

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2019

	Amount in Taka	
	Mar. 31, 2019	Dec. 31, 2018
PROPERTY AND ASSETS		
Cash	34,633,427	40,978,965
In hand (including foreign currencies)	245,177	206,051
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies)	34,388,250	40,772,914
Balance with other banks and financial institutions	353,464,763	364,783,293
In Bangladesh	353,464,763	364,783,293
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	536,258,020	548,446,773
Government	-	-
Others	536,258,020	548,446,773
Leases ,loans and advances	8,052,397,352	7,875,000,741
Bills Purchased and discounted	8,052,397,352	7,875,000,741
	-	-
Fixed assets including premises, furniture and fixtures	964,786,209	966,371,853
Other assets	130,783,608	116,608,621
Non-business assets	-	-
Total assets	10,072,323,379	9,912,190,246
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks ,other financial institutions and agents:	1,987,819,672	2,123,072,837
Deposits and other accounts	3,298,055,999	3,113,838,775
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	3,298,055,999	3,113,838,775
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	1,786,021,234	1,723,996,530
Total Liabilities	7,071,896,905	6,960,908,142
Capital / Shareholders' Equity		
Paid up capital	1,292,213,780	1,292,213,780
Statutory reserve	448,347,873	439,187,458
Other reserve	916,689,624	916,689,624
Retained earnings	343,175,149	303,191,195
Total equity attributable to equity holders of the company	3,000,426,426	2,951,282,057
Non-controlling interest	48	47
Total liabilities and Shareholders' equity	10,072,323,379	9,912,190,246

Amount in Taka	
Mar. 31, 2019	Dec. 31, 2018

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

-	-
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Net assets value (NAV) per share

23.22	22.84
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Sd/-
Chief Financial Officer (C.C.)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2019

	Amounts in Taka	
	Jan. 1 to Mar. 31, 2019	Jan. 1 to Mar. 31, 2018
Interest income from leases, loans and advances	240,287,598	286,303,979
Interest expenses on borrowings, deposits, etc	(132,341,606)	(119,065,485)
Net interest income	107,945,992	167,238,494
Investment income	17,227,988	8,073,705
Commission, exchange and brokerage	1,959,620	2,374,842
Other operating income	12,958,820	31,640,852
Total operating income	140,092,420	209,327,893
Salary and allowances	11,353,138	11,597,418
Rent, taxes, insurance, electricity, etc.	213,297	238,354
Legal expenses	-	-
Postage, stamp, telecommunication, etc.	33,853	42,072
Stationery, printing, advertisements, etc.	511,728	680,616
Managing Director's salary and allowances	2,901,825	1,550,000
Directors' fees	64,000	304,000
Audit fees	59,625	59,625
Charges on loan losses	-	-
Depreciation and repairs of company's assets	1,612,695	1,959,000
Other operating expenses	4,120,595	4,375,427
Total operating expenses	20,870,756	20,806,512
Profit before provision	119,221,664	188,521,381
Provision for leases, loans and advances & investments	40,075,944	94,457,366
Other provision	-	-
Total provision	40,075,944	94,457,366
Total profit before income tax	79,145,720	94,064,015
Provision for income tax	30,001,350	37,714,125
Net profit after income tax	49,144,369	56,349,890
Attributable to		
Shareholders of the company	49,144,368	56,349,889
Non-controlling interest	1	1
Retained earnings brought forward from previous year	303,191,195	297,314,132
	352,335,564	353,664,022
Appropriations:		
Statutory reserve	9,160,415	10,687,135
Dividend paid from Retained earnings	-	245,886,830
	9,160,414	256,573,965
Retained earnings carried to the balance sheet	343,175,149	97,090,056
Earning per share (EPS)	0.38	0.44

*Note: The Board of Directors of the Company has recommended cash dividend @18% for the year ended December 31, 2018 on March 21, 2019. The outflow of Tk. 232.60 million as cash dividend will be reflected in the next quarter accounts.

Sd/-
Chief Financial Officer (C.C.)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2019

	Amount in Taka	
	Jan. 1 to Mar. 31, 2019	Jan. 1 to Mar. 31, 2018
Cash flows from operating activities:		
Interest receipt in cash	232,034,470	279,058,651
Interest payment	(126,169,079)	(112,688,678)
Dividend receipts	8,736,612	5,464,424
Commission, Exchange and brokerage	1,837,915	2,161,335
Recoveries of loan previously written-off	-	-
Income taxes paid	(8,538,810)	(7,495,752)
Receipts from other operating activities	21,450,196	33,032,326
Payments for other operating activities	(19,203,436)	(19,719,019)
Cash generated from operating activities before changes in operating assets and liabilities	110,147,868	179,813,287
Increase / decrease in operating assets and liabilities		
Statutory deposit	-	-
Trading securities	-	-
Leases, loans and advances	(177,396,612)	197,904,653
Other assets	2,738,656	3,512,396
Deposit and other accounts	184,217,224	(674,278,477)
Other liabilities on account of customers	-	-
Trading liabilities	-	-
Other liabilities	(14,279,742)	55,989,210
	(4,720,474)	(416,872,218)
Net cash flow (used in) / from operating activities	105,427,395	(237,058,931)
Cash flows from investing activities:		
Proceeds from sale of securities	73,777,761	1,445,126
Payments for purchases of securities	(61,589,008)	(41,616,398)
Purchase of fixed assets	(27,050)	(39,000)
Proceeds from sale of fixed assets	-	-
Payment against lease obligation	-	-
Net cash flow (used in) / from investing activities	12,161,703	(40,210,272)
Cash flows from financing activities:		
Receipts of borrowings from banks, other financial institutions and agents	134,672,449	430,000,000
Repayment of borrowings from banks, other financial institutions and agents	(269,925,614)	(82,077,333)
Receipts against issue of share capital	-	-
Dividend paid in cash	-	-
Net cash flow from financing activities	(135,253,165)	347,922,667
Net increase / (decrease) in cash and cash equivalents	(17,664,067)	70,653,464
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the period	405,762,257	254,534,374
Cash and cash equivalents at the end of the period	388,098,190	325,187,838
Cash and cash equivalents at the end of the period		
cash in hand (including foreign currencies)	245,177	914,884
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	34,388,250	64,957,012
Balance with banks and other financial institutions	353,464,763	259,315,942
Money at call and short notice	-	-
	388,098,190	325,187,838
Net operating cash flow per share	0.82	(1.83)

Sd/-
Chief Financial Officer (C.C.)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2019

Particulars	Attributable to equity holders of the company					Non-controlling interest (Tk.)	Total equity (Tk.)
	Paid up capital (Tk.)	Capital Reserve (Tk.)	Statutory Reserve (Tk.)	Retained Earnings (Tk.)	Total (Tk.)		
Balance as at January 01, 2018	1,046,326,950	916,689,624	380,451,704	297,314,132	2,640,782,410	45	2,640,782,455
Dividend paid for the year 2017	245,886,830	-	-	(245,886,830)	-	-	-
Net Profit for the first quarter ended 2018	-	-	-	56,349,889	56,349,889	1	56,349,890
Transferred to statutory reserve	-	-	10,687,135	(10,687,135)	-	-	-
Balance as at 31st March 2018	1,292,213,780	916,689,624	391,138,839	97,090,056	2,697,132,299	46	2,697,132,345
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance 31st March 2018	1,292,213,780	916,689,624	391,138,839	97,090,056	2,697,132,299	46	2,697,132,345
Balance as at January 01, 2019	1,292,213,780	916,689,624	439,187,458	303,191,196	2,951,282,058	47	2,951,282,105
Net Profit for the first quarter ended 2019	-	-	-	49,144,368	49,144,368	1	49,144,369
Transferred to statutory reserve	-	-	9,160,415	(9,160,415)	-	-	-
Balance as at 31st March 2019	1,292,213,780	916,689,624	448,347,873	343,175,149	3,000,426,426	48	3,000,426,474

Sd/-
Chief Financial Officer (C.C.)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
BALANCE SHEET (UN-AUDITED)
AS AT MARCH 31, 2019

	Amount in Taka	
	Mar. 31, 2019	Dec. 31, 2018
PROPERTY AND ASSETS		
Cash	34,499,013	40,949,690
In hand (including foreign currencies)	110,763	176,776
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies)	34,388,250	40,772,914
Balance with other banks and financial institutions	345,382,387	363,244,486
In Bangladesh	345,382,387	363,244,486
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	496,046,837	507,040,024
Government	-	-
Others	496,046,837	507,040,024
	7,515,470,763	7,354,005,374
Leases , loans and advances	7,515,470,763	7,354,005,374
Bills Purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	959,257,417	960,552,071
Other assets	379,735,845	365,550,895
Non-business assets	-	-
Total assets	9,730,392,262	9,591,342,540
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks ,other financial institutions and agents:	1,987,819,672	2,123,072,837
Deposits and other accounts	3,298,055,999	3,113,838,775
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	3,298,055,999	3,113,838,775
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	1,513,389,635	1,469,106,049
Total Liabilities	6,799,265,306	6,706,017,661
Capital / Shareholders' Equity	2,931,126,956	2,885,324,879
Paid up capital	1,292,213,780	1,292,213,780
Statutory reserve	448,347,873	439,187,458
Other reserve	916,689,624	916,689,624
Retained earnings	273,875,679	237,234,017
Total liabilities and Shareholders' equity	9,730,392,262	9,591,342,540

OFF-BALANCE SHEET ITEMS :

	Amount in Taka	
	Mar. 31, 2019	Dec. 31, 2018
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	22.68	22.33

Sd/-
Chief Financial Officer (C.C.)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2019

	Amounts in Taka	
	Jan. 1 to Mar. 31, 2019	Jan. 1 to Mar. 31, 2018
Interest income from leases, loans and advances	220,157,049	263,479,387
Interest expenses on borrowings, deposits, etc	(132,341,606)	(119,065,485)
Net interest income	87,815,443	144,413,902
Investment income	15,939,640	7,624,928
Commission, exchange and brokerage	-	-
Other operating income	12,597,820	31,631,780
Total operating income	116,352,903	183,670,610
Salary and allowances	10,159,221	9,926,679
Rent, taxes, insurance, electricity, etc.	208,797	233,854
Legal expenses	-	-
Postage, stamp, telecommunication, etc.	33,853	40,967
Stationery, printing, advertisements, etc.	507,413	679,406
Managing Director's salary and allowances	1,550,000	1,550,000
Directors' fees	32,000	192,000
Audit fees	48,875	48,875
Charges on loan losses	-	-
Depreciation and repairs of company's assets	1,321,705	1,731,221
Other operating expenses	3,830,124	4,172,265
Total operating expenses	17,691,988	18,575,267
Profit before provision	98,660,915	165,095,343
Provision for leases, loans and advances & investments	24,862,863	75,694,069
Other provision	-	-
Total provision	24,862,863	75,694,069
Total profit before income tax	73,798,052	89,401,274
Provision for income tax	27,995,974	35,965,597
Net profit after income tax	45,802,077	53,435,677
Retained earnings brought forward from previous year	237,234,017	248,177,829
	283,036,094	301,613,506
Appropriations:		
Statutory reserve	9,160,415	10,687,135
Dividend paid from Retained earnings	-	245,886,830
	9,160,415	256,573,965
Retained earnings carried to the balance sheet	273,875,679	45,039,541
Earning per share (EPS)	0.35	0.41

*Note: The Board of Directors of the Company has recommended cash dividend @18% for the year ended December 31, 2018 on March 21, 2019. The outflow of Tk. 232.60 million as cash dividend will be reflected in the next quarter accounts.

Sd/-
Chief Financial Officer (C.C.)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CASH FLOW STATEMENT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2019

	Amount in Taka	
	Jan. 1 to Mar. 31, 2019	Jan. 1 to Mar. 31, 2018
Cash flows from operating activities:		
Interest receipt in cash	215,029,328	258,321,566
Interest payment	(126,169,079)	(112,688,678)
Dividend receipts	8,699,254	5,464,424
Recoveries of loan previously written-off	-	-
Income taxes paid	(8,532,908)	(7,479,611)
Receipts from other operating activities	19,838,206	32,574,477
Payments for other operating activities	(16,419,158)	(17,715,553)
Cash generated from operating activities before changes in operating assets and liabilities	92,445,643	158,476,625
Increase / decrease in operating assets and liabilities		
Statutory deposit	-	-
Trading securities	-	-
Leases, loans and advances	(161,465,390)	216,352,830
Other assets	(524,320)	1,183,993
Deposit and other accounts	184,217,224	(674,278,477)
Other liabilities on account of customers	-	-
Trading liabilities	-	-
Other liabilities	(14,698,905)	60,653,176
	7,528,609	(396,088,478)
Net cash flow (used in) / from operating activities	99,974,253	(237,611,853)
Cash flows from investing activities:		
Proceeds from sale of securities	71,921,166	1,445,126
Payments for purchases of securities	(60,927,979)	(41,158,027)
Purchase of fixed assets	(27,050)	(39,000)
Proceeds from sale of fixed assets	-	-
Payment against lease obligation	-	-
Net cash flow (used in) / from investing activities	10,966,137	(39,751,901)
Cash flows from financing activities:		
Receipts of borrowings from banks, other financial institutions and agents	134,672,449	430,000,000
Repayment of borrowings from banks, other financial institutions and agents	(269,925,614)	(82,077,333)
Dividend paid in cash	-	-
Net cash flow from financing activities	(135,253,165)	347,922,667
Net increase / (decrease) in cash and cash equivalents	(24,312,775)	70,558,913
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the period	404,194,175	251,638,565
Cash and cash equivalents at the end of the period	379,881,400	322,197,478
Cash and cash equivalents at the end of the period		
cash in hand (including foreign currencies)	110,763	897,823
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	34,388,250	64,957,012
Balance with banks and other financial institutions	345,382,387	256,342,643
Money at call and short notice	-	-
	379,881,400	322,197,478
Net operating cash flow per share	0.77	(1.84)

Sd/-
Chief Financial Officer (C.C.)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2019

Particulars	Paid up capital (Tk.)	Capital Reserve(Tk.)	Statutory Reserve(Tk.)	Retained Earnings (Tk.)	Total (Tk.)
Balance as at January 01, 2018	1,046,326,950	916,689,624	380,451,704	248,177,829	2,591,646,107
Dividend paid for the year 2017	245,886,830	-	-	(245,886,830)	-
Net Profit for the first quarter ended 2018	-	-	10,687,135	53,435,677	53,435,677
Transferred to statutory reserve	-	-	(10,687,135)	(10,687,135)	-
Balance as at 31st March 2018	1,292,213,780	916,689,624	391,138,839	45,039,540	2,645,081,784
Changes in accounting policy	-	-	-	-	-
Restated balance as at 31st March 2018	1,292,213,780	916,689,624	391,138,839	45,039,540	2,645,081,783
Balance as at January 01, 2019	1,292,213,780	916,689,624	439,187,458	237,234,017	2,885,324,879
Net Profit for the first quarter ended 2019	-	-	-	45,802,077	45,802,077
Transferred to statutory reserve	-	-	9,160,415	(9,160,415)	-
Balance as at 31st March 2019	1,292,213,780	916,689,624	448,347,873	273,875,679	2,931,126,956

Sd/-
Chief Financial Officer (C.C.)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED

Selected explanatory notes to the Consolidated Financial Statements (Unaudited) as at and for the 1st quarter ended 31 March, 2019

1 Legal Status

GSP Finance Company (Bangladesh) Limited is a Financial Institution (FI) incorporated in Bangladesh on October 29, 1995 as a Public Limited Company under the Companies Act, 1994. The Company offers lease finance of all types of plant, machinery, equipment and vehicles both for industrial and commercial use. The Company received its certificate of commencement of business on January 14, 1996 and its license on March 04, 1996 as required under Section 4(1) of the Financial Institutions Act, 1993. The Company went into commercial operation on April 17, 1996. The Company was listed with Chittagong and The registered office of the Company is situated at 1, Paribagh, Mymensingh Road, Dhaka-1000.

2 Basis of Accounting

These Financial Statements have been prepared under historical cost convention following accrual basis of accounting and in compliance with the requirements of Companies Act 1994, Bangladesh Accounting Standards (BASs), Bangladesh Financial Reporting Standards (BFRSs) and Financial Institution Act 1993.

3 Basis of consolidation of operation of subsidiary

The consolidation of the financial statements have been made after eliminating all material intra group transactions. The total profits of the Company and its subsidiaries are shown in the consolidated profit and loss account, with the proportion of profit after taxation pertaining to minority shareholders being deducted as 'non-controlling interest'.

4 Earning Per Share (EPS)

Earnings per share has been calculated based on number of shares outstanding for the period ended 31 March, 2019 and net profit after tax for the same period. The number of shares outstanding for the period was 129,221,378. Earnings per share for the preceding 1st quarter of 2018 has also been calculated based on 129,221,378 shares.

5 Date of authorization

The Board of Directors has authorized these financial statements for public issue on 14 May, 2019

6 Subsequent events

No material events occurred after the balance sheet date, non disclosure of which could affect the ability of the users of the financial statements to make proper evaluation and decisions.

7 Rounding off

Monetary figures in the financial statements have been rounded off to the nearest Taka.

8 Composition of Shareholders' Equity as on 31 March, 2019:

Particulars	Number of Shares	Face value	Taka
Paid up capital	129,221,378	10	1,292,213,780
Share premium			-
preference share			-
Statutory reserve			448,347,873
Other reserve/Assets revaluation reserve			916,689,624
Retained earnings			343,175,149
Non-controlling interest			48
Total shareholders' equity			<u>3,000,426,474</u>

Date of issue & other information:

Date	Types of Paid up Capital	No. of Shares	Face Value Per Share	Taka
01-10-1995	Promoter Share	22,505	100	2,250,500
29-11-1995	Allotment	25,000	100	2,500,000
15-06-1996	Allotment	1,429,177	100	142,917,700
26-02-1997	Allotment	23,318	100	2,331,800
06-07-2000	Allotment	100,000	100	10,000,000
15-02-2001	Allotment	100,000	100	10,000,000
23-04-2006	Bonus @ 10%	170,000	100	17,000,000
26-04-2008	Bonus @ 10%	187,000	100	18,700,000
12-04-2009	Bonus @ 5%	102,850	100	10,285,000
	Before Split	2,159,850		215,985,000
	After Split	21,598,500	10	215,985,000
15-02-2011	Bonus @ 28%	6,047,580	10	60,475,800
02-04-2012	IPO	20,000,000	10	200,000,000
13-05-2012	Bonus @ 10%	4,764,608	10	47,646,080
08-06-2013	Bonus @ 15%	7,861,603	10	78,616,030
20-02-2014	Bonus @ 12%	7,232,675	10	72,326,740
23-02-2015	Bonus @ 55%	37,127,730	10	371,277,300
14-03-2018	Bonus @ 23.50%	24,588,682	10	245,886,830
	Total	129,221,378		1,292,213,780

9 Net Asset Value per share (NAV):

	Amount in Taka	
	31 March, 2019	31 Dec. 2018
Total Shareholders' equity	3,000,426,474	2,951,282,104
Number of shares outstanding	129,221,378	129,221,378
NAV per share	23.22	22.84
NAV per share (Restated)	23.22	22.84

10 Earnings per share (EPS):

	Amount in Taka	
	31 March, 2019	31 March, 2018
Net profit after tax	49,144,369	56,349,890
Number of shares outstanding	129,221,378	129,221,378
EPS per share	0.38	0.44
EPS per share (Restated)	0.38	0.44

11 Net Operating Cash Flow per share:

	Amount in Taka	
	31 March, 2019	31 March, 2018
Net cash flow from operating activities	105,427,395	(237,058,931)
Number of shares outstanding	129,221,378	129,221,378
NOCFPS	0.82	(1.83)
NOCFPS (Restated)	0.82	(1.83)

12 Reconciliation of Operating Activities of Cash Flows:

	Amount in Taka	
	31 March, 2019	31 March, 2018
Net Profit After Tax	49,144,369	56,349,890
Depreciation	1,612,695	1,959,000
Provision for lease and loans	40,075,944	94,457,366
Provision for taxation	30,001,350	37,714,125
Increase in lease and loans	(177,396,612)	197,904,653
Income tax paid	(8,538,810)	(7,495,752)
Increase in deposit and other accounts	184,217,224	(674,278,477)
Increase in other liabilities	(16,427,422)	52,817,869
Increase in other assets	2,738,656	3,512,396
Cash flows from operating activities	105,427,395	(237,058,931)

Sd/
Chief Financial Officer (C.C)

Sd/
Company Secretary

Sd/
Managing Director & CEO

Sd/
Director

Sd/
Director