



# Delta Brac Housing Finance Corporation Ltd.

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# 1st Quarter Financial Statements 2010

## Balance Sheet

as at September 30, 2010 (Unaudited)

PROPERTY AND ASSETS	30 Sept 2010 Taka	30 June 2010 Taka
<b>Cash</b>		
In hand (including foreign currencies)	72,351	61,825
Balance with Bangladesh Bank and its agent banks (including foreign currencies)	305,054,916	505,572,976
<b>Balance with other Banks and Financial Institutions</b>	305,127,267	505,634,801
In Bangladesh	2,007,392,610	2,345,794,355
Outside Bangladesh	-	-
	2,007,392,610	2,345,794,355
<b>Money at call on short notice</b>	-	-
<b>Investments</b>		
Government	-	-
Others	1,080,205,715	1,005,493,321
	1,080,205,715	1,005,493,321
<b>Loan and Advances</b>		
Loans, Cash Credits, Overdraft etc.	18,964,651,411	18,062,666,341
	18,964,651,411	18,062,666,341
Fixed Assets including land, building, furniture & equipment	43,052,562	45,942,179
Other Assets	113,797,190	83,261,038
<b>TOTAL ASSETS</b>	<b>22,514,226,755</b>	<b>22,048,792,035</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from other banks, financial institutions and agents	6,700,663,118	6,522,057,753
Deposits and other accounts:		
Current accounts and other accounts	-	-
Bills payable	-	-
Saving bank deposits	-	-
Fixed deposits	12,676,629,673	12,630,107,690
Bearer certificates of deposits	-	-
Other deposits	-	-
	12,676,629,673	12,630,107,690
Other liabilities	1,730,875,774	1,592,032,532
<b>TOTAL LIABILITIES</b>	<b>21,108,168,565</b>	<b>20,744,197,975</b>
<b>SHAREHOLDERS' EQUITY</b>		
Paid-up capital	403,650,000	403,650,000
Redeemable preference share capital	40,000	40,000
Share premium	154,960,000	154,960,000
Statutory reserve	287,148,126	266,355,300
Other reserves	308,000,000	308,000,000
Retained earnings	252,260,064	171,588,760
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>1,406,058,190</b>	<b>1,304,594,060</b>
<b>TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>22,514,226,755</b>	<b>22,048,792,035</b>

## OFF BALANCE SHEET ITEMS

Contingent liabilities:		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Other contingent liabilities	67,714,219	67,714,219
Total contingent liabilities	67,714,219	67,714,219
<b>Other commitments:</b>		
Documentary credit & short-term trade related transaction	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other Commitments	722,800,000	349,720,000
Total other commitments	722,800,000	349,720,000
<b>Total off balance sheet items including contingent liabilities</b>	<b>790,514,219</b>	<b>417,434,219</b>

S. H. Aslam Habib  
Chief Financial Officer  
and Company Secretary

Q.M. Shariful Ala  
Managing Director & CEO

## Profit and Loss Account

for 1st Quarter ended September 30, 2010 (Unaudited)

	July 2010 - Sept 2010 Taka	July 2009 - Sept 2009 Taka
Interest Income	617,141,931	551,864,474
Interest paid on deposits and borrowings etc.	(419,094,638)	(393,790,247)
<b>Net Interest Income</b>	<b>198,047,293</b>	<b>158,074,227</b>
Income from investment	121,176,308	12,902,517
Commission, exchange and brokerage	29,614,309	22,017,093
Other operating income	379,084	277,347
<b>Total operating income</b>	<b>349,216,994</b>	<b>193,271,184</b>
Salary and allowances	39,459,406	28,398,874
Rent, taxes, insurance, electricity etc.	5,548,887	3,934,834
Legal expenses	122,335	66,908
Postage, stamp, telecommunication, etc.	1,346,009	1,129,300
Stationery, printing, advertisements etc.	6,861,138	893,705
Managing Director's salary and bonus	3,400,000	2,400,000
Directors' fees and expenses	196,901	118,820
Auditors' fees	47,438	43,106
Depreciation, repair and maintenance of FI's assets	9,621,479	3,526,167
Other expenses.	7,570,046	4,562,146
<b>Total operating expenses</b>	<b>74,173,639</b>	<b>45,073,860</b>
<b>Profit before provisions</b>	<b>275,043,355</b>	<b>148,197,324</b>
<b>Provision for:</b>		
Loans and advances	84,181,859	10,113,666
Other investments	(2,000,622)	2,768,863
<b>Total provisions</b>	<b>82,181,237</b>	<b>12,882,529</b>
<b>Profit before tax</b>	<b>192,862,118</b>	<b>135,314,795</b>
Provision for tax		
Current	86,586,608	58,268,830
Deferred	2,311,380	1,455,381
	88,897,988	59,724,211
<b>Profit after tax</b>	<b>103,964,130</b>	<b>75,590,584</b>
<b>Appropriations</b>		
Statutory reserve	20,792,826	15,118,117
General reserve	-	-
Contingency reserve	-	-
Dividend on preference share	2,500,000	2,499,999
	23,292,826	17,618,116
<b>Retained surplus</b>	<b>80,671,304</b>	<b>57,972,468</b>
<b>Earnings Per Share (Restated)</b>	<b>25.14</b>	<b>18.11</b>

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## Cash Flow Statement

for 1st Quarter ended September 30, 2010 (Unaudited)

	July 2010 - Sept 2010 Taka	July 2009 - Sept 2009 Taka
<b>Cash flows from operating activities</b>		
Interest receipts in cash	594,686,514	531,301,300
Interest payments	(360,279,414)	(348,024,780)
Dividend receipts	15,072,722	1,886,498
Fees and commission receipts in cash	28,822,653	21,440,915
Cash payments to employees	(61,201,877)	(45,547,120)
Cash payments to suppliers and various operating expense	(16,431,947)	(10,776,480)
Income tax paid	(55,093,840)	(47,062,456)
Receipts from other operating activities	100,897,048	11,839,544
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>246,471,859</b>	<b>115,057,421</b>
<b>Increase/(decrease) in operating assets and liabilities</b>		
Loans and advances to customers	(893,524,915)	(544,119,746)
Other assets	(2,816,123)	3,851,373
Loans and deposits from banks and other customers	318,620,889	1,107,131,308
Trading liabilities	-	-
Other liabilities	(23,091,668)	(3,891,526)
Cash utilised in operating assets and liabilities	(600,811,817)	562,971,409
<b>Net cash from operating activities</b>	<b>(354,339,958)</b>	<b>678,028,830</b>
<b>Cash flows from investing activities</b>		
Investment in trading securities	(74,712,394)	(278,470,311)
Other investments	-	(2,499,500)
Purchase of property, plant & equipment	(6,058,254)	(5,942,285)
Proceeds from disposal of property, plant & equipment	90,500	-
<b>Net cash from investing activities</b>	<b>(80,680,148)</b>	<b>(286,912,096)</b>
<b>Cash flows from financing activities</b>		
Receipts from loan and debt securities	-	-
Payments for redemption of loan & debt security	(3,740,350)	(3,740,350)
Payment of Preference share dividend	(10,000,000)	(10,000,000)
Cash dividend paid	-	-
Payment for finance lease	(395,633)	(348,215)
<b>Net cash from financing activities</b>	<b>(14,135,983)</b>	<b>(14,088,565)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>(449,156,089)</b>	<b>377,028,169</b>
<b>Cash and cash equivalents (net off overdraft) at the beginning of the period</b>	<b>2,514,980,518</b>	<b>2,227,338,912</b>
<b>Cash and cash equivalents (net off overdraft) at the end of the period</b>	<b>2,065,824,429</b>	<b>2,604,367,081</b>

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Managing Director & CEO

## Statement of Changes in Equity

For the 1st Quarter ended September 30, 2010 (Unaudited)

Particulars	Amount in Taka					
	Share Capital	Share Premium	Statutory Reserve	General & Other Reserves	Retained Earnings	Total
Balance as on July 1, 2010	403,690,000	154,960,000	266,355,300	308,000,000	171,588,760	1,304,594,060
Net profit (after tax) for the period					103,964,130	103,964,130
Transferred to reserve funds			20,792,826		(20,792,826)	-
Stock dividend issued					-	-
Preference share dividend					(2,500,000)	(2,500,000)
Dividend paid for previous year						-
<b>Balance as on September 30, 2010</b>	<b>403,690,000</b>	<b>154,960,000</b>	<b>287,148,126</b>	<b>308,000,000</b>	<b>252,260,064</b>	<b>1,406,058,190</b>
<b>Balance as on September 30, 2009</b>	<b>351,040,000</b>	<b>154,960,000</b>	<b>220,003,245</b>	<b>233,000,000</b>	<b>181,000,541</b>	<b>1,140,003,786</b>

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Note: Figures appearing in these financial statements have been rounded off to nearest Taka.