



Delta Brac Housing Finance Corporation Ltd.



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Financial Statements For the half year ended 30 June 2021

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 2021 approved by the Board of Directors of the Company in its 123rd Meeting held on Wednesday, July 28, 2021 at 4:30 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 2021

Particulars	30 June 2021 Taka	31 December 2020 Taka
PROPERTY AND ASSETS		
Cash	552,373,719	575,240,921
In hand	141,013	132,671
Balance with Bangladesh Bank and its agent bank	552,232,706	575,108,250
Balance with other banks and financial institutions	19,990,226,565	14,338,776,038
In Bangladesh	19,990,226,565	14,338,776,038
Outside Bangladesh	-	-
Money at call on short notice	-	-
Investments	701,277,484	489,024,228
Government	1,020,428	1,040,323
Others	700,257,056	487,983,905
Loans and advances	43,614,887,214	42,750,381,474
Fixed assets including land, building, furniture & equipments	275,360,497	289,880,948
Other assets	182,321,528	163,712,258
Total assets	65,316,447,007	58,607,015,867
LIABILITIES AND CAPITAL		
LIABILITIES		
Borrowings from other banks, financial institutions and agents	9,381,972,978	5,571,061,010
Deposits and other accounts: Fixed deposits	46,527,522,037	43,826,874,936
Other liabilities	2,709,764,278	2,777,623,932
Total liabilities	58,619,259,293	52,175,559,878
SHAREHOLDERS' EQUITY		
Paid-up capital	1,772,639,680	1,541,425,810
Share premium	55,000,000	55,000,000
Statutory reserve	1,585,814,930	1,486,425,811
Other reserves	2,825,040,000	2,825,040,000
Retained earnings	458,693,104	523,564,368
Total shareholders' equity	6,697,187,714	6,431,455,989
Total liabilities and shareholders' equity	65,316,447,007	58,607,015,867
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptance and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	54,040,388	54,040,388
Total contingent liabilities	54,040,388	54,040,388
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	634,406,000	578,220,000
Total other commitments	634,406,000	578,220,000
Total off balance sheet items including contingent liabilities	688,446,388	632,260,388

Comparative Statement of Information for the Shareholders

Sl	Particulars	As at 30 June 2021	As at 31 December 2020
1	Net Assets Value (NAV) per share	37.78	41.72
		For the half year ended 30 June 2021	For the half year ended 30 June 2020
2	Earnings Per Share	2.80	1.53
3	Net operating cash flow per share	11.42	4.54

Profit and Loss Account (Unaudited) For the half year ended 30 June 2021

Particulars	Jan to Jun' 21 Amount (Tk)	Jan to Jun' 20 Amount (Tk)	Apr to Jun' 21 Taka	Apr to Jun' 20 Taka
Interest income	2,579,276,901	3,066,837,670	1,286,325,880	1,465,300,090
Interest paid on deposits and borrowings, etc.	1,480,879,078	2,159,819,308	738,306,602	1,011,058,109
Net interest income	1,098,397,823	907,018,362	548,019,278	454,241,981
Income from investment	35,424,160	3,096,127	11,433,224	805,223
Commission, exchange & brokerage	97,017,183	50,732,390	37,002,564	8,834,265
Other operating income	9,258,249	4,321,326	3,703,615	1,929,483
Total operating income	1,240,097,415	965,168,205	600,158,681	465,810,952
Salary and allowances	183,479,977	165,810,026	93,027,950	81,603,560
Rent, taxes, insurance, electricity, etc.	16,132,818	14,586,539	8,515,039	7,710,592
Legal & professional expenses	8,422,313	4,973,095	3,711,344	2,443,609
Postage, stamp, telecommunication, etc.	4,581,704	2,779,751	1,758,247	1,137,892
Stationery, printing, advertisements, etc.	4,576,211	2,665,156	2,538,403	649,934
Managing director's salary and fees	7,000,000	7,050,000	4,300,000	3,525,000
Directors' fees and expenses	547,440	410,477	248,800	184,800
Auditors' fees	273,125	258,750	143,750	138,000
Depreciation, repair & maintenance	29,805,028	30,561,249	15,366,587	15,640,516
Other expenses	21,726,489	18,854,605	10,864,439	9,014,612
Total operating expenses	276,545,105	247,949,648	140,474,559	122,048,515
Profit before provisions	963,552,310	717,218,558	459,684,123	343,762,437
Provision for				
Loans and advances	170,114,045	141,133,153	142,309,956	201,279,108
Diminution in value of investment	(50,975,977)	33,964,457	(41,079,540)	(982,249)
Total provisions	119,138,068	175,097,610	101,230,416	200,296,859
Profit before tax	844,414,242	542,120,948	358,453,707	143,465,578
Provision for tax				
Current	351,125,862	269,415,905	173,680,134	129,419,138
Deferred	(3,657,217)	1,699,534	(1,946,706)	1,500,823
	347,468,645	271,115,439	171,733,428	130,919,961
Profit after tax	496,945,597	271,005,509	186,720,279	12,545,617
Appropriation				
Statutory reserve	99,389,119	54,421,440	99,389,119	54,421,440
Dividend on preference shares	-	-	-	-
Total appropriations	99,389,119	54,421,440	99,389,119	54,421,440
Retained surplus	397,556,478	216,584,069	87,331,160	(41,875,823)
Earnings Per Share	2.80	1.53	1.05	0.07

Selected explanatory notes to the Financial Statements half year ended 30 June 2021

Reporting: The half yearly 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, 2020 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, 2020.

Earnings Per Share (EPS): Earnings per share has been calculated based on the number of shares outstanding as of 30 June 2021 and profit for the period from January to June 2021. The number of shares outstanding as of 30 June 2021 was 177,263,968. Earnings per share for the preceding period (January to June 2020) 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 the current period's presentation.

Statement of changes in equity (Unaudited) For the half year ended 30 June 2021

Particulars	Paid up capital	Share premium	Statutory reserve	General & other reserves	Retained earnings	Total
Balance as on 1 January 2021	1,541,425,810	55,000,000	1,486,425,811	2,825,040,000	523,564,368	6,431,455,989
Net profit (after tax) for the period	-	-	-	-	496,945,597	496,945,597
Transferred to reserve funds	-	-	99,389,119	-	(99,389,119)	-
Stock dividend issued	231,213,870	-	-	-	(231,213,870)	-
Cash dividend paid	-	-	-	-	(231,213,872)	(231,213,872)
Balance as on 30 June 2021	1,772,639,680	55,000,000	1,585,814,930	2,825,040,000	458,693,104	6,697,187,714
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

Sd/- Chairman Sd/- Director Sd/- Managing Director & CEO 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