



Saiham Textile Mills Ltd.

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

Ref: STML/19/147/23

Dated: Dhaka
April 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 April 30, 2023 at 4:00 P.M. at its Dhaka Office approved un-audited 3rd Quarter Financial Statements for the period ended March 31, 2023 in compliance with the regulation 33 of the Dhaka Stock Exchange (Listing) Regulations, 2015.

As per un-audited financial statements for the 3rd Quarter Financial Statement for the period ended March 31, 2023 the performance of Saiham Textile Mills Ltd. is as under:

Sl. No.	Particulars	July 01, 2022 to March 31, 2023	July 01, 2021 to March 31, 2022	January 01, 2023 to March 31, 2023	January 01, 2022 to March 31, 2022
01	Profit/(Loss) before Tax	(5,15,22,798)	13,58,17,959	(3,85,83,825)	5,70,43,541
02	Profit/(Loss) after Tax	(7,00,63,115)	10,92,71,988	(4,22,01,527)	4,57,54,172
03	Earnings Per Share (EPS)	(0.77)	1.21	(0.47)	0.51
04	NAV Per Share	41.52	43.21	-	-
05	Net Operating Cash Flow Per Share (NOCFPS)	(8.35)	3.73	-	-

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-1129.

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



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Ref: STML/19/148/23

Dated: Dhaka

The Chairman

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

Subject: **Submission of Un-audited 3rd Quarter Financial Statements of Saiham Textile Mills Ltd.**


Dear Sir,

As per regulation 17(3) of DSE Listing Regulations 2015, we are pleased to enclose herewith the Un-audited 3rd Quarter Financial Statements for the period ended March 31, 2023 of Saiham Textile Mills Ltd. The above Un-audited 3rd Quarter Financial Statements are also available in the website of the company.

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

Thanking you

Yours faithfully


(Md. Neyamat Ullah)
Company Secretary

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- (i) **The Chief Regulatory Officer**
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Statement of Financial Position As at March 31, 2023

Particulars	Notes	Amount in Taka	
		March 31, 2023	June 30, 2022
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	3.00	3,215,307,580	3,324,865,554
Investment	4.00	8,938,665	8,191,488
Total Non-Current Assets		3,224,246,244	3,333,057,042
Current Assets:			
Inventories	5.00	1,573,487,150	700,784,912
Trade and Other Receivables	6.00	1,224,510,587	1,310,712,738
Advance, Deposits and Pre-payments	7.00	41,138,195	122,835,445
Cash and Cash Equivalents	8.00	183,935,688	110,845,033
Total Current Assets		3,023,071,620	2,245,178,128
Total Assets		6,247,317,865	5,578,235,170
EQUITY AND LIABILITIES:			
Shareholder's Equity:			
Share Capital	9.00	905,625,000	905,625,000
Share Premium		727,500,000	727,500,000
Revaluation Surplus	10.00	1,793,328,128	1,839,624,804
Retained Earnings		333,789,589	458,061,026
Total Shareholders Equity		3,760,242,717	3,930,810,830
Non-Current Liabilities:			
Deferred tax liabilities	11.00	422,706,803	434,131,530
Total Non-Current Liabilities		422,706,803	434,131,530
Current Liabilities:			
Short Term Loan	12.00	1,925,747,943	890,283,521
Trade & Other Creditors	13.00	29,015,809	196,704,333
Income tax provision	14.00	24,965,060	48,573,501
Payable and Accruals	15.00	80,290,956	75,477,343
Unclaimed Dividend	16.00	4,348,577	2,254,112
Total Current Liabilities		2,064,368,345	1,213,292,810
Total Liabilities		2,487,075,148	1,647,424,340
Total Equity and Liabilities		6,247,317,865	5,578,235,170
Net Assets Value per Share	23.00	41.52	43.40

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


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary



Saiham Textile Mills Ltd.

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Statement of Profit or Loss and Other Comprehensive Income For the period ended March 31, 2023

Particulars	Notes	Amount in Taka			
		July 01, 2022 to March 31, 2023	July 01, 2021 to March 31, 2022	Jan 01, 2023 to March 31, 2023	Jan 01, 2022 to March 31, 2022
Turnover		2,051,614,157	1,533,676,408	796,407,722	461,905,018
Cost of goods sold	17.00	(1,965,234,061)	(1,314,445,869)	(771,902,956)	(368,912,220)
Gross Profit		86,380,096	219,230,539	24,504,765	92,992,798
Administrative and marketing expenses	18.00	(63,000,012)	(48,052,240)	(19,515,194)	(16,423,310)
Financial expenses	19.00	(26,772,497)	(27,375,513)	(9,009,985)	(12,521,734)
Operating Profit		(3,392,414)	143,802,786	(4,020,413)	64,047,754
Non-operating income	20.00	295,513	277,056	101,659	104,398
Other income	21.00	841,240	-	396,960	-
Unrealized gain/(loss) for change in exchange rate of foreign currency		(49,267,137)	(1,400,939)	(36,946,278)	(4,053,747)
Operating Profit Before WPPF & WWF		(51,522,798)	142,678,903	(40,468,072)	60,098,405
Expenses for WPPF & WWF		-	(6,860,945)	1,884,248	(3,054,864)
Profit before Tax		(51,522,798)	135,817,959	(38,583,825)	57,043,541
Provision for Tax		(18,540,317)	(26,545,971)	(3,617,702)	(11,289,369)
Current Tax	14.00	(21,795,043)	(31,026,891)	(5,007,928)	(12,118,213)
Deferred Tax	11.1.1	3,254,726	4,480,921	1,390,226	828,844
Net Profit after Tax		(70,063,115)	109,271,988	(42,201,527)	45,754,172
Other Comprehensive Income/(Loss)		-	-	-	-
Total Comprehensive Income for the period		(70,063,115)	109,271,988	(42,201,527)	45,754,172
Earnings Per Share (EPS)	22.00	(0.77)	1.21	(0.47)	0.51

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


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Managing Director


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

Particulars	Share capital	Share premium of Rights Share	Revaluation surplus	Retained earnings	Total equity
Balance as at July 01, 2022	905,625,000	727,500,000	1,839,624,804	458,061,026	3,930,810,830
Net Profit after Tax	-	-	-	(70,063,115)	(70,063,115)
Adjustment for depreciation on revalued assets	-	-	(54,466,678)	54,466,678	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	8,170,002	-	8,170,002
Dividend Paid for FY 2021-2022	-	-	-	(108,675,000)	(108,675,000)
Balance as at March 31, 2023	905,625,000	727,500,000	1,793,328,128	333,789,589	3,760,242,717

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	-	-	-	109,271,988	109,271,988
Adjustment for depreciation on revalued assets	-	-	(58,140,816)	58,140,816	-
Adjustment for revaluation of P.P.E and deferred	-	-	8,721,122	-	8,721,122
Dividend Paid for FY 2020-2021	-	-	-	(90,562,500)	(90,562,500)
Balance as at March 31, 2022	905,625,000	727,500,000	1,857,150,539	423,041,589	3,913,317,128


Chairman


Managing Director


Director



Chief Financial Officer



Company Secretary

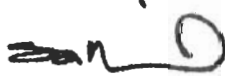


Saiham Textile Mills Ltd.

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

Particulars	Notes	Amount in Taka	
		July 01, 2022 to March 31, 2023	July 01, 2021 to March 31, 2022
A. Cash Flows From Operating Activities			
Collection from customers	26.00	2,157,860,019	1,663,895,686
Collection from non-operating income & other income	27.00	1,136,753	277,056
Payment for cost and expenses	28.00	(2,869,952,505)	(1,314,791,938)
Income tax paid		(45,403,484)	(11,191,381)
Net cash used in operating activities		(756,359,216)	338,189,424
B. Cash Flows From Investing Activities			
Acquisition of property, plant and equipment		(509,029)	(404,050)
Investment in FDR		(747,177)	(229,849)
Net cash flows from investing activities		(1,256,206)	(633,899)
C. Cash Flows From Financing Activities			
Short-term loan		965,620,274	(262,096,897)
Interest paid on borrowings		(26,772,497)	(27,375,513)
Dividend Paid		(108,675,000)	(90,562,500)
Net cash flows from financing activities		830,172,777	(380,034,911)
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		72,557,355	(42,479,385)
Cash & Cash Equivalents at beginning of the period		110,845,033	74,626,118
Effects of exchange rate changes		533,300	34
Cash & Cash Equivalents at end of the period		183,935,688	32,146,767
Net Operating Cash Flow Per Share (NOCFPS)	29.00	(8.35)	3.73


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Notes to the Financial Statements

As at and for the period ended March 31, 2023

1 Status and Activities:

1.1 Legal form of the Enterprise:

Saiham Textile Mills Limited was incorporated in Bangladesh on March 27, 1981 as a Public Limited Company under the Companies Act, 1913 (Subsequently repealed by the Companies Act, 1994) and listed with Dhaka Stock Exchange in the month of August, 1988. The registered Office of the company is situated at Noyapara, Saiham Nagar, Habigonj and Dhaka office is situated at house # 34, Road # 136, Gulshan-01, Dhaka-1212.

1.2 Issue of Rights Share:

Saiham Textile Mills Limited had issued 5,00,00,000 Rights Share of Tk. 10/= each at Tk. 25/= each including Premium of Tk. 15/= per share to general public in the ratio of 2:1 Rights Share (two Rights Share for each existing one share) against present 2,50,00,000 Ordinary Shares after obtaining consent from Bangladesh Securities & Exchange Commission (BSEC) vide their letter no SEC/CI/RI-65/2011/905 dated: December 20, 2011.

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

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

1.3 Nature of Business Activities:

The company produces various counts of quality yarn in both Spinning & Melange unit.

2. Significant Accounting Policies and basis of preparation of the Financial Statements:

2.1 Statement of Compliance:

The Financial Statements have been prepared and disclosures of information made in accordance with the requirements of the Company Act 1994, the Bangladesh Securities and Exchange Rules 2020 and International Financial Reporting Standards (IFRS).

2.2 Basis of Preparation:

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



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2.3 Basis of Reporting:

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

2.4 Compliance with Financial Reporting Standards as applicable in Bangladesh

The Companies complied, as per Para 12 of Securities & Exchange Rule 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 March 31, 2023;
- ii) The Statement of Profit or Loss & Other Comprehensive Income for the period ended March 31, 2023;
- iii) The Statement of Cash Flows for the period ended March 31, 2023;
- iv) Statement of Changes in Equity for the period ended March 31, 2023; and
- v) Accounting Policies and explanatory notes the Financial Statements for the period ended March 31, 2023.

2.8 Regulatory and Legal Compliance:

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

- i) The Companies Act, 1994;
- ii) The Income Tax 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.



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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.

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



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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:

- 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.



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ii) Diluted Earnings Per Share

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

2.14 Cash & Cash Equivalents:

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

2.15 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS – 7 “Statement of Cash Flows” and in the Cash Flows the operating activities have been presented in direct method as prescribed by the Bangladesh Securities and Exchange Rule 2020.

2.16 Liabilities for Expenses and Other Finance:

While the provision for certain standing charges and known liabilities is made at the Financial Position date based on estimate, the difference arising there from on receipts of bills or actual payments is adjusted in the subsequent period when such liabilities are settled.

2.17 Foreign Currency Translation:

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 Labor Act 2006 and is payable to workers as delivered in the said Act.

2.23 Responsibility for Preparation and Presentation of Financial Statements:

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

2.24 Related Party Disclosures:

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

2.25 Reporting period:

These Financial Statements cover 9 (Nine) months for the period from July 01, 2022 to March 31, 2023.

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 March 31, 2022 for Statement of profit or Loss and Other Comprehensive Income information in the financial statements and also the narrative and descriptive where it is relevant for understanding of the current period's financial statements



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2.27 Event after the reporting period:

In compliance with the requirements of "IAS – 10 "Events after the reporting period, post Statement of Financial Position events that provide additional information about the company's position at the Statement of Financial Position date are reflected in the Financial Statements and events after the Statement of Financial Position date that are not adjusting event are disclosed in the notes when material.

2.28 Significant Event:

During the period net profit after tax has been decreased as compared to previous year same period due to decrease in selling price, for this reason EPS has been decreased. Besides this, Net Operating Cash Flow Per Share (NOCFPS) also decreased due to increase of payment for cost and expenses.

2.29 General:

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



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		Amount in Taka	
		March 31,2023	June 30, 2022
3.00 Property, Plant and Equipment			
Spinning	3.01	1,161,945,457	1,194,355,983
Melange	3.02	2,053,362,123	2,130,509,571
		3,215,307,580	3,324,865,554
3.01 Property, Plant and Equipment-Spinning			
This is arrived as follows:			
Balance as on July 01, 2022		2,106,497,764	2,106,082,184
Addition during the period/year		408,330	415,580
Total as on March 31,2023		2,106,906,094	2,106,497,764
Accumulated Depreciation		(912,141,781)	(864,597,340)
Depreciation value		1,194,764,313	1,241,900,424
Depreciation charge during the period/year		(32,818,856)	(47,544,442)
Written down value as on March 31,2023		1,161,945,457	1,194,355,983
3.02 Property, Plant and Equipment-Melange			
This is arrived as follows:			
Balance as on July 01, 2022		3,013,488,487	3,013,485,887
Addition during the period/year		100,699	2,600
Total as on March 31,2023		3,013,589,186	3,013,488,487
Accumulated Depreciation		(882,978,917)	(770,450,566)
Depreciation value		2,130,610,270	2,243,037,921
Depreciation charge during the period/year		(77,248,147)	(112,528,350)
Written down value as on March 31,2023		2,053,362,123	2,130,509,571

(a) The details of the Property, Plant and equipment have been shown in **Annexure - A1 & A2**.

(b) The assets have been revalued on 28 April, 2019.

4.00 Investment

This represents as follows:

Fixed Deposit Receipts

Name of Banks	No	Purpose		
Dhaka Bank Ltd.	2143610048461	Bank Guarantee	4,362,604	4,237,448
Bank Asia Ltd.	02155011153	Bank Guarantee	392,041	382,022
Bank Asia Ltd.	02155009897	Bank Guarantee	3,586,125	3,483,245
Bank Asia Ltd.	02155011225	Bank Guarantee	91,394	88,772
Eastern Bank Ltd	1045810Q00441	Bank Guarantee	506,500	-
			8,938,665	8,191,488

Taka 8,938,665/- Fixed deposit receipts are under lien with Bank Asia Ltd., Dhaka Bank Ltd. & Eastern Bank Ltd. against Bank guarantee.

5.00 Inventories

This represents as follows:

	Quantity		Amount in Tk.	Amount in Tk.
	March 31,2023	June 30, 2022		
Raw Materials	8,934,615 Lbs	3,940,461 Lbs	812,760,616	315,578,392
Work in Process	137,419 Kgs	136,617 kgs	30,948,545	26,720,844
Finished Goods	1,603,098 Kgs	4,87,185 Kgs	470,231,785	119,979,842
Goods in Transit	N/A	N/A	205,755,074	169,537,932
Stores & Spare Parts	N/A	N/A	53,430,693	68,858,688
Packing Materials	N/A	N/A	360,437	109,215
			1,573,487,150	700,784,912

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.

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

Amount in Taka	
March 31,2023	June 30, 2022

6.00 Trade and other receivables

This represents as follows:

Aging of Trade Debtors

Trade debtors aged upto 90 days

312,036,063

528,050,035

Trade debtors aged upto 180 days

836,422,205

782,662,703

Other receivables

76,052,319

-

1,224,510,587

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/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.	1,110,416,628	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.	114,093,959	70,640,123
VI. The maximum amount of receivable due by any director or other officer of the company.	-	-
Total	1,224,510,587	1,310,712,738

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

744,785

489,685

Advance against local suppliers

5,807,123

4,699,438

Advance against L/C Margin and commission

17,156,161

102,376,203

Advance Income Tax

7.02

-

-

41,138,195

122,835,445

7.01 Security Deposit with Jalalabad Gas

Opening Balance as at July 01, 2022

13,843,079

13,813,334

Add: Addition during the period/year

2,160,007

29,745

16,003,086

13,843,079

Less: Adjustment made during the period/year

-

-

Closing Balance as on March 31,2023

16,003,086

13,843,079

7.02 Advance Income Tax

Opening Balance

-

-

Advance tax paid during the period/year:

Tax at source on FDR

48,814

30,762

Tax at source on Export

21,567,692

11,416,739

Tax at source on Office Rent

42,062

-

Tax at source on Transport

91,000

754,500

Tax at source on Import

198,434

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/year

21,952,684

14,888,150

Total Advance tax paid

21,952,684

14,888,150

Less: Adjustment with Current period/year Tax

(21,952,684)

(14,888,150)

Closing Balance

-

-



Saiham Textile Mills Ltd.

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

Amount in Taka

March 31,2023

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 Materials, Spare Parts, Packing Materials.

8.00 Cash and Cash Equivalents

This consists of :

Cash in Hand	8.01	736,717	270,109
Cash at Banks	8.02	183,198,971	110,574,924
		183,935,688	110,845,033

8.01 Cash in Hand

Head office		96,489	69,448
Factory Office		640,428	200,661
		736,717	270,109

8.02 Cash at Banks

Name of Banks	Branches	Account Type	Currency		
Janata Bank Ltd. (A/C No. 023733002322)	Motijheel	CD	BDT	54,337	51,432
Janata Bank Ltd. (A/C No. 0340-0210001941)	Noyapara	CD	BDT	115,284	952,101
Dutch Bangla Bank Ltd. (A/C No.)	Gulshan	CD	BDT	7,485	12,723
Dutch Bangla Bank Ltd. SND (A/C No.)	Noyapara	SND	BDT	4,819	6,071
Dhaka Bank Ltd. (A/C No. 21515000001464)	Gulshan	CD	BDT	201,483	177,771
HSBC Ltd. Dividend Account -001-145-457-013	Dhaka Main Office	CD	BDT	(2,070)	-
HSBC Ltd. Dividend Account -001-145-457-014	Dhaka Main Office	CD	BDT	837,102	843,141
HSBC Ltd. Dividend Account -001-145-457-015	Dhaka Main Office	CD	BDT	327,310	332,609
HSBC Ltd. Dividend Account -001-145-457-901	Dhaka Main Office	CD	BDT	993,523	1,078,363
HSBC Ltd. Dividend Account -001-145-457-902	Dhaka Main Office	CD	BDT	2,190,642	-
Standard Chartered Bank CD	Gulshan	CD	BDT	619,199	-
Bkash Account A/C 806446003			BDT	170,376	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 Gulshan Branch A/C # 0011-1050005211	Gulshan	CD	BDT	124,036	308,425
NCC Bank Current A/c 0068-0210009104	Pragati sarani	CD	BDT	188,276	-
F.C Account					
Standard Chartered Bank ERQ A/C-	Gulshan	FC	USD	139,256,000	13,213,253
Standard Chartered Bank A/C -46118413501		FC	USD	1,409,580	1,621,697
Dhaka Bank Ltd .F.C A/C-21413000000056	Motijheel	FC	USD	34,332	8,854,008
HSBC Ltd. F.C Margin A/C no-001-145457-091	Dhaka Main Office	FC	USD	-	20,508,424
Eastern Bank Ltd F.C. A/C-1013100350441	Principle	FC	USD	23,865,090	17,089,390
Eastern Bank Ltd ERQ A/C-1013100350441	Principle	FC	USD	5,961,947	306,512
Midland Bank Gulshan Branch Margin A/C # 0011-131000581	Gulshan	FC	USD	6,718,791	45,060,469
				183,198,971	110,574,924

9.00 Share Capital

This represents:

Authorized capital

15,00,00,000 Ordinary Shares @ of Tk. 10/- each	1,500,000,000	1,500,000,000
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Issued, Subscribed & Paid up Capital:

12,500,000 Ordinary Shares @ Tk. 10 each fully paid up in cash	125,000,000	125,000,000
12,500,000 Ordinary Shares @ Tk. 10 each fully paid up other than cash	125,000,000	125,000,000
50,000,000 Right Ordinary Shares @ Tk. 10 each fully paid up in cash	500,000,000	500,000,000
11,250,000 Stock Dividend Issued@10 each	112,500,000	112,500,000
<u>43,12,500 Stock Dividend Issued@10 each</u>	<u>43,125,000</u>	<u>43,125,000</u>
9,05,62,500 Ordinary Shares	905,625,000	905,625,000



Saiham Textile Mills Ltd.

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

Amount in Taka	
March 31,2023	June 30, 2022

Percentage of shareholding position of different shareholders are as follows:

Name of the Shareholders	31.03.2023		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	13,783,535	15.22	19,058,980	21.05
General Public	46,259,220	51.08	40,983,775	45.25
	90,562,500	100.00	90,562,500	100.00

Classification of Shareholders by holding:

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

Holdings	31.03.2023		30.06.2022	
	Number of Share Holders	% of holding	Number of Share Holders	% of holding
Up to 5,000 shares	6,443	7.24	6071	6.71
5,001 to 50,000 shares	1,118	19.36	1103	19.08
50,001 to 1,00,000 shares	70	5.63	81	6.33
1,00,001 to 2,00,000 shares	42	6.75	30	4.83
2,00,001 to 3,00,000 shares	10	2.68	12	3.13
3,00,001 to 4,00,000 shares	4	1.63	4	1.63
4,00,001 to 5,00,000 shares	-	-	2	1.02
5,00,001 to above	25	56.71	21	57.27
Total	7,712	100	7,324	100

10.00 Revaluation Surplus

This calculation is arrived as follows:

Opening Balance		1,839,624,804	1,906,570,232
Less: Adjustment for provision of deferred tax		8,170,002	11,813,899
Adjustment for depreciation on revalued assets		(54,466,678)	(78,759,327)
Closing Balance		1,793,328,128	1,839,624,804

The revaluation of assets of Saiham Textiles Mills Limited was made on 28 April, 2019 by Ata Khan & Co., Chartered Accountants, an Independent Qualified Valuer, on Land and Land Development, Factory Building and Other Construction, Building Office Space and Plant and Machineries. The revaluation was made for both Spinning and Melange units revaluation surplus for which comes at Tk. 2,002,616,203. The result of such revaluation was incorporated in these financial statements from its effective date which is 01 May, 2019. The surplus arising from the revaluation was transferred to revaluation reserve. Effect of deferred tax on the revaluation has been shown under **Note 11.00 "Deferred Tax Liabilities"**.

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

11.00 Deferred tax Liabilities

This is arrived as follows:

Opening Balance		434,131,530	448,203,409
Add: Deferred Tax expenses for the period/year	11.1.1	(3,254,726)	(2,257,979)
Add: Deferred tax on Revalued Asset		(8,170,002)	(11,813,899)
Closing Balance		422,706,803	434,131,530

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

A. Property, plant and equipment

Carrying amount		1,105,509,783	1,160,601,079
Tax base amount		356,069,882	391,973,822
Taxable temporary difference		749,439,900	768,627,257
Tax rate		15%	15%
Deferred tax liability		112,415,985	115,294,089



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		March 31,2023	June 30, 2022
B. Calculation of deferred tax on revaluation of property, plant and equipment:			
Revalued value of land		945,344,449	945,344,449
Revalued value of other than land		1,164,453,348	1,218,920,026
Tax Rate			
On land		15%	15%
On other than land		15%	15%
Deferred tax liabilities			
For land		141,801,667	141,801,667
For other than land		174,668,002	182,838,004
		<u>316,469,670</u>	<u>324,639,671</u>
C. Deferred Tax on Gratuity Provision			
Provision for Gratuity as at March 31,2023		41,192,349	38,681,531
Company tax rate		15%	15%
Deferred tax asset		<u>(6,178,852)</u>	<u>(5,802,230)</u>
Total (A+B+C)		<u>422,706,802</u>	<u>434,131,530</u>
Calculation of deferred tax:			
Deferred tax liability as on March 31,2023		422,706,802	434,131,530
Deferred tax liability as on June 30, 2022		434,131,530	448,203,409
Deferred tax increased during the period/year	11.1.1	<u>(11,424,728)</u>	<u>(14,071,879)</u>
11.1.1 Deferred tax liability other than revalued assets as at March 31,2023		112,415,985	115,294,089
Deferred tax liability other than revalued assets as at June 30, 2022		115,294,089	112,537,573
Net increased in deferred tax expenses for other than revalued assets for the period/year		<u>(2,878,103)</u>	<u>2,756,516</u>
Deferred tax asset on gratuity provision as at March 31,2023		(6,178,852)	(5,802,230)
Deferred tax asset on gratuity provision as at June 30, 2022		(5,802,230)	(787,734)
Net increase/(decrease) in deferred tax expenses for gratuity provision		<u>(376,623)</u>	<u>(5,014,495)</u>
Total deferred expenses for the period/year		<u>(3,254,726)</u>	<u>(2,257,979)</u>
Adjustment of revaluation surplus for deferred tax			
Deferred tax liability for revaluation as on March 31,2023		316,469,670	324,639,671
Deferred tax liability for revaluation as on June 30, 2022		324,639,671	336,453,570
Adjustment of revaluation surplus for deferred tax		<u>(8,170,002)</u>	<u>(11,813,899)</u>
		<u>(11,424,728)</u>	<u>(14,071,878)</u>
12.00 Short Term Loan			
Bank Loan and Overdraft	12.01	1,908,247,943	872,783,521
Mrs. Momena Begum		17,500,000	17,500,000
		<u>1,925,747,943</u>	<u>890,283,521</u>
12.01 Bank Loan and Overdraft			
This consists of as follows:			
EDF & UPAS loan against Import of Raw Materials & Spare & Parts		1,677,167,826	800,259,871
CC A/C with Eastern Bank Ltd		22,800,645	17,577,367
CC A/C with Standard Chartered Bank		-	26,961,626
Short Term Loan with Dhaka Bank Ltd		100,000,000	-
CC A/C with NCCBL		79,697,488	-
CC A/C with HSBC Ltd		28,581,985	27,984,657
		<u>1,908,247,943</u>	<u>872,783,521</u>

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



Saiham Textile Mills Ltd.

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

	Amount in Taka	
	March 31,2023	June 30, 2022
13.00 Trade & Other Creditors		
This consists of as follows:		
Against Local materials	12,836,801	8,479,250
Against Raw Materials & Others	16,179,008	188,225,083
	29,015,809	196,704,333
14.00 Income Tax Provision		
Opening Balance	48,573,501	24,694,921
Add: Provision made during the period/year	21,795,043	38,766,730
	70,368,543	63,461,651
Less: Adjusted with advance income tax	(21,952,684)	(14,888,150)
Less Paid for Last Year	(23,450,800)	-
Closing Balance	24,965,060	48,573,501
14.01 Current Tax	21,795,043	38,766,730
14.02 Tax on Business income (Higher of i, ii, iii)	21,567,692	38,699,441
i) Regular Tax		
Profit before Tax	(51,522,798)	160,151,919
Accounting Depreciation	110,067,003	160,072,792
Capital Allowance	(36,413,940)	(61,891,992)
Other income	(841,240)	-
Non operating income	(295,513)	(336,447)
Income/(loss) from business	20,993,512	257,996,273
Tax on business income	3,149,027	38,699,441
ii) Minimum tax U/S-82C(2)		
Tax deducted at source	21,567,692	11,416,739
iii) Minimum tax U/S-82C(4)		
Turnover	9,232,264	11,971,601
	9,232,264	11,971,601
14.03 Tax on Non operating & other income:		
Tax on Non operating income:		
Tax on Interest of FDR	57,982	61,525
Tax on Bank Interest	1,121	5,765
Tax on Other income	168,248	-
Total tax liability	227,351	67,289
15.00 Payable and Accruals		
This is arrived as follows:		
Gas charges	18,202,387	10,666,727
Security Deposit with Saiham Sky view	505,000	-
Auditor Fees	393,875	471,500
Provision for Salary & wages	13,103,872	11,950,107
Provision for C & F Charges	1,913,277	2,907,178
Vat Deduction at Source	-	19,800
Tax Deduction at Source	56,501	3,300
Provision for provident fund	250,198	473,724
Provision for remuneration	80,000	72,000
Provision for Financial Charges	1,690,410	-



Saiham Textile Mills Ltd.

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

		Amount in Taka		
		March 31,2023	June 30, 2022	
Provision for Utility Bill		23,144	23,571	
Provision for Credit Rating Fees		48,375	64,500	
Provision for IT Expense		-	105,000	
Rights Share money Refundable		15,000	15,000	
WPPF	15.01	2,816,568	10,023,405	
Provision for Gratuity	15.02	41,192,349	38,681,531	
		80,290,956	75,477,343	
15.01 Workers Profit Participation Fund (WPPF)				
This is arrived as follows:				
Opening Balance		10,023,405	8,346,627	
Provision made during the period/year		-	8,007,596	
		10,023,405	16,354,223	
Payment made during the period/year		(7,206,837)	(6,330,818)	
Closing Balance		2,816,568	10,023,405	
15.02 Provision for Gratuity				
This is arrived as follows:				
Opening Balance		38,681,531	5,251,563	
Provision made during the period/year		2,647,715	33,685,501	
		41,329,246	38,937,064	
Payment made during the period/year		(136,897)	(255,533)	
Closing Balance		41,192,349	38,681,531	
16.00 Unclaimed Dividend				
This is arrived as follows:				
Dividend Account No	Type of Account	Period/year of Dividend		
HSBC Ltd. Dividend Account -001-145-457-014	Current Account	2017-2018	837,102	843,141
HSBC Ltd. Dividend Account -001-145-457-015	Current Account	2018-2019	327,310	332,609
HSBC Ltd. Dividend Account -001-145-457-901	Current Account	2020-2021	993,523	1,078,363
HSBC Ltd. Dividend Account -001-145-457-902	Current Account	2021-2022	2,190,642	-
Total Unclaimed dividend			4,348,577	2,254,112



Saiham Textile Mills Ltd.

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

Amount in Taka			
July 01, 2022 to March 31, 2023	July 01, 2021 to March 31, 2022	Jan 01, 2023 to March 31, 2023	Jan 01, 2022 to March 31, 2022

17.00 Cost of Goods Sold

This is made up as follows:

Materials Consumption

Raw Materials	17.01	1,901,031,748	1,090,833,044	635,292,977	383,407,118
Packing Materials	17.02	24,116,027	13,655,788	9,908,971	7,910,178
Stores and Spare Parts	17.03	65,934,699	35,067,348	28,011,914	9,405,076
Total materials consumption		1,991,082,474	1,139,556,180	673,213,862	400,722,372
Direct Wages and Salaries		92,830,828	82,957,126	31,361,709	28,450,450
Prime cost		2,083,913,302	1,222,513,306	704,575,571	429,172,823
Add. Factory Overhead	17.04	235,800,403	211,242,656	91,496,492	66,258,418
Total manufacturing cost		2,319,713,705	1,433,755,962	796,072,062	495,431,241
Add. Opening Work-in-process		26,720,844	22,829,968	26,013,251	19,399,753
Cost of goods available for use		2,346,434,549	1,456,585,930	822,085,313	514,830,994
Less. Closing Work-in-process		30,948,545	24,946,299	30,948,545	24,946,299
Cost of Production		2,315,486,004	1,431,639,631	791,136,768	489,884,695
Add. Opening Stock of Finished Goods		119,979,842	30,982,219	450,997,973	27,203,506
Cost of goods available for sales		2,435,465,846	1,462,621,850	1,242,134,741	517,088,201
Less. Closing Stock of Finished Goods		470,231,785	148,175,981	470,231,785	148,175,981
Cost of Goods Sold		1,965,234,061	1,314,445,869	771,902,956	368,912,220

17.01 Raw Materials

This is arrived as follows:

Opening Stock of Raw Materials		315,578,392	806,303,500	928,311,998	588,072,906
Add. Purchase during the period		2,423,855,823	788,718,596	518,714,723	294,261,081
Less: Short weight Claim		(6,621,110)	(4,941,427)	(3,805,656)	(4,131,474)
Less: Insurance Claim against Rc damage		(1,650,000)	-	-	-
Add. (Gain)/Loss on dollar fluctuation		(17,370,741)	1,569,250	4,832,529	6,021,480
Raw Materials available for use		2,713,792,364	1,591,649,919	1,448,053,593	884,223,993
Less. Closing Stock of Raw Materials		812,760,616	500,816,875	812,760,616	500,816,875
Consumption during the period		1,901,031,748	1,090,833,044	635,292,977	383,407,118

17.02 Packing Materials

This is arrived as follows:

Opening Stock of Packing Materials		109,215	336,825	468,818	5,658,845
Add. Purchase during the period		24,367,250	16,375,838	9,800,590	5,308,208
Packing Materials available for use		24,476,464	16,712,663	10,269,408	10,967,053
Less. Closing Stock of Packing Materials		360,437	3,056,875	360,437	3,056,875
Consumption during the period		24,116,027	13,655,788	9,908,971	7,910,178

17.03 Stores and Spare Parts

This is arrived as follows:

Opening Stock		68,858,688	39,106,379	56,851,511	40,973,279
Add. Purchase during the period		50,506,705	37,686,871	24,591,096	10,157,699
Stores and Spares available for use		119,365,392	76,793,249	81,442,607	51,130,978
Less. Closing Stock		53,430,693	41,725,902	53,430,693	41,725,902
Consumption during the period		65,934,699	35,067,348	28,011,914	9,405,076

17.04 Factory Overhead

Gas Charges		103,138,897	87,575,551	47,322,551	27,426,678
Covered Van and Lorry expenses		7,133,532	2,472,813	3,275,372	1,253,936
Insurance Premium		6,807,280	7,237,344	186,858	180,802
Factory Repair & Maintenance of Capital Assets		9,591,029	2,010,797	2,201,416	727,455
Fuel & Lubricants		1,442,494	1,664,773	526,537	606,102
Staff Quarter Expenses		915,368	63,695	185,504	-
Misc. Expenses		447,100	345,500	93,000	107,500
VAT/Excise Duty		4,624,931	850,500	4,375,871	230,135
Depreciation (Annexure- A1 & A2)		101,699,772	109,021,682	33,329,383	35,725,810
		235,800,403	211,242,656	91,496,492	66,258,418



Saiham Textile Mills Ltd.

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

	Amount in Taka			
	July 01, 2022 to March 31, 2023	July 01, 2021 to March 31, 2022	Jan 01, 2023 to March 31, 2023	Jan 01, 2022 to March 31, 2022
18.00 Administrative and Marketing Expenses				
This consists of as follows:				
Directors' Remuneration	720,000	720,000	240,000	240,000
Salary & Allowances	28,157,576	23,845,633	9,616,715	7,739,048
Festival Bonus	150,017	520,435	-	-
Provident fund	1,103,866	1,015,099	334,837	399,028
Rest House Expenses	22,480	235,260	11,880	170,330
Gratuity	2,647,715	1,950,000	1,323,858	650,000
Postage & Stamp	14,590	6,725	-	925
Printing Stationery	338,587	511,470	198,786	232,135
Maintenance of Vehicle	1,158,669	165,116	450,749	84,895
Traveling & Conveyance	310,735	358,759	87,850	129,551
Rent a car fare	916,500	974,700	319,000	334,200
Entertainment	548,004	276,670	154,587	128,091
AGM Expenses	76,643	108,097	76,643	108,097
Advertisement	162,800	228,400	56,100	93,000
Donation & Subscription	121,107	69,850	32,307	15,100
Business Development Exp.	1,237,862	277,839	715,149	-
Form, Fees & Others	2,527,927	2,338,458	1,061,033	750,757
Insurance Premium	41,280	8,625	8,625	8,625
Board Meeting Fees	181,500	193,600	36,300	36,300
Medical & Welfare Expenses	35,134	40,000	5,000	15,000
Electric Expenses	9,207,425	-	317,163	-
Utilities expenses	180,502	599,896	68,487	129,959
Miscellaneous Expenses	142,480	669,048	7,300	356,900
Fuel & Gas	975,340	1,192,266	275,302	346,677
Office Maintenance	140,492	179,091	20,026	25,707
Uniform & Upkeep	269,290	306,379	8,498	304,380
Telephone, Telex & Fax	130,920	110,054	45,720	38,050
CSR Activities	200,000	170,000	200,000	20,000
IT Expenses	1,001,777	965,450	332,771	439,000
Auditors' Fees	359,375	368,000	123,625	149,500
Professionals Fee	895,000	20,000	20,000	20,000
Credit Rating Fee	48,375	-	19,750	-
Annual Listing Fee	608,813	608,813	608,813	502,813
Depreciation (Annexure- A1 & A2)	8,367,231	9,018,506	2,738,319	2,955,241
	63,000,012	48,052,240	19,515,194	16,423,310
19.00 Financial Expenses				
The above amount comprise of as follows:				
Interest on Short Term Loan - SCB	798,250	357,197	-	63,750
Interest on Cash Credit- SCB	230,044	1,826,407	-	970,770
Interest on Short Term Loan-HSBC	3,750,000	17,692	-	-
Interest on Cash Credit-HSBC	1,409,459	960,663	634,111	444,653
Finance Charge-EDF	12,559,035	19,223,694	4,594,397	9,120,929
Interest on Cash Credit- EBL	1,794,622	887,574	785,468	807
Interest on CC (SP)-EBL	-	(163,025)	-	751,613
Interest on Short Term Loan-EBL	382,500	-	232,500	-
Interest On Cd/Od/Cc-Ncc	1,396,985	-	1,396,985	-
Bank Charges & Commission	4,451,602	4,265,312	1,366,525	1,169,212
	26,772,497	27,375,513	9,009,985	12,521,734
The financial expenses have been decreased during the period due to decrease of EDF loan interest rate facility for import of raw materials.				
20.00 Non operating income (Loss)				
Interest on FDR	289,908	255,388	101,659	85,945
Interest on saving A/C	5,605	21,669	-	18,453
	295,513	277,056	101,659	104,398
21.00 Other income				
Office Rent	841,240	-	396,960	-
	841,240	-	396,960	-
22.00 Earnings per share (EPS)				
The computation of EPS is given below:				
Net profit after tax	(70,063,115)	109,271,988	(42,201,527)	45,754,172
Number of total outstanding shares	90,562,500	90,562,500	90,562,500	90,562,500
Earnings per share (EPS)	(0.77)	1.21	(0.47)	0.51



Saiham Textile Mills Ltd.

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

Amount in Taka	
March 31,2023	June 30, 2022

23.00 Net Assets value (NAV) per share

Total assets	6,247,317,865	5,578,235,170
Total outside liabilities	2,487,075,148	1,647,424,340
Net assets	3,760,242,718	3,930,810,830
Divided by number of ordinary shares	90,562,500	90,562,500
Net assets value (NAV) per share	41.52	43.40

24.00 Related Party Transactions

During the period under review, the company carried out a number of transactions with related party in the normal course of business. The name of the related parties, nature of business and their value have been set out below in accordance with the provisions of IAS 24 "Related Party Disclosures".

To comply with BSEC notification No. SEC/CMRRCD/2008-183/Admin/03-30 dated June 1, 2009 and BSEC notification No. SEC/CMRRCD/2006-159/Admin/02-10 dated September 1, 2006 the company has taken approval in its 40 th AGM on 12 December, 2021 for supply of goods and materials amounting 1% or above of the revenue for the immediate preceding financial period with its related parties.

Name of Party	Nature of Trans	Relationship	31.03.2023	30.06.2022
Faisal Spinning Mills Ltd.	Trade & Other Receivable	Common Director	76,052,319	-
Saiham Cotton Mills Ltd.	Trade & Other Receivable	Common Director	-	176,144,831
Saiham Knit Composite Ltd.	Trade & Other Receivable	Common Director	38,041,640	70,640,123
Mrs. Momena Begum	Short term loan	Sponsor Share holder	17,500,000	17,500,000
Director Remuneration	Remuneration	Managing Director	720,000	960,000
Board Meeting Fees	Meeting Fee	Directors	181,500	217,800

Amount in Taka	
July 01, 2022 to March 31,2023	July 01, 2021 to March 31, 2022

25.00 Reconciliation of cash flows from operating activities under indirect method

Profit before Tax	(51,522,798)	135,817,959
Adjustment to Reconcile Profit before Tax provided by operating activities:		
Add/(Less): Depreciation	110,067,003	118,040,188
Add/(Less): Finance Expenses	26,772,497	27,375,513
Add/(Less): Unrealized gain/(loss) for change in exchange rate of foreign currency	49,267,137	1,400,939
Changes in current assets and liabilities:		
(Increase) / Decrease Inventories	(872,702,238)	180,836,961
(Increase) / Decrease Advance, deposits & prepayments	81,697,250	213,363,435
Income Tax Paid	(45,403,484)	(11,191,381)
(Increase) / Decrease Trade Receivable	106,245,861	130,219,278
Increase/ (Decrease) In trade creditors	(167,688,524)	(453,168,631)
Increase / (Decrease) payables & Accruals	4,813,613	1,744,570
Increase / (Decrease) unclaimed Dividend	2,094,465	(6,249,406)
Net cash flow from operating activities	(756,359,216)	338,189,424



Saiham Textile Mills Ltd.

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

	Amount in Taka	
	July 01, 2022 to March 31, 2023	July 01, 2021 to March 31, 2022
26.00 Collection from customer		
Add: Opening receivable	1,310,712,738	963,643,477
Sales during the period	2,051,614,157	1,533,676,408
	3,362,326,895	2,497,319,886
Less: Closing Receivable	(1,224,510,587)	(835,585,566)
Add: Unrealized gain	20,043,711	2,161,366
Collection from sales	2,157,860,019	1,663,895,686
27.00 Collection from non-operating income & Other Income		
Opening receivables	-	-
Income during the period	1,136,753	277,056
	1,136,753	277,056
Closing sundry Receivables	-	-
	1,136,753	277,056
28.00 Payment for cost and expenses		
Cost of goods sold	(1,965,234,061)	(1,314,445,869)
Operating expenses	(63,000,012)	(48,052,240)
Depreciation	110,067,003	118,040,188
Inventories	(872,702,238)	180,836,961
Advances, deposits and pre-payments	81,697,250	213,363,435
WPPF	-	(6,860,945)
Payables & Accruals	4,813,613	1,744,570
Unclaimed Dividend	2,094,465	(6,249,406)
Trade creditors	(167,688,524)	(453,168,631)
	(2,869,952,505)	(1,314,791,938)
29.00 Net Operating Cash Flow Per Share		
The computation of NOCFPS is given below:		
Net cash flow from operating activities	(756,359,216)	338,189,424
Divided by number of ordinary shares	90,562,500	90,562,500
Net Operating Cash Flow Per Share (NOCFPS)	(8.35)	3.73



Saiham Textile Mills Ltd.

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

Property, Plant and Equipment (Spinning unit)
As at March 31, 2023

Annexure - A-1

Particulars	Cost			Rate of dep. (%)	Depreciation		W.D.V. as at 31.03.2023
	Balance as on 01.01.2023	Addition during the period	Balance as on 31.03.2023		Balance as on 01.01.2023	Charged during the period	
Land & Land Development	10,139,142	-	10,139,142	-	-	-	10,139,142
Factory Building & Other Construction	57,222,022	-	57,222,022	5	236,237	38,559,288	18,662,734
Building Office Space	144,715,490	-	144,715,490	5	1,341,382	38,746,351	105,969,139
Plant & Machineries	628,990,793	-	628,990,793	7.5	2,308,269	508,191,407	120,799,386
Furniture & Fixtures	3,940,116	-	3,940,116	10	11,232	3,502,084	438,032
Motor Vehicles	22,984,684	-	22,984,684	15	288,013	15,592,350	7,392,334
Sundry Assets	9,634,035	-	9,634,035	10	24,910	8,662,537	971,498
Office Equipment's	10,175,642	-	10,175,642	10	113,520	5,748,343	4,427,299
Sub-Total (a)	887,801,924	-	887,801,924		4,323,562	619,002,359	268,799,565

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation		W.D.V. as at 31.03.2023
	Balance as on 01.01.2023	Addition during the period	Balance as on 31.03.2023		Balance as on 01.01.2023	Charged during the period	
Land & Land Development	456,315,538	-	456,315,538	-	-	-	456,315,538
Factory Building & Other Construction	348,798,084	-	348,798,084	5	3,078,467	105,599,157	243,198,927
Building Office Space	76,081,074	-	76,081,074	5	674,190	22,820,050	53,261,024
Plant & Machineries	336,855,612	-	336,855,612	7.5	2,679,100	196,649,398	140,206,214
Motor Vehicles	1,053,862	-	1,053,862	15	6,397	889,673	164,189
Sub-Total (b)	1,219,104,170	-	1,219,104,170		6,438,154	325,958,278	893,145,892
Grand Total (a+b)	2,106,906,094	-	2,106,906,094		10,761,717	944,960,637	1,161,945,457

Depreciation Charge to :

Cost of Production

Administrative Expenses

Total

8,302,073
2,459,644
10,761,717



Saiham Textile Mills Ltd.

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

Annexure - A-2

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

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 31.03.2023
	Balance as on 01.01.2023	Addition during the period	Balance as on 31.03.2023		Balance as on 01.01.2023	Charged during the period	Balance as on 31.03.2023	
Land & Land Development	53,959,490	-	53,959,490	-	-	-	53,959,490	
Factory Building & Other Construction	289,319,025	-	289,319,025	5	2,366,087	102,398,129	186,920,896	
Plant & Machineries	1,223,594,545	-	1,223,594,545	7.5	11,231,440	635,815,849	587,778,697	
Furniture & Fixtures	423,875	1,630	425,505	10	4,678	241,957	183,548	
Motor Vehicles	17,837,434	-	17,837,434	15	211,371	12,412,243	5,425,191	
Sundry Assets	2,234,167	-	2,234,167	10	30,494	1,044,914	1,189,253	
Office Equipment's	2,766,100	-	2,766,100	10	32,132	1,512,957	1,253,143	
Sub-Total (a)	1,590,134,636	1,630	1,590,136,266		13,876,202	753,426,049	836,710,218	

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 31.03.2023
	Balance as on 01.01.2023	Addition during the period	Balance as on 31.03.2023		Balance as on 01.01.2023	Charged during the period	Balance as on 31.03.2023	
Land & Land Development	489,028,911	-	489,028,911	-	-	-	489,028,911	
Factory Building & Other Construction	468,447,353	-	468,447,353	5	4,854,914	84,909,146	383,538,207	
Plant & Machineries	465,976,656	-	465,976,656	7.5	6,574,869	121,891,868	344,084,788	
Sub-Total (b)	1,423,452,920	-	1,423,452,920		11,429,783	206,801,015	1,216,651,905	
Grand Total (a+b)	3,013,587,556	1,630	3,013,589,186		25,305,985	960,227,063	2,053,362,123	

Depreciation Charge to :

Cost of Production
Administrative Expenses

25,027,310
278,675
25,305,985

Total