

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

	Amount in Taka	
	Sep. 30, 2015	Dec. 31, 2014
PROPERTY AND ASSETS		
Cash	40,195,759	30,135,797
In hand (including foreign currencies)	824,211	52,047
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	85,769,038	101,958,371
In Bangladesh	85,769,038	101,958,371
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	227,125,322	230,488,285
Government	-	-
Others	227,125,322	230,488,285
	4,592,574,037	4,201,497,488
Leases , loans and advances	4,592,574,037	4,201,497,488
Bills Purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	307,030,599	314,458,824
Other assets	350,286,866	332,743,739
Non-business assets	-	-
Total assets	5,602,981,621	5,211,282,504
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	763,402,580	615,933,257
Total Liabilities	3,976,413,419	3,674,464,607
Capital / Shareholders' Equity	1,626,568,202	1,536,817,897
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	86,820,026	86,297,082
Total liabilities and Shareholders' equity	5,602,981,621	5,211,282,504

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

	Amounts 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	485,675,040	415,393,374	164,503,233	138,462,884
Interest expenses on borrowings, deposits, etc	(267,144,907)	(227,029,502)	(102,794,524)	(81,152,960)
Net interest income	218,530,133	188,363,872	61,708,709	57,309,924
Investment income	10,673,211	11,893,730	6,592,220	4,743,085
Commission, exchange and brokerage	-	-	-	-
Other operating income	38,033,176	46,774,794	5,956,441	29,091,395
Total operating income	267,236,520	247,032,396	74,257,370	91,144,404
Salary and allowances	29,943,167	28,157,166	10,346,081	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.	1,951,060	2,223,800	547,956	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	7,116,642	8,493,388	2,943,010	3,421,533
Other operating expenses	13,605,154	13,462,669	3,150,788	3,972,201
Total operating expenses	57,077,562	58,970,844	19,123,748	27,084,245
Profit before provision	210,158,958	188,061,553	55,133,623	64,060,160
Provision for leases, loans and advances	60,575,116	47,822,618	4,003,160	19,836,602
Other provision	-	-	-	-
Total provision	60,575,116	47,822,618	4,003,160	19,836,602
Total profit before income tax	149,583,842	140,238,935	51,130,463	44,223,558
Provision for income tax	59,833,537	59,601,547	20,452,185	18,598,232
Net profit after income tax	89,750,305	80,637,387	30,678,278	25,625,325
Retained earnings brought forward from previous year	86,297,082	73,107,627	62,277,404	44,790,537
	176,047,387	153,745,014	92,955,682	70,415,862
Appropriations:				
Statutory reserve	17,950,061	16,127,477	6,135,656	5,125,065
Bonus share issued for the year 2014	71,277,300	72,326,740	-	-
	89,227,361	88,454,217	6,135,656	5,125,065
Retained earnings carried to the balance sheet	86,820,026	65,290,797	86,820,026	65,290,797
Earning per share (EPS)	0.86	1.19	0.29	0.38
Earning per share (2014 restated)	0.86	0.77	0.29	0.24

sd/-
Chief Financial Officer

sd/-
Company Secretary

sd/-
Managing Director & CEO

sd/
Director

sd/-
Chairman

GSP FINANCE COMPANY (BANGLADESH) LIMITED
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	471,364,296	380,210,756
Interest payment	(256,385,727)	(222,029,502)
Dividend receipts	4,193,511	-
Commission, exchange and brokerage	-	-
Recoveries of loan previously written-off	-	-
Income taxes paid	(9,659,462)	(8,999,471)
Receipts from other operating activities	39,637,625	58,668,524
Payments for other operating activities	(50,644,070)	(52,364,176)
Cash generated from operating activities before changes in operating assets and liabilities	198,506,173	155,486,131
Increase / decrease in operating assets and liabilities		
Statutory deposit	-	-
Trading securities	-	-
Leases, loans and advances	(391,076,549)	(682,994,019)
Other assets	6,427,079	-
Deposit and other accounts	280,680,567	298,994,553
Other liabilities on account of customers	-	-
Trading liabilities	-	-
Other liabilities	21,176,741	37,717,887
	(82,792,162)	(346,281,579)
Net cash from operating activities	115,714,011	(190,795,448)
Cash flows from investing activities:		
Proceeds from sale of securities	10,400,235	34,671,500
Payments for purchases of securities	(7,037,272)	(38,207,565)
Purchase of fixed assets	(511,500)	(7,999,471)
Proceeds from sale of fixed assets	1,506,233	-
Payment against lease obligation	-	-
Net cash used in investing activities	4,357,696	(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	(6,129,371)	(82,462,841)
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the period	132,094,168	198,890,193
Cash and cash equivalents at the end of the period	125,964,797	116,427,352
Cash and cash equivalents at the end of the period		
cash in hand (including foreign currencies)	824,211	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	85,769,038	90,159,790
Money at call and short notice	-	-
	125,964,797	116,427,352
Net Operating Cash Flow per share	1.11	(2.83)
Net Operating Cash Flow per share (2014 restated)	1.11	(1.82)

sd/-
Chief Financial Officer

sd/-
Company Secretary

sd/-
Managing Director & CEO

sd/-
Director

sd/-
Chairman

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info@gspfinance.com, www.gspfinance.com

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

Particulars	Paid up capital (Tk.)	Capital Reserve (Tk.)	Statutory Reserve (Tk.)	Share Premium (Tk.)	Retained Earnings (Tk.)	Total equity (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
Profit after tax for the period	-	-	-	-	80,637,387	80,637,387
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
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
Balance as at January 01, 2015	675,049,650	251,402,124	224,069,041	300,000,000	86,297,082	1,536,817,897
Bonus share issued for 2014	371,277,300	-	-	(300,000,000)	(71,277,300)	-
Net profit after tax for the period	-	-	-	-	89,750,305	89,750,305
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	-	86,820,026	1,626,568,202

sd/-
Chief Financial Officer

sd/-
Company Secretary

sd/-
Managing Director & CEO

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Director

sd/-
Chairman