

Financial Statements Summary

Apex Manufacturing Ltd.

For the Year Ended December 31, 2025

FINANCIAL STATEMENTS SUMMARY

Company: Apex Manufacturing Ltd.

Company Registration: UK-2019-8847562

Financial Year End: December 31, 2025

Auditor: Deloitte LLP

Audit Opinion: Unqualified

STATEMENT OF COMPREHENSIVE INCOME

For the year ended December 31, 2025

	2025 (£'000)	2024 (£'000)	Change
Revenue	24,500	22,100	+10.9%
Cost of Sales	(17,150)	(15,690)	
Gross Profit	7,350	6,410	+14.7%
 Distribution Costs	(1,225)	(1,105)	
Administrative Expenses	(3,430)	(3,095)	
Operating Profit	2,695	2,210	+22.0%
 Finance Income	45	32	
Finance Costs	(285)	(312)	
Profit Before Tax	2,455	1,930	+27.2%
 Taxation	(275)	(240)	
Profit for the Year	2,180	1,690	+29.0%

STATEMENT OF FINANCIAL POSITION

As at December 31, 2025

Assets

	2025 (£'000)	2024 (£'000)
Non-Current Assets		
Property, Plant & Equipment	18,450	16,890
Intangible Assets	1,250	980
Total Non-Current	19,700	17,870
Current Assets		
Inventories	3,200	2,850
Trade Receivables	4,125	3,780
Cash and Equivalents	2,850	2,120
Total Current	10,175	8,750
Total Assets	29,875	26,620

Equity and Liabilities

	2025 (£'000)	2024 (£'000)
Equity		
Share Capital	1,000	1,000
Retained Earnings	14,825	12,645
Total Equity	15,825	13,645
Non-Current Liabilities		
Bank Loans	6,250	7,125
Lease Liabilities	1,450	1,680
Total Non-Current	7,700	8,805
Current Liabilities		
Trade Payables	3,850	3,420
Other Payables	1,250	750
Current Portion of Loans	1,250	0
Total Current	6,350	4,170
Total Liabilities	14,050	12,975
Total Equity & Liabilities	29,875	26,620

KEY FINANCIAL RATIOS

Profitability

Ratio	2025	2024	Industry Avg
Gross Margin	30.0%	29.0%	25.5%
Operating Margin	11.0%	10.0%	8.2%
Net Profit Margin	8.9%	7.6%	5.8%
Return on Equity	13.8%	12.4%	10.2%
Return on Assets	7.3%	6.4%	5.5%

Liquidity

Ratio	2025	2024	Benchmark
Current Ratio	1.60	2.10	>1.50
Quick Ratio	1.10	1.41	>1.00
Cash Ratio	0.45	0.51	>0.20

Solvency

Ratio	2025	2024	Benchmark
Debt to Equity	0.47	0.53	<0.75
Interest Coverage	9.5x	7.1x	>3.0x
Debt Service Coverage	2.8x	2.4x	>1.5x

Efficiency

Ratio	2025	2024
Inventory Turnover	5.4x	5.5x
Receivables Days	61 days	62 days
Payables Days	82 days	80 days
Asset Turnover	0.82x	0.83x

REVENUE BREAKDOWN

By Segment

Segment	2025 (£'000)	% of Total	YoY Growth
Automotive Parts	13,475	55%	+8.5%
Aerospace Components	7,350	30%	+15.2%
Custom Fabrication	3,675	15%	+12.8%
Total	24,500	100%	+10.9%

By Geography

Region	2025 (£'000)	% of Total
United Kingdom	14,700	60%
European Union	6,125	25%
Rest of World	3,675	15%
Total	24,500	100%

TOP 10 CUSTOMERS

Customer	Revenue (£'000)	% of Total	Payment Terms
BMW UK Ltd	3,920	16.0%	45 days

Customer	Revenue (£'000)	% of Total	Payment Terms
Jaguar Land Rover	2,940	12.0%	45 days
Airbus Operations	2,450	10.0%	30 days
Rolls-Royce Holdings	1,960	8.0%	30 days
Ford Motor Company	1,715	7.0%	45 days
Mercedes-Benz UK	1,470	6.0%	45 days
GKN Aerospace	1,225	5.0%	30 days
Bentley Motors	980	4.0%	45 days
Spirit AeroSystems	735	3.0%	30 days
McLaren Automotive	490	2.0%	30 days
Top 10 Total	17,885	73.0%	
Other Customers	6,615	27.0%	

CREDIT FACILITIES

Facility	Limit (£'000)	Drawn	Available	Maturity
Term Loan A	5,000	5,000	0	Dec 2028
Term Loan B	2,500	2,500	0	Dec 2027
Revolving Credit	3,000	0	3,000	Dec 2027
Invoice Finance	2,500	1,200	1,300	Ongoing
Total	13,000	8,700	4,300	

Covenants Status: All financial covenants satisfied as at December 31, 2025.

AUDITOR'S SUMMARY

Extract from Independent Auditor's Report

"In our opinion, the financial statements give a true and fair view of the state of the company's affairs as at December 31, 2025 and of its profit for the year then ended, and have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice."

Deloitte LLP

Statutory Auditor

Birmingham, United Kingdom

February 28, 2026

This summary is extracted from the full audited financial statements filed with Companies House.