



# Delta Brac Housing Finance Corporation Ltd.



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## Financial Statements For the 1<sup>st</sup> quarter ended 31 March 2022

In compliance with the Regulation 17(3) of the Dhaka and Chittagong Stock Exchanges (Listing) Regulations, 2015, we are pleased to publish First Quarter (1<sup>st</sup> quarter) Un-audited Financial Statements of Delta Brac Housing Finance Corporation Ltd. as at and for the 1<sup>st</sup> quarter ended 31 March 2022 approved by the Board of Directors of the Company in its 129<sup>th</sup> Meeting held on Sunday, April 17, 2022 at 2:30 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 31 March 2022

Particulars	31 March 2022 Amount (TK)	31 December 2021 Amount (TK)
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	540,918,653	558,066,972
In hand	141,108	101,102
Balance with Bangladesh Bank and its agent bank	540,777,545	557,965,870
<b>Balance with other banks and financial institutions</b>	15,497,768,753	14,725,958,032
In Bangladesh	15,497,768,753	14,725,958,032
Outside Bangladesh	-	-
<b>Money at call on short notice</b>	-	-
<b>Investments</b>	1,798,487,506	678,218,185
Government	945,239,550	8,241,093
Others	853,247,956	669,977,092
Loans and advances	44,090,341,670	43,830,505,644
Fixed assets including land, building, furniture & equipments	272,472,335	262,581,058
Other assets	332,730,611	223,282,992
<b>Total assets</b>	<b>62,532,719,528</b>	<b>60,278,612,883</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>LIABILITIES</b>		
Borrowings from other banks, financial institutions and agents	10,084,849,465	6,175,673,065
Deposits and other accounts: Fixed deposits	42,152,493,830	43,978,360,429
Other liabilities	2,741,615,735	2,880,448,299
<b>Total liabilities</b>	<b>54,978,959,030</b>	<b>53,034,481,793</b>
<b>SHAREHOLDERS' EQUITY</b>		
Paid-up capital	1,772,639,680	1,772,639,680
Share premium	55,000,000	55,000,000
Statutory reserve	1,725,762,429	1,693,914,189
Other reserves	3,125,040,000	3,125,040,000
Retained earnings	875,318,389	597,537,221
<b>Total shareholders' equity</b>	<b>7,553,760,498</b>	<b>7,244,131,090</b>
<b>Total liabilities and shareholders' equity</b>	<b>62,532,719,528</b>	<b>60,278,612,883</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	-	-
<b>Total contingent liabilities</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	-	-
<b>Total other commitments</b>	-	-
<b>Total off balance sheet items including contingent liabilities</b>	-	-
<b>Net Assets Value (NAV) per share</b>	<b>42.61</b>	<b>40.87</b>

### Comparative Statement of Information for the Shareholders

SL	Particulars	As at 31 March 2022	As at 31 December 2021
1	Net Assets Value (NAV) per share	42.61	40.87
		<b>For the quarter ended 31 March 2022</b>	<b>For the quarter ended 31 March 2021</b>
2	Earnings Per Share	1.75	1.75
3	Net operating cash flow per share	(12.31)	(3.41)

### Profit or loss account (Unaudited)

For the 1<sup>st</sup> quarter ended 31 March 2022

Particulars	January to March 2022 Amount (TK)	January to March 2021 Amount (TK)
Interest income	1,233,572,632	1,292,951,021
Interest paid on deposits and borrowings, etc.	720,740,637	742,572,476
<b>Net interest income</b>	<b>512,831,995</b>	<b>550,378,545</b>
Income from investment	12,331,609	23,990,936
Commission, exchange & brokerage	47,601,011	60,014,619
Other operating income	5,339,451	5,554,634
<b>Total operating income</b>	<b>578,104,066</b>	<b>639,938,734</b>
Salary and allowances	87,665,443	89,208,174
Rent, taxes, insurance, electricity, etc.	7,325,045	7,617,779
Legal & professional expenses	4,866,163	4,710,969
Postage, stamp, telecommunication, etc.	2,105,610	2,823,457
Stationery, printing, advertisements, etc.	4,814,014	2,037,808
Managing director's salary and fees	3,700,000	2,700,000
Directors' fees and expenses	164,000	298,640
Auditors' fees	143,750	129,375
Depreciation, repair & maintenance	18,719,972	15,682,294
Other expenses	13,439,995	10,862,050
<b>Total operating expenses</b>	<b>142,943,992</b>	<b>136,070,547</b>
<b>Profit before provisions</b>	<b>435,160,074</b>	<b>503,868,186</b>
Provision for		
Loans and advances	(76,171,225)	27,804,089
Diminution in value of investment	42,520,420	(9,896,437)
Total provisions	(33,650,805)	17,907,652
<b>Profit before tax</b>	<b>468,810,879</b>	<b>485,960,534</b>
Provision for tax		
Current	159,241,200	177,445,728
Deferred	(59,729)	(1,710,511)
	159,181,471	175,735,217
<b>Profit after tax</b>	<b>309,629,408</b>	<b>310,225,317</b>
<b>Appropriation</b>		
Statutory reserve	31,848,240	-
Dividend on preference shares	-	-
Total appropriations	31,848,240	-
<b>Retained surplus</b>	<b>277,781,168</b>	<b>310,225,317</b>
<b>Earnings Per Share</b>	<b>1.75</b>	<b>1.75</b>

### Selected explanatory notes to the Financial Statements for 1<sup>st</sup> quarter ended 31 March 2022

- 1.00 Reporting:** The 1<sup>st</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, 2021 as they provide an update to previously reported information.
- 2.01 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, 2021.
- 2.02 Earnings Per Share (EPS):** Earnings per share has been calculated based on the number of shares outstanding as of 31 March 2022 and profit for the period from January to March 2022. The number of shares outstanding as of 31 March 2022 was 17,72,63,968. Earnings per share for the preceding period (January to March 2021) has also been calculated based on the same number of shares.
- 2.03 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.
- 2.04 General:**
  - Figures appearing in these Financial Statements have been rounded off to the nearest Taka.
  - Previous year's figures have been rearranged where necessary, in order to conform the current period's presentation.

### Cash flow statement (Unaudited)

For the 1<sup>st</sup> quarter ended 31 March 2022

Particulars	January to March 2022 Amount (TK.)	January to March 2021 Amount (TK.)
<b>Cash flows from operating activities</b>		
Interest receipts in cash	1,197,658,674	1,243,471,343
Interest payments	(722,072,195)	(785,329,744)
Dividend receipts	4,657,837	1,780,115
Fees and commission receipts in cash	47,601,011	60,014,619
Cash payments to employees, suppliers and various operating expense	(193,851,366)	(102,873,721)
Income tax paid	(163,978,808)	(127,226,324)
Receipts from other operating activities	9,457,189	27,843,013
<b>Cash generated/(utilized) from operating activities before changes in operating assets and liabilities</b>	<b>179,472,342</b>	<b>317,679,302</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Loans and advances to customers	(258,756,682)	(795,783,128)
Investment in trading securities	(177,772,615)	(177,322,508)
Other assets	(77,300,575)	(48,838,741)
Loans and deposits from banks and other customers	(1,825,866,599)	151,485,493
Interest suspenses	114,899	(337,512)
Other liabilities	(22,745,616)	(51,062,410)
Cash generated/(utilized) from operating assets and liabilities	(2,362,327,188)	(921,858,805)
<b>Net cash from operating activities</b>	<b>(2,182,854,846)</b>	<b>(604,179,504)</b>
<b>Cash flows from investing activities</b>		
Net Proceeds (payments) for sale/purchase of Treasury Bills	(936,998,456)	-
Other investments	1,000,000	(10,000,000)
Purchase of property, plant & equipment	(20,700,001)	(1,098,574)
Proceeds from disposal of property, plant & equipment	48,696	16,407
<b>Net cash used in investing activities</b>	<b>(956,649,761)</b>	<b>(11,082,167)</b>
<b>Cash flows from financing activities</b>		
Payment of preference share dividend	-	-
Cash dividend paid	-	-
Net Receipt of Loan & Zero Coupon Bond	3,908,047,835	4,183,888,306
<b>Net cash used in financing activities</b>	<b>3,908,047,835</b>	<b>4,183,888,306</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>768,543,227</b>	<b>3,568,626,635</b>
Effects of exchange rate changes on cash and cash equivalents	870	(51)
<b>Cash and cash equivalents (net off overdraft) at the beginning of the period</b>	<b>15,121,649,494</b>	<b>14,631,820,962</b>
<b>Cash and cash equivalents (net off overdraft) at the end of the period</b>	<b>15,890,193,591</b>	<b>18,200,447,547</b>
<b>Net operating cash flow per share</b>	<b>(12.31)</b>	<b>(3.41)</b>

### Statement of changes in equity (Unaudited)

For the 1<sup>st</sup> quarter ended 31 March 2022

Particulars	Paid up capital	Share premium	Statutory reserve	General & other reserves	Retained earnings	Total
Balance as on 1 January 2022	1,772,639,680	55,000,000	1,693,914,189	3,125,040,000	597,537,221	7,244,131,090
Net profit (after tax) for the period	-	-	-	-	309,629,408	309,629,408
Transferred to reserve funds	-	-	31,848,240	-	(31,848,240)	-
Stock dividend issued	-	-	-	-	-	-
<b>Cash dividend payable</b>	-	-	-	-	-	-
<b>Balance as on 31 March 2022</b>	<b>1,772,639,680</b>	<b>55,000,000</b>	<b>1,725,762,429</b>	<b>3,125,040,000</b>	<b>875,318,389</b>	<b>7,553,760,498</b>
<b>Balance as on 31 March 2021</b>	<b>1,541,425,810</b>	<b>55,000,000</b>	<b>1,486,425,811</b>	<b>2,825,040,000</b>	<b>833,789,685</b>	<b>6,741,681,306</b>

Sd/-  
Chairman

Sd/-  
Director

Sd/-  
Managing Director & CEO

Sd/-  
Head of Finance

Sd/-  
Company Secretary

The published quarterly financial statements are available in the web-site of the company, [www.deltabrac.com](http://www.deltabrac.com)