

# **Silva Pharmaceuticals Limited**

**Un-Audited Financial Statements ( Third Quarter)**

**For the Period from 01 July, 2019 to 31 March, 2020**

**SILVA PHARMACEUTICALS LTD.**

**Statement of Financial Position**

**As at 31 March, 2020**

Particulars	Notes	Amount in Taka	
		31-Mar-20	30-Jun-19
<b>ASSETS</b>			
<b>Non Current Assets</b>		<b>1,300,454,897</b>	<b>1,241,202,338</b>
Property, Plant & Equipment	3.00	1,223,652,871	1,232,602,338
Capital work-in-Progress	4.00	76,802,026	8,600,000
<b>Current Assets</b>		<b>1,082,022,286</b>	<b>1,060,520,369</b>
Inventories	5.00	400,182,966	397,462,763
Trade and Other Receivables	6.00	265,426,785	259,260,489
Advances, Deposits and Prepayments	7.00	144,222,823	109,605,666
Investment in FDR		216,000,000	251,800,000
Cash and Cash Equivalents	8.00	56,189,712	42,391,451
<b>Total Assets</b>		<b>2,382,477,183</b>	<b>2,301,722,707</b>
<b>SHAREHOLDERS EQUITY AND LIABILITIES:</b>			
<b>Equity attributable to the Shareholders</b>		<b>2,181,369,482</b>	<b>2,133,442,946</b>
Share Capital	9.00	1,365,000,000	1,300,000,000
Retained Earnings	10.00	816,369,482	833,442,946
<b>Non-Current Liabilities</b>		<b>83,037,794</b>	<b>78,520,043</b>
Deferred Tax Liabilities	11.00	83,037,794	78,520,043
<b>Current Liabilities</b>		<b>118,069,907</b>	<b>89,759,718</b>
Trade and Other Payables		4,070,590	4,391,454
Provision for Expenses	12.00	113,999,317	85,368,264
<b>Total Liabilities</b>		<b>201,107,701</b>	<b>168,279,761</b>
<b>Total Equity &amp; Liabilities:</b>		<b>2,382,477,183</b>	<b>2,301,722,707</b>
<b>Net Assets Value (NAV) per share</b>	<b>18.00</b>	<b>15.98</b>	<b>16.41</b>

The annexed notes form an integral part of these financial statements.



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

Place: Dhaka;

Dated: April 28, 2020

# Silva Pharmaceuticals Ltd

## Statements of Profit or Loss and Other Comprehensive Income


For the Third Quarter ended 31 March, 2020

Particulars	Notes	Amount in Taka			
		Third Quarter ended Results		Quarterly Results	
		01/07/2019 to 31/03/2020	01/07/2018 to 31/03/2019	01/01/2020 to 31/03/2020	01/01/2019 to 31/03/2019
Turnover		593,440,754	557,262,668	187,854,852	186,681,154
Cost of goods sold	13.00	(348,821,502)	(328,120,441)	(109,440,762)	(107,182,740)
<b>Gross Profit</b>		<b>244,619,252</b>	<b>229,142,227</b>	<b>78,414,090</b>	<b>79,498,414</b>
Operating expenses	14.00	(119,486,662)	(100,771,776)	(46,564,783)	(34,974,274)
<b>Operating Income</b>		<b>125,132,590</b>	<b>128,370,451</b>	<b>31,849,307</b>	<b>44,524,140</b>
Financial expenses		-	(3,613,899)	-	-
<b>Net Operating Profit</b>		<b>125,132,590</b>	<b>124,756,552</b>	<b>31,849,307</b>	<b>44,524,140</b>
Interest and Other income		17,950,960	7,124,520	5,563,400	2,407,949
<b>Net Profit before Contribution to WPPF</b>		<b>143,083,550</b>	<b>131,881,072</b>	<b>37,412,707</b>	<b>46,932,089</b>
Provision for Contribution to Worker's Profit Participation fund (WPPF)	15.00	(6,813,502)	(6,280,051)	(1,781,557)	(2,234,861)
<b>Net Profit before Income Tax</b>		<b>136,270,048</b>	<b>125,601,021</b>	<b>35,631,150</b>	<b>44,697,228</b>
Income Tax Expenses:	16.00	(34,067,512)	(6,066,002)	(8,907,788)	(11,174,307)
Current Tax Expenses	16.01	(29,549,761)	(30,254,984)	(7,238,766)	(10,288,816)
Deferred Tax (expenses)/ Income	16.02	(4,517,751)	24,188,982	(1,669,022)	(885,491)
<b>Net Profit after tax</b>		<b>102,202,536</b>	<b>119,535,019</b>	<b>26,723,362</b>	<b>33,522,921</b>
<b>Earnings Per Share (EPS)</b>	17.00	<b>0.77</b>	<b>0.97</b>	<b>0.20</b>	<b>0.26</b>
<b>Number of shares considered to compute EPS</b>		<b>133,463,504</b>	<b>123,430,657</b>	<b>136,500,000</b>	<b>130,000,000</b>

The annexed notes form an integral part of these financial statements.



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

Place: Dhaka;

Dated: April 28, 2020

**SILVA PHARMACEUTICALS LTD.**  
**Statement of Changes in Equity**  
For the Third Quarter ended 31 March, 2020

Particulars	(Amount in Taka)		
	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	-	102,202,536	102,202,536
Issue of Share Capital through Stock Dividend	65,000,000	(65,000,000)	-
Dividend Paid in Cash	-	(54,276,000)	(54,276,000)
<b>Balance as at 31 March, 2020</b>	<b>1,365,000,000</b>	<b>816,369,482</b>	<b>2,181,369,482</b>

For the Third Quarter ended 31 March, 2019

Particulars	(Amount in Taka)		
	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	-	119,535,019	119,535,019
IPO Expenses Paid	-	(20,441,474)	(20,441,474)
<b>Balance as at 31 March, 2019</b>	<b>1,300,000,000</b>	<b>809,654,549</b>	<b>2,109,654,549</b>

  
 Chairman

  
 Managing Director

  
 Director

  
 Chief Financial Officer

  
 Company Secretary

Place: Dhaka;  
 Dated: April 28, 2020

**SILVA PHARMACEUTICALS LTD.**

**Statement of Cash Flows**

*For the Third Quarter ended 31 March, 2020*

Particulars	Amount in Taka	
	01/07/2019 to 31/03/2020	01/07/2018 to 31/03/2019
<b>Cash flows from Operating Activities</b>		
Cash received from Customers	589,086,907	543,815,114
Cash received from non-operating income	16,138,511	9,012,399
Cash Paid to Suppliers	(312,067,916)	(290,973,593)
Cash Paid to Employees	(100,645,413)	(89,662,266)
Cash Paid for Others	(25,138,476)	(19,543,745)
Income Tax Paid	(24,727,907)	(28,535,090)
<b>Net cash inflows/(outflows) from operating activities (A)</b>	<b>142,645,706</b>	<b>124,112,819</b>
<b>Cash flows from Investing Activities</b>		
Acquisition of Property, Plant and Equipment	(42,169,419)	(74,070,967)
Cash Payments for Capital Work-in-progress	(68,202,026)	(47,001,317)
Cash Payments for FDR	35,800,000	-
<b>Net cash inflows/(outflows) used in investing activities (B)</b>	<b>(74,571,445)</b>	<b>(121,072,284)</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)
Dividend Paid	(54,276,000)	-
Cash payment for Financial Expenses	-	(5,588,215)
<b>Net cash inflows/(outflows) provided financing activities (C)</b>	<b>(54,276,000)</b>	<b>174,970,311</b>
<b>Net increase/(decrease) of Cash and Cash Equivalents (A+B+C)</b>	<b>13,798,261</b>	<b>178,010,846</b>
Cash and Cash Equivalents at the beginning of the period	42,391,451	50,296,960
<b>Cash and Cash Equivalents at the end of the period</b>	<b>56,189,712</b>	<b>228,307,806</b>
<b>Net Operating Cash Flow Per Share</b>	<b>1.07</b>	<b>1.01</b>

  
Chairman

  
Managing Director

  
Director

  
Chief Financial Officer

  
Company Secretary

Place: Dhaka;  
Dated: April 28, 2020