



Delta Brac Housing Finance Corporation Ltd.



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Financial Statements

For the 1st quarter ended 31 March 2020

In compliance with the Regulation 17(3) of the Dhaka and Chittagong Stock Exchanges (Listing) Regulations, 2015, we are pleased to publish First Quarter (1st quarter) Un-audited Financial Statements of Delta Brac Housing Finance Corporation Ltd. as at and For the 1st quarter ended 31 March 2020 approved by the Board of Directors of the Company in its 112th Meeting held on Wednesday, June 17, 2020 at 1:30 PM. The following Financial Statements without the detailed notes/ disclosures have been termed as "condensed" in line with the IAS34.

Condensed Balance Sheet (Unaudited)

As at 31 March 2020

Particulars	31 March 2020 Amount (TK)	31 December 2019 Amount (TK)
PROPERTY AND ASSETS		
Cash	963,835,504	873,001,710
In hand	169,311	105,037
Balance with Bangladesh Bank and its agent bank	963,666,193	872,896,673
Balance with other banks and financial institutions	11,847,798,679	13,028,725,061
In Bangladesh	11,847,798,679	13,028,725,061
Outside Bangladesh	-	-
Money at call on short notice	-	-
Investments	453,538,642	462,108,462
Government	1,078,570	1,078,570
Others	452,460,072	461,029,892
Loans and advances	44,107,661,775	44,521,893,390
Fixed assets including land, building, furniture & equipment	239,416,115	242,500,977
Other assets	264,659,113	122,651,994
Total assets	57,876,909,828	59,250,881,594
LIABILITIES AND CAPITAL		
LIABILITIES		
Borrowings from other banks, financial institutions and agents	5,408,490,796	7,051,344,655
Deposits and other accounts: Fixed deposits	43,403,804,033	43,411,284,633
Other liabilities	2,993,009,600	2,975,912,948
Total liabilities	51,805,304,429	53,438,542,236
SHAREHOLDERS' EQUITY		
Paid-up capital	1,340,370,270	1,340,370,270
Share premium	55,000,000	55,000,000
Statutory reserve	1,340,370,271	1,340,370,271
Other reserves	2,575,040,000	2,575,040,000
Retained earnings	760,824,858	501,558,817
Total shareholders' equity	6,071,605,399	5,812,339,358
Total liabilities and shareholders' equity	57,876,909,828	59,250,881,594
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptance and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	61,612,242	61,612,242
Total contingent liabilities	61,612,242	61,612,242
Other commitments		
Documentary credits and short term trade related transaction	-	-
Forward assets purchased and forward deposit placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	542,063,407	410,580,000
Total other commitments	542,063,407	410,580,000
Total off balance sheet items including contingent liabilities	603,675,649	472,192,242

Profit and Loss Account (Unaudited)

For the 1st Quarter ended 31 March 2020

Particulars	January to March 2020 Amount (TK)	January to March 2019 Amount (TK)
Interest income	1,601,537,580	1,542,380,551
Interest paid on deposits and borrowings, etc.	1,147,109,673	1,050,490,164
Net interest income	454,427,907	491,890,387
Income from investment	2,290,904	6,041,602
Commission, exchange & brokerage	41,898,125	46,630,884
Other operating income	2,073,879	1,708,588
Total operating income	500,690,815	546,271,461
Salary and allowances	84,206,466	89,800,005
Rent, taxes, insurance, electricity, etc.	13,099,462	13,249,195
Legal & professional expenses	2,529,486	806,953
Postage, stamp, telecommunication, etc.	1,641,859	1,840,060
Stationery, printing, advertisements, etc.	2,015,222	3,426,265
Managing director's salary and fees	3,525,000	3,525,000
Directors' fees and expenses	225,677	171,870
Auditors' fees	120,750	120,750
Depreciation, repair & maintenance	9,542,595	9,517,890
Other expenses	9,522,028	8,883,231
Total operating expenses	126,428,545	131,341,219
Profit before provisions	374,262,270	414,930,242
Provision for Loans and advances	(60,145,955)	(148,251,408)
Diminution in value of investment	34,946,706	(9,637,071)
Total provisions	(25,199,249)	(157,888,479)
Profit before tax	399,461,519	572,818,721
Provision for tax	-	-
Current	139,996,767	154,835,434
Deferred	198,711	355,152
Profit after tax	259,266,041	417,628,135
Appropriation		
Statutory reserve	-	-
Dividend on preference shares	-	-
Total appropriations	-	-
Retained surplus	259,266,041	417,628,135
Earnings Per Share (Restated)	1.93	3.12

Selected explanatory notes to the Financial Statements for 1st quarter ended 31 March 2020

Reporting: The 1st quarter Financial Statements have been prepared based on International Accounting Standards (IAS) 34: "Interim Financial Reporting". These Financial Statements should be read in conjunction with the published Financial Statements for the year ended December 31, 2019 as they provide an update to previously reported information.

Accounting policies and method of computations: Accounting policies and method of computations followed in preparing these Financial Statements are in consistent with those used in the annual Financial Statements, prepared and published for the year ended December 31, 2019.

Earnings Per Share (EPS): Earnings per share has been calculated based on the number of shares outstanding as of 31 March 2020 and profit for the period from January 2020 to March 2020. The number of shares outstanding as of 31 March 2020 was 134,037,027. Earnings per share for the preceding period (January 2019 to March 2019) has also been calculated based on the same number of shares.

Subsequent events: No material events occurred after the reporting date, non-disclosure of which could effect the ability of the users of these Financial Statements to make proper evaluation and decision.

Cash Flow Statement (Unaudited)

For the 1st Quarter ended 31 March 2020

Particulars	January to March 2020 Amount (TK.)	January to March 2019 Amount (TK.)
Cash flows from operating activities		
Interest received	1,533,730,793	1,632,421,928
Interest paid	(1,027,461,486)	(1,098,360,364)
Dividend received	1,651,763	2,622,295
Fees and commission received	41,898,125	46,630,884
Paid to employees	(147,979,506)	(140,402,616)
Paid to suppliers and various operating expense	(44,506,853)	(59,547,345)
Income tax paid	(115,294,308)	(129,289,480)
Received from other operating activities	1,808,988	5,598,154
Cash generated/(utilized) from operating activities before changes in operating assets and liabilities	243,847,516	259,673,456
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers	416,688,411	(492,914,851)
Investment in marketable securities and lock in share	(1,430,180)	(3,574,217)
Other assets	(75,874,581)	(1,354,674)
Loans and deposits from banks and other customers	(1,419,958,072)	185,829,593
Other liabilities	(29,587,485)	(18,260,881)
Cash generated/(utilized) from operating assets and liabilities	(1,110,161,907)	(330,275,030)
Net cash from operating activities	(866,314,391)	(70,601,574)
Cash flows from investing activities		
Other investments	10,000,000	10,000,000
Net proceeds/(payments) for sale/purchase of Treasury bills	-	-
Purchase of fixed assets including land, building, furniture and equipments	(4,419,147)	(92,447,533)
Proceeds from disposal of fixed assets including land, building, furniture and equipments	1,017,336	-
Net cash flows from/(used in) investing activities	6,598,189	(82,447,533)
Cash flows from financing activities		
Payment of preference share dividend	-	-
Cash dividend paid	-	-
Payment for finance lease	-	-
Net cash flows from/(used in) financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(859,716,202)	(153,049,107)
Cash and cash equivalents (net off overdraft) at the beginning of the period	13,469,632,304	11,801,358,493
Cash and cash equivalents (net off overdraft) at the end of the period	12,609,916,102	11,648,309,386

Statement of changes in equity (Unaudited)

For the 1st quarter ended 31 March 2020

Particulars	Paid up capital	Share premium	Statutory reserve	General & other reserves	Retained earnings	Total
Balance as on 1 January 2020	1,340,370,270	55,000,000	1,340,370,271	2,575,040,000	501,558,817	5,812,339,358
Net profit (after tax) for the period	-	-	-	-	259,266,041	259,266,041
Transferred to reserve funds	-	-	-	-	-	-
Cash Dividend 25%	-	-	-	-	-	-
Balance as on 31 March 2020	1,340,370,270	55,000,000	1,340,370,271	2,575,040,000	760,824,858	6,071,605,399
Balance as on 31 March 2019	1,218,518,430	55,000,000	1,307,430,064	2,025,040,000	546,989,280	5,152,977,774

Sd/- Chairman Sd/- Director Sd/- Managing Director & CEO Sd/- Head of Finance Sd/- Company Secretary

Comparative Statement of Information for the Shareholders

SL	Particulars	As at and for the quarter ended 31 March 2020	As at and for the quarter ended 31 March 2019
1	Net Assets Value (NAV) per share	45.30	42.29
2	Earnings Per Share (Restated)	1.93	3.12
3	Net operating cash flow per share	(6.46)	(0.58)

The published quarterly financial statements are available in the web-site of the company, www.deltabrac.com