



Apex Tannery Limited

Statement of Financial Position

As at June 30, 2025

Amount in Taka

Particulars	Notes	As at	
		30 June 2025	30 June 2024
Assets			
Non Current Assets			
Property, Plant and Equipment	4	637,289,596	712,400,296
Advance for Land at Savar Factory	5	161,601,893	161,601,893
Investments	6	44,569,956	47,203,006
		843,461,445	921,205,195
Current Assets			
Inventories	7	1,775,394,934	1,754,793,897
Trade and Other Receivables	8	119,012,075	39,908,922
Advances, Deposits and Prepayments	9	399,627,635	397,834,330
Cash & Cash Equivalents	10	25,553,445	51,934,235
		2,319,588,089	2,244,471,384
Total Assets		3,163,049,534	3,165,676,579
Equity and Liabilities			
Shareholders' equity			
Share Capital	11	152,400,000	152,400,000
Share Premium		425,332,695	425,332,695
Retained Earnings		(149,101,145)	80,938,987
Fair Valuation Surplus of Investment	12	31,461,954	33,700,046
		460,093,504	692,371,728
Non current liabilities			
Retirement Benefit Obligation	13	87,798,249	94,619,011
Deferred Tax Liabilities	14	17,530,629	20,662,172
Director Loan	15	15,000,000	-
		120,328,878	115,281,183
Current Liabilities			
Short Term Borrowings	16	477,219,872	293,905,385
Short-term borrowings from Stimulus Fund	17	206,793,515	190,044,519
Working Capital Borrowings	18	1,293,730,667	1,289,054,938
Time Borrowings	19	377,054,205	370,132,249
Trade Payables	20	67,701,508	61,998,414
Other Payables	21	23,075,428	28,410,980
Unclaimed Dividend	22	1,413,937	1,639,827
Provision for Income Tax	23	135,638,020	122,837,356
		2,582,627,152	2,358,023,668
Total Equity and Liabilities		3,163,049,534	3,165,676,579
Net Asset Value Per Share (NAVPS)	24	30.19	45.43

The annexed notes form an integral part of these financial statements.

Syed Nasim Manzur
Managing Director (C.C)

Niranjana Chandra Debnath FCMA
Director

Sushanta Kumar Paul FCS
Company Secretary

Signed in terms of our report of even date

Place: Dhaka
Date: October 14, 2025

Md. Shafiqul Islam, FCA
Enrolment # 595
Partner

Shafiq Basak & Co.
Chartered Accountants
FRC. Reg. #CAF-001-118
DVC:2510200595AS865458





Apex Tannery Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2025

Amount in Taka

Particulars	Notes	For the Year ended	
		30 June 2025	30 June 2024
Revenue	26	613,662,753	804,387,753
Cost of Sales	27	(536,853,149)	(703,936,222)
Gross Profit		76,809,604	100,451,531
Operating Expenses	28	(39,365,362)	(52,638,582)
Operating Profit		37,444,242	47,812,949
Financial Expenses	30	(301,457,591)	(216,508,799)
Non Operating Income			
Other Income	31	51,240,371	54,071,726
Profit Before Tax		(212,772,978)	(114,624,124)
Provision for Tax		(10,064,079)	(12,012,149)
Current Tax	32	(12,800,664)	(15,398,368)
Deferred Tax		2,736,585	3,386,219
Net Profit after Tax		(222,837,057)	(126,636,273)
Other Comprehensive Income			
Fair Valuation Surplus of Investments, Net of tax	12	(2,238,092)	(9,316,268)
Total Comprehensive Income		(225,075,149)	(135,952,541)
Earnings Per Share:			
Basic and diluted earnings per share (Per value Taka 10)	33	(14.62)	(8.31)

The annexed notes form an integral part of these financial statements.



Syed Nasim Manzur
Managing Director (C.C)


Niranjana Chandra Debnath FCMA
Director


Sushanta Kumar Paul FCS
Company Secretary

Signed in terms of our report of even date

Dated, Dhaka
October 14, 2025


Md. Shafiqul Islam, FCA
Enrolment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants
FRC. Reg. #CAF-001-118
DVC:2510200595AS865458



Apex Tannery Limited Statement of Changes in Equity

For the year ended 30 June 2025

Amount in Taka

Particulars	Share Capital	Share Premium	Retained Earnings	Fair Valuation Surplus	Total
Balance as on 01 July 2024	152,400,000	425,332,695	80,938,987	33,700,046	692,371,728
Net profit during the year	-	-	(222,837,057)	-	(222,837,057)
Cash dividend (2023-2024)	-	-	(7,203,075)	-	(7,203,075)
Fair valuation surplus	-	-	-	(2,238,092)	(2,238,092)
Balance as at 30 June 2025	152,400,000	425,332,695	(149,101,145)	31,461,954	460,093,504

For the year ended 30 June 2024

Amount in Taka

Particulars	Share Capital	Share Premium	Retained Earnings	Fair Valuation Surplus	Total
Balance as on 01 July 2023	152,400,000	425,332,695	215,195,260	43,016,314	835,944,269
Net profit during the year	-	-	(126,636,273)	-	(126,636,273)
Cash dividend (2022-2023)	-	-	(7,620,000)	-	(7,620,000)
Fair valuation surplus	-	-	-	(9,316,268)	(9,316,268)
Balance as at 30 June 2024	152,400,000	425,332,695	80,938,987	33,700,046	692,371,728

The annexed Notes form an integral part of these financial statements
For and on behalf of the Board of Directors

Syed Nasim Manzur
Managing Director (C.C)

Niranjana Chandra Debnath FCMA
Director

Sushanta Kumar Paul FCS
Company Secretary



Apex Tannery Limited

Statement of Cash Flows

For the year ended 30 June 2025



Particulars	Note	Amount in Taka	
		For the year ended	
		30 June 2025	30 June 2024
A. Cash Flow from Operating Activities:			
Cash received from customers and others		584,049,623	890,778,528
Cash paid to suppliers, employees and others		(535,462,307)	(844,596,900)
Other income from operational foreign exchange gain/ (loss)		1,743,575	2,872,878
Cash generated from operations		50,330,891	49,054,506
Income tax paid		(10,996,222)	(20,570,645)
Net cash generated from/(used in) operating activities		39,334,669	28,483,861
B. Cash Flow from Investing Activities:			
Acquisition of property, plant and equipment		-	(14,994,492)
Capital work-in-progress		-	(35,810,316)
Dividend received		1,750,348	1,695,175
Advance Payment for Land at Savar Factory		-	(104,170,492)
Proceeds from disposal of assets		14,613,692	9,578,304
Net cash used in investing activities		16,364,040	(143,701,821)
C. Cash Flow from Financing Activities :			
Loans received/ (paid)		226,661,168	346,753,495
Interest paid		(301,457,591)	(216,508,799)
Dividend paid		(7,428,965)	(7,968,848)
Net cash generated from financing activities		(82,225,388)	122,275,848
Increase / (decrease) in cash and cash equivalents (A+B+C)		(26,526,679)	7,057,888
Opening cash and cash equivalents		51,934,235	44,876,347
Effects of exchange rate fluctuations on cash held		145,889	-
Closing Cash and Cash Equivalents		25,553,445	51,934,235
Net Operating Cash Flows Per Share (NOCFPS) Tk.	34	2.58	1.87

The annexed notes form an integral part of these financial statements.

For and on behalf of The Board of Directors


Syed Nasim Manzur
 Managing Director (C.C)


Niranjana Chandra Debnath FCMA
 Director


Sushanta Kumar Paul FCS
 Company Secretary

Statement of Cash Flows