



Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.
Phone : 9862284, 8835871, 9887441, Fax : +88-02-9894607, 8826254, E-mail : info@saiham.com, Web: www.saiham.com
Registered Office & Factory : Noyapara, Saiham Nagar, Madhabpur, Habiganj-3333.

Ref: STML/19 /94 /20

Dated: Dhaka

June 04, 2020

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 Quarterly Financial Statements of Saiham Textile Mills Ltd.**


Dear Sir,

As per regulation 17(3) of DSE Listing Regulations 2015, we are pleased to enclosed herewith the Un-audited 3rd Quarterly Financial Statements for the period ended March 31, 2020 of Saiham Textile Mills Ltd. The above Un-audited 3rd Quarterly 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.
9/F, Motijheel C/A
Dhaka-1000.

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



Saiham Textile Mills Ltd.

Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.
 Phone : 9862284, 8835871, 9887441, Fax : +88-02-9894607, 8826254, E-mail : info@saiham.com, Web: www.saiham.com
 Registered Office & Factory : Noyapara, Saiham Nagar, Madhabpur, Habigonj-3333.

Statement of Financial Position

As at March 31, 2020

Particulars	Notes	Amount in Taka	
		March 31, 2020	June 30, 2019
ASSETS			
Non-current Assets:		3,684,944,028	3,811,285,037
Property, Plant & Equipment- Spinning	3.00	1,306,367,268	1,340,172,897
Property, Plant & Equipment- Melange	4.00	2,378,576,759	2,471,112,140
Current Assets:		2,479,631,215	2,020,035,964
Inventories	5.00	1,276,535,397	629,999,455
Trade Debtors	6.00	787,638,885	747,739,818
Sundry Receivable	7.00	-	549,262,130
Advance, Deposits & Prepayments	8.00	141,481,493	52,692,097
Fixed Deposit Receipt	9.00	7,124,383	6,784,383
Cash & Cash Equivalents	10.00	266,851,057	33,558,082
Total Assets		6,164,575,243	5,831,321,001
EQUITY & LIABILITIES			
Shareholders' Equity:		3,910,584,446	3,927,939,730
Share Capital	11.00	905,625,000	905,625,000
Share Premium		727,500,000	727,500,000
Revaluation Reserve	12.00	1,998,034,854	2,054,377,395
Retained Earnings		279,424,593	240,437,335
Non-current Liabilities:		522,362,289	540,266,432
Term Loan- Prime Bank	13.00	59,374,992	68,749,993
Deferred Tax Liability	14.00	462,987,297	471,516,439
Current Liabilities:		1,731,628,508	1,363,114,840
Short Term Loan	15.00	1,005,161,117	740,965,441
Current Portion of Long Term Loan	16.00	12,500,004	12,500,004
Rights Share money Refundable		15,000	15,000
Liabilities for Goods	17.00	661,885,261	578,857,803
Liabilities for Expenses & Others	18.00	36,360,003	30,776,593
Provision for Tax		15,707,123	-
Total Liabilities		2,253,990,797	1,903,381,272
Total Equity & Liabilities		6,164,575,244	5,831,321,002
Net Assets Value Per Share (NAV)	26.00	43.18	43.37


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary



Saiham Textile Mills Ltd.

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

Statement of Profit or Loss and Other Comprehensive Income

For the Period ended March 31, 2020

Particulars	Notes	Amount in Taka			
		July 01, 2019 to March 31, 2020	July 01, 2018 to March 31, 2019	January 01, 2020 to March 31, 2020	January 01, 2019 to March 31, 2019
Turnover		1,479,860,106	2,181,469,611	578,442,177	673,242,679
Less: Cost of goods sold	20.00	1,276,582,732	1,932,662,789	516,125,675	587,002,852
Gross Profit		203,277,374	248,806,822	62,316,502	86,239,827
Less: Operating Expenses		123,085,623	130,690,757	51,372,070	43,466,816
Administrative & Marketing Expenses	21.00	53,042,793	53,555,732	16,717,078	19,051,796
Unrealized Gain/loss for change in exchange rate of foreign currency		(7,075,886)	1,580,419	(1,004,832)	1,034,897
Financial Expenses	22.00	77,118,716	75,554,606	35,659,824	23,380,123
Operating Profit		80,191,751	118,116,065	10,944,432	42,773,011
Non-Operating Income	23.00	2,365,431	5,994,310	998,396	1,243,753
Others Income	24.00	1,847,275	1,679,535	615,825	559,845
Profit/(Loss) before WPPF & WWF		84,404,457	125,789,910	12,558,653	44,576,609
Less: Expenses for WPPF & WWF	18.01	4,019,260	5,989,995.71	598,031	2,122,696
Profit before tax		80,385,197	119,799,914	11,960,622	42,453,913
Less: Income tax expenses		17,120,782	(4,047,740)	104,138	9,023,307
Current Tax Expenses	19.00	15,707,123	13,680,254	-	4,726,347
Deferred Tax Expenses	14.01	1,413,659	(17,727,994)	104,138	4,296,960
Net (Loss)/ Profit after tax for the Period and Other Comprehensive Income/(Loss)		63,264,415	123,847,655	11,856,484	33,430,607
Earnings Per Share (EPS)	25.00	0.70	1.37	0.13	0.37

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary



Saiham Textile Mills Ltd.

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

Statement of Changes in Equity For the period ended March 31, 2020


Particulars	Share Capital	Share premium of Rights Share	Revaluation Surplus	Retained Earnings	Total
Balance as on July 01, 2018	905,625,000	727,500,000	380,449,077	429,870,670	2,443,444,747
Net profit during the year	-	-	-	123,847,655	123,847,655
Depreciation on Revaluation of PPE	-	-	(15,892,601)	15,892,601	-
Adjustment for revaluation of PPE and Deferred Tax	-	-	2,383,890	-	2,383,890
Cash Dividend	-	-	-	(116,641,950)	(116,641,950)
Balance as on March 31, 2019	905,625,000	727,500,000	366,940,366	452,968,976	2,453,034,342

Particulars	Share Capital	Share premium of Rights Share	Revaluation Surplus	Retained Earnings	Total
Balance as on July 01, 2019	905,625,000	727,500,000	2,054,377,395	240,437,335	3,927,939,730
Net profit during the year	-	-	-	63,264,415	63,264,415
Adjustment of Revaluation of PPE	-	-	(66,285,343)	66,285,343	-
Adjustment with Retained Earnings	-	-	-	-	-
Adjustment for revaluation of PPE and Deferred Tax	-	-	9,942,801	-	9,942,801
Cash Dividend 2018-2019	-	-	-	(90,562,500)	(90,562,500)
Balance as on March 31, 2020	905,625,000	727,500,000	1,998,034,854	279,424,593	3,910,584,446

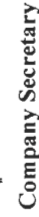

Chairman

Chairman


Chief Financial Officer


Managing Director


Director


Company Secretary



Saiham Textile Mills Ltd.

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

Statement of Cash Flows For the period ended March 31, 2020

Particulars	Amount in Taka	
	July 01, 2019 to March 31, 2020	July 01, 2018 to March 31, 2019
A. Cash Flows from Operating Activities		
Collection from customers & other income	1,995,311,345	1,610,399,320
Payment to suppliers, employees and other expenses	(1,839,009,088)	(1,561,063,911)
Income tax paid	-	(11,568,705)
Net Cash Provided / (used) by Operating Activities	156,302,257	37,766,704
B. Cash Flows from Investing Activities		
Purchase of property, plant and equipment	(7,860,723)	(7,791,259)
Investment of FDR	(340,000)	140,000,000
Net Cash Provided / (used) by Investing Activities	(8,200,723)	132,208,741
C. Cash Flows from Financing Activities		
Loan received during the year	262,247,658	35,297,068
Loan repaid during the year	(9,375,001)	(9,375,003)
Finance cost	(77,118,716)	(75,554,606)
Dividend Paid	(90,562,500)	(116,641,950)
Net Cash Provided / (used) by Financing Activities	85,191,441	(166,274,491)
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	233,292,975	3,700,954
Cash and Cash Equivalents at beginning of the period	33,558,082	24,676,226
Effects of exchange rate changes on Cash & Cash Equivalent	-	(23,354)
Cash and Cash Equivalents at end of the period	266,851,057	28,353,827
Net Operating Cash Flows Per Share (NOCFPS) (Note: 27:00)	1.73	0.42

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary



Saiham Textile Mills Ltd.

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

Saiham Textile Mills Limited

Notes to the Financial Statements

As at and for the period ended March 31, 2020

1 Status and Activities:

1.1 Legal form of the Enterprise:

Saiham Textile Mills Limited was incorporated in Bangladesh on March 27, 1981 as a Public Limited Company under the Companies Act, 1913 (Subsequently repealed by the Companies Act, 1994) and listed with Dhaka Stock Exchange in the month of August, 1988. Head Office of the company is situated at Noyapara, Saiham Nagar, Habigonj and Dhaka office is situated at house # 02, Road # 55, Gulshan-02, 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. went on 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 1987, and International Financial Reporting Standards (IFRS).

2.2 Basis of Preparation:

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

2.3 Basis of Reporting:

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



2.4 Compliance with Financial Reporting Standards as applicable in Bangladesh

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

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

2.5 Use of Estimates and Judgments:

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

2.6 Going Concern:

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

2.7 Components of the Financial Statements:

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

- i) The Statement of Financial Position for the Period ended March 31, 2020;
- ii) The Statement of Profit or Loss & Other Comprehensive Income for the for the Period ended March 31, 2020;
- iii) The Statement of Cash Flows for the Period ended March 31, 2020;
- iv) Statement of Changes in Equity for the Period ended March 31, 2020; and
- v) Accounting Policies and explanatory notes the Financial Statements for the Period ended March 31, 2020.



2.8 Regulatory and Legal Compliance:

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

- i) The Companies Act ,1994;
- ii) The Income Tax Ordinance,1984;
- iii) Bangladesh Securities and Exchange Rules, 1987.
- iv) The VAT Act,1991 and
- iv) 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 intended use and no depreciation is provided on retirement/disposal of Assets.

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

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

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

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. Besides, 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:

- 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.



Saiham Textile Mills Ltd.

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

2.12 Functional and Presentation Currency and level of precision:

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

2.13 Earnings Per Share (EPS):

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

i) Basic Earnings Per Share

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

2.14 Cash & Cash Equivalents:

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

2.15 Statement of Cash Flows:

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

2.16 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 year when such liabilities are settled.

2.17 Foreign Currency Translation:

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

2.18 Borrowing cost:

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

2.19 Revaluation Reserve:

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



2.20 Taxation:

Current Tax:

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

Deferred Tax:

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

2.21 Trade Debtors:

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

2.22 Provision for Worker's Profit Participation Fund:

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

2.23 Responsibility for Preparation and Presentation of Financial Statements:

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

2.24 Related Party Disclosures:

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

2.25 Reporting period:

These Financial Statements cover the period from July 01, 2019 to March 31, 2020.

2.26 Comparative Figure:

Comparative information has been disclosed in respect of the year 2018 for all numerical information in the financial statements and also narrative and descriptive where it is relevant for understanding of the current year's financial statements.



Saiham Textile Mills Ltd.

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

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 Reclassification

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

2.29 General:

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



Saiham Textile Mills Ltd.

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

Amount in Taka	
March 31, 2020	June 30, 2019

3.00 Property, Plant & Equipment (net of depreciation): Spinning

At Cost:

Balance as on July 01, 2019	2,102,127,045	1,518,429,088
Addition during the period	6,029,423	583,697,957
Total as on March 31, 2020	2,108,156,468	2,102,127,045

Accumulated Depreciation:

Accumulated depreciation as on July 01, 2019	(761,954,148)	(715,540,998)
Depreciable value	1,346,202,320	1,386,586,047
Depreciation charged during the period	(39,835,052)	(46,413,149)
Written down value as on March 31, 2020	1,306,367,268	1,340,172,897

- (a) An elaborate Schedule of PPE has been shown in Annexure - A;
 (b) Depreciation has not been charged on Land & Land Development;
 (c) Depreciation has been charged on value of PPE under diminishing balance method;
 (d) Fractions have been avoided in calculating Depreciation of PPE.

4.00 Property, Plant & Equipment (net of depreciation): Melange

At Cost:

Balance as on July 01, 2019	2,993,315,556	1,566,658,930
Addition during the period	2,197,800	1,431,628,850
Total as on March 31, 2020	2,995,513,356	2,998,287,780
Adjustment during the period	-	(4,972,224)
Total as on March 31, 2020	2,995,513,356	2,993,315,556

Accumulated Depreciation:

Accumulated depreciation as on July 01, 2019	(522,203,417)	(437,323,402)
Adjustment during the period	-	1,079,889
Depreciable value	2,473,309,939	2,557,072,043
Depreciation charged during the period	(94,733,180)	(85,959,903)
Written down value as on March 31, 2020	2,378,576,759	2,471,112,140

- (a) The details of the Property, Plant and equipment have been shown in Annexure - B
 (b) Depreciation has not been charged on Land & Land Development;
 (c) Depreciation has been charged on value of PPE under diminishing balance method;
 (d) Fractions have been avoided in calculating Depreciation of PPE.

5.00 Inventories

Particulars	Quantity	31.03.2020		30.06.2019	
		Taka		Taka	
Raw Materials	12868579 lbs	862,194,849	7048471 lbs	508,089,908	
Stores & Spares		34,951,963	-	24,601,424	
Packing Materials		1,332,752	-	2,446,220	
Work-in-Process	206259 lbs	16,500,742	230398 lbs	17,279,833	
Finished Goods (Yarn)	3213823 lbs	361,555,091	740280 lbs	77,582,070	
Total		1,276,535,397		629,999,455	

Inventories are valued at cost price or net realizable value whichever is lower. Net realizable value is based on estimated selling price less any other cost anticipated to be incurred to make the sale. Physical verification of inventories was carried out by the management staff of the company. Inventories were pledged and hypothecated to Eastern Bank Ltd. Gulshan Branch, Dhaka. as security of working capital loan.

6.00 Trade Debtors & Others Receivables

Aging of Trade Debtors

Book debts aged upto 90 days	775,174,385	656,515,191
Book debts aged upto 120 days	12,464,500	91,224,627
	787,638,885	747,739,818

7.00 Sundry Receivable

Claim receivable from Green Delta Insurance Co. Ltd.

	-	549,262,130
	-	549,262,130



Saiham Textile Mills Ltd.

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

8.00 Advance, Deposits & Prepayments

Advance Income Tax	8.01	9,380,747	3,654,569
Advance against Salary		1,498,685	1,330,685
Deposits	8.02	<u>130,602,061</u>	<u>47,706,843</u>
		<u>141,481,493</u>	<u>52,692,097</u>

8.01 Advance Income Tax

Opening Balance		3,654,569	2,813,285
Advance tax paid during the period:			
Advance Income Tax			
Tax at source on FDR		-	1,203,398
Tax at source on Export		5,444,879	8,230,607
Tax at source on Office Rent		92,367	114,768
AIT against Transport		187,500	355,000
Tax at source on Bank Interest		1,432.0	6,015.49
TDS & AIT Paid during the period		<u>5,726,178</u>	<u>9,909,789</u>
Tax refund for A/Y 2015-2016		-	841,284
Total Advance tax paid		<u>9,380,747</u>	<u>13,564,358</u>
Less: Adjustment with Previous Period Tax		-	-
Less: Adjustment with Current Period Tax		-	(9,909,789)
Closing Balance		<u>9,380,747</u>	<u>3,654,569</u>

8.02 Deposits

Security Deposit	8.02.01	22,170,679	19,068,936
L/C Margin deposit for Raw Cotton, PSF& Spare parts		108,038,073	28,244,598
Deposit against VAT		<u>393,309</u>	<u>393,309</u>
		<u>130,602,061</u>	<u>47,706,843</u>

8.02.01 Security Deposit

Habigonj Palli Bidyut Samity		75,600	75,600
Habigonj Palli Bidyut Samity		968,505	968,505
Jalalabad Gas T&D Systems Ltd		6,528,558	3,426,815
Jalalabad Gas T&D Systems Ltd		14,538,016	14,538,016
Deposit to Saiham Sky View Tower		<u>60,000</u>	<u>60,000</u>
		<u>22,170,679</u>	<u>19,068,936</u>

(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) No amount was due by the directors (including managing director), managing agent, managers of the company and any of them severally or jointly with any other person, except as security and other deposits stated above; and

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

9.00 Fixed Deposit Receipts

FDR with Bank Asia		3,407,260	3,067,260
FDR with Dhaka Bank		<u>3,717,123</u>	<u>3,717,123</u>
		<u>7,124,383</u>	<u>6,784,383</u>

Taka 71,24,383 Fixed deposit receipts are under lien with Bank Asia & Dhaka Bank against Bank guarantee.

10.00 Cash & Cash Equivalents

Cash in Hand	10.01	2,610,797	953,484
Cash at Bank	10.02	<u>264,240,260</u>	<u>32,604,598</u>
		<u>266,851,057</u>	<u>33,558,082</u>



Saiham Textile Mills Ltd.

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

10.01 Cash in Hand		
Head Office	1,365,724	517,511
Factory Office	1,245,073	435,973
	<u>2,610,797</u>	<u>953,484</u>
10.02 Cash at Bank		
Janata Bank Ltd. (A/C No. 023733002322)	50,109	62,305
Janata Bank Ltd. (A/C No. 0340-0210001941)	20,317	259,579
Dutch Bangla Bank Ltd. (A/C No. 0116110000006828)	976,760	2,717,082
Dutch Bangla Bank Ltd. SND (A/C No. 291.120.48)	5,983	
Dhaka Bank Ltd. (A/C No. 215150000001464)	250,737,731	1,360,794
Dhaka Bank Dividend Account -215150000001554	3,918,933	3,869,343
HSBC Bank Dividend Account -001-145-457-012	63,881	635,381
HSBC Bank Dividend Account -001-145-457-013	3,011,562	3,014,638
HSBC Bank Dividend Account -001-145-457-014	848,175	907,572
Premier Bank Ltd (A/C no-014913100000040)	39,594	578,176
Eastern Bank Ltd A/C no-101106032929	234	234
Eastern Bank Ltd A/C no-1041060265553	75,999	118,034
Eastern Bank Ltd ERQ A/C-1013100350441	16,060	10,488
Prime Bank LTD A/C-2118119019656	-	117,047
Standard Chartered Bank ERQ A/C-84135	1,901,024	2,108,800
<u>F.C Account</u>		
Standard Chartered Bank A/C -46118413501	524,226	11,508,763
Dhaka Bank Ltd .F.C A/C-21413000000056	2,612	45,308
HSBC F.C Margin A/C no-001-145457-091	1,623,525	3,586,732
F.C Account with EBL A/C-1013100350441	423,537	1,704,324
Sub-total	<u>264,240,260</u>	<u>32,604,598</u>

11.00 Share Capital		
Authorized Capital:		
15,00,00,000 Ordinary Shares @ of Tk. 10/- each	<u>1,500,000,000</u>	<u>1,500,000,000</u>
Issued, Subscribed & Paid up Capital:		
12,500,000 Ordinary Shares @ Tk. 10 each fully paid up in cash	125,000,000	125,000,000
12,500,000 Ordinary Shares @ Tk. 10 each fully paid up other than cash	125,000,000	125,000,000
50,000,000 Right Ordinary Shares @ Tk. 10 each fully paid up in cash	500,000,000	500,000,000
11,250,000 Stock Dividend Issued @10 each	112,500,000	112,500,000
<u>43,12,500 Stock Dividend Issued @10 each</u>	<u>43,125,000</u>	<u>43,125,000</u>
9,05,62,500 Ordinary Shares	<u>905,625,000</u>	<u>905,625,000</u>

Percentage of share holding position of different share holders are as follows:

Particulars	31.03.2020		30.06.2019	
	Number of Shares	% of holding	Number of Shares	% of holding
Sponsors	30,519,745	33.70	30,519,745	33.70
Local Financial Institution	44,127,795	48.73	40,758,284	45.00
Public	15,914,960	17.57	19,284,471	21.30
Total	90,562,500	100	90,562,500	100

12.00 Revaluation Reserve		
Opening Balance	2,054,377,395	380,449,077
Revaluation Gain during the period	-	2,002,616,203
Less: Adjustment for depreciation of revalued assets	(66,285,343)	(33,288,770)
	1,988,092,052	2,349,776,510
Add: Deferred Tax during the period	9,942,601	(295,399,115)
Balance as on March 31, 2020	<u>1,998,034,653</u>	<u>2,054,377,395</u>

13.00 Term Loan-Prime Bank		
Opening balance as on July 01, 2019	81,249,996	93,749,999
Less: Payment made during the period	9,375,000	12,500,004
	71,874,996	81,249,996
Less: current portion of Term Loan	12,500,004	12,500,004
Closing Balance as on March 31, 2020	<u>59,374,992</u>	<u>68,749,992</u>



Saiham Textile Mills Ltd.

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

Terms and conditions of the loan:

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

Collateral:

Registered mortgage of 5,104.17 sft on the 11th floor (west side) and 02 nos. of car parking space of a 14 storied building under name and style Saiham Tower along with undivided and undemarcated share of land measuring 1.188 decimal out of total land measuring 33.10 decimal, situated within Dhaka, road no 136, Gulshan, Dhaka.

14.00 Deferred Tax Liabilities

Opening Balance		471,516,439	171,886,833
Add : Deferred tax Expense during the period	14.01	1,413,659	4,230,491
Add : Deferred tax on Revaluation of asset during the period		(9,942,801)	295,399,115
Closing Balance		<u>462,987,297</u>	<u>471,516,439</u>

14.01 Deferred tax liability for 2020 is arrived as follows

A. Property, plant and equipment

Carrying amount		1,334,314,787	1,394,370,454
Tax base amount		<u>595,694,287</u>	<u>666,019,421</u>
Taxable temporary difference		738,620,500	728,351,033
Tax rate		15%	15%
Deferred tax liability		<u>110,793,075</u>	<u>109,252,655</u>

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		1,405,284,790	1,471,570,133
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		<u>210,792,718</u>	<u>220,735,520</u>
		<u>352,594,386</u>	<u>362,537,187</u>

C. Calculation of deferred tax on gratuity provision

Provision for Gratuity as at March 31, 2020		2,667,760	1,822,687
Company tax rate		15%	15%
Deferred tax asset		<u>(400,164)</u>	<u>(273,403)</u>
Total deferred tax liability (A+B+C)		<u>462,987,297</u>	<u>471,516,439</u>

Calculation of deferred tax:

Deferred tax Liability as on March 31, 2020		462,987,297	471,516,439
Deferred tax Liability as on June 30, 2019		<u>(471,516,439)</u>	<u>(171,886,833)</u>
Net Deferred tax Decreased during the Period		<u>(8,529,142)</u>	<u>299,629,606</u>

Deferred tax liability other than revalued assets as on March		110,793,075	109,252,655
Deferred tax liability other than revalued assets as on June		<u>(109,252,655)</u>	<u>(104,568,761)</u>
Net increased in deferred tax expenses for		1,540,420	4,683,895
Deferred tax asset for gratuity as on March 31, 2020		<u>(400,164)</u>	<u>(273,403)</u>
Deferred tax liability for gratuity as on June 30, 2019		<u>(273,403)</u>	<u>180,000</u>
Net increase/decrease in deferred tax		<u>(126,761)</u>	<u>(453,403)</u>

Total increased in deferred tax expenses		<u>1,413,659</u>	<u>4,230,491</u>
--	--	------------------	------------------

Adjustment of revaluation surplus for deferred tax			
Deferred tax liability for revaluation as on March 31, 2020		352,594,386	362,537,187
Deferred tax asset for revaluation as on June 30, 2019		<u>(362,537,187)</u>	<u>(67,138,072)</u>
Adjustment of revaluation surplus for deferred tax		<u>(9,942,801)</u>	<u>295,399,115</u>
		<u>(8,529,142)</u>	<u>299,629,606</u>



Saiham Textile Mills Ltd.

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

15.00 Short Term Loan			
Bank Loan, Overdraft & Others	15.01	1,005,161,117	740,965,441
		<u>1,005,161,117</u>	<u>740,965,441</u>
15.01 Bank Loan & Overdraft			
Short Term Loan-SCB		40,000,000	80,000,000
Short Term Loan-HSBC		80,000,000	120,000,000
Short Term Loan-EBL		110,000,000	30,000,000
Short Term Loan-DBL		-	100,000,000
Lanka Bangla Finance		4,274,840	6,898,448
IDBP- HSBC Bank Ltd		99,263,697	102,276,393
IDBP-Standard Chartered Bank		2,500,967	95,959,412
IDBP-Eastern Bank Ltd.		129,082,889	77,260,314
CC A/C with Eastern Bank Ltd		50,966,677	42,411,499
CC A/C with Standard Chartered Bank Ltd		50,482,672	49,316,037
CC A/C with HSBC Bank Ltd		25,435,065	19,343,338
Import Loan EDF & UPAS		395,654,310	
Mrs. Momena Begum		17,500,000	17,500,000
		<u>1,005,161,117</u>	<u>740,965,441</u>
16.00 Current Portion of Long Term Loan		<u>12,500,004</u>	<u>12,500,004</u>
Prime Bank Ltd		<u>12,500,004</u>	<u>12,500,004</u>
According to International Accounting Standard(IAS) 1 Presentation of Financial Statements" Current Portion of Long Term Loan that due to the settlement with in Twelve months after the financial Position date are current liabilities. Therefore the above amount has been shown in current liabilities.			
17.00 Liabilities for Goods			
Imported Raw Cotton, P.S.F & Spare- parts		<u>661,885,261</u>	<u>578,857,803</u>
18.00 Liabilities for Expenses & Others			
Gas charges		8,852,856	7,355,892
Unclaimed Dividend Dhaka Bank		3,918,933	3,869,343
Unclaimed Dividend HSBC Bank		3,923,617	4,557,591
Security Deposit with Saiham Sky view		1,119,690	1,119,690
W.P.P.F.	18.01	5,331,645	1,312,385
Auditor Fees		301,875	402,500
Provision for Salary & wages officer staff		9,860,359	10,001,779
Provision for Gratuity		2,667,760	1,822,687
Provision for provident fund		303,268	254,725
Provision for remuneration		80,000	80,000
Total		<u>36,360,003</u>	<u>30,776,593</u>
18.01 Workers Profit Participation Fund (WPPF)			
Opening Balance as on 01 July, 2019		1,312,385	7,437,317
Provision made during the period		4,019,260	-
		<u>5,331,645</u>	<u>7,437,317</u>
Payment made during the period		-	(6,124,932)
Closing Balance as on March 31, 2020		<u>5,331,645</u>	<u>1,312,385</u>
19.00 Provision for Tax			
Opening Balance		-	-
Add: Provision made during the period		15,707,123	9,909,789
		<u>15,707,123</u>	<u>9,909,789</u>
Less: Income tax paid last year		-	-
Less: income tax paid current period		-	(9,909,789)
Closing Balance		<u>15,707,123</u>	<u>-</u>



Saiham Textile Mills Ltd.

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

		July-19 to Mar-20	July-18 to Mar-19	Jan-20 to Mar-20	Jan-19 to Mar-19
20.00	Cost of Goods Sold				
	Opening Stock of Finished Goods	77,582,070	104,429,688	510,660,088	150,725,157
	Add: Cost of Production	1,560,555,753	1,930,981,303	367,020,678	539,025,897
	Cost of goods available for sale	1,638,137,823	2,035,410,991	877,680,766	689,751,054
	Less: Closing Stock of Finished Goods	361,555,091	104,310,654	361,555,091	104,310,654
	Cost of goods sold	<u>1,276,582,732</u>	<u>1,932,662,789</u>	<u>516,125,675</u>	<u>587,002,852</u>
20.01	Cost of Production				
	Spare Parts	30,972,072	45,238,970	8,167,406	20,618,337
	Packing Materials	18,846,138	18,316,222	5,781,003	5,884,300
	Raw Materials	1,201,873,745	1,614,550,084	256,061,666	429,259,730
	Raw Material Consumed	1,251,691,955	1,678,105,276	270,010,075	455,762,367
	Direct Wages & Salaries	87,476,743	84,926,981	26,750,198	30,487,026
	Prime Cost	1,339,168,698	1,763,032,257	296,760,273	486,249,393
	Factory Overhead	220,607,964	167,668,396	71,232,800	54,764,978
	Factory Cost	1,559,776,662	1,930,700,653	367,993,073	541,014,371
	Add: Opening Work-in-Process	17,279,833	18,605,506	15,528,347	16,336,382
		1,577,056,495	1,949,306,159	383,521,420	557,350,753
	Less: Closing Work-in-Process	16,500,742	18,324,856	16,500,742	18,324,856
		<u>1,560,555,753</u>	<u>1,930,981,303</u>	<u>367,020,678</u>	<u>539,025,897</u>
20.01.01	Consumption of Spare Parts				
	This is arrived as follows:				
	Opening Stock	24,601,424	23,413,433	20,492,064	26,369,967
	Add: Purchase during the period	41,322,611	49,597,821	22,627,305	22,020,654
	Spare parts available for use	65,924,035	73,011,254	43,119,369	48,390,621
	Less: Closing Stock	34,951,963	27,772,284	34,951,963	27,772,284
	Consumption	<u>30,972,072</u>	<u>45,238,970</u>	<u>8,167,406</u>	<u>20,618,337</u>
20.01.02	Consumption of Packing Materials				
	This is arrived as follows:				
	Opening Stock	2,446,220	908,935	870,025	1,719,916
	Add: Purchase during the period	17,732,670	18,767,593	6,243,730	5,524,690
	Packing Mat. available for use	20,178,890	19,676,528	7,113,755	7,244,606
	Less: Closing Stock	1,332,752	1,360,306	1,332,752	1,360,306
	Consumption	<u>18,846,138</u>	<u>18,316,222</u>	<u>5,781,003</u>	<u>5,884,300</u>
20.01.03	Consumption of Raw Materials				
	This is arrived as follows:				
	Opening Stock	508,089,908	1,815,193,338	782,654,451	677,156,918
	Add: Purchase during the period	1,555,978,686	940,551,293	335,602,064	216,322,170
	Available for use	2,064,068,594	2,755,744,631	1,118,256,515	893,479,088
	Consumption	<u>1,201,873,745</u>	<u>1,614,550,084</u>	<u>256,061,666</u>	<u>429,259,730</u>
	Closing Raw Materials	862,194,849	464,219,358	862,194,849	464,219,358
20.02	Factory Overhead:				
	Electric Charges	502,138	1,463,153	113,241	95,408
	Gas Charges	83,245,047	66,815,440	26,226,206	21,621,771
	Carriage Inward	3,852,704	5,502,624	1,545,981	2,202,894
	Insurance Premium	3,402,135	4,594,566	-	820,625
	Factory Maintenance	190,840	850,285	46,750	76,617
	Fuel & Lubricants	4,252,173	6,656,926	1,971,202	1,887,318
	VAT and Excise Duty	802,387		559,428.40	
	Depreciation	124,360,540	81,785,402	40,769,992	28,060,345
	Total	<u>220,607,964</u>	<u>167,668,396</u>	<u>71,232,800</u>	<u>54,764,978</u>



Saiham Textile Mills Ltd.

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

21.00 Administrative and Marketing Expenses

Directors' Remuneration	720,000	720,000	240,000	240,000
Salary & Allowances	24,444,467	22,036,256	7,223,714	7,444,094
Provident fund	1,706,334	1,927,084	472,044	645,988
Gratuity	1,300,000	360,000	500,000	360,000
Postage & Stamp	26,910	32,600	3,940	10,140
Printing & Stationery	120,211	130,139	67,332	18,495
Maintenance	268,825	179,350	94,635	71,367
Maintenance of Vehicle	1,989,228	2,894,553	591,031	1,002,583
Traveling	48,609	23,900	32,540	11,220
Conveyance	715,936	1,527,685	69,705	569,488
Entertainment	841,482	976,794	310,358	312,265
AGM Expenses	1,127,615	836,590	1,127,615	-
Paper & Periodicals	36,930	32,353	19,150	12,723
Advertisement	115,550	272,085	96,150	98,925
Subscription	712,213	863,213	529,413	635,213
Insurance Premium	800,916	1,144,942	74,325	454,354
Form, Fees & Others	2,183,625	3,244,070	545,546	1,311,796
Board Meeting Fees	274,583	315,000	36,916	105,000
Medical Expenses	-	930	-	-
Welfare Expenses	373,049	969,030	229,999	548,505
Electric Expenses	160,036	28,577	-	28,577
Utilities expenses	167,682	285,576	86,045	150,000
Miscellaneous Expenses	1,290,434	2,321,290	424,960	2,037,065
Selling & Distribution	1,240,597	268,400	11,885.00	182,240
Fuel & Gas	390,750	-	-	-
Office Maintenance	140,000	598,860	-	598,860
Telephone, Telex & Fax	151,291	581,650	39,900	240,000
Water & Sewerage Charges	141,075	74,591	25,450	48,171
IT Expenses	874,880	1,276,491	279,380	452,691
Auditors' Fees	301,875	86,250	94,875	28,750
Consultancy fee	170,000	-	20,000	-
Depreciation	10,207,690	7,347,473	3,470,170	1,433,286
Total	53,042,793	53,555,732	16,717,078	19,051,796

22.00 Financial Expenses

	July-19 to Mar-20	July-18 to Mar-19	Jan-20 to Mar-20	Jan-19 to Mar-19
Bank Interest	73,488,416	71,898,789	34,678,883	22,043,820
Bank Charges & Commission	3,630,300	3,655,817	980,941	1,336,303
Total	77,118,716	75,554,606	35,659,824	23,380,123

23.00 Non-Operating Income

Gain/(Loss) on Dollar Fluctuation	2,190,489	5,956,049	998,396	1,229,250
Interest on FDR	160,298	-	-	-
Interest on saving A/C	14,644	38,261	-	14,503
Total	2,365,431	5,994,310	998,396	1,243,753

24.00 Other Income

Office Rent	1,847,275	1,679,535	615,825	559,845
Total	1,847,275	1,679,535	615,825	559,845

25.00 Earnings Per Share (EPS)

Net profit after tax	63,264,415	123,847,655	11,856,484	33,430,607
Number of total outstanding shares	90,562,500	90,562,500	90,562,500	90,562,500
Earnings Per Share (EPS)	0.70	1.37	0.13	0.37



Saiham Textile Mills Ltd.

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

	March 31, 2020	June 30, 2019
26.00 Net Assets Value (NAV) Per Share		
Total Assets	6,164,575,243	5,831,321,001
Less: Total outside liabilities	(2,253,990,797)	(1,903,381,272)
Net Assets Value	3,910,584,446	3,927,939,729
*Divided by number of Ordinary Shares	90,562,500	90,562,500
Net Assets Value (NAV) Per Share	43.18	43.37
27.00 Net Operating Cash Flows Per Share (NOCFPS)		
Net Cash Provided / (used) by Operating Activities	156,302,257	37,766,704
Number of total outstanding shares	90,562,500	90,562,500
Net Operating Cash Flows Per Share (NOCFPS)	1.73	0.42

28.00 Reconciliation of cash flows from operating activities under indirect method

	Amount in Taka
Profit before Tax	80,385,197
Adjustment to Reconcile Profit before Tax provided by operating activities:	
Add: Depreciation	134,568,231
Less: Unrealized gain/(loss) for change in exchange rate of foreign currency	(5,270,259)
Add: loss on asset disposal	-
Add: Finance expenses	77,118,716
Less: Income Tax Paid	-
Changes in current assets and liabilities:	
(Increase) / Decrease in Inventories	(646,535,942)
(Increase) / Decrease in Trade and Sundry Receivable-net off unrealized gain/(lo	509,432,906
(Increase) / Decrease in Advance, deposits & prepayments	(88,789,396)
Increase/ (Decrease) In trade creditors-net off unrealized gain/(loss)	89,809,393
Increase / (Decrease) payables & Accruals	5,583,410
Net cash flow from operating activities	156,302,257

29.00 Related party Transaction:

The company in normal course of business carried out a number of transactions with other entities that fall within the definition of related

Name of the related party	Relationship	Nature of transaction	March 31,2020	June 30, 2019
Faisal Spinning Mills Ltd.	Common Director	Trade & other Receivable/Payable	-	94,372,871
Saiham Knit Composite Ltd.	Common Director	Trade & Other Receivable	28,790,137	33,641,459
Mrs. Momena Begum	Share holder	Short term loan	17,500,000	17,500,000
Director Remuneration	Managing Director	Remuneration	720,000	960,000
Board Meeting Fee	Directors	Meeting Fee	237,654	465,000



Saiham Textile Mills Ltd.

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

Property, Plant and Equipment (Spinning unit)
As at Sept. 30, 2019

Annexure - A

Particulars	Cost			Rate of dep. (%)	Depreciation			Written down value as at 30th Sept, 2019
	As at 1st July, 2019	Addition during the year	Adjustment during the year		Total as at 30th Sept, 2019	Charged during the year	Adjustment during the year	
Land & Land Development	10,126,662	6,600	-	5	-	-	-	10,133,262
Factory Building & Other Construction	55,933,122	-	-	5	34,737,590	264,944	-	35,002,534
Building Office Space	144,715,490	-	-	5	16,363,075	1,604,380	-	17,969,455
Plant & Machineries	628,983,403	1,155	-	7.5	467,443,739	3,028,890	-	470,472,629
Furniture & Fixtures	3,940,116	3,120	-	10	3,291,833	16,285	-	3,308,118
Motor Vehicles	20,925,782	200,000	-	15	12,063,468	339,837	-	12,403,305
Sundry Assets	9,581,405	-	-	10	8,211,886	34,238	-	8,246,124
Office Equipments	8,816,895	-	-	10	3,926,486	122,260	-	4,048,746
Sub-Total (a)	883,022,875	210,875	-		546,040,077	5,410,834	-	331,782,839

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			Written down value as at 30th Sept, 2019
	As at 1st July, 2019	Addition during the year	Adjustment during the year		Total as at 30th Sept, 2019	Charged during the year	Adjustment during the year	
Land & Land Development	456,315,538	-	-	5	-	-	-	456,315,538
Factory Building & Other Construction	348,798,084	-	-	5	54,234,181	3,682,049	-	57,916,230
Building Office Space	76,081,074	-	-	5	11,371,023	806,376	-	12,377,399
Plant & Machineries	336,855,612	-	-	7.5	149,354,843	3,515,639	-	152,870,482
Motor Vehicles	1,053,862	-	-	15	754,025	11,244	-	765,269
Sub-Total (b)	1,219,104,170	-	-		215,914,071	8,015,308	-	995,174,790
Grand Total (a+b)	2,102,127,045	210,875	-		761,954,148	13,426,142	-	1,326,957,630

Depreciation Charge to:
Cost of Production
Administrative Expenses

Total

10,491,522
2,934,620
13,426,142



Saiham Textile Mills Ltd.

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

Property, Plant and Equipment (Melange unit)
Property, Plant and Equipment
As at Sept 30, 2019

Annexure - B

Particulars	Cost				Rate of dep. (%)	Depreciation			Written down value as at 30th Sept, 2019
	As at 1st July, 2019	Addition during the year	Adjustment during the year	Total as at 30th Sept, 2019		Charged during the year	Adjustment during the year	Total as at 30th Sept, 2019	
Land & Land Development	53,959,490	-	-	53,959,490	-	-	-	53,959,490	
Factory Building & Other Construction	278,478,843	149,500	-	278,628,343	5	2,683,645	66,620,354	212,007,989	
Plant & Machineries	1,214,527,307	-	-	1,214,527,307	7.5	14,540,813	453,558,085	760,969,222	
Furniture & Fixtures	415,575	-	-	415,575	10	6,447	164,149	251,426	
Motor Vehicles	17,837,434	-	-	17,837,434	15	371,524	8,301,641	9,535,793	
Sundry Assets	2,195,487	-	-	2,195,487	10	42,653	532,024	1,663,463	
Office Equipments	2,448,500	-	-	2,448,500	10	37,617	981,427	1,467,073	
Sub-Total (a)	1,569,862,636	149,500	-	1,570,012,136		17,682,699	530,157,680	1,039,854,456	

Note: As impact of fire incident in Godown, for damage of godown, book value of factory building and other construction reduced by BDT. 3892335.00/=

(b) Revaluation:

Particulars	Cost				Rate of dep. (%)	Depreciation			Written down value as at 30th Sept, 2019
	As at 1st July, 2019	Addition during the year	Adjustment during the year	Total as at 30th Sept, 2019		Charged during the year	Adjustment during the year	Total as at 30th Sept, 2019	
Land & Land Development	489,028,911	-	-	489,028,911	-	-	-	489,028,911	
Factory Building & Other Construction	468,447,353	-	-	468,447,353	5	5,806,795	9,710,523	458,736,830	
Plant & Machineries	465,976,656	-	-	465,976,656	7.5	8,627,849	14,452,537	451,524,099	
Sub-Total (b)	1,423,452,920	-	-	1,423,452,920		14,434,644	24,163,080	1,399,289,840	

Grand Total (a+b)

2,993,315,556	149,500	2,993,465,056	522,203,417	32,117,344	-	554,320,761	2,439,144,295
Depreciation Charge to:							
Cost of Production							
Administrative Expenses							
Total							
				17,224,458	31,659,102	42,150,624	
				458,241	458,241	3,392,861	
					32,117,344	45,543,485	



Saiham Textile Mills Ltd.

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

Annexure - A

Property, Plant and Equipment (Spinning unit)
As at December 31, 2019

Particulars	Cost			Rate of dep. (%)	Depreciation			Written down value as at 31 Dec, 2019
	As at 1st Oct, 2019	Addition during the year	Adjustment during the year		Total as at 31 Dec, 2019	Charged during the Period	Adjustment during the year	
Land & Land Development	10,133,262	9,330	-	-	10,142,592	-	-	10,142,592
Factory Building & Other Construction	53,933,122	440,000	-	5	56,373,122	261,632	35,264,166	21,108,956
Building Office Space	144,715,490	-	-	5	144,715,490	1,584,325	19,553,780	125,161,710
Plant & Machineries	628,984,558	-	-	7.5	628,984,558	2,972,120	473,444,749	155,539,809
Furniture & Fixtures	3,943,236	-	-	10	3,943,236	15,956	3,324,074	619,162
Motor Vehicles	21,125,782	4,858,902	-	15	25,984,684	334,593	12,737,898	13,246,786
Sundry Assets	9,581,405	-	-	10	9,581,405	33,382	8,279,506	1,301,899
Office Equipments	8,816,895	143,816	-	10	8,960,711	119,204	4,167,950	4,792,761
Sub-Total (a)	883,233,750	5,452,048	-		888,685,798	5,321,212	556,772,123	331,913,675

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			Written down value as at 31 Dec, 2019
	As at 1st Oct, 2019	Addition during the year	Adjustment during the year		Total as at 31 Dec, 2019	Charged during the Period	Adjustment during the Period	
Land & Land Development	456,315,338	-	-	-	456,315,338	-	-	456,315,338
Factory Building & Other Construction	348,798,084	-	-	5	348,798,084	3,636,023	61,552,253	287,245,831
Building Office Space	76,081,074	-	-	5	76,081,074	796,296	13,173,695	62,907,379
Plant & Machineries	336,855,612	-	-	7.5	336,855,612	3,449,721	156,320,204	180,535,408
Motor Vehicles	1,053,862	-	-	15	1,053,862	10,822	776,091	277,771
Sub-Total (b)	1,219,104,170	-	-		1,219,104,170	7,892,863	231,822,243	987,281,927
Grand Total (a+b)	2,102,337,920	5,452,048	-		2,107,789,968	13,214,075	788,594,366	1,319,195,603

Depreciation Charge to :

Cost of Production
Administrative Expenses

10,319,496
2,894,578
13,214,075

Total



Saiham Textile Mills Ltd.

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

Annexure - B

Property, Plant and Equipment (Melange unit)
Property, Plant and Equipment
As at Dec 31, 2019

Particulars	Cost			Rate of dep. (%)	Depreciation			Written down value as at 30th Sept, 2019
	As at 1st Oct, 2019	Addition during the year	Adjustment during the year		Total as at 31 Dec, 2019	Charged during the year	Adjustment during the year	
Land & Land Development	53,959,490	-	-	-	-	-	-	53,959,490
Factory Building & Other Construction	278,628,343	1,730,700	-	5	66,620,354	2,651,968	69,272,322	211,086,721
Plant & Machineries	1,214,527,307	-	-	7.5	453,558,085	14,268,173	467,826,258	746,701,049
Furniture & Fixtures	415,575	-	-	10	164,149	6,286	170,435	245,140
Motor Vehicles	17,837,434	-	-	15	8,301,641	357,592	8,659,233	9,178,201
Sundry Assets	2,195,487	-	-	10	532,024	41,587	573,611	1,621,876
Office Equipments	2,448,500	317,600	-	10	981,427	44,617	1,026,044	1,740,056
Sub-Total (a)	1,570,012,136	2,048,300	-		530,157,680	17,370,222	547,527,902	1,024,532,534

Note: As impact of fire incident in Godown, for damage of godown, book value of factory building and other construction reduced by BDT. 3892335.00/=

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			Written down value as at 30th Sept, 2019
	As at 1st Oct, 2019	Addition during the year	Adjustment during the year		Total as at 31 Dec, 2019	Charged during the year	Adjustment during the year	
Land & Land Development	489,028,911	-	-	-	-	-	-	489,028,911
Factory Building & Other Construction	468,447,353	-	-	5	9,710,523	5,734,210	15,444,733	453,002,620
Plant & Machineries	465,976,656	-	-	7.5	14,452,557	8,466,077	22,918,634	443,058,022
Sub-Total (b)	1,423,452,920	-	-		24,163,080	14,200,287	38,363,367	1,385,089,553

Grand Total (a+b)

2,993,465,056

2,995,513,356

2,409,622,087

Depreciation Charge to:

Cost of Production

Administrative Expenses

16,920,141

450,081

31,120,428

41,439,924

Total

31,570,509

44,784,584

83,590,549

6,737,521

90,328,069



Saiham Textile Mills Ltd.

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

Property, Plant and Equipment (Spinning unit)
AS at March. 31, 2020

Annexure -A

Particulars	Cost			Rate of dep. (%)	Depreciation			Written down value as at 31 March, 2020
	As at 1st Jan, 2020	Addition during the year	Adjustment during the year		Total as at 31 March, 2020	Charged during the Period	Adjustment during the year	
Land & Land Development	10,142,592	21,150	-	10,163,742	-	-	-	10,163,742
Factory Building & Other Construction	56,373,122	245,000	-	56,618,122	266,924	-	35,531,090	21,087,032
Building Office Space	144,715,490	-	-	144,715,490	1,564,521	-	21,118,301	123,597,189
Plant & Machineries	628,984,558	6,250	-	628,990,808	2,916,488	-	476,361,237	152,629,571
Furniture & Fixtures	3,943,236	-	-	3,943,236	15,557	-	3,339,631	603,605
Motor Vehicles	25,984,684	-	-	25,984,684	504,254	-	13,242,152	12,742,532
Sundry Assets	9,581,405	-	-	9,581,405	32,547	-	8,312,053	1,269,352
Office Equipments	8,960,711	94,100	-	9,054,811	122,172	-	4,290,122	4,764,689
Sub-Total (a)	888,685,798	366,500	-	889,052,298	5,422,465	-	562,194,588	326,857,710

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			Written down value as at 31 March, 2020
	As at 1st Jan, 2020	Addition during the year	Adjustment during the year		Total as at 31 March, 2020	Charged during the Period	Adjustment 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	3,590,573	-	65,142,826	283,655,258
Building Office Space	76,081,074	-	-	76,081,074	786,342	-	13,960,037	62,121,037
Plant & Machineries	336,855,612	-	-	336,855,612	3,385,039	-	159,705,243	177,150,369
Motor Vehicles	1,053,862	-	-	1,053,862	10,416	-	786,507	267,355
Sub-Total (b)	1,219,104,170	-	-	1,219,104,170	7,772,370	-	239,594,613	979,509,557
Grand Total (a+b)	2,107,789,968	366,500	-	2,108,156,468	13,194,835	-	801,789,201	1,306,367,268

Depreciation Charge to :
Cost of Production
Administrative Expenses

Total

10,159,024
3,035,811
13,194,835



Saiham Textile Mills Ltd.

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

Property, Plant and Equipment (Melange unit)
Property, Plant and Equipment
As at March 31, 2020

Annexure - B

Particulars	Cost			Rate of dep. (%)	Depreciation			Written down value as at 31 March, 2020
	As at 1st Jan, 2020	Addition during the year	Adjustment during the year		Total as at 31 March, 2020	Charged during the year	Adjustment during the year	
Land & Land Development	53,959,490	-	-	-	-	-	-	53,959,490
Factory Building & Other Construction	280,359,043	-	-	5	280,359,043	2,640,452	71,912,774	208,446,269
Plant & Machineries	1,214,527,307	-	-	7.5	1,214,527,307	14,000,645	481,826,903	732,700,404
Furniture & Fixtures	415,575	-	-	10	415,575	6,129	176,564	239,012
Motor Vehicles	17,837,434	-	-	15	17,837,434	344,183	9,003,416	8,834,018
Sundry Assets	2,195,487	-	-	10	2,195,487	40,547	614,158	1,581,329
Office Equipments	2,766,100	-	-	10	2,766,100	43,501	1,069,545	1,696,555
Sub-Total (a)	1,572,060,436	-	-		1,572,060,436	17,075,456	564,603,359	1,007,457,077

Note: As impact of fire incident in Godown, for damage of godown, book value of factory building and other construction reduced by BDT. 3892335.00/=

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			Written down value as at 31 March, 2020
	As at 1st Jan, 2020	Addition during the year	Adjustment during the year		Total as at 31 March, 2020	Charged during the year	Adjustment during the year	
Land & Land Development	489,028,911	-	-	-	489,028,911	-	-	489,028,911
Factory Building & Other Construction	468,447,353	-	-	5	468,447,353	5,662,533	21,107,266	447,340,087
Plant & Machineries	465,976,656	-	-	7.5	465,976,656	8,307,338	31,225,972	434,750,684
Sub-Total (b)	1,423,452,920	-	-		1,423,452,920	13,969,871	52,333,238	1,371,119,682
Grand Total (a+b)	2,995,513,356	-	-		2,995,513,356	31,045,327	616,936,597	2,378,576,759

Depreciation Charge to :
Cost of Production

Administrative Expenses

Total

30,610,967
434,359

31,045,327

44,240,162

134,568,231