National Housing Finance and Investments Limited

Balance Sheet (Un-audited)
As at March 31, 2018

	Note	March 2018 Taka	December 2017 Taka
Property and Assets			
Cash:	4.00		
In hand (including foreign currencies)		81,168	77,938
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		202,885,890	212,814,180
		202,967,058	**212,892,118**
Balance with banks and other financial institutions:	5.00		
In Bangladesh		6,943,014,729	4,813,965,603
Outside Bangladesh		-	-
		6,943,014,729	**4,813,965,603**
Money at call and on short notice	6.00	-	-
Investments:	7.00		
Government		-	-
Others		122,249,804	132,094,351
		122,249,804	**132,094,351**
Loans and advances:	8.00		
Loans, cash credits, overdrafts etc.		11,157,117,418	10,245,332,407
Bills purchased and discounted		-	-
		11,157,117,418	**10,245,332,407**
Fixed assets including premises, furniture and fixtures	9.00	**231,798,499**	**234,161,187**
Other assets	10.00	**629,565,730**	**524,751,124**
Non-banking assets	11.00	-	-
Total Assets		**19,286,713,237**	**16,163,196,789**
Liabilities and capital			
Liabilities:			
Borrowing from other banks, financial institutions and agents	12.00	**2,082,414,788**	**1,720,842,480**
Deposits and other accounts:	13.00		
Current accounts and other accounts etc.		-	-
Bills payable		-	-
Savings bank deposits		6,920,000,000	3,930,000,000
Fixed deposits		7,275,366,371	7,724,983,097
Bearer certificate of deposits		-	-
Other deposits		13,153,427	13,181,489
		14,208,519,797	**11,668,164,585**
Other liabilities	14.00	**1,244,409,598**	**1,073,585,577**
Total Liabilities		**17,535,344,184**	**14,462,592,642**
Capital/Shareholders' equity:			
Paid up capital	15.02	1,063,920,000	1,063,920,000
Statutory reserve	16.00	421,537,900	411,384,918
Retained earnings	17.00	265,911,154	225,299,229
Total Shareholders' equity		**1,751,369,054**	**1,700,604,147**
Total liabilities and Shareholders' equity		**19,286,713,237**	**16,163,196,789**

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National Housing Finance and Investments Limited

Profit and Loss Account (Un-audited)
For the 1st quarter ended March 31, 2018

	Note	March 31, 2018 Taka	March 31, 2017 Taka
Interest Income	19.00	424,203,190	303,602,684
Interest paid on deposits, borrowings etc.	20.00	283,450,019	179,007,700
Net interest income		**140,753,171**	**124,594,984**
Investment Income	21.00	1,652,582	10,268,535
Commission, exchange and brokerage	22.00	52,000	24,000
Other operating income	23.00	9,447,765	5,310,359
		11,152,347	**15,602,894**
Total operating income		**151,905,518**	**140,197,878**
Salaries and allowances	24.02	17,450,266	19,012,602
Rent, taxes, insurance, electricity etc.	24.03	2,412,911	2,043,374
Legal expenses	24.04	1,419,368	1,620,518
Postage, stamps, telecommunication etc.	25.00	1,125,921	858,418
Stationery, printing, advertisement etc.	26.00	1,618,867	1,108,133
Managing Director's salary and fees	27.00	1,353,822	1,101,000
Directors' fees and expenses	24.01	542,800	404,800
Auditors' fees	28.00	-	-
Charges on loan losses		-	-
Depreciation and repairs to assets	29.00	2,470,835	2,344,945
Other expenses	30.00	3,640,038	3,025,543
Total operating expenses		**32,034,828**	**31,519,333**
Profit/ (Loss) before provisions		**119,870,691**	**108,678,545**
Provisions for			
Loans, advances and leases	31.00	16,360,117	10,211,762
Diminution in value of investments	31.01	9,087,859	735,243
Others	31.02	(13,225)	(238,136)
Total provisions		**25,434,751**	**10,708,869**
Total profit/(loss) before taxation		**94,435,940**	**97,969,676**
Provisions for taxation			
Current	14.08	(43,671,033)	(38,854,063)
		(43,671,033)	**(38,854,063)**
Net Profit/(loss) after taxation		**50,764,907**	**59,115,613**
Appropriations:			
Statutory reserve	16.00	10,152,981	11,823,123
General reserve		-	-
Dividend etc.		-	-
		10,152,981	**11,823,123**
Retained surplus		**40,611,925**	**47,292,490**
Earnings per share	32.00	0.48	0.56

The accompanying notes form an integral part of these financial statements

(Sayed Ahmed, FCMA)
Chief Financial Officer

(Md. Sarwar Kamal, FCS)
Company Secretary

(Md. Khalilur Rahman)
Managing Director

(Md. Kabir Reza, FCMA)
Director

(Latifur Rahman)
Chairman

Corporate Head Office: Concord Baksh Tower (7th Floor), Plot # 11-A, Road # 48, Block # CWN(A), Gulshan-2
Dhaka-1212, Tel: +88 09609 200555, Fax: +88-02-58811652, E-mail: info@nationalhousingbd.com
www.nationalhousingbd.com

Statement of Changes in Equity

For the 1st quarter ended March 31, 2018

Figures in Taka

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Retained Earnings	Total
Balance as at March 31, 2017:	**1,063,920,000**	**372,178,409**	**-**	**259,978,793**	**1,696,077,202**
Balance as at January 01, 2018	1,063,920,000	411,384,918	-	225,299,229	1,700,604,147
Changes in accounting policy	-	-		-	-
Restated balance	1,063,920,000	411,384,918		225,299,229	1,700,604,147
Surplus/deficit on account of revaluation of properties	-	-	-	-	-
Surplus/deficit on account of revaluation of Investments	-	-	-	-	-
Currency transaction differences	-	-	-	-	-
Net gain/loss not recognized in the income statement	-	-	-	-	-
Net profit for the year	-	-	-	50,764,907	50,764,907
Dividends	-	-	-	-	-
Transfer to statutory reserve	-	10,152,981	-	(10,152,981)	-
Balance as at March 31, 2018	**1,063,920,000**	**421,537,900**	**-**	**265,911,154**	**1,751,369,054**

The accompanying notes from an integral part of these financial statements and are to be read in conjunction therewith.

(Sayed Ahmed, FCMA)
Chief Financial Officer

(Md. Sarwar kamal, FCS)
Company Secretary

(Md. Khalilur Rahman)
Managing Director

(Md. Kabir Reza, FCMA)
Director

(Latifur Rahman)
Chairman

National Housing Finance and Investments Limited

Cash Flow Statement
For the 1st quarter ended March 31, 2018

	March 31, 2018 Taka	March 31, 2017 Taka
A. Cash flows from operating activities		
Interest receipts in cash	398,596,517	280,178,432
Interest payments	(206,970,626)	(177,830,182)
Dividend receipts	1,072,500	2,023,883
Fees and commissions receipts in cash	52,000	24,000
Recoveries on loans previously written off	-	-
Cash payments to employees	(26,013,595)	(20,113,602)
Cash payments to suppliers	(2,816,175)	(2,004,092)
Income taxes paid	(67,705,118)	(67,831,878)
Receipts from other operating activities	10,027,847	13,555,011
Payments for other operating activities	(6,958,493)	(7,094,235)
Cash generated from operating activities before changes in operating assets and liabilities	**99,284,857**	**20,907,336**
Increase/(decrease) in operating assets and liabilities:		
Statutory deposits	-	-
Purchase/sale of trading securities	-	-
Loans, advances and leases to the client	(911,785,011)	(340,067,225)
Other assets	(12,559,439)	29,111,499
Term deposits	2,540,383,274	1,101,090,098
Other deposits	(28,062)	(1,622,927)
Trading liabilities	-	-
Other liabilities	32,448,351	47,151,464
	1,648,459,114	**835,662,909**
Net cash flow from operating activities	**1,747,743,971**	**856,570,245**
B. Cash flows from investing activities		
Proceeds from sale of securities	9,844,547	(9,683,263)
Payments for purchase of securities	-	-
Purchase /sale of property, plant & equipment	(36,760)	(54,496)
Purchase /sale of subsidiary	-	-
Net cash from investing activities	**9,807,787**	**(9,737,759)**
C. Cash flows from financing activities		
Receipts from issue of loan capital & debt securities	-	-
Payments for redemption of loan capital & debt securities	-	-
Receipt from ordinary shares	-	-
Loan from banks	361,572,308	306,626,982
Dividend paid	-	-
Net cash from financing activities	**361,572,308**	**306,626,982**
D. Net increase/(decrease) in cash	**2,119,124,066**	**1,153,459,468**
E. Effects of exchange rate changes on cash and cash equivalent	-	-
F. Cash and cash equivalent at beginning of the year	5,026,857,721	2,456,302,565
G. Cash and cash equivalent at end of the period	**7,145,981,787**	**3,609,762,033**
Cash and cash equivalent at end of the period		
Cash in hand (including foreign currencies)	81,168	65,064
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	202,885,890	171,082,016
Balance with banks and other financial institutions	6,943,014,729	3,438,614,954
Money at call and on short notice	-	-
	7,145,981,787	**3,609,762,033**

The accompanying notes from an integral part of these financial statements and are to be read in conjunction therewith.

(Sayed Ahmed, FCMA)
Chief Financial Officer

(Md. Sarwar Kamal, FCS)
Company Secretary

(Md. Khalilur Rahman)
Managing Director

(Md. Kabir Reza, FCMA)
Director

(Latifur Rahman)
Chairman

Notes to the Financial Statements (Un-audited)
For the period ended March 31, 2018

1.00 Reporting Entity

1.01 Legal status and nature of the company

National Housing Finance and Investments Limited (NHFIL) was incorporated on August 18, 1998 as a public limited company under the Companies Act 1994, obtaining license from Bangladesh Bank under the Financial Institutions Act 1993 on December 29, 1998. The main objectives of the Company are to carry on the business of financing the acquisition, construction, development and purchase of houses, plots, apartments, real estates, commercial spaces, etc.

The Company has obtained permission from Bangladesh Bank on June 03, 2003 to enter into lease finance operation keeping housing finance as its core business. The Company extends lease finance for all types of industrial, manufacturing and service equipments including vehicles to individual companies and corporate houses.

1.02 Principal Activities of NHFIL

The Company provides loan to the extent of 70.00% of the total purchase price of houses, plots and apartments under usual repayable terms varying from 5 years to 20 years. The properties for which loans are disbursed are kept under registered / equitable mortgage as security. In addition to this NHFIL also involves with other activities such as accepting deposits, SME, lease financing, project financing etc.

1.03 Basis of Reporting

This 1st quarter financial report has been prepared based on Bangladesh Accounting Standard (BAS)-34 "Interim Financial Reporting".

These interim financial statements should be read in conjunction with the published financial statements for the year ended December 31, 2017, as they provide an update to previously reported information.

1.04 Accounting policies and method of computations

Accounting policies and method of computations followed in preparing these financial statements are consistent with those used in the annual financial statements, prepared and published for the year ended December 31, 2017.

1.05 Post Balance Sheet Events

All materials events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed in note no. 38 of these financial statements.

2.00 Earnings Per Share (EPS)

Earnings Per Share has been calculated based on number of shares outstanding for the period ended March 31, 2018 and profit for the same period. The number of shares outstanding for the period was 106.392 million. Earnings per shares for the preceding 1st quarter of 2017 has also been calculated based on 106.392 million shares.

3.00 Rounding off and rearrangement of figures

Figures have been rounded off to the nearest Taka and 2017 figures have been reclassified/rearranged, where necessary, to conform to current period presentation.

National Housing Finance & Investments Limited Corporate Head Office Dhaka

		March 2018 Taka	December 2017 Taka
4.00	**Cash**		
	Cash in hand:		
	Local currency	81,168	77,938
	Foreign currencies	-	-
		81,168	**77,938**
	Balance with Bangladesh Bank and its agent Bank:		
	Local currency	202,885,890	212,814,180
	Foreign currencies	-	-
		202,885,890	**212,814,180**
		202,967,058	**212,892,118**

4.01 Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR)

Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR) have been calculated and maintained in accordance with section 19 of the Financial Institutions Act 1993, rules 5 of the Financial Institutions Regulations 1994 and FID circular # 6 dated November 06, 2003.

The CRR on the Company's term deposits received from public @ 2.50% has been calculated and maintained with Bangladesh Bank in current account and 5.00% SLR, including CRR, on the total liabilities has been maintained in the form of balance with banks and other financial institutions. Both the reserves maintained by the Company are in excess of the statutory requirements. Details of CRR & SLR maintained by the company are shown in the note: 4.01.01 & 4.01.02.

4.01.01 Cash Reserve Requirement (CRR)

Required reserve	191,351,423	202,824,315
Actual reserve held	202,885,890	212,814,180
Surplus/(deficit)	**11,534,467**	**9,989,864**

4.01.02 Statutory Liquidity Reserve (SLR)

Required reserve	430,882,894	454,925,687
Actual reserve held	6,620,059,987	3,780,100,485
Surplus/(deficit)	**6,189,177,093**	**3,325,174,798**

5.00 Balance with banks and other financial institutions

5.01 In Bangladesh

On current accounts (note: 5.01.01)	7,504,165	14,287,657
On Short Term Deposit (STD) Accounts (note: 5.01.02)	97,963,016	110,617,272
On Fixed Deposit Account (note: 5.01.03)	6,837,547,548	4,689,060,674
	6,943,014,729	**4,813,965,603**
Outside Bangladesh	-	-
	6,943,014,729	**4,813,965,603**

5.01.01 On Current Accounts

AB Bank Limited	184,465	184,465
Agrani Bank Limited	100,000	-
Bank Asia Limited	4,485,861	9,205,541
EXIM Bank Limited	184,149	184,149
National Bank Limited	536,844	3,557,098
One Bank Limited	521	521
Woori Bank Limited	2,525	2,525
Trust Bank Limited	14,360	14,360
Mercantile Bank Limited	1,995,150	1,138,708
The City Bank Limited	289	289
	7,504,165	**14,287,657**

National Housing Finance & Investments Limited Corporate Head Office Dhaka

		March 2018 Taka	December 2017 Taka
5.01.02	**On Short Term Deposit (STD) Accounts**		
	Islami Bank Bangladesh Limited	3,007,130	4,813,135
	AB Bank Limited	12,936	12,936
	Bank Asia Limited	10,781,452	7,148,018
	Mutual Trust Bank Limited	1,728,995	28,656.00
	Eastern Bank Limited	1,188,066	4,745,135
	Exim Bank Limited	4,957	4,957
	Jamuna Bank Limited	28,950,092	40,137,029
	National Bank Limited	1,667,083	323,849
	One Bank Limited	992,178	1,323,487
	Premier Bank Limited	812,039	2,634,567
	Pubali Bank Limited	30,496,111	30,514,242
	Shahjalal Islami Bank Limited	1,511,951	2,875,859
	Sonali Bank Limited	2,089	2,089
	SBAC Bank Limited	10,000	7,495,833
	Southeast Bank Limited	7,495,833	-
	Trust Bank Limited	2,073,393	1,610,665
	United Commercial Bank Limited	863	863
	Bank Alfalah Limited	4,661,867	6,320,882
	Mercantile Bank Limited	2,565,981	625,069
		97,963,016	**110,617,272**
5.01.03	**On Fixed Deposit Account**		
	National Finance Limited	100,000,000	200,000,000
	BD Finance Limited	150,000,000	200,000,000
	Dhaka Bank Limited	3,000,000,000	-
	Meridian Finance Limited	80,000,000	400,000,000
	Jamuna Bank Limited	1,600,000,000	1,600,000,000
	Farcast Finance Limited	100,000,000	100,000,000
	Bangladesh Commerce Bank Limited	-	20,333,800
	Bay leasing and Investment Limited	-	100,000,000
	Islamic Finance and Investment Limited	100,000,000	100,000,000
	International Leasing and Financial Services Limited	300,000,000	400,000,000
	Reliance Finance Limited	150,000,000	200,000,000
	IPDC Finance Limited	50,000,000	50,000,000
	CAPM Venture Capital & Finance Limited	100,000,000	200,000,000
	Premier leasing & Finance Limited	100,000,000	100,000,000
	SBAC Bank Limited	230,218,530	227,951,374
	Union Capital Limited	200,000,000	200,000,000
	GSP Finance (BD) Limited	150,000,000	150,000,000
	Hajj Finance Company Limited	120,000,000	170,000,000
	Social Islami Bank Limited	10,000,000	30,000,000
	MIDAS Financing Limited	100,000,000	100,000,000
	Prime Finance & Investment Limited	100,000,000	100,000,000
	Standard Bank Limited	60,000,000	-
	The Farmers Bank Limited	37,329,018	40,775,500
		6,837,547,548	**4,689,060,674**
6.00	**Money at call and on short notice With Banking Companies**	-	-
		-	-
7.00	**Investments**		
	Government securities	-	-
	Other investments (note: 7.01)	122,249,804	132,094,351
		122,249,804	**132,094,351**
7.01	**Other Investments**		
	Preference Shares	20,000,000	30,000,000
	Ordinary Shares (note: 7.01.01)	102,249,804	102,094,351
		122,249,804	**132,094,351**

National Housing Finance & Investments Limited * Corporate Head Office Dhaka

	March 2018 Taka	December 2017 Taka

7.01.01 **Investment in ordinary shares**

Name of Company	Cost Price	Number of Shares	Cost Value	Market Price	Market Value as on 31.03.2018	Provision for diminution in value of share
ACI Formulations Limited	202.12	121,833	24,624,996	181.90	22,161,423	2,463,574
The ACME Laboratories Limited	118.34	52,500	6,212,879	102.50	5,381,250	831,629
GSP Finance Company (Bangladesh) Limited	25.29	6,175	156,165	19.00	117,325	38,840
Lankabangla Finance limited	46.43	159,100	7,386,348	29.40	4,677,540	2,708,808
Becon Pharmaceuticals Limited	22.88	315,923	7,229,024	19.20	6,065,722	1,163,302
IDLC Finance Limited	87.56	165,000	14,447,385	68.80	11,352,000	3,095,385
United Power Generation and Distribution Company Limited	170.07	17,500	2,976,270	155.10	2,714,250	262,020
Queen South Textile Mills Limited	10.00	5,371	53,710	27.10	145,554	(91,844)
Nahee Aluminum Composite Panel Limited	9.09	2,853	25,937	47.60	135,803	(109,866)
Titas Gas Limited	49.64	350,000	17,374,642	40.10	14,035,000	3,339,642
Bangladesh Shipping Corporation	51.55	148,603	7,660,893	43.50	6,464,231	1,196,662
Oimex Electrode Limited	9.09	3,240	29,455	42.10	136,405	(106,950)
Golden Harvest Agro Industries Limited	46.07	108,500	4,998,534	39.10	4,242,350	756,184
Dhaka Electric Supply Company Limited	48.09	67,100	3,227,075	41.40	2,777,940	449,135
Lafargel Holcim Bangladesh Limited	75.42	77,520	5,846,493	56.90	4,410,888	1,435,605
Total			**102,249,804**		**84,817,680**	**17,432,125**

Opening Balance	8,344,266	184,305
Charge /(recovery) during the year	9,087,859	8,159,961
Balance as on March 31, 2018	**17,432,125**	**8,344,266**

8.00 **Loans and advances**

Mortgage loans	9,818,859,603	8,873,727,141
Lease finance	93,733,794	98,989,785
Term loans	428,139,144	441,934,218
Small & Medium Enterprises Loan	736,669,268	754,100,735
Loan Against Fixed Deposits	41,679,616	39,621,891
Staff loan (note: 8.01)	38,035,992	36,958,636
	11,157,117,418	**10,245,332,407**

8.01 **Staff Loan**

Personal loan	16,710,101	15,472,451
Car loan	3,665,477	3,665,477
House building loan	17,660,414	17,820,708
	38,035,992	**36,958,636**

National Housing Finance & Investments Limited
Corporate Head Office
Dhaka

9.00 Fixed assets including premises, furniture and fixtures for 2018

	March 2018 Taka	December 2017 Taka
Cost		
Opening balance	295,539,107	287,217,919
Add: Addition during the year	36,760	10,259,241
	295,575,867	**297,477,160**
Less: Disposed during the year	-	(1,938,053)
Balance as on 31.03.2018	**295,575,867**	**295,539,107**
Less: Accumulated depreciation (9.01)	(63,777,368)	(61,377,920)
Written down value as on 31.03.2018	**231,798,499**	**234,161,187**

9.01 Accumulated depreciation

Opening balance	61,377,920	52,496,581
Add: Depreciation charged during the year	2,399,448	10,690,416
	63,777,368	**63,186,997**
Less: Adjustment during the year	-	(1,809,077)
Balance as on 31.03.2018	**63,777,368**	**61,377,920**

For details please refer to Annexure - A

National Housing Finance & Investments Limited
Corporate Head Office
Dhaka

		March 2018 Taka	December 2017 Taka
10.00	**Other assets**		
	Income Generating Other Assets:	-	-
	Non-income Generating Other Assets:		
	Advance against fixed assets	83,274,503	77,249,503
	Security deposits	154,460	154,460
	Advance income tax (note: 10.01)	394,009,604	326,304,486
	Advance against branch office	31,711	21,600
	Advance against office rent	2,213,000	2,150,100
	Stamp & Security Paper	233,465	273,431
	Deferred tax assets (note: 10.03)	3,021,365	3,021,365
	Other receivables (note: 10.02)	146,627,621	115,576,178
		629,565,730	**524,751,124**
10.01	**Advance Income Tax**		
	Balance as at 1st January	**326,304,486**	**430,620,104**
	Add: Advance tax for the year:		
	Tax paid during the year	57,700,000	172,024,136
	Tax deducted at source	10,005,118	20,182,939
	Less: Adjusted against tax provision	-	(296,522,692)
		67,705,118	**(104,315,617)**
	Balance as at 31st March	**394,009,604**	**326,304,486**
10.02	**Other Receivables**		
	Cheque dishonored charges	453,516	464,547
	Accounts receivable	2,999,987	3,330,539
	Interest on bank deposits	120,307,319	94,700,646
	Receivable from Dhaka Stock Exchange Ltd.	7,851,670	4,713,440
	Receivable from Multi Securities	7,120	7,120
	Receivable from ETBL Securities	1,016,366	470,470
	Receivable from UFT Co. Ltd	6,490	21,440
	Legal charges receivable	12,458,261	11,421,158
	Others	1,526,892	446,819
		146,627,621	**115,576,178**
10.03	**Deferred tax assets**		
	Balance as at 1st January	3,021,365	3,399,235
	Add: Addition during the year	-	(377,870)
		3,021,365	**3,021,365**
11.00	**Non-banking assets**	-	-

National Housing Finance & Investments Limited
Corporate Head Office Dhaka

		March 2018 Taka	December 2017 Taka
12.00	**Borrowing from banks, other financial institutions and agents**		
	Secured		
	In Bangladesh:		
	Secured Overdraft		
	Banking companies:		
	Eastern Bank Limited	101,153,994	96,591,304
	Agrani Bank Limited	250,250,115	-
	SBAC Bank Limited	99,750	-
	Mercantile Bank Limited	26,734,490	50,032,839
	Mutual Trust Bank Limited	113,899,442	402
	Prime Bank Limited	32,720,996	23,653,048
	Pubali Bank Limited	25,487,825	201,380,182
	United Commercial Bank Limited	40,254,570	8,307,590
		590,601,182	379,965,364
	Non-banking financial institution	-	-
		590,601,182	379,965,364
	Outside Bangladesh	-	-
	Sub-total:	590,601,182	379,965,364
	Term Loan :		
	Banking companies:		
	SBAC Bank Limited	-	-
	Eastern Bank Limited	94,000,000	1,500,000
	Woori Bank Ltd.	162,000,000	162,000,000
		256,000,000	163,500,000
	Non-banking financial institution	-	-
		256,000,000	163,500,000
	Outside Bangladesh	-	-
	Sub-total:	256,000,000	163,500,000
	Bangladesh Bank Loan:		
	SME loan	477,063,726	508,627,235
	HML Refinance Scheme	268,749,881	268,749,881
	Sub-total:	745,813,607	777,377,116
	Un-secured		
	Money at call and on short notice:		
	Banking companies:		
	Sonali Bank Limited	150,000,000	150,000,000
	Agrani Bank Limited	160,000,000	100,000,000
	Standard Bank Limited	70,000,000	
	Janata Bank Limited	110,000,000	150,000,000
		490,000,000	400,000,000
	Non-banking financial institution	-	-
		490,000,000	400,000,000
	Outside Bangladesh	-	-
	Sub-total:	490,000,000	400,000,000
	Total:	2,082,414,788	1,720,842,480
13.00	**Deposits and other accounts**		
	Bank Term deposits	6,920,000,000	3,930,000,000
	Customer deposits	7,275,366,371	7,724,983,097
	Other deposits (note: 13.01)	13,153,427	13,181,489
		14,208,519,797	11,668,164,585
13.01	**Other Deposits**		
	Home mortgage loan deposit	1,604,993	1,594,993
	Margin deposit	2,146,890	2,219,850
	Refundable share money deposit	6,210,394	6,210,394
	Lease deposit	3,191,150	3,156,252
		13,153,427	13,181,489

National Housing Finance & Investments Limited * Corporate Head Office Dhaka

		March 2018 Taka	December 2017 Taka
14.00	**Other liabilities**		
	Provision for loans, advances ,investments and others(note: 14.01 to 14.04)	226,896,647	201,461,896
	Interest suspense (note: 14.05)	136,832,834	110,550,694
	Provision for gratuity (note: 14.06)	-	3,903,586
	Withholding tax payable	7,344,721	493,190
	VAT & Excise duty payable	2,523,998	189,750
	Provision for current tax (note: 14.07)	475,520,939	431,849,906
	Interest payable	374,100,816	297,621,424
	Accrued expenses (note: 14.09)	287,500	287,500
	Unclaimed dividend	14,427,645	15,711,392
	Accounts Payable	36,170	7,245,677
	Sundry deposit	6,438,327	4,270,562
	Sundry liabilities	-	-
		1,244,409,598	**1,073,585,577**
14.01	**Specific Provision on Loans, Advances**		
	Balance as at 1st January	94,107,101	74,323,684
	Less: Fully provided debt written off	-	(37,036,572)
	Provision after written off	94,107,101	37,287,112
	Add: Provision made during the year	41,864,917	172,152,231
	Less: Provision recovered	(31,960,491)	(115,332,242)
	Net charge in the profit & loss account	**9,904,426**	**56,819,989**
	Add: Recoveries of amounts previously written off	-	-
	Less: Written off of provision no longer required	-	-
	Provisions held at 31st March	**104,011,527**	**94,107,101**
14.02	**General Provision on Loans, Advances and Leases**		
	Balance as at 1st January	91,292,214	110,265,523
	Add: Provision made during the year	13,174,945	94,161,496
	Less: Provision recovered	(6,719,254)	(113,134,804)
	Net charge in the profit & loss account	6,455,691	(18,973,309)
	Balance as at 31st March	**97,747,905**	**91,292,214**

National Housing Finance & Investments Limited Corporate Head Office Dhaka

		March 2018 Taka	December 2017 Taka
14.03	**Provision on investments in share**		
	Balance as at 1st January	8,344,266	184,305
	Add: Provision made during the year	9,087,859	13,718,365
	Less: Provision recovered	-	(5,558,404)
	Net charge in the profit & loss account	9,087,859	8,159,961
	Balance as at 31st March	**17,432,125**	**8,344,266**
14.04	**Provision on others**		
	Balance as at 1st January	7,718,315	9,547,252
	Add: Provision made during the year	-	564,515
	Less: Provision recovered	(13,225)	(703,252)
	Net charge in the profit & loss account	(13,225)	(138,737)
		7,705,090	9,408,515
	Less: Fully provided debt written off	-	(1,690,200)
	Provisions held at 31st March	**7,705,090**	**7,718,315**
14.05	**Interest Suspense Account**		
	Balance as at 1st January	110,550,694	99,726,389
	Add: Interest suspense charged during the year	72,896,422	179,609,978
	Less: Interest suspense realized during the year	(46,614,282)	(168,785,673)
	Net charge in the profit & loss account	26,282,140	10,824,305
		136,832,834	110,550,694
	Less: Interest written off	-	-
	Balance as at 31st March	**136,832,834**	**110,550,694**

Write-off of Loans/Leases

As per FID Circular no. 03 dated 15th March 2007 of Bangladesh Bank a financial institution should write-off its loans/leases to clean-up its financial statements subject to fulfillment of the criteria.As per Bangladesh Bank guidelines, National Housing Finance and Investments Limited has written-off its loans/leases as under:

(Figures in Taka)

Balance at 1st January	298,540,088	259,813,316
Net loans/leases written-off during the year	-	38,726,772
No. of agreements written-off	19	19
No. of clients written-off	16	16
Interest suspense against written-off loans/leases	-	-
Provision adjusted against written-off loans/leases	-	(38,724,154)
Recovery of loans/leases write-off loans/leases	-	-
Balance of loans/leases written-off at 31st March 2018	**298,540,088**	**298,540,088**

14.06	**Provision for Gratuity**		
	Balance as at 1st January	3,903,586	3,113,945
	Add: Provision made during the year	-	4,099,516
	Less: Payment made during the year	(3,903,586)	(3,309,875)
	Less: Provision written back during the year	-	-
	Balance as at 31st March	**-**	**3,903,586**
14.07	**Provision for Current Tax**		
	Balance as on 1st January	431,849,906	555,381,950
	Add: Provision made during the year	43,671,033	162,335,439
	Add: Short provision for the year 2014 & 2015	-	10,655,210
	Less: Adjustment of advance tax	-	(296,522,692)
	Balance as at 31st March	**475,520,939**	**431,849,906**
14.08	**Provision for taxation Net Charged for in the Profit & Loss Account**		
	Current tax (note: 14.07)	43,671,033	38,854,063
	Add/ (less): Deferred tax	-	-
		43,671,033	**38,854,063**

Provisions for current tax has been made on the basis of the profit for the year as adjusted for taxation purposes in accordance with the provisions of Income Tax Ordinance, 1984 and amendments made thereto. The current tax rate for the Company is 40.00% on taxable income.

National Housing Finance & Investments Limited Corporate Head Office Dhaka

		March 2018 Taka	December 2017 Taka
14.09	**Accrued Expenses**		
	Promotion and publicity	-	-
	Audit fees	287,500	287,500
	Sundry creditors	-	-
		287,500	**287,500**
15.00	**Share Capital**		
15.01	**Authorized Capital:**		
	200,000,000 ordinary shares of Tk.10 each	2,000,000,000	2,000,000,000
15.02	**Issued, Subscribed and fully Paid-up Capital:**		
	106,392,000 ordinary shares of Tk.10 each	**1,063,920,000**	**1,063,920,000**
	% of holding:	**% of holding**	**% of holding**
	Sponsors	70.02%	81.64%
	General public	29.98%	18.36%
		100.00%	**100.00%**
	Number of holding:		
	Sponsors	74,490,451	86,857,557
	General public	31,901,549	19,534,443
		106,392,000	**106,392,000**

15.03 **Classification of shareholders by holding as required by Regulation 37 of the Listing Regulations of Dhaka Stock Exchange Limited:**

Number of shares	No of shareholders	No of shares	% of holding
Less than 500	1929	181,094	0.17%
501 to 5,000	1150	2,003,698	1.88%
5,001 to 10,000	132	1,025,200	0.96%
10,001 to 20,000	56	804,157	0.76%
20,001 to 30,000	21	563,023	0.53%
30,001 to 40,000	10	343,887	0.32%
40,001 to 50,000	9	426,182	0.40%
50,001 to 100,000	19	1,348,752	1.27%
100,001 to 1,000,000	34	8,214,218	7.72%
Above 1,000,000	20	91,481,789	85.99%
Total:	**3380**	**106,392,000**	**100.00%**

The shares of the Company are listed with Dhaka Stock Exchange Ltd. & Chittagong Stock Exchange Ltd.

15.04 **Capital Requirement**

As per DFIM circular no. 05 dated July 24, 2011 of Bangladesh Bank, an NBFI requires to have Tk.100 crore as its minimum capital which shall be deemed to be adequate capital. When the core capital equals or exceeds its minimum capital then the capital shall be treated as adequate capital of NBFI. Core capital consists of paid-up capital, retained earnings, statutory reserve and balance of current year's profit but in case of total capital it includes core capital plus general provision on good loans/leases. Status of the capital has given bellow:

Core capital (paid-up capital, retained earnings & statutory reserve etc.)	1,751,369,054	1,700,604,147
Less: Required minimum capital	(1,000,000,000)	(1,000,000,000)
Surplus over minimum required capital	**751,369,054**	**700,604,147**
Core capital (paid-up capital, retained earnings & statutory reserve etc.)	1,751,369,054	1,700,604,147
Add: Provision on good loan/leases	97,747,905	91,292,214
Total capital	**1,849,116,959**	**1,791,896,361**
Less: Required minimum capital	(1,000,000,000)	(1,000,000,000)
	849,116,959	**791,896,361**

National Housing Finance & Investments Limited Corporate Head Office Dhaka

		March 2018 Taka	December 2017 Taka
16.00	**Statutory reserve**		
	Balance as at 1st January	411,384,918	360,355,287
	Reserve made during the year	10,152,981	51,029,631
	Balance as at 31st March	**421,537,900**	**411,384,918**

Statutory reserve has been created at the rate of 20.00% of the net profit of Tk. 50,764,907 as per Bangladesh Bank's guidelines.

17.00	**Retained earnings**		
	Balance as at 1st January	225,299,229	212,686,303
	Add: Net profit after tax for the year	50,764,907	255,148,157
		276,064,135	**467,834,460**
	Less: Allocations:		
	Transferred to statutory reserve	(10,152,981)	(51,029,631)
	Issue of Bonus Share	-	-
	Dividend	-	(191,505,600)
		(10,152,981)	**(242,535,231)**
	Balance as at 31st March	**265,911,154**	**225,299,229**

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		March 2018 Taka	March 2017 Taka
18.00	**Income statement**		
	Income:		
	Interest, discount and other similar income (note: 19.00)	424,203,190	303,602,684
	Dividend income (note: 21.00)	1,072,500	2,023,883
	Fees, commission & brokerage (note: 22.00)	52,000	24,000
	Gains less losses arising from investment in securities(note: 21.00)	580,082	8,244,652
	Other operating income (note: 23.00)	9,447,765	5,310,359
		435,355,537	**319,205,578**
	Expenses:		
	Interest on borrowing, fees and commission (note: 20.00)	283,450,019	179,007,700
	Losses on loan, advances and leases (note: 31.00)	16,360,117	10,211,762
	Administrative expenses	25,923,955	26,148,845
	Other operating expenses (note: 30.00)	3,640,038	3,025,543
	Depreciation on banking assets (note: 29.00)	2,470,835	2,344,945
		331,844,964	**220,738,795**
		103,510,574	**98,466,783**
19.00	**Interest income**		
	Interest on mortgage loan:		
	Home mortgage loan	252,801,830	220,275,165
	Commercial mortgage loan	26,910,344	17,851,329
	Project mortgage loan	6,689,125	8,051,740
		286,401,299	**246,178,234**
	Less: Interest suspense	(20,673,942)	(29,557,598)
		265,727,357	**216,620,636**
	Interest on lease finance:		
	Industrial equipment	925,713	3,218,248
	Vehicles	297,185	1,539,304
	Delinquent interest	1,070,026	4,142,388
		2,292,924	**8,899,940**
	Less: Interest suspense	(5,608,198)	(2,897,591)
		(3,315,274)	**6,002,349**
	Interest on term finance	32,305,732	26,343,676
	Interest on fixed deposits	122,400,070	48,907,433
	Interest on short term deposit	5,366,930	3,736,568
	Interest on loan against FDR	1,285,919	1,558,000
	Interest on staff loan	432,456	434,022
		424,203,190	**303,602,684**
20.00	**Interest paid on deposits, borrowings etc.**		
	Call money interest	5,202,222	3,655,486
	Secured overdraft interest	7,533,279	945,037
	Term deposit interest	98,628,797	34,189,999
	Term loan interest	10,029,410	3,062,047
	Customer Deposit Int. - Kotipoti Scheme	9,502	-
	Customer Deposit Int. - Housing Deposit Scheme	774	-
	Customer Deposit Int. - Mohila Savings Scheme	934	-
	Customer Deposit Int. - Money Multiplier Scheme	62,997	-
	Customer deposit interest - Term Deposit	133,046,120	109,952,276
	Customer deposit interest - Income Account	8,568,424	10,895,862
	Customer deposit interest - Double Money Account	5,657,049	4,962,604
	Customer deposit interest - Triple Money Account	1,366,072	310,477
	Customer deposit interest-MSS	619,198	378,009
	Customer deposit interest-MLNR	1,230,593	804,533
	HML refinance interest	3,359,369	3,429,406
	SME loan interest	8,135,279	6,421,964
		283,450,019	**179,007,700**

National Housing Finance & Investments Limited
Corporate Head Office
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		March 2018 Taka	March 2017 Taka
21.00	**Investment Income**		
	Dividend on ordinary shares	135,000	773,883
	Dividend on preference shares	937,500	1,250,000
	Gain on sale of shares	629,423	8,255,274
	Loss on sale of shares	(49,341)	(10,622)
		1,652,582	**10,268,535**
22.00	**Commission, exchange and brokerage**		
	Fees	52,000	24,000
		52,000	**24,000**
23.00	**Other operating income**		
	Application, processing and documentation fees	8,702,500	4,822,437
	Delinquent charge-MSS,MLNR etc.	2,455	1,244
	Interest on call Money lending	-	-
	Other income	742,810	486,678
		9,447,765	**5,310,359**
24.00	**Administrative expenses**		
24.01	**Directors' fees and expenses**		
	This represents fees paid for attending board meetings and other committee meetings @ Tk. 8,000/- per attendance per person.	542,800	404,800
		542,800	**404,800**
24.02	**Salaries and allowances**		
	Salary & allowances (note: 24.02.01)	16,539,935	18,109,936
	Provident fund contribution	910,331	794,516
	Gratuity	-	108,150
	Bonus	-	-
		17,450,266	**19,012,602**

24.02.01 This includes managerial remuneration of Taka 13.95 million and balance amount Taka 3.50 million is on account of staff salary, bonus and other allowances. The number of employees including contract based employees were 163 and 152 for the year 2018 & 2017 respectively.

24.03	**Rent, taxes, insurance, electricity etc.**		
	Office maintenance	359,416	355,812
	Office rent	830,820	713,020
	Security Guard	225,804	164,613
	City corporation Taxes	-	-
	Electricity	258,464	282,406
	Utilities	41,524	23,568
	Insurance (note: 24.03.01)	696,883	503,955
		2,412,911	**2,043,374**

24.03.01 Taka 696,883 being premium paid for insurance coverage against damages/loss of the Company's fixed assets by fire, earthquake etc.

24.04	**Legal expenses**		
	Legal and professional	-	-
	Legal charges	12,000	350
	Membership fees and subscription	1,407,368	1,620,168
		1,419,368	**1,620,518**
25.00	**Postage, stamps, telecommunication etc.**		
	Courier	44,558	41,870
	Postage	15,052	10,450
	Stamps & security paper	685,566	480,680
	Telephone, fax & e-mail	380,745	325,418
		1,125,921	**858,418**
26.00	**Stationery, printing, advertisement etc.**		
	Printing	292,666	456,140
	Stationery	356,274	222,227
	Business Commission	535,538	280,170
	Promotion & publicity	434,389	149,596
		1,618,867	**1,108,133**

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		March 2018 Taka	March 2017 Taka
27.00	**Managing Director's salary and fees**		
	Salary & allowances	1,274,893	1,041,000
	Provident fund contribution	78,929	60,000
	Bonus	-	-
		1,353,822	**1,101,000**
28.00	**Auditors' fees**	-	-
29.00	**Depreciation on and repairs to assets**		
	Depreciation:		
	Building	294,424	1,364,223
	Newly acquired Building	1,005,977	-
	Furniture	454,509	366,417
	Office equipment	372,078	236,189
	Motor vehicle	272,460	340,575
		2,399,448	**2,307,404**
	Repair and maintenance	71,387	37,541
		2,470,835	**2,344,945**
30.00	**Other expenses**		
	Traveling expenses	79,816	5,131
	Conveyance bill	605,993	530,495
	Training	11,000	110,840
	Bank charges and excise duty	961,464	465,954
	Books, periodicals and others	9,391	15,691
	Office refreshments	508,349	364,359
	Motor car	1,387,137	1,280,721
	Office general expenses	66,785	222,320
	AGM Expenses	-	-
	Trade License Fees	-	22,882
	Computer Software Expenses	-	-
	Investment expenses share	10,102	7,150
		3,640,038	**3,025,543**
31.00	**Provisions for loan and advances**		
	For classified loans, advances and leases	9,904,426	38,199,189
	For unclassified loans, advances and leases	6,455,691	(27,987,427)
		16,360,117	**10,211,762**
31.01	**Provision for investments**		
	Made during the year	9,087,859	1,172,943
	Recovery during the year	-	(437,700)
		9,087,859	**735,243**
31.02	**Others**		
	Provisions for legal charges	(1,110)	(213,990)
	Provisions for cheque dishonored & clearing charges	(12,115)	(24,146)
		(13,225)	**(238,136)**
32.00	**Earnings per share**		
	a) Earnings attributable to the ordinary shareholders(Taka)	50,764,907	59,115,613
	b) Number of ordinary shares outstanding during the year	106,392,000	106,392,000
	c) Weighted average number of ordinary shares outstanding during the year	106,392,000	106,392,000
	d) Basic earnings per share (a/c)	**0.48**	**0.56**

Prior year Basic Earning Per Share calculation has been revised due to calculation of weighted average number of ordinary shares. Earnings per share (EPS) has been computed by dividing the net profit after tax (NPAT) by the weighted average number of ordinary shares outstanding as on 31st March 2018 as per BAS-33" Earnings Per Share". No diluted EPS was required to be calculated for the year since there was no scope for dilution of shares during the year.

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		March 2018 Taka	March 2017 Taka
33.00	**Sanction and disbursement**		
	Sanction	1,179,800,000	695,050,000
	Disbursement	1,235,558,260	684,163,846
	Undisbursed	(55,758,260)	10,886,154
33.a			
	Contingent liabilities		
	Government	-	-
	Directors	-	-
	Bank and other Financial Institution	-	-
	Other	(55,758,260)	10,886,154

34.00 Audit committee of the board

The audit committee was formed by the Board of Directors of National Housing Finance And Investments Limited. The members of the committee are as under:

SL No	Name	Status with the Company	tus with the Commit	Educational Qualification
01	Professor Imran Rahman	Independent Director	Chairman	MBA (IBA), BSC (Eco.) in Math. Economics UK
02	Mr. Md. Kabir Reza	Director	Member	M.Com (Acc.), FCMA
03	Mr. Azmal Hossain	Director	Member	B.Com
04	Mr. Akhtar Ahmed	Director	Member	B.A (Hons), M.A.(DU), ACII
05	Syed Tanveer Hussain	Independent Director	Member	M.A. In Development Economics (USA)

The Audit Committee of the Board was duly constituted by the Board of Directors of the Company in accordance with the Bangladesh Bank's DFIM circular no. 13, dated October 26, 2011 and Bangladesh Securities and Exchange Commission notification ref. no. SEC/CMRRCD/2006-158/129/Admin/43, dated July 03, 2012. During the year the committee meet 4(four) times in which among others, the following issues were discussed:

01 Audit and inspection report of Bangladesh Bank Inspection Team and External Auditors of National Housing.

02 Ensuring an effective Internal Control System and Risk Management System.

03 Review the findings of auditors and management response thereto.

04 Stressing on the importance of the regulatory compliance.

05 Review of conflict of interests.

06 Review of the credit policy of the Company.

07 Any other matters which deems necessary.

35.00 Company information

Last year's figures and account heads have been rearranged to conform current year's presentation in accordance with the Bangladesh Bank DFIM Circular # 11 dated December 23, 2009.

36.00 Geographical area of operation

Company's geographical area of operation was in Dhaka, Chittagong, Bogra and Rangpur in the year 2018.

37.00 Contingent liabilities

There is a difference in provision for taxation made by the company and tax claimed by Tax Authority for Taka 22,256,919. The assessment of tax for different year is pending at different Tax Authority. Thus the difference of provision for taxation considered as Contingent Liability.

38.00 Subsequent events-disclosure under BAS 10: "events after the balance sheet date"

No material event has been occurred after the Balance Sheet date, which could materially effect the value of the financial statements.

39.00 Claims against the company not acknowledge as debt

There is no claim at the Balance Sheet date, which has not been acknowledged by the Company.

40.00 Credit facility availed

There was no credit facility available to the Company under any contract as on Balance Sheet date other than trade credit available in the ordinary course of business.

National Housing Finance & Investments Limited Corporate Head Office Dhaka

Fixed assets including premises, furniture and fixtures for 2018 (Annexure-A)

Figures in Taka

Particulars	Cost				Rate	Depreciation				Written down value as on 31.03.18	Written down value as on 31.12.17
	Balance as on 01.01.18	Disposed during the year	Addition during the year	Balance as on 31.03.18		Balance as on 01.01.18	Adjust-ments for disposal	Charged during the year	Balance as on 31.03.18		
Land & building	96,509,093	-	-	96,509,093	10.00%	27,512,239	-	294,424	27,806,663	68,702,430	68,996,854
Newly acquired Building	142,555,215	-	-	142,555,215	3.00%	8,425,013	-	1,005,977	9,430,990	133,124,225	134,130,202
Furniture	27,229,569	-	-	27,229,569	10.00%	9,049,422	-	454,509	9,503,931	17,725,638	18,180,147
Office equipment	17,707,746		36,760	17,744,506	20.00%	10,302,958	-	372,078	10,675,036	7,069,470	7,404,788
Motor vehicle	11,537,484	-	-	11,537,484	20.00%	6,088,288	-	272,460	6,360,748	5,176,736	5,449,196
Total:	**295,539,107**	-	**36,760**	**295,575,867**		**61,377,920**	-	**2,399,448**	**63,777,368**	**231,798,499**	**234,161,187**

