

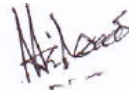
## GEMINI SEA FOOD LIMITED

### UN-AUDITED STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2021

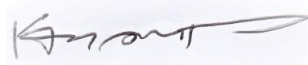
<u>Particulars</u>	<u>Note</u>	31/12/2021 <u>Taka</u>	30/06/2021 <u>Taka</u>
<b><u>ASSETS</u></b>			
<b>Non-Current Assets</b>		<b>76,903,765</b>	<b>77,315,088</b>
Property, Plant & Equipment	3.00	76,793,118	77,194,792
Intangible Assets	4.00	110,647	120,296
<b>Current Assets</b>		<b>488,853,262</b>	<b>438,509,669</b>
Inventories	5.00	262,519,830	261,064,633
Advances, Deposits & Pre-payments	6.00	129,347,954	125,831,039
Bills Receivable	7.00	39,021,482	2,078,272
Cash & Cash Equivalents	8.00	57,963,996	49,535,725
<b>Total</b>		<b>565,757,027</b>	<b>515,824,757</b>
<b><u>EQUITY &amp; LIABILITY</u></b>			
<b>Shareholders' Equity</b>		<b>28,425,797</b>	<b>4,386,178</b>
Share Capital	9.00	46,963,120	46,963,120
Retained Earnings	10.00	(18,537,323)	(42,576,942)
<b>Non-Current Liabilities</b>		<b>5,500,010</b>	<b>5,984,204</b>
Deferred Tax Liabilities	11.00	4,784,500	4,926,510
Long Term Loan- Non current Maturity	12.00	-	-
Lease Liability- Non current Maturity	13.00	715,510	1,057,694
<b>Current Liabilities</b>		<b>531,831,220</b>	<b>505,454,375</b>
Long Term Loan-Current Maturity	12.00	2,315,667	3,045,000
Lease Liability-Current Maturity	13.00	943,740	943,740
Short Term Loan	14.00	490,235,789	478,045,984
Trading Liabilities	15.00	11,605,882	7,752,414
Liabilities for Expenses	16.00	7,390,992	7,883,732
Others Payable	17.00	1,629,143	772,603
Provision for Tax	18.00	15,716,113	6,558,789
Workers' Profit Participation Fund	19.00	1,993,894	452,113
<b>Total</b>		<b>565,757,027</b>	<b>515,824,757</b>
<b>Net Asset Value per Share</b>	29.00	<b>6.05</b>	<b>0.93</b>



(Firoz Alam)  
Chief Financial Officer



(AFM. Nazrul Islam)  
Company Secretary



(Kazi Nabil Ahmed)  
Director




(Kazi Inam Ahmed)  
Managing Director

(Ameenah Ahmed)  
Chairperson

**Dated: Dhaka**  
**26 January, 2022**

## GEMINI SEA FOOD LIMITED

### UN-AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 31 DECEMBER, 2021

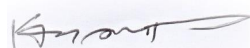
<u>Particulars</u>	<u>Note</u>	01-07-2021 to	01-07-2020 to	01-10-2021 to	01-10-2020 to
		31-12-2021 (6 months)	31-12-2020 (6 months)	31-12-2021 (3 months)	31-12-2020 (3 months)
		<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Revenue	20.00	511,880,532	67,642,709	283,448,504	67,642,709
Cost of Goods Sold	21.00	431,569,353	69,526,321	235,154,485	63,496,458
<b>Gross Profit/(Loss)</b>		<b>80,311,179</b>	<b>(1,883,612)</b>	<b>48,294,019</b>	<b>4,146,251</b>
		16%		17%	6%
<b>Operating Expenses</b>		<b>24,081,557</b>	<b>12,396,672</b>	<b>14,063,104</b>	<b>7,348,511</b>
Administrative Expenses	22.00	10,752,968	10,950,034	5,540,313	5,901,873
Selling & Marketing Expenses	23.00	13,328,589	1,446,638	8,522,791	1,446,638
<b>Operating Income</b>		<b>56,229,622</b>	<b>(14,280,284)</b>	<b>34,230,915</b>	<b>(3,202,260)</b>
Other Income	24.00	724,286	185,643	544,569	185,643
Financial Expenses	25.00	24,576,503	20,812,726	12,492,938	10,623,195
<b>Net Profit/(Loss) before WPPF</b>		<b>32,377,405</b>	<b>(34,907,367)</b>	<b>22,282,546</b>	<b>(13,639,812)</b>
Contribution to Workers' Profit Participation Fund	26.00	1,541,781		1,061,074	
<b>Net Profit/(Loss) before Tax</b>		<b>30,835,624</b>	<b>(34,907,367)</b>	<b>21,221,472</b>	<b>(13,639,812)</b>
<b>Income Tax Expenses</b>	27.00	<b>6,796,006</b>	<b>2,272,115</b>	<b>4,714,442</b>	<b>1,596,128</b>
Current Tax	27.01	6,938,015	2,443,678	4,774,831	1,682,378
Deferred Tax	27.02	(142,010)	(171,563)	(60,389)	(86,250)
<b>Net Profit/(Loss) after Tax</b>		<b>24,039,618</b>	<b>(37,179,482)</b>	<b>16,507,030</b>	<b>(15,235,940)</b>
<b>Earnings per Share</b>	28.00	<b>5.12</b>	<b>(7.92)</b>	<b>3.51</b>	<b>(3.24)</b>



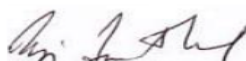
(Firoz Alam)  
Chief Financial Officer



(AFM. Nazrul Islam)  
Company Secretary



(Kazi Nabil Ahmed)  
Director



(Kazi Inam Ahmed)  
Managing Director




(Ameenah Ahmed)  
Chairperson

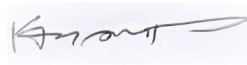
Dated: Dhaka  
26 January, 2022


**GEMINI SEA FOOD LIMITED**  
**UN-AUDITED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE SECOND QUARTER ENDED 31 DECEMBER, 2021**


Particulars	Share Capital	Retained Earnings	Total
Balance as on 01-07-2021	46,963,120	(42,576,942)	4,386,178
Stock Dividend Issued	-	-	-
Net Profit/ Loss for the period		24,039,618	24,039,618
<b>Balance as on 31-12-2021</b>	<b>46,963,120</b>	<b>(18,537,323)</b>	<b>28,425,797</b>
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		(37,179,482)	(37,179,482)
<b>Balance as on 31-12-2020</b>	<b>46,963,120</b>	<b>(83,137,085)</b>	<b>(36,173,965)</b>

  
(Firoz Alam)  
Chief Financial Officer

  
(AF.M. Nazrul Islam)  
Company Secretary

  
(Kazi Nabil Ahmed)  
Director

  
(Kazi Inam Ahmed)  
Managing Director

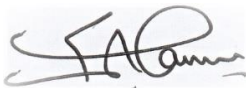
  
(Ameenah Ahmed)  
Chairperson

**Dated: Dhaka**  
**26 January, 2022**

**GEMINI SEA FOOD LIMITED**

**UN-AUDITED STATEMENT OF CASH FLOWS**  
**FOR THE SECOND QUARTER ENDED 31 DECEMBER, 2021**

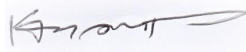
<b><u>Particulars</u></b>	<b>01-07-2021 to 31-12-2021 (6 months) <u>Taka</u></b>	<b>01-07-2020 to 31-12-2020 (6 months) <u>Taka</u></b>	
<b>Cash Flows from Operating Activities</b>			
Receipts from Customers & Others	474,937,322	84,177,241	
Cash received from & others	724,286	185,643	
Paid to Suppliers, Employees & Others	(448,750,055)	(68,828,920)	
Interest Paid	(24,576,503)	(20,812,726)	
Income Taxes Paid	(3,809,767)	(2,397,267)	
<b>Net Cash Generated from Operating Activities</b>	<b><u>(1,474,717)</u></b>	<b><u>(7,676,029)</u></b>	
<b>Cash Flows from Investing Activities</b>			
Acquisition of Property, Plant & Equipment	(1,215,300)	(15,301,910)	
<b>Net Cash used in Investing Activities</b>	<b><u>(1,215,300)</u></b>	<b><u>(15,301,910)</u></b>	
<b>Cash Flows from Financing Activities</b>			
<b>Long term loan</b>	(729,333)	1,530,000	
Short Term Loan from/(Repayment)	12,189,805	37,545,720	
<b>Finance Lease</b>	(342,184)	(567,168)	
Inter Company	-	-	
<b>Net Cash Generated from Financing Activities</b>	<b><u>11,118,288</u></b>	<b><u>38,508,552</u></b>	
<b>Net Cash Increase in Cash &amp; Cash Equivalents</b>	<b>8,428,271</b>	<b>15,530,613</b>	
<b>Cash &amp; Cash Equivalents at the Beginning of the period</b>	<b><u>49,535,725</u></b>	<b><u>24,770,024</u></b>	
<b>Cash &amp; Cash Equivalents at the End of the period</b>	<b><u>57,963,996</u></b>	<b><u>40,300,637</u></b>	
<b>Net Operating Cash Flows per Share</b>	30.00	<b>(0.31)</b>	<b>(1.63)</b>



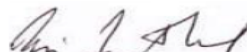
(Firoz Alam)  
Chief Financial Officer



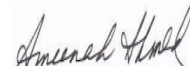
(AFM. Nazrul Islam)  
Company Secretary



(Kazi Nabil Ahmed)  
Director



(Kazi Inam Ahmed)  
Managing Director



(Ameenah Ahmed)  
Chairperson

**Dated: Dhaka**  
**26 January, 2022**

	30/09/2021 <u>Taka</u>	31/12/2021 <u>Taka</u>	30/06/2021 <u>Taka</u>
<b>3.00 Property, Plant &amp; Equipment:</b>			
<b>Cost:</b>			
Opening Balance	179,281,214	179,284,614	161,969,313
Add: Addition during the period/year	3,400	1,211,900	17,311,901
Closing Balance	<b>179,284,614</b>	<b>180,496,514</b>	<b>179,281,214</b>
<b>Depreciation:</b>			
Opening Balance	102,086,422	102,876,572	98,553,948
Add: Addition during the period/year	790,150	826,824	3,532,474
Closing Balance	<b>102,876,572</b>	<b>103,703,396</b>	<b>102,086,422</b>
Written down value	<b>76,408,042</b>	<b>76,793,118</b>	<b>77,194,792</b>

Details are given in Annexure-A with the report.

#### 4.00 Intangible Assets:

<b>Cost:</b>			
Opening Balance	180,000	180,000	180,000
Add: Addition during the period/year	-	-	-
Closing Balance	<b>180,000</b>	<b>180,000</b>	<b>180,000</b>
<b>Depreciation:</b>			
Opening Balance	59,704	65,011	38,475
Add: Addition during the period/year	5,307	4,342	21,229
Closing Balance	<b>65,011</b>	<b>69,353</b>	<b>59,704</b>
Written down value	<b>114,989</b>	<b>110,647</b>	<b>120,296</b>

Details are given in Annexure-B with the report.

#### 5.00 Inventories:

Finished Goods (Note 5.01)	274,810,906	250,304,606	248,697,797
Packing & Consumable Stores (Note 5.02)	12,298,274	12,215,224	12,366,836
<b>Total</b>	<b>287,109,180</b>	<b>262,519,830</b>	<b>261,064,633</b>

#### 5.01 Finished Goods:

	Qty in Kgs			
Galda	53,433	135,415,529	98,021,018	68,177,605
Bagda	92,650	134,902,947	150,718,235	176,027,762
Others	2,154	4,492,430	1,565,353	4,492,430
<b>Total</b>		<b>274,810,906</b>	<b>250,304,606</b>	<b>248,697,797</b>

#### 5.02 Packing & Consumable Stores:

Master & Inner Cartoons	7,496,977	7,484,578	7,329,846
Electrical	127,875	421,370	188,096
Hardware	401,911	497,307	434,143
Chemicals	4,007,020	3,213,349	4,139,755
Stationery	104,097	104,786	103,019
Diesel & Lubricants	104,362	443,148	107,502
Cleaning Materials	56,032	50,686	64,475
<b>Total</b>	<b>12,298,274</b>	<b>12,215,224</b>	<b>12,366,836</b>

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

	30/09/2021	31/12/2021	30/06/2021
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
<b>6.00 Advances, Deposits &amp; Pre-payments:</b>			
Employee Advances	911,380	1,509,210	572,563
Advance to Suppliers	116,316,247	117,082,648	118,312,147
Advance Income Tax (Note-6.01)	8,957,671	10,355,746	6,545,979
<b>Deposits:</b>			
Security Deposit-T & T Board against Telex	131,350	131,350	131,350
Security Deposit-Sadharan Bima Corporation ag	10,000	10,000	10,000
Security Deposit-PDB against New Transformer	231,000	231,000	231,000
Security Deposit-Linde Bangladesh Ltd.	28,000	28,000	28,000
<b>Total</b>	<b>126,585,648</b>	<b>129,347,954</b>	<b>125,831,039</b>

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

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

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

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

#### 6.01 Advance Income Tax:

Opening Balance	6,545,979	8,957,671	5,837,718
Add: Addition during the year	2,411,692	1,398,075	6,545,979
	<b>8,957,671</b>	<b>10,355,746</b>	<b>12,383,697</b>
Less: Adjusted during the year	-	-	5,837,718
<b>Closing Balance</b>	<b>8,957,671</b>	<b>10,355,746</b>	<b>6,545,979</b>

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

AIT deducted against Export as Turnover	1,069,292	1,347,075	1,625,605
AIT deducted against Cash Incentive as Tu	1,264,400	-	4,704,300
AIT deducted against Import & Others	78,000	51,000	216,074
<b>Total</b>	<b>2,411,692</b>	<b>1,398,075</b>	<b>6,545,979</b>

#### 7.00 Bills Receivable:

##### A. Export:

Opening Balance	-	-	-
Add: Additions during the period/year expor	-	269,414,730	325,120,853
	-	<b>269,414,730</b>	<b>325,120,853</b>
Less: Received during the period/year	-	248,435,170	325,120,853
	-	<b>20,979,560</b>	-

##### B. Cash incentive:

Opening Balance	2,078,272	4,008,148	27,085,114
Add: Additions during the year	14,573,876	14,033,774	22,036,158
	<b>16,652,148</b>	<b>18,041,922</b>	<b>49,121,272</b>
Less: Received during the year	12,644,000	-	47,043,000
	<b>4,008,148</b>	<b>18,041,922</b>	<b>2,078,272</b>

#### Total (A+B)

	<b>4,008,148</b>	<b>39,021,482</b>	<b>2,078,272</b>
--	------------------	-------------------	------------------

The above amounts are unsecured but good and have been subsequently realized. No provision was made for bad debt during the period under review.

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

30/09/2021                      31/12/2021                      30/06/2021  
Taka                                      Taka                                      Taka

Aging of the above cash incentive is given below:

Particulars	1-3 months	3 months to above		Total
Cash Incentive	-			-
<b>Total</b>	-	-		-

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.

**8.00 Cash & Bank Balances:**

Cash in Hand (including all Depots)	30,228,188	43,904,226	36,850,644
Cash at Bank			
Bangladesh Krishi Bank Ltd., Khulna Br., CD A/C No. 1301-0210007431	8,916,597	4,539,104	1,442,950
Bangladesh Krishi Bank Ltd., Khulna, Retention Quota A/C No. 002	30,313	30,313	30,313
Prime Bank Ltd., Satmosjid Road Br., CD A/C No. 12711080020847	200,117	199,772	200,117
Dutch-Bangla Bank Ltd., Satmosjid Road Br., CD A/C No. 0171110000003270	1,143,950	294,244	395,461
United Commercial Bank Ltd., Principal Br., STD A/C No. 0013301000000264	9,361,888	8,059,190	10,064,227
Modhumoti Bank Ltd., Motijheel Br., CD A/C No. 110111100000483	88,612	88,147	88,612
Bank Asia Ltd., Satmosjid Road Br., A/C No. 06933000723	734,291	849,000	463,401
<b>Total</b>	<b>50,703,956</b>	<b>57,963,996</b>	<b>49,535,725</b>

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

31/12/2021      30/06/2021  
Taka                      Taka

**9.00 Share Capital:**

**Authorized Capital:**

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

**400,000,000      400,000,000**

**Issued, Subscribed and Paid-up:**

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

**46,963,120      46,963,120**

**Split of Face Value of Share:**

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

**Shareholding Position is as follows:**

Sl. No.	Name of shareholders	Percentage of Shareholdings		Number of Shares	
		31-12-2021	30-06-2021	31-12-2021	30-06-2021
1	Directors/Sponsors	33.65%	33.65%	1,580,108	1,580,108
2	Financial Institutions	6.45%	4.04%	302,912	217,398
3	Foreign	0.30%	0.64%	14,089	30,151
4	General Public	59.60%	61.67%	2,799,203	2,868,655
<b>Total</b>		<b>100.00%</b>	<b>100.00%</b>	<b>4,696,312</b>	<b>4,696,312</b>

**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 %	
	31-12-2021	30-06-2021	31-12-2021	30-06-2021
Less than 500 shares	3128	4090	10.04%	11.71%
500 to 5,000 shares	982	1121	30.07%	32.17%
5,001 to 10,000 shares	56	40	8.52%	6.00%
10,001 to 20,000 shares	26	29	7.66%	8.93%
20,001 to 30,000 shares	10	5	5.06%	2.37%
30,001 to 40,000 shares	0	2	0.00%	1.47%
40,001 to 50,000 shares	2	2	2.03%	1.98%
50,001 to 100,000 shares	3	2	4.97%	3.73%
100,001 to 1,000,000 shares	6	5	31.65%	31.64%
1,000,001 to 10,000,000 shares	0	0	0.00%	0.00%
10,000,001 to above shares	-	-	-	-
<b>Total</b>	<b>4,213</b>	<b>5,296</b>	<b>100%</b>	<b>100%</b>

**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. on 30 December, 2021 each share was quoted at Tk. 277.20 in Dhaka Stock Exchange Ltd.



	31/12/2021	30/06/2021
<b>10.00 Retained Earnings:</b>		<b>Taka</b>
Opening Balance	(35,255,298)	(45,957,603)
Add: Profit during the year	16,507,030	3,380,661
Less: Bonous transferred to Share Capital		-
Closing Balance	<u>(18,748,268)</u>	<u>(42,576,942)</u>

**11.00 Deferred Tax Liabilities:**

Balance as on 01 July	4,844,889	5,823,696
Add: (Reduction)/addition during the period/year	(60,389)	(897,186)
<b>Total</b>	<u><b>4,784,500</b></u>	<u><b>4,926,510</b></u>

Details are given in Annexure-C.

**12.00 Long Term Loan:**

BKB, Khulna Br., Covid 19 A/C No. 1301-1058000717	773,889	1,015,000
BKB, Khulna Br., Covid 19 A/C No. 1301-1058000744	770,889	1,015,000
BKB, Khulna Br., Covid 19 A/C No. 1301-1058000762	770,889	1,015,000
<b>Total</b>	<b>2,315,667</b>	<b>3,045,000</b>

**Non-Current Maturity**

Bangladesh Krishi Bank Limited, Khulna Branch  
**Sub-Total**

- -

**Current Maturity**

Bangladesh Krishi Bank Limited, Khulna Branch  
**Sub-Total**

2,315,667 3,045,000  
**2,315,667 3,045,000**

**Total**

**2,315,667 3,045,000**

The details of the loan is as under:

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1058000717  
Nature: Stimulage Package Loan  
Sanction Limit: 15,21,000  
Interest Rate: 2.00% Service Charges  
Security: Advance Cheque

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1058000744  
Nature: Stimulage Package Loan  
Sanction Limit: 15,21,000  
Interest Rate: 2.00% Service Charges  
Security: Advance Cheque

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1058000762  
Nature: Stimulage Package Loan  
Sanction Limit: 15,21,000  
Interest Rate: 2.00% Service Charges  
Security: Advance Cheque

**13.00 Lease Liability-Non-Current Maturity:**

**Non-Current Maturity**

Bank Asia Ltd.	715,510	1,057,694
<b>Sub-Total</b>	<b>715,510</b>	<b>1,057,694</b>

**Current Maturity**

Bank Asia Ltd.	943,740	943,740
<b>Sub-Total</b>	<b>943,740</b>	<b>943,740</b>
<b>Total</b>	<u><b>1,659,250</b></u>	<u><b>2,001,434</b></u>

31/12/2021

30/06/2021

Taka

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

Nature: Lease Finance

Sanction Limit: 5,000,000

Term: 5 years

Interest Rate: 11.50% (Variable)

Security: Vehicle

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

Particulars	31-12-2021		30-06-2021
	Future minimum Lease Payment	Present Value of minimum	Present Value of minimum Lease
Not later than 1 year	-	943,740	-
Later than 1 year but not later than 5 years	-	715,510	-
Later than 5 years			
Total Obligation of the Finance Lease	-	1,659,250	-

**14.00 Short Term Loan:**

Bangladesh Krishi Bank Ltd., Khulna Br., CC Pledge A/C No.130-01350000	134,761,522	196,863,699
Bangladesh Krishi Bank Ltd., Khulna Br., CC Hypo A/C No.130-0134003222	304,859,034	230,619,567
BKBL, Khulna Br., Cash Incentive A/C No. 1301-013400442	50,615,233	50,562,718
<b>Total</b>	<b>490,235,789</b>	<b>478,045,984</b>

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 &amp; 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 &amp; 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.

**15.00 Trading Liabilities:**

Dhoni Fish	2,143,506	2,379,546
Hazi Fish	5,036,379	3,256,555
Mosaddek Hossain Mahy	985	985
Nasim	2,122,644	50,338
Sheik Enterprise	1,597,074	1,352,621

	31/12/2021	30/06/2021
		<u>Taka</u>
Dream Land	394	394
M/S Tungipara Enterprise	-	970
M/S Dhrubo Enterprise	1,355	1,355
G Agro	23,755	
Islam Enterprise	1,620	1,620
Khanjahan Ali Traders	678,170	
Borhan Uddin	-	708,030
<b>Total</b>	<b>11,605,882</b>	<b>7,752,414</b>

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

#### 16.00 Liabilities for Expenses:

Electricity Bill	903,535	1,470,842
Audit Fees	100,000	200,000
Corporate Governance Audit Fees	137,500	100,000
Salary & Wages	2,397,271	2,360,097
Provision for VAT	81,542	173,417
Provision for Tax	43,013	62,274
Others	3,728,131	3,517,102
<b>Total</b>	<b>7,390,992</b>	<b>7,883,732</b>

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

#### 17.00 Others Payable:

Opeing balance	71,298	772,603
Add during the year 2021	1,558,102	-
Less paid during the year	257	701,305
<b>Closing Balance</b>	<b>1,629,143</b>	<b>71,298</b>

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

#### 18.00 Provision for Tax:

Opening Balance	8,920,107	6,002,335
Addition during the year	6,796,006	6,545,979
	15,716,113	12,548,314
Adjustment made during the year	-	6,002,335
<b>Closing Balance</b>	<b>15,716,113</b>	<b>6,545,979</b>

#### 19.00 Workers' Profit Participation Fund:

Opening Balance	452,113	452,113
Add: Addition during the period/year	1,541,781	-
	1,993,894	452,113
Less: Paid during the period/year	-	
<b>Closing Balance</b>	<b>1,993,894</b>	<b>452,113</b>

	01-10-2021 to 31-12-2021 (3 months) <u>Taka</u>	01-07-2021 to 21-12-2021 (6 months) <u>Taka</u>	01-07-2020 to 31-12-2020 (6 months) <u>Taka</u>	01-10-2020 to 31-12-2020 (3 months) <u>Taka</u>
<b>20.00 Revenue:</b>				
Shrimp Export	269,414,730	483,272,882	63,373,241	63,373,241
Cash Subsidy	14,033,774	28,607,650	4,269,468	4,269,468
<b>Total</b>	<b>283,448,504</b>	<b>511,880,532</b>	<b>67,642,709</b>	<b>67,642,709</b>

The demand and price of BT Shrimps are slowly increasing due to origin shrimps produced by Bangladesh . On the other hand, Fresh Water Shrimp market in USA slowly increasing due to improving of COVID 19 situation. Since from current year the situation is improving and GSFL export to USA and Europe going to increase day by day .

**21.00 Cost of Goods Sold:**

Opening Stock of Packing & Consumable Stores	12,298,274	12,366,836	8,826,861	8,605,719
Raw Material Consumed	196,558,076	403,638,348	50,469,395	50,469,395
Direct Expenses (Note-21.01)	5,716,656	12,211,821	7,206,746	4,098,559
Manufacturing Overhead (Note-21.02)	8,290,403	17,174,381	7,717,212	5,016,678
	<u>222,863,409</u>	<u>445,391,386</u>	<u>74,220,214</u>	<u>68,190,351</u>
Less: Closing Stock of Packing & Consumable Stores	12,215,224	12,215,224	8,347,210	8,347,210
	<u>210,648,185</u>	<u>433,176,162</u>	<u>65,873,004</u>	<u>59,843,141</u>
Opening Finished Goods	274,810,906	248,697,797	248,609,336	248,609,336
Finished Goods available for Sale	485,459,091	681,873,959	314,482,340	308,452,477
Less: Closing Finished Goods	250,304,606	250,304,606	244,956,019	244,956,019
<b>Total</b>	<b>235,154,485</b>	<b>431,569,353</b>	<b>69,526,321</b>	<b>63,496,458</b>

**21.01 Direct Expenses:**

Wages & Labour Charges	5,716,656	12,211,821	7,206,746	4,098,559
<b>Total</b>	<b>5,716,656</b>	<b>12,211,821</b>	<b>7,206,746</b>	<b>4,098,559</b>

**21.02 Manufacturing Overhead:**

Carriage Inward	7,747	12,627	7,781	6,441
Electricity & Power	3,682,257	7,756,293	4,411,852	2,382,832
Diesel & Lubricants	562,590	770,590	292,500	195,000
Consumable Materials	3,587,644	7,722,998	1,991,886	1,932,221
Depreciation	450,165	911,873	1,013,193	500,184
<b>Total</b>	<b>8,290,403</b>	<b>17,174,381</b>	<b>7,717,212</b>	<b>5,016,678</b>

	01-10-2021 to 31-12-2021 (3 months)	01-07-2021 to 31-12-2021 (6 months)	01-07-2020 to 31-12-2020 (6 months)	01-10-2020 to 31-12-2020 (3 months)
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
<b>22.00 Administrative Expenses:</b>				
Salary & Allowances	2,449,685	5,406,896	5,955,291	2,814,061
Director Remuneration	1,020,000	2,040,000	2,040,000	1,020,000
Office Rent			180,000	90,000
Printing & Stationery	1,513	1,965	1,820	1,792
Entertainment	3,520	5,580	4,403	1,065
Traveling & Conveyance	10,765	15,212	10,664	4,719
Car Expenses	56,996	99,641	23,331	16,513
Postage & Telegram	19,050	37,716	5,935	5,260
Telephone & Fax	15,060	30,760	40,865	17,504
Renewal Fees	1,007,715	1,241,032	1,468,186	1,253,660
Audit Fees	50,000	100,000	155,555	80,555
Corporate Governance Audit Fees	12,500	37,500	-	-
Repairs & Maintenance	29,677	56,654	22,637	21,207
Insurance Premium	417,671	834,053	167,089	120,670
Medical Expenses				-
Electricity Bill	36,000	72,000	72,000	36,000
Miscellaneous Expenses	20,202	31,602	17,018	5,470
VAT Expenses	8,958	20,625	49,500	49,500
Tax Expenses	-	7,778	-	-
Depreciation	376,659	705,101	725,325	358,789
Amortization of Intangible Assets	4,342	8,853	10,415	5,108
<b>Total</b>	<b>5,540,313</b>	<b>10,752,968</b>	<b>10,950,034</b>	<b>5,901,873</b>
<b>23.00 Selling &amp; Distribution Expenses:</b>				
Sea Freight	7,287,125	10,920,487	927,708	927,708
Inspection Expenses	593,069	969,599	254,930	254,930
Sales Commission	642,597	1,438,503	264,000	264,000
<b>Total</b>	<b>8,522,791</b>	<b>13,328,589</b>	<b>1,446,638</b>	<b>1,446,638</b>
<b>24.00 Other Income:</b>				
Bank Interest	71,711	71,711	93,849	93,849
Wastage Sales	472,858	652,575	91,794	91,794
<b>Total</b>	<b>544,569</b>	<b>724,286</b>	<b>185,643</b>	<b>185,643</b>
<b>25.00 Financial Expenses:</b>				
Cash Credit Pledge A/C No. 1301-0135000018	4,037,439	8,610,518	9,432,976	4,700,848
Cash Credit Hypo A/C No. 1301-0134003222	6,999,197	13,349,420	9,322,173	4,689,588
Cash Credit Hypo A/C No. 1301-0134003222	575,233	1,150,446	478,758	478,758
Loan against Incentive A/C		-	764,436	353,293
Interest against L/C at Sight	9,920	9,920	-	
Bank Charges & Commission	234,238	345,809	558,518	208,833
Bill Negotiation & FCC Charges	597,483	1,027,135	134,367	134,367
Lease Financial Expenses	39,428	83,255	121,498	57,508
<b>Total</b>	<b>12,492,938</b>	<b>24,576,503</b>	<b>20,812,726</b>	<b>10,623,195</b>

## 26.00 Contribution to Workers' Profit Participation Fund:

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

## 27.00 Income Tax Expenses:

Current Tax (Note-27.01)	1,469,603	3,843,731	2,443,678	1,682,378
Deferred Tax (Note-27.02)	(60,389)	(142,010)	(171,563)	(86,250)
<b>Total</b>	<b>1,409,214</b>	<b>3,701,721</b>	<b>2,272,115</b>	<b>1,596,128</b>

### 27.01 Current Tax:

AIT deducted against Export as Turnover	1,347,075	2,416,367	316,867	316,867
AIT deducted against Cash Incentive as Turnover	-	1,264,400	2,080,400	1,319,100
Others Income	122,528	162,964	46,411	46,411
	1,469,603	3,843,731	2,443,678	1,682,378

### Calculation of Current Tax:

AIT against Export, Incentive and Others	1,469,603	3,843,731	2,443,678	1,682,378
Corporate Tax on 22.50%	4,774,831	6,938,015	-	-
Turnover Tax is 0.60%	1,700,691	3,071,283	405,856	-
	<b>4,774,831</b>			

**Current Tax is Higher on the above, so current tax is**

<b>4,774,831</b>	<b>6,938,015</b>	<b>2,443,678</b>	<b>1,682,378</b>
------------------	------------------	------------------	------------------

### 27.01.1 Current Tax on Other Income:

Bank Interest @ 22.50	16,135	16,135	23,462	23,462
Wastage Sales @ 22.50%	106,393	146,829	22,949	22,949
<b>Total</b>	<b>122,528</b>	<b>162,964</b>	<b>46,411</b>	<b>46,411</b>

## 27.02 Deferred Tax:

Closing Deferred Tax Liabilities	4,784,500	9,629,390	11,390,516	5,652,133
Opening Deferred Tax Liabilities	4,844,889	9,771,399	11,562,079	5,738,383
	<b>(60,389)</b>	<b>(142,010)</b>	<b>(171,563)</b>	<b>(86,250)</b>

## 28.00 Earnings per Share (EPS):

The Computation of EPS is given below:

Earning attributable to the Shareholders (net profit a	16,507,030	24,039,618	(37,179,482)	(15,235,940)
Weighted average number of Shares	4,696,312	4,696,312	4,696,312	4,696,312
<b>Earnings per Share (EPS)</b>	<b>3.51</b>	<b>5.12</b>	<b>(7.92)</b>	<b>(3.24)</b>

EPS has been increased from (7.92) to 5.12 compared to previous period. The reason is mainly for increase of export with incremental rate and reduced of cost of raw compared with previous period. While calculating YTD EPS, Q1 EPS has been changed due to impact of tax calculation.

## 29.00 Net Asset Value (NAV) per Share:

The Computation of NAV is given below:

Net Assets	28,425,797	4,386,178
Number of Shares outstanding during the period	4,696,312	4,696,312
<b>Net Asset Value per Share (NAV)</b>	<b>6.05</b>	<b>0.93</b>

NAV has been increased from 0.93 to 6.05 due to earned profit during the period.

**30.00 Net Operating Cash Flows per Share (NOCFPS):**

The Computation of NOCPS is given below:

Net Cash Generated from Operating Activities	(1,474,717)	(7,676,029)
Weighted average number of Shares	4,696,312	4,696,312
<b>Net Operating Cash Flows per Share (NOCFPS)</b>	<b>(0.31)</b>	<b>(1.63)</b>

The significant increased in NOCPS is mainly increased of turnover with secured GP and NP.

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

Turnover from P/L	511,880,532
Change in Accounts Receivable	(36,943,210)

474,937,322

**32.00 Cash Flows from Operating Activities (Indirect Method):**

This is made up as follows:

<b>Net Profit/(Loss) after Tax</b>	<b>24,039,618</b>	-
(As per Statement of Profit or Loss and Other Comprehensive Income)		

**Add/(Less) Adjustments: (25,514,335)**

Depreciation	1,625,827
Change in Inventories	(1,455,197)
Change in Advances, Deposits & Pre-payments	(3,516,915)
Change in Bills Receivable	(36,943,210)
Change in Deferred Tax Liabilities	(142,009)
Change in Trading Liabilities	3,853,468
Change in Liabilities for Expenses	(492,740)
Change in Others Payable	856,540
Change in Provision for Tax	9,157,324
Workers' Profit Participation Fund	1,541,781

**Cash Flows from Operating Activities (1,474,717)**

(As per Statement of Cash Flows)