



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, 2013

As per Rule of Bangladesh Securities and Exchange Commission, we are pleased to enclose herewith the Unaudited First Quarter Statement of Financial Position, Statement of Comprehensive Income, Statement of Cashflows and Statement of Changes in Equity as at 30 September, 2013.

Habibur Rahman
Company Secretary

Date : 14/11/2013

Desh Garments Limited

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2013 (UNAUDITED)

		Taka in '000	
NET ASSETS	Notes	30 Sept 2013	30 June 2013
SOURCES OF FUND:			
Shareholders' Equity :		41,477	41,075
Share Capital	2.00	33,700	33,700
Tax Holiday Reserve	3.00	7,273	7,273
General Reserve	4.00	1,478	1,478
Capital Reserve	5.00	51,620	51,620
Retained Earning		(52,594)	(52,996)
Total Tk.		41,477	41,075
APPLICATION OF FUND			
Non-Current Assets		98,248	99,035
Tangible Fixed Assets, Net of accumulated depreciation	6.00	98,145	98,927
Preliminary Expenses	7.00	103	108
Current Assets		75,673	78,287
Inventories	8.00	18,216	15,979
Sundry Debtors	9.00	2,753	-
Investment in Shares	10.00	5,712	5,712
Loans, Advances and Deposits	11.00	6,968	10,667
Income Tax Deduction at Source	12.00	10,824	10,222
Cash and Bank Balances	13.00	31,200	35,707
Current Liabilities and Provisions		(132,444)	(136,247)
Loans and Overdraft	14.00	(41,285)	(37,136)
Liability for Goods		(58,131)	(67,246)
Accrued Expenses		(19,671)	(19,095)
Creditors		(3,909)	(3,367)
Unclaimed Dividend		(238)	(238)
Dividend Payable		(4,936)	(4,936)
Employees Providend Fund		(208)	(208)
Provision for Income Tax	15.00	(1,707)	(1,662)
Proposed Dividend		(2,359)	(2,359)
Net Current Assets		(56,771)	(57,960)
Total Tk.		41,477	41,075

Managing Director

Chief Accounting Officer

DESH GARMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2013 TO 30.09.2013

Taka in' 000

1.00 AUTHORISED CAPITAL :

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

2.00 ISSUED, SUBSCRIBED AND PAID- UP CAPITAL :

It represents the paid up of the company consisting of 3,370,000 ordinary shares of Tk. 10 each for cash and fully paid up.

3.00 TAX HOLIDAY RESERVE : TK. 7,273

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

4.00 GENERAL RESERVE : TK. 1,478

This is as per last account.

5.00 CAPITAL RESERVE : TK. 51,620

This is the carry forward balance emanating through revaluation of Fixed Assets taken into account in 1996-1997.

6.00 TANGIBLE FIXED ASSETS : TK. 98,145

The figures have been arrived at as under:

At Cost 01.07.2013	147,854
Addition during the period	<u>188</u>
TOTAL	148,042
Less : Accumulated depreciation	<u>49,897</u>
WRITTEN DOWN VALUE AS ON 30.09.2013	<u>98,145</u>

7.00 PRELIMINARY EXPENSES : TK. 103

Balance as per last account	108
Less Written off	<u>5</u>
	<u>103</u>

8.00 INVENTORIES : TK. 18,216

It represents the value of inventories of Raw & Finished goods as on 30th September 2013.

9.00 SUNDRY DEBTORS : TK. 2,753

Being the above amount is the balance of receivable from parties as on 30th September 2013

10.00 INVESTMENT IN SHARES:TK. 5,712

Being the above amount carried from last accounts

11.00 LOANS, ADVANCES & DEPOSITS :Tk. 6,968

Advance against purchase	6,668
Security Deposits	<u>300</u>
	<u>6,968</u>

12.00 INCOME TAX DEDUCTION AT SOURCE :Tk. 10,824

The break up of the amount is as under:

Balance as on 01.07.2013	10,222
Add: During the period	<u>602</u>
	<u>10,824</u>

13.00 CASH & BANK BALANCES :Tk. 31,200

The break up of the amount is as under:

Cash in hand	3,259
Cash at banks	<u>27,941</u>
	<u>31,200</u>

14.00 BANK LOANS & OVERDRAFT (SECURED) :Tk. 41,285

The Figure consists of as follows:

P/C (Packing credit) (NBL)	7,379
Loan General (NBL)	<u>21,659</u>
	29,038
Directors Loan	<u>12,247</u>
	<u>41,285</u>

15.00 PROVISION FOR INCOME TAX :Tk. 1,707

The break up of the amount is as under:

Balance as on 01.07.2013	1,662
Addition: During the period	<u>45</u>
	<u>1,707</u>