



Saiham Textile Mills Ltd.

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

Ref: STML/19/454/21

Dated: Dhaka

November 14, 2022

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 November 14, 2022 at 3:00 P.M. at its Dhaka Office has taken the following Price Sensitive decision regarding the Un-audited First Quarter Financial Statements for the period ended September 30, 2022.

Sl. No.	Particulars	July 01, 2022 to September 30, 2022	July 01, 2021 to September 30, 2021
01	Profit before Tax	37,694,853	31,347,693
02	Profit after Tax	28,491,547	26,096,987
03	Earnings Per Share (EPS)	0.31	0.29
04	NAV Per Share	43.75	43.23
05	Net Operating Cash Flow Per Share (NOCFPS)	0.56	1.14

Thanking you

Yours faithfully


(Md. NeyamatUllah)
Company Secretary

Copy to: (i) **The Chief Regulatory Officer**
Dhaka Stock Exchange Ltd.
DSE Tower
Plot # 46, Road # 21
Nikunja-02, North Airport Road
Dhaka-1229.

(ii) **The Chief Regulatory Officer**
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 First Quarter Financial Statements of Saiham Textile Mills Ltd.**


Dear Sir,

As per regulation 17(1) of DSE Listing Regulations 2015, we are pleased to enclose herewith the Un-audited First Quarter Financial Statements for the period from July 01, 2022 to September 30, 2022 of Saiham Textile Mills Ltd. The above Un-audited First 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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Saiham Textile Mills Ltd.

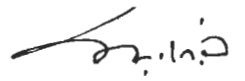
Dhaka Office: Saiham Tower, Plot # 34, Road #136, Gulshan-1, Dhaka-1212, Bangladesh.

Statement of Financial Position As at September 30, 2022

Particulars	Notes	Amount in Taka	
		September 30, 2022	June 30, 2022
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	3.00	3,287,587,770	3,324,865,554
Investment	4.00	8,273,997	8,191,488
Total Non-Current Assets		3,295,861,767	3,333,057,042
Current Assets:			
Inventories	5.00	1,079,155,959	700,784,912
Trade and Other Receivables	6.00	884,925,960	1,310,712,738
Advance, Deposits and Pre-payments	7.00	173,509,055	122,835,445
Cash and Cash Equivalents	8.00	389,185,632	110,845,033
Total Current Assets		2,526,776,606	2,245,178,128
Total Assets		5,822,638,374	5,578,235,170
EQUITY AND LIABILITIES:			
Shareholder's Equity:			
Share Capital	9.00	905,625,000	905,625,000
Share Premium		727,500,000	727,500,000
Revaluation Surplus	10.00	1,823,946,749	1,839,624,804
Retained Earnings		504,997,343	458,061,026
Total Shareholders Equity		3,962,069,092	3,930,810,830
Non-Current Liabilities:			
Deferred tax liabilities	11.00	430,434,612	434,131,530
Total Non-Current Liabilities		430,434,612	434,131,530
Current Liabilities:			
Short Term Loan	12.00	1,180,128,922	890,283,521
Trade & Other Creditors	13.00	121,186,898	196,704,333
Income tax provision	14.00	48,501,725	48,573,501
Payable and Accruals	15.00	78,059,396	75,462,343
Rights Share money Refundable		15,000	15,000
Unclaimed Dividend	16.00	2,242,727	2,254,112
Total Current Liabilities		1,430,134,669	1,213,292,810
Total Liabilities		1,860,569,281	1,647,424,340
Total Equity and Liabilities		5,822,638,374	5,578,235,170
Net Assets Value per Share	23.00	43.75	43.40

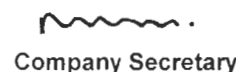
The annexed notes 1 to 29 and annexure A1 & A2 form an integral part of these financial statements.


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary



Saiham Textile Mills Ltd.

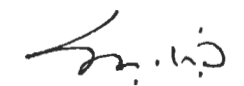
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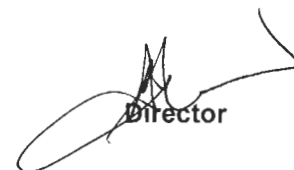
Statement of Profit or Loss and Other Comprehensive Income
For the period ended September 30, 2022

Particulars	Notes	Amount in Taka	
		July 01, 2022 to Sept. 30, 2022	July 01, 2021 to Sept. 30, 2021
Turnover		479,316,335	490,196,079
Cost of goods sold	17.00	(416,047,893)	(429,352,423)
Gross Profit		63,268,443	60,843,656
Administrative and marketing expenses	18.00	(18,134,528)	(16,667,035)
Financial expenses	19.00	(5,623,952)	(8,592,162)
Operating Profit		39,509,963	35,584,460
Non-operating income	20.00	91,677	84,316
Other income	21.00	47,320	-
Unrealized gain/(loss) for change in exchange rate		(69,363)	(2,622,569)
Operating Profit Before WPPF & WWF		39,579,596	33,046,207
Expenses for WPPF & WWF		(1,884,743)	(1,698,513)
Profit before Tax		37,694,853	31,347,694
Provision for Tax		(9,203,307)	(5,250,705)
Current Tax	14.00	(10,133,509)	(8,226,317)
Deferred Tax	11.1.1	930,202	2,975,612
Net Profit after Tax		28,491,547	26,096,988
Other Comprehensive Income/(Loss)		-	-
Total Comprehensive Income for the period		28,491,547	26,096,988
Earnings Per Share (EPS)	22.00	0.31	0.29

The annexed notes 1 to 29 and annexure A1 & A2 form an integral part of these financial statements.


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary



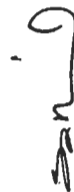
Saiham Textile Mills Ltd.


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

Statement of Changes in Equity
For the period ended September 30, 2022

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	-	-	-	28,491,547	28,491,547
Adjustment for depreciation on revalued assets	-	-	(18,444,771)	18,444,771	-
Adjustment for revaluation of P.P.E and deferred	-	-	2,766,716	-	2,766,716
Balance as at September 30, 2022	905,625,000	727,500,000	1,823,946,749	504,997,343	3,962,069,092


Particulars	Share capital	Share premium of Rights Share	Revaluation surplus	Retained earnings	Total equity
Balance as at July 01, 2021	905,625,000	727,500,000	1,906,570,232	346,191,285	3,885,886,517
Net Profit after Tax	-	-	-	26,096,987	26,096,987
Adjustment for depreciation on revalued assets	-	-	(19,689,832)	19,689,832	-
Adjustment for revaluation of P.P.E and deferred	-	-	2,953,475	-	2,953,475
Balance as at September 30, 2021	905,625,000	727,500,000	1,889,833,875	391,978,104	3,914,936,979


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

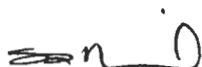


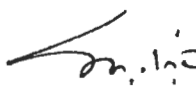
Saiham Textile Mills Ltd.

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

Statement of Cash Flows
For the period ended September 30, 2022


Particulars	Notes	Amount in Taka	
		July 01, 2022 to Sept 30, 2022	July 01, 2021 to Sept 30, 2021
A. Cash Flows From Operating Activities			
Collection from customers	26.00	966,619,340	693,254,250
Collection from non-operating income & other income	27.00	138,997	84,316
Payment for cost and expenses	28.00	(906,140,825)	(587,519,403)
Income tax paid		(10,205,284)	(2,773,347)
Net cash used in operating activities		50,412,228	103,045,816
B. Cash Flows From Investing Activities			
Acquisition of property, plant and equipment		(440,230)	(148,350)
Investment in FDR		(82,509)	(75,884)
Net cash flows from investing activities		(522,739)	(224,234)
C. Cash Flows From Financing Activities			
Short-term loan		232,702,517	(136,467,716)
Interest paid on borrowings		(5,623,952)	(8,592,162)
Net cash flows from financing activities		227,078,566	(145,059,878)
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		276,968,054	(42,238,296)
Cash & Cash Equivalents at beginning of the period		110,845,033	74,626,118
Effects of exchange rate changes		1,372,546	(2,622,569)
Cash & Cash Equivalents at end of the period		389,185,632	29,765,254
Net Operating Cash Flow Per Share (NOCFPS)	29.00	0.56	1.14


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Notes to the Financial Statements

As at and for the period ended September 30, 2022

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, Habigonj 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:

- i) The Statement of Financial Position as at September 30, 2022;
- ii) The Statement of Profit or Loss & Other Comprehensive Income for the period ended September 30, 2022;



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- iii) The Statement of Cash Flows for the period ended September 30, 2022;
- iv) Statement of Changes in Equity for the period ended September 30, 2022; and
- v) Accounting Policies and explanatory notes the Financial Statements for the period ended September 30, 2022.

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, 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	15%
Sundry Assets	10%
Office Equipments	10%

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



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2.10 Inventories:

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

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

Revaluation of property, plant and equipment

Basis of valuation:

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

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

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

2.11 Revenue Recognition:

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

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



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

2.12 Functional and Presentation Currency and level of precision:

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

2.13 Earnings Per Share (EPS):

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

i) Basic Earnings Per Share

Basic Earnings Per Share are calculated by dividing the net profit or loss for the 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.

2.17 Foreign Currency Translation:





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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 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 3 (Three) months for the period from July 01, 2022 to September 30, 2022.

2.26 Comparative Figure:

Comparative information has been disclosed in respect of the year ended June 30, 2022 for Statement of Financial Position and period ended September 30, 2021 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 General:

- i) Figures appearing in these Financial Statements have been rounded off to the nearest Bangladesh Taka.
- ii) These notes form an integral part of the annexed Financial Statements and accordingly are to be read in conjunction therewith.
- iii) The company has not incurred any expenditure in foreign currency against royalties and technical fees.
- iv) Previous period's figures have been re-arranged if necessary to confirm to current period's presentation.



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		Amount in Taka	
		Sept 30, 2022	June 30, 2022
3.00	Property, Plant and Equipment		
	Spinning	3.01	1,183,234,883
	Melange	3.02	2,104,352,887
			<u>3,287,587,770</u>
3.01	Property, Plant and Equipment-Spinning		
	This is arrived as follows:		
	Balance as on July 01, 2022		2,106,082,184
	Addition during the period/year		401,550
	Total as on Sept 30, 2022		<u>2,106,483,734</u>
	Accumulated Depreciation		(912,141,781)
	Depreciation value		<u>1,194,341,953</u>
	Depreciation charge during the period/year		(11,107,069)
	Written down value as on Sept 30, 2022		<u>1,183,234,883</u>
3.02	Property, Plant and Equipment-Melange		
	This is arrived as follows:		
	Balance as on July 01, 2022		3,013,488,487
	Addition during the period/year		38,680
	Total as on Sept. 30, 2022		<u>3,013,527,167</u>
	Accumulated Depreciation		(882,978,917)
	Depreciation value		<u>2,130,548,251</u>
	Depreciation charge during the period/year		(26,195,364)
	Written down value as on Sept 30, 2022		<u>2,104,352,887</u>

(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					
Fixed Deposit Receipts					
Name of Banks	No	Purpose			
Dhaka Bank Ltd.	2143610048461	Bank Guarantee	4,280,352	4,237,448	
Bank Asia Ltd.	02155011153	Bank Guarantee	89,671	382,022	
Bank Asia Ltd.	02155009897	Bank Guarantee	3,518,513	3,483,245	
Bank Asia Ltd.	02155011225	Bank Guarantee	385,460	88,772	
			<u>8,273,997</u>	<u>8,191,488</u>	

Taka 82,73,997 Fixed deposit receipts are under lien with Bank Asia Ltd. & Dhaka Bank Ltd. against Bank guarantee.

5.00 Inventories	Quantity		Amount in Tk.	
	Sept. 30, 2022	June 30, 2022		
This represents as follows:				
Raw Materials	4,217,311 Lbs	3,940,461 Lbs	433,229,006	315,578,392
Work in Process	130,021 Kgs	136,617 kgs	33,386,816	26,720,844
Finished Goods	973,367 Kgs	4,87,185 Kgs	270,823,736	119,979,842
Goods in Transit			292,334,997	169,537,932
Stores & Spare Parts	N/A	N/A	49,274,946	68,858,688
Packing Materials	N/A	N/A	106,459	109,215
			<u>1,079,155,959</u>	<u>700,784,912</u>

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

6.00 Trade and other receivables			
Aging of Trade Debtors			
Trade debtors aged upto 90 days		128,663,316	528,050,035
Trade debtors aged upto 180 days		616,131,980	782,662,703
Other receivables		140,130,665	-
		<u>884,925,960</u>	<u>1,310,712,738</u>

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/year.

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



Saiham Textile Mills Ltd.

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

	Amount in Taka	
	Sept 30, 2022	June 30, 2022
I. Receivable considered good in respect of which the company is fully secured.	727,647,753	1,240,072,616
II. Receivable considered good in respect of which the company holds no security other	-	-
III. Receivable considered doubtful or bad.	-	-
IV. Receivable due by any director or other officer of the company.	-	-
V. Receivable due by common management.	157,278,207	70,640,123
VI. The maximum amount of receivable due by any director or other officer of the	-	-
Total	884,925,960	1,310,712,738

7.00 Advance, Deposits and Prepayments

Security Deposit with Jalalabad Gas	7.01	13,843,079	13,843,079
Security Deposit with Hobigonj Palli Biddut		1,367,040	1,367,040
Security deposit with Saiham Sky View Tower		60,000	60,000
Advance against salary & wages		735,685	489,685
Advance against local suppliers		7,602,184	4,699,438
Advance against L/C Margin and commission		149,901,067	102,376,203
Advance Income Tax	7.02	-	-
		173,509,055	122,835,445

7.01 Security Deposit with Jalalabad Gas

Opening Balance as at July 01, 2022	13,843,079	13,813,334
Add: Addition during the period/year	-	29,745
	13,843,079	13,843,079
Less: Adjustment made during the period/year	-	-
Closing Balance as on Sept 30, 2022	13,843,079	13,843,079

7.02 Advance Income Tax

Opening Balance	-	-
Advance tax paid during the period/year:		
Tax at source on FDR	9,168	30,762
Tax at source on Export	10,105,710	11,416,739
Tax at source on Office Rent	2,254	-
Tax at source on Transport	-	754,500
Tax at source on Import	88,153	683,171
Advance Income Tax	-	2,000,000
Tax at source on Bank Interest	-	2,977
AIT Paid during the period/year	10,205,284	14,888,150
Total Advance tax paid	10,205,284	14,888,150
Less : Tax paid for last period/year	-	-
Less: Adjustment with Current period/year Tax	(10,205,284)	(14,888,150)
Closing Balance	-	-

(a) All the advances and deposits amount are considered good and recoverable;

(b) Advance due from staffs and workers are regularly being realized through their salaries;

(c) There is no amount due from Directors or Officers of the Company under any agreement;

(d) Advance against suppliers due mainly to advances given to suppliers for packing materials, spare parts etc.

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



Saiham Textile Mills Ltd.

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

				Amount in Taka	
				Sept 30, 2022	June 30, 2022
8.00	Cash and Cash Equivalents				
	This consists of :				
	Cash in Hand	8.01		988,235	270,109
	Cash at Banks	8.02		388,197,397	110,574,924
				389,185,632	110,845,033
8.01	Cash in Hand				
	Head office			385,032	69,448
	Factory Office			603,203	200,661
				988,235	270,109
8.02	Cash at Banks				
	Name of Banks	Branches	Account Type		
	Janata Bank Ltd. (A/C No. 023733002322)	Motijheel	CD BDT	51,432	51,432
	Janata Bank Ltd.(A/C No. 0340-0210001941)	Noyapara	CD BDT	526,050	952,101
	Dutch Bangla Bank Ltd.(A/C No.	Gulshan	CD BDT	9,353	12,723
	Dutch Bangla Bank Ltd.SND (A/C No.	Noyapara	SND BDT	4,950	6,071
	Dhaka Bank Ltd.(A/C No. 21515000001464)	Gulshan	CD BDT	596,144	177,771
	HSBC Ltd. Dividend Account -001-145-457-014	Dhaka Main Office	CD BDT	842,796	843,141
	HSBC Ltd. Dividend Account -001-145-457-015	Dhaka Main Office	CD BDT	332,264	332,609
	HSBC Ltd. Dividend Account -001-145-457-901	Dhaka Main Office	CD BDT	1,067,668	1,078,363
	Standard Chartered Bank CD	Gulshan	CD	8,475,734	-
	SCB BDT Margin A/c	Gulshan	Margin BDT	232,054,495	-
	Bkash Account A/C 806446003		BDT	174,217	37,108
	Eastern Bank Ltd A/C no-101106032929	Principle	CD BDT	234	234
	Eastern Bank Ltd A/C no-1041060265553	Gulshan	CD BDT	113,260	113,260
	Prime Bank LTD A/C-2118119019656	Gulshan	CD BDT	7,934	7,934
	Midland Bank Gulhsan Branch A/C # 0011-	Gulshan	CD BDT	694,364	308,425
	NCC Bank Current A/c 0068-0210009104	Pragati sarani	CD BDT	357,600	-
	F.C Account				
	Standard Chartered Bank ERQ A/C-	Gulshan	FC USD	9,405,797	13,213,253
	Standard Chartered Bank A/C -46118413501		FC USD	1,723,700	1,621,697
	Dhaka Bank Ltd .F.C A/C-21413000000056	Motijheel	FC USD	554	8,854,008
	HSBC Ltd. F.C Margin A/C no-001-145457-091	Dhaka Main Office	FC USD	1,337,932	20,508,424
	Eastern Bank Ltd F.C. A/C-1013100350441	Principle	FC USD	35,607,682	17,089,390
	Eastern Bank Ltd ERQ A/C-1013100350441	Principle	FC USD	15,299,456	306,512
	Midland Bank Gulhsan Branch Margin A/C # 0011-131000581	Gulshan	FC USD	79,513,781	45,060,469
				388,197,397	110,574,924
9.00	Share Capital				
	This represents:				
	Authorized capital				
	15,00,00,000 Ordinary Shares @ of Tk. 10/- each			1,500,000,000	1,500,000,000
	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
	43,12,500 Stock Dividend Issued@10 each			43,125,000	43,125,000
	9,05,62,500 Ordinary Shares			905,625,000	905,625,000
	Percentage of shareholding position of different shareholders are as follows:				
		30.09.2022		30.06.2022	
	Name of the Shareholders	No. of shares	% of holding	No. of shares	% of holding
	Sponsors	30,519,745	33.70	30,519,745	33.70
	Institutions	12,721,930	14.05	19,058,980	21.05
	General Public	47,320,825	52.25	40,983,775	45.25
		90,562,500	100.00	90,562,500	100.00



Saiham Textile Mills Ltd.

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

Amount in Taka	
Sept 30, 2022	June 30, 2022

Classification of Shareholders by holding:

The number of shareholders and shareholding position as at September 30, 2022 are given below:

Holdings	30.09.2022		30.06.2022	
	Number of Share Holders	% of holding	Number of Share Holders	% of holding
Up to 5,000 shares	7,038	7.15	6071	6.71
5,001 to 50,000 shares	1,108	19.59	1103	19.08
50,001 to 1,00,000 shares	78	6.17	81	6.33
1,00,001 to 2,00,000 shares	38	6.01	30	4.83
2,00,001 to 3,00,000 shares	13	3.36	12	3.13
3,00,001 to 4,00,000 shares	4	1.52	4	1.63
4,00,001 to 5,00,000 shares	1	0.52	2	1.02
5,00,001 to above	25	55.68	21	57.27
Total	8,305	100	7,324	100

10.00 Revaluation Surplus

This calculation is arrived as follows:

Opening Balance	1,839,624,804	1,906,570,232
Less: Adjustment for provision of deferred tax	2,766,716	11,813,899
Adjustment for depreciation on revalued assets	(18,444,771)	(78,759,327)
Closing Balance	1,823,946,749	1,839,624,804

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 11.00 "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.

11.00 Deferred tax Liabilities

This is arrived as follows:

Opening Balance	434,131,530	448,203,409
Add: Deferred Tax expenses for the period/year	(930,202)	(2,257,979)
Add: Deferred tax on Revalued Asset	(2,766,716)	(11,813,899)
Closing Balance	430,434,612	434,131,530

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

A. Property, plant and equipment

Carrying amount	1,141,768,066	1,160,601,079
Tax base amount	379,725,409	391,973,822
Taxable temporary difference	762,042,658	768,627,257
Tax rate	15%	15%
Deferred tax liability	114,306,399	115,294,089

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	1,200,475,255	1,218,920,026
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	180,071,288	182,838,004
	321,872,956	324,639,671



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		Sept 30, 2022	June 30, 2022
C. Deferred Tax on Gratuity Provision			
Provision for Gratuity as at Sept 30, 2022		38,298,281	38,681,531
Company tax rate		15%	15%
Deferred tax asset		<u>(5,744,742)</u>	<u>(5,802,230)</u>
Total (A+B+C)		<u>430,434,612</u>	<u>434,131,530</u>
Calculation of deferred tax:			
Deferred tax liability as on Sept 30, 2022		430,434,612	434,131,530
Deferred tax liability as on June 30, 2022		434,131,530	448,203,409
Deferred tax increased during the period/year	11.1.1	<u>(3,696,918)</u>	<u>(14,071,879)</u>
11.1.1 Deferred tax liability other than revalued assets as at Sept 30, 2022			
Deferred tax liability other than revalued assets as at Sept 30, 2022		114,306,399	115,294,089
Deferred tax liability other than revalued assets as at June 30, 2022		115,294,089	112,537,573
Net increased in deferred tax expenses for other than revalued assets for the period/year		<u>(987,690)</u>	<u>2,756,516</u>
Deferred tax asset on gratuity provision as at Sept 30, 2022			
Deferred tax asset on gratuity provision as at Sept 30, 2022		(5,744,742)	(5,802,230)
Deferred tax asset on gratuity provision as at June 30, 2022		(5,802,230)	(787,734)
Net increase/(decrease) in deferred tax expenses for gratuity provision		<u>57,488</u>	<u>(5,014,495)</u>
Total deferred expenses for the period/year			
		<u>(930,202)</u>	<u>(2,257,979)</u>
Adjustment of revaluation surplus for deferred tax			
Deferred tax liability for revaluation as on Sept 30, 2022		321,872,956	324,639,671
Deferred tax liability for revaluation as on June 30, 2022		324,639,671	336,453,570
Adjustment of revaluation surplus for deferred tax		<u>(2,766,716)</u>	<u>(11,813,899)</u>
		<u>(3,696,918)</u>	<u>(14,071,878)</u>
12.00 Short Term Loan			
Bank Loan and Overdraft	12.01	1,162,628,922	872,783,521
Mrs. Momena Begum		17,500,000	17,500,000
		<u>1,180,128,922</u>	<u>890,283,521</u>
12.01 Bank Loan and Overdraft			
This consists of as follows:			
EDF & UPAS loan against Import of Raw Materials & Spare & Parts		903,568,563	800,259,871
CC A/C with Eastern Bank Ltd		10,244,452	17,577,367
Demand Loan with Eastern Bank Ltd		40,000,000	-
CC A/C with Standard Chartered Bank		-	26,961,626
Short Term Loan with HSBC Ltd		200,000,000	-
CC A/C with HSBC Ltd		8,815,907	27,984,657
		<u>1,162,628,922</u>	<u>872,783,521</u>
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.			
13.00 Trade & Other Creditors			
Against Local materials		-	8,479,250
Against Raw Materials & Others		121,186,898	188,225,083
		<u>121,186,898</u>	<u>196,704,333</u>
14.00 Income Tax Provision			
Opening Balance		48,573,501	24,694,921
Add: Provision made during the period/year		10,133,509	38,766,730
		<u>58,707,009</u>	<u>63,461,651</u>
Less: Adjusted with advance income tax		(10,205,284)	(14,888,150)
Closing Balance		<u>48,501,725</u>	<u>48,573,501</u>



Saiham Textile Mills Ltd.

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

			Amount in Taka	
			Sept 30, 2022	June 30, 2022
14.01	Current Tax		10,133,509	38,766,730
14.02	Tax on Business income (Higher of i, ii, iii)		10,105,710	38,699,441
	i) Regular Tax			
	Profit before Tax		37,694,853	160,151,919
	Accounting Depreciation		37,302,434	160,072,792
	Capital Allowance		(12,688,643)	(61,891,992)
	Other income		(47,320)	-
	Non operating income		(91,677)	(336,447)
	Income/(loss) from business		62,169,647	257,996,273
	Tax on business income @ 15%	15%	62,169,647	
			9,325,447	38,699,441
	ii) Minimum tax U/S-82C(2)			
	Tax deducted at source		10,105,710	11,416,739
	iii) Minimum tax U/S-82C(4)			
	Turnover	0.45%	479,316,335	
			2,156,924	11,971,601
			2,156,924	11,971,601
14.03	Tax on Non operating & other income:			
	Tax on Non operating income:			
	Tax on Interest of FDR @ 20%	20%	91,677	18,335
	Tax on Bank Interest @ 20%	20%	-	5,765
	Tax on Other income @ 20%	20%	47,320	9,464
	Total tax liability		27,799	67,289
15.00	Payable and Accruals			
	This is arrived as follows:			
	Gas charges		9,234,675	10,666,727
	Security Deposit with Saiham Sky view		505,000	-
	Auditor Fees		589,375	471,500
	Provision for Salary & wages officer staff F/O		12,452,965	11,950,107
	Provision for C& F Charges		4,605,428	2,907,178
	Vat Deduction at Source		6,600	19,800
	Tax Deduction at Source		5,600	3,300
	Provision for provident fund		170,379	473,724
	Provision for remuneration		80,000	72,000
	Provision for Financial Charges		166,667	-
	Provision for Utility Bill		20,154	23,571
	Provision For Credit Rating Fees		16,125	64,500
	Provision For IT Expense		-	105,000
	WPPF	15.01	11,908,148	10,023,405
	Provision for Gratuity	15.02	38,298,281	38,681,531
			78,059,396	75,462,343



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		Sept 30, 2022	June 30, 2022
15.01 Workers Profit Participation Fund (WPPF)			
This is arrived as follows:			
Opening Balance		10,023,405	8,346,627
Provision made during the period/year		1,884,743	8,007,596
		11,908,148	16,354,223
Payment made during the period/year		-	(6,330,818)
Closing Balance		11,908,148	10,023,405
15.02 Provision for Gratuity			
This is arrived as follows:			
Opening Balance		38,681,531	5,251,563
Provision made during the period/year		661,929	33,685,501
		39,343,460	38,937,064
Payment made during the period/year		(1,045,179)	(255,533)
Closing Balance		38,298,281	38,681,531
16.00 Unclaimed Dividend			
This is arrived as follows:			
Dividend Account No	Type of Account	period/year of Dividend	
HSBC Ltd. Dividend Account -001-145-457-014	Current Account	2017-2018	842,796
			843,141
HSBC Ltd. Dividend Account -001-145-457-015	Current Account	2018-2019	332,264
			332,609
HSBC Ltd. Dividend Account -001-145-457-901	Current Account	2020-2021	1,067,668
			1,078,363
Total Unclaimed dividend			2,242,727
			2,254,112



Saiham Textile Mills Ltd.

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

July 01, 2022 to Sept. 30, 2022	July 01, 2021 to Sept. 30, 2021
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17.00 Cost of Goods Sold

This is made up as follows:

Materials Consumption

Raw Materials	17.01	430,166,569	308,534,509
Packing Materials	17.02	5,881,171	2,038,727
Stores and Spares	17.03	34,978,140	15,380,188
Total materials consumption		471,025,880	325,953,424
Direct Wages and Salaries		30,238,151	28,302,757
Prime cost		501,264,031	354,256,181
Add. Factory Overhead	17.04	72,293,727	73,508,574
Total manufacturing cost		573,557,758	427,764,755
Add. Opening Work-in-process		26,720,844	22,829,968
Cost of goods available for use		600,278,602	450,594,723
Less. Closing Work-in-process		33,386,816	23,846,601
Cost of Production		566,891,786	426,748,122
Add. Opening Stock of Finished Goods		119,979,842	30,982,219
Cost of goods available for sales		686,871,628	457,730,341
Less. Closing Stock of Finished Goods		270,823,736	28,377,918
Cost of Goods Sold		416,047,893	429,352,423

17.01 Raw Materials

This is arrived as follows:

Opening Stock of Raw Materials		315,578,392	806,303,500
Add. Purchase during the period		574,649,041	336,603,567
Less: Short weight Claim		(2,815,454)	-
Less: Insurance Claim against Rc damage		(1,650,000)	-
Add: (Gain)/Loss on dollar fluctuation		(22,366,404)	(953,538)
Raw Textile available for use		863,395,576	1,141,953,529
Less. Closing Stock of Raw Materials		433,229,006	833,419,020
Consumption during the period		430,166,569	308,534,509

17.02 Packing Materials

This is arrived as follows:

Opening Stock of Packing Materials		109,215	336,825
Add. Purchase during the period		5,878,415	2,470,910
Packing Materials available for use		5,987,630	2,807,735
Less. Closing Stock of Packing Materials		106,459	769,008
Consumption during the period		5,881,171	2,038,727

17.03 Stores and Spares

This is arrived as follows :

Opening Stock		68,858,688	39,106,379
Add. Purchase during the period		15,394,398	10,679,194
Stores and Spares available for use		84,253,086	49,785,572
Less. Closing Stock		49,274,946	34,405,384
Consumption during the period		34,978,140	15,380,188



Saiham Textile Mills Ltd.

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

	July 01, 2022 to Sept. 30, 2022	July 01, 2021 to Sept. 30, 2021
17.04 Factory Overhead		
Gas Charges	27,938,360	27,825,969
Covered Van and Lorry expenses	1,015,344	703,085
Insurance Premium	6,232,705	6,923,131
Factory Repair & Maintenance of Capital Assets	1,454,395	152,300
Fuel & Lubricants	427,421	682,556
Staff Quarter Expenses	428,326	63,695
Misc. Expenses	141,200	84,500
VAT/Excise Duty	183,165	114,436
Depreciation (Annexure- A1 & A2)	34,472,811	36,958,902
	72,293,727	73,508,574
18.00 Administrative and Marketing Expenses		
This consists of as follows:		
Directors' Remuneration	240,000	240,000
Salary & Allowances	9,195,021	8,655,861
Festival Bonus	150,017	520,435
Provident fund	321,864	374,636
Rest House Expenses	-	6,050
Gratuity	661,929	650,000
Postage & Stamp	4,530	290
Printing Stationery	12,937	98,300
Maintenance of Vehicle	69,475	740
Traveling & Conveyance	83,098	89,354
Rent a car fare	315,500	359,000
Entertainment	137,909	32,648
Advertisement	-	44,150
Donation & Subscription	53,800	38,750
Business Development Exp.	499,154	10,209
Form, Fees & Others	737,275	894,532
Board Meeting Fees	72,600	72,600
Welfare Expenses	15,000	10,000
Electric Expenses	1,586,650	-
Utilities expenses	31,068	233,179
Miscellaneous Expenses	105,400	20,000
Fuel & Gas	287,747	587,192
Office Maintenance	68,491	104,430
Uniform & Upkeep	161,340	1,999
Telephone, Telex & Fax	45,100	32,554
IT Expenses	315,000	316,450
Auditors' Fees	117,875	109,250
Credit Rating Fee	16,125	-
Annual Listing Fee	-	106,000
Depreciation (Annexure- A1 & A2)	2,829,623	3,058,425
	18,134,528	16,667,035



Saiham Textile Mills Ltd.

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

July 01, 2022 to Sept. 30,2022	July 01, 2021 to Sept. 30,2021
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19.00 Financial Expenses

The above amount comprise of as follows:

Interest on Short Term Loan - SCB	-	293,447
Interest on Cash Credit- SCB	230,044	580,357
Interest on Short Term Loan-HSBC	166,667	-
Interest on Cash Credit-HSBC	289,953	395,475
Finance Charge-EDF	2,928,885	5,885,000
Interest on Cash Credit- EBL	409,526	670,312
Interest on CC (SP)-EBL	-	(715,405)
Interest on Short Term Loan-EBL	30,000	-
Bank Charges & Commission	1,568,877	1,482,975
	5,623,952	8,592,162

The financial expenses have been decreased during the period due to decrease of EDF loan interest rate facility for import of raw materials.

20.00 Non operating income /(Loss)

Interest on FDR	91,677	84,316
	91,677	84,316

21.00 Other income

Office Rent	47,320	-
	47,320	-

22.00 Earnings per share (EPS)

The computation of EPS is given below:

Net profit after tax	28,491,547	26,096,988
Number of total outstanding shares	90,562,500	90,562,500
Earnings per share (EPS)	0.31	0.29

23.00 Net Assets value (NAV) per share

Total assets	5,822,638,374	5,578,235,170
Total outside liabilities	1,860,569,281	1,647,424,340
Net assets	3,962,069,093	3,930,810,830
Divided by number of ordinary shares	90,562,500	90,562,500
Net assets value (NAV) per share	43.75	43.40

24.00 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 40 th 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 Trans	Relationship	30.09.2022	30.06.2022
Faisal Spinning Mills Ltd.	Trade & Other Receivable	Common Director	140,130,665	-
Saiham Cotton Mills Ltd.	Trade & Other Creditors	Common Director	-	176,144,831
Saiham Knit Composite Ltd.	Trade & Other Receivable	Common Director	17,147,543	70,640,123
Mrs. Momena Begum	Short term loan	Sponsor Share holder	17,500,000	17,500,000
Director Remuneration	Remuneration	Managing Director	240,000	960,000
Board Meeting Fee	Meeting Fee	Directors	72,600	217,800



Saiham Textile Mills Ltd.

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

	July 01, 2022 to Sept. 30, 2022	July 01, 2021 to Sept. 30, 2021
25.00 Reconciliation of cash flows from operating activities under indirect method		
Profit before Tax	37,694,853	31,347,693
Adjustment to Reconcile Profit before Tax provided by operating activities:		
Add/(Less): Depreciation	37,302,434	40,017,327
Add/(Less): Finance Expenses	5,623,952	8,592,162
Add/(Less): Unrealized gain/(loss) for change in exchange rate of foreign currency	69,363	2,622,569
Changes in current assets and liabilities:		
(Increase) / Decrease Inventories	(378,371,047)	203,058,170
(Increase) / Decrease Advance, deposits & prepayments	(50,673,610)	272,116,309
Income Tax Paid	(10,205,284)	(2,773,347)
(Increase) / Decrease Trade Receivable	487,303,004	(21,259,040)
Increase/ (Decrease) In trade creditors	(80,917,106)	(427,145,322)
Increase / (Decrease) payables & Accruals	2,597,053	4,163,002
Increase / (Decrease) unclaimed Dividend	(11,385)	(7,693,707)
Net cash flow from operating activities	50,412,228	103,045,816
26.00 Collection from customer		
Add: Opening receivable	1,310,712,738	963,643,477
Sales during the period	479,316,335	490,196,079
	1,790,029,073	1,453,839,556
Less: Closing Receivable	(884,925,960)	(760,585,307)
Add: Unrealized gain	61,516,226	-
Collection from sales	966,619,340	693,254,250
27.00 Collection from non-operating income & Other Income		
Opening receivables	-	-
Income during the period	138,997	84,316
	138,997	84,316
Closing sundry Receivables	-	-
	138,997	84,316
28.00 Payment for cost and expenses		
Cost of goods sold	(416,047,893)	(429,352,424)
Operating expenses	(18,134,528)	(16,667,035)
Depreciation	37,302,434	40,017,327
Inventories	(378,371,047)	(21,259,040)
Advances, deposits and pre-payments	(50,673,610)	272,116,309
WPPF	(1,884,743)	(1,698,513)
Payables & Accruals	2,597,053	4,163,002
Unclaimed Dividend	(11,385)	(7,693,707)
Trade creditors	(80,917,106)	(427,145,322)
	(906,140,825)	(587,519,403)
29.00 Net Operating Cash Flow Per Share		
The computation of NOCFPS is given below:		
Net cash flow from operating activities	50,412,228	103,045,816
Divided by number of ordinary shares	90,562,500	90,562,500*
Net Operating Cash Flow Per Share (NOCFPS)	0.56	1.14



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 September 30, 2022

Annexure - A-1

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 30.09.2022
	Balance as on 01.07.2022	Addition during the period	Balance as on 30.09.2022		Balance as on 01.07.2022	Charged during the period	Balance as on 30.09.2022	
Land & Land Development	10,139,142	-	10,139,142	-	-	-	10,139,142	
Factory Building & Other Construction	56,828,872	393,150	57,222,022	5	37,844,886	238,938	19,138,199	
Building Office Space	144,715,490	-	144,715,490	5	34,671,053	1,375,555	108,668,882	
Plant & Machineries	628,990,793	-	628,990,793	7.5	501,133,438	2,397,325	125,460,030	
Furniture & Fixtures	3,940,116	-	3,940,116	10	3,467,518	11,815	460,783	
Motor Vehicles	22,984,684	-	22,984,684	15	14,694,209	310,893	7,979,582	
Sundry Assets	9,607,325	8,400	9,615,725	10	8,586,310	25,595	1,003,820	
Office Equipment's	9,771,592	-	9,771,592	10	5,398,975	109,315	4,263,302	
Sub-Total (a)	886,978,014	401,550	887,379,564		605,796,388	4,469,437	277,113,739	

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 30.09.2022
	Balance as on 01.07.2022	Addition during the period	Balance as on 30.09.2022		Balance as on 01.07.2022	Charged during the period	Balance as on 30.09.2022	
Land & Land Development	456,315,538	-	456,315,538	-	-	-	456,315,538	
Factory Building & Other Construction	348,798,084	-	348,798,084	5	96,246,358	3,156,897	249,394,830	
Building Office Space	76,081,074	-	76,081,074	5	20,771,769	691,366	54,617,939	
Plant & Machineries	336,855,612	-	336,855,612	7.5	188,457,542	2,782,464	145,615,606	
Motor Vehicles	1,053,862	-	1,053,862	15	869,725	6,905	177,232	
Sub-Total (b)	1,219,104,170	-	1,219,104,170		306,345,394	6,637,632	906,121,144	
Grand Total (a+b)	2,106,082,184	401,550	2,106,483,734		912,141,781	11,107,069	1,183,234,883	

Depreciation Charge to:

Cost of Production

Administrative Expenses

Total

8,575,624

2,531,445

11,107,069



Saiham Textile Mills Ltd.

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

Property, Plant and Equipment (Melange unit)
As at September 30, 2022

Annexure - A-2

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 30.09.2022
	Balance as on 01.07.2022	Addition during the period	Balance as on 30.09.2022		Balance as on 01.07.2022	Charged during the period	Balance as on 30.09.2022	
Land & Land Development	53,959,490	-	53,959,490	-	-	-	53,959,490	
Factory Building & Other Construction	289,319,025	-	289,319,025	5	95,209,636	2,426,367	97,636,004	
Plant & Machineries	1,223,538,356	-	1,223,538,356	7.5	601,475,390	11,663,681	610,399,286	
Furniture & Fixtures	419,675	-	419,675	10	227,768	4,798	232,566	
Motor Vehicles	17,837,434	-	17,837,434	15	11,753,103	228,162	11,981,265	
Sundry Assets	2,195,487	38,680	2,234,167	10	951,728	31,416	983,145	
Office Equipment's	2,766,100	-	2,766,100	10	1,414,069	33,801	1,447,870	
Sub-Total (a)	1,590,035,567	38,680	1,590,074,247		711,031,695	14,388,225	725,419,920	
			2,477,453,811				864,654,327	

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 30.09.2022
	Balance as on 01.07.2022	Addition during the period	Balance as on 30.09.2022		Balance as on 01.07.2022	Charged during the period	Balance as on 30.09.2022	
Land & Land Development	489,028,911	-	489,028,911	-	-	-	489,028,911	
Factory Building & Other Construction	468,447,353	-	468,447,353	5	70,159,263	4,978,601	75,137,864	
Plant & Machineries	465,976,656	-	465,976,656	7.5	101,787,959	6,828,538	108,616,497	
Sub-Total (b)	1,423,452,920	-	1,423,452,920		171,947,221	11,807,139	183,754,361	
Grand Total (a+b)	3,013,488,487	38,680	3,013,527,167		882,978,917	26,195,364	909,174,281	

Depreciation Charge to :

Cost of Production
Administrative Expenses

25,897,187
298,177
26,195,364

Total