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GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED BALANCE SHEET (Unaudited)
AS AT JUNE 30, 2017

	Amount in Taka	
	Jun. 30, 2017	Dec. 31, 2016
PROPERTY AND ASSETS		
Cash	**63,759,267**	**217,362,441**
In hand (including foreign currencies)	416,070	246,623
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies)	63,343,197	217,115,818
Balance with other banks and financial institutions	**472,368,538**	**222,528,462**
In Bangladesh	472,368,538	222,528,462
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**286,463,500**	**248,005,889**
Government	-	-
Others	286,463,500	248,005,889
	7,272,840,750	**6,528,545,381**
Leases , loans and advances	7,272,840,750	6,528,545,381
Bills Purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	**971,196,106**	**975,450,840**
Other assets	**144,595,241**	**92,687,245**
Non-business assets	-	-
Total assets	**9,211,223,402**	**8,284,580,258**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks ,other financial institutions and agents:	**1,689,405,625**	**935,906,591**
Deposits and other accounts	**3,717,520,649**	**3,689,298,401**
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	3,717,520,649	3,689,298,401
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	**1,347,257,406**	**1,110,553,892**
Total Liabilities	**6,754,183,680**	**5,735,758,884**
Capital / Shareholders' Equity		
Paid up capital	1,046,326,950	1,046,326,950
Statutory reserve	344,863,554	319,031,834
Other reserve	916,689,624	916,689,624
Retained earnings:		
Retained earnings balance	149,159,550	266,772,943
Total equity attributable to equity holders of the company	**2,457,039,678**	**2,548,821,351**
Non-controlling interest	**44**	**23**
Total shareholders' equity	**2,457,039,722**	**2,548,821,374**
Total liabilities and Shareholders' equity	**9,211,223,402**	**8,284,580,258**

	Amount in Taka	
	Jun. 30, 2017	Dec. 31, 2016
OFF-BALANCE SHEET ITEMS :		
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	-	-
Net assets value (NAV) per share	23.48	24.36
Net assets value (NAV) per share (2016 restated)	23.48	24.36

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Chairman

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2017

	Amount in Taka			
	Jan. 1 to June 30, 2017	Jan. 1 to June 30, 2016	Apr. 1 to June 30, 2017	Apr. 1 to June 30, 2016
Interest income from leases,loans and advances	468,925,075	396,000,243	247,363,625	200,301,005
Interest expenses on borrowings, deposits,etc	(161,890,852)	(152,093,167)	(87,881,575)	(82,565,112)
Net interest income	**307,034,223**	**243,907,076**	**159,482,050**	**117,735,893**
Investment income	11,322,318	9,628,066	6,751,165	4,122,013
Commission , exchange and brokerage	4,127,289	5,959,900	1,752,186	3,008,853
Other operating income	53,822,646	35,031,714	20,799,554	12,622,780
Total operating income	**376,306,476**	**294,526,756**	**188,784,955**	**137,489,539**
Salary and allowances	19,865,357	20,209,847	12,139,645	11,007,528
Rent, taxes,insurance,electricity,etc.	542,219	892,286	332,666	670,853
Legal expenses	70,000	95,000	55,000	43,000
Postage,stamp,telecommunication,etc.	243,500	197,613	160,431	151,515
Stationery,printing,advertisements,etc.	1,154,531	1,012,781	520,630	656,486
Managing Director's salary and allowances	3,092,055	2,450,834	1,682,055	1,175,834
Directors' fees	495,000	400,000	416,000	400,000
Audit fees	109,250	-	61,750	-
Depreciation and repairs of company's assets	4,406,824	4,999,297	2,166,262	2,594,246
Other operating expenses	8,779,867	9,670,701	4,336,575	5,641,965
Total operating expenses	**38,758,603**	**39,928,359**	**21,871,014**	**22,341,427**
Profit before provision	**337,547,873**	**254,598,397**	**166,913,941**	**115,148,112**
Provision for leases,loans and advances	106,028,357	93,111,526	46,620,909	31,541,814
Other provision	-	-	-	-
Total provision	**106,028,357**	**93,111,526**	**46,620,909**	**31,541,814**
Total profit before income tax	**231,519,516**	**161,486,872**	**120,293,032**	**83,606,299**
Provision for income tax	93,109,260	64,529,782	48,531,486	33,438,528
Net profit after income tax	**138,410,256**	**96,957,089**	**71,761,546**	**50,167,770**
Attributable to:				
Shareholders of the company	**138,410,255**	**96,957,089**	**71,761,545**	**50,167,770**
Non-controlling interest	1	0.13	0.48	0.01
	138,410,256	**96,957,089**	**71,761,546**	**50,167,770**
Retained earnings brought forward from previous year	266,772,943	185,442,160	321,712,679	223,178,493
	405,183,199	**282,399,249**	**393,474,225**	**273,346,263**
Appropriations:				
Statutory reserve	25,831,720	19,066,585	14,122,747	10,013,599
Cash dividend paid for the year 2016	230,191,929	162,180,677	230,191,929	162,180,677
	256,023,649	**181,247,262**	**244,314,676**	**172,194,276**
Retained earnings carried to the balance sheet	**149,159,550**	**101,151,987**	**149,159,550**	**101,151,987**
Earning per share (EPS)	**1.32**	**0.93**	**0.69**	**0.48**
Earning per share (2016 restated)	**1.32**	**0.93**	**0.69**	**0.48**

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Chairman

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED CASH FLOW STATEMENT (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2017

	Amount in Taka	
	Jan. 1 to June 30, 2017	Jan. 1 to June 30, 2016
Cash flows from operating activities:		
Interest receipt in cash	449,164,777	382,023,896
Interest payment	(151,369,031)	(157,609,038)
Dividend receipts	4,038,906	9,053,478
Commission , exchange and brokerage	4,127,289	5,959,900
Recoveries of loan previously written-off	-	-
Income taxes paid	(5,808,542)	(9,102,452)
Receipts from other operating activities	52,327,537	35,606,302
Payments for other operating activities	(34,242,529)	(35,181,262)
Cash generated from operating activities before changes in operating assets and liabilities	**318,238,407**	**230,750,824**
Increase / decrease in operating assets and liabilities		
Statutory deposit	-	-
Trading securities	-	-
Leases, loans and advances	(744,295,369)	(249,503,250)
Other assets	(17,560,635)	(21,818,220)
Deposit and other accounts	28,222,248	(204,800,873)
Other liabilities on account of customers	-	-
Trading liabilities	-	-
Other liabilities	26,934,847	(2,345,322)
	(706,698,909)	(478,467,665)
Net cash used by operating activities	(388,460,502)	(247,716,841)
Cash flows from investing activities:		
Proceeds from sale of securities	9,135,170	3,764,718
Payments for purchases of securities	(47,592,782)	(7,190,667)
Purchase of fixed assets	(152,090)	(1,571,842)
Proceeds from sale of fixed assets	-	-
Payment against lease obligation	-	-
Net cash used by investing activities	(38,609,701)	(4,997,791)
Cash flows from financing activities:		
Receipts of borrowings from banks, other financial institutions and agents	1,330,000,000	115,515,871
Repayment of borrowings from banks, other financial institutions and agents	(576,500,966)	(122,156,269)
Receipts against issue of share capital (IPO)	-	-
Receipts against Share Premium (IPO)	-	-
Dividend paid in cash	(230,191,929)	(162,180,677)
Net cash from financing activities	**523,307,105**	**(168,821,075)**
Net increase / (decrease) in cash and cash equivalents	96,236,902	(421,535,707)
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the period	439,890,903	671,027,090
Cash and cash equivalents at the end of the period	**536,127,805**	**249,491,382**
Cash and cash equivalents at the end of the period		
cash in hand (including foreign currencies)	416,070	259,808
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	63,343,197	52,668,634
Balance with banks and other financial institutions	472,368,538	196,562,940
Money at call and short notice	-	-
	536,127,805	**249,491,382**
Net Operating Cash Flow per share	**(3.71)**	**(2.37)**
Net Operating Cash Flow per share (2016 restated)	**(3.71)**	**(2.37)**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer (C.C.)	Company Secretary	Managing Director & CEO	Director	Chairman

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2017

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.)	Total (Tk.)		
Balance as at January 01, 2016	**1,046,326,950**	**251,402,124**	**261,781,412**	**185,442,160**	**1,744,952,646**	**22**	**1,744,952,668**
Cash dividend paid for the year 2015	-	-	-	**(162,180,677)**	**(162,180,677)**	-	**(162,180,677)**
Net profit for the 2nd quarter ended 2016	-	-	-	96,957,089	**96,957,089**	0.13	96,957,089
Transferred to statutory reserve	-	-	19,066,585	(19,066,585)	-	-	-
Balance as at 30 June, 2016	1,046,326,950	251,402,124	280,847,997	101,151,987	1,679,729,059	22	1,679,729,081
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 30 June, 2016	**1,046,326,950**	**251,402,124**	**280,847,997**	**101,151,987**	**1,679,729,059**	**22**	**1,679,729,081**
Balance as at January 01, 2017	**1,046,326,950**	**916,689,624**	**319,031,834**	**266,772,943**	**2,548,821,351**	**23**	**2,548,821,374**
Share Transferred						**20**	**20**
Cash dividend paid for the year 2016	-	-	-	(230,191,929)	**(230,191,929)**	-	**(230,191,929)**
Net profit for the 2nd quarter ended 2017	-	-		138,410,255	**138,410,255**	1	**138,410,257**
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**	**2,457,039,678**	**44**	**2,457,039,722**

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Chairman

GSP FINANCE

GSP FINANCE COMPANY (BANGLADESH) LIMITED
BALANCE SHEET (Unaudited)
AS AT JUNE 30, 2017

	Amount in Taka	
	Jun. 30, 2017	Dec. 31, 2016
PROPERTY AND ASSETS		
Cash	**63,733,960**	**217,317,635**
In hand (including foreign currencies)	390,763	201,817
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies)	63,343,197	217,115,818
Balance with other banks and financial institutions	**464,176,037**	**220,689,484**
In Bangladesh	464,176,037	220,689,484
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**286,425,570**	**245,856,625**
Government	-	-
Others	286,425,570	245,856,625
	6,845,870,816	**6,137,622,987**
Leases , loans and advances	6,845,870,816	6,137,622,987
Bills Purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	**966,950,546**	**970,750,871**
Other assets	**392,131,994**	**341,886,709**
Non-business assets	-	-
Total assets	**9,019,288,923**	**8,134,124,311**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks ,other financial institutions and agents:	**1,689,405,625**	**935,906,591**
Deposits and other accounts	**3,717,520,649**	**3,689,298,401**
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	3,717,520,649	3,689,298,401
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	**1,198,657,291**	**994,180,631**
Total Liabilities	**6,605,583,565**	**5,619,385,623**
Capital / Shareholders' Equity	**2,413,705,358**	**2,514,738,688**
Paid up capital	1,046,326,950	1,046,326,950
Statutory reserve	344,863,554	319,031,834
Other reserve	916,689,624	916,689,624
Retained earnings:		
Retained earnings balance	105,825,230	232,690,280
Total liabilities and Shareholders' equity	**9,019,288,923**	**8,134,124,311**

AMAR STOCK

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OFF-BALANCE SHEET ITEMS :	Amount in Taka	
	Jun. 30, 2017	Dec. 31, 2016
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	-	-
Net assets value (NAV) per share	**23.07**	**24.03**
Net assets value (NAV) per share (2016 restated)	**23.07**	**24.03**

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Chairman

AMAR STOCK

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30,2017

	Amount in Taka			
	Jan. 1 toJune 30, 2017	Jan. 1 to June 30, 2016	Apr. 1 to June 30, 2017	Apr. 1 to June 30, 2016
Interest income from leases,loans and advances	433,862,272	366,053,463	230,787,385	184,897,238
Interest expenses on borrowings, deposits,etc	(161,890,852)	(151,620,782)	(87,881,575)	(82,361,668)
Net interest income	**271,971,420**	**214,432,681**	**142,905,810**	**102,535,570**
Investment income	5,208,717	7,440,647	2,029,479	1,934,594
Commission , exchange and brokerage	-	-	-	-
Other operating income	53,740,069	35,025,114	20,721,977	12,619,780
Total operating income	**330,920,206**	**256,898,442**	**165,657,266**	**117,089,944**
Salary and allowances	17,342,957	17,513,874	10,262,720	9,633,685
Rent, taxes,insurance,electricity,etc.	542,219	892,286	332,666	670,853
Legal expenses	70,000	95,000	55,000	45,000
Postage,stamp,telecommunication,etc.	242,104	194,833	160,169	150,151
Stationery,printing,advertisements,etc.	1,094,001	972,007	475,190	645,272
Managing Director's salary and allowances	3,092,055	2,450,834	1,682,055	1,175,834
Directors' fees	432,000	400,000	368,000	400,000
Audit fees	97,750	-	55,250	-
Depreciation and repairs of company's assets	3,952,415	4,631,426	1,939,057	2,410,310
Other operating expenses	8,343,147	9,018,328	4,178,897	5,131,871
Total operating expenses	**35,208,648**	**36,168,588**	**19,509,004**	**20,262,976**
Profit before provision	**295,711,558**	**220,729,854**	**146,148,262**	**96,826,968**
Provision for leases,loans and advances	78,994,693	61,841,649	27,665,766	13,380,317
Other provision	-	-	-	-
Total provision	**78,994,693**	**61,841,649**	**27,665,766**	**13,380,317**
Total profit before income tax	**216,716,865**	**158,888,206**	**118,482,496**	**83,446,651**
Provision for income tax	87,558,266	63,555,282	47,868,760	33,378,660
Net profit after income tax	**129,158,599**	**95,332,923**	**70,613,736**	**50,067,991**
Retained earnings brought forward from previous year	232,690,280	165,869,270	279,526,170	202,081,216
	361,848,879	**261,202,193**	**350,139,906**	**252,149,207**
Appropriations:				
Statutory reserve	25,831,720	19,066,585	14,122,747	10,013,599
Cash dividend paid for the year 2016	230,191,929	162,180,677	230,191,929	162,180,677
	256,023,649	**181,247,262**	**244,314,676**	**172,194,276**
Retained earnings carried to the balance sheet	**105,825,230**	**79,954,932**	**105,825,230**	**79,954,932**
Earning per share (EPS)	**1.23**	**0.91**	**0.67**	**0.48**
Earning per share (2016 restated)	**1.23**	**0.91**	**0.67**	**0.48**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer (C.C)	Company Secretary	Managing Director & CEO	Director	Chairman

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
CASH FLOW STATEMENT (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2017

	Amount in Taka	
	Jan. 1 toJune 30, 2017	Jan. 1 to June 30, 2016
Cash flows from operating activities:		
Interest receipt in cash	422,274,412	352,077,116
Interest payment	(151,369,031)	(146,104,911)
Dividend receipts	4,038,906	6,866,059
Commission , exchange and brokerage	-	-
Recoveries of loan previously written-off	-	-
Income taxes paid	(5,800,934)	(8,864,800)
Receipts from other operating activities	46,131,359	35,599,702
Payments for other operating activities	(31,158,483)	(31,789,362)
Cash generated from operating activities before changes in operating assets and liabilities	**284,116,229**	**207,783,804**
Increase / decrease in operating assets and liabilities		
Statutory deposit	-	-
Trading securities	-	-
Leases, loans and advances	(708,247,829)	(218,155,072)
Other assets	(24,077,970)	(19,167,318)
Deposit and other accounts	28,222,248	(204,800,873)
Other liabilities on account of customers	-	-
Trading liabilities	-	-
Other liabilities	27,304,131	(13,627,034)
	(676,799,420)	(455,750,297)
Net cash used by operating activities	**(392,683,192)**	**(247,966,493)**
Cash flows from investing activities:		
Proceeds from sale of securities	6,985,906	3,764,718
Payments for purchases of securities	(47,554,852)	(7,190,667)
Purchase of fixed assets	(152,090)	(1,520,842)
Proceeds from sale of fixed assets	-	-
Payment against lease obligation	-	-
Net cash used by investing activities	**(40,721,035)**	**(4,946,791)**
Cash flows from financing activities:		
Receipts of borrowings from banks, other financial institutions and agents	1,330,000,000	115,515,871
Repayment of borrowings from banks, other financial institutions and agents	(576,500,966)	(122,156,269)
Receipts against issue of share capital (IPO)	-	-
Receipts against Share Premium (IPO)	-	-
Dividend paid in cash	(230,191,929)	(162,180,677)
Net cash from financing activities	**523,307,105**	**(168,821,075)**
Net increase / (decrease) in cash and cash equivalents	89,902,878	(421,734,359)
Effects of exchange rate changes on cash and cash equivalents	-	-
Cash and cash equivalents at beginning of the period	438,007,119	666,134,593
Cash and cash equivalents at the end of the period	**527,909,997**	**244,400,233**
Cash and cash equivalents at the end of the period		
cash in hand (including foreign currencies)	390,763	254,038
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	63,343,197	52,668,634
Balance with banks and other financial institutions	464,176,037	191,477,561
Money at call and short notice	-	-
	527,909,997	**244,400,233**
Net Operating Cash Flow per share	**(3.75)**	**(2.37)**
Net Operating Cash Flow per share (2016 restated)	**(3.75)**	**(2.37)**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer (C.C)	Company Secretary	Managing Director & CEO	Director	Chairman

GSP FINANCE
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GSP FINANCE COMPANY (BANGLADESH) LIMITED
STATEMENT OF CHANGES IN EQUITY (Unaudited)
FOR THE HALF YEAR ENDED JUNE 30, 2017

Particulars	Paid up capital (Tk.)	Capital Reserve(Tk.)	Statutory Reserve(Tk.)	Retained Earnings (Tk.)	Total (Tk.)
Balance as at January 01, 2016	**1,046,326,950**	**251,402,124**	**261,781,412**	**165,869,270**	**1,725,379,756**
Cash dividend paid for the year 2015	-	-	-	**(162,180,677)**	**(162,180,677)**
Net profit for the 2nd quarter ended 2016	-	-	-	**95,332,923**	**95,332,923**
Transferred to statutory reserve	-	-	19,066,585	(19,066,585)	-
Balance as at 30 June, 2016	**1,046,326,950**	**251,402,124**	**280,847,997**	**79,954,931**	**1,658,532,002**
Changes in accounting policy	-	-	-	-	-
Restated balance as at 30 June, 2016	**1,046,326,950**	**251,402,124**	**280,847,997**	**79,954,931**	**1,658,532,002**
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**

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO

Sd/-
Director

Sd/-
Chairman