



Internship Report

on

Financial Performance Analysis of Sajan Group

SUBMITTED TO

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SUBMITTED BY

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Date of Submission: April 16, 2025



Latter of submission

April 16, 2025

Dr. Md. Abdur Rouf

Professor, Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University (DIU)

Subject: Submission of the Internship Report on “**Financial Performance Analysis of Sajan Group**”.

Dear Sir,

I am pleased to submit my internship report, "**Financial Performance Analysis of Sajan Group**" which is a requirement for Daffodil International University's Bachelor of Business Administration (BBA) program. This paper provides a thorough analysis of Sajan Group's financial status with the goal of evaluating the company's performance based on a number of financial criteria for the years 2020 to 2024.

I began working as an accounts intern on January 12, 2025, and throughout that time, I learned a lot about accounting and financial management. I want to sincerely thank you for all of your help during the internship and for your advice throughout my academic career. I hope you are satisfied with this report.

Sincerely, I have attempted to make this report as accurate and helpful as possible. Thank you for giving me the unique opportunity to work on this report.

.....
(Pranto Singha)

ID: 212-11-1282

Program: BBA

Major in Accounting

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University



Proof of Internship Completion Letter

April 16, 2025

To

Pranto Singha

98/1 Ashiya Manjil Shah Ali Bagh Road,

Mirpur, Dhaka.

Subject: Certificate of Completion for the Accounts Internship Position

Dear Pranto Singha,

This letter serves to officially confirm that you have satisfactorily completed your internship in the Accounts Department at Sajan Group, where you were employed as an Accounts Intern. Your internship period began on January 12, 2025, and ended on April 12, 2025.

You gained valuable hands-on experience in financial reporting, accounts payable/receivable, and a variety of data entry duties by collaborating closely with the Accounts team during this period. Your contributions were greatly valued, and you have demonstrated a comprehensive comprehension of the primary duties of the position.

We are grateful for your commitment during your apprenticeship and wish you the best of luck in your future professional pursuits. Please do not hesitate to contact me if you require any additional information or documentation.

A handwritten signature in black ink, appearing to be "Ismail Hossain".

With warm regards,

Ismail Hossain

Assistant Manager of HR and Admin

Sajan Group



Declaration

I am **Pranto Singha**, hereby declare that my internship report titled “**Financial Performance Analysis of Sajan Group**” is uniquely prepared by me as part of the internship program under the academic requirement of **Daffodil International University**.

I confirm that this report has been prepared solely for academic purposes and not intended for any other purpose. All the information presented in the report has been collected, analyzed, and used in accordance with academic standards and ethical guidelines.

Pranto

.....

(Pranto Singha)
ID: 212-11-1282
Program: BBA
Major in Accounting
Department of Business Administration
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Daffodil International University



Approval of Internship Report

This is to notify you that, Pranto Singha, ID 212-11-1282, has prepared this internship report entitled "Financial performance Analysis of SAJAN Group" under my guidance, I hereby approve this internship report. This is to partially fulfill an BBA degree major in Accounting under the Department of Business Administration of Daffodil International University.

I wish him every moral success in life.

A handwritten signature in black ink, appearing to read "Dr. Md Abdur Rouf", is written over the printed name. Below the signature, the date "16.04.25" is written in black ink.

Professor Dr. Md Abdur Rouf

Professor in Accounting

Department of Business Administration

Faculty of Business & Entrepreneurship

Daffodil International University



Acknowledgment

I would first wish to thank the God Almighty for giving me the capacity to finish this paper. Having studied for the required period makes me happy and delighted. My internship report may never have been finished without the required knowledge, practical experience, the value of many papers, books, websites, primary and secondary data. It improved my capacity in the field of "Financial Performance Analysis of Sajan Group" as well as in accounting and financial related tasks. I owe all those officials who have helped and cooperated with me gratitude.

First and most thanks go to Dr. Md. Abdur Rouf, Professor, Department of Business Administration, Daffodil International University, for his direction in completing this internship report. I humbly tell that I could not have finished the report without his careful attention, insightful advice, and directions. He has constantly and effectively directed me with timely instructions and real cooperation, which has really helped me in planning and producing this report. His insightful comments on the subject enhanced my understanding to enable me to do research and logically convey the facts.

I also like to thank the Sajan Group workers and management for their ongoing encouragement and inspiration on finishing my internship report. Their cooperation in supplying required data and practical experience gave me important new understanding of the company's financial policies.

Finally, I would want to thank all those people whose collaboration, support, and assistance were greatly valued in the preparation of this report.

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EXECUTIVE SUMMARY

Since July 25, 2005, when Sajan Group launched Chlorinated Polyvinyl Chloride (CPVC) pipes and fittings to the local market, it has become a leader in the polymer sector of Bangladesh. 2016 saw the company grow by building a modern manufacturing plant in Vakurta, Savar, Dhaka. This plant is just focused on manufacturing premium plasticize Polyvinyl Chloride (uPVC) pipes and fittings. Sajan Group guarantees the general availability of its products by having over 100 approved stores all around Bangladesh as of December 2024, so ensuring their distribution network. In 2018, Sajan Group unveiled its own CPVC product line, Sajan Flowsafe Plus, using NSF-certified CPVC compounds, so proving a strong commitment to quality and invention. Notably, Sajan Group is the first business in Bangladesh with NSF International, USA certified manufacturing plant for both products and facilities. By means of a large distribution network, the company aims to provide premium plastic piping solutions, so guaranteeing that clients get outstanding service and satisfaction. Initiatives driven by a results-oriented and competent team aim to improve product recognition and constantly increase operational and production efficiency, so supporting this objective. Maintaining the highest ethical standards and offering long-term value to every client and stakeholder is the focus of Sajan Group. While the headquarters of the company are located at RUSSEL PARK, House# 101 (7th & 8th Floor), Road# 13/A, Block # C, Banani, Dhaka-1213, the manufacturing facility is located in Vakurta, Savar, Dhaka. Reliable supplier of plastic piping solutions in Bangladesh, Sajan Group's relentless commitment to customer satisfaction, creativity, and quality has set it apart.



Chapter 1: Introduction



1.1 Introduction

The primary objective of a company when it establishes itself in an industry is to maintain operational efficiency and customer satisfaction while providing high-quality products and services. The country's economic development has been substantially influenced by the substantial growth of the manufacturing sector in Bangladesh over the years. Among other significant players in the polymer industry, Sajan Group has emerged as a leader in the manufacturing of premium CPVC and uPVC pipes and fittings. Founded on July 25, 2005, Sajan Group is a well-known producer of CPVC and uPVC pipelines and fittings in Bangladesh. With an emphasis on quality and innovation, the company opened a state-of-the-art manufacturing facility in Vakurta, Savar, Dhaka, in 2016. It debuted its Sajan Flowsafe Plus CPVC product line, which is NSF-certified, in 2018. Sajan Group became the first Bangladeshi organization to obtain certification from NSF International, USA, for both its manufacturing facility and products. The company has established a robust distribution network that spans the country, with more than 155 authorized merchants. This network guarantees the availability of products for industrial, plumbing, and infrastructure applications. Sajan Group is committed to improving its market presence and production capabilities by adhering to ethical business practices and a customer-centric approach.

1.2 Origin Of The Study

The practical and professional environment is a necessary part of completing the BBA program. After completing all my BBA courses at DIU, I was required to do an internship to complete my BBA program. I started my internship in the Retail Accounts Section of the Accounts Department at Sajan Group, and my undergraduate studies took about three months. While working at Sajan Group I learned a lot about corporate financial management. These relationships helped me develop my financial skills and knowledge. I gained more knowledge and experience by going to work.

1.3 The Objective Of The Study

- To analyze the financial activities of the Sajan Group.
- To evaluate the financial performance of the bank from 2020-2024
- To identify challenges in the company's financial performance.
- To provide recommendations for improving financial management and operational efficiency.

1.4 Methodology Of The Study

Secondary Sources

- Annual report of Sajan Group
- Website of Sajan Group
- Online news, journals, Books, Magazine, etc

1.5 Literature Review

Financial performance analysis is absolutely crucial for one to grasp the general financial situation, profitability, and sustainability of a company. Financial performance analysis not only points up areas needing development but also reveals strengths for companies like Sajan Group, which runs in Bangladesh's polymer sector, therefore guaranteeing long-term strategic development.

a) **Concept in Financial Performance Analysis:**

Evaluating the financial situation of a corporation depends critically on financial performance analysis. Indicators of profitability, liquidity, solvency, and efficiency assist stakeholders to see how well a business makes use of its resources to create returns. Financial performance analysis is crucial for decision-making, according to Palepu and Healy (2008), since it enables management and investors to decide on the allocation of resources of the business with knowledge. According to Brigham and Ehrhardt (2013), knowledge of how successfully a firm earns income from its sales and assets depends on profitability measurements like margins and return on equity. Moreover, liquidity ratio like the current ratio help assess the company's capacity to satisfy its short-term needs without depending on outside finance (Ross et al., 2019). Sweeney and O'Connell (2018) further underline the value of financial performance analysis since it presents a whole picture of the financial situation of a business and helps to identify areas for development. Furthermore, based on Berk and DeMarzo (2017), solvency and liquidity ratios clearly show if a business can pay its debts both now and long term correspondingly.

b) **Affects on Financial Ratio Business Decisions**

Financial Ratios play a significant role in assessing the operational efficiency and the financial health of a company. The other key profitability ratios—key indicators of a company's performance in turning over income from its operations—are the net profit margin, return on assets (ROA), and return on equity (ROE). Whether a corporation maintains sufficient liquid assets to fulfill its short-term obligations is assessed using liquidity ratios—current ratio and

quick ratio—created by Moyer et al. (2011) point out are crucial. Such statistics are extremely useful for businesses such as Sajan Group, whose operational decisions depend heavily on the state of financial condition. Management makes decisions on credit extension, dividend policy and capital investment with better understanding of liquidity ratios, (Hossain and Alam,2017). Which further assure long term profitability, Koller et al. (2015)) suggest that ratios also guide operational individual adjustments as cost structure adjustments and inventory management changes. According to Peterson and Fabozzi (2012), ratio analysis gives a detailed picture of the firm's financial health and its potential ability to manage risk.

c) The function of cost control in raising profitability

Increasing profitability depends on reducing costs, especially for companies like Sajan Group that operate in manufacturing. Maintaining long-term financial health depends on gross profit margins, which Van Horn and Wachowicz (2004) claim are largely dependent on cost control, which ensures quality. Effective inventory control and production optimization, among other cost control strategies, affect profitability by reducing immediate running costs and increasing output. According to Kotler and Keller (2016), maintaining a lean operation is important if one wants to improve gross profit margins without sacrificing product quality. Furthermore, Srivastava (2019) emphasizes the need to control operating expenses and raw material costs, especially in areas sensitive to price fluctuations such as Sajan Group's dependence on global raw material imports. Also, Keller et al. (2015) emphasize the need for effective cost control to ensure financial sustainability, especially in volatile markets. In the face of rising material and labor prices, cost control strategies include waste reduction and optimization of production processes that enable companies like Sajan Group to remain profitable.

d) Strategic Manufacturing Financial Control

Managing their financial performance presents special difficulties for manufacturing companies including changing raw material costs and worldwide competitiveness. Improving operational efficiency and maintaining profitability depend on strategic financial management, which involves cost control, pricing strategies, and technical investments, observes Shapiro (2009). By means of smart financial planning, effective resource allocation, and investment in innovation, Sajan Group's approach to control raw material price volatility enables it to retain profitability even in changing markets. Shill (2013) further contends that by increasing operational flexibility and resource efficiency, strategic financial management helps businesses to negotiate worldwide

economic issues. Harrison and Wicks (2013) claim that manufacturing's financial management calls for a mix between long-term technological investments and short-term operational needs of the company. Moreover, as Neely (2002) emphasises, strategic planning in manufacturing should also concentrate on maximising production capacity and minimising waste to keep a sustainable cost structure.

e) Product variation and growing market reach

Expanding to new markets/increasing product ranges: This will help businesses in lots of competitive sectors. Market diversification allows firms to spread risk across a portfolio, allowing companies to reduce dependence on one stream of income and thus enhance financial security (Kotler and Keller 2016). Specialization allows Sajan Group to target a wider audience and cater to the different needs of consumers. Hitt et al. stated that entering into new geographics and launching into new product lines can reduce risks associated with economic cycles and allow for new paths of growth. (2017). Organizations harboring broad portfolios are far better placed, as also later emphasized by Prahalad and Krishnan (2017), to pivot with consumer tastes and technology evolution. Hettige (2013) argues that branching out products and markets could strengthen competitive advantage and enable better brand equity and a stronger market position.

f) Management of Risk and Its Effects on Financial Situation

The companies which operate in volatile industries must manage the financial performance through effective risk management. And businesses should evaluate risks like changes in laws, supply chains and costs, say Moyer et al. (2011). Sajan Group has to hedge against foreign currency exchange risks and fluctuations in raw material costs. Risk management systems enable companies to detect potential risks beforehand and minimize their effects, ensuring financial stability even in challenging times (Schilling, 2013). Further, Mikes (2014) reinforces that for the organisation to make sound financial decisions and strive for sustainable growth, they need to manage risk and detect and mitigate strategic risks. Weick and Sutcliffe (2015) state that strong risk management systems make a business more resilient to outside shocks and better able to meet unanticipated challenge.



Financial performance analysis, a valuable tool, is vital to perform financial analysis of the companies (like Sajan Group, etc.) in order to examine their financial position, profitability and sustainability. Such as profitability ratios, liquidity ratios, and expenses control strategy businesses can accelerate a well understanding of their operational efficiency and the overall conditions of their business. The financial strength was derived from prudent management of maintaining ample liquidity, controlling costs and managing fluctuations in the market.

The study also highlights the importance of prudent diversification of products and geographical markets; companies that expand product varieties and markets are better able to minimize financial risks and promote upgrade. They help companies identify and tackle financial risks before they become a threat, enabling them to adapt and respond to outside pressures while staying profitable.

However, regardless of its financial position, organizations like Sajan Group, be it small, medium, or big, must constantly look for ways to improve cost efficiency, liquidity management, and strategic planning. To be absolutely stable and grow for the long term Sajan Group needs to become competitive and continue researching new products lines and international markets to help align operational plans with financial expertise.

Sajan Group can lock itself into gaining a competitive edge in the Bangladeshi polymer market in addition to the aforementioned aspects, like profitability analysis, length 2 of the literature review. Given that this is in line with global economic downturn, Sajan Group can increasingly fortify itself against outsized impacts of global economic shifts.

1.6 Limitation Of The Study

- Some record is not available
- In some cases, interviewed staff members do not respond well
- Some records are not written correctly due to security concerns.
- All information was not collected
- With the dissatisfaction of the busy people, the collection of important information was difficult
- Time limitation



Chapter 2: Overview of the Organization



2.1 Historical Background Of Sajan Group

Sajan Group started bringing and marketing CPVC pipes and fittings into Bangladesh in 2005. Originally started to offer better plastic piping solutions, the business soon rose to become a market leader.

In 2016 Sajan Group built a plant in Vakurta, Savar, Dhaka. This milestone allowed the business to create premium uPVC pipes and fittings, so enhancing product availability, price range, and quality. Launching Sajan Flowsafe Plus CPVC pipes and fittings derived from NSF-certified CPVC compounds in 2018, the company is still committed to innovation and excellence. To evaluate its products for industry standards and longevity, Sajan Group also constructed a modern lab.

Leading Bangladeshi plastic piping producer and supplier Sajan Group is today well-known for its premium, dependable, creative designs.

a) Distribution of Network

Sajan Group's distribution system is orderly to ensure that its goods are available all-around Bangladesh. Right now, the company runs 155 strategically placed approved distributors all around.

For urban and rural markets, big wholesale and retail outlets.

institutional alliances involving powerful players in infrastructure and construction.

This strong distribution system enables Sajan Group to regularly, fastly, and successfully provide goods to the market.

2.2 Mission

Sajan Group is dedicated to:

- Providing premium plastic piping solutions over a large distribution network.
- Maintaining high product standards and dependability helps to raise customer satisfaction.
- Always raising manufacturing efficiency by using cutting-edge technologies and best industry standards.
- Preserving strong ethical and corporate governance standards while producing ongoing value for every interested party.



2.3 Visionary Statement

Sajan Group has as its aim:

- "To be the most respected business house in Bangladesh."
- Developing and preserving contemporary manufacturing methods to improve the plastic pipework sector.
- Using smart business strategies helps to guarantee financial stability and steady development.
- Establishing a strong, effective, and responsible company motivated by a team of very talented experts.
- Encouragement of creative and sustainable piping solutions supporting environmental and economic growth.

2.4 Strategic Objectives

a) Welfare-Oriented Objectives

- Maintaining a customer-centric approach, give client welfare and satisfaction top priority.
- By means of ongoing education and professional development, build a highly competent workforce.
- By means of Corporate Social Responsibility (CSR) projects, help to foster community development.

2.5 Economic Objectives

- Keep leading in the plastic piping market from Bangladesh.
- Spread your money among several industries to guarantee steady increase.
- Using innovative technology will help to improve scalability and manufacturing efficiency.

2.6 Cultural And Client Satisfaction Objectives

- Build a strong corporate culture based on dependability, confidence, and creativity.
- Constant product development and first-rate service will help to raise consumer satisfaction.
- Provide training and development initiatives to match staff members to changing market expectations.

2.7 Economic Objective

- Through wise investments in top industries, help Bangladesh's economy to flourish.
- Verify adherence to both national laws and international trade standards.
- Encouragement of import substitution by locally produced globally competitive goods

2.8 Corporate Profile of Sajan Group

Attribute	Details
Date of Incorporation	2005
Start of Operations	Import & Marketing of CPVC Pipes & Fittings (2005)
Start of Manufacturing	uPVC Pipes & Fittings (2016)
Launch of Own CPVC Brand	Sajan Flowsafe Plus (2018)
Head Office	RUSSEL PARK, House-101 (7th Floor), Road-13/A Block- C, Banani, Dhaka-1213
Manufacturing Facility	Vakurta, Savar, Dhaka
Managing Director	Mohammad Mostafa
Number of Distributors	155 (Nationwide)
Products	CPVC & uPVC Pipes & Fittings
Brand Name	Sajan Flowsafe Plus
Certifications	NSF Certified CPVC Compound
Market Presence	Nationwide (Bangladesh)
Core Values	Quality, Innovation, Customer Satisfaction, Sustainability
Number of Employees	250+
Mission	To provide high-quality plastic piping solutions through innovation, efficiency, and customer-centric strategies
Vision	"To be the most respected business house in Bangladesh"
Competitive Strengths	First CPVC importer in Bangladesh, State-of-the-art testing laboratory, Nationwide distribution network, Strong brand reputation
Website	www.sajanbd.com



2.9 SWOT Analysis of Sajan Group

Strengths:

- First company in Bangladesh to introduce CPVC Pipes & Fittings in 2005: Pioneer in CPVC Industry
- Operating with 155 distributors across the country, strong distribution network guarantees a wide market presence.
- Premium quality and durability of NSF-certified CPVC compound define high-quality products.
- Own facility with world-class testing laboratories located in Vakurta, Savar, Dhaka.
- Brand Reputation: Developed itself in the plastic piping market of Bangladesh as a reliable brand.
- Customer satisfaction is based on strong ethical standards and first-rate customer service.

Weaknesses:

- Focusses just on the home market, so missing global possibilities.
- Advertising and Brand Awareness: Has to improve marketing and promo activities to raise brand recognition.
- Dependency on raw material imports means depending on imported goods, which might cause changes in expenses.
- Restricted Product Diversification: Currently only addresses CPVC and uPVC pipes and fittings; development into other plastic-based solutions could boost market share.

Opportunities:

- Expanding into new markets: Look at exporting CPVC and uPVC goods abroad.
- Adding cutting-edge piping solutions including multi-layered pipes, HDPE pipes, or PPR pipes will innovate your product line.
- Strategic partnerships allow you to bring fresh ideas and technologies by working with foreign businesses.
- Rising Bangladeshi Construction Growth: The demand for premium plastic pipes is growing as real estate projects and urbanization drive forward.
- Creating environmentally friendly and sustainable pipework solutions will draw in customers who share these values.



Threats

- Rising Competition: New local and foreign businesses joining the market with reasonable marketing plans and prices.
- Raw Material Prices: Dependency on imported goods exposes the business to changes in world market prices.
- Government policies or new laws might affect import procedures and manufacturing techniques.
- Economic Instability: Variations in currency values and inflation can influence manufacturing costs.



Chapter 3:

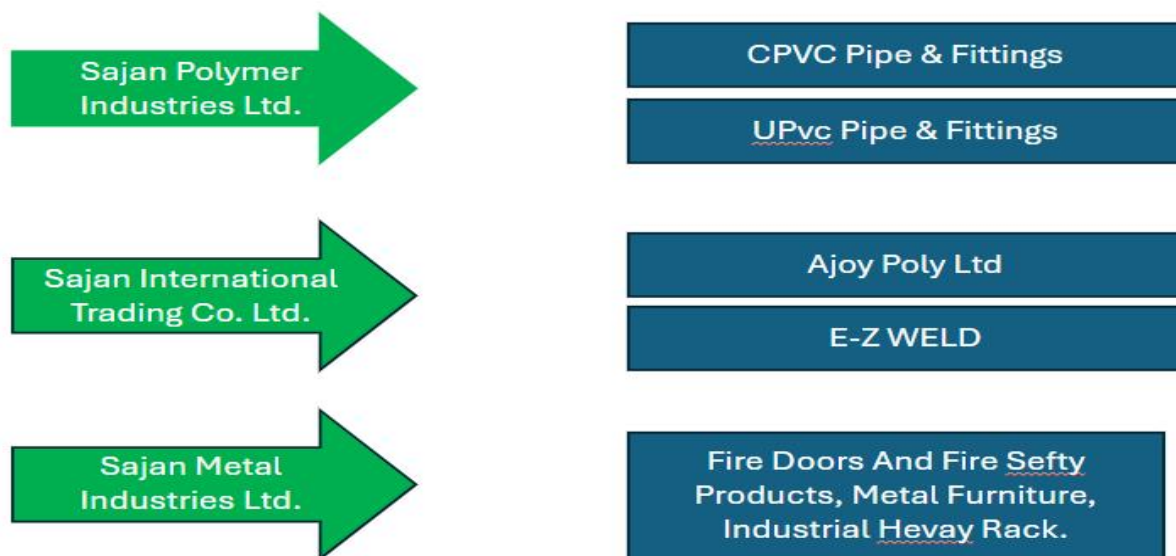
SAJAN Group Of

Companies Core

Business

3.1 Global Business Relationship:

1. Authorized E-Z Weld, USA agent for adhesive solution and solvent cement.
2. Sole agent of Ajay Industrial Corporation Ltd., India for their whole line of products.
3. Sole agent of Hagar Inc., India, for the hager brand CP Fittings and Bathroom Accessories.
4. Authorized water pump agent from CRI Pumps LTD. India.
5. Raw materials import for Taiwan, Vietnam, Turkey, Egypt, Malaysia, China, Thailand, Singapore.
6. Agent and Fire Door and Fire Safety Product Importer for Lifeco, UK/UAE.
7. Capital machinery sources from UK, Malaysia, Japan, China, India, Turkey.



3.2 Sajan Polymer CPVC

CPVC pipes and fittings

Made for hot and cold-water supply systems, Sajan Group provides a large selection of CPVC pipes and fittings. High-quality CPVC materials are used in manufacturing these products guarantees corrosion resistance, high-temperature resistance, and durability.

Key CPVC Products:

- Available in SDR 13.5, SDR 11, SCH 40, and SCH 80 specifications, CPVC Pipes span ½'s to 10's.

- Comprising a range of couplings, reducers, tees, elbows, unions, ball valves, and threaded adapters, CPVC fittings
- Strong, leak-proof joints are guaranteed by CPVC Solvent Cement.



Features

- NSF Certified CPVC Compound
- Hot Water Compatible
- Corrosion Resistance
- Easy Plumbing Process
- Tough, Rigid Material
- Unaffected by Chlorine in the Water
- Approved World Wide

3.3 uPVC Pipes & Fittings

Water distribution, drainage, and sewage systems would find Sajan Group's lightweight, high strength, chemical resistance uPVC pipes and fittings perfect.

Key uPVC Products:

- From 1.6mm to 6.2mm thickness, uPVC Pipes come in many sizes and pressure ratings.
- Bends, tees, reducers, sockets, wyes, vents, plugs, traps, uPVC fitting.
- Specifically green uPVC pipes made for screw fittings are threaded pipes.



3.4 Special Products

- HDPE Coil Pipes: Used for flexible water distribution in agriculture and industrial applications.
- Water Tanks: Available in 500L to 3000L capacity for household and commercial water storage.
- Electric Geysers: Various capacities ranging from 30L to 67L, suitable for residential and commercial use.



3.5 Sajan Metal Industrie:

1. Fire Door and Fire Safety
2. Industrial Heavy-Duty Rack
3. Metal Furniture





Chapter 4:

Sajan Group's Product Pricing Strategy

4.1 Discount Structure & Dealer Incentives

Sajan Group follows a dynamic and competitive pricing strategy to maintain its market leadership and customer satisfaction. The company's pricing approach considers market demand, production costs, competitor pricing, and customer segmentation. Below are the key components of their pricing strategy. Sajan Group offers a structured discount system to dealers, bulk purchasers, and cash buyers to encourage higher sales volume and long-term partnerships. The discount structure is as follows:

Product Category	Regular Discount (%)	Additional Dealer Discount (%)	Additional Cash Discount (%)	Remarks
SWR Pipe, Fittings, BS Pipe & Filter	20%	2%	2%	Competitive discount structure
Bathroom Accessories	20%	2%	2%	Encourages bulk purchases
uPVC Special Edition	20%	2%	2%	Promotes premium product range
Water Tank & HDPE Coil Pipe	Fixed	Fixed	Fixed	No yearly discounts
CPVC Pipe & Fittings	28%	2%	2%	Premium pricing due to high demand
Electric Geyser	28%	2%	2%	High-margin product

This strategy helps retain dealers, encourage cash transactions, and maximize profitability while offering attractive price benefits to loyal business partners.

4.2 Competitive Pricing Approach

Sajan Group guarantees that, in comparison to other major competitors in the sanitaryware and piping sectors, its product pricing stays reasonable. Sajan Group guarantees that its products provide better quality at a reasonable price by benchmarking against rivals including RFL Pipes, Akij Pipes, and Gazi Group. The business runs:



- Pricing for market penetration for new product introductions helps to draw first consumers and foster brand loyalty.
- Value-Based Pricing for its premium CPVC and uPVC products, so justifying higher prices with better material quality and durability.
- To maximize sales efficiency, segmented pricing depending on dealer status, order volume, and payment method—cash rather than credit.

Seasonal & Promotional Pricing

Sajan Group periodically introduces promotional discounts, trade offers, and seasonal campaigns to boost sales during peak construction seasons. This approach helps the company:

- Drive higher revenue in key business quarters.
- Increase customer retention and dealer satisfaction.
- Enhance market share in competitive segments.



Chapter 5:

Financial Performance

of Sajan Group

5.1 Profit And Loss (2020-2024)

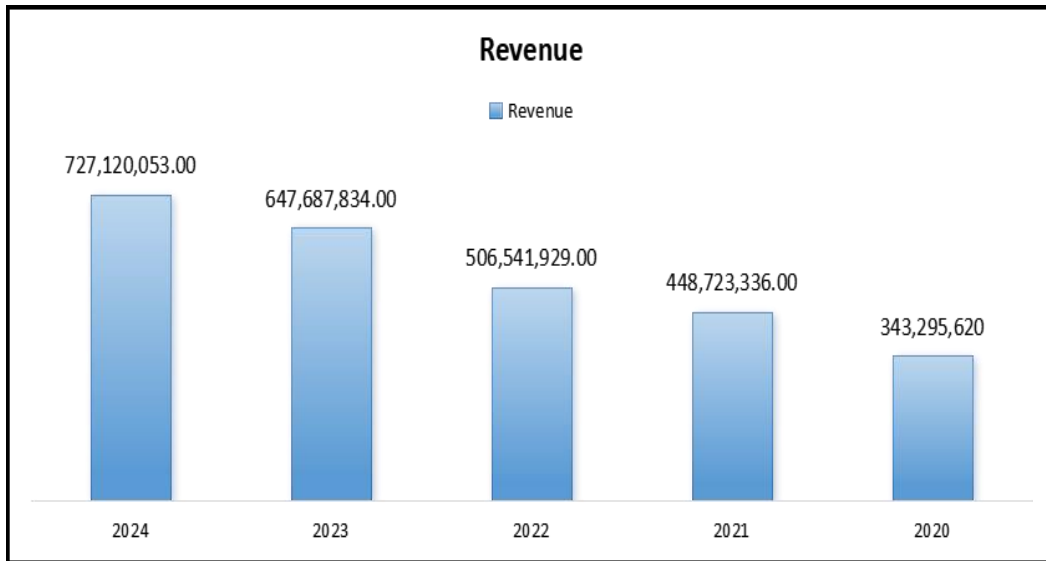
Strategic investments, efficient use of resources, and sound financial management have shown Sajan Group great financial resilience and expansion. Analyzing the financial situation of the company from 2020 to 2024, this chapter focusses on its general financial situation, profitability, and liquidity. Important financial indicators including income, profit margins, cash flow, and ratios that help one to grasp the company's performance over the past five years are underlined in the data.

Sajan Group					
Profit And Loss (2020-2024)					
Particulars	2024	2023	2022	2021	2020
Revenue	727120053	647687834	506541929	448723336	343,295,620
Cost of Goods Sold	-620288379	-533849166	-418732964	-376448655	-283077190
Gross Profit	106831674	113838668	87808965	72274681	60,218,430
Operating Expenses	-36472462	-32791466	-29626175	-23524568	-20199863
Foreign Exchange Loss/Gain	-8452023	-26863373			
Financial Expenses	-40691087	-35538506			
Profit before WPPF & Tax	21216102	18645323	58182790	48750113	40018567
Provision of WPPF	-1047848	-957262			
Provision for Tax	-4362720	-3886127			
Net Profit	15805534	13801934	58182790	48750113	40018567



Revenue

The revenue trajectory of Sajan Group from 2020 to 2024 demonstrates a consistent upward trend, reflecting strong financial performance, market expansion, and strategic business decisions. Starting at 343,295,620 in 2020, revenue increased steadily to 448,723,336 in 2021 and 506,541,929 in 2022, indicating sustained growth. A significant jump was observed in 2023, reaching 647,687,834, followed by the highest revenue recorded in 2024 at 727,120,053, marking a remarkable period of financial success. This substantial growth in 2024 was primarily driven by a major boost in the retail market and an optimized pricing strategy, which led to increased sales and profitability. The retail sector expansion enabled the company to strengthen its market presence, enhance customer engagement, and improve distribution channels, resulting in higher sales volumes. Simultaneously, an effective pricing strategy allowed for competitive pricing adjustments, maximizing revenue without compromising profit margins. These factors combined to propel the company's financial performance to new heights. Looking ahead, sustaining this momentum will require continuous market analysis, innovation, and strategic pricing adjustments to maintain competitiveness and capitalize on emerging opportunities in the industry.



5.2 Retail contribution Sales:

Year	2024	2023	2022	2021	2020
Sales In Percentage	52.55%	45.32%	39.46%	35.60%	33.78%

From 33.78% in 2020 to 52.55% in 2024, the retail contribution income has grown steadily. This shows how important the retail industry is in generating the income increase of Sajan Group.

Rising retail sales indicate Sajan Group's success in broadening its retail market presence and enhancing its distribution channels as the percentage of retail contribution to total income increases yearly.

Rising retail contribution sales point to successful marketing, better customer involvement, and strategic pricing policies catered to retail consumers.

5.3 Cash Flow Movement (2020-2024)

Strong operational efficiency is indicated by Sajan Group's positive cash flow from its operating activities. But because of large capital expenses in machinery and buildings to enable expansion, cash flows from investing activities were negative. Cash flows from financing activities kept liquidity even with the difficulties.

Sajan Group					
Cash Flow Movement (2020-2024)					
DESCRIPTION	2024	2023	2022	2021	2020
Net Cash flows from operating activities	9989464.704	8770639.31	8264159.7	7023638.67	6347240.88
Net cash flows used in investing activities	-45437924.6	-39893994.2	-37590229	-31947614.2	-28870961.
Net cash flows from financing activities	32394822.1	28442294.8	26799832.9	22776948.7	20583459.2
Net increase/Decrease in cash and cash equivalents	-3053637.7	-2681060.13	-2526236.65	-2147026.79	0
Opening cash and cash equivalents	10166164.4	8925779.72	8410341.2	7147877.07	0
Closing cash and cash equivalents	7112526.66	6244719.59	5884104.7	5000850.27	4519253.17

5.4 Competitive Key Financial Information (2020-2024)

The main financial indicators of the company show its general profitability and expansion over the years 2020– 2024. Notwithstanding difficulties, Sajan Group's financial strength is shown by its revenue increase, better profit margins, and solid equity situation.

Sajan Group					
Competitive Key Financial Information (2020-2024)					
Particulars	2024	2023	2022	2021	2020
Revenue	727120053	647687834	506541929	448723336	343,295,620
Gross Profit	106831674	113838668	87808965	72274681	60,218,430
Profit before WPPF & Tax	21216102	18645323	58182790	48750113	40018567
Net Profit	15805534	13801934	58182790	48750113	40018567
Non-Current Assets	208709153.9	153244324.3	172662483.	146744368.	132612438.7
Total Current Assets	189590758.1	196458584.7	156846073.	133302135.	120464734.3
Total Assets	398299912	349702909	329508557	280046504	253077173
Owner's Equity	107586298.8	99254132.49	109026071	94927440.0	98282597.88
Current Liabilities	197840016.7	162085186.8	158014711.2	119466405	123987610.8
Non-Current Liabilities	92873596.46	88363589.66	62467774.8	65652658.9	30806964.32
Total Liabilities & Owners' Equity	398299912	349702909	329508557	280046504	253077173

5.5 Key Financial Ratios

Current ratio

Key ratios provide insights into Sajan Group's profitability, liquidity, and leverage.

Current ratio= Total current asset/Total current liabilities

Year	2024	2023	2022	2021	2020
Total current assets	189590758.1	196458584.7	156846073.1	133302135.9	120464734.3
Total current libilty	197835566.3	162052328	157999353.1	117619531.7	144203373.2
Current ratio (Times)	0.958324945	1.21231572	0.99270073	1.133333333	0.835380835



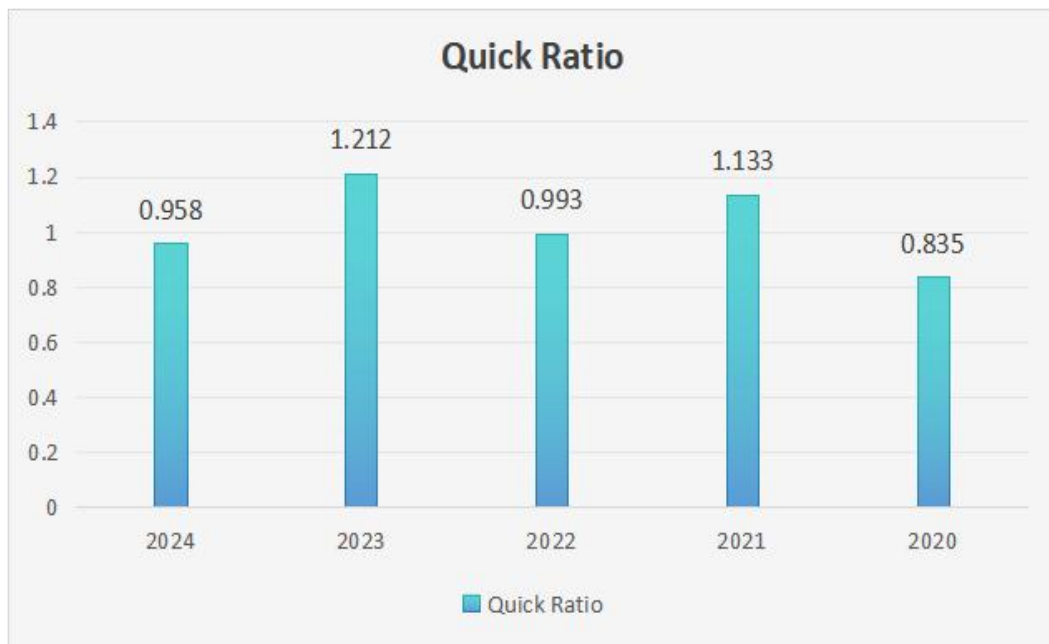
A lower current ratio in 2024 than in past years points to possible liquidity problems, suggesting that Sajan Group could find it difficult to satisfy its short-term needs with its present assets.

Quick Ratio

The quick ratio is an indicator of a company's short-term liquidity position and measures a company's ability to meet its short-term obligations with its most liquid assets.

Quick Ratio= (Total Current Assets – Inventory)/ Current liabilities

Ratio	2024	2023	2022	2021	2020
Quick Ratio	0.958	1.212	0.993	1.133	0.835



Cash Ratio

The cash ratio is a measure of a company's liquidity. It specifically calculates the ratio of a company's total cash and cash equivalents to its current liabilities.

$$\text{Cash Ratio} = \frac{\text{Cash} + \text{Cash Equivalents}}{\text{Current Liabilities}}$$

Ratio	2024	2023	2022	2021	2020
Cash Ratio	0.287	0.364	0.298	0.34	0.251



Net Profit Margin

Earnings actually measure the percentage of income after all expenses, including taxes, are deducted. The higher the profit margin, the better the company.

$$\text{Net Profit Margin} = (\text{Net profit after tax} / \text{Net sales or operating income}) \times 100$$

Ratio	2024	2023	2022	2021	2020
Net Profit Margin	2.92%	2.88%	11.49%	10.86%	11.66%

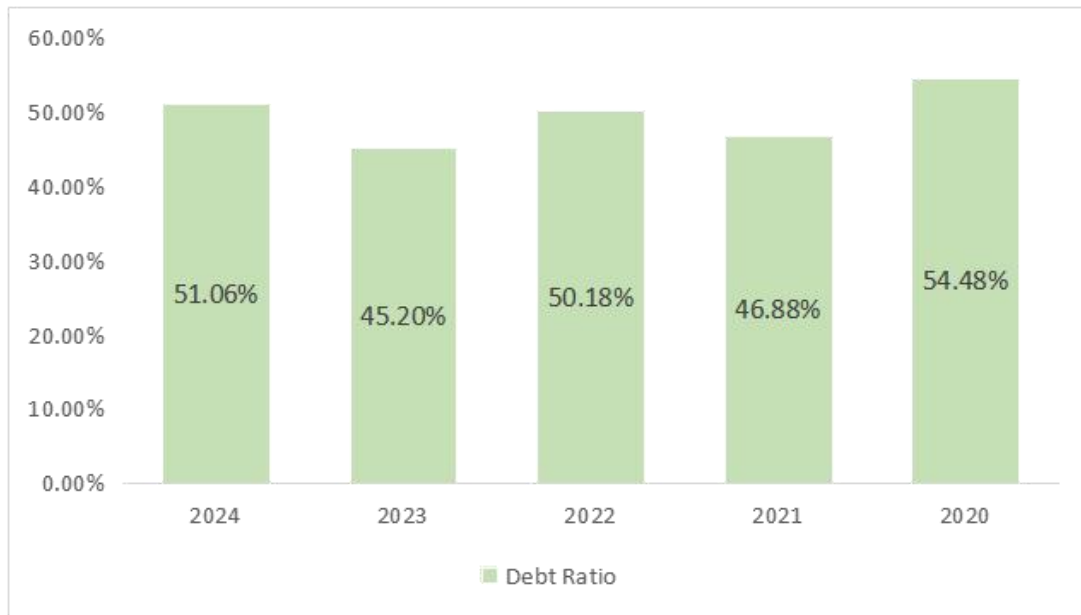


Debt Ratio

Debt projects identify other people's money used to make a profit. In general, the greater the debt used by Islami Bank in relation to its total assets, the greater the value of the profit. Debt settlement measures the share of a paying company's total investment income. The higher the ratio, the more the other person will spend to make a profit.

$$\text{Debt ratio} = (\text{Total liabilities} / \text{Total assets}) \times 100$$

Ratio	2024	2023	2022	2021	2020
Debt Ratio	51.06%	45.20%	50.18%	46.88%	54.48%



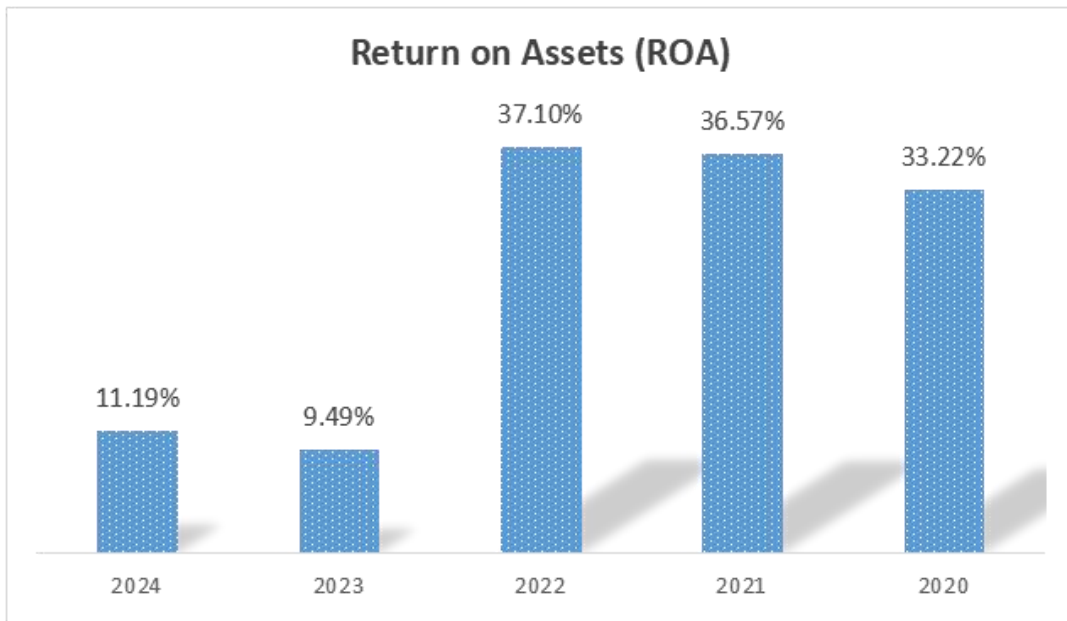
The debt ratio of GDP measures a company's financial leverage. The chart shows a fluctuating trend in the GB debt ratio and GDP ratio. However, the debt ratio GDP ratio decreased from 54.48% in 2020 to 51.06% in 2024.

Return on Asset (ROA)

Return on asset Islami Bank provides an idea of how the bank's income can be used to make a profit. Return on assets is calculated by dividing annual income by total assets.

$$\text{ROA} = (\text{Net profit after tax} / \text{Total asset}) \times 100$$

Ratio	2024	2023	2022	2021	2020
Return on Assets (ROA)	11.19%	9.49%	37.10%	36.57%	33.22%



Gross Profit

Margin Gross profit margin is an analytical metric expressed as a company's net sales minus the cost of goods sold (COGS). Gross profit margin is often shown as the gross profit as a percentage of net sales.

$$\text{Gross Profit Margin} = (\text{Net Sales} - \text{Cost of Goods Sold}) / \text{Net Sales}$$

Ratio	2024	2023	2022	2021	2020
Gross Profit Margin	14.69%	17.58%	17.34%	16.11%	17.54%



Operating Profit Margin

Operating Profit Margin is a profitability or performance ratio that reflects the percentage of profit a company produces from its operations before subtracting taxes and interest charges.

$$\text{Operating Margin} = \frac{\text{Operating Earnings}}{\text{Revenue}}$$

Ratio	2024	2023	2022	2021	2020
Operating Profit Margin	2.92%	2.88%	11.49%	10.86%	11.66%



Chapter 6:

Findings,

Recommendation &

Conclusion

6.1 Findings

Revenue Growth:

- The revenue of Sajan Group has consistently increased over the years, rising from BDT 343,295,620 in 2020 to BDT 727,120,053 in 2024.
- The expansion of the retail industry and improved pricing policies drove the company's income increase mostly.
- Together with better distribution networks and product promotion, strategic pricing contributed to produce this increasing income trend.

Trends in Gross Profit Margin:

- Variations in the gross profit margin were evident; from 17.58% in 2023 to 14.69% in 2024.
- The growing cost of raw materials and running expenses coupled this drop to affect the whole profit margin even with higher income.
- Sajan Group kept profitability by careful cost control even as its spending grew.

Operating expenses:

- From BDT 20,199,863 in 2020 to BDT 36,472 in 2024 operating expenses soared.
- The expansion of the company, which demanded more administrative, marketing, and distribution costs, is mostly responsible for this rise.
- Although expenses connected to expansion are usual, they must be properly controlled to maximise long-term development and profit margins.

Liquidity problems:

- Liquidity ratios—including the quick ratio and the current ratio—showed several questions. The declining current ratio from 1.21 in 2023 to 0.96 in 2024 suggests possible trouble fulfilling short-term debt.
- The declining fast ratio also implies that the corporation would find it difficult to satisfy immediate needs with its liquid assets.



- These developments show how urgently better working capital management is needed to prevent possible liquidity problems.

Financial Management of Debt:

- From 54.48% in 2020 to 51.06% in 2024 the debt ratio of Sajan Group dropped.
- This shows the business is cutting financial risk, lowering financial leverage, and borrowing less overall.
- Although the corporation could have to reconcile debt management with leveraging possibilities for expansion, the declining debt use suggests a more cautious approach.

Return on Assets (ROA) Enhancement:

- From 9.49% in 2023 to 11.19% in 2024, return on assets shown a positive trend.
- The rise in ROA suggests that the business has been more profitably generating from the usage of its assets.
- This encouraging trend points to improved asset management and the company's capacity to best use its resources to generate more profits.

Stability of net profit margin:

- Though operating expenses have increased, the net profit margin somewhat improved from 2.88% in 2023 to 2.92% in 2024.
- Strong cost control and operational effectiveness in a competitive market help the organisation to sustain a consistent profit margin.
- This shows that Sajan Group has achieved profitability while nevertheless efficiently managing expenses and adjusting to cost rises.

The cash flow position is:

- Positive cash flow from running operations reported by the cash flow analysis indicated good business performance.
- Large capital expenses in machinery and facility improvements, however, caused negative cash flow from investment activities.



- Although growing expenses are unavoidable, Sajan Group must guarantee liquidity by properly controlling cash flows, especially with regard to capital expenditures.

Retail sales' contribution to revenue:

- From 33.78% in 2020 to 52.55% in 2024, retail participation to total sales has sharply changed.
- This shows the success of Sajan Group's retail distribution approach since it reveals that the retail market is significantly driving its income development.
- The rise in retail sales highlights how well the business has been able to widen the presence of its retail market and improve distribution methods.

Powerful Competitive Financial Situation:

- Notwithstanding outside difficulties, Sajan Group has shown financial endurance and strength, with notable income growth, better profitability, and strong equity.
- The company's operational management and strategic planning have clearly shown shown by its consistent financial situation and development in important financial indicators.

6.2 Recommendation

Revenue Growth

- Emphasise on growing the retail industry even more to profit from its function in generating income.
- Investigate more distribution methods and improve product promotions to keep income increase.
- Add more approved stores and spread into areas with rising demand in different locations.

Gross Profit Margin Trend Analysis

- To cut raw material prices, apply sensible sourcing policies and look at local vendors.
- To raise the gross profit margin, pay attention to manufacturing efficiency.
- To reduce risks, hedge against changes in raw material prices.

Running Charges

- Particularly in administrative, marketing, and distribution costs, tighten your control of expenses.
- Review and maximize running expenses often to increase long-term profitability.
- Make investments in more effective distribution management and apply digital tools to better monitor inventory.

Liquidity Concerns

- Emphasizing lower short-term debt and improved cash flow can help to improve working capital management.
- Stiffer credit control rules and longer payment times with suppliers will help.
- Track liquidity constantly and maximize inventory turnover.

Debt Management in Finance

- Keep under control your debt while thinking about strategic debt for growth.
- Investigate other financing options such as equity financing to guarantee the debt ratio stays under control for funding growth.
- Make use of enhanced profitability to support low-cost finance projects for expansion.

Improve return on assets (ROA).

- Investing in technology that increases production helps to keep asset use under constant optimization.
- Review under performing assets often; either sell them or increase their efficiency.
- Invest in artificial intelligence or automation to increase the profitability from current resources even more.
- Emphasize on either keeping or raising the net profit margin by means of cost control.
- Change pricing policies to guarantee profitability while reflecting current state of the market.
- Track expenses and find chances to cut unwarranted expenses.



Cash Flow Position

- Match major capital expenses with the capacity of the business to guarantee liquidity.
- Sort your investments according to quick returns and think about financing for large capital projects.
- Especially in capital expenses, better cash flow management will help to guarantee enough liquidity.

Contribution of Retail Sales to Income

- Keep making investments in store development and increase efforts at customer involvement.
- Boost training for stores to guarantee consistent product availability and customer pleasure by means of enhanced retail marketing initiatives.
- Increase market share by expanding the retail presence in underdeveloped areas.

Strong Competitive financial condition

- increase operational efficiency to guarantee steady development and raise profitability.
- Use financial stability to follow expansion plans including new product development and global market penetration.
- Maintaining competitiveness requires ongoing technology innovation and constant process improvement investments.

6.3 Conclusion

Revenue, profitability, and market presence of Sajan Group show notable increase in the financial performance study for the years 2020 to 2024. While concurrently growing its retail business and improving its pricing policies, the company has showed remarkable resilience, particularly in controlling running expenses. Especially, the better distribution networks and great performance in retail sales have been main forces behind steady increase.

The drop in the current and quick ratios in 2024 shows that significant difficulties still exist, especially with regard to liquidity management, notwithstanding the encouraging income patterns. This implies that guaranteeing long-term financial stability will depend critically on bettering working capital management. Moreover, although general profit margins fluctuated, the business kept its profitability by means of strategic cost control and effective use of resources.

Stronger financial situation also results from the company's cautious attitude to financial leverage shown in efforts to lower its debt ratio. Positively indicating operational efficiency, the increased trend in return on assets (ROA) shows Sajan Group is progressively using its assets to create profit. Sajan Group has to keep emphasizing on increasing its retail presence, streamlining cash flow management, and investigating fresh directions for product diversification going ahead. These steps will not only help to reduce any hazards but also assist the business in expanding both inside and outside of its country. Combining Sajan Group's solid brand reputation and customer-centric attitude with its financial management techniques, helps to position it well for ongoing success in the very competitive polymer sector.

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