



KDS Accessories Ltd.

BANGLADESH | CHINA | HONG KONG | UK

Financial Statements (Un-Audited) as at and for the period ended 30 September 2025

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KDS ACCESSORIES LIMITED

Statement of Financial Position (Un-audited)

As at 30 September 2025

		30 Sep 2025	30 June 2025
	Note(s)	Taka	Taka
ASSETS			
Non-current Assets			
Property, plant and equipment	11	1,003,863,904	1,009,257,830
Intangible assets	12	90,289	128,981
Investment in SKYS Securities Limited	13	30,377,066	30,377,066
Other investment	14	1,646,674	1,535,192
Total Non-current Assets		1,035,977,933	1,041,299,069
Current Assets			
Inventories	15	758,066,907	769,081,260
Trade receivables	16	1,664,859,548	1,698,819,280
Other receivables	17	866,854	475,812
Advances, deposits and prepayments	18	89,243,742	80,626,532
Due from affiliated company	19	987,737,460	995,475,198
Short term investment	20	3,970,069	3,970,069
Cash and cash equivalents	21	92,958,351	68,313,634
Total Current Assets		3,597,702,931	3,616,761,785
Total Assets		4,633,680,865	4,658,060,854
EQUITY AND LIABILITIES			
Shareholders' Equity			
Share capital	22	747,414,790	747,414,790
Share premium		120,000,000	120,000,000
Revaluation reserve		214,391,703	214,391,703
Retained earnings		1,030,128,633	989,048,947
Total Shareholders' Equity		2,111,935,126	2,070,855,441
Non-current Liabilities			
Long term borrowings	23	24,334,334	27,758,020
Defined benefit obligation- gratuity	24	176,724,796	161,788,569
Deferred tax liability	25	9,984,927	13,011,595
Total Non-current Liabilities		211,044,057	202,558,184
Current Liabilities			
Trade and other payables	26	1,817,370,782	1,863,561,445
Unclaimed Dividend	27	767,221	786,917
Current portion of long term borrowings	23	31,770,354	36,018,366
Current tax liability	28	83,545,588	70,862,072
Short term bank loan	29	281,627,617	321,982,438
Provision for WPPF and Welfare Fund	30	95,620,119	91,435,990
Total Current Liabilities		2,310,701,682	2,384,647,228
Total Equity and Liabilities		4,633,680,864	4,658,060,854
Net Assets Value Per Share	31	28.26	27.71


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 2025 to 30 September 2025

		01 July 2025 to 30 Sept 2025	01 July 2024 to 30 Sept 2024
	Note(s)	Taka	Taka
Revenue		692,644,058	727,711,722
Cost of goods sold		(573,914,394)	(602,547,478)
Gross Profit		118,729,664	125,164,244
Operating expenses			
Administrative expenses		(44,373,926)	(43,438,417)
Selling and distribution expenses		(21,418,663)	(20,942,134)
Operating Profit		52,937,076	60,783,693
Finance cost		(24,806,471)	(29,121,020)
Finance income		23,643,776	19,848,779
Profit before other income		51,774,381	51,511,452
Other income		1,632,497	782,720
Profit before income tax and distribution of WPPF and WF		53,406,878	52,294,172
Workers' Profit Participation and Welfare Fund		(2,670,344)	(2,614,709)
Profit before income tax		50,736,534	49,679,463
Provision for income tax:			
-Current tax	Note-35	(12,683,516)	(10,086,896)
-Deferred tax		3,026,668	1,977,932
Profit after Income Tax		41,079,686	41,570,499
Total Comprehensive Income		41,079,686	41,570,499
Earnings Per Share (EPS)	Note-32.01	0.55	0.58
Earnings Per Share (Restated)	Note-32.02		0.56


Chairman


Managing Director


Director


CFO


Company Secretary



KDS ACCESSORIES LIMITED
Statement of Changes in Equity (Un-audited)
For the period from 01 July 2025 to 30 September 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
Net Profit after tax for the period	-	-	-	41,570,499	41,570,499
Balance as at 30 September 2024	711,823,610	120,000,000	214,391,703	938,055,322	1,984,270,635
Balance as on 01 July 2025	747,414,790	120,000,000	214,391,703	989,048,947	2,070,855,440
Net Profit after tax for the period	-	-	-	41,079,686	41,079,686
Balance as at 30 September 2025	747,414,790	120,000,000	214,391,703	1,030,128,633	2,111,935,126


Chairman


Managing Director


Director


CFO


Company Secretary



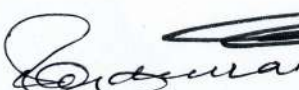
KDS ACCESSORIES LIMITED

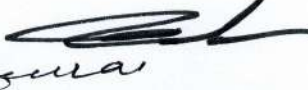
Statement of Cash Flows (Un-audited)

For the period from 01 July 2025 to 30 September 2025

	01 July 2025 to 30 Sept 2025 Taka	01 July 2024 to 30 Sept 2024 Taka
A. Operating activities		
Received from customers	740,306,337	688,184,597
Received from other sources	259,167	780,720
Paid to suppliers	(635,255,329)	(622,899,309)
Paid for operating expenses	(25,955,082)	(48,921,042)
Cash generated by operations	79,355,093	17,144,967
Interest paid (net)	6,744,713	(2,778,262)
Income Tax Paid	(7,844,569)	(6,014,481)
Net cash flows from operating activities	78,255,237	8,352,224
B. Investing activities		
Acquisition of property, plant and equipment	(17,196,084)	(3,826,997)
Proceed from sale of non-current assets	1,012,993	2,000
Increase in investments	(111,482)	(80,319)
Net cash flows from investing activities	(16,294,573)	(3,905,316)
C. Financing activities		
Dividend Paid	(19,696)	(1,199)
Receipt / (Repayment) of long term borrowings	(7,671,698)	(6,832,236)
Receipt/(Repayment) of short term borrowings	(40,354,821)	118,218,409
Short term loan Receipt/ (Repayment) from/to affiliated companies	7,737,738	(131,518,259)
Net cash flows from financing activities	(40,308,477)	(20,133,285)
D. Net changes of cash and cash equivalents (A+B+C)	21,652,187	(15,686,377)
E. Cash and cash equivalents at the beginning of the period	68,313,634	60,847,459
F. Effect of foreign exchange rate changes on cash and cash equivalents	2,992,530	1,000,000
G. Cash and cash equivalents at the end of the period (D+E+F)	92,958,350	46,161,083
Net Operating Cash Flows Per Share (NOCFPS)	1.05	0.12

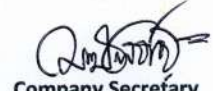
Note-33


Chairman


Managing Director


Director

CFO


Company Secretary



Selected Explanatory Notes to the Interim Financial Statements (Un-audited) As at and for the period ended 30 September 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
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 30 September 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 30 September 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.





Selected Explanatory Notes to the Interim Financial Statements (Un-audited) As at and for the period ended 30 September 2025

	30 Sep 2025	30 June 2025
	Taka	Taka
11.00 Property, plant & equipment (at cost less accumulated depreciation)		
Land and Land Development	431,214,704	431,214,704
Plant and Machineries	321,961,083	321,199,476
Administrative Building	22,250,984	22,663,536
Factory Building	198,807,344	203,660,832
Office Equipment	2,626,385	2,659,026
Electric Installation	16,745,571	17,005,098
Furniture & Fixture	637,895	668,942
Computer Equipment	3,789,223	3,986,432
Motor Vehicle	5,830,714	6,199,784
	1,003,863,904	1,009,257,830
12.00 Intangible assets (at cost less accumulated amortization)		
Software	90,289	128,981
	90,289	128,981
13.00 Investment in SKYS Securities Limited	30,377,066	30,377,066
14.00 Other investment		
Investment in Fixed Deposit (1 to 3 years)	1,646,674	1,535,192
	1,646,674	1,535,192
15.00 Inventories		
Raw materials	594,889,847	542,268,716
Work-in-process	16,775,354	16,662,719
Finished goods	8,508,772	12,376,701
Stores & spares	90,904,243	92,173,725
Goods in transit	46,988,691	105,599,399
	758,066,907	769,081,260
16.00 Trade receivables	1,664,859,548	1,698,819,280
17.00 Other receivables		
Rent receivable	390,000	-
Accrued interest income on FDR	476,854	475,812
	866,854	475,812
18.00 Advances, deposits and prepayments		
Advances	71,962,218	63,700,847
Security deposits	15,691,779	14,367,554
Prepayments	1,589,745	2,558,131
	89,243,742	80,626,532
19.00 Due from affiliated companies		
KDS Poly Industries Limited	63,228,641	50,835,617
KDS Thread Limited	924,508,819	944,639,582
	987,737,460	995,475,199
20.00 Short term investment		
Investment in Fixed Deposit (less than 1 year)	3,970,069	3,970,069
	3,970,069	3,970,069
21.00 Cash and cash equivalents		
Cash in hand	902,097	1,204,835
Cash at bank	92,056,254	67,108,799
	92,958,351	68,313,634





Selected Explanatory Notes to the Interim Financial Statements (Un-audited)
As at and for the period ended 30 September 2025

	30 Sep 2025	30 June 2025
	Taka	Taka
22.00 Share capital		
Authorized Capital		
200,000,000 Ordinary Shares of Tk. 10 each	2,000,000,000	2,000,000,000
	2,000,000,000	2,000,000,000
Issued, subscribed and paid-up Capital		
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
74,741,479 Ordinary Shares of Tk. 10 each	747,414,791	747,414,791
23.00 Long term borrowings		
Due within one year	31,770,354	36,018,366
Due after one year	24,334,334	27,758,020
	56,104,688	63,776,386
24.00 Defined benefit obligation- gratuity	176,724,796	161,788,569

25.00 Deferred tax liability

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.

	30 Sep 2025	30 June 2025
	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)	(1,234,320)	(4,327,679)
Provision for Gratuity	(1,792,348)	(2,007,176)
	(3,026,668)	(6,334,855)
Closing balance	9,984,927	13,011,595

Reconciliation of deferred tax liabilities /(assets) are as follows :

	Carrying Amount	Tax Base	Tax Rate	Taxable /(Deductible) Temporary Difference	Deferred tax liabilities/ assets
	Taka	Taka	Percentage	Taka	Taka
Property, plant & equipment (excluding land)	572,739,489	321,964,173	12.00%	250,775,316	30,093,038
Gratuity	(176,724,796)		12.00%	(176,724,796)	(21,206,976)
Investment in associates	30,377,066		15% - 20%	6,972,066	1,098,865
Net taxable temporary difference				81,022,586	9,984,927





Selected Explanatory Notes to the Interim Financial Statements (Un-audited)
As at and for the period ended 30 September 2025

	30 Sep 2025	30 June 2025
	Taka	Taka
26.00 Trade and other payables		
Trade payable	1,583,097,233	1,648,897,269
For revenue expenses	232,994,750	213,903,517
For other finance	1,278,800	760,659
	1,817,370,782	1,863,561,445
27.00 Unclaimed Dividend		
Opening Balance	786,917	1,179,379
Add: Cash dividend declared during the year	-	35,591,181
Less: Paid/adjusted during the year	(19,696)	(35,983,643)
	767,221	786,917
28.00 Current tax liability	83,545,588	70,862,072
29.00 Short term bank loan		
Bank Overdraft	11,484,487	76,355,835
Local Documentary Bill Purchase (LDBP)	116,351,269	-
Demand and Time Loan	153,791,861	245,626,603
	281,627,617	321,982,439
30.00 Provision for WPPF and Welfare Fund	95,620,119	91,435,990
31.00 Calculation of Net Asset Value (NAV) per ordinary share of Tk 10 each:		
A. Total equity of the company	2,111,935,126	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	28.26	27.71





Selected Explanatory Notes to the Interim Financial Statements (Un-audited) As at and for the period ended 30 September 2025

	01 July 2025 to 30 Sep 2025 Taka	01 July 2024 to 30 Sep 2024 Taka
32.00 Earnings Per Share (EPS)		
32.01 Basic Earnings Per Share (EPS)		
Net profit after tax	41,079,686	41,570,499
Total number of outstanding ordinary shares at the end of the period	74,741,479	71,182,361
Basic Earnings Per Share (EPS)	0.55	0.58
32.02 Restated Earnings Per Share (EPS)		0.56
*EPS for the year 01 July 2024 to 30 Sep 2024 has been restated based on the new weighted average number of ordinary shares in accordance with para 64 of IAS 33.		
	01 July 2025 to 30 Sep 2025 Taka	01 July 2024 to 30 Sep 2024 Taka
33.00 Calculation of Net Operating Cash Flows Per Share (NOCFPS) per ordinary share of Tk 10 each:		
A. Net cash (used in)/generated from operating activities	78,255,237	8,352,224
B. Total number of outstanding ordinary shares a	74,741,479	71,182,361
C. Net Operating Cash Flows Per Share (NOCFPS)	1.05	0.12
34.00 Reconciliation of cash (used in)/generated from operations-Indirect Method		
Profit before income tax	50,736,534	49,679,463
Depreciation charged	22,560,347	23,263,152
Amortization charged	38,692	38,692
(Gain)/loss on sale of property, plant and equipment	(983,330)	(2,000)
Finance Income	(23,643,776)	(19,848,779)
Finance Cost	24,806,471	29,121,020
Increase/(Decrease) in Inventory	11,014,353	(326,955,073)
(Increase)/ Decrease in Trade Receivables (after adjusting foreign currency fluctuation gain)	47,662,279	(39,527,125)
(Increase)/ Decrease in other receivables	(390,000)	-
(Increase) / Decrease in Advances, Deposits and Pre-payments	(772,641)	(2,799,212)
Increase/ (Decrease) in Trade and Other payables (after adjusting foreign currency fluctuati	(70,794,192)	293,124,060
Increase in provision of WPPF and WF	4,184,129	3,622,949
Increase in provision of gratuity	14,936,227	7,427,819
Cash (used in)/generated from operations	79,355,093	17,144,966
Interest paid (net)	6,744,713	(2,778,262)
Income tax paid (net)	(7,844,569)	(6,014,481)
Reconciled net income	78,255,237	8,352,225
Net cash (used in)/generated from operating activities as per direct method	78,255,237	8,352,225
Difference		





Selected Explanatory Notes to the Interim Financial Statements (Un-audited)
As at and for the period ended 30 September 2025

35.00 Reconciliation of effective tax rate

	01 Jul 2025 to 30 Sep 2025		01 Jul 2024 to 30 Sep 2024	
Profit before tax		50,736,534		49,679,463
Total income tax expense	19.03%	9,656,848	16.32%	8,108,964
	Rate	Taka	Rate	Taka
Factors affecting the tax charge:				
Tax using the applicable rate	20.00%	10,147,307	20.00%	9,935,893
Difference between accounting and fiscal depreciation	4.05%	2,057,201	3.65%	1,810,991
Inadmissible expenses	-5.44%	(2,762,038)	0.41%	201,648
Difference between WPPF & WF provision and payment	8.42%	4,273,875	1.05%	522,942
Difference between gratuity provision and payment	5.89%	2,987,245	2.99%	1,485,564
Rebate on income generated from export sales	-13.89%	(7,046,743)	-11.77%	(5,848,074)
	19.03%	9,656,849	16.32%	8,108,965

36.00 Note on decrease of Earnings Per Share (EPS):

EPS stood at Tk. 0.55 compared to Tk. 0.56 (restated) for the same period last year, showing a slight decrease mainly due to higher cost of sales and increased financial expenses, despite an improvement in sales revenue

37.00 Note on increase of Net Operating Cash Flows Per Share (NOCFPS):

NOCFPS increased to Tk. 1.05 from Tk. 0.12 in the corresponding period of last year, primarily due to improved cash collection from customers and better working capital management

38.00 Note on increase of Net Asset Value (NAV):

NAV per share increased to Tk. 28.26 from Tk. 27.71 of last year, mainly due to retained earnings generated during the period.

