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

	Amount in Taka	
	Sep. 30, 2017	Dec. 31, 2016
PROPERTY AND ASSETS		
Cash	**56,003,293**	**217,362,441**
In hand (including foreign currencies)	245,159	246,623
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies)	55,758,134	217,115,818
Balance with other banks and financial institutions	**567,891,694**	**222,528,462**
In Bangladesh	567,891,694	222,528,462
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**342,932,569**	**248,005,889**
Government	-	-
Others	342,932,569	248,005,889
	7,354,754,075	**6,528,545,381**
Leases , loans and advances	7,354,754,075	6,528,545,381
Bills Purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	**969,457,423**	**975,450,840**
Other assets	**133,257,557**	**92,687,245**
Non-business assets	-	-
Total assets	**9,424,296,611**	**8,284,580,258**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks ,other financial institutions and agents:	**1,518,579,236**	**935,906,591**
Deposits and other accounts	**3,849,869,626**	**3,689,298,401**
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	3,849,869,626	3,689,298,401
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	**1,524,657,611**	**1,110,553,892**
Total Liabilities	**6,893,106,473**	**5,735,758,884**
Capital / Shareholders' Equity		
Paid up capital	1,046,326,950	1,046,326,950
Statutory reserve	361,393,081	319,031,834
Other reserve	916,689,624	916,689,624
Retained earnings	206,780,440	266,772,943
Total equity attributable to equity holders of the company	**2,531,190,095**	**2,548,821,351**
Non-controlling interest	**43**	**23**
Total shareholders' equity	**2,531,190,138**	**2,548,821,374**
Total liabilities and Shareholders' equity	**9,424,296,611**	**8,284,580,258**

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	Amount in Taka	
	Sep. 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	**24.19**	**24.36**
Net assets value (NAV) per share (2016 restated)	**24.19**	**24.36**

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO (C.C.)

Sd/-
Director

Sd/-
Chairman

GSP FINANCE

GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2017

	Amount in Taka			
	Jan. 1 to Sep. 30, 2017	Jan. 1 to Sep. 30, 2016	Jul. 1 to Sep. 30, 2017	Jul. 1 to Sep. 30, 2016
Interest income from leases,loans and advances	742,977,716	590,281,746	274,052,641	194,281,503
Interest expenses on borrowings, deposits,etc	(244,265,802)	(223,099,296)	(82,374,950)	(71,006,129)
Net interest income	**498,711,914**	**367,182,450**	**191,677,691**	**123,275,374**
Investment income	15,210,111	10,785,268	3,887,793	1,157,202
Commission , exchange and brokerage	8,030,243	7,731,265	3,902,954	1,771,365
Other operating income	86,828,837	51,229,663	33,006,191	16,197,949
Total operating income	**608,781,105**	**436,928,645**	**232,474,629**	**142,401,889**
Salary and allowances	32,001,800	30,958,548	12,136,443	10,748,701
Rent, taxes,insurance,electricity,etc.	1,019,116	1,189,692	476,897	297,406
Legal expenses	70,000	121,170	-	26,170
Postage,stamp,telecommunication,etc.	337,766	302,708	94,266	105,095
Stationery,printing,advertisements,etc.	1,669,611	1,467,490	515,080	454,709
Managing Director's salary and allowances	5,648,055	3,426,177	2,556,000	975,343
Directors' fees	791,000	568,000	296,000	168,000
Audit fees	163,875	-	54,625	-
Depreciation and repairs of company's assets	6,203,277	7,380,263	1,796,453	2,380,966
Other operating expenses	13,777,570	12,889,480	4,997,703	3,218,779
Total operating expenses	**61,682,070**	**58,303,528**	**22,923,467**	**18,375,169**
Profit before provision	**547,099,035**	**378,625,117**	**209,551,162**	**124,026,720**
Provision for leases,loans and advances	191,468,507	148,188,483	85,440,150	55,076,957
Other provision	-	-	-	-
Total provision	**191,468,507**	**148,188,483**	**85,440,150**	**55,076,957**
Total profit before income tax	**355,630,528**	**230,436,635**	**124,111,012**	**68,949,764**
Provision for income tax	143,069,855	92,170,503	49,960,595	27,640,721
Net profit after income tax	**212,560,673**	**138,266,131**	**74,150,417**	**41,309,042**
Attributable to:				
Shareholders of the company	**212,560,673**	**138,266,131**	**74,150,418**	**41,309,042**
Non-controlling interest	**0.12**	**0.09**	**(0.88)**	**(0.04)**
	212,560,673	**138,266,131**	**74,150,417**	**41,309,042**
Retained earnings brought forward from previous year	266,772,943	185,442,160	149,159,550	101,151,987
	479,333,616	**323,708,291**	**223,309,967**	**142,461,029**
Appropriations:				
Statutory reserve	42,361,247	27,423,181	16,529,527	8,356,596
Cash dividend paid for the year 2016	230,191,929	162,180,677	-	-
	272,553,176	**189,603,858**	**16,529,527**	**8,356,596**
Retained earnings carried to the balance sheet	**206,780,440**	**134,104,433**	**206,780,440**	**134,104,433**
Earning per share (EPS)	**2.03**	**1.32**	**0.71**	**0.39**
Earning per share (2016 restated)	**2.03**	**1.32**	**0.71**	**0.39**

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO (C.C.)

Sd/-
Director

Sd/-
Chairman

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED CASH FLOW STATEMENT (Unaudited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2017

	Amount in Taka	
	Jan. 1 to Sep. 30, 2017	Jan. 1 to Sep. 30, 2016
Cash flows from operating activities:		
Interest receipt in cash	712,268,406	578,336,721
Interest payment	(232,078,395)	(214,756,072)
Dividend receipts	4,840,786	9,609,774
Commission , exchange and brokerage	8,030,243	7,731,265
Recoveries of loan previously written-off	-	-
Income taxes paid	(7,121,253)	(9,641,772)
Receipts from other operating activities	93,942,105	52,405,157
Payments for other operating activities	(54,490,972)	(51,196,615)
Cash generated from operating activities before changes in operating assets and liabilities	525,390,920	372,488,457
Increase / decrease in operating assets and liabilities		
Statutory deposit	-	-
Trading securities	-	-
Leases, loans and advances	(826,208,694)	(390,097,772)
Other assets	516,307	9,000,533
Deposit and other accounts	160,571,225	(79,939,476)
Other liabilities on account of customers	-	-
Trading liabilities	-	-
Other liabilities	66,390,150	6,130,094
	(598,731,012)	(454,906,621)
Net cash used by operating activities	(73,340,092)	(82,418,164)
Cash flows from investing activities:		
Proceeds from sale of securities	12,257,913	6,331,234
Payments for purchases of securities	(107,184,593)	(8,247,956)
Purchase of fixed assets	(209,860)	(1,614,477)
Proceeds from sale of fixed assets	-	-
Payment against lease obligation	-	-
Net cash used by investing activities	(95,136,540)	(3,531,200)
Cash flows from financing activities:		
Receipts of borrowings from banks, other financial institutions and agents	1,450,000,000	218,343,224
Repayment of borrowings from banks, other financial institutions and agents	(867,327,355)	(270,595,597)
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	352,480,716	(214,433,050)
Net increase / (decrease) in cash and cash equivalents	184,004,084	(300,382,414)
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	623,894,987	370,644,676
Cash and cash equivalents at the end of the period		
cash in hand (including foreign currencies)	245,159	135,534
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	55,758,134	56,181,755
Balance with banks and other financial institutions	567,891,694	314,327,387
Money at call and short notice	-	-
	623,894,987	370,644,676
Net Operating Cash Flow per share	(0.70)	(0.79)
Net Operating Cash Flow per share (2016 restated)	(0.70)	(0.79)

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

Sd/-
Company Secretary

Sd/-
Managing Director & CEO (C.C.)

Sd/-
Director

Sd/-
Chairman

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Unaudited)
FOR THE PERIOD ENDED SEPTEMBER 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**	**261,781,413**	**185,442,160**	**1,744,952,647**	**22**	**1,744,952,669**
Cash dividend paid for the year 2015	-	-	-	(162,180,677)	(162,180,677)	-	(162,180,677)
Net profit for the 3rd quarter ended 2016	-	-	-	138,266,131	138,266,131	0.09	138,266,131
Transferred to statutory reserve	-	-	27,423,181	(27,423,181)	-	-	-
Balance as at 30 September, 2016	1,046,326,950	251,402,124	289,204,594	134,104,433	1,721,038,101	22.09	1,721,038,123
Changes in accounting policy	-	-	-	-	-	-	-
Restated balance as at 30 Sep. 2016	**1,046,326,950**	**251,402,124**	**289,204,594**	**134,104,433**	**1,721,038,101**	**22.09**	**1,721,038,123**
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 during the period						20	20
Cash dividend paid for the year 2016	-	-	-	(230,191,929)	(230,191,929)	-	(230,191,929)
Net profit for the 3rd quarter ended 2017	-	-		212,560,673	212,560,673	0.12	212,560,673
Transferred to statutory reserve	-	-	42,361,247	(42,361,247)	-	-	-
Balance as at 30 September, 2017	**1,046,326,950**	**916,689,624**	**361,393,081**	**206,780,440**	**2,531,190,095**	**43**	**2,531,190,138**

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO (C.C.)

Sd/-
Director

Sd/-
Chairman

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

	Amount in Taka	
	Sep. 30, 2017	Dec. 31, 2016
PROPERTY AND ASSETS		
Cash	**55,976,676**	**217,317,635**
In hand (including foreign currencies)	218,542	201,817
Balance with Bangladesh Bank and its agents bank(s) (including foreign currencies)	55,758,134	217,115,818
Balance with other banks and financial institutions	**559,360,187**	**220,689,484**
In Bangladesh	559,360,187	220,689,484
Outside Bangladesh	-	-
Money at call and short notice	-	-
Investments	**297,234,017**	**245,856,625**
Government	-	-
Others	297,234,017	245,856,625
	6,942,073,263	**6,137,622,987**
Leases , loans and advances	6,942,073,263	6,137,622,987
Bills Purchased and discounted	-	-
Fixed assets including premises, furniture and fixtures	**965,422,996**	**970,750,871**
Other assets	**382,413,423**	**341,886,709**
Non-business assets	-	-
Total assets	**9,202,480,562**	**8,134,124,311**
LIABILITIES AND CAPITAL		
Liabilities		
Borrowings from banks ,other financial institutions and agents:	**1,518,579,236**	**935,906,591**
Deposits and other accounts	**3,849,869,626**	**3,689,298,401**
Current deposits	-	-
Bills payable	-	-
Savings deposits	-	-
Term deposits	3,849,869,626	3,689,298,401
Bearer certificate of deposit	-	-
Other deposits	-	-
Other liabilities	**1,337,678,704**	**994,180,631**
Total Liabilities	**6,706,127,566**	**5,619,385,623**
Capital / Shareholders' Equity	**2,496,352,996**	**2,514,738,688**
Paid up capital	1,046,326,950	1,046,326,950
Statutory reserve	361,393,081	319,031,834
Other reserve	916,689,624	916,689,624
Retained earnings	171,943,341	232,690,280
Total liabilities and Shareholders' equity	**9,202,480,562**	**8,134,124,311**

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2017

	Amount in Taka			
	Jan. 1 to Sep. 30, 2017	Jan. 1 to Sep. 30, 2016	Jul. 1 to Sep. 30, 2017	Jul. 1 to Sep. 30, 2016
Interest income from leases,loans and advances	687,596,958	546,213,196	253,734,686	180,159,733
Interest expenses on borrowings, deposits,etc	(244,265,802)	(222,490,110)	(82,374,950)	(70,869,328)
Net interest income	**443,331,156**	**323,723,086**	**171,359,736**	**109,290,405**
Investment income	7,728,433	8,597,849	2,519,716	1,157,202
Commission , exchange and brokerage	-	-	-	-
Other operating income	86,743,580	51,220,003	33,003,511	16,194,889
Total operating income	**537,803,169**	**383,540,938**	**206,882,963**	**126,642,496**
Salary and allowances	27,341,050	27,001,818	9,998,093	9,487,944
Rent, taxes,insurance,electricity,etc.	1,019,116	1,189,692	476,897	297,406
Legal expenses	70,000	119,170	-	24,170
Postage,stamp,telecommunication,etc.	336,270	299,928	94,166	105,095
Stationery,printing,advertisements,etc.	1,600,841	1,417,069	506,840	445,062
Managing Director's salary and allowances	5,648,055	3,426,177	2,556,000	975,343
Directors' fees	672,000	568,000	240,000	168,000
Audit fees	146,625	-	48,875	-
Depreciation and repairs of company's assets	5,520,295	6,828,457	1,567,880	2,197,031
Other operating expenses	12,932,165	12,039,542	4,589,018	3,021,214
Total operating expenses	**55,286,417**	**52,889,853**	**20,077,769**	**16,721,265**
Profit before provision	**482,516,752**	**330,651,085**	**186,805,194**	**109,921,231**
Provision for leases,loans and advances	128,093,322	102,054,819	49,098,629	40,213,170
Other provision	-	-	-	-
Total provision	**128,093,322**	**102,054,819**	**49,098,629**	**40,213,170**
Total profit before income tax	**354,423,430**	**228,596,266**	**137,706,565**	**69,708,061**
Provision for income tax	142,617,193	91,480,365	55,058,927	27,925,083
Net profit after income tax	**211,806,237**	**137,115,901**	**82,647,638**	**41,782,978**
Retained earnings brought forward from previous year	232,690,280	165,869,270	105,825,230	79,954,932
	444,496,517	**302,985,171**	**188,472,868**	**121,737,910**
Appropriations:				
Statutory reserve	42,361,247	27,423,181	16,529,527	8,356,597
Cash dividend paid for the year 2016	230,191,929	162,180,677	-	-
	272,553,176	**189,603,858**	**16,529,527**	**8,356,597**
Retained earnings carried to the balance sheet	**171,943,341**	**113,381,313**	**171,943,341**	**113,381,313**
Earning per share (EPS)	**2.02**	**1.31**	**0.79**	**0.40**
Earning per share (2016 restated)	**2.02**	**1.31**	**0.79**	**0.40**

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO (C.C.)

Sd/-
Director

Sd/-
Chairman

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
PROFIT AND LOSS ACCOUNT (Unaudited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2017

	Amount in Taka			
	Jan. 1 to Sep. 30, 2017	Jan. 1 to Sep. 30, 2016	Jul. 1 to Sep. 30, 2017	Jul. 1 to Sep. 30, 2016
Interest income from leases,loans and advances	687,596,958	546,213,196	253,734,686	180,159,733
Interest expenses on borrowings, deposits,etc	(244,265,802)	(222,490,110)	(82,374,950)	(70,869,328)
Net interest income	**443,331,156**	**323,723,086**	**171,359,736**	**109,290,405**
Investment income	7,728,433	8,597,849	2,519,716	1,157,202
Commission , exchange and brokerage	-	-	-	-
Other operating income	86,743,580	51,220,003	33,003,511	16,194,889
Total operating income	**537,803,169**	**383,540,938**	**206,882,963**	**126,642,496**
Salary and allowances	27,341,050	27,001,818	9,998,093	9,487,944
Rent, taxes,insurance,electricity,etc.	1,019,116	1,189,692	476,897	297,406
Legal expenses	70,000	119,170	-	24,170
Postage,stamp,telecommunication,etc.	336,270	299,928	94,166	105,095
Stationery,printing,advertisements,etc.	1,600,841	1,417,069	506,840	445,062
Managing Director's salary and allowances	5,648,055	3,426,177	2,556,000	975,343
Directors' fees	672,000	568,000	240,000	168,000
Audit fees	146,625	-	48,875	-
Depreciation and repairs of company's assets	5,520,295	6,828,457	1,567,880	2,197,031
Other operating expenses	12,932,165	12,039,542	4,589,018	3,021,214
Total operating expenses	**55,286,417**	**52,889,853**	**20,077,769**	**16,721,265**
Profit before provision	**482,516,752**	**330,651,085**	**186,805,194**	**109,921,231**
Provision for leases,loans and advances	128,093,322	102,054,819	49,098,629	40,213,170
Other provision	-	-	-	-
Total provision	**128,093,322**	**102,054,819**	**49,098,629**	**40,213,170**
Total profit before income tax	**354,423,430**	**228,596,266**	**137,706,565**	**69,708,061**
Provision for income tax	142,617,193	91,480,365	55,058,927	27,925,083
Net profit after income tax	**211,806,237**	**137,115,901**	**82,647,638**	**41,782,978**
Retained earnings brought forward from previous year	232,690,280	165,869,270	105,825,230	79,954,932
	444,496,517	**302,985,171**	**188,472,868**	**121,737,910**
Appropriations:				
Statutory reserve	42,361,247	27,423,181	16,529,527	8,356,597
Cash dividend paid for the year 2016	230,191,929	162,180,677	-	-
	272,553,176	**189,603,858**	**16,529,527**	**8,356,597**
Retained earnings carried to the balance sheet	**171,943,341**	**113,381,313**	**171,943,341**	**113,381,313**
Earning per share (EPS)	**2.02**	**1.31**	**0.79**	**0.40**
Earning per share (2016 restated)	**2.02**	**1.31**	**0.79**	**0.40**

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

GSP FINANCE
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GSP FINANCE COMPANY (BANGLADESH) LIMITED
CASH FLOW STATEMENT (Unaudited)
FOR THE PERIOD ENDED SEPTEMBER 30, 2017

	Amount in Taka	
	Jan. 1 to Sep. 30, 2017	Jan. 1 to Sep. 30, 2016
Cash flows from operating activities:		
Interest receipt in cash	667,409,437	534,268,171
Interest payment	(232,078,395)	(214,146,886)
Dividend receipts	4,577,614	7,422,355
Commission , exchange and brokerage	-	-
Recoveries of loan previously written-off	-	-
Income taxes paid	(7,061,011)	(9,404,120)
Receipts from other operating activities	87,765,863	52,395,497
Payments for other operating activities	(48,778,301)	(46,334,746)
Cash generated from operating activities before changes in operating assets and liabilities	**471,835,207**	**324,200,270**
Increase / decrease in operating assets and liabilities		
Statutory deposit	-	-
Trading securities	-	-
Leases, loans and advances	(804,450,276)	(345,796,551)
Other assets	(11,149,646)	9,032,142
Deposit and other accounts	160,571,225	(79,939,476)
Other liabilities on account of customers	-	-
Trading liabilities	-	-
Other liabilities	59,612,329	6,509,712
	(595,416,368)	(410,194,173)
Net cash used by operating activities	**(123,581,160)**	**(85,993,902)**
Cash flows from investing activities:		
Proceeds from sale of securities	8,300,603	6,331,234
Payments for purchases of securities	(59,677,995)	(8,247,956)
Purchase of fixed assets	(192,420)	(1,558,377)
Proceeds from sale of fixed assets	-	-
Payment against lease obligation	-	-
Net cash used by investing activities	**(51,569,812)**	**(3,475,099)**
Cash flows from financing activities:		
Receipts of borrowings from banks, other financial institutions and agents	1,450,000,000	218,343,224
Repayment of borrowings from banks, other financial institutions and agents	(867,327,355)	(270,595,597)
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	**352,480,716**	**(214,433,050)**
Net increase / (decrease) in cash and cash equivalents	177,329,744	(303,902,051)
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	**615,336,863**	**362,232,541**
Cash and cash equivalents at the end of the period		
cash in hand (including foreign currencies)	218,542	113,871
Balance with Bangladesh Bank and its agent bank(s) (including foreign currencies)	55,758,134	56,181,755
Balance with banks and other financial institutions	559,360,187	305,936,915
Money at call and short notice	-	-
	615,336,863	**362,232,541**
Net Operating Cash Flow per share	**(1.18)**	**(0.82)**
Net Operating Cash Flow per share (2016 restated)	**(1.18)**	**(0.82)**

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

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
STATEMENT OF CHANGES IN EQUITY (Unaudited)
FOR THE PERIOD ENDED SEPTEMBER 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**	**261,781,413**	**165,869,270**	**1,725,379,757**
Cash dividend paid for the year 2015	-	-	-	(162,180,677)	(162,180,677)
Net profit for the 3rd quarter ended 2016	-	-	-	137,115,901	137,115,901
Transferred to statutory reserve	-	-	27,423,181	(27,423,181)	-
Balance as at 30 September, 2016	**1,046,326,950**	**251,402,124**	**289,204,594**	**113,381,314**	**1,700,314,981**
Changes in accounting policy	-	-	-	-	-
Restated balance as at 30 Sep. 2016	**1,046,326,950**	**251,402,124**	**289,204,594**	**113,381,314**	**1,700,314,981**
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 3rd quarter ended 2017	-	-		211,806,237	211,806,237
Transferred to statutory reserve	-	-	42,361,247	(42,361,247)	-
Balance as at 30 September, 2017	**1,046,326,950**	**916,689,624**	**361,393,081**	**171,943,341**	**2,496,352,996**

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO (C.C.)

Sd/-
Director

Sd/-
Chairman

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GSP FINANCE COMPANY (BANGLADESH) LIMITED
Selected explanatory notes to the Consolidated Financial Statements (Un-audited) as at and for the period ended 30 September 2017

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 have been calculated based on number of shares outstanding for the period ended September 30, 2017 and net profit after tax for the same period.

5 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.

6 Rounding off

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

Sd/-
Chief Financial Officer (C.C)

Sd/-
Company Secretary

Sd/-
Managing Director & CEO (C.C.)

Sd/-
Director

Sd/-
Chairman