



**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, 2020

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, 2020.

  
Company Secretary

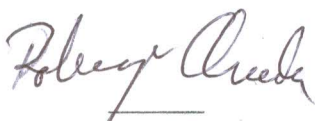
Date : 15/06/2020

# Desh Garments Limited

## STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2020 (UNAUDITED)

Taka in '000

PARTICULARS	Notes	31 Mar, 2020	30 Jun, 2019
<b>Assets:</b>			
<b>Non-Current Assets</b>		<b>130,855</b>	<b>128,828</b>
Property Plant & Equipment	2.0	130,855	128,828
<b>Current Assets</b>		<b>205,054</b>	<b>299,198</b>
Inventories	3.0	85,898	100,379
Investment in Shares	4.0	7,688	7,195
Accounts Receivable	5.0	37,537	62,745
Deferred Tax	6.0	31	24
Loans, Advances and Deposits	7.0	1,745	1,225
Income Tax Deduction at Source	8.0	6,286	3,307
Cash and Bank Balances	9.0	65,869	124,324
<b>Total Assets</b>		<b>335,908</b>	<b>428,026</b>
		0	
<b>Liabilities:</b>			
<b>Shareholders' Equity</b>		<b>145,027</b>	<b>143,417</b>
Share Capital	10.0	73,154	66,504
Tax Holiday Reserve	11.0	7,273	7,273
General Reserve	12.0	1,478	1,478
Capital Reserve	13.0	50,243	50,243
Gain/(Loss) on Marketable Securities (Unrealized)		(174)	-
Retained Earning - As per Profit and Loss Account	14.0	13,054	17,920
<b>Non-Current Liabilities</b>		<b>29,162</b>	<b>31,593</b>
Long Term Loan	15.0	29,162	31,593
<b>Current Liabilities</b>		<b>161,719</b>	<b>253,016</b>
Loans and Overdraft	16.0	87,494	164,233
Current Poetion of Long Term Loan		5,285	6,985
Liabilty for Goods	17.0	35,436	43,005
Accrued Expenses	18.0	12,037	18,006
Worker's-Profit Participation & Welfare Fund	19.0	8,895	8,459
Dividend Payable	20.0	10,026	10,026
Provision for Income Tax	21.0	2,546	2,302
<b>Total Equity and Liabilities</b>		<b>335,908</b>	<b>428,026</b>
<b>Net Assets Value Per Share (Restated)</b>	<b>22</b>	<b>19.82</b>	<b>19.60</b>



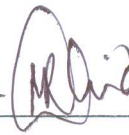
Chairman



Managing Director



Dy. Managing Director



Chief Financial Officer



Company Secretary

**DESH GARMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2019 TO 31.03.2020**

**2.0 Property Plant & Equipment :** Taka in' 000  
TK. 130,855

The break up of the amount is as follows:

At Cost 01.07.2019	219,195
Addition during the period	<u>10,624</u>
TOTAL	229,819
Less : Accumulated depreciation	<u>98,964</u>
Written Down Value As On 31.03.2020	<u>130,855</u>

**3.0 Inventories :** TK. 85,898

The detailed break up of the amount is as follows:

a) Fabrics	46,383
b) Accessories Assorted	3,642
c) Carton	1,025
d) Finished Goods	15,532
e) Work in Progress	<u>19,316</u>

**4.0 Investment in Shares:** TK. 7,688

The break up of the amount is as follows:

Shares in CDBL	571,181	10.0	5,712
Shares in Anwargalv	13,413	67.7	908
Shares in Fuwangfood	40,000	11.6	464
Shares in Gqballpen	500	67.2	34
Shares in Kay&que	2,724	209.3	<u>570</u>

**5.0 Accounts Receivable** Tk. 37,537

The break up of the amount is as follows:

Carry SP Zoo	4,413
Crew Clothing	3,122
KHQ	6,101
LF Credit	<u>23,902</u>

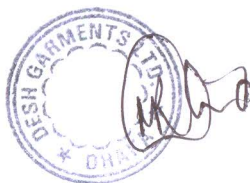
**6.0 Deferred Tax:** Tk. 31.30

Opening Balance	24
Carrying value of Assets_ Accounting Base	130,855
Carrying value of Assets_ Tax Base	<u>130,919</u>
Temporary [ Carry SP Zoo	64
Tax Amount	12% 7.67
Closing Balance	

**7.0 Loans, Advances & Deposits :** Tk. 1,745

The break up of the amount is as follows:

Advance against purchase	1,445
Security Deposits	<u>300</u>



**DESH GARMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2019 TO 31.03.2020**

8.0 **Advance Income Tax :** Tk. 6,286

The break up of the amount is as follows:

Balance as on 01.07.2019	3,307
Add: During the period	<u>2,979</u>

9.0 **Cash & Bank Balances :** Tk. 65,869

The break up of the amount is as follows:

Cash in hand	246
Cash at banks	<u>65,623</u>

10.0 **Authorised Capital :**

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

10.0 **Issued, Subscribed and Paid- up Capital :** 73,154

It represents the paid up of the company consisting of 7,315,394 ordinary shares of Tk. 10 each for cash and fully paid up.

11.0 **Tax Holiday Reserve :** TK. 7,273

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

12.0 **General Reserve :** TK. 1,478

This is as per last account.

13.0 **Capital Reserve :** TK. 50,243

Being the above amount carried from last accounts

14.0 **Retained Earnings :** Tk. 13,054

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' 2020	<u>78,613</u>

15.0 **Long Term Loan** Tk. 29,162

The break up of the amount is as follows:

Balance as on 01.07.2019	31,593
Add: During the period	<u>(2,431)</u>

16.0 **Loans & Overdraft :** Tk. 87,494

The break up of the amount is as follows:

Bank Loans and Overdraft	77,989
Directors Loan (Unsecured)	<u>9,505</u>



**DESH GARMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2019 TO 31.03.2020**

17.0 **Liability for Goods :** Tk. 35,436

The break up of the amount is as follows:

M/s ABS Trims	2,563
M/s. Howaye Textile Co. Ltd.	28,643
M/s. Jiangsu Pintes Textile	3,987
M/s. Safe Printing	243

18.0 **Accrued Expenses :** Tk. 12,037

The break up of the amount is as follows:

Salary, wages & others	<u>12,037</u>
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19.0 **Worker's Profit Participation & Welfare Fund** Tk. 8,895

The break up of the amount is as follows:

Balance as on 01.07.2019	8,459
Addition: During the period	<u>436</u>

20.0 **Dividend Payable :** Tk. 10,026

Being the above amount carried from last account

21.0 **Provision for Income Tax :** Tk. 2,546

The break up of the amount is as follows:

Balance as on 01.07.2019	2,302
Addition: During the period	<u>244</u>

22.0 **Net Assets Value Per Share (Restated)** #REF!

Net Assets Value Calculation:

Total Net Assets	#REF!
Nos of ordinary shares	7,315.39

23.0 **Earning Per Share (Restated)** 0.24

Earning Per Share Calculation:

Earning during the period	1,784
No. of ordinary shares	7,315.39

24.0 **Export/Sale**

Export sales reduced by Tk. 32,587 K in the quarter compared to the subsequent quarter of the last year. It trends go down following the COVID-19 Pandemic from the beginning of December, 2019.

25.0 **Cash Flow** Cash Flow gets negative position due to repayment of Loans and Overdraft during the period.

