



KDS Accessories Ltd.

BANGLADESH | CHINA | HONG KONG | UK

Financial Statements (Un-Audited) as at and for the period ended 30 September 2024

CHITTAGONG OFFICE : 191-192 BAZID BOSTAMI ROAD, NASIRABAD I/A, CHITTAGONG 4210, BANGLADESH
T + 880 31 681701-3 | 685207 - 9 F + 880 31 682137

DHAKA OFFICE : ROAD 4, HOUSE 63, BLOCK C, BANANI, DHAKA 1213, BANGLADESH
T + 880 2 9821665, 9821667 F + 880 2 9821682

E ACCESSORIES@KDSGROUP.NET W KDSACCESSORIES.COM





KDS ACCESSORIES LIMITED
Statement of Financial Position (Un-audited)
As at 30 September 2024

| | | 30 Sep 2024 | 30 June 2024 |
|-----------------------------------------|---------|----------------------|----------------------|
| | Note(s) | Taka | Taka |
| ASSETS | | | |
| Non-current Assets | | | |
| Property, plant and equipment | 11 | 1,067,399,191 | 1,086,803,946 |
| Intangible assets | 12 | 245,058 | 283,750 |
| Capital work-in-progress | 13 | - | 31,400 |
| Investment in SKYS Securities Limited | 14 | 30,377,066 | 30,377,066 |
| Other investment | 15 | 5,262,552 | 5,182,233 |
| Total Non-current Assets | | 1,103,283,867 | 1,122,678,395 |
| Current Assets | | | |
| Inventories | 16 | 898,513,201 | 571,558,128 |
| Trade receivables | 17 | 1,499,811,075 | 1,381,908,079 |
| Other receivables | 18 | 219,791 | 438,324 |
| Advances, deposits and prepayments | 19 | 85,641,170 | 76,827,477 |
| Due from affiliated company | 20 | 949,896,728 | 818,378,469 |
| Cash and cash equivalents | 21 | 46,161,083 | 60,847,460 |
| Total Current Assets | | 3,480,243,047 | 2,909,957,937 |
| Total Assets | | 4,583,526,914 | 4,032,636,332 |
| EQUITY AND LIABILITIES | | | |
| Shareholders' Equity | | | |
| Share capital | 22 | 711,823,610 | 711,823,610 |
| Share premium | | 120,000,000 | 120,000,000 |
| Revaluation reserve | | 214,391,703 | 214,391,703 |
| Retained earnings | | 938,055,322 | 896,484,823 |
| Total Shareholders' Equity | | 1,984,270,635 | 1,942,700,136 |
| Non-current Liabilities | | | |
| Long term borrowings | 23 | 48,786,549 | 53,773,284 |
| Defined benefit obligation- gratuity | 24 | 152,489,915 | 145,062,096 |
| Deferred tax liability | 25 | 17,368,518 | 19,346,450 |
| Total Non-current Liabilities | | 218,644,982 | 218,181,830 |
| Current Liabilities | | | |
| Trade and other payables | 26 | 1,815,121,818 | 1,436,346,441 |
| Unclaimed Dividend | 27 | 1,178,180 | 1,179,379 |
| Current portion of long term borrowings | 23 | 35,304,903 | 37,150,404 |
| Current tax liability | 28 | 72,040,563 | 61,953,667 |
| Short term bank loan | 29 | 361,659,893 | 243,441,484 |
| Provision for WPPF and Welfare Fund | 30 | 95,305,940 | 91,682,991 |
| Total Current Liabilities | | 2,380,611,297 | 1,871,754,366 |
| Total Equity and Liabilities | | 4,583,526,915 | 4,032,636,332 |
| Net Assets Value Per Share | 31 | 27.88 | 27.29 |


Chairman


Managing Director


Director


CFO


Company Secretary

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KDS ACCESSORIES LIMITED

**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the period from 01 July 2024 to 30 September 2024**

| | Note(s) | 01 July 2024 | 01 July 2023 |
|-----------------------------------------------------------------|----------------|--------------------|--------------------|
| | | to 30 Sept 2024 | to 30 Sept 2023 |
| | | Taka | Taka |
| Revenue | | 727,711,722 | 589,774,843 |
| Cost of goods sold | | (602,547,478) | (489,087,507) |
| Gross Profit | | 125,164,244 | 100,687,336 |
| Operating expenses | | | |
| Administrative expenses | | (43,438,417) | (36,689,712) |
| Selling and distribution expenses | | (20,942,134) | (23,759,240) |
| Operating Profit | | 60,783,693 | 40,238,384 |
| Finance cost | | (29,121,020) | (30,905,907) |
| Finance income | | 19,848,779 | 34,792,931 |
| Profit before other income | | 51,511,452 | 44,125,408 |
| Other income | | 782,720 | 1,299,965 |
| Profit before income tax and distribution of WPPF and WF | | 52,294,172 | 45,425,373 |
| Workers' Profit Participation and Welfare Fund | | (2,614,709) | (2,271,269) |
| Profit before income tax | | 49,679,463 | 43,154,104 |
| Provision for income tax: | | | |
| -Current tax | | (10,086,896) | (8,953,640) |
| -Deferred tax | | 1,977,932 | 1,279,471 |
| Profit after Income Tax | | 41,570,499 | 35,479,935 |
| Total Comprehensive Income | | 41,570,499 | 35,479,935 |
| Earnings Per Share (Basic) | Note-32 | 0.58 | 0.50 |


Chairman


Managing Director


Director


CFO


Company Secretary





KDS ACCESSORIES LIMITED
Statement of Changes in Equity (Un-audited)
For the period from 01 July 2024 to 30 September 2024

| Particulars | Amount in Taka | | | | |
|----------------------------------------|--------------------|--------------------|---------------------|--------------------|----------------------|
| | Share Capital | Share Premium | Revaluation Reserve | Retained Earnings | Total Equity |
| Balance as on 01 July 2023 | 711,823,610 | 120,000,000 | 214,391,703 | 813,907,497 | 1,860,122,810 |
| Net Profit after tax for the period | - | - | - | 35,479,935 | 35,479,935 |
| Balance as at 30 September 2023 | 711,823,610 | 120,000,000 | 214,391,703 | 849,387,432 | 1,895,602,745 |
| 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 |


 Chairman


 Managing Director


 Director


 CFO


 Company Secretary



KDS ACCESSORIES LIMITED
Statement of Cash Flows (Un-audited)
For the period from 01 July 2024 to 30 September 2024

| Note(s) | 01 July 2024 to 30 Sept 2024 Taka | 01 July 2023 to 30 Sept 2023 Taka |
|--------------------------------------------------------------------------------|-----------------------------------------|-----------------------------------------|
| A. Operating activities | | |
| Received from customers | 688,184,597 | 793,824,029 |
| Received from other sources | 780,720 | 409,965 |
| Paid to suppliers | (622,899,309) | (394,447,455) |
| Paid for operating expenses | (48,921,042) | (49,576,522) |
| Cash generated by operations | 17,144,967 | 350,210,017 |
| Interest paid (net) | (2,778,262) | (9,170,335) |
| Income Tax Paid | (6,014,481) | (7,344,781) |
| Net cash flows from operating activities | 8,352,224 | 333,694,901 |
| B. Investing activities | | |
| Acquisition of property, plant and equipment | (3,826,997) | (3,640,186) |
| Proceed from sale of non-current assets | 2,000 | 500,001 |
| Increase in investments | (80,319) | 2,389,040 |
| Net cash flows from investing activities | (3,905,316) | (751,145) |
| C. Financing activities | | |
| Dividend Paid | (1,199) | - |
| Receipt / (Repayment) of long term borrowings | (6,832,236) | (6,808,764) |
| Receipt/(Repayment) of short term borrowings | 118,218,409 | (294,541,065) |
| Short term loan Receipt/ (Repayment) from/to affiliated companies | (131,518,259) | 3,578,779 |
| Net cash flows from financing activities | (20,133,285) | (297,771,050) |
| D. Net changes of cash and cash equivalents (A+B+C) | (15,686,377) | 35,172,706 |
| E. Cash and cash equivalents at the beginning of the period | 60,847,459 | 18,840,442 |
| F. Effect of foreign exchange rate changes on cash and cash equivalents | 1,000,000 | 2,821,236 |
| G. Cash and cash equivalents at the end of the period (D+E+F) | 46,161,083 | 56,834,384 |
| Net Operating Cash Flows Per Share (NOCFPS) | 0.12 | 4.69 |


 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 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

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 2024, 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 2024.

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 |



