

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

		<i>Amount in Taka</i>	
		As at	
	Notes	31 March 2025	30 June 2024
Assets			
Non Current Assets			
Property, Plant and Equipment	4	652,413,849	712,400,296
Advance for Land at Savar Factory	5	161,601,893	161,601,893
Investments	6	45,238,607	47,203,006
		859,254,349	921,205,195
Current Assets			
Inventories	7	1,724,505,195	1,754,793,897
Trade and Other Receivables	8	39,186,453	39,908,922
Advances, Deposits and Prepayments	9	386,461,487	397,834,330
Cash & Cash Equivalents	10	60,205,203	51,934,235
		2,210,358,338	2,244,471,384
Total Assets		3,069,612,687	3,165,676,579
Equity and Liabilities			
Shareholders' equity			
Share Capital		152,400,000	152,400,000
Share Premium		425,332,695	425,332,695
Retained Earnings		(116,223,869)	80,938,987
Fair Valuation Surplus of Investment	11	32,030,307	33,700,046
		493,539,133	692,371,728
Non current liabilities			
Retirement Benefit Obligation		89,287,094	94,619,011
Deferred Tax Liabilities	12	18,333,259	20,662,172
		107,620,353	115,281,183
Current Liabilities			
Short Term Borrowings	13	272,520,550	293,905,385
Short-term borrowings from Stimulus Fund	14	206,743,350	190,044,519
Working Capital Borrowings	15	1,339,868,295	1,289,054,938
Time Borrowings	16	485,747,449	370,132,249
Trade Payables	17	14,476,538	61,998,414
Other Payables	18	16,468,090	28,410,980
Unclaimed Dividend	19	1,420,760	1,639,827
Provision for Income Tax	20	131,208,170	122,837,356
		2,468,453,201	2,358,023,668
Total Equity and Liabilities		3,069,612,687	3,165,676,579
Net Asset Value Per Share (NAVPS)	22	32.38	45.43


Fouzia Haque FCA
Independent Director


Syed Nasim Manzur
Acting Managing Director


Niranjana Chandra Debnath
Director


Sajeeb Saha ACA
Chief Financial Officer



Sushanta Kumar Paul FCS
Company Secretary


Dated: April 23, 2025

Apex Tannery Limited
Statement of Profit or Loss & Other Comprehensive Income (Un-audited)
For the Third Quarter ended March 31, 2025

		<i>Amount in Taka</i>			
	Notes	July 01, 2024 to March 31, 2025	July 01, 2023 to March 31, 2024	Jan 01, 2025 to Mar 31, 2025	Jan 01, 2024 to Mar 31, 2024
Revenue		433,741,132	613,384,929	121,102,832	224,185,222
Cost of Sales		(403,076,260)	(480,956,765)	(115,539,805)	(141,614,560)
Gross Profit		30,664,872	132,428,164	5,563,027	82,570,662
Operating Expenses	24	(30,360,268)	(40,742,737)	(9,790,040)	(13,783,825)
Operating Profit		304,604	91,685,427	(4,227,013)	68,786,837
Financial Expenses	25	(222,814,731)	(155,568,101)	(75,897,287)	(58,138,606)
Non Operating Income					
Other Income	26	38,886,907	41,001,676	13,714,682	13,333,330
Profit for the Year		(183,623,220)	(22,880,998)	(66,409,618)	23,981,561
Contribution to Workers' Profit Participation Fund		-	-	-	-
Profit Before Income Tax		(183,623,220)	(22,880,998)	(66,409,618)	23,981,561
Income Tax Expenses	27	(6,336,561)	(14,774,051)	(1,844,267)	(5,090,447)
Net Profit after Tax		(189,959,781)	(37,655,049)	(68,253,885)	18,891,114
Other Comprehensive Income					
Fair Valuation Surplus of Investments, Net of tax	11	(1,669,739)	(6,614,893)	1,136,706	(2,188,317)
Total Comprehensive Income		(191,629,520)	(44,269,942)	(67,117,179)	16,702,797
Earnings Per Share:					
Basic and diluted earnings per share	28	<u>(12.46)</u>	<u>(2.47)</u>	<u>(4.48)</u>	<u>1.24</u>
(Per value Taka 10)					


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

For the Third Quarter ended March 31, 2025

Amount in Taka

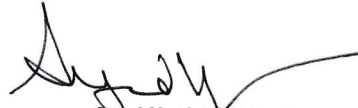
Particulars	Share Capital	Share Premium	Retained Earnings	Fair Valuation Surplus	Total
Balance as on 01 July 2024	152,400,000	425,332,695	80,938,987	33,700,046	692,371,728
Net profit (July'24 to Mar'25)	-	-	(189,959,781)	-	(189,959,781)
Cash dividend (2023-2024)	-	-	(7,203,075)	-	(7,203,075)
Fair valuation surplus	-	-	-	(1,669,739)	(1,669,739)
As at March 31, 2025	152,400,000	425,332,695	(116,223,869)	32,030,307	493,539,133

For the Third Quarter ended March 31, 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 (July'23 to Mar'24)	-	-	(37,655,049)	-	(37,655,049)
Cash dividend (2022-2023)	-	-	(7,620,000)	-	(7,620,000)
Fair valuation surplus	-	-	-	(6,614,893)	(6,614,893)
As at March 31, 2024	152,400,000	425,332,695	169,920,211	36,401,421	784,054,327


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Dated: April 23, 2025

Apex Tannery Limited
Statement of Cash Flows (Un-audited)
For the Third quarter ended March 31, 2025

Amount in Taka

		Third Quarter Ended	
	Note	31 Mar 2025	31 Mar. 2024
A. Cash Flow from Operating Activities:			
Cash received from customers and others		471,600,160	638,559,115
Cash paid to suppliers, employees and others		(405,675,895)	(639,156,116)
Other income from operational foreign exchange gain/ (loss)		1,693,716	223,395
Cash generated from operations		67,617,981	(373,606)
Payments to workers' profit participation fund		-	-
Income tax paid		(7,216,732)	(14,160,212)
Net cash generated from/(used in) operating activities		60,401,249	(14,533,818)
B. Cash Flow from Investing Activities:			
Acquisition of property, plant and equipment		-	(64,650)
Dividend received		1,750,348	1,695,175
Advance Payment for Land at Savar Factory		-	(16,210,000)
Proceeds from disposal of assets		14,613,692	4,525,000
Net cash used in investing activities		16,364,040	(10,054,475)
C. Cash Flow from Financing Activities :			
Loans received/ (paid)		161,742,552	220,815,285
Interest paid		(222,814,731)	(155,568,101)
Dividend paid		(7,422,142)	(7,956,083)
Net cash generated from financing activities		(68,494,321)	57,291,101
Increase / (decrease) in cash and cash equivalents (A+B+C)		8,270,968	32,702,808
Opening cash and cash equivalents		51,934,235	44,876,347
Effects of exchange rate fluctuations on cash held		-	-
Closing Cash and Cash Equivalents		60,205,203	77,579,155
Net Operating Cash Flows Per Share (NOCFPS) Tk.	29	3.96	(0.95)


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