



KDS Accessories Ltd.

BANGLADESH | CHINA | HONG KONG | UK

Financial Statements (Un-audited) As at and for the period ended 30 September 2021

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KDS ACCESSORIES LIMITED
Statement of Financial Position (Un-audited)
As at 30 September 2021

		<u>30 Sep 2021</u>	<u>30 June 2021</u>
	Note(s)	Taka	Taka
ASSETS			
Non-current Assets			
Property, plant and equipment	11	1,112,919,176	1,134,828,380
Intangible assets	12	297,157	381,561
Capital work-in-progress	13	147,143,637	137,973,878
Investment in SKYS Securities Limited	14	30,377,066	30,377,066
Other investment	15	4,614,503	4,614,503
Total Non-current Assets		1,295,351,539	1,308,175,388
Current Assets			
Inventories	16	952,917,622	697,376,716
Trade receivables	17	1,240,620,468	1,057,580,923
Other receivables	18	807,879	412,087
Advances, deposits and prepayments	19	78,081,759	66,483,490
Due from affiliated company	20	393,615,660	394,075,968
Short term investment	21	5,050,918	5,050,918
Cash and cash equivalents	22	425,750,782	232,483,367
Total Current Assets		3,096,845,089	2,453,463,469
Total Assets		4,392,196,628	3,761,638,857
EQUITY AND LIABILITIES			
Shareholders' Equity			
Share capital	23	711,823,610	711,823,610
Share premium		120,000,000	120,000,000
Revaluation reserve		214,391,703	214,391,703
Retained earnings		754,613,261	715,594,868
Total Shareholders' Equity		1,800,828,574	1,761,810,181
Non-current Liabilities			
Long term borrowings	24	45,268,286	46,313,895
Defined benefit obligation- gratuity	25	104,841,506	103,342,964
Deferred tax liability	26	28,294,874	29,610,661
Total Non-current Liabilities		178,404,666	179,267,520
Current Liabilities			
Trade and other payables	27	1,807,456,745	1,260,020,069
Unclaimed Dividend	28	320,751	870,788
Current portion of long term borrowings	24	8,974,716	17,163,975
Current tax liability	29	47,276,738	40,205,635
Due to affiliated company	30	49,417,864	185,241
Short term bank loan	31	438,326,783	444,672,467
Provision for WPPF and Welfare Fund	32	61,189,792	57,442,981
Total Current Liabilities		2,412,963,388	1,820,561,156
Total Equity and Liabilities		4,392,196,628	3,761,638,857
Net Assets Value Per Share	33	25.30	24.75


Chairman

Director


CEO


CFO


Company Secretary





KDS ACCESSORIES LIMITED

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the period from 01 July 2021 to 30 September 2021

	01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
	Taka	Taka
Revenue	748,025,238	530,580,134
Cost of goods sold	(618,955,369)	(423,605,052)
Gross Profit	129,069,869	106,975,082
Operating expenses		
Administrative expenses	(43,743,605)	(36,909,631)
Selling and distribution expenses	(20,791,603)	(14,159,293)
Operating Profit	64,534,661	55,906,158
Finance cost	(20,042,290)	(25,013,454)
Finance income	1,992,201	1,668,065
Profit before other income	46,484,572	32,560,768
Other income	645,647	508,807
Profit/(loss) from investment in SKYS Securities Limited	-	(321,778)
Profit before income tax and distribution of WPPF and WF	47,130,219	32,747,797
Workers' Profit Participation and Welfare Fund	(2,356,511)	(1,637,390)
Profit before income tax	44,773,708	31,110,407
Provision for income tax:		
-Current tax	(7,071,103)	(5,442,523)
-Deferred tax	1,315,787	845,657
Profit after Income Tax	39,018,392	26,513,541
Total Comprehensive Income	39,018,392	26,513,541
Earnings Per Share (Basic)	0.55	0.37

Note-34


Chairman

 
Director CEO


CFO


Company Secretary



KDS ACCESSORIES LIMITED
Statement of Changes in Equity (Un-audited)
For the period from 01 July 2021 to 30 September 2021

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2020	662,161,500	120,000,000	214,391,703	657,973,945	1,654,527,148
Net Profit after tax for the period	-	-	-	26,513,541	26,513,541
Balance as at 30 September 2020	662,161,500	120,000,000	214,391,703	684,487,486	1,681,040,689
Balance as on 01 July 2021	711,823,610	120,000,000	214,391,703	715,594,869	1,761,810,182
Net Profit after tax for the period	-	-	-	39,018,392	39,018,392
Balance as at 30 September 2021	711,823,610	120,000,000	214,391,703	754,613,261	1,800,828,574


Chairman

 
Director CEO


CFO


Company Secretary





KDS ACCESSORIES LIMITED
Statement of Cash Flows (Un-audited)
For the period from 01 July 2021 to 30 September 2021

	01 July 2021 to 30 Sept 2021	01 July 2020 to 30 Sept 2020
	Taka	Taka
A. Operating activities		
Received from customers	580,404,643	407,071,539
Received from other sources	239,650	113,875
Paid to suppliers	(336,842,826)	(262,089,006)
Paid for operating expenses	(61,991,810)	(44,054,376)
Cash generated by operations	181,809,656	101,042,032
Interest paid (net)	(8,429,439)	(15,504,908)
Income Tax Paid	(2,733,890)	(1,844,057)
Net cash flows from operating activities	170,646,327	83,693,067
B. Investing activities		
Acquisition of property, plant and equipment	(11,164,300)	(1,676,332)
Proceed from sale of non-current assets	16,000	28,618
Increase in investments	-	(244,292)
Net cash flows from investing activities	(11,148,300)	(1,892,006)
C. Financing activities		
Dividend Paid	(550,037)	(270)
Receipt / (Repayment) of long term borrowings	(9,234,868)	(17,295,697)
Receipt/(Repayment) of short term borrowings	(6,345,684)	(218,038,923)
Short term loan Receipt/ (Repayment) from/to affiliated companies	49,692,932	4,284,568
Net cash flows from financing activities	33,562,342	(231,050,322)
D. Net changes of cash and cash equivalents (A+B+C)	193,060,369	(149,249,261)
E. Cash and cash equivalents at the beginning of the period	232,483,367	189,998,491
F. Effect of foreign exchange rate changes on cash and cash equivalents	207,047	87,995
G. Cash and cash equivalents at the end of the period (D+E+F)	425,750,782	40,837,225
Net Operating Cash Flows Per Share (NOCFPS)	2.40	1.26

Note-35

 Chairman
 Director
 CEO

 CFO
 Company Secretary



Selected Explanatory Notes to the Interim Financial Statements (Un-audited) As at and for the period ended 30 September 2021

1 Formation and Legal Status

KDS Accessories Limited was incorporated on 21 April 1991 as a private limited company by shares (Registration no- C-H-C-862/154 of 1991) under Companies Act 1913 (since replaced and substituted by the Companies Act 1994 which was amended in 2020) with the Registrar of Joint Stock Companies & Firms. The company was converted from Private Limited Company to Public Limited Company through an Extra-Ordinary General Meeting held on 17 April 2012 and was subsequently approved by RJSC on 26 November 2012. The Company commenced its commercial production on 01 July 1991. Its Registered Office is located at 255, Nasirabad I/A, Chittagong and factory & corporate office is located at 191-192 Baizid Bostami Road, Nasirabad I/A, Chittagong and the Company established its 2nd unit at Mirzapur, Gazipur at Dhaka in the year 2009.

The company refixed the face value of its shares from Tk 100 to Tk 10 each and enhanced its Authorized Share Capital from Tk 200,000,000 to Tk 2,000,000,000 with approval of the shareholders through an Extra-Ordinary General Meeting held on 10 August 2010.

2 Nature of Business

The principal activities of the Company are producing different types of standard cartons & display cartons, woven & smart labels, hanger, offset, silk screen, web, thermal printing, button and cold peel, hot peel, puff, glitter, image & sublimation transfers and marketing thereof.

3 Reporting

The half yearly financial report has been prepared based on International Accounting Standard (IAS) - 34 "Interim Financial Reporting". This interim financial statements should be read in conjunction with the audited financial statement for the year ended 30 June 2021, as they provide an update to previously reported information.

4 Accounting policies and method of computations

The accounting policies and presentation used are consistent with those used in the Audited Financial Statements for the period ended 30 June 2021.

5 Statement of compliance

The financial statements of the company under reporting have been prepared on a going concern basis following accrual basis of accounting except for cash flow statement in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted in Bangladesh by the Institute of Chartered Accountants of Bangladesh.

6 Application of Accounting Standards

The financial statements have been prepared in compliance with requirement of IASs (International Accounting Standards) and International Financial Reporting Standards (IFRSs) as adopted by the Institute of Chartered Accountants of Bangladesh (ICAB) as applicable in Bangladesh. The following IASs and IFRSs are applied to preparation of the financial statements for the year under report:

Accounting Standards

IAS-1	Presentation of Financial Statements
IAS-2	Inventories
IAS-7	Statement of Cash Flows
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors
IAS-10	Events after the Reporting Period
IAS-12	Income Taxes
IAS-16	Property, Plant and Equipment
IAS -19	Employee Benefits
IAS-21	The Effects of Changes in Foreign Exchange Rate



