


Apex Tannery Limited

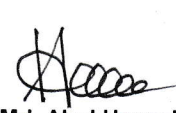
2nd quarter ended Report 2024-2025
For the three months period ended 31 December 2024

Apex Tannery Limited
Statement of Financial Position (Un-audited)
As at December 31, 2024

		<i>Amount in Taka</i>	
		As at	
		31 Dec 2024	30 June 2024
Assets			
Non Current Assets			
Property, Plant and Equipment	4	680,543,734	712,400,296
Advance for Land at Savar Factory	5	161,601,893	161,601,893
Investments	6	43,901,306	47,203,006
		886,046,933	921,205,195
Current Assets			
Inventories	7	1,741,077,639	1,754,793,897
Trade and Other Receivables	8	12,759,548	39,908,922
Advances, Deposits and Prepayments	9	407,849,623	397,834,330
Cash & Cash Equivalents	10	50,254,574	51,934,235
		2,211,941,384	2,244,471,384
Total Assets		3,097,988,317	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		(47,969,984)	80,938,987
Fair Valuation Surplus of Investment	11	30,893,601	33,700,046
		560,656,312	692,371,728
Non current liabilities			
Retirement Benefit Obligation		91,126,697	94,619,011
Deferred Tax Liabilities	12	18,820,897	20,662,172
		109,947,594	115,281,183
Current Liabilities			
Short Term Borrowings	13	304,100,201	293,905,385
Short-term borrowings from Stimulus Fund	14	203,082,411	190,044,519
Working Capital Borrowings	15	1,302,257,903	1,289,054,938
Time Borrowings	16	441,102,607	370,132,249
Trade Payables	17	21,701,520	61,998,414
Other Payables	18	24,827,204	28,410,980
Unclaimed Dividend	19	1,636,895	1,639,827
Provision for Income Tax	20	128,675,670	122,837,356
		2,427,384,411	2,358,023,668
Total Equity and Liabilities		3,097,988,317	3,165,676,579
Net Asset Value Per Share (NAVPS)	22	36.79	45.43


Dr. ATM Shamsul Huda
Independent Director


Syed Nasim Manzur
Chairman & Acting Managing Director


Md. Abul Hossain
Director

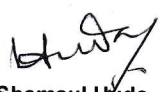

Sajeeb Saha ACA
Chief Financial Officer


Sushanta Kumar Paul FCS
Company Secretary

Dated: January 28, 2025

Apex Tannery Limited
Statement of Profit or Loss & Other Comprehensive Income (Un-audited)
For the Second Quarter ended December 31, 2024

<i>Amount in Taka</i>				
Notes	July 01, 2024 to December 31, 2024	July 01, 2023 to December 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023
Revenue	312,638,300	389,199,707	183,555,741	212,640,642
Cost of Sales	<u>(287,536,455)</u>	<u>(339,342,205)</u>	<u>(159,190,463)</u>	<u>(173,419,113)</u>
Gross Profit	25,101,845	49,857,502	24,365,278	39,221,529
Operating Expenses	24 <u>(20,570,228)</u>	<u>(26,958,912)</u>	<u>(9,403,334)</u>	<u>(14,257,726)</u>
Operating Profit	4,531,617	22,898,590	14,961,944	24,963,803
Financial Expenses	25 <u>(146,917,444)</u>	<u>(97,429,495)</u>	<u>(75,368,147)</u>	<u>(51,122,602)</u>
Non Operating Income				
Other Income	26 <u>25,172,225</u>	<u>27,668,346</u>	<u>13,055,960</u>	<u>15,656,700</u>
Profit for the Year	(117,213,602)	(46,862,559)	(47,350,243)	(10,502,099)
Contribution to Workers' Profit Participation Fund	-	-	-	-
Profit Before Income Tax	(117,213,602)	(46,862,559)	(47,350,243)	(10,502,099)
Income Tax Expenses	27 <u>(4,492,294)</u>	<u>(9,683,604)</u>	<u>(2,764,354)</u>	<u>(5,245,096)</u>
	-	-	-	-
Net Profit after Tax	(121,705,896)	(56,546,163)	(50,114,597)	(15,747,195)
	-	-	-	-
Other Comprehensive Income				
Fair Valuation Surplus of Investments, Net of tax	11 <u>(2,806,445)</u>	<u>(4,426,576)</u>	<u>(2,954,070)</u>	<u>(3,502,931)</u>
Total Comprehensive Income	(124,512,341)	(60,972,739)	(53,068,667)	(19,250,126)
	-	-	-	-
Earnings Per Share:				
Basic and diluted earnings per share	28 <u>(7.99)</u>	<u>(3.71)</u>	<u>(3.29)</u>	<u>(1.03)</u>
(Per value Taka 10)				


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Company Secretary

Dated: January 28, 2025

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

For the second quarter ended December 31, 2024


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 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

For the second quarter ended December 31, 2023

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 Dec'23)	-	-	(56,546,163)	-	(56,546,163)
Cash dividend (2022-2023)	-	-	(7,620,000)	-	(7,620,000)
Fair valuation surplus	-	-	-	(4,426,576)	(4,426,576)
As at December 31, 2023	152,400,000	425,332,695	151,029,097	38,589,738	767,351,530


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Apex Tannery Limited
Statement of Cash Flows (Un-audited)
For the Second quarter ended December 31, 2024

Amount in Taka

	Note	Second Quarter Ended	
		31 Dec. 2024	31 Dec. 2023
A. Cash Flow from Operating Activities:			
Cash received from customers and others		364,351,913	418,128,553
Cash paid to suppliers, employees and others		(323,675,023)	(445,991,993)
Other income from operational foreign exchange gain/ (loss)		2,114,303	128,115
Cash generated from operations		42,791,193	(27,735,325)
Payments to workers' profit participation fund		-	-
Income tax paid		(5,727,482)	(9,413,665)
Net cash generated from/(used in) operating activities		37,063,711	(37,148,990)
B. Cash Flow from Investing Activities:			
Acquisition of property, plant and equipment		-	(64,410)
Capital work-in-progress			552,813
Dividend received		607,986	-
Advance Payment for Land at Savar Factory		-	(10,000,000)
Proceeds from disposal of assets		162,987	4,525,000
Net cash used in investing activities		770,973	(4,986,597)
C. Cash Flow from Financing Activities :			
Loans received/ (paid)		107,406,031	265,815,784
Interest paid		(146,917,444)	(97,429,495)
Dividend paid		(2,932)	(3,568)
Net cash generated from financing activities		(39,514,345)	168,382,721
Increase / (decrease) in cash and cash equivalents (A+B+C)		(1,679,661)	126,247,134
Opening cash and cash equivalents		51,934,235	44,876,347
Effects of exchange rate fluctuations on cash held		-	-
Closing Cash and Cash Equivalents		50,254,574	171,123,481
Net Operating Cash Flows Per Share (NOCFPS) Tk.	29	2.43	(2.44)


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