



Ref: SCML/04/149 /2020

Dated: Dhaka
June 04, 2020**The Chairman**Bangladesh Securities and Exchange Commission
Securities Commission Bhaban
Plot # E-6/C, Agargaon
Sher-e-Bangla Nagar
Dhaka- 1207.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 June 04, 2020 at 3.00 P.M. at its Dhaka Office House # 34, Road # 136, Gulshan-1, Dhaka-1212 has taken the following price sensitive decision regarding the Un-audited 3rd Quarter Financial Statements for the period ended March 31, 2020.

SL No.	Particulars	July,2019 To March,2020	July,2018 To March,2019	January,2020 To March, 2020	January,2019 To March, 2019
01	Profit before Tax	120,347,724	159,210,696	32,125,390	45,579,743
02	Profit after Tax	83,683,914	134,181,338	16,665,416	38,886,691
03	Earnings Per Share (EPS)	0.56	0.90	0.11	0.26
04	NAV Per Share	37.14	22.59		
05	Net Operating Cash Flow Per Share (NOCFPS)	0.03	0.11		

Thanking you

Yours faithfully

(Md. Sahinur Kabir, ACS)
Company Secretary**Copy to: (i) The Managing Director**
Dhaka Stock Exchange Ltd.
9/F, Motijheel C/A, Dhaka – 1000.**(ii) The Managing Director**
Chittagong Stock Exchange Ltd.
Eunoos Trade Centre (Level-15)
52-53, Dilkusha C/A, Dhaka – 1000.



Ref: SCML/04/148/2020

Dated: Dhaka
June 04, 2020

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

Sub: Submission of un-audited 3rd Quarter 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 3rd Quarter Financial Statements for the period ended March 31, 2020 of Saiham Cotton Mills Ltd. The above un-audited 3rd Quarterly 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, ACS)
Company Secretary

CC to:

- 1) **The Managing Director**
Dhaka Stock Exchange Ltd.
9/F, Motijheel C/A.
Dhaka-1000.
- 2) **The Managing Director**
Chittagong Stock Exchange Ltd.
Eunoos Trade Centre (Level - 15)
52-53, Dilkusha C/A
Dhaka - 1000.



SAIHAM COTTON MILLS LTD.

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Saiham Cotton Mills Ltd.

Statement of Financial Position

As at March 31, 2020

Particulars	Notes	Amount in Taka	
		March 31, 2020	June 30, 2019
ASSETS:			
Non-current Assets:			
Property, plant and equipment	3.00	5,089,956,396	5,271,937,989
Investment	4.00	527,202,159	535,818,080
Total Non-current Assets		5,617,158,555	5,807,756,069
Current Assets:			
Trade and other receivables	5.00	1,139,796,245	1,121,522,492
Inventories	6.00	2,298,729,448	2,133,236,389
Advance, deposits and pre-payments	7.00	153,214,525	77,397,650
Cash and cash equivalents	8.00	27,049,327	37,076,890
Total Current Assets		3,618,789,545	3,369,233,420
Total Assets		9,235,948,099	9,176,989,489
EQUITY AND LIABILITIES:			
Shareholder's Equity:			
Share capital	09.00	1,487,750,000	1,487,750,000
Share premium		751,750,000	751,750,000
Revaluation surplus	10.00	2,444,047,363	2,517,331,588
Retained earnings		838,273,847	817,148,198
AFS Reserve		3,968,233	4,767,343
Total Shareholders Equity		5,525,789,443	5,578,747,129
Non-current Liabilities:			
Deferred tax liabilities	11.00	576,802,772	580,863,000
Term Loan	12.00	72,813,968	122,930,780
Total Non-current Liabilities		649,616,740	703,793,780
Current Liabilities:			
Short Term Loan	13.00	2,710,057,474	2,228,776,145
Term Loan Current Maturity	12.00	81,957,058	115,885,071
Liability against Capial Machinery	14.00	124,050,790	230,551,624
Trade creditors	15.00	83,238,376	259,931,889
Income tax provision	16.00	-	4,910,114
Payable and accruals	17.00	61,238,218	54,393,737
Total Current Liabilities		3,060,541,916	2,894,448,580
Total Liabilities		3,710,158,656	3,598,242,360
Total Equity and Liabilities		9,235,948,099	9,176,989,489
Net Assets Value per Share	24.00	37.14	37.50

Managing Director

Director

Chairman

Chief Financial Officer

Company Secretary



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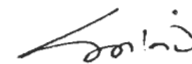
Saiham Cotton Mills Ltd.

Statement of Profit or Loss and Other Comprehensive Income
For the period ended March 31, 2020

Particulars	Notes	Amount in Taka			
		July 01, 2019 to March 31, 2020	July 01, 2018 to March 31, 2019	January 01, 2020 to March 31, 2020	January 01, 2019 to March 31, 2019
Turnover		2,326,582,549	2,362,493,545	994,638,593	904,274,695
Cost of goods sold	18.00	(2,061,088,025)	(2,105,967,976)	(896,721,715)	(810,434,446)
Gross Profit		265,494,524	256,525,569	97,916,878	93,840,250
Administrative and marketing expenses	19.00	(59,374,030)	(52,836,358)	(20,422,703)	(19,121,793)
Unrealized gain/(loss) for change in exchange rate of foreign currency		(5,538,609)	(2,978,062)	2,818,692	(1,648,795)
Financial expenses	20.00	(136,996,038)	(88,306,479)	(48,735,683)	(32,818,910)
Operating Profit		63,585,847	112,404,671	31,577,184	40,250,752
		62,779,263	54,766,561	2,154,476	7,607,980
Non-operating income	21.00	20,250,131	54,597,428	2,131,380	7,523,249
Other income	22.00	42,529,132	169,133	23,096	84,731
Operating Profit Before WPPF & WWF		126,365,110	167,171,231	33,731,660	47,858,731
Expenses for WPPF & WWF		(6,017,386)	(7,960,535)	(1,606,270)	(2,278,987)
Profit before Tax		120,347,724	159,210,696	32,125,390	45,579,743
Provision for Tax		(36,663,809)	(25,029,357)	(15,459,974)	(6,693,052)
Current Tax	16.00	(21,843,769)	(16,268,316)	(6,912,403)	(4,062,501)
Prior Year Tax		(5,858,968)	-	(5,858,968)	-
Deferred Tax	11.1.1	(8,961,073)	(8,761,041)	(2,688,603)	(2,630,551)
Net Profit after Tax		83,683,914	134,181,338	16,665,416	38,886,691
Other Comprehensive Income/(Loss)		(799,110)	3,795,377	208,610	3,433,429
Unrealized loss/(gain) on marketable securities		(887,900)	4,217,085	231,789	3,814,921
Deferred tax adjustment		88,790	(421,708)	(23,179)	(381,492)
Total Comprehensive Income for the period		82,884,804	137,976,715	16,874,026	42,320,120
Earnings Per Share (EPS)	23.00	0.56	0.90	0.11	0.26


Managing Director


Director


Chairman


Chief Financial Officer


Company Secretary



Saiham Cotton Mills Ltd.

Statement of Changes in Equity

For the period ended March 31, 2020

Particulars	Share capital	Share premium	Revaluation surplus	AFS Reserve	Retained earnings	Total equity
Balance as at July 01, 2018	1,487,750,000	751,750,000	374,327,126	700,367	753,690,396	3,368,217,889
Total Comprehensive Income during the period	-	-	-	3,795,377	134,181,338	137,976,715
Adjustment for depreciation on revalued assets	-	-	(16,028,938)	-	-	(16,028,938)
Adjustment for revaluation of P.P.E and deferred tax	-	-	-	-	18,857,574	18,857,574
Dividend Paid (2017-2018)	-	-	-	-	(148,775,000)	(148,775,000)
Balance as at March 31, 2019	1,487,750,000	751,750,000	358,298,189	4,495,744	757,954,307	3,360,248,240
Balance as at July 01, 2019	1,487,750,000	751,750,000	2,517,331,588	4,767,343	817,148,198	5,578,747,129
Total Comprehensive Income during the period	-	-	-	(799,110)	83,683,914	82,884,804
Adjustment for depreciation on revalued assets	-	-	(86,216,735)	-	86,216,735	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	12,932,510	-	-	12,932,510
Dividend Paid (2018-2019)	-	-	-	-	(148,775,000)	(148,775,000)
Balance as at March 31, 2020	1,487,750,000	751,750,000	2,444,047,363	3,968,233	838,273,847	5,525,789,443

Chairman

Director

Managing Director

Company Secretary

Chief Financial Officer



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Statement of Cash Flows

For the period ended March 31, 2020

Particulars	Amount in Taka	
	July 01, 2019 to March 31, 2020	July 01, 2018 to March 31, 2019
A. Cash Flows From Operating Activities		
Collection from customers	2,309,352,035	2,201,995,554
Payment for cost and expenses	(2,333,881,101)	(2,224,695,962)
Collection from non-operating income	19,777,487	54,597,428
Collection from other income	42,529,132	169,133
Income tax paid	(32,612,851)	(15,039,510)
Net cash used in operating activities	5,164,701	17,026,642
B. Cash Flows From Investing Activities		
Acquisition of property, plant and equipment	(20,315,199)	(12,517,797)
Sale of property, plant and equipment	650,000	-
Investment in shares of listed company	1,371,955	6,304,716
Investment in FDR	6,356,067	-
Liability against capital machinery	(106,500,834)	-
Net cash flows from investing activities	(118,438,012)	(6,213,081)
C. Cash Flows From Financing Activities		
Short-term loan	492,668,910	365,378,187
Term Loan	(103,652,124)	(197,670,598)
Interest paid on borrowings	(136,996,038)	(88,306,479)
Dividend Paid	(148,775,000)	(148,775,000)
Net cash flows from financing activities	103,245,748	(69,373,891)
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)	(10,027,563)	(58,560,329)
Effects of exchange rate changes on Cash & Cash Equivalent	-	-
Cash & Cash Equivalents at beginning of the period	37,076,890	77,989,286
Cash & Cash Equivalents at end of the period	27,049,327	19,428,957
Net Operating Cash Flow Per Share (NOCFPS) Note: 27:00	0.03	0.11

Managing Director

Director

Chairman

Chief Financial Officer

Company Secretary



Notes to the Financial Statements
As at and for the period ended March 31, 2020

1. Reporting Entity

1.1. Background of the Entity

Saiham Cotton Mills Ltd. (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.

Saiham Cotton Mills Ltd. (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) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, Securities and Exchange Rules 1987 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 of accounting following under the historical cost convention.

2.3 Basis of Reporting

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

2.4 Reporting period:

These financial statements covered 09 (Nine) months from July 01, 2019 to March 31, 2020.

2.5 Comparative Figure:

Comparative information has been disclosed in respect of the year ended June 30, 2019 for Statement of Financial Position and March 31, 2020 for Income Statement information in the financial statements and also narrative and descriptive where it is relevant for understanding of the current year’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 1987, with the following International Accounting Standards (IASs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB) in preparing the financial statements of the Company subject to departure where we have followed:

Sl. No.	Standard Number	Title of Standards	Compliance Status
01	IAS 01	Presentation of Financial Statements	Complied
02	IAS 02	Inventories	Complied
03	IAS 07	Statement of Cash Flows	Complied
04	IAS 10	Events after the Reporting Period	Complied
05	IAS 12	Income Taxes	Complied
06	IAS 16	Property, Plant & Equipment	Complied
07	IAS 21	The Effects of Changes in Foreign Exchange Rates	Complied
08	IAS 24	Related Party Disclosures	Complied
09	IAS 33	Earnings per Share	Complied
10	IFRS 09	Financial Instruments	Complied
11	IFRS 13	Fair Value Measurement	Complied
12	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 on going 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 year to make assessment of its capability to continue as going concern. Management of the company makes such assessment each year. 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, 2020;
- ii) Statement of Profit or Loss and Other Comprehensive Income for the period ended March 31, 2020;
- iii) Statement of Changes in Equity for the period ended March 31, 2020;
- iv) Statement of Cash Flows for the period ended March 31, 2020; and
- v) Accounting Policies and explanatory notes to the financial statements for the period ended March 31, 2020.



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 Ordinance, 1984;
- iii) Securities and Exchange Rules, 1987;
- iv) The VAT Act, 1991; and
- iv) Other applicable rules and regulation.

2.11 Property, Plant and Equipments (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 Equipments

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.

Name of assets	Rates
Building and Others Construction	5.00%
Plant and Machineries	7.50%
Furniture and Fixtures	10.00%
Motor Vehicles	15.00%
Office Equipments	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 year 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:

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 perShare (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 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.

ii) Diluted earnings per share

No diluted earnings per share are required to be calculated for the year as there was no scope for dilution during the year under review.

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 cash flows” and in the cash flows the operating activities have been presented in direct method as prescribed by Bangladesh Securities and Exchange Rule 1987.

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



2.23 Taxation:

Current Tax:

Current tax provision has been made as per Income Tax Ordinance, 1984.

Deferred Tax:

Deferred tax is recognized on difference between the carrying amount of assets and a liability in the financial statements and the corresponding tax based used in the computation of taxable profit and is accounted for using balance sheet liability method. Deferred tax liability 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. As such, no expected credit loss has arisen during the year.

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 Workers Profit Participation Act, 1968 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 (IASB).

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.

2.30 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.



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	Amount in Taka	
	March 31, 2020	June 30, 2019
3.00 Property, Plant and Equipment		
This is arrived as follows:		
Balance as on July 01, 2019	6,735,829,563	3,874,333,723
Addition during the period/year	20,315,199	2,861,495,840
Adjustment during the period/year	(4,580,000)	-
Total as on March 31, 2020	6,751,564,762	6,735,829,563
Accumulated Depreciation	(1,463,891,574)	(1,276,460,915)
Depreciation adjustment during the period/year	4,402,644	-
Depreciation value	5,292,075,832	5,459,368,648
Depreciation charge during the period/year	(202,119,436)	(187,430,659)
Written down value as on March 31, 2020	5,089,956,396	5,271,937,989

- ▶ An elaborate Schedule of PPE has been shown in Annexure - A;
- ▶ Depreciation has not been charged on Land & Land Development;
- ▶ Depreciation has been charged on value of PPE under diminishing balance method;
- ▶ Fractions have been avoided in calculating Depreciation of PPE.

4.00 Investment			
Investment in Unquoted company (FSML)	4.01	60,499,400	60,499,400
Investment in shares of listed company	4.02	4,209,029	6,468,884
Investment in FDR	4.03	462,493,730	468,849,797
		527,202,159	535,818,080

4.01 Investment in Unquoted company (FSML)		60,499,400	60,499,400
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4.02 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, 2020		June 30, 2019
		Cost	Market Value	Market Value
AGRANINS	-	-	-	18,750
AIL	1,000	27,008	26,200	184,500
AMANFEED	-	-	-	99,269
ALHAJTEX	-	-	-	253,380
BRACBANK	-	-	-	528,800
CNATEX	75,000	583,131	127,500	217,500
CITYGENINS	35,284	686,331	469,277	-
CONTININS	-	-	-	114,975
EASTLAND	-	-	-	4,498
ESQUIRENIT	5,000	109,235	109,500	44,700
FARCHEM	47,999	685,172	475,190	390,000
FASFIN	4,000	38,181	36,900	-
FEDERALINS	6,000	79,593	61,200	-
FORTUNE	-	-	-	72,400
FUANGFOOD	13,000	207,775	150,800	251,200
GSPFINANCE	5,500	137,082	68,200	157,500
IBP	-	-	-	774,400
KTL	17,500	154,491	162,750	-
NFML	13,000	148,994	114,400	-
ORIONPHARM	1,500	64,156	64,050	-
PLFSL	10,000	292,722	30,000	41,000
RAKCERAMIC	2,550	138,801	66,300	126,750
RUPALIINS	-	-	-	7,920
SILVAPHL	10,000	184,736	186,000	-
SONARBAINS	12,872	406,795	387,447	390,786
UNITEDAIR	610,000	6,097,375	854,000	1,354,416
UNITEDFIN	-	-	-	206,800
UTTARABANK	-	-	-	288,660
ICB	2,640	405,858	180,576	278,160
SAIFPOWER	28,426	905,266	369,538	520,250
Cash balance in Green Delt	-	217,877	217,877	90,497
Cash Balance in BRAC EPI	-	51,323	51,323	51,773
Total		11,621,901	4,209,029	6,468,884



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		Amount in Taka	
		March 31,2020	June 30, 2019
4.03 Investment in FDR	Purpose		
Dhaka Bank, 0010720	Bank Guarantee	1,028,329	990,809
Bank Asia(0048960/1858)	Bank Guarantee	4,214,705	4,021,604
Bank Asia0363017/02155011152	Bank Guarantee	518,798	-
Bank Asia 02155011224	Bank Guarantee	814,000	-
UNICAP,0311		17,525,809	16,207,500
UFIL, 1516		23,826,560	21,338,000
UFIL, 2916		25,732,136	22,854,383
UNICAP,2015 08 211	Security Deposit	57,273,143	50,000,000
UNICAP,2015 08 232	Security Deposit	22,782,164	20,000,000
Lankabangla,169		-	53,437,500
UFIL, 19918		55,702,243	50,000,000
UFIL, 19818		55,702,243	50,000,000
IDLC Finance, 38927		66,202,602	60,000,000
IDLC Finance, 38928		66,202,602	60,000,000
UFIL, 6919		64,968,396	60,000,000
		462,493,730	468,849,797
5.00 Trade and other receivables		1,139,796,245	1,121,522,492
		1,139,796,245	1,121,522,492
6.00 Inventories			
This represents as follows:			
	Quantity	Amount in Tk.	Amount in Tk.
Raw Materials	19681988 LBS	1,495,831,099	1,598,984,728
Work in Process	173653 kgs	26,048,017	26,427,960
Finished Goods	3185884 kgs	732,753,396	437,170,961
Stores & Spare Parts	N/A	43,272,885	69,280,074
Oil & Lubricants	N/A	51,999	599,173
Packing Materials	N/A	772,052	773,494
		2,298,729,448	2,133,236,389
7.00 Advance, deposits and prepayments			
Security Deposit with Jalalabad Gas		20,331,703	15,072,839
Security Deposit with Hobigonj Palli Biddut		283,005	283,005
Security deposit with CDBL		500,000	500,000
Advance against salary & wages		277,219	387,119
Advance against local suppliers		26,221,440	22,228,567
Advance against L/C Margin and commission		105,601,157	38,926,120
		153,214,525	77,397,650
▶ All the advances and deposits amount are considered good and recoverable;			
▶ Advance due from staffs and workers are regularly being realized through their salaries;			
▶ There is no amount due from Directors or Officers of the Company under any agreement;			
▶ Advance against suppliers due mainly to advances given to suppliers for packing materials, spare parts			
▶ No amount was due by the directors (including managing director), managing agent, managers of the company and any of them severally or jointly with any other person, except as security and other deposits			
▶ L/C Margin deposit against various import L/C represent margin and commission of Raw cotton, Spare Parts, Packing Materials.			
8.00 Cash and cash equivalents			
This consists of :			
Cash in hand	8.01	889,914	117,880
Cash at banks	8.02	26,159,414	36,959,009
		27,049,327	37,076,890
▶ Cash in hand stands for cash balance only.			
▶ Bank balances were confirmed and reconciled with Bank statements.			
8.01 Cash in hand			
Head office		359,199	17,711
Factory Office		530,715	100,169
		889,914	117,880



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Amount in Taka	
March 31, 2020	June 30, 2019

8.02 Cash at banks

Janata Bank, Motijheel Branch - CD A/C # 023733012107	88,081	30,287
Janata Bank, Noyapara Branch - CD A/C # 0210005125	427,844	2,253
Janata Bank Ltd. SND A/C # 145	94,354	93,355
Dhaka Bank, Islami Branch- CD A/C # 2015	102,474	104,469
Standard Chartered Bank, A/C # 01-1183017-01	25,185	25,760
HSBC BDT Margin Account # 001 234608-095	10,568	10,568
HSBC Dividend Account # 001 234608-012	1,786,305	1,786,305
HSBC Dividend Account # 001 234608-015	1,755,409	1,848,488
HSBC Dividend Account # 001 234608-901	2,164,473	2,167,548
HSBC Dividend Account # 001 234608-902	765,284	766,359
HSBC Dividend Account # 001 234608-903	1,081,018	1,085,729
HSBC Dividend Account # 001 234608-904	1,577,984	1,581,059
HSBC Dividend Account # 001 234608-905	1,468,547	1,744,312
HSBC Dividend Account # 001 234608-906	1,838,304	-
HSBC (SFCAM) A/C # 016	-	-
HSBC CD A/C # 001234608-013	412	412
HSBC CD A/C # 001234608-014	5,361	5,361
Bank Al Falah STD A/C # 0702 03700151	38,148	38,148
Premier Bank Ltd. A/C #1021311869	564,421	1,041,070
Mutual Trust Bank A/C # 599	77,605	77,554
Prime Bank CD A/C # 44026	-	-
Bkash DM -417	424,769	155,126
Dutch Bangla Bank A/C # 19259	159,811	483,876
Eastern Bank A/C # 72879	1,303,733	44,676
BRAC Bank A/C # 1501201985342002	1,993,821	1,976,329
Foreign Currency Accounts		
HSBC Margin Account # 001234608-091	10,422	3,509,640
HSBC FC Account # 001234608-047	332,734	1,023,857
HSBC Offshore A/C # 005	1,452,170	277,413
Bank Asia \$ Margin A/C # 11047000002	27,176	27,031
Bank Asia \$ Margin A/C # 21047000002	1,037,794	7,758,879
Bank Asia ERQ A/C # 11042000002	1,730,428	1,721,236
Bank Asia ERQ A/C # 21042000002	1,283,779	-
Bank Al Falah Margin A/C # 0702 4502202	910,763	1,591,357
Prime Bank BTB A/C # 19110	1,620,238	5,980,554
	26,159,414	36,959,009

09.00 Share capital

This represents:

Authorized capital

200,000,000 Ordinary shares of Tk. 10 each	2,000,000,000	2,000,000,000
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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 th	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 th	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 th	135,250,000	135,250,000
148,775,000 Ordinary Shares	1,487,750,000	1,487,750,000

Percentage of shareholding position of different shareholders are as follows:

Name of the Shareholders	31.03.2020		30.06.2019	
	No. of shares	% of holding	No. of shares	% of holding
Sponsors	63,080,600	42.40	63,074,998	42.40
Institutions	22,316,250	15.00	18,751,544	12.60
General Public	63,378,150	42.60	66,948,458	45.00
	148,775,000	100.00	148,775,000	100.00

10.00 Revaluation Surplus

This calculation is arrived as follows:

Opening Balance	2,517,331,588	374,327,126
Add: Revaluation gain during the year	-	2,562,422,452
Less: Adjustment for provision of deferred tax	12,932,510	(378,177,258)
Adjustment for depreciation on revalued assets	(86,216,735)	(41,240,733)
Closing Balance	2,444,047,363	2,517,331,588



		Amount in Taka	
		March 31, 2020	June 30, 2019
11.00	Deferred tax Liabilities		
	This is arrived as follows:		
	Opening Balance	580,863,000	189,288,677
	Add: Deferred Tax expenses for the period/y 11.1.1	8,961,073	12,945,179
	Add: Deferred Tax on Revalued Asset	(12,932,510)	378,177,258
	Add: Deferred Tax expenses on unrealize gain	(88,790)	451,886
		576,802,772	580,863,000
	Adjustment for depreciation of revalued assets	-	-
	Closing Balance	576,802,772	580,863,000
11.01	Deferred tax liability for the period/year is arrived as follows:		
		31.03.20	30.06.19
	A. Property, plant and equipment		
	Carrying amount	2,214,606,558	2,310,371,417
	Tax base amount	1,246,613,453	1,402,049,356
	Taxable temporary difference	967,993,105	908,322,061
	Tax rate	15%	15%
	Deferred tax liability	145,198,966	136,248,309
	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	1,853,483,031	1,939,699,765
	Tax Rate		
	On land	15%	15%
	On other than land	15%	15%
	Deferred tax liabilities		
	For land	153,280,021	153,280,021
	For other than land	278,022,455	290,954,965
		431,302,476	444,234,986
	C. Deferred Tax on unrealize gain/ (loss)		
	Opening balance of deferred tax liability for unrealized gain	529,705	77,819
	Addition during the period	(88,790)	451,886
		440,915	529,705
	D. Deferred Tax on Gratuity Provision		
	Provision for Gratuity as at March 31,2020	930,560	1,000,000
	Company tax rate	15%	15%
	Deferred tax asset	(139,584)	(150,000)
	Total (A+B+C+D)	576,802,772	580,863,000
	Calculation of deferred tax:		
	Deferred tax liability as on March 31, 2020	576,802,772	580,863,000
	Deferred tax liability as on June 30, 2019	580,863,000	189,288,677
	Deferred tax increased during the period/y 11.1.1	(4,060,227)	391,574,323
11.1.1	Deferred tax liability other than revalued assets as at March 31,	145,198,966	136,248,309
	Deferred tax liability other than revalued assets as at June 30, 2	136,248,309	123,003,130
	Net increased in deferred tax expenses for other than revalued assets for the year	8,950,657	13,245,179
	Net increase in deferred tax for Unrealized Gain	(88,790)	451,886
	Deferred liability on gratuity provision as at March 31, 2020	(139,584)	(150,000)
	Deferred liability on gratuity provision as at June 30, 2019	(150,000)	150,000
	Net increased in deferred tax expenses for gratuity provision	10,416	(300,000)
	Total deferred expenses for the period	8,961,073	12,945,179
	Adjustment of revaluation surplus for deferred tax		
	Deferred tax liability for revaluation as on March 31, 2020	431,302,476	444,234,986
	Deferred tax liability for revaluation as on June 30, 2019	444,234,986	66,057,728
	Adjustment of revaluation surplus for deferred tax	(12,932,510)	378,177,258
		(4,060,228)	391,574,323
	Current Tax	21,843,769	23,663,696
	Deferred tax	8,961,073	12,945,179
	Provision for Tax	30,804,841	36,608,875



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		Amount in Taka	
		March 31, 2020	June 30, 2019
12.00	Term Loan		
	This is arrived as follows:		
	Opening Balance as on July 01, 2019	238,815,851	484,300,857
	Addition during the period	1,973,809	-
		240,789,660	484,300,857
	Adjusted/Payment during the period	(90,683,341)	(254,731,424)
		150,106,319	229,569,433
	Unrealized gain/loss for change in exchange rate of foreign curr	4,664,707	9,246,418
	Closing Balance as on March 31,2020	154,771,026	238,815,851
	Less: Term Loan Current Maturity	81,957,058	115,885,071
		72,813,968	122,930,780
13.00	Short Term Loan		
	Bank Loan and Overdraft	2,710,057,474	2,228,776,145
		2,710,057,474	2,228,776,145
13.01	Bank Loan and Overdraft		
	This consists of as follows:		
	This consists of as follows:		
	Cash Credit (Hypo) Bank Asia Ltd.	318,096,684	295,716,878
	Cash Credit (Hypo) Bank Al Falah	153,842,527	145,420,995
	Overdraft A/c-Prime Bank Ltd.	50,612,506	47,600,759
	HSBC CD A/C # 001234608-011	52,958,782	26,125,966
	Short Term Loan - HSBC	100,000,000	150,000,000
	Short Term Loan - Alfalah	95,000,000	-
	Short Term Loan - Prime	46,253,099	-
	Force Loan-HSBC	64,727,488	-
	L/C liabilities under EDF	1,316,433,047	1,090,625,463
	IDBP Loan - Bank Asia Ltd.	436,716,295	323,604,250
	IDBP Loan - HSBC Ltd.	33,030,065	129,107,303
	IDBP Loan - Bank Alfalah Ltd.	-	-
	IDBP Loan - Prime Bank Ltd.	42,386,982	20,574,531
		2,710,057,474	2,228,776,145
		2,710,057,474	2,228,776,145
	The cash credit facilities secured by the hypothecation of stock of raw cotton, work in process, finished goods, trade debtors and Directors personal security.		
14.00	Liability against Capial Machinery :		
	This consists of as follows:		
	Kion Baoli Forklift 210119020004 Forklift	-	1,967,450
	Kaltimex Energy DPCDAK885173 Gas Generator & Spare Parts	63,088,110	89,181,384
	Kaltimex Energy DPCDAK887401 Gas Generator	23,833,252	102,273,362
	Sunlight Electrical Pte. Ltd DPCDAK966428 Capital Mschinery	15,426,508	15,426,508
	Jiangyin Huafang DPCDAK969435 Compector	21,702,920	21,702,920
		124,050,790	230,551,624
		124,050,790	230,551,624
15.00	Trade Creditors		
	This is arrived as follows:		
	LC Liabilities & others	56,636,233	235,961,821
	Local supplier	26,602,143	23,970,068
		83,238,376	259,931,889
		83,238,376	259,931,889
16.00	Income Tax Provision		
	Opening Balance	4,910,114	2,180,044
	Add: Provision made during the period/year	21,843,769	23,663,696
		26,753,883	25,843,740
	Less: Income Tax payments and Refund	26,753,883	20,933,627
	Income Tax Refundable (2015-2016)	-	1,331,524
	Advance Income Tax (2015-2016)	-	923,165
	Income tax paix paid Income year 2018-2019	4,910,114	-
	Advance Income Tax (2019-2020)	-	297,268
	Tax deducted at source on FDR interest	5,641,052	670,460
	Tax deducted at source u/s 82C	16,202,717	17,711,209
	Closing Balance	0	4,910,114
		0	4,910,114



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Amount in Taka	
March 31, 2020	June 30, 2019

16.01 Current Tax (Higher of i, ii, iii)		21,843,769	23,663,696
i) Regular Tax			
Profit before Tax		120,347,724	206,269,420
Accounting Depreciation		202,119,436	187,430,659
Capital Allowance		(261,790,481)	(275,731,851)
Other income		(42,504,076)	(59,545,108)
Dividend income		(25,056)	(279,030)
Income/(loss) from business		18,147,547	58,144,090
Tax on business income @ 15%		2,722,132	8,721,614
Tax on dividend income @ 20%		5,011	55,806
Tax on Other income @ 25%		10,626,019	14,886,277
Total tax liability		13,353,162	23,663,696

ii) Minimum tax U/S-82C(2)

Tax deducted at source		16,202,717	17,711,209
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iii) Minimum tax U/S-82C(4)

Turnover	0.36%	2,326,582,549	8,375,697	11,396,793			
Non-operating income	0.36%	20,250,131	72,900	16,032			
Other income	0.60%	42,529,132	255,175	358,945			
			8,703,772	11,771,770			

17.00 Payable and Accruals

This is arrived as follows:

Salary and wages		10,497,962	10,817,449
Gas Charges		14,061,440	6,904,516
Audit Fees		301,875	402,500
Utility Bill		19,678	19,172
Telephone bill		7,850	3,280
Gratuity Provision		930,560	1,000,000
Directors Honorarium		175,000	-
Financial Expenses		3,470,155	3,931,379
Provident Fund(Head Office)		209,560	122,080
Provident Fund(Factory Office-Company Cont.)		293,008	192,537
Provident Fund(Factory Office-Staff Cont.)		296,133	189,662
Unclaimed dividend		12,437,323	10,979,800
Unpaid share money deposit		1,993,821	1,976,329
TDS		577,316	-
Provision for C & F Charges		1,295,718	-
WPPF	17.01	14,670,819	17,855,034
		61,238,218	54,393,737

17.01 Works Profit Participation Fund (WPPF)

This is arrived as follows:

Opening Balance		17,855,034	16,643,773
Provision made during the period/year		6,017,386	10,224,001
		23,872,420	26,867,774
Payment made during the period/year		(9,201,601)	(9,012,740)
Closing Balance		14,670,819	17,855,034



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Amount in Taka							
July 01, 2019 to March 31, 2020		July 01, 2018 to Mar 31, 2019		Jan 01, 2020 to Mar 31, 2020		Jan 01, 2019 to Mar 31, 2019	
18.00	Cost of Goods Sold	This is made up as follows:					
	Materials Consumption						
	Raw Cotton	18.01	1,830,742,022	1,726,293,257	762,421,755	717,969,528	
	Packing Materials	18.02	24,553,239	24,657,664	8,365,391	9,071,479	
	Stores and Spares	18.03	67,675,762	29,696,453	28,578,383	12,627,736	
	Total materials consumption		1,922,971,023	1,780,647,374	799,365,529	739,668,743	
	Direct Wages and Salaries		87,672,909	84,935,495	28,288,124	27,494,802	
	Prime cost		2,010,643,932	1,865,582,869	827,653,653	767,163,545	
	Add. Factory Overhead	18.04	345,646,585	226,797,497	118,522,862	75,233,932	
	Total manufacturing cost		2,356,290,517	2,092,380,366	946,176,515	842,397,477	
	Add. Opening Work-in-process		26,427,960	18,482,277	25,993,116	19,979,359	
	Cost of goods available for use		2,382,718,477	2,110,862,643	972,169,631	862,376,836	
	Less. Closing Work-in-process		26,048,017	20,669,502	26,048,017	20,669,502	
	Cost of Production		2,356,670,460	2,090,193,141	946,121,614	841,707,334	
	Add. Opening Stock of Finished Goods		437,170,961	476,921,927	683,353,496	429,874,204	
	Cost of goods available for sales		2,793,841,421	2,567,115,068	1,629,475,111	1,271,581,538	
	Less. Closing Stock of Finished Goods		732,753,396	461,147,092	732,753,396	461,147,092	
	Cost of Goods Sold		2,061,088,025	2,105,967,976	896,721,715	810,434,446	
18.01	Raw Cotton	This is arrived as follows:					
	Opening Stock of Raw Cotton		1,598,984,728	1,476,127,425	1,564,229,272	1,630,061,056	
	Add. Purchase during the period		1,733,659,956	1,939,305,034	695,583,932	773,975,876	
	Less: Short Weight Claim		(6,071,563)	(4,946,332)	(1,560,350)	(1,874,534)	
	Raw Cotton available for use		3,326,573,121	3,410,486,127	2,258,252,854	2,402,162,398	
	Less. Closing Stock of Raw Cotton		1,495,831,099	1,684,192,870	1,495,831,099	1,684,192,870	
	Consumption during the period		1,830,742,022	1,726,293,257	762,421,755	717,969,528	
18.02	Packing Materials	This is arrived as follows:					
	Opening Stock of Packing Materials		773,494	884,485	973,229	3,132,173	
	Add. Purchase during the period		24,551,797	26,402,512	8,164,214	8,568,639	
	Packing Materials available for use		25,325,291	27,286,997	9,137,443	11,700,812	
	Less. Closing Stock of Packing Materials		772,052	2,629,333	772,052	2,629,333	
	Consumption during the period		24,553,239	24,657,664	8,365,391	9,071,479	
18.03	Stores and Spares	This is arrived as follows:					
	Opening Stock of Spare Parts		69,280,074	45,977,103	68,052,804	49,221,910	
	Add. Purchase during the period		41,668,572	30,211,363	3,798,464	9,897,839	
	Stores and Spares available for use		110,948,647	76,188,466	71,851,268	59,119,749	
	Less. Closing Stock of Spare Parts		43,272,885	46,492,013	43,272,885	46,492,013	
	Consumption during the period		67,675,762	29,696,453	28,578,383	12,627,736	
18.04	Factory Overhead						
	Gas Charges		133,553,067	85,565,096	45,316,016	28,297,532	
	Fuel and Lubricants		3,557,071	8,890,637	2,226,314	1,118,672	
	Insurance Premium		2,920,140	2,936,812	2,920,140	2,295,562	
	Covered Van and Lorry expenses		4,863,525	5,686,880	1,920,370	2,312,735	
	Factory Repair & Maintenances of Capital Assets		7,642,795	6,365,200	2,809,592	2,745,286	
	Staff Quarter exp		267,880	265,133	97,104	82,369	
	Ladies Quarter Exp		627,640	502,300	175,480	154,400	
	Misc. Expenses		1,150	-	1,150	-	
	Depreciation		192,213,317	116,585,439	63,056,695	38,227,375	
			345,646,585	226,797,497	118,522,862	75,233,932	



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19.00 Administrative and Marketing Expenses

This consists of as follows:

	Amount in Taka			
	July 01, 2019 to Mar 31, 2020	July 01, 2018 to Mar 31, 2019	Jan 01, 2020 to Mar 31, 2020	Jan 01, 2019 to Mar 31, 2019
Directors Remuneration	1,575,000	1,575,000	525,000	525,000
Salary and Allowances	23,108,087	22,485,875	7,238,226	7,340,155
Festival Bonus	890,138	84,430	-	-
Provident Fund Expenses	1,120,553	967,640	363,888	337,436
Rest house Exp.	5,400	-	-	-
Staff Quarter Exp	440	8,240	440	2,840
Grauity	-	238,000	-	-
Entertainments	1,176,756	831,474	298,898	289,852
Rent a car	1,134,000	1,169,880	390,800	434,150
Fuel & Lubricants	4,396,865	2,782,388	1,918,435	1,156,211
Fees, Forms, and others	4,198,133	3,237,782	2,441,434	2,642,590
Board Meeting Fees	71,875	75,000	14,375	25,000
Maintenance of Vehicles	1,394,778	1,045,251	275,485	257,345
IT Expenses	2,350,651	2,775,832	984,479	949,578
Insurance Premium	756,543	973,426	223,093	131,549
Printing & Stationery	1,212,307	827,399	420,176	242,211
Donation and Subscription	229,100	281,590	17,500	139,650
Miscellaneous Expenses	1,358,960	1,707,409	132,880	1,199,529
Office Maintenance	399,811	1,048,712	116,547	192,989
Traveling and Conveyance	367,847	265,942	128,375	109,385
Transportation cost	7,130	5,470	3,930	-
Telephone and Mobile Expenses	239,523	128,698	82,217	24,951
Utility expenses	196,427	135,576	64,388	-
Audit fees	321,875	86,250	120,625	28,750
CSR Activities	100,000	-	-	-
Uniform and Upkeep	71,503	41,764	41,799	27,074
Medical and Welfare	669,005	-	-	-
Postage and Stamp	21,450	13,522	7,280	5,460
Selling & Distribution Exp	-	11,800	-	11,800
Business Development Exp	468,150	75,403	20,368	4,493
Advertisement	341,525	201,885	154,650	105,375
Vat on Expenses	231,464	11,550	157,402	11,550
AGM Expenses	1,052,615	800,000	1,052,615	-
Depreciation	9,906,119	8,943,170	3,227,400	2,926,870
	59,374,030	52,836,358	20,422,703	19,121,793

20.00 Financial Expenses

The above amount comprise of as follows:

Interest on Cash Credit Hypo (BA)	22,398,293	21,626,274	7,726,715	7,096,144
Interest on CC Hypo (HSBC Ltd.)	3,171,015	1,903,571	1,280,405	695,221
Interest on CC Hypo (Bank Al Falah)	11,982,197	10,745,910	3,969,723	3,563,957
Interest on CC Hypo (Prime Bank)	4,113,208	1,944,722	1,380,402	1,215,555
Interest on Term Loan (HSBC)	5,375,726	17,105,441	1,346,189	4,332,816
Interest on Term Loan (Prime Bank)	6,462,420	5,536,444	2,060,829	434,303
Interest on Bank Asia Ltd.	19,823,852	8,727,221	7,461,657	4,170,270
Interest on HSBC Ltd.	10,319,790	11,261,837	3,209,621	6,361,627
Interest on Bank Alfalah Ltd.	4,740,433	2,455,156	2,302,933	2,455,156
Interest on Prime Bank	3,431,115	1,214,538	2,520,488	-
Interest on Force Loan- Prime Bank	948,458	-	902,617	-
Interest on Import Loan	37,142,287	1,126,105	12,172,213	566,487
Bank Charges and Commission	6,662,952	4,652,518	2,241,428	1,927,375
Overdue Interest	424,292	6,743	160,463	-
	136,996,038	88,306,479	48,735,683	32,818,910

21.00 Non operating income

Interest on FDR	13,906,441	50,834,596	-	11,074,300
Interest on STD A/C	8,582	6,255	-	-
Insurance claim	-	9,800,635	-	-
Overdue Interest	701,247	45,149	77,213	45,149
Gain on dollar fluctuation	5,742,396	207,378	2,635,346	101,575
Realised gain/(loss) on marketable securities	(581,179)	(6,304,717)	(581,179)	(3,697,775)
Gain on Sale of Vehicle	472,644	8,132	-	-
	20,250,131	54,597,428	2,131,380	7,523,249



	Amount in Taka			
	July 01, 2019 to Mar 31, 2020	July 01, 2018 to Mar 31, 2019	Jan 01, 2020 to Mar 31, 2020	Jan 01, 2019 to Mar 31, 2019
22.00 Other income				
Dividend Income	25,056	169,133	23,096	84,731
Interest on FDR	42,504,076	-	-	-
	42,529,132	169,133	23,096	84,731
23.00 Earnings per share (EPS)				
The computation of EPS is given below:				
Net profit after tax	83,683,914	134,181,338	16,665,416	38,886,691
Number of total outstanding shares	148,775,000	148,775,000	148,775,000	148,775,000
Earnings per share (EPS)	0.56	0.90	0.11	0.26
24.00 Net asset value (NAV) per share	31.03.2020	30.06.2019		
Total assets	9,235,948,099	9,176,989,489		
Total outside liabilities	3,710,158,656	3,598,242,360		
Net assets	5,525,789,443	5,578,747,128		
Divided by number of ordinary shares	148,775,000	148,775,000		
Net assets value (NAV) per share	37.14	37.50		

25.00 Related Party Transactions

During the year 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	Relationship	31.03.2020	30.06.2019
Faisal Spinning Mills Ltd	Trade cre	Group Company	21,405,459	148,231,852
Saiham Knit Composite Ltd.	Trade rec	Group Company	83,719,347	234,590,620
Director's Remuneration	Remunera	MD/Director	1,575,000	2,100,000
Board meeting fess	Meeting fe	MD/Director	71,875	115,000

26.00 Reconciliation of cash flows from operating activities under indirect method

Profit before Tax	120,347,724	159,210,696
Adjustment to Reconcile Profit before Tax provided by operating activities:		
Depreciation	202,119,436	125,528,608
Finance Expenses	136,996,038	88,306,479
Gain on Sale of Vehicle	(472,644)	-
Unrealized gain/(loss) for change in exchange rate of fore	5,538,609	-
Changes in current assets and liabilities:		
(Increase) / Decrease Inventories	(165,493,058)	(196,677,487)
(Increase) / Decrease Advance, deposits & prepayments	(75,816,875)	(15,392,901)
Income Tax Paid	(32,612,851)	(15,039,510)
Increase / Decrease Trade Receivable	(17,230,515)	(160,497,991)
Increase/ (Decrease) In trade credits	(175,055,643)	38,748,540
Increase / (Decrease) payables & Accruals	6,844,481	(7,159,792)
Net cash flow from operating activities	5,164,701	17,026,642
27.00 Net Operating Cash Flow Per Share (NOCFPS)		
Net operating Cashflow	5,164,701	17,026,642
Divided by Number of Share	148,775,000	148,775,000.00
NOCFPS per share	0.03	0.11



Saiham Cotton Mills Ltd.
Property, plant and equipment
As at March 31, 2020

Annexure - A

Particulars	Cost			Rate %	Balance as at 31.03.2020	Depreciation			W.D.V. as at 31.03.2020
	Balance as at 01.01.2020	Addition during the period	Adjustment during the year			Balance as at 01.01.2020	Charge during the period	Adjustment during the year	
Land and Land Development	96,700,668	-	-	-	96,700,668	-	-	-	96,700,668
Factory Building & Other Construction	588,130,937	920,711	-	5%	589,051,648	5,179,045	-	179,293,308	409,758,339
Office Building	126,361,395	-	-	5%	126,361,395	1,457,166	-	11,245,316	115,116,079
Plant and Machineries	2,450,022,894	9,732,382	-	7.50%	2,459,755,276	28,187,063	-	978,144,040	1,481,611,236
Furnitures & Fixtures	22,781,944	-	-	10%	22,781,944	409,918	-	6,795,133	15,986,811
Motor Vehicles	41,886,613	-	-	15%	41,886,613	960,967	-	17,221,795	24,664,818
Office Equipments	22,988,065	594,877	-	10%	23,582,942	374,636	-	8,575,572	15,007,370
Sundry Assets	92,985,332	19,434	-	10%	93,004,766	1,429,443	-	37,243,529	55,761,237
Sub - Total	3,441,857,848	11,267,404	-		3,453,125,252	37,998,237	-	1,238,518,693	2,214,606,558

Revaluation of property, plant and equipment

Particulars	Cost			Rate %	Balance as at 31.03.2020	Depreciation			W.D.V. as at 31.03.2020
	Balance as at 01.01.2020	Addition during the period	Adjustment during the year			Balance as at 01.01.2020	Charge during the period	Adjustment during the year	
Land and Land Development	1,021,866,807	-	-	-	1,021,866,807	-	-	-	1,021,866,807
Building & Other Construction	1,226,165,301	-	-	5%	1,226,165,301	14,019,331	-	118,638,123	1,107,527,178
Plant and Machineries	1,047,257,309	-	-	7.50%	1,047,257,309	14,241,813	-	301,935,765	745,321,544
Motor Vehicles	3,150,093	-	-	15%	3,150,093	24,713	-	2,515,785	634,308
Sub - Total	3,298,439,510	-	-		3,298,439,510	28,285,858	-	423,089,672	2,875,349,838
Grand Total	6,740,297,358	11,267,404.00	-		6,751,564,762	66,284,095	-	1,661,608,366	5,089,956,396

Allocation of depreciation:
Cost of Production
Administrative and Marketing Expenses

63,056,695
3,227,400
66,284,095