



HALF YEARLY REPORT AS AT 31 DECEMBER, 2014

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, 2014**

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 Cash Flows and Statement of Changes in Equity as at 31 December, 2014.

Sd/-

K. Moulic
Company Secretary

Date : 29/01/2015

Desh Garments Limited

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER, 2014 (UNAUDITED)

Taka in '000

NET ASSETS	31 Dec. 2014	30 June 2014
SOURCES OF FUND:		
Shareholders' Equity :	44,327	41,258
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	(49,744)	(52,813)
Total Tk.	44,327	41,258
APPLICATION OF FUND		
Non-Current Assets		
Tangible Fixed Assets, Net of accumulated depreciation	95,811	97,401
Current Assets	101,888	116,720
Inventories	5,507	56,454
Investment in Shares	5,712	5,712
Loans, Advances and Deposits	1,345	1,533
Income Tax Deduction at Source	13,449	12,441
Cash and Bank Balances	75,875	40,580
Current Liabilities and Provisions	(153,372)	(172,863)
Bank Loans and Overdraft (Secured)	(40,269)	(49,858)
Liability for Goods	(78,460)	(88,199)
Accrued Expenses	(18,797)	(19,576)
Creditors	(3,010)	(2,893)
Unclaimed Dividend	(238)	(238)
Dividend Payable	(6,305)	(6,305)
Employees Provident Fund	(208)	(208)
Provision for Income Tax	(2,715)	(2,216)
Proposed Dividend	(3,370)	(3,370)
Net Current Assets	(51,484)	(56,143)
Total Tk.	44,327	41,258

Sd/-

Managing Director

Sd/-

Chief Accounting Officer

DESH GARMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2014 TO 31.12.2014

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 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. 95,811

The figures have been arrived at as under:

At Cost 01.07.2014	150,405
Addition during the period	<u>236</u>
TOTAL	150,641
Less : Accumulated depreciation	<u>54,830</u>
WRITTEN DOWN VALUE AS ON 31.12.2014	<u><u>95,811</u></u>

7.00 INVENTORIES :

TK. 5,507

It represents the value of inventories of Raw & Finished goods as on 31st December 2014

8.00 INVESTMENT IN SHARES:

TK. 5,712

Being the above amount carried from last accounts

9.00 <u>LOANS, ADVANCES & DEPOSITS :</u>	Tk. <u>1,345</u>
Advance against purchase	1,045
Security Deposits	<u>300</u>
	<u>1,345</u>
10.00 <u>INCOME TAX DEDUCTION AT SOURCE :</u>	Tk. <u>13,449</u>
The break up of the amount is as under:	
Balance as on 01.07.2014	12,441
Add: During the period	<u>1,008</u>
	<u>13,449</u>
11.00 <u>CASH & BANK BALANCES :</u>	Tk. <u>75,875</u>
The break up of the amount is as under:	
Cash in hand	411
Cash at banks	<u>75,464</u>
	<u>75,875</u>
12.00 <u>BANK LOANS & OVERDRAFT (SECURED) :</u>	Tk. <u>40,269</u>
The Figure consists of as follows:	
P/C (Packing credit) (NBL)	4,704
Loan General (NBL)	<u>25,422</u>
	30,126
Directors Loan	<u>10,143</u>
	<u>40,269</u>
13.00 <u>PROVISION FOR INCOME TAX :</u>	Tk. <u>2,715</u>
The break up of the amount is as under:	
Balance as on 01.07.2014	2,216
Addition: During the period	<u>499</u>
	<u>2,715</u>