

GPH ISPAT LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS ON OCTOBER 31, 2013

	31.10.2013 TAKA	30.04.2013 TAKA
<u>Non-Current Assets</u>		
Property, Plant & Equipment	1,623,918,118	1,655,865,208
Intangible Assets	765,000	810,000
Investments	176,872,785	40,167,956
	1,801,555,903	1,696,843,164
<u>Current Assets</u>		
Advance, deposit & pre-payment	358,278,530	305,519,433
Inventory	2,871,794,447	1,920,270,684
Accounts Receivables	862,147,266	778,858,786
Cash & Bank Balance	235,988,947	205,785,767
	4,328,209,190	3,210,434,670
TOTAL ASSETS	6,129,765,093	4,907,277,834
<u>Shareholders Equity</u>		
Paid Up Capital	1,080,000,000	1,080,000,000
Share Premium	388,000,000	388,000,000
Tax Holiday Reserve	121,731,470	112,354,364
Retained Earnings	367,850,785	233,760,361
	1,957,582,255	1,814,114,725
<u>Long Term Liabilities</u>		
Long Term Bank Liabilities	135,556,481	146,795,759
Lease Liabilities	28,555,498	41,642,977
Deferred Tax Liabilities	70,731,526	61,472,103
	234,843,505	249,910,839
<u>Current Liabilities</u>		
Current portion of Long Term Loan	34,248,610	38,471,440
Current portion of Lease Liabilities	19,438,487	19,713,535
Short Term Bank Loan	3,743,867,439	2,655,646,109
Liability for Expenses & Others	56,915,015	83,589,096
Provision for Income Tax	82,869,782	45,832,090
	3,937,339,333	2,843,252,270
TOTAL EQUITY AND LIABILITIES	6,129,765,093	4,907,277,834
NET ASSET VALUE PER SHARE	18.13	16.80


COMPANY SECRETARY


DIRECTOR


MANAGING DIRECTOR

GPH ISPAT LIMITED

**STATEMENT OF COMPREHENSIVE INCOME(UN-AUDITED)
FOR THE HALF YEAR ENDED ON OCTOBER 31, 2013**

	May - October, 2013 TAKA	May - October, 2012 TAKA	August - October, 2013 TAKA	August - October, 2012 TAKA
Revenue	2,248,896,712	2,729,822,849	1,169,392,167	1,149,604,473
Cost of Goods Sold	(1,791,194,558)	(2,369,284,481)	(928,960,177)	(1,008,480,788)
Gross Margin	457,702,154	360,538,368	240,431,990	141,123,685
Administrative Expenses	(41,531,854)	(33,682,159)	(26,271,174)	(18,305,210)
Selling & Distribution Expenses	(38,866,026)	(37,146,728)	(20,415,188)	(19,760,530)
Profit from Operating Activities	377,304,274	289,709,481	193,745,628	103,057,946
Finance Cost	(190,577,606)	(199,612,575)	(106,019,343)	(89,655,813)
Other Income	13,025,590	11,348,581	7,439,606	11,321,991
Profit before WPPF	199,752,258	101,445,487	95,165,891	24,724,123
Contribution to WPPF	(9,987,613)	(5,072,274)	(4,758,295)	(1,236,206)
Profit before Income Tax	189,764,645	96,373,212	90,407,596	23,487,917
Provision for Income Tax				
Current	(37,037,692)	(12,093,177)	(19,889,671)	(3,542,387)
Deferred	(9,259,423)	(3,554,977)	(4,972,418)	(2,080,383)
Profit after Tax	143,467,530	80,725,058	65,545,507	17,865,147
Tax Holiday Reserve	(9,377,106)	(15,788,334)	-	(3,573,029)
Total Comprehensive Income	134,090,424	64,936,724	65,545,507	14,292,118
Earning per share (Basic)	1.33	0.75	0.61	0.17
Earning per Share(Considering 10% proposed Stock Dividend)	1.21	0.68	0.55	0.15


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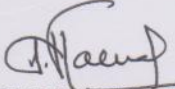

DIRECTOR


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GPH ISPAT LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE HALF YEAR ENDED ON OCTOBER 31, 2013

Particulars	Amount in Taka				Total Equity
	Share Capital	Tax Holiday Reserve	Share Premium	Unappropriated Profit/(Loss)	
Balance as at May 01, 2013	1,080,000,000	112,354,364	388,000,000	233,760,361	1,814,114,725
Tax Holiday Reserve	-	9,377,106	-	-	9,377,106
Net profit during the period	-	-	-	134,090,424	134,090,424
	-	9,377,106	-	134,090,424	143,467,530
Balance as at October 31, 2013	<u>1,080,000,000</u>	<u>121,731,470</u>	<u>388,000,000</u>	<u>367,850,785</u>	<u>1,957,582,255</u>
Balance as at May 01, 2012	900,000,000	159,472,583	388,000,000	209,559,941	1,657,032,524
Tax Holiday Reserve	-	15,788,334	-	-	15,788,334
Net profit during the period	-	-	-	64,936,724	64,936,724
	-	15,788,334	-	64,936,724	80,725,058
Balance as at October 31, 2012	<u>900,000,000</u>	<u>175,260,917</u>	<u>388,000,000</u>	<u>274,496,665</u>	<u>1,737,757,582</u>

Note: 15% cash and 10% stock dividend for the year 2012-2013 has been approved in the 7th Annual General Meeting of the Company held on 9th November 2013.


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GPH ISPAT LIMITED
STATEMENT OF CASH FLOW(UN-AUDITED)
FOR THE HALF YEAR ENDED ON OCTOBER 31,2013

	May-October 2013 Total Taka	May-October 2012 Total Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Collection from sales and other income	2,178,633,825	2,764,943,549
Payment for cost and other expenses	(2,858,627,301)	(2,174,906,851)
Net cash inflow / (outflow) from Operating Activities	(679,993,476)	590,036,698
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditures	(21,917,604)	(52,732,457)
Investment in Shares	(136,704,829)	-
Net cash inflow / (outflow) from Investing Activities	(158,622,433)	(52,732,457)
CASH FLOW FROM FINANCING ACTIVITIES		
Short term loan	1,088,221,331	(173,118,966)
Long term loan	(15,462,109)	(161,116,153)
Lease Obligation	(13,362,527)	(4,482,328)
Interest & Bank Charge paid	(190,577,606)	(199,612,575)
Net cash inflow / (outflow) from Financing Activities	868,819,089	(538,330,022)
Net increase in cash & cash equivalents Taka	30,203,180	(1,025,781)
Cash and cash equivalents at the beginning	205,785,767	172,380,655
Cash and cash equivalents at the end	<u>235,988,947</u>	<u>171,354,874</u>
Operating Cash Flow Per Share	<u>(6.30)</u>	<u>5.46</u>


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MANAGING DIRECTOR