# APEX FOOTWEAR LIMITED
## Third Quarter Financial Statement (Un-audited)

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

<table>
<thead>
<tr>
<th>ASSETS</th>
<th>Amount in Taka</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Non-Current Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Property, Plant &amp; Equipment</td>
<td>2,280,181,909</td>
</tr>
<tr>
<td>Capital Work-in-Progress</td>
<td>326,811,838</td>
</tr>
<tr>
<td>Investment in CDBI</td>
<td>1,569,450</td>
</tr>
<tr>
<td><strong>Current Assets</strong></td>
<td></td>
</tr>
<tr>
<td>Inventories</td>
<td>6,484,404,963</td>
</tr>
<tr>
<td>Accounts Receivable</td>
<td>911,089,370</td>
</tr>
<tr>
<td>Advances, Deposits &amp; Prepayments</td>
<td>1,985,480,036</td>
</tr>
<tr>
<td>Cash &amp; Cash Equivalents</td>
<td>266,836,748</td>
</tr>
<tr>
<td><strong>Total Assets</strong></td>
<td>12,260,374,314</td>
</tr>
</tbody>
</table>

### EQUITY & LIABILITIES

| Shareholders’ Equity                |                |
| Share Capital                       | 112,500,000    |
| Share Premium                       | 68,804,919     |
| Dividend Equalization Fund          | 23,500,000     |
| Revaluation Surplus                 | 1,091,423,710  |
| Retained Earnings                   | 1,295,507,851  |
| **Non-Current Liabilities**         | 832,698,892    |
| Long Term Borrowings - Non-Current  | 573,987,997    |
| Retirement Benefit Obligation       | 258,710,895    |
| **Current Liabilities and Provisions** | 8,836,938,942 |
| Short Term Borrowings               | 6,554,952,566  |
| Long Term Borrowings - Current Port | 243,273,853    |
| Creditors for Goods                 | 711,442,413    |
| Creditors for Services              | 760,986,200    |
| Accrued Expenses                    | 191,837,497    |
| Interest Payables                   | 5,837,413      |
| Provision for Taxation              | 355,692,453    |
| Undeclared Dividend                 | 12,916,547     |
| **Total Equity and Liabilities**    | 12,221,364,859 |

### Net Asset Value Per Share (NAVPS)

230.29

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

<table>
<thead>
<tr>
<th>Amount in Taka</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Net Sales Revenue</strong></td>
</tr>
<tr>
<td><strong>Cost of Goods Sold</strong></td>
</tr>
<tr>
<td><strong>Grass Profit</strong></td>
</tr>
<tr>
<td><strong>Operating Expenses</strong></td>
</tr>
<tr>
<td><strong>Administration</strong></td>
</tr>
<tr>
<td><strong>Marketing, Selling &amp; Distribution</strong></td>
</tr>
<tr>
<td><strong>Audit Fees</strong></td>
</tr>
<tr>
<td><strong>Other Professional Fees</strong></td>
</tr>
<tr>
<td><strong>Profit from Operations</strong></td>
</tr>
<tr>
<td><strong>Finance Cost</strong></td>
</tr>
<tr>
<td><strong>Profit / (Loss) Before Tax</strong></td>
</tr>
<tr>
<td><strong>Income Tax Expenses</strong></td>
</tr>
<tr>
<td><strong>Net Profit / (Loss) After Tax</strong></td>
</tr>
<tr>
<td><strong>Basic Earnings Per Share (per value Tk.10/-)</strong></td>
</tr>
<tr>
<td><strong>Number of Shares Used to Compute EPS</strong></td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Amount in Taka</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>A) Cash Flow from Operating Activities</strong></td>
</tr>
<tr>
<td>Cash Receipts from Customers and Others</td>
</tr>
<tr>
<td>Cash Paid to Suppliers, Employees and Others</td>
</tr>
<tr>
<td>Cash Generated from Operations</td>
</tr>
<tr>
<td>Interest Paid</td>
</tr>
<tr>
<td>Net Cash Generated from Operating Activities</td>
</tr>
<tr>
<td><strong>B) Cash Flow from Investing Activities</strong></td>
</tr>
<tr>
<td>Acquisition of Property, Plant &amp; Equipment</td>
</tr>
<tr>
<td>Net Cash Used in Investing Activities</td>
</tr>
<tr>
<td><strong>C) Cash Flow from Financing Activities</strong></td>
</tr>
<tr>
<td>Loan Received (Repaid)</td>
</tr>
<tr>
<td>Dividend Paid</td>
</tr>
<tr>
<td>Net Cash Generated from Financing Activities</td>
</tr>
<tr>
<td>Net Increase (Decrease) in Cash &amp; Cash Equivalents</td>
</tr>
<tr>
<td>Cash and Cash Equivalents at 1 January</td>
</tr>
<tr>
<td>Cash and Cash Equivalents at 30 September</td>
</tr>
<tr>
<td>Net Operating Cash Flow Per Share (NOEPS)</td>
</tr>
</tbody>
</table>

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

<table>
<thead>
<tr>
<th>Amount in Taka</th>
</tr>
</thead>
<tbody>
<tr>
<td>Balance as on 01 January 2015</td>
</tr>
<tr>
<td>Cash Dividend for the Year 2014</td>
</tr>
<tr>
<td>Net Profit / (Loss) After Tax</td>
</tr>
<tr>
<td><strong>Balance as on 30 September 2015</strong></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Sd/- Dilip Kajuri</th>
</tr>
</thead>
<tbody>
<tr>
<td>Chief Financial Officer</td>
</tr>
<tr>
<td>-------------------</td>
</tr>
<tr>
<td>Sd/- Syed Nasim Manzur</td>
</tr>
<tr>
<td>Managing Director</td>
</tr>
<tr>
<td>-------------------</td>
</tr>
<tr>
<td>Sd/- S. M. Shahjahan</td>
</tr>
<tr>
<td>Company Secretary</td>
</tr>
<tr>
<td>-------------------</td>
</tr>
<tr>
<td>Sd/- Md. Fayekuzzaman</td>
</tr>
<tr>
<td>Director</td>
</tr>
<tr>
<td>-------------------</td>
</tr>
<tr>
<td>Sd/- Syed Manzur Elahi</td>
</tr>
<tr>
<td>Chairman</td>
</tr>
</tbody>
</table>

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