



**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, 2015 of the Company.

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## Statement of Financial Position (Un-audited) As at 31 December, 2015

Items	As on 31-12-2015 (Tk.'000')	As on 30-09-2015 (Tk.'000')
<b>PROPERTY AND ASSETS</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	39,494	40,414
<b>Current Assets</b>	<b>302,964</b>	<b>333,605</b>
Advances, Deposits & Prepayments	665	665
Bills Receivable	64,052	35,407
Closing Stock	234,629	294,035
Cash and Bank Balances	3,618	3,498
<b>Total Assets</b>	<b>342,458</b>	<b>374,019</b>
<b>EQUITY AND LIABILITIES:</b>		
<b>Equity</b>	9,754	2,011
Share Capital	11,000	11,000
Retained earnings	(1,246)	(8,989)
<b>Non-Current Liabilities</b>		
Deffered Tax	7,085	7,198
<b>Current liabilities</b>	<b>325,619</b>	<b>364,810</b>
Bank Loan	283,501	310,563
Trading Liabilities	35,260	49,912
Liabilities for Expenses	2,395	2,149
Liabilities for Dividend	2,195	545
Provision for WPPF	2,070	1,452
Provision for tax on other Liabilities	198	189
<b>Total Equity and Liabilities</b>	<b>342,458</b>	<b>374,019</b>
<b>Net Assets Value (NAV) per Share</b>	<b>8.87</b>	<b>1.83</b>



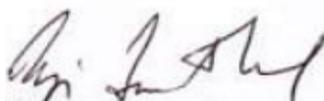
(Zakir Ahmed Zakir)  
Chief Finance Officer



(AFM. Nazrul Islam)  
Company Secretary



(Kazi Shahid Ahmed)  
Managing Director



(Kazi Inam Ahmed)  
Director



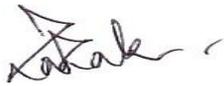
(Ameenah Ahmed)  
Chairperson

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### Statement of Comprehensive Income (Un-audited) For the 1<sup>st</sup> Quarter ended 31 December, 2015

Items	01-10-2015 to 31-12-2015 (Tk.'000')	01-10-2014 to 31-12-2014 (Tk.'000')
Revenue	458,795	151,653
<b>Cost and Expenses:</b>		
Cost of Goods Sold	423,225	138,528
<b>Gross Profit</b>	<b>35,570</b>	<b>13,125</b>
<b>Operating Expenses</b>		
Administrative & Selling Expenses.	11,698	8,722
<b>Profit Before Financial Cost</b>	<b>23,872</b>	<b>4,403</b>
Finance Cost	10,934	4,982
<b>Profit After Financial Expenses</b>	<b>12,938</b>	<b>(580)</b>
Non-Operating Income	35	-
<b>Profit Before contribution to WPPF</b>	<b>12,973</b>	<b>(580)</b>
Provision for WPPF	618	
<b>Net Profit/(Loss) before Tax</b>	<b>12,355</b>	<b>(580)</b>
Income Tax Expenses	2,962	1,168
<b>Net Profit/(Loss) after Tax</b>	<b>9,393</b>	<b>(1,748)</b>
<b>Earning Per Share (Per Value Tk. 10)</b>	<b>8.54</b>	<b>(1.59)</b>



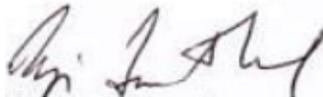
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## Statement of Cash Flow (Un-audited) For the 1st Quarter ended 31 December, 2015

Particulars	1st Quarter October'15 to December'15	1st Quarter October'14 to December'14
<b><u>A. Cash Flows From Operating Activities:</u></b>		
Cash Receipts from Customers	430,150	161,513
Cash Paid to Supplies	(367,079)	(196,688)
Cash paid to employees and others	(21,922)	(12,358)
<b>Cash Generated from Operations</b>	<b>41,149</b>	<b>(47,533)</b>
Interest paid	(10,934)	(4,982)
Interest Received	35	-
Income taxes paid	(3,067)	(1,168)
Dividends paid	-	-
<b>Net Cash from Operating Activities</b>	<b>27,183</b>	<b>(53,683)</b>
<b><u>B. Cash Flows From Investing Activities:</u></b>		
Acquisition of Fixed Assets	-	(774)
<b><u>C. Cash Flows From Financing Activities:</u></b>		
Increase/(Decrease) in Bank Loan	(27,063)	46,543
<b>Net Cash Used in Financing Activities</b>	<b>(27,063)</b>	<b>46,543</b>
<b>Net increase/decrease in cash and cash equivalents</b>	<b>120</b>	<b>(7,914)</b>
<b>Cash and Cash equivalents at beginning of period</b>	<b>3,498</b>	<b>11,258</b>
<b>Closing Cash in hand and Cash at Bank</b>	<b>3,618</b>	<b>3,344</b>
<i>Net Operating Cash Flow per Share (NOCFPS)</i>	<i>24.71</i>	<i>(48.80)</i>



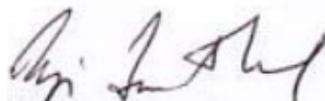
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### Statement of Changes in Equity (Un-audited) For the 1st quarter ended 31 December, 2015

Particulars	Tk. '000'			
	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
As on 1 October, 2015	11,000		(8,989)	2,011
Cash Dividend	-	-	(1,650)	(1,650)
Net profit for the period	-	-	9,393	9,393
As on 31 December, 2015	11,000	-	(1,246)	9,754

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

Particulars	Tk. '000'			
	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)



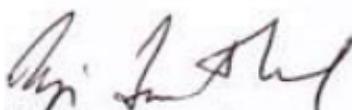
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