



National Housing Finance and Investments Limited

Balance Sheet (Un-audited) As at March 31, 2022

| | Note | March 2022 Taka | December 2021 Taka |
|---|-------|-----------------------|-----------------------|
| Property and Assets | | | |
| Cash: | | | |
| | 4.00 | | |
| In hand (including foreign currencies) | | 61,529 | 40,358 |
| Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies) | | 200,995,090 | 209,358,124 |
| | | 201,056,619 | 209,398,482 |
| Balance with banks and other financial institutions: | | | |
| | 5.00 | | |
| In Bangladesh | | 1,703,056,064 | 3,487,102,841 |
| Outside Bangladesh | | - | - |
| | | 1,703,056,064 | 3,487,102,841 |
| Money at call and on short notice | | | |
| | 6.00 | | |
| Investments: | 7.00 | | |
| Government | | 454,620,200 | 454,620,200 |
| Others | | 160,426,799 | 150,086,381 |
| | | 615,046,999 | 604,706,581 |
| Loans and advances: | | | |
| | 8.00 | | |
| Loans, cash credits, overdrafts etc. | | 14,355,243,371 | 13,939,457,867 |
| Bills purchased and discounted | | - | - |
| | | 14,355,243,371 | 13,939,457,867 |
| Fixed assets including premises, furniture and fixtures | | | |
| | 9.00 | | |
| | | 307,324,992 | 311,551,809 |
| Other assets | | | |
| | 10.00 | | |
| | | 310,075,763 | 507,002,758 |
| Non-banking assets | | | |
| | 11.00 | | |
| | | - | - |
| Total Assets | | 17,491,803,808 | 19,059,220,338 |
| Liabilities and capital | | | |
| Liabilities: | | | |
| Borrowing from other banks, financial institutions and agents | | | |
| | 12.00 | | |
| | | 1,257,586,370 | 882,192,060 |
| Deposits and other accounts: | | | |
| | 13.00 | | |
| Current accounts and other accounts etc. | | - | - |
| Bills payable | | - | - |
| Savings bank deposits | | 300,000,000 | 500,000,000 |
| Fixed deposits | | 12,230,141,080 | 13,917,204,471 |
| Bearer certificate of deposits | | - | - |
| Other deposits | | 3,876,358 | 3,833,858 |
| | | 12,534,017,438 | 14,421,038,329 |
| Other liabilities | 14.00 | | |
| | | 1,431,342,991 | 1,573,756,003 |
| Total Liabilities | | 15,222,946,799 | 16,876,986,392 |
| Capital/Shareholders' equity: | | | |
| | 15.02 | | |
| Paid up capital | | 1,170,312,000 | 1,170,312,000 |
| | 16.00 | | |
| Statutory reserve | | 647,761,780 | 630,437,167 |
| | 17.00 | | |
| Retained earnings | | 450,783,230 | 381,484,780 |
| Other reserves | | - | - |
| Total Shareholders' equity | | 2,268,857,010 | 2,182,233,947 |
| Total liabilities and Shareholders' equity | | 17,491,803,808 | 19,059,220,338 |

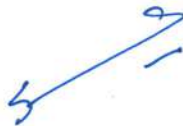



National Housing Finance and Investments Limited

| Note | March 2022 Taka | December 2021 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 (Note-41.00) | 173,273,049 | 1,162,959,288 |
| Undrawn formal standby facilities, credit lines and other commitments | - | - |
| | <u>173,273,049</u> | <u>1,162,959,288</u> |
| Total Off-Balance Sheet Items including contingent liabilities | <u>173,273,049</u> | <u>1,162,959,288</u> |
| Net Asset Value (NAV) per share (Note-42.00) | <u>19.39</u> | <u>18.65</u> |

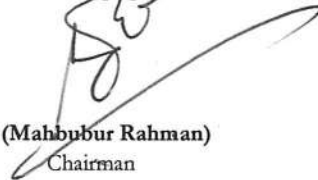
The accompanying notes form an integral part of these financial statements


(Sayed Ahmed FCMA)
Chief Financial Officer


(Md. Sarwar Kamal FCS)
Company Secretary


(Mohammad Shamsul Islam)
Managing Director


(Md. Kabir Reza FCMA)
Director


(Mahbubur Rahman)
Chairman




National Housing Finance and Investments Limited

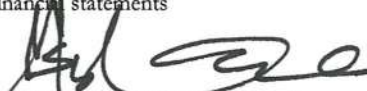
Profit and Loss Account For the 1st quarter ended March 31, 2022

| | Note | March 31, 2022 Taka | March 31, 2021 Taka |
|--|-------|------------------------|------------------------|
| Interest Income | 19.00 | 384,221,744 | 378,206,229 |
| Interest paid on deposits, borrowings etc. | 20.00 | 222,622,779 | 257,907,987 |
| Net interest income | | 161,598,964 | 120,298,242 |
| Investment Income | 21.00 | 8,402,294 | 31,507,063 |
| Commission, exchange and brokerage | 22.00 | 500 | - |
| Other operating income | 23.00 | 4,173,600 | 5,317,450 |
| | | 12,576,393 | 36,824,513 |
| Total operating income | | 174,175,358 | 157,122,755 |
| Salaries and allowances | 24.02 | 29,011,987 | 27,338,541 |
| Rent, taxes, insurance, electricity etc. | 24.03 | 4,372,277 | 4,232,340 |
| Legal expenses | 24.04 | - | - |
| Postage, stamps, telecommunication etc. | 25.00 | 509,996 | 551,956 |
| Stationery, printing, advertisement etc. | 26.00 | 2,617,612 | 1,793,017 |
| Managing Director's salary and fees | 27.00 | 1,500,000 | 1,500,000 |
| Directors' fees and expenses | 24.01 | 325,600 | 422,400 |
| Auditors' fees | 28.00 | - | - |
| Charges on loan losses | | - | - |
| Depreciation and repairs to assets | 29.00 | 4,451,284 | 4,547,444 |
| Other expenses | 30.00 | 4,110,191 | 3,681,259 |
| Total operating expenses | | 46,898,947 | 44,066,957 |
| Profit/ (Loss) before provisions | | 127,276,410 | 113,055,799 |
| Provisions for | | | |
| Loans, advances and leases | 31.00 | (866,845) | (17,669,231) |
| Diminution in value of investments | 31.01 | 1,473,227 | 12,800,169 |
| Others | 31.02 | 47,157 | - |
| Total provisions | | 653,539 | (4,869,062) |
| Total profit/(loss) before taxation | | 126,622,871 | 117,924,861 |
| Provisions for taxation | | | |
| Current | 14.08 | (38,913,894) | (32,204,305) |
| Deffered | 14.08 | (1,085,914) | (882,837) |
| | | (39,999,809) | (33,087,142) |
| Net Profit/(loss) after taxation | | 86,623,063 | 84,837,719 |
| Appropriations: | | | |
| Statutory reserve | 16.00 | 17,324,613 | 16,967,544 |
| General reserve | | - | - |
| Dividend etc. | | - | - |
| | | 17,324,613 | 16,967,544 |
| Retained surplus | | 69,298,450 | 67,870,175 |
| Earnings per share | 32.00 | 0.74 | 0.72 |


The accompanying notes form an integral part of these financial statements


(Sayed Ahmed FCMA)
Chief Financial Officer


(Md. Sarwar Kamal FCS)
Company Secretary


(Mohammad Shamsul Islam)
Managing Director


(Md. Kabir Reza FCMA)
Director


(Mahbur Rahman)
Chairman




National Housing Finance and Investments Limited


Statement of Changes in Equity For the 1st quarter ended March 31, 2022

Figures in Taka

| Particulars | Paid-up Capital | Statutory Reserve | General Reserve | Retained Earnings | Total |
|--|----------------------|--------------------|-----------------|--------------------|----------------------|
| Balance as at March 31, 2021: | 1,170,312,000 | 595,146,943 | - | 415,870,680 | 2,181,329,623 |
| Balance as at January 01, 2022 | 1,170,312,000 | 630,437,168 | - | 381,484,780 | 2,182,233,947 |
| Changes in accounting policy | - | - | - | - | - |
| Restated balance | 1,170,312,000 | 630,437,168 | - | 381,484,780 | 2,182,233,947 |
| 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 | - | - | - | 86,623,063 | 86,623,063 |
| Dividends | - | - | - | - | - |
| Transfer to statutory reserve | - | 17,324,613 | - | (17,324,613) | - |
| Balance as at March 31, 2022 | 1,170,312,000 | 647,761,780 | - | 450,783,230 | 2,268,857,010 |

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


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National Housing Finance and Investments Limited

Cash Flow Statement
For the 1st quarter ended March 31, 2022


| | March 31, 2022 Taka | March 31, 2021 Taka |
|--|------------------------|------------------------|
| A. Cash flows from operating activities | | |
| Interest receipts in cash | 409,578,027 | 374,206,123 |
| Interest payments | (244,258,782) | (324,156,127) |
| Dividend receipts | - | 42,385 |
| Fees and commissions receipts in cash | 500 | - |
| Recoveries on loans previously written off | - | - |
| Cash payments to employees | (30,165,392) | (28,797,643) |
| Cash payments to suppliers | (3,228,036) | (2,467,560) |
| Income taxes paid | (29,022,717) | (44,224,254) |
| Income received from Investments | 7,688,037 | 21,692,391 |
| Receipts from other operating activities | 4,887,856 | 15,089,738 |
| Payments for other operating activities | (7,579,694) | (7,330,375) |
| Cash generated from operating activities before changes in operating assets and liabilities | 107,899,799 | 4,054,678 |
| Increase/(decrease) in operating assets and liabilities: | | |
| Statutory deposits | - | - |
| Purchase/sale of trading securities | - | 661,207,674 |
| Loans, advances and leases to the client | (415,785,504) | (227,962,408) |
| Other assets | 57,291,068 | 14,605,683 |
| Right-of use Assets | (10,459,498) | (10,364,840) |
| Term deposits | (1,887,063,391) | (1,197,836,206) |
| Other deposits | 42,500 | - |
| Trading liabilities | - | - |
| Other liabilities | (9,243,468) | 60,061,137 |
| | (2,265,218,293) | (700,288,960) |
| Net cash flow from operating activities | (2,157,318,494) | (696,234,282) |
| B. Cash flows from investing activities | | |
| Proceeds from sale of securities | (10,340,418) | (19,947,888) |
| Payments for purchase of securities | - | - |
| Purchase /sale of property, plant & equipment | (124,039) | (2,987,145) |
| Purchase /sale of subsidiary | - | - |
| Net cash from investing activities | (10,464,457) | (22,935,033) |
| 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 | 375,394,310 | 440,787,916 |
| Dividend paid | - | - |
| Net cash from financing activities | 375,394,310 | 440,787,916 |
| D. Net increase/(decrease) in cash | (1,792,388,640) | (278,381,399) |
| E. Effects of exchange rate changes on cash and cash equivalent | - | - |
| F. Cash and cash equivalent at beginning of the year | 3,696,501,323 | 2,795,048,183 |
| G. Cash and cash equivalent at end of the period | 1,904,112,683 | 2,516,666,784 |
| Cash and cash equivalent at end of the period | | |
| Cash in hand (including foreign currencies) | 61,529 | 33,332 |
| Balance with Bangladesh Bank and its agent bank(s) (including foreign currency) | 200,995,090 | 187,477,150 |
| Balance with banks and other financial institutions | 1,703,056,064 | 2,329,156,303 |
| Money at call and on short notice | - | - |
| | 1,904,112,683 | 2,516,666,784 |
| Net Operating Cash Flow Per Share (NOCFPS) (Note-42.01) | (18.43) | (5.95) |

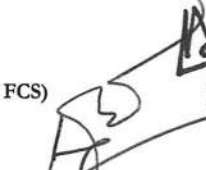
The accompanying notes from an integral part of these financial statements and are to be read in conjunction therewith.


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Director


(Manubur Rahman)
Chairman

Notes to the Financial Statements
For the year ended March 31, 2021

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

These interim financial statements should be read in conjunction with the published financial statements for the year ended December 31, 2021, 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, 2021.

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 of these financial statements.

2.00 Earnings Per Share (EPS)

Earnings Per Share has been calculated based on number of shares outstanding for the period ended March 31, 2022 and profit for the same period. The number of shares outstanding for the period was 117.0312 million. Earnings per shares for the preceding 1st quarter of 2021 has also been calculated based on 117.0312 million shares.

3.00 Rounding off and rearrangement of figures

Figures have been rounded off to the nearest Taka and 2022 figures have been reclassified/rearranged, where necessary, to conform to current period presentation.

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

Net operating cash flow per share decreased for the 1st quarter ended 2022 due to increase of customer deposits settlement of Taka 1,887.06 million and loan payment of Taka 415.79 million during the period. As a result, net operating cash flow per share (NOCFPS) decreased at the 1st quarter ended of 31 March, 2022 compare to 1st quarter ended 2021.



National Housing Finance and Investments Limited

Continuation Sheet

| | March 2022 Taka | December 2021 Taka |
|--|----------------------|-----------------------|
| 4.00 Cash | | |
| Cash in hand: | | |
| Local currency | 61,529 | 40,358 |
| Foreign currencies | - | - |
| | 61,529 | 40,358 |
| Balance with Bangladesh Bank and its agent Bank: | | |
| Local currency | 200,995,090 | 209,358,124 |
| Foreign currencies | - | - |
| | 200,995,090 | 209,358,124 |
| | 201,056,619 | 209,398,482 |
| 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, DFIM Circular Letter No. 01, dated 12 January 2017 and DFIM Circular Letter No. 03, dated 21 June 2020. | | |
| Cash Reserve Requirement (CRR) has been calculated at the rate of 1.5% on Total Term Deposits (Except Bank & NBFIs deposit) 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 1.5% 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 | 196,874,581 | 200,452,125 |
| Actual reserve held | 200,995,090 | 209,358,124 |
| Surplus/(deficit) | 4,120,508 | 8,905,999 |
| 4.01.02 Statutory Liquidity Reserve (SLR) | | |
| Required reserve | 701,943,427 | 696,520,158 |
| Actual reserve held (including CRR) | 1,194,917,344 | 3,282,459,965 |
| Surplus/(deficit) | 492,973,916 | 2,585,939,806 |
| 5.00 Balance with banks and other financial institutions | | |
| 5.01 In Bangladesh | | |
| On current accounts (note: 5.01.01) | 23,140,404 | 7,175,187 |
| On Short Term Deposit (STD) Accounts (note: 5.01.02) | 1,349,915,660 | 819,927,654 |
| On Fixed Deposit Account (note: 5.01.03) | 330,000,000 | 2,660,000,000 |
| | 1,703,056,064 | 3,487,102,841 |
| Outside Bangladesh | - | - |
| | 1,703,056,064 | 3,487,102,841 |
| 5.01.01 On Current Accounts | | |
| AB Bank Limited | 181,050 | 181,050 |
| Agrani Bank Limited | 659,535 | 368,481 |
| Bank Asia Limited | 9,969,101 | 3,793,411 |
| Janata Bank Limited | 1,430 | 1,430 |
| EXIM Bank Limited | 906,759 | 906,759 |
| National Bank Limited | 10,694,933 | 1,255,709 |
| Woori Bank Limited | 292,080 | 269,580 |
| Trust Bank Limited | 10,910 | 10,910 |
| Mercantile Bank Limited | 424,606 | 387,856 |
| The City Bank Limited | - | - |
| | 23,140,404 | 7,175,187 |



National Housing Finance and Investments Limited

Continuation Sheet

| | March 2022 Taka | December 2021 Taka |
|--|----------------------|-----------------------|
| 5.01.02 On Short Term Deposit (STD) Accounts | | |
| Schedule Banks: | | |
| Islami Bank Bangladesh Limited | 2,165,557 | 2,438,468 |
| AB Bank Limited | 179,482 | 179,482 |
| Commercial Bank of Ceylon PLC | 332,883,543 | 2,194,861 |
| Dutch Bangla Bank Limited | 1,820,242 | 601,777 |
| Bank Asia Limited | 5,471,634 | 7,807,008 |
| Mutual Trust Bank Limited | 1,795,856 | 95,955.91 |
| Eastern Bank Limited | 2,883,485 | 644,749 |
| Exim Bank Limited | 718,504,883 | 446,667,121 |
| Jamuna Bank Limited | 9,122,659 | 26,235,945 |
| Jamuna Bank Limited (Unclaimed Dividend Account) | 17,597 | 17,597 |
| National Bank Limited | 5,146,352 | 10,398,503 |
| National Credit and Commerce Bank Limited | 1,984,013 | 1,984,013 |
| NRB Bank Limited | 7,087,958 | 67,651,613 |
| One Bank Limited | 3,287,797 | 3,371,493 |
| Prime Bank Limited | 885,383 | 766,636 |
| Premier Bank Limited | 545,837 | 217,805 |
| Pubali Bank Limited | 2,844,563 | 2,063,900 |
| Shahjalal Islami Bank Limited | 733,287 | 1,111,158 |
| Social Islami Bank Limited | 483,877 | 1,030,127 |
| Standard Bank Limited | 49,722 | 1,249,722 |
| Standard Chartered Bank Limited | 99,096 | 99,096 |
| Sonali Bank Limited | 1,821,459 | 532,446 |
| SBAC Bank Limited | 481,928 | 155,928 |
| Southeast Bank Limited | 2,330,921 | 1,817,851 |
| Trust Bank Limited | 845,184 | 345,184 |
| Dhaka Bank Limited | 15,704,185 | 12,521,578 |
| Padma Bank Limited | 51,553 | 51,553 |
| Uttara Bank Limited | 34,069 | 34,069 |
| Bank Alfalah Limited | 551,984 | 551,984 |
| Mercantile Bank Limited | 4,516,219 | 1,504,697 |
| Sub-Total | 1,124,330,326 | 594,342,321 |
| Non-Bank Financial Institutions: | | |
| 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 | 12,500,000 | 12,500,000 |
| Sub-Total | 225,585,333 | 225,585,333 |
| Total Short Term Deposit (STD) Accounts | 1,349,915,660 | 819,927,654 |
| 5.01.03 On Fixed Deposit Account | | |
| Dhaka Bank Limited | - | - |
| One Bank Limited | 100,000,000 | 200,000,000 |
| Exim Bank Limited | - | 230,000,000 |
| NRBC Bank Limited | 50,000,000 | 150,000,000 |
| SBAC Bank Limited | - | - |
| Social Islami Bank Limited | - | 100,000,000 |
| Agrani Bank Limited | 180,000,000 | 1,980,000,000 |
| | 330,000,000 | 2,660,000,000 |



National Housing Finance and Investments Limited

Continuation Sheet

| | March 2022 Taka | December 2021 Taka |
|--|--------------------|-----------------------|
| 6.00 Money at call and on short notice With Banking Companies | - | - |
| 7.00 Investments | | |
| Government securities | 454,620,200 | 454,620,200 |
| Other investments (note: 7.01) | 160,426,799 | 150,086,381 |
| | 615,046,999 | 604,706,581 |
| 7.01 Other Investments | | |
| Preference Shares (Union Capital) | 3,559,496 | 5,059,496 |
| Ordinary Shares (note: 7.01.01) | 156,867,303 | 145,026,885 |
| | 160,426,799 | 150,086,381 |

7.01.01 Investment in ordinary shares

| Name of Company | Cost Price | Number of Shares | Cost Value | Market Price | Market Value as on 31.03.2022 | Provision for diminution in value of share |
|--|------------|------------------|--------------------|--------------|-------------------------------|--|
| Eastland Insurance Company Ltd. | 40.88 | 470,000 | 19,214,761 | 35.00 | 16,450,000 | 2,764,761 |
| Jamuna Bank Limited | 22.40 | 200,000 | 4,479,016 | 22.90 | 4,580,000 | (100,984) |
| Square Pharmaceuticals Limited | 233.54 | 290,000 | 67,725,840 | 219.30 | 63,597,000 | 4,128,840 |
| Confidence Cement Limited | 157.47 | 10,000 | 1,574,710 | 114.00 | 1,140,000 | 434,710 |
| IDLC Finance Limited | 63.78 | 420,000 | 26,785,802 | 52.10 | 21,882,000 | 4,903,802 |
| GSP Finance Company (Bangladesh) Limited | 28.39 | 243,000 | 6,899,707 | 28.10 | 6,828,300 | 71,407 |
| Krishibid Feed Limited | 10.00 | 86,526 | 865,260 | 15.00 | 1,297,890 | (432,630) |
| LankaBangla Finance Limited | 42.92 | 385,000 | 16,524,592 | 32.30 | 12,435,500 | 4,089,092 |
| Asian Tiger Sandhani Life Growth Fund | 12.66 | 1,010,000 | 12,783,171 | 10.30 | 10,403,000 | 2,380,171 |
| Ring Shing Textiles Limited | 11.06 | 1,306 | 14,443 | 9.80 | 12,799 | 1,644 |
| Preference shares (Unquoted) | - | - | - | - | - | 3,559,496 |
| Total | | | 156,867,303 | | 138,626,489 | 21,800,310 |

Provision for diminution in value of share

| | | |
|------------------------------------|-------------------|-------------------|
| Opening Balance | 20,327,083 | 22,054,730 |
| Charge /(recovery) during the year | 1,473,227 | (1,727,647) |
| Balance as on March 31 | 21,800,310 | 20,327,083 |



| | March 2022 Taka | December 2021 Taka |
|---|-----------------------|-----------------------|
| 8.00 Loans and advances | | |
| Mortgage loans | 13,532,381,516 | 13,068,035,423 |
| Lease finance | 47,318,463 | 45,454,621 |
| Term loans | 124,051,650 | 116,450,023 |
| Small & Medium Enterprises Loan | 603,300,578 | 639,393,717 |
| Loan Against Fixed Deposits | 20,577,943 | 43,408,540 |
| Staff loan (note: 8.03) | 27,613,221 | 26,715,543 |
| | 14,355,243,371 | 13,939,457,867 |
| 8.01 Loans, Advances and Leases In Bangladesh | | |
| Loans | 14,307,924,908 | 13,894,003,246 |
| Leases | 47,318,463 | 45,454,621 |
| Overdraft | - | - |
| Cash Credit | - | - |
| | 14,355,243,371 | 13,939,457,867 |
| Outside Bangladesh | - | - |
| | 14,355,243,371 | 13,939,457,867 |
| 8.02 Geographical Location-wise Grouping In Bangladesh | | |
| Dhaka division | 11,214,974,952 | 10,933,345,640 |
| Chattogram division | 1,054,350,327 | 1,015,085,412 |
| Khulna division | - | - |
| Sylhet division | - | - |
| Barisal division | - | - |
| Rangpur division | 653,821,619 | 628,127,262 |
| Rajshahi division | 1,432,096,474 | 1,362,899,554 |
| | 14,355,243,371 | 13,939,457,867 |
| Outside Bangladesh | - | - |
| | 14,355,243,371 | 13,939,457,867 |
| 8.03 Staff Loan | | |
| Personal loan | 21,269,845 | 19,979,501 |
| Car loan | 6,343,376 | 6,736,042 |
| | 27,613,221 | 26,715,543 |



| | March 2022 Taka | December 2021 Taka |
|--|-----------------------|-----------------------|
| 8.04 Particulars of Loans, Advances and Leases | | |
| Loans considered good in respect of which the Company is fully secured | 14,327,630,150 | 13,912,742,324 |
| Loans considered good against which the Company holds no security other than debtors' personal guarantee | 21,269,845 | 19,979,501 |
| Loans considered good secured by the personal undertaking of one or more parties in addition to the personal guarantee of the debtors | 6,343,376 | 6,736,042 |
| Loans adversely classified-no provision not maintained there against | - | - |
| | 14,355,243,371 | 13,939,457,867 |
| Loans due by directors or officers of the bank or any of them either separately or jointly with any other persons | 27,613,221 | 26,715,543 |
| 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 | - | - |
| Classified loans, advances and leases: | | |
| a) Classified loans, advances and leases on which interest has not been charged | 595,163,645 | 572,727,040 |
| b) Loans written off | - | - |
| c) Realized from previous written off | - | - |
| d) Provision on bad loans, advances and leases | 174,944,013 | 172,011,438 |
| e) Interest credited to the interest suspense account (Note-14.05) | 289,261,125 | 306,727,246 |
| f) Cumulative amount of the written off loans/Leases: | | |
| Opening balance | 316,136,785 | 316,136,785 |
| Amount written off during the year | - | - |
| Cumulative to date | 316,136,785 | 316,136,785 |
| Recovery from write-off | (1,147,900) | - |
| Written off loans for which law suit filed | 314,988,885 | 316,136,785 |
| 8.05 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 2022

| | March 2022 Taka | December 2021 Taka |
|---|--------------------|-----------------------|
| Cost | | |
| Opening balance | 435,451,486 | 423,931,620 |
| Add: Addition during the year (Annexure - A) | 519,122 | 11,519,866 |
| | 435,970,608 | 435,451,486 |
| Less: Disposed during the year (Annexure-A) | (2,943,600) | - |
| Balance as on 31.03.2022 | 433,027,008 | 435,451,486 |
| Less: Accumulated depreciation (9.02) | (125,702,016) | (123,899,677) |
| Written down value as on 31.03.2022 | 307,324,992 | 311,551,809 |

9.02 Accumulated depreciation

| | | |
|---|--------------------|--------------------|
| Opening balance | 123,899,677 | 104,271,118 |
| Add: Depreciation charged during the year | 4,350,856 | 19,628,559 |
| | 128,250,533 | 123,899,677 |
| Less: Adjustment during the year | (2,548,517) | - |
| Balance as on 31.03.2022 | 125,702,016 | 123,899,677 |

For details please refer to Annexure - A



| | March 2022 Taka | December 2021 Taka |
|---|----------------------|-----------------------|
| 10.00 Other assets | | |
| Income Generating Other Assets: | - | - |
| Non-income Generating Other Assets: | | |
| Advance against fixed assets (note: 10.03) | - | - |
| Security deposits | 594,460 | 594,460 |
| Advance income tax (note: 10.01) | 196,887,680 | 320,374,157 |
| Advance against branch office | 59,017 | - |
| Advance against office rent (note: 10.04) | - | - |
| Stamp & Security Paper | 270,529 | 594,057 |
| Other receivables (note: 10.02) | 112,264,077 | 185,440,084 |
| | 310,075,763 | 507,002,758 |
| 10.01 Advance Income Tax | | |
| Balance as at 1st January | 320,374,157 | 134,197,295 |
| Add: Advance tax for the year: | | |
| Tax paid during the year | 23,000,000 | 170,213,048 |
| Tax deducted at source | 6,022,717 | 15,963,814 |
| Less: Adjusted against tax provision | (152,509,194) | - |
| | (123,486,477) | 186,176,862 |
| Balance as at 31 March | 196,887,680 | 320,374,157 |
| 10.02 Other Receivables | | |
| Cheque dishonored charges | 188,769 | 192,755 |
| Accounts receivable | 75,363,144 | 92,799,468 |
| Interest on bank deposits | 18,946,639 | 44,302,923 |
| Receivable from Dhaka Stock Exchange Ltd. | - | 22,083,930 |
| Receivable from Multi Securities | 5,320 | 5,320 |
| Receivable from ETBL Securities | 101,826 | 102,576 |
| Receivable from UFT Co. Ltd | 13,664 | 9,079,076 |
| Legal charges receivable | 16,341,076 | 16,246,759 |
| Others | 1,303,639 | 627,278 |
| | 112,264,077 | 185,440,084 |
| 10.03 Advance against fixed assets | | |
| Opening balance | - | 240,000 |
| Add: Advance payment | - | - |
| Less : Transfer to fixed assets | - | 240,000 |
| | - | - |
| 10.04 Advance against office rent | | |
| Opening balance | - | - |
| Add: Advance payment | - | - |
| Less : Adjustment for the year | - | - |
| | - | - |
| 11.00 Non-banking assets | - | - |



National Housing Finance and Investments Limited

Continuation Sheet

| | March 2022 Taka | December 2021 Taka |
|---|-----------------------|-----------------------|
| 12.00 Borrowing from banks, other financial institutions and agents | | |
| Secured | | |
| In Bangladesh: | | |
| Secured Overdraft | | |
| Banking companies: | | |
| Eastern Bank Limited | 760,926 | 312,311 |
| Mercantile Bank Limited | 587,533 | 587,533 |
| SBAC Bank Limited | - | - |
| Exim Bank Limited | - | - |
| Uttara Bank Limited | - | - |
| Pubali Bank Limited | 2,575,271 | 567,786 |
| Mutual Trust Bank Limited | - | - |
| | 3,923,730 | 1,467,630 |
| Non-banking financial institution | - | - |
| | 3,923,730 | 1,467,630 |
| Outside Bangladesh | - | - |
| Sub-total: | 3,923,730 | 1,467,630 |
| Term Loan : | | |
| Banking companies: | | |
| Agrani Bank Limited | 18,134,531 | 33,225,187 |
| Woori Bank Limited | 162,000,000 | 162,000,000 |
| Eastern Bank Limited | 25,305,059 | 27,872,921 |
| | 205,439,590 | 223,098,109 |
| Non-banking financial institution | - | - |
| | 205,439,590 | 223,098,109 |
| Outside Bangladesh | - | - |
| Sub-total: | 205,439,590 | 223,098,109 |
| Bangladesh Bank Loan: | | |
| SME loan | 37,190,536 | 41,584,173 |
| HML Refinance Scheme | 146,317,855 | 153,318,960 |
| Secured loan from others | 464,714,659 | 462,723,188 |
| Sub-total: | 648,223,050 | 657,626,321 |
| Un-secured | | |
| Money at call and on short notice: (note-12.02) | | |
| Banking companies: | - | - |
| Non-banking financial institution | - | - |
| Un-secured | | |
| Short term borrowing | | |
| Banking companies: | 400,000,000 | - |
| | 400,000,000 | - |
| Total: | 1,257,586,370 | 882,192,060 |
| 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 31 March 2022, 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 | 300,000,000 | 500,000,000 |
| Customer deposits | 12,230,141,080 | 13,917,204,471 |
| Other deposits (note: 13.01) | 3,876,358 | 3,833,858 |
| | 12,534,017,438 | 14,421,038,329 |



National Housing Finance and Investments Limited

Continuation Sheet

| | March 2022 Taka | December 2021 Taka |
|--|----------------------|-----------------------|
| 13.01 Other Deposits | | |
| Home mortgage loan deposit | 730,354 | 730,354 |
| Margin deposit | 1,468,890 | 1,426,390 |
| Refundable share money deposit | - | - |
| Lease deposit | 1,677,114 | 1,677,114 |
| | 3,876,358 | 3,833,858 |
| 14.00 Other liabilities | | |
| Provision for loans, advances, investments and others (note: 14.01 to 14.04) | 387,085,007 | 385,283,568 |
| Interest suspense (note: 14.05) | 289,261,125 | 306,727,246 |
| Provision for gratuity (note: 14.06) | - | - |
| Withholding tax payable | 2,633,335 | 1,252,240 |
| VAT & Excise duty payable | 4,182,761 | 698,222 |
| Provision for current tax (note: 14.07) | 329,971,629 | 443,566,929 |
| Provision for deferred tax (note: 14.09) | 5,401,442 | 4,315,528 |
| Interest payable (note: 14.11) | 370,959,359 | 392,681,637 |
| Accrued expenses (note: 14.10) | - | 316,250 |
| Unclaimed dividend (note: 14.12) | 3,854,342 | 3,854,342 |
| Lease liabilities (note: 14.13) | 3,742,152 | 4,208,499 |
| Accounts Payable | 11,460,932 | 11,114,337 |
| Sundry deposit | 22,790,906 | 19,737,205 |
| Sundry liabilities | - | - |
| | 1,431,342,991 | 1,573,756,003 |
| 14.01 Specific Provision on Loans, Advances | | |
| Balance as at 1st January | 181,541,849 | 112,712,642 |
| <i>Less:</i> Fully provided debt written off | - | - |
| Provision after written off | 181,541,849 | 112,712,642 |
| <i>Add:</i> Provision made during the year | 11,242,514 | 79,344,815 |
| <i>Less:</i> Provision recovered | (1,147,900) | (10,515,608) |
| Net charge in the profit & loss account | 10,094,614 | 68,829,207 |
| <i>Add:</i> Recoveries of amounts previously written off | 1,147,900 | - |
| <i>Less:</i> Written off of provision no longer required | - | - |
| Provisions held at 31 March | 192,784,363 | 181,541,849 |
| 14.02 General Provision on Loans, Advances and Leases | | |
| Balance as at 1st January | 175,001,378 | 155,034,465 |
| <i>Add:</i> Provision made during the year | - | 21,611,993 |
| <i>Less:</i> Provision recovered | (10,961,459) | (1,645,080) |
| Net charge in the profit & loss account | (10,961,459) | 19,966,913 |
| Balance as at 31 March | 164,039,919 | 175,001,378 |
| 14.03 Provision on investments in share | | |
| Balance as at 1st January | 20,327,084 | 22,054,731 |
| <i>Add:</i> Provision made during the year | 2,973,227 | 5,059,496 |
| <i>Less:</i> Provision recovered | (1,500,000) | (6,787,143) |
| Net charge in the profit & loss account | 1,473,227 | (1,727,647) |
| Balance as at 31 March | 21,800,311 | 20,327,084 |



| | March 2022 Taka | December 2021 Taka |
|---|--------------------|-----------------------|
| 14.04 Provision on others | | |
| Balance as at 1st January | 8,413,257 | 16,326,660 |
| <i>Add:</i> Provision made during the year | 47,157 | - |
| <i>Less:</i> Provision recovered | - | (7,913,403) |
| Net charge in the profit & loss account | 47,157 | (7,913,403) |
| | 8,460,414 | 8,413,257 |
| <i>Less:</i> Fully provided debt written off | - | - |
| Provisions held at 31 March | 8,460,414 | 8,413,257 |
| 14.05 Interest Suspense Account | | |
| Balance as at 1st January | 306,727,246 | 225,578,590 |
| <i>Add:</i> Interest suspense charged during the year | - | 1,124,621,211 |
| <i>Less:</i> Interest suspense realized during the year | (17,466,121) | (1,043,472,554) |
| Net charge in the profit & loss account | (17,466,121) | 81,148,656 |
| | 289,261,125 | 306,727,246 |
| <i>Less:</i> Interest written off | - | - |
| Balance as at 31 March | 289,261,125 | 306,727,246 |
| Interest suspense amount includes reserve amount of Tk. 60,834,190 of International Leasing and Financial Services Limited as per Bangladesh Bank Letter No. DFIM(C) 1054/43/2020-1065 dated: 14-07-2020. | | |
| 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 | 316,136,785 | 316,136,785 |
| Net loans/leases written-off during the year | - | - |
| No. of agreements written-off | 24 | 24 |
| No. of clients written-off | 19 | 19 |
| Interest suspense against written-off loans/leases | - | - |
| Provision adjusted against written-off loans/leases | - | - |
| Recovery of loans/leases write-off loans/leases | - | - |
| Balance of loans/leases written-off at 31 March 2022 | 316,136,785 | 316,136,785 |
| 14.06 Provision for Gratuity | | |
| Balance as at 1st January | - | - |
| <i>Add:</i> Provision made during the year | - | 5,544,016 |
| <i>Less:</i> Payment made during the year | - | (5,544,016) |
| <i>Less:</i> Provision written back during the year | - | - |
| Balance as at 31 March | - | - |
| 14.07 Provision for Current Tax | | |
| Balance as on 1st January | 443,566,929 | 256,882,433 |
| <i>Add:</i> Provision made during the year (note-14.07.01) | 38,913,894 | 186,684,496 |
| <i>Less:</i> Short/(Excess) provision for the year | - | - |
| <i>Less:</i> Adjustment of advance tax | (152,509,194) | - |
| Balance as at 31 March | 329,971,629 | 443,566,929 |



| | March 2022 Taka | December 2021 Taka |
|---|--------------------|-----------------------|
| 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. | | |
| 14.08 Provision for taxation Net Charged for in the Profit & Loss Account | | |
| Current tax (note: 14.07) | 38,913,894 | 32,204,305 |
| <i>Add/ (less):</i> Deferred tax | 1,085,914 | 882,837 |
| | 39,999,809 | 33,087,142 |
| 14.08.01 Average effective tax rates | | |
| The average effective tax rate is calculated below as per International Accounting Standard (IAS) 12: "Income Taxes". | | |
| Tax expenses (A) | 40,430,271 | 174,929,833 |
| Accounting profit before tax (B) | 126,622,871 | 436,218,676 |
| Average effective tax rate (A÷B) | 31.93% | 40.10% |
| 14.08.02 Reconciliation of effective tax rate: | | |
| Tax using the company's tax rate | 37.50% | 37.50% |
| Tax effect of: | | |
| Provision for non-deductible expenses | -1.88% | -1.88% |
| Adjustment/provision released during the year | 0.19% | 7.73% |
| Recovery from business write-off | 0.34% | 0.00% |
| Capital gain from sale of Govt. Securities | 0.00% | -0.93% |
| Other components of tax as per ITO 1984 | 0.18% | -1.07% |
| Difference between accounting and tax depreciation. | -4.41% | -1.25% |
| Effective tax rate | 31.93% | 40.10% |
| 14.09 Deferred tax liability | | |
| Balance as at 1st January | 4,315,528 | 16,070,191 |
| Deferred tax income/(Expenses) | 1,085,914 | (11,754,663) |
| | 5,401,442 | 4,315,528 |
| 14.09.01 Calculation of deferred tax | | |
| Carrying amount of Fixed Assets (excluding land) | 242,104,999 | 246,331,816 |
| Tax base value of Fixed Assets | 227,701,154 | 234,823,743 |
| Taxable temporary difference | 14,403,845 | 11,508,074 |
| Applicable tax rate | 37.50% | 37.50% |
| Deferred tax assets on fixed assets | 5,401,442 | 4,315,528 |
| 14.10 Accrued Expenses | | |
| Promotion and publicity | - | - |
| Audit fees | - | 316,250 |
| Sundry creditors | - | - |
| | - | 316,250 |



National Housing Finance and Investments Limited

Continuation Sheet

| | March 2022 Taka | December 2021 Taka |
|--|--------------------|-----------------------|
| 14.11 Interest payable | | |
| Opening balance | 392,681,637 | 467,478,487 |
| Add: Interest charge during the year | - | 972,019,341 |
| Less : Interest paid during the year | (21,722,278) | (1,046,816,191) |
| | 370,959,359 | 392,681,637 |
| 14.12 Unclaim dividend | | |
| Opening balance | 3,854,342 | 17,105,570 |
| Add: Dividend declared | - | 175,546,800 |
| Less : Adjustment for the year | - | (188,798,028) |
| | 3,854,342 | 3,854,342 |
| 14.13 Lease Liability | | |
| Opening balance | 4,208,499 | 4,386,049 |
| Add: Lease liability during the year | - | - |
| Less: Lease liability adjustment during the year | (466,347) | (177,550) |
| | 3,742,152 | 4,208,499 |

Movement of lease liabilities has been included due to implementation of IFRS-16 Leases (office rent).

| | | |
|--|----------------------|----------------------|
| 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 | 62.21% | 62.21% |
| General public | 37.79% | 37.79% |
| | 100.00% | 100.00% |
| Number of holding: | | |
| Sponsors | 72,807,361 | 72,807,361 |
| General public | 44,223,839 | 44,223,839 |
| | 117,031,200 | 117,031,200 |

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 | 2603 | 449,369 | 0.38% |
| 501 to 5,000 | 2631 | 5,305,113 | 4.53% |
| 5,001 to 10,000 | 463 | 3,555,387 | 3.04% |
| 10,001 to 20,000 | 312 | 4,526,977 | 3.87% |
| 20,001 to 30,000 | 88 | 2,215,544 | 1.89% |
| 30,001 to 40,000 | 42 | 1,507,629 | 1.29% |
| 40,001 to 50,000 | 21 | 1,007,181 | 0.86% |
| 50,001 to 100,000 | 53 | 3,895,066 | 3.33% |
| 100,001 to 1,000,000 | 63 | 17,311,626 | 14.79% |
| Above 1,000,000 | 20 | 77,257,308 | 66.01% |
| Total: | 6296 | 117,031,200 | 100.00% |

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



| | March 2022 Taka | December 2021 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 NBFIs 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 NBFIs. 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.) | 2,268,426,547 | 2,182,233,947 |
| <i>Less:</i> Required minimum capital | (1,000,000,000) | (1,000,000,000) |
| Surplus over minimum required capital | 1,268,426,547 | 1,182,233,947 |
| Core capital (paid-up capital, retained earnings & statutory reserve etc.) | 2,268,426,547 | 2,182,233,947 |
| <i>Add:</i> Provision on good loan/leases | 164,039,919 | 175,001,378 |
| Total capital | 2,432,466,467 | 2,357,235,325 |
| <i>Less:</i> Required minimum capital | (1,000,000,000) | (1,000,000,000) |
| | 1,432,466,467 | 1,357,235,325 |
| 16.00 Statutory reserve | | |
| Balance as at 1st January | 630,437,167 | 578,179,399 |
| Reserve made during the year (note-16.01) | 17,324,613 | 52,257,769 |
| Balance as at 31 March | 647,675,688 | 630,437,167 |
| 16.01 Reserve made during the year * | | |
| Net Profit/(loss) after taxation | 86,623,063 | 261,288,843 |
| Applicable Rate | 20% | 20% |
| | 17,324,613 | 52,257,769 |
| *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 | 381,484,780 | 348,000,505 |
| <i>Add:</i> Net profit after tax for the year | 86,623,063 | 261,288,843 |
| | 468,107,842 | 609,289,348 |
| <i>Less:</i> Allocations: | | |
| Transferred to statutory reserve | (17,324,613) | (52,257,769) |
| Issue of Bonus Share | - | - |
| Dividend | - | (175,546,800) |
| | (17,324,613) | (227,804,569) |
| Balance as at 31 March | 450,783,230 | 381,484,780 |



National Housing Finance and Investments Limited

Continuation Sheet

| | March 2022 Taka | March 2021 Taka |
|---|--------------------|--------------------|
| 18.00 | | |
| Income statement | | |
| Income: | | |
| Interest, discount and other similar income (note: 19.00) | 384,221,744 | 378,206,229 |
| Dividend income (note: 21.00) | - | 42,385 |
| Fees, commission & brokerage (note: 22.00) | 500 | - |
| Gains less losses arising from investment in securities (note: 21.01) | 714,257 | 9,772,288 |
| Other operating income (note: 23.00) | 4,173,600 | 5,317,450 |
| | 389,110,100 | 393,338,352 |
| Expenses: | | |
| Interest on borrowing, fees and commission (note: 20.00) | 222,536,503 | 257,799,429 |
| Losses on loan, advances and leases (note: 31.00) | (866,845) | (17,669,231) |
| Administrative expenses | 38,337,472 | 35,838,254 |
| Other operating expenses (note: 30.00) | 4,110,191 | 3,681,259 |
| Depreciation on banking assets (note: 29.00) | 4,451,284 | 4,547,444 |
| | 268,568,606 | 284,197,155 |
| | 120,541,494 | 109,141,197 |
| 19.00 | | |
| Interest income | | |
| Interest on mortgage loan: | | |
| Home mortgage loan | 304,431,551 | 279,863,335 |
| Commercial mortgage loan | 37,792,275 | 40,067,999 |
| Project mortgage loan | 6,552,756 | 8,613,140 |
| | 348,776,582 | 328,544,474 |
| Interest on lease finance: | | |
| Industrial equipment | 619,246 | 272,479 |
| Vehicles | 51,565 | 69,583 |
| Delinquent interest | - | - |
| Interest on term finance | 9,295,649 | 10,764,098 |
| | 9,966,460 | 11,106,160 |
| Interest on fixed deposits | 23,319,194 | 29,719,984 |
| Interest on short term deposit | 1,125,483 | 7,857,762 |
| Interest on loan against FDR | 509,666 | 511,978 |
| Interest on staff loan | 524,358 | 465,871 |
| | 384,221,744 | 378,206,229 |
| 20.00 | | |
| Interest paid on deposits, borrowings etc. | | |
| Interest paid on deposits, borrowings (Note-20.01) | 222,536,503 | 257,799,429 |
| Interest Expenses-Lease Liability (Note-20.02) | 86,276 | 108,558 |
| | 222,622,779 | 257,907,987 |
| 20.01 | | |
| Interest paid on deposits, borrowings | | |
| Call money interest | 9,038,472 | 2,606,458 |
| Secured overdraft interest | 720,162 | - |
| Term deposit interest | 4,262,500 | 8,033,333 |
| Term loan interest | 4,970,397 | 14,088,024 |
| Customer Deposit Int. - Kotipoti Scheme | 228,952 | 145,011 |
| Customer Deposit Int. - Education Pension Scheme | 12,633 | 7,702 |
| Customer Deposit Int. - Housing Deposit Scheme | 42,315 | 33,104 |
| Customer Deposit Int. - Mohila Savings Scheme | 80,081 | 73,752 |
| Customer Deposit Int. - Money Multiplier Scheme | 3,273,307 | 1,919,900 |
| Customer deposit interest - Term Deposit | 177,830,945 | 213,048,162 |
| Customer deposit interest - Income Account | 10,176,012 | 4,718,418 |
| Customer deposit interest - Double Money Account | 1,894,453 | 4,467,058 |
| Customer deposit interest - Triple Money Account | 1,784,115 | 1,247,879 |
| Customer deposit interest-MSS | 469,036 | 800,876 |
| Customer deposit interest-MLNR | 2,707,647 | 2,388,933 |
| Interest expenses on treasury bond | - | - |
| Interest expenses on Repo | 3,209,234 | 1,048,130 |
| HML refinance interest | 1,444,436 | 1,909,204 |
| SME loan interest | 391,807 | 1,263,486 |
| | 222,536,503 | 257,799,429 |



National Housing Finance and Investments Limited

Continuation Sheet

| | March 2022 Taka | March 2021 Taka |
|---|--------------------|--------------------|
| 20.02 Interest Expenses-Lease Liability | 86,276 | 108,558 |
| 21.00 Investment Income | | |
| Dividend Income (note- 21.01) | - | 42,385 |
| Interest income from treasury bond (note-21.02) | 7,688,037 | 10,890,265 |
| Capital gain on sale of Govt. Treasury Bond | - | 10,802,126 |
| Gains /losses from sale of shares (note-21.03) | 714,257 | 9,772,288 |
| | 8,402,294 | 31,507,063 |
| 21.01 Dividend Income * | | |
| Dividend on ordinary shares | - | 293 |
| Dividend on preference shares | - | 42,092 |
| | - | 42,385 |
| 21.02 Interest income from treasury bond | | |
| Interest income from treasury bond | 7,688,037 | 10,890,265 |
| | 7,688,037 | 10,890,265 |
| 21.03 Gains /losses from sale of shares* | | |
| Gain on sale of shares | 1,036,280 | 15,854,930 |
| Loss on sale of shares | (322,024) | (6,082,642) |
| | 714,257 | 9,772,288 |
| *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 | | |
| 22.00 Commission, exchange and brokerage | | |
| Fees | 500 | - |
| | 500 | - |
| 23.00 Other operating income | | |
| Application, processing and documentation fees | 4,017,925 | 5,264,047 |
| Delinquent charge-MSS,MLNR etc. | 130 | 1,790 |
| Interest on call Money lending | - | - |
| Other income | 155,545 | 51,613 |
| | 4,173,600 | 5,317,450 |
| 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. | 325,600 | 422,400 |
| | 325,600 | 422,400 |
| 24.02 Salaries and allowances | | |
| Salary & allowances (note: 24.02.01) | 27,504,552 | 25,874,811 |
| Provident fund contribution | 1,507,435 | 1,463,730 |
| Gratuity | - | - |
| Bonus | - | - |
| | 29,011,987 | 27,338,541 |
| 24.02.01 Salary & allowances | | |
| This includes managerial remuneration of Taka 18.95 million and balance amount Taka 10.06 million is on account of staff salary, bonus and other allowances. The number of employees including contract based employees were 199 and 204 for the year 2022 & 2021 respectively. | | |
| 24.03 Rent, taxes, insurance, electricity etc. | | |
| Office maintenance | 370,812 | 395,810 |
| Office rent | 1,027,056 | 954,941 |
| Security Guard | 260,911 | 243,914 |
| City corporation Taxes | - | - |
| Electricity | 433,171 | 461,438 |
| Utilities | 58,757 | 73,955 |
| Membership fees | 1,492,124 | 1,292,124 |
| Subscription & Donation | 52,500 | 1,000 |
| CSR activities | - | - |
| Insurance (note: 24.03.01) | 676,946 | 809,158 |
| | 4,372,277 | 4,232,340 |



National Housing Finance and Investments Limited

Continuation Sheet

| | March 2022 Taka | March 2021 Taka |
|---|--------------------|---------------------|
| 24.03.01 Insurance | | |
| Taka 676,946 being premium paid for insurance coverage against damages/loss of the Company's fixed assets by fire, earthquake etc. | | |
| 24.04 Legal expenses | | |
| Legal and professional | - | - |
| Legal charges | - | - |
| | - | - |
| 25.00 Postage, stamps, telecommunication etc. | | |
| Courier | 17,745 | 54,753 |
| Postage | 17,945 | 11,125 |
| Stamps & security paper | (125,470) | (145,031) |
| Telephone, fax & e-mail | 599,776 | 631,109 |
| | <u>509,996</u> | <u>551,956</u> |
| 26.00 Stationary, printing, advertisement etc. | | |
| Printing | 729,765 | 1,888 |
| Stationery | 287,243 | 387,606 |
| Business Commission | 568,246 | 996,469 |
| Promotion & publicity | 1,032,358 | 407,054 |
| | <u>2,617,612</u> | <u>1,793,017</u> |
| 27.00 Managing Director's salary and fees | | |
| Salary & allowances | 1,410,000 | 1,410,000 |
| Provident fund contribution | 90,000 | 90,000 |
| Bonus | - | - |
| | <u>1,500,000</u> | <u>1,500,000</u> |
| 28.00 Auditors' fees | - | - |
| 29.00 Depreciation on and repairs to assets | | |
| Depreciation: | | |
| Building | 193,170 | 214,635 |
| Newly acquired Building | 1,362,474 | 1,404,615 |
| Furniture | 583,740 | 621,789 |
| Office equipment | 935,586 | 926,251 |
| Intangible Assets | 525,000 | 367,500 |
| Right-of-Use Asset for Lease Rent | 591,916 | 666,660 |
| Motor vehicle | 158,970 | 223,407 |
| | <u>4,350,856</u> | <u>4,424,857</u> |
| Repair and maintenance | 100,428 | 122,587 |
| | <u>4,451,284</u> | <u>4,547,444</u> |
| Movement of depreciation and repair of assets (Right use of lease assets) have been included due to implementation of IFRS-16 Leases (office rent). | | |
| 30.00 Other expenses | | |
| Traveling expenses | 45,000 | 16,358 |
| Conveyance bill | 1,006,515 | 754,197 |
| Training | - | 12,750 |
| Bank charges and excise duty | 807,038 | 547,762 |
| Books, periodicals and others | - | - |
| Office refreshments | 572,453 | 472,808 |
| Motor car | 1,415,170 | 1,639,047 |
| Office general expenses | 263,265 | 220,288 |
| AGM Expenses | - | - |
| Trade License Fees | - | - |
| Computer Software Expenses | - | - |
| Investment expenses share | 750 | 18,049 |
| | <u>4,110,191</u> | <u>3,681,259</u> |
| 31.00 Provisions for loan and advances | | |
| For classified loans, advances and leases | 10,094,614 | 4,905,489 |
| For unclassified loans, advances and leases | (10,961,459) | (22,574,720) |
| | <u>(866,845)</u> | <u>(17,669,231)</u> |



National Housing Finance and Investments Limited

Continuation Sheet

| | March 2022 Taka | March 2021 Taka |
|---|--------------------|----------------------|
| 31.01 Provision for investments | | |
| Made during the year | 2,973,227 | 12,800,169 |
| Recovery during the year | (1,500,000) | - |
| | <u>1,473,227</u> | <u>12,800,169</u> |
| 31.02 Others | | |
| Provisions for legal charges | 47,157 | - |
| Provisions for other (salary) charges | - | - |
| Provisions for cheque dishonored & clearing charges | - | - |
| | <u>47,157</u> | <u>-</u> |
| 32.00 Earnings per share | | |
| a) Earnings attributable to the ordinary shareholders(Taka) | 86,192,600 | 84,837,719 |
| 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) | <u>0.74</u> | <u>0.72</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 30 March 2022 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 | 384,221,744 | 1,620,020,397 |
| (Increase)/decrease in interest receivable on loans, advances and leases | - | - |
| (Increase)/decrease in other receivable | 25,356,284 | (15,253,044) |
| | <u>409,578,027</u> | <u>1,604,767,353</u> |
| 34.00 Interest payments | | |
| Total interest expenses (note: 20.00) | 222,536,503 | 971,534,713 |
| Add: Opening balance of interest payable | 392,681,637 | 467,440,698 |
| Less: Closing balance of interest payable | (370,959,359) | (392,681,637) |
| | <u>244,258,782</u> | <u>1,046,293,774</u> |
| 35.00 Fees and commissions receipts in cash | | |
| Fees, commission and brokerage (note: 22.00) | 500 | - |
| Add: Opening balance of fees, commission and brokerage | - | - |
| Less: Closing balance of fees, commission and brokerage | - | - |
| | <u>500</u> | <u>-</u> |
| 36.00 Cash payments to employees | | |
| Staff salaries and allowances (note: 24.02) | 29,011,987 | 133,687,163 |
| Managing Director's salaries and allowances (note: 27.00) | 1,500,000 | 6,090,001 |
| Add: Opening balance of staff dues | 11,114,337 | 10,549,669 |
| Less: Closing balance of staff dues | (11,460,932) | (11,114,337) |
| | <u>30,165,392</u> | <u>139,212,496</u> |
| 37.00 Cash payments to suppliers | | |
| Printing, stationary and advertisement etc. (note: 26.00) | 2,617,612 | 8,712,019 |
| Postage, stamps, telecommunication etc. (note: 25.00) | 509,996 | 2,709,307 |
| Repair & maintenance (note: 29.00) | 100,428 | 365,586 |
| Add: Opening balance of suppliers dues | - | - |
| Less: Closing balance of suppliers dues | - | - |
| | <u>3,228,036</u> | <u>11,786,912</u> |
| 38.00 Receipts from other operating activities | | |
| Other operating income (note: 23.00) | 4,173,600 | 15,559,692 |
| Profit on sale of share (note: 21.01) | 1,036,280 | 31,480,892 |
| Loss on sale of share (note: 21.01) | (322,024) | (9,593,898) |
| | <u>4,887,856</u> | <u>37,446,687</u> |



National Housing Finance and Investments Limited

Continuation Sheet

| | March 2022 Taka | March 2021 Taka |
|---|--|-----------------------|
| 39.00 | Payments for other operating activities | |
| Directors' fees | 325,600 | 1,513,600 |
| Legal expenses | - | 250,500 |
| Auditor's fees | - | 316,250 |
| Office occupancy cost | 1,658,779 | 6,785,961 |
| City Corporation Taxes | - | 134,158 |
| Electricity | 433,171 | 2,924,020 |
| Utilities | 58,757 | 328,348 |
| Insurance | 676,946 | 1,030,337 |
| Other expenses (note: 30.00) | 4,110,191 | 14,946,334 |
| Add: Opening balance of outstanding payable | 316,250 | 287,500 |
| Less: Closing balance of outstanding payable | - | (316,250) |
| | 7,579,694 | 28,200,758 |
| 40.00 | Increase/(Decrease) of other deposits | |
| Closing balance: | | |
| Term deposits | 12,530,141,080 | 14,417,204,471 |
| Other deposits | 3,876,358 | 3,833,858 |
| | 12,534,017,438 | 14,421,038,329 |
| Opening balance: | | |
| Term deposits | 14,417,204,471 | 13,499,364,530 |
| Other deposits | 3,833,858 | 11,549,592 |
| | 14,421,038,329 | 13,510,914,122 |
| | (1,887,020,891) | 910,124,207 |
| 41.00 | Sanction and disbursement | |
| Sanction | 1,060,560,000 | 3,238,365,395 |
| Disbursement | 887,286,951 | 2,075,406,107 |
| Undisbursed | 173,273,049 | 1,162,959,288 |
| 41.01 | Contingent liabilities (Other Commitments) | |
| Government | - | - |
| Directors | - | - |
| Bank and other Financial Institution | - | - |
| Other | 173,273,049 | 1,162,959,288 |
| <p>In the normal course of business, the company makes various commitments, contracts and disbursements. No material losses are anticipated as a result of these transactions. During the year 2022 the company disclosed undisbursed sanctioned loan amount Tk. 173,273,049/- as off balance sheet item under the head of other commitment.</p> | | |
| 42.00 | Net Asset Value (NAV) per Share | |
| Net Asset (Total assets less total liabilities) (A) | 2,268,426,547 | 2,181,329,623 |
| Total number of ordinary shares outstanding (B) | 117,031,200 | 117,031,200 |
| Net Asset Value (NAV) per share (A ÷ B) | 19.38 | 18.64 |
| 42.01 | Net Operating Cash Flow Per Share (NOCFPS) | |
| Net cash flow from operating activities (A) | (2,157,318,494) | (696,234,282) |
| Total number of ordinary shares outstanding (B) | 117,031,200 | 117,031,200 |
| Net operating cash flow from operating activities per share (A ÷ B) | (18.43) | (5.95) |
| <p>*Decreased of cash inflow from operating activities for the period ended 2022 was due to cash outflow for payment of loan and customer deposits. As a result, net operating cash flow per share (NOCFPS) at the period ended of 30 March, 2022 decreased compare to the period ended 2021.</p> | | |
| 43.00 | Company information | |
| <p>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.</p> | | |
| 44.00 | Geographical area of operation | |
| <p>Company's geographical area of operation was in Dhaka, Gazipur, Chattogram, Bogura, Rangpur, Feni and Rajshahi in the year 2022.</p> | | |
| 45.00 | Capital expenditure commitment | |
| <p>There was neither any outstanding contract nor any Board authorization for capital expenditure as at March 31, 2022.</p> | | |
| 46.00 | Claims against the company not acknowledge as debt | |
| <p>There is no claim at the Balance Sheet date, which has not been acknowledged by the Company.</p> | | |
| 47.00 | 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 2022

Figures in Taka

| Particulars | Cost | | | Rate | Depreciation | | | | Written down value as on 31.03.22 | Written down value as on 31.12.21 |
|---------------------------|------------------------|--------------------------|--------------------------|--------|------------------------|--------------------------|-------------------------|------------------------|-----------------------------------|-----------------------------------|
| | Balance as on 01.01.22 | Disposed during the year | Addition during the year | | Balance as on 01.01.22 | Adjustments for disposal | Charged during the year | Balance as on 31.03.22 | | |
| Land | 65,219,993 | - | - | - | - | - | - | - | 65,219,993 | 65,219,993 |
| Existing Building | 39,289,100 | - | - | 10.00% | 31,340,916 | 193,170 | 31,534,086 | 7,755,014 | 7,948,184 | 7,948,184 |
| Newly acquired Building | 211,494,142 | - | - | 3.00% | 30,052,326 | 1,362,474 | 31,414,800 | 180,079,342 | 181,441,816 | 181,441,816 |
| Furniture | 41,970,864 | - | - | 10.00% | 18,621,133 | 583,740 | 19,204,873 | 22,765,991 | 23,349,731 | 23,349,731 |
| Office equipment | 44,149,124 | - | 519,122 | 20.00% | 25,956,523 | 935,586 | 26,892,109 | 17,776,137 | 18,192,601 | 18,192,601 |
| Intangible Assets | 10,500,000 | - | - | 20.00% | 3,570,000 | 525,000 | 4,095,000 | 6,405,000 | 6,930,000 | 6,930,000 |
| Right-use of lease Assets | 10,459,498 | - | - | | 5,564,520 | 591,916 | 6,156,436 | 4,303,062 | 4,894,978 | 4,894,978 |
| Motor vehicle | 12,368,765 | 2,943,600 | - | 20.00% | 8,794,258 | 158,970 | 6,404,711 | 3,020,454 | 3,574,507 | 3,574,507 |
| Total: | 435,451,486 | 2,943,600 | 519,122 | | 123,899,677 | 2,548,517 | 125,702,016 | 307,324,992 | 311,551,809 | 311,551,809 |

