



## **GEMINI SEA FOOD LIMITED**

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

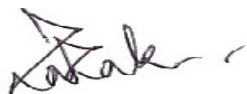
In Compliance with the Notification no. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009 of the Securities and Exchange Commission, in addition to Rule 13 of the Securities & Exchange Rules 1987, we are pleased to forward herewith the un-audited Half Yearly (Q2) Financial Report of the Company for the period ended on 31st March, 2014.

# GEMINI SEA FOOD LIMITED

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## Balance Sheet (Un-audited) For the Half year ended 31 March, 2014

Items	As on 31-03-2014 (Tk.'000s')	As on 30-09-2013 (Tk.'000s')
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, Plant and Equipment	41,834	42,720
<b>Total Non-Current Assets</b>	<b>41,834</b>	<b>42,720</b>
<b>Current Assets</b>		
Adv. Deposit & Prepayment	400	400
Bills Receivable	81,963	106,630
Closing Stock	152,883	128,804
Cash and Bank Balances	14,494	16,453
<b>Total Current Assets</b>	<b>249,740</b>	<b>252,287</b>
<b>Total Assets</b>	<b>291,574</b>	<b>295,007</b>
<b>Equity</b>		
Share Capital	11,000	11,000
Retained Earnings	(24,757)	(18,207)
Reserve for Tax	935	935
<b>Equity attributable to owners of the company</b>	<b>(12,822)</b>	<b>(6,272)</b>
<b>Non- Current Liabilities</b>		
Bank Overdraft	264,192	292,174
Deffered Tax	7,978	7,978
<b>Total Non- Current Liabilities</b>	<b>272,170</b>	<b>300,152</b>
<b>Current Liabilities</b>		
Trading Liabilities	25,618	93
Liabilities for Expenses	<b>6,139</b>	<b>565</b>
Liabilities for Dividend	469	469
<b>Total Current Liabilities</b>	<b>32,226</b>	<b>1,127</b>
<b>Total Equity and Liabilities</b>	<b>291,574</b>	<b>295,007</b>



(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, 2014

Items	Current Half Year Oct'2013 to March'2014 (Tk.'000s')	Comparative Period Oct'2012 to March'2013 (Tk.'000s')	Jan to March'2014 (Tk.'000s')	Jan' to March'2013 (Tk.'000s')
<b>Turnover and Other Income</b>	<b>402,053</b>	<b>371,748</b>	<b>145,756</b>	<b>173,905</b>
<b>Cost and Expenses:</b>				
Cost of Goods Sold	367,992	346,823	138,132	162,945
Administrative & Selling Expenses	17,436	13,348	6,847	5,255
Interest Expenses	19,108	16,550	8,135	8,545
<b>Total Costs and Expenses</b>	<b>404,536</b>	<b>376,721</b>	<b>153,114</b>	<b>176,745</b>
<b>Net Profit/(Loss) before Tax</b>	<b>(2,483)</b>	<b>(4,973)</b>	<b>(7,358)</b>	<b>(2,840)</b>
Tax Paid	4,067	2,044	965	578
<b>Net Profit/(Loss) after Tax</b>	<b>(6,550)</b>	<b>(7,017)</b>	<b>(8,323)</b>	<b>(3,418)</b>
<b>Earnings Per Share (Per Value Tk. 10)</b>	<b>(5.95)</b>	<b>(6.38)</b>	<b>(7.57)</b>	<b>(3.11)</b>

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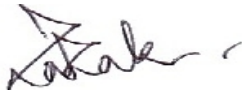
(Lt. Col. Kazi Shahid Ahmed (Retd.))  
Managing Director

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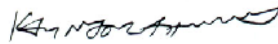
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## Cash Flow Statement ( Un-audited ) For the Half year ended 31 March, 2014

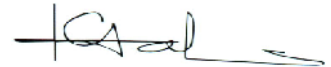
Items	Tk'000s	Tk'000s
	Current Half Year Oct'2013 to March'2014	Comperative Period Oct'2012 to March'2013
<b>A. Cash Flows From Operating Activities:</b>		
Cash receipts from customers	426,720	371,748
Cash Paid to Supplies	(349,208)	(447,018)
Cash paid to employees and others	(27,164)	(13,348)
<b>Cash Generated from Operations</b>	<b>50,348</b>	<b>(88,618)</b>
Interest paid	(19,108)	-
Income tax paid	(4,067)	(2,044)
Dividends paid	-	(1,364)
<b>Net Cash from Operating Activities</b>	<b>27,173</b>	<b>(92,026)</b>
<b>B. Cash Flows From Investing Activities:</b>		
Acquisition of Fixed Assets	(1,150)	(89)
	<b>(1,150)</b>	<b>(89)</b>
<b>C. Cash Flows From Financing Activities:</b>		
2. Increase/(Decrease) in Bank Overdraft	(27,982)	91,803
<b>Net Cash Used in Financing Activities</b>	<b>(27,982)</b>	<b>91,803</b>
<b>Net increase/decrease in cash and cash equivalentents</b>	<b>(1,959)</b>	<b>(312)</b>
<b>Cash and Cash equivalentents at beginning of period</b>	<b>16,453</b>	<b>11,384</b>
<b>Closing Cash in hand and Cash at Bank</b>	<b>14,494</b>	<b>11,072</b>
<b>Net Operating Cash Flow per Share</b>	<b>24.70</b>	<b>(83.66)</b>



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## Statement of Changes in Equity (Un-audited) For the Half year ended 31 March, 2014

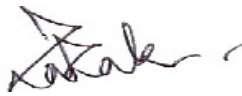
Tk'000s

Items	Share Capital	Tax Holiday Reserve	Retained Earnings	Total
As on 1st October, 2013	11,000	935	(18,207)	(6,272)
Net profit for the Period	-	-	(6,550)	(6,550)
As on 31 March, 2014	11,000	935	(24,757)	(12,822)


## 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



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