APPOLLO ISPAT COMPLEX LIMITED

Registered office: 407, Tejgaon I/A,(4thFloor), Dhaka-1208

PRICE SENSITIVE INFORMATION

This is for kind information of all concerned that the Board of Directors of Appollo Ispat Complex Limited in its meeting held on 30th April 2019 at 3.00 P.M. at the Board Room of Registered Office of the Company at 407, Tejgaon Industrial Area (4th floor), Dhaka-1208, has approved the 3rd Quarter Financial Statements (un-audited) for the period ended 31st March 2019 and also disclosed the following indicators of the company:

Particulars		July 2018 To March 2019	July 2017 To March 2018
Net Asset Value (NAV) Per Share (Including revaluation surplus)	Tk.	19.42	20.26
Net Asset Value (NAV) Per Share (Excluding revaluation surplus)	Tk.	16.58	17.33
Earning Per Share (EPS)	Tk.	(0.18)	0.13
Net Operating Cashflow Per Share (NOCFPS)	Tk.	1.82	0.58

By order of the Board
Sd/-
Md. Mahamudul Hasan
Asst. Company Secretary (CC)

APPOLLO ISPAT COMPLEX LIMITED

Registered office: 407, Tejgaon I/A,(4thFloor), Dhaka-1208

3rd Quarter Finiancial Statement(Unaudited) for the peroid of 1st July 2018 to 31st March 2019

Statement of Financial Position

As on 31 March' 2019

Particulars	Notes	Amount in Taka 31 March'2019	Amount in Taka 30th June' 2018
Application of Funds			
Non-Current Assets		5,046,773,161	4,919,101,638
Property, Plant and Equipment	3.00	5,046,773,161	4,919,101,638
Capital Work-in-process	4.00	-	-
Investment	5.00	100,317,881	100,317,881
Current Assets		7,781,703,809	7,972,955,981
Inventories	6.00	1,314,440,161	1,852,044,092
Trade & Other Receivables	7.00	3,632,806,676	3,287,397,475
Advances, Deposits and Prepayments	8.00	2,786,459,458	2,709,620,777
Cash and Cash Equivalent	9.00	47,997,514	123,893,636
TOTAL ASSETS		12,928,794,851	12,992,375,500
Source of Funds:			
Shareholders Equity		7,793,314,059	7,867,319,460
Share Capital	10.00	4,013,086,000	3,896,200,000
Share Premium	11.00	1,200,000,000	1,200,000,000
Revaluation Surplus	12.00	1,141,578,189	1,141,578,189
Retained Earnings	13.00	1,438,649,870	1,629,541,271
Non-Current Liabilities		1,452,064,419	771,459,579
Long Term Borrowings	14.00	1,400,226,095	706,128,821
Long Term Liabilities for Deferred Taxes	20.00	51,838,324	65,330,758
Current Liabilities		3,683,416,372	4,353,596,460
Short Term Borrowings	15.00	2,054,600,717	2,358,954,856
Bank Overdraft	16.00	277,057,603	811,910,763
Current Portion of Long Term Borrowings	14.00	907,578,350	730,582,631
Liabilities for Expenses	17.00	68,725,865	59,419,845
Trade & Other Payables	18.00	22,067,875	25,084,912
Provision for Income Tax	19.00	205,495,023	225,505,338
Other Provisions	21.00	147,890,940	142,138,116
TOTAL EQUITY AND LIABILITIES		12,928,794,851	12,992,375,500
CONTINGENT LIABILITIES & COMMITMENT			
Net Asset Value (NAV)	30.00	19.42	20.19

The accounting policies and other notes from 01 to 34 form an integral part of the Financial Statements. The Financial Statements were authorized for issue by the Board of Directors on 30.04.2019 and signed on its behalf by :

Sd/-
Asst. Company secretary (C.C.)

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Statement of Profit or Loss and Other Comprehensive Income

For the period ended March' 31, 2019

Particulars	Notes	Amount in Taka July' 18 to Mar'19	Amount in Taka July' 17 to Mar'18	Amount in Taka Jan'19 to Mar'19	Amount in Taka Jan'18 to Mar'18
Net Turnover	22.00	1,588,171,358	3,247,238,483	688,808,884	1,089,788,310
Cost of Sales	23.00	(1,245,909,242)	(2,738,013,723)	(564,308,994)	(948,542,711)
A.Gross Profit		342,262,117	509,224,760	124,499,890	141,245,599
Operating Expenses:					
Administrative Expenses	24.00	(74,012,655)	(102,831,493)	(23,273,682)	(36,677,130)
Selling and Distribution Expenses	25.00	(20,931,167)	(25,151,102)	(2,530,203)	(4,236,097)
B.Total Operating Expenses		(94,943,822)	(127,982,595)	(25,803,885)	(40,913,226)
C.Profit from Operating Activities (A-B)		247,318,295	381,242,165	98,696,005	100,332,372
Financial Expenses	26.00	(473,383,795)	(393,166,936)	(150,672,826)	(110,457,102)
Net Profit from Operation		(226,065,500)	(11,924,772)	(51,976,821)	(10,124,731)
Non Operating Income	27.00	146,975,218	89,799,740	72,604,720	20,413,142
Profit before Gratuity and WPPF Fund		(79,090,281)	77,874,967	20,627,900	10,288,410
Provision For Gratuity	21.01	(950,980)	(3,433,226)	-	(125,232)
Provision for Workers Profit Participation Fund (WPPF)	21.02		(3,722,087)	-	(508,159)
Profit Before Income Tax		(80,041,261)	70,719,655	20,627,900	9,655,020
Taxation (Expenses)/Income	28.00	6,035,861	(21,791,983)	(6,110,164)	3,766,533
Net Profit / (Loss) after Tax		(74,005,401)	48,927,672	14,517,736	13,421,553
Basic Earning per share (Taka)	29.00	(0.18)	0.13	0.04	0.03

The accounting policies and other notes from 01 to 34 form an integral part of the Financial Statements. The Financial Statements were authorized for issue by the Board of Directors on 30.04.2019 and signed on its behalf by :

Sd/-
Asst. Company secretary (C.C.)

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Statement of Cash Flows

For the Period ended 31 March'2019

Particulars	Amount in Taka July'18 to Mar'19	Amount in Taka July'17 to Mar''18
Cash Flow from Operating Activities:		
Cash receipts from customers and others	1,242,762,157	2,509,130,287
Cash receipts from others income	146,975,218	89,799,740
Payment of Advance Income Tax	(10,243,323)	-
Cash payments for suppliers, employees and others	(647,169,961)	(2,394,128,960)
A) Net Cash used in Operating Activities	732,324,092	204,801,067
Cash Flow from Investing Activities:		
Purchase of property, plant and equipment	(366,722,113)	(8,902,520)
Capital Work in Process	-	(136,346,646)
B) Net Cash used in Investing Activities	(366,722,113)	(145,249,166)
Cash Flow from Financing Activities:		
Dividend Paid	-	-
Borrowing Costs/Finance Costs	(473,383,795)	(393,166,936)
Increase/(Decrease) in bank overdraft	(534,853,159)	268,893,185
Increase/(Decrease) in short term borrowings	(304,354,140)	458,570,867
Increase/(Decrease) in long term borrowings	871,092,993	(311,566,796)
C) Net Cash Flow from Financing Activities	(441,498,101)	22,730,321
Net increase in Cash and Bank Balances (A+B+C)	(75,896,122)	82,282,222
Cash and Bank balances at beginning of period	123,893,636	19,789,340
Cash and Bank Balances at end of Period	47,997,514	102,071,561
Net Operating Cash Flows per share-NOCFPS	1.82	0.58

The accounting policies and other notes from 01 to 34 form an integral part of the Financial Statements. The Financial Statements were authorized for issue by the Board of Directors on 30.04.2019 and signed on its behalf

Sd/-
Asst. Company secretary (C.C.)

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Statement of Changes In Equity

As on 31 March' 2019

Particulars	Share Capital	Share premium	Retained Earnings	Revaluation Reserve	Total Equity
Balance as at 01-07-2017	3,542,000,000	1,200,000,000	1,962,331,626	1,141,578,189	7,845,909,815
Net Profit after Tax			48,927,672		48,927,672
Cash Dividend Paid	-		-		-
Adjustment of Dividend	354,200,000		(354,200,000)		-
Bonus Share Issued	-		-		-
Closing Balance (31-03-2018)	3,896,200,000	1,200,000,000	1,657,059,298	1,141,578,189	7,894,837,487
Balance as at 01-07-2018	3,896,200,000	1,200,000,000	1,629,541,271	1,141,578,189	7,867,319,460
Net Profit after Tax			(74,005,401)		(74,005,401)
Increased in Paid up capital					-
Adjustment of Dividend	116,886,000		(116,886,000)		-
Less:ReversalTax benefit on Unabsorbed					-
Closing Balance (31-03-2019)	4,013,086,000	1,200,000,000	1,438,649,870	1,141,578,189	7,793,314,059

The accounting policies and other notes from 01 to 34 form an integral part of the Financial Statements. The Financial Statements were authorized for issue by the Board of Directors on 30.04.2019 and signed on its behalf by :

Sd/-
Asst. Company secretary (C.C.)

Sd/-
Chief Financial Officer

Sd/-
Director

Sd/-
Managing Director

Sd/-
Chairman

Dated: 30 April, 2019

The details of 3rd Quarter Financial Statements are available in the website of the company: www.appollo-ispat.com