



KDS Accessories Ltd.

BANGLADESH | CHINA | HONG KONG | UK

Financial Statements (Un-audited) As at and for the period ended 30 September 2015

CHITTAGONG OFFICE : 191-192 BAIZID BOSTAMI ROAD, NASIRABAD I/A, CHITTAGONG 4210, BANGLADESH
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DHAKA OFFICE : ROAD 4, HOUSE 63, BLOCK C, BANANI, DHAKA 1213, BANGLADESH
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BANGLADESH | CHINA | HONG KONG | UK

KDS ACCESSORIES LIMITED STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 30 SEPTEMBER 2015

	30-Sep-15 Taka	31-Dec-14 Taka
ASSETS		
NON CURRENT ASSETS	1,136,989,368	1,099,749,880
Property, Plant & Equipment	1,081,591,846	1,048,521,164
Intangible Assets	2,233,767	2,627,961
Capital Work in Progress	18,284,623	13,769,598
Investment	34,879,132	34,831,157
CURRENT ASSETS	1,949,299,969	1,310,435,283
Inventories	408,273,381	465,336,160
Trade Receivables	922,867,508	776,514,457
Other Receivables	3,825,514	2,461,627
Advances, Deposits & Prepayments	55,901,931	16,569,539
Due from Affiliated Companies	47,368,854	38,630,242
Cash & Cash Equivalents	511,062,782	10,923,258
TOTAL ASSETS	<u>3,086,289,336</u>	<u>2,410,185,163</u>






EQUITY & LIABILITIES

SHAREHOLDERS' EQUITY	1,196,639,719	873,807,417
Share Capital	520,000,000	400,000,000
Share Premium	120,000,000	-
Revaluation Reserve	214,391,703	214,391,703
Retained Earnings	342,248,016	259,415,714
NON CURRENT LIABILITIES	178,094,524	229,954,933
Long Term Bank Loan	142,595,481	184,209,349
Lease Finance	2,206,016	2,153,672
Deferred Tax Liability	33,293,028	43,591,912
CURRENT LIABILITIES	1,711,555,093	1,306,422,814
Trade & Other Payable	533,242,790	498,798,818
Share Money Deposit	245,424,794	-
Due to Affiliated Companies	-	-
Current Portion of Long Term Bank Loan	161,454,772	145,771,384
Short Term Bank Loan	698,453,315	590,668,393
Current Tax Liability	31,402,508	35,184,076
Workers' Profit Participation & Welfare Fund	39,183,781	34,916,471
TOTAL EQUITY & LIABILITIES	<u>3,086,289,336</u>	<u>2,410,185,163</u>

Net Assets Value (NAV) per share

23.01

21.85

 **CHAIRMAN**
 **MANAGING DIRECTOR**
 **DIRECTOR**
 **CFO**
 **COMPANY SECRETARY**

Saturday, October 24, 2015

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KDS ACCESSORIES LIMITED
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015

	<i>Nine Months Ended</i>		<i>Third Quarter Ended</i>	
	<i>Jan'15 to Sep'15</i>	<i>Jan'14 to Sep'14</i>	<i>Jul'15 to Sep'15</i>	<i>Jul'14 to Sep'14</i>
	<i>Taka</i>	<i>Taka</i>	<i>Taka</i>	<i>Taka</i>
Revenue	1,230,103,542	1,213,729,123	352,067,846	372,574,366
Cost of Goods Sold	(966,037,158)	(950,597,515)	(270,193,869)	(285,159,987)
Gross Profit	264,066,384	263,131,608	81,873,977	87,414,379
Operating Expenses	(57,810,090)	(46,166,697)	(17,239,037)	(13,724,174)
Selling & Distribution Expenses	(39,964,315)	(36,385,498)	(13,160,548)	(10,603,831)
Operating Profit	166,291,979	180,579,413	51,474,392	63,086,374
Financial Expenses	(85,348,579)	(107,776,010)	(28,143,295)	(35,167,716)
Profit before Other Income	80,943,400	72,803,403	23,331,097	27,918,658
Other Income	4,103,672	5,788,792	332,197	538,342
Income from Associates	299,135	593,908	102,082	213,849
Profit before Income Tax and distribution of WPP & WF	85,346,207	79,186,103	23,765,375	28,670,849
Workers' Profit Participation & Welfare Fund	(4,267,310)	(3,959,305)	(1,188,269)	(1,433,542)
Profit before Income Tax	81,078,897	75,226,798	22,577,106	27,237,306
Current Tax Expenses	(8,545,479)	(11,419,723)	(2,012,380)	(1,829,930)
Deferred Tax Expenses	10,298,884	(830,230)	(903,807)	(2,954,118)
Profit after Income Tax	82,832,302	62,976,845	19,660,919	22,453,259
Other Comprehensive Income				
Revaluation of Land & Land Development	-	-	-	-
Income Tax on other comprehensive Income	-	-	-	-
	82,832,302	62,976,845	19,660,919	22,453,259
Total Comprehensive Income	82,832,302	62,976,845	19,660,919	22,453,259
Earnings Per Share (EPS)	2.02	1.57	0.48	0.56
Number of Shares used to Compute EPS	40,923,077	40,000,000	40,923,077	40,000,000

 CHAIRMAN
  MANAGING DIRECTOR
  DIRECTOR
  CFO
  COMPANY SECRETARY

Saturday, October 24, 2015



STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE THIRD QUARTER ENDED 30 SEPTEMBER 2015

	30-Sep-15 Taka	30-Sep-14 Taka
Cash flow from operating activities		
Cash received from Customers	1,083,750,491	957,312,514
Cash received from other sources	3,038,920	5,134,038
Cash Paid to suppliers	(835,450,208)	(596,876,272)
Cash Paid for operating expenses	(137,106,797)	(69,009,676)
Cash payment for financial expenses	(85,348,579)	(107,776,010)
Income Tax Paid	(12,327,047)	(16,895,349)
Net cash inflow/(outflow) from operating activities	16,556,781	171,889,246
Cash flow from investing activities		
Acquisition of property, plant and equipment	(71,756,688)	(48,244,665)
Capital Work-in-Progress	(4,515,025)	(17,156,981)
Proceed from sale of property, plant and equipment	-	-
Share Money Deposit	245,424,794	-
Investment	(47,975)	4,969,702
Net cash inflow/(outflow) from investing activities	169,105,106	(60,431,944)
Cash flows from financing activities		
Long term loan repaid	(25,930,480)	70,788,929
Share Issue	120,000,000	-
Share Premium	120,000,000	-
Finance Lease received	1,361,804	(861,216)
Short term loan received	107,784,922	(180,328,561)
Paid to Affiliated Company transactions	(8,738,612)	15,576,201
Net cash inflow/(outflow) from financing activities	314,477,634	(94,824,647)
Net increase of cash and cash equivalents for the period	500,139,521	16,632,655
Cash and cash equivalents at the beginning of the period	10,923,258	8,316,909
Cash and cash equivalents at the end of the period	511,062,782	24,949,563
Net Operating Cash Flow Per Share	0.41	4.30

 **CHAIRMAN**
 **MANAGING DIRECTOR**
 **DIRECTOR**

 **CFO**
 **COMPANY SECRETARY**

Saturday, October 24, 2015





KDS ACCESSORIES LIMITED
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
For the Third Quarter ended 30 September 2015

	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
	Taka	Taka	Taka	Taka	Taka
Balance as on 01 January 2015	400,000,000	-	214,391,703	259,415,714	873,807,417
Share Issued	120,000,000	120,000,000	-	-	240,000,000
Net profit for the period	-	-	-	82,832,302	82,832,302
Balance as at 30 September 2015	520,000,000	120,000,000	214,391,703	342,248,016	1,196,639,719
Balance as on 01 January 2014	400,000,000	214,391,703	214,391,703	170,778,614	785,170,317
Net profit for the period	-	-	-	62,976,845	62,976,845
Balance as at 30 September 2014	400,000,000	214,391,703	214,391,703	233,755,459	848,147,162


 CHAIRMAN

MANAGING DIRECTOR


 DIRECTOR


 CFO


 COMPANY SECRETARY

Saturday, October 24, 2015



KDS ACCESSORIES LIMITED

Notes to the Interim Financial Statements For the third quarter ended 30 September 2015

1 Legal Form of Company

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) 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 1 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 and label, offset, silk screen, web, thermal printing, button and cold peel, hot peel, puff, glitter, image & sublimation transfers and marketing thereof.

3 Reporting

The third quarter financial report has been prepared based on Bangladesh Accounting Standard (BAS) - 34 "Interim Financial Reporting". This interim financial statements should be read in conjunction with the audited financial statement for the year ended 31st December 2014, 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 31 December 2014.

5 Earnings Per Share

Earnings Per Share (EPS) has been calculated based on weighted average number of shares outstanding for the period ended 30 September 2015 and profit for the same period. The weighted average number of shares outstanding for the period was 4,09,23,077. Earnings Per Share for the same period of preceding year has been also calculated based on 4,00,00,000 shares.

6 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.

7 GENERAL

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

7.2 The amounts in these financial statements have been rounded off to the nearest Taka.

7.3 Bracket figures denotes negative balance.

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