



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 2025**

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, 2025.


Company Secretary

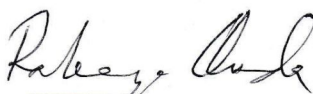



Date: 17/11/2025

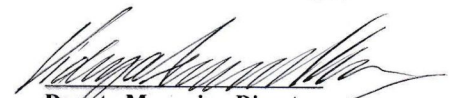
Desh Garments Limited
STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025
(UNAUDITED)

BDT'000

Particulars	Notes	30-09-2025	30-06-2025
<u>ASSETS</u>			
Non-Current Assets			
Property Plant & Equipment	1.00	1,292,368 1,292,368	1,289,070 1,289,070
Current Assets			
Inventories	2.00	283,774 176,796	356,939 175,698
Investment in Shares	3.00	8,946	8,127
Accounts Receivable	4.00	50,751	146,940
Other Receivable	5.00	2,176	2,176
Advances and Prepayment	7.00	909	889
Advance Income Tax	8.00	11,035	8,866
Cash and Bank Balances	9.00	33,161	14,244
Total Assets		1,576,142	1,646,009
<u>EQUITY AND LIABILITIES</u>			
Shareholders' Equity			
Share Capital	11.01	1,301,521 82,883	1,301,398 82,883
Tax Holiday Reserve	11.02	7,273	7,273
General Reserve	11.03	1,478	1,478
Capital Reserve	11.04	1,181,107	1,181,107
Gain/(Loss) on Marketable Securities		(2,704)	(2,465)
Retained Earnings	11.05	31,484	31,122
Non-Current Liabilities			
Long Term Loan	12.00	153,671 153,671	153,293 153,293
Current Liabilities			
Short Term Loan	13.00	120,950 57,290	191,318 90,855
Liabilities for Goods	14.00	24,270	35,696
Accrued Expenses	15.00	14,097	15,440
Worker's Profit Participation & Welfare Fund	16.00	8,092	7,943
Dividend Payable to Sponsor Directors	17.00	8,560	8,560
Provision for Income Tax	18.00	8,881	9,620
Deferred Tax	6.00	(239)	23,205
Total Equity and Liabilities		1,576,142	1,646,009
Net Assets Value Per Share	23.00	157.03	157.02


Chairman


Managing Director


Deputy Managing Director



Chief Financial Officer (Acting)




Company Secretary

Desh Garments Limited
STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025
(UNAUDITED)

Particulars	Notes	BDT'000	
		30-09-2025	30-09-2024
Turnover	19.00	216,856	161,096
Cost of Goods Sold	20.00	(197,179)	(144,633)
Gross Profit		19,677	16,464
Administrative & Selling Expenses		(6,505)	(4,861)
Operating Profit before Financial Expenses		13,172	11,602
Financial Expenses		(10,047)	(8,572)
Profit before Other Income		3,125	3,030
Other Income		-	-
Exchange Rate Fluctuation Gain		-	-
Profit before WPPF		3,125	3,030
Contribution to Worker's Profit Participation & Welfare Fund		(149)	(144)
Net Profit before Tax		2,977	2,886
Income Tax Expenses		(2,169)	(1,611)
Deferred Tax		(446)	(480)
Net Profit after Tax		362	795
Other Comprehensive Income/(Loss)			
Gain/(loss) on Marketable Securities (Unrealized)		-	(74)
Revaluation Gain on Land		-	-
Deferred Tax		-	-
Other Comprehensive Income			(74)
Total Comprehensive Income		362	720
Earnings Per Share (EPS)	21.00	0.04	0.10


Chairman


Managing Director


Deputy Managing Director


Chief Financial Officer (Acting)




Company Secretary

Desh Garments Limited
STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025
(UNAUDITED)

Particulars	Notes	30-09-2025	30-09-2024
Cash Flows from Operating Activities			
Collections from Turnover & Others	24.00	313,045	190,090
Payment for Cost & Expenses	25.00	(231,688)	(194,788)
Financial Expenses		(8,572)	(8,572)
Income Tax paid		(2,169)	(1,611)
		70,616	(14,881)
Cash Flows from Investing Activities			
Acquisition of Property Plant and Equipment		(720)	(720)
Investment in Share		-	-
Net Cash used in Investing Activities		(720)	(720)
Cash Flows from Financing Activities			
Dividend Paid		-	101,729
Long Term and Short Term Loan Paid		(50,979)	(95,651)
		(50,979)	6,078
Increase/(Decrease) in Cash and Cash Equivalents		18,917	(9,523)
Cash and Cash Equivalents at beginning of the year		14,244	52,857
Cash and Cash Equivalents at Closing		33,161	43,334
Net Operating Cash Flows Per Share (NOCFPS)	22.00	8.52	(1.80)

Rakey Chowdhury
Chairman

Amrithan
Managing Director

Kamal Kumar
Deputy Managing Director

[Signature]
Chief Financial Officer (Acting)



Kushti
Company Secretary

Desh Garments Limited
Statement of Changes in Equity


For the year ended 30 September 2025

Particulars	Share Capital	Tax Holiday Reserve	General Reserve	Capital Reserve	Gain/(Loss) on Marketable Securities	Retained Earnings	Total Amount (TK.)
Balance as on July 1 2025	82,883	7,273	1,478	1,181,107	(2,465)	31,122	1,301,398
Revaluation Gain on Land	-	-	-	-	-	-	-
Depreciation on Revaluation of P.P.E	-	-	-	-	-	-	-
Gain on Marketable Securities (Unrealized)- Note-35	-	-	-	-	-	-	-
Deffered Tax	-	-	-	-	(239)	-	(239)
Net Profit After Tax	-	-	-	-	-	362	362
Devidend 2023-24	-	-	-	-	-	-	-
Balance as on Sep 30 2025	82,883	7,273	1,478	1,181,107	(2,704)	31,484	1,301,521

For the year ended 30 September 2024

Particulars	Share Capital	Tax Holiday Reserve	General Reserve	Capital Reserve	Retained Earnings	Total Amount (TK.)
Balance as on 01 July 2024	82,883	7,273	1,478	36,453	24,753	152,840
Depreciation on Revaluation of P.P.E	-	-	-	-	-	-
Gain on Marketable Securities (Unrealized)	-	-	-	-	(74)	(74)
Total comprehensive income	-	-	-	-	795	795
Balance as on 30 September 2024	82,883	7,273	1,478	36,453	25,473	153,560


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 2025 TO 30 SEPTEMBER 2025
(UNAUDITED)

1.00 Property Plant & Equipment: Tk. 1,292,368

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

BDT'000
30-09-2025

1,438,030
5,527
-

1,443,556

148,960
2,228
-

151,188

Written Down Value As On 30.09.2025

1,292,368

2.00 Inventories : Tk. 176,796

The detailed break up of the amount is as follows :

Sl.	Particulars	30-09-2025
1	Fabrics	62,543
2	Accessories Assorted	4,237
3	Carton	1,240
4	Finished Goods	63,525
5	Work in Progress	45,251
	Total	176,796

3.00 Investment in shares Tk. 8,946

Sl.	Name of Companies	No of Share	Market Rate	30-09-2025
2	MEGHNACEM	64,814	50	3,234
4	CDBL	571,181	10	5,712
	Total	635,995		8,946

4.00 Accounts Receivable: Tk. 50,751

The amount of receivable is comprised of the following :

Brand Studio	3,465
Centric Denim USA LLC	8,547
LOGO Trade	8,855
MATALAN	9,061
New Yorker Fashion	19,535
Shirt Makers B.V.	1,287
Total	50,751

5.00 Other Receivable: Tk. 2,176

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

2,176
-
2,176

6.00 Deferred Tax : Tk. -239

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

1,292,368
1,300,346
(7,977)

Tax Rate

12%

Deferred Tax Liability

(239)

7.00 Advances and Prepayment (Considered good): Tk.909

These represent as follows :

Advance against Purchase	345
Advance against expenses	264
Security Deposits	300
Total	909

7.01

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
Total	300



Desh Garments Limited
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JULY 2025 TO 30 SEPTEMBER 2025
(UNAUDITED)

		BDT'000
		30-09-2025
8.00 Advance Income Tax : Tk. 11,035		
The break up of the amount is as under :		
Opening Balance		8,866
Additional during the year:		2,169
Adjustment during the year		11,035
		<u>11,035</u>
9.00 Cash and Bank Balances : Tk. 33,161		
The break up of the amount is as under :		
Cash in hand		30,820
Cash at Bank	9.01	2,342
	9.02	<u>33,161</u>
9.01 Cash in Hand : Tk. 30,820		
The amount comprises of the following :		
At Head Office		30,256
At Factory		564
		<u>30,820</u>
9.02 Cash at Bank : Tk. 2,342		
Banks	Account Type	Account No.
National Bank Ltd., Dilkusha Branch, Dhaka	Current A/C	1999001777857
National Bank Ltd., Agrabad Branch, Chittagong	Current A/C	1004000090072
Mercantile Bank Ltd., Banani Branch, Dhaka	Current A/C	110611109446143
Bank Asia Ltd., Dhanmondi Branch, Dhaka	Current A/C	02133002000
United Commercial Bank Ltd., Corporate Branch, Gulshan	Current A/C	0951101000008901
Dutch Bangla Bank Ltd, Banani Branch, Dhaka	Current A/C	103-110-28303
Jamuna Bank, Sonargaon Road Branch, Dhaka	Current A/C	0002-0210015775
Jamuna Bank, Sonargaon Road Branch, Dhaka	FCBPAR A/C	0002-0601000022
Jamuna Bank, Sonargaon Road Branch, Dhaka	FC A/C	0002-0017000058
Export Bill Reserved Margin (Jamuna Bank)	Reserve Margin	1704000010166
Trust Bank, Gulshan Corporate Branch, Dhaka	Current A/C	160210019168
Trust Bank, Gulshan Corporate Branch, Dhaka	DAD (FC)-USD	00165025009346
Trust Bank, Gulshan Corporate Branch, Dhaka	FC A/C-ERQ	00165101000325
Trust Bank, Gulshan Corporate Branch, Dhaka	SND A/C	00160320001487
		2
		1
		8
		16
		15
		40
		2
		29
		1
		951
		2
		416
		807
		52
		<u>2,342</u>
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.		<u>100,000</u>
11.00 Shareholders' Equity: TK. 1,301,521		
It represents the share capital, tax holiday reserve, general reserve, capital reserve and retains earnings.		<u>1,301,521</u>
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 Holding % Taka
1	Directors & Sponsors	4,557,980 54.99% 45,580
2	Other companies/institutions	663,796 8.01% 6,638
3	General Shareholders	3,066,566 37.00% 30,666
TOTAL		8,288,342 100.00% 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		<u>7,273</u>
11.03 General Reserve : Tk. 1,478		
Balance is as per last account.		1,478
		<u>1,478</u>
11.04 Capital Reserve : Tk. 1,181,107		
The break up of the amount is as follows:		
Opening Balance		1,181,107
Depreciation on Revaluation		-
Total		<u>1,181,107</u>
11.05 Gain/(Loss) on Marketable Securities : Tk. (2,704)		
The break up of the amount is as follows:		
Opening Balance		(2,465)
Addition During the period		(239)
Depreciation on Revaluation		-
Total		<u>(2,704)</u>
11.05 Retained Earnings : Tk. 31,485		
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 2022		97,044
		<u>31,485</u>



Desh Garments Limited
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JULY 2025 TO 30 SEPTEMBER 2025
(UNAUDITED)

		BDT'000
		30-09-2025
12.00 Long Term Loan: Tk. 153,671		
Long Term Loan TBL	153,801.78	
Less: Current portion of long term loan	(7,856.00)	145,946
Directors Loan (Unsecured)		
Opening Balance	7,725.39	
Addition during the year	-	7,725
		<u>153,671</u>
13.00 Short Term Loans :Tk. 57,290		
Current Portion of Long Term Loan		7,856
Packing Credit (TBL)		18,148
SOD Loan General (TBL)		27,261
Time Loan		4,025
		<u>57,290</u>
14.00 Liabilities for Goods : Tk. 24,270		
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. Printex Solution Ltd		1,521
M/s. Keskan India Private Limited		12,728
M/s. Rudholm Bangladesh Ltd		852
M/s. Shenzhen Weixing		4,623
M/s. Silver Composite Textile Mills Ltd		1,458
M/s. Unicom Textile Mills Ltd		3,088
		<u>24,270</u>
15.00 Accrued Expenses : Tk. 14,097		
The break up of the amount is as follows :		
Audit Fee Payable		662
Salary ,Wages & Others Payable		12,534
VAT Payable		270
Electricity bill payable		517
WASA bill payable		9
Gas bill payable		104
		<u>14,097</u>
16.00 Worker's Profit Participation & W.P.F: Tk. 8,092		
The break up of the amount is as follows :		
Balance as per last year		7,943
Add: Contribution during the year		149
		<u>8,092</u>
Less: Payment during the period		-
		<u>8,092</u>



Desh Garments Limited
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JULY 2025 TO 30 SEPTEMBER 2025
(UNAUDITED)

BDT'000

17.00 Dividend Payable : Tk. 8,560					30-09-2025
A. Undistributed dividend payable to the sponsor directors					
	Mrs. Rokeya Ouader	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 Provison for Income Tax: Tk. 8,881	
The break up of the amount is as under :	
Opening Balance	6,713
Addition the year	2,169
Adjustment during the year	-
Closing Balance	8,881

19.00 Turnover/Export Proceeds : Tk. 216,856	
Export Proceeds	216,856
Due to insufficient export order turnover increase 35% from previous period.	
Total	216,856

20.00 Cost of Goods Sold: Tk. 197,179	
The break up of the amount is as follows :	
Particulars	
Materials consumed	133,864
Factory overheads	54,406
Depreciation	2,018
Prime Cost	190,288
Add : Opening Stock of WIP	50,424
Less : Closing Stock of WIP	(45,251)
Factory Cost	195,461
Add : Opening Stock of Finished Goods	65,244
Less : Closing Stock of Finished Goods	(63,525)
Cost of Goods Sold	197,179

20.01 Raw Materials Consumed : Tk. 133,864	
The break up of the amount is as follows :	
Opening Stock	60,031
Add : Purchases	141,853
	201,884
Less: Closing Stock	(68,020)
	133,864



Desh Garments Limited
NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD FROM 01 JULY 2025 TO 30 SEPTEMBER 2025
(UNAUDITED)

		BDT'000
21.00 Basic Earnings Per Share (EPS): Tk. 0.04		30-09-2025
The computation of EPS is given below:		
Earnings attributable to the Ordinary Shareholders		362
Number of Shares		8,288
During the year EPS Basic (Restated)		<u>0.04</u>
EPS has been decreased in current period ended 30th September 2025 in comparison to same period of the previous year due to increased expenses.		
22.00 Net Operating Cash flow per share (NOCFPS): Tk. (8.52)		
Net Cash flow from operating activities		70,616
Number of Shares		8,288
NOCFPS has been increased due to the Turn over increased		<u>8.52</u>
23.00 Net Asset Value (NAV) Per Share: Tk. 157.03		
Net Asset Value		1,301,521
Number of Shares		8,288
Net Asset Value Per Share		<u>157.03</u>
24.00 Cash received from customers: Tk. 313,045		
Export Revenue		216,856
Add: Opening Balance of Accounts Receivable		146,940
Cash Available for Collection		363,796
Less: Closing Balance for Accounts Receivable		(50,751)
Cash from Customers		<u>313,045</u>
25.00 Cash payments to suppliers & others: Tk. -231,688		
Increase/(Decrease) Advance & Prepayments		20
Increase/(Decrease) Others Liabilities		(33,187)
Increase/(Decrease) Accrued Expenses		(1,344)
Payment for Purchase		(160,526)
Payment for Factory Overhead		(31,790)
Administrative & Selling Expenses		(4,861)
		<u>(231,688)</u>
26.00 Calculation of Current Tax Tk.		
Profit before Tax		2,977
Tax Rate		22.50%
		<u>669.74</u>
Turnover		216,856
Tax Rate		1%
		<u>2,169</u>
Advanced income tax deducted during the period		<u>2,169</u>
Current Tax		<u>2,169</u>

