

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED BALANCE SHEET (Unaudited)
AS AT JUNE 30, 2018

	Amount in Taka	
	Jun. 30, 2018	Dec. 31, 2017
PROPERTY AND ASSETS		
Cash	47,645,210	50,331,928
In hand (including foreign currencies)	1,400,920	742,505
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies)	46,244,290	49,589,423
Balance with other banks and financial institutions	546,548,504	204,202,446
In Bangladesh	546,548,504	204,202,446
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	441,444,880	349,898,252
Government	-	-
Others	441,444,880	349,898,252
Leases , loans and advances	8,526,907,690	8,512,452,647
Bills Purchased and discounted	8,526,907,690	8,512,452,647
	-	-
Fixed assets including premises, furniture and fixtures	965,338,356	969,094,458
Other assets	166,381,153	115,580,379
Non-business assets	-	-
Total assets	10,694,265,793	10,201,560,110
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks ,other financial institutions and agents:	2,218,693,601	1,845,721,551
Deposits and other accounts	4,010,025,176	4,177,070,229
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	4,010,025,176	4,177,070,229
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	1,709,115,794	1,537,985,875
Total Liabilities	7,937,834,571	7,560,777,655
Capital / Shareholders' Equity		
Paid up capital	1,292,213,780	1,046,326,950
Statutory reserve	401,285,386	380,451,704
Other reserve	916,689,624	916,689,624
Retained earnings	146,242,385	297,314,132
Total equity attributable to equity holders of the company	2,756,431,175	2,640,782,410
Non-controlling interest	47	45
Total shareholders' equity	2,756,431,222	2,640,782,455
Total liabilities and Shareholders' equity	10,694,265,793	10,201,560,110

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2018

	Amount in Taka			
	Jan. 1 to June 30, 2018	Jan. 1 to June 30, 2017	Apr. 1 to June 30, 2018	Apr. 1 to June 30, 2017
Interest income from leases, loans and advances	580,314,556	468,925,075	294,010,577	247,363,625
Interest expenses on borrowings, deposits, etc	(286,995,188)	(161,890,852)	(167,929,703)	(87,881,575)
Net interest income	293,319,368	307,034,223	126,080,874	159,482,050
Investment income	11,383,622	11,322,318	3,309,917	6,751,165
Commission, exchange and brokerage	4,928,767	4,127,289	2,553,925	1,752,186
Other operating income	53,324,216	53,822,646	21,683,364	20,799,554
Total operating income	362,955,973	376,306,476	153,628,080	188,784,955
Salary and allowances	24,855,227	19,865,357	13,257,809	12,139,645
Rent, taxes, insurance, electricity, etc.	604,084	542,219	365,730	332,666
Legal expenses	92,000	70,000	92,000	55,000
Postage, stamp, telecommunication, etc.	249,351	243,500	207,279	160,431
Stationery, printing, advertisements, etc.	1,057,781	1,154,531	377,165	520,630
Managing Director's salary and allowances	3,234,249	3,092,055	1,684,249	1,682,055
Directors' fees	576,000	495,000	272,000	416,000
Audit fees	109,250	109,250	49,625	61,750
Depreciation and repairs of company's assets	3,814,303	4,406,824	1,855,303	2,166,262
Other operating expenses	8,459,726	8,779,867	4,084,298	4,336,575
Total operating expenses	43,051,971	38,758,603	22,245,458	21,871,014
Profit before provision	319,904,002	337,547,873	131,382,622	166,913,941
Provision for leases, loans and advances	133,464,824	106,028,357	39,007,458	46,620,909
Other provision	-	-	-	-
Total provision	133,464,824	106,028,357	39,007,458	46,620,909
Total profit before income tax	186,439,178	231,519,516	92,375,164	120,293,032
Provision for income tax	70,790,413	93,109,260	33,076,288	48,531,486
Net profit after income tax	115,648,765	138,410,256	59,298,876	71,761,546
Attributable to:				
Shareholders of the company	115,648,763	138,410,255	59,298,875	71,761,545
Non-controlling interest	2	1	1	0.48
	115,648,765	138,410,256	59,298,876	71,761,546
Retained earnings brought forward from previous year	297,314,132	266,772,943	97,090,056	321,712,679
	412,962,897	405,183,199	156,388,932	393,474,225
Appropriations:				
Statutory reserve	20,833,682	25,831,720	10,146,547	14,122,747
Dividend paid from retained earnings for the year 2017	245,886,830	230,191,929	-	230,191,929
	266,720,512	256,023,649	10,146,547	244,314,676
Retained earnings carried to the balance sheet	146,242,385	149,159,550	146,242,385	149,159,550
Earning per share (2017 restated)	0.89	1.07	0.46	0.56

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED CASH FLOW STATEMENT (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2018

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 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 (2017 restated)

Amount in Taka	
Jan. 1 to June 30, 2018	Jan. 1 to June 30, 2017
547,659,914	449,164,777
(268,073,661)	(151,369,031)
6,670,185	4,038,906
4,928,767	4,127,289
-	-
(23,510,510)	(5,808,542)
55,380,552	52,327,537
(39,003,418)	(34,242,529)
284,051,829	318,238,407
-	-
-	-
(14,455,043)	(744,295,369)
8,021,480	(17,560,635)
(167,045,053)	28,222,248
-	-
-	-
(52,281,094)	26,934,847
(225,759,709)	(706,698,909)
58,292,119	(388,460,502)
4,490,383	9,135,170
(96,037,012)	(47,592,782)
(58,200)	(152,090)
-	-
-	-
(91,604,829)	(38,609,701)
701,877,165	1,330,000,000
(328,905,115)	(576,500,966)
-	-
-	-
-	(230,191,929)
372,972,050	523,307,105
339,659,340	96,236,902
-	-
254,534,374	439,890,903
594,193,714	536,127,805
1,400,920	416,070
46,244,290	63,343,197
546,548,504	472,368,538
-	-
594,193,714	536,127,805
0.45	(3.01)

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

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2018

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.)	Retained Earnings (Tk.)		
Balance as at January 01, 2017	1,046,326,950	916,689,624	319,031,834	266,772,943	23	2,548,821,374
Share Transferred	-	-	-	-	20	20
Cash dividend paid for the year 2016	-	-	-	(230,191,929)	-	(230,191,929)
Net profit for the 2nd quarter ended 2017	-	-	-	138,410,255	1	138,410,256
Transferred to statutory reserve	-	-	25,831,720	(25,831,720)	-	-
Balance as at 30 June, 2017	1,046,326,950	916,689,624	344,863,554	149,159,550	44	2,457,039,722
Changes in accounting policy	-	-	-	-	-	-
Restated balance as at 30 June, 2017	1,046,326,950	916,689,624	344,863,554	149,159,550	44	2,457,039,722
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

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
BALANCE SHEET (Unaudited)
AS AT JUNE 30, 2018

PROPERTY AND ASSETS

Cash

In hand (including foreign currencies)

Balance with Bangladesh Bank and its agents bank(s)
(including foreign currencies)

Balance with other banks and financial institutions

In Bangladesh

Outside Bangladesh

Money at call and short notice

Investments

Government

Others

Leases , loans and advances

Bills Purchased and discounted

Fixed assets including premises, furniture and fixtures

Other assets

Non-business assets

Total assets

LIABILITIES AND CAPITAL

Liabilities

Borrowings from banks ,other financial institutions and agents:

Deposits and other accounts

Current deposits

Bills payable

Savings deposits

Term deposits

Bearer certificate of deposit

Other deposits

Other liabilities

Total Liabilities

Capital / Shareholders' Equity

Paid up capital

Statutory reserve

Other reserve

Retained earnings

Total liabilities and Shareholders' equity

Amount in Taka	
Jun. 30, 2018	Dec. 31, 2017
47,619,225	50,329,086
1,374,935	739,663
46,244,290	49,589,423
534,805,372	201,309,479
534,805,372	201,309,479
-	-
-	-
399,585,522	309,186,018
-	-
399,585,522	309,186,018
8,058,839,397	8,070,564,486
8,058,839,397	8,070,564,486
-	-
961,985,824	965,286,368
415,558,281	364,812,748
-	-
10,418,393,621	9,961,488,185
2,218,693,601	1,845,721,551
4,010,025,176	4,177,070,229
-	-
-	-
-	-
4,010,025,176	4,177,070,229
-	-
-	-
1,493,860,326	1,347,050,298
7,722,579,103	7,369,842,078
2,695,814,518	2,591,646,107
1,292,213,780	1,046,326,950
401,285,386	380,451,704
916,689,624	916,689,624
85,625,728	248,177,829
10,418,393,621	9,961,488,185

GSP FINANCE COMPANY (BANGLADESH) LIMITED
PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2018

	Amount in Taka			
	Jan. 1 to June 30, 2018	Jan. 1 to June 30, 2017	Apr. 1 to June 30, 2018	Apr. 1 to June 30, 2017
Interest income from leases, loans and advances	542,155,669	433,862,272	278,676,282	230,787,385
Interest expenses on borrowings, deposits, etc	(286,995,188)	(161,890,852)	(167,929,703)	(87,881,575)
Net interest income	255,160,481	271,971,420	110,746,579	142,905,810
Investment income	9,773,772	5,208,717	2,148,844	2,029,479
Commission, exchange and brokerage	-	-	-	-
Other operating income	53,039,390	53,740,069	21,407,610	20,721,977
Total operating income	317,973,643	330,920,206	134,303,033	165,657,266
Salary and allowances	21,567,155	17,342,957	11,640,476	10,262,720
Rent, taxes, insurance, electricity, etc.	604,084	542,219	370,230	332,666
Legal expenses	92,000	70,000	92,000	55,000
Postage, stamp, telecommunication, etc.	247,871	242,104	206,904	160,169
Stationery, printing, advertisements, etc.	1,037,951	1,094,001	358,545	475,190
Managing Director's salary and allowances	3,234,249	3,092,055	1,684,249	1,682,055
Directors' fees	376,000	432,000	184,000	368,000
Audit fees	97,750	97,750	48,875	55,250
Depreciation and repairs of company's assets	3,358,745	3,952,415	1,627,524	1,939,057
Other operating expenses	8,015,238	8,343,147	3,842,973	4,178,897
Total operating expenses	38,631,043	35,208,648	20,055,776	19,509,004
Profit before provision	279,342,600	295,711,558	114,247,257	146,148,262
Provision for leases, loans and advances	111,271,989	78,994,693	35,577,920	27,665,766
Other provision	-	-	-	-
Total provision	111,271,989	78,994,693	35,577,920	27,665,766
Total profit before income tax	168,070,611	216,716,865	78,669,337	118,482,496
Provision for income tax	63,902,200	87,558,266	27,936,603	47,868,760
Net profit after income tax	104,168,411	129,158,599	50,732,734	70,613,736
Retained earnings brought forward from previous year	248,177,829	232,690,280	45,039,541	279,526,170
	352,346,240	361,848,879	95,772,275	350,139,906
Appropriations:				
Statutory reserve	20,833,682	25,831,720	10,146,547	14,122,747
Dividend paid from retained earnings for the year 2017	245,886,830	230,191,929	-	230,191,929
	266,720,512	256,023,649	10,146,547	244,314,676
Retained earnings carried to the balance sheet	85,625,728	105,825,230	85,625,728	105,825,230
Earning per share (2017 restated)	0.81	1.00	0.39	0.55

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

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CASH FLOW STATEMENT (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2018

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 (2017 restated)

Amount in Taka	
Jan. 1 to June 30, 2018	Jan. 1 to June 30, 2017
520,028,148	422,274,412
(268,073,661)	(151,369,031)
6,469,431	4,038,906
-	-
-	-
(23,427,881)	(5,800,934)
53,686,630	46,131,359
(35,049,548)	(31,158,483)
253,633,119	284,116,229
-	-
-	-
11,725,089	(708,247,829)
(2,533,030)	(24,077,970)
(167,045,053)	28,222,248
-	-
-	-
(47,508,438)	27,304,131
(205,361,432)	(676,799,420)
48,271,687	(392,683,192)
4,107,021	6,985,906
(94,506,526)	(47,554,852)
(58,200)	(152,090)
-	-
-	-
(90,457,705)	(40,721,035)
701,877,165	1,330,000,000
(328,905,115)	(576,500,966)
-	-
-	-
-	(230,191,929)
372,972,050	523,307,105
330,786,032	89,902,878
-	-
251,638,565	438,007,119
582,424,597	527,909,997
1,374,935	390,763
46,244,290	63,343,197
534,805,372	464,176,037
-	-
582,424,597	527,909,997
0.37	(3.04)

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director

GSP FINANCE COMPANY (BANGLADESH) LIMITED
STATEMENT OF CHANGES IN EQUITY (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2018

Particulars	Paid up capital (Tk.)	Capital Reserve(Tk.)	Statutory Reserve(Tk.)	Retained Earnings (Tk.)	Total (Tk.)
Balance as at January 01, 2017	1,046,326,950	916,689,624	319,031,834	232,690,280	2,514,738,688
Cash dividend paid for the year 2016	-	-	-	(230,191,929)	(230,191,929)
Net profit for the 2nd quarter ended 2016	-	-	-	129,158,599	129,158,599
Transferred to statutory reserve	-	-	25,831,720	(25,831,720)	-
Balance as at 30 June, 2017	1,046,326,950	916,689,624	344,863,554	105,825,230	2,413,705,358
Changes in accounting policy	-	-	-	-	-
Restated balance as at 30 June, 2017	1,046,326,950	916,689,624	344,863,554	105,825,230	2,413,705,358
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

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 2018

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 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, 2018 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 2017 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 29 July, 2018.

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 Reclassification

To facilitate comparison, certain relevant figures pertaining to previous period/year have been rearranged/ restated/ reclassified, whenever considered necessary, to conform to current period's presentation.

8 Rounding off

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

9 Composition of Shareholders' Equity as on 30-06-2018:

<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			401,285,386
Other reserve/Assets revaluation reserve			916,689,624
Retained earnings			146,242,385
Non-controlling interest			47
Total shareholders' equity			<u>2,756,431,222</u>

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

10 Net Asset Value per share (NAV):

	Amount in Taka	
	30-Jun-18	31 Dec. 2017
Total Shareholders' equity	2,756,431,222	2,640,782,455
Number of shares outstanding	129,221,378	104,632,695
NAV per share	21.33	25.24
NAV per share (Restated)	21.33	20.44

11 Earnings per share (EPS):

	Amount in Taka	
	30-Jun-18	30-Jun-17
Net profit after tax	115,648,765	138,410,256
Number of shares outstanding	129,221,378	104,632,695
EPS per share	0.89	1.32
EPS per share (Restated)	0.89	1.07

12 Net Operating Cash Flow per share

	Amount in Taka	
	30-Jun-18	30-Jun-17
Net cash flow from operating activities	58,292,119	(388,460,502)
Number of shares outstanding	129,221,378	104,632,695
NOCFPS	0.45	(3.71)
NOCFPS (Restated)	0.45	(3.01)

13 Reconciliation of Operating Activities of Cash Flows:

	Amount in Taka	
	30-Jun-18	30-Jun-17
Net Profit After Tax	115,648,765	138,410,256
Depreciation	3,814,303	4,406,824
Provision for lease and loans	133,464,824	106,028,357
Provision for taxation	70,790,413	93,109,260
Increase in lease and loans	(14,455,043)	(744,295,369)
Income tax paid	(23,510,510)	(5,808,542)
Increase in deposit and other accounts	(167,045,053)	28,222,248
Increase in other liabilities	(68,437,060)	9,027,099
Increase in other assets	8,021,480	(17,560,635)
Cash flows from operating activities	58,292,119	(388,460,502)

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Director