

**APEX SPINNING & KNITTING MILLS LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT DECEMBER 31, 2025**

	Notes	Value in Taka '000'			
		As at 31.12.2025	As at 30.06.2025	Growth %	
<b>ASSETS</b>					
<b>Non-Current Assets:</b>					
Property, Plant and Equipment	4	568,107	477,628	18.94	
Investment in Share	5	398,430	316,413	25.92	
Investment in Financial Assets	6	42,917	34,455	24.56	
Security Deposits	7	90,236	90,236	0.00	
		36,524	36,524	0.00	
<b>Current Assets:</b>					
Inventories	8	1,331,776	1,439,786	(7.50)	
Trade Receivables	9	330,760	226,483	46.04	
Advances, Deposits & Pre- Payments	10	302,584	368,034	(17.78)	
Other Receivables	11	133,998	299,192	(55.21)	
Margin on Acceptance	12	347,745	279,053	24.62	
Cash & Cash Equivalents	13	164,663	234,044	(29.64)	
		52,026	32,980	57.75	
<b>TOTAL ASSETS</b>		<b>1,899,883</b>	<b>1,917,413</b>	<b>(0.91)</b>	
<b>EQUITY AND LIABILITIES</b>					
<b>Shareholders' Equity:</b>					
Share Capital	14	703,159	698,125	0.72	
Share Premium	15	84,000	84,000	-	
Reserve and Surplus	16	15,000	15,000	-	
Fair Valuation Surplus of Investments	17	575,022	577,605	(0.45)	
		29,137	21,520	35.39	
<b>Non-Current Liabilities:</b>					
Deferred Tax Liability	18	7,450	8,838	-	
		7,450	8,838	(15.71)	
<b>Current Liabilities:</b>					
Working Capital Loan (Secured)	19	1,189,274	1,210,450	(1.75)	
Short Term Loan	20	23,575	19,921	18.34	
Trade & Other Payables	21	61,604	-	-	
Sundry Payables & Provisions	22	949,713	884,451	7.38	
Unclaimed Dividend Account	23	152,906	304,946	(49.86)	
		1,476	1,133	30.22	
<b>Total Liabilities</b>		<b>1,196,724</b>	<b>1,219,288</b>	<b>(1.85)</b>	
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,899,883</b>	<b>1,917,413</b>	<b>(0.91)</b>	
<b>Net Assets Value (NAV) Per Share</b>	24	<b>83.71</b>	<b>83.11</b>	<b>0.72</b>	

<b>S/D</b> Shahriar Ahmed Chairman	<b>S/D</b> Zahur Ahmed PhD Managing Director	<b>S/D</b> Eifaz Ahmed Director	<b>S/D</b> Kamruzzaman FCA Chief Financial Officer	<b>S/D</b> Md. Delour Hossen Acting Company Secretary
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**APEX SPINNING & KNITTING MILLS LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE 2ND QUARTER ENDED ON DECEMBER 31, 2025**

Value in Taka '000'								
	<u>Note</u>	<u>Page</u> #	01.07.2025 to 31.12.2025	01.07.2024 to 31.12.2024	Growth %	01.10.2025 to 31.12.2025	01.10.2024 to 31.12.2024	Growth %
<b>REVENUE</b>	25	10	2,492,076	2,968,551	(16.05)	1,376,575	1,535,990	(10.38)
Cost of Goods Sold	26	10	(2,333,869)	(2,790,528)	(16.36)	(1,276,787)	(1,424,477)	(10.37)
<b>GROSS PROFIT</b>			158,208	178,023	(11.13)	99,787	111,513	(10.52)
Other Operating Income/(Loss)	27	10	9,231	6,268	47.27	4,080	3,558	14.68
Administrative & Selling Overhead	28	10	(81,484)	(107,763)	(24.39)	(48,203)	(67,186)	(28.25)
<b>OPERATING PROFIT/(LOSS)</b>			85,954	76,528	12.32	55,665	47,886	16.24
Finance Income	29	11	7,813	5,734	36.26	5,507	3,607	52.66
Financial Expenses	30	11	(36,313)	(39,073)	(7.06)	(20,264)	(21,375)	(5.20)
<b>PROFIT BEFORE WPPF</b>			57,454	43,188	33.03	40,908	30,117	35.83
Workers Profit Participation Fund (W	31	11	(753)	(844)	(10.84)	(390)	(469)	(16.89)
<b>PROFIT BEFORE TAX</b>			56,702	42,344	33.91	40,518	29,648	36.66
<b>TAX EXPENSES:</b>			(42,485)	(25,475)	66.78	(32,306)	(20,877)	54.75
Current Tax	32	11	(29,984)	(31,965)	(6.21)	(15,185)	(19,407)	(21.75)
Income tax under provision			(14,735)	-		(14,735)	-	-
Deferred Tax (Expenses)/Incor	33	12	2,234	6,490	(64.83)	(2,387)	(1,470)	62.35
<b>NET PROFIT AFTER TAX</b>			14,217	16,870	(15.72)	8,212	8,771	(6.38)
<b>OTHER COMPREHENSIVE INC</b>	34	12	7,617	(5,986)	(227.25)	107	(1,524)	(107.00)
Fair Valuation Surplus / ( Deficit ) of Investment			8,463	(6,652)	(227.22)	118	(1,693)	(107.00)
Deferred Tax (Exp.)/Income on share valuation Deficit			(846)	665	(227.26)	(12)	169	(107.01)
<b>TOTAL COMPREHENSIVE INCOME</b>			21,834	10,883	100.62	8,318	7,247	14.78
<b>Basic Earnings Per Share (EPS</b>	35		1.69	2.01	(15.72)	0.98	1.04	(6.38)

<b>S/D</b> Shahriar Ahmed Chairman	<b>S/D</b> Zahur Ahmed PhD Managing Director	<b>S/D</b> Eifaz Ahmed Director	<b>S/D</b> Kamruzzaman FCA Chief Financial Officer	<b>S/D</b> Md. Delour Hossen Acting Company Secretary
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**APEX SPINNING & KNITTING MILLS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE 2ND QUARTER ENDED ON DECEMBER 31, 2025**

Particulars	Value in Taka '000'						
	Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Fair Valuation Surplus	Capital Gain	Total
<b>As at 30 June, 2025</b>	<b>84,000</b>	<b>15,000</b>	<b>129,701</b>	<b>445,152</b>	<b>21,521</b>	<b>2,752</b>	<b>698,126</b>
Net Profit for the six months ended on December 31, 2025	-	-	-	14,217	-	-	14,217
Dividend paid during the period	-	-	-	(16,800)	-	-	(16,800)
Fair Valuation Surplus/(deficit) of Investment					7,616		7,616
<b>As at December 31, 2025</b>	<b>84,000</b>	<b>15,000</b>	<b>129,701</b>	<b>442,570</b>	<b>29,137</b>	<b>2,752</b>	<b>703,159</b>

**APEX SPINNING & KNITTING MILLS LIMITED**  
**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE 2ND QUARTER ENDED ON DECEMBER 31, 2024**

Particulars	Value in Taka '000'						
	Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Fair Valuation Surplus	Capital Gain	Total
<b>As at 30 June, 2024 (Restated)</b>	<b>84,000</b>	<b>15,000</b>	<b>129,701</b>	<b>431,712</b>	<b>31,985</b>	<b>2,752</b>	<b>695,150</b>
Net Profit for the six months ended on December 31, 2024	-	-	-	16,870	-	-	16,870
Dividend paid during the period	-	-	-	(16,800)	-	-	(16,800)
Fair Valuation Surplus/(deficit) of Investment	-	-	-	-	(5,986)	-	(5,986)
<b>As at December 31, 2024</b>	<b>84,000</b>	<b>15,000</b>	<b>129,701</b>	<b>431,782</b>	<b>25,999</b>	<b>2,752</b>	<b>689,233</b>

**S/D**  
Shahriar Ahmed  
Chairman

**S/D**  
Zahur Ahmed PhD  
Managing Director

**S/D**  
Eifaz Ahmed  
Director

**S/D**  
Kamruzzaman FCA  
Chief Financial Officer

**S/D**  
Md. Delour Hossen  
Acting Company Secretary

**APEX SPINNING & KNITTING MILLS LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE 2ND QUARTER ENDED ON DECEMBER 31, 2025**

Note	Value in Taka '000'		
	<u>01.07.2025 to 31.12.2025</u>	<u>01.07.2024 to 31.12.2024</u>	<u>Growth %</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Collection From Revenue	2,556,999	2,849,168	<b>(10.25)</b>
Finance Income from SND	0	-	-
Other Income from foreign exchange gain/(loss) from operations	2,070	(6,181)	<b>(133.49)</b>
Received from PF Lapse	1,228	1,043	<b>17.74</b>
Received from Sale of wastage goods/Items	1,450	-	-
Bank Charges & Commission	(9,348)	(10,715)	<b>(12.75)</b>
Income Tax Paid	(38,312)	(36,225)	<b>5.76</b>
Payment for Costs and Expenses	(2,398,368)	(2,694,204)	<b>(10.98)</b>
<b>Net cash generated from/(used in) operating activities (a)</b>	<b>115,718</b>	<b>102,886</b>	<b>12.47</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Property, Plant and Equipment Acquired	(111,350)	(48,060)	<b>131.69</b>
Received from Sale of Assets	500	-	-
Advance against Purchase of Fixed Assets	-	-	-
Finance Income from FDRs	(0)	-	-
Other Operating Income from Dividend	339	339	-
<b>Net cash generated from/(used in) investing activities (b)</b>	<b>(110,512)</b>	<b>(47,721)</b>	<b>131.58</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Working Capital Loan received/(repaid)	3,654	(27,483)	<b>(113.29)</b>
Term loan received/(repaid)	-	-	-
Short Term loan received/(repaid)	61,604	-	-
Dividend Paid during the period	(16,457)	(16,377)	<b>0.49</b>
Interest & other financial charges paid	(35,029)	(39,073)	<b>(10.35)</b>
<b>Net cash generated from/(used in) financing activities (c)</b>	<b>13,772</b>	<b>(82,933)</b>	<b>(116.61)</b>
Net increase/(decrease) in cash and cash equivalents(a+b+c)	18,978	(27,768)	<b>(168.34)</b>
<b>Cash &amp; cash equivalents on opening</b>	32,980	66,117	<b>(50.12)</b>
<b>Foreign exchange gain/(loss) from translation</b>	69	816	<b>(91.60)</b>
<b>Cash &amp; cash equivalents on closing</b>	<b>52,026</b>	<b>39,166</b>	<b>32.84</b>
<b>Net Operating Cash Flows Per Share</b>	<b>36</b>	<b>13.78</b>	<b>12.25</b>
			<b>12.46</b>

\*\*Please refer to the note # 40 for Reconciliation of cash flows from operating activities under direct method and indirect method as per requirement of BSEC.

<b>S/D</b>	<b>S/D</b>	<b>S/D</b>	<b>S/D</b>	<b>S/D</b>
<b>Shahriar Ahmed</b>	<b>Zahur Ahmed PhD</b>	<b>Eifaz Ahmed</b>	<b>Kamruzzaman FCA</b>	<b>Md. Delour Hossen</b>
Chairman	Managing Director	Director	Chief Financial Officer	Acting Company Secretary

**NOTES TO THE INTERIM FINANCIAL STATEMENTS  
FOR THE 2ND QUARTER ENDED ON DECEMBER 31, 2025  
FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS**

**1.00 The company and its operation:**

**1.01 Legal Form of the Enterprise:**

The Apex Spinning & Knitting Mills Limited is a Public Limited Company registered under the Companies Act, 1913 (repealed in 1994). The Company was incorporated in Bangladesh vide RJSC Registration no. C-20149 dated on 25.11.1990. Shares of the Company are listed in the Dhaka Stock Exchange PLC. and Chittagong Stock Exchange PLC. in Bangladesh.

**1.02 Address of Registered Office and Factory:**

The Registered Office of the Company is located at Shanta Skymark (8th to 13th floor), 18 Gulshan Avenue, Gulshan, Dhaka-1212 and the Factory is located at Chandora, P.O. Chandora, P.S. Kaliakoir, Dist. Gazipur, Bangladesh.

**1.03 Nature of Business Activities:**

The Company owns and operates a 100% export oriented vertically integrated knitting, dyeing & finishing and garment factory.

**2.00 Basis of the preparation of the Financial Statements:**

**2.01 Accounting Convention and Basis:**

The Interim Financial Statements have been prepared under the Historical Cost Convention, Accrual and Going Concern basis in accordance with applicable International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) which does not vary from the requirements of the Companies Act, 1994 and the Listing Regulations of the Stock Exchanges, The Securities & Exchange Rules, 2020 and other laws and rules applicable in Bangladesh.

**2.02 Application of International Accounting Standards (IASs) and International Financial Reporting Standards(IFRSs):**

We have complied the following IAS & IFRS as applicable for the financial statements for the period under review:

IAS-1 Presentation of financial statements	Complied With
IAS-2 Inventories	Complied With
IAS-7 Statement of Cash Flows	Complied With
IAS-8 Accounting Policies, Changes in Accounting Estimates and Errors	Complied With
IAS-10 Events after the Reporting Period	Complied With
IAS-12 Income Taxes	Complied With
IAS-16 Property, Plant and Equipment	Complied With
IAS-21 The Effects of Changes in Foreign Exchange Rates	Complied With
IAS-23 Borrowing Cost	Complied With
IAS-24 Related Party Disclosures	Complied With
IAS-33 Earnings Per Share	Complied With
IAS-34 Interim Financial Reporting	Complied With
IAS-36 Impairment of Assets	Complied With
IAS-37 Provisions, Contingent Liabilities and Contingent Assets	Complied With
IFRS-07 Financial Instruments: Disclosures	Complied With
IFRS-09 Financial Instruments	Complied With
IFRS-15 Revenue from Contracts with Customers	Complied With
IFRS-16 Leases	Complied With

**2.03 Compliance with local laws:**

The Interim Financial Statements have been prepared in compliance with requirements of the Companies Act 1994, The Securities & Exchange Rules, 2020, The Income ACT, 2023, The Income Tax Rules 2023, The VAT & Supplementary Duty Act 2012, The VAT & Supplementary Duty Rules, 2016 and other relevant local laws and rules.

**3 Other General Notes:**

(a) No interim dividend paid during the interim period ended on December 31, 2025 (b) No diluted EPS is required to be calculated as there was no dilution during this period. (c) Last year's 2nd quarter figures have been re-arranged where considered necessary to confirm to current 2nd quarter presentation. (d) Figures were rounded-off to the nearest thousand Taka. (e) Reporting Period: These Interim financial statements cover the period from July 01, 2025 to December 31, 2025 (f) Reporting Currency: These interim financial statements are prepared in Bangladeshi Taka. & (g) Comparative Figure: Comparative information has been disclosed in respect of same period of the financial year 2024-2025 for income statement and financial position with June 30, 2025.

Value in Taka '000'		
31.12.2025		30.06.2025

**4 Property, Plant and Equipment ( WDV):**

Details of property, plant & equipment and depreciation as at December 31, 2025 are as follows:

**Fixed assets at cost:**

Opening Balance	1,666,032	1,589,176
Addition during the period	111,350	76,856
Disposal during the period	(29,458)	-
<b>Closing Balance (cost)</b>	<b>1,747,924</b>	<b>1,666,032</b>

**Accumulated Depreciation:**

Opening Balance	1,349,619	1,298,607
Charged during the period	28,989	51,012
Disposal during the period	(29,114)	-
<b>Closing Balance (Depreciation)</b>	<b>1,349,494</b>	<b>1,349,619</b>

**Written Down Value (WDV)**

<b>398,430</b>	<b>316,413</b>
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Depreciation has been charged ( reducing balance method) on additions made during the period from the month in which that assets are ready to use as per IAS 16.

**5 Investment in Share:**

Apex Foods Limited (A Public Listed Company)	41,348	32,885
Central Depository Bangladesh Limited	1,569	1,569
<b>42,917</b>	<b>34,455</b>	

During the period, investment has been changed due to convert the share at fair value.

Market price of AFL Shares	244.30	194.30
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**6 Investment in Financial Assets:**

FDR's were purchased from EBL for more than one year ( i.e. 380 days).

**7 Security Deposits:**

<b>36,524</b>	<b>36,524</b>
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Security deposits are made to statutory bodies and hence secured.

**8 Inventories:**

Finished Goods ( T, Polo, sweat Shirt)	33,842	20,933
Raw Materials ( Yarn & Dyes Chemical)	151,003	87,345
WIP (Dyed, Knitted Fabric & Garments)	105,148	87,180
Accessories	40,767	31,025
<b>330,760</b>	<b>226,483</b>	

**9 Trade Receivables:**

<b>302,584</b>	<b>368,034</b>
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Trade receivables have been decreased due to realize as per schedule.

**10 Advances, Deposits & Pre-payments:**

Advance Income Tax	130,647	294,860
Deposits to Multi Securities & Services Ltd	2	2
Advance against expenses	3,349	4,330
<b>133,998</b>	<b>299,192</b>	

Advances, Deposits & Pre-payments decrease of 55.21% due to decrease of advance tax adjustment during the period.

**11 Other Receivables:**

Cash Incentive Receivable	68,649	57,191
FDRs Interest Receivable	5,941	1,329
PF Lapse receivable ( employer Portion)	-	1,228
Dividend Receivable	1,257	-
Receivable Against VAT Current Account	271,898	219,305
<b>347,745</b>	<b>279,053</b>	

The increase of 24.62% in other receivables mainly for increase of VAT receivable, cash incentive receivable, FDR Interest & Dividend receivable. Receivable of cash incentive will be received from bank time to time depending on their availability of fund from Bangladesh Bank.

Value in Taka '000'		
31.12.2025		30.06.2025

<b>12 Margin on Acceptance:</b>	<b>164,663</b>	<b>234,044</b>
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Margin on acceptance-EBL has converted in BDT at closing rate @ 121.70 per USD as on 31.12.2025 & as compare to BDT @ 121.90 per USD as on 30.06.2025 which has retained for BTB liability settlement.

<b>13 Cash &amp; cash Equivalent:</b>	<b>20</b>	<b>20</b>
<b>Cash in hand</b>		
<b>Cash at Bank:</b>		
CD Account with SCB,Dhaka	181	181
CD Account with Mutual Trust Bank Ltd, Chandora	2,180	1,314
CD Account with DBBL, Dhaka	2,150	1,010
CD Account with HSBC-Dividend, Dhaka	1,448	1,105
CD Account with BRAC Bank, Dhaka	1,145	-
OD Account with Eastern Bank Ltd., Dhaka	4,146	624
Foreign Currency Account with EBL, Dhaka-USD	39,748	25,276
Foreign Currency Account with HSBC, Dhaka-USD	275	2,717
SND Account with SCB,Dhaka	729	729
SND Account with EBL, Principal Branch, Dhaka	3	4
SND Account with HSBC , Dhaka	0	0
	<b>52,006</b>	<b>32,960</b>
	<b>52,026</b>	<b>32,980</b>

Foreign Currency Account balances has converted in BDT at closing rate @ 121.70 per USD as on 31.12.2025 & as compare to BDT @ 121.90 per USD as on 30.06.2025.

<b>14 Share Capital :</b>		
<b>Authorized Capital:</b>		
30,000,000 Ordinary Shares of Tk. 10/= each.	<b>300,000</b>	<b>300,000</b>
<b>Issued, Subscribed &amp; Paid up Capital:</b>		
8,400,000 Ordinary Shares of Tk. 10/= each fully paid	<b>84,000</b>	<b>84,000</b>
There was no preference share issued by the Company.		
<b>14.a Composition of Shareholdings :</b>		
Sponsors & Directors	4,332,894	51.58
Institutions	1,322,514	15.74
Public - Local	2,723,912	32.43
Foreign Shareholders	20,680	0.25
	<b>8,400,000</b>	<b>100</b>
	<b>8,400,000</b>	<b>100</b>

<b>15 Share Premium:</b>	<b>15,000</b>	<b>15,000</b>
This is as per previous financial statement and represents premium of Tk. 50/= per Share of 300,000 Ordinary Shares of Tk. 100 each.		
<b>16 Reserve &amp; Surplus :</b>		
Reserve for Re-Investment	129,701	129,701
Retained Earnings	442,570	445,152
Capital Gain	2,752	2,752
	<b>575,022</b>	<b>577,605</b>
<b>17 Fair valuation surplus of Investments ( Net of Tax):</b>		
Opening Balance	21,521	31,985
Fair valuation surplus/(deficit) during the period (net of tax)	7,616	(10,465)
	<b>29,137</b>	<b>21,520</b>

Fair valuation surplus/(deficit) of investments represents the difference of market value of the listed Company's share on the closing date and the last Balance Sheet price.

Value in Taka '000'			
	31.12.2025	30.06.2025	
<b>18 Deferred Tax Liability:</b>			
<b>a) Book Value of Depreciable Assets</b>	398,430	316,413	
Tax Base of Depreciable Assets	447,192	358,709	
Net Taxable Temporary Difference	<u>(48,762)</u>	<u>(42,296)</u>	
Effective Tax Rate	12%	12%	
Closing Deferred tax (Assets)/Liabilities arising from assets	(5,851)	(5,076)	
Opening Deferred Tax Balance	(5,076)	(3,452)	
Deferred Tax Income/(Expense)	<u>776</u>	<u>1,624</u>	
<b>b) Unrealised Interest on FDRs</b>	5,941	1,329	
Effective Tax Rate	22.50%	22.50%	
Closing Deferred tax (Assets)/Liabilities arising from Unrealised FDRs Interest	<u>1,337</u>	<u>299</u>	
Opening Deferred Tax Balance	299	354	
Deferred Tax Income/(Expense)	<u>(1,038)</u>	<u>55</u>	
<b>c) Unrealised Foreign Exchange Gain/(Loss) from translation</b>	7,161	23,237	
Effective Tax Rate	22.50%	22.50%	
Closing Deferred tax (Assets)/Liabilities arising from Exchange	<u>1,611</u>	<u>5,228</u>	
Gain/(Loss) from translation			
Opening Deferred Tax Balance	5,228	13,666	
Deferred Tax Income/(Expense)	<u>3,617</u>	<u>8,438</u>	
<b>d) Dividend Receivable</b>	1,257	-	
Effective Tax Rate	20%	20%	
Closing Deferred tax (Asset)/Liab. arising from PF Lapse Receive.	<u>251</u>	-	
Opening Deferred Tax Balance	-	-	
Deferred Tax Income/(Expense)	<u>(251)</u>	-	
<b>e) PF Lapse Receivable</b>	-	1,228	
Effective Tax Rate	22.5%	22.50%	
Closing Deferred tax (Asset)/Liab. arising from Dividend Receive.	<u>-</u>	<u>276</u>	
Opening Deferred Tax Balance	276	235	
Deferred Tax Income/(Expense)	<u>276</u>	<u>(41)</u>	
<b>f) Cash Incentive Receivable</b>	68,649	57,191	
Effective Tax Rate	10%	10%	
Closing Def. tax (Asst.)/Liab. arising from cash incentive Receive.	<u>6,865</u>	<u>5,719</u>	
Opening Deferred Tax Balance	5,719	4,764	
Deferred Tax Income/(Expense)	<u>(1,146)</u>	<u>(955)</u>	
Total Deferred Tax Income/(Expense) from (a+b+c+d+e+f)	<u>2,234</u>	<u>9,120</u>	
<b>g) Deferred Tax (Assets)/Liabilities arising from Other</b>			
<b>Comprehensive Income- surplus from fair value of share :</b>	32,374	23,911	
Tax for (Losses)/gains on available for sale investments @ 10%	<u>3,237</u>	<u>2,391</u>	
Closing deferred tax (assets)/liabilities arising from Fair Valuation Surplus of Investmen	<u>3,237</u>	<u>2,391</u>	
Opening Deferred Tax Balance	2,391	3,554	
Deferred Tax Income/(Expense)	<u>(846)</u>	<u>1,163</u>	
<b>Deferred Tax Closing Liability (a+b+c+d+e+f+g)</b>	<u>7,450</u>	<u>8,838</u>	
<b>19 Working Capital Loan ( secured):</b>			
Eastern Bank Ltd, Principal Br. Dhaka	-	-	
HSBC, Dhaka	<u>23,575</u>	<u>19,921</u>	
	<u>23,575</u>	<u>19,921</u>	

The working capital loan is used for salary & wages and regular payment .

Value in Taka '000'		
	31.12.2025	30.06.2025
Time loan-EBL	-	-
Import loan-EBL	-	-
UPAS loan with HSBC	61,604	-
	<u><b>61,604</b></u>	<u><b>-</b></u>

**20 Short Term Loan :**

Time loan-EBL	-	-
Import loan-EBL	-	-
UPAS loan with HSBC	61,604	-
	<u><b>61,604</b></u>	<u><b>-</b></u>

The UPAS Loan created for machinery import through HSBC & partially paid early.

**21 Trade & Other Payables:** **949,713** **884,451**

The decrease of trade Payables due to pay of BTB liability as per schedule .

**22 Sundry Payables & Provisions:**

Clearing & Forwarding	12,698	12,015
Insurance Premium	-	816
Power, Fuel and Water	22,190	10,825
Telephone, Telex & Fax	22	48
Salary, Wages and Overtime	9,282	17,954
Provision for Audit Fees	288	403
Current Tax Liabilities	96,936	254,742
Provident Fund Payable	5,415	4,533
Payable for Corporate Expenses	-	495
Payable for Interest expenses	1,283	89
Payable for Tax Deducted at Sources	3,849	2,343
VAT Payable	944	683
	<u><b>152,906</b></u>	<u><b>304,946</b></u>

The decrease of 49.86% in other payables mainly for adjustment of current tax liabilities during the period & payable against power & fuel and other allowances during the period.

**23 Unclaimed Dividend Account:** **1,476** **1,133**

According to the Directive of Bangladesh Securities and Exchange Commission (BSEC) dated 14th January, 2021 para 3 (vii) regarding the details information of unpaid or unclaimed dividend shall report in the statement of financial position as separate line item, so we have reported in the statement of financial position as a separate line item "Unclaimed Dividend Account". Breakup as follows:

**Years of Dividend**

2021-2022	359	363
2022-2023	378	383
2023-2024	379	387
2024-2025	360	-
<b>Unclaimed Dividend 2021-2022 to 2024-2025</b>	<b>1,476</b>	<b>1,133</b>

**24 Net Assets value (NAV) Per Share:**

Equity Attributable to the Owners of the Company	703,159	698,125
Number of Ordinary Shares	8,400	8,400
<b>Net Assets value (NAV) Per Share</b>	<b>83.71</b>	<b>83.11</b>

Value in Taka '000'		
July'2025 to December'2025		July'2024 to December'2024

<b>25 Revenue:</b>	<u>2,492,076</u>	<u>2,968,551</u>
Revenue has been decreased by 16.05% as compared to the revenue of same period of July 2025 to December 2025 due to decrease of quantity sale as compare to last same period.		
<b>26 Cost of Goods Sold:</b>		
Opening Stock of Finished Goods	20,933	32,004
Add: Cost of Production ( note # 26.a)	2,346,778	2,805,658
Less: Closing Stock of Finished Goods	(33,842)	(47,134)
	<u>2,333,869</u>	<u>2,790,528</u>
<b>26.a Cost of Production:</b>		
Opening Raw Materials, WIP & Accessories	205,550	192,888
Add: Raw Materials purchase during the period	1,361,008	1,570,407
Less: Cash Incentive during the period	(51,769)	
Add: Factory Overhead (Note # 26.a.a)	1,077,137	1,222,230
Less: Closing Raw Materials, WIP & Accessories	(296,918)	(179,867)
	<u>2,346,778</u>	<u>2,805,658</u>
<b>26.a.a Factory Overhead:</b>		
Carriage inward	4,552	7,527
Electricity	3,316	4,157
Gas, Fuel & Lubricant	123,620	178,029
Insurance Premium	4,914	5,241
Repairs & Maintenance	24,654	31,144
Telephone Charges	19	62
Wages, salaries & Allowance	862,705	945,907
Bank Interest, Charges & Commission	3,839	3,882
Depreciation	26,073	21,794
Fire Fighting Exp.	348	419
Travelling & Conveyance	4,404	4,973
Testing Bill	12,575	12,316
Uniform & Liveries	507	337
Chemical for Effluent Treatment Plant	1,169	1,731
Entertainment	4,142	4,360
UD & UP Expenses	300	351
	<u>1,077,137</u>	<u>1,222,230</u>
<b>27 Other Operating Income/(loss):</b>		
Foreign exchange gain/(loss) from operations	2,070	(6,181)
Foreign exchange gain/(loss) from translation	7,161	12,449
	<u>9,231</u>	<u>6,268</u>
<b>28 Administrative &amp; Selling Overhead:</b>		
Audit Fee (Including VAT)	288	201
AGM Expenses	-	4
Bank Charges & Commission	5,510	6,832
Board Meeting Fees (Including VAT)	17	13
Depreciation on tangible Assets	2,916	2,338
Directors Remuneration	900	900
Entertainment	475	432
Export Processing & Handling Expenses	4,088	8,781
Clearing & Forwarding Expenses	15,457	24,402
Insurance Premium	813	1,354
Legal & Professional Fees	877	1,138
Medical Expense	59	97
Newspapers & Periodicals	1	2
Postage & Stamp	276	302
Donation & Subscription	14	512
Power & Fuel	1,028	803
Printing Expense	1,159	1,304
Stationery Expenses	2,167	2,177
Publicity & Advertisement	284	280
Renewal & Fees	4,416	6,249
Repairs & Maintenance	6,938	7,650
Salary & Allowances	20,631	26,145
Sales Promotional Expenses	5,034	7,072
Travelling & Conveyance	1,316	1,890
Telephone, Fax and Radio Link	597	327
Transportation Expenses	6,224	6,559
	<u>81,484</u>	<u>107,763</u>

Value in Taka '000'		
July'2025 to December'2025		July'2024 to December'2024
Dividend Income	1,595	1,481
Interest earned on SND Account	0	0
Interest accrue on FDRs	4,612	4,253
Profit on Sale of old Assets	155	-
Sale of wastage goods/Items	1,450	-
Other Income form PF Laps ( employer portion)	-	-
	<b>7,813</b>	<b>5,734</b>

The increase of 36.26% due to sale of wastage goods & profit on sale of assets .

**30 Financial Expenses:**

Interest on UPAS Loan	1,334	-
Supplier Finance Program Charges(SFP)	33,208	37,541
Interest on Overdraft	1,771	1,532
	<b>36,313</b>	<b>39,073</b>

Financial expenses has been decreased due to SFP Charges by applying supplier finance program (SFP) & interest on time loan.

**31 Workers Profit Participation Fund (WPPF)**

**753** **844**

We are 100% export oriented Readymade Garment Industry, and as per Bangladesh Labor Rule 2015, Chapter XV, section 212-226 provided the rules regarding formation of Central Fund and also provision made in rule 214(1)(Ka) for realization of 0.03% from every letter of credit / work order of 100% export oriented industries and the company is making payment accordingly through bank to the said Central Fund for participation of workers in the profit of company . Therefore the company is performing its lawful duty regarding profit participatory fund and there is no further requirement to maintain the fund separately as required under section 234 of the labor Act 2006.

**32 Current Tax:**

**29,984** **31,965**

Current tax consists the higher of minimum tax U/S 163(2 ka,kha), 163(5-kh-aho) considering below a,b,c ie a) tax on income basis b) TDS on these income U/S 163(2-ka,kha) & c) tax on all gross received U/S -163(5-kh-e) and also others income realised during the period from 1st July 2025 to 31 December 2025. Details as follows:

**Calculation of Current tax:**

**a) Tax on Operating profit Basis**

Tax Rate %

**(i) Tax on Business Profit:**

Profit before tax	56,702	42,344
Other Operating Income/(Loss) from translation	(7,161)	(12,449)
Interest Provision during the period	(1,283)	-
Disallowable Depreciation on Motor Vehicle	-	-
Finance & Other Income	(7,813)	(5,734)
Net Operating Profit/(Loss)	<b>40,445</b>	<b>24,162</b>
<b>Tax on Operation Profit</b>	<b>12%</b>	<b>2,899</b>

**(ii) Tax on Other Income:**

x) Tax on Dividend Income @ 20%	68	68
y) Tax on Cash Incentive realised @ 10.00% **	4,031	3,533
z) Tax on Finance Income ( FDRs & Savings Interest) @ 20.00%	0	0
** as per SRO # 253-law/income tax-09/23 dated 23.08.23	<b>4,099</b>	<b>3,601</b>
<b>Total (i+ii)</b>	<b>8,952</b>	<b>6,500</b>

**b) TDS U/S -163(2-ka,kha)**

i) TDS on export proceeds	25,248	28,129
ii) TDS on Dividend Income	68	68
iii) TDS on Cash Incentive realised	4,031	3,533
iv) TDS on Finance Income ( Realized)	0	0
	<b>29,347</b>	<b>31,730</b>

Value in Taka '000'		
July'2025 to December'2025		July'2024 to December'2024
%		
0.53	13,637	10,257
0.53	-	-
1.00	403	212
1.00	3	2
1.00	0	0
	<b>14,044</b>	<b>10,471</b>

**c) Minimum Tax U/S -82c(4)**

- i) Realized from turnover =  $(1\% / 20.00\% * 12\%)$
- ii) Realized from other operating Income
- iii) Realized from Cash Incentive
- iv) Realized from Dividend Income
- v) Realized from finance & Other Income

25,248	28,129
68	68
4,031	3,533
0	0
35	-
326	-
276	235
<b>29,984</b>	<b>31,965</b>

**33 Deferred Tax (Expenses)/Income:**

**2,234**

**6,490**

The provision for deferred tax (expense)/income is made to pay/adjust future income tax liability/asset due to accumulated temporary differences of interest income receivable, PF Lapse receivable, cash incentive receivable, dividend receivable, Foreign exchange translation gain /(loss) & WDV of fixed assets. ( Please see the details in note # 18 for total deferred tax income/(expense) from above mentioned temporary differences).

Effective tax rate= ( Tax expenses/Profit before tax) **48.94%** **60.16%**

**34 Fair Valuation Surplus/(deficit) of Investment (net of tax):** **7,616** **(5,986)**

Fair valuation surplus/(deficit) of investments represents the difference of market value of the listed Company's share on the closing date and the last audited Financial Position price.

**35 Basic Earning Per Share (EPS):**

Earnings after tax Attributable to the Owners of the Company	14,217	16,870
Number of Ordinary Shares	8,400	8,400
<b>Basic Earning Per Share (EPS)</b>	<b><u>1.69</u></b>	<b><u>2.01</u></b>

**36 Net Operating Cash Flows (NOCF) Per Share:**

Net cash generated from /(used in) operating activities	115,718	102,886
Number of Ordinary Shares	8,400	8,400
<b>Net Operating Cash Flows (NOCF) Per Share</b>	<b><u>13.78</u></b>	<b><u>12.25</u></b>

Net operating cash flows was Tk. 13.78 per share for the 2nd quarter ended on December 31, 2025 but it was Tk. 12.25 for the same period of last year, this is mainly decrease of payments for cost & expenses as compare to last year's same quarter .

**37 Disclosure Regarding Rearrangement:**

No rearrangement has been made during the 2nd quarter of 2025-2026.

**38 Prior Year Adjustment:**

Prior year adjustment has been made in the 2nd quarter of 2025-2026 due to tax adjustment for assessment completed upto the accounting year 2023-2024 ie advanced tax has been adjusted with current tax liability.

**39 Related Party Transactions:**

**(a) Intercompany Transactions:**

Apex Spinning & Knitting Mills Limited has few transactions with Apex Yarn Dyeing Limited, Apex Textile printing Mills Limited, Apex Lingerie Limited, Apex Fashion Wear Limited and Matex Bangladesh Limited. These transactions are considered as related party transactions as per IAS 24 "Related Party Disclosures". The transactions are occurred during the period with an arms length price as per normal business policy for buying & selling of dyes & chemical and yarn dyeing.

**(b) Key management personnel compensation:**

i) Refer to Note # 28; we have provided Directors' Remuneration, Board Meeting Fees and Salaries and Allowances.

ii) The Company is paying Remuneration to the Directors who are rendering full time service to the Company and in addition to that there is nothing paid to them. The Company operates a contributory provident fund which is administrates by the Board of Trustee. The Company has also a Group Insurance Scheme. The Company pays its monthly contribution for the Key Management (Senior Employees) to the Provident Fund Trust and the Company has no further liability. Group insurance premium is paid to the Insurance Company once in a year and if there is any claim that will be entertained by the Insurance Company for the Key Management (Senior Employees) and the Company has no further liability. In addition to that there is nothing paid to them except salaries and allowances.

**40 Reconciliation of Net Profit with Cash Flows from Operating Activities: \*\***

Reconciliation of net income or net profit with cash flows from operating activities making adjustment for non-cash items, for non-operating items and for the net changes in operating accruals has been disclosed as per BSEC notification BSEC/ CMRRCD/2006-158/208/Admin/81 dated 20 June,2018.

**CASH FLOWS FROM OPERATING ACTIVITIES:**

<b>Profit Before Taxation</b>	56,702	42,344
<b>Adjustment for non-cash &amp; non operating items:</b>		
Add: Depreciation During the period	28,989	24,132
Add/(Less): Unadjusted Foreign Exchange (Gain)/Loss from Tr	(69)	(816)
Less: Finance Income adjustment	(6,363)	(5,734)
Add: Tax Expenses	36,312	39,074
<b>Operation cash flow before working capital changes</b>	<b>115,571</b>	<b>99,000</b>
<b>Changes in Working Capital:</b>		
Changes in Inventories	(104,277)	(2,110)
Changes in Trade Receivables	65,451	(119,199)
Changes in other Receivables	(62,824)	(41,409)
Changes in Advances, Deposits & Prepayments	981	20,841
Changes in Trade Payables	134,643	208,538
Changes in Other Payables	4,484	(26,549)
<b>Cash Generated from Operations</b>	<b>154,029</b>	<b>139,111</b>
Less: Income tax paid during the period	(38,312)	(36,226)
<b>Cash Generated from/(used in)Operating activities</b>	<b>115,718</b>	<b>102,886</b>

**RECONCILIATION**

Net cash generated from/(used in) operating activities-Indirect Method	115,718	102,886
Net cash generated from/(used in) operating activities-Direct Method	115,718	102,886
<b>Differences</b>	<b>0.00</b>	<b>0.00</b>

**41 Contingent Liability:**

There is Tk. 58.91 million as Bank guarantee to "Titas Gas Transmission & Distribution Company Ltd" & Reliance Insurance Com. Ltd for which the Company is contingently liable as at December 31, 2025.

**42 Events after Reporting Period:**

**Other Significant Events:**

There is no other significant event that has occurred between the Statement of Financial Position date and the date when the financial statements were authorized for issue by the Board of Directors of the Company.

S/D	S/D	S/D	S/D	S/D
Shahriar Ahmed	Zahur Ahmed PhD	Eifaz Ahmed	Kamruzzaman FCA	Md. Delour Hossen
Chairman	Managing Director	Director	Chief Financial Officer	Acting Company Secretary