

APEX FOOTWEAR LIMITED

First Quarter Financial Statements (Un-audited)

Statement of Financial Position (Un-audited) as at 30 September 2016

	Amount in Taka	
	30-Sept-16	30-June-16
ASSETS		
Non-Current Assets	2,858,659,442	2,889,809,662
Property, Plant & Equipment	2,311,492,521	2,365,126,339
Capital Work-in-Progress	545,597,471	523,113,873
Investment in CDBL	1,569,450	1,569,450
Current Assets	9,963,310,844	10,375,166,067
Inventories	6,715,049,035	7,068,187,872
Accounts Receivable & Others	1,779,279,144	1,796,612,014
Advances, Deposits & Prepayments	1,188,684,120	1,219,422,646
Cash & Cash Equivalents	280,298,545	290,943,535
Total Assets	12,821,970,286	13,264,975,729
EQUITY AND LIABILITIES		
Shareholders' Equity	2,609,441,961	2,477,498,441
Share Capital	112,500,000	112,500,000
Share Premium	68,804,919	68,804,919
Dividend Equalization Fund	11,250,000	11,250,000
Revaluation Surplus	1,091,423,710	1,091,423,710
Retained Earnings	1,325,463,332	1,193,519,812
Non-Current Liabilities	1,015,836,673	1,101,413,315
Long Term Borrowings - Net off Current Maturity	725,589,757	820,443,205
Retirement Benefit Obligation-Gratuity	290,246,916	280,970,110
Current Liabilities and Provisions	9,196,691,652	9,686,063,973
Short Term Borrowings	7,167,418,997	7,755,780,111
Long Term Borrowings - Current Maturity	283,121,028	197,290,440
Creditor for Goods	399,213,291	377,744,468
Creditor for Services	678,786,751	621,379,897
Accrued Expenses	114,950,029	127,604,408
Interest Payables	64,904,173	147,816,286
Provision for Taxation	473,809,296	443,686,757
Unclaimed Dividend	14,488,087	14,761,606
Total Equity and Liabilities	12,821,970,286	13,264,975,729
Net Asset Value Per Share (NAVPS)	231.95	220.22

Statement of Profit or Loss and Other Comprehensive Income (Un-audited) For the period ended 30 September 2016

	Amount in Taka	
	30-Sept-16	30-Sept-15
Net Sales Revenue	4,445,534,461	3,940,819,218
Cost of Goods Sold	(3,752,360,152)	(3,331,562,090)
Gross Profit / (Loss)	693,174,309	609,257,038
Operating Expenses	(466,776,239)	(354,570,630)
Administration	(54,099,366)	(41,038,146)
Marketing, Selling & Distribution	(412,131,623)	(312,983,734)
Audit Fee	(150,000)	(87,500)
Other Professional Fees	(395,250)	(461,250)
Profit / (Loss) from Operations	226,398,070	254,686,408
Other Income	381,257	271,933
Finance Cost	(64,713,268)	(75,376,898)
Profit / (Loss) before WPPF & Tax	162,066,059	179,581,443
Income Tax Expense for Current Period	(30,122,539)	(25,810,204)
Net Profit / (Loss) After Tax-Transferred to Changes in Equity	131,943,520	153,771,240
Basic Earnings Per Share (per value Tk.10/-)	11.73	13.67
Number of Shares Used to Compute EPS	11,250,000	11,250,000

Statement of Cash Flows (Un-audited) For the period ended 30 September 2016

	Amount in Taka	
	30-Sept-16	30-Sept-15
A) Cash Flow from Operating Activities		
Cash Receipts from Customers and Others	4,463,248,588	4,252,441,889
Cash Paid to Suppliers, Employees and Others	(4,221,656,551)	(3,952,536,039)
Income Tax Paid	(25,421,842)	(21,727,667)
Net Cash Generated from Operating Activities	216,170,195	278,178,183
B) Cash Flow from Investing Activities		
Acquisition of Property, Plant & Equipment	(41,747,591)	(121,037,831)
Net Cash Used in Investing Activities	(41,747,591)	(121,037,831)
C) Cash Flow from Financing Activities		
Loan Paid	(36,786,884)	(12,968,127)
Interest Paid	(148,007,191)	(73,011,690)
Dividend Paid	(273,519)	(1,114,425)
Net Cash (Used)/Generated from Financing Activities	(185,067,594)	(87,094,242)
Net Increase/(Decrease) in Cash & Cash Equivalents(A+B+C)	(10,644,990)	70,046,110
Cash and Cash Equivalents at 1 July	290,943,535	196,790,638
Cash and Cash Equivalents at 30 September	280,298,545	266,836,748
Net Operating Cash Flow Per Share (NOCFPS)	19.22	24.73

Statement of Changes in Equity (Un-audited) For the period ended 30 September 2016

Particulars	Amount in Taka					
	Share Capital	Share Premium	Dividend Equalization Fund	Revaluation Surplus	Retained Earnings	Total
Balance as on 01 July 2016	112,500,000	68,804,919	11,250,000	1,091,423,710	1,193,519,812	2,477,498,441
Cash Dividend for the Year 2015	-	-	-	-	-	-
Net Profit / (Loss) for the period After Tax	-	-	-	-	131,943,520	131,943,520
Balance as on 30 September 2016	112,500,000	68,804,919	11,250,000	1,091,423,710	1,325,463,332	2,609,441,961
Balance as on 30 September 2015	112,500,000	68,804,919	22,500,000	1,091,423,710	1,295,507,850	2,590,736,480

The above financial statements are available on the Company's website at : www.apexfootwearltd.com



Sd/-
S.M. Shahjahan
Company Secretary

Sd/-
Dilip Kajuri
Chief Financial Officer

Sd/-
Md. Iftikhar-uz-zaman
Director

Sd/-
Syed Nasim Manzur
Managing Director

Sd/-
Syed Manzur Elahi
Chairman