



# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.

Ref: STML/19/122/21

Dhaka: May 20, 2021

## The Chairman

Bangladesh Securities and Exchange Commission  
Securities Commission Bhaban  
Plot: E-6/C, Agargaon  
Sher-e-Bangla Nagar  
Dhaka-1217.

Subject: **Price Sensitive Information**

Dear Sir,

This is for kind information of all concerned that the Board of Directors of Saiham Textile Mills Ltd. in its Board Meeting held on May 20, 2021 at 4:30 P.M. at its Dhaka Office approved un-audited 3<sup>rd</sup> Quarter financial statements for the period ended March 31, 2021 in compliance with the regulation 33 of the Dhaka Stock Exchange (Listing) Regulations, 2015.

As per un-audited 3<sup>rd</sup> Quarterly Financial Statements for the period ended March 31, 2021 the performance of Saiham Textile Mills Ltd. is as under:

Sl. No.	Particulars	July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020	January 01, 2021 to March 31, 2021	January 01, 2020 to March 31, 2020
01	Profit before Tax	79,711,602	80,385,197	37,161,472	11,960,622
02	Profit after Tax	58,341,392	63,264,415	29,166,061	11,856,484
03	Earnings Per Share (EPS)	0.64	0.70	0.32	0.13
04	NAV Per Share	42.40	43.18	-	-
05	Net Operating Cash Flow Per Share (NOCFPS)	0.04	1.73	-	-

Thanking you  
Yours faithfully

(Md. Neyamat Ullah )  
Company Secretary

Copy to: (i) **The Chief Regulatory Officer**  
Dhaka Stock Exchange Ltd.  
DSE Tower  
Plot # 46, Road # 21,  
Nikunja-02, North Airport Road,  
Dhaka-1129.

(ii) **The Chief Regulatory Officer**  
Chittagong Stock Exchange Ltd.  
Eunoos Trade Centre (Level-15)  
52-53, Dilkusha C/A  
Dhaka-1000.



# Saiham Textile Mills Ltd.

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Ref: STML/19 /123/21

Dhaka: May 20, 2021

**The Chairman**

Bangladesh Securities and Exchange Commission  
Securities Commission Bhaban  
Plot: E-6/C, Agargaon  
Sher-e-Bangla Nagar  
Dhaka-1217.

Subject: Submission of Un-audited 3<sup>rd</sup> Quarterly Financial Statements of Saiham Textile Mills Ltd.

**Dear Sir,**

As per regulation 17(3) of DSE Listing Regulations 2015, we are pleased to enclose herewith the Un-audited 3<sup>rd</sup> Quarter Financial Statements for the period ended March 31, 2021 of Saiham Textile Mills Ltd. The above Un-audited 3<sup>rd</sup> Quarterly Financial Statements are also available in the website of the company.

The website of Saiham Textile Mills Ltd. is [www.saihamtextile.com](http://www.saihamtextile.com)

Thanking you

Yours faithfully

**(Md. Neyamat Ullah)**  
Company Secretary

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# Saiham Textile Mills Ltd.

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## Statement of Financial Position As at March 31, 2021

Particulars	Notes	Amount in Taka	
		March 31, 2021	June 30, 2020
<b>ASSETS:</b>			
<b>Non-Current Assets:</b>			
Property, Plant and Equipment	3.00	3,512,557,774	3,637,570,744
Investment	4.00	7,572,812	7,572,812
<b>Total Non-Current Assets</b>		<b>3,520,130,586</b>	<b>3,645,143,556</b>
<b>Current Assets:</b>			
Inventories	5.00	1,030,660,204	1,159,780,461
Trade and Other Receivables	6.00	801,932,051	871,875,161
Sundry Receivable	7.00	-	287,386
Advance, Deposits and Pre-payments	8.00	274,855,154	97,683,168
Cash and Cash Equivalents	9.00	57,411,852	155,152,529
<b>Total Current Assets</b>		<b>2,164,859,260</b>	<b>2,284,778,705</b>
<b>Total Assets</b>		<b>5,684,989,846</b>	<b>5,929,922,261</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Shareholder's Equity:</b>			
Share Capital	10.00	905,625,000	905,625,000
Share Premium		727,500,000	727,500,000
Revaluation Surplus	11.00	1,925,284,627	1,978,047,558
Retained Earnings		281,791,393	161,375,965
<b>Total Shareholders Equity</b>		<b>3,840,201,020</b>	<b>3,772,548,523</b>
<b>Non-Current Liabilities:</b>			
<b>Deferred Tax Liabilities</b>	12.00	450,572,505	460,214,575
Liability against Capital Machinery	13.00	-	4,030,507
Long Term Loan	14.00	46,874,984	56,249,987
<b>Total Non-Current Liabilities</b>		<b>497,447,489</b>	<b>520,495,069</b>
<b>Current Liabilities:</b>			
Short Term Loan	15.00	834,334,078	864,396,199
Long Term Loan Current Maturity	16.00	12,500,004	12,500,004
Trade & Other Creditors	17.00	446,907,069	724,830,879
Income Tax Provision	18.00	10,543,807	-
Payable and Accruals	19.00	43,056,378	35,151,586
<b>Total Current Liabilities</b>		<b>1,347,341,336</b>	<b>1,636,878,669</b>
<b>Total Liabilities</b>		<b>1,844,788,825</b>	<b>2,157,373,738</b>
<b>Total Equity and Liabilities</b>		<b>5,684,989,846</b>	<b>5,929,922,261</b>
<b>Net Assets Value per Share</b>	26.00	42.40	41.66

Managing Director

Director

Chairman

Chief Financial Officer

Company Secretary



# Saiham Textile Mills Ltd.

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## Statement of Profit or Loss and Other Comprehensive Income For the period ended March 31, 2021

Particulars	Notes	Amount in Taka		Amount in Taka	
		July 01, 2020 to Mar 31, 2021	July 01, 2019 to Mar 31, 2020	Jan 01, 2021 to Mar 31, 2021	Jan 01, 2020 to Mar 31, 2020
		Turnover		1,732,702,797	1,479,860,106
Cost of Goods Sold	20.00	(1,540,034,701)	(1,276,582,732)	(508,486,571)	(516,125,675)
<b>Gross Profit</b>		<b>192,668,096</b>	<b>203,277,374</b>	<b>68,584,702</b>	<b>62,316,502</b>
Administrative and Marketing Expenses	21.00	(54,175,795)	(53,042,793)	(17,782,731)	(16,717,078)
Financial Expenses	22.00	(57,117,668)	(77,118,716)	(11,124,942)	(35,659,824)
<b>Operating Profit</b>		<b>81,374,632</b>	<b>73,115,865</b>	<b>39,677,028</b>	<b>9,939,600</b>
Non-Operating Income	23.00	335,044	2,365,431	-	998,396
Other Income	24.00	1,438,502	1,847,275	370,440	615,825
<b>Operating Profit Before WPPF &amp; WWF</b>		<b>83,148,178</b>	<b>77,328,571</b>	<b>40,047,468</b>	<b>11,553,821</b>
Expenses for WPPF & WWF		(3,953,405)	(4,019,260)	(1,907,022)	(598,031)
Unrealized Gain/(Loss) for Change in Exchange Rate of Foreign Currency		516,829	7,075,886	(978,974)	1,004,832
<b>Profit before Tax</b>		<b>79,711,602</b>	<b>80,385,197</b>	<b>37,161,472</b>	<b>11,960,622</b>
<b>Provision for Tax</b>		<b>(21,370,210)</b>	<b>(17,120,782)</b>	<b>(7,995,411)</b>	<b>(104,138)</b>
Current Tax	18.00	(21,376,000)	(15,707,123)	(8,736,543)	-
Tax Paid for Prior Year		(325,174)	-	(325,174)	-
Deferred Tax	12.1.1	330,964	(1,413,659)	1,066,306	(104,138)
<b>Net Profit after Tax</b>		<b>58,341,392</b>	<b>63,264,415</b>	<b>29,166,061</b>	<b>11,856,484</b>
<b>Other Comprehensive Income/(Loss)</b>		<b>9,311,105</b>	<b>-</b>	<b>3,054,267</b>	<b>-</b>
Deferred Tax Adjustment		9,311,105	-	3,054,267	-
<b>Total Comprehensive Income for the period</b>		<b>67,652,498</b>	<b>63,264,415</b>	<b>32,220,328</b>	<b>11,856,484</b>
<b>Earnings Per Share (EPS)</b>	25.00	<b>0.64</b>	<b>0.70</b>	<b>0.32</b>	<b>0.13</b>

  
Managing Director

  
Director

  
Chairman

  
Chief Financial Officer

  
Company Secretary



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## Statement of Cash Flows For the period ended March 31, 2021

Particulars	Amount in Taka		
	July 01, 2020 to March 31, 2021	July 01, 2019 to March 31, 2020	
<b>A. Cash Flows From Operating Activities</b>			
Collection from customers	1,802,645,908	1,995,311,345	
Payment for cost and expenses	(1,793,574,050)	(1,839,009,088)	
Collection from non-operating income	335,044	-	
Collection from other income	1,725,888	-	
Income tax paid	(7,434,987)	-	
<b>Net cash used in operating activities</b>	<b>3,697,803</b>	<b>156,302,257</b>	
.			
Acquisition of property, plant and equipment	(853,183)	(7,860,723)	
Investment in FDR	-	(340,000)	
<b>Net cash flows from investing activities</b>	<b>(853,183)</b>	<b>(8,200,723)</b>	
<b>C. Cash Flows From Financing Activities</b>			
Short-term loan	(30,062,121)	262,247,658	
Liability against capital machinery	(4,030,507)	-	
Long Term Loan	(9,375,003)	(9,375,001)	
Interest paid on borrowings	(57,117,668)	(77,118,716)	
Dividend Paid	-	(90,562,500)	
<b>Net cash flows from financing activities</b>	<b>(100,585,297)</b>	<b>85,191,441</b>	
<b>D. Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>(97,740,677)</b>	<b>233,292,975</b>	
Cash & Cash Equivalents at beginning of the period	155,152,529	33,558,082	
Effects of exchange rate changes	-	-	
<b>Cash &amp; Cash Equivalents at end of the period</b>	<b>57,411,852</b>	<b>266,851,057</b>	
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>29.00</b>	<b>0.04</b>	<b>1.73</b>

Managing Director

Director

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Chief Financial Officer

Company Secretary



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## Statement of Changes in Equity For the period ended March 31, 2021

Particulars	Share capital	Share premium	Revaluation surplus	Retained earnings	Total equity
Balance as at July 01, 2020	905,625,000	727,500,000	1,978,047,558	161,375,965	3,772,548,523
Net Profit after Tax				58,341,392	58,341,392
Adjustment for depreciation on revalued assets	-	-	(62,074,036)	62,074,036	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	9,311,105		9,311,105
Balance as at March 31, 2021	905,625,000	727,500,000	1,925,284,627	281,791,393	3,840,201,020

Particulars	Share capital	Share premium	Revaluation surplus	Retained earnings	Total equity
Balance as at July 01, 2019	905,625,000	727,500,000	2,054,377,395	240,437,335	3,927,939,730
Net Profit after Tax				63,264,415	63,264,415
Adjustment for depreciation on revalued assets			(66,285,343)	66,285,343	-
Adjustment for revaluation of P.P.E and deferred tax			9,942,801		9,942,801
Dividend Paid(2018-19)				(90,562,500)	(90,562,500)
Balance as at March 31, 2020	905,625,000	727,500,000	1,998,034,853	279,424,593	3,910,584,446

Managing Director

Director

Chairman

Chief Financial Officer

Company Secretary



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## Notes to the Financial Statements

As at and for the period ended March 31, 2021

### 1 Status and Activities:

#### 1.1 Legal form of the Enterprise:

**Saiham Textile Mills Limited** was incorporated in Bangladesh on March 27, 1981 as a Public Limited Company under the Companies Act, 1913 (Subsequently repealed by the Companies Act, 1994) and listed with Dhaka Stock Exchange in the month of August, 1988. Head Office of the company is situated at Noyapara, Saiham Nagar, Habiganj and Dhaka office is situated at house # 34, Road # 136, Gulshan-01, Dhaka-1212.

#### 1.2 Issue of Rights Share:

**Saiham Textile Mills Limited** had issued 5,00,00,000 Rights Share of Tk. 10/= each at Tk. 25/= each including Premium of Tk. 15/= per share to general public in the ratio of 2:1 Rights Share (two Rights Share for each existing one share) against present 2,50,00,000 Ordinary Shares after obtaining consent from Bangladesh Securities & Exchange Commission (BSEC) vide their letter no SEC/CI/RI-65/2011/905 dated: December 20, 2011.

#### 1.3 Nature of Business Activities:

The company produces various counts of quality yarn in both Spinning & Melange unit.

### 2. Significant Accounting Policies and basis of preparation of the Financial Statements:

#### 2.1 Statement of Compliance:

The Financial Statements have been prepared and disclosures of information made in accordance with the requirements of the Company Act 1994, the Bangladesh Securities and Exchange Rules 1987, and International Financial Reporting Standards (IFRS).

#### 2.2 Basis of Preparation:

The Financial Statements of the company have been prepared Going Concern basis based on the accrual basis of accounting following under the historical cost convention.

#### 2.3 Basis of Reporting:

Financial Statements are prepared and presented for external users by the enterprise in accordance with identified reporting framework. Presentation has been made in compliance with the standards adopted by the ICAB for reporting, IAS- 1 Presentation of Financial Statements.



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## 2.4 Compliance with Financial Reporting Standards as applicable in Bangladesh

The Companies complied, as per Para 12 of Securities & Exchange Rule 1987, with the following International Accounting Standards (IASs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements of the Company subject to departure where we have followed:

Sl. No.	Standard Number	Title of Standards	Compliance Status
01	IAS 01	Presentation of Financial Statements	Complied
02	IAS 02	Inventories	Complied
03	IAS 07	Statement of Cash Flows	Complied
04	IAS 10	Events after the Reporting Period	Complied
05	IAS 12	Income Taxes	Complied
06	IAS 16	Property, Plant & Equipment	Complied
07	IAS 23	Borrowing Costs	Complied
08	IAS 24	Related Party Disclosures	Complied
09	IAS 33	Earnings per Share	Complied
10	IFRS 09	Financial Instruments	Complied
11	IFRS 15	Revenue from Contracts with Customers	Complied

## 2.5 Use of Estimates and Judgments:

In the preparation of the Financial Statements management required to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amount of assets, liabilities, income and expenses. Actual result may differ from these estimates. Estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognized in the year in which the estimate is revised and in any year affected.

## 2.6 Going Concern:

The company has adequate resources to continue in operation for the foreseeable future. For this reason the directors continue to adopt going concern basis in preparing the Financial Statements. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of existing business.

## 2.7 Components of the Financial Statements:

According to the IAS – 1 “Presentation of Financial Statements” the complete set of the Financial Statements includes the following components:

- i) The Statement of Financial Position for the Period ended March 31, 2021;
- ii) The Statement of Profit or Loss & Other Comprehensive Income for the for the Period ended March 31, 2021;
- iii) The Statement of Cash Flows for the Period ended March 31, 2021;
- iv) Statement of Changes in Equity for the Period ended March31, 2021; and
- v) Accounting Policies and explanatory notes the Financial Statements for the Period ended March 31, 2021.





## 2.8 Regulatory and Legal Compliance:

The Company complied with the requirements of the following regulatory and legal authorities:

- i) The Companies Act ,1994;
- ii) The Income Tax Ordinance,1984;
- iii) Bangladesh Securities and Exchange Rules, 1987.
- iv) The VAT Act,1991 and
- v) Other applicable Rules and Regulation.

## 2.9 Property, Plant and Equipments (PPE):

Property, Plant and Equipments are stated at their cost / revalued value less accumulated depreciation in accordance with IAS 16 "Property, Plant and Equipment". Cost represents cost of acquisition or construction and includes purchase price and other directly attributable cost of bringing the asset to working conditions for its intended use.

Expenditure on repairs and maintenance of Property, Plant and Equipments is treated as expenses when incurred, subsequent expenditure on Property, Plant and Equipment is only recognized when the expenditure improves the condition of the asset beyond its originally assessed standard of performance.

### Depreciation of Property, Plant and Equipments

Depreciation has been charged when the asset is available for use and depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with IFRS 5 and the date that the asset is derecognized.

No depreciation has been charged on Land and Land development considering the unlimited useful life. The rates of depreciation at the following rates are on PPE under reducing balance method.

Name of assets	Rates
Factory Building and Others Construction	5%
Building office space	5%
Plant and Machineries	7.5%
Furniture and Fixtures	10%
Motor Vehicles	15%
Sundry Assets	10%
Office Equipments	10%

Depreciation has been charged to factory overhead & administrative expenses consistently in proportionate basis.



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## 2.10 Inventories:

Inventories are assets held for sale in the ordinary course of business, in the process of production for such sale or in the form of materials or supplies to be consumed in the production process. Inventories are stated at the lower of cost or Net Realizable Value. Costs including an appropriate portion of fixed and variable overhead expenses are assigned to inventories by the method most appropriate to the particular class of inventory. Net realizable value represents the estimated selling price for the inventories less all estimated cost of completion and cost necessary to make it salable. In compliance with the requirements with IAS - 2 "Inventories" consist of Raw materials; WIP & Finished Goods are valued at the lower of average cost or the Net Realizable Value. Item wise valuation methods are as follows:

Raw Cotton	At lower of weighted average cost or net realizable value
Polyester Staple Fiber PSF	At lower of weighted average cost or net realizable value
Stores & Spares	At lower of weighted average cost or net realizable value
Packing Materials	At lower of weighted average cost or net realizable value
Work-in-Process	100% Materials plus portion of labour charges, Gas charges, Electric charges.
Finished Goods (Yarn)	At lower of weighted average cost or net realizable value

## Revaluation of property, plant and equipment

### Basis of valuation:

**Land and land development:** Present valuation of the Land and land Development has been arrived by consideration of the location and the market price of recent Transfer Price of the assets. Information and explanation from local people and Mouza Value has been considered to assess an average current transfer/market rate of land.

**Building and civil engineering:** Factory building, Generator and other buildings / structure has been valued taking into consideration of present cost of construction materials technical and non technical labor cost workman shop and cost of transportation etc. as the valuer have taken into consideration the materials used for the construction of the buildings / structure and financial work and arrive at a fair and reasonable value of the same.

**Plant and machinery:** Plant and machineries has been arrived at by taking into consideration the current replacement cost. Beside, Information from C&F and other reliable source has been considered.

## 2.11 Revenue Recognition:

In compliance with the requirements of IFRS - 15 "Revenue from contracts with customers", revenue is recognized to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable excluding discounts, rebates, and sale taxes.

Revenue from the sale of goods is recognized when the following conditions are satisfied:



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- i) the enterprise has transferred to the buyer the significant risk and rewards of ownership of the goods;
- ii) the enterprise retains neither continuing managerial involvement to the degree usually associated with ownership of the goods;
- iii) the amounts of revenue can be measured reliably ;
- iv) it is probable that the economic benefits associated with the transaction will flow to the entity; and
- v) the cost incurred or to be incurred in respect of the transaction can be measured reliably.

## 2.12 Functional and Presentation Currency and level of precision:

These Financial Statements are presented in Bangladeshi Taka which is both functional currency and presentation currency of the Company.

## 2.13 Earnings Per Share (EPS):

Earnings Per Share (EPS) are calculated in accordance with the IAS – 33 “Earnings Per Share” which has been shown on the face Statement of Comprehensive Income.

### i) Basic Earnings Per Share

Basic Earnings Per Share are calculated by dividing the net profit or loss for the year attributable to the Ordinary Shareholders by the weighted average number of shares during the year.

### ii) Diluted Earnings Per Share

No diluted Earnings Per Share are required to be calculated for the year as there was no scope for dilution during the year under review.

## 2.14 Cash & Cash Equivalents:

According to IAS – 7 “Cash Flow Statements” cash comprises of Cash in hand and Cash at Bank and demand deposits (FDR). Considering the provisions of IAS – 7 Cash in hand and Bank balances and FDRs have been considered as Cash and Cash Equivalents.

## 2.15 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS – 7 “Statement of Cash Flows” and in the Cash Flows the operating activities have been presented in direct method as prescribed by the Bangladesh Securities and Exchange Rule 1987.

## 2.16 Payable and Accruals:

While the provision for certain standing charges and known liabilities is made at the Financial Position date based on estimate, the difference arising there from on receipts of bills or actual payments is adjusted in the subsequent year when such liabilities are settled.

## 2.17 Foreign Currency Translation:

Transactions in foreign currencies are translated in to BDT at the rate of exchange ruling on date of transaction. Monetary assets and liabilities expressed in foreign currencies are translated in to BDT at the rate of exchange ruling at the Financial Position date.



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## 2.18 Borrowing cost:

In compliance with the requirement of IAS – 23 “Borrowing cost” borrowing cost relating to operational period on long term loans, short term loans and overdraft facilities was charged to revenue account as an expense as incurred.

## 2.19 Revaluation Reserve:

When an assets carrying amount is increased as a result of a revaluation, the increase amount should be credited directly to equity under the heading of revaluation surplus /reserve as per IAS-16: Property, Plant and Equipment. The company revalued the assets of land and land development, Factory Building and Other Construction, Building Office Space, Plant and Machineries and Motor vehicle which has absolutely owned by the company and the increase amount transferred to revaluation reserve. The tax effects on revaluation gain are measured and recognized in the Financial Statements as per IAS-12: Income Taxes.

## 2.20 Taxation:

### Current Tax:

Provision for current tax has been made in the Financial Statements on taxable profit at the rate of 15% as per SRO No. 193/Law/income tax/2015 dated 30.06.15 of Income Tax Ordinance 1984.

### Deferred Tax:

Deferred tax is recognized on difference between the carrying amount of assets and a liability in the financial statements and the corresponding tax based used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liability are generally recognized for all taxable temporary difference and deferred tax assets are recognized to the extent that it is probable that the profit will be available against which deductible temporary difference, unused tax loses or unused tax credits can be utilities. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor accounting profit. Considering the practices generally followed in Bangladesh the company have been reserved deferred tax assets or deferred tax liability in accordance with IAS- 12 “Income Taxes “.

## 2.21 Trade Debtors:

Trade debtors for export of yarn are stated at their real value and trade receivable has mostly arisen from export sales which are usually received within the tenure under LC terms. As such, no expected credit loss has arisen during the period.

## 2.22 Provision for Worker's Profit Participation Fund:

The company has provided @ 5% of net profit before tax after charging the contribution to WPPF as per provision of the Workers Profit Participation Act 1968 and is payable to workers as delivered in the said Act.

## 2.23 Responsibility for Preparation and Presentation of Financial Statements:

The Management is responsible for the preparation and presentation of Financial Statements under section 183 of the Companies Act 1994 and as per provision of “The Framework for the Preparation and Presentation of Financial Statements” issued by the International Accounting Standard Committee (IASC).



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## 2.24 Related Party Disclosures:

As per IAS-24 parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The company has carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with related parties.

## 2.25 Reporting period:

These Financial Statements cover the period from July 01, 2020 to March 31, 2021.

## 2.26 Event after the reporting period:

In compliance with the requirements of "IAS – 10 "Events after the reporting period, post Statement of Financial Position events that provide additional information about the company's position at the Statement of Financial Position date are reflected in the Financial Statements and events after the Statement of Financial Position date that are not adjusting event are disclosed in the notes when material.

## 2.27 Reclassification

Maturity period of fixed deposit is one year hence fixed deposits are not shown under cash and cash equivalent.

## 2.28 Significant Event:

During the period net profit after tax has been increased as compared to previous year same period due to increase in selling price and reduction of financial expenses. As a result EPS has been increased.

During the period Net Operating Cash Flow per Share decreased due to increase of import payment in compared to previous year same period.

## 2.29 General:

- i) Figures appearing in these Financial Statements have been rounded off to the nearest Bangladesh Taka.
- ii) These notes form an integral part of the annexed Financial Statements and accordingly are to be read in conjunction therewith.
- iii) The company has not incurred any expenditure in foreign currency against royalties and technical fees.



# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.

		Amount in Taka	
		March 31, 2021	June 30, 2020
<b>3.00</b>	<b>Property, Plant and Equipment</b>		
	This is arrived as follows:		
	Spinning Unit	3.01 1,255,739,063	1,292,733,187
	Melange Unit	3.02 2,256,818,711	2,344,837,557
		<u>3,512,557,774</u>	<u>3,637,570,744</u>
<b>3.01</b>	<b>Spinning Unit:</b>		
	Balance as on July 01, 2020	2,108,431,839	2,102,127,045
	Addition during the period	650,345	6,304,794
	<b>Total as on March 31, 2021</b>	<b>2,109,082,184</b>	<b>2,108,431,839</b>
	Accumulated Depreciation	(815,698,653)	(761,954,149)
	<b>Depreciation value</b>	<b>1,293,383,531</b>	<b>1,346,477,690</b>
	Depreciation charge during the period	(37,644,468)	(53,744,504)
	<b>Written down value as on March 31, 2021</b>	<b>1,255,739,063</b>	<b>1,292,733,187</b>

(a) The details of the Property, Plant and equipment have been shown in Annexure - A.  
(b) The assets have been revalued on 28 April, 2019.

<b>3.02</b>	<b>Melange Unit:</b>		
	This is arrived as follows:		
	Balance as on July 01, 2020	2,995,513,356	2,993,315,556
	Addition during the period	202,838	2,197,800
	<b>Total as on March 31, 2021</b>	<b>2,995,716,194</b>	<b>2,995,513,356</b>
	Accumulated Depreciation	(650,675,801)	(522,203,416)
	<b>Depreciation value</b>	<b>2,345,040,393</b>	<b>2,473,309,940</b>
	Depreciation charge during the period	(88,221,682)	(128,472,383)
	<b>Written down value as on March 31, 2021</b>	<b>2,256,818,711</b>	<b>2,344,837,557</b>

(a) The details of the Property, Plant and equipment have been shown in Annexure - B  
(b) The assets have been revalued on 28 April, 2019.

<b>4.00</b>	<b>Investment</b>	<b>Purpose</b>		
	FDR with Bank Asia Ltd	Bank Gaurantee	3,666,443	3,666,443
	FDR with Dhaka Bank Ltd	Bank Gaurantee	3,906,369	3,906,369
			<u>7,572,812</u>	<u>7,572,812</u>

Fixed deposit receipts are under lien with Bank Asia Ltd. & Dhaka Bank Ltd. against Bank guarantee.

<b>5.00</b>	<b>Inventories</b>		Quantity	Amount in Tk.	Amount in Tk.
	This represents as follows:				
	Raw Materials		14,380,817 Lbs	879,559,833	974,038,180
	Work in Process		146,884 Kgs	26,196,826	16,246,716
	Finished Goods		331,720 Kgs	86,336,473	124,797,782
	Stores & Spare Parts		N/A	37,773,725	42,855,705
	Oil & Lubricants		N/A	510,506	-
	Packing Materials		N/A	282,840	1,842,078
				<u>1,030,660,204</u>	<u>1,159,780,461</u>

Inventories are valued at lower of cost or net realizable value. Net realizable value is based on estimated selling price less any other cost anticipated to be incurred to make the sale.



# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.

	Amount in Taka	
	March 31, 2021	June 30, 2020
<b>6.00 Trade and other receivables</b>		
Aging of Trade Debtors		
Trade debtors aged upto 90 days	305,318,343	648,654,878
Trade debtors aged upto 180 days	355,332,781	176,803,878
Other receiveables	141,280,927	46,416,405
	<b>801,932,051</b>	<b>871,875,161</b>

a) Trade receivable has mostly arisen from export sales which are usually received within the tenure under LC terms. As such, no expected credit loss has arisen during the period.

b) There is no such debt due by or to directors or other officers of the Company.

I. Receivable considered good in respect of which the company is fully secured.	705,066,822	756,952,054
II. Receivable considered good in respect of which the company holds no security other than the debtors personal security.	-	-
III. Receivable considered doubtful or bad.	-	-
IV. Receivable due by any director or other officer of the company.	-	-
V. Receivable due by common management.	96,865,228	114,923,107
VI. The maximum amount of receivable due by any director or other officer of the company.	-	-
<b>Total</b>	<b>801,932,051</b>	<b>871,875,161</b>

<b>7.00 Sundry Receivable</b>		
Office Rent (Sky view)	-	287,386
	-	<b>287,386</b>

<b>8.00 Advance, Deposits and Prepayments</b>			
Advance Income Tax	8.01	-	3,722,379
Advance against salary & wages		412,685	1,363,685
Advance against local suppliers		1,640,448	186,500
Materials in Transit		248,676,616	69,837,366
Deposits	8.02	24,125,405	22,573,238
		<b>274,855,154</b>	<b>97,683,168</b>

<b>8.01 Advance Income Tax</b>			
<b>Opening Balance</b>		<b>3,722,379</b>	<b>3,654,569</b>
<b>Advance tax paid during the period:</b>			
Tax at source on FDR		-	41,509
Tax at source on Export		6,820,050	5,787,954
Tax at source on Office Rent		67,766	99,552
Tax at source on Transport		220,000	187,500
Tax at source on Bank Interest		1,997	9,802
<b>AIT Paid during the period</b>		<b>7,109,813</b>	<b>6,126,317</b>
<b>Total Advance tax paid</b>		<b>10,832,192</b>	<b>9,780,886</b>
Less : Tax paid for last year		-	(130,417)
Less: Adjustment with Income Tax provision		(10,832,192)	(5,928,090)
<b>Closing Balance</b>		<b>-</b>	<b>3,722,379</b>

<b>8:02 Deposits</b>			
Security Deposit	8.02.01	23,732,096	22,179,929
Deposit against VAT		393,309	393,309
		<b>24,125,405</b>	<b>22,573,238</b>

<b>8.02.01 Security Deposit</b>			
Habigonj Palli Bidyut Samity		1,063,555	1,053,355
Jalalabad Gas T&D Systems Ltd		22,608,541	21,063,574
Deposit to Saiham Sky View Tower		60,000	60,000
		<b>23,732,096</b>	<b>22,176,929</b>



# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.

Amount in Taka	
March 31, 2021	June 30, 2020

- (a) All the advances and deposits amount are considered good and recoverable;  
 (b) Advance due from staffs and workers are regularly being realized through their salaries;  
 (c) There is no amount due from Directors or Officers of the Company under any agreement;  
 (d) Advance against suppliers due mainly to advances given to suppliers for packing materials, spare parts etc.  
 (e) Materials in transit against various import L/C's margin and commission of Raw cotton, Spare Parts, Packing Materials.

## 9.00 Cash and Cash Equivalents

This consists of:

Cash in Hand	9.01	1,879,545	811,259
Cash at Banks	9.02	55,532,307	154,341,270
		<u>57,411,852</u>	<u>155,152,529</u>

## 9.01 Cash in Hand

Head office		914,833	630,988
Factory Office		964,712	180,271
		<u>1,879,545</u>	<u>811,259</u>

## 9.02 Cash at Banks

Name of Bank & A/C No.	Branch	Account Type	CCY		
Janata Bank Ltd. (A/C No. 023733002322)	Motijheel Corporate	CD	BDT	49,419	49,764
Janata Bank Ltd. (A/C No. 0340-0210001941)	Noyapara	CD	BDT	136,251	537,540
Dutch Bangla Bank Ltd. (A/C No. 0116110000006828)	Gulshan	CD	BDT	164,119	196,614
Dutch Bangla Bank Ltd. SND (A/C No. 291.120.48)	Noyapara	SND	BDT	42,154	133,460
Dhaka Bank Ltd. (A/C No. 215150000001464)	Gulshan	STD	BDT	221,163	126,811
Midland Bank A/c # 0011-1050005211	Gulshan	CD	BDT	516,741	
Dhaka Bank Ltd. Dividend Account -215150000001554	Gulshan	CD	BDT	4,015,344	3,918,933
HSBC Ltd. Dividend Account -001-145-457-012	Dhaka Main Office	CD	BDT	634,381	634,881
HSBC Ltd. Dividend Account -001-145-457-013	Dhaka Main Office	CD	BDT	3,007,528	3,011,218
HSBC Ltd. Dividend Account -001-145-457-014	Dhaka Main Office	CD	BDT	846,640	847,830
HSBC Ltd. Dividend Account -001-145-457-015	Dhaka Main Office	CD	BDT	334,971	706,987
HSBC Ltd. CD A/C# 001-145-457-011	Dhaka Main Office	CC	BDT	-	20,395,988
Eastern Bank Ltd OD A/C # 1012040326949	Principal	OD	BDT	-	102,882,277
Standard Chartered Bank CC A/C# 01 1184135 01	Gulshan	CD	BDT	-	7,512,319
Bkash Account A/C 806446003			BDT	170,553	302,584
Premier Bank Ltd (A/C no-014913100000040)	Gulshan-2	SND	BDT	39,306	39,469
Eastern Bank Ltd A/C no-101106032929	Principal	CD	BDT	234	234
Eastern Bank Ltd A/C no-1041060265553	Gulshan	CD	BDT	114,445	115,538
Prime Bank LTD A/C-2118119019656	Gulshan	CD	BDT	152,904	101,889
<b>Foreign Currency Accounts</b>					
Eastern Bank Ltd ERQ A/C-1013100350441	Principal	ERQ	USD	16,120	226,167
Standard Chartered Bank ERQ A/C-42 1184135 01	Gulshan	ERQ	USD	1,818,997	1,890,887
Standard Chartered Bank A/C -46 1184135 01	Gulshan	Margin	USD	45,852	-
Dhaka Bank Ltd .F.C A/C-21413000000056	Islami Banking	Margin	USD	61,963	1,646
HSBC Ltd. F.C Margin A/C no-001-145457-091	Dhaka Main Office	Margin	USD	5,461,064	8,148,259
Eastern Bank Ltd F.C. A/C-1013100350441	Principal	Margin	USD	37,682,158	2,559,978
				<u>55,532,307</u>	<u>154,341,270</u>

## 10.00 Share Capital

This represents:

### Authorized capital

15,00,00,000 Ordinary Shares @ of Tk. 10/- each

<u>1,500,000,000</u>	<u>1,500,000,000</u>
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### Issued, subscribed and paid up capital :

12,500,000 Ordinary Shares @ Tk. 10 each fully paid up in cash	125,000,000	125,000,000
12,500,000 Ordinary Shares @ Tk. 10 each fully paid up other than cash	125,000,000	125,000,000
50,000,000 Right Ordinary Shares @ Tk. 10 each fully paid up in cash	500,000,000	500,000,000
11,250,000 Stock Dividend Issued@10 each	112,500,000	112,500,000
43,12,500 Stock Dividend Issued@10 each	43,125,000	43,125,000
9,05,62,500 Ordinary Shares	<u>905,625,000</u>	<u>905,625,000</u>





# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.

Amount in Taka	
March 31, 2021	June 30, 2020

Percentage of shareholding position of different shareholders are as follows:

Name of the Shareholders	31.03.2021		30.06.2020	
	No. of shares	% of holding	No. of shares	% of holding
Sponsors	30,519,745	33.70%	30,519,745	33.70
Institutions	30,639,540	33.83%	41,296,541	45.60
General Public	29,403,215	32.47%	18,746,214	20.70
	<b>90,562,500</b>	<b>100.00%</b>	<b>90,562,500</b>	<b>100.00</b>

Classification of Shareholders by holding:

The number of shareholders and shareholding position as at March 31, 2021 are given below:

Range of holding	31.03.2021		30.06.2020	
	No. of shareholding	% of shareholding	No. of shareholders	% of shareholding
Upto 500 shares	5,746	6.87	4432	3.63
501 to 5,000 shares	1,076	18.45	362	5.37
5,001 to 10,000 shares	49	3.78	20	1.73
10,001 to 20,000 shares	19	2.83	11	1.88
20,001 to 30,000 shares	8	1.96	6	2.15
30,001 to 40,000 shares	1	0.41	3	1.54
40,001 to 50,000 shares	1	0.46	1	1.07
50,001 to 100,000 shares	16	65.24	18	88.18
<b>Total</b>	<b>6,916</b>	<b>100.00</b>	<b>4,853</b>	<b>100.00</b>

## 11.00 Revaluation Surplus

This calculation is arrived as follows:

Opening Balance	1,978,047,558	2,054,377,395
Add: Adjustment for provision of deferred tax	9,311,105	13,469,971
Less: Adjustment for depreciation on revalued assets	(62,074,036)	(89,799,808)
<b>Closing Balance</b>	<b>1,925,284,627</b>	<b>1,978,047,558</b>

## 12.00 Deferred tax Liabilities

This is arrived as follows:

Opening Balance	460,214,575	471,516,439
Add: Deferred Tax expenses for the period	(330,964)	2,168,107
Add: Deferred tax on Revalued Asset	(9,311,105)	(13,469,971)
<b>Closing Balance</b>	<b>450,572,505</b>	<b>460,214,575</b>

## 12.01 Deferred tax liability for the period/period is arrived as follows:

### A. Property, plant and equipment

Carrying amount	1,247,517,037	1,310,455,969
Tax base amount	502,304,531	565,704,799
Taxable temporary difference	<b>745,212,505</b>	<b>744,751,169</b>
Tax rate	15%	15%
<b>Deferred tax liability</b>	<b>111,781,876</b>	<b>111,712,675</b>

### B. Calculation of deferred tax on revaluation of property, plant and equipment:

Revalued value of land	945,344,449	945,344,449
Revalued value of other than land	1,319,696,288	1,381,770,325
<b>Tax Rate</b>		
On land	15%	15%
On other than land	15%	15%

### Deferred tax liabilities

For land	141,801,667	141,801,667
For other than land	197,954,443	207,265,549
	<b>339,756,111</b>	<b>349,067,216</b>



# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.

		Amount in Taka	
		March 31, 2021	June 30, 2020
<b>D. Deferred Tax on Gratuity Provision</b>			
Provision for Gratuity as at March 31, 2021		6,436,542	3,768,778
Company tax rate		15%	15%
<b>Deferred tax asset</b>		<b>(965,481)</b>	<b>(565,317)</b>
<b>Total (A+B+C+D)</b>		<b>450,572,505</b>	<b>460,214,575</b>
<b>Calculation of deferred tax:</b>			
Deferred tax liability as on March 31, 2021		450,572,505	460,214,575
Deferred tax liability as on June 30, 2020		460,214,575	471,516,439
<b>Deferred tax increased/(Decrease) during the period</b>	12.1.1	<b>(9,642,070)</b>	<b>(11,301,864)</b>
<b>12.1.1</b> Deferred tax liability other than revalued assets as at March 31, 2021		111,781,876	111,712,675
Deferred tax liability other than revalued assets as at June 30, 2020		111,712,675	109,252,655
<b>Net increased in deferred tax expenses for other than revalued assets for the period</b>		<b>69,200</b>	<b>2,460,020</b>
Deferred tax asset on gratuity provision as at March 31, 2021		(965,481)	(565,317)
Deferred tax liability on gratuity provision as at June 30, 2020		(565,317)	(273,403)
<b>Net increase/(decrease) in deferred tax expenses for gratuity provision</b>		<b>(400,165)</b>	<b>(291,914)</b>
<b>Total deferred expenses for the period</b>		<b>(330,964)</b>	<b>2,168,107</b>
<b>Adjustment of revaluation surplus for deferred tax</b>			
Deferred tax liability for revaluation as on March 31, 2021		339,756,111	349,067,216
Deferred tax liability for revaluation as on June 30, 2020		349,067,216	362,537,187
<b>Adjustment of revaluation surplus for deferred tax</b>		<b>(9,311,105)</b>	<b>(13,469,971)</b>
		<b>(9,642,070)</b>	<b>(11,301,864)</b>
<b>13.00</b> <b>Liability against Capital Machinery :</b>			
This consists of as follows:			
Eastern Bank Ltd		-	4,030,507
		-	<b>4,030,507</b>
<b>14.00</b> <b>Long Term Loan</b>			
This consists of as follows:			
Prime Bank Ltd.	14.01	46,874,984	56,249,987
		<b>46,874,984</b>	<b>56,249,987</b>
<b>14.01</b> <b>Prime Bank Ltd.-Long Term Loan</b>			
This is arrived as follows:			
Opening Balance as on July 01, 2020		68,749,991	81,249,995
Addition during the period		-	-
		<b>68,749,991</b>	<b>81,249,995</b>
Adjusted/Payment during the period		(9,375,003)	(12,500,004)
		<b>59,374,988</b>	<b>68,749,991</b>
Unrealized gain/loss for change in exchange rate of foreign currency		-	-
Closing Balance as on March 31, 2021		<b>59,374,988</b>	<b>68,749,991</b>
Less: Long Term Loan Current Maturity		(12,500,004)	(12,500,004)
		<b>46,874,984</b>	<b>56,249,987</b>

#### Terms and conditions of the loan:

The company has availed the loan facility from Prime Bank Limited on December 04, 2017 with approved amount of Tk. 100,000,000. The repayment term loan is in equal monthly installments. Repayment has started from December 2017 and will be completed by 2025.



# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.

Amount in Taka	
March 31, 2021	June 30, 2020

## Collateral:

Registered mortgage of 5,104.17 sft on the 11<sup>th</sup> floor (west side) and 02 nos. of car parking space of a 14 storied building under name and style of Saiham Tower along with undivided and undemarcated share of land measuring 1.188 decimal out of total land measuring 33.10 decimal, situated at House # 34, Road# 136, Gulshan-1, Dhaka.

<b>15.00 Short Term Loan</b>			
Bank Loan and Overdraft	13.01	816,834,078	846,896,199
Mrs. Momena Begum		17,500,000	17,500,000
		<b>834,334,078</b>	<b>864,396,199</b>
<b>15.01 Bank Loan and Overdraft</b>			
This consists of as follows:			
Short Term Loan-HSBC		-	20,000,000
Short Term Loan (USD) -HSBC		23,223,750	92,895,000
Short Term Loan-EBL		-	98,000,000
Lanka Bangla Finance		-	3,400,304
IDBP- HSBC Ltd		63,104,884	21,000,470
IDBP-Eastern Bank Ltd.		-	49,022,770
EDF loan against Import of Raw Cotton		618,041,140	562,577,655
HSBC#001-145-457-011		11,337,955	-
CC A/C with Eastern Bank Ltd		2,112,431	-
SP A/C with Eastern Bank Ltd		99,002,171	-
CC A/C with Standard Chartered Bank		11,747	-
		<b>816,834,078</b>	<b>846,896,199</b>
The cash credit facilities secured by the hypothecation of stock of raw cotton, work in process, finished goods, trade debtors and Directors personal security and gaurantee.			
<b>16.00 Term Loan Current Maturity</b>			
Prime Bank Ltd		12,500,004	12,500,004
		<b>12,500,004</b>	<b>12,500,004</b>
<b>17.00 Trade &amp; Other Creditors</b>			
This is arrived as follows:			
Against Local materials		12,522,698	6,039,057
Against Raw Materials		434,384,371	718,791,822
		<b>446,907,069</b>	<b>724,830,879</b>
<b>18.00 Income Tax Provision</b>			
Opening Balance		-	-
Add: Provision made during the period		21,376,000	6,126,317
		<b>21,376,000</b>	<b>6,126,317</b>
<b>Less: Income Tax paid</b>			
Tax deducted at source u/s 82C		(10,832,192)	(6,126,317)
<b>Closing Balance</b>		<b>10,543,807</b>	<b>-</b>
<b>18.01 Current Tax</b>		<b>21,376,000</b>	<b>6,126,317</b>
(Higher of i, ii, iii)			
<b>i) Regular Tax</b>			
<b>Profit before Tax</b>		79,711,602	(70,004,255)
Accounting Depreciation		125,866,150	182,216,887
Capital Allowance		(64,253,451)	(108,817,215)
Other income & Non operating Income		(1,773,546)	(2,789,182)
<b>Income/(loss) from business</b>		<b>139,550,756</b>	<b>606,235</b>
Tax on business income @ 15%		20,932,613	90,935
Tax on Non operating income @ 25%		443,386	697,296
<b>Total tax liability</b>		<b>21,376,000</b>	<b>788,231</b>



# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.

Amount in Taka	
March 31, 2021	June 30, 2020

## ii) Minimum tax U/S-82C(2)

Tax deducted at source

7,109,813	6,126,317
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## iii) Minimum tax U/S-82C(4)

Turnover	0.36%	1,732,702,797
Non-operating income	0.36%	335,044
Other income	0.60%	1,438,502

6,237,730	5,912,580
1,206	1,838
8,631	13,671
<b>6,247,567</b>	<b>5,928,090</b>

## 19.00 Payable and Accruals

This is arrived as follows:

Gas charges		9,700,196	8,830,600
Rights Share money Refundable		15,000	15,000
Unclaimed Dividend Dhaka Bank Ltd		4,015,344	3,918,933
Unclaimed Dividend HSBC Ltd.		4,823,519	5,200,916
Security Deposit with Saiham Sky view		370,443	1,119,690
Auditor Fees		339,250	437,000
Provision for Salary & wages officer staff F/O		9,466,183	9,049,273
Provision for Gratuity		6,436,542	3,768,778
Provision for C & F Charges		2,141,178	1,170,493
Provision for Board Meeting Fee		-	<b>23,000</b>
Provision for provident fund		187,866	<b>233,518</b>
Provision for remuneration		80,000	72,000
Tax Deducted at Source		191,397	-
Utility Bill		23,669	-
WPPF	19.01	5,265,791	1,312,385
		<b>43,056,378</b>	<b>35,151,586</b>

## 19.01 Workers Profit Participation Fund (WPPF)

This is arrived as follows:

Opening Balance		1,312,385	1,312,385
Provision made during the period		3,953,405	-
		<b>5,265,791</b>	<b>1,312,385</b>
Payment made during the period		-	-
Closing Balance		<b>5,265,791</b>	<b>1,312,385</b>



# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road # 136, Gulshan-1, Dhaka-1212, Bangladesh.

	Amount in Taka		Amount in Taka		
	July 01, 2020 to Mar 31, 2021	July 01, 2019 to Mar 31, 2020	Jan 01, 2021 to Mar 31, 2021	Jan 01, 2020 to Mar 31, 2020	
<b>20.00 Cost of Goods Sold</b>					
This is made up as follows:					
<b>Materials Consumption</b>					
Raw Cotton	18.01	1,176,506,963	1,201,873,745	438,266,363	256,061,666
Packing Materials	18.02	17,712,880	18,846,138	7,500,927	5,781,003
Stores and Spares	18.03	30,810,503	30,972,072	8,779,005	8,167,406
<b>Total materials consumption</b>		<b>1,225,030,346</b>	<b>1,251,691,955</b>	<b>454,546,294</b>	<b>270,010,075</b>
Direct Wages and Salaries		74,410,160	87,476,743	24,247,422	26,750,198
<b>Prime cost</b>		<b>1,299,440,506</b>	<b>1,339,168,698</b>	<b>478,793,716</b>	<b>296,760,273</b>
Add. Factory Overhead	18.04	212,082,996	220,607,964	70,352,026	71,232,800
<b>Total manufacturing cost</b>		<b>1,511,523,502</b>	<b>1,559,776,662</b>	<b>549,145,742</b>	<b>367,993,073</b>
Add. Opening Work-in-process		16,246,716	17,279,833	20,431,401	15,528,347
<b>Cost of goods available for use</b>		<b>1,527,770,218</b>	<b>1,577,056,495</b>	<b>569,577,143</b>	<b>383,521,420</b>
Less. Closing Work-in-process		26,196,826	16,500,742	26,196,826	16,500,742
<b>Cost of Production</b>		<b>1,501,573,392</b>	<b>1,560,555,753</b>	<b>543,380,316</b>	<b>367,020,678</b>
Add. Opening Stock of Finished Goods		124,797,782	77,582,070	51,442,727	510,660,088
<b>Cost of goods available for sales</b>		<b>1,626,371,174</b>	<b>1,638,137,823</b>	<b>594,823,044</b>	<b>877,680,766</b>
Less. Closing Stock of Finished Goods		86,336,473	361,555,091	86,336,473	361,555,091
<b>Cost of Goods Sold</b>		<b>1,540,034,701</b>	<b>1,276,582,732</b>	<b>508,486,571</b>	<b>516,125,675</b>
<b>20.01 Raw Cotton</b>					
This is arrived as follows:					
Opening Stock of Raw Cotton		974,038,180	508,089,908	781,859,833	782,654,451
Add. Purchase during the period		1,083,001,953	1,555,978,686	536,812,462	335,602,064
Less: Short Weight Claim		(629,505)	-	(629,505)	-
Add: (Gain)/Loss on dollar fluctuation		(343,832)	-	(216,594)	-
<b>Raw Cotton available for use</b>		<b>2,056,066,796</b>	<b>2,064,068,594</b>	<b>1,317,826,196</b>	<b>1,118,256,515</b>
Less. Closing Stock of Raw Cotton		879,559,833	862,194,849	879,559,833	862,194,849
<b>Consumption during the period</b>		<b>1,176,506,963</b>	<b>1,201,873,745</b>	<b>438,266,363</b>	<b>256,061,666</b>
<b>20.02 Packing Materials</b>					
This is arrived as follows:					
Opening Stock of Packing Materials		1,842,078	2,446,220	2,126,307	870,025
Add. Purchase during the period		16,153,642	17,732,670	5,657,460	6,243,730
<b>Packing Materials available for use</b>		<b>17,995,720</b>	<b>20,178,890</b>	<b>7,783,767</b>	<b>7,113,755</b>
Less. Closing Stock of Packing Materials		282,840	1,332,752	282,840	1,332,752
<b>Consumption during the period</b>		<b>17,712,880</b>	<b>18,846,138</b>	<b>7,500,927</b>	<b>5,781,003</b>
<b>20.03 Stores and Spares</b>					
This is arrived as follows :					
Opening Stock of Spare Parts		42,855,705	24,601,424	36,864,136	20,492,064
Add. Purchase during the period		25,728,523	41,322,611	9,688,594	22,627,305
<b>Stores and Spares available for use</b>		<b>68,584,228</b>	<b>65,924,035</b>	<b>46,552,730</b>	<b>43,119,369</b>
Less. Closing Stock of Spare Parts		37,773,725	34,951,963	37,773,725	34,951,963
<b>Consumption during the period</b>		<b>30,810,503</b>	<b>30,972,072</b>	<b>8,779,005</b>	<b>8,167,406</b>



# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road # 136, Gulshan-1, Dhaka-1212, Bangladesh.

Amount in Taka		Amount in Taka	
July 01, 2020 to Mar 31, 2021	July 01, 2019 to Mar 31, 2020	Jan 01, 2021 to Mar 31, 2021	Jan 01, 2020 to Mar 31, 2020
<b>20.04 Factory Overhead</b>			
Electric Charges	502,138	-	113,241
Gas Charges	80,412,606	83,245,047	26,226,206
Covered Van and Lorry expenses	2,450,722	3,852,704	1,545,981
Insurance Premium	7,151,680	3,402,135	-
Factory Maintenance	2,396,839	190,840	46,750
Fuel & Lubricants	2,956,846	4,252,173	1,971,202
Miscellaneous Expenses	311,460	-	-
VAT and Excise Duty	383,178	802,387	559,428
Depreciation (Annexure- A)	116,019,665	124,360,540	40,769,992
	<b>212,082,996</b>	<b>220,607,964</b>	<b>71,232,800</b>

## 21.00 Administrative and Marketing Expenses

This consists of as follows:

Directors' Remuneration	720,000	720,000	240,000	240,000
Salary & Allowances	22,554,095	24,444,467	7,696,600	7,223,714
Provident fund	994,868	1,706,334	430,862	472,044
Gratuity	9,366,354	1,300,000	2,400,000	500,000
Postage & Stamp	13,465	26,910	5,940	3,940
Printing	358,097	120,211	150,343	67,332
Stationery	120,685	-	26,390	-
Maintenance of Vehicle	270,750	2,258,053	2,750	685,666
Traveling	309,017	48,609	75,260	32,540
Conveyance	122,620	715,936	-	69,705
Entertainment	337,318	841,482	100,086	310,358
AGM Expenses	302,467	1,127,615	302,467	1,127,615
Paper & Periodicals	3,200	36,930	-	19,150
Advertisement	199,660	115,550	75,410	96,150
Subscription	158,400	712,213	18,400	529,413
Insurance Premium	400,189	800,916	8,625	74,325
Form, Fees & Others	1,927,412	2,183,625	954,753	545,546
Annual Listing Fees (DSE)	528,829	-	528,829	-
Board Meeting Fees	225,500	274,583	77,000	36,916
Welfare Expenses	45,000	373,049	15,000	229,999
Electric Expenses	644,951	160,036	151,154	-
Rent-a-Car	510,685	-	275,000	-
Utilities expenses	37,024	167,682	11,075	86,045
Miscellaneous Expenses	311,657	1,290,434	11,720	424,960
Selling & Distribution	165,770	1,240,597	-	11,885
Business Development Expenses	101,635	-	61,635	-
Fuel & Gas	1,171,187	390,750	455,462	-
Office Maintenance	153,026	140,000	28,719	-
Rest House Expenses	6,200	-	600	-
Telephone, Telex & Fax	81,500	151,291	32,600	39,900
Water & Sewerage Charges	-	141,075	-	25,450



# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.

	Amount in Taka		Amount in Taka	
	July 01, 2020 to Mar 31, 2021	July 01, 2019 to Mar 31, 2020	Jan 01, 2021 to Mar 31, 2021	Jan 01, 2020 to Mar 31, 2020
IT Expenses	1,785,000	874,880	315,000	279,380
Auditors' Fees	327,750	301,875	109,250	94,875
Credit Raiting fee	75,000	-	-	-
Consultancy fee	-	170,000	-	20,000
Depreciation (Annexure- A)	9,846,485	10,207,690	3,221,802	3,470,170
	<b>54,175,795</b>	<b>53,042,793</b>	<b>17,782,731</b>	<b>16,717,078</b>

## 22.00 Financial Expenses

The above amount comprise of as follows:

Interest on Short Term Loan - SCB	250,750	6,985,963	-	2,133,751
Interest on Cash Credit- SCB	547,224	2,366,819	(125,074)	1,207,385
Interest on Short Term Loan-HSBC	1,152,557	9,890,174	504,470	2,603,476
Interest on Cash Credit-HSBC	712,267	1,131,746	(97,481)	699,956
Interest on on Cash Credit- EBL	2,464,949	1,871,127	(79,514)	966,677
Interest on SP-EBL	1,471,978	-	1,358,447	-
Interest on Short Term Loan-DBL	-	3,966,667	-	-
Interest on Long Term Loan-Prime Bank	4,276,077	4,418,594	1,249,776	17,003
Interest on Short Term Loan-EBL	3,306,255	4,246,426	225,124	2,175,488
Interest on Lanka Bangla Finance Ltd.	265,208	-	-	-
Overdue Interest	690,941	3,196,372	-	3,207,002
Bank Charges & Commission	4,389,720	3,630,300	2,017,654	980,941
Finance Charge-EDF & UPAS	37,589,744	35,414,526	6,071,541	21,668,144
	<b>57,117,668</b>	<b>77,118,716</b>	<b>11,124,942</b>	<b>35,659,824</b>

The financial expenses have been increased during the period due to increase of EDF loan facility for import of raw materials.

## 23.00 Non operating income

Gain/(Loss) on Dollar Fluction	206,250	2,190,489	-	998,396
Interest on FDR	113,593	160,298	-	-
Interest on saving A/C	15,201	14,644	-	-
	<b>335,044</b>	<b>2,365,431</b>	<b>-</b>	<b>998,396</b>

## 24.00 Other income

Office Rent	1,438,502	1,847,275	370,440	615,825
	<b>1,438,502</b>	<b>1,847,275</b>	<b>370,440</b>	<b>615,825</b>

## 25.00 Earnings per share (EPS)

The computation of EPS is given below:

Net profit after tax	58,341,392	63,264,415	29,166,061	11,856,484
Number of total outstanding shares	90,562,500	90,562,500	90,562,500	90,562,500
Earnings per share (EPS)	<b>0.64</b>	<b>0.70</b>	<b>0.32</b>	<b>0.13</b>



# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.

	March 31, 2021	June 30, 2020
<b>26.00 Net Assets value (NAV) per share</b>		
Total assets	5,684,989,846	5,929,922,261
Total outside liabilities	1,844,788,825	2,157,373,738
<b>Net assets</b>	<b>3,840,201,020</b>	<b>3,772,548,524</b>
Divided by number of ordinary shares	90,562,500	90,562,500
<b>Net assets value (NAV) per share</b>	<b>42.40</b>	<b>41.66</b>

## 27.00 Related Party Transactions

During the period under review, the company carried out a number of transactions with related party in the normal course of business. The name of the related parties, nature of business and their value have been set out below in accordance with the provisions of IAS 24 "Related Party Disclosures".

Name of Party	Nature of Transaction	Relationship	31.03.2021	30.06.2020
Faisal Spinning Mills Ltd.	Trade & other Receivable/Payable	Common Director	54,718,593	-
Saiham Cotton Mills Ltd.	Trade & Other Receivable	Common Director	42,146,635	46,416,405
Saiham Knit Composite Ltd.	Trade & Other Receivable	Common Director	-	68,506,702
Mrs. Momena Begum	Short term loan	Sponsor Share holder	17,500,000	17,500,000
Director Remuneration	Remuneration	Managing Director	720,000	960,000
Board Meeting Fee	Meeting Fee	Directors	225,500	253,000

To comply with BSEC notification No. SEC/CMRRCD/2008-183/Admin/03-30 dated June 1, 2009 and BSEC notification No. SEC/CMRRCD/2006-159/Admin/02-10 dated September 01,2006 the company has taken approval in its AGM dated 12th December 2019 for supply of goods and materials amounting 1% or above of the revenue for the immediate preceding financial period with its related parties.

	July 01,2020 to Mar 31,2021	July 01,2019 to Mar 31,2020
<b>28.00 Reconciliation of cash flows from operating activities under indirect method</b>		
Profit before Tax	79,711,602	80,385,197
<b>Adjustment to Reconcile Profit before Tax provided by operating activities:</b>		
Add: Depreciation	125,866,150	134,568,231
Less: Unrealized gain/(loss) for change in exchange rate of foreign currency	(516,829)	(5,270,259)
Add: loss on asset disposal	-	-
Add: Finance expenses	57,117,668	77,118,716
Less: Income Tax Paid	(7,434,987)	-
<b>Changes in current assets and liabilities:</b>		
(Increase) / Decrease in Inventories	129,120,257	(646,535,942)
(Increase) / Decrease in Trade and Sundry Receivable-net off unrealized gain/(loss)	70,230,496	509,432,906
(Increase) / Decrease in Advance, deposits & prepayments	(180,894,365)	(88,789,396)
Increase/ (Decrease) In trade creditors-net off unrealized gain/(loss)	(277,406,982)	89,809,393
Increase / (Decrease) payables & Accruals	7,904,792	5,583,410
<b>Net cash flow from operating activities</b>	<b>3,697,803</b>	<b>156,302,257</b>

## 29.00 Net Operating Cash Flow Per Share (NOCFPS)

The computation of NOCFPS is given below:

Net Cash Flows From Operating Activities	3,697,803	156,302,257
Number of total outstanding shares	90,562,500	90,562,500
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>0.04</b>	<b>1.73</b>





# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.

## Property, Plant and Equipment (Spinning unit) As at March 31, 2021

Annexure - A

Particulars	Cost			Rate of dep. (%)	Depreciation		W.D.V. as at 31.03.2021
	Balance as on 01.01. 2021	Addition During the period	Balance as on 31.03. 2021		Balance as on 01.01. 2021	Charged during the period	
Land & Land Development	10,139,142		10,139,142	-	-	-	10,139,142
Factory Building & Other Constru	56,738,872	90,000	56,828,872	5	255,607	36,575,950	20,252,922
Building Office Space	144,715,490		144,715,490	5	1,486,295	27,298,162	117,417,328
Plant & Machineries	628,990,793		628,990,793	7.5	2,697,757	487,808,165	141,182,628
Furniture & Fixtures	3,940,116		3,940,116	10	13,866	3,399,335	540,781
Motor Vehicles	25,984,684		25,984,684	15	435,248	14,813,328	11,171,356
Sundry Assets	9,585,905	21,420	9,607,325	10	29,577	8,439,531	1,167,794
Office Equipments	9,724,672	46,920	9,771,592	10	126,704	4,798,841	4,972,751
<b>Sub-Total (a)</b>	<b>889,819,674</b>	<b>158,340</b>	<b>889,978,014</b>		<b>5,045,055</b>	<b>583,133,312</b>	<b>306,844,702</b>

## (b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation		W.D.V. as at 31.03.2021
	Balance as on 01.01. 2021	Addition during the period	Balance as on 31.03. 2021		Balance as on 01.01. 2021	Charged during the period	
Land & Land Development	456,315,538		456,315,538	-	-	-	456,315,538
Factory Building & Other Constru	348,798,084		348,798,084	5	3,411,044	79,325,589	269,472,495
Building Office Space	76,081,074		76,081,074	5	747,025	17,066,089	59,014,985
Plant & Machineries	336,855,612		336,855,612	7.5	3,131,161	172,991,521	163,864,091
Motor Vehicles	1,053,862		1,053,862	15	8,854	826,611	227,251
<b>Sub-Total (b)</b>	<b>1,219,104,170</b>	<b>-</b>	<b>1,219,104,170</b>		<b>7,298,084</b>	<b>270,209,809</b>	<b>948,894,361</b>
<b>Grand Total (a+b)</b>	<b>2,108,923,844</b>	<b>158,340</b>	<b>2,109,082,184</b>	<b>-</b>	<b>12,343,139</b>	<b>853,343,121</b>	<b>1,255,739,063</b>

## Depreciation Charge to :

Cost of Production	9,495,569
Administrative Expenses	2,847,570
<b>Total</b>	<b>12,343,139</b>



# Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road # 136, Gulshan-1, Dhaka-1212, Bangladesh.

## Annexure - B

### Property, Plant and Equipment (Melange unit) Property, Plant and Equipment As at March 31, 2021

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 31.03.2021
	Balance as on 01.01. 2021	Addition During the period	Balance as on 31.03. 2021		Balance as on 01.01. 2021	Charged during the period	Balance as on 31.03. 2021	
Land & Land Development	53,959,490		53,959,490	-	-	-	53,959,490	
Factory Building & Other Construc	280,359,043	165,300	280,524,343	5	79,781,696	2,507,906	198,234,741	
Plant & Machineries	1,214,564,845		1,214,564,845	7.5	523,829,771	12,951,283	677,783,791	
Furniture & Fixtures	415,575		415,575	10	194,948	5,516	215,111	
Motor Vehicles	17,837,434		17,837,434	15	10,035,964	292,555	7,508,915	
Sundry Assets	2,195,487		2,195,487	10	735,799	36,492	1,423,196	
Office Equipments	2,766,100		2,766,100	10	1,179,341	39,669	1,547,090	
<b>Sub-Total (a)</b>	<b>1,572,097,974</b>	<b>165,300</b>	<b>1,572,263,274</b>		<b>615,757,520</b>	<b>15,833,420</b>	<b>940,672,334</b>	

### (b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 31.03.2021
	Balance as on 01.01. 2021	Addition during the period	Balance as on 31.03. 2021		Balance as on 01.01. 2021	Charged during the period	Balance as on 31.03. 2021	
Land & Land Development	489,028,911		489,028,911	-	-	-	489,028,911	
Factory Building & Other Construc	468,447,353		468,447,353	5	38,094,864	5,379,406	424,973,082	
Plant & Machineries	465,976,656		465,976,656	7.5	56,147,985	7,684,288	402,144,383	
<b>Sub-Total (b)</b>	<b>1,423,452,920</b>	<b>-</b>	<b>1,423,452,920</b>		<b>94,242,850</b>	<b>13,063,694</b>	<b>1,316,146,376</b>	
<b>Grand Total (a+b)</b>	<b>2,995,550,894</b>	<b>165,300</b>	<b>2,995,716,194</b>		<b>710,000,369</b>	<b>28,897,114</b>	<b>2,256,818,711</b>	

Depreciation Charge to :  
Cost of Production 28,522,882  
Administrative Expenses 374,232  
**Total 28,897,114**