

**CONSOLIDATED FINANCIAL STATEMENTS  
(UN-AUDITED)  
OF  
FIRST SECURITY ISLAMI BANK LTD.  
FOR THE QUARTER ENDED 30 SEPTEMBER 2015**

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET (Un-audited)**  
**AS AT 30 SEPTEMBER 2015**

	September, 2015 Taka	December, 2014 Taka
<b><u>PROPERTY AND ASSETS</u></b>		
<b>Cash</b>	<b>21,803,630,155</b>	<b>16,290,256,291</b>
In hand (Including foreign currencies)	1,538,535,437	1,269,388,801
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	20,265,094,718	15,020,867,490
<b>Balance with other Banks and Financial Institutions</b>	<b>1,135,458,290</b>	<b>597,224,010</b>
In Bangladesh	196,067,292	124,300,885
Outside Bangladesh	939,390,998	472,923,125
<b>Placement with Banks &amp; other Financial Institutions</b>	<b>14,695,000,000</b>	<b>14,094,000,000</b>
<b>Investments in Shares &amp; Securities</b>	<b>12,754,574,076</b>	<b>10,583,235,873</b>
Government	11,620,005,000	9,830,006,400
Others	1,134,569,076	753,229,473
<b>Investments</b>	<b>177,433,101,444</b>	<b>152,370,707,597</b>
General Investment etc.	177,099,951,802	152,069,308,714
Bills Purchased and Negotiated	333,149,642	301,398,883
Fixed Assets Including Premises, Furniture & Intangible Assets	3,162,053,208	3,132,826,430
<b>Other Assets</b>	<b>9,803,895,817</b>	<b>7,808,204,866</b>
<b>Non Banking Assets</b>	-	-
<b>Total Assets</b>	<b>240,787,712,987</b>	<b>204,876,455,067</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities</b>		
<b>Placement from Banks &amp; other Financial Institutions</b>	<b>844,626,419</b>	<b>417,565,547</b>
<b>Deposits and Other Accounts</b>	<b>213,905,760,800</b>	<b>182,503,183,390</b>
Al-Wadia Current Deposits and Other Deposit Accounts	10,290,298,409	9,589,544,900
Bills Payable	1,009,911,654	954,717,747
Mudaraba Savings Deposits	12,378,384,860	9,525,501,444
Mudaraba Term Deposits	148,415,366,652	122,347,027,420
Other Mudaraba Deposits	41,811,799,224	40,086,391,879
<b>Mudaraba Subordinated Bond</b>	<b>2,000,000,000</b>	<b>2,382,000,000</b>
<b>Other Liabilities</b>	<b>14,497,755,848</b>	<b>10,926,961,738</b>
<b>Total Liabilities</b>	<b>231,248,143,066</b>	<b>196,229,710,675</b>
<b>Capital/Shareholders' equity</b>		
Paid-up Capital	6,788,738,880	4,114,387,200
Right Share Money Deposit	-	1,564,966,255
Statutory Reserve	1,746,878,452	1,609,267,996
Other Reserve	35,495,817	35,495,817
Asset Revaluation Reserve	382,320,802	382,320,802
Retained Earnings	293,884,546	669,349,319
<b>Total Shareholders' Equity</b>	<b>9,247,318,496</b>	<b>8,375,787,389</b>
<b>Non-controlling Interest</b>	<b>292,251,424</b>	<b>270,957,003</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>240,787,712,987</b>	<b>204,876,455,067</b>

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET (Un-audited)**  
**AS AT 30 SEPTEMBER 2015**


	September, 2015 <u>Taka</u>	December, 2014 <u>Taka</u>
<b>OFF- BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances and Endorsements	15,926,486,590	11,433,615,498
Letters of Guarantee	5,927,161,810	6,381,276,624
Irrevocable Letters of Credit	3,837,116,538	4,910,289,756
Bills for Collection	830,065,077	939,777,561
Other Contingent Liabilities	-	-
<b>Total</b>	<b>26,520,830,015</b>	<b>23,664,959,439</b>
<b>Other Commitments</b>		
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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Total Off -Balance Sheet Items Including Contingent Liabilities</b>	<b>26,520,830,015</b>	<b>23,664,959,439</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

Dhaka, 27 October 2015

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE PERIOD 01 JANUARY 2015 TO 30 SEPTEMBER 2015**

	Jan-Sept '15 Taka	Jan-Sept '14 Taka	July-Sept '15 Taka	July-Sept '14 Taka
Investments Income	17,221,978,574	15,933,281,839	5,989,169,859	5,446,143,620
Profit Paid on Deposits	(14,021,839,170)	(13,056,386,398)	(4,749,399,334)	(4,526,067,142)
<b>Net Investment Income</b>	<b>3,200,139,404</b>	<b>2,876,895,441</b>	<b>1,239,770,525</b>	<b>920,076,478</b>
Income from Investment in shares & Securities	132,616,216	244,860,620	23,520,831	89,826,943
Commission, Exchange and Brokerage	344,971,780	248,676,603	116,872,901	91,272,220
Other Operating Income	157,133,766	160,730,504	40,076,126	39,287,896
	<b>634,721,762</b>	<b>654,267,727</b>	<b>180,469,858</b>	<b>220,387,059</b>
<b>Total Operating Income</b>	<b>3,834,861,166</b>	<b>3,531,163,168</b>	<b>1,420,240,383</b>	<b>1,140,463,537</b>
<b>Less: Operating Expenses</b>				
Salary and Allowances	1,400,079,380	1,081,168,108	568,758,425	390,089,792
Rent, Taxes, Insurances, Electricity etc.	353,835,135	275,671,921	111,962,528	92,838,816
Legal Expenses	2,665,674	2,670,864	1,493,887	426,391
Postage, Stamps, Telecommunication etc.	16,421,827	14,683,831	5,287,686	5,978,779
Stationery, Printings, Advertisements etc.	140,907,228	108,561,244	27,344,120	28,591,646
Managing Director's Salary and Fees	6,883,675	13,200,000	2,600,000	5,000,000
Auditors' Fees	572,689	579,500	207,563	158,750
Directors' Fees	1,801,050	1,617,150	444,250	298,250
Shariah Committee's Fees	86,750	63,250	-	23,000
Depreciation and Repair of Bank's Assets	270,273,607	213,711,112	90,391,843	73,981,309
Zakat Expenses	31,436,817	18,564,075	10,478,939	188,025
Other Expenses	603,625,909	475,241,832	220,738,067	180,164,958
<b>Total Operating Expenses</b>	<b>2,828,589,741</b>	<b>2,205,732,887</b>	<b>1,039,707,307</b>	<b>777,739,715</b>
<b>Profit before Provision and tax</b>	<b>1,006,271,425</b>	<b>1,325,430,281</b>	<b>380,533,076</b>	<b>362,723,822</b>
Provisions for Investments including off-B/S items	208,583,700	457,400,000	133,000,000	242,400,000
Provisions for diminution in value of investment in shares	52,827,157	47,166,797	15,722,334	(35,746,339)
<b>Total Provisions</b>	<b>261,410,857</b>	<b>504,566,797</b>	<b>148,722,334</b>	<b>206,653,661</b>
<b>Total Profit before Taxes</b>	<b>744,860,568</b>	<b>820,863,484</b>	<b>231,810,742</b>	<b>156,070,161</b>
Provision for Taxation	(344,262,384)	(455,869,282)	(130,165,076)	(94,946,936)
Deferred Tax Income	-	-	-	-
	<b>(344,262,384)</b>	<b>(455,869,282)</b>	<b>(130,165,076)</b>	<b>(94,946,936)</b>
<b>Net Profit after tax for the period</b>	<b>400,598,184</b>	<b>364,994,202</b>	<b>101,645,666</b>	<b>61,123,225</b>
Retained Earnings Brought Forward	669,349,319	506,439,968	243,735,704	474,824,327
	<b>1,069,947,503</b>	<b>871,434,170</b>	<b>345,381,370</b>	<b>535,947,552</b>
<b>Appropriations:</b>				
Statutory Reserve	137,610,456	155,799,928	40,201,022	27,282,083
Non-Controlling Interest	21,294,421	15,893,722	11,295,801	9,389,148
Issue of Bonus Share	617,158,080	-	-	-
Cash Dividend	-	200,464,200	-	-
	<b>776,062,957</b>	<b>372,157,850</b>	<b>51,496,823</b>	<b>36,671,231</b>
Retained Earnings Carried Forward	<b>293,884,546</b>	<b>499,279,805</b>	<b>293,884,546</b>	<b>499,279,805</b>
Earnings Per Share (EPS)	<b>0.59</b>	<b>0.54</b>	<b>0.15</b>	<b>0.09</b>

Chief Financial Officer

Company Secretary

Managing Director

Director

Chairman

Dhaka, 27 October 2015

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**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT (Un-audited)**  
**FOR THE PERIOD 01 JANUARY 2015 TO 30 SEPTEMBER 2015**

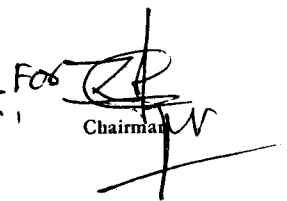
	Sept, 2015 Taka	Sept, 2014 Taka
<b>A. Cash Flow from Operating Activities</b>		
Profit received	16,261,950,937	15,033,961,921
Profit paid	(11,063,259,428)	(11,945,475,269)
Commission, exchange & brokerage received	344,971,780	248,676,603
Payment to employees	(1,406,963,055)	(1,094,368,108)
Payment to suppliers	(173,521,662)	(136,945,635)
Income tax paid	(638,839,567)	(561,808,771)
Received from other operating activities	157,133,666	152,622,761
Paid for other operating activities	(955,157,436)	(315,588,435)
<b>Operating Profit before changes in Operating Assets &amp; Liabilities</b>	<b>2,526,315,235</b>	<b>1,381,075,067</b>
<b>Increase / Decrease in Operating Assets &amp; Liabilities</b>		
Investments to Customers	(24,427,371,157)	(16,485,739,464)
Other Assets	(1,337,553,946)	(871,832,597)
Deposits from Customers	28,443,997,668	32,841,078,300
Other Liabilities	2,966,156,282	2,288,468,191
	<b>5,645,228,847</b>	<b>17,771,974,430</b>
<b>Net Cash Inflow from Operating Activities</b>	<b>8,171,544,082</b>	<b>19,153,049,497</b>
<b>B. Cash Flow from Investing Activities</b>		
Investment in Shares and Securities	(2,171,339,603)	(3,811,384,064)
Purchase of Property, Plant and Equipment	(266,885,952)	(824,845,219)
Sale of Property, Plant and Equipment	-	-
<b>Net Cash Inflow from Investing Activities</b>	<b>(2,438,225,555)</b>	<b>(4,636,229,283)</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase/ (Decrease) in Share Capital	-	-
Receipt from Issue of Right Share	492,227,345	-
Increase/ (Decrease) in Placement from Banks & FI	427,060,872	(4,004,186,208)
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>919,288,217</b>	<b>(4,004,186,208)</b>
<b>D. Net Increase/Decrease of Cash &amp; Cash Equivalent (A+B+C)</b>	<b>6,652,606,744</b>	<b>10,512,634,006</b>
Effect of Exchange Rate on Cash & Cash Equivalent	-	-
<b>E. Opening Cash &amp; Cash Equivalent</b>	<b>30,981,486,701</b>	<b>25,928,834,862</b>
<b>F. Closing Cash &amp; Cash Equivalent (D+E)</b>	<b>37,634,093,445</b>	<b>36,441,468,868</b>
Cash in hand (Including Foreign Currencies)	1,538,535,437	1,172,506,870
Balance with Bangladesh Bank, other banks & financial institutions	36,095,553,008	35,268,955,598
Prize Bond	5,000	6,400
	<b>37,634,093,445</b>	<b>36,441,468,868</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director


  
Chairman

Dhaka, 27 October 2015

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)**  
**FOR THE PERIOD 01 JANUARY 2015 TO 30 SEPTEMBER 2015**

Particulars	Paid-up Capital	Right Share Deposit	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Non-Controlling Interest	Total
	Taka	Taka	Taka	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2015	4,114,387,200	1,564,966,255	1,609,267,996	35,495,817	382,320,802	669,349,319	270,957,003	8,646,744,392
Changes in Accounting Policy	-	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>4,114,387,200</b>	<b>1,564,966,255</b>	<b>1,609,267,996</b>	<b>35,495,817</b>	<b>382,320,802</b>	<b>669,349,319</b>	<b>270,957,003</b>	<b>8,646,744,392</b>
Surplus/Deficit on account of Revaluation of Properties	-	-	-	-	-	-	-	-
Surplus/Deficit on account of Revaluation of Investments	-	-	-	-	-	-	-	-
Net Gains and Losses not Recognized in the Income Statement	-	-	-	-	-	-	-	-
Net Profit for the period	-	-	-	-	-	400,598,184	-	400,598,184
Cash Dividends	-	-	-	-	-	-	-	-
Transfer to Statutory Reserve	-	-	137,610,456	-	-	(137,610,456)	-	-
Transfer to Other Reserve	-	-	-	-	-	-	-	-
Revaluation reserve to Other Reserve	-	-	-	-	-	-	-	-
Issue of Bonus Share	617,158,080	-	-	-	-	(617,158,080)	-	-
Receive Money for Right Share	-	492,227,345	-	-	-	-	-	492,227,345
Capitalized the Right Share Deposit Money	2,057,193,600	(2,057,193,600)	-	-	-	-	-	-
Noncontrolling Interest in Subsidiary Profit	-	-	-	-	-	(21,294,421)	21,294,421	-
<b>Balance as on 30 September 2015</b>	<b>6,788,738,880</b>	<b>-</b>	<b>1,746,878,452</b>	<b>35,495,817</b>	<b>382,320,802</b>	<b>293,884,546</b>	<b>292,251,424</b>	<b>9,539,569,921</b>
<b>Balance as on 30 September 2014</b>	<b>4,114,387,200</b>	<b>-</b>	<b>1,466,198,798</b>	<b>114,061,074</b>	<b>392,381,876</b>	<b>499,279,805</b>	<b>264,806,909</b>	<b>6,851,115,662</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

Dhaka, 27 October 2015

**Selective Notes to the Financial Statements  
For the 3<sup>rd</sup> Quarter ended 30 September 2015**

**01. Basis of Accounting**

The financial statements for the 3<sup>rd</sup> quarter ended 30 September 2015 have been prepared in accordance with Bangladesh Accounting Standard (BAS)-34 "Interim Financial Reporting", Bangladesh Financial Reporting Standard, Income Tax Ordinance 1984, Bangladesh Bank Circulars, the Securities and Exchange Rules 1987 and other laws and rules applicable in Bangladesh.

**02. Accounting Policies**

In case of preparing these financial statements, the Accounting Policies which have been followed are same as applied in the financial statements of the Bank for preceding period.

**03. Cash and Cash Equivalent**

As per BRPD circular no. 15 dated November 09, 2009 and BAS-7, cash and cash equivalents include notes and coins in hand, balances lying with ATM, unrestricted balance held with Bangladesh Bank and its agent Bank, balance with other Banks and Financial Institutions, Placement with Banks and other Financial Institutions.

**04. Basis of Consolidation**

The consolidated financial statements have been prepared in accordance with Bangladesh Accounting Standards 27-"Consolidated & Separate Financial Statements". The Consolidated Financial Statements are prepared for the 3<sup>rd</sup> quarter ended 30 September 2015.

All intra-group transactions, balances, income and expenses are eliminated at the time of consolidation.

**05. Provisions**

**a) General Investments and Investment in Shares & Securities**

Provision for general investment has been made as per directives of Bangladesh Bank issued from time to time. As on 30 September 2015, there is no need to require the provision against investment in shares because as on the date the market value of shares is greater than the cost price.

**b) Taxation**

Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2015, The Income Tax Ordinance 1984 and other relevant legislation as applicable.

**06. Depreciation on Property, Plant and Equipment**

As required in paragraph 43 of IAS 16-Property Plant and Equipment, depreciation has been charged at the reducing balance method, except on motor vehicles and building on which straight-line method is applied. Depreciation on addition to fixed assets is charged when the asset is available for use and the charge of depreciation is ceased after the asset is sold out/disposed off/fully depreciated.

**07. Retirement Benefits of Employees**

Required in BAS-19: Employee Benefit, provident fund and gratuity benefits are given to eligible staff of the bank in accordance with the locally registered rules and the entity shall disclose the amount recognized as an expense for defined contribution plan.

**08. Others**

Figures relating to previous year/period included in this period have been rearranged wherever considered necessary.