



ফার্স্ট সিকিউরিটি ইসলামী ব্যাংক লিঃ
FIRST SECURITY ISLAMI BANK LTD. فارست سيكيوريتي اسلامي بنك ليميتد



Quarterly Financial Statement September, 2014

Head Office

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2014

	September, 2014 <u>Taka</u>	December, 2013 <u>Taka</u>
<u>PROPERTY AND ASSETS</u>		
Cash	18,246,107,677	11,549,383,178
In hand (Including foreign currencies)	1,172,506,870	1,294,882,672
Balance with Bangladesh Bank and its agent bank(s) (Including foreign currencies)	17,073,600,807	10,254,500,506
Balance with other Banks and Financial Institutions	18,195,354,791	14,379,093,084
In Bangladesh	17,885,790,877	14,206,467,884
Outside Bangladesh	309,563,914	172,625,200
Investments in Shares & Securities	11,079,301,241	7,268,269,377
Government	10,180,006,400	6,030,358,600
Others	899,294,841	1,237,910,777
Investments	136,740,674,416	114,328,753,035
General Investments (Bai-Murabaha, Bai-Muajjal, HPSM) etc.	136,446,973,239	113,663,053,929
Bills Purchased and Discounted	293,701,177	665,699,106
Fixed Assets Including Premises, Furniture and Fixtures	3,156,893,609	2,517,375,111
Other Assets	7,664,583,681	11,990,346,998
Non Banking Assets	-	-
Total Assets	195,082,915,416	162,033,220,783
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Placement from Banks & other Financial Institutions	125,602,634	4,129,788,842
Deposits and Other Accounts	172,737,258,663	139,503,926,734
Al-Wadia Current Accounts and Other Deposit Accounts	9,160,472,818	7,502,109,758
Bills Payable	909,584,657	1,176,111,458
Mudaraba Savings Bank Deposits	8,588,492,510	6,433,026,364
Mudaraba Term Deposits including other Banks	119,029,183,652	99,476,837,371
Mudaraba Deposits under Schemes	35,049,525,026	24,915,841,783
Mudaraba Subordinated Bond	2,500,000,000	2,500,000,000
Other Liabilities	12,868,938,457	9,286,426,380
Total Liabilities	188,231,799,754	155,420,141,956
Capital/Shareholders' Equity		
Paid-up Capital	4,114,387,200	4,114,387,200
Statutory Reserve	1,466,198,798	1,310,398,870
Other Reserve	114,061,074	114,061,074
Assets Revaluation Reserve	392,381,876	392,381,876
Retained Earnings	499,279,805	506,439,968
Non-Controlling Interest	264,806,909	175,409,839
Total Shareholders' Equity	6,851,115,662	6,613,078,827
Total Liabilities & Shareholders' Equity	195,082,915,416	162,033,220,783

Chief Financial Officer
Dhaka, 29 October 2014

Managing Director

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2014

	Sept, 2014 <u>Taka</u>	Dec, 2013 <u>Taka</u>
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	7,603,559,061	2,378,051,173
Letters of Guarantee	6,226,727,718	4,547,711,472
Irrecoverable Letters of Credit	4,683,178,678	3,740,407,481
Bills for Collection	1,351,370,870	1,199,385,180
Other Contingent Liabilities	-	-
Total	<u>19,864,836,327</u>	<u>11,865,555,306</u>
Other Commitments		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Claims against the bank not acknowledged as debt	-	-
Total	<u>-</u>	<u>-</u>
Total Off -Balance Sheet Items Including Contingent Liabilities	<u>19,864,836,327</u>	<u>11,865,555,306</u>

Chief Financial Officer

Managing Director

Dhaka, 29 October 2014

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD 01 JANUARY 2014 TO 30 SEPTEMBER 2014

	Jan-Sept '14 <u>Taka</u>	Jan-Sept '13 <u>Taka</u>	July-Sept '14 <u>Taka</u>	July-Sept '13 <u>Taka</u>
Investments Income	15,933,281,839	13,017,476,173	5,446,143,620	4,666,446,741
Profit Paid on Deposits	(13,056,386,398)	(10,710,172,516)	(4,526,067,142)	(3,836,296,369)
Net Investment Income	2,876,895,441	2,307,303,658	920,076,478	830,150,372
Income from Investment in shares & Securities	244,860,620	169,440,172	89,826,943	79,307,213
Commission, Exchange and Brokerage	248,676,603	254,956,986	91,272,220	82,172,396
Other Operating Income	160,730,504	150,989,178	39,287,896	46,766,052
	654,267,727	575,386,336	220,387,059	208,245,661
Total Operating Income	3,531,163,168	2,882,689,994	1,140,463,537	1,038,396,033
Less: Operating Expenses				
Salary and Allowances	1,081,168,108	881,884,159	390,089,792	311,188,893
Rent, Taxes, Insurances, Electricity etc.	275,671,921	233,555,223	92,838,816	72,884,076
Legal Expenses	2,670,864	2,307,365	426,391	498,115
Postage, Stamps, Telecommunication etc.	14,683,831	12,450,048	5,978,779	4,317,231
Stationery, Printings, Advertisements etc.	108,561,244	63,479,845	28,591,646	14,729,988
Managing Director's Salary and Fees	13,200,000	11,050,304	5,000,000	3,879,304
Auditors' Fees	579,500	702,688	158,750	182,563
Directors' Fees	1,617,150	1,650,454	298,250	345,950
Shariah Committee's Fees	63,250	92,000	23,000	-
Depreciation and Repair of Bank's Assets	213,711,112	165,540,517	73,981,309	58,298,949
Zakat Expenses	18,564,075	10,000,000	188,025	1,000,000
Other Expenses	475,241,832	334,186,354	180,164,958	108,842,035
Total Operating Expenses	2,205,732,887	1,716,898,956	777,739,715	576,167,103
Profit before Provision and tax	1,325,430,281	1,165,791,038	362,723,822	462,228,930
Provisions for Classified Investments	230,700,000	30,000,000	230,700,000	10,000,000
Provisions for Unclassified Investments including off-B/S items	226,700,000	207,500,000	11,700,000	62,500,000
Provisions for diminution in value of investment in shares	47,166,797	47,000,000	-35,746,339	11,000,000
Total Provisions	504,566,797	284,500,000	206,653,661	83,500,000
Total Profit before Taxes	820,863,484	881,291,038	156,070,161	378,728,930
Provision for Taxation	(455,869,282)	(455,214,080)	(94,946,936)	(198,849,182)
Deferred Tax Income	-	-	-	-
	(455,869,282)	(455,214,080)	(94,946,936)	(198,849,182)
Net Profit after tax for the period	364,994,202	426,076,958	61,123,225	179,879,748
Retained Earnings Brought Forward	506,439,968	433,427,548	474,824,327	204,973,749
	871,434,170	859,504,506	535,947,552	384,853,497
Appropriations:				
Statutory Reserve	155,799,928	174,877,365	27,282,083	74,559,556
Non-Controlling Interest	15,893,722	828,165	9,389,148	530,165
Issue of Bonus Share	-	374,035,200	-	-
Cash Dividend	200,464,200	-	-	-
	372,157,850	549,740,730	36,671,231	75,089,721
Retained Earnings Carried Forward	499,279,805	309,763,776	499,279,805	309,763,776
Earnings Per Share (EPS)	0.89	1.04	0.15	0.44

Chief Financial Officer

Managing Director

Dhaka, 29 October 2014

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD 01 JANUARY 2014 TO 30 SEPTEMBER 2014

	Sept, 2014 <u>Taka</u>	Sept, 2013 <u>Taka</u>
A. Cash Flow from Operating Activities		
Profit received	15,033,961,921	12,523,069,910
Profit paid	(11,945,475,269)	(10,290,172,516)
Commission, exchange & brokerage received	248,676,603	254,956,986
Payment to employees	(1,094,368,108)	(892,934,463)
Payment to suppliers	(136,945,635)	(90,926,415)
Income tax paid	(561,808,771)	(375,764,279)
Received from other operating activities	152,622,761	150,984,428
Paid for other operating activities	(315,588,435)	(599,500,086)
Operating Profit before changes in Operating Assets & Liabilities	1,381,075,067	679,713,566
Increase / Decrease in Operating Assets & Liabilities		
Investments to Customers	(16,485,739,464)	(15,734,346,832)
Other Assets	(871,832,597)	(1,303,436,100)
Deposits from Customers	32,841,078,300	24,067,555,971
Other Liabilities	2,288,468,191	2,932,499,406
Net Cash Inflow from Operating Activities	19,153,049,497	10,641,986,012
B. Cash Flow from Investing Activities		
Investment in Shares and Securities	(3,811,384,064)	(3,264,128,814)
Purchase of Property, Plant and Equipment	(824,845,219)	(264,459,401)
Sale of Property, Plant and Equipment	-	-
Net Cash Inflow from Investing Activities	(4,636,229,283)	(3,528,588,215)
C. Cash Flow from Financing Activities		
Increase/ (Decrease) in Share Capital	-	-
Increase/ (Decrease) in Placement from Banks & FI	(4,004,186,208)	(758,670,083)
Receipt from issuance of Mudaraba Subordinated Bond	-	280,000,000
Net Cash Inflow/(Outflow) from Financing Activities	(4,004,186,208)	(478,670,083)
D. Net Increase/Decrease of Cash & Cash Equivalent (A+B+C)	10,512,634,006	6,634,727,713
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)	36,441,468,868	27,961,359,147
Cash in hand (Including Foreign Currencies)	1,172,506,870	1,045,391,980
Balance with Bangladesh Bank, other banks & financial institutions	35,268,955,598	26,915,199,967
Prize Bond	6,400	767,200
	36,441,468,868	27,961,359,147

Chief Financial Officer

Managing Director

Dhaka, 29 October 2014

FIRST SECURITY ISLAMI BANK LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD 01 JANUARY 2014 TO 30 SEPTEMBER 2014

Particulars	Paid-up Capital Taka	Statutory Reserve Taka	Other Reserve Taka	Assets Revaluation Reserve Taka	Retained Earnings Taka	Non-Controlling Interest Taka	Total Taka
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	-	-	-	-	-	-	-
Currency Translation Differences	-	-	-	-	-	-	-
Net Gains and Losses not Recognized in the Income Statement	-	-	-	-	-	-	-
Net Profit for the period	-	-	-	-	364,994,202	-	364,994,202
Cash Dividends	-	-	-	-	(200,464,200)	-	(200,464,200)
Transfer to Statutory Reserve	-	155,799,928	-	-	(155,799,928)	-	-
Issue of Share Capital during the period	-	-	-	-	-	-	-
Capital Increase in Subsidiary	-	-	-	-	-	-	-
Profit in Subsidiary	-	-	-	-	(15,893,722)	15,893,722	-
Share Money Deposit	-	-	-	-	-	73,500,000	73,500,000
Balance as on 30 September 2014	4,114,387,200	1,466,198,798	114,061,074	392,381,876	499,279,805	264,806,909	6,851,115,662
Balance as on 30 September 2013	4,114,387,200	1,179,452,299	84,000,000	402,442,950	309,763,776	172,633,339	6,262,679,564

Chief Financial Officer
Dhaka, 29 October 2014

Managing Director