



ফাস্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ
فارسٲ سٲكٲورٲٲٲ اسلالمٲ بنك لٲمٲٲد FIRST SECURITY ISLAMI BANK LTD.

Half Yearly Financial Statement

June, 2012

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 JUNE 2012

	June, 2012 <u>Taka</u>	Dec, 2011 <u>Taka</u>
<u>PROPERTY AND ASSETS</u>		
Cash	7,087,028,459	7,145,564,652
In hand (Including foreign currencies)	762,834,923	751,982,286
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	6,324,193,536	6,393,582,366
Balance with other Banks and Financial Institutions	7,563,570,033	5,699,804,595
In Bangladesh	6,782,378,558	5,487,178,408
Outside Bangladesh	781,191,475	212,626,187
Investments in Shares & Securities	4,469,977,606	4,044,588,542
Government	3,441,118,500	3,121,548,300
Others	1,028,859,106	923,040,242
Investments	81,575,139,795	69,467,328,284
General Investments (Bai-Murabaha, Bai-Muajjal, HPSM) etc.	76,744,086,893	64,451,579,004
Bills Purchased and Discounted	4,831,052,902	5,015,749,280
Fixed Assets Including Premises, Furniture and Fixtures	1,464,021,572	979,350,827
Other Assets	3,613,398,382	3,676,262,189
Non Banking Assets	-	-
Total Assets	105,773,135,847	91,012,899,089
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Placement from Banks & other Financial Institutions	4,210,967,500	3,231,114,000
Deposits and Other Accounts	89,904,080,355	78,145,045,008
Al-Wadia Current Accounts and Other Accounts	7,846,396,318	7,050,818,872
Bills Payable	1,130,496,484	889,647,881
Mudaraba Savings Bank Deposits	4,790,627,489	4,579,934,181
Mudaraba Term Deposits including other Banks	63,019,542,495	53,914,817,281
Mudaraba Deposits under Schemes	13,117,017,569	11,709,826,793
Other Liabilities	6,789,483,186	5,087,789,513
Total Liabilities	100,904,531,041	86,463,948,521
Capital/Shareholders' equity		
Paid-up Capital	3,400,320,000	3,400,320,000
Statutory Reserve	823,487,465	704,202,214
Other Reserve	24,000,000	24,000,000
Retained Earnings	567,874,784	371,537,509
Minority Interest	52,922,557	48,890,845
	4,868,604,806	4,548,950,568
Total Liabilities and Shareholders' equity	105,773,135,847	91,012,899,089


Chief Financial Officer


Managing Director

Dhaka, 30 July 2012

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 JUNE 2012

	June, 2012	Dec, 2011
	<u>Taka</u>	<u>Taka</u>
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	9,905,747,479	6,219,829,879
Letters of Guarantee	2,624,639,575	1,212,159,912
Irrecoverable Letters of Credit	1,358,683,664	3,766,660,337
Bills for Collection	105,560,189	164,929,845
Other Contingent Liabilities	-	-
Total	<u>13,994,630,907</u>	<u>11,363,579,973</u>
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	<u>-</u>	<u>-</u>
Total Off -Balance Sheet Items Including Contingent Liabilities	<u>13,994,630,907</u>	<u>11,363,579,973</u>

Chief Financial Officer

Dhaka, 30 July 2012

Managing Director

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD 01 JANUARY 2012 TO 30 JUNE 2012

	Jan-June '12 <u>Taka</u>	Jan-June '11 <u>Taka</u>	Apr-June '12 <u>Taka</u>	Apr-June '11 <u>Taka</u>
Investments Income	5,905,929,863	3,817,263,128	3,083,782,257	2,102,125,169
Profit Paid on Deposits	(4,677,675,568)	(2,838,789,964)	(2,433,022,376)	(1,583,384,203)
Net Investment Income	1,228,254,295	978,473,164	650,759,881	518,740,966
Income from Investment in shares & Securities	68,581,216	41,055,957	34,280,674	20,898,588
Commission, Exchange and Brokerage	218,849,210	169,177,230	132,266,304	85,187,372
Other Operating Income	96,908,052	87,858,807	62,437,137	56,081,195
Total Operating Income	384,338,478	298,091,994	228,984,115	162,167,155
Less: Operating Expenses				
Salary and Allowances	381,153,726	261,560,234	178,017,536	135,170,972
Rent, Taxes, Insurances, Electricity etc.	133,856,115	64,799,997	58,495,986	39,133,177
Legal Expenses	4,152,719	1,054,481	1,346,984	179,177
Postage, Stamps, Telecommunication etc.	7,360,926	5,531,532	2,762,316	2,577,308
Stationery, Printings, Advertisements etc.	43,625,674	30,168,657	17,303,184	9,940,927
Managing Director's Salary and Fees	6,610,000	6,100,000	2,805,000	2,550,000
Auditors' Fees	250,000	250,000	125,000	250,000
Directors' Fees	802,000	973,096	641,000	423,096
Shariah Committee's Fees	40,250	232,000	40,250	46,000
Depreciation and Repair of Bank's Assets	69,514,419	43,059,727	37,767,761	22,606,532
Zakat Expenses	10,000,000	6,246,000	5,000,000	4,096,000
Other Expenses	179,477,602	93,500,757	86,130,163	46,060,953
Total Operating Expenses	836,843,431	513,476,481	390,435,180	263,034,142
Profit before Provision and tax	775,749,342	763,088,677	489,308,816	417,873,979
Provisions for Classified Investments	4,100,000	2,500,000	-	2,500,000
Provisions for Unclassified Investments including off-B/S items	125,900,000	107,500,000	18,400,000	45,000,000
Provisions for diminution in value of investment in shares	41,095,104	20,000,000	34,999,999	20,000,000
Total Provisions	171,095,104	130,000,000	53,399,999	67,500,000
Total Profit before Taxes	604,654,238	633,088,677	435,908,817	350,373,979
Provision for Taxation	(285,000,000)	(325,000,000)	(180,000,000)	(177,500,000)
Deferred Tax Income	-	-	-	-
	(285,000,000)	(325,000,000)	(180,000,000)	(177,500,000)
Net Profit after tax for the period	319,654,238	308,088,677	255,908,817	172,873,979
Retained Earnings Brought Forward	371,537,509	399,841,641	-	-
	691,191,747	707,930,318	255,908,817	172,873,979
Appropriations:				
Statutory Reserve	119,285,251	126,617,735	86,143,704	70,074,795
Minority Interest	4,031,712	-	2,543,245	-
	123,316,963	126,617,735	88,686,949	70,074,795
Retained Earnings Carried Forward	567,874,784	581,312,583	167,221,868	102,799,184
Earning Per Share (EPS)	0.94	0.91	0.75	0.51


 Chief Financial Officer
 Dhaka, 30 July 2011


 Managing Director

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD 01 JANUARY 2012 TO 30 June 2012

	June, 2012	June, 2011
	<u>Taka</u>	<u>Taka</u>
A. Cash Flow from Operating Activities		
Profit received	5,974,511,079	3,858,319,085
Profit paid	(4,677,675,568)	(2,838,789,964)
Commission, exchange & brokerage received	53,336,792	169,177,230
Payment to employees	(387,763,726)	(257,660,234)
Payment to suppliers	(60,254,115)	(36,506,860)
Income tax paid	(377,100,305)	(349,434,053)
Received from other operating activities	96,908,052	87,858,807
Paid for other operating activities	(319,304,420)	(166,091,863)
Operating Profit before changes in Operating Assets & Liabilities	<u>302,657,789</u>	<u>466,872,148</u>
Increase / Decrease in Operating Assets & Liabilities		
Investments to Customers	(12,107,811,511)	(5,277,467,518)
Other Assets	237,510,862	79,122,561
Deposits from Customers	11,759,035,347	7,495,532,212
Other Liabilities	1,505,928,824	954,198,339
	<u>1,394,663,522</u>	<u>3,251,385,594</u>
Net Cash Inflow from Operating Activities	<u>1,697,321,311</u>	<u>3,718,257,742</u>
B. Cash Flow from Investing Activities		
Investment in Shares and Securities	(425,818,864)	(646,281,811)
Purchase of Property, Plant and Equipment	(537,635,536)	(110,008,583)
Sale of Property, Plant and Equipment	-	-
Net Cash Inflow from Investing Activities	<u>(963,454,400)</u>	<u>(756,290,394)</u>
C. Cash Flow from Financing Activities		
Increase/ (Decrease) in Share Capital	-	-
Increase/ (Decrease) in Placement from Banks & FI	1,102,353,500	1,255,100,000
Net Cash Inflow/(Outflow) from Financing Activities	<u>1,102,353,500</u>	<u>1,255,100,000</u>
D. Net Increase/Decrease of Cash & Cash Equivalent (A+B+C)	<u>1,836,220,411</u>	<u>4,217,067,348</u>
Effect of Exchange Rate on Cash & Cash Equivalent	-	-
E. Opening Cash & Cash Equivalent	<u>12,815,496,581</u>	<u>5,894,875,380</u>
F. Closing Cash & Cash Equivalent (D+E)	<u>14,651,716,992</u>	<u>10,111,942,728</u>
Cash in hand (Including Foreign Currencies)	762,834,923	556,796,180
Balance with Bangladesh Bank, other banks & financial institutions	13,887,763,569	9,553,388,248
Prize Bond	1,118,500	1,758,300
	<u>14,651,716,992</u>	<u>10,111,942,728</u>



Chief Financial Officer



Managing Director

Dhaka, 30 July 2012

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD 01 JANUARY 2012 TO 30 JUNE 2012

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Retained Earnings	Minority Interest	Total
	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 01 January 2012	3,400,320,000	704,202,214	24,000,000	371,537,509	48,890,845	4,548,950,568
Changes in Accounting Policy	-	-	-	-	-	-
Restated Balance	3,400,320,000	704,202,214	24,000,000	371,537,509	48,890,845	4,548,950,568
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	-	-	-	319,654,238	-	319,654,238
Dividends	-	-	-	-	-	-
Transfer to Statutory Reserve	-	119,285,251	-	(119,285,251)	-	-
Issue of Share Capital during the period	-	-	-	-	-	-
Minority Interest	-	-	-	(4,031,712)	4,031,712	-
Balance as on 30 June 2012	3,400,320,000	823,487,465	24,000,000	567,874,784	52,922,557	4,868,604,806
Balance as on 30 June 2011	3,036,000,000	586,787,580	24,000,000	581,312,583	-	4,228,100,163



Chief Financial Officer



Managing Director

Dhaka, 30 July 2012