

SINOBANGLA INDUSTRIES LTD.

Registered Office : Boro Baluskandi, Gazaria, Munshiganj, Dhaka Office: Navana DH Tower, Suite 901 & 902 (9th Floor), 6 Panthapath, Dhaka-1215

ANNOUNCEMENT

We forward herewith the un-audited financial statements of the company for the first quarter ended January 31, 2016 as per Notification No. SEC/CHRRCD/ 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, 2016

(Unaudited)

	31-Jan-16 Tk. In '000'	31-Oct-15 Tk. In '000'
ASSETS:		
Non Current Assets		
Fixed Assets less accumulated depreciation	492,674	501,197
Capital Work-in-Progress	17,974	17,574
Investment in Unit-II	245,304	245,304
Investment to Dutch Bangla Pack Ltd.	34,318	34,318
Investment on FDR	1,481	1,481
Total Non Current Assets	791,751	799,874
Current Assets, Loans & Advances:		
Inventories	149,868	135,868
Trade Debtors	175,010	174,890
Bills Receivable	51,081	44,349
Advance, Deposits & Prepayments	209,635	208,661
Inter transfer to Unit-II	7,013	23,934
Cash & Bank Balances	104,344	9,701
	696,951	597,403
TOTAL ASSETS	TK. 1,488,702	1,397,277
EQUITY & LIABILITIES		
Shareholder's Equity		
Share Capital	199,966	199,966
Share Premium	99,983	99,983
General Reserve	43,196	43,196
Reserve for revaluation of Fixed Assets	4,831	4,955
Retained Earnings	156,668	150,413
	504,644	498,513
Non-Current Liabilities:		
Investment from Unit-I	245,304	245,304
Deferred Tax Liability/(Assets)	6,118	7,761
Long Term Loan	168,484	99,864
	419,906	352,929
Current Liabilities and Provisions:		
Long Term Loan - Current Portion	35,036	21,327
Short Term Loan - Secured	184,040	176,703
Sundry Creditors & Liability for Expenses	249,811	238,469
Inter transfer from Unit-I	7,013	23,934
Provision for WPPF	2,579	2,028
Provision for Income Tax	40,125	38,748
Advance Against Sales	30,121	29,074
Unclaimed Dividend	15,427	15,552
	564,152	545,835
TOTAL EQUITY & LIABILITIES	TK. 1,488,702	1,397,277
Net Assets Value (NAV) Per Share	25.24	24.93

Sd/-
(Abdur Rashid)
Managing Director

Sd/-
(Enamul Hoq)
Director

Sd/-
(Abul Hasnat Khan)
Director

Sd/-
(Mohammad Saif Uddin)
Executive Director &
Company Secretary
March 13, 2016

Sd/-
(Mohammed Shariful Mowla)
Chief Financial Officer

STATEMENT OF COMPREHENSIVE INCOME

For the 1st quarter ended January 31, 2016

(Unaudited)

	31-Jan-16 Tk. In '000'	31-Jan-15 Tk. In '000'
Turnover	328,400	321,649
Cost of Goods Sold	(293,320)	(278,483)
Gross Profit	35,080	43,166
Operating Expenses:		
Administrative & Selling Expenses	(18,511)	(22,015)
	(18,511)	(22,015)
Operating Profit	16,569	21,151
Other Income	147	317
Financial Expenses	(10,300)	(14,151)
Profit before WPPF	6,416	7,317
Contribution to WPPF	(551)	(348)
Profit before Tax	5,865	6,969
Income Tax Expenses:		
Current Tax	(1,377)	(1,104)
Deferred Tax	1,643	(1,263)
	266	(2,367)
Profit/(Loss) after Tax	6,131	4,602
Earnings Per Share (EPS)	0.31	0.23

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March 13, 2016

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(Mohammed Shariful Mowla)
Chief Financial Officer

STATEMENT OF CASH FLOWS

For the 1st quarter ended January 31, 2016

(Unaudited)

	31-Jan-16 Tk. In '000'	31-Jan-15 Tk. In '000'
Cash flows from operating activities :		
Collection from customers and other income	322,743	337,953
Paid to suppliers, employees and others	(306,236)	(292,675)
Cash flows from operating activities	16,507	45,278
Cash flows from investing activities :		
Investment on FDR	-	(125)
Acquisition of fixed assets	(352)	(1,041)
Capital work-in-progress	(754)	(1,974)
Cash flows from investing activities	(1,106)	(3,140)
Cash flows from financing activities :		
Increase in long term loan	68,620	(772)
Increase in short term loan	21,046	(22,091)
Financial Expenses	(10,300)	(14,151)
Dividend paid	(124)	(162)
Cash flows from financing activities	79,242	(37,176)
Net Cash inflows/(outflows)	94,643	4,962
Opening cash and bank balance	9,701	9,972
Closing cash and bank balance	104,344	14,934
Net Operating Cash Flow Per Share (NOCFPS)	0.83	2.26

STATEMENT OF CHANGES IN EQUITY

For the 1st quarter ended January 31, 2016

(Unaudited)

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Reinvestment	Retained Earnings	Total
As at November 01, 2015	199,966	99,983	43,196	4,954	150,413	498,512
Net Profit After Tax	-	-	-	-	6,131	6,131
Reserve for revaluation	-	-	-	(123)	123	-
Balance as on 31-01-16	199,966	99,983	43,196	4,831	156,668	504,644
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	-	-	-	(138)	138	-
Balance as on 31-01-15	199,966	99,983	43,196	5,367	142,820	491,332

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Managing Director
March 13, 2016

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