

# APEX FOOTWEAR LIMITED

## Third Quarter Financial Statement (Un-audited)

### Statement of Financial Position (Un-audited) as at 30 September 2015

	Amount in Taka	
	30-Sep-15	31-Dec-14
<b>ASSETS</b>		
<b>Non-Current Assets</b>	<b>2,608,563,197</b>	<b>2,411,991,520</b>
Property, Plant & Equipment	2,280,181,909	2,346,668,818
Capital Work-in-Progress	326,811,838	63,753,252
Investment in CDBL	1,569,450	1,569,450
<b>Current Assets</b>	<b>9,651,811,117</b>	<b>9,809,373,339</b>
Inventories	6,488,404,963	6,271,221,533
Accounts Receivable	911,089,370	1,295,107,098
Advances, Deposits & Prepayments	1,985,480,036	2,050,160,116
Cash & Cash Equivalents	266,836,748	192,884,592
<b>Total Assets</b>	<b>12,260,374,314</b>	<b>12,221,364,859</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>2,590,736,480</b>	<b>2,637,333,839</b>
Share Capital	112,500,000	112,500,000
Share Premium	68,804,919	68,804,919
Dividend Equalization Fund	22,500,000	33,750,000
Revaluation Surplus	1,091,423,710	1,091,423,710
Retained Earnings	1,295,507,851	1,330,855,210
<b>Non-Current Liabilities</b>	<b>832,698,892</b>	<b>1,171,491,336</b>
Long Term Borrowings - Non-Current Portion	573,987,997	940,305,381
Retirement Benefit Obligation	258,710,895	231,185,955
<b>Current Liabilities and Provisions</b>	<b>8,836,938,942</b>	<b>8,412,539,684</b>
Short Term Borrowings	6,554,952,566	6,017,134,872
Long Term Borrowings - Current Portion	243,273,853	343,667,673
Creditors for Goods	711,442,413	601,484,274
Creditors for Services	760,986,200	902,339,359
Accrued Expenses	191,837,497	171,865,656
Interest Payables	5,837,413	3,632,149
Provision for Taxation	355,692,453	360,810,764
Unclaim Dividend	12,916,547	11,604,937
<b>Total Equity and Liabilities</b>	<b>12,260,374,314</b>	<b>12,221,364,859</b>
<b>Net Asset Value Per Share (NAVPS)</b>	<b>230.29</b>	<b>234.43</b>

### Statement of Comprehensive Income (Un-audited) for the period ended 30 September 2015

	Amount in Taka			
	Jan-Sept'15	Jan-Sept'14	July-Sept'15	July-Sept'14
<b>Net Sales Revenue</b>	<b>8,677,956,965</b>	<b>9,490,349,125</b>	<b>3,940,819,128</b>	<b>4,145,893,937</b>
Cost of Goods Sold	(7,506,879,324)	(8,121,695,217)	(3,331,562,090)	(3,478,203,955)
Gross Profit	1,171,077,641	1,368,653,908	609,257,038	667,689,982
<b>Operating Expenses</b>	<b>(800,750,207)</b>	<b>(763,192,012)</b>	<b>(354,570,630)</b>	<b>(304,232,142)</b>
Administration	(105,437,854)	(93,585,373)	(41,038,146)	(27,194,378)
Marketing, Selling & Distribution	(694,003,403)	(668,678,783)	(312,983,734)	(276,884,858)
Audit Fees	(262,500)	(262,500)	(87,500)	(87,500)
Other Professional Fees	(1,046,450)	(665,356)	(461,250)	(65,406)
<b>Profit from Operations</b>	<b>370,327,434</b>	<b>605,461,896</b>	<b>254,686,408</b>	<b>363,457,840</b>
Finance Cost	(301,030,152)	(348,392,360)	(75,376,898)	(110,597,631)
	<b>69,297,282</b>	<b>257,069,536</b>	<b>179,309,510</b>	<b>252,860,209</b>
Other Income	804,274	84,747	271,933	-
<b>Profit / (Loss) Before Tax</b>	<b>70,101,556</b>	<b>257,154,283</b>	<b>179,581,443</b>	<b>252,860,209</b>
Income Tax Expenses	(54,823,915)	(84,355,554)	(25,810,203)	(38,410,895)
<b>Net Profit / (Loss) After Tax-Transferred to Changes in Equity</b>	<b>15,277,641</b>	<b>172,798,729</b>	<b>153,771,240</b>	<b>214,449,314</b>
Basic Earnings Per Share (per value Tk.10/-)	1.36	15.36	13.67	19.06
<b>Number of Shares Used to Compute EPS</b>	<b>11,250,000</b>	<b>11,250,000</b>	<b>11,250,000</b>	<b>11,250,000</b>

### Statement of Cash Flows (Un-audited) for the period ended 30 September 2015

	Amount in Taka	
	30-Sept-15	30-Sept-14
<b>A) Cash Flow from Operating Activities</b>		
Cash Receipts from Customers and Others	9,062,778,967	9,465,579,081
Cash Paid to Suppliers, Employees and Others	(7,901,835,800)	(8,778,312,878)
<b>Cash Generated from Operations</b>	<b>1,160,943,167</b>	<b>687,266,203</b>
Interest Paid	(298,824,888)	(353,487,907)
<b>Net Cash Generated from Operating Activities</b>	<b>862,118,279</b>	<b>333,778,296</b>
<b>B) Cash Flow from Investing Activities</b>		
Acquisition of Property, Plant & Equipment	(361,285,349)	(208,124,646)
<b>Net Cash Used in Investing Activities</b>	<b>(361,285,349)</b>	<b>(208,124,646)</b>
<b>C) Cash Flow from Financing Activities</b>		
Loan Received/(Repaid)	(366,317,384)	(20,231,709)
Dividend Paid	(60,563,390)	(60,449,544)
<b>Net Cash Generated from Financing Activities</b>	<b>(426,880,774)</b>	<b>(80,681,253)</b>
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents(A+B+C)</b>	<b>73,952,156</b>	<b>44,972,397</b>
Cash and Cash Equivalents at 1 January	192,884,592	192,479,034
<b>Cash and Cash Equivalents at 30 September</b>	<b>266,836,748</b>	<b>237,451,431</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>76.63</b>	<b>29.67</b>

### Statement of Changes in Equity (Un-audited) for the Period from 1 January to 30 September 2015

Particulars	Amount in Taka					
	Share Capital	Share Premium	Dividend Equalization Fund	Revaluation Surplus	Retained Earnings	Total
Balance as on 01 January 2015	112,500,000	68,804,919	33,750,000	1,091,423,710	1,330,855,210	2,637,333,839
Cash Dividend for the Year 2014	-	-	(11,250,000)	-	(50,625,000)	(61,875,000)
Net Profit / (Loss) After Tax	-	-	-	-	15,277,641	15,277,641
<b>Balance as on 30 Sept 2015</b>	<b>112,500,000</b>	<b>68,804,919</b>	<b>22,500,000</b>	<b>1,091,423,710</b>	<b>1,295,507,851</b>	<b>2,590,736,480</b>
<b>Balance as on 30 Sept 2014</b>	<b>112,500,000</b>	<b>68,804,919</b>	<b>33,750,000</b>	<b>1,091,423,710</b>	<b>1,362,434,203</b>	<b>2,668,912,832</b>

The above financial statements are available on the Company's website at : [www.apexfootwearltd.com](http://www.apexfootwearltd.com)



Sd/-  
Dilip Kajuri  
Chief Financial Officer

Sd/-  
Syed Nasim Manzur  
Managing Director

Sd/-  
S. M. Shahjahan  
Company Secretary

Sd/-  
Md. Fayekuzzaman  
Director

Sd/-  
Syed Manzur Elahi  
Chairman