



Delta Brac Housing Finance Corporation Ltd.



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Financial Statements

For the 1st quarter ended
30 September 2014

Balance Sheet (Unaudited)

As at 30 September 2014

Particulars	30 September 2014 Amount (TK)	30 June 2014 Amount (TK)
PROPERTY AND ASSETS		
Cash	525,253,979	503,538,692
In hand	131,974	80,512
Balance with Bangladesh Bank and its agent bank	525,122,005	503,458,180
Balance with other banks and financial institutions	6,053,342,355	5,804,562,037
In Bangladesh	6,053,342,355	5,804,562,037
Outside Bangladesh	-	-
Money at call on short notice	-	-
Investments	373,415,148	370,108,738
Government	-	-
Others	373,415,148	370,108,738
Loans and advances	27,180,395,466	27,087,224,077
Fixed assets including land, building, furniture & equipments	60,558,628	26,214,052
Other assets	131,183,434	153,285,180
Total assets	34,324,149,010	33,944,932,776
LIABILITIES AND CAPITAL		
LIABILITIES		
Borrowings from other banks, financial institutions and agents	7,862,285,290	7,052,079,138
Deposits and other accounts: Fixed deposits	20,882,619,394	21,549,503,042
Other liabilities	2,647,695,984	2,567,564,466
Total liabilities	31,392,600,668	31,169,146,646
SHAREHOLDERS' EQUITY		
Paid-up capital	1,160,493,750	1,160,493,750
Share premium	55,000,000	55,000,000
Statutory reserve	706,026,343	674,873,901
Other reserves	568,040,000	568,040,000
Retained earnings	441,988,249	317,378,479
Total shareholders' equity	2,931,548,342	2,775,786,130
Total liabilities and shareholders' equity	34,324,149,010	33,944,932,776
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptance and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	71,985,456	71,985,456
Total contingent liabilities	71,985,456	71,985,456
Other commitments		
Documentary credits and short term trade related transaction	-	-
Forward assets purchased and forward deposit placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	336,620,000	372,055,789
Total other commitments	336,620,000	372,055,789
Total off balance sheet items including contingent liabilities	408,605,456	444,041,245

Syed Aminul Islam
SVP and Head of Finance

Q.M. Shariful Ala, FCA
Managing Director & CEO

Profit and Loss Account (Unaudited)

For the 1st quarter ended 30 September 2014

Particulars	July 2014- September 2014 Amount (TK)	July 2013- September 2013 Amount (TK)
Interest income	1,132,417,886	1,201,719,908
Interest paid on deposits and borrowings etc.	729,691,650	853,067,803
Net interest income	402,726,236	348,652,105
Income from investment	4,532,887	4,158,620
Commission, exchange & brokerage	25,315,358	22,854,389
Other operating income	2,675,061	9,795,961
Total operating income	435,249,542	385,461,075
Salary and allowances	60,508,245	54,386,921
Rent, taxes, insurance, electricity, etc.	8,897,897	7,676,688
Legal & professional expenses	644,661	542,446
Postage, stamp, telecommunication, etc.	1,443,184	1,076,838
Stationery, printing, advertisements, etc.	1,130,379	1,914,740
Managing director's salary and fees	3,770,000	3,300,000
Directors' fees and expenses	369,967	261,620
Auditors' fees	71,875	64,688
Depreciation repair & maintenance	5,734,053	5,209,832
Other expenses	8,222,562	5,853,699
Total operating expenses	90,792,823	80,287,472
Profit before provisions	344,456,719	305,173,603
Provision for		
Loans and advances	25,146,657	5,316,371
Diminution in value of investment	17,000,937	29,710,694
Total provisions	42,147,594	35,027,065
Profit before tax	302,309,125	270,146,538
Provision for tax		
Current	145,892,585	130,618,464
Deferred	654,328	(74,667)
	146,546,913	130,543,797
Profit after tax	155,762,212	139,602,741
Appropriation		
Statutory reserve	31,152,442	27,920,548
Dividend on preference shares	-	2,500,000
Total appropriations	31,152,442	30,420,548
Retained surplus	124,609,770	109,182,193
Earnings Per Share (Restated)	1.34	1.18

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Cash Flow Statement (Unaudited)

For the 1st quarter ended 30 September 2014

Particulars	July 2014- September 2014 Amount (TK.)	July 2013- September 2013 Amount (TK.)
Cash flows from operating activities		
Interest received	1,139,800,029	1,195,463,260
Interest payments	(687,840,002)	(894,173,640)
Dividend received	3,873,912	190,500
Fees and commission received	25,315,358	22,854,389
Paid to employees	(36,600,817)	(51,008,301)
Paid to suppliers and various operating expense	(43,220,661)	(17,794,229)
Income tax paid	(129,821,331)	(103,031,449)
Received from other operating activities	3,345,977	11,065,864
Cash generated/(utilized) from operating activities before changes in operating assets and liabilities	274,852,465	163,566,394
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers	(99,729,800)	(75,070,923)
Other assets	27,914,765	(5,443,154)
Loans and deposits from banks and other customers	(193,394,878)	(1,062,371,820)
Other liabilities	(35,010,253)	(81,666,551)
Cash generated/(utilized) from operating assets and liabilities	(300,220,166)	(1,224,552,448)
Net cash from operating activities	(25,367,701)	(1,060,986,054)
Cash flows from investing activities		
Investment in trading securities	(3,306,411)	1,387,640
Purchase of property, plant & equipment	(37,863,265)	(356,301)
Proceeds from disposal of property, plant & equipment	315,600	30,800
Net cash from investing activities	(40,854,076)	1,062,139
Cash flows from financing activities		
Payment of preference share dividend	-	(10,000,000)
Cash dividend paid	-	-
Payment for finance lease	-	(406,751)
Net cash from financing activities	-	(10,406,751)
Net increase/(decrease) in cash and cash equivalents	(66,221,777)	(1,070,330,666)
Cash and cash equivalents (net off overdraft) at the beginning of the period	5,944,791,494	6,814,786,075
Cash and cash equivalents (net off overdraft) at the end of the period	5,878,569,717	5,744,455,409

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Statement of changes in equity (Unaudited)

For the 1st quarter ended 30 September 2014

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	-	-	-	-	-	155,762,212	155,762,212
Transferred to reserve funds	-	-	-	31,152,442	-	(31,152,442)	-
Dividend paid	-	-	-	-	-	-	-
Balance as on 30 September 2014	1,160,493,750	-	55,000,000	706,026,343	568,040,000	441,988,249	2,931,548,342
Balance as on 30 September 2013	1,160,493,750	40,000	154,960,000	581,325,737	378,000,000	430,849,260	2,705,668,747

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Selected explanatory notes to the 1st quarter Financial Statements ended 30th September 2014

Reporting: The first quarter Financial Statements have been prepared based on Bangladesh Accounting Standards (BAS) 34 : "Interim Financial Reporting". These Financial Statements should be read in conjunction with the published Financial Statements for the year ended June 30, 2014 as they provide an update to previously reported information.

Accounting policies and method of computations: Accounting policies and method of computations followed in preparing these Financial Statements are in consistent with those used in the annual Financial Statements, prepared and published for the period ended 30th June 2014.

Earnings Per Share (EPS): Earnings per share has been calculated based on the number of shares outstanding as of 30 September 2014 and profit for the period from July 2014 to September 2014. The number of shares outstanding as of 30 September 2014 was 116,049,375. Earnings per share for the preceding period (July 2013 to September 2013) has also been calculated based on the same number of shares.

Subsequent events: No material events occurred after the reporting date, non- disclosure of which could effect the ability of the users of these Financial Statements to make proper evaluation and decision.

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

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