

SINOBANGLA INDUSTRIES LTD.

Statement of Financial Position

for the year ended June 30, 2019

Figures in Taka

Notes	30-06-2019		Consolidated	30-06-18	
	Unit-I	Unit-II			
ASSETS					
Non-Current Assets					
Property, Plant & Equipment (At cost less accumulated depreciation)	02	52,715,216	638,953,547	691,668,763	627,682,394
Capital Work in Progress	03	-	22,424,601	22,424,601	6,915,994
Investment in Unit - II	42	245,304,181	-	245,304,181	245,304,181
Investment in Dutch Bangla Pack Ltd.	04	-	34,317,877	34,317,877	34,317,877
Investment in FDR	05	2,242,385	-	2,242,385	1,481,445
		300,261,782	695,696,025	995,957,807	915,701,891
Current Assets					
Inventories	06	33,032,478	314,012,786	347,045,264	238,565,019
Trade Debtors	07	31,140,601	151,467,743	182,608,344	170,318,763
Other Receivables	08	36,067,211	27,038,790	63,106,001	60,290,754
Advance, Deposits & Pre-payments	09	80,299,948	89,351,971	169,651,919	169,447,314
Inter transfer to Unit-I	42	-	73,461,368	73,461,368	68,856,242
Cash & Cash Equivalents	10	7,959,316	5,010,392	12,969,708	49,211,464
		188,499,554	660,343,050	848,842,604	756,689,556
TOTAL ASSETS	Tk.	488,761,336	1,356,039,075	1,844,800,411	1,672,391,447
EQUITY & LIABILITIES					
Shareholders' Equity					
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		1,526,804	1,844,180	3,370,984	3,745,538
Retained Earnings	34	(91,251,347)	252,265,251	161,013,904	146,141,755
		237,821,344	269,708,946	507,530,290	493,032,695
Non-Current Liabilities:					
Investment from Unit-I	42	-	245,304,181	245,304,181	245,304,181
Deferred Tax Liability/(Assets)	31.c	7,924,246	67,309,173	75,233,419	67,708,438
Long Term Loan	14	45,217,993	74,181,131	119,399,124	153,508,901
		53,142,239	386,794,485	439,936,724	466,521,520
Current Liabilities and Provisions					
Long Term Loan - Current Portion	15	12,000,000	44,049,512	56,049,512	43,582,244
Short Term Loan - Secured	16	102,579,423	418,899,211	521,478,634	169,936,107
Sundry Creditors	17	1,223,011	97,717,482	98,940,493	311,406,950
Liabilities for Expenses	18	6,430,297	22,493,483	28,923,780	28,781,883
Financial Liabilities	19	-	-	-	504,311
Advance against Sales	20	95,000	16,514,656	16,609,656	5,743,603
Inter transfer from Unit-II	42	73,461,368	-	73,461,368	68,856,242
Provision for WPPF	21	-	4,077,519	4,077,519	4,073,194
Provision for Income Tax	22	1,909,469	72,718,993	74,628,462	64,253,289
Unclaimed Dividend	23	99,185	23,064,788	23,163,973	15,699,409
		197,797,753	699,535,644	897,333,397	712,837,232
TOTAL EQUITY & LIABILITIES	Tk.	488,761,336	1,356,039,075	1,844,800,411	1,672,391,447
Net Assets Value (NAV) per Share	32			25.38	24.66
Number of Shares used to compute NAV				19,996,600	19,996,600

I) The annexed notes from page 5 to 23 form an integral part of these financial statements.

II) The Accounts have been approved by the Board of Directors in their meeting held on 21 October 2019

(Enamul Hoq)
Vice Chairman

(Abdur Rashid)
Managing Director

(Abul Hasnat Khan)
Director

(Md. Habibur Rahman)
GM & Company Secretary

(Foyed Ahmed, FCA)
Chief Financial Officer

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

G. Kibria & Co.

(G Kibria & Co.)
Chartered Accountants

Dated: Dhaka, 21 October, 2019



SINOBANGLA INDUSTRIES LTD.


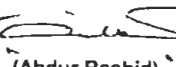
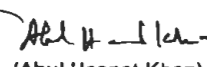


Statement of Profit or Loss and Other Comprehensive Income

for the year ended June 30, 2019

Figures in Taka

Particulars	Notes	30-06-19		Consolidated	30-06-18
		Unit-I	Unit-II		
Turnover	24	50,821,452	1,854,623,406	1,905,444,858	1,647,169,552
Cost of Goods Sold	25	(65,372,746)	(1,635,296,001)	(1,700,668,747)	(1,456,229,487)
Gross Profit/(Loss)		(14,551,294)	219,327,405	204,776,111	190,940,065
Operating Expenses:					
Administrative Expenses	26	(12,884,402)	(60,508,702)	(73,393,104)	(67,169,635)
Selling Expenses	27	(135,590)	(34,067,369)	(34,202,959)	(29,508,120)
		(13,019,992)	(94,576,071)	(107,596,063)	(96,677,755)
Operating Profit/(Loss)		(27,571,286)	124,751,334	97,180,048	94,262,310
Other Income	28	329,688	878,890	1,208,578	280,427
Financial Expenses	29	(1,914,436)	(39,526,030)	(41,440,466)	(39,075,356)
Exchange Gain/(Loss)	30	-	(476,292)	(476,292)	-
Profit/(Loss) before WPPF		(29,156,034)	85,627,902	56,471,868	55,467,381
Contribution to WPPF			(4,077,519)	(4,077,519)	(4,073,194)
Profit/(Loss) before Tax		(29,156,034)	81,550,383	52,394,349	51,394,187
Income Tax Expenses:	31				
Current Tax	31.a	-	(10,375,173)	(10,375,173)	(10,182,985)
Deferred Tax	31.b	520,451	(7,951,794)	(7,431,343)	(7,087,269)
Profit/(Loss) after Tax		(28,635,583)	63,223,416	34,587,833	34,123,933
Earnings Per Share (EPS)	32			1.73	1.71
Number of Shares used to compute EPS				19,996,600	19,996,600

Note: The annexed notes from page 5 to 23 form an integral part of these financial statements.

(Enamul Hoq) Vice Chairman
 (Abdur Rashid) Managing Director
 (Abul Hasnat Khan) Director
 (Md. Habibur Rahman) GM & Company Secretary
 (Foyed Ahmed, FCA) Chief Financial Officer

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



(G Kibria & Co.)
Chartered Accountants


Dated: Dhaka, 21 October, 2019

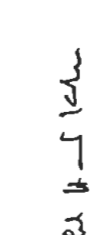
SINOBANGLA INDUSTRIES LTD.


Statement of Changes in Equity for the year ended June 30, 2019


Particulars	Share Capital	Share Premium	General Reserve	Reserve for Revaluation	Retained Earnings	Total
As at July 01, 2018	199,966,000	99,983,000	43,196,402	3,745,538	146,141,755	493,032,695
Net Profit After Tax	-	-	-	-	34,587,833	34,587,833
Dividend Paid for Prior Year	-	-	-	-	(19,996,600)	(19,996,600)
Revaluation Reserve	-	-	-	(374,554)	280,916	(93,638)
Balance as on 30 June, 2019	199,966,000	99,983,000	43,196,402	3,370,984	161,013,904	507,530,290
As at July 01, 2017	199,966,000	99,983,000	43,196,402	4,161,709	177,141,322	524,448,433
Deferred Tax Adjustment for prior years	-	-	-	-	(45,543,071)	(45,543,071)
Net Profit After Tax	199,966,000	99,983,000	43,196,402	4,161,709	131,598,251	478,905,362
Dividend Paid for Prior Year	-	-	-	-	34,123,933	34,123,933
Revaluation Reserve	-	-	-	(416,171)	(19,996,600)	(19,996,600)
Balance as on 30 June, 2018	199,966,000	99,983,000	43,196,402	3,745,538	146,141,755	493,032,695


 (Enamul Hoq)
 Vice Chairman



 (Abdur Rashid)
 Managing Director


 (Abul Hasnat Khan)
 Director


 (Md. Habibur Rahman)
 GM & Company Secretary


 (Foyed Ahmed, FCA)
 Chief Financial Officer

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


 (G Kibria & Co.)
 Chartered Accountants

Dated: Dhaka, 21 October, 2019



SINOBANGLA INDUSTRIES LTD.

Statement of Cash Flows for the year ended June 30, 2019

Cash flows from operating activities:

Collection from turnover and other income
Paid to suppliers, employees and others
Cash flows from operating activities -10.b

Cash flows from investing activities:

Investment on FDR
Acquisition of fixed assets
Capital expenditure-in-progress
Cash flows from investing activities

Cash flows from financing activities:

Decrease in long term loan
Decrease in short term loan
Financial Expenses
Dividend paid
Cash flows from financings activities

Net Cash inflow/(outflow)

Opening cash and bank balances

Closing cash and bank balances before unrealized FX Gain (loss)

Unrealized Gain/(Loss) for Foreign Exchange - Note 30

Closing Cash & Bank Balance - Note 10

Net Operating Cash Flows Per Share (NOCFPS)*

Number of Shares used to compute (NOCFPS)

Figures in Taka	
30.06.2019	30.06.2018
1,902,414,661	1,677,674,078
(2,082,833,080)	(1,479,360,983)
(180,418,419)	198,313,095
(760,940)	-
(182,510)	(4,176,998)
(130,803,029)	(104,213,171)
(131,746,479)	(108,390,169)
(34,109,777)	22,112,212
364,009,795	(18,662,109)
(41,440,466)	(39,075,356)
(12,532,036)	(16,980,929)
275,927,516	(52,606,182)
(36,237,382)	37,316,744
49,211,464	11,894,720
12,974,082	49,211,464
(4,374)	
12,969,708	49,211,464
(9.02)	9.92
19,996,600	19,996,600

*The significant deviation in NOCFPS between 2017-2018 and 2018-2019 occurred due to reclassification of working capital loan. Upto 2017-2018 working capital loan was included in Sundry Creditors which is a component of Cash Flow from Operating Activities. From 2018-2019 onward the working capital loan is being recorded under Short Term Loan which is part of Financing Activities. Because of this reclassification, NOCFPS has changed significantly and consequently in the Financing Activities, the cash flow from short term financing has increased.


(Enamul Hoq)
Vice Chairman

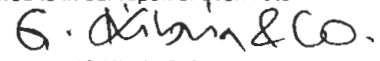

(Abdur Rashid)
Managing Director


(Abul Hasnat Khan)
Director


(Md. Habibur Rahman)
GM & Company Secretary


(Foyed Ahmed, FCA)
Chief Financial Officer

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


(G Kibria & Co.)
Chartered Accountants

Dated: Dhaka, 21 October, 2019

