Silva Pharmaceuticals Limited

Un-Audited Financial Statements (Half Yearly)

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

AMARSTOCK

SILVA PHARMACEUTICALS LTD.
Statement of Financial Position
As at 31 December, 2018

Particulars	Notes	Amount in Taka	
		31-Dec-18	30-Jun-18
ASSETS			
Non Current Assets		**1,136,703,219**	**1,088,236,707**
Property, Plant & Equipment	**3.00**	909,219,212	890,460,110
Capital work-in-Progress	**4.00**	227,484,007	197,776,597
Current Assets		**1,084,163,849**	**913,520,356**
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
Total Assets		**2,220,867,068**	**2,001,757,063**
SHAREHOLDERS EQUITY AND LIABILITIES:			
Equity attributable to the Shareholders		**2,076,131,628**	**1,710,561,004**
Share Capital	**9.00**	1,300,000,000	1,000,000,000
Retained Earnings	**10.00**	776,131,628	710,561,004
Non-Current Liabilities		**66,145,319**	**91,219,792**
Deferred Tax Liabilities	**11.00**	66,145,319	91,219,792
Current Liabilities		**78,590,121**	**199,976,267**
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
Total Liabilities		**144,735,440**	**291,196,059**
Total Equity & Liabilities:		**2,220,867,068**	**2,001,757,063**
Net Assets Value (NAV) per share	**18.00**	**15.97**	**17.11**

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
Turnover		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)
Gross Profit		**149,643,814**	**144,487,263**	**78,553,458**	**80,209,435**
Operating expenses	**15.00**	(65,797,503)	(60,903,785)	(34,764,648)	(31,511,442)
Operating Income		**83,846,311**	**83,583,478**	**43,788,810**	**48,697,993**
Financial expenses		(3,613,899)	(149,404)	(259,838)	(123,189)
Net Operating Profit		**80,232,412**	**83,434,074**	**43,528,972**	**48,574,804**
Interest and Other income		4,716,571	4,934,166	3,206,505	2,410,461
Net Profit before Contribution to WPPF		**84,948,983**	**88,368,240**	**46,735,477**	**50,985,265**
Provision for Contribution to Worker's Profit Participation fund (WPPF)		(4,045,190)	(4,208,011)	(2,225,499)	(2,427,870)
Net Profit before Income Tax		**80,903,793**	**84,160,229**	**44,509,978**	**48,557,395**
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)
Net Profit after tax		**86,012,098**	**54,503,403**	**33,382,484**	**31,562,307**
Earnings Per Share (EPS)	**17.00**	**0.72**	**0.55**	**0.26**	**0.32**
Number of shares considered to compute EPS		**120,217,391**	**100,000,000**	**130,000,000**	**100,000,000**

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	*(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	-	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**

For the Half-Year ended 31 December, 2017

Particulars	*(Amount in Taka)*		
	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
Balance as at 31 December, 2017	**1,000,000,000**	**672,070,466**	**1,672,070,466**

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
Cash flows from Operating Activities		
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)
Net cash inflow/(outflow) from operating activities (A)	**67,277,506**	**69,775,372**
Cash flows from Investing Activities		
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)
Net cash inflow/(outflow) from investing activities (B)	**(73,757,971)**	**(68,505,280)**
Cash flows from Financing Activities		
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)	-
Net cash inflow/(outflow) from financing activities (C)	**174,970,311**	**-**
Net increase/(decrease) of Cash and Cash Equivalents (A+B+C)	168,489,846	1,270,092
Cash and Cash Equivalents at the beginning of the period	50,296,960	83,509,106
Cash and Cash Equivalents at the end of the period	**218,786,806**	**84,779,198**
Net Operating Cash Flow Per Share	**0.56**	**0.70**

Chairman | Managing Director | Director

Chief Financial Officer | Company Secretary

Place: Dhaka;
Dated: January 28, 2019