



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, 2014

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, 2014.

Sd/-  
\_\_\_\_\_  
Company Secretary

Date : 12/11/2014

# Desh Garments Limited

## STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2014 (UNAUDITED)

Taka in '000

| <b>NET ASSETS</b>   | <b>Notes</b> | <b>30 Sept. 2014</b> | <b>30 June 2014</b> |
|---|--------------|----------------------|---------------------|
| <b>SOURCES OF FUND:</b>                                     |              |                      |                     |
| Shareholders' Equity :                                      |              | <b>41,947</b>        | <b>41,258</b>       |
| 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 - As per Statement of Comprehensive Income |              | (52,124)             | (52,813)            |
| <b>Total Tk.</b>  |              | <b>41,947</b>        | <b>41,258</b>       |
| <b>APPLICATION OF FUND</b>                                  |              |                      |                     |
| <b>Non-Current Assets</b>                                   |              | <b>96,576</b>        | <b>97,401</b>       |
| Tangible Fixed Assets, Net of accumulated depreciation      | 6.00         | 96,576               | 97,401              |
| <b>Current Assets</b>                                       |              | <b>88,372</b>        | <b>116,720</b>      |
| Inventories   | 7.00         | 24,290               | 56,454              |
| Investment in Shares  | 8.00         | 5,712                | 5,712               |
| Loans, Advances and Deposits                                | 9.00         | 1,585                | 1,533               |
| Income Tax Deduction at Source                              | 10.00        | 12,874               | 12,441              |
| Cash and Bank Balances                                      | 11.00        | 43,911               | 40,580              |
| <b>Current Liabilities and Provisions</b>                   |              | <b>(143,001)</b>     | <b>(172,863)</b>    |
| Bank Loans and Overdraft (Secured)                          | 12.00        | (52,046)             | (49,858)            |
| Liability for Goods   |              | (54,559)             | (88,199)            |
| Accrued Expenses  |              | (19,682)             | (19,576)            |
| Creditors   |              | (4,301)              | (2,893)             |
| Unclaimed Dividend  |              | (238)                | (238)               |
| Dividend Payable  |              | (6,305)              | (6,305)             |
| Employees Provident Fund                                    |              | (208)                | (208)               |
| Provision for Income Tax                                    | 13.00        | (2,292)              | (2,216)             |
| Proposed Dividend   |              | (3,370)              | (3,370)             |
| <b>Net Current Assets</b>                                   |              | <b>(54,629)</b>      | <b>(56,143)</b>     |
| <b>Total Tk.</b>  |              | <b>41,947</b>        | <b>41,258</b>       |

Sd/-  
Managing Director

Sd/-  
Chief Accounting Officer

**DESH GARMENTS LIMITED**

**NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2014 TO 30.09.2014**

**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 capital 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. 96,576

The figures have been arrived at as under:

|                                     |               |
|-------------------------------------|---------------|
| At Cost 01.07.2014                  | 150,405       |
| Addition during the period          | <u>82</u>     |
| TOTAL                               | 150,487       |
| Less : Accumulated depreciation     | <u>53,911</u> |
| WRITTEN DOWN VALUE AS ON 30.09.2014 | <u>96,576</u> |

**7.00 INVENTORIES :** TK. 24,290

It represents the value of inventories of Raw & Finished goods as on 30 September 2014.

|  |                      |
|--|----------------------|
| <b>8.00 <u>INVESTMENT IN SHARES:</u></b>                   | TK. <u>5,712</u>     |
| Being the above amount carried from last accounts          |                      |
| <b>9.00 <u>LOANS, ADVANCES &amp; DEPOSITS :</u></b>        | Tk. <u>1,585</u>     |
| Advance against purchase                                   | 1,285                |
| Security Deposits  | <u>300</u>           |
|  | <u><b>1,585</b></u>  |
| <b>10.00 <u>INCOME TAX DEDUCTION AT SOURCE :</u></b>       | Tk. <u>12,874</u>    |
| The break up of the amount is as under:                    |                      |
| Balance as on 01.07.2014                                   | 12,441               |
| Add: During the period                                     | <u>433</u>           |
|  | <u><b>12,874</b></u> |
| <b>11.00 <u>CASH &amp; BANK BALANCES :</u></b>             | Tk. <u>43,911</u>    |
| The break up of the amount is as under:                    |                      |
| Cash in hand   | 807                  |
| Cash at banks  | <u>43,104</u>        |
|  | <u><b>43,911</b></u> |
| <b>12.00 <u>BANK LOANS &amp; OVERDRAFT (SECURED) :</u></b> | Tk. <u>52,046</u>    |
| The Figure consists of as follows:                         |                      |
| P/C (Packing credit) (NBL)                                 | 12,712               |
| Loan General (NBL)   | 9,688                |
| Loan General (NBL)   | 17,075               |
| Loan General (NBL)   | 2,224                |
| Directors Loan   | <u>10,347</u>        |
|  | <u><b>52,046</b></u> |
| <b>15.00 <u>PROVISION FOR INCOME TAX :</u></b>             | Tk. <u>2,292</u>     |
| The break up of the amount is as under:                    |                      |
| Balance as on 01.07.2014                                   | 2,216                |
| Addition: During the period                                | <u>76</u>            |
|  | <u><b>2,292</b></u>  |