



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

**Sub: Second Quarter (Q2) Unaudited Financial Statements
of the Company as at 31 December 2024**

As per Rule of Bangladesh Securities and Exchange Commission, we are pleased to enclose herewith the Unaudited Second Quarter Financial Position, Statement of Comprehensive Income, Statement of Cashflows and Statement of Changes in Equity as at 31 December, 2024.


Company Secretary

Date: 29/01/2025




Desh Garments Limited
Statement of Financial Position as at 31 December, 2024
(Unaudited)

BDT'000

Particulars	Notes	31 Dec'24	30 Jun'24
ASSETS			
Non-Current Assets		124,578	125,346
Property Plant & Equipment	1.00	124,578	125,346
Current Assets		360,470	327,054
Inventories	2.00	145,412	162,442
Investment in Shares	3.00	8,589	10,572
Accounts Receivable	4.00	132,744	94,301
Other Receivable	5.00	-	-
Advances and Prepayment	6.00	1,587	923
Advance Income Tax	7.00	10,079	5,959
Cash and Bank Balances	8.00	62,060	52,857
Total Assets		485,048	452,401
EQUITY AND LIABILITIES			
Shareholders' Equity	10.00	153,336	152,840
Share Capital	10.01	82,883	82,883
Tax Holiday Reserve	10.02	7,273	7,273
General Reserve	10.03	1,478	1,478
Capital Reserve	10.04	36,453	36,453
Retained Earnings	10.05	25,250	24,753
Non-Current Liabilities		169,351	131,161
Long Term Loan	12.00	169,351	131,161
Current Liabilities		162,361	168,400
Short Term Loan	12.00	85,333	95,651
Liabilities for Goods	13.00	31,672	33,552
Accrued Expenses	14.00	15,656	15,909
Worker's Profit Participation & Welfare Fund	15.00	8,102	7,809
Dividend Payable to Sponsor Directors	16.00	8,560	8,560
Provision for Income Tax	17.00	12,706	6,713
Deferred Tax	5.00	332	206
Total Equity and Liabilities		485,048	452,401
Net Assets Value Per Share (NAVPS)	22.00	18.50	18.44

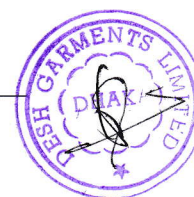

Chairman


Managing Director


Deputy Managing Director


Chief Financial Officer (Acting)


Company Secretary



Desh Garments Limited
Notes to Financial Statements
For the Second Quarter ended 31 December, 2024
(Unaudited)

Amount

BDT'000

Jul'24 to
Dec'24

1.00 Property Plant & Equipment: Tk. 124,578

At Cost 01 July 2024

265,303

Addition during the year

4,357

Less : Adjustment

-

Total Assets Value

269,660

Depreciation:

Opening balance

139,956

Charged during the period

5,126

Less : Adjustment

-

145,082

Written Down Value As On 31.12.2024

124,578

2.00 Inventories : Tk. 145,412

The detailed break up of the amount is as follows :

Sl.	Particulars	Jul'24 to Dec'24
1	Fabrics	45,564
2	Accessories Assorted	4,506
3	Carton	905
4	Finished Goods	50,467
5	Work in Progress	43,970
b)		145,412

3.00 Investment in shares Tk. 8,589

Sl.	Name of Companies	No of Share	Market Rate	Jul'24 to Dec'24
1	MEGHNACEM	65,983	43.60	2,877
2	CDBL	571,181	10.00	5,712
Total		639,712		8,589

4.00 Accounts Receivable: Tk. 132,744

The amount of receivable is comprised of the following :

KHQ Investment Ltd

61,840

LEECO INC

1,816

NO-Excess B.V

69,089

132,744

5.00 Deferred Tax : Tk. (332)

Carrying value of Assets_ Accounting Base

124,578

Carrying value of Assets_ Tax Base

130,118

Temporary Difference

(5,540)

Tax Rate

12%

Deferred Tax Liability

(332)



Desh Garments Limited
Notes to Financial Statements
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(Unaudited)

Amount

6.00 Advances and Prepayment: Tk. 1,587

These represent as follows :

Advance against Purchase	263
Advance against expenses	287
Security Deposits	6.01 1,037
	<u>1,587</u>

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

6.01 Security Deposits: Tk. 1,037

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)	864
Deposit with PDB (For electricity)	120
	<u>1,037</u>

7.00 Advance Income Tax : Tk. 10,079

The break up of the amount is as under :

Opening Balance	5,959
Additional during the year:	4,120
	10,079
Adjustment during the year	-
	<u>10,079</u>

8.00 Cash and Bank Balances : Tk. 62,060

The break up of the amount is as under :

Cash in hand	8.01 58,471
Cash at Bank	8.02 3,589
	<u>62,060</u>

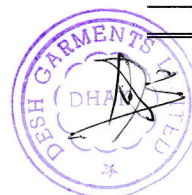
8.01 Cash in Hand : Tk. 58,471

The amount comprises of the following :

At Head Office	55,257
At Factory	3,214
	<u>58,471</u>

8.02 Cash at Bank : Tk. 3,589

Banks	Account Type	Account No.	
National Bank Ltd., Dhaka	Current A/C	1999001777857	3
National Bank Ltd., Chittagong	Current A/C	1004000090072	16
Mercantile Bank Ltd., Dhaka	Current A/C	110611109446143	307
Bank Asia Ltd, Dhanmondi Branch, Dhaka	Current A/C	02133002000	16
United Commercial Bank Ltd., Gulshan Branch, Dhaka	Current A/C	0951101000008901	7
Dutch Bangla Bank Ltd, Banani, Dhaka	Current A/C	103-110-28303	4
Trust Bank PLC, Gulshan Corporate Branch, Dhaka	Current A/C	0016-0210019168	1
Trust Bank PLC, Gulshan Corporate Branch, Dhaka	FC A/C	0016-5101000325	422
Trust Bank PLC, Gulshan Corporate Branch, Dhaka	DAD A/C	0016-5025009346	1,767
Jamuna Bank, Sonargaon Road Branch, Dhaka	Current A/C	1001-0000-28146	10
	Export Bill		
Jamuna Bank, Sonargaon Road Branch, Dhaka	Reserved	1704-0000-10166	951
	Margin		
Jamuna Bank, Sonargaon Road Branch, Dhaka	FCBPAR-USD	1803-0000-10686	83
Jamuna Bank, Sonargaon Road Branch,	FC A/C	1618-0000-10537	2
			<u>3,589</u>



Desh Garments Limited
Notes to Financial Statements
For the Second Quarter ended 31 December, 2024
(Unaudited)

Amount

9.00 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

10.00 Shareholders' Equity: TK. 153,336

It represents the share capital, tax holiday reserve, general reserve, capital reserve and retains earnings.

153,336

10.01 Issed, Subscribed and Paid up Capital: Tk.82,883

a) It represents the paid up capital of the company consisting of 8,288,342 ordinary shares of Tk. 10 each issued for cash and fully paid up.

b) **Composition of Shareholders**

Sl.	Particulars			Jul'24 to Dec'24
		Shares	Holding %	Taka
1	Directors & Sponsors	455,798,000	54.99%	45,580
2	Other companies/institutions	25,753,600	3.11%	2,575
3	General Shareholders	347,282,600	41.90%	34,728
TOTAL		828,834,200	100.00%	82,883

10.02 Tax Holiday Reserve: Tk. 7,273

Balance is as per last account.

7,273

7,273

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

10.03 General Reserve : Tk. 1,478

Balance is as per last account.

1,478

1,478

10.04 Capital Reserve : Tk. 36,453

The break up of the amount is as follows:

Opening Balance

36,453

Depreciation on Revaluation

-

Total

36,453

10.05 Retained Earnings : Tk. 25,250

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 31 Dec 2021

90,809

25,250

11.00 Long Term Loan: Tk. 169,351

Long Term Loan (TBL)

170,967

Less: Current portion of long Term Loan

(16,352)

154,615

Directors Loan (Unsecured)

Opening Balance

12,225

Addition during the year

2,510

14,735

169,351

12.00 Short Term Loan: Tk. 85,333

Current portion of Long Term Loan

16,352

Packing Credit

25,399

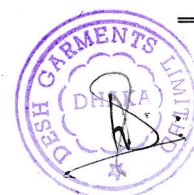
SOD Loan General

28,382

Time Loan

15,200

85,333



Desh Garments Limited
Notes to Financial Statements
For the Second Quarter ended 31 December, 2024
(Unaudited)

Amount

13.00 Liabilities for Goods : Tk. 31,672

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 Changzhou Chenhong Textile Co Ltd	12,693
M/S Chtc Dayao Textile Co. Ltd	17,715
M/S. North Bengal Corporation	1,048
M/S Vision Accessories	216
	<u>31,672</u>

14.00 Accrued Expenses : Tk. 15,656

The break up of the amount is as follows :

Audit fee	345
Salary, wages and others	14,578
Vat payable	205
Electricity bill payable	484
Wasa bill payable	13
Gas bill payable	32
	<u>15,656</u>

15.00 Worker's Profit Participation & W.P.F Tk. 8,102

The break up of the amount is as follows :

Balance as per last year	7,809
Add: Contribution during the year	293
	<u>8,102</u>

16.00 Undistributed dividend payable to the sponsor directors Tk. 8,560

	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	<u>8,560</u>

17.00 Provison for Income Tax: Tk. 12,706

The break up of the amount is as under :

Opening Balance	8,586
Adjustment during the year	-
Addition the year	4,120
Closing Balance	<u>12,706</u>



Desh Garments Limited
Notes to Financial Statements
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(Unaudited)

Amount

18.00 Turnover/Export Proceeds : Tk. 411,383

Export Proceeds	411,383
	<u>411,383</u>

19.00 Cost of Goods Sold: Tk. 377,621

The break up of the amount is as follows :

Particulars

Materials consumed	344,269
Factory overheads	70,054
Depreciation	4,173
Prime Cost	<u>418,495</u>
Add : Opening Stock of WIP	53,562
Less: Closing Stock of WIP	(43,970)
Factory Cost	<u>428,087</u>
Add: Opening Stock of Finished Goods	45,832
Less : Closing Stock of Finished Goods	(50,467)
Cost of Goods Sold	<u><u>377,621</u></u>

19.01 Raw Materials Consumed : Tk. 344,269

The break up of the amount is as follows :

Opening Stock	49,758
Add : Purchases	345,486
	<u>395,244</u>
Less: Closing Stock	(50,975)
	<u><u>344,269</u></u>

20.00 Basic Earnings Per Share (EPS):

The computation of EPS is given below:

Earnings attributable to the Ordinary Shareholders	776
Number of Ordinary Shares	8,288
During the year EPS Basic (Restated)	<u><u>0.09</u></u>

21.00 Net Operating Cash flow per share (NOCFPS)

Net Cash flow from operating activities	(14,311)
Number of Shares	8,288
	<u><u>(1.73)</u></u>

22.00 Net Asset Value (NAV) Per Share

Net Asset Value	153,336
Number of Shares	8,288
Net Asset Value Per Share	<u><u>18.50</u></u>

23.00 Reconciliation of Statement of Cash Flows:

23.01 Cash received from customers: Tk. 372,939

Export Revenue	411,383
Add: Opening Balance of Accounts Receivable	94,301
Cash Available for Collection	<u>505,684</u>
Less: Closing Balance for Accounts Receivable	(132,744)
Cash from Customers	<u><u>372,939</u></u>

23.02 Cash payments to suppliers & others: Tk. (364,034)

Increase/(Decrease) Advance & Prepayments	664
Increase/(Decrease) Others Liabilities	27,871
Increase/(Decrease) Accrued Expenses	(252)



Desh Garments Limited
Notes to Financial Statements
For the Second Quarter ended 31 December, 2024
(Unaudited)

	<u>Amount</u>
Increase/(Decrease) WPP & WF	293
Increase/(Decrease) Dividend Payable	-
Payment for Purchase	(332,614)
Payment for Factory Overhead	(49,193)
Administrative & Selling Expenses	(10,803)
	<u><u>(364,034)</u></u>

24.00 Related Party Transaction:

There were no transactions with related parties during the period ended 31 December, 2024

25.00 Turnover:

Turnover increase substantially during the period.

26.00 Net Operating Cash Flow per Share

Due to liabilities, purchase & overhead expenses net operating cash flow per share has been decreased during the period.

27.00 Income Tax Expenses/Calculation of Current Tax:

Advance Income Tax deducted at source which is greater than provision of Income Tax and minimum tax.

28.00 Unclaimed Dividend Account:

The company did not have any unclaimed dividend account.

