



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, 2016

As per Rule of Bangladesh Securities and Exchange Commission, we are pleased to enclose herewith the Unaudited Half Yearly Financial statements which comprised statement of financial position, Statement of Comprehensive Income, Statement of Cashflows and Statement of Changes in Equity as at 31 December, 2016.

Sd/-
Company Secretary

Date : 28/01/2017

Desh Garments Limited

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2016 (UNAUDITED)

Taka in '000

NET ASSETS	Notes	31 Dec 2016	30 June 2016
ASSETS			
Non-Current Assets		105,114	107,370
Tangible Fixed Assets, net of accumulated depreciation	1.00	105,114	107,370
Current Assets		102,648	139,754
Inventories	2.00	21,214	51,109
Investment in Shares	3.00	5,812	5,812
Investment in FDR	4.00	17,891	13,064
Loans, Advances and Deposits	5.00	636	1,256
Income Tax Deduction at Source	6.00	14,583	12,964
Cash and Bank Balances	7.00	42,512	55,549
Total:		207,762	247,124
EQUITY & LIABILITY:			
Shareholders' Equity :		83,175	62,080
Share Capital	8.01	52,572	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 Income Statement		(19,444)	(28,407)
Deferred Tax on Revaluation		10,324	10,324
Current Liabilities and Provisions		114,262	174,720
Loans and Overdraft (Secured)	13.00	32,885	23,286
Liability for Goods		41,511	109,848
Accrued Expenses		11,224	17,187
Creditors		3,766	4,797
Unclaimed Dividend		238	238
Dividend Payable		8,262	8,262
Employees Providend Fund		208	208
Provision for Income Tax	14.00	16,168	10,894
Total Tk.		207,762	247,124

Net Assets Value Per Share (Restated)

17.79

13.77

Sd/-

Managing Director

Sd/-

Chief Financial Officer

DESH GARMENTS LIMITED

NOTES TO THE FINANCIAL STATEMENT FOR THE PERIOD FROM 01.07.2016 TO 31.12.2016

		<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>65,153</u>
Written Down Value As On 31.12.2016		<u>105,114</u>
 2.00 <u>Inventories :</u>		 TK. <u>21,214</u>
The detailed break up of the amount is as follows:		
a) Fabrics	8,035	
b) Accessories Assorted	3,859	
c) Carton	109	
d) Finished Goods	1,642	
e) Work in Progress	<u>7,569</u>	<u>21,214</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>17,891</u>
The break up of the amount is as follows:		
Balance as on 01.07.2016		13,064
Add: During the period		<u>4,827</u>
		<u>17,891</u>
 5.00 <u>Loans, Advances & Deposits :</u>		 Tk. <u>636</u>
The break up of the amount is as follows:		
Advance against purchase		336
Security Deposits		<u>300</u>
		<u>636</u>
 6.00 <u>Income Tax Deduction at Source :</u>		 Tk. <u>14,583</u>
The break up of the amount is as follows:		
Balance as on 01.07.2016		12,963
Add: During the period		<u>1,620</u>
		<u>14,583</u>

7.00 Cash & Bank Balances : Tk. **42,512**

The break up of the amount is as follows:

Cash in hand	110
Cash at banks	<u>42,402</u>
	<u>42,512</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 : **52,572**

It represents the paid up of the company consisting of 5,257,200 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. **(19,444)**

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 dec'2016	<u>46,115</u>
	<u>(19,444)</u>

13.00 Loans & Overdraft : Tk. **32,885**

The break up of the amount is as follows:

Bank Loans and Overdraft	3,400
Directors Loan (Unsecured)	<u>29,485</u>
	<u>32,885</u>

14.00 Provision for Income Tax : Tk. **16,168**

The break up of the amount is as follows:

Balance as on 01.07.2016	10,894
Addition: During the period	<u>5,274</u>
	<u>16,168</u>