

Apex Tannery Limited
Statement of Financial Position (Un-audited)
As at March 31, 2026

Amount in Taka

Particulars	Notes	As at	
		31 March 2026	30 June 2025
Assets			
Non Current Assets			
Property, Plant and Equipment	4	4,059,768,059	637,289,596
Advance for Land at Savar Factory	5	-	161,601,893
Investments	6	49,651,562	44,569,956
		4,109,419,621	843,461,445
Current Assets			
Inventories	7	1,795,950,257	1,775,394,934
Trade and Other Receivables	8	66,356,719	119,012,075
Advances, Deposits and Prepayments	9	542,783,571	399,627,635
Cash & Cash Equivalents	10	26,333,540	25,553,445
		2,431,424,087	2,319,588,089
Total Assets		6,540,843,708	3,163,049,534
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		(386,283,673)	(149,101,145)
Fair Valuation Surplus of Investment	12	35,781,319	31,461,954
		3,324,031,783	460,093,504
Non current liabilities			
Long Term Borrowings- Net off Current Maturity	15b	277,484,619	-
Retirement Benefit Obligation		86,045,646	87,798,249
Deferred Tax Liabilities	13	196,222,882	17,530,629
Director Loan	14	15,000,000	15,000,000
		574,753,147	120,328,878
Current Liabilities			
Long Term Borrowings- Current Portion	15 a	288,310,974	477,219,872
Short-term borrowings from Stimulus Fund	16	210,953,462	206,793,515
Working Capital Borrowings	17	1,329,921,430	1,293,730,667
Time Borrowings	18	584,757,300	377,054,205
Trade Payables	19	60,512,083	67,701,508
Other Payables	20	21,208,429	23,075,428
Unclaimed Dividend	21	1,412,362	1,413,937
Provision for Income Tax	22	144,982,738	135,638,020
		2,642,058,778	2,582,627,152
Total Equity and Liabilities		6,540,843,708	3,163,049,534
Net Asset Value Per Share (NAVPS)	24	218.11	30.19


Syed Nasim Manzur
Managing Director (C.C)


Niranjana Chandra Debnath FCMA
Director


Fouzia Haque FCA
Independent Director


Sajeeb Saha ACA
Chief Financial Officer


Sushanta Kumar Paul FCS
Company Secretary

Date: April 30, 2026

Apex Tannery Limited
Statement of Profit or Loss & Other Comprehensive Income (Un-audited)
For the Third Quarter ended March 31, 2026

Particulars	Notes	Amount in Taka			
		July 01, 2025 to March 31, 2026	July 01, 2024 to March 31, 2025	Jan 01, 2026 to Mar 31, 2026	Jan 01, 2025 to Mar 31, 2025
Revenue		377,654,539	433,741,132	112,765,207	121,102,832
Cost of Sales		(374,200,222)	(403,076,260)	(111,737,217)	(115,539,805)
Gross Profit		3,454,317	30,664,872	1,027,990	5,563,027
Operating Expenses	26	(26,966,120)	(30,360,268)	(13,306,800)	(9,790,040)
Operating Profit/(Loss)		(23,511,803)	304,604	(12,278,810)	(4,227,013)
Financial Expenses	27	(246,335,352)	(222,814,731)	(73,087,326)	(75,897,287)
Non Operating Income					
Other Income	28	39,946,050	38,886,907	14,287,663	13,714,682
Profit/(Loss) for the Period		(229,901,105)	(183,623,220)	(71,078,473)	(66,409,618)
Contribution to Workers' Profit Participation Fund		-	-	-	-
Profit/(Loss) Before Tax		(229,901,105)	(183,623,220)	(71,078,473)	(66,409,618)
Income Tax Expenses		(7,281,423)	(6,336,561)	(1,805,312)	(1,844,267)
Current Tax	29	(9,344,718)	(8,370,814)	(2,560,688)	(2,532,500)
Deferred Tax		2,063,295	2,034,253	755,376	688,233
Net Profit/(Loss) after Tax		(237,182,528)	(189,959,781)	(72,883,785)	(68,253,885)
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	4,319,365	(1,669,739)	1,319,387	1,136,706
Total Comprehensive Income		2,863,938,279	(191,629,520)	(71,564,398)	(67,117,179)
Earnings Per Share:					
Basic and diluted earnings per share (Per value Taka 10)	30	(15.56)	(12.46)	(4.78)	(4.48)


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Sushanta Kumar Paul FCS
Company Secretary

Date: April 30, 2026

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

For the Third quarter ended March 31, 2026

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 Mar'26)	-	-	-	(237,182,528)	-	(237,182,528)
Cash dividend (2024-25)	-	-	-	-	-	-
Land Revaluation Surplus for the year 2025-2026	-	-	3,096,801,442	-	-	3,096,801,442
Fair valuation surplus	-	-	-	-	4,319,365	4,319,365
As at March 31, 2026	152,400,000	425,332,695	3,096,801,442	(386,283,673)	35,781,319	3,324,031,783

For the Third quarter ended March 31, 2025

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 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


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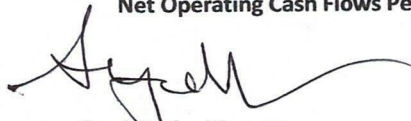

Sushanta Kumar Paul FCS
Company Secretary

Date: April 30, 2026

Apex Tannery Limited
Statement of Cash Flows (Un-audited)
For the third quarter ended March 31, 2026

Amount in Taka

Particulars	Note	Third Quarter Ended	
		31 Mar 2026	31 Mar 2025
A. Cash Flow from Operating Activities:			
Cash received from customers and others		468,521,600	471,600,160
Cash paid to suppliers, employees and others		(523,102,159)	(405,675,895)
Other income from operational foreign exchange gain/ (loss)		(1,379,492)	1,693,716
Cash generated from operations		(55,960,051)	67,617,981
Income tax paid		(11,245,112)	(7,216,732)
Net cash generated from/(used in) operating activities		(67,205,163)	60,401,249
B. Cash Flow from Investing Activities:			
Acquisition of property, plant and equipment		-	-
Capital work-in-progress		-	-
Dividend received		1,734,345	1,750,348
Payment for Land at Savar Factory for Registration		(24,041,686)	-
Proceeds from disposal of assets		-	14,613,692
Net cash used in investing activities		(22,307,341)	16,364,040
C. Cash Flow from Financing Activities :			
Loans received/ (paid)		336,629,526	161,742,552
Interest paid		(246,335,352)	(222,814,731)
Dividend paid		(1,575)	(7,422,142)
Net cash generated from financing activities		90,292,599	(68,494,321)
Increase / (decrease) in cash and cash equivalents (A+B+C)		780,095	8,270,968
Opening cash and cash equivalents		25,553,445	51,934,235
Effects of exchange rate fluctuations on cash held		-	-
Closing Cash and Cash Equivalents		26,333,540	60,205,203
Net Operating Cash Flows Per Share (NOCFPS) Tk.	31	(4.41)	3.96


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Date: April 30, 2026