

আল কুরআনের বাণী

সুদ সম্পর্কিত আয়াত নাযিলের ক্রমধারা

১ম পর্যায়

সূরা আর রুম: আয়াত ৩৯ নাযিলকাল (৬১৫ খৃঃ)

“মানুষের ধন সম্পদে তোমাদের ধন সম্পদ বৃদ্ধি পাবে এই আশায় তোমরা সুদে যা কিছু দাও, আল্লাহর কাছে তা বৃদ্ধি পায় না। পক্ষান্তরে, আল্লাহর সন্তুষ্টি লাভের আশায় পবিত্র অন্তরে যারা দিয়ে থাকে, তারাই দ্বিগুণ লাভ করে।”

২য় পর্যায়

সূরা আন নিসা: আয়াত ১৬০-১৬১, নাযিলকাল ৩য়-৫ম হিজরী (৬২৫-৬২৭ খৃঃ)

“বস্তুত এ ইহুদী মতাবলম্বীদের এহেন যুলুম নীতির জন্য, তাদের মানুষকে ব্যাপকভাবে আল্লাহর পথ থেকে বিরত রাখার জন্য, তাদের সুদ গ্রহণ করার জন্য, যা গ্রহণ করতে তাদেরকে নিষেধ করা হয়েছিল এবং অন্যভাবে লোকদের ধন-সম্পদ গ্রাস করার জন্য, আমি এমন অনেক পাক-পবিত্র জিনিস তাদের জন্য হারাম করে দিয়েছি, যা পূর্বে তাদের জন্য হালাল ছিল। আর তাদের মধ্যে থেকে যারা কাফের তাদের জন্য কঠিন যন্ত্রনাদায়ক শাস্তি তৈরি করে রেখেছি।”

৩য় পর্যায়

সূরা আল ইমরান: আয়াত ১৩০, নাযিলকাল ৯ম হিজরী (৬৩১ খৃঃ)

“হে ঈমানদারগণ! তোমরা ক্রমবর্ধমাণ হারে সুদ খেয়ো না। আর আল্লাহকে ভয় করতে থাক, যাতে তোমরা কল্যাণ অর্জন করতে পারো।”

৪য় পর্যায়

সূরা আল বাক্বারাহ: আয়াত ২৭৫-২৭৯, নাযিলকাল ৯ম-১০ম হিজরী (৬৩২-৬৩৩ খৃঃ)

“যারা সুদ খায়, তারা কিয়ামতে দন্ডায়মান হবে, যেভাবে দন্ডায়মান হয় ঐ ব্যক্তি, যাকে শয়তান আছর করে মোহাবিষ্ট (পাগল) করে দেয়। তাদের এ অবস্থার কারণ এই যে, তারা বলেছে: ক্রয় বিক্রয়ও তো সুদ নেয়ারই মত। অথচ আল্লাহ ত'য়ালা ক্রয়-বিক্রয় বৈধ করেছেন এবং সুদকে হারাম করেছেন। অতঃপর যার কাছে তার পালনকর্তার পক্ষ থেকে উপদেশ এসেছে এবং সে বিরত হয়েছে, পূর্বে যা হয়ে গেছে, তা তার। তার ব্যাপার আল্লাহর উপর নির্ভরশীল। আর যারা পুণরায় সুদ নেয়, তারাই দোযখে যাবে। তারা সেখানে চিরকাল অবস্থান করবে। আল্লাহ ত'য়ালা সুদকে নিশ্চিহ্ন করেন এবং দান-খয়রাতকে বর্ধিত করেন। আল্লাহ পছন্দ করেন না কোন অবিশ্বাসী পাপীকে। নিশ্চয় যারা বিশ্বাস স্থাপন করেছে, সৎ কাজ করেছে, নামায প্রতিষ্ঠিত করেছে, তাদের পুরস্কার তাদের পালনকর্তার কাছে রয়েছে। তাদের কোন শঙ্কা নেই এবং দুঃখিত হবে না। হে ঈমানদারগণ! তোমরা আল্লাহকে ভয় কর এবং সুদের যে সমস্ত বকেয়া আছে তা তোমরা পরিত্যাগ কর, যদি তোমরা ঈমানদার হয়ে থাক। অতঃপর যদি তোমরা পরিত্যাগ না কর, তবে আল্লাহ ও তাঁর রাসূলের সাথে যুদ্ধ করতে প্রস্তুত হয়ে যাও। কিন্তু যদি তোমরা তাওবাহ কর, তবে তোমরা নিজের মূলধন পেয়ে যাবে। তোমরা কারও প্রতি অত্যাচার করোনা এবং কেউ তোমাদের প্রতি অত্যাচার করবে না।



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ABOUT US

VISION

To be the premier financial institution in the country by providing high quality products and services backed by latest technology and a team of highly motivated personnel to deliver excellence in Banking.



MISSION

- To contribute to the socio-economic development of the country.
- To attain the highest level of satisfaction through the extension of services by dedicated and motivated professionals.
- To maintain continuous growth of market share by ensuring quality.
- To ensure ethics and transparency in all levels.
- To ensure sustainable growth and establish full value of the honorable shareholders and
- Above all, to contribute effectively to the national economy.



CORPORATE PROFILE

Registered Name of the Company

First Security Islami Bank Limited

Legal Form

A scheduled commercial bank incorporated on August 29, 1999 as a Public Limited Company under the Companies Act 1994 and Bank Companies Act 1991.

Registered Office

23 Dilkusha Commercial Area
Dhaka-1000, Bangladesh
Tel: 9560229, Fax: 9578587
E-mail: info@fsiblbld.com
Web Site: www.fsiblbld.com

Head Office

House No. SW (I) 1/A, Road No. 8, Gulshan-1
Dhaka-1212, Bangladesh
Tel: 9888446, Fax: 9891915
E-mail: info@fsiblbld.com
Web Site: www.fsiblbld.com

Certificate of Incorporation Number

C-38464 (422) / 99, Dated: August 29, 1999

Certificate of Commencement of Business Number

Issue No, 3060, Dated August 29, 1999

Bangladesh Bank Approval Number

BRPD (P) 744(73)/99-2931 Dated: 22/09/99

Listing date with Dhaka & Chittagong Stock Exchange Ltd.

September 22, 2008

Commencement of trading date with Dhaka & Chittagong Stock Exchange Ltd.

September 22, 2008

VAT Registration Number

9011047423 Dated: 28.11.1999

Tax Payer's Identification Number

357777328548/Taxes Circle & Zone-LTU (Tax)

External Auditors

Shafiq Basak & Co., Chartered Accountants
Shatabdi Centre (6th floor), 292 Inner Circular
Road, Fakirapool, Motijheel, Dhaka-1000

Legal Adviser

The Law Counsel, Barrister & Advocate
City Heart (7th Floor), Suit No. 8/8
67 Naya Paltan, Dhaka-1000

Tax Consultants

K.M. Hasan & Co., Chartered Accountants
Home Tower Apartment
87 New Eskaton Road, Dhaka-1000



FINANCIAL PERFORMANCE AT A GLANCE (SOLO)

(Amount in million Tk.)

Sl. No.	Particulars	2010	2011	2012	2013	2014
01.	Authorized Capital	4,600	4,600	10,000	10,000	10,000
02.	Paid-up Capital	3,036	3,400	3,740.35	4,114.38	4,114.38
03.	Shareholders' Equity	3,920.01	4,548.95	5,664.48	6,433.60	8,348.77
04.	Total Capital (Tier-1+Tire-2)	4,582.21	5,449.44	8,145.33	9,261.24	12,259.90
05.	Statutory Reserve	460.16	704.20	1,004.57	1,310.40	1,609.28
06.	Total Assets	63,619.79	91,012.89	129,733.17	161,822.98	204,512.65
07.	Total Liabilities	59,699.78	86,463.94	124,068.69	155,389.38	196,163.88
08.	Deposits	56,344.95	78,145.04	109,905.57	139,520.95	182,511.81
09.	Total Investment and Advances	52,123.90	69,467.32	96,304.23	114,601.80	152,792.32
10.	Total Contingent Liabilities	8,859.66	11,363.57	9,248.23	11,865.56	23,664.96
11.	Total Risk Weighted Assets	50,423.90	60,010.80	79,817.20	91,434.10	104,502.69
12.	Total Fixed Assets	573.61	979.35	1,997.72	2,476.43	3,102.48
13.	Operating Income	2,085.20	2,738.25	3,734.68	4,409.60	5,118.94
14.	Operating Expenditure	881.60	1,148.66	1,792.72	2,383.88	2,906.12
15.	Profit before Provision & Tax	1,203.60	1,589.58	1,941.96	2,025.72	2,212.82
16.	Profit before Tax	983.60	1,219.95	1,501.86	1,529.12	1,494.34
17.	Net profit after Provision & Tax	548.60	579.93	761.86	769.12	649.29
18.	Foreign Exchange Business:	35,103.57	40,807.30	36,067.20	25,804.80	60,910.00
	a) Import Business	28,391.20	29,534.90	24,056.20	12,177.00	40,310.00
	b) Export Business	5,868.90	10,260.60	7,279.40	6,500.00	16,440.00
	c) Remittance	843.47	1,011.80	4,731.60	7,127.80	4,160.00
19.	Profit Earning Assets	56,040.95	79,211.72	112,003.37	135,976.09	177,810.95
20.	Non Profit Earning Asset	7,578.84	11,801.17	17,729.80	25,846.88	26,701.69
Sl. No.	Particulars	2010	2011	2012	2013	2014
21.	No. of Foreign Correspondent	240	1,400	1,400	1,400	1,400
22.	Investment as a % of Total Deposit	92.51%	88.90%	87.62%	82.14%	83.72%
23.	Capital Adequacy Ratio	9.09%	9.07%	10.20%	10.13%	11.73%
24.	Dividend:					
	a) Cash	Nil	Nil	Nil	10%	Nil
	b) Bonus	12%	10%	10%	Nil	10%
25.	Rights Offer	20%	Nil	Nil	Nil	50%
26.	Cost of Fund	8.90%	10.01%	11.00%	11.79%	11.76%
27.	Net Asset Value Per Share	12.81	13.38	15.28	15.64	20.29
28.	Earnings Per Share (EPS)	1.61	1.71	1.85	1.87	1.58
29.	Price Earnings Ratio (times)	25.21	15.37	9.99	8.08	6.91
30.	Return on Assets (ROA)	1.89%	1.75%	0.69%	0.53%	0.35
31.	No. of Shareholders	82,230	90,954	89,994	90,985	82,803
32.	Number of Employees	929	1,342	2,090	2,367	2,673
33.	Number of Branches	66	84	100	117	137



Shareholders' Information

First Security Islami Bank Limited Details of Capital Fund As on 31 December 2014

1. Tier-1 (Core Capital)		Tk. In Crore
1.1	Fully Paid-up Capital/Capital Deposited with BB	411.44
1.2	Statutory Reserve	160.93
1.3	Non-repayable Share premium account	-
1.4	General Reserve	3.55
1.5	Retained Earnings	64.23
1.6	Non-Cumulative irredeemable Preferences shares	-
1.7	Dividend Equalization Account	-
1.8	Other (Right Share Deposit)	156.50
1.9	Sub-Total: (1.1 to 1.8)	796.65
Deductions from Tier-1 (Core Capital)		Tk. In Crore
1.10	Book value of Goodwill and value of any contingent assets which are shown as assets	-
1.11	Shortfall in provisions required against investment in shares irrespective of any relaxation allowed	-
1.12	Deficit on account of revaluation of investment in AFS Category	-
1.13	Any increase in equity capital resulting from a securitization transaction	-
1.14	Any investment in TFCs of other banks exceeding the prescribed limit	-
1.15	Eligible Capital	-
1.16	Sub Total (1.10-1.16)	-
1.17	Total Eligible Tier-1 Capital (1.9-1.16)	796.65
2. Tier-2 (Supplementary Capital)		Tk. In Crore
2.1	General Provision (Unclassified loans +SMA+ off Balance Sheet exposure)	172.03
2.2	Assets Revaluation Reserves up to 50%	19.12
2.3	Revaluation Reserves for Securities up to 50%	-
2.4	Revaluation Reserve for equity instruments upto 10%	-
2.5	All other preference shares	-
2.6	Subordinated debt	238.20
2.7	Other (if any item approved by Bangladesh Bank)	-
2.8	Sub-Total (2.1 to 2.7)	429.35
2.9	Deductions if any	-
2.10	Total Eligible Tier-2 Capital (2.6-2.7)	429.35
3. Tier-3 (Eligible for market risk only)		Tk. In Crore
3.1	Short-term subordinated debt	-
4.	Total Supplementary Capital (2.10+3.1) (Maximum up to 100% of Total eligible tier-1 Capital)	429.35
5.	Total Eligible Capital (1.17+4)	1,226.00
6.	Total Risk Weighted Assets	10,450.27
7.	Core Capital Ratio	7.62%
8.	Supplementary Capital Ratio	4.11%
9.	Total Capital Adequacy Ratio	11.73%



Shareholders' Information

First Security Islami Bank Limited Value Added Statement For the Year Ended 31 December 2014

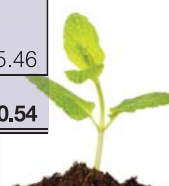
(Amount Taka in '000)

Particulars	2014 BDT	2013 BDT
A) Income from Banking Services	22,390,793	19,007,151
Profit on Investments	21,515,247	18,277,687
Income from Investment in Shares and Securities	291,551	235,671
Commission, Exchange and Brokerage	388,311	326,777
Other Operating Income	195,684	167,016
B) Less: Cost of Services & Other Operating Expenses	18,184,794	15,219,130
Profit Paid on Deposits	16,949,090	14,228,111
Operating Expenses except value added participatory expenses	1,235,704	991,019
C) Value Added by Banking Services (A-B)	4,205,999	3,788,021
Add: Non Banking Income	-	-
Less: Provision for Investments & Off Balance Sheet Items	(718,476)	(496,600)
D) Total Value Addition	3,487,523	3,291,421
E) Distribution/Application of Value Addition	3,487,523	3,291,421
To Employees as Salaries & Allowances	1,391,271	1,179,037
To Providers of Long-term finance	322,761	369,442
To Directors as Fees & Remunerations	2,625	1,754
To Providers of Capital as dividend & reserves	515,333	699,859
To Government as Income Tax & Deferred Tax	845,050	760,000
To Expansion and Growth for Bank including depreciation	410,483	281,329

First Security Islami Bank Limited Economic Value Added Statement For the Year Ended 31 December 2014

(Amount Taka in million)

Particulars	2014 BDT	2013 BDT
Shareholders' Equity	8,348.77	6,434.00
Add: Cumulative provision for investment, off-balance sheet exposure and offshore banking units	2,975.30	2,328.00
	11,324.07	8,762.00
Average shareholders' equity	10,043.04	8,159.50
Earnings:		
Profit after tax	649.30	769.00
Add: Provision for investment, off-balance sheet exposure and offshore banking units	718.48	497.00
Less: Written-off during the year	-	-
	1,367.78	1,266.00
Average cost of equity (based on dividend, weighted average rate of Shanchay Patra issued by the Government of Bangladesh) plus 2% risk premium.	0.12	0.12
Cost of average equity	1,225.25	995.46
Economic value added	142.53	270.54

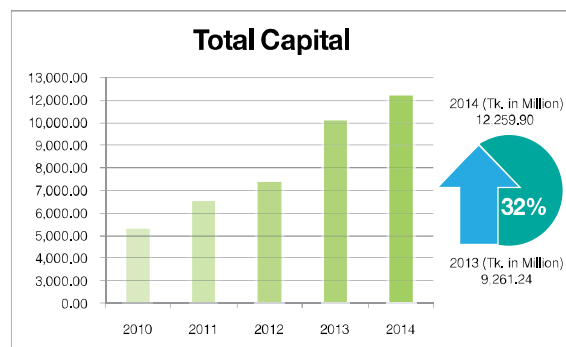


Performance Indicator For Five Years

Total Capital

Taka in Million

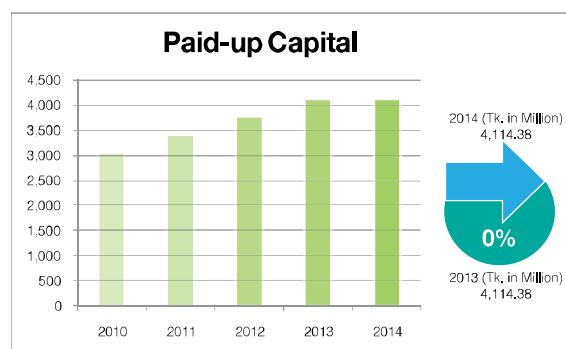
Year	Total
2010	4,582.21
2011	5,449.44
2012	8,145.33
2013	9,261.24
2014	12,259.90



Paid-Up Capital

Taka in Million

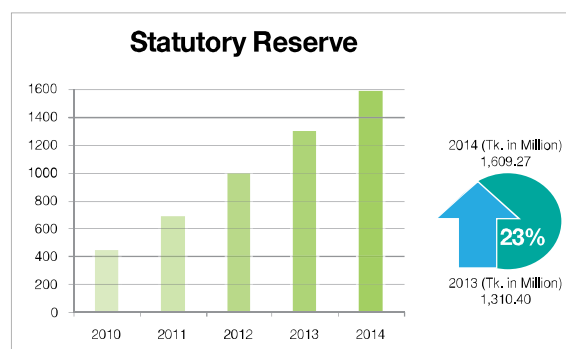
Year	Total
2010	3,036.00
2011	3,400.00
2012	3,740.35
2013	4,114.38
2014	4,114.38



Statutory Reserve

Taka in Million

Year	Total
2010	460.16
2011	704.20
2012	1,004.57
2013	1,310.40
2014	1,609.27

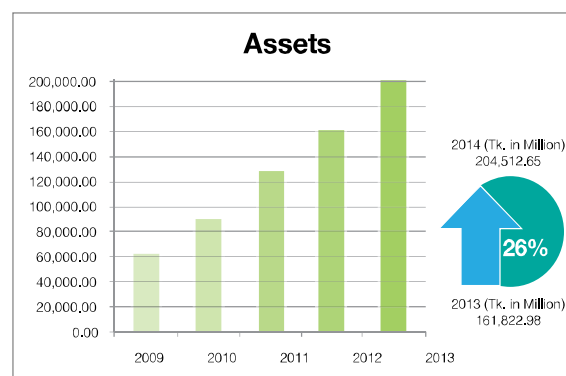


Performance Indicator For Five Years

Assets

Taka in Million

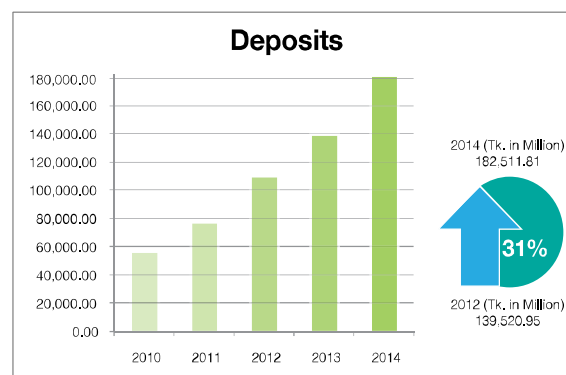
Year	Total
2010	63,619.79
2011	91,012.89
2012	129,733.17
2013	161,822.98
2014	204,512.65



Deposit

Taka in Million

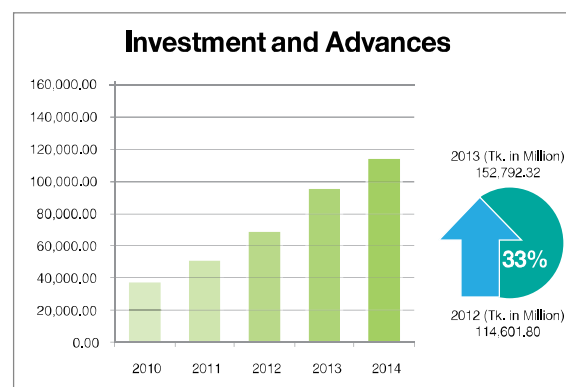
Year	Total
2010	56,344.95
2011	78,145.04
2012	109,905.57
2013	139,520.95
2014	182,511.81



Investment and Advances

Taka in Million

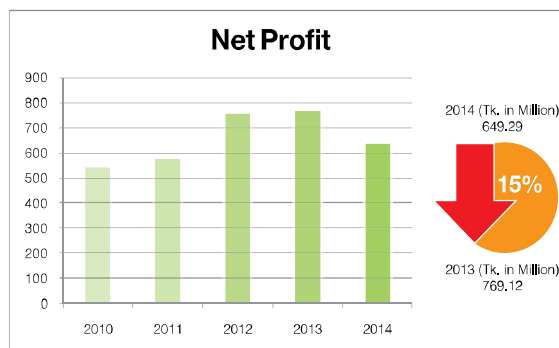
Year	Total
2010	52,123.90
2011	69,467.32
2012	96,304.23
2013	114,601.80
2014	152,792.32



Performance Indicator For Five Years

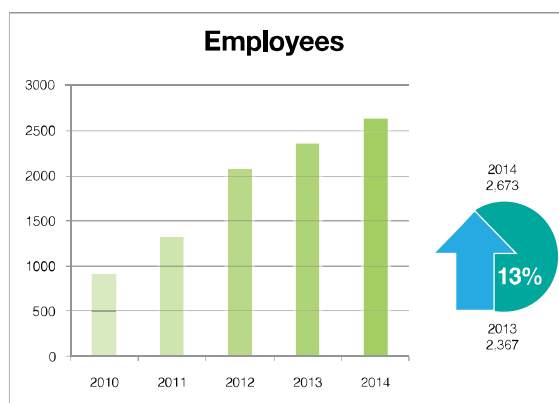
Net Profit

Taka in Million	
Year	Total
2010	548,60
2011	579,93
2012	761,86
2013	769,12
2014	649,29



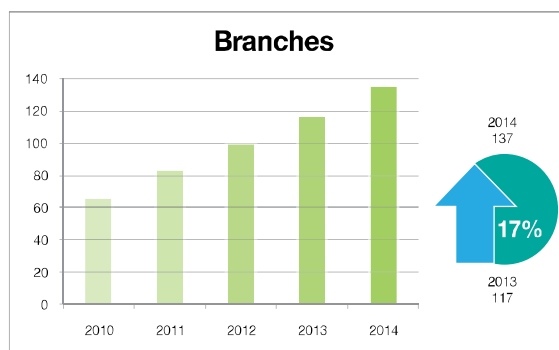
Employees

Year	Total
2010	929
2011	1,342
2012	2,090
2013	2,367
2014	2,673



Branches

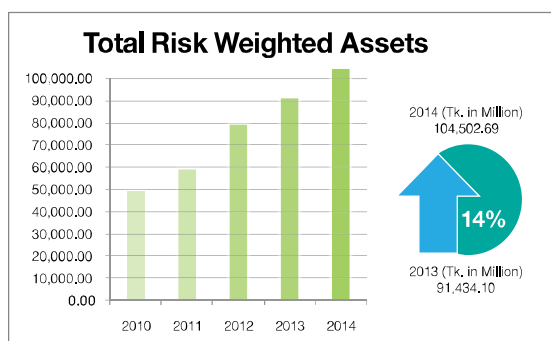
Year	Total
2010	66
2011	84
2012	100
2013	117
2014	137



Performance Indicator For Five Years

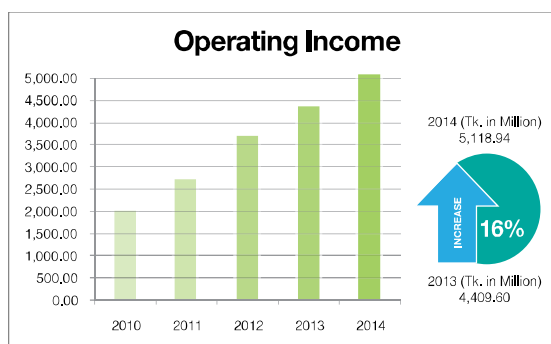
Total Risk Weighted Assets

Year	Total
2010	50,423.90
2011	60,010.80
2012	79,817.20
2013	91,434.10
2014	104,502.69



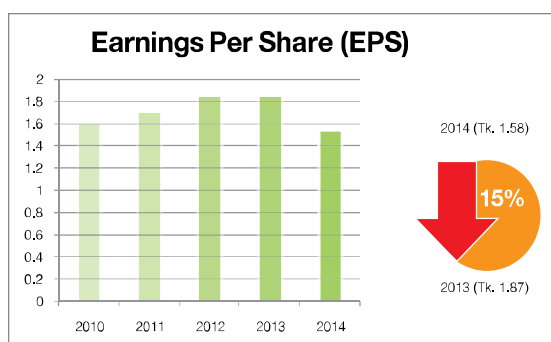
Operating Income

Year	Total
2010	2,085.20
2011	2,738.25
2012	3,734.68
2013	4,409.60
2014	5,118.94



Earnings Per Share (EPS)

Year	Total
2010	1.61
2011	1.71
2012	1.85
2013	1.87
2014	1.58

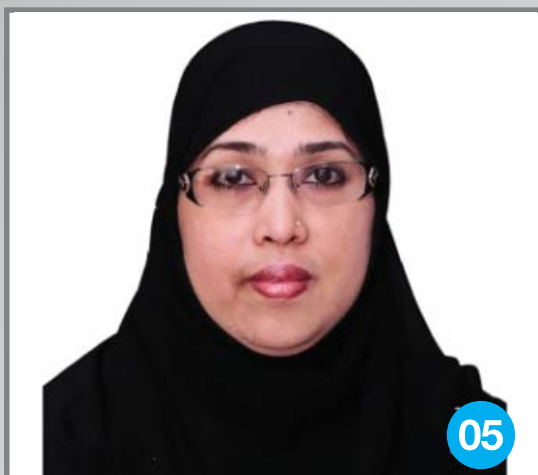
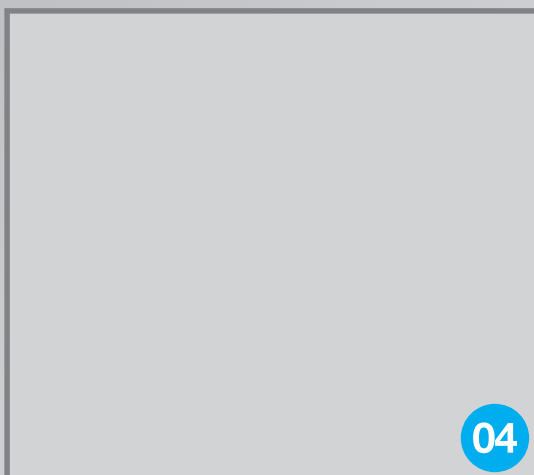




Management Information



Board of Directors' Profile



01. Mohammed Saiful Alam
Chairman

02. Alhaj Mohammed Abdul Maleque
Vice Chairman

03. Farzana Parveen
Director

04. Rahima Khatun
Director

05. Atiqur Nesa
Director



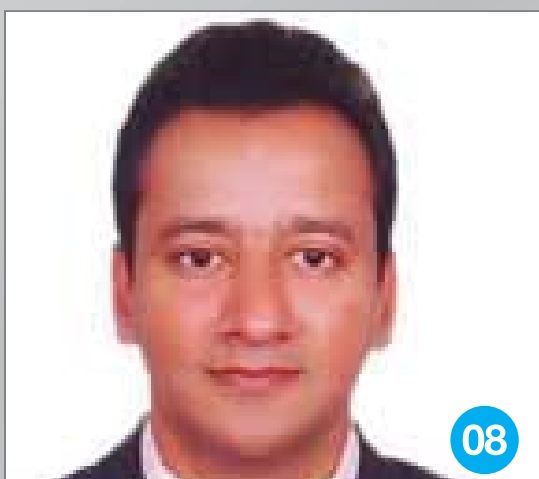
Board of Directors' Profile



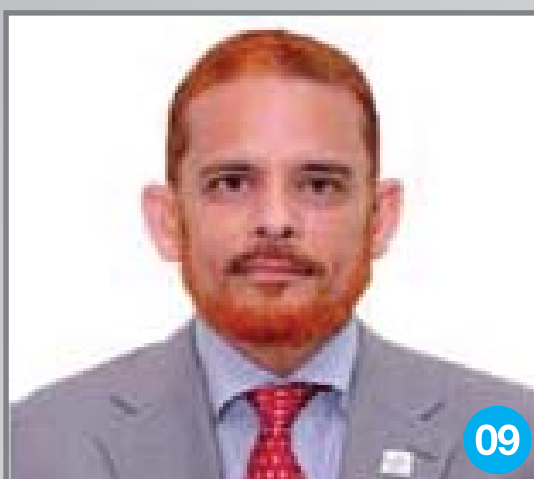
06



07



08



09



10

06. Md. Wahidul Alam Seth
Director

07. Shahidul Islam
Director

08. Mohammed Oheidul Alam
Director

09. Mohammed Kutub Uddowllah
Independent Director

10. Mohammad Ishaque
Independent Director



Board of Directors' Profile



11. Khurshid Jahan
Depositor Director

12. Ahmed Muktadir Arif, Brigadier General (Retired)
Independent Director

13. Syed Waseque Md. Ali
Ex-officio Director (Managing Director)



Sponsor Shareholders

- | | |
|--------------------------------------|----------------------------|
| 01. Mohammed Saiful Alam | 12. Sarwar Jahan Maleque |
| 02. Alhaj Mohammed Abdul Maleque | 13. Md. Didarul Alam |
| 03. Farzana Parveen | 14. Morshedul Alam |
| 04. Rahima Khatun | 15. Shahana Ferdous |
| 05. Shamsad Jahan | 16. Farzana Begum |
| 06. Atiqur Nesa | 17. Marzina Sharmin |
| 07. Md. Wahidul Alam Seth | 18. Arshadul Alam |
| 08. Shahidul Islam | 19. Abu Hena Mostafa Kamal |
| 09. Mohammed Oheidul Alam | 20. Mohammed Solaiman |
| 10. Sharmin Fatema | 21. Mohammad Rafique |
| 11. Alhaj Mortoza Siddique Chowdhury | 22. Abdul Awal |



Committees and Council

Executive Committee

Mohammed Saiful Alam	: Chairman
Alhaj Mohammed Abdul Maleque	: Member
Farzana Parveen	: Member
Md. Wahidul Alam Seth	: Member
Ahmed Muktadir Arif	: Member

Audit Committee

Mohammed Kutub Uddowllah	: Chairman
Shahidul Islam	: Member
Mohammad Ishaque	: Member

Risk Management Committee

Alhaj Mohammed Abdul Maleque	: Chairman
Mohammed Kutub Uddowllah	: Member
Md. Wahidul Alam Seth	: Member

Shari'ah Council

Sheikh (Moulana) Mohammad Qutubuddin	: Chairman
Mufti Sayeed Ahmed	: Vice Chairman
Moulana Abdus Shaheed Naseem	: Member
Mohammad Azharul Islam	: Member
Moulana Md. Shamaun Ali	: Member Secretary



Senior Executives

Designation	Name
Managing Director	Mr. Syed Waseque Md. Ali
Deputy Managing Director	Mr. Quazi Osman Ali Mr. Syed Habib Hasnat
Principal, Training Institute and Head of Research & Development Division	Mr. Yusuf Haroon Abedi
Senior Executive Vice President	Mr. Md. Mustafa Khair Mr. Abdul Aziz Mr. Md. Saifur Rahman Patwary
Executive Vice President	Mr. Nasir Uddin Ahmed Mr. Ekram Ullah Mr. Md. Masudur Rahman Shah Mr. Md. Zahurul Haque Mr. Mohsen Uddin Ahmed Mr. Foiz Ahmed Mr. Md. Shamsul Hoque Mr. Kazi Md. Rezaul Karim Mr. Taher Ahmed Chowdhury
Senior Vice President	Mr. Md. Mizanur Rahman Mr. Shah Md. Shoayb Ali Mr. Kazi Motaher Hossain Mr. Md. Wahidur Rahman Mr. Md. Zahirul Haque Munshi Mr. Nurul Alam Mr. Muhammad Mahiuddin Mr. Md. Mahmudur Rahman Mr. Quazi Latiful Islam Mr. Md. Bhuiyan Mahiuddin Mr. S. M. Nazrul Islam Mr. Md. Tahurul Haque
Vice President	Mr. Md. Delwar Hosssain Talukder Mr. Abul Kalam Azad Mr. A.K.M. Abu Sagir Chowdhury Mr. Md. Abdur Rashid Mr. Mohammad Jahangir Alam Mr. Md. Jahangir Mollah Mr. Md. Abul Kashem Mr. Muhammad Lutful Haque Mr. Md. Mustafizur Rahman Mr. Md. Ashraful Haque FCA Mr. Md. Idris Mr. Nazmul Hoque Chowdhury



Message from the Chairman



চেয়ারম্যান মতোদয়েত তাঁণী

বিস্মিল্লাহির রাহমানির রাহিম।

সম্মানিত শেয়ারহোল্ডারবৃন্দ,
আসসালামু আলাইকুম।

আমাদের আমন্ত্রণে সাড়া দিয়ে ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড এর ১৬তম বার্ষিক সাধারণ সভায় উপস্থিত হওয়ার জন্য আপনাদের সবাইকে জানাই আন্তরিক ধন্যবাদ। বর্তমান ও বিগত বছরগুলোতে প্রতিযোগিতামূলক বাজারে অসামান্য কর্মদক্ষতা ও প্রচেষ্টার মাধ্যমে ব্যাংকের কার্যক্রম একটি সুসংহত ও সুবিধাজনক অবস্থানে ধরে রেখে উত্তরোত্তর অগ্রগতির দিকে এগিয়ে নিয়ে যাওয়ার জন্য আমি ব্যক্তিগতভাবে এবং ব্যাংকের পরিচালনা পর্ষদের পক্ষ থেকে সংশ্লিষ্ট সকলকে জানাই আন্তরিক অভিবাদন।

একটি কাঙ্ক্ষিত ফলাফল অর্জনের জন্য ২০১৪ সালে আমরা কঠোর পরিশ্রম অব্যাহত রাখি। এ বছর ব্যাংকের গ্রাহক সেবার মান বৃদ্ধি, কর্মী বাহিনীর কর্মদক্ষতা ও নেতৃত্ব গুণ বৃদ্ধি, পরিচালন ব্যয় সীমিত রাখা ইত্যাদি বিষয়ের প্রতি দৃষ্টি দেওয়া হয়। এসব ক্ষেত্রে শেয়ারহোল্ডারদের স্বার্থ সুরক্ষাকরণের পাশাপাশি প্রবৃদ্ধির সম্ভাব্যতাও বিদ্যমান রয়েছে। কার্যকর কর্পোরেট গভর্নেন্স ব্যাংকের শক্তিশালী কর্মকাণ্ডের একটি গুরুত্বপূর্ণ ভিত্তি এবং সাফল্যের চাবিকাঠি। কর্পোরেট গভর্নেন্স অভ্যন্তরীণ নিয়ন্ত্রণ ও বহিঃসম্পর্ক শক্তিশালী করে, সঠিক তদারকি ও জবাবদিহিতা নিশ্চিত করে, অংশীদারদের আস্থা দৃঢ় করে এবং দীর্ঘমেয়াদি সুবিধার উন্নয়ন ঘটায়। জাতীয় অর্থনৈতিক ফোরামগুলোতে আমাদের ব্যাংক তার উজ্জ্বল অবস্থান ব্যক্ত করে আসছে। এটা আমাদের ব্যাংকের সক্ষমতার বহিঃপ্রকাশই বটে।

অত্র ব্যাংক ২০১৫ সালে কর্মের উৎকর্ষতা এবং উন্নততর আর্থিক সক্ষমতার দ্বারা শ্রেষ্ঠত্ব অর্জনের লক্ষ্য স্থির করেছে। এ বিষয়ে একটি কাঙ্ক্ষিত কর্ম পরিকল্পনা গ্রহণ করা হয়েছে। এজন্য ব্যাংকিং খাতের ক্রমবর্ধমান প্রতিযোগিতার চ্যালেঞ্জ মোকাবেলায় ব্যাংকের অবকাঠামো ও মানবসম্পদ উন্নয়ন, উন্নত গ্রাহক সেবা ও তথ্য প্রযুক্তি ভিত্তিক সেবাগুলোর মানোন্নয়ন ও অন্যান্য বিষয়গুলোর উপর দৃষ্টি আরোপ করা হয়েছে। গ্রাহকদের সময়োচিত চাহিদা পূরণে উদ্ভাবনী ও অধিকতর গ্রাহক বান্ধব ব্যাংকিং পণ্য ও সেবা প্রচলন এবং সেগুলোর উন্নয়ন আমাদের চলমান প্রক্রিয়ারই অংশ বিশেষ।

গ্রামীণ অর্থনীতির উন্নয়নে অবদান রাখতে ব্যাংকিং কার্যক্রমের আওতা বহির্ভূত অঞ্চলসমূহের জনগোষ্ঠীকে আমরা ক্রমশঃ ব্যাংকিং নেটওয়ার্কে নিয়ে আসতে চাই। প্রকল্প ও শিল্প অর্থায়নের পাশাপাশি এসএমই ও কৃষি কার্যক্রমের মাধ্যমে বিস্তৃত কর্মসংস্থানের সুযোগ সৃষ্টি করে নিশ্চয় আয়ের মানুষদের আর্থিক উন্নয়নের বিষয়টি আমরা চলমান রেখেছি।

আমাদের প্রতি আস্থা রাখার জন্য আমি সম্মানিত শেয়ারহোল্ডারদের জানাই ধন্যবাদ। এই সম্পর্ক ব্যাংকের ভবিষ্যত ভাবমূর্তিকে উজ্জ্বলতর করে তুলবে। বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ অ্যান্ড এক্সচেঞ্জ কমিশন, ঢাকা ও চট্টগ্রাম স্টক এক্সচেঞ্জদ্বয় ইত্যাদি নিয়ন্ত্রক/সম্পৃক্ত কর্তৃপক্ষের সার্বিক সহযোগিতার জন্য তাদের প্রতি আন্তরিক কৃতজ্ঞতা প্রকাশ করছি। কাঙ্ক্ষিত লক্ষ্যমাত্রা অর্জনের জন্য ব্যাংকের ব্যবস্থাপনা কর্তৃপক্ষ ও সর্বস্তরের কর্মকর্তা-কর্মচারীগণ যে গুরুত্বপূর্ণ ভূমিকা রেখেছেন তা প্রশংসার দাবিদার। আমি আশা করছি, তাঁরা এই কর্ম প্রচেষ্টা অব্যাহত রেখে সৃজনশীল ব্যাংকিং কার্যক্রম পরিচালনার মাধ্যমে সম্মানিত গ্রাহকদের আস্থা অর্জনের পাশাপাশি ব্যাংকটির আর্থিক ভিত্তি সুদৃঢ় করতে সক্ষম হবেন।

মহান আল্লাহর কাছে প্রার্থনা করি, তিনি যেন আমাদেরকে সুখ, শান্তি ও অগ্রগতির পথে চালিত করেন।

আল্লাহ হাফেজ।



মোহাম্মদ সাইফুল আলম
চেয়ারম্যান



Message from the Chairman

Bismillahir Rahmanir Rahim

Respected Shareholders,
Assalamu Alaikum.

It is a matter of joy for me to welcome you all here in the 16th Annual General Meeting of the Bank. On behalf of the Board of Directors of First Security Islami Bank Limited, I express my gratitude and thanks from the inner most recess of my heart for your continuous support and inspiration which has resulted success in many areas of our operations and for the improvement of standard and quality of all banking activities.

We keep our pace of hard working to attain an expected goal in 2014. This year we focus on standardizing our quality in service, enhancing the capability & leadership quality through waning the operational cost of the Bank. We know that a good corporate governance is one of the important pillars of success. We conduct our operations with high standard for personal touch and ethics, employees' engagement, customers' service, satisfaction and consideration for the community as well as the environment. Our Bank is strongly positioned in each of the national forums and focused on sustainable growth.

The Bank has fixed its destination to be the premiere in the banking sector in 2015 through the flourish of its operational activities and economic strength. In context of this an optimistic plan has already been adopted. We pursue a strong policy to encounter the upcoming challenges of banking sector through the development of the infrastructure of the bank and human resources, continuously standardizing the customer service and other services.

To meet the demand of the customers we are trying to introduce customer based products. We want to render banking service through our banking network to contribute in rural economy. At present we know that unemployment is one of the fatal problems in our country. We want to create more job opportunities through financing in project and industry.

I would like to thank to our shareholders for counting on us. This relationship will increase our goodwill. I also express my profound gratitude to Bangladesh Bank, Bangladesh Securities and Exchange Commission and Dhaka & Chittagong Stock Exchanges Ltd. for support. My heartfelt thanks also go to the devoted management and the committed employees of the Bank for their contribution in achieving the expected goal.

May the Almighty Allah help us and bestow blessings on us on the way to move.

Allah Hafez.



(Mohammed Saiful Alam)
Chairman



Message from the Managing Director



ব্যবস্থাপনা পরিচালকের বার্তা

বিস্মিল্লাহির রাহমানির রাহিম।

সম্মানিত শেয়াহোন্ডারবুদ্দ,
আসসালামু আলাইকুম।

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড এর ১৬তম বার্ষিক সাধারণ সভায় আপনাদের সবাইকে জানাই আন্তরিক অভিবাদন। ২০১৪ সালের আমাদের সাফল্যের বিস্তারিত পরিসংখ্যান উপস্থাপন করতে পেরে আমি আনন্দিত। এই অর্জনের জন্য আমি সর্বশক্তিমান আল্লাহর প্রতি কৃতজ্ঞতা প্রকাশ করছি এবং আপনাদের সক্রিয় সমর্থন ও সহযোগিতার জন্য আন্তরিক ধন্যবাদ জ্ঞাপন করছি। আপনাদের সহযোগিতা, পরিচালনা পর্ষদের যথোচিত দিকনির্দেশনা এবং আমাদের নির্বাহী ও কর্মকর্তাবৃন্দের আন্তরিক প্রচেষ্টা ও মানসম্পন্ন গ্রাহক সেবার ফলেই ব্যাংক তার ব্যবসায়িক কর্মকাণ্ডে উত্তরোত্তর সাফল্য লাভ করতে সক্ষম হয়েছে।

বিশ্ব অর্থনীতির মন্ডুর গতি সত্ত্বেও এই বার্ষিক প্রতিবেদনের সাথে সংযুক্ত আর্থিক বিবরণীতে ব্যাংকের সন্তোষজনক অবস্থা প্রতিফলিত হয়েছে। আমরা আমাদের ব্যবসায়িক কর্মকাণ্ডের প্রায় সকল ক্ষেত্রেই প্রবৃদ্ধি অর্জন করেছি এবং সমস্ত কর্মকাণ্ডে মানসম্মত উৎকর্ষ সাধনের চেষ্টা করেছি। ২০১৪ সালে আমানত ও বিনিয়োগ যথাক্রমে ৩০.৮১% ও ৩৩.৩২% বৃদ্ধি পেয়েছে। এছাড়াও আলোচ্য বছরে বেশ কিছু আকর্ষণীয় নতুন নতুন সেবা (New Product) প্রবর্তনের মাধ্যমে অনেক গ্রাহক সৃষ্টি করতে সক্ষম হয়েছি। এর ফলে আমাদের সম্পদের আকার পূর্বের বছরের তুলনায় যথেষ্ট বৃদ্ধি পেয়েছে।

এরই ধারাবাহিকতায় ব্যাংকের মোট সম্পদের পরিমাণ ১৬১,৮২২.৯৮ মিলিয়ন টাকা থেকে বৃদ্ধি পেয়ে ২০৪,৫১২.৬৫ মিলিয়ন টাকায় পৌঁছেছে যা বিগত বছরের তুলনায় ২৬.৩৮% অধিক। পূর্বের বছরের তুলনায় এ বছর বৈদেশিক বাণিজ্যে সফলতা লক্ষ্যনীয়। ফরেন রেমিটেন্স আহরণে আন্তর্জাতিক বাণিজ্যে খ্যাতিসম্পন্ন এক্সচেঞ্জ হাউস যেমন মানিগ্রাম, এক্সপ্রেস মানি, ওয়েস্টার্ন ইউনিয়ন, প্লাসিড এক্সপ্রেস, সুপার এক্স-১০ গ্লোবালমানি-অস্ট্রেলিয়া ও জেজ এক্সচেঞ্জ ডব্লিউএলএল (বিএইচ) এর সাথে রেমিটেন্স ব্যবসা পরিচালনা করে আসছে আমাদের ব্যাংক। এছাড়াও ইতালিতে অবস্থিত ব্যাংকের এক্সচেঞ্জ হাউস রেমিটেন্স সংগ্রহে ভূমিকা রেখেছে। তাছাড়া ব্যাংক বিশ্বব্যাপী অবস্থানে নামকরা ২০০ ব্যাংকের ১,৪০০ শাখার সাথে সম্পর্ক (করেসপন্ডেন্টস) স্থাপন করেছে। ফলশ্রুতিতে ২০১৪ সালে ফরেন রেমিটেন্স সংগ্রহের পরিমাণ দাঁড়িয়েছে ৪,১৬৩.২০ মিলিয়ন টাকা। নতুন নতুন অপ্রচলিত পণ্যের রপ্তানি বাণিজ্যে সম্পৃক্ত হওয়ার বিষয়টি আমরা গুরুত্বের সাথে যাচাই করে দেখছি। এছাড়া আমদানি বাণিজ্য বৃদ্ধির জন্যও আমরা প্রচেষ্টা অব্যাহত রেখেছি।

গ্রামীণ অর্থনীতির উন্নয়নে পল্লী এলাকায় ব্যাংকিং সেবা সম্প্রসারণের লক্ষ্যে আমাদের ব্যাংক ২০১৪ সালে দেশের বিভিন্ন জায়গায় নতুন নতুন শাখা স্থাপন করে গ্রামীণ অর্থনৈতিক কর্মকাণ্ডে বিনিয়োগ সম্প্রসারণ করেছে। দিবা-রাত্র ব্যাংকিং সুবিধা অব্যাহত রাখার জন্য ২৬টি নতুন এটিএম বুথ চালু করা হয়েছে। ২০১৪ সালের শেষ নাগাদ ব্যাংকের শাখা ও এটিএম বুথের সংখ্যা দাঁড়িয়েছে যথাক্রমে ১৩৭টি ও ৮০টি। এরই ধারাবাহিকতা অব্যাহত রাখার জন্য ২০১৫ সালে ১০টির অধিক নতুন শাখা ও ৫০টি এটিএম বুথ চালু করার পরিকল্পনা রয়েছে।

ব্যাংকের গ্রাহকদের ক্রমবর্ধমান চাহিদা বিবেচনায় নিয়ে আমরা নিরবচ্ছিন্ন বিভিন্ন প্রযুক্তি নির্ভর পণ্য ও সেবার উন্নয়ন সাধন করে যাচ্ছি। বর্তমানে ১৩৭টি শাখার সবগুলোকেই কেন্দ্রীয়ভাবে নিয়ন্ত্রিত কোর ব্যাংকিং ব্যবস্থার আওতায় আনা হয়েছে। কোর ব্যাংকিং একটি অনলাইন ব্যাংকিং ব্যবস্থা যার মাধ্যমে কোন নির্দিষ্ট গ্রাহক যে কোন শাখা হতে কোন ঝামেলা ছাড়াই ব্যাংকিং সেবা গ্রহণ করতে পারেন। আমাদের দেশটিকে একটি ডিজিটাল দেশ হিসাবে গড়ে তোলার সরকারী উদ্যোগের সাথে সঙ্গতি রেখে কোর ব্যাংকিং ব্যবস্থা অবলম্বিত হওয়ার ফলে হিসাব খোলা, নগদ ও চেক জমা পাশাপাশি উত্তোলন, অনলাইন ক্লিয়ারিং, এটিএম সেবা, বিনিয়োগ, এসএমএস ব্যাংকিং, ইন্টারনেট ব্যাংকিং, মোবাইল ব্যাংকিং প্রভৃতি অনেক সহজতর হয়েছে।

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড ব্যাংকিং ব্যবসায় শরীয়াহ নীতিমালা পরিপালনে বদ্ধ পরিকর। তাই শরীয়াহ পরিপালনকারী ব্যাংক হিসেবে নিজেদের প্রতিষ্ঠা করার প্রয়াসে আমরা সর্বাত্মক প্রচেষ্টা অব্যাহত রেখেছি। আমাদের ব্যাংক বিনিয়োগ



Message from the Managing Director

প্রক্রিয়ায় সামাজিক, নৈতিক এবং পরিবেশ বান্ধবের বিষয়টিকে গুরুত্ব সহকারে বিবেচনা করে থাকে। কেন্দ্রীয় ব্যাংকের গ্রীন ব্যাংকিং নীতিমালার আলোকে বিনিয়োগ প্রস্তাব অনুমোদনের ক্ষেত্রে পরিবেশগত প্রভাব বিবেচনা করে পরিবেশের জন্য ক্ষতিকর কোন প্রস্তাব অনুমোদন করা হয় না। তাছাড়া ব্যাংকের সকল ঝুঁকি দক্ষতার সাথে মোকাবেলার জন্য ঝুঁকি ব্যবস্থাপনা কমিটি গঠিত রয়েছে। উপরন্তু ফাস্ট সিকিউরিটি ইসলামী ক্যাপিটাল এন্ড ইনভেস্টমেন্ট লিমিটেড এর মাধ্যমে আমরা পুঁজিবাজারে মার্চেন্ট ব্যাংকিং কার্যক্রম চালিয়ে যাচ্ছি।

ব্যাংকিং কার্যক্রমের পাশাপাশি সামাজিক দায়বদ্ধতার (Corporate Social Responsibility) দিকে লক্ষ্য রেখে আমাদের ব্যাংক প্রতি বছর স্বাস্থ্য সেবা, সুবিধা বঞ্চিত জনগোষ্ঠীর জন্য শিক্ষা, দরিদ্র ও মেধাবী ছাত্র-ছাত্রীদের বৃত্তি প্রদান, দারিদ্র বিমোচন, প্রাকৃতিক বিপর্যয় ও দুর্ঘটনের সময় অসহায় এবং অবহেলিত মানুষের ও পিছিয়ে থাকা বিভিন্ন জন গোষ্ঠীর প্রতি সহযোগিতার হাত বাড়িয়ে তাদের পাশে থাকতে চেষ্টা করে আসছে। তাছাড়া ক্রীড়া, সাহিত্য ও সংস্কৃতির উন্নয়নেও উল্লেখ যোগ্য অবদান রাখছে। এরই ধারাবাহিকতায় ২০১৪ সালে সামাজিক দায়বদ্ধতার কর্মসূচিতে ব্যাংকের মোট পরিচালনা মুনামার প্রায় ৫.৩২% ব্যয় করা হয়েছে। আমরা গরিব তথা মেধাবী ছাত্র-ছাত্রীদের জন্য বৃত্তির ব্যবস্থা রেখেছি। পেশাগত দক্ষতা উন্নয়নের প্রয়াসে আমরা প্রতি বছর ঢাকা বিশ্ববিদ্যালয়ের আইবিএ বিভাগ কর্তৃক পরিচালিত দেশব্যাপী প্রতিযোগিতামূলক পরীক্ষার মাধ্যমে প্রবেশনারী অফিসার নিয়োগ করছি।

পরিশেষে, আমি ব্যাংক ব্যবস্থাপনার পক্ষ হতে অভিজ্ঞ ও বিচক্ষণ পরিচালনা পর্ষদ, প্রতিশ্রুতিশীল সহকর্মীবৃন্দ, বাংলাদেশ ব্যাংক ও অন্যান্য সম্পৃক্ত সংস্থাসমূহ যথা বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশন, ঢাকা স্টক এক্সচেঞ্জ ও চট্টগ্রাম স্টক এক্সচেঞ্জ, সম্মানিত শেয়ারহোল্ডার ও গ্রাহকবৃন্দের প্রতি তাদের নিয়মিত সমর্থন, পৃষ্ঠপোষকতা, সহযোগিতা ও মূল্যবান দিকনির্দেশনার জন্য কৃতজ্ঞতা প্রকাশ করছি। আমি আন্তরিকভাবে বিশ্বাস করি সর্বশক্তিমান আল্লাহর অসীম রহমতে এবং আপনাদের ঐকান্তিক সহযোগিতা ও সমর্থনে ফাস্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড উন্নয়নের ধারা অব্যাহত রেখে অদূর ভবিষ্যতে বাংলাদেশে একটি আধুনিক কল্যাণমুখী ইসলামী ব্যাংক হিসেবে তার শ্রেষ্ঠত্ব অর্জন করবে, ইনশা আল্লাহ।

আল্লাহ হাফিজ,



সৈয়দ ওয়্যাসেক মো: আলী
ব্যবস্থাপনা পরিচালক



Message from the Managing Director

Bismillahir Rahmanir Rahim

Respected Shareholders,

Assalamu Alaikum.

It is my great pleasure and I feel proud to welcome you all to the 16th Annual General Meeting of First Security Islami Bank Limited. I take the opportunity to present the detailed aspects with statistics of our success during the year 2014 before you. For these achievements, I would like to express my deep gratitude to the almighty Allah and also my heart-felt thanks to all of you for your active supports and sincere co-operations. The Bank has been able to attain success more and more in business activities for your co-operations, proper guidelines of the Board of Directors, sincere toils of our executives & officials and quality customer services.

In spite of the snail pace of global economy, the financial statement annexed with this Annual Report 2014 reflects the satisfactory position of the Bank. We have achieved growth more or less in all sectors of our business activities and tried our level best to maintain the standard quality in all respects. The Deposit and Investment have been soared up 30.81% and 33.32% respectively during the year 2014. Besides, we have built up bondage with a handsome number of prospective customers by introducing a good number of new attractive products. As a result, the size of our asset has increased to a great extent in comparison with that of the previous year.

In that continuation, the total assets of the Bank have increased Tk. 204,512.65 million from Tk. 161,822.98 million which is 26.38% higher than that of the previous year. In comparison with the previous year, the income from the foreign exchange business has also expanded significantly. Further, the Bank is trying to explore the possibilities of procuring inward remittance through the internationally reputed exchange houses, viz- Money Gram, Express Money, Western Union, Placid Express, Super X-10 Global Money-Australia and Zenj Exchange Co. WLL (BH). However, an Exchange House of the Bank in Italy played vital role in inward flow of foreign remittance to us. Moreover, our Bank has established correspondent relations with 1,400 branches of 200 renowned Banks in respect of the important locations of the world. Consequently, collection of foreign remittance stood Tk. 4163.20 million in 2014. We are also exploring with importance the possibilities of involvement in new nontraditional items of exports. Besides, we are trying to enhance our import business.

With a view to expand Banking Services to rural areas for the development of rural economy in the country First Security Islami Bank Limited has injected investments in rural economic activities by setting up new branches at different corners of the country in 2014. In line with the country's vision we are also attaching importance in respect of investment in SME and agricultural sectors. In order to keep the banking service uninterrupted round the clock, 25 new ATM Booths were opened throughout the country. At the end of 2014, the number of Branches and ATM Booths stood 137 and 80 respectively. For smooth keeping of this flow, there is a plan to open more than 10 Branches and 50 ATM Booths in 2015.

Considering the upward demands of the customers, we have been continuously standardizing different technology based products and services. At present, all the 137 Branches have been brought under the purview of centrally controlled Core Banking System. This Core Banking is an on-line banking arrangement through which a customer can avail of banking services from any Branch without any hassle. Account opening, depositing cash & cheque vis-a-vis withdrawal, on-line clearing, ATM and remittance service, investment, SMS banking, Internet banking, mobile banking etc. have been made smooth and easier by core banking system in line with the vision of the government in respect of digitalization of the country.

First Security Islami Bank Limited is committed to comply with cent percent Shari'ah complied Bank. Apart from this, our Bank emphasizes on social, ethical and environment friendly investment activities. In case of sanction of investment proposal in light of Green Banking Guidelines of the Country's Central Bank, no proposal is agreed to which seems to be anti- environmental considering overall environmental effects. Besides, Risk Management Committee has already been formed for addressing all types of risks prudently. Further, we have also established relationship with capital market through our Merchant Banking operation namely, First Security Islami Capital & Investment Ltd.



Message from the Managing Director

Aside banking activities, we believe that the Bank has also some corporate social responsibilities. Our Bank has been trying to extend health service, render education for non-privileged people, provide stipends for the poor meritorious pupils, eliminate poverty, extend co-operation towards the helpless and down trodden people during natural calamities & disasters and help the lagged behind people every year. Moreover, our Bank contributes much for the betterment of sports, literature and culture. In this line, about 5.32% of the operating profit was spent in various CSR programs in 2014. Further, in the year under review, we started giving stipends to the insolvent and meritorious students across the country. We have also recruited meritorious Probationary Officers this year as that of every year through nationwide competitive examination by outsourcing (IBA, DU) for inducting new young talents to produce the best professionals of the concerned sector in future.

In fine, I, on behalf of the Bank Management, express profound gratitude to the experienced and expert Board of Directors, committed & innovative colleagues, Bangladesh Bank, allied bodies i.e. Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited, respected shareholders and valued customers for their continuous support, patronization, co-operation and precious guidance. I do believe, by the grace of Almighty Allah and your sincere co-operations and supports, "First Security Islami Bank Limited" will be established as number one modern, progressive, welfare oriented Islamic Bank in the country by holding its continuous run of progress, Insha Allah.

Allah Hafez
Ma-assalam.



Syed Waseque Md. Ali.
Managing Director







Directors' Report

পরিচালকমণ্ডলীর প্রতিবেদন

বিসমিল্লাহির রাহমানির রাহিম।

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

আসসালামু আলাইকুম।

আমি অত্যন্ত আনন্দের সাথে ফার্স্ট সিকিউরিটি ইসলামী ব্যাংকের পরিচালনা পর্ষদের পক্ষ থেকে শেয়ারহোল্ডারবৃন্দের ১৬তম বার্ষিক সাধারণ সভায় আপনাদের সবাইকে স্বাগত জানাচ্ছি এবং পরিচালকমণ্ডলীর ও নিরীক্ষকবৃন্দের প্রতিবেদনসহ ৩১শে ডিসেম্বর ২০১৪ সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী উপস্থাপন করছি, যেখানে ব্যাংকের সাফল্য, ভবিষ্যৎ সম্ভাবনা এবং বিশু অর্থনীতির বিভিন্ন উল্লেখযোগ্য বিষয়সহ বাংলাদেশের অর্থনীতির সাফল্যের বিভিন্ন দিক অন্তর্ভুক্ত করা হয়েছে।

বিশু অর্থনীতি

বিশু অর্থনীতি এখনও গতিশীলতার জন্য সংগ্রাম করে যাচ্ছে। উচ্চ আয়ের দেশসমূহ বিশ্বব্যাপী আর্থিক সঙ্কট উত্তরণের জন্য লড়াই চালিয়ে যাচ্ছে এবং উদীয়মান অর্থনীতি অতীতের তুলনায় গতিশক্তি হারিয়েছে। বিগত কয়েক বছরধরে হতাশাজনক প্রবৃদ্ধির কারণে ২০১৪ সালের বৈশ্বিক প্রবৃদ্ধি ছিল প্রত্যাশার তুলনায় কম। প্রবৃদ্ধির হার ২০১৩ সালের ২.৫ শতাংশ থেকে সামান্য বৃদ্ধি পেয়ে ২০১৪ সালে দাঁড়িয়েছে ২.৬ শতাংশ।

২০১৪ সালের বিশু জিডিপি ছিল ৭৭,৮০৫.১০ বিলিয়ন মার্কিন ডলার, ২০১৩ সালের তুলনায় যার প্রবৃদ্ধি ৪.০৪%। গড় জিডিপি ছিল ৪১৩.৮৬ বিলিয়ন মার্কিন ডলার, বিশ্বব্যাপী মুদ্রাস্ফীতি ছিল ৩.৮৪৬% এবং বৈশ্বিক জিডিপি হারের তুলনায় বিনিয়োগ এবং সামগ্রিক জাতীয় সঞ্চয় ছিল যথাক্রমে ২৪.৬৭৯% এবং ২৪.৭৮৪% এবং বিশ্বব্যাপী জিডিপিতে সব দেশের বর্তমান সম্মিলিত একাউন্ট ব্যালেন্স দাঁড়িয়েছে ১৫৯.২৮ বিলিয়ন মার্কিন ডলারে।

মার্কিন যুক্তরাষ্ট্র এবং যুক্তরাজ্য বর্তমানে উন্নত দেশের অর্থনৈতিক পুনরুদ্ধারে নেতৃত্ব স্থানীয় অবস্থানে আছে, যদিও ছোট অর্থনীতির দেশ সমূহ যেমন- আয়ারল্যান্ড, মালয়েশিয়া ও ফিলিপাইন তুলনামূলক ভাল করেছে। পক্ষান্তরে, ইউরো জোন, চীন এবং ব্রাজিলের মত গুরুত্বপূর্ণ উদীয়মান অর্থনৈতিক অঞ্চলগুলোর সাথে ত্রিমুখী মন্দার হুমকির সম্মুখীন হওয়ায় ধীর প্রবৃদ্ধির সম্মুখীন হয়েছে। প্রবৃদ্ধির নিম্নগতি এবং বিশ্বব্যাপী অর্থনৈতিক গতিশীলতা বিশু বাজারকে অনিশ্চিত ও অস্থিতিশীল করে তুলেছে।

সামগ্রিকভাবে ২০১৫ সালে বিশ্বব্যাপী প্রবৃদ্ধি কম-বেশী ৩.০ শতাংশ হবে বলে আশা করা হচ্ছে। ২০১৫-১৭ সালের মধ্যে উচ্চ আয়ের দেশসমূহ প্রবৃদ্ধি হার ২.২ শতাংশে দেখতে চাচ্ছে যা ২০১৪ সালে ছিল ১.৮ শতাংশ। উন্নয়নশীল দেশসমূহের প্রবৃদ্ধি হার ২০১৪ সালের ৪.৪ শতাংশ থেকে ক্রমান্বয়ে বৃদ্ধি পেয়ে ২০১৫ সালে ৪.৮ শতাংশে উন্নীত হতে পারে বলে আশা করা হচ্ছে। তেলের মূল্য হ্রাস এর ফলে বিশেষ করে ২০১৫ সালে তেল রপ্তানীকারক ও আমদানীকারক দেশসমূহে ভিন্ন মাত্রার সম্ভাবনা দেখা দিতে পারে।

বাংলাদেশ অর্থনীতি

সার্বিকভাবে ২০১৪ সাল ছিল বাংলাদেশের অর্থনীতির জন্য একটি প্রতিদ্বন্দ্বিতাপূর্ণ বছর। ২০১৪ সালে বাংলাদেশ পূর্ববর্তী বছরের তুলনায় অধিকতর ভাল করেছে। রাজস্ব ঘাটতি ছিল নিয়ন্ত্রিত (যা জিডিপির ৩.৪%) এবং সরকারী ঋণ বেশি বাড়েনি (যা জিডিপির ৩.৫%)। ২০১৪ সালের দ্বিতীয়ার্ধে আমদানীকৃত তেলের মূল্য হ্রাস বাংলাদেশকে মুদ্রাস্ফীতিজনিত অপরিহার্য উদ্বেগ থেকে মুক্ত রাখে। বাংলাদেশ ব্যাংকের প্রতিবেদন অনুযায়ী মূল্যস্ফীতির হার পয়েন্ট টু পয়েন্ট হিসাবে ২০১৩ সালের ডিসেম্বরে ছিল ৭.৮৫ যা ২০১৪ সালের নভেম্বরে এসে হ্রাস পেয়ে দাঁড়ায় ৬.২১।

২০১৩ সালের ২৩ ডিসেম্বরে বৈদেশিক মুদ্রার রিজার্ভ ছিল ১৮.০৪ বিলিয়ন মার্কিন ডলার, যা প্রায় ২৪ শতাংশ বৃদ্ধি পেয়ে ২০১৪ সালের ২৩ ডিসেম্বরে এসে দাঁড়িয়েছে ২২.৩৪ বিলিয়ন মার্কিন ডলার। এক্ষেত্রে উল্লেখ্য যে, ২০১৪ সালের ১৮ ডিসেম্বর বৈদেশিক মুদ্রার রিজার্ভ সর্বকালীন রেকর্ড ২২.৩৮ বিলিয়ন মার্কিন ডলারে উন্নীত হয়েছিল। বৈদেশিক মুদ্রার অব্যাহত অন্তর্মুখী প্রবাহ ও রপ্তানি বৃদ্ধি ছিল এই রেকর্ড পরিমাণ রিজার্ভের মূল প্রভাবক। ২০১৩ সালের সেপ্টেম্বর থেকে ২০১৪ সালের ফেব্রুয়ারি পর্যন্ত বাংলাদেশ চলতি হিসাবের উদ্বৃত্ত অবস্থা বজায় রেখেছিল, কিন্তু ২০১৪ সালের শেষার্ধ্বে পুনরায় চলতি হিসাবে ঘাটতি পরিলক্ষিত হয়। অব্যাহত বৈদেশিক বিনিয়োগ, বৈদেশিক মুদ্রার অব্যাহত অন্তর্মুখী প্রবাহ ও স্থল আমদানি ব্যয়ই ছিল বিগত বছরে চলতি হিসাবে উদ্বৃত্তের প্রধান কারণ।



পরিচালকমন্ডলীর প্রতিবেদন

বাংলাদেশের অর্থনীতি যেহেতু প্রধানতঃ আমদানি নির্ভর, তাই স্বভাবতঃ আমদানি ব্যয় রপ্তানি আয়ের চেয়ে বেশী। পূর্ববর্তী বছরের একই সময়ের তুলনায় ২০১৪ সালের জুলাই-নভেম্বর সময়ে রপ্তানি আয় ০.৯২ শতাংশ এবং জুলাই-অক্টোবর সময়ে আমদানি ব্যয় ৫.২৮ শতাংশ বৃদ্ধি পেয়েছে। তৈরি পোশাক খাত থেকে বাংলাদেশ সবচেয়ে বেশি পরিমাণ বৈদেশিক মুদ্রা অর্জন করে, যা শক্তি সঞ্চয় করে ক্রমশঃ বিকশিত হচ্ছিল। মূলধনী যন্ত্রপাতির আমদানি বৃদ্ধি পেয়েছিল, অন্যদিকে বিশ্বব্যাপী তেলের মূল্য হ্রাসের ফলে পেট্রোলিয়াম জাতীয় পণ্য ও তেল আমদানির ব্যয়ভার কিছুটা লাঘব হয়েছিল।

সার্বিক পরিকল্পনা

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক ১৯৯৯ সালের ২৫শে অক্টোবর প্রথাগত ব্যাংক হিসাবে এর কার্যক্রম শুরু করে। ২০০৮ সালে ব্যাংকটি সফলভাবে ১.১৫ কোটি শেয়ারের বিপরীতে ১১৫ কোটি টাকার IPO কার্যক্রম সম্পন্ন করে। সাধারণ বিনিয়োগকারী, প্রতিষ্ঠানিক বিনিয়োগকারী এবং প্রবাসী বাংলাদেশীদের নিকট থেকে চমৎকার সাড়া পাওয়া যায়। ব্যাংকের শেয়ার ঢাকা এবং চট্টগ্রাম স্টক এক্সচেঞ্জ তালিকাভুক্ত করা হয়েছে।

১লা জানুয়ারী ২০০৯ তারিখে ব্যাংকটি প্রথাগত ব্যাংকিং ছেড়ে ইসলামী শরী'য়াহ্ ভিত্তিক ব্যাংকে রূপান্তরিত হয়। ব্যবসায়িক কার্যক্রমে ইসলামী শরী'য়াহ্-র প্রয়োগে পরামর্শ ও নির্দেশনা প্রদানের জন্য ব্যাংকটি দেশের বিখ্যাত উলামা, ব্যাংকার, আইনজীবী এবং অর্থনীতিবিদ নিয়ে একটি শরী'য়াহ্ কাউন্সিল গঠন করে। এই কাউন্সিল ব্যাংকের কাঠামো অনুযায়ী বিশেষ মর্যাদা লাভ করে এবং ব্যাংকে শরী'য়াহ্ ভিত্তিতে পরিচালনার জন্য গুরুত্বপূর্ণ ভূমিকা পালন করে।

২০১৪ সালের কার্যক্রম

২০১৪ সালে প্রতিকূল পরিবেশ মোকাবেলার মাধ্যমে ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক মূল ব্যাংকিং ব্যবসায় গুরুত্ব আরোপ করে মুনাফার ক্ষেত্রে ভালো প্রবৃদ্ধি অর্জন করেছে এবং সম্পদের আটটি মান রক্ষা করতে সক্ষম হয়েছে। দেশের সর্বোত্তম করপোরেট নাগরিক হতে বন্ধ পরিকর এবং ক্ষুদ্র ও মাঝারী, খুচরা গ্রাহকদেরকেও গুরুত্ব দিয়ে চমৎকার ও চাহিদা মারফিক গ্রাহক সেবা প্রদানে অক্লান্ত পরিশ্রম করে যাচ্ছে যার ফলশ্রুতিতে ব্যাংক আর্থিকভাবে আরো শক্তিশালী হচ্ছে।

ব্যাংক ৩১ ডিসেম্বর ২০১৪ তারিখে ১৮২,৫১১.৮১ মিলিয়ন টাকা আমানত সংগ্রহ করে যা ২০১৩ সালে ছিল ১৩৯,৫২০.৯৫ মিলিয়ন টাকা। মোট বিনিয়োগ এবং অগ্রিমের পরিমাণ ২০১৪ সাল সমাপ্তিতে দাঁড়ায় ১৫২,৭৯২.৩২ মিলিয়ন টাকা যা ২০১৩ সালে ছিল ১১৪,৬০১.৮০ মিলিয়ন টাকা। ২০১৪ সালে আমদানী বাণিজ্য, রপ্তানী বাণিজ্য এবং ফরেন রেমিটেন্স সংগ্রহের পরিমাণ দাঁড়ায় যথাক্রমে ৪,০৩১.০০ কোটি, ১,৬৪৪.০০ কোটি এবং ৪১৬.০০ কোটি টাকা। ২০১৩ সালের ১,৫২৯.১২ মিলিয়ন টাকার স্থলে ২০১৪ সালে ব্যাংক ১,৪৯৪.৩৪ মিলিয়ন টাকা কর-পূর্ব মুনাফা অর্জন করে। ২০১৪ সালের কর পরবর্তী নীট মুনাফা দাঁড়ায় ৬৪৯.২৯ মিলিয়ন টাকা। শেয়ার প্রতি আয় (ইপিএস) দাঁড়ায় ১.৫৮ টাকা।

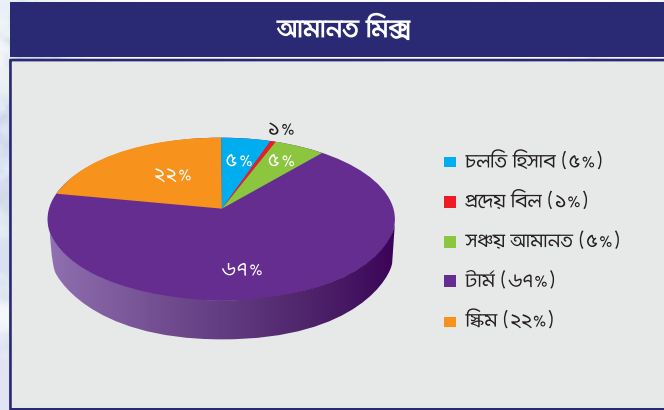
ব্যাংক শ্রেণীকৃত বিনিয়োগের বিপরীতে পর্যাপ্ত সঞ্চিতি সংরক্ষণ করে। সুনির্দিষ্ট সঞ্চিতির পরিমাণ গত বছরের তুলনায় উল্লেখযোগ্য পরিমাণ বেশি। পর্যাপ্ত সঞ্চিতি ব্যাংককে আগের তুলনায় আরো বেশি শক্তিশালী করেছে। Tier-1 মূলধন ২০১৪ সালের শেষে গিয়ে দাঁড়ায় ৭,৯৬৬.৪৫ মিলিয়ন টাকা যা ২০১৩ সালে ছিল ৫,৯৫৫.১২ মিলিয়ন টাকা। ২০১৪ সালের শেষে Tier-2 মূলধন ৪,২৯৩.৪৫ মিলিয়ন টাকায় পৌঁছায় যা ২০১৩ সালে ছিল ৩,৩০৬.১২ মিলিয়ন টাকা। রিটার্ন অন এসেট ৩১শে ডিসেম্বর ২০১৪ সালে ছিল ০.৩৫%। ব্যাসেল-২ অনুযায়ী ব্যাংকের সমন্বিত মূলধন পর্যাপ্ততা অনুপাত দাঁড়ায় ন্যূনতম সংরক্ষণের হার ১০% এর বিপরীতে ১১.৭৩%।

আমানত

ব্যাংকের মোট আমানত ৩১শে ডিসেম্বর ২০১৪ সমাপ্ত বছরে ৩০.৮১% বৃদ্ধি পেয়ে ১৮২,৫১১.৮১ মিলিয়ন টাকায় দাঁড়ায় যা পূর্ববর্তী বছরে একই সময়ে ছিল ১৩৯,৫২০.৯৫ মিলিয়ন টাকা। যেহেতু আমানত হলো একটি ব্যাংকের জীবনীশক্তির প্রধান উৎস, তাই আমাদের ব্যাংক নতুন নতুন আমানত প্রকল্প উদ্ভাবন করে আমানত বৃদ্ধিতে সর্বাধিক প্রচেষ্টা গ্রহণ করেছে।



পরিচালকমন্ডলীর প্রতিবেদন



বিনিয়োগ

আন্তর্জাতিক এবং অভ্যন্তরীণ অর্থনীতিতে প্রতিকূল অবস্থা স্বত্ত্বেও ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক বিনিয়োগ ও অগ্রীম বৃদ্ধিতে সফল হয়েছে। ২০১৪ সালের ৩১শে ডিসেম্বরে ব্যাংকের বিনিয়োগ ও অগ্রীমের পরিমাণ পূর্ববর্তী বছরের ১১৪,৬০১.৮০ মিলিয়ন টাকা থেকে ৩৩.৩২% বৃদ্ধি পেয়ে ১৫২,৭৯২.৩২ মিলিয়ন টাকায় উন্নীত হয়েছে। বিনিয়োগই একটি ব্যাংকের মূল সম্পদ। ব্যাংক সব সময়ই বিনিয়োগ ঝুঁকি ব্যবস্থাপনার শর্তানুযায়ী প্রকৃত ঝুঁকি নিরূপণ সাপেক্ষে সব ধরনের বিনিয়োগের ক্ষেত্রে গুণগত মান সম্পন্ন সম্পদ আহরণের বিষয়টিকে গুরুত্ব প্রদান করে।

আমদানি বাণিজ্য

২০১৪ সালে আমদানি বাণিজ্যে ফার্স্ট সিকিউরিটি ইসলামী ব্যাংকের অর্থায়নের পরিমাণ ছিল ৪,০৩১ কোটি টাকা। আমদানি বাণিজ্যেও প্রধান খাতগুলি ছিল ডোজ্যতেল, মূলধনী যন্ত্রপাতি, কয়লা, তুলা, স্ট্রব্রিক্স ও তার আনুষঙ্গিক দ্রব্যাদি।

রপ্তানি বাণিজ্য

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক ২০১৪ সালে রপ্তানি বাণিজ্যে সর্বমোট ১,৬৪৪ কোটি টাকার রপ্তানি দলিল সফলতার সাথে নিষ্পত্তি করে। রপ্তানি বাণিজ্যেও প্রধান খাতগুলি ছিল তৈরি পোশাক, নিউজপ্যার, প্রক্রিয়াজাত চামড়ার পণ্যসামগ্রী, কৃষিপণ্য, ইত্যাদি।

ফরেন রেমিটেন্স

৩১ ডিসেম্বর ২০১৪ সালে ফরেন রেমিটেন্স দাঁড়ায় ৪১৬ কোটি টাকা। ফরেন রেমিটেন্স আহরণে আন্তর্জাতিক খ্যাতিসম্পন্ন এক্সচেঞ্জ হাউস যেমন মানিগ্রাম, এক্সপ্রেসমানি, ওয়েস্টার্ন ইউনিয়ন, প্রাসিড এনকে কর্পোরেশন ও সুপারএক্স-১০ গ্লোবালমানি ও জেজ এক্সচেঞ্জ ডব্লিউএলএল, বাহরাইন-এর সাথে রেমিটেন্স ব্যবসা পরিচালনা করে অত্র ব্যাংক উল্লেখযোগ্য অগ্রগতি সাধন করেছে। এছাড়াও ইতালিতে অবস্থিত অত্র ব্যাংকের এক্সচেঞ্জ হাউজের মাধ্যমে উল্লেখযোগ্য পরিমাণ রেমিটেন্স দেশে এসেছে।

করেসপন্ডেন্ট ব্যাংকিং

করেসপন্ডেন্ট ব্যাংকসমূহ হচ্ছে আন্তর্জাতিক ব্যবসায়ের সহযোগী। ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক ইতোমধ্যে বৈদেশিক বিনিময় বাণিজ্যে ব্যাপক সাফল্য অর্জন করেছে। বিশ্বব্যাপী খ্যাতিসম্পন্ন বিভিন্ন ব্যাংকের ১,৪০০ এর অধিক গুরুত্বপূর্ণ শাখার সাথে প্রতিসঙ্গী / করেসপন্ডেন্ট সম্পর্ক স্থাপন করেছে।

অধীনস্থ কোম্পানিসমূহ

বাজার চাহিদা এবং আমাদের প্রাক্ষুণ্য অনুযায়ী গ্রাহকদেরকে সেবা প্রদানের লক্ষ্যে First Security Islami Capital and Investment Limited, First Security Islami Exchange House (Canada) এবং First Security Islami Exchange House (Italy) নামে অধীনস্থ কোম্পানিসমূহ চালু করেছে যার মাধ্যমে মার্চেন্ট ব্যাংকিং এবং রেমিটেন্স সেবা প্রদান করা হয়। আমরা বিশ্বাস করি এ ধরনের প্রচেষ্টা ব্যাংকের গ্রাহকদেরকে আরও ভিন্ন মাত্রার সেবা প্রদানের সুযোগ সৃষ্টি করবে।

পণ্য ও সেবা কার্যক্রমসমূহ

সমাজের বিভিন্ন স্তরের গ্রাহকদের আমানতের চাহিদা পূরণ এবং আমানতকৃত অর্থ ব্যাংকিং ব্যবসায় ব্যবহার পূর্বক দেশের অর্থনীতির চাকা সচল রাখার নিমিত্তে ফান্ড সংগ্রহ ব্যাংকিং ব্যবসার একটি অন্যতম প্রধান কাজ। এই লক্ষ্যকে সামনে রেখে ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক বিভিন্ন



পরিচালকমন্ডলীর প্রতিবেদন

জনপ্রিয় এবং আকর্ষণীয় আর্থিক পণ্য ও সেবা প্রদান করে আসছে যা আমানতকারী, গ্রাহক ও ব্যাংক সকলের স্বার্থ বিবেচনা করে সময়ের পরিবর্তনের সাথে সাথে পেয়েছে ভিন্ন মাত্রা।

ব্যাংকের বর্তমান প্রচলিত আমানত পণ্যগুলো হলোঃ

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|----------------|------------------|-----------|-----------|-----------|
| ■ বন্ধন | ■ নিরাময় | ■ আলো | ■ অবসর | ■ অংকুর |
| ■ প্রাপ্তি | ■ প্রবীণ | ■ সন্মান | ■ হজ্ব | ■ যাকাত |
| ■ মর্যাদা | ■ অগ্রসর | ■ আরবা | ■ ঘরপী | ■ স্বদেশ |
| ■ শুভেচ্ছা | ■ উন্নতি | ■ প্রয়াস | ■ প্রজন্ম | ■ উদ্দীপন |
| ■ ক্যাশ ওয়াকফ | ■ ট্রিপল বেনিফিট | ■ মেহনতি | | |

এছাড়াও ব্যাংকের অন্যান্য উল্লেখযোগ্য আমানত পণ্যগুলো হলোঃ

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| ■ আল ওয়াদিয়া চলতি হিসাব | ■ মুদারাবা সঞ্চয়ী হিসাব | ■ মুদারাবা মেয়াদী আমানত |
| ■ মুদারাবা বিশেষ নোটিশ আমানত | ■ মুদারাবা মাসিক জমা প্রকল্প | ■ মুদারাবা মাসিক মুনাফা সঞ্চয় প্রকল্প |
| ■ মুদারাবা আমানত দ্বিগুন প্রকল্প | ■ বৈদেশিক মুদ্রা আমানত | |

বিনিয়োগ পণ্যসমূহঃ

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|---------------------|------------------------------------|--------------------------|
| ■ কর্পোরেট বিনিয়োগ | ■ ব্যবসায় বিনিয়োগ | ■ শিল্পে বিনিয়োগ |
| ■ লিজ বিনিয়োগ | ■ সিডিকেট বিনিয়োগ | ■ হায়ার পারচেজ বিনিয়োগ |
| ■ গৃহায়ন বিনিয়োগ | ■ ক্ষুদ্র ও মাঝারি শিল্পে বিনিয়োগ | |

সেবাসমূহঃ

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| ■ ATM কার্ড | ■ শিক্ষা রেমিট্যান্স সেবা | ■ এসএমএস ব্যাংকিং |
| ■ লকার সেবা | ■ বিল সংগ্রহ | ■ মোবাইল ব্যাংকিং |

তথ্য এবং যোগাযোগ প্রযুক্তি

বর্তমান যুগে তথ্য ও যোগাযোগ প্রযুক্তির (ICT) সক্রিয় ব্যবহার ছাড়া ব্যাংকিং ব্যবস্থা সম্পূর্ণ অকল্পনীয়। তথ্য ও যোগাযোগ প্রযুক্তি ক্রমবর্ধমানভাবে উন্নয়ন, সমৃদ্ধি, নতুনত্ব এবং প্রতিযোগিতামূলক একটি অমূল্য এবং শক্তিশালী হাতিয়ারে পরিণত হয়ে উঠেছে। বিশ্বের অন্যান্য দেশের সাথে যুক্ত হতে এবং বিশ্ব সম্প্রদায়ের সাথে যোগাযোগের ক্ষেত্রে এটি সময় বা দূরত্বের বাধাকে অতিক্রম করেছে। ব্যাংকিং ব্যবস্থায় তথ্য ও যোগাযোগ প্রযুক্তির প্রয়োগ ব্যাংকিং সেবাকে আরো সহজ করে দিচ্ছে এবং দেশের মানুষের মাঝে ব্যাংকিং এর গ্রহণযোগ্যতা আরো বাড়িয়ে দিচ্ছে।

সর্বোচ্চ ব্যাংকিং সেবা প্রদানের জন্য এফএসআইবিএলএর আইসিটি বিভাগ সর্বাধুনিক স্বয়ংক্রিয় প্রযুক্তি ব্যবহার করছে। আইসিটি বিভাগ ইতোমধ্যে এফএসআইবিএল-এর সকল শাখাতে দ্রুতগতির ফাইবার, বেতার যোগাযোগ এবং ভূ-উপগ্রহ ভিত্তিক যোগাযোগ ব্যবস্থার মাধ্যমে সম্পূর্ণ নিরবচ্ছিন্ন যোগাযোগ ব্যবস্থা প্রতিষ্ঠা করেছে।

তথ্য এবং যোগাযোগ প্রযুক্তি বিভাগ এর বিস্তারিত কর্মকাণ্ড:

১. তিন স্তরীয় ডেটা সেন্টার স্থাপন:

ইতোমধ্যে আইসিটি বিভাগ বসুন্ধরা আবাসিক এলাকায় তার নিজস্ব ভবনে তিন স্তরীয় ডেটা সেন্টার প্রতিষ্ঠা করেছে যেখানে নিরবচ্ছিন্ন বিদ্যুৎ ব্যবস্থা, তথ্য সংযুক্ততা, সর্বাধুনিক প্রযুক্তির ডেটা সংরক্ষণ ব্যবস্থা, এক্টিভ এপ্রিকেশন, ডেটাবেস, এটিএম, এসএমএস, মোবাইল ব্যাংকিং এবং ইন্টারনেট ব্যাংকিং সার্ভার রয়েছে। এফএসআইবিএল ডেটা সেন্টার ত্রুটি সহণীয়, যাতে খুব সহজেই উন্নীতকরণ, প্যাচ ইনস্টল এবং তত্ত্বাবধায়নসহ যেকোন কাজ করা যায় কোন ধরনের কর্মবিরতি ছাড়াই। এই ব্যবস্থা আমাদের গ্রাহকদের আরও উন্নত ও দ্রুত সেবা প্রয়োগ নিশ্চিত করেছে।

২. কোর ব্যাংকিং ব্যবস্থা:

FSIBL PC BANK ২০০০ এর মাধ্যমে ব্যাংকিং সেবা প্রদান করে এসেছিল যা বিন্যস্ত ব্যবস্থায় পরিচালিত। উক্ত পদ্ধতিতে অন্তর্মুখী ও বহির্মুখী চেক নিকাশ ব্যবস্থা, এসএমএস ব্যাংকিং, ইন্টারনেট ব্যাংকিং, ATM ব্যবস্থা, অনলাইন ব্যাংকিং, মোবাইল ব্যাংকিং সেবা পরিচালনায় কিছু সীমাবদ্ধতা ছিল। এই সীমাবদ্ধতাকে ছাড়িয়ে যেতে এবং দ্রুততর ব্যাংকিং সেবা নিশ্চিত করার লক্ষ্যে ICT বিভাগ ধীরে ধীরে বিন্যস্ত ব্যবস্থা থেকে কোর ব্যাংকিং ব্যবস্থায় পরিবর্তন নিয়ে আসে। বর্তমানে এটা FSIBL এর গর্বের বিষয় যে, এর ১৩৭টি শাখা এখন কোর ব্যাংকিং সফটওয়্যার



পরিচালকমন্ডলীর প্রতিবেদন

BANK ULTIMUS মাধ্যমে সম্পূর্ণ তাত্ক্ষণিকভাবে পরিচালিত হচ্ছে। কোর ব্যাংকিং ব্যবস্থা একটি অনলাইন ব্যাংকিং ব্যবস্থা যার মাধ্যমে কোন নির্দিষ্ট গ্রাহক যে কোন শাখা থেকে কোন ব্যাংকিং সেবা গ্রহণ করতে পারে। কোর ব্যাংকিং ব্যবস্থার মাধ্যমে হিসাব খোলা, নগদ ও চেক জমা এবং উত্তোলন, এটিএম সেবা, রেমিট্যান্স সেবা, বিনিয়োগ, এসএমএস ব্যাংকিং, ইন্টারনেট ব্যাংকিং, মোবাইল ব্যাংকিং প্রভৃতি অনেক সহজ হয়েছে। এর একটি বিশেষ বৈশিষ্ট্য হল এই ব্যবস্থায় বাংলাদেশ ব্যাংক এর নির্দেশনামত যে কোন ব্যাংকিং সেবা মডিউল এতে সংযোজন করা যায়। এই ব্যবস্থার মাধ্যমে ব্যাংকের পরিচালক পর্ষদ ও ব্যবস্থাপনা পরিষদ কর্তৃক প্রতিষ্ঠানের বর্তমান আর্থিক অবস্থা পর্যবেক্ষণ এবং প্রয়োজনীয় সিদ্ধান্ত গ্রহণ সহজ হয়েছে।

৩. এটিএম সেবা বাস্তবায়ন:

সম্মানিত গ্রাহকদের সেবা প্রদানের নিমিত্তে ICT বিভাগ দেশব্যাপী বিভিন্ন জায়গায় প্রাথমিকভাবে ৩০টি নিজস্ব এটিএম বুথ চালু করে। এই সেবাকে আরও উন্নীতকরণের জন্য ব্যাংক ব্যবস্থাপনা পর্ষদ এখন সর্বমোট ৮০টি জায়গায় এই ATM সেবাকে ছড়িয়ে দিয়েছেন। ২০১৫ সালের মধ্যে আরো ৫০টি স্থানে এই সেবাকে প্রসার করা হবে। এই নিজস্ব ATM বুথগুলোর পাশাপাশি আমাদের গ্রাহকরা Q-Cash Omnibus ATM নেটওয়ার্ক এর আওতায় বিভিন্ন ব্যাংকের সর্বমোট ১,৮০০টি ATM বুথ ব্যবহার করতে পারছেন। বর্তমানে FSIBL, ন্যাশনাল পেমেণ্ট সুইচ বাংলাদেশ (NPSB) এর সাথে সংযুক্ত হয়েছে যেখানে ইতোমধ্যে ৩৪টি বিভিন্ন ব্যাংক এর সদস্য হিসেবে সংযুক্ত আছে। FSIBL এর গ্রাহকগণ নিজেদের ATM/Debit কার্ড দিয়ে এখন IFIC Bank, Trust Bank, City Bank প্রদত্ত বিভিন্ন POS Point ব্যবহার করে পণ্য ক্রয়ের সুবিধা উপভোগ করছেন। এছাড়াও গ্রাহক সেবাকে আরো উন্নীতকরণের লক্ষ্যে FSIBL 24/7 কল সেন্টার সাপোর্ট চালু করেছে।

৪. ক্রেডিট কার্ড:

FSIBL খুব অল্প সময়ের মধ্যে নিজস্ব ক্রেডিট কার্ড চালু করার জন্য সক্রিয় প্রচেষ্টা চালাচ্ছে। এই সেবার মাধ্যমে সম্মানিত গ্রাহকদের প্রয়োজনীয় যেকোন সেবা যেকোন সময় যেকোন স্থানে পেতে আমাদের গ্রাহকদের আরো সক্ষম করবে।

৫. ফাস্ট ক্যাশ কার্ড সার্ভিস:

FSIBL ফাস্ট ক্যাশ কার্ড সার্ভিস চালু করার জন্য ITCL এর সাথে সংযুক্ত হয়েছে। যা আমাদের গ্রাহকদের এমন একটি সেবা প্রদান করবে যেখানে Prepaid Service এর মাধ্যমে গ্রাহকরা FAST CASH CARD ব্যবহার করে নগদ টাকা বহন করা ছাড়াই অর্থ ব্যবহারের সুবিধা পাবেন। এই উদ্যোগ শুধু মাত্র গ্রাহকদেরই সুবিধা প্রদান করবে না বরং ব্যাংকের সেবা প্রদান ইমেজকে করবে প্রসারিত।

৬. এসএমএস ব্যাংকিং:

আমাদের বর্তমান গ্রাহকদের জন্য আইসিটি ডিভিশন ইতোমধ্যে এসএমএস ব্যাংকিং সেবা শুরু করেছে। এই একই ডেলিভারি চ্যানেল দিয়ে আরও অধিক পরিমাণ সেবা প্রদানের প্রচেষ্টায় এফএসআইবিএল ইতিমধ্যে SSL Wireless Limited কে টেকনোলজি সলিউশন পার্টনার হিসাবে নির্ধারণ করেছে। বিভিন্ন ব্যাংকিং সেবা যেমন চেক বই রিকুইজিশন, ব্যালেন্স ইনকুয়ারী, একাউন্ট স্টেটমেন্ট, ট্রানজেকশন এলাট এর মত আরও অধিক সেবাসমূহ গ্রাহক যাতে যেকোন সময় যেকোন স্থানে SMS এর মাধ্যমে জানতে পাও তার ব্যবস্থা করা হবে।

৭. মোবাইল ফিন্যান্সিয়াল সার্ভিস:

মোবাইল ফিন্যান্সিয়াল সার্ভিস হল নিজস্ব মুঠোফোন ব্যবহারের মাধ্যমে ব্যাংকিং সেবা উপভোগ করার একটি অনন্য মাধ্যম। এটি এমন একটি প্রক্রিয়া যার মাধ্যমে একজন গ্রাহক যেকোন সময় যেকোন স্থানে তার মুঠোফোন ব্যবহার করে ব্যাংকিং সেবা পেতে পারেন এবং ব্যাংকিং সম্পর্কিত লেনদেন সম্পন্ন করতে পারেন।

এফএসআইবিএল এবং প্রগতি সিস্টেমস লিমিটেড এর সহিত চুক্তিপত্র স্বাক্ষরিত হয় ২০১১ সালের ১৪ই জুলাই। এফএসআইবিএল ২০১১ সালের ২২ শে নভেম্বর বাংলাদেশ ব্যাংক এর নিকট হতে "মোবাইল ফিন্যান্সিয়াল সার্ভিস" সেবাটি চালু করার অনুমতি পায়। ২৭ শে মার্চ ২০১২ এফএসআইবিএল এবং প্রগতি সিস্টেমস লিমিটেড যৌথভাবে মোবাইল ফিন্যান্সিয়াল সার্ভিস শুরু করে। এফএসআইবিএল ফাস্ট পে শিওরক্যাশ বর্তমানে সব শাখায় বিদ্যমান। এখন আমাদের ২৫,৮৯৬ এজেন্ট ও ২,৩৩,২১০ গ্রাহক আছে।

বর্তমানে আমরা টেলিটক, গ্রামীনফোন, রবি, এয়ারটেল ও বাংলালিংক এর মাধ্যমে "মোবাইল ফিন্যান্সিয়াল সার্ভিস" প্রদান করছি। এই সেবার মাধ্যমে মোবাইল গ্রাহকদের বর্তমানে টাকা জমা দেওয়া/উত্তোলন, টাকা পাঠানো, হিসাব খোলা, ব্যাংক ক্যাশ ইন/আউট, ব্যালেন্স চেক, পিন পরিবর্তন ইত্যাদি সার্ভিস প্রদান করা হচ্ছে। এছাড়া সেবার মাধ্যমে আরো সুবিধা যেমন মোবাইল টপ আপ, বিল পেমেণ্ট, মার্চেন্ট পেমেণ্ট ও বিল পেমেণ্ট, ইনস্যুরেন্স পেমেণ্ট ইত্যাদি চালু করার ভবিষ্যৎ পরিকল্পনা রয়েছে। এটা গর্বের বিষয় যে, সম্মানিত ব্যাংক পরিচালনা পর্ষদ এফএসআইবিএল ফাস্ট পে শিওরক্যাশ কে সেটেলমেন্ট ব্যাংক হিসেবে শিওরক্যাশ প্লাটফরমে কাজ করার অনুমোদন দিয়েছেন।

বর্তমানে এফএসআইবিএল ফাস্ট পে শিওরক্যাশ এর আওতায় "স্কুল মোবাইল ব্যাংকিং" (সহজ) একটি নতুন সেবা চালু করেছে যা মোবাইল ফিন্যান্সিয়াল সার্ভিস জগতে সম্ভাবনার দ্বার খুলে দিয়েছে। এই সেবাটি আরো বিভিন্ন স্কুল, কলেজ, বিশ্ববিদ্যালয়ে ছড়িয়ে দিতে এফএসআইবিএল এর আইসিটি ডিভিশন কাজ করছে। এমএফএস সেবার মাধ্যমে স্কুল ব্যাংকিং ছড়িয়ে দিতে এফএসআইবিএল বিভিন্ন প্রতিষ্ঠানের সঙ্গে চুক্তিতে



পরিচালকমন্ডলীর প্রতিবেদন

আবদ্ধ আছে। ইতিমধ্যে প্রায় ২৫টি প্রতিষ্ঠানের সাথে এ ধরনের চুক্তি সম্পাদন করা হয়েছে এবং আরো ৫টি প্রতিষ্ঠান চুক্তির আওতায় আছে। ইতিমধ্যে এই সেবায় লেনদেনের সংখ্যা প্রায় ১,৩০,৯৪৬ যেখানে লেনদেনের পরিমাণ প্রায় ২৩,৯৫,৭০,৬০৫/- টাকা।

এছাড়াও সম্প্রতি আমরা এমএফএস এর সাহায্যে গ্রাহকদের ওয়াসা বিল পরিশোধ করা শুরু করেছি এবং খুব শীঘ্রই এই সেবার মাধ্যমে ডেসকো বিল পরিশোধ করা যাবে।

৮. ইন্টারনেট ব্যাংকিং:

গ্রাহকদের উন্নততর সেবা প্রদান এর লক্ষ্যে FSIBL ইতোমধ্যে ইন্টারনেট ব্যাংকিং সার্ভিস চালু করেছে যার মাধ্যমে গ্রাহকরা ব্যালেন্স ইনকুয়ারী, চেক বই রিকুইজিশন, বিস্তারিত টার্ম ডিসপোজিট, একাউন্ট স্টেটমেন্ট, চেক ক্লিয়ারিং অবস্থা এবং ইনভেস্টমেন্ট রিসেপ্ট সিডিউল ইত্যাদি সহজেই সম্পন্ন করতে পারেন। SSL Wireless FSIBL এর সাথে টেকনোলজি সলিউশন পার্টনার হিসেবে VeriSign এর মাধ্যমে Web Security Solution প্রদানে কাজ করেছে।

৯. এজেন্ট ব্যাংকিং:

এটি ব্যাংকিং চ্যানেল এর এমন একটি গুরুত্বপূর্ণ এরিয়া যার মাধ্যমে তৃণমূল গ্রাহকদের কাছে সহজেই পৌঁছানো যায়। এই চ্যানেলে ভবিষ্যতে কাজ করার জন্য ব্যাংক সক্রিয়ভাবে চেষ্টা চালাচ্ছে।

১০. ডিজিটাল রিকভারী সাইট:

প্রতিটি ব্যাংকের জন্য ডিজিটাল রিকভারী সাইট হল ডেটা সেন্টারের পরিপূর্ণ ব্যাকআপ। যদি কোন ধরনের অপ্রত্যাশিত দুর্ঘটনা ঘটে, তাহলে ডিজিটাল রিকভারী সাইট থাকায় গ্রাহকের তথ্য সুরক্ষিত থাকবে। কোন ধরনের অপ্রত্যাশিত দুর্ঘটনায়ও ICT বিভাগ ডিজিটাল রিকভারী সাইট এর মাধ্যমে ব্যাংকিং সেবা প্রদান করতে পারবে। আইসিটি ডিভিশন ইতোমধ্যে প্রস্তাবিত ডিজিটাল রিকভারী সাইট এর জন্য প্রয়োজনীয় রাউটার, সার্ভার স্টোরেজ ডিভাইস এবং টেপ লাইব্রেরী সংগ্রহ করেছে। বাংলাদেশ ব্যাংক এর দিক নির্দেশনা অনুযায়ী ব্যাংক তার নিজস্ব সম্পত্তিতে অবস্থিত সার্ভার শাখায় ডিজিটাল রিকভারী সাইট স্থাপন করেছে। শীঘ্রই এটি তার কার্যক্রম শুরু করতে পারবে।

১১. গ্রিন ব্যাংকিং:

আজকের ব্যাংকিং ব্যবস্থা বলতেই একটি পরিবেশ বান্ধব ব্যবস্থাকে বোঝায়। এটি আমাদেরকে পরিবেশ বান্ধব বিনিয়োগে উদ্বুদ্ধ করেছে। বিভিন্ন ধরনের স্মার্ট ব্যাংকিং পদ্ধতি যেমন ইন্টারনেট ব্যাংকিং, মোবাইল ব্যাংকিং, ইলেকট্রনিক স্টেটমেন্ট ইত্যাদি পদ্ধতিতে ব্যাংকিং কে উৎসাহিত করেছে। এফএসআইবিএল এই লক্ষ্যে ব্যাংকিং পদ্ধতিতে বিভিন্ন নতুনত্ব যেমন পেপার বিহীন ব্যাংকিং এবং অন্যান্য উৎস যেমন, সৌর শক্তির ব্যবহার ইত্যাদি পদ্ধতিতে আগামী প্রজন্মের জন্য সুন্দর ভবিষ্যৎ গড়ার লক্ষ্যে গ্রিন ব্যাংকিং এর চর্চা করছে।

১২. আইসিটি বিভাগ এর অন্যান্য গুরুত্বপূর্ণ কার্যাবলী:

- স্থানীয় সফটওয়্যার ব্যবহার করে সফলভাবে স্বয়ংক্রিয় BACH (BACPS & BEFTN) এর কার্যক্রম পরিচালনা করা।
- সফলভাবে এইচআরএম, ইনভেন্টরী, ই-রিক্রুটমেন্ট সফটওয়্যার স্বয়ংক্রিয়করণ করা।
- সফলভাবে স্থানীয় সফটওয়্যার ব্যবহার করে CIB ব্যবস্থা স্বয়ংক্রিয়করণ করা।
- ব্যাংক ম্যানেজমেন্ট অথবা বাংলাদেশ ব্যাংক ম্যানেজমেন্ট এর প্রয়োজন অনুযায়ী বিভিন্ন রিপোর্ট তৈরি করা
- সকল শাখা সমূহে হার্ডওয়্যার LAN /WAN যোগাযোগ এবং কোর ব্যাংকিং সংক্রান্ত সহায়তা এবং পরিষেবা প্রদান করা।
- এফএসআইবিএল এর গ্রাহকের মাসিক পানির বিল দেয়ার সুবিধার্থে 'ওয়াসার' সাথে MFS সার্ভিস নিশ্চিত করা।
- সরকারী ইলেকট্রনিক টেডার (e-GP) প্রশিক্ষণ কার্যক্রম এবং দৈনন্দিন আইটি অপারেশনের জন্য প্রশিক্ষণ কার্যক্রম গ্রহণ করা।
- জোন পর্যায়ে দ্রুত আইটি সাপোর্ট প্রদানের জন্য জোনাল আইটি সাপোর্ট সেন্টার স্থাপন করা।

শাখা এবং বিল সংগ্রহ বুথ বর্ধিতকরণ

২০১৪ সালে ব্যাংক বাণিজ্যিকভাবে গুরুত্বপূর্ণ দেশের বিভিন্ন স্থানে ২০টি নতুন শাখা চালু করেছে এবং নতুন সেই শাখাগুলোসহ ব্যাংকের শাখার সংখ্যা ১৩৭-এ দাঁড়িয়েছে। ১৩৭টি শাখার মধ্যে ৬৬টি শাখা দেশের বিভিন্ন শহরের প্রধান বাণিজ্যিক কেন্দ্রে অবস্থিত এবং বাকি ৭১টি শাখা পল্লী এলাকায় অবস্থিত। সব শাখায় স্বয়ংক্রিয় ড্রয়েল চ্যানেলের মাধ্যমে রিয়েল টাইম অনলাইন ব্যাংকিং সুবিধা নিশ্চিত করা হয়েছে। এছাড়াও ২টি বিল কালেকশন বুথ গ্রাহকদের চাহিদার্থে স্থাপন করা হয়েছে। নিম্নলিখিত শাখা ও বিল কালেকশন বুথগুলি ২০১৪ সালে চালু করা হয়েছেঃ



পরিচালকমন্ডলীর প্রতিবেদন

ক্রমিক নং	শাখার নাম	জেলা	শহর/পল্লী
০১.	মির্জাখিল শাখা	চট্টগ্রাম	শহর
০২.	মেহেরপুর শাখা	মেহেরপুর	শহর
০৩.	খাঁজুরা শাখা	যশোর	পল্লী
০৪.	নিলা শাখা	কক্সবাজার	পল্লী
০৫.	ফুলতলা শাখা	খুলনা	পল্লী
০৬.	রূপনগর শাখা	ঢাকা	শহর
০৭.	পোস্তাগোলা শাখা	ঢাকা	শহর
০৮.	ভোলা শাখা	ভোলা	শহর
০৯.	কালিগঞ্জ শাখা	সাতক্ষীরা	পল্লী
১০.	কানসাট শাখা	চাপাইনবাবগঞ্জ	পল্লী
১১.	রানাডোলা শাখা	ঢাকা	পল্লী
১২.	তন্তর শাখা	ব্রাহ্মনবারিয়া	পল্লী
১৩.	বাওফল শাখা	পটুয়াখালি	পল্লী
১৪.	নাটোর শাখা	নাটোর	শহর
১৫.	বখ্তার মুন্সি বাজার শাখা	ফেনী	পল্লী
১৬.	লক্ষরহাট শাখা	ফেনী	পল্লী
১৭.	চন্দনাইশ শাখা	চট্টগ্রাম	পল্লী
১৮.	তোকিরহাট শাখা	চট্টগ্রাম	পল্লী
১৯.	পাঁচলাইশ শাখা	চট্টগ্রাম	শহর
২০.	জয়নাল মার্কেট দক্ষিণখান শাখা	ঢাকা	পল্লী

বিল সংগ্রহ বুথ:

শমরিতা বিল সংগ্রহ বুথ, ঢাকা
যাত্রাবাড়ি বিল সংগ্রহ বুথ, ঢাকা

২০১৫ সালেও দেশের অন্যান্য গুরুত্বপূর্ণ শহর ও পল্লী এলাকাতে আরও নতুন শাখা ও বিল সংগ্রহ বুথ খোলার মাধ্যমে ব্যাংকের সার্বিক কার্যক্রম সম্প্রসারণ করার পরিকল্পনা রয়েছে।

বোর্ডের উপ-কমিটিসমূহ

পরিচালনা পর্ষদের নিম্নলিখিত তিনটি উপ-কমিটি আছে:

নির্বাহী কমিটি

বোর্ডের ৫ জন সদস্যের সমন্বয়ে নির্বাহী কমিটি গঠিত। তারা ব্যাংক ব্যবসায় পরিচালনার ক্ষেত্রে প্রয়োজন অনুযায়ী জরুরী বিষয়ে সিদ্ধান্ত গ্রহণ করে এবং ব্যাংকটিকে কার্যকর ভাবে পরিচালনা করার জন্য উদ্দেশ্য, কৌশল এবং সার্বিক ব্যবসায়িক পরিকল্পনা নির্ধারণের মাধ্যমে কমিটি যথাযথভাবে তাঁর দায়িত্ব পালন করে থাকে। ২০১৪ সালে নির্বাহী কমিটির ৩ টি সভা অনুষ্ঠিত হয়।

অডিট কমিটি

বোর্ডের ৩ জন সদস্যের সমন্বয়ে অডিট কমিটি গঠিত। কমিটি আর্থিক প্রতিবেদন প্রদানের প্রক্রিয়া, অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা, ব্যবস্থাপনা কর্তৃপক্ষকে তথ্য প্রদান পদ্ধতি, ঝুঁকি ব্যবস্থাপনা, বাংলাদেশ ব্যাংক এবং অভ্যন্তরীণ ও বহিঃ নিরীক্ষা প্রতিবেদন, নিরীক্ষা প্রক্রিয়া, বিভিন্ন আইন ও বিধি বিধানের পরিপালন এবং ব্যাংকের নিজস্ব ব্যবসা পরিচালনা সংক্রান্ত বিধান পর্যালোচনা করে থাকে। ২০১৪ সালে অডিট কমিটির ৪ টি সভা অনুষ্ঠিত হয়।

ঝুঁকি ব্যবস্থাপনা কমিটি

কেন্দ্রীয় ব্যাংক কর্তৃক ইস্যুকৃত বি আর পি ডি সার্কুলার নং ১১, তারিখ ২৭ অক্টোবর ২০১৩ এর নির্দেশনা অনুযায়ী ২০১৩ সালের নভেম্বর মাসে বোর্ডের ৩ জন সদস্যের সমন্বয়ে একটি উচ্চ ক্ষমতা সম্পন্ন ঝুঁকি ব্যবস্থাপনা কমিটি গঠিত হয়। এ কমিটি ব্যাংকের ঝুঁকিসমূহ চিহ্নিত করতে এবং তা দূরীভূত করার পন্থা অবলম্বনের নিমিত্তে প্রতিবছর কমপক্ষে ৪ টি সভায় মিলিত হবে। উল্লেখ্য যে, কমিটি ২০১৪ সালে ৪ টি সভা সম্পন্ন করেছে।



পরিচালকমন্ডলীর প্রতিবেদন

অন্যান্য কমিটিসমূহ

ব্যাংকের কার্যক্রম সুষ্ঠুভাবে পরিচালনায় ব্যবস্থাপনা পরিচালককে সহযোগিতা করার জন্য পরিচালনা পর্ষদ দক্ষ ও যোগ্য ব্যবস্থাপনা সদস্যবৃন্দের সমন্বয়ে গড়ে তুলেছে কতিপয় কমিটি। উল্লেখযোগ্য কমিটিগুলো হচ্ছে ম্যানেজমেন্ট কমিটি (MANCOM), অ্যাসেট-লায়্যাবিলিটি কমিটি (ALCO) ও বিনিয়োগ কমিটি (Investment)। ব্যবস্থাপনা পরিচালককের নেতৃত্বে উপ ব্যবস্থাপনা পরিচালকবৃন্দ, এসইডিপি, ইডিপি, এসডিপি, ডিপি, এফডিপি এবং বিভিন্ন পর্যায়ের অন্যান্য নির্বাহীবৃন্দের সমন্বয়ে কমিটিগুলো গঠন করা হয়েছে।

যে কোন বিষয়ের অনুমোদন বা সিদ্ধান্ত গ্রহণের জন্য নির্বাহী কমিটি বা পরিচালনা পর্ষদে উপস্থাপনের পূর্বে ম্যানেজমেন্ট কমিটি তা সুক্ষভাবে বিশ্লেষণ করে থাকে। সল্প ও দীর্ঘ মেয়াদী তারল্য ব্যবস্থাপনা ও পর্যাপ্ত পরিমাণ তারল্যের নিশ্চিতকরণের দায়িত্ব অ্যাসেট-লায়্যাবিলিটি কমিটি পালন করে থাকে। বিনিয়োগ কমিটি বিনিয়োগ প্রস্তাবসমূহ পরিচালনা পর্ষদে উপস্থাপনের জন্য বিস্তারিত পর্যালোচনা করে থাকে।

অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন

যে কোন কার্যক্রমের ত্রুটি থেকে যেমন ঝুঁকি সৃষ্টি হতে পারে, তেমনিই সঠিক অভ্যন্তরীণ নিয়ন্ত্রণ এবং নিরীক্ষার অভাব থেকে উদ্ভব হতে পারে বড় কোন অনিয়ম। এ ক্ষেত্রে ভাল নিয়ন্ত্রণ ব্যবস্থা, পেশাদারিত্ব, দক্ষতা, আইনি বাধ্যবাধকতার পরিপালন, সঠিক রিপোর্টিং ব্যবস্থার উন্নয়ন এসব ঝুঁকি ও অনিয়ম প্রতিরোধের প্রয়োজনীয় ক্ষেত্র প্রস্তুত করে। অভ্যন্তরীণ নিয়ন্ত্রণ ও নিরীক্ষা শুধু নিয়মিত কর্ম সম্পাদনকেই নির্দেশ করে না বরং তা সম্পাদিত কর্মের যৌক্তিকতা ও সঠিকতাকে নিরূপণ করে। এই ধরনের নিয়ন্ত্রণমূলক ব্যবস্থা কর্মজীবনে দায়বদ্ধতা ও স্বচ্ছতার এক অনুকূল পরিবেশ তৈরি করে। আধুনিক ব্যাংক ব্যবস্থাপনা এবং তদারকী মূলতঃ নিবদ্ধ থাকে বিভিন্ন বিষয়ের ঝুঁকি ও এর নিয়ন্ত্রণের উপর। ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড সম্ভাব্য সব ধরনের ঝুঁকি নিয়ন্ত্রণের জন্য সমন্বিত ব্যবস্থা গ্রহণ করেছে। সম্প্রসারিত বিনিয়োগের বিপরীতে আগামী দিনের চ্যালেঞ্জগুলোকে বিবেচনা করে ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড কেন্দ্রীয় ব্যাংকের নীতিমালার সাথে সঙ্গতি রেখে বিনিয়োগ ঝুঁকির প্রয়োজনীয় বিধিবিধান ও নির্দেশনাবলী প্রস্তুত করেছে।

অনিয়মিত হিসাবসমূহকে সঠিকভাবে তত্ত্বাবধানের জন্য ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড এর রয়েছে একটি পৃথক বিনিয়োগ ঝুঁকি ব্যবস্থাপনা নীতি। ব্যাংকের অভ্যন্তরীণ নিয়ন্ত্রণ এবং নিরীক্ষা বিভাগ, বোর্ড অডিট ডিভিশন, কেন্দ্রীয় পরিপালন ও নিয়ন্ত্রণ বিভাগ নিয়মিতভাবে বিভিন্ন শাখা নিরীক্ষা ও পরিদর্শন শেষে প্রতিবেদন দাখিল করে। তাছাড়া ডিপার্টমেন্টাল কন্ট্রোল ফাংশন চেকলিস্ট, ত্রৈমাসিক কার্য বিবরণী, লোন ডকুমেন্টেশন চেকলিস্ট প্রভৃতিকে ব্যাংকের সম্ভাব্য সকল কার্যক্রমে উদ্ভূত ঝুঁকি মোকাবেলায় সুনিপুণভাবে প্রস্তুত করা হয়। অভ্যন্তরীণ নিয়ন্ত্রণ ও নিরীক্ষা কার্যক্রম যথাযথভাবে চালানোর জন্য অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন ম্যানুয়েল রয়েছে যা সম্প্রতি হাল নাগাদ করা হয়েছে।

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক এর অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ ব্যাংক ব্যবস্থাপনার এক অবিচ্ছেদ্য অংশ এবং নিরাপদ ও সঠিক কার্যক্রমের ভিত্তি স্বরূপ। “প্রতিকারের চেয়ে প্রতিরোধই উত্তম” মূলমন্ত্র নিয়েই অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ পরিচালিত হচ্ছে। এই বিভাগের কর্মকাণ্ডকে নিম্নবর্ণিত ভাবে শ্রেণী বিভক্ত করা যায়।

কর্মভিত্তিক উদ্দেশ্য	: কর্মদক্ষতা ত্বরান্বিতকরণ এবং কর্মসম্পৃক্ততা সক্রিয়করণ।
তথ্যভিত্তিক উদ্দেশ্য	: আর্থিক ও ব্যবস্থাপনা তথ্যাবলীর নির্ভরযোগ্যতা ও যুগোপযোগিতা নিশ্চিতকরণ।
পরিপালন উদ্দেশ্য	: নিয়ন্ত্রণমূলক ও প্রায়োগিক আইনি কাঠামোর আনুগত্য পরিপালন।

আমাদের অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগকে একজন উচ্চ পর্যায়ের এক্সিকিউটিভ এর নেতৃত্বে অত্যন্ত দক্ষ ও অভিজ্ঞ কর্মকর্তাদের দ্বারা সজ্জিত করা হয়েছে। এ বিভাগেরই নিয়ন্ত্রণাধীনে চট্রগ্রামে একটি আঞ্চলিক আইসিসি ইউনিট খোলা হয়েছে। চট্রগ্রাম ও সিলেট প্রশাসনিক বিভাগের অন্তর্ভুক্ত শাখাগুলো এ ইউনিটের আওতায় রয়েছে। নিয়ন্ত্রণ ও পরিপালন সংশ্লিষ্ট যাবতীয় কার্যাবলী ছাড়াও বিভাগীয়-প্রধানকে নিরীক্ষা, পরিদর্শন ও মনিটরিং কার্যাবলীর দায়িত্ব পালন করতে হয়। এই বিভাগটি তিনটি সুনির্দিষ্ট ইউনিটে বিভক্ত করা হয়েছে। যথা- পরিপালন ইউনিট, মনিটরিং ইউনিট এবং নিরীক্ষা ও পরিদর্শন ইউনিট। নিরীক্ষা ও পরিদর্শন ইউনিট সাধারণত নিয়মিত ও বিশেষ নিরীক্ষা ও পরিদর্শন কর্ম সম্পাদন করে। ২০১৪ সালে অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন বিভাগ ব্যাংকের ১০০টি শাখা সহ প্রধান কার্যালয়ের ০৬টি বিভাগ অডিট করেছে। এছাড়াও প্রয়োজন অনুযায়ী বিভিন্ন ইস্যুতে বেশ কিছু তদন্ত ও বিশেষ পরিদর্শন কার্য সম্পাদন করেছে। তারা শাখায় আইসিটি অডিট এবং এটিএম বুথের ক্যাস ভেরিফাই করেছে। প্রধান কার্যালয়ের আইসিটি বিভাগে এবং বেশ কিছু শাখায় এটিএম ডেবিট কার্ড ও মোবাইল ব্যাংকিং এর উপর নিরীক্ষা পরিচালনা করেছে। তারা কিছু বড় শাখায় রিস্ক-বেজড অডিট এবং বেশ কিছু শাখায় আকস্মিক পরিদর্শন পরিচালনা করেছে।

এ বিভাগ অভ্যন্তরীণ নিরীক্ষা/পরিদর্শন প্রতিবেদন, কেন্দ্রীয় ব্যাংক এবং বহিঃনিরীক্ষক কর্তৃক পরিচালিত পরিদর্শন/নিরীক্ষা প্রতিবেদনের পরিপালন প্রতিবেদন নিবিড়ভাবে অনুসরণ করে থাকে। বিভাগ ব্যাংকিং কর্মকাণ্ড, বিশেষ করে বৈদেশিক মুদ্রা লেন-দেন ও বৈদেশিক বাণিজ্য, বিনিয়োগ এবং হিসাব-অর্থ সংশ্লিষ্ট স্পর্শকাতর/সংবেদনশীল বিষয়গুলো মনিটরিং করে।



পরিচালকমন্ডলীর প্রতিবেদন

ঝুঁকি ব্যবস্থাপনা

কেন্দ্রীয় ব্যাংক কর্তৃক ইস্যুকৃত রিস্ক ম্যানেজমেন্ট গাইডলাইন্স ফর ব্যাংকস এর নির্দেশনানুযায়ী ব্যাংকে একটি পৃথক এবং স্বয়ংসম্পূর্ণ রিস্ক ম্যানেজমেন্ট ডিভিশন (আরএমডি) গঠন করা হয়েছে। এ ডিভিশনের প্রধান এক জন নির্বাহী। উপরোক্ত গাইডলাইন্স মতে একজন উপ-ব্যবস্থাপনা পরিচালক হলো চীফ রিস্ক অফিসার (সিআরও)। ডিভিশন ব্যাংকের ঝুঁকি আইটেম/এরিয়াগুলো চিহ্নিত করে এবং ঐ গুলো তিরোহিত বা হ্রাস করার উপায়/ব্যবস্থা খুঁজে বের করে।

উপ-ব্যবস্থাপনা পরিচালকের সভাপতিত্বে ০৬টি কোর রিস্ক সম্পর্কিত বিভাগগুলোর ইন-চার্জ এবং অন্যান্য বিভাগগুলোর ইন-চার্জদেরকে নিয়ে একটি উচ্চ ক্ষমতা সম্পন্ন ঝুঁকি ব্যবস্থাপনা কমিটি রয়েছে। ডিভিশন বাংলাদেশ ব্যাংকের চাহিদা মোতাবেক মাসিক রিস্ক ম্যানেজমেন্ট পেপার প্রস্তুত করে, যা মাসিক রিস্ক ম্যানেজমেন্ট কমিটি সভায় পুঙ্খানুপুঙ্খ আলোচিত হয়। এ পেপারটিসহ মাসিক ঝুঁকি ব্যবস্থাপনা কমিটির সভার কার্য বিবরণী ত্রৈমাসিক ভিত্তিতে বাংলাদেশ ব্যাংকে দাখিল করা হয়। ডিভিশন বাংলাদেশ ব্যাংকের চাহিদা মোতাবেক প্রতি বছর ICAAP বিবরণী প্রস্তুত করে, যা পরিচালক পর্ষদের সভায় পুঙ্খানুপুঙ্খ আলোচিত হয় এবং প্রতি বছর ৩১ মে এর মধ্যে পরিচালক পর্ষদ কর্তৃক অনুমোদিত ICAAP বিবরণী বাংলাদেশ ব্যাংকে পাঠাতে হয়। ব্যবস্থাপনা পরিচালককে চেয়ারম্যান করে ১২ সদস্য বিশিষ্ট SRP Team গঠন করা হয়েছে। উক্ত SRP Team বাংলাদেশ ব্যাংকের SREP Team এর সাথে পর্যাপ্ত মূলধন নিরূপনের জন্য সংলাপে অংশগ্রহণ করে থাকে।

ট্রেজারী অপারেশন ও তহবিল ব্যবস্থাপনা

ট্রেজারী বিভাগ সুষ্ঠু তহবিল ব্যবস্থাপনার মাধ্যমে অতিরিক্ত বিনিয়োগযোগ্য তহবিল বিনিয়োগ করে উল্লেখযোগ্য পরিমাণ মুনাফা অর্জন করে, বিশেষকরে মুনাফার হার পরিবর্তন ও বিনিময় হারের উত্থান পতনের কারণে ব্যাংকের সার্বিক মুনাফায় গুরুত্বপূর্ণ ভূমিকা পালন করে। ট্রেজারী বিভাগ বাংলাদেশ ব্যাংকের সাথে CRR এবং SLR সংরক্ষণ, ইসলামী মানি মার্কেট কার্যক্রম পরিচালনা, তারল্য ব্যবস্থাপনা, এক্সচেঞ্জ পজিশন ও ফরেন এক্সচেঞ্জ ডিলিং কার্যক্রম, বিশেষভাবে পরিচালনা করে। ব্যাংকের গ্রাহকদের লেনদেনকে ঘিরে বৈদেশিক বিনিময় কার্যক্রম আবর্তিত হয়েছে, যার মধ্যে ঋণপত্রের মূল্য পরিশোধ এবং রপ্তানি বিল বাটাকরণের নিমিত্তে চাহিদা ভিত্তিক বৈদেশিক মুদ্রার ক্রয়-বিক্রয় কার্যক্রম সম্পাদনেও ট্রেজারী বিভাগ গুরুত্বপূর্ণ ভূমিকা পালন করে চলেছে। ২০১৪ সালে ট্রেজারী বিভাগ Islami Interbank Fund Market (IIFM) এবং আন্তঃ ব্যাংক বিনিয়োগ (Placement) এবং অন্যান্য কার্যক্রম পরিচালনার মাধ্যমে ২০১৩ সালের চেয়ে ২০% অতিরিক্ত মুনাফা অর্জন করেছে।

সম্পদ ও দায় ব্যবস্থাপনা

সম্পদ ও দায় ব্যবস্থাপনা ট্রেজারী বিভাগের একটি গুরুত্বপূর্ণ কার্যক্রম। ব্যাংকের ব্যবস্থাপনা পরিচালককে প্রধান করে উচ্চ পদস্থ ১২ (বার) জন বিভাগীয় প্রধান কর্মকর্তার সমন্বয়ে ব্যাংকের দায় সম্পদ ব্যবস্থাপনা কমিটি গঠিত। প্রতি মাসে অন্তত একবার এবং জরুরী প্রয়োজনে কমিটি কর্তৃক যে কোন সময় বিশেষ সভার আয়োজন করা হয়ে থাকে। সম্পদ দায় কমিটি ব্যাংকের উদ্বৃত্ত পর্যালোচনার মাধ্যমে তারল্য ব্যবস্থাপনা, দায় সম্পদের মেয়াদ পূর্ণতা, নেট প্রোফিট ইনকাম তদারকিকরণ, মোট সম্পদের উপর আয়, বিনিময় প্রাপ্তি ও বিনিয়োগ মূল্য, CAR, বিনিয়োগ ও আমানতের অনুপাত, বিনিয়োগযোগ্য তহবিল, আমানত মিশ্রণ, আমানত ব্যয় ও তহবিল ব্যয় ইত্যাদি বিষয়ে গুরুত্বপূর্ণ সিদ্ধান্ত গ্রহণ ও দিক নির্দেশনা প্রদান করে।

মানি লডারিং প্রতিরোধ এবং সন্ত্রাসে অর্থায়ন প্রতিরোধ কার্যক্রম

বর্তমান বিশ্বে অবৈধ উপায়ে অর্জিত সম্পদ এবং অন্যান্য সমাজবিরোধী অপকর্মের কারণে আর্থ-সামাজিক অবস্থা অস্থিতিশীল হয়ে পড়ায় মানি লডারিং বিষয়টি অত্যধিক গুরুত্ব পেয়েছে। ক্রমবর্ধমান আর্থিক সেবা সুবিধার উন্নয়নের সাথে সাথে সারা বিশ্বে মানি লডারিং এবং সন্ত্রাসে অর্থায়নের ক্ষেত্রে নতুন নতুন মাত্রা যুক্ত হচ্ছে। অপরাধী চক্র সর্বদাই তাদের অবৈধ অর্থের বৈধ উৎস সৃষ্টির চেষ্টা করে থাকে। এই চেষ্টারই অংশ হিসেবে তারা ব্যাংক ও অন্যান্য আর্থিক প্রতিষ্ঠানে প্রচুর লেনদেনের মাধ্যমে তাদের অবৈধ অর্থ বৈধকরণের প্রক্রিয়া চালায়। যারা সন্ত্রাসে অর্থায়ন করে তারাও মানি লডারিং এ জড়িত থাকে।

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ মানি লডারিং ও সন্ত্রাসী কর্মকাণ্ডে অর্থায়নের বিরুদ্ধে সর্বদা সতর্ক। এসকল অবৈধ কর্মকাণ্ডের সফল ও কার্যকর প্রতিরোধ ব্যবস্থাপনার স্বার্থে ব্যাংকের উর্ধ্বতন কর্তৃপক্ষের তত্ত্বাবধানে “মানি লডারিং প্রতিরোধ বিভাগ” নামে একটি পূর্ণাঙ্গ বিভাগ রয়েছে। বাংলাদেশ ব্যাংকের গাইডলাইন্স অনুসারে ব্যাংকের উচ্চপদস্থ নির্বাহীগণের সমন্বয়ে একটি “কেন্দ্রীয় পরিপালন ইউনিট (CCU)” গঠন করা হয়েছে। এই ইউনিট বাংলাদেশ ব্যাংকের নির্দেশনা পরিপালন এবং “মানি লডারিং প্রতিরোধ আইন, ২০১২” ও “সন্ত্রাস বিরোধী (সংশোধন) আইন, ২০১৩” পরিপূর্ণভাবে অনুসরণ করার ব্যাপারে সর্বদা দায়িত্বশীল ভূমিকা রাখছে। বাংলাদেশ ব্যাংক থেকে ইস্যুকৃত সার্কুলার অথবা সার্কুলার লেটারসমূহ তাৎক্ষণিকভাবে মানি লডারিং প্রতিরোধ বিভাগ কর্তৃক সকল শাখায় ও বিভাগে জারি করা হয়। একই সাথে সকল সার্কুলার অথবা সার্কুলার লেটারের নির্দেশনাসমূহ যথাযথভাবে পরিপালন করার জন্য সকল শাখা ও বিভাগসমূহকে নির্দেশনা দেয়া হয়।



পরিচালকমণ্ডলীর প্রতিবেদন

ব্যাংক বাংলাদেশ ব্যাংক কর্তৃক ইস্যুকৃত “গাইডেন্স নোটস্ অন প্রিভেনশন অফ মানি লন্ডারিং” এর সকল নির্দেশনা পরিপালনে সর্বদা সচেষ্ট। এছাড়াও ব্যাংকের উর্ধ্বতন কর্তৃপক্ষ কর্তৃক অনুমোদিত নিজস্ব মানি লন্ডারিং প্রতিরোধ নীতিমালা রয়েছে। মানি লন্ডারিং এর বিরুদ্ধে সার্বক্ষণিক সতর্কদৃষ্টি রাখার জন্য প্রত্যেক শাখায় একজন শাখা মানি লন্ডারিং প্রতিরোধ পরিপালন কর্মকর্তা রয়েছেন। মানি লন্ডারিং প্রতিরোধ বিভাগও ব্যাংকের শাখাসমূহ পরিদর্শন করে থাকে। ব্যাংক বাংলাদেশ ফাইন্যান্সিয়াল ইন্টেলিজেন্স ইউনিট (বিএফআইইউ), বাংলাদেশ ব্যাংক-কে যথাসময়ে সন্দেহজনক লেনদেন রিপোর্ট (যদি সত্যিই পাওয়া যায়) এবং নগদ লেনদেন রিপোর্ট করার ক্ষেত্রে যথেষ্ট দায়িত্বশীল।

ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড তার নিজস্ব ট্রেনিং ইন্সটিটিউট এককভাবে এবং মানি লন্ডারিং প্রতিরোধ বিভাগের সাথে যৌথভাবে ব্যাংকের বিভিন্ন স্তরের কর্মকর্তাগণকে মানি লন্ডারিং প্রতিরোধ ও সন্ত্রাসে অর্থায়ন প্রতিরোধ বিষয়ে নিয়মিত প্রশিক্ষণ দিয়ে থাকে।

গবেষণা ও উন্নয়ন

গবেষণা ও উন্নয়ন বিভাগ ব্যাংকের জন্য এমন একটি বিভাগ যার মাধ্যমে বিভিন্ন নতুন ধরনের ব্যাংকিং পণ্য উদ্ভাবন করে অথবা একটি সুনির্দিষ্ট, সুপরিচালিত পরিচালন কার্যক্রমকে আরও উন্নত এবং বিস্তৃত করার মাধ্যমে ব্যাংক তার ভবিষ্যৎ প্রবৃদ্ধি বৃদ্ধির দিকে মনোনিবেশ করতে পারে। উল্লেখ্য যে এ প্রজন্মের ব্যাংকসমূহ তাদের ব্যবসায়িক কার্যক্রম উন্নয়নে সदा সচেষ্ট থাকে এবং গ্রাহকদের নতুন কিছু উপহার এবং উন্নততর সেবা প্রদানে অধিকতর মনোনিবেশ করে। এক্ষেত্রে গবেষণা ও উন্নয়ন বিভাগের ভূমিকা অপরিসীম এবং প্রধানতম উদ্দেশ্য হল বিদ্যমান ব্যাংকিং পণ্যের অধিকতর উন্নয়ন, নতুন ও শ্রেয়তর ব্যাংকিং পণ্যের পরিষ্কৃতি এবং কার্যকরী পদ্ধতি উদ্ভাবন করা। এ সমস্ত পদক্ষেপ গ্রহণের ফলে ব্যাংক তার পরিচালন ব্যয় হ্রাস এবং মুনাফা বৃদ্ধি করতে পারে। যার ফলে অন্যান্য প্রতিযোগীদের চেয়ে এগিয়ে থেকে সুবিধাজনক অবস্থান ধরে রাখতে পারে।

নতুন ও অভিজ্ঞ পেশাদার ব্যাংকার এবং সংশ্লিষ্টগণের কাছে ব্যাংকিং পরিভাষা সহজ ও বোধগম্য করার অভিপ্রায়ে ব্যাংকের গবেষণা ও উন্নয়ন বিভাগ বাংলায় একটি ‘ব্যবহারিক ব্যাংকিং শব্দকোষ’ প্রণয়নের উদ্যোগ গ্রহণ করে যা ২০১৪ সালে প্রকাশিত হয়। বইটি পাঠককূলে বিশেষ করে বাংলাদেশ ব্যাংকসহ অন্যান্য ব্যাংকসমূহ কর্তৃক সমাদৃত ও প্রশংসিত হওয়ায় এর দ্বিতীয় সংস্করণের কাজ ইতোমধ্যে এগিয়ে চলছে। এই বিভাগ প্রতি বছর বেসরকারী ব্যাংকগুলোর বার্ষিক প্রতিবেদনের ভিত্তিতে বিভিন্ন সূচক নিয়ে তুলনামূলক পর্যালোচনা প্রতিবেদন প্রস্তুত করে আসছে।

ব্যাংকের সকল বিভাগের কার্যক্রম ও কর্মপদ্ধতির খসড়া প্রস্তুতকরণ, কর্মকর্তা ও কর্মচারীদের বলবৎ চাকুরীবিধিতে সমন্বয়যোগ্য সংস্কারকরণ এবং বিভিন্ন নীতিমালাগ্রন্থ প্রণয়নে তথ্য ও উপাত্ত ভিত্তিক অবক্ষণ ও মতামত প্রদান করেছে, যেমন: নিরীক্ষা নীতিমালা, অভ্যন্তরীণ নিয়ন্ত্রণ ও পরিপালন নীতিমালা, মানিলন্ডারিং এবং সন্ত্রাসী কর্মকাণ্ডে অর্থায়ন প্রতিরোধ নীতিমালা ইত্যাদি।

গবেষণা ও উন্নয়ন বিভাগ সবসময় সুষ্ঠুভাবে ব্যাংক পরিচালনা এবং উন্নততর গ্রাহক সেবা প্রদানের নিমিত্তে নতুন ধারণা পাশাপাশি উদ্ভাবনের ফলপ্রসূ প্রক্রিয়া সংযোজনে তাদের নিরবচ্ছিন্ন ভূমিকা এবং প্রচেষ্টা অব্যাহত রেখেছে।

ম্যানেজমেন্ট ইনফরমেশন সিস্টেম

সার্বিক দক্ষতা, সূক্ষতা ও দ্রুত সিদ্ধান্ত গ্রহণের লক্ষ্যে সামগ্রিক কার্যাবলী ও সেবার মান বৃদ্ধির জন্য ফার্স্ট সিকিউরিটি ইসলামী ব্যাংকের ম্যানেজমেন্ট ইনফরমেশন সিস্টেম (এমআইএস) বিভাগ সাধারণত প্রয়োজনীয় তথ্য, সময়মত ও প্রতিনিয়ত ব্যবস্থাপনা কর্তৃপক্ষ ও নিয়ন্ত্রক সংস্থা হিসেবে বাংলাদেশ ব্যাংকে প্রদান করে থাকে।

বাংলাদেশ ব্যাংকের চাহিদা অনুযায়ী এই বিভাগ প্রাত্যহিক ব্যাংকিং ব্যবসায় যাবতীয় তথ্য সংগ্রহ করে নিয়ন্ত্রক সংস্থা বাংলাদেশ ব্যাংকের নিকট প্রয়োজন অনুযায়ী তা সরবরাহ করে থাকে এবং তথ্যের স্টেটিকহোল্ডারদের মধ্যে সমন্বয়কারী হিসেবে কাজ করে। ইহা ছাড়া এ বিভাগ এন্টারপ্রাইজ ডেটা ওয়ারহাউস (ইডিউরুইউ) এর আওতায় রেশনালাইজড ইনপুট টেমপ্লেট (আরআইটি), ব্যাংক পরিদর্শন বিভাগ (ডিবিআই) এর টেমপ্লেট এবং অন্যান্য বিভাগের টেমপ্লেট বাংলাদেশ ব্যাংকের ওয়েব পোর্টালে আপলোড করে।

এছাড়াও এমআইএস বিভিন্ন দিক বিবেচনায় রেখে অভ্যন্তরীণ ও ইসলামিক অর্থনীতি বিভাগ, বিআরপিডি ও অফ-সাইট সুপারভিশন অধীনে ঝুঁকি ব্যবস্থাপনা পর্যবেক্ষণ সেকশনে তথ্য সরবরাহ করে থাকে।

গ্রীণ বা পরিবেশ বান্ধব ব্যাংকিং

পরিবেশবান্ধব ব্যাংকিং একটি নতুন মাত্রার ব্যাংকিং। এটি এখন বাংলাদেশে পরিবেশবান্ধব অর্থনৈতিক উন্নয়নের একটি মুখ্য চালক হিসেবে বিবেচিত। অর্থনৈতিক উন্নয়ন ও পরিবেশ ইস্যুসমূহ এখন খুব ঘনিষ্ঠ সম্পর্কিত এবং বাস্তবিকই এ দু’য়ের সমন্বয় একটি চ্যালেঞ্জিং বিষয়। নতুন নতুন পরিবেশবান্ধব পণ্য উদ্ভাবন ও এর জন্য সহায়ক কর্মসূচি মিলিয়েই এই নতুন মাত্রার ব্যাংকিং।



পরিচালকমণ্ডলীর প্রতিবেদন

দেশের একটি অগ্রগামী ও দায়িত্বশীল প্রতিষ্ঠান হিসেবে ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড বিশ্বাস করে যে, আজকের ছোট্ট একটি পদক্ষেপ গড়ে দিতে পারে আগামী দিনের ভবিষ্যৎ, সবুজ পৃথিবী। এই দায়িত্ব আমাদের ব্যাংককে সুদূর প্রসারী পরিকল্পনা নিয়ে গ্রীণ হাউস গ্যাস নিঃসরণ, অস্বাভাবিক জলবায়ু পরিবর্তন ও বায়ুদূষণ প্রভৃতি থেকে পরিবেশকে নিরাপদ রাখার লক্ষ্যে পরিবেশবান্ধব ব্যাংকিং প্রবর্তন করতে অগ্রগামী করেছে। এছাড়াও ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড পরিবেশবান্ধব নীতি প্রণয়ন ও বাস্তবায়ন, বাজেট প্রণয়ন ও সদ্যবহার, পরিবেশগত ঝুঁকি নির্ণয়, পরিবেশবান্ধব অর্থায়ন এবং জলবায়ু ঝুঁকি তহবিলের সদ্যবহারের জন্য সক্রিয়ভাবে এগিয়ে এসেছে। তাছাড়া সামাজিক দায়বদ্ধতার জন্য পরিবেশবান্ধব ইজেক্ট ও পরিবেশবান্ধব প্রকল্প, পরিবেশবান্ধব বিপণন ও সামর্থ্য অর্জনের জন্য তহবিলের সদ্যবহার, অনলাইন ব্যাংকিং, মোবাইল ব্যাংকিং, কৃষিবান্ধব ব্যাংকিং, অভ্যন্তরীণ পরিবেশ ব্যবস্থাপনা, প্রতিবেদন তৈরী ও প্রকাশকে অগ্রাধিকার দেওয়া হয়েছে। ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক বিশ্বাস করে অচিরেই সকলের অংশগ্রহণ ও প্রচেষ্টায় আমাদের দেশ একটি সবুজ-সুন্দর দেশে পরিণত হবে।

মানব সম্পদ ব্যবস্থাপনাঃ

ব্যাংক একটি সেবামুখী আর্থিক প্রতিষ্ঠান হওয়ায় এর গ্রাহককে সর্বোত্তম সেবা প্রদানের লক্ষ্যে মানব সম্পদ উন্নয়নে সর্বদাই গুরুত্ব দিয়ে আসছে। ব্যাংক বিশ্বাস করে ব্যাংকটিকে টিকিয়ে রাখতে হলে এবং এর সেবা অন্যান্য ব্যাংকের সেবার মান হতে আলাদা করতে হলে গুণগত সেবা ও গ্রাহকদের চাহিদা মেটাতে হবে যা নির্ভর করে কর্মকর্তাদের যোগ্যতা ও দক্ষতার উপর। যেহেতু আমাদের মানব সম্পদ প্রতিষ্ঠানকে প্রতিযোগিতায় টিকে থাকতে সহায়তা করে, সেহেতু একবিংশ শতাব্দীর চ্যালেঞ্জ মোকাবেলায় ব্যাংক দক্ষ জনশক্তি নিয়োগ, তাদের উন্নয়ন ও তাদের ধরে রাখার নীতিতে অবিচল থাকে। ব্যাংক নতুন কর্মী সংগ্রহ ও নির্বাচনে সবার সমান সুযোগ সৃষ্টি করে। গ্রাহককে সর্বোত্তম সেবা প্রদানের লক্ষ্যে ব্যাংক তার জনশক্তিকে যোগ্য ও উপযুক্ত করতে প্রতিনিয়ত দেশ ও বিদেশে প্রয়োজনীয় প্রশিক্ষণ, কর্মশালা ও সেমিনার আয়োজন করছে। এর জনশক্তির সেশাগত উন্নয়ন এবং তদারকি সংস্থাসমূহের প্রতি আরো বেশী মননশীল করে তোলার জন্য অগ্রাধিকারভিত্তিক প্রশিক্ষণ ও কর্মশালার আয়োজন করছে।

মানব সম্পদ কৌশলঃ

- সংশ্লিষ্ট সকলের সমান সুযোগ-সুবিধা নিশ্চিত করা।
- কঠিন ও প্রতিযোগিতামূলক পরীক্ষার মাধ্যমে সর্বোত্তম প্রার্থী নিয়োগ।
- নতুন কর্মীদের যথাপোষ্য প্রশিক্ষণ প্রদান।
- কর্মীদের আরো যোগ্য করে গড়ে তোলার লক্ষ্যে অগ্রাধিকারভিত্তিক প্রশিক্ষণ ও কর্মশালার আয়োজন করা।
- প্রতিষ্ঠানের প্রয়োজনীয়তা, কর্মীর অভিজ্ঞতা ও যোগ্যতার ভিত্তিতে যথাপোষ্য স্থানে বদলি ও পোস্টিং দেয়া।
- কর্মী সহায়ক ও সমমনাসম্পন্ন কর্ম পরিবেশ নিশ্চিত করা।
- প্রতিষ্ঠানের উন্নয়নে ব্যক্তিগত ও দলীয়ভাবে অবদান রাখতে সহায়তা করা।
- ভবিষ্যতের লিডার হিসাবে গড়ে তোলার জন্য কর্মীদের আত্ম-উন্নয়ন ও আত্ম-বিকাশের সুযোগ প্রদান করা।
- যোগ্য কর্মীদের ধরে রাখা ও সমৃদ্ধি বৃদ্ধির লক্ষ্যে আকর্ষণীয় বেতন ও অন্যান্য সুযোগ-সুবিধা প্রদান করা।
- তদারকি সংস্থাসমূহের নিয়ম নীতির প্রতি আরো বেশী মননশীল করে গড়ে তোলা।

আমরা বন্ধুত্বপূর্ণ একটি কাজের পরিবেশ বজায় রাখতে প্রতিশ্রুতিবদ্ধ যেখানে পারস্পারিক প্রতিযোগিতায়, ধর্ম, লিঙ্গ, বয়স অথবা অন্য কোন বিষয়ের ক্ষেত্রে কোন বিভাজন থাকবে না। হুমকি হিসাবে বিবেচিত হবে এমন কোন আচরণকে আমরা মেনে নেব না। সহযোগিতামূলক, বন্ধুত্বপূর্ণ এবং শ্রদ্ধাশীল কাজের পরিবেশে আমরা বিশ্বাস করি যা কর্মীদের কাজে সর্বোচ্চ দক্ষতা নিশ্চিত করবে। ব্যাংক যথাযথ প্রশিক্ষণ, পুরস্কৃতকরণ এবং কাজের স্বীকৃতির মাধ্যমে এর সদস্য ও কর্মীদের কর্মদক্ষতার উন্নয়ন ঘটায়। ব্যাংকের দক্ষ ও যোগ্য কর্মকর্তাদের ধরে রাখতে এবং সার্বিক উন্নতির জন্য বেশ কয়েকটি কল্যাণমুখী প্রকল্প গ্রহণ করেছে যেমন- কম্পিউটারি প্রভিডেন্ট ফাউন্ড, গ্র্যাচুয়িটি, সোস্যাল সিকিউরিটি বেনিফিট ফাউন্ড, কর্মকর্তাদের জন্য হাউজ ভিডিং বিনিয়োগ প্রকল্প, গাড়ী বিনিয়োগ প্রকল্প, এইচ পি এস এম কনজুমার ডিউরেবলস্, হাউজ ফানিচার সুবিধা ইত্যাদি।

কর্মকর্তাদের প্রয়োজন অনুযায়ী প্রশিক্ষণ সুবিধা প্রদানের লক্ষ্যে ব্যাংকের ট্রেনিং ইনস্টিটিউট অভিজ্ঞ প্রশিক্ষক নিয়োগ করেছে। ব্যাংক সম্প্রতি চট্টগ্রাম জোনের কর্মকর্তাদের সহজতরভাবে প্রশিক্ষণ প্রদানের লক্ষ্যে রিজিওনাল ট্রেনিং ইনস্টিটিউট, চট্টগ্রাম প্রতিষ্ঠা করেছে। নতুন কর্মীদের আরো বেশী যোগ্য করে গড়ে তোলার জন্য ট্রেনিং ইনস্টিটিউট বুনোয়াদি প্রশিক্ষণের পাঠ্যক্রমের নিয়মিত মানোন্নয়ন করে আসছে। ট্রেনিং ইনস্টিটিউট প্রতিষ্ঠার শুরু থেকে বিভিন্ন বিষয়ের উপর যেমন- বুনোয়াদি প্রশিক্ষণ, জেনারেল ব্যাংকিং, ইসলামিক ব্যাংকিং ও অর্থায়ন, বিনিয়োগ ব্যবস্থাপনা, ইসলামিক বিনিয়োগ পদ্ধতি, বৈদেশিক বানিজ্য, ইউসিপি ও আইএসবিপি এর আলোকে দলিলায়ন, তথ্য ও যোগাযোগ প্রযুক্তি, ক্ষুদ্র ও মাঝারি (এসএমই) এবং কৃষি বিনিয়োগ, মোবাইল ব্যাংকিং, অনলাইন ব্যাংকিং, মানি লন্ডারিং প্রতিরোধের উপায়, অনলাইন বিল কালেকশন, বাংলাদেশ আটোমেটেড ক্লিয়ারিং হাউজ (ব্যাচ), অনলাইন সিআইবি রিপোর্টিং ও অনুসন্ধান, কোর রিস্ক ম্যানেজমেন্ট, গ্রীণ ব্যাংকিং, শরীয়াহ্ ভিত্তিক ব্যবস্থাপনা ইত্যাদি বিষয়ের উপর প্রশিক্ষণ দিচ্ছে।



পরিচালকমন্ডলীর প্রতিবেদন

ব্যাংকের ট্রেনিং সেন্টার কর্তৃক ২০১৪ সালে কর্মকর্তাদের প্রদত্ত বিভিন্ন প্রশিক্ষণের বিবরণী

ক্রমিক নং	প্রশিক্ষণের শিরোনাম	কর্ম দিবস সংখ্যা	অংশগ্রহণকারীর সংখ্যা
০১.	শাখা/ডিভিশনের ২য় কর্মকর্তাদের “এসিআর” বিষয়ক কর্মশালা (১ম ব্যাচ)	০১	৪৮
০২.	শাখা/ডিভিশনের ২য় কর্মকর্তাদের “এসিআর” বিষয়ক কর্মশালা (২য় ব্যাচ)	০১	৪৮
০৩.	শাখা/ডিভিশনের ২য় কর্মকর্তাদের “এসিআর” বিষয়ক কর্মশালা (১ম ব্যাচ)	০১	৪৬
০৪.	ক্যাশ অফিসারদের ১১তম বুনিয়াদী প্রশিক্ষণ	১০	৪০
০৫.	“এটি মানি ডারিং” বিষয়ক কর্মশালা	০১	৪০
০৬.	ক্যাশ অফিসারদের ১২তম বুনিয়াদী প্রশিক্ষণ	১০	৪০
০৭.	অফিসারদের ২২তম বুনিয়াদী প্রশিক্ষণ	২০	৪০
০৮.	“এটি মানি লডারিং” বিষয়ক কর্মশালা (চট্টগ্রাম)	০১	৫০
০৯.	“ফরেন এক্সচেঞ্জ” বিষয়ক কর্মশালা (চট্টগ্রাম)	০১	৫০
১০.	“এটি মানি লডারিং” বিষয়ক কর্মশালা (রাজশাহী)	০১	৪০
১১.	“এসএমই” বিষয়ক কর্মশালা (রাজশাহী)	০১	৪০
১২.	অফিসারদের ২৩তম বুনিয়াদী প্রশিক্ষণ	২০	৪০
১৩.	শরীয়াহ্ ভিত্তিক বিনিয়োগ বিতরণ ও ডকুমেন্টেশন বিষয়ক কর্মশালা (চট্টগ্রাম)	০১	৫৯
১৪.	“কোর রিস্ক ম্যানেজমেন্ট” বিষয়ক কর্মশালা	০১	৪০
১৫.	অফিসারদের ২৪তম বুনিয়াদী প্রশিক্ষণ	২০	৪০
১৬.	“বিনিয়োগ পদ্ধতি” বিষয়ক কর্মশালা	০৫	৪০
১৭.	অফিসারদের ২৫তম বুনিয়াদী প্রশিক্ষণ	২৫	৪০
১৮.	অফিসারদের ২৬তম বুনিয়াদী প্রশিক্ষণ	২৫	৩৫
১৯.	অফিসারদের ২৭তম বুনিয়াদী প্রশিক্ষণ	২৫	৩৫
২০.	“আইএসএস রিপোর্টিং” বিষয়ক কর্মশালা	০১	৪৪
২১.	ক্যাশ অফিসারদের ১৩তম বুনিয়াদী প্রশিক্ষণ	১০	৪০
২২.	শাখার ২য় কর্মকর্তাদের “এসিআর” বিষয়ক কর্মশালা (চট্টগ্রাম)	০১	৫১
২৩.	“কোর রিস্ক ম্যানেজমেন্ট” বিষয়ক কর্মশালা	০১	২৯
২৪.	শাখার ২য় কর্মকর্তাদের “এসিআর” বিষয়ক কর্মশালা (খুলনা)	০১	৪০
২৫.	শাখা/ডিভিশনের ২য় কর্মকর্তাদের “এসিআর” বিষয়ক কর্মশালা (ঢাকা)	০১	৬৭

লভ্যাংশ

পরিচালনা পর্ষদ ৩১ ডিসেম্বর ২০১৪ সমাপ্ত বছরের জন্য ১০% বোনাস শেয়ার প্রদানের সুপারিশ করেছে।

পরিচালকবৃন্দের অবসর গ্রহণ ও পুনঃনির্বাচন

কোম্পানী আইন ১৯৯৪ সংশ্লিষ্ট ধারা অনুযায়ী এক তৃতীয়াংশ পরিচালক প্রতি বছর অবসর গ্রহণ করবেন। সেই অনুসারে নিম্নবর্ণিত পরিচালকবৃন্দ এই ১৬তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন এবং তাঁরা পুনঃনির্বাচিত হওয়ার যোগ্য।

- (১) রহিমা খাতুন
- (২) আতিকুর নেসা
- (৩) মোঃ ওয়াহিদুল আলম শেঠ

বাংলাদেশ সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের কর্পোরেট গভর্নেন্সের নির্দেশনা মোতাবেক পরিচালনা পর্ষদ ০৮-০২-২০১৫ তারিখে জনাব আহমেদ মুকতারির আরিফ কে নিরপেক্ষ পরিচালক হিসাবে নিয়োগ দিয়েছে সেক্ষেত্রে ১৬তম বার্ষিক সাধারণ সভায় শেয়ারহোল্ডারবৃন্দের অনুমোদনের প্রয়োজন।



পরিচালকমন্ডলীর প্রতিবেদন

নিরীক্ষক নিয়োগ:

ব্যাংকের বর্তমান বহিঃনিরীক্ষক শফিক বসাক এন্ড কোং, চার্টার্ড একাউন্ট্যান্ট, এই ১৬তম বার্ষিক সাধারণ সভায় অবসর গ্রহণ করবেন। তাঁরা ২০১৫ সালের জন্য বহিঃনিরীক্ষক হিসাবে নিয়োগ পাওয়ার আশ্রয় প্রকাশ করেছেন। নিয়ন্ত্রক সংস্থাসমূহের নির্দেশনা মোতাবেক তাঁরা পববর্তী মেয়াদের জন্য পুনঃনিয়োগের যোগ্য।

ভবিষ্যৎ কর্মকৌশল:

১৯৯৯ সালে যাত্রা শুরু করে ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড আমানতকারী ও বিনিয়োগকারীদের সাফল্যের সাথে সেবা প্রদান করে আসছে। দেশের ব্যাংকিং ইতিহাসে যে কয়েকটি ব্যাংকে আধুনিক ইসলামী ব্যাংকিং কার্যক্রম প্রবর্তনের নতুন ধারা সূচিত হয়েছে ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিমিটেড তাদের মধ্যে অন্যতম। ১৯৯৪ সালের কোম্পানী আইনের অধীনে ফার্স্ট সিকিউরিটি ব্যাংক লিমিটেডের বাণিজ্যিক কার্যক্রম শুরু হয় ২৫ অক্টোবর ১৯৯৯ সাল থেকে। প্রতিষ্ঠার শুরুতে ফার্স্ট সিকিউরিটি ব্যাংক সনাতনী ব্যাংকিং কার্যক্রম নিয়ে যাত্রা শুরু করলেও ২০০৯ সালের ১লা জানুয়ারী এ ব্যাংক একটি পূর্ণাঙ্গ ইসলামী ব্যাংকে রূপান্তরিত হয়। একটি পূর্ণাঙ্গ শরীয়াহ্ ভিত্তিক এবং ইসলামী বিধান সম্পন্ন এ ব্যাংক তার কার্যক্রম শুরু করার পর থেকেই ধীরে ধীরে এগিয়ে চলছে তার লক্ষ্য অর্জনের পথে। দেশের সেরা কর্পোরেট প্রতিষ্ঠান হতে শুরু করে ক্ষুদ্র ও মাঝারী গ্রাহকদেরকে চাহিদা মারফিক গ্রাহক সেবা প্রদানে আমরা অক্লান্ত পরিশ্রম করে যাচ্ছি। ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক, ইসলামী শরীয়াহ্ মোতাবেক আধুনিক প্রযুক্তির সমন্বয়ে একটি আধুনিক ব্যাংক। আমাদের গ্রাহকদের জন্য ব্যাংকিং কার্যসময়ের বাইরে ব্যাংকিং কার্যক্রমকে প্রসারিত করার ক্ষেত্রে প্রতিনিয়ত নিজস্ব এটিএম মেশিন স্থাপন করা হচ্ছে, রয়েছে অন-লাইন ব্যাংকিং এবং ইন্টারনেট ব্যাংকিং। ইতোমধ্যে শুরু করেছি মোবাইল ব্যাংকিং কার্যক্রম। আমরা বিশ্বাস করি, আমাদের দক্ষ গ্রাহকসেবা দ্বারা গ্রাহকদের সর্বোচ্চ সন্তুষ্টি নিশ্চিতের মাধ্যমে আমরা এক্ষেত্রে সাফল্য অর্জনে সক্ষম হবো।

যেহেতু মুনাফার উচ্চ হার আগামী দিনগুলোতে বড় ঝুঁকি হয়ে দেখা দিতে পারে, তাই ব্যাংক No Cost/ Low Cost জামানত সংগ্রহে সর্বোচ্চ গুরুত্ব আরোপ করেছে এবং গ্রাহকদের সর্বোচ্চ সন্তুষ্টি নিশ্চিত করে বিদ্যমান গ্রাহকদের ধরে রাখা এবং সম্ভাব্য নতুন গ্রাহক সৃষ্টি করতে বদ্ধ পরিকর। ব্যাংক তার কার্যক্রম শুরুর পর অল্প সময়ের মধ্যেই বৈদেশিক মুদ্রা ব্যবসায় সাফল্য অর্জন করেছে এবং এই ধারা বজায় রাখতে সবসময়ই আন্তর্জাতিক বাণিজ্য এবং প্রবাসী আয় সংগ্রহে জোর তৎপরতা চালিয়ে থাকে।

Basel-II অনুযায়ী Capital Requirements সঠিকভাবে পরিপালন করার লক্ষ্যে আমরা বাংলাদেশ ব্যাংকের নির্দেশনা অনুযায়ী আমাদের Capital Base কে আরো শক্তিশালী করার প্রয়োজনীয় পদক্ষেপ গ্রহণ করেছে। বিনিয়োগ প্রদানের ক্ষেত্রে Credit Rating এর উপর সর্বাপেক্ষা গুরুত্বারোপ করা হয়েছে। ব্যাংকের আয়ের ধারা বজায় রাখতে এবং শেয়ারহোল্ডারদের ভ্যালু বৃদ্ধির জন্য মুনাফা বহিঃত আয় বৃদ্ধি করার উপর যথাযথ গুরুত্ব প্রদান করা হয়েছে। আমাদের বিচক্ষণ পরিচালনা কৌশল এবং দক্ষ কর্মীবাহিনীর সহায়তায় ব্যাংক তার সম্পদ বৃদ্ধি এবং প্রবৃদ্ধির ধারা বজায় রাখতে সক্ষম হবে বলে আমরা দৃঢ়ভাবে বিশ্বাসী।

ব্যাংক ব্যবসায় গতিশীলতা বৃদ্ধি ও মূল ব্যবসায়ের মজবুত অবস্থান বজায় রাখার লক্ষ্যে দীর্ঘ মেয়াদী কৌশলগত পরিকল্পনা প্রণয়নের প্রক্রিয়া অব্যাহত রেখেছে। গ্রাহকদের পরিবর্তনশীল চাহিদার সাথে সংগতি রাখার জন্য ব্যাংক এর কার্যক্রম বহুমুখী করার মানসে নিম্নলিখিত ক্ষেত্রে ব্যবসা সম্প্রসারণের পরিকল্পনা রয়েছে:

- নতুন শাখা খোলা
- দেশ ও বিদেশে ব্যবসায় সম্প্রসারণ
- অগ্রাধিকার ব্যাংকিং
- ইন্টারনেট ব্যাংকিং
- ইন-হাউস প্রশিক্ষণ সুবিধা সম্প্রসারণ
- ট্রেনিং ইনিস্টিটিউট এর আধুনিকায়ন
- পূর্ণাঙ্গ ডুপ্লেক্স অন লাইন ব্যাংকিং
- এটিএম বুথ নেটওয়ার্ক বৃদ্ধি করা
- নতুন নতুন দায় ও সম্পদ সংশ্লিষ্ট পণ্য ও সেবা উদ্ভাবন ও প্রবর্তন।



পরিচালকমন্ডলীর প্রতিবেদন

ধন্যবাদ জ্ঞাপন

২০১৪ সালে ব্যবসায় সকল ক্ষেত্রে ব্যাংকের প্রবৃদ্ধির জন্য আমি মহান আল্লাহর নিকট শুকরিয়া আদায় করছি। আমি ব্যাংকের সম্মানিত পরিচালকবৃন্দকে আন্তরিক ধন্যবাদ জানাচ্ছি, সারা বছরব্যাপী তাঁদের সমর্থন এবং মূল্যবান নির্দেশনার জন্যে। ব্যাংকের সার্বিক কার্যক্রম এবং উন্নতিতে ব্যবস্থাপনা কর্তৃপক্ষ এবং দক্ষ কর্মীবাহিনীর সকল সদস্যের আনুগত্য, সমর্থন এবং অবিরাম প্রচেষ্টার জন্য তাদেরকেও আন্তরিক ধন্যবাদ জানাচ্ছি।

সর্বশেষ আমি ধন্যবাদ জানাচ্ছি সম্মানিত শেয়ারহোল্ডার, গ্রাহক, পৃষ্ঠপোষক, শুভাকাঙ্ক্ষি, বাংলাদেশ ব্যাংক, বাংলাদেশ সিকিউরিটিজ ও এক্সচেঞ্জ কমিশন, ঢাকা ফটক এক্সচেঞ্জ ও চট্টগ্রাম ফটক এক্সচেঞ্জ, যৌথ মূলধনী কোম্পানী ও প্রতিষ্ঠানসমূহের নিবন্ধক এবং অন্যান্য কর্তৃপক্ষ যারা আমাদেরকে সমর্থন দিয়েছেন এবং আমাদের প্রতি তাদের মূল্যবান সহযোগিতার হাত বাড়িয়ে দিয়েছেন। আগামী দিনগুলোতেও আমরা তাদের অব্যাহত সমর্থন, সহযোগিতা এবং দিকনির্দেশনা প্রত্যাশা করি যা আমাদের জন্য সার্বক্ষণিক প্রেরণার উৎস।

আমাদের সর্বোচ্চ সামর্থ দিয়ে ব্যাংকটিকে পরিচালনা করার জন্য মহান আল্লাহ আমাদেরকে সাহস, অনুপ্রেরণা ও সৌভাগ্য দান করুন।

আমীন

পরিচালনা পর্ষদের পক্ষে,

মোহাম্মদ সাইফুল আলম
চেয়ারম্যান



Directors' Report

Bismillahir Rahmanir Rahim

Honorable Shareholders,

Assalamu Alaikum Wa-Rahmatullah

On behalf of the Board of Directors of First Security Islami Bank Limited, I have the pleasure to welcome you all to the 16th Annual General Meeting of the Shareholders and to present before you the Directors' Report and Audited Financial Statements together with Auditors' Report for the year ended December 31, 2014 wherein the brief description of the Bank's performance, future prospects and various aspects of world market trend with highlights of the performance of Bangladesh economy has also been incorporated.

Global Economy

The global economy is still struggling to gain momentum. Many high-income countries continue to grapple with legacies of the global financial crisis and emerging economies are less dynamic than in the past. Global growth in 2014 was lower than initially expected, continuing a pattern of disappointing out-turn over the past several years. Growth picked up marginally only to 2.6 percent in 2014 from 2.5 percent in 2013.

In 2014, World GDP was US\$ 77,805.10 billion, which represented growth of 4.04 % over 2013. Average GDP was US\$ 413.86 Billion, global inflation was running at 3.846 %, investment and gross national savings as a percentage of world's GDP were 24.679 % and 24.785 % respectively and the current account balance of all countries stood at US\$ 159.28 billion of global GDP.

The United States of America and United Kingdom are now in leading position in economic recovery in advanced countries, while small economies such as Ireland, Malaysia and the Philippines continue to better. On the downside, the Euro zone faces the threat of a triple dip recession, with key emerging economies including China and Brazil experiencing slowing growth. Downward revisions in growth and global economic momentum promote uncertainty across global markets.

Overall, global growth is expected to rise moderately to 3.0 percent in 2015. High-income countries are likely to see growth of 2.2 percent in 2015-17, up from 1.8 percent in 2014. In developing countries, growth is projected to gradually accelerate, rising from 4.4 percent in 2014 to 4.8 percent in 2015. Lower oil prices will contribute to diverging prospects for oil-exporting and importing countries, particularly in 2015.

Bangladesh Economy

2014 was a challenging year for the Bangladesh economy in general. Bangladesh has also performed well during the year 2014 compared to the previous year through increased exports. It has kept its fiscal deficit under control (3.4% of GDP) and has not built up high levels of government debt (35% of GDP). Inflation concerns degenerated specially in the second half of 2014 with falling import prices of essential oil. The point to point inflation rate as of December 2013 was 7.85 which showed a downfall to 6.21 as of November 2014 according to the Bangladesh Bank report.

Foreign exchange reserve stood at US\$22.34 billion on December 23, 2014 which was nearly 24 percent higher than US\$18.04 billion on December 23, 2013. The reserve, however, reached at all-time of US\$22.38 billion on December 18, 2014. The record reserve was supported by the steady remittance inflow and export growth. Bangladesh maintained a current account surplus from September 2013 to February 2014 but again noticed deficit during the latter part of 2014. Positive inflow of foreign investment and steady remittance added with low import payments were the main reasons behind last year's surplus.



Directors' Report

Since Bangladesh is a country of import led economy, the import payments are naturally higher than export earnings. In 2014, export earnings increased slightly by 0.92 percent during July-November, 2014 and import payments during July-October, 2014 increased by 5.28 percent compared to the same period of previous year. Bangladesh earns the highest amount of foreign earnings through Ready Made Garments (RMG) which is continuing to grow showing great resilience. On the other hand, import of capital machinery was on the rise while the burden on petroleum products and oil has softened due to global fall in oil price.

An Overview

First security Islami Bank started its operation on 25th October 1999 as a conventional Bank. During the year 2008, the Company has successfully completed its IPO for 1,15,00,000 Ordinary shares of TK.1,15,00,00,000/-. The Company got tremendous responses from the General Public, Institutions and Non Resident Bangladeshi category investors. The shares of the Company have been listed with both Dhaka and Chittagong Stock Exchanges.

From January 01, 2009, our Bank has been converted into Islami Shariah based banking system instead of conventional banking system. The Bank has constituted a Shariah Council consisting prominent Ulama, Bankers, Lawyer and Economists to advice and guide on the implementation of Islamic Shariah in business activities.

Performance in 2014

In the backdrop of the challenging environment of 2014, FSIBL focused on core banking business, made positive growth in profitability and maintained a sound asset quality. The bank remained financially strong by dint of its resolute focus on the vision of becoming country's finest corporate citizen and also emphasize its' focus on SME, Retail Consumer and relentless pursuit of providing excellent and need based customer service.

The Bank mobilized deposits of TK. 182,511.81 million as at December 31, 2014 compared to TK. 139,520.95 million till 2013. Total investments and advances stood at TK. 152,792.32 million at the end of the year 2014, which was TK. 114,601.80 million at the end of the year 2013. Import business, Export business and Foreign Remittance collection were TK. 4,031.00 crore, Tk. 1,644.00 crore and Tk. 416.00 crore respectively during the year 2014. In 2014, the Bank was able to make pre-tax profit of TK. 1,494.34 million as compared to TK. 1,529.12 million in 2013. Net profit after Tax stood TK. 649.29 million in 2014. Earning per share (EPS) stood at 1.58.

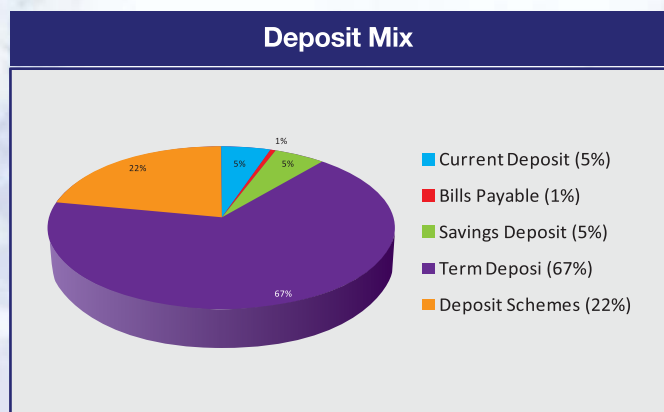
FSIBL made adequate provision against classified investment. Specific provision made is significantly higher than last year. Adequate provision made the Bank stronger than before. Tier-1 capital stood at TK. 7,966.45 million at the end of the year 2014 compared to TK. 5,955.12 million in 2013. Tier-2 capital reached to TK. 4,293.45 million at the end of the year 2014 compared to TK. 3,306.12 million in 2013. Return on Asset (ROA) was 0.35% as on December 31, 2014. Capital Adequacy Ratio (CAR) of the bank stood at 11.73% as on December 31, 2014 against minimum requirement of 10.00% as per Basel II.

Deposit

The deposit of First Security Islami Bank Limited stood at TK. 182,511.81 million as on December 31, 2014 as against TK. 139,520.95 million of 2013 registering an increase of TK. 42,990.86 million, i.e. 30.81% growth. Deposit is the "life-blood" of a bank. Bank has given utmost importance in mobilization of deposits introducing various popular and innovative schemes.



Directors' Report



Investment

First Security Islami Bank Limited has been able to increase its investment despite adverse conditions in the domestic as well as in the global economy. Total amount of Investment of the bank stood at TK.152,792.32 million as on December 31, 2014 as against TK. 114,601.80 million as of December, 2013 showing an increase of TK. 38,190.52 million with a growth rate of 33.32%. Investments are the core assets of a bank. The bank gives emphasis to acquire quality assets and does appropriate lending risk analysis and follows all the terms and conditions of CRM (Credit Risk Management) while approving all sorts of investments to clients.

Import Business

Import trade financed by FSIBL was Tk. 4,031 crore in 2014. Large LCs were opened mainly for importing edible oil, capital machinery, coal, cotton, fabrics and accessories.

Export Business

FSIBL successfully handled export documents of Tk. 1,644 crore during the reporting year 2014. Readymade garments, knitwear, finished leather goods, agro products, etc., were the major export finance sectors.

Foreign Remittance

Bank has procured foreign remittance for Tk. 416 crore as of December 31, 2014. Meanwhile, the bank has made enormous progress in dealing remittance business with some leading exchange houses like Western Union, Placid NK Corporation, MoneyGram, Express Money, Super X 10 Global Money, Zenj Exchange WLL, Bahrain etc. Moreover, our Exchange House located in Italy have sent substantial amount of foreign remittance.

Correspondent Banking

Correspondent banks are the trade partner of international trade. FSIBL has already achieved tremendous success in Foreign Trade. The Bank has established correspondent relationship with more than 1,400 branches of different renowned Banks at financially important locations across the world.

Subsidiaries

Considering the demand of the markets and our total commitment to support and serve the customers from different angle the Bank launched subsidiaries namely First Security Islami Capital and Investment Limited, First security Islami Exchange House (Canada), First security Islami Exchange House (Italy) to provide Merchant Banking service and superior remittance services respectively. We believe that such endeavor will widen the opportunity of the bank to serve the customer from different aspect with utmost care.

Products and Services

To suit the needs of clients of different strata in the society so as to tap resources for use in the banking channel for accelerating the pace of economic operation, mobilization of fund is one of the functions of Banking Business. With the view of above, FSIBL has been operating a number of popular and innovative financial products from time to time considering the benefit of depositors, clients and Bank.



Directors' Report

Present deposit products of the Bank are:

- | | | | | | |
|------------------|------------|-----------|--------------|------------|------------|
| ▪ Bandhan | ▪ Niramoy | ▪ Alo | ▪ Abosor | ▪ Ankur | ▪ Prapti |
| ▪ Probin | ▪ Shomman | ▪ Hajj | ▪ Jakat | ▪ Morjada | ▪ Agrashor |
| ▪ Aroba | ▪ Ghoroni | ▪ Swadesh | ▪ Shuvechha | ▪ Unnoti | ▪ Proyash |
| ▪ Triple Benefit | ▪ Projonmo | ▪ Uddipon | ▪ Cash Waqfa | ▪ Mehonoty | |

Moreover, other principal deposit products of the Bank are as follows:

- | | |
|-------------------------------------|--|
| ▪ Al-Wadiah Current Deposit Account | ▪ Mudaraba Savings Deposit Account |
| ▪ Mudaraba Term Deposit Receipt | ▪ Mudaraba Special Notice Deposit |
| ▪ Mudaraba Monthly Deposit Scheme | ▪ Mudaraba Monthly Profit Savings Scheme |
| ▪ Mudaraba Deposit Double Scheme | ▪ Foreign Currency Deposit |

Investment Products:

- | | | |
|-----------------------|-------------------------------|-------------------------|
| ▪ Corporate Finance | ▪ Commercial Finance | ▪ Industrial Finance |
| ▪ Lease finance | ▪ Syndicate Finance | ▪ Hire Purchase Finance |
| ▪ Real Estate Finance | ▪ Small and Medium Enterprise | |

Services:

- | | | |
|-------------------|--------------------------------|------------------|
| ▪ ATM Card | ▪ Education Remittance Service | ▪ SMS Banking |
| ▪ Locker Services | ▪ Collections of Utility Bills | ▪ Mobile Banking |

Information & Communication Technology

Today banking industry cannot be thought of without the active involvement of Information & Communication Technology. Information and Communication Technology (ICT) is increasingly becoming an invaluable and powerful tool for driving development, supporting growth, promoting innovation and enhancing competitiveness. It is introducing global environment within a short time, which helps nations around the world to get connected and join the global networked community. Information & Communication Technologies application creating the banking service easier & simpler and also increasing the banking acceptance to our country people.

ICT Division of FISBL is using latest technology for providing best banking services by making the bank fully automated. ICT Division has already established fully redundant online data connectivity using high speed fiber, radio link & satellite communication for all branches to provide uninterrupted data communication with DATA CENTER.

ICT Division's detail Activities and Performance:

1. Tier-III Data Center Implementation:

ICT Division already established Tier-III Data Center at its own building at Bashundhara R/A comprised of redundant power system, data connectivity, high end technologies Storage Area Network, active-active application, database, ATM, SMS, Mobile Banking and Internet Banking server. FISBL Data Center is fault-tolerant, allowing us to upgrade, install patch, maintenance and any activity without downtime. The establishment enables to satisfy valued clients with sharp & better service.

2. Core Banking System:

The bank had provided banking service with PCBank2000 which was structurally distributed system in banking environment. It had some limitation to process inward and outward clearing cheque, SMS banking, internet banking, ATM service, online banking service as well as mobile banking service. To overcome and to provide faster banking services, ICT Division gradually migrated from distributed to core banking platform. Now FISBL can feel proud that, all its 137 branches are now operating completely under real time core banking application by using BankUltimus software. The Core Banking System provides an online banking which ensures required customer banking service from any single branch without hassle. Core Banking System simplifies account opening, cash & Cheque deposit & withdrawals, ATM Services, Remittance services, Investment, SMS Banking, Internet Banking and Mobile Banking etc. It has extra feature to add or modify required banking service modules as instructed by Bangladesh Bank. This implementation enables Board of Directors & Management to get a view of the Bank's current financial position and thus help to make required decision.



Directors' Report

3. ATM Service Implementation:

ICT Division initially introduced FSIBL's own ATM Booths nationwide at thirty (30) different locations to serve valued customers. To facilitate further, Bank Management has already established the ATM services up to eighty (80) locations. It is projected to establish another fifty (50) own ATM booths by the year 2015. Besides these ATM booths, our customers can also use other Banks 1,800 ATMs that are under Q-Cash and Omnibus ATM network. Recently Bank has also joined to National Payment Switch Bangladesh (NPSB) where 34 Banks have already become members. FSIBL clients can also shop at the POS points of IFIC Bank, Trust Bank and City Bank with the ATM/Debit Card. FSIBL provides 24/7 call center service for the betterment of Banking services for the valued customers.

4. Credit Card:

FSIBL is actively planning to launch its own credit card within a short time. This service will further enable our clients to fulfill their requirements on anywhere anytime basis.

5. FAST CASH Card Service:

FSIBL joined hands with ITCL for Fast Cash card services, a prepaid service which will enable our clients up to union level to avoid the hassle of carrying hard cash. This venture will not only facilitate our clients but also uphold our banking image up to root level.

6. SMS Banking:

ICT Division has already implemented the SMS banking service for our existing customers. To include much more services with this delivery channel, FSIBL has selected technology solution partner named SSL Wireless with this endeavor. Services like cheque book requisition, balance inquiry, account statement, transaction alert etc. will be served on anytime, anywhere basis. SSL Wireless is acting as a technology solution partner with FSIBL in this regard.

7. Mobile Financial Service :

"Mobile Financial Service" is a system where a customer can get banking facilities by using their mobile phone. It is such a process where customer can get banking facilities from anywhere anytime.

First Security Islami Bank Ltd. got permission from Bangladesh Bank to start "Mobile Financial Service" on 22nd November, 2011. FSIBL signed on an agreement with Progoti Systems Ltd. on 14th July 2011. Then on 27th March, 2012 FSIBL and Progoti Systems Ltd. jointly started "Mobile Financial Service". FSIBL Firstpay Surecash Service currently exists in all branches of FSIBL. Now we have 25,896 agents and 2,33,210 customers.

At present, we are serving our "Mobile Financial Service" through Teletalk, Robi, Grameenphone, Airtel and Banglalink. We are providing cash deposit / withdrawal, money transfer, account opening, bank cash in/out, balance check, pin change services to our customers. Apart from these other facilities like mobile top-up, bill payment, merchant payment and insurance payment are ongoing. It is a matter of pride that FSIBL Firstpay Surecash has been approved by bank management to act as settlement bank at Surecash platform.

Presently, we have launched a new product "School Mobile Banking (Shohoj)" under FSIBL Firstpay Surecash which has explored a new dimension in "Mobile Financial Service". To introduce this service to many other schools, colleges and universities FSIBL ICT Division is working enormously. FSIBL is engaged on making agreement with different organizations for school banking through MFS service. Around 25 such institutions have come under such agreement and another 5 organizations are now in pipeline for such agreement process. Number of transactions reached around 1,30,946 and transaction amount is around Tk. 23,95,70,605/-.

Besides these, recently we have started paying WASA bill through MFS. Soon we shall do the same for DESCO bill payments.



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8. Internet Banking:

ICT Division has already launched Internet Banking Service for valued customers to fulfill their requirements such as balance inquiry, cheque book requisition, term deposit details, account statement, cheque clearing status and investment repayment schedule. SSL Wireless is acting as a technology solution partner with FSIBL for web security solution by providing VeriSign product.

9. Agent Banking:

This is another vital arena of banking channel through which we can reach our root level clients. Bank is actively considering to implement this channel in the near future.

10. Disaster Recovery Site:

Disaster Recovery Site is a complete backup of Data Center of the bank. Customer data will be secured by DR site if any unwanted disaster happens in Data Center. In situations like encountering disaster, ICT Division can drive the Banking service through Disaster Recovery Site. ICT Division procured equipments such as Router, Servers, Storage and Tape library for proposed Disaster Recovery (DR) site. Savar branch which is self owned building of FSIBL is selected for DR site which is in accordance with the guidelines of Bangladesh Bank. Complete infrastructure has already been formed and soon it will come under operation.

11. Green Banking:

Today's banking system is all about being friendly to the environment. That requires us to invest on environment friendly projects and adopt smart banking ways like 'Internet Banking', 'Mobile Banking', 'e-Statement' etc. FSIBL is also working towards new concepts like paperless banking and deriving energy from alternate source (non conventional source) like solar energy to adopt the concept of "Green Banking" in achieving a better tomorrow for the future generation.

12. Other major activities and performance of ICT Division:

- i. Successfully automated BACH (BACPS & BEFTN) using local software.
- ii. Successfully automated HRM, Inventory, E-recruit software .
- iii. Successfully automated CIB using local software
- iv. Customizing day to day reports needed by Bank Management as well as required by Bangladesh Bank.
- v. Providing support services to all the branches for Hardware, LAN/WAN Communication and Core Banking Solutions.
- vi. Successfully integrated WASA for facilitating customers for monthly bill submission from FSIBL MFS.
- vii. Engaged with training for E-GP (Government e-tender) services and day-to-day IT operation in Banks for FSIBL branch personnel.
- viii. Zonal IT support zone has been constructed for prompt IT support at zonal regions.

Branch & Collection Booth Expansion

During the year 2014, bank has opened 20 new branches at different commercially important location of the country and thus the total number of branch rose to 137. Out of 137 branches, 66 are located at the prime business centre of urban areas and remaining 71 branches are at rural areas of the country. All the branches are connected with Data Center with auto redundant dual channels to facilitate real time online banking. Besides this, two collection booths have been established for client satisfaction. The following branches and collection booths were opened during the year 2014:



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Sl. No.	Name of the Branch	District	Urban/Rural
01.	Mirzakheel Branch	Chittagong	Urban
02.	Meherpur Branch	Meherpur	Urban
03.	Khajura Bazar Branch	Jessore	Rural
04.	Hnila Branch	Cox's Bazar	Rural
05.	Fultola Branch	Khulna	Rural
06.	Rupnagar Branch	Dhaka	Urban
07.	Postogola Branch	Dhaka	Urban
08.	Bhola Branch	Bhola	Urban
09.	Kaligonj Branch	Satkhira	Rural
10.	Kansat Branch	Chapainawabganj	Rural
11.	Ranabhola Branch	Dhaka	Rural
12.	Tantar Branch	Brahmanbaria	Rural
13.	Bauphal Branch	Patuakhali	Rural
14.	Natore Branch	Natore	Urban
15.	Bakhter Munshi Bazar Branch	Feni	Rural
16.	Laskarhat Branch	Feni	Rural
17.	Chandanaish Branch	Chittagong	Rural
18.	Tokirhat Branch	Chittagong	Rural
19.	Panchlaish Branch	Chittagong	Urban
20.	Joydal Market Dokinkhan Branch	Dhaka	Rural

Bill Collection Booth:

Samorita Bill Collection Booth, Dhaka

Jatrabari Bill Collection Booth, Dhaka

However, the bank has a plan to expand its area of operation by opening new branches and Bill Collection Booths to cover rest of the important urban and rural areas of the country in 2015.

Sub-Committees of the Board

There are following three sub-committee of the Board of Directors:

Executive Committee

The Executive Committee is comprised of five (5) members of the Board. The Committee takes decision on emergency matter as and when required and assists the Board of Directors to fulfill their responsibilities such as to set objectives, strategies and overall business plans for effective functioning of the bank. During the year 2014, the Executive Committee conducted three (3) meetings.

Audit Committee

The Audit Committee is comprised of three (03) members of the Board. The committee reviews the financial reporting process, the system of Internal Control, Management Information System, Risks Management, the Bangladesh Bank, Internal & external Audit Reports, Audit process, compliance with laws and regulations and bank's own code of business conduct. During the year 2014, the Audit Committee conducted four (4) meetings.



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Risk Management Committee

A high-powered Committee named "Risk Management Committee" was formed in November, 2013 consisting of 03 members of the Board as per BRPD circular No. 11 dated 27 October, 2013 issued by the Central Bank. The Committee is to sit in at least 04 meetings in a calendar year to identify risks in the Bank and address the same with due diligence. It may be mentioned that the committee already sat in 04 (four) meetings in 2014.

Other Committees

To assist the Managing Director for smooth operation of the Banking activities, the Board of Directors has constituted several committees comprising competent members from Management. The main committees are grouped into Management Committee (MANCOM), Asset Liability Management Committee (ALCO) and Investment Committee. All the Committees are constituted headed by the Managing Director along with Deputy Managing Directors, SEVP, EVP, SVP, VP, FVP and other executives of different status.

The Management Committee scrutinizes all the cases thoroughly before referring to Executive Committee/Board for due approval/decision. The Asset Liability Committee is entrusted with the responsibility of managing short-term and long-term liquidity and ensuring adequate liquidity at optimal funding cost. The Investment Committee is involved with detailed review and scrutiny the investment proposals for onward submission to the Board for decisions.

Internal Control & Compliance

Operational risk may arise from error and fraud due to lack of proper internal control & compliance. Good controls gear up professional competence, compliance of legal requirements, sound reporting system and resistance to fraud & forgery. Internal Control & Compliance is not only for getting things done but also to ensure that those are done properly. Internal Control & Compliance plays a pivotal role in building up a culture of transparency and accountability. Modern bank management and supervision mainly focus on risk factors in banking. FSIBL has taken all-out efforts to mitigate all sorts of risks as per guidelines issued by the Central Bank.

As a part of robust risk management policy, the Bank has formulated a comprehensive Investment Risk Management Policy to address investment risks. To mitigate operational risk, money laundering & terrorist financing risk, circumvention or over-riding the internal control procedures, Internal Audit, Board Audit Division & Central Compliance and ICC Division are carrying out regular audit & inspection of the functions of the branches and divisions of Head Office. Deficiencies/lapses/irregularities detected by these audit & inspection are rectified/regularized/set right at the earliest and submit compliance report to the Head Office. The Bank has already prepared the Risk Assessment Matrix of various banking functions and incorporated the same in the Departmental Control Function Check List (DCFCL) and Quarterly Operation Report (QOR). The branches and divisions follow these attaching due importance to high risk and medium risk functions. The Bank also prepared internal Control & Compliance Manual to strengthen internal control functions. The Manual has been revised and updated.

Internal Control & Compliance Division (IC&CD) of FSIBL is an integral part of Bank Management and a foundation for safe & sound operation. IC&CD is thoroughly guided by the motto "Prevention is better than Cure." The array of IC&CD activities can be categorized as per following order.

- Performance Objective : To accelerate compliance and effectiveness of involvements.*
- Information Objective : To ensure dependability, efficiency and time worthiness of financial and management information.*
- Compliance Objective : To adhere to regularity frame work including applicable laws and regulations.*

We have sufficient members in our ICC Division under the leadership of a senior executive. A zonal ICC Unit under this Division has been opened in Chittagong to cover the branches of Chittagong and Sylhet administrative divisions. The Divisional Head is responsible to look after audits & inspections, monitoring activities, risk assessment, in addition to all jobs relating to compliance and control. The Division is well-grouped into 03 core units-Audit & Inspection Unit, Compliance Unit and Monitoring Unit. The audit/inspection teams conduct periodic and special audit, inspection and investigation. In 2014, the Division



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carried out comprehensive inspection on 100 branches and 06 divisions of Head Office. Besides, it conducted number of investigations and special inspections on various issues as and when required. They carried out ICT Audit in branches and verified cash of ATM Booths. Audit was carried out on ATM Debit card and mobile banking in ICT Division of Head Office and some branches. Risked-based audit was conducted in some large branches and surprised check was made in some branches.

It, intensively, follow-up compliance of audit/inspection reports conducted by the Division, Bangladesh Bank and external auditors. The Division monitors the banking activities, specially the sensitive areas of foreign exchange, finance & accounts and investments.

Risk Management

A separate & independent Risk Management Division (RMD) has been set up in the Bank as per Risk Management Guidelines for Banks issued by the Central Bank. The head of the Division is an Executive. One honorable Deputy Managing Director is the Chief Risk Officer (CRO) as prescribed in the above mentioned guidelines. The Division identifies the risk items/areas of the Bank and finds out remedies to minimize or eliminate the risks.

There is a high-powered Risk Management Committee comprising of divisional heads of 06 core risk areas & other areas and chaired by the Deputy Managing Director. The Division prepares the monthly Risk Management Papers as required by Bangladesh Bank which is discussed threadbare in the monthly Risk Management Committee meeting. The minutes of the monthly Risk Management Committee meetings along with the monthly Risk Management papers are submitted to Bangladesh Bank quarterly. The Division prepares the yearly ICAAP reporting as required by Bangladesh Bank which is discussed with importance in the BoD meeting and submitted to Bangladesh Bank on yearly basis duly approved by BoD within 31 May. Supervisory Review Process (SRP) Team has been constituted with 12 members of whom the honorable Managing Director is the Chairman. The Team participates in the Dialogue with Supervisory Review Evaluation Process (SREP) Team of Bangladesh Bank as and when convened by them.

Treasury Operations and Fund Management

Treasury Division plays a vital role to earn profit by utilizing surplus investable fund effectively through exerting it's all out efforts particularly Profit and Exchange Rate fluctuations. Treasury Division is responsible to maintain Cash Reserve Requirement (CRR) and Statutory Liquidity Requirement (SLR) with Bangladesh Bank and also deals with funding operation, managing the liquidity, exchange positions, foreign exchange dealings, Islamic Money Market operation, Treasury also plays a vital role for transaction of Foreign exchange activities regulated by the customer which includes need based buying and selling of foreign currency for payment of LC and realization of export proceeds. In 2014, the treasury of the bank generated 20% excess profit than the year 2013 from Islami Money Market Operation, inter-bank placement and other activities.

Asset Liability Management

Asset Liability Management is one of the major functions of Treasury Division. The Asset Liability committee (ALCO) of our bank consists of 12 members from the divisional head of the senior executives chaired by the Managing Director which meets at least once in a month and if needed special ALCO meeting is arranged as and when any emergency situation arises. ALCO mainly reviews the balance sheet of the bank such as liquidity requirement, the maturity of assets and liabilities, deposit and investment, pricing strategy and the liquidity contingency plan and also monitor Net Profit Income (NPI), return on assets, investment value and exchange earnings, Capital Adequacy Ratio, Investment Deposit Ratio, Investable Fund, Deposit Mix, Cost of Deposit, Cost of Fund etc. in order to fabricate the balance sheet in a better way.

Anti Money Laundering & Anti Terrorist Financing Activities

Money Laundering has become a great concern world wide as the illegally earned money and other anti-social crimes make the socio-economic condition unstable. Keeping pace with increasing financial service facilities, the money laundering and financing of terrorism are getting new dimensions day by day. Money launderers try to create a legitimate background for their money and try to filter their ill-gotten money by doing financial transactions through banks and other financial organizations. Persons seeking to fund terrorists are now also being involved in money laundering activities.



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First Security Islami Bank Ltd. is always vigilant against money laundering and terrorist financing. For successful prevention of these illegal activities, a full-fledged division named "Anti Money Laundering Division (AMLDD)" has been formed under the close supervision of higher authorities. As per Bangladesh Bank's guidelines, the bank has formed a "Central Compliance Unit (CCU)" consisted of senior executives and divisional heads of the bank, which is responsible for implementing Bangladesh Bank's directives and following Money Laundering Prevention Act, 2012 and Anti Terrorist (Amendment) Act, 2013. Circulars or circular letters from Bangladesh Bank are instantly circulated to all the branches and divisions by Anti Money Laundering Division (AMLDD). At the same time, all the branches are advised to strictly follow all the orders and instructions mentioned in those circulars or circular letters.

The bank has continuous effort to comply with "Guidance Notes on Prevention of Money Laundering" issued by Bangladesh Bank. Besides, the bank has got its own "Anti Money Laundering Policy" vetted by the higher authorities of the bank. For constant vigilance against money laundering, every branch has a "Branch Anti Money Laundering Compliance Officer (BAMLCO)". Moreover, inspections of branches are being conducted by the Anti Money Laundering Division (AMLDD). The bank is sincere enough to submit Suspicious Transaction Report (STR) (if it is really found) and Cash Transaction Report (CTR) to Bangladesh Financial Intelligence Unit (BFIU), Bangladesh Bank in due time.

First Security Islami Bank Ltd. Training Institute individually as well as jointly with our division regularly provides training to the employees of the bank on the topic of Money Laundering Prevention and Combating Terrorist Financing.

Research & Development

Research and Development (R&D) Division is one of the means by which Bank can focus future growth by developing new products or processes to improve and expand Bank's operational activities. As Banks are highly focused on business process improvement, the aim of R&D Division is to improve existing products, create new and better products, and go for effective processes. This would enable the Bank to reduce costs, increase profitability and remain ahead in the competition.

The Division has developed & published a Bengali dictionary on banking terminology namely 'ব্যবহারিক ব্যাংকিং শব্দকোষ' in 2014 with the aim to enable banking terminologies easier and understandable for the new entrants as well as experienced bankers and professionals apart from other concerned. It is now in the process of second edition amid its positive commendation from the different segment of readers especially from the Banks including Bangladesh Bank. The Division has been undertaking a comparative study on Private Banks in every year based on annual reports and locates their position in different indicators.

The Division has already drafted 'Functions and Operations of all Divisions' for the Bank, contributed to uplift the existing 'Employees' Service Rule', scrutinized and contributed a lot by providing opinion/ comments on Bank's different policy manuals viz. Audit Manual, Internal Control & Compliance policy manual, Policy & Manual on Prevention of Money Laundering and Terrorist Financing etc.

R&D Division is always making all out efforts for new ideas and innovation of effective processes in relation to the banking operations & services.

Management Information System

Management Information System (MIS) division of First Security Islami Bank usually provides the information accurately, timely and consistently as required to the management and regulatory body Bangladesh Bank for achieving the overall efficiency, transparency and speedy decision making which enhance quality of operations and quality of services.

MIS division collects information from day to day business as per requirement of the Management and the Bangladesh Bank and also coordinates among the concerned stakeholders of the data /information. Apart from this conformity with BB's requirements MIS division upload the Rationalized Input Template (RIT), Department of Bank Inspection (DBI) Template, and any other as and when required to the web portal of Bangladesh Bank under Enterprise Data Warehouse (EDW).

Moreover MIS division furnish the data related to Internal and Islamic Economic Division (IIED), BRPD and Risk Management monitoring section under the Department of Off-sight Supervision considering various aspects as usual.



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Environmental friendly Banking or Green Banking

Green Banking is a new dimension of Banking. It has now been identified as one of the key drivers of environmental friendly sustainable economic growth in Bangladesh. Economic development and environmental issues are very closely related and it is really a challenging issue to keep balance between these two. Innovative green products and to support activities which are not hazardous to the environment are the main focus of this new dimension of Banking.

Being a progressive & responsible corporate house of the country First Security Islami Bank Ltd believes a single step taken today would go a long way to build our future, more green. This responsibilities powered us to set a very clear vision to promote Green Banking to safe guard the environment from the unusual weather patterns, raising green house gas (GHG), declining air quality. Our bank has also come forward proactively for policy formulation and implementation, Budget allocation and utilization, Environmental risk rating, Green Financing, utilization of climate risk fund in the most effective manner. Moreover CSR activities for green events and green projects, fund utilization for green marketing and capacity building, Online banking, Mobile banking in-house environment management, discloser and reporting have been considered the same priority. First Security Islami Bank believes that our country will become green and beautiful immediately with the help of inclusive effort of all.

Human Resources Management:

The Bank being a service based financial institution, it always emphasizes on the development of its manpower to provide quality services to its clients. It believes that the factors which help the bank to survive and differentiate it from other banks are closely interlinked with the quality of services and satisfaction of clients and these depend on the qualification of employees, efficiency & effectiveness of work. As our human resources give the organization a significant competitive edge, we continue our policy of recruiting the best professionals and implement programs to develop and retain high quality employees for facing challenges of 21st Century. The Bank is making equal opportunity for new talents in its process of recruitment and selection. It is continuing its efforts towards the development of its manpower by providing required trainings, workshops, seminar etc. in home and abroad to make them well equipped to provide quality services to its customers. It also arranges priority-based trainings and workshops to make its employees compliant to its regulatory body and helps its employees for career development.

Human Resources Strategy

- To make equal opportunity for all concerned.
- To recruit the best person through rigorous and competitive examination(s).
- To provide required trainings for newly appointed employees for their development.
- To arrange priority-base trainings, workshops, seminars etc. to make its employees competent for facing new challenges.
- To make appropriate placement based on the need of the organization and experience & qualifications of employees.
- To ensure congenial and conducive working environment.
- To help to contribute individually and as a member of a team.
- To provide opportunities for self-development and self-exposure for becoming a future leader.
- To provide competitive pay package and other benefits to maximize the satisfaction level and retain qualified personnel.
- To make its employees more compliant as per requirements of the Regulatory Body(s).

We are committed to maintain a congenial working environment free from discrimination based on parochialism, religion, sex, race, creed, age or any other issues. We do not tolerate any behavior that can be perceived as degrading or threatening. We believe in working in a friendly, positive and respectful environment which permits employees to work to maximum effectiveness and efficiency and to their full potential. The Bank excels the performance of its employees by creating opportunities through providing proper trainings, rewards and recognitions. To attract and retain qualified and efficient employees, the Bank has formulated a number of well tough policies for the welfare of its employees in the form of Contributory Provident Fund, Gratuity, Employees' Social Security and Benevolent Fund, Employee House Building Investment Scheme, Employees' Car Financing Scheme, HPSM Consumer Durables and House Furniture Benefits etc.



Directors' Report

The Bank appoints faculty members for its Training Institute in order to provide priority-based trainings for the employees. In addition to its Training Institute at Dhaka the Bank recently has established a Regional Training Institute in Chittagong to train employees of Chittagong Zone conveniently. The syllabus of Foundation Training for the fresher is revised continuously to make them more competent. From the inception of the Training Institute of the Bank, it has been providing various trainings like Foundation Training, General Banking, Islamic Banking & Finance, Investment Procedure, Islamic Investment Mechanism, Trade Finance and Foreign Exchange, Documentation in the Light of UCP & ISBP, Information & Communication Technology, SME & Agriculture, Mobile Financial Services, Online Banking, Malpractices in Banking, Anti-Money Laundering, Online Bill Collection, Bangladesh Automated Clearing House (BACH), , Online CIB Reporting and Searching, Core Risk Management, Green Banking, Shariah based Management and many other related to.

Statement of Training Programs Conducted By FSIBL Training Institute-2014

SL No.	Title of the Training	Working Days	No. of Participants
01.	Workshop on ACR for the 2nd Men of the Branches and Head Office (1st batch)	01	48
02.	Workshop on ACR for the 2nd Men of the Branches and Head Office (2nd batch)	01	48
03.	Workshop on ACR for the 2nd Men of the Branches and Head Office (3rd batch) (Chittagong)	01	46
04.	11th "Foundation Course" for Cash Officers	10	40
05.	Workshop on "Anti Money Laundering"	01	40
06.	12th "Foundation Course" for Cash Officers	10	40
07.	22nd "Foundation Course" for Officers	20	40
08.	Workshop on "Anti Money Laundering" (CTG)	01	50
09.	Workshop on "Foreign Exchange" (CTG)	01	50
10.	Workshop on "Anti Money Laundering" (Rajshahi)	01	40
11.	Workshop on "SME" (Rajshahi)	01	40
12.	23rd "Foundation Course" for Officers	20	40
13.	Workshop on "Shariah-based Investment Disbursement and Documentation" (CTG)	01	59
14.	Workshop on "Core Risk Management"	01	40
15.	24th "Foundation Course" for Officers	20	40
16.	Training Program on "Investment Procedure"	05	40
17.	25th "Foundation Course" for Officers	25	40
18.	26th "Foundation Course" for Officers	25	35
19.	27th "Foundation Course" for Officers	25	35
20.	Workshop on "ISS Reporting"	01	44
21.	13th "Foundation Course" for Cash Officers	10	40
22.	Workshop on "ACR" (CTG)	01	51
23.	Workshop on "Core Risk Management"	01	29
24.	Workshop on ACR (Khulna)	01	40
25.	Workshop on "ACR" (Dhaka)	01	67

Dividend

The Board of Directors has recommended 10% Stock Dividend for the year ended December 31, 2014.

Retirement and Re-Election of Directors

As per provision of the Companies Act 1984, one-third Directors will retire in the General Meeting of every year. Accordingly following Directors will retire in this 16th Annual General Meeting and they are eligible for re-election:

01. Rahima Khatun
02. Atiqur Nesa
03. Md. Wahidul Alam Seth

As per Corporate Governance Guidelines of Bangladesh Securities Exchange Commission, the Board of Directors has appointed Mr. Ahmed Muktadir Arif as Independent Director on 08-02-2015, which requires shareholders' approval in this 16th Annual General Meeting.



Directors' Report

Appointment of Auditors

The present Auditors of the Company M/s Shafiq Bask & Co., Chartered Accountants will retire at this 16th Annual General Meeting. They have expressed their willingness to continue as external auditors for the year 2015. As per guidelines of regulatory bodies, they are eligible for re-appointment.

Future Outlook

First Security Islami Bank is one of the Islami Banks which got new tradition for the purpose of modern Islami Banking program in the banking history of the country. It is fully Shariah based Bank and following the Islamic Rules and Regulations. This bank is proceeding to its goal after starting its operation. First Security Islami Bank Limited started its operation on 25th October 1999 under the Company Act, 1994. In the beginning of the establishment, First Security Bank Limited started its operation as a conventional bank and on 1st January 2009, it was converted into a fully shariah based Islami Bank. In side by side of conducting Town based Banking program, many branches were opened in rural areas of the country. The modern and quick banking network is the principal view of First Security Islami Bank Limited. Our aim is to collect the small savings of lower-middle class through innovative and attractive scheme deposit products and simultaneously we would go for the class banking through Priority Banking. With the advent of state of art technology we will be able to earn supremacy in terms of customer service by providing them satisfaction to all visible angles.

Since Profit Rate Risk is supposed to be the greatest threat due to rise in profit rate in the market along with filthy competition, we would emphasize on procuring No/Low cost deposits through vigorous campaign all the year round and would be able to retain and attract potential customers by rendering services to the extent of highest possible degree. Just after inception, we have attained strong footing in terms dealing with foreign currency and the trend would remain the same and thereby international Trade and Remittance from Bangladeshi expatriates will also be emphasized.

To comply with Basel II Requirement, we take proper initiatives to strengthen our capital base as per guidelines of Bangladesh Bank. Customer credit rating will be the top priority in case of investment. Non-Profit based income i.e. income from ancillary services will be given due attention to remain stable in terms of income generation and providing continuous value addition for the shareholders. We have a nurtured and superb quality of human capital along with a prudent management to lead then towards goal.

The bank would indeed be able to maintain its pride as a bank of stable growth and wealth maximization. The Bank has also planned to expand its exposure in the following areas to meet changing needs of the valued customers:

- Opening of new Branches to important location of the country
- Expansion of business network at home and abroad
- Priority Banking
- Internet banking
- Enhancing in-house Training Facilities
- Modernization of the Training Institute
- Innovation and introduction of new liability/asset products
- Full duplex on line Banking
- Expansion of ATM Network



Directors' Report

Appreciation

I express my profound gratitude to Almighty Allah for enabling the bank to achieve remarkable growth in the sectors of operation in the year 2014. I take the opportunity to thank the Board of directors for their support and input during the year. I also thank our management and members of the staff for their loyalty, support and relentless efforts for qualitative and quantitative improvements of the bank.

I conclude by conveying my very sincere and special thanks to our respected shareholders, valued customers, patrons, well-wishers, Bangladesh Bank, Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange Limited, Chittagong Stock Exchange Limited, Registrar of Joint Stock Companies and Firms and all other concerned who have supported us and extended their valuable co-operation. We look forward to their continued support, co-operation and guidance that are our constant source of encouragement in the days ahead.

Almighty Allah grant us courage, dedication and fortune to run the bank to the best of our abilities.

Ameen.

On behalf of the Board of Directors

Mohammed Saiful Alam
Chairman



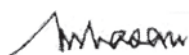
Certificate of Compliances

COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE GUIDELINES TO THE SHAREHOLDERS OF FIRST SECURITY ISLAMI BANK LIMITED

We have reviewed the compliance of conditions of The Corporate Governance Guidelines of the Bangladesh Securities and Exchange Commission ("BSEC") by First Security Islami Bank Limited as stipulated in clause 7(i) of the BSEC notification no SEC/CMRRCD/2006-158/134/Admin/44 dated 7 August 2012.

The compliances of conditions of The Corporate Governance guidelines as stated in the aforesaid notification and reporting of the status of compliance is the responsibility of the Management of the Bank . Our review for the purpose of issuing this certificate was limited to the verification of procedures and implementations thereof adopted by the Bank for ensuring the compliance of conditions of Corporate Governance Guidelines and proper reporting of compliance status on the attached statement on the basis of evidence obtained and representation received thereon from the management of the bank. It is neither an audit nor expression of opinion on the financial statements of the bank.

To the best of our information and according to the explanations given to us, we certify that the Bank has complied with the conditions of Corporate Governance Guidelines as stipulated in the above mentioned notification dated 7 August, 2012 issued under section 2CC of Securities and Exchange Ordinance-1969, for the year ended 31 December, 2014.



K. M. Hasan, FCA
Managing Partner

Dhaka
5 April, 2015.



CEO and CFO's Declaration to the Board

March 11, 2015

Board of Directors

First Security Islami Bank Ltd.
House # SW(I) 1/A, Road # 8
Gulshan-1, Dhaka-1212

Subject: CEO/CFO's Declaration to the Board.

The following is provided to the Board of Directors of First Security Islami Bank Limited in our capacity as the persons responsible for performing the functions of Managing Director and CEO and Chief Financial Officer.

In accordance with the notification of Bangladesh Securities and Exchange Commission no. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012; we declare that for the financial year ended December 31, 2014:

- i) We have reviewed the financial statements for the year and that to the best of our knowledge and belief:
 - a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b) These statements together present a true and fair view of the bank's affairs and are in compliance with existing accounting standards and applicable laws.
- ii) There are, to the best of knowledge and belief, no transactions entered into by the Bank during the year which are fraudulent, illegal or violation of the bank's code of conduct.



Md. Ashraful Haque, FCA
Chief Financial Officer



Syed Waseque Md. Ali
Managing Director & CEO



Report on Corporate Governance

Corporate governance is the system of rules, practices and processes by which a company is directed and controlled. Corporate governance essentially involves balancing the interests of the many stakeholders in a company - these include its shareholders, management, customers, suppliers, financiers, government and the community. Since corporate governance also provides the framework for attaining a company's objectives, it encompasses practically every sphere of management, from action plans and internal controls to performance measurement and corporate disclosure.

The corporate governance system in the Bank is designed to ensure transparency and accountability at all levels in doing business. It also ensures that duties and responsibilities are appropriately segregated between the Board and management to provide sufficient checks and balance and flexibility for smooth business operation. The Board provides leadership and direction for the management, approves strategic and major policy decisions and oversees management to attain predetermined goals and objectives of the Bank. Integrity and compliance throughout the Bank are strongly encouraged by the Board.

In compliance with Bangladesh Securities and Exchange Commission guidelines and Bangladesh Bank regulations and to further strengthen our corporate governance system one Depositor Director and three Independent Directors have been inducted in the Board. Status of compliance with the conditions of Corporate Governance guidelines has been presented in the **Annexure D** for information of all concerned.

This Report also states the following additional statements as per Condition No. 1.5 of the Corporate Governance Guidelines as a part of the Directors' Report:

i) Industry Outlook and possible future developments in the industry:

Banking industry plays vital role to contribute in the world economy as well as Bangladesh economy. Since interest rate risk is supposed to be the greatest threat due to rise in interest rate in the market along with filthy competition, the banking industry has emphasized on procuring no/low cost deposits through vigorous campaign all the year round and would be able to retain and attract potential customers by rendering services to the extent of highest possible degree.

Banking industry is still the most promising and structured sector of the economy. They are also most preferred sectors of the investors of the bourses as increased remittance flow; good export performance and steady industrial growth, accelerated performance in SME and consumer loan, implementation of risk management and corporate governance are likely to have positive impact in the performance of the banking sector.

ii) Segment-wise or division-wise performance:

Particulars	Division-wise performance							Total
	Dhaka	Chittagong	Khulna	Barisal	Rajshahi	Rangpur	Sylhet	
Investment Income	9,345,400,729	11,914,596,222	91,367,418	14,495,895	47,999,091	15,001,421	86,386,647	21,515,247,422
(-)Profit Paid on Deposits	11,634,830,248	3,417,818,393	915,024,080	215,937,294	322,754,954	148,024,721	617,461,073	17,271,850,762
Net Investment Income	(2,289,429,519)	8,496,777,829	(823,656,662)	(201,441,399)	(274,755,864)	(133,023,300)	(531,074,426)	4,243,396,659
Other Income	17,371,752,859	1,541,850,275	1,052,452,055	252,998,286	349,441,300	164,431,140	608,853,733	21,341,779,649
Total Operating Income	15,082,323,340	10,038,628,104	228,795,393	51,556,887	74,685,436	31,407,840	77,779,307	25,585,176,308
(-)Other Expenses	14,694,097,728	8,182,781,476	240,953,044	64,944,658	68,267,433	27,309,776	94,000,135	23,372,354,250
Net Profit	388,225,611	1,855,846,628	(12,157,651)	(13,387,771)	6,418,003	4,098,065	(16,220,828)	2,212,822,058

iii) Risks and concerns:

Since the banking industry depends on the country's prevailing political situation, legal environment, economic environment etc, there are certain risk factors which are external in nature and can affect the business of the bank. The risk factors and concerns discussed below which may significantly affect the business:

- General business and political condition-
Political stability is must for growth in business activities. The effect of last economic recession is still unfolding which may result to slow down in business environment.



Report on Corporate Governance

- Changes in borrowers credit quality-
The risk of deterioration of credit quality is inherent in banking business. This could result due to global economic crisis and supply side distortion. Deterioration in credit quality requires provisioning.
- Changes in policies and practices of regulatory bodies to revise practices, pricing and responsibilities of the financial institutions have significant effect on the performance of the bank.
- Changes in market conditions-
Changes in market conditions particularly interest rates on deposit; volatility in FX market is likely to affect the performance of the bank.
- The risk of litigation-In the ordinary course of business, legal actions, and claims by and against the Bank may arise.
- Operational risk is inherent to all business because more or less operation is technology based.

iv) A discussion on Cost of Deposit, Gross Profit Margin/Spread and Net Profit Margin:

For banking company, the concept of Cost of Deposit is the Profit paid on deposit because the main operation of bank is to collect deposit and investing that deposit into profitable sector. However the gross profit margin/Spread is calculated through deducting profit paid on deposit from total investment income whereas net profit margin is calculated through deducting operating expenses from total operating income.

v) Discussion on continuity of any Extra-ordinary gain or loss - N/A

vi) Basis for related party transactions- a statement of all related party transactions should be disclosed on the Annual Report:

S.N.	Name of Party	Nature of Transaction	Nature of Relationship	Amount as on 31/12/2014
1	Northern General Insurance Company Ltd.	Insurance Premium	Common director	12,657,315
2	Northern General Insurance Company Ltd.	Investment	Common director	78,500,000
3	Reliance Finance Ltd.	Balance with NBFI (MTDR)	Common director	13,694,000,000
4	Reliance Finance Ltd.	Deposit	Common director	15,733,575

vii) Utilizations of proceeds from public issues, rights issues and/or through any others instruments:

Utilizations of proceeds from public issues- The company went for Public Offering in the year 2008 to raise fund amounting Tk. 1150 million to enhance the capital base of the bank and thus the ability to augment business expansion. The fund raised through the Public Offering was fully utilized for meeting the said purpose.

Utilizations of proceeds from rights issues-2010, 2014 & FSIBL Mudaraba Subordinated Bond Issues-2012-Net Proceeds from the rights issues as well as FSIBL Mudaraba Subordinated Bond Issue was used for investing in different profitable sectors from where return on investment will be high and to expand existing business operation. No specific implementation schedule has maintained by the bank in this respect.

- viii. An explanation if the financial results deteriorate after the company goes for initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.---N/A
- ix. If significant variance occurs between quarterly financial performance and annual financial statements the management shall explain about the variance on their annual report----N/A.
- x. Remuneration to directors including independent directors is the amount of Tk.2,625,200.00 for the year ended 31 December, 2014.
- xi. The financial statements prepared as on December 31, 2014 by the Bank, presented fairly its state of affairs, the result of its operation, cash flows and changes in equity.
- xii. The bank has been maintained proper books of account.



Report on Corporate Governance

- xiii. Appropriate accounting policies have been consistently applied in preparation and presentation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.
- xiv. International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/ Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed and disclosed in preparation of the financial statements.
- xv. The Board ensures that adequate internal control systems are in place which are consistently compiled with and implemented to provide reasonable assurance that financial records are reliable for preparation of financial statements. The Board further ensures that quality of financial reporting is maintained, assets of the Bank are safeguarded against unauthorized use or disposing and accountability for assets and business transactions is maintained.
- xvi. The Management has reasonable ground to believe that there are no significant doubts upon the banks ability to continue as a going concern.

xvii) Operating Result and Profit:

Total operating income of the bank as on December 31, 2014 stood at Tk. 5,118.94 million against Tk. 4,409.60 million of the preceding year. The Bank made an operating profit of Tk. 2,212.82 million in 2014 against Tk. 2,025.72 million in 2013.

A summary of operating result of the bank as on December 31, 2014 vis-a vis the position as on December 31, 2013 is shown below:

(Taka in Million)

Particulars	31.12.2014	31.12.2013	Growth rate %
Investment Income	21,515.25	18,277.69	17.71%
Profit paid to the Depositors	17,271.85	14,597.55	18.32%
Net Investment Income	4,243.40	3,680.13	15.31%
Total Operating Income	5,118.94	4,409.60	16.09%
Total Operating Expense	2,906.12	2,383.88	21.91%
Profit before Provision Tax	2,212.82	2,025.72	9.24%
Provision against Investment & Others	718.48	496.6	44.68%
Profit before Taxes	1,494.35	1,529.12	-2.27%

Profitability Ratio

Sl No.	Particulars	2014	2013
1	Return on Assets (ROA)	0.35%	0.53%
2	Earnings per Share (Tk.)	1.58	1.87
3	Return on Investment (ROI)	3.36%	3.37%

- (xviii) Key operating and financial data for last five preceding years is summarized **in the preface of this report.**
- (xix) The Board of Directors has recommended 10% Stock Dividend for the year 2014.
- (xx) The number of Board meetings hold during the year 2013 and attendance by each director has been disclosed in the **Annexure A.**
- (xxi) The pattern of shareholding (along with name wise details) has been reported in the **Annexure B.**
- (xxii) Information of appointment/re-appointment of directors has been disclosed in the **Annexure C.**



Mohammed Saiful Alam
Chairman



Report on Corporate Governance

Annexure A

Compliance of Section 1.5 (xx)

Board meeting held during the year 2014 and attended by each Director

Sl. No.	Members of the Board	No. of meeting in 2014		Remarks
		Held	Attended	
01.	Mohammed Saiful Alam	12	10	
02.	Alhaj Mohammed Abdul Maleque	12	12	
03.	Farzana Parveen	12	11	
04.	Rahima Khatun	12	11	
05.	Atiqur Nesa	12	11	
06.	Md. Wahidul Alam Seth	12	11	
07.	Shahidul Islam	12	12	
08.	Ahsanul Alam	12	06	Resigned on 12/10/2014
09.	Mohammed Oheidul Alam	12	03	Represented by alternate director up to 27/06/2014
10.	Mohammad Abdullah Hasan (Alternate Director)	12	05	Cancelled alternate directorship on 28/06/2014
11.	Mohammed Kutub Uddowllah (Independent Director)	12	12	
12.	Md. Sharif Hussain (Independent Director)	12	00	Resigned on 23/10/2014
13.	Mohammad Ishaque (Independent Director)	12	12	
14.	Khurshid Jahan (Depositor Director)	12	12	

The Directors who could not attend in the board meetings were granted leave of absence.



Report on Corporate Governance

Annexure B

Compliance of Section 1.5 (xxi) Pattern of Shareholding as on 31.03.2015

- (i) Parent/Subsidiary/Associated Companies and other related parties **Nil**
- (ii) Directors, Chief Executive Officer, Company Secretary, Chief Financial Officers, Head of Internal Audit and their spouses and Minor child:

Name of the Directors	Shares Held	Name of the Spouse	Share Held
Mohammed Saiful Alam	1,42,66,452		
Alhaj Mohammed Abdul Maleque	1,23,43,161	Sarwar Jahan Maleque	5,66,811
Farzana Parveen	3,00,31,926		
Rahima Khatun	1,23,43,161	Alhaj Mortoza Siddique Chowdhury	1,35,76,551
Atiqur Nesa	2,82,22,002		
Md. Wahidul Alam Seth	2,99,20,773		
Shahidul Islam	1,23,43,161		
Mohammed Oheidul Alam	1,23,43,161		
Mohammad Kutub Uddowllah (Independent Director)	Nil		
Mohammad Ishaque (Independent Director)	Nil		
Khurshid Jahan (Depositor Director)	Nil		
Ahmed Muktadir Arif Brigadier General (Retired) (Independent Director)	Nil		

Syed Waseque Md. Ali, Managing Director	Nil
S. M. Nazrul Islam, Company Secretary	Nil
Md. Ashraful Haque, Chief Financial Officer	Nil
Md. Nurul Alam, Head of Internal Control	Nil

- (iii) Executives (top five salaried employees of the company other than the Directors, Chief Executive Officer, Company Secretary, Chief Financial Officers, Head of Internal Audit **Nil**
- (iv) Shareholders holding ten percent (10%) or more voting interest in the Company **Nil**



Report on Corporate Governance

Annexure C

Compliance of Section 1.5 (xxii) Disclosure of Appointed/Re-appointed Directors

Following Directors were appointed/re-appointed:

Mohammed Saiful Alam, Chairman

Mr. Alam was born in a respectable Muslim family of Chittagong in 1960. He is a well known business personality of the country.

He is the Chairman of First Security Islami Capital & Investment Ltd., Reliance Finance Ltd., Reliance Brokerage Services Ltd., Karnaphuli Prakritik Gas Ltd. He is the Managing Director of S. Alam Steels Ltd., S. Alam Cement Ltd., S. Alam Brothers Ltd., S. Alam Hatchery Ltd., S. Alam Trading Company (Pvt.) Ltd., S. Alam Bag Manufacturing Mills Ltd., S. Alam Soyaseed Extraction Plant Ltd., S. Alam Refined Sugar Industries Ltd., S. Alam Cold Rolled Steels Ltd., S. Alam Luxury Chair Coach Services Ltd., S. Alam Power Generation Ltd., S. Alam Tank Terminal Ltd., S. Alam Properties Ltd., Sonali Cargo Logistics (Pvt.) Ltd., Fatehabad Farm Ltd., Portman Cements Ltd. He is the Director of Northern General Insurance Co. Ltd. Mr. Alam is the Sponsor Shareholder of Al-Arafah Islami Bank Ltd., S. Alam Super Edible Oil Ltd., S. Alam Vegetable Oil Ltd., Shah Amanat Prakritik Gas Company Ltd. Moreover, he is the Proprietor of S. Alam & Co. Mr. Alam has traveled many countries of the world for business purposes.

Shahidul Islam, Director

Mr. Shahidul Islam was born in a respected family of Chittagong in 1953. He is the Managing Director of Platinum Shrimp Hatchery Ltd., Director of Treatment Hospital Ltd. He is the Proprietor of S.S. Corporation. Mr. Shahidul Islam has traveled many countries of the world for business purposes.

Mohammed Oheidul Alam, Director

Mr. Oheidul Alam was born in 1969 in Chittagong. He hails from a prestigious family and has been associated with business from very early age. He is the Vice-Chairman of C & A Real Estate and Managing Director of Dream Knitting (BD) Ltd. He is the Proprietor of M/S. Land Mark Hotel & Restaurant, Car Shop and The Travel World. Moreover, he is the Managing Partner of Orchid Business Hotel. Mr. Oheidul Alam has traveled many countries of the world for business purposes.

Mohammad Ishaque, Independent Director

Mr. Ishaque was born in a respectable Muslim family in Chittagong. He is a retired bureaucrat. During his service period, he served with various important ministries/divisions of the Government of Bangladesh. He has traveled many countries around the world for service purposes.

Ahmed Muktadir Arif, Independent Director

Mr. Muktadir was born in 1955 in a respectable Muslim family in Tangail. He is a retired Brigadier General of Bangladesh Army. During his service period, he served with important positions in Bangladesh Army. After retirement, he also served with important positions in various reputed Civil Organizations in the country. He has traveled many countries around the world for service purposes.



Report on Corporate Governance

Annexure D

Status of Compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006-158/134/Admin/44 dated August 07, 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.0	Board of Directors			
1.1	Board's Size (Shall not be less than 5 and more than 20)	✓		
1.2	Independent Director			
1.2 (i)	At least 1/5 th Independent Directors of the total directors	✓		
1.2(i)	Independent Directors means for this clause			
1.2 (ii)a)	Holding no share or less than 1% of paid up shares	✓		
1.2 (ii)b)	Not a sponsor of the Company	✓		
1.2 (ii)c)	Not have any relationship with the Company	✓		
1.2 (ii)d)	Not a member, director of any stock exchange	✓		
1.2 (ii)e)	Not a shareholder, director of Member of Stock exchange	✓		
1.2 (ii)f)	Not a partner of executive of statutory audit firm	✓		
1.2 (ii)g)	Not independent director more than 3 listed companies	✓		
1.2 (ii)h)	Not convicted by a court	✓		
1.2 (ii)i)	Not convicted for a criminal offence	✓		
1.2 (iii)	Appointed by the Board of Directors & approved in AGM	✓		
1.2 (iv)	Post can not remain vacant for more than 90 days	✓		
1.2 (v)	Code of conduct of all Board members & annual compliance of the code to be recorded	✓		
1.2 (vi)	Tenure of the office of an Independent director	✓		
1.3	Qualification of Independent Director (ID)			
1.3 (i)	Independent director shall be knowledgeable individual	✓		
1.3 (ii)	Professional qualification and experience of the Independent director	✓		
1.3 (iii)	Qualification of the Independent director may be relaxed	-	-	N/A
1.4	The position of the Chairman of the Board and Chief Executive Officer shall be filled by different individuals and their roles and responsibilities shall be clearly defined	✓		
1.5	The Directors' Report to the Shareholders			
1.5 (i)	Industry outlook and possible future development	✓		
1.5 (ii)	Segment or product-wise performance	✓		
1.5 (iii)	Risks and concerns	✓		
1.5 (iv)	A discussion on Cost of Goods sold, Gross & Net Profit margin	✓		
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss	N/A		
1.5 (vi)	Basis of related party transaction should be disclosed	✓		
1.5 (vii)	Utilization of proceeds from public issues, rights issue and/or through others instruments	✓		
1.5 (viii)	Explanation of deteriorated financial result after IPO, Rights	-	-	N/A
1.5 (ix)	Significant variations between financial statements	-	-	N/A
1.5 (x)	Remuneration to directors including Independent Director	✓		
1.5 (xi)	Preparation of financial statements	✓		
1.5 (xii)	Maintaining of proper books of accounts	✓		
1.5 (xiii)	Appropriate accounting policies have been applied	✓		
1.5 (xiv)	Applicable IAS / BAS / IFRS / BFRS have been followed	✓		



Report on Corporate Governance

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
1.5 (xv)	System of internal control is sound in design	✓		
1.5 (xvi)	There is no significant doubt to continue as a going concern	✓		
1.5 (xvii)	Significant deviation shall be highlighted	✓		
1.5 (xviii)	Key operating and financial data shall be summarized	✓		
1.5 (xix)	In case of no declaration of dividend	-	-	N/A
1.5 (xx)	Number of Board meetings & attendance by each director	✓		
1.5 (xxi)a)	Share held by Parent/Subsidiary/Associate Companies	✓		
1.5 (xxi)b)	Share held by Directors, CEO, CS, CFO, Head of Internal Audit	✓		
1.5 (xxi)c)	Share held by Executives	✓		
1.5 (xxi)d)	Shareholders holding 10% or more voting interest	✓		
1.5 (xxii)a)	A brief resume of the director	✓		
1.5 (xxii)b)	Nature of his/her expertise	✓		
1.5 (xxii)c)	Other companies in which the person is associated	✓		
2.0	Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS)			
2.1	Appointment of a CEO, Head of Internal Audit, Company Secretary and their roles, responsibilities and duties shall be clearly defined	✓		
2.2	Requirement to attend the Board Meetings of CFO and CS	✓		
3.0	Audit Committee			
3 (i)	The company shall have an Audit Committee	✓		
3 (ii)	The Audit Committee shall assist the Board of Directors	✓		
3 (iii)	The Audit Committee shall be responsible to the Board and its duties shall be clearly set forth in writing	✓		
3.1	Constitution of Audit Committee			
3.1 (i)	Composition of the Audit Committee	✓		
3.1 (ii)	The Board shall appoint members of the Audit Committee	✓		
3.1 (iii)	Literacy of members of the Audit Committee	✓		
3.1 (iv)	Filling of casual vacancy of the Committee members	✓		
3.1 (v)	Secretary of the Audit Committee	✓		
3.1 (vi)	Quorum of the Audit Committee meeting	✓		
3.2	Chairman of the Audit Committee			
3.2 (i)	Chairman of the Audit Committee	✓		
3.2 (ii)	Presence of Chairman of the Audit Committee at AGM	✓		
3.3	Role of the Audit Committee			
3.3 (i)	Oversee of financial reporting process	✓		
3.3 (ii)	Monitor of accounting policies and principles	✓		
3.3 (iii)	Monitor of internal control risk management process	✓		
3.3 (iv)	Oversee hiring and performance of external auditors	✓		
3.3 (v)	Review of Management & financial statement	✓		
3.3 (vi)	Review of Management & half yearly financial statement	✓		
3.3 (vii)	Review of the adequacy of internal audit function	✓		
3.3 (viii)	Review of related party transaction	✓		
3.3 (ix)	Review of Mgt. Letter / Internal control weakness	✓		
3.3 (x)	Disclose of IPO / RIPO / Right Issue fund utilization	✓		



Report on Corporate Governance

Condition No.	Title	Compliance Status (Put ✓ in the appropriate column)		Remarks (If any)
		Complied	Not complied	
3.4	Reporting of the Audit Committee			
3.4.1	Reporting to the Board of Directors			
3.4.1 (i)	Audit committee shall report its activities to the Board	✓		
3.4.1 (ii)	Audit committee shall immediately report to the Board			
3.4.1 (ii)a)	Report on Conflicts of interest	-	-	N/A
3.4.1 (ii)b)	Suspected fraud/Irregularities/material defect in internal control	-	-	N/A
3.4.1 (ii)c)	Suspected infringement of law, rules and regulations	-	-	N/A
3.4.1 (ii)d)	Any other matter which shall be disclosed to the Board	-	-	N/A
3.4.2	Reporting to the Authorities	-	-	N/A
3.5	Reporting to the Shareholders and General Investors	-	-	N/A
4.0	External/Statutory Auditors			
4 (i)	Appraisal or valuation services or fairness opinions	✓		
4 (ii)	Financial information systems	✓		
4 (iii)	Book-keeping to the accounting records	✓		
4 (iv)	Broker-dealer services	✓		
4 (v)	Actuarial services	✓		
4 (vi)	Internal audit services	✓		
4 (vii)	Any other service that the Audit Committee determines	✓		
4 (viii)	Shareholding of the company by the external audit firms	✓		
4 (ix)	Audit/certification service on compliance of corporate governance	✓		
5.0	Subsidiary Company			
5 (i)	Provision to the composition of the Board of Directors of holding company shall be made applicable for subsidiary company	✓		
5 (ii)	Inclusion of at least 1 Independent director of holding company in the Board of Directors the subsidiary company	✓		
5 (iii)	Minutes of the Board meeting of the subsidiary company shall be placed at the board meeting of the holding company	✓		
5 (iv)	Minutes of the holding company shall state that the affairs of the subsidiary company have reviewed	✓		
5 (v)	Audit Committee of the holding company shall review the financial statements of the subsidiary company	✓		
6.0	Duties of Chief Executive Officer and Chief Financial Officer			
6 (i)(a)	Statements do not contain any materially untrue statement	✓		
6 (i)(b)	Statement present true & fair view of company's affairs	✓		
6 (ii)	No fraudulent, illegal or violation of transaction are entered	✓		
7.0	Reporting and Compliance of Corporate Governance			
7 (i)	Certificate from practicing professional Accountant / Secretary	✓		
7 (ii)	Compliance report on Corporate Governance Guidelines	✓		



Report on Risk Management

Capital Management

The Bank's capital management approach is driven by its desire to maintain a strong capital base to support the development of its business, to meet regulatory capital requirements at all times and to maintain good credit ratings. Strategic business and capital plans ensure that adequate levels of capital and an optimum mix of the different components of capital are maintained by the Bank to support the strategy. The capital plan takes the following into account:

- Regulatory capital requirements;
- Forecast demand for capital to support the credit ratings;
- Increases in demand for capital due to business growth, market shocks or stresses;
- Available supply of capital and capital raising options; and internal controls and governances for managing the Bank's risk and performance. The Bank assesses the capital demand for material risks and supports its internal capital adequacy assessment. Each material risk is assessed; relevant mitigation is considered and appropriate level of capital is determined. The capital adequacy is a key part of the Bank's management and financial disciplines.

The Basel committee on Banking Supervision published a framework for the International Convergence of Capital Measurement and Capital Standards (commonly referred to as 'Basel II'), which replaced the original 1988 Basel-I Accord. Basel-II is structured around three 'pillars': Bangladesh Bank has given a road map for implementation of Basel-II and has formulated a guideline on "Risk Based Capital Adequacy for Banks" under Basel-II framework.

Bangladesh Bank prescribed Basel-II guidelines as statutory compliance for the Banks effective from January 2010. As a part of the requirements the FSIBL has been reporting quarterly about the Capital Adequacy to Bangladesh Bank.

FSIBL has taken necessary steps to put in Internal Capital Adequacy Assessment Process (ICAAP) under Pillar-II to identify, measure, monitor and control risks, not captured under Pillar 1 of the Basel-II regime.

To ensure due-diligence on risk management under Pillar-II, FSIBL has formed a Supervisory Review Process (SRP) team consisting of senior executives of the bank. The SRP team is primarily responsible for:

- Sound capital assessment through identification of risks
- Comprehensive assessment of risks
- Monitoring and reporting on risk exposure and risk profile
- Review of internal control process for risk management and capital assessment.

The Bank stressed the need for proper understanding of the risk management process to ensure governance and due diligence in overall risk compliance.

Risk Management

In the normal course of business FSIBL is exposed to various risks, in relation to the assets and liability portfolio of the bank.

FSIBL recognizes the importance in having effective risk management systems to address these risks. The system involves a framework for measuring and monitoring profit rate, liquidity, investment and foreign currency risk on a continuous basis. It involves the assessment of the risk and altering the assets and liability portfolio to confirm to exposure and tolerance levels set by the management committee.



Report on Risk Management

Risk Management Organization

Risk management is performed at various levels within FSIBL. FSIBL risk management is responsible for the policy regarding profit rate, market, liquidity, currency and operational risk, as well as for the credit risk policy at portfolio level. Credit Risk Management is responsible for the policy for accepting new clients in terms of credit risks at the individual customer level.

Credit Risk Management

Credit risk is one of the major risks faced by the Bank. This can be described as potential loss arising from the failure of a counter party to perform according to contractual arrangement with Bank. The failure may arise due to unwillingness of the counter party or decline in economic condition etc. Bank's risk management has been designed to address all these issues.

Market Risk

Market Risk may be defined as the possibility of loss to a bank caused by changes in the market variables. Treasury Division manages the market risk and ALCO monitors the activities of Treasury division in managing the risk.

Market Risk occurs due to changes

- the market level of profit rates
- prices of securities
- foreign exchange and equities
- the volatilities of those changes

Liquidity Risk

Liquidity risk is defined as the current or prospective threat to an institution's earnings and capital as a result of the possibility that it will not be able to meet its short-term payment obligations at any point in time without involving unacceptable costs or losses.

The mechanism for controlling liquidity risks must reflect the nature, size and complexity of the activities that the bank carries out.

The principle is that the bank must manage its liquidity in such a way that it avoids running into liquidity problems. This means, inter alia, that asset and liability positions both on- and off-the balance sheet must be matched in such a way that the institution is able to meet its obligations immediately and continuously without adversely affecting its solvency. Mismatches must therefore be assumed exclusively in a controlled manner and assets that are held, inter alia, for the purposes of liquidity management must be able to be sold speedily and without appreciable losses. The bank must also diversify its funding sources and maintain balance sheet ratios that enable it to raise the necessary funding on an ongoing basis.

To minimize the liquidity risk the bank is constantly monitoring the following:

- The overall liquidity of the bank
- Payment obligations
- The salability of assets and the liquidity of the various financial markets;
- Off-balance sheet positions,
- The borrowing capacity of the institution;
- Concentrations of risk in the funding,
- Correlations with other risks, for example credit risks and market risks;
- Simulations of earnings and capital under various scenarios.

Profit Rate Risk

Profit rate risk means bank's financial result and/or economic value, given its balance sheet structure, may decline as a result of unfavorable movements in the money and capital markets.

This profit rate risk results mainly from mismatches between maturities of investments and funds attracted. If profit rates increase, the rate for the liabilities, such as deposits, will be adjusted immediately, whereas the



Report on Risk Management

profit rate for the greater part of the assets cannot be adjusted until later. Many assets, such as mortgages, have longer fixed-profit periods and the profit rates for these investments cannot be adjusted until the next profit rate reset date.

In addition, client behavior affects the profit rate exposure. For example, clients may repay their loans before legal maturity or withdraw their savings earlier than expected.

Foreign Exchange Risk

Foreign exchange risk may be defined as the exposure to FSIBL's net profit income to movements in exchange rates. When assets in one currency exceed the liabilities in the same currency then the currency mismatch may add value or erode value depending on the currency movement.

Foreign currency positions are recorded and managed on a daily basis by Treasury.

All foreign exchange transactions are revalued at Mark-to-Market rate as determined by Bangladesh Bank at the month end. All nostro accounts are reconciled on monthly basis and outstanding entry beyond 30 days is reviewed by the Management for its settlement. The nostro accounts are verified by the external auditors and reports are submitted to Bangladesh Bank.

Equity Risk

Equity risk is defined as loss due to change in market price of equity held. To measure and identify the risk, mark to market valuations of the share investment portfolios are done. Mark to market valuations is done against a predetermined cut loss limit.

Operational Risk

Operational risk is FSIBL's exposure to potential losses that may be caused from inadequate internal processes or systems, inadequate employee performance, external events and may also cause from the breach of compliance, contracts or internal regulation.

Operational Risk includes:

- IT (back up), interface, information and other system failures and deficiencies, including viruses.
- Confidentiality or security breaches
- Human error
- Fraud and theft
- Weakness in internal controls/supervision
- Physical disasters involving people, premises or equipment
- Delivery failures
- Regulatory/ compliance requirements
- Third party payments

Information and Communication Technology Risk

Transformation of business processes in response to technology driven customers' needs and services has brought in tremendous change in information technology platform in the bank. Information/data and relevant technology structure is a costly value added proposition in the bank to meet the challenge of business competency and service level excellence. FSIBL has been making sizeable investment in the technological development of the bank and Bank's Board of Directors underscored the momentum need of this involvement. FSIBL has taken steps to automate its business processes, data management, accounts to reflect real time on line banking by means of Straight Through Processing (STP).

The bank recognizes that ICT risks may relate to business continuity, system redundancy, outsourcing and exposure to critical images, operational risk etc. Adequate protection and maintenance of the ICT assets are critical to bank's sustainability. FSIBL has adopted measures to protect the information and communication platform from unauthorized access, modification, virus, disclosure and destruction in order to ensure business continuity, data safety and security thereby protecting customer's profit at large.



Report on Risk Management

Stress Testing

The Stress Testing is a technique applied to ascertain the reaction of the bank under a set of exceptional, but plausible assumptions through a series of battery tests. FSIBL has undertaken Stress Testing to quantify the impact of change in number of risk factors on the assets and liabilities, economic and financial systems and on management of Credit risk, Operational risks, liquid risk etc, particularly to ascertain the magnitude of shock in different areas as under:

- The profit rate
- The categories of Non-performing Investments (NPI)
- The movement of exchange rate
- The force-sale value of collateral securities mortgaged
- The concentration of large borrowers
- The liquidity position, and
- The capital etc.

The Stress Testing enables the bank to take strategy and managerial decision to ensure resilience of the bank in any unwarranted adverse situation.

Regulatory Risk

Regulatory risk includes the risk of loss arising from a failure to comply with the laws, regulations or codes applicable to the financial services industry. The Regulatory Risk function within Bank's Compliance & Assurance is responsible for developing and maintaining an appropriate framework of regulatory compliance policies and procedures. Compliance with such policies and procedures is the responsibility of all employees and is monitored by the Compliance & Assurance function.

Reputational Risk

Reputational risk is the risk of failure to meet the standards of performance or behaviors mandated by the Bank and expected by stakeholders in the way in which business is conducted. It is Bank's policy that, at all times, the protection of the Bank's reputation should take priority over all other activities, including revenue generation. Reputational risk will arise from the failure to effectively mitigate one or more of credit, liquidity, market, regulatory and operational risk. It may also arise from the failure to comply with social, environmental and ethical standards. All employees are responsible for day-to-day identification and management of reputational risk.

Concentration Risks

FSIBL in order to ensure quality of credit and minimize relevant risks gives emphasis on risks associated with credit concentration. The concentration credit risk is conceived of as a distribution of exposures to customers and sectors. The Bank, in addition to regulatory requirement emphasize on management of large exposure to minimize relevant risks. The management information systems and processes are in place to understand and manage the risks. Bank's credit approval and monitoring procedures take up required action to ensure management of the concentration risk.

Risk Measurements, Monitoring and Control Functions

Essentially the bank has different risk measurement systems that capture all material sources of risks and assess the effect of the relevant risk changes in ways that are consistent with scope of the activities. The assumptions underlying the system are clearly understood by risk managers and bank managers.

The bank established and enforced operating limits and other practices that maintain exposures within levels consistent with the internal policies and measures.

The vulnerability to loss under stressful market conditions including the breakdown of key assumptions are considered when establishing and reviewing policies and limits for different risks.

The bank maintains information systems for measuring, monitoring, controlling and reporting exposures. A fundamental component of the internal control system involves regular independent reviews and evaluations



Report on Risk Management

of the effectiveness of the system and where necessary, ensuring that appropriate revisions or enhancements of internal controls are made. The results of such reviews are available to the relevant supervisory authorities.

Risk Control and Measurement are taken by FSIBL as under:

- Manuals and Standard Operating Procedure is in place and its implementation is regularly monitored;
- Regular review of system and network by Management Committee (MANCOM).
- Management through Internal Control and Compliance Division controls operational procedure of the Bank.
- Internal Control and Compliance Division undertakes periodical and special audit of the branches and departments at Head Office for review of the operation and compliance of statutory requirement.
- Comprehensive and special audit of branches and business units by internal audit, internal control and compliance division;
- Segregation of duties and multi-tier approval procedure;
- Establishing a Data Center for backup of data and information
- Regular testing of system's back-up procedure and contingency plan
- Disaster recovery site for ICT operation.



Abul Kalam Azad

Vice President &
Head of Risk Management Division



Report of the Audit Committee

The Audit Committee of the Board of First Security Islami Bank Limited has been constituted to serve as a watch dog on behalf of the Board of Directors and carries oversight responsibilities. The Board of Directors sets out the overall business plan and formulates policies that the Management is responsible for implementation. The Audit Committee, on behalf of the Board, strives to ensure effective implementation of the processes/procedures set out in the Business Plans and Policies.

Functions of the Audit Committee

The main functions of the Audit Committee are to facilitate the Board in its oversight responsibilities. In order to fulfill the responsibilities, among others, prior responsibilities of the Audit Committee are as follows:

- Evaluation of compliance culture of the Management.
- Review of existing Risk Management procedures for ensuring an effective Internal Check and Control System.
- Review of efficiency and effectiveness of Internal Audit Functions.
- Monitoring of effectiveness of removal of the irregularities detected.
- Review of Annual Financial Statements in line with the Accounting Standards set by Regulatory Authorities.
- Review of the monitoring activities.
- Review of the findings and recommendations of the External Auditors, and
- Assessment of running the affairs of the Bank by the management in line with the plans and policies set out by the Board.

Composition of the Audit Committee

The Audit Committee is comprised of the following three members:

Sl.	Name	Status in the Board	Status in the Audit Committee
01	Mohammed Kutub Uddowllah	Independent Director	Chairman
02	Shahidul Islam	Director	Member
03	Mohammad Ishaque	Independent Director	Member

Meeting of the Audit Committee

The Audit Committee had held four meetings during the year 2014. The Committee met the Internal Audit Team, Finance and Accounts Division, Internal Control & Compliance Division of the Bank. The Committee also had a meeting with the External Auditors to discuss their findings and to work out ways to resolve their observations.

During the year under review (2014), the committee, inter alia, focused on following areas:

- Reviewed Internal Audit Plan for the year 2014.
- Reviewed Draft Financial Statements and after discussing with the External Auditors, recommended it to the Board for their considerations.
- Reviewed Half Yearly Financial Report of the Bank and recommended its supply to the shareholders as a statutory requirement.
- Reviewed overall Health of the Bank.
- Reviewed Bangladesh Bank's Inspection Report on Head Office and discussed the possible way to resolve the issues rose in the report.
- Reviewed the Internal Control & Compliance Guidelines and Policies.
- Reviewed significant Internal Audit findings and advised corrective measures.
- Reviewed overall performance of ICC Division and effectiveness of internal control system of the Bank.
- Recommended strengthening of the Internal Control & Compliance Division in terms of Logistics and Manpower to increase their efficiency and capacity.
- Approved Audit Manual.

Approval of Financial Statements

The Audit Committee reviewed and examined the Annual Financial Statements, 2014 prepared by the Management and audited by External Auditors M/s Shafiq Basak & Co., Chartered Accountants and recommended these before the Board for consideration.

Acknowledgement

The Audit Committee expresses its sincere thanks to the Members of the Board, Management and the Auditors for their excellent support while carrying out and discharging their duties and responsibilities effectively and smoothly.



Mohammed Kutub Uddowllah
Chairman
Audit Committee



শরী'য়াহ কাউন্সিলের বার্ষিক প্রতিবেদন, ২০১৪

বিসমিল্লাহির রাহমানির রাহিম

সম্মানিত শেয়ারহোল্ডারবৃন্দ,

আসসালামু আলাইকুম ওয়ারাহমাতুল্লাহ।

সমস্ত প্রশংসা একমাত্র মহান আল্লাহর, যার একান্ত মেহেরবানীতে আমরা আরো একটি বছর অতিক্রান্ত করেছি। দরুদ ও সালাম পেশ করছি তাঁর প্রিয় হাবীব মুহাম্মাদ (সা.), তাঁর পরিবারবর্গ, সাহাবায়ে কিরাম ও সকল মুমিন নর-নারীর প্রতি।

শরী'য়াহ কাউন্সিলের পক্ষ থেকে ফাস্ট সিকিউরিটি ইসলামী ব্যাংকের পরিচালনা পর্ষদ ও ব্যবস্থাপনা কর্তৃপক্ষের সকলকে আন্তরিক ধন্যবাদ জানাচ্ছি আমাদের সার্বিক কার্যক্রমে তাদের নিরবচ্ছিন্ন সহযোগিতা ও সমর্থনের জন্য।

২০১৪ সালে শরী'য়াহ কাউন্সিল ব্যাংকের বিভিন্ন শাখা পরিদর্শন ও পরিচালনাগত বিষয়াদি পর্যালোচনা করেছে। যার মধ্যে ব্যাংকের পরিচালনা পর্ষদ এবং ব্যবস্থাপনা কর্তৃপক্ষ কর্তৃক প্রেরিত বিষয়াবলীও অন্তর্ভুক্ত ছিল এবং পাশাপাশি এ সমস্ত বিষয়াদি পর্যালোচনান্তে শরী'য়াহ মূলনীতির ভিত্তিতে প্রয়োজনীয় পরামর্শ ও দিক নির্দেশনা প্রদান করেছে।

উল্লেখ্য যে, কাউন্সিলের দায়িত্ব হলো ব্যাংকের কার্যাবলি পর্যবেক্ষণ ও পর্যালোচনাপূর্বক স্বাধীন মতামত ও শরী'য়াহ সংক্রান্ত প্রয়োজনীয় দিক-নির্দেশনা প্রদান করা, অপরদিকে ব্যাংক কর্তৃপক্ষের দায়িত্ব হলো কাউন্সিলের উক্ত শরী' মতামত ও দিকনির্দেশনা মোতাবেক ব্যাংক পরিচালনা নিশ্চিত করা।

২০১৪ সমাপ্ত বছরে ব্যাংকের শরী'য়াহ কাউন্সিল নিম্নলিখিত কার্যাবলী সম্পাদন করেছেন:

- এ বছর শরী'য়াহ কাউন্সিল প্রয়োজনীয় সংখ্যক সভায় মিলিত হয়েছে।
- কাউন্সিলের মুরাকিবগণ ব্যাংকের পর্যাপ্ত সংখ্যক শাখা শরী'য়াহ নিরীক্ষা করেছে। কাউন্সিল পরিদর্শনকৃত শাখাসমূহের প্রতিবেদন পর্যালোচনা করেছে।
- কাউন্সিল শরী'য়াহ পরিদর্শন প্রতিবেদন ছাড়াও ব্যাংকের বিনিয়োগ কার্যক্রম এবং ২০১৪ সালের লাভ-ক্ষতি হিসাব ও ব্যালান্সশীট পর্যালোচনা করেছে।
- ব্যাংকের যাকাতযোগ্য সম্পদের যাকাত যথাযথ হিসাব করে তা পৃথক করা হয়েছে।
- কাউন্সিল লক্ষ্য করেছে যে, ডিপোজিট গ্রহণ প্রক্রিয়ায় কাউন্সিল কর্তৃক অনুমোদিত পদ্ধতিতে চুক্তিপত্র সম্পাদন করা হয়েছে।
- শাখার বিনিয়োগ কর্মকর্তা ও নির্বাহীদের নিয়ে ওয়ার্কশপ করা হয়েছে।

সুপারিশসমূহ :

- ইসলামী শরী'য়াহ ও ইসলামী ব্যাংকিং এর উপর ব্যাংকের সকল নির্বাহী ও কর্মকর্তাদেরকে আরো অধিকতর প্রশিক্ষণ প্রদান করা।
- ইসলামী ব্যাংকিং সংক্রান্ত কর্মশালা, সভা, সেমিনার, সিম্পোজিয়াম ও গ্রাহক-সভা আয়োজনের মাধ্যমে গ্রাহকদের মাঝে ইসলামী ব্যাংকিং বিষয়ে সচেতনতা বৃদ্ধি করা।
- ব্যাংকের শাখাসমূহ শতভাগ শরী'য়াহ পরিদর্শনের আওতায় আনার লক্ষ্যে কাউন্সিল সচিবালয়ের লোকবল আরো বৃদ্ধি করা।

শরী'য়াহ কাউন্সিল আল্লাহর দরবারে সঠিক ধারায় ব্যাংকের উত্তরোত্তর অগ্রগতি ও সাফল্য কামনা করছে।



মাওলানা এম. শামউন আলী
সদস্য সচিব



শায়খ (মওলানা) মোহাম্মদ কুতুবুদ্দীন
চেয়ারম্যান



Report of the Shari'ah Council, 2014

Bismillahir Rahmanir Rahim

Honorable Shareholders,

Assalamu Alaikum Wa Rahmatullah.

All the praises belong to the Almighty Allah, by dint of whose grace we have passed another year. Peace and blessings upon his beloved prophet Muhammad (Sm.) as well as His all other descendants, companions and all believers.

We take the opportunity to express our appreciation to the Hon'ble Board of Directors and all member of the management team of the bank for their continuous support.

In 2014 the Shari'ah council conducted various inspections and reviewed different operational activities including the issues referred by the Board of Directors and the Management of the Bank as well as provided due opinions and guidelines in accordance with the Shari'ah Principles.

It is mentionable that, the duty of the Council is to form independent opinions and provide necessary Shari'ah guidelines based on observing and reviewing of the banking activities. On the other hand, the responsibility to ensure the banking business in accordance with these Shari'ah based guidelines of the Council is upon the Bank Management.

Shari'ah council accomplished the following activities in the year 2014:

1. The Shari'ah Council has organized necessary Shari'ah meetings in this year.
2. The Muraqib of the Council conducted Shari'ah Inspection on 49 branches of the Bank. The Council observed & reviewed on the audited report of the branches.
3. Besides Shariah inspection reports of branches, the council discussed investment activities of the bank as well as the Profit & Loss Account and Balance Sheet of the year 2014.
4. The amount of Zakat kept separately after proper calculation of zakat payable assets of the bank.
5. The Council has observed that in the process of deposit mobilization the contract were executed in accordance with the policy approved by the council;

Suggestions:

1. To arrange more training for the Executive and Officers of the Bank on different aspects of Islamic Shari'ah & Islamic Banking.
2. To increase awareness among the clients about the Islamic Banking by conducting workshop, meetings, seminars, symposiums & clients get-together.
3. To bring all the branches of the Bank within Shari'ah inspection the manpower of the council Secretariat should be increased.

The Council prays to the Almighty Allah for further progress and success of the bank on the right direction.

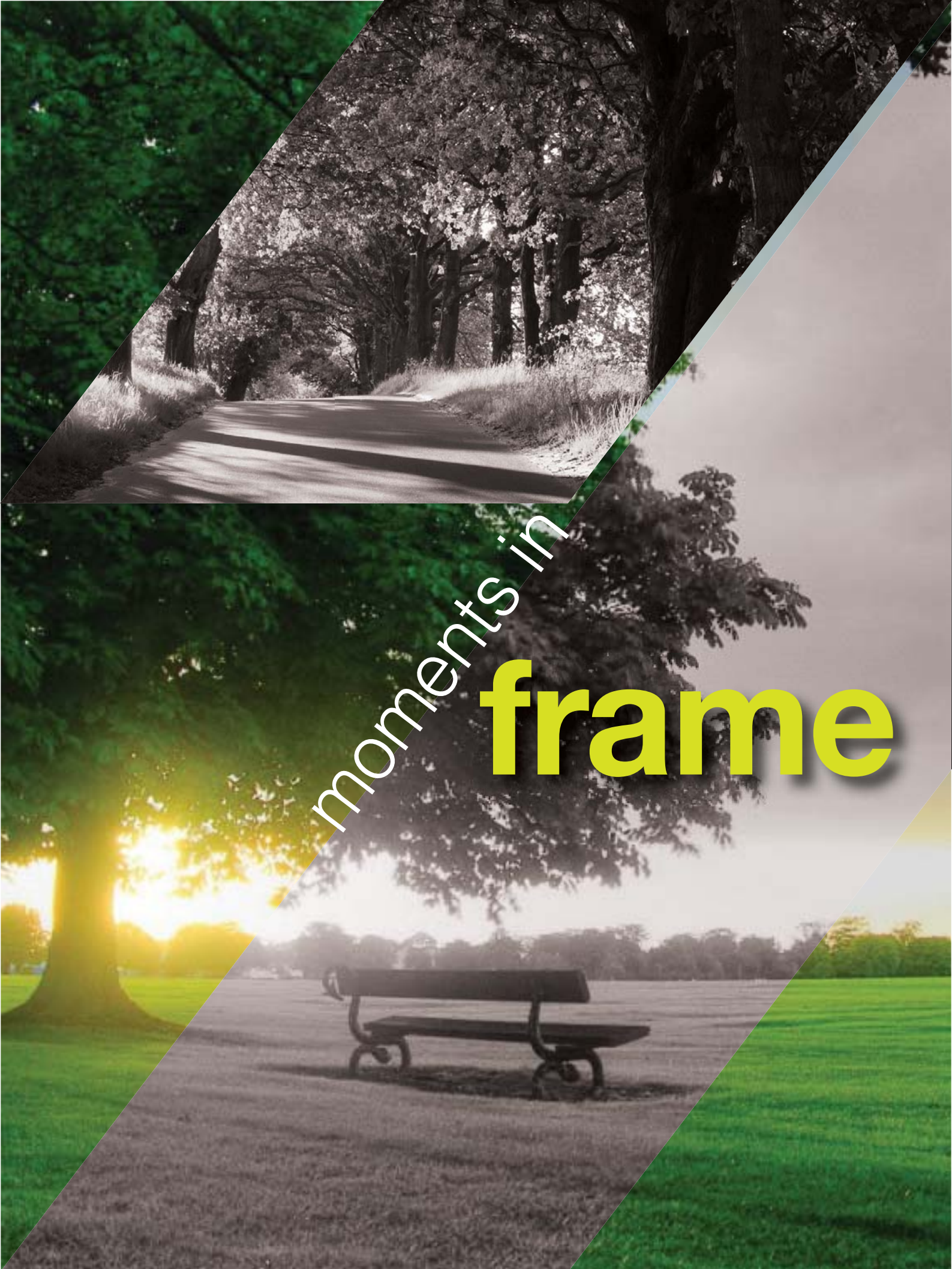


M. Shamaun Ali
Member Secretary



Sheikh (Moulana) Mohammad Qutubuddin
Chairman





moments in
frame



15th Annual General Meeting of First Security Islami Bank Limited

15th Annual General Meeting of First Security Islami Bank Limited was held on 25th April 2014 at Hotel Agrabad, Chittagong. The meeting was presided over by Mr. Mohammed Saiful Alam, Chairman, Board of Directors of First Security Islami Bank Limited. Among others Alhaj Mohammed Abdul Maleque, Vice Chairman, Board of Directors, A. A. M Zakaria, Managing Director, Mr. S. M. Nazrul Islam, Company Secretary and Share Holders of Bank were also present on the occasion.



15th Annual General Meeting of First Security Islami Bank Limited

15th Annual General Meeting of First Security Islami Bank Limited was held on 25th April 2014 at Hotel Agrabad, Chittagong. A large number of shareholders were present in the meeting.



Managing Director's Meeting of FSIBL on the Occasion of 15th Anniversary at Sylhet

Managing Director's Meeting with Sylhet Zone Branch Officers of First Security Islami Bank Limited was held at Sylhet on 17 October, 2014. The meeting was presided over by Mr. A. A. M. Zakaria, Managing Director, First Security Islami Bank Limited. Among others Mr. Syed Waseque Md Ali & Mr. Quazi Osman Ali, Deputy Managing Director(s) of the bank were also present on the occasion.



Managing Director's Meeting of FSIBL on the Occasion of 15th Anniversary at Rajshahi

On the Occasion of 15th Anniversary, Managing Director's Meeting with Managers, Executives and Officers of Branches of Rajshahi Zone of First Security Islami Bank Limited was held at Bogra on 18 October, 2014. The meeting was presided over by Mr. A. A. M. Zakaria, Managing Director, First Security Islami Bank Limited. Among others Mr. Syed Waseque Md Ali & Mr. Quazi Osman Ali, Deputy Managing Director(s) of the bank were also present on the occasion.



Managing Director's Meeting of FSIBL on the Occasion of 15th Anniversary at Dhaka

On the Occasion of 15th Anniversary, Managing Director's Meeting with Executives and Officers of Head Office and Branches of Dhaka Zone of First Security Islami Bank Limited was held at RAOWA Convention Hall, Dhaka on 24 October, 2014. The meeting was presided over by Mr. A. A. M. Zakaria, Managing Director, First Security Islami Bank Limited. He also launched the new looked Website of the Bank. Among others Mr. Syed Waseque Md Ali & Mr. Quazi Osman Ali, Deputy Managing Director(s) of the bank were also present on the occasion.



Managing Director's Meeting of FSIBL on the Occasion of 15th Anniversary at Chittagong

On the Occasion of 15th Anniversary of First Security Islami Bank Limited, Managing Director's Meeting with Managers, Executives and Officers of Chittagong Zone was held at Hotel Agrabad, Chittagong on 25 October, 2014. The meeting was presided over by Mr. A. A. M. Zakaria, Managing Director, First Security Islami Bank Limited. Among others Mr. Syed Waseque Md Ali & Mr. Quazi Osman Ali, Deputy Managing Director(s) of the bank were also present on the occasion.



Managing Director's Meeting of FSIBL on the Occasion of 15th Anniversary at Khulna

On the Occasion of 15th Anniversary of First Security Islami Bank Limited, Managing Director's Meeting with Managers, Executives and Officers of Khulna & Barisal Zone was held at Hotel City Inn, Khulna on 31 October, 2014. The meeting was presided over by Mr. A. A. M. Zakaria, Managing Director, First Security Islami Bank Limited. Among others Mr. Syed Waseque Md Ali & Mr. Quazi Osman Ali, Deputy Managing Director(s) of the bank were also present on the occasion.



Managing Director's Meeting of FSIBL on the Occasion of 15th Anniversary at Jessore

On the Occasion of 15th Anniversary of First Security Islami Bank Limited, Managing Director's Meeting with Managers, Executives and Officers of Jessore District was held at CCTS Auditorium on 01 November, 2014. The meeting was presided over by Mr. A. A. M. Zakaria, Managing Director, First Security Islami Bank Limited. Among others Mr. Syed Waseque Md Ali & Mr. Quazi Osman Ali, Deputy Managing Director(s) of the bank were also present on the occasion.



FSIBL Published “Practical Banking Dictionary”

First Security Islami Bank Limited's Research & Development Division published banking dictionary named “Practical Banking Dictionary” at Amari Dhaka Hotel. Mr. A.A.M Zakaria, Managing Director, First Security Islami Bank Limited unveils the dictionary. Cover Design & Publications have been prepared by Public Relations Division. Among others Mr. Syed Waseque Md. Ali & Mr. Quazi Osman Ali, Deputy Managing Director(s), Mr. Yusuf Haroon Abedi, Principal, FSIBL Training Institute & Head of Research & Development Division and Editor of the Practical Banking Dictionary, Mr. Abu Reza Nasirullah, Vice President, Research & Development Division & Sub editor of Practical Banking Dictionary, Mr. Azam Khan, Head of Marketing & Development Division & other officers of Research & Development Division were also present on the occasion.



FSIBL Received Group Insurance Profit Sharing Cheque of 1,15,51,493/- from Prime Islami Life Insurance Limited

On 22nd December, 2014 Mr. Syed Waseque Md Ali, Managing Director (Current Change) of First Security Islami Bank Limited received a cheque for insurance profit sharing for last 3 years amounting 1,15,51,493/- (One Crore Fifteen Lac Fifty One Thousand Four Hundred Ninety Three Taka) only from Mr. K.M. Mortuza Ali, Managing Director, Prime Islami Life Insurance Limited. This is the first time in the history of Bangladesh that any Insurance company handed over profit share for insurance coverage.



Inaugurated of Joynal Market Dokkhin Khan Branch of First Security Islami Bank Limited

The Joynal Market Dokkhin Khan Branch of First Security Islami Bank Limited started its operation on 24 December, 2014. Mr. Syed Waseque Md Ali, Managing Director (Current Charge) of First Security Islami Bank Limited inaugurated the Branch.



Inauguration of Panchlaish Branch of First Security Islami Bank Limited

The Panchlaish Branch of First Security Islami Bank Limited started its operation on 10 December 2014. Mr. Quazi Osman Ali, Deputy Managing Director of First Security Islami Bank Limited inaugurated the Branch.



Inauguration of Tokirhat Branch of First Security Islami Bank Limited

The Tokirhat Branch of First Security Islami Bank Limited started its operation on 09 December 2014. Mr. Quazi Osman Ali, Deputy Managing Director of First Security Islami Bank Limited inaugurated the Branch.



Inauguration of Hnila Branch of First Security Islami Bank Limited

The Hnila Branch, Cox's Bazar of First Security Islami Limited started its operation on 04 May 2014. Mr. Quazi Osman Ali, Deputy Managing Director of First Security Islami Bank Limited inaugurated the Branch.



Inauguration of Laskarhat Branch of First Security Islami Bank Limited

The Laskarhat Branch of First Security Islami Bank Limited started its operation on 26 November, 2014. Mr. Syed Waseque Md Ali, Managing Director (Current Charge) of First Security Islami Bank Limited inaugurated the Branch.



Inauguration of Mirzakhil Branch of First Security Islami Bank Limited

The Mirzakhil Branch of First Security Islami Bank Limited started its operation on 24 April 2014. Mr. Quazi Osman Ali, Deputy Managing Director of First Security Islami Bank Limited inaugurated the Branch.



Inauguration of Tontor Branch of First Security Islami Bank Limited

The Tontor Branch of First Security Islami Bank Limited started its operation on 01 October, 2014 at Brahmanbaria. Mr. Quazi Osman Ali, Deputy Managing Director of First Security Islami Bank Limited inaugurated the Branch.



Inauguration of First Security Islami Bank Limited Collection Booth & ATM Booth at HM Samorita Medical College & Hospital, Tejgaon, Dhaka

On 03 September, 2014 First Security Islami Bank Ltd. inaugurated Collection Booth & ATM Booth in a simple ceremony at HM Samorita Medical College & Hospital, Tejgaon, Dhaka. Alhaj Mockbul Hossain, Former Member of Parliament, Chairman, Board of Governors, City University and Chairman, HM Samorita Medical College & Hospital, Mr. A. A. M. Zakaria, Managing Director, Mr. Syed Waseque MD. Ali, Mr. Quazi Osman Ali, Mr. Syed Habib Hasnat, Deputy Managing Directors of the bank were present on the occasion.



Inauguration of ATM Booth of First Security Islami Bank Limited at Information & Selection Center, Bangladesh Air Force, Dhaka

ATM Booth of First Security Islami Bank Limited (FSIBL) was inaugurated at Information & Selection Center, Bangladesh Air Force, Dhaka recently. Air Vice Marshal M Naim Hassan, afwc, psc, Air Officer Commanding, Base Bashar, Bangladesh Air Force inaugurated the Booth. Among others Mr. A. A. M. Zakaria, Managing Director, Mr. Syed Waseque MD. Ali, Mr. Quazi Osman Ali, Mr. Syed Habib Hasnat, Deputy Managing Directors of the bank were present on the occasion.



Inauguration of ATM Booth of First Security Islami Bank Limited at Amari Dhaka Hotel, Gulshan, Dhaka

ATM Booth of First Security Islami Bank Limited (FSIBL) was inaugurated at Amari Dhaka Hotel, Gulshan, Dhaka. Mr. A. A. M. Zakaria, Managing Director of First Security Islami Bank opened the Booth. Mr. Syed Waseque MD. Ali & Mr. Quazi Osman Ali, Deputy Managing Director(s) of the bank were present on the occasion.



Inauguration Ceremony of Dhaka WASA Bill Payment through FSIBL FirstPay SureCash

Inauguration ceremony of Dhaka WASA bill payment through First Security Islami Bank Limited's (FSIBL) Mobile Financial Services "FSIBL FirstPay SureCash" was held on 20 October, 2014 at Amari Dhaka Hotel. Mr. A.A.M. Zakaria, Managing Director, FSIBL handed over a dummy to Engineer Taqsem A Khan, Managing Director, Dhaka WASA. Among others Mr. Syed Waseque Md Ali, Mr. Quazi Osman Ali, Deputy Managing Director(s) of the bank were present on the occasion.



FSIBL Signed Corporate Agreement with Airtel Bangladesh Limited

First Security Islami Bank Limited (FSIBL) signed a corporate agreement with Airtel Bangladesh Limited regarding Mobile Financial Services for Airtel Subscribers on 31 March 2014. Mr. Syed Waseque Md. Ali, Managing Director, Current Charge, First Security Islami Bank Limited (FSIBL) is seen exchanging corporate agreement with Ms. Rubaba Dowla, Chief Service Officer & Head of mCommerce, Airtel Bangladesh Limited.

Corporate Social Responsibility

First Security Islami Bank Limited (FSIBL) always extended their assistance for the distressed community in education, health and various natural calamities as a part of Corporate Social Responsibility (CSR). The Bank contributes almost 5% of its operational profit in this project. Since establishment besides banking activities FSIBL contributed to countries health, education, disaster preparedness & sports development.

In the year 2014, First Security Islami Bank Limited contributed amounting **TK. 119,588,114/- (Eleven Crore Ninety Five Lac Fifty Eight Thousand One Hundred Fourteen Taka)** only in various sectors of the country as a part of Corporate Social Responsibility as below:

No	Sector	Amount
1	Treatment	4,612,000.00
2	Sports & Culture	40,271,000.00
3	Education	15,835,614.00
4	Health	40,560,000.00
5	Disaster Management	14,799,500.00
6	Others	3,510,000.00
Total		119,588,114.00

Major CSR Activities of First Security Islami Bank Limited in the year 2014 is as follows:

1. FSIBL distributed 1,10,000 Blankets to poor and cold heated people all over the country in the year 2014.
2. FSIBL Handed Over a cheque of taka 01 (One) crore for Lakho Kontha Sonar Bangla Fund.
3. FSIBL Donated 1 Crore Taka to Prime Minister Relief Fund for Flood Affected People.
4. FSIBL donated TK. 1,35,00,000/- to Bangladesh Air Force Women's Welfare Society (BAFWWA)
5. FSIBL Sponsored for Beautification and Renovation Work at I & SC, Bangladesh Air Force
6. FSIBL sponsored First Security Islami Bank Ltd-BFF Children Science Congress with a budget of Tk 25 Lac.
7. FSIBL Donated Ultrasound Color Doppler System to Bangabandhu Sheikh Mujib Medical University
8. FSIBL Donated an Ambulance to Chittagong University of Engineering & Technology (CUET)
9. FSIBL Donated 50 lac taka to Holy Family Red Crescent Medical College Hospital.
10. FSIBL Donated 5 Bed ICU to Ahsania Mission Cancer Detection Centre & Hospital With a cost of TK 1.97 Crore.
11. FSIBL Donated 25 lac taka to Jessore Municipality for Beautification Work.
12. FSIBL donated 10 lac taka to Raj Textile Secondary School



Corporate Social Responsibility

FSIBL Donated 50,000 Blankets to Prime Minister Relief Fund for Cold Heated People



First Security Islami Bank Limited donated 50,000 Blankets to Prime Minister Relief Fund for Cold Heated People. Alhaj Mohammed Abdul Maleque, Vice-Chairman of First Security Islami Bank Limited handed over those Blankets to Sheikh Hasina, Honorable Prime Minister of Government of the People's Republic of Bangladesh on 20 December, 2014. Among others, Mr. Syed Waseque Md Ali, Managing Director (Current Charge), Mr. Quazi Osman Ali & Mr. Syed Habib Hasnat, Deputy Managing Director(s) were also present on the occasion.

Beside this FSIBL distributed additional 60,000 pcs Blankets all over the country totaling to 1,10,000 pcs of blankets to poor and cold heated people this year.



Corporate Social Responsibility

FSIBL Handed Over a Cheque for Lakho Kontha Sonar Bangla Fund



On 15 March 2014 Vice-Chairman of First Security Islami Bank Limited Alhaj Mohammed Abdul Maleque handed over a cheque to Prime Minister Sheikh Hasina for Lakho Kontha Sonar Bangla Fund.

FSIBL Donated 1 Crore Taka to Prime Minister Relief Fund for Flood Affected People



On 18 September, 2014 Vice-Chairman of First Security Islami Bank Limited Alhaj Mohammed Abdul Maleque handed over a cheque of 1 crore taka to Prime Minister Sheikh Hasina for Prime Minister Relief Fund for Flood Affected People.



Corporate Social Responsibility

FSIBL donated Tk 4,80,000/- for BDR Peelkhana Martyred Army Officer Family



Prime Minister Sheikh Hasina handing over a cheque worth TK. 4,80,000/- for 5th year out of TK. 48,00,000/- for ten years to one BDR Peelkhana Martyred Army Officer's Family at Prime Minister's Office in the city on 25 February 2014. Vice-Chairman of First Security Islami Bank Limited Alhaj Mohammed Abdul Maleque was present on the occasion.

Final of First Security Islami Bank Limited National School Hockey Tournament 2014.



The First Security Islami Bank National School Hockey Tournament 2014 final was held on 30 April, 2014. Mr. Shri Biren Sikder, Member of Parliament was presents as Chief Guest and distributed Prizes among the winners. Mr. A.A.M. Zakaria, Managing Director, Mr. Syed Waseque Md Ali, Deputy Managing Director of First Security Islami Bank Limited were also present on the occasion.

Corporate Social Responsibility

FSIBL donated TK. 1,35,00,000/- to Bangladesh Air Force Women's Welfare Society (BAFWWA) for the establishment & maintenance of Health Care Clinic "SHEBA" at Jessore



First Security Islami Bank Limited donated TK. 1,00,00,000/- (One Crore Taka) only to Bangladesh Air Force Women's Welfare Society (BAFWWA) to meet the monthly expenditure & TK. 35,00,000/- (Thirty Five Lac Taka) only for establishment of Health Care Clinic "SHEBA" at Jessore. Mr. A. A. M Zakaria, Managing Director of First Security Islami Bank Limited handed over the cheque to Begum Mary Enam, President of Bangladesh Air Force Women's Welfare Society (BAFWWA). Among others, Mr. Syed Waseque Md Ali, Mr. Quazi Osman Ali & Mr. Syed Habib Hasnat, Deputy Managing Director(s) of First Security Islami Bank Limited were also present on the occasion.

First Security Islami Bank Limited Sponsored for Beautification and Renovation Work at I & SC, Bangladesh Air Force



First Security Islami Bank Limited sponsored Beautification and Renovation Work at I & SC, Bangladesh Air Force and F-6 Fighter Plane at Bijoy Shoroni, Dhaka. Air Vice Marshal M Naim Hassan, afwc, psc, Air Officer Commanding, BAF Base Bashar was present as Chief Guest and inaugurated the Beautification and Renovation work. He also inaugurated an ATM Booth at I & SC, Bangladesh Air Force. Among others, Mr. A. A. M Zakaria, Managing Director, Mr. Syed Waseque Md Ali, Mr. Quazi Osman Ali & Mr. Syed Habib Hasnat, Deputy Managing Director(s) of First Security Islami Bank Limited were also present on the occasion.



Corporate Social Responsibility

First Security Islami Bank Limited Donated Ultrasound Color Doppler System to Bangabandhu Sheikh Mujib Medical University



First Security Islami Bank Limited (FSIBL) donated Ultrasound Color Doppler System with latest technology at present time to Bangabandhu Sheikh Mujib Medical University. Mr. A.A.M. Zakaria, Managing Director of First Security Islami Bank Limited handed over a Dummy of Ultrasound Color Doppler System to Prof. Dr. Pran Gopal Datta, Vice Chancellor of Bangabandhu Sheikh Mujib Medical University. Among others, Mr. Syed Waseque Md Ali, Mr. Quazi Osman Ali & Mr. Syed Habib Hasnat, Deputy Managing Director(s) of First Security Islami Bank Limited were also present on the occasion.

First Security Islami Bank Limited Donated an Ambulance to Chittagong University of Engineering & Technology (CUET)



First Security Islami Bank Limited donated a ambulance to Chittagong University of Engineering & Technology (CUET) at Ruposhi Bangla Hotel, Dhaka. Mr. A.A.M. Zakaria, Managing Director of First Security Islami Bank Limited handed over dummy of the ambulance to Professor Dr. Md. Jahangir Alam, Vice Chancellor of Chittagong University of Engineering & Technology (CUET). Among others, Mr. Syed Waseque Md Ali & Mr. Quazi Osman Ali, Deputy Managing Director (s) of First Security Islami Bank Limited were also present on the occasion.



Corporate Social Responsibility

First Security Islami Bank Limited Sponsored Celebrating of World Environment Day at Noakhali Science and Technology University (NSTU)



First Security Islami Bank Limited sponsored celebrating of World Environment Day organized by Noakhali Science and Technology University (NSTU) on 05 June 2014. A rally followed by tree plantation program and publication of wall magazine highlighting the theme of World Environment Day-2014.

FSIBL Children Science Congress 2014



First Security Islami Bank Limited Sponsored FSIBL-Children Science Congress 2014. The event was held on 30 August 2014 at National Museum of Science & Technology, Agargaon, Dhaka. Architect Yeafesh Osman, Hon'ble State Minister, Ministry of Science and Technology were present as Chief Guest. Among others Mr. A. A. M Zakaria, Managing Director of First Security Islami Bank Limited was also present on the occasion.



Corporate Social Responsibility

First Security Islami Bank Limited Donated 50,00,000/- (Fifty Lac Taka) Only to Holy Family Red Crescent Medical College Hospital



First Security Islami Bank Limited donated 50,00,000/- (Fifty Lac Taka) only for purchasing 05 Dialysis Machine with Bed for Holy Family Red Crescent Medical College Hospital on 26 May 2014. Mr. A.A.M. Zakaria, Managing Director of First Security Islami Bank Limited handed over the Cheque to Prof. Md. Sirajul Islam, Director of Holy Family Red Crescent Medical College Hospital. Among others, Mr. Quazi Osman Ali, Deputy Managing Director of the bank was also present on the occasion.

First Security Islami Bank Limited Donated TK 1.97 Crore to Ahsania Mission Cancer Detection Centre & Hospital for Establishment of 5 Bed ICU.



First Security Islami Bank Limited donated TK 1.97 crore to Ahsania Mission Cancer Detection Centre & Hospital for establishing 5 Bed ICU on 05 November, 2014. Mr. A.A.M. Zakaria, Former Managing Director of First Security Islami Bank Limited inaugurated the newly established ICU at Dhaka Ahsania Mission. Among others, Mr. Syed Waseque Md Ali, Deputy Managing Director of the bank was also present on the occasion.





Financial Information

Auditors' Report to the Shareholders of First Security Islami Bank Limited

We have audited the accompanying consolidated financial statements of First Security Islami Bank Limited (FSIBL) and its subsidiary (together referred to as the "Group") as well as the separate financial statements of First Security Islami Bank Limited (the "Bank") which comprise the consolidated and separate Balance Sheets as at 31 December 2014, consolidated and separate profit and loss accounts, statements of changes in equity and cash flow statements for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these consolidated financial statements of the Group and also separate financial statements of the Bank that give a true and fair view in accordance with Bangladesh Financial Reporting Standards (BFRS) as explained in Note 2 and for such internal control as management determines is necessary to enable the preparation of consolidated financial statements of the Group and also separate financial statements of the Bank that are free from material misstatement, whether due to fraud or error. The Bank Companies Act, 1991 (as amended in the year 2013) and the local central bank (Bangladesh Bank) Regulations require the Management to ensure effective internal audit, internal control and risk management functions of the Bank. The Management is also required to make a self-assessment on the effectiveness of anti-fraud internal controls and report to Bangladesh Bank on instances of fraud and forgeries.

Auditors' Responsibility

Our responsibility is to express an opinion on these consolidated financial statements of the Group and the separate financial statements of the Bank based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the consolidated financial statements of the Group and the separate financial statements of the Bank are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the consolidated financial statements of the Group and separate financial statements of the Bank. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the consolidated financial statements of the Group and the separate financial statements of the Bank, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation of consolidated financial statements of the Group and separate financial statements of the Bank that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the consolidated financial statements of the Group and the separate financial statements of the Bank.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the consolidated financial statements of the Group and also separate financial statements of the Bank prepared and maintained according to the Bangladesh Accounting Standard (BAS) and reported in accordance with the Bangladesh Financial Reporting Standard (BFRS) as explained in note-2 give a true and fair view of the consolidated financial position of the Group and the separate financial position of the Bank as at 31 December 2014, and of its consolidated and separate financial performance and cash flows for the year then ended and comply with the Companies Act 1994 and Banking Companies Act 1991 (as amended in the year 2013).



Report on Other Legal and Regulatory Requirements

In accordance with the Companies Act 1994, Securities and Exchange Rules 1987, the Bank Companies Act 1991(as amended in the year 2013) and the rules and regulations issued by Bangladesh Bank, we also report that:

- (i) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) to the extent noted during the course of our audit work performed on the basis stated under the Auditors' Responsibility section in forming the above opinion on the consolidated financial statements of the Group and the separate financial statements of the Bank and considering the reports of the Management to Bangladesh Bank on anti-fraud internal controls and instances of fraud and forgeries as stated under the Management's Responsibility for the Financial Statements and Internal Control:
 - (a) internal audit, internal control and risk management procedure practicable for the respective job of the Group and the Bank as disclosed in Note 2 to the financial statements appeared to be materially adequate;.
 - (b) nothing has come to our attention regarding material instances of forgery or irregularity or administrative error and exception or anything detrimental committed by employees of the Bank and its related entities;
- (iii) financial statements of subsidiary of the Bank have been properly reflected in the consolidated financial statements;
- (iv) in our opinion, proper books of account as required by law have been kept by the Group and the Bank so far as it appeared from our examination of those books and proper returns adequate for the purpose of our audit have been received from branches not visited by us;
- (v) the consolidated balance sheet and consolidated profit and loss account of the Group and the separate balance sheet and separate profit and loss account of the Bank together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (vi) the expenditures incurred were for the purpose of the Bank's business;
- (vii) the consolidated financial statements of the Group and the separate financial statements of the Bank have been drawn up in conformity with prevailing rules, regulations and accounting standards as well as related guidance issued by Bangladesh Bank;
- (viii) adequate provisions have been made for advances and other assets which are in our opinion, doubtful of recovery;
- (ix) the records and statements submitted by the branches have been properly maintained and consolidated in the financial statements;
- (x) the information and explanations required by us have been received and found satisfactory;
- (xi) we have reviewed over 85% of the risk weighted assets of the Bank and we have spent around 3,840 person hours during the audit; and
- (xii) Capital Adequacy Ratio (CAR) as required by the Bangladesh Bank has been maintained adequately during the year.



SHAFIQ BASAK & CO.
Chartered Accountants

Dhaka, 11 March 2015



FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Notes	31.12.2014 BDT	31.12.2013 BDT
PROPERTY AND ASSETS			
Cash	3 (a)	16,290,256,291	11,549,383,179
In hand (Including foreign currencies)		1,269,388,801	1,294,882,672
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)		15,020,867,490	10,254,500,507
Balance with other Banks and Financial Institutions	4.1(a)	597,224,010	275,093,084
In Bangladesh		124,300,885	102,467,884
Outside Bangladesh		472,923,125	172,625,200
Placement with Banks & other Financial Institutions	4.2	14,094,000,000	14,104,000,000
Investments in Shares & Securities	5(a)	10,583,235,873	7,268,269,377
Government		9,830,006,400	6,030,358,600
Others		753,229,473	1,237,910,777
Investments		152,370,707,597	114,328,753,035
General Investment etc.	6.A(a)	152,069,308,714	113,663,053,929
Bills Purchased and Negotiated	6.B	301,398,883	665,699,106
Fixed Assets Including Premises, Furniture & Intangible Assets	7(a)	3,132,826,430	2,517,375,111
Other Assets	8(a)	7,808,204,866	11,990,346,997
Non Banking Assets		-	-
Total Assets		204,876,455,067	162,033,220,783
LIABILITIES AND CAPITAL			
Liabilities			
Placement from Banks & other Financial Institutions	9(a)	417,565,547	4,129,788,842
Deposits and Other Accounts		182,503,183,390	139,503,926,734
Al-Wadia Current Deposits and Other Deposit Accounts	10.1(a)	9,589,544,900	7,502,109,758
Bills Payable	10.2	954,717,747	1,176,111,458
Mudaraba Savings Deposits	10.3	9,525,501,444	6,433,026,364
Mudaraba Term Deposits	10.4	122,347,027,420	99,476,837,371
Other Mudaraba Deposits	10.5	40,086,391,879	24,915,841,783
Mudaraba Subordinated Bond	11	2,382,000,000	2,500,000,000
Other Liabilities	12(a)	10,926,961,738	9,286,426,380
Total Liabilities		196,229,710,675	155,420,141,956
Capital/Shareholders' equity			
Paid-up Capital	13.1	4,114,387,200	4,114,387,200
Right Share Money Deposit	13(a)	1,564,966,255	-
Statutory Reserve	14	1,609,267,996	1,310,398,870
Other Reserve	15	35,495,817	114,061,074
Asset Revaluation Reserve	15(a)	382,320,802	392,381,876
Retained Earnings	16(a)	669,349,319	506,439,968
Non-controlling Interest	16(b)	270,957,003	175,409,839
Total Shareholders' Equity		8,646,744,392	6,613,078,827
Total Liabilities and Shareholders' Equity		204,876,455,067	162,033,220,783



FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2014

	Notes	31.12.2014 BDT	31.12.2013 BDT
OFF- BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances and Endorsements		11,433,615,498	2,378,051,173
Letters of Guarantee	17	6,381,276,624	4,547,711,472
Irrevocable Letters of Credit	18	4,910,289,756	3,740,407,481
Bills for Collection	19	939,777,561	1,199,385,180
Other Contingent Liabilities		-	-
Total		23,664,959,439	11,865,555,306
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		23,664,959,439	11,865,555,306

The annexed notes form an integral part of these financial statements



Managing Director



Director



Director



Chairman

Signed as per annexed report of even date

Dhaka, 11 March 2015



Chartered Accountants




FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	31.12.2014 BDT	31.12.2013 BDT
Investments Income	20(a)	21,597,736,505	18,317,000,257
Profit Paid on Deposits	21	(17,271,850,762)	(14,597,553,390)
Net Investment Income		4,325,885,743	3,719,446,867
Income from Investment in shares and securities	22(a)	324,747,170	250,913,903
Commission, Exchange and Brokerage	23(a)	413,347,719	338,707,552
Other Operating Income	24(a)	198,617,478	168,885,696
		936,712,367	758,507,151
Total Operating Income		5,262,598,110	4,477,954,018
Less: Operating Expenses			
Salary and Allowances	25(a)	1,380,778,503	1,167,345,617
Rent, Taxes, Insurances, Electricity etc.	26(a)	370,621,826	314,298,893
Legal Expenses	27	3,316,622	2,482,175
Postage, Stamps, Telecommunication etc.	28(a)	66,566,448	59,477,421
Stationery, Printings, Advertisements etc.	29	155,443,194	111,346,873
Managing Director's Salary and Fees	30	15,458,207	15,350,304
Directors' Fees & Expenses	31(a)	2,918,450	1,880,454
Shariah Supervisory Committee's Fees & Expenses	32	66,250	115,000
Auditor's Fees	33	998,500	855,250
Depreciation & Repair of Bank's Assets	34(a)	325,726,836	259,885,107
Zakat Expenses		36,491,491	28,085,234
Other Expenses	35(a)	631,312,065	473,016,117
Total Operating Expenses		2,989,698,392	2,434,138,445
Profit before Provision and Tax		2,272,899,718	2,043,815,573
Provisions for Investments including off-B/S items	12.2	646,800,000	435,100,000
Provisions for diminution in value of Investment in Shares		72,455,686	65,453,410
Total Provisions		719,255,686	500,553,410
Total Profit before Taxes		1,553,644,032	1,543,262,163
Provision for Taxation		(859,361,024)	(766,785,922)
Deferred Tax Income	2.22.3	-	-
		(859,361,024)	(766,785,922)
Net Profit after tax for the period		694,283,008	776,476,241
Retained Earnings Brought Forward from Previous Year		506,439,968	433,427,548
		1,200,722,976	1,209,903,789
Appropriations:			
Statutory Reserve		298,869,126	305,823,956
Other Reserve		10,000,000	20,000,000
Bonus Share Issued		-	374,035,200
Cash Dividend Paid		200,464,200	-
Non-controlling Interest		22,047,164	3,604,665
		531,380,490	703,463,821
Retained Earnings Carried Forward		669,349,319	506,439,968
Earnings Per Share (EPS)	36(a)	1.69	1.89

The annexed notes form an integral part of these financial statements


Managing Director


Director


Director


Chairman


Chartered Accountants

Dhaka, 11 March 2015



FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	31.12.2014 BDT	31.12.2013 BDT
A. Cash Flow from Operating Activities			
Investment Income receipt		21,827,051,626	18,334,382,456
Profit paid on Deposits		(16,826,623,374)	(13,592,616,259)
Dividend receipts		4,839,474	5,777,168
Fees & Commission receipt		413,347,719	338,707,552
Payment to employees		(1,396,236,710)	(1,189,692,541)
Payment to suppliers		(193,421,122)	(142,692,824)
Income tax paid		(720,265,380)	(561,102,413)
Receipts from other operating activities	37 (a)	198,617,478	168,885,696
Payment for other operating activities	38 (a)	(1,075,800,161)	(851,395,059)
Operating Profit before changes in Operating Assets & Liabilities		2,231,509,550	2,510,253,776
Increase / Decrease in Operating Assets & Liabilities			
Investments to Customers		(29,455,858,250)	(17,796,769,912)
Other Assets	39 (a)	(605,184,083)	(6,077,250,504)
Deposits received from Customers		39,226,386,748	27,940,961,671
Other Liabilities	40 (a)	344,912,581	1,059,945,220
		9,510,256,997	5,126,886,475
Net Cash Inflow from Operating Activities		11,741,766,547	7,637,140,251
B. Cash Flow from Investing Activities			
Investment in Shares and Securities		(3,314,966,496)	(2,140,085,951)
Purchase of Property, Plant and Equipment		(917,856,274)	(706,064,747)
Sale of Property, Plant and Equipment		9,429,302	-
Net Cash Inflow from Investing Activities		(4,223,393,468)	(2,846,150,698)
C. Cash Flow from Financing Activities			
Receipts from issue of Right Shares		1,564,966,255	-
Receipt/(Payment) of Mudaraba Subordinated Bond		(118,000,000)	280,000,000
Increase/(Decrease) in Placement from Banks & FIs		(3,712,223,295)	(468,786,125)
Dividend Paid in Cash		(200,464,200)	-
Net Cash Inflow/(Outflow) from Financing Activities		(2,465,721,240)	(188,786,125)
D. Net Increase/Decrease of Cash & Cash Equivalent (A+B+C)		5,052,651,839	4,602,203,428
Effect of Exchange Rate on Cash & Cash Equivalent		-	-
E. Opening Cash & Cash Equivalent		25,928,834,862	21,326,631,434
F. Closing Cash & Cash Equivalent (D+E)		30,981,486,701	25,928,834,862
The above closing Cash and Cash Equivalents include:			
Cash in hand (Including Foreign Currencies)		1,269,388,801	1,294,882,672
Balance with Bangladesh Bank, other banks, FIS & Placement		29,712,091,500	24,633,593,590
Prize Bond		6,400	358,600
		30,981,486,701	25,928,834,862

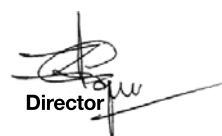
The annexed notes form an integral part of these financial statements



Managing Director



Director



Director



Chairman

Dhaka, 11 March 2015



FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014

Particulars	Paid-up Capital	Right Share Deposit	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Non-controlling Interest	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 01 January 2014	4,114,387,200	-	1,310,398,870	114,061,074	392,381,876	506,439,968	175,409,839	6,613,078,827
Changes in Accounting Policy	-	-	-	-	-	-	-	-
Restated Balance	4,114,387,200	-	1,310,398,870	114,061,074	392,381,876	506,439,968	175,409,839	6,613,078,827
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	-	-	-	-	-	694,283,008	-	694,283,008
Cash Dividends	-	-	-	-	-	(200,464,200)	-	(200,464,200)
Transfer to Statutory Reserve	-	-	298,869,126	-	-	(298,869,126)	-	-
Transfer to Other Reserve	-	-	-	10,000,000	-	(10,000,000)	-	-
Revaluation reserve to Other Reserve	-	-	-	10,061,074	(10,061,074)	-	-	-
Issue of Bonus Share during the year	-	-	-	-	-	-	-	-
Issue of Right Shares	-	1,564,966,255	-	-	-	-	-	1,564,966,255
Capital Increase in Subsidiary	-	-	-	-	-	-	73,500,000	73,500,000
Non-controlling Interest	-	-	-	-	-	(22,047,164)	22,047,164	-
Adjustment of other reserve	-	-	-	(98,626,331)	-	-	-	(98,626,331)
Total group shareholders' equity as on 31 December 2014	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
Add; General Provision for unclassified Investments								1,720,295,103
Less: 50% of Assets Revaluation Reserves								191,160,401
Add: Subordinated Debt								2,382,000,000
Total eligible Capital as on 31 Dec. 2014								12,557,879,094

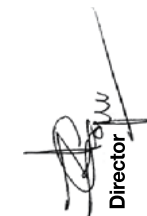
The annexed notes form an integral part of these financial statements



Managing Director



Director



Director



Chairman

FIRST SECURITY ISLAMI BANK LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2014

	Notes	31.12.2014 BDT	31.12.2013 BDT
PROPERTY AND ASSETS			
Cash	3	16,290,251,915	11,549,381,970
In hand (Including foreign currencies)		1,269,384,425	1,294,881,463
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)		15,020,867,490	10,254,500,507
Balance with other Banks and Financial Institutions	4.1	597,163,123	275,093,084
In Bangladesh		124,239,998	102,467,884
Outside Bangladesh		472,923,125	172,625,200
Placement with Banks & other Financial Institutions	4.2	14,094,000,000	14,104,000,000
Investments in Shares & Securities	5	10,327,474,814	6,995,202,236
Government		9,830,006,400	6,030,358,600
Others		497,468,414	964,843,636
Investments	6	152,792,319,038	114,601,798,177
General Investment etc.	6.A	152,490,920,155	113,936,099,071
Bills Purchased and Negotiated	6.B	301,398,883	665,699,106
Fixed Assets Including Premises, Furniture & Intangible Assets	7	3,102,485,519	2,476,432,062
Other Assets	8	7,308,958,621	11,821,069,316
Non Banking Assets		-	-
Total Assets		204,512,653,030	161,822,976,845
LIABILITIES AND CAPITAL			
Liabilities			
Placement from Banks & other Financial Institutions	9	397,378,570	4,129,788,842
Deposits and Other Accounts	10	182,511,812,854	139,520,955,783
Al-Wadia Current Deposits and Other Deposit Accounts	10.1	9,598,174,364	7,519,138,807
Bills Payable	10.2	954,717,747	1,176,111,458
Mudaraba Savings Deposits	10.3	9,525,501,444	6,433,026,364
Mudaraba Term Deposits	10.4	122,347,027,420	99,476,837,371
Other Mudaraba Deposits	10.5	40,086,391,879	24,915,841,783
Mudaraba Subordinated Bond	11	2,382,000,000	2,500,000,000
Other Liabilities	12	10,872,690,690	9,238,632,656
Total Liabilities		196,163,882,114	155,389,377,281
Capital/Shareholders' equity			
Paid-up Capital	13.1	4,114,387,200	4,114,387,200
Right Share Money Deposit	13(a)	1,564,966,255	-
Statutory Reserve	14	1,609,267,996	1,310,398,870
Other Reserve	15	35,495,817	114,061,074
Assets Revaluation Reserve	15(a)	382,320,802	392,381,876
Retained Earnings	16	642,332,846	502,370,544
Total Shareholders' Equity		8,348,770,916	6,433,599,564
Total Liabilities and Shareholders' Equity		204,512,653,030	161,822,976,845



FIRST SECURITY ISLAMI BANK LIMITED
BALANCE SHEET
AS AT 31 DECEMBER 2014

	Notes	31.12.2014 BDT	31.12.2013 BDT
OFF- BALANCE SHEET ITEMS			
Contingent Liabilities			
Acceptances and Endorsements		11,433,615,498	2,378,051,173
Letters of Guarantee	17	6,381,276,624	4,547,711,472
Irrevocable Letters of Credit	18	4,910,289,756	3,740,407,481
Bills for Collection	19	939,777,561	1,199,385,180
Other Contingent Liabilities		-	-
Total		23,664,959,439	11,865,555,306
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		23,664,959,439	11,865,555,306

The annexed notes form an integral part of these financial statements


Managing Director


Director


Director


Chairman

Signed as per annexed report of even date

Dhaka, 11 March 2015


Chartered Accountants



FIRST SECURITY ISLAMI BANK LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	31.12.2014 BDT	31.12.2013 BDT
Investments Income	20	21,515,247,422	18,277,686,531
Profit Paid on Deposits	21	(17,271,850,762)	(14,597,553,390)
Net Investment Income		4,243,396,660	3,680,133,141
Income from Investment in shares and securities	22	291,550,797	235,670,968
Commission, Exchange and Brokerage	23	388,311,360	326,776,987
Other Operating Income	24	195,684,111	167,015,629
		875,546,268	729,463,584
Total Operating Income		5,118,942,928	4,409,596,725
Less: Operating Expenses			
Salary and Allowances	25	1,370,037,315	1,157,667,785
Rent, Taxes, Insurances, Electricity etc.	26	366,220,826	310,297,985
Legal Expenses	27	3,316,622	2,482,175
Postage, Stamps, Telecommunication etc.	28	66,397,233	59,354,244
Stationery, Printings, Advertisements etc.	29	155,443,194	111,346,873
Managing Director's Salary and Fees	30	15,458,207	15,350,304
Directors' Fees & Expenses	31	2,625,200	1,753,954
Shariah Supervisory Committee's Fees & Expenses	32	66,250	115,000
Auditor's Fees		730,250	730,250
Depreciation & Repair of Bank's Assets	34	314,499,058	250,409,783
Zakat Expenses		36,491,491	28,085,234
Other Expenses	35	574,835,224	446,283,356
Total Operating Expenses		2,906,120,870	2,383,876,943
Profit before Provision and Tax		2,212,822,058	2,025,719,782
Provisions for Investments including off-B/S items	12.2	646,800,000	435,100,000
Provisions for diminution in value of Investment in Shares		71,676,430	61,500,000
Total Provisions		718,476,430	496,600,000
Total Profit before Taxes		1,494,345,628	1,529,119,782
Provision for Taxation		(845,050,000)	(760,000,000)
Deferred Tax Income	2.22.3	-	-
		(845,050,000)	(760,000,000)
Net Profit after tax for the period		649,295,628	769,119,782
Retained Earnings Brought Forward from Previous Year		502,370,544	433,109,918
		1,151,666,172	1,202,229,700
Appropriations:			
Statutory Reserve		298,869,126	305,823,956
Other Reserve		10,000,000	20,000,000
Bonus Share Issued		-	374,035,200
Cash Dividend		200,464,200	-
		509,333,326	699,859,156
Retained Earnings Carried Forward		642,332,846	502,370,544
Earnings Per Share (EPS)	36	1.58	1.87

The annexed notes form an integral part of these financial statements



Managing Director



Director



Director



Chairman

Signed as per annexed report of even date

Dhaka, 11 March 2015



Chartered Accountants



FIRST SECURITY ISLAMI BANK LIMITED
CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2014

	Notes	31.12.2014 BDT	31.12.2013 BDT
A. Cash Flow from Operating Activities			
Investment Income receipt		21,744,562,543	18,279,825,795
Profit paid on Deposits		(16,826,623,374)	(13,592,616,259)
Dividend receipts		4,839,474	5,777,168
Fees & Commission receipt		388,311,360	326,776,987
Payment to employees		(1,385,495,522)	(1,180,014,710)
Payment to suppliers		(193,421,122)	(142,692,824)
Income tax paid		(720,265,380)	(561,102,413)
Receipts from other operating activities	37	195,684,111	167,015,629
Payment for other operating activities	38	(1,014,191,605)	(820,286,714)
Operating Profit before changes in Operating Assets & Liabilities		2,193,400,485	2,482,682,660
Increase / Decrease in Operating Assets & Liabilities			
Investments to Customers		(29,604,424,549)	(18,069,815,054)
Other Assets	39	(383,064,894)	(5,885,349,535)
Deposits received from Customers		39,209,598,821	27,993,074,157
Other Liabilities	40	348,756,201	1,055,400,498
		9,570,865,580	5,093,310,066
Net Cash Inflow from Operating Activities		11,764,266,065	7,575,992,726
B. Cash Flow from Investing Activities			
Investment in Shares and Securities		(3,332,624,778)	(2,082,105,216)
Purchase of Property, Plant and Equipment		(902,574,587)	(690,783,060)
Sale of Property, Plant and Equipment		9,429,302	-
		(4,225,770,063)	(2,772,888,276)
Net Cash Inflow from Investing Activities			
C. Cash Flow from Financing Activities			
Receipts from issue of Right Shares		1,564,966,255	-
Receipt/(Payment) of Mudaraba Subordinated Bond		(118,000,000)	280,000,000
Increase/(Decrease) in Placement from Banks & FIs		(3,732,410,272)	(468,786,125)
Dividend Paid in Cash		(200,464,200)	-
		(2,485,908,217)	(188,786,125)
Net Cash Inflow/(Outflow) from Financing Activities			
		5,052,587,785	4,614,318,325
D. Net Increase/Decrease of Cash & Cash Equivalent (A+B+C)		-	-
Effect of Exchange Rate on Cash & Cash Equivalent		25,928,833,653	21,314,515,328
E. Opening Cash & Cash Equivalent		30,981,421,438	25,928,833,653
F. Closing Cash & Cash Equivalent (D+E)			
The above closing Cash and Cash Equivalents include:			
Cash in hand (Including Foreign Currencies)		1,269,384,425	1,294,881,463
Balance with Bangladesh Bank, other banks & FI		29,712,030,613	24,633,593,590
Prize Bond		6,400	358,600
		30,981,421,438	25,928,833,653

The annexed notes form an integral part of these financial statements


Managing Director


Director


Director


Chairman

Dhaka, 11 March 2015



FIRST SECURITY ISLAMIC BANK LIMITED
TATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2014

Particulars	Paid-up Capital	Right Share Deposit	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 01 January 2014	4,114,387,200	-	1,310,398,870	114,061,074	392,381,876	502,370,544	6,433,599,564
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance	4,114,387,200	-	1,310,398,870	114,061,074	392,381,876	502,370,544	6,433,599,564
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	-	-	-	-	-	649,295,628	649,295,628
Cash Dividends	-	-	-	-	-	(200,464,200)	(200,464,200)
Transfer to Statutory Reserve	-	-	298,869,126	-	-	(298,869,126)	-
Transfer to Other Reserve	-	-	-	10,000,000	-	(10,000,000)	-
Revaluation reserve to Other Reserve	-	-	-	10,061,074	(10,061,074)	-	-
Issue of Bonus Share during the year	-	-	-	-	-	-	-
Issue of Right Shares	-	1,564,966,255	-	-	-	-	1,564,966,255
Capital Increase in Subsidiary	-	-	-	-	-	-	-
Non-controlling Interest	-	-	-	-	-	-	-
Adjustment of other reserve	-	-	-	(98,626,331)	-	-	(98,626,331)
Total group shareholders' equity as on 31 December 2014	4,114,387,200	1,564,966,255	1,609,267,996	35,495,817	382,320,802	642,332,846	8,348,770,916
Add: General Provision for unclassified Investments							1,720,295,103
Less: 50% of Assets Revaluation Reserves							191,160,401
Add: Subordinated Debt							2,382,000,000
Total eligible Capital as on 31 Dec. 2014							12,259,905,618

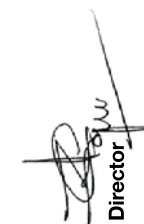
The annexed notes form an integral part of these financial statements



Managing Director
Dhaka, 11 March 2015



Director



Director



Chairman

FIRST SECURITY ISLAMI BANK LIMITED
LIQUIDITY STATEMENT (ASSETS AND LIABILITY MATURITY ANALYSIS)
AS AT 31 DECEMBER 2014

Particulars	Up to 01 Month	01-03 Months	03-12 Months	01-05 Years	More than 05 years	Total
	BDT	BDT	BDT	BDT	BDT	BDT
Assets						
Cash in Hand	4,632,784,425	-	-	-	11,657,467,490	16,290,251,915
Balance with other Banks & FIS and Placement	5,940,144,374	4,429,954,374	4,321,064,375	-	-	14,691,163,123
Investments in Shares and Securities	617,495,703	849,994,704	4,129,992,703	4,728,422,254	1,569,450	10,327,474,814
Investments	26,022,041,896	29,856,742,920	34,294,743,595	37,322,248,808	25,296,541,819	152,792,319,038
"Fixed Assets including Premises, Furniture and Fixtures"	23,889,859	47,779,718	215,008,731	1,032,041,909	1,783,765,302	3,102,485,519
Other Assets	2,524,910,141	2,955,020,282	810,491,269	1,018,536,929	-	7,308,958,621
Non-banking Assets	-	-	-	-	-	-
Total Assets	39,761,266,398	38,139,491,998	43,771,300,673	44,101,249,900	38,739,344,061	204,512,653,030
Liabilities						
Placement from Banks & Other	-	-	-	-	-	-
Financial Institutions	-	-	-	397,378,570	-	397,378,570
Deposits and other Accounts	36,862,104,571	36,467,401,554	39,587,802,670	38,286,692,550	31,307,811,509	182,511,812,854
Mudaraba Subordinated Bond	382,000,000	-	118,000,000	1,882,000,000	-	2,382,000,000
Other Liabilities	-	604,500,000	3,083,800,000	1,739,095,588	5,445,295,102	10,872,690,690
Total Liabilities	37,244,104,571	37,071,901,554	42,789,602,670	42,305,166,708	36,753,106,611	196,163,882,114
Net Liquidity Gap	2,517,161,827	1,067,590,444	981,698,003	1,796,083,192	1,986,237,450	8,348,770,916

The annexed notes form an integral part of these financial statements


Managing Director

Dhaka, 11 March 2015


Director


Chairman



Notes to the Financial Statements

First Security Islami Bank Limited Notes to the Financial Statements For the year ended 31 December 2014

1. The Bank and its activities:

1.1 Status of the Bank

The Bank was incorporated as a Public Limited Company in Bangladesh on 29 August 1999 under Companies Act 1994 to carry on banking business. The Bank converted its banking operation into Islamic Banking based on Islamic Shari'ah from traditional banking operation on 01 January 2009 after obtaining approval from honorable High Court, Ministry of Finance and Bangladesh Bank. It obtained permission from Bangladesh Bank on 22 September 1999 to commence its business. The Bank is one of the interest-free Shari'ah based banks in the country and its modus-operandi are substantially different from other conventional banks. The Bank went for public issue on 20 July 2008 and its shares are listed with Dhaka Stock Exchange (DSE) Ltd. and Chittagong Stock Exchange (CSE) Ltd. Presently the Bank carries banking activities through its one hundred & thirty seven (137) branches in the country. The Bank had no overseas branches as at December 31, 2014.

The registered office of the Bank is located at 23, Dilkusha C/A, Dhaka-1000.

1.2 Principal Activities

1.2.1 Commercial banking services

All kinds of commercial banking services are provided by the Bank to the customers following the principles of Islamic Shari'ah, the provisions of the Bank Company Act 1991 and Bangladesh Bank's directives. I

The bank renders commercial banking services to all types of customers. The range of services offered by the bank includes accepting deposit, making investment, purchasing bills, conducting domestic and international money transfer, carrying out foreign exchange transactions in addition to international money transfers, and offering other customer services such as safe keeping, collections and issuing guarantees, acceptances and letters of credit. Core business of the bank includes deposit mobilization and investing activities comprising short-term, long-term, import and export financing. Investment activities are extended to different sectors of the economy that could be grouped into several sectors including Rural & agriculture, Garments & Textiles, Jute, Cement & Bricks, Tannery, Steel & Engineering, Food & Beverage, Chemical & Pharmaceuticals, Printing & Packaging, Glass & Ceramics and Miscellaneous.

At a glance, the principal activities of the bank are:

- (a) To facilitate and handle all kinds of commercial banking services to its customers authorized by Bangladesh Bank.
- (b) To handle the export and import trade of Bangladesh
- (c) To take part in international banking etc.

1.3 Mobile financial services-“ First Pay Sure Cash”

FSIBL has launched mobile banking services from 2012 under the name of “First Pay Sure Cash”. First Security Islami Bank offers different services through the Mobile banking services that include free and quick opening of customer account, deposit and withdrawal of cash money, fund transfer from one account to another, receiving remittance from abroad, knowing account balance and mini-statement, giving and receiving salary, mobile recharge and payment of utility bill, merchant bill payment etc.

1.4 First Security Islami Capital & Investment Limited

First Security Islami Capital & Investment Limited, a private company limited by shares has been formed and registered under the Companies Act, 1994 with the Registrar of Joint Stock Companies, Dhaka vide certificate of incorporation no. C-88567/10 dated 02 December 2010. The Securities and Exchange Commission vide its certificate No. MB-65/2011 dated 27 March 2011 has accorded approval to the bank for a full fledged Merchant Banking operation under the Securities and Exchange Commission Act, 1993. First Security Islami Bank Ltd. holds 51% shares and 49% shares are held by other individuals. The company's reporting period is January to December.



Notes to the Financial Statements

1.5 First Security Islami Exchange Limited, Canada

First Security Islami Exchange Ltd. Canada was incorporated under the Canada Business Corporation Act with the corporation number 720625-9 on July 13, 2009, and as per approval of Bangladesh Bank vide their Letter No. BRPD (M) 204/17/2009-95, September 08 2009 for opening an owned subsidiary company in the name of First Security Islami Exchange Ltd., Canada. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions activities and operations commonly carried on or undertaken by remittance and exchange houses. However due to incurring continuous loss the Board of Directors of the bank has decided to close the business. In this respect the operation of the exchange house has been closed on 31/03/2014.

1.6 First Security Islami Exchange Italy S.R.L

First Security Islami Exchange Italy S.R.L has been formed as per approval of Bangladesh Bank vide their Letter No. BRPD (M) 204/17/2009-95 dated 08 September 2009 for opening an owned subsidiary company. The main activities of the exchange house are to carry on the remittance business and to undertake and participate in transactions activities and operations commonly carried on or undertaken by remittance and exchange houses.

1.7 Compliance of Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting standards (BFRS):

In Compliance With	BAS No.	Status
Presentation of Financial Statements	1	Applied
Inventories	2	N/A
Statement of Cash Flows	7	Applied
Accounting Policies, Changes in Accounting Estimates and Errors	8	Applied
Events After the Reporting Period	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Leases	17	N/A
Revenue	18	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	N/A
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	N/A
Consolidated and Separate Financial Statements	27	Applied
Investments in Associates	28	N/A
Interests In Joint Ventures	31	N/A
Financial Instruments: Presentation	32	Applied to the context of compliance with BRPD circular no. 15, Dated: 09.11.2009, DOS Circular No. 5, Dated: 28.01.2009.



Notes to the Financial Statements

In Compliance With	BAS No.	Status
Earnings Per Share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provisions, Contingent Liabilities and Contingent Assets	37	Applied to the context of compliance with BRPD Circular No.5, Dated: 05.06.2006 and BRPD circular no.14 Dated: 14.09.2012.
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied to the context of compliance with BRPD Circular No.15, Dated: 09.11.2009, DOS circular no. 5, Dated: 26.05.2008 and DOS Circular No.5, Dated: 28.01.2009.
Investment Property	40	N/A
Agriculture	41	N/A
In Compliance With	BFRS No.	Status
First-time Adoption of International Financial Reporting Standards	1	N/A
Share-based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Assets	6	N/A
Financial Instruments: Disclosures	7	Applied to the context of compliance with core risk management guideline of Bangladesh Bank.
Operating Segments	8	Applied
Consolidated Financial Statements	10	Applied
Joint Arrangements	11	N/A
Disclosure of Interests in other Entities	12	Applied
Fair Value Measurement	13	Applied

2. Basis for Preparation of Financial Statements

2.1 Basis of Presentation of Financial Statements and Significant Accounting Policies

The Financial Statements, namely, Balance Sheet, Profit and Loss Account, Cash Flow Statements, Statements of changes in Equity, Statement of Liquidity Analysis and relevant notes to the financial statements and disclosures thereto, of the Bank are prepared under historical cost convention on a going concern basis.

2.2 Statements of Compliance

The financial statements of the Bank are made up to December 31, 2014 and are prepared under the historical cost convention on a going concern basis and in accordance with the "First Schedule Section 38(4) of the Bank Companies Act, 1991 and Amendment 2013, BRPD Circular # 14 dated 25 June 2003, BRPD Circular # 15 dated 09 November 2009, Other Bangladesh bank Circulars, Bangladesh Accounting Standards and Bangladesh Financial Reporting Standards, The Companies Act 1994, The Security and Exchange Rules 1987, Dhaka & Chittagong Stock Exchanges listing regulations, Income Tax Ordinance 1984 and other laws and rules applicable in Bangladesh.



Notes to the Financial Statements

2.3 Investments

a) Investments are stated in the balance Sheet at the net amount excluding unearned income.

b) Investments and Provisions

As per BAS-39 impairment assessment should be done by considering whether any objective evidence of impairment exists for financial assets that are individually significant. For financial assets that are not individually significant, the assessment can be performed on an individual or collective (portfolio) basis.

However, provision for classified and unclassified investment is made on the basis of year and review by the management and of instructions contained in Bangladesh Bank BCD Circular No.34 dated 16 November 1989, BCD Circular No.20 dated 27 December 1994, BCD Circular No. 12 dated 04 September 1995, BRPD Circular No. 16 dated 06 December 1998, BRPD Circular No.09 dated 14 May 2001, BRPD Circular Letter No.10 dated 18 September 2007, BRPD Circular No.05 dated 29 April 2008, BRPD Circular Letter No.32 dated 10 October 2010, BRPD Circular No.14 dated 23 September 2012, BRPD Circular No.19 dated 27 December 2012, BRPD Circular No.05 dated 29 May 2013 and BRPD Circular No.16 dated 18 November 2014 at the following rates:

Particulars	Rate
<i>General Provision on:</i>	
Contingent Liability/ Non Funded Business	1%
Unclassified Investment (All others Investment)	1%
Investment for small and medium Enterprise	0.25%
Investment for Professionals	2%
Investment for House Financing	2%
Investment for Consumer Financing	5%
Investment for Short term Agri/Micro Investment	2.5%
Special Mention Account	(Same as standard)
<i>Specific Provision on:</i>	
Substandard Investment	20%
Doubtful Investment	50%
Bad/ Loss Investment	100%

As per BRPD Circular No: 14 dated 23 September 2012, BRPD Circular No: 19 dated 27 December 2012, and BRPD Circular No: 05 dated 29 May 2013 a general provision at 0.25% to 5% under different categories of unclassified investments (good/standard investments) has to be maintained regardless of objective evidence of impairment.

As per same circulars mentioned above we are to maintain provision @ 20%, 50% and 100% for investments classified as sub-standard, doubtful and bad & loss category respectively depending on the duration of overdue.

As per BRPD Circular No. 10 dated 18 September 2007 and BRPD Circular No: 14 dated 23 September 2012, a general provision at 1% is required to be provided for all off-balance sheet risk exposures.

c) When an investment is deemed to be uncollectible, it is written off against the related provision for impairments. Subsequent recoveries of such investments are credited to the income statement.

d) Investment are normally written off, when there is no chance of recovery of these amounts in accordance with BRPD Circular no. 2, Dated 13 January 2003, BRPD Circular no. 15, Dated 23 September 2012 and BRPD circular no. 13 dated November 07, 2013 respectively. A separate Investment Monitoring and Recovery Division (IMRD) have been set up at the Head Office, which monitors investment written off and



Notes to the Financial Statements

legal action through the Money Court. The process of write-offs does not undermine or affect the amount claimed against the borrower by the bank.

2.4 Investment in Shares and Securities

a) The bank investment in different securities has been valued on 31.12.2014 as under:

Quoted Shares	At cost
Unquoted Shares	At cost
Bangladesh Govt. Islamic Bond	At cost
CDBL Share	At cost

All investments in securities are initially recognized at cost, including acquisition charges associated with the investment.

As per BRPD Circular No. 15 dated 09 November 2009, investment in quoted shares and quoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment. As such the company measures and recognizes investment in are higher than the cost. However as per requirements of Bangladesh Accounting Standard (BAS)-39, investment in shares falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value at the year-end is taken to profit and loss account or revaluation reserve respectively. FSIBL recognizes its investment in shares and securities as per BAS-39 and accounted for the required provision for diminution in value of shares and securities in the profit and loss account as per BRPD circular no. 04, November 24, 2011 issued by Bangladesh Bank.

b) Revaluation gains/losses on Government Securities

FSIBL is a Bank running on Islamic Shariah Principal. Hence, we do not participate in buying interest bearing Government securities.

2.5 Recognition of Profit Suspense

Profit/Rent/Compensation Suspense Account

Profit/rent/compensation accrued on classified investments are suspended and accounted for as per BRPD Circular no. 15, November 09, 2009 issued by the Bangladesh Bank. Moreover, income that are irregular (doubtful) as per Sharia'h are not included in the distributable income of the Bank.

Income on unclassified overdue investment of Bai-Murabaha and Bai-Muazzal is charged under compensation account instead of showing as income of the Bank.

Interest received from the balances held with foreign banks and foreign currency charging accounts with Bangladesh Bank are also not credited to income as per Islamic Sharia'h.

2.6 Other Comprehensive Income

As per BAS-1 'Presentation of Financial Statements' other comprehensive income (OCI) or components of OCI, as a part of financial statements are to be included in a single Other Comprehensive Income statement. However, as per BRPD Circular No. 15, November 09, 2009, there is no statement of OCI and we follow the template for reporting as per the circular. If there is any component of OCI, it is shown in statement of changes in equity.

2.7 Financial Instruments-Presentation and Disclosure

Financial instruments-presentation and disclosures are made in several cases as per guidelines and instructions of Bangladesh Bank in particular and respective cases. Requirements of BAS-32 and BFRS-7 cannot be followed due to the presentation and disclosure obligations of Bangladesh Bank.

2.8 Financial Guarantees and Commitments

Financial guarantees such as letter of credit, letter of guarantee etc. are treated as off-balance sheet items as per relevant Bangladesh Bank Circular, BRPD no.15, November 09 2009 whereas as per BAS 39, these should be treated as 'Other Liability'. No liability is recognized for the guarantee except the cash margin. We account for the financial guarantees as per BRPD Circular no.15, November 09, 2009 and liability for financial



Notes to the Financial Statements

guarantees are not recognized initially at their fair value and the fair value amortization of the same liability is not done either as per BAS 39. So that the financial guarantees are not also carried at the higher of this amortized amount and the present value of any expected payment when a payment under the guarantee has become probable.

Commitments for outstanding forward foreign exchange contracts disclosed in these financial statements are translated at contracted rates. Contingent liabilities/commitments for letters of credit and letters of guarantee denominated in foreign currencies are expressed in Taka terms at the rates of exchange ruling on the balance sheet date. The outstanding balances for the same as at 31 December 2014 have been shown in the Balance Sheet under Off-Balance Sheet items.

Exchange rates with major foreign currencies as on 31 December 2014 were as:

Currency Name	Exchange Rate (TK)
US \$	77.9450
EURO	94.6018
YEN	0.6470
ACU	77.9450
GBP	120.9473
CHF	78.6449
SGD	58.0807
AUD	63.3147
CAD	66.9171

2.9 Cash and cash equivalent

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

For the purpose of the cash flow statement of Banks and Similar Financial Institutions, cash and cash equivalents comprise balances with less than 90 days maturity from the date of acquisition including: cash and balances with central banks and other eligible bills, amounts due from other banks and dealing securities other than those which are not available to finance the FSIBL day to day operations. However, presentation and reconciliation is done in line with BRPD circular 15 and BAS 7

2.10 Non-banking Asset

In accordance with BRPD circular no. 15, non-banking asset should be presented in the face of Balance sheet if there is any. But, no BFRS indicates for accounting of non-banking assets. However, there is no non-banking asset of FSIBL.

2.11 Balance with Bangladesh Bank (Cash Reserve Requirement, CRR)

BAS 7 requires balance with Bangladesh Bank to be treated as other assets. However, as per BRPD circular no 15, FSIBL treats balance with Bangladesh Bank as cash and cash equivalent though the amount is restricted for CRR purpose and cannot be used in our day to day operational requirement.

2.12 Presentation of Intangible Asset

As per BAS 38, intangible assets are accounted for and amortized. Related necessary disclosures for the intangible asset; i.e. computer software is given in note 7.

2.13 Off-balance sheet items

Contingent Liabilities

Any possible obligation that arises from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Bank; or any present obligation that arises from past events but is not recognized because:

* It is not probable that an outflow of resources embodying economic benefits will be required to settle the



Notes to the Financial Statements

obligation; or

* The amount of the obligation cannot be measured with sufficient reliability.

As per BAS-37, Contingent liabilities are not recognized but disclosed in the financial statements unless the possibility of an outflow of resources embodying economic benefits is reliably estimated. Contingent assets are not recognized in the financial statements as this may results in the recognition of income which may never be realized. However, the amount of cash margin is recognized as liability. As per BRPD circular no. 15, contingent liabilities are disclosed as off balance sheet items.

2.14 Basis of Consolidation

The consolidated Financial Statements include the financial statements of First Security Islami Bank Limited and its subsidiary company First Security Islami Capital & Investment Limited made up to the end of the December 31, 2014. 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 common financial year ended 31 December 2014.

All intra-group transactions, balances, income and expenses are eliminated at the time of consolidation. Profit and loss resulting from transactions is also eliminated from consolidated financial statements.

2.15 Use of Estimates and Judgments

In the preparation of the financial statements management is required to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2.16 Accruals & Deferrals

Accruals and deferrals have been made as per the guidance of IAS # 1: Presentation of Financial Statements. In order to meet their objectives, financial statements except for Statement of Cash Flow and related information are prepared on accrual basis of accounting. Under this basis, the effects of transactions and other events are recognized when they occur (and not when cash or its equivalent is received or paid) and they are recorded in accounts and reported in the financial statements of the periods to which they relate.

2.17 Revenue Recognition

The revenues during the period are recognized on an accrual basis, which comply with the conditions of revenue recognition as provided in BAS # 18: Revenue.

2.17.1 Income from Investments

Profit on investments and deposits are recognized against the investment of fund under Mudaraba, Musharaka, Murabaha, Bai-Muazzal and Hire Purchase etc. in line with related approved policy of the Bank. Profit on investment ceases to be taken into income when such investment accounts are classified. It is then kept in compensation/rent suspense account and the same is accounted for on cash basis as and when recovered or de-classified as per related BRPD circular. Fees and commission income are recognized when it is earned.

2.17.2 Income from Investments in Securities

- Dividend income on shares is accounted for on actual basis when it is received.
- Gain on sale of shares and securities are recognized as income on actual basis except. Bangladesh Govt. Mudaraba Bond.
- Profit on investment of Bangladesh Govt. Mudaraba Bond is recognized on accrual basis.

2.17.3 Commission Income

Commission and discount on Bills Purchased and Negotiated are recognized at the time of realization. Commission charged to customers on letter of credit and guarantees are credited to income at the time of effecting the transactions.



Notes to the Financial Statements

2.17.4 Profit paid and other expenses

In terms of the provision of BAS # 1: Presentation of Financial Statements, Profit paid on deposits and other expenses are recognized on accrual basis.

2.17.5 Dividend Payments

Interim dividend is recognized when they are paid to shareholders. Final dividend is recognized when it is approved by the shareholders. The proposed dividend for the year ended December 31 2014 has not been recognized as a liability in the balance sheet in accordance with the BAS-10: Events After the Balance Sheet Date.

Dividend payable to the Bank's shareholders is recognized as a liability and deducted from the shareholders' equity in the period in which the shareholders' right to receive payment is established.

2.18 Foreign Currency Transactions

2.18.1 Foreign Currency

Items included in the financial statements of each entity of the bank are measured using the currency of the primary economic environment in which entity operates i.e. functional currency. The financial statements of the bank are presented in Taka which is bank's functional and presentation currency.

2.18.2 Foreign Currency Translations

Foreign currency transactions are converted into equivalent Taka currency at the ruling exchange rates on the respective dates of such transactions as per BAS-21. Assets and liabilities in foreign currencies as at 31 December 2014 have been converted into Taka currency at the average of the prevailing buying and selling rates of the concerned foreign currencies at that date except "balances with other banks and financial institutions" which have been converted as per directives of Bangladesh Bank vide its circular no BRPD(R) 717/2004-959 dated 21 November 2004.

2.18.3 Translation gains and losses

As per provision of BAS-21: The Effects of Changes in Foreign Exchange Rates, foreign currency transactions are translated into Taka at rates prevailing (contracting) on the dates of such transactions. The resulting exchange transaction gains and losses arising through foreign currency buying and selling transactions effected on different dates of the year have been adjusted by debiting /crediting exchange gain or loss account.

2.19 Offsetting Financial Instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

2.20 Property, Plant and Equipment

All property and equipment are classified and grouped on the basis of their nature as required in as per provision of BAS-16: Property, Plant and Equipment. The major categories of property and equipment held by the bank are furniture and fixtures, office equipments, motor vehicles and books.

As guided in paragraph 30 of BAS-16 Property Plant and Equipment: all property and equipment are stated at historical cost less accumulated depreciation. The opening and closing carrying amounts of all property and equipment are presented including the amount of additions, disposals and depreciation charged during the period as required by paragraph 73 (a-e) of BAS-16. Maintenance expenses that does not increase the value of assets is charged to profit & loss account.

2.20.1 Depreciation on Property, Plant and Equipment

As required in paragraph 43 of IAS 16 Property Plant and Equipment depreciation has been charged on property and office equipment at the following rates using reducing balance method, except on motor vehicles and building on which straight-line method is applied.



Notes to the Financial Statements

Nature of Assets	Rate of Depreciation	Method of Depreciation
Building	2.5%	Straight Line Method
Furniture and Fixtures	10%	Reducing Balance Method
Office Equipments	20%	Reducing Balance Method
Vehicles	20%	Straight Line Method
Books	20%	Reducing Balance Method

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.

2.20.2 Revaluation

Land and building are revalued as per Bangladesh Accounting Standard (BAS)-16, 'Property, Plant and Equipment' as well as Bangladesh Bank BCD Circular Letter No. 12 & 18, April 20 1993 & 15 June 1993, respectively and BRPD Circular No. 10 and 09, November 25, 2002 and 31 December 2008.

The Bank revalued its land & building during the year 2012. Reserve is created by the sum of revaluation surplus and depreciation is charged on the revalued assets except land as per the respective rate of depreciation.

2.21 Capital/Shareholders' Equity

2.21.1 Authorized capital

Authorized capital is the maximum amount of share capital that the Bank is authorized by its Memorandum and Articles of Association.

2.21.2 Paid up Capital

Paid up capital represents total amount of shareholder capital that has been paid in full by the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding-up of the Bank, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation. Details are shown in Note-13.1.

2.21.3 Statutory Reserve

Statutory reserve has been maintained @ 20% of profit before tax in accordance with provisions of section 24 of the Bank Companies Act, 1991 (as amended up to 2013) until such reserve equal to its paid up capital together with the share premium.

2.22 Liabilities and Provision

2.22.1 Taxation

Tax expenses represent the sum of the tax which are payable during the current period.

2.22.2 Current Tax

Provision for corporate current income tax has been made @ 42.50% for business income and other applicable rate for other operating income as prescribed in the Finance Act 2014 of the accounting profit made by the Bank after considering some of the add backs to income and disallowances of expenditure as per income tax laws in compliance with BAS-12: Income Taxes.

2.22.3 Deferred Tax

As per BAS-12 Deferred tax asset are the amounts of income taxes recoverable in future periods in respect of deductible temporary differences. Deferred tax liabilities are the amounts of income taxes payable in future periods in respect of taxable temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax is provided using the liability method for all temporary difference arising between the tax base of assets and liabilities and their carrying value for financial reporting purposes. The tax rate (42.50%) prevailing at the balance sheet date is used to determine deferred tax. Deferred tax asset is recognized to the extents which are expected to recover in future.



Notes to the Financial Statements

2.22.4 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.

2.22.5 Provident Fund

Provident fund benefits are given to staffs of FSIBL in accordance with the locally registered Provident Fund Rules. The employees' provident fund is administered by a Board of Trustees and is funded by contributions of both employees and the Bank at predetermined rate @ 10% of basic salary in equal portion. These contributions are invested separately from the assets of FSIBL and the profit on such contributions credited to the members' account. The Fund recognized by the National Board of Revenue.

2.22.6 Gratuity

The Company operates an unfunded gratuity scheme for its permanent employees, under which an employee is entitled to get the benefits if his length of service is eight (08) years in accordance with prevailing service rule as on December 31, 2014.

2.22.7 Social Security Benevolent Fund

The Bank operates a social security benevolent fund by all employees' contribution for the sake of death and disability of employees.

2.23 Deposits and Other Accounts

Deposit includes Al-wadiah Current (non-profit bearing) Deposits, Mudaraba Saving Deposits, Mudaraba Term Deposits etc. They are brought to account at the gross value of the outstanding balance. Profit paid is charged to the Income Statement.

2.24 Sharing of Investment Income

In case of investments, Mudaraba fund gets preference over cost free fund. The investment income earned through deployment of Mudaraba fund is shared by the bank and the Mudaraba depositors at the pre-determined ratio fixed by the bank.

2.25 Zakat

Zakat is paid by the bank at the rate of 2.58% (instead of 2.50% as the bank maintains its account following Gregorian year) on the closing balances of statutory reserve, general reserve and exchange equalization account. Payment of zakat on paid up capital and deposits is the responsibility of the shareholders and depositors respectively.

2.26 Statement of Cash Flow

Cash flow statement is to be prepared as it provides information about cash flows of the enterprise which is useful in providing users of financial statements with a basis to assess the ability of the enterprise to generate cash and cash equivalents and the needs of the enterprise to utilize those cash flows. Cash flow statement has been prepared under a adopted method of direct and indirect for the period, classified by operating, investing and financing activities in accordance with the BRPD Circular No. 15, dated 09 November 2009 issued by Bangladesh Bank as well as requirements of Bangladesh Accounting Standard (BAS)-7.

2.27 Liquidity Statement

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following basis.

- Balance with other Banks and financial institutions, money at call and short notice, etc. are on the basis of their residual maturity term;
- Investments are on the basis of their respective residual maturity;
- General Investments are on the basis of their repayment schedule.
- Fixed assets are on the basis of their useful lives;
- Other assets are on the basis of their realization / amortization;
- Borrowing from other Banks, financial institutions and agents, etc. are as per their residual maturity / repayment term;
- Deposits and other accounts are on the basis of their residual maturity term and past trend of withdrawal by the depositors;
- Provisions and other liabilities are on the basis of their payment / adjustments schedule.



Notes to the Financial Statements

2.28 Statement of Changes in Equity

The statement of changes in equity reflects information about the increase or decrease in net assets or wealth.

2.29 Comparative Information

As guided in paragraph 36 and 38 of BAS-1 Presentation of Financial Statements, comparative information in respect of the previous year have been presented in all numerical information in the financial statements and the narrative and descriptive information where, it is relevant for understanding of the current period's financial statements.

2.30 Earnings Per Share (EPS)

2.30.1 Basic Earnings per Share

Earnings per share have been calculated in accordance with IAS-33 "Earning Per Share" (EPS) which has been shown on the face of profit and loss account. This has been calculated by dividing the basic earnings by the weighted average number of ordinary shares outstanding during the period.

2.30.2 Diluted Earnings per Share

No diluted earnings per share is required to calculate for the period as there was no scope for dilution during the period under review.

2.31 Functional and presentation currency

The financial statements are presented in Bangladesh Taka (BDT). All values are rounded to the nearest Taka.

2.32 Risk Management

In the ordinary course of business, the bank is exposed to a variety of risks the most important of which are investments risk, liquidity risk, market risk, operational risk, legal risk, and profit rate risk. These risks should be identified, measured and monitored through various control mechanisms across the bank in order to price its products and services on a risk-adjusted basis and to prevent undesirable concentrations. The policies and procedures for managing these risks are outlined in the notes below. The Bank has designed and implemented a framework of controls to identify, monitor and manage these risks, which are as follows:

2.32.1 Investments Risk

Investments risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss. Concentration of investments risk arises when a number of counter parties are engaged in similar business activities, or activities in the same geographical region, or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economic, political or other conditions. To manage investments risk, the bank applies investment limits to its customers and obtains adequate collaterals. Investments risk in the First Security Islami Bank's portfolio is monitored, reviewed and analyzed by the Investments Risk Management (IRM).

First Security Islami Bank Ltd. established Asset-Liability Management Committee (ALCO) to screen out the banks/financial institutions and determine the maximum risk exposure on each of them. ALCO also assesses recommends and controls cross border/country risk. To manage the Non-Performing Investments (NPI), First Security Islami Bank Ltd. has in place comprehensive remedial management policy, which includes a framework of controls to identify weak investments and monitoring of these accounts.

2.32.2 Foreign Exchange Risk

Since Foreign Exchange Risk involves purchase and sale of any national currency against other national currency, thus Foreign Exchange Risk is the chance of loss due to unexpected movement of market price of the currencies of different countries or the price of the assets denominated by foreign currencies. The Foreign Exchange Risk of the bank is minimal as all the transactions are carried out on behalf of the customers against underlying Foreign Exchange transactions.

Treasury Division independently conducts the transactions and the Back Office of treasury is responsible for verification of the deals and passing of their entries in the books of account. All foreign exchange transactions are revalued at Mark-to-Market rate as determined by Bangladesh Bank at the month end. All Nostro accounts are reconciled on daily basis and outstanding entries beyond 30 days are reviewed by the Management for their settlement.

2.32.3 Asset Liability Management

Asset Liability Management is the key success of any financial intermediary especially for Banks. Asset Liability Committee (ALCO) of the Bank monitors Balance Sheet Risk and liquidity risks of the bank. The Balance Sheet Risk encompasses most part of the Asset Liability risk and deal with change in earnings due to



Notes to the Financial Statements

change in rate of profit, foreign exchange rates which are not of trading nature on the other hand, liquidity risk can be defined as the risk or chance of failure to meet up any withdrawal /disbursement request by a counterparty/customer. Asset Liability Committee (ALCO) reviews Liquidity requirement of the bank, the maturity of assets and liabilities, deposits and investments pricing strategy and the Liquidity contingency plan. The primary objective of the Asset Liability Committee (ALCO) is to monitor and avert significant volatility in Net Investments Income (NII), investment value and exchange earnings for the purpose of taking future action plan for better interest of the organization.

2.32.4 Prevention of Money Laundering

Money Laundering is the criminal practice of filtering ill-gotten gains or dirty money through a series of transaction so as to give the money a clean look that it appears to have originated from legal activities. It is a process of filtering money obtained through predicate offence such as corruption, fraud, drug trafficking, terrorist financing etc. through the financial system. Money Laundering and Terrorist Financing now a days are the two challenges that the Governments, Banks and Financial Institutions face in the globalized financial system. Both Money Laundering and Terrorist Financing have a worst impact on country's overall financial sector.

First Security Islami Bank Limited identified the “Money Laundering and Terrorist Financing” as one of its core risk areas and has been making all out efforts to prevent money laundering and terrorist financing. For mitigating the risk, the bank has a designated Chief Anti-Money Laundering Compliance Officer (CAMLCO) at Central Compliance Unit (CCU) who supervises the Anti-Money Laundering Division (AMLD), Head Office and has sufficient authority to implement and enforce AML policy, procedures & measures as well as reports directly to the Senior Management and the Board of Directors. Moreover, every branch of our bank has a designated Branch Anti-Money Laundering Compliance Officer (BAMLCO) who independently reviews the transaction of accounts by prudent banking experience with verification of Know Your Customer (KYC), Transaction Profile (TP) and evaluates reasons of Suspicious Transactions. They are also updating accounts and sending Cash Transaction Report (CTR) to the Anti Money Laundering Division, Head Office on monthly basis as per requirements of recently implemented goAML Software and traditional FIU Reporting System Software provided by Bangladesh Bank. AMLD finally submits the same through goAML and FIU to Bangladesh Financial Intelligence Unit (BFIU) of Bangladesh Bank after proper scrutiny, data modification and error correction. Bank's AMLD in co-operation with Training Institute also arranges Training/Workshop for developing awareness and skill regarding AML & CFT activities of Executives and Officers of the bank and conducts inspection regarding AML& CFT activities of all branches. Bank has its own Policy Manual for Prevention of Money Laundering and Combating Financing of Terrorism, Customer Acceptance Policy and AML Guide book as per requirement of Guidance Notes on Prevention of Money Laundering of Bangladesh Bank approved by Board of Directors of the bank. The bank through its AMLD issues circulars time to time giving specific guidelines in accordance with Bangladesh Bank guidelines, regulations, Anti-Money Laundering Act, 2012, Anti Terrorism Act, 2009 & Anti Terrorism (Amendment) Act, 2013 etc. All the guidelines and circulars issued by Bangladesh Bank from time to time are being strictly complied by CCU as well as AMLD and branches of the Bank.

2.32.5 Internal Control and Compliance

Internal Control & Compliance is considered as an eye of an organization. It is a mirror of operations and keeps record of the same. The primary objectives of internal control system are to help the bank to perform in a better height through the use of its resources & under the guidance of Internal Control system; bank identifies its weakness and takes appropriate measures to overcome the same. The main objectives of Internal Control are to ascertain the efficiency and effectiveness of activities, reliability, completeness and timeliness of financial and management information, compliance with applicable laws and regulations.

Operational loss arises for the cause of errors and fraud due to lack of internal control and compliance. Internal Control & Compliance Division undertakes periodical and special audit & inspection of its branches and departments/divisions of Head Office for reviewing its operation and compliance of the statutory requirement. The Audit Committee of the Board of Directors plays a vital role in providing a bridge between the Board and Management. The committee reviews the Financial Reporting process, Audit process and the Bank's process for compliance with laws, regulations and code of conduct.



Notes to the Financial Statements

2.32.6 Guideline on Information & Communication Technology:

Banks are increasingly using sophisticated digital technology for banking activities with a view to achieve more customer satisfaction with less cost. In addition, it increases the efficiency of the banking and payment system, benefiting consumers and merchants leading to bringing additional risks. These risks must be balanced against benefits i.e. must be controlled. Under this advanced and highly technical ICT environment banks must ensure that critical systems are not threatened by the risk exposures the banks take. For this purpose, a risk management process consisting of assessing risks, controlling risk exposure, and monitoring risks should be in place.

Information assets are critical to the services provided by the Bank to its customers. Protection and maintenance of these assets are vital to its sustainability. In order to ensure protection of critical IT assets from unauthorized access, modification, disclosure and destruction the Bank has already taken initiatives, which safeguard the interest of customers.

In this context bank is implementing a core banking software (Bank Ultimus) ensuring adequate security. To protect sensitive information of core banking software and other software in the event of any disaster, the bank has implemented a disaster recovery site. The Bank has already developed its own ICT policies for various operation and services which are closely in line with the ICT guidelines of Bangladesh Bank.

The Bank has developed fault tolerance plan of human resources with detail job description for each IT personnel, segregation of duties of IT tasks and system support in respect of severity. Training is a key component of ICT Risk Management. The Bank has been continuously conducting training sessions on sensitive IT tasks (i.e. operational procedure, Business Continuity Planning, Disaster Recovery Planning etc.) for relevant employees. The Bank management has been putting continuous efforts to improve IT Operation Management, Problem Management, Change Management, Asset Management and Request Management to maintain maximum uptime of automated banking business. The Bank has been maintaining adequate physical security inside its workplace to properly protect ICT resources. The Bank is strictly following the Information Security Standard of Bangladesh Bank covering Password Control, User ID Maintenance, Input Control, Network Security, Data Encryption, Virus Protection and Access Control to Internet and Emailing. The bank is regularly conducting internal ICT audit to all its' branches and Head Office divisions to ensure proper implementation of the ICT policies.

2.33 Risk Based Capital (Basel-II)

To comply with the international best practice and to make the bank's capital more risk sensitive as well as to build the banking industry more shock absorbent and stable, Bangladesh Bank is aimed to implement Basel-II reporting from 2010. As per the directive of Bangladesh Bank, all schedule banks in Bangladesh are now required to report risk based capital adequacy for banks under Basel-II along with the existing capital adequacy rules and reporting under Basel-II during the parallel run i, e. 2009. All scheduled banks are also required to disclose capital adequacy in both quantitative terms. The first disclosure as per guidelines has been made as on the effective date viz. 31st March 2010.

2.34 Stress Testing

Stress testing is one of the sophisticated risk management techniques that have been used to determine the reactions of different financial institution under a set of exceptional, but plausible assumptions through a series of test. At institutional level, stress testing techniques provide a way to quantify the impact of change in a number of risk factors on the assets and liabilities portfolio of the institution. Presently stress testing is being done by considering five different risk factors namely interest rate, sale value of collateral, non-performing loans, stock price and foreign exchange rate.

FSIBL supplements their analysis of risk with stress testing. They perform stress tests because value-at-risk calculations are based on relatively recent historical data and only purport to estimate risk up to a defined confidence level. Therefore, they only reflect possible losses under relatively normal market conditions.

2.35 General

- Wherever considered necessary, previous year's figures have been rearranged for the purpose of comparison;



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
3 CASH		
3.1 Cash in Hand		
In Local Currency	1,159,022,772	1,243,308,439
In Foreign Currencies	12,550,953	13,852,324
ATM Balance	97,810,700	37,720,700
	1,269,384,425	1,294,881,463
3.2 Balance with Bangladesh Bank and its agent Bank		
Balance with Bangladesh Bank (Note-3.2.1)	14,904,842,709	10,065,412,045
Balance with Sonali Bank Ltd. (Note-3.2.2)	116,024,781	189,088,462
	15,020,867,490	10,254,500,507
	16,290,251,915	11,549,381,970
3.2.1 Balance with Bangladesh Bank (Including Foreign Currencies)		
In Local Currency	14,727,870,221	10,003,556,984
In Foreign Currencies	176,972,488	61,855,061
	14,904,842,709	10,065,412,045
3.2.2 Balance with Sonali Bank Ltd. (as agent of Bangladesh Bank)		
In Local Currency	116,024,781	189,088,462
3.3 Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR)		
Cash Reserve Ratio (CRR) and Statutory Liquidity Ratio (SLR) have been calculated and maintained in accordance with the Section 25 & 33 of the Bank Companies Act. 1991 and subsequent BCD Circular No. 13 dated May 24, 1992; BRPD Circular No. 12 dated September 06, 1998, BRPD Circular No.12, dated September 20, 1999, BRPD Circular No. 22 dated November 06, 2003, BRPD Circular No. 03 dated 17 February, 2005 and BRPD Circular No. 11 & 12 dated 25 August 2005, Bangladesh Bank Letter # DOS (SR) 1153/120-A/2009-46 dated 22 March 2009, MPD circular # 01 dated 04 May 2010, MPD circular # 04 & 05 dated 01 December 2010, DOS Circular#1 dated 19/01/2014 and MPD Circular#1 dated 23/06/2014.		
3.4 Cash Reserve Ratio (CRR): 6.50% of Average Demand and Time Liabilities:		
Required Reserve	11,657,393,000	7,689,788,470
Actual Reserve maintained	14,704,295,000	10,133,200,000
Surplus/(Short)	3,046,902,000	2,443,411,530
3.5 Statutory Liquidity Ratio (SLR): 5.50% of Average Demand and Time Liabilities:		
Required Reserve	9,863,948,000	14,738,761,240
Actual Reserve held	14,259,346,000	17,519,987,000
Surplus/(Short)	4,395,398,000	2,781,225,760
3.6 Held for Statutory Liquidity Ratio		
Cash in hand	1,266,413,000	1,292,556,000
Balance with Bangladesh Bank and its agent Bank	3,162,927,000	10,297,072,000
Bangladesh Govt. Islamic Baond	9,830,006,000	5,930,359,000
	14,259,346,000	17,519,987,000



Notes to the Financial Statements

3 (a) CASH

3.1(a) Cash in Hand

First Security Islami Bank Limited (Note-3.1)

First Security Islami Capital & Investment Limited

31.12.2014
BDT

31.12.2013
BDT

1,269,384,425

1,294,881,463

4,376

1,209

1,269,388,801

1,294,882,672

3.2(b) Balance with Bangladesh Bank and its Agent Bank

First Security Islami Bank Limited (Note-3.2)

First Security Islami Capital & Investment Limited

15,020,867,490

10,254,500,507

-

-

15,020,867,490

10,254,500,507

16,290,256,291

11,549,383,179

4 BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS AND PLACEMENT

4.1 Balance With Other Banks & Financial Institutions

A. Inside Bangladesh

Current Accounts

Agrani Bank Limited

Brac Bank Ltd.

Trust Bank Ltd.

9,047,679

17,306,515

31,573,367

27,002,915

226,990

-

40,848,036

44,309,430

Mudaraba Short Notice Deposits

Southeast Bank Ltd. (Islamic Banking Branch)

Social Islami Bank Ltd.

Dhaka Bank Ltd. (Islamic Banking Branch)

AB Bank Ltd. (Islamic Banking Branch)

Islami Bank Bangladesh Ltd.

Pubali Bank Ltd. (Islamic Banking Branch)

32,895,323

11,485,181

6,093,010

5,801,089

310,607

292,647

577,566

557,708

39,464,939

38,048,002

4,050,517

1,973,827

83,391,962

58,158,454

Balance Carried Forward(Inside)

124,239,998

102,467,884



Notes to the Financial Statements

				31.12.2014 BDT	31.12.2013 BDT
A. Balance Brought Forward-Inside Bangladesh				124,239,998	102,467,884
B. Outside Bangladesh					
	Currency	Amount	Rate		
Current Account					
1 Mashreq Bank, PSC, London	GBP	9,473.93	120.9473	1,145,846	7,931,672
2 National Australia Bank Ltd. Australia	AUD	39,007.00	63.3147	2,469,717	-
3 NIB Bank Ltd. Karachi, Pakistan	ACU\$	47,474.40	77.9450	3,700,392	1,462,322
4 Commerz Bank AG, Frankfurt, Germany	EURO	122,636.02	94.6018	11,601,588	33,211,655
5 Bank of Bhutan, Thimpo, Bhutan	ACU\$	2,368.10	77.9450	184,582	184,120
6 Sonali Bank , Kolkata, India	ACU\$	31,144.50	77.9450	2,427,558	1,161,927
7 Mashreq Bank, PSC, London.	EURO	11,358.45	94.6018	1,074,530	1,212,775
8 Union De Banques Arabes Et Feancauses,Tokyo,Japan	J.YEN	523,699.42	0.6470	338,834	903,208
9 AB Bank Ltd, Mumbai, India	ACU\$	51,780.61	77.9450	4,036,040	6,718,713
10 Standard Chartered Bank, Colombo	ACU\$	34,310.00	77.9450	2,674,293	3,511,190
11 ICICI bank Ltd, Hongkong	USD	113,998.57	77.9450	8,885,619	12,522,585
12 Mashreq Bank, PSC, Newyork	USD	5,298,420.94	77.9450	412,985,420	75,728,505
13 ICICI bank Ltd,Kolkata, India	ACU\$	70,284.11	77.9450	5,478,295	5,661,902
14 Mashreq Bank, PSC, London	USD	43,508.17	77.9450	3,391,244	226,589
15 Habib Bank, Zurich, Switzerland	CHF	68,458.07	78.6449	5,383,878	3,714,120
16 Habib Metropolitan Bank Limited, Karachi, Pakistan	ACU\$	40,221.70	77.9450	3,135,080	5,380,351
17 Habib American Bank, N,Y	USD	51,449.23	77.9450	4,010,210	13,093,567
				472,923,125	172,625,200
Total (A+B)				597,163,123	275,093,084



Notes to the Financial Statements

4.1(a) BALANCE WITH OTHER BANKS AND FINANCIAL INSTITUTIONS

In Bangladesh:

First Security Islami Bank Limited (Note-4.1)
First Security Islami Capital & Investment Limited
Inter-company Transaction

31.12.2014 BDT	31.12.2013 BDT
124,239,998	102,467,884
8,690,351	17,029,049
(8,629,464)	(17,029,049)
124,300,885	102,467,884

Outside Bangladesh:

First Security Islami Bank Limited (Note-4 (B))
First Security Islami Capital & Investment Limited

472,923,125	172,625,200
-	-
472,923,125	172,625,200
597,224,010	275,093,084

4.2 Placement with Banks & other Financial Institutions

AB Bank Ltd. (Islamic Branch)
Premier Bank Ltd.(Islamic Branch)
Social Islami Bank Ltd.
EXIM Bank Ltd.
Jamuna Bank Ltd.(Islamic Branch)
Hajj Finance Co. Limited (Islamic Leasing)
Reliance Finance Limited

-	200,000,000
400,000,000	850,000,000
-	1,000,000,000
-	1,500,000,000
-	400,000,000
-	50,000,000
13,694,000,000	10,104,000,000
14,094,000,000	14,104,000,000

Total Balance With Other Banks & Financial Institutions and Placement (Note 4.1+4.2)

14,691,163,123	14,379,093,084
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4.3 Maturity-wise Grouping (Inside & Outside Bangladesh and Placement with Banks)

Up to One Month
Up to Three Months
Three Months to One Year
One Year to Five Years
Above Five Years

5,940,144,374	275,093,084
4,429,954,374	-
4,321,064,375	14,104,000,000
-	-
-	-
14,691,163,123	14,379,093,084

5 INVESTMENTS IN SHARES AND SECURITIES

Government Securities
Bangladesh Govt. Islamic Bonds
Prize Bonds

9,830,000,000	6,030,000,000
6,400	358,600
9,830,006,400	6,030,358,600

Others

Quoted/Unquoted Shares (Note - 5.1)

497,468,414	964,843,636
10,327,474,814	6,995,202,236

5.1 Quoted/Unquoted Shares

Name of Companies	Acquisition cost (Taka)	Acquisition cost (Taka)
Quoted:		
Fareast Islami Life Insurance Co. Ltd.	-	29,828,874
Islami Bank Bangladesh Ltd.	2,120	2,120
Social Islami Bank Ltd.	5,469,712	11,901,863
Export Import Bank (BD) Ltd.	-	62,672,997
Beximco Ltd.	598	80,321,076
Titas Gas Transmission & Distribution Co. Ltd.	-	14,789,375
ACI Limited	-	25,366,394



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
Dhaka Electric Supply Company Ltd.	-	76,591,397
Power Grid Company of BD Ltd	13,168,272	15,373,057
AI-Arafa Islami Bank Ltd.	822	55,191,894
BSRM Steel Ltd.	4,434	101,112,339
Islami Insurance Bangladesh Ltd.	-	12,410,680
Shahjalal Islami Bank Ltd.	3,144,216	63,370,509
Meghna Cement Ltd.	-	49,273,726
Navana CNG Ltd.	-	6,968,902
National Tubes Ltd.	28,073,680	287,601
Summit Alliance Port Ltd.	-	48,638,086
Square Pharmaceuticals Ltd.	-	1,953,172
Bangladesh Lamps Ltd.	-	7,885,401
Islamic Finance & Investment Ltd.	-	25,975,930
Khulna Power Company Ltd.	-	14,105
Maxsons Spinning Mills Ltd.	556,092	20,584,085
PHP First Mutual Fund	-	20,000,000
Beximco Pharmaceuticals Ltd.	-	5,072,856
MJL Bangladesh Ltd.	8,163,642	2,916,507
Lafarge Surma Cement Ltd.	214,566,880	2,780,654
Aramit Cement Ltd.	-	10,958
Confidence Cement Ltd.	39,439,940	-
CVO Petrochemical Refinery Limited	4,764,093	101,622,188
Delta Brac Housing Finance Corp. Ltd	141,188	141,188
Grameenphone Ltd.	3,589,283	-
Saiham Cotton Mills Ltd.	621,853	621,853
Salvo Chemical Industry Ltd.	6,681	6,681
Bangladesh Shipping Corporation	32,910,569	2,914,578
Bangladesh Submarine Cables Co. Ltd	-	19,021,198
Delta Spinners Ltd.	-	8,434
Fuwang Ceramics Industy Ltd.	-	445,776
GQ Ball Pen Industries Ltd.	-	1,698,562
The IBN SINA Pharmaceuticals Industry Ltd.	-	2,419,286
JMI Syringes Medical Devices Ltd.	3,124,547	5,055,542
Malek Spinning Mills Ltd.	-	1,746,006
Mithun Knitting and Dying Ltd.	-	189,980
Meghna Petroleum Ltd.	-	12,974,840
Orion Pharma Ltd.	61,445	27,777,115
Padma Oil Company Ltd.	38,015,323	14,960,604
Singer Bangladesh Ltd.	-	10,086,701
Unique Hotel & Resort Limited	-	14,032,382
Usmania Glass Sheet Factory Ltd.	4,790,275	187,686
Agricultural Marketing Company Ltd (PRAN)	6,932,941	3,132,184
Delta Life Insurance Ltd.	-	1,339,989
Estern Housing Ltd	-	269,072
Rahima Food Corporation Ltd.	4,205,806	1,196,316
Tallu Spimming Mills Ltd.	6,203,455	131,467
Barkatullah Electro Dynamic Ltd.	1,206,336	-
FAR Chemicals Ltd.	28,514	-
Paramount Textile Ltd.	6,536,568	-
Shahazibazar Power Company Ltd.	54,717,871	-
Western Marine Ship Yard	2,241,742	-
Submarine Cables Co. Ltd.	13,210,066	-
Total	495,898,964	963,274,186
Unquoted:		
Central Depository Bangladesh Ltd.	1,569,450	1,569,450
	497,468,414	964,843,636
5.2 Market Value of Quoted Shares	524,695,040	655,646,605



Notes to the Financial Statements

5.3 Maturity Grouping of Investments in Shares and Securities

	31.12.2014 BDT	31.12.2013 BDT
On Demand	529,425	358,600
Within One Month	616,966,278	1,313,274,186
One Month to three Months	849,994,704	120,000,000
Three Months to One Year	4,129,992,703	1,290,000,000
One Year to Five Years	4,728,422,254	4,270,000,000
More than Five Years	1,569,450	1,569,450
	10,327,474,814	6,995,202,236

5(a) INVESTMENTS IN SHARES AND SECURITIES

Government Securities

First Security Islami Bank Limited (Note-5)	9,830,006,400	6,030,358,600
First Security Islami Capital & Investment Limited	-	-
	9,830,006,400	6,030,358,600

Others

First Security Islami Bank Limited (Note-5)	497,468,414	964,843,636
First Security Islami Capital & Investment Limited	255,761,059	273,067,141
	753,229,473	1,237,910,777
	10,583,235,873	7,268,269,377

6 INVESTMENTS

General Investment etc. (Note-6.A)	152,490,920,155	113,936,099,071
Bills Purchased and Negotiated (Note - 6.B)	301,398,883	665,699,106
	152,792,319,038	114,601,798,177

6.A General Investment etc.

Inside Bangladesh (Mode wise)

Bai-Murabaha	133,249,670,099	97,638,395,202
Hire-Purchase Sirkatul Meelk	18,323,801,496	15,417,862,748
Bai-Muajjal	10,083,577	11,340,950
Bai-Salam	259,929,268	229,500,328
Wajira Bill Okalah	14,737,108	18,006,503
Quard	632,698,607	620,993,340
	152,490,920,155	113,936,099,071

Outside Bangladesh

	-	-
	152,490,920,155	113,936,099,071

6.B Bills Purchased and Negotiated

Payable in Bangladesh	231,710,502	574,388,723
Payable outside Bangladesh	69,688,381	91,310,384
	301,398,883	665,699,106
	152,792,319,038	114,601,798,177

6.1 Maturity Grouping of Investments

Payable on Demand	26,022,041,896	8,303,941,035
Up to Three Months	29,856,742,920	28,848,384,387
Three Months to One Year	34,294,743,595	25,008,212,007
One Year to Five Years	37,322,248,808	35,776,446,669
Above Five Years	25,296,541,819	16,664,814,079
	152,792,319,038	114,601,798,177



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
6.2 Investments on the basis of Significant Concentration		
Investments to Directors of other Banks	20,127,267,444	15,067,713,000
Investments to Chief Executive and Other high Officials	47,264,000	490,000
Investments to Customers Group	119,927,954,981	93,613,053,554
Investments to Industry	12,348,700,000	5,727,200,000
Investment to staff	341,132,613	193,341,623
	152,792,319,038	114,601,798,177
6.3 Investments to Customers for more than 10% of FSIBL's Total Eligible Capital		
Number of Clients	47	23
Amount of Outstanding Investments		
Funded	63,473,700,000	29,905,600,000
Non-funded	-	-
	63,473,700,000	29,905,600,000
6.4 Economic Sector wise Investments		
Agriculture:		
Fishing	269,400,000	180,500,000
Tea	-	-
Others	1,865,400,000	1,627,500,000
Textile and Readymade Garments:		
Garments	-	-
Readymade Garments - Export	2,519,800,000	1,670,200,000
Textile and Textile Products- Import	5,771,800,000	6,692,200,000
Others -Export	2,318,300,000	1,643,300,000
Others -Import	18,461,700,000	14,659,900,000
Contractor Finance	4,573,300,000	3,509,200,000
Transport	834,600,000	1,047,500,000
Steel and Engineering	-	639,000,000
Internal Trade Finance:		
Whole Sale Trading	43,772,700,000	29,822,000,000
Retail Trading	13,230,900,000	9,423,300,000
Others	27,301,800,000	14,659,900,000
House Building:		
Residential & Commercial	14,251,400,000	12,108,000,000
Staff	311,100,000	193,300,000
Special Program:		
Consumer Finance and Hire Purchase Scheme	133,500,000	235,800,000
Others	17,176,619,038	16,490,198,177
	152,792,319,038	114,601,798,177
6.5 Geographical Location-wise		
Urban		
Dhaka	53,789,102,011	49,621,248,607
Chittagong	95,096,735,306	61,666,755,960
Barisal	103,982,896	62,109,032
Rajshahi	260,273,147	383,697,826
Khulna	566,699,044	440,665,255
Rangpur	105,336,115	88,988,784
Sylhet	898,857,418	852,188,497
	150,820,985,937	113,115,653,961



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
Rural		
Dhaka	400,867,736	252,510,571
Chittagong	1,289,578,486	1,118,163,912
Barisal	24,809,801	7,112,882
Rajshahi	15,692,168	-
Khulna	182,105,640	55,370,768
Sylhet	58,279,270	52,986,084
	1,971,333,101	1,486,144,217
	152,792,319,038	114,601,798,177
6.6 Classification of Investments as per Bangladesh Bank Circular		
Unclassified		
Standard	149,175,429,318	112,088,273,595
Special Mention Account	219,991,249	29,707,686
	149,395,420,567	112,117,981,281
Classified:		
Sub-standard	52,432,752	850,877,378
Doubtful	432,033,728	241,199,713
Bad & Loss	2,912,431,991	1,391,739,805
	3,396,898,471	2,483,816,896
	152,792,319,038	114,601,798,177
6.7 Particulars of Required Provision for Investments		
Classification status	Required provision	
Unclassified		
Standard	1,461,305,741	1,178,830,052
Special Mention Account	1,997,676	314,395
Off -Balance Sheet Exposure	236,649,594	118,655,553
	1,699,953,011	1,297,800,000
Classified:		
Sub - Standard	2,138,144	97,179,973
Doubtful	76,474,997	34,749,977
Bad and Loss	1,176,354,211	870,141,756
	1,254,967,352	1,002,071,706
	2,954,920,363	2,299,871,706
Required Provision for Investments	2,954,920,363	2,299,871,706
Total Provision Maintained	2,975,295,103	2,328,495,103
Provision Excess/ (Shortfall)	20,374,740	28,623,397
6.8 Particulars of Investments		
i) Investments considered good in respect of which the Bank Company is fully secured	82,919,624,281	62,193,820,387
ii) Investments considered good for which the bank holds no Security other than the debtors personal security	54,446,728,288	40,837,739,789
iii) Investment considered good and secured by the personal security of one or more parties in addition to the personal security of the debtors	15,425,966,469	11,570,238,001
iv) Investments adversely classified; provision not maintained there against	-	-
	152,792,319,038	114,601,798,177



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
v) Investments due by directors or executives of the banking company or any of them taken either separately or jointly with any other person.	20,127,267,444	193,341,623
vi) Investments due by companies or firms in which the directors of the bank company are interested as directors partners or managing agents or in case of private companies, as members.	-	-
vii) Maximum total amount of investments, including temporary advances made at any time during the year to directors or managers or officers of the banking company or any of them either separately or jointly with any other person.	-	-
viii) Maximum total amount of investments, including temporary advances granted during the year to the companies or firms in which the directors of the banking company are interested as directors, partners or managing agents or in the case of private companies, as members.	-	-
ix) Investment due from other banking companies	-	-
x) Total amount of classified Investments on which profit is not credited to income	3,396,898,471	2,483,816,896
a. Movement of classified Investments		
Opening balance	2,483,816,896	1,785,352,236
Increase/ (Decrease) during the year	913,081,575	698,464,660
	3,396,898,471	2,483,816,896
b. Amount of provision kept against classified investment as on the reporting date of Balance Sheet	1,255,000,000	1,005,100,000
c. Profit credited to the profit/Rent/Compensation Suspense Account	136,210,576	95,053,648
xi) Amount of written off Investment:		
a. Cumulative amount	-	-
b. Amount written off during the period	-	-
c. Total amount of written off (a+b)	-	-
d. Amount recovered against such written- off up to this year	-	-
e. Amount of investment written- off against which suit has been filled to recover the same.	-	-



Notes to the Financial Statements

6.9 Security against Investments including bills purchased & negotiated:

	31.12.2014 BDT	31.12.2013 BDT
Collateral of movable/immovable assets	55,022,930,663	41,269,920,076
Local banks & financial institutions guarantee	1,065,675,223	799,309,138
Export documents	4,436,696,760	3,327,742,061
Own MTDR	16,973,866,693	12,731,239,746
MTDR of other Banks	1,567,540,801	1,175,733,149
Government Bonds	750,825,596	563,156,342
Personal guarantee	30,417,708,843	22,814,786,449
Other security	42,103,343,806	31,579,590,779
Unsecured	453,730,653	340,320,437
	152,792,319,038	114,601,798,177

6.10 Maturity Grouping of Bills Purchased and Negotiated

Payable within one month	2,445,543	5,401,467
Over one month but less than three months	6,529,003	14,420,595
Over three months but less than six months	105,061,014	232,048,049
Six Months and Above	187,363,323	413,828,995
	301,398,883	665,699,106

6A(a) GENERAL INVESTMENT ETC. (All Inside Bangladesh)

First Security Islami Bank Limited (Note-6.A)	152,490,920,155	113,936,099,071
First Security Islami Capital & Investment Limited	-	-
Less: Inter-company transaction (Investment in Subsidiary)	(421,611,441)	(273,045,142)
	152,069,308,714	113,663,053,929

7 Fixed Assets including premises, Furniture & Intangible Assets at cost less accumulated depreciation (Annexure-A)

Land	96,546,000	-
Building	1,242,651,774	1,022,651,774
Furniture & Fixtures	1,484,701,329	1,257,965,821
Office Equipment	917,725,072	642,720,784
Vehicles	156,447,157	86,276,903
Books	603,477	588,828
	3,898,674,809	3,010,204,110
Less: Accumulated Depreciation	878,482,521	630,638,193
	3,020,192,288	2,379,565,917
Intangible Assets		
Software -core banking	111,672,703	111,672,703
Less: Accumulated amortization	29,379,472	14,806,558
	82,293,231	96,866,145
	3,102,485,519	2,476,432,062

7(a) Fixed Assets including premises, Furniture & Intangible Assets at cost less accumulated depreciation

First Security Islami Bank Limited (Note-7)	3,102,485,519	2,476,432,062
First Security Islami Capital & Investment Limited	30,340,911	40,943,049
	3,132,826,430	2,517,375,111



Notes to the Financial Statements

8 OTHER ASSETS

	31.12.2014 BDT	31.12.2013 BDT
Inter - branch Transaction Account (*)	139,448,850	5,726,545,164
Accrued Income (Note - 8.1)	928,701,335	871,305,133
Advances, Deposits and Prepayment (Note -8.2)	2,281,694,653	2,001,455,006
Advance Income Tax	3,272,847,526	2,552,582,146
Stock of Stationery	22,236,927	20,142,924
Suspense Account (Note- 8.3)	163,282,700	125,776,808
Advance Deposits	177,924,118	172,670,760
Stamps on Hand	1,982,453	1,406,661
Investment in FSIEL.,canada (Note-1.5)	-	28,344,655
Investment in FSI Capital & Investment Ltd.(Note-1.4)	178,500,000	178,500,000
Investment in FSIEL Italy S.R.L (Note-1.6)	62,340,059	62,340,059
Deferred Tax Assets (Note- 8.4)	80,000,000	80,000,000
	7,308,958,621	11,821,069,316

(*) Inter-branch transaction account represents outstanding Inter-branch and Head Office transaction(net) originated but yet to be responded at the balance sheet date. However, the status of non-respondent entries on 31.12.2014 have been reconciled on 26.02.2015.

8.1 Accrued Income

Bangladesh Govt. Islamic Bond	239,961,959	183,071,074
Mudarabah Term Deposit	541,652,556	663,784,375
Inland Documentary Bills Purchased (Foreign currency bills)	13,169,494	13,682,585
HPSM House Building	-	231,909
Bai Murabaha General	-	1,644
Bai Murabaha (Hypo)	128,714,281	3,940,169
Bai Salam - Export	5,120,072	5,120,073
Quard against PF	82,973	88,058
HPSM (Scheme)	-	15,383
Accrued Income on MSND	-	1,369,863
	928,701,335	871,305,133

8.2 Advance, Deposits and Prepayment

Advance against Rent - Office	257,479,619	260,646,939
Advance against Rent - Godown	3,676,000	3,712,000
Excise Duty on Term Deposits	755,718	850,950
Clearing Adjustment Account (under BACH)	7,137,336	16,841,804
Remittance Settlement Account	97,244,983	231,792,047
Demand draft paid without advice	1,895,460	2,476,906
Prepayment	1,910,025,973	1,471,742,152
Prepaid Insurance	410,579	452,071
Advance Against Security Deposit	2,787,974	12,659,126
Mobile Banking Receivable A/C	281,011	281,011
	2,281,694,653	2,001,455,006

8.3 Suspense Account

Sundry Debtors	160,617,533	120,504,940
Advance against TA/DA	443,900	493,000
Encashment of PSP/BSP	46,000	46,000
Advance against New Branch	2,134,163	4,445,764
Profit on PSP/BSP	41,104	287,104
	163,282,700	125,776,808



Notes to the Financial Statements

8.4 Deferred Tax Assets

Opening Balance as on 01 January 2014
Add: Addition During the period
Balance as on 31 December 2014

31.12.2014 BDT	31.12.2013 BDT
80,000,000	80,000,000
-	-
80,000,000	80,000,000

As per BAS 12 deferred tax assets have been arrived at Tk. 335.07 million as on 31.12.2014. But it is not to recognize the additional amount of deferred tax assets for the year ended 31 December 2014, because it is expected that the recovery of the amount is uncertain in future. However, management recognized deferred tax assets which had been recognized up to December 2007 Tk. 80 million.

8(a) OTHER ASSETS

First Security Islami Bank Limited (Note-8)
Less: Inter-company transaction(Investment in Subsidiary)

7,308,958,621	11,821,069,316
255,000,000	178,500,000
7,053,958,621	11,642,569,316
754,246,245	347,777,681
7,808,204,866	11,990,346,997

First Security Islami Capital & Investment Limited

9 PLACEMENT FROM BANK & OTHER FINANCIAL INSTITUTION Inside Bangladesh

Bangladesh Bank (IMM Wings & Refinance Scheme)
Bangladesh Bank (EDF)

65,250,348	4,129,788,842
332,128,222	-
397,378,570	4,129,788,842
-	-
397,378,570	4,129,788,842

Outside Bangladesh

A. Security- wise grouping

Secured Placement
Unsecured Placement

-	3,950,000,000
397,378,570	179,788,842
397,378,570	4,129,788,842

B. Repayment Nature wise Grouping

Repayable on demand
Others

-	-
397,378,570	4,129,788,842
397,378,570	4,129,788,842

C. Maturity Analysis

Repayable on Demand
Repayable within One Month
One Month to Six Months
Six Month to One Year
One Year to Five Years
Five Years to Ten Years
Unclaimed Deposits Ten Years and Over

-	-
-	-
-	3,950,000,000
-	-
397,378,570	179,788,842
-	-
-	-
397,378,570	4,129,788,842

9 (a) PLACEMENT FROM BANK & OTHER FINANCIAL INSTITUTION

First Security Islami Bank Limited
First Security Islami Capital & Investment Limited

397,378,570	4,129,788,842
20,186,977	-
417,565,547	4,129,788,842



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
10 DEPOSITS AND OTHER ACCOUNTS		
A. Deposits Received from Banks (Note A-1)	635,400,000	8,353,200,000
B. Other than Bank		
Payable on Demand (Note B-1)	6,025,609,590	4,102,912,194
Other Deposits (Note B-2)	175,850,803,264	127,064,843,589
	181,876,412,854	131,167,755,783
	182,511,812,854	139,520,955,783
C. Maturity wise Grouping of Deposits and Other Accounts		
Repayable within One Month	36,862,104,572	13,689,480,187
One Month to Three Months	36,467,401,554	54,841,534,866
Three Months to One Year	39,587,802,670	52,822,111,525
One Year to Five Years	38,286,692,550	13,748,394,023
Repayable over Five Years	31,307,811,508	4,419,435,182
	182,511,812,854	139,520,955,783
A-1 Deposits Received from Banks		
AB Bank Limited	-	200,000,000
Islami Bank Bangladesh Ltd.	-	2,500,000,000
Premier Bank Ltd	400,000,000	850,000,000
Rupali Bank Ltd	-	1,352,900,000
Bangladesh Development Bank Ltd.	-	250,000,000
Social Islami Bank Ltd.	-	1,000,000,000
Exim Bank Ltd.	10,000,000	1,516,200,000
Jamuna Bank Ltd.	-	400,000,000
Union Bank Ltd.	206,100,000	220,500,000
NRB Global Bank Ltd.	19,300,000	63,600,000
	635,400,000	8,353,200,000
Maturity wise Grouping of Deposits Received from Banks		
Repayable on Demand	235,400,000	300,300,000
Repayable within One Month	-	250,000,000
Repayable over One Month but within Six Months	-	4,950,000,000
Repayable over Six Months but within one Year	400,000,000	2,852,900,000
Repayable over One Year but within Five Years	-	-
Repayable over Five Years but within Ten Years	-	-
Unclaimed Deposits for Ten Years and above	-	-
	635,400,000	8,353,200,000
B-1 Payable on Demand		
Al-wadiah Current Deposits	3,364,482,420	2,187,137,827
Mudaraba Saving Deposits (9%) (Note-10.3)	857,295,130	578,972,373
Security Deposit Receipt	12,323,867	16,239,412
Sundry Deposits (Note-10.1.1)	1,791,508,173	1,320,562,582
	6,025,609,590	4,102,912,194
B-2 Other Deposits		
Mudaraba Saving Deposits (91%) (Note-10.3)	8,668,206,314	5,854,053,991
Mudaraba Term Deposits	121,947,027,419	91,423,937,371
Mudaraba Short Notice Deposits	4,111,906,181	3,657,840,691
Bills Payable (Note-10.2)	954,717,747	1,176,111,458
Bearer Certificates of Deposits	-	-
Mudaraba Deposit under Schemes (Note-10.5)	40,086,391,879	24,915,841,783
Foreign Currency Deposits	82,553,724	37,058,295
	175,850,803,264	127,064,843,589



Notes to the Financial Statements

10.1 Al-Wadiah Current Accounts & Other Deposit Accounts

	31.12.2014 BDT	31.12.2013 BDT
Al-wadiah Current Deposits	3,364,482,420	2,487,437,827
Mudaraba Short Notice Deposits	4,347,306,180	3,657,840,691
Sundry Deposits (Note-10.1.1)	1,791,508,173	1,320,562,582
Security Deposit Receipt	12,323,867	16,239,412
Foreign Currency Deposits	82,553,724	37,058,295
	9,598,174,364	7,519,138,807

10.1(a) Al-Wadiah Current Accounts & Other Deposit Accounts

First Security Islami Bank Limited (Note-10.1)	9,598,174,364	7,519,138,807
First Security Islami Capital & Investment Limited	-	-
Less: Inter-company transaction	(8,629,464)	(17,029,049)
	9,589,544,900	7,502,109,758

10.1.1 Sundry Deposits

Margin on Letters of Credit	384,721,413	210,945,319
Foreign Bills Awaiting Remittance	126,467,234	63,631,204
Margin on Letter of Guarantee	332,097,219	233,278,134
Ready cash card (Reload)	1,200	1,238
Sundry Creditors	172,741,455	148,134,409
Outward Clearing Charge	752,091	1,045,194
ATM Charge collection Account (ITCL)	177,007	629,836
Unreconciled ATM Cash Balance	673,582	75,500
Export Bills	543,409	838,002
Fixed Deposits - Export Bills	5,658,171	3,387,551
Risk Fund on Hire Purchase Scheme	2,622,239	2,659,937
Courier Charges	406,595	1,000,110
Margin account-Export	6,012,000	75,000
Exporters Commission (Letter Acceptance)	1,374,478	1,763,663
Margin on Consumer Finance Scheme	64,447	64,327
Margin on Payment Orders Demand, Draft	1,323,120	1,323,120
Excise Duty on Deposit	99,929,778	65,953,853
Excise Duty on Investments A/C	497,384	481,785
VAT Deduction on Letter of Credit - Commission	12,653,315	1,275,095
VAT on Investment Processing fee	502,536	321,068
VAT on Online Charge	175,710	113,722
VAT on Commission TT/DD/PO/LG	849,185	2,163,041
VAT Deduction - Indenting Commission	98,460	20,210
VAT on ATM	524,385	563,485
VAT on Service Charge and Others	6,284,092	4,863,224
VAT Deduction Bills Paid	7,836,375	6,599,878
VAT on Rent and Others	1,433,896	856,498
VAT on Local Export Bill	957,243	-
VAT on Payable on E-Cash Service Charge	6,493	-
Income Tax Deduction at Source - Letter of Credit	4,139,355	325,623
Income Tax Deduction at Source - Office rent	578,877	433,655
Income Tax Deduction at Source - Indenting Commission	64,188	47,758
Income Tax Deduction at Source - Bills	3,428,859	1,840,341
Income Tax Deduction at Source - Agent of Foreign Buyer	3,108,757	398,034
Income Tax Deduction at Source - Prof. & Tech. Service	776,595	804,433
Income Tax Deduction at Source - Private Security Service	118,652	131,339
Income Tax Deduction at Source - Cash Incentives	805,240	993,840
Income Tax Deduction at Source - Advertising Bill	502,035	146,670
Income Tax Deduction at Source -Profit on Deposit	604,764,428	554,817,707
Income Tax Deduction at Source (Export Bills)	1,650,888	3,194,689
Income Tax Deduction at Source - Import Bill	672,169	1,277,748



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
Income Tax Deduction at Source-Salaries	2,120,690	983,634
Income Tax Payable on MSB	1,260,991	3,073,533
Income Tax International Phone Call	-	24,725
Income Tax Rent ATM Booth	32,725	-
Tax on Local Agent Commission	94,762	-
Impress Fund-Cash Incentive	4,450	4,450
	1,791,508,173	1,320,562,582
10.2 Bills Payable		
Pay Order Issued	908,324,121	596,985,418
Demand Draft Payable	44,379,585	577,214,718
Pay Slips Issued	2,014,041	1,911,322
	954,717,747	1,176,111,458
10.3 Mudaraba Savings Bank Deposits		
As per BRPD Circular No. 06, dated 24 June 07, total saving bank deposits amount is bifurcated into:		
9 % of total Mudaraba Savings Bank Deposits	857,295,130	578,972,373
91% of total Mudaraba Savings Bank Deposits	8,668,206,314	5,854,053,991
	9,525,501,444	6,433,026,364
10.4 Mudaraba Term Deposits including other Banks - Maturity wise Grouping		
Payable on Demand	1,243,304,404	2,680,027,940
Up to Three Months	52,507,719,919	48,193,464,556
From Three Months to Six Months	17,308,896,409	10,950,370,114
Above Six Months to One Year	51,180,045,517	37,575,306,699
Above One Year to Two Years	40,585,727	35,120,438
Above Two Years	66,475,444	42,547,624
	122,347,027,420	99,476,837,371
10.5 Other Mudaraba Deposits		
Mudaraba Deposit under Schemes:		
Mudaraba Monthly Savings Scheme	7,600,166,165	6,800,318,604
Mudaraba Double Benefit Deposits Scheme	17,736,445,016	11,562,365,832
Mudaraba Monthly Benefit Scheme	10,216,332,351	4,802,062,351
Mudaraba Hajj Scheme	32,969,361	16,585,173
Mudaraba Marriage Scheme	237,351,018	97,666,261
Mudaraba Health Care Scheme	1,477,550,180	551,683,946
Mudaraba Education Deposit Scheme	274,170,469	115,128,021
Mudaraba Pension Deposit Scheme	259,375,218	113,290,252
Mudaraba Millionaire Deposit Scheme	322,615,223	120,656,072
Mudaraba Kroropoti Deposit Scheme	227,489,684	98,052,821
Mudaraba Triple Times Deposit Scheme	438,740,515	193,435,946
Mudaraba Four Times Deposit Scheme	1,116,093,376	387,412,325
Mudaraba Probashi Deposit Scheme	73,309,130	29,165,381
Mudaraba Money Plant Deposit Scheme	1,176,624	785,724
Mudaraba Gift Cheque	6,149,692	3,527,909
Mudaraba Griheni Deposit Scheme	52,710,946	21,981,728
Mudaraba New Generation Deposit Scheme	13,145,484	1,723,437
Mudaraba Cash Waqf. Deposit Scheme	601,427	-
	40,086,391,879	24,915,841,783



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
11 MUDARABA SUBORDINATED BOND	2,382,000,000	2,500,000,000

The Bank issued Redeemable non-convertible FSIBL Mudaraba Subordinated Bond to the tune of Taka 2,500,000,000.00 as Supplementary Capital (Tier-2) of the Bank for a term of 6 years to strengthen the capital base of the Bank under Basel-II on the consent of SEC vide their letter no. SEC/CI/CPLC-44/2003-1516 dated 05.09.2012 as well as on the approval of Bangladesh Bank Vide their letter no. BRPD(BIC)661/14B(P)/2012-241 dated 09.10.2012. We have received as fully paid Tk. 2,500,000,000.00 as on 02.01.2013. Noted that the amount of Tk. 118,000,000.00 has been paid during the year 2014, as principal redemption.

12 OTHER LIABILITIES

Provision for Taxation (Note-12.1)	3,783,943,852	2,938,893,852
Accumulated Provision against Investments(Note-12.3)	2,975,295,103	2,328,495,103
Profit/Rent/Compensation Suspense Account (Note -12.4)	136,210,576	95,053,648
Accrued Profit and Expenses Payable (Note-12.5)	3,898,043,103	3,514,419,152
Provision for Gratuity	-	5,439,658
Provisions for diminution in value of Investments(Note-12.6)	-	221,500,000
Provision for Zakat	48,476,724	28,085,233
Provident Fund	3,972	4,609,222
Benevolent Fund	58,850	1,201,528
Non-Resident Accounts	7,766,577	12,915,579
Compensation Realised	15,193,867	23,826,516
Others	7,698,066	64,193,165
Total	10,872,690,690	9,238,632,656

12.1 Provision for Taxation during the year

Opening balance	2,938,893,852	2,486,655,375
Less: Adj. as Final settlement of tax liability for the year 2009	-	(307,761,523)
Add : Provision Made during the year	845,050,000	760,000,000
	3,783,943,852	2,938,893,852

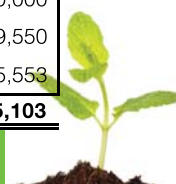
Assessment for the year 1999, 2002, 2005, 2006 and 2009 have been settled. Assessment order of 2000, 2001, 2003 and 2004 are pending with High Court and of 2007,2008 and 2010 with Appellate Tribunal, 2011 pending with Alternative Dispute Resolution (ADR), 2012 & 2013 assessment not yet completed by DCT level and 2014 not yet due.

12.2 Provision for Investments during the year

Specific Provision for Classified Investments	249,900,000	215,100,000
General Provision	278,905,959	193,826,806
Off -Balance Sheet exposure	117,994,041	26,173,194
	646,800,000	435,100,000

12.3 Accumulated Provision for Investments

Specific Provision for Classified Investments (Note -12.3.1)	1,255,000,000	1,005,100,000
General Provision (Note -12.3.2)	1,483,645,509	1,204,739,550
Off -Balance Sheet exposure (Note -12.3.3)	236,649,594	118,655,553
	2,975,295,103	2,328,495,103



Notes to the Financial Statements

12.3.1 Movement in Specific Provision for Classified Investments

Provision held at the beginning of the year
Fully Provided Debts written off
Recoveries of amounts previously written off
Specific Provision for the year
Recoveries and Provisions no longer required
Net Charge to Profit and Loss Account
Provision held at the end of the year

31.12.2014 BDT	31.12.2013 BDT
1,005,100,000	790,000,000
-	-
-	-
249,900,000	215,100,000
-	-
-	-
1,255,000,000	1,005,100,000

12.3.2 General Provision

Provision held at the beginning of the year
Addition/transfer during the year

1,204,739,550	1,010,912,744
278,905,959	193,826,806
1,483,645,509	1,204,739,550

12.3.3 Off-balance sheet exposure

Provision held at the beginning of the year
Addition/transfer during the year

118,655,553	92,482,359
117,994,041	26,173,194
236,649,594	118,655,553

12.4 Profit/Rent/Compensation Suspense Account

A) Profit Suspense (Old)

Opening Balance
Add: Transferred during the year
Less: Recovered during the year
Less: Amount Written off/waived during the year
Balance at the end of the year

42,521,009	43,935,010
-	-
42,521,009	43,935,010
(7,524,558)	(1,414,001)
-	-
34,996,451	42,521,009

B) Compensation Suspense Account

Opening Balance
Add: Addition during the year
Less: Adjustment during the year
Less: Amount Written off/waived during the year
Balance at the end of the year

52,532,639	62,531,789
48,681,486	9,996,857
101,214,125	72,528,646
-	(19,996,007)
-	-
101,214,125	52,532,639
136,210,576	95,053,648

Total (A+B)

12.5 Accrued Profit and Expenses Payable

Profit Payable on MTDR
Profit Payable on Monthly Benefit Savings Scheme
Profit Payable on Cash Waqf Deposit Scheme
Profit Payable on Money Plant Deposit
Power and Electricity
Telephone
Office Rent
Wages
Insurance
Audit Fees
Telex, Fax and E-mail
Printing and Stationery
Rates & Taxes
Clearing Adjustment
Online Clearing Parking Charges
Profit Payable on Mudaraba Subordinated Bond
Others

3,599,986,728	3,154,881,547
327,556	216,551
4,075	-
11,642	4,514
1,720,838	1,170,620
226,778	207,325
1,652,839	1,995,811
43,000	260,000
2,203,180	1,495,903
805,250	805,250
3,110	3,110
30,116	242,387
18,800	6,450
10,985,975	1,402,335
476,756	53,092
124,882,087	167,318,571
154,664,373	184,355,686
3,898,043,103	3,514,419,152



Notes to the Financial Statements

12.6 Provisions for diminution in value of Investments

	31.12.2014 BDT	31.12.2013 BDT
Opening Balance	221,500,000	160,000,000
Add: Addition during the year	71,676,430	61,500,000
Less: Adjustment for realized Loss during the year	(293,176,430)	-
	-	221,500,000

12(a) OTHER LIABILITIES

First Security Islami Bank Limited (Note-12)	10,872,690,690	9,238,632,656
First Security Islami Capital & Investment Limited	54,271,048	47,793,724
	10,926,961,738	9,286,426,380

13 CAPITAL

AUTHORISED CAPITAL

1,000,000,000 Ordinary shares of Taka 10 each.	10,000,000,000	10,000,000,000
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13.1 Issued, Subscribed and Paid-Up Capital

411,438,720 Ordinary Shares of Taka 10 each issued	4,114,387,200	4,114,387,200
	4,114,387,200	4,114,387,200

13 (a) Right Share Deposit Money

	1,564,966,255	-
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The amount representing Right share Deposit Money has been received up to 31.12.2014 against the Right Issue offer (1R:2 Share) by the Bank which has been approved duly by Bangladesh Securities and Exchange Commission (BSEC) vide letter No. BSEC/CI/ RI-96/2014/731 dated October 29, 2014.

13.2 Category of shareholding as at 31 December 2014

Name of Category	Percentage(%)	Percentage(%)
Sponsors/Directors	49.28	51.28
Financial Institute	14.07	13.16
Non-Resident Bangladeshi	0.32	1.07
General Public	35.11	34.49
Foreign Investor	1.22	-
	100.00	100.00

13.3 Classification of Shareholders by holding position as at 31 December 2014

Shareholding Range	No. of Shares	No. of Shares
Up to 500 Shares	268,002,811	6,141,895
501 to 5000 Shares	39,800,460	55,987,451
5001 to 10,000 Shares	9,656,971	16,114,977
10,001 to 20,000 Shares	3,663,386	14,758,549
20,001 to 30,000 Shares	3,146,422	6,880,963
30,001 to 40,000 Shares	6,047,977	3,787,800
40,001 to 50,000 Shares	13,329,939	3,950,729
50,001 to 100,000 Shares	13,926,606	10,148,861
100,001 to 1,000,000 Shares	48,333,776	39,699,181
Over 1,000,001 Shares	5,530,372	253,968,314
	411,438,720	411,438,720



Notes to the Financial Statements

13.4 Capital Adequacy Ratio Under Basel-II (Solo Basis)**Tier-I (Core Capital)**

Paid up Capital	4,114,387,200	4,114,387,200
Statutory Reserve	1,609,267,996	1,310,398,870
Other Reserve	35,495,817	114,061,074
Retained Earnings	642,332,846	502,370,544
Deduction: Shortfall provisions against investment in Share	-	(86,100,000)
Right Share Deposit Money	1,564,966,255	-

31.12.2014
BDT31.12.2013
BDT**7,966,450,114****5,955,117,688****Tier -II (Supplementary Capital)**

General Provision	1,720,295,103	1,323,395,103
Assets Revaluation Reserves	191,160,401	196,190,938
Subordinated Debt	2,382,000,000	1,786,535,307

4,293,455,504**3,306,121,348****Tier -III (eligible for market risk only)**

Short-term subordinated Debt	-	-
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A. Total Eligible Capital**12,259,905,618****9,261,239,036****B. Total Risk Weighted Assets**

104,502,691,033

91,434,100,000

C. Minimum Capital Requirement based on Risk Weighted Assets (10% on B)

10,450,269,103

9,143,410,000

D. Surplus/(Deficiency)(A - C)**1,809,636,515****117,829,036****Capital Adequacy Ratio (%)****11.73%****10.13%****Capital Requirement**

Tier - I

Held

7.62%

Held

6.51%

Tier - II

4.11%

3.62%

Tier - III

-

-

Total

11.73%**10.13%****13.4(a) Group Capital Adequacy Ratio Under Basel-II (Consolidated Basis)****Tier-I (Core Capital)**

Paid up Capital	4,114,387,200	4,114,387,200
Statutory Reserve	1,609,267,996	1,310,398,870
Other Reserve	35,495,817	114,061,074
Retained Earnings	669,349,319	506,439,968
Non-controlling Interest	270,957,003	175,409,839
Deduction: Shortfall of provisions against investment in Share	-	(86,100,000)
Right Share Deposit Money	1,564,966,255	-

8,264,423,590**6,134,596,952****Tier -II (Supplementary Capital)**

General Provision	1,720,295,103	1,323,395,103
Assets Revaluation Reserves	191,160,401	196,190,938
Subordinated Debt	2,382,000,000	1,840,379,086

4,293,455,504**3,359,965,127****Tier -III (eligible for market risk only)**

Short-term subordinated Debt	-	-
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-

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A. Total Eligible Capital**12,557,879,094****9,494,562,079**

Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
B. Total Risk Weighted Assets	105,330,296,101	91,915,200,000
C. Minimum Capital Requirement based on Risk Weighted Assets (10% on B)	10,533,029,610	9,191,520,000
D. Surplus/(Deficiency)....(A - C)	2,024,849,484	303,042,079
Capital Adequacy Ratio (%)	11.92%	10.33%
Capital Requirement	Held	Held
Tier - I	7.85%	6.67%
Tier - II	4.08%	3.66%
Tier - III	-	-
Total	11.92%	10.33%
14 STATUTORY RESERVE		
Opening Balance	1,310,398,870	1,004,574,914
Add: Addition during the year	298,869,126	305,823,956
Closing Balance	1,609,267,996	1,310,398,870

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.

15 OTHER RESERVE

Opening Balance	114,061,074	84,000,000
Add: Addition during the year	10,000,000	20,000,000
Add: Transferred from Asset Revaluation Reserve	10,061,074	10,061,074
Less: Adjustmet of Loss of FSIEL	(98,626,331)	-
Closing Balance	35,495,817	114,061,074

15(a) ASSETS REVALUATION RESERVE

Opening Balance	392,381,876	402,442,950
Less: Transfer to Other Reserve	(10,061,074)	(10,061,074)
	382,320,802	392,381,876

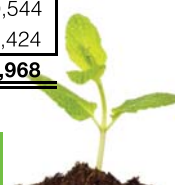
The Bank revalued the entire land and building during the year 2012 by an independent valuation firm according to paragraph 36 of BAS-16 as per approval of the meeting of 129th Board of Directors of the Bank. As per BAS-16, Revaluation reserve is transferred to Other Reserve in each year during the lifetime of those assets.

16 RETAINED EARNINGS

Opening Balance	502,370,544	433,109,918
Add: Post tax profit for the period	649,295,628	769,119,782
Less: Transfer to Statutory Reserve	(298,869,126)	(305,823,956)
Less: Transfer to Other Reserve	(10,000,000)	(20,000,000)
Less: Capitalised during the period	-	(374,035,200)
Less: Cash Dividend paid during the period	(200,464,200)	-
Closing Balance	642,332,846	502,370,544

16(a) RETAINED EARNINGS

First Security Islami Bank Limited (Note-16)	642,332,846	502,370,544
First Security Islami Capital & Investment Limited	27,016,473	4,069,424
	669,349,319	506,439,968



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
16(b) NON-CONTROLLING INTEREST		
Opening Balance	175,409,839	49,305,174
Add: Capital Increase in Subsidiary	73,500,000	122,500,000
Add: Transfer during the period	22,047,164	3,604,665
	270,957,003	175,409,839
17 LETTER OF GUARANTEES		
Money for which the Bank is contingently liable in respect of guarantees are given favoring:		
Letters of Guarantee - Local	6,381,276,624	4,547,711,472
Letter of Guarantee - Foreign	-	-
	6,381,276,624	4,547,711,472
17.1 Money for Which the Bank is Contingently Liable in respect of Guarantees:		
Directors	-	-
Government	-	-
Banks and Other Financial Institutions	-	-
Others	6,381,276,624	4,547,711,472
	6,381,276,624	4,547,711,472
18 IRREVOCABLE LETTERS OF CREDIT		
Letters of Credit - Cash	4,232,270,161	2,831,183,307
Letter of Credit - Cash Inland	-	-
Back to Back letters of Credit - Local	521,421,232	814,338,262
Back to Back letters of Credit - Foreign	156,598,363	94,885,912
	4,910,289,756	3,740,407,481
19 BILLS FOR COLLECTION ISSUED BY THE BANK		
Foreign Documentary Bills	362,387,436	265,753,695
Outward Bills	732,988	521,534
Inland Documentary Bills	576,657,137	933,109,952
	939,777,561	1,199,385,180



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
20 INVESTMENT INCOME		
Profit Received from:		
Deposit with Other Banks	1,968,492,431	1,984,465,527
Bai Murabaha - General	2,597,191,367	3,346,687,723
Bai Murabaha Hypothecation	10,266,977,959	7,110,642,463
Bai Murabaha against MTD	570,292,712	710,898,521
Bai Murabaha Post Import (LTR)	1,919,925,285	1,287,933,312
Inland Documentary Bills Purchased (Foreign Currency Bills)	86,587,154	91,641,525
Bai Muajjal General	365,872,486	218,834,675
Bai Murabaha Post Import (Pledge)	1,342,205	232,249
Bai Murabaha Real Estate	4,072,091	5,856,510
Bai Murabaha Import Bill	466,179,348	721,374,094
Pre-shipment Investment	22,652,222	16,827,163
Bai Murabaha Import	123,360,355	171,585,973
Bai Murabaha Export	31,119,984	29,793,151
HPSM Transport	148,547,472	167,395,989
Rent on HPSM Scheme	492,519,272	698,860,763
Bai Muajjal	569,044	880,249
HPSM House Building - Staff	12,275,320	4,558,786
Agriculture Investment	214,769,645	185,086,060
Bai Murabaha SME Investment	228,535,493	96,333,629
Investment against Provident Fund (Staff)	1,220,057	1,006,810
Investment against Car Lease Scheme	2,510,687	2,743,986
Quard against MTDR	863,149	29,282,823
HPSM Real Estate	474,017,104	496,096,996
HPSM Consumer	40,887,766	32,801,501
HPSM Agriculture	6,800,534	5,663,548
HPSM SME	35,412,043	46,201,251
HPSM HBL Commercial	1,076,584,025	701,140,580
HPSM Industrial	260,458,296	109,866,955
Wajira Bill Okalah	2,726,469	1,907,476
Bai-Murabaha (EMI) Investment	56,078,596	1,086,242
Bai-Murabaha(General) Under SME Invest	14,762,035	-
Bai-Murabaha Post Import(TR)-Under SME	2,033,775	-
Bai-Murabaha (EQI) Investment	19,611,041	-
	21,515,247,422	18,277,686,531
20(a) INVESTMENT INCOME		
First Security Islami Bank Limited (Note-20)	21,515,247,422	18,277,686,531
First Security Islami Capital & Investment Limited	82,489,083	39,313,726
	21,597,736,505	18,317,000,257



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
21 PROFIT PAID ON DEPOSITS		
Profit Paid on:		
Mudaraba Term Deposit	12,544,942,391	11,315,781,274
Mudaraba Double Benefit Deposits Scheme	1,725,709,153	1,157,038,436
Mudaraba Monthly Savings Scheme	729,776,487	653,660,135
Mudaraba Monthly Benefit Savings Scheme	1,057,681,672	367,474,323
Mudaraba Savings Deposits	267,739,154	171,945,305
Mudaraba Short Notice Deposits	171,674,004	241,971,300
Placement from Other Banks	409,254,305	574,763,832
Mudaraba Hajj Deposit Scheme	2,779,278	1,268,172
Mudaraba Student SB AC	3,395,092	1,621,457
Mudaraba Salary A/C (Staff A/c)	1,325,469	621,764
Mudaraba Senior Citizen AC	1,647,051	437,311
Mudaraba Marriage Scheme	17,115,612	7,107,502
Mudaraba Health Care Scheme	108,149,946	36,095,584
Mudaraba Education Deposit Scheme	20,498,575	8,142,186
Mudaraba Pension Deposit Scheme	19,373,215	7,999,023
Mudaraba Millionaire Deposit Scheme	23,444,204	7,833,066
Mudaraba Kroropoti Deposit Scheme	17,359,945	6,575,253
Mudaraba Triple Times Deposit Scheme	42,006,195	13,424,344
Mudaraba Four Times Deposit Scheme	95,096,393	20,188,733
Mudaraba Probashi Deposit Scheme	5,576,377	1,895,882
Mudaraba Money Plant Deposit Scheme	94,500	55,650
Mudaraba Griheni Deposit Scheme	3,973,697	1,481,452
Mudaraba Gift Cheque	109,858	60,117
Agent Savings A/C-Mobile Bank	154,390	508
Mudaraba New Generation Savings Scheme	1,976,029	73,577
Mudaraba New Generation Deposit Scheme	840,691	37,205
Mudaraba Shramajibi Savings	147,795	-
Mudaraba Cash Waqf.Deposit Scheme	9,284	-
	17,271,850,762	14,597,553,390
22 INCOME FROM INVESTMENT IN SHARES & SECURITIES		
Bangladesh Govt. Islamic Investment Bond	281,711,323	205,940,189
Dividend on Shares	4,839,474	5,777,168
Profit on Sale of Shares	5,000,000	23,953,611
	291,550,797	235,670,968
22(a) INCOME FROM INVESTMENT IN SHARES & SECURITIES		
First Security Islami Bank Limited (Note-22)	291,550,797	235,670,968
First Security Islami Capital & Investment Limited	33,196,373	15,242,935
	324,747,170	250,913,903
23 COMMISSION, EXCHANGE AND BROKERAGE		
Commission	298,048,020	188,865,406
Exchange Gain	90,263,340	137,911,580
Exchange Earning	109,512,987	155,977,140
Less: Exchange Loss	19,249,647	18,065,560
	388,311,360	326,776,987



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
23(a) COMMISSION, EXCHANGE AND BROKERAGE		
First Security Islami Bank Limited (Note-23)	388,311,360	326,776,987
First Security Islami Capital & Investment Limited	25,036,359	11,930,565
	413,347,719	338,707,552
24 OTHER OPERATING INCOME		
Charges on Account Closing	4,967,156	4,095,169
Standing Instruction Charges	8,800	23,900
Gain on sale of fixed assets	9,429,302	219,910
Service Charge on HP	1,199,715	2,032,596
Service charge on Quard	7,794,500	9,535,972
Other Receipts (Note-24.1)	172,284,638	151,108,081
	195,684,111	167,015,629
24.1 Other Receipts		
Postage Recoveries - Local	221,611	947,473
Tel/Fax/E-mail Chg. Recoveries	11,939,258	5,671,631
Incidental Charge on Al-Wadiah CD A/C	23,063,081	19,819,920
Incidental Charge on Mudaraba SB A/C	36,416,749	26,976,321
Incidental Charge on Mudaraba SND A/C	5,838,000	5,070,977
Income from online	9,824,186	5,922,898
Investment processing fee	25,425,774	22,024,446
Income from ATM	12,804,443	9,464,322
Miscellaneous Earnings	46,751,536	55,210,093
	172,284,638	151,108,081
24(a) OTHER OPERATING INCOME		
First Security Islami Bank Limited (Note-24)	195,684,111	167,015,629
First Security Islami Capital & Investment Limited	2,933,367	1,870,067
	198,617,478	168,885,696
25 SALARY & ALLOWANCES		
Basic Salary	463,895,650	428,212,700
Bonus	199,007,258	141,495,907
Allowances	640,483,335	530,028,517
Bank's Contribution to Staff Provident Fund	37,854,993	31,470,217
Gratuity	28,796,079	26,460,444
	1,370,037,315	1,157,667,785
25(a) SALARY & ALLOWANCES		
First Security Islami Bank Limited (Note-25)	1,370,037,315	1,157,667,785
First Security Islami Capital & Investment Limited	10,741,188	9,677,832
	1,380,778,503	1,167,345,617



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
26 RENT, TAXES, INSURANCE, ELECTRICITY ETC.		
Rent	218,539,110	188,379,230
Insurance	84,030,752	74,601,263
Rates and Taxes	4,580,718	3,224,795
Water Charges	2,232,502	1,995,954
Gas Charges	1,265,600	1,078,826
Electric Bills	55,572,144	41,017,917
	366,220,826	310,297,985
26(a) RENT, TAXES, INSURANCE, ELECTRICITY ETC.		
First Security Islami Bank Limited (Note-26)	366,220,826	310,297,985
First Security Islami Capital & Investment Limited	4,401,000	4,000,908
	370,621,826	314,298,893
27 LEGAL EXPENSES		
Legal fee & charges	282,724	423,700
Other legal expenses	3,033,898	2,058,475
	3,316,622	2,482,175
28 POSTAGE, STAMP AND TELECOMMUNICATION ETC.		
Postage	6,626,481	5,445,853
Stamp	106,748	103,258
Telephone - Office	9,710,820	9,454,655
Telex, Fax and Email	2,090,364	1,443,270
Telephone - Residence	64,557	46,529
Data Communication	47,798,263	42,860,679
	66,397,233	59,354,244
28 (a) POSTAGE, STAMP AND TELECOMMUNICATION ETC.		
First Security Islami Bank Limited (Note-28)	66,397,233	59,354,244
First Security Islami Capital & Investment Limited	169,215	123,177
	66,566,448	59,477,421
29 STATIONERY, PRINTING AND ADVERTISEMENT ETC.		
Publicity and Advertisement	89,068,528	55,163,859
Printing and Stationery	59,281,993	49,186,394
Computer Stationery	7,092,673	6,996,621
	155,443,194	111,346,873
30 MANAGING DIRECTOR'S SALARY AND FEES		
Basic Pay	7,567,032	6,846,193
House Rent Allowances	1,139,766	1,307,543
Leave Fare Allowance.	2,180,393	2,528,045
Bonus	2,400,000	2,184,000
House Maintenance Allowance	1,121,016	1,307,543
Other Allowance	1,050,000	1,176,980
	15,458,207	15,350,304



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
31 DIRECTORS' FEES & EXPENSES		
Directors Fees	1,000,500	753,250
Meeting Expenses	1,624,700	1,000,704
	2,625,200	1,753,954
31 (a) DIRECTORS' FEES & EXPENSES		
First Security Islami Bank Limited (Note-32)	2,625,200	1,753,954
First Security Islami Capital & Investment Limited	293,250	126,500
	2,918,450	1,880,454
32 SHARIAH SUPERVISORY COMMITTEE'S FEES & EXPENSES		
Shariah Council Meeting Expenses	66,250	115,000
	66,250	115,000
33 AUDITORS' FEES		
First Security Islami Bank Limited	730,250	730,250
First Security Islami Capital & Investment Limited	268,250	125,000
	998,500	855,250
34 DEPRECIATION AND REPAIRS OF BANK'S ASSETS		
Depreciation on Fixed Assets (Annexure - A)	276,521,130	212,067,212
Repairs:	37,977,928	38,342,572
Office equipment	10,628,500	9,646,786
Renovation and Repair of Office Premises	9,494,861	9,381,666
Furniture and Fixtures	802,746	440,135
Maintenance and Services of SWIFT	110,928	135,471
Maintenance of Routers	1,726,826	1,777,082
Elect. Fitt. Rep. & Replacement	4,330,370	6,049,436
Office Maintenance Expenses	7,754,633	8,219,455
Maintenance of Software	3,129,064	2,692,540
	314,499,058	250,409,783
34 (a) DEPRECIATION AND REPAIRS OF FIXED ASSETS		
First Security Islami Bank Limited (Note-34)	314,499,058	250,409,783
First Security Islami Capital & Investment Limited	11,227,778	9,475,324
	325,726,836	259,885,107



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
35 OTHER EXPENSES		
Training, Seminar and Workshop	8,724,204	5,705,114
Entertainment	31,254,144	41,599,350
Traveling	16,790,606	24,647,860
Donation	154,064,224	59,186,419
Subscription	11,700,163	7,494,489
Newspaper and Periodicals	577,784	634,823
Wages	177,884,429	149,389,021
Conveyance	10,952,626	10,862,402
Business Development	28,235,533	19,066,140
Plantation	1,600,955	1,212,681
Liveries and Uniform	1,704,986	1,539,636
Photocopying	5,130,651	4,647,878
Generator Fuel	11,702,274	13,745,556
Car Expense	71,024,446	65,412,708
Cash Carrying	10,209,309	9,085,631
Washing and Cleaning	3,913,049	3,186,338
Cartage and Freight	33,680	45,341
Staff Welfare	153,851	261,367
Office Maintenance	294,920	112,744
ATM Expenses	11,508,114	5,837,319
Meeting Expenses	4,718,077	11,452,512
Subordinated Bond Issue Expense	-	1,872,000
Right Issue Expense	3,095,791	-
Recruitment Expenses	2,075,424	1,776,158
Mobile Financial Service Expense	297,981	-
Bank Charges	1,412,322	1,491,016
Sundry Expenses	5,775,681	6,018,853
	574,835,224	446,283,356
35 (a) OTHER EXPENSES		
First Security Islami Bank Limited (Note-35)	574,835,224	446,283,356
First Security Islami Capital & Investment Limited	56,476,841	26,732,761
	631,312,065	473,016,117
36 EARNINGS PER SHARE		
Net Profit after Tax	649,295,628	769,119,782
Number of Ordinary Shares	411,438,720	411,438,720
Earnings Per Share (EPS)	1.58	1.87
Earnings per share has been calculated as per BAS-33: "Earnings Per Share".		
36(a) EARNINGS PER SHARE		
Net Profit after Tax	694,283,008	776,476,241
Number of Ordinary Shares	411,438,720	411,438,720
Earnings Per Share (EPS)	1.69	1.89



Notes to the Financial Statements

37 RECEIPTS FROM OTHER OPERATING ACTIVITIES

	31.12.2014 BDT	31.12.2013 BDT
Charges on Account Closing	4,967,156	4,095,170
Standing Instruction Charges	8,800	23,900
Gain on sale of fixed assets	9,429,302	219,910
Service Charge on HP	1,199,715	2,032,596
Service Charge on Quard	7,794,500	9,535,972
Other Receipts(24.1)	172,284,638	151,108,081
	195,684,111	167,015,629

37 (a) RECEIPTS FROM OTHER OPERATING ACTIVITIES

First Security Islami Bank Limited (Note-37)	195,684,111	167,015,629
First Security Islami Capital & Investment Limited	2,933,367	1,870,067
	198,617,478	168,885,696

38 PAYMENT FOR OTHER OPERATING ACTIVITIES

Rent, Taxes, Insurances, Electricity etc.	366,220,826	310,297,985
Legal Expenses	3,316,622	2,482,175
Postage, Stamps, Telecommunications etc.	66,397,233	59,354,244
Auditors' Fees & Expenses	730,250	-
Directors' fees	2,625,200	1,753,954
Shariah Supervisory Committee's Fees & Expenses	66,250	115,000
Other Expenses	574,835,224	446,283,356
	1,014,191,605	820,286,714

38 (a) PAYMENT FOR OTHER OPERATING ACTIVITIES

First Security Islami Bank Limited (Note-38)	1,014,191,605	820,286,714
First Security Islami Capital & Investment Limited	61,608,556	31,108,345
	1,075,800,161	851,395,059

39 INCREASE /DECREASE OF OTHER ASSETS

Accrued Income	928,701,335	871,305,133
Advances, Deposits and Prepayment	2,281,694,653	2,001,455,006
Stock of Stationery	22,236,927	20,142,924
Suspense Account	163,282,700	125,776,808
Advance Deposits	177,924,118	172,670,760
Stamps on Hand	1,982,453	1,406,661
	3,575,822,186	3,192,757,292
(Increase)/Decrease during the period	(383,064,894)	(5,885,349,535)

39 (a) INCREASE /DECREASE OF OTHER ASSETS

First Security Islami Bank Limited (Note-39)	(383,064,894)	(5,885,349,535)
First Security Islami Capital & Investment Limited	(222,119,189)	(191,900,969)
	(605,184,083)	(6,077,250,504)



Notes to the Financial Statements

	31.12.2014 BDT	31.12.2013 BDT
40 INCREASE /DECREASE OF OTHER LIABILITIES		
Profit/Rent/Compensation Suspense Account	136,210,576	95,053,648
Accrued profit and Expenses Payable	3,898,043,103	3,514,419,152
Provident Fund	3,972	4,609,222
Benevolent Fund	58,850	1,201,528
Non-Resident Accounts	7,766,577	12,915,579
Compensation Realised	15,193,867	23,826,516
Others	7,698,065	64,193,164
	4,064,975,010	3,716,218,809
Increase /(Decrease) during the period	348,756,201	1,055,400,498
40 (a) INCREASE /DECREASE OF OTHER LIABILITIES		
First Security Islami Bank Limited (Note-40)	348,756,201	1,055,400,498
First Security Islami Capital & Investment Limited	(3,843,620)	4,544,722
	344,912,581	1,059,945,220
41 NUMBER OF EMPLOYEES		
Executives and Officers	2,169	1,915
Members of Staff (Contractual)	504	452
	2,673	2,367
42 RELATED PARTY TRANSACTIONS		

During the year, the Bank carried out some transactions with related party in the normal course of business and on an arm's length basis. The name of this related party, nature of this transaction and total value has been set out in accordance with provisions of Bangladesh Accounting Standard 24 (BAS: 24) Related Party disclosure and as defined in the BRPD Circular no. 14 issued by the Bangladesh Bank on June 25, 2003. The significant related party transactions during the year were as follows:

i) Significant Contracts where Bank is a Party and wherein Directors have Interest

Name of the Party	Nature of Transaction	Nature of Relationship	Total Value (in Tk.)
Northern General Insurance Company Ltd.	Insurance Premium	Common Director	2,657,315
Northern General Insurance Company Ltd.	Investment	Common Director	78,500,000
Northern General Insurance Company Ltd.	Deposit	Common Director	-
Reliance Finance Ltd.	Deposit	Common Director	15,733,575
Reliance Finance Ltd.	Balance with NBFI(MTDR)	Common Director	13,694,000,000
ii) Related Party Transactions			Nil
iii) Shares issued to Directors and Executives without consideration or exercisable at discount			Nil
iv) Lending to Related Parties is effected as per requirements of Section 27 (1) of the Bank Companies Act, 1991.			Nil
v) Business other than banking business with any related concern of the Directors as per Section 18(2) of the Bank Companies Act, 1991			Nil
vi) Investment in the Securities of Directors and their related concern			Nil



Notes to the Financial Statements

43 DIRECTORS' INTEREST IN DIFFERENT BUSINESSES OR ENTITIES:

Sl. No	Name of the Directors	Status with the Bank	Names of firms/companies in which interested as proprietor, partner, director, managing agent, guarantor, employee, etc.
1	Mohammed Saiful Alam	Chairman	<p>Chairman/Board of Director First Security Islami Capital & Investment Ltd. Reliance Finance Limited Reliance Brokerage Services Limited Karnaphuli Prakritik Gas Ltd.</p> <p>Managing Director S. Alam Steels Ltd. S. Alam Cement Ltd. S. Alam Brothers Ltd S. Alam Hatchery Ltd. S. Alam Trading Company (Pvt.) Ltd. S. Alam Bag Manufacturing Mills Ltd. S. Alam Soyaseed Extraction Plant Ltd. S. Alam Refined Sugar Industries Ltd. S. Alam Cold Rolled Steels Ltd. S. Alam Luxury Chair Coach Services Ltd. S. Alam Power Generation Ltd. S. Alam Tank Terminal Ltd. S. Alam Properties Ltd. Sonali Cargo Logistics (Pvt.) Ltd. Fatehabad Farm Ltd. Portman Cements Ltd.</p> <p>Director Northern General Insurance Co. Ltd.</p> <p>Sponsor Shareholder Al-Arafah Islami Bank Ltd. S. Alam Super Edible Oil Ltd. S. Alam Vegetable Oil Ltd.. Shah Amanat Prakritik Gas Company Ltd.</p> <p>Proprietor S. Alam & Co.</p>
2	Alhaj Mohammed Abdul Maleque	Vice Chairman	<p>Chairman Jesco Capital Management Ltd. ABM Tower Ltd. Bengal Center Ltd.</p> <p>Chairman & Managing Director Jesco Bangladesh Ltd. Kharana Fish & Poultry Ltd.</p> <p>Managing Director Chittagong Board and Paper Mills Ltd.</p>



Notes to the Financial Statements

DIRECTORS' INTEREST IN DIFFERENT BUSINESSES OR ENTITIES:

Sl. No	Name of the Directors	Status with the Bank	Names of firms/companies in which interested as proprietor, partner, director, managing agent, guarantor, employee, etc.
			<p>Director Central Hospital Ltd. First Security Islami Capital & Investment Ltd.</p> <p>Ex - Chairman & Sponsor Shareholder Central Insurance Co. Ltd.</p> <p>Ex - Director Chittagong Chamber of Commerce & Industry</p> <p>Proprietor M/S. Bengal Corporation M/S. Bengal Trading M/S. Lucky Electronics</p>
3	Ms. Farzana Parveen	Director	<p>Vice-Chairman First Security Islami Capital & Investment Ltd.</p> <p>Director Reliance Finance Limited Reliance Brokerage Services Limited S. Alam Vegetable Oil Ltd.. Prasad Paradise Resorts Ltd. S. Alam Power Plant Ltd. S. Alam Properties Ltd. Sonali Cargo Logistics (Pvt.) Ltd.</p> <p>Shareholder S. Alam Steels Ltd. S. Alam Cold Rolled Steels Ltd. Union Bank Ltd.</p> <p>Proprietor Fairy Trade International</p>
4	Ms. Rahima Khatun	Director	<p>Chairman Marsa Aviation Ltd. M/s. Mortoza Assets Ltd.</p> <p>Managing Director Marsa Fishing Ltd.</p> <p>Proprietor R. M. Trading</p>
5	Ms. Atiqur Nesa	Director	<p>Proprietor Atique Enterprise</p> <p>Shareholder Reliance Finance Limited</p>



Notes to the Financial Statements

Sl. No	Name of the Directors	Status with the Bank	Names of firms/companies in which interested as proprietor, partner, director, managing agent, guarantor, employee, etc.
6	Md. Wahidul Alam Seth	Director	<p>Director Reliance Brokerage Services Limited</p> <p>Proprietor M/s. B. Nowab Real Estate INTRA</p>
7	Shahidul Islam	Director	<p>Managing Director Platinum Shrimp Hatchery Ltd.</p> <p>Director Treatment Hospital Limited</p> <p>Proprietor S.S. Corporation</p>
8	Mohammed Oheidul Alam	Director	<p>Vice Chairman C & A Real Estate</p> <p>Managing Director Dream Knitting (BD) Ltd.</p> <p>Proprietor M/S. Land Mark Hotel & Restaurant Car Shop The Travel World</p> <p>Managing Partner Orchid Business Hotel</p>
9	Mohammed Kutub Uddowllah	Independent Director	<p>Director Reliance Finance Limited</p> <p>Director & CEO D.S. Line Limited</p>
10	Mohammad Ishaque	Independent Director	<p>A retired Bureaucrat.</p> <p>Independent Director S. Alam Cold Rolled Steels Ltd.</p>
11	Ms. Khurshid Jahan	Depositor Director	<p>Director MD. Brothers (Pvt.) Ltd.</p>



Notes to the Financial Statements

44 POST BALANCE SHEET EVENTS

No material events occurring after balance sheet date came to our notice, which could affect the values reported in the financial statements significantly.

The Board of Directors in its 154th meeting held on 11 March 2015 recommended stock dividend @10% for the year 2014 to be approved in the Annual General Meeting.

45 AUDIT COMMITTEE

a) Constitution

The Bank has constituted an Audit Committee of the Board of Directors pursuant to the BRPD circular no. 11 dated 27 October 2013 with a view to act as a bridge among the Board of Directors, Executive Authority, Depositors, Shareholders etc so that the Committee can make an effective role in establishing an efficient, strong and secured banking system. Our Audit Committee has been formed comprising three members of the Board of Directors as follows:

Name	Status with the Bank	Status with the Committee	Educational Qualification
Mohammed Kutub Uddowllah	Independent Director	Chairman	B.Sc
Shahidul Islam	Director	Member	B.A
Mohammed Ishaque	Independent Director	Member	M.A

b) During the period under review, the Audit Committee of the Board conducted 04 (four) meetings.

c) The following steps have been taken for implementation of an effective Internal Control Procedure of the Bank:

A strong powerful division formed for internal audit and inspection as well as compliance thereof.

The division is divided into three separate units i.e. Audit & Inspection, compliance and Monitoring to implement effective internal control and compliances headed by highly experienced bankers.

Audit and Inspection unit is established with a view to carrying out comprehensive internal audit in the branch level and ensure the transparency and accountability in the banking operations in light of the guidelines of the regulatory authorities and policies set by the bank with regular intervals.

Monitoring Unit is established with a view to implementing proper banking practices in the branches. Day to day operations is the focusing area to implement the rules and procedures of the regulatory bodies, bank's policies and other prudential guidelines.

Compliance unit is established to take effective measures for collection and timely submission of compliances of internal, external and Bangladesh Bank Inspection Reports.

The committee is placing its report regularly to the Board of Directors of the bank mentioning its review and recommendations on internal system, compliance of rules and regulations and establishment of good governance within the organization.

The board has given the responsibility to implement internal control system in the bank as per requirement of core risk management and framework provided by the Bangladesh Bank.


Managing Director


Director


Director


Chairman

Dhaka, 11 March 2015



Notes to the Financial Statements

Annexure A

FIRST SECURITY ISLAMI BANK LIMITED
STATEMENT OF FIXED ASSETS
AS AT 31 DECEMBER 2014

Figure in Taka

Particulars	C O S T				D E P R E C I A T I O N				Written down value on 31 Dec 2014
	Balance as on 01 January '14	Addition during the year	Sales/ Transfer during the year	Balance as on 31 Dec '14	Balance as on 01 January '14	Charge during the year	Adjustment on sale/transfer during the year	Balance as on 31 Dec '14	
Land	-	96,546,000	-	96,546,000	-	-	-	-	96,546,000
Building	1,022,651,774	220,000,000	-	1,242,651,774	37,659,588	27,269,444	-	64,929,032	1,177,722,742
Furniture & Fixtures	1,257,965,821	226,735,508	-	1,484,701,329	277,756,304	106,427,417	-	384,183,721	1,100,517,608
Office Equipment	642,720,784	275,004,288	-	917,725,072	272,268,322	106,117,476	-	378,385,798	539,339,274
Vehicles	86,276,903	84,274,142	14,103,888	156,447,157	42,727,908	22,058,163	14,103,888	50,682,183	105,764,974
Books	588,828	14,649	-	603,477	226,071	75,716	-	301,787	301,690
Total	3,010,204,110	902,574,587	14,103,888	3,898,674,809	630,638,193	261,948,216	14,103,888	878,482,521	3,020,192,288
Software-Amortization									
Software -Core Banking	111,672,703	-	-	111,672,703	14,806,558	14,572,914	-	29,379,472	82,293,231
Total Dec' 2014	3,121,876,813	902,574,587	14,103,888	4,010,347,512	645,444,751	276,521,130	14,103,888	907,861,993	3,102,485,519
Total Dec' 2013	2,431,093,753	690,783,060	-	3,121,876,813	433,377,539	212,067,212	-	645,444,751	2,476,432,062



Notes to the Financial Statements

Annexure B

First Security Islami Bank Limited Financial Highlights For the year ended 31 December 2014

SL #	Particulars	31.12.2014	31.12.2013
1	Paid-up Capital	4,114,387,200	4,114,387,200
2	Total Capital Fund	12,259,905,618	9,261,239,036
3	Capital Surplus/(deficit)	1,809,636,515	117,829,036
4	Total Assets	204,512,653,030	161,822,976,845
5	Total Deposits	182,511,812,854	139,520,955,783
6	Total Investments	152,792,319,038	114,601,798,177
7	Total Contingent Liabilities and Commitments	23,664,959,439	11,865,555,306
8	Investment Deposit Ratio (in %)	83.72%	82.14%
9	Percentage of Classified Investments against total Investments(in %)	2.22%	2.17%
10	Profit after tax & provision	649,295,628	769,119,782
11	Amount of Classified Investments during the year	3,396,898,471	2,483,816,897
12	Provision kept against Classified Investments	1,255,000,000	1,005,100,000
13	Provision Surplus/(deficit)	20,374,740	28,623,397
14	Cost of Fund	11.76%	11.79%
15	Profit Earning Assets	177,810,956,975	135,976,093,497
16	Non-profit Earning Assets	26,701,696,055	25,846,883,348
17	Return on Investment in Shares & securities(ROI)(in %)	3.36%	3.37%
18	Return on Assets (ROA)(in %)	0.35%	0.53%
19	Income from Investment in Shares and Securities	291,550,797	235,670,968
20	Earnings Per Share (Tk.)	1.58	1.87
21	Net Income Per Share (Tk.)	1.58	1.87
22	Price Earnings Ratio (Times)	6.91	8.08



AUDITORS' REPORT TO THE SHAREHOLDERS OF FIRST SECURITY ISLAMI CAPITAL & INVESTMENT LIMITED

We have audited the accompanying financial statements of First Security Islami Capital and Investment Limited ("FSICI") or (the "Company") which comprise the Statement of Financial Position as at 31 December 2014 and the related Statement of Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of the Company as at 31 December 2014 and of its financial performance and its cash flows for the year then ended in accordance with the Bangladesh Financial Reporting Standards ("BFRS") and comply with the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

Report on Other Legal and Regulatory Requirements

We also report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) in our opinion, proper books of account as required by law have been kept by the Company, so far as it appeared from our examination of those books;
- (iii) the Company's Statement of Financial Position and Statement of Comprehensive Income dealt with by the report are in agreement with the books of account; and
- (iv) the expenditure incurred were for the purposes of the Company's business.

Dhaka, 11 March 2015

Hoda Vasi Chowdhury
Chartered Accountants



First Security Islami Capital & Investment Limited
Statement of Financial Position
As at 31 December 2014

	Notes	BDT 2014	BDT 2013
SOURCES OF FUND			
Shareholders' equity:			
Share Capital	3	350,000,000	350,000,000
Share Money deposit		150,000,000	-
Retained Earnings		52,973,476	7,986,096
		552,973,476	357,986,096
Long term liabilities:			
Borrowings from Banks and Financial Institutions	4	441,798,418	273,045,142
		994,771,894	631,031,238
APPLICATION OF FUND			
Non Current Assets:			
Property, Plant and Equipment Net of Accumulated Depreciation	Annex-A	30,340,911	40,943,049
Investment in marketable securities	5	255,761,059	273,067,141
Current Assets			
Margin Finance to Portfolio Clients	6	738,091,515	328,712,399
Accounts Receivable	7	9,917,249	14,341,792
Advance, Deposits and Prepayments	8	6,237,481	4,723,490
Cash and Cash Equivalents	9	8,694,727	17,030,259
		762,940,972	364,807,940
Current Liabilities:			
Accruals and Provisions	10	1,275,947	462,171
Accounts Payable	11	20,321,760	19,863,040
Provision for Investments	12	13,617,351	12,838,095
Provision for Taxation		16,858,411	7,309,889
Portfolio Investors' Fund		2,197,580	7,313,696
		54,271,050	47,786,891
Net Current Assets		708,669,922	317,021,049
		994,771,894	631,031,238

The annexed notes 1 to 17 form an integral part of these financial statements.


Chief Executive Officer


Director


Chairman

Auditor's report to the Shareholders
See annexed report of date

Dhaka, 11 March 2015


Chartered Accountants



First Security Islami Capital & Investment Limited
Statement of Comprehensive Income
For the year ended 31 December 2014

	Notes	BDT 2014	BDT 2013
Profit on Margin Investment		81,523,723	38,475,507
Income from Portfolio Management Services		11,027,509	4,253,831
Settlement and Transaction Fees		14,008,850	7,676,734
Investment Income		33,196,373	15,242,935
Other Operating Income	13	3,898,727	2,708,286
Total Operating Income		143,655,183	68,357,293
General and Administrative Expenses	14	38,138,055	27,989,565
Financial Expenses	15	45,439,467	22,261,005
Total Operating Expenses		83,577,522	50,250,570
Net Operating Profit		60,077,660	18,106,723
Provision for Diminution in Value of Investments	12	779,256	2,580,142
Provision for Clients' Negative Equity	12	-	1,373,268
Total Provision for Investments		779,256	3,953,410
Profit before Taxation		59,298,404	14,153,313
Provision for Current Taxation		14,311,024	6,790,021
Net Profit after Taxation		44,987,380	7,363,292
Other Comprehensive Income		-	-
Total Comprehensive Income/(Losses)		44,987,380	7,363,292
Earnings Per Share (EPS)	16	12.85	2.10

The annexed notes 1 to 17 form an integral part of these financial statements.



Chief Executive Officer



Director



Chairman

Auditor's report to the Shareholders
See annexed report of date

Dhaka, 11 March 2015

Hoda Vasi Chowdhury
Chartered Accountants



First Security Islami Capital & Investment Limited
Statement of Cash Flows
For the year ended 31 December 2014

Particulars	BDT 2014	BDT 2013
A. Cash flows from Operating Activities		
Net profit after tax	44,987,380	7,363,292
Adjustment to the determine net cash flows from operating activities:		
Provision for Tax	14,311,024	6,790,021
Depreciation Charged	11,227,778	9,475,324
Advance, Deposit & Prepayments	(1,513,991)	3,075,505
Finance to Clients	(409,393,100)	(183,956,030)
Accounts Receivable	4,424,543	(11,020,444)
Accruals and Provisions	813,776	205,699
Payable	458,720	1,032,280
Portfolio Investors' Fund	(5,116,116)	3,295,811
Provisions	(3,969,266)	3,953,410
Net Cash flows from Operating Activities	(343,769,250)	(159,785,131)
B. Cash flows from Investing Activities		
Acquisition of Fixed Assets	(625,640)	(15,281,687)
Disposal of Fixed Assets	-	-
Investment in Share	17,306,082	(57,980,735)
Net Cash used in Investing Activities	16,680,442	(73,262,422)
C. Cash flows from Financing Activities		
Share Capital	-	-
Share Money Deposit	150,000,000	-
Mudaraba Finance from FSIBL	188,820,787	232,790,654
Mudaraba Finance from UNBL	20,186,977	-
Finance from Dilkusha Br.	(40,254,488)	5,171,052
Net Cash used in Financing Activities	318,753,276	237,961,706
D. Net cash flows for the year (A+B+C)	(8,335,532)	4,914,152
E. Cash and Cash Equivalents at beginning of the year	17,030,259	12,116,106
F. Cash and Cash Equivalents at end of the year	8,694,727	17,030,259
Cash and Cash Equivalents details breakup shown in this area.		
Cash in Hand	4,376	1,209
Cash at Bank with First Security Islami Bank Limited		
Short Term Deposit Account # 101-131-0000219-0	712,497	16,295,610
Current Account # 101-111-0002710-5	285,086	601,306
Short Term Deposit Account # 129-131-0000039-2	7,630,882	132,134
Current Account # 129-111-0000187-6	1,000	-
Short Term Deposit Account # 0131210000075	60,873	-
Short Term Deposit Account # 0113000016333	14	-
	8,690,351	17,029,050
Cash and cash equivalent at end of the year	8,694,727	17,030,259

The annexed notes 1 to 17 form an integral part of these financial statements.



Chief Executive Officer

Dhaka, 11 March 2015



Director



Chairman



First Security Islami Capital & Investment Limited
Statement of Changes in Equity
For the year ended 31 December 2014

Figures in BDT

Particulars	Share Capital	Share Money Deposit	Retained Earnings	Total Equity
January 1, 2013				
Opening Balance	100,000,000	-	622,804	100,622,804
Issue of new shares	250,000,000	-	-	250,000,000
Net profit for the year	-	-	7,363,292	7,363,292
Balance as on 31 December 2013	350,000,000	-	7,986,096	357,986,096
January 1, 2014				
Opening Balance	350,000,000	-	7,986,096	357,986,096
Share Money Deposit	-	150,000,000	-	150,000,000
Net profit for the year	-	-	44,987,380	44,987,380
Balance as on 31 December 2014	350,000,000	150,000,000	52,973,476	552,973,476

The annexed notes 1 to 17 form an integral part of these financial statements.



Chief Executive Officer



Director



Chairman

Dhaka, 11 March 2015



First Security Islami Capital & Investment Limited

Notes to the Financial Statements

For the year ended 31 December 2014

1. Background Information

1.1 Incorporation and Legal Status

First Security Islami Capital & Investment Limited ("FSICI") or (the "Company"), a subsidiary of First Security Islami Bank Limited was incorporated under the Companies Act, 1994 on 02 December 2010 under Registration No. C-88567/10 with a view to run and manage the merchant banking operations. First Security Islami Capital & Investment Limited also obtained license on 27 March 2011 vide SEC's Reg.# MB-65/2011 under the Securities and Exchange Commission Act 1993 to carryout merchant banking business in Bangladesh.

First Security Islami Capital & Investment Limited want to achieve the reputation as a leading Merchant Banker through providing portfolio management services by maintaining a high level of professional expertise and integrity in client relationship. FSICI's registered office is located at Al-Amin Centre (12th Floor), 25/A, Dilkusha C.A., Dhaka-1000.

1.2 Nature of business of First Security Islami Capital & Investment Limited (FSICI)

Main activities of First Security Islami Capital & Investment Limited (FSICI) include Issue Management, Portfolio Management, Corporate Counseling, Investment Counseling, Capital Structuring, Underwriting, etc. FSICI performs its portfolio management activities in three ways (i) Investors Discretionary Account (IDA), where portfolio management operates as per clients' decision, (ii) Merchant Bank's Discretionary Account (MBDA), where portfolio management operates as per banks' decision using clients' money and (iii) Non Discretionary Investment Account (NIDA). On the other hand, own portfolio management operates as per bank's decision by using bank's money.

2. Significant Accounting Policies

2.1 Basis of Presentation of Financial Statements

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the Companies Act 1994, and International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), as adopted by the Institute of Chartered Accountant of Bangladesh (ICAB), as Bangladesh Accounting Standard (BAS) and Bangladesh Financial Reporting Standards (BFRS), and other laws and rules applicable thereto.

2.2 Accounting convention and assumption

The financial statements are prepared under the historical cost convention, except Investments, which are measured at fair value.

2.3 Fixed Assets

Fixed assets are stated at cost less accumulated Depreciation and Impairment losses. Cost represents cost of acquisition and includes purchase price and other directly attributable cost of bringing the assets to working conditions for its intended use.



2.4 Depreciation

Depreciation is charged on all applicable fixed assets using Straight Line Method at rates varying from 10% to 33% based on the nature & useful lives of the assets. The depreciation rates are as under:

Assets	Rate of Depreciation
Furniture and Fixtures	10%
Electronics appliance	20%
Motor Vehicle	20%
Office equipment	20%
Office Renovation	20%
Software	33%

Half year's depreciation has been charged on the assets additions and disposals.

2.5 Revenue Recognition

Revenue is recognized on accrual basis. Profit earned from IDA Investment, Settlement fee, Underwriting commission and Issue management fee is admitted only if its realization is reasonably certain. Investment income is accounted for on accrual basis. Capital gain on Investments on shares and Cash Dividend received are included in the Investment Income. Capital gains are recognized when these are realized.

Revenue Segments:

- Settlement fee
- Profit on STD account.
- Profit earned from IDA Investment.
- Documentation fee
- Capital Gain on Investment
- Dividend Income
- Underwriting Commission
- Issue Management fee

2.6 Taxation

Provision for current year's taxation is made at the ruling rate prescribed in The Income Tax Ordinance of Bangladesh 1984.

Current Tax

Current tax provision for the Company has been made from @ 20% to @ 37.5% as per Income Tax Ordinance 1984 applicable for Merchant Banking.

Deferred Tax

Deferred tax has not been recognized on temporary difference on depreciation as the amount is immaterial.

2.7 Earning Per Share:

Basic Earning Per Share has been calculated in accordance with BAS-33 "Earnings Per Share" which has been shown on the face of Statement of Comprehensive Income. This have been calculated by dividing the basic earnings/(loss) by the number of ordinary shares outstanding during the year.

2.8 Reporting Period:

The Company's reporting period is 01 January 2014 to 31 December 2014.

2.9 General

- (i) Previous year's figures have been rearranged wherever necessary, to confirm to the current year's presentation.
- (ii) Figures have been rounded off to the nearest Bangladesh Taka.



		BDT 31 Dec 2014	BDT 31 Dec 2013
3 Share Capital			
Authorized:			
30,000,000 ordinary shares of Tk. 100 each		<u>3,000,000,000</u>	<u>3,000,000,000</u>
Issued, subscribed and paid up:			
3,500,000 ordinary shares of Tk 100 each fully paid up		<u>350,000,000</u>	<u>350,000,000</u>
4 Borrowings from Banks and Financial Institutions			
HPSM Finance - FSIBL, Dilkusha Branch	-	40,254,488	
Mudaraba Finance - FSIBL, Motijheel Branch	421,611,441	232,790,654	
Mudaraba Finance - UBL, Pantapath Branch	20,186,977	-	
	<u>441,798,418</u>	<u>273,045,142</u>	
5 Investment in marketable securities			
Investment in marketable securities		<u>255,761,059</u>	<u>273,067,141</u>
(Detail is presented in Annexure - B)			
The market value of above securities at 31 December on portfolio basis were Tk 194,540,640.			
Provision has been made @20% of the shortfall.			
6 Margin finance to portfolio clients			
Investor's Discretionary Accounts (IDA)		<u>738,091,515</u>	<u>328,712,399</u>
		<u>738,091,515</u>	<u>328,712,399</u>
All clients are allowed to get finance facility from FSICI at a maximum ratio of 0.5:1 of their own deposited amount. If investment of the clients exceed the deposited amount, the excess amount is shown as "Margin finance to portfolio clients" for which profit is charged as per agreement with clients.			
7 Accounts Receivable			
Receivable from broker against sale proceeds of shares		<u>9,917,249</u>	<u>14,341,792</u>
The above amount represents the sale value of shares of client accounts and FSICI's own Portfolio account less transactions/settlement fee of brokers.			
8 Advances, Deposits & Prepayments			
Advance (Note: 8.1)	5,952,336	4,429,527	
Security Deposit (Note: 8.2)	254,000	254,000	
Prepayment (Note: 8.3)	31,145	39,962	
	<u>6,237,481</u>	<u>4,723,489</u>	
8.1 Advances			
Advance Rent-Head Office	2,646,830	2,913,890	
Others	100,000	15,000	
Income Tax	3,205,506	1,500,638	
	<u>5,952,336</u>	<u>4,429,527</u>	
8.2 Deposits			
T & T Board	54,000	54,000	
Central Depository Bangladesh Limited	200,000	200,000	
	<u>254,000</u>	<u>254,000</u>	
8.3 Prepayments			
Insurance	31,145	39,962	
	<u>31,145</u>	<u>39,962</u>	



		BDT 31 Dec 2014	BDT 31 Dec 2013
9. Cash and Cash Equivalents			
Cash in Hand		4,376	1,209
Cash at Bank	(Note: 9.1)	8,690,351	17,029,050
		8,694,727	17,030,259
9.1 Cash at Bank			
First Security Islami Bank Limited (FSIBL)		8,629,464	17,029,050
Union Bank Limited (UBL)		60,873	-
NRB Global Bank		14	-
		8,690,351	17,029,050
10 Accruals and Provisions			
CDBL Charges		99,890	92,867
Audit & Consultancy		143,750	125,000
Utility Bill		41,558	35,145
Service Contract Expenses (LEADS)		391,875	125,000
Other Expenses		598,874	84,159
		1,275,947	462,171
11 Accounts Payable			
Payable to Broker	(Note: 11.1)	5,488,833	12,569,801
Profit payable to FSIBL & UBL Bank		14,832,926	7,293,239
		20,321,760	19,863,040
11.1 Payable to Broker		5,488,833	12,569,801
The above amount represents the purchase value of shares on client accounts and FSICI's own portfolio account transactions & settlement fee of brokers.			
12 Provision for Investments			
Provision for Diminution in Value of Investments	(Note: 12.1)	12,244,083	11,464,827
Provision for Clients' Negative Equity	(Note: 12.2)	1,373,268	1,373,268
		13,617,351	12,838,095

12.1 Provision for diminution in value of investments

First Security Islami Capital & Investment Limited has created provision 20% of unrealized loss from investment in shares for compensating loss as at 31 December 2014, which is incurred due to decrease in market price of shares as per directive no. SEC/CMRRCD/2009-193-166 dated January 12, 2015 of the Bangladesh Securities & Exchange Commission.



12.2 Provision for clients' negative equity

First Security Islami Capital & Investment Limited has created 57% provision on negative equity of clients as per directive no. SEC/CMRRCD/2009-193-166 dated January 12, 2015 of the Bangladesh Securities & Exchange Commission. Details are,

<u>A/C Number</u>	<u>Amount in BDT</u>
FS-0002	(582,246)
FS-0019	(139,022)
FS-0023	(258,472)
FS-0027	(17,237)
FS-0032	(125,831)
FS-0033	(47,732)
FS-0039	(75,717)
FS-0062	(15,309)
FS-0098	(134,686)
FS-0101	(525,197)
FS-0136	(380,865)
FS-0146	(119,448)
FS-0184	(8)
FS-0188	(1,084)
FS-0198	(545)
FS-0201	(1,084)
Total	(2,424,483)

13 Other Operating Income

	BDT 31 Dec 2014	BDT 31 Dec 2013
Documentation Charge	91,000	68,000
Rent Received from Broker	2,100,000	1,495,000
Account Settlement Charge	6,000	9,817
Profit Earned from Bank Account	965,360	838,219
Annual Account Maintenance Fee	121,000	89,000
Underwriting Commission	615,366	208,250
	3,898,727	2,708,286

14 General and Administrative Expenses

	BDT 31 Dec 2014	BDT 31 Dec 2013
Salary and Allowances	9,136,292	8,455,379
Leave Fare Concession (LFC)	1,604,896	1,222,453
CDBL Charges	1,846,365	979,426
Traveling Expenses & Local Conveyance	66,335	38,081
Medical	56,550	99,215
Entertainment	1,910,483	142,464
Car Fuel & Maintenance	222,541	125,760
Generator Fuel	102,000	223,700
Newspapers, Magazines, Books & Periodicals	20,986	18,328
Office rent	4,401,000	4,000,908
Insurance-Motor Vehicle	39,962	57,565
Postage, Stamps, Telecommunication etc.	169,215	122,100
Internet	298,196	298,280
Repair and Maintenance	282,790	83,065
Security Guard Bill	198,000	198,000
Cleaner bill	180,000	171,000
Stationery	195,785	179,178



	BDT 31 Dec 2014	BDT 31 Dec 2013
Office Maintenance	90,875	59,140
Renewal Expenses	74,510	76,761
Printing	188,070	69,570
Director Fees	293,250	126,500
Board Meeting Expenses	1,684,400	762,200
Fees & Charges	24,000	5,000
Paid Up Capital Raising fee	75,000	-
Audit & Consutancy Fees	268,250	125,000
Business Promotion Expenses	2,005,200	-
Membership Fees	100,000	100,000
Advetisement in Newspaper	84,880	47,260
Utility Bill	730,302	562,790
Company Contribution to Provident Fund	266,268	40,118
Depreciation Expenses	11,227,778	9,475,324
Training Expenses	14,000	-
Misc. Contrac Services	13,000	-
Expensess for Service Contrac	266,875	125,000
	38,138,055	27,989,564
15 Financial Expense		
Profit Paid	45,348,992	22,230,991
Bank Charges & Commission	90,475	30,014
	45,439,467	22,261,005
16 Basic Earnings Per Share (EPS)		
The computation of EPS is given below:		
(a) Earning attributable to the ordinary shareholders	44,987,380	7,363,292
(b) Weighted average number of ordinary shares outstanding during the period	3,500,000	3,500,000
(c) Basic EPS	12.85	2.10
(d) Basic EPS (Comparative restated)	12.85	2.10
17 Others		
17.1 Board meeting and Directors' remuneration		
Each Director is drawing BDT 10,000 for attending each Board Meeting. Nothing is due from any Director of the Company as on the date of closing the accounts. During the year under audit three Board of Director's meetings were held.		
17.2 Employees' details		
Fifteen (Permanent & Casual) employees were engaged for the whole period, who received a total periodical remuneration of BDT 1,07,41,188 and above.		
17.3 Related Party Transaction		
First Security Islami Bank Limited (FSIBL) is the banker of the company, and also hold 51% equity shares. Besides this, the Company avails Long Term financing of BDT 42,16,11,441 from FSIBL's Motijheel Branch for client's financing purpose.		



Annex-A

First Security Islami Capital & Investment Limited
Fixed Asset Schedule

For the period ended 31 December 2014

Property, Plant & Equipment:

(Figures in BDT)

Particulars	Cost			Rate %	Depreciation			Written Down Value as on 31.12.2014
	Balance as on 01.01.2014	Additions during the period	Balance as on 31.12.2014		Balance as on 01.01.2014	Charged during the year	Balance as on 31.12.2014	
Furniture & Fixtures	2,189,439	51,640	2,241,079	10%	327,047	221,526	548,573	1,692,506
Electrical Appliance	5,623,518	15,500	5,639,018	20%	1,823,480	1,126,254	2,949,734	2,689,284
Office equipment	17,205,055	24,500	17,229,555	20%	3,064,583	3,441,261	6,505,844	10,723,711
Office renovation	24,313,782	534,000	24,847,782	20%	7,342,255	4,916,156	12,258,411	12,589,371
Motor Vehicles	3,364,157	-	3,364,157	20%	1,345,663	672,831	2,018,494	1,345,663
Software	2,575,000	-	2,575,000	33%	424,875	849,750	1,274,625	1,300,375
Total as of 31 December 2014	55,270,951	625,640	55,896,591		14,327,902	11,227,778	25,555,681	30,340,911



Annexure-B

First Security Islami Capital & Investment Limited
Schedule of Investment in Shares

(Figures in BDT)

Name of the Script	Cost Price			Market Price			Unrealized gain/(Loss)	Provision @ 20% of Unrealized gain/(Loss)
	Qty	Rate	Amount	Qty	Rate	Amount	Amount	Amount
Apex Footwaer Limited	75,000	511.92	38,394,005	75,000	443.50	33,262,500	-5,131,505	(1,026,301)
Aramit Limited	30,000	354.26	10,627,736	30,000	282.00	8,460,000	-2,167,736	(433,547)
Appollo Ispat	138,000	25.80	3,560,778	138,000	19.90	2,746,200	-814,578	(162,916)
BSCCL	45,000	193.81	8,721,357	45,000	116.70	5,251,500	-3,469,857	(693,971)
Beximco Pharma Limited	35,000	67.05	2,346,716	35,000	58.70	2,054,500	-292,216	(58,443)
Confidence Cement Limited	60,500	123.08	7,446,472	60,500	106.70	6,455,350	-991,122	(198,224)
DESCO Ltd.	6,000	70.87	425,249	6,000	69.50	417,000	-8,249	(1,650)
Dutch Bangla Bank Limited	40,500	123.02	4,982,148	40,500	105.80	4,284,900	-697,248	(139,450)
Eastland Insurance	214,500	61.50	13,191,702	214,500	34.30	7,357,350	-5,834,352	(1,166,870)
Envoy Textile Limited	82,400	56.65	4,667,867	82,400	51.60	4,251,840	-416,027	(83,205)
Familytex Limited	200,000	30.88	6,176,247	200,000	21.90	4,380,000	-1,796,247	(359,249)
GP	10,000	370.19	3,701,871	10,000	361.90	3,619,000	-82,871	(16,574)
GPH Ispat Limited	30,000	56.00	1,680,019	30,000	45.90	1,377,000	-303,019	(60,604)
Hamid Fabrics Limited	55,000	53.59	2,947,256	55,000	36.80	2,024,000	-923,256	(184,651)
Islamic Finance & Investment	45,000	22.70	1,021,527	45,000	18.30	823,500	-198,027	(39,605)
Keya Cosmetic Limited	20,000	29.59	591,813	20,000	23.30	466,000	-125,813	(25,163)
Khulna Power Co. Ltd	100,000	58.64	5,864,076	100,000	57.00	5,700,000	-164,076	(32,815)
LankaBangla Finance	185,000	61.61	11,398,680	185,000	44.00	8,140,000	-3,258,680	(651,736)
M.I. Cement Factory Ltd.	50,000	101.03	5,051,576	50,000	72.20	3,610,000	-1,441,576	(288,315)
Maksons Spinning	525,000	22.51	11,816,582	525,000	13.20	6,930,000	-4,886,582	(977,316)
Meghna Life Insurance	55,000	135.14	7,432,692	55,000	90.60	4,983,000	-2,449,692	(489,938)
Meghna Petroleum Limited	44,000	264.81	11,651,435	44,000	211.00	9,284,000	-2,367,435	(473,487)
Meghna Cement Limited	10,000	148.76	1,487,633	10,000	121.10	1,211,000	-276,633	(55,327)
National Bank Limited	385,000	26.10	10,047,194	385,000	11.40	4,389,000	-5,658,194	(1,131,639)
Olympic Industries	17,500	219.11	3,834,338	17,500	227.30	3,977,750	143,412	28,682
Padma Islami Life Insurance	5,000	65.06	325,284	5,000	39.50	197,500	-127,784	(25,557)
Quasem Drycells Limited	20,000	76.51	1,530,124	20,000	71.80	1,436,000	-94,124	(18,825)
RSRM Steel Limited	35,000	71.75	2,511,252	35,000	57.90	2,026,500	-484,752	(96,950)
Summit Alliance Port Limited	60,000	84.67	5,080,038	60,000	82.90	4,974,000	-106,038	(21,208)
Social Investment Bank Ltd	450,000	17.87	8,039,896	450,000	13.60	6,120,000	-1,919,896	(383,979)
South East bank Ltd	378,000	23.10	8,732,440	378,000	19.40	7,333,200	-1,399,240	(279,848)
Summit Power Limited	301,000	48.15	14,493,299	301,000	38.30	11,528,300	-2,964,999	(593,000)
Summit Purbachal Power Ltd	71,500	65.15	4,658,200	71,500	49.90	3,567,850	-1,090,350	(218,070)
Titas Gas & Distribution Co	30,000	93.48	2,804,339	30,000	79.70	2,391,000	-413,339	(82,668)
Unique Hotel & Resort Ltd	100,000	100.97	10,097,032	100,000	65.90	6,590,000	-3,507,032	(701,406)
United Commercial Bank Ltd	150,000	30.64	4,596,352	150,000	29.30	4,395,000	-201,352	(40,270)
Uttara Bank Ltd	176,000	51.09	8,992,147	176,000	25.90	4,558,400	-4,433,747	(886,749)
Western Marine Shipward Ltd	75,000	64.45	4,833,685	75,000	52.90	3,967,500	-866,185	(173,237)
Total			255,761,059			194,540,640	-61,220,419	-12,244,083



List of Branches

DHAKA DIVISION

Dilkusha Branch (AD)

Address : 23, Dilkusha, Commercial Area, Dhaka-1000.
Phone : 02-9560229
Fax : 7120764, 9572307

Mohakhali Branch (AD)

Address : 95 Khaja Tower, Mohakhali C/A, Dhaka-1212.
Phone : 02-9888046
Fax : 9886334

Bangshal Branch (AD)

Address : 121/2, Lutfar Rahman Lane (2nd Floor), North South Road, Dhaka-1100
Phone : 02-9558944
Fax : 9583408

Dhanmondi Branch (AD)

Address : House # 38/1, Road # 02 (Opposite Rifle Square), Dhanmondi R/A, Dhaka-1205.
Phone : 02- 9670976-7
Fax : 9670975

Gulshan Branch (AD)

Address : 122, Gulshan Avenue, Gulshan-2, Dhaka-1212.
Phone : 02-9895381, 02-9841829
Fax : 9887932

Mirpur Branch

Address : House #793 (1st Floor) Kazi Para, Begum Rokeya Sharani, Mirpur, Dhaka-1216.
Phone : 02-8034282
Fax : 8033664

Banani Branch (AD)

Address : Plot # 80, Block # B, Kamal Ataturk Avenue, Banani Model Town, Dhaka.
Phone : 02-9892164 (PABX)
Fax : 9851140

Shafipur Branch

Address : Shafipur Bazar, Mouchak, Kaliakoir, Gazipur
Phone : 06822-52134-5 (PABX)
Fax : 06822-52133

Topkhana Branch

Address : 28, Bengal Centre (1st Floor), Topkhana Road, Dhaka-1000.
Phone : 02-9553149
Fax : 9575420

Biswaroad Branch

Address : 224, Maiddah Bashaboo, Shabujbag, Dhaka.
Phone : 02-7218021
Fax : 02-7218020

Donia Branch

Address : Plot No-454, Nayapara, Donia, Shyampur, Dhaka-1236.
Phone : 02-7553807
Fax : 02-7553800

College Gate Branch

Address : Bodur Uddin Mension, Nishat Nagar-117, College Gate, Tongi, Gazipur
Phone : 02-9816212-3
Fax : 02-9816211

Senanibash Branch

Address : 234/6 (1st Floor), Kachukhat, P.S: Kafrul, Dhaka Cantonment, Dhaka-1206
Phone : 02-8714613
Fax : 02-8714614

Muksudpur Branch

Address : Tanshin Padma Lake City, Fultala, P.O. Muksudpur, P.S. Dohar; Dist- Dhaka
Phone : 01713375082
Fax : 03-894450400

Motijheel Branch (AD)

Address : Plot # 9/I, Swantex Bhaban, Motijheel C/A, Dhaka-1000
Phone : 02-9570423, 9570531
Fax : 02-9572261

Ring Road Branch

Address : 16/A/3 (Ground & 1st Floor), Ring Road, Block # F, Muhammadpur Housing Estate, Muhammadpur, Dhaka-1207.
Phone : 02-9118036, 9133621 (PABX)
Fax : 02-8142555

Banasree Branch

Address : House # 35, Road # 2, Block # C, Banasree Estran Housing Project, Rampura, Dhaka-1219.
Phone : 02-7287372 (PABX)
Fax : 02-7287004

Azampur Branch

Address : 65, MuktiJodda Road, Panna Plaza, Azampur Super Market, Dokkhin Khan, Uttara, Dhaka.
Phone : 02-7911307 (PABX)
Fax : 02-7911309

Sreepur Branch

Address : Nur Islam Khan Complex, D.B Road, U.P: Sreepur, P.S: Sreepur, Gazipur.
Phone : 06825-51767 (PABX)
Fax : 06825-51768

Zirabo Branch

Address : Yearpur, Zirabo, Ashulia, Savar, Dhaka.
Phone : 02-7792369-70
Fax : 02-7792368

Savar Branch

Address : Saver City Centre (2nd Floor), Saver, Dhaka.
Phone : 02-7744656 (PABX)
Fax : 02-7744658

Madhabdi Sme/Krishi Branch

Address : Holding # 606, Word # 8, Madhobdi, PS: Norsingdi, Dist: Norsingdi.
Phone : 02-9446878-9
Fax : 02-9446880



List of Branches

Islampur Branch

Address : 105, Mabud Tower (2nd Floor), Islampur Road,
Dhaka-1100.
Phone : 02-7392464 (PABX)
Fax : 02-7390474

Uttara Branch

Address : Plot # 10 (1st & 2nd Floor), Garib-A-Newaz Avenue,
Sector-13, Uttara Model Town, Uttara, Dhaka.
Phone : 02-8953806, 8953782 (PABX)
Fax : 02-8953719

Mymensingh Branch

Address : Holding # 62, Brojaraj Niketan, Ward # 8, Chatto
Bazar, Katwali, Mymensingh-2200
Phone : 091-64043 (PABX)
Fax : 091-64033

Faridpur Branch

Address : Holding #15/A, Mujib Road, Word # 4, Katwali,
Foridpur.
Phone : 0631-67166 (PABX)
Fax : 0631-67165

Bhaluka Branch

Address : Holding # 89, Hirdoy Super Market, Word # 2, P.S:
Bhaluka, Mymensingh.
Phone : 09022-56063(PABX)
Fax : 09022-56067

Narayanganj Branch

Address : Holding # 123, Word # 4, B.B Road, P.S:
Narayanganj
Phone : 02-7641955 (PABX)
Fax : 02-7646515

Malibag Branch

Address : 86, Union Mahbuba Garden (1st Floor), New Circular
road, Malibag
Phone : 02-9349763, 8318725, 8318746 (PABX)
Fax : 02-9349753

Karwan Bazar Branch

Address : 40, Zenith Tower (1st Floor), Kazi Nazrul Islam
Avenue, Karwan Bazar, Dhaka-1215.
Phone : 02-9104452
Fax : 02-9104454

Bashundhara Branch

Address : Plot#12, Block # A, Main Road, , P.S- Badda,
Bashundhara R/A, Dhaka-1229.
Phone : 02-8402606-7 (PABX)
Fax : 02-8402608

City University Branch

Address : 69, City University Campus (1stFloor), Birulia Road,
Khagan, Ashulia, Savar, Dhaka
Phone : 02-7747583-4 (PABX)
Fax : 02-7747586

Damodya Branch

Address : 1223-1227, Munshi Super Market (1stFloor), Sadar
Road, Damodya, Dist: Shariatpur, Dhaka
Phone : 06023-56416-7 (PABX)
Fax : 06023-56418

Noria Branch

Address : Hajee Hashem Bepari Plaza (1st & 2nd Floor), Main
Road, Noria, Dist: Shariatpur, Dhaka.
Phone : 0601-59189-90 (PABX)
Fax : 0601-59191

Jamirdia Masterbari Branch

Address : Hazi Abdus Satter Master Plaza (1st Floor), Jamirdia
Masterbari, Bhaluka, Mymensingh, Dhaka
Phone: 01713375024

Mohammadpur Branch

Address : 14/26, Shahjahan Road, Mohammadpur, Dhaka-
1207.
Phone : 02-9132150, 9132210 (PABX)
Fax : 02-9132186

Konapara Branch

Address : 31, K.S Tower (1st Floor), Para Dogair, Konapara,
Matuail, Damra, Dhaka
Phone : 02-7549164
Fax : 02-7550407

Tongi Bari Branch

Address : Mohammad Ali Gulbahar Hospital, Tongi Bari- Arial
Alhaj Mokbul Hossain Road, Dulihata, P.S: Tongibari,
Disrict: Munshigonj.
Phone : 01938886121

Bhuapur Branch

Address : Ebrahim Khan College Market Bhaban (1stFloor),
Bhuapur, District: Tangail.
Phone : 09223-56091 (PABX)
Fax : 09223-56090

Manikganj Branch

Address : 79, Bismillah Super Market (1st Floor), Shohid Rafiq
Road, Minikganj Pouroshava, Manikganj.
Phone : 02-7720046 (PABX)
Fax : 02-7720040

Keraniganj Branch

Address : Abdul Hamid Bhaban (1st Floor), Chunkutia
Chowrashta, Bagunbari, P.S: South Keranigonj,
Dhaka-1310.
Phone : 02-7764386, 7764389 (PABX)
Fax : 02-7764387

Pacchor Branch

Address : Sonar Bangla Plaza, Pacchor Bazar, Shibchar,
Madaripur.
Phone : 01938-886140

Gazipur Chowrasta Branch

Address : Hajrat Shahjalal Mension, Dhaka-Jaydabpur
Chowrasta Road, PS: Joydebpur, District: Gazipur
Phone : 02-9261894, 9261893 (PABX)
Fax : 02-9261894

Rupnagar Branch

Address: E/7, Arambag Bhaban, Arambag Housing, Arambag
Main Road, Rupnagar, Mirpur, Dhaka.
Phone : 02-9022525 (PABX)



List of Branches

Postogola Branch

Address: 22/1, Kader Tower, Karimbag, Postogola, N.C.G.
Road, PS: Shyampur, Dhaka.
Phone : 01938-886160

Ranabhola Branch

Address: Sheikh Villa, Ranabhola, Union: Horirampur, Thana:
Turag, District: Dhaka.
Phone : 01938-886165

Joynal Market Dokkhin Khan Branch

Address: Al-Madina Complex, Joynal Market, Dakkinkhan
Model Union Parishad, Dakkinkhan, Dhaka
Phone : 02-7914957 (PABX)
Fax : 02-7914972

RAJSHAHI DIVISION

Bogra Branch

Address : Plot #1717, Shantahar Road, Borogola, Bogra
Phone : 051-65933 (PABX)
Fax : 051-67623

Rajshahi Branch

Address : 99, Shaheb Bazar, Zero Point, P.O.: Ghoramara, P.S.:
Boyalia, Rajshahi
Phone : 0721-775653-4 (PABX)
Fax : 0721-775647

Pabna Branch

Address : Holding # 2, Word #2, Abdul Hamid Road (Traffic
Moor), Pabna.
Phone : 0731-52443-4 (PABX)
Fax : 0731-52015

Naogaon Branch

Address : 438, Manila Plaza, Chakdeb, Main Road, Naogaon
Sadar, Naogaon.
Phone : 0741-81215, 0741-81213 (PABX)
Fax : 0741-81214

Dhupoil Bazar Branch

Address : Mustari Bhaban, Dhupoil Bazar, Union: Walia, P/S.:
Lalpur, Natore
Phone : 07722-72205 (PABX)
Fax : 07722-71141

Kansat Branch

Address: Biswas Market, Kansat, Thana: Shibganj, District:
Chapainobaganj.
Phone : 01938-886164

Natore Branch

Address: F. K. Zaman Plaza, Station Road, Alaipur, Natore.
Phone : 0771-62165 (PABX)
Fax : 0771-62164

SYLHET DIVISION

Biswanath Branch

Address : Haji Abdul Khaliq Super Market, Natun Bazar,
Rampasha Road, Biswanath, Sylhet.
Phone : 08224-56014
Fax : 0822456014

Sylhet Branch (AD)

Address : Salim Mansion (1st Floor), Mendibagh C/A, Biswa
Road, Asian Highway, Sylhet.
Phone : 0821-717432 (PABX)
Fax : 0821-728522

Moulvibazar Branch

Address : 61, 1st Floor, Central Road (Saifur Rahman Road),
Moulvibazar.
Phone : 0861-63095 (PABX)
Fax : 0861-63096

Ambarkhana Branch

Address : Holding # 640,641, Wavebs B/88, Moya Complex,
West Ambarkhana, Sylhet-3100
Phone : 0821-728203 (PABX)
Fax : 0821-728202

Gobindagonj Branch

Address : Hazi Abdus Salam Market (1st Floor), Gobindagonj
Syedrgaon, Chatak, Sunamgonj
Phone : 0871-31037-8 (PABX)
Fax : 0871-31039

Taltola Branch

Address : Probaha-17, Taltola, Sylhet City Corporation, Sylhet –
3100.
Phone : 0821-723138, 723136 (PABX)
Fax : 0821-723145

Beani Bazar Branch

Address : Holding #1858, Ward # 6, Zaman Plaza (1st Floor),
Main Road, Beani Bazar, Sylhet.
Phone : 08223-56302 (PABX)
Fax : 08223-56303

Tantor Branch

Address : Khondokar Market, Tantor Bus Stand, Union:
Dhorkhar, Thana: Akhaura, District: Brahmanbaria
Phone : 01938886166

CHITTAGONG DIVISION

Khatungonj Branch (AD)

Address : 142, Haji Chand Miah Lane (1st Floor), Khatungonj,
Chittagong.
Phone : 031-619414, 031-620729 (PABX)
Fax : 031-622702

Agrabad Branch (AD)

Address : 75, Hossen Court (1st Floor), Agrabad C/A,
Chittagong
Phone : 031-723863 (PABX)
Fax : 031-716828

Jubilee Road Branch (AD)

Address : 398, S.A Tower, Enayet Bazar, Jubilee Road,
Chittagong
Phone : 031-635664, 031-635658 (PABX)
Fax : 031-627024

Keranihat Branch

Address : Haji Yunus Plaza, Keranihat, Satkania, Chittagong
Phone : 03036-56565 (PABX)
Fax : 03036-56566



List of Branches

Nazu Meah Hat Branch

Address : Nazu Meah Hat, Kaptai Road, Nur Ali Bari, Hat Hazari, Chittagong.
Phone : 031-2570823-4 (PABX)
Fax : 031-2570825

Chakaria Branch

Address : Al-Rahmat Shopping Complex (1st Floor), Chiringa, Chakaria, Cox's Bazar
Phone : 03442-56490 (PABX)
Fax : 03422-56480

Bahaddarhat Branch

Address : 4070/4523, Bismillah Complex (1st Floor), Chandgaon, Chittagong
Phone : 031-2573045, 031-2571532 (PABX)
Fax : 031-2571531

Dovashi Bazar Branch

Address : Alam Market Complex (1st Floor), Dovashi Bazar, Chandraghona, Rangunia, Chittagong
Phone : 0351-51028, (PABX)
Fax : 0351-51029

Patiya Branch

Address : 1280, N.J. Complex, Shahid Sabur Road, Patiya, Chittagong
Phone : 03035-56695, 03305-56696 (PABX)
Fax : 3035-56697

Court Bazar Branch

Address : Chowdhury Tower (1st Floor), Court Bazar Shadar, Ratna Palong, Ukhiya, Cox's Bazar.
Phone : 03427-56151 (PABX)
Fax : 03427-56155

Hathazari Branch

Address : Solaiman Tower (1st Floor), Hathazari, Chittagong
Phone : 031-2601361-2 (PABX)
Fax : 031-2601363

Nazir Hat Branch

Address : H. Plaza, Daulatpur, Nazir Hat Bazar, Fotiksori, Chittagong.
Phone : 01754-638285

Cox's Bazar Branch

Address : 940, Coral Reef Plaza, Cox's Bazar Main Road, Bazar Ghata, Cox's Bazar.
Phone : 0341-51584, 0341-51582 (PABX)
Fax : 0341-51583

Pather Hat Branch

Address : Khayez Ahammad Shopping Centre, Noapara Patherhat, Raozan, Chittagong
Phone : 031-2572441-2 (PABX)
Fax : 031-2572443

Bandartila Branch

Address : Holding # 560-561, Malek Plaza (1st & 2nd Floor), Bandartila, South Haliashahar, Chittagong.
Phone : 031-742175-6 (PABX)
Fax : 031-742172

Comilla Branch

Address : Aiyub Manson (1st Floor), Chawk Bazar, Comilla city corporation, Katwali, Comilla.
Phone : 081-61912, 081-64899 (PABX)
Fax : 081-73291

Eid Gaon Branch

Address : Arafat Shopping Complex, Eidgaon Bus Stand, Cox's Bazar
Phone : 03432-58413 (PABX)
Fax : 03432-58414

Ranir Hat Branch

Address : Amiruzzaman Sawdagor Market, Ranirhat, Rangunia, Chittagong
Phone : 01744655655

Pahartoli Branch

Address : 440/504, Torab Arched (1st Floor), D.T Road, Doublemuring, Chittagong.
Phone : 031-2773041-2 (PABX)
Fax : 031-2773043

Mohra Branch

Address : 2107/2208, Hosain Building, Arkan Road (Kaptai Rastar Matha), Chandgaon, Chittagong.
Phone : 031-2572006, 031-2572008 (PABX)
Fax : 031-2572007

Feni Branch

Address : 322 (1st & 2nd Floor), S.S.K Road, Feni Model Thana, Feni.
Phone : 0331-73934, 0331-73936 (PABX)
Fax : 0331-73935

Chawk Bazar Branch

Address : 182/183, B. K. Tower, Lalchand Road, Chawkbazar, Chittagong.
Phone : 031-2867441-2 (PABX)
Fax : 031-2867443

Mohila Branch

Address : 63, Karnaphuly Tower (1st Floor), S. S. Khaled road, Kazir Dewari, Chittagong.
Phone : 031-2868210, 031-2868211 (PABX)
Fax : 031-2868231

Patiya Mohila Branch

Address : 703, Dulal Meah Shopping Mall, Station Road, Word No.:03, Patiya, Chittagong,
Phone : 03035-56717, 03035-56716 (PABX)
Fax : 3035-56584

Haliashahar Branch

Address : Plot #: 6, Block # K, Port Connecting Road, Haliashahar Housing Estate, Word # 24, Chittagong.
Phone : 031-727407, 031-727408 (PABX)
Fax : 031-727409

Banskhali Branch

Address : Hazi Rawshan Monjil, North Jaldi, Banskhali, Chittagong.
Phone : 0303-756008 (PABX)
Fax : 0303-756013



List of Branches

Pekua Branch

Address : Shah Shopping Complex (1st Floor), Panbazar Road, Al Haj Kobir Ahmed Chowdhury Bazar, Pekua, Cox's Bazar, Chittagong.
Phone : 03428-56194, 03428-56195 (PABX)
Fax : 03428-56196

Kumira Branch

Address : Bismillah Shopping Complex (1st Floor), ChotaKumira, Mosajidda, Shitakund, Chittagong.
Phone : 03042-51321, 03042-51322 (PABX)
Fax : 03042-51323

Pahartoli Raozan Branch

Address : Green Centre (Nearby CUET), Chowmohoni, Pahartoli, P.S - Raozan, Chittagong
Phone : 01938-886119

Ramu Branch

Address : Monisha Green Tower, Ramu, Chowmuhoni, Cox's Bazar.
Phone : 0342-556302, 0342-556303 (PABX)
Fax : 0342-556304

Katirhat Branch

Address : 2 No. Dhalai Union Porishod, Katirhat Bazar, Hathazari, Chittagong.
Phone : 03036-56566 (PABX)

Kadamtali Branch

Address : Plot No-835/863, Nur Hossain Market Bhaban, D. T. Road, Kadamtali, Chittagong.
Phone : 031-2522160, 031-2522161 (PABX)
Fax : 031-2522159

Anderkillah Branch

Address : House # 10, Fahim Mansion (1st Floor), Anderkillah Road, Katwali, Chittagong.
Phone : 031-2868143, 031-2858653 (PABX)
Fax : 031-2858651

Probortak Mor Branch

Address : 1281, Bayzid Bostami Road, Probortak Sangha Turning, Panchlaish, Chittagong
Phone : 031-2557480, 031-2552295 (PABX)
Fax : 031-2552785

Lohagara Branch

Address : Karnafuly City Complex (1st Floor), Lohagara, Chittagong
Phone : 0303-456591 (PABX)
Fax : 0303-456592

Ramgonj Branch

Address : 287, Jannat Plaza (1st Floor), Kalabagan, Ramgonj, Laxmipur
Phone : 03824-75115 (PABX)
Fax : 03824-75112

Mirzakhil Branch

Address : Ishak Bhaban, Bangla Bazar, Mirzakhil, Union: Sonakania, Thana: Satkania, District: Chittagong
Phone : 01938-886151

HNILA Branch

Address: Hnila New Market, Union: 2 No. Hnila, Thana: Teknaf, District: Cox's Bazar.
Phone : 01938-886154

Baktar Munshi Bazar Branch

Address: Kahndakar Tower, Baktar Munshi Bazar, Union: Mongolkandi, PS: Shonagaji, District: Feni.
Phone : 01938-886169

Laskarhat Branch

Address: Shafi Center Laskarhat, Union: 11 No. Motbi, District: Feni.
Phone : 01938-886170

Chondonaish Branch

Address: Shiraz Market (Unit: 2), Jaforabad, Boiltoli, Thana: Chondonaish, District: Chittagong.
Phone : 01766-696182

Tokirhat Branch

Address: Al-Madina Shopping Complex, Tokirhat, Jafotnagar, Thana: Fatikchhari, District: Chittagong.
Phone : 01938-888094

Panchlaish Branch

Address: 81/178, Al-ArobiHossain Tower, Hathazari Road, Mirzapul, Panchlaish, Chittagong.
Phone : 031-2552392 (PABX)
FAX : 031-2552398

KHULNA DIVISION

Khulna Branch

Address : 75, City Trade Centre, K.D.A Avenue, Khulna
Phone : 041-2830434, 041-2830433 (PABX)
Fax : 041-2830435

Satkira Branch

Address : Kashem Plaza (1st Floor), Abul Kashem Road, Satkira.
Phone : 0471-65648 (PABX)
Fax : 0471-65679

Bagerhat Branch

Address : 6/1, Khan Jahan Ali Road, Bagerhat.
Phone : 0468-64100 (PABX)
Fax : 0468-64099

Kushtia Branch

Address : 44(1st Floor), N.S. Road, Kushtia Municipality, Kushtia.
Phone : 071-63130 (PABX)
Fax : 071-63106

Chuadanga Branch

Address : Holding No:107, Malik Tower, Sohida Abul Kasham Sharak, Ward- 04, Chuadanga.
Phone : 0761-63212, 0761-62766 (PABX)
Fax : 0761-63939

Jhenaidaha Branch

Address : 14, Jahan tower (2nd Floor), Sher-e-Bangla Road, Jhenaidaha.
Phone : 0451-63622 (PABX)
Fax : 045163621



List of Branches

Narail Branch

Address : 81, Bhuyan Shopping Mall (1st Floor), Narail-Jessore
Road, Rupgonj Bazar, Narail.
Phone : 0481-62992 (PABX)
Fax : 0481-62991

Kapilmuni Branch

Address : Mofazzal & Rezina Hossen Shopping Complex,
Kapilmuni Bazar, Paikgacha, Khulna.
Phone : 01938-886131

Jessore Branch

Address : 31 (1st Floor), Bangabazar, Netaji Subash Chandra
Road, Jessore.
Phone : 0421-51955 (PABX)
Fax : 0421-51954

Narail Lohagara Branch

Address : 485, Moujmdar Complex (1st Floor), School Road, ,
Lohagara Bazar, Narail
Phone : 04823-56267 (PABX)
Fax : 04823-56265

Magura Branch

Address : 1512, Syed Ator Ali Road, Ward # 9, Magura.
Phone : 0488-62241 (PABX)
Fax : 0488-62242

Keshabpur Branch

Address : Ankhi Plaza (1st Floor), Trimohoni More, Keshabpur,
Jessore.
Phone : 04226-56302 (PABX)
Fax : 04226-56301

Navaron Branch

Address : Rashid Super Market, Navaron (Rail Bazar),
Sharsha, Jessore.
Phone : 04228-76345 (PABX)
Fax : 04228-75102

Shyamnagar Branch

Address : Jaman Commercial Complex (1st Floor), Shyamna-
gar, Satkhira.
Phone : 0472-644126 (PABX)
Fax : 0472-644095

Barobazar Branch

Address : Amina Super Market, Ward No.: 09, Baro Bazar,
Kaligonj, Jhenaidah.
Phone : 01938-886139

Fakirhat Branch

Address : Old Dhaka Road, Fakirhat Bazar, Fakirhat, District:
Bagerhat.
Phone : 01938-886143
Fax : 04653-56334

Bagachra Branch

Address : Al-Haj Abu Siddique Super Market, Bagachra Bazar,
Sharsha, Jessore.
Phone : 042-3251180 (PABX)
Fax : 042-3251480

Morrelgonj Branch

Address : Al-Safa Super Market (1st Floor), Morrelgonj,
Bagerhat.
Phone : 04656-56412 (PABX)
Fax : 04656-56411

Meherpur Branch

Address : 901, Manik Miah Bhaban, Lord Market Road, Thana:
Meherpur, District: Meherpur.
Phone : 0791-62082 (PABX)
Fax : 0791-62081

Khajura Bazar Branch

Address : Nurjahan Mohol, Khajura Bazar, Thana: Bagharpara,
District: Jessore.
Phone : 01938-886153

Fultola Branch

Address : Janani Super Market, Union: Damudor, Thana:
Fultola, District: Khulna
Phone : 041-701700 (PABX)
Fax : 041-701701

Kaliganj Branch

Address : M.M. Palace, Bazar Gram, Union: Kushulia, PS:
Kaligonj, District: Satkhira.
Phone : 01938-886158

BARISAL DIVISION

Barisal Branch

Address : 463-464, K.B. Hemayet Uddin Road, Word # 9,
Barishal City Corporation, Katwali, Barisal.
Phone : 0431-2177278, 0431-2177280 (PABX)
Fax : 0431-2177279

Swarupkati Branch

Address : Jagannathkathi Bazar, Swarupkathi, Nesarabad,
Pirojpur.
Phone : 0462-756108 (PABX)
Fax : 0462-756109

Uzirpur Branch

Address : Plot No-06, Borakotha Union Parishad Bhaban,
Loskorpur, Uzirpur, Barishal.
Phone : 01938-886138

Patuakhali Branch

Address : Patuakhali Natun Bazar, Sadar Road, Patuakhali,
Patuakhali
Phone : 0441-64287 (PABX)
Fax : 0441-64290

Barguna Branch

Address : Holding No:3127, Shahabuddin Plaza, Bangabandhu
Road, Thana: Barguna, District: Barguna.
Phone : 0448-51297, 0448-51296 (PABX)
Fax : 0448-51298

Galachipa Branch

Address : 262, Jamal Talukdar Villa, Samudabad Road,
Galachipa, Patuakhali.
Phone : 04424-56444 (PABX)
Fax : 04424-56445



List of Branches

Bhola Branch

Address : 858/1171, Jaman Center, Sadar Road, Bhola Sadar,
Bhola.
Phone : 0491-61922, 0491-61622 (PABX)
Fax : 0491-62622

Bauphal Branch

Address : Bauphal High School Road, Bauphal, Patuakhali.
Phone : 0442-256381 (PABX)
Fax : 0442-256382

RANGPUR DIVISION

Rangpur Branch

Address : Aziz Supper Market (1st Floor), Station Road
(Nawabgonj Bazar), Rangpur.
Phone : 0521-61736 (PABX)
Fax : 0521-61735

Dinajpur Branch

Address : 1548/1458, Nargis Plaza, Charubabur Moor,
Goneshtola, Katwali, Dinajpur.
Phone : 0531-66144, 0531-66133 (PABX)
Fax : 0531-66155

ZONAL OFFICE

Chittagong Zonal Office

Address : Plot # 06, Block # K, Port Connecting Road,
Halishahar Housing State, Halishahar, Chittagong.
Phone : 031-726516
Fax : 031-726513

Khulna Zonal Office

Address : 75, City Trade Centre (2nd Floor), KDA Avenue,
Khulna.
Phone : 041-733735

Rajshahi Zonal Office

Address : Holding No # 224, Word No # 20, Station Road
(Opposite to New Market), Sultanabad, Ghoramara, Boalia,
Rajshahi.
Phone : 0721-772814 (PABX)
Fax : 0721-772813

Sylhet Zonal Office

Address: Holding # Probaha-17 (2nd Floor), Taltola, Sylhet.
Phone : 0821-715387 (PABX)
Fax : 0821-714299





ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ
 فارست سيكيوريتي اسلامي بنك ليميتد FIRST SECURITY ISLAMI BANK LTD.

NOTICE OF THE 16TH ANNUAL GENERAL MEETING

Notice is hereby given that the 16th Annual General Meeting of the Members of **First Security Islami Bank Limited** will be held on Saturday, the May 09, 2015 at 10:00 am at Hotel Agrabad, Agrabad, Chittagong to transact the following business:

01. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended December 31, 2014 along with the Auditors' Report and the Directors' Report thereon.
02. To approve 10% Stock Dividend as recommended by the Board of Directors.
03. To elect/re-elect Directors in place of the Directors retiring by rotation and to approve appointment of the Independent Directors.
04. To appoint Auditors of the Company for the next term and to fix their remuneration.

All members are requested to attend the meeting on the date, time and place as mentioned above.

By order of the Board of Directors

Date: April 05, 2014
 Dhaka

Sd-
S. M. Nazrul Islam
SVP & Company Secretary

NOTES:

01. The **"Record Date"** as earlier notified is **April 02, 2015**. The Shareholders whose names appeared in the Depository Register as members of the Company on the "Record Date" will be eligible to attend & vote at the 16th AGM and shall be entitled for the Stock Dividend if approved by the shareholders.
02. A Member eligible to attend and vote at the Annual General Meeting may appoint a Proxy to attend and vote on his/her behalf. The Proxy Form, duly completed and stamped with a Revenue Stamp for Tk. 20/-, must be deposited at the Registered Office of the Company at least 48 hours before the time fixed for the meeting.
03. The Directors retiring by rotation are eligible for re-election. The list as may be finalized upon scrutiny of eligibility of the contestants in terms of the BSEC and the BB requirements shall be displayed at the Notice Board at the registered office of the Bank on 23 April 2015.
04. The members are requested to register their names by 10:00 am the latest at the counter at the entrance of the AGM Hall.





ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ
 FARST SECURITY ISLAMI BANK LTD.

Registered Office

23 Dilkusha C/A, Dhaka-1000, Bangladesh
 Telephone : 880-2-9560229 (Hunting)
 Fax : 880-2-9578587
 Web : www.fsibld.com

Revenue Stamp
 Taka 20/-

Proxy Form

I/we _____
 of _____
 being a member of First Security Islami Bank Limited, do hereby appoint Mr./Ms. _____
 of _____
 as my/our proxy to attend and vote for my/our behalf at the 16th Annual General Meeting of the Company to be held on
 Saturday, the May 09, 2015 at 10.00 am at Hotel Agrabad, Agrabad, Chittagong or at any adjournment thereof.
 Signed this _____ day of _____, 2015

(Signature of the Member)

No. of Share Held

Member's BO A/c No.

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Notes:

- Signature must agree with the recorded signature.
- The proxy Form duly completed and stamped must be deposited at the Registered Office at least 48 hours before the time fixed for AGM.

(Signature of the Proxy)



ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ
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Attendance Slip

I/we hereby record my attendance at the 16th Annual General Meeting of the Company being held today, Saturday, the May 09, 2015 at 10.00 am at Hotel Agrabad, Agrabad, Chittagong.

Name of the Member/Proxy _____

Member's BO A/c No.

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No. of share held

Signature of Member/Proxy and Date

Note: Members are requested to present the Attendance Slip in the counter at the entrance of the AGM Hall for registration.



