



# Saiham Textile Mills Ltd.

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

Ref: STML/19/38/23

Dated: Dhaka

January 30, 2023

## The Chairman

Bangladesh Securities and Exchange Commission

Securities Commission Bhaban

Plot: E-6/C, Agargaon

Sher-e-Bangla Nagar

Dhaka-1217.

Subject: **Price Sensitive Information**

Dear Sir,

This is for kind information of all concerned that the Board of Directors of Saiham Textile Mills Ltd. in its Board Meeting held on January 30, 2023 at 4:00 P.M. at its Dhaka Office has taken the following price sensitive decision regarding the Un-audited Second Quarter Financial Statements for the period ended December 31, 2022.

Sl. No	Particulars	July, 2022 to December, 2022	July, 2021 to December, 2021	October, 2022 to December, 2022	October, 2021 to December, 2021
01	Profit before Tax	(12,938,973)	78,774,418	(50,623,932)	47,426,726
02	Profit after Tax	(27,861,588)	63,517,816	(56,282,461)	37,420,829
03	Earnings Per Share (EPS)	(0.31)	0.70	(0.62)	0.41
04	NAV Per Share	43.16	43.67	-	-
05	Net Operating Cash Flow Per Share (NOCFPS)	(5.86)	1.52	-	-

Thanking you

Yours faithfully

(Md. Neyamat Ullah )

Company Secretary

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

(ii) **The Chief Regulatory Officer**  
Chittagong Stock Exchange PLC.  
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.

Ref: STML/19 /39/23

Dated: Dhaka

January 30, 2023

## **The Chairman**

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

Subject: **Submission of Un-audited Second Quarter Financial Statements of Saiham Textile Mills Ltd.**

Dear Sir,

As per regulation 17(2) of DSE Listing Regulations 2015, we are pleased to enclose herewith the Un-audited Second Quarter Financial Statements for the period ended December 31, 2022 of Saiham Textile Mills Ltd. The above Un-audited Second Quarter Financial Statements are also available in the website of the company.

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

Thanking you

Yours faithfully

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

**Copy to: (i) The Chief Regulatory Officer**  
Dhaka Stock Exchange Ltd.  
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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 December 31, 2022

| Particulars                          | Notes        | Amount in Taka       |                      |
|--------------------------------------|--------------|----------------------|----------------------|
|                                      |              | December 31, 2022    | June 30, 2022        |
| <b>ASSETS:</b>                       |              |                      |                      |
| <b>Non-Current Assets:</b>           |              |                      |                      |
| Property, Plant and Equipment        | 3.00         | 3,251,373,651        | 3,324,865,554        |
| Investment                           | 4.00         | 8,851,255            | 8,191,488            |
| <b>Total Non-Current Assets</b>      |              | <b>3,260,224,907</b> | <b>3,333,057,042</b> |
| <b>Current Assets:</b>               |              |                      |                      |
| inventories                          | 5.00         | 1,618,278,912        | 700,784,912          |
| Trade and Other Receivables          | 6.00         | 981,804,198          | 1,310,712,738        |
| Advance, Deposits and Pre-payments   | 7.00         | 35,342,113           | 122,835,445          |
| Cash and Cash Equivalents            | 8.00         | 135,165,198          | 110,845,033          |
| <b>Total Current Assets</b>          |              | <b>2,770,590,421</b> | <b>2,245,178,128</b> |
| <b>Total Assets</b>                  |              | <b>6,030,815,327</b> | <b>5,578,235,170</b> |
| <b>EQUITY AND LIABILITIES:</b>       |              |                      |                      |
| <b>Shareholder's Equity:</b>         |              |                      |                      |
| Share Capital                        | 9.00         | 905,625,000          | 905,625,000          |
| Share Premium                        |              | 727,500,000          | 727,500,000          |
| Revaluation Surplus                  | 10.00        | 1,808,515,874        | 1,839,624,804        |
| Retained Earnings                    |              | 466,798,179          | 458,061,026          |
| <b>Total Shareholders Equity</b>     |              | <b>3,908,439,053</b> | <b>3,930,810,830</b> |
| <b>Non-Current Liabilities:</b>      |              |                      |                      |
| Deferred tax liabilities             | 11.00        | 426,777,219          | 434,131,530          |
| <b>Total Non-Current Liabilities</b> |              | <b>426,777,219</b>   | <b>434,131,530</b>   |
| <b>Current Liabilities:</b>          |              |                      |                      |
| Short Term Loan                      | 12.00        | 1,547,068,768        | 890,283,521          |
| Trade & Other Creditors              | 13.00        | 17,862,612           | 196,704,333          |
| Income tax provision                 | 14.00        | 48,484,727           | 48,573,501           |
| Payable and Accruals                 | 15.00        | 79,945,622           | 75,462,343           |
| Rights Share money Refundable        |              | 15,000               | 15,000               |
| Unclaimed Dividend                   | 16.00        | 2,222,327            | 2,254,112            |
| <b>Total Current Liabilities</b>     |              | <b>1,695,599,055</b> | <b>1,213,292,810</b> |
| <b>Total Liabilities</b>             |              | <b>2,122,376,274</b> | <b>1,647,424,340</b> |
| <b>Total Equity and Liabilities</b>  |              | <b>6,030,815,327</b> | <b>5,578,235,170</b> |
| <b>Net Assets Value per Share</b>    | <b>23.00</b> | <b>43.16</b>         | <b>43.40</b>         |

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 Profit or Loss and Other Comprehensive Income For the period ended December 31, 2022

| Particulars                                                            | Notes        | Amount in Taka                      |                                     |                                    |                                    |
|------------------------------------------------------------------------|--------------|-------------------------------------|-------------------------------------|------------------------------------|------------------------------------|
|                                                                        |              | July 01, 2022<br>to<br>Dec 31, 2022 | July 01, 2021<br>to<br>Dec 31, 2021 | Oct 01, 2022<br>to<br>Dec 31, 2022 | Oct 01, 2021<br>to<br>Dec 31, 2021 |
| Turnover                                                               |              | 1,255,206,435                       | 1,071,771,390                       | 775,890,100                        | 581,575,311                        |
| Cost of goods sold                                                     | 17.00        | (1,193,331,105)                     | (945,533,649)                       | (777,283,212)                      | (516,181,224)                      |
| <b>Gross Profit</b>                                                    |              | <b>61,875,330</b>                   | <b>126,237,741</b>                  | <b>(1,393,112)</b>                 | <b>65,394,087</b>                  |
| Administrative and marketing expenses                                  | 18.00        | (43,484,819)                        | (31,628,930)                        | (25,339,901)                       | (14,961,896)                       |
| Financial expenses                                                     | 19.00        | (17,762,512)                        | (14,853,779)                        | (12,138,560)                       | (6,261,617)                        |
| <b>Operating Profit</b>                                                |              | <b>628,000</b>                      | <b>79,755,032</b>                   | <b>(38,871,574)</b>                | <b>44,170,573</b>                  |
| Non-operating income                                                   | 20.00        | 193,854                             | 172,659                             | 102,178                            | 88,343                             |
| Other income                                                           | 21.00        | 444,280                             | -                                   | 396,960                            | -                                  |
| Unrealized gain/(loss) for change in exchange rate of foreign currency |              | (12,320,859)                        | 2,652,808                           | (12,251,496)                       | 5,275,377                          |
| <b>Operating Profit Before WPPF &amp; WWF</b>                          |              | <b>(11,054,725)</b>                 | <b>82,580,499</b>                   | <b>(50,623,932)</b>                | <b>49,534,293</b>                  |
| Expenses for WPPF & WWF                                                |              | (1,884,248)                         | (3,806,081)                         | -                                  | (2,107,567)                        |
| <b>Profit before Tax</b>                                               |              | <b>(12,938,973)</b>                 | <b>78,774,418</b>                   | <b>(50,623,932)</b>                | <b>47,426,726</b>                  |
| <b>Provision for Tax</b>                                               |              | <b>(14,922,615)</b>                 | <b>(15,256,602)</b>                 | <b>(5,658,529)</b>                 | <b>(10,005,897)</b>                |
| Current Tax                                                            | 14.00        | (16,787,115)                        | (18,908,679)                        | (6,653,606)                        | (10,682,362)                       |
| Deferred Tax                                                           | 11.1.1       | 1,864,500                           | 3,652,077                           | 995,077                            | 676,465                            |
| <b>Net Profit after Tax</b>                                            |              | <b>(27,861,588)</b>                 | <b>63,517,816</b>                   | <b>(56,282,461)</b>                | <b>37,420,829</b>                  |
| Other Comprehensive Income/(Loss)                                      |              | -                                   | -                                   | -                                  | -                                  |
| <b>Total Comprehensive Income for the period</b>                       |              | <b>(27,861,588)</b>                 | <b>63,517,816</b>                   | <b>(56,282,461)</b>                | <b>37,420,829</b>                  |
| <b>Earnings Per Share (EPS)</b>                                        | <b>22.00</b> | <b>(0.31)</b>                       | <b>0.70</b>                         | <b>(0.62)</b>                      | <b>0.41</b>                        |


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 December 31, 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                                 | -             | -                             | -                   | (27,861,588)      | (27,861,588)  |
| Adjustment for depreciation on revalued assets       | -             | -                             | (36,598,741)        | 36,598,741        | -             |
| Adjustment for revaluation of P.P.E and deferred tax | -             | -                             | 5,489,811           | -                 | 5,489,811     |
| Balance as at December 31, 2022                      | 905,625,000   | 727,500,000                   | 1,808,515,874       | 466,798,179       | 3,908,439,053 |

| 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                                 | -             | -                             | -                   | 63,517,816        | 63,517,816    |
| Adjustment for depreciation on revalued assets       | -             | -                             | (39,068,398)        | 39,068,398        | -             |
| Adjustment for revaluation of P.P.E and deferred tax | -             | -                             | 5,860,260           | -                 | 5,860,260     |
| Balance as at December 31, 2021                      | 905,625,000   | 727,500,000                   | 1,873,362,094       | 448,777,500       | 3,955,264,593 |

  
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Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary



# Saiham Textile Mills Ltd.

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## Statement of Cash Flows For the period ended December 31, 2022

| Particulars                                                              | Notes        | Amount in Taka                      |                                     |
|--------------------------------------------------------------------------|--------------|-------------------------------------|-------------------------------------|
|                                                                          |              | July 01, 2022<br>to<br>Dec 31, 2022 | July 01, 2021<br>to<br>Dec 31, 2021 |
| <b>A. Cash Flows From Operating Activities</b>                           |              |                                     |                                     |
| Collection from customers                                                | 26.00        | 1,654,533,770                       | 1,275,850,744                       |
| Collection from non-operating income & other income                      | 27.00        | 638,134                             | 172,659                             |
| Payment for cost and expenses                                            | 28.00        | (2,169,091,765)                     | (1,132,319,746)                     |
| Income tax paid                                                          |              | (16,875,889)                        | (6,324,501)                         |
| <b>Net cash used in operating activities</b>                             |              | <b>(530,795,749)</b>                | <b>137,379,155</b>                  |
| <b>B. Cash Flows From Investing Activities</b>                           |              |                                     |                                     |
| Acquisition of property, plant and equipment                             |              | (507,399)                           | (404,050)                           |
| Investment in FDR                                                        |              | (659,767)                           | (152,498)                           |
| <b>Net cash flows from investing activities</b>                          |              | <b>(1,167,166)</b>                  | <b>(556,548)</b>                    |
| <b>C. Cash Flows From Financing Activities</b>                           |              |                                     |                                     |
| Short-term loan                                                          |              | 572,646,301                         | (182,081,115)                       |
| Interest paid on borrowings                                              |              | (17,762,512)                        | (14,853,779)                        |
| <b>Net cash flows from financing activities</b>                          |              | <b>554,883,789</b>                  | <b>(196,934,894)</b>                |
| <b>D. Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b> |              | <b>22,920,874</b>                   | <b>(60,112,287)</b>                 |
| Cash & Cash Equivalents at beginning of the period                       |              | 110,845,033                         | 74,626,118                          |
| Effects of exchange rate changes                                         |              | 1,399,292                           | (3)                                 |
| <b>Cash &amp; Cash Equivalents at end of the period</b>                  |              | <b>135,165,198</b>                  | <b>14,513,827</b>                   |
| <b>Net Operating Cash Flow Per Share (NOCFPS)</b>                        | <b>29.00</b> | <b>(5.86)</b>                       | <b>1.52</b>                         |

  
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.

## Notes to the Financial Statements

As at and for the period ended December 31, 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 16<sup>th</sup> 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.



# Saiham Textile Mills Ltd.

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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 December 31, 2022;
- ii) The Statement of Profit or Loss & Other Comprehensive Income for the period ended December 31, 2022;





# Saiham Textile Mills Ltd.

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

- iii) The Statement of Cash Flows for the period ended December 31, 2022;
- iv) Statement of Changes in Equity for the period ended December 31, 2022; and
- v) Accounting Policies and explanatory notes the Financial Statements for the period ended December 31, 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:



# Saiham Textile Mills Ltd.

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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.



# Saiham Textile Mills Ltd.

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

## 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 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.



# Saiham Textile Mills Ltd.

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

## 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 6 (Six) months for the period from July 01, 2022 to December 31, 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 December 31, 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 Significant Event:

NOCPs has been significantly decreased in the current period on December 31, 2022 in comparison to the same period of the previous year due to payment for cost and expenses has increased.

## 2.29 General:

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



# Saiham Textile Mills Ltd.

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

|                                                    |      | Amount in Taka       |                      |
|----------------------------------------------------|------|----------------------|----------------------|
|                                                    |      | December 31, 2022    | June 30, 2022        |
| <b>3.00 Property, Plant and Equipment</b>          |      |                      |                      |
| Spinning                                           | 3.01 | 1,172,707,173        | 1,194,355,983        |
| Melange                                            | 3.02 | 2,078,666,478        | 2,130,509,571        |
|                                                    |      | <b>3,251,373,651</b> | <b>3,324,865,554</b> |
| <b>3.01 Property, Plant and Equipment-Spinning</b> |      |                      |                      |
| This is arrived as follows:                        |      |                      |                      |
| Balance as on July 01, 2022                        |      | 2,106,899,314        | 2,106,082,184        |
| Addition during the period/period/year             |      | 6,780                | 415,580              |
| <b>Total as on Dec. 31, 2022</b>                   |      | <b>2,106,906,094</b> | <b>2,106,497,764</b> |
| Accumulated Depreciation                           |      | (923,259,240)        | (864,597,340)        |
| <b>Depreciation value</b>                          |      | <b>1,183,646,854</b> | <b>1,241,900,424</b> |
| Depreciation charge during the period/period/year  |      | (10,939,681)         | (47,544,442)         |
| <b>Written down value as on Dec. 31, 2022</b>      |      | <b>1,172,707,173</b> | <b>1,194,355,983</b> |
| <b>3.02 Property, Plant and Equipment-Melange</b>  |      |                      |                      |
| This is arrived as follows:                        |      |                      |                      |
| Balance as on July 01, 2022                        |      | 3,013,527,167        | 3,013,485,887        |
| Addition during the period/period/year             |      | 60,389               | 2,600                |
| <b>Total as on Dec. 31, 2022</b>                   |      | <b>3,013,587,556</b> | <b>3,013,488,487</b> |
| Accumulated Depreciation                           |      | (909,174,281)        | (770,450,566)        |
| <b>Depreciation value</b>                          |      | <b>2,104,413,276</b> | <b>2,243,037,921</b> |
| Depreciation charge during the period/period/year  |      | (25,746,798)         | (112,528,350)        |
| <b>Written down value as on Dec. 31, 2022</b>      |      | <b>2,078,666,478</b> | <b>2,130,509,571</b> |

(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.

| <b>4.00 Investment</b>        |               |                |                  |                  |  |
|-------------------------------|---------------|----------------|------------------|------------------|--|
| This represents as follows:   |               |                |                  |                  |  |
| <b>Fixed Deposit Receipts</b> |               |                |                  |                  |  |
| Name of Banks                 | No            | Purpose        |                  |                  |  |
| Dhaka Bank Ltd.               | 2143610048461 | Bank Guarantee | 4,318,875        | 4,237,448        |  |
| Bank Asia Ltd.                | 02155011153   | Bank Guarantee | 90,478           | 382,022          |  |
| Bank Asia Ltd.                | 02155009897   | Bank Guarantee | 3,550,180        | 3,483,245        |  |
| Bank Asia Ltd.                | 02155011225   | Bank Guarantee | 388,544          | 88,772           |  |
| Eastern Bank Ltd              | 1045810000441 | Bank Guarantee | 503,178          | -                |  |
|                               |               |                | <b>8,851,255</b> | <b>8,191,488</b> |  |

Taka 8,851,255/- Fixed deposit receipts are under lien with Bank Asia Ltd., Dhaka Bank Ltd. & Eastern Bank Ltd. against Bank guarantee.

| <b>5.00 Inventories</b>     | Quantity      |               | Amount in Tk.        |                    |
|-----------------------------|---------------|---------------|----------------------|--------------------|
|                             | Dec. 31, 2022 | June 30, 2022 | Amount in Tk.        | Amount in Tk.      |
| This represents as follows. |               |               |                      |                    |
| Raw Materials               | 8,617,875 Lbs | 3,940,461 Lbs | 928,311,998          | 315,578,392        |
| Work in Process             | 132,827 Kgs   | 136,617 kgs   | 26,013,251           | 26,720,844         |
| Finished Goods              | 1,254,100 Kgs | 4,87,185 Kgs  | 450,997,973          | 119,979,842        |
| Goods in Transit            | N/A           | N/A           | 155,635,361          | 169,537,932        |
| Stores & Spare Parts        | N/A           | N/A           | 56,851,511           | 68,858,688         |
| Packing Materials           | N/A           | N/A           | 468,818              | 109,215            |
|                             |               |               | <b>1,618,278,912</b> | <b>700,784,912</b> |

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



# Saiham Textile Mills Ltd.

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| Amount in Taka    |               |
|-------------------|---------------|
| December 31, 2022 | June 30, 2022 |

## 6.00 Trade and other receivables

This represents as follows:

Aging of Trade Debtors

Trade debtors aged upto 90 days

247,596,676

528,050,035

Trade debtors aged upto 180 days

646,192,528

782,662,703

Other receivables

88,014,993

-

**981,804,198**

**1,310,712,738**

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/period/year.

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

|                                                                                                                            |                    |                      |
|----------------------------------------------------------------------------------------------------------------------------|--------------------|----------------------|
| I. Receivable considered good in respect of which the company is fully secured.                                            | 835,721,274        | 1,240,072,616        |
| II. Receivable considered good in respect of which the company holds no security other than the debtors personal security. | -                  | -                    |
| III. Receivable considered doubtful or bad.                                                                                | -                  | -                    |
| IV. Receivable due by any director or other officer of the company.                                                        | -                  | -                    |
| V. Receivable due by common management.                                                                                    | 146,082,923        | 70,640,123           |
| VI. The maximum amount of receivable due by any director or other officer of the company.                                  | -                  | -                    |
| <b>Total</b>                                                                                                               | <b>981,804,198</b> | <b>1,310,712,738</b> |

## 7.00 Advance, Deposits and Prepayments

This is arrived as follows:

Security Deposit with Jalalabad Gas

7.01

16,003,086

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

750,885

489,685

Advance against local suppliers

3,756,282

4,699,438

Advance against L/C Margin and commission

13,404,820

102,376,203

Advance Income Tax

7.02

-

-

**35,342,113**

**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/period/year

2,160,007

29,745

16,003,086

13,843,079

Less: Adjustment made during the period/period/year

-

-

Closing Balance as on Dec. 31, 2022

**16,003,086**

**13,843,079**

### 7.02 Advance Income Tax

Opening Balance

-

-

Advance tax paid during the period/period/year:

Tax at source on FDR

28,482

30,762

Tax at source on Export

16,629,325

11,416,739

Tax at source on Office Rent

22,214

-

Tax at source on Transport

-

754,500

Tax at source on Import

191,187

683,171

Advance Income Tax

3,000

2,000,000

Tax at source on Bank Interest

1,681

2,977

**AIT Paid during the period/period/year**

**16,875,889**

**14,888,150**

**Total Advance tax paid**

**16,875,889**

**14,888,150**

Less: Adjustment with Current period/period/year Tax

(16,875,889)

(14,888,150)

**Closing Balance**

**-**

**-**



# Saiham Textile Mills Ltd.

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| Amount in Taka    |               |
|-------------------|---------------|
| December 31, 2022 | June 30, 2022 |

- (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.

## 8.00 Cash and Cash Equivalents

This consists of

|               |      |                    |                    |
|---------------|------|--------------------|--------------------|
| Cash in Hand  | 8.01 | 264,456            | 270,109            |
| Cash at Banks | 8.02 | 134,900,742        | 110,574,924        |
|               |      | <b>135,165,198</b> | <b>110,845,033</b> |

## 8.01 Cash in Hand

|                |                |                |
|----------------|----------------|----------------|
| Head office    | 119,414        | 69,448         |
| Factory Office | 145,042        | 200,661        |
|                | <b>264,456</b> | <b>270,109</b> |

## 8.02 Cash at Banks

| Name of Banks                                           | Branches       | Account Type | Currency |                    |                    |
|---------------------------------------------------------|----------------|--------------|----------|--------------------|--------------------|
| Janata Bank Ltd. (A/C No. 023733002322)                 | Motijheel      | CD           | BDT      | 51,087             | 51,432             |
| Janata Bank Ltd.(A/C No. 0340-0210001941)               | Noyapara       | CD           | BDT      | 64,040             | 952,101            |
| Dutch Bangla Bank Ltd.(A/C No.                          | Gulshan        | CD           | BDT      | 78,701             | 12,723             |
| Dutch Bangla Bank Ltd.SND (A/C No.                      | Noyapara       | SND          | BDT      | 2,098              | 6,071              |
| Dhaka Bank Ltd.(A/C No. 215150000001464)                | Gulshan        | CD           | BDT      | 940,979            | 177,771            |
| HSBC Ltd. Dividend Account -001-145-457-014             | Dhaka Main     | CD           | BDT      | 842,796            | 843,141            |
| HSBC Ltd. Dividend Account -001-145-457-015             | Dhaka Main     | CD           | BDT      | 332,264            | 332,609            |
| HSBC Ltd. Dividend Account -001-145-457-901             | Dhaka Main     | CD           | BDT      | 1,047,268          | 1,078,363          |
| Standard Chartered Bank CD                              | Gulshan        | CD           | BDT      | 998,575            | -                  |
| SCB BDT Margin A/c                                      | Gulshan        | Margin       | BDT      | -                  | -                  |
| Bkash Account A/C 806446003                             |                |              | BDT      | 65,252             | 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 # 0011-1050005211       | Gulshan        | CD           | BDT      | 236,676            | 308,425            |
| NCC Bank Current A/c 0068-0210009104                    | Pragati sarani | CD           | BDT      | 113,240            | -                  |
| <b>F.C Account</b>                                      |                |              |          |                    |                    |
| Standard Chartered Bank ERQ A/C-                        | Gulshan        | FC           | USD      | 1,372,065          | 13,213,253         |
| Standard Chartered Bank A/C -46118413501                |                | FC           | USD      | 4,929              | 1,621,697          |
| Dhaka Bank Ltd .F.C A/C-21413000000056                  | Motijheel      | FC           | USD      | 2,289,955          | 8,854,008          |
| HSBC Ltd. F.C Margin A/C no-001-145457-091              | Dhaka Main     | FC           | USD      | 229,582            | 20,508,424         |
| Eastern Bank Ltd F.C. A/C-1013100350441                 | Principle      | FC           | USD      | 56,158,649         | 17,089,390         |
| Eastern Bank Ltd ERQ A/C-1013100350441                  | Principle      | FC           | USD      | 18,549,165         | 306,512            |
| Midland Bank Gulhsan Branch Margin A/C # 0011-131000581 | Gulshan        | FC           | USD      | 51,401,994         | 45,060,469         |
|                                                         |                |              |          | <b>134,900,742</b> | <b>110,574,924</b> |

## 9.00 Share Capital

This represents:

### Authorized capital

|                                                 |                      |                      |
|-------------------------------------------------|----------------------|----------------------|
| 15,00,00,000 Ordinary Shares @ of Tk. 10/- each | <b>1,500,000,000</b> | <b>1,500,000,000</b> |
|-------------------------------------------------|----------------------|----------------------|

### 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         |
| <b>9,05,62,500 Ordinary Shares</b>                                     | <b>905,625,000</b> | <b>905,625,000</b> |





# Saiham Textile Mills Ltd.

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| Amount in Taka    |               |
|-------------------|---------------|
| December 31, 2022 | June 30, 2022 |

Percentage of shareholding position of different shareholders are as follows:

| Name of the Shareholders | 31.12.2022        |               | 30.06.2022        |               |
|--------------------------|-------------------|---------------|-------------------|---------------|
|                          | No. of shares     | % of holding  | No. of shares     | % of holding  |
| Sponsors                 | 30,519,745        | 33.70         | 30,519,745        | 33.70         |
| Institutions             | 12,975,408        | 14.33         | 19,058,980        | 21.05         |
| General Public           | 47,067,347        | 51.97         | 40,983,775        | 45.25         |
|                          | <b>90,562,500</b> | <b>100.00</b> | <b>90,562,500</b> | <b>100.00</b> |

Classification of Shareholders by holding:

The number of shareholders and shareholding position as at December 31, 2022 are given below:

| Holdings                    | 31.12.2022              |              | 30.06.2022              |              |
|-----------------------------|-------------------------|--------------|-------------------------|--------------|
|                             | Number of Share Holders | % of holding | Number of Share Holders | % of holding |
| Up to 5,000 shares          | 6,396                   | 7.24         | 6071                    | 6.71         |
| 5,001 to 50,000 shares      | 1,099                   | 19.22        | 1103                    | 19.08        |
| 50,001 to 1,00,000 shares   | 77                      | 6.11         | 81                      | 6.33         |
| 1,00,001 to 2,00,000 shares | 41                      | 6.52         | 30                      | 4.83         |
| 2,00,001 to 3,00,000 shares | 12                      | 3.12         | 12                      | 3.13         |
| 3,00,001 to 4,00,000 shares | 6                       | 2.27         | 4                       | 1.63         |
| 4,00,001 to 5,00,000 shares | 1                       | 0.52         | 2                       | 1.02         |
| 5,00,001 to above           | 23                      | 55.00        | 21                      | 57.27        |
| <b>Total</b>                | <b>7,655</b>            | <b>100</b>   | <b>7,324</b>            | <b>100</b>   |

## 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 | 5,489,811            | 11,813,899           |
| Adjustment for depreciation on revalued assets | (36,598,741)         | (78,759,327)         |
| <b>Closing Balance</b>                         | <b>1,808,515,874</b> | <b>1,839,624,804</b> |

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/period/year | (1,864,500)        | (2,257,979)        |
| Add: Deferred tax on Revalued Asset                   | (5,489,811)        | (11,813,899)       |
| <b>Closing Balance</b>                                | <b>428,777,219</b> | <b>434,131,530</b> |

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

### A. Property, plant and equipment

|                               |                    |                    |
|-------------------------------|--------------------|--------------------|
| Carrying amount               | 1,123,707,917      | 1,160,601,079      |
| Tax base amount               | 367,601,855        | 391,973,822        |
| Taxable temporary difference  | <b>756,106,063</b> | <b>768,627,257</b> |
| Tax rate                      | 15%                | 15%                |
| <b>Deferred tax liability</b> | <b>113,415,909</b> | <b>115,294,089</b> |



# Saiham Textile Mills Ltd.

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

|                                                                                                  |        | Amount in Taka       |                     |
|--------------------------------------------------------------------------------------------------|--------|----------------------|---------------------|
|                                                                                                  |        | December 31, 2022    | June 30, 2022       |
| <b>B. Calculation of deferred tax on revaluation of property, plant and equipment:</b>           |        |                      |                     |
| Revalued value of land                                                                           |        | 945,344,449          | 945,344,449         |
| Revalued value of other than land                                                                |        | 1,182,321,285        | 1,218,920,026       |
| <b>Tax Rate</b>                                                                                  |        |                      |                     |
| On land                                                                                          |        | 15%                  | 15%                 |
| On other than land                                                                               |        | 15%                  | 15%                 |
| <b>Deferred tax liabilities</b>                                                                  |        |                      |                     |
| For land                                                                                         |        | 141,801,667          | 141,801,667         |
| For other than land                                                                              |        | 177,348,193          | 182,838,004         |
|                                                                                                  |        | <b>319,149,860</b>   | <b>324,639,671</b>  |
| <b>C. Deferred Tax on Gratuity Provision</b>                                                     |        |                      |                     |
| Provision for Gratuity as at Dec. 31, 2022                                                       |        | 38,590,341           | 38,681,531          |
| Company tax rate                                                                                 |        | 15%                  | 15%                 |
| Deferred tax asset                                                                               |        | <b>(5,788,551)</b>   | <b>(5,802,230)</b>  |
| <b>Total (A+B+C)</b>                                                                             |        | <b>426,777,218</b>   | <b>434,131,530</b>  |
| <b>Calculation of deferred tax:</b>                                                              |        |                      |                     |
| Deferred tax liability as on Dec. 31, 2022                                                       |        | 426,777,218          | 434,131,530         |
| Deferred tax liability as on June 30, 2022                                                       |        | 434,131,530          | 448,203,409         |
| Deferred tax increased during the period/period/year                                             | 11.1.1 | <b>(7,354,312)</b>   | <b>(14,071,879)</b> |
| 11.1.1 Deferred tax liability other than revalued assets as at Dec. 31, 2022                     |        | 113,415,909          | 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/period/year |        | <b>(1,878,179)</b>   | <b>2,756,516</b>    |
| Deferred tax asset on gratuity provision as at Dec. 31, 2022                                     |        | (5,788,551)          | (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                          |        | <b>13,679</b>        | <b>(5,014,495)</b>  |
| <b>Total deferred expenses for the period/period/year</b>                                        |        | <b>(1,864,500)</b>   | <b>(2,257,979)</b>  |
| <b>Adjustment of revaluation surplus for deferred tax</b>                                        |        |                      |                     |
| Deferred tax liability for revaluation as on Dec. 31, 2022                                       |        | 319,149,860          | 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                                               |        | <b>(7,354,312)</b>   | <b>(14,071,878)</b> |
| 12.00 <b>Short Term Loan</b>                                                                     |        |                      |                     |
| Bank Loan and Overdraft                                                                          | 12.01  | 1,529,568,768        | 872,783,521         |
| Mrs. Momena Begum                                                                                |        | 17,500,000           | 17,500,000          |
|                                                                                                  |        | <b>1,547,068,768</b> | <b>890,283,521</b>  |
| 12.01 <b>Bank Loan and Overdraft</b>                                                             |        |                      |                     |
| This consists of as follows:                                                                     |        |                      |                     |
| EDF & UPAS loan against Import of Raw Materials & Spare & Parts                                  |        | 1,467,690,067        | 800,259,871         |
| CC A/C with Eastern Bank Ltd                                                                     |        | 38,390,394           | 17,577,367          |
| Demand Loan with Eastern Bank Ltd                                                                |        |                      | -                   |
| CC A/C with Standard Chartered Bank                                                              |        |                      | 26,961,626          |
| Short Term Loan with HSBC Ltd                                                                    |        |                      | -                   |
| CC A/C with HSBC Ltd                                                                             |        | 23,488,307           | 27,984,657          |
|                                                                                                  |        | <b>1,529,568,768</b> | <b>872,783,521</b>  |

The cash credit facilities secured by the hypothecation of stock of raw cotton, work in process, finished goods, trade debtors and Directors personal security and guarantee.



# Saiham Textile Mills Ltd.

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

|                                                       |  | Amount in Taka      |                    |
|-------------------------------------------------------|--|---------------------|--------------------|
|                                                       |  | December 31, 2022   | June 30, 2022      |
| <b>13.00 Trade &amp; Other Creditors</b>              |  |                     |                    |
| This consists of as follows:                          |  |                     |                    |
| Against Local materials                               |  | -                   | 8,479,250          |
| Against Raw Materials & Others                        |  | 17,862,612          | 188,225,083        |
|                                                       |  | <u>17,862,612</u>   | <u>196,704,333</u> |
| <b>14.00 Income Tax Provision</b>                     |  |                     |                    |
| Opening Balance                                       |  | 48,573,501          | 24,694,921         |
| Add: Provision made during the period/period/year     |  | 16,787,115          | 38,766,730         |
|                                                       |  | <u>65,360,616</u>   | <u>63,461,651</u>  |
| Less: Adjusted with advance income tax                |  | (16,875,889)        | (14,888,150)       |
| <b>Closing Balance</b>                                |  | <u>48,484,727</u>   | <u>48,573,501</u>  |
| <b>14.01 Current Tax</b>                              |  | <u>16,787,115</u>   | <u>38,766,730</u>  |
| <b>14.02 Tax on Business income</b>                   |  | <u>16,659,488</u>   | <u>38,699,441</u>  |
| (Higher of i, ii, iii)                                |  |                     |                    |
| <b>i) Regular Tax</b>                                 |  |                     |                    |
| <b>Profit before Tax</b>                              |  | <b>(12,938,973)</b> | <b>160,151,919</b> |
| Accounting Depreciation                               |  | 73,999,301          | 160,072,792        |
| Capital Allowance                                     |  | (24,815,113)        | (61,891,992)       |
| Other income                                          |  | (444,280)           | -                  |
| Non operating income                                  |  | (193,854)           | (336,447)          |
| <b>Income/(loss) from business</b>                    |  | <u>35,607,081</u>   | <u>257,996,273</u> |
| Tax on business income @ 15%                          |  | <u>5,341,062</u>    | <u>38,699,441</u>  |
| <b>ii) Minimum tax U/S-82C(2)</b>                     |  |                     |                    |
| <b>Tax deducted at source</b>                         |  | <u>16,659,488</u>   | <u>11,416,739</u>  |
| <b>iii) Minimum tax U/S-82C(4)</b>                    |  |                     |                    |
| Turnover                                              |  | 5,648,429           | 11,971,601         |
|                                                       |  | <u>5,648,429</u>    | <u>11,971,601</u>  |
| <b>14.03 Tax on Non operating &amp; other income:</b> |  |                     |                    |
| <b>Tax on Non operating income:</b>                   |  |                     |                    |
| Tax on Interest of FDR @ 20%                          |  | 37,650              | 61,525             |
| Tax on Bank Interest @ 20%                            |  | 1,121               | 5,765              |
| Tax on Other income @ 20%                             |  | 88,856              | -                  |
| <b>Total tax liability</b>                            |  | <u>127,627</u>      | <u>67,289</u>      |
| <b>15.00 Payable and Accruals</b>                     |  |                     |                    |
| This is arrived as follows:                           |  |                     |                    |
| Gas charges                                           |  | 9,757,493           | 10,666,727         |
| Security Deposit with Saiham Sky view                 |  | 505,000             | -                  |
| Auditor Fees                                          |  | 392,250             | 471,500            |
| Provision for Salary & wages officer staff F/O        |  | 12,698,853          | 11,950,107         |
| Provision for C& F Charges                            |  | 4,901,132           | 2,907,178          |
| Vat Deduction at Source                               |  | 105,000             | 19,800             |
| Tax Deduction at Source                               |  | 221,751             | 3,300              |
| Provision for provident fund                          |  | 252,678             | 473,724            |



# Saiham Textile Mills Ltd.

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

|                                                       |                        | Amount in Taka                 |                   |
|-------------------------------------------------------|------------------------|--------------------------------|-------------------|
|                                                       |                        | December 31, 2022              | June 30, 2022     |
| Provision for remuneration                            |                        | 80,000                         | 72,000            |
| Provision for Financial Charges                       |                        | 485,395                        | -                 |
| Provision for Utility Bill                            |                        | 19,451                         | 23,571            |
| Provision For Credit Rating Fees                      |                        | 28,625                         | 64,500            |
| Provision For IT Expense                              |                        | -                              | 105,000           |
| WPPF                                                  | 15.01                  | 11,907,653                     | 10,023,405        |
| Provision for Gratuity                                | 15.02                  | 38,590,341                     | 38,681,531        |
|                                                       |                        | <b>79,945,622</b>              | <b>75,462,343</b> |
| <b>15.01 Workers Profit Participation Fund (WPPF)</b> |                        |                                |                   |
| This is arrived as follows:                           |                        |                                |                   |
| Opening Balance                                       |                        | 10,023,405                     | 8,346,627         |
| Provision made during the period/period/year          |                        | 1,884,248                      | 8,007,596         |
|                                                       |                        | <b>11,907,653</b>              | <b>16,354,223</b> |
| Payment made during the period/period/year            |                        | -                              | (6,330,818)       |
| <b>Closing Balance</b>                                |                        | <b>11,907,653</b>              | <b>10,023,405</b> |
| <b>15.02 Provision for Gratuity</b>                   |                        |                                |                   |
| This is arrived as follows:                           |                        |                                |                   |
| Opening Balance                                       |                        | 38,681,531                     | 5,251,563         |
| Provision made during the period/period/year          |                        | 1,323,858                      | 33,685,501        |
|                                                       |                        | <b>40,005,389</b>              | <b>38,937,064</b> |
| Payment made during the period/period/year            |                        | (1,415,048)                    | (255,533)         |
| <b>Closing Balance</b>                                |                        | <b>38,590,341</b>              | <b>38,681,531</b> |
| <b>16.00 Unclaimed Dividend</b>                       |                        |                                |                   |
| This is arrived as follows:                           |                        |                                |                   |
| <b>Dividend Account No</b>                            | <b>Type of Account</b> | <b>Period/year of Dividend</b> |                   |
| HSBC Ltd. Dividend Account -001-145-457-014           | Current Account        | 2017-2018                      | 842,796           |
| HSBC Ltd. Dividend Account -001-145-457-015           | Current Account        | 2018-2019                      | 332,264           |
| HSBC Ltd. Dividend Account -001-145-457-901           | Current Account        | 2020-2021                      | 1,047,268         |
| <b>Total Unclaimed dividend</b>                       |                        |                                | <b>2,222,327</b>  |
|                                                       |                        |                                | <b>2,254,112</b>  |



# Saiham Textile Mills Ltd.

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

| Amount in Taka                                 |                                     |                                     |                                    |                                    |                    |
|------------------------------------------------|-------------------------------------|-------------------------------------|------------------------------------|------------------------------------|--------------------|
|                                                | July 01, 2022<br>to<br>Dec 31, 2022 | July 01, 2021<br>to<br>Dec 31, 2021 | Oct 01, 2022<br>to<br>Dec 31, 2022 | Oct 01, 2021<br>to<br>Dec 31, 2021 |                    |
| <b>17.00 Cost of Goods Sold</b>                |                                     |                                     |                                    |                                    |                    |
| This is made up as follows:                    |                                     |                                     |                                    |                                    |                    |
| <b>Materials Consumption</b>                   |                                     |                                     |                                    |                                    |                    |
| Raw Materials                                  | 17.01                               | 1,265,738,771                       | 707,425,926                        | 835,572,202                        | 398,891,416        |
| Packing Materials                              | 17.02                               | 14,207,056                          | 5,745,610                          | 8,325,886                          | 3,706,883          |
| Stores and Spares                              | 17.03                               | 37,922,785                          | 25,662,271                         | 2,944,645                          | 10,282,083         |
| <b>Total materials consumption</b>             |                                     | <b>1,317,868,613</b>                | <b>738,833,807</b>                 | <b>846,842,732</b>                 | <b>412,880,382</b> |
| Direct Wages and Salaries                      |                                     | 61,469,119                          | 54,506,676                         | 31,230,968                         | 26,203,919         |
| <b>Prime cost</b>                              |                                     | <b>1,379,337,732</b>                | <b>793,340,483</b>                 | <b>878,073,700</b>                 | <b>439,084,301</b> |
| Add. Factory Overhead                          | 17.04                               | 144,303,911                         | 144,984,237                        | 72,010,185                         | 71,475,663         |
| <b>Total manufacturing cost</b>                |                                     | <b>1,523,641,643</b>                | <b>938,324,720</b>                 | <b>950,083,885</b>                 | <b>510,559,964</b> |
| Add. Opening Work-in-process                   |                                     | 26,720,844                          | 22,829,968                         | 33,386,816                         | 23,846,601         |
| <b>Cost of goods available for use</b>         |                                     | <b>1,550,362,487</b>                | <b>961,154,689</b>                 | <b>983,470,701</b>                 | <b>534,406,565</b> |
| Less. Closing Work-in-process                  |                                     | 26,013,251                          | 19,399,753                         | 26,013,251                         | 19,399,753         |
| <b>Cost of Production</b>                      |                                     | <b>1,524,349,235</b>                | <b>941,754,936</b>                 | <b>957,457,450</b>                 | <b>515,006,813</b> |
| Add. Opening Stock of Finished Goods           |                                     | 119,979,842                         | 30,982,219                         | 270,823,736                        | 28,377,918         |
| <b>Cost of goods available for sales</b>       |                                     | <b>1,644,329,078</b>                | <b>972,737,155</b>                 | <b>1,228,281,185</b>               | <b>543,384,730</b> |
| Less. Closing Stock of Finished Goods          |                                     | 450,997,973                         | 27,203,506                         | 450,997,973                        | 27,203,506         |
| <b>Cost of Goods Sold</b>                      |                                     | <b>1,193,331,105</b>                | <b>945,533,649</b>                 | <b>777,283,212</b>                 | <b>516,181,224</b> |
| <b>17.01 Raw Materials</b>                     |                                     |                                     |                                    |                                    |                    |
| This is arrived as follows:                    |                                     |                                     |                                    |                                    |                    |
| Opening Stock of Raw Materials                 |                                     | 315,578,392                         | 806,303,500                        | 433,229,006                        | 833,419,020        |
| Add. Purchase during the period                |                                     | 1,905,141,100                       | 494,457,516                        | 1,330,492,058                      | 157,853,949        |
| Less. Short weight Claim                       |                                     | (2,815,454)                         | (809,953)                          | -                                  | (809,953)          |
| Less. Insurance Claim against Rc damage        |                                     | (1,650,000)                         | -                                  | -                                  | -                  |
| Add. (Gain)/Loss on dollar fluctuation         |                                     | (22,203,269)                        | (4,452,230)                        | 163,135                            | (3,498,692)        |
| <b>Raw Textile available for use</b>           |                                     | <b>2,194,050,769</b>                | <b>1,295,498,832</b>               | <b>1,763,884,199</b>               | <b>986,964,323</b> |
| Less. Closing Stock of Raw Materials           |                                     | 928,311,998                         | 588,072,906                        | 928,311,998                        | 588,072,906        |
| <b>Consumption during the period</b>           |                                     | <b>1,265,738,771</b>                | <b>707,425,926</b>                 | <b>835,572,202</b>                 | <b>398,891,416</b> |
| <b>17.02 Packing Materials</b>                 |                                     |                                     |                                    |                                    |                    |
| This is arrived as follows:                    |                                     |                                     |                                    |                                    |                    |
| Opening Stock of Packing Materials             |                                     | 109,215                             | 336,825                            | 106,459                            | 769,008            |
| Add. Purchase during the period                |                                     | 14,566,660                          | 11,067,630                         | 8,688,245                          | 8,596,720          |
| <b>Packing Materials available for use</b>     |                                     | <b>14,675,875</b>                   | <b>11,404,455</b>                  | <b>8,794,704</b>                   | <b>9,365,728</b>   |
| Less. Closing Stock of Packing Materials       |                                     | 468,818                             | 5,658,845                          | 468,818                            | 5,658,845          |
| <b>Consumption during the period</b>           |                                     | <b>14,207,056</b>                   | <b>5,745,610</b>                   | <b>8,325,886</b>                   | <b>3,706,883</b>   |
| <b>17.03 Stores and Spares</b>                 |                                     |                                     |                                    |                                    |                    |
| This is arrived as follows:                    |                                     |                                     |                                    |                                    |                    |
| Opening Stock                                  |                                     | 68,858,688                          | 39,106,379                         | 49,274,946                         | 34,405,384         |
| Add. Purchase during the period                |                                     | 25,915,609                          | 27,529,172                         | 10,521,211                         | 16,849,978         |
| <b>Stores and Spares available for use</b>     |                                     | <b>94,774,296</b>                   | <b>66,635,550</b>                  | <b>59,796,156</b>                  | <b>51,255,362</b>  |
| Less. Closing Stock                            |                                     | 56,851,511                          | 40,973,279                         | 56,851,511                         | 40,973,279         |
| <b>Consumption during the period</b>           |                                     | <b>37,922,785</b>                   | <b>25,662,271</b>                  | <b>2,944,645</b>                   | <b>10,282,083</b>  |
| <b>17.04 Factory Overhead</b>                  |                                     |                                     |                                    |                                    |                    |
| Gas Charges                                    |                                     | 55,816,346                          | 60,148,873                         | 27,877,986                         | 32,322,904         |
| Covered Van and Lorry expenses                 |                                     | 3,858,160                           | 1,218,877                          | 2,842,816                          | 515,792            |
| Insurance Premium                              |                                     | 6,620,422                           | 7,056,542                          | 387,717                            | 133,411            |
| Factory Repair & Maintenance of Capital Assets |                                     | 7,389,613                           | 1,283,342                          | 5,935,219                          | 1,131,042          |
| Fuel & Lubricants                              |                                     | 915,957                             | 1,058,671                          | 488,536                            | 376,115            |
| Staff Quarter Expenses                         |                                     | 729,864                             | 63,695                             | 301,538                            | -                  |
| Misc Expenses                                  |                                     | 354,100                             | 238,000                            | 212,900                            | 153,500            |
| VAT/Excise Duty                                |                                     | 249,060                             | 620,365                            | 65,895                             | 505,929            |
| Depreciation (Annexure- A1 & A2)               |                                     | 68,370,389                          | 73,295,872                         | 33,897,578                         | 36,336,970         |
|                                                |                                     | <b>144,303,911</b>                  | <b>144,984,237</b>                 | <b>72,010,185</b>                  | <b>71,475,663</b>  |



# Saiham Textile Mills Ltd.

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

|                                                                                                                                              | Amount in Taka                                     |                                     |                                    |                                    |
|----------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------|-------------------------------------|------------------------------------|------------------------------------|
|                                                                                                                                              | July 01, 2022<br>to<br>Dec 31, 2022                | July 01, 2021<br>to<br>Dec 31, 2021 | Oct 01, 2022<br>to<br>Dec 31, 2022 | Oct 01, 2021<br>to<br>Dec 31, 2021 |
|                                                                                                                                              | <b>18.00 Administrative and Marketing Expenses</b> |                                     |                                    |                                    |
| This consists of as follows:                                                                                                                 |                                                    |                                     |                                    |                                    |
| Directors' Remuneration                                                                                                                      | 480,000                                            | 480,000                             | 240,000                            | 240,000                            |
| Salary & Allowances                                                                                                                          | 18,540,861                                         | 16,106,585                          | 9,345,840                          | 7,450,724                          |
| Festival Bonus                                                                                                                               | 150,017                                            | 520,435                             | -                                  | -                                  |
| Provident fund                                                                                                                               | 769,029                                            | 616,071                             | 447,165                            | 241,435                            |
| Rest House Expenses                                                                                                                          | 10,600                                             | 64,930                              | 10,600                             | 58,880                             |
| Gratuity                                                                                                                                     | 1,323,858                                          | 1,300,000                           | 661,929                            | 650,000                            |
| Postage & Stamp                                                                                                                              | 14,590                                             | 5,800                               | 10,060                             | 5,510                              |
| Printing Stationery                                                                                                                          | 139,801                                            | 279,335                             | 126,864                            | 181,035                            |
| Maintenance of Vehicle                                                                                                                       | 707,919                                            | 80,221                              | 638,444                            | 79,481                             |
| Traveling & Conveyance                                                                                                                       | 222,885                                            | 229,208                             | 139,787                            | 139,854                            |
| Rent a car fare                                                                                                                              | 597,500                                            | 640,500                             | 282,000                            | 281,500                            |
| Entertainment                                                                                                                                | 393,417                                            | 148,579                             | 255,508                            | 115,931                            |
| Professionals Fee                                                                                                                            | 875,000                                            | -                                   | 875,000                            | -                                  |
| Advertisement                                                                                                                                | 106,700                                            | 135,400                             | 106,700                            | 91,250                             |
| Donation & Subscription                                                                                                                      | 88,800                                             | 54,750                              | 35,000                             | 16,000                             |
| Business Development Exp                                                                                                                     | 522,712                                            | 277,839                             | 23,558                             | 267,630                            |
| Form, Fees & Others                                                                                                                          | 1,466,894                                          | 1,587,701                           | 729,619                            | 693,169                            |
| Insurance Premium                                                                                                                            | 32,655                                             | -                                   | 32,655                             | -                                  |
| Board Meeting Fees                                                                                                                           | 145,200                                            | 157,300                             | 72,600                             | 84,700                             |
| Medical & Welfare Expenses                                                                                                                   | 30,134                                             | 25,000                              | 15,134                             | 15,000                             |
| Electric Expenses                                                                                                                            | 8,890,262                                          | -                                   | 7,303,612                          | -                                  |
| Utilities expenses                                                                                                                           | 112,015                                            | 469,937                             | 80,947                             | 236,758                            |
| Miscellaneous Expenses                                                                                                                       | 135,180                                            | 312,148                             | 29,780                             | 292,148                            |
| Fuel & Gas                                                                                                                                   | 700,038                                            | 845,589                             | 412,291                            | 258,397                            |
| Office Maintenance                                                                                                                           | 120,466                                            | 153,384                             | 51,975                             | 48,954                             |
| Uniform & Upkeep                                                                                                                             | 260,792                                            | 1,999                               | 99,452                             | -                                  |
| Telephone, Telex & Fax                                                                                                                       | 85,200                                             | 72,004                              | 40,100                             | 39,450                             |
| CSR Activities                                                                                                                               | -                                                  | 150,000                             | -                                  | 150,000                            |
| IT Expenses                                                                                                                                  | 669,006                                            | 526,450                             | 354,006                            | 210,000                            |
| Auditors' Fees                                                                                                                               | 235,750                                            | 218,500                             | 117,875                            | 109,250                            |
| Credit Rating Fee                                                                                                                            | 28,625                                             | -                                   | 12,500                             | -                                  |
| Annual Listing Fee                                                                                                                           | -                                                  | 106,000                             | -                                  | -                                  |
| Depreciation (Annexure- A1 & A2)                                                                                                             | 5,628,912                                          | 6,063,265                           | 2,788,900                          | 3,004,841                          |
|                                                                                                                                              | <b>43,484,819</b>                                  | <b>31,628,930</b>                   | <b>25,339,901</b>                  | <b>14,961,896</b>                  |
| <b>19.00 Financial Expenses</b>                                                                                                              |                                                    |                                     |                                    |                                    |
| The above amount comprise of as follows.                                                                                                     |                                                    |                                     |                                    |                                    |
| Interest on Short Term Loan - SCB                                                                                                            | 798,250                                            | 293,447                             | 798,250                            | -                                  |
| Interest on Cash Credit- SCB                                                                                                                 | 230,044                                            | 855,637                             | -                                  | 275,280                            |
| Interest on Short Term Loan-HSBC                                                                                                             | 3,750,000                                          | 17,692                              | 3,583,333                          | 17,692                             |
| Interest on Cash Credit-HSBC                                                                                                                 | 775,348                                            | 516,010                             | 485,395                            | 120,534                            |
| Finance Charge-EDF                                                                                                                           | 7,964,638                                          | 10,102,765                          | 5,035,753                          | 4,217,764                          |
| Interest on Cash Credit- EBL                                                                                                                 | 1,009,154                                          | 886,767                             | 599,628                            | 216,455                            |
| Interest on CC (SP)-EBL                                                                                                                      | -                                                  | (914,639)                           | -                                  | (199,234)                          |
| Interest on Short Term Loan-EBL                                                                                                              | 150,000                                            | -                                   | 120,000                            | -                                  |
| Bank Charges & Commission                                                                                                                    | 3,085,077                                          | 3,096,100                           | 1,516,200                          | 1,613,125                          |
|                                                                                                                                              | <b>17,762,512</b>                                  | <b>14,853,779</b>                   | <b>12,138,560</b>                  | <b>6,261,617</b>                   |
| The financial expenses have been decreased during the period due to decrease of EDF loan interest rate facility for import of raw materials. |                                                    |                                     |                                    |                                    |
| <b>20.00 Non operating income /(Loss)</b>                                                                                                    |                                                    |                                     |                                    |                                    |
| Interest on FDR                                                                                                                              | 188,250                                            | 169,443                             | 96,573                             | 85,127                             |
| Interest on saving A/C                                                                                                                       | 5,605                                              | 3,216                               | 5,605                              | 3,216                              |
|                                                                                                                                              | <b>193,854</b>                                     | <b>172,659</b>                      | <b>102,178</b>                     | <b>88,343</b>                      |
| <b>21.00 Other income</b>                                                                                                                    |                                                    |                                     |                                    |                                    |
| Office Rent                                                                                                                                  | 444,280                                            | -                                   | 396,960                            | -                                  |
|                                                                                                                                              | <b>444,280</b>                                     | <b>-</b>                            | <b>396,960</b>                     | <b>-</b>                           |
| <b>22.00 Earnings per share (EPS)</b>                                                                                                        |                                                    |                                     |                                    |                                    |
| The computation of EPS is given below                                                                                                        |                                                    |                                     |                                    |                                    |
| Net profit after tax                                                                                                                         | (27,861,588)                                       | 63,517,816                          | (56,282,461)                       | 37,420,829                         |
| Number of total outstanding shares                                                                                                           | 90,562,500                                         | 90,562,500                          | 90,562,500                         | 90,562,500                         |
| Earnings per share (EPS)                                                                                                                     | <b>(0.31)</b>                                      | <b>0.70</b>                         | <b>(0.62)</b>                      | <b>0.41</b>                        |





# Saiham Textile Mills Ltd.

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

|              |                                                                | Amount in Taka                      |                                     |
|--------------|----------------------------------------------------------------|-------------------------------------|-------------------------------------|
|              |                                                                | July 01, 2022<br>to<br>Dec 31, 2022 | July 01, 2021<br>to<br>Dec 31, 2021 |
| <b>26.00</b> | <b>Collection from customer</b>                                |                                     |                                     |
|              | Add: Opening receivable                                        | 1,310,712,738                       | 963,643,477                         |
|              | Sales during the period                                        | 1,255,206,435                       | 1,071,771,390                       |
|              |                                                                | <b>2,565,919,173</b>                | <b>2,035,414,868</b>                |
|              | Less: Closing Receivable                                       | (981,804,198)                       | (768,766,499)                       |
|              | Add: Unrealized gain                                           | 70,418,794                          | 9,202,375                           |
|              | <b>Collection from sales</b>                                   | <b>1,654,533,770</b>                | <b>1,275,850,744</b>                |
| <b>27.00</b> | <b>Collection from non-operating income &amp; Other Income</b> |                                     |                                     |
|              | Opening receivables                                            | -                                   | -                                   |
|              | Income during the period                                       | 638,134                             | 172,659                             |
|              |                                                                | <b>638,134</b>                      | <b>172,659</b>                      |
|              | Closing sundry Receivables                                     | -                                   | -                                   |
|              |                                                                | <b>638,134</b>                      | <b>172,659</b>                      |
| <b>28.00</b> | <b>Payment for cost and expenses</b>                           |                                     |                                     |
|              | Cost of goods sold                                             | (1,193,331,105)                     | (945,533,649)                       |
|              | Operating expenses                                             | (43,484,819)                        | (31,628,930)                        |
|              | Depreciation                                                   | 73,999,301                          | 79,359,137                          |
|              | Inventories                                                    | (917,493,999)                       | 218,250,602                         |
|              | Advances, deposits and pre-payments                            | 87,493,332                          | 99,283,904                          |
|              | WPPF                                                           | (1,884,248)                         | (3,806,081)                         |
|              | Payables & Accruals                                            | 4,483,279                           | 1,770,061                           |
|              | Unclaimed Dividend                                             | (31,785)                            | (7,681,131)                         |
|              | Trade creditors                                                | (178,841,721)                       | (542,333,660)                       |
|              |                                                                | <b>(2,169,091,765)</b>              | <b>(1,132,319,746)</b>              |
| <b>29.00</b> | <b>Net Operating Cash Flow Per Share</b>                       |                                     |                                     |
|              | The computation of NOCFPS is given below:                      |                                     |                                     |
|              | Net cash flow from operating activities                        | (530,795,749)                       | 137,379,155                         |
|              | Divided by number of ordinary shares                           | 90,562,500                          | 90,562,500                          |
|              | <b>Net Operating Cash Flow Per Share (NOCFPS)</b>              | <b>(5.86)</b>                       | <b>1.52</b>                         |





# Saiham Textile Mills Ltd.

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

Property, Plant and Equipment (Spinning unit)  
As at December 31, 2022

Annexure - A-1

| Particulars                           | Cost                     |                            | Rate of dep. (%) | Depreciation             |                           | W.D.V. as at 31.12.2022 |
|---------------------------------------|--------------------------|----------------------------|------------------|--------------------------|---------------------------|-------------------------|
|                                       | Balance as on 01.10.2022 | Addition during the period |                  | Balance as on 01.10.2022 | Charged during the period |                         |
| Land & Land Development               | 10,139,142               | -                          | -                | -                        | -                         | 10,139,142              |
| Factory Building & Other Construction | 57,222,022               | -                          | 5                | 239,227                  | 38,323,051                | 18,898,971              |
| Building Office Space                 | 144,715,490              | -                          | 5                | 1,358,361                | 37,404,969                | 107,310,521             |
| Plant & Machineries                   | 628,990,793              | -                          | 7.5              | 2,352,376                | 505,883,139               | 123,107,654             |
| Furniture & Fixtures                  | 3,940,116                | -                          | 10               | 11,520                   | 3,490,852                 | 449,264                 |
| Motor Vehicles                        | 22,984,684               | -                          | 15               | 299,234                  | 15,304,336                | 7,680,348               |
| Sundry Assets                         | 9,627,255                | 6,780                      | 10               | 25,433                   | 8,637,626                 | 996,409                 |
| Office Equipment's                    | 10,175,642               | -                          | 10               | 116,431                  | 5,634,823                 | 4,540,819               |
| <b>Sub-Total (a)</b>                  | <b>887,795,144</b>       | <b>6,780</b>               |                  | <b>4,402,582</b>         | <b>614,678,797</b>        | <b>273,123,127</b>      |

(b) Revaluation:

| Particulars                           | Cost                     |                            | Rate of dep. (%) | Depreciation             |                           | W.D.V. as at 31.12.2022 |
|---------------------------------------|--------------------------|----------------------------|------------------|--------------------------|---------------------------|-------------------------|
|                                       | Balance as on 01.10.2022 | Addition during the period |                  | Balance as on 01.10.2022 | Charged during the period |                         |
| Land & Land Development               | 456,315,538              | -                          | -                | -                        | -                         | 456,315,538             |
| Factory Building & Other Construction | 348,798,084              | -                          | 5                | 3,117,435                | 102,520,690               | 246,277,394             |
| Building Office Space                 | 76,081,074               | -                          | 5                | 682,724                  | 22,145,860                | 53,935,214              |
| Plant & Machineries                   | 336,855,612              | -                          | 7.5              | 2,730,293                | 193,970,299               | 142,885,313             |
| Motor Vehicles                        | 1,053,862                | -                          | 15               | 6,646                    | 883,276                   | 170,586                 |
| <b>Sub-Total (b)</b>                  | <b>1,219,104,170</b>     | <b>-</b>                   |                  | <b>6,537,098</b>         | <b>319,520,124</b>        | <b>899,584,046</b>      |
| <b>Grand Total (a+b)</b>              | <b>2,106,899,314</b>     | <b>6,780</b>               |                  | <b>10,939,681</b>        | <b>934,198,921</b>        | <b>1,172,707,173</b>    |

Depreciation Charge to:

Cost of Production

Administrative Expenses

Total

8,439,331

2,500,350

**10,939,681**



# 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 December 31, 2022

Annexure - A-2

| Particulars                           | Cost                     |                            | Rate of dep. (%) | Depreciation             |                           | W.D.V. as at 31.12.2022 |
|---------------------------------------|--------------------------|----------------------------|------------------|--------------------------|---------------------------|-------------------------|
|                                       | Balance as on 01.10.2022 | Addition during the period |                  | Balance as on 01.10.2022 | Charged during the period |                         |
| Land & Land Development               | 53,959,490               | -                          | -                | -                        | -                         | 53,959,490              |
| Factory Building & Other Construction | 289,319,025              | -                          | 5                | 2,396,038                | 100,032,042               | 189,286,983             |
| Plant & Machineries                   | 1,223,538,356            | 56,189                     | 7.5              | 11,445,338               | 624,584,409               | 599,010,137             |
| Furniture & Fixtures                  | 419,675                  | 4,200                      | 10               | 4,713                    | 237,279                   | 186,596                 |
| Motor Vehicles                        | 17,837,434               | -                          | 15               | 219,606                  | 12,200,872                | 5,636,562               |
| Sundry Assets                         | 2,234,167                | -                          | 10               | 31,276                   | 1,014,420                 | 1,219,747               |
| Office Equipment's                    | 2,766,100                | -                          | 10               | 32,956                   | 1,480,825                 | 1,285,275               |
| <b>Sub-Total (a)</b>                  | <b>1,590,074,247</b>     | <b>60,389</b>              |                  | <b>14,129,926</b>        | <b>739,549,846</b>        | <b>850,584,790</b>      |

(b) Revaluation:

| Particulars                           | Cost                     |                            | Rate of dep. (%) | Depreciation             |                           | W.D.V. as at 31.12.2022 |
|---------------------------------------|--------------------------|----------------------------|------------------|--------------------------|---------------------------|-------------------------|
|                                       | Balance as on 01.10.2022 | Addition during the period |                  | Balance as on 01.10.2022 | Charged during the period |                         |
| Land & Land Development               | 489,028,911              | -                          | -                | -                        | -                         | 489,028,911             |
| Factory Building & Other Construction | 468,447,353              | -                          | 5                | 4,916,369                | 80,054,232                | 388,393,121             |
| Plant & Machineries                   | 465,976,656              | -                          | 7.5              | 6,700,503                | 115,317,000               | 350,659,656             |
| <b>Sub-Total (b)</b>                  | <b>1,423,452,920</b>     | <b>-</b>                   |                  | <b>11,616,872</b>        | <b>195,371,232</b>        | <b>1,228,081,688</b>    |
| <b>Grand Total (a+b)</b>              | <b>3,013,527,167</b>     | <b>60,389</b>              |                  | <b>25,746,798</b>        | <b>934,921,078</b>        | <b>2,078,666,478</b>    |

Depreciation Charge to:

Cost of Production  
Administrative Expenses

25,458,247  
288,550  
**25,746,798**

Total