



Awal Centre (7th Floor)
34, Kemal Ataturk Avenue

Banani C/A., Dhaka-1213.

Sub: First Quarter Unaudited Financial Statements
of the Company as at 30 September, 2019

As per Rule of Bangladesh Securities and Exchange Commission, we are pleased to enclose herewith the Unaudited First Quarter Financial Position, Statement of Comprehensive Income, Statement of Cashflows and Statement of Changes in Equity as at 30 September, 2019.


Company Secretary

Date : 14/11/2019



Desh Garments Limited

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2019

(UNAUDITED)

Taka in '000

NET ASSETS	Notes	30 Sept 2019	30 June 2019
Assets:			
Non-Current Assets		136,177	128,828
Property Plant & Equipment	2.00	136,177	128,828
Current Assets		294,307	299,198
Inventories	3.00	86,902	100,379
Investment in Shares	4.00	7,262	7,195
Accounts Receivable	5.00	70,640	62,745
Deferred Tax	14.00	26	24
Loans, Advances and Deposits	6.00	1,132	1,225
Income Tax Deduction at Source	7.00	5,041	3,307
Cash and Bank Balances	8.00	123,304	124,324
Total Assets		430,485	428,026
Liabilities:			
Shareholders' Equity		137,080	143,417
Share Capital	9.00	66,504	66,504
Tax Holiday Reserve	10.00	7,273	7,273
General Reserve	11.00	1,478	1,478
Capital Reserve	12.00	50,243	50,243
Gain/(Loss) on Marketable Securities (Unrealized)		(113)	-
Retained Earnings	13.00	11,696	17,920
Non-Current Liabilities		39,597	31,593
Long Term Loan	15.00	39,597	31,593
Current Liabilities		253,808	253,016
Loans and Overdraft	16.00	134,385	164,233
Current Portion of Long Term Loan		1,785	6,985
Liabilities for Goods	17.00	79,588	43,005
Accrued Expenses	18.00	17,263	18,006
Worker's Profit Participation & Welfare Fund	19.00	8,459	8,459
Dividend Payable	20.00	10,026	10,026
Provision for Income Tax	21.00	2,302	2,302
Total Equity and Liabilities		430,485	428,026

Net Assets Value Per Share (Restated)

21.51

22.50

Rakez Ahmed Khan
Chairman

Marwan Khan
Managing Director

Soumitra
Deputy Managing Director

RAJIB MAHAJAN
Chief Financial Officer

Kumari
Company Secretary



DESH GARMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2019 TO 30.09.2019

		<u>Taka in' 000</u>
2.00 <u>Property Plant & Equipment :</u>		TK. <u>136,177</u>
The break up of the amount is as follows:		
At Cost 01.07.2019		219,195
Addition during the period		<u>10,197</u>
TOTAL		229,392
Less : Accumulated depreciation		<u>93,215</u>
Written Down Value As On 30.09.2019		<u>136,177</u>
3.00 <u>Inventories :</u>		TK. <u>86,902</u>
The detailed break up of the amount is as follows:		
a) Fabrics		49,014
b) Accessories Assorted		4,827
c) Carton		1,124
d) Finished Goods		16,403
e) Work in Progress		<u>15,534</u>
4.00 <u>Investment In Shares:</u>		TK. <u>7,262</u>
The break up of the amount is as follows:		
Balance as on 01.07.2019		7,195
Add: During the period		<u>67</u>
5.00 <u>Accounts Receivable</u>		Tk. <u>70,640</u>
The break up of the amount is as follows:		
KHQ		61,445
LF Credit		<u>9,195</u>
6.00 <u>Loans, Advances & Deposits :</u>		Tk. <u>1,132</u>
The break up of the amount is as follows:		
Advance against purchase		832
Security Deposits		<u>300</u>
7.00 <u>Advance Income Tax :</u>		Tk. <u>5,041</u>
The break up of the amount is as follows:		
Balance as on 01.07.2019		3,307
Add: During the period		<u>1,734</u>



8.00 Cash & Bank Balances : Tk. 123,304

The break up of the amount is as follows:

Cash in hand	483
Cash at banks	<u>122,821</u>

9.00 Authorised Capital :

The company has an Authorised Capital of Tk.100,000,000 divided into 10,000,000 ordinary shares of Tk. 10 each

9.01 Issued, Subscribed and Paid- up Capital : 66,504

It represents the paid up of the company consisting of 6,045,780 ordinary shares of Tk. 10 each for cash and fully paid up.

10.00 Tax Holiday Reserve : TK. 7,273

It represents accumulated Special Reserve U/S 45 of the Income Tax Ordinance 1984.

11.00 General Reserve : TK. 1,478

This is as per last account.

12.00 Capital Reserve : TK. 50,243

Being the above amount carried from last accounts

13.00 Retained Earnings : Tk. 11,644

The break up of the amount is as follows:

Accumulated loss up to 30 June 1991 due to cyclone	(65,559)
Accumulated profit for the period from 1992 to Sep'2018	<u>77,203</u>

14.00 Deferred Tax Tk. 26

The break up of the amount is as follows:

Carrying Value of Assets_ Tax Base	136,394
Carrying Value of Assets_ Accounting Base	136,177
Temporary Difference	<u>217</u>
Deferred Tax @ 12%	<u>26</u>

15.00 Long Term Loan Tk. 39,597

The break up of the amount is as follows:

Balance as on 01.07.2019	31,593
Add: During the period	<u>8,004</u>

16.00 Loans & Overdraft : Tk. 134,385

The break up of the amount is as follows:

Bank Loans and Overdraft	126,155
Directors Loan (Unsecured)	<u>8,230</u>



17.00 Liability for Goods :	Tk. 79,588
The break up of the amount is as follows:	
M/S Samwon Trading	24,736
M/s Howaye Textile Co Ltd.	41,802
M/s. R.M. Interlining	1,678
M/s. Jiangsu Textile Dyeing & Finishing Co.	5,240
M/s. Men's Fashions Ltd	2,609
M/s. Safe Printing	1,308
M/s. PK Resources Co	692
M/s. KDS Accessories Ltd	1,523
18.00 Accrued Expenses :	Tk. 17,263
The break up of the amount is as follows:	
Audit Fee	115
Salary, wages & others	17,148
19.00 Worker's Profit Participation & Welfare Fund :	Tk. 8,459
The break up of the amount is as follows:	
Balance as on 01.07.2019	8,459
Add: During the period	-
20.00 Dividend Payable :	Tk. 10,026
Being the above amount carried from last account	
21.00 Provision for Income Tax :	Tk. 2,302
The break up of the amount is as follows:	
Balance as on 01.07.2019	2,302
Addition: During the period	-
22.00 Cash received from customers	147,635
Export Revenue	154,975
Exchange Gain	555
Export Incentive	-
Other Income	-
Add: Opening Balance of Accounts Receivable	62,745
Cash Available for Collection	218,275
Less: Closing Balance for Accounts Receivable	70,640
23.00 Cash payments to suppliers & others	156,909
Factory Overhead	24,501
Administrative Expenses	1,565
Depreciation	2,848
Selling & Distribution Expenses	5,383
Liability for Expenses	327
Bills Payable	10,234
Material in Transit	10,965
Capital Work In Progress	7,013
Raw Material Purchase	94,072

