



# National Housing Finance and Investments Limited

Balance Sheet (Unaudited)

As at June 30, 2020

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



## National Housing Finance and Investments Limited

Note

June 2020  
Taka

December 2019  
Taka

### 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                    33.00  
Undrawn formal standby facilities, credit lines and other

-	-
-	-
-	-
312,237,812	1,311,245,477
<u>312,237,812</u>	<u>1,311,245,477</u>
312,237,812	1,311,245,477
<u>312,237,812</u>	<u>1,311,245,477</u>

Total Off-Balance Sheet Items including contingent liabilities

Net Asset Value (NAV) per share

34.00

16.97

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

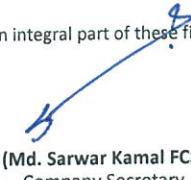
**Profit and Loss Account**  
For the half year ended June 30, 2020

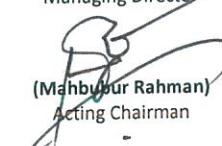
Unaudited

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

The accompanying notes form an integral part of these financial statements

  
**(Sayed Ahmed FCMA)**  
 Chief Financial Officer  
  
  
**(Md. Kabir Reza FCMA)**  
 Director

  
**(Md. Sarwar Kamal FCS)**  
 Company Secretary

  
**(Md. Khalilur Rahman)**  
 Managing Director  
  
  
**(Mahbubur Rahman)**  
 Acting Chairman



# National Housing Finance and Investments Limited

## Statement of Changes in Equity

For the half year ended June 30, 2020

*Figures in Taka*

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Retained Earnings	Total
<b>Balance as at June 30, 2019:</b>	<b>1,170,312,000</b>	<b>495,746,528</b>	-	<b>147,816,869</b>	<b>1,813,875,397</b>
Balance as at January 01, 2020	1,170,312,000	513,900,723	-	207,917,003	1,892,129,727
Changes in accounting policy	-	-	-	-	-
Restated balance	1,170,312,000	513,900,723	-	207,917,003	1,892,129,727
Surplus/deficit on account of revaluation of properties	-	-	-	-	-
Surplus/deficit on account of revaluation of Investments	-	-	-	-	-
Currency transaction differences	-	-	-	-	-
Net gain/loss not recognized in the income statement	-	-	-	-	-
Net profit for the year	-	-	-	93,605,828	93,605,828
Dividends	-	-	-	-	-
Issue of Bonus share	-	-	-	-	-
Transfer to statutory reserve	-	18,721,166	-	(18,721,166)	-
<b>Balance as at June 30, 2020</b>	<b>1,170,312,000</b>	<b>532,621,889</b>	-	<b>282,801,666</b>	<b>1,985,735,555</b>

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

(Sayed Ahmed FCMA)  
Chief Financial Officer

(Md. Kabir Reza FCMA)  
Director

(Md. Sarwar Kamal FCS)  
Company Secretary

(Md. Khalilur Rahman)  
Managing Director

(Mahbubur Rahman)  
Acting Chairman



# National Housing Finance and Investments Limited

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

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

(Sayed Ahmed FCMA)  
Chief Financial Officer

(Md. Kabir Reza FCMA)  
Director

(Md. Sarwar Kamal FCS)  
Company Secretary

(Mahbubur Rahman)  
Acting Chairman

(Md. Khalilur Rahman)  
Managing Director

# National Housing Finance and Investments Limited

Continuation Sheet

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

### 1.00 Company and its activities

#### 1.01 Legal status and nature of the company

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

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

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

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

#### 1.02 Principal Activities of NHFIL

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

#### 1.03 Basis of Reporting

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

These interim financial statements should be read in conjunction with the published financial statements for the year ended December 31, 2019, as they provide an update to previously reported information.

#### 1.04 Accounting policies and method of computations

Accounting policies and method of computations followed in preparing these financial statements are consistent with those used in the annual financial statements, prepared and published for the year ended December 31, 2019.

#### 1.05 Post Balance Sheet Events

All materials events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed in these financial statements.

#### 2.00 Earnings Per Share (EPS)

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

#### 3.00 Rounding off and rearrangement of figures

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

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

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



# National Housing Finance and Investments Limited

Continuation Sheet  
December 2019  
Taka

June 2020  
Taka

<b>4.00 Cash</b>		
<b>Cash in hand:</b>		
Local currency	79,523	48,259
Foreign currencies	-	-
	<b>79,523</b>	<b>48,259</b>
<b>Balance with Bangladesh Bank and its agent Bank:</b>		
Local currency	125,740,267	258,288,276
Foreign currencies	-	-
	<b>125,740,267</b>	<b>258,288,276</b>
	<b>125,819,790</b>	<b>258,336,535</b>

## 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	100,708,790	249,383,411
Actual reserve held	125,740,267	258,288,276
<b>Surplus/(deficit)</b>	<b>25,031,477</b>	<b>8,904,865</b>

### 4.01.02 Statutory Liquidity Reserve (SLR)

Required reserve	570,199,386	567,412,677
Actual reserve held (including CRR)	4,267,393,449	3,416,879,604
<b>Surplus/(deficit)</b>	<b>3,697,194,062</b>	<b>2,849,466,927</b>

## 5.00 Balance with banks and other financial institutions

### 5.01 In Bangladesh

On current accounts (note: 5.01.01)	8,245,083	11,107,041
On Short Term Deposit (STD) Accounts (note: 5.01.02)	842,681,717	442,231,448
On Fixed Deposit Account (note: 5.01.03)	2,709,345,000	3,080,000,000
	<b>3,560,271,800</b>	<b>3,533,338,489</b>
<b>Outside Bangladesh</b>		
	<b>3,560,271,800</b>	<b>3,533,338,489</b>

### 5.01.01 On Current Accounts

AB Bank Limited	184,465	184,465
Agrani Bank Limited	452,368	543,144
Bank Asia Limited	2,934,413	6,396,816
Janata Bank Limited	12,673	2,810
EXIM Bank Limited	909,024	822,508
National Bank Limited	3,617,399	2,508,081
Woori Bank Limited	24,955	24,955
Trust Bank Limited	12,290	12,290
Mercantile Bank Limited	97,496	611,972
	<b>8,245,083</b>	<b>11,107,041</b>



# National Housing Finance and Investments Limited

Continuation Sheet  
December 2019

## 5.01.02 On Short Term Deposit (STD) Accounts

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

## 5.01.03 On Fixed Deposit Account

	2,500,000,000	2,000,000,000
Dhaka Bank Limited	209,345,000	400,000,000
Exim Bank Limited	-	200,000,000
One Bank Limited	-	350,000,000
SBAC Bank Limited	-	30,000,000
Social Islami Bank Limited	-	100,000,000
Uttara Finance & Investments Limited	<b>2,709,345,000</b>	<b>3,080,000,000</b>

## 6.00 Money at call and on short notice

With Banking Companies

-	-
-	-



# National Housing Finance and Investments Limited

Continuation Sheet

June 2020  
Taka

December 2019  
Taka

## 7.00 Investments

Government securities  
Other investments (note: 7.01)

514,839,882	-
124,450,488	123,259,172
<b>639,290,370</b>	<b>123,259,172</b>

## 7.01 Other Investments

Preference Shares  
Ordinary Shares (note: 7.01.01)

10,000,000	10,000,000
114,450,488	113,259,172
<b>124,450,488</b>	<b>123,259,172</b>

### 7.01.01 Investment in ordinary shares

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

Opening Balance	46,477,230	22,345,618
Charge / (recovery) during the year	1,047,129	24,131,612
<b>Balance as on June 30, 2020</b>	<b>47,524,359</b>	<b>46,477,230</b>

## 8.00 Loans and advances

Mortgage loans  
Lease finance  
Term loans  
Small & Medium Enterprises Loan  
Loan Against Fixed Deposits  
Staff loan (note: 8.01)

12,874,742,542	12,516,487,107
76,880,384	77,627,236
179,922,741	218,745,701
646,034,215	646,525,688
18,413,334	14,381,287
20,764,362	21,109,547
<b>13,816,757,578</b>	<b>13,494,876,567</b>

## 8.01 Staff Loan

Personal loan  
Car loan

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



# National Housing Finance and Investments Limited

Continuation Sheet  
December 2019  
Taka

June 2020  
Taka

## 8.02 Particulars of Loans, Advances and Leases

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

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

Loans due by directors or officers of the bank or any of them either separately or jointly with any other persons

85,683,032

86,028,217

Loans due from companies or firms in which the directors or officers of the Company have interest as directors, partners or managing agents or, in case of private companies, as members

-

-

Maximum total amount of advance, including temporary advance made at any time during the year to directors or managers or officers of the Company or any of them either separately or jointly with any other person

-

-

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-8.02)

363,307,004

365,535,263

b) Loans written off

-

-

c) Realized from previous written off

(40,408,513)

(40,408,513)

d) Provision on bad loans, advances and leases

67,761,365

69,235,799

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

283,447,934

187,857,462

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

Opening balance

299,417,144

339,825,657

Amount written off during the year

-

-

Cumulative to date

299,417,144

339,825,657

Recovery from write-off

-

40,408,513

Written off loans for which law suit filed

299,417,144

299,417,144

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



# National Housing Finance and Investments Limited

Continuation Sheet

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

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

## 9.02 Accumulated depreciation

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

For details please refer to Annexure - A



# National Housing Finance and Investments Limited

Continuation Sheet  
December 2019  
Taka

June 2020  
Taka

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



# National Housing Finance and Investments Limited

Continuation Sheet  
December 2019  
Taka

June 2020  
Taka

## 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  
NCC Bank Limited  
Pubali Bank Limited  
Mutual Trust Bank Limited

66,411,504	80,890,698
99,734,916	46,261,207
-	243,711,239
-	100,073,611
300,000,000	-
223,842,811	199,970,584
664	160,858
689,989,895	671,068,198

###### Non-banking financial institution

-	-
689,989,895	671,068,198

#### Outside Bangladesh

##### Sub-total:

##### Term Loan :

###### Banking companies:

Agrani Bank Limited  
Woori Bank Limited  
Eastern Bank Limited

351,933,228	179,998,362
162,000,000	162,000,000
220,245,951	245,235,059
734,179,179	587,233,421
-	-

###### Non-banking financial institution

-	-
734,179,179	587,233,421

#### Outside Bangladesh

##### Sub-total:

##### Bangladesh Bank Loan:

SME loan  
HML Refinance Scheme  
Secured loan from others

##### Sub-total:

117,510,667	161,163,602
195,317,814	210,011,691
514,917,461	-
827,745,942	371,175,293

### Un-secured

#### Money at call and on short notice:

###### Banking companies:

Sonali Bank Limited

###### Non-banking financial institution

150,000,000	-
150,000,000	-
-	-
150,000,000	-

#### Outside Bangladesh

##### Sub-total:

##### Total:

150,000,000	-
2,401,915,015	1,629,476,912

## 13.00 Deposits and other accounts

### Bank Term deposits

### Customer deposits

### Other deposits (note: 13.01)

3,170,000,000	3,820,000,000
9,839,535,421	9,413,847,419
11,618,821	11,702,321
13,021,154,242	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

## 14.00 Other liabilities

Provision for loans, advances ,investments and others(note: 14.01 to 14.04)  
 Interest suspense (note: 14.05)  
 Provision for gratuity (note: 14.06)  
 Withholding tax payable  
 VAT & Excise duty payable  
 Provision for current tax (note: 14.07)  
 Provision for deferred tax (note: 14.09)  
 Interest payable (note: 14.11)  
 Accrued expenses (note: 14.10)  
 Unclaimed dividend (note: 14.12)  
 Accounts Payable  
 Sundry deposit  
 Sundry liabilities

	June 2020 Taka	December 2019 Taka
	274,208,852	272,777,135
	283,447,934	187,857,462
	-	-
	968,000	990,829
	136,011	729,603
	288,187,992	408,316,477
	14,979,945	13,508,087
	502,114,111	556,829,074
	287,500	287,500
	15,527,319	15,527,319
	5,383,468	5,333,355
	31,419,053	10,388,089
	-	-
	<b>1,416,660,184</b>	<b>1,472,544,931</b>

## 14.01 Specific Provision on Loans, Advances

Balance as at 1st January  
*Less:* Fully provided debt written off  
**Provision after written off**  
*Add:* Provision made during the year  
*Less:* Provision recovered  
**Net charge in the profit & loss account**  
*Add:* Recoveries of amounts previously written off  
*Less:* Written off of provision no longer required  
**Provisions held at 30th June**

87,076,146	84,521,396
-	-
87,076,146	84,521,396
-	12,673,571
(1,474,434)	(50,527,334)
(1,474,434)	(37,853,763)
-	40,408,513
<b>85,601,712</b>	<b>87,076,146</b>

## 14.02 General Provision on Loans, Advances and Leases

Balance as at 1st January  
*Add:* Provision made during the year  
*Less:* Provision recovered  
**Net charge in the profit & loss account**  
**Balance as at 30th June**

124,624,763	110,765,355
1,694,021	14,365,160
-	(505,752)
1,694,021	13,859,408
<b>126,318,784</b>	<b>124,624,763</b>

## 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 30th June**

46,477,231	22,345,618
1,047,129	24,131,612
-	-
1,047,129	24,131,612
<b>47,524,361</b>	<b>46,477,231</b>

## 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 30th June**

14,598,995	12,071,405
165,000	2,754,240
-	(226,650)
165,000	2,527,590
14,763,995	14,598,995
-	-
<b>14,763,995</b>	<b>14,598,995</b>



# National Housing Finance and Investments Limited

Continuation Sheet

## 14.05 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 30th June

### Write-off of Loans/Leases

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

(Figures in Taka)

Balance at 1st January	299,417,144	339,825,657
Net loans/leases written-off during the year	-	-
No. of agreements written-off	19	19
No. of clients written-off	16	16
Interest suspense against written-off loans/leases	-	-
Provision adjusted against written-off loans/leases	-	-
Recovery of loans/leases write-off loans/leases	-	40,408,513
<b>Balance of loans/leases written-off at 30th June 2020</b>	<b>299,417,144</b>	<b>299,417,144</b>

## 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 30th June

-	250,000	5,409,980
(250,000)	-	(5,409,980)
-	-	-
-	-	-

## 14.07 Provision for Current Tax

Balance as on 1st January

*Add:* Provision made during the year (note-14.07.01)

*Less:* Excess provision for the year 2017

*Less:* Adjustment of advance tax

Balance as at 30th June

408,316,477	420,337,010
51,175,379	154,156,617
-	(3,520,117)
(171,303,865)	(162,657,033)
<b>288,187,992</b>	<b>408,316,477</b>

### 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)

*Add/ (less):* Deferred tax

51,175,379	63,819,202
1,471,858	458,538
<b>52,647,237</b>	<b>64,277,740</b>

## 14.09 Deferred tax liability

Balance as at 1st January

Deferred tax income/(Expenses)

13,508,087	10,329,266
1,471,858	3,178,821
<b>14,979,945</b>	<b>13,508,087</b>

### 14.09.01 Calculation of deferred tax

Carrying amount of Fixed Assets (excluding land)

Tax base value of Fixed Assets

Taxable temporary difference

Applicable tax rate

Deferred tax assets on fixed assets

242,588,734	248,367,893
202,642,214	212,346,327
39,946,521	36,021,566
37.50%	37.50%
<b>14,979,945</b>	<b>13,508,087</b>



# National Housing Finance and Investments Limited

Continuation Sheet

	June 2020 Taka	December 2019 Taka	
<b>14.10 Accrued Expenses</b>			
Promotion and publicity	-	-	
Audit fees	287,500	287,500	
Sundry creditors	-	-	
	<b>287,500</b>	<b>287,500</b>	
<b>14.11 Interest payable</b>			
Opening balance	556,829,074	480,709,541	
Add: Interest charge during the year	656,031,688	1,604,764,186	
Less : Interest paid during the year	710,746,651	1,528,644,654	
	<b>502,114,111</b>	<b>556,829,074</b>	
<b>14.12 Unclaim dividend</b>			
Opening balance	15,527,319	14,290,267	
Add: Dividend declared	-	212,784,000	
Less : Adjustment for the year	-	211,546,948	
	<b>15,527,319</b>	<b>15,527,319</b>	
<b>15.00 Share Capital</b>			
<b>15.01 Authorized Capital:</b>			
200,000,000 ordinary shares of Tk.10 each	2,000,000,000	2,000,000,000	
<b>15.02 Issued, Subscribed and fully Paid-up Capital:</b>	<b>1,170,312,000</b>	<b>1,170,312,000</b>	
117,031,200 ordinary shares of Tk.10 each			
<b>% of holding:</b>	<b>% of holding</b>	<b>% of holding</b>	
Sponsors	70.13%	70.13%	
General public	29.87%	29.87%	
	<b>100.00%</b>	<b>100.00%</b>	
<b>Number of holding:</b>			
Sponsors	82,068,521	82,068,521	
General public	34,962,679	34,962,679	
	<b>117,031,200</b>	<b>117,031,200</b>	
<b>15.03 Classification of shareholders by holding as required by Regulation 37 of the Listing Regulations of Dhaka Stock Exchange Limited:</b>			
Number of shares	No of shareholders	No of shares	% of holding
Less than 500	2308	257,419	0.22%
501 to 5,000	1903	3,442,257	2.94%
5,001 to 10,000	326	2,320,396	1.98%
10,001 to 20,000	240	3,402,339	2.91%
20,001 to 30,000	70	1,742,082	1.49%
30,001 to 40,000	31	1,083,942	0.93%
40,001 to 50,000	20	926,922	0.79%
50,001 to 100,000	44	3,188,183	2.72%
100,001 to 1,000,000	51	11,565,506	9.88%
Above 1,000,000	22	89,102,154	76.14%
<b>Total:</b>	<b>5015</b>	<b>117,031,200</b>	<b>100.00%</b>

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



# National Housing Finance and Investments Limited

Continuation Sheet

June 2020 Taka	December 2019 Taka
-------------------	-----------------------

## 15.04 Capital Requirement

As per the Section 4(GHA) of the Financial Institutions Rule, 1994 and subsequently updated vide DFIM circular no. 05 dated July 24, 2011 of Bangladesh Bank, an NBFI requires to have Tk.100 crore as its minimum capital which shall be deemed to be adequate capital. When the core capital equals or exceeds its minimum capital then the capital shall be treated as adequate capital of NBFI. Core capital consists of paid-up capital, retained earnings, statutory reserve and balance of current year's profit but in case of total capital it includes core capital plus general provision on good loans/leases. Status of the capital has given below:

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

**Less:** Required minimum capital

**Surplus over minimum required capital**

1,985,735,555	1,892,129,727
(1,000,000,000)	(1,000,000,000)
<b>985,735,555</b>	<b>892,129,727</b>

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

**Add:** Provision on good loan/leases

**Total capital**

**Less:** Required minimum capital

1,985,735,555	1,892,129,727
126,318,784	124,624,763
<b>2,112,054,339</b>	<b>2,016,754,490</b>
(1,000,000,000)	(1,000,000,000)
<b>1,112,054,339</b>	<b>1,016,754,490</b>

## 16.00 Statutory reserve

Balance as at 1st January

Reserve made during the year (note-16.01)

**Balance as at 30th June**

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

## 16.01 Reserve made during the year \*

Net Profit/(loss) after taxation

Applicable Rate

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

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

## 17.00 Retained earnings

Balance as at 1st January

**Add:** Net profit after tax for the year

**Less:** Allocations:

Transferred to statutory reserve

Issue of Bonus Share

Dividend

**Balance as at 30th June**

207,917,003	231,254,982
93,605,828	236,807,527
<b>301,522,831</b>	<b>468,062,509</b>
(18,721,166)	(47,361,505)
-	(106,392,000)
-	(106,392,000)
<b>(18,721,166)</b>	<b>(260,145,505)</b>
<b>282,801,666</b>	<b>207,917,003</b>



# National Housing Finance and Investments Limited

Continuation Sheet

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



# National Housing Finance and Investments Limited

Continuation Sheet

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



# National Housing Finance and Investments Limited

Continuation Sheet

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



# National Housing Finance and Investments Limited

Continuation Sheet

		June 2020 Taka	June 2019 Taka
31.02	<b>Others</b>		
	Provisions for legal charges	165,000	-
	Provisions for cheque dishonored & clearing charges	-	-
		<u>165,000</u>	<u>-</u>
32.00	<b>Earnings per share</b>		
a)	Earnings attributable to the ordinary shareholders(Taka)	93,605,828	146,036,550
b)	Number of ordinary shares outstanding during the year	117,031,200	117,031,200
c)	Weighted average number of ordinary shares outstanding during the year	117,031,200	117,031,200
d)	Basic earnings per share (a/c) (restated)	0.80	1.25
	Prior year Basic Earning Per Share calculation has been revised due to calculation of weighted average number of ordinary shares. Earnings per share (EPS) has been computed by dividing the net profit after tax (NPAT) by the weighted average number of ordinary shares outstanding as on 30th June 2020 as per IAS-33" Earnings Per Share". No diluted EPS was required to be calculated for the year since there was no scope for dilution of shares during the year.		
33.00	<b>Sanction and disbursement</b>		
	Sanction	929,775,000	2,034,281,913
	Disbursement	617,537,188	1,371,145,617
	Undisbursed	<u>312,237,812</u>	<u>663,136,296</u>
33.01	<b>Contingent liabilities</b>		
	Government	-	-
	Directors	-	-
	Bank and other Financial Institution	-	-
	Other	<u>312,237,812</u>	<u>663,136,296</u>
34.00	<b>Net Asset Value (NAV) per Share</b>		
	Net Asset (Total assets less total liabilities) (A)	1,985,735,555	1,892,129,727
	Total number of ordinary shares outstanding (B)	117,031,200	117,031,200
	<b>Net Asset Value (NAV) per share (A ÷ B)</b>	<u>16.97</u>	<u>16.17</u>
34.01	<b>Net Operating Cash Flow Per Share (NOCFPS)</b>		
	Net cash flow from operating activities (A)	(360,801,229)	(2,108,501,020)
	Total number of ordinary shares outstanding (B)	117,031,200	117,031,200
	<b>Net operating cash flow from operating activities per share (A ÷ B)</b>	<u>(3.08)</u>	<u>(18.02)</u>
	*Improvement of cash inflow from operating activities for the half year ended 2020 was due to cash inflow from Loans and deposits from banks and other customers. Cash inflow from Loans and deposits from banks and other customers increased for the half year ended 2020 compare to the half year ended 2019. As a result, net operating cash flow per share (NOCFPS) at the half year ended of 30 June, 2020 Improved compare to half year ended 2019.		
35.00	<b>Company information</b>		
	Last year's figures and account heads have been rearranged to conform current year's presentation in accordance with the Bangladesh Bank DFIM Circular # 11 dated December 23, 2009.		
36.00	<b>Geographical area of operation</b>		
	Company's geographical area of operation was in Dhaka, Gazipur, Chattogram, Bogura, Rangpur, Feni and Rajshahi in the year 2020.		
37.00	<b>Capital expenditure commitment</b>		
	There was neither any outstanding contract nor any Board authorization for capital expenditure as at June 30, 2020.		



# National Housing Finance and Investments Limited

Continuation Sheet

June 2020
Taka

June 2019
Taka

**36.00**

**Subsequent events-disclosure under IAS 10: "events after the balance sheet date"**

\*\*\*Till to the date of authorized for issue of the Financial Statements of NHFIL, we observed the following known events which might have impact on revenue, profitability and cash flow:

**Fair value measurement :**

Due to significant changes in macro-economic assumptions as well as entity specific conditions from COVID-19, key estimates and variable previously used for fair value measurement of assets and liabilities. There may arise the requirements for further fair value measurements which might impact the assets and liability position of the company in this year.

**Loss on investment in shares :**

Due to significant changes in macro-economic assumptions as well as entity specific conditions from COVID-19, there is a reduction in share price causing the total unrealized loss at 47,524,359 increased by the amount of BDT 1,047,129 during the half year. It might reduce more in the following year. It will affect note no-31.01 to the financial Statements in this year.

**Interest income :**

The government has been trying to set a uniform deposit rate at 6.0 per cent to make a 9.0 per cent lending rate for last one year till 29th February, 2020 in the month of February by Bangladesh Bank. Income from investment will get affected in the future as well. It might put an impact on note-19 to the Financial Statements in this year.

**Government stimulus package :**

The Government of Bangladesh has announced a number of economic stimulus packages for affected businesses. However, so far all these packages are effectively loan arrangement with easier repayment option and at reduced borrowing rate to be disbursed by Banks and NBFIs. Therefore, further scrutiny of these incentives are required along with other existing regulatory frameworks, before an assessment can be made whether such incentive would fall under 'IAS 20: Accounting for Government Grants and Disclosure of Government Assistance'. Since any impact of Government Stimulus packages would take place only after 1 April 2020 which will affect the financial statements in this year.

**37.00**

**Claims against the company not acknowledge as debt**

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

**38.00**

**Credit facility availed**

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

**39.00**

Previous year's figures have been rearranged where necessary to conform to current year's presentation. Figures have been rounded nearest Taka.



# National Housing Finance and Investments Limited

Continuation Sheet

Particulars	Cost			Depreciation				Written down value as on 30.06.20		Written down value as on 31.12.19
	Balance as on 01.01.20	Disposed during the year	Balance as on 30.06.20	Rate	Balance as on 01.01.20	Adjustments for disposal	Charged during the year	Balance as on 30.06.20		
Land & building	104,509,093	-	104,509,093	10.00%	29,749,842	-	476,963	30,226,805	74,282,288	74,759,251
Newly acquired Building	211,494,142	-	211,494,142	3.00%	18,420,276	-	2,896,108	21,316,384	190,177,758	193,073,866
Furniture	35,225,238	-	24,807	35,250,045	10.00%	13,266,203	-	1,099,193	14,365,396	20,884,649
Office equipment	35,138,706	-	1,164,303	36,303,009	20.00%	16,928,139	-	1,937,489	18,865,628	17,437,381
Motor vehicle	12,368,765	-	-	12,368,765	20.00%	6,783,598	-	558,516	7,342,114	5,026,651
<b>Total:</b>	<b>398,735,944</b>	<b>-</b>	<b>1,189,110</b>	<b>399,925,054</b>		<b>85,148,058</b>	<b>-</b>	<b>6,968,269</b>	<b>92,116,327</b>	<b>313,587,886</b>

Figures in Taka



# National Housing Finance and Investments Limited

Continuation Sheet

## (ANNEXURE-B)

SL No	Nature of Departure	Title of IAS/IFRS	Treatment of IAS/IFRS	Treatment Adopted as per Bangladesh Bank	Financial or Presentation Effect of the Departure
1	Presentation and disclosure of Financial Statements and Financial Instruments	IAS 1 "Presentation of Financial Statements"	Other Comprehensive Income (OCI) is a financial component of financial statements or the elements of OCI are to be included in a single other comprehensive income statements.	Bangladesh Bank has issued templates for financial statements vides DFIM Circular No. 11, dated 23 December 2009 which will strictly be followed by all banks and NBFIs.	Financial Statements for the half year ended on 30 June, 2020 and corresponding period of 2018 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank.
		IFRS 9 "Financial Instruments" & IFRS 7 "Financial Instruments Disclosed"	IAS 1 requires separate line item for intangible assets on the face of statement of financial position.	The templates of financial statements issued by Bangladesh Bank do not include Other Comprehensive Income (OCI) nor are the elements of Other Comprehensive Income allowed to include in a Single Comprehensive Income Statement.	
2	Measurement provision for Home Leases and advances (financial assets measured at amortized cost)	IFRS 9 "Financial Instruments"	An entity shall assess at the end of each reporting period whether there is objective evidence that a financial asset or group of financial assets measured at amortized cost is impaired.	As per FID circular No. 08, dated 03 August 2002, FID circular No. 03, dated 03 May 2006 and FID circular No. 03, dated 29 April 2013, a general loans and advances, which includes BDT 173.84 million at provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans and Special Mentioned Accounts (SMA)) has to be maintained irrespective of objective evidence of impairment on lease, loans and advances.	In the Financial Statements, an amount of BDT 0.22 million has been charged as provision for leases, which includes BDT 173.84 million at provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans and Special Mentioned Accounts (SMA)) has to be maintained irrespective of objective evidence of impairment on lease, loans and advances.

If any such evidence exists, expected credit losses are required to be measured through a loss allowance at an amount equal to:

- the 12-month expected credit losses (expected credit losses that result from those default events on the financial instrument that are possible within 12 months after the reporting date); or



# National Housing Finance and Investments Limited

Continuation Sheet

	b) full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).	Investment in shares falls either under at "fair value through profit/loss (FVTPL)" or "fair value through other comprehensive income (FVTOCI)" where any change in the fair value price and as per book value of last profit or loss, and any change in fair value in case of FVTOCI is taken to other of investment; however, in case of any unrealized comprehensive income.	As per FID circular No. 08, dated 03 August 2002 investments in quoted shares and unquoted shares are revalued at the year end at market price in case of FVTPL at the year-end is taken to balance sheet respectively. Provision should be made for any loss arising from diminution in value of investments are recognized at cost only.	During this period, total market value of NHFIL is less than the cost price. As on 30 June, 2020 there was BDT 402 million gross loss on on investment by NHFIL Finance Limited in marketable securities.
3	Valuation of Investments in quoted shares and unquoted shares	Financial "Financial Instruments"	At the period end, in the Financial statements interest suspense account has increased to BDT 283.45 million from BDT 187.86 million resulting in increase of BDT 95.59 million of interest suspense. This amount has been shown in other liabilities in note 10.03 (a)	At the period end, in the Financial statements interest suspense account has increased to BDT 283.45 million from BDT 187.86 million resulting in increase of BDT 95.59 million of interest suspense. This amount has been shown in other liabilities in note 10.03 (a)
4	Recognition of interest income for SMA classified lease, loans and advances	"Financial Instruments"	Interest income from financial assets measured at amortized cost is recognized through effective interest rate method over the term of the investment. Once a financial asset is impaired, interest income from such investments are not investment income is recognized in profit and loss account on the same basis based on revised carrying amount.	Interest income from financial assets measured at amortized cost is recognized through effective interest rate method over the term of the investment. Once a financial asset is impaired, interest income from such investments are not investment income is recognized in profit and loss account on the same basis based on revised carrying amount.
5	Measurement of deferred tax asset	IAS 12 "Income Tax"	A deferred tax asset shall be recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized.	As per DFIM circular No. 7, dated 31 July 2011, no deferred tax asset can be recognized for any deductible temporary difference against the provision for lease, loans and advances.
6	Presentation of cash and cash equivalent	IAS 7 "Statement of Cash Flows"	Cash equivalent are short term, highly liquid investments that are readily convertible to known amounts of cash and only include those investments which are for a short tenure like: 3 months or less period.	Bangladesh Bank has issued templates for financial statements vide DFIM Circular No. 11, and corresponding period of 2019 have been followed by all banks and NBFI's.
	Preparation of Statement of Cash Flows	IAS 7 "Statement of Cash Flows"	In the light of above, balance with Bangladesh Bank and fixed term deposits should be treated as investment asset rather than cash equivalent as it is illiquid asset and not available for use in day to day operations.	The templates of financial statements provided detail presentation for statement of cash flows.
7			The Cash flow statement can be prepared using either the direct method or the indirect method. The presentation is selected to present these cash flows in a manner that is most appropriate for the business or industry. The method selected is applied consistently.	As per DFIM Circular No. 11, dated 23 December 2009, Cash flow statement has ended 2020 and corresponding period of 2019 have been prepared as per guideline (DFIM Circular No. 11 dated 23 December 2009) of Bangladesh Bank.

# National Housing Finance and Investments Limited

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

Continual Improvement  
Corporate Social Responsibility  
Dhaka

Deputy Governor  
National Housing Finance and Investments Limited

Deputy Governor  
National Housing Finance and Investments Limited

# National Housing Finance and Investments Limited

Continuation Sheet

		We present intangible asset in the balance sheet as part of fixed assets and provide details in annexure-A as separate line item.	There is no financial impact for this departure in the financial statements.
13	Disclosure presentation of profit	There is no requirement to show appropriation of profit in the face of statement of comprehensive income.	As per DFIM circular no 11, dated December 2009, an appropriation of profit should be disclosed in the face of profit and loss account
	N/A		There is no financial impact for this departure in the financial statements.

