Delta Brac Housing Finance Corporation Ltd.

HIGHEST CREDIT RATING AAA

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Financial Statements
For the 1st Quarter Ended 31 March 2017

In compliance with the Regulation 17(3) of the Dhaka and Chittagong Stock Exchanges (Listing) Regulations, 2015 and BSEC Letter No. SEC/CFD/Misc/233/2004/615 dated 2 February 2010, we are pleased to present 1st Quarter un-audited Financial Statements of Delta Brac Housing Finance Corporation Ltd. as at and for the quarter ended 31 March 2017 approved by the Board of Directors of the Company in its 93rd Meeting held on Monday, May 8, 2017 at 4:30 PM. The following Financial Statements without the detailed notes/ disclosures have been termed as "condensed" in line with the IAS/ BAS 34.

Balance Sheet (Unaudited)
As at 31 March 2017

Particulars	31 March 2017 Amount (TK)	31 December 2016 Amount (TK)
PROPERTY AND ASSETS		
Cash	597,546,092	558,798,869
In hand	82,688	68,427
Balance with Bangladesh Bank and its agent bank	597,463,404	558,730,442
Balance with other banks and financial institutions	10,805,257,656	9,272,864,801
In Bangladesh	10,805,257,656	9,272,864,801
Outside Bangladesh	-	-
Money at call on short notice	-	-
Investments	471,651,961	441,258,646
Government	1,057,687	1,057,687
Others	470,594,274	440,200,959
Loans and advances	37,372,433,310	35,838,371,384
Fixed assets including land, building, furniture & equipments	162,019,639	157,513,532
Other assets	202,609,895	202,898,065
Total assets	**49,611,518,553**	**46,471,705,297**
LIABILITIES AND CAPITAL		
LIABILITIES		
Borrowings from other banks, financial institutions and agents	6,408,111,057	6,080,579,105
Deposits and other accounts: Fixed deposits	37,030,214,887	34,393,955,116
Other liabilities	2,212,723,046	2,405,758,399
Total liabilities	**45,651,048,990**	**42,880,292,620**
SHAREHOLDERS' EQUITY		
Paid-up capital	1,218,518,430	1,218,518,430
Share premium	55,000,000	55,000,000
Statutory reserve	1,109,094,526	1,035,283,149
Other reserves	1,058,040,000	1,058,040,000
Retained earnings	519,816,607	224,571,098
Total shareholders' equity	**3,960,469,563**	**3,591,412,677**
Total liabilities and shareholders' equity	**49,611,518,553**	**46,471,705,297**
OFF BALANCE SHEET ITEMS		
Contingent liabilities		
Acceptance and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	16,739,437	16,739,437
Total contingent liabilities	16,739,437	16,739,437
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	602,954,835	638,770,000
Total other commitments	602,954,835	638,770,000
Total off balance sheet items including contingent liabilities	**619,694,272**	**655,509,437**

Profit and Loss Account (Unaudited)
For the 1st Quarter ended 31 March 2017

Particulars	January to March 2017 Amount (TK)	January to March 2016 Amount (TK)
Interest income	1,117,557,224	1,091,812,063
Interest paid on deposits and borrowings, etc.	687,263,227	651,603,816
Net interest income	**430,293,997**	**440,208,247**
Income from investment	13,229,514	369,538
Commission, exchange & brokerage	37,000,824	34,719,627
Other operating income	6,836,980	3,749,605
Total operating income	**487,361,315**	**479,047,017**
Salary and allowances	75,337,881	68,995,869
Rent, taxes, insurance, electricity, etc.	11,653,129	9,964,225
Legal & professional expenses	75,579	311,425
Postage, stamp, telecomunication, etc.	1,921,721	1,076,754
Stationery, printing, advertisements, etc.	3,632,764	4,224,745
Managing director's salary and fees	3,430,000	2,430,000
Directors' fees and expenses	149,576	122,385
Auditors' fees	100,625	75,468
Depreciation, repair & maintenance	9,194,016	7,402,170
Other expenses	9,787,990	8,717,920
Total operating expenses	**115,283,281**	**103,320,961**
Profit before provisions	**372,078,034**	**375,726,056**
Provision for		
Loans and advances	(131,138,995)	(105,600,567)
Diminution in value of investment	(14,485,190)	12,828,609
Total provisions	(145,624,185)	(92,771,958)
Profit before tax	**517,702,219**	**468,498,014**
Provision for tax		
Current	145,022,704	151,056,798
Deferred	3,622,629	(1,185,244)
	148,645,333	149,871,554
Profit after tax	**369,056,886**	**318,626,460**
Appropriation		
Statutory reserve	73,811,377	63,725,292
Dividend on preference shares	-	-
Total appropriations	73,811,377	63,725,292
Retained surplus	**295,245,509**	**254,901,168**
Earnings Per Share (Restated)	**3.03**	**2.61**

Cash Flow Statement (Unaudited)
For the 1st Quarter ended 31 March 2017

Particulars	January to March 2017 Amount (TK.)	January to March 2016 Amount (TK.)
Cash flows from operating activities		
Interest received	1,113,205,311	1,089,211,288
Interest paid	(690,577,464)	(654,901,735)
Dividend received	3,708,417	543,815
Fees and commission received	37,000,824	34,719,628
Paid to employees	(122,314,503)	(47,895,041)
Paid to suppliers and various operating expense	(17,104,579)	(26,993,681)
Income tax paid	(152,395,608)	(110,564,058)
Received from other operating activities	13,017,193	2,037,657
Cash generated/(utilized) from operating activities before changes in operating assets and liabilities	184,539,590	286,157,873
Increase/(decrease) in operating assets and liabilities		
Loans and advances to customers	(1,535,357,864)	(1,315,277,283)
Purchase/sale of trading securities	(40,393,314)	(1,290,101)
Other assets	4,676,395	(20,153,953)
Loans and deposits from banks and other customers	2,524,506,139	533,687,107
Other liabilities	(9,156,658)	(65,688,735)
Cash generated/(utilized) from operating assets and liabilities	944,274,698	(868,722,965)
Net cash from operating activities	1,128,814,289	(582,565,092)
Cash flows from investing activities		
Other investments	10,000,000	(40,000,000)
Net proceeds/(payments) for sale/purchase of Treasury bills	-	-
Purchase of fixed assets including land, building, furniture and equipments	(9,492,490)	(14,644,649)
Proceeds from disposal of fixed assets including land, building, furniture and equipments	2,532,696	-
Net cash used in investing activities	3,040,206	(54,644,649)
Cash flows from financing activities		
Payment of preference share dividend	-	-
Cash dividend paid	-	(42,551,403)
Payment for finance lease	-	-
Net cash used in financing activities	**-**	**(42,551,403)**
Net increase/(decrease) in cash and cash equivalents	1,131,854,494	(679,761,144)
Cash and cash equivalents (net off overdraft) at the beginning of the period	9,150,340,071	6,922,868,455
Cash and cash equivalents (net off overdraft) at the end of the period	**10,282,194,566**	**6,243,107,311**

Comparative Statement for Information of the Shareholders

SL	Particulars	As at and for the quarter ended 31 March 2017	As at and for the quarter ended 31 March 2016
1	Net Assets Value (NAV) per share (Restated)	32.50	28.14
2	Earnings Per Share (Restated)	3.03	2.61
3	Net operating cash flow per share (Restated)	9.26	(4.78)

Selected explanatory notes to the Financial Statements for 1st Quarter ended 31 March 2017

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 six months period ended December 31, 2016 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 six months period ended December 31, 2016.

Earnings Per Share (EPS): Earnings per share has been calculated based on the number of shares outstanding as of 31 March 2017 and profit for the period from January 2017 to March 2017. The number of shares outstanding as of 31 March 2017 was 121,851,843. Earnings per share for the preceding period (January 2016 to March 2016) 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.

Statement of Changes in Equity (Unaudited)
For the 1st Quarter ended 31 March 2017

Amount In Taka

Particulars	Paid up capital	Share premium	Statutory reserve	General & other reserves	Retained earnings	Total
Balance as on 1 January 2017	1,218,518,430	55,000,000	1,035,283,149	1,058,040,000	224,571,098	3,591,412,677
Net profit (after tax) for the period	-	-	-	-	369,056,886	369,056,886
Transferred to reserve funds	-	-	73,811,377	-	(73,811,377)	-
Dividend paid	-	-	-	-	-	-
Balance as on 31 March 2017	**1,218,518,430**	**55,000,000**	**1,109,094,526**	**1,058,040,000**	**519,816,607**	**3,960,469,563**
Balance as on 31 March 2016	**1,160,493,750**	**55,000,000**	**933,260,106**	**781,540,000**	**499,151,737**	**3,429,445,593**

Sd/-
Vice Chairman

Sd/-
Director

Sd/-
Managing Director & CEO

Sd/-
Head of Finance

Sd/-
Company Secretary

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