



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, 2016

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 Cash Flows and Statement of Changes in Equity as at 30 September, 2016.

Company Secretary

Date : 14/11/2016

Desh Garments Limited

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2016 (UNAUDITED)

Taka in '000

NET ASSETS	Notes	30 Sept 2016	30 June 2016
Assets:			
Non-Current Assets		106,527	107,370
Property Plant & Equipment	1.00	106,527	107,370
Current Assets		92,436	139,754
Inventories	2.00	34,583	51,109
Investment in Shares	3.00	5,812	5,812
Investment in FDR	4.00	16,002	13,064
Loans, Advances and Deposits	5.00	1,358	1,256
Income Tax Deduction at Source	6.00	13,774	12,964
Cash and Bank Balances	7.00	20,907	55,549
Total Assets		198,963	247,124
Liabilities:			
Shareholders' Equity		72,283	62,080
Share Capital	8.01	40,440	40,440
Tax Holiday Reserve	9.00	7,273	7,273
General Reserve	10.00	1,478	1,478
Capital Reserve	11.00	41,296	41,296
Retained Earning - As per Profit and Loss Account	12.00	(18,204)	(28,407)
Non-Current Liabilities		10,324	10,324
Deferred Tax on Revaluation			
Current Liabilities		116,356	174,720
Loans and Overdraft	13.00	15,546	23,286
Liabilty for Goods		58,540	109,848
Accrued Expenses		16,753	17,187
Creditors		3,364	4,797
Unclaimed Dividend		238	238
Dividend Payable		8,262	8,262
Employees Providend Fund		208	208
Provision for Income Tax	14.00	13,445	10,894
Total Equity and Liabilities		198,963	247,124
Net Assets Value Per Share (Restated)		20.43	17.90



Managing Director



Chief Financial Officer

DESH GARMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2016 TO 30.09.2016

		<u>Taka in' 000</u>
1.00 <u>Property Plant & Equipment :</u>		TK. <u>106,527</u>
The break up of the amount is as follows:		
At Cost 01.07.2016		169,696
Addition during the period		<u>571</u>
TOTAL		170,267
Less : Accumulated depreciation		<u>63,740</u>
Written Down Value As On 30.09.2016		<u>106,527</u>
2.00 <u>Inventories :</u>		TK. <u>34,583</u>
The detailed break up of the amount is as follows:		
a) Fabrics	5,839	
b) Accessories Assorted	6,209	
c) Carton	281	
d) Finished Goods	8,901	
e) Work in Progress	<u>13,353</u>	<u>34,583</u>
3.00 <u>Investment In Shares:</u>		TK. <u>5,812</u>
Being the above amount carried from last accounts		
4.00 <u>Investment In FDR:</u>		Tk. <u>16,002</u>
The break up of the amount is as follows:		
Balance as on 01.07.2016		13,064
Add: During the period		<u>2,938</u>
		<u>16,002</u>
5.00 <u>Loans, Advances & Deposits :</u>		Tk. <u>1,358</u>
The break up of the amount is as follows:		
Advance against purchase		1,058
Security Deposits		<u>300</u>
		<u>1,358</u>
6.00 <u>Income Tax Deduction at Source :</u>		Tk. <u>13,774</u>
The break up of the amount is as follows:		
Balance as on 01.07.2016		12,964
Add: During the period		<u>810</u>
		<u>13,774</u>

7.00 Cash & Bank Balances : Tk. **20,907**

The break up of the amount is as follows:

Cash in hand	241
Cash at banks	<u>20,666</u>
	<u>20,907</u>

8.00 Authorised Capital :

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

8.01 Issued, Subscribed and Paid- up Capital : **40,440**

It represents the paid up of the company consisting of 4,044,000 ordinary shares of Tk. 10 each for cash and fully paid up.

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

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

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

This is as per last account.

11.00 Capital Reserve : TK. **41,296**

Being the above amount carried from last accounts

12.00 Retained Earnings : Tk. **(18,204)**

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 sept'2016	<u>47,355</u>
	<u>(18,204)</u>

13.00 Loans & Overdraft : Tk. **15,546**

The break up of the amount is as follows:

Bank Loans and Overdraft	4,758
Directors Loan (Unsecured)	<u>10,788</u>
	<u>15,546</u>

14.00 Provision for Income Tax : Tk. **13,445**

The break up of the amount is as follows:

Balance as on 01.07.2016	10,894
Addition: During the period	<u>2,551</u>
	<u>13,445</u>