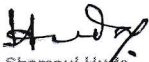


Apex Tannery Limited
Statement of Financial Position (Un-audited)
As at September 30, 2024

		Amount in Taka		
		As at		
		30 Sep 2024	30 June 2024	
Assets				
Non Current Assets				
	Property, Plant and Equipment	4	696,390,522	712,400,296
	Advance for Land at Savar Factory	5	161,601,893	161,601,893
	Investments	6	47,376,682	47,203,006
			905,369,097	921,205,195
Current Assets				
	Inventories	7	1,759,076,655	1,754,793,897
	Trade and Other Receivables	8	84,460,040	39,908,922
	Advances, Deposits and Prepayments	9	463,017,638	397,834,330
	Cash & Cash Equivalents	10	36,783,789	51,934,235
			2,343,338,122	2,244,471,384
	Total Assets		3,248,707,219	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		9,347,688	80,938,987
	Fair Valuation Surplus of Investment	11	33,847,671	33,700,046
			620,928,054	692,371,728
Non current liabilities				
	Retirement Benefit Obligation		91,092,045	94,619,011
	Deferred Tax Liabilities	12	20,228,911	20,662,172
			111,320,956	115,281,183
Current Liabilities				
	Short Term Borrowings	13	309,901,569	293,905,385
	Short-term borrowings from Stimulus Fund	14	196,309,654	190,044,519
	Working Capital Borrowings	15	1,319,037,288	1,269,054,938
	Time Borrowings	16	422,007,230	370,132,249
	Trade Payables	17	120,241,291	61,998,414
	Other Payables	18	22,298,398	28,410,980
	Unclaimed Dividend	19	1,638,170	1,639,827
	Provision for Income Tax	20	125,024,609	122,837,356
			2,516,458,209	2,358,023,668
	Total Equity and Liabilities		3,248,707,219	3,165,676,579
	Net Asset Value Per Share (NAVPS)	22	40.74	45.43


Dr. ATM Shamsul Huda
Chairman of the Audit Committee


Md. Hedayetullah
Managing Director


Md. Abul Hossain
Director


Sajeed Saha ACA
Chief Financial Officer


Sushanta Kumar Paul FCS
Company Secretary


Dated: November 12, 2024

Apex Tannery Limited
Statement of Profit or Loss & Other Comprehensive Income (Un-audited)
For the first quarter ended September 30, 2024

	Notes	For the period ended	
		July 01, 2024 to September 30, 2024	July 01, 2023 to September 30, 2023
Revenue		129,082,559	176,559,065
Cost of Sales		(128,345,992)	(165,923,092)
Gross Profit		736,567	10,635,973
Operating Expenses	24	(11,166,894)	(12,701,186)
Operating Profit		(10,430,327)	(2,065,213)
Financial Expenses	25	(71,549,297)	(46,306,893)
Non Operating Income			
Other Income	26	12,116,265	12,011,646
Profit for the Year		(69,863,359)	(36,360,460)
Contribution to Workers' Profit Participation Fund		-	-
Profit Before Income Tax		(69,863,359)	(36,360,460)
Income Tax Expenses	27	(1,727,940)	(4,438,508)
Net Profit after Tax		(71,591,299)	(40,798,968)
Other Comprehensive Income			
Fair Valuation Surplus of Investments, Net of tax	11	147,625	(923,645)
Total Comprehensive Income		(71,443,674)	(41,722,613)
Earnings Per Share:			
Basic and diluted earnings per share (Per value Taka 10)	28	(4.70)	(2.68)


Dr. ATM Shamsul Huda
Chairman of the Audit Committee


Md. Hedayetullah
Managing Director


Md. Abul Hossain
Director


Sajeeb Saha ACA
Chief Financial Officer


Sushanta Kumar Paul FCS
Company Secretary

Dated: November 12, 2024

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

For the first quarter ended September 30, 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 Sept'24)	-	-	(71,591,299)	-	(71,591,299)
Fair valuation surplus				147,625	147,625
As at September 30, 2024	152,400,000	425,332,695	9,347,688	33,847,671	620,928,054

For the first quarter ended September 30, 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 Sept'23)	-	-	(40,798,966)	-	(40,798,966)
Fair valuation surplus				(923,645)	(923,645)
As at September 30, 2023	152,400,000	425,332,695	174,396,292	42,092,669	794,221,656


Dr. ATM Shamsul Huda
Chairman of the Audit Committee


Mr. Md. Hayatullah
Managing Director


Md. Abul Hossain
Director


Sajeeb Saikh ACA
Chief Financial Officer

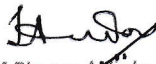

Sushanta Kumar Paul FCS
Company Secretary


Dated: November 12, 2024

Apex Tannery Limited
Statement of Cash Flows (Un-audited)
For the first quarter ended September 30, 2024

Amount in Taka

	Note	First Quarter Ended	
		30 Sept. 2024	30 Sept. 2023
A. Cash Flow from Operating Activities:			
Cash received from customers and others		96,647,706	152,669,570
Cash paid to suppliers, employees and others		(144,478,999)	(265,412,007)
Other income from operational foreign exchange gain/ (loss)		1,125,433	195,745
Cash generated from operations		(46,705,860)	(112,546,692)
Payments to workers' profit participation fund		-	-
Income tax paid		(1,175,269)	(5,061,134)
Net cash generated from/(used in) operating activities		(47,881,129)	(117,607,826)
B. Cash Flow from Investing Activities:			
Acquisition of property, plant and equipment		-	(46,060)
Capital work-in-progress		-	-
Dividend received		-	-
Advance Payment for Land at Savar Factory		-	-
Proceeds from disposal of assets		162,987	-
Net cash used in investing activities		162,987	(46,060)
C. Cash Flow from Financing Activities :			
Loans received/ (paid)		104,118,649	179,779,652
Interest paid		(71,549,297)	(46,306,893)
Dividend paid		(1,656)	(2,072)
Net cash generated from financing activities		32,567,696	133,470,687
Increase / (decrease) in cash and cash equivalents (A+B+C)		(15,150,446)	15,816,801
Opening cash and cash equivalents		51,934,235	44,876,347
Effects of exchange rate fluctuations on cash held		-	-
Closing Cash and Cash Equivalents		36,783,789	60,693,148
Net Operating Cash Flows Per Share (NOCFPS) Tk.		(3.14)	(7.72)


Dr. ATM Shamsul Huda
Chairman of the Audit Committee


Md. Mehatayetullah
Managing Director


Md. Abul Hossain
Director


Sajeeb Baha ACA
Chief Financial Officer


Sushanta Kumar Paul FCS
Company Secretary

Dated: November 12, 2024