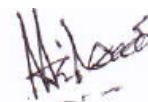


GEMINI SEA FOOD LIMITED
UN-AUDITED STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER, 2020

<u>Particulars</u>	<u>Note</u>	30-Sep-20 <u>Taka</u>	30-Jun-20 <u>Taka</u>
ASSETS			
Non-Current Assets		62,815,538	63,556,890
Property, Plant & Equipment	3.00	62,679,320	63,415,365
Intangible Assets	4.00	136,218	141,525
Current Assets		385,900,015	403,367,044
Inventories	5.00	257,215,055	257,436,197
Inter Company Receivables	6.00	-	-
Advances, Deposits & Pre-payments	7.00	94,912,652	94,075,709
Bills Receivable	8.00	11,859,114	27,085,114
Cash & Cash Equivalents	9.00	21,913,194	24,770,024
Total		448,715,553	466,923,934
EQUITY & LIABILITY			
Shareholders' Equity		(20,938,025)	1,005,517
Share Capital	10.00	46,963,120	46,963,120
Retained Earnings	11.00	(67,901,145)	(45,957,603)
Non-Current Liabilities		10,441,221	9,794,377
Deferred Tax Liabilities	12.00	5,738,383	5,823,696
Long Term Loan- Non current Maturity	13.00	3,042,000	2,028,000
Lease Liability- Non current Maturity	14.00	1,660,838	1,942,681
Current Liabilities		459,212,357	456,124,040
Long Term Loan-Current Maturity	13.00	1,521,000	1,014,000
Lease Liability-Current Maturity	14.00	1,037,502	1,037,502
Short Term Loan	15.00	439,484,337	439,935,301
Trading Liabilities	16.00	2,692,479	2,692,479
Liabilities for Expenses	17.00	6,940,048	4,669,067
Others Payable	18.00	773,356	773,356
Provision for Tax	19.00	6,763,635	6,002,335
Workers' Profit Participation Fund	20.00	-	-
Total		448,715,553	466,923,934
Net Asset Value per Share	30.00	(4.46)	0.21



(Zakir Ahmed Zakir)
Chief Financial Officer



(AFM. Nazrul Islam)
Company Secretary



(Kazi Anis Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director



(Ameenah Ahmed)
Chairperson

Date: Dhaka
11/11/2020

GEMINI SEA FOOD LIMITED

**-AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCO
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER, 2020**

<u>Particulars</u>	<u>Note</u>	01-07-2020 to 30-09-2020 (3 months) <u>Taka</u>	01-07-2019 to 30- 09-2019 (3 months) <u>Taka</u>
Revenue	21.00	-	184,747,098
Cost of Goods Sold	22.00	6,029,863	163,368,506
Gross Profit/(Loss)		(6,029,863)	21,378,592
Operating Expenses		5,048,161	9,122,619
Administrative Expenses	23.00	5,048,161	6,041,429
Selling & Marketing Expenses	24.00	-	3,081,190
Operating Income		(11,078,024)	12,255,973
Other Income	25.00	-	42,343
Financial Expenses	26.00	10,189,531	9,626,071
Net Profit/(Loss) before WPPF		(21,267,555)	2,672,245
Contribution to Workers' Profit Participation Fund	27.00	-	133,612
Net Profit/(Loss) before Tax		(21,267,555)	2,538,633
Income Tax Expenses	28.00	(675,987)	(425,445)
Current Tax	28.01	(761,300)	(503,048)
Deferred Tax	28.02	85,313	77,603
Net Profit/(Loss) after Tax		(21,943,542)	2,113,188
Earnings per Share	29.00	(4.67)	0.45



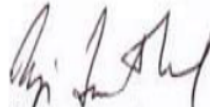
(Zakir Ahmed Zakir)
Chief Financial Officer



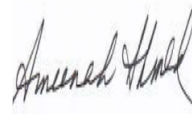
(AFM. Nazrul Islam)
Company Secretary



(Kazi Anis Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director



(Ameenah Ahmed)
Chairperson

Date: Dhaka
11/11/2020

GEMINI SEA FOOD LIMITED

UN-AUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER, 2020

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)
Particulars	Share Capital	Retained Earnings	Total
Balance as on 01-07-2019	42,693,750	4,476,340	47,170,090
Addition of Bonus Share during the year	-	-	-
Addition during the year	-	2,113,188	2,113,188
Balance as on 30-09-2019	42,693,750	6,589,528	49,283,278



(Zakir Ahmed Zakir)
Chief Financial Officer




(AFM. Nazrul Islam)
Company Secretary



(Kazi Anis Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director



(Ameenah Ahmed)
Chairperson

Date: Dhaka
11/11/2020

GEMINI SEA FOOD LIMITED

UN-AUDITED STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER, 2020

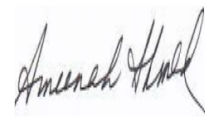
<u>Particulars</u>	01-07-2020 to 30-09-2020 (3 months) <u>Taka</u>	01-07-2019 to 30-09-2019 (3 months) <u>Taka</u>	
Cash Flows from Operating Activities			
Receipts from Customers & Others	15,226,000	221,189,737	
Cash received from & others	-	-	
Paid to Suppliers, Employees & Others	(7,746,692)	(229,845,360)	
Interest Paid	(10,189,531)	(9,626,071)	
Income Taxes Paid	(791,300)	(530,548)	
Net Cash Generated from Operating Activities	<u>(3,501,523)</u>	<u>(18,812,242)</u>	
Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	(143,500)	(240,752)	
Net Cash used in Investing Activities	<u>(143,500)</u>	<u>(240,752)</u>	
Cash Flows from Financing Activities			
Long term loan	1,521,000	-	
Short Term Loan from/(Repayment)	(450,964)	29,135,985	
Finance Lease	(281,843)	-	
Inter Company	-	-	
Net Cash Generated from Financing Activities	<u>788,193</u>	<u>29,135,985</u>	
Net Cash Increase in Cash & Cash Equivalents	<u>(2,856,830)</u>	<u>10,082,991</u>	
Cash & Cash Equivalents at the Beginning of the period	<u>24,770,024</u>	<u>23,130,547</u>	
Cash & Cash Equivalents at the End of the period	<u>21,913,194</u>	<u>33,213,538</u>	
Net Operating Cash Flows per Share	31.00	(0.75)	(4.01)


(Zakir Ahmed Zakir)
Chief Financial Officer


(AFM. Nazrul Islam)
Company Secretary


(Kazi Anis Ahmed)
Director


(Kazi Inam Ahmed)
Managing Director


(Ameenah Ahmed)
Chairperson

	9/30/2020 <u>Taka</u>	6/30/2020 <u>Taka</u>
3.00 Property, Plant & Equipment:		
Cost:		
Opening Balance	161,969,313	161,659,313
Add: Addition during the period/year	143,500	310,000
Closing Balance	<u>162,112,813</u>	<u>161,969,313</u>
Depreciation:		
Opening Balance	98,553,948	94,606,314
Add: Addition during the period/year	879,545	3,947,634
Closing Balance	<u>99,433,493</u>	<u>98,553,948</u>
Written down value	<u>62,679,320</u>	<u>63,415,365</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	38,475	13,500
Add: Addition during the period/year	5,307	24,975
Closing Balance	<u>43,782</u>	<u>38,475</u>
Written down value	<u>136,218</u>	<u>141,525</u>

Details are given in Annexure-B with the report.

5.00 Inventories:

Finished Goods (Note 5.01)	248,609,336	248,609,336
Packing & Consumable Stores (Note 5.02)	8,605,719	8,826,861
Total	<u>257,215,055</u>	<u>257,436,197</u>

5.01 Finished Goods:

	Qty in Kgs		
Galda	73,803	29,104,516	29,104,516
Bagda	205,605	214,882,110	214,882,110
Others	9,111	4,622,710	4,622,710
Total		<u>248,609,336</u>	<u>248,609,336</u>

5.02 Packing & Consumable Stores:

Master & Inner Cartoons	6,064,002	6,241,265
Electrical	120,166	125,506
Hardware	355,858	356,984
Chemicals	1,741,994	1,743,507
Stationery	118,787	119,561
Diesel & Lubricants	138,330	173,481
Cleaning Materials	66,582	66,557
Total	<u>8,605,719</u>	<u>8,826,861</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.

6.00 Inter Company Receivable:

9/30/2020 6/30/2020
Taka Taka

Name of Related Party	Relationship	Nature of Transaction	Opening Balance	Amount paid during the period	Receivable on 30 September, 2020
Gemcon Food & Agricultural Products Ltd.	Sister Concern	CD,CC A/C	-	-	-

7.00 Advances, Deposits & Pre-payments:

Employee Advances	353,663	228,130
Advance to Suppliers	87,529,621	87,609,511
Advance to Source tax on export	6,629,018	5,837,718
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	94,912,652	94,075,709

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.

7.01 Advance Income Tax:

Opening Balance	5,837,718	4,150,158
Add: Addition during the year	791,300	5,837,718
	6,629,018	9,987,876
Less: Adjusted during the year	-	4,150,158
Closing Balance	6,629,018	5,837,718

8.00 Bills Receivable:

A. Export:

Opening Balance	-	50,925,987
Add: Additions during the period/year export	-	339,041,239
	-	389,967,226
Less: Received during the period/year	-	389,967,226
	-	-

B. Cash incentive:

Opening Balance	27,085,114	47,192,142
Add: Additions during the year	-	23,835,972
	27,085,114	71,028,114
Less: Received during the year	15,226,000	43,943,000
	11,859,114	27,085,114

Total (A+B)

11,859,114	27,085,114
-------------------	-------------------

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.

9/30/2020

6/30/2020

TakaTaka

Aging of the above cash incentive is given below:

Particulars	up to 1 month	1-3 months	3 months to above	Total
Cash Incentive	-	-	11,859,114	11,859,114
Total	-	-	11,859,114	11,859,114

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 effects of changes in foreign exchange rates.

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 subsequently realized in full.

9.00 Cash & Bank Balances:

Cash in Hand (including all Depots)	10,162,453	9,028,296
Cash at Bank		
Bangladesh Krishi Bank Ltd., Khulna Br., CD A/C No. 1301-0210007431	269,687	2,853,718
Bangladesh Krishi Bank Ltd., Khulna, Retention Quota A/C No. 002	30,313	30,300
Prime Bank Ltd., Satmosjid Road Br., CD A/C No. 12711080020847	200,957	200,957
Dutch-Bangla Bank Ltd., Satmosjid Road Br., CD A/C No. 0171110000003270	803,466	2,215,970
United Commercial Bank Ltd., Principal Br., STD A/C No. 0013301000000264	9,937,249	9,937,369
Modhumoti Bank Ltd., Motijheel Br., CD A/C No. 110111100000483	89,302	89,302
Bank Asia Ltd., Satmosjid Road Br., A/C No. 06933000723	419,767	414,112
Total	21,913,194	24,770,024

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

10.00 Share Capital:

9/30/2020 6/30/2020
Taka Taka

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	
		30-09-2019	30-06-2020	30-09-2020	30-06-2020
1	Directors/Sponsors	33.65%	33.65%	1,580,108	1,580,108
2	Financial Institutions	6.19%	2.93%	160,594	137,803
3	Foreign	0.44%	0.65%	30,313	30,733
4	General Public	59.72%	62.77%	2,925,297	2,947,668
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 %	
	30-09-2020	30-06-2020	30-09-2020	30-06-2020
Less than 500 shares	4,786	5,090	13.52	13.52
500 to 5,000 shares	1,145	1,189	33.45	33.45
5,001 to 10,000 shares	42	40	6.05	6.05
10,001 to 20,000 shares	30	27	8.31	8.31
20,001 to 30,000 shares	4	3	1.46	1.46
30,001 to 40,000 shares	1	1	0.70	0.70
40,001 to 50,000 shares	2	3	2.86	2.86
50,001 to 100,000 shares	2	1	2.00	2.00
100,001 to 1,000,000 shares	5	5	31.65	31.65
1,000,001 to 10,000,000 shares	-	-	-	-
10,000,001 to above shares	-	-	-	-
Total	6,017	6,359	100.00	100.00

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. 158.90.00 per share in the Dhaka Stock Exchange on 30 September, 2020.

	9/30/2020	6/30/2020
	<u>Taka</u>	<u>Taka</u>
11.00 Retained Earnings:		
Opening Balance	(45,957,603)	206,970
Add: Profit during the year	(21,943,542)	(46,164,573)
Less: Bonous transferred to Share Capital	-	-
Closing Balance	(67,901,145)	<u>(45,957,603)</u>

12.00 Deferred Tax Liabilities:

Balance as on 01 July	5,823,697	6,136,333
Add: (Reduction)/addition during the period/year	(85,314)	(312,636)
Total	<u>5,738,383</u>	<u>5,823,697</u>

Details are given in Annexure-C.

13.00 Long Term Loan:

BKB, Khulna Br., Covid 19 A/C No. 1301-1058000717	1,521,000	1,521,000.00
BKB, Khulna Br., Covid 19 A/C No. 1301-1058000744	1,521,000	1,521,000.00
BKB, Khulna Br., Covid 19 A/C No. 1301-1058000762	1,521,000	-
Total	4,563,000	3,042,000

Non-Current Maturity

Bangladesh Krishi Bank Limited, Khulna Branch	3,042,000	2,028,000
Sub-Total	3,042,000	2,028,000

Current Maturity

Bangladesh Krishi Bank Limited, Khulna Branch	1,521,000	1,014,000
Sub-Total	1,521,000	1,014,000
Total	4,563,000	3,042,000

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

14.00 Lease Liability-Non-Current Maturity:

Non-Current Maturity

Bank Asia Ltd.	1,660,838	1,942,681
Sub-Total	1,660,838	1,942,681

Current Maturity

Bank Asia Ltd.	1,037,502	1,037,502
Sub-Total	1,037,502	1,037,502
Total	<u>2,698,340</u>	<u>2,980,183</u>

	9/30/2020	6/30/2020
	<u>Taka</u>	<u>Taka</u>
Bank Name: Bank Asia Ltd., Satmosjid Br., Dhaka A/C No. 06935000125		
Nature: Lease Finance		
Sanction Limit: 5,000,000		

Interest Rate: 11.50% (Variable)

Security: Vehicle

15.00 Short Term Loan:

Bangladesh Krishi Bank Ltd., Khulna Br., CC Pledge A/C No.130-0135000018	213,591,061	208,858,933
Bangladesh Krishi Bank Ltd., Khulna Br., CC Hypo A/C No.130-0134003222	209,214,747	204,309,105
Bangladesh Krishi Bank Ltd., Khulna Br., Cash Incentive A/C No. 1301-1058000619	15,032,691	21,584,584
Bangladesh Krishi Bank Ltd., Khulna Br., Cash Incentive A/C No. 1301-1058000637	-	3,573,844
Bangladesh Krishi Bank Ltd., Khulna Br., Cash Incentive A/C No. 1301-1058000708	1,645,838	1,608,835
Total	<u>439,484,337</u>	<u>439,935,301</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.

16.00 Trading Liabilities:

AJ Enterprise	483,705	483,705
Dhoni Fish	38,471	38,471
Manik Enterprise	317,886	317,886
Dip Traders	124,570	124,570
Hazi Fish	1,054,019	1,054,019
Mosaddek Hossain Mahy	985	985
Nasim	350,338	350,338
Sheik Enterprise	155,495	155,495
Ananda Self	167,010	167,010
ZM Fish		
Total	<u>2,692,479</u>	<u>2,692,479</u>

9/30/2020 6/30/2020

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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.

17.00 Liabilities for Expenses:

Electricity Bill	1,332,501	612,814
Audit Fees	250,000	200,000
Corporate Governance Audit	125,000	100,000
Salary & Wages	4,672,251	3,347,339
Provision for VAT	152,834	114,167
Provision for Tax	38,362	25,847
Others	369,100	268,900
Total	6,940,048	4,669,067

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.

18.00 Others Payable:

Payable for Cash Dividend	773,356	773,356
Total	773,356	773,356

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

19.00 Provision for Tax:

Opening Balance	6,002,335	4,063,551
Addition during the year	761,300	6,002,335
	6,763,635	10,065,886
Adjustment made during the year	-	4,063,551
Closing Balance	6,763,635	6,002,335

20.00 Workers' Profit Participation Fund:

Opening Balance	-	4,119,247
Add: Addition during the period/year	-	-
	-	4,119,247
Less: Paid during the period/year	-	4,119,247
Closing Balance	-	-

	01-07-2020 to 30-09-2020 (3 months)	01-07-2019 to 30-09-2019 (3 months)
	<u>Taka</u>	<u>Taka</u>
21.00 Revenue:		
Shrimp Export	-	170,221,407
Cash Subsidy	-	14,525,691
Total	<u>-</u>	<u>184,747,098</u>
22.00 Cost of Goods Sold:		
Opening Stock of Packing & Consumable Stores	8,826,861	10,961,853
Raw Material Consumed	-	202,323,689
Direct Expenses (Note-19.01)	3,108,187	6,997,828
Manufacturing Overhead (Note-19.02)	2,700,534	9,475,371
	<u>14,635,582</u>	<u>229,758,741</u>
Less: Closing Stock of Packing & Consumable Stores	8,605,719	10,910,385
	<u>6,029,863</u>	<u>218,848,356</u>
Opening Finished Goods	248,609,336	227,523,370
Finished Goods available for Sale	254,639,199	446,371,726
Less: Closing Finished Goods	248,609,336	283,003,220
Total	<u>6,029,863</u>	<u>163,368,506</u>
22.01 Direct Expenses:		
Wages & Labour Charges	3,108,187	6,997,828
Total	<u>3,108,187</u>	<u>6,997,828</u>
22.02 Manufacturing Overhead:		
Carriage Inward	1,340	100,983
Electricity & Power	2,029,020	4,427,987
Diesel & Lubricants	97,500	592,635
Consumable Materials	59,665	3,783,756
Depreciation	513,009	570,010
Total	<u>2,700,534</u>	<u>9,475,371</u>

	01-07-2020 to 30- 09-2020 (3 months) <u>Taka</u>	01-07-2018 to 30- 09-2018 (3 months) <u>Taka</u>
23.00 Administrative Expenses:		
Salary & Allowances	3,141,230	3,636,596
Director Remuneration	1,020,000	1,020,000
Office Rent	90,000	103,500
Printing & Stationery	28	6,486
Entertainment	3,338	1,510
Traveling & Conveyance	5,945	41,593
Car Expenses	6,818	40,620
Postage & Telegram	675	11,323
Telephone & Fax	23,361	11,145
Renewal Fees	214,526	581,181
Audit Fees	75,000	-
Repairs & Maintenance	1,430	30,335
Paper & Periodicals	-	1,161
Insurance Premium	46,419	46,419
Medical Expenses	-	-
Electricity Bill	36,000	36,000
Miscellaneous Expenses	11,548	47,105
Depreciation	366,536	420,211
Amortization of Intangible Assets	5,307	6,244
Total	<u>5,048,161</u>	<u>6,041,429</u>
24.00 Selling & Distribution Expenses:		
Sea Freight	-	1,613,198
Inspection Expenses	-	700,472
Sales Commission	-	642,000
Business Development Expenses	-	125,520
Total	<u>-</u>	<u>3,081,190</u>
25.00 Other Income:		
Wastage Sales	-	42,343
Total	<u>-</u>	<u>42,343</u>
26.00 Financial Expenses:		
Cash Credit Pledge A/C No. 1301-0135000018	4,732,128	4,442,470
Cash Credit Hypo A/C No. 1301-0134003222	4,632,585	4,579,392
Loan against Incentive A/C	411,143	(229,918)
Interest against L/C at Sight	-	92,559
Bank Charges & Commission	349,685	10,367
Bill Negotiation & FCC Charges	-	731,201
Lease Financial Expenses	63,990	-
Total	<u>10,189,531</u>	<u>9,626,071</u>
27.00 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.

28.00 Income Tax Expenses:

Current Tax (Note-28.01)	761,300	503,048
Deferred Tax (Note-28.02)	(85,313)	(77,603)
Total	675,987	425,445

28.01 Current Tax:

AIT deducted against Export as Turnover	-	503,048
	761,300	-
Others Income	-	-
Total	761,300	503,048

Current Tax on Other Income:

Bank interest @ 25%	-	-
Wastage Sales @ 25%	-	-
Total	-	-

28.02 Deferred Tax:

Closing Deferred Tax Liabilities	5,738,383	6,058,730
Opening Deferred Tax Liabilities	5,823,696	6,136,333
	(85,313)	(77,603)

29.00 Earnings per Share (EPS):

The Computation of EPS is given below:

Earning attributable to the Shareholders (net profit after tax)	(21,943,542)	2,113,188
Weighted average number of Shares	4,696,312	4,696,312
Earnings per Share (EPS)	(4.67)	0.45

EPS has been increased from 0.40 to 0.49 compared to previous period. The reason is mainly for the increase export revenue compared with previous period.

30.00 Net Asset Value (NAV) per Share:

The Computation of NAV is given below:

Net Assets	(20,938,025)	1,005,517
Number of Shares outstanding during the period	4,696,312	4,696,312
Net Asset Value per Share (NAV)	(4.46)	0.21

NAV has been increased from 11.05 to 11.54 due to earn profit during the period.

31.00 Net Operating Cash Flows per Share (NOCFPS):

The Computation of NOCPS is given below:

Net Cash Generated from Operating Activities	(3,501,523)	(18,812,242)
Weighted average number of Shares	4,696,312	4,696,312
Net Operating Cash Flows per Share (NOCFPS)	(0.75)	(4.01)

The significant decreased in NOCPS is mainly for further purchased of Shrimps. It was done due to it is a seasonal product and at season, the cost of Shrimps is comparatively lower.

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

Turnover from P/L	-	184,747,098
Change in Accounts Receivable	15,226,000	36,400,296
Non Operating Income	-	42,343
	<u>15,226,000</u>	<u>221,189,737</u>

33.00 Cash Flows from Operating Activities (Indirect Method):

This is made up as follows:

Net Profit/(Loss) after Tax	(21,943,542)	2,113,188
(As per Statement of Profit or Loss and Other Comprehensive Income)		
Add/(Less) Adjustments:	18,442,019	(20,925,430)
Depreciation	879,545	996,465
Change in Inventories	221,142	(55,428,382)
Change in Advances, Deposits & Pre-payments	(831,636)	(8,031,737)
Change in Bills Receivable	15,226,000	36,400,296
Change in Deferred Tax Liabilities	(85,313)	(77,603)
Change in Trading Liabilities	-	5,594,944
Change in Liabilities for Expenses	2,270,981	(513,025)
Change in Others Payable	-	-
Change in Provision for Tax	761,300	-
Workers' Profit Participation Fund	-	133,612
Cash Flows from Operating Activities	(3,501,523)	(18,812,242)
(As per Statement of Cash Flows)		

**Schedule of Property, Plant & Equipment
for the period ended 30 September, 2020**

Annexure-A

Particulars	Cost			Rate %	Depreciation			Written down value as at 30 Sept, 2020
	Balance as at 01 July, 2020	Addition during the year	Balance as at 30 Sept, 2020		Balance as at 01 July, 2020	Charged during the year	Balance as at 30 Sept, 2020	
Land & Land Development	29,253,004	45,000	29,298,004	-	-	-	-	29,298,004
Plant & Machinery	87,870,906	-	87,870,906	10	67,350,544	513,009	67,863,553	20,007,353
Building & Construction	17,127,860	-	17,127,860	5	11,862,033	65,823	11,927,856	5,200,004
Electric Fittings	825,710	-	825,710	10	625,241	5,012	630,253	195,457
Deep Tube Well	1,897,457	-	1,897,457	10	1,533,799	9,091	1,542,890	354,567
Furniture & Fixture	816,308	-	816,308	5	467,710	4,357	472,067	344,241
Vehicle	21,348,783	-	21,348,783	15	14,269,006	265,492	14,534,498	6,814,285
Loose Tools	425,362	-	425,362	10	414,864	262	415,126	10,236
Fire Fighting Equipment	10,250	-	10,250	10	10,012	6	10,018	232
Office Equipment	1,967,325	98,500	2,065,825	15	1,597,988	16,313	1,614,301	451,524
Laboratory Instrument	426,348	-	426,348	20	422,751	180	422,931	3,417
as at 30-09-2020	161,969,313	143,500	162,112,813		98,553,948	879,545	99,433,493	62,679,320
as at 30-06-2020	161,659,313	310,000	161,969,313		94,606,314	3,947,634	98,553,948	63,415,365

Allocation of Depreciation:

	01-07-2020 to 30-09-2020 (3 months) <u>Taka</u>	01-07-2019 to 30-09-2019 (3 months) <u>Taka</u>
Manufacturing A/c	513,009	570,010
Statement of Profit or Loss and Other Comprehensive Income	366,536	420,211
Total	879,545	990,221

**Schedule of Intangible Assets
for the period ended 30 September, 2020**

Annexure-B

Particulars	Cost			Rate %	Depreciation			Written down value as at 30 Sept, 2020
	Balance as at 01 July, 2020	Addition during the year	Balance as at 30 Sept, 2020		Balance as at 01 July, 2020	Charged during the year	Balance as at 30 Sept, 2020	
IT Software	180,000	-	180,000	15	38,475	5,307	43,782	136,218
as at 30-09-2020	180,000	-	180,000		38,475	5,307	43,782	136,218

as at 30-06-2020	180,000	-	180,000	13,500	24,975	38,475	141,525
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**Schedule of Property, Plant & Equipment
for the period ended 30 September, 2019**

Particulars	Cost			Rate %	Depreciation			Written down value as at 30 Sept, 2019
	Balance as at 01 July, 2019	Addition during the year	Balance as at 30 Sept, 2019		Balance as at 01 July, 2019	Charged during the year	Balance as at 30 Sept, 2019	
Land & Land Development	29,073,004	-	29,073,004	-	-	-	-	29,073,004
Plant & Machinery	87,870,906	-	87,870,906	10	65,070,504	570,010	65,640,514	22,230,392
Building & Construction	17,127,860	-	17,127,860	5	11,584,884	69,287	11,654,171	5,473,689
Electric Fittings	825,710	-	825,710	10	602,967	5,569	608,536	217,174
Deep Tube Well	1,767,457	130,000	1,897,457	10	1,500,615	8,838	1,509,453	388,004
Furniture & Fixture	816,308	-	816,308	5	449,363	4,587	453,950	362,358
Vehicle	21,348,783	110,752	21,459,535	15	13,019,634	315,112	13,334,746	8,124,789
Loose Tools	425,362	-	425,362	10	413,698	292	413,990	11,372
Fire Fighting Equipment	10,250	-	10,250	10	9,986	7	9,993	257
Office Equipment	1,967,325	-	1,967,325	15	1,532,811	16,294	1,549,105	418,220
Laboratory Instrument	426,348	-	426,348	20	421,852	225	422,077	4,271
as at 30-09-2019	161,659,313	240,752	161,900,065		94,606,314	990,221	95,596,535	66,303,530
as at 30-06-2019	134,071,064	27,588,249	161,659,313		90,214,680	4,391,634	94,606,314	67,052,999

Allocation of Depreciation:

**01-07-2018 to
30-09-2018
(3 months)**

	<u>Taka</u>	<u>Taka</u>
Manufacturing A/c	570,010	633,344
Statement of Profit or Loss and Other Comprehensive Income	420,211	457,415
Total	990,221	1,090,759

**Schedule of Intangible Assets
for the period ended 30 September, 2019**

Particulars	Cost			Rate	Depreciation			Written down value as at
	Balance as at	Addition during	Balance as at		Balance as at	Charged during	Balance as at	

	01 July, 2019	the year	30 Sept, 2019	%	01 July, 2019	the year	30 Sept, 2019	30 Sept, 2019
IT Software	180,000	-	180,000	15	13,500	6,244	19,744	160,256
as at 30-09-2019	180,000	-	180,000		13,500	6,244	19,744	160,256
as at 30-06-2019	-	180,000	180,000		-	13,500	-	180,000

Annexure-C

Deferred Tax Expenses/(Income) 30 September, 2020:

Particulars	Carrying Amount	Tax Base	Tax Rate	25.00%
			Temporary Difference	DTL (+) / DTA (-)
NON-CURRENT AND CURRENT ASSETS				
Property, Plant & Equipment	62,815,538	39,862,008	22,953,530	5,738,383
Advances, Deposits & Pre-Payments	94,912,652	94,912,652	-	-
Bills Receivable	11,859,114	11,859,114	-	-
Inter Company Receivable	-	-	-	-
Closing Stock	257,215,055	257,215,055	-	-
Cash & Cash Equivalents	21,913,194	21,913,194	-	-
EQUITY				
Share Capital	42,693,750	42,693,750	-	-
NON-CURRENT AND CURRENT LIABILITIES				
Bank Overdraft	439,484,337	439,484,337	-	-
Trading Liabilities	2,692,479	2,692,479	-	-
Liabilities for Expenses	6,940,048	6,940,048	-	-
Liabilities for Dividend (Unclaimed & Unpaid Dividend)	773,356	773,356	-	-
Deferred Tax Liability				5,738,383

GEMINI SEA FOOD LIMITED

House # 44, Road # 16 (Old # 27)

Dhanmondi, Dhaka-1209

Fixed Assets as on 30th September, 2020

SL No.	PARTICULARS	Carrying Amount			DEPRECIATION		Written Down Value
		1st July, 2020	Additions During the year	Total Taka	Rate %	During the Year	
1	2	3	4	5=(3+4)	6	8=(5-7) x 6	10=(5-9)
		TAKA	TAKA	TAKA		TAKA	TAKA
1	Land & Land Development	29,253,004	45,000	29,298,004	0%	-	29,298,004
2	Plant & Machinery	5,171,175	-	5,171,175	20%	258,559	4,912,616
3	Building & Construction	422,184	-	422,184	20%	21,109	401,075
4	Electrical Fittings	67,823	-	67,823	20%	3,391	64,431
5	Deep Tube Well	230,814	-	230,814	15%	8,656	222,159
6	Furniture & Fixture	78,011	-	78,011	10%	1,950	76,061
7	Vehicle	4,589,092	-	4,589,092	20%	229,455	4,359,638
8	Loose Tools	657	-	657	20%	33	624
9	Fire Fighting Equipment	26	-	26	20%	1	25
10	Office Equipment	381,820	98,500	480,320	10%	12,008	468,312
11	Software	67,500	-	67,500	50%	8,438	59,063
	Total Taka	40,262,107	143,500	40,405,607		543,599	39,862,008

GEMINI SEA FOOD LIMITED

House # 44, Road # 16 (Old # 27)

Dhanmondi, Dhaka-1209

Fixed Assets as on 30th June, 2020

SL No.	PARTICULARS	Carrying Amount			DEPRECIATION		Written Down Value
		1st July, 2019	Additions During the year	Total Taka	Rate %	During the Year	
1	2	3	4	5=(3+4)	6	8=(5-7) x 6	10=(5-9)
		TAKA	TAKA	TAKA		TAKA	TAKA
1	Land & Land Development	29,073,004	180,000	29,253,004	0%	-	29,253,004
2	Plant & Machinery	6,463,968	-	6,463,968	20%	1,292,794	5,171,175
3	Building & Construction	527,730	-	527,730	20%	105,546	422,184
4	Electrical Fittings	84,778	-	84,778	20%	16,956	67,823
5	Deep Tube Well	141,546	130,000	271,546	15%	40,732	230,814
6	Furniture & Fixture	86,679	-	86,679	10%	8,668	78,011
7	Vehicle	5,736,366	-	5,736,366	20%	1,147,273	4,589,092
8	Loose Tools	821	-	821	20%	164	657
9	Fire Fighting Equipment	33	-	33	20%	7	26
10	Office Equipment	424,245	-	424,245	10%	42,424	381,820
11	Software	135,000	-	135,000	50%	67,500	67,500
	Total Taka	42,674,171	310,000	42,984,171		2,722,064	40,262,107