



SINOBANGLA INDUSTRIES LIMITED

A China-Bangladesh Joint Venture Company

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ANNOUNCEMENT

We herewith forward the un-audited financial statements of the company for the third quarter ended July 31, 2015 as per Notification No. SEC/CMRRCD/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 BSEC, DSE and CSE.

STATEMENT OF FINANCIAL POSITION

As on July 31, 2015
(Unaudited)

	31-Jul-15 Tk. In '000'	31-Oct-14 Tk. In '000'
ASSETS:		
Non Current Assets		
Fixed Assets less accumulated depreciation	510,656	532,273
Capital Work-in-Progress	17,644	17,433
Investment in Unit-II	245,304	245,304
Investment to Dutch Bangla Pack Ltd.	34,318	34,318
Investment on FDR	1,481	12,057
Total Non Current Assets	809,403	841,385
Current Assets, Loans & Advances:		
Inventories	179,280	163,365
Trade Debtors	157,180	177,282
Bills Receivable	44,315	43,662
Advance, Deposits & Prepayments	203,713	199,190
Inter transfer to Unit-II	11,686	93,864
Cash & Bank Balances	18,915	9,972
	615,089	687,335
TOTAL ASSETS	TK. 1,424,492	1,528,720
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	5,092	5,505
Retained Earnings	133,934	138,080
	482,171	486,730
Non-Current Liabilities:		
Investment from Unit-I	245,304	245,304
Deferred Tax Liability/(Assets)	5,999	2,486
Long Term Loan	104,764	110,229
	356,067	358,019
Current Liabilities and Provisions:		
Long Term Loan - Current Portion	23,340	32,120
Short Term Loan - Secured	177,423	307,289
Sundry Creditors & Liability for Expenses	281,779	175,507
Inter transfer from Unit-I	11,686	93,864
Provision for WPPF	3,328	1,936
Provision for Income Tax	37,158	33,677
Advance Against Sales	31,133	26,311
Unclaimed Dividend	20,407	13,267
	586,254	683,971
TOTAL EQUITY & LIABILITIES	TK. 1,424,492	1,528,720
Net Assets Value (NAV) Per Share	24.11	24.34

Managing Director
29 August, 2015

Chief Financial Officer

STATEMENT OF COMPREHENSIVE INCOME

For the third quarter ended July 31, 2015
(Unaudited)

	1-Nov-14 to 31-Jul-15 Tk. In '000'	1-Nov-13 to 31-Jul-14 Tk. In '000'	1-May-15 to 31-Jul-15 Tk. In '000'	1-May-14 to 31-Jul-14 Tk. In '000'
Turnover	931,527	961,234	299,662	356,518
Cost of Goods Sold	(797,767)	(833,359)	(250,959)	(305,849)
Gross Profit	133,760	127,875	48,703	50,669
Operating Expenses:				
Administrative & Selling Expenses	(65,466)	(60,296)	(19,889)	(25,692)
Operating Profit	68,294	67,579	28,814	24,977
Other Income	521	943	203	316
Financial Expenses	(41,701)	(45,949)	(12,617)	(15,316)
	(41,180)	(45,006)	(12,414)	(15,000)
Profit before WPPF	27,114	22,573	16,400	9,977
Contribution to WPPF	(1,392)	(1,129)	(856)	(529)
Profit before Tax	25,722	21,444	15,544	9,448
Income Tax Expenses:				
Current Tax	(3,481)	(3,337)	(2,014)	(1,658)
Deferred Tax	(3,513)	2	(964)	-
	(6,994)	(3,335)	(2,978)	(1,658)
Profit/(Loss) After Tax	18,728	18,109	12,566	7,790
Earning Per Share (EPS)	0.94	0.91	0.63	0.39

Managing Director
29 August, 2015

Chief Financial Officer

STATEMENT OF CASH FLOWS

For the third quarter ended July 31, 2015
(Unaudited)

	1-Nov-14 to 31-Jul-15 Tk. In '000'	1-Nov-13 to 31-Jul-14 Tk. In '000'
Cash flows from operating activities :		
Collection from customers and other income	956,318	1,007,468
Paid to suppliers, employees and others	(750,283)	(869,381)
Cash flows from operating activities	206,035	138,087
Cash flows from investing activities :		
Investment on FDR	10,576	-
Acquisition of fixed assets	(5,989)	(74,628)
Capital Expenditure-in-progress	(3,010)	31,220
Cash flows from investing activities	1,577	(43,408)
Cash flows from financing activities :		
Increase/Decrease in long term loan	(5,466)	57,595
Increase/Decrease in short term loan	(138,646)	(78,382)
Financial Expenses	(41,701)	(44,101)
Dividend paid	(12,856)	(11,220)
Cash flows from financing activities	(198,669)	(76,108)
Net Cash inflow/(outflow)	8,943	18,571
Opening cash and bank balance	9,972	10,349
Closing cash and bank balance	18,915	28,920
Net Operating Cash Flows Per Share (NOCFPS)	10.30	6.91

STATEMENT OF CHANGES IN EQUITY

For the third quarter ended July 31, 2015
(Unaudited)

	Tk. In '000					
Particulars	Share Capital	Share Premium	General Reserve	Reserve for Reinvestment	Retained Earnings	Total
As at 1 November, 2014	199,966	99,983	43,196	5,505	138,080	486,730
Profit before Tax	-	-	-	-	18,728	18,728
Adj. for Dividend & Sales	-	-	-	-	(23,287)	(23,287)
Adj. for Revaluation Reserve	-	-	-	(413)	413	-
Balance as on 31 July 15	199,966	99,983	43,196	5,092	133,934	482,171
As at 1 November, 2013	199,966	99,983	43,196	6,117	123,571	472,833
Profit before Tax	-	-	-	-	21,444	21,444
Provision for Income Tax	-	-	-	-	(3,337)	(3,337)
Deferred Tax Liability/(Assets)	-	-	-	-	2	2
Adj. for Revaluation Reserve	-	-	-	(459)	459	-
Adj. for Dividend	-	-	-	-	(11,580)	(11,580)
Balance as on 31 July 14	199,966	99,983	43,196	5,658	130,559	479,362

Managing Director
29 August, 2015

Chief Financial Officer