



# Quarterly Financial Statement September, 2024

Head Office

**FIRST SECURITY ISLAMI BANK PLC. AND ITS SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)**  
**AS AT 30 SEPTEMBER 2024**

	Notes	30.09.2024 BDT	31.12.2023 BDT
<b><u>PROPERTY AND ASSETS</u></b>			
<b>Cash</b>	3	<b>1,214,947,750</b>	<b>33,748,531,711</b>
In hand (including foreign currencies)		166,120,043	4,154,881,434
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		1,048,827,707	29,593,650,277
<b>Balance with other Banks and Financial Institutions</b>	4	<b>1,538,098,086</b>	<b>1,423,012,220</b>
In Bangladesh		1,000,545,475	1,128,287,388
Outside Bangladesh		537,552,611	294,724,832
<b>Placement with Banks &amp; Other Financial Institutions</b>		<b>12,529,000,000</b>	<b>13,034,942,323</b>
<b>Investments in Shares &amp; Securities</b>	5	<b>24,448,227,479</b>	<b>27,495,089,418</b>
Government		20,801,569,450	23,674,689,450
Others		3,646,658,029	3,820,399,968
<b>Investments</b>	6	<b>602,753,424,579</b>	<b>569,324,144,273</b>
General Investment etc.		601,561,884,046	566,968,148,337
Bills Purchased and Negotiated		1,191,540,533	2,355,995,936
<b>Fixed Assets Including Premises, Furniture &amp; Fixtures and Intangible Assets</b>		<b>6,953,136,191</b>	<b>6,729,782,478</b>
<b>Other Assets</b>	7	<b>7,108,596,732</b>	<b>8,329,990,676</b>
<b>Non Banking Assets</b>		<b>25,145,280</b>	<b>25,145,280</b>
<b>Total Assets</b>		<b>656,570,576,096</b>	<b>660,110,638,379</b>
<b><u>LIABILITIES AND CAPITAL</u></b>			
<b>Liabilities</b>			
<b>Placement from Banks &amp; Other Financial Institutions</b>		<b>131,270,665,205</b>	<b>135,036,478,452</b>
<b>Deposits and Other Accounts</b>		<b>448,305,766,123</b>	<b>455,151,173,849</b>
Al-Wadia Current Deposits and Other Deposit Accounts	8.1	38,155,761,191	40,204,502,106
Bills Payable	8.2	5,322,161,475	3,358,829,216
Mudaraba Savings Deposits	8.3	79,683,184,362	74,392,816,865
Mudaraba Term Deposits	8.4	284,914,532,078	291,955,086,665
Other Mudaraba Deposits	8.5	40,230,127,017	45,239,938,997
<b>Mudaraba Subordinated Bond</b>		<b>3,700,000,000</b>	<b>5,100,000,000</b>
<b>Mudaraba Perpetual Bond</b>		<b>6,000,000,000</b>	<b>6,000,000,000</b>
<b>Other Liabilities</b>	9	<b>41,972,213,137</b>	<b>33,440,803,675</b>
<b>Total Liabilities</b>		<b>631,248,644,465</b>	<b>634,728,455,976</b>
<b>Capital/Shareholders' equity</b>			
Paid-up Capital	10.1	12,081,393,790	11,506,089,330
Statutory Reserve	11	8,995,960,971	8,743,756,230
Other Reserve	12	3,505,847,558	3,529,279,371
Assets Revaluation Reserve	13	182,356,960	182,356,960
Retained Earnings	14	193,557,646	1,048,425,554
<b>Total Shareholders' Equity</b>		<b>24,959,116,925</b>	<b>25,009,907,445</b>
Non-controlling Interest		362,814,706	372,274,958
<b>Total Liabilities and Shareholders' Equity</b>		<b>656,570,576,096</b>	<b>660,110,638,379</b>

**FIRST SECURITY ISLAMI BANK PLC. AND ITS SUBSIDIARIES**  
**CONDENSED CONSOLIDATED BALANCE SHEET (Un-audited)**  
**AS AT 30 SEPTEMBER 2024**

	30.09.2024 BDT	31.12.2023 BDT
<b>Contingent Liabilities</b>		
Acceptances and Endorsements	4,314,827,516	8,440,339,360
Letters of Guarantee	6,128,043,074	6,151,775,666
Irrevocable Letters of Credit	4,275,662,682	3,983,855,256
Bills for Collection	4,266,780,763	5,079,903,105
Other Contingent Liabilities	-	-
<b>Total</b>	<b>18,985,314,035</b>	<b>23,655,873,387</b>
<b>Other Commitments</b>		
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	-	-
<b>Total</b>	<b>-</b>	<b>-</b>
<b>Total Off -Balance Sheet Items Including Contingent Liabilities</b>	<b>18,985,314,035</b>	<b>23,655,873,387</b>

  
 Chief Financial Officer  
 Dhaka; October 31, 2024

  
 Company Secretary

  
 Managing Director

  
 Director

  
 Chairman

**FIRST SECURITY ISLAMI BANK PLC. AND ITS SUBSIDIARIES**  
**CONDENSED CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

	Notes	Jan.' 24 to Sep.' 24 BDT	Jan.' 23 to Sep.' 23 BDT	Jul.' 24 to Sep.' 24 BDT	Jul.' 23 to Sep.' 23 BDT
<b>Operating Income:</b>					
Investments Income		44,583,977,586	35,880,816,642	14,460,282,877	13,447,061,100
Profit Paid on Deposits		(35,765,574,235)	(26,878,020,997)	(12,585,777,534)	(10,219,071,306)
<b>Net Investment Income</b>		<b>8,818,403,351</b>	<b>9,002,795,645</b>	<b>1,874,505,343</b>	<b>3,227,989,794</b>
Income from Investment in shares and securities		1,271,850,618	739,262,500	302,407,609	236,290,341
Commission, Exchange and Brokerage		244,569,257	600,788,714	214,508,541	48,925,247
Other Operating Income		461,147,084	572,847,909	61,160,286	165,517,984
		<b>1,977,566,959</b>	<b>1,912,899,123</b>	<b>578,076,436</b>	<b>450,733,572</b>
<b>Total Operating Income</b>		<b>10,795,970,310</b>	<b>10,915,694,768</b>	<b>2,452,581,779</b>	<b>3,678,723,366</b>
<b>Less: Operating Expenses</b>					
Salary and Allowances		4,963,322,976	4,550,504,820	1,603,657,509	1,669,550,335
Rent, Taxes, Insurances, Electricity etc.		796,011,248	636,897,512	230,280,299	231,365,389
Legal Expenses		13,318,316	5,196,886	6,437,049	896,392
Postage, Stamps, Telecommunication etc.		104,345,738	106,969,157	24,098,504	32,978,082
Stationery, Printings, Advertisements etc.		113,311,974	150,764,070	25,864,918	44,366,619
Managing Director's Salary and Fees		17,815,379	17,187,698	4,966,227	4,812,507
Directors' Fees & Expenses		699,980	772,900	284,480	237,100
Shariah Supervisory Committee's Fees & Expenses		-	243,000	-	91,000
Audit Fees		1,356,993	776,250	686,999	258,750
Depreciation & Repair of Bank's Assets		561,590,079	676,145,307	174,317,331	191,115,850
Zakat Expenses		222,666,777	193,778,819	74,222,259	64,592,940
Other Expenses		1,619,541,344	950,370,257	446,955,401	270,561,189
<b>Total Operating Expenses</b>		<b>8,413,980,804</b>	<b>7,289,606,676</b>	<b>2,591,770,976</b>	<b>2,510,826,153</b>
<b>Profit / (Loss) before Provision and Tax</b>		<b>2,381,989,506</b>	<b>3,626,088,092</b>	<b>(139,189,197)</b>	<b>1,167,897,213</b>
Provisions for Investments including off-B/S items	15	1,037,478,657	991,869,790	271,980,748	280,237,002
Provisions for Diminution in Value of Inv. in Shares		86,862,689	(5,690,902)	(102,418,572)	21,108,041
<b>Total Provisions</b>		<b>1,124,341,346</b>	<b>986,178,888</b>	<b>169,562,176</b>	<b>301,345,043</b>
<b>Total Profit/(Loss) before Taxes</b>		<b>1,257,648,160</b>	<b>2,639,909,204</b>	<b>(308,751,373)</b>	<b>866,552,170</b>
Provision for Current Tax		832,691,775	1,577,654,885	45,238,240	522,285,791
Deferred Tax (Income)/Expenses		(164,168,077)	(534,473,095)	(40,861,309)	(39,850,343)
<b>Total Provisions for Tax</b>	16	<b>668,523,698</b>	<b>1,043,181,790</b>	<b>4,376,931</b>	<b>482,435,448</b>
<b>Net Profit/(loss) after Tax</b>		<b>589,124,462</b>	<b>1,596,727,414</b>	<b>(313,128,304)</b>	<b>384,116,722</b>
<b>Net profit/(Loss) after tax attributable to:</b>					
Equity holders of FSIB		581,931,635	1,575,574,382	(313,940,811)	374,250,213
Non-controlling Interest		7,192,827	21,153,032	812,507	9,866,509
		<b>589,124,462</b>	<b>1,596,727,413.95</b>	<b>(313,128,304)</b>	<b>384,116,721.84</b>
Retained Earnings from Previous Year		1,048,425,554	929,849,625	1,636,543,189	1,767,616,336
<b>Profit/(Loss) available for Appropriation</b>		<b>1,637,550,016</b>	<b>2,526,577,039</b>	<b>1,323,414,885</b>	<b>2,151,733,058</b>
<b>Appropriations:</b>					
Statutory Reserve		252,204,741	513,547,950	(55,550,070)	167,323,287
Dividend (Previous year)		1,184,594,802	1,063,340,916	1,184,594,802	1,046,008,120
Non-controlling Interest		7,192,827	21,153,032	812,507	9,866,509
		<b>1,443,992,370</b>	<b>1,598,041,898</b>	<b>1,129,857,239</b>	<b>1,223,197,917</b>
Retained Earnings Carried Forward		<b>193,557,646</b>	<b>928,535,141</b>	<b>193,557,646</b>	<b>928,535,141</b>
<b>Earnings Per Share (EPS) previous year's figure re-stated</b>	18	<b>0.48</b>	<b>1.30</b>	<b>(0.26)</b>	<b>0.31</b>

  
Chief Financial Officer  
Dhaka; October 31, 2024

  
Company Secretary

  
Managing Director

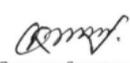
  
Director

  
Chairman

**FIRST SECURITY ISLAMI BANK PLC. AND ITS SUBSIDIARIES**  
**CONDENSED CONSOLIDATED CASH FLOW STATEMENT (Un-audited)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

	Jan.' 24 to Sep.' 24 BDT	Jan.' 23 to Sep.' 23 BDT
<b>A. Cash Flows from Operating Activities</b>		
Investment Income Receipt	46,374,240,233	35,401,696,196
Profit paid on Deposits	(29,049,078,193)	(22,311,150,357)
Dividend Receipts	39,248,219	37,288,917
Fees & Commission Receipt	244,569,257	600,788,714
Recoveries from investment previously written off	64,753	1,000,000
Payment to Employees	(4,981,138,355)	(4,567,692,518)
Payment to Suppliers	(218,818,586)	(368,248,346)
Income Tax Paid	(1,868,250,395)	(1,657,981,980)
Receipts from Other Operating Activities	475,010,142	587,026,475
Payment for Other Operating Activities	(2,539,734,879)	(1,737,386,576)
<b>Operating Profit before changes in Operating Assets &amp; Liabilities</b>	<b>8,476,112,196</b>	<b>5,985,340,525</b>
<b>Increase/(Decrease) in Operating Assets &amp; Liabilities</b>		
(Increase)/decrease in Investments to Customers	(26,204,047,497)	(22,174,257,253)
(Increase)/decrease of Other Assets	1,064,925,117	(673,517,217)
(Increase)/decrease of Placement with Banks & other Financial Institutions	505,942,323	(5,010,420,000)
Increase/(decrease) of Deposits Received from Customers	(13,554,111,781)	(29,082,563,836)
Increase/(decrease) of Placement from Banks & other Financial Institutions	(3,765,813,247)	24,514,422,222
Increase/(decrease) of Other Liabilities	663,464,653	791,770,647
<b>Cash Generated from Operating Assets &amp; Liabilities</b>	<b>(41,289,640,432)</b>	<b>(31,634,565,437)</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>(32,813,528,236)</b>	<b>(25,649,224,912)</b>
<b>B. Cash Flows from Investing Activities</b>		
(Purchase)/ Sale of Shares and Securities	3,046,861,939	(917,726,573)
Purchase of Property, Plant and Equipment	(687,244,037)	(424,117,055)
Sale of Property, Plant and Equipment	4,447,009	7,743,830
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>2,364,064,911</b>	<b>(1,334,099,798)</b>
<b>C. Cash Flows from Financing Activities</b>		
Receipt/(Redemption) for Issuance of Mudaraba Subordinated Bond	(1,400,000,000)	(1,400,000,000)
Profit paid on Lease Liabilities	(7,791,987)	(9,989,767)
Dividend/Coupon Paid in Cash	(609,290,342)	(33,985,875)
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>(2,017,082,329)</b>	<b>(1,443,975,642)</b>
<b>D. Net Increase/(Decrease) of Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(32,466,545,654)</b>	<b>(28,427,300,352)</b>
<b>E. Effect of Exchange Rate Change on Cash &amp; Cash Equivalents</b>	48,047,559	(310,154,001)
<b>F. Opening Cash &amp; Cash Equivalents</b>	<b>35,171,543,931</b>	<b>38,739,465,345</b>
<b>G. Closing Cash &amp; Cash Equivalents (D+E+F)</b>	<b>2,753,045,836</b>	<b>10,002,010,992</b>
<b>The above closing Cash and Cash Equivalents include:</b>		
Cash in Hand (Including Foreign Currencies)	166,120,043	3,719,381,996
Balance with Bangladesh Bank and its Agent Bank(s) and Other Banks	2,586,925,793	6,282,628,996
	<b>2,753,045,836</b>	<b>10,002,010,992</b>

  
Chief Financial Officer  
Dhaka; October 31, 2024

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

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

**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Non-controlling Interest	Total
	BDT	BDT	BDT	BDT	BDT	BDT	BDT
<b>Balance as on 01 January 2024</b>	<b>11,506,089,330</b>	<b>8,743,756,230</b>	<b>3,529,279,371</b>	<b>182,356,960</b>	<b>1,048,425,554</b>	<b>372,274,958</b>	<b>25,382,182,403</b>
Changes in Accounting Policy	-	-	-	-	-	-	-
<b>Restated Balance</b>	<b>11,506,089,330</b>	<b>8,743,756,230</b>	<b>3,529,279,371</b>	<b>182,356,960</b>	<b>1,048,425,554</b>	<b>372,274,958</b>	<b>25,382,182,403</b>
Net Profit for the Year	-	-	-	-	589,124,462	-	589,124,462
Bonus Share Issued	575,304,460	-	-	-	(575,304,460)	-	-
Cash Dividend	-	-	-	-	(609,290,342)	(16,653,079)	(625,943,421)
Profit/Coupon paid to perpetual bond holder	-	-	-	-	-	-	-
Transfer to Statutory Reserve	-	252,204,741	-	-	(252,204,741)	-	-
Transfer to Other Reserve	-	-	-	-	-	-	-
Revaluation Reserve to Other Reserve	-	-	-	-	-	-	-
Non-controlling Interest	-	-	-	-	(7,192,827)	7,192,827	-
Foreign Operation translation difference	-	-	(23,431,813)	-	-	-	(23,431,813)
<b>Total Group Shareholders' Equity as on 30 September 2024</b>	<b>12,081,393,790</b>	<b>8,995,960,971</b>	<b>3,505,847,558</b>	<b>182,356,960</b>	<b>193,557,646</b>	<b>362,814,706</b>	<b>25,321,931,631</b>

**FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

<b>Balance as on 01 January 2023</b>	<b>10,460,081,210</b>	<b>7,550,143,181</b>	<b>3,173,390,980</b>	<b>188,645,132</b>	<b>929,849,625</b>	<b>358,758,111</b>	<b>22,660,868,238</b>
Net Profit for the Year	-	-	-	-	1,596,727,414	-	1,596,727,414
Bonus Share Issued	1,046,008,120	-	-	-	(1,046,008,120)	-	-
Cash Dividend	-	-	-	-	(17,332,796)	(16,653,079)	(33,985,875)
Profit/Coupon paid to perpetual bond holder	-	-	-	-	-	-	-
Transfer to Statutory Reserve	-	513,547,950	-	-	(513,547,950)	-	-
Transfer to Other Reserve	-	-	-	-	-	-	-
Revaluation Reserve to Other Reserve	-	-	-	-	-	-	-
Foreign operation translation difference	-	-	(41,299,998)	-	-	-	(41,299,998)
Non-controlling Interest	-	-	-	-	(21,153,032)	21,153,032	-
<b>Total Group Shareholders' Equity as on 30 September 2023</b>	<b>11,506,089,330</b>	<b>8,063,691,131</b>	<b>3,132,090,982</b>	<b>188,645,132</b>	<b>928,535,142</b>	<b>363,258,064</b>	<b>24,182,309,779</b>

  
 Chief Financial Officer  
 Dhaka; October 31, 2024

  
 Company Secretary

  
 Managing Director

  
 Director

  
 Chairman

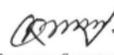
**FIRST SECURITY ISLAMI BANK PLC.**  
**CONDENSED BALANCE SHEET (Un-audited)**  
**AS AT 30 SEPTEMBER 2024**

	Notes	30.09.2024 BDT	31.12.2023 BDT
<b><u>PROPERTY AND ASSETS</u></b>			
<b>Cash</b>	3(a)	<b>1,206,271,754</b>	<b>33,744,825,890</b>
In hand (including foreign currencies)		157,444,047	4,151,175,613
Balance with Bangladesh Bank and its Agent Bank(s) (including foreign currencies)		1,048,827,707	29,593,650,277
<b>Balance with other Banks and Financial Institutions</b>	4(a)	<b>1,475,705,462</b>	<b>1,310,658,053</b>
In Bangladesh		938,152,851	1,031,858,971
Outside Bangladesh		537,552,611	278,799,082
<b>Placement with Banks &amp; Other Financial Institutions</b>		<b>12,529,000,000</b>	<b>13,034,942,323</b>
<b>Investments in Shares &amp; Securities</b>	5(a)	<b>24,410,618,436</b>	<b>27,467,446,480</b>
Government		20,801,569,450	23,674,689,450
Others		3,609,048,986	3,792,757,030
<b>Investments</b>	6(a)	<b>603,707,304,949</b>	<b>570,286,708,242</b>
General Investment etc.		602,515,764,416	567,930,712,306
Bills Purchased and Negotiated		1,191,540,533	2,355,995,936
<b>Fixed Assets Including Premises, Furniture &amp; Fixtures and Intangible Assets</b>		<b>6,943,881,420</b>	<b>6,725,414,524</b>
<b>Other Assets</b>	7(a)	<b>5,188,342,116</b>	<b>6,518,920,712</b>
<b>Non Banking Assets</b>		<b>25,145,280</b>	<b>25,145,280</b>
<b>Total Assets</b>		<b>655,486,269,417</b>	<b>659,114,061,504</b>
<b><u>LIABILITIES AND CAPITAL</u></b>			
<b>Liabilities</b>			
<b>Placement from Banks &amp; Other Financial Institutions</b>		<b>130,828,295,546</b>	<b>134,585,643,997</b>
<b>Deposits and Other Accounts</b>		<b>448,342,693,782</b>	<b>455,194,995,469</b>
Al-Wadia Current Deposits and Other Deposit Accounts	8.1(a)	38,192,688,850	40,248,323,726
Bills Payable	8.2	5,322,161,475	3,358,829,216
Mudaraba Savings Deposits	8.3	79,683,184,362	74,392,816,865
Mudaraba Term Deposits	8.4	284,914,532,078	291,955,086,665
Other Mudaraba Deposits	8.5	40,230,127,017	45,239,938,997
<b>Mudaraba Subordinated Bond</b>		<b>3,700,000,000</b>	<b>5,100,000,000</b>
<b>Mudaraba Perpetual Bond</b>		<b>6,000,000,000</b>	<b>6,000,000,000</b>
<b>Other Liabilities</b>	9(a)	<b>41,385,410,776</b>	<b>33,042,552,683</b>
<b>Total Liabilities</b>		<b>630,256,400,104</b>	<b>633,923,192,149</b>
<b>Capital/Shareholders' equity</b>			
Paid-up Capital	10.1	12,081,393,790	11,506,089,330
Statutory Reserve	11	8,995,960,971	8,743,756,230
Other Reserve	12(a)	3,575,490,973	3,575,490,973
Assets Revaluation Reserve	13	182,356,960	182,356,960
Retained Earnings	14(a)	394,666,619	1,183,175,862
<b>Total Shareholders' Equity</b>		<b>25,229,869,313</b>	<b>25,190,869,355</b>
<b>Total Liabilities and Shareholders' Equity</b>		<b>655,486,269,417</b>	<b>659,114,061,504</b>

**FIRST SECURITY ISLAMI BANK PLC.**  
**CONDENSED BALANCE SHEET (Un-audited)**  
**AS AT 30 SEPTEMBER 2024**

	30.09.2024 BDT	31.12.2023 BDT
<b>Contingent Liabilities</b>		
Acceptances and Endorsements	4,314,827,516	8,440,339,360
Letters of Guarantee	6,128,043,074	6,151,775,666
Irrevocable Letters of Credit	4,275,662,682	3,983,855,256
Bills for Collection	4,266,780,763	5,079,903,105
Other Contingent Liabilities	-	-
<b>Total</b>	<b><u>18,985,314,035</u></b>	<b><u>23,655,873,387</u></b>
<b>Other Commitments</b>		
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	-	-
<b>Total</b>	<b><u>-</u></b>	<b><u>-</u></b>
<b>Total Off -Balance Sheet Items Including Contingent Liabilities</b>	<b><u>18,985,314,035</u></b>	<b><u>23,655,873,387</u></b>

  
 Chief Financial Officer  
 Dhaka; October 31, 2024

  
 Company Secretary

  
 Managing Director

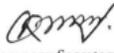
  
 Director

  
 Chairman

**FIRST SECURITY ISLAMIC BANK PLC.**  
**CONDENSED PROFIT AND LOSS ACCOUNT (Un-audited)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

Notes	Jan.' 24 to Sep.' 24 BDT	Jan.' 23 to Sep.' 23 BDT	Jul.' 24 to Sep.' 24 BDT	Jul.' 23 to Sep.' 23 BDT
<b>Operating Income:</b>				
Investments Income	44,474,337,210	35,776,345,183	14,422,775,784	13,416,981,081
Profit Paid on Deposits	(35,765,574,235)	(26,878,020,997)	(12,585,777,534)	(10,219,071,306)
<b>Net Investment Income</b>	<b>8,708,762,975</b>	<b>8,898,324,186</b>	<b>1,836,998,250</b>	<b>3,197,909,775</b>
Income from Investment in Shares and Securities	1,257,987,560	725,083,934	299,247,815	230,405,752
Commission, Exchange and Brokerage	188,822,071	579,955,427	164,349,693	39,790,509
Other Operating Income	478,617,765	566,122,013	79,943,021	160,692,535
	<b>1,925,427,396</b>	<b>1,871,161,374</b>	<b>543,540,529</b>	<b>430,888,796</b>
<b>Total Operating Income</b>	<b>10,634,190,371</b>	<b>10,769,485,560</b>	<b>2,380,538,779</b>	<b>3,628,798,571</b>
<b>Less: Operating Expenses</b>				
Salary and Allowances	4,908,995,522	4,536,108,887	1,559,701,930	1,667,904,403
Rent, Taxes, Insurances, Electricity etc.	786,856,842	636,073,667	224,915,048	231,041,907
Legal Expenses	8,087,701	5,196,886	1,206,434	896,392
Postage, Stamps, Telecommunication etc.	104,344,204	106,459,474	24,430,393	32,803,826
Stationery, Printings, Advertisements etc.	113,166,291	150,658,982	25,777,820	44,306,661
Managing Director's Salary and Fees	14,413,506	13,985,639	4,033,725	3,934,500
Directors' Fees & Expenses	462,480	510,400	209,480	149,600
Shariah Supervisory Committee's Fees & Expenses	-	243,000	-	91,000
Audit Fees	776,250	776,250	258,750	258,750
Depreciation & Repair of Bank's Assets	560,306,599	672,169,811	173,161,808	189,750,019
Zakat Expenses	222,666,777	193,778,819	74,222,259	64,592,940
Other Expenses	1,558,249,148	912,605,106	412,809,305	255,107,093
<b>Total Operating Expenses</b>	<b>8,278,325,320</b>	<b>7,228,566,921</b>	<b>2,500,726,952</b>	<b>2,490,837,091</b>
<b>Profit/(Loss) before Provision and Tax</b>	<b>2,355,865,051</b>	<b>3,540,918,639</b>	<b>(120,188,173)</b>	<b>1,137,961,480</b>
Provisions for Investments including off-B/S items	1,019,478,657	981,869,790	264,980,748	280,237,002
Provisions for Diminution in Value of Inv. in Shares	75,362,689	(8,690,902)	(107,418,572)	21,108,041
<b>Total Provisions</b>	<b>1,094,841,346</b>	<b>973,178,888</b>	<b>157,562,176</b>	<b>301,345,043</b>
<b>Total Profit/(Loss) before Taxes</b>	<b>1,261,023,705</b>	<b>2,567,739,751</b>	<b>(277,750,349)</b>	<b>836,616,437</b>
Provision for Current Tax	810,887,357	1,548,654,885	38,038,240	512,485,791
Deferred Tax (Income)/Expenses	(164,168,077)	(534,473,095)	(40,861,309)	(39,850,343)
<b>Total Provisions for Tax</b>	<b>646,719,280</b>	<b>1,014,181,790</b>	<b>(2,823,069)</b>	<b>472,635,448</b>
<b>Net Profit/(Loss) after Tax</b>	<b>614,304,425</b>	<b>1,553,557,961</b>	<b>(274,927,280)</b>	<b>363,980,989</b>
Retained Earnings from Previous Year	1,183,175,862	1,088,680,938	1,764,652,756	1,932,033,247
<b>Profit/(Loss) available for Appropriation</b>	<b>1,797,480,287</b>	<b>2,642,238,899</b>	<b>1,489,725,476</b>	<b>2,296,014,236</b>
<b>Appropriations:</b>				
Statutory Reserve	252,204,741	513,547,950	(55,550,070)	167,323,287
Dividend (Previous year)	1,150,608,927	1,046,008,120	1,150,608,927	1,046,008,120
	<b>1,402,813,668</b>	<b>1,559,556,070</b>	<b>1,095,058,857</b>	<b>1,213,331,407</b>
Retained Earnings Carried Forward	<b>394,666,619</b>	<b>1,082,682,828</b>	<b>394,666,619</b>	<b>1,082,682,828</b>
<b>Earnings Per Share (EPS) previous year's figure re-stated</b>	18(a) <b>0.51</b>	<b>1.29</b>	<b>(0.23)</b>	<b>0.30</b>

  
Chief Financial Officer  
Dhaka; October 31, 2024

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

**FIRST SECURITY ISLAMI BANK PLC.**  
**CONDENSED CASH FLOW STATEMENT (Un-audited)**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

	Jan.' 24 to Sep.' 24 BDT	Jan.' 23 to Sep.' 23 BDT
<b>A. Cash Flows from Operating Activities</b>		
Investment Income Receipt	46,183,467,906	35,234,081,477
Profit paid on Deposits	(29,049,078,193)	(22,311,150,357)
Dividend Receipts	39,248,219	37,288,917
Fees & Commission Receipt in Cash	188,822,071	579,955,427
Recoveries from written off investments	64,753	1,000,000
Payment to Employees	(4,923,409,028)	(4,550,094,526)
Payment to Suppliers	(218,709,792)	(368,143,258)
Income Tax Paid	(1,842,790,475)	(1,622,659,360)
Receipts from Other Operating Activities	478,617,765	566,122,013
Payment for Other Operating Activities	(2,495,336,125)	(1,698,683,033)
<b>Operating Profit before changes in Operating Assets</b>	<b>8,360,897,101</b>	<b>5,867,717,300</b>
<b>Increase/(Decrease) in Operating Assets &amp; Liabilities</b>		
(Increase)/decrease in Investments to Customers	(26,088,681,221)	(22,139,799,823)
(Increase)/decrease of Other Assets	1,112,790,369	(691,832,143)
(Increase)/decrease of Placement with Banks & other Financial Institutions	505,942,323	(5,010,420,000)
Increase/(decrease) of Deposits Received from Customers	(13,561,005,742)	(29,060,129,210)
Increase/(decrease) of Placement from Banks & other Financial Institutions	(3,757,348,451)	24,535,890,103
Increase/(decrease) of Other Liabilities	609,254,410	822,007,680
<b>Cash Generated from Operating Assets &amp; Liabilities</b>	<b>(41,179,048,312)</b>	<b>(31,544,283,393)</b>
<b>Net Cash Inflow/(Outflow) from Operating Activities</b>	<b>(32,818,151,211)</b>	<b>(25,676,566,093)</b>
<b>B. Cash Flows from Investing Activities</b>		
(Purchase)/ Sale of Shares and Securities	3,056,828,044	(914,657,493)
Purchase of Property, Plant and Equipment	(681,581,674)	(423,991,205)
Sale of Property, Plant and Equipment	4,447,009	7,743,830
<b>Net Cash Inflow/(Outflow) from Investing Activities</b>	<b>2,379,693,379</b>	<b>(1,330,904,868)</b>
<b>C. Cash Flows from Financing Activities</b>		
Receipt/(Redemption) for Issuance of Mudaraba Subordinated Bond	(1,400,000,000)	(1,400,000,000)
Receipt/(Redemption) for Issuance of Mudaraba Perpetual Bond	-	-
Profit paid on Lease Liabilities	(7,791,987)	(9,780,256)
Dividend/Coupon Paid in Cash	(575,304,467)	-
<b>Net Cash Inflow/(Outflow) from Financing Activities</b>	<b>(1,983,096,454)</b>	<b>(1,409,780,256)</b>
<b>D. Net Increase/(Decrease) of Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(32,421,554,286)</b>	<b>(28,417,251,217)</b>
Effect of Exchange Rate Change on Cash & Cash Equivalents	48,047,559	(310,154,001)
<b>E. Opening Cash &amp; Cash Equivalents</b>	<b>35,055,483,943</b>	<b>38,605,928,039</b>
<b>F. Closing Cash &amp; Cash Equivalents (D+E)</b>	<b>2,681,977,216</b>	<b>9,878,522,821</b>
<b>The above closing Cash and Cash Equivalents include:</b>		
Cash in Hand (Including Foreign Currencies)	157,444,047	3,700,775,802
Balance with Bangladesh Bank and its Agent Bank(s) and Other Banks	2,524,533,169	6,177,747,019
	<b>2,681,977,216</b>	<b>9,878,522,821</b>

  
Chief Financial Officer  
Dhaka, October 31, 2024

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

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

**FOR THE PERIOD ENDED 30 SEPTEMBER 2024**

Particulars	Paid-up Capital	Statutory Reserve	Other Reserve	Assets Reval. Reserve	Retained Earnings	Total
	BDT	BDT	BDT	BDT	BDT	BDT
<b>Balance as on 01 January 2024</b>	<b>11,506,089,330</b>	<b>8,743,756,230</b>	<b>3,575,490,973</b>	<b>182,356,960</b>	<b>1,183,175,862</b>	<b>25,190,869,355</b>
Changes in Accounting Policy	-	-	-	-	-	-
<b>Restated Balance</b>	<b>11,506,089,330</b>	<b>8,743,756,230</b>	<b>3,575,490,973</b>	<b>182,356,960</b>	<b>1,183,175,862</b>	<b>25,190,869,355</b>
Net Profit for the Year	-	-	-	-	614,304,425	614,304,425
Bonus Share Issued	575,304,460	-	-	-	(575,304,460)	-
Cash Dividend	-	-	-	-	(575,304,467)	(575,304,467)
Profit/Coupon paid to perpetual bond holder	-	-	-	-	-	-
Transfer to Statutory Reserve	-	252,204,741	-	-	(252,204,741)	-
Transfer to Other Reserve	-	-	-	-	-	-
<b>Total Group Shareholders' Equity as on 30 September 2024</b>	<b>12,081,393,790</b>	<b>8,995,960,971</b>	<b>3,575,490,973</b>	<b>182,356,960</b>	<b>394,666,619</b>	<b>25,229,869,313</b>

**FOR THE PERIOD ENDED 30 SEPTEMBER 2023**

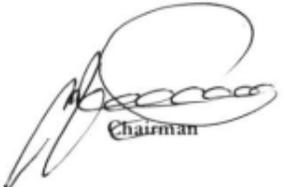
<b>Balance as on 01 January 2023</b>	<b>10,460,081,210</b>	<b>7,550,143,181</b>	<b>3,152,659,895</b>	<b>188,645,132</b>	<b>1,088,680,938</b>	<b>22,440,210,355</b>
Net Profit for the Year	-	-	-	-	1,553,557,961	1,553,557,961
Bonus Share Issued	1,046,008,120	-	-	-	(1,046,008,120)	-
Cash Dividend	-	-	-	-	-	-
Profit/Coupon paid to perpetual bond holder	-	-	-	-	-	-
Transfer to Statutory Reserve	-	513,547,950	-	-	(513,547,950)	-
Transfer to Other Reserve	-	-	-	-	-	-
<b>Total Group Shareholders' Equity as on 30 September 2023</b>	<b>11,506,089,330</b>	<b>8,063,691,131</b>	<b>3,152,659,895</b>	<b>188,645,132</b>	<b>1,082,682,829</b>	<b>23,993,768,316</b>

  
Chief Financial Officer  
Dhaka; October 31, 2024

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

**First Security Islami Bank PLC.**  
**Selective Notes to the Financial Statements**  
As at and for the year ended 30 September 2024

**1 Corporate Information:**

**1.1 Status of the Bank**

First Security Islami Bank PLC. (hereinafter referred to as “the Bank or FSIB”) 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 106 Agent outlets, 174 Sub-branches and 205 branches in the country. The Bank had no overseas branches as at September 30, 2024.

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 PLC. 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 PLC., 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 year ended 30 September 2024 have been prepared in accordance with International Accounting Standard (IAS), International Financial Reporting Standard (IFRS), Income Tax Act. 2023, 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 year ended 30 September 2024.

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 “Statement of Cash Flow ” 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 Income Tax Act 2023 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. 78.86. Crore as on 30 September 2024. 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 2024 to 30 September 2024.

## **2.8 Others**

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

	30.09.2024 BDT	31.12.2023 BDT
<b>3 Consolidated Cash</b>		
First Security Islami Bank PLC.	1,206,271,754	33,744,825,890
Subsidiaries	8,675,996	3,705,821
	<b>1,214,947,750</b>	<b>33,748,531,711</b>
<b>3(a) Cash</b>		
Cash in Hand (including foreign currencies)	157,444,047	4,151,175,613
Balance with Bangladesh Bank and its Agent Bank	1,048,827,707	29,593,650,277
	<b>1,206,271,754</b>	<b>33,744,825,890</b>
<b>4 Consolidated Balance with Other Banks and Financial Institutions</b>		
First Security Islami Bank PLC.	1,475,705,462	1,310,658,053
Subsidiaries	62,392,624	112,354,167
	<b>1,538,098,086</b>	<b>1,423,012,220</b>
<b>4(a) Balance with Other Banks and Financial Institutions</b>		
Inside Bangladesh	938,152,851	1,031,858,971
Outside Bangladesh	537,552,611	278,799,082
	<b>1,475,705,462</b>	<b>1,310,658,053</b>
<b>5 Consolidated Investments in Shares and Securities</b>		
First Security Islami Bank PLC.	24,410,618,436	27,467,446,480
Subsidiaries	37,609,043	27,642,938
	<b>24,448,227,479</b>	<b>27,495,089,418</b>
<b>5(a) Investments in Shares and Securities</b>		
<b>Government Securities</b>		
Bangladesh Govt. Islamic Bond	20,800,000,000	12,300,000,000
BDG Investment Sukuk (Ijara Sukuk)	-	11,373,120,000
Central Depository Bangladesh Ltd.	1,569,450	1,569,450
	<b>20,801,569,450</b>	<b>23,674,689,450</b>
<b>Others</b>		
Subordinated Bond	80,000,000	80,000,000
Investment in Beximco Green-Sukuk al Istisinaa	600,000,000	600,000,000
Investment in Mudaraba Perpetual Bond - Al Arafah Islami Bank PLC.	1,000,000,000	1,000,000,000
Investment in 1st Mudaraba Perpetual Bond -Standard Bank PLC.	1,000,000,000	1,000,000,000
Investment in FSI Capital & Investment Ltd.	255,000,000	255,000,000
Investment in FSIE Italy S.R.L.	62,340,058	62,340,058
Quoted/Unquoted Shares	611,708,928	795,416,972
	<b>3,609,048,986</b>	<b>3,792,757,030</b>
	<b>24,410,618,436</b>	<b>27,467,446,480</b>
<b>6 Consolidated Investment</b>		
First Security Islami Bank PLC.	603,707,304,949	570,286,708,242
Less: Inter-company transaction (Investment in Subsidiary)	953,880,370	962,563,969
	<b>602,753,424,579</b>	<b>569,324,144,273</b>
<b>6(a) Investment</b>		
General Investment etc.	602,515,764,416	567,930,712,306
Bills Purchased and Negotiated	1,191,540,533	2,355,995,936
	<b>603,707,304,949</b>	<b>570,286,708,242</b>
<b>General Investment etc.</b>		
<b>Inside Bangladesh (Mode wise)</b>		
Bai-Murabaha and Quard	561,768,807,886	526,242,692,619
Hire-Purchase Sirkatul Meelk	40,652,736,986	41,594,525,141
Bai-Muajjal	2,417,654	2,417,654
Bai-Salam	91,801,890	91,076,892
	<b>602,515,764,416</b>	<b>567,930,712,306</b>
<b>Outside Bangladesh</b>	-	-
	<b>602,515,764,416</b>	<b>567,930,712,306</b>

	<b>30.09.2024</b>	<b>31.12.2023</b>
	<b>BDT</b>	<b>BDT</b>
<b>7 Consolidated Other Assets</b>		
First Security Islami Bank PLC.	5,188,342,116	6,518,920,712
Subsidiaries	1,920,254,616	1,811,069,964
	<b>7,108,596,732</b>	<b>8,329,990,676</b>
<b>7(a) Other Assets</b>		
Inter - branch Transaction Account *	113,943,766	5,508,715
Accrued Income	2,124,445,449	2,614,836,804
Advances, Deposits and Prepayment	1,978,251,402	3,118,265,564
Stock of Stationery	66,910,414	44,033,204
Suspense Account	49,048,054	43,357,861
Stamps on Hand	5,719,030	7,062,640
Protested Bills	61,454,778	61,454,778
Deferred Tax Assets	788,569,223	624,401,146
	<b>5,188,342,116</b>	<b>6,518,920,712</b>
<b>8.1 Consolidated Al-Wadiah Current Accounts &amp; Other Deposit Accounts</b>		
First Security Islami Bank PLC.	38,192,688,850	40,248,323,726
First Security Islami Capital & Investment Ltd.	-	-
Less: Inter-company transaction	36,927,659	43,821,620
	<b>38,155,761,191</b>	<b>40,204,502,106</b>
<b>8.1(a) Al-Wadiah Current Accounts &amp; Other Deposit Accounts</b>		
Al-wadiah Current Deposits	7,579,129,842	8,883,379,793
Mudaraba Short Notice Deposits	26,675,375,827	26,524,366,132
Sundry Deposits	2,967,338,771	3,966,740,793
Unclaimed Dividend Account (Note 8.1.1)	42,080,278	24,725,180
Security Deposit Receipt	34,557,714	45,579,908
Foreign Currency Deposits	894,206,418	803,531,920
	<b>38,192,688,850</b>	<b>40,248,323,726</b>
<b>8.1.1 Unclaimed Dividend Account</b>		
FSIB bonus shares Fraction	35,957	60,173
FSIB Cash Dividend-2020	10,163,978	11,449,495
FSIB Cash Dividend-2021	11,749,557	13,215,512
FSIB Cash Dividend-2023	20,130,786	-
	<b>42,080,278</b>	<b>24,725,180</b>
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.		
<b>8.2 Bills Payable</b>		
Pay Order Issued	5,320,449,971	3,357,044,419
Demand Draft Payable	1,615,747	1,685,847
Pay Slips Issued	95,757	98,950
	<b>5,322,161,475</b>	<b>3,358,829,216</b>
<b>8.3 Mudaraba Savings Deposits</b>		
As per BRPD Circular No. 06, dated 24 June 2007, total saving deposits amount is bifurcated into:		
9 % of total Mudaraba Savings Deposits	7,171,486,593	6,695,353,518
91% of total Mudaraba Savings Deposits	72,511,697,769	67,697,463,347
	<b>79,683,184,362</b>	<b>74,392,816,865</b>
<b>8.4 Mudaraba Term Deposits including other Banks - Maturity wise Grouping</b>		
Payable on Demand	3,525,643,316	4,449,192,437
Up to Three Months	102,535,307,236	119,105,551,226
From Three Months to Six Months	37,600,129,293	35,713,454,832
Above Six Months to One Year	60,707,960,787	74,324,026,439
Above One Year to Two Years	30,761,958,825	14,603,478,807
Above Two Years	49,783,532,621	43,759,382,924
	<b>284,914,532,078</b>	<b>291,955,086,665</b>

	<b>30.09.2024</b>	<b>31.12.2023</b>
	<b>BDT</b>	<b>BDT</b>
<b>8.5 Other Mudaraba Deposits</b>		
Mudaraba Deposit under Schemes	40,230,127,017	45,239,938,997
	<b>40,230,127,017</b>	<b>45,239,938,997</b>
<b>9 Consolidated Other Liabilities</b>		
First Security Islami Bank PLC.	41,385,410,776	33,042,552,683
Subsidiaries	586,802,361	398,250,992
	<b>41,972,213,137</b>	<b>33,440,803,675</b>
<b>9(a) Other Liabilities</b>		
Current Tax Liabilities	2,484,338,295	3,508,251,413
Accumulated Provision against Investments	17,891,391,066	16,871,847,656
Profit/Rent/Compensation Suspense Account	3,687,724,138	2,700,475,623
Lease Liabilities	154,540,973	187,882,841
Accrued Profit and Expenses Payable	15,056,939,890	7,281,242,672
Provisions for diminution in value of Investments	259,463,959	184,101,270
Provision for Start up fund	123,100,284	123,100,284
Provisions for Other	834,025,756	834,025,756
Provision for Zakat	222,666,777	258,371,758
Provident Fund	38,143,390	30,062
Provision for Gratuity	(15,730,767)	75,112,519
Benevolent Fund	2,011,500	499
Compensation Realized	61,987,752	44,657,604
Others	66,640,222	752,642,599
Off-shore Banking Unit	518,167,541	220,810,127
	<b>41,385,410,776</b>	<b>33,042,552,683</b>
<b>10 Capital</b>		
<b>Authorized Capital</b>		
3,000,000,000 Ordinary shares of Taka 10 each.	<b>30,000,000,000</b>	<b>30,000,000,000</b>
<b>10.1 Issued, Subscribed and Paid-Up Capital</b>		
1,208,139,379 Ordinary Shares of Taka 10 each issued	12,081,393,790	11,506,089,330
	<b>12,081,393,790</b>	<b>11,506,089,330</b>
<b>10.2 History of paid-up capital</b>		

Given below the history of raising share capital of First Security Islami Bank PLC.:

<b>Particulars</b>	<b>Allotment Year</b>	<b>Amount of Share Capital</b>	<b>Total Paid up Capital (Cumulative)</b>
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
10% Bonus Share	2023	1,046,008,120	11,506,089,330
5% Bonus Share	2024	575,304,460	12,081,393,790
<b>Total</b>		<b>12,081,393,790</b>	

	<b>30.09.2024</b>	<b>31.12.2023</b>
	<b>BDT</b>	<b>BDT</b>
<b>11 Statutory Reserve</b>		
Opening Balance	8,743,756,230	7,550,143,181
Add: Addition during the year	252,204,741	1,193,613,049
<b>Closing Balance</b>	<b>8,995,960,971</b>	<b>8,743,756,230</b>
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.		
<b>12 Consolidated Other Reserve</b>		
First Security Islami Bank PLC.	3,575,490,973	3,575,490,973
Subsidiaries	41,300,000	41,300,000
Translation Reserve	(69,643,415)	(46,211,602)
	<b>3,547,147,558</b>	<b>3,570,579,371</b>
Less: Inter-company transaction	41,300,000	41,300,000
	<b>3,505,847,558</b>	<b>3,529,279,371</b>
<b>12(a) Other Reserve</b>		
Opening Balance	3,575,490,973	3,152,659,895
Add: Addition during the year	-	412,770,004
Add: Transferred from Asset Revaluation Reserve	-	10,061,074
<b>Closing Balance</b>	<b>3,575,490,973</b>	<b>3,575,490,973</b>
<b>13 Assets Revaluation Reserve</b>		
Opening Balance	182,356,960	188,645,131
Add: Additional made this year	-	-
Add: Deferred tax impact on excess depreciation	-	3,772,903
Less: Transfer to Other Reserve	-	10,061,074
	<b>182,356,960</b>	<b>182,356,960</b>
<b>14 Consolidated Retained Earnings</b>		
Opening Balance	1,048,425,554	929,849,625
Add: Post tax profit for the period	589,124,462	3,311,669,824
Less: Transfer to Statutory Reserve	252,204,741	1,193,613,049
Less: Transfer to Other Reserve	-	412,770,004
Less: Dividend paid during the period	1,184,594,802	1,063,340,916
Less: Dividend/Coupon Paid to Perpetual Bond Holder	-	493,200,000
Less: Non-controlling Interest	7,192,827	30,169,926
	<b>193,557,646</b>	<b>1,048,425,554</b>
<b>14(a) Retained Earnings</b>		
Opening Balance	1,183,175,862	1,088,680,938
Add: Post tax profit for the period	614,304,425	3,240,086,097
Less: Transfer to Statutory Reserve	252,204,741	1,193,613,049
Less: Transfer to Other Reserve	-	412,770,004
Less: Dividend paid during the period	1,150,608,927	1,046,008,120
Less: Dividend/Coupon Paid to Perpetual Bond Holder	-	493,200,000
	<b>394,666,619</b>	<b>1,183,175,862</b>

	Jan.' 24 to Sep.' 24 BDT	Jan.' 23 to Sep.' 23 BDT
<b>15 Consolidated Provision for Investments during the period</b>		
First Security Islami Bank PLC.	1,019,478,657	981,869,790
First Security Islami Capital & Investment Ltd.	18,000,000	10,000,000
	<b>1,037,478,657</b>	<b>991,869,790</b>
<b>15(a) Provision for Investments during the period</b>		
Specific Provision for Classified Investment	1,800,390,017	(392,395,489)
General Provision	(742,336,990)	1,989,714,668
Off -Balance Sheet exposure	(38,574,370)	(115,449,389)
Special General Provision-Covid-19	-	(500,000,000)
	<b>1,019,478,657</b>	<b>981,869,790</b>
<b>16 Consolidated Tax Expenses</b>		
First Security Islami Bank PLC.	646,719,280	1,014,181,790
Subsidiaries	21,804,418	29,000,000
	<b>668,523,698</b>	<b>1,043,181,790</b>
<b>16(a) Tax Expenses</b>		
Current Tax	810,887,357	1,548,654,885
Deferred Tax	(164,168,077)	(534,473,095)
	<b>646,719,280</b>	<b>1,014,181,790</b>
<b>Deferred Tax</b>		
Taxable/(Deductible) Temporary Differences in Assets	888,293,715	1,236,016,138
Taxable/(Deductible) Temporary Differences in Liabilities	(2,991,144,977)	(4,040,661,328)
Net Taxable/(Deductible) Temporary Differences	(2,102,851,262)	(2,804,645,190)
Applicable tax rate	37.50%	37.50%
Deferred Tax (Asset)/Liability	<b>(788,569,223)</b>	<b>(1,051,741,946)</b>
Deferred Tax Asset up to December-2023	(624,401,146)	(517,268,851)
Deferred tax (income)/expense for the year -2024	<b>(164,168,077)</b>	<b>(534,473,095)</b>
<b>17 Consolidated Net Asset Value Per Share (NAV)</b>		
Net Asset Value	24,959,116,925	23,819,051,715
Weighted average number of shares outstanding	1,208,139,379	1,208,139,379
	<b>20.66</b>	<b>19.72</b>
<b>17(a) Net Asset Value Per Share (NAV)</b>		
Net Asset Value	25,229,869,313	23,993,768,316
Weighted average number of shares outstanding	1,208,139,379	1,208,139,379
	<b>20.88</b>	<b>19.86</b>
<b>18 Consolidated Earnings Per Share (EPS)</b>		
Net Profit after tax for the period	589,124,462	1,596,727,414
Less: Profit attributable to Minority	7,192,827	21,153,032
Profit attributable to ordinary shareholders of parent	<b>581,931,635</b>	<b>1,575,574,382</b>
Weighted average number of shares outstanding	1,208,139,379	1,208,139,379
	<b>0.48</b>	<b>1.30</b>
<b>Explanation for decreasing EPS:</b>		
We calculate Earnings per share in accordance with IAS-33 "Earnings Per Share" (EPS) and it is calculated by net profit or loss attributable to the shareholders dividing with the weighted average number of ordinary shares outstanding during the period. Net Investment Income decreased by the amount of Tk. 135.35 Crore for the reason of increase profit rate on deposit and placement from banks and financial institutions for the 3rd quarter (July to September) ended 30 September 2024 compare to the previous year same quarter. As a result, EPS has been decreased to 0.48 for the period ended 30 September 2024 from 1.30 for for the period ended 30 September 2023.		
<b>18(a) Earnings Per Share (EPS)</b>		
Net Profit after tax for the period	614,304,425	1,553,557,961
Weighted average number of shares outstanding	1,208,139,379	1,208,139,379
	<b>0.51</b>	<b>1.29</b>

	Jan.' 24 to Sep.' 24 BDT	Jan.' 23 to Sep.' 23 BDT
<b>19 Consolidated Net Operating Cash Flow Per Share (NOCFPS)</b>		
Net Cash Inflow/(Outflow) from Operating Activities	(32,813,528,236)	(25,649,224,912)
Weighted average number of shares outstanding	1,208,139,379	1,208,139,379
	<b>(27.16)</b>	<b>(21.23)</b>

**Explanation for decreasing NOCFPS:**

Placement from Banks & other Financial Institutions have been paid by the amount of BDT 2,828.02 Crore for the period ended 30 September 2024 compare to the previous year. As a result, the net operating cash inflow per share has been decreased to BDT (27.16) per share for the period ended 30 September 2024 compare to BDT (21.23) per share for the period ended 30 September 2023.

<b>19(a) Net Operating Cash Flow Per Share (NOCFPS)</b>		
Net Cash Inflow/(Outflow) from Operating Activities	(32,818,151,211)	(25,676,566,093)
Weighted average number of shares outstanding	1,208,139,379	1,208,139,379
	<b>(27.16)</b>	<b>(21.25)</b>

\* Note no. 17 to 19(a) weighted average number of shares outstanding for the period ended 30 September 2023 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	589,124,462	1,596,727,414
Provision for Tax	668,523,698	1,043,181,790
Provision for Investment share & Contingent Liability	1,124,341,346	986,178,888
(Increase)/Decrease profit receivable	490,391,355	(697,106,831)
Increase/(Decrease) profit payable on Deposits	6,964,659,311	4,557,090,384
Depreciation & Amortization of fixed Assets	454,763,098	458,661,031
Recoveries on investment previously written off	64,753	1,000,000
Income tax paid	(1,868,250,395)	(1,657,981,980)
Profit/(Loss) on sale of Bank's Assets	4,447,009	7,743,830
Effect of exchange rate changes on cash & cash equivalents	48,047,559	(310,154,001)
<b>Operating profit before Changes operating assets &amp; liabilities</b>	<b>8,476,112,196</b>	<b>5,985,340,525</b>