

GEMINI SEA FOOD LIMITED
UN-AUDITED STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER, 2020

<u>Particulars</u>	<u>Note</u>	31/12/2020 <u>Taka</u>	30/06/2020 <u>Taka</u>
<u>ASSETS</u>			
Non-Current Assets		77,109,867	63,556,890
Property, Plant & Equipment	3.00	76,978,757	63,415,365
Intangible Assets	4.00	131,110	141,525
Current Assets		400,638,311	403,367,044
Inventories	5.00	253,303,229	257,436,197
Inter Company Receivables	6.00	-	-
Advances, Deposits & Pre-payments	7.00	96,483,863	94,075,709
Bills Receivable	8.00	10,550,582	27,085,114
Cash & Cash Equivalents	9.00	40,300,637	24,770,024
Total		477,748,178	466,923,934
<u>EQUITY & LIABILITY</u>			
Shareholders' Equity		(36,173,965)	1,005,517
Share Capital	10.00	46,963,120	46,963,120
Retained Earnings	11.00	(83,137,085)	(45,957,603)
Non-Current Liabilities		10,421,480	9,794,377
Deferred Tax Liabilities	12.00	5,652,133	5,823,696
Long Term Loan- Non current Maturity	13.00	3,048,000	2,028,000
Lease Liability- Non current Maturity	14.00	1,721,347	1,942,681
Current Liabilities		503,500,663	456,124,040
Long Term Loan-Current Maturity	13.00	1,524,000	1,014,000
Lease Liability-Current Maturity	14.00	691,668	1,037,502
Short Term Loan	15.00	477,481,021	439,935,301
Trading Liabilities	16.00	8,370,793	2,692,479
Liabilities for Expenses	17.00	6,213,812	4,669,067
Others Payable	18.00	773,356	773,356
Provision for Tax	19.00	8,446,013	6,002,335
Workers' Profit Participation Fund	20.00	-	-
Total		477,748,178	466,923,934
Net Asset Value per Share	30.00	(7.70)	0.21



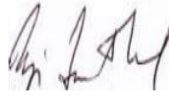
(Zakir Ahmed Zakir)
Chief Financial Officer



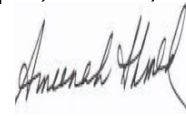
(AFM. Nazrul Islam)
Company Secretary



(Kazi Anis Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director




(Ameenah Ahmed)
Chairperson

Dated: Dhaka
27-Jan-21

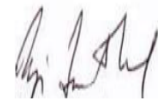
GEMINI SEA FOOD LIMITED
UN-AUDITED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE SECOND QUARTER ENDED 31 DECEMBER, 2020

<u>Particulars</u>	<u>Note</u>	01-07-2020 to 31-12-2020 (6 months)	01-10-2020 to 31-12-2020 (3 months) <u>Taka</u>	01-07-2019 to 31-12-2019 (6 months)	01-10-2019 to 31- 12-2019 (3 months) <u>Taka</u>
Revenue	21.00	67,642,709	67,642,709	311,509,127	126,762,029
Cost of Goods Sold	22.00	69,526,321	63,496,458	271,958,774	108,590,268
Gross Profit/(Loss)		(1,883,612)	4,146,251	39,550,353	18,171,761
GP %		-3%	6%	13%	14%
Operating Expenses		12,396,672	7,348,511	16,405,220	7,282,601
Administrative Expenses	23.00	10,950,034	5,901,873	12,051,497	6,010,068
Selling & Marketing Expenses	24.00	1,446,638	1,446,638	4,353,723	1,272,533
Operating Income		(14,280,284)	(3,202,260)	23,145,133	10,889,160
Other Income	25.00	185,643	185,643	201,330	158,987
Financial Expenses	26.00	20,812,726	10,623,195	20,690,818	11,064,747
Net Profit/(Loss) before WPPF		(34,907,367)	(13,639,812)	2,655,645	(16,600)
Contribution to Workers' Profit Participation Fund	27.00	-	-	132,782	-
Net Profit/(Loss) before Tax		(34,907,367)	(13,639,812)	2,522,863	(16,600)
Income Tax Expenses	28.00	(2,272,115)	(1,596,128)	(4,435,168)	(4,009,723)
Current Tax	28.01	(2,443,678)	(1,682,378)	(4,571,337)	(4,068,289)
Deferred Tax	28.02	171,563	86,250	136,169	58,566
Net Profit/(Loss) after Tax		(37,179,482)	(15,235,940)	(1,912,305)	(4,026,323)
Earnings per Share	29.00	(7.92)	(3.24)	(0.41)	(0.86)


 (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
 27-Jan-21

GEMINI SEA FOOD LIMITED
UN-AUDITED STATEMENT OF CHANGES IN EQUITY
FOR THE SECOND QUARTER ENDED 31 DECEMBER, 2020

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)
Balance as on 31-12-2020	46,963,120	(83,137,085)	(36,173,965)
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		(1,912,305)	(1,912,305)
Balance as on 31-12-2019	46,963,120	(1,705,335)	45,257,785



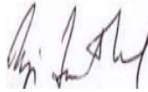
(Zakir Ahmed Zakir)
Chief Financial Officer



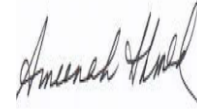
(AFM. Nazrul Islam)
Company Secretary



(Kazi Anis Ahmed)
Director



(Kazi Inam Ahmed)
Managing Director



(Ameenah Ahmed)
Chairperson

Dated: Dhaka
27-Jan-21

GEMINI SEA FOOD LIMITED
UN-AUDITED STATEMENT OF CASH FLOWS
FOR THE SECOND QUARTER ENDED 31 DECEMBER, 2020

<u>Particulars</u>	01-07-2020 to 31- 12-2020 (6 months) <u>Taka</u>	01-07-2019 to 31- 12-2019 (6 months) <u>Taka</u>
Cash Flows from Operating Activities		
Receipts from Customers & Others	84,177,241	364,971,196
Cash received from & others	185,643	-
Paid to Suppliers, Employees & Others	(68,828,920)	(340,685,412)
Interest Paid	(20,812,726)	(20,690,818)
Income Taxes Paid	(2,397,267)	(4,645,316)
Net Cash Generated from Operating Activities	(7,676,029)	(1,050,350)
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(15,301,910)	(193,320)
Net Cash used in Investing Activities	(15,301,910)	(193,320)
Cash Flows from Financing Activities		
Long term loan	1,530,000	-
Short Term Loan from/(Repayment)	37,545,720	42,851,016
Finance Lease	(567,168)	-
Inter Company	-	-
Net Cash Generated from Financing Activities	38,508,552	42,851,016
Net Cash Increase in Cash & Cash Equivalents	15,530,613	41,607,346
Cash & Cash Equivalents at the Beginning of the period	24,770,024	23,130,547
Cash & Cash Equivalents at the End of the period	40,300,637	64,737,893
Net Operating Cash Flows per Share	31.00 (1.63)	(0.22)




(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
27-Jan-21

	30-09-2020 <u>Taka</u>	31-12-2020 <u>Taka</u>	30-06-2020 <u>Taka</u>
3.00 Property, Plant & Equipment:			
Cost:			
Opening Balance	161,969,313	162,112,813	161,659,313
Add: Addition during the period/year	143,500	15,158,410	310,000
Closing Balance	162,112,813	177,271,223	161,969,313
Depreciation:			
Opening Balance	98,553,948	99,433,493	94,606,314
Add: Addition during the period/year	879,545	858,973	3,947,634
Closing Balance	99,433,493	100,292,466	98,553,948
Written down value	62,679,320	76,978,757	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
Add: Addition during the period/year	-	-	-
Closing Balance	180,000	180,000	180,000
Depreciation:			
Opening Balance	38,475	43,782	13,500
Add: Addition during the period/year	5,307	5,108	24,975
Closing Balance	43,782	48,890	38,475
Written down value	136,218	131,110	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	248,609,336
Packing & Consumable Stores (Note 5.02)	8,605,719	8,347,210	8,826,861
Total	257,215,055	253,303,229	257,436,197

5.01 Finished Goods:

	Qty in Kgs			
Galda	81,502	29,104,516	33,001,199	29,104,516
Bagda	207,610	214,882,110	207,332,110	214,882,110
Others	9,111	4,622,710	4,622,710	4,622,710
Total		248,609,336	244,956,019	248,609,336

5.02 Packing & Consumable Stores:

Master & Inner Cartoons	6,064,002	6,040,454	6,241,265
Electrical	120,166	109,394	125,506
Hardware	355,858	369,770	356,984
Chemicals	1,741,994	1,565,995	1,743,507
Stationery	118,787	115,054	119,561
Diesel & Lubricants	138,330	93,145	173,481
Cleaning Materials	66,582	53,398	66,557
Total	8,605,719	8,347,210	8,826,861

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

	30-09-2020 <u>Taka</u>	31-12-2020 <u>Taka</u>	30-06-2020 <u>Taka</u>
7.00 Advances, Deposits & Pre-payments:			
Employee Advances	353,663	2,220,914	228,130
Advance to Suppliers	87,529,621	85,572,614	87,609,511
Advance to Source tax on export	6,629,018	8,289,985	5,837,718
Deposits:			
Security Deposit-T & T Board against Telex	131,350	131,350	131,350
Security Deposit-Sadharan Bima Corporation against CAD	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
Total	94,912,652	96,483,863	94,075,709

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.

7.01 Advance Income Tax:

Opening Balance	5,837,718	6,629,018	4,150,158
Add: Addition during the year	791,300	1,660,967	5,837,718
	6,629,018	8,289,985	9,987,876
Less: Adjusted during the year	-	-	4,150,158
Closing Balance	6,629,018	8,289,985	5,837,718

8.00 Bills Receivable:

A. Export:

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

B. Cash incentive:

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

Total (A+B)

11,859,114	10,550,582	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	-	4,269,468	6,281,114	10,550,582
Total	-	4,269,468	6,281,114	10,550,582

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.

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

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.

9.00 Cash & Bank Balances:

Cash in Hand (including all Depots)	10,162,453	20,624,757	9,028,296
Cash at Bank			
Bangladesh Krishi Bank Ltd., Khulna Br., CD A/C No. 1301-0210007431	269,687	7,514,711	2,853,718
Bangladesh Krishi Bank Ltd., Khulna, Retention Quota A/C No. 002	30,313	30,313	30,300
Prime Bank Ltd., Satmosjid Road Br., CD A/C No. 12711080020847	200,957	200,612	200,957
Dutch-Bangla Bank Ltd., Satmosjid Road Br., CD A/C No. 0171110000003270	803,466	1,415,083	2,215,970
United Commercial Bank Ltd., Principal Br., STD A/C No. 0013301000000264	9,937,249	10,001,607	9,937,369
Modhumoti Bank Ltd., Motijheel Br.,CD A/C No. 110111100000483	89,302	88,957	89,302
Bank Asia Ltd., Satmosjid Road Br., A/C No. 06933000723	419,767	424,597	414,112
Total	21,913,194	40,300,637	24,770,024

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

10.00 Share Capital:**Authorized Capital:**

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

Issued, Subscribed and Paid-up:

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

30/12/2020
Taka**30/06/2020**
Taka**400,000,000****400,000,000****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	
		31-12-2020	30-06-2020	31-12-2020	30-06-2020
1	Directors/Sponsors	33.65%	33.65%	1,580,108	1,580,108
2	Financial Institutions	4.38%	2.93%	205,705	137,803
3	Foreign	0.65%	0.65%	30,563	30,733
4	General Public	61.32%	62.77%	2,879,936	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 %	
	31-12-2020	30-06-2020	31-12-2020	30-06-2020
Less than 500 shares	4,140	4,736	11.14	12.23
500 to 5,000 shares	1,119	1,162	32.55	33.11
5,001 to 10,000 shares	39	38	5.74	5.85
10,001 to 20,000 shares	26	23	7.60	7.02
20,001 to 30,000 shares	2	3	1.02	1.47
30,001 to 40,000 shares	2	1	1.48	0.71
40,001 to 50,000 shares	2	3	2.00	2.88
50,001 to 100,000 shares	2	1	3.76	2.02
100,001 to 1,000,000 shares	6	6	34.71	34.71
1,000,001 to 10,000,000 shares	-	-	-	-
10,000,001 to above shares	-	-	-	-
Total	5,338	5,973	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. 144.50 per share in the Dhaka Stock Exchange on 30 Decemmber, 2020.

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

12.00 Deferred Tax Liabilities:

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

Details are given in Annexure-C.

13.00 Long Term Loan:

BKB, Khulna Br., Covid 19 A/C No. 1301-1058000717	1,521,000	1,524,000	1,521,000.00
BKB, Khulna Br., Covid 19 A/C No. 1301-1058000744	1,521,000	1,524,000	1,521,000.00
BKB, Khulna Br., Covid 19 A/C No. 1301-1058000762	1,521,000	1,524,000	-
Total	4,563,000	4,572,000	3,042,000

Non-Current Maturity

Bangladesh Krishi Bank Limited, Khulna Branch	3,042,000	3,048,000	2,028,000
Sub-Total	3,042,000	3,048,000	2,028,000

Current Maturity

Bangladesh Krishi Bank Limited, Khulna Branch	1,521,000	1,524,000	1,014,000
Sub-Total	1,521,000	1,524,000	1,014,000
Total	4,563,000	4,572,000	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: Stimulage 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: Stimulage 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

14.00 Lease Liability-Non-Current Maturity:

Non-Current Maturity

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

Current Maturity

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

	30-09-2020 <u>Taka</u>	31-12-2020 <u>Taka</u>	30-06-2020 <u>Taka</u>
15.00 Short Term Loan:			
Bangladesh Krishi Bank Ltd., Khulna Br., CC Pledge A/C No.130-0135000018	213,591,061	203,781,269	208,858,933
Bangladesh Krishi Bank Ltd., Khulna Br., CC Hypo A/C No.130-0134003222	209,214,747	207,812,836	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	-
Total	439,484,337	477,481,021	439,935,301

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.

16.00 Trading Liabilities:

AJ Enterprise	483,705	326,342	483,705
Dhoni Fish	38,471	1,992,403	38,471
Manik Enterprise	317,886	102,964	317,886
Dip Traders	124,570	124,570	124,570
Hazi Fish	1,054,019	3,694,074	1,054,019
Mosaddek Hossain Mahy	985	985	985
Nasim	350,338	350,338	350,338
Sheik Enterprise	155,495	1,779,117	155,495
Ananda Self	167,010	-	167,010
Total	2,692,479	8,370,793	2,692,479

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.

17.00 Liabilities for Expenses:

Electricity Bill	1,332,501	660,077	612,814
Audit Fees	250,000	100,000	200,000
Corporate Governance Audit	125,000	50,000	100,000
Salary & Wages	4,672,251	4,093,236	3,347,339
Provision for VAT	152,834	177,834	114,167
Provision for Tax	38,362	66,544	25,847
Others	369,100	1,066,121	268,900
Total	6,940,048	6,213,812	4,669,067

Most of the outstanding liabilities have subsequently been paid;

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

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.

18.00 Others Payable:

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

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

19.00 Provision for Tax:

Opening Balance	6,002,335	6,763,635	4,063,551
Addition during the year	761,300	1,682,378	6,002,335
	6,763,635	8,446,013	10,065,886
Adjustment made during the year	-	-	4,063,551
Closing Balance	6,763,635	8,446,013	6,002,335

20.00 Workers' Profit Participation Fund:

Opening Balance	-	4,119,247
Add: Addition during the period/year	-	-
	-	4,119,247
Less: Paid during the period/year	-	4,119,247
Closing Balance	-	-

	01-07-2020 to 30-09-2020 (3 months) <u>Taka</u>	01-10-2020 to 31-12-2020 (3 months)	01-07-2020 to 31-12-2020 (6 months)	01-07-2019 to 31-12-2019 (6 months)	01-10-2019 to 31-12-2019 (3 months) <u>Taka</u>
21.00 Revenue:					
Shrimp Export	-	63,373,241	63,373,241	290,818,879	120,597,472
Cash Subsidy	-	4,269,468	4,269,468	20,690,248	6,164,557
Total	-	67,642,709	67,642,709	311,509,127	126,762,029
22.00 Cost of Goods Sold:					
Opening Stock of Packing & Consumable Stores	8,826,861	8,605,719	8,826,861.00	10,961,853.00	10,910,385
Raw Material Consumed	-	50,469,395	50,469,395	287,542,674	85,218,985
Direct Expenses (Note-19.01)	3,108,187	4,098,559	7,206,746	12,367,273	5,369,445
Manufacturing Overhead (Note-19.02)	2,700,534	5,016,678	7,717,212	13,563,685	4,088,314
	14,635,582	68,190,351	74,220,214	324,435,485	105,587,129
Less: Closing Stock of Packing & Consumable Store	8,605,719	8,347,210	8,347,210	9,559,288	9,559,288
	6,029,863	59,843,141	65,873,004	314,876,197	96,027,841
Opening Finished Goods	248,609,336	248,609,336	248,609,336	227,523,370	283,003,220
Finished Goods available for Sale	254,639,199	308,452,477	314,482,340	542,399,567	379,031,061
Less: Closing Finished Goods	248,609,336	244,956,019	244,956,019	270,440,793	270,440,793
Total	6,029,863	63,496,458	69,526,321	271,958,774	108,590,268
22.01 Direct Expenses:					
Wages & Labour Charges	3,108,187	4,098,559	7,206,746	12,367,273	5,369,445
Total	3,108,187	4,098,559	7,206,746	12,367,273	5,369,445
22.02 Manufacturing Overhead:					
Carriage Inward	1,340	6,441	7,781	122,569	21,586
Electricity & Power	2,029,020	2,382,832	4,411,852	7,208,349	2,780,362
Diesel & Lubricants	97,500	195,000	292,500	592,635	-
Consumable Materials	59,665	1,932,221	1,991,886	4,514,362	730,606
Depreciation	513,009	500,184	1,013,193	1,125,770	555,760
Total	2,700,534	5,016,678	7,717,212	13,563,685	4,088,314

	01-07-2020 to 30-09-2020 (3 months)	01-10-2020 to 31-12-2020 (3 months)	01-07-2020 to 31-12-2020 (6 months)	01-07-2019 to 31-12-2019 (6 months)	01-10-2019 to 31-12-2019 (3 months)
23.00 Administrative Expenses:	Taka				Taka
Salary & Allowances	3,141,230	2,814,061	5,955,291	6,469,981	2,833,385
Director Remuneration	1,020,000	1,020,000	2,040,000	2,040,000	1,020,000
Office Rent	90,000	90,000	180,000	180,000	90,000
Printing & Stationery	28	1,792	1,820	7,182	696
Entertainment	3,338	1,065	4,403	7,106	5,596
Traveling & Conveyance	5,945	4,719	10,664	63,274	21,681
Car Expenses	6,818	16,513	23,331	73,050	32,430
Postage & Telegram	675	5,260	5,935	16,613	5,290
Telephone & Fax	23,361	17,504	40,865	44,260	33,115
Renewal Fees	214,526	1,253,660	1,468,186	1,883,446	1,302,265
Audit Fees	75,000	80,555	155,555	100,000	100,000
Repairs & Maintenance	1,430	21,207	22,637	48,735	18,400
Paper & Periodicals	-	-	-	2,310	1,149
Insurance Premium	46,419	120,670	167,089	92,840	46,421
Medical Expenses	-	-	-	3,083	3,083
Electricity Bill	36,000	36,000	72,000	72,000	36,000
Miscellaneous Expenses	11,548	5,470	17,018	61,623	14,518
Vat expenses	-	49,500	49,500	42,000	28,500
Depreciation	366,536	358,789	725,325	831,740	411,529
Amortization of Intangible Assets	5,307	5,108	10,415	12,254	6,010
Total	5,048,161	5,901,873	10,950,034	12,051,497	6,010,068
24.00 Selling & Distribution Expenses:					
Sea Freight	-	927,708	927,708	2,529,131.00	915,933
Inspection Expenses	-	254,930	254,930	909,972.00	209,500
Sales Commission	-	264,000	264,000	789,100.00	147,100
Business Development Expenses	-	-	-	125,520.00	-
Total	-	1,446,638	1,446,638	4,353,723	1,272,533
25.00 Other Income:					
Interest from UCBL, Principal branch, STD A/C # 376	-	93,849	93,849	121,182	121,182
Wastage Sales	-	91,794	91,794	80,148	37,805
Total	-	185,643	185,643	201,330	158,987
26.00 Financial Expenses:					
Cash Credit Pledge A/C No. 1301-0135000018	4,732,128	4,700,848	9,432,976	9,024,287	4,581,817
Cash Credit Hypo A/C No. 1301-0134003222	4,632,585	4,689,588	9,322,173	9,146,331	4,566,939
Cash Credit Hypo A/C No. 1301-013400422	-	478,758	478,758	-	-
Loan against Incentive A/C	411,143	353,293	764,436	945,392	1,175,310
Interest against L/C at Sight	-	-	-	115,863	23,304
Bank Charges & Commission	349,685	208,833	558,518	193,398	183,031
Bill Negotiation & FCC Charges	-	134,367	134,367	1,265,547	534,346
Lease Financial Expenses	63,990	57,508	121,498	-	-
Total	10,189,531	10,623,195	20,812,726	20,690,818	11,064,747
27.00 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.					
28.00 Income Tax Expenses:					
Current Tax (Note-28.01)	761,300	1,682,378	2,443,678	4,571,337	1,765,789
Deferred Tax (Note-28.02)	(85,313)	(86,250)	(171,563)	(136,169)	(58,566)
Total	675,987	1,596,128	2,272,115	4,435,168	1,707,223

28.01 Current Tax:

AIT deducted against Export as Turnover	-	316,867	316,867	2,268,837	1,765,789
AIT deducted against Cash Incentive as Turnover	761,300	1,319,100	2,080,400	2,302,500	2,302,500
Others Income	-	46,411	46,411	-	-
Total	761,300	1,682,378	2,443,678	4,571,337	4,068,289

Current Tax on Other Income:

Bank interest @ 25%	-	23,462	23,462	-	-
Wastage Sales @ 25%	-	22,949	22,949	-	-
Total	-	46,411	46,411	-	-

28.02 Deferred Tax:

Closing Deferred Tax Liabilities	5,738,383	5,652,133	11,390,516	12,058,894	6,000,164
Opening Deferred Tax Liabilities	5,823,696	5,738,383	11,562,079	12,195,063	6,058,730
	(85,313)	(86,250)	(171,563)	(136,169)	(58,566)

29.00 Earnings per Share (EPS):

The Computation of EPS is given below:

Earning attributable to the Shareholders (net profit after tax)	-	(15,235,940)	(37,179,482)	(1,912,305)	(4,026,323)
Weighted average number of Shares	4,696,312	4,696,312	4,696,312	4,696,312	4,696,312
Earnings per Share (EPS)	-	(3.24)	(7.92)	(0.41)	(0.86)

EPS has been decreased from -0.41 to -7.92 compared to previous period. The reason is mainly for the decrease export revenue compared with previous period.

30.00 Net Asset Value (NAV) per Share:

The Computation of NAV is given below:

Net Assets	-	(37,179,482)	(36,173,965)	1,005,517	-
Number of Shares outstanding during the period	4,696,312	4,696,312	4,696,312	4,696,312	-
Net Asset Value per Share (NAV)	-	(7.92)	(7.70)	0.21	

NAV has been decreased from .21 to -7.70 to incurred loss during the period.

31.00 Net Operating Cash Flows per Share (NOCFPS):

The Computation of NOCPS is given below:

Net Cash Generated from Operating Activities	(7,676,029)		(1,050,350)	-
Weighted average number of Shares	4,696,312		4,696,312	-
Net Operating Cash Flows per Share (NOCFPS)	(1.63)		(0.22)	

The decreased in NOCPS is mainly for purchased of Shrimps. It was done due to it is a seasonal product and at season, the cost of Shrimps is comparatively lower.

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

Turnover from P/L	67,642,709	184,747,098
Change in Accounts Receivable	16,534,532	36,400,296
Non Operating Income	-	42,343
	84,177,241	221,189,737

33.00 Cash Flows from Operating Activities (Indirect Method):

This is made up as follows:

Net Profit/(Loss) after Tax **(37,179,482)**

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

Add/(Less) Adjustments: **29,503,453**

Depreciation	1,748,933
Change in Inventories	4,132,968
Change in Advances, Deposits & Pre-payments	(2,408,154)
Change in Bills Receivable	16,534,532
Change in Deferred Tax Liabilities	(171,563)
Change in Trading Liabilities	5,678,314
Change in Liabilities for Expenses	1,544,745
Change in Others Payable	-
Change in Provision for Tax	2,443,678
Workers' Profit Participation Fund	-

Cash Flows from Operating Activities **(7,676,029)**

(As per Statement of Cash Flows)