

APEX SPINNING & KNITTING MILLS LIMITED
STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT MARCH 31, 2026

	Notes	Value in Taka '000'		
		As at 31.03.2026	As at 30.06.2025	Growth %
ASSETS				
Non-Current Assets:				
		554,695	477,628	16.14
Property, Plant and Equipment	4	388,927	316,413	22.92
Investment in Share	5	39,008	34,455	13.21
Investment in Financial Assets	6	90,236	90,236	0.00
Security Deposits	7	36,524	36,524	0.00
Current Assets:				
		1,442,979	1,439,785	0.22
Inventories	8	381,214	226,483	68.32
Trade Receivables	9	323,863	368,034	(12.00)
Advances, Deposits & Pre- Payments	10	161,013	299,191	(46.18)
Other Receivables	11	364,904	279,053	30.77
Margin on Acceptance	12	180,713	234,044	(22.79)
Cash & Cash Equivalents	13	31,272	32,980	(5.18)
TOTAL ASSETS		<u>1,997,674</u>	<u>1,917,413</u>	4.19
EQUITY AND LIABILITIES				
Shareholders' Equity:				
		706,918	698,125	1.26
Share Capital	14	84,000	84,000	-
Share Premium	15	15,000	15,000	-
Reserve and Surplus	16	582,300	577,605	0.81
Fair Valuation Surplus of Investments	17	25,618	21,520	19.04
Non-Current Liabilities:				
		7,083	8,838	-
Deferred Tax Liability	18	7,083	8,838	(19.86)
Current Liabilities:				
		1,283,673	1,210,450	6.05
Working Capital Loan (Secured)	19	75,776	19,921	280.38
Short Term Loan	20	37,611	-	-
Trade & Other Payables	21	969,258	884,451	9.59
Sundry Payables & Provisions	22	199,552	304,946	(34.56)
Unclaimed Dividend Account	23	1,476	1,133	30.22
Total Liabilities		<u>1,290,756</u>	<u>1,219,288</u>	5.86
TOTAL EQUITY AND LIABILITIES		<u>1,997,674</u>	<u>1,917,413</u>	4.19
Net Assets Value (NAV) Per Share	24	84.16	83.11	1.26

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 PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE 3RD QUARTER ENDED ON MARCH 31, 2026

Value in Taka '000'

	<u>Note</u>	01.07.2025 to 31.03.2026	01.07.2024 to 31.03.2025	Growth %	01.01.2026 to 31.03.2026	01.01.2025 to 31.03.2025	Growth %
REVENUE	25	3,828,962	4,220,845	(9.28)	1,336,885	1,252,294	6.75
Cost of Goods Sold	26	(3,560,670)	(3,940,146)	(9.63)	(1,226,801)	(1,149,617)	6.71
GROSS PROFIT		268,292	280,698	(4.42)	110,084	102,676	7.21
Other Operating Income/(Loss)	27	12,607	8,960	40.70	3,376	2,692	25.40
Administrative & Selling Overhead	28	(157,785)	(172,325)	(8.44)	(75,721)	(64,562)	17.28
OPERATING PROFIT/(LOSS)		123,114	117,334	4.93	37,739	40,807	(7.52)
Finance & Other Income	29	12,373	10,371	19.30	4,560	4,638	(1.68)
Financial Expenses	30	(54,417)	(57,587)	(5.50)	(18,684)	(18,513)	0.92
PROFIT BEFORE WPPF		81,070	70,117	15.62	23,615	26,931	(12.31)
Workers Profit Participation Fund (WPPF)	31	(1,143)	(1,266)	(9.78)	(390)	(422)	(7.67)
PROFIT BEFORE TAX		79,928	68,851	16.09	23,225	26,508	(12.39)
TAX EXPENSES:		(58,433)	(43,502)	34.32	(15,948)	(18,027)	(11.53)
Current Tax	32	(45,909)	(50,167)	(8.50)	(15,924)	(18,202)	(12.51)
Income tax under provision		(14,735)	-	-	-	-	-
Deferred Tax (Expenses)/Income	33	2,211	6,665	(66.08)	(24)	175	(113.55)
NET PROFIT AFTER TAX		21,495	25,349	(15.20)	7,277	8,481	(14.20)
OTHER COMPREHENSIVE INCOME:	34	4,098	(9,185)	(144.61)	(3,519)	(3,199)	10.01
Fair Valuation Surplus / (Deficit) of Investment		4,553	(10,206)	(144.61)	(3,910)	(3,554)	10.01
Deferred Tax (Exp.)/Income on share valuation Deficit		(455)	1,021	144.58	391	355	10.01
TOTAL COMPREHENSIVE INCOME		25,593	16,164	58.33	3,758	5,282	(28.86)
Basic Earnings Per Share (EPS)	35	2.56	3.02	(15.20)	0.87	1.01	(14.20)

S/D
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Chairman

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Managing Director

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Acting Company Secretary

APEX SPINNING & KNITTING MILLS LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE 3RD QUARTER ENDED ON MARCH 31, 2026

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	445,152	21,521	2,752	698,125
Net Profit for the nine months ended on March 31, 2026	-	-	-	21,495	-	-	21,495
Dividend during the period	-	-	-	(16,800)	-	-	(16,800)
Fair Valuation Surplus/(deficit) of Investment	-	-	-	-	4,098	-	4,098
As at March 31, 2026	84,000	15,000	129,701	449,848	25,619	2,752	706,918

APEX SPINNING & KNITTING MILLS LIMITED
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 (Restated)**	84,000	15,000	129,701	431,712	31,985	2,752	695,150
Net Profit for the nine months ended on March 31, 2025	-	-	-	25,349	-	-	25,349
Dividend during the period	-	-	-	(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	440,261	22,800	2,752	694,514

** Restated due to VAT Adjustment.

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Chairman

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APEX SPINNING & KNITTING MILLS LIMITED
STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE 3RD QUARTER ENDED ON MARCH 31, 2026

	Note	Value in Taka '000'		
		01.07.2025 to 31.03.2026	01.07.2024 to 31.03.2025	Growth %
CASH FLOWS FROM OPERATING ACTIVITIES:				
Collection From Revenue		3,872,605	4,271,796	(9.34)
Finance Income from SND		0	0	-
Other Income from foreign exchange gain/(loss) from operations		2,762	(12,208)	(122.63)
Received from PF Lapse		1,228	1,043	17.74
Received from Sale of wastage goods/Items		3,754	2,558	46.78
Bank Charges & Commission		(15,398)	(16,411)	(6.17)
Income Tax Paid		(57,637)	(55,861)	3.18
Payment for Costs and Expenses		(3,715,391)	(4,012,782)	(7.41)
Net cash generated from/(used in) operating activities (a)		91,923	178,134	(48.40)
CASH FLOWS FROM INVESTING ACTIVITIES:				
Property, Plant and Equipment Acquired		(119,140)	(57,689)	106.52
Received from Sale of Assets		500	-	-
Advance against Purchase of Fixed Assets		-	-	-
Investment in Financial Assets		(0)	-	-
Finance Income from FDRs		0	-	-
Other Operating Income from Dividend		1,595	1,481	7.70
Net cash generated from/(used in) investing activities (b)		(117,045)	(56,208)	108.23
CASH FLOWS FROM FINANCING ACTIVITIES:				
Working Capital Loan received/(repaid)		55,855	(68,147)	(181.96)
Term loan received/(repaid)		-	-	-
Short Term loan received/(repaid)		37,398	-	-
Dividend Paid during the period		(16,457)	(16,414)	0.26
Interest & other financial charges paid		(53,745)	(57,587)	(6.67)
Net cash generated from/(used in) financing activities (c)		23,051	(142,148)	(116.22)
Net increase/(decrease) in cash and cash equivalents(a+b+c)		(2,071)	(20,222)	(89.76)
Cash & cash equivalents on opening		32,980	66,117	(50.12)
Foreign exchange gain/(loss) from translation		363	1,469	(75.28)
Cash & cash equivalents on closing		31,272	47,364	(33.98)
Net Operating Cash Flows Per Share	36	10.94	21.21	(48.40)

**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.

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Acting Company Secretary

**NOTES TO THE INTERIM FINANCIAL STATEMENTS
FOR THE 3RD QUARTER ENDED ON MARCH 31, 2026
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 March 31, 2026 (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, 2025 to March 31, 2026 (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'		
31.03.2026		30.06.2025

4 Property, Plant and Equipment (WDV):

Details of property, plant & equipment and depreciation as at March 31, 2026 are as follows:

Fixed assets at cost:

Opening Balance	1,666,032	1,589,176
Addition during the period	119,140	76,856
Disposal during the period	(29,458)	-
Closing Balance (cost)	1,755,714	1,666,032

Accumulated Depreciation:

Opening Balance	1,349,619	1,298,607
Charged during the period	46,282	51,012
Disposal during the period	(29,114)	-
Closing Balance (Depreciation)	1,366,788	1,349,619

Written Down Value (WDV)

388,927	316,413
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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)	37,438	32,885
Central Depository Bangladesh Limited	1,569	1,569
	39,008	34,455

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

Market price of AFL Shares	221.20	194.30
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6 Investment in Financial Assets:

90,236	90,236
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FDR's were purchased from EBL for more than one year (i.e. 380 days).

7 Security Deposits:

Security Deposits to TGTDCCL	30,319	30,319
Guarantee Margin to EBL for TGTDCCL	5,791	5,791
Security Deposits for Office Rent	405	405
Security Deposits for TNT & Mobile	9	9
	36,524	36,524

Security deposits are made to statutory bodies and hence secured.

8 Inventories:

Finished Goods (T, Polo, sweat Shirt)	40,170	20,933
Raw Materials (Yarn & Dyes Chemical)	175,012	87,345
WIP (Dyed, Knitted Fabric & Garments)	110,252	87,180
Accessories	55,779	31,025
	381,214	226,483

9 Trade Receivables:

323,863	368,034
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Trade receivables have been decreased due to realize as per schedule.

10 Advances, Deposits & Pre-payments:

Advance Income Tax	149,972	294,860
Deposits to Multi Securities & Services Ltd	2	2
Advance against expenses	11,039	4,330
	161,013	299,192

Advances, Deposits & Pre-payments decrease of 46.18% due to decrease of advance tax adjustment during the period.

Value in Taka '000'		
31.03.2026		30.06.2025

11 Other Receivables:

Cash Incentive Receivable		66,893	57,191
FDRs Interest Receivable		8,196	1,328
PF Lapse receivable (employer Portion)	11a	-	1,228
Dividend Receivable		-	-
Receivable Against VAT Current Account	11b	289,815	219,305
		<u>364,904</u>	<u>279,053</u>

The increase of 30.77% in other receivables mainly for increase of VAT receivable, cash incentive receivable & FDR Interest Receivable. Receivable of cash incentive will be received from bank time to time depending on their availability of fund from Bangladesh Bank.

11a PF laps receivable (employer portion):

Opening Balance		1,228	1,043
Add: Addition during the period		-	1,228
Less: Realised during the period		(1,228)	(1,043)
Closing Balance		<u>-</u>	<u>1,228</u>

11b Receivable Against VAT Current Account:

Opening Balance		219,305	165,889
Add: Addition during the period		73,503	53,416
Less: Adjustment		(2,993)	-
Closing Balance		<u>289,815</u>	<u>219,305</u>

12 Margin on Acceptance:

	<u>180,713</u>	<u>234,044</u>
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Margin on acceptance-EBL has converted in BDT at closing rate @ 122.30 per USD as on 31.03.2026 & as compare to BDT @ 121.90 per USD as on 30.06.2025 which has retained for BTB liability settlement.

13 Cash & cash Equivalent:

Cash in hand		20	20
Cash at Bank:			
CD Account with Mutual Trust Bank Ltd, Chandora		142	181
CD Account with DBBL, Dhaka		11,423	1,314
CD Account with HSBC-Dividend, Dhaka		1,438	1,010
CD Account with BRAC Bank, Dhaka		438	1,105
OD Account with Eastern Bank Ltd., Dhaka		-	624
CD Account with HSBC		-	-
Foreign Currency Account with EBL, Dhaka-USD		16,898	25,277
Foreign Currency Account with HSBC, Dhaka-USD		-	2,716
SND Account with SCB,Dhaka		910	729
SND Account with EBL, Principal Branch, Dhaka		3	4
SND Account with HSBC , Dhaka		-	-
		<u>31,252</u>	<u>32,960</u>
		<u>31,272</u>	<u>32,980</u>

Foreign Currency Account balances has converted in BDT at closing rate @ 122.30 per USD as on 31.03.2026 & as compare to BDT @ 121.90 per USD as on 30.06.2025.

14 Share Capital :

Authorized Capital:

30,000,000 Ordinary Shares of Tk. 10/= each.	<u>300,000</u>	<u>300,000</u>
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Issued, Subscribed & Paid up Capital:

8,400,000 Ordinary Shares of Tk. 10/= each fully paid	<u>84,000</u>	<u>84,000</u>
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There was no preference share issued by the Company.

Value in Taka '000'		
31.03.2026		30.06.2025

14.a Composition of Shareholdings :

	<u>No. of Share</u>	<u>%</u>	<u>No. of Share</u>	<u>%</u>
Sponsors & Directors	4,302,154	51.22	4,431,556	52.76
Institutions	796,075	9.48	1,052,573	12.53
Public - Local	3,281,091	39.06	2,895,191	34.46
Foreign Shareholders	20,680	0.25	20,680	0.25
	<u>8,400,000</u>	<u>100</u>	<u>8,400,000</u>	<u>100</u>

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	449,848	445,152
Capital Gain	2,752	2,752
	<u>582,300</u>	<u>577,605</u>

17 Fair valuation surplus of Investments (Net of Tax):

Opening Balance	21,520	31,985
Fair valuation surplus/(deficit) during the period (net of tax)	4,098	(10,465)
	<u>25,618</u>	<u>21,520</u>

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 Liability:

a) Book Value of Depreciable Assets	388,927	316,413
Tax Base of Depreciable Assets	443,193	358,709
Net Taxable Temporary Difference	<u>(54,267)</u>	<u>(42,296)</u>
Effective Tax Rate	12%	12%
Closing Deferred tax (Assets)/Liabilities arising from assets	<u>(6,512)</u>	<u>(5,076)</u>
Opening Deferred Tax Balance	(5,076)	(3,452)
Deferred Tax Income/(Expense)	<u>1,437</u>	<u>1,624</u>
b) Unrealised Interest on FDRs	8,196	1,329
Effective Tax Rate	22.50%	22.50%
Closing Deferred tax (Assets)/Liabilities arising from Unrealised FDRs Interest	<u>1,844</u>	<u>299</u>
Opening Deferred Tax Balance	299	354
Deferred Tax Income/(Expense)	<u>(1,545)</u>	<u>55</u>
c) Unrealised Foreign Exchange Gain/(Loss) from translation	9,845	23,237
Effective Tax Rate	22.50%	22.50%
Closing Deferred tax (Assets)/Liabilities arising from Exchange Gain/(Loss) from translation	<u>2,215</u>	<u>5,228</u>
Opening Deferred Tax Balance	5,228	13,666
Deferred Tax Income/(Expense)	<u>3,013</u>	<u>8,438</u>
d) Dividend Receivable	-	-
Effective Tax Rate	20%	20%
Closing Deferred tax (Asset)/Liab. arising from PF Lapse Receive.	-	-
Opening Deferred Tax Balance	-	-
Deferred Tax Income/(Expense)	-	-
e) PF Lapse Receivable	-	1,228
Effective Tax Rate	22.5%	22.50%
Closing Deferred tax (Asset)/Liab. arising from Dividend Receive.	-	<u>276</u>
Opening Deferred Tax Balance	276	235
Deferred Tax Income/(Expense)	<u>276</u>	<u>(41)</u>

	Value in Taka '000'	
	31.03.2026	30.06.2025
f) Cash Incentive Receivable	66,893	57,191
Effective Tax Rate	10%	10%
Closing Def. tax (Asst.)/Liab. arising from cash incentive Receive.	6,689	5,719
Opening Deferred Tax Balance	5,719	4,764
Deferred Tax Income/(Expense)	(970)	(955)
Total Deferred Tax Income/(Expense) from (a+b+c+d+e+f)	2,211	9,120
g) Deferred Tax (Assets)/Liabilities arising from Other		
Comprehensive Income- surplus from fair value of share :	28,464	23,911
Tax for (Losses)/gains on available for sale investments @ 10%	2,846	2,391
Closing deferred tax (assets)/liabilities arising from Fair Valuation Surplus of Investmen	2,846	2,391
Opening Deferred Tax Balance	2,391	3,554
Deferred Tax Income/(Expense)	(455)	1,163
Deferred Tax Closing Liability (a+b+c+d+e+f+g)	7,083	8,838
19 Working Capital Loan (secured):		
Eastern Bank Ltd, Principal Br. Dhaka	71,420	-
HSBC, Dhaka	4,356	19,921
	75,776	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	37,611	-
	37,611	-
The UPAS Loan created for machinery import throught HSBC & partially paid early.		
21 Trade & Other Payables:	969,258	884,451
The increase of trade Payables due to more raw material imported for duly production.		
22 Sundry Payables & Provisions:		
Clearing & Forwarding	16,239	12,015
Insurance Premium	2,489	816
Power, Fuel and Water	15,054	10,825
Telephone, Telex & Fax	22	48
Salary, Wages and Overtime	8,228	17,954
Provision for Audit Fees	431	403
Current Tax Liabilities	112,861	254,742
Provident Fund Payable	5,101	4,533
Payable for Corporate Expenses	32,701	495
Payable for Interest expenses	672	89
Payable for Tax Deducted at Sources	5,192	2,343
VAT Payable	562	683
	199,552	304,946

The decrease of 34.56% in other payables mainly for adjustment of current tax liabilities during the period & and salary & allowances during the period.

Value in Taka '000'		
31.03.2026		30.06.2025

23 Unclaimed Dividend Account:

Opening Balance	1,133	1,132
Add: Dividend approved during the period	16,800	16,800
Less: Payment during the period	(16,457)	(16,800)
	<u>1,476</u>	<u>1,133</u>

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	-
Unclaimed Dividend 2021-2022 to 2024-2025	<u>1,476</u>	<u>1,133</u>

24 Net Assets value (NAV) Per Share:

Equity Attributable to the Owners of the Company	706,918	698,125
Number of Ordinary Shares	8,400	8,400
Net Assets value (NAV) Per Share	<u>84.16</u>	<u>83.11</u>

Value in Taka '000'		
01 July'2025 to 31 March'2026		01 July'2024 to 31 March'2025

25 Revenue:

3,828,962 **4,220,845**

Revenue has been decreased by 9.28% as compared to the revenue of same period of July 2024 to March 2025 due to decrease of quantity sold.

26 Cost of Goods Sold:

Opening Stock of Finished Goods	20,933	32,004
Add: Cost of Production (note # 26.a)	3,579,907	3,942,847
Less: Closing Stock of Finished Goods	(40,170)	(34,705)
	<u>3,560,670</u>	<u>3,940,146</u>

26.a. Cost of Production:

Opening Raw Materials, WIP & Accessories	205,550	192,888
Add: Raw Materials purchase during the period	1,916,387	2,084,228
Less: Cash Incentive during the period	(71,641)	
Add: Factory Overhead (Note # 26.a.a)	1,870,654	1,846,339
Less: Closing Raw Materials, WIP & Accessories	(341,044)	(180,607)
	<u>3,579,907</u>	<u>3,942,849</u>

26.a.a Factory Overhead:

Carriage inward	9,915	9,954
Electricity	5,780	5,821
Gas, Fuel & Lubricant	185,024	253,518
Insurance Premium	4,499	5,242
Repairs & Maintenance	40,155	46,543
Telephone Charges	39	80
Wages, salaries & Allowance	1,541,377	1,445,287
Bank Interest, Charges & Commission	5,775	5,726
Depreciation	41,847	35,418
Fire Fighting Exp.	422	469
Travelling & Conveyance	7,368	7,380
Testing Bill	20,457	22,111
Uniform & Liveries	719	556
Chemical for Effluent Treatment Plant	1,703	2,888
Entertainment	5,079	4,980
UD & UP Expenses	497	366
	<u>1,870,654</u>	<u>1,846,339</u>

Value in Taka '000'		
	01 July'2025 to 31 March'2026	01 July'2024 to 31 March'2025
27 Other Operating Income/(loss):		
Foreign exchange gain/(loss) from operations	2,762	(12,208)
Foreign exchange gain/(loss) from translation	9,845	21,168
	<u>12,607</u>	<u>8,960</u>
28 Administrative & Selling Overhead:		
Audit Fee (Including VAT)	431	302
AGM Expenses	40	4
Bank Charges & Commission	9,623	10,685
Board Meeting Fees (Including VAT)	21	17
Depreciation	4,436	6,844
Directors Remuneration	1,350	1,350
Entertainment	709	641
Export Processing & Handling Expenses	8,134	10,424
Clearing & Forwarding Expenses	27,698	35,467
Insurance Premium	813	1,422
Legal & Professional Fees	923	1,585
Medical Expense	59	197
Newspapers & Periodicals	2	2
Postage & Stamp	347	421
Donation & Subscription	14	520
Power & Fuel	1,399	1,157
Printing Expenses	1,458	2,096
Stationery Expenses	3,139	4,606
Publicity & Advertisement	391	348
Renewal & Fees	7,934	7,488
Repairs & Maintenance	17,638	10,532
Salary & Allowances	51,832	54,237
Sales Promotional Expenses	5,218	9,276
Travelling & Conveyance	3,186	3,131
Telephone, Fax and Radio Link	869	604
Transportation Expenses	10,124	8,969
	<u>157,785</u>	<u>172,325</u>
29 Finance Income:		
Dividend Income	1,595	1,481
Interest earned on SND Account	0	0
Interest accrue on FDRs	6,868	6,333
Profit on Sale of old Assets	155	-
Sale of wastage goods/Items	3,754	2,557
Other Income form PF Laps (employer portion)	-	-
	<u>12,373</u>	<u>10,371</u>
The increase of 19.30% due to sale of wastage goods & profit on sale of assets .		
30 Financial Expenses:		
Interest on UPAS Loan	1,927	-
Supplier Finance Program Charges(SFP)	50,357	55,628
Interest on Overdraft	2,134	1,959
	<u>54,417</u>	<u>57,587</u>
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)	<u>1,143</u>	<u>1,266</u>

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.

Value in Taka '000'		
01 July'2025 to 31 March'2026		01 July'2024 to 31 March'2025

32 Current Tax:

45,909

50,167

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 2025 to 31 March 2026. Details as follows:

Calculation of Current tax:

a) Tax on Operating profit Basis

Tax Rate %

(i) Tax on Business Profit:

Profit before tax	79,928	68,851
Other Operating Income/(Loss) from translation	(9,845)	(21,168)
Interest Provision during the period	672	-
Disallowable Depreciation on Motor Vehicle	-	-
Finance & Other Income	(12,373)	(10,372)
Net Operating Profit/(Loss)	58,383	37,311
Tax on Operation Profit	12% 7,006	4,477

(ii) Tax on Other Income:

x) Tax on Dividend Income @ 20%	319	296
y) Tax on Cash Incentive realised @ 10.00% **	6,194	6,861
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	6,513	7,157
Total (i+ii)	13,498	11,635

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

i) TDS on export proceeds	38,240	42,199
ii) TDS on Dividend Income	319	296
iii) TDS on Cash Incentive realised	6,194	6,861
iv) TDS on Finance Income (Realized)	0	0
	44,753	49,357

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

	%		
i) Realized from turnover =(1%/20.00%*12%)	0.53	20,654	15,378
ii) Realized from other operating Income	0.53	15	-
iii) Realized from Cash Incentive	1.00	619	412
iv) Realized from Dividend Income	1.00	16	9
v) Realized from finance & Other Income	1.00	39	0
		21,343	15,799

So, Current tax

i) Tax on Business profit- Higher of ai,bi & ci	38,240	42,199
ii) Tax on Dividend Income Higher of a-ii-x,b-ii & c-iv	319	296
iii) Tax on Cash Incentive (**refer the above SRO)	6,194	6,861
iv) Tax on Finance Income (Realized) Higher is a-ii-z	0	0
v) Tax on profit from sale of assets	35	-
vi) Tax on wastage sale (Realized)	845	576
vii) Realized from Other Income-PF Lapse realised	276	235
	45,909	50,167

33 Deferred Tax (Expenses)/Income:

2,211

6,665

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)

54.67%

63.18%

Value in Taka '000'	
01 July'2025 to 31 March'2026	01 July'2024 to 31 March'2025

34 Fair Valuation Surplus/(deficit) of Investment (net of tax):	4,098	(9,185)
Fair value of Shares	39,008	35,876
Carrying value of shares	34,455	46,082
Fair Valuation Surplus/(deficit)	4,553	(10,206)

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	21,495	25,349
Number of Ordinary Shares	8,400	8,400
Basic Earning Per Share (EPS)	2.56	3.02

36 Net Operating Cash Flows (NOCF) Per Share:		
Net cash generated from /(used in) operating activities	91,923	178,134
Number of Ordinary Shares	8,400	8,400
Net Operating Cash Flows (NOCF) Per Share	10.94	21.21

Net operating cash flows was Tk. 10.94 per share for the 3rd quarter ended on March 31, 2026 but it was Tk. 21.21 for the same period of last year, this is mainly decrease of collection from turnover as compare to last year's same period .

37 Disclosure Regarding Rearrangement:
No rearrangement has been made during the 3rd quarter of 2025-2026.

38 Prior Year Adjustment:
No prior year adjustment has been made in the 3rd 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 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.

Value in Taka '000'			
01 July'2025 to	31	01 July'2024 to	31
March'2026		March'2025	

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:

Net Profit Before Tax Expenses	79,928	68,853
Add: Depreciation & Amortization During the year	46,282	42,262
Add/Less: Effect of Foreign Exchange Translation (Gain)/Loss	(149)	(1,469)
Less: Finance Income Adjustment	(8,618)	(7,814)
Add: Interest & other Financial Charges Paid	54,417	57,587
Operation cash flow before working capital changes	171,859	159,419
Changes in Working Capital:		
Changes in Inventories	(154,731)	9,580
Changes in Trade Receivables	44,171	51,858
Changes in other Receivables	(78,984)	(28,156)
Changes in Advances, Deposits & Prepayments	(6,708)	20,559
Changes in Trade Payables	138,137	30,289
Changes in Other Payables	35,816	(9,553)
Cash Generated from Operations	149,560	233,995
Less: Income tax paid during the period	(57,637)	(55,861)
Cash Generated from/(used in) Operating activities	91,923	178,134

RECONCILIATION

Net cash generated from/(used in) operating activities-Indirect Method	91,923	178,134
Net cash generated from/(used in) operating activities-Direct Method	91,923	178,134
Differences	(0.00)	(0.00)

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, 2026.

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