

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ فارىست سىكيورىتى اسلامى بنك ليميتد FIRST SECURITY ISLAMI BANK LTD.

Half Yearly Financial Statement June, 2010



ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ فارست سیکیوریتی اسلامی بنك لیمیتد FIRST SECURITY ISLAMI BANK LTD.

BALANCE SHEET (Un-audited) AS AT 30 JUNE 2010

	June, 2010	Dec, 2009
	<u>Taka</u>	<u>Taka</u>
PROPERTY AND ASSETS		
Cash	6,194,197,254	5,033,532,439
In hand (Including foreign currencies)	434,645,346	432,907,731
Balance with Bangladesh Bank and its agent bank(s)	5,759,551,908	4,600,624,708
(Including foreign currencies)		
Balance with other Banks and Financial Institutions	684,255,928	731,150,321
In Bangladesh	549,972,840	494,050,218
Outside Bangladesh	134,283,088	237,100,103
Investments in Shares & Securities	2,180,335,508	1,852,026,032
Government	2,031,564,900	1,610,674,000
Others	148,770,608	241,352,032
Investments	44,013,907,202	38,725,874,774
General Investments (Murabaha, Bai-Muajjal, HPSM) etc.	40,482,933,922	35,616,450,493
Bills Purchased and Discounted	3,530,973,280	3,109,424,281
Fixed Assets Including Premises, Furniture and Fixtures	440,698,255	376,477,387
Other Assets	1,525,012,598	1,259,491,999
Non Banking Assets	-	-
Total Assets	55,038,406,745	47,978,552,952
LIABILITIES AND CAPITAL		
Liabilities		
Placement from Banks & other Financial Institutions	-	-
Deposits and Other Accounts	48,494,805,171	42,423,092,722
Al-Wadia Current Accounts and Other Accounts	5,506,708,224	3,958,510,256
Bills Payable	596,084,157	561,376,373
Mudaraba Savings Bank Deposits	2,999,928,329	2,441,458,467
Mudaraba Term Deposits including other Banks	29,535,665,867	26,684,564,624
Deposits under Schemes	9,856,418,594	8,777,183,002
Other Liabilities	3,431,144,489	2,690,049,475
Total Liabilities	51,925,949,660	45,113,142,197
Capital/Shareholders' equity		
Paid-up Capital	2,300,000,000	2,300,000,000
Statutory Reserve	359,858,965	263,449,699
Other Reserve	24,000,000	24,000,000
Surplus in Profit & Loss Account	428,598,120 3,112,457,085	277,961,056 2,865,410,755
Total Liabilities and Shareholders' equity	55,038,406,745	47,978,552,952



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BALANCE SHEET (Un-audited) AS AT 30 JUNE 2010

June, 2010	Dec, 2009
<u>Taka</u>	<u>Taka</u>

OFF- BALANCE SHEET ITEMS

Contingent Liabilities

Acceptances and Endorsements Letters of Guarantee Irrecoverable Letters of Credit Bills for Collection Other Contingent Liabilities

Total

3,934,349,853	2,677,420,553
1,067,366,707	1,102,699,021
2,451,860,099	2,021,847,014
181,381,334	169,706,478
-	-
7,634,957,993	5,971,673,066

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

7,634,957,993

5,971,673,066

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Chief Financial Officer Dhaka, 25 July 2010



ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ فارست سیکیوریتی اسلامی بنك لیمیتد FIRST SECURITY ISLAMI BANK LTD.

PROFIT AND LOSS ACCOUNT (Un-audited) FOR THE PERIOD 01 JANUARY 2010 TO 30 JUNE 2010

	Jan-June '10 <u>Taka</u>	Jan-June '09 <u>Taka</u>	Apr-June '10 <u>Taka</u>	Apr-June '09 <u>Taka</u>
Investments Income	2,621,420,237	1,729,970,160	1,359,318,857	913,462,241
Profit Paid on Deposits	(1,974,805,998)	(1,586,362,314)	(1,020,745,001)	(814,681,130)
Net Investment Income	646,614,239	143,607,846	338,573,856	98,781,111
Income from Investment in shares	95,235,842	18,571,261	66,381,112	11,304,167
Commission, Exchange and Brokerage	120,698,724	92,125,507	59,355,802	58,790,354
Other Operating Income	51,674,631	30,366,808	28,799,729	22,823,623
	267,609,197	141,063,576	154,536,643	92,918,144
Total Operating Income	914,223,436	284,671,422	493,110,499	191,699,255
Less: Operating Expenses				
Salary and Allowances	170,953,761	102,649,027	57,322,462	44,445,778
Rent, Taxes, Insurances, Electricity etc.	48,879,821	30,734,930	30,005,107	18,683,485
Legal Expenses	185,668	2,029,545	44,667	70,798
Postage, Stamps, Telecommunication etc.	4,578,668	3,693,582	2,623,887	1,955,475
Auditors' Fees	-			-
Stationery, Printings, Advertisements etc.	23,420,369	16,874,891	11,681,477	10,550,797
Managing Director's Salary and Allowances	5,925,000	4,852,500	2,962,500	2,212,500
Directors' Fees & Expenses	923,250	820,970	487,950	623,170
Shariah Committee's Fees & Expenses	46,000	21 970 400	46,000	11 052 007
Depreciation and Repair of Bank's Assets	31,772,288	21,870,499	18,012,636	11,853,907
Zakat Expenses Other Expenses	3,727,000 81,765,281	52,190,199	1,727,000 74,758,140	- 29,964,411
Total Operating Expenses	, ,	, ,		
Profit before Provision and tax	372,177,106	235,716,143	199,671,826	120,360,321
	542,046,330	48,955,279	293,438,673	71,338,934
Provisions for Classified Investments Provisions for Unclassified Investments	-	-	-	-
Total Provisions	60,000,000	-	10,000,000	-
Total Profit before Taxes	60,000,000 482,046,330	48,955,279	10,000,000 283,438,673	71 220 024
Provision for Taxation	(235,000,000)	(20,805,994)	(125,000,000)	71,338,934 (20,805,994)
Deferred Tax Income	(255,000,000)	(20,003,774)	(123,000,000)	(20,003,774)
	(235,000,000)	(20,805,994)	(125,000,000)	(20,805,994)
Net Profit after tax for the period	247,046,330	28,149,285	158,438,673	50,532,940
Retained Surplus Brought Forward	277,961,056	80,490,857	-	-
	525,007,386	108,640,142	158,438,673	50,532,940
Appropriations:				
Statutory Reserve	96,409,266	9,792,056	56,687,735	9,792,056
Other Reserve	-	-	-	-
D : 15 : 0 : 15	96,409,266	9,792,056	56,687,735	9,792,056
Retained Earnings Carried Forward	428,598,120	98,848,086	101,750,938	40,740,884
Earning Per Share (EPS)	10.74	1.22	6.89	2.20

Chief Financial Officer

Dhaka, 25 July 2010



Chief Financial Officer Dhaka, 25 July 2010

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CASH FLOW STATEMENT (Un-audited) FOR THE PERIOD 01 JANUARY 2010 TO 30 JUNE 2010

	June, 2010 <u>Taka</u>	June, 2009 <u>Taka</u>
A. Cash Flow from Operating Activities		
Profit received	2,716,656,079	1,748,541,421
Profit paid	(1,974,805,998)	(1,586,362,314)
Commission, exchange & brokerage received	120,698,724	92,125,507
Payment to employees	(176,878,761)	(107,501,527)
Payment to suppliers	(28,642,359)	(20,915,587)
Income tax paid	(204,334,586)	(25,557,182)
Received from other operating activities	51,674,631	30,366,808
Paid for other operating activities	(126,945,179)	(89,469,226)
Operating Profit before changes in Operating Assets & Liabilities	377,422,551	41,227,900
Increase / Decrease in Operating Assets & Liabilities		
Investments to Customers	(5,288,032,428)	(5,487,713,743)
Other Assets	(123,664,011)	26,996,320
Deposits from Customers	6,071,712,449	6,548,474,483
Other Liabilities	495,412,453	193,849,847
	1,155,428,463	1,281,606,907
Net Cash Inflow from Operating Activities	1,532,851,014	1,322,834,807
B. Cash Flow from Investing Activities		
Investment in Shares and Securities	(327,418,576)	30,501,600
Purchase of Property, Plant and Equipment	(90,771,116)	(76,071,729)
Sale of Property, Plant and Equipment	-	-
Net Cash Inflow from Investing Activities	(418,189,692)	(45,570,129)
C. Cash Flow from Financing Activities		
Increase/ (Decrease) in Share Capital	_	_
Increase/ (Decrease) in Borrowings	-	(530,000,000)
Net Cash Inflow/(Outflow) from Financing Activities	-	(530,000,000)
D. Net Increase/Decrease of Cash & Cash Equivalent (A+B+C)	1,114,661,322	747,264,678
Effect of Exchange Rate on Cash & Cash Equivalent	-	-
E. Opening Cash & Cash Equivalent	5,765,356,760	3,497,575,151
F. Closing Cash & Cash Equivalent (D+E)	6,880,018,082	4,244,839,829
Cash in hand (Including Foreign Currencies)	434,645,346	279,798,135
Balance with Bangladesh Bank, other banks & financial institutions	6,443,807,836	3,964,194,394
Prize Bond	1,564,900	847,300
,	6,880,018,082	4,244,839,829

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STATEMENT OF CHANGES IN EQUITY (Un-audited) FOR THE PERIOD 01 JANUARY 2010 TO 30 JUNE 2010

Particulars	Paid-up Capital Taka	Statutory reserve Taka	Other Reserve Taka	Surplus Profit /(loss) Taka	Total Taka
P. J 01 I 2010	2 200 000 000	262,440,600	24,000,000	277.061.056	2 0 / 5 / 410 7 5 5
Balance as on 01 January 2010 Changes in Accounting Policy	2,300,000,000	263,449,699	24,000,000	277,961,056	2,865,410,755
Restated Balance	2,300,000,000	263,449,699	24,000,000	277,961,056	2,865,410,755
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	-	-	-	247,046,330	247,046,330
Dividends	-	-	-	-	-
Transfer to Statutory Reserve	-	96,409,266	-	(96,409,266)	-
Issue of Share Capital during the year	-	-	-	-	
Balance as on 30 June 2010	2,300,000,000	359,858,965	24,000,000	428,598,120	3,112,457,085
Balance as on 30 June 2009	2,300,000,000	143,874,205	24,000,000	98,848,086	2,566,722,291

Chief Financial Officer Dhaka, 25 July 2010