

**AUDITOR'S REPORT
&
AUDITED FINANCIAL STATEMENTS
OF
NATIONAL HOUSING FINANCE PLC
FOR THE YEAR ENDED
31 DECEMBER 2024**



**Independent Auditor's Report
To the Shareholders of
National Housing Finance PLC
Report on the Audit of Financial Statements**

Opinion

We have audited the financial statements of National Housing Finance PLC which comprise the statement of financial position as at 31 December 2024 and the statement of profit and loss and other comprehensive income, the statement of changes in Shareholders' equity and the statement of cash flow statement for the year then ended, and notes to the financial statements including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of financial position of National Housing Finance PLC as at 31 December 2024 and of its financial performance for the year then ended in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRSs) and comply with the Finance Company Act, 2023, the Rules and Regulations issued by Bangladesh Bank, the Companies Act, 1994 and other applicable Laws and Regulations.

Basis for Opinion

We conducted our audit in accordance with the International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and Bangladesh Bank, and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) By Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For the matter below our description of how audit addressed the matter is provided in that context.

We have fulfilled the responsibilities described in the auditor's responsibilities for the audit of the financial statements of our report, including in relation to these matters.

Description of key matters	Our response to key audit matters
Measurement of provision for loans, advances, and leases	
The process for estimating the provision for loans, advances and leases portfolio associated with credit risk is significant and complex. For the individual analysis for large exposure, provision calculation considers the estimates of future business performance and the market value of collateral provided for credit transactions. For the collective analysis of exposure on portfolio basis, provision calculation and reporting are manually processed that deals with voluminous, databases, assumptions,	We tested the design and operating effectiveness of key controls focusing on the following: <ul style="list-style-type: none"> ➤ Tested the Credit appraisal, loan disbursement procedures, monitoring and provisioning process. ➤ Identification of loss events, including early warning and default warning indicators. ➤ Reviewed quarterly Classification of Loans (CL); Our substantive procedures in relation to the provision for loans and advances portfolio comprised the following. <ul style="list-style-type: none"> ➤ Reviewed the adequacy of the general and specific provisions in line with related Bangladesh Bank guidelines.



Description of key matters	Our response to key audit matters
<p>and estimates.</p> <p>At year end 2024 the reported total gross loans and advanced amounting to BDT 13,912,106,800 (2023: amounting to BDT 1,432,881,2414) and provision for loans and advances maintained was BDT 126,279,498. (2023: amounting to BDT 175,540,086).</p>	<ul style="list-style-type: none"> ➤ Assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information. ➤ Assessed the appropriateness and presentation of disclosures against relevant accounting standards and Bangladesh Bank guidelines. ➤ Finally compared the amount of loan provision and loan classification disclosed in the financial statements with the quick summary report prepared by Bangladesh Bank.
See note no 8 & 14.02 to the financial statements	
Legal and regulatory matters	
<p>We focused on this area because the company operates in a legal and regulatory environment that is exposed to significant litigation and similar risks arising from disputes and regulatory proceeding such matters are subject to many uncertainties and the outcome may be difficult to predict.</p> <p>These uncertainties inherently affect the amount and timing of potential outflows with respect to the provisions which have been established and others contingent liabilities.</p> <p>Overall, the legal provisions represent the company's best estimate for existing legal matters that have a probable and estimable impact on the company's financial position.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the company's key controls over the legal provision and contingencies process.</p> <p>We enquired to those charged with governance to obtain their view on the status of all significant litigation and regulatory matters.</p> <p>We assessed the methodologies on which the provision amounts are based, recalculated the provisions, and tested the completeness and accuracy of the underlying information.</p> <p>We also assessed the company's provisions and contingent liabilities disclosure.</p>
IT systems and controls	
<p>Our audit procedures have a focus on IT systems and controls due to the pervasive nature and complexity of the IT environment; the large volume of transactions processed in numerous locations daily and the reliance on automated and IT dependent manual controls.</p>	<p>We tested the design and operating effectiveness of the Company's IT access controls over the information systems that are critical to financial reporting. We tested IT general controls (logical access, changes management and aspects of IT operational controls). This included testing that requests for access to systems were appropriately reviewed and authorized. We tested the Company's periodic review of access rights and reviewed requests of changes to systems for appropriate approval and authorization. We considered the control environment relating to various interfaces, configuration and other application layer controls identified as key to our audit.</p>

Other Matter

The financial statements of the company for the year ended 31 December 2023 were audited by Mahfel Huq & Co., Chartered Accountants who expressed an unmodified opinion on those statements on 31 July 2024.





Reporting on other information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, on the other information obtained prior to the date of this audit report, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs as explained in note 2, and for such internal control as management determines is necessary to enable the preparation of consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing these financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and their reasonableness of accounting estimates and related disclosures made by management.





- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision, and performance of the group audit. We remain solely responsible for our audit opinion.

We also provide those charged with governance with a statement that we have completed with relevant ethical requirements regarding independence and to communicate with them all relationships and matters that may reasonably be thought to bear on our independence and where applicable related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statement of our current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, the Securities and Exchange Rules 1987, the Finance Company Act, 2023 and the rules and regulations issued by Bangladesh Bank, we also report that:

- a) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- b) In our opinion, proper books of account as required by law have been kept by the Company as far as it appeared from our examination of those books;
- c) The consolidated balance sheet, consolidated profit and loss account, consolidated cash flow statement, consolidated statement of changes in shareholders' equity and together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- d) The expenditures incurred were for the purpose of the Company's business for the year;
- e) The financial statement of the Company has been drawn up in conformity with the Finance Company Act, 2023 except the liquidity statement and in accordance with the accounting rules and regulations which were issued by Bangladesh Bank to the extent applicable to the Company;
- f) Adequate provisions have been made for loans, advances, leases, investment and other assets which are, in our opinion, doubtful of recovery and Bangladesh Bank's instructions in this regard have been followed properly;





- g) The financial statements of the Company conform to the prescribed standards set in the accounting regulations which were issued by Bangladesh Bank after consultation with the professional accounting bodies of Bangladesh;
- h) The records and statements which were submitted by the branches have been properly maintained and recorded in the financial statements;
- i) Statements sent to Bangladesh Bank have been checked on sample basis and no inaccuracy has come to our attention;
- j) Nothing has come to our attention that the Company has adopted any unethical means i.e., 'window dressing' to inflate the profit and mismatch between the maturity of assets and liabilities;
- k) Proper measures have been taken to eliminate the irregularities mentioned in the inspection report of Bangladesh Bank and the instructions which were issued by Bangladesh Bank and other regulatory authorities have been complied properly as disclosed to us by management;
- l) Based on our work as mentioned above under the auditor's responsibility section, the internal control and the compliance of the Company is satisfactory, and effective measures have been taken to prevent possible material fraud, forgery and internal policies are being followed appropriately;
- m) We have reviewed over 80% of the risk weighted assets of the Company and we have spent around 1380 person hours for the audit of the books and accounts of the Company;
- n) The Company has complied with relevant instructions which were issued by Bangladesh Bank relevant to classification, provisioning, and calculation of interest suspense;
- o) the Company has complied with Finance Company Act, 2023 in preparing these financial statements; and
- p) All other issues which in our opinion are important for the stakeholders of the Company have been adequately disclosed in the audit report.

Place: Dhaka
Dated: June 29, 2025

Harun-Ur-Rashid FCA
Managing Partner, Enrolment No:312
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants
DVC No.: 2506300312AS726726





NATIONAL HOUSING FINANCE PLC
Statement of Financial Position
As at December 31, 2024

Particulars	Note	Amount in Taka	
		2024	2023
Property and Assets			
Cash:	4.00		
In hand (including foreign currencies)		35,951	34,709
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)		195,359,894	184,825,728
		195,395,845	184,860,437
Balance with banks and other financial institutions:	5.00		
In Bangladesh		1,263,175,899	3,853,644,896
Outside Bangladesh		-	-
		1,263,175,899	3,853,644,896
Money at call and on short notice	6.00	-	-
Investments:	7.00		
Government		1,190,313,152	899,845,052
Others		538,644,847	533,356,558
		1,728,957,998	1,433,201,610
Loans and advances:	8.00		
Loans, cash credits, overdrafts etc.		13,912,106,800	14,328,812,414
Bills purchased and discounted		-	-
		13,912,106,800	14,328,812,414
Fixed assets including premises, furniture and fixtures	9.00	272,012,625	285,371,376
Other assets	10.00	441,900,185	459,936,545
Non-banking assets	11.00	-	-
Total Assets		17,813,549,353	20,545,827,278
Liabilities and capital			
Liabilities:			
Borrowing from other banks, financial institutions and agents	12.00	2,074,795,568	1,703,568,057
Deposits and other accounts:	13.00		
Current accounts and other accounts etc.		-	-
Bills payable		-	-
Savings bank deposits		220,000,000	3,370,000,000
Fixed deposits		11,658,859,184	11,726,192,883
Bearer certificate of deposits		-	-
Other deposits		2,467,438	2,700,128
		11,881,326,622	15,098,893,011
Other liabilities	14.00	1,756,611,818	1,528,452,336
Total Liabilities		15,712,734,008	18,330,913,404
Capital/Shareholders' equity:			
Paid up capital	15.02	1,170,312,000	1,170,312,000
Statutory reserve	16.00	707,778,407	707,191,873
Retained earnings	17.00	222,724,937	337,410,001
Other reserves		-	-
Total Shareholders' equity		2,100,815,344	2,214,913,874
Total liabilities and Shareholders' equity		17,813,549,353	20,545,827,278







Zoha Zaman Kabir Rashid & Co.
Chartered Accountants

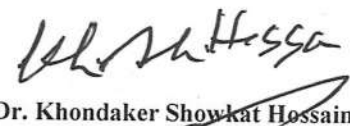
Particulars	Note	Amount in Taka	
		2024	2023
Off-Balance Sheet Items			
Contingent Liabilities:			
Acceptances and endorsements		-	-
Letters of guarantee		-	-
Irrevocable letters of credit		-	-
Bills for collection		-	-
Other contingent liabilities		-	-
Other Commitments:			
Documentary credits and short term trade related transactions		-	-
Forward assets purchased and forward deposits placed		-	-
Undrawn note issuance and revolving underwriting facilities		-	-
Un-disbursed contracted loans and leases	41.00	583,449,383	398,935,011
Undrawn formal standby facilities, credit lines and other commitments		-	-
Total Off-Balance Sheet Items including contingent liabilities		583,449,383	398,935,011
Net Asset Value (NAV) per share	42.00	17.95	18.93

Annexed notes form an integral part of these financial statements



Mohammad Shamsul Islam
Managing Director


Mahmuda Begum
Independent Director


A.K.M. Moinuddin, FCA
Director


Dr. Khondaker Showkat Hossain
Chairman

Signed as per our report on same date


Harun-Ur-Rashid FCA
Managing Partner, Enrolment No.312
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants
DVC No.: 2506300312AS726726

Place: Dhaka
Dated: 29 June 2025




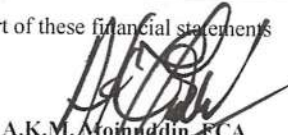
NATIONAL HOUSING FINANCE PLC
Statement of Profit or Loss and other Comprehensive Income
For the year ended December 31, 2024


Particulars	Note	Amount in Taka	
		2024	2023
Interest Income	19.00	1,893,562,084	1,454,168,287
Interest paid on deposits, borrowings etc.	20.00	1,504,232,892	1,056,986,612
Net interest income		389,329,192	397,181,676
Investment Income	21.00	123,387,539	77,297,714
Commission, exchange and brokerage	22.00	2,000	1,000.00
Other operating income	23.00	11,578,667	10,080,435
		134,968,206	87,379,149
Total operating income		524,297,399	484,560,824
Salaries and allowances	24.02	158,175,642	155,435,959
Rent, taxes, insurance, electricity etc.	24.03	19,668,604	17,485,300
Legal expenses	24.04	-	-
Postage, stamps, telecommunication etc.	25.00	2,100,784	2,833,308
Stationery, printing, advertisement etc.	26.00	10,062,418	9,980,236
Managing Director's salary and fees	27.00	6,486,807	6,680,000
Directors' fees and expenses	24.01	1,058,200	1,408,000
Auditors' fees	28.00	345,000	345,000
Charges on loan losses		-	-
Depreciation and repairs to assets	29.00	15,857,902	16,156,957
Other expenses	30.00	18,846,734	19,586,967
Total operating expenses		232,602,091	229,911,727
Profit/ (Loss) before provisions		291,695,308	254,649,097
Provisions for			
Loans, advances and leases	31.00	219,390,615	112,376,858
Diminution in value of investments	31.01	22,489,712	(5,414,505)
Others	31.02	5,960,800	12,262,554
Total provisions		247,841,127	119,224,907
Total profit/(loss) before taxation		43,854,181	135,424,190
Provisions for taxation			
Current	14.08	(30,697,133)	(45,018,175)
Deffered	10.03	(10,224,378)	30,227,562
		(40,921,510)	(14,790,613)
Net Profit/(loss) after taxation		2,932,670	120,633,577
Appropriations:			
Statutory reserve	16.00	586,534	24,126,715
General reserve		-	-
Dividend etc.		-	-
		586,534	24,126,715
Retained surplus		2,346,136	96,506,862
Earnings per share	32	0.03	1.03

Annexed notes form an integral part of these financial statements



Mohammad Shamsul Islam
Managing Director


Mahmuda Begum
Independent Director


A.K.M. Afjoonuddin, FCA
Director


Dr. Khondaker
Showkat Hossain
Chairman

Signed as per our report on same date


Harun-Ur-Rashid FCA
Managing Partner, Enrolment No.312
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants
DVC No.: 2506300312AS726726

Place: Dhaka
Dated: 29 June 2025



NATIONAL HOUSING FINANCE PLC
Statement of Changes in Equity
For the year ended December 31, 2024


Particulars	Figures in Taka					
	Paid-up Capital	Statutory Reserve	General Reserve	Revaluation reserve on Govt.	Retained Earnings	Total
Balance as at January 01, 2024	1,170,312,000	707,191,873	-	-	337,410,001	2,214,913,874
Changes in accounting policy	-	-	-	-	-	-
Restated balance	1,170,312,000	707,191,873	-	-	337,410,001	2,214,913,874
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	-	-	-	-	2,932,670	2,932,670
Dividends	-	-	-	-	(117,031,200)	(117,031,200)
Issue of Bonus share	-	-	-	-	-	-
Transfer to statutory reserve	-	586,534	-	-	(586,534)	-
Balance as at December 31, 2024	1,170,312,000	707,778,407	-	-	222,724,937	2,100,815,344

Annexed notes form an integral part of these financial statements



Mohammad Shamsul Islam
Managing Director


Mahmuda Begum
Independent Director


A.K.M. Mohammad
Director


Dr. Khondaker Showkat Hossain
Chairman




Harun-Ur-Rashid FCA
Managing Partner, Enrolment No.312
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants



Zoha Zaman Kabir Rashid & Co.

Chartered Accountants

NATIONAL HOUSING FINANCE PLC

Statement of Cash Flow

For the year ended December 31, 2024

Particulars	Amount in Taka	
	2024	2023
A. Cash flows from operating activities		
Interest receipts in cash	1,873,942,219	1,456,519,260
Interest payments	(1,361,827,773)	(999,121,299)
Dividend receipts	8,360,223	5,921,307
Fees and commissions receipts in cash	2,000	1,000
Recoveries on loans previously written off	(2,013,000)	(933,600)
Cash payments to employees	(128,958,614)	(156,835,042)
Cash payments to suppliers	(12,721,692)	(13,223,995)
Income taxes paid	(98,280,792)	(153,648,070)
Income received from Investments	90,201,320	65,493,994
Receipts from other operating activities	11,087,680	11,098,499
Payments for other operating activities	(35,461,021)	(35,897,330)
Cash generated from operating activities before changes in operating assets and liabilities	344,330,550	179,374,723
Increase/(decrease) in operating assets and liabilities:		
Statutory deposits	-	-
Purchase/sale of trading securities	-	-
Loans, advances and leases to the client	282,688,830	(21,737,418)
Other assets	(24,110,862)	77,683,068
Term deposits	(3,217,333,699)	2,626,857,278
Other deposits	(232,690)	(155,100)
Trading liabilities	-	-
Other liabilities	78,225,021	87,735,872
	(2,880,763,401)	2,770,383,701
Net cash flow from operating activities	(2,536,432,851)	2,949,758,424
B. Cash flows from investing activities		
Proceeds from sale of securities	(5,288,289)	(350,458,549)
Payments for purchase of securities	(290,468,100)	-
Purchase /sale of property, plant & equipment	(1,940,661)	(3,004,749)
Purchase /sale of subsidiary	-	-
Net cash from investing activities	(297,697,050)	(353,463,298)
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	371,227,511	(443,076,389)
Dividend paid	(117,031,200)	(175,546,800)
Net cash from financing activities	254,196,311	(618,623,189)
D. Net increase/(decrease) in cash	(2,579,933,589)	1,977,671,936
E. Effects of exchange rate changes on cash and cash equivalent	-	-
F. Cash and cash equivalent at beginning of the year	4,038,505,333	2,060,833,397
G. Cash and cash equivalent at end of the year	1,458,571,744	4,038,505,333
Cash and cash equivalent at end of the year		
Cash in hand (including foreign currencies)	35,951	34,709
Balance with Bangladesh Bank and its agent bank(s) (including foreign currency)	195,359,894	184,825,728
Balance with banks and other financial institutions	1,263,175,899	3,853,644,896
Money at call and on short notice	-	-
	1,458,571,744	4,038,505,333
Net Operating Cash Flow Per Share (NOCFPS) (Note- 42.01)	(21.67)	25.20

Annexed notes form an integral part of these financial statements


Mohammad Shamsul Islam

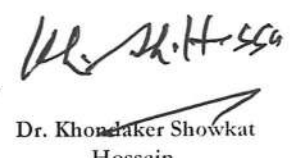
Managing Director


(Mahmuda Begum

Independent Director


A.K.M. Moimuddin, FCA


Director


Dr. Khondaker Showkat Hossain

Chairman



Place: Dhaka
Dated: 29 June 2025


Harun-Ur-Rashid FCA
Managing Partner, Enrolment No.312
Zoha Zaman Kabir Rashid & Co.
Chartered Accountants



Independent legal & accounting firms

NATIONAL HOUSING FINANCE PLC
Liquidity Statement
(Maturity Analysis of Assets & Liabilities)
As at December 31, 2024

Figures in Taka

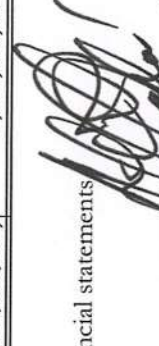
Particulars	Up to 1 month	1-3 months	3-12 months	1-5 years	Above 5 years	Total
Asset						
Cash in hand	35,951	-	-	-	-	35,951
Balance with Bangladesh Bank and its agents	195,359,894	-	-	-	-	195,359,894
Balance with other banks and FIs	260,675,899	500,000,000	502,500,000	-	-	1,263,175,899
Investments	538,644,847	242,943,750	35,060,325	912,309,077	-	1,728,957,998
Money at call and on short notice	-	-	-	-	-	-
Loans, advances and leases	278,773,524	33,933,810	130,517,387	2,999,298,689	10,469,583,390	13,912,106,800
Fixed assets including premises, furnitures and fixtures	-	-	-	-	272,012,625	272,012,625
Other assets	167,702,772	-	273,575,413	-	622,000	441,900,185
Non-financial institution assets	-	-	-	-	-	-
Total Asset	1,441,192,888	776,877,560	941,653,125	3,911,607,765	10,742,218,015	17,813,549,353
Liabilities						
Borrowing from banks, other financial institutions and agents	1,491,487,122	-	481,280,151	102,028,295	-	2,074,795,568
Deposits and other accounts	250,966,978	-	10,731,410,830	886,170,763	12,778,051	11,881,326,622
Provision & other liabilities	584,985,698	12,578,240	181,501,581	975,712,094	1,834,206	1,756,611,818
Total Liabilities	2,327,439,798	12,578,240	11,394,192,562	1,963,911,151	14,612,257	15,712,734,008
Net Liquidity Gap	(886,246,911)	764,299,320	(10,452,539,437)	1,947,696,614	10,727,605,758	2,100,815,344


Net result of the liquidity statement represents the "Shareholders' Equity" of NHF PLC.

Annexed notes form an integral part of these financial statements


Mohammad Shamsul Islam
Managing Director


Mahmuda Begum
Independent Director


A.K.M. Md. Muddis, FCA
Director


Dr. Khondaker Showkat Hossain
Chairman



NATIONAL HOUSING FINANCE PLC
Notes to the Financial Statements
For the year ended December 31, 2024

1.00 Company and its activities

1.01 Legal status and nature of the company

National Housing Finance and Investments Limited (NHF PLC) 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.

As per Gazette notification of Bangladesh Bank DFIM(L)/1053/63/2023-3779, dated Dhaka, 20 Kartik 1430/5th November, 2023 National Housing Finance and Investments Limited has been changed in the name of 'National Housing Finance PLC'.

1.02 Principal Activities of NHF PLC

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 NHF PLC also involves with other activities such as accepting deposits, SME, lease financing, project financing etc.

2.00 Basis of preparation and presentation of financial statements and significant accounting policies

2.01 Statement of Compliance

The financial statements of the Company have been prepared on a going concern basis and compliance with the Section-38 (First Schedule) of the Bank Companies Act 1991 and the subsequent amendment thereof, as instructed by Bangladesh Bank vide their DFIM Circular no-11 dated 23 December 2009, International Accounting Standard (IASs), International Financial Reporting Standards (IFRSs), The Companies Act 1994, The Securities and Exchange Ordinance 1969, The Securities and Exchange Rule 1987 and other applicable laws and regulations in Bangladesh.

2.02 Basis of Accounting

The financial statements of the Company have been prepared on accrual basis of accounting, under historical cost convention except marketable securities which have been accounted for on the basis of cost or market price whichever is lower at the balance sheet date.

2.03 Disclosure of deviations from few requirements of IAS/IFRS due to mandatory compliance of Bangladesh Bank's requirements

Bangladesh Bank (the local Central Bank) is the prime regulatory body for Non-Banking Financial Institutions (NBFI) in Bangladesh. Some requirements of Bangladesh Bank's rules and regulations contradict with those of financial instruments and general provision standards of IAS and IFRS. As such the Company has departed from those contradictory requirements of IAS/IFRS in order to comply with the rules and regulations of Bangladesh Bank, which are disclosed along with impact where applicable.



2.03.01 Valuation of Investments in quoted and unquoted shares and securities

IFRS: As per requirements of IFRS 9, classification and measurement of investment in shares and securities will depend on how these are managed (the entity's business model) and their contractual cash flow characteristics. Based on these factors it would generally fall either under "at fair value through profit or loss account" or under "at fair value through other comprehensive income" where any change in the fair value (as measured in accordance with IFRS 13) at the year-end is taken to profit and loss account or other comprehensive income respectively.

Bangladesh Bank: 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 and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment. As such the Company measures and recognizes investment in quoted and unquoted shares at cost if the year-end market value (for quoted shares) and book value (for unquoted shares) are higher than the cost. In order to comply with the requirement specified in DFIM Circular No. 02 dated January 31, 2012 the company has charged the entire amount of difference in market value and cost price of marketable securities to the profit and loss account. However as per requirements of IFRS 9 investment in shares falls either under "at fair value through profit and loss account" or under "available for sale" where any change in the fair value at the year-end is taken to profit and loss account or comprehensive income respectively.

2.03.02 Provision on loans and advances/investments

IFRS : As per IFRS 9 an entity shall recognise an impairment allowance on loans and advances based on expected credit losses. At each reporting date, an entity shall measure the impairment allowance for loans and advances at an amount equal to the lifetime expected credit losses if the credit risk on these loans and advances has increased significantly since initial recognition whether assessed on an individual or collective basis considering all reasonable information, including that which is forward-looking. For those loans and advances for which the credit risk has not increased significantly since initial recognition, at each reporting date, an entity shall measure the impairment allowance at an amount equal to 12 month expected credit losses that may result from default events on such loans and advances that are possible within 12 months after reporting date.

Bangladesh Bank: As per FID circular No. 08 dated 03 August 2002, FID circular No. 03, dated 03 May 2006 and DFIM circular No. 03, dated 29 April 2013 and DFIM circular no. 04, dated 26 July 2021 (Master Circular: Loan/Lease classification and provisioning) and DFIM circular no.10, dated 04 September 2022 (Master circular of Loan/lease re-scheduling/re-structure) and other related circulars of Bangladesh Bank a general provision at 0.25% to 5% under different categories of unclassified loans (good/standard loans) has to be maintained irrespective of objective evidence of impairment on loans and advances. However such general provision satisfy the conditions of provision as per IFRS 9. At the year end the Company has recognized an accumulated general provision of BDT 126,279,498 (out of accumulated provision of BDT 453,945,593) under liabilities.

2.03.03 Recognition of interest income in suspense

IFRS: Loans and advances to customers are generally classified at amortised cost as per IFRS 9 and interest income is recognised by using the effective interest rate method to the gross carrying amount over the term of the loan. Once a loan subsequently become credit-impaired, the entity shall apply the effective interest rate to the amortised cost of these loans and advances.

Bangladesh Bank: As per DFIM circular no. 08 dated 23 September 2012 and DFIM circular no. 04, dated July 2021, once an investment on loans and advances is termed as "Special Mention Account (SMA)", interest income from such investments are not allowed to be recognized as income, rather the respective amount needs to be created as a liability account in the balance sheet like "Interest suspense account".



2.03.04

Other comprehensive income

IFRS: As per IAS 1 Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Other Comprehensive Income statement.

Bangladesh Bank: Bangladesh Bank has issued templates for financial statements which shall strictly be followed by all banks and NBFIs. 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 be included in the Single Comprehensive Income (SCI) Statement. As such the company does not prepare the other comprehensive income statement. However the company does not have any elements of OCI to be presented.

2.03.05

Financial instruments – presentation and disclosure

IFRS 7 "Financial Instruments: Discloser"

IAS 32 "Financial Instruments: Presentation"

IAS 32 and IFRS 7 is require specific presentation and discloser relation to all Financial Instruments.

Treatment adopted as per Bangladesh Bank:

Bangladesh Bank has issued templates for financial statements vide DFIM Circular No. 11, dated 23 December 2009 which will strictly be followed by all Banks and NBFIs.

As per Bangladesh Bank Guidelines, financial instruments are categorised, recognised and measured differently from those prescribed in IFRS 9. As such some disclosure and presentation requirements of IFRS 7 and IAS 32 have not been made in the accounts.

2.03.06

Write off

Write-off describes a reduction in recognized value. It refers to recognition of the reduced or zero value of an asset. Generally it refers to an investment for which a return on the investment is now impossible or unlikely. The item's potential return is thus canceled and removed from ("written off") the Company's balance sheet.

Recovery against debts written off/provided for is credited to revenue. Income is recognized where amounts are either recovered and/or adjusted against securities/properties or advances there-against or are considered recoverable.

2.04

Date of Authorization

The Board of Directors has Authorized this financial statements for public issue on 29 June, 2025.

2.04.01

Components of the financial statements

The financial statements comprise of (As per DFIM Circular No. 11, Dated 23 December 2009):

- Balance Sheet as at 31 December 2024.
- Profit and Loss Account for the year ended 31 December 2024.
- Statement of Cash Flows for the year ended 31 December 2024.
- Statement of Changes in Equity for the year ended 31 December 2024.
- Liquidity Statement for the year ended 31 December 2024 and
- Notes to the Financial Statements for the year ended 31 December 2024.

2.05

Functional and Presentation Currency

The figures of the financial statements are presented in Bangladesh Currency (Taka) and have been rounded off to the nearest Taka, which is the functional currency of NHF PLC.

2.06

Use of Estimates and Judgments

The preparation of financial statements in conformity with International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, revenue and expenses. It also requires disclosures of contingent assets and liabilities at the date of the financial statements.

The most critical estimates and judgments are applied to the following:

- Provision for impairment of loans, leases and investments
- Gratuity
- Useful life of depreciable assets



The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

However, the estimates and underlying assumptions are reviewed on an ongoing basis and the revision is recognized in the period in which the estimates are revised.

Contingent liabilities and contingent assets

The Company does not recognize contingent liability and contingent asset but discloses the existence of contingent liability in the financial statements. A contingent liability is a probable obligation that arises from past events whose existence will be confirmed by occurrence or non-occurrence of uncertain future events not within the control of the Company or a present obligation that is not recognized because outflow of resources is not likely or obligation cannot be measured reliably.

2.07 Branch accounting

The Company has 10 (ten) branches and 3 (three) sales centre, with no overseas branch as on 31 December 2024. Accounts of the branches and sales centre are maintained at the corporate office from which these accounts are drawn up.

2.08 Liquidity Analysis

The liquidity analysis have been made on the basis of assets and liabilities as on the reporting date considering the residual maturity term as per the following basis:

- a) On the basis of residual maturity term:
 - i) Money at call and on short notice
 - ii) Balance with Banks
 - iii) Investments
 - iv) Borrowing from Banks and Financial Institutions
 - v) Public deposits
 - vi) Other liabilities
- b) Loans and advances on the basis of their repayment schedule
- c) Fixed assets on the basis of their estimated useful lives

2.09 Reporting Period

These financial statements have been prepared for the period from January 01, 2024 to December 31, 2024.

2.10 IAS 7: Cash Flow Statement

IAS: 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.

Bangladesh Bank: As per DFIM 11 dated 23-12-2009, cash flow is the mixture of direct and indirect methods.

2.10.01 Cash and cash equivalent

IAS: Cash and cash equivalent items should be reported as cash item as per IAS 7.

Bangladesh Bank: Some cash and cash equivalent items such as 'money at call and on short notice', treasury bills, Bangladesh Bank bills and prize bond are not shown as cash and cash equivalents. Money at call and on short notice presented on the face of the balance sheet, and treasury bills, prize bonds are shown in investments.

2.10.02 Non-banking asset

IFRS: No indication of Non-banking asset is found in any IFRS.

Bangladesh Bank: As per DFIM 11 dated 23-12-2009, there must exist a face item named Non-banking asset.



2.10.03 Going concern

The company has adequate resources to continue in operation for foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the accounts. The current credit facilities and resources of the company provide sufficient funds to meet the present requirements of its existing business and operation.

The financial statements have been prepared on a going concern basis, which contemplates the realization of assets and the satisfaction of liabilities in the normal course of business.

2.10.04 Materiality and aggregation

Each material item as considered by management significant has been presented separately in financial statements. No amount has been set off unless the company has a legal right to set off the amounts and intends to settle on net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards.

2.10.05 Accounting for leases

Following IFRS 16: Leases, accounting for lease transactions have been recorded under finance lease method since all the risks and rewards incidental to ownership are substantially transferred to the lessee as per agreement. Accordingly the aggregate lease receivables excluding un-guaranteed residual value throughout the primary lease term are recorded as gross lease receivables while the excess of net lease receivables over the total acquisition cost constitutes the unearned lease income.

The unearned lease income is amortised to revenue over the primary lease term yielding a constant rate of return over the period. Initial direct costs, if any, are charged in the year in which such costs are incurred.

2.10.06 Accounting for leases for office rent (IFRS-16)

National Housing Finance, as a lessee, recognises a right-of-use (ROU) asset representing its right to use of the underlying leased assets and corresponding lease liability representing its obligation to make lease payments for office rent agreements with effect from 01 January 2020. The ROU asset and lease liability are recognised in the financial statements considering the incremental borrowing rate.

The ROU asset is depreciated using the straight line method from the beginning to the end of useful life of the ROU asset or end of the lease term, note reference number 9.

The lease liability is initially measured at the present value of the lease payments that are adjusted for monthly payments. Lease payments are recorded to Profit and Loss account as depreciation and finance charges, note reference numbers 14.13, 20.02 & 29.

The ROU asset and lease liability will be re-measured when there is a change in future lease payments

arising from a change in borrowing rate and corresponding adjustments will be recorded.

2.11 Implementation of BASEL-II

To comply with international best practices to make the FI's capital more risk sensitive as well as to make the FI industry more shock absorbent and stable, Bangladesh Bank provided regulatory capital framework "Risk Based Capital Adequacy for FI's with effect from January 01, 2012 with its subsequent supplements/revisions. Instructions regarding Minimum Capital Requirement (MCR), Adequate Capital and Disclosure requirement as stated in these guidelines have to be followed by all FIs for the purpose of statutory compliance.

As per CAMD guidelines National Housing Finance and Investments Limited management should maintain a Capital Adequacy Ratio (CAR) of minimum 10%. In line with CAMD guideline's requirement, NHF PLC has already formed BASEL-II implementation unit (BIU) headed by Managing Director to ensure timely implementation of BASEL-II accord.

2.12 Legal proceedings

NHF PLC has got strong legal team for efficiently handling of company's legal matters including favorable disposal of court cases (both civil and criminal) for recovery of Non Performing Loans (NPL). For which company's asset quality is being improved. At present, relating to legal proceedings, we have no material adverse effect on business, financial conditions or results of operations.

- 3.00 Significant accounting policies**
The accounting policies applied for preparation of this Financial Statements have been applied consistently for both the periods presented herein.
- 3.01 Authorized Capital**
Authorized capital is the maximum amount of share capital that the Company is authorized by its Memorandum and Articles of Association.
- 3.02 Paid up Capital**
Paid up capital represents total amount of shareholders' capital that has been paid in full by ordinary shareholders. Ordinary shareholders are entitled to vote at shareholders' meeting & receive dividends as declared from time to time.
- 3.03 Statutory Reserve**
Statutory reserve has been maintained @ 20.00% of profit after tax in accordance with provisions of section 9 of the Financial Institutions Act 1993 until such reserve equal to its paid up capital.
- 3.04 Revenue Recognition**
- 3.04.01 Interest Income**
- Mortgage Loans**
Repayment of housing (mortgage) loans is made by way of Equated Monthly Installments (EMI) which consists of principal and interest. Interest is calculated annually on the outstanding balance at the beginning of the year. EMI commences after disbursement of loan in full. EMI and Pre-EMI interests are recoverable every month from the borrowers, interest on loan due for payment for more than 9 (nine) months are not taken into account.
- Lease Finance**
The Company follows the finance lease method following IAS 17: Leases to account for lease income. Interest are recognized as and when accrued/earned on the basis of accrual basis of accounting. Interest outstanding more than 2 (two) months for 5 (five) years loan and more than 5 (five) months for over 5 (five) years loan is not recognized as revenue but recognized as interest suspense complying the requirements by the DFIM of Bangladesh Bank.
- Term Finance**
Income from term finance is recognized when interest is accrued, but no interest of installments is taken into account that becomes due for more than 2 (two) months for 5 (five) years loan and more than 5 (five) months for over 5 (five) years loan but recognized as interest suspense complying the requirements by the DFIM circular of Bangladesh Bank.
- Fixed Deposits**
Fixed deposits, if not encashed on due date, is considered automatically renewed at the equivalent current rate of interest. Interest on fixed deposits is recognized as income as and when accrued.
- 3.04.02 Investment Income**
Income on investment is recognized on accrual basis.
- 3.04.03 Fees and Commission Income**
Fees and commission comprises application fees and administration fees computed on sanctioned loan amount.
- 3.05 Expenditure Recognition**
- 3.05.01 Interest Paid and Other Expenses**
Interest paid and other expenses are recognized on accrual basis.
- 3.05.02 Loan Loss Provision**
General provision @ 1.00% & 0.25% on the unclassified loans and also additional @2.00% for unclassified deferred loan as advised by Bangladesh Bank for COVID-19 situation are made as per policy prescribed by the Bangladesh Bank. In addition to Bangladesh Bank's policy for provision against non-performing loans, the Company follows a stringent policy to make provision against its non-performing loans.



3.05.03 Fixed Assets

i) Recognition and measurement

Items of fixed assets excluding land and building are measured at cost less accumulated depreciation and accumulated impairment losses. Land and building is recognized at cost at the time of acquisition. The cost of an asset comprises its purchase price and any directly attributable costs of bringing the assets to its working condition for its intended use as per International Accounting Standard (IAS) 16 "Property, Plant and Equipments".

ii). Subsequent Cost

Subsequent costs is capitalized only when it is probable that the future economic benefits associated with the costs will flow to the entity. Ongoing repairs and maintenance is expensed as incurred.

iii) Depreciation

Depreciation on fixed assets except land is provided on Reducing Balance Method and additions made during the year is charged for the whole year, while no depreciation is charged in the year of disposal. Asset category wise depreciation rates are as follows:

Items	Rates
Building	10.00%
Newly acquired Building	3.00%
Furniture	10.00%
Office Equipment	20.00%
Motor Vehicle	20.00%
Intangible Assets	20.00%

Right-use of Assets : Different rates are charged on assets based on respective agreement tenures

Intangible assets: In accordance with 38 " Intangible assets" (computer software) are recorded at historical cost less accumulated amortization. Amortization is calculated on straight line method using the rate of 20.00% (estimated five years useful life).

3.06 Employee Benefits

3.06.01 Provident Fund

The Company has introduced a Contributory Provident Fund for its eligible employees with effect from January 2002, obtaining necessary approval from the National Board of Revenue, GoB. Provident Fund is administered by a Board of Trustee of the Company. All confirmed employees are contributing 10.00% of their basic salary as subscription of the fund and the Company also contributed at the same rate to the fund. The contributions are invested in compliance with the PF Trust Deed. Members are eligible to get the both contribution after completion of 5 (five) years continuous service.

3.06.02 Gratuity Fund

The Company has introduced a Funded Gratuity Scheme in the year 2004 obtaining necessary approval from the National Board of Revenue, GoB. The Gratuity Scheme is administered by a Board of Trustees. Members are eligible to get the gratuity benefit after completion of minimum 5(five) years of confirmed service in the company. Gratuity is calculated on the basis of last basic salary and is payable at the rate of one month's basic pay for every completed year of service.

3.07 Income Tax

3.07.01 Current Tax :

Provision for current year's taxation has been made as per the provision of Income Tax Ordinance 1984 at the ruling rate prescribed in the Finance Act, 2021 and consistent with the past practice.

3.07.02 Deferred Tax

Deferred Tax has been accounted for as per International Accounting Standard (IAS)-12: Income Taxes. It arises due to temporary difference, deductible or taxable, for the events or transaction recognized in the income statement. A temporary difference is the difference between the tax base of an asset or liability and its carrying amount/reported amount in the financial statement. Deferred Tax asset or liability is the amount of income tax payable or recoverable in future period (s) recognized in the current period. The Deferred Tax asset/income or liability/expense does not create a legal liability/recoverability to and from the income tax authority.



3.08 Earnings Per Share (EPS)

Earnings Per Share (EPS) has been computed by dividing the basic earnings by the weighted average number of ordinary shares outstanding as at December 31, 2024. The Company calculates EPS in accordance with IAS 33: Earnings Per Share, which has been shown on the face of Profit & Loss Account, and the computation of EPS is stated in note 32.00. This represents earnings for the year attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered as fully attributable to the ordinary shareholders.

3.09 Dividend

Dividend on ordinary shares are recognized as a liability and deducted from retained earnings after due approval by the shareholders in the respective Annual General Meeting (AGM). Dividend recommended by the Board of Directors for approval of the shareholders for the year 2024 has been stated as post balance sheet events in note 47.00.

3.10 Related party disclosure

As per International Accounting Standards (IAS) 24 "Related Party Disclosures", parties are considered to be related if one of the party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. Related party disclosures have been given in note-53.

3.11 Regulatory & Legal Compliances

The Company has complied with the requirements of following regulatory and legal authorities:

- a) The Financial Institutions Act 1993;
- b) The Companies Act 1994;
- c) Rules and Regulations Issued by Bangladesh Bank;
- d) The Securities and Exchange Rules-1987;
- e) The Securities and Exchange Ordinance-1969;
- f) The Securities and Exchange Commission Act-1993;
- g) The Securities and Exchange Commission(Public Issue) Rules-2006;
- h) The Financial Institutions Regulations, 1994
- i) The Income Tax Ordinance 1984;
- j) The VAT and Suplimentary Duty Act 2012.
- k) The VAT and Suplimentary Duty Rule 2016.
- l) The 1st Schedule (under section 38) of Banking Companies Act 1991 for preparation of Financial Statements.



3.12

Compliance of International Accounting Standard (IAS) & International Financial Reporting Standard (IFRS)

The financial statements have been prepared in accordance with the applicable accounting and reporting standards i.e. IAS & IFRS as adopted by the Institute of Chartered Accountant of Bangladesh (ICAB). The following table shows the compliance status of IAS & IFRS for preparation and presentation of the financial statements:

Name of the IAS	IAS No	Status of Compliance
Presentation of Financial Statements	IAS-01	Applied
Inventories	IAS-02	Not Applicable
Cash Flow Statements	IAS-07	Applied
Accounting Policies, Changes in Accounting Estimates & Errors	IAS-08	Applied
Events after the Reporting Period	IAS-10	Applied
Income Taxes	IAS-12	Applied
Segment Reporting	IAS-14	Not Applicable
Property, Plant & Equipment	IAS-16	Applied
Leases	IAS-17	Applied
Employee Benefits	IAS-19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	IAS-20	Not Applicable
The Effect of Changes in Foreign Exchange Rates	IAS-21	Not Applicable
Borrowing Costs	IAS-23	Applied
Related Party Disclosure	IAS-24	Applied
Accounting and Reporting by Retirement Benefit	IAS-26	Not Applicable
Consolidated and Separate Financial Statements	IAS-27	Not Applicable
Investments in Associates and Joint Ventures	IAS-28	Not Applicable
Financial Reporting in Hyperinflationary Economics	IAS-29	Not Applicable
Interest in Joint Venture	IAS-31	Not Applicable
Financial Instrument Presentation	IAS-32	Applied
Earnings Per Share	IAS-33	Applied
Interim Financial Reporting	IAS-34	Applied
Impairment of Assets	IAS-36	Applied
Provisions, Contingent Liabilities and Contingent Assets	IAS-37	Applied
Intangible Assets	IAS-38	Applied
Investment Property	IAS-40	Not Applicable
Agriculture	IAS-41	Not Applicable
Name of the IFRS	IFRS No	Status of Compliance
First Time adoption of IFRS	IFRS-1	Not Applicable
Share Based Payment	IFRS-2	Not Applicable
Business Combination	IFRS-3	Not Applicable
Insurance Contracts	IFRS-4	Not Applicable
Non-current Assets held for Sale and Discontinued Operations	IFRS-5	Not Applicable
Explanation for and Evaluation of Mineral Resources	IFRS-6	Not Applicable
Financial Instruments: Disclosures	IFRS-7	Applied *
Operating Segments	IFRS-8	Applied
Financial Instruments	IFRS-9	Applied *
Consolidated Financial Statements	IFRS-10	Not Applicable
Joint Arrangements	IFRS-11	Not Applicable
Disclosure of Interests in Other Entities Financial Institutions	IFRS-12	Not Applicable
Fair Value Measurement	IFRS-13	Applied *
Revenue from Contracts with customers	IFRS-15	Applied
Leases	IFRS-16	Applied

* As the regulatory requirements differ with the standards, relevant disclosures have been made in accordance with Bangladesh Bank's requirements (please see note 2.03).

3.13

Financial risk management

NHF PLC always concentrates on delivering high value to its stakeholders through appropriate trade-off between risk and return. A well structured and proactive risk management system is in place within the Company to address risks relating to credit, market, liquidity, operations and money laundering and terrorist financing. In addition to the industry best practices for assessing, identifying and measuring risks, NHF PLC also considers guidelines for managing core risks of financial instructions issued by the Country's Central Bank, Bangladesh Bank, vide FID Circular No. 10 dated 18 September 2005 for management of risks and, more recently, DFIM Circular No. 03 dated 24 January 2016.

Credit Risk

The Credit Risk Management Committee (CRM) regularly meets to review the market and credit risk related to lending and recommend and implement appropriate measures to counter associated risks. The CRM critically reviews projects from risk point of view. An independent Credit Risk Management Department is in place, at NHF PLC, to scrutinize projects from a risk-weighted point of view and assist the management in creating a high quality credit portfolio and maximize returns from risk assets.

Market Risk

The Asset Liability Committee (ALCO) of the Company regularly meets to assess the changes in interest rate, market conditions, carry out asset liability maturity gap analysis, re-pricing of products and thereby takes effective measures to monitor and control interest rate risk. NHF PLC has also strong access to money market and credit lines at a competitive rate through good reputation, strong earnings, financial strength and credit

Liquidity Risk

Liquidity requirements are managed on a day-to-day basis by the Treasury Division which is responsible for ensuring that sufficient funds are available to meet short term obligations, even in a crisis scenario, and for maintaining a diversity of funding sources. Treasury Division maintains liquidity based on historical requirements, anticipated funding requirements from operation, current liquidity position, collections from financing, available sources of funds and risks and returns.

Operational Risk

Appropriate internal control measures are in place, at NHF PLC, to address operational risks. NHF PLC has also established an Operational Risk Management (ORM) to address operational risk and to frame and implement policies to encounter such risks. This department assesses operational risk across the Company as a whole and ensures that an appropriate framework exists to identify, assess and manage operational risk. The function of the ORM department is to exercise constant vigilance against erosion of Shareholders' value by identifying, assessing, measuring and managing operational risk resulting from inadequate or failed internal processes, people and systems or from external events.

Money Laundering and Terrorist Financing Risk

In NHF PLC, money laundering and terrorist financing risk takes two broad dimensions:

- a) Business risk which is the risk that NHF PLC may be used for money laundering or for the financing of terrorism and
- b) Regulatory risk which is the risk that NHF PLC fails to meet regulatory obligations under the Money Laundering Prevention Act, 2012 (subsequently amended in 2015) and the Anti-Terrorism Act, 2009 (subsequently amended in 2012 and 2013).



To mitigate the risks, NHF PLC, while adhering to various guidelines and circulars issued by the Bangladesh Financial Intelligence Unit (BFIU), has in place a strict compliance program consisting of the following components:

- a) Internal policies, procedures and controls, which are continually updated as and when required, to identify and report instances of money laundering and terrorism financing.
- b) A dedicated structure and sub-structure within the organization, headed by a Central Compliance Unit (CCU), for proactively managing AML and CFT compliance.
- c) Appointment of an AML/CFT Compliance Officer, known as the Chief Anti Money Laundering Officer (CAMLCO), to lead the CCU.
- d) Independent audit functions, including internal and external audit, to test the programs.
- e) Ongoing employee training programs.

Additional risks required to be addressed under regulatory requirements

DFIM Circular No.03 of 2016, introduced the Integrated Risk Management Guidelines for Financial Institutions ("the guidelines"). These guidelines supplement, and do not replace, existing risk management guidelines.

The Integrated Risk Management Guidelines for Financial Institutions specify a number of additional risks that financial institutions are now required to manage in a more structured manner. Key among these are:

Strategic Risk

Strategic risk has been defined as the risk of possible losses that might arise from adverse business decisions, substandard execution and failure to respond properly to changes in the business environment. The guidelines set out the respective roles of the board of the directors, senior management and business units in managing strategic risks, identify the minimum steps to be followed in the strategic risk management process and also suggest measures for strategic risk control.

NHF PLC has been managing strategic risks ever since its inception. This is evident from the constantly evolving business model of the company over the years. The company has a clear strategic vision as to what it wants to be and a mission statement that states what it will do to achieve its vision. Strategic issues are discussed at a variety of forums including meetings of the Management Committee and of the NHF PLC Board. Over the past few years, a separate Strategic Planning department has been set up to assist senior management in this regard.

Compliance Risk

Compliance risk is defined as the current or prospective risk of legal sanction and/or material financial loss that an organisation may suffer as a result of its failure to comply with laws, its own regulations, code of conduct, and standards of best practice as well as from the possibility of incorrect interpretation of laws or regulations. The guidelines set out the respective roles of the board, senior management and compliance function units in managing compliance risks and also require formulation of a written compliance risk management policy.

Historically, NHF PLC has always fostered a compliance oriented culture. This has been reinforced in a variety of ways, ranging from formal requirements to sign declarations of compliance with the NHF PLC code of conduct (which requires compliance with the law & regulations) to repeated communications from senior management stressing the need to do business in a compliant manner. In general, compliance risk management is embedded in the day to day to business processes and practices of the company. Concerned departments are kept informed of latest legal and regulatory requirements by the ICC and Corporate Affairs departments. A consideration of compliance (or any potential non-compliance) with laws and regulations is a standard part of the company's regular decision making processes. Wherever deemed necessary, appropriate legal advice is sought from qualified internal and/or external legal counsel.



Reputation Risk

Reputation risk may be defined as the risk of loss arising from damages to an organization's reputation. The guidelines set out the respective roles of the Board and senior management in managing reputation risk and also require financial institutions to implement a sound and comprehensive risk management process to identify, monitor, control and report all reputational risks.

NHF PLC has already established a set of non-financial reputational risk indicators and put in place a process for monitoring these and any other matters that might give rise to potential reputational risk issues. Till date, no material reputational risk issue involving the company has been identified.

Environmental & Social Risk

As the best financial brand in promoting sustainable business practices, NHF PLC have adopted Environmental & Social Risk Management System as one of its integral parts of Credit Risk Assessment to compute environmental & social risks from our financial footprints. NHF PLC is one of the front runners to add "Environmental & Social Management System (ESMS)" within its framework, to minimize environmental & social risks from the organizational activities. NHF PLC also have a dedicated E & S team to rollout the operations of ESMS across the organization, capacity building of the business unit as well as the credit risk management officials to strengthen the core of our in E & S Risk management.

ICT Risks

Risks arising due to system breakdown, non-availability of systems, errors and disruptions or not keeping pace with the technological changes, there was continuous monitoring of employees and users of ICT systems to ensure strict adherence to information security policies, pertaining to safeguard confidentiality of information and to secure accuracy of information. Company's IT Department conducted a comprehensive staff training program on information system security awareness to all users. NHF PLC is in process to implement fully automated software having adequate safety & security measures.

Future technological needs of the Company is to be reviewed and identified as a part of the strategic plan development process for next three financial years. IT department reviewed policies in relation to, hardware and software procurement and maintenance procedures, business contingency plan on ICT, system licensing procedures etc.



NATIONAL HOUSING FINANCE PLC
Notes to the Financial Statements
For the year ended December 31, 2024

3.14

Islamic Finance Wing

The Board of Directors in its 241st meeting held on October 24, 2022 approved the proposal for opening of Islamic Financing Wing (IFW) and later on management received NOC from Bangladesh Bank on 30.01.2023 regarding opening of Islamic Wing accordingly management were advised to apply for the license of Islamic Wing by complying all related legal issues. Accordingly, The company have compiled the issues advised by BB and amended the MOA & AOA with incorporation of 'Operation of Shari'ah based business' as one of the objectives of the business and the provision of formation of an independent Shari'ah Supervisory Committee appointed by the Board of Directors. Accordingly, the Board of Directors vide in its 252nd meeting held on 27.11.2023 formed a Shari'ah Supervisory Committee (SSC). The SSC conducted its 1st meeting on 15.01.2024 and approved the following document/policy documents for onward approval of the Board of Directors.

- "Bye Laws" of the Shari'ah Supervisory Committee (SSC) of NHF PLC
- "Deposit Operation Manual" of the Shari'ah Based Business Wing of NHF PLC
- "Investment Operation Manual" of the Shari'ah Based Business wing of NHF PLC
- "Organogram" for conducting Shari'ah Based Business of NHF PLC

It also adopted required policies, processes and Product Programme Guidelines (PPGs). Besides, Islamic Core Business Software (i-CBS) has been developed by NHF IT Department for operating Shari'ah-based businesses.

The company obtained permission from Bangladesh Bank (the country's central bank) to operate the Islamic wing vide Bangladesh Bank's letter no. DFIM(L) 1053/63/2024-1057, dated March 24, 2024. The company commenced operation of this wing from April 08, 2024. The Islamic Wing is governed under the rules and regulation of Bangladesh Bank. A glimps of financial performance of Islamic Finance Wing has been presented at **Annexure - B**.

3.15

Events after the reporting date

Events after the reporting date that provide additional information about the Company's position at the balance sheet date are reflected in the financial statements. Events after the reporting date that are non adjusting events are disclosed in the notes when material. There is no material adjusting and non-adjusting events after the Balance Sheet date.

3.16

Disclosure of deviations from few requirements of IAS/IFRS due to mandatory compliance with Bangladesh Bank's

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	Measurement of provision for leases, loans 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 any objective evidence that a financial asset or group of financial assets measured at amortized cost is impaired. If any such evidence exists, expected credit losses are required	As per FID circular No. 08, dated 03 August 2002, FID circular No. 03, dated 03 May 2006, FID circular No. 03, dated 29 April 2013 and DFIM circular No. 04, dated 26 July 2021, a general provision at 0.25% to 5%	In financial statements, an amount of Taka 49.26 million has been decreased against general provision for loans and advances for the year ended 31.12.2024. Accumulated provisions for leases, loans and advances as at 31.12.2024 stand at Taka 453.94 million.



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
			<p>to be measured through a loss allowance at an amount equal to:</p> <p>a) 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</p> <p>b) full lifetime expected credit losses (expected credit losses that result from all possible default events over the life of the financial instrument).</p>	<p>under different categories of unclassified loans (good/ standard loans and Special Mentioned Accounts SMA)) has to be maintained respective of objective evidence of impairment on lease, loans and advances.</p> <p>Also provision for substandard investments, doubtful investments and bad losses has to be provided at 20%, 50% and 100% respectively for investments depending on the duration of overdue.</p>	
2	Valuation of Investments in quoted and unquoted shares.	IFRS 9 "Financial Instruments"	<p>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 in case of FVTPL at the year-end is taken to profit or loss, and any change in fair value in case of FVTOCI is taken to other comprehensive income.</p>	<p>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 and as per book value of last audited balance sheet respectively. Provision should be made for any loss arising from diminution in value of investment; however in case of any unrealized gain, no such gain can be recognized and investments are recognized at cost only.</p>	<p>During this year, total market value of investment in Quoted shares of National Housing Finance PLC is less than its cost price.</p> <p>As on December 31, 2024 there was BDT 50.27 million unrealized loss on investment in quoted shares.</p>



A member of





Zohar Zaman Kabir Rashid & Co.

Chartered Accountants

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
3	Recognition of interest income for SMA and classified lease, loans and advances.	IFRS 9 "Financial Instruments"	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, investment income is recognized in profit and loss account on the same basis based on revised carrying amount.	As per FID circular No. 03, dated 03 May 2006, once an investment on leases, loans and advances is termed as "Special Mention Account (SMA)", interest income from such investments are not allowed to be recognized as income, rather the respective amount needs to be credited as a liability account like: interest suspense account.	National Housing Finance PLC maintained interest suspense accordingly.
4	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. 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.	Bangladesh Bank has issued templates for financial statements vide DFIM Circular No. 11, dated 23 December 2009 which will strictly be followed by all banks and NBFIs. The templates of financial statements provided detail presentation for statement of cash flows.	Financial Statements for 2024 and corresponding year 2023 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank.



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
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.	During this year there is no impact in the financial statements due to this departure as the Company did not consider any deductible temporary difference against the provision for loans and advances.
6	Presentation and disclosure of Financial Statements and Financial Instruments	IAS 1 "Presentation of Financial Statements" of Financial Statements" IFRS 9 "Financial Instruments" & IFRS 7 "Financial Instruments: Disclosure"	Other Comprehensive Income (OCI) is a component of financial statements or the elements of OCI are to be included in a single Other Comprehensive Income statement. IAS 1 requires separate line item for intangible assets on the face of statement of financial position. IFRS 9 and IFRS 7 require specific presentation and disclosure relating to all financial instruments.	Bangladesh Bank has issued templates for financial statements vide DFIM Circular No. 11, dated 23 December 2009 which will strictly be followed by all banks and NBFIs. 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. Intangibles assets are not separately presented on the face of statement of financial position; rather it is presented along with the line item of fixed assets. As per Bangladesh Bank guidelines, financial instruments are categorized, recognized and measured differently from those prescribed in IAS 39. As such some disclosure and presentation requirements of IFRS 7 and IAS 32 have not been made in the accounts.	Financial Statements for 2024 and corresponding year 2023 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank.



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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
7	Preparation of "Statement of Cash Flows"	IAS 7 "Statement of Cash Flows"	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 been guided by the Bangladesh Bank which is the mixture of direct and indirect method.	Financial Statements for 2024 and corresponding year 2023 have been prepared as per guideline (DFIM Circular No. 11 dated 23 December 2009) of Bangladesh Bank.
8	Current/Non-current 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 and non-current liabilities as separate classification in its statement of financial position.	As per DFIM Circular No. 11, dated 23 December 2009, Bangladesh Bank has issued templates for financial statements which is applicable for all the Financial Institutions. In this templates there is no current and non-current segmentation of assets and liabilities.	Financial Statements for 2024 and corresponding year 2023 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank. Moreover, the liquidity statement shows the aging profile of all financial assets and liabilities from where current/non-current portion of assets and liabilities can be obtained.
9	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.	Financial Statements for 2024 and corresponding year 2023 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank. There is no financial impact for this departure but there is a disclosure in the financial statements.





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
10	Impairment of Margin Loan (Loans and receivables)	IFRS 9 "Financial Instruments"	Measurement after initial recognition at amortized cost and recording of changes through profit and loss.	As per Bangladesh Securities and Exchange Commission (BSEC) Circular No. SEC/CMRRCD/2009-193/196 dated 28 December 2016, provisions for the year 2016 on impairment of principal portion of margin loan shall be kept at 20% on each quarter for the five quarters starting from December 2016.	There is no such impact for this.
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	As per DFIM Circular No. 11, dated 23 December 2009, complete set of financial statements are i) balance sheet, ii) profit and loss account, iii) cash flow statement, iv) statement of changes in equity, v) liquidity statement, vi) notes, comprising significant accounting policies and other explanatory information.	Financial Statements for 2024 and corresponding year 2023 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank. There is no financial impact for this departure in the financial statements.
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 assets.	As per DFIM Circular No. 11, dated 23 December 2009, there is no option for 2024 and corresponding separate line item for intangible asset in year 2023 have been the balance sheet. We present intangible asset in the balance sheet as part of fixed assets and provide details in annexure-A as separate line item.	Financial Statements for 2024 and corresponding year 2023 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank. There is no financial impact for this departure in the financial statements.



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
13	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.	Bangladesh Bank has issued templates for financial statements which will strictly be followed 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. As such the financial institution does not prepare the other comprehensive income statement. However, elements of OCI, if any, are shown in the statements of changes in equity.	Financial Statements for 2024 and corresponding year 2023 have been prepared as per the guideline and templates issued by Bangladesh Bank. There is no financial impact for this departure in the financial statements.
14	Disclosure of presentation of profit	N/A	There is no requirement to show appropriation of profit in the face of statement of comprehensive income.	As per DFIM circular no 11, dated 23 December 2009, an appropriation of profit should be disclosed in the face of profit and loss account.	Financial Statements for 2024 and corresponding year 2023 have been prepared as per guideline (DFIM Circular No. 11, dated 23 December 2009) of Bangladesh Bank. There is no financial impact for this departure in the financial statements.





4.00 Cash

Cash in hand:

Local currency
Foreign currencies

Balance with Bangladesh Bank and its agent Bank:

Local currency
Foreign currencies

2024	2023
35,951	34,709
-	-
35,951	34,709
195,359,894	184,825,728
-	-
195,359,894	184,825,728
195,395,845	184,860,437

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

Cash Reserve Requirement and Statutory Liquidity Reserve have been calculated and maintained in accordance with Financial Institutions Act, 1993 & Financial Institutions Regulations, 1994, FID Circular No. 06, dated 06 November 2003, FID Circular No. 02 dated 10 November 2004, DFIM Circular Letter No. 01, dated 12 January 2017 and DFIM Circular Letter No. 03, dated 21 June 2020.

Cash Reserve Requirement (CRR) has been calculated at the rate of 1.5% on Total Term Deposits (Except Bank & NBFIs deposit) which is preserved in current account maintained with Bangladesh Bank. 'Total Term Deposit' means Term or Fixed Deposit, Security Deposit against Lease/Loan and other Term Deposits, received from individuals and institutions (except Banks & Financial Institutions) and Statutory Liquidity Reserve (SLR) has been calculated at the rate of 5.0% on total liabilities, including CRR of 1.5% on Total Term Deposit. SLR is maintained in liquid assets in the form of cash in hand (notes & coin in Taka), balance with Bangladesh Bank and other Banks and Financial Institutions, unencumbered treasury bill, bond and any other assets approved by Government gazette or by Bangladesh Bank. Details of CRR & SLR maintained by the company are shown in the note: 4.01.01 & 4.01.02.

4.01.01 Cash Reserve Requirement (CRR)

Required reserve
Actual reserve held
Surplus/(deficit)

184,616,932	171,160,085
195,359,894	184,825,728
10,742,962	13,665,643

4.01.02 Statutory Liquidity Reserve (SLR)

Required reserve
Actual reserve held (including CRR)
Surplus/(deficit)

656,152,963	620,555,205
1,580,743,109	709,202,985
924,590,147	88,647,780

5.00 Balance with banks and other financial institutions

5.01 In Bangladesh

On current accounts (note: 5.01.01)
On Short Term Deposit (STD) Accounts (note: 5.01.02)
On Fixed Deposit Account (note: 5.01.03)

6,522,127	16,088,083
476,653,772	507,556,813
780,000,000	3,330,000,000
1,263,175,899	3,853,644,896

Outside Bangladesh

1,263,175,899	3,853,644,896
----------------------	----------------------

5.01.01 On Current Accounts

Agrani Bank PLC
Bank Asia PLC
EXIM Bank PLC
National Bank PLC
Woori Bank PLC
Mercantile Bank PLC
United Commercial Bank PLC

-	-
1,453,452	6,102,502
4,738,297	9,000,943
53,229	54,149
9,230	10,150
194,395	77,380
42,016	332,761
31,508	510,198
6,522,127	16,088,083





5.01.02 On Short Term Deposit (STD) Accounts

Islami Bank Bangladesh PLC
AB Bank PLC
Commercial Bank of Ceylon PLC
Dutch Bangla Bank PLC
Bank Asia PLC
Mutual Trust Bank PLC
Eastern Bank PLC
Exim Bank PLC
Jamuna Bank PLC
Jamuna Bank PLC (Unclaimed Dividend Account)
National Bank PLC
National Credit and Commerce Bank PLC
NRB Bank PLC
NRBC Bank PLC
One Bank PLC
Prime Bank PLC
Premier Bank PLC
Pubali Bank PLC
Shahjalal Islami Bank PLC
Social Islami Bank PLC
Standard Bank Limited
Standard Chartered Bank Limited
Sonali Bank PLC
SBAC Bank Limited
Southeast Bank PLC
Trust Bank Limited
Dhaka Bank PLC
Padma Bank Limited
Uttara Bank PLC
Bank Alfalah Limited
Al-Arafah Islami Bank PLC
Midland Bank Limited
Mercantile Bank PLC

Sub-Total

Non-Bank Financial Institutions:

International Leasing and Financial Services Limited
Premier leasing & Finance Limited
Fareast Finance Limited

Sub-Total

Total Short Term Deposit (STD) Accounts

5.01.03 On Fixed Deposit Account

Dhaka Bank PLC
Standard Bank PLC
One Bank PLC
South East Bank PLC

5.02 Maturity Grouping of Balance with other Banks and Financial Institutions

On demand
Up to 3 (three) months
More than 3 (three) months but not more than 1 (one) year
More than 1 (one) year but not more than 5 (five) years
More than 5 (five) years

2024	2023
3,322,420	11,340,085
11,779	263,327
236,373	2,803,974
13,089,747	2,378,121
13,847,252	20,243,502
20,279,362	583,468.18
2,182,295	17,115,674
20,183,829	48,664,995
10,584,712	78,126,292
829	14,486
227,878	5,492,045
412,011	236,189
5,266,341	7,833,815
90,765	91,915
9,705,860	951,905
659,514	2,257,475
3,956,395	2,390,636
9,707,337	2,755,654
1,636,230	11,518,861
97,656	120,799
80,624,721	816,210
-	27,833
1,936,184	1,450,052
51,642	52,405
2,368,937	1,792,511
64,015	56,174
39,385,017	48,674,044
50,763	50,763
1,360,436	1,276,473
9,055,423	1,055,423
500,804	-
6,677	7,507
3,250,567	14,414,201
254,153,772	284,856,813
150,000,000	150,200,000
60,500,000	60,500,000
12,000,000	12,000,000
222,500,000	222,700,000
476,653,772	507,556,813
180,000,000	3,330,000,000
100,000,000	-
400,000,000	-
100,000,000	-
-	-
780,000,000	3,330,000,000
260,675,899	300,944,896
500,000,000	222,700,000
502,500,000	3,330,000,000
-	-
-	-
1,263,175,899	3,853,644,896





6.00 Money at call and on short notice

Bank

National Credit and Commerce Bank PLC

Sub-Total

7.00 Investments

Government securities

Other investments (note: 7.01)

7.01 Other Investments

Preference Shares (Union Capital)

Investment in IPDC Finance 2nd Subordinated Bond

Investment in EBL 3rd Subordinated Bond

Ordinary Shares (note: 7.01.01)

2024	2023
------	------

-	-
-	-

1,190,313,152	899,845,052
538,644,847	533,356,558
1,728,957,998	1,433,201,610

2,559,496	3,059,496
220,000,000	220,000,000
50,000,000	50,000,000
266,085,351	260,297,062
538,644,847	533,356,558

7.01.01 Investment in ordinary shares

Name of Company	Cost Price	Number of Shares	Cost Value	Market Price	Market Value as on 31.12.2024	Provision for diminution in value of share
Eastland Insurance Company Ltd.	38.45	585,000	22,491,856	19.50	11,407,500	11,084,356
Jamuna Bank PLC	18.38	361,098	6,638,163	19.60	7,077,521	-439,357
BMSL National Housing Growth Fund	10.00	2,500,000	25,000,000	10.38	25,950,000	-950,000
Square Pharmaceuticals PLC	214.57	489,268	104,981,677	217.70	106,513,644	-1,531,967
Confidence Cement PLC	92.74	66,025	6,123,176	56.70	3,743,618	2,379,558
IDLC Finance PLC	55.26	845,000	46,692,007	32.70	27,631,500	19,060,507
LankaBangla Finance PLC	32.79	700,000	22,951,521	18.60	13,020,000	9,931,521
Asian Tiger Sandhani Life Growth Fund	10.23	3,050,000	31,206,950	6.40	19,520,000	11,686,950
Preference shares (Unquoted)	-	-	-	-	-	2,559,496
Total			266,085,351		214,863,782	53,781,065

Provision for diminution in value of share

Opening Balance

Charge /(recovery) during the year

Balance as on December 31

31,291,353	36,705,858
22,489,712	(5,414,505)
53,781,065	31,291,353

7.01.02 Maturity-wise Grouping

On demand

Up to 3 (three) months

More than 3 (three) months but not more than 1 (one) year

More than 1 (one) year but not more than 5 (five) years

538,644,847	533,356,558
242,943,750	-
35,060,325	-
912,309,077	899,845,052
1,728,957,998	1,433,201,610





	2024	2023
8.00 Loans and advances		
Mortgage loans	13,324,179,595	13,564,440,256
Lease finance	6,081,309	43,835,611
Term loans	78,106,510	104,596,824
Small & Medium Enterprises Loan	439,294,103	479,833,429
Loan Against Fixed Deposits	29,162,370	97,232,135
Staff loan (note: 8.05)	35,282,912	38,874,159
	13,912,106,800	14,328,812,414
8.01 Maturity-wise Grouping of loans and advances		
Up to 1 (one) months	278,773,524	376,224,314
Up to 3 (three) months	33,933,810	9,799,090
More than 3 (three) months but not more than 1 (one) year	130,517,387	115,090,113
More than 1 (one) year but not more than 5 (five) years	2,999,298,689	1,481,722,682
More than 5 (five) years	10,469,583,390	12,345,976,216
	13,912,106,800	14,328,812,414
8.02 Loans, Advances and Leases		
In Bangladesh		
Loans	13,906,025,491	14,284,976,803
Leases	6,081,309	43,835,611
Overdraft	-	-
Cash Credit	-	-
	13,912,106,800	14,328,812,414
Outside Bangladesh	-	-
	13,912,106,800	14,328,812,414
8.03 Geographical Location-wise Grouping		
In Bangladesh		
Dhaka division	10,548,686,555	10,996,818,739
Chattogram division	1,157,775,284	1,217,292,605
Khulna division	13,895,371	9,130,295
Sylhet division	-	-
Barisal division	-	-
Rangpur division	697,873,395	670,062,404
Rajshahi division	1,493,876,194	1,435,508,371
	13,912,106,800	14,328,812,414
Outside Bangladesh	-	-
	13,912,106,800	14,328,812,414
8.04 Significant Concentration-wise Grouping		
Directors & their related parties (Note: 53.00)	-	-
Staff:		
Managing Director	-	-
Senior Executives	35,282,912	38,874,159
Others	29,162,370	97,232,135
	64,445,282	136,106,294
Industries:		
Agricultural loan	26,524,144	120,669,369
Large and medium enterprises	461,319,182	479,833,429
Small and cottage	35,638,596	27,763,066
	523,481,922	628,265,864
Mortgage Loan		
Home mortgage loan	11,751,266,072	11,795,784,928
Commercial mortgage loan	1,373,514,560	1,501,465,165
Project mortgage loan	199,398,963	267,190,163
	13,324,179,595	13,564,440,256
Trade & commercial	-	-
	13,912,106,800	14,328,812,414





	2024	2023
8.05 Staff Loan		
Personal loan	25,809,962	26,962,933
Car loan	9,472,950	11,911,226
	35,282,912	38,874,159
8.06 Details of Large Loan		
As at 31 December 2024 there was no client with whom amount of outstanding and classified loans, advances and leases exceeded 15.00% of the total capital of the Company. Total capital of the Company was Taka 2,289.27 million and Taka 2,378.63 million respectively as at 2024 & 2023 respectively (note: 15.05).		
8.07 Grouping as per Classification Rules		
Unclassified:		
Standard	12,066,697,597	12,747,754,424
Special Mention Account	251,012,226	296,719,252
	12,317,709,823	13,044,473,676
Classified:		
Sub-standard	53,480,838	408,256,999
Doubtful	541,182,182	116,463,956
Bad/loss	999,733,957	759,617,783
	1,594,396,977	1,284,338,738
	13,912,106,800	14,328,812,414
8.08 Loan Type-wise Classified Loan		
Mortgage loans	1,294,610,315	947,406,337
Lease finance	121,541	34,734,213
Term Finance	13,921,453	51,568,171
Small & Medium Enterprises	285,743,668	250,630,017
	1,594,396,977	1,284,338,738
8.09 Sector-wise Allocation of Loans, Advances and Leases		
Government		
Private:		
Mortgage loan	11,950,665,035	12,056,681,290
Industry	6,081,309	43,835,611
Term Finance	78,106,510	104,596,824
Commercial loan	1,373,514,560	1,507,758,966
SME Loan	439,294,103	479,833,429
Miscellaneous	64,445,282	136,106,294
	13,912,106,800	14,328,812,414
8.10 Securities Against Loans, Advances and Leases		
Collateral of moveable/immoveable assets	13,847,661,518	14,192,706,120
Fixed Deposit Receipts (FDR)	29,162,370	97,232,135
Fixed Deposit of other banks	-	-
Personal guarantee	35,282,912	38,874,159
Others	-	-
	13,912,106,800	14,328,812,414



8.11 Particulars of Required Provision for Loans, Advances and Leases

				2024	2023
Status	Outstanding Loans, Advances and Leases as at 31.12.2024	Base for Provision	Rate of Required Provision	Required Provision	Required Provision
For Loans, Advances and Leases:					
Unclassified-General Provision:					
All unclassified Loans	11,894,436,557	11,894,436,557	1.00%	120,061,360	142,234,038
Additional provision on unclassified loan as per Bangladesh Bank Guideline			2.00%	12,633,449	18,836,653
Unclassified SME loan	172,261,040	172,261,040	0.25%	325,732	365,356
Special Mention Account (SMA)	251,012,226	221,985,996	5.00%	11,099,302	13,275,203
Sub-total:	12,317,709,823	12,288,683,593		144,119,843	174,711,250
Classified-Specific Provision:					
Sub-standard	53,480,838	9,297,259	20.00%	1,859,453	16,903,414
Doubtful	541,182,182	116,315,617	50.00%	58,157,813	13,826,118
Bad/Loss	999,733,957	249,808,484	100.00%	249,808,484	161,117,981
Sub-total:	1,594,396,977	375,421,360		309,825,750	191,847,513
Grand-total:	13,912,106,800	12,664,104,952		453,945,593	366,558,763

8.12 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

13,876,823,888	14,289,938,255
25,809,962	26,962,933
9,472,950	11,911,226
-	-
13,912,106,800	14,328,812,414

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

35,282,912	38,874,159
-	-
-	-
-	-
-	-
-	-
-	-
999,733,957	739,611,785
-	-
-	-
309,825,750	191,847,513
450,768,998	404,699,177
413,535,684	303,396,802
172,982,633	111,072,482
586,518,317	414,469,284
(2,013,000)	(933,600)
584,505,317	413,535,684

Due from banks/financial institutions

Classified loans, advances and leases:

- Classified loans, advances and leases on which interest has not been charged (Note-8.07)
- Loans written off
- Realized from previous written off
- Provision on bad loans, advances and leases
- Interest credited to the interest suspense account (Note-14.05)
- 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

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





9.00 Fixed assets including premises, furniture and fixtures for 2024

	2024	2023
Cost		
Opening balance	435,237,828	432,233,079
Add: Addition during the year (Annexure - A)	1,940,661	3,004,749
	437,178,489	435,237,828
Less: Disposed during the year (Annexure-A)	-	-
Balance as on 31.12.2024	437,178,489	435,237,828
Less: Accumulated depreciation (9.02)	(165,165,864)	(149,866,452)
Written down value as on 31.12.2024	272,012,625	285,371,376

9.02 Accumulated depreciation

Opening balance	149,866,452	134,119,946
Add: Depreciation charged during the year	15,299,412	15,746,506
	165,165,864	149,866,452
Less: Adjustment during the year	-	-
Balance as on 31.12.2024	165,165,864	149,866,452

For details please refer to Annexure - A





	2024	2023
10.00 Other assets		
Income Generating Other Assets:	-	-
Non-income Generating Other Assets:		
Advance against fixed assets (note: 10.03)	-	-
Security deposits	622,000	572,000
Advance income tax (note: 10.01)	262,579,301	303,708,308
Advance against branch office	-	165,000
Advance against office rent	190,001	-
Deferred tax assets (note: 10.03)	10,806,111	21,030,488
Stamp & Security Paper	237,024	264,494
Other receivables (note: 10.02)	167,465,748	134,196,254
	441,900,185	459,936,545
10.01 Advance Income Tax		
Balance as at 1st January	303,708,308	336,197,583
Add: Advance tax for the year:		
Tax paid during the year	47,292,558	130,634,875
Tax deducted at source	50,988,234	23,013,195
Less: Adjusted against tax provision	(139,409,799)	(186,137,344)
	(41,129,007)	(32,489,274)
Balance as at 31 December	262,579,301	303,708,308
10.02 Other Receivables		
Cheque dishonored charges	81,743	111,270
Accounts receivable	116,286,762	93,213,430
Advance against Zero Coupon Bond	3,794,000	-
Interest on bank deposits	23,523,865	3,904,000
Receivable from Dhaka Stock Exchange Ltd.	-	16,245,392
Receivable from Multi Securities	3,970	4,420
Receivable from ETBL Securities	330	99,666
Receivable from UFT Co. Ltd	349,735	45,671
Legal charges receivable	23,238,391	20,171,829
Others	186,954	400,577
	167,465,748	134,196,254
10.03 Deferred tax assets		
Balance as at 1st January	21,030,488	(9,197,074)
Add: Addition during the year (note: 10.03(a))	(10,224,378)	30,227,562
	10,806,111	21,030,488
10.03(a) Calculation of deferred tax		
Carrying amount of Fixed Assets (excluding land)	206,792,632	220,151,383
Tax base value of Fixed Assets	235,608,928	276,232,686
Deductible temporary difference	28,816,295	56,081,303
Applicable tax rate	37.50%	37.50%
Deferred tax assets on fixed assets	10,806,111	21,030,488
Deferred tax assets/(liability) at the beginning of year	21,030,488	(9,197,074)
Deferred tax income/(Expenses)	(10,224,378)	30,227,562
11.00 Non-banking assets	-	-







	2024	2023
12.01 Remaining Maturity Grouping of Borrowing		
Payable on demand	780,228,520	-
Up to 1 (one) month	711,258,602	667,886,455
Over 1 (one) month to 3 (three) months	-	-
Over 3 (three) months to 1 (one) year	481,280,151	891,792,844
Over 1 (one) year to 5 (five) years	102,028,295	143,888,758
More than 5 (five) years	-	-
	2,074,795,568	1,703,568,057
12.02 Money at call and on short notice		
Money at call and on short notice normally ranges between 1-3 days. At the closing date of 31 March 2024, all Money at call and on short notice had been paid for, resulting in zero balance.		
13.00 Deposits and other accounts		
Bank Term deposits	220,000,000	3,370,000,000
Customer deposits	11,658,859,184	11,726,192,883
Other deposits (note: 13.02)	2,467,438	2,700,128
	11,881,326,622	15,098,893,011
13.01 Remaining Maturity Grouping of Deposits and Other Accounts		
Payable on demand	-	7,145,526
Within 1 (one) month	250,966,978	1,058,098,366
Over 1 (one) month to 6 (six) months	7,146,945,637	2,892,735,560
Over 6 (six) months to 1 (one) year	3,584,465,193	7,285,732,043
Over 1 (one) year to 5 (five) years	886,170,763	3,736,939,996
Over 5 (five) years to 10 (ten) years	12,778,051	113,863,689
More than 10 (ten) years	-	4,377,831
	11,881,326,622	15,098,893,011
13.02 Other Deposits		
Home mortgage loan deposit	490,354	490,354
Margin deposit	401,550	634,240
Refundable share money deposit	-	-
Lease deposit	1,575,534	1,575,534
	2,467,438	2,700,128
14.00 Other liabilities		
Provision for loans, advances, investments and others (note: 14.01 to 14.04)	519,610,573	408,217,880
Interest suspense (note: 14.05)	450,768,998	404,699,177
Provision for gratuity (note: 14.06)	-	-
Withholding tax payable	2,849,760	1,223,153
VAT & Excise duty payable	1,233,767	733,497
Provision for current tax (note: 14.07)	181,501,581	290,214,247
Interest payable (note: 14.11)	525,156,109	382,920,637
Accrued expenses (note: 14.10)	345,000	345,000
Unclaimed dividend (note: 14.12)	4,989,489	3,980,959
Lease liabilities (note: 14.13)	1,834,206	3,243,797
Accounts Payable	50,411,573	14,707,738
Sundry deposit	12,578,240	18,166,251
Sundry liabilities	5,332,523	-
	1,756,611,818	1,528,452,336





	2024	2023
14.01 Specific Provision on Loans, Advances		
Balance as at 1st January	191,018,677	212,149,285
Less: Fully provided debt written off	(134,016,785)	(86,343,555)
Provision after written off	57,001,892	125,805,730
Add: Provision made during the year	284,626,976	89,639,118
Less: Provision recovered	(15,975,773)	(25,359,771)
Net charge in the profit & loss account	268,651,203	64,279,347
Add: Recoveries of amounts previously written off	2,013,000	933,600
Less: Written off of provision no longer required	-	-
Provisions held at 31 December	<u>327,666,095</u>	<u>191,018,677</u>
14.02 General Provision on Loans, Advances and Leases		
Balance as at 1st January	175,540,086	127,442,575
Add: Provision made during the year	497,542	48,097,511
Less: Provision recovered	(49,758,130)	-
Net charge in the profit & loss account	(49,260,588)	48,097,511
Balance as at 31 December	<u>126,279,498</u>	<u>175,540,086</u>
14.03 Provision on investments in share		
Balance as at 1st January	31,291,354	36,705,859
Add: Provision made during the year	22,989,712	-
Less: Provision recovered	(500,000)	(5,414,505)
Net charge in the profit & loss account	22,489,712	(5,414,505)
Balance as at 31 December	<u>53,781,066</u>	<u>31,291,354</u>
14.04 Provision on others		
Balance as at 1st January	10,367,763	9,470,708
Add: Provision made during the year	5,973,720	3,183,845
Less: Provision recovered	(12,920)	(40,029)
Net charge in the profit & loss account	5,960,800	3,143,816
Less: Fully provided debt written off	16,328,563	12,614,524
Provisions held at 31 December	<u>(4,444,649)</u>	<u>(2,246,761)</u>
14.05 Interest Suspense Account		
Balance as at 1st January	404,699,177	323,122,361
Add: Interest suspense charged during the year	186,256,704	1,265,626,403
Less: Interest suspense realized during the year	(105,665,684)	(1,161,567,421)
Net charge in the profit & loss account	80,591,020	104,058,982
Less: Interest written off	485,290,198	427,181,343
Balance as at 31 December	<u>(34,521,200)</u>	<u>(22,482,166)</u>
	<u>450,768,998</u>	<u>404,699,177</u>

Interest suspense amount includes reserve amount of Tk. 120,834,190.07 of International Leasing and Financial Services PLC as per Bangladesh Bank Letter No. DFIM(C) 1054/43/2020-1065 dated: 14-07-2020.

Write-off of Loans/Leases

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

Balance at 1st January	413,535,684	303,396,802
Net loans/leases written-off during the year	172,982,633	111,072,482
No. of agreements written-off	42	23
No. of clients written-off	37	18
Interest suspense against written-off loans/leases	(34,521,200)	(22,482,166)
Provision adjusted against written-off loans/leases	(138,461,434)	(88,590,316)
Recovery of loans/leases write-off loans/leases	2,013,000	933,600
Balance of loans/leases written-off at 31 December 2024	<u>584,505,317</u>	<u>413,535,684</u>



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	2024	2023
14.06 Provision for Gratuity		
Balance as at 1st January	-	8,123,227
Add: Provision made during the year	14,220,498	13,116,303
Less: Payment made during the year	(14,220,498)	(21,239,530)
Less: Provision written back during the year	-	-
Balance as at 31 December	-	-
14.07 Provision for Current Tax		
Balance as on 1st January	290,214,247	431,333,416
Add: Provision made during the year (note-14.07.01)	40,926,797	45,018,175
Less: Prior year short/(excess) provision	(10,229,664)	-
Less: Adjustment of advance tax	(139,409,799)	(186,137,344)
Balance as at 31 December	181,501,581	290,214,247
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)	30,697,133	45,018,175
	30,697,133	45,018,175
In determining the chargeable current tax for the current year, excess current tax provision made earlier year has been adjusted.		
14.08.01 Average effective tax rates		
The average effective tax rate is calculated below as per International Accounting Standard (IAS) 12: "Income Taxes".		
Tax expenses (A)	40,921,510	14,790,613
Accounting profit before tax (B)	43,854,181	135,424,190
Average effective tax rate (A÷B)	93.31%	10.92%
14.08.02 Reconciliation of effective tax rate:		
Tax using the company's tax rate	37.50%	37.50%
Tax effect of:		
Provision for non-deductible expenses	0.00%	0.00%
Adjustment/provision released during the year	69.79%	2.26%
Recovery from business write-off	1.72%	0.26%
Capital gain from sale of Govt. Securities	-0.75%	0.00%
Other components of tax as per ITO 1984	-1.61%	-28.38%
Difference between accounting and tax depreciation.	-13.33%	-0.71%
Effective tax rate	93.31%	10.92%
14.10 Accrued Expenses		
Promotion and publicity	-	-
Audit fees	345,000	345,000
Sundry creditors	-	-
	345,000	345,000
14.11 Interest payable		
Opening balance	386,115,715	325,345,399
Add: Interest charge during the year	200,760,014	60,770,317
Less : Interest paid during the year	(61,719,620)	-
	525,156,109	386,115,715





	2024	2023
14.12 Unclaim dividend		
Opening balance	3,980,959	3,795,287
Add: Dividend declared	117,031,200	175,546,800
Less : Adjustment for the year	(116,022,669)	(175,361,128)
	4,989,489	3,980,959
14.13 Lease Liability		
Opening balance	3,243,797	3,405,088
Add: Lease liability during the year	-	-
Less: Lease liability adjustment during the year	(1,409,591)	(161,291)
	1,834,206	3,243,797

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

15.00 Share Capital		
15.01 Authorized Capital:		
200,000,000 ordinary shares of Tk.10 each	2,000,000,000	2,000,000,000
15.02 Issued, Subscribed and fully Paid-up Capital:		
117,031,200 ordinary shares of Tk.10 each	1,170,312,000	1,170,312,000
% of holding:	% of holding	% of holding
Sponsors	59.90%	59.90%
General public	40.10%	40.10%
	100.00%	100.00%
Number of holding:		
Sponsors	70,107,361	70,107,361
General public	46,923,839	46,923,839
	117,031,200	117,031,200

15.03 Classification of shareholders by holding as required by Regulation 37 of the Listing Regulations of Dhaka Stock Exchange PLC:

Number of shares	No of shareholders	No of shares	% of holding
Less than 500	2931	535,554	0.46%
501 to 5,000	3293	6,418,816	5.48%
5,001 to 10,000	612	4,678,175	4.00%
10,001 to 20,000	383	5,761,506	4.92%
20,001 to 30,000	125	3,117,260	2.66%
30,001 to 40,000	48	1,696,040	1.45%
40,001 to 50,000	29	1,341,498	1.15%
50,001 to 100,000	54	4,103,384	3.51%
100,001 to 1,000,000	64	14,402,566	12.31%
Above 1,000,000	20	74,976,401	64.07%
Total:	7559	117,031,200	100.00%

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

15.04 Capital Requirement

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





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

Less: Required minimum capital

Surplus over minimum required capital

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

Add: Provision on good loan/leases

Total capital

Less: Required minimum capital

2024	2023
2,100,815,344	2,214,913,874
(1,000,000,000)	(1,000,000,000)
1,100,815,344	1,214,913,874
2,100,815,344	2,214,913,874
126,279,498	175,540,086
2,227,094,842	2,390,453,960
(1,000,000,000)	(1,000,000,000)
1,227,094,842	1,390,453,960

15.05 Capital Adequacy Ratio-As per BASEL-II

1. Tier-1 (Core Capital)

- 1.1 Fully Paid-up Capital/Capital Deposited with BB
- 1.2 Statutory Reserve
- 1.3 Non-repayable share premium account
- 1.4 General Reserve
- 1.5 Retained Earnings
- 1.6 Minority interest in Subsidiaries
- 1.7 Non-Cumulative irredeemable Preference shares
- 1.8 Dividend Equalization Account
- 1.9 Others (if any item approved by Bangladesh Bank)
- 1.10' **Sub-Total (1.1 to 1.9)**

1,170,312,000	1,170,312,000
707,778,407	707,191,873
-	-
-	-
222,724,937	337,410,001
-	-
-	-
-	-
-	-
-	-
2,100,815,344	2,214,913,874

Deductions from Tier-1 (Core Capital)

- 1.11 Book Value of Goodwill and value of any contingent assets which are shown as assets
- 1.12 Shortfall in provisions required against classified assets
- 1.13 Shortfall in provisions required against investment in shares
- 1.14 Remaining deficit on account of revaluation of investments in securities after netting off from any other surplus on the securities.
- 1.15 Any investment exceeding the approved limit.
- 1.16 Investments in subsidiaries which are not consolidated
- 1.17 Increase in equity capital resulting from a securitization exposure
- 1.18 Other (if any)
- 1.19 Sub-Total (1.11 to 1.18)
- 1.20' **Total Eligible Tire-1 Capital (1.10-1.19)**

-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
2,100,815,344	2,214,913,874

2. Tier-2 (Supplementary Capital)

- 2.1 General Provision (Unclassified loans up to specified limit + SMA + off Balance Sheet exposure)
- 2.2 Assets Revaluation Reserve up to 50%
- 2.3 Revaluation Reserve for Securities up to 45%
- 2.4 Revaluation Reserve for equity instrument up to 10%
- 2.5 All other preference shares
- 2.6 Other (if any item approved by Bangladesh Bank)
- 2.7 Sub-Total (2.1 to 2.6)
- 2.8 Applicable Deductions if any
- 2.9 **Total Eligible Tire-2 Capital (2.7-2.8)**

144,576,440	163,712,248
-	-
-	-
-	-
-	-
-	-
144,576,440	163,712,248
-	-
144,576,440	163,712,248





Zoha Zaman Kabir Rashid & Co.

Chartered Accountants

	2024	2023
Total Capital	2,245,391,784	2,378,626,122
Total risk weighted assets	12,808,015,182	14,533,779,837
Required minimum capital 10% of RWA or Tk. 100.00 crore, which is higher.	1,280,801,518	1,453,377,984
Surplus	964,590,266	925,248,138
Capital Adequacy Ratio	17.53%	16.37%
16.00 Statutory reserve		
Balance as at 1st January	707,191,873	683,065,157
Reserve made during the year (note-16.01)	586,534	24,126,715
Balance as at 31 December	707,778,407	707,191,873
16.01 Reserve made during the year *		
Net Profit/(loss) after taxation	2,932,670	120,633,577
Applicable Rate	20%	20%
	586,534	24,126,715
*In compliance with the clause no 6 of Financial Institutions Regulations, 1994, Financial Institution is required to transfer at least 20% of it's 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	337,410,001	416,449,939
Add: Net profit after tax for the year	2,932,670	120,633,577
	340,342,671	537,083,517
Less: Allocations:		
Transferred to statutory reserve	(586,534)	(24,126,715)
Issue of Bonus Share	-	-
Dividend	(117,031,200)	(175,546,800)
	(117,617,734)	(199,673,515)
Balance as at 31 December	222,724,937	337,410,001





18.00

Income statement

Income:

Interest, discount and other similar income (note: 19.00)
Dividend income (note: 21.00)
Fees, commission & brokerage (note: 22.00)
Gains less losses arising from investment in securities (note: 21.01)
Other operating income (note: 23.00)

Expenses:

Interest on borrowing, fees and commission (note: 20.00)
Losses on loan, advances and leases (note: 31.00)
Administrative expenses
Other operating expenses (note: 30.00)
Depreciation on banking assets (note: 29.00)

19.00

Interest income

Interest on mortgage loan:

Home mortgage loan
Commercial mortgage loan
Project mortgage loan

Interest on lease finance:

Industrial equipment
Vehicles
Delinquent interest
Interest on term finance

Interest on fixed deposits
Interest on short term deposit
Interest on loan against FDR
Interest on staff loan

20.00

Interest paid on deposits, borrowings etc.

Interest paid on deposits, borrowings (Note-20.01)
Interest Expenses-Lease Liability (Note-20.02)

20.01

Interest paid on deposits, borrowings

Call money interest
Secured overdraft interest
Term deposit interest
Term loan interest
Customer Deposit Int. - Kotipoti Scheme
Customer Deposit Int. - Education Pension Scheme
Customer Deposit Int. - Housing Deposit Scheme
Customer Deposit Int. - Mohila Savings Scheme
Customer Deposit Int. - Money Multiplier Scheme
Customer deposit interest - Term Deposit
Customer deposit interest - Income Account
Customer deposit interest - Double Money Account
Customer deposit interest - Triple Money Account
Customer deposit interest-MSS
Customer deposit interest-MLNR
Interest Expense on Term Deposit Profit First
Interest expenses on treasury bond
Interest expenses on Repo
HML refinance interest
SME loan interest

2024	2023
1,893,562,084	1,454,168,287
8,360,223	5,921,307
2,000	1,000
(490,988)	1,018,065
11,578,667	10,080,435
1,913,011,987	1,471,189,094
1,504,063,245	1,056,696,538
219,390,615	112,376,858
197,897,455	194,167,803
18,846,734	19,586,967
15,857,902	16,156,957
1,956,055,951	1,398,985,123
(43,043,964)	72,203,971
1,415,331,446	1,146,751,621
177,971,630	148,706,755
23,619,888	30,892,872
1,616,922,964	1,326,351,248
760,296	713,131
185,234	271,691
-	-
39,893,790	39,271,612
40,839,320	40,256,434
194,181,389	75,083,738
35,306,470	1,899,928
2,743,711	3,841,834
3,568,230	6,735,106
1,893,562,084	1,454,168,287
1,504,063,245	1,056,696,538
169,647	290,074
1,504,232,892	1,056,986,612
-	330,556
15,900,090	12,358,250
173,636,761	52,432,725
88,227,636	84,864,838
1,099,199	1,145,631
74,494	58,189
353,219	282,591
50,347	144,323
18,681,775	15,298,028
1,088,619,847	718,369,868
16,785,091	20,455,498
7,048,176	4,848,308
9,363,969	7,260,418
1,267,946	1,744,344
8,561,556	9,996,750
40,806,275	101,152,838
2,617,956	-
24,771,757	21,230,566
4,573,230	4,137,374
1,623,920	585,443
1,504,063,245	1,056,696,538



A member of



Independent legal & accounting firms



20.02	Interest Expenses-Lease Liability	2024	2023
		169,647	290,074
21.00	Investment Income		
	Dividend Income (note- 21.01)	8,360,223	5,921,307
	Interest income from treasury bond (note-21.02)	114,643,804	70,358,342
	Capital gain on sale of Govt. Treasury Bond	874,500	-
	Gains /losses from sale of shares (note-21.03)	(490,988)	1,018,065
		123,387,539	77,297,714
21.01	Dividend Income *		
	Dividend on ordinary shares	8,360,223	5,921,307
	Dividend on preference shares	-	-
		8,360,223	5,921,307
21.02	Interest income from treasury bond		
	Interest income from treasury bond	89,326,820	65,493,994
	Income from investment in bonds	25,316,984	4,864,348
		114,643,804	70,358,342
21.03	Gains /losses from sale of shares*		
	Gain on sale of shares	1,778,952	1,178,703
	Loss on sale of shares	(2,269,939)	(160,639)
		(490,988)	1,018,065
*The overall market condition of shares and securities deteriorated during the financial year, which had resulted in diminution of values of shares and securities and decreased payout of dividend from investments in share in various companies. Investment income has significantly decreased due to the aforesaid reason			
22.00	Commission, exchange and brokerage		
	Fees	2,000	1,000
		2,000	1,000
23.00	Other operating income		
	Application, processing and documentation fees	10,987,530	9,859,295
	Delinquent charge-MSS,MLNR etc.	1,892	7,682
	Interest on call Money lending	90,833	-
	Other income	498,412	213,458
		11,578,667	10,080,435
24.00	Administrative expenses		
24.01	Directors' fees and expenses		
	This represents fees paid for attending board meetings and other committee meetings @ Tk. 10,000/- per attendance per person.	1,058,200	1,408,000
		1,058,200	1,408,000
24.02	Salaries and allowances		
	Salary & allowances (note: 24.02.01)	125,899,697	123,279,871
	Provident fund contribution	6,354,317	6,350,403
	Gratuity	14,220,498	13,116,303
	Bonus	11,701,130	12,689,382
		158,175,642	155,435,959

24.02.01 Salary & allowances

This includes managerial remuneration of Taka 150.86 million and balance amount Taka 7.32 million is on account of staff salary, bonus and other allowances. The number of employees including contract based employees were 187 and 201 for the year 2024 & 2023 respectively.





24.03 Rent, taxes, insurance, electricity etc.

Office maintenance
Office rent
Security Guard
City corporation Taxes
Electricity
Utilities
Membership fees
Subscription & Donation
CSR activities
Legal and professional
Insurance (note: 24.03.01)

2024	2023
3,049,092	2,487,318
6,235,292	6,222,309
1,176,155	1,151,113
159,940	133,808
3,510,059	3,281,026
303,552	309,944
1,612,124	1,916,124
1,864,632	181,688
601,650	75,000
379,111	755,125
776,997	971,845
19,668,604	17,485,300

24.03.01 Insurance

Taka 776,997 being premium paid for insurance coverage against damages/loss of the Company's fixed assets by fire, earthquake etc.

24.04 Legal expenses

Legal charges

-	-
-	-

25.00 Postage, stamps, telecommunication etc.

Courier
Postage
Stamps & security paper
Telephone, fax & e-mail

77,777	102,275
76,778	45,916
4,000	-
1,942,229	2,685,117
2,100,784	2,833,308

26.00 Stationary, printing, advertisement etc.

Printing
Stationery
Business Commission
Promotion & publicity

1,479,745	1,343,601
718,704	1,016,502
5,409,031	2,076,523
2,454,938	5,543,610
10,062,418	9,980,236

27.00 Managing Director's salary and fees

Salary & allowances
Bonus

5,886,807	6,080,000
600,000	600,000
6,486,807	6,680,000

28.00 Auditors' fees

345,000	345,000
----------------	----------------

29.00 Depreciation on and repairs to assets

Depreciation:

Building
Newly acquired Building
Furniture
Office equipment
Intangible Assets
Right-of-Use Asset for Lease Rent
Motor vehicle

625,870	695,412
5,127,807	5,286,399
2,067,903	2,265,711
3,087,840	3,470,930
2,100,000	2,100,000
1,883,025	1,419,346
406,967	508,708
15,299,412	15,746,506
558,490	410,451
15,857,902	16,156,957

Movement of depreciation and repair of assets (Right use of lease assets) have been included due to implementation of IFRS-16 Leases (office rent).





30.00

Other expenses

Traveling expenses
Conveyance bill
Training
Bank charges and excise duty
Books, periodicals and others
Office refreshments
Motor car
Office general expenses
AGM Expenses
Software Maintenance Charge
Trade License Fees
Computer Software Expenses
Investment expenses share

2024	2023
612,362	81,831
3,875,242	4,104,601
168,856	117,222
2,185,960	2,575,869
-	-
2,100,774	2,208,625
7,827,840	7,528,482
1,633,627	1,333,682
210,193	207,815
-	1,000,000
190,934	225,715
-	157,500
40,946	45,626
18,846,734	19,586,967

31.00

Provisions for loan and advances

For classified loans, advances and leases
For unclassified loans, advances and leases

268,651,203	64,279,347
(49,260,588)	48,097,511
219,390,615	112,376,858

31.01

Provision for investments

Made during the year
Recovery during the year

22,989,712	-
(500,000)	(5,414,505)
22,489,712	(5,414,505)

31.02

Others

Provisions for legal charges
Provisions for other (salary) charges
Provisions for cheque dishonored & clearing charges

5,955,273	3,144,109
-	9,118,738
5,528	(292)
5,960,800	12,262,554

32.00

Earnings per share

- a) Earnings attributable to the ordinary shareholders(Taka)
b) Number of ordinary shares outstanding during the year
c) Weighted average number of ordinary shares outstanding during the year
d) Basic earnings per share (a/c)

2,932,670	120,633,577
117,031,200	117,031,200
117,031,200	117,031,200
0.03	1.03

Prior year Basic Earning Per Share calculation has been revised due to calculation of weighted average number of ordinary shares. Earnings per share (EPS) has been computed by dividing the net profit after tax (NPAT) by the weighted average number of ordinary shares outstanding as on 30 September 2024 as per IAS-33" Earnings Per Share". No diluted EPS was required to be calculated for the year since there was no scope for dilution of shares during the year.

33.00

Interest receipts in cash

Interest income from loans, advances & leases
(Increase)/decrease in interest receivable on loans, advances and leases
(Increase)/decrease in other receivable

1,893,562,084	1,454,168,287
-	-
(19,619,865)	2,350,972
1,873,942,219	1,456,519,260

34.00

Interest payments

Total interest expenses (note: 20.00)
Add: Opening balance of interest payable
Less: Closing balance of interest payable

1,504,063,245	1,056,696,538
382,920,637	325,345,399
(525,156,109)	(382,920,637)
1,361,827,773	999,121,299

35.00

Fees and commissions receipts in cash

Fees, commission and brokerage (note: 22.00)
Add: Opening balance of fees, commission and brokerage
Less: Closing balance of fees, commission and brokerage

2,000	1,000
-	-
-	-
2,000	1,000





Zoha Zaman Kabir Rashid & Co.

Chartered Accountants

		2024	2023
36.00	Cash payments to employees		
	Staff salaries and allowances (note: 24.02)	158,175,642	155,435,959
	Managing Director's salaries and allowances (note: 27.00)	6,486,807	6,680,000
	Add: Opening balance of staff dues	14,707,738	9,426,821
	Less: Closing balance of staff dues	(50,411,573)	(14,707,738)
		128,958,614	156,835,042
37.00	Cash payments to suppliers		
	Printing, stationary and advertisement etc. (note: 26.00)	10,062,418	9,980,236
	Postage, stamps, telecommunication etc. (note: 25.00)	2,100,784	2,833,308
	Repair & maintenance (note: 29.00)	558,490	410,451
	Add: Opening balance of suppliers dues	-	-
	Less: Closing balance of suppliers dues	-	-
		12,721,692	13,223,995
38.00	Receipts from other operating activities		
	Other operating income (note: 23.00)	11,578,667	10,080,435
	Profit on sale of share (note: 21.01)	1,778,952	1,178,703
	Loss on sale of share (note: 21.01)	(2,269,939)	(160,639)
		11,087,680	11,098,499
39.00	Payments for other operating activities		
	Directors' fees	1,058,200	1,408,000
	Legal expenses	-	-
	Auditor's fees	345,000	345,000
	Office occupancy cost	10,460,539	9,860,740
	City Corporation Taxes	159,940	133,808
	Electricity	3,510,059	3,281,026
	Utilities	303,552	309,944
	Insurance	776,997	971,845
	Other expenses (note: 30.00)	18,846,734	19,586,967
	Add: Opening balance of outstanding payable	345,000	345,000
	Less: Closing balance of outstanding payable	(345,000)	(345,000)
		35,461,021	35,897,330
40.00	Increase/(Decrease) of other deposits		
	Closing balance:		
	Term deposits	11,878,859,184	15,096,192,883
	Other deposits	2,467,438	2,700,128
		11,881,326,622	15,098,893,011
	Opening balance:		
	Term deposits	15,096,192,883	12,469,335,605
	Other deposits	2,700,128	2,855,228
		15,098,893,011	12,472,190,833
		(3,217,566,389)	2,626,702,178
41.00	Sanction and disbursement		
	Sanction	2,264,249,450	2,471,558,000
	Disbursement	1,680,800,067	2,072,622,989
	Undisbursed	583,449,383	398,935,011
41.01	Contingent liabilities (Other Commitments)		
	Government	-	-
	Directors	-	-
	Bank and other Financial Institution	-	-
	Other	583,449,383	398,935,011

In the normal course of business, the company makes various commitments, contracts and disbursements. No material losses are anticipated as a result of these transactions.

During the year 2024 the company disclosed undisbursed sanctioned loan amount Tk. 583,449,383/- as off balance sheet item under the head of other commitment.





42.00

Net Asset Value (NAV) per Share

Net Asset (Total assets less total liabilities) (A)

Total number of ordinary shares outstanding (B)

Net Asset Value (NAV) per share (A ÷ B)

2024	2023
2,100,815,344	2,214,913,874
117,031,200	117,031,200
17.95	18.93

42.01

Net Operating Cash Flow Per Share (NOCFPS)

Net cash flow from operating activities (A)

Total number of ordinary shares outstanding (B)

Net operating cash flow from operating activities per share (A ÷ B)

	2,949,758,424
117,031,200	117,031,200
(21.67)	25.20

*Decreased of cash inflow from operating activities for the period ended 2024 was due to settlement of customer deposits. As a result, net operating cash flow per share (NOCFPS) at the period ended of 31 December, 2024 decreased compare to the period ended 2023.





43.00

Audit committee of the board

The audit committee was formed by the Board of Directors of National Housing Finance And Investments Limited. The members of the committee was as under:

SL No	Name	Status with the Company	Status with the Committee	Educational Qualification
01	Mr. Abdul-Muyeed Chowdhury	Independent Director	Chairman	B.A (Hons), M.A.(DU)
02	Mr. Md. Khaled Mamun FCII (UK)	Director	Member	B.S.C , M.S.C, Masters in Demography & FCII (UK)
03	Dr. Khondaker Showkat Hossain	Director	Member	B.A, M.A, M Phill & Ph.d in Bangla
05	Mr. A.K.M. Moinuddin FCA	Director	Member	B.Com (Hons), M.Com (Accounting), FCA

The Audit Committee of the Board was duly constituted by the Board of Directors of the Company in accordance with DFIM Circular no. 13 issued on October 26, 2011 by Bangladesh Bank and in accordance with Bangladesh Securities and Exchange Commission (BSEC) the condition No. 5 of the notification No. SEC/CMRRCD/2006-158/207/Admin/80, dated June 3, 2018.

The company secretary is to act as the Secretary of the Audit Committee:

Meetings held by the committee during the year by date:	Meeting no	Held no
	61st	29-Jul-24
	62nd	27-Oct-24

2 (two) meetings of the audit committee were held during the year 2024 where it carried out the following tasks:

- 01 Audit and inspection report of Bangladesh Bank Inspection Team and External Auditors of National Housing.
- 02 Ensuring an effective Internal Control System and Risk Management System.
- 03 Review the findings of auditors and management response thereto.
- 04 Stressing on the importance of the regulatory compliance.
- 05 Review of conflict of interests.
- 06 Review of the credit policy of the Company.
- 07 Any other matters which deems necessary.





43.01

Highlights of overall activities

Highlights of the overall activities of the Company as at end for the year ended 31st December, 2022 are furnished below:

SL #	Details	2024	2023
01	Paid-up Capital	1,170,312,000	1,170,312,000
02	Total Capital	2,100,815,344	2,214,913,874
03	Capital surplus/(deficit)	1,100,815,344	1,214,913,874
04	Total assets	17,813,549,353	20,545,827,278
05	Total deposits	11,881,326,622	15,098,893,011
06	Total loans, advances, leases & Others	13,912,106,800	14,328,812,414
07	Total contingent liabilities and commitments	583,449,383	398,935,011
08	Credit deposit ratio	117.09%	94.90%
09	Loan to Fund ratio	86.64%	75.35%
10	% of Classified loans against total loans and advances	11.46%	8.96%
11	Profit after tax and provisions	2,932,670	120,633,577
12	Amount of classified loans during the year	1,594,396,977	1,284,338,738
13	Provisions kept against classified loans	309,825,750	191,847,513
14	Provisions surplus/(deficit)	-	-
15	Cost of fund	11.39%	9.00%
16	Interest earnings assets	17,099,636,542	19,800,519,357
17	Non-interest earnings assets	713,912,810	745,307,921
18	Return on investments (ROI)	5.87%	4.11%
19	Return on assets (ROA)	0.02%	0.63%
20	Income from investments	123,387,539	77,297,714
21	Weighted average earnings per share (restated)	0.03	1.03
22	Price earning ratio	1,077.46	40.51
23	Return on equity (ROE)	0.14%	5.38%
24	Net asset value per share (NAV)	17.95	18.93

44.00

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.

45.00

Geographical area of operation

Company's geographical area of operation was in Dhaka, Gazipur, Chattogram, Bogura, Rangpur, Feni, Rajshahi and Khulna in the year 2024.

46.00

Capital expenditure commitment

There was neither any outstanding contract nor any Board authorization for capital expenditure as at December 31, 2024.

47.00

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

No material event has been occurred after the Balance Sheet date, which could materially effect the value of the financial statements except the Board of Directors in its 263rd Meeting held on 29 June, 2025 has recommended to the shareholders a cash dividend @10.00% i.e Taka 1.00 for every ordinary share (amounting to BDT 117,031,200) based on financial position of the company subject to approval from Bangladesh Bank. This will be considered for approval by the shareholders at the 26th Annual General Meeting (AGM) to be held on 21 September, 2025.

48.00

Claims against the company not acknowledge as debt

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

48.01

Disclosure as required by FRC

Ref. no. 178/FRC/APR/2021/28(24) dated 23 December 2021 with further reference of DFIM circular no. 8 dated 17 August 2021.

National Housing Finance did not disburse or renew any loan in favor of any company or public interest entity after issuance of the said circular.





49.00 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.

50.00 Closing price of share

The Company traded its ordinary shares in CDBL through DSE & CSE from 1st January 2009. The closing market price on the closing of the year was Tk.26.60 and Tk.27.40 respectively in the DSE & CSE.

51.00 "Worker's Profit Participation Fund" (WPPF)

Ministry of Finance (MoF) and Bangladesh Bank (BB) have reviewed the law and proposed to the Ministry of Labor to exclude Banks and Non-Banking Financial Institutions from the requirements of the law regarding the provision of Worker's Profit Participation Fund and accordingly Ministry of Finance issued a letter on 14 February 2017 to the Ministry of Labor to waive Banks and Non-Banking Financial Institutions from the purview of the requirement(s) of the Bangladesh Labor Act 2013.

However, NHF PLC maintain adequate retained earnings to keep required provision for Worker's Profit Participation Fund subject to the final clearance from the Ministry of Labor since the matter stands still unresolved.

52.00

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





53

Related party disclosure :

Name of Director	Position in NHF PLC	Name of the firms/companies in which interest as proprietor, partner, director, managing agent, guarantor, employee etc.	Position
Dr. Khondaker Showkat Hossain Representing Borak Travels (Pvt.) Limited	Director	Borak Travels (Pvt.) Limited	Chief Consultant
Mr. Md. Khaled Mamun, FCII (UK) Representing Reliance	Director	Reliance Insurance Limited	MD & CEO
Mr. A.K.M. Moinuddin FCA Representing Bangladesh Lamps Limited	Director	Bangladesh Lamps Limited	Consultant
Mr. Abdul-Muyeed Chowdhury	Independent Director	Tiger Tours Ltd.	MD & CEO
		Biman Bangladesh Airlines Limited	Chairman
		Grameenphone Limited	Independent Director
		ACI Formulations Ltd.	Independent Director
		Desh Garments Ltd.	Independent Director
		Summit Alliance Port Ltd.	Nominated Director
		ACI Ltd.	Nominated Director
		PEB Steel Alliance Ltd	Independent Director
		MJL Bangladesh Limited	Nominee Director
		Omera Fuels Ltd.	Nominee Director
		Omera Petroleum Ltd.	Nominee Director
		Omera Cylinders Ltd.	Nominee Director
		BRAC University	Founding Member, Trustee Board
		GSS Bangladesh	Chairman
		BIRDEM Hospital	Chairman, Management Board




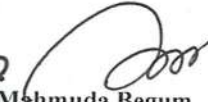



- 53.01 Significant contract where FI is party and wherein Directors have interest-Nil
53.02 Significant contract where the Company is party and wherein Directors have interest - Nil
53.03 There is no loans, advances and leases given to Directors and their related concern.
53.04 Investment in the Securities of Directors and their related concern-Nil
53.05 Related party transactions

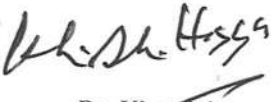
Parties are considered to be related if one party has the ability to control the other party or exercises significant influence over the other party in making financial and operational decision and include associated companies with or without common Directors and key management positions. The Company has entered into transaction with other related entities in normal course of business that fall within the definition of related party as per International Accounting Standard 24: "Related Party Disclosures." Transactions with related parties are executed on the same terms, including interest rate and collateral, as those prevailing at the time for comparable transactions with other customers of similar credentials and do not involve more than a normal risk.

Name of related	Transaction	Balance at year end (receivable)/payable
		Taka
National Bank Limited (Sponsor)	STD/CD account	(237,108)
National Life Insurance Co. Limited (Sponsor Director)	Term deposit	50,000,000
Pragati Insurance Limited (Sponsor Director)	Term deposit	20,000,000
Eastland Insurance Limited (Sponsor Director)	Term deposit	10,000,000
Square Pharmaceuticals Limited (Sponsor Director)	Term deposit	2,000,000,000
Reliance Insurance Co. Limited (Sponsor Director)	Term deposit	52,500,000


Mohammad Shamsul Islam
Managing Director


Mahmuda Begum
Independent Director


A.K.M. Moinuddin, FCA
Director


Dr. Khondaker
Showkat Hossain
Chairman



Fixed assets including premises, furniture and fixtures for 2024

(Annexure-A)

Figures in Taka

Particulars	Cost				Rate	Depreciation				Written down value as on 31.12.24	Written down value as on 31.12.23
	Balance as on 01.01.24	Disposed during the year	Addition during the year	Balance as on 31.12.24		Balance as on 01.01.24	Adjustments for disposal	Charged during the year	Balance as on 31.12.24		
Land	65,219,993	-	-	65,219,993	-	-	-	-	-	65,219,993	65,219,993
Existing Building	39,289,100	-	-	39,289,100	10.00%	32,609,762	-	625,870	33,235,632	6,053,468	6,675,338
Newly acquired Building	211,494,142	-	-	211,494,142	3.00%	40,987,867	-	5,127,807	46,115,674	165,378,468	170,506,275
Furniture	43,754,309	-	287,612	44,041,921	10.00%	23,362,904	-	2,067,903	25,430,807	18,611,114	20,391,405
Office equipment	47,371,709	-	1,555,483	48,927,192	20.00%	33,487,988	-	3,087,840	36,575,828	12,351,364	13,883,721
Intangible Assets	10,500,000	-	-	10,500,000	20.00%	7,770,000	-	2,100,000	9,870,000	630,000	2,730,000
Right-use of lease Assets	8,183,410	-	97,566	8,280,976	-	4,257,597	-	1,883,025	6,140,622	2,140,354	3,925,813
Motor vehicle	9,425,165	-	-	9,425,165	20.00%	7,390,334	-	406,967	7,797,301	1,627,864	2,034,831
Total:	435,237,828	-	1,940,661	437,178,489		149,866,452	-	15,299,412	165,165,864	272,012,625	285,371,376



Operating Segment Report

Annexure-B

Year ended 31 December 2024			
(Amount in Taka)			
Revenue & profit	Core Financing Business	Islamic Financing Business	Total
External Revenue			
Net interest income / Profit on investment	391,639,150	(2,309,958)	389,329,192
Investment income	123,387,539	-	123,387,539
Commission & brokerage	2,000	-	2,000
Other operating income	9,999,293	1,579,375	11,578,667
Inter-segment revenue/interest expenses	-	-	-
Total segment revenue (A)	525,027,982	(730,583)	524,297,399
Other operating expenses			
Other operating expenses	215,684,351	1,079,665	216,764,016
Major non-cash expenses			
Depreciation	15,838,075	19,827	15,857,902
Provision for future lossess	247,316,548	504,752	247,821,300
Inter-segment expenses	-	-	-
Total segment expenses (B)	478,838,974	1,604,244	480,443,218
Reportable segment profit before tax (A-B)	46,189,008	(2,334,827)	43,854,181

As at 31 December 2024			
Amount in Taka			
Segment assets & liabilities	Core Financing Business	Islamic Financing Business	Total
External Asset			
Total asset	17,688,117,955	125,431,398	17,813,549,353
Inter-segment asset	-	-	-
Total segment asset	17,688,117,955	125,431,398	17,813,549,353
External liabilities			
Total liabilities	15,589,559,316	123,174,692	15,712,734,008
Inter-segment liabilities	-	-	-
Total segment liabilities	15,589,559,316	123,174,692	15,712,734,008

