Apex Tannery Limited
Statement of Financial Position
As at June 30, 2026

Amount in Taka

Particulars	Notes	As at 30 June 2026	As at 30 June 2025
Assets			
Non Current Assets			
Property, Plant and Equipment	4	4,046,448,103	637,289,596
Advance for Land at Savar Factory	5	-	161,601,893
Investments	6	55,048,510	44,569,956
		4,101,496,613	**843,461,445**
Current Assets			
Inventories	7	1,931,052,970	1,775,394,934
Trade and Other Receivables	8	123,298,582	119,012,075
Advances, Deposits and Prepayments	9	630,701,450	399,627,635
Cash & Cash Equivalents	10	37,247,224	25,553,445
		2,722,300,226	**2,319,588,089**
Total Assets		**6,823,796,839**	**3,163,049,534**
Equity and Liabilities			
Shareholders' equity			
Share Capital	12	152,400,000	152,400,000
Share Premium		425,332,695	425,332,695
Revaluation Reserve	11	2,785,275,537	-
Retained Earnings		(462,235,789)	(149,101,145)
Fair Valuation Surplus of Investment	13	40,368,724	31,461,954
		2,941,141,167	**460,093,504**
Non current liabilities			
Long Term Borrowings- Net off Current Maturity	17	241,330,154	-
Retirement Benefit Obligation	14	87,345,646	87,798,249
Deferred Tax Liabilities	15	507,644,460	17,530,629
Director Loan	16	15,000,000	15,000,000
		851,320,260	**120,328,878**
Current Liabilities			
Short Term Borrowings	18	2,636,017,879	2,354,798,259
Long Term Borrowings- Current Portion	17	41,048,216	-
Trade Payables	19	183,132,560	67,701,508
Other Payables	20	23,890,648	23,075,428
Unclaimed Dividend	21	574,087	1,413,937
Provision for Income Tax	22	146,672,022	135,638,020
		3,031,335,412	**2,582,627,152**
Total Equity and Liabilities		**6,823,796,839**	**3,163,049,534**
Net Asset Value Per Share (NAVPS)	23	**192.99**	**30.19**

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

Syed Nasim Manzur
Managing Director (C.C)

Niranjan Chandra Debnath FCMA
Director

Sushanta Kumar Paul FCS
Company Secretary

Signed as per our annexed report of even date.

Place: Dhaka
Date: October 12, 2026

Md. Shafiqul Islam , FCA
Enrolment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants
FRC Reg.# CAF-001-118
DVC : 2610130595AS679100

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

Apex Tannery Limited
Statement of Profit or Loss & Other Comprehensive Income
For the year ended June 30, 2026

Particulars	Notes	Amount in Tk.	
		30 June 2026	30 June 2025
Revenue	25	515,863,866	613,662,753
Cost of Sales	26	(512,986,969)	(536,853,149)
Gross Profit		**2,876,897**	**76,809,604**
Operating Expenses	27	(39,334,412)	(39,365,362)
Operating Profit/(Loss)		**(36,457,515)**	**37,444,242**
Financial Expenses	29	(322,567,018)	(301,457,591)
Non Operating Income			
Other Income	30	53,946,726	51,240,371
Profit/(Loss) for the Period		**(305,077,807)**	**(212,772,978)**
Contribution to Workers' Profit Participation Fund		-	-
Profit/(Loss) Before Tax		**(305,077,807)**	**(212,772,978)**
Income Tax Expenses		**(8,056,837)**	**(10,064,079)**
Current Tax	31	(11,034,002)	(12,800,664)
Deferred Tax		2,977,165	2,736,585
Net Profit/(Loss) after Tax		**(313,134,644)**	**(222,837,057)**
Other Comprehensive Income			
Revaluation Reserve on Property, Plant & Equipment, Net of Tax		2,785,275,537	-
Fair Valuation Surplus of Investments, Net of tax	13	8,906,770	(2,238,092)
Total Comprehensive Income		**2,481,047,663**	**(225,075,149)**
Earnings Per Share:			
Basic and diluted earnings per share	32	**(20.55)**	**(14.62)**
(Per value Taka 10)			

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

Syed Nasim Manzur
Managing Director (C.C)

Niranjan Chandra Debnath FCMA
Director

Sushanta Kumar Paul FCS
Company Secretary

Signed as per our annexed report of even date.

Place: Dhaka
Date: October 12, 2026

Md. Shafiqul Islam , FCA
Enrolment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants
FRC Reg.# CAF-001-118
DVC : 2610130595AS679100

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS

Apex Tannery Limited
Statement of Changes in Equity
For the year ended June 30, 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 during the year	-	-	-	(313,134,644)	-	(313,134,644)
Dividend (2024-25)	-	-	-	-	-	-
Land Revaluation Surplus for the year 2025-2026	-	-	2,785,275,537	-	-	2,785,275,537
Fair valuation surplus	-	-	-	-	8,906,770	8,906,770
Balance as on 30 June 2026	**152,400,000**	**425,332,695**	**2,785,275,537**	**(462,235,789)**	**40,368,724**	**2,941,141,167**

For the year ended June 30, 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 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 on 30 June 2025	**152,400,000**	**425,332,695**	**-**	**(149,101,145)**	**31,461,954**	**460,093,504**

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)

Niranjan Chandra Debnath FCMA
Director

Sushanta Kumar Paul FCS
Company Secretary

Apex Tannery Limited
Statement of Cash Flows
For the year ended June 30, 2026

Amount in Taka

Particulars	Note	For the year ended	
		30 June 2026	30 June 2025
A. Cash Flow from Operating Activities:			
Cash received from customers and others		563,789,740	584,049,623
Cash paid to suppliers, employees and others		(755,104,261)	(535,462,307)
Other income from operational foreign exchange gain/ (loss)		(165,980)	1,743,575
Cash generated from operations		**(191,480,501)**	**50,330,891**
Income tax paid		(14,725,766)	(10,996,222)
Net cash generated from/(used in) operating activities		**(206,206,267)**	**39,334,669**
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)		563,597,990	226,661,168
Interest paid		(322,567,018)	(301,457,591)
Dividend paid		(839,850)	(7,428,965)
Net cash generated from financing activities		**240,191,122**	**(82,225,388)**
Increase / (decrease) in cash and cash equivalents (A+B+C)		**11,677,514**	**(26,526,679)**
Opening cash and cash equivalents		25,553,445	51,934,235
Effects of exchange rate fluctuations on cash held		16,265	145,889
Closing Cash and Cash Equivalents		**37,247,224**	**25,553,445**
Net Operating Cash Flows Per Share (NOCFPS) Tk.	33	**(13.53)**	**2.58**

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

Syed Nasim Manzur	**Niranjan Chandra Debnath FCMA**	**Sushanta Kumar Paul FCS**
Managing Director (C.C)	**Director**	**Company Secretary**

SHAFIQ BASAK & CO. CHARTERED ACCOUNTANTS