



SILCO PHARMACEUTICALS LIMITED

41, Nurani, Bankalpara, Subid Bazar, Sylhet-3100

1st Quarter Un-Audited Financial Statement as at 30 September 2019

Statement of Financial Position
As at 30 September 2019

| Particulars | Amount in Taka | |
|--|----------------------|----------------------|
| | 30 Sep. 2019 | 30 June 2019 |
| Assets | | |
| Non Current Assets | 1,301,140,041 | 1,242,539,972 |
| Property, Plant and Equipment | 1,139,653,242 | 1,122,804,679 |
| Capital Work in Progress | 161,486,799 | 119,735,293 |
| Current Assets | 1,306,932,795 | 1,325,733,939 |
| Inventories | 436,644,066 | 426,025,690 |
| Trade and Other Receivables | 492,837,035 | 489,986,724 |
| Advance, Deposits and Prepayments | 111,830,555 | 108,002,166 |
| Cash and Cash Equivalents | 265,621,139 | 301,719,359 |
| Total Assets | 2,608,072,837 | 2,568,273,912 |
| Shareholders Equity and Liabilities | | |
| Shareholders Equity | 2,211,133,828 | 2,182,197,715 |
| Share Capital | 943,700,000 | 943,700,000 |
| Retained Earnings | 1,267,433,828 | 1,238,497,715 |
| Non-Current Liabilities | 148,596,921 | 147,447,251 |
| Deferred Tax Liability | 148,596,921 | 147,447,251 |
| Current Liabilities | 248,342,088 | 238,628,946 |
| Trade Payable | 15,377,205 | 15,717,627 |
| Payable to IPO Applicants | 1,509,008 | 2,143,010 |
| Creditors & Accruals | 13,192,242 | 12,929,461 |
| Liability for WPPF | 9,018,950 | 7,089,876 |
| Current Tax Liability | 209,244,673 | 200,748,972 |
| Total Shareholders Equity and Liabilities | 2,608,072,837 | 2,568,273,912 |
| Net Asset Value (NAV) per Share | 23.43 | 23.12 |

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

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Date: Dhaka
13 November 2019

Statement of Profit or Loss and other Comprehensive Income
For the period ended 30 September 2019

| Particulars | Amount in Taka | |
|---|--------------------|--------------------|
| | Sep. 2019 | Sep. 2018 |
| A. Turnover | 233,308,232 | 222,500,747 |
| B. Cost of Goods Sold | 161,890,826 | 153,464,599 |
| C. Gross Profit (A-B) | 71,417,406 | 69,036,148 |
| D. Operating Expenses | 34,180,000 | 31,338,756 |
| E. Profit from Operation (C-D) | 37,237,406 | 37,697,392 |
| F. Financial Expenses | 176,684 | 237,855 |
| G. Non-operation Income | 3,449,836 | 48,323 |
| H. Profit before Contribution to WPPF (E-F+G) | 40,510,559 | 37,507,861 |
| I. Workers' Profit Participation/Welfare Fund (WPPF) | 1,929,074 | 1,786,089 |
| J. Profit before Income Tax (H-I) | 38,581,485 | 35,721,772 |
| K. Provision for Income Tax | 9,645,371 | 12,502,620 |
| Current Tax | 8,495,701 | 10,492,609 |
| Deferred Tax Expense/(Income) | 1,149,670 | 2,010,011 |
| L. Net Profit after Tax (J-K) | 28,936,113 | 23,219,152 |
| Earnings per Share (EPS) | 0.31 | 0.36 |

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

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Date: Dhaka
13 November 2019

Statement of Changes in Equity
For the year ended 30 September 2019

| Particulars | (Amount in Taka) | | |
|---|------------------------|----------------------|----------------------|
| | Ordinary Share Capital | Retained Earnings | Total |
| Balance as at July 01, 2019 | 943,700,000 | 1,238,497,715 | 2,182,197,715 |
| Net Profit/(Loss) during the period | - | 28,936,113 | 28,936,113 |
| Balance as on September 30, 2019 | 943,700,000 | 1,267,433,828 | 2,211,133,828 |

Statement of Changes in Equity
For the year ended 30 September 2018

| Particulars | (Amount in Taka) | | |
|--|------------------------|----------------------|----------------------|
| | Ordinary Share Capital | Retained Earnings | Total |
| Balance as at July 01, 2018 | 643,700,000 | 1,097,376,872 | 1,741,076,872 |
| Net Profit/(Loss) during the period | - | 23,219,152 | 23,219,152 |
| Balance as on 30 September 2018 | 643,700,000 | 1,120,596,024 | 1,764,296,024 |

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Date: Dhaka
13 November 2019

Statement of Cash Flows
For the period ended 30 September 2019

| Particulars | Amount in Taka | |
|---|---------------------|-------------------|
| | Sep. 2019 | Sep. 2018 |
| A. Cash Flows from Operating Activities | | |
| Cash received from Customers | 230,457,922 | 176,139,935 |
| Cash received from Non-operating income | 3,449,836 | 48,323 |
| Cash Paid to Suppliers | (131,393,180) | (117,179,036) |
| Cash Paid to Employees | (29,161,797) | (21,802,852) |
| Cash Paid to Others | (30,163,006) | (37,258,408) |
| Income Tax Paid | (592,496) | (364,437) |
| Net cash flows from operating activities | 42,597,279 | (416,474) |
| B. Cash Flows from Investing Activities | | |
| Acquisition of Property, Plant & Equipment | (36,310,000) | - |
| Cash Payments for Capital Work-in-Progress | (41,751,506) | - |
| Net cash flows from investing activities | (78,061,506) | - |
| C. Cash Flows from Financing Activities | | |
| Proceeds from IPO Applicants | (633,992) | - |
| Net Cash flows from financing activities | (633,992) | - |
| D. Net Increase/(Decrease) Cash and Cash Equivalents (A+B+C) | (36,098,219) | (416,473) |
| E. Cash and Cash Equivalents at the beginning of the year | 301,719,358 | 15,662,446 |
| F. Cash and Cash Equivalents at the end of the year (D+E) | 265,621,139 | 15,245,973 |
| Net Operating Cash Flows Per Share (NOCFPS) | 0.45 | (0.01) |

 Chairman
  Managing Director
  Director
  Company Secretary
  Chief Financial Officer

Date: Dhaka
13 November 2019