

# SINOBANGLA INDUSTRIES LTD.

Reg. Office: Navana DH Tower, Suite-901 & 902 (9th Floor), B Panthapath, Dhaka-1215

## ANNOUNCEMENT

We forward herewith the un-audited financial statements of the company for the first quarter ended January 31, 2015 as per Notification No. SEC/CMRRCO/2008-183/Admin/03-34 dated September 27, 2009 of the Bangladesh Securities and Exchange Commission. Copies of the statements have also been dispatched to the Bangladesh Securities and Exchange Commission, Dhaka Stock Exchange and Chittagong Stock Exchange.

## STATEMENT OF FINANCIAL POSITION

As on January 31, 2015  
(Unaudited)

	31-Jan-15 Tk. In '000'	31-Jan-14 Tk. In '000'
<b>ASSETS:</b>		
<b>Non Current Assets</b>		
Fixed Assets less accumulated depreciation	525,423	532,273
Capital Work-in-Progress	17,294	17,433
Investment in Unit-II	245,304	245,304
Investment to Dutch Bangla Pack Ltd	34,318	34,318
Investment on FDR	12,183	12,057
<b>Total Non Current Assets</b>	<b>834,522</b>	<b>841,385</b>
<b>Current Assets, Loans &amp; Advances:</b>		
Inventories	178,633	163,365
Trade Debtors	160,956	177,282
Bills Receivable	44,191	43,662
Advance, Deposits & Prepayments	199,327	199,190
Inter transfer to Unit-II	67,126	93,864
Cash & Bank Balances	14,934	9,972
	<b>665,167</b>	<b>687,335</b>
<b>TOTAL ASSETS</b>	<b>TK. 1,499,689</b>	<b>1,528,720</b>
<b>EQUITY &amp; LIABILITIES</b>		
<b>Shareholder's Equity</b>		
Share Capital	199,966	199,966
Share Premium	99,983	99,983
General Reserve	43,196	43,196
Reserve for revaluation of Fixed Assets	5,367	5,505
Retained Earnings	142,820	138,080
	<b>491,332</b>	<b>486,730</b>
<b>Non-Current Liabilities:</b>		
Investment from Unit-I	245,304	245,304
Deferred Tax Liability/(Assets)	3,749	2,486
Secured Loan	109,457	110,229
	<b>358,510</b>	<b>358,019</b>
<b>Current Liabilities and Provisions:</b>		
Long Term Loan - Current Portion	29,473	32,120
Short Term Loan - Secured	287,845	307,289
Sundry Creditors & Liability for Expenses	188,731	175,507
Inter transfer from Unit-I	67,126	93,864
Provision for WPPF	2,284	1,936
Provision for Income Tax	34,781	33,677
Advance Against Sales	26,502	26,311
Unclaimed Dividend	13,105	13,267
	<b>649,847</b>	<b>683,971</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	<b>TK 1,499,689</b>	<b>1,528,720</b>
<b>Net Assets Value (NAV) Per Share</b>	<b>24.57</b>	<b>24.34</b>

Sd/-  
Managing Director  
March 15, 2015

Sd/-  
Executive Director &  
Company Secretary

Sd/-  
Chief Financial Officer

## STATEMENT OF COMPREHENSIVE INCOME

For the 1st quarter ended January 31, 2015  
(Unaudited)

	31-Jan-15 Tk. In '000'	31-Jan-14 Tk. In '000'
Turnover	321,649	300,914
Cost of Goods Sold	(278,483)	(263,242)
<b>Gross Profit</b>	<b>43,166</b>	<b>37,672</b>
<b>Operating Expenses:</b>		
Administrative & Selling Expenses	(22,015)	(18,091)
	<b>(22,015)</b>	<b>(18,091)</b>
<b>Operating Profit</b>	<b>21,151</b>	<b>19,581</b>
Other Income	317	205
Financial Expenses	(14,151)	(17,298)
<b>Profit before WPPF</b>	<b>7,317</b>	<b>2,488</b>
Contribution to WPPF	(348)	(118)
<b>Profit before Tax</b>	<b>6,969</b>	<b>2,370</b>
<b>Income Tax Expenses:</b>		
Current Tax	(1,104)	(329)
Deferred Tax	(1,263)	1,991
	<b>(2,367)</b>	<b>1,662</b>
<b>Profit/(Loss) after Tax</b>	<b>4,602</b>	<b>4,032</b>
<b>Earnings Per Share (EPS)</b>	<b>0.23</b>	<b>0.20</b>

Sd/-  
Managing Director  
March 15, 2015

Sd/-  
Executive Director &  
Company Secretary

Sd/-  
Chief Financial Officer

## STATEMENT OF CASH FLOWS

For the 1st quarter ended January 31, 2015  
(Unaudited)

	31-Jan-15 Tk. In '000'	31-Jan-14 Tk. In '000'
<b>Cash flows from operating activities :</b>		
Collection from customers and other income	337,953	352,477
Paid to suppliers, employees and others	(292,675)	(245,163)
<b>Cash flows from operating activities</b>	<b>45,278</b>	<b>107,314</b>
<b>Cash flows from investing activities :</b>		
Investment on FDR	(125)	-
Acquisition of fixed assets	(1,041)	(12,121)
Capital work-in-progress	(1,974)	(8,455)
<b>Cash flows from investing activities</b>	<b>(3,140)</b>	<b>(20,576)</b>
<b>Cash flows from financing activities :</b>		
Decrease in long term loan	(772)	62,058
Decrease in short term loan	(22,091)	(106,706)
Financial Expenses	(14,151)	(16,669)
Dividend paid	(162)	(49)
<b>Cash flows from financing activities</b>	<b>(37,176)</b>	<b>(61,366)</b>
<b>Net Cash inflows/(outflows)</b>	<b>4,962</b>	<b>25,372</b>
<b>Opening cash and bank balance</b>	<b>9,972</b>	<b>10,349</b>
<b>Closing cash and bank balance</b>	<b>14,934</b>	<b>35,721</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	<b>2.26</b>	<b>5.37</b>

## STATEMENT OF CHANGES IN EQUITY

For the 1st quarter ended January 31, 2015

	Tk. In '000'					
Particulars	Share Capital	Share Premium	General Reserve	Reserve for Reinvestment	Retained Earnings	Total
As at November 01, 2014	199,966	99,983	43,196	5,505	138,080	486,730
Net Profit After Tax	-	-	-	-	4,602	4,602
Reserve for revaluation of Fixed Assets	-	-	-	(138)	138	-
<b>Balance as on 31-01-15</b>	<b>199,966</b>	<b>99,983</b>	<b>43,196</b>	<b>5,367</b>	<b>142,820</b>	<b>491,332</b>
As at November 01, 2013	199,966	99,983	43,196	6,117	123,571	472,833
Net Profit After Tax	-	-	-	-	4,032	4,032
Reserve for revaluation of Fixed Assets	-	-	-	(153)	153	-
<b>Balance as on 31-01-14</b>	<b>199,966</b>	<b>99,983</b>	<b>43,196</b>	<b>5,964</b>	<b>127,756</b>	<b>476,865</b>

Sd/-  
Managing Director  
March 15, 2015

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Executive Director &  
Company Secretary

Sd/-  
Chief Financial Officer