



ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ
FIRST SECURITY ISLAMI BANK LTD.
فارسٲ سٲكٲورٲٲٲ اسلامٲ بنك لٲمٲٲد



Quarterly Financial Statement September, 2019

Head Office

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2019

	30.09.2019 BDT	31.12.2018 BDT
<u>PROPERTY AND ASSETS</u>		
Cash	23,506,070,759	19,518,289,272
In hand (including foreign currencies)	2,161,793,888	1,873,800,106
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)	21,344,276,871	17,644,489,166
Balance with other Banks and Financial Institutions	1,223,669,130	1,084,074,067
In Bangladesh	130,953,810	163,998,415
Outside Bangladesh	1,092,715,320	920,075,652
Placement with Banks & Other Financial Institutions	13,603,700,000	13,603,700,000
Investments in Shares & Securities	15,802,024,504	16,203,979,897
Government	14,700,000,000	15,100,000,000
Others	1,102,024,504	1,103,979,897
Investments	349,482,630,746	311,416,514,513
General Investment etc.	348,843,153,349	310,801,266,944
Bills Purchased and Negotiated	639,477,397	615,247,569
Fixed Assets Including Premises, Furniture & Fixtures and Intangible Assets	6,464,229,039	3,433,025,895
Other Assets	4,284,474,928	6,898,591,042
Non Banking Assets	25,145,280	25,145,280
Total Assets	414,391,944,385	372,183,319,966
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Placement from Banks & Other Financial Institutions	18,856,049,773	17,587,550,121
Deposits and Other Accounts	345,556,352,855	320,011,192,314
Al-Wadia Current Deposits and Other Deposit Accounts	22,702,850,818	22,835,909,630
Bills Payable	1,925,772,146	1,706,699,861
Mudaraba Savings Deposits	36,768,622,434	33,974,075,620
Mudaraba Term Deposits	207,041,281,133	202,840,633,000
Other Mudaraba Deposits	77,117,826,324	58,653,874,203
Mudaraba Subordinated Bond	11,500,000,000	4,862,000,000
Other Liabilities	23,669,928,289	16,016,997,512
Total Liabilities	399,582,330,917	358,477,739,947
Capital/Shareholders' equity		
Paid-up Capital	8,625,092,740	7,840,993,400
Statutory Reserve	3,996,274,788	3,556,551,892
Other Reserve	717,363,208	717,363,208
Asset Revaluation Reserve	342,076,506	342,076,506
Retained Earnings	785,656,454	904,367,459
Total Shareholders' Equity	14,466,463,697	13,361,352,465
Non-controlling Interest	343,149,771	344,227,554
Total Liabilities and Shareholders' Equity	414,391,944,385	372,183,319,966

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2019

	30.09.2019 BDT	31.12.2018 BDT
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	34,747,221,204	33,912,435,831
Letters of Guarantee	7,312,824,145	6,967,881,651
Irrevocable Letters of Credit	6,483,145,950	4,778,147,872
Bills for Collection	1,383,994,557	1,438,758,345
Other Contingent Liabilities	-	-
Total	49,927,185,856	47,097,223,699
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	-	-
Total	-	-
Total Off -Balance Sheet Items Including Contingent Liabilities	49,927,185,856	47,097,223,699

sd/-	sd/-	sd/-	sd/-	sd/-
Head of FAD	Company Secretary	Managing Director	Director	Vice Chairman

Dhaka, 17 October 2019

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2019

	Jan.-Sep. '19 BDT	Jan.-Sep. '18 BDT	July-Sep. '19 BDT	July-Sep. '18 BDT
Investments Income	28,003,557,221	24,518,501,131	9,772,593,102	8,992,142,412
Profit Paid on Deposits	(20,947,567,308)	(18,619,016,201)	(7,543,506,420)	(6,464,326,755)
Net Investment Income	7,055,989,913	5,899,484,930	2,229,086,682	2,527,815,657
Income from Investment in shares and securities	625,303,514	298,837,102	148,182,982	88,803,894
Commission, Exchange and Brokerage	498,881,362	433,407,061	151,349,471	111,147,808
Other Operating Income	469,511,771	424,821,491	124,024,729	99,858,445
	1,593,696,647	1,157,065,654	423,557,182	299,810,147
Total Operating Income	8,649,686,560	7,056,550,584	2,652,643,864	2,827,625,804
Less: Operating Expenses				
Salary and Allowances	2,663,590,659	2,483,487,775	896,386,474	835,730,128
Rent, Taxes, Insurances, Electricity etc.	552,539,188	444,779,605	180,456,403	152,519,471
Legal Expenses	5,687,885	11,160,223	818,950	4,491,300
Postage, Stamps, Telecommunication etc.	62,955,874	68,580,226	18,567,889	23,321,453
Stationery, Printings, Advertisements etc.	127,988,564	118,488,790	38,823,104	36,212,272
Managing Director's Salary and Fees	12,468,738	9,658,742	3,986,068	3,080,000
Directors' Fees & Expenses	1,477,900	1,083,400	311,200	391,800
Shariah Supervisory Committee's Fees & Expenses	152,000	101,200	52,000	55,200
Audit Fees	700,000	675,625	230,000	215,625
Depreciation & Repair of Bank's Assets	429,216,344	366,675,652	148,519,026	144,901,847
Zakat Expenses	73,760,761	61,258,772	24,586,920	20,419,590
Other Expenses	658,029,420	825,559,764	200,432,234	277,100,505
Total Operating Expenses	4,588,567,333	4,391,509,775	1,513,170,268	1,498,439,191
Profit before Provision and Tax	4,061,119,227	2,665,040,809	1,139,473,596	1,329,186,613
Provisions for Investments including off-B/S items	1,754,404,531	1,310,100,000	484,063,169	823,700,000
Provisions for Diminution in Value of Investment in Shares	62,905,123	78,802,187	49,211,920	13,488,453
Total Provisions	1,817,309,654	1,388,902,187	533,275,089	837,188,453
Total Profit before Taxes	2,243,809,573	1,276,138,622	606,198,507	491,998,160
Provision for Current Tax	1,218,154,391	802,117,313	342,488,071	386,817,214
Deferred Tax Income	(110,745,766)	-	(38,883,887)	-
Total Provisions for Tax	1,107,408,625	802,117,313	303,604,184	386,817,214
Net Profit after Tax	1,136,400,949	474,021,309	302,594,323	105,180,946
Retained Earnings from Previous Year	904,367,459	823,468,503	603,891,161	1,033,062,226
	2,040,768,407	1,297,489,812	906,485,484	1,138,243,172
Appropriations:				
Statutory Reserve	439,722,896	243,379,344	120,240,591	93,974,776
Bonus Share Issued	784,099,340	712,817,580	-	712,817,580
Cash Dividend (Subsidiary)	16,507,425	-	-	-
Non-controlling Interest	14,782,292	15,956,488	588,439	6,114,416
	1,255,111,953	972,153,412	120,829,029	812,906,772
Retained Earnings Carried Forward	785,656,454	325,336,400	785,656,454	325,336,400
Earnings Per Share (EPS)	1.30	0.53	0.35	0.11

sd/-

sd/-

sd/-

sd/-

sd/-

Head of FAD

Company Secretary

Managing Director

Director

Vice Chairman

Dhaka, 17 October 2019

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED CONSOLIDATED CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2019

	Jan.-Sep. '19 BDT	Jan.-Sep. '18 BDT
A. Cash Flows from Operating Activities		
Investment Income Receipt	28,561,813,857	24,882,563,895
Profit paid on Deposits	(15,516,839,576)	(14,185,947,360)
Dividend Receipts	25,603,946	9,482,749
Fees & Commission Receipt	498,881,362	433,407,061
Payment to Employees	(2,676,059,397)	(2,493,146,517)
Payment to Suppliers	(210,184,204)	(193,468,571)
Income Tax Paid	(940,221,933)	(970,979,798)
Receipts from Other Operating Activities	489,550,209	447,187,047
Payment for Other Operating Activities	(1,283,791,115)	(1,367,295,009)
Operating Profit before changes in Operating Assets & Liabilities	8,948,753,149	6,561,803,497
Increase/(Decrease) in Operating Assets & Liabilities		
(Increase)/decrease in Investments to Customers	(32,566,482,002)	(25,007,708,755)
(Increase)/decrease of Other Assets	(459,014,362)	(587,506,209)
(Increase)/decrease of Placement with Banks & other Financial Institutions	-	-
Increase/(decrease) of Deposits Received from Customers	20,114,432,809	4,944,945,363
Increase/(decrease) of Placement from Banks & other Financial Institutions	1,268,499,652	8,166,151,674
Increase/(decrease) of Other Liabilities	(18,734,870)	1,105,885,210
Cash Generated from Operating Assets & Liabilities	(11,661,298,773)	(11,378,232,717)
Net Cash Inflow/(Outflow) from Operating Activities	(2,712,545,625)	(4,816,429,220)
B. Cash Flows from Investing Activities		
(Purchase)/ Sale of Shares and Securities	401,955,393	454,284,766
Purchase of Property, Plant and Equipment	(191,760,333)	(231,123,621)
Sale of Property, Plant and Equipment	7,587,190	1,485,638
Net Cash Inflow/(Outflow) from Investing Activities	217,782,250	224,646,783
C. Cash Flows from Financing Activities		
Receipt/(Payment) for Issuance of Mudaraba Subordinated Bond	6,638,000,000	(382,000,000)
Dividend Paid in Cash	(15,860,075)	-
Net Cash Inflow/(Outflow) from Financing Activities	6,622,139,925	(382,000,000)
D. Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	4,127,376,550	(4,973,782,437)
Effect of Exchange Rate Change on Cash & Cash Equivalents	-	-
E. Opening Cash & Cash Equivalents	20,602,363,339	25,818,449,718
F. Closing Cash & Cash Equivalents (D+E)	24,729,739,889	20,844,667,281
The above closing Cash and Cash Equivalents include:		
Cash in Hand (Including Foreign Currencies)	2,161,793,888	1,768,921,870
Balance with Bangladesh Bank and its Agent Bank(s), Other Banks and FIS	22,567,946,001	19,075,745,411
	24,729,739,889	20,844,667,281

sd/- sd/- sd/- sd/- sd/-
Head of FAD Company Secretary Managing Director Director Vice Chairman

Dhaka, 17 October 2019

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2019

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 2019	7,840,993,400	3,556,551,892	717,363,208	342,076,506	904,367,459	344,227,554	13,705,580,019
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance	7,840,993,400	3,556,551,892	717,363,208	342,076,506	904,367,459	344,227,554	13,705,580,019
Net Profit for the Year	-	-	-	-	1,136,400,949	-	1,136,400,949
Cash Dividend (Subsidiary)	-	-	-	-	(16,507,425)	(15,860,075)	(32,367,500)
Bonus Share Issued	784,099,340	-	-	-	(784,099,340)	-	-
Transfer to Statutory Reserve	-	439,722,896	-	-	(439,722,896)	-	-
Transfer to Other Reserve	-	-	-	-	-	-	-
Revaluation Reserve to Other Reserve	-	-	-	-	-	-	-
Capital Increase in Subsidiary	-	-	-	-	-	-	-
Non-controlling Interest	-	-	-	-	(14,782,292)	14,782,292	-
Total Group Shareholders' Equity as on 30 September 2019	8,625,092,740	3,996,274,788	717,363,208	342,076,506	785,656,454	343,149,771	14,809,613,468

FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2018

Balance as on 01 January 2018	7,128,175,820	2,950,454,362	516,507,063	352,137,580	823,468,503	340,182,207	12,110,925,535
Net Profit for the period	-	-	-	-	474,021,309	-	474,021,309
Bonus Share Issued	712,817,580	-	-	-	(712,817,580)	-	-
Transfer to Statutory Reserve	-	243,379,344	-	-	(243,379,344)	-	-
Transfer to Other Reserve	-	-	-	-	-	-	-
Revaluation reserve to Other Reserve	-	-	-	-	-	-	-
Non-controlling Interest in Subsidiary Profit	-	-	-	-	(15,956,488)	15,956,488	-
Total Group Shareholders' Equity as on 30 September 2018	7,840,993,400	3,193,833,706	516,507,063	352,137,580	325,336,400	356,138,695	12,584,946,844

sd/-

Head of FAD

Dhaka, 17 October 2019

sd/-

Company Secretary

sd/-

Managing Director

sd/-

Director

sd/-

Vice Chairman

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2019

	30.09.2019 BDT	31.12.2018 BDT
<u>PROPERTY AND ASSETS</u>		
Cash	23,506,063,613	19,518,280,311
In hand (including foreign currencies)	2,161,786,742	1,873,791,145
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)	21,344,276,871	17,644,489,166
Balance with other Banks and Financial Institutions	1,223,451,498	1,083,755,432
In Bangladesh	130,736,178	163,679,780
Outside Bangladesh	1,092,715,320	920,075,652
Placement with Banks & Other Financial Institutions	13,603,700,000	13,603,700,000
Investments in Shares & Securities	15,567,653,622	15,981,691,023
Government	14,700,000,000	15,100,000,000
Others	867,653,622	881,691,023
Investments	350,006,298,247	311,684,988,928
General Investment etc.	349,366,820,850	311,069,741,359
Bills Purchased and Negotiated	639,477,397	615,247,569
Fixed Assets Including Premises, Furniture & Fixtures and Intangible Assets	6,459,672,128	3,426,782,477
Other Assets	3,283,630,121	6,011,439,893
Non Banking Assets	25,145,280	25,145,280
Total Assets	413,675,614,509	371,335,783,344
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Placement from Banks & Other Financial Institutions	18,766,197,856	17,537,698,204
Deposits and Other Accounts	345,577,465,063	320,021,798,490
Al-Wadia Current Deposits and Other Deposit Accounts	22,723,963,026	22,846,515,806
Bills Payable	1,925,772,146	1,706,699,861
Mudaraba Savings Deposits	36,768,622,434	33,974,075,620
Mudaraba Term Deposits	207,041,281,133	202,840,633,000
Other Mudaraba Deposits	77,117,826,324	58,653,874,203
Mudaraba Subordinated Bond	11,500,000,000	4,862,000,000
Other Liabilities	23,467,643,777	15,656,211,843
Total Liabilities	399,311,306,696	358,077,708,537
Capital/Shareholders' equity		
Paid-up Capital	8,625,092,740	7,840,993,400
Statutory Reserve	3,996,274,788	3,556,551,892
Other Reserve	717,363,208	717,363,208
Assets Revaluation Reserve	342,076,506	342,076,506
Retained Earnings	683,500,570	801,089,800
Total Shareholders' Equity	14,364,307,813	13,258,074,806
Total Liabilities and Shareholders' Equity	413,675,614,509	371,335,783,344

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2019

	30.09.2019 BDT	31.12.2018 BDT
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	34,747,221,204	33,912,435,831
Letters of Guarantee	7,312,824,145	6,967,881,651
Irrevocable Letters of Credit	6,483,145,950	4,778,147,872
Bills for Collection	1,383,994,557	1,438,758,345
Other Contingent Liabilities	-	-
Total	49,927,185,856	47,097,223,699
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	-	-
Total	-	-
Total Off -Balance Sheet Items Including Contingent Liabilities	49,927,185,856	47,097,223,699

sd/-
sd/-
sd/-
sd/-
sd/-

Head of FAD
Company Secretary
Managing Director
Director
Vice Chairman

Dhaka, 17 October 2019

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2019

	Jan.-Sep. '19 BDT	Jan.-Sep. '18 BDT	July-Sep. '19 BDT	July-Sep. '18 BDT
Investments Income	27,938,995,323	24,442,559,052	9,752,833,655	8,966,316,735
Profit Paid on Deposits	(20,947,567,308)	(18,619,016,201)	(7,543,506,420)	(6,464,326,755)
Net Investment Income	6,991,428,015	5,823,542,851	2,209,327,235	2,501,989,980
Income from Investment in Shares and Securities	605,265,076	285,053,807	146,404,189	84,115,763
Commission, Exchange and Brokerage	498,881,362	410,390,161	151,349,471	102,279,704
Other Operating Income	466,898,552	421,398,038	123,580,279	98,980,042
	1,571,044,990	1,116,842,006	421,333,939	285,375,509
Total Operating Income	8,562,473,005	6,940,384,857	2,630,661,174	2,787,365,489
Less: Operating Expenses				
Salary and Allowances	2,651,726,665	2,470,046,102	892,667,093	831,794,067
Rent, Taxes, Insurances, Electricity etc.	547,819,839	440,104,906	175,754,064	150,966,908
Legal Expenses	5,687,885	11,160,223	818,950	4,491,300
Postage, Stamps, Telecommunication etc.	62,794,341	68,001,178	18,514,702	23,150,599
Stationery, Printings, Advertisements etc.	127,675,199	118,168,639	38,799,237	36,090,868
Managing Director's Salary and Fees	10,073,342	9,658,742	3,232,000	3,080,000
Directors' Fees & Expenses	1,140,400	708,400	211,200	266,800
Shariah Supervisory Committee's Fees & Expenses	152,000	101,200	52,000	55,200
Audit Fees	690,000	675,625	230,000	215,625
Depreciation & Repair of Bank's Assets	427,265,447	364,051,475	147,912,225	144,256,327
Zakat Expenses	73,760,761	61,258,772	24,586,920	20,419,590
Other Expenses	643,262,991	811,650,687	198,904,740	272,515,869
Total Operating Expenses	4,552,048,870	4,355,585,949	1,501,683,131	1,487,303,153
Profit before Provision and Tax	4,010,424,135	2,584,798,908	1,128,978,043	1,300,062,336
Provisions for Investments including off-B/S items	1,748,904,531	1,301,100,000	478,563,169	816,700,000
Provisions for Diminution in Value of Investment in Shares	62,905,123	66,802,187	49,211,920	13,488,453
Total Provisions	1,811,809,654	1,367,902,187	527,775,089	830,188,453
Total Profit before Taxes	2,198,614,481	1,216,896,721	601,202,954	469,873,883
Provision for Current Tax	1,203,127,241	775,439,672	338,693,413	377,171,335
Deferred Tax Income	(110,745,766)	-	(38,883,887)	-
Total Provisions for Tax	1,092,381,475	775,439,672	299,809,526	377,171,335
Net Profit after Tax	1,106,233,007	441,457,049	301,393,428	92,702,548
Retained Earnings from Previous Year	801,089,800	724,401,308	502,347,733	923,751,241
	1,907,322,807	1,165,858,357	803,741,161	1,016,453,789
Appropriations:				
Statutory Reserve	439,722,896	243,379,344	120,240,591	93,974,776
Bonus Share Issued	784,099,340	712,817,580	-	712,817,580
	1,223,822,236	956,196,924	120,240,591	806,792,356
Retained Earnings Carried Forward	683,500,570	209,661,432	683,500,570	209,661,432
Earnings Per Share (EPS)	1.28	0.51	0.35	0.11

sd/-

sd/-

sd/-

sd/-

sd/-

Head of FAD

Company Secretary

Managing Director

Director

Vice Chairman

Dhaka, 17 October 2019

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2019

	Jan.-Sep. '19 BDT	Jan.-Sep. '18 BDT
A. Cash Flows from Operating Activities		
Investment Income Receipt	28,497,251,959	24,786,195,422
Profit paid on Deposits	(15,516,839,576)	(14,185,947,360)
Dividend Receipts	25,603,946	9,482,749
Fees & Commission Receipt	498,881,362	410,390,161
Payment to Employees	(2,661,800,007)	(2,479,704,844)
Payment to Suppliers	(208,233,307)	(192,584,818)
Income Tax Paid	(916,792,095)	(943,150,479)
Receipts from Other Operating Activities	466,898,552	421,398,038
Payment for Other Operating Activities	(1,261,719,956)	(1,332,589,094)
Operating Profit before changes in Operating Assets & Liabilities	8,923,250,878	6,493,489,775
Increase/(Decrease) in Operating Assets & Liabilities		
(Increase)/decrease in Investments to Customers	(32,821,675,088)	(25,042,975,865)
(Increase)/decrease of Other Assets	(320,399,431)	(494,533,483)
(Increase)/decrease of Placement with Banks & other Financial Institutions	-	-
Increase/(decrease) of Deposits Received from Customers	20,124,938,841	5,361,561,800
Increase/(decrease) of Placement from Banks & other Financial Institutions	1,228,499,652	8,099,151,674
Increase/(decrease) of Other Liabilities	124,960,755	695,796,962
Cash Generated from Operating Assets & Liabilities	(11,663,675,271)	(11,380,998,912)
Net Cash Inflow/(Outflow) from Operating Activities	(2,740,424,394)	(4,887,509,137)
B. Cash Flows from Investing Activities		
(Purchase)/ Sale of Shares and Securities	414,037,401	529,637,417
Purchase of Property, Plant and Equipment	(191,720,829)	(231,002,246)
Sale of Property, Plant and Equipment	7,587,190	1,485,638
Net Cash Inflow/(Outflow) from Investing Activities	229,903,762	300,120,809
C. Cash Flows from Financing Activities		
Receipt/(Payment) for Issuance of Mudaraba Subordinated Bond	6,638,000,000	(382,000,000)
Dividend Paid in Cash	-	-
Net Cash Inflow/(Outflow) from Financing Activities	6,638,000,000	(382,000,000)
D. Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	4,127,479,368	(4,969,388,328)
Add: Effect of Exchange Rate Change on Cash & Cash Equivalents	-	-
E. Opening Cash & Cash Equivalents	20,602,035,743	25,813,429,994
F. Closing Cash & Cash Equivalents (D+E)	24,729,515,111	20,844,041,666
The above closing Cash and Cash Equivalents include:		
Cash in Hand (Including Foreign Currencies)	2,161,786,742	1,768,872,887
Balance with Bangladesh Bank and its Agent Bank(s), Other Banks and FIS	22,567,728,369	19,075,168,779
	24,729,515,111	20,844,041,666

sd/-

sd/-

sd/-

sd/-

sd/-

Head of FAD

Company Secretary

Managing Director

Director

Vice Chairman

Dhaka, 17 October 2019

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2019

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 2019	7,840,993,400	3,556,551,892	717,363,208	342,076,506	801,089,800	13,258,074,806
Changes in Accounting Policy	-	-	-	-	-	-
Restated Balance	7,840,993,400	3,556,551,892	717,363,208	342,076,506	801,089,800	13,258,074,806
Net Profit for the Year	-	-	-	-	1,106,233,007	1,106,233,007
Cash Dividend	-	-	-	-	-	-
Bonus Share Issued	784,099,340	-	-	-	(784,099,340)	-
Transfer to Statutory Reserve	-	439,722,896	-	-	(439,722,896)	-
Transfer to Other Reserve	-	-	-	-	-	-
Revaluation Reserve transfer to Other Reserve	-	-	-	-	-	-
Total Shareholders' Equity as on 30 September 2019	8,625,092,740	3,996,274,788	717,363,208	342,076,506	683,500,570	14,364,307,813

FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2018

Balance as on 01 January 2018	7,128,175,820	2,950,454,362	516,507,063	352,137,580	724,401,308	11,671,676,133
Net Profit for the period	-	-	-	-	441,457,049	441,457,049
Bonus Share Issued	712,817,580	-	-	-	(712,817,580)	-
Transfer to Statutory Reserve	-	243,379,344	-	-	(243,379,344)	-
Transfer to Other Reserve	-	-	-	-	-	-
Revaluation reserve to Other Reserve	-	-	-	-	-	-
Total Shareholders' Equity as on 30 September 2018	7,840,993,400	3,193,833,706	516,507,063	352,137,580	209,661,432	12,113,133,182

sd/-

Head of FAD

Dhaka, 17 October 2019

sd/-

Company Secretary

sd/-

Managing Director

sd/-

Director

sd/-

Vice Chairman

First Security Islami Bank Ltd.
Selective Notes to the Financial Statements
As at and for the period (Q-3) ended 30 September 2019

01. Basis of Accounting

The financial statements as at and for the period ended 30 September 2019 have been prepared in accordance with International Accounting Standard (IAS)-34 “Interim Financial Reporting”, International 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. Basis of Consolidation

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards 10-“Consolidated Financial Statements”. The Consolidated Financial Statements are prepared as at and for the period ended 30 September 2019.

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

04. Cash and Cash Equivalent

As per BRPD circular no. 15 dated November 09, 2009 and IAS-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 and balance with other Banks and Financial Institutions. Cash flow statement is prepared principally in accordance with IAS 7 “Cash Flow Statement” and prescribed by BRPD circular no. 15 dated November 2009 and previous year figures have been rearranged wherever considered necessary.

05. Property, Plant and Equipment

i) Property, Plant and Equipment

Property, Plant and Equipment has been increased during the year 2019 by the amount of Tk. 338.46 crore. The amount of Tk. 287.73 crore was paid for purchasing of FSIBL new premises in the previous years but that amount was included in prepayment under other assets because of not completion of new building. During the year -2019 the building is ready to use. However the amount of Tk. 287.73 crore is transferred to property, plant and equipment from other assets. As a result property, plant and equipment has been increased and other assets has been decreased significantly.

ii) 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.

06. Provisions

a) General Investments and Investments 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:

i) **Current Tax:** Provision for income tax has been made on taxable income after necessary add back in accordance with the provisions of Finance Act 2019, Income Tax Ordinance 1984 and other relevant legislation as applicable.

ii) **Deferred Tax:** As per International Accounting Standard (IAS)- 12 deferred tax is recognized. Deferred tax assets have been arrived at Tk. 512.37 million as on September 30, 2019. According to BRPD Circular No. 11 Dated 12 December 2011, the increased amount of the net income after tax due to the recognition of deferred tax will not be distributed as dividend. Deferred tax asset is recognized to the extents which are expected to recover in future.

<u>Particulars</u>	<u>Amount in Tk.</u>
Taxable/(Deductible) Temporary Differences in Assets	524,015,637
Taxable/(Deductible) Temporary Differences in Liabilities	(1,890,332,606)
Net Taxable/(Deductible) Temporary Differences	(1,366,316,969)
Applicable tax rate	37.50%
Deferred Tax (Asset)/Liability	(512,368,863)
Deferred Tax Asset up to December-2018	(401,623,098)
Deferred tax (income)/expense for the period -2019	(110,745,765)

07. Retirement Benefits of Employees

Required in IAS-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. Mudaraba Subordinated Bond

The Bank has already been fully redeemed non-convertible FSIBL 1st Mudaraba Subordinated Bond amount of Tk. 250.00 crore up to 31 March 2019 as principal redemption.

The bank issued FSIBL 2nd Mudaraba Subordinated Bond (Private Placement) amounting to BDT 450.00 (Four hundred fifty) crore only through private placement with 7 years maturity for enhancement of Tier-II capital as per requirement of Basel –III. The semi-annual profit has already been paid based on 31/12/2018 and 30/06/2019.

The Bangladesh Securities and Exchange Commission vide their letter No. BSEC/CI/DS-21/2014/96 dated February 05, 2019 and Bangladesh Bank vide their letter no. BRPD (BPIS)661/14B(P)/2098-1542 dated February 18, 2019 have given their consent for raising regulatory capital by amount of BDT 700.00 (Seven hundred) crore only through issuance of FSIBL 3rd Mudaraba Subordinated Bond (Private Placement) with 7 years maturity for enhancement of Tier-II capital as per requirement of Basel –III. The FSIBL 3rd Mudaraba Subordinated Bond has been fully subscribed by BDT 700.00 crore on 3rd July 2019.

09. Others

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

	30.09.2019 BDT	31.12.2018 BDT	
10 Capital			
Authorized Capital			
1,000,000,000 Ordinary shares of Taka 10 each.	10,000,000,000	10,000,000,000	
10.1 Issued, Subscribed and Paid-Up Capital			
862,509,274 Ordinary Shares of Taka 10 each issued	8,625,092,740	7,840,993,400	
	8,625,092,740	7,840,993,400	
10.2 History of paid-up capital			
Given below the history of raising share capital of First Security Islami Bank Limited:			
Particulars	Allotment Year	Amount of Share Capital	Total Paid up Capital (Cumulative)
First (Subscription to the Memorandum & Articles of Association) at the time of Incorporation	1999	200,000,000	200,000,000
Paid up capital increase	2003	120,000,000	320,000,000
Paid up capital increase	2005	280,000,000	600,000,000
Paid up capital increase	2006	300,000,000	900,000,000
Paid up capital increase	2007	100,000,000	1,000,000,000
Paid up capital increase	2008	1,300,000,000	2,300,000,000
10% Bonus Share	2010	230,000,000	2,530,000,000
20% Right Share	2010	506,000,000	3,036,000,000
12% Bonus Share	2011	364,320,000	3,400,320,000
10% Bonus Share	2012	340,032,000	3,740,352,000
10% Bonus Share	2013	374,035,200	4,114,387,200
10% Bonus Share	2015	617,158,080	4,731,545,280
50% Right Share	2015	2,057,193,600	6,788,738,880
5% Bonus Share	2017	339,436,940	7,128,175,820
10% Bonus Share	2018	712,817,580	7,840,993,400
10% Bonus Share	2019	784,099,340	8,625,092,740
Total		8,625,092,740	
11 Statutory Reserve			
Opening Balance		3,556,551,892	2,950,454,362
Add: Addition during the year		439,722,896	606,097,530
Closing Balance		3,996,274,788	3,556,551,892
This has been done at least @ 20% or more of the net profit before tax according to Sec. 24 of Bank Companies Act, 1991 Amendment 2013 and shall be maintained until & unless it equals to Paid-up Capital.			
12 Other Reserve			
Opening Balance		717,363,208	516,507,063
Add: Addition during the year		-	190,795,071
Add: Transferred from Asset Revaluation Reserve		-	10,061,074
Closing Balance		717,363,208	717,363,208
13 Assets Revaluation Reserve			
Opening Balance		342,076,506	352,137,580
Less: Transfer to Other Reserve		-	10,061,074
Closing Balance		342,076,506	342,076,506
14 Retained Earnings			
Opening Balance		801,089,800	724,401,308
Add: Post tax profit for the period		1,106,233,007	1,586,398,673
Less: Transfer to Statutory Reserve		439,722,896	606,097,530
Less: Transfer to Other Reserve		-	190,795,071
Less: Capitalized during the period		784,099,340	712,817,580
Closing Balance		683,500,570	801,089,800

	30.09.2019	31.12.2018
	BDT	BDT
14(a) Consolidated Retained Earnings		
First Security Islami Bank Limited (Note-14)	683,500,570	801,089,800
First Security Islami Capital & Investment Limited	102,155,884	103,277,659
	785,656,454	904,367,459
	Jan.-Sep. '19	Jan.-Sep. '18
	BDT	BDT
15 Net Asset Value Per Share (NAV)		
Net Asset Value	14,364,307,813	12,113,133,182
Weighted average number of shares outstanding	862,509,274	862,509,274
	16.65	14.04
15 (a) Consolidated Net Asset Value Per Share (NAV)		
Net Asset Value	14,466,463,697	12,228,808,150
Weighted average number of shares outstanding	862,509,274	862,509,274
	16.77	14.18
16 Earnings Per Share (EPS)		
Net Profit after tax for the period	1,106,233,007	441,457,049
Weighted average number of shares outstanding	862,509,274	862,509,274
	1.28	0.51
16 (a) Consolidated Earnings Per Share (EPS)		
Net Profit after tax for the period	1,136,400,949	474,021,309
Less: Profit attributable to Minority	14,782,292	15,956,488
Profit attributable to ordinary shareholders of parent	1,121,618,657	458,064,821
Weighted average number of shares outstanding	862,509,274	862,509,274
	1.30	0.53
Explanation for increasing EPS:		
We calculate Earnings per share in accordance with BAS-33 “Earnings Per Share” (EPS) which has been calculated by net profit or loss attributable to the shareholder dividing by the weighted average number of ordinary shares outstanding during the period. The total operating income specially investment income is increased by the amount of Tk. 348.51 crore for the period ended 30 September 2019 compare to the period ended 30 September 2018. But, the total profit paid on deposits are increased only Tk. 232.86 crore for the period ended 30 September 2019. Moreover we have recognized deferred tax income by the amount of Tk. 11.07 crore up to 30.09.2019 which would be recognized in the yearly accounts of the previous year. As a result EPS has been increased to 1.30 from 0.53 for the period ended 30 September 2019.		
17 Net Operating Cash Flows Per Share (NOCFPS)		
Net Cash Inflow/(Outflow) from Operating Activities	(2,740,424,394)	(4,887,509,137)
Weighted average number of shares outstanding	862,509,274	862,509,274
	(3.18)	(5.67)
17 (a) Consolidated Net Operating Cash Flows Per Share (NOCFPS)		
Net Cash Inflow/(Outflow) from Operating Activities	(2,712,545,625)	(4,816,429,220)
Weighted average number of shares outstanding	862,509,274	862,509,274
	(3.14)	(5.58)

Explanation for increasing NOCFPS:

Due to increase of Deposits Received from Customers by the amount of Tk. 1,516.95 crore compare to the previous period. The net operating cash outflow per share has been decreased to (3.14) as on 30 September 2019 compare to (5.58) on 30 September 2018.

* Note no. 15 to 17(a) weighted average number of shares outstanding of January to September 2018 has been restated.