



KDS Accessories Ltd.

BANGLADESH | CHINA | HONG KONG | UK

Financial Statements (Un-audited) As at and for the period ended 31 March 2017

CHITTAGONG OFFICE : 191-192 BAIZID BOSTAMI ROAD, NASIRABAD I/A, CHITTAGONG 4210, BANGLADESH
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DHAKA OFFICE : ROAD 4, HOUSE 63, BLOCK C, BANANI, DHAKA 1213, BANGLADESH
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KDS ACCESSORIES LIMITED
Statement of Financial Position
As at 31 March 2017

	<u>31 Mar 2017</u>	<u>30 June 2016</u>
	<u>Taka</u>	<u>Taka</u>
ASSETS		
Non-current Assets		
Property, plant and equipment	1,189,890,630	1,100,247,638
Intangible assets	2,071,854	2,603,560
Capital work-in-progress	150,086,956	191,195,601
Investment in associate	25,512,501	24,498,060
Other investment	4,526,722	4,504,950
Total Non-current Assets	<u>1,372,088,663</u>	<u>1,323,049,809</u>
Current Assets		
Inventories	553,286,533	372,552,778
Trade receivables	874,157,342	718,558,677
Other receivables	1,874,308	1,314,796
Advances, deposits and prepayments	64,134,582	66,330,297
Due from affiliated company	100,013,120	25,299,855
Short term investment	8,239,705	8,045,037
Cash and cash equivalents	6,363,227	14,017,276
Total Current Assets	<u>1,608,068,818</u>	<u>1,206,118,716</u>
Total Assets	<u>Taka: 2,980,157,481</u>	<u>2,529,168,525</u>
EQUITY AND LIABILITIES		
Shareholders' Equity		
Share capital	572,000,000	520,000,000
Share premium	120,000,000	120,000,000
Revaluation reserve	214,391,703	214,391,703
Retained earnings	474,402,131	445,214,773
Total Shareholders' Equity	<u>1,380,793,834</u>	<u>1,299,606,476</u>
Non-current Liabilities		
Long term borrowings	153,685,217	99,081,534
Lease finance	-	1,622,770
Defined benefit obligation- gratuity	54,835,488	49,199,971
Deferred tax liability	32,371,207	30,890,702
Total Non-current Liabilities	<u>240,891,912</u>	<u>180,794,977</u>
Current Liabilities		
Trade and other payables	700,589,613	363,068,522
Current portion of long term borrowings	90,429,789	77,809,882
Current portion of lease finance	6,134,813	2,698,524
Current tax liability	32,126,892	40,923,876
Due to affiliated company	54,172,268	191,197,758
Short term bank loan	415,645,148	323,293,548
Provision for WPPF and Welfare Fund	59,373,212	49,774,962
Total Current Liabilities	<u>1,358,471,735</u>	<u>1,048,767,072</u>
Total Equity and Liabilities	<u>Taka: 2,980,157,481</u>	<u>2,529,168,525</u>
Net Assets Value Per Share	<u>24.14</u>	<u>24.99</u>


CHAIRMAN


MANAGING DIRECTOR


DIRECTOR


CFO


COMPANY SECRETARY

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KDS ACCESSORIES LIMITED

**Statement of Profit or Loss and Other Comprehensive Income
For the period from 01 July 2016 to 31 March 2017**

	Nine Months Results		Quarterly Results	
	01 Jul 2016 to 31 Mar 2017	01 Jul 2015 to 31 Mar 2016	01 Jan 2017 to 31 Mar 2017	01 Jan 2016 to 31 Mar 2016
	Taka	Taka	Taka	Taka
Revenue	1,160,870,465	1,196,608,326	388,422,655	383,780,739
Cost of goods sold	(892,093,301)	(920,107,171)	(295,117,292)	(282,213,633)
Gross Profit	268,777,165	276,501,155	93,305,364	101,567,106
Operating expenses	(64,333,344)	(60,751,603)	(22,466,611)	(20,199,071)
Selling and distribution expenses	(29,842,770)	(35,864,815)	(13,112,508)	(14,132,337)
Operating Profit	174,601,051	179,884,737	57,726,245	67,235,698
Financial expenses	(62,119,477)	(73,382,641)	(22,673,918)	(22,700,128)
Profit before Other Income	112,481,574	106,502,096	35,052,327	44,535,570
Other income	20,037,170	18,822,221	6,996,146	6,200,480
Income from associates	1,014,441	858,263	217,565	187,063
Profit before Income Tax and distribution of WPPF and WF	133,533,185	126,182,580	42,266,038	50,923,113
Workers' Profit Participation and Welfare Fund	(6,676,659)	(6,309,130)	(2,113,302)	(2,546,156)
Profit before Income Tax	126,856,526	119,873,450	40,152,736	48,376,957
Provision for income tax:				
-Current tax	(18,188,663)	(18,537,497)	(5,769,967)	(7,878,141)
-Deferred tax	(1,480,505)	(5,009,040)	(457,119)	(5,994,102)
Profit after Income Tax	107,187,358	96,326,913	33,925,650	34,504,714
Other Comprehensive Income				
Items that will never be reclassified to profit or loss	-	-	-	-
Items that are or may be reclassified to profit or loss	-	-	-	-
Other Comprehensive Income - net of tax	-	-	-	-
Total Comprehensive Income	Taka: 107,187,358	96,326,913	33,925,650	34,504,714
Earnings Per Share (EPS)-Restated	1.87	1.68	0.59	0.60
No. of Shares used to compute EPS	57,200,000	57,200,000	57,200,000	57,200,000

 CHAIRMAN

 MANAGING DIRECTOR

 DIRECTOR

 CFO

 COMPANY SECRETARY





KDS ACCESSORIES LIMITED
Statement of Changes in Equity
For the period from 01 July 2016 to 31 March 2017

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2015	400,000,000	-	214,391,703	322,587,097	936,978,800
Ordinary share issued through Initial Public Offering	120,000,000	-	-	-	120,000,000
Share premium	-	120,000,000	-	-	120,000,000
Net Profit after tax for the period	-	-	-	96,326,913	96,326,913
Balance as at 31 March 2016	Taka: 520,000,000	120,000,000	214,391,703	418,914,010	1,273,305,713
Balance as on 01 July 2016	520,000,000	120,000,000	214,391,703	445,214,773	1,299,606,476
Bonus share for the year 2015	52,000,000	-	-	(52,000,000)	-
Cash dividend for the year 2015	-	-	-	(26,000,000)	(26,000,000)
Net Profit after tax for the period	-	-	-	107,187,358	107,187,358
Balance as at 31 March 2017	Taka: 572,000,000	120,000,000	214,391,703	474,402,131	1,380,793,834


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KDS ACCESSORIES LIMITED

Statement of Cash Flows

For the period from 01 July 2016 to 31 March 2017

	01 July 2016 to 31 March 2017	01 July 2015 to 31 March 2016
	Taka	Taka
A. Cash flows from operating activities		
Cash received from customers	1,005,271,800	1,210,552,424
Cash received from other sources	19,478,668	21,022,511
Cash paid to suppliers	(720,838,586)	(1,118,524,020)
Cash paid for operating expenses	(65,883,559)	(77,164,093)
Cash paid for financial expenses	(62,119,477)	(73,382,641)
Income tax paid	(5,150,631)	(17,677,047)
Net cash inflow/(outflow) from operating activities	170,758,216	(55,172,866)
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(101,857,246)	(87,075,828)
Addition to intangible assets	(162,400)	(361,300)
Investment	(216,440)	431,929
Short term loan (paid to)/ received from affiliated companies	(74,713,265)	30,989,700
Net cash inflow/(outflow) from investing activities	(176,949,351)	(56,015,499)
C. Cash flows from financing activities		
Receipt / (repayment) of long term borrowings	67,223,590	(80,918,763)
Receipt / (repayment) of lease finance	1,813,519	(155,755)
Receipt / (repayment) of short term borrowings	92,351,600	82,970,505
Share Issued through IPO	-	120,000,000
Share premium	-	120,000,000
Share money deposit	-	-
Dividend paid	(25,826,133)	-
Loan receipt from affiliated companies	(137,025,490)	(2,284,521)
Net cash inflow/(outflow) from financing activities	(1,462,914)	239,611,466
D. Net increase of cash and cash equivalents for the period (A+B+C)	(7,654,049)	128,423,101
E. Cash and cash equivalents at the beginning of the period	14,017,276	8,496,397
F. Cash and cash equivalents at the end of the period (D+E)	6,363,227	136,919,498
Net operating cash flow per share	2.99	(1.06)


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