APEX SPINNING & KNITTING MILLS LIMITED

Shanta Skymark (8th to 13th Floor), 18 Gulshan Avenue, Gulshan, Dhaka-1212.

UN-AUDITED FIRST QUARTER (Q1) FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON SEPTEMBER 30, 2025

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT SEPTEMBER 30, 2025

Value in Taka '000'

ASSETS	Notes	As at 30.09.2025	As at 30.06.2025	Growth %
Non-Current Assets:		**493,219**	**477,628**	**3.26**
Property, Plant and Equipment (WDV	4	323,660	316,413	**2.29**
Investment in Share	5	42,799	34,455	**24.22**
Investment in Financial Assets	6	90,236	90,236	-
Security Deposits	7	36,524	36,524	-
Current Assets:		**1,515,936**	**1,439,786**	**5.29**
Inventories	8	233,819	226,483	**3.24**
Trade Receivables	9	257,867	368,034	**(29.93)**
Advances, Deposits & Pre- Payments	10	408,509	299,192	**36.54**
Other Receivables	11	289,564	279,053	**3.77**
Margin on Acceptance	12	284,996	234,044	**21.77**
Cash & Cash Equivalents	13	41,181	32,980	**24.87**
TOTAL ASSETS		**2,009,155**	**1,917,414**	**4.78**
		============	=========	
EQUITY AND LIABILITIES				
Shareholders' Equity:		**711,640**	**698,125**	**1.94**
Share Capital	14	84,000	84,000	-
Share Premium	15	15,000	15,000	-
Reserve and Surplus	16	583,610	577,605	**1.04**
Fair Valuation Surplus of Investments	17	29,030	21,520	**34.90**
Non-Current Liabilities:		**5,052**	**8,838**	**(42.84)**
Deferred Tax Liability	18	5,052	8,838	**(42.84)**
Current Liabilities:		**1,292,463**	**1,210,451**	**6.78**
Working Capital Loan (Secured)	19	71,462	19,921	**258.73**
Short Term Loan	20	85,246	-	**100.00**
Trade Payables	21	793,372	884,451	**(10.30)**
Other Payables	22	341,266	304,946	**11.91**
Unclaimed Dividend Account	23	1,117	1,133	**(1.41)**
Total Liabilities		**1,297,515**	**1,219,289**	**6.42**
TOTAL EQUITY AND LIABILITIES		**2,009,155**	**1,917,414**	**4.78**
		============	=========	
Net Assets Value (NAV) Per Share	24	**84.72**	**83.11**	

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE 1ST QUARTER ENDED ON SEPTEMBER 30, 2025

Value in Taka '000'

	Notes	01.07.2025 to 30.09.2025	01.07.2024 to 30.09.2024	Growth %
REVENUE	25	**1,115,502**	**1,432,561**	**(22.13)**
Cost of Goods Sold	26	(1,057,081)	(1,366,051)	**(22.62)**
GROSS PROFIT		**58,421**	**66,510**	**(12.16)**
Other Operating Income/(Loss)	27	5,150	2,710	**90.04**
Administrative & Selling Overhead	28	(33,281)	(40,577)	**(17.98)**
OPERATING PROFIT/(LOSS)		**30,290**	**28,643**	**5.75**
Finance & Other Income	29	2,306	2,126	**8.47**
Financial Expenses	30	(16,049)	(17,698)	**(9.32)**
PROFIT BEFORE WPPF		**16,547**	**13,071**	**26.59**
Workers Profit Participation Fund (WPPF)	31	(363)	(375)	**(3.24)**
PROFIT BEFORE TAX		**16,184**	**12,696**	**27.47**
TAX EXPENSES:		**(10,178)**	**(4,598)**	**121.36**
Current Tax	32	(14,799)	(12,558)	**17.85**
Deferred Tax (Expenses)/Income	33	4,621	7,960	**(41.95)**
NET PROFIT AFTER TAX		**6,006**	**8,098**	**(25.83)**
OTHER COMPREHENSIVE INCOME:	34	**7,510**	**(4,463)**	**268.27**
Fair Valuation Surplus / (Deficit) of Investment		8,344	(4,959)	**268.26**
Deferred Tax (Exp.)/Income on share valuation Surplus or Deficit		(834)	496	**(268.15)**
TOTAL COMPREHENSIVE INCOME		**13,516**	**3,635**	**271.86**
Basic Earnings Per Share (EPS)	35	**0.71**	**0.96**	**(25.83)**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 1ST QUARTER ENDED ON SEPTEMBER 30, 2025

Value in Taka '000'

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Fair Valuation Surplus	Capital Gain	Total
As at 30 June, 2025	**84,000**	**15,000**	**129,701**	**445,151**	**21,520**	**2,752**	**698,124**
Net Profit for the three months ended on 30 September, 2025	-	-	-	6,006	-	-	**6,006**
Dividend paid during the period	-	-	-	-	-	-	**-**
Fair Valuation Surplus/(deficit) of Investment	-	-	-		7,510	-	**7,510**
As at September 30, 2025	**84,000**	**15,000**	**129,701**	**451,157**	**29,030**	**2,752**	**711,640**

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 1ST QUARTER ENDED ON SEPTEMBER 30, 2024

Value in Taka '000'

Particulars	Share Capital	Share Premium	Tax Holiday Reserve	Retained Earnings	Fair Valuation Surplus	Capital Gain	Total
As at 30 June, 2024	**84,000**	**15,000**	**129,701**	**265,824**	**31,985**	**2,752**	**529,262**
Net Profit for the three months ended on 30 September, 2024	-	-	-	8,098	-	-	**8,098**
Dividend paid during the period	-	-	-	-	-	-	**-**
Fair Valuation Surplus/(deficit) of Investmen	-	-	-	-	(4,463)	-	**(4,463)**
As at September 30, 2024	**84,000**	**15,000**	**129,701**	**273,922**	**27,522**	**2,752**	**532,897**

STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE 1ST QUARTER ENDED ON SEPTEMBER 30, 2025

Value in Taka '000'

	Note	01.07.2025 to 30.09.2025	01.07.2024 to 30.09.2024	Growth %
CASH FLOWS FROM OPERATING ACTIVITIES:				
Collection From Revenue		1,225,512	1,271,994	**(3.65)**
Finance Income from SND		-	-	-
Other Income from foreign exchange gain/(loss) from operations		1,594	(6,660)	**(123.93)**
Received from PF Lapse		1,228	-	**100.00**
Bank Charges & Commission		(4,389)	(4,913)	**(10.67)**
Income Tax Paid		(16,529)	(13,991)	**18.14**
Payment for Costs and Expenses		(1,207,182)	(1,194,922)	**1.03**
Net cash generated from/(used in) operating activities (a)		**234**	**51,508**	**(99.55)**
CASH FLOWS FROM INVESTING ACTIVITIES:				
Property, Plant and Equipment Acquired		(19,228)	(37,003)	**(48.04)**
Received from Sale of Assets		-	-	-
Advance against Purchase of Fixed Assets		(93,493)	-	**100.00**
Finance Income from FDRs		-	-	-
Net cash generated from/(used in) investing activities (b)		**(112,721)**	**(37,003)**	**204.63**
CASH FLOWS FROM FINANCING ACTIVITIES:				
Working Capital Loan received/(repaid)		51,541	(13,820)	**(472.95)**
Term loan received/(repaid)		-	-	-
Short Term loan received/(repaid)		85,247	-	**100.00**
Dividend Paid during the period		(16)	-	**(100.00)**
Interest & other financial charges paid		(16,049)	(17,698)	**(9.32)**
Net cash generated from/(used in) financing activities (c)		**120,723**	**(31,518)**	**(483.03)**
Net increase/(decrease) in cash and cash equivalents(a+b+c)		**8,236**	**(17,014)**	**(148.41)**
Cash & cash equivalents on opening		32,980	66,117	**(50.12)**
Foreign exchange gain/(loss) from translation		(35)	782	**(104.48)**
Cash & cash equivalents on closing		**41,181**	**49,885**	**(17.45)**
Net Operating Cash Flows Per Share	**36**	**0.03**	**6.13**	**(99.55)**

**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.

Note:The details with selective notes of the published first quarterly financial statements can be available in the web-site of the Company . The address of the web-site is www.apexknitting.com

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Shahriar Ahmed	**Zahur Ahmed PhD**	**Mahir Ahmed**	**Eifaz Ahmed**	**Kamruzzaman FCA**	**Md. Delour Hossen**
Chairman	Managing Director	Director	Director	Chief Financial Officer	Acting Company Secretary

NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE 1ST QUARTER ENDED ON SEPTEMBER 30, 2025
FORMING AN INTEGRAL PART OF THE FINANCIAL STATEMENTS

1. 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 Ltd. and Chittagong Stock Exchange Ltd 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. Basis of the preparation of the Interim 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	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 Tax Act, 2023, The Income Tax Rule, 2023, The VAT & Supplementary Duty Act 2012, The VAT & Supplementary Duty Rules, 2016 and other relevant local laws and rules applicable in Bangladesh.

3. Other General Notes:

(a) No interim dividend paid during the interim period ended on September 30, 2025.(b) No diluted EPS is required to be calculated as there was no dilution during this period. (c) Last year's 1st quarter figures have been re-arranged where considered necessary to confirm to current 1st 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 September 30, 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 statement of profit or loss accounts & other comprehensive income and financial position with June 30, 2025.

	Value in Taka '000' As at 30.09.2025	As at 30.06.2025
4.Property, Plant and Equipment (WDV):		
Details of property, plant & equipment and depreciation as at September 30, 2025 are as follows:		
Fixed assets at cost:		
Opening Balance	1,666,032	1,589,176
Addition during the period	19,228	76,856
Disposal during the period	-	-
Closing Balance (cost)	**1,685,260**	**1,666,032**
Accumulated Depreciation:		
Opening Balance	1,349,619	1,298,607
Charged during the period	11,981	51,012
Disposal during the period	-	-
Closing Balance (Depreciation)	**1,361,600**	**1,349,619**
Written Down Value (WDV)	**323,660**	**316,413**

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:	**42,799**	**34,455**

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

6. Investment in Financial Assets:	**90,236**	**90,236**

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

7. Security Deposits:	**36,524**	**36,524**

Security deposits are made to statutory bodies and hence secured.

8. Inventories:		
Finished Goods (T, Polo, sweat Shirt)	40,414	20,933
Raw Materials (Yarn & Dyes Chemical)	89,812	87,345
WIP (Dyed,Knitted Fabric & Garments)	75,490	87,180
Accessories	28,103	31,025
	233,819	**226,483**
9. Trade Receivables:	**257,867**	**368,034**

Trade receivables have been decreased 29.93% due to decrease of sales & Prompt realization.

	Value in Taka '000' As at 30.09.2025	As at 30.06.2025
10. Advances, Deposits & Pre-payments:		
Advance Income Tax	311,389	294,860
Deposits to Royal Capital Ltd.	2	2
Advance against expenses	97,118	4,330
	408,509	**299,192**

The increase of 36.54% due to increase of advance against assets purchases mainly.

11. Other Receivables:		
Cash Incentive Receivable	56,519	57,191
FDRs Interest Receivable	3,635	1,329
PF Lapse receivable (employer Portion)	-	1,228
Receivable Against VAT Current Account	229,410	219,305
	289,564	**279,053**

The increase of 3.77% due to increase of receivable against VAT current accounts mainly

12. Margin on Acceptance:	**284,996**	**234,044**

Margin on acceptance-EBL (USD 23,45,646.24) has converted in BDT at closing rate @ 121.50 per USD as on 30.09.2025 & as compare to BDT @ 121.90 per USD as on 30.06.2025 which has retained for BTB liability settlement.

13. Cash & Cash Equivalents:		
Cash in hand	20	20
Cash at Bank:		
CD Account with SCB,Dhaka	181	181
CD Account with Mutual Trust Bank Ltd, Chandora	701	1,314
CD Account with DBBL, Dhaka	1,531	1,010
CD Account with HSBC-Dividend, Dhaka	1,088	1,105
OD Account with Eastern Bank PLC., Dhaka	-	624
CD Account with HSBC	-	-
Foreign Currency Account with EBL, Dhaka-USD	34,218	25,277
Foreign Currency Account with HSBC, Dhaka-USD	2,708	2,716
SND Account with SCB,Dhaka	729	729
SND Account with EBL, Principal Branch, Dhaka	4	4
SND Account with HSBC , Dhaka	0	-
	41,161	**32,960**
	41,181	**32,980**

Foreign Currency Account balances has converted in BDT at closing rate @ 121.50 per USD as on 30.09.2025 & as compare to BDT @ 121.90 per USD as on 30.06.2025.

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Shahriar Ahmed	**Zahur Ahmed PhD**	**Mahir Ahmed**	**Eifaz Ahmed**	**Kamruzzaman FCA**	**Md. Delour Hossen**
Chairman	Managing Director	Director	Director	Chief Financial Officer	Acting Company Secreta

Value in Taka '000'

	As at 30.09.2025	As at 30.06.2025
14. Share Capital :		
Authorized Capital:		
30,000,000 Ordinary Shares of Tk. 10/= each.	**300,000**	**300,000**
Issued, Subscribed & Paid up Capital:		
8,400,000 Ordinary Shares of Tk. 10/= each fully paid	**84,000**	**84,000**

There was no preference share issued by the Company

14.a Composition of Shareholdings :	No. of Share	%	No. of Share	%
Sponsors & Directors	4,431,556	52.76	4,431,556	52.76
Institutions	1,482,218	17.65	1,052,573	12.53
Public - Local	2,465,546	29.34	2,895,191	34.46
Foreign Shareholders	20,680	0.25	20,680	0.25
	8,400,000	**100**	**8,400,000**	**100**

15. Share Premium:	**15,000**	**15,000**

This is as per previous financial statement and represents premium of Tk. 50/= per Share of 300,000 Ordinary Shares of Tk. 100 each.

16. Reserve & Surplus :		
Reserve for Re-Investment	129,701	129,701
Retained Earnings	451,158	445,152
Capital Gain	2,752	2,752
	583,610	**577,605**

17. Fair valuation surplus of Investments (Net of Tax):		
Opening Balance	21,520	31,985
Fair valuation surplus/(deficit) during the period (net	7,510	(10,465)
	29,030	**21,520**

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.

18. Deferred Tax Liabilities:		
a **Book Value of Depreciable Assets**	323,660	316,413
Tax Base of Depreciable Assets	369,024	358,709
Net Taxable Temporary Difference	(45,364)	(42,296)
Effective Tax Rate	12.00%	12.00%
Closing Deferred tax (Assets)/Liabilities arising from	**(5,444)**	**(5,076)**
Opening Deferred Tax Balance	(5,076)	(3,452)
Deferred Tax Income/(Expense)	**368**	**1,624**
b **Unrealized Interest on FDRs**	3,635	1,329
Effective Tax Rate	22.50%	22.50%
Closing Deferred tax (Assets)/Liabilities arising from		
Unrealized FDRs Interest	**818**	**299**
Opening Deferred Tax Balance	299	354
Deferred Tax Income/(Expense)	**(519)**	**55**
c **Unrealized Foreign Exchange Gain/(Loss) from translation**	3,556	23,237
Effective Tax Rate	22.50%	22.50%
Closing Deferred tax (Assets)/Liabilities arising from	**800**	**5,228**
Opening Deferred Tax Balance	5,228	13,666
Deferred Tax Income/(Expense)	**4,428**	**8,438**
d **Dividend Receivable**	**-**	-
Effective Tax Rate	22.50%	22.50%
Closing Deferred tax (Asst)/Liab. arising from dividend Receiv.	**-**	**-**
Opening Deferred Tax Balance	-	-
Deferred Tax Income/(Expense)	**-**	**-**
e **PF Lapse Receivable**	-	1,228
Effective Tax Rate	22.50%	22.50%
Closing Deferred tax (Asst)/Liab. arising from PF Lapse Receiv.	**-**	**276**
Opening Deferred Tax Balance	276	235
Deferred Tax Income/(Expense)	**276**	**(41)**
f) **Cash Incentive Receivable**	56,519	57,191
Effective Tax Rate	10.00%	10.00%
Closing Def. tax (Asst.)/Liab. arising from cash incentive F	**5,652**	**5,719**
Opening Deferred Tax Balance	5,719	4,764
Deferred Tax Income/(Expense)	**67**	**(955)**
Total Deferred Tax Income/(Expense) from (a+b+c+d+e+f)	**4,621**	**9,120**
g **Deferred Tax (Assets)/Liabilities arising from Other**		
Comprehensive Income- surplus from fair value of sh	**32,256**	**23,911**
Tax for (Loss)/gain on available for sale investments @ 10%	**3,226**	**2,391**
Closing deferred tax (assets)/liabilities arising from		
Fair Valuation Surplus of Investments	3,226	2,391
Opening Deferred Tax Balance	2,391	3,554
Deferred Tax Income/(Expense)	(834)	1,163
Deferred Tax Closing Liability (a+b+c+d+e+f+g)	**5,052**	**8,838**

Value in Taka '000'

	As at 30.09.2025	As at 30.06.2025
19. Working Capital Loan (secured):		
EBL, Dhaka	45,967	-
HSBC, Dhaka	25,495	19,921
	71,462	**19,921**

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

20. Short Term Loan :		
Time loan-EBL	-	-
Import loan-EBL	-	-
UPAS loan with HSBC	85,246	-
	85,246	**-**

UPAS loan has been created for machinery import during the period.

21. Trade Payables:	**793,372**	**884,451**

Trade Payables have been decrease 10.30% due to decrease of sales and as a result, less acceptance given less purchases during the period.

22. Other Payables:		
Clearing & Forwarding	9,484	12,015
Insurance Premium	1,765	816
Power, Fuel and Water	26,099	10,825
Telephone, Telex & Fax	227	48
Salary, Wages and Overtime	22,998	17,954
Audit Fees Payable	403	403
Income Tax Payable	269,541	254,742
Provident Fund Payable	4,626	4,533
Payable for Corporate Expenses	1,317	495
Payable for other expenses	1,094	89
Payable for Tax Deducted at Sources	3,188	2,343
Payable for VAT at Source	524	683
	341,266	**304,946**

The increase of 11.91% in other payables mainly for increasing of payable against power, fuel ,salaries, wages, overtime & current tax which is paid during the period.

23. Unclaimed Dividend Account:	**1,117**	**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	379	383
2023-2024	379	387
Unclaimed Dividend 2021-2022 to 2023-2024	**1,117**	**1,133**

24. Net Assets value (NAV) Per Share:		
Equity Attributable to the Owners of the Company	711,640	698,125
Number of Ordinary Shares	8,400	8,400
Net Assets value (NAV) Per Share	**84.72**	**83.11**

	July'25 to September' 2025	July'24 to September' 2024
25. Revenue:	**1,115,502**	**1,432,561**

Revenue has been decreased by 22.13% as compared to the revenue of same period of July 2024 to September 2024 due to decrease of quantity sold during the quarter.

26. Cost of Goods Sold:		
Opening Stock of Finished Goods	20,933	32,004
Add: Cost of Production (Note # 26.a)	1,076,562	1,377,641
Less: Closing Stock of Finished Goods	(40,414)	(43,594)
	1,057,081	**1,366,051**

26.a. Cost of Production:			
Opening Raw Materials, WIP & Accessories		205,550	192,888
Add: Raw Materials purchase during the period	559,734	536,185	810,828
Less: Cash Incentive during the period	(23,549)		
Add: Factory Overhead (Note # 26.a.a)		528,232	558,243
Less: Closing Raw Materials, WIP & Accessories		(193,405)	(184,318)
		1,076,562	**1,377,641**

26.a.a Factory Overhead:		
Carriage inward	1,887	2,975
Electricity	1,089	2,467
Gas, Fuel & Lubricant	61,123	78,390
Insurance Premium	4,374	3,794
Repairs & Maintenance	9,247	10,525
Telephone Charges	10	27
Wages, Salaries & Allowance	429,235	437,178
Bank Charges & Commission	1,835	2,347
Depreciation	10,531	10,323
Fire Fighting Exp.	270	53
Travelling & Conveyance	2,428	2,419
Testing Bill	5,467	6,185
Uniform & Liveries	25	249
Chemical for Effluent Treatment Plant	156	740
Entertainment	454	469
UD & UP Expenses	100	102
	528,232	**558,243**

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Shahriar Ahmed	**Zahur Ahmed PhD**	**Mahir Ahmed**	**Eifaz Ahmed**	**Kamruzzaman FCA**	**Md. Delour Hossen**
Chairman	Managing Director	Director	Director	Chief Financial Officer	Acting Company Secretary

	Value in Taka '000'	
	July'25-September' 202	July'24-September' 2024
27. Other Operating Income/(loss):		
Foreign exchange gain/(loss) from operations	1,594	(6,660)
Foreign exchange gain/(loss) from translation	3,556	9,370
	5,150	2,710
28. Administrative & Selling Overhead:		
Bank Charges & Commission	2,553	2,566
Board Meeting Fees (Including VAT)	7	7
Depreciation on tangible Assets	1,450	1,148
Director's Salary	450	450
Entertainment	174	189
Export Processing & Handling Expenses	1,172	1,386
Clearing & Forwarding Expenses	5,966	6,525
Insurance Premium	49	96
Legal & Professional Fees	387	330
Medical Expense	43	40
Newspapers & Periodicals	1	1
Postage & Stamp	207	156
Donation & Subscription	13	512
Power & Fuel	523	382
Printing Expense	218	450
Stationery Expenses	755	954
Publicity & Advertisement	93	197
Renewal & Fees	691	2,151
Repairs & Maintenance	3,478	4,089
Salary & Allowances	9,868	13,050
Sales Promotional Expenses	1,401	1,485
Travelling & Conveyance	508	586
Telephone, Fax and Radio Link	318	108
Transportation Expenses	2,956	3,719
	33,281	**40,577**
29. Finance & Other Income:		
Interest on FDRs	2,306	2,126
Profit on Sale of old Assets	-	-
	2,306	**2,126**

The increase of 8.44% are for increase interest rate of time deposits .

30. Financial Expenses:		
Interest on Time Loan	-	-
Supplier Finance Program Charges(SFP)	15,455	17,044
Interest on Overdraft	594	654
	16,049	**17,698**

Financial expenses has been decreased due to decrease of SFP Charges by applying supplier finance program (SFP) for less realization of export proceeds during the period.

31.Workers Profit Participation Fund (WPPF)	**363**	**375**

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:	**14,799**	**12,558**

Current tax consists the higher of minimum tax U/S 163(2 ka,kha), 163(5-kh-uho) 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 30 September 2025. Details as follows:

a) Tax on Income basis			
(i) Tax on Business Profit:			
Profit before tax		16,184	12,696
Less/add: Other Operating Income/(Loss) from translatior		(3,556)	(9,370)
Less: Finance & Other Income		(2,306)	(2,126)
Net Operating Profit/(Loss)		10,322	1,200
Tax on Business Profit 12%		**1,239**	**144**
(ii) Tax on Other Income:			
x) Tax on Dividend Income @ 20%		-	-
y) Tax on Cash Incentive realised @ 10.00% **		2,422	-
z) Tax on Finance Income (FDRs & Savings Interest) @ 22.50%		-	-
** as per SRO # 253-law/income tax-09/23 dated 23.08.23		**2,422**	**-**
Total (i+ii)		**3,661**	**144**
b) TDS U/S -163(2-ka,kha)			
i) TDS on export proceeds		12,101	12,558
ii) TDS on Dividend Income		-	-
iii) TDS on Cash Incentive realised		2,422	-
iv) TDS on Finance Income (Realized)		-	-
		14,523	**12,558**
c) Tax on gross received U/S -163(5	**%**		
i) Realized from turnover =(1.00%/22.50%*12%)	0.533	6,536	4,579
ii) Realized from other operating Income	0.533	-	-
iii) Realized from Cash Incentive	1.000	242	-
iv) Realized from Dividend Income	1.000	-	-
v) Realized from finance & Other Income	1.000	12	-
		6,790	**4,579**
So, Current tax			
i) Tax on Business profit- Higher of ai,bi & ci		12,101	12,558
ii) Tax on Dividend Income Higher of a-ii-x,b-ii & c-iv		-	-
iii) Tax on Cash Incentive (**refer the above SRO)		2,422	-
iv) Tax on Finance Income (Realized) Higher is a-ii-z		-	-
v) Tax on profit from sale of assets		-	-
vi) Tax on other operating Income (Realized)-business incon		-	-
vii) Realized from Other Income-PF Lapse realised		276	-
		14,799	**12,558**
Effective tax rate= (Tax expenses/Profit before tax)		**59.23%**	**36.22%**

	Value in Taka '000'	
	July'25-September' 2025	July'24-September' 2024
33. Deferred Tax (Expenses)/Income:	**4,621**	**7,960**

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,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).

34. Fair Valuation Surplus/(deficit) of Investment (net of tax):	**7,510**	**(4,463)**

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 (as on 30.06.2025) price.

35. Basic Earning Per Share (EPS):		
Earnings after tax Attributable to the Owners of the Company	6,006	8,098
Number of Ordinary Shares	8,400	8,400
Basic Earning Per Share (EPS)	**0.71**	**0.96**
36. Net Operating Cash Flows (NOCF) Per Share:		
Net cash generated from /(used in) operating activities	234	51,508
Number of Ordinary Shares	8,400	8,400
Net Operating Cash Flows (NOCF) Per Share	**0.03**	**6.13**

Net operating cash flows was Tk. 0.03 per share for the 1st quarter ended on September 30, 2025 but it was Tk. 6.13 for the same period of last year, this is mainly for less sales less realization of trade receivable as compare to last year's 1st quarter .

37. Disclosure Regarding Rearrangement:
No rearrangement has been made during the 1st quarter of 2025-2026.

38. Prior Year Adjustment:
No prior year adjustment has been made during the 1st quarter of 2025-2026.

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
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.

	July'25 to September' 2025	July'24 to September' 2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit Before Tax Expenses	16,184	12,696
Adjustment for non-cash & non operating items:		
Add: Depreciation During the period	11,981	11,471
Add/(Less): Unadjusted Foreign Exchange (Gain)/Loss from Translation	35	(782)
Less: Finance Income adjustment	(2,307)	(2,126)
Add: Interest & Other Financial Charges adjustment	16,049	17,698
Operation cash flow before working capital changes	**41,942**	**38,957**
Increases & Decreases:		
(Increase)/Decrease in Inventories	(7,335)	(3,020)
(Increase)/Decrease in Trade Receivables	110,167	(160,470)
(Increase)/Decrease in other Receivables	(8,205)	(35,658)
(Increase)/Decrease in Advances, Deposits & Prepayments	704	21,058
(Increase/Paid) Income tax during the period	(16,529)	(13,991)
Increase/(Decrease) in Trade Payables	(142,031)	222,113
Increase/(Decrease) in Other Payables	21,521	(17,481)
Net cash generated from/(used in) operating activities	**234**	**51,508**
RECONCILIATION		
Net cash generated from/(used in) operating activities-Indirect Method	234	51,508
Net cash generated from/(used in) operating activities-Direct Method	234	51,508
Differences	**-**	**-**

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 September 30, 2025.

42. Events after Reporting Period:
a) Proposed Dividend:
The Board of Directors has recommended cash Dividend of Tk. 2.00/- per Share for the year 2024-2025 at the Board meeting held on October 08, 2025. The total amount of Dividend is Tk. 16,800,000/-

b) 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.

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Shahriar Ahmed	**Zahur Ahmed PhD**	**Mahir Ahmed**	**Eifaz Ahmed**	**Kamruzzaman FCA**	**Md. Delour Hossen**
Chairman	Managing Director	Director	Director	Chief Financial Officer	Acting Company Secreta