

GEMINI SEA FOOD PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH, 2024

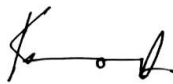
<u>Particulars</u>	<u>Note</u>	<u>31/03/2024</u>	<u>30/06/2023</u>
		<u>Taka</u>	<u>Taka</u>
<u>ASSETS</u>			
Non-Current Assets		82,681,530	82,286,587
Property, Plant & Equipment	3.00	75,626,425	74,337,173
Intangible Assets	4.00	7,055,105	7,949,414
Current Assets		1,024,966,405	798,319,356
Inventories	5.00	467,327,588	455,960,106
Advances, Deposits & Pre-payments	6.00	301,668,441	231,792,431
Bills Receivable	7.00	191,429,377	49,064,743
Cash & Cash Equivalents	8.00	64,541,000	61,502,077
Total		1,107,647,935	880,605,943
<u>EQUITY & LIABILITY</u>			
Shareholders' Equity		234,493,492	152,823,676
Share Capital	9.00	106,841,100	61,052,060
Retained Earnings	10.00	127,652,392	91,771,616
Non-Current Liabilities		12,304,768	17,479,873
Deferred Tax Liabilities	11.00	1,526,968	2,119,393
Long Term Loan-Non current Maturity	12.00	10,777,800	15,360,480
Current Liabilities		860,849,674	710,302,394
Long Term Loan-Current Maturity	12.00	7,196,492	14,718,292
Short Term Loan	13.00	784,177,811	598,346,678
Trading Liabilities	14.00	16,061,368	58,747,081
Liabilities for Expenses	15.00	7,930,253	8,782,817
Unclaimed dividend	16.00	523,036	219,280
Provision for Tax	17.00	31,732,576	20,496,094
Workers' Profit Participation Fund	18.00	13,228,138	8,992,152
Total		1,107,647,935	880,605,943
Net Asset Value per Share	28.00	21.95	14.50



(Firoz Alam)
Chief Financial Officer



(AFM. Nazrul Islam)
Company Secretary



(Kazi Anis Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director



(Ameenah Ahmed)
Chairperson

Dated: Dhaka
29 April, 2024

GEMINI SEA FOOD PLC
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31ST MARCH, 2024

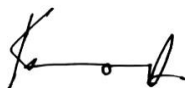
<u>Particulars</u>	<u>Note</u>	01-07-2023 to 31-03-2024 (9 months) <u>Taka</u>	01-07-2022 to 31-03-2023 (9 months) <u>Taka</u>	01-01-2024 to 31-03-2024 (3 months) <u>Taka</u>	01-01-2023 to 31-03-2023 (3 months) <u>Taka</u>
Revenue	19.00	614,889,819	665,983,134	220,230,097	260,944,783
Cost of Goods Sold	20.00	452,618,935	495,199,357	161,941,464	186,876,649
Gross Profit/(Loss)		162,270,884	170,783,778	58,288,633	74,068,135
Operating Expenses		30,570,702	29,914,171	9,301,468	7,957,475
Administrative Expenses	21.00	18,151,463	18,490,382	5,310,896	5,789,648
Selling & Marketing Expenses	22.00	12,419,239	11,423,789	3,990,572	2,167,827
Operating Income		131,700,182	140,869,607	48,987,164	66,110,660
Other Income	23.00	13,376,453	6,184,242	444,877	1,025,112
Financial Expenses	24.00	56,120,928	40,503,721	19,804,013	13,647,561
Net Profit/(Loss) before WPPF		88,955,707	106,550,128	29,628,029	53,488,211
Contribution to Workers' Profit Participation Fund	25.00	4,235,986	5,073,816	1,410,859	2,547,058
Net Profit/(Loss) before Tax		84,719,721	101,476,312	28,217,170	50,941,153
Income Tax Expenses	26.00	10,644,058	8,048,336	3,292,317	869,659
Current Tax	26.01	11,236,483	8,256,072	3,421,651	820,031
Deferred Tax	26.02	(592,425)	(207,736)	(129,333)	49,628
Net Profit/(Loss) after Tax		74,075,663	93,427,975	24,924,852	50,071,494
Earnings per Share	27.00	6.93	8.74	2.33	4.69



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(Ameenah Ahmed)
Chairperson

Dated: Dhaka
29 April, 2024

GEMINI SEA FOOD PLC
UN-AUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31ST MARCH, 2024

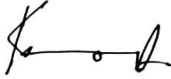
Particulars	Share Capital	Retained Earnings	Total
Balance as on 01-07-2023	61,052,060	91,771,616	152,823,676
Prior Year Adjustment	-	16,140,291	16,140,291
Bonus Share/Stock Dividend	45,789,040	(45,789,040)	-
Cash Dividend	-	(8,546,138)	(8,546,138)
Net Profit/ Loss for the period	-	74,075,663	74,075,663
Balance as on 31-03-2024	106,841,100	127,652,392	234,493,492
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	-	93,427,975	93,427,975
Balance as on 31-03-2023	61,052,060	90,761,380	151,813,440



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Dated: Dhaka
29 April, 2024

GEMINI SEA FOOD PLC

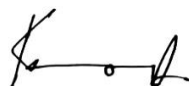
STATEMENT OF CASH FLOWS

FOR THE THIRD QUARTER ENDED 31ST MARCH, 2024

<u>Particulars</u>	01-07-2023 to 31-03-2024 (9 months) <u>Taka</u>	01-07-2022 to 31-03-2023 (9 months) <u>Taka</u>	
Cash Flows from Operating Activities			
Receipts from Customers & Others	488,665,476	639,736,690	
Cash received from & others	13,376,453	6,184,242	
Paid to Suppliers, Employees & Others	(584,791,336)	(575,877,926)	
Interest Paid	(56,120,928)	(40,503,721)	
Dividend Paid during the year	(9,469,946)	-	
Income Taxes Paid	(18,766,149)	(12,300,612)	
Net Cash Generated from Operating Activities	<u>(167,106,430)</u>	<u>17,238,673</u>	
Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	<u>(3,581,300)</u>	<u>(1,402,950)</u>	
Net Cash used in Investing Activities	<u>(3,581,300)</u>	<u>(1,402,950)</u>	
Cash Flows from Financing Activities			
Long term loan	(12,104,480)	31,449,639	
Short Term Loan from/(Repayment)	185,831,133	(46,022,399)	
Finance Lease	-	(1,195,335)	
Net Cash Generated from Financing Activities	<u>173,726,652</u>	<u>(15,768,095)</u>	
Net Cash Increase/decrease in Cash & Cash Equivalents	3,038,923	67,628	
Cash & Cash Equivalents at the Beginning of the period	<u>61,502,077</u>	<u>79,603,963</u>	
Cash & Cash Equivalents at the End of the period	<u>64,541,000</u>	<u>79,671,591</u>	
Net Operating Cash Flows per Share	29.00	(15.64)	1.61



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Dated: Dhaka
29 April, 2024

	31/03/2024 <u>Taka</u>	30/06/2023 <u>Taka</u>
3.00 Property, Plant & Equipment:		
Cost:		
Opening Balance	182,752,546	180,960,564
Add: Addition during the period/year	3,581,300	1,791,982
Closing Balance	<u>186,333,846</u>	<u>182,752,546</u>
Depreciation:		
Opening Balance	108,415,373	105,350,306
Add: Addition during the period/year	2,292,048	3,065,067
Closing Balance	<u>110,707,421</u>	<u>108,415,373</u>
Written down value	<u>75,626,425</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	894,309	1,402,838
Closing Balance	<u>3,124,895</u>	<u>2,230,586</u>
Written down value	<u>7,055,105</u>	<u>7,949,414</u>

Details are given in Annexure-B with the report.

5.00 Inventories:

Finished Goods (Note 5.01)	461,311,789	448,379,222
Packing & Consumable Stores (Note 5.02)	6,015,799	7,580,884
Total	<u>467,327,588</u>	<u>455,960,106</u>

5.01 Finished Goods:

	Qty in Kgs		
Galda	207,664	268,556,877	279,148,992
Bagda	212,590	188,521,345	167,287,450
Others	10,289	4,233,567	1,942,780
Total		<u>461,311,789</u>	<u>448,379,222</u>

5.02 Packing & Consumable Stores:

Master & Inner Cartoons	2,729,504	5,144,801
Electrical	515,284	219,043
Hardware	809,978	733,938
Chemicals	502,102	408,790
Stationery	159,597	145,649
Diesel & Lubricants	1,245,891	918,842
Cleaning Materials	53,442	9,820
Total	<u>6,015,799</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	3,315,544	2,369,047
Advance to Suppliers	279,186,398	215,529,614
Advance Income Tax (Note-6.01)	18,766,149	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

	31/03/2024	30/06/2023
	Taka	Taka
Security Deposit-PDB against New Transformer	231,000	231,000
Security Deposit-Linde Bangladesh Ltd.	28,000	28,000
Total	301,668,441	231,792,431

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

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)	5,272,729	8,246,140
	18,766,149	13,493,420
Less: Adjusted during the year	-	-
Closing Balance	18,766,149	13,493,420

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

AIT deducted against Export as Turnover	5,162,914	4,773,440
AIT deducted against Cash Incentive as Turnover	-	3,246,700
AIT deducted against Import & Others	109,815	226,000
Total	5,272,729	8,246,140

7.00 Bills Receivable:

A. Shrimp Sales:

Opening Balance	16,504,732	13,488,554
Add: Additions during the period/year	579,107,005	743,765,636
	595,611,737	757,254,190
Less: Received during the period/year	488,665,476	740,749,458
	106,946,261	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	35,782,814	32,756,736
	84,483,116	65,027,011
Less: Received during the year	-	32,467,000
	84,483,116	32,560,011

Total (A+B)

191,429,377	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.

Aging of the above bills receivable is given below:

Particulars	31/03/2024			30/06/2023	
	Up to 1 Month	1-3 months	3 months to above	Taka	Taka
Export	30,318,908	7,664,901	68,962,452	-	106,946,261
Cash Incentive	4,751,558	7,987,316	21,963,523	49,780,719	84,483,116
Total	35,070,466	15,652,217	90,925,975	49,780,719	191,429,377

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)	21,982,033	31,708,745
Cash at Bank		
Bangladesh Krishi Bank Ltd., Khulna Br., CD A/C No. 1301-0210007431	24,037,059	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	197,942	198,437
Dutch-Bangla Bank Ltd., Satmosjid Road Br., CD A/C No. 017111000003270	3,265,206	52,596
United Commercial Bank Ltd., Principal Br., STD A/C No. 001330100000264	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	519,079	217,344
Bank Asia Ltd., Satmosjid Road Br., A/C No. 06933000723	253,800	254,468
Bank Asia Ltd., Khulna Br., A/C No. 02533002637	6,212,840	4,608,527
Total	64,541,000	61,502,077

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

	31/03/2024	30/06/2023
	<u>Taka</u>	<u>Taka</u>
9.00 Share Capital:		
Authorized Capital:		
40,000,000 Ordinary Shares of Tk. 10.00 each	<u>400,000,000</u>	<u>400,000,000</u>
Issued, Subscribed and Paid-up:		
6,105,206 Ordinary Shares of Tk. 10.00 each fully paid-up	<u>106,841,100</u>	<u>61,052,060</u>
Movement of Share Capital:		
Opening Balance	61,052,060	46,963,120
Add: Bonus share issued	45,789,040	14,088,940
	<u>106,841,100</u>	<u>61,052,060</u>

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	
		31-03-2024	30-06-2023	31-03-2024	30-06-2023
1	Directors/Sponsors	30.01%	30.01%	3,206,237	1,832,137
2	Financial Institutions	14.23%	9.65%	1,520,549	589,273
3	Foreign	0.36%	0.42%	38,925	25,677
4	General Public	55.40%	59.92%	5,918,399	3,658,119
Total		100.00%	100.00%	10,684,110	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 %	
	31-03-2024	30-06-2023	31-03-2024	30-06-2023
Less than 500 shares	6,796	3,658	7.36%	6.43%
500 to 5,000 shares	2,224	1,019	28.81%	24.22%
5,001 to 10,000 shares	144	63	9.63%	7.25%
10,001 to 20,000 shares	36	31	4.77%	7.42%
20,001 to 30,000 shares	17	17	3.86%	6.86%
30,001 to 40,000 shares	8	5	2.52%	3.06%
40,001 to 50,000 shares	3	1	1.35%	0.67%
50,001 to 100,000 shares	8	6	5.20%	6.38%
100,001 to 1,000,000 shares	8	9	25.50%	37.71%
1,000,001 to 10,000,000 shares	1	-	11.00%	0.00%
10,000,001 to above shares	-	-	-	-
Total	9,245	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 31st March, 2024 each share was quoted at Tk. 320.40 at Dhaka Stock Exchange Ltd.

	31/03/2024	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	74,075,663	94,438,211
Less: Cash dividend	(8,546,138)	(3,116,204)
Less: Stock dividend	(45,789,040)	(14,088,940)
Closing Balance	<u>127,652,392</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	(592,425)	(428,904)
Total	<u>1,526,968</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	10,777,800	15,360,480
	<u>10,777,800</u>	<u>15,360,480</u>
Current Maturity		
BKB, Khulna Br. A/C No. 1301-0134004427	7,196,492	14,718,292
Sub-Total	<u>7,196,492</u>	<u>14,718,292</u>
Total	<u>17,974,292</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: 12 months

Interest Rate: 11.89% (Variable)

Security: Land

13.00 Short Term Loan:

Bangladesh Krishi Bank Ltd., Khulna Br., CC Hypo A/C No.130-0134003222	657,488,356	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	20,798,412	-
Foreign Bill Purchase, A/C No. 1301- 1017001329	26,470,542	-
Foreign Bill Purchase, A/C No. 1301- 1017001276	29,535,932	-
Foreign Bill Purchase, A/C No. 1301- 1017001301	25,099,596	-
Cash Incentive , A/C No. 1301 1058000904	-	2,237,188
Cash Incentive , A/C No. 1301 1058000931	10,019,824	9,612,737
Cash Incentive , A/C No. 1301 1058000977	10,548,865	9,708,940
Cash Incentive , A/C No. 1301 1058001010	4,216,284	3,883,418
Total	<u>784,177,811</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: 10.70% (Variable)

Renewal Status: Renewed

Security: 1.30 acre land at factory premises, factory building, plant & machineries, inventories and personal guarantee

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

31/03/2024
Taka

30/06/2023
Taka

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: 11.89% (Variable)
Security: Personal Guarrantee

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301- 1017001329
Nature: Foreign Bill purchase
Sanction Limit: 2,64,70,542.24
Interest Rate: 13.11% (Variable)
Security: Personal Guarrantee

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301- 1017001276
Nature: Foreign Bill purchase
Sanction Limit: 2,94,29,014.61
Interest Rate: 11.89% (Variable)
Security: Personal Guarrantee

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301- 1017001301
Nature: Foreign Bill purchase
Sanction Limit: 2,50,99,595.84
Interest Rate: 13.11% (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: 11.89% (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: 11.89% (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: 11.89% (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	-	4,599,038
Mosaddek Hossain Mahy	10,931,470	169,141.5
Nasim	1,825,888	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

	31/03/2024	30/06/2023
	<u>Taka</u>	<u>Taka</u>
Gemcon Agro	107,685	105,910
Islam Enterprise	1,620	1,620
Nalta Ahsania Fish	-	168,154
Mayer Doa	190	190
Zico Fish	11,185	11,185
SNKBUSSL	-	-
Rana Fish	613,080	-
Total	<u>16,061,368</u>	<u>58,747,081</u>

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.

15.00 Liabilities for Expenses:

Electricity Bill	1,786,737	1,607,890
Audit Fees	437,500	250,000
Corporate Governance Audit Fees	65,625	87,500
Director Remuneration	900,000	-
Salary & Wages	3,495,719	5,520,810
Provision for VAT	5,625	113,250
Provision for Tax	25,553	107,687
Sea Freight & Others	1,213,494	1,095,680
Total	<u>7,930,253</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 :

Opeing balance	219,280	137,355
Add: During the year 2023	8,546,138	3,116,204
Add: Sales of Fractional Shares	1,227,564	-
Less: Transfer to CMSF	-	71,042
Less: Paid during the year	9,469,946	2,963,237
Closing Balance	<u>523,036</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	11,236,483	12,819,451
	31,732,576	20,496,094
Adjustment made during the year	-	-
Closing Balance	31,732,576	20,496,094

18.00 Workers' Profit Participation Fund:

Opening Balance	8,992,152	3,650,714
Add: Addition during the period/year	4,235,986	5,341,438
	13,228,138	8,992,152
Less: Paid during the period/year	-	-
Closing Balance	<u>13,228,138</u>	<u>8,992,152</u>

	01-07-23 to 31-03-24	01-07-22 to 31-03-23	01-01-24 to 31-03-24	'01-01-23 to 31-03-23
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
19.00 Revenue:				
Shrimp Sales	606,333,666	640,377,342	204,921,806	256,800,873
Cash Incentive	37,523,328	25,605,792	15,308,291	4,143,910
Total	643,856,994	665,983,134	220,230,097	260,944,783
Sales Return				
Export Return	27,226,661	-	-	-
Subsidy Return	1,740,514	-	-	-
Total	28,967,175	-	-	-
Net Revenue	614,889,819	665,983,134	220,230,097	260,944,783
20.00 Cost of Goods Sold:				
Opening Stock of Packing & Consumable Stores	7,580,884	10,462,061	6,868,866	7,714,833
Raw Material Consumed	420,681,457	504,540,268	134,936,974	217,959,041
Direct Expenses (Note-20.01)	17,284,786	13,922,621	6,894,130	4,158,410
Manufacturing Overhead (Note-20.02)	26,020,175	23,414,662	9,180,389	7,171,123
	471,567,301	552,339,612	157,880,359	237,003,407
Less: Closing Stock of Packing & Consumable Stores	6,015,799	8,614,740	6,015,799	8,614,740
	465,551,502	543,724,873	151,864,560	228,388,668
Opening Finished Goods	448,379,222	391,540,256	471,388,693	398,553,753
Finished Goods available for Sale	913,930,724	935,265,129	623,253,253	626,942,421
Less: Closing Finished Goods	461,311,789	440,065,772	461,311,789	440,065,772
Total	452,618,935	495,199,357	161,941,464	186,876,649
20.01 Direct Expenses:				
Wages & Labour Charges	17,284,786	13,922,621	6,894,130	4,158,410
Total	17,284,786	13,922,621	6,894,130	4,158,410
20.02 Manufacturing Overhead:				
Carriage Inward	25,008	47,252	12,621	8,326
Electricity & Power	11,934,121	10,322,710	3,846,444	3,240,838
Diesel & Lubricants	3,132,550	3,287,520	939,150	948,870
Consumable Materials	9,667,870	8,535,228	3,936,854	2,571,823
Depreciation	1,260,626	1,221,952	445,320	401,266
Total	26,020,175	23,414,662	9,180,389	7,171,123

	01-07-23 to 31-03-24	01-07-22 to 31-03-23	01-01-24 to 31-03-24	01-01-23 to 31-03-23
	Taka	Taka	Taka	Taka
21.00 Administrative Expenses:				
Salary & Allowances	7,187,812	7,413,578	2,389,232	2,339,521
Director Remuneration	2,700,000	3,060,000	900,000	1,020,000
Printing & Stationery	6,246	14,842	2,898	11,541
Entertainment	14,141	5,355	4,761	810
Traveling & Conveyance	39,168	40,705	10,932	8,626
Car Expenses	156,784	156,575	60,506	60,800
Meeting Expenses	55,000	-	20,000	-
Postage & Telegram	41,735	15,595	11,155	2,740
Telephone & Mobile bill	96,400	103,728	32,600	35,276
Renewal Fees	2,364,197	3,268,926	181,987	998,507
Audit Fees	437,500	150,000	312,500	50,000
Corporate Governance Audit Fees	65,625	52,500	21,875	17,500
Repairs & Maintenance	130,273	543,531	17,000	42,015
Insurance Premium	811,161	1,360,512	-	453,504
Electricity Bill	1,627,338	108,000	524,515	36,000
Miscellaneous Expenses	42,353	143,438	8,479	47,710
VAT Expenses	-	30,420	-	10,140
Tax Expenses	-	5,250	-	1,750
Depreciation	1,031,422	1,004,261	364,353	328,309
Amortization of Intangible Assets	894,309	1,013,166	298,103	324,899
Business Development	450,000	-	150,000	-
Total	18,151,463	18,490,382	5,310,896	5,789,648
22.00 Selling & Distribution Expenses:				
Sea Freight	9,236,820	8,424,352	2,990,097	1,557,736
Inspection Expenses	1,401,144	995,830	380,625	176,591
Sales Commission	1,781,275	2,003,607	619,850	433,500
Total	12,419,239	11,423,789	3,990,572	2,167,827
23.00 Other Income:				
Bank Interest	61,605	58,961	-	-
Wastage Sales & Others	13,314,848	6,125,281	444,877	1,025,112
Total	13,376,453	6,184,242	444,877	1,025,112
24.00 Financial Expenses:				
Cash Credit Pledge A/C No. 1301-0135000018	-	12,901,160	-	4,303,347
Cash Credit Hypo A/C No. 1301-0134003222	48,766,473	18,801,010	17,449,245	7,206,756
Cash Credit Hypo A/C No. 1301-0134004427	1,895,483	2,806,544	566,107	788,487
Cash Incentive , A/C No. 1301 1058000904	115,940	154,749	-	48,134
Cash Incentive , A/C No. 1301 1058000922	-	64,323	-	-
Cash Incentive , A/C No. 1301 1058000977	824,925	192,975	307,798	192,975
Cash Incentive , A/C No. 1301 1058001010	329,866	57,035	123,024	57,035
Cash Incentive A/C No. 1301-1058000931	804,087	417,912	292,362	206,822
Foreign Bill Purchase, A/C No. 1301- 1017000777	2,208	1,438,252	-	212,069
Foreign Bill Purchase, A/C No. 1301- 1017000768	26,463	1,647,806	-	299,039
Foreign Bill Purchase, A/C No. 1301- 1017001132	2,111,880	-	707,404	-
Interest against L/C at Sight	-	747,387	-	126,962
Bank Charges & Commission	636,250	616,552	89,629	174,027
Bill Negotiation & FCC Charges	607,353	627,192	268,444	27,847
Lease Financial Expenses	-	30,824	-	4,061
Total	56,120,928	40,503,721	19,804,013	13,647,561
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				
26.00 Income Tax Expenses:				
Current Tax (Note-26.01.1)	8,561,192	8,256,072	3,332,675	820,031
Current tax on other income (Note-26.01.2)	2,675,291	-	88,975	-
Deferred Tax (Note-26.02)	(592,425)	(207,736)	(129,333)	49,628
Total	10,644,058	8,048,336	3,292,317	869,659
26.01 Current Tax:				
AIT deducted against Export	5,162,914	3,672,632	2,047,769	568,009
AIT deducted against Cash Incentive	-	3,246,700	-	-
AIT deducted against Import & Others	109,815	1,336,740	54,500	252,022
Total	5,272,729	8,256,072	2,102,269	820,031
26.01.1 Calculation of Current Tax:				
AIT against Export, Incentive and Others	5,272,729	8,256,072	2,102,269	820,031
Corporate Tax on 12%(SRO 158 AIN/INCOME TAX 2022)	8,561,192	12,177,157	3,332,675	6,112,938
Turnover Tax is 0.60%	3,769,598	3,995,899	1,324,050	1,565,669
Current Tax is Higher on the above, so current tax is	8,561,192	8,256,072	3,332,675	820,031
26.01.2 Current Tax on Other Income:				
Bank Interest @ 20%	12,321	17,684	-	-
Wastage Sales @ 20%	2,662,970	1,020,034	88,975	205,022
Total	2,675,291	1,037,718	88,975	205,022
26.02 Deferred Tax:				
Closing Deferred Tax Liabilities	1,526,968	7,059,840	1,526,968	2,340,562
Opening Deferred Tax Liabilities	2,119,393	7,267,575	1,656,301	2,290,934
	(592,425)	(207,736)	(129,333)	49,628

27.00 Earnings per Share (EPS):

The Computation of EPS is given below:

Earning attributable to the Shareholders (net profit after tax)	74,075,663	93,427,975	24,924,852	50,071,494
Weighted average number of Shares	10,684,110	10,684,110	10,684,110	10,684,110
Earnings per Share (EPS)	6.93	8.74	2.33	4.69

The Q3 EPS has been decreased from 4.69 to 2.33 compared to the previous period. The reason is mainly less revenue than the previous period.

28.00 Net Asset Value (NAV) per Share:

The Computation of NAV is given below:

Net Assets	234,493,492	154,929,644
Number of Shares outstanding during the period	10,684,110	10,684,110
Net Asset Value per Share (NAV)	21.95	14.50

NAV has been increased from 14.50 to 21.95 due to earned profit during the period.

29.00 Net Operating Cash Flows per Share (NOCFPS):

The Computation of NOCFPS is given below:

Net Cash Generated from Operating Activities	(167,106,430)	17,238,673
Weighted average number of Shares	10,684,110	10,684,110
Net Operating Cash Flows per Share (NOCFPS)	(15.64)	1.61

The significant decrease in NOCFPS is mainly increased of accounts receivable as well advance payments to suppliers than the previous-period.

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

Turnover from P/L	614,889,819	665,983,134
Change in Accounts Receivable	(126,224,343)	(26,246,444)
Non operating income	13,376,453	6,184,242
	502,041,929	645,920,932

31.00 Cash Flows from Operating Activities (Indirect Method):

This is made up as follows:

Net Profit/(Loss) after Tax	74,075,663	93,427,975
(As per Statement of Profit or Loss and Other Comprehensive Income)		
Add/(Less) Adjustments:	(241,182,093)	(76,189,302)

Depreciation	3,186,357	3,239,379
Change in Inventories	(11,367,482)	(46,678,195)
Change in Advances, Deposits & Pre-payments	(69,876,010)	(9,915,250)
Change in Bills Receivable	(126,224,343)	(26,246,444)
Change in Deferred Tax Liabilities	(592,425)	(207,736)
Change in Trading Liabilities	(42,685,713)	(5,854,791)
Change in Liabilities for Expenses	(852,564)	(3,940,678)
Change in Unclaimed dividend	(8,242,382)	84,524
Change in Provision for Tax	11,236,483	8,256,072
Workers' Profit Participation Fund	4,235,986	5,073,816

Cash Flows from Operating Activities	(167,106,430)	17,238,673
(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

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.	1,526,968	2,340,561	1,526,968	2,340,561
(a) Deferred Tax Liability is arrived at as follows:				
Book Value of Depreciable Fixed Assets	82,681,530	83,122,771	82,681,530	83,122,771
Less: Tax Base	69,956,794	63,618,095	69,956,794	63,618,095
Taxable temporary difference	12,724,736	19,504,676	12,724,736	19,504,676
Effective Tax Rate	12.00%	12.00%	12.00%	12.00%
Deferred Tax Liability	1,526,968	2,340,561	1,526,968	2,340,561

(b) Deferred Tax expenses is arrived at as follows:

Closing Deferred Tax Liabilities	1,526,968	2,340,561	1,526,968	2,340,561
Opening Deferred Tax Liabilities	2,119,393	2,290,933	1,628,104	2,290,933
Deferred Tax (Income) / Expense	(592,425)	49,628	-101,136	49,628

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 31-03-2024, 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 March, 2024.

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 March, 2024.

Name of the Directors	Designation	Remuneration	Meeting Fees	Total
Mrs. Ameenah Ahmed	Chairperson	-	-	-
Mr. Kazi Inam Ahmed	Managing Director	2,700,000	-	2,700,000
Mr. Kazi Nabil Ahmed	Director	-	-	-
Dr. Kazi Anis Ahmed	Director	-	-	-
Mr. Hedayet Ullah Chowdhury	Independent Director	-	55,000	55,000
Total		2,700,000	55,000	2,755,000

Compensation package of key management personnel:

Particulars	Amount
Short-term employee benefit	2,755,000
Post employee benefit	-
Other long-term benefit	-
Termination benefit	-
Share-based payment	-
Total	2,755,000

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 March, 2024 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	11	11
Mr. Kazi Inam Ahmed	Managing Director	11	11
Mr. Kazi Nabil Ahmed	Director	11	11
Dr. Kazi Anis Ahmed	Director	11	11
Mr. Hedayet Ullah Chowdhury	Independent Director	11	11

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 strong internal control and compliance division has been formed with a view to establish a well
- Regular review of internal audit reports with a view to implement the suggestion of internal auditors in
- 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 March, 2024 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 March, 2024:

Salary (Monthly)	Officer & Staff		Worker	Total Employees
	Factory	Head Office		
Below Tk. 5,000/-	-	-	-	-
Above Tk. 5,000/-	17	5	57	79
for the period ended 31-03-2024	17	5	57	79
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	Total payment on 31-03-2024	Total payment on 30-06-2023
Mrs. Ameenah Ahmed	Chairman	-	-	-	-
Mr. Kazi Inam Ahmed	Managing Director	2,700,000	-	2,700,000	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	-	55,000	55,000	-
Total		2,700,000	55,000	2,755,000	4,080,000

Period of payment to Directors is from 01 July, 2023 to 31st March, 2024.

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 March, 2024**

Annexure-A

Particulars	Cost			Rate %	Depreciation			Written down value as at 31 Mar, 2024
	Balance as at 01 July, 2023	Addition during the year	Balance as at 31 Mar, 2024		Balance as at 01 July, 2023	Charged during the year	Balance as at 31 Mar, 2023	
Land & Land Development	46,243,004	-	46,243,004	-	-	-	-	46,243,004
Plant & Machinery	87,870,906	3,495,000	91,365,906	10	72,911,562	1,318,545	74,230,107	17,135,799
Building & Construction	18,799,360	-	18,799,360	5	12,676,626	229,603	12,906,229	5,893,131
Electric Fittings	1,105,325	-	1,105,325	10	693,549	30,883	724,432	380,893
Deep Tube Well	1,965,532	63,750	2,029,282	10	1,635,754	28,319	1,664,073	365,209
Furniture & Fixture	816,308	-	816,308	5	517,429	11,208	528,637	287,671
Vehicle	21,348,783	-	21,348,783	15	17,000,916	489,135	17,490,051	3,858,732
Loose Tools	425,362	-	425,362	10	417,709	574	418,283	7,079
Fire Fighting Equipment	10,250	-	10,250	10	10,076	13	10,089	161
Office Equipment	3,741,368	22,550	3,763,918	15	2,127,246	183,492	2,310,738	1,453,180
Laboratory Instrument	426,348	-	426,348	20	424,506	276	424,782	1,566
as at 31-03-2024	182,752,546	3,581,300	186,333,846		108,415,373	2,292,048	110,707,421	75,626,425
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 31-03-24	01-07-22 to 31-03-23	
	Taka	Taka	
Manufacturing A/c	1,260,626	1,221,952	(Depreciation expenses on Plant & Machinery considered as direct expenses)
Statement of Profit or Loss and Other Comprehensive Income	1,031,422	1,004,261	(Other than depreciation expenses on Plant & Machinery and Maintenance Equipment considered as indirect expenses)
Total	2,292,048	2,226,213	

**Schedule of Intangible Assets
For the year ended 31st March, 2024**

Annexure-B

Particulars	Cost			Rate %	Depreciation			Written down value as at 31 Mar, 2024
	Balance as at 01 July, 2023	Addition during the year	Balance as at 31 Mar, 2024		Balance as at 01 July, 2023	Charged during the year	Balance as at 31 Mar, 2024	
IT Software	10,180,000	-	10,180,000	15	2,230,586	894,309	3,124,895	7,055,105
as at 31-03-2024	10,180,000	-	10,180,000		2,230,586	894,309	3,124,895	7,055,105
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 Mar, 2024:

Particulars	Carrying Amount	Tax Base	Tax Rate	12.00%
			Temporary Difference	DTL (+) / DTA (-)
NON-CURRENT AND CURRENT ASSETS				
Property, Plant & Equipment	82,681,530	69,956,794	12,724,736	1,526,968
Advances, Deposits & Pre-Payments	301,668,441	301,668,441	-	-
Bills Receivable	191,429,377	191,429,377	-	-
Inter Company Receivable	-	-	-	-
Closing Stock	467,327,588	467,327,588	-	-
Cash & Cash Equivalents	64,541,000	64,541,000	-	-
EQUITY				
Share Capital	106,841,100	106,841,100	-	-
NON-CURRENT AND CURRENT LIABILITIES				
Bank Overdraft	784,177,811	784,177,811	-	-
Trading Liabilities	16,061,368	16,061,368	-	-
Liabilities for Expenses	7,930,253	7,930,253	-	-
Liabilities for Dividend (Unclaimed & Unpaid Dividend)	523,036	523,036	-	-
Deferred Tax Liability				1,526,968