

# 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

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## STATEMENT OF COMPREHENSIVE INCOME

*For the year ended December 31, 2025*

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

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## STATEMENT OF FINANCIAL POSITION

*As at December 31, 2025*

**Assets**

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

## Equity and Liabilities

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

## 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%
<b>Total</b>	<b>24,500</b>	<b>100%</b>	<b>+10.9%</b>

### By Geography

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

## 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
<b>Top 10 Total</b>	<b>17,885</b>	<b>73.0%</b>	
Other Customers	6,615	27.0%	

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## 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
<b>Total</b>	<b>13,000</b>	<b>8,700</b>	<b>4,300</b>	

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

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## 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

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