



GEMINI SEA FOOD LIMITED

Corporate & Registered Office :

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

THIRD QUARTERLY REPORT

In Compliance with the Regulation 17(3) of the Dhaka Stock Exchange (Listing) Regulations, 2015, we are pleased to forward herewith the (un-audited) Third Quarterly (Q3) Financial Statements of the Company for the period ended March 31, 2017.

Statement of Financial Position (Un-audited) As at March 31, 2017

Items	As on 31-03-2017 (Tk.'000')	As on 30-06-2016 (Tk.'000')
Assets		
Non-Current Assets	36,911	37,653
Property, Plant and Equipment	36,911	37,653
Current Assets	478,982	324,939
Adv. Deposit & Prepayment	1,858	916
Bills Receivable	135,670	88,958
Closing Stock	328,526	220,046
Cash and Bank Balances	12,928	15,019
Total Assets	515,893	362,592
Equity and Liabilities		
Equity	32,152	23,598
Share Capital	16,500	11,000
Retained Earnings	15,652	12,598
Non-Current Liabilities	6,729	6,601
Deffered Tax	6,729	6,601
Current Liabilities	477,012	332,393
Bank Loan	407,691	275,511
Trading Liabilities	55,914	48,877
Liabilities for Expenses	7,671	3,361
Liabilities for Dividend	590	587
Provision for WPPF	4,054	3,157
Provision for tax on additional income U/S 82C	886	694
Provision for tax on other Income	206	206
Total Equity and Liabilities	515,893	362,592
Net Assets Value (NAV) per Share	19.49	21.45

Statement of Profit & Loss and other Comprehensive Income (Un-audited) For the Third Quarter ended March 31, 2017

Items	Jul'16 - Mar 17 (Tk.'000s)	Jul 15 - Mar 16 (Tk.'000s)	Jan - Mar 17 (Tk.'000s)	Jan - Mar 16 (Tk.'000s)
Revenue	1,002,020	1,094,482	113,068	378,553
Cost of Goods Sold	937,719	1,017,277	101,205	349,321
Gross Profit	64,301	77,205	11,863	29,232
Operating Expenses				
Administrative & Selling Expenses	19,377	25,093	4,930	10,823
Profit before financial expenses	44,924	52,112	6,933	18,409
Finance Costs	25,901	28,908	6,726	7,290
Profit after financial expenses	19,023	23,204	207	11,119
Non-Operating Income	0.35	157	-	-
Profit before Contribution to WPPF	19,023	23,361	207	11,119
Provision for WPPF	896	1,148	-	530
Profit & (Loss) before tax	18,127	22,213	207	10,589
Income Tax expenses	7,373	6,522	1,297	2,603
Net Profit/(Loss) after Tax	10,754	15,691	(1,090)	7,986
Earning Per Share (Per Value Tk. 10)	6.52	9.51	(0.66)	4.84

Statement of Changes in Equity (Un-audited) For the Third Quarter ended March 31, 2017

Particulars	Share Capital	Retained Earnings	Total
As on July 1, 2016	11,000	12,598	23,598
Cash Dividend	-	(2,200)	(2,200)
Stock Dividend	5,500	(5,500)	-
Net profit for the period	-	10,754	10,754
As on March 31, 2017	16,500	15,652	32,152

Statement of Changes in Equity (Un-audited) For the Third Quarter ended March 31, 2016

Particulars	Share Capital	Retained Earnings	Total
As on July 1, 2015	11,000	(6,849)	4,151
Cash Dividend	-	(1,650)	(1,650)
Net profit for the period	-	15,691	15,691
As on March 31, 2016	11,000	7,192	18,192

Cash Flow Statement (Un-audited) For the Third Quarter ended March 31, 2017

Items	Tk'000s July'2016 to March'2017	Tk'000s July'2015 to March'2016
A. Cash Flows From Operating Activities:		
Cash receipts from customers	955,308	1,053,191
Cash Paid to Suppliers	(1,037,343)	(1,028,516)
Cash paid to employees and others	(15,260)	(44,204)
Cash Generated from Operations	(97,295)	(19,529)
Interest paid	(25,901)	(28,908)
Interest received	0.35	158
Income tax paid	(7,094)	(5,564)
Net Cash from Operating Activities	(130,290)	(53,843)
B. Cash Flows From Investing Activities:		
Acquisition of Fixed Assets	(1,783)	-
	(1,783)	-
C. Cash Flows From Financing Activities:		
Increase/(Decrease) in Bank Loan	132,179	47,514
Dividend paid	(2,196)	(1,604)
Net Cash Used in Financing Activities	129,983	45,910
Net cash provided/used in cash and cash equivalents	(2,090)	(7,933)
Cash and Cash equivalents at beginning of period	15,018	11,258
Closing Cash in hand and Cash at Bank	12,928	3,325
Net Operating Cash Flow per Share (NOCFPS)	(78.96)	(32.63)

(Zakir Ahmed Zakir)
Chief Financial Officer

(AFM. Nazrul Islam)
Company Secretary

(Kazi Inam Ahmed)
Director

(Kazi Shahid Ahmed)
Managing Director

(Ameenah Ahmed)
Chairperson

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