



Saiham Textile Mills Ltd.

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

Ref: STML/19/469/23

Dated: Dhaka

November 14, 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 November 14, 2023 at 3:00 P.M. at its Dhaka Office has taken the following Price Sensitive decision regarding the Un-audited First Quarter Financial Statements for the period ended September 30, 2023.

Sl. No.	Particulars	July 01, 2023 to September 30, 2023	July 01, 2022 to September 30, 2022
01	Profit before Tax	10,830,856	37,694,853
02	Profit after Tax	6,340,759	28,491,547
03	Earnings Per Share (EPS)	0.07	0.31
04	NAV Per Share	41.94	43.75
05	Net Operating Cash Flow Per Share (NOCFPS)	(0.88)	0.56

Disclosure:

During the period net profit after tax has been decreased as compared to previous year same period due to decrease in selling price, increase in raw material price & administrative and Financial Expenses, EPS has been decreased. Besides this, NOCFPS has been decreased in the current period ended on September 30, 2023 in comparison to the same period of the previous year due to collection from customers decreased.

Thanking you

Yours faithfully

(Md. Neyamat Ullah)

Company Secretary

Copy to:(i)

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

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



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The Chairman

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

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

Dear Sir,

As per regulation 17(1) of DSE Listing Regulations 2015, we are pleased to enclose herewith the Un-audited First Quarter Financial Statements for the period from July 01, 2023 to September 30, 2023 of Saiham Textile Mills Ltd. The above Un-audited First Quarter Financial Statements are also available in the website of the company.

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

Thanking you

Yours faithfully

(Md. Neyamat Ullah)
Company Secretary

- Copy to:** (i) **The Chief Regulatory Officer**
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Statement of Financial Position As at September 30, 2023


Particulars	Notes	Amount in Taka	
		September 30, 2023	June 30, 2023
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	3.00	3,139,758,200	3,174,532,041
Investment in property	4.00	1,879,419	1,903,209
Investment	5.00	9,131,161	9,031,468
Total Non-Current Assets		3,150,768,780	3,185,466,719
Current Assets:			
Inventories	6.00	1,451,894,564	1,130,670,218
Trade and Other Receivables	7.00	1,761,860,241	1,865,909,755
Advance, Deposits and Pre-payments	8.00	50,767,982	49,964,087
Cash and Cash Equivalents	9.00	63,994,065	33,492,691
Total Current Assets		3,328,516,852	3,080,036,750
Total Assets		6,479,285,631	6,265,503,469
EQUITY AND LIABILITIES:			
Shareholder's Equity:			
Share Capital	10.00	905,625,000	905,625,000
Share Premium		727,500,000	727,500,000
Revaluation Surplus	11.00	1,762,223,250	1,776,912,582
Retained Earnings		402,713,178	379,090,852
Total Shareholders Equity		3,798,061,428	3,789,128,434
Non-Current Liabilities:			
Deferred tax liabilities	12.00	411,689,615	415,990,627
Total Non-Current Liabilities		411,689,615	415,990,627
Current Liabilities:			
Short Term Loan	13.00	2,152,434,242	1,961,556,595
Trade & Other Creditors	14.00	27,713,274	15,260,402
Income tax provision	15.00	-	-
Payable and Accruals	16.00	85,892,580	79,235,587
Unclaimed Dividend	17.00	3,494,492	4,331,824
Total Current Liabilities		2,269,534,588	2,060,384,408
Total Liabilities		2,681,224,204	2,476,375,035
Total Equity and Liabilities		6,479,285,631	6,265,503,469
Net Assets Value per Share	24.00	41.94	41.84


The annexed notes 1 to 30 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.

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Statement of Profit or Loss and Other Comprehensive Income For the period ended on September 30,2023

Particulars	Notes	Amount in Taka	
		July 01, 2023 to Sept. 30, 2023	July 01, 2022 to Sept. 30, 2022
Turnover		520,673,874	479,316,335
Cost of goods sold	18.00	(438,706,005)	(415,042,624)
Gross Profit		81,967,870	64,273,712
Administrative and marketing expenses	19.00	(20,751,133)	(19,139,797)
Financial expenses	20.00	(38,205,645)	(5,623,952)
Operating Profit		23,011,092	39,509,963
Non-operating income/(Loss)	21.00	124,616	91,677
Other income	22.00	396,960	47,320
Unrealized gain/(loss) for change in exchange rate of foreign currency		(12,160,268)	(69,363)
Operating Profit Before WPPF & WWF		11,372,399	39,579,596
Expenses for WPPF & WWF		(541,543)	(1,884,743)
Profit before Tax		10,830,856	37,694,853
Provision for Tax		(4,490,097)	(9,203,307)
Current Tax	15.00	(6,198,874)	(10,133,509)
Prior period Tax		-	-
Deferred Tax	12.1.1	1,708,776	930,202
Net Profit after Tax		6,340,759	28,491,547
Other Comprehensive Income/(Loss)		-	-
Total Comprehensive Income for the period		6,340,759	28,491,547
Earnings Per Share (EPS)	23.00	0.07	0.31


The annexed notes 1 to 30 and annexure A1 to A2 form an integral part of these financial statements.


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary



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Statement of Cash Flows For the period ended September 30,2023

Particulars	Notes	Amount in Taka	
		July 01, 2023 to September 30,2023	July 01, 2022 to September 30, 2022
A. Cash Flows From Operating Activities			
Collection from customers	27.00	654,628,801	966,619,340
Collection from non-operating income & other income	28.00	521,576	138,997
Payment for cost and expenses	29.00	(728,956,757)	(906,140,825)
Income tax paid		(6,198,874)	(10,205,284)
Net cash used in operating activities		(80,005,254)	50,412,228
B. Cash Flows From Investing Activities			
Acquisition of property, plant and equipment		-	(440,230)
Investment in FDR		(99,693)	(82,509)
Net cash flows from investing activities		(99,693)	(522,739)
C. Cash Flows From Financing Activities			
Short-term loan		148,498,221	232,702,517
Interest paid on borrowings		(38,205,645)	(5,623,952)
Net cash flows from financing activities		110,292,576	227,078,566
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		30,187,629	276,968,054
Cash & Cash Equivalents at beginning of the period		33,492,691	110,845,033
Effects of exchange rate changes		313,745	1,372,546
Cash & Cash Equivalents at end of the period		63,994,065	389,185,632
Net Operating Cash Flow Per Share (NOCFPS)	30.00	(0.88)	0.56


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary



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Notes to the Financial Statements

As at and for the period ended September 30, 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, Habiganj.

onj and Dhaka office is situated at house # 34, Road # 136, Gulshan-01, Dhaka-1212.

1.2 Issue of Rights Share:

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

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

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

1.3 Nature of Business Activities:

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

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

2.1 Statement of Compliance:

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

2.2 Basis of Preparation:

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

2.3 Basis of Reporting:

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



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2.4 Compliance with Financial Reporting Standards as applicable in Bangladesh

The Companies complied, as per Para 12 of Securities & Exchange Rule 2020, with the following International Accounting Standards (IASs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements of the Company subject to departure where we have followed:

Sl. No.	Standard Number	Title of Standards	Compliance Status
01	IAS 01	Presentation of Financial Statements	Complied
02	IAS 02	Inventories	Complied
03	IAS 07	Statement of Cash Flows	Complied
04	IAS 08	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
05	IAS 10	Events after the Reporting Period	Complied
06	IAS 12	Income Taxes	Complied
07	IAS 16	Property, Plant & Equipment	Complied
08	IAS 19	Employee Benefits	Complied
09	IAS 23	Borrowing Costs	Complied
10	IAS 24	Related Party Disclosures	Complied
11	IAS 33	Earnings per Share	Complied
12	IAS 36	Impairment of Assets	Complied
13	IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
14	IFRS 09	Financial Instruments	Complied
15	IFRS 15	Revenue from Contracts with Customers	Complied

2.5 Use of Estimates and Judgments:

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

2.6 Going Concern:

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

2.7 Components of the Financial Statements:

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

- i) The Statement of Financial Position as at September 30,2023;
- ii) The Statement of Profit or Loss & Other Comprehensive Income for the period ended September 30,2023;



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- iii) The Statement of Cash Flows for the period ended September 30,2023;
- iv) Statement of Changes in Equity for the period ended September 30,2023; and
- v) Accounting Policies and explanatory notes the Financial Statements for the period ended September 30, 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 Act, 2023;
- iii) Bangladesh Securities and Exchange Rules, 2020.
- iv) The VAT Act,1991 and
- v) Other applicable Rules and Regulation.

2.9 Property, Plant and Equipments (PPE):

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

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

Depreciation of Property, Plant and Equipments

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

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

Name of assets	Rates
Factory Building and Others Construction	5%
Building office space	5%
Plant and Machineries	7.5%
Furniture and Fixtures	10%
Motor Vehicles	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; WIP & Finished Goods are valued at the lower of average cost or the Net Realizable Value. Item wise valuation methods are as follows:

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

Revaluation of property, plant and equipment

Basis of valuation:

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

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

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

2.11 Revenue Recognition:

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

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

- the enterprise has transferred to the buyer the significant risk and rewards of ownership of the goods;



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

2.12 Functional and Presentation Currency and level of precision:

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

2.13 Earnings Per Share (EPS):

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

i) Basic Earnings Per Share

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

ii) Diluted Earnings Per Share

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

2.14 Cash & Cash Equivalents:

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

2.15 Statement of Cash Flows:

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

2.16 Liabilities for Expenses and Other Finance:

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

2.17 Foreign Currency Translation:



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

2.18 Borrowing cost:

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

2.19 Revaluation Reserve:

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

2.20 Taxation:

Current Tax:

Provision for current tax has been made in the Financial Statements on taxable profit at the rate of 15% as per SRO No. 193/Law/income tax/2015 dated 30.06.15 of Income Tax Act, 2023.

Deferred Tax:

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

2.21 Trade Debtors:

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

2.22 Provision for Worker's Profit Participation Fund:

The company has provided @ 5% of net profit before tax after charging the contribution to WPPF as per provision of the Labour Act 2006 and is payable to workers as delivered in the said Act.

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).



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2.24 Related Party Disclosures:

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

2.25 Reporting period:

These Financial Statements cover 3 (Three) months for the period from July 01, 2023 to September 30, 2023.

2.26 Comparative Figure:

Comparative information has been disclosed in respect of the period ended June 30, 2023 for Statement of Financial Position and period ended September 30, 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.

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 period same period due to decrease in selling price, increase in raw material price & administrative and Financial Expenses, EPS has been decreased. Besides this, NOCFPS has been decreased in the current period ended on September 30, 2023 in comparison to the same period of the previous period due to collection from customers decreased.

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	
		September 30, 2023	June 30, 2023
3.00	Property, Plant and Equipment		
	Spinning	3.01	1,138,323,506
	Melange	3.02	2,001,434,694
		<u>3,139,758,200</u>	<u>3,174,532,041</u>
3.01	Property, Plant and Equipment-Spinning		
	Cost		
	This is arrived as follows:		
	Balance as on July 01, 2023	2,103,486,033	2,102,774,764
	Addition during the period	-	711,269
	Adjustment during the period	-	-
	Balance as on 30.09.2023	<u>2,103,486,033</u>	<u>2,103,486,033</u>
	Depreciation		
	Balance as on 01.07.2023	(954,787,626)	(910,422,160)
	Depreciation charge during the period	(10,374,901)	(44,365,466)
	Depreciation Adjustment during the period	-	-
	Balance as on 30.09.2023	<u>(965,162,527)</u>	<u>(954,787,626)</u>
	Written down value as on September 30, 2023	<u>1,138,323,506</u>	<u>1,148,698,407</u>
3.02	Property, Plant and Equipment-Melange		
	Cost		
	This is arrived as follows:		
	Balance as on July 01, 2023	3,013,593,476	3,013,488,487
	Addition during the period	-	104,989
	Adjustment during the period	-	-
	Balance as on 30.09.2023	<u>3,013,593,476</u>	<u>3,013,593,476</u>
	Depreciation		
	Balance as on 01.07.2023	(987,759,842)	(882,978,917)
	Depreciation charge during the period	(24,398,940)	(104,780,926)
	Adjustment during the period	-	-
	Balance as on 30.09.2023	<u>(1,012,158,783)</u>	<u>(987,759,842)</u>
	Written down value as on September 30, 2023	<u>2,001,434,694</u>	<u>2,025,833,634</u>
	(a) The details of the Property, Plant and equipment have been shown in Annexure - A1 & A2.		
	(b) The assets have been revalued on 28 April, 2019.		
4.00	Investment in Property		
	Cost		
	This is arrived as follows:		
	Balance as on July 01, 2023	3,723,000	3,723,000
	Addition during the period	-	-
	Adjustment during the period	-	-
	Balance as on 30.09.2023	<u>3,723,000</u>	<u>3,723,000</u>
	Depreciation		
	Balance as on 01.07.2022	(1,819,791)	(1,719,622)
	Depreciation charge during the period	(23,790)	(100,169)
	Adjustment during the period	-	-
	Balance as on 30.09.2023	<u>(1,843,581)</u>	<u>(1,819,791)</u>
	Written down value as on September 30, 2023	<u>1,879,419</u>	<u>1,903,209</u>
5.00	Investment		
	Fixed Deposit Receipts		
	Name of Banks	FDR No.	Purpose
	Dhaka Bank Ltd.	2143610048461	Bank Guarantee
	Bank Asia Ltd.	02155011153	Bank Guarantee
	Bank Asia Ltd.	02155009887	Bank Guarantee
	Bank Asia Ltd.	02155011225	Bank Guarantee
	Eastern Bank Ltd.	1046810000441	Bank Guarantee
			<u>4,440,621</u>
			<u>4,396,655</u>
			<u>406,437</u>
			<u>396,523</u>
			<u>3,676,427</u>
			<u>3,632,833</u>
			<u>93,566</u>
			<u>92,457</u>
			<u>514,109</u>
			<u>513,000</u>
			<u>9,131,161</u>
			<u>9,031,468</u>

Taka 9,131,161 Fixed deposit receipts are under lien with Bank Asia Ltd., Eastern Bank Ltd. & Dhaka Bank Ltd. against Bank guarantee.



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		September 30, 2023	June 30, 2023
6.00	Inventories		
	This represents as follows:		
		Quantity	
		September 30, 2023	June 30, 2023
	Raw Materials	6,752,170 Lbs	5,898,559 Lbs
	Work in Process	142,362 Kgs	116,311 Kgs
	Finished Goods	3,030,863 Kgs	1,650,663 Kgs
	Goods in Transit	N/A	N/A
	Stores & Spare Parts	N/A	N/A
	Packing Materials	N/A	N/A
		1,451,894,564	1,130,670,218

Inventories are valued at lower of cost or net realizable value. Not realizable value is based on estimated selling price less any other cost anticipated to be incurred to make the sale.

7.00	Trade and other receivables		
	Aging of Trade Debtors:		
	Trade debtors aged upto 90 days	44,180,400	89,548,016
	Trade debtors aged upto 180 days	1,144,625,678	1,151,307,381
	Other receivables	573,054,162	625,054,357
		1,781,860,241	1,865,909,755

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.	1,114,624,956	1,281,424,112
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.	647,235,284	584,485,643
VI. The maximum amount of receivable due by any director or other officer of the company.	-	-
Total	1,761,860,241	1,865,909,755

8.00	Advance, Deposits and Prepayments		
	Security Deposit with Jalalabad Gas	8.01	17,388,963
	Security Deposit with Hobigonj Palli Biddut		1,297,905
	Security deposit with Saiham Sky View Tower		60,000
	Advance against salary & wages		591,185
	Advance against local suppliers		5,084,650
	Advance against LIC commission & insurance		25,340,576
	Advance Income Tax	8.02	1,004,702
			49,964,087

8.01	Security Deposit with Jalalabad Gas		
	Opening Balance as at July 01, 2023	16,243,833	13,843,079
	Add: Addition during the period	1,145,130	2,400,754
		17,388,963	16,243,833
	Less: Adjustment made during the period	-	-
	Closing Balance as on September 30, 2023	17,388,963	16,243,833

8.02	Advance Income Tax		
	Opening Balance	773,752	-
	Advance tax paid during the period:		
	Tax at source on FDR	24,923	82,283
	Tax at source on Export	6,077,855	27,651,446
	Tax at source on Office Rent	15,508	61,910
	Tax at source on Transport	133,500	279,000
	Tax at source on Import	177,947	806,765
	Advance Income Tax	-	3,000
	Tax at source on Bank Interest	-	3,381
	AIT Paid during the period	6,409,824	28,887,785
	Total Advance tax paid	7,203,576	28,887,785
	Less: Adjustment with Current period Tax	(6,198,874)	(28,114,032)
	Closing Balance	1,004,702	773,752

(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;



Saiham Textile Mills Ltd.

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

Amount in Taka	
September 30, 2023	June 30, 2023

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

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

9.00 Cash and Cash Equivalents

This consists of:

Cash in Hand	9.01	981,192	692,347
Cash at Banks	9.02	63,012,873	32,800,344
		63,994,085	33,492,691

9.01 Cash in Hand

Head office	203,359	23,874
Factory Office	777,833	668,473
	981,192	692,347

9.02 Cash at Banks

Name of Banks	Branches	Account Type	Currency		
Janata Bank Ltd (A/C No. 023733002322)		Motijheel Corporate	CD BDT	-	709,773
Janata Bank Ltd (A/C No. 0340-0210001941)		Noyapara	CD BDT	898,928	-
Dutch Bangla Bank Ltd (A/C No.		Gulshan	CD BDT	3,728	9,697
Dutch Bangla Bank Ltd. SND (A/C No. 291.120.48)		Noyapara	SND BDT	18,118	46,090
Dhaka Bank Ltd (A/C No. 21515000001464)		Gulshan	CD BDT	22,376	259,698
HSBC Ltd Dividend Account -001-145-457-014		Dhaka Main Office	CD BDT	-	837,332
HSBC Ltd Dividend Account -001-145-457-015		Dhaka Main Office	CD BDT	328,690	328,690
HSBC Ltd Dividend Account -001-145-457-901		Dhaka Main Office	CD BDT	992,163	992,163
HSBC Ltd Dividend Account -001-145-457-902		Dhaka Main Office	CD BDT	2,173,639	2,173,639
Bkash Account A/C 806446003			BDT	197,364	84,925
Eastern Bank Ltd A/C no-101106032929		Principle	CD BDT	234	234
Eastern Bank Ltd A/C no-1041060265553		Gulshan	CD BDT	112,420	112,420
Midland Bank Ltd A/C # 0011-1050095211		Gulshan	CD BDT	112,368	5,108
NCC Bank Current A/c no 0068-0210009104		Pragati sarani	CD BDT	36,121	160,765
F.C Account					
Standard Chartered Bank ERQ A/C-42118413501		Gulshan	FC USD	1,615,782	1,450,241
Standard Chartered Bank A/C -46118413501			FC USD	1,509,201	471,598
Dhaka Bank Ltd F C A/C-21413000000056		Motijheel	FC USD	4,382	3,658,206
HSBC Ltd F.C Margin A/C no-001-145457-081		Dhaka Main Office	FC USD	-	-
Eastern Bank Ltd F.C. A/C-1013100350441		Principle	FC USD	6,532,467	41,760
Eastern Bank Ltd ERQ A/C-1013100350441		Principle	FC USD	1,372,602	27,931
Midland Bank Ltd Margin A/C # 0011-131000581		Gulshan	FC USD	42,545,393	21,399,144
NCC BANK FC Margin A/C NO 0012-02680000224		Pragati sarani	FC USD	4,536,897	30,930
				63,012,873	32,800,344

10.00 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
43,12,500 Stock Dividend Issued@10 each	43,125,000	43,125,000
9,05,62,500 Ordinary Shares	905,625,000	905,625,000

Percentage of shareholding position of different shareholders are as follows:

Name of the Shareholders	30.09.2023		30.06.2023	
	No. of shares	% of holding	No. of shares	% of holding
Sponsors	30,969,745	34.20	30,969,745	34
Institutions	13,268,874	14.65	13,989,617	21
General Public	46,323,881	51.15	45,603,138	45
	90,562,500	100.00	90,562,500	100

Classification of Shareholders by holding:



Saiham Textile Mills Ltd.

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

Holdings	Amount in Taka			
	30.09.2023		30.06.2023	
	Number of Share Holders	% of holding	Number of Share Holders	% of holding
Up to 5,000 shares	8,959	8.10	6,561	7
5,001 to 50,000 shares	1,216	20.53	1,124	19
50,001 to 1,00,000 shares	78	6.32	76	6
1,00,001 to 2,00,000 shares	31	4.75	39	6
2,00,001 to 3,00,000 shares	9	2.41	9	2
3,00,001 to 4,00,000 shares	5	1.87	4	2
4,00,001 to 5,00,000 shares	1	0.51	1	1
5,00,001 to above	24	55.51	24	57
Total	8,323	100	7,838	100

11.00 Revaluation Surplus

This calculation is arrived as follows:

Opening Balance	1,776,912,582	1,839,624,804
Less: Adjustment for provision of deferred tax	2,592,235	11,066,863
Adjustment for depreciation on revalued assets	(17,281,567)	(73,779,084)
Closing Balance	1,762,223,250	1,776,912,582

The revaluation of assets of Saiham Textiles Mills Limited was made on 28 April, 2019 by Ala 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 12.00 "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.

12.00 Deferred tax Liabilities

This is arrived as follows:

Opening Balance	415,990,627	434,131,530
Add: Deferred Tax expenses for the period	(1,708,776)	(7,074,041)
Add: Deferred tax on Revalued Asset	(2,592,235)	(11,066,863)
Closing Balance	411,689,615	415,990,627

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

A. Property, plant and equipment

Carrying amount	1,066,554,376	1,084,046,651
Tax base amount	355,784,447	362,610,569
Taxable temporary difference	710,769,929	721,436,082
Tax rate	15%	15%
Deferred tax liability	106,615,489	108,215,412

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	1,127,859,375	1,145,140,942
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	169,178,926	171,771,141
Total	310,980,574	313,572,809

C. Deferred Tax on Gratuity Provision

Provision for Gratuity as at September 30, 2023	39,376,320	38,650,630
Company tax rate	15%	15%
Deferred tax asset	(5,906,448)	(5,797,595)
Total (A+B+C)	411,689,615	415,990,626

Calculation of deferred tax:

Deferred tax liability as on September 30, 2023	411,689,615	415,990,626
Deferred tax liability as on June 30, 2023	415,990,627	434,131,530
Deferred tax increased during the period	(4,301,012)	(18,140,904)

12.1.1 Deferred tax liability other than revalued assets as at September 30, 2023

Deferred tax liability other than revalued assets as at September 30, 2023	106,615,489	108,215,412
Deferred tax liability other than revalued assets as at June 30, 2023	108,215,412	115,294,089
Net increased in deferred tax expenses for other than revalued assets for the period	(1,599,923)	(7,078,676)

Deferred tax asset on gratuity provision as at September 30, 2023	(5,906,448)	(5,797,595)
Deferred tax asset on gratuity provision as at June 30, 2023	(5,797,595)	(5,802,230)



Saiham Textile Mills Ltd.

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

				Amount in Taka	
				September 30, 2023	June 30, 2023
Net increase/(decrease) in deferred tax expenses for gratuity provision				(108,853)	4,636
Total deferred expenses for the period				(1,708,776)	(7,074,041)
Adjustment of revaluation surplus for deferred tax					
Deferred tax liability for revaluation as on September 30, 2023				310,880,574	313,572,809
Deferred tax liability for revaluation as on June 30, 2023				(2,592,238)	(11,066,863)
Adjustment of revaluation surplus for deferred tax				(4,301,011)	(18,140,904)
13.00	Short Term Loan				
	Bank Loan and Overdraft	13.01		2,134,934,242	1,944,056,595
	Mrs. Momena Begum			17,500,000	17,500,000
				<u>2,152,434,242</u>	<u>1,961,556,595</u>
13.01	Bank Loan and Overdraft				
	This consists of as follows:				
	EDF & UPAS loan against import of Raw Cotton & Spare & Parts			1,244,990,913	1,485,383,950
	CC A/C with Eastern Bank Ltd			49,462,009	37,863,167
	CC A/C with Standard Chartered Bank			49,291,920	49,390,926
	CC A/C with HSBC Ltd			28,795,664	29,121,716
	CC A/C with NCCBL			99,415,423	79,964,708
	STL with OBL			105,000,000	100,000,000
	Demand Loan with EBL			55,000,000	55,000,000
	IDBP with EBL			502,978,313	107,332,128
				<u>2,134,934,242</u>	<u>1,944,056,595</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.				
14.00	Trade & Other Creditors				
	Against Local materials			27,713,274	8,533,863
	Against Raw Materials & Others			-	6,726,538
				<u>27,713,274</u>	<u>15,260,402</u>
15.00	Income Tax Provision				
	Opening Balance			-	48,573,501
	Add: Provision made during the period			6,183,276	28,114,033
				<u>6,183,276</u>	<u>76,687,533</u>
	Less: Adjusted with advance income tax			(6,198,874)	(28,114,032)
	Less Paid for prior period			-	(48,573,501)
	Closing Balance			<u>(15,598)</u>	<u>-</u>
15.01	Current Tax			<u>6,183,276</u>	<u>28,114,033</u>
15.02	Tax on Business income			<u>6,102,778</u>	<u>27,737,110</u>
	(Higher of i, ii, iii)				
	i) Regular Tax				
	Profit before Tax			10,830,856	(22,368,099)
	Accounting Depreciation			34,797,632	149,246,561
	Capital Allowance			(6,826,122)	(30,179,511)
	Other income			(396,960)	(1,238,200)
	Non operating income			(124,616)	(1,017,874)
	Income/(loss) from business			<u>38,280,790</u>	<u>94,442,877</u>
	Tax on business income @ 15%	15%	38,280,790	<u>5,742,119</u>	<u>14,166,432</u>
	ii) Minimum tax U/S-82C(2)				
	Tax deducted at source			<u>6,102,778</u>	<u>27,737,110</u>
	iii) Minimum tax U/S-82C(4)				
	Turnover	0.45%	520,673,874	<u>2,343,032</u>	<u>13,710,042</u>
				<u>2,343,032</u>	<u>13,710,042</u>
15.03	Tax on Non operating & other income:				
	Tax on Non operating income:				
	Tax on Interest of FDR @ 20%	20%	124,616	24,923	85,683
	Tax on Bank Interest @ 20%	20%	-	-	117,892
	Tax on Other income @ 20%	20%	277,872	55,574	173,348
	Total tax liability			<u>80,498</u>	<u>376,923</u>
15.04	Income from House Rent			396,960	1,238,200
	Less: Allowable Expenses-Repair & Maintenance	30%		(119,088)	(371,460)



Saiham Textile Mills Ltd.

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

Amount in Taka	
September 30, 2023	June 30, 2023
277,872	866,740

16.00 Payable and Accruals

This is arrived as follows:

Gas charges		17,454,111	17,945,633
Security Deposit with Saiham Sky view		505,000	505,000
Auditor Fees		632,500	494,500
Provision for Salary & wages officer staff F/O		13,099,958	13,458,095
Provision for C & F Charges		2,773,703	988,297
Provision for Truck fare		7,036,400	3,338,600
Tax Deduction at Source		162,865	-
Provision for provident fund		361,872	535,928
Provision for remuneration		80,000	72,000
Provision for Utility Bill		22,716	26,930
Provision For Credit Rating Fees		16,125	64,500
Provision For Bank Interest		583,706	-
Rights Share money Refundable		15,000	15,000
WPPF	16.01	3,772,305	3,140,473
Provision for Gratuity	16.02	39,376,320	38,650,630
		<u>85,892,580</u>	<u>79,235,587</u>

16.01 Workers Profit Participation Fund (WPPF)

This is arrived as follows:

Opening Balance		3,140,473	10,023,405
Provision made during the period		541,543	-
Provision for Interest		60,289	321,905
		<u>3,772,305</u>	<u>10,347,310</u>
Payment made during the period			(7,206,837)
Closing Balance		<u>3,772,305</u>	<u>3,140,473</u>

Note: Interest was calculated as per section 240(3) of Bangladesh Labour Act, 2006.
3,140,473 * 11.5% / 4 = Tk 90,289

16.02 Provision for Gratuity

This is arrived as follows:

Opening Balance		38,650,630	38,681,531
Provision made during the period		725,690	2,902,758
		<u>39,376,320</u>	<u>41,584,289</u>
Payment made during the period			(2,933,659)
Closing Balance		<u>39,376,320</u>	<u>38,650,630</u>

17.00 Unclaimed Dividend

This is arrived as follows:

Dividend Account No	Type of Account	period of Dividend		
HSBC Ltd. Dividend Account -001-145-4-57-014	Current Account	2017-2018	-	837,332
HSBC Ltd. Dividend Account -001-145-4-57-015	Current Account	2018-2019	328,690	328,690
HSBC Ltd. Dividend Account -001-145-4-57-901	Current Account	2020-2021	992,163	992,163
HSBC Ltd. Dividend Account -001-145-4-57-902	Current Account	2021-2022	2,173,639	2,173,639
Total Unclaimed dividend			<u>3,494,492</u>	<u>4,331,824</u>



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		July 01,2023 to September 30,2023	July 01,2022 to September 30,2022
18.00	Cost of Goods Sold		
	This is made up as follows.		
	Materials Consumption		
	Raw Materials	18.01	554,373,830
	Packing Materials	18.02	8,898,518
	Stores and Spares	18.03	17,583,252
	Total materials consumption		580,855,599
	Direct Wages and Salaries		32,312,548
	Prime cost		613,168,147
	Add: Factory Overhead	18.04	94,946,571
	Total manufacturing cost		708,114,718
	Add: Opening Work-in-process		21,582,425
	Cost of goods available for use		729,697,143
	Less: Closing Work-in-process		31,097,442
	Cost of Production		698,599,702
	Add: Opening Stock of Finished Goods		450,997,084
	Cost of goods available for sales		1,149,596,786
	Less: Closing Stock of Finished Goods		710,890,781
	Cost of Goods Sold		438,706,005
18.01	Raw Materials		
	This is arrived as follows:		
	Opening Stock of Raw Materials		468,761,922
	Add: Purchase during the period		620,803,690
	Less: Short Weight Claim		-
	Less: Insurance Claim		-
	Add: (Gain)/Loss on dollar fluctuation		1,407,103
	Raw Materials available for use		1,090,972,716
	Less: Closing Stock of Raw Materials		536,598,886
	Consumption during the period		554,373,830
18.02	Packing Materials		
	This is arrived as follows:		
	Opening Stock of Packing Materials		22,478
	Add: Purchase during the period		8,887,748
	Packing Materials available for use		8,910,227
	Less: Closing Stock of Packing Materials		11,709
	Consumption during the period		8,898,518
18.03	Stores and Spares		
	This is arrived as follows :		
	Opening Stock		64,422,481
	Add: Purchase during the period		11,432,040
	Stores and Spares available for use		75,854,521
	Less: Closing Stock		58,271,269
	Consumption during the period		17,583,252
18.04	Factory Overhead		
	Gas Charges		52,607,135
	Covered Van and Lorry expenses		12,785
	Insurance Premium		6,516,901



Saiham Textile Mills Ltd.

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

	Amount in Taka	
	July 01,2023 to September 30,2023	July 01,2022 to September 30,2022
Factory Repair & Maintenance of Capital Assets	1,971,856	1,454,395
Fuel & Lubricants	346,347	427,421
Staff Quarter Expenses	400,805	428,326
Misc. Expenses	157,700	141,200
VAT/Excise Duty	793,789	183,165
Depreciation (Annexure- A)	32,139,253	34,472,811
	94,946,571	71,288,458

19.00 Administrative and Marketing Expenses

This consists of as follows:

Directors' Remuneration	240,000	240,000
Salary & Allowances	10,256,178	9,195,021
Festival Bonus	-	150,017
Provident fund	304,200	321,864
Rest House Expenses	4,560	-
Gratuity	725,690	661,929
Postage & Stamp	11,160	4,530
Printing Stationery	220,837	12,937
Maintenance of Vehicle	1,173,490	69,475
Travelling & Conveyance	107,180	83,098
Rent a car fare	324,500	315,500
Entertainment	169,298	137,909
Advertisement	2,000	-
Donation & Subscription	2,700	53,800
Carriage Outward	1,821,849	1,005,269
Business Development Exp	630,797	499,154
Insurance Premium	32,655	-
Form, Fees & Others	982,075	737,275
Board Meeting Fees	36,300	72,600
Medical & Welfare Expenses	443	15,000
Electric Expenses	-	1,586,650
Utilities expenses	69,495	31,068
Miscellaneous Expenses	18,000	105,400
Fuel & Gas	291,526	287,747
Office Maintenance	33,940	68,491
Uniform & Upkeep	68,880	161,340
Telephone, Telex & Fax	46,300	45,100
IT Expenses	324,975	315,000
Auditors' Fees	138,000	117,875
Credit Rating Fee	16,125	16,125
CSR Activities	39,600	-
Depreciation (Annexure- A)	2,658,379	2,829,623
	20,751,133	19,139,797

20.00 Financial Expenses

The above amount comprise of as follows:

Interest on Cash Credit- SCB	1,138,611	230,044
Interest on Cash Credit-HSBC	671,879	289,953
Interest on Cash Credit- EBL	1,080,860	409,526
Interest On Cash Credit-NCCBL	2,133,143	-
Interest on Short Term Loan - SCB	576,229	-
Interest on Short Term Loan-HSBC	583,706	166,667
Interest on Short Term Loan-EBL	2,770,336	30,000
Interest on Short Term Loan-DBL	4,620,012	-
Interest on Short Term Loan-MBL	368,681	-
Interest on Short Term Loan-NCCBL	52,122	-
Interest on WPPF of Govt Portion	90,289	-
Overdue Expenses	74,479	-
Finance Charge-EDF	22,678,091	2,928,885
Bank Charges & Commission	1,367,208	1,568,877
	38,205,645	5,623,952



Saiham Textile Mills Ltd.

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

	Amount In Taka	
	July 01,2023 to September 30,2023	July 01,2022 to September 30,2022
21.00 Non operating income /(Loss)		
Interest on FDR	124,616	91,677
	124,616	91,677
22.00 Other income		
Office Rent	396,960	47,320
	396,960	47,320
23.00 Earnings per share (EPS)		
The computation of EPS is given below		
Net profit after tax	6,356,357	28,491,547
Number of total outstanding shares	90,562,500	90,562,500
Earnings per share (EPS)	0.07	0.31
24.00 Net Assets value (NAV) per share		
Total assets	6,479,285,631	6,265,503,469
Total outside liabilities	2,681,208,606	2,476,375,035
Net assets	3,798,077,027	3,789,128,434
Divided by number of ordinary shares	90,562,500	90,562,500
Net assets value (NAV) per share	41.94	41.84

25.00 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 40th 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	30.09.2023	30.06.2023
Faisal Spinning Mills Ltd.	Trade & Other Receivable	Common Director	256,126,493	288,360,149
Saiham Cotton Mills Ltd.	Trade & Other Receivables/Creditors	Common Director	296,345,441	242,867,849
Saiham Knit Composite Ltd.	Trade & Other Receivable	Common Director	94,763,350	53,257,645
Mrs. Momena Begum	Short term loan	Sponsor Share holder	17,500,000	17,500,000
Director Remuneration	Remuneration	Managing Director	240,000	960,000
Board Meeting Fee	Meeting Fee	Directors	36,300	290,400

26.00 Reconciliation of cash flows from operating activities under indirect method

Profit before Tax	10,830,856	37,694,853
Adjustment to Reconcile Profit before Tax provided by operating activities:		
Less: Depreciation	34,797,632	37,302,434
Less: Finance Expenses	38,205,645	5,623,952
Less: Unrealized gain/(loss) for change in exchange rate of foreign currency	12,160,268	69,363
Changes in current assets and liabilities:		
(Increase) / Decrease Inventories	104,049,514	(378,371,047)
(Increase) / Decrease Advance, deposits & prepayments	(803,895)	(50,673,610)
Income Tax Paid	(6,198,874)	(10,205,284)
(Increase) / Decrease Trade Receivable	(291,318,934)	487,303,004
Increase/ (Decrease) In trade creditors	12,452,872	(80,917,106)
Increase / (Decrease) payables & Accruals	6,656,993	2,597,053
Increase / (Decrease) unclaimed Dividend	(837,332)	(11,385)
Net cash flow from operating activities	(80,005,254)	50,412,228



Saiham Textile Mills Ltd.

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

	Amount In Taka	
	July 01,2023 to September 30,2023	July 01,2022 to September 30,2022
27.00 Collection from customer		
Opening receivable	1,865,909,755	1,310,712,738
Add: Sales during the period	520,673,874	479,316,335
	2,386,583,629	1,790,029,073
Less: Closing Receivable	(1,761,860,241)	(884,925,960)
Add: Unrealized gain	29,905,412	61,516,226
Collection from sales	654,628,801	965,619,340
28.00 Collection from non-operating income & Other Income		
Opening receivables	-	-
Income during the period	521,576	138,997
	521,576	138,997
Closing sundry Receivables	-	-
	521,576	138,997
29.00 Payment for cost and expenses		
Cost of goods sold	(438,706,005)	(416,047,893)
Operating expenses	(20,751,133)	(18,134,528)
Depreciation	34,797,632	37,302,434
Inventories	(321,224,347)	(378,371,047)
Advances, deposits and pre-payments	(803,895)	(50,673,610)
WPPF	(541,543)	(1,884,743)
Payables & Accruals	6,656,993	2,597,053
Unclaimed Dividend	(837,332)	(11,385)
Trade creditors	12,452,872	(80,917,106)
	(728,955,757)	(906,140,825)
30.00 Net Operating Cash Flow Per Share		
The computation of NOCFPS is given below.		
Net cash flow from operating activities	(80,005,254)	50,412,228
Divided by number of ordinary shares	90,562,500	90,562,500
Net Operating Cash Flow Per Share (NOCFPS)	(0.88)	0.56



Saiham Textile Mills Ltd.

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

Property, Plant and Equipment (Spinning unit)
As at September 30, 2023

Annexure - A-1

Particulars	Cost				Rate of dep. (%)	Depreciation				W.D.V. as at 30.09.2023
	Balance as on 01.07.2023	Addition during the period	Adjustment during the period	Balance as on 30.09.2023		Balance as on 01.07.2023	Charged during the period	Adjustment during the period	Balance as on 30.09.2023	
Land & Land Development	10,320,642	-	-	10,320,642	-	-	-	-	10,320,642	
Factory Building & Other Construction	53,499,022	-	-	53,499,022	5	266,539	-	37,182,471	16,316,551	
Building Office Space	144,715,480	-	-	144,715,480	5	1,306,778	-	41,480,052	103,235,438	
Plant & Machines	628,059,928	-	-	628,059,928	7.5	2,218,814	-	512,941,986	116,117,942	
Furniture & Fixtures	4,000,820	-	-	4,000,820	10	12,138	-	3,527,422	473,398	
Motor Vehicles	22,984,584	-	-	22,984,584	15	264,259	-	16,202,039	6,782,545	
Office Equipments	10,175,642	-	-	10,175,642	10	107,475	-	5,964,116	4,191,526	
Steady Assets	9,625,635	-	-	9,625,635	10	23,400	-	8,713,021	912,614	
Sub-Total (a)	884,381,863	-	-	884,381,863	-	4,139,403	-	526,031,108	258,350,755	

(b) Revaluation:

Particulars	Cost				Rate of dep. (%)	Depreciation				W.D.V. as at 30.09.2023
	Balance as on 01.07.2023	Addition during the period	Adjustment during the period	Balance as on 30.09.2023		Balance as on 01.07.2023	Charged during the period	Adjustment during the period	Balance as on 30.09.2023	
Land & Land Development	456,315,538	-	-	456,315,538	-	-	-	-	456,315,538	
Factory Building & Other Construction	348,798,084	-	-	348,798,084	5	2,999,052	-	111,872,996	236,925,088	
Building Office Space	76,081,074	-	-	76,081,074	5	656,798	-	24,194,032	51,887,042	
Plant & Machines	336,855,612	-	-	336,855,612	7.5	2,573,779	-	202,161,177	134,694,439	
Motor Vehicles	1,053,862	-	-	1,053,862	15	5,869	-	903,215	150,647	
Sub-Total (b)	1,219,104,170	-	-	1,219,104,170	-	6,235,498	-	339,131,419	879,972,751	
Grand Total (a+b)	2,103,486,033	-	-	2,103,486,033	-	10,374,901	-	965,162,527	1,138,323,506	

Investment in Property

Particulars	Cost				Rate of dep. (%)	Depreciation				W.D.V. as at 30.09.2023
	Balance as on 01.07.2023	Addition during the period	Adjustment during the period	Balance as on 30.09.2023		Balance as on 01.07.2023	Charged during the period	Adjustment during the period	Balance as on 30.09.2023	
Building Office Space	3,723,000	-	-	3,723,000	5	23,790	-	1,843,581	1,879,419	
Total	3,723,000	-	-	3,723,000	5	23,790	-	1,843,581	1,879,419	

Depreciation Charge to :

Cost of Production	7,998,184
Administrative Expenses	2,400,508
Total	10,398,691



Saiham Textile Mills Ltd.

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

Property, Plant and Equipment (Melange unit)
As at September 30, 2023

Annexure - A-2

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 30.09.2023
	Balance as on 01.07.2023	Addition during the period	Adjustment during the period		Balance as on 01.07.2023	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	104,915,106	2,305,049	-	182,099,870
Plant & Machineries	1,223,594,545	-	-	7.5	648,130,464	10,789,952	-	558,020,415
Furniture & Fixtures	438,375	-	-	10	246,857	4,788	-	185,730
Motor Vehicles	17,837,434	-	-	15	12,665,753	193,938	-	4,977,743
Office Equipments	2,766,100	-	-	10	1,549,272	30,421	-	1,186,407
Sundry Assets	2,225,587	-	-	10	1,076,613	28,724	-	1,120,250
Sub-Total (a)	1,590,140,556	0	-		768,884,064	13,352,872	-	808,202,621

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 30.09.2023
	Balance as on 01.07.2023	Addition during the period	Adjustment during the period		Balance as on 01.07.2023	Charged during the period	Adjustment during the period	
Land & Land Development	489,028,911	-	-	-	-	-	-	489,028,911
Factory Building & Other Construction	469,447,353	-	-	5	90,073,667	4,729,671	-	373,644,015
Plant & Machineries	465,976,656	-	-	7.5	129,102,111	6,316,398	-	330,558,147
Sub-Total (b)	1,423,452,920	-	-		219,175,778	11,046,069	-	1,193,231,073
Grand Total (a+b)	3,013,593,476	-	-		987,759,842	24,398,940	-	2,001,434,694

Depreciation Charge to :

Cost of Production	24,141,069
Administrative Expenses	257,871
Total	24,398,940