



**KDS Accessories Ltd.**

BANGLADESH | CHINA | HONG KONG | UK

## **Financial Statements (Un-Audited)**

**As at and for the period ended 31<sup>st</sup> March 2024**

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**KDS ACCESSORIES LIMITED**  
**Statement of Financial Position (Un-audited)**  
**As at 31 March 2024**

	Note(s)	31 March 2024 Taka	30 June 2023 Taka
<b>ASSETS</b>			
<b>Non-current Assets</b>			
Property, plant and equipment	11	1,109,904,638	1,170,535,016
Intangible assets	12	322,443	438,520
Capital work-in-progress	13	-	1,105,171
Investment in SKYS Securities Limited	14	30,377,066	30,377,066
Other investment	15	5,013,457	5,013,936
<b>Total Non-current Assets</b>		<b>1,145,617,604</b>	<b>1,207,469,709</b>
<b>Current Assets</b>			
Inventories	16	587,005,343	782,223,348
Trade receivables	17	1,260,024,380	1,417,250,223
Other receivables	18	780,000	375,233
Advances, deposits and prepayments	19	102,658,017	87,806,414
Due from affiliated company	20	935,662,970	862,918,947
Short term investment	21	-	2,374,677
Cash and cash equivalents	22	76,988,475	18,840,442
<b>Total Current Assets</b>		<b>2,963,119,185</b>	<b>3,171,789,284</b>
<b>Total Assets</b>		<b>4,108,736,790</b>	<b>4,379,258,993</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>			
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		847,522,895	813,907,497
<b>Total Shareholders' Equity</b>		<b>1,893,738,208</b>	<b>1,860,122,810</b>
<b>Non-current Liabilities</b>			
Long term borrowings	24	63,041,258	82,556,471
Defined benefit obligation- gratuity	25	144,790,940	137,297,430
Deferred tax liability	26	20,204,090	23,728,391
<b>Total Non-current Liabilities</b>		<b>228,036,288</b>	<b>243,582,292</b>
<b>Current Liabilities</b>			
Trade and other payables	27	1,360,497,943	1,137,795,473
Unclaimed Dividend	28	1,321,010	820,459
Current portion of long term borrowings	24	29,427,348	33,422,964
Current tax liability	29	75,593,143	54,281,545
Short term bank loan	30	414,877,657	958,350,954
Provision for WPPF and Welfare Fund	31	105,245,193	90,882,496
<b>Total Current Liabilities</b>		<b>1,986,962,294</b>	<b>2,275,553,891</b>
<b>Total Equity and Liabilities</b>		<b>4,108,736,790</b>	<b>4,379,258,993</b>
<b>Net Assets Value Per Share</b>	32	<b>26.60</b>	<b>26.13</b>

  
**Chairman**                      **Managing Director**

  
**Director**

  
**Chief Financial Officer**

  
**Company Secretary**





**KDS ACCESSORIES LIMITED**

**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)  
For the period from 01 July 2023 to 31 March 2024**

Note(s)	Nine Months Results		Quarterly results	
	01 July 2023 to 31 Mar 2024	01 July 2022 to 31 Mar 2023	01 Jan 2024 to 31 Mar 2024	01 Jan 2023 to 31 Mar 2023
	Taka	Taka	Taka	Taka
Revenue	1,862,983,092	2,135,696,994	631,156,845	664,038,582
Cost of goods sold	(1,557,379,598)	(1,783,283,603)	(529,456,632)	(543,489,566)
<b>Gross Profit</b>	<b>305,603,494</b>	<b>352,413,392</b>	<b>101,700,212</b>	<b>120,549,016</b>
<b>Operating expenses</b>				
Administrative expenses	(120,719,351)	(98,128,041)	(41,968,699)	(14,372,869)
Selling and distribution expenses	(50,213,839)	(53,456,144)	(15,120,820)	(6,937,105)
<b>Operating Profit</b>	<b>134,670,304</b>	<b>200,829,207</b>	<b>44,610,694</b>	<b>99,239,042</b>
Finance cost	(73,839,601)	(46,353,494)	(20,339,872)	(18,052,814)
Finance income	72,532,542	(1,679,946)	24,190,943	(30,810,553)
<b>Profit before other income</b>	<b>133,363,244</b>	<b>152,795,767</b>	<b>48,461,765</b>	<b>50,375,675</b>
Other income	3,093,238	2,893,327	611,999	1,302,777
<b>Profit before income tax and distribution of WPPF &amp; WF</b>	<b>136,456,482</b>	<b>155,689,094</b>	<b>49,073,764</b>	<b>51,678,452</b>
Workers' Profit Participation and Welfare Fund	(6,822,824)	(7,784,455)	(2,453,688)	(2,583,923)
<b>Profit before income tax</b>	<b>129,633,658</b>	<b>147,904,640</b>	<b>46,620,075</b>	<b>49,094,529</b>
Provision for income tax:				
-Current tax	(21,311,598)	(28,452,684)	(4,074,119)	(9,311,426)
-Deferred tax	(3,524,301)	691,504	(6,013,524)	(947,420)
<b>Profit after Income Tax</b>	<b>104,797,759</b>	<b>120,143,460</b>	<b>36,532,432</b>	<b>38,835,683</b>
<b>Total Comprehensive Income</b>	<b>104,797,759</b>	<b>120,143,460</b>	<b>36,532,432</b>	<b>38,835,683</b>
<b>Earnings Per Share (Basic)</b>	<b>1.47</b>	<b>1.69</b>	<b>0.51</b>	<b>0.55</b>

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary



**KDS ACCESSORIES LIMITED**  
**Statement of Changes in Equity (Un-audited)**  
**For the period from 01 July 2023 to 31 March 2024**

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2022	711,823,610	120,000,000	214,391,703	774,546,730	1,820,762,043
Cash dividend for the year 2021-2022				(113,891,778)	(113,891,778)
Net Profit after tax for the period	-	-	-	120,143,460	120,143,460
<b>Balance as at 31 March 2023</b>	<b>711,823,610</b>	<b>120,000,000</b>	<b>214,391,703</b>	<b>780,798,412</b>	<b>1,827,013,725</b>
Balance as on 01 July 2023	711,823,610	120,000,000	214,391,703	813,907,497	1,860,122,810
Cash dividend for the year 2022-2023	-	-	-	(71,182,361)	(71,182,361)
Net Profit after tax for the period	-	-	-	104,797,759	104,797,759
<b>Balance as at 31 March 2024</b>	<b>711,823,610</b>	<b>120,000,000</b>	<b>214,391,703</b>	<b>847,522,895</b>	<b>1,893,738,208</b>

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary



**KDS ACCESSORIES LIMITED**  
**Statement of Cash Flows (Un-audited)**  
**For the period from 01 July 2023 to 31 March 2024**

	Note(s)	01 July 2023 to 31 Mar 2024 Taka	01 July 2022 to 31 Mar 2023 Taka
<b>A. Operating activities</b>			
Received from customers		2,066,448,361	2,570,435,795
Received from other sources		1,802,243	1,723,327
Paid to suppliers		(1,135,584,925)	(2,598,941,984)
Paid for operating expenses		(122,874,582)	(111,848,287)
<b>Cash generated by operations</b>		<b>809,791,097</b>	<b>(138,631,149)</b>
Interest paid (net)		(17,147,843)	625,195
Income Tax Paid		(11,478,081)	(26,946,995)
<b>Net cash flows from operating activities</b>		<b>781,165,173</b>	<b>(164,952,949)</b>
<b>B. Investing activities</b>			
Acquisition of property, plant and equipment		(11,274,859)	(12,726,027)
Proceed from sale of non-current assets		519,889	4,277
Increase in investments		2,375,156	(49,588)
<b>Net cash flows from investing activities</b>		<b>(8,379,814)</b>	<b>(12,771,339)</b>
<b>C. Financing activities</b>			
Dividend Paid		(70,681,810)	(113,918,771)
Receipt / (Repayment) of long term borrowings		(23,510,829)	(16,020,179)
Receipt/(Repayment) of short term borrowings		(543,473,298)	662,919,285
Short term loan Receipt/ (Repayment) from/to affiliated companies		(72,744,023)	(510,499,612)
<b>Net cash flows from financing activities</b>		<b>(710,409,960)</b>	<b>22,480,722</b>
<b>D. Net changes of cash and cash equivalents (A+B+C)</b>		<b>62,375,399</b>	<b>(155,243,566)</b>
E. Cash and cash equivalents at the beginning of the period		18,840,442	270,139,607
F. Effect of foreign exchange rate changes on cash and cash equivalents		(4,227,366)	280,655
<b>G. Cash and cash equivalents at the end of the period (D+E+F)</b>		<b>76,988,475</b>	<b>115,176,696</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>Note-34</b>	<b>10.97</b>	<b>(2.32)</b>

  
Chairman Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary



**Selected Explanatory Notes to the Interim Financial Statements (Un-audited)  
As at and for the period ended 31 March 2024**

**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**

These Financial Statements (They) are the unaudited interim Financial statement (hereafter 'the Interim Financial Statements') of KDS Accessories Limited, for the 3rd Quarter Ended on March 31, 2024 (here after the interim period). They are prepared in accordance with the Bangladesh Accounting Standard (IAS-34) 'Interim Financial Reporting'. These financial statement should read in conjunction with the Annual Financial Statements as of June 30, 2023, as they provide an update of previous 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 2023.

**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



