



KDS Accessories Ltd.

BANGLADESH | CHINA | HONG KONG | UK

Financial Statements (Un-audited) As at and for the period ended 30 September 2022

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KDS ACCESSORIES LIMITED
Statement of Financial Position (Un-audited)
As at 30 September 2022

		30 Sep 2022	30 June 2022
		Taka	Taka
ASSETS			
Non-current Assets			
Property, plant and equipment	11	1,224,938,615	1,230,753,540
Intangible assets	12	63,256	94,880
Capital work-in-progress	13	7,286,323	25,146,785
Investment in SKYS Securities Limited	14	30,377,066	30,377,066
Other investment	15	4,880,832	4,880,832
Total Non-current Assets		1,267,546,093	1,291,253,103
Current Assets			
Inventories	16	1,197,993,555	866,281,364
Trade receivables	17	1,473,704,002	1,614,767,904
Other receivables	18	778,918	298,495
Advances, deposits and prepayments	19	95,734,994	88,234,598
Due from affiliated company	20	628,862,551	514,520,973
Short term investment	21	2,300,000	2,300,000
Cash and cash equivalents	22	39,736,014	270,139,607
Total Current Assets		3,439,110,033	3,356,542,941
Total Assets		4,706,656,126	4,647,796,044
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		824,183,786	774,546,730
Total Shareholders' Equity		1,870,399,099	1,820,762,043
Non-current Liabilities			
Long term borrowings	24	100,407,931	101,676,544
Defined benefit obligation- gratuity	25	121,332,304	119,456,593
Deferred tax liability	26	22,830,139	23,656,041
Total Non-current Liabilities		244,570,374	244,789,178
Current Liabilities			
Trade and other payables	27	2,350,665,704	2,359,435,822
Unclaimed Dividend	28	858,447	861,655
Current portion of long term borrowings	24	33,913,224	33,870,307
Current tax liability	29	49,547,170	39,094,407
Due to affiliated company	30	-	-
Short term bank loan	31	78,778,563	76,098,256
Provision for WPPF and Welfare Fund	32	77,923,544	72,884,376
Total Current Liabilities		2,591,686,653	2,582,244,823
Total Equity and Liabilities		4,706,656,126	4,647,796,044
Net Assets Value Per Share	33	26.28	25.58

 Chairman
 Managing Director

 Director


 CFO


 Company Secretary



KDS ACCESSORIES LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from 01 July 2022 to 30 September 2022

	01 July 2022 to 30 Sept 2022	01 July 2021 to 30 Sept 2021
	Taka	Taka
Revenue	771,283,483	748,025,238
Cost of goods sold	(654,889,973)	(618,955,369)
Gross Profit	116,393,510	129,069,869
Operating expenses		
Administrative expenses	(45,133,426)	(43,743,605)
Selling and distribution expenses	(28,408,772)	(20,791,603)
Operating Profit	42,851,312	64,534,661
Finance cost	(12,433,771)	(20,042,290)
Finance income	31,235,301	1,992,201
Profit before other income	61,652,841	46,484,572
Other income	730,230	645,647
Profit before income tax and distribution of WPPF and WF	62,383,071	47,130,219
Workers' Profit Participation and Welfare Fund	(3,119,154)	(2,356,511)
Profit before income tax	59,263,917	44,773,708
Provision for income tax:		
-Current tax	(10,452,763)	(7,071,103)
-Deferred tax	825,902	1,315,787
Profit after Income Tax	49,637,056	39,018,392
Total Comprehensive Income	49,637,056	39,018,392
Earnings Per Share (Basic)	Note-34	0.70
		0.55


Chairman


Managing Director


Director



CFO



Company Secretary



KDS ACCESSORIES LIMITED
Statement of Changes in Equity (Un-audited)
For the period from 01 July 2022 to 30 September 2022

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
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
Balance as on 01 July 2022	711,823,610	120,000,000	214,391,703	774,546,730	1,820,762,043
Net Profit after tax for the period	-	-	-	49,637,056	49,637,056
Balance as at 30 September 2022	711,823,610	120,000,000	214,391,703	824,183,786	1,870,399,099


Chairman


Managing Director


Director


CFO


Company Secretary







KDS ACCESSORIES LIMITED
Statement of Cash Flows (Un-audited)
For the period from 01 July 2022 to 30 September 2022

	01 July 2022 to 30 Sept 2022	01 July 2021 to 30 Sept 2021
	Taka	Taka
A. Operating activities		
Received from customers	1,035,634,502	580,404,643
Received from other sources	340,230	239,650
Paid to suppliers	(1,082,718,795)	(336,842,826)
Paid for operating expenses	(53,991,559)	(61,991,810)
Cash generated by operations	(100,735,622)	181,809,656
Interest paid (net)	924,067	(8,429,439)
Income Tax Paid	(9,483,471)	(2,733,890)
Net cash flows from operating activities	(109,295,026)	170,646,327
B. Investing activities		
Acquisition of property, plant and equipment	(1,918,709)	(11,164,300)
Proceed from sale of non-current assets	-	16,000
Increase in investments	-	-
Net cash flows from investing activities	(1,918,709)	(11,148,300)
C. Financing activities		
Dividend Paid	(3,208)	(550,037)
Receipt / (Repayment) of long term borrowings	(1,225,696)	(9,234,868)
Receipt/(Repayment) of short term borrowings	2,680,307	(6,345,684)
Short term loan Receipt/ (Repayment) from/to affiliated companies	(114,341,578)	49,692,932
Net cash flows from financing activities	(112,890,174)	33,562,342
D. Net changes of cash and cash equivalents (A+B+C)	(224,103,909)	193,060,369
E. Cash and cash equivalents at the beginning of the period	270,139,607	232,483,367
F. Effect of foreign exchange rate changes on cash and cash equivalents	(6,299,683)	207,047
G. Cash and cash equivalents at the end of the period (D+E+F)	39,736,014	425,750,782
Net Operating Cash Flows Per Share (NOCFPS)	(1.54)	2.40

Note-35


Chairman


Managing Director


Director


CFO


Company Secretary



Selected Explanatory Notes to the Interim Financial Statements (Un-audited) As at and for the period ended 30 September 2022

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 2022, 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 2022.

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



