

Silva Pharmaceuticals Limited

Un-Audited Financial Statements (Half Yearly)

For the Period from 01 July, 2019 to 31 December, 2019

SILVA PHARMACEUTICALS LTD.

Statement of Financial Position

As at 31 December, 2019

Particulars	Notes	Amount in Taka	
		31-Dec-19	30-Jun-19
ASSETS			
Non Current Assets		1,258,434,633	1,241,202,338
Property, Plant & Equipment	3.00	1,224,305,232	1,232,602,338
Capital work-in-Progress	4.00	34,129,401	8,600,000
Current Assets		1,087,354,011	1,060,520,369
Inventories	5.00	401,552,209	397,462,763
Trade and Other Receivables	6.00	254,236,049	259,260,489
Advances, Deposits and Prepayments		129,498,664	109,605,666
Investment in FDR		259,700,000	251,800,000
Cash and Cash Equivalents	7.00	42,367,089	42,391,451
Total Assets		2,345,788,644	2,301,722,707
SHAREHOLDERS EQUITY AND LIABILITIES:			
Equity attributable to the Shareholders		2,154,646,120	2,133,442,946
Share Capital	8.00	1,365,000,000	1,300,000,000
Retained Earnings	9.00	789,646,120	833,442,946
Non-Current Liabilities		81,368,772	78,520,043
Deferred Tax Liabilities	10.00	81,368,772	78,520,043
Current Liabilities		109,773,752	89,759,718
Trade and Other Payables		4,875,760	4,391,454
Provision for Expenses		104,897,992	85,368,264
Total Liabilities		191,142,524	168,279,761
Total Equity & Liabilities:		2,345,788,644	2,301,722,707
Net Assets Value (NAV) per share	15.00	15.78	16.41

The annexed notes (1-20) form an integral part of these financial statements.



Chairman



Managing Director



Director



Chief Financial Officer


Company Secretary

Place: Dhaka;

Dated: January 29, 2020

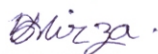
Silva Pharmaceuticals Ltd

Statements of Profit or Loss and Other Comprehensive Income

For the Half-Year ended 31 December, 2019

Particulars	Notes	Amount in Taka			
		Half-Yearly Results		Quarterly Results	
		01/07/2019 to 31/12/2019	01/07/2018 to 31/12/2018	01/10/2019 to 31/12/2019	01/10/2018 to 31/12/2018
Turnover		405,585,902	370,581,514	202,240,050	190,906,022
Cost of goods sold	11.00	(239,380,740)	(220,937,700)	(121,890,551)	(112,352,564)
Gross Profit		166,205,162	149,643,814	80,349,499	78,553,458
Operating expenses	12.00	(72,921,879)	(65,797,503)	(37,467,768)	(34,764,648)
Operating Income		93,283,283	83,846,311	42,881,730	43,788,810
Financial expenses		-	(3,613,899)	-	(259,838)
Net Operating Profit		93,283,283	80,232,412	42,881,730	43,528,972
Other Income		12,387,560	4,716,571	6,508,592	3,206,505
Net Profit before Contribution to WPPF		105,670,843	84,948,983	49,390,323	46,735,477
Provision for Contribution to Worker's Profit Participation fund (WPPF)		(5,031,945)	(4,045,190)	(2,351,920)	(2,225,499)
Net Profit before Income Tax		100,638,898	80,903,793	47,038,403	44,509,978
Income Tax Expenses:	13.00	(25,159,724)	5,108,305	(11,759,601)	(11,127,494)
Current Tax Expenses	13.01	(22,310,995)	(19,966,168)	(10,301,968)	(10,550,373)
Deferred Tax expenses	13.02	(2,848,729)	25,074,473	(1,457,633)	(577,121)
Net Profit after tax		75,479,174	86,012,098	35,278,802	33,382,484
Earnings Per Share (EPS)	14.00	0.57	0.72	0.27	0.26
Number of shares considered to compute EPS		131,978,261	120,217,391	131,978,261	130,000,000

The annexed notes (1-20) form an integral part of these financial statements.



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

Place: Dhaka;


Dated: January 29, 2020

SILVA PHARMACEUTICALS LTD.
Statement of Changes in Equity
For the Half-Year ended 31 December, 2019

Particulars	<i>(Amount in Taka)</i>		
	Share Capital	Retained Earnings	Total
Balance as on 1st July, 2019	1,300,000,000	833,442,946	2,133,442,946
Net profit after tax during the period	-	75,479,174	75,479,174
Issue of Share Capital through Stock Dividend	65,000,000	(65,000,000)	-
Dividend Paid in Cash	-	(54,276,000)	(54,276,000)
Balance as at 31 December, 2019	1,365,000,000	789,646,120	2,154,646,120

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)
Balance as at 31 December, 2018	1,300,000,000	776,131,628	2,076,131,628



 Chairman



 Managing Director



 Director



 Chief Financial Officer



 Company Secretary

Place: Dhaka;
 Dated: January 29, 2020


SILVA PHARMACEUTICALS LTD.

Statement of Cash Flows

For the Half-Year ended 31 December, 2019

Particulars	Amount in Taka	
	01/07/2019 to 31/12/2019	01/07/2018 to 31/12/2018
Cash flows from Operating Activities		
Cash received from Customers	408,459,464	356,728,843
Cash received from non-operating income	14,538,438	7,546,737
Cash Paid to Suppliers	(210,170,363)	(204,275,605)
Cash Paid to Employees	(66,096,801)	(61,719,882)
Cash Paid for Others	(14,398,279)	(13,008,123)
Income Tax Paid	(18,977,455)	(17,994,464)
Net cash inflow/(outflow) from operating activities (A)	113,355,004	67,277,506
Cash flows from Investing Activities		
Acquisition of Property, Plant and Equipment	(25,673,965)	(44,050,561)
Cash Payments for Capital Work-in-progress	(25,529,401)	(29,707,410)
Cash Payments for FDR	(7,900,000)	-
Net cash inflow/(outflow) from investing activities (B)	(59,103,366)	(73,757,971)
Cash flows from Financing Activities		
Long Term Loan received/(Repaid)	-	(99,000,000)
Issuance of Share Capital	-	300,000,000
Cash Dividend Paid	(54,276,000)	-
Cash payment for IPO Expenses	-	(20,441,474)
Cash payment for Financial Expenses	-	(5,588,215)
Net cash inflow/(outflow) from financing activities (C)	(54,276,000)	174,970,311
Net increase/(decrease) of Cash and Cash Equivalents (A+B+C)	(24,362)	168,489,846
Cash and Cash Equivalents at the beginning of the period	42,391,451	50,296,960
Cash and Cash Equivalents at the end of the period	42,367,089	218,786,806
Net Operating Cash Flow Per Share (Note-16.00)	0.86	0.56


Chairman


Managing Director


Director


Chief Financial Officer


Company Secretary

Place: Dhaka;
Dated: January 29, 2020