



# Delta Brac Housing Finance Corporation Ltd.



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# Financial Statements

## For the third quarter ended 30 September 2020

In compliance with the Regulation 17(3) of the Dhaka and Chittagong Stock Exchanges (Listing) Regulations, 2015, we are pleased to publish Third Quarter (3<sup>rd</sup> quarter) Un-audited Financial Statements of Delta Brac Housing Finance Corporation Ltd. as at and for the third quarter ended 30 September 2020 approved by the Board of Directors of the Company in its 115<sup>th</sup> Meeting held on Sunday, October 25, 2020 at 3:30 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 2020

Particulars	30 September 2020 Amount (TK)	31 December 2019 Amount (TK)
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	615,350,415	873,001,710
In hand	141,074	105,037
Balance with Bangladesh Bank and its agent bank	615,209,341	872,896,673
<b>Balance with other banks and financial institutions</b>	14,572,609,076	13,028,725,061
In Bangladesh	14,572,609,076	13,028,725,061
Outside Bangladesh	-	-
<b>Money at call on short notice</b>	-	-
<b>Investments</b>	452,331,204	462,108,462
Government	1,059,699	1,078,570
Others	451,271,505	461,029,892
<b>Loans and advances</b>	42,633,249,836	44,521,893,390
Fixed assets including land, building, furniture & equipments	236,019,423	242,500,977
Other assets	275,026,543	122,651,994
<b>Total assets</b>	<b>58,784,586,497</b>	<b>59,250,881,594</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>LIABILITIES</b>		
Borrowings from other banks, financial institutions and agents	4,243,566,346	7,051,344,655
Deposits and other accounts: Fixed deposits	45,645,951,433	43,411,284,633
Other liabilities	2,802,947,096	2,975,912,948
<b>Total liabilities</b>	<b>52,692,464,875</b>	<b>53,438,542,236</b>
<b>SHAREHOLDERS' EQUITY</b>		
Paid-up capital	1,541,425,810	1,340,370,270
Share premium	55,000,000	55,000,000
Statutory reserve	1,449,941,535	1,340,370,271
Other reserves	2,575,040,000	2,575,040,000
Retained earnings	470,714,277	501,558,817
<b>Total shareholders' equity</b>	<b>6,092,121,622</b>	<b>5,812,339,358</b>
<b>Total liabilities and shareholders' equity</b>	<b>58,784,586,497</b>	<b>59,250,881,594</b>
<b>OFF BALANCE SHEET ITEMS</b>		
<b>Contingent liabilities</b>		
Acceptance and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	47,483,180	61,612,242
<b>Total contingent liabilities</b>	<b>47,483,180</b>	<b>61,612,242</b>
<b>Other commitments</b>		
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	437,250,000	410,580,000
<b>Total other commitments</b>	<b>437,250,000</b>	<b>410,580,000</b>
<b>Total off balance sheet items including contingent liabilities</b>	<b>484,733,180</b>	<b>472,192,242</b>

### Comparative Statement of Information for the Shareholders

SL	Particulars	As at and for the quarter ended 30 September 2020	As at and for the quarter ended 30 September 2019
1	Net Assets Value (NAV) per share	39.52	41.45
2	Earnings Per Share (Restated)	3.55	5.32
3	Net operating cash flow per share	10.78	21.25

### Condensed Profit and Loss Account (Unaudited)

For the period ended 30 September 2020

Particulars	Jan to Sep '20 Taka	Jan to Sep '19 Taka	Jul to Sep '20 Taka	Jul to Sep '19 Taka
Interest income	4,534,448,834	4,718,325,013	1,467,611,164	1,649,244,581
Interest paid on deposits and borrowings, etc.	3,114,268,787	3,434,417,310	957,147,001	1,251,526,271
<b>Net interest income</b>	<b>1,420,180,047</b>	<b>1,283,907,703</b>	<b>510,464,163</b>	<b>397,718,310</b>
Income from investment	5,881,299	30,069,253	2,785,172	19,670,867
Commission, exchange & brokerage	95,061,864	141,073,397	44,329,474	55,694,980
Other operating income	6,429,077	5,267,389	2,107,751	1,499,856
<b>Total operating income</b>	<b>1,527,582,287</b>	<b>1,460,317,742</b>	<b>559,686,560</b>	<b>474,584,013</b>
Salary and allowances	260,635,040	264,515,919	94,825,014	90,051,738
Rent, taxes, insurance, electricity, etc.	41,779,197	41,932,078	14,840,554	14,737,052
Legal & professional expenses	8,309,330	5,317,936	3,336,235	891,242
Postage, stamp, telecommunication, etc.	4,661,844	5,312,105	1,882,093	1,608,764
Stationery, printing, advertisements, etc.	5,455,189	9,342,132	2,790,033	2,107,745
Managing director's salary and fees	7,050,000	10,950,000	-	3,900,000
Directors' fees and expenses	625,697	543,468	215,220	242,034
Auditors' fees	388,125	362,250	129,375	120,750
Depreciation, repair & maintenance	30,018,406	31,942,536	10,213,436	11,096,433
Other expenses	29,146,527	30,719,793	10,291,922	9,833,321
<b>Total operating expenses</b>	<b>388,069,355</b>	<b>400,938,217</b>	<b>138,523,882</b>	<b>134,589,079</b>
<b>Profit before provisions</b>	<b>1,139,482,932</b>	<b>1,059,379,525</b>	<b>421,162,678</b>	<b>339,994,934</b>
Provision for				
Loans and advances	177,652,183	(129,004,772)	36,519,030	(50,259,331)
Diminution in value of investment	(14,157,907)	23,933,504	(48,122,364)	28,523,555
Total provisions	163,494,276	(105,071,268)	(11,603,334)	(21,735,776)
<b>Profit before tax</b>	<b>975,988,656</b>	<b>1,164,450,793</b>	<b>432,766,012</b>	<b>361,730,710</b>
Provision for tax				
Current	427,112,381	342,677,058	157,696,476	125,171,814
Deferred	1,019,956	1,291,278	(679,578)	236,637
	428,132,337	343,968,336	157,016,898	125,408,451
<b>Profit after tax</b>	<b>547,856,319</b>	<b>820,482,457</b>	<b>275,749,114</b>	<b>236,322,259</b>
<b>Appropriation</b>				
Statutory reserve	109,571,264	32,940,206	55,149,824	-
Dividend on preference shares	-	-	-	-
Total appropriations	109,571,264	32,940,206	55,149,824	-
<b>Retained surplus</b>	<b>438,285,055</b>	<b>787,542,251</b>	<b>220,599,290</b>	<b>236,322,259</b>
<b>Earnings Per Share (Restated)</b>	<b>3.55</b>	<b>5.32</b>	<b>1.79</b>	<b>1.53</b>

### Selected explanatory notes to the Financial Statements for the period ended 30 September 2020

**Reporting:** The 3<sup>rd</sup> 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 September 2020 and profit for the period from January to September 2020. The number of shares outstanding as of 30 September 2020 was 154142581. Earnings per share for the preceding period (January to September 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 the current period's presentation.

### Condensed Cash Flow Statement (Unaudited)

For the period ended 30 September 2020

Particulars	Jan to Sep '20 Taka	Jan to Sep '19 Taka
<b>Cash flows from operating activities</b>		
Interest received	4,482,210,155	4,769,800,882
Interest paid	(3,485,688,046)	(3,332,016,339)
Dividend received	7,046,955	30,756,959
Fees and commission received	95,061,864	141,073,397
Paid to employees	(312,563,232)	(306,002,326)
Paid to suppliers and various operating expense	(93,279,557)	(119,331,178)
Income tax paid	(350,734,339)	(381,249,067)
Received from other operating activities	6,076,013	9,430,114
<b>Cash generated/(utilized) from operating activities before changes in operating assets and liabilities</b>	<b>348,129,813</b>	<b>812,462,442</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Loans and advances to customers	1,888,543,128	(358,728,035)
Investment in marketable securities and lock in share	(15,241,613)	(8,818,368)
Other assets	(87,169,007)	(82,909,766)
Loans and deposits from banks and other customers	(455,249,447)	2,498,384,841
Other liabilities	(17,126,563)	(12,256,082)
Cash generated/(utilized) from operating assets and liabilities	1,313,756,498	2,035,672,590
<b>Net cash flows from/(used in) operating activities</b>	<b>1,661,886,311</b>	<b>2,848,135,032</b>
<b>Cash flows from investing activities</b>		
Other investments	25,000,000	132,554,840
Net proceeds/(payments) for sale/purchase of treasury bills	18,871	17,899
Purchase of fixed assets including land, building, furniture and equipments	(15,849,333)	(100,214,682)
Proceeds from disposal of fixed assets including land, building, furniture and equipments	1,112,988	428,582
<b>Net cash flows from/(used in) investing activities</b>	<b>10,282,526</b>	<b>32,786,639</b>
<b>Cash flows from financing activities</b>		
Payment of preference share dividend	-	-
Cash dividend paid	(268,074,055)	(304,629,608)
Payment for finance lease	-	-
<b>Net cash flows from/(used in) financing activities</b>	<b>(268,074,055)</b>	<b>(304,629,608)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>1,404,094,782</b>	<b>2,576,292,063</b>
Cash and cash equivalents (net off overdraft) at the beginning of the period	13,469,632,304	11,801,358,493
<b>Cash and cash equivalents (net off overdraft) at the end of the period</b>	<b>14,873,727,086</b>	<b>14,377,650,556</b>

### Condensed Statement of Changes in Equity (Unaudited)

For the period ended 30 September 2020

Particulars	Amount In Taka					
	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	-	-	-	-	547,856,319	547,856,319
Transferred to reserve funds	-	-	109,571,264	-	(109,571,264)	-
Stock dividend issued	201,055,540	-	-	-	(201,055,540)	-
Cash dividend payable	-	-	-	-	(268,074,055)	(268,074,055)
<b>Balance as on 30 Sep 2020</b>	<b>1,541,425,810</b>	<b>55,000,000</b>	<b>1,449,941,535</b>	<b>2,575,040,000</b>	<b>470,714,277</b>	<b>6,092,121,622</b>
<b>Balance as on 30 Sep 2019</b>	<b>1,340,370,270</b>	<b>55,000,000</b>	<b>1,340,370,270</b>	<b>2,025,040,000</b>	<b>795,051,556</b>	<b>5,555,832,096</b>

Sd/-  
Chairman

Sd/-  
Director

Sd/-  
Managing Director (Acting)

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