ANNUAL REPORT 2024-2025



SAIHAM COTTON MILLS LTD.
সায়হাম কটন মিলস্ লিমিটেড

TABLE OF CONTENTS

Letter of Transmittal	01 - 01	Unpaid or Unclaimed Dividend	42 - 42
Snapshot of 23rd AGM	02 - 02	Audit Committee Report	43 - 44
Certifications	03 - 09	Nomination and Remuneration Committee (NRC) Report	45 - 47
Credit Rating Report	10 - 10	Key Operating and Financial Data	48 - 48
Notice of the 24th Annual General Meeting	11 - 11	Declaration by MD and CFO	49 - 49
Corporate Directory	12 - 12	Corporate Governance Compliance Certificate	50 - 50
Mission and Vision	13 - 13	Corporate Governance Compliance Report	51 - 60
Code of Conduct	14 - 16	Independent Auditor's Report to the Shareholders	61 - 65
Director's Profile	17 - 19	Statement of Financial Position	66 - 66
Factory Highlights	20 - 20	Statement of Profit or Loss and Other Comprehensive Income	67 - 67
Message from the Chairman	21 - 21	Statement of Changes in Equity	68 - 68
Director's Report	22 - 31	Statement of Cash Flows	69 - 69
Corporate Social Responsibility (CSR)	32 - 33	Notes to the Financial Statements	70 - 96
Statement of Corporate Governance	34 - 42	Proxy Form & Attendance Slip	97 - 97



LETTER OF TRANSMITTAL

To
All Shareholders of Saiham Cotton Mills Ltd. (SCML)
Bangladesh Securities and Exchange Commission (BSEC)
Registrar of Joint Stock Companies & Firms (RJSC)
Dhaka Stock Exchange PLC (DSE)
Chittagong Stock Exchange PLC (CSE) &
All Stakeholder of SCML

Sub: Annual Report of Saiham Cotton Mills Ltd. (SCML) for the year ended June 30, 2025.

Dear Sir(s) / Madam(s),

We are pleased to enclose herewith a copy of Annual Report containing Directors' Report and Auditors' Report along with the Audited Financial Statements Comprising Financial Position as at June 30, 2025, Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash flows for the year ended June 30, 2025 together with notes thereon of Saiham Cotton Mills Ltd. for your kind information and records.

Thanking You

Yours Sincerely,

For Saiham Cotton Mills Ltd.

(Md. Sahinur Kabir, FCS)
Company Secretary

N.B.: The Annual Report 2024-2025 is also available in the Company's Website at www.saihamcotton.com

SNAPSHOT OF 23RD AGM



Mr. S.M. Faisal, Chairman



Engr. Syed Ishtiaq Ahmed, Managing Director



Mrs. Yasmin Faisal, Director


Mr. Syed Shafqat Ahmed, Director


Mr. Mohammad Nazmul Hossain FCA, Independent Director



Mr. Tariquzzaman Khan, FCA, FCS, Independent Director



Mr. Md. Sahinur Kabir FCS, Company Secretary

19 December, 2024, Thursday at 11.00 A.M (Digital Platform)

CERTIFICATIONS

IS ACREDIATED BY THE FOLLOWING CERTIFICATING AGENCIES

COTTON MADE IN AFRICA

Certificate of Registration

No.: Y – 09/2024

We herewith register

Saiham Cotton Mills Ltd.

Head Office: Saiham Tower, House # 34, Road # 136,

Gulshan-1, Dhaka-1212

Factory: Saiham Nagor, Noyapara, Madhabpur

Habigong-3333/ Bangladesh

as official supplier of "Cotton made in Africa" Mass Balance yarns produced in compliance with the Chain of Custody Guidelines issued by the Aid by Trade Foundation. Herewith it is given permission to sell yarns **via SCOT** Tracking System to/for **licensed** CmiA brands/retail partners.

This Registration is valid until **31.12.2025** *

Tina Stridde
Managing Director
Aid by Trade Foundation

Christian Barthel
Managing Director
Atakora Fördergesellschaft GmbH

*Final validity of each CmiA-certificate available online:
https://cottonmadeinafrica.org/wp-content/uploads/Spinning-Mills-Fabric-Producers-CmiA.xlsx

Saiham Cotton Mills Ltd.
House # 34, Road # 136, Gulshan
Dhaka - 1212, BANGLADESH

Hohenstein Laboratories
GmbH & Co. KG
74357 Bönnigheim
Germany

Certificate

OEKO-TEX® STANDARD 100

Saiham Cotton Mills Ltd.

is granted the OEKO-TEX® STANDARD 100 certification
and the right to use the trademark.

SCOPE
Raw yarns made of 100 % cotton (proveniences: Australia, Greece and USA) and in blends with polyester, carded and combed, in raw white; produced using components partly pre-certified according to OEKO-TEX® STANDARD 100.

PRODUCT CLASS
I (baby articles) - Annex 6

STANDARD 100 13.HBD.32811 Hohenstein

This certificate 13.HBD.32811 is valid until 31.01.2026.

SUPPORTING DOCUMENTS
- ✓ Test report : 25.1168805
- ✓ Declaration of conformity in accordance with EN ISO 17050-1 as required by OEKO-TEX®
- ✓ OEKO-TEX® Terms of Use (ToU)

Dipl.-Ing. (FH) Ivonne Schramm
Head of Certification Body OEKO-TEX®

Further compliance information (REACH, SVHC, POP, GB18401 etc.) can be found on oeko-tex.com/en/faq.

The certificate is based on the test methods and requirements of the OEKO-TEX® STANDARD 100 that were in force at the time of evaluation.

Boennigheim, 2025-01-25

OEKO-TEX Service GmbH Genferstrasse 23, CH-8002 Zurich

U.S. COTTON TRUST PROTOCOL®
Trust in a smarter cotton future

CERTIFICATE OF MEMBERSHIP

This certificate attests that

Saiham Cotton Mills Ltd.

is an official member of the U.S. Cotton Trust Protocol®.

U.S. Cotton Trust Protocol® membership enables mills and manufacturers to access the tools to support brands and retailers, to source more sustainable cotton, and gain enhanced transparency through the entire supply chain.



Daren Abney, Executive Director, U.S. Cotton Trust Protocol®

MEMBER OF U.S. COTTON TRUST PROTOCOL

Trust Protocol Membership ID:
CKMER7QP

Issue Date:
2025-08-01

Expiration Date:
2026-07-31

Member Since:
2021-12-27

CERTIFICATE OF REGISTRATION

PEERS QUALITY ASSURANCE LTD

This is to certify that

Saiham Cotton Mills Ltd. (Unit 1 & 2)

Of

Manufacturing Complex: Saiham Nagar, Madhabpur, Hobigonj, 3333, Bangladesh

Saiham Tower, House # 34, Road # 136, Block # SE (C) 1, Gulshan-1, Dhaka, 1212, Bangladesh

Operates a Quality Management System which has been assessed as conforming to:

ISO 9001:2015

For the Scope of activities:

Manufacturing Complex: Manufacturing and delivery of export quality yarn. Head Office: Procurement of materials, Sales & Marketing, Export of cotton & non-cotton yarn.

Certificate Number:	BGD/6/4496484894
Date of Initial Assessment:	26/10/2021
Date of Registration:	03/11/2021
Date Re-Issued:	03/11/2024
Date of Expiry:	03/11/2027

Certificate approved by:

Chris McMillan - Managing Director

Peers Quality Assurance Limited

This Certificate remains the property of
Peers Quality Assurance Limited
Suite 3, Rossway Business Centre
Wharf Approach
Aldridge
WS9 8BX England
www.pqal.co.uk
For verification of this certificate, please contact the PQAL UK Office

IAF

UKAS

Government of the People's Republic of Bangladesh

Bangladesh Energy Regulatory Commission

DHAKA, BANGLADESH

Bangladesh Energy Regulatory Commission is pleased to amend & renew the License No. CPP-0815, dated: 04 August 2025 for generation of **9.50[nine point five zero] MW** (gas based) electricity by Captive Power Plant (CPP) at Saiham Nagar, Nayapara, Madhabpur, Habiganj as per sections 27 & 28 of the 'Bangladesh Energy Regulatory Commission Act, 2003, and regulations 18 & 19 of the 'Bangladesh Energy Regulatory Commission License Regulations, 2006 in favour of

Saiham Cotton Mills Limited

House-34, Road-136, Gulshan, Dhaka-1212

This Licence will remain valid from **16 August 2024 to 15 August 2026** under the terms and conditions incorporated in the reference number: **28.01.0000.015.02.020.20/**CPP-0815 dated: **04 August 2025 (attached).**

Sector: Power
License No.: CPP-0815
Issue Date: 04 August 2025
Scan the QR code to verify the license
Powered by TechnoVista

Md. Nazrul Islam Sarker
Secretary

Membership Certificate

This is to certify that

SAIHAM COTTON MILLS LIMITED

is an Ordinary Member of Bangladesh Association of Publicly Listed Companies and is entitled to all the rights and privileges appertaining thereto.

This certificate remains current until 31st December, 2025.

Ref. No: CM-2025/093

Date of issue : February 10, 2025

BTMA Form 3001

BANGLADESH TEXTILE MILLS ASSOCIATION (BTMA)

বাংলাদেশ টেক্সটাইল মিল্‌স এসোসিয়েশন (বিটিএমএ)

Unique Trade Centre (Level 8), 8, Panthapath, Karwan Bazar, Dhaka-1215, Bangladesh, Phone : 48116358, 222248778, 58156619, E-mail : btmasg@gmail.com, btma2@yahoo.com, Website: www.btmadhaka.com

MEMBERSHIP CERTIFICATE

Membership No : 001-0084-0600 Date : 7-1-2025

We are pleased to admit M/S Saiham Cotton Mills Ltd.

of House # 34 (11th Floor), Saiham Tower, Road # 136, Gulshan-1, Dhaka -1212.

as a General/an Associate member of this registered Trade Association in the category of Yarn Manufacturer

The member mill possesses 80016 spindles & 0 Rotors for yarn productions, 0 number of Shuttleless Loom, 0 No of Shuttle loom & 0 Knitting machines for fabric production. The annual capacity of the mill in

(i) Cotton/ Polyester/Textenised Yarn/ Wool/Acrylic wool manufacturing is 13720000 kgs.

(ii) Woven/ Knit / Towel / Garments/Finchic / Socks/Sweater manufacturing is 0 metres 0 kgs. 0 Pcs.

(iii) Dyeing printing finishing is 0 meters 0 kgs.

This certificate shall remain valid up to January2025-December2025

Brig. Gen. Md. Zia[illegible] ndc, psc (retd.)
Secretary General

Additional Secretary General

CREDIT RATING REPORT

C :DIT · TING AGENCY OF BANGLADESH LIMI . . J

Ref: AGL/RCM/250312/2025-1080

24 March, 2025

Engr. Syed Ishtiaq Ahmed
Managing Director
Saiham Cotton Mills Limited
Saiham Tower
House# 34, Road# 136
Gulshan-1, Dhaka-1212.

Subject: Credit Rating (Surveillance) - Saiham Cotton Mills Limited.

Dear Sir,

We are pleased to inform you that Credit Rating Agency of Bangladesh Ltd. (CRAB) has assigned the following rating to Saiham Cotton Mills Limited:

Particular	Rating	Remark
Saiham Cotton Mills Limited	A_1	-
BDT 309.2 million aggregate long-term outstanding	A_1(LT)	
BDT 1,700.00 million aggregate fund based limits	ST-3	Vide Appendix-I
BDT 4,924.00 million aggregate non-fund based limits	ST-3	
Outlook	Stable	-

LT - Loan Rating; ST - Short Term

The rating is valid up to 31 March, 2026. The rating may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or performance of Saiham Cotton Mills Limited.

We hope this rating, which will be followed by a detailed report, will serve the intended purpose of your organization.

Yours Sincerely,

Shahed [illegible]
Managing Director & CEO

Attachment: Appendix - I

DH Tower, Level-15, 6 Panthapath, Dhaka-1215; Web: crab.com.bd
■ Phone: +88-02-55013681, 55013682, Cell Phone (Hunting): 09613000011; E-mail: info@crab.com.bd

SAIHAM COTTON MILLS LTD.

Saiham Tower, House # 34 (11th Floor), Road # 136,Gulshan-1, Dhaka-1212

Notice of The 24th Annual General Meeting

Notice is hereby given that, the 24th Annual General Meeting of Saiham Cotton Mills Ltd. will be held on December 29, 2025 at 11:00 A.M. at Mills Premises, Noyapara, P.O- Saiham Nagar, Dist.- Habigonj (Hybrid : Physical & Virtual) to transact the following businesses:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the year ended June 30, 2025 together with the Reports of the Directors' and the Auditors' thereon.
2. To approve Cash Dividend for the year ended June 30, 2025.
3. To re-elect Director.
4. To approve appointment of Independent Director.
5. To re-appoint Statutory Auditors of the company for the year 2025-2026 and fix their remuneration.
6. To re-appoint Corporate Governance Compliance Auditors for the year 2025-2026 and fix their remuneration.
7. To authorize the Management/Board of Directors to allow transaction with sister companies.

By order of the Board

(Md. Sahinur Kabir, FCS)
Company Secretary

Dated: Dhaka

October 28, 2025

Notes

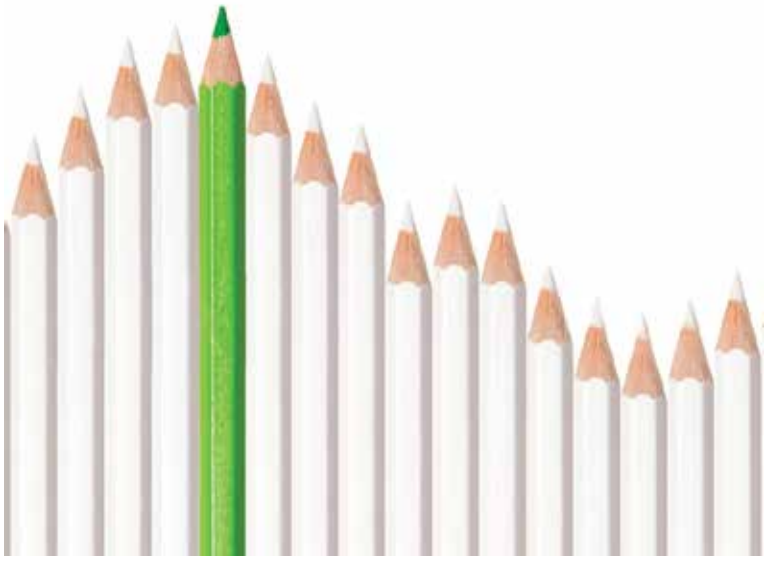
1. The Shareholder's whose name will appear in the Depository Register of CDBL as on record date, November 19, 2025 will be entitled to attend and vote at the AGM.
2. A member entitled to attend/participate and vote in the 24th Annual General Meeting, may appoint a proxy in his/her stead. Scanned copy of the proxy form, duly stamped must be mailed to the email at **info@saihamcotton.com** or submitted at the company's Dhaka office at least 48 hours before the meeting.
3. Pursuant to the BSEC Notification No. BSEC/CMRRCD/2006-158/208/Admin/81 dated June 20, 2018, soft copy of Annual Report (2024-2025) will be sent to the Member's respective email addresses which is available with us. The Annual Report (2024-2025) will be available in the Company's website : **www.saihamcotton.com**.
4. AGM Notice, link for joining in the Digital Platform (audio-visual meeting) and detail login process will be mailed to the respective Member's email address and also be available in the Company's website : **www.saihamcotton.com**.
5. Member's whose email address updated/changed subsequently, are requested to email us at : **info@saihamcotton.com** referring their full name, BO ID and email address to get the digital platform meeting invitation.

CORPORATE DIRECTORY

Board of Directors

Chairman	**Statutory Auditor**
Mr. S.M. Faisal	Khan Wahab Shafique Rahman & Co.
	Chartered Accountants
Managing Director	**Corporate Governance Auditor**
Engr. Syed Ishtiaq Ahmed	Shafiq Basak & Co.
	Chartered Accountants
Directors	**Legal Adviser**
Mrs. Yasmin Faisal	Mr. Sajed Sami Ahammad, Barrister at Law
Mr. Syed Shafqat Ahmed, MBA	
Independent Director	**Dhaka Office**
Mr. Mohammad Nazmul Hossain, FCA	Saiham Tower, House # 34, (11th Floor)
Mr. Tariquzzaman Khan, FCA, FCS	Road # 136, Gulshan-1, Dhaka-1212
Ms. Tasnuva Ahmed, FCA	Telephone: 02-2222-62284, 02-2222-63323
	Fax: 02-2222-94607
Company Secretary	**Factory**
Mr. Md. Sahinur Kabir, FCS	Noyapara, P.O: Saiham Nagar, U.Z: Madhabpur
	Dist: Habiganj-3333
Audit Committee	**Bankers**
Mr. Tariquzzaman Khan, FCA, FCS, Chairman	HSBC Limited
Mrs. Yasmin Faisal, Member	Bank Asia PLC.
Mr. Syed Shafqat Ahmed, MBA, Member	Bank Alfalah Limited
Mr. Md. Sahinur Kabir, FCS, Secretary	Prime Bank PLC.
Nomination & Remuneration Committee	**Insurance Company's**
Mr. Mohammad Nazmul Hossain, FCA, Chairman	Green Delta Insurance PLC.
Mrs. Yasmin Faisal, Member	Prime Insurance Company Limited
Mr. Syed Shafqat Ahmed, MBA, Member	DESH General Insurance Company Ltd.
Mr. Md. Sahinur Kabir, FCS, Secretary	Islami Insurance Bangladesh Limited
Chief Financial Officer	**Registered Office**
Mr. Syed Rakibul Hasan	Noyapara, P.O: Saiham Nagar, U.Z: Madhabpur
	Dist: Habiganj-3333
Head of Internal Audit & Compliance	
Mr. Md. Alamgir Hossain	

MISSION AND VISION



Mission:

To export high quality and cost competitive cotton carded and combed yarn products all over the world through formation of mutually beneficial relationships with buyers and suppliers based on moral and ethical long-term business values and to enhance the image of Bangladeshi made products to make Bangladesh a part of the global community of peace-loving nations.



Vision:

To sustain and enhance the high quality image of Saiham Cotton Mills Ltd. through development and marketing of our own designs, packaging, special finishes, branding using creativity and ingenuity to enhance the value of our product for customers and shareholders.

CODE OF CONDUCT OF BOARD OF DIRECTORS AND SENIOR MANAGEMENT

The Board of Directors of Saiham Cotton Mills Limited (SCML) is adopting the following code of conduct for all directors and key management personnel of the Company.

Purpose of Code of Conduct

The Board adopts this 'Code of Conduct' to reflect its commitment to the highest standard of ethical and business conduct and to comply with the laws and regulations of the Regulatory Authorities and also Memorandum and Articles of Association of the company.

Applicability and Scope

The Code of Conduct is applicable to all directors of Saiham Cotton Mills Limited.

Members are expected to comply with the following standards to enhance and maintain the reputation of the company.

Objective and Underlying Principles

The code of conduct for Directors of Saiham Cotton Mills Limited intends to establish highest level of business/professional ethics to be followed for establishing a fair and transparent. In discharging the functions, the directors shall adhere to the following fundamental principles:

- Fairness and Transparency in dealing with matters relating to the company;
- Compliance with all laws /rules/regulations laid down by the DSE, CSE and BSEC;
- Exercising due diligence in the performance of duties; and
- Avoidance of conflict of interest between self-interests of Directors and interests of the company and its shareholders.

Code of Conduct

a. Meetings & Minutes

Meeting of the Board of Directors and General Meetings, notices, agenda, minutes of the meetings shall be in accordance with the Companies Act-1994. In the event that a Director is of the view that his dissenting note has not been satisfactorily recorded in the minutes of a meeting of the Board, he may refer the matter to the Company Secretary. The relevant Director may require the note to be appended to the minutes during confirmation of the minutes.

Director(s) shall not participate in the discussion on a matter in which any conflict of interest exists or arises, whether pecuniary or otherwise, and in such cases the same shall be disclosed and recorded in the minutes of the meeting.

b. Regulatory Compliances

The Directors shall ensure that the company abides by existing laws, rules & regulations prevailing in the land, applicable to the company. Any case of noncompliance with applicable law may subject a Director to disciplinary action.

The Directors shall ensure compliance at all levels so that the regulatory system does not suffer any breaches.

The Directors shall not support any decision in the meeting of the Board which may adversely affect the interest of Shareholders and the Managing Director shall report forthwith any such decision to Regulatory Authorities.

c. General Responsibilities

The Directors shall ensure performing activities of the company to uphold the best interests of the shareholders and the company, its management authorities, shareholders and other stake-holders through operating with the highest level of honesty and integrity.

The Directors shall remain properly informed about the business and affairs of SCML. Directors should review and devote appropriate time to studying Board related laws and issues, the international best practices, their fiduciary obligations & code of conduct etc.

The Directors shall make inquiries about potential problems that come to their attention and follow up until they are reasonably satisfied that management is addressing them appropriately.

The Directors shall carry out their fiduciary duties with a sense of objective judgment and independence in the best interests of the company and shareholders.

The Directors shall submit necessary disclosures/statement of holdings and required by the existing laws from time to time as per their rules, regulations and bye-laws.

Members shall be judicious about their entitlement of benefit/privileges as per Companies Act-1994 and shall be willing to produce supporting documents, if required.

Directors should protect the Company's assets and ensure their efficient use for legitimate business purposes related to the company.

Directors may not own, either directly or indirectly, a substantial interest in any business entity that does or seeks to do business.

The Directors shall perform their duties in an independent and objective manner and avoid activities that may impair, or may appear to impair, their independence or objectivity or official responsibilities.

The Directors shall not, in any way, interfere in the activities of the management of the company.

d. 'Inside Information' and Securities Trading

It is prohibited to trade securities or to disseminate others to trade securities of Saiham Cotton Mills Limited or other companies on the basis of material information before it is made publicly available to ordinary investors through appropriate media.

Members shall comply with provisions of the Memorandum & Articles of Association while making sale-buy of Company's share and shall refrain from making such transaction without formal declaration.

e. Avoidance of Conflict of Interest

The Directors shall not take improper advantage of the position as a director. Any situation that creates or appears to create a conflict of interest must be avoided. Some of the more common conflicts, which directors must avoid, are set out below.

i. Relationship of Company with third-parties

Directors may not receive a personal benefit from a person or firm which is seeking to do business or to retain business with the Company, unless such a relationship is fully disclosed by the interested director and approved by the Board of Directors.

ii. Gifts, Favors and Entertainment

No gift, favor, or entertainment should be accepted or provided, in the role as a Director of Saiham Cotton Mills Limited from any persons or entities who deal with the Company where any such gifts are being made in order to influence the directors' actions as a member of the Board.

iii. Compensation from non-Company sources

Directors may not accept compensation (in any form) for services performed by the Director for the Company from any source other than the Company.

iv. Family Members and Close Personal Relationships

A conflict of interest may arise when doing business with or competing with organizations that employ or are partially owned by family members or close personal friends. Family members includes spouse, son, daughter, father, mother, brother, sister, son-in- law, and daughter-in-law alongside the dependents of the aforesaid person. Directors should disclose any such relationships to the Chairman of the Board and to the Secretary to determine the best course of action.

v. Disclosure

With many issues, the best way to avoid embarrassing conflict of interest situations is to disclose any that have the potential to be misinterpreted by others, including other directors, employees, customers, suppliers and the public. Questions about potential conflict of interest situations and disclosure of these situations as they arise should be directed to the Chairman of the Board.

f. Protecting Confidential Information

Confidential information acquired by the Board of Directors in the course of exercise of directorial duties shall remain the property of the company and it will be improper to disclose or allow it to be disclosed, for personal benefit or to benefit persons or entities outside the Company, except with the expressed or implied consent of the Board or as required by law.

g. Competitive Information

Information about competitors & customers is a valuable asset in the highly competitive markets in which Saiham Cotton Mills Limited operates. Board of Directors ensures, on behalf of SCML, to obtain such kind of information legally. Theft of proprietary information, inducing disclosures by a competitor's past or present employees and any actions that could create an appearance of an improper agreement with competitors is prohibited.

Waiver of any provision of the Code of Conduct

Waiver of any provision of the Code of Conduct can only be made by the Board of Directors, and shall be granted only in very exceptional circumstances which are not opposed to the law of the land.

If any Director believes that an act prohibited in the Code of Conduct has occurred, then he or she will promptly report the same to the Chairman of the Board. In this regard, the decision of the Board will be final.

DIRECTOR'S PROFILE



Mr. S.M. Faisal, Chairman

Date of Appointment: May 30,2002
Length of Service in Saiham Cotton Mills Ltd.: 23 years
Year of Re-election:2022-2023
Membership in Board Committee: Nil
Age: 83 years

Mr. S.M. Faisal, son of Late Syed Sayeed Uddin Ahmed, is currently the Chairman of Saiham Cotton Mills Limited. He is an MA as well as an LLB from The University of Dhaka. As a visionary entrepreneur, he set up one of the most sophisticated textile mills - Saiham Textile Mills Ltd, in the early 1980s in one of the remotest and most non- developed areas in Bangladesh i.e. Noyapara, Hobiganj. He is ex-Director of Bangladesh Textile Mills Association (BTMA), the apex body of textile sector in Bangladesh and also an ex-Director of National Tea Company Limited. He was the Chairman of Saiham Cement Industries Limited, a cement manufacturing plant in Mongla. He is well renowned for his philanthropic work in the locality.

Presently Mr. Faisal is holding the following business organization:

Directorship	Position in the Board
Saiham Cotton Mills Ltd	Chairman
Saiham Textile Mills Ltd.	Managing Director
Faisal Spinning Mills Ltd	Chairman
Saiham Knit Composite Ltd	Chairman



Engr. Syed Ishtiaq Ahmed, Managing Director

Date of Appointment: May 30,2002
Length of Service in Saiham Cotton Mills Ltd.: 23 years
Year of Re-election: April 17,2021
Membership in Board Committee: Nil
Age: 52 years

Engr. Syed Ishtiaq Ahmed, son of Mr. S.M. Faisal, is the Managing Director of Saiham Cotton Mills Ltd. He has graduated in Engineering from Michigan, USA and is also an MBA with a major in Finance from Institution of Business Administration (IBA), University of Dhaka. He has participated in a training on "Industry and Management" in Prato, Italy sponsored by Ministry of Foreign Trade, Italy. He is the Director of Bangladesh Textile Mills Association (BTMA). He has represented BTMA on a high level mission on Garment Technology and Textile Processing to IMB Cologne in Germany and also visited the London College of Fashion under University of the Arts London sponsored by United Nations Industrial Development Organizations (UNIDO). He has vast experience in technical, marketing and financial aspects of business.

Currently he is associated with the following business concerns:

Directorship	Position in the Board
Saiham Cotton Mills Ltd.	Managing Director
Saiham Textile Mills Ltd.	Chairman
Faisal Spinning Mills Ltd.	Director
Saiham Knit Composite Ltd.	Director
Saiham Software Ltd.	Director
Saiham Denims Ltd.	Managing Director

Mrs. Yasmin Faisal, Director



Date of Appointment: January 29,2020
Length of Service in Saiham Cotton Mills Ltd: 5.5 years
Year of Re-election:2024-2025
Membership in Board Committee: NRC & AC
Age: 79 years

Mrs. Yasmin Faisal M.A wife of Mr. S. M. Faisal, is the Director of Saiham Cotton Mills Ltd. She has long experience in marketing, financial and product development & Administration. She traveled more than 30 countries including USA, Europe, Australia and Far East Asia for business purpose. She is also associated with a member of social and cultural organization.

Presently She is holding the following business organization:

Directorship	Position in the Board
Saiham Cotton Mills Ltd.	Director
Saiham Textile Mills Ltd.	Director
Faisal Spinning Mills Ltd.	Managing Director

Mr. Syed Shafqat Ahmed, Director



Date of Appointment: May 30,2002
Length of Service in Saiham Cotton Mills Ltd: 23 years
Year of Re-election: 2023-2024
Membership in Board Committee: NRC & AC
Age: 50 years

Mr. Syed Shafqat Ahmed, son of Mr. Syed Md. Faisal, is the Director of Saiham Cotton Mills Ltd. Mr. Syed Shafqat Ahmed graduated in Economics from Michigan State University and completed MBA from University of Texas at Arlington. He specializes in financial management and structuring / restructuring of organizations. He worked as a financial analyst at Salomon Smith Barney, an investment bank, and as a pricing analyst in Bowne of Dallas. His expertise in workflow designing was the key behind Saiham Cotton Mills Limited's winning the "Best IT Use Award" in 2005 awarded by BASIS Bangladesh.

Currently he is associated with the following business concerns:

Directorship	Position in the Board
Saiham Cotton Mills Ltd	Director
Saiham Textile Mills Ltd	Director
Faisal Spinning Mills Ltd	Director
Saiham Knit Composite Ltd	Managing Director

Mr. Mohammad Nazmul Hossain FCA, Independent Director



Date of Appointment: January 31,2021
Length of Service in Saiham Cotton Mills Ltd: 4.5 years
Date of Last Re-election:January 31,2024
Membership in Board Committee: NRC
Age: 68 years

Mr. Mohammad Nazmul Hossain, FCA is the Independent Director of Saiham Cotton Mills Limited. Mr. Mohammad Nazmul Hossain, FCA is a Chartered Accountant and more than 42 years professional experience. He is a Chief Financial Officer of BGMEA University of Fashion & Technology. He is also a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB). He has long experience financial accounting, management & cost accounting, statutory audit, special audit, internal audit, internal control, income tax, VAT, company law banking insurance and other business services. Previously, he was the Head of Finance of BOC Bangladesh Limited.

Mr. Tariquzzaman Khan, FCA, FCS, Independent Director



Date of Appointment: January 31,2024
Length of Service in Saiham Cotton Mills Ltd: 6 Months
Year of Re-election: Nil
Membership in Board Committee: AC
Age: 67 years

Mr.Tariquzzaman Khan is an Independent Director of Saiham Cotton Mills Limited. Mr. Khan is a Fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB) and also Fellow member of the Institute of Chartered Secretaries of Bangladesh (ICSB). He has to his credit several years of experience in Accounting & Finance, Internal Audit, Fund Management, Vat, Company Law, Insurance, Banking, and other business services. During his long 41 years experience he has the privilege to work with the Textile Company like Beximco Textile Mills Ltd., Beximco Denim Ltd., Beximco Knitting Limited; in power sector with Summit Group, in Insurance sector with Reliance Insurance Company ltd. a sister concern of Transcom Group, Pioneer Insurance and in Projects of World Bank, Asian Development Bank and other multi-national companies both at home and abroad. Presently he is a Partner of Farhan Mohammed, Chartered Accountants. He has travelled more than 30 countries including U.S.A, U.K, Europe, Australia, Japan and Middle-East.

Tasnuva Ahmed, FCA



Date of Appointment: August 21,2025
Length of Service in Saiham Cotton Mills Ltd: Nil
Date of Last Re-election: Nil
Membership in Board Committee: NRC
Age: 41 years

Tasnuva Ahmed, FCA is the Independent Director of Saiham Cotton Mills Limited.Tasnuva Ahmed, FCA is a Fellow member of the Institute of Chartered Accountant of Bangladesh (ICAB).
She is a partner of Tasnuva Mahedi Bhola (TMB) Chartered Accountant. She has to his credit several years of experience in Accounting & Finance, Statutory Audit, Internal Audit, Special Audit, Internal Control, Income Tax, VAT, Company Law, and Other Business Services. During her long 10 years experiences she has the privilege to work with ACNABIN Chartered Accountant, MetLife, Duncan Brothers (Bangladesh) Limited.

FACTORY HIGHLIGHTS











MESSAGE FROM THE CHAIRMAN

Dear Valued Shareholders
Ladies and Gentlemen
Assalamu Alaikum,

On behalf of the Members of the Board of Directors, I am pleased to welcome all our esteemed shareholders on this occasion of the 24th Annual General Meeting of Saiham Cotton Mills Ltd. (SCML). Your presence here, along with your enthusiastic participation in the annual general meeting, is invaluable. As always, mutual efforts between you, our management team and the company are what enable us to grow steadily. We are grateful for your continued support.

I am pleased to present the Annual Report of Saiham Cotton Mills Ltd. along with the Audited Financial Statements and Auditor's Report thereon for the year ended June 30, 2025. It is my pleasure to take this opportunity to express my deepest appreciation to all of you for the trust and confidence you have shown in the Board, the management team and the staff of your company. This trust is what motivates us to work with honesty, sincerity and dedication to ensure the long-term sustainability and growth of your beloved Saiham Cotton Mills Ltd. Recent years have been filled with many challenges, but your unwavering support has made it possible for us to emerge stronger. On behalf of the Board, I assure you of our deepest commitment to work tirelessly for the success of the company. This is a promise we will uphold with utmost sincerity.

The financial year 2024-2025 was not a very encouraging year for the textile and clothing business. Though market conditions were adverse, we were able to weather the storm. The high inflation, supply chain disruptions and rising costs were significant challenges. However, the dedication and hard work of our team allowed us to successfully navigate these difficulties. As part of our ongoing efforts to enhance the company, we are continuously exploring new avenues for innovation and growth. We are committed to improving the operational capacity of the company. Nonetheless, we would like to express our solidarity in meeting the needs of the market.

In the coming days, we are confident that with your continued support and our dedication, Saiham Cotton Mills Ltd. will achieve new heights. We are hopeful.

Thank you, take care and stay safe.



(S.M. Faisal)
Chairman

DIRECTORS' REPORT
SAIHAM COTTON MILLS LIMITED (SCML)

Bismillahir Rahmanir Rahim

Dear Valued Shareholders

Assalamu Alaikum,

It is my great pleasure to welcome you at the 24th Annual General Meeting of Saiham Cotton Mills Ltd. I, on behalf of the Board of Directors, have the pleasure to present before you the report for the year ended June 30, 2025 along with the audited financial statements and auditors' report thereon.

Background

Saiham Spinning Mills Limited was incorporated on May 30, 2002 as a Private Limited Company vide incorporation No.C-459289(2401)/2002 and with effect from April 16, 2003 the name of the company has been changed to Saiham Cotton Mills Ltd. It has been converted into a public Limited Company on March 25, 2010. The Authorized capital of the company is Tk. 2,000 million and paid up capital is Tk. 1,487 Million. The company was listed with the Dhaka Stock Exchange Ltd and Chittagong Stock Exchange Ltd and share trading started in both the houses on June 24, 2012.

Industry outlook and possible future developments in the industry

Bangladesh is likely to continue being a major player in the global textile market. As China shifts towards other industries, Bangladesh can capitalize on increased demand for textile products. Adoption of advanced spinning technologies and automation could enhance productivity and quality, allowing Bangladesh to compete more effectively on an international scale.

There will be a growing focus on sustainable practices. We have recently started investing in eco-friendly technologies and as processes will be crucial to meet international environmental standards we think securing Green certification would have no alternative in coming days.

Government policies may increasingly support the textile sector through favorable trade agreements, incentives, and subsidies.

The industry may continue facing the challenges such as fluctuating raw material costs, currency volatility, and geopolitical uncertainties, which could impact profitability. The global economic outlook, including recovery from recessions and geopolitical tensions, will influence export demand and growth prospects.

By addressing these areas, Bangladesh's textile spinning industry can position itself for sustained growth and increased competitiveness in the global market.

Turnover

Saiham Cotton Mills Limited (SCML) is 100% export oriented industry and the principal activities of the company to carry on the business of manufacturing and marketing of all kinds of carded and combed yarn. The financial year 2024-2025, which began with strong potential, soon faced significant financial challenges. The efficient and prudent management of process control has enabled the company to avoid financial catastrophe due to the world economic depression. In response, the company decided to arrange direct yarn exports to mitigate financial constraints. SCML achieved turnover of BDT 5,980 million during the financial year.

Segment-wise or product-wise performance

The company produces 100% export oriented cotton and blended yarn. There are no segment wise product produces, hence product wise performance not disclose in the report.

Risks and the concerns

Risk:

The main risks in Bangladesh's yarn industry include increased manufacturing capacity in SAARC countries, inflation from rising fuel costs, unstable labor relations, and the potential severity of a recession. The market for both natural and synthetic fibers remains volatile. Additionally, opening LCs for raw materials and spare parts has become challenging due to concerns over declining foreign currency reserves.

Opportunities, Threats and Concern:

As an export-oriented entity, our yarn market is influenced by the apparel business in regions like the USA, EU, and the Far East. We believe Bangladesh has a bright future as a competitive apparel sourcing country, especially as China transitions to other value-added industries. Market stability is crucial, and we are focused on effective inventory management to prevent shortages, supported by robust internal controls and reporting systems.

Exchange rates significantly impact our export business. The value of the Bangladeshi Taka, relative to competitors' currencies, can offer short-term advantages. Recent currency devaluation could benefit us but may also pose challenges in managing monetary and fiscal policies.

Discussion on continuity of any Extra-Ordinary activities (gain or loss)

During the year unrealized loss BDT 29,022,088 incurred due to change of foreign exchange rate.

Related party transactions

The Company enters into transactions with related parties as defined in the International Accounting Standards 24: "Related Party Disclosures". The name of the related parties, nature of business and their value have been set out in note 28 of the notes to the financial statements.

Utilization of Proceeds from public issues:

With the IPO fund the company has set up a brand new 100% export oriented spinning unit. In the year 2014 that has been reported accordingly to the regulators. No further issue of any instrument was made during the year.

Variance within the Quarterly Financial Statement and Annual Financial Statements

Particulars	Q1	Q2	Q3	Annual Total
Turnover in BDT	1,479,489,846	1,601,117,132	1,699,360,237	5,980,010,778
Net profit after tax in BDT	40,576,486	45,645,630	43,427,832	146,914,976

Remuneration to Directors

This information is incorporated in the Notes 22 & 28 of the notes to the financial statementson page 83-84 with reference to the "Directors Remuneration" mentioning figures concerning the remuneration of the Managing Director.

Fairness of Financial Statements

The financial statements together with the notes thereon have been drawn up in conformity with International Accounting Standard (IAS)/ International Financial Reporting Standard (IFRS), Companies Act 1994 and Securities and Exchange Rules 2020. These statements present fairly the Company's state of affairs, the results of its operations, cash flow and changes in equity.

In compliance with the requirement of the Bangladesh Securities and Exchange Commission's Corporate Governance Code 2018, the Chief Executive Officer/MD and the Chief Financial Officer have given their declarations about the fairness of the financial statements which is shown on page 49 of the report.

Proper Books of Accounts

The Company has been maintaining Proper books of accounts as required by laws.

Accounting Policies

Appropriate accounting policies have been consistently applied in preparation of the financial statements and the accounting estimates are based on reasonable and prudent judgment.

Application of IAS/IFRS

International Accounting Standards (IAS) and International Financial Reporting Standards (IFRS) as applicable in Bangladesh have been followed in preparation of the financial statements and any departure there from has been adequately disclosed.

Adequacy of Internal Control System

Saiham Cotton Mills Limited has a well-established internal control system to support smoothly business operations and statutory compliance. Suitable internal checks have been built in to cover all financial and non-financial transactions with proper delineation of authority, which provides transparency at every stage of operation. The Board of Directors assures its Shareholders that the Company has a risk management process to ensure that the systems of internal control is sound in design and has been effectively implemented and monitored. Although it is possible that all risks to the business are not known at present. The company takes reasonable steps to identify material risks that may hamper business results and systematically reviews these risks in light of the changing internal and external environment in order to assess that controls that are in place are adequate to address these risks.

Minority Shareholders

Minority Shareholders interest have been protected by the Board of Directors.

Credit Rating:

The company achieved single – A in long term rating and ST-3 for short term with stable outlook which is rated by Credit Rating Agency of Bangladesh Limited (CRAB) and will be expired on March 31, 2026.

Going Concern

The company has adequate resources to continue in operation for the foreseeable future. For this reasons the directors continue to adopt going concern basis in preparing the financial statements. The current credit facilities and resources of the company provides sufficient fund to meet the present requirements of existing business. There are no significant doubts about the Company's ability to continue as a going concern.

Significant deviations from last year's operating results.

The details about significant deviation from the last year's operating results and the reasons behind deviations are discussed in "Management discussion & Analysis" on page 28-29 of the annual report.

Key operating and financial data

The key operating and financial data of the last 5 (five) years is set out in page 48 of the annual report.

Dividend

The Board of Directors at their board meeting held on October 28, 2025 recommended to the shareholders 7% CashDividend for the year ended June 30, 2025.

Interim Dividend

No stock dividend has been declared as interim dividend for the year June 30, 2025.

Contribution to the National Economy

Saiham Cotton Mills Limited is one of the largest corporate tax payers of the country.The Company contributed Tk. 88.63 million during 2024-2025 to the National Economy of Bangladesh. Last five years comparative data are as follows:

(Taka in Million)

Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
Tax,VAT,Duty & Others	**88.63**	**94.56**	**59.54**	**48.38**	**35.99**

Board Meetings and Attendance

During the year total 05 (Five) board meeting were held. Details of the board meetings are shown in the annual report page 36 The managing Director who is an Ex Officio, CFO and Company Secretary were present in all board meetings.

Pattern of Shareholding

The pattern of shareholding (along with name wise details) of parent/subsidiary/associate companies and other related parties, Directors, Chief Executive Officer, Chief Financial Officer, Company Secretary, Head of Internal Auditor and their spouse and minor children, executives, shareholders holding 10% or more voting interest in the Company as at June 30, 2025 are duly stated in the following report.

a) Parent/Subsidiary/Associated Companies and other related parties: Nil.

b) Chairman, Managing Director, Director and their spouse and minor children (name wise details) as on June 30, 2025:

Name of Directors	Position	No. of Shares held	%
Mr. S. M. Faisal	Chairman	63,87,500	4.29%
Engr. Syed Ishtiaq Ahmed	Managing Director	1,29,59,017	8.71%
Mr. Syed Shafqat Ahmed	Director	1,89,59,017	12.74%
Mrs. Yasmin Faisal	Director	1,33,96,240	9.00%
Mr. S.F.A.M. Shahjahan	Sponsor	42,90,000	2.88%
Mr. Mohammad Nazmul Hossain, FCA	Independent Director	Nil	-
Mr. Tariquzzaman Khan, FCA, FCS	Independent Director	Nil	-
Ms. Tasnuva Ahmed, FCA	Independent Director	Nil	-
Mrs. Tasmina Ahmed	Sponsor	5,41,612	0.36%
Mrs. Natasha Ahmed	Sponsor	65,41,612	4.40%
Mrs. Nazeefa Raeesah Ahmed	Shareholder	75,05,502	5.04%
Mr. Abraar Syed Ahmed	Shareholder	6,80,885	0.46%

c) Chief Operating Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and compliance as on June 30, 2025: Nil

d) Shareholders holding ten percent (10%) or more votes interest in the company (name wise details) as on June 30, 2025: Nil

e) Shareholding of Senior Executive (Top Five salaried executive other than the Directors, CEO, CS, CFO & HIAC) : Nil

Directors Election

As per article 108 of the Articles of Association of the Company, one third to the Directors, for the time being, shall retire at every Annual General Meeting of the Company. In pursuance of article 109 of the Articles of Association of the Company those who have been longest in the office since their last re-election is to retire by rotation. Accordingly, **Mrs. Yasmin Faisal** will retire at this Annual General Meeting. Being eligible as per Article 110 he offered himself for re-appointment. The brief profile of the Directors are given below:

Disclosure of information of the director who are willing to be re-elected.

Mrs. Yasmin Faisal, Director

Mrs. Yasman Faisal, is 78 years old & is the wife of Mr. S. M Faisal, Chairman of the group. She is the Director of the company. She has vast experience in Marketing & Financial matter. She is also the Director of Saiham Textile Mills Ltd & Managing Director of Faisal Spinning Mills Ltd. She has expertise in product development. Mrs Yasmin travelled more than 30 countries including USA, Europe, Augtriallia, far East Asia for business purposes . Mrs Yasmin Faisal is also associated with a mumber of social & cultural organizations.

Names of companies in which Mrs. Yasmin Faisal holds the directorship:

Interest in other Company	Designation
Saiham Cotton Mills Ltd.	Director
Saiham Textile Mills Ltd.	Director
Faisal Spinning Mills Ltd	Managing Director

Appointment of Independent Director

As per BSEC notification for Corporate Governance Code, Ref. BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018, the Board of Directors appointed 03 (Three) Independent Directors Including 01 (One) female Independent Director namely **Mr. Mohammad Nazmul Hossain, FCA, Mr. Tariquzzaman Khan, FCA, FCS** & **Ms. Tasnuva Ahmed, FCA** .

Disclosure of information of the Independent Director

Mr. Mohammad Nazmul Hossain, FCA

Mr. Mohammad Nazmul Hossain, FCA is an Independent Director of Saiham Cotton Mills Limited. Mr. Hossain is a Fellow Chartered Accountant and more than 45 years' professional experience. He is a Chief Financial Officer of BGMEA University of Fashion & Technology. He is also a fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB). He has long experience financial accounting, management & cost accounting, statutory audit, special audit, internal audit, internal control, income tax, VAT, company law banking insurance and other business services. Previously, he was the Head of Finance of BOC Bangladesh Limited.

Mr. Tariquzzaman Khan, FCA, FCS

Mr.Tariquzzaman Khan, FCA, FCS is an independent Director of Saiham Cotton Mills Limited. Mr. Khan, is a Fellow member of the Institute of Chartered Accountants of Bangladesh (ICAB) and also Fellow

member of the Institute of Chartered Secretaries of Bangladesh (ICSB). He has to his credit several years of experience in Accounting & Finance, Internal Audit, Fund Management, VAT, Company Law, Insurance, Banking, and other business services. During his long 40 years experience he has the privilege to work with the Textile Company like Beximco Textile Mills Ltd., Beximco Denim Ltd., Beximco Knitting Limited; in power sector with Summit Group, in Insurance sector with Reliance Insurance Company ltd. a sister concern of Transcom Group, Pioneer Insurance and in Projects of World Bank, Asian Development Bank and other multi-national companies both at home and abroad. Presently he is **Partner, Farhan Mohammed, Chartered Accountants**.He has travelled more than 30 countries including U.S.A, U.K, Europe, Australia, Japan and Middle-East.

Ms. Tasnuva Ahmed, FCA

Tasnuva Ahmed, FCA is the Independent Director of Saiham Cotton Mills Limited.Tasnuva Ahmed, FCA is a Fellow member of the Institute of Chartered Accountant of Bangladesh (ICAB).

She is a partner of Tasnuva Mahedi Bhola (TMB) Chartered Accountant. She has to his credit several years of experience in Accounting & Finance, Statutory Audit, Internal Audit, Special Audit, Internal Control, Income Tax, VAT, Company Law, and Other Business Services. During her long 10 years experiences she has the privilege to work with ACNABIN Chartered Accountant, MetLife, Duncan Brothers (Bangladesh) Limited.

Training and Induction of Directors (including Independent Directors)

The company has a practice of conducting orientation program for newly appointed Directors including Independent Directors to familiarize them with the company. Directors interact with various committees including the Audit Committee, Nomination and Remuneration Committee as well as Management Committee. Committee members provide detailed information on the company culture, strategy, operations, markets, products and guidelines. This helps Directors understand statutory and regulatory compliance. Training program may be conducted by the Managing Director, CFO or Senior Management. The Company Secretary provides detailed information about other board members, the code of ethics, the company's history and the Term of Reference for Board Committees.

MANAGEMENT'S DISCUSSION AND ANALYSIS

In compliance with the condition no. 1(5) (xxv) of the Corporate Governance Code as issued by BSEC vide its notification dated 3 June 2018, a brief Management Discussion and Analysis is given on the following issues:

a) Accounting policies and estimation for preparation of financial statements

The financial statements of the company have been prepared in accordance with International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations in Bangladesh.

Accounting policies and estimation for preparation of financial statements are also disclosed in notes # 2 of the financial statements on page 70-75.

b) Changes in accounting policies and estimation

During the year 2024-2025, there was no changes in accounting policies and estimation in the Financial Statements.

c) Comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof

Taka in Million

Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
			Restated		
Turnover	5,980	5,207	5,512	4,085	3,648
Gross Profit	659	652	490	676	484
Profit before Tax	202	186	76	286	113
Net Profit After Tax	147	125	73	188	53
Total Assets	10,245	10,428	10,947	9,400	9,722
Total Current Assets	4,589	4,764	5,248	3,435	3,571
Total Current Liabilities	4,097	4,154	4,592	2,795	3,437
Shareholders' Equity	5,692	5,607	5,355	5,456	5,401

Turnover

Turnover Increased by BDT 773 Million in 2024-2025 compared to last year due to increase in Selling Price.

Cost of Goods sold, Gross Profit Margin and Net Profit Margin.

Particulars	June 30, 2025	June 30, 2024
Cost of goods sold	5,321,118,362	4,554,578,856
Gross profit for the year	658,892,416	652,070,754
Net profit for the year	146,914,976	125,866,811

In the year 2024-2025, the cost of goods sold has increased by BDT. 767 Million compared to 2023-2024 mainly due to increase foreign currency conversion in raw materials price. Cost of Goods Sold (COGS) has increased by 14.41 % in the year 2024-2025 over previous year due to increase in FC Conversion cost.

In the Financial Year 2024-2025 cost of goods sold stood at 88.99% of turnover whereas it was 87.47% of last year's turnover. The gross profit stood at BDT 658.89 Million in FY 2024-2025 compared to BDT 652 Million in FY 2023-2024 which is 11.02% and 12.52% of turnover respectively.

CASH FLOW

Taka in Million

Particulars	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021
			Restated		
Net Cash Flows from operating activities	357	1,527	(780)	691	486
Net Cash used in investing activities	(261)	(236)	(23)	301	(780)
Net Cash flows from financing activities	(149)	(1,232)	624	(884)	323
Net Increase/decrease in cash and cash equivalents	(53)	57	(179)	108	30
Opening cash and cash equivalents	84	26	205	89	56
Closing cash and cash equivalents	31	84	26	205	89
Net Operating Cash Flow Per Share (NOCFPS)	2.40	10.26	(5.25)	4.65	3.27

d. Compare financial performance or results and financial position as well as cash flows with the peer industry scenario

Particulars	Saiham Cotton	Mozaffar Hossain Spinning	Sonargaon	Aman Cotton	Saiham Textile
EPS	0.99	0.72	(0.80)	0.21	0.59
NAV	38.26	20.41	18.35	33.63	41.77
NOCFPS	2.40	3.12	0.05	7.45	9.22
Dividend	7%	3%	Nil	10%	6%

e) Risks and concerns issues related to the financial statements

Risk: The main risks in Bangladesh's yarn industry include increased manufacturing capacity in SAARC countries, inflation from rising fuel costs, unstable labor relations, and the potential severity of a recession. The market for both natural and synthetic fibers remains volatile.

Opportunities, Threats and Concern: As an export-oriented entity, our yarn market is influenced by the apparel business in regions like the USA, EU, and the Far East. We believe Bangladesh has a bright future as a competitive apparel sourcing country, especially as China transitions to other value-added industries. Market stability is crucial, and we are focused on effective inventory management to prevent shortages, supported by robust internal controls and reporting systems.

Exchange rates significantly impact our export business. The value of the Bangladeshi Taka, relative to competitors' currencies, can offer short-term advantages. Recent currency devaluation could benefit us but may also pose challenges in managing monetary and fiscal policies.

f) Future plan :

Saiham Cotton Mills Limited has planning to modernize some machineries for its production, which will increase the quality of the product as well as capacity of the production. That will also have a position impact in product pricing .Our Research and Development team has been working significantly so that we can achieve our projected goal. We strongly believe that the combined effort of the management and the entire work force of Saiham Cotton Mills Limited will bring the optimum result in the upcoming future.



(Engr. Syed Ishtiaq Ahmed)

Managing Director

Declaration or certification by the MD and CFO

Declaration or certification by the MD and CFO has been given on page 49 of annual report.

Report on Compliance of the corporate Governance Code

The company maintained a good Corporate Governance practices as described to page 50 of the annual report.

Appointment of Statutory Auditors

The Auditors of the Company M/s Khan Wahab Shafique Rahman & Co., Chartered Accountants have completed their First year audit of the company and eligible for re-appointment M/s Khan Wahab Shafique Rahman & Co., Chartered Accountants have expressed their willingness to be re-appointed as the statutory auditor of the company for the year 2025-2026 in accordance with the provision of BSEC Order No. BSEC/CMRCD/2006-158/208/Admin/81 dated 20 June, 2018 and Regulation Number 15(3) of Stock Exchange (Listing) Regulations 2015.

The Audit Committee reviewed the proposal for re-appointment and recommended to the Board for reappointment of M/s. Khan Wahab Shafique Rahman & Co., Chartered Accountants at a remuneration of Tk. 400,000 (four lac) only including tax but excluding VAT as the auditors of the company for the year 2025-2026 to hold office for the period until conclusion of the next (25th) Annual General Meeting of the company for auditing the accounts for the year ended June 30, 2026.

The appointment of auditor to be placed before 24th Annual General Meeting for shareholders' approval.

Appointment of Professional (Chartered Accountants/Chartered Secretaries) firm for the Certificate on Compliance with the Corporate Governance Code of BSEC

As per notification number BSEC/CMRRCD/2006-158/207/Admin/80 dated June 03, 2018 the company shall obtain certificate from Professional Accountant/Chartered Secretary (Chartered Accountant/Cost and Management Accountant/Chartered Secretary) regarding compliance with the condition of Corporate Governance Code of the commission and such certificate shall be disclosed in the Annual Report.

In this regard, many Chartered Accountants/Chartered Secretaries firm offered for appointment to issue "Corporate Governance Compliance Certificate". The Board recommended the proposal for appointment of Shafiq Basak & Co., Chartered Accountants to issue "Corporate Governance Compliance Certificate" of Saiham Cotton Mills Limited for the year June 30, 2026 at a remuneration of Tk. 50,000 (fifty thousand) only excluding VAT subject to approval of the shareholders of the company in the 24th Annual General Meeting.

Appointment of Independent Scrutinizer

The Board of Directors in its board meeting appointed Shafiq Basak & Co. Chartered Accountants as an Independent Scrutinizer to observe the 24th AGM. The due process of election and detailed information of voting results shall be authenticated by him.

Acknowledgement

The Company and its Board of Directors would like to extend its foremost regard and appreciation to the valued shareholders and others stakeholders of the company for their persistent support and guidance to the company that lead to the achievement. The Board also express their gratitude to National Board Of Revenue (NBR), Registrar of Joint Stock Companies and Firms (RJSC), Bangladesh Securities and Exchange Commission's (BSEC), Central Depository Bangladesh Limited (CDBL), Dhaka Stock Exchange PLC (DSE), Chattogram Stock Exchange PLC (CSE), Bank/NBFI and others agencies for their support and guidance.

For and on behalf of the Board of Directors.

.....

(S. M. Faisal)

Chairman

CORPORATE SOCIAL RESPONSIBILITY (CSR) ACTIVITIES

Saiham Cotton Mills Limited (SCML) has been operating not only as a business entity but also striving to fulfill its Corporate Social Responsibility. Established in a remote village over 20 years ago, the economic development of the locality has transformed it into a small township, highlighting SCML's success. With a relationship spanning over 200 years with the ancestors of the locality and entrepreneurs, social responsibility has always been prioritized over business interests. Here are some key CSR activities undertaken by SCML and its sponsors:

Women Empowerment

Women in this locality were once confined to household duties, lacking financial and social independence. Many teenage girls were forced into early marriages, often leading to divorce with the responsibility of children. Today, women make up almost 65% of SCML's workforce, freeing them from societal pressures to marry young. Financial independence has enabled them to control their own destinies, significantly altering the area's socio-economic landscape, with SCML as a key initiator.

Development of the Locality

Setting up an industry in a remote village far from the capital was an unconventional move at the time. Despite the lack of infrastructure and skepticism from financial institutions, SCML's success has turned the area into a sought-after industrial hub.

Free Eye Camp

Addressing vision issues, SCML, along with Moulavi Bazaar B.N.S.B Eye Hospital, organizes free eye camps, providing surgeries and post-operative care. For nearly 20 years, these camps have offered free eye surgeries and intraocular lens implants, benefiting thousands from nearby rural areas. SCML also provides free boarding and lodging for patients during their treatment.

Patrons

SCML values education as a cornerstone of societal development. It supports educational institutions to prepare new generations for real-world challenges. SCML oversees a network of educational facilities, including S.M. Faisal Primary School, Syed Sayeeduddin Ahmed School and College, and Syed Sayeeduddin Ahmed University and College. It also supports Itakhola Aliya Madrasha, contributing financially and constructing buildings. The institutions are well-regarded for their quality education.

Financial Independence

SCML has transformed the locality into a financially independent area. Previously, many residents had no steady work, relying on farming and selling timber. Now, local villagers, trained by SCML, work in shifts, earning decent incomes. This allows them additional time for agriculture or running small businesses, providing extra financial returns.

Contribution to Religious Institutions

SCML is known for its contributions to religious institutions. Many local mosques and temples have benefited from financial support for infrastructure and supplies. SCML's presence fosters a harmonious interfaith environment.

Warm Clothes Distribution

Situated in the lush tea garden region of Northeast Dhaka, Noyapara, Saihamnagar experiences harsh winters. SCML distributes blankets, sweaters, and warm clothing annually to help residents cope with the cold. This initiative ensures that many families are better prepared for the winter months.

Law and Order Situation

Saiham Nagar has evolved into an industrial hub, transforming its residents into a dedicated workforce. Understanding the importance of time and financial independence, the community engages less in unproductive activities, leading to a stable law and order environment. This peaceful and secure atmosphere attracts people from various backgrounds to the area. Minor issues are quickly resolved locally, as residents recognize the cost of wasted time.

Sewerage and Drainage Solutions

SCML has proactively addressed the locality's waterlogging and sanitation challenges. Each construction project prioritizes drainage improvements, including a mile-long drain from Noyapara Bazaar and canal excavation beside SCML for water flow. These initiatives help prevent waterlogging and protect homes from flooding.

Environmental Initiatives

SCML is committed to environmental responsibility. While the textile industry is a major pollution source, SCML's spinning operations minimize impact. They have invested in co-generation technology, generating both electricity and heat from the same fuel, reducing carbon emissions. By recycling generator exhaust to produce chilled water, SCML utilizes over 70% of energy efficiently, reducing pollution and carbon footprint.

Tree plantation

Trees are immense to protect our climate. Without trees, the whole world can be a desert. Trees provide oxygen to live. Trees are being planted around our homes, on roads, in parks, in gardens, along railroads, and in fallow lands, and in any vacant lot. Plants are very essential for our environment. The importance of tree plantation can’t be ignored any more. To protect our environment and to maintain ecological balance Saiham Cotton Mills Limited has been arranging tree plantation programs continuously with its local people indifferent places intended to offset the carbon emission in the country.

STATEMENT OF CORPORATE GOVERNANCE

The Board of Directors of Saiham Cotton Mills Limited is responsible for proper governance which includes setting out Company's strategic aims, provide the necessary leadership to implement such aims, supervising the management of the business and reporting to the shareholders on their stewardship.

Saiham Cotton Mills Limited is committed to continually reviewing all corporate governance policies and practices to ensure the ongoing transparency of the Company's practices and the delivery of high standards and quality information to stakeholders.

The maintenance of effective corporate governance remains a key priority of the Board of Saiham Cotton Mills Limited. To exercise clarity about director's responsibility towards the shareholders, corporate governance must be dynamic and remain focused on the business objectives of the Company and create a culture of openness and accountability. Keeping this in mind, clear structure and accountabilities supported by well understood policies and procedures to guide the activities of the company's management have been instituted.

Statement of Compliance

Bangladesh Securities and Exchange Commission's notification on Corporate Governance Code

As Saiham Cotton Mills Limited is listed with Stock Exchanges in Bangladesh, we comply the BSEC's notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018. For the year ended June 30, 2025, we have complied with the relevant provisions set out in Annexure-C of this report. In addition, to established standards of Corporate Governance, the company also considered best governance practices in its activities.

Board Composition

The Board in Saiham Cotton Mills Limited is comprised of 07 (seven) Directors, including 03 (three) Independent Directors, who possess a wide range of skills and experience over the business. The Board of Directors ensure that the activities of the company are always conducted the business in the best interest of the stakeholders.

Retirement and Re-election of Directors

As per the Article of Association of the company, one-third of the directors to retire in every year shall be those who have been longest in office since their last election, but as between persons who became directors on the same day, those to retire shall (unless they otherwise agree themselves) be determined by lot, but remains eligible for re-election.

Independent Director

The Company has complied with the notification of the Bangladesh Securities and Exchange Commission with regard to appointment of Independent Director to the Board. Saiham Cotton Mills Limited has 03 (three) Independent Directors namely Mr. Mohammad Nazmul Hossain, FCA, Mr. Tariquzzaman Khan, FCA, FCS and Ms. Tasnuva Ahmed, FCA.

Chairman of the Board of Directors and Managing Director or Chief Executive Officer of the Company is different person

The position of the Chairman of the Board and the Managing Director of Saiham Cotton Mills Limited were filled by two different individuals. The Chairman was elected from among the non-Executive Directors of the company. The Managing Director was also appointed from the board members. The Board of Directors has clearly defined roles and responsibilities of the Chairman and Managing Director of the company.

Roles and Responsibilities of the Board of Directors

The Board of Directors is responsible for protecting the rights and interests of all shareholders and also accountable for the overall management of the entity. Besides its usual legal and statutory responsibilities, the Board is responsible for the following:

- Reviewing and adopting a strategic plan for the company;
- Overseeing the conduct of the company's business to evaluate whether the business is being properly managed;
- Identifying principal risks and ensuring the implementation of appropriate systems to manage these risks;
- Succession planning, including appointing, training, fixing the compensation and where appropriate, replacing senior management;
- Developing and implementing and investor relations program or shareholder communications policy for the company;
- Reviewing the adequacy and the integrity of the company's internal control systems and management information systems, including systems for compliance with applicable laws, and regulations, rules, directives and guidelines;
- Approving the financial statements and accounting policies of the company;
- Approving changes in the policy;
- Recommending dividend for declaration in AGM;
- Establishing committees including the Audit Committee & Nomination and Remuneration Committee (NRC);
- Receiving and reviewing reports from committees of the Board;
- Establishing and monitoring compliance with the company's standards of business conduct and other policies of the company;
- Establishing appropriate systems of corporate governance in the company;
- Considering and approving other matters specially reserved for the attention of the Board; and
- Constantly guide and assist the company in external stakeholder management.

Chairman of the Board

The chairman of the Board is elected to the office of Chairman by the Directors. The Board consider that the chairman is independent.

Role of the Chairman

The Chairman leads the Board in determination of its strategy and achievement of its objectives. The Chairman is responsible for organizing the business of the Board, ensuring its effectiveness and setting its agenda. The Chairman is also responsible for ensuring that the Directors receive accurate, timely and clear information. The Chairman facilitates the effective contribution of Independent Directors and ensures that constructive relations exist amongst the Directors. Minutes of the Board meetings are signed by the Chairman/Company Secretary.

Role of the Managing Director

The Managing Director is responsible for running the business and for formulating and implementing Board strategy and policy. He also has direct charge and overall control of the Company on a day-to-day basis and is accountable to the Board for the financial and operational performance of the Company.

He is to certify to the board regarding financial statements and financial transactions of the company according to the Corporate Governance Code as issued by Bangladesh Securities and Exchange Commission (BSEC).

Board Meetings

The Company shall conduct its Board meeting and record the minutes of the meeting as well as keep required books and records in line with the provision of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB).

The meetings of the Board of Directors of Saiham Cotton Mills Limited are generally held at the Corporate Office of the Company. The meetings are held frequently at least once in a quarter, to discharge its responsibility and functions as mentioned above. Meeting is schedule well in advance and the notice of each Board meeting is given, in writing to each director by the Company Secretary.

Number of Board Meeting held in for the year June 30, 2025

The Board of Directors of Saiham Cotton Mills Limited during the year 2024-2025, 05 (five) meetings were held & the attendance records are as follows:

Name of Directors	Position	2024-2025	
		Meeting Held	Attended
Mr. S. M. Faisal	Chairman	5	5
Engr. Syed Ishtiaq Ahmed	Managing Director	5	5
Mrs. Yasmin Faisal	Director	5	5
Mr. Syed Shafqat Ahmed	Director	5	5
Mr. Mohammad Nazmul Hossain, FCA	Independent Director	5	5
Mr. Tariquzzaman Khan , FCA, FCS	Independent Director	1	1
Ms. Tasnuva Ahmed, FCA	Independent Director	-	-

Role of Company Secretary

The Corporate Governance Guidelines issued by the Bangladesh Securities and Exchange Commission (BSEC) also require a listed company to appoint a Company Secretary, as distinct from other managers of the Company. In pursuance of the same, the Board of Directors has appointed a qualified Fellow Chartered Secretary (FCS) as Company Secretary and defined his roles & responsibilities. In Saiham Cotton Mills Limited, among other functions, the Company Secretary;

- Advises and assists the members of the Board with respect to their duties and responsibilities as Directors and compliance with their obligations under the Companies Act, Stock Exchange requirements and issues on corporate governance.
- Acts as a channel of communication and information
- Ensures that the Board's decisions are properly implemented and communicated by assisting in the implementation of corporate strategies and policies.
- Ensures proper compliance with all relevant statutory and regulatory requirements.
- Communicates with the stakeholders of the company

Role of Chief Financial Officer (CFO)

The Chief Financial Officer (CFO) is a versatile individual with the talent to meet a continually changing set of circumstances. He is responsible for accounts and treasury functions of the company. In addition, he attends all board meetings and presents quarterly and periodical results.

He is to certify to the board regarding financial statements and financial transactions of the company according to the Corporate Governance Code as issued by Bangladesh Securities and Exchange Commission (BSEC).

Role of the Head of Internal Audit and Compliance

The Head of Internal Audit and Compliance is responsible for reporting to the Board/ Audit Committee regarding any deviation from accounting and internal control systems of the Company. He is also responsible for ensuring regulatory compliance of the Company.

Secretarial Standards

The Company has complied with the Bangladesh Secretarial Standards (BSS) as adopted by The Institute of Chartered Secretaries of Bangladesh (ICSB).

Board Committees

The Board has established 02 (two) Board Committees to which it has delegated some of its responsibilities. They are the Audit Committee and Nomination and Remuneration Committee (NRC).

Audit Committee

The Audit Committee of Saiham Cotton Mills Limited is a sub-committee of the Board of Directors and is appointed and authorized by the Board in compliance with BSEC Corporate Governance Code BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June 2018.

Composition of Audit Committee

An audit committee consisting of the Independent Director as chairman and 02 (two) other Director as member has been constituted in terms of the BSEC Corporate Governance Code for ensuring good governance practices. The Company Secretary acts as the secretary of the Audit Committee. The Audit committee consists of the following members:

Name of Member	Position
Mr. Tariquzzaman Khan, FCA, FCS	Chairman
Mrs. Yasmin Faisal	Member
Mr. Syed Shafqat Ahmed	Member
Mr. Md. Sahinur Kabir, FCS	Secretary

Chairman of the Audit Committee

The committee headed by Mr. Tariquzzaman Khan , FCA, FCS with 40 years of knowledge and experience in the field of financial accounting, management & cost accounting, statutory audit, special audit, internal audit, internal control, income tax, VAT, company law banking insurance and other business services.

Meeting of the Audit Committee

The Audit Committee of the Board meet 04 (four) time during the year and examined the coverage of Internal and External Audit.

Role of Audit Committee

The audit committee is governed by a terms of reference (TOR) which is reviewed by the Board. The major roles of audit committee are given bellow:

- Oversee the Financial Reporting Process;
- Monitor choice of Accounting Policies and Principles;
- Monitor Internal Audit and Compliance Process;
- Oversee hiring and performance of External Auditors;

- Hold meeting with the external or Statutory Auditors for review of the Annual Financial Statements before submission to the Board for approval;
- Review along with management, the quarterly and half yearly Financial Statements before submission to the Board for approval;
- Review the internal audit function;
- Any other matters as per terms of reference of the audit committee as per notification of the BSEC.

Reporting of Audit Committee

The audit committee directly reports to the Board of Directors.

Nomination and Remuneration Committee (NRC)

Nomination and Remuneration Committee (NRC) is a sub-committee of the Board formed as per notification no. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3 June, 2018.

Composition of Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee consists of three Directors including one Independent Director. The Committee acts as per the terms and conditions of the Corporate Governance Code of BSEC.The Company Secretary acts as the Secretary of the Nomination and Remuneration Committee (NRC). The Nomination and Remuneration committee consists of the following members:

Name of Member	Position
Mr. Mohammad Nazmul Hossain, FCA	Chairman
Mrs. Yasmin Faisal	Member
Mr. Syed Shafqat Ahmed	Member
Mr. Md. Sahinur Kabir, FCS	Secretary

Chairman of Nomination and Remuneration Committee (NRC)

Mr. Mohammad Nazmul Hossain, FCA, Independent Director is the Chairman of the Nomination and Remuneration Committee.

Meeting of Nomination and Remuneration Committee (NRC)

The Nomination and Remuneration Committee (NRC) of the Board met 01 (one) time during the year June 30, 2025.

Role of the Nomination and Remuneration Committee (NRC)

The Role of the Nomination and Remuneration Committee (NRC) acts as per the terms and conditions of the Corporate Governance Code of BSEC.

Price Sensitive Information (PSI)

The Board of Saiham Cotton Mills Limited through the Company Secretary always ensures to inform all Price Sensitive Information (PSI) within 30 minutes of the decision or immediately upon getting such information to the BSEC and the Stock Exchanges and also ensure immediate publication of such information decision in two widely circulated daily newspapers, one in Bangla and the other in English and one in online news site. The communication is done through Fax, E-mail, by special messenger and through courier service in special cases.

Dividend Distribution Policy

Introduction

This Policy has been formulated by Saiham Cotton Mills Limited pursuant to Bangladesh Securities and Exchange Commission (BSEC) Directive No. BSEC/CMRRCD/2021-386/03 dated January 14, 2021.

Statutory and Regulatory Compliance

The Company shall declare dividend only after ensuring compliance with the regulatory guidelines on dividend declaration.

Financial Parameters

Availability of profits;

Company's liquidity position and future cash flow requirements for operation;

Profits earned during the financial year.

Internal Factors

Growth rate of past earnings;

Earnings stability;

Accumulated reserves;

History of dividends distributed by the company; and

Working capital requirements.

External Factors

Shareholders' expectations;

Industry outlook for the future years;

Changes in the government policies or changes in regulatory provisions; and

Other relevant factors that the Board may deem fit.

Entitlement of Dividend

The company shall determine the record date of members. Members whose names shall appear in the Members'/Depository Register on the Record date will be eligible to receive dividend.

Approval Procedure

The dividend proposal placed before the Board for its recommendation shall be in term of this policy;

The recommendation of the Board should be placed before the Annual General Meeting for final approval of the Shareholders.

Dividend Distribution

1. Company shall pay off the dividend the entitled shareholders within 30 days of approval.
2. Equivalent amount of cash dividend shall be kept in a dedicated separate Bank Account.
3. Company shall pay off cash dividend to the bank account of the entitled shareholder are available in the BO account maintained with the Depository Participant(DP) or the Bank Account as provided by the shareholder in paper form, through Bangladesh Electronic Funds Transfer Network (BEFTN) or through bank transfer or any electronic payment system as recognized by the Bangladesh Bank, if not possible to pay off through BEFTN;
4. In case of non-availability of bank account information or not possible to distribute cash dividend

through BEFTN or any electronic payment system, company shall issue cash dividend warrant and shall send it by post to the shareholder;

5. Company shall credit stock dividend directly to the BO account of the entitled shareholder, subject to clearance of the exchange(s) and the Central Depository Bangladesh Limited (CDBL); and
6. If any cash dividend remains unpaid or unclaimed or unsettled including accrued interest (after adjustment of bank charge, if any) thereon for a period of 3 (three) years from the date of declaration or approval or record date, as the case may be, shall be transferred by the company to the fund as directed or prescribed by the Commission.

Information and disclosure of unpaid or unclaimed dividend

Company shall maintain detailed information of unpaid or unclaimed dividend as per BO account number-wise or name-wise or folio number-wise of the shareholder and shall also disclose the summary of aforesaid information in the annual report and shall also report in the statements of financial position (Quarterly/Annually) as a separate line item 'Unclaimed Dividend Account';

Compliance report to the Commission and Stock Exchanges

The company shall submit a compliance report to the Commission and the Exchanges in a specified format in respect of the provisions of clause (2), (3), (4) and (5) of the Directive No. BSEC/CMRRCD/2021-386/03; dated: January 14, 2021 within 7 (Seven) working days of the completion of dividend distribution and publish the compliance report in its website.

Statement of Internal Control

The internal control system of Saiham Cotton Mills Limited is designed to manage risks that may impede the achievement of the company's business objectives rather than eliminates these risks. The ultimate facilitator of the internal control system is the Board of Directors in order to ensure that the importance of internal controls is understood across the company and that adequate resource allocations are available. Internal control is the process by which the company's directors, management and staff obtain reasonable assurance as to the achievement of specified objectives including: -

- Efficiency and effectiveness of operations,
- Maintenance of assets,
- Reliability of financial and other management information,
- the prevention of fraud,
- Compliance with relevant national laws and Companies Act. BSEC Rules, Stock Exchanges Rules and Regulations.

Saiham Cotton Mills Limited continues to ensure the presence of the following components that would create an effective internal control system.

Control Environment

The Board of Directors sets the tone for an effective control environment through regular exchange views and reviews of the processes for identifying, evaluating and managing the significant risks. An effective control environment is set by top management that cascades across all business functions.

Control Activities

Control activities are the policies and the procedure to help ensure that management directives are carried out, and the necessary actions are taken to minimize the risks of failing to meet objectives. Policies and procedures are effectively established within the company and continuously reviewed for compliance, adequacy and improvement.

Information and Communication

The company ensures the effective flow of information on internal activities and external factors across the management levels. All individuals receive a clear message from senior management that responsibilities must be taken seriously.

Monitoring

The system of internal control is monitored regularly through both ongoing activities and separate evaluations. Ongoing monitoring activities are conducted through regular management activities. An Internal Audit Team has been setup with three members during the year under review. The internal audit function is responsible for providing an objective and independent view of the effectiveness of operational and financial controls and procedures, as well as management action in dealing with issues of control. The internal audit function monitors the presence of the components of internal control system and reports to the audit committee.

Statement of Risk Management

The management structure of the Company has been restructured over the year with the combination of Senior Management and young recruits to tackle any unforeseen risks and finding ways to mitigate them. The Company's well experienced Management team has been applying robust and integrated Risk Management Policies to ensure that the risks and uncertainties assumed by it e.g. Industry Risks, Regulatory Risks, Market Risks, Operational Risks, Legal Risks, Interest Rate Risks, Exchange Rate Risks and potential changes in Global policies etc. are within the defined risk appetites and are properly addressed. Periodic Monitoring is carried out on regular basis to address any risk related issued upcoming and that it might affect the profitability. The company believes that increased competition enhances team responsiveness and the risk can be mitigating by ensuring impeccable quality, timely delivery and superior services.

Statements of Directors Responsibilities on Financial Statements

The Directors are responsible for preparing the annual report and financial statements in accordance with the Companies Act 1994, Securities and Exchange Rules 2020, Bangladesh Financial Reporting Standards (BFRS) and other applicable laws and regulations.

The Companies Act 1994 requires Directors to ensure that the company keeps proper books of accounts of all transactions and prepares financial statements that give a true and fair view of the state of the company's affairs and of the profit for the year.

The Directors are also required to ensure that the financial statements have been prepared and presented in accordance with the International Financial Reporting Standards (IFRS) and BFRS as applicable in Bangladesh and provided as required by the Companies Act 1994, Securities and Exchange Ordinance 1969, Securities and Exchange Commission Rules 2020 and the regulations of the Dhaka/Chittagong Stock Exchanges PLC. They are also responsible for taking reasonable measures to safeguard the assets of the company, and in that context to have proper regard to the establishment of appropriate systems of internal control with a view to preventing and detecting fraudulent activities and other irregularities.

The Directors are of the view that these financial statements have been prepared under the generally accepted accounting principles and in accordance with the International Accounting Standards.

The Directors endeavor to ensure that the company maintains sufficient records to be able to disclose, with reasonable accuracy, the financial position of the company and to be able to ensure that the financial statements of the company meet the requirements of the Companies Act, International Accounting Standards, and the regulations of the Dhaka/Chittagong Stock Exchanges PLC.

The Directors have a reasonable expectation, after making enquiries and following a review of the company's plan for the ensuring year including cash inflows and borrowings facilities, that the Company has adequate resources to continues its operational existence in the foreseeable future, and therefore to continue to adopt the going concern basis in preparing the accounts.

Khan Wahab Shafique Rahman & Co., Auditors of the company, have examined the financial statements made available by the Board of Directors together with all relevant financial records, related data, minutes of shareholders and Directors meetings and expressed their opinion in the Annual Report.

Matter of Emphasis

The statutory auditors' disclosed the "matter of emphasis" into the independent auditors' report on the financial statements of the company for the year ended 30th June 2025 as follows :

Emphasis of Matters

We draw attention to the fact that the Trust Deed of the Gratuity Fund was formalized and the trust was initiated on [1st February, 2025], which occurred subsequent to the period under audit.

Our opinion is not modified in respect of this matter.

Communications and Relationship with Shareholders

Saiham Cotton Mills Limited is continuously striving to improve relations with its shareholders. The Company encourages communications with shareholders throughout the year and welcomes their participation at the shareholders' meeting. The quarterly financial result and all other information are published in widely circulated dailies in both Bengali and English newspaper and one in On-line newspaper. The information is also made available in the company website.

Annual Reports are sent to the shareholders through email in soft form. The soft copy of the Annual Report is also available in the company' website.

Website

The Company has an official website linked with the website of the stock exchanges. All corporate information's are posted on the Investor Relations section of the company's website: www.saihamcotton.com.

Investor Relations Department
Saiham Cotton Mills Limited
Saiham Tower (11th Floor), House # 34, Road # 136, Gulshan-1, Dhaka-1212.
Phone No.: +88 02 222262284
Email: info@saihamcotton.com

UNPAID OR UNCLAIMED DIVIDEND STATEMENT

As on June 30,2025

Financial Year	Cash Dividend (Taka)	Stock Dividend (No of Shares)
2020-2021	12,40,488	Nil
2021-2022	13,52,226	Nil
2022-2023	Nil	Nil
2023-2024	15,85,455	Nil
Total	**41,78,169**	

AUDIT COMMITTEE REPORT

The terms of reference of the Audit Committee has been determined by the Board of Directors of the Company in accordance with the conditions of Corporate Governance Code of Bangladesh Securities and Exchange Commission (BSEC). The Committee is a sub-committee of the Board which is appointed by and responsible to the Board of Directors.

COMPOSITION OF THE AUDIT COMMITTEE

Sl. No.	Name	Status with the Company	Status with the committee
01.	Mr. Tariquzzaman Khan , FCA, FCS	Independent Director	Chairman
02.	Mrs. Yasmin Faisal	Director	Member
03.	Mr. Syed Shafqat Ahmed, MBA	Director	Member
04.	Mr. Md. Sahinur Kabir, FCS	Company Secretary	Secretary

MEETING AND ATTENDANCE

The committee had 04 (four) meetings during the year ended on June 30, 2025.The Company Secretary served as the secretary pursuant to the regulatory guidelines. The Managing Director, Chief Financial Officer and Head of Internal Audit & Compliance were regular attendees at the meetings.

Audit Committee member's attendance is furnished below:

Sl. No.	Name	Status with the Company	Status with the committee	Meeting Held	Attended
01.	Mr. Mohammad Nazmul Hossain, FCA	Independent Director	Ex-Chairman	3	3
02.	Mr. Tariquzzaman Khan , FCA, FCS	Independent Director	Chairman	1	1
02.	Mrs. Yasmin Faisal	Director	Member	4	4
03.	Mr. Syed Shafqat Ahmed, MBA	Director	Member	4	4
04.	Mr. Md. Sahinur Kabir, FCS	Company Secretary	Secretary	4	4

ROLE AND RESPONSIBILITIES OF THE AUDIT COMMITTEE

The role and responsibilities of the Audit Committee are clearly mentioned in the Terms of Reference (TOR) in compliance with the Corporate Governance Code 2018 of the Bangladesh Securities and Exchange Commission (BSEC). The Committee has been responsible to :

- Reviewed the Quarterly, Half Yearly and Annual Financial Statements of the Company before submission to the board for their approval.
- Reviewed the internal controls and internal audit function.
- Met with the external auditors and had discussion on the audit of Financial Statements of the company.
- The Committee reviewed the Audit Plan for the year 2025-2026.
- The Committee reviewed the performance and appointment of external auditors
- The Committee found adequate arrangement to present a true and fair view of the activities and the financial status of the Company and didn't find any material deviation, discrepancies or any adverse finding/ observation in the area of reporting.

ACTIVITIES OF THE AUDIT COMMITTEE

The following activities were carried out by the Audit Committee during the financial year ended June 30,2025.

Financial Reporting

- The Committee reviewed the quarterly and half Yearly financial statements of the company.
- The Audit Committee reviewed Annual Financial Statements of the Company before submission to the board for their approval.

Internal Audit

- The Committee reviewed the Internal Audit Reports.
- The Internal Audit reports including the audit issues, audit recommendation and management responses reviewed.
- The implementation of these recommendations through follow – up audit reports reviewed to ensure all key areas were addressed.

External Audit

- The Audit Committee discussed with the auditors at the conclusion of the annual audit in the absence of the Management and also reviewed the findings following the observation, if any as well as and the management response thereto.
- The Audit Committee recommended to the Board of Directors that M/S Khan Wahab Shafique Rahman & Co., Chartered Accountants be appointed as statutory auditors and M/S Shafiq Basak & Co., Chartered Accountants as Corporate Governance Compliance Auditors for the financial year to be ended June 30, 2026 subject to the approval of the Shareholder at the 24th Annual General Meeting of the company.
- The external audit reports reviewed and areas of concern highlighted in the management letter including the management's responses to the findings of the external auditors.

Internal Control and Risk Management System

- The Audit Committee is satisfied that the internal controls system to safeguard the assets of the company.
- The Committee observed that the company complied relevant laws, rules and regulations and follows codes of ethics and standards of conducts.

The Committee is of the opinion that, adequate controls and procedures are there to provide reasonable assurance that the company's assets are safeguarded, the liabilities are properly accounted for and Financial activities of the company is well managed.

On behalf of the Audit Committee

(Mr. Tariquzzaman Khan , FCA, FCS)
Chairman, Audit Committee

NOMINATION AND REMUNERATION COMMITTEE (NRC) REPORT

The Board of Directors of Saiham Cotton Mills Limited has duly constituted a Nomination and Remuneration Committee (NRC), as per the requirements of the BSEC Code of Corporate Governance. The NRC assists the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and other top level executives. The NRC also assists the Board to formulate policy for formal and continued process of considering remuneration/honorarium of Directors and top-level executives.

The Report of Nomination and Remuneration Committee (NRC) is prepared according to the requirements of the Corporate Governance Code issued by the Bangladesh Securities and Exchange Commission (BSEC). This Report covers nomination and remuneration policies, evaluation criteria and activities of NRC.

TOP LEVEL EXECUTIVE SELECTION AND REMUNERATION POLICY

The Company follows nomination and remuneration policies, as on standards and recognizable in the market context and sufficient to meet the current and future needs of the Company. The broad criteria in that respect for Directors and top-level executives and all other employees of the Company are as follows:

a) Nomination Criteria:

i. Observe with the Company policies as well as guidelines and applicable country regulations

ii. Ensure a selection process that is transparent in all respects.

iii. Following a process which is compatible to standards on best practices.

iv. Recognize core competencies of the respective personnel for the different level of management and employees of the Company

v. Consider diversity in age, maturity, qualification, expertise and gender disciplines.

b) Recruitment and Selection Guidelines:

The NRC draws a broad outline of the Company needs for employees at different levels, as ascertained by the management. The recruitment and selection of Directors, top-level executives and other employees of the Company are made according to the following guidelines:

Director(s): The NRC recommends the candidate(s) for Director(s), based on company Laws, BSEC guidelines, rules and regulations. The Board of Directors appoints the Director(s) upon nomination and recommendation of the NRC and subject to approval by the shareholders in General Meeting.

Independent Director: The Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws that can make meaningful contribution to the business. The Independent Director should have competence relevant to the sector in which the Company operates, and necessarily should have the qualifications as required by the regulations of BSEC. The Board of Directors appoints Independent Director upon nomination and recommendation of the NRC, which is then approved by shareholders at the Annual General Meeting of the Company.

Top-level executives: The NRC identifies and recommends candidate(s) for top-level executives upon thorough scrutiny by the Managing Director and Human Resources Department (HRD), considering relevant qualifications, experience, skills and leadership, as required for the respective positions based on the Company's internal selection process.

Explanation: 'Top-level executives' of the Company include Managing Director, Company Secretary, Chief Financial Officer, Head of Human Resources, Chief Production Officer, Head of Internal Audit & Compliance, and same level/ ranked/ salaried officials of the Company.

Other Employees: The NRC sets a guideline to identify the Company's need for employees at different levels and empowers the relevant management of the Company's HRD for selection, transfer, replacement and promotion of respective employees based on the HR policy of the Company.

c) Remuneration Criteria

i. The structure, scale and composition of remuneration/ honorarium are reasonable and sufficient to attract, retain and motivate suitable Directors, top-level executives and other employees to run the Company efficiently and successfully;

The context of packages, including remuneration/ benefits monthly, yearly and in the long run for all the employees are categorically laid down and meets the appropriate performance benchmarks;

ii. There is a clear balance in benefits between fixed and incentive pay of the Directors and senior management, reflecting short and long term performance goals and objectives of the Company;

iii. The remuneration, including bonuses, compensation, benefits (or in whatever form) payable to the Directors, top-level executives and other employees are determined by the NRC based on the respective Company HR policies and guidelines, which shall be ratified by the Board as and when required;

iv. The remuneration to be paid to the Directors is in accordance with the Company's HR policies and guidelines;

v Increments (if any) to the existing structure of remuneration are determined by the NRC based on the Company's HR policies and guidelines, which are ratified by the Board as and when required;

vi The NRC will recommend the Board meeting attendance fees, honorarium, including incidental expenses, if any; and

vii No member of the NRC receives, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than attendance fees or honorarium from the Company.

EVALUATION CRITERIA

a) Independent Director & Non-Executive Director

The evaluation of performance of the Independent Directors (IDs) and Non-Executive Directors are carried out at least once a year by the Board of Directors, according to the following criteria:

a) Attendance at the Board meetings and Committee meetings

b) Participation in the Board meetings and committee meetings

c) Contribution to improving the corporate governance practices of the Company

b) Top-level Executives & other Employees

The respective line authority of top-level executives and other employees sets the performance measurement criteria based on the respective roles and responsibilities to achieve people and business objectives through Company appraisal processes at the beginning of each calendar year. The employees concerned prepare the performance document (half-year and year end). The respective line authority then evaluates the performance of the employee(s) according to the measurement criteria.

COMPOSITION AND MEETINGS OF NOMINATION AND REMUNERATION COMMITTEE

Formation of NRC Committee and its Meetings

The Committee is appointed by and responsible to the Board of Directors. The present NRC was constituted by the Board consisting of the following members:

SL #	Name	Status in the Board	Status in the Committee
01.	Mr. Mohammad Nazmul Hossain, FCA	Independent Director	Chairman
02.	Mrs. Yasmin Faisal	Director	Member
03.	Mr. Syed Shafqat Ahmed, MBA	Director	Member
04.	Md. Sahinur Kabir, FCS	Company Secretary	Secretary

In 2024-25, the Committee met once. Mr. Mohammad Nazmul Hossain, FCA, presided as the Chairman of the Committee.

MAJOR ACTIVITIES OF NRC

Major activities of the NRC during the year were as follows:

i. Reviewed the goals and successes of the Managing Director/CEO against the operating activities for the year 2024-2025.

ii. Reviewed the terms of reference of NRC.

iii. Formulated a policy relating to the remuneration of the Directors, top-level executives and all employees of the Company.

iv. Formulated the criteria for determining qualifications, positive attributes and independence of a Director.

v. Formulated the criteria for evaluation of performance of Independent Directors and the Board Members.

vi. Identified criteria for selection, transfer or replacement and promotion at different levels of the Company.

vii. Reviewed the HR Policy of the company.

For and on behalf of the Nomination and Remuneration Committee

(Mr. Mohammad Nazmul Hossain, FCA)
Chairman
Nomination and Remuneration Committee

THE KEY OPERATING AND FINANCIAL DATA

Financial Highlights

Annexure: I
Taka in Million

Particulars	2024-2025	2023-2024	2022-2023 Restated	2021-2022	2020-2021 Restated
Turnover	5980	5,207	5,513	4086	3,648
Gross profit	659	652	491	677	484
Net profit after tax	147	126	44	188	160
Net cash operating activities	357	1,527	(781)	691	487

Table: Summary of Balance Sheet

Particulars	2024-2025	2023-2024	2022-2023 Restated	2021-2022	2020-2021
Authorized capital	2,000	2,000	2,000	2,000	2,000
Paid-up capital	1,488	1,488	1,488	1,488	1,488
Reserve and surplus	2,102	1,946	1,731	1,750	1610
Shareholders' equity	5,692	5,607	5,352	5,456	5,401
Non-current liabilities	456	667	1,000	1,149	884
Current liabilities	4,097	4,155	4,593	2,795	3,437
Total Liabilities	4,553	4,822	5,592	3,944	4,321
Non-current Assets	5,664	5,664	5,699	5,965	6,151
Current Assets	4,589	4,765	5,249	3,435	3,572
Total Assets	10,245	10,429	10,948	9,400	9,723
Net Assets	5,692	5,607	5,355	5,456	5,402
Book value per share	10	10	10	10	10
Earning per share	0.99	0.85	0.29	1.27	0.36
Dividend per share :					
Cash	7%	5%	-	11%	10%
Stock	-	-	-	-	-
Number of shareholders	10,896	11,205	12,106	11,588	11,554

Table : Ratios

Particulars	2024-2025	2023-2024	2022-2023 Restated	2021-2022	2020-2021 Restated
Debt to Equity Ratio	0.80	0.86	1.04	0.72	0.8
Current Ratio	1.12	1.15	1.14	1.23	1.04
Gross profit/Sales (%)	11.02%	12.52%	8.90%	16.75%	13.27%
Operating profit/Sales (%)	3.56%	4.24%	4.10%	10.38%	2.18%
Profit after tax/Sales (%)	2.46%	2.42%	0.79%	4.61%	1.48%
Return on Asset (%)	1.95%	1.74%	0.75%	2.99%	1.20%
Return on Equity (%)	3.57%	3.39%	1.41%	5.27%	2.11%

DECLARATION OR CERTIFICATION OF MD OR CEO AND CFO

Annexure -A

The Board of Directors
Saiham Cotton Mills Limited
Saiham Tower, House# 34, Road# 136
Gulshan-1, Dhaka-1212.

Sub: Declaration or Certification on Financial Statements for the year ended June 30, 2025.

Dear Sir(s)

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMR-RCD/2006-158/207/Admin/80 dated 3 June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

1. The Financial Statements of Saiham Cotton Mills Limited for the year ended on June 30, 2025 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
2. The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
3. The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
4. To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
5. Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
6. The management's use of the going concerns basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that: -

(i) We have reviewed the financial statements for the year ended on June 30, 2025 and that to the best of our knowledge and belief:

   (a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

(Engr. Syed Ishtiaq Ahmed)
Managing Director
Date: October 18, 2025

(Syed Rakibul Hasan)
Chief Financial Officer
Date: October 18, 2025

শফিক বসাক এন্ড কোং
SHAFIQ BASAK & CO.
CHARTERED ACCOUNTANTS
Partners:
Md. Shafiqul Islam, FCA
Sampad Kumar Basak, FCA
Sarwar Mahmood, FCA
Md. Ashraful Haque, FCA
Md. Monir Hossen, ACA

CHATTOGRAM OFFICE:
National House (1st Floor),
109, Agrabad Commercial Area,
Chattogram - 4100, Bangladesh.
Phone : 01711-152157
Phone/Fax : 88-02-333311561
Web : www.shafiqbasak.com
E-mail : basak_shc@yahoo.com
basak@shafiqbasak.com

DHAKA OFFICE -(1):
Shatabdi Centre (3rd & 6th Floor),
292, Inner Circular Road,
Fakirapool, Motijheel, Dhaka.
Phone : 01711-025146
Office : 9904-7670742
Web : www.shafiqbasak.com
E-mail : shafiq_basak@yahoo.com
shafiq@shafiqbasak.com

CERTIFICATE OF COMPLIANCE ON CONDITIONS OF THE CORPORATE GOVERNANCE GUIDELINES

To The Shareholders of

Saiham Cotton Mills Limited

[As required under the Bangladesh Securities and Exchange Commission (BSEC)]

We have examined the compliance status to the Corporate Governance Code by **Saiham Cotton Mills Limited** for the year ended on 30 June 2025. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3 June 2018, BSEC/CMRRCD/2009-193/66/PRD/148, dated 16 October 2023 and BSEC/CMRRCD/2009-193/76/PRD/151, dated 04 April 2024 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our Examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

(a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission;

(b) The company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

(c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws; and

(d) The governance of the company is satisfactory.

Place: Dhaka
November 19, 2025

Md. Shafiqul Islam, FCA
Enrolment # 595
Partner
Shafiq Basak & Co.
Chartered Accountants

DHAKA OFFICE -(2): House - 42 (1st Floor), Road - 01, Block - A, Niketan, Gulshan - 01, Dhaka.
Phone : 88-02-9859602-3, 01819-285196, E-mail:mahmoods.bd@gmail.com

Annexure-C

STATUS OF COMPLIANCE

Status of compliance with the conditions imposed by the Bangladesh Securities and Exchange Commission's Notification No. BSEC/CMRRCD/ 2006-158/207/Admin/80, dated 03 June 2018, BSEC/CMRRCD/2009-193/66/PRD/148, dated 16 October 2023 and BSEC/CMRRCD/2009-193/76/PRD/151, dated 04 April 2024 issued under section 2CC of the Securities and Exchange Ordinance, 1969

(Report under Condition No. 9.00)

Condition No.	Title	Compliance status (Put √ in the appropriate column)		Remarks (in any)
		Complied	Not complied	
1	**Board of Directors**			
1(1)	Board Size: The number of the board member shall not be less than 05 (Five) and more than 20 (Twenty)	√		Board Comprised of 7 Directors
1(2)	**Independent Directors**			
1(2) (a)	At least 2(two) directors or one-fifth (1/5) of the total number of directors in the company's Board, whichever is higher, shall be Independent directors (ID). Provided that the Board shall appoint at least 1 (one) female independent director in the Board of Directors of the company.	√		There are 3 independent Directors
1(2)(b)(i)	Independent Director does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up.	√		Does not hold any shares
1(2)(b)(ii)	Independent Director is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company; Provided that spouse, son, daughter, father, mother, brother,sister,Son-in-law and daughter-in-law shall be considered as family members	√		Independent Director is not connected to the company.
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2 (two) financial years	√		Complied
1(2)(b)(iv)	Does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies	√		Independent Director's have no relationship
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director or officer of any stock exchange?	√		Complied
1(2)(b)(vi)	who is not a shareholder, director excepting independent director or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√		Complied
1(2)(b)(vii)	Independent Director is not a partner or an executive or was not a Partner or and executive during the preceding 3(three) years of the concerned company's statutory audit firm engaged in internal audit or special audit or professional certifying complacence of this code.	√		Complied
1(2)(b)(viii)	Independent Director shall not be an independent director in more than 5 (Five) listed companies	√		Complied
1(2)(b)(ix)	who has not been reported as a defaulter in the latest Credit Information Bureau (CIB) report of Bangladesh Bank for non - payment of any loan or advance or obligation to a bank or a financial institution;	√		Complied

1(2)(b)(x)	Independent Director has not been convicted for a criminal offence involving moral turpitude	√		Complied
1(2)(c)	The independent director(s) shall be appointed by the Board and approved by the shareholders in the Annual General Meeting (AGM): Provided that the Board shall appoint the independent director, subject to prior consent of the Commission, after due consideration of recommendation of the Nomination and Remuneration Committee (NRC) of the company	√		Complied
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days	√		There has been no vacancy in the position of independent director
1(2)(e)	The tenure of office of an independent director shall be for a period of 3(three) years, which may be extended for 1(one) tenure only.	√		Complied
1(3)	**Qualification of Independent Director**			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory and corporate laws and can make meaningful contribution to business.	√		Sufficiently Knowledgeable
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid-up capital of Tk.100.00 million or any listed company or a member of any national or international chamber of commerce or registered business association;	Not Applicable		–
1(3)(b)(ii)	Corporate leader who is or was a top level executive not lower than Chief Executive Officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid –up capital of tk. 100.00 million or of a listed company; or	Not Applicable Not Applicable		
1(3)(b)(iii)	Former or existing official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or Law: Provided that in case of appointment of existing official as independent director, it requires clearance from the organization where he or she is in service;	Not Applicable		
1(3)(b)(iv)	University Teacher who has educational background in economics or commerce or business studies or law;	Not Applicable		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost & Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√		Mr. Mohammad Nazmul Hossain, FCA. Mr. Tariquzzaman Khan, FCA, FCS & Ms. Tasnuva Ahmed, FCA
1(3)(c)	The Independent director shall have a at least 10 (Ten) years of experience in any field mentioned in clause (b);	√		Complied
1(3)(d)	In special cases, the above qualification or experiences may be relaxed subject to prior approval of the commission.	Not Applicable		–
1(4)	**Duality of Chairpersons of the Board of Directors and MD or CEO**			
1(4)(a)	The position of the Chairperson of the board and the Managing Director (MD) and/or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√		Complied
1(4)(b)	The Managing Director (MD) and /or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√		Not hold the same position in another listed company

1(4)(c)	The Chairperson of the board shall be elected from among the non – executive directors of the company;	√		Complied
1(4)(d)	The board shall clearly define respective roles & responsibilities of the Chairperson and the Managing Director and/ or Chief Executive Officer ;	√		Complied
1(4)(e)	In the absence of the Chairperson of the board, the remaining members may elect one of themselves from executive directors as Chairperson for that particular. Boards Meeting; the Reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√		Complied
1(5)	**The Directors' Report to Shareholders**			
1(5)(i)	An Industry outlook and possible future developments in the industry;	√		Complied
1(5)(ii)	The segment-wise or product-wise performance;	√		Complied
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√		Complied
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin	√		Complied
1(5)(v)	Discussion on Continuity of any Extra-Ordinary activities and their implications.	√		Complied
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√		Complied
1(5)(vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.	Not Applicable		No such cases
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing etc.	Not Applicable		No such cases
1(5)(ix)	If significant variance occurs between Quarterly financial Performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	√		Exchange gain /Loss
1(5)(x)	Remuneration to directors including independent directors	√		No Remuneration
1(5)(xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity	√		Mentioned in MD and CFO Declaration.
1(5)(xii)	Proper books of account of the issuer company have been maintained	√		Do.
1(5)(xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment	√		Do.
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√		Do.
1(5)(xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	√		Do.
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√		Do.
1(5)(xvii)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed;	√		Yes
1(5)(xviii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	√		Yes

1(5)(xix)	Key operating and financial data of at least preceding 5(five) years shall be summarized	√		Complied
1(5)(xx)	If the issuer company has not declared dividend (cash or stock) for the year	√		Complied
1(5)(xxi)	Board's statement of the effect that no bonus share or stock dividend has been or shall be or declared as interim dividend;	√		Complied
1(5)(xxii)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	√		5 board meeting has conducted in year 24-25
1(5)(xxiii) (a)	Parent/Subsidiary/Associated Companies and other related parties(name wise details)	√		The company has no Parent/ Subsidiary/ Associated companies
1(5)(xxiii) (b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details)	√		In the Annual Report
1(5)(xxiii) (c)	Executives; (top five salaried employees of the company, other than the directors, chief executive officer, company secretary, chief financial officer, Head of internal audit & compliance)	√		Complied
1(5)(xxiii) (d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details)	√		Complied
1(5)(xxiv)	**In case of appointment or re-appointment of a director, a disclosure on the following information to the shareholders:**			
1(5)(xxiv) (a)	A brief resume of the director in case of appointment or re-appointment.	√		In the Annual Report
1(5)(xxiv) (b)	Nature of his/her expertise in specific functional areas.	√		Complied
1(5)(xxiv) (c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	√		Complied
1(5)(xxv)	**Management discussion and analysis signed by CEO/MD presenting detail analysis of the company's position and operations along with a brief discussion of changes in the Financial Statements, among others, focusing on:**			
1(5)(xxv) (a)	Accounting Policies and estimation for preparation of financial statements;	√		Complied
1(5)(xxv) (b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√		Complied
1(5)(xxv) (c)	Comparative analysis (Including effects of inflation) of financial performance or results and financial position as well as Cash flows for current financial years with immediate preceding Five years explaining reasons thereof;	√		Complied
1(5)(xxv) (d)	Compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√		Complied
1(5)(xxv) (e)	Briefly explain the financial and economic scenario of the country and the globe;	√		Complied
1(5)(xxv) (f)	Risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company;	√		Complied
1(5)(xxv) (g)	Future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e. , actual position shall be explained to the shareholders in the next AGM ;	√		Complied
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the board as required under condition no.3(3) shall be disclosed as per annexure –A; (at page no-109)	√		Complied
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this Code as required under condition No. 9 shall be disclosed as per annexure-B (at page no-111) and Annexure – C; (at page no- 112-121)	√		Complied

1(5)(xxviii)	The Directors' report to the shareholders does not require to include the business strategy or technical specification related to Products or services, which have business confidentiality.	√		Complied
1(6)	**Meeting of the Board of Directors**			
1 (6)	The company shall conduct its board meeting and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this code.	√		Complied
1(7)	**Code of Conduct for the Chairpersons, Other Board members and Chief Executive Officer.**			
1 (7)(a)	The board shall lay down a code of conduct, based on the recommendation of the Nomination & Remuneration committee (NRC) at Condition No-6, For the Chairperson of the board , other board members and chief executive officer of the company;	√		There is a written Code of Conduct
1 (7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest ; compliance with laws, rules and regulations ; prohibition of insider trading; relationship with environment , employee, customers and suppliers ; and independency.	√		The Code of Conduct is available on the website of the company
2	**Governance of Board of Directors of Subsidiary Company**			
2 (a)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the compositions of the Board of Directors of the subsidiary company	Not Applicable		The company has no Subsidiary companies.
2 (b)	At least 1(one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company	Not Applicable		The company has no Subsidiary companies.
2 (c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company	Not Applicable		The company has no Subsidiary companies.
2 (d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also	Not Applicable		The company has no Subsidiary companies.
2 (e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company	Not Applicable		The company has no Subsidiary companies.
3	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO), Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS).**			
3(1)(a)	The board shall appoint a Managing Director (MD) or Chief Executive officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and Head of internal Audit and Compliance (HIAC)	√		complied
3(1)(b)	The Position of the Managing Director (MD) or Chief Executive officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals'	√		Complied
3(1)(c)	The MD and CEO ,CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time: Provided that CFO or CS of any listed company may be appointed for the same position in any other listed or non-listed company under the same group for reduction of cost or for technical expertise, with prior approval of the Commission: Provided further that the remuneration and perquisites of the said CFO or CS shall be shared by appointing companies proportionately;	√		Complied

3(1)(d)	The board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√		In Practice
3(1)(e)	The MD or CEO , CS,CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the commission and stocks Exchange(s)	√		In Practice
3(2)	**Requirement to attend Board of Directors Meetings.**			
3(2)	The MD or CEO, CS, CFO and HIAC of the company shall attend the meeting of the board. Provided that the CS, CFO and/ or the HIAC shall not attend such part of a meeting of the board which involves consideration of an agenda item relating to their personal matters.	√		Complied
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer (CFO)**			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		Complied
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√		Complied
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transaction entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's board or its members.	√		Complied
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the annual report.	√		Complied
4	**Board of Directors' Committee**			
4(i)	Audit Committee ; and	√		Complied
4(ii)	Nomination and Remuneration committee.	√		Complied
5	**Audit Committee**			
5(1)	Responsibility to the Board of Directors			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board	√		Audit Committee is established as per BSEC guidelines
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business	√		Complied
5(1)(c)	The Audit Committee shall be responsible to the Board, the duties of the Audit Committee shall be clearly set forth in writing	√		Complied
5(2)	**Constitution of the Audit Committee**			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members	√		Complied
5(2)(b)	The Board shall appoint members of the Audit Committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	√		Complied
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1(one) member shall have accounting or related financial management background and 10 (ten) years of such experience.	√		Complied
5(2)(d)	When the term of service of any Committee member expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall	√		The Board appointed Ac member in due time and no vacancy occurred.

	appoint the new Committee member to fill up the vacancy immediately or not later than 60 (sixty) days from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;			
5(2)(e)	The company secretary shall act as the secretary of the Committee	√		Complied
5(2)(f)	The quorum of the Audit Committee meeting shall not constituted without at least 1(one) independent director	√		Complied
5(3)	**Chairperson of the Audit Committee**			
5(3)(a)	The Board of Directors shall select 1(one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an independent director.	√		The Chairman of the audit Committees an independent director
5(3)(b)	In the absence of the chairpersons of the audit committee the remaining members may elect on of themselves as chairpersons for that particulars meeting ,in that case there shall be no problem of constituting a quorum as required under condition No-5(4)(b) and the reason of absence the regular chairperson shall be duly recorded in the minutes.	√		No such issue occurred
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting (AGM)	√		In practice
5(4)	**Meeting of the Audit Committee**			
5(4)(a)	The Audit committee shall conduct at least its four meetings in a financial year	√		Complied
5(4)(b)	The quorum of the meeting of the audit committee shall be constituted in presence of either two members or two–third of the members of the audit committee, whichever is higher, where presence of an independent director is a must.	√		Complied
5(5)	**Role of Audit Committee**			
5(5)(a)	Oversee the Financial reporting process	√		AuditCommittee Preforms as per BSEC guidelines.
5(5)(b)	Monitor choice of accounting policies and principles	√		Complied
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the internal audit and compliance plan and review of the internal audit and compliance report;	√		Complied
5(5)(d)	Oversee hiring and performance of external auditors	√		Complied
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the board for approval or adoption.	√		Complied
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval	√		Complied
5(5)(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	√		Complied
5(5)(h)	Review the adequacy of internal audit function	√		Complied
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	√		Complied
5(5)(j)	Review statement of all related party transactions submitted by the management	√		Complied
5(5)(k)	Review Management Letters/Letter of Internal Control weakness issued by statutory auditors.	√		Complied
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	√		Complied
5(5)(m)	Oversee whether the proceeds raised through Initial Public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purposes stated in relevant offer document or prospectus approved by the Commission:	√		No IPo/RPo/ Rights issue was made in the financial year
5(6)	**Reporting of the Audit Committee**			

5(6)(a)	**Reporting to the Board of Directors**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√		complied
5(6)(a)(ii)	**The Audit Committee shall immediately report to the Board on the following findings, If any:-**			
5(6)(a)(ii)(a)	Report on conflicts of interests;	√		
5(6)(a)(ii)(b)	Suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;			No such situation occurred.
5(6)(a)(ii)(c)	Suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;			No such situation occurred.
5(6)(a)(ii)(d)	Any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such situation occurred.
5(6)(b)	Reporting to the Authorities			
	Reporting to the Authorities :If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such situation occurred.
5(7)	**Reporting to the Shareholders and General Investors**			
5(7)	Report on activities carried out by the Audit Committee, including any report made to the Board under condition No. 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	√		In the Annual Report
6	**Nomination and Remuneration Committee (NRC)**			
6(1)	**Responsibility to the Board of Directors**			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√		NRC is established as per BSEC guidelines
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications.	√		Complied
6(1)(c)	The Terms of Reference (TOR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5) (b).	√		Complied
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√		Complied
6(2)(b)	At least 02 (two) members of the Committee shall be non-executive directors;	√		Complied
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√		Complied
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√		Complied
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No such issue occurred
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion from such external expert and/or member(s) of staff shall be required or valuable for the Committee;	√		No such issue occurred
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√		Complied

6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√		Complied
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√		Complied
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1 (one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√		Complied
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;			No such situation occurred.
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders: Provided that in absence of Chairperson of the NRC, any other member from the NRC shall be selected to be present in the annual general meeting (AGM) for answering the shareholder's queries and reason for absence of the Chairperson of the NRC shall be recorded in the minutes of the AGM.	√		Complied
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√		Complied.
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	√		No such event occurred
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√		Complied
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√		Complied
6(5)	**Role of NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√		Complied
6(5)(b)(i)(a)	NRC Shall Oversee among others, the following matters and make report with recommendation to the board.	√		Complied
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√		Complied
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√		Complied
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√		Complied
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√		Complied
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	√		Complied
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria; and	√		Complied
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	√		Complied

6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√		Complied
7	**External or Statutory Auditors**			
7(1)(i)	Appraisal or valuation services or fairness opinions;	√		Complied
7(1)(ii)	Financial information systems design and implementation;	√		Complied
7(1)(iii)	Book-keeping or other services related to the accounting records or financial statements;	√		Complied
7(1)(iv)	Broker-dealer services;	√		Complied
7(1)(v)	Actuarial services;	√		Complied
7(1)(vi)	Internal audit services or special audit services;	√		Complied
7(1)(vii)	Any service that the Audit Committee determines;	√		Complied
7(1)(viii)	Audit or certification services on compliance of corporate governance as required under condition No. 9(1); and	√		Complied
7(1)(ix)	Any other service that creates conflict of interest.	√		Complied
7(2)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	√		Complied
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General Meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√		Complied
8	**Maintaining a website by the Company**			
8(1)	The company shall have an official website linked with the website of the stock exchange.	√		Complied
8(2)	The company shall keep the website functional from the date of listing.	√		Complied
8(3)	The company shall make available the detailed disclosures on its website as required under the listing regulations of the concerned stock exchange(s).	√		Complied
9	**Reporting and Compliance of Corporate Governance**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of conditions of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√		Complied
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the shareholders in the annual general meeting.	√		Shafiq Basak & Co. Provide the certificate of CGC.
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√		Complied

Independent Auditor's Report
To the Shareholders
of

Report on the Audit of the Financial Statements

Opinion

Basis for Opinion

Descrip on of key audit ma ers	Our response to key audit ma ers
Turnover	
he C an ha ade net a e k 5 980 010 778 durin the ear In the r e re verin r the e ide i it a e have in rea ed ared t the revi u ear e ni n revenue aiha C n i	ur r edure in ude : • evie in the dire t r' a e ent e e n the a r u t er en urin the vera it the data re ented and

i ited ha een n idered ex a it inv ve evera t e ntra t ain a ed n ex rt a e a n ith a hi her a e v u e ared t the er r an e the a t e ear A VA re n i ia n ha een re ared t a i n turn ver er inan ia tate ent ith VA return hi a er ha een n idered a Ke Audit a er due t the i ni ant eve r e i na ud ent inv ved in deter inin the in and ea ure ent revenue re ni n	a e in ana e ent' n idera n thi r e ; • A e in etene and a ura the data u ed r re ni n revenue; • evie in the an ' revenue re ni n i ie a un n uide ine and di ure t a e n r it ith I 15 evenue r C ntra t ith Cu t er • va ua n the a r riatene the n te re ated t the an ' revenue;
e er urn ver" **Statement of Pro t or oss and Other Comprehensive Income** the inan ia tate ent	
Acquisi on of Property, Plant & Equipment	
At the end the ear the an re rded t ta r ert ant ui ent k 5 004 146 816 Carr in A unt here i a ri k that the a et ein verva ued either in a n t r va ua n	ur r edure in ude : • e n re evant ntr ithin the ur ha e and ea ure ent r e the n n- urrent a et ; • e a u a n the de re ia n and a r a n the n n- urrent a et ; • va ua n the a i r the rate har in a r a n and de re ia n and deter ina n u e u i e; • Iden in i there i an i air ent indi at r; • A e in the u a n the va ua n
ee n te n 3 t the tate ent nan ia i n	
Inventory	
he an had invent r k 3 543 860 303 at une 30 2025 he d in the a t r d n and a r u e r du t ine Invent rie are arried at the er t and net rea i a e va ue A a re u t the ana e ent a ie ud ent in deter inin the a r riate va ue r - vin r ete ite	ur r edure in ude : • va ua n the de i n and i e enta n ke invent r ntr era n a r the an in udin t k in the a t r and in the d n ; • Che kin the ana e ent' invent r unt heet and re n i in the unt re u t t the invent r i n t te t the etene data; • C arin the net rea a e va ue tained thr u h a det ed revie e e ent t the ear-end t the t ri e a a e invent rie ;
ee n te n 6 t the tate ent inan ia i n	

Unrealized Gain / (oss) for change in exchange rate of foreign Currency	
ta unrea i ed r han e in ex han e rate re n urren i k 29 022 088 durin thi eri d hi i ain e au e rade ther e eiva e U A unt I and h rt-ter an	ur r edure in ude : • We revie ed the a r riatene the a u a n and the treat ent ade in the In e tate ent • We have he ked the an e re n Curren an a n e and Curren rate
ee Unrea i ed ain / r han e in ex han e rate rei n Curren the **Statement of Pro t or oss and Other Comprehensive Income.**	
easurement and Recogni on Deferred Tax iability	
he C an re rted net de erred tax ia i it t ta k 416 696 832 a at e au e redu n in the rate tax durin the ear there ha een in e in de erred tax r k 8 181 383 i ni ant ud ent i re uired in re a n t de erred tax ia i it a their ad u ta i it i de endent n re a t uture	ur r edure in ude : • va ua n the de i n and te ted the era na e e vene the C an ke ntr ver the re ni n and ea ure ent e erred ax A et and ia i i e and the a u n u ed in e a n the uture taxa e ex en e the an ; • A e in the etene and a ura the data u ed r the e a n uture taxa e ex en e/in e; • va ua n the rea na ene ke a u n in rever a te rar di eren e and ex ira n tax arr r ard re ni n and ea ure ent e erred ax ia i it ; • e n the tax i i a n the rea na ene e ate and a u a n deter ined ana e ent; and • ina a e ed the a r riatene and re enta n di ure a ain t IA 12 In e ax
ee n te n 13 t the tate ent inan ia i n	
Provision for Current Income Tax	
r vi i n r the in e tax re uire the n idera n in e r x rt a e	ur r edure in ude : • evie in the tax a u a n rk and re ated detai e e i ur u tan ve te n r edure in uded the in ; • Current tax ha een a u ated n the a i add and a k e inad i i e and ad i i e ex en e re e ve a er In e ax A t 2023; • ax n in e r ex rt a derived r er ;
ee n te n 16 t the tate ent inan ia i n	



Saiham Cotton Mills Limited

Statement of Financial Position

As at June 30, 2025

Particulars	Notes	Amount in Taka	
		June 30, 2025	June 30, 2024
ASSETS:			
Non-Current Assets:			
Property, Plant and Equipment	**3.00**	5,004,146,816	5,128,926,235
Capital Work In Progress	**4.00**	2,543,435	1,479,681
Investment	**5.00**	649,253,405	533,790,396
Total Non-Current Assets		**5,655,943,656**	**5,664,196,312**
Current Assets:			
Inventories	**6.00**	3,543,860,303	3,942,946,421
Trade and Other Receivables	**7.00**	944,499,398	652,357,089
Advance, Deposits and Pre-payments	**8.00**	69,292,219	85,393,735
Cash and Cash Equivalents	**9.00**	31,497,849	84,069,125
Total Current Assets		**4,589,149,769**	**4,764,766,370**
Total Assets		**10,245,093,425**	**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**	2,102,742,559	2,173,759,767
Retained Earnings	**12.00**	1,349,948,305	1,193,871,173
Total Shareholders' Equity		**5,692,190,864**	**5,607,130,940**
Non-Current Liabilities:			
Deferred tax liabilities	**13.00**	416,696,832	437,484,732
Long Term Loan	**14.00**	39,316,069	229,792,064
Total Non-Current Liabilities		**456,012,901**	**667,276,796**
Current Liabilities:			
Term Loan Current Maturity	**14.00**	193,577,656	236,474,453
Short Term Loan	**15.00**	3,431,447,165	2,928,237,461
Liability against Capital Machinery	**16.00**	73,752,000	85,028,692
Trade & Other Creditors	**17.00**	259,141,133	778,745,456
Income tax provision	**18.00**	-	-
Payable and Accruals	**19.00**	134,793,538	123,440,428
Unclaimed Dividend	**20.00**	4,178,168	2,628,456
Total Current Liabilities		**4,096,889,660**	**4,154,554,946**
Total Liabilities		**4,552,902,561**	**4,821,831,741**
Total Equity and Liabilities		**10,245,093,425**	**10,428,962,682**
Net Assets Value per Share	**27.00**	**38.26**	**37.69**

The annexed notes 1 to 39 and annexure A to D form an integral part of these financial statements.






Saiham Cotton Mills Limited

Statement of Profit or Loss and Other Comprehensive Income

For the year ended on June 30, 2025

Particulars	Notes	Amount in Taka	
		July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024
Turnover		5,980,010,778	5,206,649,610
Cost of goods sold	21.00	(5,321,118,362)	(4,554,578,856)
Gross Profit		**658,892,416**	**652,070,754**
Administrative and marketing expenses	22.00	(150,775,064)	(124,727,111)
Financial expenses	23.00	(295,385,665)	(306,768,744)
Operating Profit/(Loss)		**212,731,687**	**220,574,899**
Non-operating income	24.00	(20,079)	692,869
Other income	25.00	28,554,127	21,556,463
Unrealized Gain / (loss) on marketable securities		(666,625)	(554,449)
Unrealized gain/(loss) for change in rate of foreign currency		(29,022,088)	(46,927,748)
Operating Profit Before WPPF		**211,577,022**	**195,342,034**
Expenses for WPPF		(10,075,096)	(9,302,002)
Profit before Tax		**201,501,926**	**186,040,032**
Tax Expenses		**(54,586,950)**	**(60,173,221)**
Current Tax	18.00	(62,768,333)	(70,979,151)
Deferred Tax	13.1.1	8,181,383	10,805,930
Net Profit after Tax & Total Comprehensive Income for the year		**146,914,976**	**125,866,811**
Earnings Per Share (EPS)	**26.00**	**0.99**	**0.85**

The annexed notes 1 to 39 and annexure A to D form an integral part of these financial statements.

Saiham Cotton Mills Limited

Statement of Changes in Equity

For the year ended on June 30, 2025

Particulars	Share capital	Share premium	Revaluation surplus	Retained earnings	Total equity
Balance as at July 01, 2024	**1,487,750,000**	**751,750,000**	**2,173,759,767**	**1,193,871,173**	**5,607,130,940**
Net Profit after Tax	**-**	**-**	**-**	146,914,976	146,914,976
Adjustment for depreciation on revalued assets	-	-	(83,549,656)	83,549,656	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	12,532,448	-	12,532,448
Cash Dividend paid for the year (2023-24)	-	-	-	(74,387,500)	(74,387,500)
Balance as at June 30, 2025	**1,487,750,000**	**751,750,000**	**2,102,742,559**	**1,349,948,305**	**5,692,190,864**

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**	**978,911,638**	**5,355,494,871**
Net Profit after Tax	**-**	**-**	**-**	125,866,811	125,866,811
Adjustment for depreciation on revalued assets	-	-	(89,092,724)	89,092,724	-
Adjustment for revaluation of P.P.E and deferred tax	-	-	125,769,258	-	125,769,258
Balance as at June 30, 2024	**1,487,750,000**	**751,750,000**	**2,173,759,767**	**1,193,871,173**	**5,607,130,940**

Saiham Cotton Mills Limited

Statement of Cash Flows

For the year ended on June 30, 2025

Particulars	Notes	Amount in Taka	
		July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024
A. Cash Flows From Operating Activities			
Collection from customers and others	36.00	5,696,050,325	6,208,919,945
Collection from non-operating income		(20,079)	692,869
Collection from other income		28,554,127	21,556,463
Payment for cost and expenses	37.00	(5,304,595,547)	(4,629,079,644)
Income tax paid		(62,768,333)	(75,005,548)
Net cash flows in operating activities		**357,220,493**	**1,527,084,085**
B. Cash Flows From Investing Activities			
Acquisition of property, plant and equipment		(144,107,424)	(245,461,068)
Capital Work In Progress		(1,063,754)	16,846,438
Investment in shares of listed company		24,152	(137,585)
Investment in FDR		(20,075,757)	(8,230,286)
Investment in Govt. Treasury Bill		(96,152,098)	-
Net cash flows from investing activities		**(261,374,881)**	**(236,982,501)**
C. Cash Flows From Financing Activities			
Short-term loan		482,840,002	(771,023,797)
Liability against capital machinery		(14,564,096)	67,704,941
Long term loan		(247,228,907)	(222,074,174)
Interest paid on borrowings		(295,385,665)	(306,768,744)
Dividend paid		(74,387,500)	-
Net cash flows from financing activities		**(148,726,166)**	**(1,232,161,774)**
D. Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C)		**(52,880,554)**	**57,939,810**
Cash & Cash Equivalents at beginning of the year		84,069,125	26,047,302
Effects of exchange rate changes		309,277	82,013
Cash & Cash Equivalents at end of the year		**31,497,849**	**84,069,125**
Net Operating Cash Flow Per Share (NOCFPS)	**38.00**	**2.40**	**10.26**

l No	tan ar Number	itle of tan ar s	omplian e tatus
	I	resenta on of inan ial tatements	omplie
	I	In entories	omplie
	I 7	tatement of ash lo s	omplie
4	I 8		omplie
5	I	ents a er the epor ng erio	omplie
6	I	In ome a es	omplie
7	I 6	ropert lant ipment	omplie
8	I	mplo ee ene ts	omplie
	I	he e ts of hanges in oreign hange ates	omplie
	I	orro ing osts	omplie
	I 4	elate art is los res	omplie
	I	arnings per hare	omplie
	I 6	Impairment of ssets	omplie
4	I 7	ro isions on ngent iabili es an on ngent ssets	omplie
5	I	inan ial Instr ments	omplie
6	I	air Val e Meas rement	omplie
7	I 5	e en e from ontra ts ith stomers	omplie

Name of assets	Rates
il ing an Others onstr on	5
O e il ing	5
lant an Ma hineries	7 5
rnit re an i t res	
Motor Vehi les	5
O e ipment	
n r ssets	

ar ulars	etho
a o on	t lo er of eighte a erage ost or net reali able al e
tores pares	t lo er of eighte a erage ost or net reali able al e
a ing Materials	t lo er of eighte a erage ost or net reali able al e
or in ro ess	Materials pl s por on of labo r harges as harges
inishe oo s Yarn	t lo er of eighte a erage ost or net reali able al e

Notes	Particulars		Amount in Tk.	
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 year		144,107,424	245,461,068
	Total as on June 30, 2025		**8,135,091,897**	**7,990,984,473**
	Depreciation			
	Balance as on July 01, 2024		(2,862,058,238)	(2,590,759,097)
	Depreciation charge during the year		(268,886,843)	(271,299,141)
	Total as on June 30, 2025		**(3,130,945,081)**	**(2,862,058,238)**
	Written down value as on June 30, 2025		**5,004,146,816**	**5,128,926,235**
	(a) The details of the Property, Plant and equipment have been shown in **Annexure -** A1 & A2, respectively			
	(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 year		5,010,039	2,022,297
	Adjustment during the year		(3,946,285)	(18,868,735)
	Total as on June 30, 2025		**2,543,435**	**1,479,681**
5.00	**Investment**			
	This is arrived as follows:			
	Investment in Unquoted Share (Faisal Spinning Mills Ltd.)	5.01	60,499,400	60,499,400
	Investment in shares of listed company	5.02	3,166,842	3,931,688
	Investment in FDR	5.03	489,435,065	469,359,308
	Investment in Govt. Treasury Bill	5.04	96,152,098	-
			649,253,405	**533,790,396**
5.01	Investment in Unquoted Share (Faisal Spinning Mills Ltd.)		60,499,400	60,499,400
			60,499,400	**60,499,400**

5.02 Investment in Shares of Listed Company

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

Name of the company	No. of Shares	June 30, 2025		June 30, 2024
		Cost	Market Value	Market Value
BEXIMCO	2,625	320,675	289,013	289,000
BPPL	5,001	197,886	73,515	67,013
FEDERALINS	10,334	404,027	179,812	220,114
GOLDENSON	19,000	383,789	210,900	323,000
KPCL	2,000	81,870	18,800	53,200
LHBL	-	-	-	62,300
LHB	1,000	76,004	47,500	-
LRBDL	3,500	169,918	49,350	61,250
MLDYEING	5,000	166,664	46,000	57,000
PADMALIFE	2,000	114,707	37,600	49,000
PLFSL	10,000	292,723	19,000	33,000
PTL	3,300	312,197	133,650	214,200
NORTHRNINS	5,000	314,252	131,000	188,000
RUPALIINS	9,504	413,446	175,824	223,344
SAIFPOWER	13,651	477,595	98,287	318,068
SINOBANGLA	9,950	434,546	386,060	-
SQUARETEXT	1,500	107,127	73,350	69,300
UNIQUEHRL	2,500	211,438	87,250	135,250
UNITEDAIR	410,000	3,385,452	779,000	779,000
Green Delta F. Services Ltd. BO-1203620023711436		322,911	322,911	322,911
BRAC EPL BALANCE TK. BO-1201820023711436		8,021	8,021	466,738
Total		**8,195,248**	**3,166,842**	**3,931,688**

5.03 Investment in FDR (Fixed Deposite Receipts)

Name of Banks	Purpose of Lien	Period		
Dhaka Bank, (0010720/9259)	Bank Guarantee	3 Months	1,284,607	1,206,216
Bank Asia(0048960/1858)	Bank Guarantee	1 Year	5,373,990	5,018,050
UNICAP,0311	Term Loan	1 Year	20,522,050	20,522,050
UNICAP,2015 08 211	Term Loan	1 Year	64,668,680	64,668,680
UNICAP,2015 08 232	Term Loan	1 Year	17,011,859	17,011,859
Bank Asia,02155011152/0363017	Bank Guarantee	6 Months	668,932	623,131
Bank Asia, 02155011224/19	Bank Guarantee	3 Months	1,058,071	989,065
Bank Asia(02155015525/0363394))	Bank Guarantee	3 Months	1,139,954	1,065,384
Bank Asia Ltd (0358531/1662)	Term Loan	3 Months	30,540,104	28,483,993
IDLC FINANCE LTD.#1984*140321115328	Term Loan	3 Months	66,292,282	60,368,510
HSBC-001234608-101	Term Loan	3 Months	86,848,852	83,568,889
HSBC-001234608-102	Term Loan	3 Months	86,988,598	83,568,889
HSBC-001234608-103	Term Loan	3 Months	86,988,598	83,568,889
Bank Asia Ltd-02155012624	Bank Guarantee	3 Months	20,048,490	18,695,703
			489,435,065	**469,359,308**

Notes	Particulars	Amount in Tk.	

Note: Out of total Tk. 489,435,065 Fixed Deposit Receipts Tk. 27,597,549 are under lien with various banks against bank guarantee and Fixed Deposit Receipts Taka 441,761,758 are lien marked with HSBC Ltd. against term loan. Interest on FDR avail different rate.

5.04 Investment in Govt. Treasury Bill

BP NAME & BPID	Name of the Instrument	Period		
PBP & CB137SAIHMCMPB	BD0909147250	91 Days	9,915,287	-
PBP & CB137SAIHMCMPB	BD0909148258	91 Days	10,010,251	-
PBP & CB137SAIHMCMPB	BD0909150254	91 Days	19,905,254	-
PBP & CB137SAIHMCMPB	BD0909152250	91 Days	56,321,306	-
			96,152,098	**-**

6.00 Inventories

This represents as follows:

	Quantity		Amount in Tk.	
	June 30, 2025	June 30, 2024	June 30, 2025	June 30, 2024
Raw Materials	19,239,180 Lbs	16,129,771 Lbs	2,049,315,206	1,883,048,825
Work in Process	177,920 Kgs	169,993 Kgs	46,718,065	46,753,451
Finished Goods	2,418,014 Kgs	3,711,578 Kgs	858,366,618	1,517,908,051
Goods in Transit-RM	N/A	N/A	372,951,848	353,215,406
Goods in Transit-SP	N/A	N/A	63,945,079	32,271,765
Stores & Spare Parts	N/A	N/A	152,344,335	107,490,993
Packing Materials	N/A	N/A	219,152	2,257,930
			3,543,860,303	**3,942,946,421**

Note: 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 up to 90 days	176,979,576	565,839,163
Trade debtors aged up to 180 days	767,519,822	86,517,926
	944,499,398	**652,357,089**

Details of Trade Debtors and Other Receivables shown in **Annexure - B**

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

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.	822,635,103	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.	121,864,295	-
VI. The maximum amount of receivable due by any director or other officer of the company.	-	-
Total	**944,499,398**	**652,357,089**

8.00 Advance, Deposits and Prepayments

Security Deposit with Hobigonj Palli Biddut Samity		283,005	283,005
Security deposit with CDBL		500,000	500,000
Advance against salary & wages		255,101	752,844
Advance against local suppliers		6,066,862	12,587,920
Advance Against Vat (AT)		2,061,664	-
Advance against Imported Goods		1,830,410	23,930,738
Security Deposit with Jalalabad Gas	8.01	48,263,605	42,401,828
Advance Income Tax	8.02	5,794,748	711,435
Prepayments	8.03	4,236,825	4,225,965
		69,292,219	**85,393,735**

8.01 Security Deposit with Jalalabad Gas

Opening Balance as at July 01, 2024	42,401,828	24,561,636
Addition during the year	5,861,777	17,840,192
Closing Balance as on June 30, 2025	**48,263,605**	**42,401,828**

8.02 Advance Income Tax

Opening Balance	**711,435**	**-**
Advance tax paid during the year:		
Tax at source on Export	56,603,762	65,984,516
Tax at source on FDR	5,407,175	4,417,454
Tax at source on Treasury Bill	74,249	-
Tax at source on Transport	254,000	254,000
Tax at source on Trade License	3,000	3,000
Tax at source on Import	5,499,631	5,048,301
Tax at source on Bank Interest	611	550
Tax at source on dividend Income	9,218	9,162
AIT Paid during the year	**67,851,646**	**75,716,983**
Total Advance tax paid	**68,563,081**	**75,716,983**
Adjustment with Current Year Tax	(62,768,333)	(75,005,548)
Closing Balance	**5,794,748**	**711,435**

Notes	Particulars				Amount in Tk.	
8.03	**Prepayments**					
	Opening Balance as at July 01, 2024				4,225,965	3,843,047
	Addition during the year				5,235,782	4,225,965
					9,461,747	8,069,012
	Adjustment made during the year				(5,224,922)	(3,843,047)
	Closing Balance as on June 30, 2025				**4,236,825**	**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 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

9.00	**Cash and Cash Equivalents**				
	This consists of :				
	Cash in Hand	9.01	1,129,537	2,511,364	
	Cash at Banks	9.02	30,368,312	81,557,761	
			31,497,849	**84,069,125**	
9.01	**Cash in Hand**				
	Head office		114,113	260,508	
	Factory Office		1,015,425	2,250,856	
			1,129,537	**2,511,364**	
9.02	**Cash at Banks**				

Name of Banks	**Branches**	**Account Type**	**Currency**		
Janata Bank	Noyapara	CD A/C # 0210005125	BDT	3,564,585	1,768,055
Janata Bank Ltd.	Noyapara	SND A/C # 145	BDT	103,343	101,410
Dhaka Bank	Islami	CD A/C # 2015	BDT	5,410	1,079
HSBC	Gulshan	MDA # 001 234608-095	BDT	10,567	10,567
HSBC	Dhaka HO	DA # 001 234608-905	BDT	-	-
HSBC	Dhaka HO	DA # 001 234608-906	BDT	-	-
HSBC	Dhaka HO	DA # 001 234608-907	BDT	1,240,488	1,266,047
HSBC	Dhaka HO	DA # 001 234608-908	BDT	1,352,226	1,362,409
HSBC	Dhaka HO	DA # 001 234608-012	BDT	1,585,455	-
HSBC	Dhaka HO	CD A/C # 001234608-014	BDT	-	-
Bank Al Falah	Gulshan	STD A/C # 0702 03700151	BDT	34,669	35,359
Prime Bank	Gulshan	CD A/C # 44026	BDT	378,925	-
Bkash DM -417			BDT	194,474	288,777
Dutch Bangla Bank	Habiganj	A/C # 19259	BDT	69,222	63,452
Dutch Bangla Bank	Gulshan	A/C # 8072	BDT	2,080	30,890
Eastern Bank	Gulshan	A/C # 72879	BDT	513,153	340,445
		Foreign Currency Accounts			
HSBC	Gulshan	FC Account # 001234608-047	USD	5,601,505	1,985,560
HSBC	Gulshan	Margin A/C # 001234608-091	USD	1,832,920	4,992,315
HSBC	Gulshan	Offshore A/C # 005	USD	2,635,568	19,227,696
Bank Asia	Dhanmondi	Margin A/C # 21047000002	USD	881,441	5,595,999
Bank Asia	Dhanmondi	ERQ A/C # 20142000005	USD	34,908	20,207
Bank Al Falah	Gulshan	Margin A/C # 0702 4502202	USD	180,767	8,728,917
Prime Bank	Gulshan	BTB A/C # 19110	USD	10,146,606	35,738,577
				30,368,312	**81,557,761**

Amount held in Bank Asia-20142000005 & HSBC-047 Retention Quota Account is available for use under certain circumstances prescribed by Bangladesh Bank Guideline for Foreign Exchange Transaction Chapter 13, Section 4.

10.00	**Share Capital**		
	This represents:		
	Authorized capital		
	200,000,000 Ordinary shares of Tk.10 each	**2,000,000,000**	**2,000,000,000**
	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**

Notes	Particulars			Amount in Tk.	
	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**

Percentage of shareholding position of different shareholders are as follows:

Name of the Shareholders	30.06.2025		30.06.2024	
	No. of shares	% of holding	No. of shares	% of holding
Sponsors	63,074,998	42.40	63,074,998	42
Institutions	20,165,773	13.55	17,988,528	12
General Public	65,534,229	44.05	67,711,474	46
Total	**148,775,000**	**100.00**	**148,775,000**	**100**

Classification of Shareholders by holding:

The number of shareholders and shareholding position as at June 30, 2025 are given below:

Range of holding	30.06.2025		30.06.2024	
	No. of shareholding	No. of shareholders	No. of Shareholding	No. of shareholders
Up to 500 shares	1,416,507	5,882	1,493,661	6,059
501 to 5,000 shares	6,723,075	3,179	6,927,119	3,403
5,001 to 10,000 shares	5,198,186	674	5,434,564	700
10,001 to 20,000 shares	7,829,297	525	6,885,075	466
20,001 to 30,000 shares	4,889,911	189	4,638,235	183
30,001 to 40,000 shares	3,909,419	111	3,189,547	90
40,001 to 50,000 shares	3,908,919	83	3,377,077	72
50,001 to 100,000 shares	9,522,701	136	7,788,948	111
100,001 to 1,000,000 shares	23,120,608	106	23,926,643	107
Over 1,000,000 shares	82,256,377	11	85,114,131	14
Total	**148,775,000**	**10,896**	**148,775,000**	**11,205**

11.00 Revaluation Surplus

This calculation is arrived as follows:

Opening Balance	2,173,759,767	2,137,083,233
Adjustment for provision of deferred tax	12,532,448	125,769,258
Adjustment for depreciation on revalued assets	(83,549,656)	(89,092,724)
Closing Balance	**2,102,742,559**	**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 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	146,914,976	125,866,811
Adjustment for depreciation on revalued assets	83,549,656	89,092,724
Cash Dividend paid	(74,387,500)	-
Closing Balance	**1,349,948,305**	**1,193,871,173**

13.00 Deferred tax Liabilities

This is arrived as follows:

Opening Balance		437,484,732	574,121,526
Deferred Tax expenses for the year	13.1.1	(8,181,383)	(10,805,930)
Deferred tax on Revalued Asset		(12,532,448)	(125,769,258)
Deferred Tax expenses on unrealized gain		(74,069)	(61,605)
Closing Balance		**416,696,832**	**437,484,732**

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

A. Property, plant and equipment		
Carrying amount	2,548,219,955	2,589,592,404
Tax base amount	(1,317,744,661)	(1,315,808,261)
Taxable temporary difference	**1,230,475,294**	**1,273,784,143**
Tax rate	15%	15%
Deferred tax liability	**184,571,294**	**191,067,621**

Notes	Particulars		Amount in Tk.	
	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		1,319,706,380	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		197,955,957	210,488,405
			238,830,629	**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 year		(74,069)	(61,605)
			679,362	**753,431**
	D. Deferred Tax on Gratuity Provision			
	Provision for Gratuity as at June 30, 2025		49,229,685	37,995,982
	Company tax rate		15%	15%
	Deferred tax asset		**(7,384,453)**	**(5,699,397)**
	Total (A+B+C+D)		**416,696,832**	**437,484,732**
	Calculation of deferred tax:			
	Deferred tax liability as on June 30, 2025		**416,696,832**	**437,484,732**
	Deferred tax liability as on June 30, 2024		(437,484,732)	(574,121,526)
	Deferred tax liability decreased during the year	13.1.1	**(20,787,900)**	**(136,636,794)**
13.1.1	Deferred tax liability other than revalued assets as at June 30, 2025		184,571,294	191,067,621
	Deferred tax liability other than revalued assets as at June 30, 2024		(191,067,621)	(200,836,342)
	Net increased in deferred tax expenses for other than revalued assets for the year		**(6,496,327)**	**(9,768,721)**
	Net increase in deferred tax for Unrealized Gain		(74,069)	(61,605)
	Deferred tax asset on gratuity provision as at June 30, 2025		(7,384,453)	(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		**(1,685,056)**	**(1,037,209)**
	Deferred tax liability on bad debt provision as at June 30, 2024		-	-
	Net increase/(decrease) in deferred tax expenses for gratuity provision		**-**	**-**
	Total deferred expenses for the year		**(8,181,383)**	**(10,805,930)**
	Adjustment of revaluation surplus for deferred tax			
	Deferred tax liability for revaluation as on June 30, 2025		238,830,629	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		**(12,532,448)**	**(125,769,258)**
			(20,787,900)	**(136,636,793)**
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 year		-	498,802
			466,266,517	**643,793,078**
	Adjusted/Payment during the year		(247,228,907)	(222,572,976)
			219,037,610	**421,220,102**
	Unrealized gain/loss for change in exchange rate of foreign currency		13,856,115	45,046,415
	Closing Balance as on June 30, 2025		**232,893,725**	**466,266,517**
	Long Term Loan Current Maturity		(193,577,656)	(236,474,453)
			39,316,069	**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+3.25 % per annum and repayment of these loan 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.16,716,593 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.

Notes	Particulars		Amount in Tk.	
	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	**Short Term Loan**			
	Bank Loan and Overdraft	**15.01**	3,431,447,165	2,928,237,461
			3,431,447,165	**2,928,237,461**
15.01	**Bank Loan and Overdraft**			
	This consists of as follows:			
	Cash Credit (Hypo) Bank Asia Ltd.		229,940,130	299,581,005
	Cash Credit (Hypo) Bank Al Falah		149,698,018	149,198,911
	Overdraft A/c-Prime Bank Ltd.		49,726,989	49,516,645
	HSBC CD A/C # 001234608-011		41,925,305	46,519,323
	IDBP-Bank Asia Ltd.		63,044,251	-
	IDBP-HSBC		107,909,726	-
	IDBP-Prime Bank Ltd		38,008,088	-
	Short Term Loan - HSBC		150,000,000	100,000,000
	Short Term Loan -Bank Asia		-	160,105,262
	Short Term Loan -Bank Alfalah		100,000,000	-
	L/C liabilities under EDF		2,501,194,658	2,123,316,315
			3,431,447,165	**2,928,237,461**
	The cash credit facilities secured by the hypothecation of stock of raw cotton, work in process, finished goods, trade debtors and Directors personal security.			
16.00	**Liability against Capital Machinery :**			
	This consists of as follows:			
	HSBC-Import Loan-Machinery		49,656,353	84,395,312
	Prime Bank -Import Loan-Machinery		24,095,647	633,380
			73,752,000	**85,028,692**
17.00	**Trade & Other Creditors**			
	This is arrived as follows:			
	Against Raw Materials & Others		231,085,663	747,564,771
	Against Local Materials		28,055,470	31,180,685
			259,141,133	**778,745,456**
	Details of Trade & Other Creditors has been shown in Annexure- C.			
18.00	**Income Tax Provision**			
	Opening Balance		-	4,026,397
	Provision made during the year	18.01	62,768,333	70,979,151
			62,768,333	**75,005,548**
	Income Tax Paid for Last Year		-	-
	Adjusted with advance income tax		(62,768,333)	(75,005,548)
	Closing Balance		**-**	**-**
18.01	**Current Tax**	18.02 & 18.03	**62,768,333**	**70,979,151**
18.02	**Tax on Business income**		**56,603,762**	**65,984,516**
	(Higher of i, ii, iii)			
	i) Regular Tax			
	Profit before Tax		**201,501,926**	**186,040,032**
	Accounting Depreciation		268,886,843	271,299,141
	Depreciation Allowance (Tax Base)		(142,028,340)	(117,081,610)
	Other income		(28,508,037)	(21,510,651)
	Non operating income		(4,073)	(555,284)
	Dividend income		(46,090)	(45,812)
	Income/(loss) from business		**299,802,229**	**318,145,816**
	Tax on Business income		**44,970,334**	**47,721,872**
	ii) Minimum tax U/S-163			
	Tax deducted at source		**56,603,762**	**65,984,516**
	iii) Minimum tax U/S-163			
	Turnover		44,850,081	23,429,923
			44,850,081	**23,429,923**
18.03	**Tax on Non operating & other income:**			
	Tax on Non operating income:			
	Tax Int. of FDR against BG & term loan		-	124,114
	Tax on Interest of STD A/C		916	825
	Tax on Gain on Sale of Marketable Securities		-	20,638
	Tax on Other income:		-	
	Tax on dividend income		9,218	9,162
	Tax on Interest of FDR		6,080,188	4,839,896
	Tax on Interest of Govt. T.Bill		74,249	
	Total tax liability		**6,164,571**	**4,994,635**

Notes	Particulars			Amount in Tk.	
19.00	**Payable and Accruals**				
	This is arrived as follows:				
	Salary and wages			20,307,386	18,065,882
	Directors Remuneration			-	247,500
	Gas Charges			22,956,668	27,506,050
	Audit Fees			563,500	540,500
	Utility Bill			27,414	22,387
	Telephone bill			1,399	2,383
	Financial Expenses			3,469,575	1,603,741
	Provident Fund(Head Office)			113,696	101,056
	Provident Fund(Factory Office)			325,412	251,892
	Unpaid share money deposit			35	35
	Tax Deducted at Source			(50,910)	308,673
	Vat Deduction at Source			23,620	7,500
	Annual Listing Fee			-	106,000
	Provision for IT Expenses			115,000	345,000
	Provision for Insurance Expense			481,925	
	Provision For C & F Charge			1,881,074	2,178,176
	Provision For Truck Rent			8,268,900	10,535,587
	WPPF		19.01	27,079,160	23,622,084
	Gratuity Provision		19.02	49,229,685	37,995,982
				134,793,538	**123,440,428**
19.01	**Workers Profit Participation Fund (WPPF)**				
	This is arrived as follows:				
	Opening Balance			23,622,084	16,332,154
	Provision for Interest			1,753,782	1,476,959
	Provision made during the year			10,075,096	9,302,002
				35,450,962	**27,111,115**
	Payment made during the year			(8,371,802)	(3,489,031)
	Closing Balance			**27,079,160**	**23,622,084**
	Note: Interest was calculated as per section 240(3) of Bangladesh Labour Act, 2006. (23,622,084-8,371,802)*11.5%= Tk 1,753,782				
19.02	**Provision for Gratuity Fund**				
	This is arrived as follows:				
	Opening Balance			37,995,982	31,081,254
	Provision made during the year			17,066,648	8,342,387
				55,062,630	**39,423,641**
	Payment made during the year			(5,832,945)	(1,427,659)
	Closing Balance			**49,229,685**	**37,995,982**
20.00	**Unclaimed Dividend**				
	This is arrived as follows:				
	Name of Dividend Account	**Account Type**	**Year of Dividend**		
	HSBC # 001 234608-907	Current Account	2020-2021	1,240,488	1,266,047
	HSBC # 001 234608-908	Current Account	2021-2022	1,352,226	1,362,409
	HSBC # 001 234608-012	Current Account	2023-2024	1,585,455	
	Total Unclaimed Dividend			**4,178,168**	**2,628,456**
21.00	**Cost of Goods Sold**			**July 01, 2024 to June 30, 2025**	**July 01, 2023 to June 30, 2024**
	This is made up as follows:				
	Materials Consumption				
	Raw Cotton	21.01		3,687,737,398	4,195,051,615
	Packing Materials	21.02		69,091,462	70,784,030
	Stores and Spares	21.03		33,086,505	51,156,647
	Total materials consumption			**3,789,915,365**	**4,316,992,292**
	Direct Wages and Salaries			208,916,051	166,786,613
	Prime cost			**3,998,831,416**	**4,483,778,905**
	Factory Overhead	21.04		662,710,126	664,955,359
	Total manufacturing cost			**4,661,541,542**	**5,148,734,264**
	Opening Work-in-process			46,753,453	46,427,066
	Cost of goods available for use			**4,708,294,995**	**5,195,161,330**
	Closing Work-in-process			(46,718,065)	(46,753,451)
	Cost of Production			**4,661,576,930**	**5,148,407,879**
	Opening Stock of Finished Goods			1,517,908,051	924,079,029
	Cost of goods available for sales			**6,179,484,981**	**6,072,486,908**
	Closing Stock of Finished Goods			(858,366,618)	(1,517,908,051)
	Cost of Goods Sold			**5,321,118,362**	**4,554,578,856**

Notes	Particulars	July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024
21.01	**Raw Cotton**		
	This is arrived as follows:		
	Opening Stock of Raw Cotton	1,883,048,825	1,708,901,951
	Purchase during the year	3,950,149,853	4,226,366,538
	Short Weight Claim	(164,787,435)	(48,823,502)
	Insurance Claim	-	-
	(Gain)/Loss on dollar fluctuation	68,641,361	191,655,453
	Raw Cotton available for use	**5,737,052,604**	**6,078,100,440**
	Closing Stock of Raw Cotton	(2,049,315,206)	(1,883,048,825)
	Consumption during the year	**3,687,737,398**	**4,195,051,615**
21.02	**Packing Materials**		
	This is arrived as follows:		
	Opening Stock of Packing Materials	2,257,930	383,554
	Purchase during the year	67,052,684	72,658,406
	Packing Materials available for use	**69,310,614**	**73,041,960**
	Closing Stock of Packing Materials	(219,152)	(2,257,930)
	Consumption during the year	**69,091,462**	**70,784,030**
21.03	**Stores and Spares**		
	This is arrived as follows :		
	Opening Stock of Spare Parts	107,490,993	116,183,784
	Purchase during the year	77,939,847	42,463,856
	Stores and Spares available for use	**185,430,840**	**158,647,640**
	Closing Stock of Spare Parts	(152,344,335)	(107,490,993)
	Consumption during the year	**33,086,505**	**51,156,647**
21.04	**Factory Overhead**		

Quantity and Average rate of gas charges	
June 30, 2025	**June 30, 2024**
13,355,256.07 CM3, Tk. 27.53/per CM3	14,341,408 CM3, Tk. 26.06/per CM3

This consists of as follows:		
Gas Charges	367,709,504	373,785,875
Fuel and Lubricants	389,595	1,394,251
Insurance Premium	5,203,300	4,881,247
Covered Van and Lorry expenses	207,133	126,700
Factory Repair & Maintenances of Capital Assets	28,532,775	22,776,933
Staff Quarter exp	1,589,243	1,404,786
Misc. Expenses	13,500	-
Lab Testing Expenses	3,150	7,800
Depreciation (Annexure- A)	259,061,926	260,577,767
	662,710,126	**664,955,359**
22.00 **Administrative and Marketing Expenses**		
This consists of as follows:		
Directors Remuneration	3,300,000	3,300,000
Salary and Allowances	49,809,582	42,322,864
Festival Bonus	1,423,850	2,227,366
Provident Fund Expenses	2,135,118	1,937,372
Rest house Exp.	-	8,720
Staff Quarter Exp	-	88,210
Gratuity	7,591,082	8,342,387
Entertainment	1,574,550	1,458,545
Rent a car	1,629,800	1,626,650
Fuel & Lubricant	844,012	2,227,295
Fees, Forms, and others	5,606,218	4,418,921
Board Meeting Fees	71,500	82,500
Maintenance of Vehicles	15,663,210	14,063,433
IT Expenses	3,255,655	3,401,520
Insurance Premium	21,622	21,563
Printing & Stationery	2,557,434	2,247,098
Donation and Subscription	137,750	455,160
Miscellaneous Expenses	561,500	746,761
Office Maintenance	397,746	596,861
Traveling and Conveyance	392,676	331,610
Telephone and Mobile Expenses	309,289	306,812
Utility expenses	350,392	289,575
Audit fees	563,500	540,500
Credit Rating Fee	50,000	50,000
CSR Activities	115,000	200,000
Uniform and Upkeep	977,877	395,667

Notes	Particulars	July 01, 2024 to June 30, 2025	July 01, 2023 to June 30, 2024
	Postage and Stamp	27,427	18,210
	Selling & Distribution Exp.	-	600
	Business Development Exp	3,780	27,880
	Export Expense	6,000	17,875
	Advertisement	238,394	353,783
	Carriage Outward	40,029,357	20,249,635
	VAT Exp.	24,748	65,563
	AGM Expenses	85,978	53,101
	Professional Fee	-	-
	Annual Listing Fee	1,195,100	1,457,100
	Employee Training & Skill Development	-	74,600
	Depreciation (Annexure- A)	9,824,917	10,721,374
		150,775,064	**124,727,111**
23.00	**Financial Expenses**		
	This consists of as follows:		
	Interest Expenses	288,200,866	294,583,201
	Bank Charges, Commission & Discripenses	5,431,017	10,708,584
	Interest on WPPF of Govt. Portion	1,753,782	1,476,959
		295,385,665	**306,768,744**
24.00	**Non operating income**		
	Interest on FDR against bank guarantee and term loan		551,616
	Interest on STD A/C	4,073	3,668
	Cash Incentive		-
	Realized gain/(loss) on marketable securities	(24,152)	137,585
		(20,079)	**692,869**
25.00	**Other income**		
	Dividend Income	46,090	45,812
	Interest on Govt. T.Bill	1,484,979	
	Interest on FDR	27,023,058	21,510,651
		28,554,127	**21,556,463**
26.00	**Earnings per share (EPS)**		
	The computation of EPS is given below:		
	Net profit after tax	146,914,976	125,866,811
	Number of total outstanding shares	148,775,000	148,775,000
	Earnings per share (EPS)	**0.99**	**0.85**

		June 30, 2025	June 30, 2024
27.00	**Net Assets value (NAV) per share**		
	Total assets	10,245,093,425	10,428,962,682
	Total outside liabilities	(4,552,902,561)	(4,821,831,741)
	Net assets	**5,692,190,864**	**5,607,130,941**
	Divided by number of ordinary shares	148,775,000	148,775,000
	Net assets value (NAV) per share	**38.26**	**37.69**

28.00 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 Transaction	Relationship	30.06.2025	30.06.2024
Faisal Spinning Mills Ltd	Trade and Other Creditors/Receivables	Group Company	46,154,660	19,999,182
Saiham Knit Composite Ltd.	Trade and Other Receivables	Group Company	121,864,295	-
Saiham Textile Mills Ltd.	Trade and Other Creditors/Receivables	Group Company	184,931,003	195,047,577
Director's Remuneration	Remuneration	MD/Director	3,300,000	3,300,000
Md Rezaul Haque	Salary and Bonus	General Manager	2,491,300	2,310,850
Md Sahinur Kabir,FCS	Salary and Bonus	Company Secretary	1,744,500	1,652,500
Md Arifur Islam	Salary and Bonus	Senior AGM	1,518,300	1,290,800
Farid Ahmed	Salary and Bonus	Senior AGM	1,434,480	1,206,980
Mojammel Hossen Chowdhury	Salary and Bonus	A.G.M	1,361,000	1,259,500
Board meeting fees	Meeting fees	MD/Director	71,500	82,500

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

Notes	Particulars	Amount in Tk.	
		June 30, 2025	June 30, 2024
	Faisal Spinning Mills Ltd		
	This is arrived as follows:		
	Opening balance as on July 01, 2024	(19,999,182)	(266,973,818)
	Addition during the year	1,850,526,658	2,089,995,298
		1,830,527,476	**1,823,021,480**
	Adjusted/Payment during the year	(1,876,682,135)	(1,843,020,662)
	Closing balance as on June 30, 2025	**(46,154,659)**	**(19,999,182)**
	Saiham Knit Composite Ltd.		
	This is arrived as follows:		
	Opening balance as on July 01, 2024	-	143,818,700
	Addition during the year	287,657,195	189,041,367
		287,657,195	**332,860,067**
	Adjusted/Payment during the year	165,792,900	(332,860,067)
	Closing balance as on June 30, 2025	**121,864,295**	**-**
	Saiham Textile Mills Ltd.		
	This is arrived as follows:		
	Opening balance as on July 01, 2024	(195,047,576)	(242,867,849)
	Addition during the year	1,160,980,189	456,727,567
		965,932,613	**213,859,718**
	Adjusted/Payment during the year	(1,150,863,615)	(408,907,294)
	Closing balance as on June 30, 2025	**(184,931,003)**	**(195,047,576)**

29.00 Disclosures as per requirement of Schedule XI, part II of the Companies Act-1994:

Attendance Status of Board Meeting of Director

During the period/year the following Board Meeting were held.

The attendance status of all meeting is as follows :

Name of Director	Position	2024-2025		2023-2024
		Meeting Held	Attended	Attended
Mr. S. M. Faisal	Chairman	5	5	6
Mr. Syed Ishtiaq Ahmed	Managing Director	5	5	6
Mrs. Yasmin Faisal	Director	5	5	6
Mr. Syed Shafqat Ahmed	Director	5	5	6
Mr.Mohammed Nazmul Hossain FCA	Independent Director	5	5	6
Mr. Tariquzzaman Khan FCA,FCS	Independent Director	1	1	-

30.00 Disclosures as per requirement of Schedule XI, part II of the Companies Act-1994:

A. Disclosure as per requirement of schedule XI, part II, Note 5 of Para 3

Number of Employees for the period ended June 30, 2025

Salary Range (Monthly)	Officer & Staff		Worker	Total Employees
	Head Office	Factory		
Below 4,100	-	-	-	-
Above 4,100	22	293	1,247	1,562
Total	22	293	1,247	1,562

Disclosure as per requirement of schedule XI, part II , para 4

Name	Designation	Amount in Taka	
		June 30, 2025 Remuneration	June 30, 2024 Remuneration
Mr. S. M. Faisal	Chairman	-	-
Mr. Syed Ishtiaq Ahmed	Managing Director	2,100,000	2,100,000
Mrs. Yasmin Faisal	Director	-	-
Mr. Syed Shafqat Ahmed	Director	-	-
Total		**2,100,000**	**2,100,000**

B. Disclosure as per requirement of schedule XI, Part II , Para 7

Details of production capacity & utilization

Year	Installed capacity p.a in kgs	Actual Production p.a in kgs	% of Capacity Utilization	%of Shortage
June 30, 2025	16,685,000	13,696,000	82	18
June 30, 2024	16,685,000	14,538,677	87	13

C. Disclosure as per requirement of schedule XI, Part II, para 8

Value of Raw Cotton, Packing Materials and Stores and Spares for the period ended June 30, 2025.

Particulars	Local Purchase	Import	2024-2025	
			Total purchase	Consumption
Raw Cotton	-	3,950,149,853	3,950,149,853	3,687,737,398
Packing Material	67,052,684	-	67,052,684	69,091,462
Spares parts	26,273,575	51,666,272	77,939,847	33,086,505

Notes	Particulars	Amount in Tk.	
		June 30, 2025	June 30, 2024
	Schedule XI, Part II, Para 8(b) & para 8(d) Foreign currencies remitted during the period :		
	During this period, the company did not remit any amount as dividend, technical know-how, royalty, professional consultation fees, interest and other matters either its shareholder or others.		
31.00	**Contingent Liability**		
	Nature of contingent liability(Non Funded)		
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	899,745	899,745
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	1,831,701	1,831,701
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	1,354,412	1,354,412
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	3,729,071	3,729,071
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	27,303	27,303
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	2,564,947	2,564,947
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	4,105	4,105
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	10,379,877	10,379,877
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	4,753	4,753
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	3,128,862	3,128,862
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	10,504,034	10,504,034
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	13,692	13,692
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	7,965,062	7,965,062
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	6,575,385	6,575,385
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	5,965	5,965
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	83,958	83,958
	Bank Guarantee - Commissioner of Custom, Chattogram	-	-
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	42,816,460	42,816,460
	Bank Guarantee - Jalalabad Gas T & D System Ltd.	4,587,476	-
		96,476,808	**91,889,332**
32.00	**Contingent Assets**		
	There was no Contingent Assets as on June 30, 2025.		
33.00	**Claim against the Company**		
	There was no claim against the company which is to be acknowledged as debt as on June 30, 2025.		
34.00	**Event after reporting period**		
	(a) The Board of Directors at their board meeting held on October 28, 2025 recommended to the shareholders 7% Cash dividend for the year ended June 30, 2025. This will be considered for approval by the shareholders at the next Annual General Meeting (AGM).		
	Except the facts stated above, no circumstances have arisen since the balance sheet date, which would require adjustment to or disclosure in the financial statement or notes thereto.		
35.00	**Reconciliation of cash flows from operating activities under indirect method**		
	Profit before Tax	201,501,926	186,040,032
	Adjustment to Reconcile Profit before Tax provided by operating activities:		
	Depreciation	268,886,843	271,299,141
	Finance Expenses	295,385,665	306,768,744
	Unrealized Gain / (loss) on marketable securities	666,625	554,449
	Unrealized gain/(loss) for change in exchange rate of foreign currency	29,022,088	46,927,748
	Changes in current assets and liabilities:		
	(Increase) / Decrease Inventories	399,086,118	(425,987,462)
	(Increase) / Decrease Advance, deposits & prepayments	16,101,516	(34,150,435)
	Income Tax Paid	(62,768,333)	(75,005,548)
	(Increase) / Decrease Trade & Other Receivable	(283,960,453)	1,002,270,335
	Increase/ (Decrease) In trade creditors	(519,604,323)	241,143,139
	Increase / (Decrease) payables & Accruals	11,353,110	10,219,618
	Increase / (Decrease) unpaid dividend	1,549,712	(2,995,675)
	Net cash flow from operating activities	**357,220,493**	**1,527,084,085**
36.00	**Collection from customers & others**		
	Opening receivable	652,357,089	1,654,280,011
	Sales during the year	5,980,010,778	5,206,649,610
		6,632,367,867	6,860,929,621
	Closing Receivable	(944,499,398)	(652,357,089)
	Unrealized Gain/(Loss)	8,181,856	347,413
	Collection from sales	**5,696,050,325**	**6,208,919,945**
37.00	**Payment for cost and expenses**		
	Cost of Goods Sold	(5,321,118,362)	(4,554,578,856)
	Operating expenses	(150,775,064)	(124,727,111)
	Depreciation	268,886,843	271,299,141
	Inventories	399,086,118	(425,987,462)
	Advances, deposits and pre-payments	16,101,516	(34,150,435)
	WPPF	(10,075,096)	(9,302,002)
	Payables & Accruals	11,353,110	10,219,618
	Unclaimed Dividend	1,549,712	(2,995,675)
	Trade & Other Creditors	(519,604,323)	241,143,139
		(5,304,595,547)	**(4,629,079,644)**

Notes	Particulars	Amount in Tk.	
		June 30, 2025	June 30, 2024
38.00	**Net Operating Cash Flow Per Share**		
	The computation of NOCFPS is given below:		
	Net cash flow from operating activities	357,220,493	1,527,084,085
	Divided by number of ordinary shares	148,775,000	148,775,000
	Net Operating Cash Flow Per Share (NOCFPS)	**2.40**	**10.26**

39.00 General Comments & Observations

(a) There was no preference share issued by the company.
(b) The company has not incurred any expenditure in foreign currency against royalties and technical fees.
(c) Auditors are paid only statutory audit fees.
(d) No foreign exchange remitted to the any shareholders during the period.
(e) No amount of money was expended by the company for compensating any members of the Board for special service rendered.

Saiham Cotton Mills Limited

Property, plant and equipment

As at June 30, 2025

Annexure - A1

Particulars	Cost			Rate %	Depreciation				W.D.V. as at 30.06.2025
	Balance as at 01.07.2024	Addition during the year	Balance as at 30.06.2025		Balance as at 01.07.2024	Charge during the year	Adjustment during the year	Balance as at 30.06.2025	
Land and Land Development	114,070,807	102,685	114,173,492	-	-	-	-	-	114,173,492
Biological Assets	140,180	40,000	180,180	-		-	-		180,180
Factory Building & Other Construction	677,566,804	2,547,249	680,114,053	5%	262,897,739	20,744,067	-	283,641,806	396,472,247
Office Building	126,361,395		126,361,395	5%	33,861,188	4,625,010	-	38,486,198	87,875,197
Plant and Machineries	3,602,350,761	139,069,028	3,741,419,789	7.50%	1,601,824,743	150,908,633	-	1,752,733,376	1,988,686,413
Furniture's & Fixtures	25,344,860		25,344,860	10%	12,896,918	1,244,794	-	14,141,712	11,203,148
Motor Vehicles	46,933,939	2,061,574	48,995,513	15%	30,101,816	2,550,588	-	32,652,404	16,343,109
Office Equipment's	28,727,916	215,087	28,943,003	10%	15,174,045	1,357,179	-	16,531,224	12,411,779
Sundry Assets	97,706,081	71,800	97,777,881	10%	58,642,903	3,906,916	-	62,549,819	35,228,062
Sub - Total	**4,719,202,743**	**144,107,424**	**4,863,310,166**		**2,015,399,353**	**185,337,187**	**-**	**2,200,736,539**	**2,662,573,627**

Revaluation of property, plant and equipment

Particulars	Revalued Amount			Rate %	Depreciation				W.D.V. as at 30.06.2025
	Balance as at 01.07.2024	Addition during the year	Balance as at 30.06.2025		Balance as at 01.07.2024	Charge during the year	Adjustment during the year	Balance as at 30.06.2025	
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%	330,778,743	43,436,439	-	374,215,182	825,292,338
Plant and Machineries	1,047,257,309	-	1,047,257,309	7.50%	513,045,691	40,065,871	-	553,111,562	494,145,747
Motor Vehicles	3,150,093	-	3,150,093	15%	2,834,452	47,346	-	2,881,798	268,295
Sub - Total	**3,271,781,729**	**-**	**3,271,781,729**		**846,658,886**	**83,549,656**	**-**	**930,208,542**	**2,341,573,187**
Grand Total	**7,990,984,473**	**144,107,424**	**8,135,091,897**		**2,862,058,238**	**268,886,843**	**-**	**3,130,945,081**	**5,004,146,816**

Allocation of depreciation:

Cost of Production	259,061,926
Administrative and Marketing Expenses	9,824,917
	268,886,843

Saiham Cotton Mills Limited

Property, plant and equipment

As at June 30, 2024

Annexure - A2

Particulars	Cost			Rate %	Depreciation				W.D.V. as at 30.06.2024
	Balance as at 01.07.2023	Addition during the year	Balance as at 30.06.2024		Balance as at 01.07.2023	Charge during the year	Adjustment during the year	Balance as at 30.06.2024	
Land and Land Development	109,301,673	4,769,134	114,070,807	-	-	-	-	-	114,070,807
Biological Assets	-	140,180	140,180	-	-	-	-		140,180
Factory Building & Other Construction	638,830,136	38,736,668	677,566,804	5%	242,941,926	19,955,813	-	262,897,739	414,669,065
Office Building	126,361,395	-	126,361,395	5%	28,992,756	4,868,432	-	33,861,188	92,500,207
Plant and Machineries	3,401,359,918	200,990,843	3,602,350,761	7.50%	1,454,558,439	147,266,304	-	1,601,824,743	2,000,526,018
Furniture's & Fixtures	25,312,036	32,824	25,344,860	10%	11,517,156	1,379,762	-	12,896,918	12,447,942
Motor Vehicles	46,933,939	-	46,933,939	15%	27,131,441	2,970,375	-	30,101,816	16,832,123
Office Equipment's	28,149,807	578,109	28,727,916	10%	13,726,941	1,447,104	-	15,174,045	13,553,871
Sundry Assets	97,492,771	213,310	97,706,081	10%	54,324,276	4,318,627	-	58,642,903	39,063,178
Sub - Total	**4,473,741,675**	**245,461,068**	**4,719,202,743**		**1,833,192,936**	**182,206,417**	**-**	**2,015,399,353**	**2,703,803,391**

Revaluation of property, plant and equipment

Particulars	Cost			Rate %	Depreciation				W.D.V. as at 30.06.2024
	Balance as at 01.07.2023	Addition during the year	Balance as at 30.06.2024		Balance as at 01.07.2023	Charge during the year	Adjustment during the year	Balance as at 30.06.2024	
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%	285,056,176	45,722,567	-	330,778,743	868,728,777
Plant and Machineries	1,047,257,309	-	1,047,257,309	7.50%	469,731,235	43,314,456	-	513,045,691	534,211,618
Motor Vehicles	3,150,093	-	3,150,093	15%	2,778,751	55,701	-	2,834,452	315,641
Sub - Total	**3,271,781,729**	**-**	**3,271,781,729**		**757,566,162**	**89,092,724**	**-**	**846,658,886**	**2,425,122,843**

Grand Total	**7,745,523,404**	**245,461,068**	**7,990,984,472**		**2,590,759,097**	**271,299,141**	**-**	**2,862,058,238**	**5,128,926,235**

Allocation of depreciation:

Cost of Production	260,577,767
Administrative and Marketing Expenses	10,721,374
	271,299,141

Saiham Cotton Mills Limited
Statement of Trade and Other Receivables
As at June 30, 2025

Annexure - B

Name of Party	June 30, 2025	June 30, 2024
Alema Textile Ltd	68,068,088	-
Alim Knit (Bd) Ltd	-	4,960,800
A-One Polar Ltd.	2,753,602	-
Cotton Field (Bd) Ltd.	-	8,424,000
Dewan Fashion Wears Ltd	9,431,750	-
Fakir Apparels Ltd.	-	1,570,140
Fariha Knit Tex Ltd.	-	2,132,618
G.A.B Limited	-	145,962,684
Grameen Fabrics & Fashions Ltd.	-	1,842,750
Gramtech Knit Dyeing Finishing & Garments Ind. Ltd	4,352,905	-
Gulf Knitting & Textile Limited	-	13,729,365
Kaizer Knitwears Ltd	58,600,010	-
Kushiara Composite Knit Ind. Ltd.	57,611,046	-
Lantabur Apparels Ltd.	-	19,409,358
M.B Knit Fashion Ltd	1,870,529	-
Tarif Knitwear Ltd.	8,671,125	-
M.S. Dyeing Printing And Finishing Ltd.	231,129,598	-
Muazuddin Knit Fashion Ltd	200,702,809	-
Nirzhor Knitwear Ltd	-	26,961,480
Raz Apparels	11,135,191	-
Sensible Fashion (Pvt) Ltd.	-	1,757,925
S.D.S International Limited	168,308,451	419,876,478
Starlet Apparels Limited	-	5,729,490
Saiham Knit Composite Ltd.	121,864,295	-
Total	**944,499,398**	**652,357,089**

Saiham Cotton Mills Limited
Statement of Trade & Other Creditors
As at June 30, 2025

Annexure - C

Name of Party	Supplier Type	June 30, 2025	June 30, 2024
Staplcotn	Import	-	532,518,012
A.H. Corporation	Local supplier	-	6,000
A.R Tools House	Local supplier	1,220	6,010
Abdul Goni Hardware Store	Local supplier	3,376	-
Abdullah Toki Tools	Local supplier	-	1,500
Abul Khayer Crockeries Store	Local supplier	-	9,897
Al-Amin Cng & Filling Station	Local supplier	7,070	1,950
Al-Fatiha Electric	Local supplier	58,288	464,529
Al-Hasan Stationery Mart	Local supplier	225	3,505
Al-Hasan Trade International	Local supplier	263,844	667,461
Ali Watch	Local supplier	-	250
Al-Madina Super Shop	Local supplier	-	9,730
Al-Modina Library	Local supplier	3,650	5,855
Al-Noor Engineering Works	Local supplier	39,130	13,230
Amin Electric & Electronics	Local supplier	-	450
Amin Safety And Mill Store	Local supplier	-	1,200
Anan Pack (Bd) Ltd.	Local supplier	2,386,250	10,375
Anjali Cosmetics	Local supplier	-	1,260
Arif Electronics	Local supplier	-	1,500
Ariyyen Electronics	Local supplier	-	41,400
Arshi Paper & Books Stationary	Local supplier	21,755	23,555
Authentic Computer	Local supplier	-	1,200
Auto Ind. Limited	Local supplier	127,000	-
B D.Venture	Local supplier	-	140,000
Babul Electronics	Local supplier	-	1,580
Bama Hardware	Local supplier	-	7,040
Bangladesh Hydrolic Co.Ltd.	Local supplier	-	470,000
Barakah Construction	Local supplier	-	418,410
Barakah Industrial Mart	Local supplier	23,200	71,700
Bata	Local supplier	-	2,090
Bearing Sales Corporation	Local supplier	74,980	124,170
Belting Roots Technology	Local supplier	76,687	174,661
Bengal Roots	Local supplier	-	35,099
Best Buy -Olipur	Local supplier	22,283	13,040
Bikrompur Lekar Furniture	Local supplier	-	6,500
Bismillah Fire Fighting	Local supplier	44,430	-
Bizlee Electric	Local supplier	-	150
Bm Rubber Industries	Local supplier	3,150	1,650
Boshir & Brothers	Local supplier	10,070	3,320
Chatro Bondhu Library	Local supplier	8,830	15,248
Chowdhury Furniture	Local supplier	-	5,380
Citizen Marketing Ltd.,	Local supplier	102,897	83,674
Colour Touch Printers	Local supplier	10,030	10,790
Cool N Fresh International	Local supplier	2,960	-
Crystal Vision Solutions	Local supplier	290,400	-
Dana Engineers International Limited		442,660	
Delco Engineering	Local supplier	-	10,890
Delcot Limited	Local supplier	259,361	748,380
Dewan Engineering		8,400	
Dhaka Garments And Cloth Store	Local supplier	14,550	15,600
Dohar Builders		1,550	
Dot Printing & Packages	Local supplier	-	2,340
Dulal Machinery & Auto Traders	Local supplier	-	4,980
Eastern Glass House	Local supplier	-	27,604

Annexure - C

Name of Party	Supplier Type	June 30, 2025	June 30, 2024
Eastern Tools & Machineries	Local supplier	23,146	23,146
Electric Power	Local supplier	-	-
Eva Machinery & Co.	Local supplier	157,205	144,260
Excellent Technology Bd	Local supplier	-	102,700
F. R. Trade International	Local supplier	133,470	123,972
Faithness Limited.	Local supplier	1,814,650	294,000
Fancy Hardware And Glass	Local supplier	1,800	-
Fml Trade International	Local supplier	32,152	3,757
Friends Chemitec	Local supplier	-	170,400
Fuler Koli Telecom	Local supplier	-	260
G.S. Enterprise	Local supplier	550,200	741,400
General Enterprise	Local supplier	9,760	230
General Paper And Stationery	Local supplier	23,072	40,756
Global Link Filling Station	Local supplier	-	4,550
Govt. Post Office - 3333	Local supplier	-	1,500
Hafeez Packaging Industries	Local supplier	1,806,000	-
Haji Lokman Sanitary & Hardware	Local supplier	36,465	43,484
Haji Sabu Mia & Sons	Local supplier	-	3,800
Ha-Meem Corporation	Local supplier	60,186	45,386
Hamza Pipe And Fittings	Local supplier	-	7,125
Haque Door House	Local supplier	-	24,000
Haque Medical Hall	Local supplier	3,850	1,100
Hazrat Shah Poran (R) Enterprise	Local supplier	-	6,063
Health Point Bd	Local supplier	1,100	
Helal Corporation	Local supplier	195,980	92,000
Hera Electric Store	Local supplier	76,800	169,776
Hira Tools House	Local supplier	-	14,130
Hitech Professionals	Local supplier	20,110	-
Hridoy Hardware Store	Local supplier	-	1,050
Ifran Auto Electric & Motors	Local supplier	-	720
Industry Wallet	Local supplier	367,300	298,850
Iqra Hardware	Local supplier	-	2,670
Isamoti Traders	Local supplier	-	991
Islam Traders	Local supplier	67,869	37,886
Islamia Filling Station	Local supplier	-	2,600
It Computer	Local supplier	400	-
It Lab	Local supplier	-	4,500
Ittadi Shop	Local supplier	-	165
Jakir Aluminum Store	Local supplier	14,710	15,260
Janata Machineries	Local supplier	226,017	36,050
Janni Mobile Center And General Store	Local supplier	-	550
Joyguru Hardware	Local supplier	68,353	77,983
Kamary Trade Centre	Local supplier	-	23,700
Kanak Clothe Store	Local supplier	8,825	6,275
Kansai Nerolac Paints (Bangladesh) Limited	Local supplier	253,796	175,544
Khandaker Enterprise	Local supplier	156,410	21,670
Khorshed Electric Company.	Local supplier	-	106,590
Khoshroj Kitab Mohol	Local supplier	-	2,340
Korno Paint & Hardware	Local supplier	108,529	108,607
Labib Computer & Card Corner	Local supplier	-	850
Laxson Plus Electronics	Local supplier	-	16,500
Lipika	Local supplier	253,200	103,100
Lube Asia	Local supplier	306,176	199,680
M R Accessories	Local supplier	287,404	272,150
M R Corporation	Local supplier	-	-
M.V Furniture & Thai Glass	Local supplier	3,200	3,450
M/S Afjal Traders	Local supplier	-	1,120

Annexure - C

Name of Party	Supplier Type	June 30, 2025	June 30, 2024
M/S Al Amin Baria Traders	Local supplier	21,245	22,995
M/S Altaf Sanitary	Local supplier	2,360	1,660
M/S Amin Electric And Electronics	Local supplier	-	1,100
M/S Bishonath Crockeries	Local supplier	6,900	5,230
M/S Bismillah Gas Point	Local supplier	3,700	-
M/S Dev Pharmacy	Local supplier	-	2,850
M/S Gopal Hardware Store	Local supplier	-	25,920
M/S Hobigonj Electric	Local supplier	-	2,000
M/S Ishan Sharighar	Local supplier	-	8,550
M/S Jogodishpur Filling Station	Local supplier	2,440	-
M/S Kajol Chokroborti & Brothers	Local supplier	-	630,648
M/S Kali Mata Iron Store	Local supplier	-	5,000
M/S Khan Bij Ghar	Local supplier	1,600	-
M/S Krishno Paul Traders	Local supplier	-	8,075
M/S Laki Electric	Local supplier	83,095	92,900
M/S Lokman Store & Jhuma Cosmetics	Local supplier	-	500
M/S Lucky Electric.	Local supplier	-	9,560
M/S Maksud Enterprise	Local supplier	-	250
M/S Mama Vagne Cloth Store	Local supplier	-	4,500
M/S Matri Vandar	Local supplier	-	1,350
M/S Mayer doya Machinery Store	Local supplier	2,115	-
M/S Mizan Enterprise	Local supplier	38,312	34,272
M/S Modina Paints & Sanitary	Local supplier	-	5,020
M/S Mohanpur Filling Station	Local supplier	-	177,650
M/S Moharaj & Sons	Local supplier	7,780	-
M/S Mohonpur Filling Station	Local supplier	203,500	205,460
M/S Monir Electric	Local supplier	2,200	2,200
M/S Moon Cosmetics	Local supplier	-	3,588
M/S Murshid Khan Verities Store	Local supplier	10,590	10,590
M/S Nares Chandra Roy & Sons	Local supplier	-	11,040
M/S New Roy Pharmacy	Local supplier	-	1,900
M/S Paul Krishi Bitan	Local supplier	-	4,690
M/S Rahman Refrigeration	Local supplier	1,240	240
M/S Rakib Fabrics	Local supplier	-	22,102
M/S Ray Store	Local supplier	405	-
M/S Rubi Store	Local supplier	-	315
M/S Rufaida Enterprise	Local supplier	345,680	-
M/S Sadia Varities Store	Local supplier	1,275	1,505
M/S Satota Enterprise	Local supplier	58,000	109,985
M/S Sd Glass	Local supplier	-	6,540
M/S Selim Still House	Local supplier	16,583	16,575
M/S Shatata Enterprise	Local supplier	-	4,140
M/S Shokal Shanda Cloth Store	Local supplier	-	1,410
M/S Siam Varities Store	Local supplier	-	280
M/S Srabon Paints	Local supplier	2,640	1,600
M/S Suresh & Sons	Local supplier	-	3,150
M/S Suvodh Vandar	Local supplier	55,776	46,588
M/S Taher Store	Local supplier	1,610	4,030
M/S Tasmia Crookeries And Gift Corner	Local supplier	-	740
M/S Uttam Hardware Store	Local supplier	-	400
M/S Uttam Store	Local supplier	-	2,180
M/S Vai Vai Beding And Foam House	Local supplier	-	3,850
M/S Vai Vai Crockeries	Local supplier	3,250	-
M/S Victor Corporation	Local supplier	260,540	129,740
M/S. H.S Corporation	Local supplier	13,500	-
Ma Gas Corner	Local supplier	6,150	3,650
Ma Refrigeration & Electrical Works	Local supplier	7,000	-

Annexure - C

Name of Party	Supplier Type	June 30, 2025	June 30, 2024
Ma Telecom	Local supplier	3,500	3,500
Maa Babar Dua Porda & Bedding Store	Local supplier	16,480	16,940
Maa Bearing And Machineries	Local supplier	-	73,350
Maa Mobile Center & Servicing	Local supplier	2,300	
Maa Senetari	Local supplier	-	150
Maa Trade And Ayat Electronics	Local supplier	-	6,850
Magtek Communication System Ltd.	Local supplier	67,000	
Mahir Construction	Local supplier	-	2,455,111
Mahir Enterprise	Local supplier	-	18,150
Mayer Doya Glass & Thai Aluminium	Local supplier	300	
Miraj Electric House	Local supplier	-	2,400
Modern Footwear	Local supplier	-	240
Modina Traders And Tiles Galary	Local supplier	-	9,721
Molla Crockeries	Local supplier	-	1,120
Ms Krisno Paul Traders	Local supplier	-	-
Mujib Marine Collection	Local supplier	-	390,000
Multitex Trade	Local supplier	14,600	
Munshi Trade International	Local supplier	-	22,200
Musa Tayar Center 2	Local supplier	8,200	
Nashat Enterprise	Local supplier	-	5,000
New Diamond Plastic & Engineering Works	Local supplier	7,350	33,210
New Firetech	Local supplier	-	1,000
New Vision Fire Safety & Security	Local supplier	5,500	
Nipa Glass Hardware	Local supplier	1,710	970
Noor Light House	Local supplier	9,200	61,500
Nur Stationary & Photocopy	Local supplier	-	330
Nusrat Electronics	Local supplier	-	79,000
Obayed Enterprise	Local supplier	-	60,750
Pioneer Paper & Board Mills Ltd.	Local supplier	1,610,000	4,077,678
Pitamata Thai Alluminium & Ss Garden	Local supplier	71,800	65,265
Power Pac Electric	Local supplier	-	17,000
R.R.Enterprise	Local supplier	-	99,000
R.S. Tools	Local supplier	-	250
Rafi Computer	Local supplier	38,300	39,900
Rafi Electronics	Local supplier	-	490
Rahimafrooz Batteries Limited	Local supplier	8,200	209,400
Remon Electronic	Local supplier	-	1,020
Rfl Sales Department	Local supplier	-	35,614
Rifat Sewing	Local supplier	-	1,000
Rista Enterprise & B,Baria Electric Workshop	Local supplier	-	400
Rokeya Hardware Store	Local supplier	27,300	
Roots Lighting & Electrical Accessories	Local supplier	-	425
Roy Telecom & Cosmetics	Local supplier	10,822	10,822
Rts Corporation	Local supplier	57,200	
Rubel Electric Works	Local supplier	-	430
S A Siam Sanitary	Local supplier	200	
S M Accessories Ltd.	Local supplier	2,783,000	2,152,000
S. Alif Electronics	Local supplier	30,530	32,780
S.D Tailors & Cloth Store	Local supplier	-	80
S.K Mobile Zone	Local supplier	-	8,999
S.M Electric Store	Local supplier	9,300	
S.S Trade Link	Local supplier	150,150	1,147,865
Safana Enterprise	Local supplier	-	57,100
Saif Varities Store	Local supplier	-	350
Salam Steel Concast Re-Rolling Mills Ltd (Scrm)	Local supplier	2,267,160	
Sami Electric	Local supplier	10,150	10,000
Satata Tools & Machineries	Local supplier	107,991	154,162

Annexure - C

Name of Party	Supplier Type	June 30, 2025	June 30, 2024
Saudia Electric Co	Local supplier	57,974	97,583
Selim Electronics	Local supplier	-	5,290
Shohag Tyre Syndicate	Local supplier	76,000	-
Siam Lubrication Engineering	Local supplier	187,800	229,750
Simantoo Lighting House	Local supplier	-	-
Sk Mobile House	Local supplier	-	1,500
Skr Machineries	Local supplier	196,796	
Smart Technologies (Bd) Ltd.	Local supplier	-	5,160
Smh Corporation	Local supplier	44,990	44,990
Sonali Paper & Board Mills Limited	Local supplier	-	2,029,493
Spares Parts Trade	Local supplier	222,670	323,668
Sri Sri Gondeshwari Vandar	Local supplier	-	2,045
Ss Printers	Local supplier	49,700	-
Sss Corporation Ltd	Local supplier	1,140,000	275,926
Standard Electric Store	Local supplier	210,215	171,030
Star Pneumatic Solutions	Local supplier	46,500	64,700
Star Trade Connection	Local supplier	39,700	81,400
Student Library	Local supplier	-	100
Sun Electronics	Local supplier	763,675	975,450
Suntech Rsr Engineering	Local supplier	-	67,200
Suntex Label Solution	Local supplier	139,750	
Sutex International	Local supplier	2,774,980	1,900,480
Taifa Crockeries	Local supplier	-	4,010
Tanvir Printing & Packaging Industries	Local supplier	759,000	2,476,000
Technaf Engineering Pvt. Ltd.	Local supplier	66,000	66,000
The Confidence Associates	Local supplier	2,500	-
The Marium International	Local supplier	265,323	145,305
Tns Electronics	Local supplier	85,500	
Trina Computer	Local supplier	2,820	2,320
Tyre Express	Local supplier	-	51,400
Unique Cement Industries Ltd	Local supplier	-	990,000
Unison	Local supplier	16,750	28,800
United Lube Oil Ltd.	Local supplier	873,620	825,550
United Machinery Bangladesh	Local supplier	119,340	
Uzzal Electronics	Local supplier	1,095	1,695
Vai Vai Army Store	Local supplier	38,430	37,680
Vai Vai Sanitary	Local supplier	11,230	13,380
Walkar Footwear	Local supplier	-	560
Yasin Store	Local supplier	-	380
Zahid Traders & Technology	Local supplier	9,000	16,000
Faisal Spinning Mills Ltd.	Group Company	46,154,660	19,999,182
Saiham Textile Mills Ltd.	Group Company	184,931,003	195,047,577
Total		**259,141,133**	**778,745,456**

Saham Cotton Mills Limited

Property, plant and equipment

As at June 30,2025

Tax Base

Fixed Asset - at cost less depreciation

Annexure - D

Particulars	Cost				Rate %	Depreciation				W.D.V. as at 30.06.2025
	Balance as at 01.07.2024	Addition during the year	Adjustment during the year	Balance as at 30.06.2025		Balance as at 01.07.2024	Charge during the year	Adjustment during the year	Balance as at 30.06.2025	
Factory Building & Other Construction	677,566,804	2,547,249	-	680,114,053	10%	529,750,208	15,036,385	-	544,786,593	135,327,460
Office Building	126,361,395	-	-	126,361,395	5%	47,382,190	3,948,960	-	51,331,150	75,030,245
Plant and Machineries	3,602,350,761	139,069,028	-	3,741,419,789	10%	2,580,820,579	116,059,921	-	2,696,880,500	1,044,539,289
Furniture's & Fixtures	25,344,860	-	-	25,344,860	10%	14,028,569	1,131,629	-	15,160,198	10,184,662
Motor Vehicles	46,933,939	2,061,574	-	48,995,513	10%	35,773,223	1,322,229	-	37,095,452	11,900,061
Office Equipment's	28,727,916	215,087	-	28,943,003	10%	16,419,983	1,252,302	-	17,672,285	11,270,718
Sundry Assets	97,706,081	71,800	-	97,777,881	10%	65,008,742	3,276,914	-	68,285,656	29,492,225
Sub - Total	**4,604,991,756**	**143,964,739**	**-**	**4,748,956,495**		**3,289,183,494**	**142,028,340**	**-**	**3,431,211,834**	**1,317,744,661**

Depreciation charge as per tax base	142,028,340
Depreciation charge as per Financial account	185,337,187
Temporary Difference	**(43,308,847)**

Revaluation of fixed assets during the year

Particulars	Cost				Rate %	Depreciation				W.D.V. as at 30.06.2025
	Balance as at 01.07.2024	Addition during the year	Adjustment during the year	Balance as at 30.06.2025		Balance as at 01.07.2024	Charge during the year	Adjustment during the year	Balance as at 30.06.2025	
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%	330,778,743	43,436,439	-	374,215,182	825,292,338
Plant and Machineries	1,047,257,309	-	-	1,047,257,309	7.50%	513,045,691	40,065,871	-	553,111,562	494,145,747
Motor Vehicles	3,150,093	-	-	3,150,093	15%	2,834,452	47,346	-	2,881,798	268,295
Sub - Total	**3,271,781,729**	**-**	**-**	**3,271,781,729**		**846,658,886**	**83,549,656**	**-**	**930,208,542**	**2,341,573,187**

Grand Total	**7,876,773,485**	**143,964,739**	**-**	**8,020,738,224**	**-**	**4,135,842,380**	**225,577,996**	**-**	**4,361,420,376**	**3,659,317,848**

SAIHAM COTTON MILLS LTD.

Saiham Tower, House # 34 (11th Floor), Road # 136, Gulshan-1, Dhaka-1212

PROXY FORM

Revenue Stamp Tk. 20.00

I/We……

of……

being a Shareholder of Saiham Cotton Mills Ltd. hereby appoint

Mr./Ms. ……

of……

as my proxy in my/our absence to attend and vote for me/us on my/our behalf at the 24th Annual General Meeting of the Company to be held on December 29, 2025 at 11:00 A.M through Hybrid (Physical & Virtual) and/or at any adjournment thereof.

As witness my/our hand this…….....day of December 2025.

Signature of Proxy……

Signature of Shareholder ……

BO ID No.																

SAIHAM COTTON MILLS LTD.

Dhaka Office : Saiham Tower, House # 34 (11th Floor), Road # 136
Gulshan-1, Dhaka-1212, Phone : 02-2222-62284, 02-2222-63323
Fax : 02-2222-94607, E-mail : info@saihamcotton.com
website : www.saihamcotton.com