



Delta Brac Housing Finance Corporation Ltd.



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Financial Statements

For the half year ended 30 June 2019

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 2019 approved by the Board of Directors of the Company in its 106th Meeting held on Monday, July 29, 2019 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 2019

Particulars	30-Jun-19 Taka	31-Dec-18 Taka
PROPERTY AND ASSETS		
Cash	850,770,084	798,514,488
In hand	69,836	106,217
Balance with Bangladesh Bank and its agent bank	850,700,248	798,408,271
Balance with other banks and financial institutions	12,194,672,177	11,779,169,860
In Bangladesh	12,194,672,177	11,779,169,860
Outside Bangladesh	-	-
Money at call on short notice	-	-
Investments	592,891,769	607,821,066
Government	1,096,949	1,114,848
Others	591,794,820	606,706,218
Loans and advances	44,298,401,496	43,847,701,062
Fixed assets including land, building, furniture & equipments	254,950,756	169,515,890
Other assets	171,216,732	296,259,328
Total assets	58,362,903,014	57,498,981,694
LIABILITIES AND CAPITAL		
LIABILITIES		
Borrowings from other banks, financial institutions and agents	7,096,776,807	6,085,478,083
Deposits and other accounts: Fixed deposits	43,246,487,608	43,318,721,105
Other liabilities	2,700,128,762	3,054,803,259
Total liabilities	53,043,393,177	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	558,729,297	433,990,753
Total shareholders' equity	5,319,509,837	5,039,979,247
Total liabilities and shareholders' equity	58,362,903,014	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	443,998,000	506,775,000
Total other commitments	443,998,000	506,775,000
Total off balance sheet items including contingent liabilities	479,967,622	542,744,622

Profit and Loss Account (Unaudited)

For the half year ended 30 June 2019

Particulars	Jan to Jun '19 Taka	Jan to Jun '18 Taka	Apr to Jun '19 Taka	Apr to Jun '18 Taka
Interest income	3,069,080,432	2,690,925,686	1,526,699,881	1,463,982,646
Interest paid on deposits and borrowings, etc.	2,182,891,039	1,957,435,364	1,132,400,875	1,084,808,632
Net interest income	886,189,393	733,490,322	394,299,006	379,174,014
Income from investment	10,398,386	15,569,945	4,356,784	10,438,702
Commission, exchange & brokerage	85,378,417	59,285,166	38,747,533	29,493,187
Other operating income	3,376,872	7,093,891	1,668,284	2,961,742
Total operating income	985,343,068	815,439,324	439,071,607	422,067,645
Salary and allowances	174,464,181	161,862,959	84,664,176	80,094,534
Rent, taxes, insurance, electricity, etc.	27,195,026	24,768,385	13,945,831	13,306,421
Legal & professional expenses	4,426,694	1,162,976	3,619,741	1,044,380
Postage, stamp, telecommunication, etc.	3,703,341	3,659,671	1,863,281	1,860,016
Stationery, printing, advertisements, etc.	7,234,387	8,710,733	3,808,122	5,553,839
Managing director's salary and fees	7,050,000	7,050,000	3,525,000	3,525,000
Directors' fees and expenses	301,434	268,438	129,564	133,038
Auditors' fees	241,500	230,000	120,750	129,375
Depreciation, repair & maintenance	20,846,103	18,935,954	11,328,213	10,139,648
Other expenses	20,495,811	18,046,512	11,612,580	8,931,185
Total operating expenses	265,958,477	244,695,629	134,617,258	124,717,436
Profit before provisions	719,384,591	570,743,695	304,454,349	297,350,208
Provision for				
Loans and advances	(78,745,441)	(252,829,695)	69,505,967	7,316,683
Diminution in value of investment	(4,590,051)	22,201,667	5,047,020	9,593,143
Total provisions	(83,335,492)	(230,628,028)	74,552,987	16,909,826
Profit before tax	802,720,083	801,371,723	229,901,362	280,440,382
Provision for tax				
Current	217,505,244	212,389,601	62,669,810	103,219,975
Deferred	1,054,641	437,072	699,489	408,630
	218,559,885	212,826,673	63,369,299	103,628,605
Profit after tax	584,160,198	588,545,050	166,532,063	176,811,777
Appropriation				
Statutory reserve	32,940,206	82,346,655	32,940,206	-
Dividend on preference shares	-	-	-	-
Total appropriations	32,940,206	82,346,655	32,940,206	-
Retained surplus	551,219,992	506,198,395	133,591,857	176,811,777
Earnings Per Share (Restated)	4.36	4.39	1.24	1.32

Selected explanatory notes to the Financial Statements half year ended 30 June 2019

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, 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 June 2019 and profit for the period from January to June 2019. The number of shares outstanding as of 30 June 2019 was 134037027. Earnings per share for the preceding period (January to June 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.

Cash Flow Statement (Unaudited)

For the half year ended 30 June 2019

Particulars	Jan to Jun '19 Taka	Jan to Jun '18 Taka
Cash flows from operating activities		
Interest received	3,135,998,267	2,647,098,275
Interest paid	(2,275,057,544)	(1,726,176,435)
Dividend received	11,803,133	15,860,727
Fees and commission received	85,378,417	59,285,166
Paid to employees	(224,102,156)	(206,361,952)
Paid to suppliers and various operating expense	(93,216,393)	(58,825,636)
Income tax paid	(283,649,514)	(314,529,373)
Received from other operating activities	7,733,540	11,257,844
Cash generated/(utilized) from operating activities before changes in operating assets and liabilities	364,887,750	427,608,616
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers	(456,528,096)	(364,996,268)
Purchase/sale of trading securities	(5,088,602)	7,947,721
Other assets	59,649,225	(59,275,301)
Loans and deposits from banks and other customers	1,390,518,192	1,619,533,021
Other liabilities	(50,038,605)	(62,306,760)
Cash generated/(utilized) from operating assets and liabilities	938,512,114	1,140,902,413
Net cash from operating activities	1,303,399,864	1,568,511,029
Cash flows from investing activities		
Other investments	20,000,000	15,000,000
Net proceeds/(payments) for sale/purchase of treasury bills	17,900	12,895
Purchase of fixed assets including land, building, furniture and equipments	(99,997,930)	(6,473,879)
Proceeds from disposal of fixed assets including land, building, furniture and equipments	420,652	107,085
Net cash used in investing activities	(79,559,378)	8,646,101
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	919,210,878	1,211,601,601
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	12,720,569,371	12,027,523,454

Statement of changes in equity (Unaudited)

For the half year ended 30 June 2019

Particulars	Amount In Taka					
	Paid up capital	Share premium	Statutory reserve	General & other reserves	Retained earnings	Total
Balance as on 1 January 2018	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	-	-	-	-	584,160,198	584,160,198
Transferred to reserve funds	-	-	32,940,206	-	(32,940,206)	-
Stock dividend issued	121,851,840	-	-	-	(121,851,840)	-
Cash dividend paid	-	-	-	-	(304,629,608)	(304,629,608)
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
Balance as on 30 June 2018	1,218,518,430	55,000,000	1,307,430,064	1,445,040,000	554,637,240	4,580,625,734

Sd/-
Chairman

Sd/-
Director

Sd/-
Managing Director & CEO

Sd/-
Head of Finance

Sd/-
Company Secretary

Comparative Statement for Information of the Shareholders

SL	Particulars	As at and for the quarter ended 30 June 2019	As at and for the quarter ended 30 June 2018
1	Net Assets Value (NAV) per share	39.69	37.59
2	Earnings Per Share (Restated)	4.36	4.39
3	Net operating cash flow per share	9.72	12.87

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