APEX FOOTWEAR LIMITED

Financial Statements (Un-audited)

for the period ended 30th September 2017

1st Quarter of 2017-18

AMAR STOCK

APEX FOOTWEAR LIMITED

Statement of Financial Position (Un-audited)

As at 30 September 2017

	30-Sep-17 Taka	30-Jun-17 Taka
ASSETS		
Non-Current Assets	**3,362,412,398**	**3,160,066,980**
Property, Plant & Equipment	3,051,094,642	2,941,870,731
Capital Work-in-Progress	309,748,306	216,626,799
Investment in CDBL	1,569,450	1,569,450
Current Assets	**10,497,869,227**	**10,602,991,827**
Inventories	6,913,346,972	7,221,720,188
Accounts Receivable & Others	1,642,592,060	1,654,211,723
Advances, Deposits & Prepayments	1,432,672,833	1,359,954,198
Cash & Cash Equivalents	509,257,362	367,105,718
Total Assets	**13,860,281,625**	**13,763,058,807**
EQUITY AND LIABILITIES		
Shareholders' Equity	**2,666,199,139**	**2,559,559,287**
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	1,382,220,510	1,275,580,658
Non-Current Liabilities	**975,284,279**	**924,767,011**
Long Term Borrowings - Net off Current Maturity	642,112,472	619,768,538
Retirement Benefit Obligations - Gratuity	333,171,807	304,998,473
Current Liabilities and Provisions	**10,218,798,207**	**10,278,732,509**
Short Term Borrowings	8,141,205,094	8,190,372,869
Long Term Borrowings - Current Maturity	407,793,208	413,931,612
Creditor for Goods	448,581,273	441,513,181
Creditor for Services	386,143,856	403,211,500
Accrued Expenses	223,835,487	241,728,366
Interest Payables	4,997,670	8,188,221
Provision for Taxation	592,168,396	565,645,271
Unclaimed Dividend	14,073,223	14,141,490
Total Equity and Liabilities	**13,860,281,625**	**13,763,058,807**
Net Asset Value Per Share (NAVPS)	**237.00**	**227.52**

Dilip Kajuri
Chief Financial Officer

Syed Nasim Manzur
Managing Director

S.M. Shahjahan
Company Secretary

Dr. Mohammed Farashuddin
Independent Director

Syed Manzur Elahi
Chairman

AMARSTOCK

APEX FOOTWEAR LIMITED

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

For the period ended 30 September 2017

	30-Sep-17 Taka	30-Sep-16 Taka
Revenue (Net)	**4,493,354,674**	**4,560,969,641**
Cost of Goods Sold	(3,675,307,402)	(3,752,360,152)
Gross Profit	**818,047,272**	**808,609,489**
Operating Expenses	**(611,571,239)**	**(582,211,419)**
Administration	(59,870,299)	(54,099,366)
Marketing, Selling & Distribution	(550,414,115)	(527,566,803)
Audit Fee	(150,000)	(150,000)
Other Professional Fees	(1,136,825)	(395,250)
Profit from Operations	**206,476,033**	**226,398,070**
Other Income	264,563	381,257
Finance Cost	(66,919,471)	(64,713,268)
Profit before WPPF & Tax	**139,821,125**	**162,066,059**
Contribution to WPPF	(6,658,149)	(7,717,431)
Profit before Tax	**133,162,976**	**154,348,628**
Income Tax Expense for current period	(26,523,125)	(30,122,539)
Net Profit after Tax- Transferred to Changes in Equity	**106,639,852**	**124,226,090**
Other Comprehensive Income	-	-
Total Comprehensive Profit	**106,639,852**	**124,226,090**
Basic Earnings per Share (per value Tk.10)	9.48	11.04
Number of Shares used to Compute EPS	**11,250,000**	**11,250,000**

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AMARSTOCK

APEX FOOTWEAR LIMITED
Statement of Changes in Equity (Un-audited)
For the period ended 30 September 2017

Amount in Taka

	Share Capital	Share Premium	Dividend Equalization Fund	Revaluation Surplus	Retained Earnings	Total
Balance as on 1 July 2017	112,500,000	68,804,919	11,250,000	1,091,423,710	1,275,580,658	2,559,559,287
Net Profit for the Period after Tax	-	-	-	-	106,639,852	106,639,852
Balance as on 30 September 2017	112,500,000	68,804,919	11,250,000	1,091,423,710	1,382,220,510	2,666,199,139
Balance as on 30 September 2016	112,500,000	68,804,919	11,250,000	1,091,423,710	1,325,463,332	2,609,441,961

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APEX FOOTWEAR LIMITED
Statement of Cash Flows (Un-audited)
For the period ended 30 September 2017

	30-Sep-17 Taka	30-Sep-16 Taka
A) Cash Flow from Operating Activities		
Cash Receipts from Customers and Others	4,505,238,900	4,578,648,588
Cash Paid to Suppliers, Employees and Others	(3,931,447,557)	(4,337,056,551)
Income Tax Paid	(26,320,862)	(25,421,842)
Net Cash Generated from Operating Activities	**547,470,481**	**216,170,195**
B) Cash Flow from Investing Activities		
Acquisition of Property, Plant & Equipment	(302,178,304)	(41,747,591)
Net Cash Used in Investing Activities	**(302,178,304)**	**(41,747,591)**
C) Cash Flow from Financing Activities		
Loan Paid	(32,962,245)	(36,786,884)
Interest Paid	(70,110,021)	(148,007,191)
Dividend Paid	(68,267)	(273,519)
Net Cash (Used)/Generated from Financing Activities	**(103,140,533)**	**(185,067,594)**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**142,151,644**	**(10,644,990)**
Cash and Cash Equivalents at 1 July	367,105,718	290,943,535
Cash and Cash Equivalents at 30 Sept	**509,257,362**	**280,298,545**
Net Operating Cash Flow Per Share (NOCFPS)	**48.66**	**19.22**

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