Abridged Version of Prospectus

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

# FIRST SECURITY BANK LIMITED

Head Office: 23, Dilkusha C/A Dhaka-1000, Phone: 9560229, Fax: 9561637, E-mail: bcs@fsblbd.com, Website: www.fsblbd.com

Subscription for General Public:

Opening date: July 20, 2008

Closing date: July 24, 2008

### MANAGER TO THE ISSUE

紧 AB Bank

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

Subscription for NRB Applicants:

Opening date: July 20, 2008

Closing date: August 02, 2008

### 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 08. Narayangoni Branch, Narayangoni 09. Shimrail Branch, Siddirgoni, N'Gani 21. Khulna Branch, Khulna AB Bank Limited 22. Bandar Bazar Branch, Shylet 01. Principal Branch, Dhaka 23. Moulvibazar Branch, Moulvibazar 10. Hajuk Avenue St., Molijneel, Linaka 02. Kawranbazar Branch, Dhaka 11. New Eskaton Branch, Dhaka 24. Laldighirpaar Branch. Shylet 03. Kakrail Branch, Dhaka 12. Uttara Branch, Dhaka 25. Hetimgonj Branch, Shylet 04. Mohakhali Branch, Dhaka 13. Mirpur Branch, Dhaka 26. Chouhatta Branch, Shylet 05. Gulshan Branch, Dhaka 27. Shahialal Uposhahar Br., Shylet 14. Jubilee Road Branch, Chittagong 06. Dhanmondi Branch, Dhaka 28. Kulaura Branch, Shylet 15. Elephant Road Branch, Dhaka 07. New Elephant Road Branch, Dhaka 29. Pathantula Brnach, Shylet 16. Malibagh Branch, Dhaka 08. Nawabour Branch, Dhaka 17. Bogra Branch, Bogra 30. Agrabad Branch, Chittagong 09. Uttara Branch, Dhaka 31. Jubilee Road Branch, Chittagong 18. Jessore Branch, Jessore 10. Rokeya Sharani Branch, Dhaka 19 CDA Avenue Br. East Nasirabad. Ctg. 32. Khalungani Branch, Chittagong. 11. Khuina Branch, Khuina 33 Halishahar Branch, Chittagong 20. Bashundhara Road Branch, Dhaka 12. Modhuban Branch, Svihet 21. Satmasiid Road Br., Dhanmondi, Dhaka 34. Pahartali Branch, Chiltagong 35. Chowmuhani Branch, Noakhali Shahialal Islami Bank Ltd. 13. Agrabad Branch, Chittagong 36. CDA Avenue Branch, East Nasirabad 01. Main Branch, Dhaka The Premier Bank Limited 37. Cox's Bazar Branch, Cox's Bazar 01. Dilkusha Branch, Dhaka 38. Chhagalnaiya Branch, Feni 03. Dharimondi, Branch, Dhaka 02. Gulshan Branch, Dhaka 39. Feni Branch, Feni 04. Gulshan Branch, Dhaka 03. Agrabad Branch, Chittagong 40. Bashurhat Branch, Noakhali 05. Foreign Exchange, Branch 04, Banani Branch, Dhaka 41. Rangpur Branch, Rangpur 06. Joydevpur Chowrasta Branch, Gazipur 05. Ashugoni Branch, Brahmanbaria 07. Kawran Bazar Branch, Dhaka First Security Bank Limited 06. Imamgoni Branch, Dhaka 08. Uttara Branch, Dhaka 01. Dilkusha Branch, Dhaka 07. Kawran Bazar Branch, Dhaka 09. Bangshal Branch, Dhaka 02. Jubilee Road Br., Chittagong 08. Motifieel Branch, Dhaka 10. Dhaka EPZ Branch, Dhaka 03. Khatungoni Branch, Chittagong 09. Meghnaghat Branch, Narayangani 11. Narayangoni Branch, Narayangoni 04. Keranihat Br., Satkania, Ctg. 10. Dhanmondi Branch, Dhaka 12. Satmasjid Road Branch, Dhaka. 05. Mohakhali Branch, Dhaka 11. Khatungoni Branch, Chittagong 13. Banani Branch, Dhaka 06. Biswanath Branch, Sylhet 12. Uttara Branch, Dhaka 14. Joypara Branch, Dhaka 07. Bangshal Branch, Dhaka 15. Motifieel Branch, Dhaka 13. Khulna Branch, Khulna 08. Rangpur Branch, Rangpur 14. Elephant Road Branch, Dhaka 16. Mirpur Branch, Dhaka 09. Dhanmondi Branch, Dhaka 17. Savar Branch, Dhaka 15. Savar Branch, Dhaka 10. Sylhet Branch, Sylhet 11. Agrabad Branch, Chittagong 18. Agrabad Branch, City. 16. Islami Banking Br., Mohakhali, Dhaka 19. Khatungon; Branch, Chittagong 12. Gulshan Branch, Dhaka 17. Islami Banking Branch, Sylhet 20. Jubilee Road Branch, Ctg. 13. Mirpur Branch, Dhaka 18. Bansal Branch, Bansal 21. Muradpur Branch, Ctg. 14. Banani Branch, Dhaka 19. Bangshal Branch, Dhaka 22. Sylhet Branch, Sylhet 15. Nazu Meah Hat Br., Chittagong 20. Narayangon, Branch, Narayangon 23. Dargah Gate Branch, Shylet 16. Probortak Mor Br., Chittagong 21. Joydebpur Branch, Dhaka 24. Beanibazar Branch, Shylet 17. Biswa Road Branch, Dhaka 22. Bhairab Bazar Branch, Kishoregoni 25. Moulvibazar Branch, Moulvibazar 18. Khulna Branch, Khulna 23. O.R. Nizam Road Br., Chittagong 26. Khulna Branch, Khulna 19. Topkhana Road Branch, Dhaka 24. Kakrail Branch, Dhaka 20. Shafipur Branch, Dhaka Southeast Bank Limited 25. Moulovi Bazar Br., Moulovi Bazar 1. Principal Branch, Dhaka The Trust Bank Limited 26, Tongi Branch, Gazipur 2. Corporate Branch, Dhaka 1. Dhanmondi Branch, Dhaka 27 Zinzira Branch, Dhaka 3. Imamgoni Branch, Dhaka 2. Dilkusha Corporate Branch, Dhaka ICB 4. Dhanmondi, Branch, Dhaka 3. Gulshan Corporate Branch, Dhaka 01. Head Office, Dhaka 5. Uttara Branch, Dhaka 4. Principal Branch, Dhaka 02. Chittagong Branch. Agrabad. Ctg. 6. New Elephant Road Branch, Dhaka 5. Sena Kalyan Bhaban Br., Dhaka 03. Rajshahi Branch, Rajshahi 7. Gulshari Branch, Dhaka 6. Comilla Branch, Comilla 04. Khuina Branch. Khuina 8. Kakrail Branch, Dhaka 7. Chittagong Cantonment Br., Ctg. 05. Barisal Branch, Barisal 9. Motineel Branch, Dhaka 8. Rangour Cantonment Br., Rangour 06. Sylhet Branch, Sylhet 10. Kawran Bazar Branch, Dhaka 9. Jessore Cantonment Br., Jessore 11. Banani Branch, Dhaka 07. Bogra Branch, Bogra 10. Agrabad Branch, Chittagong 12. Bangshal Branch, Dhaka 08. Local Office, Navapaltan, Dheka 11. Khatungonj Branch, Chittagong 12. COA Avenue Branch, Chittagong EXIM Bank Limited Try north Artis 13. New Eskaton Branch: Dhaka 01. Panthapath Br., North Dhanmondi, Dhaka 14. Agargaon Branch, Dhaka 13. Sylhet Corporate Branch, Sylhet 15. Aganagar Branch, Dhaka 02. Agrabad Branch, Chittagong 14. Millenium Corporate Branch, Dhaka 16. Shaymoli Branch, Dhaka 03 Khatungoni Branch, Chittagong 15. Ultara Corporate Branch, Dhaka 17. Madhabdi Branch, Narshingdi 04. Imamgoni Branch, Dhaka 16. Mirpur Branch, Dhaka 18. Ashulia Branch, Dhaka 05. Gulshan Branch, Dhaka 17. Naval Base Branch, Chittagong 19. Joypara Branch, Dhaka 06. Sylhet Branch, Sylhet 18. Kawran Bazar Branch, Dhaka 20. Narayangonj Branch, Narayangonj 07. Nawabpur Branch, Dhaka 19. Narayangoni Branch, Narayangoni

### REFUND OF SUBSCRIPTION MONEY

In the case of non-allotment of securities, if the applicants' bank accounts as mentioned in their IPO Application Forms are maintained with the Bankers to the Issue and other banks as mentioned below, refund amount of those applicants will be directly credited into the respective bank accounts as mentioned in their IPO Application Forms.

Shahjalal Islami Bank Limited

Southeast Bank Limited

Standard Chartered Bank

The Premier Bank Limited

The Trust Bank Limited

- AB Bank Limited CITI Bank, N.A.
- EXIM Bank Limited
- First Security Bank Limited

Dhaka Stock Exchange Ltd.

DSE Library, 9/E Motijheel C/A, Dhaka-1000

- HSBC
- Investment Corporation of Bangladesh (ICB) Otherwise, refund will be made only through "Account Payee" cheque(s) with bank account number and name of bank

branch as mentioned in the application payable at Dhaka or Chittagong, as the case may be.

AUDITO	OK S INFORMATION	
Name	Address	Telephone
HODA VASI CHOWDHURY & CO. (Chartered Accountants)	BTMC Bhaban (8th Floor) 7-9 Kawran Bazar C/A, Dhaka-1215	9120090 9140094

A	PPLICATION FORM AND TH	E FULL VERSION OF TH	E PROSPECTUS MAY	BE OBTAINED FROM
Tho	Proposition of First Convinty Book I	td will be available at the eff-	an although the description	

COMPANY	CONTACT PERSON	PHONE
First Security Bank Ltd. Head Office: 23, Dilkusha C/A Dhaka-1000	Mr. Abdul Hannan Khan Company Secretary	7160280
MANAGER TO THE ISSUE		
AB Bank Ltd. (Merchant Banking Wing) Head Office: BCIC Bhaban (7th floor), 30-31 Dilkusha C/A, Dhaka-1000.	Mr. M. Fazlur Rahman Senior Executive Vice President & Head of Investment Banking	9560312 Ext-220
	Mr. Syed Shafqat Ahmed Principal Officer	9560312 Ext-259
CO-MANAGER TO THE ISSUE		
ICB Capital Management Ltd. 8, DIT Avenue (14th floor), Dhaka-1000	Mr. Iftikhar-uz-zaman Chief Executive Officer	7160326-7
UNDERWRITERS		
Grameen Capital Management Ltd. Grameen Bank Bhaban, Mirpur-2, Dhaka -1216	Mr. Md. Aliuzzaman Managing Director	8057618
Rupali Life Insurance Co. Ltd. Rupali Bima Bhaban (9th Floor), 7 Raink Avenue Motilheel C/A Dhaka-1000	Mr. Biswajit Kumar Mandal General Manager (F&A)	9571355

ICB Capital Management Ltd.  8, DIT Avenue (14th floor), Dhaka-1000	Mr. Iftikhar-uz-zaman Chief Executive Officer	7160326-7
UNDERWRITERS		
Grameen Capital Management Ltd. Grameen Bank Bhaban, Mirpur-2, Dhaka -1216	Mr. Md. Aliuzzaman Managing Director	8057618
Rupali Life Insurance Co. Ltd. Rupali Bima Bhaban (9th Floor), 7 Rajuk Avenue, Motijheel C/A, Dhaka-1000	Mr. Biswajit Kumar Mandal General Manager (F&A)	9571355
GSP Finance Company (BD.) Ltd. 1, Paribagh, Mymensingh Road, Dhaka	Mr. Md. Ruknuzzaman Assistant General Manager	9674306
Green Delta Insurance Co. Ltd. Hadi Mansion (5th Floor), 2 Dilkhusha C/A, Dhaka-1000	Mr. Zahrul Syed Bakht, CMA Finance Director	9563680
Prime Finance & Investment Ltd. 63, Dilkusha C/A, Dhaka-1000	Mr. Md. Reazul Haque Vice President	9563883
Union Capital Ltd. Noor Tower (5th Floor), 73 Sonargaon Road, Dhaka-1205	Dr. Mohammad Hafiz Ahmed Managing Director	9662888
Northern General Insurance Co. Ltd. Raj Bhaban, 29 Dilkusha C/A, Dhaka – 1000	Mr. A.K.M. Mushfigur Rahman Company Secretary	9559077
Uttara Finance & Investments Ltd. Jiban Bima Bhaban (6th Floor) 10, Dilkusha C/A, Dhaka	Mr. Md Kamrul Islam In-Charge (MBU)	9568202
Trust Bank Ltd. Peoples Insurance Bhaban, 36 Dilkusha C/A, Dhaka -1000	Mr. Saaduddin Ahmed Senior Vice President	7172649
The Premier Bank Ltd. Igbal Centre (4th floor), 42 Kamal Ataturk Avenue, Banani, Dhaka –1213	Mr. Md. Abdul Hai Executive Vice President	9887581 Ext: 106
Meghna Life Insurance Co. Ltd. Biman Bhaban (2nd Floor) 100, Motijheel C/A, Dhaka-1000	Mr. Mia Mohd. Mashiur Rahman Deputy General Manager	9559144
Karnaphuli Insurance Co. Ltd. Birnan Bhaban (3rd Floor) 100, Motijheel C/A, Dhaka-1000	Ms. F.J.M. Hafiza Sultana Company Secretary	9569043

hittagong Stock Exchange Ltd. SE Library, 1080 Sheikh Mujib Road, Agrabad C/A, Chittagong	CSE Library	9571482
ne Prospectus shall be available at the Securities and Exchange ock Exchange's (DSE) web site www.dsebd.org, the Chittagong eb site www.fsblbd.com, the Issue Manager's web site www.abbar ading and study.	Stock Exchange's web site www.cse	hd com the Issuer's

DSE Library

9564601-7

	31 Dec. 2007	ompany are as u 31 Dec. 2006	31 Dec. 2005	31 Dec. 2004	31 Dec. 2003
	Taka	Taka	Taka	Taka	Taka
Property and Assets	Taka	Tunu	1000	74114	Tune
Cash	100 000 001	100 200 205	1 100 100 701	CE 720 042	70 004 004
In hand (including foreign currencies) With Bangladesh Bank	192,238,601 994,665,265	109,382,295 900,246,505	106,433,784 637,019,277	65,730,043 336,604,219	72,694,621
Will bangladesh bank	1,186,903,866	1,009,628,800	743,453,061	402,334,262	401,499,734
Balance with other banks and fina					
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	125,517,754	49,487,78
	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	225,000,000	450,000,000	260,000,000	347,500,000	605,000,000
Investment 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	14 000 000 000	140 007 000 005	To 074 400 500	T 7 000 044 575	T 5 77 000 000
Loans, cash credits, overdrafts, etc Bills discounted and purchased	14,089,262,662 4,526,962,653	10,667,223,605 2,979,163,620	8,271,122,523 2,451,206,770	7,388,914,575	5,577,320,688 899,516,797
bills discounted and purchased	18,616,225,315	13,646,387,225	10,722,329,293	8,500,274,994	6,476,837,485
Fixed assets	135,223,386	91,191,570	101,620,949	87,165,588	78,813.828
Other assets	1,600,577,888	1,020,637,798	4,588,685,025	3,221,295,339	3,072,901,31
Non-banking assets	-	-	_	-	_
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, finance	ial				
nstitutions and agents		-		470,000,000	
Deposits and other accounts	1 070 010 702	COE 050 722	2 000 206 772	2 767 504 200	1 2 000 070 020
Current deposits and other accounts Bills payable	1,079,018,793 303,457,536	695,850,733	2,999,386,773	2,767,504,380 340,325,587	2,066,679,628
Savings bank deposits	633,755,819	412,953,748	345,340,761	311,432,993	218,780,944
Bearer certificates of deposit	6,150,000	6,150,000	6,150,000	6,150,000	10,929,004
Term deposits .	21,481,662,886		10,548,781,727	7,806,262,392	6,939,101,800
Other Hebilities	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
				04 D 0004	31 Dec. 2003
	31 Dec. 2007	31 Dec. 2006	31 Dec. 2005	31 Dec. 2004	31 Dec. 2000
Capital/ Shareholders' Equity	31 Dec. 2007 Taka	31 Dec. 2006 Taka	31 Dec. 2005 Taka	31 Dec. 2004 Taka	
Paid-up capital	Taka 1,000,000,000	<u>Taka</u>	Taka 600,000,000	<u>Taka</u> 320,000,000	Taka
Paid-up capital Statutory reserve	Taka 1,000,000,000 96,161,398	900,000,000 84,455,252	Taka 600,000,000 84,455,252	Taka 320,000,000 80,859,212	320,000,000 41,326,289
Capital/ Shareholders' Equity Paid-up capital Statutory reserve Other reserve Retained earnings, as per	Taka 1,000,000,000	<u>Taka</u>	Taka 600,000,000	<u>Taka</u> 320,000,000	320,000,000 41,326,289
Paid-up capital Statutory reserve	Taka 1,000,000,000 96,161,398	900,000,000 84,455,252	Taka 600,000,000 84,455,252	Taka 320,000,000 80,859,212	Taka 320,000,000 41,326,289 24,000,000 44,183,688
Paid-up capital Statutory reserve Other reserve Retained earnings, as per Profit and Loss Statement Total Shareholders' Equity	Taka 1,000,000,000 96,161,398 24,000,000	900,000,000 84,455,252 24,000,000	Taka 600,000,000 84,455,252 24,000,000	Taka 320,000,000 80,859,212 24,000,000	320,000,000 41,326,289 24,000,000 44,183,688
Paid-up capital Statutory reserve Other reserve Retained earnings, as per Profit and Loss Statement Total Shareholders' Equity Total Liabilities and	Taka 1,000,000,000 96,161,398 24,000,000 14,129,544 1,134,290,942	Taka 900,000,000 84,455,252 24,000,000 (4,795,038) 1,003,660,214	Taka 600,000,000 84,455,252 24,000,000 112,429,139 820,884,391	Taka 320,000,000 80,859,212 24,000,000 106,136,066 530,995,278	Taka 320,000,000 41,326,289 24,000,000 44,183,688 429,509,977
Paid-up capital Statutory reserve Other reserve Retained earnings, as per Profit and Loss Statement Total Shareholders' Equity Total Liabilities and Shareholders' Equity	Taka 1,000,000,000 96,161,398 24,000,000 14,129,544	900,000,000 84,455,252 24,000,000 (4,795,038)	Taka 600,000,000 84,455,252 24,000,000 112,429,139	Taka 320,000,000 80,859,212 24,000,000 106,136,066	320,000,000 41,326,289 24,000,000 44,183,688
Paid-up capital Statutory reserve Other reserve Retained earnings, as per Profit and Loss Statement Total Shareholders' Equity Total Liabilities and Shareholders' Equity Contingent Liabilities	Taka 1,000,000,000 96,161,398 24,000,000 14,129,544 1,134,290,942	Taka 900,000,000 84,455,252 24,000,000 (4,795,038) 1,003,660,214	Taka 600,000,000 84,455,252 24,000,000 112,429,139 820,884,391	Taka 320,000,000 80,859,212 24,000,000 106,136,066 530,995,278	7aka 320,000,000 41,326,289 24,000,000 44,183,688 429,509,977
Paid-up capital Statutory reserve Other reserve Retained earnings, as per Profit and Loss Statement Total Shareholders' Equity Total Liabilities and Shareholders' Equity Contingent Liabilities Acceptances and endorsements Letters of guarantee	Taka  1,000,000,000 96,161,398 24,000,000 14,129,544 1,134,290,942 26,941,780,871 565,359,496	Taka 900,000,000 84,455,252 24,000,000 (4,795,038) 1,003,660,214 20,448,667,971	Taka 600,000,000 84,455,252 24,000,000 112,429,139 820,884,391 20,260,337,772 538,840,126	Taka 320,000,000 80,859,212 24,000,000 106,136,066 530,995,278 16,169,267,944	7aka 320,000,000 41,326,289 24,000,000 44,183,688 429,509,977 13,369,489,962
Paid-up capital Statutory reserve Other reserve Retained earnings, as per Profit and Loss Statement Total Shareholders' Equity Total Liabilities and Shareholders' Equity Contingent Liabilities Acceptances and endorsements Letters of guarantee Prevocable letters of credit	Taka  1,000,000,000 96,161,398 24,000,000 14,129,544 1,134,290,942  26,941,780,871  565,359,496 4,494,583,072	Taka 900,000,000 84,455,252 24,000,000 (4,795,038) 1,003,660,214 20,448,667,971 473,142,713 2,563,512,067	Taka 600,000,000 84,455,252 24,000,000 112,429,139 820,884,391 20,260,337,772 538,840,126 2,144,835,030	Taka 320,000,000 80,859,212 24,000,000 106,136,066 530,995,278 16,169,267,944  853,032,243 2,290,909,249	7aka 320,000,000 41,326,283 24,000,000 44,183,688 429,509,977 13,369,489,962 1,004,820,253 1,982,143,991
Paid-up capital Statutory reserve Other reserve Retained earnings, as per Profit and Loss Statement Total Shareholders' Equity Total Liabilities and Shareholders' Equity Contingent Liabilities Acceptances and endorsements Letters of guarantee Prevocable letters of credit Sills for collection	Taka  1,000,000,000 96,161,398 24,000,000 14,129,544 1,134,290,942 26,941,780,871 565,359,496	Taka 900,000,000 84,455,252 24,000,000 (4,795,038) 1,003,660,214 20,448,667,971	Taka 600,000,000 84,455,252 24,000,000 112,429,139 820,884,391 20,260,337,772 538,840,126	Taka 320,000,000 80,859,212 24,000,000 106,136,066 530,995,278 16,169,267,944	7aka 320,000,000 41,326,283 24,000,000 44,183,688 429,509,977 13,369,489,962 1,004,820,253 1,982,143,991
Paid-up capital Statutory reserve Other reserve Retained earnings, as per Profit and Loss Statement Total Shareholders' Equity Total Liabilities and Shareholders' Equity Contingent Liabilities Acceptances and endorsements Letters of guarantee Prevocable letters of credit Bills for collection Other contingent liabilities	Taka  1,000,000,000 96,161,398 24,000,000  14,129,544  1,134,290,942  26,941,780,871  565,359,496 4,494,583,072 54,840,795 —	Taka 900,000,000 84,455,252 24,000,000 (4,795,038) 1,003,660,214 20,448,667,971 473,142,713 2,563,512,067 22,048,560 —	Taka 600,000,000 84,455,252 24,000,000 112,429,139 820,884,391 20,260,337,772 538,840,126 2,144,835,030 177,470,903 —	Taka 320,000,000 80,859,212 24,000,000 106,136,066 530,995,278 16,169,267,944  853,032,243 2,290,909,249 161,665,637	7aka 320,000,000 41,326,289 24,000,000 44,183,688 429,509,977 13,369,489,962 1,004,820,253 1,982,143,991 134,209,269
Paid-up capital Statutory reserve Other reserve Retained earnings, as per Profit and Loss Statement Total Shareholders' Equity Total Liabilities and Shareholders' Equity Contingent Liabilities Acceptances and endorsements Letters of guarantee Prevocable letters of credit Sills for collection	Taka  1,000,000,000 96,161,398 24,000,000 14,129,544 1,134,290,942  26,941,780,871  565,359,496 4,494,583,072	Taka 900,000,000 84,455,252 24,000,000 (4,795,038) 1,003,660,214 20,448,667,971 473,142,713 2,563,512,067	Taka 600,000,000 84,455,252 24,000,000 112,429,139 820,884,391 20,260,337,772 538,840,126 2,144,835,030	Taka 320,000,000 80,859,212 24,000,000 106,136,066 530,995,278 16,169,267,944  853,032,243 2,290,909,249	7aka 320,000,000 41,326,283 24,000,000 44,183,688 429,509,977 13,369,489,962 1,004,820,253 1,982,143,991

Less: Interest paid on deposits,	2,180,308,712	1,641,344,347	1,312,642,313	1,253,871,924	818,290,055
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
Income from investment	177,752,561	123,256,585	94,006,737	69.887,056	49,185,915
Commission, exchange and brokerage	161,010,079	135,863,487	115,759,147	182,529,246	122,513,179
Other operating income	25,788,223	20,773,744	13,369,332	11,618,816	9,240,406
Total operating income	414,531,487	421,954,517	325,799,722	591,671,242	385,382,047
Salary and allowances	142,977,355	114,460,635	95,130,048	92,883,482	77,582,755
Rent, taxes, insurance, lighting, etc	46,054,606	37,131,422	39,555,113	30,441,766	25,173,330
Legal expenses	413,341	1,497,627	1,601,803	432,682	239,302
Postage, stamp, telegram and telephone	6,827,341	4,770,558	5,301,317	6,669,717	5,810,593
Auditors' fee	300,000	100,000	100,000	100,000	100,000
Printing, stationery, advertisements, etc	13,490,480	6,012,346	5,296,421	10,312,666	7,198,397
Managing Director's salary and allowances	6,880,000	5,440,000	3,357,162	1,755,567	2,252,000
Directors' fee	1,019,009	1,469,512	3,035,903	545,858	717,335
Repair, maintenance and					
depreciation of assets	23,202,157	19,572,684	21,045,558	17,435,561	15,836,764
Other expenses	44,836,470	28,876,210	26,196,194	47,356,632	29,311,245
Total operating expenses	286,000,759	219,330,994	200,619,519	207,933,931	164,221,721
Profit/ (loss) before provision	128,530,728	202,623,523	125,180,203	383,737,311	221,160,326
Provision for bad and doubtful loans	-	282,278,701	89,351,210	170,005,499	86,385,062
Provision for diminution in					
value of investment	-	-	-	-	-
Other provision (1% general provision					
on loans & 0.5% on off B/S exposure)	70,000,000	52,568,999	17,848,790	16,067,196	18,276,604
Total provision	70,000,000	334,847,700	107,200,000	186,072,695	104,661,666
Profit/(loss) before taxation	58,530,728	(132,224,177)	17,980,203	197,664,616	116,498,660
Provision for taxation	(57,900,000)	(35,000,000)	(8,091,090)	(96,179,315)	(60,648,869)
Deferred Tax Income	30,000,000	50,000,000	_	_	-
Profit/(loss) after taxation	30,630,728	(117,224,177)	9,889,113	101,485,301	55,849,791
Add: Balance of profit/(loss),					
prought forward	(4,795,038)	112,429,139	106,136,066	44,183,688	11,633,629
Proposed dividend written back	, -	-	4000000-	-	-
Appropriations :	25,835,690	(4,795,038)	116,025,179	145,668,989	67,483,420
Appropriations : Statutory reserve	11 700 140		7	00.500.000	
Other reserve	11,706,146	100000000000000000000000000000000000000	3,596,040	39,532,923	23,299,732
Proposed dividend		-	-	7	-
Toposou dividend	11 705 146	_	0.505.010	-	
Datained corplete (flees) assoled for the	11,706,146	-	3,596,040	39,532,923	23,299,732
Retained earnings/(loss), carried forward	14,129,544	(4,795,038)	112,429,139	106,136,066	44,183,688

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

31 Dec. 2007 31 Dec. 2006

Taka

Taka

31 Dec. 2005

2 190 200 712 | 1 641 244 247 | 1 210 642 212 | 1 252 071 024 | 010 200 055

Taka

31 Dec. 2004

Taka

31 Dec. 2003

Taka

KEY	FINANCIAL	RATIOS
1121	LINAMACIAL	MAIIUS

	31st December 2007	31st December 2006	31st December 2005	31st December 2004	31st December
Liquidity Ratios	2001	2000	2005	2004	2003
Current ratio	1.61	1.74	1 15	110	100
Quick ratio	3.73		1.15	1.10	1.22
Times interest earned	1.06	16.88	1.70	0.78	2.04
Debt- equity ratio	22.75	1.14	1.10	1.41	1.36
Operating Ratios	22.15	19.37	23.68	29.45	30.13
Accounts receivable-			STATE OF THE PARTY OF		
turnover ratio	NVA				3
	N/A	N/A	N/A	N/A	N/A
Inventory - turnover ratio	N/A	N/A	N/A	N/A	N/A
Assets turnover ratio	N/A	N/A	N/A	N/A	N/A
Profitability Ratios					
Gross Margin Ratio(%)	N/A	N/A	N/A	N/A	N/A
Operating income ratio (%)	19.01%	25.71%	24.82%	47.19%	47.10%
Net Income ratio (%)	5.90%	12.34%	9.54%	30.60%	27.03%
Return on assets ratio (%)	0.47%	0.99%	0.05%	1.23%	0.87%
Return on equity (after tax)	2.70%	-11.68%	1.20%	19.11%	13.00%
Earning per share	3.20	(16.28)	3.06	31.71	17.45

### SHORT BIO-DATA OF DIRECTORS

Alhaj Md. Saiful Alam, Chairman

Mr. Alam was born in a religious family of Chittagong in 1960. He obtained his Bachelor of Science (B.Sc) degree. He is a wellknown business personality of the country.

He is the Managing Director of S. Alam Steels Ltd. (Unit 1, 2 & 3), S. Alam Cement Ltd., S. Alam Brothers Ltd., S. Alam Hatchery Ltd., S. Alam Trading Company (Pvt.) Ltd., S. Alam Bag Manufacturing Mills Ltd., S. Alam Soyaseed Extraction Plant Ltd., S. Alam Refined Sugar Industries Ltd., S. Alam Cold Rolled Steels Ltd., S. Alam Tank Terminal Ltd., S. Alam Properties Ltd., Portman Cements Ltd. Mr. Alam is a Director of Karnaphuli Prakritik Gas Ltd. & Sponsor Director of Northern General Insurance Co. Ltd., Shareholder of Al-Arafah Islami Bank Ltd. Moreover, he is a Proprietor of S. Alam & Co., Sonali Overseas Corporation. He traveled many countries of the world in business tours.

Mrs. Sarwar Jahan Maleque, Vice Chairperson

Mrs. Maleque was born in 1968 in Chittagong city. She is a Sponsor Director of the Bank. She is a Director of M/S Jahan Enterprise and M/S Jisco Bangladesh Ltd.

She has interest in socio-cultural activities. She is the member of Chittagong Rotary Public and Junta Club. She is a lady with pleasant and amiable personality.

Ms. Sharmin Fatema, Director

Ms. Sharmin Fatema was born in 1971. She is a Sponsor Director of First Security Bank Ltd. She is a Director of Chemon Ispat Limited, a CI Sheet Manufacturing Company. She has interest in various socio- cultural activities. She is the Patron of Al-jamiatul Islamia Alarabia Mozaherul Uloom, Chittagong, Darul Quran, Lohagara, Chittagong and Aljamiatul Islamia Obaidia Madrasah, Chittagong.

Alhaj Mortoza Siddique Chowdhury, Director

Mr. Chowdhury was born in a respectable Muslim family in 1961. He has 21 years long business experience. He is a Sponsor Director of the Bank. He is the Proprietor of M/s Mortoza & Brothers, Shareholder of Diganta Media Corporation and Director of Northern General Insurance Co. Ltd. He is associated with various social and religious activities. He is the life member of Anjumane Ittehad, Baitus Sharaf, Chittagong and Baitus Sharaf Hospital, Cox's Bazar.

Mr. Hamidul Haq, Director

Mr. Haq was born in 1940 in Chittagong. He is a Bachelor of Arts. He is the Chairman of Paradise Corporation (PVT) Ltd. He is Director of Northern General Insurance Co. Ltd. and Eden Multi Care Hospital Ltd.

Ms. Atiqun Nesa, Director

Ms. Atiqun Nesa was born in 1971 in a respectable Muslim family. She is a Bachelor of Arts. She is the Proprietor of Atique Enterprise, an Export and Import house. She is also a Patron of Islamia Ainul Ulom Madrasah of Cox's Bazar and Miftahul Ullom Madrasah of Chittagong.

Mr. Md. Sharif Hussain, Director

Mr. Hussain was born in 1943. He hails from a prestigious family. He is a Masters of Arts in Economics from Rajshahi University. He was a Director of Islami Bank Bangladesh Ltd. for 16 years. He has been working with Islamic Economics Research Bureau (IERB), Dhaka in various capacities for 22 years and now he is the General Secretary of Executive Committee of the same. He is also the Vice - Chairman of the Academic Council of Islami Bank Training and Research Academy. He is a widely traveled personality. He visited Malaysia, Qatar, UAE, Sudan, Kuwait etc on various assignments. He participated in various National and

International Seminars. He is the author of a number of books on Islamic Banking. Mr. A.K.M. Ali Johar, Director

Mr. Johar was born in 1962 in Chittagong. He obtained his Masters of Commerce and is an Associate Member of the Institute of Cost & Management Accountants of Bangladesh (ICMAB). He served in Petroleum Corporation of Bangladesh for many years and presently running his business successfully. He is the Proprietor of M/s Johar Real Estate & M/s Johar Associates, a Housing and Land developing Company.

He is the Patron of Gaibi Jame Masjid of Chittagong and Madrasatul Yunusia & Darul Aitam, Chakaria, Chittagong

Mr. Md. Wahidul Alam Seth, Director

Mr. Md. Wahidul Alam Seth was born in 1970 in Chittagong. He is a Bachelor of Arts. He is the Proprietor of M/S B. Nowaz Real Estate. Moreover, he is a Patron of Nawab Wali Khan Masjid and Takshah Miah Dargah Jame Masjid of Chittagong.

Mr. Shahidul Islam, Director Mr. Islam was born in a religious family of Chittagong in 1953. He obtained his Bachelor of Arts (B.A) degree.

He is the Managing Director of Platinum Shrimp Hatchery Ltd. Mr. Islam is the sole Proprietor of S.S. Corporation, a General Merchant, Export & Import Business house. He is a Bachelor of Arts. He hails from a respectable Muslim family.

Mr. Mohammed Oheidul Alam, Director

Mr. Oheidul Alam was born in 1969 in Chittagong. He is a Bachelor of Arts. He hails from a prestigious family and has been associated with business from very early age. He is the Managing Director of Dream Knitting (BD) Ltd., Director United Financial

Trading Co. Ltd. Proprietor of Land Mark Hotel & Restaurant, Car Shop & The Travel World. Dr. Muhammad Logman, Director Dr. Muhammad Loqman was born in 1944. He is a Doctor of Philosophy in Finance (Ph. D) from University of Dhaka. He attended many

conferences, Annual Conventions, Seminars, Symposium and Training Courses etc. held both in home and abroad. He is the Chief, International Islamic University, Chittagong. He was the Professor and Ex-Chairman, Department of Finance, University of Chittagong. He has traveled KSA, Malaysia, Kuwait, UAE, Bahrain, Pakistan, India, U.S.A. & UK etc. Ms. Shamshad Jahan, Director

Ms. Jahan was born in 1974 in a respectable Muslim family. She is the Chairman of Ocean Sea Foods Limited, Director of DINS Chemical Industries Ltd., Rainbow Sea Foods Limited and The Treatment Tower. She is also Proprietor M/S. Unique Enterprise and M/S. Irada International.

Mr. A.A.M. Zakaria, Managing Director

Mr. Zakaria is B.A (Hons) and M.A. in Economics from Dhaka University. He started his Banking career with Rupali Bank in 1977 as Senior Officer and worked in the esteemed Bank for 23 (twenty three) years in different capacity and areas which included status as Branch Manager, Regional Head and Divisional Head. Thereafter, Mr. Zakaria joined Bank Asia Ltd. on 20.04.2000 as Senior Vice President (SVP) and Manager Principal Branch. Then Mr. Zakaria joined Dutch Bangla Bank Ltd. on 03.07.2000 as Executive Vice President (EVP). During his incumbency at this Bank, he brought a significant progress in the volume and quality of business and profitability of the Bank. In recognition of which he was awarded 02 (two) accelerated promotions. He was promoted to the Rank of Senior Executive Vice President (SEVP) on 01.03.2002 and promoted to the rank of Deputy Managing Director (DMD) on 24.09.2003. On promotion to the rank of DMD, he has been made a part of top management of the Bank and has been managing its global affairs with the task for achieving remarkable growth of the Bank applying core risk management tools, adhering to Banks principals of transparency, corporate governance and observing anti-money laundering and other regulatory measures. In his banking career, he passed Banking Diploma (Both Parts) and participated in various Training programmes & workshops at home and aboard.

Mr. A. A. M. Zakaria joined First Security Bank Ltd. (FSBL) on 7th August 2005 as Managing Director at a crucial time when the Bank was identified as one of the Problem Banks. After taking over the new assignment in FSBL the Bank came out from the list of problem Banks.

### DIRECTORS' INVOLVEMENT WITH OTHER LISTED COMPANIES AS DIRECTORS INCLUDING MANAGING DIRECTOR

Name	Position in First	Involvement with other organization		
	Security Bank Ltd.	Name of the organization	Position	
Alhaj Md. Saiful Alam	Chairman	S. Alam Cold Rolled Steels Ltd.	Managing Director	
Ms. Sarwar Jahan Maleque	Vice Chairperson	Nil	Nil	
Ms. Shamshad Jahan	Director	Nil	Nil	
Ms. Sharmin Fatema	Director	Nil	Nil	
Alhaj Mortoza Siddique Chowdhury	Director	Nil	Nil	
Mr. Hamidul Haq	Director	Nil	Nil	
Ms. Atiqun Nesa	Director	Nil	Nil	
Mr. Md. Sharif Hussain	Director	- Nil	Nil	
Mr. A.K.M. Ali Johar	Director	Nil	Nil	
Mr. Md. Wahidul Alam Seth	Director	Nil	Nil	
Mr. Shahidul Islam	Director	Nil .	Nil	
Mr. Mohammed Oheidul Alam	Director	Nil	Nil	
Dr. Muhammad Loqman	Director	Nil	Nil	
Mr. A. A. M. Zakaria	Managing Director	Nil	Nil ·	

TI KATING BY CREDIT	RATING AGENCY OF BANG	GLADESH LIMITI
	Long Term	Short Term
Entity Rating	BBB1	ST-3

The public issue is to be executed in compliance with relevant statutory requirements. The proceeds will strengthen the capital base of the Bank and thus the ability to augment business expansion. The funds to be raised through this public issue will be generally used for investment and lending.

USE OF PROCEEDS

Special Note:

Please read the prospectus carefully which includes "Risk Factors" before taking your investment decision. An applicant cannot submit more than two applications, one in his/her own name and another jointly with another person. In case an applicant makes more than two applications, all applications will be treated as invalid and will not be considered for allotment purpose. In addition, whole or part of

application money may be forfeited by the Commission. The primary shares allotted to an applicant through IPO may be forfeited by SEC, if the BO account of the said applicant is found closed at the time of allotment of shares. All IPO applicants are required to keep their BO accounts operational till allotment of IPO shares.