

Delta Brac Housing Finance Corporation Ltd.



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Financial Statements

For the half year ended 31 December 2015

Balance Sheet (Unaudited) As at 31 December 2015

Particulars	31 - Dec -15 Taka	30 - Jun -15 Taka
PROPERTY AND ASSETS		
Cash	520,130,526	540,453,046
In hand	71,483	69,383
Balance with Bangladesh Bank and its agent bank	520,059,043	540,383,663
Balance with other banks and financial institutions	7,087,794,458	5,332,811,224
In Bangladesh	7,087,794,458	5,332,811,224
Outside Bangladesh	-	_
Money at call on short notice	-	-
Investments	365,089,752	364,409,364
Government	1,104,632	50.1,103,50
Others	363,985,120	364,409,364
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Loans and advances	30,920,199,317	29,248,299,327
Fixed assets including land, building, furniture & equipments	136,909,468	115,956,056
Other assets	139,230,215	84,149,494
Total assets	39,169,353,736	35,686,078,511
LIABILITIES AND CAPITAL		
LIABILITIES Borrowings from other banks, financial institutions and agents	5,521,656,640	5,308,507,195
Deposits and other accounts: Fixed deposits	27,995,735,813	24,703,115,270
Other liabilities	2,541,274,105	2,503,539,630
Total liabilities	36,058,666,558	32,515,162,095
SHAREHOLDERS' EQUITY		
Paid-up capital	1,160,493,750	1,160,493,750
Share premium	55,000,000	55,000,000
Statutory reserve	869,508,423	811,924,646
Other receives	781,540,000	781,540,000
Other reserves		
Retained earnings	244,145,005	•
Retained earnings Total shareholders' equity	3,110,687,178	3,170,916,416
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	3,110,687,178	3,170,916,416
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS	3,110,687,178	3,170,916,416
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities	3,110,687,178	3,170,916,416
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities Acceptance and endorsements Letters of guarantee	3,110,687,178	3,170,916,416
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities Acceptance and endorsements Letters of guarantee Irrevocable letters of credit	3,110,687,178	3,170,916,416
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities Acceptance and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection	3,110,687,178 39,169,353,736	3,170,916,416
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities Acceptance and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities	3,110,687,178 39,169,353,736	3,170,916,416 35,686,078,511
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities Acceptance and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities	3,110,687,178 39,169,353,736	3,170,916,416 35,686,078,511 16,739,437
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities Acceptance and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Total contingent liabilities	3,110,687,178 39,169,353,736	3,170,916,416 35,686,078,511 16,739,437
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities Acceptance and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Total contingent liabilities	3,110,687,178 39,169,353,736	3,170,916,416 35,686,078,511
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities Acceptance and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Total contingent liabilities Other commitments	3,110,687,178 39,169,353,736	3,170,916,416 35,686,078,511
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities Acceptance and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Total contingent liabilities Other commitments Documentary credits and short term trade related transaction	3,110,687,178 39,169,353,736	361,958,020 3,170,916,416 35,686,078,511 16,739,437
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities Acceptance and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Total contingent liabilities Other commitments Documentary credits and short term trade related transaction Forward assets purchased and forward deposit placed	3,110,687,178 39,169,353,736	3,170,916,416 35,686,078,511 16,739,437 16,739,437
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities Acceptance and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Total contingent liabilities Other commitments Documentary credits and short term trade related transaction Forward assets purchased and forward deposit placed Undrawn note issuance and revolving underwriting facilities	3,110,687,178 39,169,353,736	3,170,916,416 35,686,078,511
Retained earnings Total shareholders' equity Total liabilities and shareholders' equity OFF BALANCE SHEET ITEMS Contingent liabilities Acceptance and endorsements Letters of guarantee Irrevocable letters of credit Bills for collection Other contingent liabilities Total contingent liabilities 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	3,110,687,178 39,169,353,736 16,739,437 16,739,437 - 485,850,000	3,170,916,416 35,686,078,511 16,739,437 16,739,437 404,305,000

Profit and Loss Account (Unaudited) For the half year ended 31 December 2015

Particulars	Jul to Dec `15 Taka	Jul to Dec `14 Taka	Oct to Dec `15 Taka	Oct to Dec `14 Taka
Interest income	2,218,045,676	2,246,095,301	1,118,068,883	1,113,677,415
Interest paid on deposits and borrowings, etc.	1,370,432,110	1,434,257,067	679,198,632	706,837,294
Net interest income	847,613,566	811,838,234	438,870,251	406,840,120
Income from investment	14,697,682	7,845,852	(812,378)	3,312,965
Commission, exchange & brokerage	62,256,572	48,660,642	33,835,010	23,345,284
Other operating income	12,350,744	12,208,763	3,588,591	9,577,011
Total operating income	936,918,564	880,553,490	475,481,474	443,075,380
Salary and allowances	121,089,167	109,419,786	55,164,911	45,317,991
Rent, taxes, insurance, electricity, etc.	21,304,722	16,728,081	10,585,119	8,408,570
Legal & professional expenses	877,285	668,872	590,140	24,211
Postage, stamp, telecomunication, etc.	3,463,629	2,646,288	1,813,182	1,203,104
Stationery, printing, advertisements, etc.	6,035,693	3,984,166	4,235,619	2,853,787
Managing director's salary and fees	6,530,000	7,200,000	3,430,000	3,430,000
Directors' fees and expenses	1,039,267	568,435	157,056	198,469
Auditors' fees	150,938	144,858	79,063	72,983
Depreciation, repair & maintenance	13,547,219	10,615,955	6,722,879	5,520,287
Other expenses	15,598,473	14,780,767	5,441,011	6,706,419
Total operating expenses	189,636,393	166,757,208	88,218,981	73,735,821
Profit before provisions	747,282,171	713,796,282	387,262,493	369,339,559
Provision for				
Loans and advances	172,173,260	139,206,931	119,160,956	114,060,274
Diminution in value of investment	(12,370,981)	25,089,687	5,045,783	8,088,751
Total provisions	159,802,279	164,296,618	124,206,739	122,149,025
Profit before tax	587,479,892	549,499,664	263,055,754	247,190,534
Provision for tax				
Current	295,028,134	302,613,635	155,203,624	156,721,050
Deferred	4,532,871	32,480	(1,213,253)	(621,848)
	299,561,005	302,646,115	153,990,371	156,099,202
Profit after tax	287,918,887	246,853,549	109,065,383	91,091,332
Appropriation				
Statutory reserve	57,583,778	49,370,710	21,813,077	18,218,267
Dividend on preference shares	-			
Total appropriations	57,583,778	49,370,710	21,813,077	18,218,267
Retained surplus	230,335,109	197,482,839	87,252,306	72,873,065
Earnings Per Share	2.48	2.13	0.94	0.78

Cash Flow Statement (Unaudited) For the half year ended 31 December 2015

Particulars	Jul to Dec `15 Taka	Jul to Dec `14 Taka
Cash flows from operating activities		
Interest received	2,199,722,253	2,271,407,112
Interest paid	(1,587,191,508)	(1,257,100,537)
Dividend received	9,432,391	6,484,255
Fees and commission received	62,256,572	48,660,642
Paid to employees	(156,355,319)	(123,063,371
Paid to suppliers and various operating expense	(49,902,910)	(63,004,450
Income tax paid	(292,856,477)	(350,265,462
Received from other operating activities	11,963,539	13,929,390
Cash generated/(utilized) from operating activities before		
changes in operating assets and liabilities	197,068,541	547,047,579
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers	(1,674,417,627)	(526,325,408
Purchase/sale of trading securities	424,244	(18,198,230
Other assets	(29,609,225)	16,510,57
Loans and deposits from banks and other customers	3,249,872,310	991,247,720
Other liabilities	68,319,911	(34,079,654
Cash generated/(utilized) from operating assets and liabilities	1,614,589,613	429,154,999
Net cash from operating activities	1,811,658,154	976,202,578
Cash flows from investing activities		
Other investments	-	18,000,000
Net proceeds/(payments) for sale/purchase of Treasury bills	(1,104,632)	
Purchase of fixed assets including land, building, furniture and equipments	(29,734,198)	(42,367,471
Proceeds from disposal of fixed assets including land, building, furniture and equipments	3,540,433	417,300
Net cash used in investing activities	(27,298,397)	(23,950,171
Cash flows from financing activities		
Payment of preference share dividend	-	
Cash dividend paid	(305,596,722)	(290,123,438
Payment for finance lease	-	
Net cash used in financing activities	(305,596,722)	(290,123,438
Net increase/(decrease) in cash and cash equivalents	1,478,763,035	662,128,969
Cash and cash equivalents (net off overdraft) at the beginning of the period	5,444,105,420	5,944,791,494
Cash and cash equivalents (net off overdraft)		
at the end of the period	6,922,868,455	6,606,920,463
Net operating cash flow per share	15.61	8.41

Statement of changes in equity (Unaudited) For the half year ended 31 December 2015

Amount In Taka **Particulars** Balance as on 1 July 2015 1,160,493,750 55,000,000 811,924,646 781,540,000 361,958,020 3,170,916,416 287,918,887 287,918,887 Net profit (after tax) for the period Transferred to reserve funds 57,583,778 (57,583,778) Dividend (348,148,125) (348,148,125) 869,508,424 781,540,000 244,145,004 3,110,687,178 Balance as on 31 December 2015 1.160.493.750 55.000.000 Balance as on 31 December 2014 224,737,877 2,732,516,238

Selected explanatory notes to the Financial Statements half year ended 31st December 2015

Reporting: The half yearly Financial Statements have been prepared based on Bangladesh Accounting Standards (BAS) 34: "Interim Financial Reporting". These Financial Statements should be read in conjunction with the published Financial Statements for the year ended June 30, 2015 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 period ended 30th June 2015.

Earnings Per Share (EPS): Earnings per share has been calculated based on the number of shares outstanding as of 31 December 2015 and profit for the period from July 2015 to December 2015. The number of shares outstanding as of 31 December 2015 was 116,049,375. Earnings per share for the preceding period (July 2014 to December 2014) 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 effect the ability of the users of these Financial Statements to make proper evaluation and decision.

Reclassifications: To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/restated, whenever considered necessary to conform the current period's presentation.

The published half-yearly financial statements are available in the web-site of the company. www.deltabrac.com