



Ref: SCML/04/165/2025

Dated: Dhaka  
April 30, 2025

**The Chairman**

Bangladesh Securities and Exchange Commission  
Securities Commission Bhaban  
Plot: E-6/C, Agargaon  
Sher-e-Bangla Nagar  
Dhaka-1207.

**The Chief Regulatory Officer**

Dhaka Stock Exchange PLC  
DSE Tower, Plot # 46, Road # 21  
Nikunja-02, North Airport Road  
Dhaka-1229.

**The Chief Regulatory Officer**

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

Subject: Price Sensitive Information

Dear Sir,

This is for kind information of all concerned that the Board of Directors of Saiham Cotton Mills Ltd. in its Board Meeting held on April 30, 2025 at 3.00 P.M. at its Dhaka Office has taken the following price sensitive decision regarding the Un-Audited Third Quarterly Financial Statements for the period ended March 31, 2025.

Particulars	July,2024 To March,2025	July,2023 To March,2024	January,2025 To March, 2025	January,2024 To March, 2024
Profit before Tax	17,39,20,676	15,49,79,167	6,12,85,927	6,88,34,342
Profit after Tax	12,96,49,947	11,03,35,631	4,34,27,832	5,16,14,991
Earnings Per Share (EPS)	0.87	0.74	0.29	0.35
NAV Per Share	38.12	36.78		
Net Operating Cash Flow Per Share (NOCFPS)	2.05	11.07		

**Disclosure relating to EPS and NOCFPS:**

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

Thanking you

Yours faithfully

(Md. Sahinur Kabir, FCS)  
Company Secretary



ISO 9001 : 2015





**SAIHAM COTTON MILLS LTD.**

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

**Sub: Submission of un-audited Third Quarterly Financial Statements of Saiham Cotton Mills Ltd.**

Dear Sir,

As per regulation in 17(3) of DSE Listing Regulations 2015, we are pleased to enclose herewith the un-audited Third Quarterly Financial Statements for the period ended March 31, 2025 of Saiham Cotton Mills Ltd. The un-audited Third Quarterly Financial Statements are also available in the website of the Company.

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

Thanking you,

Yours faithfully,

**(Md. Sahinur Kabir, FCS)**  
Company Secretary



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**Dhaka Office :** Saiham Tower, Plot # 34, Road # 136, Gulshan-1, Dhaka-1212. Bangladesh.  
Phone : 02-222263323, 02-222262284, Fax : +88-02-222294607, E-mail : [info@saihamcotton.com](mailto:info@saihamcotton.com), Web: [www.saihamcotton.com](http://www.saihamcotton.com)  
**Registered Office & Factory :** Noyapara, Saiham Nagar, Madhabpur, Habiganj-3333.





# SAIHAM COTTON MILLS LTD.

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## Statement of Financial Position As at March 31, 2025

Particulars	Notes	Amount in Taka	
		March 31,2025	June 30, 2024
<b>ASSETS:</b>			
<b>Non-Current Assets:</b>			
Property, Plant and Equipment	3.00	4,952,052,370	5,128,926,235
Capital Work In Progress	4.00	1,694,381	1,479,681
Investment	5.00	627,000,884	533,790,396
<b>Total Non-Current Assets</b>		<b>5,580,747,635</b>	<b>5,664,196,312</b>
<b>Current Assets:</b>			
Inventories	6.00	3,370,685,636	3,910,674,656
Trade and Other Receivables	7.00	868,463,456	652,357,089
Advance, Deposits and Pre-payments	8.00	119,916,903	117,665,500
Cash and Cash Equivalents	09.00	210,166,746	84,069,125
<b>Total Current Assets</b>		<b>4,569,232,741</b>	<b>4,764,766,370</b>
<b>Total Assets</b>		<b>10,149,980,376</b>	<b>10,428,962,682</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Shareholder's Equity:</b>			
Share Capital	10.00	1,487,750,000	1,487,750,000
Share Premium		751,750,000	751,750,000
Revaluation Surplus	11.00	2,121,318,588	2,173,759,767
Retained Earnings	12.00	1,310,829,124	1,193,871,173
<b>Total Shareholders' Equity</b>		<b>5,671,647,712</b>	<b>5,607,130,940</b>
<b>Non-Current Liabilities:</b>			
Deferred tax liabilities	13.00	421,589,915	437,484,732
Long Term Loan	14.00	103,030,524	229,792,064
<b>Total Non-Current Liabilities</b>		<b>524,620,439</b>	<b>667,276,796</b>
<b>Current Liabilities:</b>			
Term Loan Current Maturity	15.00	194,888,920	236,474,453
Short Term Loan	16.00	3,382,850,104	2,928,237,461
Liability against Capital Machinery	17.00	64,518,145	85,028,692
Trade & Other Creditors	18.00	187,765,219	778,745,456
Income tax provision	19.00	-	-
Payable and Accruals	20.00	119,488,982	123,440,428
Unclaimed Dividend	21.00	4,200,855	2,628,456
<b>Total Current Liabilities</b>		<b>3,953,712,225</b>	<b>4,154,554,946</b>
<b>Total Liabilities</b>		<b>4,478,332,664</b>	<b>4,821,831,742</b>
<b>Total Equity and Liabilities</b>		<b>10,149,980,376</b>	<b>10,428,962,682</b>
<b>Net Assets Value per Share</b>	<b>28.00</b>	<b>38.12</b>	<b>37.69</b>

The annexed notes 1 to 33 and annexure A form an integral part of these financial statements.

Chairman

Managing Director

Director

Chief Financial Officer

Company Secretary



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# SAIHAM COTTON MILLS LTD.

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## Statement of Profit or Loss and Other Comprehensive Income For the period ended on March 31, 2025

Particulars	Notes	Amount in Taka			
		July 01, 2024 to March 31, 2025	July 01, 2023 to March 31, 2024	Jan 01, 2025 to March 31, 2025	Jan 01, 2024 to March 31, 2024
Turnover		4,779,967,215	4,298,109,882	1,699,360,237	1,436,405,215
Cost of goods sold	22.00	(4,253,379,171)	(3,845,253,796)	(1,509,460,146)	(1,297,926,003)
<b>Gross Profit</b>		<b>526,588,044</b>	<b>452,856,086</b>	<b>189,900,091</b>	<b>138,479,212</b>
Administrative and marketing expenses	23.00	(123,207,751)	(87,651,672)	(52,393,766)	(32,377,118)
Financial expenses	24.00	(206,168,046)	(230,010,506)	(58,025,331)	(60,580,581)
<b>Operating Profit/(Loss)</b>		<b>197,212,247</b>	<b>135,193,908</b>	<b>79,480,994</b>	<b>45,521,513</b>
Non-operating income	25.00	23,866,598	633,044	3,907,419	207,049
Other income	26.00	44,190	18,017,235	16,977	1,719,951
Unrealised Gain / (loss) on marketable securities		(430,065)	(290,470)	17,651	(215,318)
Unrealized gain/(loss) for change in exchange rate of foreign currency		(38,076,260)	9,174,409	(19,072,818)	25,042,865
<b>Operating Profit Before WPPF</b>		<b>182,616,710</b>	<b>162,728,126</b>	<b>64,350,223</b>	<b>72,276,060</b>
Expenses for WPPF		(8,696,034)	(7,748,958)	(3,064,296)	(3,441,717)
<b>Profit before Tax</b>		<b>173,920,676</b>	<b>154,979,167</b>	<b>61,285,927</b>	<b>68,834,343</b>
<b>Tax Expenses</b>		<b>(44,270,729)</b>	<b>(44,643,536)</b>	<b>(17,858,095)</b>	<b>(17,219,352)</b>
Current Tax	19.00	(50,863,436)	(51,938,638)	(20,053,190)	(19,480,970)
Deferred Tax	13.1.1	6,592,707	7,295,102	2,195,095	2,261,618
<b>Net Profit after Tax &amp; Total Comprehensive Income for the period</b>		<b>129,649,947</b>	<b>110,335,631</b>	<b>43,427,832</b>	<b>51,614,991</b>
<b>Earnings Per Share (EPS)</b>	<b>27.00</b>	<b>0.87</b>	<b>0.74</b>	<b>0.29</b>	<b>0.35</b>

The annexed notes 1 to 33 and annexure A form an integral part of these financial statements.

Chairman

Managing Director

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# SAIHAM COTTON MILLS LTD.

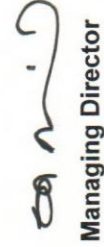
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Statement of Changes in Equity  
For the period ended on March 31, 2025

Particulars	Share capital	Share premium	Revaluation surplus	Retained earnings	Total equity
Balance as at July 01, 2024	1,487,750,000	751,750,000	2,173,759,767	1,193,871,173	5,607,130,940
Net Profit after Tax	-	-	-	129,649,947	129,649,947
Adjustment for depreciation on revalued assets	-	-	(61,695,504)	61,695,504	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	9,254,325	-	9,254,325
Dividend Paid during the period	-	-	-	(74,387,500)	(74,387,500)
Balance as at March 31, 2025	1,487,750,000	751,750,000	2,121,318,588	1,310,829,124	5,671,647,712

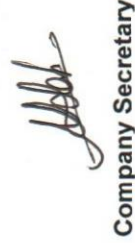
Particulars	Share capital	Share premium	Revaluation surplus	Retained earnings	Total equity
Balance as at July 01, 2023	1,487,750,000	751,750,000	2,137,083,233	975,068,591	5,351,651,824
Net Profit after Tax	-	-	-	110,335,631	110,335,631
Adjustment for depreciation on revalued assets	-	-	(65,785,830)	65,785,830	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	9,867,875	-	9,867,875
Balance as at March 31, 2024	1,487,750,000	751,750,000	2,081,165,277	1,151,190,053	5,471,855,330

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary



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## Statement of Cash Flows For the period ended on March 31, 2025

Particulars	Notes	Amount in Taka	
		July 01, 2024 to March 31,2025	July 01, 2023 to March 31,2024
<b>A. Cash Flows From Operating Activities</b>			
Collection from customers & others	31.00	4,575,047,444	4,597,078,060
Collection from non-operating income		23,866,598	633,044
Collection from other income		44,190	18,017,235
Payment for cost and expenses	32.00	(4,242,885,697)	(2,914,249,411)
Income tax paid		(50,863,436)	(53,916,101)
<b>Net cash flows from operating activities</b>		<b>305,209,099</b>	<b>1,647,562,827</b>
<b>B. Cash Flows From Investing Activities</b>			
Acqusition of property, plant and equipment		(21,145,061)	(68,967,098)
Capital Work In Progress		(214,700)	17,888,245
Investment in shares of listed company		241,937	(124,487)
Investment in FDR		(93,930,275)	11,613,741
<b>Net cash flows from investing activities</b>		<b>(115,048,099)</b>	<b>(39,589,600)</b>
<b>C. Cash Flows From Financing Activities</b>			
Short Term Loan		418,246,332	(1,253,759,254)
Liability against capital machinery		(21,127,741)	146,941,425
Long Term Loan		(180,821,210)	(168,858,143)
Interest paid on borrowings		(206,168,046)	(230,010,506)
Dividend Paid		(74,387,500)	
<b>Net cash flows from financing activities</b>		<b>(64,258,165)</b>	<b>(1,505,686,477)</b>
<b>D. Net Increase/(Dicrease) in Cash &amp; Cash Equivalents (A+B+C)</b>			
		<b>125,902,835</b>	<b>102,286,750</b>
Cash & Cash Equivalents at beginning of the period		84,069,125	26,047,302
Effects of exchange rate changes		194,786	(271)
<b>Cash &amp; Cash Equivalents at end of the period</b>		<b>210,166,746</b>	<b>128,333,781</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>33.00</b>	<b>2.05</b>	<b>11.07</b>

Chairman

Managing Director

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Company Secretary

Director



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**Saiham Cotton Mills Limited**  
**Notes to the Financial Statements**  
As at and for the period ended March 31, 2025

**1. Reporting Entity**

**1.1. Background of the Entity**

**Saiham Cotton Mills Limited (SCML)** was incorporated on May 30, 2002 as a Private Limited Company under the Company Act, 1994 and subsequently it was converted as a Public Limited Company in April, 2010. The registered office of the company is situated at Noyapara, P.O: Saiham Nagar, U.Z: Madhabpur, Habiganj, while Dhaka office is situated at House # 34(11<sup>th</sup> floor), Road # 136, Gulshan – 1, Dhaka – 1212.

**SCML** had floated its 4,75,00,000 shares of Tk. 10/- each at Tk. 20/- each including premium of Tk. 10/- per share to general public through Initial Public Offering (IPO) after obtaining consent from Securities and Exchange Commission (SEC) vide their letter no. SEC/CI/IPO-159/2011/898 dated December 18, 2011.

**1.2. Nature of Business**

The company operates as industrial spinning plant having one of the largest and modern cotton mills for 100% export-oriented industries in Bangladesh. The Company manufactures auto coned electronically cleared cotton carded and combed grey yarn.

**2. Basis of preparation and Presentation of financial statements**

**2.1 Statement of Compliance**

The financial statements have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Companies Act 1994, Securities and Exchange Rules 2020 and other relevant local laws as applicable.

**2.2 Basis of Preparation**

The financial statements of the company have been prepared assuming Going Concern basis based on the accrual basis except interest on FDR of accounting following under the historical cost convention except property, plant and equipment (PPE), investment in shares and investment in FDR.

**2.3 Basis of Reporting**

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

**2.4 Reporting period:**

These financial statements covered 9 (Nine) months from July 01, 2024 to March 31, 2025.





**2.5 Comparative Figure:**

Comparative information has been disclosed in respect of the year ended June 30, 2024 for Statement of Financial Position and period ended March 31, 2024 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

**2.6 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) 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 21	The Effects of Changes in Foreign Exchange Rates	Complied
10	IAS 23	Borrowing Costs	Complied
11	IAS 24	Related Party Disclosures	Complied
12	IAS 33	Earnings per Share	Complied
13	IAS 36	Impairment of Assets	Complied
14	IAS 37	Provisions, Contingent Liabilities and Contingent Assets	Complied
15	IFRS 09	Financial Instruments	Complied
16	IFRS 13	Fair Value Measurement	Complied
17	IFRS 15	Revenue from Contracts with Customers	Complied

**2.7 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 concern basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and, in any periods, affected.

**2.8 Going concern Review**

As per IAS-1, a company is required to make assessment at the end of each period to make assessment of its capability to continue as going concern. Management of the company makes such assessment each period. The company has adequate resources to continue its operation for the foreseeable future and has wide coverage of its liabilities. For this reason, the directors continue to adopt going concern assumption while preparing the financial statements.





## 2.9 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) Statement of Financial Position as at March 31,2025;
- ii) Statement of Profit or Loss and Other Comprehensive Income for the period ended March 31,2025;
- iii) Statement of Changes in Equity for the period ended March 31,2025;
- iv) Statement of Cash Flows for the period ended March 31,2025; and
- v) Accounting Policies and explanatory notes to the financial statements for the period ended March 31,2025.

## 2.10 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) Securities and Exchange Rules, 2020;
- iv) The VAT Act,1991; and
- v) Labour Act, 2006;
- vi) Other applicable rules and regulations.

## 2.11 Property, Plant and Equipment (PPE):

Property, plant and equipment 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 equipment 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 Equipment

No depreciation has been charged on Land and Land development considering the unlimited useful life. Depreciation has been charged from the date when the assets became available for use. The rates of depreciation at the following rates are applied from the use of commercial production. Depreciation has been charged on PPE under diminishing balance method.



<u>Name of assets</u>	<u>Rates</u>
Building and Others Construction	5.00%
Office Building	5.00%
Plant and Machineries	7.50%
Furniture and Fixtures	10.00%
Motor Vehicles	15.00%
Office Equipment	10.00%
Sundry Assets	10.00%

**2.12 Investment in Shares:**

Investment in marketable ordinary shares has been shown at market price and classified as Fair value through other comprehensive income (FVOCI) financial instruments. Any adjustment for diminution in value of share as on closing of the period on an individual investment basis is made in the financial statement which is reflected in the other comprehensive income statement.

**2.13 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 the sale. 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 as follows:

<u>Particulars</u>	<u>Method</u>
Raw Cotton	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.
Finished Goods (Yarn)	At lower of weighted average cost or net realizable value

**2.14 Revenue Recognition:**

In compliance with the requirements of IFRS - 15 "Revenue", 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;





- 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.

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

These financial statements are presented in Bangladeshi Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the Company.

## 2.16 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 Earning 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 number of shares outstanding during the period.

## 2.17 Cash & Cash Equivalent

According to IAS – 7 “Statement of Cash Flows” 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.

## 2.18 Cash Flow Statement

Cash Flow Statement 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 Bangladesh Securities and Exchange Rule 2020.

## 2.19 Provision, Accruals and Other Payables

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.

## 2.20 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. Gain or losses resulting from foreign currency transactions are taken to the Comprehensive Income statement complying with IAS- 21: “The Effects of Changes in Foreign Exchange Rates”.





## 2.21 Borrowing costs:

In compliance with the requirement of IAS – 23 “Borrowing costs” 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.

## 2.22 Revaluation Reserve:

When an asset 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.

## 2.23 Taxation:

### Current Tax:

Current tax provision has been made as per 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 losses or unused tax credits can be utilized. 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 “.

## 2.24 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.

## 2.25 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 Bangladesh Labour Act-2006 and is payable to workers as delivered in the said Act.

## 2.26 Responsibility for Preparation and Presentation of Financial Statement:

The Board of Directors 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).





## 2.27 Related Party Disclosures:

As per IAS- 24: "Related Party Disclosures" 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.

## 2.28 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 statement and events after the statement of financial position date that are not adjusting event are disclosed in the notes when material.

## 2.29 Significant Event

During the period net profit after tax has been decreased as compared to previous year same period due to decrease in selling price, EPS has been decreased. Besides this, NOCFPS has been significantly decreased in the current period ended on March 31, 2025 in comparison to the same period of the previous period due to payment for cost and expenses has been increased.

## 2.30 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 rearranged, if necessary, to conform to current period's presentation.



### 3.00 Property, Plant and Equipment

This is arrived as follows:

#### COST

Balance as on July 01, 2024

Addition during the period

Total as on March 31, 2025

7,990,984,473 7,745,523,405

21,145,061 245,461,068

8,012,129,534 7,990,984,473

#### Depreciation

Balance as on July 01, 2024

Depreciation charge during the period

Total as on March 31, 2025

(2,862,058,238) (2,590,759,097)

(198,018,926) (271,299,141)

(3,060,077,164) (2,862,058,238)

4,952,052,370 5,128,926,235

Written down value as on March 31, 2025

(a) The details of the Property, Plant and equipment have been shown in **Annexure - A**

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

### 4.00 Capital Work In Progress

This is arrived as follows:

Balance as on July 01, 2024

Addition during the period

Adjustment during the period

Total as on March 31, 2025

1,479,681 18,326,119

214,700 2,022,297

- (18,868,735)

1,694,381 1,479,681

### 5.00 Investment

This is arrived as follows:

Investment in Unquoted company (FSML)

Investment in shares of listed company

Investment in FDR

Investment in Treasury Bill/ Bond

5.01 60,499,400 60,499,400

5.02 3,211,901 3,931,688

5.03 507,974,562 469,359,308

5.04 55,315,021 -

627,000,884 533,790,396

### 5.01 Investment in Unquoted company (FSML)

60,499,400 60,499,400

60,499,400 60,499,400

### 5.02 Investment in Shares of Listed Company

Investment in ordinary shares comprises of shares of various listed company's shares .

Name of the company	No. of Shares	March 31, 2025		June 30, 2024
		Cost	Market Value	Market Value
BEXIMCO	2,625	320,676	289,013	289,000
BPPL	5,001	197,886	54,011	67,013
FEDERALINS	10,334	404,025	188,079	220,114
GOLDENSON	19,000	383,789	269,800	323,000
KPCL	2,000	81,869	26,200	53,200
LHB	1,000	76,003	45,600	-
LHBL	-	-	-	62,300
LRBDL	3,500	169,918	53,900	61,250
MLDYEING	5,000	166,664	51,000	57,000
PADMALIFE	2,000	114,707	48,200	49,000
PLFSL	10,000	292,722	23,000	33,000
PTL	3,300	312,197	148,500	214,200
NORTHRNINS	5,000	314,252	144,500	188,000
RUPALIINS	9,504	413,449	206,237	223,344
SAIFPOWER	13,651	477,596	158,352	318,068
SQUARETEXT	1,500	107,127	76,800	69,300
UNIQUEHRL	2,500	211,442	102,000	135,250
UNITEDAIR	410,000	3,385,431	779,000	779,000
Green Delta F. Services Ltd. BO-1203620023711436	-	322,911	322,911	322,911
BRAC EPL BALANCE TK.	-	224,800	224,800	466,738
<b>Total</b>		<u>7,977,464</u>	<u>3,211,901</u>	<u>3,931,688</u>





## 5.03 Investment in FDR

			March 31,2025	June 30, 2024
<u>Name of Banks</u>	<u>Purpose of Lien</u>	<u>Period</u>		
Dhaka Bank, 0010720	Bank Guarantee	3 Months	1,257,590	1,206,216
Bank Asia(0048960/1858)	Bank Guarantee	1 Year	5,208,589	5,018,050
UNICAP,0311	Term Loan	1 Year	20,522,050	20,522,050
UNICAP,2015 08 211	Term Loan	1 Year	64,668,680	64,668,680
UNICAP,2015 08 232	Term Loan	1 Year	17,011,859	17,011,859
Bank Asia,02155011152/0363	Bank Guarantee	6 Months	646,792	623,131
Bank Asia, 02155011224/19	Bank Guarantee	3 Months	1,034,244	989,065
Bank Asia(02155015525/0363)	Bank Guarantee	3 Months	1,114,049	1,065,384
Bank Asia Ltd #0358531	Term Loan	3 Months	29,785,096	28,483,993
IDLC FINANCE LTD.#1984*14	Term Loan	3 Months	64,763,240	60,368,510
HSBC-001234608-101	Term Loan	3 Months	93,919,675	83,568,889
HSBC-001234608-102	Term Loan	3 Months	94,246,504	83,568,889
HSBC-001234608-103	Term Loan	3 Months	94,246,504	83,568,889
Bank Asia Ltd-02155012624	Bank Guarantee	3 Months	19,549,692	18,695,703
			<b>507,974,562</b>	<b>469,359,308</b>

Out of total Tk. 507,974,562 Tk. 28,810,955 Fixed Deposit Receipts are under lien with various banks against bank guarantee and Taka 479,163,607 Fixed Deposit Receipts are lien marked with HSBC Ltd. against term loan. Interest on FDR avail different rate.

## 5.04 Investment in Treasury Bill/ Bond

Prime Bank Ltd BPID # CB137SAIHMCMMPB	55,315,021	-
	<b>55,315,021</b>	<b>-</b>

## 6.00 Inventories

This represents as follows:

	Quantity		Amount in Tk.	
	March 31, 2025	June 30, 2024	March 31,2025	June 30, 2024
Raw Materials	18,906,343 Lbs	16,129,771 Lbs	2,130,985,807	1,883,048,825
Work in Process	168,611 Kgs	169,993 Kgs	42,988,921	46,753,451
Finished Goods	2,130,571 Kgs	3,711,578 Kgs	794,267,401	1,517,908,051
Goods in Transit	N/A	N/A	269,544,883	353,215,406
Stores & Spare Parts	N/A	N/A	132,679,469	107,490,993
Packing Materials	N/A	N/A	219,154	2,257,930
			<b>3,370,685,636</b>	<b>3,910,674,656</b>

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

## 7.00 Trade and other receivables

Aging of Trade Debtors

Trade debtors aged upto 90 days	215,099,637	565,839,163
Trade debtors aged upto 180 days	653,363,819	86,517,926
	<b>868,463,456</b>	<b>652,357,089</b>

a) Trade receivable has mostly arisen from export sales which are usually received within the tenure under LC terms. As such, no expected credit loss has arisen during the period.

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

I. Receivable considered good in respect of which the company is fully secured.	694,350,506	652,357,089
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.	174,112,950	-
VI. The maximum amount of receivable due by any director or other officer of the company.	-	-
<b>Total</b>	<b>868,463,456</b>	<b>652,357,089</b>



		March 31,2025	June 30, 2024
<b>8.00 Advance, Deposits and Prepayments</b>			
Security Deposit with Jalalabad Gas	8.01	45,969,866	42,401,828
Security Deposit with Hobigonj Palli Biddut		283,005	283,005
Security deposit with CDBL		500,000	500,000
Advance against salary & wages		255,845	752,844
Advance against local suppliers		8,440,812	12,587,920
Advance against Imported Goods		60,093,084	56,202,503
Advance Against Vat (AT)		170,258	-
Advance Income Tax	8.02	2,702,477	711,435
Pre-payments	8.03	1,501,556	4,225,965
		<b>119,916,903</b>	<b>117,665,500</b>
<b>8.01 Security Deposit with Jalalabad Gas</b>			
Opening Balance as at July 01, 2024		42,401,828	24,561,636
Add: Addition during the period		3,568,038	17,840,192
		<b>45,969,866</b>	<b>42,401,828</b>
Less: Adjustment made during the period		-	-
Closing Balance as on March 31,2025		<b>45,969,866</b>	<b>42,401,828</b>
<b>8.02 Advance Income Tax</b>			
Opening Balance		711,435	-
<b>Advance tax paid during the period:</b>			
Tax at source on Export		46,032,891	65,984,516
Tax at source on FDR		1,977,540	4,417,454
Tax at source on Transport		222,000	254,000
Tax at source on Trade License		3,000	3,000
Tax at source on Import		4,610,208	5,048,301
Tax at source on Bank Interest		-	550
Tax at source on dividend Income		8,838	9,162
<b>AIT Paid during the period</b>		<b>52,854,478</b>	<b>75,716,983</b>
<b>Total Advance tax paid</b>		<b>53,565,913</b>	<b>75,716,983</b>
Less: Adjustment with Current period Tax		(50,863,436)	(75,005,548)
<b>Closing Balance</b>		<b>2,702,477</b>	<b>711,435</b>
<b>8.03 Pre-payments</b>			
Opening Balance as at July 01, 2024		4,225,965	3,843,047
Addition during the period		445,065	4,225,965
		<b>4,671,030</b>	<b>8,069,012</b>
Adjustment made during the period		(3,169,474)	(3,843,047)
Closing Balance as on March 31,2025		<b>1,501,556</b>	<b>4,225,965</b>

- (a) All the advances and deposits amount are considered good and recoverable;
- (b) Advance due from staffs and workers are regularly being realized through their salaries;
- (c) There is no amount due from Directors or Officers of the Company under any agreement;
- (d) Advance against suppliers due mainly to advances given to suppliers for packing materials, spare parts etc.
- (e) Advance against imported goods consist of import L/C margin, insurance and commission of Raw Materials, Spare Parts & Packing Materials and other related expenses incurred by the company.
- (f) The carrying forward of the Advance income Tax (AIT) opening and closing balances is in accordance with Section 120 (Import AIT) and Section 153 (AIT on Motor Vehicle) of the income tax act 2023





# SAIHAM COTTON MILLS LTD.

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		March 31, 2025		June 30, 2024	
09.00	<b>Cash and Cash Equivalents</b>				
	This consists of :				
	Cash in Hand	09.01	1,346,570	2,511,364	
	Cash at Banks	09.02	208,820,176	81,557,761	
			<b>210,166,746</b>	<b>84,069,125</b>	
09.01	<b>Cash in Hand</b>				
	Head office		364,932	260,508	
	Factory Office		981,639	2,250,856	
			<b>1,346,570</b>	<b>2,511,364</b>	
09.02	<b>Cash at Banks</b>				
	<b>Name of Banks</b>	<b>Branches</b>	<b>Account Type</b>	<b>Currency</b>	
	Janata Bank	Noyapara	CD A/C # 0210005125	BDT	324,931
	Janata Bank Ltd.	Noyapara	SND A/C # 145	BDT	102,294
	Dhaka Bank	Islami	CD A/C # 2015	BDT	5,735
	HSBC	Gulshan	MDA # 001 234608-095	BDT	10,567
	HSBC	Dhaka HO	DA # 001 234608-907	BDT	1,246,008
	HSBC	Dhaka HO	DA # 001 234608-908	BDT	1,352,571
	HSBC	Dhaka HO	DA # 001 234608-012	BDT	1,602,276
	Bank Al Falah	Gulshan	STD A/C # 0702 03700151	BDT	34,898.99
	Bkash DM -417			BDT	264,461
	Dutch Bangla Bank	Habiganj	A/C # 19259	BDT	2,076,450
	Dutch Bangla Bank	Gulshan	A/C # 8072	BDT	602,789
	Eastern Bank	Gulshan	A/C # 72879	BDT	166,974
					340,445
		<b>Foreign Currency Accounts</b>			
	Bank Asia	Dhanmondi	\$ Margin A/C # 21047000002	USD	5,978,986
	Bank Asia	Dhanmondi	ERQ A/C # 20142000005	USD	11,018
	Prime Bank	Gulshan	BTB A/C # 19110	USD	27,559
	HSBC	Gulshan	FC Account # 001234608-047	USD	16,133,449
	HSBC	Gulshan	Margin A/C # 001234608-091	USD	152,587,480
	HSBC	Gulshan	Offshore A/C # 005	USD	26,112,001
	Bank Al Falah	Gulshan	Margin A/C # 0702 4502202	USD	179,727
					<b>208,820,176</b>
					<b>81,557,761</b>
10.00	<b>Share Capital</b>				
	This represents:				
	<b>Authorized capital</b>				
	200,000,000 Ordinary shares of Tk.10 each		<b>2,000,000,000</b>	<b>2,000,000,000</b>	
	<b>Issued, subscribed and paid up capital :</b>				
	35,000,000 Ordinary Shares @ Tk. 10 each fully paid up		350,000,000	350,000,000	
	17,500,000 Ordinary Shares @ Tk 10 each fully paid up other than cash		175,000,000	175,000,000	
	15,000,000 Ordinary Shares @ Tk.10 each fully paid up		150,000,000	150,000,000	
	20,250,000 Ordinary Shares @ Tk.10 each fully paid up Other than cash		202,500,000	202,500,000	
	47,500,000 Ordinary Shares @ Tk.10 each fully paid up		475,000,000	475,000,000	
	13,525,000 Ordinary Shares @ Tk.10 each fully paid up Other than cash		135,250,000	135,250,000	
	<b>148,775,000 Ordinary Shares</b>		<b>1,487,750,000</b>	<b>1,487,750,000</b>	

Date of Issue	Type of Issue	Nos. of Shares	Amount in BDT	Amount in BDT
21.06.2004	Cash	35,000,000	350,000,000	350,000,000
30.03.2005	Other than cash	17,500,000	175,000,000	175,000,000
16.05.2010	Cash	15,000,000	150,000,000	150,000,000
07.07.2011	Other than cash	20,250,000	202,500,000	202,500,000
04.03.2013	Cash	47,500,000	475,000,000	475,000,000
28.10.2015	Other than cash	13,525,000	135,250,000	135,250,000
<b>Total</b>		<b>148,775,000</b>	<b>1,487,750,000</b>	<b>1,487,750,000</b>



ISO 9001 : 2015



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# SAIHAM COTTON MILLS LTD.

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March 31, 2025

June 30, 2024

Percentage of shareholding position of different shareholders are as follows:

Name of the Shareholders	March 31, 2025		June 30, 2024	
	No. of shares	% of holding	No. of shares	% of holding
Sponsors	63,074,998	42.40	63,074,998	42.40
Institutions	18,740,652	12.60	16,296,361	10.95
General Public	66,959,350	45.01	69,403,641	46.65
<b>Total</b>	<b>148,775,000</b>	<b>100.00</b>	<b>148,775,000</b>	<b>100.00</b>

## Classification of Shareholders by holding:

The number of shareholders and shareholding position as at March 31, 2025 are given below:

Range of holding	March 31, 2025		June 30, 2024	
	No. of shareholding	No. of shareholders	No. of shareholding	No. of shareholders
Upto 500 shares	1,435,185	5,989	6,059	6,059
501 to 5,000 shares	7,080,292	3,337	3,403	3,403
5,001 to 10,000 shares	5,467,316	712	700	700
10,001 to 20,000 shares	8,261,393	552	466	466
20,001 to 30,000 shares	4,932,439	193	183	183
30,001 to 40,000 shares	4,199,815	118	90	90
40,001 to 50,000 shares	4,121,999	87	72	72
50,001 to 100,000 shares	9,184,437	128	111	111
100,001 to 1,000,000 shares	22,108,747	104	107	107
Over 1,000,000 shares	81,983,377	11	14	14
<b>Total</b>	<b>148,775,000</b>	<b>11,231</b>	<b>11,205</b>	<b>11,205</b>

## 11.00 Revaluation Surplus

This calculation is arrived as follows:

Opening Balance	2,173,759,767	2,137,083,233
Add: Adjustment for provision of deferred tax	9,254,325	125,769,258
Less: Adjustment for depreciation on revalued assets	(61,695,504)	(89,092,724)
<b>Closing Balance</b>	<b>2,121,318,588</b>	<b>2,173,759,767</b>

The revaluation of assets of Saiham Cotton 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 surplus for which comes at Tk. 2,562,422,452. The result of such revaluation was incorporated in these financial statements from its effective date which is 01 May, 2019. The surplus arising from the revaluation was transferred to revaluation reserve. Effect of deferred tax on the revaluation has been shown under Note 13.00 "Deferred Tax Liabilities".

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

## 12.00 Retained Earnings

This is arrived as follows:

Opening Balance	1,193,871,173	978,911,638
Net Profit/(Loss) after Tax	129,649,947	125,866,811
Adjustment for depreciation on revalued assets	61,695,504	89,092,724
Dividend Paid during the period	(74,387,500)	-
<b>Closing Balance</b>	<b>1,310,829,124</b>	<b>1,193,871,173</b>

## 13.00 Deferred tax Liabilities

This is arrived as follows:

Opening Balance	437,484,732	574,121,526
Add: Deferred Tax expenses for the period	(6,592,707)	(10,805,931)
Add: Deferred tax on Revalued Asset	(9,254,325)	(125,769,258)
Add: Deferred Tax expenses on unrealized gain	(47,785)	(61,605)
<b>Closing Balance</b>	<b>421,589,915</b>	<b>437,484,732</b>



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March 31,2025

June 30, 2024

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

**A. Property, plant and equipment**

Carrying amount	2,471,311,359	2,589,592,404
Tax base amount	(1,239,777,461)	(1,315,808,261)
Taxable temporary difference	<b>1,231,533,898</b>	<b>1,273,784,143</b>
Tax rate	15%	15%
Deferred tax liability	<b>184,730,085</b>	<b>191,067,621</b>

**B. Calculation of deferred tax on revaluation of property, plant and equipment:**

Revalued value of land	1,021,866,807	1,021,866,807
Revalued value of other than land	1,341,560,532	1,403,256,036
<b><u>Tax Rate</u></b>		
On land	4%	4%
On other than land	15%	15%

**Deferred tax liabilities**

For land	40,874,672	40,874,672
For other than land	201,234,080	210,488,405
	<b>242,108,752</b>	<b>251,363,077</b>

**C. Deferred Tax on unrealized gain/ (loss)**

Opening balance of deferred tax liability for unrealized gain	753,431	815,036
Addition during the period	(47,785)	(61,605)
	<b>705,646</b>	<b>753,431</b>

**D. Deferred Tax on Gratuity Provision**

Provision for Gratuity as at March 31,2025	39,697,117	37,995,982
Company tax rate	15%	15%
Deferred tax asset	<b>(5,954,568)</b>	<b>(5,699,397)</b>

**Total (A+B+C+D)**

**421,589,915      437,484,732**

**Calculation of deferred tax:**

Deferred tax liability as on March 31,2025	<b>421,589,915</b>	<b>437,484,732</b>
Deferred tax liability as on June 30, 2024	(437,484,732)	(574,121,526)
Deferred tax increased during the period	<b>(15,894,817)</b>	<b>(136,636,794)</b>

13.1.1



	March 31,2025	June 30, 2024
<b>13.1.1</b> Deferred tax liability other than revalued assets as at March 31,2025	184,730,085	191,067,621
Deferred tax liability other than revalued assets as at June 30, 2024	(191,067,621)	(200,836,343)
Net increased in deferred tax expenses for other than revalued assets for the period	<b>(6,337,536)</b>	<b>(9,768,722)</b>
Net increase in deferred tax for Unrealized Gain	(47,785)	(61,605)
Deferred tax asset on gratuity provision as at March 31,2025	(5,954,568)	(5,699,397)
Deferred tax liability on gratuity provision as at June 30, 2024	5,699,397	4,662,188
Net increase/(decrease) in deferred tax expenses for gratuity provision	<b>(255,171)</b>	<b>(1,037,209)</b>
<b>Total deferred expenses for the period</b>	<b>(6,592,707)</b>	<b>(10,805,931)</b>
<b>Adjustment of revaluation surplus for deferred tax</b>		
Deferred tax liability for revaluation as on March 31,2025	242,108,752	251,363,077
Deferred tax liability for revaluation as on June 30, 2024	(251,363,077)	(377,132,335)
<b>Adjustment of revaluation surplus for deferred tax</b>	<b>(9,254,325)</b>	<b>(125,769,258)</b>
	<b>(15,894,817)</b>	<b>(136,636,794)</b>
<b>14.00 Long Term Loan</b>		
This is arrived as follows:		
Opening Balance as on July 01, 2024	466,266,517	643,294,276
Addition during the period	-	498,802
	<b>466,266,517</b>	<b>643,793,078</b>
Adjusted/Payment during the period	(180,821,211)	(222,572,976)
	<b>285,445,306</b>	<b>421,220,102</b>
Unrealized gain/loss for change in exchange rate of foreign currency	12,474,138	45,046,415
Closing Balance as on March 31,2025	<b>297,919,444</b>	<b>466,266,517</b>
Less: Long Term Loan Current Maturity	(194,888,920)	(236,474,453)
	<b>103,030,524</b>	<b>229,792,064</b>
<b>Repayment terms:</b>		
<b>HSBC Ltd.</b>		
The above loan created in form of foreign currency term loan which was explained are as follows:		
These long-term loans are repayable in 16 to 20 equal installments, with an interest rate of SOFR + 3.25% per annum. Repayment commenced in July 2020 and is expected to be completed by February 8, 2027.		
<b>Security details:</b>		
<b>HSBC Ltd.</b>		
The loan from HSBC Ltd. is secured by the hypothecation of stock of raw cotton, work in process, finished goods, book debts, term deposit, personal guarantee of all the directors, corporate guarantee of Faisal Spinning Mills Ltd, Saiham Textile Mills Ltd. and pari passu charge on all the fixed assets, floating assets and book debts of the company with HSBC.		
<b>Prime Bank Ltd.</b>		
Out of total Tk. 297,919,444 Taka 8,084,391 has been taken and accounted for as long term loan against corporate office floor purchase and are repayable in 75 equal installments. Repayment of these loan started from January, 2018 and will be completed in December, 2025.		
The loan from Prime Bank Ltd. is secured by the Registered Mortgage of corporate office floor space, personal guarantee of all the directors, Insurance coverage and others related charge documents.		
<b>15.00 Term Loan Current Maturity</b>	<b>194,888,920</b>	<b>236,474,453</b>





# SAIHAM COTTON MILLS LTD.

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		March 31, 2025	June 30, 2024
<b>16.00 Short Term Loan</b>			
Bank Loan and Overdraft	<b>16.01</b>	3,382,850,104	2,928,237,461
		<u>3,382,850,104</u>	<u>2,928,237,461</u>
<b>16.01 Bank Loan and Overdraft</b>			
This consists of as follows:			
Cash Credit (Hypo) Bank Asia Ltd.		298,296,608	299,581,005
Cash Credit (Hypo) Bank Al Falah		149,629,008	149,198,911
Overdraft A/c-Prime Bank Ltd.		40,718,004	49,516,645
HSBC CD A/C # 001234608-011		50,129,402	46,519,323
IDBP-HSBC		92,130,017	-
Short Term Loan - HSBC		100,000,000	100,000,000
Short Term Loan -Bank Alfalah		-	160,105,262
L/C liabilities under EDF		2,651,947,066	2,123,316,315
		<u>3,382,850,104</u>	<u>2,928,237,461</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.			
<b>17.00 Liability against Capital Machinery :</b>			
This consists of as follows:			
Hsbc-Import Loan-Machinery		64,518,145	84,395,312
Prime Bank -Import Loan-Machinery		-	633,380
		<u>64,518,145</u>	<u>85,028,692</u>
<b>18.00 Trade &amp; Other Creditors</b>			
This is arrived as follows:			
Against Raw Materials & Others		164,186,103	747,564,771
Against Local Materials		23,579,116	31,180,685
		<u>187,765,219</u>	<u>778,745,456</u>
<b>19.00 Income Tax Provision</b>			
Opening Balance		-	4,026,397
Add: Provision made during the period	<b>19.01</b>	50,863,436	70,979,151
		<u>50,863,436</u>	<u>75,005,548</u>
Less: Adjusted with advance income tax		(50,863,436)	(75,005,548)
<b>Closing Balance</b>		<u>-</u>	<u>-</u>
<b>19.01 Current Tax</b>	<b>19.02 &amp; 19.03</b>	<u>50,863,436</u>	<u>70,979,151</u>
<b>19.02 Tax on Business income (Higher of i, ii, iii)</b>		<u>46,032,891</u>	<u>65,984,516</u>
<b>i) Regular Tax</b>			
Profit before Tax		173,920,676	186,040,032
Accounting Depreciation		198,018,926	271,299,141
Capital Allowance		(94,073,180)	(117,081,610)
Non operating income		(23,866,598)	(21,510,651)
Other income		-	(555,284)
Dividend income		(44,190)	(45,812)
<b>Income/(loss) from business</b>		<u>253,955,634</u>	<u>318,145,816</u>
<b>Tax on Business income</b>		<u>38,093,345</u>	<u>47,721,872</u>
<b>ii) Minimum tax U/S-180</b>			
Tax deducted at source		<u>46,032,891</u>	<u>65,984,516</u>
<b>iii) Minimum tax U/S-180</b>			
Turnover		21,509,852	23,429,923
		<u>21,509,852</u>	<u>23,429,923</u>



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# SAIHAM COTTON MILLS LTD.

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		March 31,2025	June 30, 2024
<b>19.03</b>	<b>Tax on Non operating &amp; other income:</b>		
	<b>Tax on Non operating income:</b>		
	Tax Int. of FDR against BG & term loan	4,821,301	124,114
	Tax on Interest of STD A/C	406	825
	Tax on Gain on Sale of Marketable Securities	-	20,638
	<b>Tax on Other income:</b>		
	Tax on dividend income	8,838	9,162
	Tax on Interest of FDR	-	4,839,896
	<b>Total tax liability</b>	<b>4,830,545</b>	<b>4,994,635</b>
<b>20.00</b>	<b>Payable and Accruals</b>		
	This is arrived as follows:		
	Salary and wages	10,000,143	18,065,882
	Directors Remuneration	-	247,500
	Gas Charges	26,182,764	27,506,050
	Audit Fees	422,625	540,500
	Utility Bill	25,344	22,387
	Telephone bill	1,392	2,383
	Financial Expenses	6,210,854	1,603,741
	Provident Fund	1,070,138.00	352,948
	Credit Rating Fee	50,000	-
	Unpaid share money deposit	35	35
	Tax Deducted at Source	987,336	308,673
	Vat Deduction at Source	58,740	7,500
	Annual Listing Fee	-	106,000
	Provision for IT Expenses	230,000.00	345,000
	Provision For C & F Charge	1,989,066.00	2,178,176
	Provision For Truck Rent	6,083,600.00	10,535,587
	WPPF	26,479,828	23,622,084
	Gratuity Provision	39,697,117	37,995,982
		<b>119,488,982</b>	<b>123,440,428</b>
<b>20.01</b>	<b>Workers Profit Participation Fund (WPPF)</b>		
	This is arrived as follows:		
	Opening Balance	23,622,084	16,332,154
	Provision for Interest	2,037,405	1,476,959
	Provision made during the period	8,696,034	9,302,002
		<b>34,355,523</b>	<b>27,111,115</b>
	Payment made during the period	(7,875,695)	(3,489,031)
	<b>Closing Balance</b>	<b>26,479,828</b>	<b>23,622,084</b>
Note: Interest was calculated as per section 240(3) of Bangladesh Labour Act, 2006.			
<b>20.02</b>	<b>Provision for Gratuity Fund</b>		
	This is arrived as follows:		
	Opening Balance	37,995,982	31,081,254
	Provision made during the period	3,478,942	8,342,387
		<b>41,474,924</b>	<b>39,423,641</b>
	Payment made during the period	(1,777,807)	(1,427,659)
	<b>Closing Balance</b>	<b>39,697,117</b>	<b>37,995,982</b>
<b>21.00</b>	<b>Unclaimed Dividend</b>		
	This is arrived as follows:		
	<b>Name of Dividend Account</b>	<b>Account Type</b>	<b>period of Dividend</b>
	HSBC # 001 234608-907	Current Account	2020-2021
	HSBC # 001 234608-908	Current Account	2021-2022
	HSBC # 001 234608-012	Current Account	2023-2024
	<b>Total Unclaimed Dividend</b>		
		<b>1,246,008</b>	<b>1,266,047</b>
		<b>1,352,571</b>	<b>1,362,409</b>
		<b>1,602,276</b>	<b>-</b>
		<b>4,200,855</b>	<b>2,628,456</b>



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# SAIHAM COTTON MILLS LTD.

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## 22.00 Cost of Goods Sold

This is made up as follows:

### Materials Consumption

		Amount in Taka			
		July 01, 2024 to March 31, 2025	July 01, 2023 to March 31, 2024	Jan 01, 2025 to March 31, 2025	Jan 01, 2024 to March 31, 2024
Raw Cotton	22.01	2,726,391,623	3,319,947,657	974,572,913	1,159,884,530
Packing Materials	22.02	54,815,048	53,449,713	19,910,106	19,790,386
Stores and Spares	22.03	86,716,401	163,067,382	37,195,505	82,844,081
<b>Total materials consumption</b>		<b>2,867,923,071</b>	<b>3,536,464,752</b>	<b>1,031,678,524</b>	<b>1,262,518,996</b>
Direct Wages and Salaries		151,655,201	112,484,152	54,323,116	39,173,702
<b>Prime cost</b>		<b>3,019,578,272</b>	<b>3,648,948,904</b>	<b>1,086,001,640</b>	<b>1,301,692,698</b>
Add. Factory Overhead	22.04	506,395,719	495,508,663	149,446,518	170,796,168
<b>Total manufacturing cost</b>		<b>3,525,973,991</b>	<b>4,144,457,567</b>	<b>1,235,448,158</b>	<b>1,472,488,866</b>
Add. Opening Work-in-process		46,753,451	46,427,064	48,429,530	47,823,600
<b>Cost of goods available for use</b>		<b>3,572,727,442</b>	<b>4,190,884,631</b>	<b>1,283,877,688</b>	<b>1,520,312,466</b>
Less. Closing Work-in-process		(42,988,921)	(44,545,701)	(42,988,921)	(44,545,701)
<b>Cost of Production</b>		<b>3,529,738,521</b>	<b>4,146,338,930</b>	<b>1,240,888,767</b>	<b>1,475,766,765</b>
Add. Opening Stock of Finished Goods		1,517,908,051	924,079,029	1,062,838,780	1,047,323,401
<b>Cost of goods available for sales</b>		<b>5,047,646,572</b>	<b>5,070,417,958</b>	<b>2,303,727,547</b>	<b>2,523,090,166</b>
Less. Closing Stock of Finished Goods		(794,267,401)	(1,225,164,163)	(794,267,401)	(1,225,164,163)
<b>Cost of Goods Sold</b>		<b>4,253,379,171</b>	<b>3,845,253,796</b>	<b>1,509,460,146</b>	<b>1,297,926,003</b>

## 22.01 Raw Cotton

This is arrived as follows:

Opening Stock of Raw Cotton	1,883,048,825	1,708,901,951	2,128,671,305	1,860,025,190
Add. Purchase during the period	3,080,016,419	2,748,836,580	1,039,898,715	450,021,201
Less. Short Weight Claim	(143,355,591)	(47,797,739)	(74,789,515)	(5,973,015)
Add. (Gain)/Loss on dollar fluctuation	37,667,778	68,844,209	11,778,216	14,648,497
<b>Raw Cotton available for use</b>	<b>4,857,377,430</b>	<b>4,478,785,000</b>	<b>3,105,558,720</b>	<b>2,318,721,874</b>
Less. Closing Stock of Raw Cotton	(2,130,985,807)	(1,158,837,344)	(2,130,985,807)	(1,158,837,344)
<b>Consumption during the period</b>	<b>2,726,391,623</b>	<b>3,319,947,657</b>	<b>974,572,913</b>	<b>1,159,884,530</b>

## 22.02 Packing Materials

This is arrived as follows:

Opening Stock of Packing Materials	2,257,930	383,554	219,154	219,184
Add. Purchase during the period	52,776,272	55,331,343	19,910,106	21,836,386
<b>Packing Materials available for use</b>	<b>55,034,202</b>	<b>55,714,897</b>	<b>20,129,260</b>	<b>22,055,570</b>
Less. Closing Stock of Packing Materials	(219,154)	(2,265,184)	(219,154)	(2,265,184)
<b>Consumption during the period</b>	<b>54,815,048</b>	<b>53,449,713</b>	<b>19,910,106</b>	<b>19,790,386</b>

## 22.03 Stores and Spares

This is arrived as follows:

Opening Stock of Spare Parts	107,490,993	116,183,784	142,316,690	164,244,485
Add. Purchase during the period	111,904,878	175,783,369	27,558,284	47,499,367
<b>Stores and Spares available for use</b>	<b>219,395,870</b>	<b>291,967,153</b>	<b>169,874,974</b>	<b>211,743,852</b>
Less. Closing Stock of Spare Parts	(132,679,469)	(128,899,771)	(132,679,469)	(128,899,771)
<b>Consumption during the period</b>	<b>86,716,401</b>	<b>163,067,382</b>	<b>37,195,505</b>	<b>82,844,081</b>

## 22.04 Factory Overhead

This consists of as follows:

Gas Charges	296,214,432	284,533,135	81,090,621	98,849,888
Fuel and Lubricants	289,330	1,287,441	57,665	89,936
Insurance Premium	110,066	612,417	(2,025,021)	392,351
Covered Van and Lorry expenses	167,123	100,700	145,923	24,500
Factory Repair & Maintenances of Capital Assets	17,601,202	16,489,459	7,135,306	7,937,330
Staff Quarter Expenses	1,193,505	1,069,222	427,174	545,891
Lab Testing Expenses	3,150	7,800	-	7,800
Miscellaneous Expenses	13,500	-	-	-
Depreciation (Annexure- A)	190,803,411	191,408,490	62,614,850	62,948,472
	<b>506,395,719</b>	<b>495,508,663</b>	<b>149,446,518</b>	<b>170,796,168</b>



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Amount in Taka			
July 01, 2024 to March 31, 2025	July 01, 2023 to March 31, 2024	Jan 01, 2025 to March 31, 2025	Jan 01, 2024 to March 31, 2024

## 23.00 Administrative and Marketing Expenses

This consists of as follows:

Directors Remuneration	2,475,000	2,475,000	825,000	825,000
Salary and Allowances	37,085,346	30,869,236	12,799,428	10,267,304
Festival Bonus	683,125	1,415,027	656,525	1,287,080
Provident Fund Expenses	1,517,769	1,414,068	510,849	560,878
Rest house Exp.	-	19,920	-	8,720
Gratuity	3,478,942	1,860,541	1,293,177	620,181
Entertainment	871,870	702,718	371,016	348,936
Rent a car	1,221,800	1,213,350	550,000	440,850
Fuel & Lubricant	510,217	1,817,824	174,062	350,395
Fees, Forms, and others	4,954,791	3,023,210	1,217,433	1,648,955
Board Meeting Fees	49,500	66,000	16,500	16,500
Maintenance of Vehicles	11,829,756	10,702,650	4,310,209	4,634,451
IT Expenses	10,767,235	2,626,368	9,320,296	918,165
Insurance Premium	-	21,563	-	21,563
Printing & Stationery	2,049,871	1,438,118	526,979	553,057
Donation and Subscription	43,000	336,410	43,000	283,440
Miscellaneous Expenses	423,500	567,411	154,000	254,637
Office Maintenance	283,981	353,589	83,020	105,033
Traveling and Conveyance	285,836	232,568	109,320	92,195
Telephone and Mobile Expenses	229,909	237,795	56,225	83,461
Utility expenses	266,520	220,324	88,589	74,137
Audit fees	422,625	411,125	140,875	149,500
Credit Rating Fee	50,000	37,500	50,000	10,175
CSR Activities	115,000	200,000	115,000	-
Uniform and Upkeep	939,392	321,253	836,865	283,838
Postage and Stamp	25,250	17,290	18,502	230
Business Development Exp	3,780	27,880	-	-
Export Expense	6,000	17,875	6,000	6,575
Advertisement	184,031	243,495	68,022	126,716
AGM Expenses	85,978	53,101	85,978	53,101
Carriage Outward	33,920,492	15,417,871	14,401,678	4,496,806
VAT Exp.	16,620	60,585	-	47,175
Annual Listing Fee	1,195,100	1,351,100	1,195,100	1,245,100
Employee Training & Skill Development	-	14,600	-	-
Depreciation (Annexure- A)	7,215,515	7,864,307	2,370,116	2,562,966
	<b>123,207,751</b>	<b>87,651,672</b>	<b>52,393,766</b>	<b>32,377,118</b>

## 24.00 Financial Expenses

This consists of as follows:

Interest Expenses	200,331,258	220,050,138	55,748,103	57,477,539
Bank Charges, Commission & Discriptions	3,799,383	8,551,719	1,598,092	2,633,493
Interest on WPPF of Govt. Portion	2,037,405	1,408,648	679,135	469,549
	<b>206,168,046</b>	<b>230,010,506</b>	<b>58,025,331</b>	<b>60,580,581</b>

## 25.00 Non operating income

Interest on FDR against bank guarantee and term loan	24,106,507	506,896	4,155,948	137,069
Interest on STD A/C	2,028	1,660	-	-
Realised gain/(loss) on marketable securities	(241,937)	124,487	(248,529)	69,980
	<b>23,866,598</b>	<b>633,044</b>	<b>3,907,419</b>	<b>207,049</b>

## 26.00 Other income

Dividend Income	44,190	29,238	16,977	-
Interest on FDR	-	17,987,998	-	1,719,951
	<b>44,190</b>	<b>18,017,235</b>	<b>16,977</b>	<b>1,719,951</b>

## 27.00 Earnings per share (EPS)

The computation of EPS is given below:

Net profit after tax	129,649,947	110,335,631	43,427,832	51,614,991
Number of total outstanding shares	148,775,000	148,775,000	148,775,000	148,775,000
Earnings per share (EPS)	<b>0.87</b>	<b>0.74</b>	<b>0.29</b>	<b>0.35</b>



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Amount in Taka

March 31,2025

June 30, 2024

## 28.00 Net Assets value (NAV) per share

Total assets	10,149,980,376	10,428,962,682
Total outside liabilities	(4,478,332,664)	(4,821,831,743)
<b>Net assets</b>	<b>5,671,647,712</b>	<b>5,607,130,940</b>
Divided by number of ordinary shares	148,775,000	148,775,000
<b>Net assets value (NAV) per share</b>	<b>38.12</b>	<b>37.69</b>

## 29.00 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".

Name of Party	Nature of Transaction	Relationship	31.03.2025	30.06.2024
Saiham Knit Composite Ltd.	Trade and Other Receivables	Group Company	174,112,950	-
Faisal Spinning Mills Ltd	Trade and Other Creditors/Receivables	Group Company	164,186,103	19,999,182
Saiham Textile Mills Ltd.	Trade and Other Creditors/Receivables	Group Company	49,275,936	195,047,577
Director's Remuneration	Remuneration	MD/Director	2,475,000	3,300,000
Board meeting fess	Meeting fee	MD/Director	49,500	82,500

To comply with BSEC notification No. SEC/CMRRCD/2008-183/Admin/03-30 dated June 1, 2009 the company has taken approval in its 23th AGM dated 19th December 2024 for supply of goods and materials amounting 1% or above of the revenue for the immediate preceding financial period with its related parties.

Amount in Taka

July 01, 2024  
to  
March 31,2025

July 01, 2023  
to  
March 31,2024

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

Profit before Tax	173,920,676	154,979,167
<b>Adjustment to Reconcile Profit before Tax provided by operating activities:</b>		
Add: Depreciation	198,018,926	199,272,796
Add: Finance Expenses	206,168,046	230,010,506
Add/(Less): Unrealised Gain / (loss) on marketable securities	430,065	290,470
Add/(Less): Unrealized gain/(loss) for change in exchange rate of foreign currency	38,076,260	(9,174,409)
<b>Changes in current assets and liabilities:</b>		
(Increase) / Decrease Inventories	539,989,020	601,824,615
(Increase) / Decrease Advance, deposits & prepayments	(2,251,403)	19,121,308
Income Tax Paid	(50,863,436)	(53,916,101)
(Increase) / Decrease Trade & Other Receivable	(204,919,771)	298,968,178
Increase/ (Decrease) In trade creditors	(590,980,237)	203,283,375
Increase / (Decrease) payables & Accruals	(3,951,446)	5,892,730
Increase / (Decrease) unpaid dividend	1,572,399	(2,989,810)
<b>Net cash flow from operating activities</b>	<b>305,209,099</b>	<b>1,647,562,827</b>

## 31.00 Collection from customers & others

Add: Opening receivable	652,357,089	1,654,280,011
Sales during the period	4,779,967,215	4,298,109,882
	5,432,324,304	5,952,389,893
Less: Closing Receivable	(868,463,456)	(1,359,511,004)
Add/(Less):Unrealized Gain/(Loss)	11,186,596	4,199,171
<b>Collection from sales</b>	<b>4,575,047,444</b>	<b>4,597,078,060</b>



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## 32.00 Payment for cost and expenses

Cost of Goods Sold	(4,253,379,171)	(3,845,253,796)
Operating expenses	(123,207,751)	(87,651,672)
Depreciation	198,018,926	199,272,796
Inventories	539,989,020	601,824,615
Advances, deposits and pre-payments	(2,251,403)	19,121,308
WPPF	(8,696,034)	(7,748,958)
Payables & Accruals	(3,951,446)	5,892,730
Unclaimed Dividend	1,572,399	(2,989,810)
Trade & Other Creditors	(590,980,237)	203,283,375
	<b>(4,242,885,697)</b>	<b>(2,914,249,411)</b>

## 33.00 Net Operating Cash Flow Per Share

The computation of NOCFPS is given below:

Net cash flow from operating activities	305,209,099	1,647,562,827
Divided by number of ordinary shares	148,775,000	148,775,000
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>2.05</b>	<b>11.07</b>



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## Property, plant and equipment As at March 31, 2025

Particulars	Cost		Rate %	Depreciation		W.D.V. as at 31.03.2025
	Balance as at 01.01.2025	Addition during the period		Balance as at 01.01.2025	Charge during the period	
Land and Land Development	117,173,492		-	-	-	117,173,492
Biological Assets	140,180		-			140,180
Factory Building & Other Constructio	678,053,430	63,200	5%	273,201,701	5,060,910	399,854,019
Office Building	126,361,395		5%	36,159,240	1,127,527	89,074,628
Plant and Machineries	3,617,063,951	475,000	7.50%	1,676,352,797	36,391,303	1,904,794,851
Furnitures & Fixtures	25,344,860		10%	13,511,536	295,833	11,537,491
Motor Vehicles	46,933,939	2,061,574	15%	31,340,555	610,522	17,044,436
Office Equipments	28,809,603	137,900	10%	15,844,805	325,269	12,777,429
Sundry Assets	97,729,281		10%	60,571,840	928,936	36,228,505
<b>Sub - Total</b>	<b>4,737,610,131</b>	<b>2,737,674</b>		<b>2,106,982,474</b>	<b>44,740,300</b>	<b>2,588,625,031</b>

Annexure - A

## Revaluation of property, plant and equipment

Particulars	Cost		Rate %	Depreciation		W.D.V. as at 31.03.2025
	Balance as at 01.01.2025	Addition during the period		Balance as at 01.01.2025	Charge during the period	
Land and Land Development	1,021,866,807	-	-	-	-	1,021,866,807
Building & Other Construction	1,199,507,520		5%	352,361,224	10,589,329	836,556,967
Plant and Machineries	1,047,257,309		7.50%	532,890,818	9,644,372	504,722,119
Motor Vehicles	3,150,093	-	15%	2,857,682	10,965	281,446
<b>Sub - Total</b>	<b>3,271,781,729</b>	<b>-</b>		<b>888,109,724</b>	<b>20,244,666</b>	<b>2,363,427,339</b>
<b>Grand Total</b>	<b>8,009,391,860</b>	<b>2,737,674</b>		<b>2,995,092,198</b>	<b>64,984,966</b>	<b>4,952,052,370</b>

## Allocation of depreciation:

Cost of Production  
Administrative and Marketing Expenses

62,614,850  
2,370,116  
**64,984,966**



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