



GEMINI SEA FOOD LIMITED
UN-AUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH, 2021


<u>Particulars</u>	<u>Note</u>	31/03/2021 <u>Taka</u>	30/06/2020 <u>Taka</u>
ASSETS			
Non-Current Assets		76,268,612	63,556,890
Property, Plant & Equipment	3.00	76,142,419	63,415,365
Intangible Assets	4.00	126,193	141,525
Current Assets		409,515,721	403,367,044
Inventories	5.00	264,131,843	257,436,197
Advances, Deposits & Pre-payments	6.00	95,068,521	94,075,709
Bills Receivable	7.00	10,750,880	27,085,114
Cash & Cash Equivalents	8.00	39,564,477	24,770,024
Total		485,784,333	466,923,934
EQUITY & LIABILITY			
Shareholders' Equity		(28,248,054)	1,005,517
Share Capital	9.00	46,963,120	46,963,120
Retained Earnings	10.00	(75,211,174)	(45,957,603)
Non-Current Liabilities		7,133,648	9,794,377
Deferred Tax Liabilities	11.00	5,565,091	5,823,696
Long Term Loan- Non current Maturity	12.00	761,100	2,028,000
Lease Liability- Non current Maturity	13.00	807,457	1,942,681
Current Liabilities		506,898,739	456,124,040
Long Term Loan-Current Maturity	12.00	3,044,400	1,014,000
Lease Liability-Current Maturity	13.00	1,383,336	1,037,502
Short Term Loan	14.00	453,451,674	439,935,301
Trading Liabilities	15.00	35,757,098	2,692,479
Liabilities for Expenses	16.00	7,443,644	4,669,067
Others Payable	17.00	773,356	773,356
Provision for Tax	18.00	5,045,231	6,002,335
Total		485,784,333	466,923,934
Net Asset Value per Share	28.00	(6.01)	0.21


(Zakir Ahmed Zakir)
Chief Financial Officer


(AF.M. Nazrul Islam)
Company Secretary


(Kazi Anis Ahmed)
Director


(Kazi Inam Ahmed)
Managing Director


(Ameenah Ahmed)
Chairperson

Dated: Dhaka
20 May, 2021

GEMINI SEA FOOD LIMITED

UN-AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE THIRD QUARTER ENDED 31 MARCH, 2021

Particulars	Note	01-07-2020 to	01-07-2019 to	01-01-2021 to	01-01-2020 to
		31-03-2021	31-03-2020	31-03-2021	31-03-2020
		(9 months)	(9 months)	(3 months)	(3 months)
		Taka	Taka	Taka	Taka
Revenue	19.00	214,743,795	362,877,211	147,101,086	51,368,084
Cost of Goods Sold	20.00	187,862,013	332,556,781	118,335,692	60,598,007
Gross Profit/(Loss)		26,881,782	30,320,430	28,765,394	(9,229,923)
GP %		13%	8%	20%	-18%
Operating Expenses		20,218,946	22,350,443	7,822,274	5,945,223
Administrative Expenses	21.00	16,514,022	17,111,850	5,563,988	5,060,353
Selling & Marketing Expenses	22.00	3,704,924	5,238,593	2,258,286	884,870
Operating Income		6,662,836	7,969,987	20,943,120	(15,175,146)
Other Income	23.00	275,769	335,194	90,126	133,864
Financial Expenses	24.00	31,405,550	30,778,097	10,592,824	10,087,279
Net Profit/(Loss) before WPPF		(24,466,945)	(22,472,916)	10,440,422	(25,128,561)
Contribution to Workers' Profit Participation Fund	25.00	-	-	-	-
Net Profit/(Loss) before Tax		(24,466,945)	(22,472,916)	10,440,422	(25,128,561)
Income Tax Expenses	26.00	(4,786,626)	207,059	(2,514,511)	70,890
Current Tax	26.01	(5,045,231)	-	(2,601,554)	-
Deferred Tax	26.02	258,605	207,059	87,042	70,890
Net Profit/(Loss) after Tax		(29,253,571)	(22,265,857)	7,925,911	(25,057,671)
Earnings per Share	27.00	(6.23)	(4.74)	1.69	(5.34)



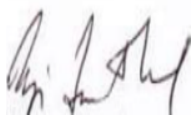
(Zakir Ahmed Zakir)
Chief Financial Officer



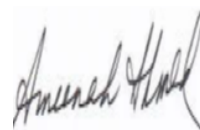
(AFM. Nazrul Islam)
Company Secretary



(Kazi Anis Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director



(Ameenah Ahmed)
Chairperson

Dated: Dhaka
20 May, 2021

GEMINI SEA FOOD LIMITED

UN-AUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE THIRD QUARTER ENDED 31 MARCH, 2021

Particulars	Share Capital	Retained Earnings	Total
Balance as on 01-07-2020	46,963,120	(45,957,603)	1,005,517
Net Profit/ Loss for the period	-	(29,253,571)	(29,253,571)
Balance as on 31-03-2021	46,963,120	(75,211,174)	(28,248,054)

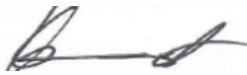
Particulars	Share Capital	Retained Earnings	Total
Balance as on 01-07-2019	42,693,750	4,476,340	47,170,090
Addition of Bonus Share during the year	4,269,370	(4,269,370)	-
Addition during the year	-	(22,265,857)	(22,265,857)
Balance as on 31-03-2020	46,963,120	(22,058,887)	24,904,233



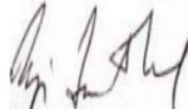
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Company Secretary



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Director



(Kazi Inam Ahmed)
Managing Director



(Ameenah Ahmed)
Chairperson

Dated: Dhaka
20 May, 2021

GEMINI SEA FOOD LIMITED

UN-AUDITED STATEMENT OF CASH FLOWS
FOR THE THIRD QUARTER ENDED 31 MARCH, 2021

<u>Particulars</u>	01-07-2020 to 31-03-2021 (9 months) <u>Taka</u>	01-07-2019 to 31-03-2020 (9 months) <u>Taka</u>	
Cash Flows from Operating Activities			
Receipts from Customers & Others	231,078,029	415,023,109	
Cash received from & others	275,769	-	
Paid to Suppliers, Employees & Others	(178,366,079)	(393,818,193)	
Interest Paid	(31,405,550)	(30,778,097)	
Income Taxes Paid	(4,976,289)	(73,979)	
Net Cash Generated from Operating Activities	16,605,880	(9,647,160)	
Cash Flows from Investing Activities			
Acquisition of Property, Plant & Equipment	(15,301,910)	(148,320)	
Net Cash used in Investing Activities	(15,301,910)	(148,320)	
Cash Flows from Financing Activities			
Long term loan	763,500	-	
Short Term Loan from/(Repayment)	13,516,373	35,958,656	
Finance Lease	(789,390)	-	
Inter Company	-	-	
Net Cash Generated from Financing Activities	13,490,483	35,958,656	
Net Cash Increase in Cash & Cash Equivalents	14,794,453	25,803,083	
Cash & Cash Equivalents at the Beginning of the period	24,770,024	23,130,547	
Cash & Cash Equivalents at the End of the period	39,564,477	48,933,630	
Net Operating Cash Flows per Share	29.00	3.54	(2.05)



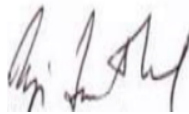
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Managing Director



(Ameenah Ahmed)
Chairperson

Dated: Dhaka
20 May, 2021

	30-09-2020	31-12-2020	31-03-2021	30-06-2020
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
3.00 Property, Plant & Equipment:				
Cost:				
Opening Balance	161,969,313	162,112,813	177,271,223	161,659,313
Add: Addition during the period/year	143,500	15,158,410	-	310,000
Closing Balance	162,112,813	177,271,223	177,271,223	161,969,313
Depreciation:				
Opening Balance	98,553,948	99,433,493	100,292,466	94,606,314
Add: Addition during the period/year	879,545	858,973	836,338	3,947,634
Closing Balance	99,433,493	100,292,466	101,128,804	98,553,948
Written down value	62,679,320	76,978,757	76,142,419	63,415,365

Details are given in Annexure-A with the report.

4.00 Intangible Assets:

Cost:				
Opening Balance	180,000	180,000	180,000	180,000
Add: Addition during the period/year	-			-
Closing Balance	180,000	180,000	180,000	180,000
Depreciation:				
Opening Balance	38,475	43,782	48,890	13,500
Add: Addition during the period/year	5,307	5,108	4,917	24,975
Closing Balance	43,782	48,890	53,807	38,475
Written down value	136,218	131,110	126,193	141,525

Details are given in Annexure-B with the report.

5.00 Inventories:

Finished Goods (Note 5.01)	248,609,336	244,956,019	256,352,478	248,609,336
Packing & Consumable Stores (Note 5.02)	8,605,719	8,347,210	7,779,365	8,826,861
Total	257,215,055	253,303,229	264,131,843	257,436,197

		30-09-2020	31-12-2020	31-03-2021	30-06-2020
		<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
5.01 Finished Goods:					
	Qty in Kgs				
Galda	81,502	29,104,516	33,001,199	67,216,385	29,104,516
Bagda	207,610	214,882,110	207,332,110	184,513,383	214,882,110
Others	9,111	4,622,710	4,622,710	4,622,710	4,622,710
Total		<u>248,609,336</u>	<u>244,956,019</u>	<u>256,352,478</u>	<u>248,609,336</u>

5.02 Packing & Consumable Stores:

Master & Inner Cartoons	6,064,002	6,040,454	5,980,165	6,241,265	
Electrical	120,166	109,394	121,103	125,506	
Hardware	355,858	369,770	413,682	356,984	
Chemicals	1,741,994	1,565,995	1,019,959	1,743,507	
Stationery	118,787	115,054	110,248	119,561	
Diesel & Lubricants	138,330	93,145	85,805	173,481	
Cleaning Materials	66,582	53,398	48,403	66,557	
Total		<u>8,605,719</u>	<u>8,347,210</u>	<u>7,779,365</u>	<u>8,826,861</u>

Closing inventories have been valued at lower of cost and NRV. The Company is availing working capital loan facilities against pledge of finished goods.

6.00 Advances, Deposits & Pre-payments:

Employee Advances	353,663	2,220,914	2,748,154	228,130	
Advance to Suppliers	87,529,621	85,572,614	86,888,728	87,609,511	
Advance to Source tax on export (Note: 6.01)	6,629,018	8,289,985	5,031,289	5,837,718	
Deposits:					
Security Deposit-T & T Board against Telex	131,350	131,350	131,350	131,350	
Security Deposit-Sadharan Bima Corporation against CAD	10,000	10,000	10,000	10,000	
Security Deposit-PDB against New Transformer	231,000	231,000	231,000	231,000	
Security Deposit-Linde Bangladesh Ltd.	28,000	28,000	28,000	28,000	
Total		<u>94,912,652</u>	<u>96,483,863</u>	<u>95,068,521</u>	<u>94,075,709</u>

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.

	30-09-2020	31-12-2020	31-03-2021	30-06-2020
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
6.01 Advance Income Tax:				
Opening Balance	5,837,718	6,629,018	8,289,985	4,150,158
Add: Addition during the year	791,300	1,660,967	2,579,022	5,837,718
	6,629,018	8,289,985	10,869,007	9,987,876
Less: Adjusted during the year	-	-	5,837,718	4,150,158
Closing Balance	6,629,018	8,289,985	5,031,289	5,837,718

7.00 Bills Receivable:

A. Export:

Opening Balance	-	-	-	50,925,987
Add: Additions during the period/year export	-	63,373,241	127,697,788	339,041,239
	-	63,373,241	127,697,788	389,967,226
Less: Received during the period/year	-	63,373,241	127,697,788	389,967,226
	-	-	-	-

B. Cash incentive:

Opening Balance	27,085,114	11,859,114	10,550,582	47,192,142
Add: Additions during the year	-	4,269,468	19,403,298	23,835,972
	27,085,114	16,128,582	29,953,880	71,028,114
Less: Received during the year	15,226,000	5,578,000	19,203,000	43,943,000
	11,859,114	10,550,582	10,750,880	27,085,114

Total (A+B)

11,859,114	10,550,582	10,750,880	27,085,114
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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 cash incentive is given below:

Particulars	up to 1 month	1-3 months	3 months to above	Total
Cash Incentive	-	8,914,762	1,836,118	10,750,880
Total	-	8,914,762	1,836,118	10,750,880

30-09-2020 **31-12-2020** **31-03-2021** **30-06-2020**
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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)	10,162,453	20,624,757	27,716,009	9,028,296
Cash at Bank				
Bangladesh Krishi Bank Ltd., Khulna Br., CD A/C No. 1301-0210007431	269,687	7,514,711	3,173	2,853,718
Bangladesh Krishi Bank Ltd., Khulna, Retention Quota A/C No. 002	30,313	30,313	30,313	30,300
Prime Bank Ltd., Satmosjid Road Br., CD A/C No. 12711080020847	200,957	200,612	200,462	200,957
Dutch-Bangla Bank Ltd., Satmosjid Road Br., CD A/C No. 0171110000003270	803,466	1,415,083	1,137,601	2,215,970
United Commercial Bank Ltd., Principal Br., STD A/C No. 0013301000000264	9,937,249	10,001,607	10,001,607	9,937,369
Modhumoti Bank Ltd., Motijheel Br., CD A/C No. 110111100000483	89,302	88,957	88,957	89,302
Bank Asia Ltd., Satmosjid Road Br., A/C No. 06933000723	419,767	424,597	386,355	414,112
Total	21,913,194	40,300,637	39,564,477	24,770,024

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

31-03-21 30-06-20
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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	
		31-03-2021	30-06-2020	31-03-2021	30-06-2020
1	Directors/Sponsors	33.65%	33.65%	1,580,108	1,580,108
2	Financial Institutions	4.02%	2.93%	188,792	137,803
3	Foreign	0.69%	0.65%	32,405	30,733
4	General Public	61.64%	62.77%	2,895,007	2,947,668
Total		100.00%	100.00%	4,696,312	4,696,312

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 %	
	31-03-2021	30-06-2020	31-03-2021	30-06-2020
Less than 500 shares	4,039	5,090	11.08	13.52
500 to 5,000 shares	1,077	1,189	31.35	33.45
5,001 to 10,000 shares	41	40	6.21	6.05
10,001 to 20,000 shares	26	27	7.88	8.31
20,001 to 30,000 shares	3	3	1.54	1.46
30,001 to 40,000 shares	2	1	1.48	0.70
40,001 to 50,000 shares	2	3	2.00	2.86
50,001 to 100,000 shares	2	1	3.75	2.00
100,001 to 1,000,000 shares	6	5	34.71	31.65
10,000,001 to above shares	-	-	-	-
Total	5,198	6,359	100.00	100.00

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:

The shares of the Company is listed with Dhaka Stock Exchange and quoted at Tk. 144.30 per share in the Dhaka Stock Exchange on 31 March, 2021

	30-09-2020	31-12-2020	31-03-2021	30-06-2020
	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
10.00 Retained Earnings:				
Opening Balance	(45,957,603)	(45,957,603)	(45,957,603)	1,005,517
Add: Profit during the year	(21,943,542)	(37,179,482)	(29,253,571)	(46,963,120)
Less: Bonous transferred to Share Capital	-	-	-	-
Closing Balance	(67,901,145)	(83,137,085)	(75,211,174)	<u>(45,957,603)</u>

11.00 Deferred Tax Liabilities:

Balance as on 01 July	5,823,697	5,738,383	5,652,133	6,136,333
Add: (Reduction)/addition during the period/year	(85,314)	(86,250)	(87,042)	(312,636)
Total	<u>5,738,383</u>	<u>5,652,133</u>	<u>5,565,091</u>	<u>5,823,697</u>

Details are given in Annexure-C.

12.00 Long Term Loan:

BKB, Khulna Br., Covid 19 A/C No. 1301-1058000717	1,521,000	1,524,000	761,500	1,521,000
BKB, Khulna Br., Covid 19 A/C No. 1301-1058000744	1,521,000	1,524,000	1,522,000	1,521,000
BKB, Khulna Br., Covid 19 A/C No. 1301-1058000762	1,521,000	1,524,000	1,522,000	-
Total	4,563,000	4,572,000	3,805,500	3,042,000
Non-Current Maturity				
Bangladesh Krishi Bank Limited, Khulna Branch	3,042,000	3,048,000	761,100	2,028,000
Sub-Total	3,042,000	3,048,000	761,100	2,028,000
Current Maturity				
Bangladesh Krishi Bank Limited, Khulna Branch	1,521,000	1,524,000	3,044,400	1,014,000
Sub-Total	1,521,000	1,524,000	3,044,400	1,014,000
Total	4,563,000	4,572,000	3,805,500	3,042,000

The details of the loan is as under:

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1058000717
Nature: Stimulus Package Loan
Sanction Limit: 15,24,000
Interest Rate: 2.00% Service Charges
Security: Advance Cheque

Bank Name: Bangladesh Krishi Bank Ltd., Khulna Br., A/C No. 1301-1058000744
Nature: Stimulus Package Loan
Sanction Limit: 15,24,000
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: 15,24,000
Interest Rate: 2.00% Service Charges
Security: Advance Cheque

30-09-2020 31-12-2020 31-03-2021 30-06-2020
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13.00 Lease Liability-Non-Current Maturity:

Non-Current Maturity

Bank Asia Ltd.	1,660,838	1,721,347	807,457	1,942,681
Sub-Total	1,660,838	1,721,347	807,457	1,942,681

Current Maturity

Bank Asia Ltd.	1,037,502	691,668	1,383,336	1,037,502
Sub-Total	1,037,502	691,668	1,383,336	1,037,502
Total	2,698,340	2,413,015	2,190,793	2,980,183

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, from the date of inception of the lease agreement, at amount equal at the

Particulars	30-09-2020			30-06-2020		
	Future minimum Lease Payment		Present Value of minimum			Present Value of minimum Lease Payment
Not later than 1 year	-		-			-
Later than 1 year but not later than 5 years	-		-			-
Later than 5 years						
Total Obligation of the Finance Lease	-		-			-

14.00 Short Term Loan:

Bangladesh Krishi Bank Ltd., Khulna Br., CC Pledge A/C No.130-0135000018	213,591,061	203,781,269	197,901,864	208,858,933
Bangladesh Krishi Bank Ltd., Khulna Br., CC Hypo A/C No.130-0134003222	209,214,747	207,812,836	204,993,372	204,309,105
Bangladesh Krishi Bank Ltd., Khulna Br., Cash Incentive A/C No. 1301-1058000619	15,032,691	15,393,458	-	21,584,584
Bangladesh Krishi Bank Ltd., Khulna Br., Cash Incentive A/C No. 1301-1058000637	-	-	-	3,573,844
Bangladesh Krishi Bank Ltd., Khulna Br., Cash Incentive A/C No. 1301-1058000708	1,645,838	-	-	1,608,835
Bangladesh Krishi Bank Ltd., Khulna Br., Cash Incentive A/C No. 1301-013400442		50,493,458	50,556,438	-
Total	439,484,337	477,481,021	453,451,674	439,935,301

30-09-2020	31-12-2020	31-03-2021	30-06-2020
<u>Taka</u>	<u>Taka</u>	<u>Taka</u>	<u>Taka</u>

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: 31-12-2020

Interest Rate: 9.00% (Variable)

Renewal Status: Renewed

Security: 1.30 acre land at factory premises, factory building, plant & 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: 31-12-2020

Interest Rate: 9.00% (Variable)

Renewal Status: Renewed

Security: 1.30 acre land at factory premises, factory building, plant & 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. 1301-013400442

Nature: Stimulage package loan (COVID 19)

Sanction Limit: 5,00,000,00

Interest Rate: 9.00% (Variable)

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

15.00 Trading Liabilities:

AJ Enterprise	483,705	326,342	200,342	483,705
Dhoni Fish	38,471	1,992,403	13,552,220	38,471
Manik Enterprise	317,886	102,964	102,964	317,886
Dip Traders	124,570	124,570	124,570	124,570
Hazi Fish	1,054,019	3,694,074	14,588,554	1,054,019
Mosaddek Hossain Mahy	985	985	985	985
Nasim	350,338	350,338	350,338	350,338
Sheik Enterprise	155,495	1,779,117	6,836,731	155,495
Ananda Self	167,010	-	-	167,010
Dream Land	-	-	394	-
Total	2,692,479	8,370,793	35,757,098	2,692,479

30-09-2020 **31-12-2020** **31-03-2021** **30-06-2020**
Taka **Taka** **Taka** **Taka**

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	1,332,501	660,077	1,027,795	612,814
Audit Fees	250,000	100,000	150,000	200,000
Corporate Governance Audit	125,000	50,000	83,334	100,000
Salary & Wages	4,672,251	4,093,236	4,821,463	3,347,339
Provision for VAT	152,834	177,834	73,251	114,167
Provision for Tax	38,362	66,544	39,160	25,847
Others	369,100	1,066,121	1,248,641	268,900
Total	6,940,048	6,213,812	7,443,644	4,669,067

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:

Payable for Cash Dividend	773,356	773,356	773,356	773,356
Total	773,356	773,356	773,356	773,356

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

18.00 Provision for Tax:

Opening Balance	6,002,335	6,763,635	8,446,013	4,063,551
Addition during the year	761,300	1,682,378	2,601,554	6,002,335
	6,763,635	8,446,013	11,047,566	10,065,886
Adjustment made during the year	-	-	6,002,335	4,063,551
Closing Balance	6,763,635	8,446,013	5,045,231	6,002,335

	01-07-2020 to 30-09-2020 (3 months) <u>Taka</u>	01-10-2020 to 31-12-2020 (3 months)	01-01-2021 to 31-03-2021 (3 months)	01-07-2020 to 31-03-2021 (9 months)	01-07-2019 to 31-03-2020 (9 months)	01-01-2020 to 31-03-2020 (3 months) <u>Taka</u>
19.00 Revenue:						
Shrimp Export	-	63,373,241	127,697,788	191,071,029	339,041,239	48,222,360
Cash Subsidy	-	4,269,468	19,403,298	23,672,766	23,835,972	3,145,724
Total	-	67,642,709	147,101,086	214,743,795	362,877,211	51,368,084

20.00 Cost of Goods Sold:

Opening Stock of Packing & Consumable Stores	8,826,861	8,605,719	8,347,210	8,826,861	10,961,853	9,559,288
Raw Material Consumed	-	50,469,395	117,751,298	168,220,693	317,131,722	29,589,048
Direct Expenses (Note-19.01)	3,108,187	4,098,559	4,570,868	11,777,614	17,617,902	5,250,629
Manufacturing Overhead (Note-19.02)	2,700,534	5,016,678	6,842,140	14,559,352	16,793,109	3,229,424
	14,635,582	68,190,351	137,511,516	203,384,520	362,504,586	47,628,389
Less: Closing Stock of Packing & Consumable Stores	8,605,719	8,347,210	7,779,365	7,779,365	8,861,839	8,861,839
	6,029,863	59,843,141	129,732,151	195,605,155	353,642,747	38,766,550
Opening Finished Goods	248,609,336	248,609,336	244,956,019	248,609,336	227,523,370	270,440,793
Finished Goods available for Sale	254,639,199	308,452,477	374,688,170	444,214,491	581,166,117	309,207,343
Less: Closing Finished Goods	248,609,336	244,956,019	256,352,478	256,352,478	248,609,336	248,609,336
Total	6,029,863	63,496,458	118,335,692	187,862,013	332,556,781	60,598,007

20.01 Direct Expenses:

Wages & Labour Charges	3,108,187	4,098,559	4,570,868	11,777,614	17,617,902	5,250,629
Total	3,108,187	4,098,559	4,570,868	11,777,614	17,617,902	5,250,629

20.02 Manufacturing Overhead:

Carriage Inward	1,340	6,441	24,752	32,533	124,788	2,219
Electricity & Power	2,029,020	2,382,832	2,628,857	7,040,709	9,318,943	2,110,594
Diesel & Lubricants	97,500	195,000	201,500	494,000	660,090	67,455
Consumable Materials	59,665	1,932,221	3,499,352	5,491,238	5,021,652	507,290
Depreciation	513,009	500,184	487,679	1,500,872	1,667,636	541,866
Total	2,700,534	5,016,678	6,842,140	14,559,352	16,793,109	3,229,424

	01-07-2020 to 30-09-2020 (3 months)	01-10-2020 to 31-12-2020 (3 months)	01-01-2021 to 31-03-2021 (3 months)	01-07-2020 to 31-03-2021 (9 months)	01-07-2019 to 31-03-2020 (9 months)	01-01-2020 to 31-03-2020 (3 months)
	<u>Taka</u>					<u>Taka</u>
21.00 Administrative Expenses:						
Salary & Allowances	3,141,230	2,814,061	2,749,941	8,705,232	9,303,366	2,833,385
Director Remuneration	1,020,000	1,020,000	1,020,000	3,060,000	3,060,000	1,020,000
Office Rent	90,000	90,000	90,000	270,000	270,000	90,000
Printing & Stationery	28	1,792	1,766	3,586	7,182	-
Entertainment	3,338	1,065	4,492	8,895	9,411	2,305
Traveling & Conveyance	5,945	4,719	9,611	20,275	76,615	13,341
Car Expenses	6,818	16,513	48,518	71,849	93,030	19,980
Postage & Telegram	675	5,260	5,260	11,195	17,193	580
Telephone & Fax	23,361	17,504	16,092	56,957	72,340	28,080
Renewal Fees	214,526	1,253,660	862,810	2,330,996	2,266,095	382,649
Audit Fees	75,000	80,555	77,778	233,333	225,000	125,000
Repairs & Maintenance	1,430	21,207	26,620	49,257	60,285	11,550
Paper & Periodicals	-	-	-	-	3,460	1,150
Insurance Premium	46,419	120,670	225,337	392,426	139,788	46,948
Medical Expenses	-	-	-	-	3,083	-
Electricity Bill	36,000	36,000	36,000	108,000	108,000	36,000
Miscellaneous Expenses	11,548	5,470	11,020	28,038	70,987	9,364
Vat expenses	-	49,500	25,167	74,667	74,250	32,250
Depreciation	366,536	358,789	348,659	1,073,984	1,233,727	401,987
Amortization of Intangible Assets	5,307	5,108	4,917	15,332	18,038	5,784
Total	5,048,161	5,901,873	5,563,988	16,514,022	17,111,850	5,060,353
22.00 Selling & Distribution Expenses:						
Sea Freight	-	927,708	1,513,719	2,441,427	3,089,544	560,413
Inspection Expenses	-	254,930	282,167	537,097	1,069,429	159,457
Sales Commission	-	264,000	462,400	726,400	954,100	165,000
Business Development Expenses	-	-	-	-	125,520	-
Total	-	1,446,638	2,258,286	3,704,924	5,238,593	884,870
23.00 Other Income:						
Interest from UCBL, Principal branch, STD A/C # 376	-	93,849	-	93,849	121,182	-
Wastage Sales	-	91,794	90,126	181,920	214,012	133,864
Total	-	185,643	90,126	275,769	335,194	133,864

24.00 Financial Expenses:

Cash Credit Pledge A/C No. 1301-0135000018	4,732,128	4,700,848	4,412,245	13,845,221	13,585,822	4,561,535
Cash Credit Hypo A/C No. 1301-0134003222	4,632,585	4,689,588	4,561,061	13,883,234	13,692,011	4,545,680
Cash Credit Hypo A/C No. 1301-013400422	-	478,758	562,680	1,041,438	-	-
Loan against Incentive A/C	411,143	353,293	42,332	806,768	1,593,813	648,421
Interest against L/C at Sight	-	-	186,629	186,629	141,961	26,098
Bank Charges & Commission	349,685	208,833	501,364	1,059,882	232,012	38,614
Bill Negotiation & FCC Charges	-	134,367	276,167	410,534	1,532,478	266,931
Lease Financial Expenses	63,990	57,508	50,346	171,844	-	-
Total	10,189,531	10,623,195	10,592,824	31,405,550	30,778,097	10,087,279

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)	761,300	1,682,378	2,601,554	5,045,231	5,182,674	611,337
Deferred Tax (Note-26.02)	(85,313)	(86,250)	(87,042)	(258,605)	(207,059)	(70,890)
Total	675,987	1,596,128	2,514,511	4,786,626	4,975,615	540,447

26.01 Current Tax:

AIT deducted against Export as Turnover	-	316,867	658,722	975,589	2,368,024	99,187
AIT deducted against Cash Incentive as Turnover	761,300	1,319,100	1,920,300	4,000,700	2,814,650	512,150
Others Income	-	46,411	22,532	68,942	-	-
Total	761,300	1,682,378	2,601,554	5,045,231	5,182,674	611,337

Current Tax on Other Income:

Bank interest @ 25%	-	23,462	-	23,462	-	-
Wastage Sales @ 25%	-	22,949	22,532	45,480	-	-
Total	-	46,411	22,532	68,942	-	-

26.02 Deferred Tax:

Closing Deferred Tax Liabilities	5,738,383	5,652,133	5,565,091	16,955,607	17,988,168	5,929,274
Opening Deferred Tax Liabilities	5,823,696	5,738,383	5,652,133	17,214,212	18,195,227	6,000,164
	(85,313)	(86,250)	(87,042)	(258,605)	(207,059)	(70,890)

27.00 Earnings per Share (EPS):

The Computation of EPS is given below:

Earning attributable to the Shareholders (net profit after tax)	(21,943,542)	(15,235,940)	7,925,911	(29,253,571)	(22,265,857)	(25,057,671)
Weighted average number of Shares	4,696,312	4,696,312	4,696,312	4,696,312	4,696,312	4,696,312
Earnings per Share (EPS)	(4.67)	(3.24)	1.69	(6.23)	(4.74)	(5.34)

EPS has been decreased from (4.74) to (6.23) for nine months compared to previous period. The reason is mainly for decrease of export revenue compared with previous period. Quarterly EPS increased from (5.34) to 1.69 mainly increased of export revenue and low cost of raw materials purchased.

28.00 Net Asset Value (NAV) per Share:

The Computation of NAV is given below:

Net Assets	(20,938,025)	(36,173,965)	(28,248,054)	(28,248,054)	1,005,517	-
Number of Shares outstanding during the period	4,696,312	4,696,312	4,696,312	4,696,312	4,696,312	-
Net Asset Value per Share (NAV)	(4.46)	(7.70)	(6.01)	(6.01)	0.21	

NAV has been decreased from .21 to (6.01) to incurred loss 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	122,687	(7,676,029)		16,605,880	(9,647,160)	-
Weighted average number of Shares	4,696,312	4,696,312		4,696,312	4,696,312	-
Net Operating Cash Flows per Share (NOCFPS)	0.03	(1.63)		3.54	(2.05)	

The Increased in NOCPS was mainly for collection of receivable and low payment paid against shrimps purchase.

30.00 Related Notes for Statement of Cash Flows:

Collection from Customers & Others:

Turnover from P/L	214,743,795
Change in Accounts Receivable	16,334,234
Non Operating Income	-
	<u><u>231,078,029</u></u>

31.00 Cash Flows from Operating Activities (Indirect Method):

This is made up as follows:

Net Profit/(Loss) after Tax (29,253,571)

(As per Statement of Profit or Loss and Other Comprehensive Income)

Add/(Less) Adjustments: 45,859,451

Depreciation	2,590,188
Change in Inventories	(6,695,646)
Change in Advances, Deposits & Pre-payments	(992,812)
Change in Bills Receivable	16,334,234
Change in Deferred Tax Liabilities	(258,605)
Change in Trading Liabilities	33,064,619
Change in Liabilities for Expenses	2,774,577
Change in Others Payable	-
Change in Provision for Tax	(957,104)
Workers' Profit Participation Fund	-

Cash Flows from Operating Activities 16,605,880

(As per Statement of Cash Flows)

32.00 Income Tax

Higher on	
AIT against export and Incentive	5,045,231
Corporate tax on 25%	-
Turn over Tax on .60%	1,288,463

Current Tax 5,045,231

**Schedule of Property, Plant & Equipment
for the period ended 31st March, 2021**

Annexure-A

Particulars	Cost			Rate %	Depreciation			Written down value as at 31 March, 2021
	Balance as at 01 Jan, 2021	Addition during the year	Balance as at 31 March, 2021		Balance as at 01 Jan, 2021	Charged during the year	Balance as at 31 March, 2021	
Land & Land Development	44,343,004	-	44,343,004	-	-	-	-	44,343,004
Plant & Machinery	87,870,906	-	87,870,906	10	68,363,737	487,679	68,851,416	19,019,490
Building & Construction	17,127,860	-	17,127,860	5	11,992,856	64,188	12,057,044	5,070,816
Electric Fittings	825,710	-	825,710	10	635,139	4,764	639,903	185,807
Deep Tube Well	1,897,457	-	1,897,457	10	1,551,754	8,643	1,560,397	337,060
Furniture & Fixture	816,308	-	816,308	5	476,370	4,249	480,619	335,689
Vehicle	21,348,783	-	21,348,783	15	14,790,034	245,953	15,035,987	6,312,796
Loose Tools	425,362	-	425,362	10	415,382	250	415,632	9,730
Fire Fighting Equipment	10,250	-	10,250	10	10,024	6	10,030	220
Office Equipment	2,179,235	-	2,179,235	15	1,634,068	20,444	1,654,512	524,723
Laboratory Instrument	426,348	-	426,348	20	423,102	162	423,264	3,084
as at 31-03-2021	177,271,223	-	177,271,223		100,292,466	836,338	101,128,804	76,142,419

Allocation of Depreciation:

	01-01-2021 to 31-03-2021 (3 months) <u>Taka</u>	01-01-2020 to 31-03-2020 (3 months) <u>Taka</u>
Manufacturing A/c	487,679	541,866
Statement of Profit or Loss and Other Comprehensive Income	348,659	401,987
Total	836,338	943,853

**Schedule of Intangible Assets
for the period ended 31 March, 2021**

Annexure-B

Particulars	Cost			Rate %	Depreciation			Written down value as at 31 March, 2021
	Balance as at 01 Jan, 2021	Addition during the year	Balance as at 31 March, 2021		Balance as at 01 Jan, 2021	Charged during the year	Balance as at 31 March, 2021	
IT Software	180,000	-	180,000	15	48,890	4,917	53,807	126,193
as at 31-03-2021	180,000	-	180,000		48,890	4,917	53,807	126,193