



Delta Brac Housing Finance Corporation Ltd.



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Financial Statements

For the third quarter ended 30 September 2019

In compliance with the Regulation 17(3) of the Dhaka and Chittagong Stock Exchanges (Listing) Regulations, 2015, we are pleased to publish Third Quarter (3rd quarter) Un-audited Financial Statements of Delta Brac Housing Finance Corporation Ltd. as at and for the third quarter ended 30 September 2019 approved by the Board of Directors of the Company in its 108th Meeting held on Sunday, October 27, 2019 at 4:30 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 30 September 2019

Particulars	As at 30 September 2019 Taka	As at 31 December 2018 Taka
PROPERTY AND ASSETS		
Cash	916,488,391	798,514,488
In hand	86,426	106,217
Balance with Bangladesh Bank and its agent bank	916,401,965	798,408,271
Balance with other banks and financial institutions	13,813,555,233	11,779,169,860
In Bangladesh	13,813,555,233	11,779,169,860
Outside Bangladesh	-	-
Money at call on short notice	-	-
Investments	484,066,695	607,821,066
Government	1,096,949	1,114,848
Others	482,969,746	606,706,218
Loans and advances	44,201,142,617	43,847,701,062
Fixed assets including land, building, furniture & equipments	247,529,894	169,515,890
Other assets	329,475,864	296,259,328
Total assets	59,992,258,694	57,498,981,694
LIABILITIES AND CAPITAL		
LIABILITIES		
Borrowings from other banks, financial institutions and agents	6,169,716,302	6,085,478,083
Deposits and other accounts: Fixed deposits	45,308,934,941	43,318,721,105
Other liabilities	2,957,775,355	3,054,803,259
Total liabilities	54,436,426,598	52,459,002,447
SHAREHOLDERS' EQUITY		
Paid-up capital	1,340,370,270	1,218,518,430
Share premium	55,000,000	55,000,000
Statutory reserve	1,340,370,270	1,307,430,064
Other reserves	2,025,040,000	2,025,040,000
Retained earnings	795,051,556	433,990,753
Total shareholders' equity	5,555,832,096	5,039,979,247
Total liabilities and shareholders' equity	59,992,258,694	57,498,981,694
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptance and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	35,969,622	35,969,622
Total contingent liabilities	35,969,622	35,969,622
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	407,965,000	506,775,000
Total other commitments	407,965,000	506,775,000
Total off-balance sheet items including contingent liabilities	443,934,622	542,744,622

Comparative Statement of Information for the Shareholders

SL	Particulars	As at and for the quarter ended 30 September 2019	As at and for the quarter ended 30 September 2018
1	Net Assets Value (NAV) per share	41.45	39.41
2	Earnings Per Share (EPS) (Restated)	6.12	6.05
3	Net operating cash flow per share (NOCFPS)	21.25	22.91

Condensed Profit and Loss Account (Unaudited)

For the third quarter ended 30 September 2019

Particulars	Jan to Sep '19 Taka	Jan to Sep '18 Taka	July to Sep '19 Taka	July to Sep '18 Taka
Interest income	4,718,325,013	4,278,916,840	1,649,244,581	1,587,991,154
Interest paid on deposits and borrowings, etc.	3,434,417,310	3,025,036,166	1,251,526,271	1,067,600,802
Net interest income	1,283,907,703	1,253,880,674	397,718,310	520,390,352
Income from investment	30,069,253	39,826,040	19,670,867	24,256,096
Commission, exchange & brokerage	141,073,397	97,684,634	55,694,980	38,399,468
Other operating income	4,813,702	9,348,696	1,436,830	2,254,805
Total operating income	1,459,864,055	1,400,740,044	474,520,987	585,300,721
Salary and allowances	264,515,919	246,169,294	90,051,738	84,306,335
Rent, taxes, insurance, electricity, etc.	41,932,078	39,643,418	14,737,052	14,875,032
Legal & professional expenses	5,317,936	2,898,630	891,242	1,735,654
Postage, stamp, telecommunication, etc.	5,312,105	5,512,065	1,608,764	1,852,394
Stationery, printing, advertisements, etc.	9,342,132	10,729,516	2,107,745	2,018,783
Managing director's salary and fees	10,950,000	10,950,000	3,900,000	3,900,000
Directors' fees and expenses	543,468	491,326	242,034	222,888
Auditors' fees	362,250	345,000	120,750	115,000
Depreciation, repair & maintenance	31,942,536	27,943,800	11,096,433	9,007,846
Other expenses	30,266,106	26,440,648	9,770,295	8,394,136
Total operating expenses	400,484,530	371,123,697	134,526,053	126,428,068
Profit before provisions	1,059,379,525	1,029,616,347	339,994,934	458,872,653
Provision for				
Loans and advances	(129,004,772)	(202,755,834)	(50,259,331)	50,073,861
Diminution in value of investment	23,933,504	40,520,957	28,523,555	18,319,289
Total provisions	(105,071,268)	(162,234,877)	(21,735,776)	68,393,150
Profit before tax	1,164,450,793	1,191,851,224	361,730,710	390,479,503
Provision for tax				
Current	342,677,058	380,812,302	125,171,814	168,422,701
Deferred	1,291,278	554,499	236,637	117,427
	343,968,336	381,366,801	125,408,451	168,540,128
Profit after tax	820,482,457	810,484,423	236,322,259	221,939,375
Appropriation				
Statutory reserve	32,940,206	82,346,655	-	-
Dividend on preference shares	-	-	-	-
Total appropriations	32,940,206	82,346,655	-	-
Retained surplus	787,542,251	728,137,768	236,322,259	221,939,375
Earnings Per Share (Restated)	6.12	6.05	1.76	1.66

Selected explanatory notes to the Financial Statements for the third quarter ended 30 September 2019

Reporting: The 3rd quarter Financial Statements have been prepared based on International Accounting Standard (IAS) 34: "Interim Financial Reporting". These Financial Statements should be read in conjunction with the published Financial Statements for the year ended December 31, 2018 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, 2018.

Earnings Per Share (EPS): Earnings per share has been calculated based on the number of shares outstanding as of 30 September 2019 and profit for the period from January to September 2019. The number of shares outstanding as of 30 September 2019 was 134037027. Earnings per share for the preceding period (January to September 2018) 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 affect the ability of the users of these Financial Statements to make proper evaluation and decision.

Condensed Cash Flow Statement (Unaudited)

For the third quarter ended 30 September 2019

Particulars	Jan to Sep '19 Taka	Jan to Sep '18 Taka
Cash flows from operating activities		
Interest received	4,769,800,882	4,230,212,172
Interest paid	(3,332,016,339)	(2,681,777,946)
Dividend received	30,756,959	38,485,443
Fees and commission received	141,073,397	97,684,634
Paid to employees	(306,002,326)	(279,526,948)
Paid to suppliers and various operating expense	(119,331,178)	(85,727,302)
Income tax paid	(381,249,067)	(362,147,588)
Received from other operating activities	9,430,114	14,658,465
Cash generated/(utilized) from operating activities before changes in operating assets and liabilities	812,462,442	971,860,930
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers	(358,728,035)	(465,210,429)
Purchase/sale of trading securities	(8,818,368)	(327,728)
Other assets	(82,909,766)	(126,820,965)
Loans and deposits from banks and other customers	2,498,384,841	2,416,358,984
Other liabilities	(12,256,082)	(3,684,102)
Cash generated/(utilized) from operating assets and liabilities	2,035,672,590	1,820,315,760
Net cash from operating activities	2,848,135,032	2,792,176,690
Cash flows from investing activities		
Other investments	132,554,840	40,000,000
Net proceeds/(payments) for sale/purchase of Treasury bills	17,899	12,895
Purchase of fixed assets including land, building, furniture and equipments	(100,214,682)	(9,462,029)
Proceeds from disposal of fixed assets including land, building, furniture and equipments	428,582	107,085
Net cash used in investing activities	32,786,639	30,657,951
Cash flows from financing activities		
Payment of preference share dividend	-	-
Cash dividend paid	(304,629,608)	(365,555,529)
Payment for finance lease	-	-
Net cash used in financing activities	(304,629,608)	(365,555,529)
Net increase/(decrease) in cash and cash equivalents	2,576,292,063	2,457,279,112
Cash and cash equivalents (net off overdraft) at the beginning of the period	11,801,358,493	10,815,921,853
Cash and cash equivalents (net off overdraft) at the end of the period	14,377,650,556	13,273,200,965

Condensed Statement of Changes in Equity (Unaudited)

For the third quarter ended 30 September 2019

Particulars	Paid up capital	Share premium	Statutory reserve	General & other reserves	Retained earnings	Total
Balance as on 01 Jan 2019	1,218,518,430	55,000,000	1,307,430,064	2,025,040,000	433,990,753	5,039,979,247
Net profit (after tax) for the period	-	-	-	-	820,482,457	820,482,457
Transferred to reserve funds	-	-	32,940,206	-	(32,940,206)	-
Stock Dividend Issued	121,851,840	-	-	-	(121,851,840)	-
Dividend paid	-	-	-	-	(304,629,608)	(304,629,608)
Balance as on 30 Sep 2019	1,340,370,270	55,000,000	1,340,370,270	2,025,040,000	795,051,556	5,555,832,096
Balance as on 30 Sep 2018	1,218,518,430	55,000,000	1,307,430,064	1,445,040,000	776,576,613	4,802,565,107

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

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