



HALF YEARLY REPORT AS AT 31 DECEMBER, 2013

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

Sub: **Half Yearly Unaudited Financial Statements
of the Company as at 31 December, 2013**

As per Rule of Bangladesh Securities and Exchange Commission, we are pleased to enclose herewith the Unaudited Half Yearly Statement of Financial Position, Statement of Comprehensive Income, Statement of Cashflows and Statement of Changes in Equity as at 31 December, 2013.

Sd/-
K. Moulic
Company Secretary

Date : 29/01/2014

Desh Garments Limited

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2013 (UNAUDITED)

	Taka in '000	
	31 Dec. 2013	30 June 2013
NET ASSETS		
SOURCES OF FUND:		
Shareholders' Equity :	43,047	41,075
Share Capital	33,700	33,700
Tax Holiday Reserve	7,273	7,273
General Reserve	1,478	1,478
Capital Reserve	51,620	51,620
Retained Earning - As per Profit and Loss Account	(51,024)	(52,996)
Total Tk.	43,047	41,075
APPLICATION OF FUND		
Non-Current Assets	97,296	99,034
Tangible Fixed Assets, Net of accumulated depreciation	97,200	98,927
Preliminary Expenses	96	107
Current Assets	91,891	78,288
Inventories	29,623	15,980
Sundry Debtors	3,524	-
Investment in Shares	5,712	5,712
Loans, Advances and Deposits	8,667	10,667
Income Tax Deduction at Source	11,539	10,222
Cash and Bank Balances	32,826	35,707
Current Liabilities and Provisions	(146,140)	(136,247)
Bank Loans and Overdraft (Secured)	(49,781)	(37,136)
Liability for Goods	(64,221)	(67,246)
Accrued Expenses	(18,634)	(19,095)
Creditors	(3,723)	(3,367)
Unclaimed Dividend	(238)	(238)
Dividend Payable	(4,936)	(4,936)
Employees Providend Fund	(208)	(208)
Provision for Income Tax	(2,040)	(1,662)
Proposed Dividend	(2,359)	(2,359)
Net Current Assets	(54,249)	(57,959)
Total Tk.	43,047	41,075

Sd/-
Managing Director

Sd/-
Chief Accounting Officer

DESH GARMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2013 TO 31.12.2013

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. **97,200**

The figures have been arrived at as under:

At Cost 01.07.2013	147,854
Addition during the period	<u>206</u>
TOTAL	148,060
Less : Accumulated depreciation	<u>50,860</u>
WRITTEN DOWN VALUE AS ON 31.12.2013	<u>97,200</u>

7.00 PRELIMINARY EXPENSES : TK. **96**

Balance as per last account	107
Less Written off	<u>11</u>
	<u>96</u>

8.00 INVENTORIES : TK. **29,623**

It represents the value of inventories of Raw & Finished goods as on 31st December 2013.

9.00 SUNDRY DEBTORS : TK. **3,524**

Being the above amount is the balance of receivable from parties as on 31st December 2013

10.00 INVESTMENT IN SHARES:TK. 5,712

Being the above amount carried from last accounts

11.00 LOANS, ADVANCES & DEPOSITS :Tk. 8,667

Advance against purchase	8,367
Security Deposits	<u>300</u>
	<u><u>8,667</u></u>

12.00 INCOME TAX DEDUCTION AT SOURCE :Tk. 11,539

The break up of the amount is as under:

Balance as on 01.07.2013	10,222
Add: During the period	<u>1,317</u>
	<u><u>11,539</u></u>

13.00 CASH & BANK BALANCES :Tk. 32,826

The break up of the amount is as under:

Cash in hand	612
Cash at banks	<u>32,214</u>
	<u><u>32,826</u></u>

14.00 BANK LOANS & OVERDRAFT (SECURED) :Tk. 49,781

The Figure consists of as follows:

P/C (Packing credit) (NBL)	12,607
Loan General (NBL)	<u>24,194</u>
	36,801
Directors Loan	<u>12,980</u>
	<u><u>49,781</u></u>

15.00 PROVISION FOR INCOME TAX :Tk. 2,040

The break up of the amount is as under:

Balance as on 01.07.2013	1,662
Addition: During the period	<u>378</u>
	<u><u>2,040</u></u>