



KDS Accessories Ltd.

BANGLADESH | CHINA | HONG KONG | UK

Financial Statements (Un-audited) As at and for the period ended 31 March, 2022

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KDS ACCESSORIES LIMITED
Statement of Financial Position (Un-audited)
As at 31 March 2022

		31 Mar 2022	30 June 2021
		Taka	Taka
ASSETS	Note(s)		
Non-current Assets			
Property, plant and equipment	11	1,233,492,376	1,134,828,380
Intangible assets	12	141,849	381,561
Capital work-in-progress	13	5,456,618	137,973,878
Investment in SKYS Securities Limited	14	30,377,066	30,377,066
Other investment	15	8,430,122	4,614,503
Total Non-current Assets		1,277,898,031	1,308,175,388
Current Assets			
Inventories	16	980,879,733	697,376,716
Trade receivables	17	1,360,235,803	1,057,580,923
Other receivables	18	1,351,626	412,087
Advances, deposits and prepayments	19	69,616,249	66,483,490
Due from affiliated company	20	507,288,418	394,075,968
Short term investment	21	3,486,546	5,050,918
Cash and cash equivalents	22	431,783,381	232,483,367
Total Current Assets		3,354,641,755	2,453,463,469
Total Assets		4,632,539,786	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		738,503,988	715,594,868
Total Shareholders' Equity		1,784,719,301	1,761,810,181
Non-current Liabilities			
Long term borrowings	24	44,771,584	46,313,895
Defined benefit obligation- gratuity	25	108,341,846	103,342,964
Deferred tax liability	26	27,804,468	29,610,661
Total Non-current Liabilities		180,917,898	179,267,520
Current Liabilities			
Trade and other payables	27	2,223,365,360	1,260,020,069
Unclaimed Dividend	28	911,463	870,788
Current portion of long term borrowings	24	8,307,568	17,163,975
Current tax liability	29	34,742,870	40,205,635
Due to affiliated company	30	-	185,241
Short term bank loan	31	329,722,103	444,672,467
Provision for WPPF and Welfare Fund	32	69,853,221	57,442,981
Total Current Liabilities		2,666,902,585	1,820,561,156
Total Equity and Liabilities		4,632,539,786	3,761,638,857
Net Assets Value Per Share	33	25.07	24.75


 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 2021 to 31 March 2022

Note(s)	Nine Months Results		Quarterly Results	
	01 July 2021 to 31 Mar 2022	01 July 2020 to 31 Mar 2021	01 Jan 2022 to 31 Mar 2022	01 Jan 2021 to 31 Mar 2021
	Taka	Taka	Taka	Taka
Revenue	2,375,864,284	1,551,869,369	849,982,235	518,748,996
Cost of goods sold	(2,013,664,709)	(1,240,169,892)	(738,945,667)	(420,678,132)
Gross Profit	362,199,575	311,699,477	111,036,568	98,070,864
Operating expenses				
Administrative expenses	(128,607,332)	(97,594,646)	(39,252,520)	(32,076,723)
Selling and distribution expenses	(59,610,194)	(37,205,240)	(16,338,528)	(10,185,602)
Operating Profit	173,982,049	176,899,591	55,445,520	55,808,539
Finance cost	(49,603,703)	(55,821,186)	(13,397,590)	(14,967,499)
Finance income	38,639,214	30,119,280	17,004,703	12,065,727
Profit before other income	163,017,559	151,197,685	59,052,633	52,906,767
Other income	2,373,756	1,983,922	1,079,473	624,995
Profit/(loss) from investment in SKYS Securities Limited	-	(186,797)	-	49,180
Profit before income tax and distribution of WPPF and WF	165,391,315	152,994,810	60,132,106	53,580,942
Workers' Profit Participation and Welfare Fund	(8,269,566)	(7,649,740)	(3,006,605)	(2,679,047)
Profit before income tax	157,121,749	145,345,070	57,125,501	50,901,895
Provision for income tax:				
-Current tax	(25,632,894)	(26,324,438)	(8,575,339)	(9,411,297)
-Deferred tax	(1,806,193)	2,471,979	(2,982,580)	884,128
Profit after Income Tax	129,682,662	121,492,611	45,567,582	42,374,726
Total Comprehensive Income	129,682,662	121,492,611	45,567,582	42,374,726
Earnings Per Share (Basic)	Note-34 1.82	1.71	0.64	0.60


Chairman


Managing Director


Director


CFO


Company Secretary



KDS ACCESSORIES LIMITED
Statement of Changes in Equity (Un-audited)
For the period from 01 July 2021 to 31 March 2022

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
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	-	-	-	121,492,611	121,492,611
Balance as at 31 March 2021	Taka: 711,823,610	120,000,000	214,391,703	680,142,331	1,726,357,644
Balance as on 01 July 2021	711,823,610	120,000,000	214,391,703	715,594,868	1,761,810,181
Cash dividend for the year 2020-2021	-	-	-	(106,773,542)	(106,773,542)
Net Profit after tax for the period	-	-	-	129,682,662	129,682,662
Balance as at 31 March 2022	Taka: 711,823,610	120,000,000	214,391,703	738,503,988	1,784,719,301

Chairman

Managing Director

Director

CFO

Company Secretary





KDS ACCESSORIES LIMITED
Statement of Cash Flows (Un-audited)
For the period from 01 July 2021 to 31 March 2022

	01 July 2021 to 31 Mar 2022	01 July 2020 to 31 Mar 2021
	Taka	Taka
A. Operating activities		
Received from customers	2,101,369,432	1,483,305,079
Received from other sources	876,445	1,446,143
Paid to suppliers	(1,301,011,362)	(1,007,213,980)
Paid for operating expenses	(173,668,923)	(99,805,090)
Cash generated by operations	627,565,593	377,732,151
Interest paid (net)	(16,299,951)	(25,465,620)
Income Tax Paid	(23,487,209)	(10,917,619)
Net cash flows from operating activities	587,778,434	341,348,912
B. Investing activities		
Acquisition of property, plant and equipment	(42,625,223)	(131,286,374)
Proceed from sale of non-current assets	1,330,164	28,618
Increase in investments	(2,251,246)	5,817,787
Net cash flows from investing activities	(43,546,305)	(125,439,969)
C. Financing activities		
Dividend Paid	(106,732,867)	(49,599,116)
Receipt / (Repayment) of long term borrowings	(10,398,718)	(3,572,640)
Receipt/(Repayment) of short term borrowings	(114,950,364)	(55,833,450)
Short term loan Receipt/ (Repayment) from/to affiliated companies	(113,397,690)	(5,425,193)
Net cash flows from financing activities	(345,479,639)	(114,430,399)
D. Net changes of cash and cash equivalents (A+B+C)	198,752,490	101,478,544
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	547,523	225,698
G. Cash and cash equivalents at the end of the period (D+E+F)	431,783,381	291,702,736
Net Operating Cash Flows Per Share (NOCFPS)	8.26	4.80

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 31 March 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 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



