



Head Office

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2020

	30.09.2020 BDT	31.12.2019 BDT
<u>PROPERTY AND ASSETS</u>		
Cash	25,477,166,388	30,740,619,572
In hand (including foreign currencies)	2,176,796,672	2,296,732,600
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)	23,300,369,716	28,443,886,972
Balance with other Banks and Financial Institutions	1,997,049,838	793,500,598
In Bangladesh	732,333,934	113,905,954
Outside Bangladesh	1,264,715,904	679,594,644
Placement with Banks & Other Financial Institutions	12,653,700,000	13,603,700,000
Investments in Shares & Securities	20,979,335,149	17,767,314,848
Government	20,000,000,000	16,700,000,000
Others	979,335,149	1,067,314,848
Investments	403,248,399,323	364,029,962,729
General Investment etc.	402,418,041,883	363,321,552,186
Bills Purchased and Negotiated	830,357,440	708,410,543
Fixed Assets Including Premises, Furniture & Fixtures and Intangible Assets	6,271,022,428	6,439,043,313
Other Assets	4,411,359,980	4,432,300,081
Non Banking Assets	25,145,280	25,145,280
Total Assets	475,063,178,384	437,831,586,420
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Placement from Banks & Other Financial Institutions	17,262,085,514	13,290,694,832
Deposits and Other Accounts	402,243,670,559	376,609,700,186
Al-Wadia Current Deposits and Other Deposit Accounts	28,951,798,556	26,499,440,873
Bills Payable	1,735,085,261	2,500,692,222
Mudaraba Savings Deposits	44,147,121,286	38,622,550,795
Mudaraba Term Deposits	234,161,981,573	221,730,763,524
Other Mudaraba Deposits	93,247,683,883	87,256,252,772
Mudaraba Subordinated Bond	11,500,000,000	11,500,000,000
Other Liabilities	27,034,303,117	20,677,472,777
Total Liabilities	458,040,059,190	422,077,867,795
Capital/Shareholders' equity		
Paid-up Capital	9,487,602,010	8,625,092,740
Statutory Reserve	4,805,852,909	4,339,990,406
Other Reserve	1,133,290,220	1,133,290,220
Asset Revaluation Reserve	332,015,432	332,015,432
Retained Earnings	914,700,891	983,438,840
Total Shareholders' Equity	16,673,461,462	15,413,827,638
Non-controlling Interest	349,657,732	339,890,987
Total Liabilities and Shareholders' Equity	475,063,178,384	437,831,586,420

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2020

	30.09.2020 BDT	31.12.2019 BDT
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	38,685,358,484	39,186,031,752
Letters of Guarantee	7,458,830,981	7,097,043,865
Irrevocable Letters of Credit	6,600,023,785	6,755,906,782
Bills for Collection	2,460,507,578	1,767,740,201
Other Contingent Liabilities	-	-
Total	55,204,720,827	54,806,722,600
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	55,204,720,827	54,806,722,600

sd/-	sd/-	sd/-	sd/-	sd/-	sd/-
Head of FAD	Company Secretary	AMD & CFO	Managing Director	Director	Chairman

Dhaka, 28 October 2020

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2020

	Jan.-Sept. '2020 BDT	Jan.-Sept. '2019 BDT	Jul.-Sept. '2020 BDT	Jul.-Sept. '2019 BDT
Investments Income	31,533,569,475	28,003,557,221	10,162,482,904	9,772,593,102
Profit Paid on Deposits	(23,628,160,702)	(20,947,567,308)	(7,647,260,976)	(7,543,506,420)
Net Investment Income	7,905,408,773	7,055,989,913	2,515,221,928	2,229,086,682
Income from Investment in shares and securities	430,887,736	625,303,514	114,749,179	148,182,982
Commission, Exchange and Brokerage	562,141,968	498,881,362	220,594,531	151,349,471
Other Operating Income	394,858,384	469,511,771	126,997,876	124,024,729
	1,387,888,088	1,593,696,647	462,341,586	423,557,182
Total Operating Income	9,293,296,861	8,649,686,560	2,977,563,514	2,652,643,864
Less: Operating Expenses				
Salary and Allowances	3,249,277,811	2,663,590,659	998,250,143	896,386,474
Rent, Taxes, Insurances, Electricity etc.	499,899,204	552,539,188	179,216,167	180,456,403
Legal Expenses	3,196,267	5,687,885	1,630,684	818,950
Postage, Stamps, Telecommunication etc.	68,143,029	62,955,874	22,715,853	18,567,889
Stationery, Printings, Advertisements etc.	131,609,398	127,988,564	28,090,855	38,823,104
Managing Director's Salary and Fees	13,106,335	12,468,738	4,106,093	3,986,068
Directors' Fees & Expenses	1,164,200	1,477,900	364,000	311,200
Shariah Supervisory Committee's Fees & Expenses	156,000	152,000	88,000	52,000
Audit Fees	690,000	700,000	230,000	230,000
Depreciation & Repair of Bank's Assets	440,706,551	429,216,344	145,250,512	148,519,026
Zakat Expenses	94,908,640	73,760,761	31,636,214	24,586,920
Other Expenses	1,063,427,068	658,029,420	240,527,146	200,432,234
Total Operating Expenses	5,566,284,503	4,588,567,333	1,652,105,667	1,513,170,268
Profit before Provision and Tax	3,727,012,358	4,061,119,227	1,325,457,847	1,139,473,596
Provisions for Investments including off-B/S items	1,403,412,364	1,754,404,531	461,400,001	484,063,169
Provisions for Diminution in Value of Investment in Shares	(39,237,940)	62,905,123	(37,046,280)	49,211,920
Total Provisions	1,364,174,423	1,817,309,654	424,353,720	533,275,089
Total Profit before Taxes	2,362,837,934	2,243,809,573	901,104,126	606,198,507
Provision for Current Tax	1,193,845,107	1,218,154,391	424,635,087	342,488,071
Deferred Tax Income	(100,407,742)	(110,745,766)	(10,580,238)	(38,883,887)
Total Provisions for Tax	1,093,437,365	1,107,408,625	414,054,849	303,604,184
Net Profit after Tax	1,269,400,569	1,136,400,949	487,049,277	302,594,323
Net profit after tax attributable to:				
Equity holders of FSIBL	1,259,633,824	1,121,618,657	483,406,429	302,005,885
Non-controlling Interest	9,766,745	14,782,292	3,642,848	588,439
	1,269,400,569	1,136,400,949	487,049,277	302,594,323
Retained Earnings from Previous Year	983,438,840	904,367,459	1,471,694,275	603,891,161
	2,252,839,409	2,040,768,407	1,958,743,552	906,485,484
Appropriations:				
Statutory Reserve	465,862,503	439,722,896	177,890,543	120,240,591
Bonus Share Issued	862,509,270	784,099,340	862,509,270	-
Cash Dividend (Subsidiary)	-	16,507,425	-	-
Non-controlling Interest	9,766,745	14,782,292	3,642,848	588,439
	1,338,138,518	1,255,111,953	1,044,042,661	120,829,029
Retained Earnings Carried Forward	914,700,891	785,656,454	914,700,891	785,656,454
Consolidated Earnings Per Share (EPS)	1.33	1.18	0.51	0.32

sd/-

sd/-

sd/-

sd/-

sd/-

sd/-

Head of FAD Company Secretary AMD & CFO

Managing Director

Director

Chairman

Dhaka, 28 October 2020

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED CONSOLIDATED CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2020

	Jan.-Sept. '2020 BDT	Jan.-Sept. '2019 BDT
A. Cash Flows from Operating Activities		
Investment Income Receipt	32,148,412,492	28,561,813,857
Profit paid on Deposits	(18,508,233,005)	(15,516,839,576)
Dividend Receipts	9,872,953	25,603,946
Fees & Commission Receipt	562,141,968	498,881,362
Payment to Employees	(3,262,384,146)	(2,676,059,397)
Payment to Suppliers	(216,462,272)	(210,184,204)
Income Tax Paid	(1,132,315,221)	(940,221,933)
Receipts from Other Operating Activities	399,598,417	489,550,209
Payment for Other Operating Activities	(1,636,982,952)	(1,283,791,115)
Operating Profit before changes in Operating Assets & Liabilities	8,363,648,234	8,948,753,149
Increase/(Decrease) in Operating Assets & Liabilities		
(Increase)/decrease in Investments to Customers	(34,455,873,201)	(32,566,482,002)
(Increase)/decrease of Other Assets	181,009,817	(459,014,362)
(Increase)/decrease of Placement with Banks & other Financial Institutions	950,000,000	-
Increase/(decrease) of Deposits Received from Customers	20,514,042,676	20,114,432,809
Increase/(decrease) of Placement from Banks & other Financial Institutions	3,971,390,682	1,268,499,652
Increase/(decrease) of Other Liabilities	(179,887,506)	(18,734,870)
Cash Generated from Operating Assets & Liabilities	(9,019,317,532)	(11,661,298,773)
Net Cash Inflow/(Outflow) from Operating Activities	(655,669,298)	(2,712,545,625)
B. Cash Flows from Investing Activities		
(Purchase)/ Sale of Shares and Securities	(3,212,020,301)	401,955,393
Purchase of Property, Plant and Equipment	(192,296,375)	(191,760,333)
Sale of Property, Plant and Equipment	659,050	7,587,190
Net Cash Inflow/(Outflow) from Investing Activities	(3,403,657,626)	217,782,250
C. Cash Flows from Financing Activities		
Receipt/(Payment) for Issuance of Mudaraba Subordinated Bond	-	6,638,000,000
Dividend Paid in Cash	-	(15,860,075)
Net Cash Inflow/(Outflow) from Financing Activities	-	6,622,139,925
D. Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(4,059,326,924)	4,127,376,550
E. Effect of Exchange Rate Change on Cash & Cash Equivalents	(577,020)	-
F. Opening Cash & Cash Equivalents	31,534,120,170	20,602,363,339
G. Closing Cash & Cash Equivalents (D+E+F)	27,474,216,226	24,729,739,889
The above closing Cash and Cash Equivalents include:		
Cash in Hand (Including Foreign Currencies)	2,176,796,672	2,161,793,888
Balance with Bangladesh Bank and its Agent Bank(s) and Other Banks	25,297,419,554	22,567,946,001
	27,474,216,226	24,729,739,889

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Head of FAD Company Secretary AMD & CFO Managing Director Director Chairman

Dhaka, 28 October 2020

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

FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2020

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Non-controlling Interest	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 01 January 2020	8,625,092,740	4,339,990,406	1,133,290,220	332,015,432	983,438,840	339,890,987	15,753,718,625
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance	8,625,092,740	4,339,990,406	1,133,290,220	332,015,432	983,438,840	339,890,987	15,753,718,625
Net Profit for the Year	-	-	-	-	1,269,400,569	-	1,269,400,569
Cash Dividend (Subsidiary)	-	-	-	-	-	-	-
Bonus Share Issued	862,509,270	-	-	-	(862,509,270)	-	-
Transfer to Statutory Reserve	-	465,862,503	-	-	(465,862,503)	-	-
Transfer to Other Reserve	-	-	-	-	-	-	-
Revaluation Reserve to Other Reserve	-	-	-	-	-	-	-
Capital Increase in Subsidiary	-	-	-	-	-	-	-
Non-controlling Interest	-	-	-	-	(9,766,745)	9,766,745	-
Total Group Shareholders' Equity as on 30 September 2020	9,487,602,010	4,805,852,909	1,133,290,220	332,015,432	914,700,891	349,657,732	17,023,119,194
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2019							
Balance as on 01 January 2019	7,840,993,400	3,556,551,892	717,363,208	342,076,506	904,367,459	344,227,554	13,705,580,019
Net Profit for the period	-	-	-	-	1,136,400,949	-	1,136,400,949
Bonus Share Issued	-	-	-	-	(16,507,425)	(15,860,075)	(32,367,500)
Transfer to Statutory Reserve	784,099,340	-	-	-	(784,099,340)	-	-
Transfer to Other Reserve	-	439,722,896	-	-	(439,722,896)	-	-
Revaluation Reserve to Other Reserve	-	-	-	-	-	-	-
Non-controlling Interest	-	-	-	-	(14,782,292)	14,782,292	-
Total Group Shareholders' Equity as on 30 September 2019	8,625,092,740	3,996,274,788	717,363,208	342,076,506	785,656,454	343,149,771	14,809,613,468

sd/-	sd/-	sd/-	sd/-	sd/-	sd/-
Head of FAD	Company Secretary	AMD & CFO	Managing Director	Director	Chairman
Dhaka, 28 October 2020					

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2020

	30.09.2020 BDT	31.12.2019 BDT
<u>PROPERTY AND ASSETS</u>		
Cash	25,477,118,457	30,740,604,444
In hand (including foreign currencies)	2,176,748,741	2,296,717,472
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)	23,300,369,716	28,443,886,972
Balance with other Banks and Financial Institutions	1,996,797,910	793,301,325
In Bangladesh	732,082,006	113,706,681
Outside Bangladesh	1,264,715,904	679,594,644
Placement with Banks & Other Financial Institutions	12,653,700,000	13,603,700,000
Investments in Shares & Securities	20,747,652,622	17,527,652,622
Government	20,000,000,000	16,700,000,000
Others	747,652,622	827,652,622
Investments	403,789,488,065	364,484,142,678
General Investment etc.	402,959,130,625	363,775,732,135
Bills Purchased and Negotiated	830,357,440	708,410,543
Fixed Assets Including Premises, Furniture & Fixtures and Intangible Assets	6,268,814,705	6,435,173,130
Other Assets	3,386,748,089	3,569,114,671
Non Banking Assets	25,145,280	25,145,280
Total Assets	474,345,465,128	437,178,834,150
<u>LIABILITIES AND CAPITAL</u>		
Liabilities		
Placement from Banks & Other Financial Institutions	17,170,051,565	13,208,381,804
Deposits and Other Accounts	402,249,206,914	376,621,662,451
Al-Wadia Current Deposits and Other Deposit Accounts	28,957,334,911	26,511,403,138
Bills Payable	1,735,085,261	2,500,692,222
Mudaraba Savings Deposits	44,147,121,286	38,622,550,795
Mudaraba Term Deposits	234,161,981,573	221,730,763,524
Other Mudaraba Deposits	93,247,683,883	87,256,252,772
Mudaraba Subordinated Bond	11,500,000,000	11,500,000,000
Other Liabilities	26,861,674,663	20,533,726,345
Total Liabilities	457,780,933,142	421,863,770,600
Capital/Shareholders' equity		
Paid-up Capital	9,487,602,010	8,625,092,740
Statutory Reserve	4,805,852,909	4,339,990,406
Other Reserve	1,133,290,220	1,133,290,220
Assets Revaluation Reserve	332,015,432	332,015,432
Retained Earnings	805,771,415	884,674,751
Total Shareholders' Equity	16,564,531,986	15,315,063,550
Total Liabilities and Shareholders' Equity	474,345,465,128	437,178,834,150

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2020

	30.09.2020 BDT	31.12.2019 BDT
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	38,685,358,484	39,186,031,752
Letters of Guarantee	7,458,830,981	7,097,043,865
Irrevocable Letters of Credit	6,600,023,785	6,755,906,782
Bills for Collection	2,460,507,578	1,767,740,201
Other Contingent Liabilities	-	-
Total	55,204,720,827	54,806,722,600
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	55,204,720,827	54,806,722,600

sd/-	sd/-	sd/-	sd/-	sd/-	sd/-
Head of FAD	Company Secretary	AMD & CFO	Managing Director	Director	Chairman

Dhaka, 28 October 2020

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2020

	Jan.-Sept. 2020 BDT	Jan.-Sept. 2019 BDT	Jul.-Sept. 2020 BDT	Jul.-Sept. 2019 BDT
Investments Income	31,470,279,161	27,938,995,323	10,140,400,884	9,752,833,655
Profit Paid on Deposits	(23,628,160,702)	(20,947,567,308)	(7,647,260,976)	(7,543,506,420)
Net Investment Income	7,842,118,459	6,991,428,015	2,493,139,908	2,209,327,235
Income from Investment in Shares and Securities	426,147,703	605,265,076	114,109,104	146,404,189
Commission, Exchange and Brokerage	555,907,739	498,881,362	217,791,125	151,349,471
Other Operating Income	393,483,031	466,898,552	126,259,442	123,580,279
	1,375,538,473	1,571,044,990	458,159,671	421,333,939
Total Operating Income	9,217,656,932	8,562,473,005	2,951,299,579	2,630,661,174
Less: Operating Expenses				
Salary and Allowances	3,236,446,354	2,651,726,665	993,774,382	892,667,093
Rent, Taxes, Insurances, Electricity etc.	494,759,227	547,819,839	177,203,078	175,754,064
Legal Expenses	3,196,267	5,687,885	1,630,684	818,950
Postage, Stamps, Telecommunication etc.	67,647,183	62,794,341	22,501,068	18,514,702
Stationery, Printings, Advertisements etc.	130,615,414	127,675,199	27,138,525	38,799,237
Managing Director's Salary and Fees	10,732,676	10,073,342	3,399,200	3,232,000
Directors' Fees & Expenses	839,200	1,140,400	264,000	211,200
Shariah Supervisory Committee's Fees & Expenses	156,000	152,000	88,000	52,000
Audit Fees	690,000	690,000	230,000	230,000
Depreciation & Repair of Bank's Assets	438,967,391	427,265,447	144,662,026	147,912,225
Zakat Expenses	94,908,640	73,760,761	31,636,214	24,586,920
Other Expenses	1,050,411,642	643,262,991	234,965,967	198,904,740
Total Operating Expenses	5,529,369,994	4,552,048,870	1,637,493,144	1,501,683,131
Profit before Provision and Tax	3,688,286,938	4,010,424,135	1,313,806,435	1,128,978,043
Provisions for Investments including off-B/S items	1,400,212,364	1,748,904,531	461,400,001	478,563,169
Provisions for Diminution in Value of Investment in Shares	(41,237,940)	62,905,123	(37,046,280)	49,211,920
Total Provisions	1,358,974,423	1,811,809,654	424,353,720	527,775,089
Total Profit before Taxes	2,329,312,514	2,198,614,481	889,452,714	601,202,954
Provision for Current Tax	1,180,251,820	1,203,127,241	420,418,059	338,693,413
Deferred Tax Income	(100,407,742)	(110,745,766)	(10,580,238)	(38,883,887)
Total Provisions for Tax	1,079,844,078	1,092,381,475	409,837,821	299,809,526
Net Profit after Tax	1,249,468,436	1,106,233,007	479,614,893	301,393,428
Retained Earnings from Previous Year	884,674,751	801,089,800	1,366,556,334	502,347,733
	2,134,143,187	1,907,322,807	1,846,171,227	803,741,161
Appropriations:				
Statutory Reserve	465,862,503	439,722,896	177,890,543	120,240,591
Bonus Share Issued	862,509,270	784,099,340	862,509,270	-
	1,328,371,773	1,223,822,236	1,040,399,813	120,240,591
Retained Earnings Carried Forward	805,771,414	683,500,570	805,771,414	683,500,570
Earnings Per Share (EPS)	1.32	1.17	0.51	0.32

sd/-	sd/-	sd/-	sd/-	sd/-	sd/-
Head of FAD	Company Secretary	AMD & CFO	Managing Director	Director	Chairman
Dhaka, 28 October 2020					

FIRST SECURITY ISLAMI BANK LIMITED
CONDENSED CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2020

	Jan.-Sept. 2020 BDT	Jan.-Sept. 2019 BDT
A. Cash Flows from Operating Activities		
Investment Income Receipt	32,085,122,178	28,497,251,959
Profit paid on Deposits	(18,508,233,005)	(15,516,839,576)
Dividend Receipts	9,872,953	25,603,946
Fees & Commission Receipt	555,907,739	498,881,362
Payment to Employees	(3,247,179,030)	(2,661,800,007)
Payment to Suppliers	(214,723,112)	(208,233,307)
Income Tax Paid	(1,123,950,078)	(916,792,095)
Receipts from Other Operating Activities	393,483,031	466,898,552
Payment for Other Operating Activities	(1,617,009,519)	(1,261,719,956)
Operating Profit before changes in Operating Assets & Liabilities	8,333,291,157	8,923,250,878
Increase/(Decrease) in Operating Assets & Liabilities		
(Increase)/decrease in Investments to Customers	(34,542,781,994)	(32,821,675,088)
(Increase)/decrease of Other Assets	342,436,298	(320,399,431)
(Increase)/decrease of Placement with Banks & other Financial Institutions	950,000,000	-
Increase/(decrease) of Deposits Received from Customers	20,507,616,766	20,124,938,841
Increase/(decrease) of Placement from Banks & other Financial Institutions	3,961,669,761	1,228,499,652
Increase/(decrease) of Other Liabilities	(200,080,545)	124,960,755
Cash Generated from Operating Assets & Liabilities	(8,981,139,714)	(11,663,675,271)
Net Cash Inflow/(Outflow) from Operating Activities	(647,848,557)	(2,740,424,394)
B. Cash Flows from Investing Activities		
(Purchase)/ Sale of Shares and Securities	(3,220,000,000)	414,037,401
Purchase of Property, Plant and Equipment	(192,222,875)	(191,720,829)
Sale of Property, Plant and Equipment	659,050	7,587,190
Net Cash Inflow/(Outflow) from Investing Activities	(3,411,563,825)	229,903,762
C. Cash Flows from Financing Activities		
Receipt/(Payment) for Issuance of Mudaraba Subordinated Bond	-	6,638,000,000
Dividend Paid in Cash	-	-
Net Cash Inflow/(Outflow) from Financing Activities	-	6,638,000,000
D. Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	(4,059,412,382)	4,127,479,368
Effect of Exchange Rate Change on Cash & Cash Equivalents	(577,020)	-
E. Opening Cash & Cash Equivalents	31,533,905,769	20,602,035,743
F. Closing Cash & Cash Equivalents (D+E)	27,473,916,367	24,729,515,111
The above closing Cash and Cash Equivalents include:		
Cash in Hand (Including Foreign Currencies)	2,176,748,741	2,161,786,742
Balance with Bangladesh Bank and its Agent Bank(s) and Other Bank	25,297,167,626	22,567,728,369
	27,473,916,367	24,729,515,111

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

Head of FAD Company Secretary AMD & CFO Managing Director Director Chairman

Dhaka, 28 October 2020

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

FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2020

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Total
	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 01 January 2020	8,625,092,740	4,339,990,406	1,133,290,220	332,015,432	884,674,751	15,315,063,550
Changes in Accounting Policy	-	-	-	-	-	-
Restated Balance	8,625,092,740	4,339,990,406	1,133,290,220	332,015,432	884,674,751	15,315,063,550
Net Profit for the period	-	-	-	-	1,249,468,436	1,249,468,436
Cash Dividend	-	-	-	-	-	-
Bonus Share Issued	862,509,270	-	-	-	(862,509,270)	-
Transfer to Statutory Reserve	-	465,862,503	-	-	(465,862,503)	-
Transfer to Other Reserve	-	-	-	-	-	-
Revaluation Reserve transfer to Other Reserve	-	-	-	-	-	-
Total Shareholders' Equity as on 30 September 2020	9,487,602,010	4,805,852,909	1,133,290,220	332,015,432	805,771,415	16,564,531,986

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

Balance as on 01 January 2019	7,840,993,400	3,556,551,892	717,363,208	342,076,506	801,089,800	13,258,074,806
Net Profit for the period	-	-	-	-	1,106,233,007	1,106,233,007
Cash Dividend	-	-	-	-	-	-
Bonus Share Issued	784,099,340	-	-	-	(784,099,340)	-
Transfer to Statutory Reserve	-	439,722,896	-	-	(439,722,896)	-
Transfer to Other Reserve	-	-	-	-	-	-
Revaluation Reserve transfer to Other Reserve	-	-	-	-	-	-
Total Shareholders' Equity as on 30 September 2019	8,625,092,740	3,996,274,788	717,363,208	342,076,506	683,500,570	14,364,307,813

sd/-

sd/-

sd/-

sd/-

sd/-

sd/-

Head of FAD

Company Secretary

AMD & CFO

Managing Director

Director

Chairman

Dhaka, 28 October 2020

First Security Islami Bank Limited
Selective Notes to the Financial Statements
As at and period (Q-3) ended 30 September 2020

01. Basis of Accounting

The financial statements as at and for the period ended 30 September 2020 have been prepared in accordance with International Accounting Standard (IAS)-34 “Interim Financial Reporting”, International Financial Reporting Standard, Income Tax Ordinance 1984, Bangladesh Bank Circulars, the Securities and Exchange Rules 1987 and other laws and rules applicable in Bangladesh.

02. Accounting Policies

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

03. Basis of Consolidation

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards 10-“Consolidated Financial Statements”. The Consolidated Financial Statements are prepared as at and for the period ended 30 September 2020.

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

04. Cash and Cash Equivalent

As per BRPD circular no. 15 dated November 09, 2009 and IAS-7, cash and cash equivalents include notes and coins in hand, balances lying with ATM, unrestricted balance held with Bangladesh Bank and its agent Bank and balance with other Banks and Financial Institutions. Cash flow statement is prepared principally in accordance with IAS 7 “Cash Flow Statement” and prescribed by BRPD circular no. 15 dated November 2009 and previous year figures have been rearranged wherever considered necessary.

05. Property, Plant and Equipment

Depreciation on Property, Plant and Equipment

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

06. Provisions

a) General Investments and Investments in Shares & Securities

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

b) Taxation:

i) **Current Tax:** Provision for corporate current income tax has been made @ 37.50% for business income and other applicable rate for other operating income as prescribed in the Finance Act 2020 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 IAS 12 Income Taxes. Provision of current income tax has been made on taxable income of the Bank as per following rates:

Type of Income	September 2020	September 2019
Business Income	37.5%	37.5%
Capital Gain	10%-15%	10%-15%
Other Income (Dividend income)	20%	20%

ii) **Deferred Tax:** As per International Accounting Standard (IAS)- 12 deferred tax is recognized. Deferred tax assets have been arrived at Tk. 598.42 million as on 30 September 2020. According to BRPD Circular No. 11 Dated 12 December 2011, the increased amount of the net income after tax due to the recognition of deferred tax will not be distributed as dividend. Deferred tax asset is recognized to the extents which are expected to recover in future.

<u>Particulars</u>	<u>Amount in Tk.</u>
Taxable/(Deductible) Temporary Differences in Assets	1,085,425,086
Taxable/(Deductible) Temporary Differences in Liabilities	(2,681,216,000)
Net Taxable/(Deductible) Temporary Differences	(1,595,790,914)
Applicable tax rate	37.50%
Deferred Tax (Asset)/Liability	(598,421,593)
Deferred Tax Asset up to December-2019	(498,013,851)
Deferred tax (income)/expense for the year -2020	(100,407,742)

07. Retirement Benefits of Employees

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

08. Mudaraba Subordinated Bond

The bank issued FSIBL 2nd Mudaraba Subordinated Bond (Private Placement) amounting to BDT 450.00 (Four hundred fifty) crore only through private placement with 7 years maturity for enhancement of Tier-II capital as per requirement of Basel –III. The semi-annual profit has already been paid up to 30/06/2020.

The Bangladesh Securities and Exchange Commission vide their letter No. BSEC/CI/DS-21/2014/96 dated February 05, 2019 and Bangladesh Bank vide their letter no. BRPD (BPIS)661/14B(P)/2098-1542 dated February 18, 2019 have given their consent for raising regulatory capital by amount of BDT 700.00 (Seven hundred) crore only through issuance of FSIBL 3rd Mudaraba Subordinated Bond (Private Placement) with 7 years maturity for enhancement of Tier-II capital as per requirement of Basel –III. The FSIBL 3rd Mudaraba Subordinated Bond has been fully subscribed by BDT 700.00 crore on 3rd July 2019. The semi-annual profit has already been paid up to 30/06/2020.

09. Others

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

		30.09.2020 BDT	31.12.2019 BDT
10 Capital			
Authorized Capital			
1,000,000,000 Ordinary shares of Taka 10 each.		10,000,000,000	10,000,000,000
10.1 Issued, Subscribed and Paid-Up Capital			
948,760,201 Ordinary Shares of Taka 10 each issued		9,487,602,010	8,625,092,740
		9,487,602,010	8,625,092,740
10.2 History of paid-up capital			
Given below the history of raising share capital of First Security Islami Bank Limited:			
Particulars	Allotment Year	Amount of Share Capital	Total Paid up Capital (Cumulative)
First (Subscription to the Memorandum & Articles of Association) at the time of Incorporation	1999	200,000,000	200,000,000
Paid up capital increase	2003	120,000,000	320,000,000
Paid up capital increase	2005	280,000,000	600,000,000
Paid up capital increase	2006	300,000,000	900,000,000
Paid up capital increase	2007	100,000,000	1,000,000,000
Paid up capital increase	2008	1,300,000,000	2,300,000,000
10% Bonus Share	2010	230,000,000	2,530,000,000
20% Right Share	2010	506,000,000	3,036,000,000
12% Bonus Share	2011	364,320,000	3,400,320,000
10% Bonus Share	2012	340,032,000	3,740,352,000
10% Bonus Share	2013	374,035,200	4,114,387,200
10% Bonus Share	2015	617,158,080	4,731,545,280
50% Right Share	2015	2,057,193,600	6,788,738,880
5% Bonus Share	2017	339,436,940	7,128,175,820
10% Bonus Share	2018	712,817,580	7,840,993,400
10% Bonus Share	2019	784,099,340	8,625,092,740
10% Bonus Share	2020	862,509,270	
Total		9,487,602,010	
11 Statutory Reserve			
Opening Balance		4,339,990,406	3,556,551,892
Add: Addition during the year		465,862,503	783,438,514
Closing Balance		4,805,852,909	4,339,990,406
This has been done at least @ 20% or more of the net profit before tax according to Sec. 24 of Bank Companies Act, 1991 Amendment 2013 and shall be maintained until & unless it equals to Paid-up Capital.			
12 Other Reserve			
Opening Balance		1,133,290,220	717,363,208
Add: Addition during the year		-	405,865,938
Add: Transferred from Asset Revaluation Reserve		-	10,061,074
Closing Balance		1,133,290,220	1,133,290,220
13 Assets Revaluation Reserve			
Opening Balance		332,015,432	342,076,506
Less: Transfer to Other Reserve		-	10,061,074
Closing Balance		332,015,432	332,015,432
14 Retained Earnings			
Opening Balance		884,674,751	801,089,800
Add: Post tax profit for the period		1,249,468,436	2,056,988,743
Less: Transfer to Statutory Reserve		465,862,503	783,438,514
Less: Transfer to Other Reserve		-	405,865,938
Less: Capitalized during the period		862,509,270	784,099,340
Closing Balance		805,771,415	884,674,751

	30.09.2020 BDT	31.12.2019 BDT
14(a) Consolidated Retained Earnings		
First Security Islami Bank Limited (Note-14)	805,771,415	884,674,751
First Security Islami Capital & Investment Limited	108,929,477	98,764,089
	914,700,891	983,438,840
	Jan.-Sep. '2020	Jan.-Sep. '2019
	BDT	BDT
15 Net Asset Value Per Share (NAV)		
Net Asset Value	16,564,531,986	14,364,307,813
Weighted average number of shares outstanding	948,760,201	948,760,201
	17.46	15.14
15 (a) Consolidated Net Asset Value Per Share (NAV)		
Net Asset Value	16,673,461,462	14,466,463,697
Weighted average number of shares outstanding	948,760,201	948,760,201
	17.57	15.25
16 Earnings Per Share (EPS)		
Net Profit after tax for the period	1,249,468,436	1,106,233,007
Weighted average number of shares outstanding	948,760,201	948,760,201
	1.32	1.17
16 (a) Consolidated Earnings Per Share (EPS)		
Net Profit after tax for the period	1,269,400,569	1,136,400,949
Less: Profit attributable to Minority	9,766,745	14,782,292
Profit attributable to ordinary shareholders of parent	1,259,633,824	1,121,618,657
Weighted average number of shares outstanding	948,760,201	948,760,201
	1.33	1.18
Explanation for increasing EPS:		
We calculate Earnings per share in accordance with BAS-33 “Earnings Per Share” (EPS) which has been calculated by net profit or loss attributable to the shareholder dividing by the weighted average number of ordinary shares outstanding during the period. According to the Bangladesh Bank Circular # 17 Dated 28 September 2020 the Investment Classification status remains unchanged up to 31 December 2020 for this reason the Total Provisions for Investments is decreased for the current quarter (July to September) ended 30 September 2020 compared to the same quarter (July to September) of the previous year. As a result, EPS has been increased to 0.51 for the current quarter (July to September) 2020 from 0.32 for the previous quarter (July to September) 2019.		
17 Net Operating Cash Flows Per Share (NOCFPS)		
Net Cash Inflow/(Outflow) from Operating Activities	(647,848,557)	(2,740,424,394)
Weighted average number of shares outstanding	948,760,201	948,760,201
	(0.68)	(2.89)
17 (a) Consolidated Net Operating Cash Flows Per Share (NOCFPS)		
Net Cash Inflow/(Outflow) from Operating Activities	(655,669,298)	(2,712,545,625)
Weighted average number of shares outstanding	948,760,201	948,760,201
	(0.69)	(2.86)

Explanation for increasing NOCFPS:

Placement from Banks & other Financial Institutions has been increased by the amount of Tk. 270.29 Crore compare to the previous period. As a result, the net operating cash inflows per share has been increased to (0.69) as of 30 September 2020 compared to (2.86) on 30 September 2019.

* Note no. 15 to 17 weighted average number of shares outstanding for the period ended 30 September 2019 has been restated.