

GEMINI SEA FOOD PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2023

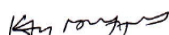
<u>Particulars</u>	<u>Note</u>	31/12/2023	30/06/2023
		<u>Taka</u>	<u>Taka</u>
<u>ASSETS</u>			
Non-Current Assets		83,759,306	82,286,587
Property, Plant & Equipment	3.00	76,406,098	74,337,173
Intangible Assets	4.00	7,353,208	7,949,414
Current Assets		929,924,259	798,319,356
Inventories	5.00	478,257,559	455,960,106
Advances, Deposits & Pre-payments	6.00	224,764,577	231,792,431
Bills Receivable	7.00	147,402,828	49,064,743
Cash & Cash Equivalents	8.00	79,499,294	61,502,077
Total		<u>1,013,683,565</u>	<u>880,605,943</u>
<u>EQUITY & LIABILITY</u>			
Shareholders' Equity		209,568,638	152,823,676
Share Capital	9.00	61,052,060	61,052,060
Retained Earnings	10.00	148,516,578	91,771,616
Non-Current Liabilities		6,144,608	17,479,873
Deferred Tax Liabilities	11.00	1,656,301	2,119,393
Long Term Loan-Non current Maturity	12.00	4,488,307	15,360,480
Current Liabilities		797,970,319	710,302,394
Long Term Loan-Current Maturity	12.00	15,716,178	14,718,292
Short Term Loan	13.00	697,272,018	598,346,678
Trading Liabilities	14.00	26,672,611	58,747,081
Liabilities for Expenses	15.00	9,415,888	8,782,817
Unclaimed dividend	16.00	8,765,418	219,280
Provision for Tax	17.00	28,310,926	20,496,094
Workers' Profit Participation Fund	18.00	11,817,280	8,992,152
Total		<u>1,013,683,565</u>	<u>880,605,943</u>
Net Asset Value per Share	28.00	19.61	14.30



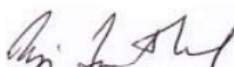
(Firoz Alam)
Chief Financial Officer



(AFM. Nazrul Islam)
Company Secretary



(Kazi Nabil Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director

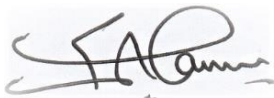


(Ameenah Ahmed)
Chairperson

Dated: Dhaka
24 Januray, 2024

GEMINI SEA FOOD PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 31ST DECEMBER, 2023

<u>Particulars</u>	<u>Note</u>	01-07-2023 to 31-12-2023	01-07-2022 to 31-12-2022	01-10-2023 to 31-12-2023	01-10-2022 to 31-12-2022
		(6 months)	(6 months)	(3 months)	(3 months)
		<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Revenue	19.00	394,659,722	405,038,351	291,790,424	156,982,938
Cost of Goods Sold	20.00	290,677,472	308,322,708	214,546,254	117,171,530
Gross Profit/(Loss)		103,982,251	96,715,643	77,244,170	39,811,408
Operating Expenses		21,269,235	21,956,696	12,522,326	9,119,993
Administrative Expenses	21.00	12,840,567	12,700,734	6,627,234	6,285,598
Selling & Marketing Expenses	22.00	8,428,667	9,255,962	5,895,092	2,834,395
Operating Income		82,713,016	74,758,947	64,721,844	30,691,415
Other Income	23.00	12,931,576	5,159,130	6,209,400	3,332,406
Financial Expenses	24.00	36,316,915	26,856,160	19,221,127	11,751,254
Net Profit/(Loss) before WPPF		59,327,678	53,061,917	51,710,118	22,272,567
Contribution to Workers' Profit Participation Fund	25.00	2,825,128	2,526,758	2,462,387	1,060,598
Net Profit/(Loss) before Tax		56,502,550	50,535,159	49,247,731	21,211,969
Income Tax Expenses	26.00	7,351,740	7,178,677	6,434,677	2,813,719
Current Tax	26.01	7,814,832	7,436,041	6,406,480	2,951,128
Deferred Tax	26.02	(463,092)	(257,363)	28,197	(137,409)
Net Profit/(Loss) after Tax		49,150,810	43,356,482	42,813,054	18,398,250
Earnings per Share	27.00	4.60	4.06	4.01	1.72



(Firoz Alam)
Chief Financial Officer



(AFM. Nazrul Islam)
Company Secretary



(Kazi Nabil Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director



(Ameenah Ahmed)
Chairperson

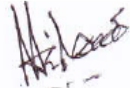
Dated: Dhaka
24 Januray, 2024

GEMINI SEA FOOD PLC
UN-AUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31ST DECEMBER, 2023

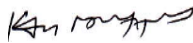
Particulars	Share Capital	Retained Earnings	Total
Balance as on 01-07-2023	61,052,060	91,771,616	152,823,676
Prior Year Adjustment	-	16,140,291	16,140,291
Bonus Share/Stock Dividend	-	-	-
Cash Dividend	-	(8,546,138)	(8,546,138)
Net Profit/ Loss for the period	-	49,150,810	49,150,810
Balance as on 31-12-2023	61,052,060	148,516,578	209,568,638
Particulars	Share Capital	Retained Earnings	Total
Balance as on 01-07-2022	46,963,120	14,538,549	61,501,669
Bonus Share/Stock Dividend	14,088,940	(14,088,940)	-
Cash Dividend	-	(3,116,204)	(3,116,204)
Net Profit/ Loss for the period	-	43,356,482	43,356,482
Balance as on 31-12-2022	61,052,060	40,689,886	101,741,946



(Firoz Alam)
Chief Financial Officer



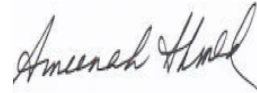
(AFM. Nazrul Islam)
Company Secretary



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Managing Director



(Ameenah Ahmed)
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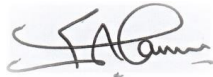
Dated: Dhaka
24 Januray, 2024

GEMINI SEA FOOD PLC

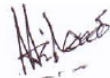
STATEMENT OF CASH FLOWS

FOR THE HALF YEAR ENDED 31ST DECEMBER, 2023

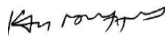
<u>Particulars</u>	<u>01-07-2023 to 31-12-2023 (6 months) Taka</u>	<u>01-07-2022 to 31-12-2022 (6 months) Taka</u>
Cash Flows from Operating Activities		
Receipts from Customers & Others	312,461,928	383,554,522
Cash received from & others	12,931,576	5,159,130
Paid to Suppliers, Employees & Others	(339,915,244)	(307,745,845)
Interest Paid	(36,316,915)	(26,856,160)
Dividend Paid during the year	-	-
Income Taxes Paid	(16,663,880)	(6,443,323)
Net Cash Generated from Operating Activities	(67,502,535)	47,668,324
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(3,551,300)	(1,402,950)
Net Cash used in Investing Activities	(3,551,300)	(1,402,950)
Cash Flows from Financing Activities		
Long term loan	(9,874,287)	36,399,545
Short Term Loan from/(Repayment)	98,925,339	(86,475,969)
Finance Lease	-	(963,461)
Net Cash Generated from Financing Activities	89,051,052	(51,039,885)
Net Cash Increase/decrease in Cash & Cash Equivalents	17,997,217	(4,774,511)
Cash & Cash Equivalents at the Beginning of the period	61,502,077	79,603,963
Cash & Cash Equivalents at the End of the period	79,499,294	74,829,452
Net Operating Cash Flows per Share	29.00	(6.32)
		4.46



(Firoz Alam)
Chief Financial Officer




(AFM. Nazrul Islam)
Company Secretary



(Kazi Nabil Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director



(Ameenah Ahmed)
Chairperson

Dated: Dhaka
24 Januray, 2024

	31/12/2023	30/06/2023
	<u>Taka</u>	<u>Taka</u>
3.00 Property, Plant & Equipment:		
Cost:		
Opening Balance	182,752,546	180,960,564
Add: Addition during the period/year	3,551,300	1,791,982
Closing Balance	<u>186,303,846</u>	<u>182,752,546</u>
Depreciation:		
Opening Balance	108,415,373	105,350,306
Add: Addition during the period/year	1,482,375	3,065,067
Closing Balance	<u>109,897,748</u>	<u>108,415,373</u>
Written down value	<u>76,406,098</u>	<u>74,337,173</u>

Details are given in Annexure-A with the report.

4.00 Intangible Assets:

Cost:		
Opening Balance	10,180,000	10,180,000
Add: Addition during the period/year	-	-
Closing Balance	<u>10,180,000</u>	<u>10,180,000</u>
Depreciation:		
Opening Balance	2,230,586	827,748
Add: Addition during the period/year	596,206	1,402,838
Closing Balance	<u>2,826,792</u>	<u>2,230,586</u>
Written down value	<u>7,353,208</u>	<u>7,949,414</u>

Details are given in Annexure-B with the report.

5.00 Inventories:

Finished Goods (Note 5.01)	471,388,693	448,379,222
Packing & Consumable Stores (Note 5.02)	6,868,866	7,580,884
Total	<u>478,257,559</u>	<u>455,960,106</u>

5.01 Finished Goods:

	Qty in Kgs		
Galda	215,199	282,340,573	279,148,992
Bagda	201,179	184,235,670	167,287,450
Others	11,781	4,812,450	1,942,780
Total		<u>471,388,693</u>	<u>448,379,222</u>

5.02 Packing & Consumable Stores:

Master & Inner Cartoons	4,336,442	5,144,801
Electrical	471,965	219,043
Hardware	881,527	733,938
Chemicals	380,187	408,790
Stationery	136,312	145,649
Diesel & Lubricants	656,565	918,842
Cleaning Materials	5,867	9,820
Total	<u>6,868,866</u>	<u>7,580,884</u>

Inventories are valued at the lower of weighted average cost and net realisable value. Cost comprises direct costs and, where appropriate, a proportion of attributable production overheads. Net realisable value is the estimated selling price less the estimated costs necessary to make the sale.

6.00 Advances, Deposits & Pre-payments:

Employee Advances	3,218,384	2,369,047
Advance to Suppliers	204,481,963	215,529,614
Advance Income Tax (Note-6.01)	16,663,880	13,493,420
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>224,764,577</u>	<u>231,792,431</u>

31/12/2023 **30/06/2023**
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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 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	13,493,420	5,247,280
Add: Addition during the year (Note-6.01.1)	3,170,460	8,246,140
	16,663,880	13,493,420
Less: Adjusted during the year	-	-
Closing Balance	16,663,880	13,493,420

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

AIT deducted against Export as Turnover	3,115,145	4,773,440
AIT deducted against Cash Incentive as Turnover	-	3,246,700
AIT deducted against Import & Others	55,315	226,000
Total	3,170,460	8,246,140

7.00 Bills Receivable:

A. Shrimp Sales:

Opening Balance	16,504,732	13,488,554
Add: Additions during the period/year	374,185,199	743,765,636
	390,689,931	757,254,190
Less: Received during the period/year	312,461,928	740,749,458
	78,228,003	16,504,732

B. Cash incentive:

Opening Balance	32,560,011	32,270,275
Add: Prior year adjustment	16,140,291	-
Add: Additions during the year	20,474,523	32,756,736
	69,174,825	65,027,011
Less: Received during the year	-	32,467,000
	69,174,825	32,560,011

Total (A+B)

	147,402,828	49,064,743
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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.

31/12/2023 30/06/2023
Taka Taka

Aging of the above bills receivable is given below:

Particulars	Up to 1 Month	1-3 months	3 months to above	6 months to above	Total
Shrimp Sales	30,278,003	47,950,000	-	-	78,228,003
Cash Incentive	13,922,519	5,572,452	7,495,086	42,184,768	69,174,825
Total	44,200,522	53,522,452	7,495,086	42,184,768	147,402,828

7.01 Prior year adjustment (Cash Incentive)

Impact on the Financial Statements:

In accordance with International Accounting Standard (IAS) 8 - "Accounting Policies, Changes in Accounting Estimates and Errors," the company has determined it necessary to restate the opening retained earnings in the Balance Sheet for the half yearly financial statements for the period ended 31 December 2023 related to bills receivables (Cash Incentive amounting Tk.1,61,40,291/-) from the prior year. This adjustment has a direct impact on both the statement of Financial Position and the Statement of Changes in Equity.

The restatement affects the reported equity section, specifically the retained earnings figure in the statement of Financial Position.

The Statement of Changes in Equity reflects the correction made to the opening balance of retained earnings, highlighting the adjustment made during the

Impact of Restatement in the financial statements (Restated Opening Balances):

Particulars	As previously reported	Prior Year Adjustment	Restated Amount
Bills receivable (Cash Incentive)	32,560,011	16,140,291	48,700,302
Retained earnings	91,771,616	16,140,291	107,911,907

Explanation of Adjustment:

The adjustment of 1.61 crore has been added to the Cash Incentive under Bills Receivable to correct the omission in the financial statements.

Reasons for the rearrangements are:

The decision to restate the retained earnings is based on the following reasons:

A thorough review of our financial records revealed an omission in the recognition or reporting of bills receivable from the prior year. To ensure the accuracy of our financial statements, we are making the necessary adjustments to correct this oversight.

To maintaining the highest standards of financial reporting and compliance with accounting principles necessitates this restatement. We are aligning our financial statements with applicable accounting standards to provide a true and fair view of the company's financial position.

In an effort to enhance comparability between different reporting periods, we are restating the retained earnings. This ensures that stakeholders can make meaningful comparisons and understand the true financial performance and position of the company.

8.00 Cash & Bank Balances:

Cash in Hand (including all Depots)	27,942,456	31,708,745
Cash at Bank		
Bangladesh Krishi Bank Ltd., Khulna Br., CD A/C No. 1301-0210007431	37,626,165	16,426,222
Bangladesh Krishi Bank Ltd., Khulna, Retention Quota A/C No. 002	30,313	30,313
Prime Bank Ltd., Satmosjid Road Br., CD A/C No. 2127112010636	198,092	198,437
Dutch-Bangla Bank Ltd., Satmosjid Road Br., CD A/C No. 0171110000003270	2,711,087	52,596
United Commercial Bank Ltd., Principal Br., STD A/C No. 0013301000000264	7,955,841	7,918,193
Modhumoti Bank Ltd., Motijheel Br., CD A/C No. 110111100000483	86,887	87,232
Dhaka Bank Ltd. Dhanmondi Br. STD A/C # 2261500000819	215,325	217,344
Bank Asia Ltd., Satmosjid Road Br., A/C No. 06933000723	253,973	254,468
Bank Asia Ltd., Khulna Br., A/C No. 02533002637	2,479,156	4,608,527
Total	79,499,294	61,502,077

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

9.00 Share Capital:**Authorized Capital:**

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

31/12/2023

30/06/2023

TakaTaka400,000,000 400,000,000**Issued, Subscribed and Paid-up:**

6,105,206 Ordinary Shares of Tk. 10.00 each fully paid-up

61,052,060 61,052,060**Movement of Share Capital:**

Opening Balance

61,052,060

46,963,120

Add: Bonus share issued

-

14,088,940

61,052,060 61,052,060**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	
		31-12-2023	30-06-2023	31-12-2023	30-06-2023
1	Directors/Sponsors	30.01%	30.01%	1,832,137	1,832,137
2	Financial Institutions	12.00%	9.65%	743,004	589,273
3	Foreign	0.41%	0.42%	10,989	25,677
4	General Public	57.58%	59.92%	3,519,076	3,658,119
Total		100.00%	100.00%	6,105,206	6,105,206

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 %	
	31-12-2023	30-06-2023	31-12-2023	30-06-2023
Less than 500 shares	6215	3658	10.67%	6.43%
500 to 5,000 shares	1386	1019	30.75%	24.22%
5,001 to 10,000 shares	64	63	7.11%	7.25%
10,001 to 20,000 shares	35	31	8.09%	7.42%
20,001 to 30,000 shares	7	17	2.65%	6.86%
30,001 to 40,000 shares	6	5	3.47%	3.06%
40,001 to 50,000 shares	0	1	0.00%	0.67%
50,001 to 100,000 shares	2	6	1.79%	6.38%
100,001 to 1,000,000 shares	8	9	35.48%	37.71%
1,000,001 to 10,000,000 shares	0	0	0.00%	0.00%
10,000,001 to above shares	-	-	-	-
Total	7,723	4,809	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:

These shares are listed in Dhaka Stock Exchange Ltd. As on 28 December, 2023 each share was quoted at Tk. 353.30 at Dhaka Stock Exchange Ltd.

	31/12/2023	30/06/2023
	<u>Taka</u>	<u>Taka</u>
10.00 Retained Earnings:		
Opening Balance	91,771,616	14,538,549
Add: Prior year adjustment	16,140,291	-
Add: Profit during the period	49,150,810	94,438,211
Less: Cash dividend	(8,546,138)	(3,116,204)
Less: Stock dividend	-	(14,088,940)
Closing Balance	<u>148,516,578</u>	<u>91,771,616</u>

11.00 Deferred Tax Liabilities:

Balance as on 01 July 23	2,119,393	2,548,298
Add: (Reduction)/addition during the period/year	(463,092)	(428,904)
Total	<u>1,656,301</u>	<u>2,119,393</u>

Details are given in Annexure-C.

12.00 Long Term Loan-Non-Current Maturity:

Non-Current Maturity		
BKB, Khulna Br. A/C No. 1301-0134004427	4,488,307	15,360,480
	<u>4,488,307</u>	<u>15,360,480</u>
Current Maturity		
BKB, Khulna Br. A/C No. 1301-0134004427	15,716,178	14,718,292
Sub-Total	<u>15,716,178</u>	<u>14,718,292</u>
Total	<u>20,204,485</u>	<u>30,078,772</u>

Bank Name: Bangladesh Krishi Bank.Khulna Corporate Br. A/C No. 1301-0134004427
Nature: Term loan
Sanction Limit: 5,00,00,000
Term: 18 months
Interest Rate: 10.1% (Variable)
Security: Land

13.00 Short Term Loan:

Bangladesh Krishi Bank Ltd., Khulna Br., CC Hypo A/C No.130-0134003222	646,640,921	569,273,693
Foreign Bill Purchase, A/C No. 1301- 1017000777	-	300,191
Foreign Bill Purchase, A/C No. 1301- 1017000768	-	3,330,512
Foreign Bill Purchase, A/C No. 1301- 1017001132	26,569,308	-
Cash Incentive , A/C No. 1301 1058000904	-	2,237,188
Cash Incentive , A/C No. 1301 1058000931	9,727,462	9,612,737
Cash Incentive , A/C No. 1301 1058000977	10,241,067	9,708,940
Cash Incentive , A/C No. 1301 1058001010	4,093,260	3,883,418
Total	<u>697,272,018</u>	<u>598,346,678</u>

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No.130-0134003222
Nature: CC Hypo (Working Capital)
Sanction Limit: 300,000,000
Expiry Date: 31-12-2023
Interest Rate: 10.10% (Variable)
Renewal Status: Renewed
Security: 1.30 acre land at factory premises, factory building, plant & machineries, inventories and personal

31/12/2023 30/06/2023
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Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No.130-0134004427
Nature: CC Hypo, Covid 19
Sanction Limit: 5,00,00,000
Expiry Date: 31-12-2023
Interest Rate:10.10% (Variable)
Renewal Status: Renewed
Security: 1.30 acre land at factory premises, factory building, plant & machineries, inventories and personal

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1017000777
Nature: Foreign Bill Purchase (FBP)
Sanction Limit: 3,40,35,600
Interest Rate: 10.10% (Variable)
Security: Personal Guarrantee

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1017000768
Nature: Foreign Bill purchase
Sanction Limit: 3,60,01,800
Interest Rate: 10.10% (Variable)
Security: Personal Guarrantee

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301- 1017001132
Nature: Foreign Bill purchase
Sanction Limit: 2,72,26,661
Interest Rate: 10.10% (Variable)
Security: Personal Guarrantee

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1058000904
Nature: Cash Incentive Loan
Sanction Limit: 70% of Export
Interest Rate: 10.10% (Variable)
Security: Cash incentive.

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301 1058000931
Nature: Cash Incentive Loan
Sanction Limit: 70% of Export
Interest Rate: 10.10% (Variable)
Security: Cash incentive.

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301 1058000977
Nature: Cash Incentive Loan
Sanction Limit: 70% of Export
Interest Rate: 10.10% (Variable)
Security: Cash incentive.

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301 1058001010
Nature: Cash Incentive Loan
Sanction Limit: 70% of Export
Interest Rate: 10.10% (Variable)
Security: Cash incentive.

14.00 Trading Liabilities:

Advance from Lenk (LSFL)	-	47,396,849
Dhoni Fish	1,271,378	1,371,378
Hazi Fish	7,767,401	4,599,038
Mosaddek Hossain Mahy	2,375,607	169,141.5
Nasim	1,826,353	2,285,484
Sheik Enterprise	812,454	1,412,454
Dream Land	485,064	815,064
M/S Tungipara Enterprise	-	409,260
M/S Dhrubo Enterprise	1,355	1,355
Gemcon Agro	107,685	105,910
Islam Enterprise	1,620	1,620
Nalta Ahsania Fish	333,229	168,154
Mayer Doa	190	190
Zico Fish	11,185	11,185
SNKBUSL	3,927,706	-
Rana Fish	7,751,386	-
Total	26,672,611	58,747,081

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.

	31/12/2023	30/06/2023
	<u>Taka</u>	<u>Taka</u>
15.00 Liabilities for Expenses:		
Electricity Bill	1,720,901	1,607,890
Audit Fees	125,000	250,000
Corporate Governance Audit Fees	43,750	87,500
Director Remuneration	1,500,000	-
Salary & Wages	3,904,177	5,520,810
Provision for VAT	5,625	113,250
Provision for Tax	59,719	107,687
Sea Freight & Others	2,056,716	1,095,680
Total	<u>9,415,888</u>	<u>8,782,817</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.

16.00 Unclaimed dividend :

Opening balance	219,280	137,355
Add during the year 2023	8,546,138	3,116,204
Less transfer to CMSF	-	71,042
Less paid during the year	-	2,963,237
Closing Balance	<u>8,765,418</u>	<u>219,280</u>

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

17.00 Provision for Tax:

Opening Balance	20,496,094	7,676,643
Addition during the year	7,814,832	12,819,451
	28,310,926	20,496,094
Adjustment made during the year	-	-
Closing Balance	28,310,926	20,496,094

18.00 Workers' Profit Participation Fund:

Opening Balance	8,992,152	3,650,714
Add: Addition during the period/year	2,825,128	5,341,438
	<u>11,817,280</u>	<u>8,992,152</u>
Less: Paid during the period/year	-	-
Closing Balance	<u>11,817,280</u>	<u>8,992,152</u>

	01-07-23 to 31-12-23	01-07-22 to 31-12-22	01-10-23 to 31-12-23	'01-10-22 to 31-12-22
	Taka	Taka	Taka	Taka
19.00 Revenue:				
Shrimp Sales	401,411,860	383,576,469	301,346,313	151,982,799
Cash Incentive	22,215,037	21,461,882	19,411,286	5,000,139
Total	423,626,897	405,038,351	320,757,599	156,982,938
Sales Return				
Export Return	27,226,661	-	27,226,661	-
Subsidy Return	1,740,514	-	1,740,514	-
Total	28,967,175	-	28,967,175	-
Net Revenue	394,659,722	405,038,351	291,790,424	156,982,938
20.00 Cost of Goods Sold:				
Opening Stock of Packing & Consumable Stores	7,580,884	10,462,061	7,123,719	8,421,376
Raw Material Consumed	285,744,483	286,581,227	233,975,639	105,081,547
Direct Expenses (Note-20.01)	10,390,656	9,764,211	5,421,379	4,262,233
Manufacturing Overhead (Note-20.02)	16,839,786	16,243,539	9,010,066	7,121,207
	320,555,809	323,051,038	255,530,803	124,886,363
Less: Closing Stock of Packing & Consumable Stores	6,868,866	7,714,833	6,868,866	7,714,833
	313,686,943	315,336,205	248,661,937	117,171,530
Opening Finished Goods	448,379,222	391,540,256	437,273,010	398,553,753
Finished Goods available for Sale	762,066,165	706,876,461	685,934,947	515,725,283
Less: Closing Finished Goods	471,388,693	398,553,753	471,388,693	398,553,753
Total	290,677,472	308,322,708	214,546,254	117,171,530
20.01 Direct Expenses:				
Wages & Labour Charges	10,390,656	9,764,211	5,421,379	4,262,233
Total	10,390,656	9,764,211	5,421,379	4,262,233
20.02 Manufacturing Overhead:				
Carriage Inward	12,387	38,926	7,258	9,926
Electricity & Power	8,087,677	7,081,872	4,400,488	3,223,233
Diesel & Lubricants	2,193,400	2,338,650	947,470	948,870
Consumable Materials	5,731,016	5,963,405	3,241,243	2,534,029
Depreciation	815,306	820,686	413,607	405,149
Other's Factory Expense				
Total	16,839,786	16,243,539	9,010,066	7,121,207

	01-07-23 to 31-12-23	01-07-22 to 31-12-22	01-10-23 to 31-12-23	01-10-22 to 31-12-22
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
21.00 Administrative Expenses:				
Salary & Allowances	4,798,580	5,074,057	2,493,282	2,471,821
Director Remuneration	1,800,000	2,040,000	900,000	1,020,000
Printing & Stationery	3,348	3,301	2,156	1,845
Entertainment	9,380	4,545	6,565	2,205
Traveling & Conveyance	28,236	32,079	18,129	16,846
Car Expenses	96,278	95,775	57,170	56,540
Meeting Expenses	35,000	-	20,000	-
Postage & Telegram	30,580	12,855	12,820	1,600
Telephone & Mobile bill	63,800	68,452	31,600	34,468
Renewal Fees	2,182,210	2,270,419	1,031,503	1,019,290
Audit Fees	125,000	100,000	62,500	50,000
Corporate Governance Audit Fees	43,750	35,000	21,875	17,500
Repairs & Maintenance	113,273	501,516	79,973	379,913
Insurance Premium	811,161	907,008	497,979	453,504
Electricity Bill	1,102,823	72,000	600,107	36,000
Miscellaneous Expenses	33,874	95,728	5,065	35,490
VAT Expenses	-	20,280	-	10,140
Tax Expenses	-	3,500	-	1,750
Depreciation	667,069	675,952	338,407	339,128
Amortization of Intangible Assets	596,206	688,267	298,103	337,558
Business Development	300,000	-	150,000	-
Total	12,840,567	12,700,734	6,627,234	6,285,598
22.00 Selling & Distribution Expenses:				
Sea Freight	6,246,723	6,866,616	4,269,225	1,986,062
Inspection Expenses	1,020,519	819,239	775,962	316,733
Sales Commission	1,161,425	1,570,107	849,905	531,600
Total	8,428,667	9,255,962	5,895,092	2,834,395
23.00 Other Income:				
Bank Interest	61,605	58,961	61,605	58,961
Wastage Sales & Others	12,869,971	5,100,169	6,147,795	3,273,445
Total	12,931,576	5,159,130	6,209,400	3,332,406
24.00 Financial Expenses:				
Cash Credit Pledge A/C No. 1301-0135000018	-	8,597,813	-	4,017,689
Cash Credit Hypo A/C No. 1301-0134003222	31,317,228	11,594,254	16,623,641	4,660,166
Cash Credit Hypo A/C No. 1301-0134004427	1,329,376	2,018,057	592,611	957,734
Cash Incentive , A/C No. 1301 1058000904	115,940	106,615	58,196	48,034
Cash Incentive , A/C No. 1301 1058000922	-	64,323	-	2,555
Cash Incentive , A/C No. 1301 1058000977	517,127	-	266,528	-
Cash Incentive , A/C No. 1301 1058001010	206,842	-	106,607	-
Cash Incentive A/C No. 1301-1058000931	511,725	211,090	263,610	206,601
Foreign Bill Purchase, A/C No. 1301- 1017000777	2,208	1,226,183	-	506,397
Foreign Bill Purchase, A/C No. 1301- 1017000768	26,463	1,348,767	-	595,659
Foreign Bill Purchase, A/C No. 1301- 1017001132	1,404,476	-	710,423	-
Interest against L/C at Sight	-	620,425	-	220,313
Bank Charges & Commission	546,621	442,525	385,120	254,797
Bill Negotiation & FCC Charges	338,909	599,345	214,391	272,324
Lease Financial Expenses	-	26,763	-	8,985
Total	36,316,915	26,856,160	19,221,127	11,751,254
25.00 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.				
26.00 Income Tax Expenses:				
Current Tax (Note-26.01.1)	5,228,517	7,436,041	5,164,600	2,951,128
Current tax on other income (Note-26.01.2)	2,586,315	-	1,241,880	-
Deferred Tax (Note-26.02)	(463,092)	(257,363)	28,197	(137,409)
Total	7,351,740	7,178,677	6,434,677	2,813,719
26.01 Current Tax:				
AIT deducted against Export	3,115,145	3,104,623	2,741,375	1,946,655
AIT deducted against Cash Incentive	-	3,246,700	-	285,100
Others Income	55,315	1,084,718	55,315	719,373
Total	3,170,460	7,436,041	2,796,690	2,951,128

26.01.1 Calculation of Current Tax:				
AIT against Export, Incentive and Others	3,170,460	7,436,041	2,796,690	2,951,128
Corporate Tax on 12%(SRO 158 AIN/INCOME TAX 2022)	5,228,517	6,064,219	5,164,600	2,545,436
Turnover Tax is 0.60%	2,445,548	2,430,230	1,787,999	941,898
Current Tax is Higher on the above, so current tax is	5,228,517	7,436,041	5,164,600	2,951,128

26.01.2 Current Tax on Other Income:

Bank Interest @ 20%	12,321	17,684	12,321	17,684
Wastage Sales @ 20%	2,573,994	1,020,034	1,229,559	654,689
Total	2,586,315	1,037,718	1,241,880	672,373

26.02 Deferred Tax:

Closing Deferred Tax Liabilities	1,656,301	4,719,277	1,656,301	2,290,934
Opening Deferred Tax Liabilities	2,119,393	4,976,641	1,628,104	2,428,343
	(463,092)	(257,363)	28,197	(137,409)

27.00 Earnings per Share (EPS):

The Computation of EPS is given below:

Earning attributable to the Shareholders (net profit after tax)	49,150,810	43,356,482	42,813,054	18,398,250
Number of Shares outstanding during the period	10,684,110	10,684,110	10,684,110	10,684,110
Earnings per Share (EPS)	4.60	4.06	4.01	1.72

The Q2 EPS has been increased from 1.72 to 4.01 compared to previous period. The reason is mainly increased in revenue than the previous period and significant price increase.

28.00 Net Asset Value (NAV) per Share:

The Computation of NAV is given below:

Net Assets	209,568,638	152,823,676		
Number of Shares outstanding during the period	10,684,110	10,684,110		
Net Asset Value per Share (NAV)	19.61	14.30		

NAV has been increased from 14.30 to 19.61 due to earned profit during the period.

29.00 Net Operating Cash Flows per Share (NOCFPS):

The Computation of NOCPS is given below:

Net Cash Generated from Operating Activities	(67,502,535)	47,668,324		
Number of Shares outstanding during the period	10,684,110	10,684,110		
Net Operating Cash Flows per Share (NOCFPS)	(6.32)	4.46		

The decreased in NOCPS due to insignificant amount realized from sales than the previous period.

30.00 Related Notes for Statement of Cash Flows:

Collection from Customers & Others:

Turnover from P/L	394,659,722	405,038,351	291,790,424	
Change in Accounts Receivable	(98,338,085)	(21,483,829)	(98,338,085)	
Non operating income	12,869,971	5,100,169	6,147,795	
	309,191,608	388,654,691	199,600,134	

31.00 Cash Flows from Operating Activities (Indirect Method):

This is made up as follows:

Net Profit(Loss) after Tax	49,150,810	43,356,482		
(As per Statement of Profit or Loss and Other Comprehensive Income)				

Add/(Less) Adjustments:	(116,653,343)	4,140,414		
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Depreciation	2,078,581	2,184,905		
Change in Inventories	(22,297,453)	25,733,731		
Change in Advances, Deposits & Pre-payments	7,027,854	(10,919,153)		
Change in Bills Receivable	(82,197,794)	(21,483,829)		
Change in Deferred Tax Liabilities	(463,092)	(257,363)		
Change in Trading Liabilities	(32,074,469)	899,561		
Change in Liabilities for Expenses	633,071	(1,776,277)		
Change in Unclaimed dividend	-	(32,531)		
Change in Provision for Tax	7,814,832	7,436,041		
Workers' Profit Participation Fund	2,825,128	2,355,329		

Cash Flows from Operating Activities	(67,502,534)	47,668,324		
(As per Statement of Cash Flows)				

32.00 Effect of exchange rate changes on cash or cash equivalents:

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.

33.00 Related party transactions:

As Gemini Sea Food Ltd have no related party transactions since long so it did not separately disclosed in the financial statements.

34.00 Calculation of deferred tax expenses

The provision of deferred tax income/expenses is made to pay/adjust future income tax liability/assets due to accumulated temporary differences. This has been raised mainly fair valuation of investment as per IAS 12. The details are given below:

Deferred Tax Liability : Tk.	1,656,301	2,090,934	1,656,301	2,290,933
(a) Deferred Tax Liability is arrived at as follows:				
Book Value of Depreciable Fixed Assets	83,759,306	84,177,245	83,759,306	84,177,245
Less: Tax Base	69,956,794	65,086,135	69,956,794	65,086,135
Taxable temporary difference	<u>13,802,512</u>	<u>19,091,110</u>	<u>13,802,512</u>	<u>19,091,110</u>
Effective Tax Rate	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>	<u>12.00%</u>
Deferred Tax Liability	<u>1,656,301</u>	<u>2,290,933</u>	<u>1,656,301</u>	<u>2,290,933</u>
(b) Deferred Tax expenses is arrived at as follows:				
Closing Deferred Tax Liabilities	1,656,301	2,548,298	1,656,301	2,290,933
Opening Deferred Tax Liabilities	2,119,393	2,290,934	1,628,104	2,428,343
Deferred Tax (Income) / Expense	(463,092)	257,363	28,197	(137,410)

35.00 Payment made in Foreign Currency:

No expenses including Royalty, Technical Experts & Professional Advisory Fees and Interest etc. were incurred or paid in foreign currencies during the financial year.

36.00 Finance Lease Commitment:

As at 31-12-2023, there was no lease commitment under finance lease other than disclosed in the financial statements.

37.00 Claim not Acknowledged as Debt:

There was no claim against the company acknowledged as debt as on 31st December, 2023.

38.00 Related Party Transactions:

The Company has no related party transactions as per IAS-24 "Related Party Disclosures" except executive compensation received by Managing Director and Independent Director for the year ended 31st December, 2023.

Name of the Directors	Designation	Remuneration	Meeting Fees	Total
Mrs. Ameenah Ahmed	Chairperson	-	-	-
Mr. Kazi Inam Ahmed	Managing Director	1,800,000	-	1,800,000
Mr. Kazi Nabil Ahmed	Director	-	-	-
Dr. Kazi Anis Ahmed	Director	-	-	-
Mr. Hedayet Ullah Chowdhury	Independent Director	-	35,000	35,000
Total		1,800,000	35,000	1,835,000

Compensation package of key management personnel:

Particulars	Amount
Short-term employee benefit	1,835,000
Post employee benefit	-
Other long-term benefit	-
Termination benefit	-
Share-based payment	-
Total	1,835,000

Details break-down of related party transaction:

a) The amount of transactions:

Name of Party	Relation/Basis of Control	Purpose
Mr. Kazi Inam Ahmed	Managing Director	Executive Compensation
Mr. Hedayet Ullah Chowdhury	Independent Director	Meeting Fess

b) The amount of outstanding Balance:

Name of Party	Outstanding Balance	Terms & Condition
Mr. Kazi Inam Ahmed	Nil	Nil
Mr. Hedayet Ullah Chowdhury	Nil	Nil

c) Provision for doubtful debts related to the amount of outstanding balance:

Name of Party	Outstanding Balance	Provision for Doubtful Debts
Mr. Kazi Inam Ahmed	Nil	Nil
Mr. Hedayet Ullah Chowdhury	Nil	Nil

d) The expenses recognized as bad or doubtful debts:

Name of Party	Outstanding Balance	Bad or Doubtful Debts
Mr. Kazi Inam Ahmed	Nil	Nil
Mr. Hedayet Ullah Chowdhury	Nil	Nil

- (a) no compensation was made to the Managing Director of the company except as stated in above.
- (b) no amount was spent by the Company for compensating any member of the Board of Directors except as stated in above.

39.00 Attendance Status of Board Meeting of Directors:

During the year ended 31st December, 2023 there were seven Board Meetings were held. The attendance status of all the meetings is as follows:

Name of the Directors	Designation	Meeting held	Attendance
Mrs. Ameenah Ahmed	Chairperson	7	7
Mr. Kazi Inam Ahmed	Managing Director	7	7
Mr. Kazi Nabil Ahmed	Director	7	7
Dr. Kazi Anis Ahmed	Director	7	7
Mr. Hedayet Ullah Chowdhury	Independent Director	7	7

40.00 Payment/Perquisites to Directors:

During the year no other compensation was allowed by the Company to the Directors except executive. No amount of money was expended by the Company for compensating any member of the board special services rendered other than the above.

41.00 Audit Fees:

Auditors remuneration comprises annual audit fees only.

42.00 Un-availed Credit Facilities:

There are no credit facilities available to the Company under any contract (other than credit available in ordinary course of business) at the Statement of Financial Position date .

43.00 Contingent Liabilities:

The company has no significant contingent liability.

44.00 Internal Control:

The following steps have been taken for implementation of an effective internal control procedure of the company:

- a. A strong internal control and compliance division has been formed with a view to establish a well
- b. Regular review of internal audit reports with a view to implement the suggestion of internal auditors in
- c. To establish an effective management system that includes planning, organizing and supervising

45.00 Segment Reporting:

As there is single business and geographic segment within the company operates as such no segment reporting is felt necessary.

46.00 General:

All the figures in the financial statements represent Bangladeshi taka currency (BDT) rounded off to the nearest figure.

The comparative information has been disclosed for the period ended 31st December, 2023 for all numerical information in the financial statements and also the narrative and descriptive information as found relevant for understanding of the current years financial statements.

To facilitate comparison, certain relevance balances pertaining to the previous year have been rearranged or reclassified whenever considered necessary to conform to current year presentation.

47.00 Financial Risk Measurement:

The management of Company has overall responsibility for the establishment and oversight of the Company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company

- Credit risk;
- Liquidity risk;
- Market risk;
- Currency risk.

Credit risk:

Credit risk is the risk of a financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the Company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. Risk exposures from other financial assets. i.e. cash at bank and other external receivables are nominal.

Liquidity risk:

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient cash and cash equivalent to meet expected operational expenses including financial obligations through preparation of the cash flow forecast with due consideration of time line of payment of the financial obligation and accordingly arrange for sufficient

Market risk:

Market is the risk that any change in market prices such as foreign exchange rates and interest will affect the Company's income or the value of its holdings financial instruments. The objective of the market risk management is to manage and control market risk exposures within acceptable parameters.

Currency risk:

The Company is exposed to currency risk on certain revenues and purchases such as revenue from foreign customers and import of raw materials, machineries and equipment. Majority of the Company's foreign currency transactions are denominated in USD and relate to procurement of raw materials, machineries and equipment from abroad.

48.00 Disclosure as per requirement of Schedule XI, Part II of the Companies Act, 1994:**A. Disclosure as per requirement of Schedule XI, Part II, Note 5 of Para 3:**

Employee position of the Company as at 31st December, 2023:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
Below Tk. 5,000/-	-	-	-	-
Above Tk. 5,000/-	17	5	55	77
for the period ended 31-12-2023	17	5	55	77
for the year ended 30-06-2023	18	5	53	76

B. Disclosure as per requirement of Schedule XI, Part II, Para 4:

Name of Directors	Designation	Remuneration	Meeting Fees	payment on 31-12-2023	Total payment on 30-06-2022
Mrs. Ameenah Ahmed	Chairman	-	-	-	-
Mr. Kazi Inam Ahmed	Managing Director	1,800,000	-	1,800,000	3,600,000
Mr. Kazi Nabil Ahmed	Director	-	-	-	-
Dr. Kazi Anis Ahmed	Director	-	-	-	-
Mr. Khandaker Habibuzzaman	Independent Director	-	-	-	480,000
Mr. Hedayet Ullah Chowdhury	Independent Director	-	35,000	35,000	-
Total		1,800,000	35,000	1,835,000	4,080,000

Period of payment to Directors is from 01 July, 2023 to 31st December, 2023.

The above Directors of the company did not take any benefit from the Company and the follows:

- Expenses reimbursed to the managing agent - Nil
 - Commission or other remuneration payable separately to a managing agent or his associate-Nil
 - Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company-Nil
 - The money value of the contracts for the sale or purchase of goods and materials or supply of services, enter into by the company with the managing agent or his associate during the financial year-Nil
 - Any other perquisites or benefits in cash or in kind stating-Nil
 - Other allowances and commission including guarantee commission-Nil
- Pensions, etc.-
- Pensions-Nil
 - Gratuities-Nil
 - Payment from Provident Fund-Nil
 - Compensation for loss of office-Nil
 - Consideration in connection with retirement from office-Nil

**Schedule of Property, Plant & Equipment
For the year ended 31st December, 2023**

Annexure-A

Particulars	Cost			Rate %	Depreciation			Written down value as at 31 Dec, 2023
	Balance as at 01 July, 2023	Addition during the year	Balance as at 31 Dec, 2023		Balance as at 01 July, 2023	Charged during the year	Balance as at 31 Dec, 2023	
Land & Land Development	46,243,004	-	46,243,004	-	-	-	-	46,243,004
Plant & Machinery	87,870,906	3,465,000	91,335,906	10	72,911,562	834,592	73,746,154	17,589,752
Building & Construction	18,799,360	-	18,799,360	5	12,676,626	153,068	12,829,694	5,969,666
Electric Fittings	1,105,325	-	1,105,325	10	693,549	20,589	714,138	391,187
Deep Tube Well	1,965,532	63,750	2,029,282	10	1,635,754	18,083	1,653,837	375,445
Furniture & Fixture	816,308	-	816,308	5	517,429	7,472	524,901	291,407
Vehicle	21,348,783	-	21,348,783	15	17,000,916	326,090	17,327,006	4,021,777
Loose Tools	425,362	-	425,362	10	417,709	383	418,092	7,270
Fire Fighting Equipment	10,250	-	10,250	10	10,076	9	10,085	165
Office Equipment	3,741,368	22,550	3,763,918	15	2,127,246	121,905	2,249,151	1,514,767
Laboratory Instrument	426,348	-	426,348	20	424,506	184	424,690	1,658
as at 31-12-2023	182,752,546	3,551,300	186,303,846		108,415,373	1,482,375	109,897,748	76,406,098
as at 30-06-2023	180,960,564	1,791,982	182,752,546		105,350,306	3,065,067	108,415,373	74,337,173

Allocation of Depreciation:	01-07-23 to 31-12-23	01-07-22 to 31-12-22	
	Taka	Taka	
Manufacturing A/c	815,306	823,151	(Depreciation expenses on Plant & Machinery considered as direct expenses)
Statement of Profit or Loss and Other Comprehensive Income	667,069	673,487	(Other than depreciation expenses on Plant & Machinery and Maintenance Equipment considered as indirect expenses)
Total	1,482,375	1,496,638	

**Schedule of Intangible Assets
For the year ended 31st December, 2023**

Annexure-B

Particulars	Cost			Rate %	Depreciation			Written down value as at 31 Dec, 2023
	Balance as at 01 July, 2023	Addition during the year	Balance as at 31 Dec, 2023		Balance as at 01 July, 2023	Charged during the year	Balance as at 31 Dec, 2023	
IT Software	10,180,000	-	10,180,000	15	2,230,586	596,206	2,826,792	7,353,208
as at 30-12-2023	10,180,000	-	10,180,000		2,230,586	596,206	2,826,792	7,353,208
as at 30-06-2023	10,180,000	-	10,180,000		827,748	1,402,838	2,230,586	7,651,311

Deferred Tax Expenses/(Income) 31st Dec, 2023:

Particulars	Carrying Amount	Tax Base	Tax Rate	12.00%
			Temporary Difference	DTL (+) / DTA (-)
NON-CURRENT AND CURRENT ASSETS				
Property, Plant & Equipment	83,759,306	69,956,794	13,802,512	1,656,301
Advances, Deposits & Pre-Payments	224,764,577	224,764,577	-	-
Bills Receivable	147,402,828	147,402,828	-	-
Inter Company Receivable	-	-	-	-
Closing Stock	478,257,559	478,257,559	-	-
Cash & Cash Equivalents	79,499,294	79,499,294	-	-
EQUITY				
Share Capital	61,052,060	61,052,060	-	-
NON-CURRENT AND CURRENT LIABILITIES				
Bank Overdraft	697,272,018	697,272,018	-	-
Trading Liabilities	26,672,611	26,672,611	-	-
Liabilities for Expenses	9,415,888	9,415,888	-	-
Liabilities for Dividend (Unclaimed & Unpaid Dividend)	8,765,418	8,765,418	-	-
Deferred Tax Liability				1,656,301