



Financial Statements (Un-audited) As at and for the period ended 31 December 2017

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KDS ACCESSORIES LIMITED
Statement of Profit or Loss and Other Comprehensive Income
For the period from 01 July 2017 to 31 December 2017

	Half Yearly Results		Quarterly Results	
	01 Jul 2017 to 31 Dec 2017	01 Jul 2016 to 31 Dec 2016	01 Oct 2017 to 31 Dec 2017	01 Oct 2016 to 31 Dec 2016
	Taka	Taka	Taka	Taka
Revenue	911,700,939	772,447,810	505,262,605	428,305,201
Cost of goods sold	(724,164,055)	(596,976,009)	(402,346,183)	(328,471,911)
Gross Profit	187,536,883	175,471,801	102,916,422	99,833,290
Operating expenses	(57,103,101)	(41,866,733)	(31,660,061)	(22,031,445)
Selling and distribution expenses	(21,789,652)	(16,730,262)	(10,977,000)	(7,593,835)
Operating Profit	108,644,130	116,874,807	60,279,360	70,208,011
Finance cost	(39,894,983)	(39,445,559)	(18,787,533)	(17,358,087)
Finance income	26,610,791	12,261,024	25,587,899	9,958,040
Profit before Other Income	95,359,938	89,690,272	67,079,727	62,807,965
Other income	780,000	780,000	390,000	390,000
Income from associates	93,874	796,876	46,353	462,254
Profit before Income Tax and distribution of WPPF and WF	96,233,812	91,267,148	67,516,080	63,660,218.76
Workers' Profit Participation and Welfare Fund	(4,811,691)	(4,563,357)	(3,375,804)	(3,183,011)
Profit before Income Tax	91,422,121	86,703,791	64,140,276	60,477,208
Provision for income tax:				
-Current tax	(15,567,065)	(12,418,696)	(11,602,483)	(9,005,847)
-Deferred tax	(363,378)	(1,023,386)	(308,573)	(276,803)
Profit after Income Tax	75,491,678	73,261,709	52,229,220	51,194,558
Other Comprehensive Income				
Items that will never be reclassified to profit or loss	-	-	-	-
Items that are or may be reclassified to profit or loss	-	-	-	-
Other Comprehensive Income - net of tax	-	-	-	-
Total Comprehensive Income	Taka: 75,491,678	73,261,709	52,229,220	51,194,558
Earnings Per Share (EPS)-Restated	1.31	1.27	0.91	0.89
Weighted average no. of shares used to compute EPS	57,677,973	57,677,973	57,677,973	57,677,973


CHAIRMAN


MANAGING DIRECTOR


DIRECTOR



CFO


COMPANY SECRETARY



KDS ACCESSORIES LIMITED
Statement of Changes in Equity
For the period from 01 July 2017 to 31 December 2017

Particulars	Amount in Taka				
	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total Equity
Balance as on 01 July 2016	520,000,000	120,000,000	214,391,703	445,214,773	1,299,606,476
Bonus share for the year 2015	52,000,000	-	-	(52,000,000)	-
Cash dividend for the year 2015	-	-	-	(26,000,000)	(26,000,000)
Net Profit after tax for the period	-	-	-	73,261,709	73,261,709
Balance as at 31 December 2016	Taka: 572,000,000	120,000,000	214,391,703	440,476,482	1,346,868,185
Balance as on 01 July 2017	572,000,000	120,000,000	214,391,703	512,354,021	1,418,745,724
Bonus share for the year 2016-2017	28,600,000	-	-	(28,600,000)	-
Cash dividend for the year 2016-2017	-	-	-	(57,200,000)	(57,200,000)
Net Profit after tax for the period	-	-	-	75,491,678	75,491,678
Balance as at 31 December 2017	Taka: 600,600,000	120,000,000	214,391,703	502,045,699	1,437,037,402


 CHAIRMAN


 MANAGING DIRECTOR


 DIRECTOR


 CFO


 COMPANY SECRETARY





KDS ACCESSORIES LIMITED

Statement of Cash Flows

For the period from 01 July 2017 to 31 December 2017

	01 July 2017 to 31 Dec 2017	01 July 2016 to 31 Dec 2016
	Taka	Taka
A. Cash flows from operating activities		
Cash received from customers	784,409,030	634,353,356
Cash received from other sources	26,109,401	12,930,912
Cash paid to suppliers	(545,802,581)	(543,261,614)
Cash paid for operating expenses	(47,088,078)	(29,752,175)
Cash paid for financial expenses	(39,894,983)	(39,445,559)
Income tax paid	(1,348,000)	(10,571,686)
Net cash inflow/(outflow) from operating activities	176,384,789	24,253,235
B. Cash flows from investing activities		
Acquisition of property, plant and equipment	(61,971,075)	(68,337,938)
Addition to intangible assets	-	(162,400)
Investment	(204,803)	(216,440)
Short term loan (paid to)/ received from affiliated companies	(228,374,521)	25,299,855
Net cash inflow/(outflow) from investing activities	(290,550,399)	(43,416,923)
C. Cash flows from financing activities		
Receipt / (repayment) of long term borrowings	(44,155,436)	(42,222,178)
Receipt / (repayment) of lease finance	(481,035)	4,712,565
Receipt / (repayment) of short term borrowings	215,454,831	77,443,966
Dividend paid	(51,901,611)	(25,825,253)
Loan receipt from affiliated companies	-	(4,191,156)
Net cash inflow/(outflow) from financing activities	118,916,749	9,917,944
D. Net increase of cash and cash equivalents for the period (A+B+C)	4,751,139	(9,245,744)
E. Cash and cash equivalents at the beginning of the period	5,609,269	14,017,276
F. Cash and cash equivalents at the end of the period (D+E)	10,360,407	4,771,531
Net operating cash flow per share	2.94	0.42


CHAIRMAN


MANAGING DIRECTOR


DIRECTOR


CFO


COMPANY SECRETARY



KDS ACCESSORIES LIMITED

Notes to the Interim Financial Statements

For the period from 01 July 2017 to 31 December 2017

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

3 Reporting

The quarterly 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 30 June 2017, 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 2017.

5 Earnings Per Share

Earnings Per Share (EPS) has been calculated based on the weighted average number of shares outstanding for the period ended 31 December 2017 and profit for the same period.

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 Impairment of assets

With reference to the paragraph 9 of BAS-36, there was no such indication of impairment observed relating to capital-work-in-progress till the end of 31 December 2017.

8 Deferred tax liability

Deferred tax liability of Tk- 4,07,87,709 arises on the difference between the carrying value of property, plant and equipment and intangible assets as per financial statements and tax written down value for Tk- 4,47,55,371 and financial position liability method for gratuity obligation for Tk- (80,70,489) and on revalued assets of the associates investee for Tk- 41,02,827.

9 GENERAL

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

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

9.3 Bracket figures denotes negative balance.

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