



ফাস্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ
FIRST SECURITY ISLAMI BANK LTD. فارست سيكيوريتي اسلامى بنك ليميتد



Quarterly Financial Statement March' 2014

Head Office

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 31 MARCH 2014

	March, 2014 <u>Taka</u>	December, 2013 <u>Taka</u>
<u>PROPERTY AND ASSETS</u>		
Cash	14,143,033,648	11,549,383,178
In hand (Including foreign currencies)	1,165,947,407	1,294,882,672
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	12,977,086,241	10,254,500,506
Balance with other Banks and Financial Institutions	15,639,264,856	14,379,093,084
In Bangladesh	14,639,593,812	14,206,467,884
Outside Bangladesh	999,671,044	172,625,200
Investments in Shares & Securities	7,965,461,547	7,268,269,377
Government	6,730,039,500	6,030,358,600
Others	1,235,422,047	1,237,910,777
Investments	126,443,004,235	114,328,753,035
General Investments (Bai-Murabaha, Bai-Muajjal, HPSM) etc.	125,692,165,081	113,663,053,929
Bills Purchased and Discounted	750,839,154	665,699,106
Fixed Assets Including Premises, Furniture and Fixtures	2,504,364,100	2,517,375,111
Other Assets	7,090,635,076	11,990,346,998
Non Banking Assets	-	-
Total Assets	173,785,763,462	162,033,220,783
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Placement from Banks & other Financial Institutions	3,096,629,293	4,129,788,842
Deposits and Other Accounts	151,131,944,372	139,503,926,734
Al-Wadia Current Accounts and Other Accounts	7,945,793,201	7,502,109,758
Bills Payable	1,250,151,319	1,176,111,458
Mudaraba Savings Bank Deposits	7,246,892,946	6,433,026,364
Mudaraba Term Deposits including other Banks	106,220,449,367	99,476,837,371
Mudaraba Deposits under Schemes	28,468,657,539	24,915,841,783
Mudaraba Subordinated Bond	2,500,000,000	2,500,000,000
Other Liabilities	10,347,966,532	9,286,426,380
Total Liabilities	167,076,540,197	155,420,141,956
Capital/Shareholders' equity		
Paid-up Capital	4,114,387,200	4,114,387,200
Statutory Reserve	1,352,430,111	1,310,398,870
Other Reserve	114,061,074	114,061,074
Assets Revaluation Reserve	392,381,876	392,381,876
Retained Earnings	556,883,930	506,439,968
Non-controlling Interest	179,079,074	175,409,839
	6,709,223,265	6,613,078,827
Total Liabilities and Shareholders' equity	173,785,763,462	162,033,220,783

Chief Financial Officer

Managing Director

Dhaka, 29 April 2014

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 31 MARCH 2014

	March, 2014	Dec, 2013
	<u>Taka</u>	<u>Taka</u>
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	3,192,149,373	2,378,051,173
Letters of Guarantee	5,350,619,914	4,547,711,472
Irrecoverable Letters of Credit	3,866,218,961	3,740,407,481
Bills for Collection	1,494,308,673	1,199,385,180
Other Contingent Liabilities	-	-
Total	13,903,296,921	11,865,555,306
 Other Commitments		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Claims against the bank not acknowledged as debt	-	-
Total	-	-
Total Off -Balance Sheet Items Including Contingent Liabilities	13,903,296,921	11,865,555,306

Chief Financial Officer

Dhaka, 29 April 2014

Managing Director

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD 01 JANUARY 2014 TO 31 MARCH 2014

	March, 2014 <u>Taka</u>	March, 2013 <u>Taka</u>
Investments Income	4,985,875,416	3,981,700,445
Profit Paid on Deposits	(4,147,546,865)	(3,270,779,686)
Net Investment Income	838,328,551	710,920,759
Income from Investment in shares and securities	84,327,174	36,061,704
Commission, Exchange and Brokerage	75,243,823	62,001,991
Other Operating Income	30,205,830	37,896,248
	189,776,827	135,959,943
Total Operating Income	1,028,105,378	846,880,702
Less Operating Expenses		
Salary and Allowances	369,116,723	247,126,817
Rent, Taxes, Insurances, Electricity etc.	65,813,446	72,616,791
Legal Expenses	343,139	440,541
Postage, Stamps, Telecommunication etc.	4,298,697	3,717,683
Stationery, Printings, Advertisements etc.	26,508,754	19,380,130
Managing Director's Salary and Fees	4,600,000	3,085,500
Auditors' Fees	221,250	158,750
Directors' Fees	763,900	760,754
Shariah Committee's Fees	28,750	69,000
Depreciation and Repair of Bank's Assets	64,407,511	45,981,902
Zakat Expenses	6,487,767	5,150,000
Other Expenses	139,278,064	91,242,880
Total Operating Expenses	681,868,001	489,730,748
Profit before Provision and tax	346,237,378	357,149,954
Provisions for Classified Investments	-	40,000,000
Provisions for Unclassified Investments including off-B/S items	100,000,000	85,000,000
Provision for diminution in value of Investment in share	24,100,000	31,500,000
Total Provisions	124,100,000	156,500,000
Total Profit before Taxes	222,137,378	200,649,954
Provision for Taxation	(125,992,940)	(130,000,000)
Deferred Tax Income	(125,992,940)	(130,000,000)
Net Profit after tax for the period	96,144,438	70,649,954
Retained Surplus Brought Forward from Previous Year	506,439,968	433,427,548
	602,584,406	504,077,502
Appropriations		
Statutory Reserve	42,031,241	40,049,194
Non-controlling Interest	3,669,235	197,953
	45,700,476	40,247,147
Retained Earnings Carried Forward	556,883,930	463,830,355
Earnings Per Share (EPS)	0.23	0.17

Chief Financial Officer

Managing Director

Dhaka, 29 April 2014

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD 01 JANUARY 2014 TO 31 MARCH 2014

	March, 2014	March, 2013
	<u>Taka</u>	<u>Taka</u>
A. Cash Flow from Operating Activities		
Profit received	4,922,401,461	3,939,776,491
Profit paid	(3,399,704,539)	(3,270,779,686)
Commission, exchange & brokerage received	75,243,823	62,001,991
Payment to employees	(373,716,723)	(250,212,317)
Payment to suppliers	(36,483,453)	(26,442,720)
Income tax paid	(239,043,727)	(212,977,392)
Received from other operating activities	30,126,897	37,896,248
Paid for other operating activities	(208,004,438)	(171,567,345)
Operating Profit before changes in Operating Assets & Liabilities	<u>770,819,302</u>	<u>107,695,270</u>
Increase / Decrease in Operating Assets & Liabilities		
Investments to Customers	(6,864,251,200)	(4,686,220,362)
Other Assets	(39,943,223)	(196,750,456)
Deposits from Customers	11,253,765,246	6,494,526,422
Other Liabilities	507,996,461	436,074,971
	<u>4,857,567,284</u>	<u>2,047,630,575</u>
Net Cash Inflow from Operating Activities	<u>5,628,386,586</u>	<u>2,155,325,845</u>
B. Cash Flow from Investing Activities		
Investment in Shares and Securities	(697,511,270)	(1,136,252,595)
Purchase of Property, Plant and Equipment	(44,212,625)	(137,452,692)
Sale of Property, Plant and Equipment	-	-
Net Cash Inflow from Investing Activities	<u>(741,723,895)</u>	<u>(1,273,705,287)</u>
C. Cash Flow from Financing Activities		
Increase/ (Decrease) in Share Capital	-	-
Increase/ (Decrease) in Placement from Banks & FI	(1,033,159,549)	(504,729,546)
Receipt from issuance of Mudaraba Subordinated Bond	-	280,000,000
Net Cash Inflow/(Outflow) from Financing Activities	<u>(1,033,159,549)</u>	<u>(224,729,546)</u>
D. Net Increase/Decrease of Cash & Cash Equivalent (A+B+C)	<u>3,853,503,142</u>	<u>656,891,012</u>
Effect of Exchange Rate on Cash & Cash Equivalent		
E. Opening Cash & Cash Equivalent	25,928,834,862	21,326,631,434
F. Closing Cash & Cash Equivalent (D+E)	<u>29,782,338,004</u>	<u>21,983,522,446</u>
Cash in hand (Including Foreign Currencies)	1,165,947,407	1,105,929,220
Balance with Bangladesh Bank, other banks & financial institutions	28,616,351,097	20,876,789,226
Prize Bond	39,500	804,000
	<u>29,782,338,004</u>	<u>21,983,522,446</u>

Chief Financial Officer

Managing Director

Dhaka, 29 April 2014

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD 01 JANUARY 2014 TO 31 MARCH 2014

Particulars	Paid-up Capital BDT	Statutory Reserve BDT	Other Reserve BDT	Assets Reval Reserve BDT	Retained Earnings BDT	Non-Controlling Interest BDT	Total BDT
Balance as on 01 January 2014	4,114,387,200	1,310,398,870	114,061,074	392,381,876	506,439,968	175,409,839	6,613,078,827
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance	4,114,387,200	1,310,398,870	114,061,074	392,381,876	506,439,968	175,409,839	6,613,078,827
Surplus/Deficit on account of Revaluation of Properties	-	-	-	-	-	-	-
Surplus/Deficit on account of Revaluation of Investments	-	-	-	-	-	-	-
Currency Translation Differences	-	-	-	-	-	-	-
Net Gains and Losses not Recognized in the Income Statement	-	-	-	-	-	-	-
Net Profit for the period					96,144,438		96,144,438
Dividends							
Transfer to Statutory Reserve		42,031,241			(42,031,241)		-
Issue of Share Capital during the period	-				-		
Non-controlling Interest					(3,669,235)	3,669,235	-
Balance as on 31 March 2014	4,114,387,200	1,352,430,111	114,061,074	392,381,876	556,883,930	179,079,074	6,709,223,265
Balance as on 31 March 2013	3,740,352,000	1,044,624,108	84,000,000	402,442,950	463,830,356	49,503,127	5,784,752,541

Chief Financial Officer

Managing Director

Dhaka, 29 April 2014