



Delta Brac Housing Finance Corporation Ltd.



Head Office: Landmark Building (9th Floor)
12-14 Gulshan North C/A, Gulshan-2, Dhaka-1212
PABX: 09612 334455, +880 (2) 9842374,
58816001, 9882112, Fax: + 880 (2) 9882110
Corporate Website: www.deltabrac.com
Corporate e-mail: dbh@deltabrac.com
DBH Customer Center: 16562 or 09612222888

Financial Statements

For the half year ended 30 June 2020

In compliance with the Regulation 17(3) of the Dhaka and Chittagong Stock Exchanges (Listing) Regulations, 2015, we are pleased to publish Half Yearly (2nd quarter) Un-audited Financial Statements of Delta Brac Housing Finance Corporation Ltd. as at and for the Half Year ended 30 June 2020 approved by the Board of Directors of the Company in its 113th Meeting held on Tuesday, July 29, 2020 at 2:35 PM. The following Financial Statements without the detailed notes/ disclosures have been termed as "condensed" in line with the IAS34.

Balance Sheet (Unaudited)

As at 30 June 2020

Particulars	30 June 2020 Taka	31 December 2019 Taka
PROPERTY AND ASSETS		
Cash	627,752,005	873,001,710
In hand	111,165	105,037
Balance with Bangladesh Bank and its agent bank	627,640,840	872,896,673
Balance with other banks and financial institutions	11,158,417,208	13,028,725,061
In Bangladesh	11,158,417,208	13,028,725,061
Outside Bangladesh	-	-
Money at call on short notice	-	-
Investments	439,188,305	462,108,462
Government	1,059,699	1,078,570
Others	438,128,606	461,029,892
Loans and advances	43,446,634,572	44,521,893,390
Fixed assets including land, building, furniture & equipments	242,595,262	242,500,977
Other assets	199,584,515	122,651,994
Total assets	56,114,171,867	59,250,881,594
LIABILITIES AND CAPITAL		
LIABILITIES		
Borrowings from other banks, financial institutions and agents	4,224,404,487	7,051,344,655
Deposits and other accounts: Fixed deposits	43,038,304,302	43,411,284,633
Other liabilities	3,035,090,570	2,975,912,948
Total liabilities	50,297,799,359	53,438,542,236
SHAREHOLDERS' EQUITY		
Paid-up capital	1,541,425,810	1,340,370,270
Share premium	55,000,000	55,000,000
Statutory reserve	1,394,791,711	1,340,370,271
Other reserves	2,575,040,000	2,575,040,000
Retained earnings	250,114,987	501,558,817
Total shareholders' equity	5,816,372,508	5,812,339,358
Total liabilities and shareholders' equity	56,114,171,867	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	47,483,180	61,612,242
Total contingent liabilities	47,483,180	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	476,990,000	410,580,000
Total other commitments	476,990,000	410,580,000
Total off balance sheet items including contingent liabilities	524,473,180	472,192,242

Comparative Statement of Information for the Shareholders

SL	Particulars	As at and for the quarter ended 30 June 2020	As at and for the quarter ended 30 June 2019
1	Net Assets Value (NAV) per share	37.73	39.69
2	Earnings Per Share (Restated)	1.77	3.79
3	Net operating cash flow per share	(12.77)	9.72

Profit and Loss Account (Unaudited)

For the half year ended 30 June 2020

Particulars	Jan to Jun '20 Taka	Jan to Jun '19 Taka	Apr to Jun '20 Taka	Apr to Jun '19 Taka
Interest income	3,066,837,670	3,069,080,432	1,465,300,089	1,526,699,881
Interest paid on deposits and borrowings, etc.	2,157,121,786	2,182,891,039	1,010,012,113	1,132,400,875
Net interest income	909,715,884	886,189,393	455,287,976	394,299,006
Income from investment	3,096,127	10,398,386	805,223	4,356,784
Commission, exchange & brokerage	50,732,390	85,378,417	8,834,265	38,747,533
Other operating income	4,321,326	3,767,532	1,929,483	2,001,269
Total operating income	967,865,727	985,733,728	466,856,947	439,404,592
Salary and allowances	165,810,026	174,464,181	81,603,560	84,664,176
Rent, taxes, insurance, electricity, etc.	26,938,643	27,195,026	13,839,180	13,945,831
Legal & professional expenses	4,973,095	4,426,694	2,443,609	3,619,741
Postage, stamp, telecommunication, etc.	2,779,751	3,703,341	1,137,892	1,863,281
Stationery, printing, advertisements, etc.	2,665,156	7,234,387	649,934	3,808,122
Managing director's salary and fees	7,050,000	7,050,000	3,525,000	3,525,000
Directors' fees and expenses	410,477	301,434	184,800	129,564
Auditors' fees	258,750	241,500	138,000	120,750
Depreciation, repair & maintenance	19,804,970	20,846,103	10,262,376	11,328,213
Other expenses	18,854,605	20,886,471	9,014,611	11,945,565
Total operating expenses	249,545,473	266,349,137	122,798,962	134,950,243
Profit before provisions	718,320,254	719,384,591	344,057,985	304,454,349
Provision for				
Loans and advances	141,133,153	(78,745,441)	201,279,108	69,505,967
Diminution in value of investment	33,964,457	(4,590,051)	(982,249)	5,047,020
Total provisions	175,097,610	(83,335,492)	200,296,859	74,552,987
Profit before tax	543,222,644	802,720,083	143,761,126	229,901,362
Provision for tax				
Current	269,415,905	217,505,244	129,419,138	62,669,810
Deferred	1,699,534	1,054,641	1,500,823	699,489
Total tax	271,115,439	218,559,885	130,919,961	63,369,299
Profit after tax	272,107,205	584,160,198	12,841,165	166,532,063
Appropriation				
Statutory reserve	54,421,440	32,940,206	54,421,440	32,940,206
Dividend on preference shares	-	-	-	-
Total appropriations	54,421,440	32,940,206	54,421,440	32,940,206
Retained surplus	217,685,765	551,219,992	(41,580,275)	133,591,857
Earnings Per Share (Restated)	1.77	3.79	0.08	1.08

Selected explanatory notes to the Financial Statements half year ended 30 June 2020

Reporting: The 2nd 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 30 June 2020 and profit for the period from January to June 2020. The number of shares outstanding as of 30 June 2020 was 154142581. Earnings per share for the preceding period (January to June 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 affect the ability of the users of these Financial Statements to make proper evaluation and decision.

General

- a) Figures appearing in these Financial Statements have been rounded off to the nearest Taka.
b) Previous year's figures have been rearranged/restated/reclassified, where necessary, in order to conform to current period's presentation.

Cash Flow Statement (Unaudited)

For the half year ended 30 June 2020

Particulars	Jan to Jun '20 Taka	Jan to Jun '19 Taka
Cash flows from operating activities		
Interest received	3,038,771,746	3,135,998,267
Interest paid	(2,487,132,794)	(2,275,057,544)
Dividend received	5,912,388	11,803,133
Fees and commission received	50,732,390	85,378,417
Paid to employees	(232,263,666)	(224,102,156)
Paid to suppliers and various operating expense	(31,587,260)	(93,216,393)
Income tax paid	(243,851,073)	(283,649,514)
Received from other operating activities	3,305,903	7,733,540
Cash generated/(utilized) from operating activities before changes in operating assets and liabilities	103,887,635	364,887,750
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers	1,074,923,726	(456,528,096)
Investment in marketable securities and lock in share	(2,098,714)	(5,088,602)
Other assets	(33,902,542)	59,649,225
Loans and deposits from banks and other customers	(3,042,185,782)	1,390,518,192
Other liabilities	(69,267,342)	(50,038,605)
Cash generated/(utilized) from operating assets and liabilities	(2,072,530,653)	938,512,114
Net cash flows from/(used in) operating activities	(1,968,643,019)	1,303,399,864
Cash flows from investing activities		
Other investments	25,000,000	20,000,000
Net proceeds/(payments) for sale/purchase of treasury bills	18,871	17,900
Purchase of fixed assets including land, building, furniture and equipments	(15,216,029)	(99,997,930)
Proceeds from disposal of fixed assets including land, building, furniture and equipments	1,017,336	420,652
Net cash flows from/(used in) investing activities	10,820,177	(79,559,378)
Cash flows from financing activities		
Payment of preference share dividend	-	-
Cash dividend paid	-	(304,629,608)
Payment for finance lease	-	-
Net cash flows from/(used in) financing activities	-	(304,629,608)
Net increase/(decrease) in cash and cash equivalents	(1,957,822,841)	919,210,878
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	11,511,809,463	12,720,569,371

Statement of changes in equity (Unaudited)

For the half year ended 30 June 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	-	-	-	-	272,107,205	272,107,205
Transferred to reserve funds	-	-	54,421,440	-	(54,421,440)	-
Stock dividend issued	201,055,540	-	-	-	(201,055,540)	-
Cash dividend payable	-	-	-	-	(268,074,055)	(268,074,055)
Balance as on 30 June 2020	1,541,425,810	55,000,000	1,394,791,711	2,575,040,000	250,114,987	5,816,372,508
Balance as on 30 June 2019	1,340,370,270	55,000,000	1,340,370,270	2,025,040,000	558,729,297	5,319,509,837

Sd/- Chairman Sd/- Director Sd/- Managing Director (Acting) Sd/- Head of Finance Sd/- Company Secretary

The published half yearly (2nd quarter) financial statements are available in the web-site of the company, www.deltabrac.com