



Apex Tannery Limited
Statement of Financial Position (Un-audited)
As at March 31, 2019

		Tk in '000'	
	Notes	As at March 31, 2019	As at June 30, 2018
Assets			
Non Current Assets			
Property, plant and equipment	5	1,181,990	1,218,727
Advance for Land of Savar Factory		57,431	57,431
Investments	6	43,427	55,047
		1,282,848	1,331,205
Current Assets			
Inventories	7	1,226,578	791,006
Trade and other receivables	8	96,063	109,689
Advances, deposits and prepayments	9	152,731	168,350
Cash & cash equivalents	10	29,429	72,520
		1,504,801	1,141,565
Total Assets		2,787,649	2,472,770
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		6,528	28,888
Retained earnings		418,161	446,828
Fair valuation surplus of investment	11	35,872	47,491
		1,038,294	1,100,940
Non current liabilities			
Retirement benefit obligation		125,755	120,964
Deferred tax liabilities	22	22,206	20,529
		147,961	141,493
Current Liabilities			
Short term loan	12	223,672	1,763
Working capital loan	13	862,905	696,884
Time loan	14	305,189	306,105
Trade payables	15	91,743	116,018
Other payables	16	33,410	30,410
Provision for income-tax		84,475	79,157
		1,601,394	1,230,337
Total Equity and Liabilities		2,787,649	2,472,770
Net Asset Value Per Share (NAVPS) Tk.		68.13	72.24


Syed Manzur Elahi
Chairman


Md. Rahmatullah
Managing Director


Faruq Ahmad Siddiqi
Independent Director


Md. Main Uddin
Chief Financial Officer
Dated: 30 April 2019


Sushanta Kumar Paul
Company Secretary

Apex Tannery Limited

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

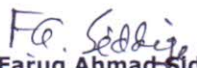
For the 3rd quarter ended March 31, 2019

Tk in '000'

	Notes	July 1, 2018 to March 31, 2019	July 1, 2017 to March 31, 2018	January 1, 2019 to March 31, 2019	January 1, 2018 to March 31, 2018
Sales		1,427,697	1,630,464	477,143	647,984
Cost of Sales		(1,235,842)	(1,436,993)	(417,396)	(573,322)
Gross Profit		191,855	193,471	59,747	74,662
Operating Expenses	19	(115,898)	(124,502)	(38,415)	(42,516)
Operating Profit		75,957	68,969	21,332	32,146
Financial Expenses	20	(83,826)	(64,217)	(25,348)	(22,800)
Non operating income					
Other income	21	25,643	25,494	7,562	9,217
Profit for the period		17,774	30,246	3,546	18,563
Provision for contribution to WPP & WF		(846)	(1,440)	(169)	(884)
Profit before income tax		16,928	28,806	3,377	17,679
Income tax					
Current tax expenses		(5,318)	(6,863)	(1,388)	(3,402)
Deferred tax (expenses) income	22	(1,677)	(2,672)	(1,091)	(1,029)
		(6,995)	(9,535)	(2,479)	(4,431)
Net profit after tax		9,933	19,271	898	13,248
Other comprehensive income					
Fair valuation surplus of investment (unrealized)		(11,619)	(3,103)	(2,679)	(970)
Total comprehensive income (loss)		(1,686)	16,168	(1,781)	12,278
Earnings per share without fair valuation surplus (Tk.)	23	0.65	1.27	0.06	0.87


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Apex Tannery Limited
Statement of Changes in Equity (Un-Audited)

For the 3rd Quarter Ended March 31, 2019


Tk in '000

	Share Capital	Share Premium	Dividend Equalization Fund	Retained Earnings	Fair Valuation Surplus	Total
As at June 30, 2018	152,400	425,333	28,888	446,828	47,491	1,100,940
Net profit (July'18 to March'19)				9,933		9,933
Cash dividend (2017-2018)			(22,360)	(38,600)		(60,960)
Fair valuation surplus					(11,619)	(11,619)
As at March 31, 2019	152,400	425,333	6,528	418,161	35,872	1,038,294

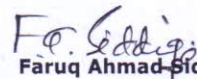
For the 3rd Quarter Ended March 31, 2018

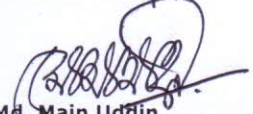
Tk in '000

	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


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Dated: 30 April 2019


Apex Tannery Limited
Statement of Cash Flows (Un-Audited)
For the 3rd quarter ended March 31, 2019


Tk in '000'

	Note	3rd Qtr. Ended March 31 2019	3rd Qtr. Ended March 31 2018
Cash flow from operating activities		(306,719)	(89,134)
Collections from turnover and other income		1,466,966	1,641,327
Payments for purchase of leather, chemicals, spare parts, creditors and other expenses		(1,679,416)	(1,653,505)
Interest paid		(83,826)	(64,217)
Payments to WPP & WF		(2,793)	(3,209)
Income-tax paid and/or deducted		(7,650)	(9,530)
Cash flow from investing activities		(62,428)	(126,707)
Acquisition of fixed assets		(62,428)	(56,940)
Capital work-in-progress		-	(69,767)
Cash flow from financing activities		326,056	215,719
Loans received/(paid)		387,016	276,679
Dividend paid		(60,960)	(60,960)
Net cash inflows/(outflows) for the period		(43,091)	(122)
Opening cash and bank balances		72,520	72,671
Closing cash and bank balances		29,429	72,549
Net Operating Cash Flows Per Share (NOCFPS) Tk.	25	(20.13)	(5.85)


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