

Silva Pharmaceuticals Limited

Un-Audited Financial Statements (Half Yearly)

For the Period from 01 July, 2023 to 31 December, 2023

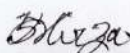
SILVA PHARMACEUTICALS LTD.

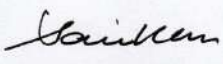
Statement of Financial Position

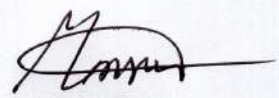
As at 31 December, 2023


Particulars	Notes	Amount in Taka	
		31-Dec-23	30-Jun-23
ASSETS			
Non Current Assets		1,478,364,701	1,502,305,667
Property, Plant & Equipment	3.00	1,123,911,194	1,150,169,426
Intangible Assets	4.00	1,292,674	1,360,709
Right-of-use asset (ROU)	5.00	6,328,792	7,310,395
Capital work-in-Progress	6.00	346,832,041	343,465,137
Current Assets		999,640,225	1,000,426,186
Inventories	7.00	480,401,429	493,722,001
Trade and Other Receivables	8.00	250,254,037	259,319,385
Advances, Deposits and Prepayments	9.00	82,015,615	66,017,566
Fixed Deposits Receipts (FDR)	10.00	87,246,431	152,724,622
Cash and Cash Equivalents	11.00	99,722,713	28,642,612
Total Assets		2,478,004,926	2,502,731,853
SHAREHOLDERS EQUITY AND LIABILITIES:			
Equity attributable to the Shareholders		2,304,217,700	2,334,084,309
Share Capital	12.00	1,365,000,000	1,365,000,000
Retained Earnings	13.00	939,217,700	969,084,309
Non-Current Liabilities		81,963,028	82,455,958
Deferred Tax Liabilities	14.00	77,990,574	77,855,263
Lease liabilities	15.00	3,972,454	4,600,695
Current Liabilities		91,824,198	86,191,586
Lease liabilities	15.00	1,292,338	1,424,036
Trade and Other Payables	16.00	9,880,506	6,989,159
Dividend Payable for the year 2022-2023		11,639,357	-
Unclaimed Dividend Account	17.00	320,333	461,163
Short Term Loan	18.00	44,086,174	55,836,229
Provision for Expenses	19.00	24,605,490	21,480,999
Total Liabilities		173,787,226	168,647,544
Total Equity & Liabilities:		2,478,004,926	2,502,731,853
Net Assets Value (NAV) per share	29.00	16.88	17.10
Number of Shares used to compute NAV		136,500,000	136,500,000


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


Chairman


Managing Director


Director


Chief Financial Officer

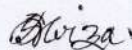

Company Secretary

Place: Dhaka;
Dated: January 29, 2024

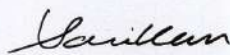
Silva Pharmaceuticals Ltd
Statements of Profit or Loss and Other Comprehensive Income
For the Half-Year ended 31 December, 2023

Particulars	Notes	Amount in Taka			
		Half-Yearly Results		Quarterly Results	
		01/07/2023 to 31/12/2023	01/07/2022 to 31/12/2022	01/10/2023 to 31/12/2023	01/10/2022 to 31/12/2022
Revenue	20.00	302,964,998	382,299,008	151,271,909	184,652,668
Cost of goods sold	21.00	(215,904,074)	(239,384,308)	(108,173,792)	(116,344,455)
Gross Profit		87,060,924	142,914,700	43,098,117	68,308,213
Operating expenses		(102,728,785)	(88,325,855)	(51,751,672)	(45,419,308)
Administrative Expenses	22.00	(18,602,361)	(18,585,600)	(9,631,224)	(9,534,481)
Selling & Distribution Expenses	23.00	(84,126,424)	(69,740,255)	(42,120,448)	(35,884,827)
Operating Income		(15,667,861)	54,588,845	(8,653,555)	22,888,905
Financial expenses	24.00	(1,121,760)	(1,438,640)	(869,212)	(775,320)
Other income	25.00	2,541,361	5,551,148	1,833,721	2,777,059
Net Operating Profit		(14,248,260)	58,701,353	(7,689,046)	24,890,644
Worker's Profit Participation and Welfare Fund (WPP&WF)	26.00	-	(2,795,303)	-	(1,185,269)
Net Profit before Income Tax		(14,248,260)	55,906,050	(7,689,046)	23,705,375
Income Tax Expenses:	27.00	(1,968,349)	(10,893,949)	(874,730)	(4,453,814)
Current Tax Expenses	27.01	(1,833,038)	(10,378,633)	(918,634)	(4,338,314)
Deferred Tax expenses	27.02	(135,311)	(515,316)	43,904	(115,500)
Net Profit after tax		(16,216,609)	45,012,101	(8,563,776)	19,251,561
Other Comprehensive Income		-	-	-	-
Total comprehensive income for the period		(16,216,609)	45,012,101	(8,563,776)	19,251,561
Earnings Per Share (EPS)	28.00	(0.12)	0.33	(0.06)	0.14
Number of Shares used to compute EPS		136,500,000	136,500,000	136,500,000	136,500,000

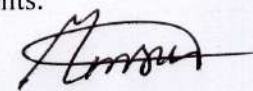
The annexed notes from an integral part of these financial statements.



Chairman



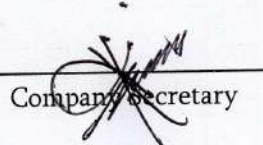
Managing Director



Director



Chief Financial Officer



Company Secretary

Place: Dhaka;

Dated: January 29, 2024

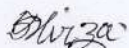
SILVA PHARMACEUTICALS LTD.
Statement of Changes in Equity
For the Half-Year ended 31 December, 2023

Particulars	<i>(Amount in Taka)</i>		
	Share Capital	Retained Earnings	Total
Balance as on 1st July, 2023	1,365,000,000	969,084,309	2,334,084,309
Net profit after tax during the period	-	(16,216,609)	(16,216,609)
Dividend for the year 2021-2022 2021-2023	-	(13,650,000)	(13,650,000)
Balance as at 31 December, 2023	1,365,000,000	939,217,700	2,304,217,700

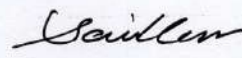
For the Half-Year ended 31 December, 2022

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	-	45,012,101	45,012,101
Dividend Paid in Cash	-	(24,189,811)	(24,189,811)
Balance as at 31 December, 2022	1,365,000,000	981,020,671	2,346,020,671

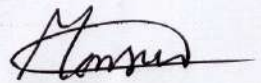
The annexed notes from an integral part of these financial statements.




 Chairman



 Managing Director



 Director



 Chief Financial Officer



 Company Secretary

Place: Dhaka;
 Dated: January 29, 2024

SILVA PHARMACEUTICALS LTD.

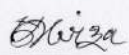
Statement of Cash Flows

For the Half-Year ended 31 December, 2023

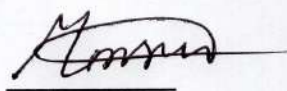
Particulars	Notes	Amount in Taka	
		01/07/2023 to 31/12/2023	01/07/2022 to 31/12/2022
Cash flows from Operating Activities			
Cash received from Customers	30.00	310,313,532	382,821,660
Cash received from non-operating income	31.00	4,258,175	7,562,226
Cash Paid to Suppliers	32.00	(171,382,012)	(206,962,258)
Cash Paid to Employees	33.00	(92,871,949)	(80,906,581)
Cash Paid for Others	34.00	(20,237,207)	(13,723,410)
Cash payment for Financial Expenses		(1,021,404)	(1,089,740)
Income Tax Paid	35.00	(6,478,410)	(13,576,562)
Net cash inflow/(outflow) from operating activities (A)*	37.00	22,580,725	74,125,335
Cash flows from Investing Activities			
Acquisition of Property, Plant and Equipment	36.00	(2,608,445)	(1,383,273)
Cash Payments for Capital Work-in-progress		(3,366,904)	(59,868,588)
Cash received/Payments from/to FDR		67,225,905	9,128,096
Net cash used in investing activities (B)		61,250,556	(52,123,765)
Cash flows from Financing Activities			
Short Term Loan received/(Repaid)		(11,750,055)	(20,552,513)
Cash payment towards lease liabilities		(860,295)	(1,860,572)
Cash Dividend Paid		(140,830)	(18,792)
Net cash used in financing activities (C)		(12,751,180)	(22,431,877)
Net increase/(decrease) of Cash and Cash Equivalents (A+B+C)		71,080,101	(430,307)
Cash and Cash Equivalents at the beginning of the period		28,642,612	36,425,492
Cash and Cash Equivalents at the end of the period	11.00	99,722,713	35,995,185
Net Operating Cash Flow Per Share (NOCFPS)	37.00	0.17	0.54


*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: January 29, 2024

Silva Pharmaceuticals Limited
Selected Notes to the Financial Statements (Un-Audited)
For the Half-year Ended 31 December, 2023

1.00 About the Company

1.01 Formation and Legal Status:

Silva Pharmaceuticals Limited (the 'Company') was incorporated in Bangladesh on 24 April 2001 as a Private Limited Company and subsequently converted into Public Limited Company on 22 April, 2014 under the Companies Act, 1994 vide Registration No. CH-42959(2318)/2001 dated 24 April 2001. The Company started its commercial operation on 01st July, 2003. The Company went for Initial Public Offering (IPO) in 2018. The company is a publicly traded company and is listed with Dhaka Stock Exchange Limited (DSE) and Chittagong Stock Exchanges Limited (CSE) since 10th October, 2018.

1.02 Address of the Registered Office and Factory

The registered and corporate office of the company is located at House # 65, Road No. 8/A (New), Dhanmondi, Dhaka-1209, Bangladesh.

Factory of the company is situated at 137, Joykrishnarampur, Main Road, Maijdee Court, Noakhali.

1.03 Nature of Business:

The Company has engaged in manufacturing and marketing of pharmaceuticals finished products in the categories of Antibiotics, Analgesics, Anti diabetics, Narcotics, Anti pyretic, Anti inflammatory Drugs, Anti ulcerants, Antiemetic, Gastroprokinetic, Anti histamine, Anti spasmodic expectorants, Vitamins & Minerals medicines which is selling mainly in local market.

Also the company engaged in manufacturing and marketing of Animal Health care products in Bangladesh catering the needs of commercial animal producers.

2.00 Basis of Preparation of Financial Statements

2.01 Basis of Preparation and presentation of Interim Financial Statements

The Financial Statements have been prepared in accordance with International Accounting Standards (IAS) & International Financial Reporting Standards (IFRSs) as adopted in Bangladesh and in compliance with other relevant local laws including the Securities and Exchange Rules, 1987. The presentation of the interim financial statements and the accounting policies used in preparing them are consistent with those of the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

2.02 Statement of Compliance

The Financial Statements have been prepared on accrual basis in accordance with generally accepted accounting principle and practice in Bangladesh in compliance with the Companies Act, 1994, the Bangladesh Securities and Exchange Rules, 1987, The Financial Reporting Act, 2015, the Listing Regulation of Dhaka Stock Exchange Limited (DSE) and Chitagong Stock Exchange Limited (CSE) 2015 and International Financial Reporting Standards (IFRSs) as adopted by the Financial Reporting Council, Bangladesh and other relevant laws and regulations applicable in Bangladesh.

2.03 Application of Standards (IAS's)

As per para 12 of the Securities and Exchange Rules 1987, the company have been applied in the preparation of the financial statements for the period July-December, 2022 with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Financial Reporting Council (FRC) Bangladesh.

Name of the Accounting Standards	Reference No.
International Accounting Standards (IASs)	
Presentation of Financial Statements	IAS-1
Inventories	IAS-2
Statement of Cash Flows	IAS-7
Accounting Policies, Changes in Accounting Estimates and Errors	IAS-8
Events after the Reporting period	IAS-10
Income Taxes	IAS-12
Property, Plant & Equipment	IAS-16
Employee Benefits	IAS-19
The Effects of Changes in Foreign Exchange Rates	IAS-21
Borrowing Costs	IAS-23
Related Party Disclosures	IAS-24
Financial instruments: Presentation	IAS-32
Earnings Per Share	IAS-33
Interim Financial reporting	IAS-34
Impairment of assets	IAS-36
Provisions, Contingent Liabilities and Contingent Assets	IAS-37
Intangible Assets	IAS-38
International Financial Reporting Standards (IFRSs)	
Financial Instruments: Disclosure	IFRS-7
Operating Segments	IFRS-8
Financial Instruments	IFRS-9
Fair Value Measurement	IFRS-13
Revenue from Contracts with Customers	IFRS-15
Leases	IFRS-16

3.00 Property, Plant and Equipment

31 December, 2023

Particulars	Cost				Rate (%)	Depreciation		Amount in Taka	
	Balance as on 01 July, 2023	Addition during the period	Balance as on 31 December, 2023	Balance as on 01 July, 2023		Charge during the period	Balance as on 31 December, 2023	Written Down Value as at 31 December, 2023	
	Land & Land Development	342,774,940	-	342,774,940		0%	-	-	-
Plant & Machinery	636,753,992	-	636,753,992	10%	433,490,672	10,163,166	443,653,838	193,100,154	
Generator	12,396,170	-	12,396,170	10%	9,802,967	129,660	9,932,627	2,463,543	
Building Decoration	121,235,416	-	121,235,416	10%	55,672,911	3,278,125	58,951,036	62,284,380	
Electrical Installation	39,471,371	-	39,471,371	10%	15,576,554	1,194,741	16,771,295	22,700,076	
Gas Installation	389,890	-	389,890	10%	314,068	3,791	317,859	72,031	
Office Equipment	58,230,177	280,320	58,510,497	10%	28,028,885	1,514,673	29,543,558	28,966,939	
Factory Equipment	64,364,865	376,258	64,741,123	10%	32,294,236	1,609,717	33,903,953	30,837,170	
Furniture and Fixture	49,393,811	92,487	49,486,298	10%	28,035,108	1,069,455	29,104,563	20,381,735	
Vehicle	129,904,291	-	129,904,291	20%	104,156,073	2,574,822	106,730,895	23,173,396	
Power House	1,195,705	-	1,195,705	10%	974,804	11,045	985,849	209,856	
Laboratory Equipment	97,865,638	1,859,380	99,725,018	10%	36,867,825	3,049,891	39,917,716	59,807,302	
Factory Building & Warehouse	424,089,619	-	424,089,619	2.5%	82,682,356	4,267,591	86,949,947	337,139,672	
Total as on 31 December, 2023	1,978,065,885	2,608,445	1,980,674,330		827,896,459	28,866,677	856,763,136	1,123,911,194	
30 June, 2023	1,960,479,837	17,586,048	1,978,065,885		765,390,355	62,506,104	827,896,459	1,150,169,426	

Allocation of Depreciation	01/07/2023 to 31/12/2023	01/10/2023 to 31/12/2023
Charged during the period	28,866,677	14,439,495
Adjustment during the period	-	-
	28,866,677	14,439,495
(a) Depreciation charged to cost of sales (Note-18.00)	26,846,009	13,428,730
(b) Depreciation charged to administrative expenses (Note-19.01)	1,732,001	866,370
(c) Depreciation charged to selling & distribution expenses (Note-19.02)	288,667	144,395
Total	28,866,677	14,439,495

31 December, 2022

Particulars	Amount in Taka							
	Cost			Rate (%)	Depreciation			Written Down Value as at 31 December, 2022
	Balance as on 01 July, 2022	Addition during the period	Balance as on 31 December, 2022		Balance as on 01 July, 2022	Charge during the period	Balance as on 31 December, 2022	
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	-	342,774,940
Plant & Machinery	631,932,522	-	631,932,522	10%	411,309,482	11,031,152	422,340,634	209,591,888
Generator	12,396,170	-	12,396,170	10%	9,514,833	144,067	9,658,900	2,737,270
Building Decoration	121,235,416	-	121,235,416	10%	48,388,188	3,642,361	52,030,549	69,204,867
Electrical Installation	39,471,371	-	39,471,371	10%	12,921,574	1,327,490	14,249,064	25,222,307
Gas Installation	389,890	-	389,890	10%	305,643	4,212	309,855	80,035
Office Equipment	56,559,027	297,900	56,856,927	10%	24,820,184	1,586,942	26,407,126	30,449,801
Factory Equipment	64,364,865	-	64,364,865	10%	28,730,833	1,781,702	30,512,535	33,852,330
Furniture and Fixture	47,968,211	-	47,968,211	10%	25,794,280	1,108,697	26,902,977	21,065,234
Vehicle	129,904,291	-	129,904,291	20%	97,719,019	3,218,527	100,937,546	28,966,745
Power House	1,195,705	-	1,195,705	10%	950,259	12,272	962,531	233,174
Laboratory Equipment	88,197,810	1,085,373	89,283,183	10%	31,007,736	2,894,403	33,902,139	55,381,044
Factory Building & Warehouse	424,089,619	-	424,089,619	2.5%	73,928,324	4,377,016	78,305,340	345,784,279
Total	1,960,479,837	1,383,273	1,961,863,110		765,390,355	31,128,841	796,519,196	1,165,343,914

Allocation of Depreciation	01/07/2022 to 31/12/2022	01/10/2022 to 31/12/2022
Charged during the period	31,128,841	15,573,145
Adjustment during the period	-	-
	31,128,841	15,573,145
(a) Depreciation charged to cost of sales (Note-18.00)	28,949,823	14,483,026
(b) Depreciation charged to administrative expenses (Note-19.01)	1,867,730	934,388
(c) Depreciation charged to selling & distribution expenses (Note-19.02)	311,288	155,731
Total	31,128,841	15,573,145

3.00 (A) Tax Base Value of Property, Plant and Equipment

31 December, 2023

Particulars	Amount in Taka							
	Cost			Rate (%)	Depreciation			Written Down Value as at 31 December, 2023
	Balance as on 01 July, 2023	Addition during the period	Balance as on 31 December, 2023		Balance as on 01 July, 2023	Charge during the period	Balance as on 31 December, 2023	
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	-	342,774,940
Plant & Machinery	636,753,992	-	636,753,992	20%	564,309,808	7,244,418	571,554,226	65,199,766
Generator	12,396,170	-	12,396,170	20%	11,912,684	48,349	11,961,033	435,137
Building Decoration	121,235,416	-	121,235,416	20%	88,796,422	3,243,899	92,040,321	29,195,095
Electrical Installation	39,471,371	-	39,471,371	20%	27,790,784	1,168,059	28,958,843	10,512,528
Gas Installation	389,890	-	389,890	20%	377,486	1,240	378,726	11,164
Office Equipment	60,139,397	280,320	60,419,717	20%	43,498,870	1,692,085	45,190,955	15,228,762
Factory Equipment	64,364,865	376,258	64,741,123	10%	34,109,670	1,531,573	35,641,243	29,099,880
Furniture and Fixture	49,393,811	92,487	49,486,298	10%	29,071,076	1,020,761	30,091,837	19,394,461
Vehicle	129,904,291	-	129,904,291	20%	107,274,481	2,262,981	109,537,462	20,366,829
Power House	1,195,705	-	1,195,705	20%	1,156,535	3,917	1,160,452	35,253
Laboratory Equipment	97,865,638	1,859,380	99,725,018	20%	60,382,936	3,934,208	64,317,144	35,407,874
Factory Building & Warehouse	424,089,619	-	424,089,619	10%	249,040,531	8,752,454	257,792,985	166,296,634
Total as on 31 December, 2023	1,979,975,105	2,608,445	1,982,583,550		1,217,721,283	30,903,944	1,248,625,227	733,958,323
30 June, 2023	1,962,389,057	17,586,048	1,979,975,105		1,144,188,648	73,532,635	1,217,721,283	762,253,822

31 December, 2022

Particulars	Cost			Rate (%)	Depreciation			Written Down Value as at 31 December, 2022
	Balance as on 01 July, 2022	Addition during the period	Balance as on 31 December, 2022		Balance as on 01 July, 2022	Charge during the period	Balance as on 31 December, 2022	
Land & Land Development	342,774,940	-	342,774,940	0%	-	-	-	342,774,940
Plant & Machinery	631,932,522	-	631,932,522	20%	546,198,762	8,573,376	554,772,138	77,160,384
Generator	12,396,170	-	12,396,170	20%	11,791,812	60,436	11,852,248	543,922
Building Decoration	121,235,416	-	121,235,416	20%	80,686,674	4,054,874	84,741,548	36,493,868
Electrical Installation	39,471,371	-	39,471,371	20%	24,870,637	1,460,073	26,330,710	13,140,661
Gas Installation	389,890	-	389,890	20%	374,385	1,551	375,936	13,954
Office Equipment	58,468,247	297,900	58,766,147	20%	39,338,738	1,942,741	41,281,479	17,484,668
Factory Equipment	64,364,865	-	64,364,865	10%	30,747,982	1,680,844	32,428,826	31,936,039
Furniture and Fixture	47,968,211	-	47,968,211	10%	26,812,994	1,057,761	27,870,755	20,097,456
Vehicle	129,904,291	-	129,904,291	20%	101,617,028	2,828,726	104,445,754	25,458,537
Power House	1,195,705	-	1,195,705	20%	1,146,743	4,896	1,151,639	44,066
Laboratory Equipment	88,197,810	1,085,373	89,283,183	20%	51,012,261	3,827,092	54,839,353	34,443,830
Factory Building & Warehouse	424,089,619	-	424,089,619	10%	229,590,632	9,724,949	239,315,581	184,774,038
Total	1,962,389,057	1,383,273	1,963,772,330		1,144,188,648	35,217,319	1,179,405,967	784,366,363

4.00 Intangible Assets

31 December, 2023

Particulars	Cost			Rate (%)	Amortization			Written Down Value as at 31 December, 2023
	Balance as on 01 July, 2023	Addition during the period	Balance as on 31 December, 2023		Balance as on 01 July, 2023	Charge during the period	Balance as on 31 December, 2023	
	Amount in Taka							
Software	1,909,220	-	1,909,220	10%	548,511	68,035	616,546	1,292,674
Total as on 31 December, 2023	1,909,220	-	1,909,220		548,511	68,035	616,546	1,292,674
30 June, 2023	1,909,220	-	1,909,220		397,321	151,190	548,511	1,360,709

Allocation of Amortization

	01/07/2023 to 31/12/2023	01/10/2023 to 31/12/2023
Charged during the period	68,035	34,017
Adjustment during the period	-	-
	68,035	34,017
Amortization charged to administrative expenses (Note-19.01)	68,035	34,017
Total	68,035	34,017

31 December, 2022

Particulars	Cost			Rate (%)	Amortization			Written Down Value as at 31 December, 2022
	Balance as on 01 July, 2022	Addition during the period	Balance as on 31 December, 2022		Balance as on 01 July, 2022	Charge during the period	Balance as on 31 December, 2022	
	Amount in Taka							
Software	1,909,220	-	1,909,220	10%	397,321	75,595	472,916	1,436,304
Total	1,909,220	-	1,909,220		397,321	75,595	472,916	1,436,304

5.00 Right of Use Assets (RoU)

Right-of-use assets (ROU) arise due to implementation of IFRS 16 from 1st July 2019. This is made up from use of building as lease of Corporate Office, Factory and Depot offices.

31 December, 2023

Particulars	Cost			Depreciation			Written Down Value as at 31 December, 2023
	Balance as on 01 July, 2023	Addition during the period	Balance as on 31 December, 2023	Balance as on 01 July, 2023	Charge during the period	Balance as on 31 December, 2023	
Right of Use Assets (RoU)	26,266,197	-	26,266,197	18,955,802	981,603	19,937,405	6,328,792
Total as on 31 December, 2023	26,266,197	-	26,266,197	18,955,802	981,603	19,937,405	6,328,792
30 June, 2023	26,266,197	-	26,266,197	15,536,652	3,419,150	18,955,802	7,310,395

Allocation of Depreciation	01/07/2023 to 31/12/2023
Charged during the period	981,603
Adjustment during the period	-
	981,603
Depreciation charged to administrative expenses (Note-19.01)	981,603
Total	981,603

31 December, 2022

Particulars	Cost			Depreciation			Written Down Value as at 31 December, 2022
	Balance as on 01 July, 2022	Addition during the period	Balance as on 31 December, 2022	Balance as on 01 July, 2022	Charge during the period	Balance as on 31 December, 2022	
Right of Use Assets (RoU)	26,266,197	-	26,266,197	15,536,652	2,648,340	18,184,992	8,081,205
Total	26,266,197	-	26,266,197	15,536,652	2,648,340	18,184,992	8,081,205

Amount in Taka	
31-Dec-23	30-Jun-23

6.00 Capital Work in Progress

A) Construction work-in-progress (Building)

Opening Balance	287,469,184	229,857,442
Addition during the year	3,366,904	57,611,742
Transfer to Property, Plant and equipment	-	-
Closing Balance	<u>290,836,088</u>	<u>287,469,184</u>

B) Plant and Machinery in transit and installation

Opening Balance	55,995,953	44,388,356
Addition during the year	-	12,692,970
Transfer to Property, Plant and equipment	-	(1,085,373)
Closing Balance	<u>55,995,953</u>	<u>55,995,953</u>

Total Closing Balance

<u>346,832,041</u>	<u>343,465,137</u>
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A new building is being constructed in the factory premises located at Binodpur, Sadar, Noakhali to increase the overall production capacity of The Silva Pharmaceuticals Limited. The amount of machinery in transit represents the amount for opening the LC for the procurement of machineries for newly constructed factory building and increasing production capacity of existing factory which have not received yet.

7.00 Inventories

Raw Materials	293,445,877	302,694,806
Packing Materials	39,753,152	41,635,982
Spares & Tools	15,975,846	17,342,850
Promotional Materials & Gift items	19,806,472	20,834,756
Finished goods	105,025,824	104,856,358
Work in Process-Closing	6,394,258	6,357,249
Total	<u>480,401,429</u>	<u>493,722,001</u>

8.00 Trade and Other Receivable

Particulars

Trade Receivables	249,998,086	257,346,620
Accrued Interest	255,951	1,972,765
Closing Balance:	<u>250,254,037</u>	<u>259,319,385</u>

Trade receivables occurred in the ordinary course of business and are unsecured but considered good and recoverable within six months. The Accounts Receivables have no securities except their personal securities.

There was no amount due by the Directors (including Managing Director, Managing Agent, Manager and other Officers of the company) and any of them severally or jointly with any other person(s).

There was also no other amount due by associate undertakings.

Ageing of the above Trade Receivables is given below

Receivables due over six months	-	-
Receivables due below six months	249,998,086	257,346,620
Total	<u>249,998,086</u>	<u>257,346,620</u>

Amount in Taka	
31-Dec-23	30-Jun-23

9.00 Advances, Deposits & Prepayments

Advances & Prepayments

Advance Income Tax	24,094,972	17,616,562
Advance against Purchase & Others	19,825,495	11,425,683
Advance against L/C	20,193,013	17,233,865
Advance against Travelling and Conveyance	2,694,758	2,892,875
Advance against Motor-cycle Expenses	4,415,726	4,253,164
Advance against Employee	1,859,755	1,872,652
Advance against Depot Rent	1,342,600	1,272,600
Prepayments of VAT	7,212,086	9,072,955
	81,638,405	65,640,356

Deposits

Security Deposit

Bakhrabad Gas System Ltd	48,610	48,610
Bangladesh T & T Board	40,600	40,600
Power Development Board	288,000	288,000
	377,210	377,210

Total:

	82,015,615	66,017,566
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Advances: These advances are un-secured but good and subsequently realized and/or adjusted.

Deposits: These balances represents security deposits made by the company for Gas connection, Telephone line connection & Electricity connection etc.

There is no claim against the company, which can be acknowledge as debt.

There is no aggregate amount due from the Directors (including Managing Director) and managing agents of the company and any of them severally or jointly with any other person.

10.00 Fixed Deposits Receipts (FDR)

Jamuna Bank Ltd. Foreign Exchange branch Dhaka	20,962,563	27,686,773
Union Bank Ltd. Panthapath Branch, Dhaka	-	60,000,000
Shahjalal Islami Bank Ltd. Satmosjid Road Branch, Dhaka (Short Term Investment)	66,283,868	65,037,849
Total	87,246,431	152,724,622

11.00 Cash and Cash Equivalentents

Cash in Hand at factory	593,616	34,763
Cash in Hand at Head Office	474,476	61,862
Cash in Hand at Depot Office	29,170,361	11,301,733
Postal Imprest	3,065	3,065
Cash at Bank	69,481,195	17,241,189
Total:	99,722,713	28,642,612

12.00 Share Capital:

12.01 Authorized Share Capital :

15,00,00,000 ordinary shares of Tk 10/= each	1,500,000,000	1,500,000,000
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Amount in Taka	
31-Dec-23	30-Jun-23

12.02 Issued, subscribed and paid-up share capital

(a) By Cash	1,300,000,000	1,300,000,000
130,000,000 Ordinary shares of Tk. 10/- each fully paid in cash		
(b) By Issue of Bonus Share	65,000,000	65,000,000
6,500,000 Ordinary shares of Tk. 10/- each fully paid-up as bonus shares		
Total 13,65,00,000 ordinary shares of Taka 10/= each.	1,365,000,000	1,365,000,000

Composition of Shareholdings of Ordinary Shares:

Category of Shareholders	31-Dec-23		30-Jun-23	
	No. of Shares	%	No. of Shares	%
Directors/Sponsors	69,539,201	50.94%	69,539,201	50.94%
Financial and other Institutions	22,086,815	16.18%	21,866,686	16.02%
Foreign	12,850	0.01%	12,850	0.01%
General Public	44,861,134	32.87%	45,081,263	33.03%
Total	136,500,000	100.00%	136,500,000	100.00%

13.00 Retained Earnings

Opening balance	969,084,309	960,198,381
Dividend for the year 2022-2023	(13,650,000)	(24,189,811)
Net profit after tax during the period	(16,216,609)	33,075,739
Closing Balance:	939,217,700	969,084,309

14.00 Deferred Tax Liability

Deferred tax assets and liabilities have been recognised and measured in accordance with the provision of IAS 12 "Income Taxes". Related deferred tax expenses/income have been disclosed in note 27.02. The components of deferred tax assets and liabilities are given below:

Particulars	Carrying Amount	Tax base value (*)	Taxable (deductible) Temporary Difference	Applicable tax rate	Deferred tax Liability
31 December, 2023					
Property, Plant and Equipment	1,123,911,194	733,958,323	389,952,871	20.00%	77,990,574
Total deferred tax liabilities as on 31 December, 2023	1,123,911,194	733,958,323	389,952,871		77,990,574
30-Jun-23					
Property, Plant and Equipment	1,151,530,135	762,253,822	389,276,313	20.00%	77,855,263
Total deferred tax liabilities as on 30 June, 2023	1,151,530,135	762,253,822	389,276,313		77,855,263

(*) The schedule of Tax base value of Property Plant and equipment are shown in Note 03(A) in this financial statements.

15.00 Lease Liability

Opening Balance	6,024,731	8,087,945
Addition during the year	-	-
Finance Charge	100,356	1,139,330
Paid during the year	(860,295)	(3,202,544)
Closing Balance	5,264,792	6,024,731
Transferred to Current Maturity	(1,292,338)	(1,424,036)
Non-Current Portion	3,972,454	4,600,695

Amount in Taka	
31-Dec-23	30-Jun-23

16.00 Trade and Other Payables

Trade Payable	9,880,506	6,989,159
Total	9,880,506	6,989,159

This represents the amount payable to suppliers of raw materials, packing materials, etc. All suppliers were paid on a regular basis.

17.00 Dividend Payable / Unclaimed Dividend

For the year 2021-2022	39,875	88,678
For the year 2020-2021	69,601	115,722
For the year 2019-2020	72,822	115,051
For the year 2018-2019	121,164	121,164
Interest (net off AIT & Bank charge)	16,871	20,548
Total	320,333	451,163

18.00 Short Term Loan

Jamuna Bank Limited SOD A/c. No. 6002000012105	18,413,385	18,262,049
Jamuna Bank Limited UPAS A/C		6,408,324
SJIBL-BAI-MUAZZAL (FO)	11,126,290	16,680,473
DBBL, Account No. 1714050001188	14,546,498	14,485,383
Total	44,086,174	55,836,229

19.00 Provision for expenses

Accrued Expenses		10,819,792	9,507,889
Audit Fees		1,536,585	1,557,035
Worker's Profit Participation Fund (WPPF)	Note- 19.01	2,518,229	2,518,229
Provision for Income Tax	Note- 19.02	9,730,884	7,897,846
Total		24,605,490	21,480,999

19.01 Worker's Profit Participation and Welfare Fund (WPP&WF)

Opening balance	2,518,229	5,833,311
Provision made during the period	-	2,518,229
Total	2,518,229	8,351,540
Paid during the year	-	(5,833,311)
Closing balance	2,518,229	2,518,229

19.02 Provision for Income Tax

Opening balance	7,897,846	19,033,983
Provision made during the period	1,833,038	15,113,763
Total	9,730,884	34,147,746
Paid/Adjustment made during the period	-	(26,249,900)
Closing balance	9,730,884	7,897,846

<i>Amount in Taka</i>					
		<i>Half-Yearly Results</i>		<i>Quarterly Results</i>	
		01/07/2023 to 31/12/2023	01/07/2022 to 31/12/2022	01/10/2023 to 31/12/2023	01/10/2022 to 31/12/2022
20.00 Revenue					
Local Sales (Net)		302,964,998	382,299,008	151,271,909	184,652,668
Total:		302,964,998	382,299,008	151,271,909	184,652,668
21.00 Cost of goods sold					
Raw materials consumed		112,179,124	130,694,845	58,128,939	63,921,612
Packing materials consumed		51,674,230	63,007,014	24,711,446	30,330,796
Consumable item consumed		10,703,024	10,869,256	5,918,735	5,011,399
		174,556,378	204,571,115	88,759,120	99,263,807
Work in process- Opening		6,357,249	6,837,452	6,485,725	6,683,256
Work in process- Closing		(6,394,258)	(6,524,656)	(6,394,258)	(6,524,656)
Change in work in process		(37,009)	312,796	91,467	158,600
Total consumption		174,519,369	204,883,911	88,850,587	99,422,407
Manufacturing Overhead	Note- 21.01	17,229,133	16,973,616	7,586,071	7,777,133
Depreciation		26,846,009	28,949,823	13,428,730	14,483,026
Cost of production		218,594,511	250,807,350	109,865,388	121,682,566
Finished goods - Opening		104,856,358	103,528,010	104,099,696	108,626,966
Finished goods - Closing		(105,025,824)	(112,023,487)	(105,025,824)	(112,023,487)
Change of finished goods stock		(169,466)	(8,495,477)	(926,128)	(3,396,521)
Cost of Physician Sample		(2,520,971)	(2,927,565)	(765,468)	(1,941,590)
Cost of Goods Sold		215,904,074	239,384,308	108,173,792	116,344,455
21.01 Manufacturing overhead					
Salary, Wages & Allowances		9,280,077	9,208,717	4,627,113	4,434,358
Workers' benefit and welfare expense		293,335	292,713	151,465	146,929
Overtime		395,790	270,975	233,961	185,994
Company's contribution to RPF		338,889	307,650	160,836	161,238
Laboratory Expenses		293,826	403,987	192,276	187,562
Postage & Stamp		12,262	13,846	5,380	9,166
Indirect materials		346,008	449,704	241,249	317,683
Electricity Bill		1,954,330	1,788,572	940,807	907,489
Gas & Water bill		144,232	84,450	91,645	39,532
Uniform and liveries		41,965	75,425	19,885	38,340
Carriage Inward		527,994	445,355	298,890	285,450
Medical Expenses		20,745	22,465	10,745	21,935
Power & Fuel		668,604	551,580	266,160	243,720
Printing & Stationery		54,889	81,736	25,065	48,556
Traveling & Conveyance		57,560	62,545	27,340	39,335
Repair & Maintenance		2,542,544	2,621,630	174,120	573,280
Sanitation & Cleaning		150,700	209,676	72,450	97,250
Entertainment		105,383	82,590	46,684	39,316
Total		17,229,133	16,973,616	7,586,071	7,777,133

<i>Amount in Taka</i>			
<i>Half-Yearly Results</i>		<i>Quarterly Results</i>	
01/07/2023 to 31/12/2023	01/07/2022 to 31/12/2022	01/10/2023 to 31/12/2023	01/10/2022 to 31/12/2022

22.00 Administrative Expenses

Salaries and allowances	12,228,793	10,884,892	6,277,219	5,184,497
Company's contribution to RPF	383,523	287,455	224,255	159,046
Printing & Stationery	125,780	151,271	73,880	91,331
Phone, Fax and Mobile Bill	247,318	188,766	110,939	76,019
Postage & Stamps	36,443	35,618	20,678	13,634
Traveling & Conveyance	86,442	80,893	52,160	45,833
Utility Bill	464,199	375,839	201,468	171,879
Entertainment	193,848	158,876	101,987	99,588
Medical & Welfare Expenses		1,250		
Licenses Renewal and Registration Fee	179,208	202,750	19,515	138,000
Audit Fees	201,250	172,500	100,625	86,250
Directors Remuneration	600,000	600,000	300,000	300,000
Board meeting attending fees	181,125	181,125	181,125	181,125
Amortization of Intangible Assets	68,035	75,595	34,017	37,798
Depreciation of Right-of-use Assets	981,603	2,648,340	464,352	1,717,864
Depreciation	1,732,001	1,867,730	866,370	934,388
Repairs & Maintenance	354,313	270,409	134,904	111,458
RJSC Exp.				
AGM Expenses	249,730	13,631	249,730	13,631
Legal & Professional Fees	288,750	388,660	168,000	172,140
Total	18,602,361	18,585,600	9,631,224	9,534,481

23.00 Selling & Distribution Expenses

Salaries and allowances	59,749,990	50,098,276	29,912,605	25,205,851
Field forces expenses	8,792,338	6,390,040	4,787,157	3,548,840
Transportation & Handling Expenses	1,158,486	1,016,042	598,251	444,520
Company's contribution to RPF	1,549,498	2,122,773	661,902	1,008,243
Business Promotion Expenses	38,458	143,735	26,458	76,425
Repair & Maintenance	254,125	126,049	122,532	93,334
Traveling and conveyance Expenses	987,188	652,738	583,220	317,621
Water, electricity and Gas	312,313	245,909	159,779	118,714
Phone, Fax and Mobile Bill	222,751	200,675	118,562	84,696
Sample Expenses	2,520,971	2,927,565	765,468	1,941,590
Consumption of promotional materia	1,539,060	1,927,829	803,456	940,740
Postage & Courier	583,096	362,032	312,944	201,027
Entertainment	219,703	187,033	96,139	105,355
Printing & Stationery	921,666	990,881	380,829	467,190
Depot Rent	2,464,000	426,000	1,268,000	213,000
Product Development Expenses	45,000	48,750	-	24,760
Training Expenses	504,401	157,449	353,562	83,133
Bank Charges	822,670	442,388	567,535	253,780
Depreciation	288,667	311,288	144,395	155,731
Vehicle Maintenance	793,732	697,894	313,790	487,727
Loading & Unloading	175,225	225,841	86,491	111,550
License fees & Renewals	183,086	39,068	57,373	1,000
Total	84,126,424	69,740,255	42,120,448	35,884,827

<i>Amount in Taka</i>			
<i>Half-Yearly Results</i>		<i>Quarterly Results</i>	
<i>01/07/2023 to 31/12/2023</i>	<i>01/07/2022 to 31/12/2022</i>	<i>01/10/2023 to 31/12/2023</i>	<i>01/10/2022 to 31/12/2022</i>

24.00 Financial Expenses

Interest on Short Term Loan	941,124	1,059,315	739,884	518,680
Bank Charge & Commission	80,280	30,425	80,000	30,365
Interest expenses on lease liabilities	100,356	348,900	49,328	226,275
Total	1,121,760	1,438,640	869,212	775,320

25.00 Other Income

Interest on FDR	1,883,607	4,866,538	1,424,717	2,313,969
Interest on Bank STD Accounts	159,254	176,500	159,254	176,500
Sale of Wastage	498,500	508,110	249,750	286,590
Total	2,541,361	5,551,148	1,833,721	2,777,059

26.00 Workers Profit Participation and Welfare Fund (WPP&WF)

Net Profit before Contribution to WPP&WF	(14,248,260)	58,701,353	(7,689,046)	24,890,644
Rate of contribution to WPP&WF(%)	5.00%	5.00%	5.00%	5.00%
Workers Profit Participation and Welfare Fund (Taka)	-	2,795,303	-	1,185,269

Note: Allocation for workers' profit participation fund has been made @ 5% of profit after charging such expenses as per provisions of the Bangladesh Labour Act, 2006 (Amendment 2013).

27.00 Income Tax expenses:

27.01 Current Tax Expenses

Net Profit before Income Tax	(14,248,260)	55,906,050	(7,689,046)	23,705,375
Accounting Depreciation	28,934,712	31,204,436	14,473,512	15,610,943
Tax Depreciation	(30,903,944)	(35,217,319)	(13,311,372)	(17,624,747)
Taxable Profit	(16,217,492)	51,893,167	(6,526,906)	21,691,571
Tax Rate	20.00%	20.00%	20.00%	20.00%
Current Tax Expenses during the period	(3,243,498)	10,378,633	(1,305,381)	4,338,314

Minimum Tax Calculation

Calculation of Gross Receipts

Revenue from net sales	302,964,998	382,299,008	151,271,909	184,652,668
Other Income				
Interest on FDR	1,883,607	4,866,538	1,424,717	2,313,969
Interest on Bank deposit	159,254	176,500	159,254	176,500
Other Income	498,500	508,110	249,750	286,590
Total Gross Receipts	305,506,359	387,850,156	153,105,630	187,429,727
Minimum Tax (0.60% on total gross receipts)	1,833,038	2,327,101	918,634	1,124,578
Income Tax Provision whichever is higher	1,833,038	10,378,633	918,634	4,338,314

Income tax provision is higher between tax at regular rate on income and minimum tax on gross receipts U/S 163 (6) of Income Tax Act, 2023. Hence tax at regular rate is accounted for as it is higher than the minimum tax.

		<i>Amount in Taka</i>				
		<i>Half-Yearly Results</i>		<i>Quarterly Results</i>		
		<i>01/07/2023 to 31/12/2023</i>	<i>01/07/2022 to 31/12/2022</i>	<i>01/10/2023 to 31/12/2023</i>	<i>01/10/2022 to 31/12/2022</i>	
27.02	Deferred Tax Expenses/(Income)					
	Closing balance of deferred tax liability	Note- 14	77,990,574	76,195,510	77,990,574	76,195,510
	Opening balance of deferred tax liability	Note- 14	77,855,263	75,680,194	78,034,478	76,080,010
	Deferred Tax Expenses/(Income)		135,311	515,316	(43,904)	115,500
28.00	Earnings Per Share					
	Net profit after Tax (Numerator)		(16,216,609)	45,012,101	(8,563,776)	19,251,561
	Weighted Average Number of Ordinary Shares (Denominator)		136,500,000	136,500,000	136,500,000	136,500,000
	Basic Earnings Per Share (EPS)		(0.12)	0.33	(0.06)	0.14

There is no potential dilutive claim during the period. Hence, no diluted EPS has been calculated during the reporting period.

		<i>Amount in Taka</i>	
		<i>31-Dec-23</i>	<i>30-Jun-23</i>
29.00	Net Asset Value (NAV) Per Share		
	Total Assets	2,478,004,926	2,502,731,853
	Less: Total Liabilities	173,787,226	168,647,544
	Net Asset Value	2,304,217,700	2,334,084,309
	Total Number of Share outstanding	136,500,000	136,500,000
	Net Asset Value (NAV) Per Share	16.88	17.10

Net asset value per share (NAV) has been computed by dividing total assets by the number of ordinary shares outstanding as on 31 December 2023 as per Notification of Bangladesh Securities & Exchange Commission (BSEC).

		Amount in Taka	
		01/07/2023 to 31/12/2023	01/07/2022 to 31/12/2022
30.00	Cash received from Customers		
	Sales during the year	302,964,998	382,299,008
	Opening Trade Receivable	257,346,620	255,048,274
	Closing Trade Receivable	(249,998,086)	(254,525,622)
	Total Cash Received from Customers	310,313,532	382,821,660
31.00	Cash received from non-operating income		
	Other income	2,541,361	5,551,148
	Opening interest receivable	1,972,765	2,562,092
	Closing interest receivable	(255,951)	(551,014)
	Total Cash received from non-operating income	4,258,175	7,562,226
32.00	Cash Paid to Suppliers		
	Purchase (Raw, Packing, Promotional, Indirect material and Spare parts)	162,914,399	213,462,959
	Opening Accounts Payable	6,989,159	6,895,028
	Closing Accounts Payable	(9,880,506)	(6,871,936)
	Closing Advance against Purchase & L/C	40,018,508	12,524,901
	Opening Advance against Purchase & L/C	(28,659,548)	(19,048,694)
	Total Cash Paid to Suppliers	171,382,012	206,962,258
33.00	Cash Paid to Employees		
	Salary, Wages & Allowances including contribution to PF	83,530,770	72,909,763
	Workers' benefit and welfare expense	293,335	292,713
	Overtime	395,790	270,975
	Directors Remuneration	600,000	600,000
	Board meeting attending fees	181,125	181,125
	Field forces expenses	8,792,338	6,390,040
	Worker's Profit Participation and Welfare Fund	-	-
	Opening Payable	7,905,969	9,587,638
	Closing Payable	(8,814,481)	(8,972,774)
	Closing Advance to Employee	1,859,755	1,620,550
	Opening Advance to Employee	(1,872,652)	(1,973,449)
	Total Cash Paid to Employees	92,871,949	80,906,581

		Amount in Taka	
		01/07/2023 to 31/12/2023	01/07/2022 to 31/12/2022
34.00	Cash Paid for Others		
	Manufacturing Overhead (excluding pay to employee & Supplier)	6,575,034	6,443,857
	Administrative Overhead (excluding Depreciation & pay to employee)	2,427,281	2,040,463
	Selling and Distribution overhead (excluding sample, promotional, Depreciation & pay to employee)	9,685,899	5,962,483
	Opening Liabilities for Expenses	3,158,955	2,120,515
	Closing Liabilities for Expenses	216,462	(1,345,006)
	Closing Advance deposit & prepayment	16,042,380	15,686,016
	Opening Advance deposit & prepayment	(17,868,804)	(17,184,918)
	Total Cash Paid for Others	20,237,207	13,723,410
35.00	Income Tax paid		
	Advance Income Tax paid	6,478,410	13,576,562
	Total Income Tax paid	6,478,410	13,576,562
36.00	Cash payment for Acquisition of Property, Plant and Equipment (PPE)		
	Property, Plant and Equipment addition during the year	2,608,445	1,383,273
	Addition from Capital Work-in-Progress	-	-
	Total Cash payment for Acquisition PPE	2,608,445	1,383,273
37.00	Net Operating Cash Flow Per Share(NOCFPS)		
	Net Operating Cash Flow	22,580,725	74,125,335
	Weighted Average Number of Ordinary Shares	136,500,000	136,500,000
	Net Operating Cash Flow Per Share(NOCFPS)	0.17	0.54

38.00 Disclosure as per requirement of the Companies Act, 1994

38.01 Disclosure as per Schedule XI, part I, para 4 of the Companies Act, 1994 are given below:

Sl. No.	Particulars	31-Dec-23	30-Jun-23
		Amount in Taka	
I	Receivables considered good and in respect of which the company is fully secured.	-	-
II	Receivables considered good for which the company holds no security other than the debtor's personal security.	249,998,086	257,346,620
III	Receivables considered doubtful or bad.	-	-
IV	Receivables due by directors or other officers of the company or any of them either severally or jointly with any other person or receivables due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
V	Receivables due by companies under the same management.	-	-
VI	The maximum amount due by directors or other officers of the company at any time during the year.	-	-
Total:		249,998,086	257,346,620

38.02 Disclosure as per Schedule XI, part I, para 6 of the Companies Act, 1994 are given below:

Sl. No.	Particulars	31-Dec-23	30-Jun-23
		Amount in Taka	
I	Advances, Deposits and Prepayments considered good and in respect of which the company is fully secured.	-	-
II	Advances, Deposits and Prepayments considered good for which the company holds no security.	73,045,376	56,998,875
III	Advances, Deposits and Prepayments considered doubtful or bad.	-	-
IV	Advances, Deposits and Prepayments due by directors or other officers of the company or any of them either severally or jointly with any other person or Advance, Deposits and Prepayment due by firms or private companies respectively in which any director is a partner or a director or a member.	-	-
V	Advance, Deposits and Prepayment due by companies under the same management.	-	-
VI	The maximum amount due by directors or other officers of the company at any time during the year.	8,970,239	9,018,691
Total:		82,015,615	66,017,566

38.03 Disclosure of Schedule XI, Part II, Para 3, of the Companies Act, 1994 are given below:

I. a. Turnover:

Particulars	01/07/2023 to 31/12/2023		01/07/2022 to 31/12/2022	
	Quantity (Pcs/PHs)	Amount in Taka	Quantity (Pcs/PHs)	Amount in Taka
Tablet	50,508,353	154,156,674	56,410,324	202,346,333
Capsule	10,505,541	62,514,882	18,195,942	105,172,545
Liquid	659,907	43,947,928	665,442	32,713,129
Dry Syrup	470,823	42,345,514	756,873	42,067,001
Total	62,144,624	302,964,998	76,028,581	382,299,008

b. No Commission paid to selling agents during the period.

c. No brokerage and discount paid on sales, other than the usual trade discount during the period.

d. (i) Raw Materials consumed:

Particulars	01/07/2023 to 31/12/2023		01/07/2022 to 31/12/2022	
	Quantity (KG)	Amount in Taka	Quantity (KG)	Amount in Taka
Opening stock	278,540	302,694,806	326,586	281,668,145
Purchase	92,897	102,930,195	134,256	141,310,982
Raw material available for consumption	371,437	405,625,001	460,842	422,979,127
Closing stock	(260,341)	(293,445,877)	(299,435)	(292,284,282)
Total Raw material consumed	111,096	112,179,124	161,407	130,694,845

(ii) Finished goods:

Particulars	01/07/2023 to 31/12/2023			01/07/2022 to 31/12/2022		
	Opening Qty.	Production Qty.	Closing Qty.	Opening Qty.	Production Qty.	Closing Qty.
Tablet (Pcs.)	18,027,802	50,235,155	17,754,604	19,078,274	56,897,000	19,564,950
Capsule (Pcs.)	5,712,396	13,771,055	8,977,910	9,031,972	18,420,980	9,257,010
Liquid (PHs.)	175,758	567,683	83,534	272,042	683,800	290,400
Dry Syrup (PHs.)	144,313	459,003	132,493	96,403	761,700	101,230
Total	24,060,269	65,032,896	26,948,541	28,478,691	76,763,480	29,213,590

II. Disclosure as per requirement of Schedule XI, Part II, Note-5 of Para 3, of the Companies Act, 1994 are given below:

Employee Position of SILVA PHARMACEUTICALS LTD. as at 31 December, 2023

Salary Range (Monthly)	Total Employee	Officer & Staff		Worker & Employee	
		Head Office	Factory	Field	Factory
Number of Employees whose salary below taka 3,000 or 5,500 p.m.	-	-	-	-	-
Number of Employees whose salary above taka 3,000 or 5,500 p.m.	594	50	25	418	101
For the period ended 31 December, 2023	594	50	25	418	101

38.04 Disclosure as per requirement of schedule XI, part II, Para 4 are given below:

July - December, 2023

(a) Managerial Remuneration paid or payable during the financial period to the directors, including managing directors, a managing agent or manager;	600.000
(b) Expenses re-imbursed to the Managing Agent;	Nil
(c) Commission or Other Remuneration payable separately to a managing agent or his associate;	Nil
(d) Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into by such concerns with the company.;	Nil
(e) The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into by the company with the managing agent or his associate during the financial period.;	Nil
(f) Any other perquisite or benefits in cash or in kind stating, approximate money value where practicable ;	181.125
(g) Other allowances and commission including guarantee commission.	Nil
(h) Pensions etc.	
(i) Pensions	Nil
(ii) Gratuities	Nil
(iii) Payments from a provident funds, in excess of own subscription and interest thereon	Nil
(iv) Compensation for loss of office	Nil
(v) Consideration in connection with retirement from office.	Nil

38.05 Disclosure as per requirement of schedule XI, Part II, Para 7 are given below:

For the half year period ended 31 December, 2023

Name of Item	Installed Capacity	Actual Production	% of Capacity Utilization
	Million Pcs/Ph.	Million Pcs/Ph.	
Tablet	100.00	50.24	50.24%
Capsule	29.00	13.77	47.49%
Liquid	1.00	0.57	56.77%
Dry Syrup	0.90	0.46	51.00%
Total	130.9	65.03	49.68%

38.06 Disclosure as per requirement of schedule XI, part II, Para 8 are given below:

- a) Value of imports calculated on C.I.F basis by the company during the financial period ended 31 December, 2023 in respect of Raw materials, Component and Spare parts and Capital Goods were as follows:

For the period ended 31 December, 2023

S.L	Particulars	Import		
		Unit	Quantity	Amount in BDT
i	Raw Materials	Kg/Ltr.	22,301	46,013,614
ii	Packing Materials	Pcs/Kg	17,973	9,276,820
iii	Components of Spare parts	Set	-	-
iv	Capital Goods	Set/Unit	1	1,859,380
	Total		40,275	57,149,814

- b) The Company did not have any expenditure in foreign currency during the period on account of Royalty, Know-how, Professional consultation fees, Interest and other matters.
- c) Value of all imported raw materials, spare parts and components consumed during the financial period and the value of all indigenous raw materials, spare parts and components similarly consumed and the percentage of each to the total consumption were as follows:

Particulars	Imported Value (in BDT)	Imported in percentage (%)	Indigenous Value (in BDT)	Indigenous in percentage(%)	Total
Raw Materials	75,949,746	67.70%	36,229,378	32.30%	112,179,124
Packing Materials	10,604,526	20.52%	41,069,704	79.48%	51,674,230
Components and Spare parts	-	0.00%	10,703,024	100.00%	10,703,024
Total	86,554,272	49.59%	88,002,106	50.41%	174,556,378

- d) No amount has been remitted during the year in foreign currencies on account of dividend with a specific mention of the number of non-residents shareholders, the number of shares held by them on which the dividends were due and the year to which the dividends, related.
- e) Earnings in foreign exchange classified under the following heads as follows:
- No export made during the period;
 - No royalty, know-how, professional and consultation fees were received;
 - No Interest and Dividend received;
 - No Other income received

39.00 Reconciliation of Net income with Cash Flows from Operating Activities

Particulars	01/07/2023 to	01/07/2022 to
	31/12/2023	31/12/2022
Net Profit before Income tax	(14,248,260)	55,906,050
Adjustment for:		
Depreciation	29,848,280	33,777,181
Amortization	68,035	75,595
Finance Expense for lease	100,356	348,900
	30,016,671	34,201,676
Decrease (Increase) in Advances, deposits & Prepayments.	(9,519,639)	8,375,594
Decrease (Increase) in Trade & Other Receivable	9,065,348	2,533,730
Increase (Decrease) in Accounts and Other Payable	2,891,347	(23,092)
Increase (Decrease) in Provision and Accruals	(2,466,904)	1,404,930
Decrease (Increase) in Inventories	13,320,572	(14,696,991)
Income Tax Paid	(6,478,410)	(13,576,562)
Net Cash Generated From Operating activities (indirect method)	22,580,725	74,125,335
Net Cash Generated From Operating activities (Direct method)	22,580,725	74,125,335

40.00 Disclosures as per IAS 24 Related Party disclosures are as follows:

The company carried out a number of transaction with related parties. The following are the related parties transactions of Silva pharmaceuticals Limited has been disclosed as required by IAS 24 Related Party Disclosures:

40.01 Disclosures as per paragraph 17 of IAS 24 are as follows:

(a) Short term employee benefits:

Name of the Related Parties	Nature of Relationship	Nature of Transaction	Value of goods / Services received during the period	Balance payable as on 31.12.2023
Dr. Saira Khan	Managing Director	Remuneration	600,000	100,000
		Board Meeting Fees	17,250	-
Mrs. Silvana Mirza	Chairman	Board Meeting Fees	17,250	-
Mrs. Samina Mirza	Director	Board & AC Meeting Fees	34,500	-
Mrs. Farhana Mirza	Director	Board & NRC Meeting Fees	8,625	-
Md. Monsur Rahman (Representative of Adarsha Fisheries & Poultry Farms Ltd.)	Director	Board, AC & NRC Meeting Fees	34,500	-
Mahmuda Akhter (Representative of ICB)	Director	Board Meeting Fees	17,250	-
ATM Sarwar Kamal Chowdhury	Independent Director	Board & AC Meeting Fees	34,500	-
Mr. Muhammad Moniruzzaman	Independent Director	Board Meeting Fees	17,250	-
Mr. A. R. Hassan Mirza	Executive Director & Sponsor Shareholder	Salary & Allowances	1,800,000	300,000
		Office Rent	796,860	132,810
Total			3,377,985	532,810

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- (b) Post-employee benefits Nil
- © Other long term benefits Nil
- (d) Termination benefits and Nil
- (e) Share-based payment Nil

41.00 Significant Deviation

During the period, the net profit after tax decreased in comparison with corresponding same period of the previous year due to the decrease in sales volume and increase cost of goods sold because of increase in all input raw material prices, significant volatile of the foreign currency market and limitation for opening LC to import raw materials. EPS has decreased due to the decrease in sales volume and also increase in the cost of goods sold. NAVPS has decreased due to net loss incurred in this period and NOCFPS has decreased compare to previous year's same period due to decrease in collection from receivables as wel as sales.