

**APEX ADELCHI FOOTWEAR LIMITED**  
Reg. Office : Road # 137, House # 06, Block – SE(D)  
Gulshan-1, Dhaka-1212

April 26, 2010

The un-audited Financial Statements of the Company for the first quarter ended on 31 March, 2010 as per Securities and Exchange Commission's Notification No. SEC/CFD/Misc./233/2004/615 dated February 02, 2010.

**Profit and Loss Account**

	<u>Taka in '000</u>	
	<u>2010</u>	<u>2009</u>
	<u>1st Qtr</u>	<u>1st Qtr</u>
Turnover	1,296,791	1,209,809
Cost of Goods Sold	(1,099,640)	(1,073,633)
Gross Profit	197,151	136,176
Fixed Expenses	(182,782)	(144,006)
Net Profit/(Loss) before Tax	14,369	(7,830)
Provision for Tax	(1,994)	-
Net Profit/(Loss) after Tax	12,375	(7,830)
EPS	11.00	(6.96)

**Cash Flow Statement**

	<u>Taka in '000</u>	
	<u>31-Mar-10</u>	<u>31-Mar-09</u>
	<b>Cash Flows from Operating Activities :</b>	
Collections from turnover/bills receivable and other income	1,249,236	1,323,855
Payments for cost and expenses	(1,186,982)	(1,325,234)
<b>Cash Flows from Investing Activities :</b>		
Acquisition of fixed assets	(61,821)	(5,002)
<b>Cash Flows from Financing Activities :</b>		
Loan (repaid)/received	134,874	63,770
<b>Net Cash Inflows/(Outflows)</b>	<b>135,307</b>	<b>57,389</b>
Opening Cash and Bank Balances	64,697	63,569
Closing Cash and Bank Balances	200,004	120,958

**Balance Sheet**

	<u>Taka in '000</u>	
	<u>31-Mar-10</u>	<u>31-Dec-09</u>
Fixed Assets at cost less deprn.	550,660	537,110
Current Assets	2,993,736	2,950,021
Current Liabilities	(2,796,929)	(2,752,039)
Net Current Assets	196,807	197,982
<b>Net Assets</b>	<b>747,467</b>	<b>735,092</b>

**Financed by :**

**Shareholders' Equity :**

Share Capital	112,500	112,500
Share Premium	68,805	68,805
Dividend Equalization Reserve	33,750	33,750
Retained Earnings	532,412	520,037
<b>Liabilities &amp; Equity</b>	<b>747,467</b>	<b>735,092</b>

**Statement of Changes in Equity**

	<u>Taka in '000</u>				
	<u>Share Capital</u>	<u>Share Premium</u>	<u>Dividend Equalization</u>	<u>Retained Earnings</u>	<u>Total Taka</u>
As at Dec 31, 2009	112,500	68,805	33,750	520,037	735,092
Net Profit after Tax				12,375	12,375
<b>As at Mar 31, 2010</b>	<b>112,500</b>	<b>68,805</b>	<b>33,750</b>	<b>532,412</b>	<b>747,467</b>

**Syed Nasim Manzur**  
Managing Director

**S.M. Shahjahan**  
Company Secretary