

# **Silco Pharmaceuticals Limited**

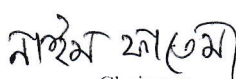




Un-Audited Financial Statements (Half Yearly)

For the period from 1<sup>st</sup> July 2023 to 31<sup>st</sup> December 2023

**Silco Pharmaceuticals Limited**  
**Statement of Financial Position (Un-Audited)**  
As at December 31, 2023

| Particulars                                      | Notes | Amount in Taka       |                      |
|--|-------|----------------------|----------------------|
|  |       | 31 December 2023     | 30 June 2023         |
| <b>Assets</b>                                    |       |                      |                      |
| <b>Non Current Assets</b>                        |       | <b>1,751,342,758</b> | <b>1,762,417,380</b> |
| Property, Plant and Equipment                    | 3.00  | 1,592,689,203        | 1,587,456,216        |
| Right of Use Assets                              | 4.00  | 11,555,661           | -                    |
| Capital Work-in-Progress                         | 5.00  | 147,097,895          | 174,961,164          |
| <b>Current Assets</b>                            |       | <b>1,066,301,797</b> | <b>1,004,930,028</b> |
| Inventories                                      | 6.00  | 448,481,964          | 444,141,973          |
| Trade and Other Receivables                      | 7.00  | 419,655,482          | 377,507,323          |
| Advances, Deposits and Prepayments               | 8.00  | 132,143,144          | 133,547,946          |
| Cash and Cash Equivalents                        | 9.00  | 65,942,887           | 30,764,262           |
| Investment In Share                              | 10.00 | 78,319               | 18,968,523           |
| <b>Total Assets</b>                              |       | <b>2,817,644,555</b> | <b>2,767,347,407</b> |
| <b>Shareholders Equity and Liabilities</b>       |       |                      |                      |
| <b>Shareholders Equity</b>                       |       | <b>2,350,459,205</b> | <b>2,319,852,389</b> |
| Share Capital                                    | 11.00 | 1,038,070,000        | 1,038,070,000        |
| Unrealized Gain/Loss on Marketable Securities    |       | (38,440)             | (6,915,207)          |
| Retained Earnings                                | 12.00 | 1,312,427,645        | 1,288,697,596        |
| <b>Non-Current Liabilities</b>                   |       | <b>161,592,549</b>   | <b>151,734,305</b>   |
| Lease Liabilities (Non Current Portion)          |       | 9,567,386            | -                    |
| Deferred Tax Liabilities                         | 13.00 | 152,025,163          | 151,734,305          |
| <b>Current Liabilities</b>                       |       | <b>305,592,801</b>   | <b>295,760,714</b>   |
| Trade and Other Payable                          | 14.00 | 9,920,389            | 9,749,939            |
| Lease Liabilities (Current Portion)              | 15.00 | 2,145,333            | -                    |
| Payable to IPO Applicants                        |       | 184,493              | 184,607              |
| Provision for Expenses                           | 16.00 | 5,743,734            | 6,322,574            |
| Liabilities for contribution to WPPF             | 17.00 | 4,803,528            | 3,342,966            |
| Dividend Payables (Unclaimed)                    | 18.00 | 2,334,401            | 2,458,950            |
| Provision for income tax                         | 19.00 | 280,460,924          | 273,701,678          |
| <b>Total Shareholders Equity and Liabilities</b> |       | <b>2,817,644,555</b> | <b>2,767,347,407</b> |
| <b>Net Asset Value (NAV) per Share</b>           | 27.00 | <b>22.64</b>         | <b>22.35</b>         |

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: January 30, 2024  
Place: Dhaka

**Silco Pharmaceuticals Limited**  
**Statement of Profit or Loss and other Comprehensive Income (Un-Audited)**  
For the period ended December 31, 2023

| Particulars   | Notes | Amount in Taka                      |                                     |                                    |                                    |
|---|-------|-------------------------------------|-------------------------------------|------------------------------------|------------------------------------|
|   |       | 1st July 2023<br>to<br>31 Dec. 2023 | 1st July 2022<br>to<br>31 Dec. 2022 | 1st Oct 2023<br>to<br>31 Dec. 2023 | 1st Oct 2022<br>to<br>31 Dec. 2022 |
| <b>Turnover</b>   | 20.00 | 207,036,574                         | 235,635,899                         | 104,880,829                        | 105,841,159                        |
| Less: Cost of Goods Sold                                      | 21.00 | 134,498,203                         | 155,569,860                         | 68,543,682                         | 75,474,799                         |
| <b>Gross Profit/(Loss)</b>                                    |       | <b>72,538,371</b>                   | <b>80,066,039</b>                   | <b>36,337,147</b>                  | <b>30,366,360</b>                  |
| Less: Operating Expenses                                      | 22.00 | 36,173,203                          | 39,844,171                          | 19,249,312                         | 20,144,666                         |
| <b>Profit from Operation</b>                                  |       | <b>36,365,168</b>                   | <b>40,221,868</b>                   | <b>17,087,835</b>                  | <b>10,221,694</b>                  |
| Less: Financial Expenses                                      | 23.00 | 40,155                              | 57,778                              | 31,169                             | 51,169                             |
| Less: Financial Expenses (Lease)                              |       | 458,956                             | 141,749                             | 267,985                            | 60,049                             |
| Non-operation Income  | 24.00 | 1,568,911                           | 21,531,529                          | 556,009                            | 11,184,237                         |
| Less: Loss on Sale of Shares                                  |       | 5,194,252                           | -                                   | 81,393                             | -                                  |
| <b>Profit before Contribution to WPPF</b>                     |       | <b>32,240,715</b>                   | <b>61,553,870</b>                   | <b>17,263,296</b>                  | <b>21,294,713</b>                  |
| Less: Workers' Profit Participation/Welfare Fund (WPPF)       |       | 1,460,562                           | 2,931,137                           | 795,585                            | 1,014,034                          |
| <b>Profit before Income Tax</b>                               |       | <b>30,780,153</b>                   | <b>58,622,733</b>                   | <b>16,467,711</b>                  | <b>20,280,679</b>                  |
| Less: Provision for Income Tax                                | 25.00 | 7,050,104                           | 13,190,115                          | 3,705,235                          | 4,563,153                          |
| Current Tax   |       | 6,759,245                           | 8,506,667                           | 3,366,135                          | 1,547,596                          |
| Deferred Tax  |       | 290,858                             | 4,683,448                           | 339,100                            | 3,015,557                          |
| <b>Net Profit after Tax (Transferred to Retained Earning)</b> |       | <b>23,730,049</b>                   | <b>45,432,618</b>                   | <b>12,762,476</b>                  | <b>15,717,527</b>                  |
| <b>Other Comprehensive Income:</b>                            |       |                                     |                                     |                                    |                                    |
| Unrealized Gain/Loss on Investment                            |       | 13,702,875                          | 8,529,266                           | 6,876,767                          | 4,321,523                          |
| <b>Total Comprehensive income</b>                             |       | <b>37,432,924</b>                   | <b>53,961,884</b>                   | <b>19,639,243</b>                  | <b>20,039,050</b>                  |
| <b>Earnings per Share (EPS)</b>                               | 26.00 | <b>0.23</b>                         | <b>0.44</b>                         | <b>0.12</b>                        | <b>0.15</b>                        |

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

নাজমুল হক (স্বাক্ষর)  
Chairman

Managing Director

Director

Company Secretary

Chief Financial Officer

Date: January 30, 2024

Place: Dhaka

**Silco Pharmaceuticals Limited**  
**Statement of Changes in Equity (Un-Audited)**  
For the period ended December 31, 2023

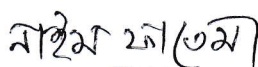




Amount in Taka

| Particulars                               | Ordinary Share Capital | Unrealized Gain/Loss on Marketable Securities | Retained Earnings    | Total                |
|---|------------------------|---|----------------------|----------------------|
| Balance as at July 01, 2023               | 1,038,070,000          | (6,915,207)                                   | 1,288,697,596        | 2,319,852,389        |
| Net Profit/(Loss) during the period       | -                      | -   | 23,730,049           | 23,730,049           |
| Unrealized Gain/Loss on Marketable Shares | -                      | 6,876,767                                     |                      | 6,876,767            |
| <b>Balance as on December 31, 2023</b>    | <b>1,038,070,000</b>   | <b>(38,440)</b>                               | <b>1,312,427,645</b> | <b>2,350,459,205</b> |

**Statement of Changes in Equity**  
For the period ended December 31, 2022

Amount in Taka

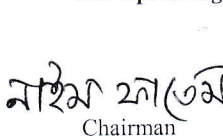
| Particulars                               | Ordinary Share Capital | Unrealized Gain/Loss on Marketable Securities | Retained Earnings    | Total                |
|---|------------------------|---|----------------------|----------------------|
| Balance as at July 01, 2022               | 1,038,070,000          | (10,687,292)                                  | 1,251,240,627        | 2,278,623,335        |
| Net Profit/(Loss) during the period       | -                      | -   | 45,432,618           | 45,432,618           |
| Unrealized Gain/Loss on Marketable Shares | -                      | 4,321,523                                     | -                    | 4,321,523            |
| <b>Balance as on December 31, 2022</b>    | <b>1,038,070,000</b>   | <b>(6,365,769)</b>                            | <b>1,296,673,245</b> | <b>2,328,377,477</b> |

 Chairman     
 Managing Director     
 Director     
 Company Secretary     
 Chief Financial Officer

Date: January 30, 2024  
Place: Dhaka

**Silco Pharmaceuticals Limited**  
**Statement of Cash Flows (Un-Audited)**  
For the period ended December 31, 2023

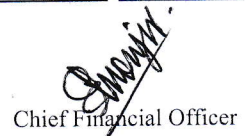
| Particulars   | Notes | Amount in Taka                      |                                     |
|---|-------|-------------------------------------|-------------------------------------|
|   |       | 1st July 2023<br>to<br>31 Dec. 2023 | 1st July 2022<br>to<br>31 Dec. 2022 |
| <b>A. Cash Flows from Operating Activities</b>                      |       |                                     |                                     |
| Cash received from Customers  | 31.00 | 164,888,415                         | 245,091,468                         |
| Cash received from Non-operating income                             |       | 1,568,911                           | 2,225,287                           |
| Cash Paid to Suppliers  | 32.00 | (73,943,786)                        | (96,007,584)                        |
| Cash Paid to Employees  | 33.00 | (31,982,244)                        | (31,254,992)                        |
| Cash Paid to Others   | 34.00 | (20,557,348)                        | (30,107,611)                        |
| Financial Expenses  |       | (40,155)                            | (57,778)                            |
| Income Tax Paid   |       | (1,636,291)                         | (5,190,445)                         |
| <b>Net cash flows from operating activities</b>                     |       | <b>38,297,503</b>                   | <b>84,698,346</b>                   |
| <b>B. Cash Flows from Investing Activities</b>                      |       |                                     |                                     |
| Acquisition of Property, Plant & Equipment                          |       | (46,900)                            | (2,980,960)                         |
| Cash Payment for Capital Work-in-Progress                           |       | (20,907,003)                        | (110,485,908)                       |
| Gain/(Loss) on Investment   |       | (5,194,252)                         | 19,306,242                          |
| Investment in Share   |       | 25,766,971                          | 21,943,579                          |
| <b>Net cash used in investing activities</b>                        |       | <b>(381,184)</b>                    | <b>(72,217,047)</b>                 |
| <b>C. Cash Flows from Financing Activities</b>                      |       |                                     |                                     |
| Refund to IPO Applicants (Bank Charge)                              |       | (114)                               | (121)                               |
| Financial Expenses (Lease)  |       | (458,956)                           | (141,749)                           |
| Principle payment (Lease)   |       | (2,154,074)                         | (2,012,023)                         |
| Cash dividend paid  |       | (124,549)                           | (4,250)                             |
| <b>Net Cash used for financing activities</b>                       |       | <b>(2,737,693)</b>                  | <b>(2,158,143)</b>                  |
| <b>D. Net Increase/(Decrease) Cash and Cash Equivalents (A+B+C)</b> |       | <b>35,178,626</b>                   | <b>10,323,156</b>                   |
| E. Cash and Cash Equivalents at the beginning of the period         |       | 30,764,262                          | 26,719,260                          |
| <b>F. Cash and Cash Equivalents at the end of the period (D+E)</b>  |       | <b>65,942,887</b>                   | <b>37,042,417</b>                   |
| <b>Net Operating Cash Flows Per Share (NOCFPS)</b>                  | 28.00 | <b>0.37</b>                         | <b>0.82</b>                         |

  
Chairman

  
Managing Director

  
Director

  
Company Secretary

  
Chief Financial Officer

Date: January 30, 2024

Place: Dhaka