

APEX SPINNING & KNITTING MILLS LIMITED

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

UN-AUDITED THIRD QUARTER (Q3) FINANCIAL STATEMENTS FOR THE PERIOD ENDED ON MARCH 31, 2025

STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT MARCH 31, 2025

Value in Taka '000'

	Notes	As at 31.03.2025	As at 30.06.2024	Growth %
ASSETS				
Non-Current Assets:		461,606	455,726	1.29
Property, Plant and Equipment	4	305,997	290,570	5.31
Investment in Share	5	35,876	46,082	(22.15)
Investment in Financial Assets	6	83,209	83,209	-
Security Deposits	7	36,524	35,865	1.84
Current Assets:		1,296,472	1,346,137	(3.69)
Inventories	8	215,312	224,892	(4.26)
Trade Receivables	9	377,127	428,985	(12.09)
Advances, Deposits & Pre- Payments	10	284,460	249,817	13.87
Other Receivables	11	84,748	50,258	68.62
Margin on Acceptance	12	287,461	326,068	(11.84)
Cash & Cash Equivalents	13	47,364	66,117	(28.36)
TOTAL ASSETS		1,758,078	1,801,863	(2.43)
		=====	=====	
EQUITY AND LIABILITIES				
Shareholders' Equity:		528,627	529,262	(0.12)
Share Capital	14	84,000	84,000	-
Share Premium	15	15,000	15,000	-
Reserve and Surplus	16	406,827	398,277	2.15
Fair Valuation Surplus of Investments	17	22,800	31,985	(28.72)
Non-Current Liabilities:		11,437	19,122	-
Deferred Tax Liability	18	11,437	19,122	(40.19)
Current Liabilities:		1,218,014	1,253,479	(2.83)
Working Capital Loan (Secured)	19	11,090	79,236	(86.00)
Short Term Loan	20	-	-	-
Trade Payables	21	888,305	896,621	(0.93)
Other Payables	22	317,101	276,490	14.69
Unclaimed Dividend Account	23	1,518	1,132	34.07
Total Liabilities		1,229,451	1,272,601	(3.39)
TOTAL EQUITY AND LIABILITIES		1,758,078	1,801,862	(2.43)
		=====	=====	
Net Assets Value (NAV) Per Share	24	62.93	63.01	(0.12)

**STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE 3RD QUARTER ENDED ON MARCH 31, 2025**

Value in Taka '000'

	Note	01.07.2024 to 31.03.2025	01.07.2023 to 31.03.2024	Growth %
CASH FLOWS FROM OPERATING ACTIVITIES:				
Collection From Revenue		4,271,796	4,294,427	(0.53)
Finance Income from SND		0	0	-
Foreign exchange gain/(loss) from operations		(12,208)	(6,305)	93.62
Received from PF Lapse		1,043	968	7.74
Received from Wastage sale		2,558	1,559	64.06
Bank Charges & Commission		(16,411)	(18,258)	(10.12)
Income Tax Paid		(55,861)	(49,601)	12.62
Payment for Costs and Expenses		(4,012,782)	(4,067,741)	(1.35)
Net cash generated from/(used in) operating activities (a)		178,134	155,049	14.89
CASH FLOWS FROM INVESTING ACTIVITIES:				
Property, Plant and Equipment Acquired		(57,689)	(116,074)	(50.30)
Received from Sale of Assets		-	700	(100.00)
Advance against Purchase of Fixed Assets		-	(9,988)	(100.00)
Investment in Financial Assets		-	-	-
Finance Income from FDRs		-	-	-
Income from Dividend		1,481	1,481	-
Net cash generated from/(used in) investing activities		(56,208)	(123,881)	(54.63)
CASH FLOWS FROM FINANCING ACTIVITIES:				
Working Capital Loan received/(repaid)		(68,147)	73,193	(193.11)
Long Term loan received/(repaid)		-	-	-
Short Term loan received/(repaid)		-	(74,499)	(100.00)
Dividend Paid during the period		(16,414)	(16,414)	0.00
Interest & other financial charges paid		(57,587)	(58,016)	(0.74)
Net cash generated from/(used in) financing activities (c)		(142,148)	(75,736)	87.69
Net increase/(decrease) in cash and cash equivalents(a+b+c)		(20,222)	(44,568)	(54.63)
Cash & cash equivalents on opening		66,117	90,756	(27.15)
Foreign exchange gain/(loss) from translation		1,469	2,770	(46.98)
Cash & cash equivalents on closing		47,364	48,958	(3.26)
Net Operating Cash Flows Per Share	36	21.21	18.46	14.89

**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.

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE 3RD QUARTER ENDED ON MARCH 31, 2025

Value in Taka '000'

	Notes	01.07.2024 to 31.03.2025	01.07.2023 to 31.03.2024	Growth %	01.01.2025 to 31.03.2025	01.01.2024 to 31.03.2024	Growth %
REVENUE	25	4,220,845	4,115,012	2.57	1,252,294	1,339,201	(6.49)
Cost of Goods Sold	26	(3,940,146)	(3,851,346)	2.31	(1,149,617)	(1,239,857)	(7.28)
GROSS PROFIT		280,698	263,666	6.46	102,676	99,344	3.35
Other Operating Income/(Loss)	27	8,960	24,187	(62.95)	2,692	3,314	(18.76)
Administrative & Selling Overhead	28	(172,325)	(162,413)	6.10	(64,562)	(62,552)	3.21
OPERATING PROFIT/(LOSS)		117,333	125,441	(6.46)	40,806	40,106	1.75
Finance & Other Income	29	10,371	8,022	29.28	4,638	2,980	55.63
Financial Expenses	30	(57,587)	(58,016)	(0.74)	(18,513)	(17,771)	4.18
PROFIT BEFORE WPPF		70,117	75,447	(7.07)	26,931	25,315	6.38
Workers Profit Participation Fund (WPPF)	31	(1,266)	(1,268)	(0.18)	(422)	(389)	8.51
PROFIT BEFORE TAX		68,851	74,179	(7.18)	26,508	24,926	6.35
TAX EXPENSES:		(43,502)	(49,503)	(12.12)	(18,027)	(16,292)	10.65
Current Tax	32	(50,167)	(47,106)	6.50	(18,202)	(14,533)	25.25
Deferred Tax (Expenses)/Income	33	6,665	(2,398)	(377.99)	175	(1,759)	(109.95)
NET PROFIT AFTER TAX		25,349	24,675	2.73	8,481	8,634	(1.77)
OTHER COMPREHENSIVE INCOME/(LOSS):	34	(9,185)	(20,792)	(55.82)	(3,199)	(1,645)	94.44
Fair Valuation Surplus / (Deficit) of Investment		(10,206)	(23,103)	(55.82)	(3,554)	(1,828)	94.42
Deferred Tax (Exp.)/Income on share valuation Sur		1,021	2,310	(55.82)	355	183	94.21
TOTAL COMPREHENSIVE INCOME/(LOSS)		16,164	3,884	316.19	5,282	6,989	(24.43)
Basic Earnings Per Share (EPS)	35	3.02	2.94	2.73	1.01	1.03	(1.77)

**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 3RD QUARTER ENDED ON MARCH 31, 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, 2024	84,000	15,000	129,701	265,824	31,985	2,752	529,262
Net Profit for the nine months ended on March 31, 2025	-	-	-	25,349	-	-	25,349
Dividend for the year 2023-2024	-	-	-	(16,800)	-	-	(16,800)
Fair Valuation Surplus/(deficit) of Investment	-	-	-	-	(9,185)	-	(9,185)
As at March 31, 2025	84,000	15,000	129,701	274,373	22,800	2,752	528,627

**STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 3RD QUARTER ENDED ON MARCH 31, 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, 2023	84,000	15,000	129,701	252,002	57,241	2,752	540,696
Net Profit for the nine months ended on March 31, 2024	-	-	-	24,675	-	-	24,675
Dividend for the year 2022-2023	-	-	-	(16,800)	-	-	(16,800)
Fair Valuation Surplus/(deficit) of Investment	-	-	-	-	(20,792)	-	(20,792)
As at March 31, 2024	84,000	15,000	129,701	259,877	36,449	2,752	527,779

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

Sd/-
Shahriar Ahmed
Chairman

Sd/-
Zahur Ahmed PhD
Managing Director

Sd/-
Mahir Ahmed
Director

Sd/-
Eifaz Ahmed
Director

Sd/-
Kamruzzaman FCA
Chief Financial Officer

Sd/-
Md. Delour Hossen
Acting Company Secretary

NOTES TO THE INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE 3RD QUARTER ENDED ON MARCH 31, 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 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. 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 these interim 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 March 31, 2025.(b) No diluted EPS is required to be calculated as there was no dilution during this period. (c) Last year's 3rd quarter figures have been re-arranged where considered necessary to confirm to current 3rd 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, 2024 to March 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 2023-2024 for income statement and financial position with June 30, 2024.

Value in Taka '000'

As at	As at
31.03.2025	30.06.2024

Value in Taka '000'

As at	As at
31.03.2025	30.06.2024

4. Property, Plant and Equipment (WDV):

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

Fixed assets at cost:

Opening Balance	1,589,176	1,454,910
Addition during the period	57,689	136,009
Disposal during the period	-	(1,743)
Closing Balance (cost)	1,646,865	1,589,176

Accumulated Depreciation:

Opening Balance	1,298,607	1,251,922
Charged during the period	42,261	48,384
Disposal during the period	-	(1,699)
Closing Balance (Depreciation)	1,340,868	1,298,607
Written Down Value (WDV)	305,997	290,570

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:

35,876 **46,082**

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

6. Investment in Financial Assets:

83,209 **83,209**

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

7. Security Deposits:

36,524 **35,865**

Security deposits are made to statutory bodies and hence secured.

8. Inventories:

Finished Goods (T, Polo, sweat Shirt)	34,705	32,004
Raw Materials (Yarn & Dyes Chemical)	82,557	88,110
WIP (Dyed,Knitted Fabric & Garments)	73,523	72,814
Accessories	24,527	31,965
	215,312	224,892
	377,127	428,985

9. Trade Receivables:

Trade receivables have been decreased due to realize as per schedule.

10. Advances, Deposits & Pre-payments:

Advance Income Tax	277,827	221,965
Deposits to Multi Securities & Services Ltd	2	2
Advance against expenses	6,631	27,849
	284,460	249,817

The increase of 13.87% due to adjust of advance & also for increasing of advance income tax.

11. Other Receivables:

Cash Incentive Receivable	76,843	47,644
FDRs Interest Receivable	7,905	1,572
PF Lapse receivable (employer Portion)	-	1,043
Dividend Receivable	-	-
	84,748	50,258

The increase of 68.62% in other receivables mainly for cash incentive receivable, FRD Interest receivable. Receivable of cash incentive will be received from bank time to time depending on their availability of fund from Bangladesh Bank.

12. Margin on Acceptance:

287,461 **326,068**

Margin on acceptance-EBL has converted in BDT at closing rate @ 121.00 per USD as on 31.03.2025 & as compare to BDT @ 117.00 per USD as on 30.06.2024 which has retained for BTB liability settlement.

13. Cash & Cash Equivalents:

Cash in hand	20	20
Cash at Bank:		
CD Account with SCB,Dhaka	184	184
CD Account with Mutual Trust Bank PLC, Chandora	157	1,378
CD Account with DBBL, Dhaka	1,180	17,810
CD Account with HSBC-Dividend, Dhaka	1,491	1,116
OD Account with Eastern Bank PLC, Dhaka	13,035	-
CD Account with HSBC	-	-
Foreign Currency Account with EBPLC, Dhaka-USD	27,865	42,262
Foreign Currency Account with HSBC, Dhaka-USD	2,697	2,611
SND Account with SCB,Dhaka	730	730
SND Account with EBPLC, Principal Branch, Dhaka	5	7
SND Account with HSBC , Dhaka	0	0
	47,343	66,097
	47,364	66,117

Foreign Currency Account balances has converted in BDT at closing rate @ 121.00 per USD as on 31.03.2025 & as compare to BDT @ 117.00 per USD as on 30.06.2024.

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 :			
Sponsors & Directors	4,431,556	52.76	4,309,951 51.31
Institutions	1,066,295	12.69	1,277,595 15.21
Public - Local	2,881,469	34.30	2,791,774 33.24
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	274,374	265,824
Capital Gain	2,752	2,752
	406,827	398,277

Sd/-
Shahriar Ahmed
Chairman

Sd/-
Zahur Ahmed PhD
Managing Director

Sd/-
Mahir Ahmed
Director

Sd/-
Eifaz Ahmed
Director

Sd/-
Kamruzzaman FCA
Chief Financial Officer

Sd/-
Md. Delour Hossen
Acting Company Secretary

	Value in Taka '000'	
	As at	As at
	31.03.2025	30.06.2024
17. Fair valuation surplus of Investments (Net of Tax):		
Opening Balance	31,985	57,241
Fair valuation surplus/(deficit) during the period (net of tax)	(9,185)	(25,255)
	22,800	31,985

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	305,997	290,570
Tax Base of Depreciable Assets	350,350	319,330
Net Taxable Temporary Difference	(44,353)	(28,760)
Effective Tax Rate	12.00%	12.00%
Closing Deferred tax (Assets)/Liabilities arising from assets	(5,322)	(3,451)
Opening Deferred Tax Balance	(3,451)	(1,216)
Deferred Tax Income/(Expense)	1,871	2,235
b Unrealised Interest on FDRs	7,905	1,572
Effective Tax Rate	22.50%	22.50%
Closing Deferred tax (Assets)/Liabilities arising from Unrealised FDRs Interest	1,779	354
Opening Deferred Tax Balance	354	259
Deferred Tax Income/(Expense)	(1,424)	(95)
c Unrealised Foreign Exchange Gain/(Loss) from translation	21,168	60,741
Effective Tax Rate	22.50%	22.50%
Closing Deferred tax (Assets)/Liabilities arising from	4,763	13,667
Opening Deferred Tax Balance	13,667	4,983
Deferred Tax Income/(Expense)	8,904	(8,684)
d Dividend Receivable	-	-
Effective Tax Rate	20.00%	20.00%
Closing Deferred tax (Asst)/Liab. arising from dividend Receiv.	-	-
Opening Deferred Tax Balance	-	-
Deferred Tax Income/(Expense)	-	-
e PF Lapse Receivable	-	1,043
Effective Tax Rate	22.50%	22.50%
Closing Deferred tax (Asst)/Liab. arising from PF Lapse Receiv.	-	235
Opening Deferred Tax Balance	235	194
Deferred Tax Income/(Expense)	235	(41)
f Cash Incentive Receivable	76,843	47,644
Effective Tax Rate	10.00%	10.00%
Closing Def. tax (Asst./Liab. arising from cash incentive Receiv.	7,684	4,764
Opening Deferred Tax Balance	4,764	3,011
Deferred Tax Income/(Expense)	(2,920)	(1,753)
Total Deferred Tax Income/(Expense) from (a+b+c+d+e+f)	6,665	(8,336)

g Deferred Tax (Assets)/Liabilities arising from Other Comprehensive Income- surplus from fair value of share :	25,334	35,539
Tax for (Loss)/gain on available for sale investments @ 10%	2,533	3,554
Closing deferred tax (assets)/liabilities arising from Fair Valuation Surplus of Investments	2,533	3,554
Opening Deferred Tax Balance	3,554	6,360
Deferred Tax Income/(Expense)	1,021	2,806
Deferred Tax Closing Liability (a+b+c+d+e+f+g)	11,437	19,122

19. Working Capital Loan (secured):

EBL, Dhaka	-	59,213
HSBC, Dhaka	11,090	20,023
	11,090	79,236

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

20. Short Term Loan :

Time loan-EBPLC	-	-
Import loan-EBPLC	-	-
UPAS loan with HSBC	-	-
	-	-

No short term loans during the period.

21. Trade Payables:	888,305	896,621
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The decrease of trade Payables due to pay of BTB liability as per schedule .

22. Other Payables:

Clearing & Forwarding	9,347	10,463
Insurance Premium	442	423
Power, Fuel and Water	15,615	18,235
Telephone, Telex & Fax	123	76
Salary, Wages and Overtime	45,308	48,218
Audit Fees Payable	302	403
Income Tax Payable	237,957	187,790
Provident Fund Payable	4,490	3,800
Payable for Corporate Expenses	1,998	1,815
Payable for other expenses	116	538
Payable for Tax Deducted at Sources	1,265	3,240
Payable for VAT Deducted at Source	138	1,491
	317,101	276,490

The increase of 14.69% in other payables mainly for tax provision made during the period compare to last period.

23. Unclaimed Dividend Account:	1,518	1,132
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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		
2020-2021	384	384
2021-2022	363	363
2022-2023	383	386
2023-2024	388	-
Unclaimed Dividend 2020-2021 to 2023-2024	1,518	1,132

24. Net Assets value (NAV) Per Share:

Equity Attributable to the Owners of the Company	528,627	529,262
Number of Ordinary Shares	8,400	8,400
Net Assets value (NAV) Per Share	62.93	63.01

July'24 to	July'23 to
March' 2025	March' 2024

25. Revenue:	4,220,845	4,115,012
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Revenue has been increased by 2.57% as compared to the revenue of same period of July 2023 to March 2024 due to increase of USD conversion rate during the period.

26. Cost of Goods Sold:

Opening Stock of Finished Goods	32,004	26,190
Add: Cost of Production (note # 26.a)	3,942,847	3,853,823
Less: Closing Stock of Finished Goods	(34,705)	(28,667)
	3,940,146	3,851,346

26.a. Cost of Production:

Opening Raw Materials, WIP & Accessories	192,888	190,883
Add: Raw Materials purchase during the period	2,182,037	2,439,481
Less: Cash Incentive during the period	(97,810)	(125,091)
Add: Factory Overhead (Note # 26.a.a)	1,846,339	1,537,948
Less: Closing Raw Materials, WIP & Accessories	(180,607)	(189,399)
	3,942,847	3,853,823

26.a.a Factory Overhead:

Carriage inward	9,954	6,931
Electricity	5,821	6,652
Gas, Fuel & Lubricant	253,518	217,900
Insurance Premium	5,242	4,653
Repairs & Maintenance	46,543	33,932
Telephone Charges	80	82
Wages, Salaries & Allowance	1,445,287	1,195,288
Bank Charges & Commission	5,726	7,713
Depreciation	35,418	33,072
Fire Fighting Exp.	469	802
Travelling & Conveyance	7,380	9,092
Testing Bill	22,111	16,910
Uniform & Liveries	556	575
Chemical for Effluent Treatment Plant	2,888	2,319
Entertainment	4,980	1,375
UD & UP Expenses	366	652
	1,846,339	1,537,948

27. Other Operating Income/(loss):

Foreign exchange gain/(loss) from operations	(12,208)	(6,305)
Foreign exchange gain/(loss) from translation	21,168	30,492
	8,960	24,187

Sd/-
Shahriar Ahmed
Chairman

Sd/-
Zahur Ahmed PhD
Managing Director

Sd/-
Mahir Ahmed
Director

Sd/-
Eifaz Ahmed
Director

Sd/-
Kamruzzaman FCA
Chief Financial Officer

Sd/-
Md. Delour Hossen
Acting Company Secretary

	Value in Taka '000'	
	July'24-March' 2025	July'23-March' 2024
28. Administrative & Selling Overhead:		
Audit Fee (Including VAT)	302	302
AGM Expenses	4	-
Bank Charges & Commission	10,685	10,545
Board Meeting Fees (Including VAT)	17	16
Depreciation on tangible Assets	6,844	2,578
Directors Remuneration	1,350	1,350
Entertainment	641	2,292
Export Processing & Handling Expenses	10,424	6,867
Clearing & Forwarding Expenses	35,467	24,719
Insurance Premium	1,422	920
Legal & Professional Fees	1,585	103
Medical Expense	197	99
Newspapers & Periodicals	2	22
Postage & Stamp	421	695
Donation & Subscription	520	-
Power & Fuel	1,157	1,016
Printing Expense	2,096	2,005
Stationery Expenses	4,606	4,204
Publicity & Advertisement	348	211
Renewal & Fees	7,488	9,113
Repairs & Maintenance	10,532	13,606
Salary & Allowances	54,237	55,570
Sales Promotional Expenses	9,276	9,642
Travelling & Conveyance	3,131	2,231
Telephone, Fax and Radio Link	604	622
Transportation Expenses	8,969	13,685
	172,325	162,413
29. Finance & Other Income:		
Dividend Income	1,481	1,481
Interest earned on SND Account	0	0
Interest accrue on FDRs	6,333	4,327
Profit on Sale of old Assets	-	656
Sale of wastage goods/Items	2,557	1,558
	10,371	8,022

The increase of 29.30% due to increase the interest rate of time deposits .

30. Financial Expenses:		
Interest on Term Loan-Stimulus	-	-
Interest on Time Loan	-	1,828
Supplier Finance Program Charges(SFP)	55,628	55,134
Interest on Overdraft	1,959	1,054
	57,587	58,016

Financial expenses has been changed due to interest of time loan & SFP Charges by applying supplier finance program (SFP) for early realization of export proceeds.

31.Workers Profit Participation Fund (WPPF)	1,266	1,268
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:	50,167	47,106
Current tax consists the higher of minimum tax U/S 163(2 ka,kha), 163(5-kh-uh) 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 2024 to 31 March 2025. Details as follows:		

a) Tax on Income basis		
(i) Tax on Business Profit:		
Profit before taxation	68,851	74,179
Less/add: Other Operating Income/(Loss) from translation	(21,168)	(30,402)
Add: Interest Provision during the period	-	-
Add: Disallowable Depreciation on Motor Vehicle	-	-
Less: Finance & Other Income	(10,372)	(8,022)
Net Operating Profit/(Loss)	37,311	35,755
Tax on Business Profit 12%	4,477	4,291
(ii) Tax on Other Income:		
x) Tax on Dividend Income @ 20%	296	296
y) Tax on Cash Incentive realised @ 10% **	6,861	3,737
z) Tax on Finance Income (FDRs & Savings Interest)	0	0
** as per SRO # 253-law/income tax-09/23 dated 23.08.23	7,157	4,034
Total (i+ii)	11,635	8,324
b) TDS U/S -163(2-ka,kha)		
i) TDS on export proceeds	42,199	42,436
ii) TDS on Dividend Income	296	296
iii) TDS on Cash Incentive realised	6,861	3,737
iv) TDS on Finance Income (Realized)	0	0
	49,356	46,469
c) Tax on gross received U/S -163(5-ka-e)	%	
i) Realized from turnover =(0.60%/20.00%"12%)	0.360	15,378
ii) Realized from other operating Income	0.360	-
iii) Realized from Cash Incentive	0.600	412
iv) Realized from Dividend Income	0.600	9
v) Realized from finance & Other Income	0.600	0
	15,799	15,693
So, Current tax		
i) Tax on Business profit- Higher of ai,bi & ci	42,199	42,436
ii) Tax on Dividend Income Higher of a-ii-x,b-ii & c-iv	296	296
iii) Tax on Cash Incentive (**refer the above SRO)	6,861	3,737
iv) Tax on Finance Income (Realized) Higher is a-ii-z	0	0
v) Tax on profit from sale of assets	-	131
vi) Tax on other operating Income (Realized)-business in	-	-
vii) Tax on wastage sale	576	312
viii) Realized from Other Income-PF Lapse realised	235	194
	50,167	47,106

	Value in Taka '000'	
	July'24-March' 2025	July'23-March' 2024
33. Deferred Tax (Expenses)/Income:		
	6.665	(2,398)
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)	63.18%	66.74%
34. Fair Valuation Surplus/(deficit) of Investment (net of tax):	(9,185)	(20,792)
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	25,349	24,675
Number of Ordinary Shares	8,400	8,400
Basic Earning Per Share (EPS)	3.02	2.94
36. Net Operating Cash Flows (NOCF) Per Share:		
Net cash generated from /used in) operating activities	178,134	155,049
Number of Ordinary Shares	8,400	8,400
Net Operating Cash Flows (NOCF) Per Share	21.21	18.46

Net operating cash flows was Tk. 21.21 per share for the 3rd quarter ended on March 31, 2025 but it was Tk. 18.46 for the same period of last year, the increase is mainly for decreasing of payment for cost & expenses as compare to last year's same period .

37. Disclosure Regarding Rearrangement:
No rearrangement has been made during the 3rd quarter of 2024-2025.

38. Prior Year Adjustment:
No prior year adjustment has been made during the 3rd quarter of 2024-2025.

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.

	July'24 to	July'23 to
	March' 2025	March' 2024
CASH FLOWS FROM OPERATING ACTIVITIES:		
Profit Before Taxation	68,851	74,179
Adjustment for non-cash & non operating items:		
Add: Depreciation During the period	42,262	35,650
Add/(Less): Unadjusted Foreign Exchange (Gain)/Loss from Translation	(1,469)	(2,861)
Less: Finance Income adjustment	(7,814)	(6,463)
Add: Interest & Other Financial Charges adjustment	57,587	58,016
Operation cash flow before working capital changes	159,417	158,521
Changes in Working Capital:		
Changes in Inventories	9,580	(993)
Changes in Trade Receivables	51,858	179,415
Changes in other Receivables	(28,156)	(1,008)
Changes in Advances, Deposits & Prepayments	20,559	74,449
Changes in Trade Payables	30,291	(130,653)
Changes in Other Payables	(9,553)	(75,081)
Cash Generated from Operations	233,995	204,650
Less: Income tax paid during the period	(55,861)	(49,601)
	178,134	155,049
RECONCILIATION		
Net cash generated from/(used in) operating activities-Indirect Method	178,134	155,049
Net cash generated from/(used in) operating activities-Direct Method	178,134	155,049
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 March 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.

Sd/-
Shahriar Ahmed
Chairman

Sd/-
Zahur Ahmed PhD
Managing Director

Sd/-
Mahir Ahmed
Director

Sd/-
Eifaz Ahmed
Director

Sd/-
Kamruzzaman FCA
Chief Financial Officer

Sd/-
Md. Delour Hossen
Acting Company Secretary
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