

**SINOBANGLA INDUSTRIES LTD.**  
**Statement of Financial Position** as at 31 October, 2014

Figures in Taka

ASSETS	Notes	31-10-2014		Consolidated	31-10-13
		Unit-I	Unit-II		
<b>Non-Current Assets</b>					
Fixed Assets (at cost less accumulated depreciation)	02	68,015,319	464,257,454	532,272,773	498,273,885
Capital Work-in-Progress	03	-	17,433,157	17,433,157	48,991,939
Investment in Unit - II		245,304,181	-	245,304,181	215,552,801
Investment to Dutch Bangla Pack Ltd.	04	-	34,317,877	34,317,877	34,317,877
Investment on FDR	05	12,057,298	-	12,057,298	-
		<b>325,376,798</b>	<b>516,008,488</b>	<b>841,385,286</b>	<b>797,136,502</b>
<b>Current Assets</b>					
Inventories	06	37,564,476	125,800,297	163,364,773	180,511,648
Trade Debtors	07	70,124,432	107,157,385	177,281,817	125,365,688
Bills Receivable	08	16,623,317	27,038,790	43,662,107	42,233,981
Advances, Deposits & Prepayments	09	150,850,040	48,340,260	199,190,300	173,146,748
Inter transfer to Unit-II		93,864,565	-	93,864,565	223,525,270
Cash & Bank Balances	10	5,781,452	4,190,151	9,971,603	10,348,754
		<b>374,808,282</b>	<b>312,526,883</b>	<b>687,335,165</b>	<b>755,132,089</b>
<b>TOTAL ASSETS</b>	Tk.	<b>700,185,080</b>	<b>828,535,371</b>	<b>1,528,720,451</b>	<b>1,552,268,591</b>
<b>EQUITY &amp; LIABILITIES</b>					
<b>Shareholders' Equity</b>					
Share Capital	11	199,966,000	-	199,966,000	199,966,000
Share Premium	12	99,983,000	-	99,983,000	99,983,000
General Reserve	13	27,596,887	15,599,515	43,196,402	43,196,402
Reserve for Revaluation of Fixed Assets		2,493,311	3,011,596	5,504,907	6,116,564
Retained Earnings	32	31,939,047	106,141,362	138,080,409	123,571,406
		<b>361,978,245</b>	<b>124,752,473</b>	<b>486,730,718</b>	<b>472,833,372</b>
<b>Non-Current Liabilities:</b>					
Investment from Unit-I		-	245,304,181	245,304,181	215,552,801
Deferred Tax Liability/(Assets)		(956,480)	3,442,458	2,485,978	(5,330,676)
Long Term Loan	14	57,217,993	53,011,393	110,229,386	78,455,389
		<b>56,261,513</b>	<b>301,758,032</b>	<b>358,019,545</b>	<b>288,677,514</b>
<b>Current Liabilities &amp; Provisions</b>					
Long Term Loan-Current Portion	15	-	32,120,464	32,120,464	18,839,276
Short Term Loan-Secured	16	189,332,646	117,955,796	307,288,442	352,099,882
Sundry Creditors	17	55,585,629	91,791,705	147,377,334	146,119,649
Liabilities for Expenses	18	8,670,402	19,458,071	28,128,473	14,458,195
Advance against Sales	19	26,311,424	-	26,311,424	245,966
Inter transfer from Unit-I		-	93,864,565	93,864,565	223,525,270
Provision for WPPF	20	36,567	1,899,326	1,935,893	1,508,564
Provision for Income Tax	21	1,909,469	31,767,481	33,676,950	28,252,685
Unclaimed Dividend	22	99,185	13,167,458	13,266,643	5,708,218
		<b>281,945,322</b>	<b>402,024,866</b>	<b>683,970,188</b>	<b>790,757,705</b>
<b>TOTAL EQUITY &amp; LIABILITIES</b>	Tk.	<b>700,185,080</b>	<b>828,535,371</b>	<b>1,528,720,451</b>	<b>1,552,268,591</b>
<b>Net Assets value (NAV) per Share</b>	31			<b>24.34</b>	<b>23.65</b>

i) The annexed notes from page 6 to 19 form an integral part of these accounts.

ii) The Accounts have been approved by the Board of Directors in their meeting held on 28 February, 2015.

(Abdur Rashid)  
Managing Director

(Enamul Hoq)  
Director

(Mohammad Saif Uddin)  
ED & Company Secretary

This is the Statement of Financial Position  
referred to in our report of even date.

Kazi Zahir Khan & Co.

KAZI ZAHIR KHAN & CO.  
Chartered Accountants

Dated: Dhaka  
28 February, 2015

**SINOBANGLA INDUSTRIES LTD.**

**Statement of Comprehensive Income** for the year ended 31 October, 2014

Figures in Taka

Particulars	Notes	31-10-14		Consolidated	31-10-13
		Unit-I	Unit-II		
Turnover	23	174,393,855	1,131,708,115	1,306,101,970	1,062,003,339
Cost of Goods Sold	24	(149,464,569)	(980,451,558)	(1,129,916,127)	(900,066,803)
Gross Profit		24,929,286	151,256,557	176,185,843	161,936,536
<b>Operating Expenses</b>					
Administrative Expenses	25	(18,507,288)	(35,364,338)	(53,871,626)	(46,623,709)
Selling Expenses	26	(956,665)	(25,573,246)	(26,529,911)	(32,487,371)
		(19,463,953)	(60,937,584)	(80,401,537)	(79,111,080)
Operating Profit/(Loss)		5,465,333	90,318,973	95,784,306	82,825,456
Other Income	27	1,517,427	10,771	1,528,198	5,731,469
Financial Expenses	28	(6,214,859)	(50,443,887)	(56,658,746)	(58,780,736)
Profit/(Loss) before WPPF		767,901	39,885,857	40,653,758	29,776,189
Contribution to WPPF		(36,567)	(1,899,326)	(1,935,893)	(1,508,564)
Profit/(Loss) before Tax		731,334	37,986,531	38,717,865	28,267,625
Income Tax Expenses	29				
Current Tax		(201,117)	(5,223,148)	(5,424,265)	(4,148,551)
Deferred Tax		675,697	(8,492,351)	(7,816,654)	727,250
Profit/(Loss) after Tax		1,205,914	24,271,032	25,476,946	24,846,324
Earnings Per Share (EPS)	30			1.27	1.24

Note: The annexed notes from page 6 to 19 form an integral part of these accounts.

(Abdur Rashid) .  
Managing Director

(Enamul Hoq)  
Director

(Mohammad Saif Uddin)  
ED & Company Secretary

This is the Statement of Comprehensive Income referred to in our report of even date.

Kazi Zahir Khan & Co.

KAZI ZAHIR KHAN & CO.  
Chartered Accountants

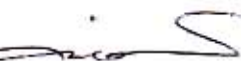
Dated: Dhaka  
28 February, 2015

**SINOBANGLA INDUSTRIES LTD.**

**Statement of Changes in Equity for the year ended 31 October, 2014**

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Revaluation	Retained Earnings	Total
As at November 01, 2013	199,966,000	99,983,000	43,196,402	6,116,564	123,571,406	472,833,372
Net Profit After Tax	-	-	-	-	25,476,946	25,476,946
Adjustment for Dividend	-	-	-	-	(11,579,600)	(11,579,600)
Adjustment for Revaluation Reserve	-	-	-	(611,657)	611,657	-
<b>Balance as on 31 October, 2014</b>	<b>199,966,000</b>	<b>99,983,000</b>	<b>43,196,402</b>	<b>5,504,907</b>	<b>138,080,409</b>	<b>486,730,718</b>
As at November 01, 2012	199,966,000	99,983,000	43,196,402	6,796,182	110,208,891	460,150,475
Net Profit After Tax	-	-	-	-	24,846,324	24,846,324
Adjustment for Dividend	-	-	-	-	(12,163,427)	(12,163,427)
Adjustment for Revaluation Reserve	-	-	-	(679,618)	679,618	-
<b>Balance as on 31 October, 2013</b>	<b>199,966,000</b>	<b>99,983,000</b>	<b>43,196,402</b>	<b>6,116,564</b>	<b>123,571,406</b>	<b>472,833,372</b>

The accounting policies and other notes form an integral part of the financial statements.



(Abdur Rashid)  
Managing Director



(Enamul Hoq)  
Director



(Mohammad Saif Uddin)  
ED & Company Secretary

This is the Statement of Changes in Equity referred to in our report of even date.



KAZI ZAHIR KHAN & CO.  
Chartered Accountants

Dated: Dhaka  
28 February, 2015

# SINOBANGLA INDUSTRIES LTD.

## Statement of Cash Flows for the year ended 31 October, 2014

**Figures in Taka**

	<b>31.10.2014</b>	<b>31.10.2013</b>
<b>Cash flows from operating activities:</b>		
Collection from turnover and other income	1,280,351,371	1,057,330,909
Paid to suppliers, employees and others	(1,153,888,702)	(1,047,159,895)
<b>Cash flows from operating activities</b>	<b>126,462,669</b>	<b>10,171,014</b>
<b>Cash flows from investing activities:</b>		
Investment on FDR	(12,057,298)	-
Acquisition of fixed assets	(21,452,072)	(58,297,147)
Capital work-in-progress	(24,477,274)	(41,514,402)
<b>Cash flows from investing activities</b>	<b>(57,986,644)</b>	<b>(99,811,549)</b>
<b>Cash flows from financing activities:</b>		
Increase in long term loan	31,773,997	(23,558,911)
Decrease in short term loan	(31,530,252)	102,049,164
Financial expenses	(56,658,746)	(56,959,706)
Dividend paid	(12,438,175)	(20,457,422)
<b>Cash flows from financing activities</b>	<b>(68,853,176)</b>	<b>1,073,125</b>
<b>Net Cash inflow/(outflow)</b>	<b>(377,151)</b>	<b>(88,567,410)</b>
<b>Opening cash and bank balances</b>	<b>10,348,754</b>	<b>98,916,164</b>
<b>Closing cash and bank balances</b>	<b>9,971,603</b>	<b>10,348,754</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	<b>6.32</b>	<b>0.51</b>

The accounting policies and other notes form an integral part of the financial statements.



(Abdur Rashid)  
Managing Director

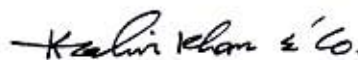


(Enamul Hoq)  
Director



(Mohammad Saif Uddin)  
ED & Company Secretary

This is the Statement of Cash Flows referred to in our report of even date.



KAZI ZAHIR KHAN & CO.  
Chartered Accountants

Dated: Dhaka  
28 February, 2015