



GEMINI SEA FOOD LIMITED

Corporate & Registered Office:

House # 44, Road # 16 New (Old # 27), Dhanmondi, Dhaka-1209

2ND QUARTERLY REPORT

In Compliance with the Regulation 17(2) of the Dhaka Stock Exchange (Listing) Regulations, 2015, we are pleased to forward herewith the (un-audited) Second Quarterly (Q2) Financial Statements of the Company for the period ended December 31, 2018.

Statement of Financial Position (Un-audited) As at 31st December, 2018

Items	Notes	As on 31-12-2018	As on 30-06-2018
ASSETS			
Non-Current Assets			
Property, Plant and Equipment		42,358,088	43,856,384
Current Assets			
Adv. Deposit & Prepayment		451,980,488	466,659,998
Inter Company Receivable		49,480,699	20,494,310
Bills Receivable		5,400,000	5,400,000
Closing Stock		90,371,501	69,842,357
Cash and Bank Balances		267,405,833	352,585,269
		39,322,455	18,338,061
Total Assets			
		494,338,576	510,516,382
EQUITY AND LIABILITIES			
Equity			
Share Capital		49,947,650	45,569,845
Retained earnings		42,693,750	37,125,000
		7,253,900	8,444,845
Non-Current Liabilities			
Deferred Tax		6,322,718	6,405,072
Current Liabilities			
Bank Loan		438,068,208	458,541,465
Trading Liabilities		413,274,123	416,050,926
Liabilities for Expenses		15,262,889	34,102,857
Liabilities for Dividend		3,188,635	2,417,308
Provision for WPPF		668,930	668,930
Provision for tax on additional income U/S 82C		5,673,631	5,301,444
Provision for tax on other income		-	-
Total Equity and Liabilities			
		494,338,576	510,516,382
Net Assets Value (NAV) Per Share			
		11.70	10.67

Statement of Profit or Loss and Other Comprehensive Income (Un-audited) For the 2nd Quarter ended 31st December, 2018

Items	Jul 18 - Dec 18	Jul 17 - Dec 17	Oct 18 - Dec 18	Oct 17 - Dec 17
Revenue	372,905,573	600,089,822	209,937,474	240,611,911
Cost of Goods Sold	328,216,254	545,432,099	188,209,880	214,412,813
Gross Profit	44,689,319	54,657,723	21,727,594	26,199,098
	11.98%	9.11%	10.35%	10.89%
Operating Expenses				
Administrative and Selling expenses	18,176,044	19,678,328	9,168,872	11,268,893
Profit before financial expense	26,513,275	34,979,395	12,558,722	14,930,205
Finance costs	19,130,835	20,499,976	9,085,654	10,415,249
Profit after financial expense	7,382,440	14,479,419	3,473,068	4,514,756
Non-Operating Income	433,504	114,351	433,504	114,351
Profit before Contribution to WPPF	7,815,944	14,593,770	3,906,572	4,629,107
Provision for WPPF during the period	372,188	694,941	186,027	220,434
Profit/(loss) before tax	7,443,756	13,898,829	3,720,545	4,408,673
Income tax expenses	3,065,951	4,469,011	1,059,249	1,710,818
Current tax	3,148,305	4,642,341	1,071,472	1,770,851
Deferred tax	(82,354)	(173,330)	(12,223)	(60,033)
Net Profit/(Loss) after Tax	4,377,805	9,429,818	2,661,296	2,697,855
Basic Earning Per Share (EPS)	1.03	2.21	0.62	0.63

Statement of Changes in Equity (Un-audited) For the 2nd Quarter ended 31st December, 2018

Particulars	Share Capital	Retained Earnings	Total
Balance as at 01 July, 2018	37,125,000	8,444,845	45,569,845
Cash Dividend	-	-	-
Stock dividend	5,568,750	(5,568,750)	-
Net profit for the period	-	4,377,805	4,377,805
Balance as at 31st December, 2018	42,693,750	7,253,900	49,947,650

Statement of Changes in Equity (Un-audited) For the 2nd Quarter ended 31st December, 2017

Particulars	Share Capital	Retained Earnings	Total
Balance as at 01 July, 2017	16,500,000	26,453,585	42,953,585
Cash Dividend	-	-	-
Stock dividend	20,625,000	(20,625,000)	-
Net profit for the period	-	9,429,818	9,429,818
Balance as at 31st December, 2017	37,125,000	15,258,403	52,383,403

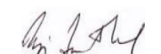
Statement of Cash Flows (Un-audited) For the 2nd Quarter ended 31st December, 2018

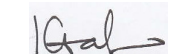
Particulars	July to Dec' 2018	July to Dec' 2017
A. Cash flows from operating activities:		
Cash receipts from customers	352,376,429	599,383,702
Cash paid to suppliers	(261,259,275)	(721,930,485)
Cash paid to employees and others	(46,592,883)	197,472,083
Cash generated from operations	44,524,271	74,925,300
Interest paid	(19,130,835)	(20,499,976)
Non operating income received	433,504	114,351
Income taxes paid	(1,804,531)	(4,659,493)
Net cash from operating activities	24,022,409	49,880,182
B. Cash flows from investing activities:		
Acquisition of fixed assets	(261,212)	(12,321,900)
C. Cash flows from financing activities:		
Bank overdraft paid during the period	(2,776,803)	(117,014,105)
Dividends paid	-	-
Net cash provided/used in financing activities	(2,776,803)	(117,014,105)
Net cash provided/used in cash and cash equivalents	20,984,394	(79,455,823)
Cash and cash equivalents at beginning of period	18,338,061	101,566,284
Closing cash and cash equivalents	39,322,455	22,110,461
Net operating cash inflow per share	5.63	11.68


(Zakir Ahmed Zakir)
Chief Financial Officer


(AFM. Nazrul Islam)
Company Secretary


(Ameenah Ahmed)
Director


(Kazi Inam Ahmed)
Managing Director


(Kazi Shahid Ahmed)
Chairman

THE DETAIL OF THE PUBLISHED QUARTERLY FINANCIAL STATEMENTS IS AVAILABLE IN THE WEBSITE OF THE ISSUER OF SECURITIES.
THE ADDRESS OF THE WEBSITE IS: www.geminiseafood.com