



Saiham Textile Mills Ltd.

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

Ref: STML/19/188/24

Dated: Dhaka
April 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 April 30, 2024 at 4:00 P.M. at its Dhaka Office approved un-audited 3rd Quarter financial statements for the period ended March 31, 2024 in compliance with the regulation 33 of the Dhaka Stock Exchange (Listing) Regulations, 2015.

As per un-audited financial statements for the 3rd Quarter Financial Statement for the period ended March 31, 2024 the performance of Saiham Textile Mills Ltd. is as under:

Sl. No.	Particulars	July 01, 2023 to March 31, 2024	July 01, 2022 to March 31, 2023	January 01, 2024 to March 31, 2024	January 01, 2023 to March 31, 2023
01	Profit before Tax	55,671,985	(51,522,798)	25,483,914	(38,583,825)
02	Profit after Tax	39,742,995	(70,063,115)	20,050,878	(42,201,527)
03	Earnings Per Share (EPS)	0.44	(0.77)	0.22	(0.47)
04	NAV Per Share	42.36	41.52	-	-
05	Net Operating Cash Flow Per Share (NOCFPS)	(0.16)	(8.35)	-	-

Thanking you
Yours faithfully

(Md. Neyamat Ullah)
Company Secretary

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

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



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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 3rd Quarter 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 3rd Quarter Financial Statements for the period ended March 31, 2024 of Saiham Textile Mills Ltd. The above Un-audited 3rd 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

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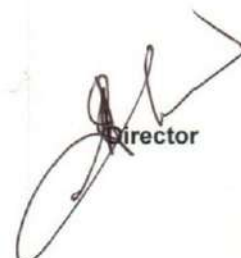
Statement of Financial Position As at March 31, 2024

Particulars	Notes	Amount in Taka	
		March 31,2024	June 30, 2023
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	3.00	3,074,492,623	3,174,532,041
Investment in property	4.00	1,832,728	1,903,210
Investment	5.00	12,083,063	9,031,468
Total Non-Current Assets		3,088,408,414	3,185,466,719
Current Assets:			
Inventories	6.00	1,659,149,428	1,130,670,218
Trade and Other Receivables	7.00	1,667,264,337	1,865,909,755
Advance, Deposits and Pre-payments	8.00	60,910,477	49,964,086
Cash and Cash Equivalents	9.00	21,493,718	33,492,691
Total Current Assets		3,408,817,960	3,080,036,749
Total Assets		6,497,226,373	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	1,733,533,721	1,776,912,582
Retained Earnings	12.00	469,867,802	379,090,852
Total Shareholders Equity		3,836,526,523	3,789,128,434
Non-Current Liabilities:			
Deferred tax liabilities	13.00	403,518,488	415,990,627
Total Non-Current Liabilities		403,518,488	415,990,627
Current Liabilities:			
Short Term Loan	14.00	2,065,645,795	1,961,556,595
Trade & Other Creditors	15.00	96,452,498	15,260,402
Income tax provision	16.00	-	-
Payable and Accruals	17.00	91,979,289	79,235,587
Unclaimed Dividend	18.00	3,103,780	4,331,824
Total Current Liabilities		2,257,181,362	2,060,384,408
Total Liabilities		2,660,699,850	2,476,375,035
Total Equity and Liabilities		6,497,226,373	6,265,503,469
Net Assets Value per Share	25.00	42.36	41.84

The annexed notes 1 to 31 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 March 31,2024

Particulars	Notes	Amount in Taka			
		July 01, 2023 to March 31, 2024	July 01, 2022 to March 31, 2023	Jan 01, 2024 to March 31, 2024	Jan 01, 2023 to March 31, 2023
Turnover		1,924,162,593	2,051,614,157	913,582,822	796,407,722
Cost of goods sold	19.00	(1,707,451,773)	(1,958,141,613)	(838,573,565)	(768,646,669)
Gross Profit		216,710,820	93,472,544	75,009,258	27,761,052
Administrative and marketing expenses	20.00	(64,476,015)	(70,092,460)	(25,039,130)	(22,771,481)
Financial expenses	21.00	(107,808,122)	(26,772,497)	(34,104,618)	(9,009,985)
Operating Profit		44,426,683	(3,392,414)	15,865,510	(4,020,413)
Non-operating income/(Loss)	22.00	380,702	295,513	126,885	101,659
Other income	23.00	1,190,880	841,240	396,960	396,960
Unrealized gain/(loss) for change in exchange rate of foreign currency		12,457,319	(49,267,137)	10,368,755	(36,946,278)
Operating Profit Before WPPF & WWF		58,455,585	(51,522,798)	26,758,110	(40,468,072)
Expenses for WPPF & WWF		(2,783,599)	-	(1,274,196)	1,884,248
Profit before Tax		55,671,985	(51,522,798)	25,483,914	(38,583,824)
Provision for Tax		(15,928,990)	(18,540,317)	(5,433,037)	(3,617,702)
Current Tax	16.00	(20,746,035)	(21,795,043)	(6,991,339)	(5,007,928)
Deferred Tax	13.1.1	4,817,045	3,254,726	1,558,302	1,390,226
Net Profit after Tax		39,742,995	(70,063,115)	20,050,878	(42,201,527)
Other Comprehensive Income/(Loss)		-	-	-	-
Total Comprehensive Income for the period		39,742,995	(70,063,115)	20,050,878	(42,201,527)
Earnings Per Share (EPS)	24.00	0.44	(0.77)	0.22	(0.47)

The annexed notes 1 to 31 and annexure A1 to A2 form an integral part of these financial statements.


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Managing Director


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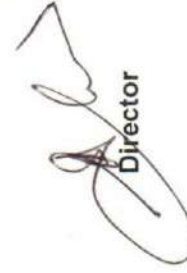
Statement of Changes in Equity For the period ended on March 31, 2024

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	-	-	-	39,742,995	39,742,995
Adjustment for depreciation on revalued assets	-	-	(51,033,955)	51,033,955	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	7,655,093	-	7,655,093
Balance as at March 31, 2024	905,625,000	727,500,000	1,733,533,721	469,867,802	3,836,526,523

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	-	-	-	(70,063,115)	(70,063,115)
Adjustment for depreciation on revalued assets	-	-	(54,466,678)	54,466,678	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	8,170,002	-	8,170,002
Dividend Paid for FY 2021-2022	-	-	-	(108,675,000)	(108,675,000)
Balance as at March 31, 2023	905,625,000	727,500,000	1,793,328,128	333,789,589	3,760,242,717


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Managing Director


Director



Chief Financial Officer


Company Secretary




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Statement of Cash Flows For the period ended March 31,2024


Particulars	Notes	Amount in Taka	
		July 01, 2023 to March 31,2024	July 01, 2022 to March 31,2023
A. Cash Flows From Operating Activities			
Collection from customers	28.00	2,123,392,433	2,157,860,019
Collection from non-operating income & other income	29.00	1,571,582	1,136,753
Payment for cost and expenses	30.00	(2,118,719,334)	(2,869,952,505)
Income tax paid		(20,746,035)	(45,403,484)
Net cash used in operating activities		(14,501,354)	(756,359,216)
B. Cash Flows From Investing Activities			
Acquisition of property, plant and equipment		(2,600,000)	(509,029)
Investment in FDR		(3,051,595)	(747,177)
Net cash flows from investing activities		(5,651,595)	(1,256,206)
C. Cash Flows From Financing Activities			
Short-term loan		115,962,097	965,620,274
Interest paid on borrowings		(107,808,122)	(26,772,497)
Dividend Paid			(108,675,000)
Net cash flows from financing activities		8,153,975	830,172,777
D. Net Increase/(Dcrease) in Cash & Cash Equivalents (A+B+C)		(11,998,973)	72,557,355
Cash & Cash Equivalents at beginning of the period		33,492,691	110,845,033
Effects of exchange rate changes		-	533,300
Cash & Cash Equivalents at end of the period		21,493,718	183,935,688
Net Operating Cash Flow Per Share (NOCFPS)	31.00	(0.16)	(8.35)


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Managing Director


Director


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Company Secretary



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Notes to the Financial Statements

As at and for the period ended March 31, 2024

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 March 31, 2024;
- The Statement of Profit or Loss & Other Comprehensive Income for the period ended March 31, 2024;
- The Statement of Cash Flows for the period ended March 31, 2024;



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- iv) Statement of Changes in Equity for the period ended March 31, 2024; and
- v) Accounting Policies and explanatory notes the Financial Statements for the period ended March 31, 2024.

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:



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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 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 losses 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.



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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).

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 9 (nine) months for the period from July 01, 2023 to March 31, 2024.

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 March 31, 2023 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. Therefore EPS has been increased. Besides this, NOCFPS has been significantly increased in the current period ended on March 31, 2024 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.



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		March 31,2024	June 30, 2023
3.00 Property, Plant and Equipment			
Spinning	3.01	1,120,610,589	1,148,698,407
Melange	3.02	1,953,882,034	2,025,833,634
		3,074,492,623	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
Balance as on 31.03.2024		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		(30,687,819)	(44,365,466)
Balance as on 31.03.2024		(985,475,444)	(954,787,626)
Written down value as on March 31,2024		1,120,610,589	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
Balance as on 31.03.2024		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		(71,951,600)	(104,780,926)
Balance as on 31.03.2024		(1,059,711,442)	(987,759,842)
Written down value as on March 31,2024		1,953,882,034	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		3,723,000	3,723,000
Balance as on March 31,2024			
Depreciation			
Balance as on 01.07.2023		(1,819,790)	(1,719,621)
Depreciation charge during the period		(70,482)	(100,169)
Adjustment during the period		-	-
Balance as on March 31,2024		(1,890,272)	(1,819,790)
Written down value as on March 31,2024		1,832,728	1,903,210
5.00 Investment			
Fixed Deposit Receipts			
Name of Banks	FDR No.	Purpose	
Dhaka Bank Ltd.	2143610048461	Bank Guarantee	4,529,878
Bank Asia Ltd.	02155011153	Bank Guarantee	414,606
Bank Asia Ltd.	02155009897	Bank Guarantee	3,765,191
Bank Asia Ltd.	02155011225	Bank Guarantee	95,825
Eastern Bank Ltd.	1045810000441	Bank Guarantee	527,563
Eastern Bank Ltd.	1045160000776	Bank Guarantee	2,750,000
			12,083,063
			9,031,468

Taka 12,083,063 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.

6.00 Inventories

This represents as follows:

	Quantity		Amount in Taka	
	March 31, 2024	June 30, 2023	March 31, 2024	June 30, 2023
Raw Materials	10,630,860 Lbs	5,898,559 Lbs	904,007,825	468,761,922
Work in Process	116,139 Kgs	116,311 Kgs	25,724,076	21,582,425
Finished Goods	1,729,663 Kgs	1,650,663 Kgs	611,648,082	450,997,084
Goods in Transit	N/A	N/A	67,551,705	124,883,827
Stores & Spare Parts	N/A	N/A	50,215,224	64,422,481
Packing Materials	N/A	N/A	2,516	22,478
			1,659,149,428	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	749,880,623	89,548,016
Trade debtors aged upto 180 days	495,669,850	1,151,307,381
Other receivables	421,713,864	625,054,357
	1,667,264,337	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.	1,211,024,910	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.	456,239,427	584,485,643
VI. The maximum amount of receivable due by any director or other officer of the company.	-	-
Total	1,667,264,337	1,865,909,755

8.00 Advance, Deposits and Prepayments

Security Deposit with Jalalabad Gas	8.01	24,259,743	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		1,106,685	701,185
Advance against local suppliers		1,814,565	4,400,240
Advance against L/C commission & Insurance		31,222,367	26,487,171
Advance Income Tax	8.02	1,149,211	773,752
		60,910,477	49,964,086

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	8,015,910	2,400,754
	24,259,743	16,243,833
Less: Adjustment made during the period	-	-
Closing Balance as on March 31, 2024	24,259,743	16,243,833



Saiham Textile Mills Ltd.

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Amount in Taka	
March 31, 2024	June 30, 2023

8.02 Advance Income Tax

Opening Balance

773,752

-

Advance tax paid during the period:

Tax at source on FDR

75,398

82,283

Tax at source on Export

18,878,663

27,651,446

Tax at source on Office Rent

55,294

61,910

Tax at source on Transport

41,500

279,000

Tax at source on Import

951,700

806,765

Advance Income Tax

1,117,826

3,000

Tax at source on Bank Interest

1,113

3,381

AIT Paid during the period

21,121,493

28,887,785

Total Advance tax paid

21,895,246

28,887,785

Less: Adjustment with Current period Tax

(20,746,035)

(28,114,032)

Closing Balance

1,149,211

773,752

(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

1,122,532

692,347

Cash at Banks

9.02

20,371,186

32,800,344

21,493,718

33,492,691

9.01 Cash in Hand

Head office

249,424

23,874

Factory Office

873,108

668,473

1,122,532

692,347

9.02 Cash at Banks

Name of Banks

Branches

Account Type

Janata Bank Ltd. (A/C No. 023733002322)

Motijheel Corporate

CD

BDT

-

709,773

Janata Bank Ltd. (A/C No. 0340-0210001941)

Noyapara

CD

BDT

348,662

-

Dutch Bangla Bank Ltd. (A/C No. 0116110000006828)

Gulshan

CD

BDT

91,143

9,697

Dutch Bangla Bank Ltd. (A/C No. 291.120.48)

Noyapara

SND

BDT

15,316

46,090

Dhaka Bank Ltd. (A/C No. 21515000001464)

Gulshan

CD

BDT

314,855

259,698

Dhaka Bank Ltd. A/C#2141550002380

Islami Banking

CD

BDT

4,655

-

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

-

328,690

HSBC Ltd. Dividend Account -001-145-457-901

Dhaka Main Office

CD

BDT

987,593

992,163

HSBC Ltd. Dividend Account -001-145-457-902

Dhaka Main Office

CD

BDT

2,116,186

2,173,639

Bkash Account A/C 808446003

BDT

9,423

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

52,307

5,108

NCC Bank Current A/c no 0068-0210009104

Pragati sarani

CD

BDT

1,005

160,765

F.C Account

Standard Chartered Bank A/C -46118413501

FC

USD

2,550,536

471,598

Standard Chartered Bank ERQ A/C-42118413501

Gulshan

FC

USD

1,421,890

1,450,241

Dhaka Bank Ltd .F.C A/C-21413000000056

Motijheel

FC

USD

39,488

3,658,206

HSBC Ltd. F.C Margin A/C no-001-145457-091

Dhaka Main Office

FC

USD

5,940,966

-

Eastern Bank Ltd F.C. A/C-1013100350441

Principle

FC

USD

548

41,760

Eastern Bank Ltd ERQ A/C-1013100350441

Principle

FC

USD

116,374

27,931

Midland Bank Ltd Margin A/C # 0011-131000581

Gulshan

FC

USD

1,332,424

21,399,144

NCC Bank FC Margin A/C NO 0012-0268000224

Pragati sarani

FC

USD

3,951,765

30,930

NCC Bank ERQ A/C NO 0012-0259000563

Pragati sarani

FC

USD

963,394

-

20,371,186

32,800,344



Saiham Textile Mills Ltd.

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



Saiham Textile Mills Ltd.

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

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

Amount in Taka	
March 31,2024	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	March 31,2024	
	No. of shares	% of holding
Sponsors	30,519,745	34
Institutions	13,783,535	15
General Public	46,259,220	51
	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

11.00 Revaluation Surplus

This calculation is arrived as follows:

Opening Balance

Less: Adjustment for provision of deferred tax

Adjustment for depreciation on revalued assets

Closing Balance

1,776,912,582	1,839,624,804
7,655,093	11,066,863
(51,033,955)	(73,779,084)
1,733,533,721	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 13.00 "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.

12.00 Retained Earnings

This is arrived as follows:

Opening Balance

Add: Net Profit after Tax

Add: Adjustment for depreciation on revalued assets

Less: Cash Dividend paid

379,090,852	458,061,026
39,742,995	(44,074,258)
51,033,955	73,779,084
-	(108,675,000)
469,867,802	379,090,852

13.00 Deferred tax Liabilities

This is arrived as follows:

Opening Balance

Add: Deferred Tax expenses for the period

Add: Deferred tax on Revalued Asset

Closing Balance

13.1.1

415,990,627	434,131,530
(4,817,045)	(7,074,041)
(7,655,093)	(11,066,863)
403,518,488	415,990,627

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

A. Property, plant and equipment

Carrying amount

Tax base amount

Taxable temporary difference

Tax rate

Deferred tax liability

1,035,041,187	1,084,046,651
345,088,073	362,610,569
689,953,115	721,436,082
15%	15%
103,492,967	108,215,412



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		March 31, 2024	June 30, 2023
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		1,094,106,987	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		164,116,048	171,771,141
		305,917,715	313,572,809
C. Deferred Tax on Gratuity Provision			
Provision for Gratuity as at March 31, 2024		39,281,296	38,650,630
Company tax rate		15%	15%
Deferred tax asset		(5,892,194)	(5,797,595)
Total (A+B+C)		403,518,488	415,990,626
Calculation of deferred tax:			
Deferred tax liability as on March 31, 2024		403,518,488	415,990,626
Deferred tax liability as on June 30, 2023		415,990,627	434,131,530
Deferred tax increased during the period	13.1.1	(12,472,138)	(18,140,904)
13.1.1 Deferred tax liability other than revalued assets as at March 31, 2024		103,492,967	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		(4,722,445)	(7,078,676)
Deferred tax asset on gratuity provision as at March 31, 2024		(5,892,194)	(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		(94,600)	4,635
Total deferred expenses for the period		(4,817,045)	(7,074,041)
Adjustment of revaluation surplus for deferred tax			
Deferred tax liability for revaluation as on March 31, 2024		305,917,715	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		(7,655,093)	(11,066,863)
		(12,472,138)	(18,140,904)
14.00 Short Term Loan			
Bank Loan and Overdraft	14.01	2,048,145,795	1,944,056,595
Mrs. Momena Begum		17,500,000	17,500,000
		2,065,645,795	1,961,556,595
14.01 Bank Loan and Overdraft			
This consists of as follows:			
EDF & UPAS loan against Import of Raw Cotton & Spare & Parts		1,575,075,763	1,485,383,950
CC A/C with Eastern Bank Ltd		46,890,177	37,863,167
CC A/C with Standard Chartered Bank		49,416,515	49,390,926
CC A/C with HSBC Ltd		26,215,847	29,121,716
CC A/C with NCCBL		99,470,534	79,964,708
STL with DBL		100,000,000	100,000,000
Demand Loan with EBL		55,000,000	55,000,000
IDBP with EBL		-	107,332,128
IDBP with HSBC		61,190,260	-
IDBP with SCB		34,886,700	-
		2,048,145,795	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.



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		March 31, 2024	June 30, 2023
15.00 Trade & Other Creditors			
Against Local materials		29,402,806	8,533,863
Against Raw Materials & Others		67,049,692	6,726,538
		96,452,498	15,260,402
16.00 Income Tax Provision			
Opening Balance		-	48,573,501
Add: Provision made during the period	16.01	20,746,035	28,114,033
		20,746,035	76,687,533
Less: Adjusted with advance income tax		(20,746,035)	(28,114,032)
Less Paid for prior period		-	(48,573,501)
Closing Balance		-	-
16.01 Current Tax	16.02 & 16.03	20,746,035	28,114,033
16.02 Tax on Business income		20,503,171	27,737,110
(Higher of i, ii, iii)			
i) Regular Tax			
Profit before Tax		55,671,985	(22,368,099)
Accounting Depreciation		102,709,900	149,246,561
Capital Allowance		(20,122,496)	(30,179,511)
Other income		(1,190,880)	(1,238,200)
Non operating income		(380,702)	(1,017,874)
Income/(loss) from business		136,687,807	94,442,877
Tax on business income @ 15%		20,503,171	14,166,432
ii) Minimum tax U/S-82C(2)			
Tax deducted at source		18,878,663	27,737,110
iii) Minimum tax U/S-82C(4)			
Turnover		8,658,732	13,710,042
		8,658,732	13,710,042
16.03 Tax on Non operating & other income:			
Tax on Non operating income:			
Tax on Interest of FDR @ 20%		75,399	85,683
Tax on Bank Interest @ 20%		742	117,892
Tax on Other income @ 20%		166,723	173,348
Total tax liability		242,864	376,923
16.04 Income from House Rent		1,190,880	1,238,200
Less: Allowable Expenses-Repair & Maintenance		(357,264)	(371,460)
		833,616	866,740
17.00 Payable and Accruals			
This is arrived as follows:			
Gas charges		19,944,428	17,945,633
Security Deposit with Saiham Sky view		505,000	505,000
Auditor Fees		433,700	494,500
Provision for Salary & wages officer staff F/O		14,326,072	13,458,095
Provision for C & F Charges		1,495,092	988,297
Provision for Truck fare		9,159,800	3,338,600
Tax Deduction at Source		269,428	-
Provision for provident fund		282,274	535,928
Provision for remuneration		-	72,000
Provision for Utility Bill		23,886	26,930
Provision For Credit Rating Fees		48,375	64,500
Rights Share money Refundable		15,000	15,000



Saiham Textile Mills Ltd.

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

WPPF	17.01
Provision for Gratuity	17.02

Amount in Taka	
March 31, 2024	June 30, 2023
6,194,938	3,140,473
39,281,296	38,650,630
91,979,289	79,235,587

17.01 Workers Profit Participation Fund (WPPF)

This is arrived as follows:

Opening Balance	3,140,473	10,023,405
Provision made during the period	2,783,599	-
Provision for Interest	270,866	323,905
	6,194,938	10,347,310
Payment made during the period	-	(7,206,837)
Closing Balance	6,194,938	3,140,473

Note: Interest was calculated as per section 240(3) of Bangladesh Labour Act, 2006.
 $3,140,473 \times 11.5\% / 4 = \text{Tk } 90,289$

17.02 Provision for Gratuity

This is arrived as follows:

Opening Balance	38,650,630	38,681,531
Provision made during the period	2,177,069	2,902,758
	40,827,699	41,584,289
Payment made during the period	(1,546,403)	(2,933,659)
Closing Balance	39,281,296	38,650,630

18.00 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	-	837,332
HSBC Ltd. Dividend Account -001-145-457-015	Current Account	2018-2019	-	328,690
HSBC Ltd. Dividend Account -001-145-457-901	Current Account	2020-2021	987,593	992,163
HSBC Ltd. Dividend Account -001-145-457-902	Current Account	2021-2022	2,116,186	2,173,639
Total Unclaimed dividend			3,103,780	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 March 31, 2024	July 01, 2022 to March 31, 2023	Jan 01, 2024 to March 31, 2024	Jan 01, 2023 to March 31, 2023
19.00 Cost of Goods Sold					
This is made up as follows:					
Materials Consumption					
Raw Materials	19.01	1,406,868,157	1,901,031,748	490,205,432	635,292,977
Packing Materials	19.02	26,671,402	24,116,027	9,000,604	9,908,971
Stores and Spares	19.03	64,817,796	65,934,699	29,840,281	28,011,914
Total materials consumption		1,498,357,355	1,991,082,474	529,046,317	673,213,862
Direct Wages and Salaries		100,256,119	92,830,828	36,008,574	31,361,709
Prime cost		1,598,613,474	2,083,913,302	565,054,891	704,575,571
Add. Factory Overhead	19.04	273,630,947	228,707,955	90,874,378	88,240,205
Total manufacturing cost		1,872,244,421	2,312,621,257	655,929,268	792,815,776
Add. Opening Work-in-process		21,582,425	26,720,844	34,109,983	26,013,251
Cost of goods available for use		1,893,826,846	2,339,342,101	690,039,252	818,829,027
Less. Closing Work-in-process		25,724,076	30,948,545	25,724,076	30,948,545
Cost of Production		1,868,102,771	2,308,393,556	664,315,176	787,880,482
Add. Opening Stock of Finished Goods		450,997,084	119,979,842	785,906,471	450,997,973
Cost of goods available for sales		2,319,099,855	2,428,373,398	1,450,221,647	1,238,878,454
Less. Closing Stock of Finished Goods		611,648,082	470,231,785	611,648,082	470,231,785
Cost of Goods Sold		1,707,451,773	1,958,141,613	838,573,565	768,646,669
19.01 Raw Materials					
This is arrived as follows:					
Opening Stock of Raw Materials		468,761,922	315,578,392	891,821,864	928,311,998
Add. Purchase during the period		1,811,881,910	2,423,855,823	504,911,751	518,714,723
Less: Short Weight Claim		(13,347,434)	(6,621,110)	(13,347,434)	(3,805,656)
Less: Insurance Claim		-	(1,650,000)	-	-
Add: (Gain)/Loss on dollar fluctuation		43,579,584	(17,370,741)	10,827,076	4,832,529
Raw Materials available for use		2,310,875,982	2,713,792,364	1,394,213,257	1,448,053,593
Less. Closing Stock of Raw Materials		904,007,825	812,760,616	904,007,825	812,760,616
Consumption during the period		1,406,868,157	1,901,031,748	490,205,432	635,292,977
19.02 Packing Materials					
This is arrived as follows:					
Opening Stock of Packing Materials		22,478	109,215	6,441	468,818
Add. Purchase during the period		26,651,440	24,367,250	8,996,679	9,800,590
Packing Materials available for use		26,673,918	24,476,464	9,003,120	10,269,408
Less. Closing Stock of Packing Materials		2,516	360,437	2,516	360,437
Consumption during the period		26,671,402	24,116,027	9,000,604	9,908,971
19.03 Stores and Spares					
This is arrived as follows:					
Opening Stock		64,422,481	68,858,688	49,232,437	56,851,511
Add. Purchase during the period		50,610,538	50,506,705	30,823,067	24,591,096
Stores and Spares available for use		115,033,020	119,365,392	80,055,504	81,442,607
Less. Closing Stock		50,215,224	53,430,693	50,215,224	53,430,693
Consumption during the period		64,817,796	65,934,699	29,840,281	28,011,914



Saiham Textile Mills Ltd.

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

Amount in Taka				
	July 01, 2023 to March 31, 2024	July 01, 2022 to March 31, 2023	Jan 01, 2024 to March 31, 2024	Jan 01, 2023 to March 31, 2023
19.04 Factory Overhead				
Gas Charges	163,849,796	103,138,897	57,114,343.39	47,322,551
Covered Van and Lorry expenses	57,185	41,084	-	19,085
Insurance Premium	6,838,205	6,807,280	186,858.00	186,858
Factory Repair & Maintenance of Capital Assets	5,245,112	9,591,029	1,916,479.80	2,201,416
Fuel & Lubricants	447,912	1,442,494	63,326.00	526,537
Staff Quarter Expenses	952,805	915,368	301,400.00	185,504
Misc. Expenses	496,808	447,100	142,608.00	93,000
VAT/Excise Duty	867,198	4,624,931	29,583.00	4,375,871
Depreciation (Annexure- A1 & A2)	94,875,926	101,699,772	31,119,779	33,329,383
	273,630,947	228,707,955	90,874,378	88,240,205
20.00 Administrative and Marketing Expenses				
This consists of as follows:				
Directors' Remuneration	720,000	720,000	240,000.00	240,000
Salary & Allowances	31,528,424	28,157,576	10,654,563.00	9,616,715
Festival Bonus	730,325	150,017	712,930.00	-
Provident fund	1,190,838	1,103,866	482,498.00	334,837
Rest House Expenses	20,240	22,480	3,600.00	11,880
Gratuity	2,177,069	2,647,715	725,689.50	1,323,858
Postage & Stamp	28,220	14,590	6,630.00	-
Printing Stationery	620,656	338,587	233,296.30	198,786
Maintenance of Vehicle	5,063,305	1,158,669	3,078,667.23	450,749
Travelling & Conveyance	255,700	310,735	79,325.00	87,850
Rent a car fare	1,007,500	916,500	406,000.00	319,000
Entertainment	552,831	548,004	189,779.00	154,587
AGM Expenses	49,056	76,643	49,056.00	76,643
Professionals Fee	-	895,000	-	20,000
Advertisement	221,696	162,800	104,800.00	56,100
Donation & Subscription	30,382	121,107	5,637.00	32,307
Carriage Outward	5,851,218	7,092,448	3,138,067.00	3,256,287
Business Development Exp.	1,257,824	1,237,862	427,552.17	715,149
Insurance Premium	55,968	41,280	23,313.00	8,625
Form, Fees & Others	2,473,700	2,527,927	965,233.73	1,061,033
Board Meeting Fees	145,200	181,500	36,300	36,300
Medical & Welfare Expenses	1,061	35,134	618.00	5,000
Electric Expenses	-	9,207,425	-	317,163
Utilities expenses	220,324	180,502	74,137	68,487
Miscellaneous Expenses	123,000	142,480	88,800.00	7,300
Fuel & Gas	517,886	975,340	130,172.00	275,302
Office Maintenance	85,976	140,492	17,911.00	20,026
Uniform & Upkeep	92,534	269,290	10,354.12	8,498
Telephone, Telex & Fax	135,350	130,920	40,700	45,720
IT Expenses	858,540	1,001,777	257,225	332,771
Auditors' Fees	411,125	359,375	149,500.00	123,625
Credit Rating Fee	48,375	48,375	16,125	19,750
CSR Activities	39,600	200,000	-	200,000
Annual Listing Fee	126,016	608,813	126,016	608,813
Employee Training & Skill Development	2,100	-	-	-
Depreciation (Annexure- A1 & A2)	7,833,974	8,367,231	2,564,635	2,738,319
	64,476,015	70,092,460	25,039,130	22,771,481



Saiham Textile Mills Ltd.

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

Amount in Taka				
	July 01, 2023 to March 31, 2024	July 01, 2022 to March 31, 2023	Jan 01, 2024 to March 31, 2024	Jan 01, 2023 to March 31, 2023
21.00 Financial Expenses				
The above amount comprise of as follows:				
Interest on Short Term Loan-HSBC	5,853,545	3,750,000	1,078,812	-
Interest on Cash Credit-HSBC	2,157,880	1,409,459	729,587	634,111
Interest on Short Term Loan-EBL	7,342,270	382,500	2,147,817	232,500
Interest on Cash Credit- EBL	3,452,434	1,794,622	1,263,417	785,468
Interest on Short Term Loan-DBL	4,620,012	-	-	-
Interest on Cash Credit- SCB	3,527,449	230,044	1,256,539	-
Interest on Short Term Loan - SCB	2,696,570	798,250	276,624	-
Interest On Cash Credit-NCCBL	7,204,626	-	2,614,192	-
Interest on Short Term Loan-NCCBL	2,442,220	1,396,985	469,055	1,396,985
Interest on Short Term Loan-MBL	6,069,185	-	2,426,360	-
Interest on WPPF of Govt. Portion	270,866	-	90,289	-
Bank Charges & Commission	6,437,944	4,451,602	1,578,540	1,366,525
Overdue Expenses	593,772	-	161,598	-
Finance Charge-EDF	55,139,351	12,559,035	20,011,788	4,594,397
	107,808,122	26,772,497	34,104,618	9,009,985
22.00 Non operating income /(Loss)				
Interest on FDR	376,994	289,908	126,885	101,659
Interest on saving A/C	3,708	5,605	-	-
	380,702	295,513	126,885	101,659
23.00 Other income				
Office Rent	1,190,880	841,240	396,960	396,960
	1,190,880	841,240	396,960	396,960
24.00 Earnings per share (EPS)				
The computation of EPS is given below:				
Net profit after tax	39,742,995	(70,063,115)	20,050,878	(42,201,527)
Number of total outstanding shares	90,562,500	90,562,500	90,562,500	90,562,500
Earnings per share (EPS)	0.44	(0.77)	0.22	(0.47)



Saiham Textile Mills Ltd.

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



Saiham Textile Mills Ltd.

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

	Amount in Taka	
	March 31, 2024	June 30, 2023
25.00 Net Assets value (NAV) per share		
Total assets	6,497,226,373	6,265,503,469
Total outside liabilities	2,660,699,850	2,476,375,035
Net assets	3,836,526,524	3,789,128,434
Divided by number of ordinary shares	90,562,500	90,562,500
Net assets value (NAV) per share	42.36	41.84

26.00 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 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	31.03.2024	30.06.2023
Faisal Spinning Mills Ltd.	Trade & Other Receivable	Common Director	250,109,397	288,360,149
Saiham Cotton Mills Ltd.	Trade & Other Receivables/Creditors	Common Director	150,267,849	242,867,849
Saiham Knit Composite Ltd.	Trade & Other Receivable	Common Director	55,862,181	53,257,645
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	145,200	290,400

27.00 Reconciliation of cash flows from operating activities under indirect method

	Amount in Taka	
	July 01, 2023 to March 31, 2024	July 01, 2022 to March 31, 2023
Profit before Tax	55,671,985	(51,522,798)
Adjustment to Reconcile Profit before Tax provided by operating activities:		
Less: Depreciation	102,709,900	110,067,003
Less: Finance Expenses	107,808,122	26,772,497
Less: Unrealized gain/(loss) for change in exchange rate of foreign currency	(12,457,319)	49,267,137
Changes in current assets and liabilities:		
(Increase) / Decrease Inventories	(528,479,211)	(872,702,238)
(Increase) / Decrease Advance, deposits & prepayments	(10,946,390)	81,697,250
Income Tax Paid	(20,746,035)	(45,403,484)
(Increase) / Decrease Trade Receivable	199,229,840	106,245,861
Increase/ (Decrease) In trade creditors	81,192,097	(167,688,524)
Increase / (Decrease) payables & Accruals	12,743,702	4,813,613
Increase / (Decrease) unclaimed Dividend	(1,228,045)	2,094,465
Net cash flow from operating activities	(14,501,354)	(756,359,216)

28.00 Collection from customer

Opening receivable	1,865,909,755	1,310,712,738
Add: Sales during the period	1,924,162,593	2,051,614,157
	3,790,072,348	3,362,326,895
Less: Closing Receivable	(1,667,264,337)	(1,224,510,587)
Add: Unrealized gain	584,422	20,043,711
Collection from sales	2,123,392,433	2,157,860,019



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		July 01, 2023 to March 31, 2024	July 01, 2022 to March 31, 2023
29.00	Collection from non-operating income & Other Income		
	Opening receivables	-	-
	Income during the period	1,571,582	1,136,753
		1,571,582	1,136,753
	Closing sundry Receivables	-	-
		1,571,582	1,136,753
30.00	Payment for cost and expenses		
	Cost of goods sold	(1,707,451,773)	(1,958,141,613)
	Operating expenses	(84,476,015)	(70,092,460)
	Depreciation	102,709,900	110,067,003
	Inventories	(528,479,211)	(872,702,238)
	Advances, deposits and pre-payments	(10,946,390)	81,697,250
	WPPF	(2,783,599)	-
	Payables & Accruals	12,743,702	4,813,613
	Unclaimed Dividend	(1,228,045)	2,094,465
	Trade creditors	81,192,097	(167,688,524)
		(2,118,719,334)	(2,869,952,505)
31.00	Net Operating Cash Flow Per Share		
	The computation of NOCFPS is given below:		
	Net cash flow from operating activities	(14,501,354)	(756,359,216)
	Divided by number of ordinary shares	90,562,500	90,562,500
	Net Operating Cash Flow Per Share (NOCFPS)	(0.16)	(8.35)



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 March 31, 2024

Annexure - A-1

Particulars	Cost			Rate of dep. (%)	Depreciation		W.D.V. as at 31.03.2024
	Balance as on 01.01.2024	Addition during the period	Balance as on 31.03.2024		Balance as on 01.01.2024	Charged during the period	
Land & Land Development	10,320,642	-	10,320,642	-	-	-	10,320,642
Factory Building & Other Construction	53,499,022	-	53,499,022	5	37,386,428	201,407	37,587,835
Building Office Space	144,715,490	-	144,715,490	5	42,770,495	1,274,312	44,044,808
Plant & Machineries	631,659,928	-	631,659,928	7.5	515,135,447	2,184,834	517,320,281
Furniture & Fixtures	4,000,820	-	4,000,820	10	3,539,257	11,539	3,550,796
Motor Vehicles	22,984,684	-	22,984,684	15	16,456,389	244,811	16,701,200
Office Equipments	10,175,642	-	10,175,642	10	6,088,905	102,168	6,191,073
Sundry Assets	9,625,635	-	9,625,635	10	8,735,836	22,245	8,758,081
Sub-Total (a)	886,981,863	-	886,981,863		630,112,757	4,041,317	634,154,074

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation		W.D.V. as at 31.03.2024
	Balance as on 01.01.2024	Addition during the period	Balance as on 31.03.2024		Balance as on 01.01.2024	Charged during the period	
Land & Land Development	456,315,538	-	456,315,538	-	-	-	456,315,538
Factory Building & Other Construction	348,798,084	-	348,798,084	5	114,834,559	2,924,544	117,759,103
Building Office Space	76,081,074	-	76,081,074	5	24,842,620	640,481	25,483,101
Plant & Machineries	336,855,612	-	336,855,612	7.5	204,686,697	2,478,167	207,164,864
Motor Vehicles	1,053,862	-	1,053,862	15	908,864	5,437	914,301
Sub-Total (b)	1,219,104,170	-	1,219,104,170		345,272,741	6,048,629	867,782,800
Grand Total (a+b)	2,106,086,033	-	2,106,086,033		975,385,497	10,089,947	1,120,610,589

Investment in Property

Particulars	Cost			Rate of dep. (%)	Depreciation		W.D.V. as at 31.03.2024
	Balance as on 01.01.2024	Addition during the period	Balance as on 31.03.2024		Balance as on 01.01.2024	Charged during the period	
Building Office Space	3,723,000	-	3,723,000	5	1,867,074	23,199	1,890,273
Total	3,723,000	-	3,723,000	5	1,867,074	23,199	1,832,727

Depreciation Charge to :

Cost of Production	7,788,953
Administrative Expenses	2,324,193
Total	10,113,146



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 (Melange unit) As at March 31, 2024

Annexure - A-2

Particulars	Cost		Rate of dep. (%)	Depreciation		W.D.V. as at 31.03.2024
	Balance as on 01.01.2024	Addition during the period		Balance as on 01.01.2024	Charged during the period	
Land & Land Development	53,959,490	-	-	-	-	53,959,490
Factory Building & Other Construction	289,319,025	-	5	109,496,391	2,247,783	177,574,851
Plant & Machineries	1,223,594,545	-	7.5	669,508,055	10,389,122	543,697,369
Furniture & Fixtures	438,375	-	10	256,313	4,552	177,510
Motor Vehicles	17,837,434	-	15	13,046,356	179,665	4,611,413
Office Equipments	2,766,100	-	10	1,609,353	28,919	1,127,829
Sundry Assets	2,225,587	-	10	1,133,344	27,306	1,064,937
Sub-Total (a)	1,590,140,556	0		795,049,812	12,877,346	782,213,398

(b) Revaluation:

Particulars	Cost		Rate of dep. (%)	Depreciation		W.D.V. as at 31.03.2024
	Balance as on 01.01.2024	Addition during the period		Balance as on 01.01.2024	Charged during the period	
Land & Land Development	489,028,911	-	-	-	-	489,028,911
Factory Building & Other Construction	488,447,353	-	5	99,473,888	4,612,168	364,361,296
Plant & Machineries	485,976,656	-	7.5	141,816,474	6,081,753	318,278,429
Sub-Total (b)	1,423,452,920	-		241,090,362	10,693,922	1,171,668,636
Grand Total (a+b)	3,013,593,476	-		1,036,140,174	23,571,268	1,953,882,034

Depreciation Charge to :

Cost of Production
Administrative Expenses

23,330,826
240,442
23,571,268