

**GPH ISPAT LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
AS AT 31 ST JANUARY, 2016 (3RD QUARTER)

	31.01.2016 TAKA	30.04.2015 TAKA
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	1,567,237,663	1,602,247,723
Capital Work In Progress	235,954,080	-
Intangible asset	562,500	630,000
Investments	176,105,547	155,402,339
<b>Total non-current assets</b>	<b>1,979,859,790</b>	<b>1,758,280,062</b>
<b>Current assets</b>		
Short term investment	281,817,654	222,278,247
Advances, deposits and prepayments	844,233,446	637,632,353
Inventories	3,621,175,097	2,260,144,618
Trade receivables	1,113,292,673	989,400,218
Cash and cash equivalents	43,571,709	136,133,047
<b>Total current assets</b>	<b>5,904,090,579</b>	<b>4,245,588,483</b>
<b>Total Assets</b>	<b>7,883,950,369</b>	<b>6,003,868,545</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Share capital	1,247,400,000	1,247,400,000
Share premium	388,000,000	388,000,000
Retained earnings	484,434,372	409,836,997
	<b>2,119,834,372</b>	<b>2,045,236,997</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Long term loan	450,085,718	502,256,691
Finance lease obligations	18,338,085	29,174,027
Deferred tax liability	111,340,440	102,925,915
	<b>579,764,243</b>	<b>634,356,633</b>
<b>Current liabilities</b>		
Current portion of long term loan	71,631,489	65,182,930
Current portion of finance lease obligations	14,512,254	21,877,632
Short term borrowings	4,772,823,323	2,922,047,896
Creditors and accruals	245,295,052	223,249,125
Provision for current tax	80,089,636	91,917,332
<b>Total current liabilities</b>	<b>5,184,351,754</b>	<b>3,324,274,915</b>
<b>Total liabilities</b>	<b>5,764,115,997</b>	<b>3,958,631,548</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>7,883,950,369</b>	<b>6,003,868,545</b>
<b>NET ASSET VALUE PER SHARE</b>	<b>16.99</b>	<b>16.40</b>

  
Company Secretary

  
Chief Financial Officer

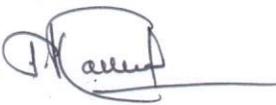
  
Director

  
Managing Director

  
Chairman

**GPB ISPAT LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME(UN-AUDITED)**  
**FOR THE PERIOD ENDED 31 ST JANUARY 2016(3RD QUARTER)**

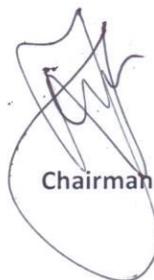
	01.05.2015 to 31.01.2016	01.05.2014 to 31.01.2015	01.11.2015 to 31.01.2016	01.11.2014 to 31.01.2015
	Taka	Taka	Taka	Taka
<b>Gross revenue</b>	4,725,462,581	4,064,374,142	1,777,845,547	1,463,320,407
Value added tax	(70,276,039)	(55,586,697)	(28,823,733)	(20,529,370)
<b>Net revenue</b>	<b>4,655,186,542</b>	<b>4,008,787,445</b>	<b>1,749,021,814</b>	<b>1,442,791,037</b>
Cost of sales	(3,883,878,194)	(3,277,785,352)	(1,447,988,263)	(1,160,929,318)
<b>Gross profit</b>	<b>771,308,348</b>	<b>731,002,093</b>	<b>301,033,551</b>	<b>281,861,719</b>
Administrative expenses	(75,087,535)	(63,817,280)	(24,315,552)	(22,534,398)
Selling and distribution expenses	(82,415,656)	(60,313,981)	(23,337,044)	(19,469,187)
<b>Profit from operating activities</b>	<b>613,805,157</b>	<b>606,870,832</b>	<b>253,380,955</b>	<b>239,858,134</b>
Financial expenses	(263,336,391)	(253,313,328)	(102,667,190)	(96,775,459)
Non-operating income	20,896,482	22,466,029	5,888,103	7,313,890
Changes in fair value of tradable securities	20,703,208	6,182,546	1,063,084	(10,510,402)
<b>Profit before WPPF and Welfare Fund</b>	<b>392,068,456</b>	<b>382,206,079</b>	<b>157,664,952</b>	<b>139,886,164</b>
Contribution to WPPF and Welfare Fund	(19,603,423)	(19,110,304)	(7,883,248)	(6,994,308)
<b>Profit before Income Tax</b>	<b>372,465,033</b>	<b>363,095,775</b>	<b>149,781,704</b>	<b>132,891,855</b>
Income tax expenses				
-Current	(77,395,133)	(103,086,979)	(31,056,425)	(36,503,707)
-Deferred	(8,414,525)	(12,946,774)	(2,287,092)	(6,713,869)
<b>Profit after tax</b>	<b>286,655,375</b>	<b>247,062,022</b>	<b>116,438,187</b>	<b>89,674,279</b>
<b>Earning per share (Basic)</b>	<b>2.30</b>	<b>1.98</b>	<b>0.93</b>	<b>0.72</b>

  
**Company Secretary**

  
**Chief Financial Officer**

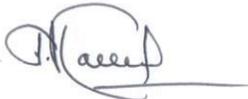
  
**Director**

  
**Managing Director**

  
**Chairman**

**GPB ISPAT LIMITED**  
**STATEMENT OF CHANGES IN EQUITY(UN-AUDITED)**  
**FOR THE PERIOD ENDED 31 ST JANUARY 2016(3RD QUARTER)**

	Amount in Taka				
	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earnings	Total Equity
<b>Balance as at 01 May 2014</b>	1,188,000,000	13,554,021	388,000,000	341,413,754	1,930,967,775
Dividend (Stock)	59,400,000	-	-	(59,400,000)	-
Dividend (Cash)	-	-	-	(178,200,000)	(178,200,000)
Net profit after tax	-	-	-	242,026,740	242,026,740
<b>Balance as at 31 January 2015</b>	<b>1,247,400,000</b>	<b>13,554,021</b>	<b>388,000,000</b>	<b>345,840,494</b>	<b>1,994,794,515</b>
<b>Balance as at 01 May 2015</b>	1,247,400,000	-	388,000,000	409,836,997	2,045,236,997
Dividend (Stock)	-	-	-	-	-
Dividend (Cash)	-	-	-	(212,058,000)	(212,058,000)
Net profit after tax	-	-	-	286,655,375	286,655,375
<b>Balance as at 31 January 2016</b>	<b>1,247,400,000</b>	<b>-</b>	<b>388,000,000</b>	<b>484,434,372</b>	<b>2,119,834,372</b>

  
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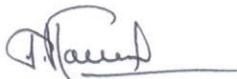
  
 Director

  
 Managing Director

  
 Chairman

**GPH ISPAT LIMITED**  
**STATEMENT OF CASH FLOWS(UN-AUDITED)**  
**FOR THE PERIOD ENDED 31 ST JANUARY 2016(3RD QUARTER)**

	01 May 2015 to 31 January 2016	01 May 2014 to 31 January 2015
	Taka	Taka
<b>Cash flows from operating activities</b>		
Collection from sales and other income	4,546,121,161	4,001,622,817
Cash payments to suppliers, employees and others	(5,526,273,031)	(3,608,347,600)
<b>Net cash generated from/(used in) operating activities</b>	<b>(980,151,870)</b>	<b>393,275,217</b>
<b>Cash flows from investing activities</b>		
Acquisition of property, plant and equipment	(44,005,980)	(53,013,145)
Addition to Capital Work In Progress	(235,954,080)	
Dividend received against investment in shares	4,855,526	-
Investment in Shares	-	(57,500)
Short term investments	(59,539,407)	-
<b>Net cash used in investing activities</b>	<b>(334,643,941)</b>	<b>(53,070,645)</b>
<b>Cash flows from financing activities</b>		
(Repayments) / receipts of long term loans	(45,722,414)	(39,836,481)
(Repayments) / receipts of finance lease obligation	(18,201,320)	(16,352,248)
(Repayments) / receipts of short term borrowings	1,850,775,427	334,682,320
Interest Paid	(263,336,391)	(253,313,328)
Income Tax paid	(89,222,829)	(88,554,393)
Dividend paid	(212,058,000)	(178,200,000)
<b>Net cash provided by/(used in) financing activities</b>	<b>1,222,234,473</b>	<b>(241,574,130)</b>
<b>Net increase in cash and cash equivalents</b>	<b>(92,561,338)</b>	<b>98,630,442</b>
Opening cash and cash equivalents	136,133,047	242,653,880
<b>Closing cash and cash equivalents</b>	<b>43,571,709</b>	<b>341,284,322</b>
<b>Operating Cash Flow Per Share</b>	<b>(7.86)</b>	<b>3.15</b>

  
 Company Secretary

  
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 Director

  
 Managing Director

  
 Chairman