

**Auditors' Report  
and  
Audited Financial Statements  
of  
Delta Brac Housing Finance Corporation Limited  
For the year ended 30 June 2015**

**Independent Auditors' Report**  
**To The Shareholders of Delta Brac Housing Finance Corporation Limited**

We have audited the accompanying financial statements of Delta Brac Housing Finance Corporation Ltd. (DBH or "the Company") which comprise the Balance Sheet as at 30 June 2015 and the Profit & Loss Account, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

**Management's Responsibility for the Financial Statements**

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRSs), the Financial Institution Act 1993, the rules and regulations issued by the Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditors' Responsibility**

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSAs). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on our judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, we consider internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Opinion**


In our opinion, the financial statements present fairly, in all material respects, the financial position of the company as at June 30, 2015 and its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Financial

Institution Act 1993, the rules and regulations issued by Bangladesh Bank, the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

We also report that,

- a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit and made due verification thereof;
- b) in our opinion, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- c) the Company's Balance Sheet and Profit and Loss Account dealt with by the report are in agreement with the books of account;
- d) the expenditure incurred and payment made were for the purpose of the Company's business;
- e) the financial statements have been drawn up in conformity with the rules and regulations issued by Bangladesh Bank to the extent applicable to the Company;
- f) adequate provisions have been made for advances which are, in our opinion, doubtful of recovery;
- g) the Company has complied with the relevant laws pertaining to reserves and maintenance of liquid assets;
- h) the information and explanations required by us have been received and found satisfactory.

Dated: Dhaka  
September 30, 2015

  
**A. Qasem & Co**  
Chartered Accountants



		As at June 30	
		2015	2014
Notes	Taka	Taka	
	540,453,046	503,538,692	
3.1	69,383	80,512	
3.2	540,383,663	503,458,180	
	5,332,811,224	5,804,562,037	
4.1	5,332,811,224	5,804,562,037	
	-	-	
5	-	-	
6	364,409,364	370,108,738	
	-	-	
	364,409,364	370,108,738	
	29,248,299,327	27,087,224,077	
7	29,248,299,327	27,087,224,077	
8	115,956,056	26,214,052	
9	84,149,494	153,285,180	
	35,686,078,511	33,944,932,776	
10	5,308,507,195	7,052,079,138	
	24,703,115,270	21,549,503,042	
11.1	24,703,115,270	21,549,503,042	
	-	-	
12	2,503,539,630	2,567,564,466	
	32,515,162,095	31,169,146,646	
13.2	1,160,493,750	1,160,493,750	
14	55,000,000	55,000,000	
15	811,924,646	674,873,901	
16	781,540,000	568,040,000	
32	361,958,020	317,378,479	
	3,170,916,416	2,775,786,130	
	35,686,078,511	33,944,932,776	
	-	-	
17.1	-	-	
	-	-	
	-	-	
	-	-	
	16,739,437	71,985,456	
	16,739,437	71,985,456	
17.2	-	-	
	-	-	
	-	-	
	404,305,000	372,055,789	
	404,305,000	372,055,789	
	421,044,437	444,041,245	

3. These financial statements were approved by the Board of Directors on September 29, 2015 and were signed on its behalf by

Managing Director & CEO

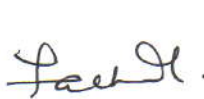
A. Qasem & Co.  
Chartered Accountants

## Delta Brac Housing Finance Corporation Limited Profit and Loss Account For the year ended 30 June 2015


	Notes	2014-2015 Taka	2013-2014 Taka
Interest Income	18	4,423,424,248	4,635,068,844
Interest paid on deposits and borrowings etc.	19	2,785,293,321	3,071,021,733
<b>Net interest income</b>		<b>1,638,130,927</b>	<b>1,564,047,111</b>
Income from investment	20	12,986,809	19,602,473
Commission, exchange and brokerage	21	104,390,616	98,475,718
Other operating income	22	28,028,566	28,284,739
<b>Total operating income</b>		<b>1,783,536,918</b>	<b>1,710,410,041</b>
Salary and allowances	23	228,428,656	189,059,414
Rent, taxes, insurance, electricity, etc.	24	35,918,099	33,163,896
Legal & professional expenses	25	1,391,877	1,401,448
Postage, stamp, telecommunication, etc.	26	6,045,565	5,287,243
Stationery, printing, advertisements, etc.	27	8,560,048	19,266,286
Managing Director's salary and fees		12,730,000	10,600,000
Directors' fees and expenses	28	821,241	1,071,140
Auditors' fees	29	287,500	258,750
Depreciation, repair & maintenance	30	22,266,077	20,668,817
Other expenses	31	29,328,087	34,926,171
<b>Total operating expenses</b>		<b>345,777,150</b>	<b>315,703,165</b>
<b>Profit before provisions</b>		<b>1,437,759,768</b>	<b>1,394,706,876</b>
Provisions			
Loans and advances	12.1.3	228,880,313	171,740,627
Diminution in value of investments	12.1.4	(50,512,555)	23,773,010
<b>Total provisions</b>		<b>178,367,758</b>	<b>195,513,637</b>
<b>Profit before tax</b>		<b>1,259,392,010</b>	<b>1,199,193,239</b>
Provision for tax			
Current	12.2	571,656,355	592,645,854
Deferred	9.3 a	2,481,931	(796,177)
		574,138,286	591,849,677
<b>Profit after tax</b>		<b>685,253,724</b>	<b>607,343,562</b>
Appropriations			
Statutory reserve		137,050,745	121,468,712
General reserve		-	-
Dividend on preference share		-	10,000,000
		137,050,745	131,468,712
<b>Retained surplus</b>		<b>548,202,979</b>	<b>475,874,850</b>
<b>Earnings Per Share</b>	33	<b>5.90</b>	<b>5.15</b>

**Notes:**

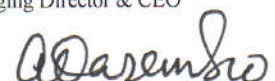
1. Auditors' Report-Page 1 & 2
2. The annexed notes 1 to 38 form an integral part of these financial statements.
3. These financial statements were approved by the Board of Directors on September 29, 2015 and were signed on its behalf by:

  
Chairman

  
Director

  
Director

  
Managing Director & CEO



**A. Qasem & Co.**  
Chartered Accountants

Dated, Dhaka  
September 30, 2015




**Delta Brac Housing Finance Corporation Limited**  
**Cash Flow Statement**  
**For the year ended 30 June 2015**

	2014-2015	2013-2014
	Taka	Taka
<b>Cash flows from operating activities</b>		
Interest received	4,480,355,752	4,737,912,077
Interest payments	(2,856,959,405)	(3,332,657,773)
Dividend received	10,577,363	5,805,097
Fees and commission received	104,390,616	98,475,718
Paid to employees	(249,974,984)	(205,223,023)
Paid to suppliers and for various operating expenses	(90,407,629)	(84,467,298)
Income tax paid	(700,000,823)	(601,112,288)
Received from other operating activities	25,272,858	30,859,588
Cash generated from operating activities before		
Changes in operating assets and liabilities	723,253,748	649,592,098
<b>Increase/(decrease) in operating assets and liabilities</b>		
Loans and advances to customers	(2,172,321,601)	(1,799,272,712)
Other assets	31,107,847	(28,554,186)
Loans and deposits from banks and other customers	1,344,190,669	750,701,417
Other liabilities	(39,393,742)	(15,274,498)
Cash utilized in operating assets and liabilities	(836,416,827)	(1,092,399,979)
<b>Net cash generated from operating activities</b>	<b>(113,163,079)</b>	<b>(442,807,881)</b>
<b>Cash flows from investing activities</b>		
Net proceed from investment in trading securities	(34,300,627)	77,994,119
Other investments	40,000,000	(90,000,000)
Purchase of property, plant & equipment	(103,516,530)	(3,996,390)
Proceeds from sell of property, plant & equipment	417,600	196,640
<b>Net cash used in investing activities</b>	<b>(97,399,557)</b>	<b>(15,805,631)</b>
<b>Cash flows from financing activities</b>		
Payments for redemption of preference share	-	(100,000,000)
Payment of Preference share dividend	-	(20,000,000)
Cash dividend paid	(290,123,438)	(290,123,438)
Payment for finance lease	-	(1,257,631)
<b>Net cash used in financing activities</b>	<b>(290,123,438)</b>	<b>(411,381,069)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(500,686,074)</b>	<b>(869,994,581)</b>
<b>Cash and cash equivalents (net off overdraft) at the beginning of the period</b>	<b>5,944,791,494</b>	<b>6,814,786,075</b>
<b>Cash and cash equivalents (net off overdraft) at the end of the period</b>	<b>5,444,105,420</b>	<b>5,944,791,494</b>

**Notes:**

1. Auditors' Report-Page 1 & 2
2. The annexed notes 1 to 38 form an integral part of these financial statements.
3. These financial statements were approved by the Board of Directors on September 29, 2015 and were signed on its behalf by:


  
Chairman

  
Director

  
Director

  
Managing Director & CEO

Dated, Dhaka  
September 30, 2015

  
A. Qasem & Co.  
Chartered Accountants

**Delta Brac Housing Finance Corporation Limited**  
**Statement of Changes in Equity**  
**For the year ended June 30, 2015**

Particulars	Paid-up Capital	Preference Share Capital	Share Premium	Statutory Reserve	General & Other Reserves	Retained earnings	Total
Balance as on 1 July 2014	1,160,493,750	-	55,000,000	674,873,901	568,040,000	317,378,479	2,775,786,130
Net profit (after tax) for the period	-	-	-	-	-	685,253,724	685,253,724
Transferred to reserve funds	-	-	-	137,050,745	213,500,000	(350,550,745)	-
Cash dividend paid	-	-	-	-	-	(290,123,438)	(290,123,438)
Balance as at June 30, 2015	1,160,493,750	-	55,000,000	811,924,646	781,540,000	361,958,020	3,170,916,416
Balance as at June 30, 2014	1,160,493,750	-	55,000,000	674,873,901	568,040,000	317,378,479	2,775,786,130

**Delta Brae Housing Finance Corporation Limited**  
**Liquidity Statement**  
**As at June 30, 2015**

Particulars	Amount in Taka				
	up to 1 Month	1 to 3 Months	3 to 12 Months	1 to 5 Years	Above 5 Years
<b>Assets</b>					
Cash (In hand and balance with Bangladesh Bank and its agent bank)	540,453,046	-	-	-	-
Balance with other banks and financial institutions	532,811,224	3,850,000,000	950,000,000	-	-
Money at call on short notice	-	-	-	-	-
Investments	282,409,864	-	19,500,000	60,000,000	2,499,500
Loans and advances	609,823,665	987,638,008	3,942,737,737	13,802,640,495	9,905,459,422
Fixed assets including land, building, furniture and equipments	987,399	1,974,797	8,886,588	23,730,438	80,376,834
Other assets	20,627,700	40,847,039	17,889,120	4,785,635	-
<b>Total Assets</b>	<b>1,987,112,898</b>	<b>4,880,459,844</b>	<b>4,939,013,445</b>	<b>13,891,156,568</b>	<b>9,988,335,756</b>
<b>Liabilities</b>					
Borrowing from other banks and financial institutions	358,191,946	193,133,912	1,311,882,260	1,612,749,284	1,832,549,793
Deposits and other accounts	1,172,407,040	3,335,704,151	4,785,854,733	380,456,561	15,028,692,785
Other liabilities	235,078,092	565,099,001	1,110,808,535	263,655,319	328,898,683
<b>Total liabilities</b>	<b>1,765,677,078</b>	<b>4,093,937,064</b>	<b>7,208,545,528</b>	<b>2,256,861,164</b>	<b>17,190,141,261</b>
<b>Net liquidity gap</b>	<b>221,435,820</b>	<b>786,522,780</b>	<b>(2,269,532,083)</b>	<b>11,634,295,404</b>	<b>(7,201,805,505)</b>



**Delta Brac Housing Finance Corporation Limited**  
**Notes to the Financial Statements**  
**as at and for the year ended 30 June 2015**

**1 Company and its activities**

**(a) Legal status**

Delta Brac Housing Finance Corporation Limited (here-in-after referred to as "DBH" or "the Company") was incorporated as a public limited company and obtained the Certificate of Commencement of Business under Companies Act 1994 on May 11, 1996. The Company has also been granted license under the Financial Institutions Act 1993 on July 15, 1996. The Company went for public issue in 2007-08 and the shares of the Company are listed in Dhaka and Chittagong Stock Exchanges in Bangladesh.

**(b) Nature of business**

i) The principal activities of the Company during the year were providing loans for construction of houses, purchases of flats or houses, extension and improvement of existing houses or flats and purchase of housing plots.

ii) The Company has also various investment and financing products like term deposit scheme, cumulative deposit, triple money deposit, double money deposit, annual income deposit, quarterly income deposit, monthly income deposit, easy way deposit, profit first deposit etc. for its individual and corporate clients.

**2 Significant accounting policies and basis of preparation**

**2.01 Statement of compliance**

The financial statements have been prepared on a going concern basis and accrual method under historical cost convention and therefore did not take into consideration of the effect of inflation. The preparation and presentation of the financial statements and the disclosure of information have been made in accordance with the DFIM circular no. 11 dated 23rd December 2009 in conformity with Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, the Financial Institutions Act 1993, Securities and Exchange Rules 1987, the listing regulations of Dhaka and Chittagong Stock Exchanges and other applicable laws & regulations in Bangladesh and practices generally followed by Housing Finance Institutions.

As Bangladesh Bank is the primary regulator of Financial Institutions, the Bangladesh Bank guidelines, circulars, notifications and any other requirements are given preference to BAS and BFRS, where any contradictions arises.

**2.02 Going concern**

The financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

**2.03 Functional and presentation currency**

These financial statements are presented in Taka, which is the company's functional currency except as indicated. Figures have been rounded off to the nearest taka.

**2.04 Use of estimates and judgments**

The preparation of financial statements require management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses, estimates. Assumptions also requires for disclosure of contingent assets and contingent liabilities at the date of financial statements. Such estimate and assumptions are made on historical experience and other factors that are considered reasonable under the required circumstances. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates is revised and in any future periods affected. The key items which involve these judgments, estimates and assumptions are discussed, below:

**Impairment losses on loans and advances**

In addition to the provision made for loans and advances based on the guideline of Bangladesh Bank, DBH reviews its loans and advances portfolio on monthly basis to assess whether any further allowances/ write back for impairment should be provided in the income statement. The judgments by the management is required in the estimation of these amounts and such estimations are based on assumption about a number of factors though actual results may differ, resulting in future changes to the provisions.

**2.05 Materiality and aggregation**

Each material item considered by management as significant has been presented separately in financial statements. No amount has been set off unless the DBH has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards.

**2.06 Foreign currency transactions**

Transactions in currencies other than the Company's functional currency (foreign currencies) are recorded at the rates of exchange prevailing at the dates of the transactions. At each balance sheet date, monetary items denominated in foreign currencies are translated at the rates prevailing at the balance sheet date. Exchange differences are recognized in profit or loss in the period in which they arise.

**2.07 Liquidity Statement**

The liquidity statement of assets and liabilities as on the reporting date has been prepared on residual maturity term as per the following bases:-

- a) Balance with other banks and financial institutions, money at call on short notice, etc. are on the basis of their maturity term.
- b) Investments are on the basis of their respective maturity.
- c) Loans and advances are on the basis of their repayment schedule and past trend of early settlement.
- d) Fixed assets are on the basis of their useful lives.
- e) Other assets are on the basis of their realization / amortization.
- f) Borrowings from other banks, financial institutions and agents are as per their maturity/ repayment term.
- g) Deposits and other accounts are on the basis of their maturity term and past trend of withdrawal by the depositors.
- h) Other liabilities are on the basis of their payment/ adjustment schedule.

**2.08 Property, plant and equipments****a. Recognition**

In pursuant to BAS 16 "Property, plant and equipment" the cost of an item of property, plant and equipments is recognized as an asset if, and only if it is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably.

Fixed assets have been accounted for at cost less accumulated depreciation. Cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs of enhancement of an existing assets are recognized as a separate asset, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of such items can be measured reliably. All other expenditures are charged to the Profit & Loss account during the financial period in which they are incurred.

Pursuant to BAS - 17 "Leases", fixed asset (motor vehicle) acquired under finance lease is accounted for at the lower of present value of minimum lease payments under the lease agreement and the fair value of asset. The related obligation under the lease is accounted for as liability. Finance charges are allocated to accounting period in manner so as to provide a constant rate of charge on the outstanding liability.



#### **b. Depreciation**

Fixed assets are recorded at historical cost less accumulated depreciation as per BAS-16 "Property, Plant and Equipment". Depreciation is charged on straight line method using the following rates on all fixed assets:

Category of assets	Rates of depreciation per	Estimated useful life
Furniture & Fixture	15% - 20%	5- 6.67 years
Equipment	20% -25%	4- 5 years
Vehicles (both freehold and leasehold)	20%	5 years
Building	3%	33.33 years
Land	Not depreciated	

Depreciation on newly acquired assets are calculated from the month of acquisition (full month) and no depreciation is charged for the month in which the assets are disposed off.

#### **c. De-recognition**

An item of property, plant and equipment is de-recognized on its disposal. Sale price of fixed assets are determined on the basis of fair value of the assets. Gain or loss on sale of assets are recognized in profit & loss account as per provision of BAS 16 property, plant & equipments. Such gain or loss is determined as the difference between sales proceeds and carrying amount of the asset.

#### **2.09 Intangible assets**

In accordance with BAS 38 " Intangible assets", intangible assets (computer software) are recorded at historical cost less accumulated amortization. Amortization is calculated on straight line method using the rate at 20% (estimated five years useful life).

#### **2.10 Loans - secured**

Repayment of mortgage loans is made by way of Equated Monthly Installments (EMI) consisting of principal and interest. There are two modes of interest calculation on loans i.e., monthly reducing or annual reducing method as per loan agreement between customer and DBH. Effective interest rate is same as the rate quoted in case of monthly reducing method but higher under annual reducing method. EMI commences once the entire loans are disbursed. Pending commencement of EMIs, pre-EMI interest is payable every month.

#### **2.11 Investment in securities**

Investments are initially recognized at cost including acquisition charges with the investments. After initial recognition, investments in marketable securities except DBH First Mutual Fund and Green Delta Mutual Fund have been valued at cost or market price whichever is lower on an aggregate portfolio basis. Mutual Funds have been valued at 85% of latest published NAV available as on June 30, 2015 or cost price whichever is lower. Investment in non marketable securities have been valued at cost. Full provision for diminution in value of securities at the year end on aggregate portfolio basis excepts investment in mutual funds is made in the financial statements as required by Bangladesh Bank DFIM circular No. 02 dated January 31, 2012. Provision for mutual funds at the year end is made as required by Bangladesh Bank DFIM circular No. 05 dated May 11, 2015.

#### **2.12 Cash and cash equivalents**

Cash and cash equivalents consist of cash, FDR, call investment and bank balances. For the purpose of statement of cash flow, cash and cash equivalents are prepared net off bank overdrafts.

#### **2.13 Cash Flow Statements**

The statement of cash flows is prepared using the direct method as stipulated in Bangladesh Accounting Standard - 7 "Cash Flow Statements" and in compliance with the instruction of Bangladesh Bank.



## **2.14 Revenue recognition**

### **Interest income**

Interest income from loans and advances is accrued on a time basis, by reference to the principal outstanding

All other interest income is recognized on accrual basis except interest of the loan accounts considered as non-performing. Interest income is suspended and full provision is made against the interest receivables on all non-performing loans when the installments are outstanding for more than six months or any other accounts which are considered doubtful of recovery on the basis of judgment of the management.

### **Fees and other charges on loans**

Receipt of loan processing/servicing fees and other fees are recognized as income on the date of receipt while the refund there against, if applicable, are set off with income during the year of refund.

### **Dividend income and profit/(loss) on sale of marketable securities**

Dividend income is recognized on accrual basis when the right to receive income is established. Profit or loss arising from the sale of securities is accounted for only when shares are sold in the market and profit is realized and loss is incurred.

### **Grant from IFC**

During the year under audit company received a grant from IFC under the agreement of "Performance Based Grant Initiative (PBGI)" between IFC and DBH for the purpose of expanding its target market segment to include informal sector borrowers and expand outreach to lower and middle income target segments.

Subjects to the terms and conditions during the year DBH received from IFC \$90,000 (in 2013-14: \$130,000.00) equivalent BDT 6,930,000 (in 2013-14 BDT 10,030,000).

As per BAS 20, "Accounting for Government Grants and Disclosure of Government Assistance" the grant is recognized in profit and loss account on a systematic basis over the period in which the entity recognized as expenses the related cost for which the grants are intended to compensate.

## **2.15 Interest suspense account**

Interest on non-performing loans is not recognized as revenue and credited to interest suspense account. Non performing loans refer to the loans when the installments are outstanding for more than six months and any other accounts which are considered impaired on the basis of judgments of the management.

## **2.16 Retirement benefit costs**

### **i) Gratuity scheme**

The Company has a funded gratuity scheme for all eligible employees who complete minimum 5 years of confirmed service with the Company. Required amount of gratuity is calculated on the basis of last basic pay depending on the length of service for every completed year as well as proportionate to the fraction period of service as of the respective financial year. This scheme is approved by the National Board of Revenue (NBR) and administered by an independent Board of Trustees. Actuarial valuation of the gratuity scheme was made in 2015 to assess the adequacy of the liability for the scheme as per Bangladesh Accounting Standard - 19 "Employee Benefits".

Following benefits are payable on retirement, death or leaving service:

Less than 5 year of confirmed service - Nil

Confirmed service between 5 and 10 year - One month's last drawn basic pay for every completed year of service.

On completion of 10 years confirmed service and above - Two month's last drawn basic pay for every completed year of service.

Maximum benefits - 50 times basic pay

**ii) Contributory provident fund**

The Company has a contributory provident fund for its regular employees. The fund is approved by the National Board of Revenue (NBR), administered separately by a Board of Trustees and is contributed equally by the Company and the employees.

**2.17 Taxation**

**Current tax**

Provision for income tax has been made at best estimate keeping in view the provisions of Income Tax Ordinance 1984 and amendments made thereto from time to time. Applicable rate of income tax for the company is 40%.

**Deferred tax**

Pursuant to BAS - 12 "Income Taxes" deferred tax is provided using the asset & liability method for all temporary timing differences arising between the tax base of assets and liabilities and their carrying value for financial reporting purposes. Tax rate prevailing at the balance sheet date is used to determine deferred tax as the same rate is expected to be applicable at the time of settlement/adjustment of deferred tax asset or liability.

**2.18 Provision for loans**

In addition to the provision made for loans and advances based on the guidelines of Bangladesh Bank, the Company's policy is to make provision for the loans and advances to cover the principal amount in respect of non performing loans when installments are outstanding for more than six months and any other overdue accounts on the basis of management's assessment where there are possibilities of impairment in future. The Company has made adequate provision which is more than the minimum regulatory requirement.

**2.19 Write off**

Write off refers to recognition of the reduced or zero value of an asset. It also refers to an investment for which a return on the investment is now impossible or unlikely. Potential return along with such investment is thus canceled and removed ("written off") from the company's balance sheet.

Recovery against debts written off is credited to revenue. Income is recognized where amounts are either recovered and/or adjusted against securities/properties or advances there against or are considered recoverable.

**2.20 Interest expense**

The Company has incurred interest and related expenses on account of term loan, deposit, ZCB, overdraft, finance lease and short term loan. In terms of provision of the Bangladesh Accounting Standard (BAS) -1 "Presentation of Financial Statements" interest expenses are recognized on accrual basis.

**2.21 Earnings per share**

Earnings Per Share (EPS) has been calculated in accordance with Bangladesh Accounting Standard - 33 "Earnings Per Share" and shown on the face of profit and loss account and computation shown in note 33.



## 2.22 Related party disclosures

As per Bangladesh Accounting Standards (BAS) 24 "Related Party Disclosures", parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in note 36.

## 2.23 Events after the balance sheet date

As per BAS 10 "Events after the balance sheet date", all material events occurring after the balance sheet date has been considered and where necessary, adjusted for or disclosed in note 38.3.

## 2.24 Contingent liabilities and contingent assets

The company does not recognize contingent liability and contingent assets but discloses the existence of contingent liability in the financial statements. A contingent liability is probable obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of uncertain future events not within the control of the company or present obligation that is not recognized because outflow of resources is not likely or obligation cannot be measured reliably.

## 2.25 Branch accounting

The Company has six offices (head office & five branches), with no overseas branch as on June 30, 2015. Accounts of the branches are maintained at the head office which are included in the accompanying financial statements.

## 2.26 General

- Figures appearing in these Financial Statements have been rounded off to the nearest Taka.
- Previous year's figures have been rearranged/restated/reclassified, where necessary, in order to conform to current period's presentation.

## 2.27 Status of compliance of Bangladesh Accounting Standards and Bangladesh Financial Reporting standards

<u>Name of the BAS</u>	<u>BAS No.</u>	<u>Status</u>
Presentation of Financial Statements	1	**
Inventories	2	N/A
Statement of Cash Flows	7	Applied
Accounting Policies, Change in Accounting Estimates and Errors	8	Applied
Events after the Reporting Period	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Lease	17	N/A
Revenue	18	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Governments Assistance	20	Applied
The Effect of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	N/A



<u>Name of the BAS</u>	<u>BAS No.</u>	<u>Status</u>
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefits Plans	26	N/A
Consolidated and Separate Financial Statements	27	N/A
Investment in Associates	28	N/A
Investment in Joint Ventures	31	N/A
Financial Instruments: Presentations	32	**
Earnings Per Share	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	Applied
Provision, Contingent Liabilities and Contingent Assets	37	Applied
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	**
Investment Property	40	N/A
Agriculture	41	N/A
<u>Name of the BFRS</u>	<u>BFRS No.</u>	<u>Status</u>
Share Base Payment	2	N/A
Business Combination	3	N/A
Insurance Contracts	4	N/A
Non-Currents Assets held for sale and discontinued operation	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments : Disclosure	7	**
Operating Segment	8	N/A

\*\* DBH management has followed the principles of BAS & BFRS consistently in the preparation of the financial statements to that extent as applicable to the financial institution. Some of the standards have not been complied with, about which Bangladesh Bank has special guideline.

N/A = Not applicable

## 2.28 Financial risk management

The Company always concentrates on delivering high value to its stakeholders through appropriate trade-off between risk and return. A well structured and proactive risk management system comprising risk management forum supported by risk management unit is in place within the Company to address risks relating to credit, market, liquidity and operations. In addition to the industry best practices for assessing, identifying and measuring risks, the Company also considers guidelines for managing core risks of financial institutions issued by the Country's Central Bank, Bangladesh Bank, vide FID Circular No. 10 dated September 18, 2005 for management of risks.

### Credit risk

To encounter and mitigate credit risk, the company employed Multilayer approval process, policy for customers maximum asset exposure limit, mandatory search for credit report from Credit Information Bureau, looking into payment performance of customer before financing, annual review of clients, adequate insurance coverage for funded assets, vigorous monitoring and follow up by special assets management team, strong follow up of compliance of credit policies by operational risk management department, taking collateral, seeking external legal opinion, maintaining neutrality in politics and following arm's length approach in related party transactions, regular review of market situation and industry exposure etc.

### **Market risk**

The Asset Liability Committee (ALCO) of the Company regularly meets to assess the changes in interest rate, market conditions, carry out asset liability maturity gap analysis, re-pricing of products and thereby takes effective measures to monitor and control interest rate risk. To encounter market risk we are negotiating for facilities that match the maturity structure with ideal interest rate, maintaining a balanced diversification in investments and maintaining prudent provisioning policies. The Company has also strong access to money market and credit lines at a competitive rate through good reputation, strong earnings, financial strength and credit rating.

### **Liquidity Risk**

Liquidity risk arises when a company is unable to meet the short term obligation to its lenders and stakeholders. This arises from the adverse mismatch of maturities of assets and liabilities. Liquidity requirements are managed on a day to day basis by the Treasury Division which is responsible for ensuring that sufficient funds are available to meet short term obligations, even in a crisis scenario, and for maintaining a diversity of funding sources. Treasury Division maintains liquidity based on historical requirements, anticipated funding requirements from operations, current liquidity positions, collections from financing, available sources of funds and risks and returns.

### **Operational Risk**

Operational risk is the potential loss arising from a breakdown in company's systems and procedures, internal control, compliance requirements or corporate governance practices that results in human error, fraud, failure, damage of reputations, delay to perform or compromise of the company's interests by employees. Appropriate internal control measures are in place, at the Company, to address operational risks. The Company has also established an internal control & compliance department (ICCD) to address operational risk and to frame and implement policies to encounter such risks. This department assesses operational risk across the Company as a whole and ensures that an appropriate framework exists to identify, assess and manage operational risk.

## **2.29 Implementation of BASEL-II**

To comply with international best practices to make the FI's capital more risk sensitive as well as to make the FI industry more shock absorbent and stable, Bangladesh Bank provided regulatory capital framework "Risk Based Capital Adequacy for FI's" with effect from 01 January 2012.

DBH management is aware about guideline of Bangladesh Bank and implemented Capital Adequacy requirement according to BASEL-II. BASEL-II implementation committee is headed by Managing Director & CEO.



	June 30, 2015	June 30, 2014
	Taka	Taka
<b>3 Cash</b>		
<b>3.1 Cash in hand</b>		
Local Currency	69,383	80,512
Foreign Currency	-	-
	<u>69,383</u>	<u>80,512</u>
<b>3.2 Balance with Bangladesh Bank and its' agents</b>		
Bangladesh Bank:		
Local Currency	540,190,951	503,254,674
Foreign Currency	159,694	159,158
	<u>540,350,645</u>	<u>503,413,832</u>
Balance with Sonali Bank being an agent of Bangladesh Bank	33,018	44,348
	<u>540,383,663</u>	<u>503,458,180</u>
<b>3.3 Cash Reserve Requirement(CRR) and Statutory Liquidity Reserve (SLR)</b>		
Cash Reserve Requirement and Statutory Liquidity Reserve have been calculated and maintained in accordance with Financial Institution Act - 1993 and Financial Institution Rules - 1994 and FID Circular no.6 dated November 06, 2003 and FID Circular no.02 dated November 10, 2004.		
Cash Reserve Requirement (CRR) has been calculated at the rate of 2.5% on 'Total Term Deposits' which is preserved in current account maintained with Bangladesh Bank. 'Total Term Deposit' means Term or Fixed Deposit, Security Deposit against Lease/Loan and other Term Deposits, received from individuals and institutions (except banks & Financial Institutions).		
Statutory Liquidity Reserve (SLR) has been calculated at the rate of 5.0% on total liabilities (as defined in FID Circular No. 6 dated November 6, 2013), including CRR of 2.5% on Total Term Deposit. SLR is maintained in liquid assets in the form of cash in hand (notes & coin in BDT), balance with Bangladesh Bank and other banks and Financial Institutions, investment at call, unencumbered treasury bill, prize bond, savings certificate & any other assets approved by Bangladesh Bank.		
<b>3.3.1 Cash Reserve Requirement (CRR)</b>		
Required reserve	520,599,322	489,531,156
Actual average reserve maintained	540,717,512	510,506,789
Surplus/(deficit)	<u>20,118,189</u>	<u>20,975,633</u>
<b>3.3.2 Statutory Liquidity Reserve (SLR)</b>		
Required reserve (including CRR)	1,113,600,439	1,067,852,044
Actual reserve maintained (including CRR note -3.3.1)	1,723,104,576	1,857,941,571
Surplus/(deficit)	<u>609,504,138</u>	<u>790,089,527</u>
<b>4 Balance with other banks and financial institutions</b>		
In Bangladesh (Note 4.1)	5,332,811,224	5,804,562,037
Outside Bangladesh	-	-
	<u>5,332,811,224</u>	<u>5,804,562,037</u>
<b>4.1 In Bangladesh</b>		
Current deposits	52,551,187	28,409,540
Short-term deposits	30,260,037	26,152,497
Fixed deposits	5,250,000,000	5,750,000,000
	<u>5,332,811,224</u>	<u>5,804,562,037</u>
<b>4.2 Maturity grouping of balance with other banks and financial institutions</b>		
Payable on demand	52,551,187	28,409,540
Up to 1 month	480,260,037	826,152,497
Over 1 month but not more than 3 months	3,850,000,000	3,900,000,000
Over 3 month but not more than 6 months	950,000,000	1,050,000,000
Over 6 month but not more than 1 year	-	-
Over 1 year but not more than 5 year	-	-
Over 5 years	-	-
	<u>5,332,811,224</u>	<u>5,804,562,037</u>



	June 30, 2015	June 30, 2014
	Taka	Taka
5 Money at call on short notice	-	-
6 Investments	-	-
Government securities:		
Other investments:		
Non marketable securities (Note-6.1)	11,999,500	11,999,500
United power- redeemable preference share	-	90,000,000
Union Capital- redeemable preference share	50,000,000	-
Marketable securities (Note-6.2)	302,409,864	268,109,238
	364,409,364	370,108,738
6.1 Investment in non marketable securities		
	No. of shares	
Bangladesh Rating Agencies Ltd.	24,995	2,499,500
Energyprima Ltd. ( Pre-IPO shares)	100,000	9,500,000
	11,999,500	11,999,500
6.2 Investment in marketable securities		
	Market price 2014-2015 Taka	Cost price Cost price
<u>Sectors</u>		
Bank	2,940,700	3,640,039
Financial Institutions	439,600	175,000
Engineering	13,047,525	20,214,020
Fuel & Power	17,532,596	16,527,850
Insurance	8,726,482	19,511,271
Investment	80,000,000	209,742,081
Food & Allied	2,825,800	2,907,764
Pharmaceuticals & Chemicals	10,882,720	10,982,774
Service and Real Estate	3,563,600	3,820,068
Telecommunication	795,000	960,634
Cement	826,700	852,991
Ceramics	740,000	763,604
Textile	9,600,700	12,311,769
	151,921,423	302,409,864
		268,109,238

All investment in marketable securities are valued on an aggregate portfolio basis except DBH First Mutual Fund and Green Delta Mutual Fund. Mutual funds have been valued at 85% of latest published NAV available as on June 30, 2015. As on June 30, 2015 there was TK.55,566,941 gross unrealized loss on investment in marketable listed securities and Tk 2,499,500 for non marketable securities (Bangladesh Rating Agencies Ltd). Full provision for which has been recognized in the financial statements. Market value has been determined on the basis of the value of securities at last trading date of June 2015 (last trading date was June 30, 2015).

6.3 Maturity grouping of investments:		
On demand	282,409,864	248,109,238
Upto 1 month	-	-
Over 1 month but not more than 3 months	-	-
Over 3 month but not more than 6 months	9,500,000	27,500,000
Over 6 month but not more than 1 year	10,000,000	-
Over 1 year but not more than 5 year	60,000,000	72,000,000
Over 5 years	2,499,500	22,499,500
	364,409,364	370,108,738

	June 30, 2015	June 30, 2014
	Taka	Taka
<b>7 Loans and advances</b>		
<i>Inside Bangladesh</i>		
Housing Loan - secured	28,810,637,123	26,603,532,594
Installment Receivable - Housing Loan	104,598,044	115,322,370
Staff loan	125,302,400	123,654,297
Loan against Deposits	207,761,760	244,714,816
	<u>29,248,299,327</u>	<u>27,087,224,077</u>
<i>Outside Bangladesh</i>	-	-
	<u>29,248,299,327</u>	<u>27,087,224,077</u>
<b>7.1 Maturity grouping of loans and advances</b>		
Repayable on demand	104,598,044	115,322,370
Not more than 3 months	1,492,863,629	1,194,846,278
Over 3 month but not more than 1 years	3,942,737,737	3,491,756,935
Over 1 year but not more than 5 year	13,802,640,495	12,349,672,867
Over 5 years	9,905,459,422	9,935,625,627
	<u>29,248,299,327</u>	<u>27,087,224,077</u>
<b>7.2</b>		
a) Loans and advances to institutions in which directors have interest	-	-
b) Loans and advances to chief executive	-	-
c) Loans and advances to senior executives	11,819,652	12,508,774
d) Loans and advances to customer group:		
i) Housing loan - customer	28,915,235,167	26,718,854,964
ii) Staff loan-housing & others	113,482,748	111,145,523
iii) Loan to depositors	207,761,760	244,714,816
	<u>29,248,299,327</u>	<u>27,087,224,077</u>
e) Details of loan and advances industry-wise		
i) Housing Finance/ Real Estate	29,029,650,068	26,831,066,041
ii) Others	218,649,259	256,158,036
	<u>29,248,299,327</u>	<u>27,087,224,077</u>
<b>7.3 Loans and advances - geographical location-wise</b>		
<i>Inside Bangladesh</i>		
Urban		
Dhaka	26,864,838,332	24,723,725,474
Chittagong	2,226,542,265	2,210,297,359
Sylhet	156,918,730	153,201,244
	<u>29,248,299,327</u>	<u>27,087,224,077</u>
<i>Outside Bangladesh:</i>	-	-
	<u>29,248,299,327</u>	<u>27,087,224,077</u>
<b>7.4 Details of large loans and advances</b>		
There were no clients with outstanding amount and classified loans/advances exceeding 15% of total capital of the institution.		
<b>7.5 Particulars of Loans and advances</b>		
i) Loans and advances considered good in respect of which the financial institution is fully secured.	29,243,431,701	27,081,668,862
ii) Loans and advances considered good against which the financial institution holds no security other than the debtors personal security.	-	-
iii) Loan and advances considered good and secured by the personal security of one or more parties in addition to personal guarantee of debtors.	4,867,626	5,555,215
iv) Loan and advances adversely classified: for which no provision is created.	-	-
	<u>29,248,299,327</u>	<u>27,087,224,077</u>



	June 30, 2015	June 30, 2014
	Taka	Taka
v) Loans and advances due by directors and officers of the financial institution or any of them either separately or jointly with any other persons.	129,465,584	123,654,297
vi) Loans and advances due by companies or firms in which the directors of the financial institution have interest as directors, partners or managing agents or in case of private companies, as members.	-	-
vii) Maximum total amount of advances including temporary advances made at any time during the period to directors, managers or officers of the financial institution or any of them either separately or jointly with any other person.	130,240,167	130,702,807
viii) Maximum total amount of advances, including temporary advances, granted during the period to companies or firms in which the directors of the financial institution have interest as directors, partners or managing agents or in the case of private companies as members.	-	-
ix) Due from other bank and financial institutions	-	-
x) Information in respect of classified loans and advances		
a) Classified loans for which interest/ profit not credited to income		
i) Increase/(decrease) of provision (specific)	205,276,920	154,476,260
ii) Amount of written off debt against fully provided debts	424,743	-
iii) Amount of debt recovered against the debt which was previously written off	-	-
b) Amount of provision kept against loan classified as bad/loss at balance sheet date	49,111,034	48,990,280
c) Amount of interest creditable to interest suspense account	39,621,245	33,697,414
xi) Cumulative amount of written off loans and advances		
Opening Balance	4,961,646	4,941,646
Amount written off during the year	424,743	-
Amount recovered against loans and advances previously written off	502,383	-
Balance of written off loans and advances yet to be recovered	4,884,006	4,941,646

#### 7.6 Classification of loans and advances

##### Unclassified:

Standard (including Staff Loan and Loan against Deposits)	29,122,019,094	26,928,875,328
Special mention account (SMA)	38,604,063	99,537,992
	<u>29,160,623,157</u>	<u>27,028,413,320</u>

##### Classified

Sub-standard	7,240,783	9,820,477
Doubtful	31,324,353	-
Bad/loss	49,111,034	48,990,280
	<u>87,676,170</u>	<u>58,810,757</u>
	<u>29,248,299,327</u>	<u>27,087,224,077</u>

#### 7.7 Calculation of provision for loans and advances as per Loan Classification Report as on June 30, 2015.

Nature	Base for provision	Rate (%)	Provision required
Standard	28,788,954,934	1	287,889,549
Special Mentioned account	33,439,100	5	1,671,955
Sub- standard	4,961	20	992
Doubtful	3,205,050	50	1,602,525
Bad	5,744,258	100	5,744,258
Staff - standard	125,302,400	1	1,253,024
Loan against deposit - standard	207,761,760	1	2,077,618



	June 30, 2015	June 30, 2014
	Taka	Taka
<b>8 Fixed assets including land, building, furniture and equipments:</b>		
<i>Freehold assets (Cost):</i>		
Furniture & fixture	40,718,496	38,861,571
Office equipment	52,169,990	46,812,565
Vehicles	18,187,079	14,530,889
Building	85,283,922	4,785,450
Land	10,851,357	1,143,750
Intangible asset	1,675,730	1,135,230
	<u>208,886,574</u>	<u>107,269,455</u>
Less: Accumulated depreciation	<u>92,930,518</u>	<u>81,055,403</u>
	<u>115,956,056</u>	<u>26,214,052</u>
Detailed are shown in annexure A.		
<b>9 Other assets</b>		
Accounts receivable (Note-9.1)	61,686,836	132,249,628
Advances, deposits and prepayments (Note-9.2)	11,665,563	8,007,172
Deferred tax assets (Note-9.3)	8,483,276	10,965,207
Stamps and pay order in hand	2,313,819	2,063,173
	<u>84,149,494</u>	<u>153,285,180</u>
<b>9.1 Accounts receivable</b>		
Interest receivable	56,664,248	96,643,638
Dividend receivable	1,575,343	1,574,154
Sundry receivable	3,447,245	34,031,836
	<u>61,686,836</u>	<u>132,249,628</u>
<b>9.2 Advances, deposits and prepayments</b>		
Advance to employees	286,805	235,806
Advance to suppliers	4,722,917	1,870,000
Security deposits	3,096,000	3,004,000
Prepaid expenses	259,854	-
Advance rent	3,299,987	2,897,366
	<u>11,665,563</u>	<u>8,007,172</u>
<b>9.3 Deferred tax assets</b>		
Balance as on July 1	10,965,207	10,169,030
Add: Addition during the year (note-9.3 a)	(2,481,931)	796,177
Balance as at 30 June	<u>8,483,276</u>	<u>10,965,207</u>
<b>9.3 a Calculation of deferred tax</b>		
Carrying amount of Fixed Assets(excluding land)	103,568,765	23,742,440
Tax base value of Fixed Assets	116,371,030	41,221,608
Deductible temporary difference	12,802,265	17,479,168
Applicable tax rate	40.00%	42.50%
i) Deferred tax assets on fixed assets	<u>5,120,906</u>	<u>7,428,646</u>
Carrying amount-Loss on sale of securities	33,623,695	35,365,604
Tax base	-	-
Deductible temporary difference	<u>33,623,695</u>	<u>35,365,604</u>
Applicable tax rate	10%	10%
ii) Deferred tax assets on loss on sale of securities	<u>3,362,370</u>	<u>3,536,560</u>
Total deferred tax assets ( i+ ii)	8,483,276	10,965,207
Deferred tax (liability)/assets at the beginning of the year	10,965,207	10,169,030
Deferred tax income/(Expense)	<u>(2,481,931)</u>	<u>796,177</u>

	June 30, 2015	June 30, 2014
	Taka	Taka
<b>10 Borrowing from other banks and financial institutions</b>		
Inside Bangladesh (Note 10.1)	5,002,857,195	6,683,762,471
Outside Bangladesh (Note 10.2)	305,650,000	368,316,667
	<u>5,308,507,195</u>	<u>7,052,079,138</u>
<b>10.1 Inside Bangladesh</b>		
<b>a Secured short and long-term loans</b>		
Pubali Bank Limited	750,000,000	1,050,000,000
Citi Bank, NA	200,000,000	
Commercial Bank of Ceylon plc	96,460,000	153,040,000
	<u>1,046,460,000</u>	<u>1,203,040,000</u>
<b>b Unsecured long-term loan</b>		
Bangladesh Bank (housing refinance)	3,187,238,345	3,467,413,236
	<u>3,187,238,345</u>	<u>3,467,413,236</u>
<b>c Bank Overdraft</b>		
Commercial Bank of Ceylon plc	270,002,757	159,557,273
Citi Bank N.A	23,162,677	507,940
HSBC	5,145,802	9,072,577
Standard Chartered Bank	75,418,089	86,165,562
Standard Bank Ltd.	45,332,422	108,002,966
Midland Bank Ltd.	10,076,389	284
United Commercial Bank Ltd.	-	245
Dhaka Bank Ltd.	-	2,388
South Bangla Bank	974	-
NRB Bank	19,740	-
	<u>429,158,850</u>	<u>363,309,235</u>
<b>d Call loans</b>		
The City Bank Ltd.	-	-
United Commercial Bank Ltd.	40,000,000	100,000,000
Dutch Bangla Bank Ltd.	50,000,000	370,000,000
Pubali Bank Ltd.	40,000,000	-
Mutual Trust Bank Ltd.	60,000,000	-
Farmers Bank Ltd.	-	50,000,000
Sonali Bank Ltd.	50,000,000	150,000,000
Agrani Bank Ltd.	-	150,000,000
Prime Bank Ltd.	-	150,000,000
Premier Bank Ltd.	-	60,000,000
BRAC Bank Ltd.	-	110,000,000
NRB Global Bank Ltd.	-	150,000,000
Meghna Bank Ltd.	-	160,000,000
Janata Bank Ltd.	50,000,000	100,000,000
Basic Bank Ltd.	50,000,000	100,000,000
	<u>340,000,000</u>	<u>1,650,000,000</u>
	<u>5,002,857,195</u>	<u>6,683,762,471</u>
<b>10.2 Outside Bangladesh</b>		
Netherlands Development Finance Company (FMO)	94,000,000	156,666,667
Triodos	211,650,000	211,650,000
	<u>305,650,000</u>	<u>368,316,667</u>



	June 30, 2015	June 30, 2014
	Taka	Taka
<b>10.3 Security against borrowings from other banks and financial institutions</b>		
Secured	1,781,268,850	1,934,665,902
Unsecured	3,527,238,345	5,117,413,236
	<u>5,308,507,195</u>	<u>7,052,079,138</u>
The aforesaid secured long term loans(10.1 a), loans from outside Bangladesh(10.2) and overdraft from Commercial Bank of Ceylon (CBC) are secured by first charge on company's all present and future movable and immovable assets including book debts (except Bangladesh Bank deposits and any lien created over short term fixed deposit accounts with any bank or similar depository institution as security for short term debt) ranking pari-passu security charges with other lenders of the company. Bank overdraft except overdraft from CBC and short term loan from Citi Bank, NA are secured by FDR.		
<b>10.4 Maturity grouping of borrowings from other banks and financial institutions</b>		
Payable on demand	340,000,000	1,650,000,000
Up to 1 month	18,191,946	19,886,813
Over 1 month but within 3 months	193,133,912	196,736,412
Over 3 months but within 1 year	1,311,882,260	846,553,894
Over 1 year but within 5 years	1,612,749,284	2,255,038,557
Over 5 years	1,832,549,793	2,083,863,462
	<u>5,308,507,195</u>	<u>7,052,079,138</u>
<b>11 Deposits and other accounts</b>		
Fixed deposits ( Note: 11.1)	<u>24,703,115,270</u>	<u>21,549,503,042</u>
<b>11.1 Fixed Deposits</b>		
Balance as on 01 July	21,549,503,042	19,539,937,251
Addition during the year	43,031,208,580	30,567,499,247
	64,580,711,622	50,107,436,498
Repayment made during the year	39,877,596,352	28,557,933,456
Balance as at 30 June	<u>24,703,115,270</u>	<u>21,549,503,042</u>
<b>11.2 Group-wise break-up of deposits and others accounts</b>		
Government	-	-
Bank	3,400,000,000	700,000,000
Other institutions	9,479,057,032	9,469,274,909
Individuals	11,824,058,238	11,380,228,133
	<u>24,703,115,270</u>	<u>21,549,503,042</u>
<b>11.3 Maturity analysis of deposits</b>		
Payable on demand	-	-
Up to 1 month	1,172,407,040	779,987,827
Over 1 month but within 6 months	6,340,500,055	2,803,491,920
Over 6 months but within 1 year	1,781,058,829	2,320,161,315
Over 1 year but within 5 years	380,456,561	328,271,804
Over 5 years but within 10 years	12,737,460,303	12,946,961,418
Over 10 years	2,291,232,482	2,370,628,758
	<u>24,703,115,270</u>	<u>21,549,503,042</u>
<b>12 Other liabilities</b>		
Provision for loans & investment (Note: 12.1)	1,053,538,105	874,886,032
Provision for income tax (Note: 12.2)	41,774,361	170,118,829
Interest suspense (Note: 12.3)	39,621,245	33,697,414
Other payables (Note:12.4)	1,368,605,919	1,488,862,191
	<u>2,503,539,630</u>	<u>2,567,564,466</u>

	<u>June 30, 2015</u>	<u>June 30, 2014</u>
	<u>Taka</u>	<u>Taka</u>
<b>12.1 Provision for loans and investment</b>		
Balance as on July 1	874,886,032	679,372,395
Provision written off	(218,068)	-
Provision recovered for the year	-	-
Provision charged for the year	178,367,758	195,513,637
Recoveries of amounts previously written off	502,383	-
Balance as at 30 June	<u>1,053,538,105</u>	<u>874,886,032</u>
<b>12.1.1 General Provision</b>		
Balance as on July 1	269,288,753	252,024,386
Charged during the year	23,603,393	17,264,367
Balance as at 30 June	<u>292,892,146</u>	<u>269,288,753</u>
<b>12.1.2 Specific Provision</b>		
Balance as on July 1	497,018,283	342,542,023
Provision written off	(218,068)	-
Provision recovered during the year	-	-
Provision charged for the year	205,276,920	154,476,260
Provision no longer required written back	-	-
Recoveries of amounts previously written off	502,383	-
Balance as at 30 June	<u>702,579,518</u>	<u>497,018,283</u>
<b>12.1.3 Provision on Loans and advances</b>		
General Provision charged during the year	23,603,393	17,264,367
Specific Provision charged during the year	205,276,920	154,476,260
	<u>228,880,313</u>	<u>171,740,627</u>
<b>12.1.4 Provision for diminutions in the value of investments</b>		
Balance as on July 1	108,578,996	84,805,986
Provision during the year	(50,512,555)	23,773,010
Balance as at 30 June	<u>58,066,441</u>	<u>108,578,996</u>
<b>12.2 Provision for income tax including deferred tax</b>		
Balance as on July 1	170,118,829	178,585,263
Addition during the year (Current tax)	571,656,355	592,645,854
Tax paid	(700,000,823)	(601,112,288)
	<u>41,774,361</u>	<u>170,118,829</u>
Deferred tax liability	-	-
Balance as at 30 June	<u>41,774,361</u>	<u>170,118,829</u>



	June 30, 2015	June 30, 2014
	Taka	Taka
<b>12.3 Interest suspense</b>		
Balance as on July 1	33,697,414	24,538,519
Interest suspended during the year	6,130,506	9,158,895
Recovery of suspended interest during the year	-	-
Written off suspended interest during the year	(206,675)	-
Balance as at 30 June	39,621,245	33,697,414
<b>12.4 Other payables</b>		
Interest payable on deposit & loans	1,165,902,196	1,237,568,280
Sundry creditors	72,648,767	80,778,390
Unclaimed instruments	25,547,407	23,624,461
Payable to clients	55,049,686	54,232,764
Loan under litigation	9,004,311	14,158,103
Privileged creditors	38,576,469	75,557,520
Liability for expenses	1,877,083	2,942,673
	1,368,605,919	1,488,862,191
<b>13 Share Capital</b>		
<b>13.1 Authorized capital</b>		
199,950,000 Ordinary shares of Tk. 10 each	1,999,500,000	1,999,500,000
5,000 Preference shares of Tk. 100 each	500,000	500,000
	2,000,000,000	2,000,000,000
<b>13.2 Issued, subscribed, called and paid -up capital</b>		
Ordinary shares		
116,049,375 Ordinary shares Taka 10 each on 1st July	1,160,493,750	1,160,493,750
(2012-13: 100,912,500 Ordinary shares Taka 10 each)	1,160,493,750	1,160,493,750
<b>13.3 Capital of the Company is held by the following shareholders</b>		
<u>Ordinary shares</u>		
Local shareholders:		
BRAC	21,339,630	213,396,300
Delta Life Insurance Company Ltd	20,456,500	204,565,000
Green Delta Insurance Company Ltd	17,761,727	177,617,270
General shareholders	14,415,771	144,157,710
	73,973,628	739,736,280
Foreign shareholders:		
International Finance Corporation	14,183,801	141,838,010
HDFC Investments Ltd (HIL), India	14,183,801	141,838,010
General shareholders	13,708,145	137,081,450
	42,075,747	420,757,470
	116,049,375	1,160,493,750

**13.4 Classification of shareholders by holding as required by Regulation 37 of the listing Regulation of Dhaka Stock Exchange Ltd.**

Shareholding range	No. of shareholders	No. of shares	%of share holding
01-500	883	182,394	0.16
501-5000	1053	1,798,522	1.55
5001-10000	76	546,949	0.47
10001-20000	51	679,000	0.59
20001-30000	17	428,418	0.37
30001-40000	9	317,399	0.27
40001-50000	7	340,587	0.29
50001-100000	10	795,063	0.69
100001-1000000	22	7,255,006	6.25
Over 1000000	10	103,706,037	89.36
		<u>116,049,375</u>	<u>100</u>

June 30, 2015	June 30, 2014
Taka	Taka

**13.5 Capital Adequacy Ratio - As per BASEL-II**

<b>1. Tier-1 (Core Capital)</b>			
1.1	Fully Paid-up Capital/Capital Deposited with BB	1,160,493,750	1,160,493,750
1.2	Statutory Reserve	811,924,646	674,873,901
1.3	Non-repayable Share premium account	55,000,000	55,000,000
1.4	General Reserve	608,040,000	408,040,000
1.5	Retained Earnings	361,958,020	317,378,479
1.6	Minority interest in Subsidiaries	-	-
1.7	Non-Cumulative irredeemable Preferences shares	-	-
1.8	Dividend Equalization Account	173,500,000	160,000,000
1.9	Others (if any item approved by Bangladesh Bank)	-	-
1.10	<b>Sub-Total (1.1 to 1.9)</b>	<u>3,170,916,416</u>	<u>2,775,786,130</u>

**Deductions from Tier-1 (Core Capital)**

1.11	Book value of Goodwill and value of any contingent assets which are shown as assets	-	-
1.12	Shortfall in provisions required against classified assets	-	-
1.13	Shortfall in provisions required against investment in shares	-	-
1.14	Remaining deficit on account of revaluation of investments in securities after netting off from any other surplus on the securities.	-	-
1.15	Any investment exceeding the approved limit.	-	-
1.16	Investments in subsidiaries which are not consolidated	-	-
1.17	Increase in equity capital resulting from a securitization exposure	-	-
1.18	Other (if any)	-	-
1.19	<b>Sub Total (1.11-1.18)</b>	<u>-</u>	<u>-</u>
1.20	<b>Total Eligible Tier-1 Capital (1.10-1.19)</b>	<u>3,170,916,416</u>	<u>2,775,786,130</u>



	June 30, 2015	June 30, 2014
	Taka	Taka
<b>2. Tier-2 (Supplementary Capital)</b>		
2.1 General Provision (Unclassified loans up to specified limit + SMA + off Balance Sheet exposure)	208,258,100	208,650,035
2.2 Assets Revaluation Reserves up to 50%	-	-
2.3 Revaluation Reserve for Securities up to 45%	-	-
2.4 Revaluation reserve for equity instrument up to 10%	-	-
2.5 All other preference shares	-	-
2.6 Other (if any item approved by Bangladesh Bank)	-	-
2.7 Sub-Total (2.1 to 2. 6)	208,258,100	208,650,035
2.8 Applicable Deductions if any	-	-
2.9 <b>Total Eligible Tier-2 Capital (2.7-2.8)</b>	<b>208,258,100</b>	<b>208,650,035</b>
<b>Total capital</b>	<b>3,379,174,516</b>	<b>2,984,436,165</b>
Total risk weighted assets	19,432,276,186	19,150,649,647
Required capital based on risk weighted assets(10%)	1,943,227,619	1,915,064,965
Surplus	1,435,946,897	1,069,371,200
Capital Adequacy Ratio:		
On core capital	16.32%	14.49%
On actual capital (against standard of minimum 10%)	17.39%	15.58%
Supplementary Capital to risk weighted assets	1.07%	1.09%
<b>14 Share premium account</b>		
Ordinary shares	55,000,000	55,000,000
	<u>55,000,000</u>	<u>55,000,000</u>
<b>15 Statutory reserve</b>		
Balance as on July 1	674,873,901	553,405,189
Add: addition during the year (20% of profit after tax)	137,050,745	121,468,712
Balance as at 30 June	<u>811,924,646</u>	<u>674,873,901</u>
This reserve has been created as per the provision of Financial institution Rules 1993.		
<b>16 Other reserves</b>		
Contingency Reserve (Note 16.1)	600,000,000	400,000,000
General Reserve (Note 16.2)	8,000,000	8,000,000
Dividend equalization reserve (Note 16.3)	173,500,000	160,000,000
Capital redemption reserve	40,000	40,000
	<u>781,540,000</u>	<u>568,040,000</u>
An amount of Tk 40,000/- has been transferred out of profit to "Capital redemption reserve " in redeeming 400 nos of preference share @ Tk 100 each as per section 154(1)(C) of Companies Act 1994.		
<b>16.1 Contingency Reserve</b>		
Balance as on July 1	400,000,000	240,000,000
Add: addition during the year	200,000,000	160,000,000
Balance as at 30 June	<u>600,000,000</u>	<u>400,000,000</u>

	June 30, 2015	June 30, 2014
	Taka	Taka
<b>16.2 General Reserve</b>		
Balance as on July 1	8,000,000	8,000,000
Add: addition during the year	-	-
Balance as at 30 June	8,000,000	8,000,000

<b>16.3 Dividend equalization reserve</b>		
Balance as on July 1	160,000,000	130,000,000
Add: addition during the year	13,500,000	30,000,000
Balance as at 30 June	173,500,000	160,000,000

**17 Business commitments and contingencies**

<b>17.1 Contingent liabilities</b>	16,739,437	71,985,456
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The said amount claimed by the tax authority for the assessment year 2004-05, 2005-06 assessed by disallowing statutory reserve and simple interest charged on net tax payable as per assessment order. Consequently, there is a contingent liability for the above amounts which have not been recognized as liability in anticipation of consequential relief would be granted in favor of the Company like the previous and subsequent years. However we have enough tax provision to cover the above amount, if any liability arises in future.

**17.2 Other Commitments**

In the normal course of business, the company makes various commitments, contracts and disbursements. No material losses are anticipated as a result of these transactions. Details are given below:

Housing finance commitments outstanding	404,305,000	372,055,789
Bank borrowing commitments outstanding	-	-

**17.3 Capital expenditure commitments**

a) Contracted and incurred but not provided for in the accounts	Nil	Nil
b) Approved by the Board but not contracted for	Nil	Nil

**17.4 Unacknowledged debts**

The Company had no claim, legal or other against it, which has not been acknowledged as debt at the balance sheet date.



	2014-2015	2013-2014
	Taka	Taka
<b>18 Interest income</b>		
Interest on loans	3,877,136,464	3,950,894,027
Interest on placement with other banks & BB FX deposits	546,287,784	681,798,428
Interest on short term investment	-	2,376,389
	<u>4,423,424,248</u>	<u>4,635,068,844</u>
<b>19 Interest on deposits and borrowing</b>		
Interest on term loans	323,728,869	467,371,570
Interest on deposits	2,307,841,081	2,500,138,519
Interest on short-term borrowing	147,832,188	97,365,889
Interest on overdraft	5,891,183	6,071,363
Interest on finance lease	-	74,392
	<u>2,785,293,321</u>	<u>3,071,021,733</u>
<b>20 Income from investments</b>		
Gain/(loss) on sale of marketable securities	1,741,909	2,733,722
Dividend income	11,244,900	7,298,751
Interest on Orascom Telecom Bond	-	9,570,000
	<u>12,986,809</u>	<u>19,602,473</u>
<b>21 Commission, exchange and brokerage</b>		
Loan fees	62,855,394	57,100,435
Other charges and fees	41,535,222	41,375,283
	<u>104,390,616</u>	<u>98,475,718</u>
<b>22 Other operating income</b>		
Property service income	5,529,161	8,025,051
Gain on sale of fixed assets	-	158,873
Grant from IFC	6,930,000	10,030,000
Miscellaneous income	15,569,405	10,070,815
	<u>28,028,566</u>	<u>28,284,739</u>
<b>23 Salary and allowances</b>	<u>228,428,656</u>	<u>189,059,414</u>
Salary and allowances include annual contribution of Tk. 6,634,674 (2013-14: Tk.6,226,938) to provident fund and Tk. 23,597,597 (2013-14: Tk.10, 097,593) to gratuity fund.		
<b>24 Rent, taxes, insurance, electricity, etc</b>		
Rent, rates & taxes	28,772,137	26,480,290
Insurance	2,165,414	2,090,929
Electricity	4,599,556	4,245,842
Water	380,992	346,835
	<u>35,918,099</u>	<u>33,163,896</u>
<b>25 Legal and professional expenses</b>		
Law charges	613,071	702,501
Other professional charges	778,806	698,947
	<u>1,391,877</u>	<u>1,401,448</u>

	2014-2015	2013-2014
	Taka	Taka
<b>26 Postage, stamps, telecommunication, etc.</b>		
Postage & courier service	945,103	907,450
Stamp expenses	2,196,337	882,172
Telephone & internet	2,904,125	3,497,621
	<u>6,045,565</u>	<u>5,287,243</u>
<b>27 Stationery, printing, advertisements, etc.</b>		
Printing	2,239,549	2,636,457
Stationery	1,374,864	1,111,915
Publicity and advertisement	4,945,635	15,517,914
	<u>8,560,048</u>	<u>19,266,286</u>
<b>28 Directors' fees and expenses</b>		
Fees for attending meeting	255,000	350,000
Incidental meeting expenses	566,241	721,140
	<u>821,241</u>	<u>1,071,140</u>
<b>29 Auditors' fees</b>		
Statutory annual audit fees (including VAT)	287,500	258,750
	<u>287,500</u>	<u>258,750</u>
<b>30 Depreciation, repairs &amp; maintenance</b>		
Freehold assets	13,150,853	12,343,171
Leasehold assets	-	1,071,304
Intangible assets	153,108	179,111
	<u>13,303,961</u>	<u>13,593,586</u>
<u>Repairs &amp; Maintenance</u>		
Vehicle	1,382,385	1,092,700
Office equipment & premises	4,473,836	3,289,677
Computer hardware & software	3,105,895	2,692,854
	<u>8,962,116</u>	<u>7,075,231</u>
	<u>22,266,077</u>	<u>20,668,817</u>
<b>31 Other expenses</b>		
Staff training & recruitment expense	587,573	3,094,959
Office security	2,368,110	2,243,836
Transportation, traveling & conveyance	11,373,241	11,187,994
Canteen expense	1,430,027	2,072,897
Business promotion & entertainment	855,709	676,127
Car fuel	1,677,339	1,721,917
Books and papers	77,766	83,197
Bank charges	2,501,717	3,036,462
Loss on sale of fixed assets	52,965	-
Donation, subscription and Fees	2,006,275	5,488,000
Public relation & AGM expense	523,324	751,407
Brokerage	627,706	488,220
Staff welfare expense	165,210	42,000
Outsource agency charges	5,081,125	4,039,155
	<u>29,328,087</u>	<u>34,926,171</u>

	2014-2015	2013-2014
	Taka	Taka
<b>32 Retained earnings</b>		
Balance as on July 01	317,378,479	321,667,067
Add: Profit after tax for the year transferred from Profit & Loss Account	685,253,724	607,343,562
Accumulated profit available for distribution	1,002,632,203	929,010,629
Less: Appropriations		
Transferred to statutory reserve	137,050,745	121,468,712
Transferred to contingency reserve	200,000,000	160,000,000
Transferred to dividend equalization reserve	13,500,000	30,000,000
Transferred to capital redemption reserve	-	40,000
Dividend on preference share	-	10,000,000
Cash dividend paid for last year	290,123,438	290,123,438
	640,674,183	611,632,150
Balance as at 30 June	361,958,020	317,378,479
<b>33 Earnings Per Share</b>		
Profit after Tax	685,253,724	607,343,562
Less: Preference share dividend	-	10,000,000
Profit available for ordinary shareholders	685,253,724	597,343,562
Number of shares outstanding for calculating basic EPS	116,049,375	116,049,375
Basic earnings per share	5.90	5.15

No diluted earning per share is required to be calculated for the year as there was no convertible securities for dilution during the year.

**34 Dividend on ordinary shares**

**a) Proposed dividend:**

The Board of Directors in its 84th meeting held on September 29, 2015 has recommended cash dividend @ 30% i.e. Taka 3.00 per ordinary share for the year ended 30 June 2015 for placement before the shareholders for approval at 19th AGM of the company.

**b) Dividend to non -resident shareholders:**

The Company's non resident shareholders as on 30 June 2015 include two foreign investors (International Finance Corporation and HDFC Investments Ltd, India ) holding total 28,367,602 shares (2013-14 :28,367,602). The shareholders in its 18th AGM approved 25% cash dividend for the year ended 30 June 2014. Cash dividend Tk. 70,919,005 remitted duly after deduction of tax applicable as per law to the non resident shareholders during the year under review.

**35 Foreign currency inward/outward remittance**

Name of the Organization	Currency	Particulars	Amount in FC	Amount in Tk.
FMO	BDT	Principal	-	62,666,666
FMO	BDT	Interest	-	14,911,838
Triodos	BDT	Principal	-	-
Triodos	BDT	Interest	-	25,143,904
Singapore Institute of Management	SGD	Membership & training fees	133.75	8,088
<b><u>Inward remittance</u></b>				
International Finance Corporation (IFC)	BDT	Grant	-	6,930,000



**36 Related party transactions**

The company has entered into transactions with other entities in normal course of business that fall within the definition of related party as per Bangladesh Accounting Standard - 24 "Related Party Disclosures". The terms of related party transaction are not significantly different from those that could have been obtained from third parties. The significant related party transactions are as follows:

Name of the related parties	Relationship	Particulars	Expenses incurred during the year Taka
Delta Life Insurance Company Limited	Shareholder	Insurance premium	1,232,883
Green Delta Insurance Company Limited	Do	Insurance premium	932,531

Name of the related parties	Relationship	Particulars	Received during the year Taka
International Finance Corporation ( IFC)	Shareholder	Grant	6,930,000

**37 Number of Employees**

During the year under audit, there were 162 (2013-2014: 169) employees employed for the full period and 52 (2013-2014:26) employees for less than full period at a remuneration of Taka 3,000 and above per month.

### 38. General Disclosure

38.1 Name of Directors and entities in which they have interest as Director as at 30 June 2015:

Name	Position at DBH	Involvement in other organization	
		Name of the Organization in which they have interest	Position
Mr. Faruq A. Choudhury	Chairman	BRAC	Member, Governing Body
Mr. Nasir A. Choudhury	Director	Green Delta Insurance Company Ltd.	Advisor
		Nascom (Pvt.) Ltd.	Managing Director
		Progressive Life Insurance Co. Ltd.	Director (Representing GDIC)
		United Hospital (Pvt) Ltd	Director (Representing GDIC)
		Green Delta Securities Ltd.	Chairman (Representing GDIC)
		Green Delta Capital Ltd.	Chairman (Representing GDIC)
Mr. A Z Mohammad Hossain	Director	Chandra Spinning Mills Ltd	Managing Director
Mr. Rajeev Sardana, FCA	Director	HDFC Ltd.	Member of the Executive Management, HDFC
Ms. Mehreen Hassan, Bar-at-Law	Director	Nil	Nil
Mr. Swapan Kumar Sarkar, FCA	Director	Delta Life Insurance Company Ltd.	Managing Director & CEO
		DLIC Securities Ltd.	Chairman
Dr. Ahmed Mushtaque Raza Chowdhury, PHD	Director	BRAC	Vice Chairperson
Ms. Adeeba Rahman, ACII- Life	Director	Delta Life Insurance Company Ltd.	Additional Managing Director
Mr. Mahibul Islam Chowdhury	Independent Director	Social Development Foundation(SDF)	Chairman
		Prime Finance & Investment Ltd.	Independent Director
		Rajdhani Mohila College	Chairman, Managing Committee
Ms. Syeda Rizwana Hasan	Independent Director	Bangladesh Environmental Lawyers Association (BELA)	Chief Executive
		Rangpur Dinajpur Rural Services (RDRS)	Chairperson
		NGO Forum on Ship Breaking	Member, Executive Board
		SANDEE	Member, Board

### 38.2 Audit Committee

The Audit Committee consists of the following Directors of the Board:

Name	Status with the Company	Status with the Committee	Educational Qualification
Mr. Mahibul Islam Chowdhury	Independent Director	Chairman	MA
Mr. Faruq A. Choudhury	Chairman	Member	B.A.(Honors) & Diploma in International Law(Tufts University, USA)
Mr. Nasir A. Choudhury	Director	Member	MA
Mr. A Z Mohammad Hossain	Director	Member	L.L.B
Mr. Swapan Kumar Sarkar	Director	Member	FCA

During the period from July 2014 to June 2015, the audit committee of the Board conducted 4 (four) meetings.

SI No	Meeting No	Meeting Date
1	27th	10/9/2014
2	28th	10/11/2014
3	29th	20/01/2015
4	30th	22/04/2015

The Committee discussed among others, the following issues:

Review of Internal Compliance Report.

Review of the un-audited quarterly financial statements and the audited financial statements.

### 38.3 Events after the Balance Sheet date

There is no material adjusting or non-adjusting events after the balance sheet date.

### 38.4 Comparative Information

Previous year's figures have been re-arranged whenever considered necessary to conform to current year's presentation.



Annexure-A

Schedule of Fixed assets and Intangible assets

Particulars	Cost			Depreciation/Amortization			Amount in Taka	
	Balance as on 1 July 2014	Additions during the year	Disposals during the year	Balance as at 30 June 2015	Balance as on 1 July 2014	Charged for the year	Adjustment on disposals	Balance as at 30 June 2015
<b>Free hold assets:</b>								
Furniture & fixture	38,861,571	3,073,207	1,216,282	40,718,496	30,728,676	3,564,527	1,018,039	33,275,164
Equipment	46,812,565	5,651,744	294,319	52,169,990	36,696,284	5,491,161	294,287	41,893,158
Vehicles	14,530,889	4,045,000	388,810	18,187,079	11,025,277	2,578,620	116,521	13,487,376
Building	4,785,450	80,498,472	-	85,283,922	1,745,014	1,516,546	-	3,261,560
Land	1,143,750	9,707,607	-	10,851,357	-	-	-	10,851,357
	<b>106,134,225</b>	<b>102,976,030</b>	<b>1,899,411</b>	<b>207,210,844</b>	<b>80,195,251</b>	<b>13,150,854</b>	<b>1,428,847</b>	<b>91,917,258</b>
								<b>115,293,586</b>
<b>Intangible asset</b>								
Software	1,135,230	540,500	-	1,675,730	860,152	153,108	-	1,013,260
	<b>107,269,455</b>	<b>103,516,530</b>	<b>1,899,411</b>	<b>208,886,574</b>	<b>81,055,403</b>	<b>13,303,962</b>	<b>1,428,847</b>	<b>92,930,518</b>
<b>Total 2014-15</b>								<b>115,956,056</b>
<b>Total 2013-14</b>	<b>113,423,585</b>	<b>3,996,390</b>	<b>10,150,520</b>	<b>107,269,455</b>	<b>77,574,568</b>	<b>13,593,586</b>	<b>10,112,751</b>	<b>81,055,403</b>
								<b>26,214,052</b>