



Ref: SCML/04/43/2025

Dated: Dhaka
January 30, 2025

The Chairman

Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
Plot: E-6/C, Agargaon
Sher-e-Bangla Nagar
Dhaka-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 January 30, 2025 at 3.00 P.M. at its Dhaka Office has taken the following price sensitive decision regarding the Un-Audited Second Quarter Financial Statements for the period from October 01, 2024 to December 31, 2024.

SL No.	Particulars	July,2024 To December,2024	July,2023 To December,2023	October,2024 To December, 2024	October,2023 To December, 2023
01	Profit before Tax	11,26,34,749	8,61,44,825	5,56,95,282	5,10,35,617
02	Profit after Tax	8,62,22,115	5,87,20,641	4,56,45,630	3,98,88,790
03	Earnings Per Share (EPS)	0.58	0.39	0.31	0.27
04	NAV Per Share	38.31	36.41		
05	Net Operating Cash Flow Per Share (NOCFPS)	0.86	2.52		

Disclosure:

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

Thanking you

Yours faithfully

(Md. Sahinur Kabir, FCS)
Company Secretary





Ref: SCML/04/42/2025

Dated: Dhaka
January 30, 2025

The Chairman

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

Sub: Submission of un-audited Second Quarter Financial Statements of Saiham Cotton Mills Ltd.

Dear Sir,

As per regulation in 17(2) of DSE Listing Regulations 2015, we are pleased to enclose herewith the un-audited Second Quarter Financial Statements for the period from October 01, 2024 to December 31, 2024 of Saiham Cotton Mills Ltd. The above un-audited Second Quarter Financial Statements are also available in the website of the Company.

The website of Saiham Cotton Mills Ltd. is www.saihamcotton.com

Thanking you,

Yours faithfully,

(Md. Sahinur Kabir, FCS)
Company Secretary





SAIHAM COTTON MILLS LTD.

quality . commitment . great Value

Statement of Financial Position As at December 31, 2024

Particulars	Notes	Amount in Taka	
		December 31, 2024	June 30, 2024
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	3.00	5,014,299,662	5,128,926,235
Capital Work In Progress	4.00	1,694,381	1,479,681
Investment	5.00	559,379,352	533,790,396
Total Non-Current Assets		5,575,373,395	5,664,196,312
Current Assets:			
Inventories	6.00	3,599,654,733	3,910,674,656
Trade and Other Receivables	7.00	1,034,469,928	652,357,089
Advance, Deposits and Pre-payments	8.00	100,052,587	117,665,500
Cash and Cash Equivalents	09.00	47,171,353	84,069,125
Total Current Assets		4,781,348,601	4,764,766,370
Total Assets		10,356,721,996	10,428,962,682
EQUITY AND LIABILITIES:			
Shareholder's Equity:			
Share Capital	10.00	1,487,750,000	1,487,750,000
Share Premium		751,750,000	751,750,000
Revaluation Surplus	11.00	2,138,526,554	2,173,759,767
Retained Earnings	12.00	1,321,544,126	1,193,871,173
Total Shareholders' Equity		5,699,570,680	5,607,130,940
Non-Current Liabilities:			
Deferred tax liabilities	13.00	426,819,749	437,484,732
Long Term Loan	14.00	130,328,605	229,792,064
Total Non-Current Liabilities		557,148,354	667,276,796
Current Liabilities:			
Term Loan Current Maturity	15.00	222,888,892	236,474,453
Short Term Loan	16.00	3,131,224,205	2,928,237,461
Liability against Capital Machinery	17.00	43,734,146	85,028,692
Trade & Other Creditors	18.00	565,790,891	778,745,456
Income tax provision	19.00	-	-
Payable and Accruals	20.00	133,755,074	123,440,428
Unclaimed Dividend	21.00	2,609,754	2,628,456
Total Current Liabilities		4,100,002,962	4,154,554,946
Total Liabilities		4,657,151,316	4,821,831,742
Total Equity and Liabilities		10,356,721,996	10,428,962,682
Net Assets Value per Share	28.00	38.31	37.69

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



ISO 9001 : 2015



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, Web: www.saihamcotton.com

Registered Office & Factory : Noyapara, Saiham Nagar, Madhabpur, Habiganj-3333.



Statement of Profit or Loss and Other Comprehensive Income
For the period ended on December 31, 2024

Particulars	Notes	Amount in Taka			
		July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023
Turnover		3,080,606,978	2,861,704,667	1,601,117,132	1,269,979,259
Cost of goods sold	22.00	(2,743,919,025)	(2,547,327,792)	(1,451,007,544)	(1,101,119,914)
Gross Profit		336,687,953	314,376,875	150,109,588	168,859,345
Administrative and marketing expenses	23.00	(70,813,985)	(55,274,554)	(37,881,035)	(26,002,121)
Financial expenses	24.00	(148,142,715)	(169,429,925)	(58,977,069)	(101,908,697)
Operating Profit/(Loss)		117,731,253	89,672,396	53,251,484	40,948,527
Non-operating income	25.00	19,959,178	425,994	8,434,979	191,964
Other income	26.00	27,213	16,297,285	2,375	1,650,324
Unrealised Gain / (loss) on marketable securities		(447,716)	(75,152)	(120,794)	(89,277)
Unrealized gain/(loss) for change in exchange rate of foreign currency		(19,003,442)	(15,868,456)	(3,087,997)	10,885,860
Operating Profit Before WPPF		118,266,486	90,452,066	58,480,047	53,587,398
Expenses for WPPF		(5,631,737)	(4,307,241)	(2,784,764)	(2,551,781)
Profit before Tax		112,634,749	86,144,825	55,695,283	51,035,617
Tax Expenses		(26,412,634)	(27,424,184)	(10,049,653)	(11,146,827)
Current Tax	19.00	(30,810,246)	(32,457,668)	(12,250,941)	(13,623,682)
Deferred Tax	13.1.1	4,397,612	5,033,484	2,201,288	2,476,855
Net Profit after Tax & Total Comprehensive Income for the period		86,222,115	58,720,641	45,645,630	39,888,790
Earnings Per Share (EPS)	27.00	0.58	0.39	0.31	0.27

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



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

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	-	-	-	86,222,115	86,222,115
Adjustment for depreciation on revalued assets	-	-	(41,450,838)	41,450,838	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	6,217,625	-	6,217,625
Balance as at December 31, 2024	1,487,750,000	751,750,000	2,138,526,554	1,321,544,126	5,699,570,680

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	-	-	-	58,720,641	58,720,641
Adjustment for depreciation on revalued assets	-	-	(21,926,739)	21,926,739	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	6,629,988	-	6,629,988
Balance as at December 31, 2023	1,487,750,000	751,750,000	2,121,786,482	1,055,715,971	5,417,002,453


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary



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

Particulars	Notes	Amount in Taka	
		July 01, 2024 to December 31,2024	July 01, 2023 to December 31,2023
A. Cash Flows From Operating Activities			
Collection from customers & others	31.00	2,700,411,155	2,556,690,997
Collection from non-operating income		19,959,178	425,994
Collection from other income		27,213	16,297,285
Payment for cost and expenses	32.00	(2,561,356,572)	(2,162,336,228)
Income tax paid		(30,810,246)	(36,484,065)
Net cash flows in operating activities		128,230,728	374,593,983
B. Cash Flows From Investing Activities			
Acquisition of property, plant and equipment		(18,407,387)	(133,409)
Capital Work In Progress		(214,700)	(3,758,279)
Investment in shares of listed company		(6,592)	(54,507)
Investment in FDR		(26,079,826)	13,099,356
Net cash flows from investing activities		(44,708,505)	9,153,161
C. Cash Flows From Financing Activities			
Short Term Loan		188,491,087	(214,753,656)
Liability against capital machinery		(41,092,867)	133,072,319
Long Term Loan		(119,825,076)	(113,242,929)
Interest paid on borrowings		(148,142,715)	(169,429,925)
Net cash flows from financing activities		(120,569,570)	(364,354,191)
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		(37,047,347)	19,392,953
Cash & Cash Equivalents at beginning of the period		84,069,125	26,047,302
Effects of exchange rate changes		149,575	(245,607)
Cash & Cash Equivalents at end of the period		47,171,353	45,194,649
Net Operating Cash Flow Per Share (NOCFPS)	33.00	0.86	2.52


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary



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

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(11th 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 mill 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 6 (Six) months from July 01, 2024 to December 31, 2024.

**2.5 Comparative Figure:**

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

2.6 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 December 31, 2024;
- ii) Statement of Profit or Loss and Other Comprehensive Income for the period ended December 31, 2024;
- iii) Statement of Changes in Equity for the period ended December 31, 2024;
- iv) Statement of Cash Flows for the period ended December 31, 2024; and
- v) Accounting Policies and explanatory notes to the financial statements for the period ended December 31, 2024.

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:

- 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.

2.15 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.

1) 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 loses or unused tax credits can be utilities. Such assets and liabilities are not recognized if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor accounting profit. Considering the practices generally followed in Bangladesh the company have been reserved deferred tax assets or deferred tax liability in accordance with IAS- 12 “Income Taxes “.

2.24 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 Reclassification:

The Company invested in secondary share market for trading purpose. Hence as per the requirement of Para 5.75 of IFRS 9, related unrealized gain / (loss) charged in the Profit or Loss Statements instead of other comprehensive income.

2.30 Significant Event

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

2.31 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.



	December 31, 2024	June 30, 2024
3.00 Property, Plant and Equipment		
This is arrived as follows:		
COST		
Balance as on July 01, 2024	7,990,984,473	7,745,523,405
Addition during the period	18,407,387	245,461,068
Total as on December 31, 2024	8,009,391,860	7,990,984,473
Depreciation		
Balance as on July 01, 2024	(2,862,058,238)	(2,590,759,097)
Depreciation charge during the period	(133,033,960)	(271,299,141)
Total as on December 31, 2024	(2,995,092,198)	(2,862,058,238)
Written down value as on December 31, 2024	5,014,299,662	5,128,926,235
(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	1,479,681	18,326,119
Addition during the period	214,700	2,022,297
Adjustment during the period	-	(18,868,735)
Total as on December 31, 2024	1,694,381	1,479,681
5.00 Investment		
This is arrived as follows:		
Investment in Unquoted company (FSML)	5.01 60,499,400	60,499,400
Investment in shares of listed company	5.02 3,440,818	3,931,688
Investment in FDR	5.03 495,439,134	469,359,308
	559,379,352	533,790,396
5.01 Investment in Unquoted company (FSML)	60,499,400	60,499,400
5.02 Investment in Shares of Listed Company	60,499,400	60,499,400

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

Name of the company	No. of Shares	December 31, 2024		June 30, 2024
		Cost	Market Value	Market Value
BEXIMCO	2,625	320,676	289,013	289,000
BPPL	5,001	197,886	50,010	67,013
FEDERALINS	10,334	404,025	188,079	220,114
GLDNJMF	-	-	-	-
GOLDENSON	19,000	383,789	283,100	323,000
GQBALLPEN	3,300	468,818	408,540	-
KPCL	2,000	81,869	26,200	53,200
LHB	1,000	76,003	53,900	-
LHBL	-	-	-	62,300
LRBDL	3,500	169,918	49,350	61,250
MLDYEING	5,000	166,664	46,000	57,000
PADMALIFE	2,000	114,707	33,400	49,000
PLFSL	10,000	292,722	22,000	33,000
PTL	3,300	312,197	154,770	214,200
NORTHRNINS	5,000	314,252	149,500	188,000
RUPALIINS	9,504	413,449	215,741	223,344
SAIFPOWER	13,651	477,596	180,193	318,068
SQUARETEXT	1,500	107,127	74,100	69,300
UNIQUEHRL	2,500	211,442	110,500	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.	-	4,262	4,512	466,738
Total		8,225,743	3,440,818	3,931,688



December 31, 2024 **June 30, 2024**

5.03 Investment in FDR

<u>Name of Banks</u>	<u>Purpose of Lien</u>	<u>Period</u>		
Dhaka Bank, 0010720	Bank Guarantee	3 Months	1,240,226	1,206,216
Bank Asia(0048960/1858)	Bank Guarantee	1 Year	5,144,285	5,018,050
UNICAP,0311	Term Loan	1 Year	21,100,690	20,522,050
UNICAP,2015 08 211	Term Loan	1 Year	66,754,633	64,668,680
UNICAP,2015 08 232	Term Loan	1 Year	17,353,797	17,011,859
Bank Asia,02155011152/03630	Bank Guarantee	6 Months	638,807	623,131
Bank Asia, 02155011224/19	Bank Guarantee	3 Months	1,018,959	989,065
Bank Asia(02155015525/03630	Bank Guarantee	3 Months	1,097,585	1,065,384
Bank Asia Ltd #0358530		3 Months	-	-
Bank Asia Ltd #0358531	Term Loan	3 Months	29,344,922	28,483,993
IDLC FINANCE LTD.#1984*14	Term Loan	3 Months	63,263,886	60,368,510
HSBC-001234608-101	Term Loan	3 Months	89,617,836	83,568,889
HSBC-001234608-102	Term Loan	3 Months	89,801,363	83,568,889
HSBC-001234608-103	Term Loan	3 Months	89,801,363	83,568,889
Bank Asia Ltd-02155012624	Bank Guarantee	3 Months	19,260,781	18,695,703
			495,439,134	469,359,308

Out of total Tk. 495,439,134 Tk. 28,400,644 Fixed Deposit Receipts are under lien with various banks against bank guarantee and Taka 467,038,491 Fixed Deposit Receipts are lien marked with HSBC Ltd. against term loan. Interest on FDR avail different rate.

6.00 Inventories

This represents as follows:

	<u>Quantity</u>		<u>Amount in Tk.</u>	
	<u>December 31, 2024</u>	<u>June 30, 2024</u>	<u>December 31, 2024</u>	<u>June 30, 2024</u>
Raw Materials	18,444,687 Lbs	16,129,771 Lbs	2,128,671,305	1,883,048,825
Work in Process	170,705 Kgs	169,993 Kgs	48,429,530	46,753,451
Finished Goods	2,787,394 Kgs	3,711,578 Kgs	1,062,838,780	1,517,908,051
Goods in Transit	N/A	N/A	217,179,273	353,215,406
Stores & Spare Parts	N/A	N/A	142,316,690	107,490,993
Packing Materials	N/A	N/A	219,154	2,257,930
			3,599,654,733	3,910,674,656

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	739,268,855	565,839,163
Trade debtors aged upto 180 days	295,201,072	86,517,926
	1,034,469,928	652,357,089

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.	939,448,428	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.	95,021,500	-
VI. The maximum amount of receivable due by any director or other officer of the company.	-	-
Total	1,034,469,928	652,357,089



		December 31, 2024	June 30, 2024
8.00 Advance, Deposits and Prepayments			
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		352,845	752,844
Advance against local suppliers		4,544,426	12,587,920
Advance against Imported Goods		41,856,399	56,202,503
Advance Income Tax	8.02	4,345,103	711,435
Pre-payments	8.03	2,200,944	4,225,965
		100,052,587	117,665,500
8.01 Security Deposit with Jalalabad Gas			
Opening Balance as at July 01, 2024		42,401,828	24,561,636
Add: Addition during the period		3,568,038	17,840,192
		45,969,866	42,401,828
Less: Adjustment made during the period		-	-
Closing Balance as on December 31, 2024		45,969,866	42,401,828
8.02 Advance Income Tax			
Opening Balance		711,435	-
Advance tax paid during the period:			
Tax at source on Export		26,813,296	65,984,516
Tax at source on FDR		3,990,112	4,417,454
Tax at source on Transport		64,000	254,000
Tax at source on Trade License		3,000	3,000
Tax at source on Import		3,568,064	5,048,301
Tax at source on Bank Interest		-	550
Tax at source on dividend Income		5,443	9,162
AIT Paid during the period		34,443,914	75,716,983
Total Advance tax paid		35,155,349	75,716,983
Less: Adjustment with Current period Tax		(30,810,246)	(75,005,548)
Closing Balance		4,345,103	711,435
8.03 Pre-payments			
Opening Balance as at July 01, 2024		4,225,965	3,843,047
Addition during the period		87,961	4,225,965
		4,313,926	8,069,012
Adjustment made during the period		(2,112,983)	(3,843,047)
Closing Balance as on December 31, 2024		2,200,944	4,225,965

- (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



		December 31, 2024	June 30, 2024			
09.00	Cash and Cash Equivalents					
	This consists of :					
	Cash in Hand	09.01 3,071,379	2,511,364			
	Cash at Banks	09.02 44,099,974	81,557,761			
		47,171,353	84,069,125			
09.01	Cash in Hand					
	Head office	134,779	260,508			
	Factory Office	2,936,601	2,250,856			
		3,071,379	2,511,364			
09.02	Cash at Banks					
	Name of Banks	Branches	Account Type	Currency		
	Janata Bank	Noyapara	CD A/C # 0210005125	BDT	814,928	1,768,055
	Janata Bank Ltd.	Noyapara	SND A/C # 145	BDT	102,294	101,410
	Dhaka Bank	Islami	CD A/C # 2015	BDT	5,735	1,079
	HSBC	Gulshan	MDA # 001 234608-095	BDT	10,567	10,567
	HSBC	Dhaka HO	DA # 001 234608-907	BDT	1,254,183	1,266,047
	HSBC	Dhaka HO	DA # 001 234608-908	BDT	1,355,571	1,362,409
	Bank Al Falah	Gulshan	STD A/C # 0702 03700151	BDT	34,899	35,359
	Prime Bank	Gulshan	CD A/C # 44026	BDT	249,510	-
	Bkash DM -417			BDT	131,966	288,777
	Dutch Bangla Bank	Habiganj	A/C # 19259	BDT	1,128	63,452
	Dutch Bangla Bank	Gulshan	A/C # 8072	BDT	18,486	30,890
	Eastern Bank	Gulshan	A/C # 72879	BDT	222,029	340,445
		Foreign Currency Accounts				
	Bank Asia	Dhanmondi	\$ Margin A/C # 21047000002	USD	10,284,481	5,595,999
	Bank Asia	Dhanmondi	ERQ A/C # 20142000005	USD	494	20,207
	Prime Bank	Gulshan	BTB A/C # 19110	USD	4,305,092	35,738,577
	HSBC	Gulshan	FC Account # 001234608-047	USD	6,596,158	1,985,560
	HSBC	Gulshan	Margin A/C # 001234608-091	USD	281,316	4,992,315
	HSBC	Gulshan	Offshore A/C # 005	USD	17,761,445	19,227,696
	Bank Al Falah	Gulshan	Margin A/C # 0702 4502202	USD	669,694	8,728,917
					44,099,974	81,557,761
10.00	Share Capital					
	This represents:					
	Authorized capital				2,000,000,000	2,000,000,000
	200,000,000 Ordinary shares of Tk.10 each					
	Issued, subscribed and paid up capital :					
	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
	148,775,000 Ordinary Shares				1,487,750,000	1,487,750,000

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
Total		148,775,000	1,487,750,000	1,487,750,000



December 31, 2024 June 30, 2024

Percentage of shareholding position of different shareholders are as follows:

Name of the Shareholders	December 31, 2024		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	18,942,502	12.73	16,296,361	10.95
General Public	66,757,500	44.87	69,403,641	46.65
Total	148,775,000	100.00	148,775,000	100.00

Classification of Shareholders by holding:

The number of shareholders and shareholding position as at December 31, 2024 are given below:

Range of holding	No. of shareholding	No. of shareholders	No. of shareholders
Upto 500 shares	1,443,664	6,023	6,059
501 to 5,000 shares	6,940,138	3,277	3,403
5,001 to 10,000 shares	5,366,384	689	700
10,001 to 20,000 shares	8,078,255	541	466
20,001 to 30,000 shares	4,183,325	163	183
30,001 to 40,000 shares	4,278,385	120	90
40,001 to 50,000 shares	3,794,103	81	72
50,001 to 100,000 shares	9,593,497	139	111
100,001 to 1,000,000 shares	24,364,343	118	107
Over 1,000,000 shares	80,732,906	10	14
Total	148,775,000	11,161	11,205

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	6,217,625	125,769,258
Less: Adjustment for depreciation on revalued assets	(41,450,838)	(89,092,724)
Closing Balance	2,138,526,554	2,173,759,767

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	86,222,115	125,866,811
Adjustment for depreciation on revalued assets	41,450,838	89,092,724
Cash Dividend paid	-	-
Closing Balance	1,321,544,126	1,193,871,173

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	13.1.1 (4,397,612)	(10,805,931)
Add: Deferred tax on Revalued Asset	(6,217,625)	(125,769,258)
Add: Deferred Tax expenses on unrealized gain	(49,746)	(61,605)
Closing Balance	426,819,749	437,484,732





December 31, 2024 **June 30, 2024**

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

A. Property, plant and equipment

Carrying amount	2,513,313,985	2,589,592,404
Tax base amount	(1,267,794,757)	(1,315,808,261)
Taxable temporary difference	1,245,519,228	1,273,784,143
Tax rate	15%	15%
Deferred tax liability	186,827,884	191,067,621

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	1,361,805,198	1,403,256,036
Tax Rate		
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	204,270,780	210,488,405
	245,145,452	251,363,077

C. Deferred Tax on unrealized gain/ (loss)

Opening balance of deferred tax liability for unrealized gain	753,431	815,036
Addition during the period	(49,746)	(61,605)
	703,685	753,431

D. Deferred Tax on Gratuity Provision

Provision for Gratuity as at December 31, 2024	39,048,477	37,995,982
Company tax rate	15%	15%
Deferred tax asset	(5,857,272)	(5,699,397)

Total (A+B+C+D)

426,819,749 **437,484,732**

Calculation of deferred tax:

Deferred tax liability as on December 31, 2024	426,819,749	437,484,732
Deferred tax liability as on June 30, 2024	(437,484,732)	(574,121,526)
Deferred tax increased during the period	(10,664,983)	(136,636,794)

13.1.1



	December 31,2024	June 30, 2024
13.1.1 Deferred tax liability other than revalued assets as at December 31,2024	186,827,884	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	(4,239,737)	(9,768,722)
Net increase in deferred tax for Unrealized Gain	(49,746)	(61,605)
Deferred tax asset on gratuity provision as at December 31,2024	(5,857,272)	(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	(157,875)	(1,037,209)
Total deferred expenses for the period	(4,397,612)	(10,805,931)
Adjustment of revaluation surplus for deferred tax		
Deferred tax liability for revaluation as on December 31,2024	245,145,452	251,363,077
Deferred tax liability for revaluation as on June 30, 2024	(251,363,077)	(377,132,335)
Adjustment of revaluation surplus for deferred tax	(6,217,625)	(125,769,258)
	(10,664,983)	(136,636,794)
14.00 Long Term Loan		
This is arrived as follows:		
Opening Balance as on July 01, 2024	466,266,517	643,294,276
Addition during the period	-	498,802
	466,266,517	643,793,078
Adjusted/Payment during the period	(119,825,076)	(222,572,976)
	346,441,441	421,220,102
Unrealized gain/loss for change in exchange rate of foreign currency	6,776,056	45,046,415
Closing Balance as on December 31,2024	353,217,497	466,266,517
Less: Long Term Loan Current Maturity	(222,888,892)	(236,474,453)
	130,328,605	229,792,064
Repayment terms:		
HSBC Ltd.		
The above loan created in form of foreign currency term loan which was explained are as follows:		
These long term loan are repayable in 16-20 equal installments and interest rate is SOFR +4.10% per annum & for addition during the period interest rate is SOFR+3.25 % per annum and repayment of these loan to be started on July 2020 and will be completed by 08.02.2027.		
Security details:		
HSBC Ltd.		
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.		
Prime Bank Ltd.		
Out of total Tk. 353,217,497 Taka 10,796,991 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.		
15.00 Term Loan Current Maturity	222,888,892	236,474,453



		December 31, 2024	June 30, 2024
16.00 Short Term Loan			
Bank Loan and Overdraft	16.01	3,131,224,205	2,928,237,461
		<u>3,131,224,205</u>	<u>2,928,237,461</u>
16.01 Bank Loan and Overdraft			
This consists of as follows:			
Cash Credit (Hypo) Bank Asia Ltd.		299,710,864	299,581,005
Cash Credit (Hypo) Bank Al Falah		150,037,018	149,198,911
Overdraft A/c-Prime Bank Ltd.		49,988,755	49,516,645
HSBC CD A/C # 001234608-011		44,490,117	46,519,323
IDBP-HSBC		82,622,038	-
Short Term Loan - HSBC		150,000,000	100,000,000
Short Term Loan -Bank Alfalah		100,000,000	160,105,262
L/C liabilities under EDF		2,254,375,413	2,123,316,315
		<u>3,131,224,205</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.			
17.00 Liability against Capital Machinery :			
This consists of as follows:			
Hsbc-Import Loan-Machinery		43,734,146	84,395,312
Prime Bank -Import Loan-Machinery		-	633,380
		<u>43,734,146</u>	<u>85,028,692</u>
18.00 Trade & Other Creditors			
This is arrived as follows:			
Against Raw Materials & Others		541,892,930	747,564,771
Against Local Materials		23,897,961	31,180,685
		<u>565,790,891</u>	<u>778,745,456</u>
19.00 Income Tax Provision			
Opening Balance		-	4,026,397
Add: Provision made during the period	18.01	30,810,246	70,979,151
		<u>30,810,246</u>	<u>75,005,548</u>
Less: Adjusted with advance income tax		(30,810,246)	(75,005,548)
Closing Balance		<u>-</u>	<u>-</u>
19.01 Current Tax	19.02 & 19.03	<u>30,810,246</u>	<u>70,979,151</u>
19.02 Tax on Business income (Higher of i, ii, iii)		<u>26,813,296</u>	<u>65,984,516</u>
i) Regular Tax			
Profit before Tax		112,634,749	186,040,032
Accounting Depreciation		133,033,960	271,299,141
Capital Allowance		(63,318,210)	(117,081,610)
Non operating income		(19,959,178)	(21,510,651)
Other income		-	(555,284)
Dividend income		(27,213)	(45,812)
Income/(loss) from business		<u>162,364,108</u>	<u>318,145,816</u>
Tax on Business income		<u>24,354,616</u>	<u>47,721,872</u>
ii) Minimum tax U/S-180			
Tax deducted at source		<u>26,813,296</u>	<u>65,984,516</u>
iii) Minimum tax U/S-180			
Turnover		13,862,731	23,429,923
		<u>13,862,731</u>	<u>23,429,923</u>



	December 31, 2024	June 30, 2024	
19.03 Tax on Non operating & other income:			
Tax on Non operating income:			
Tax Int. of FDR against BG & term loan	3,990,112	124,114	
Tax on Interest of STD A/C	406	825	
Tax on Gain on Sale of Marketable Securities	989	20,638	
Tax on Other income:			
Tax on dividend income	5,443	9,162	
Tax on Interest of FDR	-	4,839,896	
Total tax liability	3,996,950	4,994,635	
20.00 Payable and Accruals			
This is arrived as follows:			
Salary and wages	18,448,590	18,065,882	
Directors Remuneration	-	247,500	
Gas Charges	35,460,655	27,506,050	
Audit Fees	362,250	540,500	
Utility Bill	30,860	22,387	
Telephone bill	1,442	2,383	
Financial Expenses	1,894,717	1,603,741	
Provident Fund(Head Office)	1,732,926.00	352,948	
Provident Fund(Factory Office)	-	-	
Unpaid share money deposit	35	35	
Tax Deducted at Source	603,426	308,673	
Vat Deduction at Source	68,588	7,500	
Annual Listing Fee	-	106,000	
Provision for IT Expenses	-	345,000	
Provision For C & F Charge	1,637,617.10	2,178,176	
Provision For Truck Rent	3,853,400.00	10,535,587	
WPPF	20.01 30,612,091	23,622,084	
Gratuity Provision	20.02 39,048,477	37,995,982	
	133,755,074	123,440,428	
20.01 Workers Profit Participation Fund (WPPF)			
This is arrived as follows:			
Opening Balance	23,622,084	16,332,154	
Provision for Interest	1,358,270	1,476,959	
Provision made during the period	5,631,737	9,302,002	
	30,612,091	27,111,115	
Payment made during the period	-	(3,489,031)	
Closing Balance	30,612,091	23,622,084	
Note: Interest was calculated as per section 240(3) of Bangladesh Labour Act, 2006.			
20.02 Provision for Gratuity Fund			
This is arrived as follows:			
Opening Balance	37,995,982	31,081,254	
Provision made during the period	2,185,765	8,342,387	
	40,181,747	39,423,641	
Payment made during the period	(1,133,270)	(1,427,659)	
Closing Balance	39,048,477	37,995,982	
21.00 Unclaimed Dividend			
This is arrived as follows:			
Name of Dividend Account	Account Type	period of Dividend	
HSBC # 001 234608-907	Current Account	2020-2021	1,254,183
HSBC # 001 234608-908	Current Account	2021-2022	1,355,571
Total Unclaimed Dividend			2,609,754
			2,628,456



SAIHAM COTTON MILLS LTD.

quality . commitment . great Value

Amount in Taka				
	July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023
22.00 Cost of Goods Sold				
This is made up as follows:				
Materials Consumption				
Raw Cotton	22.01	1,751,818,710	2,160,063,127	874,272,088
Packing Materials	22.02	34,904,942	33,659,327	17,684,108
Stores and Spares	22.03	49,520,896	80,223,302	27,492,773
Total materials consumption		1,836,244,547	2,273,945,756	919,448,968
Direct Wages and Salaries		97,332,085	73,310,450	47,000,853
Prime cost		1,933,576,632	2,347,256,206	966,449,821
Add. Factory Overhead	22.04	356,949,201	324,712,495	178,838,129
Total manufacturing cost		2,290,525,833	2,671,968,701	1,145,287,950
Add. Opening Work-in-process		46,753,451	46,427,064	48,307,162
Cost of goods available for use		2,337,279,284	2,718,395,765	1,193,595,112
Less. Closing Work-in-process		(48,429,530)	(47,823,600)	(48,429,530)
Cost of Production		2,288,849,754	2,670,572,165	1,145,165,582
Add. Opening Stock of Finished Goods		1,517,908,051	924,079,029	1,368,680,742
Cost of goods available for sales		3,806,757,805	3,594,651,193	2,513,846,324
Less. Closing Stock of Finished Goods		(1,062,838,780)	(1,047,323,401)	(1,062,838,780)
Cost of Goods Sold		2,743,919,025	2,547,327,792	1,451,007,544
22.01 Raw Cotton				
This is arrived as follows:				
Opening Stock of Raw Cotton		1,883,048,825	1,708,901,951	1,801,560,872
Add. Purchase during the period		2,040,117,704	2,298,815,379	1,188,898,017
Less: Short Weight Claim		(68,566,076)	(41,824,724)	-
Add. (Gain)/Loss on dollar fluctuation		25,889,562	54,195,711	12,484,504
Raw Cotton available for use		3,880,490,015	4,020,088,317	3,002,943,393
Less. Closing Stock of Raw Cotton		(2,128,671,305)	(1,860,025,190)	(2,128,671,305)
Consumption during the period		1,751,818,710	2,160,063,127	874,272,088
22.02 Packing Materials				
This is arrived as follows:				
Opening Stock of Packing Materials		2,257,930	383,554	1,699,372
Add. Purchase during the period		32,866,166	33,494,957	16,203,890
Packing Materials available for use		35,124,096	33,878,511	17,903,262
Less. Closing Stock of Packing Materials		(219,154)	(219,184)	(219,154)
Consumption during the period		34,904,942	33,659,327	17,684,108
22.03 Stores and Spares				
This is arrived as follows :				
Opening Stock of Spare Parts		107,490,993	116,183,784	116,374,641
Add. Purchase during the period		84,346,594	128,284,002	53,434,822
Stores and Spares available for use		191,837,586	244,467,787	169,809,463
Less. Closing Stock of Spare Parts		(142,316,690)	(164,244,485)	(142,316,690)
Consumption during the period		49,520,896	80,223,302	27,492,773
22.04 Factory Overhead				
This consists of as follows:				
Gas Charges		215,123,811	185,683,247	108,826,282
Fuel and Lubricants		231,665	1,197,505	94,760
Insurance Premium		2,135,087	220,066	1,056,491
Covered Van and Lorry expenses		21,200	76,200	(113,650)
Factory Repair & Maintenances of Capital Assets		10,465,896	8,552,129	5,040,540
Staff Quarter Expenses		766,331	523,331	314,022
Lab Testing Expenses		3,150	-	3,150
Miscellaneous Expenses		13,500	-	13,500
Depreciation (Annexure- A)		128,188,561	128,460,017	63,603,034
		356,949,201	324,712,495	178,838,129
		164,807,060		



ISO 9001 : 2015

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, Web: www.saihamcotton.com

Registered Office & Factory : Noyapara, Saiham Nagar, Madhabpur, Habiganj-3333.



SAIHAM COTTON MILLS LTD.

quality . commitment . great Value

Amount in Taka			
July 01, 2024 to Dec 31, 2024	July 01, 2023 to Dec 31, 2023	Oct 01, 2024 to Dec 31, 2024	Oct 01, 2023 to Dec 31, 2023

23.00 Administrative and Marketing Expenses

This consists of as follows:

Directors Remuneration	1,650,000	1,650,000	825,000	825,000
Salary and Allowances	24,285,918	20,601,932	12,783,040	10,277,280
Festival Bonus	26,600	127,947	26,600	127,947
Provident Fund Expenses	1,006,920	853,190	577,537	386,022
Rest house Exp.	-	11,200	-	-
Gratuity	2,185,765	1,240,361	1,729,570	620,180
Entertainment	500,854	353,782	283,192	130,823
Rent a car	671,800	772,500	322,300	331,500
Fuel & Lubricant	336,155	1,467,429	104,276	198,648
Fees, Forms, and others	3,737,357	1,374,256	2,615,508	538,983
Board Meeting Fees	33,000	49,500	16,500	33,000
Maintenance of Vehicles	7,519,547	6,068,200	3,612,670	3,797,515
IT Expenses	1,446,939	1,708,203	436,939	870,940
Printing & Stationery	1,522,892	885,060	745,216	392,076
Donation and Subscription	-	52,970	-	10,000
Miscellaneous Expenses	269,500	312,774	92,750	177,600
Office Maintenance	200,961	248,556	48,490	68,630
Traveling and Conveyance	176,516	140,373	87,054	65,008
Telephone and Mobile Expenses	173,684	154,334	94,877	81,897
Utility expenses	177,931	146,187	92,301	76,692
Audit fees	281,750	261,625	140,875	123,625
Credit Rating Fee	-	27,326	-	13,663
CSR Activities	-	200,000	-	200,000
Uniform and Upkeep	102,526	37,415	45,514	25,705
Postage and Stamp	6,748	17,060	6,373	6,160
Business Development Exp	3,780	27,880	3,780	13,980
Export Expense	-	11,300	-	11,300
Advertisement	116,009	116,779	114,009	105,983
Carriage Outward	19,518,814	10,921,065	10,668,894	3,842,796
VAT Exp.	16,620	13,410	12,000	13,410
Annual Listing Fee	-	106,000	-	-
Employee Training & Skill Development	-	14,600	-	14,600
Depreciation (Annexure- A)	4,845,399	5,301,341	2,395,770	2,621,159
	70,813,985	55,274,554	37,881,035	26,002,121

24.00 Financial Expenses

This consists of as follows:

Interest Expenses	144,583,155	162,572,599	57,528,604	99,169,005
Bank Charges, Commission & Discrepancies	2,201,290	5,918,226	769,330	2,270,142
Interest on WPPF of Govt. Portion	1,358,270	939,099	679,135	469,549
	148,142,715	169,429,925	58,977,069	101,908,697

25.00 Non operating income

Interest on FDR against bank guarantee and term loan	19,950,559	369,827	8,432,952	135,347
Interest on STD A/C	2,028	1,660	2,028	1,660
Realised gain/(loss) on marketable securities	6,592	54,507	(0)	54,957
	19,959,178	425,994	8,434,979	191,964

26.00 Other income

Dividend Income	27,213	29,238	2,375	-
Interest on FDR	-	16,268,047	-	1,650,324
	27,213	16,297,285	2,375	1,650,324

27.00 Earnings per share (EPS)

The computation of EPS is given below:

Net profit after tax	86,222,115	58,720,641	45,645,631	39,888,790
Number of total outstanding shares	148,775,000	148,775,000	148,775,000	148,775,000
Earnings per share (EPS)	0.58	0.39	0.31	0.27



ISO 9001 : 2015

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, Web: www.saihamcotton.com

Registered Office & Factory : Noyapara, Saiham Nagar, Madhabpur, Habiganj-3333.



SAIHAM COTTON MILLS LTD.

quality . commitment . great Value

Amount in Taka

December 31, 2024	June 30, 2024
-------------------	---------------

28.00 Net Assets value (NAV) per share

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

December 31, 2024	June 30, 2024
10,356,721,996	10,428,962,682
(4,657,151,316)	(4,821,831,743)
5,699,570,680	5,607,130,940
148,775,000	148,775,000
38.31	37.69

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	31.12.2024	30.06.2024
Saiham Knit Composite Ltd.	Trade and Other Receivables	Group Company	95,021,500	-
Faisal Spinning Mills Ltd	Trade and Other Creditors/Receivables	Group Company	234,646,448	19,999,182
Saiham Textile Mills Ltd.	Trade and Other Creditors/Receivables	Group Company	194,516,469	195,047,577
Director's Remuneration	Remuneration	MD/Director	1,650,000	3,300,000
Board meeting fess	Meeting fee	MD/Director	33,000	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 December 31, 2024	July 01, 2023 to December 31, 2023
--	--

30.00 Reconciliation of cash flows from operating activities under indirect method

Profit before Tax	112,634,749	86,144,825
Adjustment to Reconcile Profit before Tax provided by operating activities:		
Add: Depreciation	133,033,960	133,761,358
Add: Finance Expenses	148,142,715	169,429,925
Add/(Less): Unrealised Gain / (loss) on marketable securities	447,716	75,152
Add/(Less): Unrealized gain/(loss) for change in exchange rate of foreign currency	19,003,442	15,868,456
Changes in current assets and liabilities:		
(Increase) / Decrease Inventories	311,019,923	278,335,301
(Increase) / Decrease Advance, deposits & prepayments	17,612,913	(70,684,851)
Income Tax Paid	(30,810,246)	(36,484,065)
(Increase) / Decrease Trade & Other Receivable	(380,195,823)	(305,013,670)
Increase/ (Decrease) In trade creditors	(212,954,565)	86,773,012
Increase / (Decrease) payables & Accruals	10,314,646	17,661,143
Increase / (Decrease) unpaid dividend	(18,702)	(1,272,603)
Net cash flow from operating activities	128,230,728	374,593,983

31.00 Collection from customers & others

Add: Opening receivable	652,357,089	1,654,280,011
Sales during the period	3,080,606,978	2,861,704,667
	3,732,964,067	4,515,984,678
Less: Closing Receivable	(1,034,469,928)	(1,973,867,340)
Add/(Less):Unrealized Gain/(Loss)	1,917,016	14,573,659
Collection from sales	2,700,411,155	2,556,690,997



ISO 9001 : 2015



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, Web: www.saihamcotton.com
Registered Office & Factory : Noyapara, Saiham Nagar, Madhabpur, Habiganj-3333.



SAIHAM COTTON MILLS LTD.

quality . commitment . great Value

32.00 Payment for cost and expenses

Cost of Goods Sold	(2,743,919,025)	(2,547,327,792)
Operating expenses	(70,813,985)	(55,274,554)
Depreciation	133,033,960	133,761,358
Inventories	311,019,923	278,335,301
Advances, deposits and pre-payments	17,612,913	(70,684,851)
WPPF	(5,631,737)	(4,307,241)
Payables & Accruals	10,314,646	17,661,143
Unclaimed Dividend	(18,702)	(1,272,603)
Trade & Other Creditors	(212,954,565)	86,773,012
	(2,561,356,572)	(2,162,336,228)

33.00 Net Operating Cash Flow Per Share

The computation of NOCFPS is given below:

Net cash flow from operating activities	128,230,728	374,593,983
Divided by number of ordinary shares	148,775,000	148,775,000
Net Operating Cash Flow Per Share (NOCFPS)	0.86	2.52



ISO 9001 : 2015



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, Web: www.saihamcotton.com

Registered Office & Factory : Noyapara, Saiham Nagar, Madhabpur, Habiganj-3333.



Property, plant and equipment
As at December 31, 2024

Annexure - A

Particulars	Cost			Rate %	Depreciation		W.D.V. as at 31.12.2024
	Balance as at 01.10.2024	Addition during the period	Balance as at 31.12.2024		Balance as at 01.10.2024	Charge during the period	
Land and Land Development	117,152,192	21,300	117,173,492	-	-	-	117,173,492
Biological Assets	140,180	-	140,180	-	-	-	140,180
Factory Building & Other Constructive	677,566,805	486,625	678,053,430	5%	268,081,102	5,120,599	404,851,729
Office Building	126,361,395	-	126,361,395	5%	35,017,441	1,141,799	90,202,155
Plant and Machineries	3,608,773,873	8,290,078	3,617,063,951	7.50%	1,639,374,750	36,978,047	1,940,711,154
Furniture & Fixtures	25,344,860	-	25,344,860	10%	13,208,117	303,419	11,833,324
Motor Vehicles	46,933,939	-	46,933,939	15%	30,733,021	607,534	15,593,384
Office Equipments	28,762,446	47,157	28,809,603	10%	15,513,180	331,625	12,964,798
Sundry Assets	97,706,081	23,200	97,729,281	10%	59,619,482	952,358	37,157,441
Sub - Total	4,728,741,771	8,868,360	4,737,610,131		2,061,547,093	45,435,381	2,630,627,657

Revaluation of property, plant and equipment

Particulars	Cost			Rate %	Depreciation		W.D.V. as at 31.12.2024
	Balance as at 01.10.2024	Addition during the period	Balance as at 31.12.2024		Balance as at 01.10.2024	Charge during the period	
Land and Land Development	1,021,866,807	-	1,021,866,807	-	-	-	1,021,866,807
Building & Other Construction	1,199,507,520	-	1,199,507,520	5%	341,637,853	10,723,371	847,146,296
Plant and Machineries	1,047,257,309	-	1,047,257,309	7.50%	523,062,159	9,828,659	514,366,491
Motor Vehicles	3,150,093	-	3,150,093	15%	2,846,289	11,393	292,411
Sub - Total	3,271,781,729	-	3,271,781,729		867,546,301	20,563,423	2,383,672,005
Grand Total	8,000,523,500	8,868,360	8,009,391,860		2,929,093,394	65,998,804	5,014,299,662

Allocation of depreciation:

Cost of Production	63,603,034
Administrative and Marketing Expenses	2,395,770
	<u>65,998,804</u>