**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**

As at 31st March, 2013

<table>
<thead>
<tr>
<th>Value in Taka '000</th>
<th>As on 31.03.2013</th>
<th>As on 30.06.2012</th>
<th>% Growth</th>
</tr>
</thead>
</table>

**ASSETS**

- **Non-Current Assets:**
  - Property, Plant and Equipment: 145,924, 147,206 (1) 0
  - Investment: 189,187, 189,187 0
  - Inventories: 15,936, 12,460 (23) 0
  - Deferred Tax Assets: 410, 410 0

  Total: 346,321, 348,246 (0.55) 0

- **Current Assets:**
  - Inventories: 664,826, 715,872 (7) 0
  - Trade Debtors: 56,715, 82,030 (31) 0
  - Advances, Deposits & Pre-Payments: 111,274, 37,914 (193) 0
  - Other Receivables: 91,258, 54,530 (67) 0
  - Cash & Cash Equivalents: 320,606, 332,017 (32) 0

  Total: 1,242,745, 1,292,368 (3.87) 0

**EQUITY AND LIABILITIES**

- **Shareholders’ Equity:**
  - Share Capital: 5,924, 5,924 0
  - Share Premium: 209,088, 209,088 0
  - Reserve and Surplus: 143,675, 141,362 (2) 0
  - Fair Valuation Surplus: 143,037, 143,037 0

  Total: 553,724, 551,441 (0.41) 0

- **Non-Current Liabilities:**
  - Long Term Loan: 120,000, 142,500 (18) 0

  Total: 120,000, 142,500 (18) 0

- **Current Liabilities:**
  - Working Capital Loan (Secured): 757,174, 788,046 (3) 0
  - Long Term Loan Current Maturity: 48,617, 14,185 (243) 0
  - Trade Liabilities: 5,086, 30,588 (10) 0
  - Sundry Creditors: 15,562, 23,290 (33) 0
  - Income Tax Payable: 69,553, 31,154 (121) 0
  - Other Liabilities: 4,005, 3,336 (13) 0

  Total: 917,086, 977,474 (6.19) 0

**TOTAL EQUITY & LIABILITIES:**

1,591,880, 1,571,415 (1.29) 0

Net Asset Value Per Share: 97.10, 96.70 (1) 0

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**STATEMENT OF CASH FLOWS (UN-AUDITED)**

For the Nine Months Ended 31st March, 2013

Value in Taka '000

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Share Capital</th>
<th>Share Premium</th>
<th>Tax Holiday Reserve</th>
<th>Retained Earnings</th>
<th>Capital Gain</th>
<th>Other Comprehensive Income</th>
<th>Total</th>
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<tr>
<td>As at 1st July 2012</td>
<td>57,024</td>
<td>209,088</td>
<td>51,163</td>
<td>89,622</td>
<td>607</td>
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</tr>
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<td>As at 31st March 2013</td>
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<td>209,088</td>
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Explanatory Notes:

(1) Figures were rounded-off to the nearest thousand Taka.

(2) Figures represent the published financial statements as per the historical cost convention.

(3) The figures for the current year are stated net of any extraordinary items.

(4) Adjustments for the current year are stated net of any extraordinary items.

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**STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**

For the Nine Months Ended 31st March, 2013

Value in Taka '000

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Share Capital</th>
<th>Share Premium</th>
<th>Tax Holiday Reserve</th>
<th>Retained Earnings</th>
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Explanatory Notes:

(1) Figures were rounded-off to the nearest thousand Taka.

(2) Figures represent the published financial statements as per the historical cost convention.

(3) The figures for the current year are stated net of any extraordinary items.

(4) Adjustments for the current year are stated net of any extraordinary items.

Note: The address of the website where the financial statements are available is [www.apexfoods.com](http://www.apexfoods.com).
NOTES TO THE FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED ON 31.03.2013

Value in Taka '00'
As on 31.03.2013 As on 30.06.2012

1. PROPERTY, PLANT & EQUIPMENT:
During the period an amount of Tk. 2,02,32,514 has been invested in machinery and Tk.22,46,115 has been invested for factory building.

2. INVENTORIES:

Shrimp 645,747 699,035
Stock of Packing Materials 19,070 19,937

3. TRADE DEBTORS
Trade debtors are considered good and subsequently realized in full.

4. ADVANCE, DEPOSITS AND PREPAYMENTS:

Advance income 39,565 367
Advance against Raw Materials 5,697 6,065
Advance Income Tax 111,274 37,914

5. OTHER RECEIVABLES:

Cash incentive Receivable 16,256 16,253
Cash incentive Receivable 73,073 39,275

6. CASH AND CASH EQUIVALENTS:

Cash in Hand:
Head Office 62 61
Factory Office 211 61

Cash at Banks:
Agrani Bank, Agrabad Corporate Br., Chittagong. 22,662 22,800
Agrak Bank, Agrabad Corporate Br., Dhaka. 633 641
Eastern Bank Ltd., Principal Branch, Dhaka 20 73
The Hong Kong & Shanghai Banking Corporation, Dhaka 1,217 1,141
Dhaka Bank Ltd., Foreign Exchange Branch, Dhaka 11 1,231
FDR with HSBC, Dhaka 62,954 56,000
FDR with Eastern Bank Limited, Dhaka 52,909 76,911
FDR with Dhaka Bank Limited, Dhaka 161,613 173,668

The growth of 193% in Advance, deposits and pre-payments mainly due to advance and increase in tax deduction at Source. The rate TDS was 0.00% on realized value of export, now the rate has been increased to 0.80%.

5. OTHER RECEIVABLES:

Insurance Claim Receivable 16,256 16,253
Cash incentive Receivable 73,073 39,275

6. CASH AND CASH EQUIVALENTS:

Cash in Hand:
Head Office 62 61
Factory Office 211 61

Cash at Banks:
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FDR with Dhaka Bank Limited, Dhaka 161,613 173,668

The Working Capital loan was taken from Agrani Bank Ltd., Agrabad Corporate Br., Chittagong.

7. WORKING CAPITAL LOAN:

Against Hypothecation 124,531 153,253
Against Pledge of Finished Goods 837,243 813,771

The Working Capital loan was taken from Agrani Bank Ltd., Agrabad Corporate Br., Chittagong.

8. LONG TERM LOAN-CURRENT MATURITY:

The growth of 243% is due to term loans taken and Interest payable in next twelve months as per schedule of re-payment.

9. SHORT TERM LOAN:

Dhaka Bank Limited 5,083 -

The growth of 100% is due to utilization of limit for procurement of Raw Materials.

10. TRADE CREDITORS:

22,944 30,504
Trade creditors represent the amount payable to 8 parties against procurement of raw materials during the period.

11. OTHER LIABILITIES:

Unclaimed Dividend 4,800 3,336

The growth of 46% due to dividend payable for 2011-12 which were not presented in the bank as of 31.03.13 by Shareholders.

Sud-
Zafar Ahmed
Managing Director

Sud-
Ashim Kumar Banua
Director

Sud-
S. K. Halder
Chief Financial Officer