



GEMINI SEA FOOD PLC

Registered Office :

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

THIRD QUARTER FINANCIAL 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, 2024.

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH, 2024

Particulars	Note	31/03/2024	30/06/2023
		Taka	Taka
ASSETS		82,681,530	82,286,587
Non-Current Assets			
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
EQUITY & LIABILITY			
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

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

Particulars	Note	01-07-2023 to 31-03-2024 (9 months)	01-07-2022 to 31-03-2023 (9 months)	01-01-2024 to 31-03-2024 (3 months)	01-01-2023 to 31-03-2023 (3 months)
		Taka	Taka	Taka	Taka
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		30,576,702	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	8,184,242	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	16,644,058	8,048,336	3,292,317	869,659
Current Tax	26.01	11,236,483	8,258,072	3,421,851	820,031
Deferred Tax	26.02	(5,025,425)	(2,077,366)	(1,292,333)	(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	4.89

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

Particulars	Share Capital	Retained Earnings	Total
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
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

STATEMENT OF CASH FLOWS FOR THE THIRD QUARTER ENDED 31ST MARCH, 2024

Particulars	01-07-2023 to 31-03-2024 (9 months)	01-07-2022 to 31-03-2023 (9 months)
	Taka	Taka
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	(167,106,430)	17,238,673
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(3,581,300)	(1,402,950)
Net Cash used in Investing Activities	(3,581,300)	(1,402,950)
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	173,726,652	(15,768,095)
Net Cash Increase/decrease in Cash & Cash Equivalents	3,038,922	67,628
Cash & Cash Equivalents at the Beginning of the period	61,502,077	79,603,963
Cash & Cash Equivalents at the End of the period	64,541,000	79,671,591
Net Operating Cash Flows per Share	29.00	(15.64)

(Firoz Alam)
Chief Financial Officer

(AFM. Nazrul Islam)
Company Secretary

(Kazi Anis Ahmed)
Director

(Kazi Inam 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