

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED BALANCE SHEET (Unaudited)
AS AT JUNE 30, 2019

	Amount in Taka	
	Jun. 30, 2019	Dec. 31, 2018
PROPERTY AND ASSETS		
Cash	32,420,642	40,978,965
In hand (including foreign currencies)	140,269	206,051
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies)	32,280,373	40,772,914
Balance with other banks and financial institutions	382,923,528	364,783,293
In Bangladesh	382,923,528	364,783,293
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	509,413,922	548,446,773
Government	-	-
Others	509,413,922	548,446,773
	7,857,253,617	7,875,000,741
Leases , loans and advances	7,857,253,617	7,875,000,741
Bills Purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	965,335,237	966,371,853
Other assets	136,714,462	116,608,621
Non-business assets	-	-
Total assets	9,884,061,408	9,912,190,246
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks ,other financial institutions and agents:	2,173,893,319	2,123,072,837
Deposits and other accounts	3,064,469,723	3,113,838,775
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	3,064,469,723	3,113,838,775
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	1,820,204,506	1,723,996,530
Total Liabilities	7,058,567,548	6,960,908,142
Capital / Shareholders' Equity		
Paid up capital	1,292,213,780	1,292,213,780
Statutory reserve	457,833,946	439,187,458
Other reserve	916,689,624	916,689,624
Retained earnings	158,756,461	303,191,195
Total equity attributable to equity holders of the company	2,825,493,811	2,951,282,057
Non-controlling interest	49	47
Total shareholders' equity	2,825,493,860	2,951,282,104
Total liabilities and Shareholders' equity	9,884,061,408	9,912,190,246

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2019

	Amount in Taka			
	Jan. 1 to June 30, 2019	Jan. 1 to June 30, 2018	Apr. 1 to June 30, 2019	Apr. 1 to June 30, 2018
Interest income from leases, loans and advances	508,105,485	580,314,556	267,817,887	294,010,577
Interest expenses on borrowings, deposits, etc	(254,673,227)	(286,995,188)	(122,331,621)	(167,929,703)
Net interest income	253,432,258	293,319,368	145,486,266	126,080,874
Investment income	39,093,122	11,383,622	21,865,134	3,309,917
Commission, exchange and brokerage	3,754,598	4,928,767	1,794,978	2,553,925
Other operating income	12,888,774	53,324,216	(70,046)	21,683,364
Total operating income	309,168,754	362,955,973	169,076,332	153,628,080
Salary and allowances	24,471,606	24,855,227	13,118,468	13,257,809
Rent, taxes, insurance, electricity, etc.	678,552	604,084	465,255	365,730
Legal expenses	40,000	92,000	40,000	92,000
Postage, stamp, telecommunication, etc.	54,177	249,351	20,324	207,279
Stationery, printing, advertisements, etc.	964,693	1,057,781	452,965	377,165
Managing Director's salary and allowances	5,742,740	3,234,249	2,840,915	1,684,249
Directors' fees	384,000	576,000	320,000	272,000
Audit fees	109,250	109,250	49,625	49,625
Depreciation and repairs of company's assets	3,345,367	3,814,303	1,732,672	1,855,303
Other operating expenses	8,585,826	8,459,726	4,465,231	4,084,298
Total operating expenses	44,376,211	43,051,971	23,505,455	22,245,458
Profit before provision	264,792,542	319,904,002	145,570,878	131,382,622
Provision for leases, loans and advances	92,494,053	133,464,824	52,418,109	39,007,458
Other provision	-	-	-	-
Total provision	92,494,053	133,464,824	52,418,109	39,007,458
Total profit before income tax	172,298,489	186,439,178	93,152,769	92,375,164
Provision for income tax	65,488,254	70,790,413	35,486,904	33,076,288
Net profit after income tax	106,810,234	115,648,765	57,665,865	59,298,876
Attributable to:				
Shareholders of the company	106,810,232	115,648,763	57,665,864	59,298,875
Non-controlling interest	2	2	1	1
	106,810,234	115,648,765	57,665,865	59,298,876
Retained earnings brought forward from previous year	303,191,195	297,314,132	343,175,148	97,090,056
	410,001,429	412,962,897	400,841,013	156,388,932
Appropriations:				
Statutory reserve	18,646,488	20,833,682	9,486,072	10,146,547
Dividend paid from retained earnings for the year 2018	232,598,480	245,886,830	232,598,480	-
	251,244,968	266,720,512	242,084,552	10,146,547
Retained earnings carried to the balance sheet	158,756,461	146,242,385	158,756,461	146,242,385
Earning per share	0.83	0.89	0.45	0.46

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP Finance Company (Bangladesh) Limited

I, Paribagh, Mymensingh Road, Dhaka 1000, Bangladesh, Phone +880 2 9674306, Fax +880 2 9674194
info@gspfinance.com, www.gspfinance.com

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED CASH FLOW STATEMENT (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2019

	Amount in Taka	
	Jan. 1 to June 30, 2019	Jan. 1 to June 30, 2018
Cash flows from operating activities:		
Interest receipt in cash	497,420,960	547,659,914
Interest payment	(248,145,426)	(268,073,661)
Dividend receipts	16,554,669	6,670,185
Commission, exchange and brokerage	3,754,598	4,928,767
Recoveries of loan previously written-off	-	-
Income taxes paid	(11,459,506)	(23,510,510)
Receipts from other operating activities	33,909,023	55,380,552
Payments for other operating activities	(40,921,594)	(39,003,418)
Cash generated from operating activities before changes in operating assets and liabilities	251,112,726	284,051,829
Increase / decrease in operating assets and liabilities		
Statutory deposit	-	-
Trading securities	-	-
Leases, loans and advances	17,747,123	(14,455,043)
Other assets	3,556,394	8,021,480
Deposit and other accounts	(49,369,052)	(167,045,053)
Other liabilities on account of customers	-	-
Trading liabilities	-	-
Other liabilities	(68,411,381)	(52,281,094)
	(96,476,916)	(225,759,709)
Net cash flow from operating activities	154,635,810	58,292,119
Cash flows from investing activities:		
Proceeds from sale of securities	126,609,713	4,490,383
Payments for purchases of securities	(87,576,862)	(96,037,012)
Purchase of fixed assets	(2,308,750)	(58,200)
Proceeds from sale of fixed assets	-	-
Payment against lease obligation	-	-
Net cash from investing activities	36,724,101	(91,604,829)
Cash flows from financing activities:		
Receipts of borrowings from banks, other financial institutions and agents	315,328,225	701,877,165
Repayment of borrowings from banks, other financial institutions and agents	(264,507,743)	(328,905,115)
Receipts against issue of share capital (IPO)	-	-
Receipts against Share Premium (IPO)	-	-
Dividend paid in cash	(232,598,480)	-
Net cash from financing activities	(181,777,998)	372,972,050
Net increase / (decrease) in cash and cash equivalents	9,581,913	339,659,340
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	415,344,170	594,193,714
Cash and cash equivalents at the end of the period		
cash in hand (including foreign currencies)	140,269	1,400,920
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	32,280,373	46,244,290
Balance with banks and other financial institutions	382,923,528	546,548,504
Money at call and short notice	-	-
	415,344,170	594,193,714
Net Operating Cash Flow per share	1.20	0.45

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

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2019

Particulars	Attributable to equity holders of the Company				Non-controlling interest (Tk.)	Total equity (Tk.)
	Paid up capital (Tk.)	Other Reserve(Tk.)	Statutory Reserve(Tk.)	Retained Earnings (Tk.)		
Balance as at January 01, 2018	1,046,326,950	916,689,624	380,451,704	297,314,132	45	2,640,782,455
Share Transferred	-	-	-	-	-	-
Dividend paid for the year 2017	245,886,830	-	-	(245,886,830)	-	-
Net profit for the 2nd quarter ended 2018	-	-	-	115,648,763	2	115,648,765
Transferred to statutory reserve	-	-	20,833,682	(20,833,682)	-	-
Balance as at 30 June, 2018	1,292,213,780	916,689,624	401,285,386	146,242,385	47	2,756,431,222
Changes in accounting policy	-	-	-	-	-	-
Restated balance as at 30 June, 2018	1,292,213,780	916,689,624	401,285,386	146,242,385	47	2,756,431,222
Balance as at January 01, 2019	1,292,213,780	916,689,624	439,187,458	303,191,195	47	2,951,282,104
Share Transferred	-	-	-	-	-	-
Dividend paid for the year 2018	-	-	-	(232,598,480)	-	(232,598,480)
Net profit for the 2nd quarter ended 2019	-	-	-	106,810,232	2	106,810,234
Transferred to statutory reserve	-	-	18,646,488	(18,646,488)	-	-
Balance as at 30 June, 2019	1,292,213,780	916,689,624	457,833,946	158,756,461	49	2,825,493,860

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

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Director

Sd/-
Director

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
BALANCE SHEET (Unaudited)
AS AT JUNE 30, 2019

	Amount in Taka	
	Jun. 30, 2019	Dec. 31, 2018
PROPERTY AND ASSETS		
Cash	32,402,881	40,949,690
In hand (including foreign currencies)	122,508	176,776
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies)	32,280,373	40,772,914
Balance with other banks and financial institutions	381,075,663	363,244,486
In Bangladesh	381,075,663	363,244,486
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	469,202,739	507,040,024
Government	-	-
Others	469,202,739	507,040,024
	7,290,889,777	7,354,005,374
Leases , loans and advances	7,290,889,777	7,354,005,374
Bills Purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	960,103,052	960,552,071
Other assets	385,499,859	365,550,895
Non-business assets	-	-
Total assets	9,519,173,971	9,591,342,540
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks ,other financial institutions and agents:	2,173,893,319	2,123,072,837
Deposits and other accounts	3,064,469,723	3,113,838,775
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	3,064,469,723	3,113,838,775
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	1,534,852,091	1,469,106,049
Total Liabilities	6,773,215,133	6,706,017,661
Capital / Shareholders' Equity	2,745,958,838	2,885,324,879
Paid up capital	1,292,213,780	1,292,213,780
Statutory reserve	457,833,946	439,187,458
Other reserve	916,689,624	916,689,624
Retained earnings	79,221,488	237,234,017
Total liabilities and Shareholders' equity	9,519,173,971	9,591,342,540

GSP FINANCE COMPANY (BANGLADESH) LIMITED
PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2019

	Amount in Taka			
	Jan. 1 to June 30, 2019	Jan. 1 to June 30, 2018	Apr. 1 to June 30, 2019	Apr. 1 to June 30, 2018
Interest income from leases, loans and advances	464,479,229	542,155,669	244,322,180	278,676,282
Interest expenses on borrowings, deposits, etc.	(254,673,227)	(286,995,188)	(122,331,621)	(167,929,703)
Net interest income	209,806,002	255,160,481	121,990,559	110,746,579
Investment income	36,352,543	9,773,772	20,412,903	2,148,844
Commission, exchange and brokerage	-	-	-	-
Other operating income	12,885,274	53,039,390	287,454	21,407,610
Total operating income	259,043,819	317,973,643	142,690,916	134,303,033
Salary and allowances	22,122,699	21,567,155	11,963,478	11,640,476
Rent, taxes, insurance, electricity, etc.	678,552	604,084	469,755	370,230
Legal expenses	36,000	92,000	36,000	92,000
Postage, stamp, telecommunication, etc.	53,797	247,871	19,944	206,904
Stationery, printing, advertisements, etc.	944,330	1,037,951	436,917	358,545
Managing Director's salary and allowances	3,300,000	3,234,249	1,750,000	1,684,249
Directors' fees	248,000	376,000	216,000	184,000
Audit fees	97,750	97,750	48,875	48,875
Depreciation and repairs of company's assets	2,743,570	3,358,745	1,421,865	1,627,524
Other operating expenses	8,085,081	8,015,238	4,254,957	3,842,973
Total operating expenses	38,309,778	38,631,043	20,617,791	20,055,776
Profit before provision	220,734,041	279,342,600	122,073,126	114,247,257
Provision for leases, loans and advances	70,160,024	111,271,989	45,297,161	35,577,920
Other provision	-	-	-	-
Total provision	70,160,024	111,271,989	45,297,161	35,577,920
Total profit before income tax	150,574,017	168,070,611	76,775,965	78,669,337
Provision for income tax	57,341,577	63,902,200	29,345,603	27,936,603
Net profit after income tax	93,232,439	104,168,411	47,430,361	50,732,734
Retained earnings brought forward from previous year	237,234,017	248,177,829	273,875,679	45,039,541
	330,466,456	352,346,240	321,306,040	95,772,275
Appropriations:				
Statutory reserve	18,646,488	20,833,682	9,486,072	10,146,547
Dividend paid from retained earnings for the year 2018	232,598,480	245,886,830	232,598,480	-
	251,244,968	266,720,512	242,084,552	10,146,547
Retained earnings carried to the balance sheet	79,221,488	85,625,728	79,221,488	85,625,728
Earning per share	0.72	0.81	0.37	0.39

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
CASH FLOW STATEMENT (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2019

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 flow 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 by 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 flow 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

Amount in Taka	
Jan. 1 to June 30, 2019	Jan. 1 to June 30, 2018
456,322,508	520,028,148
(248,145,426)	(268,073,661)
15,754,387	6,469,431
-	-
-	-
(11,292,625)	(23,427,881)
31,965,226	53,686,630
(35,468,458)	(35,049,548)
209,135,614	253,633,119
-	-
-	-
63,115,596	11,725,089
1,018,586	(2,533,030)
(49,369,052)	(167,045,053)
-	-
-	-
(68,381,110)	(47,508,438)
(53,615,980)	(205,361,432)
155,519,633	48,271,687
125,023,217	4,107,021
(87,185,932)	(94,506,526)
(2,294,550)	(58,200)
-	-
-	-
35,542,735	(90,457,705)
315,328,225	701,877,165
(264,507,743)	(328,905,115)
-	-
-	-
(232,598,480)	-
(181,777,998)	372,972,050
9,284,369	330,786,032
-	-
404,194,175	251,638,565
413,478,544	582,424,597
122,508	1,374,935
32,280,373	46,244,290
381,075,663	534,805,372
-	-
413,478,544	582,424,597
1.20	0.37

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
STATEMENT OF CHANGES IN EQUITY (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 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 2nd quarter ended 2018	-	-	-	104,168,411	104,168,411
Transferred to statutory reserve	-	-	20,833,682	(20,833,682)	-
Balance as at 30 June, 2018	1,292,213,780	916,689,624	401,285,386	85,625,728	2,695,814,518
Changes in accounting policy	-	-	-	-	-
Restated balance as at 30 June, 2018	1,292,213,780	916,689,624	401,285,386	85,625,728	2,695,814,518
Balance as at January 01, 2019	1,292,213,780	916,689,624	439,187,458	237,234,017	2,885,324,879
Dividend paid for the year 2018	-	-	-	(232,598,480)	(232,598,480)
Net profit for the 2nd quarter ended 2019	-	-	-	93,232,439	93,232,439
Transferred to statutory reserve	-	-	18,646,488	(18,646,488)	-
Balance as at 30 June, 2019	1,292,213,780	916,689,624	457,833,946	79,221,488	2,745,958,838

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 half year ended 30 June 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 Dhaka Stock Exchanges on March 14, 2012 and March 28, 2012 respectively. 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 30 June, 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 2nd 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 30 July, 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 30-06-2019:

<u>Particulars</u>	<u>Number of Shares</u>	<u>Face value</u>	<u>Taka</u>
Paid up capital	129,221,378	10	1,292,213,780
Share premium			-
preference share			-
Statutory reserve			457,833,946
Other reserve/Assets revaluation reserve			916,689,624
Retained earnings			158,756,461
Non-controlling interest			49
Total shareholders' equity			<u>2,825,493,860</u>

GSP Finance Company (Bangladesh) Limited

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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	
	30-Jun-19	31 Dec. 2018
Total Shareholders' equity	2,825,493,860	2,951,282,104
Number of shares outstanding	129,221,378	129,221,378
NAV per share	21.87	22.84

10 Earnings per share (EPS):

	Amount in Taka	
	30-Jun-19	30-Jun-18
Net profit after tax	106,810,234	115,648,765
Number of shares outstanding	129,221,378	129,221,378
EPS per share	0.83	0.89

11 Net Operating Cash Flow per share

	Amount in Taka	
	30-Jun-19	30-Jun-18
Net cash flow from operating activities	154,635,810	58,292,119
Number of shares outstanding	129,221,378	129,221,378
NOCFPS	1.20	0.45

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12 Reconciliation of Operating Activities of Cash Flows:

	Amount in Taka	
	30-Jun-19	30-Jun-18
Net Profit After Tax	106,810,234	115,648,765
Depreciation	3,345,367	3,814,303
Provision for lease and loans	92,494,053	133,464,824
Provision for taxation	65,488,254	70,790,413
Increase in lease and loans	17,747,123	(14,455,043)
Income tax paid	(11,459,506)	(23,510,510)
Increase in deposit and other accounts	(49,369,052)	(167,045,053)
Increase in other liabilities	(68,411,381)	(68,437,060)
Increase in other assets	(2,009,282)	8,021,480
Cash flows from operating activities	154,635,810	58,292,119

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director