



# Saiham Textile Mills Ltd.

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

Ref: STML/19/42/25

Dated: Dhaka  
January 30, 2025

## 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, 2025 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, 2025.

Sl. No	Particulars	July, 2024 to December, 2024	July, 2023 to December, 2023	October, 20234 to December, 2024	October, 2023 to December, 2023
01	Profit before Tax	44,327,180	30,188,071	17,175,204	19,357,214
02	Profit after Tax	31,030,382	19,692,118	11,903,618	13,351,360
03	Earnings Per Share (EPS)	0.34	0.22	0.13	0.15
04	NAV Per Share	44.02	42.11	-	-
05	Net Operating Cash Flow Per Share (NOCFPS)	6.96	(2.13)	-	-

### Disclosure:

During the period net profit after tax has been decreased as compared to previous year same period due to decreased in selling price there after EPS has been decreased. Besides, NOCFPS has been significantly increased in the current period ended on December 31, 2024 in comparison to the same period of the previous period due to payment for cost and expenses has decreased.

Thanking you

Yours faithfully

(Md. Neyamat Ullah)  
Company Secretary

### Copy to:

**The Chief Regulatory Officer**  
Dhaka Stock Exchange PLC.  
DSE Tower  
Plot # 46, Road # 21  
Nikunja-02, North Airport Road  
Dhaka-1229.

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



# Saiham Textile Mills Ltd.

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Ref: STML/19 /43/25

Dated: Dhaka

January 30, 2025

## **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, 2024 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

**(Md. Neyamat Ullah)**

Company Secretary

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

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## Statement of Financial Position As at December 31, 2024

Particulars	Notes	Amount in Taka	
		December 31, 2024	June 30, 2024
<b>ASSETS:</b>			
<b>Non-Current Assets:</b>			
Property, Plant and Equipment	3.00	3,003,658,971	3,038,047,885
Investment in property	4.00	1,763,131	1,808,050
Investment	5.00	12,738,230	12,323,206
<b>Total Non-Current Assets</b>		<b>3,018,160,332</b>	<b>3,052,179,141</b>
<b>Current Assets:</b>			
Inventories	6.00	2,536,069,764	2,250,026,209
Trade and Other Receivables	7.00	740,039,102	1,155,219,578
Advance, Deposits and Pre-payments	8.00	102,461,036	104,067,170
Cash and Cash Equivalents	9.00	85,001,482	71,316,806
<b>Total Current Assets</b>		<b>3,463,571,384</b>	<b>3,580,629,763</b>
<b>Total Assets</b>		<b>6,481,731,716</b>	<b>6,632,808,902</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Shareholder's Equity:</b>			
Share Capital	10.00	905,625,000	905,625,000
Share Premium		727,500,000	727,500,000
Revaluation Surplus	11.00	1,794,828,104	1,822,143,144
Retained Earnings	12.00	558,928,652	495,762,928
<b>Total Shareholders Equity</b>		<b>3,986,881,756</b>	<b>3,951,031,072</b>
<b>Non-Current Liabilities:</b>			
Deferred tax liabilities	13.00	285,985,988	293,984,074
<b>Total Non-Current Liabilities</b>		<b>285,985,988</b>	<b>293,984,074</b>
<b>Current Liabilities:</b>			
Short Term Loan	14.00	1,757,937,290	2,259,946,660
Trade & Other Creditors	15.00	342,958,829	17,917,065
Income tax provision	16.00	-	-
Payable and Accruals	17.00	104,867,493	106,826,941
Unclaimed Dividend	18.00	3,100,360	3,103,089
<b>Total Current Liabilities</b>		<b>2,208,863,972</b>	<b>2,387,793,755</b>
<b>Total Liabilities</b>		<b>2,494,849,960</b>	<b>2,681,777,829</b>
<b>Total Equity and Liabilities</b>		<b>6,481,731,716</b>	<b>6,632,808,902</b>
<b>Net Assets Value per Share</b>	25.00	<b>44.02</b>	<b>43.63</b>

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

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary



# Saiham Textile Mills Ltd.

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 on December 31, 2024

Particulars	Notes	Amount in Taka			
		July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023
Turnover		1,197,429,067	1,010,579,771	517,009,532	489,905,897
Cost of goods sold	19.00	(1,018,674,091)	(868,878,209)	(442,197,209)	(430,172,204)
<b>Gross Profit</b>		<b>178,754,976</b>	<b>141,701,562</b>	<b>74,812,323</b>	<b>59,733,693</b>
Administrative and marketing expenses	20.00	(49,650,970)	(39,436,885)	(24,858,824)	(18,685,752)
Financial expenses	21.00	(74,916,209)	(73,703,504)	(38,256,961)	(35,497,859)
<b>Operating Profit</b>		<b>54,187,797</b>	<b>28,561,173</b>	<b>11,696,538</b>	<b>5,550,082</b>
Non-operating income/(Loss)	22.00	526,861	253,817	269,628	129,201
Other income	23.00	793,920	793,920	396,960	396,960
Unrealized gain/(loss) for change in exchange rate of foreign currency		(8,965,039)	2,088,564	5,670,838	14,248,833
<b>Operating Profit Before WPPF &amp; WWF</b>		<b>46,543,539</b>	<b>31,697,474</b>	<b>18,033,964</b>	<b>20,325,076</b>
Expenses for WPPF & WWF		(2,216,359)	(1,509,404)	(858,760)	(967,861)
<b>Profit before Tax</b>		<b>44,327,180</b>	<b>30,188,070</b>	<b>17,175,204</b>	<b>19,357,215</b>
<b>Provision for Tax</b>		<b>(13,296,798)</b>	<b>(10,495,952)</b>	<b>(5,271,586)</b>	<b>(6,005,855)</b>
Current Tax	16.00	(16,474,582)	(13,754,696)	(6,886,781)	(7,555,822)
Prior period Tax		-	-	-	-
Deferred Tax	13.1.1	3,177,784	3,258,743	1,615,195	1,549,967
<b>Net Profit after Tax &amp; Total Comprehensive Income for the period</b>		<b>31,030,382</b>	<b>19,692,118</b>	<b>11,903,618</b>	<b>13,351,360</b>
<b>Earnings Per Share (EPS)</b>	<b>24.00</b>	<b>0.34</b>	<b>0.22</b>	<b>0.13</b>	<b>0.15</b>

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

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary



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

Particulars	Share capital	Share premium of Rights Share	Revaluation surplus	Retained earnings	Total equity
Balance as at July 01, 2024	905,625,000	727,500,000	1,822,143,144	495,762,928	3,951,031,072
Net Profit after Tax	-	-	-	31,030,382	31,030,382
Adjustment for depreciation on revalued assets	-	-	(32,135,342)	32,135,342	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	4,820,302	-	4,820,302
<b>Balance as at December 31, 2024</b>	<b>905,625,000</b>	<b>727,500,000</b>	<b>1,794,828,104</b>	<b>558,928,652</b>	<b>3,986,881,756</b>

Particulars	Share capital	Share premium of Rights Share	Revaluation surplus	Retained earnings	Total equity
Balance as at July 01, 2023	905,625,000	727,500,000	1,776,912,582	379,090,852	3,789,128,434
Net Profit after Tax	-	-	-	19,692,118	19,692,118
Adjustment for depreciation on revalued assets	-	-	(17,009,837)	17,009,837	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	5,143,711	-	5,143,711
<b>Balance as at December 31, 2023</b>	<b>905,625,000</b>	<b>727,500,000</b>	<b>1,765,046,456</b>	<b>415,792,807</b>	<b>3,813,964,263</b>

  
Chairman

  
Chief Financial Officer

  
Managing Director

  
Director

  
Company Secretary



# Saiham Textile Mills Ltd.

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

## Statement of Cash Flows For the period ended on December 31,2024

Particulars	Notes	Amount in Taka	
		July 01, 2024 to December 31,2024	July 01, 2023 to December 31,2023
<b>A. Cash Flows From Operating Activities</b>			
Collection from customers	28.00	1,613,116,385	1,494,135,117
Collection from non-operating income & other income	29.00	1,320,781	1,047,737
Payment for cost and expenses	30.00	(967,250,325)	(1,674,475,102)
Income tax paid		(16,474,582)	(13,754,696)
<b>Net cash used in operating activities</b>		<b>630,712,259</b>	<b>(193,046,944)</b>
<b>B. Cash Flows From Investing Activities</b>			
Acquisition of property, plant and equipment		(30,215,096)	(2,600,000)
Investment in FDR		(415,024)	(2,950,086)
<b>Net cash flows from investing activities</b>		<b>(30,630,120)</b>	<b>(5,550,086)</b>
<b>C. Cash Flows From Financing Activities</b>			
Short-term loan		(512,515,012)	258,489,546
Interest paid on borrowings		(74,916,209)	(73,703,504)
<b>Net cash flows from financing activities</b>		<b>(587,431,221)</b>	<b>184,786,042</b>
<b>D. Net Increase/(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>			
		<b>12,650,918</b>	<b>(13,810,988)</b>
Cash & Cash Equivalents at beginning of the period		71,316,806	33,492,691
Effects of exchange rate changes		1,033,758	141,870
<b>Cash &amp; Cash Equivalents at end of the period</b>		<b>85,001,482</b>	<b>19,823,573</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>31.00</b>	<b>6.96</b>	<b>(2.13)</b>

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary





# Saiham Textile Mills Ltd.

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## Saiham Textile Mills Limited Notes to the Financial Statements As at and for the period ended December 31, 2024

### 1 Status and Activities:

#### 1.1 Legal form of the Enterprise:

**Saiham Textile Mills Limited** was incorporated in Bangladesh on March 27, 1981 as a Public Limited Company under the Companies Act, 1913 (Subsequently repealed by the Companies Act, 1994) and listed with Dhaka Stock Exchange in the month of August, 1988. The registered Office of the company is situated at Noyapara, Saiham Nagar, Habiganj 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 company's 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 Companies Act-1994, the Bangladesh Securities and Exchange Rules-2020 and International Financial Reporting Standards (IFRS).

#### 2.2 Basis of Preparation:

The company's financial statements have been prepared on a going concern basis, using the accrual method of accounting and the historical cost convention, except for property, plant, and equipment (PPE) and investments in shares. Interest on fixed deposits (FDR) has been accounted for on a basis other than accrual.





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According to the terms and conditions of the Fixed Deposit Receipt (FDR), no interest will be paid if the FDR is encashed before its maturity date. Since the balance sheet date falls before the maturity date, interest accruals have not been recognized in accordance with these terms.

## 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 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) & International Financial Reporting Standards (IFRS) 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
10	IAS 21	The Effects of Changes in Foreign Exchange Rates	Complied
11	IAS 23	Borrowing Costs	Complied
12	IAS 24	Related Party Disclosures	Complied
13	IAS 26	Accounting and Reporting by Retirement Benefit Plans	Complied
16	IAS 33	Earnings per Share	Complied
17	IAS 36	Impairment of Assets	Complied
18	IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
19	IAS 38	Intangible Assets	Complied
20	IAS 40	Investment Property	Complied
21	IAS 41	Agriculture	N/A
22	IFRS 1	First time Adoption of International Financial Reporting Standards	Complied
23	IFRS 2	Share-based Payment	N/A
24	IFRS 3	Business Combinations	N/A
25	IFRS 5	Non-current Assets Held for Sale and Discontinued Operations	N/A
26	IFRS 6	Exploration for and Evaluation of Mineral Resources	N/A
27	IFRS 8	Operating Segments	N/A





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28	IFRS 09	Financial Instruments	Complied
29	IFRS 10	Consolidated Financial Statements	N/A
30	IFRS 11	Joint Arrangements	N/A
31	IFRS 12	Disclosure of Interests in Other Entities	Complied
32	IFRS 13	Fair Value Measurement	Complied
33	IFRS 14	Regulatory Deferral Accounts	N/A
34	IFRS 15	Revenue from Contracts with Customers	Complied
35	IFRS 16	Leases	N/A
36	IFRS 17	Insurance Contracts	N/A

## 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 ongoing 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, 2024;
- ii) The Statement of Profit or Loss and Other Comprehensive Income for the period ended December 31, 2024;
- iii) The Statement of Cash Flows for the period ended December 31, 2024;
- iv) Statement of Changes in Equity for the period ended December 31, 2024; and
- v) Accounting Policies and explanatory notes the Financial Statements for the period ended December 31, 2024.

## 2.8 Regulatory and Legal Compliance:

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

- i) The Companies Act ,1994; (Amended in 2020)
- ii) The Income Tax Act, 2023;





- iii) Bangladesh Securities and Exchange Rules, 2020.
- iv) The Value Added Tax and Supplementary Duty Act, 2012
- v) Other applicable Rules and Regulation.

## 2.9 Property, Plant and Equipments (PPE):

Property, Plant and Equipments are stated at their cost / revalued value less accumulated depreciation in accordance with IAS-16 "Property, Plant and Equipment". Cost represents cost of acquisition or construction and includes purchase price and other directly attributable cost of bringing the asset to working conditions for its intended use.

Expenditure on repairs and maintenance of Property, Plant and Equipments is treated as expenses when incurred, subsequent expenditure on Property, Plant and Equipment is only recognized when the expenditure improves the condition of the asset beyond its originally assessed standard of performance.

### Depreciation of Property, Plant and Equipments

Depreciation has been charged when the asset is available for use and depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale (or included in a disposal group that is classified as held for sale) in accordance with IFRS-5 and the date that the asset is derecognized.

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

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

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

## 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;





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WIP and Finished Goods are valued at the lower of average cost or the Net Realizable Value. Item wise valuation methods are as follows:

Items	Valuation methods
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 labor 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 has taken into consideration the materials used for the construction of the buildings / structure and financial work and arrive at a fair and reasonable value of the same.

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

### 2.11 Revenue Recognition:

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

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



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

## 2.12 Functional and Presentation Currency and level of precision:

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

## 2.13 Earnings Per Share (EPS):

Earnings Per Share (EPS) are calculated in accordance with the IAS-33 "Earnings Per Share" which has been shown on the face of Statement of profit or loss and other Comprehensive Income.

### i) Basic Earnings Per Share

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

### ii) Diluted Earnings Per Share

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

## 2.14 Cash & Cash Equivalents:

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

## 2.15 Statement of Cash Flows:

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





## 2.16 Liabilities for Expenses and Other Finance:

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

## 2.17 Foreign Currency Translation:

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. 159/Law/income tax/2022 dated 01.06.2022 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 is 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.

## 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, 2024 to December 31, 2024.

## 2.26 Comparative Figure:

Comparative information has been disclosed in respect of the period ended June 30, 2024 for Statement of Financial Position and period ended December 31, 2023 for Statement of profit or Loss and Other Comprehensive Income information in the financial statements and also the narrative and descriptive where it is relevant for understanding of the current period's financial statements.

## 2.27 Event after the reporting period:

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





# Saiham Textile Mills Ltd.

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

## 2.28 Significant Event

During the period, net profit after tax has decreased compared to the same period in the previous year due to a reduction in the selling price, resulting in a decline in EPS. However, NOCFPS has significantly increased for the period ended December 31, 2024, compared to the same period in the previous year, primarily due to improved sales proceeds collection and reduced payments for costs 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.



# Saiham Textile Mills Ltd.

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

		Amount in Taka	
		December 31, 2024	June 30, 2024
<b>3.00</b>	<b>Property, Plant and Equipment</b>		
	Spinning	3.01	1,120,490,742
	Melange	3.02	1,883,168,229
			<u>1,109,810,012</u>
			<u>1,928,237,873</u>
			<u>3,003,658,971</u>
			<u>3,038,047,885</u>
<b>3.01</b>	<b>Property, Plant and Equipment-Spinning</b>		
	<b>Cost</b>		
	This is arrived as follows:		
	Balance as on July 01, 2024		2,106,113,724
	Addition during the period		30,215,096
	Balance as on 31.12.2024		<u>2,136,328,820</u>
	<b>Depreciation</b>		
	Balance as on July 01, 2024		(996,303,712)
	Depreciation charge during the period		(19,534,366)
	Balance as on 31.12.2024		<u>(1,015,838,078)</u>
	<b>Written down value as on December 31,2024</b>		<u>1,120,490,742</u>
			<u>1,109,810,012</u>
<b>3.02</b>	<b>Property, Plant and Equipment-Melange</b>		
	<b>Cost</b>		
	This is arrived as follows:		
	Balance as on July 01, 2024		3,013,593,476
	Addition during the period		-
	Balance as on 31.12.2024		<u>3,013,593,476</u>
	<b>Depreciation</b>		
	Balance as on July 01, 2024		(1,085,355,603)
	Depreciation charge during the period		(45,069,644)
	Balance as on 31.12.2024		<u>(1,130,425,247)</u>
	<b>Written down value as on December 31,2024</b>		<u>1,883,168,229</u>
			<u>1,928,237,873</u>

(a) The details of the Property, Plant and equipment have been shown in Annexure - A1 & A2.  
(b) The assets have been revalued on 28 April, 2019.

<b>4.00</b>	<b>Investment in Property</b>		
	<b>Cost</b>		
	This is arrived as follows:		
	Balance as on July 01, 2024		3,723,000
	Addition during the period		-
	Adjustment during the period		-
	Balance as on 31.12.2024		<u>3,723,000</u>
	<b>Depreciation</b>		
	Balance as on July 01, 2024		(1,914,950)
	Depreciation charge during the period		(44,919)
	Balance as on 31.12.2024		<u>(1,959,869)</u>
	<b>Written down value as on December 31,2024</b>		<u>1,763,131</u>
			<u>1,808,050</u>

5.00	Investment				
	Fixed Deposit Receipts				
	Name of Banks	FDR No.	Purpose		
	Dhaka Bank Ltd.	2143610049461	Bank Guarantee	4,750,550	4,593,059
	Bank Asia Ltd.	02155011153	Bank Guarantee	426,920	416,444
	Bank Asia Ltd.	02155009897	Bank Guarantee	3,963,170	3,831,782
	Bank Asia Ltd.	02155011225	Bank Guarantee	100,203	97,359
	Eastern Bank Ltd.	1045810000441	Bank Guarantee	554,155	540,023
	Eastern Bank Ltd.	1045160000776	Bank Guarantee	2,943,233	2,844,539
				<u>12,738,230</u>	<u>12,323,206</u>

Taka 12,738,230 Fixed deposit receipts are under lien with Bank Asia Ltd., Eastern Bank Ltd. & Dhaka Bank Ltd. against Bank guarantee.

6.00	Inventories	Quantity			
		December 31, 2024	June 30, 2024		
	This represents as follows:				
	Raw Materials	12,729,352 Lbs	9,521,705 Lbs	1,236,198,282	848,892,531
	Work in Process	115,068 Kgs	108,868 Kgs	33,127,708	25,020,856
	Finished Goods	3,011,449 Kgs	2,041,849 Kgs	948,602,329	599,245,154
	Goods in Transit	N/A	N/A	192,844,318	689,437,428
	Stores & Spare Parts	N/A	N/A	125,022,002	87,428,424
	Packing Materials	N/A	N/A	275,125	1,816
				<u>2,536,069,764</u>	<u>2,250,026,209</u>

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





# Saiham Textile Mills Ltd.

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

	Amount in Taka	
	December 31, 2024	June 30, 2024
<b>7.00 Trade and other receivables</b>		
Aging of Trade Debtors:		
Trade debtors aged upto 90 days	128,698,229	412,501,458
Trade debtors aged upto 180 days	416,824,404	165,236,269
Other receivables	194,516,469	577,481,851
	<b>740,039,102</b>	<b>1,155,219,578</b>

- a) Trade receivable has mostly arisen from export sales which are usually received within the tenure under LC terms. As such, no expected credit loss has arisen during the period.  
b) There is no such debt due by or to directors or other officers of the Company.

I. Receivable considered good in respect of which the company is fully secured.	545,522,633	599,684,471
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.	194,516,469	555,535,107
VI. The maximum amount of receivable due by any director or other officer of the company.	-	-
<b>Total</b>	<b>740,039,102</b>	<b>1,155,219,578</b>

<b>8.00 Advance, Deposits and Prepayments</b>		
Security Deposit with Hobigonj Palli Biddut	1,297,905	1,297,905
Security deposit with Saiham Sky View Tower	60,000	60,000
Advance against salary & wages	847,911	947,911
Advance against local suppliers	3,484,307	2,709,462
Advance against Imported Goods	60,760,745	68,106,085
Security Deposit with Jalalabad Gas	8.01 29,985,393	27,695,133
Advance Income Tax	8.02 3,115,848	2,154,862
Prepayments	8.03 2,908,926	1,095,812
	<b>102,481,036</b>	<b>104,067,170</b>

<b>8.01 Security Deposit with Jalalabad Gas</b>		
Opening Balance as at July 01, 2024	27,695,133	16,243,833
Add: Addition during the period	2,290,260	11,451,300
<b>Closing Balance as on December 31, 2024</b>	<b>29,985,393</b>	<b>27,695,133</b>

<b>8.02 Advance Income Tax</b>		
Opening Balance	2,154,862	773,752
Advance tax paid during the period:		
Tax at source on FDR	76,980	172,580
Tax at source on Export	16,258,061	36,235,113
Tax at source on Office Rent	35,446	79,392
Tax at source on Transport	188,000	279,000
Tax at source on Import	874,069	1,258,751
Advance Income Tax	3,000	3,000
Tax at source on Bank Interest	12	2,375
<b>AIT Paid during the period</b>	<b>17,435,568</b>	<b>38,030,211</b>
<b>Total Advance tax paid</b>	<b>19,590,430</b>	<b>38,803,963</b>
Less: Adjustment with Current period Tax	(16,474,582)	(36,649,101)
<b>Closing Balance</b>	<b>3,115,848</b>	<b>2,154,862</b>

<b>8.03 Prepayments</b>		
Opening Balance as at July 01, 2024	1,095,812	1,038,836
Addition during the period	5,072,253	1,095,812
	<b>6,168,065</b>	<b>2,134,648</b>
Adjustment made during the period	(3,259,139)	(1,038,836)
<b>Closing Balance as on Dec 31, 2024</b>	<b>2,908,926</b>	<b>1,095,812</b>

- (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) Advance against Imported Goods consists of import L/C margin and commission of Raw Textile, Spare Parts, Packing Materials and other related expense incurred by the company.  
(f) The carrying forward of the Advance income Tax (AIT) opening and closing balances is in accordance with Section 120 (Import AIT) and Section 153 (AIT on Motor Vehicle) of the income tax act 2024







# Saiham Textile Mills Ltd.

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

		Amount in Taka	
		December 31, 2024	June 30, 2024
<b>11.00 Revaluation Surplus</b>			
This calculation is arrived as follows:			
Opening Balance		1,822,143,144	1,776,912,582
Add: Adjustment for provision of deferred tax		4,820,302	114,356,830
Less: Adjustment for depreciation on revalued assets		<u>(32,135,342)</u>	<u>(69,126,268)</u>
<b>Closing Balance</b>		<u><b>1,794,828,104</b></u>	<u><b>1,822,143,144</b></u>
The revaluation of assets of Saiham Textiles Mills Limited was made on 28 April, 2019 by Ata Khan & Co., Chartered Accountants, an Independent Qualified Valuer, on Land and Land Development, Factory Building and Other Construction, Building Office Space and Plant and Machineries. The revaluation was made for both Spinning and Melange units revaluation surplus for which comes at Tk. 2,002,616,203. The result of such revaluation was incorporated in these financial statements from its effective date which is 01 May, 2019. The surplus arising from the revaluation was transferred to revaluation reserve. Effect of deferred tax on the revaluation has been shown under Note 13.00 "Deferred Tax Liabilities".			
Present valuation of the Land and land Development, Building Office Space has been arrived at by taking into consideration the location and the market price of recent transfer of the assets. Present valuation of Factory building and other construction, Plant and machineries has been arrived at by taking into consideration the current replacement cost.			
<b>12.00 Retained Earnings</b>			
This is arrived as follows:			
Opening Balance		495,762,928	380,129,687
Net Profit/(Loss) after Tax		31,030,362	46,506,973
Adjustment for depreciation on revalued assets		32,135,342	69,126,268
<b>Closing Balance</b>		<u><b>558,928,652</b></u>	<u><b>495,762,928</b></u>
<b>13.00 Deferred tax Liabilities</b>			
This is arrived as follows:			
Opening Balance		293,984,074	415,990,627
Add: Deferred Tax expenses for the period	13.1.1	(3,177,784)	(7,649,723)
Add: Deferred tax on Revalued Asset		<u>(4,820,302)</u>	<u>(114,356,830)</u>
<b>Closing Balance</b>		<u><b>285,985,988</b></u>	<u><b>293,984,074</b></u>
<b>13.01 Deferred tax liability for the period/period is arrived as follows:</b>			
<b>A. Property, plant and equipment</b>			
Carrying amount		1,014,435,189	1,016,688,762
Tax base amount		<u>(355,313,960)</u>	<u>(337,671,001)</u>
<b>Taxable temporary difference</b>		<u><b>659,121,229</b></u>	<u><b>679,017,761</b></u>
Tax rate		15%	15%
<b>Deferred tax liability</b>		<u><b>98,868,184</b></u>	<u><b>101,852,664</b></u>
<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		1,043,879,333	1,076,014,674
<b>Tax Rate</b>			
On land		4%	4%
On other than land		15%	15%
<b>Deferred tax liabilities</b>			
For land		37,813,778	37,813,778
For other than land		<u>156,581,900</u>	<u>161,402,201</u>
		<u><b>194,395,678</b></u>	<u><b>199,215,980</b></u>
<b>C. Deferred Tax on Gratuity Provision</b>			
Provision for Gratuity as at December 31, 2024		48,519,161	47,230,464
Company tax rate		15%	15%
<b>Deferred tax asset</b>		<u>(7,277,874)</u>	<u>(7,084,570)</u>
<b>Total (A+B+C)</b>		<u><b>285,985,988</b></u>	<u><b>293,984,074</b></u>
<b>Calculation of deferred tax:</b>			
Deferred tax liability as on December 31, 2024		285,985,988	293,984,074
Deferred tax liability as on June 30, 2024		<u>(293,984,074)</u>	<u>(415,990,627)</u>
<b>Deferred tax increased during the period</b>	13.1.1	<u><b>(7,998,086)</b></u>	<u><b>(122,006,553)</b></u>
<b>13.1.1 Deferred tax liability other than revalued assets as at December 31, 2024</b>		98,868,184	101,852,664
Deferred tax liability other than revalued assets as at June 30, 2024		<u>(101,852,664)</u>	<u>(108,215,412)</u>
<b>Net increased in deferred tax expenses for other than revalued assets for the period</b>		<u><b>(2,984,480)</b></u>	<u><b>(6,362,748)</b></u>
Deferred tax asset on gratuity provision as at December 31, 2024		(7,277,874)	(7,084,570)
Deferred tax asset on gratuity provision as at June 30, 2024		<u>7,084,570</u>	<u>5,797,595</u>
<b>Net increase/(decrease) in deferred tax expenses for gratuity provision</b>		<u><b>(193,304)</b></u>	<u><b>(1,286,975)</b></u>
<b>Total deferred expenses for the period</b>		<u><b>(3,177,784)</b></u>	<u><b>(7,649,723)</b></u>
<b>Adjustment of revaluation surplus for deferred tax</b>			
Deferred tax liability for revaluation as on December 31, 2024		194,395,678	199,215,980
Deferred tax liability for revaluation as on June 30, 2024		<u>(199,215,980)</u>	<u>(313,572,810)</u>
<b>Adjustment of revaluation surplus for deferred tax</b>		<u><b>(4,820,302)</b></u>	<u><b>(114,356,830)</b></u>
		<u><b>(7,998,086)</b></u>	<u><b>(122,006,553)</b></u>



# Saiham Textile Mills Ltd.

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

		Amount in Taka	
		December 31, 2024	June 30, 2024
<b>14.00</b>	<b>Short Term Loan</b>		
	Bank Loan and Overdraft	1,740,437,290	2,242,446,660
	Mrs. Momena Begum	17,500,000	17,500,000
		<u>1,757,937,290</u>	<u>2,259,946,660</u>
<b>14.01</b>	<b>Bank Loan and Overdraft</b>		
	This consists of as follows:		
	EDF & UPAS loan against Import of Raw Cotton & Spare & Parts	1,411,767,719	1,917,810,275
	CC A/C with Eastern Bank Ltd	49,700,275	48,512,238
	CC A/C with Standard Chartered Bank	48,860,796	48,680,879
	CC A/C with HSBC Ltd	22,105,883	27,676,639
	CC A/C with NCCBL	99,862,585	99,748,573
	STL with HSBC	22,105,883	50,000,000
	IDBP	86,034,148	-
	Demand Loan with EBL	-	50,018,056
		<u>1,740,437,290</u>	<u>2,242,446,660</u>
	The cash credit facilities secured by the hypothecation of stock of raw cotton, work in process, finished goods, trade debtors and Directors personal security and guarantee.		
<b>15.00</b>	<b>Trade &amp; Other Creditors</b>		
	Against Local materials	314,239,534	6,954,821
	Against Raw Materials & Others	28,719,295	10,962,244
		<u>342,958,829</u>	<u>17,917,065</u>
<b>16.00</b>	<b>Income Tax Provision</b>		
	Opening Balance	-	-
	Add: Provision made during the period	16,474,582	36,649,101
		<u>16,474,582</u>	<u>36,649,101</u>
	Less: Adjusted with advance Income tax	(16,474,582)	(36,649,101)
	Closing Balance	-	-
<b>16.01</b>	<b>Current Tax</b>	<u>16,474,582</u>	<u>36,649,101</u>
<b>16.02</b>	<b>Tax on Business Income</b> (Higher of i, ii, iii)	<u>16,258,061</u>	<u>36,235,113</u>
	i) Regular Tax		
	Profit before Tax	44,327,180	75,506,351
	Accounting Depreciation	64,626,611	139,207,008
	Capital Allowance	(12,572,138)	(27,567,257)
	Other income	(793,920)	(1,587,840)
	Non operating income	(526,861)	(728,457)
	Income/(loss) from business	<u>95,060,872</u>	<u>184,829,805</u>
	Tax on business income @ 15%	<u>14,259,131</u>	<u>27,724,471</u>
	ii) Minimum tax U/S-180		
	Tax deducted at source	<u>16,258,061</u>	<u>36,235,113</u>
	iii) Minimum tax U/S-180		
	Turnover	5,388,431	14,587,524
		<u>5,388,431</u>	<u>14,587,524</u>
<b>16.03</b>	<b>Tax on Non operating &amp; other income:</b>		
	Tax on Non operating income:		
	Tax on Interest of FDR @ 20%	103,756	162,105
	Tax on Bank Interest @ 20%	1,616	1,798
	Tax on Other income @ 20%	111,149	250,085
	Total tax liability	<u>216,521</u>	<u>413,988</u>
<b>16.04</b>	<b>Income from House Rent</b>	793,920	1,587,840
	Less: Allowable Expenses-Repair & Maintenance	(238,176)	(476,352)
		<u>555,744</u>	<u>1,111,488</u>





# Saiham Textile Mills Ltd.

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

		Amount in Taka	
		December 31, 2024	June 30, 2024
<b>17.00 Payable and Accruals</b>			
This is arrived as follows:			
Gas charges		20,933,117	15,704,252
Security Deposit with Saiham Sky view		505,000	505,000
Auditor Fees		352,250	540,500
Provision for Salary & wages officer staff F/O		17,953,018	16,924,342
Provision for C & F Charges		901,000	2,344,493
Provision for Truck fare		4,677,800	11,625,850
Provision for provident fund		261,308	310,454
Provision for remuneration		-	72,000
Provision for Utility Bill		30,860	22,387
Provision For Credit Rating Fees		-	64,500
Rights Share money Refundable		15,000	15,000
Tax Deduction at Source		195,943	100
Vat Deduction at Source		-	20,100
Financial Expenses		599,969	794,257
Annual Listing Fee		-	558,813
Insurance Expenses		-	65,484
Advance from Customer		-	2,752,000
Telephone Bill		1,339	
WPPF	17.01	9,911,728	7,276,945
Provision for Gratuity	17.02	48,519,161	47,230,464
		<u>104,867,493</u>	<u>106,826,941</u>
<b>17.01 Workers Profit Participation Fund (WPPF)</b>			
This is arrived as follows:			
Opening Balance		7,276,945	3,140,473
Provision made during the period		2,216,359	3,775,317
Provision for Interest		418,424	361,154
		<u>9,911,728</u>	<u>7,276,945</u>
Payment made during the period		-	-
<b>Closing Balance</b>		<u>9,911,728</u>	<u>7,276,945</u>
Note: Interest was calculated as per section 240(3) of Bangladesh Labour Act, 2006.			
<b>17.02 Provision for Gratuity</b>			
This is arrived as follows:			
Opening Balance		47,230,464	38,650,630
Provision made during the period		2,487,218	10,661,065
		<u>49,717,682</u>	<u>49,311,695</u>
Payment made during the period		(1,198,521)	(2,081,231)
<b>Closing Balance</b>		<u>48,519,161</u>	<u>47,230,464</u>
<b>18.00 Unclaimed Dividend</b>			
This is arrived as follows:			
<b>Dividend Account No</b>	<b>Type of Account</b>	<b>period of Dividend</b>	
HSBC Ltd. Dividend Account -001-145-457-901	Current Account	2020-2021	986,903
HSBC Ltd. Dividend Account -001-145-457-902	Current Account	2021-2022	2,113,456
<b>Total Unclaimed dividend</b>			<u>3,100,360</u>
			<u>3,103,089</u>



# Saiham Textile Mills Ltd.

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

Amount in Taka				
	July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023
<b>19.00 Cost of Goods Sold</b>				
This is made up as follows:				
<b>Materials Consumption</b>				
Raw Materials	19.01	1,028,978,980	916,662,725	510,687,973
Packing Materials	19.02	19,239,864	17,670,798	9,779,878
Stores and Spares	19.03	60,030,848	34,977,516	10,797,458
<b>Total materials consumption</b>		<b>1,108,249,692</b>	<b>969,311,039</b>	<b>531,265,309</b>
Direct Wages and Salaries		88,877,402	84,247,545	44,990,151
<b>Prime cost</b>		<b>1,197,127,094</b>	<b>1,033,558,584</b>	<b>576,255,460</b>
Add. Factory Overhead	19.04	179,011,024	182,756,570	91,651,141
<b>Total manufacturing cost</b>		<b>1,376,138,118</b>	<b>1,216,315,154</b>	<b>667,906,601</b>
Add. Opening Work-in-process		25,020,856	21,562,425	29,305,875
<b>Cost of goods available for use</b>		<b>1,401,158,974</b>	<b>1,237,877,579</b>	<b>697,212,476</b>
Less. Closing Work-in-process		(33,127,708)	(34,109,983)	(33,127,708)
<b>Cost of Production</b>		<b>1,368,031,266</b>	<b>1,203,767,596</b>	<b>664,084,768</b>
Add. Opening Stock of Finished Goods		599,245,154	450,997,084	726,714,770
<b>Cost of goods available for sales</b>		<b>1,967,276,420</b>	<b>1,654,764,680</b>	<b>1,390,799,538</b>
Less. Closing Stock of Finished Goods		(948,602,329)	(785,906,471)	(948,602,329)
<b>Cost of Goods Sold</b>		<b>1,018,674,091</b>	<b>868,878,209</b>	<b>442,197,209</b>
				<b>430,172,204</b>
<b>19.01 Raw Materials</b>				
This is arrived as follows:				
Opening Stock of Raw Materials		848,892,531	468,761,922	1,275,297,923
Add. Purchase during the period		1,414,467,716	1,306,970,159	461,453,725
Less: Short Weight Claim		(13,980,195)	-	-
Less: Insurance Claim		(1,135,817)	-	(1,135,817)
Add: (Gain)/Loss on dollar fluctuation		16,933,028	32,752,508	11,270,424
<b>Raw Materials available for use</b>		<b>2,265,177,262</b>	<b>1,808,484,589</b>	<b>1,746,886,255</b>
Less. Closing Stock of Raw Materials		(1,236,198,282)	(891,821,864)	(1,236,198,282)
<b>Consumption during the period</b>		<b>1,028,978,980</b>	<b>916,662,725</b>	<b>510,687,973</b>
				<b>362,288,895</b>
<b>19.02 Packing Materials</b>				
This is arrived as follows:				
Opening Stock of Packing Materials		1,816	22,478	1,427,803
Add. Purchase during the period		19,513,173	17,654,761	8,627,199
<b>Packing Materials available for use</b>		<b>19,514,989</b>	<b>17,677,239</b>	<b>10,055,003</b>
Less. Closing Stock of Packing Materials		(275,125)	(6,441)	(275,125)
<b>Consumption during the period</b>		<b>19,239,864</b>	<b>17,670,798</b>	<b>9,779,878</b>
				<b>8,772,280</b>
<b>19.03 Stores and Spares</b>				
This is arrived as follows:				
Opening Stock		87,428,424	64,422,481	67,985,798
Add. Purchase during the period		97,624,426	19,787,471	67,833,663
<b>Stores and Spares available for use</b>		<b>185,052,850</b>	<b>84,209,953</b>	<b>135,819,460</b>
Less. Closing Stock		(125,022,002)	(49,232,437)	(125,022,002)
<b>Consumption during the period</b>		<b>60,030,848</b>	<b>34,977,516</b>	<b>10,797,458</b>
				<b>17,394,264</b>
<b>19.04 Factory Overhead</b>				
Gas Charges		111,466,158	106,735,453	57,760,114
Covered Van and Lorry expenses		76,845	57,185	31,270
Insurance Premium		3,226,484	6,651,347	2,105,602
Factory Repair & Maintenance of Capital Assets		3,167,606	3,328,633	1,467,142
Fuel & Lubricants		90,269	384,588	50,326
Staff Quarter Expenses		711,232	651,405	316,588
Misc. Expenses		371,800	354,200	117,280
VAT/Excise Duty		145,810.00	837,615	81,062
Lab Testing Expenses		2,150	-	2,150
Depreciation (Annexure- A)		59,752,870	63,756,147	29,719,607
		<b>179,011,024</b>	<b>182,756,570</b>	<b>91,651,141</b>
				<b>87,809,999</b>
<b>20.00 Administrative and Marketing Expenses</b>				
This consists of as follows:				
Directors' Remuneration		480,000	480,000	240,000
Salary & Allowances		24,106,020	20,873,861	11,858,929
				<b>10,617,683</b>





# Saiham Textile Mills Ltd.

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

	Amount in Taka			
	July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023
Festival Bonus		17,395	-	17,395
Provident fund	914,838	708,340	386,468	404,140
Rest House Expenses	4,800	18,640	-	12,080
Gratuity	2,487,218	1,451,379	2,024,205	725,690
Postage & Stamp	37,755	21,590	10,925	10,430
Printing Stationery	480,939	387,360	302,078	166,523
Maintenance of Vehicle	3,549,143	1,984,638	1,450,525	811,148
Travelling & Conveyance	172,056	176,375	111,013	69,195
Rent a car fare	623,400	601,500	314,400	277,000
Entertainment	350,372	363,052	154,953	193,754
Professionals Fee		-	-	-
Advertisement	132,810	116,896	99,060	114,896
Donation & Subscription	16,230	24,745	11,870	22,045
Carriage Outward	6,765,886	2,713,151	2,885,082	891,302
Business Development Exp.	918,533	830,272	807,720	199,475
Insurance Premium	32,655	32,655	-	-
Form, Fees & Others	1,996,726	1,508,467	919,458	526,391
Board Meeting Fees	72,600	108,900	-	72,600
Medical & Welfare Expenses	572	443	200	-
Electric Expenses		-	-	-
Utilities expenses	177,931	146,187	92,301	76,692
Miscellaneous Expenses	82,076	34,200	65,576	16,200
Fuel & Gas	168,594	387,714	97,681	96,188
Office Maintenance	39,740	68,065	13,020	34,125
Uniform & Upkeep	77,537	82,180	43,672	13,300
Telephone, Telex & Fax	34,166	94,650	22,074	48,350
IT Expenses	750,564	601,315	380,108	276,340
Auditors' Fees	281,760	261,625	140,875	123,625
Credit Rating Fee	-	32,250	-	16,125
CSR Activities	-	39,600	-	-
Employee Training & Skill Development		2,100	-	2,100
Depreciation (Annexure- A)	4,896,059	5,269,340	2,426,632	2,610,961
	<b>49,650,970</b>	<b>39,436,885</b>	<b>24,858,824</b>	<b>18,685,752</b>

## 21.00 Financial Expenses

The above amount comprise of as follows:

Interest Expenses	72,672,678	68,663,523	37,236,019	31,915,375
Bank Charges & Commission	1,825,107	4,859,404	811,730	3,492,196
Interest on WPPF of Govt. Portion	418,424	180,577	209,212	90,289
	<b>74,916,209</b>	<b>73,703,504</b>	<b>38,256,961</b>	<b>35,497,859</b>

## 22.00 Non operating income /(Loss)

Interest on FDR	518,781	250,108	261,549	125,492
Interest on saving A/C	8,079	3,708	8,079	3,708
	<b>526,861</b>	<b>253,817</b>	<b>269,628</b>	<b>129,201</b>

## 23.00 Other income

Office Rent	793,920	793,920	396,960	396,960
	<b>793,920</b>	<b>793,920</b>	<b>396,960</b>	<b>396,960</b>

## 24.00 Earnings per share (EPS)

The computation of EPS is given below:

Net profit after tax	31,030,382	19,692,118	11,903,618	13,351,360
Number of total outstanding shares	90,562,500	90,562,500	90,562,500	90,562,500
Earnings per share (EPS)	<b>0.34</b>	<b>0.22</b>	<b>0.13</b>	<b>0.15</b>



# Saiham Textile Mills Ltd.

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

## 25.00 Net Assets value (NAV) per share

Total assets  
Total outside liabilities  
**Net assets**  
Divided by number of ordinary shares  
**Net assets value (NAV) per share**

Amount in Taka	
December 31, 2024	June 30, 2024
6,481,731,716	6,632,808,902
(2,494,849,960)	(2,681,777,829)
<b>3,986,881,756</b>	<b>3,951,031,072</b>
90,562,500	90,562,500
<b>44.02</b>	<b>43.63</b>

## 26.00 Related Party Transactions

During the period under review, the company carried out a number of transactions with related party in the normal course of business. The name of the related parties, nature of business and their value have been set out below in accordance with the provisions of IAS 24 "Related Party Disclosures".  
To comply with BSEC notification No. SEC/CMRRCD/2008-183/Admin/03-30 dated June 1, 2009 and BSEC notification No. SEC/CMRRCD/2006-159/Admin/02-10 dated September 1, 2006 the company has taken approval in its 40 the AGM on 12 December, 2021 for supply of goods and materials amounting 1% or above of the revenue for the immediate preceding financial period with its related parties.

Name of Party	Nature of Transaction	Relationship	31.12.2024	30.06.2024
Faisal Spinning Mills Ltd.	Trade & Other Receivables/Creditors	Common Director	253,198,706	197,786,437
Saiham Cotton Mills Ltd.	Trade & Other Receivables/Creditors	Common Director	194,516,469	195,047,577
Saiham Knit Composite Ltd.	Trade & Other Receivable	Common Director	-	6,928,974
Saiham Denims Ltd.	Trade & Other Receivable	Common Director	-	155,772,119
Mrs. Momena Begum	Short term loan	Sponsor Share holder	17,500,000	17,500,000
Director Remuneration	Remuneration	Managing Director	480,000	960,000
Board Meeting Fee	Meeting Fee	Directors	72,600	217,800

## 27.00 Reconciliation of cash flows from operating activities under indirect method

	Amount in Taka	
	July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023
Profit before Tax	44,327,180	30,188,071
<b>Adjustment to Reconcile Profit before Tax provided by operating activities:</b>		
Less: Depreciation	64,648,929	69,025,466
Less: Finance Expenses	74,916,209	73,703,504
Less: Unrealized gain/(loss) for change in exchange rate of foreign currency	8,965,039	(2,088,564)
<b>Changes in current assets and liabilities:</b>		
(Increase) / Decrease Inventories	(286,043,555)	(865,351,113)
(Increase) / Decrease Advance, deposits & prepayments	1,606,134	1,510,702
Income Tax Paid	(16,474,582)	(13,754,696)
(Increase) / Decrease Trade Receivable	415,687,318	483,555,346
Increase/ (Decrease) In trade creditors	325,041,764	15,198,773
Increase / (Decrease) payables & Accruals	(1,959,448)	15,813,470
Increase / (Decrease) unclaimed Dividend	(2,729)	(847,923)
<b>Net cash flow from operating activities</b>	<b>630,712,259</b>	<b>(193,046,944)</b>

## 28.00 Collection from customer

Opening receivable	1,155,219,578	1,865,909,755
Add: Sales during the period	1,197,429,067	1,010,579,771
	<b>2,352,648,645</b>	<b>2,876,489,526</b>
Less: Closing Receivable	(740,039,102)	(1,384,878,965)
Add: Unrealized gain	506,842	2,524,557
<b>Collection from sales</b>	<b>1,613,116,385</b>	<b>1,494,135,117</b>

## 29.00 Collection from non-operating income & Other income

Opening receivables	-	-
Income during the period	1,320,781	1,047,737
	<b>1,320,781</b>	<b>1,047,737</b>
Closing sundry Receivables	-	-
	<b>1,320,781</b>	<b>1,047,737</b>





# Saiham Textile Mills Ltd.

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

## 30.00 Payment for cost and expenses

Cost of goods sold	(1,018,674,091)	(868,878,208)
Operating expenses	(49,650,970)	(39,436,885)
Depreciation	64,648,929	69,025,486
Inventories	(286,043,555)	(865,351,113)
Advances, deposits and pre-payments	1,606,134	1,510,702
WPPF	(2,216,359)	(1,509,404)
Payables & Accruals	(1,959,448)	15,813,470
Unclaimed Dividend	(2,729)	(847,923)
Trade creditors	325,041,764	15,198,773
	<u>(967,250,325)</u>	<u>(1,674,475,102)</u>

## 31.00 Net Operating Cash Flow Per Share

The computation of NOCFPS is given below:

Net cash flow from operating activities	630,712,259	(193,046,944)
Divided by number of ordinary shares	90,562,500	90,562,500
Net Operating Cash Flow Per Share (NOCFPS)	<u>6.96</u>	<u>(2.13)</u>



# Saiham Textile Mills Ltd.

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

Saiham Textile Mills Limited  
Property, Plant and Equipment (Spinning unit)  
As at December 31, 2024

Annexure - A-1

Particulars	Cost				Rate of dep. (%)	Depreciation			W.D.V. as at 31.12.2024
	Balance as on 01.10.2024	Addition during the period	Adjustment during the period	Balance as on 31.12.2024		Charged during the period	Adjustment during the period	Balance as on 31.12.2024	
Land & Land Development	10,320,642	-	-	10,320,642	-	-	-	10,320,642	
Factory Building & Other Construction	53,499,022	-	-	53,499,022	5	193,759	-	38,192,057	
Building Office Space	144,715,490	-	-	144,715,490	5	1,225,921	-	47,867,746	
Plant & Machineries	631,659,928	30,186,646	-	661,846,574	7.5	2,250,124	-	523,965,651	
Furniture & Fixtures	4,028,510	-	-	4,028,510	10	11,321	-	3,586,989	
Motor Vehicles	22,984,684	-	-	22,984,684	15	216,197	-	17,435,634	
Office Equipments	10,175,642	11,400	-	10,187,042	10	94,404	-	6,497,673	
Sundry Assets	9,629,685	13,000	-	9,642,685	10	20,743	-	8,825,059	
<b>Sub-Total (a)</b>	<b>887,013,603</b>	<b>30,211,046</b>	<b>-</b>	<b>917,224,649</b>		<b>4,012,469</b>	<b>-</b>	<b>646,370,819</b>	

(b) Revaluation:

Particulars	Cost				Rate of dep. (%)	Depreciation			W.D.V. as at 31.12.2024
	Balance as on 01.10.2024	Addition during the period	Adjustment during the period	Balance as on 31.12.2024		Charged during the period	Adjustment during the period	Balance as on 31.12.2024	
Land & Land Development	456,315,538	-	-	456,315,538	-	-	-	456,315,538	
Factory Building & Other Construction	348,798,084	-	-	348,798,084	5	2,813,485	-	126,532,735	
Building Office Space	76,081,074	-	-	76,081,074	5	616,159	-	27,404,543	
Plant & Machineries	336,855,612	-	-	336,855,612	7.5	2,336,107	-	214,599,366	
Motor Vehicles	1,053,862	-	-	1,053,862	15	4,802	-	930,614	
<b>Sub-Total (b)</b>	<b>1,219,104,170</b>	<b>-</b>	<b>-</b>	<b>1,219,104,170</b>		<b>5,770,553</b>	<b>-</b>	<b>369,487,258</b>	
<b>Grand Total (a+b)</b>	<b>2,106,117,773</b>	<b>30,211,046</b>	<b>-</b>	<b>2,136,328,819</b>		<b>9,783,022</b>	<b>-</b>	<b>1,015,838,077</b>	

Depreciation Charge to :

Cost of Production  
Administrative Expenses

7,593,475  
2,189,547

**Total**

**9,783,022**





# Saiham Textile Mills Ltd.

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

**Saiham Textile Mills Limited**  
Property, Plant and Equipment (Meiange unit)  
As at December 31, 2024

Annexure - A-2

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 31.12.2024
	Balance as on 01.10.2024	Addition during the period	Adjustment during the period		Balance as on 31.12.2024	Charged during the period	Adjustment during the period	
Land & Land Development	53,959,490	-	-	-	-	-	-	53,959,490
Factory Building & Other Construction	289,319,025	-	-	5	289,319,025	2,162,424	-	170,831,503
Plant & Machineries	1,223,594,545	-	-	7.5	1,223,594,545	9,793,567	-	512,530,003
Furniture & Fixtures	438,375	-	-	10	438,375	4,201	-	163,856
Motor Vehicles	17,837,434	-	-	15	17,837,434	158,666	-	4,072,416
Office Equipments	2,766,100	-	-	10	2,766,100	26,594	-	1,041,072
Sundry Assets	2,225,587	-	-	10	2,225,587	25,706	-	983,019
<b>Sub-Total (a)</b>	<b>1,590,140,556</b>	<b>-</b>	<b>-</b>		<b>1,590,140,556</b>	<b>12,170,758</b>	<b>-</b>	<b>743,581,359</b>

**(b) Revaluation:**

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 31.12.2024
	Balance as on 01.10.2024	Addition during the period	Adjustment during the period		Balance as on 31.12.2024	Charged during the period	Adjustment during the period	
Land & Land Development	489,028,911	-	-	-	489,028,911	-	-	489,028,911
Factory Building & Other Construction	468,447,353	-	-	5	468,447,353	4,437,023	-	350,524,791
Plant & Machineries	465,976,656	-	-	7.5	465,976,656	5,733,118	-	300,033,168
<b>Sub-Total (b)</b>	<b>1,423,452,920</b>	<b>-</b>	<b>-</b>		<b>1,423,452,920</b>	<b>10,170,141</b>	<b>-</b>	<b>1,139,586,870</b>
<b>Grand Total (a+b)</b>	<b>3,013,593,476</b>	<b>-</b>	<b>-</b>		<b>3,013,593,476</b>	<b>22,340,899</b>	<b>-</b>	<b>1,883,168,229</b>

**Depreciation Charge to :**

Cost of Production	22,126,132
Administrative Expenses	214,767
<b>Total</b>	<b>22,340,899</b>

**Investment in Property**

Particulars	Cost			Rate of dep. (%)	Depreciation			Balance as on 31.12.2024
	Balance as on 01.10.2024	Addition during the period	Adjustment during the period		Balance as on 31.12.2024	Charged during the period	Adjustment during the period	
Grand Total (a+b)	3,723,000	-	-	5	3,723,000	22,318	-	1,959,869
<b>Total</b>	<b>3,723,000</b>	<b>-</b>	<b>-</b>		<b>3,723,000</b>	<b>22,318</b>	<b>-</b>	<b>1,763,131</b>

**Depreciation Charge to :**

Cost of Production	22,318
Administrative Expenses	-
<b>Total</b>	<b>22,318</b>