


GEMINI SEA FOOD LIMITED
UN-AUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER, 2021

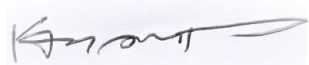
<u>Particulars</u>	<u>Note</u>	30/09/2021 <u>Taka</u>	30/06/2021 <u>Taka</u>
<u>ASSETS</u>			
Non-Current Assets		76,523,031	77,315,088
Property, Plant & Equipment	3.00	76,408,042	77,194,792
Intangible Assets	4.00	114,989	120,296
Current Assets		468,457,637	438,509,669
Inventories	5.00	287,109,180	261,064,633
Advances, Deposits & Pre-payments	6.00	126,636,353	125,831,039
Bills Receivable	7.00	4,008,148	2,078,272
Cash & Cash Equivalents	8.00	50,703,956	49,535,725
Total		544,980,668	515,824,757
<u>EQUITY & LIABILITY</u>			
Shareholders' Equity		11,707,822	4,386,178
Share Capital	9.00	46,963,120	46,963,120
Retained Earnings	10.00	(35,255,298)	(42,576,942)
Non-Current Liabilities		5,753,906	5,984,204
Deferred Tax Liabilities	11.00	4,844,889	4,926,510
Long Term Loan- Non current Maturity	12.00	-	-
Lease Liability- Non current Maturity	13.00	909,017	1,057,694
Current Liabilities		527,518,940	505,454,375
Long Term Loan-Current Maturity	12.00	2,312,667	3,045,000
Lease Liability-Current Maturity	13.00	943,740	943,740
Short Term Loan	14.00	500,957,704	478,045,984
Trading Liabilities	15.00	7,702,852	7,752,414
Liabilities for Expenses	16.00	5,677,751	7,883,732
Others Payable	17.00	71,298	772,603
Provision for Tax	18.00	8,920,107	6,558,789
Workers' Profit Participation Fund	19.00	932,821	452,113
Total		544,980,668	515,824,757
Net Asset Value per Share	29.00	2.49	0.93
		(0)	-



(Firoz Alam)
Chief Financial Officer




(AFM. Nazrul Islam)
Company Secretary



(Kazi Nabil Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director

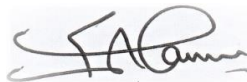


(Ameenah Ahmed)
Chairperson

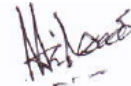
Dated: Dhaka
14 November, 2021

GEMINI SEA FOOD LIMITED
UN-AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER, 2021

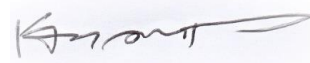
<u>Particulars</u>	<u>Note</u>	01-07-2021 to 30-09-2021 (3 months)	01-07-2020 to 30-09-2020 (3 months)
		<u>Taka</u>	<u>Taka</u>
Revenue	20.00	228,432,028	-
Cost of Goods Sold	21.00	196,414,868	6,029,863
Gross Profit/(Loss)		32,017,160	(6,029,863)
Operating Expenses		10,018,453	5,048,161
Administrative Expenses	22.00	5,212,655	5,048,161
Selling & Marketing Expenses	23.00	4,805,798	-
Operating Income		21,998,707	(11,078,024)
Other Income	24.00	179,717	-
Financial Expenses	25.00	12,083,565	10,189,531
Net Profit/(Loss) before WPPF		10,094,859	(21,267,555)
Contribution to Workers' Profit Participation Fund	26.00	480,708	
Net Profit/(Loss) before Tax		9,614,151	(21,267,555)
Income Tax Expenses	27.00	2,292,507	675,987
Current Tax	27.01	2,374,128	761,300
Deferred Tax	27.02	81,621	85,313
Net Profit/(Loss) after Tax		7,321,644	(21,943,542)
Earnings per Share	28.00	1.56	(4.67)



(Firoz Alam)
Chief Financial Officer



(AFM. Nazrul Islam)
Company Secretary



(Kazi Nabil Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director



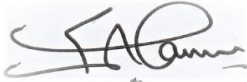
(Ameenah Ahmed)
Chairperson

Dated: Dhaka
14 November, 2021

GEMINI SEA FOOD LIMITED

UN-AUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER, 2021

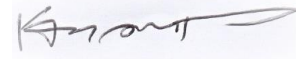
Particulars	Share Capital	Retained Earnings	Total
Balance as on 01-07-2021	46,963,120	(42,576,942)	4,386,178
Stock Dividend Issued	-	-	-
Net Profit/ Loss for the period		7,321,644	7,321,644
Balance as on 30-09-2021	46,963,120	(35,255,298)	11,707,822
Particulars	Share Capital	Retained Earnings	Total
Balance as on 01-07-2020	46,963,120	(45,957,603)	1,005,517
Stock Dividend Issued	-	-	-
Net Profit/ Loss for the period		(21,943,542)	(21,943,542)
Balance as on 30-09-2020	46,963,120	(67,901,145)	(20,938,025)



(Firoz Alam)
Chief Financial Officer



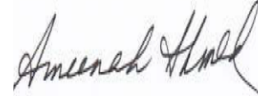
(AFM. Nazrul Islam)
Company Secretary



(Kazi Nabil Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director



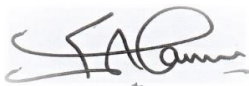
(Ameenah Ahmed)
Chairperson

Dated: Dhaka
14 November, 2021


GEMINI SEA FOOD LIMITED

UN-AUDITED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER, 2021

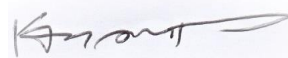
<u>Particulars</u>	01-07-2021 to 30-09-2021 (3 months) <u>Taka</u>	01-07-2020 to 30-09-2020 (3 months) <u>Taka</u>	
Cash Flows from Operating Activities			
Receipts from Customers & Others	226,502,152	15,226,000	
Cash received from & others	179,717	-	
Paid to Suppliers, Employees & Others	(233,045,691)	(7,746,692)	
Interest Paid	(12,083,565)	(10,189,531)	
Income Taxes Paid	(2,411,692)	(791,300)	
Net Cash Generated from Operating Activities	<u>(20,859,079)</u>	<u>(3,501,523)</u>	
Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	(3,400)	(143,500)	
Net Cash used in Investing Activities	<u>(3,400)</u>	<u>(143,500)</u>	
Cash Flows from Financing Activities			
Long term loan	(732,333)	1,521,000	
Short Term Loan from/(Repayment)	22,911,720	(450,964)	
Finance Lease	(148,677)	(281,843)	
Inter Company	-	-	
Net Cash Generated from Financing Activities	<u>22,030,710</u>	<u>788,193</u>	
Net Cash Increase in Cash & Cash Equivalents	1,168,231	(2,856,830)	
Cash & Cash Equivalents at the Beginning of the period	<u>49,535,725</u>	<u>24,770,024</u>	
Cash & Cash Equivalents at the End of the period	<u>50,703,956</u>	<u>21,913,194</u>	
Net Operating Cash Flows per Share	30.00	(4.44)	(0.75)



(Firoz Alam)
Chief Financial Officer



(AFM. Nazrul Islam)
Company Secretary



(Kazi Nabil Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director



(Ameenah Ahmed)
Chairperson

Dated: Dhaka
14 November, 2021

	30/09/2021	30/06/2021
	<u>Taka</u>	<u>Taka</u>
3.00 Property, Plant & Equipment:		
Cost:		
Opening Balance	179,281,214	161,969,313
Add: Addition during the period/year	3,400	17,311,901
Closing Balance	<u>179,284,614</u>	<u>179,281,214</u>
Depreciation:		
Opening Balance	102,086,422	98,553,948
Add: Addition during the period/year	790,150	3,532,474
Closing Balance	<u>102,876,572</u>	<u>102,086,422</u>
Written down value	<u>76,408,042</u>	<u>77,194,792</u>

Details are given in Annexure-A with the report.

4.00 Intangible Assets:

Cost:		
Opening Balance	180,000	180,000
Add: Addition during the period/year	-	-
Closing Balance	<u>180,000</u>	<u>180,000</u>
Depreciation:		
Opening Balance	59,704	38,475
Add: Addition during the period/year	5,307	21,229
Closing Balance	<u>65,011</u>	<u>59,704</u>
Written down value	<u>114,989</u>	<u>120,296</u>

Details are given in Annexure-B with the report.

5.00 Inventories:

Finished Goods (Note 5.01)	274,810,906	248,697,797
Packing & Consumable Stores (Note 5.02)	12,298,274	12,366,836
Total	<u>287,109,180</u>	<u>261,064,633</u>

5.01 Finished Goods:

	Qty in Kgs		
Galda	97,954	135,415,529	68,177,605
Bagda	139,920	134,902,947	176,027,762
Others	8,567	4,492,430	4,492,430
Total		<u>274,810,906</u>	<u>248,697,797</u>

5.02 Packing & Consumable Stores:

Master & Inner Cartoons	7,496,977	7,329,846
Electrical	127,875	188,096
Hardware	401,911	434,143
Chemicals	4,007,020	4,139,755
Stationery	104,097	103,019
Diesel & Lubricants	104,362	107,502
Cleaning Materials	56,032	64,475
Total	<u>12,298,274</u>	<u>12,366,836</u>

Closing inventories have been valued at lower of cost and NRV. The Company is availing working capital loan facilities against pledge of finished goods. The basis of valuation is stated in Note-2.11.

	30/09/2021	30/06/2021
	<u>Taka</u>	<u>Taka</u>
6.00 Advances, Deposits & Pre-payments:		
Employee Advances	911,380	572,563
Advance to Suppliers	116,366,952	118,312,147
Advance Income Tax (Note-6.01)	8,957,671	6,545,979
Deposits:		
Security Deposit-T & T Board against Telex	131,350	131,350
Security Deposit-Sadharan Bima Corporation against CAD	10,000	10,000
Security Deposit-PDB against New Transformer	231,000	231,000
Security Deposit-Linde Bangladesh Ltd.	28,000	28,000
Total	<u>126,636,353</u>	<u>125,831,039</u>

Advance: These advances are un-secured but good and subsequently realized and/or adjusted.
Deposits: These balances represent security deposits made by the Company for electric connection, T&T Board, Insurance and Oxygen purposes.

In the opinion of the Directors, all current assets, investments, loans and advances are on realization in the ordinary course of business, a value at least equal to the amounts at which they are stated in the Statement of Financial Position.

There is no claim against the Company, which can be acknowledged as debt.

No amount was due by the Directors (including Managing Director) and managing agents of the Company and any of them severally or jointly with any other person.

6.01 Advance Income Tax:

Opening Balance	6,545,979	5,837,718
Add: Addition during the year	2,411,692	6,545,979
	8,957,671	12,383,697
Less: Adjusted during the year	-	5,837,718
Closing Balance	8,957,671	6,545,979

6.01.1 Details of addition of AIT during the year is as follows:

AIT deducted against Export as Turnover	1,069,292	1,625,605
AIT deducted against Cash Incentive as Turnover	1,264,400	4,704,300
AIT deducted against Import & Others	78,000	216,074
Total	2,411,692	6,545,979

7.00 Bills Receivable:

A. Export:

Opening Balance	-	-
Add: Additions during the period/year export	-	325,120,853
	-	325,120,853
Less: Received during the period/year	-	325,120,853
	-	-

B. Cash incentive:

Opening Balance	2,078,272	27,085,114
Add: Additions during the year	14,573,876	22,036,158
	16,652,148	49,121,272
Less: Received during the year	12,644,000	47,043,000
	4,008,148	2,078,272

Total (A+B)

4,008,148	2,078,272
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The above amounts are unsecured but good and have been subsequently realized. No provision was made for bad debt during the period under review.

No amount was due by the Directors (including Managing Director) or any other official of the Company.

30/09/2021

30/06/2021

TakaTaka

Aging of the above cash incentive is given below:

Particulars	1-3 months	3 months to above	Total
Cash Incentive	-	-	-
Total	-	-	-

Foreign Currency Transaction (Exchange Fluctuations and gains or Losses): Transaction in foreign currencies are recorded in the books at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies at the date of Statement of Financial Position are translated into taka at the exchange rate prevailing at that date, Exchange differences arising on the statements of monetary items or on the translating monetary items at the end of the reporting period are recognized in profit and loss account as per IAS 21: the

But there is no foreign exchange gain or loss arises during the period as the export bills are negotiated with the Bangladesh Krishi Bank Limited on the date of receipt. The length of the trade receivables are maximum 60 (Sixty) days and these are considered good and

8.00 Cash & Bank Balances:

Cash in Hand (including all Depots)	30,228,188	36,850,644
Cash at Bank		
Bangladesh Krishi Bank Ltd., Khulna Br., CD A/C No. 1301-021	8,916,597	1,442,950
Bangladesh Krishi Bank Ltd., Khulna, Retention Quota A/C No.	30,313	30,313
Prime Bank Ltd., Satmosjid Road Br., CD A/C No. 12711080020	200,117	200,117
Dutch-Bangla Bank Ltd., Satmosjid Road Br., CD A/C No. 01711110	1,143,950	395,461
United Commercial Bank Ltd., Principal Br., STD A/C No. 00133010	9,361,888	10,064,227
Modhumoti Bank Ltd., Motijheel Br., CD A/C No. 110111100000	88,612	88,612
Bank Asia Ltd., Satmosjid Road Br., A/C No. 06933000723	734,291	463,401
Total	50,703,956	49,535,725

The bank balances have been confirmed and reconciled with respective bank statements.

30/09/2021 30/06/2021
Taka Taka

9.00 Share Capital:

Authorized Capital:

40,000,000 Ordinary Shares of Tk. 10.00 each

400,000,000 400,000,000

Issued, Subscribed and Paid-up:

4696312 Ordinary Shares of Tk. 10.00 each fully paid-up

46,963,120 46,963,120

Split of Face Value of Share:

A special resolution is passed and duly certified from RJSC dated 02 November, 2011 that the Company's face value of share is reduced from Tk. 100 to Tk. 10.

Shareholding Position is as follows:

Sl. No.	Name of shareholders	Percentage of Shareholdings		Number of Shares	
		30-09-2021	30-06-2021	30-09-2021	30-06-2021
1	Directors/Sponsors	33.65%	33.65%	1,580,108	1,580,108
2	Financial Institutions	5.50%	2.93%	258,297	217,398
3	Foreign	0.48%	0.65%	22,542	30,151
4	General Public	60.37%	62.77%	2,835,365	2,868,655
Total		100.00%	100.00%	4,696,312	4,696,312

Details of the Shareholding is given below:

The distribution schedule showing the number of Shareholders and their shareholding in percentage has been disclosed below as the requirement of the "Listing Regulation" of Dhaka Stock Exchange Limited.

Range of holdings in number of Shares	No. of Shareholders		Holding %	
	30-09-2021	30-06-2021	30-09-2021	30-06-2021
Less than 500 shares	3,627	4,090	9.20%	11.71%
500 to 5,000 shares	1,110	1,121	31.30%	32.17%
5,001 to 10,000 shares	52	40	7.90%	6.00%
10,001 to 20,000 shares	27	29	8.20%	8.93%
20,001 to 30,000 shares	5	5	2.38%	2.37%
30,001 to 40,000 shares	1	2	0.70%	1.47%
40,001 to 50,000 shares	2	2	2.06%	1.98%
50,001 to 100,000 shares	2	2	3.95%	3.73%
100,001 to 1,000,000 shares	6	5	34.26%	31.65%
1,000,001 to 10,000,000 shares	-	-	0.00%	0.00%
10,000,001 to above shares	-	-	-	-
Total	4,832	5,296	100%	100%

Option on Un-Issued Shares:

There is no option regarding the authorized capital not yet issued but can be used to increase the paid-up capital through the issuance of new shares against cash contribution and bonus.

Market Price:

The shares of the Company is listed with Dhaka Stock Exchange and quoted at Tk. 218.40.00 per share in the Dhaka Stock Exchange on 30 September, 2021.

	30/09/2021	30/06/2021
	<u>Taka</u>	<u>Taka</u>
10.00 Retained Earnings:		
Opening Balance	(42,576,942)	(45,957,603)
Add: Profit during the year	7,321,644	3,380,661
Less: Bonus transferred to Share Capital	-	-
Closing Balance	<u>(35,255,298)</u>	<u>(42,576,942)</u>

11.00 Deferred Tax Liabilities:

Balance as on 01 July	4,926,510	5,823,696
Add: (Reduction)/addition during the period/year	<u>(81,620)</u>	<u>(897,186)</u>
Total	<u>4,844,889</u>	<u>4,926,510</u>

Details are given in Annexure-C.

12.00 Long Term Loan:

BKB, Khulna Br., Covid 19 A/C No. 1301-1058000717	770,889	1,015,000
BKB, Khulna Br., Covid 19 A/C No. 1301-1058000744	770,889	1,015,000
BKB, Khulna Br., Covid 19 A/C No. 1301-1058000762	770,889	1,015,000
Total	2,312,667	3,045,000

Non-Current Maturity

Bangladesh Krishi Bank Limited, Khulna Branch

Sub-Total

- -

Current Maturity

Bangladesh Krishi Bank Limited, Khulna Branch

Sub-Total

2,312,667 3,045,000

Total

2,312,667 3,045,000

The details of the loan is as under:

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1058000717

Nature: Stimulage Package Loan

Sanction Limit: 15,21,000

Interest Rate: 2.00% Service Charges

Security: Advance Cheque

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1058000744

Nature: Stimulage Package Loan

Sanction Limit: 15,21,000

Interest Rate: 2.00% Service Charges

Security: Advance Cheque

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1058000762

Nature: Stimulage Package Loan

Sanction Limit: 15,21,000

Interest Rate: 2.00% Service Charges

Security: Advance Cheque

13.00 Lease Liability-Non-Current Maturity:

Non-Current Maturity

Bank Asia Ltd.

Sub-Total

909,017 1,057,694

909,017 1,057,694

	30/09/2021	30/06/2021
	<u>Taka</u>	<u>Taka</u>
Current Maturity		
Bank Asia Ltd.	943,740	943,740
Sub-Total	943,740	943,740
Total	<u>1,852,757</u>	<u>2,001,434</u>

Bank Name: Bank Asia Ltd., Satmosjid Br., Dhaka A/C No. 06935000125

Nature: Lease Finance

Sanction Limit: 5,000,000

Term: 5 years

Interest Rate: 11.50% (Variable)

Security: Vehicle

Obligation under Finance Lease has been recognized as liability in the Statement of financial Position, from the date

Particulars	30-09-2021		30-06-2021	
	Future minimum Lease Payment		Present Value of minimum	Present Value of minimum Lease Payment
Not later than 1 year	-		-	-
Later than 1 year but not later than 5 years	-		-	-
Later than 5 years				
Total Obligation of the Finance Lease	-		-	-

14.00 Short Term Loan:

Bangladesh Krishi Bank Ltd., Khulna Br., CC Pledge A/C No.130-0135000018	144,015,853	196,863,699
Bangladesh Krishi Bank Ltd., Khulna Br., CC Hypo A/C No.130-0134003222	306,372,880	230,619,567
BKBL, Khulna Br., Cash Incentive A/C No. 1301-013400442	50,568,971	50,562,718
Total	<u>500,957,704</u>	<u>478,045,984</u>

The details of the loan is as under:

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No.130-0135000018

Nature: CC Pledge (Working Capital)

Sanction Limit: 200,000,000

Expiry Date: 31-12-2019

Interest Rate: 9.00% (Variable)

Renewal Status: Renewed

Security: 1.30 acre land at factory premises, factory building, plant & machineries, inventories and personal guarantee of every Director.

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No.130-0134003222

Nature: CC Hypo (Working Capital)

Sanction Limit: 200,000,000

Expiry Date: 31-12-2019

Interest Rate: 9.00% (Variable)

Renewal Status: Renewed

Security: 1.30 acre land at factory premises, factory building, plant & machineries, inventories and personal guarantee of every Director.

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1058000619

Nature: Cash Incentive Loan

Sanction Limit: 70% of Export

Interest Rate: 9.00% (Variable)

Security: Cash incentive.

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1058000708

Nature: Cash Incentive Loan

Sanction Limit: 70% of Export

Interest Rate: 9.00% (Variable)

Security: Cash incentive.

	30/09/2021	30/06/2021
	<u>Taka</u>	<u>Taka</u>
15.00 Trading Liabilities:		
Dhoni Fish	2,440,091	2,379,546
Hazi Fish	3,131,156	3,256,555
Mosaddek Hossain Mahy	985	985
Nasim	2,078,916	50,338
Sheik Enterprise	-	1,352,621
Dream Land	394	394
M/S Tungipara Enterprise	-	970
M/S Dhrubo Enterprise	1,355	1,355
G Agro	48,335	
Islam Enterprise	1,620	1,620
Borhan Uddin	-	708,030
Total	<u>7,702,852</u>	<u>7,752,414</u>

Shrimps are purchased directly from the Shrimps cultivators i.e. the owner of the Gher and price are fixed after bargaining on the respective day of the purchase. All suppliers were paid on a regular basis.

16.00 Liabilities for Expenses:

Electricity Bill	1,345,776	1,470,842
Audit Fees	200,000	200,000
Corporate Governance Audit Fees	100,000	100,000
Salary & Wages	2,161,095	2,360,097
Provision for VAT	144,584	173,417
Provision for Tax	81,715	62,274
Others	1,644,581	3,517,102
Total	<u>5,677,751</u>	<u>7,883,732</u>

Most of the outstanding liabilities have subsequently been paid;
No liabilities in the Statement of Financial Position are at a value less than the amount at which it is repayable at the date of the Statement of Financial Position.

17.00 Others Payable:

Payable for Cash Dividend	<u>71,298</u>	<u>772,603</u>
Total	<u>71,298</u>	<u>772,603</u>

Payable for cash dividend represents both un-claimed and un-paid dividend to shareholders.

18.00 Provision for Tax:

Opening Balance	6,545,979	6,002,335
Addition during the year	2,374,128	6,545,979
	8,920,107	12,548,314
Adjustment made during the year	-	6,002,335
Closing Balance	8,920,107	6,545,979

19.00 Workers' Profit Participation Fund:

Opening Balance	452,113	452,113
Add: Addition during the period/year	<u>480,708</u>	<u>-</u>
	932,821	452,113
Less: Paid during the period/year	-	
Closing Balance	<u>932,821</u>	<u>452,113</u>

	01-07-2021 to 30-09-2021 (3 months) <u>Taka</u>	01-07-2020 to 30-09-2020 (3 months) <u>Taka</u>
20.00 Revenue:		
Shrimp Export	213,858,152	
Cash Subsidy	14,573,876	
Total	<u><u>228,432,028</u></u>	<u><u>-</u></u>

The demand and price of BT Shrimps are under pressure in the global competitive market because of aggression of new species Venami. On the other hand, Fresh Water Shrimp market in USA slowly increasing due to improving of COVID 19 situation. Moreover the entire global market was down in 2020-2021 due to pandemic of COVID-19 and impact of Covid 19-GSFL factory has been closed for few months. But since from current year 2021-22 the situation is improving and GSFL export to USA and Europe going to increase day by day.

21.00 Cost of Goods Sold:

Opening Stock of Packing & Consumable Stores	12,366,836	8,826,861
Raw Material Consumed	207,080,272	-
Direct Expenses (Note-21.01)	6,495,165	3,108,187
Manufacturing Overhead (Note-21.02)	8,883,978	2,700,534
	<u>234,826,251</u>	<u>14,635,582</u>
Less: Closing Stock of Packing & Consumable Stores	12,298,274	8,605,719
	<u>222,527,977</u>	<u>6,029,863</u>
Opening Finished Goods	248,697,797	248,609,336
Finished Goods available for Sale	471,225,774	254,639,199
Less: Closing Finished Goods	274,810,906	248,609,336
Total	<u><u>196,414,868</u></u>	<u><u>6,029,863</u></u>

21.01 Direct Expenses:

Wages & Labour Charges	6,495,165	3,108,187
Total	<u><u>6,495,165</u></u>	<u><u>3,108,187</u></u>

21.02 Manufacturing Overhead:

Carriage Inward	4,880	1,340
Electricity & Power	4,074,036	2,029,020
Diesel & Lubricants	208,000	97,500
Consumable Materials	4,135,354	59,665
Depreciation	461,708	513,009
Total	<u><u>8,883,978</u></u>	<u><u>2,700,534</u></u>

	01-07-2021 to 30-09-2021 (3 months) <u>Taka</u>	01-07-2020 to 30-09-2020 (3 months) <u>Taka</u>
22.00 Administrative Expenses:		
Salary & Allowances	2,957,211	3,141,230
Director Remuneration	1,020,000	1,020,000
Office Rent	-	90,000
Printing & Stationery	452	28
Entertainment	2,060	3,338
Traveling & Conveyance	4,447	5,945
Car Expenses	42,645	6,818
Postage & Telegram	18,666	675
Telephone & Fax	15,700	23,361
Renewal Fees	233,317	214,526
Audit Fees	50,000	75,000
Corporate Governance Audit Fees	25,000	-
Repairs & Maintenance	26,977	1,430
Insurance Premium	416,382	46,419
Medical Expenses	-	-
Electricity Bill	36,000	36,000
Miscellaneous Expenses	11,400	11,548
VAT Expenses	11,667	-
Tax Expenses	7,778	-
Depreciation	328,442	366,536
Amortization of Intangible Assets	4,511	5,307
Total	<u>5,212,655</u>	<u>5,048,161</u>
23.00 Selling & Distribution Expenses:		
Sea Freight	3,633,362	-
Inspection Expenses	376,530	-
Sales Commission	795,906	-
Total	<u>4,805,798</u>	<u>-</u>
24.00 Other Income:		
Bank Interest	-	-
Wastage Sales	179,717	-
Total	<u>179,717</u>	<u>-</u>
25.00 Financial Expenses:		
Cash Credit Pledge A/C No. 1301-0135000018	4,573,079	4,732,128
Cash Credit Hypo A/C No. 1301-0134003222	6,350,223	4,632,585
Cash Credit Hypo A/C No. 1301-0134003222	575,213	-
Loan against Incentive A/C	-	411,143
Interest against L/C at Sight	-	-
Bank Charges & Commission	111,571	349,685
Bill Negotiation & FCC Charges	429,652	-
Lease Financial Expenses	43,827	63,990
Total	<u>12,083,565</u>	<u>10,189,531</u>
26.00 Contribution to Workers' Profit Participation Fund:		

This represents 5% of the net profit after charging such contribution but before tax contribution by the Company as per provisions of Bangladesh Labour Act (Amendments), 2013.

27.00 Income Tax Expenses:

Current Tax (Note-27.01)	2,374,128	761,300
Deferred Tax (Note-27.02)	(81,621)	(85,313)
Total	2,292,507	675,987

27.01 Current Tax:

AIT deducted against Export as Turnover	1,069,292	
AIT deducted against Cash Incentive as Turnover	1,264,400	761,300
Others Income	40,436	-
	2,374,128	761,300

Calculation of Current Tax:

AIT against Export, Incentive and Others	2,374,128	675,987
Corporate Tax on 22.50%	2,163,184	-
Turnover Tax is 0.60%	1,370,592	

Current Tax is Higher on the above, so current tax is **2,374,128** **675,987**

27.01.1 Current Tax on Other Income:

Bank Interest @ 22.50	-	-
Wastage Sales @ 22.50%	40,436	-
Total	40,436	-

27.02 Deferred Tax:

Closing Deferred Tax Liabilities	4,844,889	5,738,383
Opening Deferred Tax Liabilities	4,926,510	5,823,696
	(81,621)	(85,313)

28.00 Earnings per Share (EPS):

The Computation of EPS is given below:

Earning attributable to the Shareholders (net profit after tax)	7,321,644	(21,943,542)
Weighted average number of Shares	4,696,312	4,696,312
Earnings per Share (EPS)	1.56	(4.67)

EPS has been increased from (4.67) to 1.56 compared to previous period. The reason is mainly for the increase export revenue and reduced of cost of raw compared with previous period.

29.00 Net Asset Value (NAV) per Share:

The Computation of NAV is given below:

Net Assets	11,707,822	4,386,178
Number of Shares outstanding during the period	4,696,312	4,696,312
Net Asset Value per Share (NAV)	2.49	0.93

NAV has been increased from 0.93 to 2.49 due to earned profit during the period.

30.00 Net Operating Cash Flows per Share (NOCFPS):

The Computation of NOCPS is given below:

Net Cash Generated from Operating Activities	(20,859,079)	(3,501,523)
Weighted average number of Shares	4,696,312	4,696,312
Net Operating Cash Flows per Share (NOCFPS)	(4.44)	(0.75)

The significant decreased in NOCPS is mainly for further purchased of Shrimps. Due to pick season of shrimps Gemini Sea Food Ltd purchased more shrimps as compared to previous year which will positive impact for future business.

31.00 Related Notes for Statement of Cash Flows:**Collection from Customers & Others:**

Turnover from P/L	228,432,028	-
Change in Accounts Receivable	(1,929,876)	15,226,000
Non Operating Income	179,717	
	<u><u>226,681,869</u></u>	<u><u>15,226,000</u></u>

32.00 Cash Flows from Operating Activities (Indirect Method):

This is made up as follows:

Net Profit/(Loss) after Tax	7,321,644	(21,943,542)
(As per Statement of Profit or Loss and Other Comprehensive Income)		
Add/(Less) Adjustments:	(28,091,327)	(20,925,430)
Depreciation	879,545	996,465
Change in Inventories	(26,044,547)	(55,428,382)
Change in Advances, Deposits & Pre-payments	(800,007)	(8,031,737)
Change in Bills Receivable	(1,929,876)	36,400,296
Change in Deferred Tax Liabilities	(81,620)	(77,603)
Change in Trading Liabilities	(49,562)	5,594,944
Change in Liabilities for Expenses	(2,205,981)	(513,025)
Change in Others Payable	(701,305)	-
Change in Provision for Tax	2,361,318	-
Workers' Profit Participation Fund	480,708	133,612
Cash Flows from Operating Activities	(20,769,684)	(42,868,972)
(As per Statement of Cash Flows)		

**Schedule of Property, Plant & Equipment
for the year ended 30 September, 2021**

Annexure-A

Particulars	Cost			Rate %	Depreciation			Written down value as at 30 Sept, 2021
	Balance as at 01 July, 2021	Addition during the year	Balance as at 30 Sept, 2021		Balance as at 01 July, 2021	Charged during the year	Balance as at 30 Sept, 2021	
Land & Land Development	46,243,004	-	46,243,004	-	-	-	-	46,243,004
Plant & Machinery	87,870,906	-	87,870,906	10	69,402,580	461,708	69,864,288	18,006,618
Building & Construction	17,127,860	-	17,127,860	5	12,125,324	62,532	12,187,856	4,940,004
Electric Fittings	825,710	-	825,710	10	645,288	4,511	649,799	175,911
Deep Tube Well	1,897,457	-	1,897,457	10	1,570,165	8,182	1,578,347	319,110
Furniture & Fixture	816,308	-	816,308	5	485,140	4,140	489,280	327,028
Vehicle	21,348,783	-	21,348,783	15	15,330,973	225,668	15,556,641	5,792,142
Loose Tools	425,362	-	425,362	10	415,914	236	416,150	9,212
Fire Fighting Equipment	10,250	-	10,250	10	10,036	5	10,041	209
Office Equipment	2,289,226	3,400	2,292,626	15	1,677,532	23,024	1,700,556	592,070
Laboratory Instrument	426,348	-	426,348	20	423,470	144	423,614	2,734
as at 30-09-2021	179,281,214	3,400	179,284,614		102,086,422	790,150	102,876,572	76,408,042
as at 30-06-2021	161,969,313	17,311,901	179,281,214		98,553,948	3,532,474	102,086,422	77,194,792

Allocation of Depreciation:

	01-07-21 to 30-09-21 <u>Taka</u>	01-07-20 to 30-09-20 <u>Taka</u>	
Manufacturing A/c	461,708	570,010	(Depreciation expenses on Plant & Machinery considered as direct expenses)
Statement of Profit or Loss and Other Comprehensive Income	328,442	420,211	(Other than depreciation expenses on Plant & Machinery and Maintenance Equipment considered as indirect expenses)
Total	790,150	990,221	

**Schedule of Intangible Assets
for the year ended 30 September, 2021**

Annexure-B

Particulars	Cost			Rate %	Depreciation			Written down value as at 30 Sept, 2021
	Balance as at 01 July, 2021	Addition during the year	Balance as at 30 Sept, 2021		Balance as at 01 July, 2021	Charged during the year	Balance as at 30 Sept, 2021	
IT Software	180,000	-	180,000	15	59,704	4,511	64,215	115,785
as at 30-09-2021	180,000	-	180,000		59,704	4,511	64,215	115,785
as at 30-06-2021	180,000	-	180,000		38,475	21,229	59,704	120,296

Deferred Tax Expenses/(Income) 30 September, 2021:

Particulars	Carrying Amount	Tax Base	Tax Rate	22.50%
			Temporary Difference	DTL (+) / DTA (-)
NON-CURRENT AND CURRENT ASSETS				
Property, Plant & Equipment	76,523,827	54,990,990	21,532,837	4,844,889
Advances, Deposits & Pre-Payments	126,636,353	126,636,353	-	-
Bills Receivable	4,008,148	4,008,148	-	-
Inter Company Receivable	-	-	-	-
Closing Stock	287,109,180	287,109,180	-	-
Cash & Cash Equivalents	50,703,956	50,703,956	-	-
EQUITY				
Share Capital	42,693,750	42,693,750	-	-
NON-CURRENT AND CURRENT LIABILITIES				
Bank Overdraft	500,957,704	500,957,704	-	-
Trading Liabilities	7,702,852	7,702,852	-	-
Liabilities for Expenses	5,677,751	5,677,751	-	-
Liabilities for Dividend (Unclaimed & Unpaid Dividend)	71,298	71,298	-	-
Deferred Tax Liability				4,844,889