



# National Housing Finance and Investments Limited

Balance Sheet (Unaudited)

As at June 30, 2020

	Note	June 2020 Taka	December 2019 Taka
<b>Property and Assets</b>			
<b>Cash:</b>			
	4.00		
In hand (including foreign currencies)		79,523	48,259
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		125,740,267	258,288,276
		<b>125,819,790</b>	<b>258,336,535</b>
<b>Balance with banks and other financial institutions:</b>			
	5.00		
In Bangladesh		3,560,271,800	3,533,338,489
Outside Bangladesh		-	-
		<b>3,560,271,800</b>	<b>3,533,338,489</b>
<b>Money at call and on short notice</b>			
	6.00		
		-	-
<b>Investments:</b>			
	7.00		
Government		514,839,882	-
Others		124,450,488	123,259,172
		<b>639,290,370</b>	<b>123,259,172</b>
<b>Loans and advances:</b>			
	8.00		
Loans, cash credits, overdrafts etc.		13,816,757,578	13,494,876,567
Bills purchased and discounted		-	-
		<b>13,816,757,578</b>	<b>13,494,876,567</b>
<b>Fixed assets including premises, furniture and fixtures</b>			
	9.00		
		307,808,727	313,587,886
<b>Other assets</b>			
	10.00		
Non-banking assets	11.00	-	-
<b>Total Assets</b>		<b>18,825,464,996</b>	<b>18,239,701,310</b>
<b>Liabilities and capital</b>			
<b>Liabilities:</b>			
<b>Borrowing from other banks, financial institutions and agents</b>			
	12.00		
		2,401,915,015	1,629,476,912
<b>Deposits and other accounts:</b>			
	13.00		
Current accounts and other accounts etc.		-	-
Bills payable		-	-
Savings bank deposits		3,170,000,000	3,820,000,000
Fixed deposits		9,839,535,421	9,413,847,419
Bearer certificate of deposits		-	-
Other deposits		11,618,821	11,702,321
		<b>13,021,154,242</b>	<b>13,245,549,740</b>
<b>Other liabilities</b>			
	14.00		
		1,416,660,184	1,472,544,931
<b>Total Liabilities</b>		<b>16,839,729,441</b>	<b>16,347,571,583</b>
<b>Capital/Shareholders' equity:</b>			
	15.02		
Paid up capital		1,170,312,000	1,170,312,000
Statutory reserve	16.00	532,621,889	513,900,723
Retained earnings	17.00	282,801,666	207,917,003
<b>Total Shareholders' equity</b>		<b>1,985,735,555</b>	<b>1,892,129,727</b>
<b>Total liabilities and Shareholders' equity</b>		<b>18,825,464,996</b>	<b>18,239,701,310</b>





# National Housing Finance and Investments Limited


Note	June 2020 Taka	December 2019 Taka
<b>Off-Balance Sheet Items</b>		
<b>Contingent Liabilities:</b>		
Acceptances and endorsements	-	-
Letters of guarantee	-	-
Irrevocable letters of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
<b>Other Commitments:</b>		
Documentary credits and short term trade related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Un-disbursed contracted loans and leases 33.00	312,237,812	1,311,245,477
Undrawn formal standby facilities, credit lines and other	-	-
	<b>312,237,812</b>	<b>1,311,245,477</b>
<b>Total Off-Balance Sheet Items including contingent liabilities</b>	<b>312,237,812</b>	<b>1,311,245,477</b>
<b>Net Asset Value (NAV) per share 34.00</b>	<b>16.97</b>	<b>16.17</b>


The accompanying notes form an integral part of these financial statements

  
 (Sayed Ahmed FCMA)  
 Chief Financial Officer

  
 (Md. Kabir Reza FCMA)  
 Director

  
 (Md. Sarwar Kamal FCS)  
 Company Secretary

  
 (Md. Khalilur Rahman)  
 Managing Director

  
 (Mahbubur Rahman)  
 Acting Chairman



# National Housing Finance and Investments Limited

**Profit and Loss Account**  
For the half year ended June 30, 2020  
**Unaudited**

Note	January 01 to June 30, 2020 Taka	January 01 to June 30, 2019 Taka	April 01 to June 30, 2020 Taka	April 01 to June 30, 2019 Taka	
Interest Income	19.00	926,286,014	997,985,859	441,558,933	535,049,475
Interest paid on deposits, borrowings etc.	20.00	713,280,065	735,216,628	347,914,615	365,450,614
<b>Net interest income</b>		<b>213,005,948</b>	<b>262,769,231</b>	<b>93,644,317</b>	<b>169,598,861</b>
Income from investment	21.00	25,696,714	1,722,915	13,599,629	520,051
Commission, exchange and brokerage	22.00	500	5,000	-	3,000
Other operating income	23.00	4,718,400	9,672,071	217,334	3,448,390
		<b>30,415,614</b>	<b>11,399,986</b>	<b>13,816,963</b>	<b>3,971,441</b>
<b>Total operating income (A)</b>		<b>243,421,562</b>	<b>274,169,217</b>	<b>107,461,281</b>	<b>173,570,302</b>
Salaries and allowances	24.02	62,234,748	61,510,978	31,569,794	31,057,554
Rent, taxes, insurance, electricity etc.	24.03	6,459,342	5,508,809	3,048,140	2,993,707
Legal expenses	24.04	2,048,949	2,136,790	875,000	633,252
Postage, stamps, telecommunication etc.	25.00	1,115,153	709,043	546,436	422,954
Stationery, printing, advertisement etc.	26.00	7,800,322	4,915,480	4,593,259	2,665,112
Managing Director's salary & fees	27.00	3,600,000	3,300,000	1,800,000	1,800,000
Directors' fees and expenses	24.01	246,400	570,400	-	312,800
Auditors' fees	28.00	-	-	-	-
Charges on loan losses		-	-	-	-
Depreciation on and repairs to institution's assets	29.00	7,161,397	7,057,313	3,887,887	4,410,921
Other expenses	30.00	5,070,471	6,847,483	1,876,529	3,251,892
<b>Total operating expenses (B)</b>		<b>95,736,781</b>	<b>92,556,296</b>	<b>48,197,045</b>	<b>47,548,192</b>
<b>Profit before provisions (C=A-B)</b>		<b>147,684,781</b>	<b>181,612,921</b>	<b>59,264,236</b>	<b>126,022,110</b>
<b>Provisions for</b>					
Loans, advances and leases	31.00	219,587	(29,433,733)	803,113	95,688
Diminution in value of investments	31.01	1,047,129	732,364	(228,198)	1,142,373
Others	31.02	165,000	-	165,000	-
<b>Total provisions (D)</b>		<b>1,431,716</b>	<b>(28,701,369)</b>	<b>739,915</b>	<b>1,238,061</b>
<b>Total profit before taxation (E=C-D)</b>		<b>146,253,065</b>	<b>210,314,290</b>	<b>58,524,321</b>	<b>124,784,049</b>
<b>Provisions for taxation (F)</b>					
Current	14.08	(51,175,379)	(63,819,202)	(20,080,144)	(40,749,217)
Deferred	10.03(a)	(1,471,858)	(458,538)	(651,423)	588,239
		<b>(52,647,237)</b>	<b>(64,277,740)</b>	<b>(20,731,567)</b>	<b>(40,160,977)</b>
<b>Net profit after taxation (E-F)</b>		<b>93,605,828</b>	<b>146,036,550</b>	<b>37,792,755</b>	<b>84,623,072</b>
<b>Appropriations:</b>					
Statutory reserve	16.00	18,721,166	29,207,310	7,558,551	16,924,614
General reserve		-	-	-	-
Proposed dividend		-	-	-	-
		<b>18,721,166</b>	<b>29,207,310</b>	<b>7,558,551</b>	<b>16,924,614</b>
<b>Retained surplus</b>		<b>74,884,662</b>	<b>116,829,240</b>	<b>30,234,204</b>	<b>67,698,457</b>
Earnings per share (Restated)	32.00	0.80	1.25	0.32	0.72


The accompanying notes form an integral part of these financial statements

  
(Sayed Ahmed FCMA)  
Chief Financial Officer

  
(Md. Kabir Reza FCMA)  
Director

  
(Md. Sarwar Kamal FCS)  
Company Secretary

  
(Md. Khalilur Rahman)  
Managing Director

  
(Mahbubur Rahman)  
Acting Chairman



# National Housing Finance and Investments Limited


## Statement of Changes in Equity

For the half year ended June 30, 2020

*Figures in Taka*

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Retained Earnings	Total
<b>Balance as at June 30, 2019:</b>	<b>1,170,312,000</b>	<b>495,746,528</b>	<b>-</b>	<b>147,816,869</b>	<b>1,813,875,397</b>
Balance as at January 01, 2020	1,170,312,000	513,900,723	-	207,917,003	1,892,129,727
Changes in accounting policy	-	-	-	-	-
Restated balance	1,170,312,000	513,900,723	-	207,917,003	1,892,129,727
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	-	-	-	93,605,828	93,605,828
Dividends	-	-	-	-	-
Issue of Bonus share	-	-	-	-	-
Transfer to statutory reserve	-	18,721,166	-	(18,721,166)	-
<b>Balance as at June 30, 2020</b>	<b>1,170,312,000</b>	<b>532,621,889</b>	<b>-</b>	<b>282,801,666</b>	<b>1,985,735,555</b>

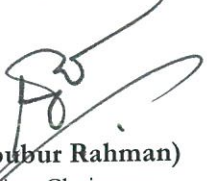
The accompanying notes form an integral part of these financial statements and are to be read in conjunction therewith.

  
(Sayed Ahmed FCMA)  
Chief Financial Officer

  
(Md. Sarwar Kamal FCS)  
Company Secretary

  
(Md. Khalilur Rahman)  
Managing Director

  
(Md. Kabir Reza FCMA)  
Director

  
(Mahbubur Rahman)  
Acting Chairman

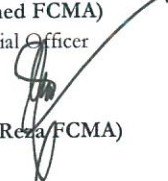


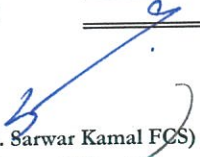
# National Housing Finance and Investments Limited

## Cash Flow Statement For the half year ended June 30, 2020

	June 30, 2020 Taka	June 30, 2019 Taka
<b>A. Cash flows from operating activities</b>		
Interest receipts in cash	988,545,152	1,019,982,479
Interest payments	(767,995,028)	(675,301,005)
Dividend receipts	312,500	937,510
Fees and commissions receipts in cash	500	5,000
Recoveries on loans previously written off	40,408,513	-
Cash payments to employees	(65,784,635)	(69,786,772)
Cash payments to suppliers	(9,108,603)	(5,759,239)
Income taxes paid	(92,758,710)	(114,326,116)
Receipts from other operating activities	5,143,180	10,457,476
Payments for other operating activities	(13,825,162)	(15,350,982)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>84,937,707</b>	<b>150,858,351</b>
<b>Increase/(decrease) in operating assets and liabilities:</b>		
Statutory deposits	-	-
Purchase/sale of trading securities	-	-
Loans, advances and leases to the client	(321,881,011)	(816,551,220)
Other assets	(16,939,300)	126,731,258
Term deposits	(224,311,997)	(1,609,925,854)
Other deposits	(83,500)	(374,102)
Trading liabilities	-	-
Other liabilities	117,476,872	40,760,546
	<b>(445,738,936)</b>	<b>(2,259,359,371)</b>
<b>Net cash flow from operating activities</b>	<b>(360,801,229)</b>	<b>(2,108,501,020)</b>
<b>B. Cash flows from investing activities</b>		
Proceeds from sale of securities	(1,191,316)	7,255,604
Payments for purchase of securities	(514,839,882)	-
Purchase /sale of property, plant & equipment	(1,189,110)	(90,439,463)
Purchase /sale of subsidiary	-	-
<b>Net cash from investing activities</b>	<b>(517,220,308)</b>	<b>(83,183,859)</b>
<b>C. Cash flows from financing activities</b>		
Receipts from issue of loan capital & debt securities	-	-
Payments for redemption of loan capital & debt securities	-	-
Receipt from ordinary shares	-	-
Loan from banks	772,438,103	136,173,958
Dividend paid	-	(106,392,000)
<b>Net cash from financing activities</b>	<b>772,438,103</b>	<b>29,781,958</b>
<b>D. Net increase/(decrease) in cash</b>	<b>(105,583,435)</b>	<b>(2,161,902,922)</b>
<b>E. Effects of exchange rate changes on cash and cash equivalent</b>	<b>-</b>	<b>-</b>
<b>F. Cash and cash equivalent at beginning of the year</b>	<b>3,791,675,024</b>	<b>7,639,754,437</b>
<b>G. Cash and cash equivalent at end of the period</b>	<b>3,686,091,590</b>	<b>5,477,851,515</b>
<b>Cash and cash equivalent at end of the period</b>		
Cash in hand (including foreign currencies)	79,523	139,327
Balance with Bangladesh Bank and its agent bank(s) (including foreign)	125,740,267	226,280,602
Balance with banks and other financial institutions	3,560,271,800	5,251,431,587
Money at call and on short notice	-	-
	<b>3,686,091,590</b>	<b>5,477,851,515</b>
<b>Net Operating Cash Flow Per Share (NOCFPS) (Note- 34.01)</b>	<b>(3.08)</b>	<b>(18.02)</b>

  
(Sayed Ahmed FCMA)  
Chief Financial Officer

  
(Md. Kabir Reza FCMA)  
Director

  
(Md. Sarwar Kamal FCS)  
Company Secretary

  
(Mahbubur Rahman)  
Acting Chairman

  
(Md. Khalilur Rahman)  
Managing Director

## Notes to the Financial Statements For the half year ended June 30, 2020

### 1.00 Company and its activities

#### 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.

The corporate office of the Company is located at Concord Baksh Tower (7th floor), Plot #11-A, Road # 48, Block # CWN(A), Gulshan-2, Dhaka-1212.

The registered office of the Company is located at National Plaza (7th floor), 109, Bir Uttam C.R. Datta Road (Ex-Sonargaon Road), Dhaka -1205.

#### 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 2nd quarter financial report has been prepared based on Bangladesh Accounting Standard (IAS)-34 "Interim Financial Reporting".

These interim financial statements should be read in conjunction with the published financial statements for the year ended December 31, 2019, 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, 2019.

#### 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 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 June 30, 2020 and profit for the same period. The number of shares outstanding for the period was 117.03 million. Earnings per shares for the preceding 2nd quarter of 2019 has also been calculated based on 117.03 million shares.

#### 3.00 Rounding off and rearrangement of figures

Figures have been rounded off to the nearest Taka and 2019 figures have been reclassified/rearranged, where necessary, to conform to current period presentation.

#### 3.01 Significant Deviation in Net Operating Cash Flow per Share (NOCFPS)

Improvement of cash inflow from operating activities for the half year ended 2020 was due to cash inflow from Loans and deposits from banks and other customers. Cash inflow from Loans and deposits from banks and other customers increased for the half year ended 2020 compare to the half year ended 2019. As a result, net operating cash flow per share (NOCFPS) at the half year ended of 30 June, 2020 Improved compare to half year ended 2019.



# National Housing Finance and Investments Limited

Continuation Sheet

	June 2020 Taka	December 2019 Taka
<b>4.00 Cash</b>		
<b>Cash in hand:</b>		
Local currency	79,523	48,259
Foreign currencies	-	-
	<b>79,523</b>	<b>48,259</b>
<b>Balance with Bangladesh Bank and its agent Bank:</b>		
Local currency	125,740,267	258,288,276
Foreign currencies	-	-
	<b>125,740,267</b>	<b>258,288,276</b>
	<b>125,819,790</b>	<b>258,336,535</b>
<b>4.01 Cash Reserve Requirement (CRR) and Statutory Liquidity Reserve (SLR)</b>		
Cash Reserve Requirement and Statutory Liquidity Reserve have been calculated and maintained in accordance with Financial Institutions Act, 1993 & Financial Institutions Regulations, 1994, FID Circular No. 06, dated 06 November 2003, FID Circular No. 02 dated 10 November 2004 and DFIM Circular Letter No. 01, dated 12 January 2017		
Cash Reserve Requirement (CRR) has been calculated at the rate of 2.5% on Total Term Deposits which is preserved in current account maintained with Bangladesh Bank. 'Total Term Deposit' means Term or Fixed Deposit, Security Deposit against Lease/Loan and other Term Deposits, received from individuals and institutions (except Banks & Financial Institutions) and Statutory Liquidity Reserve (SLR) has been calculated at the rate of 5.0% on total liabilities, including CRR of 2.5% on Total Term Deposit. SLR is maintained in liquid assets in the form of cash in hand (notes & coin in Taka), balance with Bangladesh Bank and other Banks and Financial Institutions, unencumbered treasury bill, bond and any other assets approved by Government gazette or by Bangladesh Bank. Details of CRR & SLR maintained by the company are shown in the note: 4.01.01 & 4.01.02.		
<b>4.01.01 Cash Reserve Requirement (CRR)</b>		
Required reserve	100,708,790	249,383,411
Actual reserve held	125,740,267	258,288,276
<b>Surplus/(deficit)</b>	<b>25,031,477</b>	<b>8,904,865</b>
<b>4.01.02 Statutory Liquidity Reserve (SLR)</b>		
Required reserve	570,199,386	567,412,677
Actual reserve held (including CRR)	4,267,393,449	3,416,879,604
<b>Surplus/(deficit)</b>	<b>3,697,194,062</b>	<b>2,849,466,927</b>
<b>5.00 Balance with banks and other financial institutions</b>		
<b>5.01 In Bangladesh</b>		
On current accounts (note: 5.01.01)	8,245,083	11,107,041
On Short Term Deposit (STD) Accounts (note: 5.01.02)	842,681,717	442,231,448
On Fixed Deposit Account (note: 5.01.03)	2,709,345,000	3,080,000,000
	<b>3,560,271,800</b>	<b>3,533,338,489</b>
<b>Outside Bangladesh</b>	-	-
	<b>3,560,271,800</b>	<b>3,533,338,489</b>
<b>5.01.01 On Current Accounts</b>		
AB Bank Limited	184,465	184,465
Agrani Bank Limited	452,368	543,144
Bank Asia Limited	2,934,413	6,396,816
Janata Bank Limited	12,673	2,810
EXIM Bank Limited	909,024	822,508
National Bank Limited	3,617,399	2,508,081
Woori Bank Limited	24,955	24,955
Trust Bank Limited	12,290	12,290
Mercantile Bank Limited	97,496	611,972
	<b>8,245,083</b>	<b>11,107,041</b>



# National Housing Finance and Investments Limited

Continuation Sheet

	June 2020 Taka	December 2019 Taka
<b>5.01.02 On Short Term Deposit (STD) Accounts</b>		
Islami Bank Bangladesh Limited	4,922,007	4,802,703
AB Bank Limited	177,187	177,187
Commercial Bank of Ceylon PLC	1,189,807	2,631,592
Dutch Bangla Bank Limited	1,250,709	531,570
Bank Asia Limited	5,498,531	8,584,477
Mutual Trust Bank Limited	722,566	23,336.50
Eastern Bank Limited	1,516,751	1,609,166
Exim Bank Limited	540,451,228	919,036
Jamuna Bank Limited	25,841,316	43,699,391
National Bank Limited	5,055,243	3,062,311
National Credit and Commerce Bank Limited	211,593	3,439,844
NRB Bank Limited	468,038	583,495
One Bank Limited	3,448,876	2,960,449
Prime Bank Limited	896,229	212,838
Premier Bank Limited	2,905,409	3,340,816
Pubali Bank Limited	311,199	556,719
Shahjalal Islami Bank Limited	1,400,541	3,601,654
Social Islami Bank Limited	79,347	2,668,773
Standard Bank Limited	356,657	203,152
Standard Chartered Bank Limited	201,275	201,275
Sonali Bank Limited	442,290	391,678
SBAC Bank Limited	105,685	82,685
Southeast Bank Limited	7,955,870	107,899,137
International Leasing and Financial Services Limited	152,085,333	152,085,333
Premier leasing & Finance Limited	61,000,000	61,000,000
Fareast Finance Limited	13,700,000	16,000,000
Trust Bank Limited	187,498	611,163
Dhaka Bank Limited	6,330,456	14,605,474
Padma Bank Limited	49,462	49,462
Uttara Bank Limited	188,603	-
Bank Alfalah Limited	55,519	55,519
Mercantile Bank Limited	3,676,491	5,641,212
	<b>842,681,717</b>	<b>442,231,448</b>
<b>5.01.03 On Fixed Deposit Account</b>		
Dhaka Bank Limited	2,500,000,000	2,000,000,000
Exim Bank Limited	209,345,000	400,000,000
One Bank Limited	-	200,000,000
SBAC Bank Limited	-	350,000,000
Social Islami Bank Limited	-	30,000,000
Uttara Finance & Investments Limited	-	100,000,000
	<b>2,709,345,000</b>	<b>3,080,000,000</b>
<b>6.00 Money at call and on short notice With Banking Companies</b>		
	-	-
	-	-





# National Housing Finance and Investments Limited

Continuation Sheet

	June 2020 Taka	December 2019 Taka
<b>7.00 Investments</b>		
Government securities	514,839,882	-
Other investments (note: 7.01)	124,450,488	123,259,172
	<b>639,290,370</b>	<b>123,259,172</b>
<b>7.01 Other Investments</b>		
Preference Shares	10,000,000	10,000,000
Ordinary Shares (note: 7.01.01)	114,450,488	113,259,172
	<b>124,450,488</b>	<b>123,259,172</b>

## 7.01.01 Investment in ordinary shares

Name of Company	Cost Price	Number of Shares	Cost Value	Market Price	Market Value as on 30.06.2020	Provision for diminution in value of share
ACI Formulations Limited	182.96	175,960	32,193,213	110.20	19,390,792	12,802,421
The ACME Laboratories Limited	102.43	75,000	7,682,244	63.40	4,755,000	2,927,244
Meghna Petroleum Limited	155.81	12,117	1,887,986	157.80	1,912,063	(24,077)
Lankabangla Finance limited	27.22	445,552	12,129,979	12.90	5,747,621	6,382,358
Runner Automobiles Limited	71.43	7,566	540,450	46.10	348,793	191,657
IDLC Finance Limited	74.12	400,000	29,646,566	41.90	16,760,000	12,886,566
Advent Pharma Limited	35.53	22,000	781,727	22.80	501,600	280,127
Titas Gas Limited	49.64	350,000	17,374,642	29.70	10,395,000	6,979,642
Coppertech Industries Limited	9.52	2,371	22,581	20.70	49,080	(26,498)
Ring Shing Textiles Limited	8.70	130,689	1,136,422	6.40	836,410	300,013
Sea Pearl Beach Resort & Spa Limited	9.53	1,865	17,764	79.10	147,522	(129,757)
Golden Harvest Agro Industries Limited	32.08	52,500	1,684,087	16.70	876,750	807,337
Lafarge Holcim Bangladesh Limited	64.50	145,000	9,352,827	35.90	5,205,500	4,147,327
<b>Total</b>			<b>114,450,488</b>		<b>66,926,129</b>	<b>47,524,359</b>
Opening Balance					46,477,230	22,345,618
Charge /(recovery) during the year					1,047,129	24,131,612
<b>Balance as on June 30, 2020</b>					<b>47,524,359</b>	<b>46,477,230</b>

## 8.00 Loans and advances

Mortgage loans	12,874,742,542	12,516,487,107
Lease finance	76,880,384	77,627,236
Term loans	179,922,741	218,745,701
Small & Medium Enterprises Loan	646,034,215	646,525,688
Loan Against Fixed Deposits	18,413,334	14,381,287
Staff loan (note: 8.01)	20,764,362	21,109,547
	<b>13,816,757,578</b>	<b>13,494,876,567</b>

## 8.01 Staff Loan

Personal loan	18,829,164	19,174,349
Car loan	1,935,198	1,935,198
	<b>20,764,362</b>	<b>21,109,547</b>



# National Housing Finance and Investments Limited

Continuation Sheet

## 8.02 Particulars of Loans, Advances and Leases

Loans considered good in respect of which the Company is fully secured  
 Loans considered good against which the Company holds no security other than debtors' personal guarantee  
 Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors  
 Loans adversely classified-no provision not maintained there against

June 2020 Taka	December 2019 Taka
13,795,993,216	13,473,767,020
18,829,164	19,174,349
-	-
-	-
<b>13,814,822,380</b>	<b>13,492,941,369</b>

Loans due by directors or officers of the bank or any of them either separately or jointly with any other persons  
 Loans due from companies or firms in which the directors or officers of the Company have interest as directors, partners or managing agents or, in case of private companies, as members  
 Maximum total amount of advance, including temporary advance made at any time during the year to directors or managers or officers of the Company or any of them either separately or jointly with any other person  
 Maximum total amount of advance, including temporary advances granted during the year to companies or firms in which the directors of the Company are interested as directors, partners or managing agents or, in case of private companies, as members.  
 Due from banks/financial institutions

85,683,032	86,028,217
-	-
-	-
-	-
-	-
-	-

### Classified loans, advances and leases:

a) Classified loans, advances and leases on which interest has not been charged (Note-8.02)  
 b) Loans written off  
 c) Realized from previous written off  
 d) Provision on bad loans, advances and leases  
 e) Interest credited to the interest suspense account (Note-14.05)  
 f) Cumulative amount of the written off loans/Leases:  
     Opening balance  
     Amount written off during the year  
     Cumulative to date  
     Recovery from write-off  
     Written off loans for which law suit filed

363,307,004	365,535,263
-	-
(40,408,513)	(40,408,513)
67,761,365	69,235,799
283,447,934	187,857,462
299,417,144	339,825,657
-	-
299,417,144	339,825,657
-	40,408,513
299,417,144	299,417,144

8.06 The directors of the Company have not taken any loan from National Housing during the year or there is no outstanding loan balances with any directors of the company.



# National Housing Finance and Investments Limited

Continuation Sheet

## 9.00 Fixed assets including premises, furniture and fixtures for 2020

	June 2020 Taka	December 2019 Taka
<b>Cost</b>		
Opening balance	398,735,944	297,672,217
Add: Addition during the year ( Annexure - A)	1,189,110	101,063,727
	<b>399,925,054</b>	<b>398,735,944</b>
Less: Disposed during the year (Annexure-A)	-	-
<b>Balance as on 30.06.2020</b>	<b>399,925,054</b>	<b>398,735,944</b>
Less: Accumulated depreciation (9.02)	(92,116,327)	(85,148,058)
<b>Written down value as on 30.06.2020</b>	<b>307,808,727</b>	<b>313,587,886</b>

## 9.02 Accumulated depreciation

Opening balance	85,148,058	69,727,958
Add: Depreciation charged during the year	6,968,269	15,420,100
	<b>92,116,327</b>	<b>85,148,058</b>
Less: Adjustment during the year	-	-
<b>Balance as on 30.06.2020</b>	<b>92,116,327</b>	<b>85,148,058</b>

For details please refer to Annexure - A



# National Housing Finance and Investments Limited

Continuation Sheet

	June 2020 Taka	December 2019 Taka
<b>10.00 Other assets</b>		
<b>Income Generating Other Assets:</b>	-	-
<b>Non-income Generating Other Assets:</b>		
Advance against fixed assets (note: 10.03)	12,179,000	9,854,000
Security deposits	494,460	254,460
Advance income tax (note: 10.01)	237,145,279	315,690,434
Advance against branch office	91,461	65,000
Advance against office rent (note: 10.04)	1,760,503	1,629,501
Stamp & Security Paper	216,820	176,370
Other receivables (note: 10.02)	123,629,208	188,632,896
	<b>375,516,731</b>	<b>516,302,661</b>
<b>10.01 Advance Income Tax</b>		
Balance as at 1st January	315,690,434	332,360,403
<b>Add:</b> Advance tax for the year:		
Tax paid during the year	71,830,207	96,737,500
Tax deducted at source	20,928,503	49,249,563
<b>Less:</b> Adjusted against tax provision	(171,303,865)	(162,657,033)
	<b>(78,545,155)</b>	<b>(16,669,970)</b>
<b>Balance as at 30th June</b>	<b>237,145,279</b>	<b>315,690,434</b>
<b>10.02 Other Receivables</b>		
Cheque dishonored charges	317,783	336,777
Accounts receivable	51,662,101	53,374,302
Interest on bank deposits	50,560,393	112,819,532
Receivable from Dhaka Stock Exchange Ltd.	-	-
Receivable from Multi Securities	6,220	6,220
Receivable from ETBL Securities	440,561	441,321
Receivable from UFT Co. Ltd	1,423,952	2,190,558
Legal charges receivable	17,223,018	15,938,154
Others	1,995,181	3,526,034
	<b>123,629,208</b>	<b>188,632,896</b>
<b>10.03 Advance against fixed assets</b>		
Opening balance	9,854,000	94,690,027
Add: Advance payment	2,325,000	9,602,000
Less : Transfer to fixed assets	-	94,438,027
	<b>12,179,000</b>	<b>9,854,000</b>
<b>10.04 Advance against office rent</b>		
Opening balance	1,629,501	1,838,500
Add: Advance payment	500,000	900,000
Less : Adjustment for the year	368,998	1,108,999
	<b>1,760,503</b>	<b>1,629,501</b>
<b>11.00 Non-banking assets</b>	-	-



# National Housing Finance and Investments Limited

Continuation Sheet

		June 2020 Taka	December 2019 Taka
12.00	<b>Borrowing from banks, other financial institutions and agents</b>		
	<b>Secured</b>		
	<b>In Bangladesh:</b>		
	<b>Secured Overdraft</b>		
	Banking companies:		
	Eastern Bank Limited	66,411,504	80,890,698
	Mercantile Bank Limited	99,734,916	46,261,207
	SBAC Bank Limited	-	243,711,239
	Exim Bank Limited	-	100,073,611
	NCC Bank Limited	300,000,000	-
	Pubali Bank Limited	223,842,811	199,970,584
	Mutual Trust Bank Limited	664	160,858
		<b>689,989,895</b>	<b>671,068,198</b>
	Non-banking financial institution	-	-
		<b>689,989,895</b>	<b>671,068,198</b>
	<b>Outside Bangladesh</b>		
	<b>Sub-total:</b>	<b>689,989,895</b>	<b>671,068,198</b>
	<b>Term Loan :</b>		
	Banking companies:		
	Agrani Bank Limited	351,933,228	179,998,362
	Woori Bank Limited	162,000,000	162,000,000
	Eastern Bank Limited	220,245,951	245,235,059
		<b>734,179,179</b>	<b>587,233,421</b>
	Non-banking financial institution	-	-
		<b>734,179,179</b>	<b>587,233,421</b>
	<b>Outside Bangladesh</b>		
	<b>Sub-total:</b>	<b>734,179,179</b>	<b>587,233,421</b>
	<b>Bangladesh Bank Loan:</b>		
	SME loan	117,510,667	161,163,602
	HML Refinance Scheme	195,317,814	210,011,691
	Secured loan from others	514,917,461	-
	<b>Sub-total:</b>	<b>827,745,942</b>	<b>371,175,293</b>
	<b>Un-secured</b>		
	<b>Money at call and on short notice:</b>		
	Banking companies:		
	Sonali Bank Limited	150,000,000	-
		<b>150,000,000</b>	-
	Non-banking financial institution	-	-
		<b>150,000,000</b>	-
	<b>Outside Bangladesh</b>		
	<b>Sub-total:</b>	<b>150,000,000</b>	-
	<b>Total:</b>	<b>2,401,915,015</b>	<b>1,629,476,912</b>
13.00	<b>Deposits and other accounts</b>		
	Bank Term deposits	3,170,000,000	3,820,000,000
	Customer deposits	9,839,535,421	9,413,847,419
	Other deposits (note: 13.01)	11,618,821	11,702,321
		<b>13,021,154,242</b>	<b>13,245,549,740</b>
13.01	<b>Other Deposits</b>		
	Home mortgage loan deposit	730,354	730,354
	Margin deposit	2,076,260	2,159,760
	Refundable share money deposit	6,210,394	6,210,394
	Lease deposit	2,601,813	2,601,813
		<b>11,618,821</b>	<b>11,702,321</b>



# National Housing Finance and Investments Limited

Continuation Sheet

	June 2020 Taka	December 2019 Taka
<b>14.00 Other liabilities</b>		
Provision for loans, advances, investments and others (note: 14.01 to 14.04)	274,208,852	272,777,135
Interest suspense (note: 14.05)	283,447,934	187,857,462
Provision for gratuity (note: 14.06)	-	-
Withholding tax payable	968,000	990,829
VAT & Excise duty payable	136,011	729,603
Provision for current tax (note: 14.07)	288,187,992	408,316,477
Provision for deferred tax (note: 14.09)	14,979,945	13,508,087
Interest payable (note: 14.11)	502,114,111	556,829,074
Accrued expenses (note: 14.10)	287,500	287,500
Unclaimed dividend (note: 14.12)	15,527,319	15,527,319
Accounts Payable	5,383,468	5,333,355
Sundry deposit	31,419,053	10,388,089
Sundry liabilities	-	-
	<b>1,416,660,184</b>	<b>1,472,544,931</b>
<b>14.01 Specific Provision on Loans, Advances</b>		
Balance as at 1st January	87,076,146	84,521,396
<i>Less:</i> Fully provided debt written off	-	-
<b>Provision after written off</b>	87,076,146	84,521,396
<i>Add:</i> Provision made during the year	-	12,673,571
<i>Less:</i> Provision recovered	(1,474,434)	(50,527,334)
<b>Net charge in the profit &amp; loss account</b>	<b>(1,474,434)</b>	<b>(37,853,763)</b>
<i>Add:</i> Recoveries of amounts previously written off	-	40,408,513
<i>Less:</i> Written off of provision no longer required	-	-
<b>Provisions held at 30th June</b>	<b>85,601,712</b>	<b>87,076,146</b>
<b>14.02 General Provision on Loans, Advances and Leases</b>		
Balance as at 1st January	124,624,763	110,765,355
<i>Add:</i> Provision made during the year	1,694,021	14,365,160
<i>Less:</i> Provision recovered	-	(505,752)
<b>Net charge in the profit &amp; loss account</b>	1,694,021	13,859,408
<b>Balance as at 30th June</b>	<b>126,318,784</b>	<b>124,624,763</b>
<b>14.03 Provision on investments in share</b>		
Balance as at 1st January	46,477,231	22,345,618
<i>Add:</i> Provision made during the year	1,047,129	24,131,612
<i>Less:</i> Provision recovered	-	-
<b>Net charge in the profit &amp; loss account</b>	1,047,129	24,131,612
<b>Balance as at 30th June</b>	<b>47,524,361</b>	<b>46,477,231</b>
<b>14.04 Provision on others</b>		
Balance as at 1st January	14,598,995	12,071,405
<i>Add:</i> Provision made during the year	165,000	2,754,240
<i>Less:</i> Provision recovered	-	(226,650)
<b>Net charge in the profit &amp; loss account</b>	165,000	2,527,590
	14,763,995	14,598,995
<i>Less:</i> Fully provided debt written off	-	-
<b>Provisions held at 30th June</b>	<b>14,763,995</b>	<b>14,598,995</b>



# National Housing Finance and Investments Limited

Continuation Sheet

	June 2020 Taka	December 2019 Taka
<b>14.05 Interest Suspense Account</b>		
Balance as at 1st January	187,857,462	132,018,149
<i>Add:</i> Interest suspense charged during the year	95,590,472	360,754,916
<i>Less:</i> Interest suspense realized during the year	-	(304,915,603)
<b>Net charge in the profit &amp; loss account</b>	<b>95,590,472</b>	<b>55,839,313</b>
	283,447,934	187,857,462
<i>Less:</i> Interest written off	-	-
<b>Balance as at 30th June</b>	<b>283,447,934</b>	<b>187,857,462</b>
<b>Write-off of Loans/Leases</b>		
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	299,417,144	339,825,657
Net loans/leases written-off during the year	-	-
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	-	-
Recovery of loans/leases write-off loans/leases	-	40,408,513
<b>Balance of loans/leases written-off at 30th June 2020</b>	<b>299,417,144</b>	<b>299,417,144</b>
<b>14.06 Provision for Gratuity</b>		
Balance as at 1st January	-	-
<i>Add:</i> Provision made during the year	250,000	5,409,980
<i>Less:</i> Payment made during the year	(250,000)	(5,409,980)
<i>Less:</i> Provision written back during the year	-	-
<b>Balance as at 30th June</b>	<b>-</b>	<b>-</b>
<b>14.07 Provision for Current Tax</b>		
Balance as on 1st January	408,316,477	420,337,010
<i>Add:</i> Provision made during the year (note-14.07.01)	51,175,379	154,156,617
<i>Less:</i> Excess provision for the year 2017	-	(3,520,117)
<i>Less:</i> Adjustment of advance tax	(171,303,865)	(162,657,033)
<b>Balance as at 30th June</b>	<b>288,187,992</b>	<b>408,316,477</b>
<b>14.07.01 Provision made during the year</b>		
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 37.50% on taxable income.		
<b>14.08 Provision for taxation Net Charged for in the Profit &amp; Loss Account</b>		
Current tax (note: 14.07)	51,175,379	63,819,202
<i>Add/ (less):</i> Deferred tax	1,471,858	458,538
	<b>52,647,237</b>	<b>64,277,740</b>
<b>14.09 Deferred tax liability</b>		
Balance as at 1st January	13,508,087	10,329,266
Deferred tax income/(Expenses)	1,471,858	3,178,821
	<b>14,979,945</b>	<b>13,508,087</b>
<b>14.09.01 Calculation of deferred tax</b>		
Carrying amount of Fixed Assets (excluding land)	242,588,734	248,367,893
Tax base value of Fixed Assets	202,642,214	212,346,327
Taxable temporary difference	39,946,521	36,021,566
Applicable tax rate	37.50%	37.50%
Deferred tax assets on fixed assets	<b>14,979,945</b>	<b>13,508,087</b>



# National Housing Finance and Investments Limited

Continuation Sheet

	June 2020 Taka	December 2019 Taka
<b>14.10 Accrued Expenses</b>		
Promotion and publicity	-	-
Audit fees	287,500	287,500
Sundry creditors	-	-
	<b>287,500</b>	<b>287,500</b>
<b>14.11 Interest payable</b>		
Opening balance	556,829,074	480,709,541
Add: Interest charge during the year	656,031,688	1,604,764,186
Less : Interest paid during the year	710,746,651	1,528,644,654
	<b>502,114,111</b>	<b>556,829,074</b>
<b>14.12 Unclaim dividend</b>		
Opening balance	15,527,319	14,290,267
Add: Dividend declared	-	212,784,000
Less : Adjustment for the year	-	211,546,948
	<b>15,527,319</b>	<b>15,527,319</b>
<b>15.00 Share Capital</b>		
<b>15.01 Authorized Capital:</b>		
200,000,000 ordinary shares of Tk.10 each	2,000,000,000	2,000,000,000
<b>15.02 Issued, Subscribed and fully Paid-up Capital:</b>		
117,031,200 ordinary shares of Tk.10 each	<b>1,170,312,000</b>	<b>1,170,312,000</b>
<b>% of holding:</b>	<b>% of holding</b>	<b>% of holding</b>
Sponsors	70.13%	70.13%
General public	29.87%	29.87%
	<b>100.00%</b>	<b>100.00%</b>
<b>Number of holding:</b>		
Sponsors	82,068,521	82,068,521
General public	34,962,679	34,962,679
	<b>117,031,200</b>	<b>117,031,200</b>

**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	2308	257,419	0.22%
501 to 5,000	1903	3,442,257	2.94%
5,001 to 10,000	326	2,320,396	1.98%
10,001 to 20,000	240	3,402,339	2.91%
20,001 to 30,000	70	1,742,082	1.49%
30,001 to 40,000	31	1,083,942	0.93%
40,001 to 50,000	20	926,922	0.79%
50,001 to 100,000	44	3,188,183	2.72%
100,001 to 1,000,000	51	11,565,506	9.88%
Above 1,000,000	22	89,102,154	76.14%
<b>Total:</b>	<b>5015</b>	<b>117,031,200</b>	<b>100.00%</b>

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





# National Housing Finance and Investments Limited

Continuation Sheet

June 2020  
Taka

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Taka

## 15.04 Capital Requirement

As per the Section 4(GHA) of the Financial Institutions Rule, 1994 and subsequently updated vide 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 below:

Core capital (paid-up capital, retained earnings & statutory reserve etc.)	1,985,735,555	1,892,129,727
<i>Less:</i> Required minimum capital	(1,000,000,000)	(1,000,000,000)
<b>Surplus over minimum required capital</b>	<b>985,735,555</b>	<b>892,129,727</b>
Core capital (paid-up capital, retained earnings & statutory reserve etc.)	1,985,735,555	1,892,129,727
<i>Add:</i> Provision on good loan/leases	126,318,784	124,624,763
<b>Total capital</b>	<b>2,112,054,339</b>	<b>2,016,754,490</b>
<i>Less:</i> Required minimum capital	(1,000,000,000)	(1,000,000,000)
	<b>1,112,054,339</b>	<b>1,016,754,490</b>

## 16.00 Statutory reserve

Balance as at 1st January  
Reserve made during the year (note-16.01)  
Balance as at 30th June

513,900,723	466,539,218
18,721,166	47,361,505
<b>532,621,889</b>	<b>513,900,723</b>

## 16.01 Reserve made during the year \*

Net Profit/(loss) after taxation  
Applicable Rate

93,605,828	146,036,550
20.00%	20.00%
<b>18,721,166</b>	<b>29,207,310</b>

\*In compliance with the clause no 6 of Financial Institutions Regulations, 1994, Financial Institution is required to transfer at least 20% of its profit after tax and before appropriation of dividend in a particular year, if the financial institution's sum of Share Premium Account (if any) and Statutory Reserves is less than the paid up capital of that financial institution. Accordingly, 20% of current year's profit after tax has been transferred to Statutory Reserves Account. Statutory reserve has been created at the rate of 20.00% of the net profit as per Bangladesh Bank's guidelines.

## 17.00 Retained earnings

Balance as at 1st January  
*Add:* Net profit after tax for the year

207,917,003	231,254,982
93,605,828	236,807,527
<b>301,522,831</b>	<b>468,062,509</b>

*Less:* Allocations:

Transferred to statutory reserve  
Issue of Bonus Share  
Dividend

(18,721,166)	(47,361,505)
-	(106,392,000)
-	(106,392,000)
<b>(18,721,166)</b>	<b>(260,145,505)</b>
<b>282,801,666</b>	<b>207,917,003</b>

Balance as at 30th June



# National Housing Finance and Investments Limited

Continuation Sheet

	June 2020 Taka	June 2019 Taka
<b>18.00 Income statement</b>		
<b>Income:</b>		
Interest, discount and other similar income (note: 19.00)	926,286,014	997,985,859
Dividend income (note: 21.00)	312,500	937,510
Fees, commission & brokerage (note: 22.00)	500	5,000
Gains less losses arising from investment in securities (note: 21.01)	424,780	785,405
Other operating income (note: 23.00)	4,718,400	9,672,071
	<b>931,742,193</b>	<b>1,009,385,845</b>
<b>Expenses:</b>		
Interest on borrowing, fees and commission (note: 20.00)	713,280,065	735,216,628
Losses on loan, advances and leases (note: 31.00)	219,587	(29,433,733)
Administrative expenses	83,504,914	78,651,500
Other operating expenses (note: 30.00)	5,070,471	6,847,483
Depreciation on banking assets (note: 29.00)	7,161,397	7,057,313
	<b>809,236,433</b>	<b>798,339,191</b>
	<b>122,505,760</b>	<b>211,046,654</b>
<b>19.00 Interest income</b>		
<b>Interest on mortgage loan:</b>		
Home mortgage loan	659,698,717	559,731,666
Commercial mortgage loan	73,677,271	70,751,458
Project mortgage loan	16,765,470	21,802,620
	<b>750,141,458</b>	<b>652,285,744</b>
<b>Interest on lease finance:</b>		
Industrial equipment	30,095	2,496,047
Vehicles	176,999	260,530
Delinquent interest	-	1,897,639
Interest on term finance	26,909,315	57,994,238
	<b>27,116,409</b>	<b>62,648,454</b>
Interest on fixed deposits	134,201,785	256,467,214
Interest on short term deposit	12,414,723	23,133,535
Interest on loan against FDR	1,275,626	2,422,735
Interest on staff loan	1,136,013	1,028,178
	<b>926,286,014</b>	<b>997,985,859</b>
<b>20.00 Interest paid on deposits, borrowings etc.</b>		
Call money interest	1,957,083	6,551,388
Secured overdraft interest	29,585,004	6,475,598
Term deposit interest	126,077,986	277,862,635
Term loan interest	54,434,539	27,746,988
Customer Deposit Int. - Kotipoti Scheme	261,706	142,123
Customer Deposit Int. - Education Pension Scheme	8,469	1,622
Customer Deposit Int. - Housing Deposit Scheme	36,857	23,940
Customer Deposit Int. - Mohila Savings Scheme	107,518	43,944
Customer Deposit Int. - Money Multiplier Scheme	2,470,000	1,289,096
Customer deposit interest - Term Deposit	442,068,332	371,184,089
Customer deposit interest - Income Account	9,836,302	11,451,733
Customer deposit interest - Double Money Account	9,525,138	12,383,342
Customer deposit interest - Triple Money Account	2,706,119	3,230,844
Customer deposit interest-MSS	1,603,392	1,867,610
Customer deposit interest-MLNR	3,999,423	2,975,146
Interest expenses on treasury bond	10,606,920	-
Interest expenses on Repo	9,224,738	-
HML refinance interest	4,470,259	4,787,923
SME loan interest	4,300,280	7,198,607
	<b>713,280,065</b>	<b>735,216,628</b>



# National Housing Finance and Investments Limited

Continuation Sheet

	June 2020 Taka	June 2019 Taka
<b>21.00 Investment Income</b>		
Dividend Income (note- 21.01)	312,500	937,510
Interest income from treasury bond (note-21.02)	24,959,434	-
Gains /losses from investment in securities (note-21.03)	424,780	785,405
	<b>25,696,714</b>	<b>1,722,915</b>
<b>21.01 Dividend Income *</b>		
Dividend on ordinary shares	312,500	312,500
Dividend on preference shares	-	625,010
	<b>312,500</b>	<b>937,510</b>
<b>21.02 Interest income from treasury bond</b>		
Interest income from treasury bond	24,959,434	-
	<b>24,959,434</b>	<b>-</b>
<b>21.03 Gains /losses from investment in securities *</b>		
Gain on sale of shares	424,780	2,583,008
Loss on sale of shares	-	(1,797,603)
	<b>424,780</b>	<b>785,405</b>
<p>*The overall market condition of shares and securities deteriorated during the financial year, which had resulted in diminution of values of shares and securities and decreased payout of dividend from investments in share in various companies. Investment income has significantly decreased due to the aforesaid reason</p>		
<b>22.00 Commission, exchange and brokerage</b>		
Fees	500	5,000
	<b>500</b>	<b>5,000</b>
<b>23.00 Other operating income</b>		
Application, processing and documentation fees	4,711,850	8,558,319
Delinquent charge-MSS,MLNR etc.	2,550	278,457
Other income	4,000	835,295
	<b>4,718,400</b>	<b>9,672,071</b>
<b>24.00 Administrative expenses</b>		
<b>24.01 Directors' fees and expenses</b>		
This represents fees paid for attending board meetings and other committee meetings @ Tk. 8,000/- per attendance per person.	246,400	570,400
	<b>246,400</b>	<b>570,400</b>
<b>24.02 Salaries and allowances</b>		
Salary & allowances (note: 24.02.01)	54,120,915	51,807,922
Provident fund contribution	2,677,932	2,454,148
Gratuity	250,000	100,800
Bonus	5,185,901	7,148,108
	<b>62,234,748</b>	<b>61,510,978</b>
<b>24.02.01 Salary &amp; allowances</b>		
This includes managerial remuneration of Taka 41.37 million and balance amount Taka 20.86 million is on account of staff salary, bonus and other allowances. The number of employees including contract based employees were 189 and 195 for the year 2020 & 2019 respectively.		
<b>24.03 Rent, taxes, insurance, electricity etc.</b>		
Office maintenance	927,976	1,085,530
Office rent (note: 24.03.01)	3,461,496	1,356,720
Security Guard	377,691	478,716
City corporation Taxes	-	664,117
Electricity	795,764	1,029,633
Utilities	107,576	114,355
Insurance (note: 24.03.02)	788,839	779,738
	<b>6,459,342</b>	<b>5,508,809</b>
<b>24.03.01 Office rent</b>		
As IFRS 16 was not adopted by NHFIL for the financial half year ended 2020, rent expense has been shown as per the requirement of IAS-17.		



# National Housing Finance and Investments Limited

Continuation Sheet

	June 2020 Taka	June 2019 Taka
<b>24.03.02 Insurance</b>		
Taka 788,839 being premium paid for insurance coverage against damages/loss of the Company's fixed assets by fire, earthquake etc.		
<b>24.04 Legal expenses</b>		
Legal and professional	2,875	356,970
Legal charges	-	-
Membership fees and subscription	2,046,074	1,779,820
	<u>2,048,949</u>	<u>2,136,790</u>
<b>25.00 Postage, stamps, telecommunication etc.</b>		
Courier	33,419	97,036
Postage	57,360	42,617
Stamps & security paper	(116,489)	(185,694)
Telephone, fax & e-mail	1,140,863	755,084
	<u>1,115,153</u>	<u>709,043</u>
<b>26.00 Stationary, printing, advertisement etc.</b>		
Printing	50,600	676,900
Stationery	437,258	1,447,391
Business Commission	963,852	1,245,112
Promotion & publicity	6,348,612	1,546,077
	<u>7,800,322</u>	<u>4,915,480</u>
<b>27.00 Managing Director's salary and fees</b>		
Salary & allowances	3,120,000	2,820,000
Provident fund contribution	180,000	180,000
Bonus	300,000	300,000
	<u>3,600,000</u>	<u>3,300,000</u>
<b>28.00 Auditors' fees</b>	-	-
<b>29.00 Depreciation on and repairs to assets</b>		
<b>Depreciation:</b>		
Building	387,393	529,958
Newly acquired Building	2,985,678	2,985,678
Furniture	1,099,193	944,973
Office equipment	1,937,489	1,763,841
Motor vehicle	558,516	698,147
	<u>6,968,269</u>	<u>6,922,597</u>
Repair and maintenance	193,128	134,716
	<u>7,161,397</u>	<u>7,057,313</u>
<b>30.00 Other expenses</b>		
Traveling expenses	110,580	128,988
Conveyance bill	867,030	1,218,879
Training	35,669	116,000
Bank charges and excise duty	535,665	1,290,759
Books, periodicals and others	-	-
Office refreshments	929,601	1,208,362
Motor car	2,220,550	2,371,800
Office general expenses	333,642	280,801
AGM Expenses	-	217,364
Trade License Fees	36,404	-
Computer Software Expenses	-	-
Investment expenses share	1,330	14,530
	<u>5,070,471</u>	<u>6,847,483</u>
<b>31.00 Provisions for loan and advances</b>		
For classified loans, advances and leases	(1,474,434)	(33,664,817)
For unclassified loans, advances and leases	1,694,021	4,231,084
	<u>219,587</u>	<u>(29,433,733)</u>
<b>31.01 Provision for investments</b>		
Made during the year	1,047,129	732,364
Recovery during the year	-	-
	<u>1,047,129</u>	<u>732,364</u>



# National Housing Finance and Investments Limited

Continuation Sheet

	June 2020 Taka	June 2019 Taka
<b>31.02 Others</b>		
Provisions for legal charges	165,000	-
Provisions for cheque dishonored & clearing charges	-	-
	<u>165,000</u>	<u>-</u>
<b>32.00 Earnings per share</b>		
a) Earnings attributable to the ordinary shareholders(Taka)	93,605,828	146,036,550
b) Number of ordinary shares outstanding during the year	117,031,200	117,031,200
c) Weighted average number of ordinary shares outstanding during the year	117,031,200	117,031,200
d) Basic earnings per share (a/c) (restated)	<u>0.80</u>	<u>1.25</u>
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 30th June 2020 as per IAS-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.		
<b>33.00 Sanction and disbursement</b>		
Sanction	929,775,000	2,034,281,913
Disbursement	617,537,188	1,371,145,617
Undisbursed	<u>312,237,812</u>	<u>663,136,296</u>
<b>33.01 Contingent liabilities</b>		
Government	-	-
Directors	-	-
Bank and other Financial Institution	-	-
Other	<u>312,237,812</u>	<u>663,136,296</u>
<b>34.00 Net Asset Value (NAV) per Share</b>		
Net Asset (Total assets less total liabilities) (A)	1,985,735,555	1,892,129,727
Total number of ordinary shares outstanding (B)	117,031,200	117,031,200
Net Asset Value (NAV) per share (A ÷ B)	<u>16.97</u>	<u>16.17</u>
<b>34.01 Net Operating Cash Flow Per Share (NOCFPS)</b>		
Net cash flow from operating activities (A)	(360,801,229)	(2,108,501,020)
Total number of ordinary shares outstanding (B)	117,031,200	117,031,200
Net operating cash flow from operating activities per share (A ÷ B)	<u>(3.08)</u>	<u>(18.02)</u>

\*Improvement of cash inflow from operating activities for the half year ended 2020 was due to cash inflow from Loans and deposits from banks and other customers. Cash inflow from Loans and deposits from banks and other customers increased for the half year ended 2020 compare to the half year ended 2019. As a result, net operating cash flow per share (NOCFPS) at the half year ended of 30 June, 2020 Improved compare to half year ended 2019.

**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, Gazipur, Chattogram, Bogura, Rangpur, Feni and Rajshahi in the year 2020.

**37.00 Capital expenditure commitment**  
There was neither any outstanding contract nor any Board authorization for capital expenditure as at June 30, 2020.



# National Housing Finance and Investments Limited

Continuation Sheet

June 2020  
Taka

June 2019  
Taka

- 36.00 **Subsequent events-disclosure under IAS 10: "events after the balance sheet date"**  
\*\*\*Till to the date of authorized for issue of the Financial Statements of NHFIL, we observed the following known events which might have impact on revenue, profitability and cash flow:  
Fair value measurement:  
Due to significant changes in macro-economic assumptions as well as entity specific conditions from COVID-19, key estimates and variable previously used for fair value measurement of assets and liabilities. There may arise the requirements for further fair value measurements which might impact the assets and liability position of the company in this year.  
Loss on investment in shares:  
Due to significant changes in macro-economic assumptions as well as entity specific conditions from COVID-19, there is a reduction in share price causing the total unrealized loss at 47,524,359 increased by the amount of BDT 1,047,129 during the half year. It might reduce more in the following year. It will affect note no-31.01 to the financial Statements in this year.  
Interest income:  
The government has been trying to set a uniform deposit rate at 6.0 per cent to make a 9.0 per cent lending rate for last one year till 29th February, 2020 in the month of February by Bangladesh Bank. Income from investment will get affected in the future as well. It might put an impact on note-19 to the Financial Statements in this year.  
Government stimulus package:  
The Government of Bangladesh has announced a number of economic stimulus packages for affected businesses. However, so far all these packages are effectively loan arrangement with easier repayment option and at reduced borrowing rate to be disbursed by Banks and NBFIs. Therefore, further scrutiny of these incentives are required along with other existing regulatory frameworks, before an assessment can be made whether such incentive would fall under 'IAS 20: Accounting for Government Grants and Disclosure of Government Assistance'. Since any impact of Government Stimulus packages would take place only after 1 April 2020 which will affect the financial statements in this year.
- 37.00 **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.
- 38.00 **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.
- 39.00 Previous year's figures have been rearranged where necessary to conform to current year's presentation. Figures have been rounded nearest Taka.



Figures in Taka

Particulars	Cost			Rate	Depreciation				Written down value as on 30.06.20	Written down value as on 31.12.19
	Balance as on 01.01.20	Disposed during the year	Addition during the year		Balance as on 01.01.20	Adjustments for disposal	Charged during the year	Balance as on 30.06.20		
Land & building	104,509,093	-	-	10.00%	29,749,842	-	476,963	30,226,805	74,282,288	74,759,251
Newly acquired Building	211,494,142	-	-	3.00%	18,420,276	-	2,896,108	21,316,384	190,177,758	193,073,866
Furniture	35,225,238	-	24,807	10.00%	13,266,203	-	1,099,193	14,365,396	20,884,649	21,959,035
Office equipment	35,138,706	-	1,164,303	20.00%	16,928,139	-	1,937,489	18,865,628	17,437,381	18,210,567
Motor vehicle	12,368,765	-	-	20.00%	6,783,598	-	558,516	7,342,114	5,026,651	5,585,167
<b>Total:</b>	<b>398,735,944</b>	<b>-</b>	<b>1,189,110</b>		<b>85,148,058</b>	<b>-</b>	<b>6,968,269</b>	<b>92,116,327</b>	<b>307,808,727</b>	<b>313,587,886</b>



# National Housing Finance and Investments Limited

Continuation Sheet

(ANNEXURE-B)

SL No	Nature of Departure	Title of IAS/IFRS	Treatment of IAS/IFRS	Treatment Adopted as per Bangladesh Bank	Financial or Presentation Effect of the Departure
1	Presentation and disclosure of Financial Statements and Financial Instruments	IAS 1 "Presentation of Financial Statements"  IFRS 9 "Financial Instruments" & IFRS 7 "Financial Instruments Disclosures"	Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single other comprehensive income statements. IAS 1 requires separate line item for intangible assets on the face of statement of financial position.  IFRS 9 and IFRS 7 require specific presentation and disclosure relating to all financial instruments.	Bangladesh Bank has issued templates for financial statements vide DFIM Circular No. 11, dated 23 December 2009 which will strictly be followed by all banks and NBFIs. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income (OCI) nor are the elements of Other Comprehensive Income allowed to include in a Single Comprehensive Income Statement. Intangibles assets are not separately presented on the face of statement of financial position; rather it is presented along with the line item of fixed assets.  As per Bangladesh Bank guidelines, financial instruments are categorized, recognized and measured differently from those prescribed in IAS 39. As such some disclosure and presentation requirements of IFRS 7 and IAS 32 have not been made in the accounts.	Financial Statements for the half year ended on 30 June, 2020 and corresponding period of 2018 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank.
2	Measurement of Home provision for Loan, leases and advances (financial assets measured at amortized cost)	IFRS 9 "Financial Instruments"	An entity shall assess at the end of each reporting period whether there is any objective evidence that a financial asset or group of financial assets measured at amortized cost is impaired.  If any such evidence exists, expected credit losses are required to be measured through a loss allowance at an amount equal to:  a) the 12-month expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or	In the Financial Statements, an amount of BDT 0.22 million has been charged as provision for leases, loans and advances, which includes BDT 0.69 million charged as general provision on good loan for the half year ended on 30 June, 2020. Also, at 30 June 2020, accumulated provision for leased loans and advances stand at BDT 173.84 million.  As per FID circular No. 08, dated 03 August 2002, FID circular No. 03, dated 03 May 2006 and FID circular No. 03, dated 29 April 2013, a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans and Special Mentioned Accounts (SMA)) has to be maintained irrespective of objective evidence of impairment on lease, loans and advances.  Also provision for sub-standard investments, doubtful investments and bad losses has to be provided at 20%, 50% and 100% respectively for investments depending on the duration of overdue.	In the Financial Statements, an amount of BDT 0.22 million has been charged as provision for leases, loans and advances, which includes BDT 0.69 million charged as general provision on good loan for the half year ended on 30 June, 2020. Also, at 30 June 2020, accumulated provision for leased loans and advances stand at BDT 173.84 million.





3	Valuation of Investments in quoted and unquoted shares	IFRS 9 "Financial Instruments"	b) full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument). Investment in shares falls either under at "fair value through profit/loss (FVTPL)" or "fair value through other comprehensive income (FVTOCI)" where any change in the fair value in case of FVTPL at the year-end is taken to profit or loss, and any change in fair value in case of FVTOCI is taken to other comprehensive income.	As per FID circular No. 08, dated 03 August 2002 investments in quoted shares and unquoted shares are revalued at the year end at market price and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; however in case of any unrealized gain, no such gain can be recognized and investments are recognized at cost only.	During this period, total market value of all shares of NHFIL is less than the cost price. As on 30 June, 2020 there was BDT 492 million gross loss on investment by NHFIL Finance Limited in marketable securities.
4	Recognition of interest income for SMA and classified lease, loans and advances	IFRS 9 "Financial Instruments"	Income from financial assets measured at amortized cost is recognized through effective interest rate method over the term of the investment. Once a financial asset is impaired, investment income is recognized in profit and loss account on the same basis based on revised carrying amount.	As per FID circular No. 03, dated 03 May 2006, once an investment on leases, loans and advances is termed as "Special Mention Account (SMA)", 283.45 million from BDT 187.86 million resulting interest income from such investments are not allowed to be recognized as income, rather the respective amount needs to be credited as a liability account like: interest suspense account.	At the period end, in the Financial Statements interest suspense account has increased to BDT 283.45 million from BDT 187.86 million resulting increase of BDT 95.59 million of interest suspense. This amount has been shown in other liabilities in note 14.05
5	Measurement of deferred tax asset	IAS 12 "Income Tax"	A deferred tax asset shall be recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized.	As per DFIM circular No. 7, dated 31 July 2011, no deferred tax asset can be recognized for any deductible temporary difference against the provision for lease, loans and advances.	During this period, the Company did not consider any deductible temporary difference against the provision for leases, loans and advances. Please see note 10.03 (a)
6	Presentation of cash and cash equivalent	IAS 7 "Statement of Cash Flows"	Cash equivalent are short term, highly liquid investments that are readily convertible to known amounts of cash and only include those investments which are for a short tenure like: 3 months or less period.  In the light of above, balance with Bangladesh Bank and fixed term deposits should be treated as investment asset rather than cash equivalent as it is illiquid asset and not available for use in day to day operations.	Bangladesh Bank has issued templates for financial statements vide DFIM Circular No. 11, dated 23 December 2009 which will strictly be followed by all banks and NBFIs.  The templates of financial statements provided detail presentation for statement of cash flows.	Financial Statements for the half year ended 2020 and corresponding period of 2019 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank.
7	Preparation of "Statement of Cash Flows"	IAS 7 "Statement of Cash Flows"	The Cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.	As per DFIM Circular No. 11, dated 23 December 2009, Cash flow statement has been guided by the Bangladesh Bank which is the mixture of direct and indirect method.	Financial Statements for the half year ended 2020 and corresponding period of 2019 have been prepared as per guideline (DFIM Circular No. 11 dated 23 December 2009) of Bangladesh Bank.



8	Current/Non-current distinction	IAS 1 "Presentation of Financial Statements"	As per Para 60 of IAS 1 "Presentation of Financial statement" An entity shall present current and non-current assets and liabilities as separate classification in its statement of financial position. As per IAS 1: "Presentation of Financial Statements" Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single OCI statement.	As per DFIM Circular No. 11, dated 23 December 2009, Bangladesh Bank has issued templates for financial statements which is applicable for all the Financial Institutions. In this templates there is no current and non-current segmentation of assets and liabilities Bangladesh Bank has issued templates for financial statements which will strictly be followed by financial institutions. The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income (OCI) nor are the elements of OCI allowed to be included in a single OCI statement. As such the financial institution does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.	Financial Statements for the half year ended 2020 and corresponding period of 2019 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank.
9	Other comprehensive income	IAS 1 "Presentation of Financial Statements"			Financial Statements for the half year ended 2019 and corresponding period of 2018 have been prepared as per the guideline and templates issued by Bangladesh Bank.  There is no financial impact for this departure in the financial statements.
10	Off-balance sheet items	IAS 1 "Presentation of Financial Statements"	There is no concept of off-balance sheet items in any IFRS; hence there is no requirement for disclosure of off-balance sheet items on the face of the balance sheet.	As per DFIM Circular No. 11, dated 23 December 2009, off-balance sheet items (e.g. letter of credit, letter of guarantee etc.) must be disclosed separately on the face of the balance sheet.	Financial Statements for the half year ended 2020 and corresponding period of 2019 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank.  There is no financial impact for this departure but there is a disclosure in the financial statements
11	Complete set of financial statements	IAS 1 "Presentation of Financial Statements"	As per IAS 1: "Presentation of Financial Statements" complete set of financial statements are i) statement of financial position, ii) statement of profit or loss and other comprehensive income, iii) statement of changes in equity, iv) statement of cash flows, v) notes, comprising significant accounting policies and other explanatory information and vi) statement of financial position at the beginning of preceding period for retrospective restatement.	As per DFIM Circular No. 11, dated 23 December 2009, complete set of financial statements are i) balance sheet, ii) profit and loss account, iii) statement of cash flows, iv) statement of changes in equity, v) statement of liquidity, vi) notes, comprising significant accounting policies and other explanatory information.	Financial Statements for the half year ended 2020 and corresponding period of 2019 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank.  There is no financial impact for this departure in the financial statements.
12	Intangible asset	IAS 1 "Presentation of Financial Statements"	As per IAS 1: "Presentation of Financial Statements" para 54: the statement of financial position shall include separate line item for intangible assets.	As per DFIM Circular No. 11, dated 23 December 2009, there is no option for separate line item for intangible asset in the balance sheet.	Financial Statements for the half year ended 2020 and corresponding period of 2019 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank.



13	Disclosure of presentation of profit	of N/A	There is no requirement to show appropriation of profit in the face of statement of comprehensive income.	We present intangible asset in the balance sheet as part of fixed assets and provide details in annexure-A as separate line item. As per DFIM circular no 11, dated 23 December 2009, an appropriation of profit should be disclosed in the face of profit and loss account	There is no financial impact for this departure in the financial statements. Financial Statements for the half year ended 2020 and corresponding period of 2019 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank. There is no financial impact for this departure in the financial statements.
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