

Apex Tannery Limited
Statement of Financial Position (Un-audited)
As at December 31, 2025

Amount in Taka

Particulars	Notes	As at	
		31 Dec 2025	30 June 2025
Assets			
Non Current Assets			
Property, Plant and Equipment	4	3,887,444,435	637,289,596
Advance for Land at Savar Factory	5	161,601,893	161,601,893
Investments	6	48,099,343	44,569,956
		4,097,145,671	843,461,445
Current Assets			
Inventories	7	1,783,767,116	1,775,394,934
Trade and Other Receivables	8	76,729,855	119,012,075
Advances, Deposits and Prepayments	9	499,013,586	399,627,635
Cash & Cash Equivalents	10	26,114,471	25,553,445
		2,385,625,028	2,319,588,089
		6,482,770,699	3,163,049,534
Total Assets			
Equity and Liabilities			
Shareholders' equity			
Share Capital		152,400,000	152,400,000
Share Premium		425,332,695	425,332,695
Revaluation Reserve	11	3,096,801,442	-
Retained Earnings		(313,399,888)	(149,101,145)
Fair Valuation Surplus of Investment	12	34,461,932	31,461,954
		3,395,596,181	460,093,504
Non current liabilities			
Retirement Benefit Obligation		86,066,418	87,798,249
Deferred Tax Liabilities	13	196,745,426	17,530,629
Director Loan	14	15,000,000	15,000,000
		297,811,844	120,328,878
Current Liabilities			
Short Term Borrowings	15	538,435,396	477,219,872
Short-term borrowings from Stimulus Fund	16	206,870,219	206,793,515
Working Capital Borrowings	17	1,293,099,122	1,293,730,667
Time Borrowings	18	502,223,055	377,054,205
Trade Payables	19	83,478,071	67,701,508
Other Payables	20	21,422,314	23,075,428
Unclaimed Dividend	21	1,412,447	1,413,937
Provision for Income Tax	22	142,422,050	135,638,020
		2,789,362,674	2,582,627,152
		6,482,770,699	3,163,049,534
Total Equity and Liabilities			
Net Asset Value Per Share (NAVPS)	24	222.81	30.19


Syed Nasim Manzur
Managing Director (C.C)


Niranjana Chandra Deb Nath FCMA
Director


Fouzia Haque FCA
Independent Director


Sajeeb Saha ACA
Chief Financial Officer

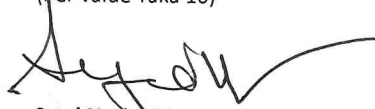

Sushanta Kumar Paul FCS
Company Secretary

Date: January 25, 2026

Apex Tannery Limited
Statement of Profit or Loss & Other Comprehensive Income (Un-audited)
For the second quarter ended December 31, 2025

Amount in Taka

Particulars	Notes	July 01, 2025 to December 31, 2025	July 01, 2024 to December 31, 2024	Oct 01, 2025 to Dec 31, 2025	Oct 01, 2024 to Dec 31, 2024
Revenue		264,889,332	312,638,300	125,114,381	183,555,741
Cost of Sales		(262,463,005)	(287,536,455)	(124,105,913)	(159,190,463)
Gross Profit		2,426,327	25,101,845	1,008,468	24,365,278
Operating Expenses	26	(13,659,320)	(20,570,228)	(6,258,095)	(9,403,334)
Operating Profit/(Loss)		(11,232,993)	4,531,617	(5,249,627)	14,961,944
Financial Expenses	27	(173,248,026)	(146,917,444)	(93,311,370)	(75,368,147)
Non Operating Income				-	-
Other Income	28	25,658,387	25,172,225	13,422,949	13,055,960
Profit/(Loss) for the Period		(158,822,632)	(117,213,602)	(85,138,048)	(47,350,243)
Contribution to Workers' Profit Participation Fund		-	-	-	-
Profit/(Loss) Before Tax		(158,822,632)	(117,213,602)	(85,138,048)	(47,350,243)
Income Tax Expenses		(5,476,111)	(4,492,294)	(3,233,709)	(2,764,354)
Current Tax	29	(6,784,030)	(5,838,314)	(4,087,768)	(3,651,061)
Deferred Tax		1,307,919	1,346,020	854,059	886,707
Net Profit/(Loss) after Tax		(164,298,743)	(121,705,896)	(88,371,757)	(50,114,597)
Other Comprehensive Income					
Revaluation Reserve on Property , Plant & Equipment, Net of Tax		3,096,801,442	-	3,096,801,442	-
Fair Valuation Surplus of Investments, Net of tax	12	2,999,978	(2,806,445)	(2,358,778)	(2,954,070)
Total Comprehensive Income		2,935,502,677	(124,512,341)	3,006,070,907	(53,068,667)
Earnings Per Share:					
Basic and diluted earnings per share	30	(10.78)	(7.99)	(5.80)	(3.29)
(Per value Taka 10)					


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Chief Financial Officer


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Independent Director


Sushanta Kumar Paul FCS
Company Secretary

Date: January 25, 2026

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

For the second quarter ended December 31, 2025

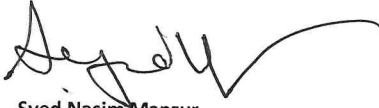
Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Fair Valuation Surplus	Total
Balance as on 01 July 2025	152,400,000	425,332,695	-	(149,101,145)	31,461,954	460,093,504
Net profit (July'25 to Dec'25)	-	-	-	(164,298,743)	-	(164,298,743)
Cash dividend (2024-25)	-	-	-	-	-	-
Land Revaluation Surplus for the year 2025-2026	-	-	3,096,801,442	-	-	3,096,801,442
Fair valuation surplus	-	-	-	-	2,999,978	2,999,978
As at December 31, 2025	152,400,000	425,332,695	3,096,801,442	(313,399,888)	34,461,932	3,395,596,181

For the second quarter ended December 31, 2024

Amount in Taka

Particulars	Share Capital	Share Premium	Revaluation Reserve	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 (July'24 to Dec'24)	-	-	-	(121,705,896)	-	(121,705,896)
Cash dividend (2023-2024)	-	-	-	(7,203,075)	-	(7,203,075)
Fair valuation surplus	-	-	-	-	(2,806,445)	(2,806,445)
As at December 31, 2024	152,400,000	425,332,695	-	(47,969,984)	30,893,601	560,656,312



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Sushanta Kumar Paul FCS
Company Secretary

Date: January 25, 2026

Apex Tannery Limited
Statement of Cash Flows
For the second quarter ended December 31, 2025

Amount in Taka

Particulars	Note	Second Quarter Ended	
		31 Dec.2025	31 Dec.2024
A. Cash Flow from Operating Activities:			
Cash received from customers and others		332,352,192	364,351,913
Cash paid to suppliers, employees and others		(336,791,392)	(323,675,023)
Other income from operational foreign exchange gain/ (loss)		(1,049,679)	2,114,303
Cash generated from operations		(5,488,879)	42,791,193
Income tax paid		(7,007,859)	(5,727,482)
Net cash generated from/(used in) operating activities		(12,496,738)	37,063,711
B. Cash Flow from Investing Activities:			
Acquisition of property, plant and equipment		-	-
Capital work-in-progress		-	-
Dividend received		477,747	607,986
Advance Payment for Land at Savar Factory		-	-
Proceeds from disposal of assets		-	162,987
Net cash used in investing activities		477,747	770,973
C. Cash Flow from Financing Activities :			
Loans received/ (paid)		185,829,533	107,406,031
Interest paid		(173,248,026)	(146,917,444)
Dividend paid		(1,490)	(2,932)
Net cash generated from financing activities		12,580,017	(39,514,345)
Increase / (decrease) in cash and cash equivalents (A+B+C)		561,026	(1,679,661)
Opening cash and cash equivalents		25,553,445	51,934,235
Effects of exchange rate fluctuations on cash held		-	-
Closing Cash and Cash Equivalents		26,114,471	50,254,574
Net Operating Cash Flows Per Share (NOCFPS) Tk.	31	(0.82)	2.43


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