

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

		<i>Amount in Taka</i>	
		As at	
Notes		31 Mar 2024	30 June 2023
Assets			
Non Current Assets			
	Property, Plant and Equipment	720,147,714	774,207,352
	Advance for Land at Savar Factory	73,641,401	57,431,401
	Investments	48,001,916	55,351,797
		841,791,031	886,990,550
Current Assets			
	Inventories	1,826,131,604	1,696,224,786
	Trade and Other Receivables	88,115,461	76,854,066
	Advances, Deposits and Prepayments	385,896,925	322,049,585
	Cash & Cash Equivalents	77,579,155	44,876,347
		2,377,723,145	2,140,004,784
	Total Assets	3,219,514,176	3,026,995,334
Equity and Liabilities			
Shareholders' equity			
	Share Capital	152,400,000	152,400,000
	Share Premium	425,332,695	425,332,695
	Retained Earnings	169,920,211	215,195,260
	Fair Valuation Surplus of Investment	36,401,421	43,016,314
		784,054,327	835,944,269
Non current liabilities			
	Retirement Benefit Obligation	94,611,595	96,661,662
	Deferred Tax Liabilities	19,923,584	22,880,914
		114,535,179	119,542,576
Current Liabilities			
	Short Term Borrowings	272,709,638	291,192
	Short-term borrowings from Stimulus Fund	154,781,766	194,540,151
	Working Capital Borrowings	1,286,018,246	1,274,455,330
	Time Borrowings	303,689,231	327,096,923
	Trade Payables	140,393,972	122,940,611
	Other Payables	14,899,006	20,411,781
	Unclaimed Dividend	1,652,592	1,988,675
	Provision for Income Tax	146,780,219	129,783,826
		2,320,924,670	2,071,508,489
	Total Equity and Liabilities	3,219,514,176	3,026,995,334
	Net Asset Value Per Share (NAVPS)	51.45	54.85


A.K.M. Rahmatullah
 Chairman


Md. Hedayetullah
 Managing Director


Md. Abul Hossain
 Director



Sajeed Saha ACA
 Chief Financial Officer


Sushanta Kumar Paul FCS
 Company Secretary

Dated: April 29, 2024

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

					<i>Amount in Taka</i>			
Notes	July 01, 2023 to March 31, 2024	July 01, 2022 to March 31, 2023	Jan 01, 2024 to March 31, 2024	Jan 01, 2023 to March 31, 2023				
	613,384,929	578,184,347	224,185,222	192,719,385				
Revenue								
	(480,956,765)	(523,756,650)	(141,614,560)	(182,334,235)				
Cost of Sales								
	132,428,164	54,427,697	82,570,662	10,385,150				
Gross Profit								
Operating Expenses	24 (40,742,737)	(49,698,926)	(13,783,825)	(14,624,807)				
Operating Profit	91,685,427	4,728,771	68,786,837	(4,239,657)				
Financial Expenses	25 (155,568,101)	(109,857,803)	(58,138,606)	(34,170,114)				
Non Operating Income								
Other Income	26 41,001,676	35,851,201	13,333,330	12,126,101				
Profit for the Year	(22,880,998)	(69,277,831)	23,981,561	(26,283,670)				
Contribution to Workers' Profit Participation Fund	-	-	-	-				
Profit Before Income Tax	(22,880,998)	(69,277,831)	23,981,561	(26,283,670)				
Income Tax Expenses	27 (14,774,051)	(12,999,892)	(5,090,447)	(3,032,703)				
Net Profit after Tax	(37,655,049)	(82,277,723)	18,891,114	(29,316,373)				
Other Comprehensive Income								
Fair Valuation Surplus of Investments, Net of tax	11 (6,614,893)	7,528,563	(2,188,317)	5,357,140				
Total Comprehensive Income	(44,269,942)	(74,749,160)	16,702,797	(23,959,233)				
Earnings Per Share:								
Basic and diluted earnings per share	28 (2.47)	(5.40)	1.24	(1.92)				
(Per value Taka 10)								


A.K.M. Rahmatullah
Chairman


Sajeed Saha ACA
Chief Financial Officer


Md. Hedayetullah
Managing Director


Md. Abul Hossain
Director


Sushanta Kumar Paul FCS
Company Secretary

Dated: April 29, 2024

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

For the third Quarter ended March 31, 2024

Amount in Taka

	Share Capital	Share Premium	Dividend Equalization Fund	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

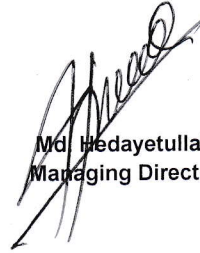
For the third quarter ended March 31, 2023

Amount in Taka

	Share Capital	Share Premium	Dividend Equalization Fund	Retained Earnings	Fair Valuation Surplus	Total
Balance as on 01 July 2022	152,400,000	425,332,695	15,240,000	339,663,178	33,413,103	966,048,976
Net profit(July'22 to Mar'23)	-	-	-	(82,277,723)	-	(82,277,723)
Cash dividend (2021-2022)	-	-	(15,240,000)	-	-	(15,240,000)
Fair valuation surplus	-	-	-	-	7,528,563	7,528,563
As at March 31, 2023	152,400,000	425,332,695	-	257,385,455	40,941,666	876,059,816



A.K.M. Rahmatullah
Chairman



Md. Hedayetullah
Managing Director



Md. Abul Hossain
Director



Sajeeb Saha ACA
Chief Financial Officer



Sushanta Kumar Paul FCS
Company Secretary

Dated: April 29, 2024

Apex Tannery Limited
Statement of Cash Flows (Un-audited)
For the Third Quarter ended March 31, 2024

Amount in Taka

	Note	Third Quarter Ended	
		31 Mar. 2024	31 Mar. 2023
A. Cash Flow from Operating Activities:			
Cash received from customers and others		638,559,115	644,886,573
Cash paid to suppliers, employees and others		(639,156,116)	(552,786,039)
Other income from operational foreign exchange gain/ (loss)		223,395	
Cash generated from operations		(373,606)	92,100,534
Payments to workers' profit participation fund		-	-
Income tax paid		(14,160,212)	(24,398,303)
Net cash generated from/(used in) operating activities		(14,533,818)	67,702,231
B. Cash Flow from Investing Activities:			
Acquisition of property, plant and equipment		(64,650)	(1,863,019)
Dividend received		1,695,175	-
Advance Payment for Land at Savar Factory		(16,210,000)	
Proceeds from disposal of assets		4,525,000	
Net cash used in investing activities		(10,054,475)	(1,863,019)
C. Cash Flow from Financing Activities :			
Loans received/ (paid)		220,815,285	55,719,416
Interest paid		(155,568,101)	(109,857,803)
Dividend paid		(7,956,083)	(19,098,863)
Net cash generated from financing activities		57,291,101	(73,237,250)
Increase / (decrease) in cash and cash equivalents (A+B+C)		32,702,808	(7,398,038)
Opening cash and cash equivalents		44,876,347	70,255,882
Effects of exchange rate fluctuations on cash held		-	198,322
Closing Cash and Cash Equivalents		77,579,155	63,056,166
Net Operating Cash Flows Per Share (NOCFPS) Tk.	29	(0.95)	4.44


A.K.M. Rahmatullah
Chairman


Md. Hedayetullah
Managing Director


Md. Abul Hossain
Director


Sajeeb Saha ACA
Chief Financial Officer


Sushanta Kumar Paul FCS
Company Secretary

Dated: April 29, 2024