APPOLLO ISPAT COMPLEX LIMITED

Statement of Financial Position

As on 31 December' 2017

Particulars	Notes	Amount in Taka	
		31 Dec' 2017	30th June' 2017
Application of Funds			
Non-Current Assets		**4,881,915,274**	**4,811,878,401**
Property, Plant and Equipment	3.00	2,843,219,992	2,884,022,386
Capital Work-in-process	4.00	2,038,695,282	1,927,856,015
Investment	5.00	**100,381,538**	**100,381,538**
Current Assets		**8,387,811,927**	**7,588,072,483**
Inventories	6.00	1,880,898,552	2,073,061,052
Trade & Other Receivables	7.00	3,043,470,740	2,933,494,369
Advances, Deposits and Prepayments	8.00	3,393,427,430	2,561,727,721
Cash and Cash Equivalent	9.00	70,015,205	19,789,340
TOTAL ASSETS		**13,370,108,739**	**12,500,332,422**
Source of Funds:			
Shareholders Equity		**7,881,415,935**	**7,845,909,815**
Share Capital	10.00	3,542,000,000	3,542,000,000
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	1,997,837,746	1,962,331,626
Non-Current Liabilities		**835,000,365**	**1,064,368,064**
Long Term Borrowings	14.00	752,768,028	992,428,084
Long Term Liabilities for Deferred Taxes	20.00	82,232,337	71,939,980
Current Liabilities		**4,653,692,438**	**3,590,054,543**
Short Term Borrowings	15.00	2,658,027,041	1,914,143,972
Bank Overdraft	16.00	438,184,644	284,054,401
Current Portion of Long Term Borrow	14.00	850,492,463	802,396,307
Liabilities for Expenses	17.00	160,825,693	55,858,170
Trade & Other Payables	18.00	15,706,776	16,368,582
Provision for Income Tax	19.00	371,471,019	370,565,287
Other Provisions	21.00	158,984,803	146,667,825
TOTAL EQUITY AND LIABILITIES		**13,370,108,739**	**12,500,332,422**
CONTINGENT LIABILITIES & COMMITMENT			
Net Asset Value (NAV)	30.00	**22.25**	**22.15**

The accounting policies and other notes from 01 to 34 form an integral part of the Financial Statements. The Financial Statements were authorized for issue by the Board of Directors on 30.01.2018 and signed on its behalf by :

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Sd/-
Company secretary

Sd/-
Director

Dated: 30th January, 2018

APPOLLO ISPAT COMPLEX LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the Half yearly ended December 31, 2017

Particulars	Notes	Amounts in Taka			
		July'17 to Dec'17	July'16 to Dec'16	Oct'17 to Dec'17	Oct'16 to Dec'16
Net Turnover	22.00	2,157,450,173	3,028,301,828	909,785,820	1,267,002,858
Cost of Sales	23.00	(1,789,471,012)	(2,271,618,374)	(771,971,662)	(939,546,755)
A.Gross Profit		**367,979,161**	**756,683,454**	**137,814,158**	**327,456,103**
Operating Expenses:					
Administrative Expenses	24.00	(66,154,363)	(62,695,985)	(33,621,173)	(30,175,823)
Selling and Distribution Expenses	25.00	(20,915,005)	(13,574,603)	(5,096,283)	(5,266,772)
B.Total Operating Expenses		**(87,069,367)**	**(76,270,588)**	**(38,717,455)**	**(35,442,595)**
C.Profit from Operating Activities (A-B)		**280,909,794**	**680,412,866**	**99,096,703**	**292,013,508**
Financial Expenses	26.00	(282,709,834)	(194,960,826)	(134,128,071)	(75,019,316)
Net Profit from Operation		**(1,800,039)**	**485,452,040**	**(35,031,367)**	**216,994,192**
Non Operating Income	27.00	69,386,598	117,213,482	40,890,197	86,210,445
Profit before Gratuity and WPPF Fund		**67,586,558**	**602,665,522**	**5,858,829**	**303,204,637**
Provision For Gratuity	21.01	(3,307,994)	(5,001,713)	(2,045,220)	(150,000)
Provision for Workers Profit Participation Fund (WPPF)	21.02	(3,213,928)	(29,883,190)	(190,680)	(15,152,732)
Profit Before Income Tax		**61,064,636**	**567,780,619**	**3,622,928**	**287,901,905**
Taxation (Expenses)/Income	28.00	**(25,558,516)**	**(128,438,614)**	**5,457,976**	**(65,141,256)**
Net Profit after Tax		**35,506,120**	**439,342,005**	**9,080,905**	**222,760,648**
Basic Earning per share (Taka)	29.00	**0.10**	**1.36**	**0.03**	**0.69**

These financial statements should be read in conjunction with the annexed notes from 1 to 34

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Sd/-
Company secretary

Sd/-
Director

Dated: 30th January, 2018

APPOLLO ISPAT COMPLEX LIMITED
Statement of Cash Flows
For the Half yearly December 31, 2017

Particulars	Amounts in Taka	
	July'17 to Dec' 17	July'16 to Dec' 16
Cash Flow from Operating Activities:		
Cash receipts from customers and others	2,047,473,803	2,786,530,480
Cash receipts from others income	69,386,598	117,213,482
Cash payments for suppliers, employees and others	(2,369,472,001)	(2,831,782,615)
A) Net Cash used in Operating Activities	**(252,611,600)**	**71,961,347**
Cash Flow from Investing Activities:		
Purchase of property, plant and equipment	(8,593,560)	(85,266,384)
Capital Work in Process	(110,839,267)	(63,079,431)
B) Net Cash used in Investing Activities	**(119,432,827)**	**(148,345,815)**
Cash Flow from Financing Activities:		
Dividend Paid	(1,469,286)	-
Borrowing Costs/Finance Costs	(282,709,834)	(194,960,826)
Increase/(Decrease) in bank overdraft	154,130,243	(177,725,646)
Increase/(Decrease) in short term borrowings	743,883,068	540,231,836
Increase/(Decrease) in long term borrowings	(191,563,900)	(80,983,314)
C) Net Cash Flow from Financing Activities	**422,270,292**	**86,562,050**
Net increase in Cash and Bank Balances (A+B+C)	**50,225,865**	**10,177,582**
Cash and Bank balances at beginning of period	19,789,340	19,734,982
Cash and Bank Balances at end of Period	**70,015,205**	**29,912,564**
Net Operating Cash Flows per share-NOCFPS	**(0.71)**	**0.22**

These financial statements should be read in conjunction with the annexed notes from 1 to 34

Sd/-	Sd/-	Sd/-
Chief Financial Officer	**Managing Director**	**Chairman**
Sd/-	Sd/-	
Company secretary	**Director**	

Dated: 30th January, 2018

APPOLLO ISPAT COMPLEX LIMITED

Statement of Changes In Equity

As on 31 December' 2017

Particulars	Share Capital	Share premium	Retained Earnings	Revaluation Reserve	Total Equity
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			439,342,004		**439,342,004**
Increased in Paid up capital	322,000,000		(322,000,000)		-
Adjustment of Dividend			(161,000,000)		**(161,000,000)**
Less:ReversalTax benefit on Unabsorbed			-		-
Closing Balance (31-12-2016)	**3,542,000,000**	**1,200,000,000**	**1,922,948,300**	**1,141,578,189**	**7,806,526,489**
Balance as at 01-07-2017	**3,542,000,000**	**1,200,000,000**	**1,962,331,626**	**1,141,578,189**	**7,845,909,815**
Net Profit after Tax			35,506,120		**35,506,120**
Increased in Paid up capital					-
Adjustment of Dividend					-
Less:ReversalTax benefit on Unabsorbed					-
Closing Balance (31-12-2017)	**3,542,000,000**	**1,200,000,000**	**1,997,837,746**	**1,141,578,189**	**7,881,415,935**

These financial statements should be read in conjunction with the annexed notes from 1 to 34

Sd/-
Chief Financial Officer

Sd/-
Managing Director

Sd/-
Chairman

Sd/-
Company secretary

Sd/-
Director

Dated: 30th January, 2018

APPOLLO ISPAT COMPLEX LIMITED
Schedule of Property, Plant and Equipments
As at 31 December' 2017

Annexure- A

Fig. in Taka

Category of Assets	Cost					Depreciation					Written Down Value as on 31.12.2017
	Balance as on 01.07.2017	Addition	Revaluation	Disposal	Total Cost as at 31.12.2017	Rate %	Balance as on 01.07.2017	Charge During the Period	Disposal	Accumulated Dep. as on 30.07.2017	
Land and Land Development	1,630,328,144	-	-	-	1,630,328,144	-	-	-	-	-	1,630,328,144
Land and Land Development (NOF)	273,745,870	622,866	-	-	274,368,736	0%	-	-	-	-	274,368,736
Plant and Machinery	1,972,361,127	6,853,942	-	-	1,979,215,069	10%	1,435,167,662	27,202,370	-	1,462,370,032	516,845,037
Factory Building	673,006,888	55,365	-	-	673,062,253	10%	415,727,961	12,866,715	-	428,594,675	244,467,578
Office Building	61,416,480	-	-	-	61,416,480	10%	38,295,709	1,156,039	-	39,451,747	21,964,733
Office Building (Rangs Bhaban)	16,000,000	-	-	-	16,000,000	10%	16,000,000	-	-	16,000,000	-
Factory Office Equipment	1,766,910	-	-	-	1,766,910	10%	1,098,677	33,412	-	1,132,089	634,821
Gas Generator	43,682,397	-	-	-	43,682,397	10%	23,696,550	999,292	-	24,695,842	18,986,555
Water Installation	6,781,951	-	-	-	6,781,951	10%	4,765,146	100,840	-	4,865,987	1,915,964
Telephone Installation	4,657,549	5,200	-	-	4,662,749	10%	2,659,745	100,150	-	2,759,895	1,902,854
Gas Installation	4,658,425	-	-	-	4,658,425	10%	3,212,537	72,294	-	3,284,832	1,373,593
Electric Installation	153,072,325	-	-	-	153,072,325	10%	49,698,714	5,168,681	-	54,867,394	98,204,931
Vehicle and Transport	25,768,850	-	-	-	25,768,850	10%	12,432,242	666,830	-	13,099,073	12,669,777
Tools and Equipment	15,485,011		-	-	15,485,011	10%	9,639,906	292,255	-	9,932,161	5,552,850
Office Equipment	5,872,932	316,262	-	-	6,189,194	10%	2,837,084	167,605	-	3,004,690	3,184,504
Furniture and Fixture	6,580,615	38,000	-	-	6,618,615	10%	4,523,345	104,764	-	4,628,108	1,990,507
Air Condition	11,094,945	478,150	-	-	11,573,095	10%	4,394,586	358,925	-	4,753,512	6,819,583
Other Assets	4,573,384	223,775	-	-	4,797,159	10%	2,681,553	105,780	-	2,787,334	2,009,825
-	**4,910,853,803**	**8,593,560**	-	-	**4,919,447,363**		**2,026,831,417**	**49,395,953**	-	**2,076,227,371**	**2,843,219,992**

A) Allocation of Depreciation

Factory overhead	46,926,156
Administrative overhead	2,469,798
	49,395,953