



NATIONAL HOUSING FINANCE AND INVESTMENTS LIMITED

Balance Sheet
As at June 30, 2015
(Provisional & Un-audited)

	June 30, 2015 Taka	December 31, 2014 Taka
Property and Assets		
Cash:		
In hand (including foreign currencies)	43,212	37,313
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	90,640,912	86,330,630
	90,684,124	86,367,943
Balance with banks and other financial institutions:		
In Bangladesh	770,513,798	1,026,935,969
Outside Bangladesh	-	-
	770,513,798	1,026,935,969
Money at call and on short notice	-	-
Investments:		
Government securities	-	-
Others	71,312,082	20,807,259
	71,312,082	20,807,259
Loans, advances and leases:		
Loans, cash credits, overdrafts etc.	6,460,061,083	5,546,789,061
Bills purchased and discounted	-	-
	6,460,061,083	5,546,789,061
Fixed assets including premises, furniture and fixtures	29,930,859	30,438,377
Other assets	233,754,834	145,774,554
Non-financial institution assets	-	-
Total Assets	7,656,256,780	6,857,113,164
Liabilities and capital		
Liabilities:		
Borrowing from banks, other financial institutions and agents	890,097,851	967,205,103
Deposits and other accounts:		
Current deposits and other accounts etc.	-	-
Bills payable	-	-
Savings bank deposits	-	-
Fixed deposits	4,624,067,204	3,791,067,944
Bearer certificate of deposits	-	-
Other deposits	33,749,250	35,361,043
	4,657,816,453	3,826,428,987
Other liabilities	646,343,861	560,793,987
Total Liabilities	6,194,258,165	5,354,428,077
Capital/Shareholders' equity:		
Paid up capital	1,063,920,000	1,063,920,000
Statutory reserve	289,189,412	265,409,106
Retained earnings	108,889,203	173,355,981
Total Shareholders' equity	1,461,998,615	1,502,685,087
Total liabilities and Shareholders' equity	7,656,256,780	6,857,113,164

Off-Balance Sheet Items**Contingent Liabilities:**

Acceptances and endorsements
Letters of Guarantee
Irrevocable letters of credit
Bills for collection
Tax liability
Other contingent liabilities

-	-
-	-
-	-
-	-
-	-
-	-
-	3,269,831
-	3,269,831

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

-	-
-	-
-	-
-	-
278,382,158	390,156,970
278,382,158	390,156,970

Undrawn formal standby facilities, credit lines and other commitments

Total Off-Balance Sheet Items including contingent liabilities

-	-
278,382,158	393,426,801

Sd/-

(Sayed Ahmed, FCMA)
Chief Financial Officer

Sd/-

(Md. Sarwar Kamal ACS)
Company Secretary

Sd/-

(Md. Khalilur Rahman)
Managing Director

Sd/-

(Md. Kabir Reza FCMA)
Director

Sd/-

(Latifur Rahman)
Chairman

NATIONAL HOUSING FINANCE AND INVESTMENTS LIMITED

Profit and Loss Account
For the half year ended June 30, 2015
Provisional & Un-audited

	January 01 to June 30, 2015 Taka	January 01 to June 30, 2014 Taka	April 01 to June 30, 2015 Taka	April 01 to June 30, 2014 Taka
Interest Income	488,010,060	424,531,306	263,732,228	216,194,899
Interest paid on deposits, borrowings etc.	237,031,325	234,754,019	122,124,938	115,807,578
Net interest income	250,978,735	189,777,287	141,607,290	100,387,320
Income from investment	3,496,732	(364,233)	2,282,596	1,301,252
Commission, exchange and brokerage	21,900	29,250	9,900	12,750
Other operating income	17,641,016	10,624,328	7,549,869	4,631,995
	21,159,648	10,289,344	9,842,365	5,945,997
Total operating income (A)	272,138,383	200,066,631	151,449,655	106,333,318
Salaries and allowances	22,156,755	22,790,304	10,505,522	12,022,377
Rent, taxes, insurance, electricity etc.	3,488,358	2,906,001	1,774,014	1,537,139
Legal expenses	524,127	1,061,654	41,377	180,250
Postage, stamps, telecommunication etc.	1,162,731	1,143,517	359,233	581,664
Stationery, printing, advertisement etc.	1,581,417	2,647,852	1,106,141	1,810,928
Managing Director's salary & fees	1,694,144	2,880,000	984,108	1,590,000
Directors' fees and expenses	505,000	465,000	290,000	310,000
Auditors' fees	-	-	-	-
Charges on loan losses	-	-	-	-
Depreciation on and repairs to institution's assets	1,987,023	2,424,034	1,021,936	1,305,965
Other expenses	5,519,501	4,124,562	2,965,941	2,419,510
Total operating expenses (B)	38,619,056	40,442,924	19,048,272	21,757,833
Profit before provisions (C=A-B)	233,519,328	159,623,707	132,401,382	84,575,485
Provisions for				
Loans, advances and leases	25,927,800	11,822,259	2,391,794	9,327,417
Diminution in value of investments	526,934	(704,326)	(784,318)	2,957,512
Others	(227,448)	-	(431,263)	-
Total provisions (D)	26,227,286	11,117,933	1,176,213	12,284,929
Total profit before taxation (E=C-D)	207,292,042	148,505,774	131,225,169	72,290,556
Provisions for taxation (F)	(88,390,514)	(48,778,017)	(47,417,970)	(34,245,732)
Net profit after taxation (E-F)	118,901,528	99,727,757	83,807,199	38,044,824
Appropriations:				
Statutory reserve	23,780,306	19,945,551	16,761,440	6,371,275
General reserve	-	-	-	-
Proposed dividend	-	-	-	-
	23,780,306	19,945,551	16,761,440	6,371,275
Retained surplus	95,121,222	79,782,206	67,045,759	31,673,549
Earnings per share	1.12	0.94	0.79	0.36

(Sayed Ahmed, FCMA)
Chief Financial Officer

Sd/-
(Md. Sarwar Kamal ACS)
Company Secretary

Sd/-
(Md. Khalilur Rahman)
Managing Director

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(Md. Kabir Reza FCMA)
Director

Sd/-
(Latifur Rahman)
Chairman

NATIONAL HOUSING FINANCE AND INVESTMENTS LIMITED

Cash Flow Statement For the half year ended June 30, 2015 Provisional & Un-audited

	January 01 to June 30, 2015 Taka	January 01 to June 30, 2014 Taka
A. Cash flows from operating activities		
Interest receipts in cash	493,745,292	460,252,250
Interest payments	(265,170,070)	(262,763,197)
Dividend receipts	1,776,433	723,000
Fees and commissions receipts in cash	21,900	29,250
Recoveries on loans previously written off	-	-
Cash payments to employees	(23,850,899)	(25,670,304)
Cash payments to suppliers	(2,956,524)	(4,088,807)
Income taxes paid	(86,034,410)	(43,859,456)
Cash receipts from other operating activities	19,361,315	9,537,094
Cash payments for other operating activities	(10,209,486)	(8,729,717)
Cash generated from operating activities before changes in operating assets and liabilities	126,683,552	125,430,113
Increase/(decrease) in operating assets and liabilities:		
Statutory deposits	-	-
Purchase/sale of trading securities	-	-
Loans, advances and leases to the client	(913,272,022)	(498,672,398)
Other assets	(7,681,102)	55,044,559
Term deposits	832,999,260	53,437,891
Other deposits	(1,611,793)	(327,022)
Trading liabilities	-	-
Other liabilities	(756,680)	22,482,678
	(90,322,337)	(368,034,292)
Net cash flow from operating activities	36,361,214	(242,604,179)
B. Cash flows from investing activities		
Proceeds from sale of securities	(504,822)	(17,301,649)
Payments for purchase of securities	(50,000,000)	-
Purchase /sale of property, plant & equipment	(1,267,129)	(1,086,970)
Purchase /sale of subsidiary	-	-
Net cash flow from investing activities	(51,771,951)	(18,388,619)
C. Cash flows from financing activities		
Receipts from issue of loan capital & debt securities	-	-
Payments for redemption of loan capital & debt securities	-	-
Receipt from Issue of ordinary shares	-	-
Loan from banks	(77,107,252)	(83,495,741)
Dividend for the year 2014 & 2013	(159,588,000)	(132,989,843)
Net cash flow from financing activities	(236,695,252)	(216,485,584)
D. Net increase/(decrease) in cash and bank balances	(252,105,990)	(477,478,383)
E. Effects of exchange rate changes on cash and cash equivalent	-	-
F. Cash and bank balances at beginning of the period	1,113,303,912	1,178,385,405
G. Cash and bank balance at closing of the period (D+E+F)	861,197,922	700,907,022
Cash and bank balances at end of the period:		
Cash in hand (including foreign currencies)	43,212	64,931
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	90,640,912	71,503,458
Balance with banks and other financial institutions	770,513,798	629,338,634
Money at call and on short notice	-	-
	861,197,922	700,907,022

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Chief Financial Officer

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(Latifur Rahman)
Chairman

NATIONAL HOUSING FINANCE AND INVESTMENTS LIMITED

Statement of Changes in Equity
For the half year ended June 30, 2015
Provisional & Un-audited

Figures in Taka

Particulars	Paid-up Capital	Statutory Reserve	General Reserve	Retained Earnings	Total
Balance as at June 30, 2014:	1,063,920,000	243,435,138	-	85,460,109	1,392,815,247
As at January 01, 2015	1,063,920,000	265,409,106	-	173,355,981	1,502,685,087
Changes in accounting policy	-	-	-	-	-
Restated balance	1,063,920,000	265,409,106	-	173,355,981	1,502,685,087
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 period	-	-	-	118,901,528	118,901,528
Dividend	-	-	-	(159,588,000)	(159,588,000)
Transfer to statutory reserve	-	23,780,306	-	(23,780,306)	-
Balance as at June 30, 2015:	1,063,920,000	289,189,412	-	108,889,203	1,461,998,615

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 Managing Director

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 Director

Sd/-
(Latifur Rahman)
 Chairman

Selected Explanatory Notes

Reporting

This half yearly 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, 2014, as they provide an update to previously reported information.

Legal Framework

National Housing Finance and Investments Limited is one of the Leading Non Banking Financial Institutions, known of its diversified financial services. The company was incorporated in the year 1998 as a Public Limited Company under the Companies Act, 1994 and licensed by Bangladesh Bank under the Financial Institutions Act, 1993.

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, 2014.

Earnings Per Share (EPS)

Earnings Per Share has been calculated based on number of shares outstanding for the period ended June 30, 2015 and profit for the same period. The number of shares outstanding for the period was 106.392 million. Earnings per shares for the preceding half year of 2014 has also been calculated based on 106.392 million shares.

Subsequent events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

General

The half yearly financial statements for the period ended June 30, 2015 are un-audited. The comparative figures have been restated and rearranged whenever considered necessary to ensure comparability with the current financial statements.

Reclassifications

To facilitate comparison, certain relevant balances pertaining to the previous period have been rearranged/restated/reclassified, whenever considered necessary, to conform to current period's presentation.

Copies of the half-yearly report

The Company will send its half-yearly report to the shareholders as per rule 13 of Securities and Exchange Rule 1987 and will make copies available from the registered office of the company at National Plaza (7th & 8th floor), 109, Bir Uttam, C.R Datta Road, Dhaka-1205.