



ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ  
FIRST SECURITY ISLAMIC BANK LTD.  
فارسٲ سٲكٲورٲٲى اسلامى بنك لٲمٲٲد



# Quarterly Financial Statement March, 2017

## Head Office

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET (Un-audited)**  
AS AT 31 MARCH 2017

	31.03.2017	31.12.2016
	BDT	BDT
<b><u>PROPERTY AND ASSETS</u></b>		
<b>Cash</b>	<b>20,629,371,237</b>	<b>32,300,518,914</b>
In hand (Including foreign currencies)	1,319,301,369	1,709,030,260
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	19,310,069,868	30,591,488,654
<b>Balance with other Banks and Financial Institutions</b>	<b>907,115,909</b>	<b>516,948,766</b>
In Bangladesh	60,675,943	84,689,825
Outside Bangladesh	846,439,966	432,258,941
<b>Placement with Banks &amp; other Financial Institutions</b>	<b>13,359,000,000</b>	<b>14,509,000,000</b>
<b>Investments in Shares &amp; Securities</b>	<b>14,938,204,066</b>	<b>14,855,836,534</b>
Government	13,900,000,000	13,900,000,000
Others	1,038,204,066	955,836,534
<b>Investments</b>	<b>241,701,703,426</b>	<b>225,889,892,521</b>
General Investment etc.	241,151,479,938	225,345,248,091
Bills Purchased and Negotiated	550,223,488	544,644,430
<b>Fixed Assets Including Premises, Furniture &amp; Intangible Assets</b>	<b>3,457,454,240</b>	<b>3,450,117,792</b>
<b>Other Assets</b>	<b>10,602,575,632</b>	<b>10,121,788,567</b>
<b>Non Banking Assets</b>	<b>25,145,280</b>	<b>25,145,280</b>
<b>Total Assets</b>	<b>305,620,569,789</b>	<b>301,669,248,374</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities</b>		
<b>Placement from Banks &amp; other Financial Institutions</b>	<b>5,089,093,463</b>	<b>711,115,048</b>
<b>Deposits and Other Accounts</b>	<b>271,410,916,343</b>	<b>274,224,785,993</b>
Al-Wadia Current Deposits and Other Deposit Accounts	16,191,217,212	15,946,290,541
Bills Payable	1,264,877,403	1,477,937,977
Mudaraba Savings Deposits	22,528,184,234	18,421,853,013
Mudaraba Term Deposits	182,169,355,418	188,431,972,412
Other Mudaraba Deposits	49,257,282,076	49,946,732,050
<b>Mudaraba Subordinated Bond</b>	<b>1,000,000,000</b>	<b>1,382,000,000</b>
<b>Other Liabilities</b>	<b>16,711,097,685</b>	<b>14,290,910,754</b>
<b>Total Liabilities</b>	<b>294,211,107,491</b>	<b>290,608,811,795</b>
<b>Capital/Shareholders' equity</b>		
Paid-up Capital	6,788,738,880	6,788,738,880
Statutory Reserve	2,541,024,210	2,412,128,110
Other Reserve	402,850,965	402,850,965
Asset Revaluation Reserve	362,198,654	362,198,654
Retained Earnings	1,005,538,314	793,919,776
<b>Total Shareholders' Equity</b>	<b>11,100,351,023</b>	<b>10,759,836,385</b>
Non-controlling Interest	309,111,275	300,600,194
<b>Total Liabilities and Shareholders' Equity</b>	<b>305,620,569,789</b>	<b>301,669,248,374</b>

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONSOLIDATED BALANCE SHEET (Un-audited)**  
**AS AT 31 MARCH 2017**

	31.03.2017 BDT	31.12.2016 BDT
<b>OFF- BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances and Endorsements	21,549,465,087	21,750,937,662
Letters of Guarantee	5,609,926,945	6,317,021,800
Irrecoverable Letters of Credit	5,746,973,006	4,335,806,257
Bills for Collection	1,200,592,499	1,165,010,799
Other Contingent Liabilities	-	-
<b>Total</b>	<b>34,106,957,537</b>	<b>33,568,776,518</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	-	-
Claims against the bank not acknowledged as debt	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Total Off -Balance Sheet Items Including Contingent Liabilities</b>	<b>34,106,957,537</b>	<b>33,568,776,518</b>

Head of FAD (C.C)  
Dhaka, 08 May 2017

Company Secretary

Managing Director

Director

Chairman

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE PERIOD 01 JANUARY 2017 TO 31 MARCH 2017**

	March, 2017 <u>Taka</u>	March, 2016 <u>Taka</u>
Investments Income	6,752,202,824	6,393,843,918
Profit Paid on Deposits	(4,798,381,779)	(4,777,363,062)
<b>Net Investment Income</b>	<b>1,953,821,045</b>	<b>1,616,480,856</b>
Income from Investment in shares and securities	33,600,612	4,750,457
Commission, Exchange and Brokerage	135,863,832	89,192,130
Other Operating Income	121,851,257	57,288,180
	<b>291,315,701</b>	<b>151,230,767</b>
<b>Total Operating Income</b>	<b>2,245,136,746</b>	<b>1,767,711,623</b>
<b>Less Operating Expenses</b>		
Salary and Allowances	765,300,768	565,608,189
Rent, Taxes, Insurances, Electricity etc.	125,465,503	87,342,912
Legal Expenses	366,080	3,762,315
Postage, Stamps, Telecommunication etc.	6,828,994	5,702,639
Stationery, Printings, Advertisements etc.	29,372,322	32,611,775
Managing Director's Salary and Fees	3,212,500	3,125,403
Auditors' Fees	182,563	182,563
Directors' Fees	287,300	770,800
Shariah Committee's Fees	-	46,000
Depreciation and Repair of Bank's Assets	101,673,637	92,767,661
Zakat Expenses	17,897,039	12,562,152
Other Expenses	191,624,271	233,329,258
<b>Total Operating Expenses</b>	<b>1,242,210,977</b>	<b>1,037,811,667</b>
<b>Profit before Provision and tax</b>	<b>1,002,925,769</b>	<b>729,899,957</b>
Provisions for Investments including off-B/S items	330,000,000	189,000,000
Provision for diminution in value of Investment in share	3,095,545	37,532,099
<b>Total Provisions</b>	<b>333,095,545</b>	<b>226,532,099</b>
<b>Total Profit before Taxes</b>	<b>669,830,224</b>	<b>503,367,858</b>
Provision for Taxation	320,804,505	233,479,638
Deferred Tax Income	-	-
	<b>320,804,505</b>	<b>233,479,638</b>
<b>Net Profit after tax for the period</b>	<b>349,025,719</b>	<b>269,888,219</b>
Retained Surplus Brought Forward from Previous Year	793,919,776	555,733,247
	<b>1,142,945,495</b>	<b>825,621,466</b>
<b>Appropriations</b>		
Statutory Reserve	128,896,100	100,440,882
Non-controlling Interest	8,511,081	430,951
	<b>137,407,181</b>	<b>100,871,833</b>
Retained Earnings Carried Forward	<b>1,005,538,314</b>	<b>724,749,633</b>
Earnings Per Share (EPS)	<b>0.51</b>	<b>0.40</b>

Head of FAD (C.C)  
Dhaka, 08 May 2017

Company Secretary

Managing Director

Director

Chairman

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT (Un-audited)**  
**FOR THE PERIOD 01 JANUARY 2017 TO 31 MARCH 2017**

	March, 2017 <u>Taka</u>	March, 2016 <u>Taka</u>
<b>A. Cash Flow from Operating Activities</b>		
Investment Income Receipt	6,092,314,693	5,960,097,343
Profit paid on Deposits	(3,165,425,262)	(3,897,200,051)
Dividend Receipts	5,070,194	3,829,907
Fees & Commission Receipt	135,863,832	89,192,130
Payment to Employees	(768,513,268)	(568,733,592)
Payment to Suppliers	(49,740,485)	(46,979,893)
Income Tax Paid	(303,875,005)	(215,072,880)
Receipts from Other Operating Activities	121,122,757	57,287,680
Payment for other Operating Activities	(320,284,715)	(326,444,138)
<b>Operating Profit before changes in Operating Assets &amp; Liabilities</b>	<b>1,746,532,741</b>	<b>1,055,976,507</b>
<b>Increase / Decrease in Operating Assets &amp; Liabilities</b>		
Investments to Customers	(17,688,382,528)	(13,756,795,634)
Other Assets	(878,876,305)	105,314,192
Deposits Received from Customers	(1,201,372,132)	2,580,155,326
Other Liabilities	1,773,469,582	(6,522,178)
	<b>(17,995,161,383)</b>	<b>(11,077,848,294)</b>
<b>Net Cash Inflow from Operating Activities</b>	<b>(16,248,628,642)</b>	<b>(10,021,871,787)</b>
<b>B. Cash Flow from Investing Activities</b>		
Investment in Shares and Securities	(82,367,532)	(353,124,631)
Purchase of Property, Plant and Equipment	(95,962,775)	(248,764,112)
Sale of Property, Plant and Equipment	-	-
<b>Net Cash Inflow from Investing Activities</b>	<b>(178,330,307)</b>	<b>(601,888,743)</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase/ (Decrease) in Share Capital	-	-
Increase/(Decrease) in Placement from Banks & Fls	4,377,978,415	191,533,802
Receipt/(Payment) of Mudaraba Subordinated Bond	(382,000,000)	(382,000,000)
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>3,995,978,415</b>	<b>(190,466,198)</b>
<b>D. Net Increase/Decrease of Cash &amp; Cash Equivalent (A+B+C)</b>	<b>(12,430,980,534)</b>	<b>(10,814,226,728)</b>
Effect of Exchange Rate on Cash & Cash Equivalent		
<b>E. Opening Cash &amp; Cash Equivalent</b>	<b>47,326,467,680</b>	<b>42,472,440,933</b>
<b>F. Closing Cash &amp; Cash Equivalent (D+E)</b>	<b>34,895,487,146</b>	<b>31,658,214,205</b>
Cash in Hand (Including Foreign Currencies)	1,319,301,369	1,174,370,194
Balance with Bangladesh Bank, Other banks, FIS & Placement	33,576,185,777	30,483,844,011
	<b>34,895,487,146</b>	<b>31,658,214,205</b>

Head of FAD (C.C)  
Dhaka, 08 May 2017

Company Secretary

Managing Director

Director

Chairman

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)**  
**FOR THE PERIOD 01 JANUARY 2017 TO 31 MARCH 2017**

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Non-Controlling Interest	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 01 January 2017	6,788,738,880	2,412,128,110	402,850,965	362,198,654	793,919,776	300,600,194	11,060,436,578
Changes in Accounting Policy	-	-	-	-	-	-	-
<b>Restated Balance</b>	6,788,738,880	2,412,128,110	402,850,965	362,198,654	793,919,776	300,600,194	11,060,436,578
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	-	-	-	-	349,025,719	-	349,025,719
Cash Dividends	-	-	-	-	-	-	-
Transfer to Statutory Reserve	-	128,896,100	-	-	(128,896,100)	-	-
Transfer to Other Reserve	-	-	-	-	-	-	-
Revaluation reserve to Other Reserve	-	-	-	-	-	-	-
Transfer to Non-controlling Interest	-	-	-	-	(8,511,081)	8,511,081	-
<b>Balance as on 31 March 2017</b>	6,788,738,880	2,541,024,210	402,850,965	362,198,654	1,005,538,314	309,111,275	11,409,462,298
<b>Balance as on 31 March 2016</b>	6,171,580,800	2,002,687,676	75,556,891	372,259,728	724,749,633	298,410,797	10,262,403,605

Head of FAD (C.C)  
Dhaka, 08 May 2017

Company Secretary

Managing Director

Director

Chairman

**FIRST SECURITY ISLAMI BANK LIMITED**  
**BALANCE SHEET (Un-audited)**  
AS AT 31 MARCH 2017

	<b>31.03.2017</b>	<b>31.12.2016</b>
	<b>BDT</b>	<b>BDT</b>
<b><u>PROPERTY AND ASSETS</u></b>		
<b>Cash</b>	<b>20,629,357,171</b>	<b>32,300,509,774</b>
In hand (Including Foreign Currencies)	1,319,287,303	1,709,021,120
Balance with Bangladesh Bank and its Agent Bank(s) (Including Foreign Currencies)	19,310,069,868	30,591,488,654
<b>Balance with other Banks and Financial Institutions</b>	<b>904,799,552</b>	<b>514,632,409</b>
In Bangladesh	58,359,586	82,373,468
Outside Bangladesh	846,439,966	432,258,941
<b>Placement with Banks &amp; Other Financial Institutions</b>	<b>13,359,000,000</b>	<b>14,509,000,000</b>
<b>Investments in Shares &amp; Securities</b>	<b>14,801,287,117</b>	<b>14,786,490,432</b>
Government	13,900,000,000	13,900,000,000
Others	901,287,117	886,490,432
<b>Investments</b>	<b>241,956,082,407</b>	<b>226,065,271,502</b>
General Investment etc.	241,405,858,919	225,520,627,072
Bills Purchased and Negotiated	550,223,488	544,644,430
<b>Fixed Assets Including Premises, Furniture &amp; Intangible Assets</b>	<b>3,440,961,493</b>	<b>3,430,730,939</b>
<b>Other Assets</b>	<b>9,980,151,807</b>	<b>9,596,694,604</b>
<b>Non Banking Assets</b>	<b>25,145,280</b>	<b>25,145,280</b>
<b>Total Assets</b>	<b>305,096,784,827</b>	<b>301,228,474,940</b>
<b><u>LIABILITIES AND CAPITAL</u></b>		
<b>Liabilities</b>		
<b>Placement from Banks &amp; Other Financial Institutions</b>	<b>5,089,093,463</b>	<b>711,115,048</b>
<b>Deposits and Other Accounts</b>	<b>271,467,012,627</b>	<b>274,252,894,129</b>
Al-Wadia Current Deposits and Other Deposit Accounts	16,247,313,496	15,974,398,677
Bills Payable	1,264,877,403	1,477,937,977
Mudaraba Savings Deposits	22,528,184,234	18,421,853,013
Mudaraba Term Deposits	182,169,355,418	188,431,972,412
Other Mudaraba Deposits	49,257,282,076	49,946,732,050
<b>Mudaraba Subordinated Bond</b>	<b>1,000,000,000</b>	<b>1,382,000,000</b>
<b>Other Liabilities</b>	<b>16,507,055,778</b>	<b>14,180,498,968</b>
<b>Total Liabilities</b>	<b>294,063,161,868</b>	<b>290,526,508,145</b>
<b>Capital/Shareholders' equity</b>		
Paid-up Capital	6,788,738,880	6,788,738,880
Statutory Reserve	2,541,024,210	2,412,128,110
Other Reserve	402,850,965	402,850,965
Assets Revaluation Reserve	362,198,654	362,198,654
Retained Earnings	938,810,250	736,050,186
<b>Total Shareholders' Equity</b>	<b>11,033,622,959</b>	<b>10,701,966,795</b>
<b>Total Liabilities and Shareholders' Equity</b>	<b>305,096,784,827</b>	<b>301,228,474,940</b>

**FIRST SECURITY ISLAMI BANK LIMITED**  
**BALANCE SHEET (Un-audited)**  
**AS AT 31 MARCH 2017**

	31.03.2017 BDT	31.12.2016 BDT
<b>OFF- BALANCE SHEET ITEMS</b>		
<b>Contingent Liabilities</b>		
Acceptances and Endorsements	21,549,465,087	21,750,937,662
Letters of Guarantee	5,609,926,945	6,317,021,800
Irrecoverable Letters of Credit	5,746,973,006	4,335,806,257
Bills for Collection	1,200,592,499	1,165,010,799
Other Contingent Liabilities	-	-
<b>Total</b>	<b>34,106,957,537</b>	<b>33,568,776,518</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	-	-
Claims against the bank not acknowledged as debt	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Total Off -Balance Sheet Items Including Contingent Liabilities</b>	<b>34,106,957,537</b>	<b>33,568,776,518</b>

Head of FAD (C.C)  
Dhaka, 08 May 2017

Company Secretary

Managing Director

Director

Chairman



**FIRST SECURITY ISLAMI BANK LIMITED**  
**PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE PERIOD 01 JANUARY 2017 TO 31 MARCH 2017**

	March, 2017 <u>Taka</u>	March, 2016 <u>Taka</u>
Investments Income	6,734,082,476	6,373,532,781
Profit Paid on Deposits	(4,798,381,779)	(4,777,363,062)
<b>Net Investment Income</b>	<b>1,935,700,697</b>	<b>1,596,169,719</b>
Income from Investment in shares and securities	27,611,608	4,750,457
Commission, Exchange and Brokerage	122,240,566	76,011,351
Other Operating Income	121,122,757	56,546,180
<b>Total Operating Income</b>	<b>270,974,931</b>	<b>137,307,988</b>
<b>Less Operating Expenses</b>	<b>2,206,675,628</b>	<b>1,733,477,707</b>
Salary and Allowances	759,623,225	560,919,570
Rent, Taxes, Insurances, Electricity etc.	124,066,345	86,217,311
Legal Expenses	366,080	3,762,315
Postage, Stamps, Telecommunication etc.	6,698,774	5,661,223
Stationery, Printings, Advertisements etc.	29,304,192	32,567,678
Managing Director's Salary and Fees	3,212,500	3,125,403
Auditors' Fees	182,563	182,563
Directors' Fees	174,800	470,800
Shariah Committee's Fees	-	46,000
Depreciation and Repair of Bank's Assets	98,707,851	89,925,737
Zakat Expenses	17,897,039	12,562,152
Other Expenses	188,866,216	209,300,445
<b>Total Operating Expenses</b>	<b>1,229,099,585</b>	<b>1,004,741,197</b>
<b>Profit before Provision and tax</b>	<b>977,576,043</b>	<b>728,736,511</b>
Provisions for Investments including off-B/S items	330,000,000	189,000,000
Provision for diminution in value of Investment in share	3,095,545	37,532,099
<b>Total Provisions</b>	<b>333,095,545</b>	<b>226,532,099</b>
<b>Total Profit before Taxes</b>	<b>644,480,498</b>	<b>502,204,412</b>
Provision for Taxation	312,824,334	233,195,683
Deferred Tax Income	-	-
	<b>312,824,334</b>	<b>233,195,683</b>
<b>Net Profit after tax for the period</b>	<b>331,656,164</b>	<b>269,008,728</b>
Retained Surplus Brought Forward from Previous Year	736,050,186	500,590,957
	<b>1,067,706,350</b>	<b>769,599,685</b>
<b>Appropriations</b>		
Statutory Reserve	128,896,100	100,440,882
Other Reserve	-	-
	<b>128,896,100</b>	<b>100,440,882</b>
Retained Earnings Carried Forward	<b>938,810,250</b>	<b>669,158,803</b>
Earnings Per Share (EPS)	0.49	0.40

Head of FAD (C.C)  
Dhaka, 08 May 2017

Company Secretary

Managing Director

Director

Chairman

**FIRST SECURITY ISLAMI BANK LIMITED**  
**CASH FLOW STATEMENT (Un-audited)**  
**FOR THE PERIOD 01 JANUARY 2017 TO 31 MARCH 2017**

	March, 2017 <u>Taka</u>	March, 2016 <u>Taka</u>
<b>A. Cash Flow from Operating Activities</b>		
Investment Income Receipt	6,061,642,586	5,927,525,888
Profit paid on Deposits	(3,165,425,262)	(3,897,200,051)
Dividend Receipts	5,070,194	3,829,907
Fees & Commission Receipt	122,240,566	76,011,351
Payment to Employees	(762,835,725)	(564,044,973)
Payment to Suppliers	(42,315,852)	(42,074,910)
Income Tax Paid	(303,875,005)	(215,072,880)
Receipts from Other Operating Activities	121,122,757	56,545,680
Payment for other Operating Activities	(320,284,715)	(305,758,094)
<b>Operating Profit before changes in Operating Assets &amp; Liabilities</b>	<b>1,715,339,544</b>	<b>1,039,761,919</b>
<b>Increase / (Decrease) in Operating Assets &amp; Liabilities</b>		
Investments to Customers	(15,890,810,905)	(13,756,795,634)
Other Assets	(753,553,370)	126,809,444
Deposits Received from Customers	(3,049,955,607)	2,580,721,016
Other Liabilities	1,662,739,893	(2,189,128)
	<b>(18,031,579,989)</b>	<b>(11,051,454,302)</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>(16,316,240,445)</b>	<b>(10,011,692,383)</b>
<b>B. Cash Flow from Investing Activities</b>		
Investment in Shares and Securities	(14,796,685)	(363,339,914)
Purchase of Property, Plant and Equipment	(95,926,745)	(248,729,112)
Sale of Property, Plant and Equipment	-	-
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>(110,723,430)</b>	<b>(612,069,026)</b>
<b>C. Cash Flow from Financing Activities</b>		
Increase/ (Decrease) in Share Capital	-	-
Increase/(Decrease) in Placement from Banks & FIs	4,377,978,415	191,533,802
Receipt/(Payment) of Mudaraba Subordinated Bond	(382,000,000)	(382,000,000)
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>3,995,978,415</b>	<b>(190,466,198)</b>
<b>D. Net Increase/Decrease of Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(12,430,985,460)</b>	<b>(10,814,227,607)</b>
Effect of Exchange Rate on Cash & Cash Equivalents	-	-
<b>E. Opening Cash &amp; Cash Equivalents</b>	<b>47,324,142,183</b>	<b>42,470,442,048</b>
<b>F. Closing Cash &amp; Cash Equivalents (D+E)</b>	<b>34,893,156,723</b>	<b>31,656,214,441</b>
Cash in Hand (Including Foreign Currencies)	1,319,287,303	1,174,363,624
Balance with Bangladesh Bank, Other banks, FIS & Placement	33,573,869,420	30,481,850,817
	<b>34,893,156,723</b>	<b>31,656,214,441</b>

Head of FAD (C.C)  
Dhaka, 08 May 2017

Company Secretary

Managing Director

Director

Chairman

**FIRST SECURITY ISLAMI BANK LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (Un-audited)**  
**FOR THE PERIOD 01 JANUARY 2017 TO 31 MARCH 2017**

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Total
	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 01 January 2017	6,788,738,880	2,412,128,110	402,850,965	362,198,654	736,050,186	10,701,966,795
Changes in Accounting Policy	-	-	-	-	-	-
<b>Restated Balance</b>	6,788,738,880	2,412,128,110	402,850,965	362,198,654	736,050,186	10,701,966,795
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	-	-	-	-	331,656,164	331,656,164
Cash Dividends	-	-	-	-	-	-
Transfer to Statutory Reserve	-	128,896,100	-	-	(128,896,100)	-
Transfer to Other Reserve	-	-	-	-	-	-
Revaluation reserve to Other Reserve	-	-	-	-	-	-
<b>Balance as on 31 March 2017</b>	6,788,738,880	2,541,024,210	402,850,965	362,198,654	938,810,250	11,033,622,959
<b>Balance as on 31 March 2016</b>	6,788,738,880	2,002,687,676	75,556,891	372,259,728	669,158,803	9,908,401,978

Head of FAD (C.C)  
Dhaka, 08 May 2017

Company Secretary

Managing Director

Director

Chairman

**Selective Notes to the Financial Statements  
As at and for the 1<sup>st</sup> quarter ended 31 March 2017**

**01. Basis of Accounting**

The financial statements as at and for the 1<sup>st</sup> quarter ended 31 March 2017 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 Financial Reporting Standards 10-“Consolidated Financial Statements”. The Consolidated Financial Statements are prepared as at and for the 1<sup>st</sup> quarter ended 31 March 2017.

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 and investment in shares & securities has been made as per directives of Bangladesh Bank issued from time to time.

**b) Taxation**

Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2016, 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.