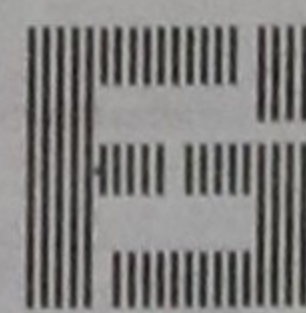


Abridged Version of Prospectus



FIRST SECURITY BANK LIMITED

Head Office: 23, Dilkusha C/A Dhaka-1000, Phone: 9560229, Fax: 9561 637, E-mail: bcs@fslbld.com, Website: www.fslbld.com

Public Offer of 11,500,000 Ordinary Shares of Tk. 100.00 each at par totaling Tk. 1,150,000,000.00 is being made

Subscription for General Public:

Subscription for NRB Applicants:

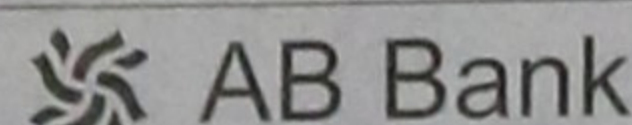
Opening date:
July 20, 2008

Closing date:
July 24, 2008

Opening date:
July 20, 2008

Closing date:
August 02, 2008

MANAGER TO THE ISSUE



AB Bank Limited (Merchant Banking Wing)

Head Office: BCIC Bhaban (7th floor), 30-31 Dilkusha C/A, Dhaka-1000. Phone: 9566688, Website: www.abbank.com.bd

CO-MANAGER TO THE ISSUE



ICB CAPITAL MANAGEMENT LIMITED

8, D.I.T. Avenue (14th floor), Dhaka-1000, Phone: 7160326-7

BANKERS TO THE ISSUE

AB Bank Limited	08. Narayanganj Branch, Narayanganj	21. Khulna Branch, Khulna
01. Principal Branch, Dhaka	09. Shermal Branch, Siddiqui, N.G.	22. Bandar Bazar Branch, Sylhet
02. Kasimbazar Branch, Dhaka	10. Rajuk Avenue St., Motiheel, Dhaka	23. Moulvibazar Branch, Moulvibazar
03. Kalkal Branch, Dhaka	11. New Eskaton Branch, Dhaka	24. Lalghirap Branch, Sylhet
04. Mohakhali Branch, Dhaka	12. Uttara Branch, Dhaka	25. Halimnagar Branch, Sylhet
05. Gulshan Branch, Dhaka	13. Mirpur Branch, Dhaka	26. Choudhatta Branch, Sylhet
06. Dhanmondi Branch, Dhaka	14. Jubilee Road Branch, Chittagong	27. Shahjalal Uppashahar St., Sylhet
07. New Elephant Road Branch, Dhaka	15. Elphinstone Road Branch, Dhaka	28. Kulara Branch, Sylhet
08. Nawabpur Branch, Dhaka	16. Malibagh Branch, Dhaka	29. Pathantala Branch, Sylhet
09. Uttara Branch, Dhaka	17. Bogra Branch, Bogra	30. Agrabad Branch, Chittagong
10. Agrabad Branch, Chittagong	18. Jessore Branch, Jessore	31. Jubilee Road Branch, Chittagong
11. Rokeya Sharani Branch, Dhaka	19. C/O. Avenue St., East Nazimabad, Ctg	32. Khulnagonj Branch, Chittagong
12. Khulna Branch, Khulna	20. Boshunghara Road Branch, Dhaka	33. Haleshar Branch, Chittagong
13. Mouchuan Branch, Sylhet	21. Samsaid Road St. Dhanmondi, Dhaka	34. Paharati Branch, Chittagong
14. Agrabad Branch, Chittagong		35. Chowmuhani Branch, Noakhali
The Premier Bank Limited		36. C/O. Avenue Branch, East Nazimabad
01. Main Branch, Dhaka		37. Cox's Bazar Branch, Cox's Bazar
02. Dilkusha Branch, Dhaka		38. Chhatrabandya Branch, Feni
03. Gulshan Branch, Dhaka		39. Feni Branch, Feni
04. Banani Branch, Dhaka		40. Bashurhat Branch, Noakhali
05. Ashugonj Branch, Brahmanbaria		41. Rangpur Branch, Rangpur
06. Imongonj Branch, Dhaka		
07. Kawan Bazar Branch, Dhaka		
08. Motiheel Branch, Dhaka		
09. Meghnath Branch, Narayanganj		
10. Dhanmondi Branch, Dhaka		
11. Khulnagonj Branch, Chittagong		
12. Uttara Branch, Dhaka		
13. Khulna Branch, Khulna		
14. Elephant Road Branch, Dhaka		
15. Savar Branch, Dhaka		
16. Islami Banking St. Mohakhali, Dhaka		
17. Islami Banking Branch, Sylhet		
18. Bansal Branch, Bansal		
19. Bangshal Branch, Dhaka		
20. Narayanganj Branch, Narayanganj		
21. Joydebpur Branch, Dhaka		
22. Shairaz Bazar Branch, Kishoreganj		
23. O.R. Nazim Road St., Chittagong		
24. Kulara Branch, Dhaka		
25. Moulvibazar St., Moulvibazar		
26. Tonj Branch, Gazipur		
27. Zinzira Branch, Dhaka		
ICB		
01. Head Office, Dhaka		
02. Chittagong Branch, Agrabad, Ctg		
03. Rajshahi Branch, Rajshahi		
04. Khulna Branch, Khulna		
05. Barisal Branch, Barisal		
06. Sylhet Branch, Sylhet		
07. Bogra Branch, Bogra		
08. Local Office, Narayanganj, Dhaka		
09. Cox's Bazar Branch, Cox's Bazar		
EXIM Bank Limited		
01. Export Branch, North Dhanmondi, Dhaka		
02. Agrabad Branch, Chittagong		
03. Khulnagonj Branch, Chittagong		
04. Imongonj Branch, Dhaka		
05. Gulshan Branch, Dhaka		
06. Sylhet Branch, Sylhet		
07. Nawabpur Branch, Dhaka		
08. Narayanganj Branch, Narayanganj		
09. Shermal Branch, Siddiqui, N.G.		
10. Rajuk Avenue St., Motiheel, Dhaka		
11. New Eskaton Branch, Dhaka		
12. Uttara Branch, Dhaka		
13. Mirpur Branch, Dhaka		
14. Jubilee Road Branch, Chittagong		
15. Elphinstone Road Branch, Dhaka		
16. Malibagh Branch, Dhaka		
17. Bogra Branch, Bogra		
18. Jessore Branch, Jessore		
19. C/O. Avenue St., East Nazimabad, Ctg		
20. Boshunghara Road Branch, Dhaka		
21. Samsaid Road St. Dhanmondi, Dhaka		
22. Khulnagonj Branch, Chittagong		
23. Haleshar Branch, Chittagong		
24. Paharati Branch, Chittagong		
25. Chowmuhani Branch, Noakhali		
26. C/O. Avenue Branch, East Nazimabad		
27. Cox's Bazar Branch, Cox's Bazar		
28. Chhatrabandya Branch, Feni		
29. Feni Branch, Feni		
30. Bashurhat Branch, Noakhali		
31. Rangpur Branch, Rangpur		
Shahjalal Islami Bank Ltd.		
01. Main Branch, Dhaka		
02. Dilkusha Branch, Dhaka		
03. Gulshan Branch, Dhaka		
04. Banani Branch, Dhaka		
05. Ashugonj Branch, Brahmanbaria		
06. Imongonj Branch, Dhaka		
07. Kawan Bazar Branch, Dhaka		
08. Motiheel Branch, Dhaka		
09. Meghnath Branch, Narayanganj		
10. Dhanmondi Branch, Dhaka		
11. Khulnagonj Branch, Chittagong		
12. Uttara Branch, Dhaka		
13. Khulna Branch, Khulna		
14. Elephant Road Branch, Dhaka		
15. Savar Branch, Dhaka		
16. Islami Banking St. Mohakhali, Dhaka		
17. Islami Banking Branch, Sylhet		
18. Bansal Branch, Bansal		
19. Bangshal Branch, Dhaka		
20. Narayanganj Branch, Narayanganj		
21. Joydebpur Branch, Dhaka		
22. Shairaz Bazar Branch, Kishoreganj		
23. O.R. Nazim Road St., Chittagong		
24. Kulara Branch, Dhaka		
25. Moulvibazar St., Moulvibazar		
26. Tonj Branch, Gazipur		
27. Zinzira Branch, Dhaka		
Southeast Bank Limited		
1. Principal Branch, Dhaka		
2. Corporate Branch, Dhaka		
3. Imongonj Branch, Dhaka		
4. Dhanmondi Branch, Dhaka		
5. Uttara Branch, Dhaka		
6. New Elephant Road Branch, Dhaka		
7. Gulshan Branch, Dhaka		
8. Kalkal Branch, Dhaka		
9. Motiheel Branch, Dhaka		
10. Kawan Bazar Branch, Dhaka		
11. Barani Branch, Dhaka		
12. New Elephant Road Branch, Dhaka		
13. New Eskaton Branch, Dhaka		
14. Agrabad Branch, Dhaka		
15. Agargaon Branch, Dhaka		
16. Shaymoli Branch, Dhaka		
17. Magbadda Branch, Narayanganj		
18. Achala Branch, Dhaka		
19. Joypara Branch, Dhaka		
20. Narayanganj Branch, Narayanganj		
21. Dhanmondi Branch, Dhaka		
22. Dilkusha Corporate Branch, Dhaka		
23. Gulshan Corporate Branch, Dhaka		
24. Principal Branch, Dhaka		
25. Sena Kalyan Bhaban St., Dhaka		
26. Comilla Branch, Comilla		
27. Chittagong Cantonment St., Ctg		
28. Rangpur Cantonment St., Rangpur		
29. Jessore Cantonment St., Jessore		
30. Agrabad Branch, Chittagong		
31. Khulnagonj Branch, Chittagong		
32. C/O. Avenue Branch, Chittagong		
33. Sylhet Corporate Branch, Sylhet		
34. Miranjan Corporate Branch, Dhaka		
35. Uttara Corporate Branch, Dhaka		
36. Mirpur Branch, Dhaka		
37. Naval Base Branch, Chittagong		
38. Kawan Bazar Branch, Dhaka		
39. Narayanganj Branch, Narayanganj		

FINANCIAL STATEMENTS IN ACCORDANCE WITH SECTION 135 OF THE COMPANIES ACT, 1994

A) The statements of assets and liabilities of the company are as under:

	31 Dec. 2007		31 Dec. 2006		31 Dec. 2005	
	Taka	Taka	Taka	Taka	Taka	Taka
Property and Assets						
Cash	192,238,601	109,382,295	106,433,784	65,730,043	72,694,621	
In hand (including foreign currencies)	659,045,448	900,246,505	637,019,277	336,604,219	328,805,113	
With Bangladesh Bank	1,186,903,866	1,009,628,800	743,453,061	402,334,262	401,499,734	
Balance with other banks and financial institutions						
In Bangladesh	2,020,476,468	2,020,041,453	2,100,002,999	2,213,459,107	1,933,224,623	
Outside Bangladesh	659,045,448	147,638,525	82,195,945	1,111,360,419	49,487,781	
2,679,521,916	2,167,679,978	2,182,198,944	2,338,976,861	1,982,712,404		
Money at call and short notice						
Investment	225,000,000	450,000,000	260,000,000	347,500,000	605,000,000	
Government securities	2,497,328,500	2,062,142,600	1,661,050,500	1,270,720,900	750,725,200	
Others	1,000,000	1,000,000	1,000,000	1,000,000	1,000,000	
2,498,328,500	2,063,142,600	1,662,050,500	1,271,720,900	751,725,200		
Loans and advances						
Loans, cash credits, overdrafts, etc	14,089,262,662	10,667,223,605	8,271,122,523	7,388,914,575	5,577,320,688	
Bills discounted and purchased	4,526,962,653	2,979,163,620	2,451,206,770	1,111,360,419	899,516,797	
18,616,225,315	13,646,387,225	10,722,329,293	8,500,274,994	6,476,837,485		
Fixed assets						
Other assets	135,223,386	91,191,570	101,620,949	87,165,588	78,813,828	
Non-banking assets						
1,600,577,888	1,020,637,798	4,588,685,025	3,221,295,339	3,072,901,311		
Total Assets	26,941,780,871	20,448,667,971	20,260,337,772	16,169,267,944	13,369,489,962	
LIABILITIES AND CAPITAL						
Liabilities						
Borrowings from other banks, financial institutions and agents	-	-	-	470,000,000	-	
Deposits and other accounts	1,079,018,793	695,850,733	2,999,386,773	2,767,504,380	2,066,679,628	
Current deposits and other accounts	303,457,536	110,344,761	112,515,873	340,325,587	208,074,759	
Bearer certificates of deposit	633,755,819	412,953,748	345,340,761	311,432,993	218,780,944	
Term deposits	6,150,000	1,615,000	6,150,000	6,150,000	10,929,004	
21,481,662,896	16,366,997,210	10,548,781,727	7,806,262,392	6,939,101,800		
23,504,045,034	17,591,996,452	14,012,175,134	11,231,675,352	9,443,566,135		
Other liabilities						
2,303,444,895	1,853,011,305	5,427,278,247	3,936,597,314	3,496,413,850		
Total Liabilities	25,807,489,929	19,445,007,757	19,439,453,381	15,638,272,666	12,939,979,985	
31 Dec. 2007	31 Dec. 2006	31 Dec. 2005	31 Dec. 2004	31 Dec. 2003		
Capital/Shareholders' Equity						
Paid-up capital	1,000,000,000	900,000,000	600,000,000	320,000,000	320,000,000	
Statutory reserve	96,161,398	84,455,252	84,455,252	80,859,212	41,326,289	
Other reserve	24,000,000	24,000,000	24,000,000	24,000,000	24,000,000	
Retained earnings, as per Profit and Loss Statement	14,229,544	(4,795,038)	112,429,139	106,136,066	44,183,688	
Total Shareholders' Equity	1,134,290,942	1,003,660,214	820,884,391	530,995,278	429,509,977	
Total Liabilities and Shareholders' Equity	26,941,780,871	20,448,667,971	20,260,337,772	16,169,267,944	13,369,489,962	
Contingent Liabilities						
Acceptances and endorsements	565,359,496	473,142,713	538,840,126	853,032,243	1,004,820,253	
Irrevocable letters of credit	4,494,583,072	2,563,512,067	2,144,835,032	2,290,909,249	1,982,143,991	
Bills for collection	54,840,795	22,048,560	177,470,903	161,665,637	134,209,269	
Other contingent liabilities	-	-	-	-	-	
Total Contingent Liabilities	5,114,783,363	3,058,703,340	2,861,146,059	3,305,607,129	3,121,173,513	
Other commitments	-	-	-	-	-	
Total Off-Balance Sheet Items	5,114,783,363	3,058,703,340	2,861,146,059	3,305,607,129	3,121,173,513	

B) The statements of operating result of the company are as follows:

	31 Dec. 2007		31 Dec. 2006		31 Dec. 2005	
	Taka	Taka	Taka	Taka	Taka	Taka
Interest income	2,180,308,712	1,641,344,347	1,312,642,313	1,253,871,924	818,290,055	
Less: Interest paid on deposits, borrowings, etc	(2,130,328,088)	(1,499,283,646)	(1,209,977,807)	(926,235,800)	(613,847,508)	
Net interest income/(loss)	49,980,624	142,060,701	102,664,506	327,636,124	204,442,547	