



The Specialist in Housing Finance

# Delta Brac Housing Finance Corporation Limited

## Financial Statements 2010 (3rd Quarter)

### BALANCE SHEET as at March 31 2010 (Unaudited)

PROPERTY AND ASSETS	31 March 2010 Taka	30 June 2009 Taka
<b>Cash</b>		
In hand (including foreign currencies)	64,579	59,719
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	280,681,401	302,645,512
<b>Balance with other Banks and Financial Institutions</b>	280,745,980	302,705,231
<b>In Bangladesh</b>	2,361,681,234	2,303,861,998
Outside Bangladesh	-	-
	2,361,681,234	2,303,861,998
<b>Money at call on short notice</b>	-	-
<b>Investments</b>		
Government	-	-
Others	756,120,501	71,943,526
	756,120,501	71,943,526
<b>Loan and Advances</b>		
Loans, Cash Credits, Overdraft etc.	16,078,134,646	13,240,624,097
	16,078,134,646	13,240,624,097
Fixed Assets including land, building, furniture & equipment	47,269,619	46,355,859
Other Assets	481,146,896	420,190,446
<b>TOTAL ASSETS</b>	<b>20,005,098,876</b>	<b>16,385,681,157</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	5,947,839,971	4,316,078,703
Deposits and other accounts:		
Current accounts and other accounts	-	-
Bills payable	-	-
Saving bank deposits	-	-
Fixed deposits	12,201,281,245	10,559,474,690
Bearer certificates of deposits	-	-
Other deposits	-	-
	12,201,281,245	10,559,474,690
Other liabilities	634,887,419	443,214,562
<b>TOTAL LIABILITIES</b>	<b>18,784,008,635</b>	<b>15,318,767,955</b>
<b>SHAREHOLDERS' EQUITY</b>		
Paid-up capital	403,650,000	351,000,000
Redeemable preference share capital	40,000	40,000
Share premium	154,960,000	154,960,000
Statutory reserve	249,154,535	204,885,128
Other reserves	233,000,000	233,000,000
Retained earnings	180,285,706	123,028,074
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>1,221,090,241</b>	<b>1,066,913,202</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>20,005,098,876</b>	<b>16,385,681,157</b>
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities:</b>		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
<b>Other commitments:</b>		
Documentary credit & short-term trade related transaction	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other Commitments	-	-
	-	-
<b>Total off balance sheet items including contingent liabilities</b>	<b>-</b>	<b>-</b>

### PROFIT & LOSS ACCOUNT for 9 months ended March 31 2010 (Unaudited)

	July 2009 - March 2010 Taka	July 2008 - March 2009 Taka	Jan 10 - Mar 10	Jan 09 - Mar 09
Interest Income	1,690,583,748	1,333,290,868	572,372,386	472,233,277
Interest paid on deposits and borrowings etc	(1,145,637,073)	(935,909,673)	(374,793,440)	(328,214,049)
<b>Net Interest Income</b>	<b>544,946,675</b>	<b>397,381,195</b>	<b>197,578,946</b>	<b>144,019,228</b>
Income from investment	78,791,165	-	37,691,149	-
Commission, exchange and brokerage	77,203,154	59,749,683	29,744,409	19,846,277
Other operating income	1,290,599	1,200,473	317,923	249,229
<b>Total operating income</b>	<b>702,231,593</b>	<b>458,331,351</b>	<b>265,332,427</b>	<b>164,114,734</b>
Salary and allowances	111,200,676	70,692,104	49,597,357	22,475,262
Rent, taxes, insurance, electricity etc	11,780,811	10,420,545	3,777,710	3,506,256
Legal expenses	96,896	-	(5,217)	-
Postage, stamp, telecommunication, etc	3,783,106	3,974,535	1,479,854	1,407,199
Stationery, printing, advertisements etc	8,174,172	5,883,801	4,184,476	1,966,896
Managing Director's salary and allowances	7,200,000	7,200,000	2,400,000	2,400,000
Directors' fees and expenses	292,529	290,304	69,776	10,860
Auditors' fees	129,319	117,563	43,106	39,188
Depreciation and repair expenses	11,422,438	8,911,071	3,669,860	3,215,567
Other expenses.	9,921,968	7,458,215	5,109,344	2,217,222
<b>Total operating expenses</b>	<b>164,001,915</b>	<b>114,948,138</b>	<b>70,326,266</b>	<b>37,238,450</b>
<b>Profit before provisions</b>	<b>538,229,678</b>	<b>343,383,213</b>	<b>195,006,161</b>	<b>126,876,284</b>
<b>Provision for:</b>				
Loans and advances	84,247,545	21,026,911	69,277,871	7,826,067
Diminution in value of investments	18,714,019	-	14,161,390	-
<b>Total provisions</b>	<b>102,961,564</b>	<b>21,026,911</b>	<b>83,439,261</b>	<b>7,826,067</b>
<b>Profit before taxes</b>	<b>435,268,114</b>	<b>322,356,302</b>	<b>111,566,900</b>	<b>119,050,217</b>
Provision for tax				
Current	213,544,652	154,827,793	83,278,993	58,032,516
Deferred	376,423	2,482,632	61,841	-
	213,921,075	157,310,425	83,340,834	58,032,516
<b>Profit after tax</b>	<b>221,347,039</b>	<b>165,045,877</b>	<b>28,226,066</b>	<b>61,017,701</b>
<b>Appropriations</b>				
Statutory reserve	44,269,407	33,009,175	5,645,212	12,203,540
General reserve	-	-	-	-
Dividend on preference share	7,500,000	7,499,998	2,500,000	2,500,000
	51,769,407	40,509,173	8,145,212	14,703,540
<b>Retained surplus</b>	<b>169,577,632</b>	<b>124,536,704</b>	<b>20,080,854</b>	<b>46,314,161</b>
<b>Earnings Per Share</b>	<b>53</b>	<b>39</b>		

### STATEMENT OF CHANGES IN EQUITY For the period from 1 July 2009 to March 31 2010 (Unaudited)

Particulars	Amount in Taka					
	Share Capital	Share Premium	Statutory Reserve	General & Other Reserves	Retained Earnings	Total
Balance as on 1 July, 2009	351,040,000	154,960,000	204,885,128	233,000,000	123,028,074	1,066,913,202
Net profit(after tax) for the period					221,347,039	221,347,039
Transferred to reserve funds			44,269,407		(44,269,407)	-
Stock dividend issued	52,650,000				(52,650,000)	-
Preference share dividend					(7,500,000)	(7,500,000)
Dividend paid for previous year					(59,670,000)	(59,670,000)
<b>Balance as on March 31, 2010</b>	<b>403,690,000</b>	<b>154,960,000</b>	<b>249,154,535</b>	<b>233,000,000</b>	<b>180,285,706</b>	<b>1,221,090,241</b>
<b>Balance as on March 31, 2009</b>	<b>351,040,000</b>	<b>154,960,000</b>	<b>191,115,843</b>	<b>158,000,000</b>	<b>145,450,940</b>	<b>1,000,566,783</b>

Note: Figures appearing in these financial statements have been rounded off to nearest Taka.

S. H. Aslam Habib  
Company Secretary and Head of Finance & Liabilities

Q. M. Shariful Ala  
Managing Director

### CASH FLOW STATEMENT for 9 months ended March 31 2010 (Unaudited)

	July 2009 - March 2010 (Taka '000)	July 2008 - March 2009 (Taka '000)
<b>Cash flows from operating activities</b>		
Interest receipts in cash	1,688,036,522	1,334,918,192
Interest payments	(1,016,307,799)	(827,140,074)
Dividend receipts	2,010,200	-
Fees and commission receipts in cash	78,363,753	59,749,683
Cash payments to employees	(108,702,504)	(87,769,869)
Cash payments to suppliers	(17,047,905)	(18,562,365)
Income tax paid	(154,070,786)	(240,126,975)
Receipts from other operating activities	76,910,965	1,863,319
Payments for other operating activities	(19,493,608)	(14,716,526)
	529,698,838	208,215,385
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>		
<b>Increase/(decrease) in operating assets and liabilities</b>		
Purchase/sale of trading securities	(521,677,475)	-
Loans and advances to customers	(2,837,510,549)	(2,535,324,300)
Other assets	(60,122,725)	(25,255,996)
Loans and deposits from banks and other customers	2,960,088,050	2,391,910,891
Trading liabilities	-	-
Other liabilities	278,005,416	481,644,782
Cash utilised in operating assets and liabilities	(181,217,283)	312,975,377
<b>Net cash from operating activities</b>	<b>348,481,555</b>	<b>521,190,762</b>
<b>Cash flows from investing activities</b>		
Payments for purchase of bond	(162,499,500)	-
Purchase of property, plant & equipment	(8,265,875)	(5,860,400)
Proceeds from disposal of property, plant & equipment	48,000	20,000
<b>Net cash from investing activities</b>	<b>(170,717,375)</b>	<b>(5,840,400)</b>
<b>Cash flows from financing activities</b>		
Receipts from loan and debt securities	-	-
Payments for redemption of loan & debt security	(7,480,700)	(7,480,700)
Payment of Preference share dividend	(10,000,000)	(10,000,000)
Cash dividend paid	(59,670,000)	-
Payment for finance lease	(1,078,877)	(257,452)
<b>Net cash from financing activities</b>	<b>(78,229,577)</b>	<b>(17,738,152)</b>
<b>Net increase in cash and cash equivalents</b>	<b>99,534,603</b>	<b>497,612,210</b>
<b>Cash and cash equivalents (net off overdraft) at the beginning of the period</b>	<b>2,227,338,912</b>	<b>762,676,433</b>
<b>Cash and cash equivalents (net of overdraft) at the end of the period</b>	<b>2,326,873,515</b>	<b>1,260,288,643</b>

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