APEX FOOTWEAR LIMITED

Financial Statements (Un-audited)

As at and for the period ended 31st March 2017

3rd Quarter of 2016-17

AMAR STOCK

APEX FOOTWEAR LIMITED
Statement of Financial Position (Un-audited)
As at 31March 2017

	31-Mar-17 Taka	30-Jun-16 Taka
ASSETS		
Non-Current Assets	**2,998,668,935**	**2,889,809,662**
Property, Plant & Equipment	2,291,400,935	2,365,126,339
Capital Work-in-Progress	705,698,550	523,113,873
Investment in CDBL	1,569,450	1,569,450
Current Assets	**10,425,084,997**	**10,375,166,067**
Inventories	6,996,850,519	7,068,187,872
Accounts Receivable & Others	1,644,010,259	1,796,612,014
Advances, Deposits & Prepayments	1,546,986,937	1,219,422,646
Cash & Cash Equivalents	237,237,282	290,943,535
Total Assets	**13,423,753,932**	**13,264,975,729**
EQUITY AND LIABILITIES		
Shareholders' Equity	**2,582,751,533**	**2,477,498,441**
Share Capital	112,500,000	112,500,000
Share Premium	68,804,919	68,804,919
Dividend Equalization Fund	11,250,000	11,250,000
Revaluation Surplus	1,091,423,710	1,091,423,710
Retained Earnings	1,298,772,904	1,193,519,812
Non-Current Liabilities	**1,172,956,097**	**1,101,413,315**
Long Term Borrowings - Net off Current Maturity	865,503,444	820,443,205
Retirement Benefit Obligations - Gratuity	307,452,653	280,970,110
Current Liabilities and Provisions	**9,668,046,302**	**9,686,063,973**
Short Term Borrowings	7,737,840,057	7,755,780,111
Long Term Borrowings - Current Maturity	99,135,312	197,290,440
Creditor for Goods	371,107,326	377,744,468
Creditor for Services	691,811,365	621,379,897
Accrued Expenses	120,473,449	127,604,408
Interest Payables	134,034,264	147,816,286
Provision for Taxation	499,479,602	443,686,757
Unclaimed Dividend	14,164,927	14,761,606
Total Equity and Liabilities	**13,423,753,932**	**13,264,975,729**
Net Asset Value Per Share (NAVPS)	**229.58**	**220.22**

Md. Iftikhar-uz-zaman
Director

Syed Nasim Manzur
Managing Director

Syed Manzur Elahi
Chairman

S. M. Shahjahan
Company Secretary

Dilip Kajuri
Chief Financial Officer

Sunday, April 30, 2017

APEX FOOTWEAR LIMITED

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the period from 1 July 2016 to 31 March 2017

	Amount in Taka			
	1July'16 to Mar'17	1July'15 to Mar'16	1 Jan to 31 Mar'17	1 Jan to 31 Mar'16
Revenue (Net)	9,830,213,841	8,780,736,192	**2,652,183,834**	**2,169,025,938**
Cost of Goods Sold	(8,004,299,902)	(7,134,848,074)	(2,267,045,964)	(1,863,688,965)
Gross Profit	**1,825,913,939**	**1,645,888,118**	**385,137,870**	**305,336,973**
Operating Expenses	**(1,206,484,305)**	**(993,742,395)**	**(289,961,589)**	**(254,344,779)**
Administration	(186,789,927)	(161,855,917)	(81,320,133)	(76,799,194)
Marketing, Selling & Distribution	(1,017,510,561)	(829,917,440)	(207,549,989)	(176,832,443)
Audit Fee	(450,000)	(266,667)	(150,000)	(91,667)
Other Professional Fees	(1,733,817)	(1,702,371)	(941,467)	(621,475)
Profit from Operations	**619,429,634**	**652,145,723**	**95,176,281**	**50,992,194**
Finance Cost	(414,447,392)	(465,594,870)	(117,313,965)	(126,652,772)
	204,982,242	186,550,853	(22,137,684)	(75,660,578)
Other Income	2,311,160	2,176,425	1,551,906	124,324
Profit / (Loss) Before Tax	**207,293,402**	**188,727,278**	**(20,585,778)**	**(75,536,254)**
Income Tax Expense for current period	(102,040,310)	(88,574,482)	(25,291,665)	(12,764,041)
Net Profit / (Loss) After Tax- Transferred to Changes in Equity	**105,253,092**	**100,152,796**	**(45,877,443)**	**(88,300,295)**
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income/Loss	**105,253,092**	**100,152,796**	**(45,877,443)**	**(88,300,295)**
Basic Earnings per Share (per value Tk.10/-)	9.36	8.90	(4.08)	(7.85)
Number of Shares used to Compute EPS	**11,250,000**	**11,250,000**	**11,250,000**	**11,250,000**

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Sunday, April 30, 2017

APEX FOOTWEAR LIMITED

Statement of Changes in Equity (Un-audited)

For the period from 1 July 2016 to 31 March 2017

Amount in Taka

	Share Capital	Share Premium	Dividend Equalization Fund	Revaluation Surplus	Retained Earnings	Total
Balance as on 1 July 2015	112,500,000	68,804,919	11,250,000	1,091,423,710	1,193,519,812	2,477,498,441
Net Profit for the Period after Tax	-	-	-	-	100,152,796	100,152,796
Balance as on 31 March 2016	112,500,000	68,804,919	11,250,000	1,091,423,710	1,293,672,608	2,577,651,237
Balance as on 1 July 2016	112,500,000	68,804,919	11,250,000	1,091,423,710	1,193,519,812	2,477,498,441
Net Profit for the Period after Tax	-	-	-	-	105,253,092	105,253,092
Balance as on 31 March 2017	112,500,000	68,804,919	11,250,000	1,091,423,710	1,298,772,904	2,582,751,533

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Sunday, April 30, 2017

AMARSTOCK

APEX FOOTWEAR LIMITED
Statement of Cash Flows (Un-audited)
For the period from 1 July 2016 to 31 March 2017

	1 July'16-31 Mar'17 Taka	1 July'15-31 Mar'16 Taka
A) Cash Flow from Operating Activities		
Cash Receipts from Customers and Others	9,985,126,756	9,846,740,500
Cash Paid to Suppliers, Employees and Others	(9,371,872,685)	(9,428,515,888)
Income Tax Paid	(55,792,845)	(48,504,307)
Net Cash Generated from Operating Activities	**557,461,226**	**369,720,305**
B) Cash Flow from Investing Activities		
Acquisition of Property, Plant & Equipment	(327,401,625)	(195,329,776)
Net Cash Used in Investing Activities	**(327,401,625)**	**(195,329,776)**
C) Cash Flow from Financing Activities		
Loan Paid / (Repaid)	145,060,239	293,181,640
Interest Paid	(428,229,414)	(447,218,659)
Dividend Paid	(596,679)	(1,408,468)
Net Cash (Used)/Generated from Financing Activities	**(283,765,854)**	**(155,445,487)**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**(53,706,253)**	**18,945,042**
Cash and Cash Equivalents at 1 July'16	290,943,535	196,790,638
Cash and Cash Equivalents at 31 March'17	**237,237,282**	**215,735,680**
Net Operating Cash Flow Per Share (NOCFPS)	**49.55**	**32.86**

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Director

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Sunday, April 30, 2017