



Delta Brac Housing Finance Corporation Ltd.



Head Office:
Landmark Building
12-14 Gulshan North C/A
Gulshan-2, Dhaka-1212, Bangladesh
Tel: 8822374, 9882112, Fax: +88 02 9882110
E-mail: dbh@deltabrac.com
Web-site: www.deltabrac.com

Financial Statements

For the 3rd quarter ended
31 March 2014

Balance Sheet (Unaudited)

As at 31 March 2014

Particulars	31 March 2014 Amount (TK)	30 June 2013 Amount (TK)
PROPERTY AND ASSETS		
Cash	490,663,225	442,063,889
In hand	77,767	68,348
Balance with Bangladesh Bank and its agent bank	490,585,458	441,995,541
Balance with other banks and financial institutions	5,147,907,016	6,674,686,774
In Bangladesh	5,147,907,016	6,674,686,774
Outside Bangladesh	-	-
Money at call on short notice	-	-
Investments	448,983,470	358,102,856
Government	-	-
Others	448,983,470	358,102,856
Loans and advances	25,958,304,502	25,266,873,459
Fixed assets including land, building, furniture & equipments	28,511,278	35,849,017
Other assets	185,046,259	226,494,942
Total assets	32,259,415,750	33,004,070,937
LIABILITIES AND CAPITAL		
LIABILITIES		
Borrowings from other banks, financial institutions and agents	6,578,275,415	8,249,598,998
Deposits and other accounts: Fixed deposits	20,192,420,897	19,539,937,251
Other liabilities	2,770,922,681	2,645,968,682
Total liabilities	29,541,618,993	30,435,504,931
SHAREHOLDERS' EQUITY		
Paid-up capital	1,160,493,750	1,160,493,750
Redeemable preference share capital	40,000	40,000
Share premium	154,960,000	154,960,000
Statutory reserve	642,776,027	553,405,189
Other reserves	378,000,000	378,000,000
Retained earnings	381,526,980	321,667,067
Total shareholders' equity	2,717,796,757	2,568,566,006
Total liabilities and shareholders' equity	32,259,415,750	33,004,070,937
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptance and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	72,780,156	72,780,156
Total contingent liabilities	72,780,156	72,780,156
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	329,700,000	360,958,548
Total other commitments	329,700,000	360,958,548
Total off balance sheet items including contingent liabilities	402,480,156	433,738,704

Syed Aminul Islam
SVP and Head of Finance

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

Profit and Loss Account (Unaudited)

For the period ended 31 March 2014

Particulars	July 2013- March 2014 Amount (TK)	July 2012- March 2013 Amount (TK)	January 2014- March 2014 Amount (TK)	January 2013- March 2013 Amount (TK)
Interest income	3,492,323,361	3,166,958,898	1,144,617,357	1,112,476,132
Interest paid on deposits and borrowings etc.	2,343,769,592	2,234,077,126	722,780,747	763,309,410
Net interest income	1,148,553,769	932,881,772	421,836,610	349,166,722
Income from investment	16,573,030	4,341,927	5,505,726	3,882,748
Commission, exchange & brokerage	74,365,371	67,608,011	27,374,201	20,495,345
Other operating income	21,475,193	19,988,169	3,079,480	2,698,284
Total operating income	1,260,967,363	1,024,819,879	457,796,017	376,243,099
Salary and allowances	134,516,914	125,503,873	43,424,982	43,186,810
Rent, taxes, insurance, electricity, etc.	23,145,387	22,611,103	7,647,895	7,633,341
Legal & professional expenses	1,252,115	1,801,558	647,311	993,365
Postage, stamp, telecommunication, etc.	3,820,714	4,355,320	1,549,640	1,538,061
Stationery, printing, advertisements, etc.	6,773,512	4,560,015	2,941,660	874,767
Managing director's salary and fees	8,500,000	8,500,000	2,100,000	2,100,000
Directors' fees and expenses	551,441	514,382	226,980	201,682
Auditors' fees	194,063	172,500	64,688	57,500
Depreciation repair & maintenance	15,474,137	15,526,937	5,103,481	4,864,547
Other expenses	20,952,967	20,039,307	7,723,584	6,889,967
Total operating expenses	215,181,250	203,584,995	71,430,221	68,340,040
Profit before provisions	1,045,786,113	821,234,884	386,365,796	307,903,059
Provision for Loans and advances	135,424,601	81,942,213	(10,141,348)	(70,418,773)
Diminution in value of investment	17,116,131	19,261,681	(9,501,165)	45,722,447
Total provisions	152,540,732	101,203,894	(19,642,513)	(24,696,326)
Profit before tax	893,245,381	720,030,990	406,008,309	332,599,385
Provision for tax Current	447,032,252	351,189,325	165,205,523	131,579,393
Deferred	(641,060)	(2,097,695)	(206,427)	(420,483)
Profit after tax	446,854,189	370,939,360	241,009,213	201,440,475
Appropriation				
Statutory reserve	89,370,838	74,186,369	48,201,843	40,286,351
Dividend on preference shares	7,500,000	7,500,000	2,500,000	2,500,000
Total appropriations	96,870,838	81,686,369	50,701,843	42,786,351
Retained surplus	349,983,351	289,252,991	190,307,370	158,654,124
Earnings Per Share (Restated)	3.79	3.13	2.06	1.71

Syed Aminul Islam
SVP and Head of Finance

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

Syed Aminul Islam
SVP and Head of Finance

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

Statement of changes in equity (Unaudited)

For the period ended 31 March 2014

Particulars	Paid up capital	Preference share capital	Share premium	Statutory reserve	General & other reserves	Retained earnings	Total
Balance as on 1 July 2013	1,160,493,750	40,000	154,960,000	553,405,189	378,000,000	321,667,067	2,568,566,006
Net profit (after tax) for the period	-	-	-	-	-	446,854,189	446,854,189
Transferred to reserve funds	-	-	-	89,370,838	-	(89,370,838)	-
Dividend paid	-	-	-	-	-	(290,123,438)	(290,123,438)
Preference share dividend	-	-	-	-	-	(7,500,000)	(7,500,000)
Balance as on 31 March 2014	1,160,493,750	40,000	154,960,000	642,776,027	378,000,000	381,526,980	2,717,796,757
Balance as on 31 March 2013	1,160,493,750	40,000	154,960,000	521,803,797	268,000,000	307,769,015	2,413,066,562

Syed Aminul Islam
SVP and Head of Finance

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

Syed Aminul Islam
SVP and Head of Finance

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

Selected explanatory notes to the third quarter Financial Statements

Reporting: The third 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, 2013 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 2013.

Earnings Per Share (EPS): Earnings per share has been calculated based on the number of shares outstanding as of 31st March 2014 and profit for the period from July 2013 to March 2014. The number of shares outstanding as of 31st March 2014 was 116,049,375. Earnings per share for the preceding period (July 2012 to March 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