APPOLLO ISPAT COMPLEX LIMITED

SHIELDING THE FUTURE

Registered Office: 407, Tejgaon Industrial Area (4th Floor), Dhaka-1208

1st Quarter Financial Statement (Unaudited) for the Period of 1st July'16 to 30th September'16

Statement of Financial Position

Particulars	Notes	Amount in Taka	
		30th September 2016	30th June 2016
ASSETS			
Non-Current Assets		**4,835,772,807**	**4,769,152,607**
Property, Plant and Equipment	3.00	2,998,801,414	2,955,702,877
Capital Work-in-Process	4.00	1,836,971,393	1,813,449,730
Investment	5.00	**100,476,389**	**100,476,389**
Current Assets		**6,933,878,144**	**6,550,208,669**
Inventories	6.00	2,445,699,992	2,432,965,665
Trade & Other Receivables	7.00	2,363,797,488	2,425,155,013
Advances, Deposits and Prepayments	8.00	2,090,245,106	1,672,353,009
Cash and Cash Equivalents	9.00	34,135,559	19,734,982
TOTAL ASSETS		**11,870,127,340**	**11,419,837,665**
EQUITY AND LIABILITIES			
Shareholders Equity		**7,744,765,841**	**7,528,184,485**
Share Capital	10.00	3,220,000,000	3,220,000,000
Share Premium	11.00	1,200,000,000	1,200,000,000
Revaluation Surplus	12.00	1,141,578,189	1,141,578,189
Retained Earnings	13.00	2,183,187,652	1,966,606,296
Non-Current Liabilities		**1,217,219,834**	**1,260,419,516**
Long Term Borrowings	14.00	1,152,328,207	1,188,855,569
Liabilities for Deffered Tax	20.00	64,891,626	71,563,947
Current Liabilities		**2,908,141,664**	**2,631,233,664**
Short Term Borrowings	15.00	1,287,873,926	1,047,339,663
Bank Overdraft	16.00	217,945,687	198,754,107
Current Portion of Long Term Borrowings	14.00	904,781,852	969,786,824
Liabilities for Expenses	17.00	49,014,543	49,547,015
Trade & Other Payables	18.00	19,330,509	26,952,984
Provision for Income Tax	19.00	280,458,480	210,488,801
Other Provisions	21.00	148,736,668	128,364,269
TOTAL EQUITY AND LIABILITIES		**11,870,127,340**	**11,419,837,665**
Net Asset Value (NAV) including Revaluation Surplus	**30.00**	**24.05**	**23.38**
Net Asset Value (NAV) excluding Revaluation Surplus	**30.00**	**20.51**	**19.83**

The accounting policies and other notes 01 to 35 form an integral part of the Financial Statements. The Financial Statements were authorised for issue by the Board of Directors on 14.11.2016 and signed on its behalf by :

Sd/- Chief Financial Officer | Sd/- Company Secretary | Sd/- Managing Director | Sd/- Director | Sd/- Chairman

Statement of Profit or Loss and Other Comprehensive Income

Particulars	Notes	Amount in Taka		
		July'16 to Sept'16	July'15 to Sept'15	July'15 to June'16
Net Turnover	22.00	1,761,298,970	1,724,526,822	5,306,374,138
Cost of Sales	23.00	(1,332,071,619)	(1,308,280,593)	(4,112,228,376)
Gross Profit		**429,227,351**	**416,246,230**	**1,194,145,762**
Operating Expenses:		**(40,827,992)**	**(37,063,218)**	**170,074,262**
Administrative Expenses	24.00	(32,520,162)	(30,791,255)	122,420,732
Selling and Distribution Expenses	25.00	(8,307,831)	(6,271,963)	47,653,530
Profit from Operation		**388,399,359**	**379,183,012**	**1,024,071,500**
Financial Expenses	26.00	119,941,510	103,985,684	396,552,306
Net Profit from Operation		**268,457,849**	**275,197,328**	**627,519,193**
Non Operating Income	27.00	31,003,037	38,912,893	81,669,066
Net Profit Before Provisions		**299,460,886**	**314,110,221**	**709,188,259**
Provision For Gratuity	21.01	(4,851,713)	(730,202)	(7,231,240)
Provision for Workers Profit Participation & Welfare Fund	21.02	(14,730,459)	(15,669,001)	(35,097,851)
Net Profit Before Tax		**279,878,714**	**297,711,018**	**666,859,168**
Taxation	28.00	(63,297,358)	(67,772,587)	86,590,490
Net Profit after Tax		**216,581,356**	**229,938,431**	**753,449,658**
Earnings Per Share (EPS)	29.00	0.67	0.80	2.34
Earnings Per Share (EPS) (Restated)	29.00	0.61	0.65	2.13

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Statement of Cash Flows

Particulars	Amount in Taka		
	July'16 to Sept'16	July'15 to Sept'15	30th June 2016
Cash Flow from Operating Activities:			
Cash Receipts from Customers and Others	1,879,607,421	1,250,523,646	4,804,244,794
Cash Receipts from Other Income	31,003,037	38,912,893	81,669,066
Cash Payments to Suppliers, Employees and Others	(1,841,152,399)	(1,083,298,769)	(3,709,783,472)
A) Net Cash used in Operating Activities	***69,458,059***	***206,137,770***	***1,176,130,388***
Cash Flow from Investing Activities:			
Acquisition of Property, Plant and Equipment	(69,787,819)	(46,863,919)	(231,494,016)
Capital work in Process	(23,521,663)	-	(412,398,308)
B) Net Cash used in Investing Activities	***(93,309,482)***	***(46,863,919)***	***(643,892,324)***
Cash Flow from Financing Activities:			
Borrowing Costs/Finance Costs	(119,941,510)	(103,985,684)	(396,552,306)
Increase/(Decrease) in Bank Overdraft	19,191,580	(133,332,954)	9,410,761
Dividend Paid	-	(63,872,717)	(82,502,546)
Increase/(Decrease) in Short Term Borrowings	240,534,263	175,232,060	(2,109,950)
Increase/(Decrease) in Long Term Borrowings	(101,532,333)		(58,762,641)
C) Net Cash Flow from Financing Activities	***38,252,000***	***(125,959,295)***	***(530,516,682)***
Net increase in Cash and Bank Balances (A+B+C)	**14,400,577**	**33,314,556**	**1,721,382**
Cash and Cash Equivalent at beginning of the period	19,734,983	18,013,601	18,013,601
Cash and Cash Equivalent at end of Year	***34,135,560***	***51,328,157***	***19,734,983***
Net Operating Cash Flow Per Share (NOCFPS)	**0.22**	**0.64**	**3.65**

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Statement of Changes in Equity

Particulars	Share Capital	Share premium	Retained Earnings	Revaluation Reserve	Total Equity
Balance as at 01-07-2015	**2,875,000,000**	**1,200,000,000**	**1,790,573,121**	**1,141,578,189**	**7,007,151,310**
Net Profit after Tax	-	-	229,938,431	-	229,938,431
Unabsorbed Carry Forwrded u/s 42(6)	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-
Bonus Share Issued		-	-	-	-
Closing Balance (30-09-2015)	**2,875,000,000**	**1,200,000,000**	**2,020,511,552**	**1,141,578,189**	**7,237,089,741**
Balance as at 01-07-2016	**3,220,000,000**	**1,200,000,000**	**1,966,606,296**	**1,141,578,189**	**7,528,184,485**
Net Profit after Tax	-	-	216,581,356	-	216,581,356
Unabsorbed Carry Forwrded u/s 42(6)	-	-	-	-	-
Cash Dividend Paid	-	-	-	-	-
Bonus Share Issued	-	-	-	-	-
Closing Balance (30-09-2016)	**3,220,000,000**	**1,200,000,000**	**2,183,187,652**	**1,141,578,189**	**7,744,765,841**

The accounting policies and other notes 01 to 35 form an integral part of the Financial Statements. The Financial Statements were authorised for issue by the Board of Directors on 14.11.2016 and signed on its behalf by :

Sd/- Chief Financial Officer | Sd/- Company Secretary | Sd/- Managing Director | Sd/- Director | Sd/- Chairman

Dated: 14th November 2014

"The details of 1st quarterly Financial Statements are available in our website www.appollo-ispat.com