

# **Silva Pharmaceuticals Limited**

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

**For the Period from 01 July, 2022 to 31 March, 2023**

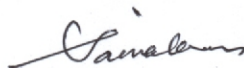
**SILVA PHARMACEUTICALS LTD.**  
**Statement of Financial Position (Un-Audited)**  
**As at 31 March, 2023**

Particulars	Notes	Amount in Taka	
		31-Mar-23	30-Jun-22
<b>ASSETS</b>			
<b>Non Current Assets</b>		<b>1,553,923,216</b>	<b>1,481,576,724</b>
Property, Plant & Equipment	3.00	1,165,951,683	1,195,089,482
Intangible Assets	4.00	1,398,507	1,511,899
Right-of-use asset (ROU)	5.00	7,489,327	10,729,545
Capital work-in-Progress	6.00	379,083,699	274,245,798
<b>Current Assets</b>		<b>1,007,028,271</b>	<b>1,063,164,037</b>
Inventories	7.00	467,291,474	482,294,430
Trade and Other Receivables	8.00	258,071,786	257,610,366
Advances, Deposits and Prepayments	9.00	71,224,902	61,789,184
Fixed Deposits Receipts (FDR)	10.00	174,609,590	225,044,565
Cash and Cash Equivalents	11.00	35,830,519	36,425,492
<b>Total Assets</b>		<b>2,560,951,487</b>	<b>2,544,740,761</b>
<b>SHAREHOLDERS EQUITY AND LIABILITIES:</b>			
<b>Equity attributable to the Shareholders</b>		<b>2,354,398,042</b>	<b>2,325,198,381</b>
Share Capital	12.00	1,365,000,000	1,365,000,000
Retained Earnings	13.00	989,398,042	960,198,381
<b>Non-Current Liabilities</b>		<b>81,947,493</b>	<b>81,431,672</b>
Deferred Tax Liabilities	14.00	77,345,292	75,680,194
Lease liabilities	15.00	4,602,201	5,751,478
<b>Current Liabilities</b>		<b>124,605,952</b>	<b>138,110,708</b>
Lease liabilities	15.00	1,495,528	2,336,467
Trade and Other Payables	16.00	7,070,309	6,895,028
Unclaimed Dividend Account	17.00	1,365,734	1,296,932
Short Term Finance	18.00	68,795,746	91,006,834
Provision for Expenses	19.00	45,878,635	36,575,447
<b>Total Liabilities</b>		<b>206,553,445</b>	<b>219,542,380</b>
<b>Total Equity &amp; Liabilities:</b>		<b>2,560,951,487</b>	<b>2,544,740,761</b>
<b>Net Assets Value (NAV) per share</b>	<b>29.00</b>	<b>17.25</b>	<b>17.03</b>
<b>Number of Shares used to compute NAV</b>		<b>136,500,000</b>	<b>136,500,000</b>

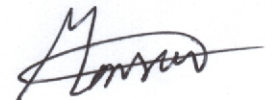
The annexed notes from an integral part of these financial statements.



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

Place: Dhaka;  
Dated: April 30, 2023

# Silva Pharmaceuticals Ltd

## Statements of Profit or Loss and Other Comprehensive Income (Un-Audited)

*For the Third Quarter ended 31 March, 2023*

Particulars	Notes	Amount in Taka			
		Third Quarter ended Results		Quarterly Results	
		01/07/2022 to 31/03/2023	01/07/2021 to 31/03/2022	01/01/2023 to 31/03/2023	01/01/2022 to 31/03/2022
Revenue	20.00	582,503,970	615,863,312	200,204,963	204,047,752
Cost of goods sold	21.00	(380,526,539)	(354,256,122)	(141,142,231)	(117,109,857)
<b>Gross Profit</b>		<b>201,977,431</b>	<b>261,607,190</b>	<b>59,062,732</b>	<b>86,937,895</b>
<b>Operating expenses</b>		<b>(137,866,012)</b>	<b>(133,373,571)</b>	<b>(49,540,157)</b>	<b>(47,693,590)</b>
Administrative Expenses	22.00	(28,232,231)	(28,625,743)	(9,646,631)	(9,982,036)
Selling & Distribution Expenses	23.00	(109,633,781)	(104,747,828)	(39,893,526)	(37,711,554)
<b>Operating Income</b>		<b>64,111,419</b>	<b>128,233,619</b>	<b>9,522,575</b>	<b>39,244,305</b>
Financial expenses	24.00	(2,170,071)	(2,045,933)	(731,431)	(932,949)
Other income	25.00	8,132,334	7,448,018	2,581,186	2,476,047
<b>Net Operating Profit</b>		<b>70,073,682</b>	<b>133,635,704</b>	<b>11,372,330</b>	<b>40,787,403</b>
Workers' Profit Participation and Welfare Fund (WPP&WF)	26.00	(3,336,842)	(6,363,605)	(541,540)	(1,942,256)
<b>Net Profit before Income Tax</b>		<b>66,736,840</b>	<b>127,272,099</b>	<b>10,830,790</b>	<b>38,845,147</b>
Income Tax Expenses:	27.00	(13,347,368)	(28,286,596)	(2,453,418)	(8,749,609)
Current Tax Expenses	27.01	(11,682,270)	(25,243,596)	(1,303,636)	(7,712,300)
Deferred Tax (expenses)/ Income	27.02	(1,665,098)	(3,043,000)	(1,149,782)	(1,037,309)
<b>Net Profit after tax</b>		<b>53,389,472</b>	<b>98,985,503</b>	<b>8,377,372</b>	<b>30,095,538</b>
Other Comprehensive Income		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>53,389,472</b>	<b>98,985,503</b>	<b>8,377,372</b>	<b>30,095,538</b>
Earnings Per Share (EPS)	28.00	<b>0.39</b>	<b>0.73</b>	<b>0.06</b>	<b>0.22</b>
Number of Shares used to compute EPS		<b>136,500,000</b>	<b>136,500,000</b>	<b>136,500,000</b>	<b>136,500,000</b>

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



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

Place: Dhaka;

Dated: April 30, 2023


**SILVA PHARMACEUTICALS LTD.**  
**Statement of Changes in Equity (Un-Audited)**  
*For the Third Quarter ended 31 March, 2023*

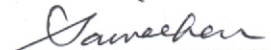
Particulars	<i>(Amount in Taka)</i>		
	Share Capital	Retained Earnings	Total
Balance as on 1st July, 2022	1,365,000,000	960,198,381	2,325,198,381
Net profit after tax during the period	-	53,389,472	53,389,472
Dividend for the year 2021-2022	-	(24,189,811)	(24,189,811)
<b>Balance as at 31 March, 2023</b>	<b>1,365,000,000</b>	<b>989,398,042</b>	<b>2,354,398,042</b>

*For the Third Quarter ended 31 March, 2022*

Particulars	<i>(Amount in Taka)</i>		
	Share Capital	Retained Earnings	Total
Balance as on 1st July, 2021	1,365,000,000	905,472,128	2,270,472,128
Net profit after tax during the period	-	98,985,503	98,985,503
Dividend Paid in Cash	-	(47,491,500)	(47,491,500)
<b>Balance as at 31 March, 2022</b>	<b>1,365,000,000</b>	<b>956,966,131</b>	<b>2,321,966,131</b>

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

  
 \_\_\_\_\_  
 Chairman

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

  
 \_\_\_\_\_  
 Director

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

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

Place: Dhaka;  
 Dated: April 30, 2023

**SILVA PHARMACEUTICALS LTD.**  
**Statement of Cash Flows (Un-Audited)**  
*For the Third Quarter ended 31 March, 2023*

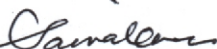
Particulars	Notes	Amount in Taka	
		01/07/2022 to 31/03/2023	01/07/2021 to 31/03/2022
<b>Cash flows from Operating Activities</b>			
Cash received from Customers	30.00	581,393,748	615,569,461
Cash received from non-operating income	31.00	8,781,136	7,759,205
Cash Paid to Suppliers	32.00	(299,338,799)	(297,840,336)
Cash Paid to Employees	33.00	(131,746,824)	(129,274,652)
Cash Paid for Others	34.00	(22,103,798)	(18,561,219)
Cash payment for Financial Expenses		(1,673,037)	(1,496,688)
Income Tax Paid	35.00	(15,114,669)	(22,094,118)
<b>Net cash flows from operating activities (A)*</b>	<b>39.00</b>	<b>120,197,757</b>	<b>154,061,653</b>
<b>Cash flows from Investing Activities</b>			
Acquisition of Property, Plant and Equipment	36.00	(17,570,457)	(53,556,469)
Cash Payments for Capital Work-in-progress		(104,837,901)	(119,098,396)
Cash received/Payments from/to FDR		50,434,975	(11,584,048)
<b>Net cash inflows/(outflows) used in investing activities (B)</b>		<b>(71,973,383)</b>	<b>(184,238,913)</b>
<b>Cash flows from Financing Activities</b>			
Short Term Loan received/(Repaid)		(22,211,088)	53,730,175
Cash payment towards lease liabilities		(2,487,250)	(7,503,389)
Cash Dividend Paid		(24,121,009)	(47,413,539)
<b>Net cash inflows/(outflows) provided financing activities (C)</b>		<b>(48,819,347)</b>	<b>(1,186,753)</b>
<b>Net increase/(decrease) of Cash and Cash Equivalents (A+B+C)</b>		<b>(594,973)</b>	<b>(31,364,013)</b>
Cash and Cash Equivalents at the beginning of the period		36,425,492	58,662,709
<b>Cash and Cash Equivalents at the end of the period</b>		<b>35,830,519</b>	<b>27,298,696</b>
<b>Net Operating Cash Flow Per Share (NOCFPS)</b>	37.00	<b>0.88</b>	<b>1.13</b>
<b>Number of Shares used to compute NOCFPS</b>		<b>136,500,000</b>	<b>136,500,000</b>

\*Refer to Note 39.00 for a reconciliation between net profit with cash flows from operating activities.

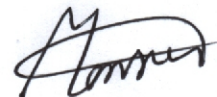
The annexed notes from an integral part of these financial statements.



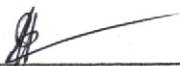
Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

Place: Dhaka;  
Dated: April 30, 2023