

SHAFIQ BASAK & CO.
CHARTERED ACCOUNTANTS

**FIRST SECURITY ISLAMI CAPITAL &
INVESTMENT LIMITED**

AUDITOR'S REPORT

&

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER, 2016

শফিক বসাক এন্ড কোং
SHAFIQ BASAK & CO.

CHITTAGONG OFFICE :
National House (1st Floor)
109, Agrabad Commercial Area,
Chittagong - 4100, Bangladesh.
Phone : 88-031-711561,
Fax : 88-031-723680
E-mail : basak_sbc@yahoo.com

CHARTERED ACCOUNTANTS
Partners:
Md. Shafiqul Islam, FCA
Sampad Kumar Basak, FCA
Md. Enayet Ullah, FCA
Sarwar Mahmud, FCA

DHAKA OFFICE :
Shatabdi Centre (6th Floor)
292, Inner Circular Road,
Fakirapool, Motijheel, Dhaka.
Phone : 88-02-7194870
Fax : 88-02-7192098
E-mail : shafiq_basak@yahoo.com

Ref. No-SB/560/2017

Dated: 03 APR 2017

INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS

We have audited the annexed Statement of Financial Position of **FIRST SECURITY ISLAMI CAPITAL & INVESTMENT LIMITED**, as on 31 December, 2016 and its Statement of Profit or Loss & Other Comprehensive Income, Statement of Cash Flows and Statement of Changes in Equity for the year ended as on that date together with the accompanying Notes thereto.

Respective Responsibilities of the Management and the Auditors:

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

Scope:

We conducted our audit in accordance with BSA. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

Opinion:

In our opinion, the accounts are maintained and the statements are prepared and reported in accordance with the Bangladesh Accounting Standards (BAS) and the Bangladesh Financial Reporting Standards (BFRS), the financial statements present fairly in all material respects, give a true and fair view of the financial position of the company as on 31 December, 2016 and of the results of its operations and its cash flows for the year then ended and comply with the Companies Act, 1994.

We also report that:

- (i) We have obtained all the information, explanations and documents which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof.
- (ii) The Company management has followed relevant provision of law and rules in managing the affairs of the Company and that proper books of account, records and other statutory books have been properly maintained.
- (iii) The Statement of Financial Position, Statement of Profit or Loss & Other Comprehensive Income and Statement of Changes in Equity are in agreement with the said books of account maintained by the Company and examined by us while the Cash Flows Statement conforms with the presentation laid out in the Bangladesh Financial Reporting Standard (BFRS); and
- (iv) The expenditure incurred and payments made were for the purpose of the Company's business for the year.


(SHAFIQ BASAK & CO.)
CHARTERED ACCOUNTANTS



Branch Office :

Dhaka : House - 42 (1st Floor), Road - 01, Blook - A, Niketan, Gulshan - 01, Dhaka. Phone : 88-02-99859602-3, 01819-285196, E-mail.mahmoods.bd@gmail.com

