

**GSP FINANCE COMPANY (BANGLADESH) LIMITED**  
**CONSOLIDATED BALANCE SHEET (Unaudited)**  
**AS AT JUNE 30, 2015**

	Amount in Taka	
	Jun. 30, 2015	Dec. 31, 2014
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>39,287,327</b>	<b>30,142,825</b>
In hand (including foreign currencies)	525,625	59,075
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies )	38,761,702	30,083,750
<b>Balance with other banks and financial institutions</b>	<b>460,657,567</b>	<b>104,548,852</b>
In Bangladesh	460,657,567	104,548,852
Outside Bangladesh	-	-
<b>Money at call and short notice</b>	<b>-</b>	<b>-</b>
<b>Investments</b>	<b>255,741,931</b>	<b>230,488,285</b>
Government	-	-
Others	255,741,931	230,488,285
<b>Leases , loans and advances</b>	<b>4,906,578,707</b>	<b>4,467,296,837</b>
Bills Purchased and discounted	4,906,578,707	4,467,296,837
<b>Fixed assets including premises, furniture and fixtures</b>	<b>312,077,096</b>	<b>315,907,645</b>
<b>Other assets</b>	<b>82,139,605</b>	<b>83,451,834</b>
<b>Non-business assets</b>	<b>-</b>	<b>-</b>
<b>Total assets</b>	<b>6,056,482,233</b>	<b>5,231,836,278</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from banks ,other financial institutions and agents:	898,295,767	853,938,195
<b>Deposits and other accounts</b>	<b>2,779,838,270</b>	<b>2,204,593,155</b>
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	2,779,838,270	2,204,593,155
Bearer certificate of deposit	-	-
Other deposits	-	-
<b>Other liabilities</b>	<b>775,484,558</b>	<b>627,522,172</b>
<b>Total Liabilities</b>	<b>4,453,618,595</b>	<b>3,686,053,522</b>
<b>Capital / Shareholders' Equity</b>		
Paid up capital	1,046,326,950	675,049,650
Share premium	-	300,000,000
Statutory reserve	235,883,447	224,069,041
Other reserve	251,402,124	251,402,124
Retained earnings:		
Retained earnings balance	69,251,096	95,261,920
<b>Total equity attributable to equity holders of the company</b>	<b>1,602,863,617</b>	<b>1,545,782,735</b>
Non-controlling interest	20.84	21
<b>Total shareholders' equity</b>	<b>1,602,863,638</b>	<b>1,545,782,756</b>
<b>Total liabilities and Shareholders' equity</b>	<b>6,056,482,233</b>	<b>5,231,836,278</b>

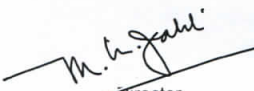




**GSP FINANCE COMPANY (BANGLADESH) LIMITED**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT (Unaudited)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2015**

	Amount in Taka			
	Jan. 1 to June 30, 2015	Jan. 1 to June 30, 2014	Apr. 1 to June 30, 2015	Apr. 1 to June 30, 2014
Interest income from leases, loans and advances	340,490,324	276,930,490	181,420,612	152,005,473
Interest expenses on borrowings, deposits, etc	(165,328,977)	(145,876,542)	(90,764,344)	(81,900,451)
<b>Net interest income</b>	<b>175,161,347</b>	<b>131,053,948</b>	<b>90,656,268</b>	<b>70,105,022</b>
Investment income	4,080,991	7,150,645	2,927,180	(1,545,210)
Commission, exchange and brokerage	4,717,307	-	2,982,682	-
Other operating income	32,114,040	17,683,399	7,774,923	5,041,534
<b>Total operating income</b>	<b>216,073,685</b>	<b>155,887,992</b>	<b>104,341,053</b>	<b>73,601,346</b>
Salary and allowances	20,451,473	12,191,356	10,169,477	4,729,933
Rent, taxes, insurance, electricity, etc.	1,370,939	680,431	774,264	172,012
Legal expenses	170,130	138,500	60,000	69,500
Postage, stamp, telecommunication, etc.	155,847	213,327	103,728	72,156
Stationery, printing, advertisements, etc.	1,407,904	1,419,948	556,652	643,012
Managing Director's salary and allowances	338,710	2,410,714	-	1,500,000
Directors' fees	290,000	220,000	185,000	90,000
Audit fees	-	50,000	-	50,000
Depreciation and repairs of company's assets	4,296,593	5,071,855	2,263,258	2,726,196
Other operating expenses	10,616,409	9,490,468	5,833,899	5,036,095
<b>Total operating expenses</b>	<b>39,098,005</b>	<b>31,886,599</b>	<b>19,946,278</b>	<b>15,088,904</b>
<b>Profit before provision</b>	<b>176,975,681</b>	<b>124,001,393</b>	<b>84,394,776</b>	<b>58,512,442</b>
Provision for leases, loans and advances	80,513,447	27,986,016	26,307,367	6,986,682
Other provision	-	-	-	-
<b>Total provision</b>	<b>80,513,447</b>	<b>27,986,016</b>	<b>26,307,367</b>	<b>6,986,682</b>
<b>Total profit before income tax</b>	<b>96,462,234</b>	<b>96,015,377</b>	<b>58,087,409</b>	<b>51,525,760</b>
Provision for income tax	39,381,352	41,003,315	22,611,389	22,530,021
<b>Net profit after income tax</b>	<b>57,080,882</b>	<b>55,012,062</b>	<b>35,476,020</b>	<b>28,995,739</b>
<b>Attributable to:</b>				
Shareholders of the company	57,080,882	55,012,062	35,476,020	28,995,739
Non-controlling interest	(0.16)	-	(0.07)	-
	<b>57,080,882</b>	<b>55,012,062</b>	<b>35,476,020</b>	<b>28,995,739</b>
Retained earnings brought forward from previous year	95,261,920	73,107,627	41,051,727	21,593,945
	<b>152,342,802</b>	<b>128,119,689</b>	<b>76,527,747</b>	<b>50,589,684</b>
<b>Appropriations:</b>				
Statutory reserve	11,814,406	11,002,412	7,276,651	5,799,147
Bonus share issued for the year 2014	71,277,300	72,326,740	-	-
	<b>83,091,706</b>	<b>83,329,152</b>	<b>7,276,651</b>	<b>5,799,147</b>
<b>Retained earnings carried to the balance sheet</b>	<b>69,251,096</b>	<b>44,790,537</b>	<b>69,251,096</b>	<b>44,790,537</b>
<b>Earning per share (EPS)</b>	<b>0.55</b>	<b>0.81</b>	<b>0.34</b>	<b>0.43</b>
<b>Earning per share (2014 restated)</b>	<b>0.55</b>	<b>0.53</b>	<b>0.34</b>	<b>0.28</b>

  
Company Secretary

  
Director

  
Managing Director & CEO

**GSP FINANCE COMPANY (BANGLADESH) LIMITED**  
**CONSOLIDATED CASH FLOW STATEMENT (Unaudited)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2015**

**Cash flows from operating activities:**

Interest receipt in cash  
Interest payment  
Dividend receipts  
Commission, exchange and brokerage  
Recoveries of loan previously written-off  
Income taxes paid  
Receipts from other operating activities  
Payments for other operating activities

**Cash generated from operating activities before changes in operating assets and liabilities**

**Increase / decrease in operating assets and liabilities**

Statutory deposit  
Trading securities  
Leases, loans and advances  
Other assets  
Deposit and other accounts  
Other liabilities on account of customers  
Trading liabilities  
Other liabilities

**Net cash from operating activities**

**Cash flows from investing activities:**

Proceeds from sale of securities  
Payments for purchases of securities  
Purchase of fixed assets  
Proceeds from sale of fixed assets  
Payment against lease obligation

**Net cash used in investing activities**

**Cash flows from financing activities:**

Receipts of borrowings from banks, other financial institutions and agents  
Repayment of borrowings from banks, other financial institutions and agents  
Receipts against issue of share capital (IPO)  
Receipts against Share Premium (IPO)  
Dividend paid in cash

**Net cash from financing activities**

Net increase / (decrease) in cash and cash equivalents  
Effects of exchange rate changes on cash and cash equivalents  
Cash and cash equivalents at beginning of the period  
**Cash and cash equivalents at the end of the period**

**Cash and cash equivalents at the end of the period**


cash in hand (including foreign currencies)  
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)  
Balance with banks and other financial institutions  
Money at call and short notice


**Net Operating Cash Flow per share**

**Net Operating Cash Flow per share (2014 restated)**

Amount in Taka	
Jan. 1 to June 30, 2015	Jan. 1 to June 30, 2014
330,515,472	267,062,077
(157,802,706)	(149,710,744)
4,080,991	1,034,300
4,717,307	-
-	-
(5,304,363)	(2,644,831)
28,268,065	24,834,044
(34,869,562)	(28,032,154)
<b>169,605,205</b>	<b>112,542,692</b>
-	-
-	-
(439,281,870)	(580,097,611)
6,616,592	5,663,510
575,245,115	309,779,441
-	-
-	-
41,888,416	29,806,321
184,468,253	(234,848,339)
<b>354,073,457</b>	<b>(122,305,647)</b>
1,168,090	15,832,300
(26,421,737)	(34,881,575)
(397,894)	(7,039,409)
-	-
-	-
<b>(25,651,541)</b>	<b>(26,088,684)</b>
835,250,000	300,000,000
(798,418,699)	(108,401,476)
-	-
-	-
-	-
<b>36,831,301</b>	<b>191,598,524</b>
365,253,217	43,204,193
-	-
134,691,677	198,890,193
<b>499,944,894</b>	<b>242,094,386</b>
525,625	1,054,675
38,761,702	30,142,332
460,657,567	210,897,379
-	-
<b>499,944,894</b>	<b>242,094,386</b>
<b>3.38</b>	<b>(1.81)</b>
<b>3.38</b>	<b>(1.17)</b>

  
Company Secretary

  
Director

  
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**GSP Finance Company (Bangladesh) Limited**

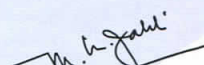
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**GSP FINANCE COMPANY (BANGLADESH) LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2015**

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.)	Share Premium(Tk.)	Retained Earnings (Tk.)	Total (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 year	-	-	-	-	115,860,082	115,860,082	1	115,860,082
Issue of Share Capital	-	-	-	-	-	-	20	20
Transferred to statutory reserve	-	-	21,379,049	-	(21,379,049)	-	-	-
Bonus share issued for 2013	72,326,740	-	-	-	(72,326,740)	-	-	-
Balance as at 31st December 2014	675,049,650	251,402,124	224,069,041	300,000,000	95,261,920	1,545,782,735	21	1,545,782,756
Changes in accounting policy	-	-	-	-	-	-	-	-
Restated balance	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	-	-	-	-	57,080,882	57,080,882	(0.16)	57,080,882
Transferred to statutory reserve	-	-	11,814,406	-	(11,814,406)	-	-	-
Balance as at 30 June, 2015	1,046,326,950	251,402,124	235,883,447	-	69,251,096	1,602,863,617	20.84	1,602,863,638

  
Company Secretary

  
Director

  
Managing Director & CEO