



National Housing Finance and Investments Limited

Balance Sheet (Unaudited)

As at September 30, 2020

| | Note | September 2020 Taka | December 2019 Taka |
|---|-------|------------------------|-----------------------|
| Property and Assets | | | |
| Cash: | | | |
| | 4.00 | | |
| In hand (including foreign currencies) | | 59,785 | 48,259 |
| Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies) | | 167,188,753 | 258,288,276 |
| | | 167,248,538 | 258,336,535 |
| Balance with banks and other financial institutions: | | | |
| | 5.00 | | |
| In Bangladesh | | 3,130,813,517 | 3,533,338,489 |
| Outside Bangladesh | | - | - |
| | | 3,130,813,517 | 3,533,338,489 |
| Money at call and on short notice | | | |
| | 6.00 | - | - |
| Investments: | | | |
| | 7.00 | | |
| Government | | 970,577,306 | - |
| Others | | 125,912,668 | 123,259,172 |
| | | 1,096,489,974 | 123,259,172 |
| Loans and advances: | | | |
| | 8.00 | | |
| Loans, cash credits, overdrafts etc. | | 13,559,928,541 | 13,494,876,567 |
| Bills purchased and discounted | | - | - |
| | | 13,559,928,541 | 13,494,876,567 |
| Fixed assets including premises, furniture and fixtures | | | |
| | 9.00 | 304,774,929 | 313,587,886 |
| Other assets | | | |
| | 10.00 | 383,921,224 | 516,302,661 |
| Non-banking assets | | | |
| | 11.00 | - | - |
| Total Assets | | 18,643,176,723 | 18,239,701,310 |
| Liabilities and capital | | | |
| Liabilities: | | | |
| Borrowing from other banks, financial institutions and agents | | | |
| | 12.00 | 3,008,880,276 | 1,629,476,912 |
| Deposits and other accounts: | | | |
| | 13.00 | | |
| Current accounts and other accounts etc. | | - | - |
| Bills payable | | - | - |
| Savings bank deposits | | 1,100,000,000 | 3,820,000,000 |
| Fixed deposits | | 11,080,779,329 | 9,413,847,419 |
| Bearer certificate of deposits | | - | - |
| Other deposits | | 11,618,821 | 11,702,321 |
| | | 12,192,398,150 | 13,245,549,740 |
| Other liabilities | 14.00 | 1,300,146,024 | 1,472,544,931 |
| Total Liabilities | | 16,501,424,450 | 16,347,571,583 |
| Capital/Shareholders' equity: | | | |
| Paid up capital | 15.02 | 1,170,312,000 | 1,170,312,000 |
| Statutory reserve | 16.00 | 563,825,233 | 513,900,723 |
| Retained earnings | 17.00 | 407,615,041 | 207,917,003 |
| Total Shareholders' equity | | 2,141,752,274 | 1,892,129,727 |
| Total liabilities and Shareholders' equity | | 18,643,176,723 | 18,239,701,310 |

Corporate Head Office: Concord Baksh Tower (7th Floor), Plot # 11-A, Road # 48, Block # CWN(A), Gulshan-2
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www.nationalhousingbd.com





National Housing Finance and Investments Limited


| Note | September 2020 Taka | December 2019 Taka |
|---|------------------------|-----------------------|
| Off-Balance Sheet Items | | |
| Contingent Liabilities: | | |
| Acceptances and endorsements | - | - |
| Letters of guarantee | - | - |
| Irrevocable letters of credit | - | - |
| Bills for collection | - | - |
| Other contingent liabilities | - | - |
| | - | - |
| Other Commitments: | | |
| 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 | - | 1,311,245,477 |
| Undrawn formal standby facilities, credit lines and other | - | - |
| | - | 1,311,245,477 |
| | - | 1,311,245,477 |
| Total Off-Balance Sheet Items including contingent liabilities | - | 1,311,245,477 |
| Net Asset Value (NAV) per share | 42.00 | 18.30 |
| | | 16.17 |

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)
 Chairman



National Housing Finance and Investments Limited

Profit and Loss Account For the third quarter ended September 30, 2020

Unaudited

| Note | January 01 to September 30, 2020 | January 01 to September 30, 2019 | July 01 to September 30, 2020 | July 01 to September 30, 2019 | |
|---|--|--|-------------------------------------|-------------------------------------|---------------------|
| Interest Income | 19.00 | 1,385,644,748 | 1,461,274,860 | 459,358,734 | 463,289,001 |
| Interest paid on deposits, borrowings etc. | 20.00 | 1,041,761,465 | 1,077,584,389 | 328,481,400 | 342,367,761 |
| Net interest income | | 343,883,282 | 383,690,471 | 130,877,334 | 120,921,239 |
| Income from investment | 21.00 | 98,588,789 | 2,263,452 | 72,892,075 | 540,537 |
| Commission, exchange and brokerage | 22.00 | 1,500 | 5,000 | 1,000 | - |
| Other operating income | 23.00 | 6,418,020 | 14,902,961 | 1,699,620 | 5,230,890 |
| | | 105,008,309 | 17,171,413 | 74,592,695 | 5,771,427 |
| Total operating income (A) | | 448,891,591 | 400,861,884 | 205,470,029 | 126,692,666 |
| Salaries and allowances | 24.02 | 92,199,035 | 92,457,830 | 29,964,287 | 30,946,852 |
| Rent, taxes, insurance, electricity etc. | 24.03 | 10,112,552 | 7,995,934 | 3,653,210 | 2,487,125 |
| Legal expenses | 24.04 | 2,249,199 | 2,620,140 | 200,250 | 483,350 |
| Postage, stamps, telecommunication etc. | 25.00 | 1,885,283 | 1,010,437 | 770,130 | 301,394 |
| Stationery, printing, advertisement etc. | 26.00 | 13,471,575 | 6,414,212 | 5,671,253 | 1,498,732 |
| Managing Director's salary & fees | 27.00 | 5,400,000 | 5,100,000 | 1,800,000 | 1,800,000 |
| Directors' fees and expenses | 24.01 | 492,800 | 834,400 | 246,400 | 264,000 |
| Auditors' fees | 28.00 | - | - | - | - |
| Charges on loan losses | | - | - | - | - |
| Depreciation on and repairs to institution's assets | 29.00 | 10,769,138 | 10,718,905 | 3,607,741 | 3,661,592 |
| Other expenses | 30.00 | 7,681,503 | 10,885,561 | 2,611,033 | 4,038,078 |
| Total operating expenses (B) | | 144,261,085 | 138,037,419 | 48,524,304 | 45,481,123 |
| Profit before provisions (C=A-B) | | 304,630,506 | 262,824,464 | 156,945,726 | 81,211,543 |
| Provisions for | | | | | |
| Loans, advances and leases | 31.00 | (3,956,407) | (13,239,880) | (4,175,994) | 16,193,853 |
| Diminution in value of investments | 31.01 | (15,777,423) | 12,731,493 | (16,824,552) | 11,999,129 |
| Others | 31.02 | - | - | (165,000) | - |
| Total provisions (D) | | (19,733,830) | (508,387) | (21,165,546) | 28,192,982 |
| Total profit before taxation (E=C-D) | | 324,364,336 | 263,332,852 | 178,111,271 | 53,018,561 |
| Provisions for taxation (F) | | | | | |
| Current | 14.08 | (72,590,375) | (93,162,035) | (21,414,996) | (28,884,295) |
| Deferred | 10.03 | (2,151,415) | - | (679,557) | - |
| | | (74,741,789) | (93,162,035) | (22,094,552) | (28,884,295) |
| Net profit after taxation (E-F) | | 249,622,547 | 170,170,817 | 156,016,719 | 24,134,267 |
| Appropriations: | | | | | |
| Statutory reserve | 16.00 | 49,924,509 | 34,034,163 | 31,203,344 | 4,826,853 |
| General reserve | | - | - | - | - |
| Proposed dividend | | - | - | - | - |
| | | 49,924,509 | 34,034,163 | 31,203,344 | 4,826,853 |
| Retained surplus | | 199,698,037 | 136,136,654 | 124,813,375 | 19,307,413 |
| Earnings per share | 32.00 | 2.13 | 1.45 | 1.33 | 0.21 |

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. Khalidur Rahman)
Managing Director

(Mahbubur Rahman)
Chairman



National Housing Finance and Investments Limited

Statement of Changes in Equity For the third quarter ended September 30, 2020


Figures in Taka


| Particulars | Paid-up Capital | Statutory Reserve | General Reserve | Retained Earnings | Total |
|--|----------------------|--------------------|-----------------|--------------------|----------------------|
| Balance as at September 30, 2019: | 1,170,312,000 | 500,573,382 | - | 167,124,282 | 1,838,009,663 |
| 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 | - | - | - | 249,622,547 | 249,622,547 |
| Dividends | - | - | - | - | - |
| Issue of Bonus share | - | - | - | - | - |
| Transfer to statutory reserve | - | 49,924,509 | - | (49,924,509) | - |
| Balance as at September 30, 2020 | 1,170,312,000 | 563,825,233 | - | 407,615,041 | 2,141,752,274 |

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. Khalidur Rahman)
Managing Director


(Md. Kabir Reza FCMA)
Director


(Mahbubur Rahman)
Chairman



National Housing Finance and Investments Limited

Cash Flow Statement


For the third quarter ended September 30, 2020


| | Notes | September 30, 2020 Taka | September 30, 2019 Taka |
|--|-------|----------------------------|----------------------------|
| A. Cash flows from operating activities | | | |
| Interest receipts in cash | 33.00 | 1,462,864,377 | 1,580,776,237 |
| Interest payments | 34.00 | (1,257,318,448) | (1,169,414,726) |
| Dividend receipts | | 3,628,276 | 1,250,010 |
| Fees and commissions receipts in cash | 35.00 | 1,500 | 5,000 |
| Recoveries on loans previously written off | | - | - |
| Cash payments to employees | 36.00 | (102,565,752) | (102,514,271) |
| Cash payments to suppliers | 37.00 | (15,597,723) | (7,740,093) |
| Income taxes paid | | (112,317,429) | (136,314,347) |
| Income received from Investments | | 103,376,157 | - |
| Receipts from other operating activities | 38.00 | 6,764,305 | 15,916,403 |
| Payments for other operating activities | 39.00 | (20,823,554) | (22,623,535) |
| Cash generated from operating activities before changes in operating assets and liabilities | | 68,011,709 | 159,340,677 |
| Increase/(decrease) in operating assets and liabilities: | | | |
| Statutory deposits | | - | - |
| Purchase/sale of trading securities | | - | - |
| Loans, advances and leases to the client | | (65,051,974) | (1,081,149,795) |
| Other assets | | (14,450,472) | 70,197,789 |
| Term deposits | 40.00 | (1,053,068,090) | (2,276,552,068) |
| Other deposits | | (83,500) | (414,942) |
| Trading liabilities | | - | - |
| Other liabilities | | 166,572,112 | 105,762,374 |
| | | (966,081,924) | (3,182,156,642) |
| Net cash flow from operating activities | | (898,070,216) | (3,022,815,964) |
| B. Cash flows from investing activities | | | |
| Proceeds from sale of securities | | (2,653,496) | 7,283,004 |
| Payments for purchase of securities | | (970,577,306) | - |
| Purchase /sale of property, plant & equipment | | (1,715,316) | (90,647,088) |
| Purchase /sale of subsidiary | | - | - |
| Net cash from investing activities | | (974,946,118) | (83,364,084) |
| 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 | | 1,379,403,364 | (467,974,289) |
| Dividend paid | | - | (106,392,000) |
| Net cash from financing activities | | 1,379,403,364 | (574,366,289) |
| D. Net increase/(decrease) in cash | | (493,612,969) | (3,680,546,338) |
| E. Effects of exchange rate changes on cash and cash equivalent | | | |
| | | - | - |
| F. Cash and cash equivalent at beginning of the year | | 3,791,675,024 | 7,639,754,437 |
| G. Cash and cash equivalent at end of the period | | 3,298,062,055 | 3,959,208,099 |
| Cash and cash equivalent at end of the period | | | |
| Cash in hand (including foreign currencies) | | 59,785 | 29,755 |
| Balance with Bangladesh Bank and its agent bank(s) (including foreign currency) | | 167,188,753 | 244,536,087 |
| Balance with banks and other financial institutions | | 3,130,813,517 | 3,714,642,258 |
| Money at call and on short notice | | - | - |
| | | 3,298,062,055 | 3,959,208,099 |
| Net Operating Cash Flow Per Share (NOCFPS) (Note- 42.01) | | (7.67) | (25.83) |


(Sayed Ahmed FCMA)
Chief Financial Officer


(Md. Kabir Reza FCMA)
Director


(Md. Sarwar Kamal ECS)
Company Secretary


(Mahbubur Rahman)
Chairman


(Md. Khāilur Rahman)
Managing Director

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

Notes to the Financial Statements (Un-audited)
For the period ended September 30, 2020

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 3rd quarter financial report has been prepared based on International 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 note no. 46 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 September 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 3rd quarter of 2019 has also been calculated based on 117.03 million shares.

2.01 Approval of third quarter report

The financial statements for the third quarter ended September 30, 2020 were approved by the Board of Directors in its 220th meeting held on October 28, 2020.

2.02 General

The third quarter ended financial statements for the period ended September 30, 2020 are un-audited. The comparative figures have been restated and rearranged whenever considered necessary to ensure comparability with the current financial statements.



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 changes in Earning Per Share (EPS) and Net Operating Cash Flow Per Share (NOCFPS)

Increased in Earning Per Share (EPS) during third quarter ended on 30 September 2020 due to capital gain and interest income of BDT 98,588,789 earn from sale of Government Securities and provision back of BDT 19,733,830 from loans, advances and investments in share.

Improvement of cash inflow from operating activities during third quarter ended 2020 was due to increase in cash inflow from customer deposits. Cash inflow from customer deposits increased of BDT 1,666,931,910 in the third quarter ended 2020 over third quarter ended 2019. As a result, net operating cash flow per share at the end of 30 September, 2020 is Taka (7.67) as against Taka (25.83) at the end of 30 September, 2019.



National Housing Finance and Investments Limited

September 2020
Taka

Continuation Sheet
December 2019
Taka

| 4.00 | Cash | September 2020 Taka | December 2019 Taka |
|------|---|------------------------|-----------------------|
| | Cash in hand: | | |
| | Local currency | 59,785 | 48,259 |
| | Foreign currencies | - | - |
| | | 59,785 | 48,259 |
| | Balance with Bangladesh Bank and its agent Bank: | | |
| | Local currency | 167,188,753 | 258,288,276 |
| | Foreign currencies | - | - |
| | | 167,188,753 | 258,288,276 |
| | | 167,248,538 | 258,336,535 |

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

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.

4.01.01 Cash Reserve Requirement (CRR)

| | | |
|---------------------|------------------|------------------|
| Required reserve | 160,783,737 | 249,383,411 |
| Actual reserve held | 167,188,753 | 258,288,276 |
| Surplus/(deficit) | 6,405,016 | 8,904,865 |

4.01.02 Statutory Liquidity Reserve (SLR)

| | | |
|-------------------------------------|----------------------|----------------------|
| Required reserve | 572,787,813 | 567,412,677 |
| Actual reserve held (including CRR) | 3,138,771,786 | 3,416,879,604 |
| Surplus/(deficit) | 2,565,983,973 | 2,849,466,927 |

5.00 Balance with banks and other financial institutions

5.01 In Bangladesh

| | | |
|--|----------------------|----------------------|
| On current accounts (note: 5.01.01) | 7,856,261 | 11,107,041 |
| On Short Term Deposit (STD) Accounts (note: 5.01.02) | 1,913,507,256 | 442,231,448 |
| On Fixed Deposit Account (note: 5.01.03) | 1,209,450,000 | 3,080,000,000 |
| | 3,130,813,517 | 3,533,338,489 |

Outside Bangladesh

| | | |
|--|----------------------|----------------------|
| | - | - |
| | 3,130,813,517 | 3,533,338,489 |

5.01.01 On Current Accounts

| | | |
|-------------------------|------------------|-------------------|
| AB Bank Limited | 181,050 | 184,465 |
| Agrani Bank Limited | 671,592 | 543,144 |
| Bank Asia Limited | 4,887,424 | 6,396,816 |
| Janata Bank Limited | 12,673 | 2,810 |
| EXIM Bank Limited | 909,024 | 822,508 |
| National Bank Limited | 1,059,757 | 2,508,081 |
| Woori Bank Limited | 24,955 | 24,955 |
| Trust Bank Limited | 12,290 | 12,290 |
| Mercantile Bank Limited | 97,496 | 611,972 |
| The City Bank Limited | - | - |
| | 7,856,261 | 11,107,041 |



National Housing Finance and Investments Limited

Continuation Sheet

| | September 2020 Taka | December 2019 Taka |
|--|------------------------|-----------------------|
| 5.01.02 On Short Term Deposit (STD) Accounts | | |
| Islami Bank Bangladesh Limited | 5,218,382 | 4,802,703 |
| AB Bank Limited | 180,602 | 177,187 |
| Commercial Bank of Ceylon PLC | 1,362,704 | 2,631,592 |
| Dutch Bangla Bank Limited | 195,451 | 531,570 |
| Bank Asia Limited | 4,046,269 | 8,584,477 |
| Mutual Trust Bank Limited | 578,818 | 23,336.50 |
| Eastern Bank Limited | 4,725,766 | 1,609,166 |
| Exim Bank Limited | 319,494,289 | 919,036 |
| Jamuna Bank Limited | 32,488,180 | 43,699,391 |
| National Bank Limited | 5,782,124 | 3,062,311 |
| National Credit and Commerce Bank Limited | 211,593 | 3,439,844 |
| NRB Bank Limited | 7,037,809 | 583,495 |
| One Bank Limited | 2,771,158 | 2,960,449 |
| Prime Bank Limited | 10,662,926 | 212,838 |
| Premier Bank Limited | 760,884 | 3,340,816 |
| Pubali Bank Limited | 1,456,547 | 556,719 |
| Shahjalal Islami Bank Limited | 318,237 | 3,601,654 |
| Social Islami Bank Limited | 218,108 | 2,668,773 |
| Standard Bank Limited | 356,657 | 203,152 |
| Standard Chartered Bank Limited | 201,275 | 201,275 |
| Sonali Bank Limited | 1,454,126 | 391,678 |
| SBAC Bank Limited | 105,685 | 82,685 |
| Southeast Bank Limited | 286,427,414 | 107,899,137 |
| International Leasing and Financial Services Limited | 152,085,333 | 152,085,333 |
| Premier leasing & Finance Limited | 68,396,222 | 61,000,000 |
| Fareast Finance Limited | 12,800,000 | 16,000,000 |
| Trust Bank Limited | 187,498 | 611,163 |
| Dhaka Bank Limited | 10,191,624 | 14,605,474 |
| Padma Bank Limited | 49,462 | 49,462 |
| Uttara Bank Limited | 980,752,796 | - |
| Bank Alfalah Limited | 55,519 | 55,519 |
| Mercantile Bank Limited | 2,933,800 | 5,641,212 |
| | 1,913,507,256 | 442,231,448 |
| 5.01.03 On Fixed Deposit Account | | |
| Dhaka Bank Limited | 500,000,000 | 2,000,000,000 |
| Exim Bank Limited | 209,450,000 | 400,000,000 |
| One Bank Limited | - | 200,000,000 |
| SBAC Bank Limited | 500,000,000 | 350,000,000 |
| Social Islami Bank Limited | - | 30,000,000 |
| Uttara Finance & Investments Limited | - | 100,000,000 |
| Padma Bank Limited | - | - |
| | 1,209,450,000 | 3,080,000,000 |
| 6.00 Money at call and on short notice With Banking Companies | - | - |
| 7.00 Investments | | |
| Government securities | 970,577,306 | - |
| Other investments (note: 7.01) | 125,912,668 | 123,259,172 |
| | 1,096,489,974 | 123,259,172 |
| 7.01 Other Investments | | |
| Preference Shares | 10,000,000 | 10,000,000 |
| Ordinary Shares (note: 7.01.01) | 115,912,668 | 113,259,172 |
| | 125,912,668 | 123,259,172 |



National Housing Finance and Investments Limited

September 2020
Taka

Continuation Sheet
December 2019
Taka

7.01.01 Investment in ordinary shares

| Name of Company | Cost Price | Number of Shares | Cost Value | Market Price | Market Value as on 30.09.2020 | Provision for diminution in value of share |
|--|------------|------------------|--------------------|--------------|-------------------------------|--|
| ACI Formulations Limited | 182.96 | 175,960 | 32,193,213 | 127.00 | 22,346,920 | 9,846,293 |
| The ACME Laboratories Limited | 102.43 | 75,000 | 7,682,244 | 71.40 | 5,355,000 | 2,327,244 |
| Associated Oxygen Limited | 10.00 | 13,206 | 132,060 | 10.00 | 132,060 | 0 |
| Lankabangla Finance limited | 25.93 | 467,829 | 12,129,979 | 22.60 | 10,572,935 | 1,557,044 |
| Runner Automobiles Limited | 71.43 | 7,566 | 540,450 | 54.20 | 410,077 | 130,373 |
| IDLC Finance Limited | 74.12 | 400,000 | 29,646,566 | 56.50 | 22,600,000 | 7,046,566 |
| Advent Pharma Limited | 35.53 | 22,000 | 781,727 | 22.90 | 503,800 | 277,927 |
| Titas Gas Limited | 46.16 | 400,000 | 18,465,958 | 33.70 | 13,480,000 | 4,985,958 |
| Power Grid Company of Bangladesh Limited | 53.73 | 40,000 | 2,149,372 | 50.40 | 2,016,000 | 133,372 |
| Ring Shing Textiles Limited | 8.70 | 130,689 | 1,136,422 | 6.60 | 862,547 | 273,875 |
| 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 | 17.40 | 913,500 | 770,587 |
| Lafarge Holcim Bangladesh Limited | 64.50 | 145,000 | 9,352,827 | 40.50 | 5,872,500 | 3,480,327 |
| Total | | | 115,912,668 | | 85,212,862 | 30,699,807 |

| | | |
|---|-------------------|-------------------|
| Opening Balance | 46,477,230 | 22,345,618 |
| Charge /(recovery) during the year | (15,777,423) | 24,131,612 |
| Balance as on September 30, 2020 | 30,699,807 | 46,477,230 |

8.00 Loans and advances

| | | |
|---------------------------------|-----------------------|-----------------------|
| Mortgage loans | 12,643,798,520 | 12,516,487,107 |
| Lease finance | 76,291,364 | 77,627,236 |
| Term loans | 163,616,498 | 218,745,701 |
| Small & Medium Enterprises Loan | 633,290,787 | 646,525,688 |
| Loan Against Fixed Deposits | 22,018,807 | 14,381,287 |
| Staff loan (note: 8.01) | 20,912,565 | 21,109,547 |
| | 13,559,928,541 | 13,494,876,567 |

8.01 Staff Loan

| | | |
|---------------|-------------------|-------------------|
| Personal loan | 19,142,937 | 19,174,349 |
| Car loan | 1,769,628 | 1,935,198 |
| | 20,912,565 | 21,109,547 |

8.02 Particulars of Loans, Advances and Leases

| | | |
|---|-----------------------|-----------------------|
| Loans considered good in respect of which the Company is fully secured | 13,539,015,976 | 13,473,767,020 |
| Loans considered good against which the Company holds no security other than debtors' personal guarantee | 19,142,937 | 19,174,349 |
| 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 | - | - |
| | 13,558,158,913 | 13,492,941,369 |

| | | |
|---|------------|------------|
| Loans due by directors or officers of the bank or any of them either separately or jointly with any other persons | 85,831,235 | 86,028,217 |
| 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 | - | - |



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| | September 2020 Taka | December 2019 Taka |
|--|------------------------|-----------------------|
| 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 | - | - |
| Classified loans, advances and leases: | | |
| a) Classified loans, advances and leases on which interest has not been charged | 359,741,970 | 365,535,263 |
| b) Loans written off | - | - |
| c) Realized from previous written off | - | (40,408,513) |
| d) Provision on bad loans, advances and leases | 67,761,365 | 69,235,799 |
| e) Interest credited to the interest suspense account (Note-14.05) | 314,746,653 | 187,857,462 |
| f) Cumulative amount of the written off loans/Leases: | | |
| Opening balance | 299,417,144 | 339,825,657 |
| Amount written off during the year | - | - |
| Cumulative to date | 299,417,144 | 339,825,657 |
| Recovery from write-off | - | 40,408,513 |
| Written off loans for which law suit filed | 299,417,144 | 299,417,144 |
| 8.03 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. | | |



9.00 Fixed assets including premises, furniture and fixtures for 2020

| | September 2020 Taka | December 2019 Taka |
|---|------------------------|-----------------------|
| Cost | | |
| Opening balance | 398,735,944 | 297,672,217 |
| Add: Addition during the year (Annexure - A) | 1,715,316 | 101,063,727 |
| | 400,451,260 | 398,735,944 |
| Less: Disposed during the year (Annexure-A) | - | - |
| Balance as on 30.09.2020 | 400,451,260 | 398,735,944 |
| Less: Accumulated depreciation (9.02) | (95,676,331) | (85,148,058) |
| Written down value as on 30.09.2020 | 304,774,929 | 313,587,886 |

9.02 Accumulated depreciation

| | | |
|---|-------------------|-------------------|
| Opening balance | 85,148,058 | 69,727,958 |
| Add: Depreciation charged during the year | 10,528,273 | 15,420,100 |
| | 95,676,331 | 85,148,058 |
| Less: Adjustment during the year | - | - |
| Balance as on 30.09.2020 | 95,676,331 | 85,148,058 |

For details please refer to Annexure - A



National Housing Finance and Investments Limited

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December 2019

| | September 2020 Taka | December 2019 Taka |
|--|------------------------|-----------------------|
| 10.00 Other assets | | |
| Income Generating Other Assets: | - | - |
| Non-income Generating Other Assets: | | |
| 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) | 256,703,998 | 315,690,434 |
| Advance against branch office | 115,068 | 65,000 |
| Advance against office rent (note: 10.04) | 1,560,004 | 1,629,501 |
| Stamp & Security Paper | 399,820 | 176,370 |
| Other receivables (note: 10.02) | 112,468,874 | 188,632,896 |
| | 383,921,224 | 516,302,661 |
| 10.01 Advance Income Tax | | |
| Balance as at 1st January | 315,690,434 | 332,360,403 |
| Add: Advance tax for the year: | | |
| Tax paid during the year | 84,114,674 | 96,737,500 |
| Tax deducted at source | 28,202,755 | 49,249,563 |
| Less: Adjusted against tax provision | (171,303,865) | (162,657,033) |
| | (58,986,436) | (16,669,970) |
| Balance as at 30th September | 256,703,998 | 315,690,434 |
| 10.02 Other Receivables | | |
| Cheque dishonored charges | 314,082 | 336,777 |
| Accounts receivable | 52,686,016 | 53,374,302 |
| Interest on bank deposits | 35,599,903 | 112,819,532 |
| Receivable from Dhaka Stock Exchange Ltd. | - | - |
| Receivable from Multi Securities | 6,220 | 6,220 |
| Receivable from ETBL Securities | 440,111 | 441,321 |
| Receivable from UFT Co. Ltd | 14,877 | 2,190,558 |
| Legal charges receivable | 17,639,451 | 15,938,154 |
| Others | 5,768,215 | 3,526,034 |
| | 112,468,874 | 188,632,896 |
| 10.03 Advance against fixed assets | | |
| 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 |
| | 12,179,000 | 9,854,000 |
| 10.04 Advance against office rent | | |
| Opening balance | 1,629,501 | 1,838,500 |
| Add: Advance payment | - | 900,000 |
| Less : Adjustment for the year | 69,497 | 1,108,999 |
| | 1,560,004 | 1,629,501 |
| 11.00 Non-banking assets | - | - |



National Housing Finance and Investments Limited

Continuation Sheet

| | | September 2020 Taka | December 2019 Taka |
|-------|---|------------------------|-----------------------|
| 12.00 | Borrowing from banks, other financial institutions and agents | | |
| | Secured | | |
| | In Bangladesh: | | |
| | Secured Overdraft | | |
| | Banking companies: | | |
| | Eastern Bank Limited | 3,299,806 | 80,890,698 |
| | Mercantile Bank Limited | 470,448 | 46,261,207 |
| | SBAC Bank Limited | - | 243,711,239 |
| | Exim Bank Limited | - | 100,073,611 |
| | Uttara Bank Limited | 970,580 | - |
| | Pubali Bank Limited | 28,030,214 | 199,970,584 |
| | Mutual Trust Bank Limited | - | 160,858 |
| | | 32,771,048 | 671,068,198 |
| | Non-banking financial institution | - | - |
| | | 32,771,048 | 671,068,198 |
| | Outside Bangladesh | - | - |
| | Sub-total: | 32,771,048 | 671,068,198 |
| | Term Loan : | | |
| | Banking companies: | | |
| | Agrani Bank Limited | 336,360,386 | 179,998,362 |
| | Woori Bank Limited | 162,000,000 | 162,000,000 |
| | Eastern Bank Limited | 206,708,465 | 245,235,059 |
| | | 705,068,851 | 587,233,421 |
| | Non-banking financial institution | - | - |
| | | 705,068,851 | 587,233,421 |
| | Outside Bangladesh | - | - |
| | Sub-total: | 705,068,851 | 587,233,421 |
| | Bangladesh Bank Loan: | | |
| | SME loan | 93,556,347 | 161,163,602 |
| | HML Refinance Scheme | 188,316,710 | 210,011,691 |
| | Secured loan from others | 969,167,320 | - |
| | Sub-total: | 1,251,040,377 | 371,175,293 |
| | Un-secured | | |
| | Money at call and on short notice: (note-12.02) | | |
| | Banking companies: | | |
| | Sonali Bank Limited | - | - |
| | Agrani Bank Limited | 140,000,000 | - |
| | Pubali Bank Limited | 100,000,000 | - |
| | Janata Bank Limited | - | - |
| | | 240,000,000 | - |
| | Non-banking financial institution | - | - |
| | | 240,000,000 | - |
| | Un-secured | | |
| | Short term borrowing | | |
| | Banking companies: | | |
| | NCC Bank Limited | 280,000,000 | - |
| | SBAC Bank Limited | 500,000,000 | - |
| | | 780,000,000 | - |
| | Total: | 3,008,880,276 | 1,629,476,912 |
| 12.02 | Money at call and on short notice | | |
| | Money at call and on short notice normally ranges between 1-3 days. At the closing date of 30 September 2020, all Money at call and on short notice had been paid for, resulting in zero balance. | | |
| 13.00 | Deposits and other accounts | | |
| | Bank Term deposits | 1,100,000,000 | 3,820,000,000 |
| | Customer deposits | 11,080,779,329 | 9,413,847,419 |
| | Other deposits (note: 13.02) | 11,618,821 | 11,702,321 |
| | | 12,192,398,150 | 13,245,549,740 |



National Housing Finance and Investments Limited

Continuation Sheet
December 2019

| | September 2020 Taka | December 2019 Taka |
|--|------------------------|-----------------------|
| 13.02 Other Deposits | | |
| 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 |
| | 11,618,821 | 11,702,321 |
| 14.00 Other liabilities | | |
| Provision for loans, advances, investments and others (note: 14.01 to 14.04) | 253,043,305 | 272,777,135 |
| Interest suspense (note: 14.05) | 314,746,653 | 187,857,462 |
| Provision for gratuity (note: 14.06) | - | - |
| Withholding tax payable | 22,996,760 | 990,829 |
| VAT & Excise duty payable | 4,298,680 | 729,603 |
| Provision for current tax (note: 14.07) | 309,602,987 | 408,316,477 |
| Provision for deferred tax (note: 14.09) | 15,659,502 | 13,508,087 |
| Interest payable (note: 14.11) | 341,272,091 | 556,829,074 |
| Accrued expenses (note: 14.10) | - | 287,500 |
| Unclaimed dividend (note: 14.12) | 15,527,319 | 15,527,319 |
| Accounts Payable | 366,638 | 5,333,355 |
| Sundry deposit | 22,632,088 | 10,388,089 |
| Sundry liabilities | - | - |
| | 1,300,146,024 | 1,472,544,931 |
| 14.01 Specific Provision on Loans, Advances | | |
| Balance as at 1st January | 87,076,146 | 84,521,396 |
| <i>Less:</i> Fully provided debt written off | - | - |
| Provision after written off | 87,076,146 | 84,521,396 |
| <i>Add:</i> Provision made during the year | - | 12,673,571 |
| <i>Less:</i> Provision recovered | (1,974,372) | (50,527,334) |
| Net charge in the profit & loss account | (1,974,372) | (37,853,763) |
| <i>Add:</i> Recoveries of amounts previously written off | - | 40,408,513 |
| <i>Less:</i> Written off of provision no longer required | - | - |
| Provisions held at 30th September | 85,101,774 | 87,076,146 |
| 14.02 General Provision on Loans, Advances and Leases | | |
| Balance as at 1st January | 124,624,763 | 110,765,355 |
| <i>Add:</i> Provision made during the year | 732,653 | 14,365,160 |
| <i>Less:</i> Provision recovered | (2,714,688) | (505,752) |
| Net charge in the profit & loss account | (1,982,035) | 13,859,408 |
| Balance as at 30th September | 122,642,728 | 124,624,763 |
| 14.03 Provision on investments in share | | |
| Balance as at 1st January | 46,477,231 | 22,345,618 |
| <i>Add:</i> Provision made during the year | - | 24,131,612 |
| <i>Less:</i> Provision recovered | (15,777,423) | - |
| Net charge in the profit & loss account | (15,777,423) | 24,131,612 |
| Balance as at 30th September | 30,699,808 | 46,477,231 |
| 14.04 Provision on others | | |
| Balance as at 1st January | 14,598,995 | 12,071,405 |
| <i>Add:</i> Provision made during the year | - | 2,754,240 |
| <i>Less:</i> Provision recovered | - | (226,650) |
| Net charge in the profit & loss account | - | 2,527,590 |
| | 14,598,995 | 14,598,995 |
| <i>Less:</i> Fully provided debt written off | - | - |
| Provisions held at 30th September | 14,598,995 | 14,598,995 |



National Housing Finance and Investments Limited

Continuation Sheet

| | September 2020 Taka | December 2019 Taka |
|--|------------------------|-----------------------|
| 14.05 Interest Suspense Account | | |
| Balance as at 1st January | 187,857,462 | 132,018,149 |
| <i>Add:</i> Interest suspense charged during the year | 126,889,191 | 360,754,916 |
| <i>Less:</i> Interest suspense realized during the year | - | (304,915,603) |
| Net charge in the profit & loss account | 126,889,191 | 55,839,313 |
| | 314,746,653 | 187,857,462 |
| <i>Less:</i> Interest written off | - | - |
| Balance as at 30th September | 314,746,653 | 187,857,462 |
| 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 | 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 |
| Balance of loans/leases written-off at 30th September 2020 | 299,417,144 | 299,417,144 |
| 14.06 Provision for Gratuity | | |
| 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 | - | - |
| Balance as at 30th September | - | - |
| 14.07 Provision for Current Tax | | |
| Balance as on 1st January | 408,316,477 | 420,337,010 |
| <i>Add:</i> Provision made during the year (note-14.07.01) | 72,590,375 | 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) |
| Balance as at 30th September | 309,602,987 | 408,316,477 |

14.07.01 Provision made during the year

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.



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| | September 2020 Taka | December 2019 Taka |
|--|------------------------|-----------------------|
| 14.08 Provision for taxation Net Charged for in the Profit & Loss Account | | |
| Current tax (note: 14.07) | 72,590,375 | 93,162,035 |
| <i>Add/ (less):</i> Deferred tax | 2,151,415 | - |
| | 74,741,789 | 93,162,035 |
| 14.09 Deferred tax liability | | |
| Balance as at 1st January | 13,508,087 | 10,329,266 |
| Deferred tax income/(Expenses) | 2,151,415 | 3,178,821 |
| | 15,659,502 | 13,508,087 |
| 14.09.01 Calculation of deferred tax | | |
| Carrying amount of Fixed Assets (excluding land) | 239,554,936 | 248,367,893 |
| Tax base value of Fixed Assets | 197,796,264 | 212,346,327 |
| Taxable temporary difference | 41,758,672 | 36,021,566 |
| Applicable tax rate | 37.50% | 37.50% |
| Deferred tax assets on fixed assets | 15,659,502 | 13,508,087 |
| 14.10 Accrued Expenses | | |
| Promotion and publicity | - | - |
| Audit fees | - | 287,500 |
| Sundry creditors | - | - |
| | - | 287,500 |
| 14.11 Interest payable | | |
| Opening balance | 556,829,074 | 480,709,541 |
| Add: Interest charge during the year | - | 1,604,764,186 |
| Less : Interest paid during the year | 215,556,982 | 1,528,644,654 |
| | 341,272,091 | 556,829,074 |
| 14.12 Unclaim dividend | | |
| Opening balance | 15,527,319 | 14,290,267 |
| Add: Dividend declared | - | 212,784,000 |
| Less : Adjustment for the year | - | 211,546,948 |
| | 15,527,319 | 15,527,319 |
| 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: | | |
| 117,031,200 ordinary shares of Tk.10 each | 1,170,312,000 | 1,170,312,000 |
| % of holding: | % of holding | % of holding |
| Sponsors | 70.13% | 70.13% |
| General public | 29.87% | 29.87% |
| | 100.00% | 100.00% |
| Number of holding: | | |
| Sponsors | 82,068,521 | 82,068,521 |
| General public | 34,962,679 | 34,962,679 |
| | 117,031,200 | 117,031,200 |



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Taka

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% |
| Total: | 5015 | 117,031,200 | 100.00% |

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

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.)

2,141,752,274

1,892,129,727

Less: Required minimum capital

(1,000,000,000)

(1,000,000,000)

Surplus over minimum required capital

1,141,752,274

892,129,727

Core capital (paid-up capital, retained earnings & statutory reserve etc.)

2,141,752,274

1,892,129,727

Add: Provision on good loan/leases

122,642,728

124,624,763

Total capital

2,264,395,002

2,016,754,490

Less: Required minimum capital

(1,000,000,000)

(1,000,000,000)

1,264,395,002

1,016,754,490

16.00 Statutory reserve

Balance as at 1st January

513,900,723

466,539,218

Reserve made during the year (note-16.01)

49,924,509

47,361,505

Balance as at 30th September

563,825,233

513,900,723

16.01 Reserve made during the year *

Net Profit/(loss) after taxation

249,622,547

170,170,817

Applicable Rate

20%

20%

49,924,509

34,034,163

*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

207,917,003

231,254,982

Add: Net profit after tax for the year

249,622,547

236,807,527

457,539,550

468,062,509

Less: Allocations:

Transferred to statutory reserve

(49,924,509)

(47,361,505)

Issue of Bonus Share

-

(106,392,000)

Dividend

-

(106,392,000)

(49,924,509)

(260,145,505)

Balance as at 30th September

407,615,041

207,917,003



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Continuation Sheet

| | September 2020 Taka | September 2019 Taka |
|---|------------------------|------------------------|
| 18.00 | | |
| Income statement | | |
| Income: | | |
| Interest, discount and other similar income (note: 19.00) | 1,385,644,748 | 1,461,274,860 |
| Dividend income (note: 21.00) | 3,628,276 | 1,250,010 |
| Fees, commission & brokerage (note: 22.00) | 1,500 | 5,000 |
| Gains less losses arising from investment in securities (note: 21.01) | 346,285 | 1,013,442 |
| Other operating income (note: 23.00) | 6,418,020 | 14,902,961 |
| | 1,396,038,829 | 1,478,446,273 |
| Expenses: | | |
| Interest on borrowing, fees and commission (note: 20.00) | 1,041,761,465 | 1,077,584,389 |
| Losses on loan, advances and leases (note: 31.00) | (3,956,407) | (13,239,880) |
| Administrative expenses | 125,810,444 | 116,432,953 |
| Other operating expenses (note: 30.00) | 7,681,503 | 10,885,561 |
| Depreciation on banking assets (note: 29.00) | 10,769,138 | 10,718,905 |
| | 1,182,066,143 | 1,202,381,928 |
| | 213,972,686 | 276,064,345 |
| 19.00 | | |
| Interest income | | |
| Interest on mortgage loan: | | |
| Home mortgage loan | 1,009,703,518 | 873,552,851 |
| Commercial mortgage loan | 116,460,301 | 109,158,606 |
| Project mortgage loan | 27,202,309 | 32,254,928 |
| | 1,153,366,128 | 1,014,966,385 |
| <i>Less:</i> Interest suspense | - | - |
| | 1,153,366,128 | 1,014,966,385 |
| Interest on lease finance: | | |
| Industrial equipment | 277,037 | 1,864,024 |
| Vehicles | 238,335 | 396,188 |
| Delinquent interest | 1,382,509 | 1,987,314 |
| Interest on term finance | 44,252,732 | 75,540,940 |
| | 46,150,613 | 79,788,465 |
| <i>Less:</i> Interest suspense | - | - |
| | 46,150,613 | 79,788,465 |
| Interest on fixed deposits | 149,618,012 | 327,471,996 |
| Interest on short term deposit | 32,900,629 | 34,106,641 |
| Interest on loan against FDR | 1,915,031 | 3,355,031 |
| Interest on staff loan | 1,694,334 | 1,586,341 |
| | 1,385,644,748 | 1,461,274,860 |
| 20.00 | | |
| Interest paid on deposits, borrowings etc. | | |
| Call money interest | 4,915,625 | 9,188,236 |
| Secured overdraft interest | 64,468,172 | 8,195,232 |
| Term deposit interest | 175,755,806 | 351,774,509 |
| Term loan interest | 44,321,404 | 45,694,725 |
| Customer Deposit Int. - Kotipoti Scheme | 328,256 | 236,753 |
| Customer Deposit Int. - Education Pension Scheme | 14,362 | 3,295 |
| Customer Deposit Int. - Housing Deposit Scheme | 59,726 | 39,910 |
| Customer Deposit Int. - Mohila Savings Scheme | 174,171 | 72,497 |
| Customer Deposit Int. - Money Multiplier Scheme | 3,966,897 | 1,925,605 |
| Customer deposit interest - Term Deposit | 653,715,801 | 595,435,342 |
| Customer deposit interest - Income Account | 13,595,880 | 16,733,628 |
| Customer deposit interest - Double Money Account | 16,336,775 | 18,484,232 |
| Customer deposit interest - Triple Money Account | 4,142,351 | 5,005,720 |
| Customer deposit interest-MSS | 2,342,086 | 2,548,707 |
| Customer deposit interest-MLNR | 5,998,548 | 4,626,467 |
| Interest expenses on treasury bond | 27,024,668 | - |
| Interest expenses on Repo | 14,056,576 | - |
| HML refinance interest | 6,329,718 | 7,708,276 |
| SME loan interest | 4,214,643 | 9,911,254 |
| | 1,041,761,465 | 1,077,584,389 |



National Housing Finance and Investments Limited

Continuation Sheet

| | September 2020 Taka | September 2019 Taka |
|---|------------------------|------------------------|
| 21.00 Investment Income | | |
| Dividend Income (note- 21.01) | 3,628,276 | 1,250,010 |
| Interest income from treasury bond (note-21.02) | 42,244,195 | - |
| Capital gain on sale of Govt. Treasury Bond | 52,370,032 | - |
| Gains /losses from sale of shares (note-21.03) | 346,285 | 1,013,442 |
| | 98,588,789 | 2,263,452 |
| 21.01 Dividend Income * | | |
| Dividend on ordinary shares | 3,315,776 | 10 |
| Dividend on preference shares | 312,500 | 1,250,000 |
| | 3,628,276 | 1,250,010 |
| 21.02 Interest income from treasury bond | | |
| Interest income from treasury bond | 42,244,195 | - |
| | 42,244,195 | - |
| 21.03 Gains /losses from sale of shares* | | |
| Gain on sale of shares | 978,625 | 2,811,046 |
| Loss on sale of shares | (632,340) | (1,797,603) |
| | 346,285 | 1,013,442 |
| <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> | | |
| 22.00 Commission, exchange and brokerage | | |
| Fees | 1,500 | 5,000 |
| | 1,500 | 5,000 |
| 23.00 Other operating income | | |
| Application, processing and documentation fees | 6,406,350 | 14,306,729 |
| Delinquent charge-MSS,MLNR etc. | 7,670 | 564,937 |
| Interest on call Money lending | - | - |
| Other income | 4,000 | 31,295 |
| | 6,418,020 | 14,902,961 |
| 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. | 492,800 | 834,400 |
| | 492,800 | 834,400 |
| 24.02 Salaries and allowances | | |
| Salary & allowances (note: 24.02.01) | 82,790,526 | 86,726,123 |
| Provident fund contribution | 3,972,608 | 3,747,003 |
| Gratuity | 250,000 | 100,800 |
| Bonus | 5,185,901 | 1,883,904 |
| | 92,199,035 | 92,457,830 |
| 24.02.01 Salary & allowances | | |
| In responding to the significant deterioration in economic conditions and increased uncertainty as a result of COVID-19 coronavirus, NHFIL may make changes to or introduce new remuneration policies, implementing a restructure plan that includes employee redundancies, lower estimate considering lower income, paid absence in addition to any sick or annual leave entitlement, payment of termination benefits. | | |
| This includes managerial remuneration of Taka 61.77 million and balance amount Taka 29.43 million is on account of staff salary, bonus and other allowances. The number of employees including contract based employees were 184 and 193 for the year 2020 & 2019 respectively. | | |
| 24.03 Rent, taxes, insurance, electricity etc. | | |
| Office maintenance | 3,104,925 | 1,725,994 |
| Office rent (note: 24.03.01) | 3,461,496 | 2,085,302 |
| Security Guard | 603,837 | 702,224 |
| City corporation Taxes | 133,807 | 675,457 |
| Electricity | 1,612,285 | 1,848,996 |
| Utilities | 175,395 | 178,223 |
| Insurance (note: 24.03.02) | 1,020,807 | 779,738 |
| | 10,112,552 | 7,995,934 |



National Housing Finance and Investments Limited

Continuation Sheet

| | September 2020 Taka | September 2019 Taka |
|--|------------------------|------------------------|
| 24.03.01 Office rent | | |
| As IFRS 16 was not adopted by NHFIL for the financial year ended 2020, rent expense has been shown as per the requirement of IAS-17. | | |
| 24.03.02 Insurance | | |
| Taka 1,020,807 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 | 201,625 | 558,220 |
| Legal charges | - | - |
| Membership fees and subscription | 2,047,574 | 2,061,920 |
| | 2,249,199 | 2,620,140 |
| 25.00 Postage, stamps, telecommunication etc. | | |
| Courier | 63,000 | 114,494 |
| Postage | 36,123 | 35,400 |
| Stamps & security paper | (55,439) | (364,644) |
| Telephone, fax & e-mail | 1,841,599 | 1,225,187 |
| | 1,885,283 | 1,010,437 |
| 26.00 Stationary, printing, advertisement etc. | | |
| Printing | 546,055 | 676,900 |
| Stationery | 699,683 | 1,769,506 |
| Business Commission | 1,388,086 | 2,017,712 |
| Promotion & publicity | 10,837,751 | 1,950,094 |
| | 13,471,575 | 6,414,212 |
| 27.00 Managing Director's salary and fees | | |
| Salary & allowances | 4,530,000 | 4,230,000 |
| Provident fund contribution | 270,000 | 270,000 |
| Bonus | 600,000 | 600,000 |
| | 5,400,000 | 5,100,000 |
| 28.00 Auditors' fees | - | - |
| 29.00 Depreciation on and repairs to assets | | |
| Depreciation: | | |
| Building | 2,073,930 | 2,287,775 |
| Newly acquired Building | 2,985,678 | 2,985,678 |
| Furniture | 1,651,848 | 1,429,033 |
| Office equipment | 2,979,043 | 2,653,754 |
| Motor vehicle | 837,774 | 1,047,221 |
| | 10,528,273 | 10,403,461 |
| Repair and maintenance | 240,865 | 315,444 |
| | 10,769,138 | 10,718,905 |
| 30.00 Other expenses | | |
| Traveling expenses | 155,094 | 174,427 |
| Conveyance bill | 1,422,677 | 1,946,635 |
| Training | 55,986 | 183,224 |
| Bank charges and excise duty | 720,758 | 2,233,665 |
| Books, periodicals and others | - | - |
| Office refreshments | 1,225,563 | 1,887,026 |
| Motor car | 3,314,638 | 3,650,986 |
| Office general expenses | 548,157 | 474,262 |
| AGM Expenses | 65,067 | 217,364 |
| Trade License Fees | 164,824 | 4,600 |
| Computer Software Expenses | - | 28,186 |
| Investment expenses share | 8,740 | 85,186 |
| | 7,681,503 | 10,885,561 |
| Provisions for loan and advances | | |
| For classified loans, advances and leases | (1,974,372) | (48,559,290) |
| For unclassified loans, advances and leases | (1,982,035) | 35,319,410 |
| | (3,956,407) | (13,239,880) |



National Housing Finance and Investments Limited

Continuation Sheet

| | September 2020 Taka | September 2019 Taka |
|---|------------------------|------------------------|
| 31.01 Provision for investments | | |
| Made during the year | - | 12,731,493 |
| Recovery during the year | (15,777,423) | - |
| | (15,777,423) | 12,731,493 |
| 31.02 Others | | |
| Provisions for legal charges | - | - |
| Provisions for cheque dishonored & clearing charges | - | - |
| | - | - |
| 32.00 Earnings per share | | |
| a) Earnings attributable to the ordinary shareholders(Taka) | 249,622,547 | 170,170,817 |
| 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) | 2.13 | 1.45 |
| 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 September 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. | | |
| 33.00 Interest receipts in cash | | |
| Interest income from loans, advances & leases | 1,385,644,748 | 1,461,274,860 |
| (Increase)/decrease in interest receivable on loans, advances and leases | - | - |
| (Increase)/decrease in other receivable | 77,219,629 | 119,501,377 |
| | 1,462,864,377 | 1,580,776,237 |
| 34.00 Interest payments | | |
| Total interest expenses (note: 20.00) | 1,041,761,465 | 1,077,584,389 |
| <i>Add:</i> Opening balance of interest payable | 556,829,074 | 480,709,542 |
| <i>Less:</i> Closing balance of interest payable | (341,272,091) | (388,879,204) |
| | 1,257,318,448 | 1,169,414,726 |
| 35.00 Fees and commissions receipts in cash | | |
| Fees, commission and brokerage (note: 22.00) | 1,500 | 5,000 |
| <i>Add:</i> Opening balance of fees, commission and brokerage | - | - |
| <i>Less:</i> Closing balance of fees, commission and brokerage | - | - |
| | 1,500 | 5,000 |
| 36.00 Cash payments to employees | | |
| Staff salaries and allowances (note: 24.02) | 92,199,035 | 92,457,830 |
| Managing Director's salaries and allowances (note: 27.00) | 5,400,000 | 5,100,000 |
| <i>Add:</i> Opening balance of staff dues | 5,333,355 | 5,152,179 |
| <i>Less:</i> Closing balance of staff dues | (366,638) | (195,738) |
| | 102,565,752 | 102,514,271 |
| 37.00 Cash payments to suppliers | | |
| Printing, stationary and advertisement etc. (note: 26.00) | 13,471,575 | 6,414,212 |
| Postage, stamps, telecommunication etc. (note: 25.00) | 1,885,283 | 1,010,437 |
| Repair & maintenance (note: 29.00) | 240,865 | 315,444 |
| <i>Add:</i> Opening balance of suppliers dues | - | - |
| <i>Less:</i> Closing balance of suppliers dues | - | - |
| | 15,597,723 | 7,740,093 |



National Housing Finance and Investments Limited

Continuation Sheet

| | September 2020 Taka | September 2019 Taka |
|--|------------------------|------------------------|
| 38.00 Receipts from other operating activities | | |
| Other operating income (note: 23.00) | 6,418,020 | 14,902,961 |
| Profit on sale of share (note: 21.01) | 978,625 | 2,811,046 |
| Loss on sale of share (note: 21.01) | (632,340) | (1,797,603) |
| | 6,764,305 | 15,916,403 |
| 39.00 Payments for other operating activities | | |
| Directors' fees | 492,800 | 834,400 |
| Legal expenses | 2,249,199 | 2,620,140 |
| Auditor's fees | - | - |
| Office occupancy cost | 7,170,258 | 4,513,520 |
| City Corporation Taxes | 133,807 | 675,457 |
| Electricity | 1,612,285 | 1,848,996 |
| Utilities | 175,395 | 178,223 |
| Insurance | 1,020,807 | 779,738 |
| Other expenses (note: 30.00) | 7,681,503 | 10,885,561 |
| <i>Add:</i> Opening balance of outstanding payable | 287,500 | 287,500 |
| <i>Less:</i> Closing balance of outstanding payable | - | - |
| | 20,823,554 | 22,623,535 |
| 40.00 Increase/(Decrease) of other deposits | | |
| Closing balance: | | |
| Term deposits | 12,180,779,329 | 13,860,329,076 |
| Other deposits | 11,618,821 | 12,117,263 |
| | 12,192,398,150 | 13,872,446,339 |
| Opening balance: | | |
| Term deposits | 13,233,847,419 | 16,136,881,144 |
| Other deposits | 11,702,321 | 12,117,263 |
| | 13,245,549,740 | 16,148,998,406 |
| | (1,053,151,590) | (2,276,552,068) |
| 41.00 Sanction and disbursement | | |
| Sanction | 1,104,050,000 | 3,103,616,913 |
| Disbursement | 935,595,092 | 2,068,528,340 |
| Undisbursed | 168,454,908 | 1,035,088,573 |
| 41.01 Contingent liabilities | | |
| Government | - | - |
| Directors | - | - |
| Bank and other Financial Institution | - | - |
| Other | 168,454,908 | 1,035,088,573 |
| 42.00 Net Asset Value (NAV) per Share | | |
| Net Asset (Total assets less total liabilities) (A) | 2,141,752,274 | 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) | 18.30 | 16.17 |
| 42.01 Net Operating Cash Flow Per Share (NOCFPS) | | |
| Net cash flow from operating activities (A) | (898,070,216) | (3,022,815,964) |
| Total number of ordinary shares outstanding (B) | 117,031,200 | 117,031,200 |
| Net operating cash flow from operating activities per share (A ÷ B) | (7.67) | (25.83) |

*Improvement of cash inflow from operating activities during third quarter ended 2020 was due to increase in cash inflow from customer deposits. Cash inflow from customer deposits increased of BDT 1,666,931,910 in the third quarter ended 2020 over third quarter ended 2019. As a result, net operating cash flow per share at the end of 30 September, 2020 is Taka (7.67) as against Taka (25.83) at the end of 30 September, 2019



National Housing Finance and Investments Limited

Continuation Sheet

- 43.00 **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.
- 44.00 **Geographical area of operation**
Company's geographical area of operation was in Dhaka, Gazipur, Chattogram, Bogura, Rangpur, Feni and Rajshahi in the year 2020.
- 45.00 **Capital expenditure commitment**
There was neither any outstanding contract nor any Board authorization for capital expenditure as at September 30, 2020.
- 46.00 **Subsequent events-disclosure under IAS 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.
- 47.00 **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.
- 48.00 **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.
- 49.00
Previous year's figures have been rearranged where necessary to conform to current year's presentation. Figures have been rounded nearest Taka.



National Housing Finance and Investments Limited

Continuation Sheet

(Annexure-A)

Fixed assets including premises, furniture and fixtures for 2020

Figures in Taka

| Particulars | Cost | | | Rate | Depreciation | | | | Written down value as on 30.09.20 | 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 30.09.20 | | |
| Land & building | 104,509,093 | - | - | 10.00% | 29,749,842 | - | 715,445 | 30,465,287 | 74,043,806 | 74,759,251 |
| Newly acquired Building | 211,494,142 | - | - | 3.00% | 18,420,276 | - | 4,344,163 | 22,764,439 | 188,729,703 | 193,073,866 |
| Furniture | 35,225,238 | - | 65,616 | 10.00% | 13,266,203 | - | 1,651,848 | 14,918,051 | 20,372,803 | 21,959,035 |
| Office equipment | 35,138,706 | - | 1,649,700 | 20.00% | 16,928,139 | - | 2,979,043 | 19,907,182 | 16,881,224 | 18,210,567 |
| Motor vehicle | 12,368,765 | - | - | 20.00% | 6,783,598 | - | 837,774 | 7,621,372 | 4,747,393 | 5,585,167 |
| Total: | 398,735,944 | - | 1,715,316 | | 85,148,058 | - | 10,528,273 | 95,676,331 | 304,774,929 | 313,587,886 |

