



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



Quarterly Financial Statement September, 2022

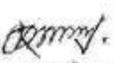
Head Office

FIRST SECURITY ISLAMI BANK LTD. AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2022

	Notes	30.09.2022 BDT	31.12.2021 BDT
<u>PROPERTY AND ASSETS</u>			
Cash	3	48,596,073,184	34,073,843,637
In hand (including foreign currencies)		3,344,333,744	3,318,477,065
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		45,251,739,440	30,755,366,572
Balance with other Banks and Financial Institutions	4	1,211,759,504	2,089,716,234
In Bangladesh		247,129,609	1,362,218,799
Outside Bangladesh		964,629,895	727,497,435
Placement with Banks & Other Financial Institutions		13,104,628,800	12,490,000,000
Investments in Shares & Securities	5	30,805,785,031	29,023,868,756
Government		27,023,120,000	25,436,220,000
Others		3,782,665,031	3,587,648,756
Investments	6	474,227,275,656	455,850,137,084
General Investment etc.		469,768,146,688	452,443,216,481
Bills Purchased and Negotiated		4,459,128,968	3,406,920,603
Fixed Assets Including Premises, Furniture & Fixtures and Intangible Assets		7,026,422,866	6,562,294,567
Other Assets	7	5,989,315,437	4,680,183,865
Non Banking Assets		25,145,280	25,145,280
Total Assets		580,986,405,757	544,795,189,422
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Placement from Banks & Other Financial Institutions		35,507,815,736	15,637,648,795
Deposits and Other Accounts		480,854,296,119	469,035,382,642
Al-Wadia Current Deposits and Other Deposit Accounts	8.1	39,171,448,473	53,314,107,947
Bills Payable	8.2	2,210,253,308	3,387,782,139
Mudaraba Savings Deposits	8.3	68,296,847,549	43,329,472,074
Mudaraba Term Deposits	8.4	283,793,232,003	268,437,840,887
Other Mudaraba Deposits	8.5	87,382,514,786	100,566,179,595
Mudaraba Subordinated Bond		8,300,000,000	9,700,000,000
Mudaraba Perpetual Bond		6,000,000,000	6,000,000,000
Other Liabilities	9	28,829,046,957	23,704,897,959
Total Liabilities		559,491,158,812	524,077,929,396
Capital/Shareholders' equity			
Paid-up Capital	10.1	10,460,081,210	9,961,982,110
Statutory Reserve	11	6,931,047,960	6,456,663,581
Other Reserve	12	2,843,074,725	2,843,074,725
Asset Revaluation Reserve	13	194,933,303	194,933,303
Retained Earnings	14	694,089,112	887,102,932
Total Shareholders' Equity		21,123,226,309	20,343,756,650
Non-controlling Interest		372,020,636	373,503,376
Total Liabilities and Shareholders' Equity		580,986,405,757	544,795,189,422

FIRST SECURITY ISLAMI BANK LTD. AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2022

	30.09.2022 BDT	31.12.2021 BDT
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	17,237,123,379	17,222,082,566
Letters of Guarantee	6,226,425,452	6,354,664,889
Irrevocable Letters of Credit	16,030,006,374	15,002,199,003
Bills for Collection	8,398,700,985	5,946,659,812
Other Contingent Liabilities	-	-
Total	47,892,256,190	44,525,606,270
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	47,892,256,190	44,525,606,270





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

Dhaka; October 20, 2022

FIRST SECURITY ISLAMI BANK LTD. AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2022

Notes	Jan.22 to Sep.22	Jan.21 to Sep.21	Jul.22 to Sep.22	Jul.21 to Sep.21
	BDT	BDT	BDT	BDT
Operating Income:				
Investments Income	28,245,105,934	29,644,989,944	9,381,801,509	9,902,511,099
Profit Paid on Deposits	(20,198,879,013)	(22,014,029,074)	(6,814,471,109)	(7,110,120,685)
Net Investment Income	8,046,226,921	7,630,960,870	2,567,330,400	2,792,390,414
Income from Investment in shares and securities	618,084,462	325,643,041	199,370,175	135,239,213
Commission, Exchange and Brokerage	1,262,850,881	585,420,425	526,920,543	238,997,759
Other Operating Income	505,934,079	503,270,851	124,732,502	158,031,931
	2,386,869,422	1,414,334,317	851,023,220	532,268,903
Total Operating Income	10,433,096,343	9,045,295,187	3,418,353,620	3,324,659,317
Less: Operating Expenses				
Salary and Allowances	4,067,293,142	3,458,457,911	1,452,875,658	1,253,633,357
Rent, Taxes, Insurances, Electricity etc.	621,728,785	510,405,160	228,152,034	180,561,949
Legal Expenses	4,638,098	7,103,350	547,075	1,873,275
Postage, Stamps, Telecommunication etc.	103,249,460	87,147,056	32,215,810	30,963,441
Stationery, Printings, Advertisements etc.	162,055,776	109,874,758	41,917,912	33,919,574
Managing Director's Salary and Fees	15,281,851	15,194,105	4,794,228	5,203,782
Directors' Fees & Expenses	1,323,300	1,360,600	325,100	469,600
Shariah Supervisory Committee's Fees & Expenses	290,000	168,000	88,000	-
Audit Fees	776,250	782,000	205,000	322,000
Depreciation & Repair of Bank's Assets	629,267,278	502,364,121	219,574,692	176,954,655
Zakat Expenses	167,693,775	130,683,417	55,897,925	43,561,139
Other Expenses	969,198,946	854,358,426	363,683,321	303,380,756
Total Operating Expenses	6,742,796,661	5,677,898,904	2,400,276,755	2,030,843,528
Profit / (Loss) before Provision and Tax	3,690,299,682	3,367,396,282	1,018,076,865	1,293,815,788
Provisions for Investments including off-B/S items	1,201,915,880	1,312,243,092	243,732,209	291,186,950
Provisions for Diminution in Value of Investment in Shares	12,227,531	(182,165,348)	(2,302,204)	(156,613,182)
Total Provisions	1,214,143,411	1,130,077,744	241,430,005	134,573,768
Total Profit/(Loss) before Taxes	2,476,156,271	2,237,318,538	776,646,860	1,159,242,020
Provision for Current Tax	1,147,868,871	1,007,634,228	317,653,508	386,617,968
Deferred Tax Income	(15,770,375)	(97,783,367)	47,969,448	(19,889,162)
Total Provisions for Tax	1,132,098,496	909,850,861	365,622,956	366,728,806
Net Profit/(loss) after Tax	1,344,057,775	1,327,467,678	411,023,904	792,513,214
Net profit/(Loss) after tax attributable to:				
Equity holders of FSIBL	1,312,234,358	1,293,063,082	400,938,643	776,692,847
Non-controlling Interest	31,823,418	34,404,595	10,085,262	15,820,367
	1,344,057,775	1,327,467,678	411,023,904	792,513,214
Retained Earnings from Previous Year	887,102,932	874,829,851	441,425,683	1,186,590,243
Profit/(Loss) available for Appropriation	2,231,160,707	2,202,297,529	852,449,587	1,979,103,457
Appropriations:				
Statutory Reserve	474,384,379	427,531,122	148,275,213	222,921,278
Dividend (Previous year)	1,030,863,799	948,760,200	-	948,760,200
Non-controlling Interest	31,823,418	34,404,595	10,085,262	15,820,367
	1,537,071,595	1,410,695,917	158,360,475	1,187,501,845
Retained Earnings Carried Forward	694,089,112	791,601,612	694,089,112	791,601,612
Earnings Per Share (EPS) previous year's figure re-stated	1.25	1.24	0.38	0.74



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

Dhaka; October 20, 2022

FIRST SECURITY ISLAMI BANK LTD. AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2022

	Jan'22 to Sep.'22 BDT	Jan'21 to Sep.'21 BDT
A. Cash Flows from Operating Activities		
Investment Income Receipt	28,230,613,363	29,806,019,406
Profit paid on Deposits	(16,108,496,045)	(16,795,708,915)
Dividend Receipts	51,131,142	11,386,570
Fees & Commission Receipt	1,262,850,881	585,420,425
Payment to Employees	(4,082,574,993)	(3,473,652,016)
Payment to Suppliers	(388,918,370)	(221,549,016)
Income Tax Paid	(1,941,275,474)	(1,801,147,442)
Receipts from Other Operating Activities	526,932,707	519,019,607
Payment for Other Operating Activities	(1,731,369,143)	(1,490,646,845)
Operating Profit before changes in Operating Assets & Liabilities	5,818,894,068	7,139,141,774
Increase/(Decrease) in Operating Assets & Liabilities		
(Increase)/decrease in Investments to Customers	(14,656,428,153)	(33,773,821,649)
(Increase)/decrease of Other Assets	(523,469,584)	(600,359,127)
(Increase)/decrease of Placement with Banks & other Financial Institutions	(614,628,800)	6,500,000
Increase/(decrease) of Deposits Received from Customers	8,217,488,156	18,286,511,925
Increase/(decrease) of Placement from Banks & other Financial Institutions	19,870,166,941	2,620,596,821
Increase/(decrease) of Other Liabilities	200,056,499	58,012,771
Cash Generated from Operating Assets & Liabilities	12,493,185,059	(13,402,559,259)
Net Cash Inflow/(Outflow) from Operating Activities	18,312,079,127	(6,263,417,485)
B. Cash Flows from Investing Activities		
(Purchase)/ Sale of Shares and Securities	(1,781,916,275)	(225,912,127)
Purchase of Property, Plant and Equipment	(878,923,638)	(405,391,592)
Sale of Property, Plant and Equipment	17,164,648	2,427,044
Net Cash Inflow/(Outflow) from Investing Activities	(2,643,675,265)	(628,876,675)
C. Cash Flows from Financing Activities		
Receipt/(Redemption) for Issuance of Mudaraba Subordinated Bond	(1,400,000,000)	
Receipt/(Redemption) for Issuance of Mudaraba Perpetual Bond	-	1,000,000,000
Profit paid on Lease Liabilities	(10,553,521)	(12,080,872)
Dividend Paid in Cash (Subsidiary)	(531,405,263)	(474,380,100)
Net Cash Inflow/(Outflow) from Financing Activities	(1,941,958,784)	513,539,028
D. Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	13,726,445,078	(6,378,755,132)
E. Effect of Exchange Rate Change on Cash & Cash Equivalents	(82,172,261)	(6,636,713)
F. Opening Cash & Cash Equivalents	36,163,559,871	35,462,674,938
G. Closing Cash & Cash Equivalents (D+E+F)	49,807,832,688	29,077,283,093
The above closing Cash and Cash Equivalents include:		
Cash in Hand (Including Foreign Currencies)	3,344,333,744	2,649,992,676
Balance with Bangladesh Bank and its Agent Bank(s) and Other Banks	46,463,498,944	26,427,290,417
	49,807,832,688	29,077,283,093








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

Dhaka; October 20, 2022

FIRST SECURITY ISLAMI BANK LTD. AND ITS SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)

FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2022

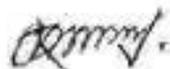
Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Non-controlling Interest	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT
Balance as on 01 January 2022	9,961,982,110	6,456,663,581	2,843,074,725	194,933,303	887,102,932	373,503,376	20,717,260,026
Changes in Accounting Policy	-	-	-	-	-	-	-
Restated Balance	9,961,982,110	6,456,663,581	2,843,074,725	194,933,303	887,102,932	373,503,376	20,717,260,026
Net Profit for the Year	-	-	-	-	1,344,057,775	-	1,344,057,775
Transfer to Statutory Reserve	-	474,384,379	-	-	(474,384,379)	-	-
Cash Dividend	-	-	-	-	(532,764,699)	(33,306,157)	(566,070,856)
Bonus Share Issued	498,099,100	-	-	-	(498,099,100)	-	-
Capital Increase in Subsidiary	-	-	-	-	-	-	-
Non-controlling Interest	-	-	-	-	(31,823,418)	31,823,418	-
Total Group Shareholders' Equity as on 30 September 2022	10,460,081,210	6,931,047,960	2,843,074,725	194,933,303	694,089,112	372,020,636	21,495,246,946

FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2021

Balance as on 01 January 2021	9,487,602,010	5,293,570,982	1,967,545,266	321,954,358	874,829,851	352,509,221	18,298,011,688
Net Profit for the Year	-	-	-	-	1,327,467,678	-	1,327,467,678
Cash Dividend	-	-	-	-	(474,380,100)	-	(474,380,100)
Bonus Share Issued	474,380,100	-	-	-	(474,380,100)	-	-
Transfer to Statutory Reserve	-	427,531,122	-	-	(427,531,122)	-	-
Capital Increase in Subsidiary	-	-	-	-	-	-	-
Non-controlling Interest	-	-	-	-	(34,404,595)	34,404,595	-
Total Group Shareholders' Equity as on 30 September 2021	9,961,982,110	5,721,102,103	1,967,545,266	321,954,358	791,601,611	386,913,816	19,151,099,266



Head of FAD Company Secretary




AMD & CFO



Managing Director



Director



Chairman

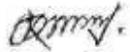
Dhaka; October 20, 2022

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2022

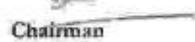
	Notes	30.09.2022 BDT	31.12.2021 BDT
<u>PROPERTY AND ASSETS</u>			
Cash	3(a)	48,581,382,859	34,059,157,124
In hand (including foreign currencies)		3,329,643,419	3,303,790,552
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		45,251,739,440	30,755,366,572
Balance with other Banks and Financial Institutions	4(a)	1,054,973,283	1,932,930,013
In Bangladesh		172,603,581	1,287,692,771
Outside Bangladesh		882,369,702	645,237,242
Placement with Banks & Other Financial Institutions		13,104,628,800	12,490,000,000
Investments in Shares & Securities	5(a)	30,492,367,886	28,735,224,142
Government		27,023,120,000	25,436,220,000
Others		3,469,247,886	3,299,004,142
Investments	6(a)	475,167,750,458	456,428,535,681
General Investment etc.		470,708,621,490	453,021,615,078
Bills Purchased and Negotiated		4,459,128,968	3,406,920,603
Fixed Assets Including Premises, Furniture & Fixtures and Intangible Assets		7,009,387,019	6,545,049,530
Other Assets	7(a)	4,519,852,395	3,664,142,702
Non Banking Assets		25,145,280	25,145,280
Total Assets		579,955,487,980	543,880,184,472
<u>LIABILITIES AND CAPITAL</u>			
Liabilities			
Placement from Banks & Other Financial Institutions		35,062,069,972	15,226,048,795
Deposits and Other Accounts		480,870,875,024	469,061,867,848
Al-Wadia Current Deposits and Other Deposit Accounts	8.1(a)	39,188,027,378	53,340,593,153
Bills Payable	8.2	2,210,253,308	3,387,782,139
Mudaraba Savings Deposits	8.3	68,296,847,549	43,329,472,074
Mudaraba Term Deposits	8.4	283,793,232,003	268,437,840,887
Other Mudaraba Deposits	8.5	87,382,514,786	100,566,179,595
Mudaraba Subordinated Bond		8,300,000,000	9,700,000,000
Mudaraba Perpetual Bond		6,000,000,000	6,000,000,000
Other Liabilities	9(a)	28,464,702,966	23,415,440,729
Total Liabilities		558,697,647,962	523,403,357,372
Capital/Shareholders' equity			
Paid-up Capital	10.1	10,460,081,210	9,961,982,110
Statutory Reserve	11	6,931,047,960	6,456,663,581
Other Reserve	12(a)	2,838,947,004	2,838,947,004
Assets Revaluation Reserve	13	194,933,303	194,933,303
Retained Earnings	14(a)	832,830,542	1,024,301,103
Total Shareholders' Equity		21,257,840,018	20,476,827,100
Total Liabilities and Shareholders' Equity		579,955,487,980	543,880,184,472

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED BALANCE SHEET (Un-audited)
AS AT 30 SEPTEMBER 2022

	30.09.2022 BDT	31.12.2021 BDT
OFF- BALANCE SHEET ITEMS		
Contingent Liabilities		
Acceptances and Endorsements	17,237,123,379	17,222,082,566
Letters of Guarantee	6,226,425,452	6,354,664,889
Irrevocable Letters of Credit	16,030,006,374	15,002,199,003
Bills for Collection	8,398,700,985	5,946,659,812
Other Contingent Liabilities	-	-
Total	<u>47,892,256,190</u>	<u>44,525,606,270</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	-	-
Total	<u>-</u>	<u>-</u>
Total Off -Balance Sheet Items Including Contingent Liabilities	<u>47,892,256,190</u>	<u>44,525,606,270</u>





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

Dhaka; October 20, 2022

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2022

Notes	Jan.22 to Sep.22 BDT	Jan.21 to Sep.21 BDT	Jul.22 to Sep.22 BDT	Jul.21 to Sep.21 BDT
Operating Income:				
Investments Income	28,112,921,270	29,544,038,756	9,335,912,662	9,868,374,192
Profit Paid on Deposits	(20,198,879,013)	(22,014,029,074)	(6,814,471,109)	(7,110,120,685)
Net Investment Income	7,914,042,257	7,530,009,682	2,521,441,553	2,758,253,507
Income from Investment in Shares and Securities	597,085,834	286,376,780	191,525,385	118,081,136
Commission, Exchange and Brokerage	1,244,014,128	561,907,101	520,267,474	225,132,717
Other Operating Income	501,279,947	478,050,462	124,385,309	134,215,964
	2,342,379,909	1,326,334,343	836,178,168	477,429,817
Total Operating Income	10,256,422,166	8,856,344,025	3,357,619,721	3,235,683,324
Less: Operating Expenses				
Salary and Allowances	4,052,284,021	3,434,295,226	1,448,012,049	1,237,727,749
Rent, Taxes, Insurances, Electricity etc.	616,326,079	509,112,217	225,854,454	182,374,132
Legal Expenses	4,638,098	7,103,350	547,075	1,873,275
Postage, Stamps, Telecommunication etc.	102,710,826	86,598,252	32,044,174	30,748,807
Stationery, Printings, Advertisements etc.	161,857,813	109,494,684	42,063,316	33,730,131
Managing Director's Salary and Fees	12,279,608	12,682,439	3,840,000	4,350,000
Directors' Fees & Expenses	960,800	985,600	237,600	369,600
Shariah Supervisory Committee's Fees & Expenses	290,000	168,000	88,000	-
Audit Fees	776,250	690,000	258,750	230,000
Depreciation & Repair of Bank's Assets	629,000,916	496,158,490	219,501,825	171,936,842
Zakat Expenses	167,693,775	130,683,417	55,897,925	43,561,139
Other Expenses	931,538,675	806,138,998	351,968,482	279,601,493
Total Operating Expenses	6,680,356,861	5,594,110,673	2,380,313,650	1,986,503,168
Profit/(Loss) before Provision and Tax	3,576,065,305	3,262,233,352	977,306,071	1,249,180,156
Provisions for Investments including off-B/S items	1,191,915,880	1,309,243,092	238,232,209	291,186,950
Provisions for Diminution in Value of Investment in Shares	12,227,531	(184,665,348)	(2,302,204)	(156,613,182)
Total Provisions	1,204,143,411	1,124,577,744	235,930,005	134,573,768
Total Profit/(Loss) before Taxes	2,371,921,894	2,137,655,608	741,376,066	1,114,606,388
Provision for Current Tax	1,108,580,245	978,670,006	302,964,882	374,754,047
Deferred Tax Income	(15,770,375)	(97,783,367)	47,969,448	(19,889,162)
Total Provisions for Tax	1,092,809,870	880,886,639	350,934,330	354,864,885
Net Profit/(Loss) after Tax	1,279,112,024	1,256,768,969	390,441,736	759,741,503
Retained Earnings from Previous Year	1,024,301,102	1,035,191,735	590,664,019	1,327,609,358
Profit/(Loss) available for Appropriation	2,303,413,126	2,291,960,704	981,105,755	2,087,350,861
Appropriations:				
Statutory Reserve	474,384,379	427,531,122	148,275,213	222,921,278
Dividend (Previous year)	996,198,206	948,760,200	-	948,760,200
	1,470,582,585	1,376,291,322	148,275,213	1,171,681,478
Retained Earnings Carried Forward	832,830,542	915,669,383	832,830,542	915,669,383
Earnings Per Share (EPS) previous year's figure re-stated	1.22	1.20	0.37	0.73



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

Dhaka; October 20, 2022

FIRST SECURITY ISLAMI BANK LTD.
CONDENSED CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2022

	Jan'22 to Sep.'22 BDT	Jan'21 to Sep.'21 BDT
A. Cash Flows from Operating Activities		
Investment Income Receipt	28,038,088,704	29,705,068,218
Profit paid on Deposits	(16,108,496,045)	(16,795,708,915)
Dividend Receipts	51,131,142	11,386,570
Fees & Commission Receipt	1,244,014,128	561,907,101
Payment to Employees	(4,064,563,629)	(3,446,977,665)
Payment to Suppliers	(388,720,407)	(226,481,719)
Income Tax Paid	(1,906,158,096)	(1,780,697,167)
Receipts from Other Operating Activities	501,279,947	478,050,462
Payment for Other Operating Activities	(1,692,606,195)	(1,444,868,149)
Operating Profit before changes in Operating Assets & Liabilities	5,673,969,549	7,061,678,736
Increase/(Decrease) in Operating Assets & Liabilities		
(Increase)/decrease in Investments to Customers	(14,913,720,370)	(33,763,943,861)
(Increase)/decrease of Other Assets	(70,047,705)	(310,736,989)
(Increase)/decrease of Placement with Banks & other Financial Institutions	(614,628,800)	6,500,000
Increase/(decrease) of Deposits Received from Customers	8,207,581,855	18,294,649,408
Increase/(decrease) of Placement from Banks & other Financial Institutions	19,836,021,177	2,688,050,013
Increase/(decrease) of Other Liabilities	134,767,329	27,944,889
Cash Generated from Operating Assets & Liabilities	12,579,973,486	(13,057,536,540)
Net Cash Inflow/(Outflow) from Operating Activities	18,253,943,035	(5,995,857,804)
B. Cash Flows from Investing Activities		
(Purchase)/ Sale of Shares and Securities	(1,757,143,744)	(210,110,396)
Purchase of Property, Plant and Equipment	(878,870,046)	(405,391,592)
Sale of Property, Plant and Equipment	17,164,648	2,427,044
Net Cash Inflow/(Outflow) from Investing Activities	(2,618,849,142)	(613,074,944)
C. Cash Flows from Financing Activities		
Receipt/(Redemption) for Issuance of Mudaraba Subordinated Bond	(1,400,000,000)	-
Receipt/(Redemption) for Issuance of Mudaraba Perpetual Bond	-	1,000,000,000
Profit paid on Lease Liabilities	(10,553,521)	(12,080,872)
Dividend Paid in Cash	(498,099,106)	(474,380,100)
Net Cash Inflow/(Outflow) from Financing Activities	(1,908,652,627)	513,539,028
D. Net Increase/(Decrease) of Cash & Cash Equivalents (A+B+C)	13,726,441,266	(6,095,393,720)
Effect of Exchange Rate Change on Cash & Cash Equivalents	(82,172,261)	(6,636,713)
E. Opening Cash & Cash Equivalents	35,992,087,137	34,972,818,599
F. Closing Cash & Cash Equivalents (D+E)	49,636,356,142	28,870,788,166
The above closing Cash and Cash Equivalents include:		
Cash in Hand (Including Foreign Currencies)	3,329,643,419	2,649,373,725
Balance with Bangladesh Bank and its Agent Bank(s) and Other Banks	46,306,712,723	26,221,414,441
	49,636,356,142	28,870,788,166



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

Dhaka; October 20, 2022

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

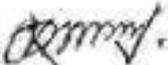
FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2022

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 2022	9,961,982,110	6,456,663,581	2,838,947,004	194,933,303	1,024,301,103	20,476,827,100
Changes in Accounting Policy	-	-	-	-	-	-
Restated Balance	9,961,982,110	6,456,663,581	2,838,947,004	194,933,303	1,024,301,103	20,476,827,100
Net Profit for the Year	-	-	-	-	1,279,112,024	1,279,112,024
Transfer to Statutory Reserve	-	474,384,379	-	-	(474,384,379)	-
Cash Dividend	-	-	-	-	(498,099,106)	(498,099,106)
Bonus Share Issued	498,099,100	-	-	-	(498,099,100)	-
Revaluation Reserve transfer to Other Reserve	-	-	-	-	-	-
Total Shareholders' Equity as on 30 September 2022	10,460,081,210	6,931,047,960	2,838,947,004	194,933,303	832,830,542	21,257,840,018

FOR THE PERIOD (Q-3) ENDED 30 SEPTEMBER 2021

Balance as on 01 January 2021	9,487,602,010	5,293,570,982	1,967,545,266	321,954,358	1,035,191,735	18,105,864,351
Net Profit for the Year	-	-	-	-	1,256,768,969	1,256,768,969
Cash Dividend	-	-	-	-	(474,380,100)	(474,380,100)
Bonus Share Issued	474,380,100	-	-	-	(474,380,100)	-
Transfer to Statutory Reserve	-	427,531,122	-	-	(427,531,122)	-
Total Shareholders' Equity as on 30 September 2021	9,961,982,110	5,721,102,103	1,967,545,266	321,954,358	915,669,383	18,888,253,221


Head of FAD


Company Secretary


AMM & CFO


Managing Director


Director


Chairman

Dhaka; October 20, 2022

First Security Islami Bank Ltd. And Its Subsidiaries

Selective Notes to the Financial Statements

As at and for the period (Q-3) ended 30 September 2022

1 Corporate Information:

1.1 Status of the Bank

First Security Islami Bank Ltd. (hereinafter referred to as “the Bank or FSIBL”) was established 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 out its banking activities through its 83 Agent outlets, 149 Sub-branches and 197 branches in the country. The Bank had no overseas branches as at September 30, 2022.

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

1.2 Principal Activities

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 Banking Company Act 1991 and Bangladesh Bank’s directives.

1.3 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 (RJSC), Dhaka vide certificate of incorporation no. C-88567/10 dated 02 December 2010. The Bangladesh Securities and Exchange Commission (BSEC) 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 Bangladesh Securities and Exchange Commission Act, 1993. First Security Islami Bank Ltd. holds 51% shares and 49% shares are held by other individuals.

1.4 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 exchange house. 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.

1.5 Off Shore Banking Unit:

Off-shore Banking Unit (OBU) is a Separate business unit of First Security Islami Bank Limited, governed under the rules and guidelines of Bangladesh Bank. The Bank obtained the Off-shore Banking Unit permission vide letter no. BRPD (OB)/744(126)/2020-4735 dated 06 July, 2020. The Bank commenced the operation of its Off-shore Banking Unit from August 06, 2020. The unit is located at Rangs RD Center, Block # SE(F), Plot#03, Gulshan-1, Dhaka-1212.

2. Significant Accounting Policies

2.1 Basis of Preparation of the Financial Statements

The financial statements as at and for the period ended 30 September 2022 have been prepared in accordance with International Accounting Standard (IAS), International Financial Reporting Standard (IFRS), Income Tax Ordinance 1984, Bangladesh Bank Circulars, the Securities and Exchange Rules 1987 and other laws and rules applicable in Bangladesh.

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.

2.2 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 2022.

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

2.3 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.

2.4 Property, Plant and Equipment

2.4.1 Depreciation on Property, Plant and Equipment

As required in paragraph 43 of IAS 16-Property, Plant and Equipment (except computer) depreciation has been charged at the reducing balance method, except on motor vehicles, computer 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.

2.4.2 Leases

IFRS 16 Leases, defines a lease as “A contract or part of a contract that conveys the right to use an asset for a period of time in exchange for consideration”. In order for such a contract to exist the user of the asset needs to have the right to:

- i) Obtain substantially all the economic benefits from the use of asset (identifiable asset)
- ii) The right to direct the use of asset

The Bank depreciates the right-of-use assets on a straight-line basis over the remaining useful life of the asset. The Bank also assesses the right-of-use asset for impairment when such indicators exist. On the statement of financial position, right-of-use assets have been included in property, plant and equipment and lease liabilities have been included other liabilities.

2.5 Provisions

2.5.1 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.

2.5.2 Taxation

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 2022 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.

Deferred Tax: As per International Accounting Standard (IAS)- 12 deferred tax is recognized. Deferred tax assets have been arrived at Tk. 46.56 Crore as on 30 September 2022. 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.

2.6 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.

2.7 Reporting Period

The Financial Statements cover the period from 1st January 2022 to 30th September 2022.

2.8 Others

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

	30.09.2022 BDT	31.12.2021 BDT
3 Consolidated Cash		
First Security Islami Bank Limited	48,581,382,859	34,059,157,124
Subsidiaries	14,690,325	14,686,513
	48,596,073,184	34,073,843,637
3(a) Cash		
Cash in Hand (including foreign currencies)	3,329,643,419	3,303,790,552
Balance with Bangladesh Bank and its Agent Bank	45,251,739,440	30,755,366,572
	48,581,382,859	34,059,157,124
4 Consolidated Balance with Other Banks and Financial Institutions		
First Security Islami Bank Limited	1,054,973,283	1,932,930,013
Subsidiaries	156,786,221	156,786,221
	1,211,759,504	2,089,716,234
4(a) Balance with Other Banks and Financial Institutions		
Inside Bangladesh	172,603,581	1,287,692,771
Outside Bangladesh	882,369,702	645,237,242
	1,054,973,283	1,932,930,013
5 Consolidated Investments in Shares and Securities		
First Security Islami Bank Limited	30,492,367,886	28,735,224,142
Subsidiaries	313,417,145	288,644,614
	30,805,785,031	29,023,868,756
5(a) Investments in Shares and Securities		
Government Securities		
Bangladesh Govt. Islamic Bond	15,650,000,000	18,000,000,000
BDG Investment Sukuk (Ijara Sukuk)	11,373,120,000	7,436,220,000
	27,023,120,000	25,436,220,000
Others		
Subordinated Bond	80,000,000	120,000,000
Investment in Beximco Green-Sukuk al Istisinaa	600,000,000	600,000,000
Investment in Mudaraba Perpetual Bond - Al Arafah Islami Bank	1,000,000,000	1,000,000,000
Investment in 1st Mudaraba Perpetual Bond -Standard Bank Ltd.	1,000,000,000	1,000,000,000
Quoted/Unquoted Shares	789,247,886	579,004,142
	3,469,247,886	3,299,004,142
	30,492,367,886	28,735,224,142
6 Consolidated General Investments		
First Security Islami Bank Limited	475,167,750,458	456,428,535,681
Less: Inter-company transaction (Investment in Subsidiary)	(940,474,802)	(578,398,597)
	474,227,275,656	455,850,137,084
6(a) Investments		
General Investment etc.	470,708,621,490	453,021,615,078
Bills Purchased and Negotiated	4,459,128,968	3,406,920,603
	475,167,750,458	456,428,535,681
General Investment etc.		
Inside Bangladesh (Mode wise)		
Bai-Murabaha and Quard	433,342,619,219	412,664,663,980
Hire-Purchase Sirkatul Meelek	37,223,173,933	40,227,423,726
Bai-Muajjal	2,790,768	2,790,258
Bai-Salam	140,037,570	126,737,114
	470,708,621,490	453,021,615,078
Outside Bangladesh	-	-
	470,708,621,490	453,021,615,078

	30.09.2022 BDT	31.12.2021 BDT
7 Consolidated Other Assets		
First Security Islami Bank Limited	4,519,852,395	3,664,142,702
Subsidiaries	1,469,463,042	1,016,041,164
	5,989,315,437	4,680,183,865
7(a) Other Assets		
Inter - branch Transaction Account	161,681,285	12,576,929
Accrued Income	1,785,826,629	1,165,039,371
Advances, Deposits and Prepayment	1,598,482,404	1,589,845,993
Stock of Stationery	59,678,514	52,283,840
Suspense Account	63,222,636	9,905,106
Stamps on Hand	6,536,850	5,837,760
Protested Bills	61,454,778	61,454,778
Investment in FSI Capital & Investment Ltd.	255,000,000	255,000,000
Investment in FSIEL Italy S.R.L	62,340,058	62,340,058
Deferred Tax Assets	465,629,241	449,858,867
	4,519,852,395	3,664,142,702
8.1 Consolidated Al-Wadiah Current Accounts & Other Deposit Accounts		
First Security Islami Bank Limited	39,188,027,378	53,340,593,153
First Security Islami Capital & Investment Limited	-	-
Less: Inter-company transaction	(16,578,905)	(26,485,206)
	39,171,448,473	53,314,107,947
8.1(a) Al-Wadiah Current Accounts & Other Deposit Accounts		
Al-wadiah Current Deposits	9,691,759,302	25,930,539,281
Mudaraba Short Notice Deposits	24,348,867,351	22,931,516,052
Sundry Deposits	3,962,859,276	3,916,603,033
Unclaimed Dividend Account (Note 8.1.1)	29,338,187	12,720,282
Security Deposit Receipt	67,129,162	57,130,324
Foreign Currency Deposits	1,088,074,100	492,084,181
	39,188,027,378	53,340,593,153
8.1.1 Unclaimed Dividend Account		
FSIBL bonus shares Fraction	103,146	103,155
FSIBL Cash Dividend-2020	12,508,463	12,617,127
FSIBL Cash Dividend-2021	16,726,578	-
	29,338,187	12,720,282
The BO Account Number-wise or Name-wise or Folio Number-wise Unclaimed Dividend Account contains huge number of pages which has been submitted to Bangladesh Securities and Exchange Commission.		
8.2 Bills Payable		
Pay Order Issued	2,208,438,498	3,385,917,723
Demand Draft Payable	1,715,947	1,716,347
Pay Slips Issued	98,863	148,069
	2,210,253,308	3,387,782,139
8.3 Mudaraba Savings Deposits		
As per BRPD Circular No. 06, dated 24 June 07, total saving deposits amount is bifurcated into:		
9 % of total Mudaraba Savings Deposits	6,146,716,279	3,899,652,487
91% of total Mudaraba Savings Deposits	62,150,131,270	39,429,819,587
	68,296,847,549	43,329,472,074
8.4 Mudaraba Term Deposits including other Banks - Maturity wise Grouping		
Payable on Demand	2,756,026,823	4,795,896,198
Up to Three Months	137,428,385,565	117,140,240,169
From Three Months to Six Months	58,627,651,967	60,288,284,423
Above Six Months to One Year	84,832,532,527	86,070,737,601
Above One Year to Two Years	48,616,784	55,745,264
Above Two Years	100,018,337	86,937,232
	283,793,232,003	268,437,840,887

	30.09.2022 BDT	31.12.2021 BDT
8.5 Other Mudaraba Deposits		
Mudaraba Deposit under Schemes	87,382,514,786	100,566,179,595
	87,382,514,786	100,566,179,595
9 Consolidated Other Liabilities		
First Security Islami Bank Limited	28,464,702,966	23,415,440,729
Subsidiaries	364,343,991	289,457,231
	28,829,046,957	23,704,897,959
9(a) Other Liabilities		
Current Tax Liabilities	1,949,838,244	2,747,416,094
Accumulated Provision against Investments	14,878,013,857	13,686,047,977
Profit/Rent/Compensation Suspense Account	2,198,180,638	2,126,818,203
Lease Liabilities	193,292,771	235,509,742
Accrued Profit and Expenses Payable	8,154,335,607	3,701,812,067
Provisions for diminution in value of Investments	146,957,148	134,729,617
Provision for Start up fund	61,400,328	61,400,328
Provisions for Other Assets	406,954,777	406,954,778
Provision for Zakat	167,693,775	171,243,555
Provident Fund	4,928	16,038
Benevolent Fund	3,999	7,749
Compensation Realized	18,632,892	11,034,817
Others	172,894,002	45,724,748
Gratuity	116,500,000	77,391,619
Off-shore Banking Unit	-	9,333,397
	28,464,702,966	23,415,440,729
10 Capital		
Authorized Capital		
3,000,000,000 Ordinary shares of Taka 10 each.	30,000,000,000	30,000,000,000
10.1 Issued, Subscribed and Paid-Up Capital		
1,046,008,121 Ordinary Shares of Taka 10 each issued	10,460,081,210	9,961,982,110
	10,460,081,210	9,961,982,110
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	9,487,602,010
5% Bonus Share	2021	474,380,100	9,961,982,110
5% Bonus Share	2022	498,099,100	10,460,081,210
Total		10,460,081,210	

	30.09.2022 BDT	31.12.2021 BDT
11 Statutory Reserve		
Opening Balance	6,456,663,581	5,293,570,982
Add: Addition during the year	474,384,379	1,163,092,599
Closing Balance	6,931,047,960	6,456,663,581
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 Consolidated Other Reserve		
First Security Islami Bank Limited	2,838,947,004	2,838,947,004
Subsidiaries	4,127,721	4,127,721
	2,843,074,725	2,843,074,725
12(a) Other Reserve		
Opening Balance	2,838,947,004	1,967,545,266
Add: Addition during the year	-	861,340,664
Add: Transferred from Asset Revaluation Reserve	-	10,061,074
Closing Balance	2,838,947,004	2,838,947,004
13 Assets Revaluation Reserve		
Opening Balance	194,933,303	321,954,358
Add: Additional made this year	-	-
Add: Deferred tax impact on excess depreciation	-	(116,959,982)
Less: Transfer to Other Reserve	-	10,061,074
	194,933,303	194,933,303
14 Consolidated Retained Earnings		
Opening Balance	887,102,932	874,829,851
Add: Post tax profit for the period	1,344,057,775	3,365,199,987
Less: Transfer to Statutory Reserve	474,384,379	1,163,092,599
Less: Transfer to Other Reserve	-	861,340,664
Less: Dividend paid during the period	1,030,863,799	948,760,200
Less: Dividend/Coupon Paid to Perpetual Bond Holder	-	358,739,288
Less: Non-controlling Interest	31,823,418	20,994,155
	694,089,112	887,102,932
14(a) Retained Earnings		
Opening Balance	1,024,301,103	1,035,191,735
Add: Post tax profit for the period	1,279,112,024	3,321,042,118
Less: Transfer to Statutory Reserve	474,384,379	1,163,092,599
Less: Transfer to Other Reserve	-	861,340,664
Less: Cash dividend paid during the period	996,198,206	948,760,200
Less: Profit/Coupon Paid to Perpetual Bond Holder	-	358,739,288
	832,830,542	1,024,301,103

	Jan'22 to Sep.'22 BDT	Jan'21 to Sep.'21 BDT
15 Consolidated Provision for Investments during the period		
First Security Islami Bank Limited	1,191,915,880	1,309,243,092
First Security Islami Capital & Investment Limited	10,000,000	3,000,000
	1,201,915,880	1,312,243,092
15(a) Provision for Investments during the period		
Specific Provision for Classified Investment	(1,077,171,793)	699,752,080
General Provision	2,259,941,586	575,300,000
Off -Balance Sheet exposure	9,146,087	34,191,012
Special General Provision-Covid-19	-	-
	1,191,915,880	1,309,243,092
16 Consolidated Tax Expenses		
First Security Islami Bank Limited	1,092,809,870	880,886,639
Subsidiaries	39,288,626	28,964,222
	1,132,098,496	909,850,861
16(a) Tax Expenses		
Current Tax	1,108,580,245	978,670,006
Deferred Tax	(15,770,375)	(97,783,367)
	1,092,809,870	880,886,639
Deferred Tax		
Taxable/(Deductible) Temporary Differences in Assets	1,602,114,856	1,442,449,983
Taxable/(Deductible) Temporary Differences in Liabilities	(2,843,792,836)	(3,072,256,976)
Net Taxable/(Deductible) Temporary Differences	(1,241,677,980)	(1,629,806,993)
Applicable tax rate	37.50%	37.50%
Deferred Tax (Asset)/Liability	(465,629,243)	(611,177,622)
Deferred Tax Asset up to December-2021	(449,858,867)	(513,394,255)
Deferred tax (income)/expense for the year -2022	(15,770,375)	(97,783,367)
17 Consolidated Net Asset Value Per Share (NAV)		
Net Asset Value	21,123,226,309	18,764,185,450
Weighted average number of shares outstanding	1,046,008,121	1,046,008,121
	20.19	17.94
17(a) Net Asset Value Per Share (NAV)		
Net Asset Value	21,257,840,018	18,888,253,221
Weighted average number of shares outstanding	1,046,008,121	1,046,008,121
	20.32	18.06
18 Consolidated Earnings Per Share (EPS)		
Net Profit after tax for the period	1,344,057,775	1,327,467,678
Less: Profit attributable to Minority	31,823,418	34,404,595
Profit attributable to ordinary shareholders of parent	1,312,234,358	1,293,063,082
Weighted average number of shares outstanding	1,046,008,121	1,046,008,121
	1.25	1.24
Explanation for increasing EPS:		
<p>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 shareholders dividing by the weighted average number of ordinary shares outstanding during the period. Due to decrease the profit rate on Investment for the year 2022, net investment income has been decreased by the amount of Tk. 22.51 Crore for the quarter (July-22 to September-22) ended 30 September 2022 compare to the previous quarter (July-21 to September-21). In addition to that total provision for Investments and Shares has been increased by the amount of Tk. 10.68 Crore mainly for decreasing the market price of the Investment in Shares compare to the previous quarter (July-21 to September-21). As a result, EPS has been decreased to BDT 0.38 per share for the quarter (July-22 to September-22) ended 30 September 2022 from BDT 0.74 per share for the previous quarter (July-21 to September-21).</p>		
18(a) Earnings Per Share (EPS)		
Net Profit after tax for the period	1,279,112,024	1,256,768,969
Weighted average number of shares outstanding	1,046,008,121	1,046,008,121
	1.22	1.20

	Jan'22 to Sep.'22 BDT	Jan'21 to Sep.'21 BDT
19 Consolidated Net Operating Cash Flows Per Share (NOCFPS)		
Net Cash Inflow/(Outflow) from Operating Activities	18,312,079,127	(6,263,417,485)
Weighted average number of shares outstanding	1,046,008,121	1,046,008,121
	17.51	(5.99)

Explanation for Increasing NOCFPS:

Investment to Customers has been decreased by the amount of Tk. 1,911.74 Crore mainly for recovering the investment and Placement from Banks & other Financial Institutions has been increased by the amount of Tk. 1,724.96 Crore for the period ended 30 September 2022 compare to the previous year.. As a result, the net operating cash inflows per share has been increased to BDT 17.51 per share for the period ended 30 September 2022 compared to BDT (5.99) per share for the period ended 30 September 2021.

19(a) Net Operating Cash Flows Per Share (NOCFPS)		
Net Cash Inflow/(Outflow) from Operating Activities	18,253,943,035	(5,995,857,804)
Weighted average number of shares outstanding	1,046,008,121	1,046,008,121
	17.45	(5.73)

* Note no. 17 to 19(a) weighted average number of shares outstanding for the period ended 30 September 2021 has been restated.

20 Reconciliation of Net profit after Taxation & Operating Profit before changes in operating assets & Liabilities:

Cash flows from Operating activities:

Net profit after Taxation	1,344,057,775	1,327,467,678
Provision for Tax	1,132,098,496	909,850,861
Provision for Investment share & Contingent Liability	1,214,143,411	1,130,077,744
(Increase)/Decrease profit receivable	(620,787,258)	(113,960,748)
Increase/(Decrease) profit payable on Deposits	4,126,347,453	5,191,126,274
Depreciation & Amortization of fixed Assets	629,267,278	502,364,121
Recoveries on investment previously written off	50,000	-
Income tax paid	(1,941,275,474)	(1,801,147,442)
Profit/(Loss) on sale of Bank's Assets	17,164,648	-
Effect of exchange rate changes on cash & cash equivalents	(82,172,261)	(6,636,713)
Operating profit before Changes operating assets & liabilities	5,818,894,068	7,139,141,774