APEX FOOTWEAR LIMITED

Financial Statements (Un-audited)

As at and for the period ended 31 December 2018

2nd Quarter of 2018-2019

AMAR STOCK

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

	31-Dec-18	30-Jun-18
ASSETS	**Taka**	**Taka**
Non-Current Assets	**4,107,473,284**	**4,096,813,293**
Property, Plant & Equipment	3,213,148,208	3,377,590,382
Capital Work-in-Progress	753,054,683	584,269,348
Investment in CDBL	1,569,450	1,569,450
Deferred Tax	139,700,943	133,384,113
Current Assets	**10,989,235,225**	**10,943,983,595**
Inventories	7,290,401,351	7,414,551,754
Accounts Receivable & Others	1,836,030,089	1,865,677,732
Advances, Deposits & Prepayments	1,749,713,872	1,553,136,934
Cash & Cash Equivalents	113,089,913	110,617,175
Total Assets	**15,096,708,509**	**15,040,796,888**
EQUITY AND LIABILITIES		
Shareholders' Equity	**2,755,610,066**	**2,749,684,436**
Share Capital	112,500,000	112,500,000
Share Premium	68,804,919	68,804,919
Dividend Equalization Fund	37,215,863	11,250,000
Revaluation Surplus	1,058,680,999	1,058,680,999
Retained Earnings	1,478,408,285	1,498,448,518
Non-Current Liabilities	**1,434,574,263**	**1,400,733,144**
Long Term Borrowings - Net off Current Maturity	1,092,951,930	1,066,468,390
Retirement Benefit Obligations - Gratuity	341,622,333	334,264,754
Current Liabilities and Provisions	**10,906,524,180**	**10,890,379,308**
Short Term Borrowings	8,532,143,345	8,390,867,724
Long Term Borrowings - Current Maturity	510,646,564	493,547,332
Creditor for Goods	507,221,844	525,109,504
Creditor for Services	244,361,819	263,569,418
Accrued Expenses	289,818,707	341,487,327
Interest Payables	50,623,805	165,485,555
Provision for Taxation	756,676,346	696,420,396
Unclaimed Dividend	15,031,750	13,892,052
Total Equity and Liabilities	**15,096,708,509**	**15,040,796,888**
Net Asset Value Per Share (NAVPS)	**244.94**	**244.42**

Dilip Kajuri
Chief Financial Officer

Syed Nasim Manzur
Managing Director

Md. Omar Faruque
Company Secretary

Dr. Mohammed Farashuddin
Independent Director

Syed Manzur Elahi
Chairman

APEX FOOTWEAR LIMITED

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

For the period from July to December 2018

	Amount in Taka			
	July-Dec'18	July-Dec'17	Oct-Dec'18	Oct-Dec'17
Net Sales Revenue	7,953,328,966	8,103,564,955	3,190,507,049	3,610,210,281
Cost of Goods Sold	(6,125,249,125)	(6,293,447,216)	(2,235,788,371)	(2,618,139,814)
Gross Profit	1,828,079,841	1,810,117,739	954,718,678	992,070,467
Operating Expenses	(1,310,536,201)	(1,229,663,926)	(623,762,387)	(618,092,687)
Administration	(126,913,216)	(119,720,324)	(42,492,107)	(38,853,211)
Marketing, Selling & Distribution	(1,182,429,235)	(1,108,137,161)	(580,879,330)	(578,719,860)
Audit Fees	(300,000)	(300,000)	(150,000)	(150,000)
Other Professional Fees	(893,750)	(1,506,441)	(240,950)	(369,616)
Profit from Operations	517,543,640	580,453,813	330,956,291	373,977,780
Other Income	771,222	546,584	277,095	282,021
Finance Cost	(390,488,125)	(340,393,430)	(271,976,680)	(273,473,959)
Profit / (Loss) Before Tax	127,826,737	240,606,967	59,256,706	100,785,842
Contribution to WPPF	(6,086,987)	(11,457,475)	(2,821,748)	(4,799,326)
Profit Before Tax	121,739,750	229,149,492	56,434,958	95,986,516
Income Tax :	(53,939,120)	(78,350,746)	(32,757,409)	(52,793,361)
Current Tax	(60,255,950)	(79,721,437)	(33,932,737)	(53,198,312)
Deferred Tax	6,316,830	1,370,691	1,175,328	404,951
Net Profit After Tax-Transferred to Changes in Equity	67,800,630	150,798,746	23,677,549	43,193,155
Other Comprehensive Income	-	-	-	-
Total Comprehensive Income	67,800,630	150,798,746	23,677,549	43,193,155
Basic Earnings Per Share (per value Tk.10/-) (2017 Restated)	6.03	13.40	2.11	3.84
Basic Earnings Per Share (per value Tk.10/-) (Published)	6.03	13.28	2.11	3.80
Number of Shares Used to Compute EPS	11,250,000	11,250,000	11,250,000	11,250,000

Dilip Kajuri
Chief Financial Officer

Syed Nasim Manzur
Managing Director

Md. Omar Faruque
Company Secretary

Dr. Mohammed Farashuddin
Independent Director

Syed Manzur Elahi
Chairman

APEX FOOTWEAR LIMITED
Statement of Changes in Equity (Un-audited)
For the period ended 31 December 2018

Amount in Taka

	Share Capital	Share Premium	Dividend Equalization Fund	Revaluation Surplus	Retained Earnings	Total
Balance as on 1 July 2018	**112,500,000**	**68,804,919**	**11,250,000**	**1,058,680,999**	**1,498,448,518**	**2,749,684,436**
Cash Dividend for the Year 2017-18	-	-	-	-	(61,875,000)	(61,875,000)
Dividend Equalization Fund			25,965,863		(25,965,863)	-
Net Profit for the Period after Tax	-	-	-	-	67,800,630	67,800,630
Balance as on 31 December 2018	**112,500,000**	**68,804,919**	**37,215,863**	**1,058,680,999**	**1,478,408,285**	**2,755,610,066**
Balance as on 31 December 2017(Restated)	**112,500,000**	**68,804,919**	**11,250,000**	**1,091,423,710**	**1,370,129,404**	**2,654,108,033**
Balance as on 31 December 2017(Published)	**112,500,000**	**68,804,919**	**11,250,000**	**1,091,423,710**	**1,368,758,713**	**2,652,737,342**

Dilip Kajuri
Chief Financial Officer

Syed Nasim Manzur
Managing Director

Md. Omar Faruque
Company Secretary

Dr. Mohammed Farashuddin
Independent Director

Syed Manzur Elahi
Chairman

AMARSTOCK

APEX FOOTWEAR LIMITED
Statement of Cash Flows (Un-audited)
For the period ended 31 December 2018

	01 July- 31 Dec 18 Taka	01 July- 31 Dec 17 Taka
A) Cash Flow from Operating Activities		
Cash Receipts from Customers and Others	7,924,452,545	7,830,999,030
Cash Paid to Suppliers, Employees and Others	(7,195,962,575)	(7,075,716,558)
Income Tax Paid	(74,859,001)	(57,336,545)
Net Cash Generated from Operating Activities	**653,630,969**	**697,945,927**
B) Cash Flow from Investing Activities		
Acquisition of Property, Plant & Equipment	(269,931,447)	(702,302,334)
Net Cash Used in Investing Activities	**(269,931,447)**	**(702,302,334)**
C) Cash Flow from Financing Activities		
Loan Taken	1,464,036,341	1,770,155,089
Loan Repaid	(1,279,177,948)	(1,372,129,701)
Interest Paid	(505,349,875)	(342,440,740)
Dividend Paid	(60,735,302)	(54,367,715)
Net Cash (Used) / Generated from Financing Activities	**(381,226,784)**	**1,216,933**
Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	**2,472,738**	**(3,139,474)**
Cash and Cash Equivalents at 1 July	110,617,175	367,105,718
Cash and Cash Equivalents at 31 Dec	**113,089,913**	**363,966,244**
Net Operating Cash Flow Per Share (NOCFPS)	**58.10**	**62.04**

Dilip Kajuri
Chief Financial Officer

Syed Nasim Manzur
Managing Director

Md. Omar Faruque
Company Secretary

Dr. Mohammed Farashuddin
Independent Director

Syed Manzur Elahi
Chairman

AMAR STOCK