

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

of

First Security Islami Capital & Investment Ltd.

As at & for the year ended 31 December, 2018

**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, 2018 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 19 for the year ended 31 December, 2018.

MANAGEMENT'S RESPONSIBILITY FOR THE FINANCIAL STATEMENTS

Management is responsible for the preparation and fair presentation of these Financial Statements in accordance with International Financial Reporting Standards (IFRSs), 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 International Standards on Auditing (ISAs). 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, 2018, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRS)/International Accounting Standards (IAS) and comply with the applicable sections of the Companies Act, 1994, the Securities and Exchange Rule 1987 and applicable laws and regulations.

1 

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: 3rd March, 2019


SHAFIQ BASAK & CO.
Chartered Accountants

First Security Islami Capital & Investment Limited
Statement of Financial Position
As at 31 December, 2018

Particulars	Notes	Amount (Tk.)	
		2018	2017
ASSETS:			
Non Current Assets:		6,243,418	9,081,463
Property, Plant and Equipment Net off Accumulated Depreciation	3.0	6,243,418	9,081,463
Investment in marketable securities	4.0	222,288,874	190,639,853
Current Assets		1,153,084,922	1,058,306,144
Margin Finance to Portfolio Clients	5.0	1,120,180,414	1,011,237,531
Accounts Receivable	6.0	2,723,196	7,225,773
Advance, Prepayments & Deposits	7.0	17,397,540	19,179,408
Cash and Cash Equivalents	8.0	10,933,772	19,763,432
Quard against Car Leasing Scheme (Staff)	9.0	1,850,000	900,000
Total Assets		1,381,617,214	1,258,027,460
EQUITY AND LIABILITIES			
Shareholders' Equity:		702,505,213	694,249,402
Share Capital	10.0	647,350,000	588,500,000
Retained Earnings		55,155,213	105,749,402
Long term Liabilities:			
Borrowings from Financial Institutions	11.0	318,326,332	241,148,005
Current Liabilities:		360,785,669	322,630,053
Accruals and Provisions	12.0	215,800	278,965
Accounts Payable	13.0	16,499,568	20,357,250
Provision for Investments	14.0	89,529,133	19,186,751
Provision for Taxation		35,402,080	41,502,683
Portfolio Investors' Fund		219,139,088	241,304,404
Total Equity and Liabilities		1,381,617,214	1,258,027,460

The annexed notes 1 to 19 form an integral part of these financial statements.


Chief Executive Officer


Director


Chairman

Signed in terms of our report of even date.

Place: Dhaka

Dated: 3 March, 2019

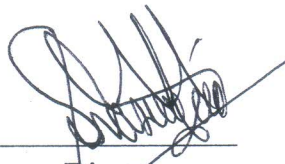

Shafiq Basak & Co.
Chartered Accountants

First Security Islami Capital & Investment Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 31 December, 2018

Particulars	Notes	Amount (Tk.)	
		2018	2017
Revenue:		189,910,716	204,757,069
Profit on Margin Investment		126,339,270	111,073,241
Income from Portfolio Management Services		22,286,454	34,039,788
Settlement and Transaction Fees		7,390,304	22,832,410
Profit on Sale of Share		23,772,849	16,075,581
Dividend Income		4,808,338	2,149,250
Other Operating Income	15.0	5,313,501	18,586,799
Operating Expenses:		76,012,929	81,592,584
General and Administrative Expenses	16.0	40,746,333	51,619,940
Financial Expenses	17.0	35,266,596	29,972,644
Operating Profit/(Loss)		113,897,787	123,164,485
Total Provision for Investments:		70,344,666	995,089
Provision for Diminution in Value of Investments	14.0	32,290,943	(3,716,515)
Provision for Clients' Negative Equity	14.0	38,053,723	4,711,604
Profit/(Loss) before Taxation		43,553,121	122,169,396
Provision for Current Taxation		35,297,310	41,389,778
Profit/(Loss) after Taxation		8,255,811	80,779,618
Other Comprehensive Income		-	-
Total Comprehensive Income/(Losses)		8,255,811	80,779,618
Earnings Per Share (EPS)	18.0	1.28	13.73
Diluted Earnings Per Share (EPS)		-	12.48

The annexed notes 1 to 19 form an integral part of these financial statements.

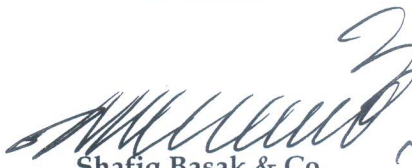

Chief Executive Officer


Director


Chairman

Signed in terms of our report of even date.

Place: Dhaka
Dated: 3 March, 2019


Shafiq Basak & Co.
Chartered Accountants

First Security Islami Capital & Investment Limited
Statement of Changes in Equity
For the year ended 31 December, 2018

(Figures in BDT)

Particulars	Share Capital	Share Money Deposit	Retained Earnings	Total
Opening Balance on 01-01-2018	588,500,000	-	105,749,402	694,249,402
Stock Dividend for 2017	58,850,000	-	(58,850,000)	-
Net profit for the year	-	-	8,255,811	8,255,811
Balance as on 31 December, 2018	647,350,000	-	55,155,213	702,505,213

For the year ended 31 December, 2017

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
Balance as on 31 December, 2017	588,500,000	-	105,749,402	694,249,402

The annexed notes 1 to 19 form an integral part of these financial statements.



Chief Executive Officer



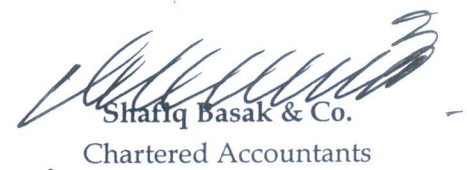
Director



Chairman

Signed in terms of our report of even date.

Place: Dhaka
Dated: 3 March, 2019


Shafiq Basak & Co.
Chartered Accountants

First Security Islami Capital & Investment Limited
Statement of Cash Flows
For the year ended 31 December, 2018

Particulars	Notes	Amount (Tk.)	
		2018	2017
A) Cash flows from Operating Activities:			
Cash Received from Operating Income		189,910,716	204,757,069
Margin Finance & payment to Clients		(108,945,167)	(292,807,690)
Payment for Administrative & Financial Expenses		(73,053,510)	(71,251,163)
(Increase)/Decrease of Advance, Deposit & Prepayment		1,781,868	(13,431,877)
(Increase)/Decrease of Accounts Receivable		4,502,577	47,488,939
Increase/(Decrease) of Accounts Payable		(3,857,682)	(36,510,028)
Quard against Car Leasing Scheme (Staff)		(950,000)	300,000
Liability for Expenses		(63,165)	(705)
Portfolio Investors' Fund		(22,165,316)	207,308,570
Provision for Investments		(70,344,666)	(995,089)
Provision for Diminution in Value of Investment in Share		70,344,666	995,089
Tax Paid		(41,397,913)	(962,558)
Net Cash flows from Operating Activities		(54,237,591)	44,890,556
B) Cash flows from Investing Activities:			
Acquisition of Fixed Assets		(121,375)	(36,030)
Investment in Share		(31,649,021)	(121,293,751)
Net Cash used in Investing Activities		(31,770,396)	(121,329,781)
C) Cash flows from Financing Activities:			
Mudaraba Finance from FSIBL		27,326,410	65,769,024
Mudaraba Finance from Union Bank		49,851,917	-
Net Cash used in Financing Activities		77,178,327	65,769,024
D) Net cash flows for the year (A+B+C)		(8,829,660)	(10,670,201)
E) Cash and Cash Equivalents at beginning of the year		19,763,432	30,433,633
F) Cash and Cash Equivalents at end of the year (D+E)		10,933,772	19,763,432

The annexed notes 1 to 19 form an integral part of these financial statements.


Chief Executive Officer



Director


Chairman

Signed in terms of our report of even date.

Place: Dhaka

Dated: 3 March, 2019


Shafiq Basak & Co.
Chartered Accountants

First Security Islami Capital & Investment Limited

Notes to the Financial Statements

For the year ended 31 December, 2018

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 Accountants of Bangladesh (ICAB) 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 (IAS-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 IAS 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 IAS 12 as the Income Tax Return of the company is being filed U/S. 82BB of The Income Tax Ordinance, 1984 and being accepted accordingly.

2.7 Earnings Per Share:

Basic Earning Per Share has been calculated in accordance with IAS-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, 2018 to 31 December, 2018.

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.)	
			2018	2017
3.0	Property, Plant and Equipment			
	A) Cost :		69,127,463	69,006,088
	Opening Balance		69,006,088	68,970,058
	Add : Addition during the year		121,375	36,030
	B) Accumulated Depreciation:		62,884,045	59,924,625
	Opening Balance		59,924,625	49,583,205
	Add: Charge During the Year		2,959,420	10,341,420
	Written Down Value (A-B)		6,243,418	9,081,463

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

4.0 Investment in Marketable Securities

Listed Securities	184,288,874	152,639,853
Non-Listed Securities	38,000,000	38,000,000
Investment in marketable securities	222,288,874	190,639,853

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

5.0 Margin Finance to Portfolio Clients

Investor's Discretionary Accounts (IDA)	1,120,180,414	1,011,237,531
	1,120,180,414	1,011,237,531

All clients are allowed to get finance facility from FSICI at a maximum ratio of 0.5:1 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	2,723,196	7,225,773
	2,723,196	7,225,773

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)	17,126,530	18,908,398
Security Deposit	(Note: 7.2)	254,000	254,000
Prepayment	(Note: 7.3)	17,010	17,010
		17,397,540	19,179,408

Notes Sl. No.	Particulars	Notes	Amount (Tk.)	
			2018	2017
7.1	Advances			
	Advance Rent-Head Office & CTG Branch		2,051,690	2,697,230
	Income Tax		15,074,840	16,211,168
			17,126,530	18,908,398
7.2	Deposits			
	T & T Board		54,000	54,000
	Central Depository Bangladesh Limited		200,000	200,000
			254,000	254,000
7.3	Prepayments			
	Insurance		17,010	17,010
			17,010	17,010
8.0	Cash and Cash Equivalents			
	Cash in Hand		8,961	24,642
	Cash at Bank	(Note: 8.1)	10,924,811	19,738,790
			10,933,772	19,763,432
8.1	Cash at Bank			
	FSIBL, STD-101-131-0000219-0		3,029,697	934,986
	FSIBL, CD-101-111-0002710-5		1,483,176	163,693
	FSIBL, STD-129-131-0000039-2		6,091,433	13,642,009
	FSIBL, CD-129-111-0000187-6		1,870	3,020
	Union Bank Limited, STD-0131210000075		130,214	4,812,434
	NRB Global Bank, STD-0113000016333		188,420	182,648
			10,924,811	19,738,790
9.0	Quard against Car Leasing Scheme (Staff)			
	Opening Balance		900,000	1,200,000
	Add : Addition during the year		1,500,000	-
			2,400,000	1,200,000
	Less: Adjustment during the year		550,000	300,000
			1,850,000	900,000
10.0	Share Capital			
	Authorized:			
	30,000,000 ordinary shares of Tk. 100 each		3,000,000,000	3,000,000,000
	Issued, Subscribed and Paid up:			
	6,473,500 ordinary shares of Tk 100 each fully paid up		647,350,000	588,500,000
	Details of Shareholder's are given below:			

Notes Sl. No.	Particulars	Notes	Amount (Tk.)	
			2018	2017
	Name of Shareholder's	Nos. of Shares		
	First Security Islami Bank Ltd.	3,301,485	330,148,500	300,135,000
	Mr. Mohammed Saiful Alam	1,262,333	126,233,300	114,757,500
	Ms. Farzana Parveen	1,243,838	124,383,800	113,076,200
	Mr. Shahidul Alam	166,461	16,646,100	15,132,800
	Ms. Sharmin Fatema	159,806	15,980,600	14,527,800
	Mr. Md. Abdullah Hasan	166,461	16,646,100	15,132,800
	Ms. Marzina Sharmin	166,448	16,644,800	15,131,700
	Mr. Abu Zafar Mohammad Salek	13	1,300	1,200
	Chemon Ispat Ltd.	6,655	665,500	605,000
		6,473,500	647,350,000	588,500,000

11.0 Borrowings from Financial Institutions

Mudaraba Finance - FSIBL, Motijheel Branch	268,474,415	241,148,005
Mudaraba Finance - Union, Panthopath Branch	49,851,917	-
	318,326,332	241,148,005

12.0 Accruals and Provisions

CDBL Charges	27,157	82,484
Audit & Consultancy	143,750	143,750
Utility Bill	40,806	47,963
Other Expenses	4,087	4,768
	215,800	278,965

13.0 Accounts Payable

Payable to Broker	(Note: 13.1) 1,742,179	4,786,552
Profit payable to Bank	14,757,389	15,570,698
	16,499,568	20,357,250

13.1 Payable to Broker

	1,742,179	4,786,552
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The above amount represents the purchase value of shares on client accounts and FSICI's own portfolio account transactions & settlement fee of brokers.

14.0 Provision for Investments

Provision for Diminution in Value of Investments	(Note: 14.1) 34,852,230	2,561,287
Provision for Clients' Negative Equity	(Note: 14.2) 54,676,903	16,625,464
	89,529,133	19,186,751

Notes Sl. No.	Particulars	Notes	Amount (Tk.)	
			2018	2017

14.1 Provision for Diminution in Value of Investments

First Security Islami Capital & Investment Limited has made 100% provision on unrealized loss from investment in shares for compensating loss as at 31 December 2018, which is incurred due to decrease in market price of shares as per directive no. BSEC/SRI/MB-Policy/5/2016/491 dated June 27, 2018 of the Bangladesh Securities & Exchange Commission.

14.2 Provision for Clients' Negative Equity

First Security Islami Capital & Investment Limited has made 100% provision on negative equity of clients as per directive no. BSEC/SRI/MB-Policy/5/2016/491 dated June 27, 2018 of the Bangladesh Securities & Exchange Commission.

15.0 Other Operating Income

Documentation Charge	50,000	92,000
Rent Received from Broker	2,611,000	2,625,000
Account Settlement Charge	11,500	8,000
Profit Earned from Bank Account	2,280,022	15,421,949
Annual Account Maintenance Fee	160,979	139,850
Issue Management fee	200,000	-
Underwriting Commission	-	300,000
	5,313,501	18,586,799

16.0 General and Administrative Expenses

Salary and Allowances	16,880,906	18,515,310
CDBL Charges	1,142,299	3,872,424
Traveling Expenses & Local Conveyance	790,637	569,290
Medical	54,043	1,041,155
Entertainment	1,614,155	627,404
Car Fuel & Maintenance	1,292,040	806,520
Generator Fuel	77,300	93,500
Newspapers, Magazines, Books & Periodicals	16,442	21,977
Office Rent	6,210,252	5,513,760
Insurance-Motor Vehicle	17,010	20,718
Postage, Stamps, Telecommunication etc.	269,683	378,546
Internet	499,150	486,600
Repair and Maintenance	195,025	331,000
Security Guard Bill	246,000	234,000
Cleaner bill	306,000	306,000
Stationery	234,501	204,659
Office Maintenance	191,636	59,532
Renewal Expenses	95,740	100,110
Printing	35,460	107,575
Director Fees	500,000	475,000

Notes Sl. No.	Particulars	Notes	Amount (Tk.)	
			2018	2017
	Board Meeting Expenses		1,480,500	1,934,000
	Fees & Charges		134,889	193,354
	Paid Up Capital Raising fee		56,770	-
	Audit fees		150,000	150,000
	Consultancy fees		480,000	966,650
	Business Promotion Expenses		2,473,910	2,746,128
	Subscription & Membership Fees		117,000	100,000
	Advertisement		115,846	78,310
	Utility Bill		833,625	882,407
	Company Contribution to Provident Fund		464,594	383,672
	Depreciation Expenses		2,959,420	10,341,420
	Training Expenses		14,000	24,520
	Misc. Contract Services		40,000	40,000
	AGM Expenses		757,500	-
	Transfer Allowance		-	14,400
			40,746,333	51,619,940

17.0 Financial Expense

Profit Paid	35,125,017	29,810,528
Bank Charges & Commission	141,579	162,116
	35,266,596	29,972,644

18.0 Basic Earnings Per Share (EPS)

The computation of EPS is given below:

(a) Earning attributable to the ordinary shareholders	8,255,811	80,779,618
(b) Weighted average number of ordinary shares outstanding	6,473,500	5,885,000
(c) Basic Earnings Per Share	1.28	13.73
(d) Diluted Earnings Per Share	-	12.48

19.0 Others

19.1 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.

19.2 Employees' details

Twenty (Permanent & Casual) employees were engaged during period, who received a total periodical remuneration of BDT 16,880,906.

Notes Sl. No.	Particulars	Notes	Amount (Tk.)	
			2018	2017

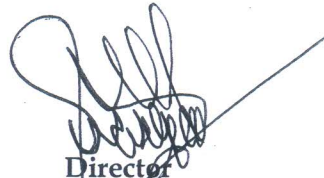
19.3 Related Party Transaction

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 268,474,415 from FSIBL's Motijheel Branch for client financing purpose.

19.4 Approval of Financial Statements and Events after Balance Sheet Date

The financial statements has approved by the board of Directors in its 32nd meeting held on 03-03-2019 The Board of Directors in its 32nd meeting recommended 5% cash dividend for eligible shareholders for the year 2018 to be approved in the annual general meeting.


Chief Executive Officer


Director


Chairman

First Security Islami Capital & Investment Limited
Property, Plant & Equipment Schedule
For the year ended 31 December, 2018

Annexure A

Particulars	COST			Rate %	DEPRECIATION			Written Down Value as on 31.12.2018
	Balance as on 01.01.2018	Additions during the period	Balance as on 31.12.2018		Balance as on 01.01.2018	Charged during the year	Balance as on 31.12.2018	
Furniture & Fixtures	2,241,079	-	2,241,079	10%	1,220,897	224,108	1,445,005	796,074
Electrical Appliance	5,708,018	39,375	5,747,393	20%	5,708,017	2,538	5,710,555	36,839
Office Equipment	17,803,595	82,000	17,885,595	20%	17,017,576	666,770	17,684,346	201,249
Office Renovation	37,114,239	-	37,114,239	20%	29,838,980	2,066,004	31,904,984	5,209,255
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
Balance as at 31-12-2018	69,006,088	121,375	69,127,463		59,924,625	2,959,420	62,884,045	6,243,418
Balance as at 31-12-2017	68,970,058	36,030	69,006,088		49,583,205	10,341,420	59,924,625	9,081,463

First Security Islami Capital & Investment Limited
Schedule of Investment in Shares
For the year ended 31 December, 2018

A) Listed Securities:

Annexure-B

Name of the Script	Cost Price			Market Price			Un realized gain/(Loss)
	Qty	Rate	Amount	Qty	Rate	Amount	Amount
AB Bank Ltd	325,000	21.77	7,076,686	325,000	12.00	3,900,000	(3,176,686)
ACI Formulations Ltd.	30,000	171.69	5,150,729	30,000	153.80	4,614,000	(536,729)
Esquire Knit Composite Ltd.	41,780	45.00	1,880,100	41,780	45.00	1,880,100	-
Genex Infosys Limited	10,467	10.00	104,670	10,467	10.00	104,670	-
Indo-Bangla Pharmacy	294	9.09	2,673	294	31.10	9,143	6,470
Intraco Refueling Station	266	9.53	2,534	266	26.80	7,129	4,595
ML Dyeing Limited	3,029	8.33	25,242	3,029	29.70	89,961	64,720
SS Steel Ltd.	13,492	10.00	134,920	13,492	10.00	134,920	-
Aman Cotton Fibrous Ltd	75,692	63.00	4,768,721	75,692	42.10	3,186,633	(1,582,087)
Bangladesh Building System Ltd	363,000	39.08	14,184,987	363,000	28.00	10,164,000	(4,020,987)
Bashundhara Paper Mills Ltd	10,807	80.00	864,560	10,807	83.80	905,627	41,067
BBS Cables Ltd.	29,364	103.77	3,047,052	29,364	96.30	2,827,753	(219,299)
Central Pharmaceuticals Ltd	325,500	22.34	7,273,068	325,500	13.90	4,524,450	(2,748,618)
Desco Ltd.	290,000	50.91	14,763,604	290,000	40.40	11,716,000	(3,047,604)
Dhaka Bank Ltd	200,000	18.23	3,646,239	200,000	14.20	2,840,000	(806,239)
Doreen Power Generation Ltd	33,000	98.50	3,250,340	33,000	79.90	2,636,700	(613,640)
Ifad Autos Ltd	44,000	109.82	4,831,963	44,000	108.40	4,769,600	(62,363)
IFIC Bank Ltd	1,813,175	9.00	16,318,708	1,813,175	10.90	19,763,608	3,444,900
International Leasing	250,000	18.32	4,581,016	250,000	13.70	3,425,000	(1,156,016)
Jamuna Bank Ltd.	21,000	17.83	374,473	21,000	17.60	369,600	(4,873)
Kattali Textile Limited	11,070	9.09	100,640	11,070	25.30	280,071	179,431
Mobil Jamuna Bangladesh Ltd	241,500	120.52	29,105,850	241,500	99.20	23,956,800	(5,149,050)
Navana CNG Ltd.	120,000	70.08	8,409,389	120,000	47.60	5,712,000	(2,697,389)
Olympic Industries	20,000	235.21	4,704,252	20,000	216.20	4,324,000	(380,252)
Prime Textile Spinning	31,750	36.61	1,162,439	31,750	36.10	1,146,175	(16,264)
Quasem Drycells Ltd.	112,000	66.08	7,400,777	112,000	45.70	5,118,400	(2,282,377)
S.K Strim Industries Limited	5,545	9.09	50,410	5,545	46.30	256,734	206,324
Shahjibazar Power	164,388	134.87	22,171,371	164,388	94.80	15,583,982	(6,587,389)
Silva Pharmaceuticals Ltd.	9,194	10.00	91,940	9,194	30.10	276,739	184,799
Adn Telecom Limited	18,968	30.00	569,040	18,968	30	569,040	-
Summit Power Ltd.	80,000	48.64	3,890,991	80,000	39.40	3,152,000	(738,991)
Unique Hotel & Resorts	17,194	55.98	962,492	17,194	52.80	907,843	(54,649)
VFS Thread Dying Ltd.	87,002	58.67	5,104,289	87,002	57.80	5,028,716	(75,573)
Alif Industries Limited	82,500	100.40	8,282,710	82,500	63.70	5,255,250	(3,027,460)
Sub-Total (A)			184,288,874			149,436,644	(34,852,230)

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	-
Sub-Total (B)			38,000,000			38,000,000	-
Grand Total (A+B)			222,288,874			187,436,644	(34,852,230)