



Delta Brac Housing Finance Corporation Ltd.



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Financial Statements

For the 1st Quarter Ended 31 March 2019

In compliance with the Regulation 17(3) of the Dhaka and Chittagong Stock Exchanges (Listing) Regulations, 2015 and BSEC Letter No. SEC/CFD/Misc/233/2004/615 dated 2 February 2010, we are pleased to present 1st Quarter un-audited Financial Statements of Delta Brac Housing Finance Corporation Ltd. as at and for the quarter ended 31 March 2019 approved by the Board of Directors of the Company in its 105th Meeting held on Monday, May 06, 2019 at 4:30 PM. The following Financial Statements without the detailed notes/ disclosures have been termed as "condensed" in line with the IAS 34.

Condensed Balance Sheet (Unaudited)

As at 31 March 2019

Particulars	As at 31 March 2019 Amount (TK)	As at 31 December 2018 Amount (TK)
PROPERTY AND ASSETS		
Cash	814,413,189	798,514,488
In hand	76,336	106,217
Balance with Bangladesh Bank and its agent bank	814,336,853	798,408,271
Balance with other banks and financial institutions	10,955,675,994	11,779,169,860
In Bangladesh	10,955,675,994	11,779,169,860
Outside Bangladesh	-	-
Money at call on short notice	-	-
Investments	601,395,283	607,821,066
Government	1,114,848	1,114,848
Others	600,280,435	606,706,218
Loans and advances	44,348,861,807	43,847,701,062
Fixed assets including land, building, furniture & equipments	254,950,423	169,515,890
Other assets	196,026,155	296,259,328
Total assets	57,171,322,851	57,498,981,694
LIABILITIES AND CAPITAL		
LIABILITIES		
Borrowings from other banks, financial institutions and agents	4,909,187,315	6,085,478,083
Deposits and other accounts: Fixed deposits	44,026,295,408	43,318,721,105
Other liabilities	3,082,862,354	3,054,803,259
Total liabilities	52,018,345,077	52,459,002,447
SHAREHOLDERS' EQUITY		
Paid-up capital	1,218,518,430	1,218,518,430
Share premium	55,000,000	55,000,000
Statutory reserve	1,307,430,064	1,307,430,064
Other reserves	2,025,040,000	2,025,040,000
Retained earnings	546,989,280	433,990,753
Total shareholders' equity	5,152,977,774	5,039,979,247
Total liabilities and shareholders' equity	57,171,322,851	57,498,981,694

OFF BALANCE SHEET ITEMS

Contingent liabilities

Particulars	As at 31 March 2019	As at 31 December 2018
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

Particulars	As at 31 March 2019	As at 31 December 2018
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	380,158,000	506,775,000
Total other commitments	380,158,000	506,775,000
Total off balance sheet items including contingent liabilities	416,127,622	542,744,622

Comparative Statement of Information for the Shareholders

Sl	Particulars	As at and for the quarter ended 31 March 2019	As at and for the quarter ended 31 March 2018
1	Net Assets Value (NAV) per share	42.29	39.14
2	Earnings Per Share	3.43	3.38
3	Net operating cash flow per share	(0.58)	3.43

Condensed Profit and Loss Account (Unaudited)

For the 1st quarter ended 31 March 2019

Particulars	January to March 2019 Amount (TK)	January to March 2018 Amount (TK)
Interest income	1,542,380,551	1,226,943,040
Interest paid on deposits and borrowings, etc.	1,050,490,164	872,626,732
Net interest income	491,890,387	354,316,308
Income from investment	6,041,602	5,131,243
Commission, exchange & brokerage	46,630,884	29,791,979
Other operating income	1,708,588	4,155,972
Total operating income	546,271,461	393,395,502
Salary and allowances	89,800,005	81,768,425
Rent, taxes, insurance, electricity, etc.	13,249,195	11,461,964
Legal & professional expenses	806,953	118,596
Postage, stamp, telecommunication, etc.	1,840,060	1,799,655
Stationery, printing, advertisements, etc.	3,426,265	3,156,894
Managing director's salary and fees	3,525,000	3,525,000
Directors' fees and expenses	171,870	135,400
Auditors' fees	120,750	100,625
Depreciation, repair & maintenance	9,517,890	8,796,306
Other expenses	8,883,231	9,139,150
Total operating expenses	131,341,219	120,002,015
Profit before provisions	414,930,242	273,393,487
Provision for Loans and advances	(148,251,408)	(260,146,378)
Diminution in value of investment	(9,637,071)	12,608,524
Total provisions	(157,888,479)	(247,537,854)
Profit before tax	572,818,721	520,931,341
Provision for tax	-	-
Current	154,835,434	109,169,626
Deferred	355,152	28,442
Profit after tax	417,628,135	411,733,273
Appropriation		
Statutory reserve	-	82,346,655
Dividend on preference shares	-	-
Total appropriations	-	82,346,655
Retained surplus	417,628,135	329,386,618
Earnings Per Share	3.43	3.38

Selected explanatory notes to the Financial Statements for 1st Quarter ended 31 March 2019

Reporting: The 1st 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 31 March 2019 and profit for the period from January 2019 to March 2019. The number of shares outstanding as of 31 March 2019 was 121,851,843. Earnings per share for the preceding period (January 2018 to March 2018) has also been calculated based on the same number of shares.

Subsequent events: 12,185,184 Bonus shares of Tk 121,851,840 for the year ended 31 December 2018 has been transferred to the respective BO accounts of the shareholders on April 7, 2019. No other 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.

Condensed Cash Flow Statement (Unaudited)

For the 1st Quarter ended 31 March 2019

Particulars	January to March 2019 Amount (TK.)	January to March 2018 Amount (TK.)
Cash flows from operating activities		
Interest received	1,632,421,928	1,277,100,536
Interest paid	(1,098,360,364)	(798,307,427)
Dividend received	2,622,295	3,886,017
Fees and commission received	46,630,884	29,791,979
Paid to employees	(140,402,616)	(129,625,358)
Paid to suppliers and various operating expense	(59,547,345)	(28,702,762)
Income tax paid	(129,289,480)	(98,350,688)
Received from other operating activities	5,598,154	4,594,812
Cash generated/(utilized) from operating activities before changes in operating assets and liabilities	259,673,456	260,387,109
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers	(492,914,851)	(367,491,556)
Purchase/sale of trading securities	(3,574,217)	(3,249,528)
Other assets	(1,354,674)	(94,050,157)
Loans and deposits from banks and other customers	185,829,593	658,085,078
Other liabilities	(18,260,881)	(35,504,930)
Cash generated/(utilized) from operating assets and liabilities	(330,275,030)	157,788,907
Net cash from operating activities	(70,601,574)	418,176,016
Cash flows from investing activities		
Other investments	10,000,000	10,000,000
Net proceeds/(payments) for sale/purchase of Treasury bills	-	-
Purchase of fixed assets including land, building, furniture and equipments	(92,447,533)	(3,032,336)
Proceeds from disposal of fixed assets including land, building, furniture and equipments	-	93,385
Net cash used in investing activities	(82,447,533)	7,061,049
Cash flows from financing activities		
Payment of preference share dividend	-	-
Cash dividend paid	-	-
Payment for finance lease	-	-
Net cash used in financing activities	-	-
Net increase/(decrease) in cash and cash equivalents	(153,049,107)	425,237,065
Cash and cash equivalents (net off overdraft) at the beginning of the period	11,801,358,493	10,815,921,856
Cash and cash equivalents (net off overdraft) at the end of the period	11,648,309,386	11,241,158,921

Condensed Statement of Changes in Equity (Unaudited)

For the 1st Quarter ended 31 March 2019

Particulars	Paid up capital	Share premium	Statutory reserve	General & other reserves	Retained earnings	Total
Balance as on 1 January 2019	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	-	-	-	-	417,628,135	417,628,135
Transferred to reserve funds	-	-	-	-	-	-
Cash Dividend 25% for 2018	-	-	-	-	(304,629,608)	(304,629,608)
Balance as on 31 March 2019	1,218,518,430	55,000,000	1,307,430,064	2,025,040,000	546,989,280	5,152,977,774
Balance as on 31 March 2018	1,218,518,430	55,000,000	1,307,430,064	1,445,040,000	743,380,992	4,769,369,486

Sd/- Chairman Sd/- Director Sd/- Managing Director & CEO Sd/- Head of Finance Sd/- Company Secretary

The published financial statements for the 1st quarter ended 31 March 2019 are available in the web-site of the company, www.deltabrac.com