



GEMINI SEA FOOD LIMITED

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

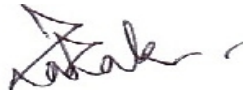
In Compliance with the Notification no. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009 of the Securities and Exchange Commission, in addition to Rule 13 of the Securities & Exchange Rules 1987, we are pleased to forward herewith the un-audited Half Yearly (Q2) Financial Report of the Company for the period ended on 31st March, 2013.

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Balance Sheet (Un-audited) For the Half year ended 31 March, 2013

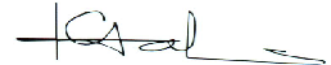
Items	As on 31-03-2013 (Tk.'000')	As on 30-09-2012 (Tk.'000')
Fixed Assets :		
Long term Investment	44,568	46,677
Total Long-term Assets	44,568	46,677
Current Assets :		
Inventories	185,134	102,776
Bills Receivable	60,654	55,805
Adv. Deposits & Prepayments	400	400
Preliminary Expenses	156	156
Cash and Bank Balances	11,072	11,384
Total Current Assets :	257,416	170,521
Less : Current Liabilities :		
Bank Loans, Overdraft	251,931	204,334
Creditors and Accruals	46,415	2,209
Total Current Liabilities :	298,346	206,543
Net Working Capital	(40,930)	(36,022)
Net Assets	3,638	10,655
Financed by :		
Shareholders Equity:		
Share Capital	11,000	11,000
General Reserve	935	935
Total Shareholders Equity	11,935	11,935
Accumulated Profit/Loss	(8,297)	(1,280)
Net Equity	3,638	10,655



(Zakir Ahmed Zakir)
Chief Finance Officer



(Kazi Nabil Ahmed)
Director




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

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Income Statement (Un-audited) For the Half year ended 31 March, 2013

Items	Current Half Year Oct'2012 to March'2013 (Tk.'000')	Comparative Period Oct'2011 to March'2012 (Tk.'000')	Jan'2013 to March'2013 (Tk.'000')	Jan'2012 to March'2012 (Tk.'000')
Turnover and Other Income	371,748	892,804	173,905	315,688
Cost and Expenses:				
Cost of Goods Sold	346,823	841,015	162,945	296,093
Administrative & Selling Expenses	13,348	24,679	5,255	7,997
Interest Expenses	16,550	14,161	8,545	7,829
Total Costs and Expenses	376,721	879,855	176,745	311,919
Net Profit/(Loss) before Tax	(4,973)	12,949	(2,840)	3,769
Tax Paid	(2,044)	(5,082)	(578)	(2,087)
Net Profit/(Loss) after Tax	(7,017)	7,867	(3,418)	1,682
Earnings Per Share (Per Value Tk. 10)	(6.38)	7.15	(3.11)	1.53



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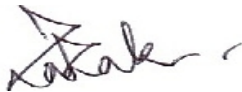
(Lt. Col. Kazi Shahid Ahmed (Retd.))
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Cash Flow Statement (Un-audited) For the Half year ended 31 March, 2013

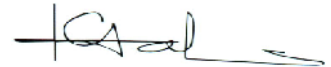
Items	Tk'000s	Tk'000s
	Current Half Year Oct'2012 to March'2013	Comperative Period Oct'2011 to March'2012
a. Cash Flow from Operating Activities :		
Collection from Turnover and Other Income	371,748	892,804
Payment for costs and Expenses	(460,366)	(951,875)
b. Cash Flow from Investing Activities:		
Acquisition of Fixed Assets	(89)	(1,197)
c. Cash Flow from Financing Activities :		
Loans received	91,803	65,887
Dividend Paid	(1,364)	(1,386)
Tax Paid	(2,044)	(5,082)
Net Cash Inflow (Outflow) for the Half year ended (a+b+c)	(312)	(849)
Opening Cash and Bank Balances	11,384	12,067
Closing Cash and Bank Balances	11,072	11,218
Net Operating Cash Flow per share (NOCFPS)	(80.56)	(53.70)



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Statement of Changes in Equity (Un-audited) For the Half year ended 31 March, 2013

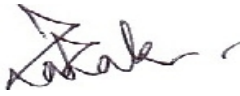
Tk'000s

Items	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
As on 1st October, 2012	11,000	935	(1,280)	10,655
Net profit for the Period			(7,017)	(7,017)
As on 31 March, 2013	11,000	935	(8,297)	3,638

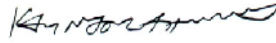
Statement of Changes in Equity (Un-audited) For the Half Year ended 31 March, 2012

Tk'000s

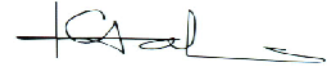
Items	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
As on 1st October, 2011	11,000	935	(11,601)	334
Net profit for the Period			7,867	7,867
As on 31 March, 2012	11,000	935	(3,734)	8,201



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Notes to the Accounts for the Half Year ended 31 March, 2013.

Tk'000s

2 INVENTORIES TK 185,134

Shrimps:

Bagda

Galda

Hariana

Consumable Stores

48,499

130,409

3,907

2,319

185,134

3 BILLS RECEIVABLE Tk. 60,654

Export

Cash Incentive

14,916

45,738

60,654

4 ADVANCE,DEPOSIT & PREPAYMENTS Tk 400

Deposits

400

400

5 PRELIMINARY EXPENSES Tk 156

Balance as per last report

156

156

6 CASH & BANK BALANCE TK 11,072

Cash in hand

Cash at Bank:

Bangladesh Krishi Bank, Khulna Branch C/D A/C # 743

United Commercial Bank, Princial Branch STD A/C # 376

Prime Bank Ltd. Satmosjid Road. CD-12711080020847

Dutch-Bangla Bank Ltd. Satmosjid Road. CD-0171110000003270

136

1,339

8,138

82

1,377

10,936

11,072

7 BANK LOANS & OVERDRAFT Tk 251,931

Hypothecation Loan

Pledge Account

LD

Unsecured Loan

101,055

101,086

2,290

47,500

251,931

8 CREDITORS & ACCRUALS TK 46,415

Sundry Expenses

Sundry Creditors

Other Liabilities

4,310

41,925

180

46,415

9 SHARE CAPITAL Tk 11,000

11,00,000 Ordinary Shares of Tk 10/- each

11,000

11,000

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Notes to the Accounts for the Half Year ended 31 March, 2013.

Tk'000s

10 GENERAL RESERVE TK 935

Special reserve under section 45 of the Income Tax Ordinance 1994

935

935

11 ACCUMULATED LOSS TK (8,297)

Loss carried over from last year

(1,280)

Add: Profit /(loss) for the Half Year

(7,017)

(8,297)

12 TURNOVER TK 371,748

Shrimp Export / Sale

347,989

Cash subsidy

23,759

371,748

13 COST OF GOODS SOLD TK 346,823

Opening Stock

102,776

Raw Materials

406,018

Consumable Stores

8,055

Wages & Labour

3,366

Fuel & Power

9,933

Carriage Inward

379

Depreciation

1,430

531,957

Less:Closing Stock

185,134

346,823

14 ADMINISTRATIVE & SELLING EXPENSES Tk 13,348

Administration & Selling Expenses

6,661

Carriage Outward

5,919

Depreciation

768

13,348

15 INTEREST EXPENSES TK 16,550

Bangladesh Krishi Bank, Khulna Branch C/D A/C # 743

5

United Commercial Bank, Princial Branch STD A/C # 376

2

Prime Bank Ltd. Satmosjid Road LD A/C

196

Hypothecation Loan

7,427

Pledge Account

9,082

16,712

LESS: INTEREST RECEIVED IN STD ACCOUNT

162

16,550

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Notes to the Accounts for the Half Year ended 31 March, 2013**1 Fixed Assets:-**

SL #	PARTICULARS	COST				Rate %	DEPRECIATION			WDV AT
		01.10.12	Additions	31.03.13	01.10.12		Charge for the period	31.03.13	31.03.13	
		Tk '000s	Tk '000s	Tk '000s	Tk '000s		Tk '000s	Tk '000s	Tk '000s	Tk '000s
1	Land & Land Development	2,175		2,175	-	-		-	2,175	
2	Plant & Machinery	75,482	24	75,506	10%	46,902	1,430	48,332	27,174	
3	Building & Construction	17,072		17,072	5%	9,298	194	9,492	7,580	
4	Electrical Fittings	795		795	10%	375	21	396	399	
5	Deep Tube-well	1,605		1,605	10%	1,355	13	1,368	238	
6	Furniture & Fixture	813		813	5%	299	13	312	501	
7	Vehicle	12,735		12,735	15%	6,734	450	7,184	5,551	
8	Loose Tools	425		425	10%	402	1	403	22	
9	Fire Fighting Equipments	10		10	10%	9	0	9	1	
10	Office Equipment	1,778	65	1,843	15%	859	74	933	910	
11	Laboratory Instruments	426		426	20%	406	2	408	18	
		113,316	89	113,405		66,639	2,198	68,837	44,568	