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UNITED STATES SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

☒ QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the Quarterly period ended **June 30, 2013**

OR
☐ TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

Commission file number 333-60608

JANEL WORLD TRADE, LTD.

(Exact name of registrant as specified in its charter)

Nevada (State or other jurisdiction of incorporation or organization	**86-1005291** (I.R.S. Employer Identification No.)
150-14 132nd Avenue **Jamaica, New York** (Address of principal executive offices)	**11434** (Zip Code)

Registrant's telephone number, including area code: **(718) 527-3800**

Inapplicable
(Former name, former address and former fiscal year if changed from last report.)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files).
Yes ☒ No ☐

Indicate by check mark if the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, or a smaller reporting company. See definition of "large accelerated filer," "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.
Large Accelerated Filer ☐ Accelerated Filer ☐ Non-Accelerated Filer ☐ Smaller Reporting Company ☒

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act).
Yes ☐ No ☒

The number of shares of Common Stock outstanding as of August 12, 2013 was 21,732,192.

JANEL WORLD TRADE, LTD.

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PART I - FINANCIAL INFORMATION

ITEM 1. FINANCIAL STATEMENTS

JANEL WORLD TRADE LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	JUNE 30, 2013 (Unaudited)	SEPTEMBER 30, 2012 (Audited)
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 539,720	$ 773,868
Accounts receivable, net of allowance for doubtful accounts of $378,883 at June 30, 2013 and $325,335 at September 30, 2012	5,169,759	5,631,413
Marketable securities	-	65,568
Prepaid expenses and sundry current assets	140,766	128,210
TOTAL CURRENT ASSETS	**5,850,245**	**6,599,059**
PROPERTY AND EQUIPMENT, NET	**418,942**	**511,403**
OTHER ASSETS:		
Intangible assets, net	1,609,237	1,821,526
Security deposits	216,358	167,049
TOTAL OTHER ASSETS	**1,825,595**	**1,988,575**
TOTAL ASSETS	**$ 8,094,782**	**$ 9,099,037**
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES:		(a)
Note payable – bank	$ 1,731,336	$ 1,601,336
Accounts payable – trade	4,086,063	4,450,252
Accrued expenses and other current liabilities	685,782	670,070
Current portion of long-term debt – bank	80,539	84,280
TOTAL CURRENT LIABILITIES	**6,583,720**	**6,805,938**
OTHER LIABILITIES:		
Long-term debt – bank	160,748	221,620
Deferred compensation	78,568	78,568
TOTAL OTHER LIABILITIES	**239,316**	**300,188**
STOCKHOLDERS' EQUITY	**1,271,746**	**1,992,911**
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**$ 8,094,782**	**$ 9,099,037**

See notes to financial statements

JANEL WORLD TRADE LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF COMPREHENSIVE LOSS
(Unaudited)

	THREE MONTHS ENDED JUNE 30, 2013	THREE MONTHS ENDED JUNE 30, 2012	NINE MONTHS ENDED JUNE 30, 2013	NINE MONTHS ENDED JUNE 30, 2012
REVENUES	$ 21,867,209	$ 24,012,080	$ 64,919,530	$ 69,452,316
COSTS AND EXPENSES:				
Forwarding expenses	19,473,520	21,461,733	57,704,650	62,250,610
Selling, general and administrative	2,457,176	2,510,805	7,473,207	7,547,758
Depreciation and amortization	104,245	104,916	311,961	286,592
TOTAL COST AND EXPENSES	**22,034,941**	**24,077,454**	**65,489,818**	**70,084,960**
LOSS FROM CONTINUING OPERATIONS	**(167,732)**	**(65,374)**	**(570,288)**	**(632,644)**
OTHER ITEMS:				
Interest and dividend income	-	-	-	1,644
Interest expense	(35,073)	(44,872)	(106,624)	(126,144)
TOTAL OTHER ITEMS	**(35,073)**	**(44,872)**	**(106,624)**	**(124,500)**
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	**(202,805)**	**(110,246)**	**(676,912)**	**(757,144)**
Income taxes (credits)	4,000	(132,001)	11,000	(564,615)
LOSS FROM CONTINUING OPERATIONS	**(206,805)**	**21,755**	**(687,912)**	**(192,529)**
Loss from discontinued operations	(13,827)	(236,867)	(23,066)	(667,326)
NET LOSS	**$ (220,632)**	**$ (215,112)**	**$ (710,978)**	**$ (859,855)**
Preferred stock dividends	(3,750)	(3,750)	(11,250)	(11,250)
NET LOSS AVAILABLE TO COMMON STOCKHOLDERS	**$ (224,382)**	**$ (218,862)**	**$ (722,228)**	**$ (871,105)**
OTHER COMPREHENSIVE LOSS NET OF TAX:				
Unrealized gain (loss) from available for sale securities	-	(2,149)	1,063	10,788
COMPREHENSIVE LOSS	**$ (224,382)**	**$ (221,011)**	**$ (721,165)**	**$ (860,317)**
Basic earnings (loss) per share:				
Continuing operations	$ (0.01)	$ (0.00)	$ (0.03)	$ (0.01)
Discontinued operations	$ (0.00)	$ (0.01)	$ (0.00)	$ (0.03)
Total	$ (0.01)	$ (0.01)	$ (0.03)	$ (0.04)
Diluted earnings (loss) per share:				
Continuing operations	$ (0.01)	$ (0.00)	$ (0.03)	$ (0.01)
Discontinued operations	$ (0.00)	$ (0.01)	$ (0.00)	$ (0.03)
Total	$ (0.01)	$ (0.01)	$ (0.03)	$ (0.04)
Basic weighted average number of shares Outstanding	21,732,192	21,732,192	21,732,192	21,696,608
Fully diluted weighted average number of shares outstanding	23,367,442	23,367,442	23,367,442	23,331,858

See notes to financial statements

JANEL WORLD TRADE LTD. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY

(unaudited)

	CAPITAL STOCK		PREFERRED STOCK		TREASURY	ADDITIONAL PAID-IN	ACCUMULATED	ACCUMULATED OTHER COMPREHENSIVE	
	SHARES	$	SHARES	$	STOCK	CAPITAL	DEFICIT	LOSS	TOTAL
BALANCE–SEPTEMBER 30, 2012	**21,732,192**	**$ 21,732**	**1,063,525**	**$ 1,064**	**$ -**	**$ 4,795,897**	**$ (2,824,719)**	**$ (1,063)**	**$ 1,992,911**
Net loss	-	-	-			-	(710,978)	-	(710,978)
Dividends to preferred shareholders	-	-	-	-	-	-	(11,250)	-	(11,250)
Other comprehensive gains:									
Unrealized gains on available-for-sale marketable securities	-	-	-	-	-	-	-	1,063	1,063
BALANCE – JUNE 30, 2013	**21,732,192**	**$ 21,732**	**1,063,525**	**$ 1,064**	**$ -**	**$ 4,795,897**	**$ (3,546,947)**	**$ -**	**$ 1,271,746**

See notes to financial statements

JANEL WORLD TRADE, LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

	NINE MONTHS ENDED JUNE 30, 2013	NINE MONTHS ENDED JUNE 30, 2012
OPERATING ACTIVITIES:		
Loss from continuing operations	$ (687,912)	$ (192,529)
Adjustments to reconcile net (loss) to net cash provided by operating activities:		
Bad debt reserve	(53,548)	26,494
Depreciation and amortization	311,961	286,592
Amortization of imputed interest	-	40,000
Deferred income taxes	-	(357,301)
Realized gain on sale of marketable securities	1,063	-
Changes in operating assets and liabilities:		
Accounts receivable	515,202	(367,887)
Tax refund receivable	-	148,000
Prepaid expenses and sundry current assets	(12,556)	(1,311)
Accounts payable and accrued expenses	(348,477)	254,159
Security deposits	(49,309)	(69,750)
NET CASH USED IN CONTINUING OPERATIONS	**(323,576)**	**(233,533)**
NET CASH USED IN DISCONTINUED OPERATIONS	**(23,066)**	**(663,506)**
INVESTING ACTIVITIES:		
Acquisition of property and equipment	(7,210)	(114,393)
Sale (purchase) of marketable securities	65,568	(245)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	**58,358**	**(114,638)**
FINANCING ACTIVITIES:		
Preferred dividends paid	(11,250)	(11,250)
Repayments of long-term debt	(64,614)	(67,803)
Borrowings under bank line of credit	300,000	650,000
Repayments under bank line of credit	(170,000)	-
Proceeds from the sale of common stock	-	150,000
Repayment of loans receivable	-	92,817
Repayment of note payable – other	-	(100,000)
NET CASH PROVIDED BY FINANCING ACTIVITIES	**54,136**	**713,764**
DECREASE IN CASH AND CASH EQUIVALENTS	**(234,148)**	**(297,913)**
CASH AND CASH EQUIVALENTS – BEGINNING OF PERIOD	**773,868**	**477,141**
CASH AND CASH EQUIVALENTS – END OF PERIOD	**$ 539,720**	**$ 179,228**
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION:		
Cash paid during the period for:		
Interest	$ 106,624	$ 89,151
Income taxes	$ 26,500	$ 5,000
Non-cash financing activities:		
Unrealized gain on marketable securities	$ -	$ 10,788

See notes to financial statements

JANEL WORLD TRADE, LTD. AND SUBSIDIARIES

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

June 30, 2013
(Unaudited)

1 **BASIS OF PRESENTATION**

The attached consolidated financial statements have been prepared pursuant to the rules and regulations of the Securities and Exchange Commission. As a result, certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. The Company believes that the disclosures made are adequate to make the information presented not misleading. The consolidated financial statements reflect all adjustments which are, in the opinion of management, necessary to a fair statement of the results for the interim periods presented. These consolidated financial statements should be read in conjunction with the audited consolidated financial statements and related notes included in the Company's Form 10-K as filed with the Securities and Exchange Commission on or about January 7, 2013.

2 **DEFERRED COMPENSATION**

Deferred compensation of $78,568 represents compensation due to an officer of the Company upon termination, retirement or death. This amount has not changed since 1992 and was accrued during the years 1984 through 1992.

3 **LONG-TERM DEBT**

Long-term debt consists of the following:

	June 30, 2013	September 30, 2012
Term loan payable to a bank in monthly installments of $7,735 including interest at 6% per annum due 2016. The loan is collateralized by substantially all assets of the Company and is guaranteed by James N. Jannello.	$ 241,287	$ 305,900
	241,287	305,900
Less current portion	80,539	84,280
	$ 160,748	$ 221,620

These obligations mature as follows:

2013	$ 80,539
2014	85,493
2015	75,255
	$ 241,287

4 DISCONTINUED OPERATIONS

During June 2012, the Company elected to discontinue the operations of its food sales segment. As of June 30, 2013 there were no assets or liabilities associated with this segment. The operations of the discontinued food sales segment are summarized as follows:

	THREE MONTHS ENDED June 30, 2013	THREE MONTHS ENDED June 30, 2012
TOTAL DISCONTINUED OPERATIONS:		
REVENUES	**$ -**	**$ 186,300**
COSTS AND EXPENSES:		
Cost of sales	-	315,392
Selling, general and administrative expenses	13,827	106,224
Depreciation and amortization	-	955
TOTAL COSTS AND EXPENSES	**13,827**	**422,571**
Interest expense	-	596
LOSS FROM DISCONTINUED OPERATIONS BEFORE INCOME TAXES	**$ (13,827)**	**$ (236,867)**

	NINE MONTHS ENDED June 30, 2013	NINE MONTHS ENDED June 30, 2012
TOTAL DISCONTINUED OPERATIONS:		
REVENUES	**$ -**	**$ 599,764**
COSTS AND EXPENSES:		
Cost of sales	-	849,850
Selling, general and administrative expenses	23,066	410,413
Depreciation and amortization	-	3,820
TOTAL COSTS AND EXPENSES	**23,066**	**1,264,083**
Interest expense	-	3,007
LOSS FROM DISCONTINUED OPERATIONS BEFORE INCOME TAXES	**$ (23,066)**	**$ (667,326)**

5 LEGAL PROCEEDINGS

(1) Janel is occasionally subject to claims and lawsuits which typically arise in the normal course of business. While the outcome of these claims cannot be predicated with certainty, management does not believe that the outcome of any of these legal matters will have a material adverse effect on the Company's financial position or results of operations.

(2) On June 22, 2012 (amended September 5, 2012), Fratelli Masturzo S.R.L., Clematis, S.R.L., Fratelli Longobardi S.R.L. and Pancrazio S.P.A. filed a law suit in the Supreme Court of the State of New York County of Queens against The Janel Group of New York, Inc., Ferrara International Logistics, Inc., Tutto Italia USA, LLC and Paul Sorvino Foods, Inc. (Case No. 018503/2012). The complaint alleges the non-payment of food product purchases totaling $186,728. On February 26, 2013, the Company filed an answer on behalf of The Janel Group of New York, Inc. and Ferrara International Logistics, Inc. denying the allegations.

(3) On June 27, 2012, Allegiance Retail Services, LLC and Foodtown, Inc. filed a law suit in the Supreme Court of New Jersey against Janel Ferrara Logistics, LLC d/b/a Paul Sorvino Foods. (Case No. UNN-L-2301-12). The complaint alleges the non-payment of invoices for the placing, merchandising, marketing and promoting of food products totaling $103,856. On March 27, 2013, the Company filed an answer denying the allegations and counterclaiming for breach of contract and for the return of amounts previously paid for the placing, merchandising, marketing and promoting of food products, and other damages, including costs of suit.

(4) On January 29, 2013, UGO Foods Corporation filed a law suit in the Supreme Court of the State of New York County of Queens against Janel World Trade, Ltd., The Janel Group of New York, Inc., Mann Global Enterprises, LLC as Successor in interest of Janel Ferrara Logistics, LLC. (Case No. 700302/2013). The complaint alleges the non-payment of food product purchases totaling $41,281. On February 27, 2013, the Company filed an answer on behalf of Janel World Trade, Ltd. and The Janel Group of New York, Inc. denying the allegations.

(5) On January 29, 2013, Branch Banking and Trust Corporation filed a law suit in the Supreme Court of the State of New York County of New York against The Janel Group of New York, Inc., Mann Global Enterprises, LLC as Successor of Janel Ferrara Logistics, LLC. (Case No. 650322/2013). The complaint alleges the non-payment of food product purchases totaling $41,652. On February 27, 2013, the Company filed an answer on behalf of The Janel Group of New York, Inc. denying the allegations.

(6) On April 27, 2012, the Company's subsidiary, Janel Group of Illinois, Inc. ("Janel Illinois"), filed a law suit in the Circuit Court for Cook County, Illinois (Case No. 2012 L 4574) against Q Marketing Group, Ltd. and its principals, Eduardo and Marie Gordon, for non-payment of invoices for freight services, and on September 14, 2012 obtained a default judgment against the defendants. In an effort to collect on the judgment, Janel Illinois filed to register the Illinois default judgment with the New York Supreme Court, and on August 1, 2013, subsequent to the period covered by this Quarterly report on Form 10-Q, the defendants filed an answer with unspecified counterclaims against Janel Illinois (Supreme Court of New York for Queens County, Index No. 702364/13) seeking damages of $500,000, punitive damages of $1,000,000 and sanctions of $10,000. The Company believes that the defendants have no meritorious defenses or counterclaims against the Illinois judgment and will vigorously continue to pursue payment from the defendants.

6 SUBSEQUENT EVENTS

Management has evaluated events occurring after the date of these financial statements through the date that these financial statements were issued. There have been no other events that would require adjustment to or disclosure in the financial statements, except for paragraph (6) under Note 5, Legal Proceedings, above.

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

As used throughout this Report, "we," "our," "Janel", "the Company" and similar words refers to Janel World Trade, Ltd.

FORWARD-LOOKING STATEMENTS

This Quarterly Report on Form 10-Q contains certain forward-looking statements reflecting our current expectations with respect to our operations, performance, financial condition, and other developments. These forward-looking statements may generally be identified by the use of the words "may", "will", "believes", "should", "expects", "anticipates", "estimates", and similar expressions. These statements are necessarily estimates reflecting management's best judgment based upon current information and involve a number of risks and uncertainties. We caution readers not to place undue reliance on any such forward-looking statements, which speak only as of the date made, and readers are advised that various factors could affect our financial performance and could cause our actual results for future periods to differ materially from those anticipated or projected. While it is impossible to identify all such factors, such factors include, but are not limited to, those risks identified in our periodic reports filed with the Securities and Exchange Commission, including our most recent Annual Report on Form 10-K.

OVERVIEW

Janel is a non-asset based third party logistics services company, engaged in full-service cargo transportation logistics management, including freight forwarding – via air, ocean and land-based carriers, customs brokerage services, and warehousing and distribution services. From April 2011 until June 2012, we operated a vertical sales and supply chain food industry business segment including supplier selection, manufacturing, transportation, import, distribution, marketing and sales within the food industry. During the June 2012 quarter the Company divested itself of and discontinued the food industry segment and now operates as one reportable business segment.

Our headquarters are in Jamaica, New York and we operate through a network which includes five company-owned offices in the United States and independent international agents in approximately 52 countries around the world.

As a non-asset based third party logistics provider, we do not own any transportation assets and fulfill our transportation needs by purchasing transportation services from direct (asset-based) carriers and from other transportation providers who generally provide us with favorable rates with priority handling of our shipments. By consolidating multiple shipments from our customers we are able to negotiate favorable pricing from these transportation providers and can offer lower rates to our customers than they could obtain on their own. This non-asset based approach provides us with a variable cost structure and allows for a high level of operating flexibility. Our investment in assets is limited to the purchase of office, warehouse and computer equipment and the leasing of office and warehouse space for our company owned offices.

Historically, Janel's quarterly operating results have been subject to seasonal trends. The fiscal first quarter has traditionally been the weakest and the fiscal third and fourth quarters have traditionally been the strongest. This pattern has been the result of, or influenced by, numerous factors including climate, national holidays, consumer demand, economic conditions and other similar and subtle forces. This historical seasonality has also been influenced by the growth and diversification of Janel's international network and service offerings.

A significant portion of Janel's revenues are derived from customers in industries with shipping patterns closely tied to consumer demand and from customers with shipping patterns dependent upon just-in-time production schedules. Many of Janel's customers may ship a significant portion of their goods at or near the end of a quarter. Therefore, the timing of Janel's revenues are, to a large degree, affected by factors beyond the Company's control, such as shifting consumer demand for retail goods and manufacturing production delays. The Company cannot accurately forecast many of these factors, nor can it estimate the relative impact of any particular factor and, as a result, there is no assurance that historical patterns will continue in the future.

The Company's New Jersey branch office was acquired in July 2008 from Ferrara International Logistics, Inc. ("FIL") when the Company purchased from FIL its customs brokerage customer list. In October 2010 the New Jersey branch office was expanded with the purchase from FIL of the remaining assets and customer lists of FIL consisting of the international freight forwarding services associated with the movement of air and ocean shipments, warehousing (handling and storage) and trucking. On April 23, 2013 Nicholas V. Ferrara, the principal of FIL, resigned as a director of the Company to focus his attention on the New Jersey branch's business. On April 25, 2013 Mr. Ferrara notified the Company that he is exploring his options with respect to his future with the Company, one of which is for Mr. Ferrara to purchase from the Company certain fixed and other assets of the New Jersey branch for cash, and assume all of the obligations of the New Jersey branch office in exchange for the customer lists which were previously acquired by Janel from FIL. The Company and Mr. Ferrara are continuing their discussions.

RESULTS OF OPERATIONS

The following discussion and analysis addresses the results of operations for the three and nine months ended June 30, 2013, as compared to the results of operations for the three and nine months ended June 30, 2013. The discussion and analysis then addresses the liquidity and financial condition of the Company, and other matters. As noted above, during the June 2012 quarter, the Company divested itself of the food segment and therefore only has one reportable business segment.

Three months ended June 30, 2013 and 2012

Revenue. Total revenue from continuing operations for the three months ended June 30, 2013 was $21,867,209, as compared to $24,012,080 for the three months ended June 30, 2012, a decrease of $2,144,871 or 8.9%. This decrease is mainly the result of lower ocean and air shipping activity when compared to the prior year. Net revenue (revenue minus forwarding expense) for the three months ended June 30, 2013 was $2,393,689, a decrease of $156,658 or 6.1% as compared to net revenue of $2,550,347 for the three months ended June 30, 2012.

Forwarding Expense. Forwarding expense is primarily comprised of the fees paid by Janel directly to cargo carriers to handle and transport its actual freight shipments on behalf of its customers between initial and final terminal points, and includes any duties, trucking and warehousing charges related to the shipments.

For the three months ended June 30, 2013, forwarding expense decreased by $1,988,213, or 9.3%, to $19,473,520 as compared to $21,461,733 for the three months ended June 30, 2012 and as a percentage of revenue decreased to 89.1% for the three months ended June 30, 2013, from 89.4% for the three months ended June 30, 2012, an 0.3 percentage point decrease. This percentage decrease is principally because a larger share of the Company’s revenues during the 2013 period was from warehouse revenue generated at our New Jersey warehouse when compared to the prior year. Typically forwarding expenses associated with warehouse revenue as a percentage of revenue are lower than forwarding expenses as a percentage of revenue associated with freight movements.

Selling, General and Administrative Expense. For the three months ended June 30, 2013 and 2012, selling, general and administrative expenses were $2,457,176 and $2,510,805, respectively, a decrease of $53,629, or 2.1% when compared to the prior year mainly due to staff and payroll cost reductions. As a percentage of revenue, selling, general and administrative expenses were 11.2% and 10.5% of revenue for the three months ended June 30, 2013 and 2012, respectively, an 0.7 percentage point increase which is mainly the result of the decrease in revenue for the three months ended June 30, 2013 when compared to the prior year and expenses which do not decrease in proportion to lower revenue.

Depreciation and Amortization. For the three months ended June 30, 2013 and 2012, depreciation and amortization expenses were $104,245 and $104,916, respectively. This represents a year over year decrease of $671.

Interest Expense. For the three months ended June 30, 2013 and 2012, interest expense was $35,073 and $44,872, respectively, a decrease of $9,799. This decrease is primarily the result of incurring $13,333 of imputed interest amortization during the three months ended June 30, 2012 versus having no imputed interest amortization during the three months ended June 30, 2013. Offsetting this $13,333 decrease are higher interest costs due to increased borrowings under our revolving line of credit with Community National Bank during the three months ended June 30, 2013 versus the three months ended June 30, 2012.

Loss From Continuing Operations. For the reasons stated above, the Company incurred a loss before taxes from continuing operations of ($202,805) and ($110,246) for the three months ended June 30, 2013 and 2012, respectively.

Income Taxes. The company recorded a net income tax provision of $4,000 for the three months ended June 30, 2013 and a net income tax benefit of ($132,001) for the three months ended June 30, 2012. The three months ended June 30, 2013 reflects applicable state income taxes, only, and does not reflect a deferred tax benefit at the U.S. federal statutory rate as the company provides for a valuation allowance against any deferred tax asset. The three months ended June 30, 2012 reflects a deferred tax benefit at the U.S. federal statutory rate and applicable state income taxes.

Loss From Discontinued Operations. The Company discontinued its food segment business in June, 2012. While this segment provided no revenues during the 2013 period, the Company did incur some ongoing expenses associated with the discontinued operations. The three months ended June 30, 2013 and 2012 reflect a loss from discontinued operations of ($13,827) and ($236,867), respectively.

Net Loss. For the three months ended June 30, 2013 and 2012, there was a net loss of ($220,632) and ($215,112), respectively. Net loss available to common shareholders for the three months ended June 30, 2013 and 2012 was ($224,382) or ($0.01) per diluted share and ($218,862) or ($0.01) per diluted share, respectively.

Nine months ended June 30, 2013 and 2012

Revenue. Total revenue from continuing operations for the nine months ended June 30, 2013 was $64,919,530, as compared to $69,452,316 for the nine months ended June 30, 2012, a decrease of $4,532,786 or 6.5%. This decrease is mainly the result of lower ocean and air shipping activity when compared to the prior year. Net revenue (revenue minus forwarding expense) for the nine months ended June 30, 2013 was $7,214,880, an increase of $13,174 or 0.2% as compared to net revenue of $7,201,706 for the nine months ended June 30, 2012.

Forwarding Expense. Forwarding expense is primarily comprised of the fees paid by Janel directly to cargo carriers to handle and transport its actual freight shipments on behalf of its customers between initial and final terminal points, and includes any duties, trucking and warehousing charges related to the shipments.

For the nine months ended June 30, 2013, forwarding expense decreased by $4,545,960, or 7.3%, to $57,704,650 as compared to $62,250,610 for the nine months ended June 30, 2012 and as a percentage of revenue decreased to 88.9% for the nine months ended June 30, 2013, from 89.6% for the nine months ended June 30, 2012, an 0.7 percentage point decrease. This percentage decrease is principally because a larger share of the Company's revenues during the 2013 period was from warehouse revenue generated at our New Jersey warehouse when compared to the prior year. Typically forwarding expenses associated with warehouse revenue as a percentage of revenue are lower than forwarding expenses as a percentage of revenue associated with freight movements.

Selling, General and Administrative Expense. For the nine months ended June 30, 2013 and 2012, selling, general and administrative expenses were $7,473,207 and $7,547,758, respectively, a decrease of $74,551, or 1.0% when compared to the prior year mainly due to staff and payroll cost reductions. As a percentage of revenue, selling, general and administrative expenses were 11.5% and 10.9% of revenue for the nine months ended June 30, 2013 and 2012, respectively, an 0.6 percentage point increase which is mainly the result of the decrease in revenue for the nine months ended June 30, 2013 when compared to the prior year and expenses which do not decrease in proportion to lower revenue.

Depreciation and Amortization. For the nine months ended June 30, 2013 and 2012, depreciation and amortization expenses were $311,961 and $286,592, respectively. This represents a year over year increase of $25,369, or 8.9%, and is mainly the result of the depreciation expenses associated with the 15,000 square foot walk/drive-in freezer installed during the second quarter of fiscal 2012 in our New Jersey warehouse.

Interest Expense. For the nine months ended June 30, 2013 and 2012, interest expense was $106,624 and $126,144, respectively, a decrease of $19,520. This decrease is primarily the result of incurring $40,000 of imputed interest amortization during the nine months ended June 30, 2012 versus having no imputed interest amortization during the nine months ended June 30, 2013. Offsetting this $19,520 decrease are higher interest costs due to increased borrowings under our revolving line of credit with Community National Bank during the nine months ended June 30, 2013 versus the nine months ended June 30, 2012.

Loss From Continuing Operations. For the reasons stated above, the Company incurred a loss before taxes from continuing operations of ($676,912) and ($757,144) for the nine months ended June 30, 2013 and 2012, respectively.

Income Taxes. The company recorded a net income tax provision of $11,000 for the nine months ended June 30, 2013 and a net income tax benefit of ($564,615) for the nine months ended June 30, 2012. The nine months ended June 30, 2013 reflects applicable state income taxes, only, and does not reflect a deferred tax benefit at the U.S. federal statutory rate as the company provides for a valuation allowance against any deferred tax asset. The nine months ended June 30, 2012 reflects a deferred tax benefit at the U.S. federal statutory rate and applicable state income taxes.

Loss From Discontinued Operations. The Company discontinued its food segment business in June, 2012. While this segment provided no revenues during the 2013 period, the Company did incur some ongoing expenses associated with the discontinued operations. The nine months ended June 30, 2013 and 2012 reflect a loss from discontinued operations of ($23,066) and ($667,326), respectively.

Net Loss. For the nine months ended June 30, 2013 and 2012, there was a net loss of ($710,978) and ($859,855), respectively. Net loss available to common shareholders for the nine months ended June 30, 2013 and 2012 was ($722,228) or ($0.03) per diluted share and ($871,105) or ($0.04) per diluted share, respectively.

LIQUIDITY AND CAPITAL RESOURCES

General. Our ability to satisfy our liquidity requirements, which include satisfying our debt obligations and funding working capital, day-to-day operating expenses and capital expenditures depends upon our future performance, which is subject to general economic conditions, competition and other factors, some of which are beyond our control. If we achieve significant near-term revenue growth, we may experience a need for increased working capital financing as a result of the difference between our collection cycles and the timing of our payments to vendors. Generally we do not have a need for significant capital expenditure as we are a non-asset based freight forwarder.

Janel's cash flow performance for the nine months ended June 30, 2013 is not necessarily indicative of future cash flow performance.

As of June 30, 2013, and compared with the prior fiscal year ended September 30, 2012, the Company's cash and cash equivalents decreased by ($234,148) or (30.3%), to $539,720 from $773,868, respectively. During the nine months ended June 30, 2013, Janel's net working capital (current assets minus current liabilities) decreased by ($526,596) from a negative ($206,879) at September 30, 2012 to a negative ($733,475) at June 30, 2013. This decrease in net working capital is primarily due to the net loss of ($710,978) for the nine months ended June 30, 2013.

Cash flows from continuing operating activities. Net cash used in continuing operating activities were ($323,576) and ($233,533) for the nine months ended June 30, 2013 and 2012, respectively. The change was principally driven by an increase in collection of outstanding accounts receivable; which were partially offset by an increase in payments of outstanding accounts payable and the net loss for the nine months ended June 30, 2013.

Cash flows from discontinued operating activities. For the nine months ended June 30, 2013 and 2012, net cash used in discontinued operating activities were ($23,066) and ($663,506), respectively.

Cash flows from investing activities. Net cash provided by investing activities, primarily the sale of marketable securities, was $58,358 for the nine months ended June 30, 2013. Net cash used for investing activities, primarily capital expenditures for property and equipment, was ($114,638) for the nine months ended June 30, 2012.

Cash flows from financing activities. Net cash provided by financing activities was $54,136 and $713,764 for the nine months ended June 30, 2013 and 2012, respectively. The cash provided by financing activities for the nine months ended June 30, 2013 consisted primarily of a net increase of $130,000 in borrowings under our bank line of credit which were partially offset by the repayment of long term debt in the amount of $64,614. The cash provided by financing activities for the nine months ended June 30, 2012 consisted primarily of an increase of $650,000 in borrowings under our bank line of credit, the sale on October 14, 2011 of 750,000 shares of the Company's common stock for $150,000 and the repayment of a loan receivable in the amount of $92,817; which were partially offset by the repayment of a note payable in the amount of $100,000 and the repayment of long term debt in the amount of $67,803.

Community National Bank Borrowing Facility. On August 3, 2010, the Company's Janel Group of New York, Inc. ("Janel New York") subsidiary entered into a one year $3.5 million revolving line of credit agreement with Community National Bank ("CNB"). Currently, the interest rate of the CNB Facility is the prime rate plus 1%, with a minimum rate of 7%. Under the CNB Facility as currently amended, Janel New York may borrow up to $2.5 million limited to 80% of the Company's aggregate outstanding eligible accounts receivable. The CNB Facility has been periodically renewed and will currently expire on September 30, 2013. Obligations under the CNB Facility are secured by all of the assets of the Company, are guaranteed by the Company, and are guaranteed by James N. Jannello, the Company's Chief Executive Officer. As of June 30, 2013, there were outstanding borrowings of $1,731,336 under the CNB Facility (which represented 90.6% of the amount available thereunder) out of a total amount available for borrowing under the CNB Facility of approximately $1,911,104

Community National Bank Term Loan. On April 5, 2011 Janel New York entered into a term loan in the amount of $400,000 with CNB ("CNB Term Loan"). The interest rate of the CNB Term Loan is 6%. The CNB Term Loan is for a five year term, expiring April 5, 2016, with monthly installment payments of principal and interest totaling $7,735. Obligations under the CNB Term Loan are secured by all of the assets of the Company, and are guaranteed by the Company and by James N. Jannello, the Company's Chief Executive Officer. The borrowings under the CNB Term Loan were used to construct a 15,000 square foot walk/drive-in freezer in our New Jersey warehouse for our traditional freight forwarding and logistics business segment.

Working Capital Requirements. The Company's cash needs are currently met by the CNB Facility and cash on hand. As of June 30, 2013, the Company had $179,768 available under its $2.5 million CNB Facility and $539,720 in cash on hand. Our actual working capital needs for the short and long terms will depend upon numerous factors, including our operating results, the availability of a revolving line of credit, competition, and the cost associated with growing the Company either internally or through acquisition, none of which can be predicted with certainty. If our results of operations and our availability under our bank line of credit are insufficient to meet our cash needs, we will be required to obtain additional investment capital or debt funding to continue operations. We are actively pursuing additional investment capital for the very short and long terms; however there is no assurance that our efforts will be successful. If we are not successful in funding our working capital requirements, the Company's operations will be materially negatively impacted.

CURRENT OUTLOOK

Our results of operations are affected by the general economic cycle, particularly as it influences global trade levels and specifically the import and export activities of Janel's various current and prospective customers. Historically, the Company's quarterly results of operations have been subject to seasonal trends which have been the result of, or influenced by, numerous factors including climate, national holidays, consumer demand, economic conditions, the growth and diversification of its international network and service offerings, and other similar and subtle forces. We cannot accurately forecast many of these factors nor can we estimate accurately the relative influence of any particular factor and, as a result, there can be no assurance that historical patterns, if any, will continue in future periods.

Due to continuing losses in our food segment business, the Company's Board of Directors determined to divest the food segment business in June 2012 and refocus our growth strategy on our transportation logistics business. As a result, the losses from the food segment have been eliminated.

Janel's business plan and strategy continues to be the growth of its revenue and profitability for fiscal 2013 and beyond through several avenues. During March of the 2012 fiscal year we placed in service a new 15,000 square foot walk/drive-in freezer in our New Jersey warehouse to complement our traditional freight forwarding and logistics business, and we have realized expanded warehouse revenue with higher gross profit margins from this new service. The Company's strategy for further growth includes plans to: open, as warranted, additional branch offices domestically and/or outside the continental United States; introduce additional revenue streams for its existing headquarters and branch locations; expand its existing sales force by hiring additional commission-only sales representatives with established customer bases; increase its focus on growing revenue related to export activities; evaluate direct entry into the trucking and warehouse distribution business as a complement to the services already provided to existing customers; seek out and pursue privately held transportation-related firms which may ultimately lead to their acquisition by the Company; and continue its focus on containing current and prospective overhead and operating expenses, particularly with regard to the efficient integration of any additional offices or acquisitions.

Certain elements of our profitability and growth strategy are contingent upon the availability of adequate financing on terms acceptable to the Company. We are currently focused on securing additional investment capital, but to date we have been unable to secure additional investment capital on terms we deem acceptable. There can be no assurance that we will be successful in raising additional capital on terms acceptable to us. Therefore, the implementation of significant aspects of our strategic growth plan may be delayed. Accordingly, our key milestone in the very short term is the successful raise of additional investment capital in order to grow our traditional freight forwarding and logistics business. If this milestone is not reached in a timely manner, the Company's continued operations and growth plans will be materially negatively impacted.

The Company's New Jersey branch office was acquired in July 2008 from Ferrara International Logistics, Inc. ("FIL") when the Company purchased from FIL its customs brokerage customer list. In October 2010 the New Jersey branch office was expanded with the purchase from FIL of the remaining assets and customer lists of FIL consisting of the international freight forwarding services associated with the movement of air and ocean shipments, warehousing (handling and storage) and trucking. On April 23, 2013 Nicholas V. Ferrara, the principal of FIL, resigned as a director of the Company to focus his attention on the New Jersey branch's business. On April 25, 2013 Mr. Ferrara notified the Company that he is exploring his options with respect to his future with the Company, one of which is for Mr. Ferrara to purchase from the Company certain fixed and other assets of the New Jersey branch for cash, and assume all of the obligations of the New Jersey branch office in exchange for the customer lists which were previously acquired by Janel from FIL. The Company and Mr. Ferrara are continuing their discussions.

CRITICAL ACCOUNTING POLICIES AND ESTIMATES

Management's Discussion and Analysis of Financial Condition and Results of Operations discusses the Company's consolidated financial statements, which have been prepared in accordance with accounting principles generally accepted in the United States of America. The preparation of these financial statements requires management to make estimates and assumptions about future events that affect the amounts reported in the financial statements and accompanying notes. Since future events and their effects cannot be determined with absolute certainty, the determination of estimates requires the exercise of judgment. Actual results could differ from those estimates, and such difference may be material to the financial statements. The most significant accounting estimates inherent in the preparation of our financial statements include estimates as to the appropriate carrying value of certain assets and liabilities which are not readily apparent from other sources, primarily allowance for doubtful accounts, accruals for transportation and other direct costs, accruals for cargo insurance, and deferred income taxes. Management bases its estimates on historical experience and on various assumptions which are believed to be reasonable under the circumstances. We reevaluate these significant factors as facts and circumstances change. Historically, actual results have not differed significantly from our estimates. These accounting policies are more fully described in Note 1 of the Notes to the Consolidated Financial Statements.

Management believes that the nature of the Company's business is such that there are few, if any, complex challenges in accounting for operations. Revenue recognition is considered the critical accounting policy due to the complexity of arranging and managing global logistics and supply-chain management transactions.

Revenue Recognition

Full-Service Cargo Transportation Logistics Management

Revenues are derived from airfreight, ocean freight and custom brokerage services. The Company is a non-asset-based carrier and accordingly does not own transportation assets. The Company generates the major portion of its air and ocean freight revenues by purchasing transportation services from direct carriers (airlines, steam ship lines, etc.) and reselling those services to its customers. By consolidating shipments from multiple customers and availing itself of its buying power, the Company is able to negotiate favorable rates from the direct carriers, while offering to its customers lower rates than the customers could obtain themselves.

Airfreight revenues include the charges for carrying the shipments when the Company acts as a freight consolidator. Ocean freight revenues include the charges for carrying the shipments when the Company acts as a Non-Vessel Operating Common Carrier (NVOCC). In each case, the Company is acting as an indirect carrier. When acting as an indirect carrier, the Company will issue a House Airway Bill (HAWB) or a House Ocean Bill of Lading (HOBL) to customers as the contract of carriage. In turn, when the freight is physically tendered to a direct carrier, the Company receives a contract of carriage known as a Master Airway Bill for airfreight shipments and a Master Ocean Bill of Lading for ocean shipments. At this point the risk of loss passes to the carrier, however, in order to claim for any such loss, the customer is first obligated to pay the freight charges.

Based upon the terms in the contract of carriage, revenues related to shipments where the Company issues a HAWB or a HOBL are recognized at the time the freight is tendered to the direct carrier. Costs related to the shipments are recognized at the same time.

Revenues realized when the Company acts as an agent for the shipper and does not issue a HAWB or a HOBL include only the commission and fees earned for the services performed. These revenues are recognized upon completion of the services.

Customs brokerage and other services involves provide multiple services at destination including clearing shipments through customs by preparing required documentation, calculating and providing for payment of duties and other charges on behalf of the customers, arranging for any required inspections, and arranging for final delivery. These revenues are recognized upon completion of the services.

The movement of freight may require multiple services. In most instances the Company may perform multiple services including destination break bulk and value added services such as local transportation, distribution services and logistics management. Each of these services has separate fee that is recognized as revenue upon completion of the service.

Customers will frequently request an all-inclusive rate for a set of services that is known in the industry as "door-to-door services." In these cases, the customer is billed a single rate for all services from pickup at origin to delivery. The allocation of revenue and expense among the components of services when provided under an all inclusive rate are done in an objective manner on a fair value basis in accordance with Emerging Issues Task Force (EITF) 00-21, "Revenue Arrangements with Multiple Deliverables."

Estimates

While judgments and estimates are a necessary component of any system of accounting, the Company's use of estimates is limited primarily to the following areas that in the aggregate are not a major component of the Company's consolidated statements of income:

a. accounts receivable valuation;
b. the useful lives of long-term assets;
c. the accrual of costs related to ancillary services the Company provides; and
d. accrual of tax expense on an interim basis.

In addition to the above, the following areas are significant components of the Company's consolidated statements of income:

a. deferred tax valuation allowance; and
b. the fair value of the earn-out liability associated with the Ferrara International Logistics acquisition of October 4, 2010.

Management believes that the methods utilized in all of these areas are non-aggressive in approach and consistent in application. Management believes that there are limited, if any, alternative accounting principles or methods which could be applied to the Company's transactions. While the use of estimates means that actual future results may be different from those contemplated by the estimates, the Company believes that alternative principles and methods used for making such estimates would not produce materially different results than those reported.

ITEM 4.CONTROLS AND PROCEDURES

We maintain a system of disclosure controls and procedures that is designed to provide reasonable assurance that information, which is required to be disclosed by us in the reports that we file or submit under the Securities and Exchange Act of 1934, as amended ("Exchange Act"), is recorded, processed, summarized and reported within the time periods specified in the rules and forms of the Securities and Exchange Commission, and is accumulated and communicated to management in a timely manner. Our Chief Executive Officer, Chief Operating Officer and Chief Financial Officer have evaluated this system of disclosure controls and procedures as of the end of the period covered by this quarterly report, and have concluded that the system is effective. There have been no changes in our internal control over financial reporting during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

ITEM 1. LEGAL PROCEEDINGS

On April 27, 2012, the Company's subsidiary, Janel Group of Illinois, Inc. ("Janel Illinois"), filed a law suit in the Circuit Court for Cook County, Illinois (Case No. 2012 L 4574) against Q Marketing Group, Ltd. and its principals, Eduardo and Marie Gordon, for non-payment of invoices for freight services, and on September 14, 2012 obtained a default judgment against the defendants. In an effort to collect on the judgment, Janel Illinois filed to register the Illinois default judgment with the New York Supreme Court, and on August 1, 2013, subsequent to the period covered by this Quarterly report on Form 10-Q, the defendants filed an answer with unspecified counterclaims against Janel Illinois (Supreme Court of New York for Queens County, Index No. 702364/13) seeking damages of $500,000, punitive damages of $1,000,000 and sanctions of $10,000. The Company believes that the defendants have no meritorious defenses or counterclaims against the Illinois judgment and will vigorously continue to pursue payment from the defendants.

Janel is occasionally subject to claims and lawsuits which typically arise in the normal course of business. While the outcome of these claims cannot be predicated with certainty, management does not believe that the outcome of any of these legal matters will have a material adverse effect on the Company's financial position or results of operations.

ITEM 6. EXHIBITS

Exhibit No.	
3.1	Amended and Restated Articles of Incorporation of Janel World Trade, Ltd. (incorporated by reference to Exhibit 3.1 to the Company's Quarterly Report on Form 10-Q for the quarter ended December 31, 2012, File No. 333-60608)
3.2	Restated and Amended By-Laws of Janel World Trade, Ltd. (incorporated by reference to Exhibit 3.2 to the Company's Annual Report on Form 10-K for the year ended September 30, 2010, File No. 333-60608)
3.3	Certificate of Designation of Series A Convertible Preferred Stock (incorporated by reference to Exhibit 4.1 to the Company's Current Report on Form 8-K filed January 17, 2007 File No. 333-60608)
3.4	Certificate of Designations of Series B Convertible Stock (incorporated by reference to Exhibit 4.2 to the Company's Current Report on Form 8-K filed October 22, 2007, File No. 333-60608)
10.1	Janel Stock Option Incentive Plan adopted December 12, 2002 (incorporated by reference to Exhibit 10.1 to the Company's Annual Report on Form 10-K for the year ended September 30, 2002, File No. 333-60608)
10.2	Asset Purchase Agreement between Janel World Trade, Ltd. and Ferrara International Logistics, Inc. dated October 4, 2010 (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed October 8, 2010, File No. 333-60608)
10.3	Sales Agency and Service Agreement between Janel World Trade, Ltd. and Ferrara International Logistics, Inc. entered into May 19, 2008 (incorporated by reference to Exhibit 10.7 to the Company's Current Report on Form 8-K filed May 22, 2008, File No. 333-60608)
10.4	Revised Promissory Note dated November 1, 2011, made by Registrant's subsidiary, The Janel Group of New York, Inc., payable to Community National Bank, and Revised Business Loan Agreement dated November 1, 2011 between Registrant's subsidiary, The Janel Group of New York, Inc., and Community National Bank (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed November 7, 2011, File No. 333-60608)
10.5	Commercial Guaranty dated August 2, 2010 made by Registrant with respect to the obligation of Registrant's subsidiary, The Janel Group of New York, Inc., to Community National Bank (incorporated by reference to Exhibit 10.6 to the Company's Annual Report on Form 10-K for the year ended September 30, 2010, File No. 333-60608)
10.6	Commercial Security Agreement dated August 2, 2010 made by Registrant for the benefit of Community National Bank, securing Registrant's obligations under its guaranty of the obligation of Registrant's subsidiary, The Janel Group of New York, Inc., to Community National Bank (incorporated by reference to Exhibit 10.7 to the Company's Annual Report on Form 10-K for the year ended September 30, 2010, File No. 333-60608)
10.7	Letter agreement with respect to the extension by Community National Bank of the maturity of the line of credit to Registrant's subsidiary, The Janel Group of New York, Inc. (incorporated by reference to Exhibit 10.7 to the Company's Quarterly Report on Form 10-Q for the quarter ended June 30, 2012, File No. 333-60608)
10.8	Asset Purchase and Sale and Assumption of Liabilities Agreement by and among Janel Ferrara Logistics, LLC, and Mann Global Enterprises, LLC, dated June 15, 2012 (incorporated by reference to Exhibit 10.1 to the Company's Current Report on Form 8-K filed June 20, 2012, File No. 333-60608)
31.1	Rule 13a-14(a)/15d-14(a) Certification of Chief Executive Officer*
31.2	Rule 13a-14(a)/15d-14(a) Certification of Chief Operating Officer*
31.3	Rule 13a-14(a)/15d-14(a) Certification of Chief Financial Officer*
32.1	Section 1350 Certifications*
99.1	Press release dated August 14, 2013*
101	Interactive data files providing financial information from the Registrant's Quarterly Report on Form 10-Q for the quarter ended June 30, 2013 in XBRL (eXtensible Business Reporting Language) pursuant to Rule 405 of Regulation S-T: (i) Consolidated Balance Sheets, June 30, 2013 and September 30, 2012, (ii) Consolidated Statements of Income for the three and six months ended June 30, 2013 and 2012, (iii) Consolidated Statements of Cash Flows for the three and six months ended June 30, 2013 and 2012, and (v) Notes to Unaudited Consolidated Financial Statements

* Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

Dated: August 14, 2013

JANEL WORLD TRADE, LTD.
Registrant

/s/ James N. Jannello
Executive Vice President and Chief Executive Officer (Principal Executive Officer)

/s/ Philip J. Dubato
Executive Vice President of Finance and Chief Financial Officer (Principal Financial Officer)

Exhibit 31.1

CERTIFICATION

I, James N. Jannello, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Janel World Trade, Ltd.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of Registrant's board of directors (or persons performing the equivalent function):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: August 14, 2013

/s/ James N. Jannello
Chief Executive Officer (Principal
Executive Officer)

Exhibit 31.2

CERTIFICATION

I, William J. Lally, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Janel World Trade, Ltd.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;

4. The Registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the Registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the Registrant's internal control over financial reporting that occurred during the Registrant's most recent fiscal quarter (the Registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant's internal control over financial reporting; and

5. The Registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant's auditors and the audit committee of Registrant's board of directors (or persons performing the equivalent function):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant's ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant's internal control over financial reporting.

Date: August 14, 2013

/s/ William J. Lally
Chief Operating Officer (Principal
Executive Officer)

Exhibit 31.3

CERTIFICATION

I, Philip J. Dubato, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Janel World Trade, Ltd.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the Registrant as of, and for, the periods presented in this report;

4. The Registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the Registrant and have:

(a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the Registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

(b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

(c) Evaluated the effectiveness of the Registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

(d) Disclosed in this report any change in the Registrant’s internal control over financial reporting that occurred during the Registrant’s most recent fiscal quarter (the Registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the Registrant’s internal control over financial reporting; and

5. The Registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the Registrant’s auditors and the audit committee of Registrant’s board of directors (or persons performing the equivalent function):

(a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the Registrant’s ability to record, process, summarize and report financial information; and

(b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the Registrant’s internal control over financial reporting.

Date: August 14, 2013

/s/ Philip J. Dubato
Chief Financial Officer (Principal
Financial Officer)

EXHIBIT 32.1

CERTIFICATION
PURSUANT TO 18 U.S.C. §1350

In connection with the report on Form 10-Q of Janel World Trade, Ltd. for the quarter ended June 30, 2013, as filed with the SEC on the date hereof (the "Report"), each of the undersigned officers of the registrant certifies pursuant to 18 U.S.C. Section 1350 that:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the registrant.

Dated: August 14, 2013

/s/ James N. Jannello
James N. Jannello
Executive Vice President and Chief Executive Officer (Principal Executive Officer)

/s/ William J. Lally
William J. Lally
President and Chief Operating Officer
(Principal Executive Officer)

/s/ Philip J. Dubato
Philip J. Dubato
Executive Vice President of Finance and Chief Financial Officer (Principal Financial Officer)

Janel World Trade, Ltd.

News Release

For Immediate Release

Contact: Investor Relations at
Janel World Trade
(404) 261-1196
IR@janelgroup.net

JANEL WORLD TRADE LTD. REPORTS FISCAL THIRD QUARTER AND YEAR-TO-DATE 2013 RESULTS

COMPANY FOCUSED ON CORE TRANSPORTATION LOGISTICS AND RETURNING TO PROFITABILITY

JAMAICA, NY – August 14, 2013 — Janel World Trade, Ltd. (OTCQB: JLWT), a full-service global provider of integrated transportation logistics, announced today the financial results for its third quarter ended June 30, 2013.

Third Quarter 2013 Results

For the three months ended June 30, 2013, Janel reported revenue of $21,867,209 a decrease of $2,144,871 or 8.9% compared to the three months ended June 30, 2012.

For the three months ended June 30, 2013 the Company reported a net loss from continuing operations before income taxes of $(202,805), down by $92,559 when compared to the prior year reported net loss from continuing operations before income taxes of $(110,246).

For the three months ended March 31, 2013 the Company reported a net loss of $(220,632) or $(0.01) per fully diluted share, compared to the prior year reported net loss of $(215,112), or $(0.01) per fully diluted share.

Year-To-Date 2013 Results

For the nine months ended June 30, 2013, Janel reported revenue of $64,919,530 a decrease of $4,532,786 or 6.5% compared to the nine months ended March 31, 2012.

For the nine months ended June 30, 2013 the Company reported a net loss from continuing operations before income taxes of $(676,912), an improvement of $80,232 when compared to the prior year reported net loss from continuing operations of $(757,144).

For the nine months ended June 30, 2013 the Company reported a net loss of $(710,978) or $(0.03) per fully diluted share, compared to the prior year reported net loss of $(859,855), or $(0.04) per fully diluted share.

Review and Outlook

"We are disappointed with our results for the third quarter and nine months ended June 30, 2013" said James N. Jannello, Executive Vice President and Chief Executive Officer. "Although we have made strides in reducing our expenses during the quarter, revenue for the three months when compared to the prior year is down mainly due to lower ocean shipping activity." Jannello continued, "while our net loss for the nine month period from continuing operations is ahead of the prior year, we are still reporting operating losses from continuing operations for both the three and nine month 2013 periods. We are focused on returning our continuing core operations to profitability."

Jannello concluded, "Looking ahead, and in the very short term, we are working to raise additional capital in order to stabilize and grow the transportation logistics segment to profitability."

To be included in Janel's database for Corporate Press Releases and industry updates, investors are invited to send their e-mail address to: **IR@janelgroup.net**.

About Janel World Trade, Ltd.

Janel World Trade, Ltd. is a global provider of integrated logistics; including domestic and international freight forwarding via multi-modal carriers, leading-edge, end-to-end, supply-chain technology, customs brokerage, warehousing and distribution, and other transportation-related services. With offices throughout the U.S. (New York, New Jersey, Chicago, Los Angeles, and Atlanta) and a network of independent international agents in approximately 52 countries, the Company provides the comprehensive logistics services and technology necessary to handle its customers' shipping needs throughout the world. Cargo can be transported via air, sea or land, and Janel's national network of locations can manage the shipment and/or receipt of cargo into or out of any location in the United States. Janel is registered as an Ocean Transportation Intermediary and licensed as a FMC Licensed Freight Forwarder by the Federal Maritime Commission.

Janel World Trade, Ltd.'s headquarters is located in Jamaica, New York, adjacent to the JFK International Airport, and its common stock is listed on the OTCQB Bulletin Board under the symbol "JLWT". Additional information on the Company is available on its website at http://www.janelgroup.net

Forward-Looking Statements

This press release includes statements that may constitute "forward-looking" statements, usually containing the words "believe," "estimate," "project," "intend," "expect" or similar expressions. These statements are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements inherently involve risks and uncertainties that could cause actual results to differ materially from the forward-looking statements. Factors that would cause or contribute to such differences include, but are not limited to, the Company's dependence upon conditions in the air, ocean and land-based freight forwarding industry, the size and resources of many competitors, the need for the Company to effectively integrate acquired businesses and to successfully deliver its primary services, and other risks detailed in the Company's periodic report filings with the Securities and Exchange Commission, including its most recent Form 8-K, Form 10-Q and Form 10-K filings. By making these forward-looking statements, the Company undertakes no obligation to update these statements for revisions or changes after the date of this release.

Contact:
Investor Relations
Janel World Trade
(404) 261-1196
IR@janelgroup.net

JANEL WORLD TRADE LTD. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS AND COMPREHENSIVE INCOME

	THREE MONTHS ENDED June 30,		NINE MONTHS ENDED June 30,	
	2013 (unaudited)	2012 (unaudited)	2013 (unaudited)	2012 (unaudited)
REVENUES	$ 21,867,209	$ 24,012,080	$ 64,919,530	$ 69,452,316
COST AND EXPENSES:				
Forwarding expenses	19,473,520	21,461,733	57,704,650	62,250,610
Selling, general and administrative	2,457,176	2,510,805	7,473,207	7,547,758
Depreciation and amortization	104,245	104,916	311,961	286,592
TOTAL COSTS AND EXPENSES	22,034,941	24,077,454	65,489,818	70,084,960
LOSS FROM CONTINUING OPERATIONS	(167,732)	(65,374)	(570,288)	(632,644)
OTHER ITEMS:				
Interest and dividend income	-	-	-	1,644
Interest expense	(35,073)	(44,872)	(106,624)	(126,144)
TOTAL OTHER ITEMS	(35,073)	(44,872)	(106,624)	(124,500)
LOSS FROM CONTINUING OPERATIONS BEFORE INCOME TAXES	(202,805)	(110,246)	(676,912)	(757,144)
Income taxes (credits)	4,000	(132,001)	11,000	(564,615)
NET LOSS FROM CONTINUING OPERATIONS	$ (206,805)	$ 21,755	$ (687,912)	$ (192,529)
Loss from discontinued operations	(13,827)	(236,867)	(23,066)	(667,326)
NET LOSS	$ (220,632)	$ (215,112)	$ (710,978)	$ (859,855)
Preferred stock dividends	3,750	3,750	11,250	11,250
NET LOSS AVAILABLE TO COMMON SHAREHOLDERS	$ (224,382)	$ (218,862)	$ (722,228)	$ (871,105)
OTHER COMPREHENSIVE INCOME NET OF TAX:				
Unrealized gain from available for sale securities	$ -	$ (2,149)	$ 1,063	$ 10,788
COMPREHENSIVE LOSS	$ (224,382)	$ (221,011)	$ (721,165)	$ (860,317)
Basic earnings (loss) per share:				
Continuing operations	$ (0.01)	$ -	$ (0.03)	$ (0.01)
Discontinued operations	$ -	$ (0.01)	$ -	$ (0.03)
Total	$ (0.01)	$ (0.01)	$ (0.03)	$ (0.04)
Diluted earnings (loss) per share:				
Continuing operations	$ (0.01)	$ -	$ (0.03)	$ (0.01)
Discontinued operations	$ -	$ (0.01)	$ -	$ (0.03)
Total	$ (0.01)	$ (0.01)	$ (0.03)	$ (0.04)
Basic weighted average number of shares outstanding	21,732,192	21,732,192	21,732,192	21,696,608
Fully diuted weighted average number of shares outstanding	23,367,442	23,367,442	23,367,442	23,331,858

See notes to these consolidated financial statements included in the Company's Form 10-Q

JANEL WORLD TRADE LTD. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS

	June 30, 2013 (unaudited)	September 30, 2012 (audited)
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	$ 539,720	$ 773,868
Accounts receivable, net of allowance for doubtful accounts of $378,883 and $325,335, respectively	5,169,759	5,631,413
Marketable securities	-	65,568
Prepaid expenses and sundry current assets	140,766	128,210
TOTAL CURRENT ASSETS	**5,850,245**	**6,599,059**
PROPERTY AND EQUIPMENT, NET	**418,942**	**511,403**
OTHER ASSETS:		
Intangible assets, net	1,609,237	1,821,526
Security deposits	216,358	167,049
TOTAL OTHER ASSETS	**1,825,595**	**1,988,575**
TOTAL ASSETS	**$ 8,094,782**	**$ 9,099,037**
LIABILITIES AND SHAREHOLDERS' EQUITY		
CURRENT LIABILITIES:		
Note payable - bank	$ 1,731,336	$ 1,601,336
Accounts payable - trade	4,086,063	4,450,252
Accrued expenses and other current liabilities	685,782	670,070
Current portion of long-term debt - bank	80,539	84,280
TOTAL CURRENT LIABILITIES	**6,583,720**	**6,805,938**
LONG-TERM DEBT - BANK	160,748	221,620
DEFERRED COMPENSATION	78,568	78,568
TOTAL OTHER LIABILITIES	**239,316**	**300,188**
STOCKHOLDERS' EQUITY	**1,271,746**	**1,992,911**
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	**$ 8,094,782**	**$ 9,099,037**

See notes to these consolidated financial statements included in the Company's Form 10-Q