



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

**Sub: Third Quarter (Q3) Unaudited Financial Statements
of the Company as at 31 March 2025**

As per Rule of Bangladesh Securities and Exchange Commission, we are pleased to enclose herewith the Unaudited Third Quarter Financial Position, Statement of Comprehensive Income, Statement of Cashflows and Statement of Changes in Equity as at 31 March, 2025.


Company Secretary

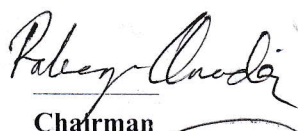
Date: 28/04/2025



Desh Garments Limited
Statement of Financial Position as at 31 March, 2025
(Unaudited)

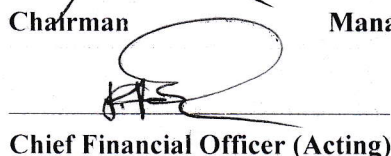
BDT'000

Particulars	Notes	31 Mar'25	30 Jun'24
ASSETS			
Non-Current Assets		122,610	125,346
Property Plant & Equipment	1.00	122,610	125,346
Current Assets		351,220	327,054
Inventories	2.00	160,292	162,442
Investment in Shares	3.00	8,661	10,572
Accounts Receivable	4.00	134,012	94,301
Other Receivable	5.00	2,176	-
Advances and Prepayment	7.00	954	923
Advance Income Tax	8.00	12,288	5,959
Cash and Bank Balances	9.00	32,837	52,857
Total Assets		473,830	452,401
EQUITY AND LIABILITIES			
Shareholders' Equity		153,069	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	24,982	24,753
Non-Current Liabilities		154,261	131,161
Long Term Loan	11.00	154,261	131,161
Current Liabilities		166,500	168,400
Short Term Loan (including current portion of long term loan)	12.00	98,917	95,651
Liabilities for Goods	13.00	23,625	33,552
Accrued Expenses	14.00	12,551	15,909
Worker's Profit Participation & Welfare Fund	15.00	8,427	7,809
Dividend Payable to Sponsor Directors	16.00	8,560	8,560
Provision for Income Tax	17.00	14,915	6,713
Deferred Tax	6.00	(494)	206
Total Equity and Liabilities		473,830	452,401
Net Assets Value Per Share (NAVPS)	22.00	18.47	18.44


Chairman


Managing Director


Deputy Managing Director


Chief Financial Officer (Acting)


Company Secretary



Desh Garments Limited
Notes to Financial Statements
For the Third Quarter ended 31 March, 2025
(Unaudited)

1.00 Property Plant & Equipment: Tk. 122,610

At Cost 01 July 2024
Addition during the period
Less : Adjustment
Total Assets Value
Depreciation:
Opening balance
Charged during the period
Less : Adjustment

BDT'000

Jul'24 to
Mar'25

265,303
5,034
-
270,336

139,956
7,770
-
147,726

Written Down Value As On 31.03.2025

122,610

2.00 Inventories : Tk. 160,292

The detailed break up of the amount is as follows :

Sl.	Particulars	Jul'24 to Mar'25
1	Fabrics	67,444
2	Accessories Assorted	4,077
3	Carton	2,402
4	Finished Goods	46,348
5	Work in Progress	40,021
		160,292

3.00 Investment in shares Tk. 8,661

Sl.	Name of Companies	No of Share	Market Rate	Jul'24 to Mar'25
1	MEGHNACEM	65,983	45	2,949
3	CDBL	571,181	10	5,712
	Total	639,712		8,661

4.00 Accounts Receivable: Tk. 134,012

The amount of receivable is comprised of the following :

Kaskan Traders	15,046
KHQ Investment LLC	25,038
Logo Trade	6,717
Runners Clothing International	4,220
Shirt Makers BV	1,822
HRM Sourcing Ltd	80,148
LEECO Inc	1,020
	134,012

5.00 Other Receivable: Tk. 2,176

Opening Balance of Cash Incentive
Add: Addition during the period
Total

2,176
-
2,176

6.00 Deferred Tax : Tk. (494)

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

122,610
139,069
(16,459)

Tax Rate
Deferred Tax Liability

12%
(494)



Desh Garments Limited
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(Unaudited)

BDT'000
Jul'24 to
Mar'25

7.00 Advances and Prepayment (Considered good): Tk.954

These represent as follows :

Advance against Purchase	342
Advance against expenses	312
Security Deposits	300
	<u>954</u>

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
	<u>300</u>

8.00 Advance Income Tax : Tk. 12,288

The break up of the amount is as under :

Opening Balance	5,959
Addition during the period	6,329
	<u>12,288</u>
Adjustment during the period	-
	<u>12,288</u>

9.00 Cash and Bank Balances : Tk. 32,837

The break up of the amount is as under :

Cash in hand	9.01	11,717
Cash at Bank	9.02	21,121
		<u>32,837</u>

9.01 Cash in Hand : Tk. 11,717

The amount comprises of the following :

At Head Office	7,506
At Factory	4,210
	<u>11,717</u>

9.02 Cash at Bank : Tk. 21,121

Banks	Branch	Account No.	
National Bank Ltd., Dhaka	Current A/C	1999001777857	3
National Bank Ltd., Chittagong	Current A/C	1004000090072	2
Mutual Trust Bank, Kalurghat Industrial Area Br. CTG	Current A/C	1301000350705	748
Mercantile Bank Ltd., Dhaka	Current A/C	110611109446143	1,077
Bank Asia Ltd, Dhanmondi Branch, Dhaka	Current A/C	02133002000	16
United Commercial Bank Ltd., Gulshan Branch, Dhaka	Current A/C	0951101000008901	34
Dutch Bangla Bank Ltd, Banani, Dhaka	Current A/C	103-110-28303	42
Trust Bank PLC, Gulshan Corporate Branch, Dhaka	Current A/C	0016-0210019168	648
Trust Bank PLC, Gulshan Corporate Branch, Dhaka	FC A/C	0016-5025009346	428
Trust Bank PLC, Gulshan Corporate Branch, Dhaka	SND A/C	0016-0320001487	16,761
Jamuna Bank, Sonargaon Road Branch, Dhaka	Current A/C	1001-0000-28146	40
Jamuna Bank, Sonargaon Road Branch, Dhaka	Reserved Margin	1704-0000-10166	1,011
Jamuna Bank, Sonargaon Road Branch, Dhaka	FCBPAR-USD	1803-0000-10686	298
Jamuna Bank, Sonargaon Road Branch, Dhaka	FC A/C	1618-0000-10537	12
			<u>21,121</u>



Desh Garments Limited
Notes to Financial Statements
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(Unaudited)

BDT'000
Jul'24 to
Mar'25

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

10.01 Shareholders' Equity: TK. 153,069

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

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

a) It represents the paid up capital of the company consisting of 8,288,341 ordinary shares of Tk. 10 each issued for cash and fully paid up.

b) **Composition of Shareholders**

Sl.	Particulars	Jul'24 to Mar'25		
		Shares	Holding %	Taka
1	Directors & Sponsors	4,812,091	58.06%	48,121
2	Other companies/institutions	410,216	4.95%	4,102
3	General Shareholders	3,066,034	36.99%	30,660
TOTAL		8,288,341	100.00%	82,883

10.03 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

10.04 General Reserve : Tk. 1,478

Balance is as per last account.

1,478

1,478

10.05 Capital Reserve : Tk. 36,453

The break up of the amount is as follows:

Opening Balance

36,453

Depreciation on Revaluation

-

Total

36,453

10.06 Retained Earnings : Tk. 24,982

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 Mar 2024

90,541

24,982

11.00 Long Term Loan: Tk. 154,261

Long Term Loan (TBL)

164,534

Less: Current portion of long Term Loan

(18,263)

146,271

Directors Loan (Unsecured)

Opening Balance

12,225

Addition during the period

(4,235)

7,990

154,261

12.00 Short Term Loan: Tk. 98,917

Current portion of Long Term Loan

18,263

Packing Credit

27,462

FDBP Loan

12,669

SOD Loan General

29,410

Time Loan

11,112

98,917



Desh Garments Limited
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BDT'000

**Jul'24 to
Mar'25**

13.00 Liabilities for Goods : Tk. 23,625

This represents import bills payable to foreign/local suppliers against different letter of credits at the close of the business for the period. The	
M/S ABS Trims Limited	1,393
M/S Etasia Interlinings Ltd	890
M/S.Dekko Ltd	287
M/S.Hoorain HTF Limited	11,481
M/S KDS Accessories Ltd	2,137
M/S Men's Fashions Ltd	4,747
M/S R M Interlining	2,689
	<u>23,625</u>

14.00 Accrued Expenses : Tk. 12,551

The break up of the amount is as follows :

Audit fee	288
Salary, wages and others	11,433
Vat payable	268
Electricity bill payable	454
Wasa bill payable	11
Gas bill payable	98
	<u>12,551</u>

15.00 Worker's Profit Participation & W.P.F Tk. 8,427

The break up of the amount is as follows :

Balance as per last period	7,868
Add: Contribution during the period	559
	<u>8,427</u>
Less: Payment during the period	-
	<u>8,427</u>

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

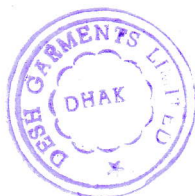
	Mrs. Rokeya Quader	Mr. Omar Quader Khan	Ms. Vidiya Amrit Khan	
1989-1990	242,376	1,037,083	448,141	1,728
1996-1997	277,842	1,188,840	513,718	1,980
2012-2013	192,133	822,103	355,245	1,369
2013-2014	274,475	1,174,433	507,492	1,956
2016-2017	214,088	916,047	395,840	1,526
Sub-Total	1,200,914	5,138,506	2,220,436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

17.00 Provision for Income Tax: Tk. 14,915

The break up of the amount is as under :

The break up of the amount is as under :

Opening Balance	8,586
Adjustment during the period	-
Addition during the period	6,329
Closing Balance	<u>14,915</u>



Desh Garments Limited
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For the Third Quarter ended 31 March, 2025
(Unaudited)

BDT'000

Jul'24 to

Mar'25

18.00 Turnover/Export Proceeds : Tk. 655,116

Export Proceeds

655,116

During the period turnover increased due to received sufficient order.

Total

655,116

19.00 Cost of Goods Sold: Tk. 597,468

The break up of the amount is as follows :

Particulars

Materials consumed

460,626

Factory overheads

117,501

Depreciation

6,315

Prime Cost

584,442

Add : Opening Stock of WIP

53,562

Less : Closing Stock of WIP

(40,021)

Factory Cost

597,983

Add : Opening Stock of Finished Goods

45,832

Less : Closing Stock of Finished Goods

(46,348)

Cost of Goods Sold

597,468

19.01 Raw Materials Consumed : Tk. 460,626

The break up of the amount is as follows :

Opening Stock

49,758

Add : Purchases

484,791

534,549

Less: Closing Stock

(73,923)

460,626

20.00 Basic Earnings Per Share (EPS):

The computation of EPS is given below:

Earnings attributable to the Ordinary Shareholders

3,992

Number of Ordinary Shares

8,288

During the year EPS

0.48

During the period EPS decreased due to COGS increased.

21.00 Net Operating Cash flow per share (NOCFPS):

Net Cash flow from operating activities

(38,086)

Number of Shares

8,288

(4.60)

22.00 Net Asset Value (NAV) Per Share:

Net Asset Value

153,069

Number of Shares

8,288

Net Asset Value Per Share

18.47



Desh Garments Limited
Notes to Financial Statements
For the Third Quarter ended 31 March, 2025
(Unaudited)

BDT'000

Jul'24 to
Mar'25

23.00 Reconciliation of Statement of Cash Flows:

Cash received from customers: Tk. 615,406

Export Revenue	655,116
Add: Opening Balance of Accounts Receivable	94,301
Cash Available for Collection	749,417
Less: Closing Balance for Accounts Receivable	(134,012)
Cash from Customers	<u>615,406</u>

Cash payments to suppliers & others: Tk. (615,251)

Increase/(Decrease) Advance & Prepayments	2,176
Increase/(Decrease) Others Liabilities	21,200
Increase/(Decrease) Accrued Expenses	(9,927)
Increase/(Decrease) WPP & WF	(3,358)
Increase/(Decrease) Dividend Payable	618
Payment for Purchase	(460,261)
Payment for Factory Overhead	(117,501)
Administrative & Selling Expenses	(48,198)
	<u>(615,251)</u>

24.00 Related Party Transaction:

There were no transactions with related parties during the period ended 31 March, 2025

25.00 Turnover:

Turnover increase substantially during the period.

26.00 Net Operating Cash Flow per Share

Due to increase cost and expenses, net operating cash flow per share has been decrease 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.

