



SAIHAM COTTON MILLS LTD.

quality . commitment . great Value

Ref: SCML/04/599/14

Date: February 26, 2014

The Chairman
Bangladesh Securities and Exchange Commission
Jiban Bima Tower (15th & 16th Floor)
10, Dilkusha C/A.
Dhaka-1000.

Sub: Third quarterly Financial Statements.


Dear Sir,

As per SEC directive No. SEC/CFD/Misc/233/2004/615 dated 02.02.2010 we are pleased to enclose herewith the provisional and un-audited third quarterly Financial Statements for the period from May 01, 2013 to January 31, 2014 of Saiham Cotton Mills Ltd. The above third 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,

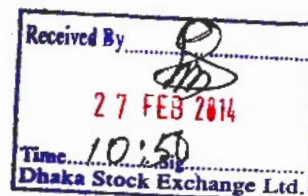
Yours faithfully,


(Md. Sahinur Kabir)
Company Secretary



CC to:


- 1) The Chief Executive Officer
Dhaka Stock Exchange Ltd.
9/F, Motijheel C/A.
Dhaka-1000.
- 2) The Managing Director
Chittagong Stock Exchange Ltd.
1080, Sk Mujib Road, Agrabad C/A
Chittagong



SAIHAM COTTON MILLS LTD.
Statement of Financial Position (Provisional and Un-audited)
As at January 31, 2014

Figures in Taka

PARTICULARS	January 31, 2014	April 30, 2013
ASSETS :		
Non current assets :		
Property, plant and equipment	1,134,581,463	1,192,267,756
Capital working Progress unit-2	1,038,385,387	846,774,422
Investment	328,221,646	326,481,444
Total non-current assets	2,501,188,496	2,365,523,622
Current Assets :		
Trade debtors	1,020,340,891	1,147,732,205
Inventories	587,217,430	691,339,617
Current account with associate company	278,831,105	10,997,493
Advance, deposits and pre-payments	84,481,791	97,285,229
Cash and cash equivalents	50,392,714	88,587,907
Total current assets	2,021,263,931	2,035,942,451
Total Assets	4,522,452,427	4,401,466,073
EQUITY AND LIABILITIES:		
Shareholders equity :		
Share capital	1,352,500,000	1,352,500,000
Share premium	751,750,000	751,750,000
Tax holiday reserve	100,715,999	100,715,999
General reserve	60,400,000	60,400,000
Revaluation surplus	491,757,137	515,490,327
Retained earnings	485,967,887	414,056,518
Total shareholders equity	3,243,091,023	3,194,912,844
Non-current liabilities :		
Deferred tax liabilities	138,297,205	139,398,751
Long Term Loan	202,680,038	-
Total non-current liabilities	340,977,243	139,398,751
Current Liabilities :		
Bank loan and overdraft	451,002,305	658,639,104
Trade Creditors	410,758,302	356,085,893
Income tax provision	40,068,384	31,045,344
Payable and Accruals	36,555,170	21,384,137
Total current liabilities	938,384,161	1,067,154,478
Total liabilities	1,279,361,404	1,206,553,229
Total equity and liabilities	4,522,452,427	4,401,466,073
Net assets value per share (NAV)	23.98	23.62


Md. Sahinur Kabir
Company Secretary



SAIHAM COTTON MILLS LTD.
Statement of Comprehensive Income (Provisional and Un-audited)
For the 3rd quarter ended January 31,2014

Figures in Taka


PARTICULARS	From May,13 To January,14	From May,12 To January,13	From Nov,13 To January,14	From Nov,12 To January,13
Turnover	1,794,750,926	1,400,952,786	396,550,134	388,080,384
Cost of goods sold	(1,519,654,990)	(1,073,138,601)	(310,250,068)	(285,413,032)
Gross profit	275,095,936	327,814,185	86,300,066	102,667,352
Administrative and marketing expenses	(37,851,450)	(29,781,068)	(13,554,284)	(8,464,295)
Financial expenses	(81,880,246)	(72,008,015)	(30,498,135)	(25,377,732)
Operating profit	155,364,240	226,025,103	42,247,647	68,825,326
Provision for WPPF	(9,497,497)	(10,763,100)	(2,011,793)	(3,277,396)
Operating profit after WPPF	145,866,743	215,262,002	40,235,854	65,547,929
Non operating income	75,325,967	81,330,783	28,184,175	11,298,375
Profit before tax	221,192,710	296,592,785	68,420,029	76,846,304
Provision for tax	(43,692,942)	(54,759,369)	(14,522,247)	(13,528,060)
Current tax	(42,594,652)	(54,655,266)	(13,493,359)	(13,493,359)
Deferred tax	(1,098,290)	(104,103)	(1,028,888)	(34,701)
Net profit after tax	177,499,768	241,833,417	53,897,783	63,318,244
Other Comprehensive Income :	1,740,202	(2,097,470)	(724,849)	(724,849)
Unrealized profit/(loss) on available for sale of financial assets	1,740,202	(2,097,470)	(724,849)	(724,849)
Total Comprehensive Income for the year	179,239,970	239,735,947	53,172,934	62,593,395

Earnings per share (EPS)

1.31 1.79 0.40 0.47

EPS Annualized

1.75 2.38 1.59 1.87


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Company Secretary



SAIHAM COTTON MILLS LTD.
Statement of Cash Flows (Provisional and Unaudited)
For the 3rd quarter ended January 31, 2014

PARTICULARS	Figures In Taka	
	May, 13 to January, 14	May, 12 to January, 13
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from sales	1,922,142,240	1,162,494,134
Payment for cost and expenses	(1,318,940,054)	(1,117,746,636)
Interest paid on borrowings	(81,880,246)	(72,008,015)
Collection from non operating income	77,066,169	79,233,313
Income tax paid	(33,571,612)	(4,290,796)
Net cash provided by operating activities	564,816,497	47,682,000
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of Fixed Asset	(1,620,150)	(482,388)
Investment in shares	(1,740,202)	(8,588,814)
Net cash used by investing activities	(3,360,352)	(9,071,202)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Loan received from bank (Short Term)	(207,636,799)	143,933,259
Loan received from bank (Long Term)	202,680,038	-
Current account with associate company	(267,833,612)	17,552,700
Capital working Progress unit-2	(191,610,965)	(548,637,986)
Dividend Paid	(135,250,000)	(135,250,000)
Net cash provided by financing activities	(599,651,338)	(522,402,027)
D. Increase in Cash & Cash Equivalents (A+B+C)	(38,195,193)	(483,791,229)
Cash & Cash Equivalents at beginning of the period	88,587,907	1,074,500,578
Cash & Cash Equivalents at ending of the period	50,392,714	590,709,349
Net Operating Cash Flow Per Share (NOCFPS)	4.18	0.35


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Company Secretary



SAIHAM COTTON MILLS LTD.
Statement of Changes in Shareholders' Equity (Provisional and Un-audited)
For the 3rd quarter ended January 31, 2014

Figures in Taka

Particulars	Share capital	Share premium	Tax holiday reserve	General reserve	Revaluation surplus	Retained earnings	Total equity
Balance as at May 01, 2013	1,352,500,000	751,750,000	100,715,999	60,400,000	515,490,327	414,056,518	3,194,912,844
Net profit for the year	-	-	-	-	-	177,499,768	177,499,768
Adjustment for depreciation on revalued assets	-	-	-	-	(23,733,190)	-	(23,733,190)
Adjustment for revaluation of P. P. E. and deferred tax	-	-	-	-	-	27,921,400	27,921,400
Unrealized profit/(loss) on available for sale of financial	-	-	-	-	-	1,740,202	1,740,202
Dividend paid	-	-	-	-	-	(135,250,000)	(135,250,000)
Balance as at January 31, 2014	1,352,500,000	751,750,000	100,715,999	60,400,000	491,757,137	485,967,887	3,243,091,023
Balance as at May 01, 2012	1,352,500,000	751,750,000	235,715,999	60,400,000	549,537,750	143,405,830	3,093,309,579
Net profit for the year	-	-	-	-	-	241,833,417	241,833,417
Adjustment for depreciation on revalued assets	-	-	-	-	(25,535,568)	-	(25,535,568)
Adjustment for revaluation of P. P. E. and deferred tax	-	-	-	-	-	30,041,844	30,041,844
Unrealized loss on available for sale of financial assets	-	-	-	-	-	(2,097,470)	(2,097,470)
Dividend paid	-	-	-	-	-	(135,250,000)	(135,250,000)
Balance as at January 31, 2013	1,352,500,000	751,750,000	235,715,999	60,400,000	524,002,182	277,933,621	3,202,301,802

Md. Sahinur Kabir
Company Secretary

