



KDS Accessories Ltd.

BANGLADESH | CHINA | HONG KONG | UK

Financial Statements (Un-audited)

As at and for the period ended 31 March 2023

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KDS ACCESSORIES LIMITED
Statement of Financial Position (Un-audited)
As at 31 March 2023

		31 Mar 2023	30 June 2022
		Taka	Taka
ASSETS			
Non-current Assets			
Property, plant and equipment	11	1,185,935,392	1,230,753,540
Intangible assets	12	-	94,880
Capital work-in-progress	13	7,290,073	25,146,785
Investment in SKYS Securities Limited	14	30,377,066	30,377,066
Other investment	15	4,922,480	4,880,832
Total Non-current Assets		1,228,525,011	1,291,253,103
Current Assets			
Inventories	16	926,906,473	866,281,364
Trade receivables	17	1,279,426,789	1,614,767,904
Other receivables	18	1,603,383	298,495
Advances, deposits and prepayments	19	119,884,269	88,234,598
Due from affiliated company	20	1,025,020,585	514,520,973
Short term investment	21	2,307,941	2,300,000
Cash and cash equivalents	22	115,176,697	270,139,607
Total Current Assets		3,470,326,137	3,356,542,941
Total Assets		4,698,851,148	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		780,798,411	774,546,730
Total Shareholders' Equity		1,827,013,724	1,820,762,043
Non-current Liabilities			
Long term borrowings	24	111,048,366	101,676,544
Defined benefit obligation- gratuity	25	126,885,338	119,456,593
Deferred tax liability	26	22,964,537	23,656,041
Total Non-current Liabilities		260,898,241	244,789,178
Current Liabilities			
Trade and other payables	27	1,708,674,449	2,359,435,822
Unclaimed Dividend	28	834,662	861,655
Current portion of long term borrowings	24	8,478,306	33,870,307
Current tax liability	29	67,547,091	39,094,407
Short term bank loan	30	739,017,541	76,098,256
Provision for WPPF and Welfare Fund	31	86,387,134	72,884,376
Total Current Liabilities		2,610,939,183	2,582,244,823
Total Equity and Liabilities		4,698,851,148	4,647,796,044
Net Assets Value Per Share	32	25.67	25.58


 Chairman


 Managing Director


 Director


 CFO


 Company Secretary





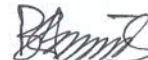
KDS ACCESSORIES LIMITED
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from 01 July 2022 to 31 March 2023

Note(s)	Nine Months Results		Quarterly Results	
	01 July 2022 to 31 Mar 2023	01 July 2021 to 31 Mar 2022	01 Jan 2023 to 31 Mar 2023	01 Jan 2022 to 31 Mar 2022
	Taka	Taka	Taka	Taka
Revenue	2,135,696,994	2,375,864,284	664,038,582	849,982,235
Cost of goods sold	(1,783,283,603)	(2,013,664,709)	(543,489,566)	(738,945,667)
Gross Profit	352,413,392	362,199,575	120,549,016	111,036,568
Operating expenses				
Administrative expenses	(98,128,041)	(128,607,332)	(14,372,869)	(39,252,520)
Selling and distribution expenses	(53,456,144)	(59,610,194)	(6,937,105)	(16,338,528)
Operating Profit	200,829,207	173,982,049	99,239,042	55,445,520
Finance cost	(46,353,494)	(49,603,703)	(18,052,814)	(13,397,590)
Finance income	(1,679,946)	38,639,214	(30,810,553)	17,004,703
Profit before other income	152,795,767	163,017,559	50,375,675	59,052,633
Other income	2,893,327	2,373,756	1,302,777	1,079,473
Profit before income tax and distribution of WPPF and WF	155,689,094	165,391,315	51,678,452	60,132,106
Workers' Profit Participation and Welfare Fund	(7,784,455)	(8,269,566)	(2,583,923)	(3,006,605)
Profit before income tax	147,904,640	157,121,749	49,094,529	57,125,501
Provision for income tax:				
-Current tax	(28,452,684)	(25,632,894)	(9,311,426)	(8,575,339)
-Deferred tax	691,504	(1,806,193)	(947,420)	(2,982,580)
Profit after Income Tax	120,143,460	129,682,662	38,835,683	45,567,582
Total Comprehensive Income	120,143,460	129,682,662	38,835,683	45,567,582
Earnings Per Share (Basic)	1.69	1.82	0.55	0.64


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 31 March 2023

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
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	711,823,610	120,000,000	214,391,703	738,503,988	1,784,719,301
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
Balance as at 31 March 2023	711,823,610	120,000,000	214,391,703	780,798,411	1,827,013,724


Chairman


Managing Director


Director


CFO


Company Secretary



KDS ACCESSORIES LIMITED
Statement of Cash Flows (Un-audited)
For the period from 01 July 2022 to 31 March 2023

	01 July 2022 to 31 Mar 2023	01 July 2021 to 31 Mar 2022
	Taka	Taka
A. Operating activities		
Received from customers	2,570,435,795	2,101,369,432
Received from other sources	1,723,327	876,445
Paid to suppliers	(2,598,941,984)	(1,301,011,362)
Paid for operating expenses	(111,848,287)	(173,668,923)
Cash generated by operations	(138,631,149)	627,565,593
Interest paid (net)	625,195	(16,299,951)
Income Tax Paid	(26,946,995)	(23,487,209)
Net cash flows from operating activities	(164,952,949)	587,778,434
B. Investing activities		
Acquisition of property, plant and equipment	(12,726,027)	(42,625,223)
Proceed from sale of non-current assets	4,277	1,330,164
Increase in investments	(49,588)	(2,251,246)
Net cash flows from investing activities	(12,771,339)	(43,546,305)
C. Financing activities		
Dividend Paid	(113,918,771)	(106,732,867)
Receipt / (Repayment) of long term borrowings	(16,020,179)	(10,398,718)
Receipt/(Repayment) of short term borrowings	662,919,285	(114,950,364)
Short term loan Receipt/ (Repayment) from/to affiliated companies	(510,499,612)	(113,397,690)
Net cash flows from financing activities	22,480,722	(345,479,639)
D. Net changes of cash and cash equivalents (A+B+C)	(155,243,566)	198,752,490
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	280,655	547,523
G. Cash and cash equivalents at the end of the period (D+E+F)	115,176,696	431,783,381
Net Operating Cash Flows Per Share (NOCFPS)	(2.32)	8.26

Note-34


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 2023**

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



