

SINOBANGLA INDUSTRIES LTD.
Statement of Financial Position as at October 31, 2015

Figures in Taka

ASSETS	Notes	31-10-15		Consolidated	31-10-14
		Unit-I	Unit-II		
Non-Current Assets					
Fixed Assets	02	65,708,322	435,488,714	501,197,036	532,272,773
(At cost less accumulated depreciation)					
Capital Work in Progress	03	-	17,574,000	17,574,000	17,433,157
Investment in Unit - II		245,304,181	-	245,304,181	245,304,181
Investment to Dutch Bangla Pack Ltd.	04	-	34,317,877	34,317,877	34,317,877
Investment on FDR	05	1,481,445	-	1,481,445	12,057,298
		312,493,948	487,380,591	799,874,539	841,385,286
Current Assets					
Inventories	06	23,159,629	112,707,768	135,867,397	163,364,773
Trade Debtors	07	74,427,862	100,462,038	174,889,900	177,281,817
Bills Receivable	08	17,310,576	27,038,790	44,349,366	43,662,107
Advance, Deposits & Prepayments	09	154,870,443	53,790,272	208,660,715	199,190,300
Inter transfer to Unit-II		-	23,933,840	23,933,840	93,864,565
Cash & Bank Balances	10	5,782,334	3,918,916	9,701,250	9,971,603
		275,550,844	321,851,624	597,402,468	687,335,165
TOTAL ASSETS	Tk.	588,044,792	809,232,215	1,397,277,007	1,528,720,451
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		2,243,980	2,710,436	4,954,416	5,504,907
Retained Earnings	32	34,333,973	116,078,659	150,412,632	138,080,409
		364,123,840	134,388,610	498,512,450	486,730,718
Non-Current Liabilities:					
Investment from Unit-I		-	245,304,181	245,304,181	245,304,181
Deferred Tax Liability/(Assets)		(5,146,932)	12,907,803	7,760,871	2,485,978
Long Term Loan	14	57,217,993	42,646,335	99,864,328	110,229,386
		52,071,061	300,858,319	352,929,380	358,019,545
Current Liabilities and Provisions					
Long Term Loan - Current Portion	15	-	21,326,856	21,326,856	32,120,464
Short Term Loan - Secured	16	90,927,954	85,774,971	176,702,925	307,288,442
Sundry Creditors -	17	20,256,927	189,037,321	209,294,248	147,377,334
Liabilities for Expenses	18	8,781,950	20,392,817	29,174,767	28,128,473
Advance against Sales	19	25,940,566	3,133,526	29,074,092	26,311,424
Inter transfer from Unit-I		23,933,840	-	23,933,840	93,864,565
Provision for WPPF	20	-	2,028,462	2,028,462	1,935,893
Provision for Income Tax	21	1,909,469	36,838,636	38,748,105	33,676,950
Unclaimed Dividend	22	99,185	15,452,697	15,551,882	13,266,643
		171,849,891	373,985,286	545,835,177	683,970,188
TOTAL EQUITY & LIABILITIES	Tk.	588,044,792	809,232,215	1,397,277,007	1,528,720,451
Net Assets value (NAV) per Share	31			24.93	24.34

I) The annexed notes from page 6 to 22 form an integral part of these accounts.

II) The Accounts have been approved by the Board of Directors in their meeting held on 25 February, 2016.

(Abdur Rashid) Managing Director
(Enamul Hoq) Director
(Abul Hasnat Khan) Director

(Mohammad Saif Uddin)
ED & Company Secretary

(Mohammed Shariful Mowla)
Chief Financial Officer

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
25 February, 2016



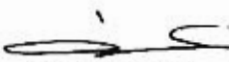
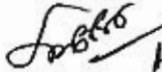
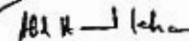

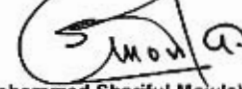
SINOBANGLA INDUSTRIES LTD.

Statement of Comprehensive Income for the year ended October 31, 2015

Figures in Taka

Particulars	Notes	31-10-15		Consolidated	31-10-14
		Unit-I	Unit-II		
Turnover	23	135,066,148	1,105,684,141	1,240,750,289	1,306,101,970
Cost of Goods Sold	24	(123,973,111)	(952,411,004)	(1,076,384,115)	(1,129,916,127)
Gross Profit		11,093,037	153,273,137	164,366,174	176,185,843
Operating Expenses:					
Administrative Expenses	25	(11,433,682)	(32,992,094)	(44,425,776)	(53,871,626)
Selling Expenses	26	(1,284,035)	(30,187,429)	(31,471,464)	(26,529,911)
		(12,717,717)	(63,179,523)	(75,897,240)	(80,401,537)
Operating Profit/(Loss)		(1,624,680)	90,093,614	88,468,934	95,784,306
Other Income	27	626,908	122	627,030	1,528,198
Financial Expenses	28	(3,027,085)	(47,496,037)	(50,523,122)	(56,658,746)
Profit/(Loss) before WPPF		(4,024,857)	42,597,699	38,572,842	40,653,758
Contribution to WPPF		-	(2,028,462)	(2,028,462)	(1,935,893)
Profit/(Loss) before Tax		(4,024,857)	40,569,237	36,544,380	38,717,865
Income Tax Expenses:	29				
Current Tax		-	(5,071,155)	(5,071,155)	(5,424,265)
Deferred Tax		4,190,452	(9,465,345)	(5,274,893)	(7,816,654)
Profit/(Loss) after Tax		165,595	26,032,737	26,198,332	25,476,946
Earnings Per Share (EPS)	30			1.31	1.27

Note: The annexed notes from page 6 to 22 form an integral part of these accounts.

 (Abdur Rashid) Managing Director
 (Enamul Hoq) Director
 (Abul Hasnat Khan) Director
 (Mohammad Saif Uddin) ED & Company Secretary
 (Mohammed Shariful Mowla) Chief Financial Officer

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

Kazi Zahir Khan & Co.

Dated: Dhaka
25 February, 2016

KAZI ZAHIR KHAN & CO.
Chartered Accountants



SINOBANGLA INDUSTRIES LTD.

Statement of Changes in Equity for the year ended October 31, 2015

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Revaluation	Retained Earnings	Total
As at November 01, 2014	199,966,000	99,983,000	43,196,402	5,504,907	138,080,409	486,730,718
Net Profit After Tax	-	-	-	-	26,198,332	26,198,332
Dividend paid for prior year	-	-	-	-	(19,996,600)	(19,996,600)
Directors Remuneration (Note-35)	-	-	-	-	5,580,000	5,580,000
Revaluation Reserve	-	-	-	(550,491)	550,491	-
Balance as on 31 October, 2015	199,966,000	99,983,000	43,196,402	4,954,416	150,412,632	498,512,450
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
Dividend paid for prior year	-	-	-	-	(11,579,600)	(11,579,600)
Revaluation Reserve	-	-	-	(611,657)	611,657	-
Balance as on 31 October, 2014	199,966,000	99,983,000	43,196,402	5,504,907	138,080,409	486,730,718


(Abdur Rashid)
Managing Director


(Enamul Hoq)
Director


(Abul Hasnat Khan)
Director


(Mohammad Saif Uddin)
ED & Company Secretary


(Mohammed Sharif Mowla)
Chief Financial Officer

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



KAZI ZAHIR KHAN & CO.
Chartered Accountants

Dated: Dhaka
25 February, 2016



SINOBANGLA INDUSTRIES LTD.

Statement of Cash Flows for the year ended October 31, 2015

Figures in Taka

	<u>31.10.15</u>	<u>31.10.14</u>
Cash flows from operating activities:		
Collection from turnover and other income	1,245,844,645	1,280,351,371
Paid to suppliers, employees and others	(1,027,067,055)	(1,153,888,702)
Cash flows from operating activities	218,777,590	126,462,669
Cash flows from investing activities:		
Investment on FDR	10,575,853	(12,057,298)
Acquisition of fixed assets	(5,145,434)	(21,452,072)
Capital expenditure-in-progress	(4,499,696)	(24,477,274)
Cash flows from investing activities	930,723	(57,986,644)
Cash flows from financing activities:		
Decrease in long term loan	(10,365,058)	31,773,997
Decrease in short term loan	(141,379,125)	(31,530,252)
Financial Expenses	(50,523,122)	(56,658,746)
Dividend paid	(17,711,361)	(12,438,175)
Cash flows from financings activities	(219,978,666)	(68,853,176)
Net Cash inflow/(outflow)	(270,353)	(377,151)
Opening cash and bank balances	9,971,603	10,348,754
Closing cash and bank balances	9,701,250	9,971,603
Not Operating Cash Flows Per Share (NOCFPS)	10.94	6.32


(Abdur Rashid)
Managing Director


(Enamul Hoq)
Director


(Abul Hasnat Khan)
Director


(Mohammad Saif Uddin)
ED & Company Secretary


(Mohammed Shariful Mowla)
Chief Financial Officer

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



KAZI ZAHIR KHAN & CO.
Chartered Accountants

Dated: Dhaka
25 February, 2016

