



# Delta Brac Housing Finance Corporation Ltd.



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# Financial Statements

## For the half year ended 30 June 2022

In compliance with the Regulation 17(3) of the Dhaka and Chittagong Stock Exchanges (Listing) Regulations, 2015, we are pleased to publish Half Yearly (2<sup>nd</sup> quarter) Un-audited Financial Statements of Delta Brac Housing Finance Corporation Ltd. as at and for the Half Year ended 30 June 2022 approved by the Board of Directors of the Company in its 132<sup>nd</sup> Meeting held on Wednesday, July 27, 2022 at 4:00 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 2022

Particulars	30 June 2022 Amount (TK)	31 December 2021 Amount (TK)
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	552,734,550	558,066,972
In hand	126,559	101,102
Balance with Bangladesh Bank and its agent bank	552,607,991	557,965,870
<b>Balance with other banks and financial institutions</b>	17,292,256,126	14,725,958,032
In Bangladesh	17,292,256,126	14,725,958,032
Outside Bangladesh	-	-
<b>Money at call on short notice</b>	450,000,000	-
<b>Investments</b>	2,578,426,060	678,218,185
Government	1,560,155,458	8,241,093
Others	1,018,270,602	669,977,092
Loans and advances	44,388,962,842	43,830,505,644
Fixed assets including land, building, furniture & equipments	265,651,688	262,581,058
Other assets	238,449,379	223,282,992
<b>Total assets</b>	<b>65,766,480,645</b>	<b>60,278,612,883</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>LIABILITIES</b>		
Borrowings from other banks, financial institutions and agents	15,162,457,929	6,175,673,065
Deposits and other accounts: Fixed deposits	40,563,252,243	43,978,360,429
Other liabilities	2,513,665,369	2,880,448,299
<b>Total liabilities</b>	<b>58,239,375,541</b>	<b>53,034,481,793</b>
<b>SHAREHOLDERS' EQUITY</b>		
Paid-up capital	1,949,903,640	1,772,639,680
Share premium	55,000,000	55,000,000
Statutory reserve	1,803,688,182	1,693,914,189
Other reserves	3,125,040,000	3,125,040,000
Retained earnings	593,473,282	597,537,221
<b>Total shareholders' equity</b>	<b>7,527,105,104</b>	<b>7,244,131,090</b>
<b>Total liabilities and shareholders' equity</b>	<b>65,766,480,645</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	-	-
Total contingent liabilities	-	-
<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	-	-
Total other commitments	-	-
<b>Total off balance sheet items including contingent liabilities</b>	<b>-</b>	<b>-</b>
Net Assets Value (NAV) per share	<b>38.60</b>	<b>37.15</b>

### Profit and Loss Account (Unaudited)

For the half year ended 30 June 2022

Particulars	Jan to Jun '22 Amount (TK)	Jan to Jun '21 Amount (TK)	Apr to Jun '22 Amount (TK)	Apr to Jun '21 Amount (TK)
Interest income	2,389,134,698	2,579,276,901	1,155,562,066	1,286,325,880
Interest paid on deposits and borrowings, etc.	1,454,875,121	1,480,939,078	734,134,484	738,366,602
<b>Net interest income</b>	<b>934,259,577</b>	<b>1,098,337,823</b>	<b>421,427,582</b>	<b>547,959,278</b>
Income from investment	39,192,056	35,424,160	26,860,446	11,433,224
Commission, exchange & brokerage	92,527,201	97,017,183	44,926,190	37,002,564
Other operating income	12,371,868	9,258,249	7,032,417	3,703,615
<b>Total operating income</b>	<b>1,078,350,702</b>	<b>1,240,037,415</b>	<b>500,246,635</b>	<b>600,098,681</b>
Salary and allowances	195,470,465	180,991,739	107,805,022	91,783,565
Rent, taxes, insurance, electricity, etc.	17,930,095	16,132,818	10,605,051	8,515,039
Legal & professional expenses	10,311,898	8,422,313	5,445,735	3,711,344
Postage, stamp, telecommunication, etc.	4,252,523	4,581,704	2,146,913	1,758,247
Stationery, printing, advertisements, etc.	10,284,909	4,576,211	5,470,895	2,538,403
Managing director's salary and fees	7,600,000	7,000,000	3,900,000	4,300,000
Directors' fees and expenses	481,190	547,440	317,190	248,800
Auditors' fees	322,000	273,125	178,250	143,750
Depreciation, repair & maintenance	36,546,555	32,293,266	17,826,583	16,610,972
Other expenses	31,559,770	21,666,489	18,119,775	10,804,439
<b>Total operating expenses</b>	<b>314,759,405</b>	<b>276,485,105</b>	<b>171,815,414</b>	<b>140,414,559</b>
<b>Profit before provisions</b>	<b>763,591,297</b>	<b>963,552,310</b>	<b>328,431,221</b>	<b>459,684,123</b>
Provision for				
Loans and advances	(125,862,900)	170,114,045	(49,691,675)	142,309,956
Diminution in value of investment	57,392,349	(50,975,977)	14,871,929	(41,079,540)
Total provisions	(68,470,551)	119,138,068	(34,819,746)	101,230,416
<b>Profit before tax</b>	<b>832,061,848</b>	<b>844,414,242</b>	<b>363,250,967</b>	<b>358,453,707</b>
Provision for tax				
Current	283,332,598	351,125,862	124,091,398	173,680,134
Deferred	(140,716)	(3,657,217)	(80,987)	(1,946,706)
	283,191,882	347,468,645	124,010,411	171,733,428
<b>Profit after tax</b>	<b>548,869,966</b>	<b>496,945,597</b>	<b>239,240,556</b>	<b>186,720,279</b>
<b>Appropriation</b>				
Statutory reserve	109,773,993	99,389,119	23,942,982	99,389,119
Dividend on preference shares	-	-	-	-
Total appropriations	109,773,993	99,389,119	23,942,982	99,389,119
<b>Retained surplus</b>	<b>439,095,973</b>	<b>397,556,478</b>	<b>215,297,574</b>	<b>87,331,160</b>
<b>Earnings Per Share</b>	<b>2.81</b>	<b>2.55</b>	<b>1.23</b>	<b>0.96</b>

### Selected explanatory notes to the Financial Statements for 2nd quarter ended 30 June 2022

**1.00 Reporting:** The 2<sup>nd</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 30 June 2022 and profit for the period from January to June 2022. The number of shares outstanding as of 30 June 2022 was 19,49,90,364. Earnings per share for the preceding period (January to June 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**

a) Figures appearing in these Financial Statements have been rounded off to the nearest Taka.

b) Previous year's figures have been rearranged where necessary, in order to conform the current period's presentation.

### Cash Flow Statement (Unaudited)

For the 2<sup>nd</sup> quarter ended 30 June 2022

Particulars	Jan to Jun '22 Amount (TK.)	Jan to Jun '21 Amount (TK.)
<b>Cash flows from operating activities</b>		
Interest receipts in cash	2,399,069,990	2,538,836,579
Interest payments	(1,564,792,782)	(1,649,919,274)
Dividend receipts	10,012,320	11,039,205
Fees and commission receipts in cash	92,527,201	97,017,183
Cash payments to employees, suppliers and various operating expense	(335,895,446)	(284,723,171)
Income tax paid	(332,895,311)	(293,250,582)
Receipts from other operating activities	34,708,709	9,230,728
<b>Cash generated/(utilized) from operating activities before changes in operating assets and liabilities</b>	<b>302,734,681</b>	<b>428,230,668</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Loans and advances to customers	(558,737,307)	(867,028,765)
Investment in trading securities	(127,918,405)	(209,724,673)
Other assets	(29,189,921)	13,956,925
Deposits from banks and other customers	(3,415,108,186)	2,700,647,101
Interest suspenses	(2,967,743)	13,430,770
Other liabilities	(53,916,418)	(54,588,173)
Cash generated/(utilized) from operating assets and liabilities	(4,187,837,980)	1,596,693,185
<b>Net cash from operating activities</b>	<b>(3,885,103,299)</b>	<b>2,024,923,853</b>
<b>Cash flows from investing activities</b>		
Net Proceeds (payments) for sale/purchase of Treasury Bills	(1,765,399,378)	19,895
Other investments	1,000,000	26,000,000
Purchase of property, plant & equipment	(23,713,050)	(2,221,566)
Proceeds from disposal of property, plant & equipment	1,719,565	163,097
<b>Net cash generated/(used) from investing activities</b>	<b>(1,786,392,863)</b>	<b>23,961,426</b>
<b>Cash flows from financing activities</b>		
Cash dividend paid	(265,895,952)	(231,213,872)
Net Receipt of Loan & Zero Coupon Bond	8,947,487,141	4,060,189,677
<b>Net cash generated from financing activities</b>	<b>8,681,591,189</b>	<b>3,828,975,805</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>3,010,095,027</b>	<b>5,877,861,084</b>
Effects of exchange rate changes on cash and cash equivalents	16,660	(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>18,131,761,181</b>	<b>20,509,681,995</b>
<b>Net operating cash flow per share</b>	<b>(19.92)</b>	<b>10.38</b>

### Statement of changes in equity (Unaudited)

For the 2<sup>nd</sup> quarter ended 30 June 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	-	-	-	-	548,869,966	548,869,966
Transferred to reserve funds	-	-	109,773,993	-	(109,773,993)	-
Stock dividend issued	177,263,960	-	-	-	(177,263,960)	-
Cash dividend payable	-	-	-	-	(265,895,952)	(265,895,952)
<b>Balance as on 30 June 2022</b>	<b>1,949,903,640</b>	<b>55,000,000</b>	<b>1,803,688,182</b>	<b>3,125,040,000</b>	<b>593,473,282</b>	<b>7,527,105,104</b>
<b>Balance as on 30 June 2021</b>	<b>1,772,639,680</b>	<b>55,000,000</b>	<b>1,585,814,930</b>	<b>2,825,040,000</b>	<b>458,693,104</b>	<b>6,697,187,714</b>

Amount In Taka

Sd/-  
Chairman

Sd/-  
Director

Sd/-  
Managing Director

Sd/-  
Head of Finance

Sd/-  
Company Secretary

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