APEX FOOTWEAR LIMITED

Financial Statements (Un-audited)

As at and for the period ended 31 December 2017

2nd Quarter of 2017-2018

AMAR STOCK

APEX FOOTWEAR LIMITED

Statement of Financial Position (Un-audited)

As at 31 December 2017

ASSETS	31-Dec-17 Taka	30-Jun-17 Taka
Non-Current Assets	**3,641,025,141**	**3,160,066,980**
Property, Plant & Equipment	3,135,932,782	2,941,870,731
Capital Work-in-Progress	503,522,909	216,626,799
Investment in CDBL	1,569,450	1,569,450
Current Assets	**10,702,510,364**	**10,602,991,827**
Inventories	7,014,953,187	7,221,720,188
Accounts Receivable & Others	1,927,324,232	1,654,211,723
Advances, Deposits & Prepayments	1,396,266,702	1,359,954,198
Cash & Cash Equivalents	363,966,243	367,105,718
Total Assets	**14,343,535,505**	**13,763,058,807**
EQUITY AND LIABILITIES		
Shareholders' Equity	**2,652,737,342**	**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	1,368,758,713	1,275,580,658
Non-Current Liabilities	**1,139,733,028**	**924,767,011**
Long Term Borrowings - Net off Current Maturity	808,772,472	619,768,538
Retirement Benefit Obligations - Gratuity	330,960,556	304,998,473
Current Liabilities and Provisions	**10,551,065,135**	**10,278,732,509**
Short Term Borrowings	8,340,820,762	8,190,372,868
Long Term Borrowings - Current Maturity	472,505,172	413,931,612
Creditor for Goods	481,047,366	441,513,181
Creditor for Services	358,393,061	403,211,500
Accrued Expenses	230,767,380	241,728,366
Interest Payables	6,140,911	8,188,221
Provision for Taxation	645,366,708	565,645,271
Unclaimed Dividend	16,023,775	14,141,490
Total Equity and Liabilities	**14,343,535,505**	**13,763,058,807**
Net Asset Value Per Share (NAVPS)	**235.80**	**227.52**

Dilip Kajuri
Chief Financial Officer

Syed Nasim Manzur
Managing Director

S. M. Shahjahan
Company Secretary

Kazi Sanaul Hoq
Director

Syed Manzur Elahi
Chairman

AMAR STOCK

APEX FOOTWEAR LIMITED

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

For the period from July to December 2017

	Amount in Taka			
	July-Dec'17	**July-Dec'16**	**Oct-Dec'17**	**Oct-Dec'16**
Revenue (Net)	8,103,564,955	7,401,621,487	**3,610,210,281**	**2,849,985,546**
Cost of Goods Sold	(6,293,447,216)	(5,825,161,315)	(2,618,139,814)	(2,072,801,163)
Gross Profit	**1,810,117,739**	**1,576,460,172**	**992,070,467**	**777,184,383**
Operating Expenses	**(1,229,663,926)**	**(1,052,212,699)**	**(618,092,687)**	**(479,334,980)**
Administration	(151,983,119)	(110,474,952)	(92,112,820)	(56,375,586)
Marketing, Selling & Distribution	(1,075,874,366)	(940,645,397)	(525,460,251)	(422,412,294)
Audit Fee	(300,000)	(300,000)	(150,000)	(150,000)
Other Professional Fees	(1,506,441)	(792,350)	(369,616)	(397,100)
Profit from Operations	**580,453,813**	**524,247,473**	**373,977,780**	**297,849,403**
Finance Cost	(340,393,430)	(297,133,427)	(273,473,959)	(232,420,159)
	240,060,383	227,114,046	100,503,821	65,429,244
Other Income	546,584	759,254	282,021	377,997
Profit / (Loss) Before Tax	**240,606,967**	**227,873,300**	**100,785,842**	**65,807,241**
Contribution to WPPF	**(11,457,475)**	**(10,851,109)**	**(4,799,325)**	**(3,133,678)**
Income Tax Expense for Current Period	**(79,721,437)**	**(78,652,365)**	**(53,198,312)**	**(48,529,825)**
Net Profit / (Loss) After Tax- Transferred to Changes in Equity	**149,428,055**	**138,369,826**	**42,788,205**	**14,143,738**
Basic Earnings Per Share (per value Tk.10/-)	**13.28**	**12.30**	**3.80**	**1.26**
Number of Shares used to Compute EPS	**11,250,000**	**11,250,000**	**11,250,000**	**11,250,000**

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APEX FOOTWEAR LIMITED
Statement of Changes in Equity (Un-audited)
For the period from July to December 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**
Cash Dividend for the Year 2016-17					(56,250,000)	(56,250,000)
Net Profit for the Period after Tax	-	-	-	-	149,428,055	149,428,055
Balance as on 31 December 2017	**112,500,000**	**68,804,919**	**11,250,000**	**1,091,423,710**	**1,368,758,713**	**2,652,737,342**
Balance as on 31 December 2016	**112,500,000**	**68,804,919**	**11,250,000**	**1,091,423,710**	**1,342,740,747**	**2,626,719,376**

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AMARSTOCK

APEX FOOTWEAR LIMITED
Statement of Cash Flows (Un-audited)
For the period from July to December 2017

	July'17-Dec'17 Taka	July'16-Dec'16 Taka
A) Cash Flow from Operating Activities		
Cash Receipts from Customers and Others	7,830,999,030	7,365,316,851
Cash Paid to Suppliers, Employees and Others	(7,075,716,558)	(6,640,648,317)
Income Tax Paid	(57,336,545)	(53,263,180)
Net Cash Generated from Operating Activities	**697,945,927**	**671,405,354**
B) Cash Flow from Investing Activities		
Acquisition of Property, Plant & Equipment	(702,302,334)	(211,634,406)
Net Cash Used in Investing Activities	**(702,302,334)**	**(211,634,406)**
C) Cash Flow from Financing Activities		
Loan Taken / (Repaid)	398,025,387	(95,479,804)
Interest Paid	(342,440,740)	(310,382,972)
Dividend Paid	(54,367,715)	(542,055)
Net Cash (Used)/Generated from Financing Activities	**1,216,932**	**(406,404,831)**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**(3,139,475)**	**53,366,117**
Cash and Cash Equivalents at 1 July	367,105,718	290,943,535
Cash and Cash Equivalents at 31 December	**363,966,243**	**344,309,652**
Net Operating Cash Flow Per Share (NOCFPS)	**62.04**	**59.68**

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