



National Housing Finance and Investments Limited

Balance Sheet (Un-audited)

As at March 31, 2020

	Note	March 2020 Taka	December 2019 Taka
Property and Assets			
Cash:	4.00		
In hand (including foreign currencies)		30,039	48,259
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		237,309,690	258,288,276
		237,339,729	258,336,535
Balance with banks and other financial institutions:	5.00		
In Bangladesh		3,889,521,224	3,533,338,489
Outside Bangladesh		-	-
		3,889,521,224	3,533,338,489
Money at call and on short notice	6.00		
Investments:	7.00		
Government		522,738,430	-
Others		124,483,653	123,259,172
		647,222,084	123,259,172
Loans and advances:	8.00		
Loans, cash credits, overdrafts etc.		13,633,019,962	13,494,876,567
Bills purchased and discounted		-	-
		13,633,019,962	13,494,876,567
Fixed assets including premises, furniture and fixtures	9.00		
Other assets	10.00		
Non-banking assets	11.00		
Total Assets		19,282,672,624	18,239,701,310
Liabilities and capital			
Liabilities:			
Borrowing from other banks, financial institutions and agents	12.00	2,903,227,281	1,629,476,912
Deposits and other accounts:	13.00		
Current accounts and other accounts etc.		-	-
Bills payable		2,870,000,000	3,820,000,000
Savings bank deposits		9,981,900,019	9,413,847,419
Fixed deposits		-	-
Bearer certificate of deposits		11,618,821	11,702,321
Other deposits		12,863,518,840	13,245,549,740
Other liabilities	14.00	1,567,983,704	1,472,544,931
Total Liabilities		17,334,729,824	16,347,571,583
Capital/Shareholders' equity:			
Paid up capital	15.02	1,170,312,000	1,170,312,000
Statutory reserve	16.00	525,063,338	513,900,723
Retained earnings	17.00	252,567,462	207,917,003
Total Shareholders' equity		1,947,942,800	1,892,129,727
Total liabilities and Shareholders' equity		19,282,672,624	18,239,701,310



National Housing Finance and Investments Limited

Note	March 2020 Taka	December 2019 Taka
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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-33.00)
Undrawn formal standby facilities, credit lines and other commitments

-	-	-
-	-	-
-	-	-
449,032,812		1,305,645,487
-	-	-
449,032,812		1,305,645,487

Total Off-Balance Sheet Items including contingent liabilities

449,032,812	1,305,645,487
449,032,812	1,305,645,487

Net Asset Value (NAV) per share (Note-34.00)

16.64	16.17
16.64	16.17

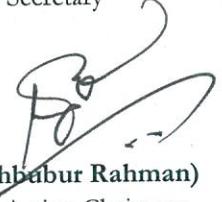
The accompanying notes form an integral part of these financial statements


(Sayed Ahmed FCMA)
Chief Financial Officer


(Md. Sarwar Kamal FCS)
Company Secretary


(Md. Khalilur Rahman)
Managing Director


(Md. Kabir Reza FCMA)
Director


(Mahbubur Rahman)
Acting Chairman



National Housing Finance and Investments Limited

Profit and Loss Account
For the 1st quarter ended March 31, 2020

	Note	March 31, 2020 Taka	March 31, 2019 Taka
Interest Income	19.00	484,727,081	462,936,384
Interest paid on deposits, borrowings etc.	20.00	365,365,450	369,766,013
Net interest income		119,361,631	93,170,371
Investment Income	21.00	12,097,084	1,202,864
Commission, exchange and brokerage	22.00	500	2,000
Other operating income	23.00	4,501,066	6,223,681
		16,598,650	7,428,545
Total operating income		135,960,281	100,598,915
Salaries and allowances	24.02	30,664,954	30,453,424
Rent, taxes, insurance, electricity etc.	24.03	3,411,202	2,515,102
Legal expenses	24.04	1,173,949	1,503,538
Postage, stamps, telecommunication etc.	25.00	568,717	286,089
Stationery, printing, advertisement etc.	26.00	3,207,063	2,250,368
Managing Director's salary and fees	27.00	1,800,000	1,500,000
Directors' fees and expenses	24.01	246,400	257,600
Auditors' fees	28.00	-	-
Charges on loan losses			
Depreciation and repairs to assets	29.00	3,273,510	2,646,392
Other expenses	30.00	3,193,942	3,595,591
		47,539,737	45,008,104
Total operating expenses		88,420,545	55,590,811
Profit/ (Loss) before provisions			
Provisions for			
Loans, advances and leases	31.00	(583,526)	(29,529,421)
Diminution in value of investments	31.01	1,275,327	(410,009)
Others	31.02	-	-
		691,801	(29,939,430)
Total provisions		87,728,744	85,530,241
Total profit/ (loss) before taxation			
Provisions for taxation			
Current	14.08	(31,095,236)	(23,069,985)
Deferred	14.08	(820,435)	(1,046,777)
		(31,915,671)	(24,116,763)
Net Profit/ (loss) after taxation		55,813,073	61,413,479
Appropriations:			
Statutory reserve	16.00	11,162,615	12,282,696
General reserve		-	-
Dividend etc.			
		11,162,615	12,282,696
Retained surplus		44,650,458	49,130,783
Earnings per share (Restated)	32.00	0.48	0.52

The accompanying notes form an integral part of these financial statements

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(Md. Sarwar Kamal FCS)
Company Secretary

(Md. Khalilur Rahman)
Managing Director

(Md. Kadir Reza FCMA)
Director

(Mahbubur Rahman)
Acting Chairman



National Housing Finance and Investments Limited

Statement of Changes in Equity For the 1st quarter ended March 31, 2020

Figures in Taka

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Retained Earnings	Total
Balance as at March 31, 2019:	1,063,920,000	478,821,914	-	292,902,411	1,835,644,325
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	-	-	-	-	-
Net profit for the year	-	-	-	55,813,073	55,813,073
Dividends	-	-	-	-	-
Transfer to statutory reserve	-	11,162,615	-	(11,162,615)	-
Balance as at March 31, 2020	1,170,312,000	525,063,338	-	252,567,462	1,947,942,800

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

(Sayed Ahmed FCMA)
Chief Financial Officer

(Md. Kabir Reza FCMA)
Director

(Md. Sarwar kamal FCS)
Company Secretary

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(Mahbubur Rahman)
Acting Chairman



National Housing Finance and Investments Limited

Cash Flow Statement
For the 1st quarter ended March 31, 2020

	March 31, 2020 Taka	March 31, 2019 Taka
A. Cash flows from operating activities		
Interest receipts in cash	457,986,492	490,705,828
Interest payments	(371,250,559)	(361,881,384)
Dividend receipts	312,500	625,010
Fees and commissions receipts in cash	500	2,000
Recoveries on loans previously written off	-	-
Cash payments to employees	(32,429,511)	(36,657,649)
Cash payments to suppliers	(3,848,340)	(2,553,098)
Income taxes paid	(66,911,265)	(59,777,844)
Receipts from other operating activities	4,877,218	6,801,535
Payments for other operating activities	(8,025,493)	(4,144,331)
Cash generated from operating activities before changes in operating assets and liabilities	(19,288,457)	33,120,067
Increase/(decrease) in operating assets and liabilities:		
Statutory deposits	-	-
Purchase/sale of trading securities	(138,143,395)	(390,683,737)
Loans, advances and leases to the client	88,975,045	118,527,688
Other assets	(381,947,400)	(307,560,222)
Term deposits	(83,500)	(260,974)
Other deposits	-	-
Trading liabilities	36,909,913	54,609,677
Other liabilities	(394,289,337)	(525,367,568)
Net cash flow from operating activities	(413,577,794)	(492,247,501)
B. Cash flows from investing activities		
Proceeds from sale of securities	(1,224,481)	7,476,465
Payments for purchase of securities	(522,738,430)	-
Purchase /sale of property, plant & equipment	(1,023,735)	(86,636,914)
Purchase /sale of subsidiary	-	-
Net cash from investing activities	(524,986,647)	(79,160,449)
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	1,273,750,369	(473,130,439)
Dividend paid	-	-
Net cash from financing activities	1,273,750,369	(473,130,439)
D. Net increase/(decrease) in cash	335,185,928	(1,044,538,389)
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	4,126,860,953	6,595,216,048
Cash and cash equivalent at end of the period	4,126,860,953	6,595,216,049
Cash in hand (including foreign currencies)	30,039	60,810
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	237,309,690	233,770,629
Balance with banks and other financial institutions	3,889,521,224	6,361,384,609
Money at call and on short notice	-	-
Net Operating Cash Flow Per Share (NOCFPS) (Note- 35.00)	4,126,860,953	6,595,216,049
	(3.53)	(4.21)

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

(Sayed Ahmed FCMA)
Chief Financial Officer

(Md. Kabin Reza FCMA)
Director

(Md. Sarwar Kamal FCS)
Company Secretary

(Mahbubur Rahman)
Acting Chairman

(Md. Khalilur Rahman)
Managing Director

National Housing Finance and Investments Limited

Continuation Sheet

Notes to the Financial Statements For the year ended March 31, 2020

1.00 Company and its activities

1.01 Legal status and nature of the company

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

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

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

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

1.02 Principal Activities of NHFIL

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

1.03 Basis of Reporting

This 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, 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 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, 2020 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 2019 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 2019 figures have been reclassified/rearranged, where necessary, to conform to current period presentation.

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

Improvement of cash inflow from operating activities for the 1st quarter ended 2020 were due to cash inflow from Loans and deposits from banks and other customers. Cash inflow from Loans and deposits from banks and other customers increased for the 1st quarter ended 2020 compare to the 1st quarter ended 2019. As a result, net operating cash flow per share (NOCFPS) at the 1st quarter ended of 30 March, 2020 Improved compare to 1st quarter ended 2019.



National Housing Finance and Investments Limited

Continuation Sheet

March 31, 2020
Taka

December 31, 2019
Taka

4.00 Cash		
Cash in hand:		
Local currency	30,039	48,259
Foreign currencies	-	-
	30,039	48,259
Balance with Bangladesh Bank and its agent Bank:		
Local currency	237,309,690	258,288,276
Foreign currencies	-	-
	237,309,690	258,288,276
	237,339,729	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	231,906,868	249,383,411
Actual reserve held	237,309,690	258,288,276
Surplus/(deficit)	5,402,822	8,904,865
4.01.02 Statutory Liquidity Reserve (SLR)		
Required reserve	527,912,003	567,412,677
Actual reserve held	3,863,328,978	3,416,879,604
Surplus/(deficit)	3,335,416,976	2,849,466,927
5.00 Balance with banks and other financial institutions		
5.01 In Bangladesh		
On current accounts (note: 5.01.01)	12,952,510	11,107,041
On Short Term Deposit (STD) Accounts (note: 5.01.02)	826,568,714	442,231,448
On Fixed Deposit Account (note: 5.01.03)	3,050,000,000	3,080,000,000
	3,889,521,224	3,533,338,489
Outside Bangladesh		
	3,889,521,224	3,533,338,489
5.01.01 On Current Accounts		
AB Bank Limited	181,050	184,465
Agrani Bank Limited	397,755	543,144
Bank Asia Limited	5,847,840	6,396,816
Janata Bank Limited	2,810	2,810
EXIM Bank Limited	822,508	822,508
National Bank Limited	4,564,600	2,508,081
Woori Bank Limited	24,955	24,955
Trust Bank Limited	12,290	12,290
Mercantile Bank Limited	1,098,701	611,972
The City Bank Limited	-	-
	12,952,510	11,107,041



National Housing Finance and Investments Limited

Continuation Sheet

	March 31, 2020 Taka	December 31, 2019 Taka
5.01.02 On Short Term Deposit (STD) Accounts		
Islami Bank Bangladesh Limited	1,188,124	4,802,703
AB Bank Limited	180,602	177,187
Commercial Bank of Ceylon PLC	1,798,579	2,631,592
Dutch Bangla Bank Limited	151,746	531,570
Bank Asia Limited	1,090,782	8,584,477
Mutual Trust Bank Limited	353,560	23,336,50
Eastern Bank Limited	1,837,913	1,609,166
Exim Bank Limited	524,821,497	919,036
Jamuna Bank Limited	24,052,865	43,699,391
National Bank Limited	4,034,737	3,062,311
National Credit and Commerce Bank Limited	139,844	3,439,844
NRB Bank Limited	942,372	583,495
One Bank Limited	2,033,159	2,960,449
Prime Bank Limited	968,320	212,838
Premier Bank Limited	2,195,212	3,340,816
Pubali Bank Limited	5,009,739	556,719
Shahjalal Islami Bank Limited	992,356	3,601,654
Social Islami Bank Limited	168,773	2,668,773
Standard Bank Limited	203,152	203,152
Standard Chartered Bank Limited	201,275	201,275
Sonali Bank Limited	436,755	391,678
SBAC Bank Limited	105,685	82,685
Southeast Bank Limited	8,654,231	107,899,137
International Leasing and Financial Services Limited	152,085,333	152,085,333
Premier leasing & Finance Limited	61,000,000	61,000,000
Fareast Finance Limited	13,700,000	16,000,000
Trust Bank Limited	685,252	611,163
Dhaka Bank Limited	4,503,339	14,605,474
Padma Bank Limited	49,462	49,462
Uttara Bank Limited	5,000	
Bank Alfalah Limited	55,519	55,519
Mercantile Bank Limited	12,923,531	5,641,212
	826,568,714	442,231,448
5.01.03 On Fixed Deposit Account		
Dhaka Bank Limited	2,000,000,000	2,000,000,000
Exim Bank Limited	400,000,000	400,000,000
One Bank Limited	200,000,000	200,000,000
SBAC Bank Limited	350,000,000	350,000,000
Social Islami Bank Limited	-	30,000,000
Uttara Finance & Investment Limited	100,000,000	100,000,000
	3,050,000,000	3,080,000,000
6.00 Money at call and on short notice With Banking Companies		
	-	-
	-	-
7.00 Investments		
Government securities	522,738,430	-
Other investments (note: 7.01)	124,483,653	123,259,172
	647,222,084	123,259,172
7.01 Other Investments		
Preference Shares	10,000,000	10,000,000
Ordinary Shares (note: 7.01.01)	114,483,653	113,259,172
	124,483,653	123,259,172



National Housing Finance and Investments Limited

Continuation Sheet

March 31, 2020
Taka

December 31, 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 31.03.2020	Provision for diminution in value of share
ACI Formulations Limited	182.96	175,960	32,193,212	108.90	19,162,044	13,031,168
The ACME Laboratories Limited	102.43	75,000	7,682,243	59.70	4,477,500	3,204,743
Coppertech Industries Limited	9.52	2,371	22,581	20.70	49,080	(26,499)
Lankabangla Finance limited	27.22	445,552	12,129,978	12.90	5,747,621	6,382,357
Runner Automobiles Limited	71.44	7,566	540,500	46.10	348,792	191,708
IDLC Finance Limited	74.12	400,000	29,646,566	41.90	16,760,000	12,886,566
Advent Pharma Limited	35.53	22,000	781,726	22.80	501,600	280,126
Titas Gas Limited	49.64	350,000	17,374,641	29.90	10,465,000	6,909,641
Meghna Petroleum Limited	155.81	12,117	1,887,985	157.80	1,912,062	(24,077)
Ring Shine Textiles Limited	8.70	130,689	1,136,422	6.40	836,410	300,012
Silco Pharmaceuticals Limited	9.09	3,648	33,165	22.40	81,715	(48,550)
Sea Pearl Beach & Spa Limited	9.52	1,865	17,764	79.10	147,522	(129,758)
Golden Harvest Agro Industries Limited	32.08	52,500	1,684,086	16.70	876,750	807,336
Lafarge Holcim Bangladesh Limited	64.50	145,000	9,352,784	37.00	5,365,000	3,987,784
Total			114,483,653		66,731,096	47,752,557
Opening Balance					46,477,230	22,345,618
Charge / (recovery) during the year					1,275,327	24,131,612
Balance as on March 31, 2020					47,752,557	46,477,230

8.00 Loans and advances

Mortgage loans	12,677,904,073	12,516,487,107
Lease finance	77,017,435	77,627,236
Term loans	192,608,101	218,745,701
Small & Medium Enterprises Loan	642,695,148	646,525,688
Loan Against Fixed Deposits	21,116,631	14,381,287
Staff loan (note: 8.01)	21,678,574	21,109,547
	13,633,019,962	13,494,876,567

8.01 Staff Loan

Personal loan	20,013,224	19,174,349
Car loan	1,665,350	1,935,198
	21,678,574	21,109,547

8.02 Particulars of Loans, Advances and Leases

Loans considered good in respect of which the Company is fully secured	13,611,341,388	13,473,767,020
Loans considered good against which the Company holds no security other than debtors' personal guarantee	21,678,574	21,109,547
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	13,633,019,962	13,494,876,567

Loans due by directors or officers of the bank or any of them either separately or jointly with any other persons	21,678,574	21,109,547
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	-	-



National Housing Finance and Investments Limited

Continuation Sheet

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 (Note-8.07)

b) Loans written off

c) Realized from previous written off

d) Provision on bad loans, advances and leases

e) Interest credited to the interest suspense account (Note-14.05)

f) Cumulative amount of the written off loans/Leases:

Opening balance

Amount written off during the year

Cumulative to date

Recovery from write-off

Written off loans for which law suit filed

March 31, 2020 Taka	December 31, 2019 Taka
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March 31, 2020 Taka	December 31, 2019 Taka
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364,846,193 365,535,263

- -

- 40,408,513

68,295,953 69,235,799

- 187,857,462

220,448,951

299,417,144

339,825,657

-

339,825,657

299,417,144

40,408,513

-

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.



National Housing Finance and Investments Limited

Continuation Sheet

9.00 Fixed assets including premises, furniture and fixtures for 2020

	March 31, 2020 Taka	December 31, 2019 Taka
Cost		
Opening balance	398,735,944	297,672,217
Add: Addition during the year	1,023,735	101,063,727
	399,759,679	398,735,944
Less: Disposed during the year	-	-
Balance as on 31.03.2020	399,759,679	398,735,944
Less: Accumulated depreciation (9.01)	(88,349,008)	(85,148,058)
Written down value as on 31.03.2020	311,410,671	313,587,886

9.01 Accumulated depreciation

Opening balance	85,148,058	69,727,958
Add: Depreciation charged during the year	3,200,950	15,420,100
	88,349,008	85,148,058
Less: Adjustment during the year	-	-
Balance as on 31.03.2020	88,349,008	85,148,058

For details please refer to Annexure - A



National Housing Finance and Investments Limited

Continuation Sheet
December 31, 2019
Taka

March 31, 2020
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10.00	Other assets		
	Income Generating Other Assets:		
	Non-income Generating Other Assets:		
	Advance against fixed assets	12,179,000	9,854,000
	Security deposits	494,460	254,460
	Advance income tax (note: 10.01)	382,601,699	315,690,434
	Advance against branch office	62,784	65,000
	Advance against office rent	1,961,002	1,629,501
	Stamp & Security Paper	216,820	176,370
	Other receivables (note: 10.02)	166,643,191	188,632,896
		564,158,956	516,302,661
10.01	Advance Income Tax		
	Balance as at 1st January	315,690,434	332,360,403
	<i>Add:</i> Advance tax for the year:		
	Tax paid during the year	61,830,207	96,737,500
	Tax deducted at source	5,081,058	49,249,563
	<i>Less:</i> Adjusted against tax provision	-	(162,657,033)
		66,911,265	(16,669,970)
	Balance as at 31st March	382,601,699	315,690,434
10.02	Other Receivables		
	Cheque dishonored charges	318,298	336,777
	Accounts receivable	2,037,638	53,374,302
	Interest on bank deposits	139,560,120	112,819,532
	Receivable from Dhaka Stock Exchange Ltd.	-	-
	Receivable from Multi Securities	6,220	6,220
	Receivable from ETBL Securities	440,561	441,321
	Receivable from UFT Co. Ltd	1,342,159	2,190,558
	Legal charges receivable	17,085,208	15,938,154
	Others	5,852,988	3,526,034
		166,643,191	188,632,896
11.00	Non-banking assets		
		-	-



National Housing Finance and Investments Limited

Continuation Sheet

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12.00 Borrowing from banks, other financial institutions and agents

Secured

In Bangladesh:

Secured Overdraft

Banking companies:

Eastern Bank Limited
Mercantile Bank Limited
SBAC Bank Limited
Exim Bank Limited
Pubali Bank Limited
NCC Bank Limited
Standard Bank Limited
Lankan Alliance Finance Limited
Mutual Trust Bank Limited
Uttara Bank Limited

86,650,641	80,890,698
4,623	46,261,207
301,560,891	243,711,239
-	100,073,611
199,809,871	199,970,584
300,000,000	-
150,000,000	-
50,000,000	-
664	160,858
383,931,789	-
1,471,958,480	671,068,198

Non-banking financial institution

-	-
1,471,958,480	671,068,198
-	-

Outside Bangladesh

Sub-total:

Term Loan :

Banking companies:

Agrani Bank Limited
Eastern Bank Limited
Woori Bank Ltd.

172,302,375	179,998,362
232,673,014	245,235,059
162,000,000	162,000,000
566,975,388	587,233,421

Non-banking financial institution

-	-
566,975,388	587,233,421
-	-

Outside Bangladesh

Sub-total:

Bangladesh Bank Loan:

SME loan
HML Refinance Scheme
Secured loan from others

Sub-total:

138,171,935	161,163,602
203,687,586	210,011,691
522,433,892	-
864,293,413	371,175,293

Un-secured

Money at call and on short notice:

Banking companies:

Non-banking financial institution

-	-
-	-
-	-
-	-
-	-

Outside Bangladesh

Sub-total:

Total:

2,903,227,281	1,629,476,912
---------------	---------------

13.00 Deposits and other accounts

Bank Term deposits

Customer deposits

Other deposits (note: 13.01)

2,870,000,000	3,820,000,000
9,981,900,019	9,413,847,419
11,618,821	11,702,321
12,863,518,840	13,245,549,740

13.01 Other Deposits

Home mortgage loan deposit

Margin deposit

Refundable share money deposit

Lease deposit

730,354	730,354
2,076,260	2,159,760
6,210,394	6,210,394
2,601,813	2,601,813
11,618,821	11,702,321



National Housing Finance and Investments Limited

Continuation Sheet

		March 31, 2020 Taka	December 31, 2019 Taka
14.00	Other liabilities		
	Provision for loans, advances ,investments and others(note: 14.01 to 14.04)	273,468,936	272,777,135
	Interest suspense (note: 14.05)	220,448,951	187,857,462
	Provision for gratuity (note: 14.06)	-	-
	Withholding tax payable	11,616,101	990,829
	VAT & Excise duty payable	3,314,094	729,603
	Provision for current tax (note: 14.07)	439,411,713	408,316,477
	Provision for deferred tax (note: 14.10)	14,328,522	13,508,087
	Interest payable	550,943,965	556,829,074
	Accrued expenses (note: 14.09)	287,500	287,500
	Unclaimed dividend	15,527,319	15,527,319
	Accounts Payable	5,368,798	5,333,355
	Sundry deposit	33,267,804	10,388,089
	Sundry liabilities	-	-
		1,567,983,704	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	(939,844)	(50,527,334)
	Net charge in the profit & loss account	(939,844)	(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 31st March	86,136,302	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	770,588	14,365,160
	<i>Less:</i> Provision recovered	(414,270)	(505,752)
	Net charge in the profit & loss account	356,318	13,859,408
	Balance as at 31st March	124,981,081	124,624,763



National Housing Finance and Investments Limited

Continuation Sheet
December 31, 2019

March 31, 2020 Taka	December 31, 2019 Taka
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14.03 Provision on investments in share

Balance as at 1st January

Add: Provision made during the year

Less: Provision recovered

Net charge in the profit & loss account

Balance as at 31st March

46,477,231	22,345,618
1,275,327	24,131,612
-	-
1,275,327	24,131,612
47,752,558	46,477,231

14.04 Provision on others

Balance as at 1st January

Add: Provision made during the year

Less: Provision recovered

Net charge in the profit & loss account

Less: Fully provided debt written off

Provisions held at 31st March

Interest Suspense Account

Balance as at 1st January

Add: Interest suspense charged during the year

Less: Interest suspense realized during the year

Net charge in the profit & loss account

Less: Interest written off

Balance as at 31st March

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	20	19
No. of clients written-off	17	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 31st March 2019	299,417,144	299,417,144

14.06 Provision for Gratuity

Balance as at 1st January

Add: Provision made during the year

Less: Payment made during the year

Less: Provision written back during the year

Balance as at 31st March

-	-
-	5,409,980
-	(5,409,980)
-	-
-	-

14.07 Provision for Current Tax

Balance as on 1st January

Add: Provision made during the year

Add: Short provision for the year

Less: Adjustment of advance tax

Balance as at 31st March

408,316,477	420,337,010
31,095,236	154,156,617
-	(3,520,117)
-	(162,657,033)
439,411,713	408,316,477

14.08 Provision for taxation Net Charged for in the Profit & Loss Account

Current tax (note: 14.07)

Add/ (less): Deferred tax

31,095,236	23,069,985
820,435	1,046,777
31,915,671	24,116,763

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.



National Housing Finance and Investments Limited

Continuation Sheet

March 31, 2020 Taka	December 31, 2019 Taka
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14.09 Deferred tax liability			
Balance as at 1st January	13,508,087	10,329,266	
Deferred tax (Income)/Expenses	820,435	3,178,821	
	14,328,522	13,508,087	
14.09(a) Calculation of deferred tax			
Carrying amount of Fixed Assets (excluding land)	246,190,678	248,367,893	
Tax base value of Fixed Assets	207,981,285	212,346,327	
Taxable temporary difference	38,209,393	36,021,566	
Applicable tax rate	37.50%	37.50%	
Deferred tax liability on fixed assets	14,328,522	13,508,087	
14.10 Accrued Expenses			
Promotion and publicity	-	-	
Audit fees	287,500	287,500	
	287,500	287,500	
15.00 Share Capital			
15.01 Authorized Capital:			
200,000,000 ordinary shares of Tk.10 each	2,000,000,000	2,000,000,000	
15.02 Issued, Subscribed and fully Paid-up Capital:			
106,392,000 ordinary shares of Tk.10 each	1,170,312,000	1,170,312,000	
% 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	
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 bellow:			
Core capital (paid-up capital, retained earnings & statutory reserve etc.)	1,947,942,800	1,892,129,727	
Less: Required minimum capital	(1,000,000,000)	(1,000,000,000)	
Surplus over minimum required capital	947,942,800	892,129,727	



National Housing Finance and Investments Limited

Continuation Sheet
December 31, 2019

	March 31, 2020 Taka	December 31, 2019 Taka
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Core capital (paid-up capital, retained earnings & statutory reserve etc.)

Add: Provision on good loan/leases

Total capital

Less: Required minimum capital

1,947,942,800	1,892,129,727
124,981,081	124,624,763
2,072,923,881	2,016,754,490
(1,000,000,000)	(1,000,000,000)
1,072,923,881	1,016,754,490

16.00 Statutory reserve

Balance as at 1st January

Reserve made during the year

Balance as at 31st March

513,900,723	466,539,218
11,162,615	47,361,505
525,063,338	513,900,723

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 of Tk. 55,813,073 as per Bangladesh Bank's guidelines.

17.00 Retained earnings

Balance as at 1st January

Add: Net profit after tax for the year

207,917,003	231,254,982
55,813,073	236,807,527
263,730,077	468,062,509

Less: Allocations:

Transferred to statutory reserve

Issue of Bonus Share

Dividend

(11,162,615)	(47,361,505)
-	(106,392,000)
-	(106,392,000)
(11,162,615)	(260,145,505)
252,567,462	207,917,003

Balance as at 31st March



National Housing Finance and Investments Limited

Continuation Sheet

		March 31, 2020 Taka	March 31, 2019 Taka
18.00	Income statement		
	Income:		
	Interest, discount and other similar income (note: 19.00)	484,727,081	462,936,384
	Dividend income (note: 21.00)	312,500	625,010
	Fees, commission & brokerage (note: 22.00)	500	2,000
	Gains less losses arising from investment in securities(note: 21.00)	376,152	577,854
	Other operating income (note: 23.00)	4,501,066	6,223,681
		489,917,299	470,364,928
	Expenses:		
	Interest on borrowing, fees and commission (note: 20.00)	365,365,450	369,766,013
	Losses on loan, advances and leases (note: 31.00)	(583,526)	(29,529,421)
	Administrative expenses	41,072,285	38,766,121
	Other operating expenses (note: 30.00)	3,193,942	3,595,591
	Depreciation on banking assets (note: 29.00)	3,273,510	2,646,392
		412,321,661	385,244,696
		77,595,639	85,120,232
19.00	Interest income		
	Interest on mortgage loan:		
	Home mortgage loan	341,067,958	240,097,158
	Commercial mortgage loan	38,596,274	26,687,631
	Project mortgage loan	8,652,873	9,851,393
		388,317,105	276,636,182
	<i>Less:</i> Interest suspense	-	-
		388,317,105	276,636,182
	Interest on lease finance:		
	Industrial equipment	106,291	1,294,695
	Vehicles	118,029	139,214
	Delinquent interest	-	1,726,342
	Interest on term finance	18,057,864	28,683,740
		18,282,184	31,843,991
	<i>Less:</i> Interest suspense	-	-
		18,282,184	31,843,991
	Interest on fixed deposits	69,353,611	141,836,580
	Interest on short term deposit	7,646,614	10,675,411
	Interest on loan against FDR	542,225	1,458,338
	Interest on staff loan	585,342	485,881
		484,727,081	462,936,384
20.00	Interest paid on deposits, borrowings etc.		
	Call money interest	1,689,722	4,202,778
	Secured overdraft interest	25,246,281	1,328,446
	Term deposit interest	69,108,472	140,704,373
	Term loan interest	15,036,626	10,196,250
	Customer Deposit Int. - Kotipoti Scheme	124,461	63,200
	Customer Deposit Int. - Education Pension Scheme	3,843	623
	Customer Deposit Int. - Housing Deposit Scheme	18,222	10,707
	Customer Deposit Int. - Mohila Savings Scheme	52,299	18,968
	Customer Deposit Int. - Money Multiplier Scheme	1,017,063	609,839
	Customer deposit interest - Term Deposit	222,021,205	190,062,800
	Customer deposit interest - Income Account	4,799,716	6,578,054
	Customer deposit interest - Double Money Account	5,195,167	6,013,353
	Customer deposit interest - Triple Money Account	1,303,537	1,599,959
	Customer deposit interest-MSS	816,365	919,499
	Customer deposit interest-MLNR	1,984,703	1,462,565
	Interest expenses on treasury bond	10,606,920	-
	Interest expenses on Repo	1,983,736	-
	HML refinance interest	2,481,051	2,210,751
	SME loan interest	1,876,061	3,783,849
		365,365,450	369,766,013



National Housing Finance and Investments Limited

Continuation Sheet

		March 31, 2020 Taka	March 31, 2019 Taka
21.00	Investment Income		
Dividend on ordinary shares		(312,510)	-
Dividend on preference shares		625,010	625,010
Interest from Treasury Bond		11,408,432	-
Gain on sale of shares		376,152	1,846,073
Loss on sale of shares		-	(1,268,219)
		<u>12,097,084</u>	<u>1,202,864</u>
22.00	Commission, exchange and brokerage		
Fees		500	2,000
		<u>500</u>	<u>2,000</u>
23.00	Other operating income		
Application, processing and documentation fees		4,431,350	4,139,594
Delinquent charge-MSS,MLNR etc.		65,716	117,792
Interest on call Money lending		-	-
Other income		4,000	1,966,295
		<u>4,501,066</u>	<u>6,223,681</u>
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.		246,400	257,600
		<u>246,400</u>	<u>257,600</u>
24.02	Salaries and allowances		
Salary & allowances (note: 24.02.01)		29,319,298	27,277,250
Provident fund contribution		1,345,656	1,220,270
Gratuity		-	72,000
Bonus		-	1,883,904
		<u>30,664,954</u>	<u>30,453,424</u>
24.02.01	This includes managerial remuneration of Taka 19.20 million and balance amount Taka 11.46 million is on account of staff salary, bonus and other allowances. The number of employees including contract based employees were 196 and 190 for the year 2020 & 2019 respectively.		
24.03	Rent, taxes, insurance, electricity etc.		
Office maintenance		417,008	413,260
Office rent		1,616,515	635,760
Security Guard		144,542	243,271
City corporation Taxes		-	51,748
Electricity		382,202	343,083
Utilities		62,096	48,242
Insurance (note: 24.03.01)		788,839	779,738
		<u>3,411,202</u>	<u>2,515,102</u>
24.03.01	Taka 788,839 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		2,875	319,470
Legal charges		-	-
Membership fees and subscription		1,171,074	1,184,068
		<u>1,173,949</u>	<u>1,503,538</u>
25.00	Postage, stamps, telecommunication etc.		
Courier		8,309	50,240
Postage		42,617	42,617
Stamps & security paper		(68,837)	(159,750)
Telephone, fax & e-mail		586,628	352,982
		<u>568,717</u>	<u>286,089</u>
26.00	Stationery, printing, advertisement etc.		
Printing		50,600	389,400
Stationery		308,215	356,586
Business Commission		519,881	362,380
Promotion & publicity		2,328,367	1,142,002
		<u>3,207,063</u>	<u>2,250,368</u>



National Housing Finance and Investments Limited

Continuation Sheet

		March 31, 2020 Taka	March 31, 2019 Taka
27.00	Managing Director's salary and fees		
	Salary & allowances	1,710,000	1,410,000
	Provident fund contribution	90,000	90,000
	Bonus	-	-
		<u>1,800,000</u>	<u>1,500,000</u>
28.00	Auditors' fees	<u>-</u>	<u>-</u>
29.00	Depreciation on and repairs to assets		
	Depreciation:		
	Building	238,481	(2,783,130)
	Newly acquired Building	1,280,879	4,023,906
	Furniture	509,591	460,551
	Office equipment	892,741	715,664
	Motor vehicle	279,258	212,760
		<u>3,200,950</u>	<u>2,629,751</u>
	Repair and maintenance	72,560	16,641
		<u>3,273,510</u>	<u>2,646,392</u>
30.00	Other expenses		
	Traveling expenses	108,217	95,910
	Conveyance bill	697,992	627,737
	Training	21,000	66,500
	Bank charges and excise duty	179,432	710,576
	Books, periodicals and others	-	-
	Office refreshments	789,385	718,017
	Motor car	1,189,503	1,228,894
	Office general expenses	187,579	141,237
	AGM Expenses	-	-
	Trade License Fees	19,504	-
	Computer Software Expenses	-	-
	Investment expenses share	1,330	6,720
		<u>3,193,942</u>	<u>3,595,591</u>
31.00	Provisions for loan and advances		
	For classified loans, advances and leases	(939,844)	(28,264,685)
	For unclassified loans, advances and leases	356,318	(1,264,736)
		<u>(583,526)</u>	<u>(29,529,421)</u>
31.01	Provision for investments		
	Made during the year	1,275,327	-
	Recovery during the year	-	(410,009)
		<u>1,275,327</u>	<u>(410,009)</u>
31.02	Others		
	Provisions for legal charges	-	-
	Provisions for cheque dishonored & clearing charges	-	-
		<u>-</u>	<u>-</u>
32.00	Earnings per share		
a)	Earnings attributable to the ordinary shareholders(Taka)	55,813,073	61,413,479
b)	Number of ordinary shares outstanding during the year	117,031,200	106,392,000
c)	Weighted average number of ordinary shares outstanding during the year	117,031,200	117,031,200
d)	Basic earnings per share (a/c)	0.48	0.52
	Prior year Basic Earning Per Share calculation has been revised due to calculation of weighted average number of ordinary shares. Earnings per share (EPS) has been computed by dividing the net profit after tax (NPAT) by the weighted average number of ordinary shares outstanding as on 31st March 2020 as per BAS-33 nd "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.		



National Housing Finance and Investments Limited

Continuation Sheet

		March 31, 2020 Taka	March 31, 2019 Taka
33.00	Sanction and disbursement		
Sanction		919,545,000	1,144,770,060
Disbursement		470,512,188	706,074,816
Undisbursed		<u>449,032,812</u>	<u>438,695,244</u>
33.a	Contingent liabilities		
Government		-	-
Directors		-	-
Bank and other Financial Institution		-	-
Other		<u>449,032,812</u>	<u>438,695,244</u>
34.00	Net Asset Value (NAV) per Share		
Net Asset (Total assets less total liabilities) (A)		1,947,942,800	1,892,129,727
Total number of ordinary shares outstanding (B)		<u>117,031,200</u>	<u>117,031,200</u>
Net Asset Value (NAV) per share (A ÷ B)		<u>16.64</u>	<u>16.17</u>
35.00	Net Operating Cash Flow Per Share (NOCFPS)		
Net cash flow from operating activities (A)		(413,577,794)	(492,247,501)
Total number of ordinary shares outstanding (B)		<u>117,031,200</u>	<u>117,031,200</u>
Net operating cash flow from operating activities per share (A ÷ B)		<u>(3.53)</u>	<u>(4.21)</u>
36.00	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.			
37.00	Geographical area of operation		
Company's geographical area of operation was in Dhaka, Gazipur, Chattogram, Bogura, Rangpur, Feni and Rajshahi in the year 2020.			
38.00	Capital expenditure commitment		
There was neither any outstanding contract nor any Board authorization for capital expenditure as at March 31, 2020.			
39.00	Claims against the company not acknowledge as debt		
There is no claim at the Balance Sheet date, which has not been acknowledged by the Company.			
40.00	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

Fixed assets including premises, furniture and fixtures for 2020

(Annexure-A)

Particulars	Cost				Depreciation				Written down value	
	Balance as on 01.01.20	Disposed during the year	Addition during the year	Balance as on 31.03.20	Rate	Balance as on 01.01.20	Adjustments for disposal	Charged during the year	Balance as on 31.03.20	Written down value as on 31.12.19
Land & building	104,509,093	-	-	104,509,093	10.00%	29,749,842	-	238,481	29,988,323	74,520,770
Newly acquired Building	211,494,142	-	-	211,494,142	3.00%	18,420,276	-	1,280,879	19,701,155	191,792,987
Furniture	35,225,238	-	24,807	35,250,045	10.00%	13,266,203	-	509,591	13,775,794	21,474,251
Office equipment	35,138,706	-	998,928	36,137,634	20.00%	16,928,139	-	892,741	17,820,880	18,316,754
Motor vehicle	12,368,765	-	-	12,368,765	20.00%	6,783,598	-	279,258	7,062,856	5,305,909
Total:	398,735,944	-	1,023,735	399,759,679		85,148,058	-	3,200,950	88,349,008	311,410,671
										313,587,886

Figures in Taka

