



Saiham Textile Mills Ltd.

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

Ref: STML/19/40/24

Dated: Dhaka
January 30, 2024

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 January 30, 2024 at 4:00 P.M. at its Dhaka Office has taken the following price sensitive decision regarding the Un-audited Second Quarter Financial Statements for the period ended December 31, 2023.

Sl. No	Particulars	July, 2023 to December, 2023	July, 2022 to December, 2022	October, 2023 to December, 2023	October, 2022 to December, 2022
01	Profit before Tax	30,188,071	(12,938,973)	19,357,214	(50,623,932)
02	Profit after Tax	19,692,118	(27,861,588)	13,351,360	(56,282,461)
03	Earnings Per Share (EPS)	0.22	(0.31)	0.15	(0.62)
04	NAV Per Share	42.11	43.16	-	-
05	Net Operating Cash Flow Per Share (NOCFPS)	(2.13)	(5.86)	-	-

Disclosure relating to EPS and NOCFPS decreased:

During the period net profit after tax has been increased as compared to previous year same period due to increase in selling price there after EPS has been increased. Besides, NOCFPS has been significantly increased in the current period ended on December 31, 2023 in comparison to the same period of the previous period due to payment for cost and expenses has decreased.

Thanking you

Yours faithfully

(Md. Neyamat Ullah)
Company Secretary

Copy to:

The Chief Regulatory Officer
Dhaka Stock Exchange Ltd.
DSE Tower
Plot # 46, Road # 21
Nikunja-02, North Airport Road
Dhaka-1229.

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



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Ref: STML/19 /41/24

Dated: Dhaka

January 30, 2024

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 Second Quarter Financial Statements of Saiham Textile Mills Ltd.


Dear Sir,

As per regulation 17(2) of DSE Listing Regulations 2015, we are pleased to enclose herewith the Un-audited Second Quarter Financial Statements for the period ended December 31, 2023 of Saiham Textile Mills Ltd. The above Un-audited Second Quarter Financial Statements are also available in the website of the company.

The website of Saiham Textile Mills Ltd. is www.saihamtextile.com

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-1229.

(ii) **The Chief Regulatory Officer**
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Ref: STML/19/---/24



Saiham Textile Mills Ltd.

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

Statement of Financial Position As at December 31, 2023

Particulars	Notes	Amount in Taka	
		December 31, 2023	June 30, 2023
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	3.00	3,108,153,838	3,174,532,041
Investment in property	4.00	1,855,926	1,903,209
Investment	5.00	11,981,554	9,031,468
Total Non-Current Assets		3,121,991,319	3,185,466,719
Current Assets:			
Inventories	6.00	1,996,021,331	1,130,670,218
Trade and Other Receivables	7.00	1,384,878,965	1,865,909,755
Advance, Deposits and Pre-payments	8.00	48,453,384	49,964,087
Cash and Cash Equivalents	9.00	19,823,573	33,492,691
Total Current Assets		3,449,177,254	3,080,036,750
Total Assets		6,571,168,572	6,265,503,469
EQUITY AND LIABILITIES:			
Shareholder's Equity:			
Share Capital	10.00	905,625,000	905,625,000
Share Premium		727,500,000	727,500,000
Revaluation Surplus	11.00	1,765,046,456	1,776,912,582
Retained Earnings		415,792,807	379,090,852
Total Shareholders Equity		3,813,964,263	3,789,128,434
Non-Current Liabilities:			
Deferred tax liabilities	12.00	407,588,173	415,990,627
Total Non-Current Liabilities		407,588,173	415,990,627
Current Liabilities:			
Short Term Loan	13.00	2,220,624,005	1,961,556,595
Trade & Other Creditors	14.00	30,459,174	15,260,402
Income tax provision	15.00	-	-
Payable and Accruals	16.00	95,049,056	79,235,587
Unclaimed Dividend	17.00	3,483,901	4,331,824
Total Current Liabilities		2,349,616,137	2,060,384,408
Total Liabilities		2,757,204,309	2,476,375,035
Total Equity and Liabilities		6,571,168,572	6,265,503,469
Net Assets Value per Share	24.00	42.11	41.84

The annexed notes 1 to 30 and annexure A1 to A2 form an integral part of these financial statements.


Chairman


Managing Director


Director


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 on December 31,2023

Particulars	Notes	Amount in Taka			
		July 01, 2023 to Dec 31,2023	July 01, 2022 to Dec 31,2022	Oct 01, 2023 to Dec 31,2023	Oct 01, 2022 to Dec 31,2022
Turnover		1,010,579,771	1,255,206,435	489,905,897	775,890,100
Cost of goods sold	18.00	(868,878,208)	(1,193,331,105)	(430,172,204)	(777,283,212)
Gross Profit		141,701,563	61,875,330	59,733,694	(1,393,112)
Administrative and marketing expenses	19.00	(39,436,885)	(43,484,819)	(18,685,752)	(25,339,901)
Financial expenses	20.00	(73,703,504)	(17,762,512)	(35,497,859)	(12,138,560)
Operating Profit		28,561,174	628,000	5,550,083	(38,871,574)
Non-operating income/(Loss)	21.00	253,817	193,854	129,201	102,178
Other income	22.00	793,920	444,280	396,960	396,960
Unrealized gain/(loss) for change in exchange rate of foreign currency		2,088,564	(12,320,859)	14,248,833	(12,251,496)
Operating Profit Before WPPF & WWF		31,697,474	(11,054,725)	20,325,075	(50,623,932)
Expenses for WPPF & WWF		(1,509,404)	(1,884,248)	(967,861)	-
Profit before Tax		30,188,071	(12,938,973)	19,357,214	(50,623,932)
Provision for Tax		(10,495,952)	(14,922,615)	(6,005,855)	(5,658,529)
Current Tax	15.00	(13,754,696)	(16,787,115)	(7,555,822)	(6,653,606)
Deferred Tax	12.1.1	3,258,743	1,864,500	1,549,967	995,077
Net Profit after Tax		19,692,118	(27,861,588)	13,351,360	(56,282,461)
Other Comprehensive Income/(Loss)		-	-	-	-
Total Comprehensive Income for the period		19,692,118	(27,861,588)	13,351,360	(56,282,461)
Earnings Per Share (EPS)	23.00	0.22	(0.31)	0.15	(0.62)

The annexed notes 1 to 30 and annexure A1 to A2 form an integral part of these financial statements.


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary



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Statement of Changes in Equity
For the period ended on December 31, 2023

Particulars	Share capital	Share premium of Rights Share	Revaluation surplus	Retained earnings	Total equity
Balance as at July 01, 2023	905,625,000	727,500,000	1,776,912,582	379,090,852	3,789,128,434
Net Profit after Tax	-	-	-	19,692,118	19,692,118
Adjustment for depreciation on revalued assets	-	-	(17,009,837)	17,009,837	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	5,143,711	-	5,143,711
Balance as at December 31, 2023	905,625,000	727,500,000	1,765,046,456	415,792,807	3,813,964,263

Particulars	Share capital	Share premium of Rights Share	Revaluation surplus	Retained earnings	Total equity
Balance as at July 01, 2022	905,625,000	727,500,000	1,839,624,804	458,061,026	3,930,810,830
Net Profit after Tax	-	-	-	(27,861,588)	(27,861,588)
Adjustment for depreciation on revalued assets	-	-	(36,598,741)	36,598,741	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	5,489,811	-	5,489,811
Balance as at December 31, 2022	905,625,000	727,500,000	1,808,515,874	466,798,179	3,908,439,053

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary



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Statement of Cash Flows For the period ended December 31, 2023

Particulars	Notes	Amount in Taka	
		July 01, 2023 to Dec 31, 2023	July 01, 2022 to Dec 31, 2022
A. Cash Flows From Operating Activities			
Collection from customers	27.00	1,494,135,118	1,654,533,770
Collection from non-operating income & other income	28.00	1,047,737	638,134
Payment for cost and expenses	29.00	(1,674,475,102)	(2,169,091,765)
Income tax paid		(13,754,696)	(16,875,889)
Net cash used in operating activities		(193,046,944)	(530,795,749)
B. Cash Flows From Investing Activities			
Acquisition of property, plant and equipment		(2,600,000)	(507,399)
Investment in FDR		(2,950,086)	(659,767)
Net cash flows from investing activities		(5,550,086)	(1,167,166)
C. Cash Flows From Financing Activities			
Short-term loan		258,489,546	572,646,301
Interest paid on borrowings		(73,703,504)	(17,762,512)
Net cash flows from financing activities		184,786,042	554,883,789
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(13,810,988)	22,920,874
Cash & Cash Equivalents at beginning of the period		33,492,691	110,845,033
Effects of exchange rate changes		141,870	1,399,292
Cash & Cash Equivalents at end of the period		19,823,573	135,165,198
Net Operating Cash Flow Per Share (NOCFPS)	30.00	(2.13)	(5.86)

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary



Saiham Textile Mills Ltd.

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Notes to the Financial Statements

As at and for the period ended December 31, 2023

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. The registered Office of the company is situated at Noyapara, Saiham Nagar, Habiganj.

onj 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.

The purpose of issuance of Rights Share was to expand the companies business by establishing a new and modernized Melange Spinning Unit having 30,960 spindles.

Accordingly, the Melange Spinning unit of Saiham Textile Mills Ltd. started commercial production on 16th July 2013 and it is now running smoothly.

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 2020 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 except interest on FDR 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 2020, 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 08	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
05	IAS 10	Events after the Reporting Period	Complied
06	IAS 12	Income Taxes	Complied
07	IAS 16	Property, Plant & Equipment	Complied
08	IAS 19	Employee Benefits	Complied
09	IAS 23	Borrowing Costs	Complied
10	IAS 24	Related Party Disclosures	Complied
11	IAS 33	Earnings per Share	Complied
12	IAS 36	Impairment of Assets	Complied
13	IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
14	IFRS 09	Financial Instruments	Complied
15	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 period in which the estimate is revised and in any period 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:

- The Statement of Financial Position as at December 31, 2023;
- The Statement of Profit or Loss & Other Comprehensive Income for the period ended December 31, 2023;
- The Statement of Cash Flows for the period ended December 31, 2023;
- Statement of Changes in Equity for the period ended December 31, 2023; and



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- v) Accounting Policies and explanatory notes the Financial Statements for the period ended December 31, 2023.

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 Act, 2023;
- iii) Bangladesh Securities and Exchange Rules, 2020.
- 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	10%
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:

- the enterprise has transferred to the buyer the significant risk and rewards of ownership of the goods;



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- 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 period attributable to the Ordinary Shareholders by the weighted average number of shares during the period.

ii) Diluted Earnings Per Share

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

2.14 Cash & Cash Equivalents:

According to IAS – 7 "Cash Flow Statements" cash comprises of Cash in hand and Cash at Bank. Considering the provisions of IAS – 7 Cash in hand and Bank balances 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 2020.

2.16 Liabilities for Expenses and Other Finance:

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 period when such liabilities are settled.



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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.

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 Act, 2023.

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 Labour Act 2006 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



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Preparation and Presentation of Financial Statements" issued by the International Accounting Standard Committee (IASC).

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 6 (Six) months for the period from July 01, 2023 to December 31, 2023.

2.26 Comparative Figure:

Comparative information has been disclosed in respect of the period ended June 30, 2023 for Statement of Financial Position and period ended December 31, 2022 for Statement of profit or Loss and Other Comprehensive Income information in the financial statements and also the narrative and descriptive where it is relevant for understanding of the current period's financial statements.

2.27 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.

2.28 Significant Event:

During the period net profit after tax has been increased as compared to previous period same period due to increase in selling price. EPS has been increased. Besides this, NOCFPS has been significantly increased in the current period ended on December 31, 2023 in comparison to the same period of the previous period due to payment for cost and expenses has decreased.

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.
- iv) Previous period's figures have been re-arranged if necessary to confirm to current period's presentation.



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			Amount in Taka	
			December 31, 2023	June 30, 2023
3.00 Property, Plant and Equipment				
Spinning	3.01		1,130,700,536	1,148,698,407
Melange	3.02		1,977,453,302	2,025,833,634
			3,108,153,838	3,174,532,041
3.01 Property, Plant and Equipment-Spinning				
Cost				
This is arrived as follows:				
Balance as on July 01, 2023			2,103,486,033	2,102,774,764
Addition during the period			2,600,000	711,269
Adjustment during the period			-	-
Balance as on 31.12.2023			2,106,086,033	2,103,486,033
Depreciation				
Balance as on July 01, 2023			(954,787,626)	(910,422,160)
Depreciation charge during the period			(20,597,872)	(44,365,466)
Depreciation Adjustment during the period			-	-
Balance as on 31.12.2023			(975,385,497)	(954,787,626)
Written down value as on December 31,2023			1,130,700,536	1,148,698,407
3.02 Property, Plant and Equipment-Melange				
Cost				
This is arrived as follows:				
Balance as on July 01, 2023			3,013,593,476	3,013,488,487
Addition during the period			-	104,989
Adjustment during the period			-	-
Balance as on 31.12.2023			3,013,593,476	3,013,593,476
Depreciation				
Balance as on July 01, 2023			(987,759,842)	(882,978,917)
Depreciation charge during the period			(48,380,332)	(104,780,926)
Adjustment during the period			-	-
Balance as on 31.12.2023			(1,036,140,174)	(987,759,842)
Written down value as on December 31,2023			1,977,453,302	2,025,833,634
(a) The details of the Property, Plant and equipment have been shown in Annexure - A1 & A2 .				
(b) The assets have been revalued on 28 April, 2019.				
4.00 Investment in Property				
Cost				
This is arrived as follows:				
Balance as on July 01, 2023			3,723,000	3,723,000
Addition during the period			-	-
Adjustment during the period			-	-
Balance as on 31.12.2023			3,723,000	3,723,000
Depreciation				
Balance as on 01.07.2022			(1,819,791)	(1,719,622)
Depreciation charge during the period			(47,283)	(100,169)
Adjustment during the period			-	-
Balance as on 31.12.2023			(1,867,074)	(1,819,791)
Written down value as on December 31,2023			1,855,926	1,903,209
5.00 Investment				
Fixed Deposit Receipts				
Name of Banks	FDR No.	Purpose		
Dhaka Bank Ltd.	2143610048461	Bank Guarantee	4,485,028	4,396,655
Bank Asia Ltd.	02155011153	Bank Guarantee	410,501	396,523
Bank Asia Ltd.	02155009897	Bank Guarantee	3,720,544	3,632,833
Bank Asia Ltd.	02155011225	Bank Guarantee	94,689	92,457
Eastern Bank Ltd.	1045810000441	Bank Guarantee	3,270,792	513,000
			11,981,554	9,031,468

Taka 11,981,554 Fixed deposit receipts are under lien with Bank Asia Ltd., Eastern Bank Ltd. & Dhaka Bank Ltd. against Bank guarantee.



Saiham Textile Mills Ltd.

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

Amount in Taka	
December 31, 2023	June 30, 2023

6.00 Inventories

This represents as follows:

	Quantity			
	December 31, 2023	June 30, 2023		
Raw Materials	8,976,265 Lbs	5,898,559 Lbs	891,821,864	468,761,922
Work in Process	138,813 Kgs	116,311 Kgs	34,109,983	21,582,425
Finished Goods	2,706,942 Kgs	1,650,663 Kgs	785,906,471	450,997,084
Goods in Transit	N/A	N/A	234,944,134	124,883,827
Stores & Spare Parts	N/A	N/A	49,232,437	64,422,481
Packing Materials	N/A	N/A	6,441	22,478
			1,996,021,331	1,130,670,218

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 .

7.00 Trade and other receivables

Aging of Trade Debtors:

Trade debtors aged upto 90 days	113,089,677	89,548,016
Trade debtors aged upto 180 days	621,819,435	1,151,307,381
Other receivables	649,969,854	625,054,357
	1,384,878,965	1,865,909,755

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.	659,753,656	1,281,424,112
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.	725,125,310	584,485,643
VI. The maximum amount of receivable due by any director or other officer of the company.	-	-
Total	1,384,878,965	1,865,909,755

8.00 Advance, Deposits and Prepayments

Security Deposit with Jalalabad Gas	8.01	20,824,353	16,243,833
Security Deposit with Hobigonj Palli Biddut		1,297,905	1,297,905
Security deposit with Saiham Sky View Tower		60,000	60,000
Advance against salary & wages		461,185	701,185
Advance against local suppliers		2,471,090	4,400,240
Advance against L/C commission & Insurance		22,271,484	26,487,171
Advance Income Tax	8.02	1,067,367	773,752
		48,453,384	49,964,087

8.01 Security Deposit with Jalalabad Gas

Opening Balance as at July 01, 2023	16,243,833	13,843,079
Add: Addition during the period	4,580,520	2,400,754
	20,824,353	16,243,833
Less: Adjustment made during the period	-	-
Closing Balance as on December 31, 2023	20,824,353	16,243,833



Saiham Textile Mills Ltd.

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

Amount in Taka	
December 31, 2023	June 30, 2023
773,752	-
50,021	82,283
13,592,784	27,651,446
35,446	61,910
41,500	279,000
177,947	806,765
149,500	3,000
1,113	3,381
14,048,311	28,887,785
14,822,063	28,887,785
(13,754,696)	(28,114,032)
1,067,367	773,752

8.02 Advance Income Tax

Opening Balance
Advance tax paid during the period:
Tax at source on FDR
Tax at source on Export
Tax at source on Office Rent
Tax at source on Transport
Tax at source on Import
Advance Income Tax
Tax at source on Bank Interest
AIT Paid during the period
Total Advance tax paid
Less: Adjustment with Current period Tax
Closing Balance

- (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) L/C Margin deposit against various import L/C represent margin and commission of Raw Textile, Spare Parts, Packing Materials.

9.00 Cash and Cash Equivalents

This consists of :

Cash in Hand	9.01	1,184,281	692,347
Cash at Banks	9.02	18,639,292	32,800,344
		19,823,573	33,492,691

9.01 Cash in Hand

Head office	583,910	23,874
Factory Office	600,371	668,473
	1,184,281	692,347

9.02 Cash at Banks

Name of Banks	Branches	Account Type	Currency		
Janata Bank Ltd. (A/C No. 023733002322)	Motijheel Corporate	CD	BDT	-	709,773
Janata Bank Ltd. (A/C No. 0340-0210001941)	Noyapara	CD	BDT	736,636	-
Dutch Bangla Bank Ltd. (A/C No. 0116110000006828)	Gulshan	CD	BDT	7,963	9,697
Dutch Bangla Bank Ltd. (A/C No. 291.120.48)	Noyapara	SND	BDT	14,605	46,090
Dhaka Bank Ltd. (A/C No. 21515000001464)	Gulshan	CD	BDT	355,089	259,698
HSBC Ltd. Dividend Account -001-145-457-014	Dhaka Main Office	CD	BDT	-	837,332
HSBC Ltd. Dividend Account -001-145-457-015	Dhaka Main Office	CD	BDT	327,122	328,690
HSBC Ltd. Dividend Account -001-145-457-901	Dhaka Main Office	CD	BDT	990,593	992,163
HSBC Ltd. Dividend Account -001-145-457-902	Dhaka Main Office	CD	BDT	2,166,186	2,173,639
Bkash Account A/C 806446003			BDT	207,784	84,925
Eastern Bank Ltd A/C no-101106032929	Principle	CD	BDT	234	234
Eastern Bank Ltd A/C no-1041060265553	Gulshan	CD	BDT	112,420	112,420
Midland Bank Ltd A/C # 0011-1050005211	Gulshan	CD	BDT	426,817	5,108
NCC Bank Current A/c no 0068-0210009104	Pragati sarani	CD	BDT	1,005	160,765
F.C Account					
Standard Chartered Bank ERQ A/C-42118413501	Gulshan	FC	USD	2,064,895	1,450,241
Standard Chartered Bank A/C -46118413501		FC	USD	2,411,731	471,598
Dhaka Bank Ltd .F.C A/C-21413000000056	Motijheel	FC	USD	145,887	3,658,206
HSBC Ltd. F.C Margin A/C no-001-145457-091	Dhaka Main Office	FC	USD	5,057,885	-
Eastern Bank Ltd F.C. A/C-1013100350441	Principle	FC	USD	1,196,258	41,760
Eastern Bank Ltd ERQ A/C-1013100350441	Principle	FC	USD	10,844	27,931
Midland Bank Ltd Margin A/C # 0011-131000581	Gulshan	FC	USD	1,240,369	21,399,144
NCC BANK FC Margin A/C NO 0012-0268000224	Pragati sarani	FC	USD	407,347	30,930
NCC BANK ERQ A/C NO 0012-0259000563	Pragati sarani	FC	USD	757,624	-
				18,639,292	32,800,344



Saiham Textile Mills Ltd.

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

Amount in Taka	
December 31, 2023	June 30, 2023

10.00 Share Capital

This represents:

Authorized capital

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

Issued, Subscribed & Paid up Capital:

12,500,000 Ordinary Shares @ Tk. 10 each fully paid up in cash

12,500,000 Ordinary Shares @ Tk. 10 each fully paid up other than cash

50,000,000 Right Ordinary Shares @ Tk. 10 each fully paid up in cash

11,250,000 Stock Dividend Issued@10 each

43,12,500 Stock Dividend Issued@10 each

9,05,62,500 Ordinary Shares

December 31, 2023	June 30, 2023
1,500,000,000	1,500,000,000
125,000,000	125,000,000
125,000,000	125,000,000
500,000,000	500,000,000
112,500,000	112,500,000
43,125,000	43,125,000
905,625,000	905,625,000

Percentage of shareholding position of different shareholders are as follows:

Name of the Shareholders	31.12.2023	
	No. of shares	% of holding
Sponsors	30,969,745	34
Institutions	12,209,359	13
General Public	47,383,396	52
	90,562,500	100

30.06.2023	
No. of shares	% of holding
30,969,745	34
13,989,617	21
45,603,138	45
90,562,500	100

Classification of Shareholders by holding:

The number of shareholders and shareholding position as at December 31,2023 are given below:

Holdings	31.12.2023	
	Number of Share Holders	% of holding
Up to 5,000 shares	6,985	8.10
5,001 to 50,000 shares	1,216	20.50
50,001 to 1,00,000 shares	82	6.60
1,00,001 to 2,00,000 shares	32	4.88
2,00,001 to 3,00,000 shares	10	2.66
3,00,001 to 4,00,000 shares	5	1.90
4,00,001 to 5,00,000 shares	2	1.03
5,00,001 to above	22	54.33
Total	8,354	100

30.06.2023	
Number of Share Holders	% of holding
6,561	7
1,124	19
76	6
39	6
9	2
4	2
1	1
24	57
7,838	100

11.00 Revaluation Surplus

This calculation is arrived as follows:

Opening Balance

1,776,912,582

1,839,624,804

Less: Adjustment for provision of deferred tax

5,143,711

11,066,863

Adjustment for depreciation on revalued assets

(17,009,837)

(73,779,084)

Closing Balance

1,765,046,456

1,776,912,582

The revaluation of assets of Saiham Textiles Mills Limited was made on 28 April, 2019 by Ata Khan & Co., Chartered Accountants, an Independent Qualified Valuer, on Land and Land Development, Factory Building and Other Construction, Building Office Space and Plant and Machineries. The revaluation was made for both Spinning and Melange units revaluation surplus for which comes at Tk. 2,002,616,203. The result of such revaluation was incorporated in these financial statements from its effective date which is 01 May, 2019. The surplus arising from the revaluation was transferred to revaluation reserve. Effect of deferred tax on the revaluation has been shown under **Note 12.00 "Deferred Tax Liabilities"**.

Present valuation of the Land and land Development, Building Office Space has been arrived at by taking into consideration the location and the market price of recent transfer of the assets. Present valuation of Factory building and other construction, Plant and machineries has been arrived at by taking into consideration the current replacement cost.



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		December 31, 2023	June 30, 2023
12.00	Deferred tax Liabilities		
	This is arrived as follows:		
	Opening Balance	415,990,627	434,131,530
	Add: Deferred Tax expenses for the period	(3,258,743)	(7,074,041)
	Add: Deferred tax on Revalued Asset	(5,143,711)	(11,066,863)
	Closing Balance	407,588,173	415,990,627
12.01	Deferred tax liability for the period/period is arrived as follows:		
	A. Property, plant and equipment		
	Carrying amount	1,051,959,851	1,084,046,651
	Tax base amount	351,856,063	362,610,569
	Taxable temporary difference	700,303,788	721,436,082
	Tax rate	15%	15%
	Deferred tax liability	105,045,568	108,215,412
	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	1,110,849,538	1,145,140,942
	Tax Rate		
	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	166,627,431	171,771,141
		308,429,098	313,572,809
	C. Deferred Tax on Gratuity Provision		
	Provision for Gratuity as at December 31,2023	39,243,292	38,650,630
	Company tax rate	15%	15%
	Deferred tax asset	(5,886,494)	(5,797,595)
	Total (A+B+C)	407,588,172	415,990,626
	Calculation of deferred tax:		
	Deferred tax liability as on December 31,2023	407,588,172	415,990,626
	Deferred tax liability as on June 30, 2023	415,990,627	434,131,530
	Deferred tax increased during the period	(8,402,454)	(18,140,904)
12.1.1	Deferred tax liability other than revalued assets as at December 31,2023	105,045,568	108,215,412
	Deferred tax liability other than revalued assets as at June 30, 2023	108,215,412	115,294,089
	Net increased in deferred tax expenses for other than revalued assets for the period	(3,169,844)	(7,078,676)
	Deferred tax asset on gratuity provision as at December 31,2023	(5,886,494)	(5,797,595)
	Deferred tax asset on gratuity provision as at June 30, 2023	(5,797,595)	(5,802,230)
	Net increase/(decrease) in deferred tax expenses for gratuity provision	(88,899)	4,635
	Total deferred expenses for the period	(3,258,743)	(7,074,041)
	Adjustment of revaluation surplus for deferred tax		
	Deferred tax liability for revaluation as on December 31,2023	308,429,098	313,572,809
	Deferred tax liability for revaluation as on June 30, 2023	313,572,809	324,639,671
	Adjustment of revaluation surplus for deferred tax	(5,143,711)	(11,066,863)
		(8,402,454)	(18,140,904)
13.00	Short Term Loan		
	Bank Loan and Overdraft	2,203,124,005	1,944,056,595
	Mrs. Momena Begum	17,500,000	17,500,000
		2,220,624,005	1,961,556,595



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		December 31, 2023	June 30, 2023
13.01 Bank Loan and Overdraft			
This consists of as follows:			
EDF & UPAS loan against Import of Raw Cotton & Spare & Parts		1,635,991,727	1,485,383,950
CC A/C with Eastern Bank Ltd		47,225,246	37,863,167
CC A/C with Standard Chartered Bank		49,177,556	49,390,926
CC A/C with HSBC Ltd		27,235,865	29,121,716
CC A/C with NCCBL		99,420,823	79,964,708
STL with DBL		-	100,000,000
STL with HSBC		105,000,000	-
Demand Loan with EBL		55,000,000	55,000,000
IDBP with EBL		184,072,788	107,332,128
		2,203,124,005	1,944,056,595
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 guarantee.			
14.00 Trade & Other Creditors			
Against Local materials		30,459,174	8,533,863
Against Raw Materials & Others		-	6,726,538
		30,459,174	15,260,402
15.00 Income Tax Provision			
Opening Balance		-	48,573,501
Add: Provision made during the period		13,754,696	28,114,033
		13,754,696	76,687,533
Less: Adjusted with advance income tax		(13,754,696)	(28,114,032)
Less Paid for prior period		-	(48,573,501)
Closing Balance		-	-
15.01 Current Tax		13,754,696	28,114,033
15.02 Tax on Business income		13,592,784	27,737,110
(Higher of i, ii, iii)			
i) Regular Tax			
Profit before Tax		30,188,071	(22,368,099)
Accounting Depreciation		34,227,855	149,246,561
Capital Allowance		(6,728,384)	(30,179,511)
Other income		(793,920)	(1,238,200)
Non operating income		(253,817)	(1,017,874)
Income/(loss) from business		56,639,805	94,442,877
Tax on business income @ 15%	15%	56,639,805	8,495,971
ii) Minimum tax U/S-82C(2)		13,592,784	27,737,110
Tax deducted at source		13,592,784	27,737,110
iii) Minimum tax U/S-82C(4)			
Turnover	0.45%	1,010,579,771	4,547,609
		4,547,609	13,710,042
15.03 Tax on Non operating & other income:			
Tax on Non operating income:			
Tax on Interest of FDR @ 20%	20%	250,108	50,022
Tax on Bank Interest @ 20%	20%	3,708	742
Tax on Other income @ 20%	20%	555,744	111,149
Total tax liability		161,912	376,923
15.04 Income from House Rent		793,920	1,238,200
Less: Allowable Expenses-Repair & Maintenance	30%	(238,176)	(371,460)
		555,744	866,740



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		December 31, 2023	June 30, 2023
16.00 Payable and Accruals			
This is arrived as follows:			
Gas charges		17,723,911	17,945,633
Security Deposit with Saiham Sky view		505,000	505,000
Auditor Fees		345,966	494,500
Provision for Salary & wages officer staff F/O		14,369,339	13,458,095
Provision for C & F Charges		2,972,675	988,297
Provision for Truck fare		11,559,300	3,338,600
Tax Deduction at Source		217,782	-
Provision for provident fund		446,339	535,928
Provision for remuneration		80,000	72,000
Provision for Utility Bill		24,415	26,930
Provision For Credit Rating Fees		32,250	64,500
Provision For Bank Interest		2,683,333	
Rights Share money Refundable		15,000	15,000
WPPF	16.01	4,830,454	3,140,473
Provision for Gratuity	16.02	39,243,292	38,650,630
		95,049,056	79,235,587
16.01 Workers Profit Participation Fund (WPPF)			
This is arrived as follows:			
Opening Balance		3,140,473	10,023,405
Provision made during the period		1,509,404	-
Provision for Interest		180,577	323,905
		4,830,454	10,347,310
Payment made during the period			(7,206,837)
Closing Balance		4,830,454	3,140,473
Note: Interest was calculated as per section 240(3) of Bangladesh Labour Act, 2006. 3,140,473*11.5%/4= Tk 90,289			
16.02 Provision for Gratuity			
This is arrived as follows:			
Opening Balance		38,650,630	38,681,531
Provision made during the period		1,451,379	2,902,758
		40,102,009	41,584,289
Payment made during the period		(858,717)	(2,933,659)
Closing Balance		39,243,292	38,650,630
17.00 Unclaimed Dividend			
This is arrived as follows:			
Dividend Account No	Type of Account	period of Dividend	
HSBC Ltd. Dividend Account -001-145-457-014	Current Account	2017-2018	-
HSBC Ltd. Dividend Account -001-145-457-015	Current Account	2018-2019	327,122
HSBC Ltd. Dividend Account -001-145-457-901	Current Account	2020-2021	990,593
HSBC Ltd. Dividend Account -001-145-457-902	Current Account	2021-2022	2,166,186
Total Unclaimed dividend			3,483,901
			4,331,824



Saiham Textile Mills Ltd.

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

		Amount in Taka			
		July 01, 2023 to Dec 31, 2023	July 01, 2022 to Dec 31, 2022	Oct 01, 2023 to Dec 31, 2023	Oct 01, 2022 to Dec 31, 2022
18.00 Cost of Goods Sold					
This is made up as follows:					
Materials Consumption					
Raw Materials	18.01	916,662,725	1,265,738,771	362,288,895	835,572,202
Packing Materials	18.02	17,670,798	14,207,056	8,772,280	8,325,886
Stores and Spares	18.03	34,977,515	37,922,785	17,394,264	2,944,645
Total materials consumption		969,311,038	1,317,868,613	388,455,439	846,842,732
Direct Wages and Salaries		64,247,545	61,469,119	31,934,997	31,230,968
Prime cost		1,033,558,583	1,379,337,732	420,390,436	878,073,700
Add. Factory Overhead	18.04	182,756,570	144,303,911	87,809,999	72,010,185
Total manufacturing cost		1,216,315,153	1,523,641,643	508,200,436	950,083,885
Add. Opening Work-in-process		21,582,425	26,720,844	31,097,442	33,386,816
Cost of goods available for use		1,237,897,579	1,550,362,487	539,297,877	983,470,701
Less. Closing Work-in-process		34,109,983	26,013,251	34,109,983	26,013,251
Cost of Production		1,203,787,595	1,524,349,235	505,187,894	957,457,450
Add. Opening Stock of Finished Goods		450,997,084	119,979,842	710,890,781	270,823,736
Cost of goods available for sales		1,654,784,679	1,644,329,078	1,216,078,675	1,228,281,185
Less. Closing Stock of Finished Goods		785,906,471	450,997,973	785,906,471	450,997,973
Cost of Goods Sold		868,878,208	1,193,331,105	430,172,204	777,283,212
18.01 Raw Materials					
This is arrived as follows:					
Opening Stock of Raw Materials		468,761,922	315,578,392	536,598,886	433,229,006
Add. Purchase during the period		1,306,970,159	1,905,141,100	686,166,469	1,330,492,058
Less: Short Weight Claim		-	(2,815,454)	-	-
Less: Insurance Claim		-	(1,650,000)	-	-
Add: (Gain)/Loss on dollar fluctuation		32,752,508	(22,203,269)	31,345,405	163,135
Raw Materials available for use		1,808,484,589	2,194,050,769	1,254,110,759	1,763,884,199
Less. Closing Stock of Raw Materials		891,821,864	928,311,998	891,821,864	928,311,998
Consumption during the period		916,662,725	1,265,738,771	362,288,895	835,572,202
18.02 Packing Materials					
This is arrived as follows:					
Opening Stock of Packing Materials		22,478	109,215	11,709	106,459
Add. Purchase during the period		17,654,761	14,566,660	8,767,013	8,688,245
Packing Materials available for use		17,677,239	14,675,875	8,778,721	8,794,704
Less. Closing Stock of Packing Materials		6,441	468,818	6,441	468,818
Consumption during the period		17,670,798	14,207,056	8,772,280	8,325,886
18.03 Stores and Spares					
This is arrived as follows:					
Opening Stock		64,422,481	68,858,688	58,27,269	49,274,946
Add. Purchase during the period		19,787,471	25,915,609	8,35,432	10,521,211
Stores and Spares available for use		84,209,953	94,774,296	66,626,701	59,796,156
Less. Closing Stock		49,232,437	56,851,511	49,232,437	56,851,511
Consumption during the period		34,977,515	37,922,785	17,394,264	2,944,645



Saiham Textile Mills Ltd.

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

	Amount in Taka			
	July 01, 2023 to Dec 31, 2023	July 01, 2022 to Dec 31, 2022	Oct 01, 2023 to Dec 31, 2023	Oct 01, 2022 to Dec 31, 2022
18.04 Factory Overhead				
Gas Charges	106,735,453	55,816,346	54,128,318	27,877,986
Covered Van and Lorry expenses	57,185	3,858,160	44,400	2,842,816
Insurance Premium	6,651,347	6,620,422	134,446	387,717
Factory Repair & Maintenance of Capital Assets	3,328,633	7,389,613	1,356,776	5,935,219
Fuel & Lubricants	384,586	915,957	38,239	488,536
Staff Quarter Expenses	651,405	729,864	250,600	301,538
Misc. Expenses	354,200	354,100	196,500	212,900
VAT/Excise Duty	837,615	249,060	43,826	65,895
Depreciation (Annexure- A)	63,756,147	68,370,389	31,616,894	33,897,578
	182,756,570	144,303,911	87,809,999	72,010,185
19.00 Administrative and Marketing Expenses				
This consists of as follows:				
Directors' Remuneration	480,000	480,000	240,000	240,000
Salary & Allowances	20,873,861	18,540,861	10,617,683	9,345,840
Festival Bonus	17,395	150,017	17,395	-
Provident fund	708,340	769,029	404,140	447,165
Rest House Expenses	16,640	10,600	12,080	10,600
Gratuity	1,451,379	1,323,858	725,690	661,929
Postage & Stamp	21,590	14,590	10,430	10,060
Printing Stationery	387,360	139,801	166,523	126,864
Maintenance of Vehicle	1,984,638	707,919	811,148	638,444
Travelling & Conveyance	176,375	222,885	89,195	139,787
Rent a car fare	601,500	597,500	277,000	282,000
Entertainment	363,052	393,417	193,754	255,508
Professionals Fee	-	875,000	-	875,000
Advertisement	116,896	106,700	114,896	106,700
Donation & Subscription	24,745	88,800	22,045	35,000
Carriage Outward	2,713,151	-	891,302	-
Business Development Exp.	830,272	522,712	199,475	23,558
Insurance Premium	32,655	32,655	-	32,655
Form, Fees & Others	1,508,467	1,466,894	526,391	729,619
Board Meeting Fees	108,900	145,200	72,600	72,600
Medical & Welfare Expenses	443	30,134	-	15,134
Electric Expenses	-	8,890,262	-	7,303,612
Utilities expenses	146,187	112,015	76,692	80,947
Miscellaneous Expenses	34,200	135,180	16,200	29,780
Fuel & Gas	387,714	700,038	96,188	412,291
Office Maintenance	68,065	120,466	34,125	51,975
Uniform & Upkeep	82,180	260,792	13,300	99,452
Telephone, Telex & Fax	94,650	85,200	48,350	40,100
IT Expenses	601,315	669,006	276,340	354,006
Auditors' Fees	261,625	235,750	123,625	117,875
Credit Rating Fee	32,250	28,825	16,125	12,500
CSR Activities	39,600	-	-	-
Employee Training & Skill Development	2,100	-	2,100	-
Depreciation (Annexure- A)	5,269,340	5,628,912	2,610,961	2,788,900
	39,436,885	43,484,819	18,685,752	25,339,901



Saiham Textile Mills Ltd.

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

	Amount in Taka			
	July 01, 2023 to Dec 31, 2023	July 01, 2022 to Dec 31, 2022	Oct 01, 2023 to Dec 31, 2023	Oct 01, 2022 to Dec 31, 2022
20.00 Financial Expenses				
The above amount comprise of as follows:				
Interest on Short Term Loan-HSBC	4,774,733	3,750,000	4,191,027	3,583,333
Interest on Cash Credit-HSBC	1,428,293	775,348	756,414	485,395
Interest on Short Term Loan-EBL	5,194,453	150,000	2,424,117	120,000
Interest on Cash Credit- EBL	2,189,017	1,009,154	1,108,157	599,628
Interest on Short Term Loan-DBL	4,620,012	-	-	-
Interest on Cash Credit- SCB	2,270,910	230,044	1,132,299	-
Interest on Short Term Loan - SCB	2,419,946	798,250	1,843,717	798,250
Interest On Cash Credit-NCCBL	4,590,434	-	2,457,291	-
Interest on Short Term Loan-NCCBL	1,973,164	-	1,921,042	-
Interest on Short Term Loan-MBL	3,642,825	-	3,274,145	-
Interest on WPPF of Govt. Portion	180,577	-	90,289	-
Bank Charges & Commission	4,859,404	3,085,077	3,492,196	1,516,200
Overdue Expenses	432,174	-	357,695	-
Finance Charge-EDF	35,127,563	7,964,638	12,449,472	5,035,753
	73,703,504	17,762,512	35,497,859	12,138,560
21.00 Non operating income /(Loss)				
Interest on FDR	250,108	188,250	125,492	96,573
Interest on saving A/C	3,708	5,605	3,708	5,605
	253,817	193,854	129,201	102,178
22.00 Other income				
Office Rent	793,920	444,280	396,960	396,960
	793,920	444,280	396,960	396,960
23.00 Earnings per share (EPS)				
The computation of EPS is given below:				
Net profit after tax	19,692,118	(27,861,588)	13,351,360	(56,282,461)
Number of total outstanding shares	90,562,500	90,562,500	90,562,500	90,562,500
Earnings per share (EPS)	0.22	(0.31)	0.15	(0.62)



Saiham Textile Mills Ltd.

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

Amount in Taka	
December 31, 2023	June 30, 2023

24.00 Net Assets value (NAV) per share

Total assets	6,571,168,572	6,265,503,469
Total outside liabilities	2,757,204,309	2,478,375,035
Net assets	3,813,964,264	3,789,128,434
Divided by number of ordinary shares	90,562,500	90,562,500
Net assets value (NAV) per share	42.11	41.84

25.00 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".

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 1, 2006 the company has taken approval in its 40th the AGM on 12 December, 2021 for supply of goods and materials amounting 1% or above of the revenue for the immediate preceding financial period with its related parties.

Name of Party	Nature of Transaction	Relationship	31.12.2023	30.06.2023
Faisal Spinning Mills Ltd.	Trade & Other Receivable	Common Director	293,955,840	288,360,149
Saiham Cotton Mills Ltd.	Trade & Other Receivables/Creditors	Common Director	316,147,395	242,867,849
Saiham Knit Composite Ltd.	Trade & Other Receivable	Common Director	115,022,074	53,257,645
Mrs. Momena Begum	Short term loan	Sponsor Share holder	17,500,000	17,500,000
Director Remuneration	Remuneration	Managing Director	480,000	960,000
Board Meeting Fee	Meeting Fee	Directors	108,900	290,400

26.00 Reconciliation of cash flows from operating activities under indirect method

Profit before Tax	30,188,071	(12,938,973)
Adjustment to Reconcile Profit before Tax provided by operating activities:		
Less: Depreciation	69,025,486	73,999,301
Less: Finance Expenses	73,703,504	17,762,512
Less: Unrealized gain/(loss) for change in exchange rate of foreign currency	(2,088,564)	12,320,859
Changes in current assets and liabilities:		
(Increase) / Decrease Inventories	(865,351,113)	(917,493,999)
(Increase) / Decrease Advance, deposits & prepayments	1,510,702	87,493,332
Income Tax Paid	(13,754,696)	(16,875,889)
(Increase) / Decrease Trade Receivable	483,555,346	399,327,335
Increase/ (Decrease) In trade creditors	15,198,773	(178,841,721)
Increase / (Decrease) payables & Accruals	15,813,470	4,483,279
Increase / (Decrease) unclaimed Dividend	(847,923)	(31,785)
Net cash flow from operating activities	(193,046,944)	(530,795,749)

27.00 Collection from customer

Opening receivable	1,865,909,755	1,310,712,738
Add: Sales during the period	1,010,579,771	1,255,206,435
	2,876,489,526	2,565,919,173
Less: Closing Receivable	(1,384,878,965)	(981,804,198)
Add: Unrealized gain	2,524,557	70,418,794
Collection from sales	1,494,135,118	1,654,533,770

28.00 Collection from non-operating income & Other Income

Opening receivables	-	-
Income during the period	1,047,737	638,134
	1,047,737	638,134
Closing sundry Receivables	-	-
	1,047,737	638,134



Saiham Textile Mills Ltd.

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

	Amount in Taka	
	December 31, 2023	June 30, 2023
29.00 Payment for cost and expenses		
Cost of goods sold	(868,878,208)	(1,193,331,105)
Operating expenses	(39,436,885)	(43,484,819)
Depreciation	69,025,486	73,999,301
Inventories	(865,351,113)	(917,493,999)
Advances, deposits and pre-payments	1,510,702	87,493,332
WPPF	(1,509,404)	(1,884,248)
Payables & Accruals	15,813,470	4,483,279
Unclaimed Dividend	(847,923)	(31,785)
Trade creditors	15,198,773	(178,841,721)
	<u>(1,674,475,102)</u>	<u>(2,169,091,765)</u>
30.00 Net Operating Cash Flow Per Share		
The computation of NOCFPS is given below:		
Net cash flow from operating activities	(193,046,944)	(530,795,749)
Divided by number of ordinary shares	90,562,500	90,562,500
Net Operating Cash Flow Per Share (NOCFPS)	<u>(2.13)</u>	<u>(5.86)</u>



Saiham Textile Mills Ltd.

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

Saiham Textile Mills Limited
Property, Plant and Equipment (Spinning unit)
As at December 31, 2023

Annexure - A-1

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 31.12.2023
	Balance as on 01.10.2023	Addition during the period	Adjustment during the period		Balance as on 01.10.2023	Charged during the period	Adjustment during the period	
Land & Land Development	10,320,642	-	-	-	-	-	-	10,320,642
Factory Building & Other Construction	53,499,022	-	-	5	37,182,471	203,957	-	37,386,428
Building Office Space	144,715,490	-	-	5	41,480,052	1,290,443	-	42,770,495
Plant & Machineries	629,059,928	2,600,000	-	7.5	512,941,986	2,193,461	-	515,135,447
Furniture & Fixtures	4,000,820	-	-	10	3,527,422	11,835	-	3,539,257
Motor Vehicles	22,984,684	-	-	15	16,202,039	254,349	-	16,456,389
Office Equipments	10,175,642	-	-	10	5,984,116	104,788	-	6,088,905
Sundry Assets	9,625,635	-	-	10	8,713,021	22,815	-	8,735,836
Sub-Total (a)	884,381,863	2,600,000	-		626,031,108	4,081,649	-	256,869,106

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 31.12.2023
	Balance as on 01.10.2023	Addition during the period	Adjustment during the period		Balance as on 01.10.2023	Charged during the period	Adjustment during the period	
Land & Land Development	456,315,538	-	-	-	-	-	-	456,315,538
Factory Building & Other Construction	348,798,084	-	-	5	111,872,996	2,961,564	-	114,834,559
Building Office Space	76,081,074	-	-	5	24,194,032	648,588	-	24,842,620
Plant & Machineries	336,855,612	-	-	7.5	202,161,177	2,525,521	-	204,686,697
Motor Vehicles	1,053,862	-	-	15	503,215	5,649	-	908,864
Sub-Total (b)	1,219,104,170	-	-		339,131,419	6,141,322	-	873,831,429
Grand Total (a+b)	2,103,486,033	2,600,000	-		965,162,527	10,222,970	-	975,385,497

Investment in Property

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 31.12.2023
	Balance as on 01.10.2023	Addition during the period	Adjustment during the period		Balance as on 01.10.2023	Charged during the period	Adjustment during the period	
Building Office Space	3,723,000	-	-	5	1,843,581	23,493	-	1,867,074
Total	3,723,000	-	-	5	1,843,581	23,493	-	1,867,074

Depreciation Charge to :

Cost of Production	7,884,503
Administrative Expenses	2,361,961
Total	10,246,463



Saiham Textile Mills Ltd.

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

Annexure - A-2

Saiham Textile Mills Limited
Property, Plant and Equipment (Melange unit)
As at December 31, 2023

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 31.12.2023
	Balance as on 01.10.2023	Addition during the period	Adjustment during the period		Balance as on 31.12.2023	Charged during the period	Adjustment during the period	
Land & Land Development	53,959,490	-	-	-	-	-	-	53,959,490
Factory Building & Other Construction	289,319,025	-	-	5	107,220,155	2,276,236	109,496,391	179,822,634
Plant & Machineries	1,223,584,545	-	-	7.5	658,920,415	10,587,640	689,508,055	554,086,490
Furniture & Fixtures	438,375	-	-	10	251,545	4,668	256,313	182,062
Motor Vehicles	17,837,434	-	-	15	12,859,691	186,665	13,046,356	4,791,078
Office Equipments	2,766,100	-	-	10	1,579,683	29,660	1,609,343	1,156,747
Sundry Assets	2,225,587	-	-	10	1,105,337	28,008	1,133,344	1,092,243
Sub-Total (a)	1,590,140,556	0	-		781,936,936	13,112,876	795,049,812	795,090,745

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 31.12.2023
	Balance as on 01.10.2023	Addition during the period	Adjustment during the period		Balance as on 31.12.2023	Charged during the period	Adjustment during the period	
Land & Land Development	489,028,911	-	-	-	-	-	-	489,028,911
Factory Building & Other Construction	468,447,353	-	-	5	94,803,338	4,670,550	99,473,888	368,973,465
Plant & Machineries	465,976,656	-	-	7.5	135,418,509	6,197,965	141,616,474	324,360,182
Sub-Total (b)	1,423,452,920	-	-		230,221,847	10,868,515	241,090,362	1,182,362,558
Grand Total (a+b)	3,013,593,476	-	-		1,012,158,783	23,981,391	1,036,140,174	1,977,453,302

Depreciation Charge to:

Cost of Production	23,732,391
Administrative Expenses	249,000
Total	23,981,391