

GULF FOODS LIMITED, DHAKA
BALANCE SHEET AS AT SEPTEMBER 30,2010(1Q)(UN-AUDITED)

We are pleased to present the un-audited financial statement of the company for the period(1Q) ended 30 September'2010 in terms of the SEC notification No.SEC/CMRRCD/2008-183/Admin/03-34 Dt: September 27,2009. Accordingly these financial statements has been sent to SEC and Stock Exchanges.

<u>SOURCE OF FUND:</u>	FIGURE IN TAKA 30.09.2010	FIGURE IN TAKA 30.06.2010
<u>APPLICATION OF FUNDS:</u>		
I) FIXED ASSETS(NET BLOCK):		
a) Gross Block	52,291,732	52,144,002
b) Less: Depreciation	24,160,207	24,160,207
	28,131,525	27,983,795
II) CURRENT ASSETS:		
a) Inventories	5,992,360	6,701,730
b) Advance, Deposits & Pre-payment.	1,301,884	1,426,884
c) Accounts Receivable	5,011,489	5,308,944
d) Cash & Bank Balances	371,303	365,090
	12,677,016	13,802,648
III) CURRENT LIABILITIES:		
a) Cash, Credit & Overdraft	-	-
b) Liabilities for Expenses	24,18,521	30,65,420
c) Unclaimed Dividend	624,260	634,205
	3,042,781	3,699,625
IV) NET CURRENT ASSETS(II-III):	9,634,235	10,103,023
V) NET ASSETS(I+IV):	37,765,760	38,086,818
<u>FINANCED BY:</u>		
I) SHARE HOLDERS FUND:		
a) Capital	38,000,000	38,000,000
b) Reserve for purchasing Govt. Bonds	290,000	290,000
c) Retained Earnings	(3,076,240)	(2,533,182)
	35,213,760	35,756,818
II) Loan Fund	2,552,000	2,330,000
III) TOTAL	37,765,760	38,086,818
NAV	92.67	94.10

PROFIT & LOSS ACCOUNT FOR THE PERIOD(1Q) ENDED SEPTEMBER 30, 2010

PARTICULARS	NOTES	FIGURE IN TAKA 30.09.2010	FIGURE IN TAKA 30.09.2009
I) Turnover		7,440,525	7,816,440
II) Cost of Goods Sold		6,675,988	6,779,135
III) Gross Profit(I-II)		764,537	1,037,305
IV) Bank Interest & Others Income		1,347	-
V) Operational & Other Income		765,884	1,037,305
VI) Fixed Expenses:			
i) Administrative & Marketing		1,293,826	1,211,516
ii) Audit Fees		15,000	15,000
iii) Financial Charges		116	9,978
		1,308,942	1,236,494
vii) Profit before WPPF(V-VI)		(543,058)	(199,189)
viii) Profit after WPPF(VII-VIII)		(543,058)	(199,189)
ix) Reserve for purchasing Govt bond		-	-
x) Profit Retainings(IX-X)		(543,058)	(199,189)
Basic EPS		(1.43)	(0.52)

Sd/-
Managing Director

Sd/-
Director

Sd/-
Chief Financial Officer



GULF FOODS LIMITED, DHAKA

CASH FLOW STATEMENT FOR THE PERIOD(1Q) ENDED SEPTEMBER 30,2010(UN AUDITED)

PARTICULARS	FIGURE IN TAKA	FIGURE IN TAKA
	30.09.2010	30.09.2009
CASH FLOW FROM OPERATING ACTIVITIES:		
Collection from turnover & accounts receivable	7,739,347	7,916,010
Payment for costs and expenses	(7,984,930)	8,409,920
	(245,583)	(493,910)
CASH FLOW FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(147,730)	-
Inflow for other C/A	834,370	324,130
CASH FLOW FROM FINANCING ACTIVITIES:		
Working capital received/repaid	222,000	242,005
Un-claimed dividend paid off	(9,945)	9,900
Out flow for C/L paid off	(646,899)	-
INVESTMENT:		
Net cash Inflow / (Out flow) for the period	6,213	(82,125)
Opening cash & Bank balances	365,090	259,698
Closing cash & bank balances	371,303	177,573
 NOCFPS	 (0.65)	 (1.30)

GULF FOODS LIMITED, DHAKA

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD(1Q) ENDED SEPTEMBER 30,2010
(UN-AUDITED)

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			(543,058)		(543,058)
Loan Fund				222,000	222,000
As at September 30 2009	38,000,000	290,000	(3,076,240)	2,552,000	37,765,760

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD(1Q) ENDED SEPTEMBER 30, 2009
(UN-AUDITED)

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		(199,189)	(199,189)		(199,189)
Loan Fund			785,000	785,000	785,000
As at September 30 2009	38,000,000	290,000	(91,073)	1,835,000	40,033,927

Sd/-
Managing Director



Sd/-
Director

Sd/-
Chief Financial Officer