

Desh Garments Limited

Awal Centre (7th Floor)
Banani C/A., Dhaka-1213.

Sub: Third Quarter Unaudited Financial Statement of the Company as at
31 March, 2021

As per Rule of Bangladesh Securities and Exchange Commission, we are
pleased to enclose herewith the Unaudited Third Quarter Financial
Position, Comprehensive Income Statement, Statement of Cashflows and
Statement of Changes in Equity as at 31 March, 2021.


Company Secretary

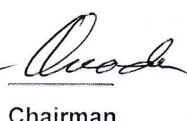
Date : 14/06/2021

Desh Garments Limited

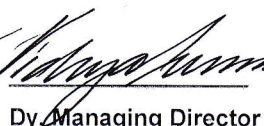
STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2021 (UNAUDITED)

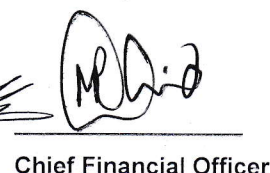
Taka in '000

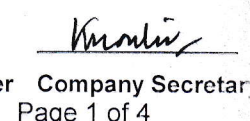
PARTICULARS	Notes	31 Mar, 2021	30 Jun, 2020
Assets:			
Non-Current Assets		123,718	127,991
Property Plant & Equipment	2.00	123,718	127,991
Current Assets		181,393	166,592
Inventories	3.00	148,538	114,136
Investment in Shares	4.00	8,443	7,679
Accounts Receivable	5.00	1,176	25,937
Other Receivable	6.00	5,644	2,805
Loans, Advances and Deposits	7.00	986	1,035
Income Tax Deduction at Source	8.00	4,057	3,260
Cash and Bank Balances	9.00	12,550	11,739
Total Assets		305,111	294,584
Liabilities:			
Shareholders' Equity		144,223	146,375
Share Capital	10.01	75,349	73,154
Tax Holiday Reserve	11.00	7,273	7,273
General Reserve	12.00	1,478	1,478
Capital Reserve	13.00	50,243	50,243
Gain/(Loss) on Marketable Securities (Unrealized)		(382)	(183)
Retained Earning - As per Profit and Loss Account	14.00	10,262	14,410
Non-Current Liabilities		55,179	37,789
Long Term Loan	16.00	55,179	37,789
Current Liabilities		105,710	110,419
Loans and Overdraft	16.00	58,510	61,436
Current Portion of Long Term Loan		10,613	7,029
Liability for Goods	19.00	5,925	11,784
Accrued Expenses	20.00	8,608	8,098
Worker's Profit Participation & Welfare Fund	21.00	8,759	8,797
Dividend Payable	22.00	10,026	10,026
Deferred Tax	15.00	9	(10)
Provision for Income Tax	23.00	3,260	3,260
Total Equity and Liabilities		305,111	294,584
Net Assets Value Per Share (Restated)	22	19.14	19.43


Chairman


Managing Director


Dy. Managing Director


Chief Financial Officer


Company Secretary

DESH GARMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2020 TO 31.03.2021

		Taka in' 000	
2.00	<u>Property Plant & Equipment :</u>	TK.	<u>123,718</u>
	The break up of the amount is as follows:		
	At Cost 01.07.2020		229,819
	Addition during the period		<u>814</u>
	Total		230,633
	Less : Accumulated depreciation		<u>106,915</u>
	Written Down Value as on 31.03.2021		123,718
3.00	<u>Inventories :</u>	TK.	<u>148,538</u>
	The detailed break up of the amount is as follows:		
	a) Fabrics		62,797
	b) Accessories Assorted		4,826
	c) Carton		1,818
	d) Finished Goods		37,563
	e) Work in Progress		<u>41,534</u>
			148,538
4.00	<u>Investment In Shares:</u>	TK.	<u>8,443</u>
	The break up of the amount is as follows:		
	Particulars	No of Share	Market Rate
	APEXTANTY	1250	106.9
	DULAMIACOT	4	48.1
	ETL	36750	8.2
	KAY & QUE	11069	207.4
	CDBL	571181	10
			<u>134</u>
			<u>0</u>
			<u>301</u>
			<u>2,296</u>
			<u>5,712</u>
5.00	<u>Accounts Receivable</u>	Tk.	<u>1,176</u>
	The break up of the amount is as follows:		
	LF Credit		<u>1,176</u>
6.00	<u>Other Receivable</u>	Tk.	<u>5,644</u>
	The break up of the amount is as follows:		
	Cash Incentive against Export Sales		<u>5,644</u>
7.00	<u>Loans, Advances & Deposits :</u>	Tk.	<u>986</u>
	The break up of the amount is as follows:		
	Advance against purchase		686
	Security Deposits		<u>300</u>
8.00	<u>Income Tax Deduction at Source :</u>	Tk.	<u>4,057</u>
	The break up of the amount is as follows:		
	Balance as on 01.07.2020		3,260
	Add: During the period		<u>797</u>

DESH GARMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2020 TO 31.03.2021

9.00	<u>Cash & Bank Balances :</u>	Tk. <u>12,550</u>
	The break up of the amount is as follows:	
	Cash in hand	12,330
	Cash at banks	<u>219</u>
10.00	<u>Authorised Capital :</u>	
	The company has an Authorised Capital of Tk. 100,000,000 divided into 10,000,000 ordinary shares of Tk. 10 each	
10.01	<u>Issued, Subscribed and Paid- up Capital :</u>	<u>75,349</u>
	It represents the paid up of the company consisting of 7,534,855 ordinary shares of Tk. 10 each for cash and fully paid up.	
11.00	<u>Tax Holiday Reserve :</u>	TK. <u>7,273</u>
	It represents accumulated Special Reserve U/S 45 of the Income Tax Ordinance 1984.	
12.00	<u>General Reserve :</u>	TK. <u>1,478</u>
	This is as per last account.	
13.00	<u>Capital Reserve :</u>	TK. <u>50,243</u>
	Being the above amount carried from last accounts	
14.00	<u>Retained Earnings :</u>	Tk. <u>10,262</u>
	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 Mar'2021	<u>75,821</u>
15.00	<u>Deferred Tax</u>	Tk. <u>9</u>
	The break up of the amount is as follows:	
	Carrying Value of Assets_ Accounting Base	123,718
	Carrying Value of Assets_ Tax Base	<u>123,644</u>
	Temporary Difference	75
	Deferred Tax @ 12%	<u>9</u>
16.00	<u>Long Term Loan</u>	Tk. <u>55,179</u>
	The break up of the amount is as follows:	
	Balance as on 01.07.2020	37,789
	Add: During the period	37,253
	Less: Repayment during the period	<u>(19,863)</u>
17.00	<u>Loans & Overdraft :</u>	Tk. <u>58,510</u>
	The break up of the amount is as follows:	
	Bank Loans and Overdraft:	<u>50,739</u>
	Balance as on 01.07.2020	58,585
	Add: During the period	7,522
	Less: Repayment during the period	<u>(15,367)</u>
	Directors Loan (Unsecured):	<u>7,771</u>
	Balance as on 01.07.2020	9,880
	Less: Repayment during the period	<u>(2,110)</u>

DESH GARMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2020 TO 31.03.2021

18.00	<u>Current Portion of Long Term Loan</u>	Tk.	<u>10,613</u>
	Current Portion of Long Term Loan		10,613
19.00	<u>Liability for Goods :</u>	Tk.	<u>5,925</u>
	The break up of the amount is as follows:		
	M/s Howaye Textile Co Ltd.		1,615
	M/s. R.M. Interlining		1,124
	M/s. ABS Trims Limited		1,393
	M/s. Sanji Textile		126
	M/s. Safe Printing		137
	M/s. Victory Tex		<u>1,530</u>
20.00	<u>Accrued Expenses :</u>	Tk.	<u>8,608</u>
	The break up of the amount is as follows:		
	Audit Fee		173
	Salary, wages & others		<u>8,435</u>
21.00	<u>Worker's Profit Participation & Welfare Fund :</u>	Tk.	<u>8,759</u>
	The break up of the amount is as follows:		
	Balance as on 01.07.2020		8,797
	Add: During the period		<u>(38)</u>
22.00	<u>Dividend Payable :</u>	Tk.	<u>10,026</u>
	Being the above amount carried from last account		
23.00	<u>Provision for Income Tax :</u>	Tk.	<u>3,260</u>
	The break up of the amount is as follows:		
	Balance as on 01.07.2020		3,260
	Addition: During the period		<u>-</u>
24.00	Cash received from customers :		176,438
	Export Revenue		151,677
	Exchange Gain		-
	Export Incentive		-
	Other Income		-
	Add: Opening Balance of Accounts Receivable		25,937
	Cash Available for Collection		177,614
	Less: Closing Balance for Accounts Receivable		<u>1,176</u>
25.00	Cash payments to suppliers & others :		167,645
	Factory Overhead		35,712
	Administrative Expenses		1,237
	Depreciation		5,045
	Selling & Distribution Expenses		3,768
	Liability for Expenses		1,488
	Bills Payable		7,864
	Material in Transit		6,352
	Capital Work In Progress		4,557
	Raw Material Purchase		<u>101,622</u>
26.00	Turn Over & Other Income :		
	Due to COVID-19 pandemic situation our turnover decreases substantially during the period.		
27.00	Net Operating Cash Flow Per Share :		
	Despite a decrease in sales, Net Operating Cash Flow per share has been improved from (Tk 0.44) of Q1 2020 to (Tk 0.12) for Q3 2021 due to increase of collection from bills receivable for the quarter.		