

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED BALANCE SHEET (Un-audited)
AS AT SEPTEMBER 30, 2015

	Amount in Taka	
	Sep. 30, 2015	Dec. 31, 2014
PROPERTY AND ASSETS		
Cash	40,217,550	30,142,825
In hand (including foreign currencies)	846,002	59,075
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies)	39,371,548	30,083,750
Balance with other banks and financial institutions	87,060,568	104,548,852
In Bangladesh	87,060,568	104,548,852
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	247,010,952	230,488,285
Government	-	-
Others	247,010,952	230,488,285
	4,875,704,413	4,467,296,837
Leases , loans and advances	4,875,704,413	4,467,296,837
Bills Purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	309,537,865	315,907,645
Other assets	100,392,224	83,451,834
Non-business assets	-	-
Total assets	5,659,923,572	5,231,836,278
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks ,other financial institutions and agents	727,737,117	853,938,195
Deposits and other accounts	2,485,273,722	2,204,593,155
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	2,485,273,722	2,204,593,155
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	810,381,102	627,522,172
Total Liabilities	4,023,391,941	3,686,053,522
Capital / Shareholders' Equity		
Paid up capital	1,046,326,950	675,049,650
Share premium	-	300,000,000
Statutory reserve	242,019,102	224,069,041
Other reserve	251,402,124	251,402,124
Retained earnings:		
Retained earnings balance	96,783,434	95,261,920
Total equity attributable to equity holders of the company	1,636,531,610	1,545,782,735
Non-controlling interest	21.08	21
Total shareholders' equity	1,636,531,631	1,545,782,756
Total liabilities and Shareholders' equity	5,659,923,572	5,231,836,278

	Amount in Taka	
	Sep. 30, 2015	Dec. 31, 2014
OFF-BALANCE SHEET ITEMS :		
Contingent liabilities	-	-
Acceptances and endorsements	-	-
Letter of guarantee	-	-
Irrevocable letter of credit	-	-
Bills for collection	-	-
Other contingent liabilities	-	-
		-
Other commitments	-	-
Documentary credits and short term trade and related transactions	-	-
Forward assets purchased and forward deposits placed	-	-
Undrawn note issuance and revolving underwriting facilities	-	-
Undrawn formal standby facilities, credit lines and other commitments	-	-
Others	-	-
		-
Total off-balance sheet items including contingent liabilities	-	-
		-
Net assets value (NAV) per share	15.64	22.90
		-
Net assets value (NAV) per share (2014 restated)	15.64	14.77
		-

sd/-
Chief Financial Officer

sd/-
Company Secretary

sd/-
Managing Director & CEO

sd/-
Director

sd/-
Chairman

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (Un-audited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2015

	Amount in Taka			
	Jan. 1 to Sep. 30, 2015	Jan. 1 to Sep. 30, 2014	Jul. 1 to Sep. 30, 2015	Jul. 1 to Sep. 30, 2014
Interest income from leases, loans and advances	518,616,734	415,393,374	178,126,410	138,462,884
Interest expenses on borrowings, deposits, etc	(268,520,071)	(227,029,502)	(103,191,094)	(81,152,960)
Net interest income	250,096,663	188,363,872	74,935,316	57,309,924
Investment income	10,673,211	11,893,730	6,592,220	4,743,085
Commission, exchange and brokerage	7,314,213	-	2,596,906	-
Other operating income	38,132,281	46,774,794	6,018,241	29,091,395
Total operating income	306,216,368	247,032,396	90,142,683	91,144,404
Salary and allowances	31,340,120	28,157,166	10,888,647	15,915,810
Rent, taxes, insurance, electricity, etc.	2,011,442	1,885,662	640,503	1,205,231
Legal expenses	274,630	190,100	104,500	51,600
Postage, stamp, telecommunication, etc.	273,547	347,345	117,700	134,018
Stationery, printing, advertisements, etc.	1,960,810	2,223,800	552,906	803,852
Managing Director's salary and allowances	1,576,920	3,910,714	1,238,210	1,500,000
Directors' fees	325,000	300,000	35,000	80,000
Audit fees	-	-	-	-
Depreciation and repairs of company's assets	7,307,357	8,493,388	3,010,764	3,421,533
Other operating expenses	13,971,857	13,462,669	3,355,449	3,972,201
Total operating expenses	59,041,683	58,970,844	19,943,679	27,084,245
Profit before provision	247,174,685	188,061,553	70,199,004	64,060,160
Provision for leases, loans and advances	95,993,131	47,822,618	15,479,684	19,836,602
Other provision	-	-	-	-
Total provision	95,993,131	47,822,618	15,479,684	19,836,602
Total profit before income tax	151,181,554	140,238,935	54,719,320	44,223,558
Provision for income tax	60,432,679	59,601,547	21,051,327	18,598,232
Net profit after income tax	90,748,875	80,637,387	33,667,993	25,625,325
Attributable to:				
Shareholders of the company	90,748,875	80,637,387	33,667,993	25,625,325
Non-controlling interest	0.08	-	0.24	-
	90,748,875	80,637,387	33,667,993	25,625,325
Retained earnings brought forward from previous year	95,261,920	73,107,627	69,251,096	44,790,537
	186,010,795	153,745,014	102,919,089	70,415,862
Appropriations:				
Statutory reserve	17,950,061	16,127,477	6,135,655	5,125,065
Bonus share issued for the year 2014	71,277,300	72,326,740	-	-
	89,227,361	88,454,217	6,135,655	5,125,065
Retained earnings carried to the balance sheet	96,783,434	65,290,797	96,783,434	65,290,797
Earning per share (EPS)	0.87	1.19	0.32	0.38
Earning per share (2014 restated)	0.87	0.77	0.32	0.24

sd/-
Chief Financial Officer

sd/-
Company Secretary

sd/-
Managing Director & CEO

sd/-
Director

sd/-
Chairman

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED CASH FLOW STATEMENT (Un-audited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2015

	Amount in Taka	
	Jan. 1 to Sep. 30, 2015	Jan. 1 to Sep. 30, 2014
Cash flows from operating activities:		
Interest receipt in cash	504,305,990	380,210,756
Interest payment	(257,760,891)	(222,029,502)
Dividend receipts	4,193,511	-
Commission , exchange and brokerage	7,314,213	-
Recoveries of loan previously written-off	-	-
Income taxes paid	(9,764,799)	(8,999,471)
Receipts from other operating activities	39,736,730	58,668,524
Payments for other operating activities	(52,417,476)	(52,364,176)
Cash generated from operating activities before changes in operating assets and liabilities	235,607,278	155,486,131
Increase / decrease in operating assets and liabilities		
Statutory deposit	-	-
Trading securities	-	-
Leases, loans and advances	(408,407,576)	(682,994,019)
Other assets	7,135,153	-
Deposit and other accounts	280,680,567	298,994,553
Other liabilities on account of customers	-	-
Trading liabilities	-	-
Other liabilities	20,549,191	37,717,887
	(100,042,665)	(346,281,579)
Net cash from operating activities	135,564,613	(190,795,448)
Cash flows from investing activities:		
Proceeds from sale of securities	10,400,235	34,671,500
Payments for purchases of securities	(26,922,902)	(38,207,565)
Purchase of fixed assets	(529,427)	(7,999,471)
Proceeds from sale of fixed assets	275,000	-
Payment against lease obligation	-	-
Net cash used in investing activities	(16,777,094)	(11,535,536)
Cash flows from financing activities:		
Receipts of borrowings from banks, other financial institutions and agents	946,009,180	269,750,000
Repayment of borrowings from banks, other financial institutions and agents	(1,072,210,258)	(149,881,857)
Receipts against issue of share capital (IPO)	-	-
Receipts against Share Premium (IPO)	-	-
Dividend paid in cash	-	-
Net cash from financing activities	(126,201,078)	119,868,143
Net increase / (decrease) in cash and cash equivalents	(7,413,559)	(82,462,841)
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the period	134,691,677	198,890,193
Cash and cash equivalents at the end of the period	127,278,118	116,427,352
Cash and cash equivalents at the end of the period		
cash in hand (including foreign currencies)	846,002	1,241,879
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	39,371,548	25,025,683
Balance with banks and other financial institutions	87,060,568	90,159,790
Money at call and short notice	-	-
	127,278,118	116,427,352
Net Operating Cash Flow per share	1.30	(2.83)
Net Operating Cash Flow per share (2014 restated)	1.30	(1.82)

sd/-
Chief Financial Officer

sd/-
Company Secretary

sd/-
Managing Director & CEO

sd/-
Director

sd/-
Chairman

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Un-audited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2015

Particulars	Attributable to equity holders of the Company					Total (Tk.)	Non-controlling interest (Tk.)	Total equity (Tk.)
	Paid up capital (Tk.)	Capital Reserve (Tk.)	Statutory Reserve (Tk.)	Share Premium (Tk.)	Retained Earnings (Tk.)			
Balance as at January 01, 2014	602,722,910	251,402,124	202,689,993	300,000,000	73,107,627	1,429,922,654	-	1,429,922,654
Profit after tax for the period	-	-	-	-	80,637,387	80,637,387	-	80,637,387
Issue of Share Capital	-	-	-	-	-	-	-	-
Transferred to statutory reserve	-	-	16,127,477	-	(16,127,477)	-	-	-
Bonus share issued for 2013	72,326,740	-	-	-	(72,326,740)	-	-	-
Balance as at September 30, 2014	675,049,650	251,402,124	218,817,470	300,000,000	65,290,797	1,510,560,041	-	1,510,560,041
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated Balance as at Sep. 30, 2014	675,049,650	251,402,124	218,817,470	300,000,000	65,290,797	1,510,560,041	-	1,510,560,041
Balance as at January 01, 2015	675,049,650	251,402,124	224,069,041	300,000,000	95,261,920	1,545,782,735	21	1,545,782,756
Bonus share issued for 2014	371,277,300	-	-	(300,000,000)	(71,277,300)	-	-	-
Net profit after tax for the period	-	-	-	-	90,748,875	90,748,875	0.08	90,748,875
Transferred to statutory reserve	-	-	17,950,061	-	(17,950,061)	-	-	-
Balance as at 30 Sep. 2015	1,046,326,950	251,402,124	242,019,102	-	96,783,434	1,636,531,610	21.08	1,636,531,631

sd/-
Chief Financial Officer

sd/-
Company Secretary

sd/-
Managing Director & CEO

sd/-
Director

sd/-
Chairman