

GSP FINANCE COMPANY (BANGLADESH) LIMITED
BALANCE SHEET (UNAUDITED)
AS OF SEPTEMBER 30, 2014

	Amount in Taka	
	Sep. 30, 2014	Dec. 31, 2013
PROPERTY AND ASSETS		
Cash	26,267,562	32,495,733
In hand (including foreign currencies)	1,241,879	660,924
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies)	25,025,683	31,834,809
Balance with banks and others financial institutions	90,159,790	166,394,460
In Bangladesh	90,159,790	166,394,460
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	230,573,612	227,037,547
Governments	-	-
Others	230,573,612	227,037,547
Leases , loans and advances	4,049,441,602	3,366,447,583
Bills Purchased and discounted	4,049,441,602	3,366,447,583
	-	-
Fixed assets including premises, furniture and fixtures	314,271,253	312,878,453
Other assets	122,496,718	118,194,773
Non-business assets	-	-
Total assets	4,833,210,537	4,223,448,549
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks ,other financial institutions and agents:	589,060,559	469,192,415
Deposits and other accounts	2,122,857,380	1,823,862,827
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	2,122,857,380	1,823,862,827
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	610,732,557	500,470,653
Total Liabilities	3,322,650,496	2,793,525,895
Capital / Shareholders' Equity	1,510,560,041	1,429,922,654
Paid up capital	675,049,650	602,722,910
Share Premium	300,000,000	300,000,000
Statutory reserve	218,817,470	202,689,993
Other reserve	251,402,124	251,402,124
Retained earnings balance	65,290,797	73,107,627
Total liabilities and Shareholders' equity	4,833,210,537	4,223,448,549
Net asset value per share	22.38	21.18



GSP FINANCE COMPANY (BANGLADESH) LIMITED
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2014

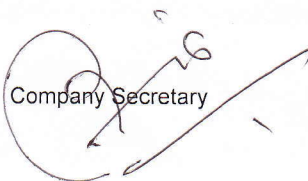
	Amounts in Taka			
	Jan. 1 to Sep. 30, 2014	Jan. 1 to Sep. 30, 2013	Jul. 1 to Sep. 30, 2014	Jul. 1 to Sep. 30, 2013
Interest income from leases, loans and advances	415,393,374	341,340,852	138,462,884	140,422,033
Interest expenses on borrowings, deposits, etc	(227,029,502)	(194,848,591)	(81,152,960)	(74,684,682)
Net interest income	188,363,872	146,492,261	57,309,924	65,737,351
Investment income	11,893,730	25,228,825	4,743,085	12,195,272
Commission, exchange and brokerage	-	-	-	-
Other operating income	46,774,794	24,238,377	29,091,395	2,929,345
Total operating income	247,032,396	195,959,463	91,144,404	80,861,968
Salary and allowances	28,157,166	21,585,810	15,915,810	9,848,290
Rent, taxes, insurance, electricity, etc.	1,885,662	1,200,389	1,205,231	748,089
Legal expenses	190,100	181,850	51,600	103,500
Postage, stamp, telecommunication, etc.	347,345	355,022	134,018	210,455
Stationery, printing, advertisements, etc.	2,223,800	1,920,679	803,852	609,392
Managing Director's salary and allowances	3,910,714	4,500,000	1,500,000	1,500,000
Directors' fees	300,000	265,000	80,000	140,000
Audit fees	-	57,500	-	-
Charges on loan losses	-	-	-	-
Depreciation and repairs of company's assets	8,493,388	6,662,295	3,421,533	2,346,565
Other operating expenses	13,462,669	12,820,929	3,972,201	4,263,829
Total operating expenses	58,970,844	49,549,474	27,084,245	19,770,120
Profit before provision	188,061,553	146,409,989	64,060,160	61,091,848
Provision for leases, loans and advances	47,822,618	32,916,816	19,836,602	29,162,538
Other provision	-	-	-	-
Total provision	47,822,618	32,916,816	19,836,602	29,162,538
Total profit before income tax	140,238,935	113,493,173	44,223,558	31,929,310
Provision for income tax	59,601,547	46,973,157	18,598,232	11,838,252
Net profit after income tax	80,637,387	66,520,016	25,625,325	20,091,058
Retained earnings brought forward from previous year	73,107,627	79,459,422	44,790,537	116,602,588
	153,745,014	145,979,438	70,415,862	136,693,646
Appropriations:				
Statutory reserve	16,127,477	13,304,003	5,125,065	4,018,211
Bonus Share issued for the year 2013	72,326,740	78,616,030	-	78,616,030
	88,454,217	91,920,033	5,125,065	82,634,241
Retained earnings carried to the balance sheet	65,290,797	54,059,405	65,290,797	54,059,405
Earning per share (EPS)	1.19	0.99	0.38	0.30

Company Secretary

Kamrul Hossain
Managing Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CASH FLOW STATEMENT (UNAUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2014

	Amount in Taka	
	Jan. 1 to Sep. 30, 2014	Jan. 1 to Sep. 30, 2013
Cash flows from operating activities:		
Interest receipt in cash	380,210,756	345,084,490
Interest payment	(222,029,502)	(182,848,591)
Dividend receipts	-	-
Recoveries of loan previously written-off	-	-
Income taxes paid	(8,999,471)	(1,112,969)
Receipts from other operating activities	58,668,524	49,467,202
Payments for other operating activities	(52,364,176)	(44,648,169)
Cash generated from operating activities before changes in operating assets and liabilities	155,486,131	165,941,963
Increase / decrease in operating assets and liabilities		
Statutory deposit	-	-
Trading securities	-	-
Leases, loans and advances	(682,994,019)	(544,989,412)
Other assets	-	-
Deposit and other accounts	298,994,553	856,449,782
Other liabilities on account of customers	-	-
Trading liabilities	-	-
Other liabilities	37,717,887	119,640,762
	(346,281,579)	431,101,132
Net cash from operating activities	(190,795,448)	597,043,095
Cash flows from investing activities:		
Proceeds from sale of securities	34,671,500	15,448,042
Payments for purchases of securities	(38,207,565)	(114,127,256)
Purchase of fixed assets	(7,999,471)	(1,921,738)
Proceeds from sale of fixed assets	-	-
Payment against lease obligation	-	-
Net cash used in investing activities	(11,535,536)	(100,600,952)
Cash flows from financing activities:		
Receipts of borrowings from banks, other financial institutions and agents	269,750,000	250,000,000
Repayment of borrowings from banks, other financial institutions and agents	(149,881,857)	(617,205,351)
Dividend paid in cash	-	-
Net cash from financing activities	119,868,143	(367,205,351)
Net increase / (decrease) in cash and cash equivalents	(82,462,841)	129,236,792
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the year	198,890,193	46,108,706
Cash and cash equivalents at the end of the period	116,427,352	175,345,498


Company Secretary


Managing Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
STATEMENT OF CHANGES IN EQUITY (UN AUDITED)
FOR THE PERIOD ENDED SEPTEMBER 30, 2014

Particulars	Paid up capital (Tk.)	Capital Reserve(Tk.)	Statutory Reserve(Tk.)	Share Premium	Retained Earnings (Tk.)	Total (Tk.)
Balance as at January 01, 2013	524,106,880	251,402,124	184,623,934	300,000,000	79,459,422	1,339,592,360
Profit for the period	-	-	-	-	113,493,173	113,493,173
Transferred to statutory reserve	-	-	13,304,003	-	(13,304,003)	-
Transferred to provision for Tax	-	-	-	-	(46,973,157)	(46,973,157)
Bonus Share issued	78,616,030	-	-	-	(78,616,030)	-
Balance as at September 30, 2013	602,722,910	251,402,124	197,927,937	300,000,000	54,059,405	1,406,112,376
Changes in accounting policy	-	-	-	-	-	-
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
Bonus share issued for the year 2013	72,326,740	-	-	-	(72,326,740)	-
Net profit after tax for the period	-	-	-	-	80,637,387	80,637,387
Transferred to statutory reserve	-	-	16,127,477	-	(16,127,477)	-
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


Company Secretary


Managing Director