



**KDS Accessories Ltd.**

BANGLADESH | CHINA | HONG KONG | UK

**Financial Statements (Un-Audited)**  
**as at and for the period ended 31 December 2025**

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**CHITTAGONG OFFICE :** 191-192 BAIZID BOSTAMI ROAD, NASIRABAD I/A, CHITTAGONG 4210, BANGLADESH

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**KDS ACCESSORIES LIMITED**  
**Statement of Financial Position (Un-audited)**  
**As at 31 December 2025**

Note(s)	31 Dec 2025	30 June 2025
	Taka	Taka
<b>ASSETS</b>		
<b>Non-current Assets</b>		
Property, plant and equipment	11	983,119,738
Intangible assets	12	51,596
Investment in SKYS Securities Limited	13	30,377,066
Other investment	14	1,646,674
<b>Total Non-current Assets</b>		<b>1,015,195,075</b>
<b>Current Assets</b>		
Inventories	15	892,678,148
Trade receivables	16	1,742,392,436
Other receivables	17	1,405,217
Advances, deposits and prepayments	18	101,521,634
Due from affiliated company	19	989,059,128
Short term investment	20	3,970,069
Cash and cash equivalents	21	60,302,264
<b>Total Current Assets</b>		<b>3,791,328,896</b>
<b>Total Assets</b>		<b>4,806,523,971</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity</b>		
Share capital	22	747,414,790
Share premium		120,000,000
Revaluation reserve		214,391,703
Retained earnings		988,761,414
<b>Total Shareholders' Equity</b>		<b>2,070,567,907</b>
<b>Non-current Liabilities</b>		
Long term borrowings	23	16,749,508
Defined benefit obligation- gratuity	24	177,318,799
Deferred tax liability	25	8,673,581
<b>Total Non-current Liabilities</b>		<b>202,741,888</b>
<b>Current Liabilities</b>		
Trade and other payables	26	1,914,974,095
Unclaimed Dividend	27	610,639
Current portion of long term borrowings	23	31,807,518
Current tax liability	28	94,157,041
Short term bank loan	29	392,246,355
Provision for WPPF and Welfare Fund	30	99,418,528
<b>Total Current Liabilities</b>		<b>2,533,214,176</b>
<b>Total Equity and Liabilities</b>		<b>4,806,523,971</b>
<b>Net Assets Value Per Share</b>	31	<b>27.70</b>
		<b>27.71</b>

  
**Chairman**

  
**Managing Director**

  
**Director**

  
**CFO**

  
**Company Secretary**

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**KDS Accessories Ltd.**

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**KDS ACCESSORIES LIMITED**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**For the period from 01 July 2025 to 31 December 2025**

	Half yearly results		Quarterly results	
	01 July 2025 to 31 Dec 2025	01 July 2024 to 31 Dec 2024	01 Oct 2025 to 31 Dec 2025	01 Oct 2024 to 31 Dec 2024
	Taka	Taka	Taka	Taka
Revenue	1,320,570,931	1,500,839,510	627,926,873	773,127,788
Cost of goods sold	(1,096,033,179)	(1,251,260,043)	(522,118,785)	(648,712,565)
<b>Gross Profit</b>	<b>224,537,752</b>	<b>249,579,467</b>	<b>105,808,088</b>	<b>124,415,223</b>
<b>Operating expenses</b>				
Administrative expenses	(97,222,821)	(96,987,270)	(52,848,895)	(53,548,853)
Selling and distribution expenses	(36,926,256)	(35,590,650)	(15,507,593)	(14,648,516)
<b>Operating Profit</b>	<b>90,388,675</b>	<b>117,001,547</b>	<b>37,451,599</b>	<b>56,217,854</b>
Finance cost	(42,112,770)	(66,378,226)	(17,306,299)	(37,257,206)
Finance income	47,792,420	46,634,986	24,148,643	26,786,207
<b>Profit before other income</b>	<b>96,068,324</b>	<b>97,258,307</b>	<b>44,293,943</b>	<b>45,746,855</b>
Other income	3,031,046	2,576,153	1,398,549	1,793,433
<b>Profit before income tax and distribution of WPPP and WF</b>	<b>99,099,370</b>	<b>99,834,460</b>	<b>45,692,492</b>	<b>47,540,288</b>
Workers' Profit Participation and Welfare Fund	(4,954,969)	(4,991,723)	(2,284,625)	(2,377,014)
<b>Profit before income tax</b>	<b>94,144,401</b>	<b>94,842,737</b>	<b>43,407,867</b>	<b>45,163,274</b>
Provision for income tax:				
-Current tax	(24,028,469)	(20,478,086)	(11,344,953)	(10,391,190)
-Deferred tax	4,338,014	4,129,792	1,311,346	2,151,860
<b>Profit after Income Tax</b>	<b>74,453,946</b>	<b>78,494,443</b>	<b>33,374,260</b>	<b>36,923,944</b>
<b>Total Comprehensive Income</b>	<b>74,453,946</b>	<b>78,494,443</b>	<b>33,374,260</b>	<b>36,923,944</b>
<b>Earnings Per Share (EPS)</b>	<b>1.00</b>	<b>1.05</b>	<b>0.45</b>	<b>0.49</b>

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 2025 to 31 December 2025**

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2024	711,823,610	120,000,000	214,391,703	896,484,823	1,942,700,136
Bonus share for the year 2023-2024	35,591,181	-	-	(35,591,181)	-
Cash dividend for the year 2023-2024	-	-	-	(35,591,181)	(35,591,181)
Net Profit after tax for the period	-	-	-	78,494,443	78,494,443
<b>Balance as at 31 December 2024</b>	<b>747,414,791</b>	<b>120,000,000</b>	<b>214,391,703</b>	<b>903,796,905</b>	<b>1,985,603,398</b>
Balance as on 01 July 2025	747,414,790	120,000,000	214,391,703	989,048,947	2,070,855,440
Cash dividend for the year 2024-2025	-	-	-	(74,741,479)	(74,741,479)
Net Profit after tax for the period	-	-	-	74,453,946	74,453,946
<b>Balance as at 31 December 2025</b>	<b>747,414,790</b>	<b>120,000,000</b>	<b>214,391,703</b>	<b>988,761,414</b>	<b>2,070,567,907</b>



Chairman

Managing Director



Director



CFO



Company Secretary



**KDS ACCESSORIES LIMITED**  
**Statement of Cash Flows (Un-audited)**  
**For the period from 01 July 2025 to 31 December 2025**

	01 July 2025 to 31 Dec 2025 Taka	01 July 2024 to 31 Dec 2024 Taka
<b>A. Operating activities</b>		
Received from customers	1,287,019,753	1,363,999,997
Received from other sources	1,270,607	982,953
Paid to suppliers	(1,175,437,423)	(1,081,667,121)
Paid for operating expenses	(91,767,740)	(100,864,009)
<b>Cash generated by operations</b>	<b>21,085,197</b>	<b>182,451,820</b>
Interest paid (net)	12,408,327	3,577,182
Income Tax Paid	(15,148,130)	(12,617,080)
<b>Net cash flows from operating activities</b>	<b>18,345,394</b>	<b>173,411,922</b>
<b>B. Investing activities</b>		
Acquisition of property, plant and equipment	(19,230,389)	(5,718,078)
Proceed from sale of non-current assets	1,024,000	813,213
Increase in investments	(111,482)	(192,491)
<b>Net cash flows from investing activities</b>	<b>(18,317,871)</b>	<b>(5,097,356)</b>
<b>C. Financing activities</b>		
Dividend Paid	(74,917,757)	(533,710)
Receipt / (Repayment)of long term borrowings	(15,219,360)	(28,817,838)
Receipt/(Repayment) of short term borrowings	70,263,916	50,730,582
Short term loan Receipt/ (Repayment) from/to affiliated companies	6,416,070	(166,224,415)
<b>Net cash flows from financing activities</b>	<b>(13,457,130)</b>	<b>(144,845,380)</b>
<b>D. Net changes of cash and cash equivalents (A+B+C)</b>	<b>(13,429,607)</b>	<b>23,469,186</b>
<b>E. Cash and cash equivalents at the beginning of the period</b>	<b>68,313,634</b>	<b>60,847,459</b>
<b>F. Effect of foreign exchange rate changes on cash and cash equivalents</b>	<b>5,418,239</b>	<b>1,891,624</b>
<b>G. Cash and cash equivalents at the end of the period (D+E+F)</b>	<b>60,302,266</b>	<b>86,208,271</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>0.25</b>	<b>2.32</b>

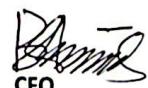
Net Operating Cash Flows Per Share (NOCFPS)

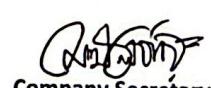
Note-33

  
Chairman

Managing Director

  
Director

  
CFO

  
Company Secretary

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## Selected Explanatory Notes to the Interim Financial Statements (Un-audited) As at and for the period ended 31 December 2025

### 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 2025, 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 2025.

### 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
IAS-23	Borrowing Costs



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IAS-24	Related Party Disclosures
IAS-26	Accounting and Reporting by Retirement Benefit Plans
IAS-28	Investments in Associates and Joint Ventures
IAS-33	Earnings Per Share
IAS-34	Interim Financial Reporting
IAS-36	Impairment of Assets
IAS-37	Provisions, Contingent Liabilities and Contingent Assets
IAS-38	Intangible Assets
IFRS-7	Financial Instruments: Disclosures
IFRS-9	Financial Instruments
IFRS- 13	Fair Value Measurement
IFRS- 15	Revenue from Contract with Customers
IFRS- 16	Leases

## 7 Earnings Per Share

Earnings Per Share (EPS) has been calculated based on number of shares outstanding for the period ended 31 December 2025 and profit for the same period. The number of shares outstanding for the period was 74,741,479. Earnings per share for the same period of preceding year has also been calculated based on same number of shares.

## 8 Subsequent events

No material events occurred after the reporting date, non-disclosure of which could affect the ability of the users of this financial statement to make proper evaluation and decision.

## 9 Impairment of assets

With reference to the paragraph 9 of IAS-36, there was no such indication of impairment observed relating to property plant and equipment till the end of 31 December 2025.

## 10 General

10.01 Wherever considered necessary, prior period's figures and phrases have been re-arranged to conform to this period's presentation.

10.02 The amounts in these financial statements have been rounded off to the nearest taka.

10.03 Bracket figures denotes negative balance.



		<b>31 Dec 2025</b>	<b>30 June 2025</b>
		<b>Taka</b>	<b>Taka</b>
<b>11.00</b>	<b>Property, plant &amp; equipment (at cost less accumulated depreciation)</b>		
	Land and Land Development	431,214,704	431,214,704
	Plant and Machineries	308,276,718	321,199,476
	Administrative Building	21,852,598	22,663,536
	Factory Building	192,791,770	203,660,832
	Office Equipment	2,585,961	2,659,026
	Electric Installation	16,619,452	17,005,098
	Furniture & Fixture	664,660	668,942
	Computer Equipment	3,652,234	3,986,432
	Motor Vehicle	5,461,640	6,199,784
		<b>983,119,738</b>	<b>1,009,257,830</b>
<b>12.00</b>	<b>Intangible assets (at cost less accumulated amortization)</b>		
	Software	51,596	128,981
		<b>51,596</b>	<b>128,981</b>
<b>13.00</b>	<b>Investment in SKYS Securities Limited</b>	<b>30,377,066</b>	<b>30,377,066</b>
<b>14.00</b>	<b>Other investment</b>		
	Investment in Fixed Deposit (1 to 3 years)	1,646,674	1,535,192
		<b>1,646,674</b>	<b>1,535,192</b>
<b>15.00</b>	<b>Inventories</b>		
	Raw materials	710,362,835	542,268,716
	Work-in-process	14,320,951	16,662,719
	Finished goods	11,517,586	12,376,701
	Stores & spares	87,153,188	92,173,725
	Goods in transit	69,323,588	105,599,399
		<b>892,678,148</b>	<b>769,081,260</b>
<b>16.00</b>	<b>Trade receivables</b>	<b>1,742,392,436</b>	<b>1,698,819,280</b>
<b>17.00</b>	<b>Other receivables</b>		
	Rent receivable	780,000	-
	Accrued interest income on FDR	625,217	475,812
		<b>1,405,217</b>	<b>475,812</b>
<b>18.00</b>	<b>Advances, deposits and prepayments</b>		
	Advances	86,409,205	63,700,847
	Security deposits	14,697,554	14,367,554
	Prepayments	414,875	2,558,131
		<b>101,521,634</b>	<b>80,626,532</b>
<b>19.00</b>	<b>Due from affiliated companies</b>		
	KDS Poly Industries Limited	96,158,620	50,835,617
	KDS Thread Limited	892,900,508	944,639,582
		<b>989,059,128</b>	<b>995,475,199</b>
<b>20.00</b>	<b>Short term investment</b>		
	Investment in Fixed Deposit (less than 1 year)	3,970,069	3,970,069
		<b>3,970,069</b>	<b>3,970,069</b>
<b>21.00</b>	<b>Cash and cash equivalents</b>		
	Cash in hand	968,062	1,204,835
	Cash at bank	59,334,202	67,108,799
		<b>60,302,264</b>	<b>68,313,634</b>





**Selected Explanatory Notes to the Interim Financial Statements (Un-audited)**  
**As at and for the period ended 31 December 2025**

	<b>31 Dec 2025</b>	<b>30 June 2025</b>			
	Taka	Taka			
<b>22.00 Share capital</b>					
<b>Authorized Capital</b>					
200,000,000 Ordinary Shares of Tk. 10 each	2,000,000,000	2,000,000,000			
	<b>2,000,000,000</b>	<b>2,000,000,000</b>			
<b>Issued, subscribed and paid-up Capital</b>					
1,000 Ordinary Shares of Tk. 10 each as at 21 April 1991	10,000	10,000			
2,100,000 Ordinary Shares of Tk. 10 each as at 17 June 2004	21,000,000	21,000,000			
10,505,000 Ordinary Shares of Tk. 10 each as at 30 June 2010	105,050,000	105,050,000			
17,522,340 Ordinary Shares of Tk. 10 each as at 6 March 2012	175,223,400	175,223,400			
9,871,660 Ordinary Shares of Tk. 10 each as at 8 June 2013	98,716,600	98,716,600			
12,000,000 Ordinary Shares of Tk. 10 each issued through IPO 10 September 2015	120,000,000	120,000,000			
5,200,000 Ordinary Shares of Tk. 10 each as at 01 September 2016 (Bonus share)	52,000,000	52,000,000			
2,860,000 Ordinary Shares of Tk. 10 each as at 07 November 2017 (Bonus share)	28,600,000	28,600,000			
3,003,000 Ordinary Shares of Tk. 10 each as at 04 November 2018 (Bonus share)	30,030,000	30,030,000			
3,153,150 Ordinary Shares of Tk. 10 each as at 13 November 2019 (Bonus share)	31,531,500	31,531,500			
4,966,211 Ordinary Shares of Tk. 10 each as at 30 November 2020 (Bonus share)	49,662,110	49,662,110			
3,559,118 Ordinary Shares of Tk. 10 each as at 23 October 2024 (Bonus share)	35,591,181	35,591,181			
<b>74,741,479 Ordinary Shares of Tk. 10 each</b>	<b>747,414,791</b>	<b>747,414,791</b>			
<b>23.00 Long term borrowings</b>					
Due within one year	31,807,518	36,018,366			
Due after one year	16,749,508	27,758,020			
	<b>48,557,026</b>	<b>63,776,386</b>			
<b>24.00 Defined benefit obligation- gratuity</b>	<b>177,318,799</b>	<b>161,788,569</b>			
<b>25.00 Deferred tax liability</b>					
Deferred tax liability has been calculated below at the applicable tax rate on the difference between the carrying value of property, plant and equipment and intangible assets as per financial statements and tax written down value and financial position method for gratuity obligation and investment in SKYS Securities Limited.					
	<b>31 Dec 2025</b>	<b>30 June 2025</b>			
	Taka	Taka			
Opening balance	13,011,595	19,346,450			
Provided during the year					
Taxable/(deductible) temporary difference of PPE and intangible asset (excluding land)	(2,474,386)	(4,327,679)			
Provision for Gratuity	(1,863,628)	(2,007,176)			
	<b>(4,338,014)</b>	<b>(6,334,855)</b>			
Closing balance	<b>8,673,581</b>	<b>13,011,595</b>			
<b>Reconciliation of deferred tax liabilities / (assets) are as follows :</b>					
	<b>Carrying Amount</b>	<b>Tax Base</b>	<b>Tax Rate</b>	<b>Taxable / (Deductible) Temporary Difference</b>	<b>Deferred tax liabilities/ (assets)</b>
	Taka	Taka	Percentage	Taka	Taka
Property, plant & equipment (excluding land)	551,956,630	311,515,196	12.00%	240,441,435	28,852,972
Gratuity	(177,318,799)		12.00%	(177,318,799)	(21,278,256)
Investment in associates	30,377,066		15% - 20%	6,972,066	1,098,865
<b>Net taxable temporary difference</b>				<b>70,094,702</b>	<b>8,673,581</b>

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**Selected Explanatory Notes to the Interim Financial Statements (Un-audited)**  
**As at and for the period ended 31 December 2025**

	<b>31 Dec 2025</b>	<b>30 June 2025</b>
	Taka	Taka
<b>26.00 Trade and other payables</b>		
Trade payable	1,679,148,277	1,648,897,269
For revenue expenses	234,477,542	213,903,517
For other finance	1,348,276	760,659
	<b><u>1,914,974,095</u></b>	<b><u>1,863,561,445</u></b>
<b>27.00 Unclaimed Dividend</b>		
Opening Balance	786,917	1,179,379
Add: Cash dividend declared during the year	74,741,479	35,591,181
Less: Paid/adjusted during the year	(74,917,757)	(35,983,643)
	<b><u>610,639</u></b>	<b><u>786,917</u></b>
<b>28.00 Current tax liability</b>	<b><u>94,157,041</u></b>	<b><u>70,862,072</u></b>
<b>29.00 Short term bank loan</b>		
Bank Overdraft	73,212,784	76,355,835
Local Documentary Bill Purchase (LDBP)	41,730,239	-
Demand and Time Loan	277,303,331	245,626,603
	<b><u>392,246,355</u></b>	<b><u>321,982,439</u></b>
<b>30.00 Provision for WPPF and Welfare Fund</b>	<b><u>99,418,528</u></b>	<b><u>91,435,990</u></b>
<b>31.00 Calculation of Net Asset Value (NAV) per ordinary share of Tk 10 each:</b>		
A. Total equity of the company	2,070,567,907	2,070,855,441
B. Total number of outstanding ordinary shares at the end of the period	74,741,479	74,741,479
C. Net Asset Value (NAV) per ordinary share (A/B) rounded off upto two decimal places	<b><u>27.70</u></b>	<b><u>27.71</u></b>





**Selected Explanatory Notes to the Interim Financial Statements (Un-audited)**  
**As at and for the period ended 31 December 2025**

	<b>01 July 2025 to 31 Dec 2025</b>	<b>01 July 2024 to 31 Dec 2024</b>
	<b>Taka</b>	<b>Taka</b>
<b>32.00 Earnings Per Share (EPS)</b>		
Net profit after tax	74,453,946	78,494,443
Total number of outstanding ordinary shares at the end of the period	74,741,479	74,741,479
<b>Basic Earnings Per Share (EPS)</b>	<b>1.00</b>	<b>1.05</b>
	<b>01 July 2025 to 31 Dec 2025</b>	<b>01 July 2024 to 31 Dec 2024</b>
	<b>Taka</b>	<b>Taka</b>
<b>33.00 Calculation of Net Operating Cash Flows Per Share (NOCFPS) per ordinary share of Tk 10 each:</b>		
A. Net cash (used in)/generated from operating activities	18,345,394	173,411,922
B. Total number of outstanding ordinary shares at	74,741,479	74,741,479
<b>C. Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>0.25</b>	<b>2.32</b>
<b>34.00 Reconciliation of cash (used in)/generated from operations-Indirect Method</b>		
Profit before income tax	94,144,401	94,842,737
Depreciation charged	45,324,919	46,141,235
Amortization charged	77,385	77,382
(Gain)/loss on sale of property, plant and equipment	(980,439)	(813,200)
Finance Income	(47,792,420)	(46,634,986)
Finance Cost	42,112,770	66,378,226
Increase/(Decrease) in Inventory	(123,596,888)	(420,701,247)
(Increase)/ Decrease in Trade Receivables (after adjusting foreign currency fluctuation gain)	(33,551,178)	(136,839,513)
(Increase)/ Decrease in other receivables	(780,000)	(780,000)
(Increase) / Decrease in Advances, Deposits and Pre-payments	(6,480,472)	(5,304,409)
Increase/ (Decrease) in Trade and Other payables (after adjusting foreign currency fluctuation gain)	29,094,350	570,590,117
Increase in provision of WPPF and WF	7,982,538	8,067,660
Increase in provision of gratuity	15,530,230	7,427,819
<b>Cash (used in)/generated from operations</b>	<b>21,085,197</b>	<b>182,451,820</b>
Interest paid (net)	12,408,327	3,577,182
Income tax paid (net)	(15,148,130)	(12,617,080)
<b>Reconciled net income</b>	<b>18,345,394</b>	<b>173,411,922</b>
<b>Net cash (used in)/generated from operating activities as per direct method</b>	<b>18,345,394</b>	<b>173,411,922</b>
<b>Difference</b>	<b>0</b>	





**Selected Explanatory Notes to the Interim Financial Statements (Un-audited)**  
As at and for the period ended 31 December 2025

**35.00 Reconciliation of effective tax rate**

	<u>01 Jul 2025</u> <u>to 31 Dec 2025</u>	<u>01 Jul 2024</u> <u>to 31 Dec 2024</u>
Profit before tax	94,144,401	94,842,737
Total income tax expense	<u>24,028,469</u>	<u>20,478,086</u>
<hr/>		
<b>Factors affecting the tax charge:</b>		
Tax using the applicable rate	20.00%	18,828,880
Difference between accounting and fiscal depreciation	4.38%	4,123,977
Inadmissible expenses	-0.61%	(571,773)
Difference between WPPF & WF provision and payment	1.70%	1,596,508
Difference between gratuity provision and payment	3.93%	3,702,347
Rebate on income generated from export sales	-3.88%	(3,651,469)
	<b>25.52%</b>	<b>24,028,470</b>
	<b>21.59%</b>	<b>20,478,087</b>

**36.00 Related party transactions**

Sl No	Name of the Related Parties	Nature of Transactions	Balance as on 1 July 2025	Transection During the Year(Net)	Balance as on 31 Dec 2025
1	KDS Fashion Limited	Receivable against Sales	139,230,767	(55,225,429)	84,005,338
2	KDS Garments Inds. Ltd.	Receivable against Sales	44,336,859	29,241,283	73,578,142
3	KDS IDR Limited	Receivable against Sales	135,696,764	(55,510,188)	80,186,576
4	KDS Apparels Limited	Receivable against Sales	3,946,634	1,468,690	5,415,324
5	KDS Poly Ind. Limited	Short Term Loan	50,835,617	45,323,003	96,158,620
6	KDS Thread Limited	Short Term Loan	944,639,582	(51,739,074)	892,900,508

**37.00 Note on decrease of Earnings Per Share (EPS):**

EPS for the period ended 31 December 2025 stood at Tk. 1.00, compared to Tk. 1.05 in the corresponding period of the previous year.

The slight decline in EPS is primarily attributable to a decrease in profit after tax, which resulted from lower revenue and operating profit, as reflected in the Statement of Profit or Loss

**38.00 Note on decrease of Net Operating Cash Flows Per Share (NOCFPS):**

Net Operating Cash Flow per Share declined to Tk. 0.25 from Tk. 2.32 in the previous year. This reduction mainly resulted from:

- # Lower operating profit during the period;
- # Higher working capital requirements, particularly increases in trade receivables and inventories; and
- # Timing differences in collection from customers and payments to suppliers.

**39.00 Note on decrease of Net Asset Value (NAV):**

Net Asset Value per Share stood at Tk. 27.70 as of 31 December 2025, compared to Tk. 27.71 as of 31 December 2024.

The marginal decrease in NAV per share was mainly due to:

- # Distribution of dividends; and
- # Reduction in retained earnings arising from lower profit after tax.

Overall, the Company's net asset position remained stable, indicating a strong equity base despite the slight decline in profitability.

