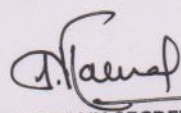


GPH ISPAT LIMITED

STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS ON JANUARY 31, 2014

	31.01.2014 TAKA	30.04.2013 TAKA
<u>Non-Current Assets</u>		
Property, Plant & Equipment	1,640,778,592	1,655,865,208
Intangible Assets	742,500	810,000
Investments	194,944,514	40,167,956
	1,836,465,606	1,696,843,164
<u>Current Assets</u>		
Advance, deposit & pre-payment	353,014,551	305,519,433
Inventory	2,357,094,949	1,920,270,684
Accounts Receivables	914,331,221	778,858,786
Cash & Bank Balance	221,455,149	205,785,767
	3,845,895,870	3,210,434,670
	5,682,361,476	4,907,277,834
<u>Shareholders Equity</u>		
Paid Up Capital	1,188,000,000	1,080,000,000
Share Premium	388,000,000	388,000,000
Tax Holiday Reserve	13,731,470	112,354,364
Unrealized gain on Shares	18,071,729	-
Retained Earnings	305,220,582	233,760,361
	1,913,023,781	1,814,114,725
<u>Long Term Liabilities</u>		
Long Term Bank Liabilities	154,863,329	146,795,759
Lease Liabilities	49,922,344	41,642,977
Deferred Tax Liabilities	78,269,924	61,472,103
	283,055,597	249,910,839
<u>Current Liabilities</u>		
Current portion of Long Term Loan	35,605,235	38,471,440
Current portion of Lease Liabilities	20,210,470	19,713,535
Short Term Bank Loan	3,335,607,824	2,655,646,109
Liability for Expenses & Others	25,621,335	83,589,096
Provision for Income Tax	69,237,234	45,832,090
	3,486,282,098	2,843,252,270
	5,682,361,476	4,907,277,834
Net Asset Value per Share	16.10	15.27


COMPANY SECRETARY

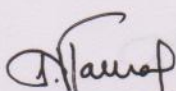

DIRECTOR

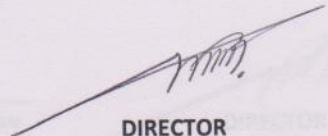

MANAGING DIRECTOR

GPH ISPAT LIMITED

**STATEMENT OF COMPREHENSIVE INCOME(UN-AUDITED)
FOR THE PERIOD FROM 1 MAY 2013 TO 31 ST JANUARY,2014 (3RD QUARTER)**

	01.05.13 to 31.01.14	01.05.12 to 31.01.13	01.11.13 to 31.01.14	01.11.12 to 31.01.13
	TAKA	TAKA	TAKA	TAKA
Turnover	3,792,032,494	4,129,240,895	1,543,135,782	1,399,418,046
Cost of Goods Sold	<u>(3,046,259,996)</u>	<u>(3,510,855,276)</u>	<u>(1,255,065,437)</u>	<u>(1,141,570,795)</u>
Gross Margin	745,772,498	618,385,619	288,070,345	257,847,251
Administrative Expenses	(65,119,441)	(54,159,465)	(23,587,587)	(20,477,306)
Selling & Distribution Expenses	<u>(53,304,530)</u>	<u>(47,623,497)</u>	<u>(14,438,504)</u>	<u>(10,476,769)</u>
Profit from Operating Activities	627,348,527	516,602,657	250,044,254	226,893,176
Finance Cost	(302,851,211)	(327,711,278)	(112,273,605)	(128,098,703)
Non Operating Income	<u>19,530,509</u>	<u>20,541,068</u>	<u>6,504,919</u>	<u>9,192,487</u>
Profit before WPPF	344,027,825	209,432,447	144,275,568	107,986,960
Contribution to WPPF	<u>(17,201,391)</u>	<u>(10,471,622)</u>	<u>(7,213,778)</u>	<u>(5,399,348)</u>
Profit before Income Tax	326,826,434	198,960,825	137,061,790	102,587,612
Provision for Income Tax				
Current	(67,191,286)	(32,533,771)	(30,153,594)	(20,440,594)
Deferred	<u>(16,797,821)</u>	<u>(4,905,061)</u>	<u>(7,538,398)</u>	<u>(1,350,084)</u>
Profit after Tax	242,837,327	161,521,993	99,369,798	80,796,934
Tax Holiday Reserve	<u>(9,377,106)</u>	<u>(25,127,846)</u>	<u>-</u>	<u>(9,339,513)</u>
Total Comprehensive Income	<u>233,460,221</u>	<u>136,394,146</u>	<u>99,369,798</u>	<u>71,457,421</u>
Earning per Share(Re-stated)	<u>2.04</u>	<u>1.36</u>	<u>0.84</u>	<u>0.68</u>


COMPANY SECRETARY


DIRECTOR


MANAGING DIRECTOR

GPH ISPAT LIMITED

MANAGING DIRECTOR

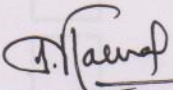
DIRECTOR

COMPANY SECRETARY

GPH ISPAT LIMITED
STATEMENT OF CASH FLOW(UN-AUDITED)

FOR THE PERIOD FROM 1 MAY 2013 TO 31 ST JANUARY, 2014 (3RD QUARTER)

	01.05.13 to 31.01.14	01.05.12 to 31.01.13
	Total Taka	Total Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Collection from sales and other income	3,676,090,568	4,185,414,497
Payment for cost and other expenses	(3,639,658,015)	(3,306,855,242)
Net cash inflow / (outflow) from Operating Activities	36,432,553	878,559,255
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditures	(69,360,372)	(111,065,665)
Investment in Shares	(136,704,829)	-
Net cash inflow / (outflow) from Investing Activities	(206,065,201)	(111,065,665)
CASH FLOW FROM FINANCING ACTIVITIES		
Short term loan	679,961,715	(31,963,986)
Long term loan	5,201,365	(261,701,356)
Lease Obligation	8,776,302	(11,232,723)
Income Tax paid	(43,786,141)	(34,034,387)
Dividend paid	(162,000,000)	(90,000,000)
Interest & Bank Charge paid	(302,851,211)	(327,711,278)
Net cash inflow / (outflow) from Financing Activities	185,302,030	(756,643,730)
Net increase in cash & cash equivalents	15,669,382	10,849,860
Cash and cash equivalents at the beginning	205,785,767	172,380,655
Cash and cash equivalents at the end	221,455,149	183,230,515
Operating Cash Flow Per Share	0.31	7.40


COMPANY SECRETARY


DIRECTOR


MANAGING DIRECTOR