APEX FOOTWEAR LIMITED

Financial Statements (Un-audited)

As at and for the period ended 31st March 2018

3rd Quarter of 2017-2018

AMAR STOCK

APEX FOOTWEAR LIMITED
Statement of Financial Position (Un-audited)
As at 31 March 2018

	31-Mar-18	30-Jun-17
ASSETS	**Taka**	**Taka**
Non-Current Assets	**3,785,985,907**	**3,160,066,980**
Property, Plant & Equipment	3,054,217,553	2,941,870,731
Capital Work-in-Progress	730,198,904	216,626,799
Investment in CDBL	1,569,450	1,569,450
Current Assets	**10,699,887,332**	**10,602,991,827**
Inventories	7,323,059,873	7,221,720,188
Accounts Receivable & Others	1,597,147,878	1,654,211,723
Advances, Deposits & Prepayments	1,505,952,254	1,359,954,198
Cash & Cash Equivalents	273,727,327	367,105,718
Total Assets	**14,485,873,239**	**13,763,058,807**
EQUITY AND LIABILITIES		
Shareholders' Equity	**2,622,278,744**	**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	1,338,300,115	1,275,580,658
Non-Current Liabilities	**1,325,132,174**	**924,767,011**
Long Term Borrowings - Net off Current Maturity	991,258,319	619,768,538
Retirement Benefit Obligations - Gratuity	333,873,855	304,998,473
Current Liabilities and Provisions	**10,538,462,321**	**10,278,732,509**
Short Term Borrowings	8,326,887,629	8,190,372,869
Long Term Borrowings - Current Maturity	464,767,152	413,931,612
Creditor for Goods	526,401,996	441,513,181
Creditor for Services	275,077,463	403,211,500
Accrued Expenses	142,612,781	241,728,366
Interest Payables	107,748,715	8,188,220
Provision for Taxation	680,832,583	565,645,271
Unclaimed Dividend	14,134,002	14,141,490
Total Equity and Liabilities	**14,485,873,239**	**13,763,058,807**
Net Asset Value Per Share (NAVPS)	**233.09**	**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 from 1 July 2017 to 31 March 2018

	Amount in Taka			
	1 July'17-31 Mar''18	1 July'16-31 Mar''17	1 Jan -31 Mar''18	1 Jan -31 Mar''17
Revenue (Net)	11,522,012,042	10,109,680,039	**3,418,447,087**	**2,691,020,190**
Cost of Goods Sold	(9,165,799,213)	(8,004,299,902)	(2,872,351,997)	(2,267,045,964)
Gross Profit	**2,356,212,829**	**2,105,380,137**	**546,095,090**	**423,974,226**
Operating Expenses	**(1,618,101,398)**	**(1,485,950,503)**	**(388,437,472)**	**(328,797,945)**
Administration	(205,628,307)	(186,789,927)	(94,645,188)	(81,316,691)
Marketing, Selling & Distribution	(1,410,035,725)	(1,296,976,759)	(293,161,359)	(246,389,787)
Audit Fee	(450,000)	(450,000)	(150,000)	(150,000)
Other Professional Fees	(1,987,366)	(1,733,817)	(480,925)	(941,467)
Profit from Operations	**738,111,431**	**619,429,634**	**157,657,618**	**95,176,281**
Finance Cost	(494,356,324)	(414,447,392)	(153,962,894)	(117,313,965)
	243,755,107	204,982,242	3,694,724	(22,137,684)
Other Income	2,109,500	2,311,160	1,562,916	1,551,906
Profit / (Loss) Before Tax	**245,864,607**	**207,293,402**	**5,257,640**	**(20,585,778)**
Contribution to WPPF	**(11,707,838)**	**(9,871,114)**	**(250,364)**	-
Income Tax Expense for Current Period	**(115,187,312)**	**(102,040,310)**	**(35,467,213)**	**(25,291,665)**
Net Profit / (Loss) After Tax- Transferred to Changes in Equity	**118,969,457**	**95,381,978**	**(30,459,937)**	**(45,877,443)**
Basic Earnings Per Share (per value Tk.10/-)	**10.58**	**8.48**	**(2.71)**	**(4.08)**
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 1 July 2017 to 31 March 2018

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	-	-	-	-	118,969,457	118,969,457
Balance as on 31 March 2018	**112,500,000**	**68,804,919**	**11,250,000**	**1,091,423,710**	**1,338,300,115**	**2,622,278,744**
Balance as on 31 March 2017	**112,500,000**	**68,804,919**	**11,250,000**	**1,091,423,710**	**1,298,772,903**	**2,582,751,532**

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APEX FOOTWEAR LIMITED
Statement of Cash Flows (Un-audited)
For the period from 1 July 2017 to 31 March 2018

	July'17-Mar'18 Taka	July'16-Mar'17 Taka
A) Cash Flow from Operating Activities		
Cash Receipts from Customers and Others	11,581,185,387	9,985,126,756
Cash Paid to Suppliers, Employees and Others	(10,710,014,491)	(9,371,872,685)
Income Tax Paid	(115,187,312)	(55,792,845)
Net Cash Generated from Operating Activities	**755,983,584**	**557,461,226**
B) Cash Flow from Investing Activities		
Acquisition of Property, Plant & Equipment	(957,148,740)	(327,401,625)
Net Cash Used in Investing Activities	**(957,148,740)**	**(327,401,625)**
C) Cash Flow from Financing Activities		
Loan Taken / (Repaid)	558,840,081	145,060,239
Interest Paid	(394,795,829)	(428,229,414)
Dividend Paid	(56,257,488)	(596,679)
Net Cash (Used)/Generated from Financing Activities	**107,786,764**	**(283,765,854)**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**(93,378,392)**	**(53,706,253)**
Cash and Cash Equivalents at 1 July	367,105,718	290,943,535
Cash and Cash Equivalents at 31 March	**273,727,326**	**237,237,282**
Net Operating Cash Flow Per Share (NOCFPS)	**67.20**	**49.55**

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