


APEX TANNERY LIMITED
STATEMENT OF FINANCIAL POSITION (Un-audited)
AS OF MARCH 31, 2018


		As of March 31, 2018	Tk in '000' As of June 30, 2017
Assets			
Non Current Assets			
Property, plant and equipment	5	1,059,929	1,094,204
Capital work-in-progress	6	145,807	76,040
Advance for Land of Savar Factory		57,431	57,431
Investments	7	49,661	52,764
		1,312,828	1,280,439
Current Assets			
Inventories	8	908,919	713,771
Trade and other receivables	9	183,097	168,466
Advance, deposits and prepayments	10	150,619	140,654
Cash & cash equivalents	11	72,549	72,671
		1,315,184	1,095,562
Total Assets		2,628,012	2,376,001
Equity and Liabilities			
Shareholders' equity			
Issued, subscribed & paid-up capital 1,52,40,000 ordinary shares @ Tk.10 each		152,400	152,400
Share premium		425,333	425,333
Dividend equalization fund		28,888	44,888
Retained earnings		427,499	453,188
Fair valuation surplus of investment	12	42,105	45,208
		1,076,225	1,121,017
Non current liabilities			
Retirement benefit obligation		118,011	108,175
Deferred tax liabilities	21	13,614	10,942
		131,625	119,117
Current Liabilities			
Short term loan	13	245,634	606
Working capital loan	14	644,718	159,193
Time loan	15	305,379	759,253
Trade payables	16	124,729	115,836
Other payables	17	27,572	35,712
Provision for income-tax		72,130	65,267
		1,420,162	1,135,867
Total Equity and Liabilities		2,628,012	2,376,001
Net Asset Value Per Share (NAVPS) Tk.		70.62	73.56


Syed Manzur Elahi
Chairman

 
Md. Rahmatullah
Managing Director


Faruq Ahmad Siddiq
Independent Director



Anup Kumar Mukherjee
Chief Financial Officer


Sushanta Kumar Paul
Company Secretary

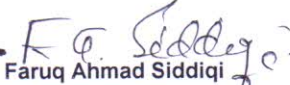
Dated: 24 April 2018


APEX TANNERY LIMITED
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Un-Audited)
FOR THE 3RD QUARTER ENDED MARCH 31, 2018

	Notes	Tk in '000'			
		July 1, 2017 to March 31, 2018	July 1, 2016 to March 31, 2017	January 1, 2018 to March 31, 2018	January 1, 2017 to March 31, 2017
			<u>Restated</u>		<u>Restated</u>
Sales		1,630,464	1,542,019	647,984	471,098
Cost of Sales		(1,436,993)	(1,388,716)	(573,322)	(436,997)
Gross Profit		193,471	153,303	74,662	34,101
Operating Expenses	19	(124,502)	(103,939)	(42,516)	(30,919)
Operating Profit		68,969	49,364	32,146	3,182
Financial Expenses	20	(64,217)	(43,560)	(22,800)	(17,505)
Non operating income					
Other income		25,494	23,157	9,217	9,138
Profit for the period		30,246	28,961	18,563	(5,185)
Provision for contribution to WPP & WF		(1,440)	(1,378)	(884)	248
Profit before income tax		28,806	27,583	17,679	(4,937)
Income tax					
Current tax expenses		(6,863)	(6,851)	(3,402)	(831)
Deferred tax (expenses) income	21	(2,672)	2,346	(1,029)	855
		(9,535)	(4,505)	(4,431)	24
Net profit after tax		19,271	23,078	13,248	(4,913)
Other comprehensive income					
Fair valuation surplus of investment (unrealized)		(3,103)	1,955	(970)	465
Total comprehensive income (loss)		16,168	25,033	12,278	(4,448)
Earnings per share without fair valuation surplus (Tk.)	22	1.27	1.52	0.87	(0.32)


Syed Manzur Elahi
 Chairman


Md. Rahmatullah
 Managing Director


Faruq Ahmad Siddiqi
 Independent Director


Anup Kumar Mukherjee
 Chief Financial Officer


Sushanta Kumar Paul
 Company Secretary

Dated: 24 April 2018

APEX TANNERY LIMITED
STATEMENT OF CHANGES IN EQUITY (Un-Audited)

FOR THE 3RD QUARTER ENDED MARCH 31, 2018

Tk in '000'

	Share Capital	Share Premium	Dividend Equalization Fund	Retained Earnings	Fair Valuation Surplus	Total
As at June 30, 2017	152,400	425,333	44,888	453,188	45,208	1,121,017
Net profit (July'17 to March'18)				19,271		19,271
Cash dividend (2016-2017)			(16,000)	(44,960)		(60,960)
Fair valuation surplus					(3,103)	(3,103)
As at March 31, 2018	152,400	425,333	28,888	427,499	42,105	1,076,225

FOR THE 3RD QUARTER ENDED MARCH 31, 2017

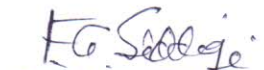
Tk in '000'

Restated

	Share Capital	Share Premium	Dividend Equalization Fund	Retained Earnings	Fair Valuation Surplus	Total
As at June 30, 2016	152,400	425,333	44,888	469,120	41,818	1,133,559
Net profit (July'16 to March'17)				23,078		23,078
Cash dividend (2015-2016)				(60,960)		(60,960)
Fair valuation surplus					1,955	1,955
As at March 31, 2017	152,400	425,333	44,888	431,238	43,773	1,097,632


Syed Manzur Elahi
Chairman


Md. Rahmatullah
Managing Director


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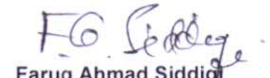
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APEX TANNERY LIMITED
STATEMENT OF CASH FLOW (Un-Audited)
 FOR THE 3RD QUARTER ENDED MARCH 31, 2018

	Note	3rd Qtr. Ended March 31 2018	Tk in '000' 3rd Qtr. Ended March 31 2017
Cash flow from operating activities :		(89,134)	142,112
Collections from turnover and other income		1,641,327	1,565,559
Payments for purchase of leather, chemicals, spare parts, creditors and other expenses		(1,653,505)	(1,364,521)
Interest paid		(64,217)	(43,560)
Payments to WPP & WF		(3,209)	(4,951)
Income-tax paid and/or deducted		(9,530)	(10,415)
Cash flow from investing activities:		(126,707)	(460,010)
Acquisition of fixed assets		(56,940)	(14,163)
Capital work-in-progress		(69,767)	(445,847)
Cash flow from financing activities:		215,719	387,514
Loans received/(paid)		276,679	448,474
Dividend paid		(60,960)	(60,960)
Net cash inflows/(outflows) for the period		(122)	69,616
Opening cash and bank balances		72,671	41,715
Closing cash and bank balances		72,549	111,331
Net Operating Cash Flows Per Share (NOCFPS) Tk.	23	(5.85)	9.32


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 Chairman


 Md. Rahmatullah
 Managing Director


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 Independent Director


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 Chief Financial Officer


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 Company Secretary

Dated: 24 April 2018

