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**Independent Auditors' Report  
And Audited Financial Statements**

**of**

**First Security Islami Capital & Investment Ltd.**

**As at & for the year ended 31 December, 2017**

**INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS  
OF FIRST SECURITY ISLAMI CAPITAL & INVESTMENT LTD.**

We have audited the accompanying Financial Statements of **First Security Islami Capital & Investment Limited** (the Company), which comprise Statement of Financial Position as at 31 December, 2017 and the related Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and a summary of significant accounting policies and relevant explanatory notes 01 to 18 for the year ended 31 December, 2017.

**MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS**

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Companies Act, 1994 and other applicable laws and regulations 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.

**AUDITORS' RESPONSIBILITY**

Our responsibility is to express an opinion on these Financial Statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with relevant ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Financial Statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Financial Statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the Company's preparation and fair presentation of the Financial Statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the Financial Statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**OPINION**

In our opinion, the financial statements referred to above give a true and fair view of the financial position of **First Security Islami Capital & Investment Limited** as at 31 December, 2017, and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards (BFRS)/Bangladesh Accounting Standards (BAS) and comply with the applicable sections of the Companies Act, 1994, the Securities and Exchange Rule 1987 and applicable laws and regulations.




SUBJECT TO THE ABOVE, WE REPORT THAT;

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- c) the statement of financial position and Statement of Profit or Loss and Other Comprehensive Income of the company dealt with by the report are in agreement with the books of accounts and returns.
- d) the expenditure incurred and payments made were for the purpose of the company's business for the year.

Place: Dhaka

Dated: 15 APR 2018

  
SHAFIQ BASAK & CO.  
Chartered Accountants



First Security Islami Capital & Investment Limited  
Statement of Financial Position  
As at 31 December, 2017

Particulars	Notes	Amount (Tk.)	
		2017	2016
<b>ASSETS:</b>			
<b>Non Current Assets:</b>		<b>9,081,463</b>	<b>19,386,853</b>
Property, Plant and Equipment	3.0	9,081,463	19,386,853
<b>Investment in Marketable Securities</b>	<b>4.0</b>	<b>190,639,853</b>	<b>69,346,102</b>
<b>Current Assets:</b>		<b>1,058,306,144</b>	<b>810,527,597</b>
Margin Finance to Portfolio Clients	5.0	1,011,237,531	718,431,721
Accounts Receivable	6.0	7,225,773	54,714,712
Advance, Prepayments & Deposits	7.0	19,179,408	5,747,531
Cash and Cash Equivalents	8.0	19,763,432	30,433,633
Quard against Car Leasing Scheme (Staff)		900,000	1,200,000
<b>Total Assets</b>		<b>1,258,027,460</b>	<b>899,260,552</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Shareholders' Equity:</b>		<b>694,249,402</b>	<b>613,469,784</b>
Share Capital	9.0	588,500,000	535,000,000
Retained Earning		105,749,402	78,469,784
<b>Long Term Liabilities:</b>		<b>241,148,005</b>	<b>175,378,981</b>
Borrowings from Financial Institutions	10.0	241,148,005	175,378,981
<b>Current Liabilities:</b>		<b>322,630,053</b>	<b>110,411,787</b>
Accruals and Provisions	11.0	278,965	279,670
Accounts Payable	12.0	20,357,250	56,867,278
Provision for Investments	13.0	19,186,751	18,193,542
Provision for Taxation		41,502,683	1,075,463
Portfolio Investors' Fund		241,304,404	33,995,834
<b>Total Equity and Liabilities:</b>		<b>1,258,027,460</b>	<b>899,260,552</b>

The annexed notes 1 to 18 form an integral part of these financial statements.

  
Chief Executive Officer

  
Director

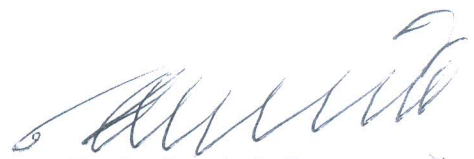
  
Chairman

Signed in terms of our separate report of even date annexed

Place: Dhaka

Date: 15 APR 2018

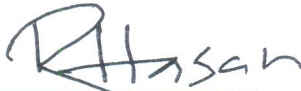


  
Shafiq Basak & Co.  
Chartered Accountants

**First Security Islami Capital & Investment Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 31 December, 2017**

Particulars	Notes	Amount (Tk.)	
		2017	2016
<b>Revenue:</b>		<b>204,757,069</b>	<b>113,053,211</b>
Profit on Margin Investment		111,073,241	135,709,455
Income from Portfolio Management Services		34,039,788	45,507,414
Settlement and Transaction Fees		22,832,410	11,655,878
Profit on Sale of Shares		16,075,581	(95,373,366)
Dividend Income		2,149,250	4,660,947
Other Operating Income	14.0	18,586,799	10,892,883
<b>Operating Expenses:</b>		<b>81,592,584</b>	<b>110,486,390</b>
General and Administrative Expenses	15.0	51,619,940	49,532,418
Financial Expenses	16.0	29,972,644	60,953,972
<b>Operating Profit/(Loss)</b>		<b>123,164,485</b>	<b>2,566,821</b>
<b>Total Provision for Investments:</b>		<b>995,089</b>	<b>(3,743,385)</b>
Provision for Diminution in Value of Investments	13.0	(3,716,515)	(13,086,893)
Provision for Clients' Negative Equity	13.0	4,711,604	9,343,508
<b>Profit/(Loss) before Taxation</b>		<b>122,169,396</b>	<b>6,310,206</b>
Provision for Current Taxation		41,389,778	962,558
<b>Profit/(Loss) after Taxation</b>		<b>80,779,618</b>	<b>5,347,648</b>
Other Comprehensive Income		-	-
<b>Total Comprehensive Income/(Losses)</b>		<b>80,779,618</b>	<b>5,347,648</b>
<b>Earnings Per Share (EPS)</b>	17.0	<b>13.73</b>	<b>0.91</b>

The annexed notes 1 to 18 form an integral part of these financial statements.

  
Chief Executive Officer

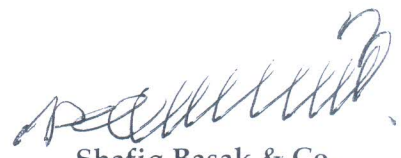
  
Director

  
Chairman

Signed in terms of our separate report of even date annexed

Place: Dhaka

Date: 15 APR 2018

  
Shafiq Basak & Co.  
Chartered Accountants

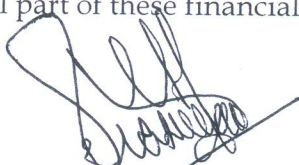


First Security Islami Capital & Investment Limited  
Statement of Cash Flows  
For the year ended 31 December, 2017

Particulars	Notes	Amount(TK)	
		2017	2016
<b>A. Cash flows from Operating Activities:</b>			
Cash Received from Operating Income		204,757,069	113,053,211
Cash Received from Finance to Clients		(292,807,690)	768,436,700
Payment for Administrative & Financial Expenses		(71,251,163)	(97,988,530)
(Increase)/Decrease of Advance, Deposit & Prepayment		(13,431,877)	2,160,341
(Increase)/Decrease of Accounts Receivable		47,488,939	(28,834,943)
Increase/(Decrease) of Accounts Payable		(36,510,028)	(25,102,756)
Quard against Car Leasing Scheme (Staff)		300,000	(1,200,000)
Liability for Expenses		(705)	(121,388)
Portfolio Investors' Fund		207,308,570	(4,319,001)
Provision for Investments		(995,089)	3,743,385
Provision for Diminution in Value of			
Investment in Share & Clients' Negative Equity		995,089	(3,743,385)
Tax Paid		(962,558)	(24,655,127)
<b>Net Cash flows from Operating Activities</b>		<b>44,890,556</b>	<b>701,428,507</b>
<b>B. Cash flows from Investing Activities</b>			
Acquisition of Fixed Assets		(36,030)	(10,806,432)
Investment in Share		(121,293,751)	207,450,614
<b>Net Cash used in Investing Activities</b>		<b>(121,329,781)</b>	<b>196,644,182</b>
<b>C. Cash flows from Financing Activities</b>			
Borrowings from Financial Institution		65,769,024	(884,489,374)
<b>Net Cash used in Financing Activities</b>		<b>65,769,024</b>	<b>(884,489,374)</b>
<b>D. Net cash flows for the year (A+B+C)</b>		<b>(10,670,201)</b>	<b>13,583,315</b>
<b>E. Cash and Cash Equivalentents at beginning of the year</b>		<b>30,433,633</b>	<b>16,850,318</b>
<b>F. Cash and Cash Equivalentents at end of the year</b>		<b>19,763,432</b>	<b>30,433,633</b>

The annexed notes 1 to 18 form an integral part of these financial statements.

  
Chief Executive Officer

  
Director

  
Chairman

Signed in terms of our separate report of even date annexed

Place: Dhaka  
Date: 15 APR 2018



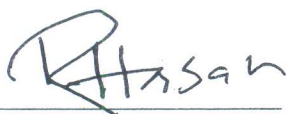
  
Shafiq Basak & Co.  
Chartered Accountants

First Security Islami Capital & Investment Limited  
Statement of Changes in Equity  
For the year ended 31 December, 2017

Particulars	Share Capital	Share Money Deposit	Retained Earnings	Total
Opening Balance on 01-01-2017	535,000,000	-	78,469,784	613,469,784
Stock Dividend for 2015	53,500,000	-	(53,500,000)	-
Net profit for the year	-	-	80,779,618	80,779,618
<b>Balance as on 31 December, 2017</b>	<b>588,500,000</b>	<b>-</b>	<b>105,749,402</b>	<b>694,249,402</b>

Opening Balance on 01-01-2016	535,000,000	-	73,122,136	608,122,136
Net profit for the year	-	-	5,347,648	5,347,648
<b>Balance as on 31 December, 2016</b>	<b>535,000,000</b>	<b>-</b>	<b>78,469,784</b>	<b>613,469,784</b>

The annexed notes 1 to 18 form an integral part of these financial statements.



Chief Executive Officer



Director



Chairman

Signed in terms of our separate report of even date annexed

Place: Dhaka

Date: 15 APR 2018



Shafiq Basak & Co.  
Chartered Accountants



**First Security Islami Capital & Investment Limited**  
**Notes to the Financial Statements**  
**For the year ended 31 December, 2017**

**1.0 Background Information**

**1.1 Incorporation and Legal Status**

First Security Islami Capital & Investment Limited (FSICI) the "Company", a subsidiary of First Security Islami Bank Limited was incorporated under the Companies Act, 1994 on 02 December 2010 under Registration No. C-88567/10 with a view to run and manage the merchant banking operations. First Security Islami Capital & Investment Limited also obtained license on 27 March 2011 vide SEC's Reg.# MB-65/2011 under the Securities and Exchange Commission Act 1993 to carryout merchant banking business in Bangladesh.

First Security Islami Capital & Investment Limited want to achieve the reputation as a leading Merchant Banker through providing portfolio management services by maintaining a high level of professional expertise and integrity in client relationship. FSICI's registered office is located at Al-Amin Centre (12th Floor), 25/A, Dilkusha C.A., Dhaka-1000. FSICI's has only branch office situated at Akhtaruzzaman Centre (7th Floor), 21/22, Agrabad C/A, Chittagong-4100.

**1.2 Nature of business of First Security Islami Capital & Investment Limited (FSICI)**

Main activities of First Security Islami Capital & Investment Limited (FSICI) include Issue Management, Portfolio Management, Corporate Counseling, Investment Counseling, Capital Structuring, Underwriting, etc. FSICI performs its portfolio management activities in three ways (i) Investors Discretionary Account (IDA), where portfolio management operates as per clients' decision, (ii) Merchant Bank's Discretionary Account (MBDA), where portfolio management operates as per banks' decision using clients' money and (iii) Non Discretionary Investment Account (NIDA). On the other hand, own portfolio management operates as per bank's decision by using bank's money.

**2.0 Significant Accounting Policies**

**2.1 Basis of Presentation of Financial Statements**

The financial statements have been prepared and the disclosures of information made in accordance with the requirements of the Companies Act 1994, and International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS), as adopted by the Institute of Chartered Accountant of Bangladesh (ICAB) as Bangladesh Accounting Standard (BAS) and Bangladesh Financial Reporting Standards (BFRS) and other laws and rules applicable thereto.

**2.2 Accounting convention and assumption**

The financial statements are prepared under the historical cost convention, except Investments, which are measured at fair value.

**2.3 Property, Plant and Equipment (BAS-16):**

Fixed assets are stated at cost less accumulated Depreciation and Impairment losses. Cost represents cost of acquisition and includes purchase price and other directly attributable cost of bringing the assets to working conditions for its intended use.



## 2.4 Depreciation

Depreciation is charged on all applicable fixed assets using Straight Line Method at rates varying from 10% to 33% based on the nature & useful lives of the assets. The depreciation rates are as under:

<u>Assets</u>	<u>Rate of Depreciation</u>
Furniture and Fixtures	10%
Electronics Appliance	20%
Motor Vehicle	20%
Office equipment	20%
Office Renovation	20%
Software	33%

Depreciation on addition to fixed assets is charged when the asset is available for use as per para 55 of BAS 16.

## 2.5 Revenue Recognition

Revenue is recognized on accrual basis. Profit earned from IDA Investment, Settlement fee, Underwriting commission and Issue management fee is admitted only if its realization is reasonably certain. Profit on Sale of Share and Cash Dividend received are recognized when these are realized.

### Revenue Segments:

Settlement fee  
Profit on STD account.  
Profit earned from IDA Investment.  
Documentation fee  
Capital Gain on Investment  
Dividend Income  
Underwriting Commission  
Issue Management fee

## 2.6 Taxation

Provision for current year's taxation is made at the ruling rate prescribed in The Income Tax Ordinance, 1984.

### Current Tax

Current tax provision for the Company has been made @ 37.5% as per The Income Tax Ordinance, 1984.

### Deferred Tax

Deferred tax has not been recognized on temporary difference on depreciation as required by BAS 12 as the Income Tax Return of the company is being filed U/S. 82BB of The Income Tax Ordinance, 1984.

## 2.7 Earnings Per Share:

Basic Earning Per Share has been calculated in accordance with BAS-33 "Earnings Per Share" which has been shown on the face of Statement of Comprehensive Income. This have been calculated by dividing the basic earnings/(loss) by the number of ordinary shares outstanding during the year.

**2.8 Reporting Period:**

The Company's reporting period is 01 January, 2017 to 31 December, 2017.

**2.9 General**

(i) Previous year's figures have been rearranged wherever necessary, to conform to the current year's presentation.

(ii) Figures have been rounded off to the nearest Bangladeshi Taka.



Notes Sl. No.	Particulars	Notes	Amount (Tk.)	
			2017	2016
<b>3.0</b>	<b>Property, Plant and Equipment</b>			
	<b>A) COST :</b>		<b>69,006,088</b>	<b>68,970,058</b>
	Opening Balance		68,970,058	58,163,626
	Add : Addition during the year		36,030	10,806,432
	<b>B) ACCUMULATED DEPRECIATION:</b>		<b>59,924,625</b>	<b>49,583,205</b>
	Opening Balance		49,583,205	37,085,345
	Add: Charge During the Year		10,341,420	12,497,860
	<b>Written Down Value (A-B)</b>		<b>9,081,463</b>	<b>19,386,853</b>

Details of Property, Plant and Equipment have been shown in Annexure-A

#### 4.0 Investment in Marketable Securities

Listed Securities	152,639,853	51,346,102
Non-Listed Securities	38,000,000	18,000,000
	<u>190,639,853</u>	<u>69,346,102</u>

Detail of Investment in Marketable Securities have been shown in Annexure-B

#### 5.0 Margin Finance to Portfolio Clients

Investor's Discretionary Accounts (IDA)	1,011,237,531	718,431,721
	<u>1,011,237,531</u>	<u>718,431,721</u>

All clients are allowed to get finance facility from FSICI at a maximum ratio of 0.50:1 of their own deposited amount. If investment of the clients exceed the deposited amount, the excess amount is shown as "Margin finance to portfolio clients" for which profit is charged as per agreement with clients.

#### 6.0 Accounts Receivable

Receivable from brokers against sale proceeds of shares	7,225,773	54,714,712
	<u>7,225,773</u>	<u>54,714,712</u>

The above amount represents the balance sale value of shares of client accounts and FSICI's own Portfolio account less transactions/settlement fee of brokers.

#### 7.0 Advances, Deposits & Prepayments

Advance	(Note: 7.1)	18,908,398	5,472,813
Security Deposit	(Note: 7.2)	254,000	254,000
Prepayment	(Note: 7.3)	17,010	20,718
		<u>19,179,408</u>	<u>5,747,531</u>

Notes Sl. No.	Particulars	Notes	Amount (Tk.)	
			2017	2016
<b>7.1 Advances</b>				
	Advance Rent-Head Office & CTG Branch		2,697,230	3,342,770
	Others		-	15,000
	Income Tax		16,211,168	2,115,043
			<u>18,908,398</u>	<u>5,472,813</u>
<b>7.2 Security Deposits</b>				
	T & T Board		54,000	54,000
	Central Depository Bangladesh Limited		200,000	200,000
			<u>254,000</u>	<u>254,000</u>
<b>7.3 Prepayments</b>				
	Insurance		17,010	20,718
			<u>17,010</u>	<u>20,718</u>
<b>8.0 Cash and Cash Equivalents</b>				
	Cash in Hand		24,642	9,140
	Cash at Bank	(Note: 8.1)	19,738,790	30,424,493
			<u>19,763,432</u>	<u>30,433,633</u>
<b>8.1 Cash at Bank</b>				
	FSIBL, STD-101-131-0000219-0		934,986	1,866,013
	FSIBL, CD-101-111-0002710-5		163,693	1,163,739
	FSIBL, STD-129-131-0000039-2		13,642,009	25,078,384
	FSIBL, CD-129-111-0000187-6		3,020	-
	Union Bank Limited, STD-0131210000075		4,812,434	1,406,447
	NRB Global Bank, STD-0113000016333		182,648	909,910
			<u>19,738,790</u>	<u>30,424,493</u>
<b>9.0 Share Capital</b>				
	<b>Authorized:</b>			
	30,000,000 ordinary shares of Tk. 100 each		<u>3,000,000,000</u>	<u>3,000,000,000</u>
	<b>Issued, subscribed and paid up:</b>			
	5,885,000 ordinary shares of Tk 100 each fully paid up		<u>588,500,000</u>	<u>535,000,000</u>

Share capital details not shown



Notes Sl. No.	Particulars	Notes	Amount (Tk.)	
			2017	2016

**10.0 Borrowings from Financial Institutions**

Mudaraba Finance - FSIBL, Motijheel Branch	241,148,005	175,378,981
	241,148,005	175,378,981

**11.0 Accruals and Provisions**

CDBL Charges	82,484	71,981
Audit & Consultancy	143,750	143,750
Utility Bill	47,963	55,370
Other Expenses	4,768	8,569
	278,965	279,670

**12.0 Accounts Payable**

Payable to Broker	(Note: 12.1)	4,786,552	25,233,084
Profit payable to FSIBL		15,570,698	31,634,194
		20,357,250	56,867,278

**12.1 Payable to Broker**

	4,786,552	25,233,084
	4,786,552	25,233,084

The above amount represents the purchase value of shares on client accounts and FSICI's own portfolio account transactions & settlement fee of brokers.

**13.0 Provision for Investments**

Provision for Diminution in Value of Investments	(Note: 13.1)	2,561,287	6,277,802
Provision for Clients' Negative Equity	(Note: 13.2)	16,625,464	11,915,740
		19,186,751	18,193,542

**13.1 Provision for diminution in value of investments**

First Security Islami Capital & Investment Limited has created provision 100% of unrealized loss from investment in shares for compensating loss as at 31 December 2017, which is incurred due to decrease in market price of shares as per directive no. SEC/CMRRCD/2009-193-196 dated December 28, 2017 of the Bangladesh Securities & Exchange Commission.

**13.2 Provision for clients' negative equity**

First Security Islami Capital & Investment Limited has created 100% provision on negative equity of clients as per directive no. SEC/CMRRCD/2009-193-196 dated December 28, 2017 of the Bangladesh Securities & Exchange Commission. There are total nos. of 41 IDA Accounts and total negative equity amount is Tk. 1,66,25,464.



Notes Sl. No.	Particulars	Notes	Amount (Tk.)	
			2017	2016

**14.0 Other Operating Income**

Documentation Charge	92,000	26,000
Rent Received from Broker	2,625,000	2,645,000
Account Settlement Charge	8,000	8,000
Profit Earned from Bank Account	15,421,949	7,848,133
Annual Account Maintenance Fee	139,850	10,950
Underwriting Commission	300,000	354,800
	<b>18,586,799</b>	<b>10,892,883</b>

**15.0 General and Administrative Expenses**

Salary and Allowances	18,515,310	16,036,387
CDBL Charges	3,872,424	2,034,696
Traveling Expenses & Local Conveyance	569,290	199,135
Medical	1,041,155	74,873
Entertainment	627,404	281,011
Car Fuel & Maintenance	806,520	866,955
Generator Fuel	93,500	74,420
Newspapers, Magazines, Books & Periodicals	21,977	25,354
Office rent	5,513,760	5,139,678
Insurance-Motor Vehicle	20,718	25,351
Postage, Stamps, Telecommunication etc.	378,546	182,249
Internet	486,600	371,700
Repair and Maintenance	331,000	113,350
Security Guard Bill	234,000	226,242
Cleaner bill	306,000	229,500
Stationery	204,659	181,716
Office Maintenance	59,532	73,085
Renewal Expenses	100,110	168,675
Printing	107,575	52,385
Director Fees	475,000	675,000
Board Meeting Expenses	1,934,000	2,934,400
Fees & Charges	193,354	150,000
Paid Up Capital Raising fee	-	55,700
Audit & Consultancy Fees	1,116,650	291,250
Gift & Business Promotion Expenses	2,746,128	4,634,650
Membership Fees	100,000	100,000
Advertisement in Newspaper	78,310	84,626
Utility Bill	882,407	809,832
Company Contribution to Provident Fund	383,672	346,278
Depreciation Expenses	10,341,420	12,497,860
Training Expenses	24,520	7,000
Misc. Contract Services	40,000	-
Inaugural Expenses	-	86,060
AGM Expenses	-	503,000
Transfer Allowance	14,400	-
	<b>51,619,940</b>	<b>49,532,418</b>

Notes Sl. No.	Particulars	Notes	Amount (Tk.)	
			2017	2016
<b>16.0 Financial Expense</b>				
	Profit Paid		29,810,528	60,860,551
	Bank Charges & Commission		162,116	93,421
			<u>29,972,644</u>	<u>60,953,972</u>

**17.0 Basic Earnings Per Share (EPS)**

The computation of EPS is given below:

(a) Earning attributable to the ordinary shareholders	80,779,618	5,347,648
(b) Weighted average number of ordinary shares outstanding during the year	5,885,000	5,350,000
(c) Basic EPS	<b>13.73</b>	<b>1.00</b>
(d) Basic EPS ( <i>Restated</i> )	<b>13.73</b>	<b>0.91</b>

**18.0 Others**

**18.1 Board meeting and Directors' remuneration**

Each Director is drawing BDT 10,000 for attending each Board Meeting. Nothing is due from any Director of the Company as on the date of closing the accounts. During the year under audit four Board of Director's meetings were held.

**18.2 Employees' details**

Twenty (Permanent & Casual) employees were engaged for the whole period, who received a total periodical remuneration of BDT 18,515,310 and above.

**18.3 Related Party Transaction**

First Security Islami Bank Limited (FSIBL) is the banker of the company, and also hold 51% equity shares. Besides this, the Company avails Long term financing of BDT 241,148,005 from FSIBL's Motijheel Branch for client financing purpose.

  
Chief Executive Officer

  
Director

  
Chairman



**First Security Islami Capital & Investment Limited**  
**Property, Plant & Equipment Schedule**  
**For the year ended 31 December, 2017**

Annexure A

Particulars	COST			Rate %	DEPRECIATION			Written Down Value as on 31.12.2017
	Balance as on 01.01.2017	Additions during the period	Balance as on 31.12.2017		Balance as on 01.01.2017	Charged during the year	Balance as on 31.12.2017	
Furniture & Fixtures	2,241,079	-	2,241,079	10%	996,789	224,108	1,220,897	1,020,182
Electrical Appliance	5,708,018	-	5,708,018.00	20%	5,222,350	485,667	5,708,017	1
Office Equipment	17,767,565	36,030	17,803,595	20%	13,457,698	3,559,878	17,017,576	786,019
Office Renovation	37,114,239	-	37,114,239	20%	23,767,213	6,071,767	29,838,980	7,275,259
Motor Vehicles	3,364,157	-	3,364,157	20%	3,364,156	-	3,364,156	1
Software	2,775,000	-	2,775,000	33%	2,774,999	-	2,774,999	1
<b>Balance as at 31-12-2017</b>	<b>68,970,058</b>	<b>36,030</b>	<b>69,006,088</b>		<b>49,583,205</b>	<b>10,341,420</b>	<b>59,924,625</b>	<b>9,081,463</b>
<b>Balance as at 31-12-2016</b>	<b>58,163,626</b>	<b>10,806,432</b>	<b>68,970,058</b>		<b>37,085,345</b>	<b>12,497,860</b>	<b>49,583,205</b>	<b>19,386,853</b>





First Security Islami Capital & Investment Limited  
Schedule of Investment in Shares  
For the year ended 31 December, 2017

Listed Securities:

Annexure-B

Name of the Script	Cost Price			Market Price			Un realized gain/(Loss)
	Qty	Rate	Amount	Qty	Rate	Amount	Amount
Khulna Power Co. Ltd	260,000	70.32	18,283,552	260,000	58.50	15,210,000	(3,073,552)
Shahjibazar Power	159,600	138.92	22,171,371	159,600	116.10	18,529,560	(3,641,811)
Summit Power Ltd	100,000	40.40	4,039,920	100,000	35.90	3,590,000	(449,920)
Aamara Networks Ltd	13,632	39.00	531,648	13,632	97.70	1,331,846	800,198
Aman Cotton Fibrous Ltd	31,385	40.00	1,255,400	31,385	40.00	1,255,400	-
DESCO Ltd	160,000	57.54	9,205,593	160,000	45.40	7,264,000	(1,941,593)
Nahee Aluminum Composite Panel Ltd	6,847	8.33	57,060	6,847	73.40	502,584	445,524
AB Bank Ltd	80,000	24.08	1,926,461	80,000	22.10	1,768,000	(158,461)
Active Fine Chemical Ltd	62,500	38.85	2,428,332	62,500	35.20	2,200,000	(228,332)
Bangladesh Building System Ltd	220,000	48.29	10,623,715	220,000	38.20	8,404,000	(2,219,715)
Bashundhara Paper Mills Ltd	43,226	80.00	3,458,080	43,226	80.00	3,458,080	-
Central Pharmaceuticals Ltd	165,000	29.47	4,862,737	165,000	18.70	3,085,500	(1,777,237)
Dhaka Bank Ltd	50,000	24.04	1,202,160	50,000	22.00	1,100,000	(102,160)
Doreen Power Generation Ltd	3,000	115.09	345,283	3,000	114.20	342,600	(2,683)
GPH Ispat Ltd	105,000	44.42	4,664,581	105,000	38.80	4,074,000	(590,581)
Ifad Autos Ltd	12,000	116.44	1,397,318	12,000	126.00	1,512,000	114,682
IFIC Bank Ltd	2,000,000	10.08	20,160,154	2,000,000	18.00	36,000,000	15,839,846
KDS Accessories Ltd	52,500	78.63	4,128,251	52,500	66.60	3,496,500	(631,751)
Mobil Jamuna Bangladesh Ltd	230,000	126.55	29,105,850	230,000	109.10	25,093,000	(4,012,850)
National Housing Finance & investment Ltd	150,000	55.34	8,300,332	150,000	47.20	7,080,000	(1,220,332)
Oimex Electrode Ltd	7,128	9.09	64,800	7,128	65.20	464,746	399,946
Quasem Drycells Ltd	55,700	79.48	4,427,255	55,700	77.50	4,316,750	(110,505)
<b>Sub-Total</b>			<b>152,639,853</b>			<b>150,078,566</b>	<b>(2,561,287)</b>

Non-Listed Securities:

Name of the Script	Cost Price			Market Price			Un realized gain/(Loss)
	Qty	Rate	Amount	Qty	Rate	Amount	Amount
Runner Automobiles Ltd	400,000	45.00	18,000,000	400,000	45.00	18,000,000	-
Oryza Agro Industries Ltd	2,000,000	10.00	20,000,000	2,000,000	10.00	20,000,000	-
<b>Sub-Total</b>			<b>38,000,000</b>			<b>38,000,000</b>	<b>-</b>

<b>Grand Total</b>			<b>190,639,853</b>			<b>188,078,566</b>	<b>(2,561,287)</b>
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