

SINOBANGLA INDUSTRIES LTD.

Reg Office - Noor Tower, 4th Floor 110 Bir Uttam C R Dutta Road, Dhaka-1205

ANNOUNCEMENT

We forward herewith the un-audited financial statements of the company for the first quarter ended January 31, 2012 as per Notification No. SEC/CMRRCD/2008-183/Admin/03-34 dated September 27, 2009 of the Securities and Exchange Commission. Copies of the statements have also been dispatched to Securities and Exchange Commission, Dhaka Stock Exchange and Chittagong Stock Exchange.

STATEMENT OF FINANCIAL POSITION

As on January 31, 2012
(Unaudited)

	31-Jan-12 Tk. In '000'	31-Oct-11 Tk. In '000'
NET ASSETS:		
Non Current Assets		
Fixed Assets less accumulated depreciation	272,947	269,363
Capital Work-in-Progress	44,225	27,743
Investment in Unit-II	85,191	73,036
Investment to Dutch Bangla Pack Ltd.	31,338	31,338
Total Non Current Assets	433,701	401,480
Current Assets, Loans & Advances:		
Inventories	127,485	186,354
Trade Debtors	90,123	84,985
Bills Receivable	43,702	49,484
Advance, Deposits & Prepayments	81,271	74,277
Inter transfer to Unit-II	116,162	139,808
Cash & Bank Balances	196,571	185,634
	655,314	720,542
TOTAL ASSETS	Tk. 1,089,015	1,122,022

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	7,363	7,551
Retained Earnings	113,487	99,810
	463,995	450,506

Non-Current Liabilities:

Investment from Unit-I	85,191	73,036
Dererred Tax Liability/(Assets)	626	626
Secured Loan	79,079	83,143
	164,896	156,805

Current Liabilities and Provisions:

Short Term Loan - Secured	217,587	273,052
Sundry Creditors & Liability for Expenses	100,146	78,899
Inter transfer from Unit-I	116,162	139,808
Provision for WPPF	2,450	1,656
Provision for Income Tax	20,486	18,277
Advance Against Sales	691	406
Unclaimed Dividend	2,602	2,613
	460,124	514,711

TOTAL EQUITY & LIABILITIES

Ti **1,089,015** **1,122,022**
Net Assets Value (NAV) Per Share 23.20 22.53

Sd/
Managing Director
March 14, 2012

Sd/
Chief Financial Officer

STATEMENT OF COMPREHENSIVE INCOME

For the 1st quarter ended January 31, 2012
(Unaudited)

	31-Jan-12 Tk. In '000'	31-Jan-11 Tk. In '000'
Turnover	263,100	235,776
Cost of Goods Sold	(228,333)	(199,422)
Gross Profit	34,767	36,354
Operating Expenses:		
Administrative & Selling Expenses	(15,433)	(17,201)
	(15,433)	(17,201)
Operating Profit	19,334	19,153
Other Income	7,749	210
Financial Expenses	(10,403)	(10,720)
Profit before WPPF	16,680	8,643
Contribution to WPPF	(794)	(412)
Profit before Tax	15,886	8,231
Provision for Income Tax	(2,209)	(1,195)
Profit after Tax	13,677	7,036
Retained Earnings from previous year	99,810	81,782
Retained Earnings carried forward	113,487	88,818
Earnings Per Share	0.68	0.70
Restated Earning Per Share		0.35

Sd/
Managing Director
March 14, 2012

Sd/
Chief Financial Officer

STATEMENT OF CASH FLOW

For the 1st quarter ended January 31, 2012
(Unaudited)

	31-Jan-12 Tk. In '000'	31-Jan-11 Tk. In '000'
Cash flows from operating activities :		
Collection from turnover and other income	271,778	196,459
Paid to suppliers, employees and others	(166,155)	(220,285)
Cash flows from operating activities	105,623	(23,826)
Cash flows from investing activities :		
Acquisition of fixed assets	(8,784)	(1,884)
Capital Expenditure-in-progress	(16,482)	-
Cash flows from investing activities	(25,266)	(1,884)
Cash flows from financing activities :		
Increase in Secured loan & Short term loan	(59,529)	34,817
Interest paid	(9,880)	(9,505)
Dividend paid	(11)	(35)
Cash flows from financing activities	(69,420)	25,277
Net Cash inflows/(outflows)	10,937	(433)
Opening cash and bank balance	185,634	20,953
Closing cash and bank balance	196,571	20,520
Net Operating Cash Flow Per Share (NOCFPS)	5.28	(2.38)

STATEMENT OF CHANGES IN EQUITY

For the 1st quarter ended January 31, 2012

Particulars	Share Capital	Share Premium	Reserve for Reinvestment	Tk. In '000	
				Retained Earnings	Total
As at October 31, 2011	199,966	99,983	50,747	99,810	450,506
Profit before Tax	-	-	-	15,886	15,886
Provision for Income Tax	-	-	-	(2,209)	(2,209)
Reserve for revaluation of Fixed Assets	-	-	(188)	-	(188)
Balance as on 31-01-12	199,966	99,983	50,559	113,487	463,995
As at October 31, 2010	99,983	-	51,587	81,782	233,352
Net Profit	-	-	-	8,231	8,231
Provision for Income Tax	-	-	-	(1,195)	(1,195)
Reserve for revaluation of Fixed Assets	-	-	(210)	-	(210)
Balance as on 31-01-11	99,983	-	51,377	88,818	240,178

Sd/-
Managing Director
March 14, 2011

Sd/-
Chief Financial Officer