

**GSP FINANCE COMPANY (BANGLADESH) LIMITED**  
**BALANCE SHEET (UNAUDITED)**  
**AS OF SEPTEMBER 30, 2013**

	Amount in Taka	
	Sep. 30, 2013	Dec. 31, 2012
<b>PROPERTY AND ASSETS</b>		
<b>Cash</b>	<b>30,880,707</b>	<b>10,829,352</b>
In hand (including foreign currencies)	1,425,935	1,155,323
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies )	29,454,772	9,674,029
<b>Balance with banks and others financial institutions</b>	<b>144,464,791</b>	<b>35,279,354</b>
In Bangladesh	144,464,791	35,279,354
Outside Bangladesh	-	-
<b>Money at call and short notice</b>	-	-
<b>Investments</b>	<b>227,286,628</b>	<b>128,607,415</b>
Governments	-	-
Others	227,286,628	128,607,415
	<b>3,258,694,042</b>	<b>2,713,704,630</b>
Leases , loans and advances	3,258,694,042	2,713,704,630
Bills Purchased and discounted	-	-
<b>Fixed assets including premises, furniture and fixtures</b>	<b>312,003,592</b>	<b>314,983,158</b>
<b>Other assets</b>	<b>119,694,512</b>	<b>114,300,154</b>
<b>Non-business assets</b>	-	-
<b>Total assets</b>	<b>4,093,024,272</b>	<b>3,317,704,063</b>
<b>LIABILITIES AND CAPITAL</b>		
<b>Liabilities</b>		
Borrowings from banks ,other financial institutions and agents:	<b>688,905,309</b>	<b>956,110,660</b>
<b>Deposits and other accounts</b>	<b>1,485,251,382</b>	<b>628,801,600</b>
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	1,485,251,382	628,801,600
Bearer certificate of deposit	-	-
Other deposits	-	-
<b>Other liabilities</b>	<b>512,755,205</b>	<b>393,199,443</b>
<b>Total Liabilities</b>	<b>2,686,911,896</b>	<b>1,978,111,703</b>
<b>Capital / Shareholders' Equity</b>	<b>1,406,112,376</b>	<b>1,339,592,360</b>
Paid up capital	602,722,910	524,106,880
Share Premium	300,000,000	300,000,000
Statutory reserve	197,927,937	184,623,934
Other reserve	251,402,124	251,402,124
Retained earnings balance	54,059,405	79,459,422
<b>Total liabilities and Shareholders' equity</b>	<b>4,093,024,272</b>	<b>3,317,704,063</b>
<b>Net asset value per share</b>	<b>23.33</b>	<b>22.23</b>

**OFF-BALANCE SHEET ITEMS :**

Amount in Taka	
Sep. 30, 2013	Dec. 31, 2012

**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**

-	-
-	-

Sd/-  
Company Secretary

Sd/-  
Managing Director

**GSP FINANCE COMPANY (BANGLADESH) LIMITED**  
**PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2013**

	Amounts in Taka			
	Jan. 1 to Sep. 30, 2013	Jan. 1 to Sep. 30, 2012	Jul. 1 to Sep. 30, 2013	Jul. 1 to Sep. 30, 2012
Interest income from leases, loans and advances	341,340,852	242,317,086	140,422,033	96,003,239
Interest expenses on borrowings, deposits, etc	(194,848,591)	(178,956,904)	(74,684,682)	(58,820,667)
<b>Net interest income</b>	<b>146,492,261</b>	<b>63,360,182</b>	<b>65,737,351</b>	<b>37,182,572</b>
Investment income	25,228,825	25,962,850	12,195,272	9,503,089
Commission, exchange and brokerage	-	-	-	-
Other operating income	24,238,377	89,575,988	2,929,345	4,947,458
<b>Total operating income</b>	<b>195,959,463</b>	<b>178,899,020</b>	<b>80,861,968</b>	<b>51,633,119</b>
Salary and allowances	21,585,810	13,698,907	9,848,290	5,150,380
Rent, taxes, insurance, electricity, etc.	1,200,389	1,484,528	748,089	508,866
Legal expenses	181,850	197,050	103,500	2,550
Postage, stamp, telecommunication, etc.	355,022	334,729	210,455	124,641
Stationery, printing, advertisements, etc.	1,920,679	1,743,372	626,892	532,556
Managing Director's salary and allowances	4,500,000	2,749,017	1,500,000	1,644,850
Directors' fees	265,000	225,000	140,000	-
Audit fees	57,500	11,250	(17,500)	-
Charges on loan losses	-	-	-	-
Depreciation and repairs of company's assets	6,662,295	5,896,016	2,346,565	1,935,413
Other operating expenses	12,820,929	35,102,248	4,263,829	2,231,025
<b>Total operating expenses</b>	<b>49,549,474</b>	<b>61,442,117</b>	<b>19,770,120</b>	<b>12,130,281</b>
<b>Profit before provision</b>	<b>146,409,989</b>	<b>117,456,903</b>	<b>61,091,848</b>	<b>39,502,838</b>
Provision for leases, loans and advances	32,916,816	27,538,252	29,162,538	10,832,251
Other provision	-	-	-	-
<b>Total provision</b>	<b>32,916,816</b>	<b>27,538,252</b>	<b>29,162,538</b>	<b>10,832,251</b>
<b>Total profit before income tax</b>	<b>113,493,173</b>	<b>89,918,651</b>	<b>31,929,310</b>	<b>28,670,587</b>
Provision for income tax	46,973,157	38,215,427	11,838,252	12,184,999
<b>Net profit after income tax</b>	<b>66,520,016</b>	<b>51,703,224</b>	<b>20,091,058</b>	<b>16,485,588</b>
Retained earnings brought forward from previous year	79,459,422	48,166,673	116,602,588	28,694,703
	<b>145,979,438</b>	<b>99,869,897</b>	<b>136,693,646</b>	<b>45,180,291</b>
<b>Appropriations:</b>				
Statutory reserve	13,304,003	10,340,645	4,018,211	3,297,118
<b>Bonus Share issued for the year 2012</b>	<b>78,616,030</b>	<b>47,646,080</b>	<b>78,616,030</b>	<b>-</b>
	<b>91,920,033</b>	<b>57,986,725</b>	<b>82,634,241</b>	<b>3,297,118</b>
<b>Retained earnings carried to the balance sheet</b>	<b>54,059,405</b>	<b>41,883,172</b>	<b>54,059,405</b>	<b>41,883,174</b>
<b>Earning per share (EPS)</b>	<b>1.10</b>	<b>0.86</b>	<b>0.33</b>	<b>0.27</b>

Sd/-  
Company Secretary

Sd/-  
Managing Director

**GSP FINANCE COMPANY (BANGLADESH ) LIMITED**  
**CASH FLOW STATEMENT (UNAUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2013**

	<b>Amount in Taka</b>	
	<b>Jan. 1 to Sep. 30, 2013</b>	<b>Jan. 1 to Sep. 30, 2012</b>
<b>Cash flows from operating activities:</b>		
Interest receipt in cash	345,084,490	242,317,086
Interest payment	(182,848,591)	(178,956,904)
Dividend receipts	-	-
Recoveries of loan previously written-off	-	-
Income taxes paid	(1,112,969)	(16,642,670)
Receipts from other operating activities	49,467,202	115,538,838
Payments for other operating activities	(44,648,169)	(57,241,751)
<b>Cash generated from operating activities before changes in operating assets and liabilities</b>	<b>165,941,963</b>	<b>105,014,599</b>
<b>Increase / decrease in operating assets and liabilities</b>		
Statutory deposit	-	-
Trading securities	-	-
Leases, loans and advances	(544,989,412)	(397,482,374)
Other assets	-	-
Deposit and other accounts	856,449,782	(153,954,017)
Other liabilities on account of customers	-	-
Trading liabilities	-	-
Other liabilities	119,640,762	44,484,621
	431,101,132	(506,951,770)
<b>Net cash from operating activities</b>	<b>597,043,095</b>	<b>(401,937,171)</b>
<b>Cash flows from investing activities:</b>		
Proceeds from sale of securities	15,448,042	7,404,696
Payments for purchases of securities	(114,127,256)	(1,949,126)
Purchase of fixed assets	(1,921,738)	(6,067,016)
Proceeds from sale of fixed assets	-	-
Payment against lease obligation	-	-
<b>Net cash used in investing activities</b>	<b>(100,600,952)</b>	<b>(611,446)</b>
<b>Cash flows from financing activities:</b>		
Receipts of borrowings from banks, other financial institutions and agents	250,000,000	300,000,000
Repayment of borrowings from banks, other financial institutions and agents	(617,205,351)	(440,871,620)
Receipts against issue of share capital (IPO)	-	200,000,000
Receipts against Share premium (IPO)	-	300,000,000
Dividend paid in cash	-	-
<b>Net cash from financing activities</b>	<b>(367,205,351)</b>	<b>359,128,380</b>
Net increase / (decrease) in cash and cash equivalents	129,236,792	(43,420,237)
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the year	46,108,706	78,613,770
<b>Cash and cash equivalents at the end of the period</b>	<b>175,345,498</b>	<b>35,193,533</b>

Company Secretary

Managing Director

**GSP FINANCE COMPANY (BANGLADESH) LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN AUDITED)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2013**

Particulars	Paid up capital (Tk.)	Capital Reserve(Tk.)	Statutory Reserve(Tk.)	Share Premium	Retained Earnings (Tk.)	Total (Tk.)
<b>Balance as at January 01, 2012</b>	<b>276,460,800</b>	<b>251,402,124</b>	<b>164,889,227</b>	-	<b>48,166,673</b>	<b>740,918,824</b>
Profit for the period	-	-	-	-	89,918,651	89,918,651
Transferred to statutory reserve	-	-	10,340,645	-	(10,340,645)	-
Transferred to provision for Tax	-	-	-	-	(38,215,427)	(38,215,427)
Issue of Share Capital (including premium)	200,000,000	-	-	300,000,000	-	500,000,000
<b>Balance as at September 30, 2012</b>	<b>476,460,800</b>	<b>251,402,124</b>	<b>175,229,872</b>	<b>300,000,000</b>	<b>89,529,252</b>	<b>1,292,622,048</b>
Changes in accounting policy	-	-	-	-	-	-
<b>Balance as at January 01, 2013</b>	<b>524,106,880</b>	<b>251,402,124</b>	<b>184,623,934</b>	<b>300,000,000</b>	<b>79,459,422</b>	<b>1,339,592,360</b>
Bonus share issued for the year 2012	78,616,030	-	-	-	(78,616,030)	-
Net profit after tax for the period	-	-	-	-	66,520,016	66,520,016
Transferred to statutory reserve	-	-	13,304,003	-	(13,304,003)	-
<b>Balance as at September 30, 2013</b>	<b>602,722,910</b>	<b>251,402,124</b>	<b>197,927,937</b>	<b>300,000,000</b>	<b>54,059,405</b>	<b>1,406,112,376</b>

Sd/-  
Company Secretary

Sd/-  
Managing Director

**GSP FINANCE COMPANY (BANGLADESH) LIMITED**  
**PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**(Merchant Banking)**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2013**

	<b>Amounts in Taka</b>	
	<b>Jan. 1 to Sep. 30, 2013</b>	<b>Jan. 1 to Sep. 30, 2012</b>
<b>Operational Revenue</b>		
Profit on sale of share	4,841,237	2,796,163
Dividend income from share investment	4,028,687	1,663,925
Underwriting commission	-	-
Portfolio management income	21,171,295	25,031,878
<b>Total</b>	<b><u>30,041,219</u></b>	<b><u>29,491,966</u></b>
<b>Operational Expenses</b>		
General & administrative expenses	4,812,394	3,529,116
Provision for investment in share	-	-
	<b><u>4,812,394</u></b>	<b><u>3,529,116</u></b>
<b>Profit transferred to profit and loss account</b>	<b><u>25,228,825</u></b>	<b><u>25,962,850</u></b>

Sd/-  
Company Secretary

Sd/-  
Managing Director

**GSP FINANCE COMPANY (BANGLADESH) LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED SEPTEMBER 30, 2013**

**1.0 CORPORATE INFORMATION:**

**1.1 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 registered office of the Company is situated at 1, Paribagh, Mymensingh Road, Ramna, Dhaka-1000.

**1.2** The Company also got a separate license from Securities and Exchange Commission on August 24, 1999 for working as a Merchant Bank.

**1.3 Nature of Business**

The Company carries out the following types of business:

Lease Financing.  
Term Finance  
Acceptance of Term Deposit  
Factoring  
Term Lending  
Money Market Operation  
Merchant Banking.

**2.00 SIGNIFICANT ACCOUNTING POLICIES :**

**2.1 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 (BAS) and Financial Institution Act 1993.

**2.2 Separate books of Accounts**

The company maintains separate office and books of accounts for the merchant banking operation as required under the regulations of Securities and Exchange commission.

**2.3 Merchant Banking Operation**

Revenues are recognized on accrual basis. Merchant Banking income are recognized from the trading of shares, dividend from the holding of shares, commission on share trading by customers and interest on loan. Dividend income from the holding of shares are recognized on declaration basis.

**2.4 Profit or Loss on Sale of shares**

Profit or loss arising from the sale of shares are accounted for on cash basis.

**2.5 Borrowing Costs**

Borrowing costs are recognized as expenses in the period in which they are incurred in accordance with benchmark treatment of BAS 23.

**2.6 Revenue Recognition**

As per BAS 18, revenue is recognized when it is expected that the economic benefits associated with the transaction will flow to Company and the amount of revenue and the cost incurred or to be incurred in respect of the transaction can be measured reliably.

**2.6.1 Lease Financing**

Interest is recognized as and when it is accrued. Lease interest outstanding over 2 months are recognized as interest suspense and not as revenue. Fee based income and delinquent charges from lease operations are accounted for on cash basis.

**2.6.2 Interest on Direct Finance**

Interest on term finance is recognized when interest is accrued. No interest on loan is accounted for as revenue where any portion of capital or interest is in arrear for more than 2 months. Fee based income and delinquent charges from loan operations are accounted for on cash basis.

## 2.7 Accounting for Leases

Books of accounts for leasing operation has been prepared following the criteria of Bangladesh Accounting Standard 17 (BAS 17) under Financing Method since assets leased out to customers under lease agreements transfer substantially all the risks and rewards associated with the ownership of the assets, other than legal title, to customers and all leases are full payout leases.

In accordance with BAS 17 the aggregate lease receivables including the unguaranteed residual value throughout the primary lease term are recorded. The unearned income is recognized as revenue over the lease period generating a constant rate of return over lease period.

## 2.8 Accounting for direct finance

Direct finance consisting of short term & long term finance are maintained based on the accrual method of accounting. Outstanding amount of long term loans has been shown in the balance sheet as assets under the head of Direct finance. Interest earnings are recognized as operational revenue.

## 2.9 Fixed Assets

Freehold assets are recognized at cost of acquisition less accumulated depreciation with impairment losses, if any, in compliance with the benchmark treatment of BAS 16 "Property, Plant and Equipment".

## 2.10 Depreciation

Fixed Assets for Company's own use are depreciated at different ranges from 10% to 20% applying straight line method throughout the estimated span of useful life ranging from five to ten years. Rate of depreciation is as follows:

Type of Assets	Rate
Land & Land Development	0%
Office Building	10%
Furniture & Fixtures	10%
Telephone System	20%
Motor Vehicles	20%
Electrical Goods & Installation	20%
Office Equipment	20%
Generator & Installation	20%
House Property	10%

## 2.11 Provisions for Doubtful loss on Leases and Direct Finance

Provisions for classified and unclassified leases and direct finance receivables have been made as per guidelines of Bangladesh Bank through FID circular no. 08 of 2002, FID circular no.03, May 03 of 2006 and other directives as applicable as follows:

1 to 2	Unclassified	1%
3 to 5	SMA	5%
6 to 11	Sub-standard	20%
12 to 17	Doubtful	50%
18 and over	Bad or Loss	100%

## 2.12 Employees Benefits Scheme

### 2.12.1 Defined Contribution Plan

#### 2.12.1.1 Provident fund

The Company operates a contributory provident fund for its permanent employees. Provident fund is administered by a Board of Trustees and is funded by contributions partly from the employees and partly from company at a predetermined rate. The contributions are invested separately from the Company's Assets by the Trustees.

#### 2.12.1.2 Other long term benefits

The Company operates a group life insurance scheme for all of its permanent employees. It maintains a health insurance for hospitalisation of all of its permanent employees, which include their spouse.

### 2.12.2 Defined benefit Plan

#### 2.12.2.1 Gratuity

The Company operates an unfunded gratuity scheme. Employees are entitled to gratuity benefit after completion of minimum ten years uninterrupted service in the company. The gratuity payment is calculated on the basis of Actuarial Report. The proposal for funding facilities of the gratuity fund is under consideration of NBR.

## 2.13 Corporate Tax

### 2.13.1 Current Tax

Provision for Taxation for the Company has been sufficiently kept and the company has sufficient fund for taxation liabilities arising out of tax refunds in previous years.



**2.13.2 Deferred Tax**

The Company has conducted an exercise to find out deferred tax asset/(liability) based on temporary differences arising from the carrying amount of an asset or (liability) in the balance sheet and its tax base . Accordingly deferred tax is recognized as per BAS-12.

**2.14 Trade Receivables**

Trade receivables at the balance sheet date are stated at amounts which are considered realizable.

**2.15 Payable and Accruals**

Liabilities are recognized for the amounts to be paid in future for goods and services received.

**2.16 Provisions**

A provision is recognized in the Balance Sheet when the Company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

**2.17 General****Comparative Information**

Comparative information has been disclosed in respect of the year 2011 for all numerical information in the Financial Statements and also the narrative and descriptive information where it is relevant for understanding of the current year's Financial Statement.

Previous year figures have been rearranged wherever considered necessary to conform to current year's presentation.

**2.18 Renewal of FDR and interest thereon**

FDR if not encashed on due date, is considered automatically renewed with interest earned upto maturity date and due at the equivalent current rate of interest.

**2.19 Rounding off**

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

**3.00 CASH****3.1 Cash in hand**

In local currency  
In foreign currency

1,425,935

1,155,323

-

-

1,425,9351,155,323**3.2 Balance with Bangladesh Bank and its agents Bank(s)**

In local currency  
In foreign currency

29,454,772

9,674,029

-

-

29,454,7729,674,029**4 Balance with banks and other financial institutions****In Bangladesh**

Current accounts  
Short term deposit accounts  
Savings accounts  
Fixed deposit accounts

18,998,528

17,259,712

5,466,263

2,019,642

-

-

120,000,000

16,000,000

144,464,79135,279,354

The company does not maintain any account outside of Bangladesh

**5 Money at call and short notice:**

Eastern Bank Ltd.

-

-

--**6 Investments**

Investment in shares

227,286,628

128,607,415

227,286,628128,607,415**7 Leases , Loans and advances :**

Leases  
Loans  
Cash credits  
Overdrafts

1,135,257,478

1,061,332,180

2,123,436,564

1,652,372,450

-

-

-

-

3,258,694,0422,713,704,630

		Amount in Taka	
		Jan. 1 to Sep. 30, 2013	Jan. 1 to Dec. 31, 2012
<b>8</b>	<b>Bills purchased and discounted</b>		
	Payable in Bangladesh	-	-
	Payable outside Bangladesh	-	-
		<u>-</u>	<u>-</u>
<b>9</b>	<b>Fixed assets including premises, furniture and fixtures:</b>		
	Written Down Value	<u>312,003,592</u>	<u>314,983,158</u>
<b>10</b>	<b>Other assets</b>		
	Corporate Tax paid in advance	4,320,856	4,320,856
	Tax deducted at source	11,491,062	10,378,092
	Advance, Deposits and Prepayments	54,727,211	53,251,151
	Sundry Debtors	49,155,383	46,350,055
		<u>119,694,512</u>	<u>114,300,154</u>
<b>11</b>	<b>Non-business assets</b>	<u>-</u>	<u>-</u>
<b>12</b>	<b>Borrowings from banks ,other financial institutions and agents:</b>		
	In Bangladesh	688,905,309	956,110,660
	Outside Bangladesh	-	-
		<u>688,905,309</u>	<u>956,110,660</u>
<b>13</b>	<b>Deposits and other accounts:</b>		
	Current deposits	-	-
	Bills payable	-	-
	Savings deposits	-	-
	Term deposits	1,485,251,382	628,801,600
	Bearer certificate of deposit	-	-
	Other deposits	-	-
		<u>1,485,251,382</u>	<u>628,801,600</u>
<b>14</b>	<b>Other liabilities</b>		
	Expenditure and other payable	5,494,927	8,346,271
	Provision for leases,loans and advances	128,089,393	96,335,835
	Provision for Investment in Shares	3,953,705	2,790,447
	Provision for income tax	241,747,618	202,971,841
	Interest suspense account	94,061,664	42,774,449
	Advance rental / installment against leases, loans and advances	36,750,398	37,593,100
	Provision for gratuity	2,657,500	2,387,500
		<u>512,755,205</u>	<u>393,199,443</u>
<b>15</b>	<b>Share Capital:</b>		
15.1	Authorized capital 100,000,000 Ordinary shares of Tk. 10 each	<u>1,000,000,000</u>	<u>1,000,000,000</u>
15.2	Issued, Subscribed & Paid up Capital : 52,410,688 Ordinary shares of Tk.10 each	<u>602,722,910</u>	<u>524,106,880</u>
<b>16</b>	<b>Share Premium</b>		
	Share Premium	<u>300,000,000</u>	<u>300,000,000</u>
<b>17</b>	<b>Statutory Reserve</b>		
	Statutory Reserve	<u>197,927,937</u>	<u>184,623,934</u>
<b>18</b>	<b>Other Reserve:</b>		
	Capital Reserve	<u>251,402,124</u>	<u>251,402,124</u>
<b>18</b>	<b>Retained earnings</b>		
	Retained earnings	<u>54,902,797</u>	<u>48,166,673</u>

		Amount in Taka	
		Jan. 1 to Sep. 30, 2013	Jan. 1 to Sep. 30, 2012
<b>19</b>	<b>Interest income on leases, loans and advances:</b>		
	Interest income on leases, loans and advances	341,340,852	242,317,086
		<u>341,340,852</u> #	<u>242,317,086</u>
<b>20</b>	<b>Interest expenses on deposits, borrowings, etc. :</b>		
<b>a)</b>	<b>Interest expenses on borrowings and Bank charges:</b>	124,887,456	117,742,165
<b>b)</b>	<b>Interest expenses on deposits :</b>	69,961,135	61,214,739
	<b>Total</b>	<u>194,848,591</u>	<u>178,956,904</u>
<b>21</b>	<b>Investment income:</b>		
	Profit on merchant banking	25,228,825	25,962,850
		<u>25,228,825</u>	<u>25,962,850</u>
<b>22</b>	<b>Other operating income:</b>		
	Income from FDR	518,817	3,929,500
	Documentation charge on lease finance	2,400,825	1,498,200
	Late payment charge on lease finance	17,180,998	10,572,327
	Service charge income on lease finance	1,259,200	824,850
	Transfer fees on lease finance	1,033,700	1,040,292
	Processing fees on lease finance	15,860	18,000
	Income from house property	1,395,000	1,275,000
	Interest on call loan	350,000	4,608,681
	Profit on sale of fixed assets	-	-
	Income from IPO Fund	83,977	65,809,138
	Miscellaneous earnings	-	-
		<u>24,238,377</u>	<u>89,575,988</u>
<b>23</b>	<b>Salary and allowances:</b>		
	Basic pay and allowances	17,124,532	11,501,827
	Bonus (note-23.1)	2,760,625	758,268
	Company's contribution to provident fund	1,430,653	1,168,812
	Retirement benefit and gratuity	270,000	270,000
	Annual leave encashment	-	-
		<u>21,585,810</u>	<u>13,698,907</u>
<b>23.1</b>	<b>Bonus</b>		
	Festival	2,760,625	758,268
	Performance	-	-
		<u>2,760,625</u>	<u>758,268</u>
<b>24</b>	<b>Rent, taxes, insurance, electricity, etc.:</b>		
	Rent, rate and taxes	6,415	545,888
	Insurance	632,243	496,940
	Power and electricity	561,731	441,700
		<u>1,200,389</u>	<u>1,484,528</u>
<b>25</b>	<b>Legal expenses :</b>		
	Legal expenses	181,850	197,050
		<u>181,850</u>	<u>197,050</u>
<b>26</b>	<b>Postage, stamp, telecommunication etc.:</b>		
	Postage and courier	146,595	143,201
	Telephone, fax, internet and mobile	205,977	189,828
	Stamp and court fee	2,450	1,700
		<u>355,022</u>	<u>334,729</u>
<b>27</b>	<b>Stationery, printing, advertisement, etc.:</b>		
	Printing and stationery	427,667	374,084
	Advertisement and publicity	1,493,012	1,369,288
		<u>1,920,679</u>	<u>1,743,372</u>
<b>28</b>	<b>Managing Director's salary and allowances :</b>		
	Remuneration	4,500,000	2,387,097
	Other benefits	-	361,920
		<u>4,500,000</u>	<u>2,749,017</u>

		Amount in Taka	
		Jan. 1 to Sep. 30, 2013	Jan. 1 to Sep. 30, 2012
<b>29</b>	<b>Directors' fees :</b>		
	<b>Fees</b>		
	Directors fee	265,000	225,000
		265,000	225,000
	<b>Other benefits</b>	-	-
		265,000	225,000
<b>30</b>	<b>Audit fee:</b>	57,500	11,250
		57,500	11,250
<b>31</b>	<b>Depreciation and repairs of company's assets:</b>		
	Depreciation on company's assets	4,901,305	4,200,366
	Repairs of company's fixed assets	1,760,990	1,695,650
		6,662,295	5,896,016
<b>32</b>	<b>Other operating expenses:</b>		
	Office maintenance	3,236,414	2,927,375
	Travelling and conveyances	1,086,154	1,084,442
	Motor vehicle running expenses	1,775,483	2,361,522
	Fees and subscriptions	1,078,770	345,922
	Staff welfare	768,153	845,877
	Newspaper, books and periodicals	12,018	14,624
	Staff training and education	20,000	20,000
	Entertainment expenses	808,993	307,765
	Business promotion	1,380,600	-
	IPO expenses	-	25,072,481
	AGM expenses	1,994,844	2,122,240
	CSR Expenses	659,500	-
		12,820,929	35,102,248
<b>33</b>	<b>Provision for leases, loans and advances:</b>		
	Provision for unclassified leases, loans and advances	32,916,816	27,538,252
		32,916,816	27,538,252
<b>34</b>	<b>Provision for income tax:</b>		
	Current tax	46,973,157	38,215,427
	Deferred tax	-	-
		46,973,157	38,215,427
<b>35</b>	<b>Earning per share :</b>		
	Earning per share (EPS) is calculated in accordance with Bangladesh Accounting Standard No.33.		
	Earning per share has been calculated as follows:		
	Net profit after tax	66,520,016	51,703,224
	Number of ordinary shares outstanding	60,272,291	60,272,291
	Earning per share	<b>1.10</b>	<b>0.86</b>

Sd/-  
Company Secretary

Sd/-  
Managing Director