

APEX FOOTWEAR LIMITED

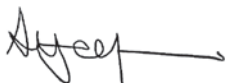
Statement of Financial Position

as at 31 December 2014

<u>ASSETS</u>	Notes	Amount in Taka	
		31-Dec-14	31-Dec-13
Non-Current Assets		2,411,991,520	2,153,982,977
Property, Plant & Equipment	8.00	2,346,668,818	1,609,554,112
Capital Work-in-Progress	9.00	63,753,252	542,859,415
Investment in CDBL	10.00	1,569,450	1,569,450
Current Assets		9,809,373,339	7,420,556,241
Inventories	11.00	6,271,221,533	4,410,456,834
Accounts Receivable	12.00	1,295,107,098	963,826,558
Advances, Deposits & Prepayments	13.00	2,050,160,116	1,853,793,815
Cash & Cash Equivalents	14.00	192,884,592	192,479,034
Current Liabilities and Provisions		(8,412,539,684)	(6,260,776,879)
Short Term Borrowings (Secured)	15.00	6,017,134,872	4,010,329,345
Long Term Borrowings - Current Maturity (Secured)	22.00	343,667,673	149,934,688
Creditors for Goods	16.00	601,484,274	582,314,929
Creditors for Services	17.00	902,339,359	1,064,719,940
Accrued Expenses		171,865,656	166,170,537
Interest Payables		3,632,149	12,438,427
Provision for Taxation	18.00	360,810,764	268,409,056
Unclaim Dividend	19.00	11,604,937	6,459,957
Net Current Assets		1,396,833,655	1,159,779,362
Net Assets		3,808,825,175	3,313,762,339
 <u>FINANCED BY</u>			
Shareholders' Equity		2,637,333,839	2,496,114,103
Share Capital	20.00	112,500,000	112,500,000
Share Premium	21.00	68,804,919	68,804,919
Dividend Equalization Fund		33,750,000	33,750,000
Revaluation Surplus		1,091,423,710	1,091,423,710
Retained Earnings		1,330,855,210	1,189,635,474
Non-Current Liabilities		1,171,491,336	817,648,236
Long Term Borrowings - Net off Current Maturity (Secured)	22.00	940,305,381	605,401,531
Retirement Benefit Obligation-Gratuity		231,185,955	212,246,705
		3,808,825,175	3,313,762,339

The annexed notes form part of these financial statements.

Approved by the Board on the 25 March 2015 and signed on its behalf by :



Syed Nasim Manzur
Managing Director



Md. Fayekuzzaman
Director



S. M. Shahjahan
Company Secretary

As per our report of same date.

Dated, Dhaka
25 March 2015




M. J. ABEDIN & CO
Chartered Accountants