



**KDS ACCESSORIES LIMITED**  
**STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT 31 MARCH 2016**

	31-Mar-16 Taka	31-Dec-15 Taka
<b>ASSETS</b>		
<b>NON CURRENT ASSETS</b>	<b>1,160,847,821</b>	<b>1,132,957,132</b>
Property, Plant & Equipment	1,072,156,892	1,066,459,249
Intangible Assets	2,113,854	2,291,636
Capital Work in Progress	58,264,275	36,080,511
Investment in Associate	23,995,879	23,808,816
Other Investment	4,316,920	4,316,920
<b>CURRENT ASSETS</b>	<b>1,483,860,906</b>	<b>1,699,569,823</b>
Inventories	448,082,476	499,324,985
Trade Receivables	831,432,608	827,140,199
Other Receivables	923,705	2,271,905
Advances, Deposits & Prepayments	58,721,717	39,562,479
Due from Affiliated Companies	-	45,557,386
Short Term Investment	7,780,902	7,780,902
Cash & Cash Equivalents	136,919,498	277,931,967
<b>TOTAL ASSETS</b>	<b>2,644,708,727</b>	<b>2,832,526,955</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>SHAREHOLDERS' EQUITY</b>	<b>1,273,305,713</b>	<b>1,238,800,999</b>
Share Capital	520,000,000	520,000,000
Share Premium	120,000,000	120,000,000
Revaluation Reserve	214,391,703	214,391,703
Retained Earnings	418,914,010	384,409,296
<b>NON CURRENT LIABILITIES</b>	<b>182,529,604</b>	<b>225,035,942</b>
Long Term Bank Loan	97,147,057	152,772,738
Lease Finance	2,162,724	2,693,780
Defined Benefit Obligation-Gratuity	45,821,561	38,165,265
Deferred Tax Liability	37,398,261	31,404,159
<b>CURRENT LIABILITIES</b>	<b>1,188,873,409</b>	<b>1,368,690,014</b>
Trade & Other Payable	405,498,089	565,968,156
Due to Affiliated Companies	1,882,101	-
Current Portion of Long Term Bank Loan	106,027,086	129,968,522
Current Portion of Lease Finance	2,784,529	2,889,713
Current Tax Liability	34,155,735	30,277,594
Short Term Bank Loan	590,770,419	595,208,808
Provision for WPPF and Welfare Fund	47,755,450	44,377,221
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>2,644,708,727</b>	<b>2,832,526,955</b>
<b>Net Assets Value (NAV) per share</b>	<b>24.49</b>	<b>23.82</b>

  
**CHAIRMAN**

  
**MANAGING DIRECTOR**

  
**DIRECTOR**

  
**CFO**

  
**COMPANY SECRETARY**

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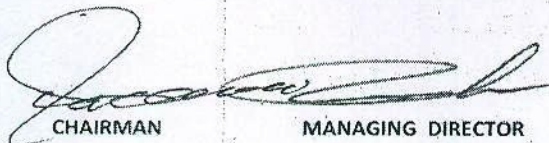
E ACCESSORIES@KDSGROUP.NET W KDSACCESSORIES.COM





**KDS ACCESSORIES LIMITED**  
**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE PERIOD FROM 01 JANUARY 2016 TO 31 MARCH 2016**

	Jan'16 to March'16 Taka	Jan'15 to March'15 Taka
Revenue	383,780,739	425,041,929
Cost of Goods Sold	(282,213,633)	(337,525,220)
<b>Gross Profit</b>	<b>101,567,106</b>	<b>87,516,710</b>
Operating Expenses	(20,199,071)	(18,413,880)
Selling & Distribution Expenses	(14,132,337)	(15,981,902)
<b>Operating Profit</b>	<b>67,235,698</b>	<b>53,120,928</b>
Financial Expenses	(22,700,128)	(29,590,280)
<b>Profit before Other Income</b>	<b>44,535,570</b>	<b>23,530,648</b>
Other Income	6,200,480	1,089,879
Income from Associates	187,063	94,972
<b>Profit before Income Tax and distribution of WPP &amp; Welfare Fund</b>	<b>50,923,113</b>	<b>24,715,499</b>
Workers' Profit Participation & Welfare Fund	(2,546,156)	(1,235,775)
<b>Profit before Income Tax</b>	<b>48,376,957</b>	<b>23,479,724</b>
Current Tax Expenses	(7,878,141)	(2,616,996)
Deferred Tax Expenses	(5,994,102)	12,004,296
<b>Profit after Income Tax</b>	<b>34,504,714</b>	<b>32,867,024</b>
<b>Other Comprehensive Income</b>		
Items that will never be reclassified to profit or loss	-	-
Items that are or may be reclassified to profit or loss	-	-
<b>Other Comprehensive Income- net of tax</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>	<b>34,504,714</b>	<b>32,867,024</b>
<b>Earnings Per Share (EPS)- Basic</b>	<b>0.66</b>	<b>0.63</b>

  
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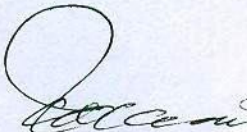
  
**COMPANY SECRETARY**






**KDS ACCESSORIES LIMITED  
STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)  
FOR THE PERIOD FROM 01 JANUARY 2016 TO 31 MARCH 2016**

	Share Capital	Share Premium	Revaluation Reserve	Retained Earnings	Total
	<u>Taka</u>		<u>Taka</u>	<u>Taka</u>	<u>Taka</u>
Balance as on 01 January 2016	520,000,000	120,000,000	214,391,703	384,409,296	1,238,800,999
Net profit for the period	-	-	-	34,504,714	34,504,714
<b>Balance as at 31 March 2016</b>	<b>520,000,000</b>	<b>120,000,000</b>	<b>214,391,703</b>	<b>418,914,010</b>	<b>1,273,305,713</b>
Balance as on 01 January 2015	400,000,000	-	214,391,703	259,415,714	873,807,417
Net profit for the period	-	-	-	32,867,024	32,867,024
<b>Balance as at 31 March 2015</b>	<b>400,000,000</b>	<b>-</b>	<b>214,391,703</b>	<b>292,282,738</b>	<b>906,674,441</b>

  
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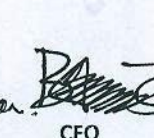
**KDS ACCESSORIES LIMITED**  
**STATEMENT OF CASH FLOWS (UN-AUDITED)**  
**FOR THE PERIOD FROM 01 JANUARY 2016 TO 31 MARCH 2016**

	31-Mar-16 Taka	31-Mar-15 Taka
<b>Cash flow from operating activities</b>		
Cash received from Customers	379,488,330	352,286,215
Cash received from other sources	7,735,743	3,041,323
Cash Paid to suppliers	(368,633,397)	(226,334,382)
Cash Paid for operating expenses	(52,658,573)	(33,962,143)
Cash payment for financial expenses	(22,700,128)	(29,590,280)
Income Tax Paid	(4,000,000)	(650,000)
<b>Net cash inflow/(outflow) from operating activities</b>	<b>(60,768,025)</b>	<b>64,790,733</b>
<b>Cash flow from investing activities</b>		
Acquisition of property, plant and equipment	(20,671,358)	(11,066,345)
Capital Work-in-Progress	(22,183,764)	(8,566,921)
Proceed from sale of property, plant and equipment	-	-
Investment	(187,063)	(744,042)
<b>Net cash inflow/(outflow) from investing activities</b>	<b>(43,042,186)</b>	<b>(20,377,308)</b>
<b>Cash flows from financing activities</b>		
Long term loan repaid	(79,567,117)	(41,572,350)
Finance Lease repaid	(636,240)	(254,929)
Short term loan repaid	(4,438,389)	(3,765,253)
Affiliated Company transactions	47,439,487	1,833,717
<b>Net cash inflow/(outflow) from financing activities</b>	<b>(37,202,259)</b>	<b>(43,758,815)</b>
<b>Net increase of cash and cash equivalents for the year</b>	<b>(141,012,470)</b>	<b>654,610</b>
Cash and cash equivalents at the beginning of the year	277,931,967	10,923,258
<b>Cash and cash equivalents at the end of the year</b>	<b>136,919,498</b>	<b>11,577,870</b>
<b>Net Operating Cash Flow Per Share</b>	<b>(1.17)</b>	<b>1.62</b>

  
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**KDS ACCESSORIES LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 31 MARCH, 2016**

**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 quarterly financial report has been prepared based on Bangladesh Accounting Standard (BAS) - 34 "Interim Financial Reporting". These interim financial statements should be read in conjunction with the audited financial statement for the year ended 31st December 2015, 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 2015.

**5 Earnings Per Share**

Basic Earnings Per Share (EPS) has been calculated based on weighted average number of shares outstanding for the period ended 31 March 2016 as per BAS-33 "Earnings Per Share".

**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 conform 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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