



SILCO PHARMACEUTICALS LIMITED

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

First Quarter Un-Audited Financial Statement as at 30 September 2020

Statement of Financial Position As at 30 September, 2020

Particulars	Notes	Amount in Taka	
		30 Sep. 2020	30 June 2020
Assets			
Non Current Assets		1,407,075,459	1,333,906,074
Property, Plant and Equipment	3.00	1,109,106,391	1,090,388,358
Capital Work in Progress	4.00	297,969,068	243,517,716
Current Assets		1,295,716,680	1,324,761,125
Inventories	5.00	459,442,836	454,710,108
Trade and other Receivables	6.00	485,881,879	484,990,001
Advance, Deposits and Prepayments	7.00	130,191,420	127,136,920
Cash and Cash Equivalents	8.00	20,200,545	101,969,302
Investment in FDR	8.02	200,000,000	155,954,795
Total Assets		2,702,792,140	2,658,667,201
Shareholders Equity and Liabilities			
Shareholders Equity		2,280,286,922	2,246,499,254
Share Capital	9.00	1,038,070,000	1,038,070,000
Retained Earnings	10.00	1,242,216,922	1,208,429,254
Non-Current Liabilities		153,133,575	152,304,164
Deferred Tax Liability	11.00	153,133,575	152,304,164
Current Liabilities		269,371,642	259,863,784
Trade and other Payable	12.00	14,576,921	16,584,269
Payable to IPO Applicants		185,021	185,021
Creditors & Accruals	13.00	11,591,040	12,741,093
Liability for WPPF	14.00	8,506,535	6,254,023
Dividend payable		461,742	482,136
Current Tax Liability	15.00	234,050,383	223,617,239
Total Shareholders Equity and Liabilities		2,702,792,140	2,658,667,201
Net Asset Value (NAV) per Share	23.00	21.97	21.64

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

sd/- sd/- sd/- sd/- sd/-
Chairman Managing Director Director Company Secretary Chief Financial Officer

SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Date: Dhaka
November 15, 2020

Statement of Profit or Loss and other Comprehensive Income For the period ended 30 September 2020

Particulars	Notes	Amount in Taka	
		July 2020 to Sep. 2020	July 2019 to Sep. 2019
A. Turnover	16.00	239,995,204	233,308,232
B. Cost of Goods Sold	17.00	163,376,080	161,890,826
C. Gross Profit (A-B)		76,619,124	71,417,406
D. Operating Expenses	18.00	30,798,304	34,180,000
E. Profit from Operation (C-D)		45,820,819	37,237,406
F. Financial Expenses	19.00	145,632	176,684
G. Non-operation Income	20.00	1,627,548	3,449,836
H. Profit before Contribution to WPPF (E-F+G)		47,302,736	40,510,558
I. Workers' Profit Participation/Welfare Fund (WPPF)		2,252,511	1,929,074
J. Profit before Income Tax (H-I)		45,050,224	38,581,484
K. Provision for Income Tax	21.00	11,262,556	9,645,371
Current Tax		10,433,145	8,495,701
Deferred Tax Expense/(Income)		829,411	1,149,670
L. Net Profit after Tax (J-K)		33,787,668	28,936,113
Earnings per Share (EPS)	22.00	0.33	0.28

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sd/- sd/- sd/- sd/- sd/-
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SIGNED IN TERMS OF OUR ANNEXED REPORT OF EVEN DATE

Date: Dhaka
November 15, 2020

Statement of Changes in Equity For the period ended 30 September 2020

Particulars	(Amount in Taka)		
	Ordinary Share Capital	Retained Earnings	Total
Balance as at July 01, 2020	943,700,000	1,208,429,254	2,152,129,254
Net Profit/(Loss) during the period	-	33,787,668	33,787,668
Balance as on Sep. 30, 2020	943,700,000	1,242,216,922	2,185,916,922

Statement of Changes in Equity For the period 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 Sep. 30, 2019	943,700,000	1,267,433,828	2,211,133,828

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November 15, 2020

Statement of Cash Flows For the period ended 30 September 2020

Particulars	Amount in Taka	
	July 2020 to Sep. 2020	July 2019 to Sep. 2019
A. Cash Flows from Operating Activities		
Cash received from Customers and others	240,684,849	230,457,922
Cash received from Non-operating income	46,025	3,449,836
Cash Paid to Suppliers	(133,469,891)	(131,393,180)
Cash Paid to Employees	(25,193,773)	(29,161,797)
Cash Paid to Others	(27,919,869)	(30,163,006)
Financial Expenses	(145,632)	-
Income Tax Paid	(317,647)	(592,496)
Net cash flows from operating activities	53,684,062	42,597,279
B. Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipment	(1,141,380)	(36,310,000)
Investment in FDR	(44,045,205)	-
Cash Payments for Capital Work-in-Progress	(90,245,841)	(41,751,506)
Net cash flows from investing activities	(135,432,426)	(78,061,506)
C. Cash Flows from Financing Activities		
Cash dividend paid during the period	(20,394)	-
Proceeds from IPO Applicants	-	(633,992)
Net Cash flows from financing activities	(20,394)	(633,992)
D. Net Increase/(Decrease) Cash and Cash Equivalents (A+B+C)	(81,768,758)	(36,098,219)

A. Cash Flows from Operating Activities

Cash received from Customers and others	240,684,849	230,457,922
Cash received from Non-operating income	46,025	3,449,836
Cash Paid to Suppliers	(133,469,891)	(131,393,180)
Cash Paid to Employees	(25,193,773)	(29,161,797)
Cash Paid to Others	(27,919,869)	(30,163,006)
Financial Expenses	(145,632)	-
Income Tax Paid	(317,647)	(592,496)
Net cash flows from operating activities	53,684,062	42,597,279

B. Cash Flows from Investing Activities

Acquisition of Property, Plant & Equipment	(1,141,380)	(36,310,000)
Investment in FDR	(44,045,205)	-
Cash Payments for Capital Work-in-Progress	(90,245,841)	(41,751,506)
Net cash flows from investing activities	(135,432,426)	(78,061,506)

C. Cash Flows from Financing Activities

Cash dividend paid during the period	(20,394)	-
Proceeds from IPO Applicants	-	(633,992)
Net Cash flows from financing activities	(20,394)	(633,992)

D. Net Increase/(Decrease) Cash and Cash Equivalents (A+B+C)

Net Increase/(Decrease) Cash and Cash Equivalents (A+B+C)	(81,768,758)	(36,098,219)
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E. Cash and Cash Equivalents at the beginning of the period 101,969,302 301,719,358

F. Cash and Cash Equivalents at the end of the period (D+E) **20,200,545** **265,621,139**

Net Operating Cash Flows Per Share (NOCFPS) 24.00 **0.52** **0.41**

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