

SINOBANGLA INDUSTRIES LTD.

Registered Office : Boro Baluakandi, Gazaria, Munshiganj. Head 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 September 30, 2016 as per Notification No. SEC/CMRRC/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 September 30, 2016
(Unaudited)

	30-Sep-16 Tk. In '000'	30-Jun-16 Tk. In '000'
ASSETS:		
Non Current Assets		
Property, Plant & Equipment (At cost less accumulated depreciation)	567,749	576,335
Capital Work-in-Progress	1,299	1,299
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	850,151	858,737
Current Assets, Loans & Advances:		
Inventories	111,456	146,604
Trade Debtors	185,532	194,440
Others Receivable	53,548	52,839
Advance, Deposits & Prepayments	150,800	148,049
Inter transfer to Unit-II	43,434	46,632
Cash & Cash Equivalents	12,203	14,904
	556,973	603,468

TOTAL ASSETS Tk. **1,407,124** **1,462,205**

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	4,508	4,624
Retained Earnings	148,974	144,924
	496,627	492,693

Non-Current Liabilities:

Investment from Unit-I	245,304	245,304
Dererred Tax Liability/(Assets)	9,793	8,541
Long Term Loan	154,727	163,875
	409,824	417,720

Current Liabilities and Provisions:

Long Term Loan - Current Portion	30,941	33,361
Short Term Loan - Secured	239,008	203,489
Sundry Creditors & Liability for Expenses	119,872	196,220
Inter transfer from Unit-I	43,434	46,632
Provision for WPPF	2,909	2,334
Provision for Income Tax	46,021	44,584
Advance Against Sales	165	1,064
Unclaimed Dividend	18,323	24,108
	500,673	551,792

TOTAL EQUITY & LIABILITIES Tk. **1,407,124** **1,462,205**

Net Assets Value Per Share **24.84** **24.64**

Sd/-
(Abdur Rashid)
Managing Director

Sd/-
(Enamul Hoq)
Director

Sd/-
(Abul Hasnat Khan)
Director

Sd/-
(Md. Habibur Rahman)
DGM & Company Secretary

Sd/-
(Md. Shariful Mowla, FCMA)
Chief Financial Officer

Dated: Dhaka, November 12, 2016

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the 1st quarter ended September 30, 2016
(Unaudited)

	30-Sep-16 Tk. In '000'	30-Sep-15 Tk. In '000'
Turnover	265,550	295,552
Cost of Goods Sold	(230,573)	(259,072)
Gross Profit	34,977	36,480
Operating Expenses:		
Administrative & Selling Expenses	(19,129)	(19,737)
	(19,129)	(19,737)
Operating Profit	15,848	16,743
Other Income	64	96
Financial Expenses	(8,713)	(9,175)
Profit before WPPF	7,199	7,664
Contribution to WPPF	(575)	(705)
Profit before Tax	6,624	6,959
Income Tax Expenses:		
Current Tax	(1,437)	(1,762)
Deffered Tax	(1,253)	1,486
	(2,690)	(276)
Profit/(Loss) after Tax	3,934	6,683
Earnings Per Share (EPS)	0.20	0.33

Sd/-
(Abdur Rashid)
Managing Director

Sd/-
(Enamul Hoq)
Director

Sd/-
(Abul Hasnat Khan)
Director

Sd/-
(Md. Habibur Rahman)
DGM & Company Secretary

Sd/-
(Mohammed Shariful Mowla)
Chief Financial Officer

Dated: Dhaka, November 12, 2016

STATEMENT OF CASH FLOWS

For the 1st quarter ended September 30, 2016
(Unaudited)

	30-Sep-16 Tk. In '000'	30-Sep-15 Tk. In '000'
Cash flows from operating activities :		
Collection from customers and other income	272,913	297,100
Paid to suppliers, employees and others	(283,592)	(239,968)
Cash flows from operating activities	(10,679)	57,132
Cash flows from investing activities :		
Acquisition of fixed assets	(1,319)	(909)
Capital Expenditure-in-progress	(157)	(1,565)
Cash flows from investing activities	(1,476)	(2,474)
Cash flows from financing activities :		
Decrease in long term loan	(9,147)	(3,317)
Increase in short term loan	33,099	(40,062)
Financial Expenses	(8,713)	(9,175)
Dividend paid	(5,785)	(7,931)
Cash flows from financing activities	9,454	(60,485)
Net Cash inflows/(outflows)	(2,701)	(5,827)
Opening Cash and Cash Equivalents	14,904	22,743
Closing Cash and Cash Equivalents	12,203	16,916
Net Operating Cash Flows Per Share (NOCFPS)	(0.53)	2.86

STATEMENT OF CHANGES IN EQUITY

For the 1st quarter ended September 30, 2016

Particulars	Share Capital	Share Premium	General Reserve	Reserve for Reinvestment	Retained Earnings	Total
As at July 01, 2016	199,966	99,983	43,196	4,624	144,924	492,693
Net Profit after Tax	-	-	-	-	3,934	3,934
Revaluation Reserve	-	-	-	(116)	116	-
Balance as on 30-09-16	199,966	99,983	43,196	4,508	148,974	496,627
As at July 01, 2015	199,966	99,983	43,196	5,138	136,736	485,019
Net Profit after Tax	-	-	-	-	6,683	6,683
Revaluation Reserve	-	-	-	(128)	128	-
Balance as on 30-09-15	199,966	99,983	43,196	5,010	143,547	491,702

Sd/-
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Managing Director

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