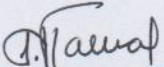
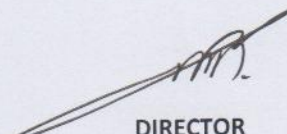



GPH ISPAT LIMITED
STATEMENT OF FINANCIAL POSITION(UN-AUDITED)
AS AT JULY 31, 2014

	July 31,2014 TAKA	April 30,2014 TAKA
<u>Non-Current Assets</u>		
Property, Plant & Equipment	1,629,926,852	1,653,993,556
Intangible Assets	697,500	720,000
Investments	173,731,131	176,717,739
	1,804,355,483	1,831,431,295
<u>Current Assets</u>		
Advance, deposit & pre-payment	320,361,282	255,000,648
Inventory	2,333,119,463	2,488,344,541
Accounts Receivables	1,012,327,765	1,029,049,013
Cash & Bank Balance	258,176,197	242,653,880
	3,923,984,707	4,015,048,082
	5,728,340,191	5,846,479,377
<u>Shareholders Equity</u>		
Paid Up Capital	1,188,000,000	1,188,000,000
Share Premium	388,000,000	388,000,000
Tax Holiday Reserve	13,554,021	13,554,021
Retained Earnings	429,047,376	341,413,754
	2,018,601,397	1,930,967,775
<u>Long Term Liabilities</u>		
Long Term Loan	110,466,414	126,356,058
Lease Liabilities	44,096,182	50,498,231
Deferred Tax liability	109,899,237	103,251,169
	264,461,833	280,105,458
<u>Current Liabilities</u>		
Current portion of Long Term Loan	55,330,946	53,977,759
Current portion of Lease Liabilities	22,915,176	21,732,892
Short Term Bank Loan	2,957,337,110	3,100,852,139
Liability for Expenses & Others	291,632,714	367,374,612
Provision for Income Tax	118,061,014	91,468,742
	3,445,276,960	3,635,406,144
	5,728,340,191	5,846,479,377
NET ASSET VALUE PER SHARE	16.99	16.25

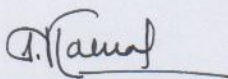

COMPANY SECRETARY

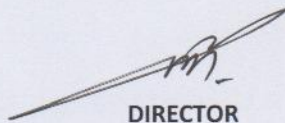

DIRECTOR


MANAGING DIRECTOR

GPH ISPAT LIMITED
STATEMENT OF COMPREHENSIVE INCOME(UN-AUDITED)
FOR THE PERIOD FROM MAY 01 TO JULY 31, 2014

	May 01 to July 31, 2014 TAKA	May 01 to July 31, 2013 TAKA
Net Turnover	1,313,224,661	1,079,504,544
Cost of Goods Sold	(1,073,592,189)	(862,234,381)
Gross Margin	239,632,472	217,270,163
Administrative Expenses	(17,113,484)	(15,260,680)
Selling & Distribution Expenses	(19,203,143)	(18,450,838)
Profit from Operating activities	203,315,845	183,558,645
Finance Cost	(81,884,589)	(84,558,262)
Non-operating Income	8,848,601	5,585,984
Loss on Investment	(3,044,108)	-
Profit before WPPF	127,235,749	104,586,366
Contribution to WPPF	(6,361,787)	(5,229,318)
Profit before Income Tax	120,873,962	99,357,048
Income Tax Expenses		
Current Tax	(26,592,272)	(17,148,021)
Deferred Tax	(6,648,068)	(4,287,005)
Profit after Tax for the period	87,633,622	77,922,022
Tax Holiday Reserve	-	(9,377,106)
Total Comprehensive Income for the period	87,633,622	68,544,916
Earning per share (Basic)	0.74	0.66
Earning per share (Considering proposed 5% Stock Dividend)	0.70	0.62

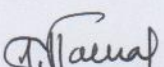

COMPANY SECRETARY


DIRECTOR



MANAGING DIRECTOR

GPH ISPAT LIMITED
STATEMENT OF CASH FLOW(UN-AUDITED)
FOR THE PERIOD FROM MAY 01 TO JULY 31, 2014

	May-July 2014	May-July 2013
	Total Taka	Total Taka
CASH FLOW FROM OPERATING ACTIVITIES		
Collection from sales and other income	1,338,794,510	1,272,608,364
Payment for cost and other expenses	(1,075,456,185)	(1,614,760,531)
Net cash inflow / (outflow) from Operating Activities	263,338,325	(342,152,167)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditures	(2,602,670)	(13,081,409)
Investment in Shares	(57,500)	(87,781,256)
Net cash inflow / (outflow) from Investing Activities	(2,660,170)	(100,862,665)
CASH FLOW FROM FINANCING ACTIVITIES		
Short term loan	(143,515,029)	579,124,757
Long term loan	(14,536,456)	(11,026,442)
Lease Obligation	(5,219,764)	(6,863,916)
Interest & Bank Charge paid	(81,884,589)	(84,558,263)
Net cash inflow / (outflow) from Financing Activities	(245,155,837)	476,676,136
Net increase in cash & cash equivalents	15,522,318	33,661,306
Cash and cash equivalents at the beginning	242,653,880	205,785,767
Cash and cash equivalents at the end	258,176,197	239,447,073
Operating Cash Flow Per Share	2.22	(3.17)


COMPANY SECRETARY


DIRECTOR


MANAGING DIRECTOR

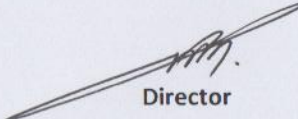
GPH ISPAT LIMITED
STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD FROM MAY 01 TO JULY 31, 2014(UN-AUDITED)

Amount in Taka

	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earnings	Total Equity
Balance as on 01 May 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 (after tax and reserve)	-	-	-	68,544,916	68,544,916
Balance as at July 31,2013	<u>1,080,000,000</u>	<u>121,731,470</u>	<u>388,000,000</u>	<u>302,305,277</u>	<u>1,892,036,747</u>
Balance as on 01 May 2014	1,188,000,000	13,554,021	388,000,000	341,413,754	1,930,967,775
Tax Holiday Reserve	-	-	-	-	-
Net profit (after tax and reserve)	-	-	-	87,633,622	87,633,622
Balance as at July 31,2014	<u>1,188,000,000</u>	<u>13,554,021</u>	<u>388,000,000</u>	<u>429,047,376</u>	<u>2,018,601,397</u>

The Board of Directors in its meeting held on August 23,2014 recommended 15% Cash & 5% Stock Dividend for the year 2013-14.


 Company Secretary


 Director


 Managing Director