

Hoda Vasi Chowdhury & Co

GPH ISPAT LIMITED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2016

	Note(s)	30-Jun-2016 Taka	30-Apr-2015 Taka
ASSETS			
NON CURRENT ASSETS			
Property, Plant and Equipment	4	2,107,531,015	1,758,280,062
Capital Work in-Progress	5	1,537,845,553	1,602,247,723
Intangible Asset	6	254,959,924	-
Investment	7	1,161,000	630,000
		313,564,538	155,402,339
CURRENT ASSETS			
Short Term Investment	8	8,186,724,848	4,245,588,483
Advances, Deposits and Prepayments	9	308,794,493	222,278,247
Inventories	10	1,060,118,605	637,632,353
Trade Receivables	11	3,063,485,982	2,260,144,618
Cash and Cash Equivalents	12	1,122,973,036	989,400,218
		2,631,352,732	136,133,047
TOTAL ASSETS		10,294,255,863	6,003,868,545
EQUITY AND LIABILITIES			
SHAREHOLDERS' EQUITY			
Share Capital	13	4,819,087,643	2,045,236,997
Share Premium		3,118,500,000	1,247,400,000
Retained Earnings		1,136,440,000	388,000,000
		564,147,643	409,836,997
NON CURRENT LIABILITIES			
Long Term Loan	14	457,038,391	634,356,633
Finance Lease Obligations	15	323,073,319	502,256,691
Deferred Tax Liability	18	18,808,970	29,174,027
		115,156,102	102,925,915
CURRENT LIABILITIES AND PROVISIONS			
Current Portion of Long Term Loan	14	5,018,129,829	3,324,274,915
Current Portion of Finance Lease Obligations	15	47,613,367	65,182,930
Short Term Borrowings	16	14,017,261	21,877,632
Creditors and Accruals	17	4,254,214,515	2,922,047,896
Provision for Tax	18	591,253,677	223,249,125
		111,031,009	91,917,332
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES		10,294,255,863	6,003,868,545
NET ASSET VALUE PER SHARE	25	15.45	16.40
CONTINGENT LIABILITIES AND COMMITMENTS	35		

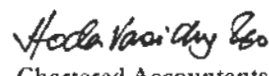

These financial statements should be read in conjunction with the annexed notes
and were approved by the Board of Directors on 26 October 2016
and were signed on its behalf by:


Company Secretary


Director


Managing Director

Chittagong, 27 OCT 2016


Chartered Accountants


Hoda Vasi Chowdhury & Co

GPH ISPAT LIMITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD FROM 01 MAY 2015 TO 30 JUNE 2016

	Note(s)	01 May 2015 to 30 April 2016 12 Months Taka	01 May 2016 to 30 June 2016 2 Months Taka	01 May 2015 to 30 June 2016 14 Months Taka	01 May 2014 to 30 April 2015 12 Months Taka
Gross Revenue		6,093,419,573	991,122,677	7,084,542,250	6,072,946,736
Value Added Tax		(98,899,939)	(17,882,394)	(116,782,333)	(84,550,207)
Net Revenue	19	5,994,519,634	973,240,283	6,967,759,917	5,988,396,529
Cost of Sales	20	(4,994,427,911)	(813,958,729)	(5,808,386,640)	(5,086,543,324)
Gross Profit		1,000,091,723	159,281,554	1,159,373,277	901,853,205
Operating Expenses					
Administrative Expenses	21	(97,401,838)	(24,548,665)	(121,950,503)	(87,447,213)
Selling and Distribution Expenses	22	(96,745,595)	(21,758,938)	(118,504,533)	(82,717,471)
		(194,147,433)	(46,307,603)	(240,455,036)	(170,164,684)
Operating Profit		805,944,290	112,973,951	918,918,241	731,688,521
Financial Expenses	23	(389,653,800)	(61,490,012)	(451,143,812)	(334,134,686)
Non-Operating Income	24	28,830,485	8,996,525	37,827,010	25,026,382
Changes in Fair Value of Tradable Securities	7.2	7,685,587	(723,511)	6,962,076	(21,372,900)
		(353,137,728)	(53,216,998)	(406,354,726)	(330,481,205)
Profit before Distribution of WPP & WF		452,806,562	59,756,953	512,563,515	401,207,317
Contribution to WPP & WF		(22,640,328)	(2,987,848)	(25,628,176)	(20,060,366)
Profit before Tax & Reserve		430,166,234	56,769,105	486,935,339	381,146,951
Provision for Tax					
Current	18	(95,613,867)	(12,722,639)	(108,336,506)	(89,002,983)
Deferred	18	(10,483,017)	(1,747,170)	(12,230,187)	325,254
		(106,096,884)	(14,469,809)	(120,566,693)	(88,677,729)
Profit after Tax		324,069,350	42,299,296	366,368,646	292,469,222
Other comprehensive income					
Unrealized Gain/(Loss)					
Total comprehensive income		324,069,350	42,299,296	366,368,646	292,469,222
Basic Earning Per Share	26	2.60	0.20	2.65	2.34

These financial statements should be read in conjunction with the annexed notes
and were approved by the Board of Directors on 26 October 2016
and were signed on its behalf by:


Company Secretary


Director


Managing Director

Chittagong, 27 OCT 2016


Chartered Accountants




GPH ISPAT LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM 01 MAY 2015 TO 30 JUNE 2016

	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earnings	Amount in Taka Total Equity
Balance as on 01 May 2015	1,247,400,000	-	388,000,000	409,836,997	2,045,236,997
Dividend (Stock)	-	-	-	-	-
Dividend (Cash)	-	-	-	(212,058,000)	(212,058,000)
Share Capital issued	1,871,100,000	-	-	-	1,871,100,000
Share Premium	-	-	748,440,000	-	748,440,000
Tax holiday reserve	-	-	-	-	-
Net profit (after tax and reserve)	-	-	-	366,368,646	366,368,646
Balance as at 30 June 2016	3,118,500,000	-	1,136,440,000	564,147,643	4,819,087,643
Balance as on 01 May 2014	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)
Tax holiday reserve	-	(13,554,021)	-	13,554,021	-
Net profit (after tax and reserve)	-	-	-	292,469,222	292,469,222
Balance as at 30 April 2015	1,247,400,000	-	388,000,000	409,836,997	2,045,236,997

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**Hoda Vasi
Chowdhury & Co**


Company Secretary

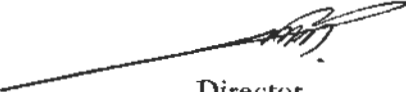

Director



Managing Director

**GPH ISPAT LIMITED
STATEMENT OF CASH FLOWS
FOR THE PERIOD FROM 01 MAY 2015 TO 30 JUNE 2016**

	01 May 2015 to 30 June 2016 14 Months Taka	01 May 2014 to 30 April 2015 12 Months Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Collection from sales and other income	6,864,599,757	6,047,785,367
Cash Payments to suppliers, employees and expenses	(6,808,610,984)	(5,465,157,806)
Net cash inflow / (outflow) from Operating Activities	55,988,773	582,627,561
CASH FLOW FROM INVESTING ACTIVITIES		
Acquisition of Property, plant and equipment	(57,107,466)	(56,874,156)
Sale proceeds of property, plant and equipment	450,000	123,000
Capital work-in-progress	(254,959,924)	-
Investment	(158,162,199)	(57,500)
Intangible Asset	(720,000)	-
Dividend Income from Investment into Shares	11,443,765	2,913,044
Short Term Investment	(86,516,246)	(23,583,349)
Net cash inflow / (outflow) from Investing Activities	(545,572,070)	(77,478,961)
CASH FLOW FROM FINANCING ACTIVITIES		
Short Term Loan	1,332,166,618	(167,599,072)
Long Term Loan	(196,752,935)	375,900,633
Lease Obligation	(18,225,428)	(21,179,464)
Cash Dividend Paid	(211,558,632)	(177,407,553)
Finance Costs	(451,143,812)	(334,134,686)
Proceeds of Ordinary Share Capital	1,871,100,000	-
Share premium	748,440,000	-
Income tax paid	(89,222,829)	(88,554,393)
Net cash inflow / (outflow) from Financing Activities	2,984,802,982	(412,974,535)
Net increase in cash & cash equivalents	2,495,219,685	92,174,065
Cash and cash equivalents at the beginning	136,133,047	43,958,982
Cash and cash equivalents at the end	2,631,352,732	136,133,047
OPERATING CASH FLOW PER SHARE	0.41	4.67


Company Secretary


Director




Managing Director