desh garments limited

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, 2017

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 Comprehansive Income, Statement of Cashflows and Statement of Changes in Equity as at 31 December, 2017.

Sd/-

Company Secretary Date : 29/01/2018

AMARSTOCK

Desh Garments Limited

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017
(UNAUDITED)

Taka in '000

NET ASSETS	Notes	31 Dec 2017	30 June 2017
ASSETS			
Non-Current Assets		**120,282**	**103,642**
Tangible Fixed Assets, net of accumulated depreciation	1.00	120,282	103,642
Current Assets		**133,070**	**135,343**
Inventories	2.00	81,575	39,918
Investment in Shares	3.00	7,312	7,312
Investment in FDR	4.00	1,773	1,773
Loans, Advances and Deposits	5.00	1,253	1,006
Income Tax Deduction at Source	6.00	14,198	12,281
Cash and Bank Balances	7.00	26,959	73,053
Total:		**253,352**	**238,985**
EQUITY & LIABILITY:			
Shareholders' Equity :		**109,986**	**92,568**
Share Capital	8.01	60,458	52,572
Tax Holiday Reserve	9.00	7,273	7,273
General Reserve	10.00	1,478	1,478
Capital Reserve	11.00	43,877	43,877
Retained Earning - As per Income Statement		(3,100)	(12,631)
Deferred Tax on Revaluation		**7,743**	**7,743**
Current Liabilities and Provisions		**135,623**	**138,674**
Loans and Overdraft (Secured)	13.00	42,107	21,812
Liability for Goods		50,813	69,230
Accrued Expenses		11,433	17,981
Creditors		5,762	6,518
Unclaimed Dividend		238	238
Dividend Payable		8,262	8,262
Employees Providend Fund		208	208
Provision for Income Tax	14.00	16,800	14,425
Total Tk.		**253,352**	**238,985**
Net Assets Value Per Share (Restated)		**19.47**	**16.59**

Sd/-
Managing Director

Sd/-
Chief Financial Officer

AMAR STOCK

Desh Garments Limited

COMPREHENSIVE INCOME STATEMENT
FOR THE HALF YEAR ENDED 31 DECEMBER 2017
(UNAUDITED)

Taka in '000

Particulars	31 Dec. 2017	31 Dec. 2016	October to Dec'17	October to Dec'16
A. **TURNOVER**				
Export/Sale	251,753	209,388	126,652	83,775
B. **COST AND EXPENSES**				
Cost of Goods Sold	212,105	169,704	107,020	65,533
Administration, Selling & Interest Expenses	20,365	13,497	10,826	5,445
Total Cost and Expenses	232,470	183,201	117,846	70,978
C. **Profit Before WPF & Tax (A-B)**	**19,283**	**26,187**	**8,806**	**12,797**
Less : Workers Profit Participation & WF	919	1,247	420	610
Add : Other Income	1,428	1,428	1,428	1,428
D. **Net Profit Before Tax**	19,792	26,368	9,814	13,615
Less : Provision for Income Tax	2,375	5,274	1,178	2,723
E. **Net Profit After Tax**	**17,417**	**21,094**	**8,636**	**10,892**
F. **Earning Per Share (Restated)**	**2.88**	**3.49**	**1.43**	**1.80**

Sd/-
Managing Director

Sd/-
Chief Financial Officer

AMAR STOCK

CASH FLOWS STATEMENT (UNAUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2017

Taka in '000

Particulars	31 Dec. 2017	31 Dec. 2016
A. **Cash Flows from Operating Activities :**		
Collections from turnover and other income	249,635	210,816
Payments for costs and expenses	(298,137)	(226,250)
Advance Income Tax	(1,917)	(1,620)
Interest paid on short term loan	(374)	(185)
	(50,793)	**(17,239)**
B. **Cash Flows from Investing Activities :**		
Acquisition of Fixed Assets	(14,097)	(571)
	(14,097)	(571)
C. **Cash Flows from Financial Activities :**		
Loan Received / (Paid)	18,796	9,600
Net Cash Inflows/(Outflows) for the Half Year	**(46,094)**	**(8,210)**
a) Opening Cash and Bank Balance	(73,053)	(55,549)
b) Closing Cash and Bank Balance	26,959	42,512
	(46,094)	**(13,037)**
Net Operating Cash Flow Per Share (Restated)	**(8.40)**	**(2.85)**

Sd/-
Managing Director

Sd/-
Chief Financial Officer

AMAR STOCK

DESH GARMENTS LIMITED
Statement of Changes in Equity
FOR THE HALF YEAR ENDED 31 DECEMBER, 2017

Taka in '000

31 December, 2017

Particulars	Share Capital	Tax Holiday Reserve	General Reserve	Capital Reserve	Retained Earnings	Total
At 01 July 2017	52,572	7,273	1,478	43,877	(12,631)	92,568
Net Profit for the period	-	-	-	-	17,417	17,417
Stock Devidend 2016-17	7,886	-	-	-	(7,886)	-
At 31 December 2017	60,458	7,273	1,478	43,877	(3,100)	109,985

31 December, 2016

Particulars	Share Capital	Tax Holiday Reserve	General Reserve	Capital Reserve	Retained Earnings	Total
At 01 July 2016	40,440	7,273	1,478	41,296	(28,406)	62,081
Net Profit for the period	-	-	-	-	21,094	21,094
Stock Devidend 2015-16	12,132	-	-	-	(12,132)	-
At 31 December 2016	52,572	7,273	1,478	41,296	(19,444)	83,175

Sd/-
Managing Director

Sd/-
Chief Financial Officer

AMARSTOCK