



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 2024**

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, 2024.

K. M. A. H.
Company Secretary

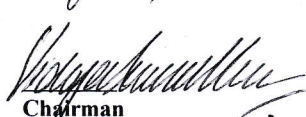
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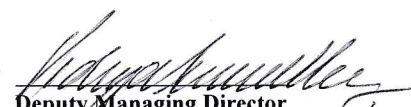
Desh Garments Limited
STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024
(UNAUDITED)

BDT'000

Particulars	Notes	30-09-2024	30-06-2024
<u>ASSETS</u>			
Non-Current Assets		123,640	125,346
Property Plant & Equipment	1.00	123,640	125,346
Current Assets		293,296	327,054
Inventories	2.00	165,234	162,442
Investment in Shares	3.00	9,988	10,572
Accounts Receivable	4.00	65,308	94,301
Other Receivable	5.00	-	-
Advances and Prepayment	7.00	1,110	923
Advance Income Tax	8.00	8,324	5,959
Cash and Bank Balances	9.00	43,334	52,857
Total Assets		416,936	452,401
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Equity	11.00	153,560	152,840
Share Capital	11.01	82,883	82,883
Tax Holiday Reserve	11.02	7,273	7,273
General Reserve	11.03	1,478	1,478
Capital Reserve	11.04	36,453	36,453
Retained Earnings	11.05	25,473	24,753
Non-Current Liabilities		134,533	131,161
Long Term Loan	12.00	134,533	131,161
Current Liabilities		128,842	168,400
Short Term Loan	13.00	82,876	95,651
Liabilities for Goods	14.00	12,104	33,552
Accrued Expenses	15.00	9,299	15,909
Worker's Profit Participation & Welfare Fund	16.00	7,953	7,809
Undistributed Dividend Payable to Sponsor Directors	17.00	8,560	8,560
Provision for Income Tax	18.00	8,324	6,713
Deferred Tax	6.00	(274)	206
Total Equity and Liabilities		416,936	452,401
Net Assets Value Per Share	23.00	18.53	18.44

for,

Chairman


Managing Director


Deputy Managing Director


Chief Financial Officer (Acting)


Company Secretary



Desh Garments Limited
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JULY 2024 TO 30 SEPTEMBER 2024
(UNAUDITED)

	BDT'000
	30-09-2024
1.00 Property Plant & Equipment: Tk. 123,640	
At Cost 01 July 2024	265,303
Addition during the year	720
Less : Adjustment	-
Total Assets Value	266,023
Depreciation:	
Opening balance	139,956
Charged during the period	2,427
Less : Adjustment	-
	142,383
Written Down Value As On 30.09.2024	123,640

- 2.00 Inventories : Tk. 165,234**
The detailed break up of the amount is as follows :

Sl.	Particulars	30-09-2024
1	Fabrics	54,897
2	Accessories Assorted	2,760
3	Carton	1,538
4	Finished Goods	90,618
5	Work in Progress	15,421
		165,234

- 3.00 Investment in shares Tk. 9,988**

Sl.	Name of Companies	No of Share	Market Rate	30-09-2024
2	MEGHNACEM	65,983	65	4,276
4	CDBL	571,181	10	5,712
Total		637,164		9,988

- 4.00 Accounts Receivable: Tk. 65,308**

The amount of receivable is comprised of the following :

LF Credit	9,348
Kaskan Traders Ltd	3,097
Kaskan Traders Ltd	34,746
Leeco Inc	2,557
Runner Clothing International	15,559
Total	65,308

- 5.00 Other Receivable: Tk. 0**

Opening Balance of Cash Incentive
Less: Incentive Claim not approved by BB Auditors
Total

-
-
-

- 6.00 Deferred Tax : Tk. -274**

Carrying value of Assets_ Accounting Base
Carrying value of Assets_ Tax Base
Temporary Difference

123,640
132,763
(9,123)

Tax Rate

12%

Deferred Tax Liability

(274)

- 7.00 Advances and Prepayment (Considered good): Tk.1,110**

These represent as follows :

Advance against Purchase	358
Advance against expenses	452
Security Deposits	300
	1,110

These do not include any advance paid either to subsidiary companies or to associated companies /sister concern.

- 7.01 Security Deposits: Tk. 300**

The amount of security deposits is comprised of the following :

Deposit with T&T Board	51
Deposit with GPO Franking Machine	2
Deposit with BGSL (For gas)	127
Deposit with PDB (For electricity)	120
	300



Desh Garments Limited
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JULY 2024 TO 30 SEPTEMBER 2024
(UNAUDITED)

		BDT'000	
		30-09-2024	
8.00 Advance Income Tax : Tk. 8,324			
The break up of the amount is as under :			
Opening Balance			6,713
Additional during the year:			1,611
Adjustment during the year			8,324
			-
			8,324
9.00 Cash and Bank Balances : Tk. 43,334			
The break up of the amount is as under :			
Cash in hand		9.01	25,659
Cash at Bank		9.02	17,674
			43,334
9.01 Cash in Hand : Tk. 25,659			
The amount comprises of the following :			
At Head Office			25,468
At Factory			192
			25,659
9.02 Cash at Bank : Tk. 17,674			
Banks	Account Type	Account No.	
National Bank Ltd., Dilkusha Branch, Dhaka	Current A/C	1999001777857	3
National Bank Ltd., Agrabad Branch, Chittagong	Current A/C	1004000090072	10
Mercantile Bank Ltd., Banani Branch, Dhaka	Current A/C	110611109446143	227
Bank Asia Ltd., Dhanmondi Branch, Dhaka	Current A/C	02133002000	16
United Commercial Bank Ltd., Corporate Branch, Gulshan	Current A/C	0951101000008901	16
Dutch Bangla Bank Ltd, Banani Branch, Dhaka	Current A/C	103-110-28303	184
Jamuna Bank, Sonargaon Road Branch, Dhaka	Current A/C	0002-0210015775	17
Jamuna Bank, Sonargaon Road Branch, Dhaka	FCBPAR A/C	0002-0601000022	84
Jamuna Bank, Sonargaon Road Branch, Dhaka	FC A/C	0002-0017000058	13
Export Bill Reserved Margin (Jamuna Bank)	Reserve Margin	1704000010166	951
Trust Bank, Gulshan Corporate Branch, Dhaka	Current A/C	160210019168	98
Trust Bank, Gulshan Corporate Branch, Dhaka	DAD (FC)-USD	00165025009346	8,505
Trust Bank, Gulshan Corporate Branch, Dhaka	FC A/C-ERQ	00165101000325	1,228
Trust Bank, Gulshan Corporate Branch, Dhaka	SND A/C	00160320001487	6,320
			17,674
			100,000
10.00 Authorised Capital: TK. 100,000			
The company has an Authorized Capital of Tk. 100,000,000 divided into 10,000,000 ordinary shares of Tk. 10 each.			100,000
11.00 Shareholders' Equity: TK. 153,560			
It represents the share capital, tax holiday reserve, general reserve, capital reserve and retains earnings.			153,560
11.01 Issed, Subscribed and Paid up Capital: Tk.82,883			
a) It represents the paid up capital of the company consisting of 7,534,856 ordinary shares of Tk. 10 each issued for cash and fully paid up.			
b) Composition of Shareholders			
Sl.	Particulars	(UNAUDITED)	
		Shares	30-09-2024
		Holding %	Taka
1	Directors & Sponsors	4,557,980	45,580
2	Other companies/institutions	285,375	2,854
3	General Shareholders	3,444,987	34,450
TOTAL		8,288,342	82,883
11.02 Tax Holiday Reserve: Tk. 7,273			
Balance is as per last account.			7,273
It represents accumulated Special Reserve U/S 45 of Income Tax Ordinance 1984			7,273
11.03 General Reserve : Tk. 1,478			
Balance is as per last account.			1,478
			1,478
11.04 Capital Reserve : Tk. 36,453			
The break up of the amount is as follows:			
Opening Balance			36,453
Depreciation on Revaluation			-
Total			36,453
11.05 Retained Earnings : Tk. 25,473			
The break up of the amount is as under:			
Accumulated loss up to 30 June 1991 due to cyclone			(65,559)
Accumulated profit for the period from 1992 to 30 Sep 2021			91,033
			25,473



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12.00 Long Term Loan: Tk. 134,533

Long Term Loan TBL	131,943.81	
Less: Current portion of long term loan	(6,586.00)	125,358
Directors Loan (Unsecured)		
Opening Balance	12,225.39	
Addition during the year	(3,050)	9,175
		134,533

13.00 Short Term Loans :Tk. 82,876

Current Portion of Long Term Loan		6,586
Packing Credit (TBL)		25,787
SOD Loan General (TBL)		27,412
Time Loan		23,091
		82,876

14.00 Liabilities for Goods : Tk. 12,104

This represents import bills payable to foreign/local suppliers against different letter of credits at the close of the business for the period. The details are as follows :

M/s. Bengal Pacific	3,532
M/s. KDS Accessories Ltd	2,868
M/s.Silver Composite Textile Mills Ltd	4,293
M/s. Global Accessories	1,411
	12,104

15.00 Accrued Expenses : Tk. 9,299

The break up of the amount is as follows :

Audit Fee Payable	345
Salary ,Wages & Others Payable	7,836
VAT Payable	247
Electricity bill payable	723
WASA bill payable	8
Gas bill payable	140
	9,299

16.00 Worker's Profit Participation & W.P.F: Tk. 7,953

The break up of the amount is as follows :

Balance as per last year	7,809
Add: Contribution during the year	144
Less: Payment during the period	-
	7,953



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17.00 Dividend Payable : Tk. 8,560

A. Undistributed dividend payable to the sponsor directors

	Mrs. Rokeya Quader	Mr. Omar Quader Khan	Ms. Vidiya Amrit Khan	
1989-1990	242,376	1,037,083	448,141	1,728
1996-1997	277,842	1,188,840	513,718	1,980
2012-2013	192,133	822,103	355,245	1,369
2013-2014	274,475	1,174,433	507,492	1,956
2016-2017	214,088	916,047	395,840	1,526
Sub-Total	1,200,914	5,138,506	2,220,436	8,560
Total				8,560

18.00 Provision for Income Tax: Tk. 8,324

The break up of the amount is as under :

Opening Balance	6,713
Addition the year	1,611
Adjustment during the year	-
Closing Balance	8,324

19.00 Turnover/Export Proceeds : Tk. 161,096

Export Proceeds	161,096
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Due to sufficient export order turnover increased 60.21% from previous period.

Total **161,096**

20.00 Cost of Goods Sold: Tk. 144,633

The break up of the amount is as follows :

Particulars

Materials consumed	104,180
Factory overheads	31,790
Depreciation	2,018
Prime Cost	137,988
Add : Opening Stock of WIP	40,904
Less : Closing Stock of WIP	(15,421)
Factory Cost	163,470
Add : Opening Stock of Finished Goods	71,780
Less : Closing Stock of Finished Goods	(90,618)
Cost of Goods Sold	144,633

20.01 Raw Materials Consumed : Tk. 104,180

The break up of the amount is as follows :

Opening Stock	49,758
Add : Purchases	113,616
	163,374
Less: Closing Stock	(59,194)
	104,180



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BDT'000

30-09-2024

21.00 Basic Earnings Per Share (EPS): Tk. 0.10

The computation of EPS is given below:

Earnings attributable to the Ordinary Shareholders	795
Number of Shares	8,288
During the year EPS Basic (Restated)	<u>0.10</u>

EPS has been increased in current period ended 30th September 2024 in comparison to same period of the previous year due to increased export sales 60.21%.

22.00 Net Operating Cash flow per share (NOCFPS): Tk. (1.80)

Net Cash flow from operating activities	(14,881)
Number of Shares	8,288
	<u>(1.80)</u>

NOCFPS has been decreased due to the outstanding payments

23.00 Net Asset Value (NAV) Per Share: Tk. 18.53

Net Asset Value	153,560
Number of Shares	8,288
Net Asset Value Per Share	<u>18.53</u>

24.00 Cash received from customers: Tk. 190,090

Export Revenue	161,096
Add: Opening Balance of Accounts Receivable	94,301
Cash Available for Collection	255,397
Less: Closing Balance for Accounts Receivable	(65,308)
Cash from Customers	<u>190,090</u>

25.00 Cash payments to suppliers & others: Tk. -194,788

Increase/(Decrease) Advance & Prepayments	187
Increase/(Decrease) Others Liabilities	(9,403)
Increase/(Decrease) Accrued Expenses	(6,609)
Payment for Purchase	(142,311)
Payment for Factory Overhead	(31,790)
Administrative & Selling Expenses	(4,861)
	<u>(194,788)</u>

26.00 Calculation of Current Tax Tk.1611

Profit before Tax	2,886
Tax Rate	22.50%
	<u>649.35</u>
Turnover	161,096
Tax rate	0.60%
	<u>966.58</u>

Advanced income tax deducted during the period 1,611

Current tax 1,611

