

GULF FOODS LIMITED, DHAKA
CASH FLOW STATEMENT FOR THE PERIOD ENDED, DECEMBER 31, 2010 (Revised)

PARTICULARS:

CASH FLOW FROM OPERATING ACTIVITIES

Collection from turnover & accounts receivable
Payment for costs and expenses

CASH FLOW FROM INVESTING ACTIVITIES:

Acquisition of Fixed Assets
Investment in other C/A

CASH FLOW FROM FINANCING ACTIVITIES:

Working capital received / repaid
Unclaimed Dividend paid off
Dividend Paid
C/L paid off

INVESTMENT:

Net cash Inflow / (Outflow) for the period
Opening Cash & Bank balances
Closing Cash & Bank Balances
NOCFPS

	Tk.	Tk.	GROWTH(%)
	31.12.10	31.12.09	
Collection from turnover & accounts receivable	13,633,955	13,547,942	0.63
Payment for costs and expenses	(14,132,865)	(13,318,081)	6.11
Acquisition of Fixed Assets	-	-	
Investment in other C/A	(363,774)	743,085	(148.95)
Working capital received / repaid	890,000	(991,130)	(189.80)
Unclaimed Dividend paid off	(9,945)	(10,260)	(3.07)
Dividend Paid	-	-	
C/L paid off	(76,177)	-	
Net cash Inflow / (Outflow) for the period	803,878	(1,001,390)	(180.28)
Opening Cash & Bank balances	(58,806)	(29,344)	100.40
Closing Cash & Bank Balances	365,090	259,698	40.58
NOCFPS	306,284	230,354	32.96
	(0.15)	(0.077)	94.81

STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEARLY PERIOD ENDED 31ST DECEMBER, 2010

Particulars	Share Capital	Reserve for Purchasing Govt. Bonds	Retained Earnings	Loan Fund	Total Value In Taka
As at 30th June, 2010	38,000,000	290,000	(2,533,182)	2,330,000	38,086,818
Profit after WPPF	-	-	(498,910)	-	(498,910)
Reserve for purchasing Govt. Bonds	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Loan Fund	-	-	-	890,000	890,000
As at December 31, 2010	38,000,000	290,000	(3,032,092)	3,220,000	38,477,908

STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEARLY PERIOD ENDED 31ST DECEMBER, 2009

Particulars	Share Capital	Reserve for Purchasing Govt. Bonds	Retained Earnings	Loan Fund	Total Value In Taka
As at 30th June, 2009	38,000,000	290,000	108,116	1,050,000	39,448,116
Profit after WPPF	-	-	(1,110,511)	-	(1,110,511)
Reserve for purchasing Govt. Bonds	-	-	-	-	-
Dividend Paid	-	-	-	-	-
Loan Fund	-	-	-	585,000	585,000
As at December 31, 2009	38,000,000	290,000	(1,002,395)	1,635,000	38,922,605

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer



GULF FOODS LIMITED, DHAKA

BALANCE SHEET AS AT DECEMBER 31, 2010 (UN-AUDITED)-HALF YEARLY

Dear Share holders, We forward herewith the unaudited financial statement for the period ended 31st Dec, 2010

SOURCES OF FUND:	FIGURE IN TAKA		Growth %
	31.12.10	30.06.10	
APPLICATION OF FUNDS:			
I) FIXED ASSETS (NET BLOCK):			
a) Gross Block	52,144,002	52,144,002	-
b) Less: Depreciation	24,160,207	24,160,207	-
	27,983,795	27,983,795	-
II) CURRENT ASSETS:			
a) Inventories	6,096,700	6,701,730	(0.08)
b) Advances, Deposits & Pre-payments	1,445,964	1,426,864	1.34
c) Accounts Receivable	5,658,668	5,308,944	6.59
d) Purchase of Govt. Bond	-	-	-
e) Cash & Bank Balances	306,264	365,090	(16.11)
	14,107,616	13,802,648	2.21
III) CURRENT LIABILITIES:			
a) Cash, Credit & Overdraft	-	-	-
b) Liabilities for Expenses	2,989,243	3,065,420	(2.49)
c) Unclaimed Dividend	624,260	634,205	(1.57)
	3,613,503	3,699,625	(2.33)
IV) NET CURRENT ASSETS: (II-III)	10,494,113	10,103,023	3.87
V) NET ASSETS: (I+IV)	38,477,908	38,086,818	1.03
FINANCED BY:			
I) SHARE HOLDERS FUND:			
a) Capital	38,000,000	38,000,000	-
b) Reserve for Purchase Govt. Bonds	290,000	290,000	-
c) Retained Earnings	(3,032,092)	(2,533,182)	19.69
	36,267,908	36,766,918	(1.40)
II) Loan Fund	3,220,000	2,330,000	38.20
II) TOTAL	38,477,908	38,086,818	1.03
NAV:	92.78	94.10	(1.40)

GULF FOODS LIMITED, DHAKA

(Un-Audited) Profit & Loss Account for the Period ended Dec- 31, 2010 and Dec- 31, 2009 (Revised)

(Un-audited) Profit & Loss Account for the Period from 01-10-10 to 31-12-10 and from 01-10-09 to 31-12-09

PARTICULAR: NOTES	01.07.2010 to	01.07.2009 to	01.10.2010 to	01.10.2009 to
	31.12.2010	31.12.2009	31.12.2010	31.12.2009
I) Turnover	13,630,770	12,790,800	6,190,245	4,974,360
II) Cost of goods sold	11,967,860	11,601,310	6,291,672	4,822,176
III) Gross Profit (I-II)	1,672,910	1,189,490	908,373	152,185
IV) Bank interest & Others Income	3,185	2,670	1,838	2,670
V) Operational & Other Incomes	1,676,095	1,192,160	910,211	154,855
VI) Fixed Expenses:				
i) Administrative & Marketing	2,143,291	2,262,180	849,465	1,050,664
ii) Audit Fees	30,000	30,000	15,000	15,000
iv) Financial Charges	1,714	10,491	1,598	513
	2,175,005	2,302,671	866,063	1,066,177
VII) Profit before WPPF (V-VI)	(498,910)	(1,110,511)	44,148	(911,322)
VIII) Contribution to WPPF	-	-	-	-
IX) Profit after WPPF (VII-VIII)	(498,910)	(1,110,511)	44,148	(911,322)
X) Reserve for Purchasing Govt. Bonds	-	-	-	-
XI) Profit Remainings (IX-X)	(498,910)	(1,110,511)	44,148	(911,322)
XII) Last years/period Retained Earnings	(2,533,182)	108,116	(3,076,240)	(91,073)
XIII) Net Retained Earnings (XI+XII)	(3,032,092)	(1,002,395)	(3,032,092)	(1,002,395)
Basic EPS	(1.31)	(2.92)	0.12	(2.40)

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief
Financial Officer

