



KDS Accessories Ltd.

BANGLADESH | CHINA | HONG KONG | UK

Financial Statements (Un-audited) As at and for the period ended 31 December 2020

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KDS ACCESSORIES LIMITED
Statement of Financial Position (Un-audited)
As at 31 December 2020

	Note(s)	31 Dec 2020 Taka	30 June 2020 Taka
ASSETS			
Non-current Assets			
Property, plant and equipment	11	1,175,158,181	1,215,343,500
Intangible assets	12	607,973	880,906
Capital work-in-progress	13	5,191,745	-
Investment in associate	14	45,623,500	45,859,477
Other investment	15	4,441,775.25	5,564,860
Total Non-current Assets		1,231,023,174	1,267,648,743
Current Assets			
Inventories	16	510,430,334	568,639,804
Trade receivables	17	1,032,458,315	934,575,587
Other receivables	18	2,129,164	1,391,682
Advances, deposits and prepayments	19	78,170,057	64,941,150
Due from affiliated company	20	307,212,869	273,803,670
Short term investment	21	4,896,122	9,895,747
Cash and cash equivalents	22	97,178,741	189,998,491
Total Current Assets		2,032,475,002	2,043,246,131
Total Assets		3,263,498,776	3,310,894,874
EQUITY AND LIABILITIES			
Shareholders' Equity			
Share capital	23	711,823,610	662,161,500
Share premium		120,000,000	120,000,000
Revaluation reserve		214,391,703	214,391,703
Retained earnings		637,767,605	657,973,945
Total Shareholders' Equity		1,683,982,918	1,654,527,148
Non-current Liabilities			
Long term borrowings	24	10,098,535	14,610,040
Defined benefit obligation- gratuity	25	92,437,268	90,799,401
Deferred tax liability	26	39,128,329	40,716,180
Total Non-current Liabilities		141,664,132	146,125,621
Current Liabilities			
Trade and other payables*	27	780,486,643	791,171,309
Unclaimed Dividend	28	830,768	535,680
Current portion of long term borrowings	24	35,835,083	59,382,368
Current tax liability	29	57,392,691	40,479,550
Short term bank loan	30	477,857,088	542,111,982
Provision for WPPF and Welfare Fund	31	85,449,454	76,561,217
Total Current Liabilities		1,437,851,728	1,510,242,108
Total Equity and Liabilities		3,263,498,776	3,310,894,874
Net Assets Value (NAV) Per Share	32	23.96	24.99

 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 2020 to 31 December 2020

	Note(s)	Half Yearly Results		Quarterly Results	
		01 July 2020 to 31 Dec 2020	01 July 2019 to 31 Dec 2019	01 Oct 2020 to 31 Dec 2020	01 Oct 2019 to 31 Dec 2019
		Taka	Taka	Taka	Taka
Revenue		1,033,120,373	1,126,378,838	502,540,239	589,753,930
Cost of goods sold		(819,491,761)	(886,945,805)	(395,886,708)	(450,033,585)
Gross Profit		213,628,612	239,433,034	106,653,531	139,720,345
Operating expenses		(65,517,923)	(70,261,277)	(28,608,292)	(33,780,295)
Selling and distribution expenses		(27,019,638)	(26,641,956)	(12,860,345)	(13,804,268)
Operating Profit		121,091,051	142,529,800	65,184,893	92,135,782
Finance cost		(40,853,687)	(56,096,021)	(15,840,232)	(27,694,390)
Finance income		18,053,553	14,568,628	16,385,489	8,942,105
Profit before other income		98,290,918	101,002,408	65,730,150	73,383,496
Other income		1,358,927	2,473,006	850,120	1,567,331
Profit/(loss) from investment in associates		(235,977)	52,704	85,801	22,588
Profit before income tax and distribution of WPPF and Welfare Fund		99,413,868	103,528,118	66,686,071	74,973,415
Workers' Profit Participation and Welfare Fund		(4,970,693)	(5,176,406)	(3,333,304)	(3,748,671)
Profit before income tax		94,443,175	98,351,712	63,352,767	71,224,744
Provision for income tax:					
-Current tax		(16,913,141)	(17,513,271)	(11,470,618)	(11,985,471)
-Deferred tax		1,587,851	1,931,746	742,194	1,073,276
Profit after income Tax		79,117,885	82,770,187	52,604,343	60,312,549
Other Comprehensive Income - net of tax		-	-	-	-
Total Comprehensive Income		79,117,885	82,770,187	52,604,343	60,312,549
Basic Earnings Per Share (EPS)	33	1.11	1.16	0.74	0.85


Chairman


Managing Director


Director


CFO


Company Secretary



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KDS ACCESSORIES LIMITED
Statement of Changes in Equity (Un-audited)
For the period from 01 July 2020 to 31 December 2020

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2019	630,630,000	120,000,000	214,391,703	607,889,066	1,572,910,769
Bonus share for the year 2018-2019	31,531,500	-	-	(31,531,500)	-
Cash dividend for the year 2018-2019	-	-	-	(63,063,000)	(63,063,000)
Net Profit after tax for the period	-	-	-	82,770,187	82,770,187
Balance as at 31 December 2019	Taka: 662,161,500	120,000,000	214,391,703	596,064,753	1,592,617,956
Balance as on 01 July 2020	662,161,500	120,000,000	214,391,703	657,973,945	1,654,527,148
Bonus share for the year 2019-2020	49,662,110	-	-	(49,662,110)	-
Cash dividend for the year 2019-2020	-	-	-	(49,662,115)	(49,662,115)
Net Profit after tax for the period	-	-	-	79,117,885	79,117,885
Balance as at 31 December 2020	Taka: 711,823,610	120,000,000	214,391,703	637,767,805	1,683,982,918


 Chairman


 Managing Director


 Director


 CFO


 Company Secretary





Selected Explanatory Notes to the Interim Financial Statements (Un-audited) As at and for the period ended 31 December 2020

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) 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 2020, 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 2020.

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



