



GEMINI SEA FOOD LIMITED

House # 44, Road # 16 New (Old # 27)
Dhanmondi, Dhaka-1209

In Compliance with the Notification no. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009 of the Securities & Exchange Commission, in addition to Rule 13 of the Securities & Exchange Rules 1987, we are pleased to forward herewith the un-audited First Quarterly (Q1) Financial Statements for the period ended on 31 December, 2014 of the Company.

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Statement of Financial Position (Un-audited) As at 31 December, 2014

Items	As on 31-12-2014 (Tk.'000')	As on 30-09-2014 (Tk.'000')
Property and Assets:		
Non-Current Assets		
Property, Plant and Equipment	40,598	40,777
Current Assets	189,667	174,274
Adv. Deposit & Prepayments	440	441
Bills Receivable	24,789	34,649
Closing Stock	161,094	127,926
Cash and Bank Balances	3,344	11,258
Total Assets	230,265	215,051
Equity and Liabilities:		
Equity	(6,487)	(4,739)
Share Capital	11,000	11,000
Retained earnings	(17,487)	(15,739)
Non-Current Liabilities		
Deffered Tax	7,597	7,597
Current liabilities	229,155	212,193
Bank Loan	206,268	159,725
Trading Liabilities	19,148	49,265
Liabilities for Expenses	2,568	2,032
Liabilities for Dividend	469	469
Provision for WPPF	568	568
Provision for tax on other Liabilities	134	134
Total Equity and Liabilities	230,265	215,051



(Zakir Ahmed Zakir)
Chief Finance Officer



(Kazi Nabil Ahmed)
Director



(Lt. Col. Kazi Shahid Ahmed (Retd.))
Managing Director

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Statement of Comprehensive Income (Un-audited) For the 1st Quarter ended 31 December, 2014

Items	01-10-2014 to 31-12-2014 (Tk. '000')	01-10-2013 to 31-12-2013 (Tk. '000')
Turnover and Other Income	151,653	256,297
Cost and Expenses:		
Cost of Goods Sold	138,528	229,860
Administrative & Selling Expenses.	8,722	10,589
Interest Expenses	4,982	10,973
Total Costs and Expenses	152,233	251,422
Net Profit/(Loss) before Tax	(580)	4,875
Tax Paid	1,168	3,102
Net Profit/(Loss) after Tax	(1,748)	1,773
Earning Per Share (Per Value Tk. 10)	(1.59)	1.61



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Statement of Cash Flow For the 1st Quarter ended 31 December, 2014

Particulars	Amount 2014	Amount 2013
<u>A. Cash Flows From Operating Activities:</u>		
Cash Receipts from Customers	161,513	302,847
Cash Paid to Supplies	(196,688)	(258,001)
Cash paid to employees and others	(12,358)	(12,805)
Cash Generated from Operations	(47,533)	32,041
Interest paid	(4,982)	(10,973)
Income taxes paid	(1,168)	(3,102)
Dividends paid	-	(93)
Net Cash from Operating Activities	(53,683)	17,873
<u>B. Cash Flows From Investing Activities:</u>		
Acquisition of Fixed Assets	(774)	-
<u>C. Cash Flows From Financing Activities:</u>		
Increase/(Decrease) in Bank Overdraft	46,543	(13,418)
Net Cash Used in Financing Activities	46,543	(13,418)
Net increase/decrease in cash and cash equivalents	(7,914)	4,455
Cash and Cash equivalents at beginning of period	11,258	16,453
Closing Cash in hand and Cash at Bank	3,344	20,908
Net Operating Cash Flow per Share (NOCFPS)	(48.80)	16.25



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Statement of Changes in Equity (Un-audited) For the 1st quarter ended 31 December, 2014

Particulars	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
As on 1 October, 2014	11,000		(15,739)	(4,739)
Net profit for the period	-	-	(1,748)	(1,748)
As on 31 December, 2014	11,000	-	(17,487)	(6,487)

Statement of Changes in Equity (Un-audited) For the 1st quarter ended 31 December, 2013

Particulars	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
As on 1 October, 2013	11,000	935	(18,207)	(6,272)
Net profit for the period	-	-	1,773	1,773
As on 31 December, 2013	11,000	935	(16,434)	(4,499)



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