

# **Silva Pharmaceuticals Limited**

**Un-Audited Financial Statements ( Half Yearly)**

**For the Period from 01 July, 2018 to 31 December, 2018**

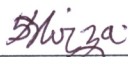
**SILVA PHARMACEUTICALS LTD.**

**Statement of Financial Position**

**As at 31 December, 2018**

Particulars	Notes	Amount in Taka	
		31-Dec-18	30-Jun-18
<b>ASSETS</b>			
<b>Non Current Assets</b>		<b>1,136,703,219</b>	<b>1,088,236,707</b>
Property, Plant & Equipment	3.00	909,219,212	890,460,110
Capital work-in-Progress	4.00	227,484,007	197,776,597
<b>Current Assets</b>		<b>1,084,163,849</b>	<b>913,520,356</b>
Inventories	5.00	396,808,355	389,774,512
Trade and Other Receivables	6.00	260,813,888	249,791,383
Advances, Deposits and Prepayments	7.00	122,754,800	138,657,501
Investment in FDR		85,000,000	85,000,000
Cash and Cash Equivalents	8.00	218,786,806	50,296,960
<b>Total Assets</b>		<b>2,220,867,068</b>	<b>2,001,757,063</b>
<b>SHAREHOLDERS EQUITY AND LIABILITIES:</b>			
<b>Equity attributable to the Shareholders</b>		<b>2,076,131,628</b>	<b>1,710,561,004</b>
Share Capital	9.00	1,300,000,000	1,000,000,000
Retained Earnings	10.00	776,131,628	710,561,004
<b>Non-Current Liabilities</b>		<b>66,145,319</b>	<b>91,219,792</b>
Deferred Tax Liabilities	11.00	66,145,319	91,219,792
<b>Current Liabilities</b>		<b>78,590,121</b>	<b>199,976,267</b>
Trade and Other Payables	12.00	4,290,420	4,461,993
Current Portion of Long term Loan		-	99,000,000
Provision for Expenses	13.00	74,299,701	96,514,274
<b>Total Liabilities</b>		<b>144,735,440</b>	<b>291,196,059</b>
<b>Total Equity &amp; Liabilities:</b>		<b>2,220,867,068</b>	<b>2,001,757,063</b>
<b>Net Assets Value (NAV) per share</b>	<b>18.00</b>	<b>15.97</b>	<b>17.11</b>

The annexed notes (1-22) form an integral part of these financial statements.



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

Place: Dhaka;

Dated: January 28, 2019

# Silva Pharmaceuticals Ltd

## Statements of Profit or Loss and Other Comprehensive Income

For the Half-Year ended 31 December, 2018

Particulars	Notes	Amount in Taka			
		Half-Yearly Results		Quarterly Results	
		01/07/2018 to 31/12/2018	01/07/2017 to 31/12/2017	01/10/2018 to 31/12/2018	01/10/2017 to 31/12/2017
<b>Turnover</b>		370,581,514	348,869,118	190,906,022	178,993,494
Cost of goods sold	14.00	(220,937,700)	(204,381,855)	(112,352,564)	(98,784,059)
<b>Gross Profit</b>		<b>149,643,814</b>	<b>144,487,263</b>	<b>78,553,458</b>	<b>80,209,435</b>
Operating expenses	15.00	(65,797,503)	(60,903,785)	(34,764,648)	(31,511,442)
<b>Operating Income</b>		<b>83,846,311</b>	<b>83,583,478</b>	<b>43,788,810</b>	<b>48,697,993</b>
Financial expenses		(3,613,899)	(149,404)	(259,838)	(123,189)
<b>Net Operating Profit</b>		<b>80,232,412</b>	<b>83,434,074</b>	<b>43,528,972</b>	<b>48,574,804</b>
Interest and Other income		4,716,571	4,934,166	3,206,505	2,410,461
<b>Net Profit before Contribution to WPPF</b>		<b>84,948,983</b>	<b>88,368,240</b>	<b>46,735,477</b>	<b>50,985,265</b>
Provision for Contribution to Worker's Profit Participation fund (WPPF)		(4,045,190)	(4,208,011)	(2,225,499)	(2,427,870)
<b>Net Profit before Income Tax</b>		<b>80,903,793</b>	<b>84,160,229</b>	<b>44,509,978</b>	<b>48,557,395</b>
Income Tax Expenses:	16.00	5,108,305	(29,656,826)	(11,127,494)	(16,995,088)
Current Tax Expenses	16.01	(19,966,168)	(27,383,265)	(10,550,373)	(15,733,625)
Deferred Tax expenses	16.02	25,074,473	(2,273,561)	(577,121)	(1,261,463)
<b>Net Profit after tax</b>		<b>86,012,098</b>	<b>54,503,403</b>	<b>33,382,484</b>	<b>31,562,307</b>
<b>Earnings Per Share (EPS)</b>	17.00	<b>0.72</b>	<b>0.55</b>	<b>0.26</b>	<b>0.32</b>
<b>Number of shares considered to compute EPS</b>		<b>120,217,391</b>	<b>100,000,000</b>	<b>130,000,000</b>	<b>100,000,000</b>

The annexed notes (1-22) form an integral part of these financial statements.



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

Place: Dhaka;

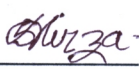
Dated: January 28, 2019

**SILVA PHARMACEUTICALS LTD.**  
**Statement of Changes in Equity**  
For the Half-Year ended 31 December, 2018

Particulars	<i>(Amount in Taka)</i>		
	Share Capital	Retained Earnings	Total
Balance as on 1st July, 2018	1,000,000,000	710,561,004	1,710,561,004
Issue of Share Capital	300,000,000	-	300,000,000
Net profit after tax during the period	-	86,012,098	86,012,098
IPO Expenses Paid	-	(20,441,474)	(20,441,474)
<b>Balance as at 31 December, 2018</b>	<b>1,300,000,000</b>	<b>776,131,628</b>	<b>2,076,131,628</b>

For the Half-Year ended 31 December, 2017

Particulars	<i>(Amount in Taka)</i>		
	Share Capital	Retained Earnings	Total
Balance as on 1st July, 2017	1,000,000,000	647,797,063	1,647,797,063
Dividend	-	(30,230,000)	(30,230,000)
Net profit after tax during the period	-	54,503,403	54,503,403
<b>Balance as at 31 December, 2017</b>	<b>1,000,000,000</b>	<b>672,070,466</b>	<b>1,672,070,466</b>

  
 Chairman

  
 Managing Director

  
 Director

  
 Chief Financial Officer


  
 Company Secretary

Place: Dhaka;  
 Dated: January 28, 2019

**SILVA PHARMACEUTICALS LTD.**  
**Statement of Cash Flows**  
For the Half-Year ended 31 December, 2018

Particulars	Amount in Taka	
	01/07/2018 to 31/12/2018	01/07/2017 to 31/12/2017
<b>Cash flows from Operating Activities</b>		
Cash received from Customers	356,728,843	341,217,480
Cash received from non-operating income	7,546,737	5,835,330
Cash Paid to Suppliers	(204,275,605)	(179,533,099)
Cash Paid to Employees	(61,719,882)	(50,001,592)
Cash Paid for Others	(13,008,123)	(24,924,142)
Income Tax Paid	(17,994,464)	(22,818,605)
<b>Net cash inflow/(outflow) from operating activities (A)</b>	<b>67,277,506</b>	<b>69,775,372</b>
<b>Cash flows from Investing Activities</b>		
Acquisition of Property, Plant and Equipment	(44,050,561)	(26,469,680)
Cash Payments for Capital Work-in-progress	(29,707,410)	(34,535,600)
Cash Payments for FDR	-	(7,500,000)
<b>Net cash inflow/(outflow) from investing activities (B)</b>	<b>(73,757,971)</b>	<b>(68,505,280)</b>
<b>Cash flows from Financing Activities</b>		
Long Term Loan received/(Repaid)	(99,000,000)	-
Issuance of Share Capital	300,000,000	-
Cash payment for IPO Expenses	(20,441,474)	-
Cash payment for Financial Expenses	(5,588,215)	-
<b>Net cash inflow/(outflow) from financing activities (C)</b>	<b>174,970,311</b>	<b>-</b>
<b>Net increase/(decrease) of Cash and Cash Equivalents (A+B+C)</b>	<b>168,489,846</b>	<b>1,270,092</b>
Cash and Cash Equivalents at the beginning of the period	50,296,960	83,509,106
<b>Cash and Cash Equivalents at the end of the period</b>	<b>218,786,806</b>	<b>84,779,198</b>
<b>Net Operating Cash Flow Per Share</b>	<b>0.56</b>	<b>0.70</b>

  
\_\_\_\_\_  
Chairman

  
\_\_\_\_\_  
Managing Director

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Chief Financial Officer

  
\_\_\_\_\_  
Company Secretary

Place: Dhaka;  
Dated: January 28, 2019