



Saiham Textile Mills Ltd.

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

Ref: STML/19/530/24

Dated: Dhaka
November 14, 2024

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, 2024 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, 2024.


Sl. No.	Particulars	July 01, 2024 to September 30, 2024	July 01, 2023 to September 30, 2023
01	Profit before Tax	27,151,976	10,830,856
02	Profit after Tax	19,126,764	6,340,759
03	Earnings Per Share (EPS)	0.21	0.07
04	NAV Per Share	43.87	41.94
05	Net Operating Cash Flow Per Share (NOCFPS)	0.89	(0.88)

Disclosure relating to EPS and NOCFPS:

During the period net profit after tax has been increased as compared to previous year same period due to increase in selling price and decrease in raw material price, EPS has been increased. Besides this, NOCFPS has been significantly increased in the current period ended on September 30, 2024 in comparison to the same period of the previous year due to increase in sales proceeds collection.

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.
Eunoos Trade Centre (Level-15)
52-53, Dilkusha C/A
Dhaka-1000.



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Ref: STML/19/531/24

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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, 2024 to September 30, 2024 of Saiham Textile Mills Ltd. The above Un-audited First Quarter Financial Statements are also available in the website of the company.

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

Thanking you

Yours faithfully

(Md. Neyamat Ullah)
Company Secretary

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Statement of Financial Position As at September 30, 2024

Particulars	Notes	Amount in Taka	
		September 30, 2024	June 30, 2024
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	3.00	3,005,571,848	3,038,047,885
Investment in property	4.00	1,785,448	1,808,050
Investment	5.00	12,528,991	12,323,206
Total Non-Current Assets		3,019,886,288	3,052,179,141
Current Assets:			
Inventories	6.00	2,378,117,777	2,250,026,209
Trade and Other Receivables	7.00	1,075,270,700	1,155,219,578
Advance, Deposits and Pre-payments	8.00	137,668,655	104,067,170
Cash and Cash Equivalents	9.00	38,358,708	71,316,806
Total Current Assets		3,629,415,839	3,580,629,762
Total Assets		6,649,302,127	6,632,808,902
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	1,808,377,693	1,822,143,144
Retained Earnings	12.00	531,084,339	495,762,928
Total Shareholders Equity		3,972,587,033	3,951,031,072
Non-Current Liabilities:			
Deferred tax liabilities	13.00	289,992,288	293,984,074
Total Non-Current Liabilities		289,992,288	293,984,074
Current Liabilities:			
Short Term Loan	14.00	2,205,128,117	2,259,946,660
Trade & Other Creditors	15.00	76,253,983	17,917,065
Income tax provision	16.00	-	-
Payable and Accruals	17.00	102,239,657	106,826,941
Unclaimed Dividend	18.00	3,101,050	3,103,089
Total Current Liabilities		2,386,722,806	2,387,793,755
Total Liabilities		2,676,715,094	2,681,777,829
Total Equity and Liabilities		6,649,302,127	6,632,808,902
Net Assets Value per Share	25.00	43.87	43.63

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



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Statement of Profit or Loss and Other Comprehensive Income For the period ended on September 30,2024

Particulars	Notes	Amount in Taka	
		July 01, 2024 to Sept. 30, 2024	July 01, 2023 to Sept. 30, 2023
Turnover		680,419,535	520,673,874
Cost of goods sold	19.00	(576,476,882)	(438,706,005)
Gross Profit		103,942,653	81,967,870
Administrative and marketing expenses	20.00	(24,792,146)	(20,751,133)
Financial expenses	21.00	(36,659,248)	(38,205,645)
Operating Profit		42,491,260	23,011,092
Non-operating income/(Loss)	22.00	257,232	124,616
Other income	23.00	396,960	396,960
Unrealized gain/(loss) for change in exchange rate of foreign currency		(14,635,877)	(12,160,268)
Operating Profit Before WPPF & WWF		28,509,575	11,372,399
Expenses for WPPF & WWF		(1,357,599)	(541,543)
Profit before Tax		27,151,976	10,830,856
Provision for Tax		(8,025,212)	(4,490,097)
Current Tax	16.00	(9,587,801)	(6,198,874)
Prior period Tax		-	-
Deferred Tax	13.1.1	1,562,589	1,708,776
Net Profit after Tax & Total Comprehensive Income for the period		19,126,764	6,340,759
Earnings Per Share (EPS)	24.00	0.21	0.07

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


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Statement of Changes in Equity
For the period ended on September 30, 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	-	-	-	19,126,764	19,126,764
Adjustment for depreciation on revalued assets	-	-	(16,194,647)	16,194,647	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	2,429,197	-	2,429,197
Balance as at September 30, 2024	905,625,000	727,500,000	1,808,377,693	531,084,339	3,972,587,033

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	-	-	-	6,340,759	6,340,759
Adjustment for depreciation on revalued assets	-	-	(17,281,567)	17,281,567	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	2,592,235	-	2,592,235
Balance as at September 30, 2023	905,625,000	727,500,000	1,762,223,251	402,713,178	3,798,061,428


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Managing Director


Director



Chief Financial Officer



Company Secretary



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Statement of Cash Flows For the period ended September 30,2024

Particulars	Notes	Amount in Taka	
		July 01, 2024 to September 30,2024	July 01, 2023 to September 30, 2023
A. Cash Flows From Operating Activities			
Collection from customers	28.00	767,356,323	654,628,801
Collection from non-operating income & other income	29.00	654,192	521,576
Payment for cost and expenses	30.00	(678,069,398)	(728,956,757)
Income tax paid		(9,587,801)	(6,198,874)
Net cash used in operating activities		80,353,317	(80,005,254)
B. Cash Flows From Investing Activities			
Acquisition of property, plant and equipment		(4,050)	-
Investment in FDR		(205,785)	(99,693)
Net cash flows from investing activities		(209,835)	(99,693)
C. Cash Flows From Financing Activities			
Short-term loan		(76,714,385)	148,498,221
Interest paid on borrowings		(36,659,248)	(38,205,645)
Net cash flows from financing activities		(113,373,632)	110,292,576
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(33,230,150)	30,187,629
Cash & Cash Equivalents at beginning of the period		71,316,806	33,492,691
Effects of exchange rate changes		272,052	313,745
Cash & Cash Equivalents at end of the period		38,358,708	63,994,065
Net Operating Cash Flow Per Share (NOCFPS)	31.00	0.89	(0.88)


Chairman


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Director


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Company Secretary



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Saiham Textile Mills Limited Notes to the Financial Statements As at and for the period ended September 30, 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 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 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 September 30, 2024;
- ii) The Statement of Profit or Loss and Other Comprehensive Income for the period ended September 30, 2024;
- iii) The Statement of Cash Flows for the period ended September 30, 2024;
- iv) Statement of Changes in Equity for the period ended September 30, 2024; and
- v) Accounting Policies and explanatory notes the Financial Statements for the period ended September 30, 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;



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- 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.



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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 ".



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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 3 (Three) months for the period from July 01, 2024 to September 30, 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 September 30, 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.



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2.28 Significant Event

EPS has increased from Tk. 0.07 to Tk. 0.21 mainly increase due to significantly increase of sales price. Besides this, Net Operating Cash Flow Per Share (NOCFPS) also increased due to increase of sales proceed collection and decrease of payment for cost & 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.



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		Amount in Taka	
		September 30, 2024	June 30, 2024
3.00	Property, Plant and Equipment		
	Spinning	3.01	1,100,062,719
	Melange	3.02	1,905,509,129
			<u>3,005,571,848</u>
3.01	Property, Plant and Equipment-Spinning		
	Cost		
	This is arrived as follows:		
	Balance as on July 01, 2024		2,106,113,724
	Addition during the period		4,050
	Balance as on 30.09.2024		<u>2,106,117,774</u>
	Depreciation		
	Balance as on 01.07.2024		(996,303,712)
	Depreciation charge during the period		(9,751,343)
	Balance as on 30.09.2024		<u>(1,006,055,055)</u>
	Written down value as on September 30, 2024		<u>1,100,062,719</u>
3.02	Property, Plant and Equipment-Melange		
	Cost		
	This is arrived as follows:		
	Balance as on July 01, 2024		3,013,593,476
	Addition during the period		-
	Balance as on 30.09.2024		<u>3,013,593,476</u>
	Depreciation		
	Balance as on 01.07.2024		(1,085,355,603)
	Depreciation charge during the period		(22,728,744)
	Balance as on 30.09.2024		<u>(1,108,084,348)</u>
	Written down value as on September 30, 2024		<u>1,905,509,129</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, 2024		3,723,000
	Addition during the period		-
	Adjustment during the period		3,723,000
	Balance as on 30.09.2024		<u>3,723,000</u>
	Depreciation		
	Balance as on 01.07.2024		(1,914,951)
	Depreciation charge during the period		(22,601)
	Balance as on 30.09.2024		<u>(1,937,552)</u>
	Written down value as on September 30, 2024		<u>1,785,448</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.	02155009897	Bank Guarantee
	Bank Asia Ltd.	02155011225	Bank Guarantee
	Eastern Bank Ltd.	1045810000441	Bank Guarantee
	Eastern Bank Ltd.	1045160000776	Bank Guarantee
			<u>4,671,141</u>
			<u>4,593,059</u>
			<u>416,444</u>
			<u>3,831,782</u>
			<u>97,359</u>
			<u>540,023</u>
			<u>2,844,539</u>
			<u>12,528,991</u>
			<u>12,323,206</u>
	Taka 12,528,991 Fixed deposit receipts are under lien with Bank Asia Ltd., Eastern Bank Ltd. & Dhaka Bank Ltd. against Bank guarantee.		
6.00	Inventories		
	This represents as follows:		
		Quantity	
		September 30, 2024	June 30, 2024
	Raw Materials	13,098,588 Lbs	9,521,705 Lbs
	Work in Process	115,068 Kgs	108,868 Kgs
	Finished Goods	2,305,209 Kgs	2,041,849 Kgs
	Goods in Transit	N/A	N/A
	Stores & Spare Parts	N/A	N/A
	Packing Materials	N/A	N/A
			1,275,297,923
			848,892,531
			29,305,875
			25,020,856
			726,714,770
			599,245,154
			277,385,608
			689,437,428
			67,985,798
			87,428,424
			1,427,803
			1,816
			<u>2,378,117,777</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	
September 30, 2024	June 30, 2024
331,544,305	412,501,458
226,164,748	165,236,269
517,561,647	577,481,851
1,075,270,700	1,155,219,578

7.00 Trade and other receivables

Aging of Trade Debtors:
Trade debtors aged upto 90 days
Trade debtors aged upto 180 days
Other receivables

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.	1,075,270,700	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.	-	555,535,107
VI. The maximum amount of receivable due by any director or other officer of the company.	-	-
Total	1,075,270,700	1,155,219,578

8.00 Advance, Deposits and Prepayments

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	919,911	947,911
Advance against local suppliers	3,628,925	2,709,462
Advance against Imported Goods	95,928,935	68,106,085
Security Deposit with Jalalabad Gas	8.01 27,695,133	27,695,133
Advance Income Tax	8.02 2,537,143	2,154,862
Prepayments	8.03 5,600,702	1,095,811
	137,668,655	104,067,170

8.01 Security Deposit with Jalalabad Gas

Opening Balance as at July 01, 2024	27,695,133	18,243,833
Add: Addition during the period	-	11,451,300
	27,695,133	27,695,133
Less: Adjustment made during the period	-	-
Closing Balance as on September 30, 2024	27,695,133	27,695,133

8.02 Advance Income Tax

Opening Balance	2,154,862	773,752
Advance tax paid during the period:		
Tax at source on FDR	22,960	172,580
Tax at source on Export	9,480,780	36,235,113
Tax at source on Office Rent	19,848	79,392
Tax at source on Transport	48,000	279,000
Tax at source on Import	398,483	1,256,751
Advance Income Tax	-	3,000
Tax at source on Bank Interest	12	2,375
AIT Paid during the period	9,970,082	38,030,211
Total Advance tax paid	12,124,944	38,803,963
Less: Adjustment with Current period Tax	(9,587,801)	(36,649,101)
Closing Balance	2,637,143	2,154,862

8.03 Prepayments

Opening Balance as at July 01, 2024	1,095,811	1,038,836
Addition during the period	5,527,223	1,095,811
	6,623,035	2,134,647
Adjustment made during the period	(1,022,333)	(1,038,836)
Closing Balance as on Sept 30, 2024	5,600,702	1,095,811



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		September 30,2024	June 30, 2024
9.00	Cash and Cash Equivalents		
	This consists of :		
	Cash in Hand	9.01	1,359,147
	Cash at Banks	9.02	36,999,561
			<u>69,894,691</u>
			<u>71,316,806</u>
9.01	Cash in Hand		
	Head office		1,205,395
	Factory Office		153,752
			<u>1,359,147</u>
			<u>1,422,115</u>
9.02	Cash at Banks		
	Name of Banks	Branches	Account Type
			Currency
	Janata Bank Ltd.(A/C No. 0340-0210001941)	Noyapara	CD BDT
	Dutch Bangla Bank Ltd.(A/C No.	Gulshan	CD BDT
	Dutch Bangla Bank Ltd.SND (A/C No. 291.120.48)	Noyapara	SND BDT
	Dhaka Bank Ltd.(A/C No. 21515000001464)	Gulshan	CD BDT
	Dhaka Bank Ltd. -(A/C No 2141550002380)	Molijheel	CD BDT
	HSBC Ltd. Dividend Account -001-145-457-901	Dhaka Main Office	CD BDT
	HSBC Ltd. Dividend Account -001-145-457-902	Dhaka Main Office	CD BDT
	Bkash Account A/C 806446003		BDT
	Eastern Bank Ltd A/C no-101106032929	Principle	CD BDT
	Eastern Bank Ltd A/C no-1041060265553	Gulshan	CD BDT
	Midland Bank Ltd A/C # 0011-1050005211	Gulshan	CD BDT
	F.C Account		
	Standard Chartered Bank ERQ A/C-42118413501	Gulshan	FC USD
	Standard Chartered Bank A/C -46118413501		FC USD
	Dhaka Bank Ltd .F.C A/C-21413000000056	Motijheel	FC USD
	HSBC Ltd. F.C Margin A/C no-001-145457-091	Dhaka Main Office	FC USD
	Eastern Bank Ltd F.C. A/C-1013100350441	Principle	FC USD
	Eastern Bank Ltd ERQ A/C-1013100350441	Principle	FC USD
	Midland Bank Ltd Margin A/C # 0011-131000581	Gulshan	FC USD
	NCC BANK FC Margin A/C NO 0012-0268000224	Pragati sarani	FC USD
	NCC BANK ERQ A/C NO 0012-0259000563	Pragati sarani	FC USD
			<u>36,999,561</u>
			<u>69,894,691</u>
10.00	Share Capital		
	This represents:		
	Authorized capital		
	15,00,00,000 Ordinary Shares @ of Tk. 10/- each		<u>1,500,000,000</u>
			<u>1,500,000,000</u>
	Issued, Subscribed & Paid up Capital:		
	12,500,000 Ordinary Shares @ Tk. 10 each fully paid up in cash		125,000,000
	12,500,000 Ordinary Shares @ Tk. 10 each fully paid up other than cash		125,000,000
	50,000,000 Right Ordinary Shares @ Tk. 10 each fully paid up in cash		500,000,000
	11,250,000 Stock Dividend Issued@10 each		112,500,000
	43,12,500 Stock Dividend Issued@10 each		43,125,000
	9,05,62,500 Ordinary Shares		<u>905,625,000</u>
			<u>905,625,000</u>

Percentage of shareholding position of different shareholders are as follows:

Name of the Shareholders	30.09.2024		30.06.2024	
	No. of shares	% of holding	No. of shares	% of holding
Sponsors	30,969,745	34.20	30,969,745	34
Institutions	12,000,483	13.25	13,866,631	15
General Public	47,592,272	52.55	45,726,124	50
	<u>90,562,500</u>	<u>100.00</u>	<u>90,562,500</u>	<u>100</u>

Classification of Shareholders by holding:

The number of shareholders and shareholding position as at September 30,2024 are given below:

Holdings	30.09.2024		30.06.2024	
	Number of Share Holders	% of holding	Number of Share Holders	% of holding
Up to 5,000 shares	6,323	7.40	6,450	7.32
5,001 to 50,000 shares	1,210	20.73	1,186	20.38
50,001 to 1,00,000 shares	83	6.50	76	6.05
1,00,001 to 2,00,000 shares	44	7.12	35	5.74
2,00,001 to 3,00,000 shares	8	2.13	10	2.62
3,00,001 to 4,00,000 shares	1	0.41	4	1.50
4,00,001 to 5,00,000 shares	4	2.02	3	1.51
5,00,001 to above	21	53.69	22	54.88
Total	7,694	100.00	7,786	100.00



Saiham Textile Mills Ltd.

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

Amount in Taka	
September 30, 2024	June 30, 2024

11.00 Revaluation Surplus

This calculation is arrived as follows:

Opening Balance	1,822,143,144	1,776,912,582
Add: Adjustment for provision of deferred tax	2,429,197	114,356,830
Less: Adjustment for depreciation on revalued assets	(16,194,647)	(69,126,268)
Closing Balance	1,808,377,693	1,822,143,144

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 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 Retained Earnings

This is arrived as follows:

Opening Balance	495,762,928	380,129,687
Net Profit/(Loss) after Tax	19,126,764	46,506,973
Adjustment for depreciation on revalued assets	16,194,647	69,126,268
	531,084,339	495,762,928

13.00 Deferred tax Liabilities

This is arrived as follows:

Opening Balance	293,984,074	415,990,627
Add: Deferred Tax expenses for the period	(1,562,589)	(7,649,723)
Add: Deferred tax on Revalued Asset	(2,429,197)	(114,356,830)
Closing Balance	289,992,288	293,984,074

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

A. Property, plant and equipment

Carrying amount	1,000,407,371	1,016,688,762
Tax base amount	331,440,658	337,871,002
Taxable temporary difference	668,966,713	679,017,760
Tax rate	15%	15%
Deferred tax liability	100,345,007	101,852,664

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	1,059,820,027	1,076,014,674
Tax Rate		
On land	4%	4%
On other than land	15%	15%

Deferred tax liabilities

For land	37,813,778	37,813,778
For other than land	158,973,004	161,402,201
	196,786,782	199,215,979

C. Deferred Tax on Gratuity Provision

Provision for Gratuity as at September 30, 2024	47,596,676	47,230,464
Company tax rate	15%	15%
Deferred tax asset	(7,139,501)	(7,084,570)
Total (A+B+C)	289,992,288	293,984,074

Calculation of deferred tax:

Deferred tax liability as on September 30, 2024	289,992,288	293,984,074
Deferred tax liability as on June 30, 2024	293,984,074	415,990,627
Deferred tax increased during the period	(3,991,786)	(122,006,553)

13.1.1 Deferred tax liability other than revalued assets as at September 30, 2024

Deferred tax liability other than revalued assets as at June 30, 2024	100,345,007	101,852,664
	101,852,664	108,215,412
Net increased in deferred tax expenses for other than revalued assets for the period	(1,507,657)	(6,362,748)

Deferred tax asset on gratuity provision as at September 30, 2024	(7,139,501)	(7,084,570)
Deferred tax asset on gratuity provision as at June 30, 2024	(7,084,570)	(5,797,595)
Net increase/(decrease) in deferred tax expenses for gratuity provision	(64,932)	(1,286,975)

Total deferred expenses for the period	(1,562,589)	(7,649,723)
Adjustment of revaluation surplus for deferred tax		
Deferred tax liability for revaluation as on September 30, 2024	196,786,782	199,215,979
Deferred tax liability for revaluation as on June 30, 2024	199,215,979	313,572,809
Adjustment of revaluation surplus for deferred tax	(2,429,197)	(114,356,830)
	(3,991,786)	(122,006,554)



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		September 30, 2024	June 30, 2024
14.00 Short Term Loan			
Bank Loan and Overdraft	14.01	2,187,628,117	2,242,446,660
Mrs. Momena Begum		17,500,000	17,500,000
		<u>2,205,128,117</u>	<u>2,259,946,660</u>
14.01 Bank Loan and Overdraft			
This consists of as follows:			
EDF & UPAS loan against Import of Raw Cotton & Spare & Parts		1,688,830,509	1,917,810,275
CC A/C with Eastern Bank Ltd		45,134,466	48,512,238
CC A/C with Standard Chartered Bank		48,288,223	48,680,879
CC A/C with HSBC Ltd		22,484,651	27,676,639
CC A/C with NCCBL		99,606,835	99,748,573
STL with HSBC		233,265,377	50,000,000
Demand Loan with EBL		50,018,056	50,018,056
		<u>2,187,628,117</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.			
15.00 Trade & Other Creditors			
Against Local materials		40,171,511	6,954,821
Against Raw Materials & Others		<u>36,082,472</u>	<u>10,962,244</u>
		<u>76,253,983</u>	<u>17,917,065</u>
16.00 Income Tax Provision			
Opening Balance		-	-
Add: Provision made during the period		9,587,801	36,649,101
		<u>9,587,801</u>	<u>36,649,101</u>
Less: Adjusted with advance income tax		(9,587,801)	(36,649,101)
Less: Paid for prior period		-	-
Closing Balance		<u>-</u>	<u>-</u>
16.01 Current Tax		<u>9,587,801</u>	<u>36,649,101</u>
16.02 Tax on Business Income (Higher of I, II, III)		<u>9,480,780</u>	<u>36,235,113</u>
I) Regular Tax			
Profit before Tax		27,151,976	75,606,351
Accounting Depreciation		32,502,688	139,207,008
Capital Allowance		(6,234,394)	(27,567,257)
Other income		(396,960)	(1,587,840)
Non operating income		(257,232)	(728,457)
Income/(loss) from business		<u>52,766,078</u>	<u>184,829,805</u>
Tax on business income @ 15%	15%	52,766,078	7,914,911.76
		<u>7,914,911.76</u>	<u>27,724,471</u>
II) Minimum tax U/S-180			
Tax deducted at source		<u>9,480,780</u>	<u>36,235,113</u>
III) Minimum tax U/S-180			
Turnover	0.45%	680,419,535	3,061,888
		<u>3,061,888</u>	<u>14,587,524</u>
16.03 Tax on Non operating & other income:			
Tax on Non operating Income:			
Tax on Interest of FDR @ 20%	20%	257,232	51,446
Tax on Bank Interest @ 20%	20%	-	-
Tax on Other income @ 20%	20%	277,872	55,574
Total tax liability		<u>107,021</u>	<u>413,988</u>
16.04 Income from House Rent		396,960	1,587,840
Less: Allowable Expenses-Repair & Maintenance	30%	(119,088)	(476,352)
		<u>277,872</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	
		September 30, 2024	June 30, 2024
17.00	Payable and Accruals		
	This is arrived as follows:		
	Gas charges	16,630,839	15,704,252
	Security Deposit with Saiham Sky view	505,000	505,000
	Auditor Fees	681,375	540,500
	Provision for Salary & wages officer staff F/O	18,279,627	16,924,342
	Provision for C & F Charges	2,314,543	2,344,493
	Provision for Truck fare	6,472,200	11,625,850
	Provision for provident fund	529,240	310,454
	Provision for remuneration	72,000	72,000
	Provision for Utility Bill	54,211	22,387
	Provision For Credit Rating Fees	-	64,500
	Rights Share money Refundable	15,000	15,000
	Tax Deduction at Source	245,190	100
	Vat Deduction at Source	-	20,100
	Financial Expenses	-	794,257
	Annual Listing Fee	-	558,813
	Insurance Expenses	-	65,484
	Advance from Customer	-	2,752,000
	WPPF	8,843,756	7,276,945
	Provision for Gratuity	47,596,676	47,230,464
		102,239,657	106,826,941
17.01	Workers Profit Participation Fund (WPPF)		
	This is arrived as follows:		
	Opening Balance	7,276,945	3,140,473
	Provision made during the period	1,357,599	3,775,317
	Provision for Interest	209,212	361,154
		8,843,756	7,276,945
	Payment made during the period	-	-
	Closing Balance	8,843,756	7,276,945
	Note: Interest was calculated as per section 240(3) of Bangladesh Labour Act, 2006.		
17.02	Provision for Gratuity		
	This is arrived as follows:		
	Opening Balance	47,230,464	38,650,630
	Provision made during the period	463,013	10,661,065
		47,693,477	49,311,695
	Payment made during the period	(96,801)	(2,081,231)
	Closing Balance	47,596,676	47,230,464
18.00	Unclaimed Dividend		
	This is arrived as follows:		
	Dividend Account No	Type of Account	period of Dividend
	HSBC Ltd. Dividend Account -001-145-457-901	Current Account	2020-2021
			987,248
	HSBC Ltd. Dividend Account -001-145-457-902	Current Account	2021-2022
			2,113,801
	Total Unclaimed dividend		3,101,050
			3,103,089



Saiham Textile Mills Ltd.

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

		Amount in Taka	
		July 01,2024 to September 30,2024	July 01,2023 to September 30,2023
19.00 Cost of Goods Sold			
This is made up as follows:			
Materials Consumption			
Raw Materials	19.01	518,291,007	554,373,830
Packing Materials	19.02	9,459,987	8,898,518
Stores and Spares	19.03	49,233,390	17,583,252
Total materials consumption		576,984,383	580,855,599
Direct Wages and Salaries		43,887,251	32,312,548
Prime cost		620,871,634	613,168,147
Add. Factory Overhead	19.04	87,359,883	94,946,571
Total manufacturing cost		708,231,517	708,114,718
Add. Opening Work-in-process		25,020,856	21,582,425
Cost of goods available for use		733,252,373	729,697,143
Less. Closing Work-in-process		29,305,875	31,097,442
Cost of Production		703,946,498	698,599,702
Add. Opening Stock of Finished Goods		599,245,154	450,997,084
Cost of goods available for sales		1,303,191,652	1,149,596,786
Less. Closing Stock of Finished Goods		726,714,770	710,890,781
Cost of Goods Sold		576,476,882	438,706,005
19.01 Raw Materials			
This is arrived as follows:			
Opening Stock of Raw Materials		848,892,531	468,761,922
Add. Purchase during the period		953,013,991	620,803,690
Less: Short Weight Claim		(13,980,195)	-
Add: (Gain)/Loss on dollar fluctuation		5,662,604	1,407,103
Raw Materials available for use		1,793,588,930	1,090,972,716
Less. Closing Stock of Raw Materials		1,275,297,923	536,598,886
Consumption during the period		518,291,007	554,373,830
19.02 Packing Materials			
This is arrived as follows:			
Opening Stock of Packing Materials		1,816	22,478
Add. Purchase during the period		10,885,974	8,887,748
Packing Materials available for use		10,887,790	8,910,227
Less. Closing Stock of Packing Materials		1,427,803	11,709
Consumption during the period		9,459,987	8,898,518
19.03 Stores and Spares			
This is arrived as follows :			
Opening Stock		87,428,424	64,422,481
Add. Purchase during the period		29,790,763	11,432,040
Stores and Spares available for use		117,219,187	75,854,521
Less. Closing Stock		67,985,798	58,271,269
Consumption during the period		49,233,390	17,583,252



Saiham Textile Mills Ltd.

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

	Amount in Taka	
	July 01,2024 to September 30,2024	July 01,2023 to September 30,2023
19.04 Factory Overhead		
Gas Charges	53,706,044	52,607,135
Covered Van and Lorry expenses	45,375	12,785
Insurance Premium	1,120,883	6,516,901
Factory Repair & Maintenance of Capital Assets	1,700,464	1,971,856
Fuel & Lubricants	39,943	346,347
Staff Quarter Expenses	394,644	400,805
Misc. Expenses	254,520	157,700
VAT/Excise Duty	64,748	793,789
Depreciation (Annexure- A)	30,033,262	32,139,253
	87,359,883	94,946,571
20.00 Administrative and Marketing Expenses		
This consists of as follows:		
Directors' Remuneration	240,000	240,000
Salary & Allowances	12,247,091	10,256,178
Provident fund	528,370	304,200
Rest House Expenses	4,800	4,560
Gratuity	463,013	725,690
Postage & Stamp	26,830	11,160
Printing Stationery	178,861	220,837
Maintenance of Vehicle	2,098,618	1,173,490
Travelling & Conveyance	61,043	107,180
Rent a car fare	309,000	324,500
Entertainment	195,419	169,298
Advertisement	33,750	2,000
Donation & Subscription	4,360	2,700
Carriage Outward	3,880,804	1,821,849
Business Development Exp.	110,813	630,797
Insurance Premium	32,655	32,655
Form, Fees & Others	1,077,268	982,075
Board Meeting Fees	72,600	36,300
Medical & Welfare Expenses	372	443
Utilities expenses	85,630	69,495
Miscellaneous Expenses	16,500	18,000
Fuel & Gas	70,913	291,526
Office Maintenance	26,720	33,940
Uniform & Upkeep	33,866	68,880
Telephone, Telex & Fax	12,092	46,300
IT Expenses	370,456	324,975
Auditors' Fees	140,875	138,000
Credit Rating Fee	-	16,125
CSR Activities	-	39,600
Depreciation (Annexure- A)	2,469,426	2,658,379
	24,792,146	20,751,133



Saiham Textile Mills Ltd.

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

		Amount In Taka	
		July 01,2024 to September 30,2024	July 01,2023 to September 30,2023
21.00 Financial Expenses	The above amount comprise of as follows:		
	Interest Expenses	35,436,659	36,748,148
	Bank Charges & Commission	1,013,377	1,367,208
	Interest on WPPF of Govt. Portion	209,212	90,289
		36,659,248	38,205,645
22.00 Non operating income /(Loss)	Interest on FDR	257,232	124,616
		257,232	124,616
23.00 Other income	Office Rent	396,960	396,960
		396,960	396,960
24.00 Earnings per share (EPS)	The computation of EPS is given below:		
	Net profit after tax	19,126,764	6,340,759
	Number of total outstanding shares	90,562,500	90,562,500
	Earnings per share (EPS)	0.21	0.07
25.00 Net Assets value (NAV) per share		September 30, 2024	June 30, 2024
	Total assets	6,649,302,127	6,632,808,902
	Total outside liabilities	2,676,715,094	2,681,777,829
	Net assets	3,972,587,034	3,951,031,073
	Divided by number of ordinary shares	90,562,500	90,562,500
	Net assets value (NAV) per share	43.87	43.63

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	30.09.2024	30.06.2024
Faisal Spinning Mills Ltd.	Trade & Other Receivable	Common Director	331,209,541	197,786,437
Saiham Cotton Mills Ltd.	Trade & Other Receivables/Creditors	Common Director	186,352,105	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	240,000	960,000
Board Meeting Fee	Meeting Fee	Directors	72,600	217,800



Saiham Textile Mills Ltd.

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

	Amount in Taka	
	July 01,2024 to September 30,2024	July 01,2023 to September 30,2023
27.00 Reconciliation of cash flows from operating activities under indirect method		
Profit before Tax	27,151,976	10,830,856
Adjustment to Reconcile Profit before Tax provided by operating activities:		
Less: Depreciation	32,502,688	34,797,632
Less: Finance Expenses	36,659,248	38,205,645
Less: Unrealized gain/(loss) for change in exchange rate of foreign currency	14,635,877	12,160,268
Changes in current assets and liabilities:		
(Increase) / Decrease Inventories	79,948,878	104,049,514
(Increase) / Decrease Advance, deposits & prepayments	(33,601,485)	(803,895)
Income Tax Paid	(9,587,801)	(6,198,874)
(Increase) / Decrease Trade Receivable	(121,103,658)	(291,318,934)
Increase / (Decrease) In trade creditors	58,336,918	12,452,872
Increase / (Decrease) payables & Accruals	(4,587,284)	6,656,993
Increase / (Decrease) unclaimed Dividend	(2,039)	(837,332)
Net cash flow from operating activities	80,353,317	(80,005,254)
28.00 Collection from customer		
Opening receivable	1,155,219,578	1,865,909,755
Add: Sales during the period	680,419,535	520,673,874
	1,835,639,112	2,386,583,629
Less: Closing Receivable	(1,075,270,700)	(1,761,860,241)
Add: Unrealized gain	6,987,911	29,905,412
Collection from sales	767,356,323	654,628,801
29.00 Collection from non-operating income & Other Income		
Opening receivables	-	-
Income during the period	654,192	521,576
	654,192	521,576
Closing sundry Receivables	-	-
	654,192	521,576
30.00 Payment for cost and expenses		
Cost of goods sold	(576,476,882)	(438,706,005)
Operating expenses	(24,792,146)	(20,751,133)
Depreciation	32,502,688	34,797,632
Inventories	(128,091,569)	(321,224,347)
Advances, deposits and pre-payments	(33,601,485)	(803,895)
WPPF	(1,357,599)	(541,543)
Payables & Accruals	(4,587,284)	6,656,993
Unclaimed Dividend	(2,039)	(837,332)
Trade creditors	58,336,918	12,452,872
	(678,069,398)	(728,956,757)
31.00 Net Operating Cash Flow Per Share		
The computation of NOCFPS is given below:		
Net cash flow from operating activities	80,353,317	(80,005,254)
Divided by number of ordinary shares	90,562,500	90,562,500
Net Operating Cash Flow Per Share (NOCFPS)	0.89	(0.88)



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 September 30, 2024

Annexure - A-1

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 30.09.2024
	Balance as on 01.07.2024	Addition during the period	Adjustment during the period		Balance as on 30.09.2024	Charged during the period	Adjustment during the period	
Land & Land Development	10,320,642	-	-	-	10,320,642	-	-	10,320,642
Factory Building & Other Construction	53,499,022	-	-	5	53,499,022	196,212	-	37,998,298
Building Office Space	144,715,490	-	-	5	144,715,490	1,241,439	-	46,641,823
Plant & Machineries	631,659,928	-	-	7.5	631,659,928	2,100,848	-	521,715,527
Furniture & Fixtures	4,028,510	-	-	10	4,028,510	11,611	-	3,575,678
Motor Vehicles	22,984,684	-	-	15	22,984,684	224,620	-	17,219,437
Office Equipments	10,175,642	-	-	10	10,175,642	96,728	-	6,403,269
Sundry Assets	9,625,635	4,050	-	10	9,629,685	21,094	-	8,804,316
Sub-Total (a)	887,009,553	4,050	-		887,013,603	3,892,552	-	642,358,349

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 30.09.2024
	Balance as on 01.07.2024	Addition during the period	Adjustment during the period		Balance as on 30.09.2024	Charged during the period	Adjustment during the period	
Land & Land Development	456,315,538	-	-	-	456,315,538	-	-	456,315,538
Factory Building & Other Construction	348,798,084	-	-	5	348,798,084	2,849,099	-	123,719,250
Building Office Space	76,081,074	-	-	5	76,081,074	623,958	-	26,786,384
Plant & Machineries	336,855,612	-	-	7.5	336,855,612	2,380,746	-	212,263,259
Motor Vehicles	1,053,862	-	-	15	1,053,862	4,989	-	925,812
Sub-Total (b)	1,219,104,170	-	-		1,219,104,170	5,858,792	-	383,696,706
Grand Total (a+b)	2,106,113,723	4,050	-		2,106,117,773	9,751,343	-	1,006,055,055

Investment in Property

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 30.09.2024
	Balance as on 01.07.2024	Addition during the period	Adjustment during the period		Balance as on 30.09.2024	Charged during the period	Adjustment during the period	
Building Office Space	3,723,000	-	-	5	3,723,000	22,601	-	1,937,551
Total	3,723,000	-	-	5	3,723,000	22,601	-	1,785,449

Depreciation Charge to :

Cost of Production	7,526,905
Administrative Expenses	2,247,039
Total	9,773,944



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 (Mielange unit)
As at September 30, 2024

Annexure - A-2

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 30.09.2024
	Balance as on 01.07.2024	Addition during the period	Adjustment during the period		Balance as on 30.09.2024	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	114,135,302	2,189,797	-	172,993,927
Plant & Machineries	1,223,594,545	-	-	7.5	691,290,270	9,980,705	-	522,323,570
Furniture & Fixtures	438,375	-	-	10	266,009	4,309	-	168,057
Motor Vehicles	17,837,434	-	-	15	13,441,505	164,847	-	4,231,082
Office Equipments	2,766,100	-	-	10	1,670,955	27,379	-	1,067,766
Sundry Assets	2,225,587	-	-	10	1,191,510	25,852	-	1,008,225
Sub-Total (a)	1,590,140,556	0	-		821,995,550	12,392,889	-	755,752,117

(b) Revaluation:

Particulars	Cost			Rate of dep. (%)	Depreciation			W.D.V. as at 30.09.2024
	Balance as on 01.07.2024	Addition during the period	Adjustment during the period		Balance as on 30.09.2024	Charged during the period	Adjustment during the period	
Land & Land Development	489,028,911	-	-	-	-	-	-	489,028,911
Factory Building & Other Construction	468,447,353	-	-	5	108,992,351	4,493,188	-	354,961,814
Plant & Machineries	465,976,656	-	-	7.5	154,367,702	5,842,668	-	305,766,286
Sub-Total (b)	1,423,452,920	-	-		263,360,053	10,335,855	-	1,149,757,011
Grand Total (a+b)	3,013,593,476	-	-		1,085,355,603	22,728,744	-	1,905,509,129

Depreciation Charge to :

Cost of Production	22,506,357
Administrative Expenses	222,387
Total	22,728,744