

**INDEPENDENT AUDITOR'S REPORT**  
to the shareholders of  
**Silco Pharmaceuticals Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of **Silco Pharmaceuticals Limited** which comprise the Statement of Financial Position as at June 30, 2025 and Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flows for the year then ended June 30, 2025, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at June 30, 2025 and of its financial performance and its cash flows for the year then ended June 30, 2025 in accordance with International Financial Reporting Standards (IFRSs), the company Act 1994 and other applicable laws and regulations.

**Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities in accordance with these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter**

Without qualifying our Opinion, we draw attention to this matter:

1. As referred note no 20.00 "**Dividend Payables (Unclaimed)**" shown amount Tk. 1,984,878/- in the statement of financial positions where unclaimed dividend was not settled more than 3 years amount of Tk. 801,879/- which have to transfer to Capital Market Stabilization Fund (CMSF) as per BSEC notification No. BSEC/CMRRCD/2021-391/20/Admin/121 dated: June 27, 2021. In the subsequent period, management issued a notice to BSEC for Shareholders/Investors regarding the unclaimed dividend for the year ended June 30, 2021 of Silco Pharmaceuticals Limited about fund transfer to Capital Market Stabilization Fund (CMSF).
2. We draw attention to the note 19.00 "**Liabilities for contribution to WPPF**" shown amount Tk. 3,875,488/- in the financial statement. The related WPPF accounts had not been audited.

**Independence and Other Ethical Responsibilities**

We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), Bangladesh Securities and Exchange Commission (BSEC) and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Risk	Our response to the risk
<p><b>Revenue Recognition</b></p> <p>At year end the Company reported total revenue amount Tk. 431,539,377</p> <p>Revenue is measured from Company's sale of goods as local market and in international markets respectively. The product of the Company is pharmaceuticals finished product, which is sold as local market and in international markets respectively. There is a risk of revenue being misstated as a result of faulty estimations over sale of goods as a local market and in international markets respectively.</p> <p>We identified revenue recognition as a key audit matter because it represents a significant area of judgment and is one of the key performance indicators of the Company.</p>	<p><b>How the matter was addressed in our audit</b></p> <p>We have tested the design and operating effectiveness of key controls focusing on the following:</p> <ul style="list-style-type: none"> <li>Segregation of duties in invoice creation and modification; and</li> <li>Timing of revenue recognition.</li> </ul> <p>Our substantive procedures in relation to the revenue recognition comprises the following:</p> <ul style="list-style-type: none"> <li>Obtaining supporting documentation for sales transactions recorded either side of year end as well as credit notes issued after the year end date to determine whether revenue was recognized in the correct period;</li> <li>We are reviewing the monthly VAT Return (Form 9.1) to verify that sales have been accurately reported to the National Board of Revenue (NBR).</li> <li>Agreeing a sample of claims and rebate accruals to supporting documentation;</li> <li>Critically assessing manual journals posted to revenue to identify unusual or irregular items;</li> </ul> <p>Finally assessed the appropriateness and presentation of disclosures against relevant accounting standards.</p>
See note no. 22.00 to the financial statements.	
<p><b>Impairment of property, plant and equipment</b></p> <p>Property, Plant and equipment represent about 58.01% of total assets of the company which is thus a material items to the financial statements. Property, Plant and Equipment includes Land and Land Development, Factory Building, Plant and Machinery, Electrical Installation, Furniture and Fixture, Office Equipment, Power Generator, Boiler, Compressor, Air Condition, Office Equipment, Furniture &amp; Fixture and Vehicle being of total PPE which are sophisticated in nature.</p> <p>Determining the level of impairment involves forecasting and discounting future cash flows and estimation of recoverable amounts which are inherently uncertain. This</p>	<p><b>How the matter was addressed in our audit</b></p> <p>We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others.</p> <p>Followings are our audit procedures on the carrying value of PPE:</p> <ul style="list-style-type: none"> <li>Reviewing basis of recognition, measurement of assets;</li> <li>Observing procedures of assets acquisition, depreciation and disposal;</li> <li>Checking ownership of the asset's addition;</li> <li>Performing due physical asset verification on sample basis at the year-end;</li> </ul>

<p>is one of the key judgmental areas that our audit has concentrated on.</p>	<ul style="list-style-type: none"> <li>• Checking estimated rates of depreciation being used and assessed its fairness;</li> <li>• Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.</li> </ul> <p>Our testing did not identify any issues with regard to Carrying Value of PPE.</p>
<p>See note no. 3.00 to the financial statements and Annexure - A.</p>	
<p><b>Trade and Other Receivable</b></p> <p>To the financial statements of the related accounting policies, judgments and estimates.</p> <p>As at June 30, 2025 the total receivables balance in note 7.00 was Taka 412,831,321 (2024: Taka 419,594,428). The recoverability of trade receivables and the level of provisions for bad debts are considered to be a key risk due to the significance of these balances to the financial statements, and the judgments required in making appropriate provisions.</p>	<p><b>How the matter was addressed in our audit</b></p> <p>In order to test the recoverability of trade receivables, we performed the following procedures:</p> <ul style="list-style-type: none"> <li>• We evaluated the company's credit control procedures and assessed and validated the ageing profile of trade receivables;</li> </ul> <p>We assessed recoverability on a sample basis by reference to cash received subsequent to year-end, agreement to the terms of the contract in place, and issue of credit notes post year-end, as necessary;</p> <ul style="list-style-type: none"> <li>• We considered the appropriateness of judgments regarding provisions for trade receivables and assessed whether these provisions were calculated in accordance with the company's provisioning policies, IFRS -9 and / or whether there was evidence of management bias in provisioning, obtaining supporting evidence as necessary.</li> <li>• We challenged management to assess the recoverability of the older, unprovided amounts, corroborating management's explanations with underlying documentation and correspondence with the customer. We also challenged management in certain territories as to whether the methodology applied in determining bad debt provisions appropriately reflected the level of risk in the total receivables balance with consideration given to individual counter-party credit risk and the general economic conditions in each jurisdiction.</li> </ul> <p>Based upon the above, we are not satisfied ourselves that management had taken reasonable judgments that were materially supported by the available evidence in respect of the relevant receivable balances. We make comments in the basis of qualified opinion any issues through these audit procedures that indicated that provisioning in respect of trade receivables was inappropriate.</p>
<p>See note no. 7.00 to the financial statements.</p>	

<b>Deferred Tax</b>	<b>How the matter was addressed in our audit</b>
<p>The Company's reports net deferred tax Liability totaling TK. 154,710,777 as at June 30, 2025.</p> <p>Significant judgment is required in relation to deferred tax liabilities as their recoverability is dependent on forecasts of future profitability over a number of years.</p> <p>The disclosures relating to Deferred Tax are included in notes 15.00 to the financial statements</p>	<ul style="list-style-type: none"> <li>• We obtained an understanding, evaluated the design and tested the operational effectiveness of the Institution's key controls over the recognition and measurement of Deferred tax Liabilities (DTL) and the assumptions used in estimating the Company's future taxable income.</li> <li>• We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.</li> <li>• We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTL.</li> </ul> <p>Finally assessed the appropriateness and presentation of disclosures against "IAS-12" Income Tax</p>

See note no. 15.00 to the financial statements.

#### **Information Other than the Financial Statements and Auditor's Report Thereon**

Management is responsible for the other information. The other information comprises all of the information in the annual report other than the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls**

Management is responsible for the preparation and fair presentation of the financial statements of the Company in accordance with IFRSs and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicates with those charged with governess, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

**Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act-1994, Financial Reporting Act-2015 and The Securities and Exchange Rules-2020 we also report that:

- (i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, proper books of account as required by law have not been kept by the Company so far as it appeared from our examination of those books;
- (iii) The statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns;
- (iv) The expenditure incurred and payments made were for the purposes of the company's business



Quazi Shafiqul Islam FCA  
Enrolment No. 0165  
Islam Quazi Shafique & Co.  
Chartered Accountants

Place: Dhaka

Dated: November 17, 2025

DVC: 2511170165AS455214

**Silco Pharmaceuticals Limited**  
**Statement of Financial Position**

As at June 30, 2025

Particulars	Notes	Amount in Taka	
		June 30, 2025	June 30, 2024
<b>Assets:</b>			
<b>Non Current Assets</b>		<b>1,743,428,334</b>	<b>1,767,324,096</b>
Property, Plant and Equipment	3.00	1,601,488,059	1,629,983,446
Right of Use Assets	4.00	4,622,265	9,244,529
Capital Work-in-Progress	5.00	137,318,009	128,096,122
<b>Current Assets</b>		<b>1,017,294,468</b>	<b>1,054,936,740</b>
Inventories	6.00	450,669,140	444,095,853
Trade and Other Receivables	7.00	412,831,321	419,594,428
Advances, Deposits and Prepayments	8.00	127,532,684	160,774,234
Cash and Cash Equivalents	9.00	26,261,323	28,699,542
Investment In Share	10.00	-	1,772,684
<b>Total Assets</b>		<b>2,760,722,802</b>	<b>2,822,260,837</b>
<b>Shareholder's Equity and Liabilities:</b>			
<b>Shareholder's Equity</b>		<b>2,389,882,498</b>	<b>2,352,439,767</b>
Share Capital	11.00	1,038,070,000	1,038,070,000
Retained Earnings	12.00	1,351,812,498	1,315,518,064
Unrealized Gain/Loss on Marketable Securities	13.00	-	(1,148,297)
<b>Non-Current Liabilities</b>		<b>154,710,777</b>	<b>159,021,936</b>
Lease Liabilities (Non Current Portion)	14.00	-	5,308,391
Deferred Tax Liabilities	15.00	154,710,777	153,713,545
<b>Current Liabilities</b>		<b>216,129,528</b>	<b>310,799,133</b>
Trade and Other Payable	16.00	9,524,582	9,604,865
Lease Liabilities (Current Portion)		4,989,481	4,258,996
Payable to IPO Applicants	17.00	184,389	184,493
Provision for Expenses	18.00	6,604,819	6,273,320
Liabilities for contribution to WPPF	19.00	3,875,488	2,906,798
Dividend Payables (Unclaimed)	20.00	1,984,878	2,377,502
Provision for income tax	21.00	188,965,889	285,193,159
<b>Total Shareholder's Equity and Liabilities</b>		<b>2,760,722,802</b>	<b>2,822,260,837</b>
<b>Net Asset Value (NAV) per Share</b>	30.00	<b>23.02</b>	<b>22.66</b>

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.

সামাজিক  
Chairman

  
Managing Director

  
Company Secretary

Signed as per our separate report on same date.

Place: Dhaka  
Date: November 17, 2025  
DVC: 2511170165AS455214

  
Quazi Shafiqul Islam, FCA  
Enrolment No. 0165  
Islam Quazi Shafique & Co.  
Chartered Accountants

**Silco Pharmaceuticals Limited**  
**Statement of Profit or Loss and other Comprehensive Income**  
For the year ended June 30, 2025

Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
<b>Turnover</b>	<b>22.00</b>	431,539,377	410,102,396
Less: Cost of Goods Sold	23.00	278,056,970	277,862,012
<b>Gross Profit / (Loss)</b>		<b>153,482,407</b>	<b>132,240,384</b>
Less: Operating Expenses	24.00	71,343,668	70,160,303
<b>Profit from Operation</b>		<b>82,138,739</b>	<b>62,080,081</b>
Less: Financial Expenses	25.00	105,335	110,663
Less: Financial Expenses (Lease)	26.00	648,155	926,653
Non-operation Income	27.00	521,547	1,213,812
<b>Profit before Contribution to WPPF</b>		<b>81,906,796</b>	<b>62,256,577</b>
Less: Workers' Profit Participation/Welfare Fund (WPPF)	19.01	3,875,488	2,906,798
<b>Profit before Income Tax</b>		<b>78,031,308</b>	<b>59,349,778</b>
<b>Less: Provision for Income Tax</b>	<b>28.00</b>	<b>35,384,010</b>	<b>13,470,721</b>
Current Tax	28.01	34,386,779	11,491,480
Deferred Tax	28.02	997,232	1,979,240
<b>Net Profit/(Loss) after Tax (Transferred to Retained Earning )</b>		<b>42,647,298</b>	<b>45,879,058</b>
<b>Other Comprehensive Income:</b>			
Unrealized Gain/(Loss) on Investment	13.00	1,148,297	5,766,910
<b>Total Comprehensive income</b>		<b>43,795,595</b>	<b>51,645,968</b>
<b>Earnings per Share (EPS)</b>	<b>29.00</b>	<b>0.41</b>	<b>0.44</b>

The accompanying notes form an integral part of this financial statements are to be read in conjunction therewith.

মাস্টার ফাতেমা

Chairman

Managing Director

Company Secretary

Signed as per our separate report on same date.

Quazi Shafiqul Islam, FCA

Enrolment No. 0165

Islam Quazi Shafique & Co.

Chartered Accountants

Place: Dhaka

Date: November 17, 2025

DVC: 2511170165AS455214

**Silco Pharmaceuticals Limited**  
**Statement of Changes in Equity**  
For the year ended June 30, 2025

Particulars	Ordinary Share Capital	Unrealized Gain/Loss on Marketable Securities	Retained Earnings	Amount in Taka
Balance as at July 01, 2024	1,038,070,000	(1,148,297)	1,315,518,065	2,352,439,767
Net Profit/(Loss) during the period	-	-	42,647,298	42,647,298
Declared 1% Cash Dividend	-	-	(6,352,863)	(6,352,863)
Unrealized Gain/(Loss) on Marketable Shares	-	1,148,297	-	1,148,297
<b>Balance as on June 30, 2025</b>	<b>1,038,070,000</b>	<b>-</b>	<b>1,351,812,499</b>	<b>2,389,882,498</b>

**Statement of Changes in Equity**  
For the year ended June 30, 2024

Particulars	Ordinary Share Capital	Unrealized Gain/Loss on Marketable Securities	Retained Earnings	Amount in Taka
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	-	-	45,879,058	45,879,058
Declared 5% Cash Dividend			(19,058,589)	(19,058,589)
Unrealized Gain/Loss on Marketable Shares	-	5,766,910	-	5,766,910
<b>Balance as on June 30, 2024</b>	<b>1,038,070,000</b>	<b>(1,148,297)</b>	<b>1,315,518,065</b>	<b>2,352,439,767</b>

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Chairman



Managing Director



Company Secretary

**Silco Pharmaceuticals Limited**

**Statement of Cash Flows**

For the year ended June 30, 2025

Particulars	Notes	Amount in Taka	
		2024-2025	2023-2024
<b>A. Cash Flows from Operating Activities</b>			
Cash received from Customers	34.00	438,302,485	368,015,291
Cash received from Non-operating income		1,451,270	1,929,260
Cash Paid to Suppliers	35.00	(162,343,345)	(175,488,387)
Cash Paid to Employees	36.00	(64,682,341)	(64,297,925)
Cash Paid to Others	37.00	(37,985,464)	(39,007,064)
Financial Expenses		(105,335)	(110,663)
Income Tax Paid		(97,339,825)	(6,730,339)
<b>Net cash flows from operating activities</b>		<b>77,297,445</b>	<b>84,310,173</b>
<b>B. Cash Flows from Investing Activities</b>			
Acquisition of Property, Plant & Equipment		(1,170,680)	(7,526,900)
Cash Payment for Capital Work-in-Progress		(68,584,588)	(76,729,086)
Gain/(Loss) on Investment		(929,723)	(715,448)
Investment in Share		2,920,981	22,962,750
<b>Net cash used in investing activities</b>		<b>(67,764,010)</b>	<b>(62,008,684)</b>
<b>C. Cash Flows from Financing Activities</b>			
Refund to IPO Applicants (Bank Charge)		(104)	(114)
Financial Expenses (Lease)		(648,155)	(926,653)
Principle payment (Lease)		(4,577,905)	(4,299,407)
Cash dividend paid		(6,745,487)	(19,140,036)
<b>Net Cash used for financing activities</b>		<b>(11,971,651)</b>	<b>(24,366,210)</b>
<b>D. Net Increase/(Decrease) Cash and Cash Equivalents (A+B+C)</b>		<b>(2,438,216)</b>	<b>(2,064,721)</b>
<b>E. Cash and Cash Equivalents at the beginning of the year</b>		<b>28,699,542</b>	<b>30,764,262</b>
<b>F. Cash and Cash Equivalents at the end of the year (D+E)</b>		<b>26,261,323</b>	<b>28,699,542</b>
<b>Net Operating Cash Flows Per Share (NOCFPS)</b>	31.00	<b>0.74</b>	<b>0.81</b>

মাস্টার ফাতেমা

Chairman

Managing Director

Company Secretary

**Silco Pharmaceuticals Limited**  
**Notes to the Financial Statements**  
For the year ended June 30, 2025

**1.0 The Company and its operations**

**1.01 Legal form of the Company**

The Company was incorporated in Bangladesh as Public Limited Company on January 25, 1995 as Company limited by Shares under the Companies Act 1994 vide registration no. C-27781(1627)/95. The principal activities of the Company are manufacturing drugs and medicines of all kinds. The Company obtained Certificate of Commencement of business at the same date of incorporation but the Company received its drug manufacturing license on 29<sup>th</sup> October, 2003 and the commercial operation started on 30<sup>th</sup> October, 2003. The company listed with Dhaka and Chittagong stock exchange on 25<sup>th</sup> April 2019 & 30<sup>th</sup> April 2019.

**1.02 Address of the Registered Office**

The registered office of the company is located at 41, Nurani, Bankalapara, Subid Bazar, Sylhet-3100, Bangladesh.

**1.03 Nature of Business activities**

Silco Pharmaceuticals limited has engaged in manufacturing, distribution and marketing of pharmaceuticals finished product in the categories of Antibiotics, Analgesics, Anti diabetics, Narcotics, Antipyretics, Anti In Flammatory Drugs, Anti ulcerants, Multi medicines which are sold in local market and in international markets respectively.

**1.04 Capital Structure of the Company**

Silco Pharmaceuticals Limited is a public limited company formed by local owner. The details of the capital structure are given below:

Particulars	Taka
<b>Authorized Capital</b> 105,000,000 ordinary shares of Taka 10/= each.	1,050,000,000
<b>Issued, subscribed, called-up and paid-up capital</b> 103,807,000 ordinary shares of Tk. 10/= each fully paid-up	1,038,070,000

**1.05 Production Unit**

The production unit of the company is situated at BSCIC industrial Estate, Khadimnagar, Sylhet 3103, Bangladesh.

**2.00 Summary of significant accounting policies as per rules**

**2.01 Basis of preparation and presentation of the financial statements**

The financial statements have been prepared on a going concern basis under historical cost convention and in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules,

2020 and other applicable laws & regulations in Bangladesh. The Financial Statements are presented in accordance with the guidelines provided by IAS-1 "Presentation of Financial Statements".

**2.02 Regulatory Compliances**

As required by the company, the management complies with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations:

The Income Tax Act 2023;

The Value Added Tax and Supplementary Duty Act 2012;

The Value Added Tax and Supplementary Duty Rules 2016;

The Customs Act, 1969;

Bangladesh Labour Act 2006 (Amendment-2013);

The Securities and Exchange Ordinance, 1969;

The Securities and Exchange Rules, 2020; and

Financial Reporting Act 2015.

**2.03 Accounting convention and assumption**

The financial statements are prepared under the historical cost convention.

**2.04 Principal accounting policies**

The specific accounting policies have been selected and applied by the Company's management for significant transactions and events that have a material effect within the Framework of IAS-1 "Presentation of Financial Statements" in preparation and presentation of the financial statements. Financial Statements have been prepared and presented in compliance with applicable IAS and IFRS.

**2.05 Application of Standards (IASs and IFRSs)**

The following IASs and IFRSs are applicable for preparation of financial statements for the year ended 30 June 2025.

**IASs:**

IAS 1	Presentation of Financial Statements;
IAS 2	Inventories;
IAS 7	Statement of Cash Flows;
IAS-8	Accounting Policies, Changes in Accounting Estimates and Errors;
IAS 10	Events after the reporting Period;
IAS 12	Income Taxes;
IAS 16	Properties, Plant and Equipment;
IAS 19	Employee Benefits;
IAS 21	The Effects of Changes in Foreign Exchanges Rates;
IAS 23	Borrowing Costs;
IAS 24	Related Party Disclosures;
IAS 33	Earnings per Share;
IAS 36	Impairment of Assets;
IAS 37	Provisions, Contingent Liabilities and Contingent Assets;

**IFRSs:**

IFRS 1	First time Adoption of International Financial Reporting Standards;
IFRS 8	Operating Segments;

IFRS 9	Financial Instruments;
IFRS 13	Fair Value Measurement;
IFRS 15	Revenue from Contracts with Customers;
IFRS 16	Leases;

**2.06 Use of Estimates and Judgments**

The preparation of the financial statements requires management to make and apply consistently of judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates and underlying assumptions, which are reviewed on an ongoing basis. Revision to accounting estimates is recognized in the year in which the estimates are revised and in any future years affected.

**2.07 Re-arrangement**

Figures for the comparative year have been re-arranged wherever consider necessary to ensure better comparability with the current year presentation as per IAS-8 "Accounting policies, changes in Accounting estimates and Errors".

**2.08 Going Concern**

The company has adequate resources to continue in operation for foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment there is no material uncertainties related to event or condition which may cast significant doubt upon the company's ability to continue as a going concern.

**2.09 Components of the Financial Statements**

According to the IAS-1 "Presentation of Financial Statements" the complete set of financial statements includes the following components:

- i) Statement of Financial Position as at June 30, 2025
- ii) Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2025;
- iii) Statement of Changes in Equity for the year ended June 30, 2025;
- iv) Statement of Cash Flows for the year ended June 30, 2025; and
- v) Notes, comprising a summary of significant accounting policy and other explanatory information for the year ended June 30, 2025.

**2.10 Property, Plant and Equipment (PPE)**

**i) Recognition and Measurement**

In compliance with the IAS 16 "Property, Plant and Equipment" items of Property, Plant & Equipment (PPE) excluding Land and Land Development are initially measured at cost less accumulated depreciation, if any. Land and Land Development are measured at cost. The cost of an item of PPE comprises its purchase price, import duties and non-refundable taxes after deducting trade discount and rebates and any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable operating in the intended manner.

**ii) Subsequent Cost**

The cost of replacing part of an item of property, plant & equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The cost of the day to day maintaining cost on PPE is recognized in the Statement of Profit or Loss and Other Comprehensive Income as incurred.

**iii) Depreciation**

Depreciation has been charged on item of property, plant and equipment except land and land development is recognized in the statement of profit or loss and other comprehensive income using "Reducing Balance Method" over the estimated useful lives of each items. Depreciation on addition to fixed assets charged when the assets are available for use i.e. when it is in the location and condition necessary for it to be capable of operating in the manner intended by the management.

Rate of depreciation on property, plant and equipment's considering their useful lives are as follows:

<b>Category of Fixed Assets</b>	<b>As at 30 June, 2025</b>	<b>As at 30 June, 2024</b>
Land and Land Development	-	-
Building	2.50%	2.50%
Plant & Machinery	10%	10%
Electrical Equipment	10%	10%
Electrical Installation	10%	10%
Furniture & Fixture	10%	10%
Office Equipment	10%	10%
Computer	20%	20%
Transformer	10%	10%
Vehicles	10%	10%
Air Condition	20%	20%
Fire Extinguisher	20%	20%

**iv) Retirement and Disposals:**

An asset is derecognized on disposal or when no future economic benefits are expected from its use and subsequent disposal. Gain or loss arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the assets and is recognized as gain or loss from disposal of asset under other income in the statement of comprehensive income.

**v) Impairment:**

In accordance with the provision of IAS 36, the carrying amount of non-financial assets other than inventories of the company involved in the manufacturing of the products. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in

the statement of comprehensive income. No such indication of impairment has been observed till the end of the year.

**2.11 Valuation of Inventory**

Inventories consisting of raw materials, work in process, finished goods are valued at lower of cost and net realizable value as per IAS 2: Inventory. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average cost formula. Where necessary, allowance is provided for damaged, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

**2.12 Trade and Other Receivables**

Trade Receivable is carried at net sales value by making no provision for doubtful debts, based on the risk from time to time. But in case of any debts made with any dissolved business house, the amount is fixed and charged with profit and loss account.

**2.13 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, cash at banks, term deposits, etc which are available for use by the company without any restrictions. There is an insignificant risk of change in value of the same.

**2.14 Creditors and accrued expenses**

**i) Trade payables**

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

**ii) Provision**

The preparation of financial statements in conformity with International Accounting Standard **IAS-37 “Provisions, Contingent Liabilities and Contingent Assets”** requires management to make estimates and Assumption that affect the reported amounts of revenues and expenses, assets and liabilities, and the Disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

In accordance with the guidelines as prescribed by IAS-37 provisions were recognized in the following situations when:

- The Company has a present obligation as a result of past event;
- It is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- When reliable estimates can be made of the amount of the obligation.

We have shown the provisions of the Financial Position at an appropriate level with regard to an adequate provision for risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required to fulfill the current obligation on the date of statement of financial position.

## 2.15 Employee benefits

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective deeds.

The company has accounted for and disclosed employee benefits in compliance with the provisions of IAS 19 Employee Benefits.

The cost of employee benefits is charged as revenue expenditure in the period to which the contributions relate.

The company's employee benefits include the following:

### (a) Short-term employee benefits

Short-term employee benefits include salaries, bonuses, house rent, medical fees etc. Obligations for such benefits are measured on an undiscounted basis and are expensed as the related service is provided.

### (b) Contribution to Workers' Profit Participation/ Welfare Funds

The company provisions 5% of its profit from net business income to its Workers' Profit Participation Fund (WPPF) in accordance with Bangladesh Labour Act 2006 (Amendment-2013). The Company has registered the WPPF Trust deed and disbursed the provisioned amount accordingly.

The company made provision for WPPF in line with section 234 (a) chapter-XV (Workers 'participation in Companies Profits) of Bangladesh Labour Act-2006 and complied with section 234 (b). Transfer of the amount to a separate bank account is under process. The management of the company tried to disburse the amount to workers through banking channel but in fact, it was very hard to find a separate bank account of all the workers. Considering circumstance and requirement for compliance with chapter-XV section 234 (a) & (b) of Bangladesh Labour Act-2006,

It was hard for the management to ensure bank accounts of all workers who belongs to marginal class of the society. The payment of WPPF was made in cash. The company had also made the contribution to 'Bangladesh Labour welfare Foundation' through designated government as per requirement of Bangladesh Labour Act-2006.

## 2.16 Income Tax

### i) Current Tax

Provision for taxation has been made as per rates prescribed in Finance Act 2025 and the Income Tax Act, 2023 on the profit made by the company.

### ii) Deferred Tax

The company has recognized deferred tax in compliance with the provision of IAS-12: "Income Taxes". The policy of recognition of deferred tax assets/liabilities is based on temporary differences (taxable or deductible) between the carrying amount (Book Value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income or expense has

been considered to determine net profit after tax. The rate prevailing at the Financial Position date is used for determine the deferred tax.

The company assumes no other temporary difference that may result in deferred tax asset/liability except Property, plant and Equipment.

**2.17 VAT**

Company's Produces both Vatable and Non-Vatable Product. The company paid VAT only on vatable items and enjoying exemption for non-vatable items as per S.R.O No. 163-Law/2022/176-VAT, dated: June 01, 2022.

**2.18 Contingent liabilities and assets**

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with IAS-37 "Provisions, Contingent Liabilities and Contingent Assets" should not be recognized in the year in which the recognition criteria of provision have been made.

**2.19 Revenue recognition**

"As per IFRS-15: "Revenue from Contracts with Customers" an entity shall account for a contract with a customer only when all of the following criteria are met:

- a) The parties to the contract have approved the contract (in writing, orally or in accordance with other customary business practices) and are committed to performing their respective obligations;
- b) The entity can identify each party 's rights regarding the goods or services to be transferred;
- c) The entity can identify the payment terms for the goods or services to be transferred;
- d) The contract has commercial substance (i.e. the risk, timing or amount of the entity's future cash flows is expected to change as a result of the contract); and
- e) It is probable that the entity will collect the consideration to which it will be entitled in exchange for the goods or services that will be transferred to the customer."

Considering the five steps model, the Company recognizes revenue at the time of delivery when (or as) the Company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of those goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

**Sale of goods**

The revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer when the buyer provides assurance on the delivery of goods. The revenue represents the invoice value of goods supplied to the customers measured at the fair value of the consideration received or receivable.

**2.20 Borrowing costs**

In compliance with the requirements of IAS-23 "Borrowing Costs" borrowing costs of operational year on long term loan and short-term loan facilities from bank was charged off as revenue expenditure as they incurred.

**2.21 Repairs, upkeep and maintenance charges**

These are usually charged out as revenue expenditure in the year in which it is incurred.

**2.22 Related party disclosure**

The company in normal course of business carried out a number of transactions with related parties that fall within the definition of related party as prescribed by IAS-24 "Related Party Disclosures". This has been disclosed in a separate note to the financial statements.

**2.23 Earnings per Share (EPS)**

The Company calculates its Earnings per Share (EPS) in accordance with **IAS 33 "Earnings per Share"** which has been shown on the face of Statement of Comprehensive Income and the computation of EPS.

**Basic Earnings**

This represents earnings for the period attributable to the ordinary shareholders. As there are no preference dividends, minority interest or extra ordinary items, the net profit for the year has been considered as fully attributable to ordinary shareholders.

**Basic Earnings Per Share**

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the year.

**Diluted Earnings per Share**

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and weighted average number of ordinary shares outstanding, for the effect of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these Financial Statements as there were no potential ordinary shares during the relevant year.

**Weighted Average Number of Ordinary Shares outstanding during the year**

The basis of computation of number of shares in line with the provisions of IAS-33: Earnings per share. Therefore, the total number of shares outstanding at the year multiplied by a time-weighting factor which is the number of days the specific shares were outstanding as proportion of total number of days in the year.

**2.25 Date of Authorization**

The Board of Directors of **Silco Pharmaceuticals Limited** approved this Financial Statements on November 17, 2025.

**2.26 Segment Reporting**

As required by IFRS-8 "Operating Segments", if an entity operates and engages in different economic environments and activities then the entity has to disclose information, to enable users of its financial statements to evaluate the nature and financial effects of the business so carried out.

The company considers the operation on aggregate basis and manages the operations as a single operating segment. Hence it is felt that such segment reporting is not required to be disclosed.

**2.27 Statement of Cash flows**

Statement of Cash Flows is prepared principally in accordance with IAS-7 "Statement of Cash Flows" and the cash flows from the operating activities have been presented under direct method as prescribed by the Securities and Exchange Rules 2020 and considering the provision of paragraph 19 of IAS-7 which provides that "Enterprises are Encouraged to Report Cash Flows from Operating Activities Using the Direct Method". We also provide cash flows from operating activities using the Indirect Method as well in notes to the Financial Statements.

**2.28 Reporting period**

The financial period of the Company covers 1 (one) year from 1<sup>st</sup> July 2024 to 30<sup>th</sup> June 2025.

**2.29 Events after the Reporting period**

In compliance with the requirements of IAS 10 Events after the Reporting Period that provide additional information about the company's position at the date of the financial position are reflected in the financial statements and events after the reporting period that are not adjusting events are disclosed in the notes when materials.

Management of the company has taken close look whether any events after the reporting period exist that need to take into account during the preparation of Financial Reports. No event after the reporting period exists and management of the company has prepared the financial reports in accordance.

**2.30 Financial Risk Management Policies**

The company is exposed to normal business risks from changes in market interest rates and currency exchange rates and from non-performance of contractual obligations by counterparties. The company does not hold or issue derivative financial instruments for speculative or trading purposes.

**Interest Rate Risk**

The company has no significant risk of fluctuations in interest rates.

**Credit Risk**

Credit risk is the potential financial loss resulting from the failure of a customer or counterparty to settle its financial and contractual obligations to the company as and when they fall due.

Management has a credit policy in place and the exposure to credit risk is monitored on an ongoing basis. Credit evaluations are performed on all customers requiring credit over a certain amount. At the reporting date there were no significant concentrations of credit risk. The maximum exposure to credit risk is represented by the carrying amount of each financial asset in the statement of financial position. However, due to the large number of parties comprising the group's customer base, Management does not anticipate material losses from its debt collection.

**Liquidity Risk**

The company monitors its liquidity risk and maintains a level of cash and cash equivalents deemed adequate by management to finance the company operations and to mitigate the effects of fluctuations in cash flows.

**Fair Values**

The fair value is the amount for which an asset could be exchanged, or a liability settled, between knowledgeable, willing parties in an arm's length transaction.

The fair value of trade and other short-term receivables are taken to approximate their carrying value. The fair value of financial assets and liabilities approximate their carrying value.

### 2.31 Capital Work in Progress

Property, plant and equipment under construction/ acquisition are accounted for as capital work-in-progress until construction/ acquisition is complete and measured at cost. As the capital work in progress has not yet been finished and is not contributing to the production process to generate revenue, depreciation is not applied for capital work in progress as per Generally Accepted Accounting Principles (GAAPs- revenue and expense recognition principle).

### 2.32 Significant accounting policies

#### (i) Financial Instruments

At initial recognition as per IFRS-9 Financial Instrument, an entity shall measure a financial asset or financial liability as its fair value plus or minus (in the case of a financial asset or a financial liability not at fair value through profit or loss) the transaction costs that are directly attributable to the acquisition or issue of the financial asset or financial liability.

After initial recognition (subsequent measurement) an entity shall measure a financial asset or financial liability in either of the following subject to specific circumstance specified in the standard (sec 4.1.1- 4.1.5) & (4.2.1-4.2.2):

- i. amortized cost;
- ii. fair value through other comprehensive income;
- iii. fair value through profit or loss.

The entity shall recognize loss allowance or Expected Credit Loss (impairment requirement). At each reporting date the entity account for the impairment of financial assets or financial liability in the following manner:

- I. an amount equal to the lifetime expected credit loss (if the credit risk of the instrument has increased significantly since initial recognition)
- II. an amount equal to the 12 (twelve) month expected credit loss (if the credit risk of the instrument has not increased significantly since initial recognition)

#### (ii) Leases

An entity shall assess a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. In line with IFRS-16 Leases, an entity shall determine the lease term as the non-cancellable period of a lease together with both:

- I. Period covered by the option to extend the lease and;
- II. Period covered by the option to terminate the lease.

Initial measurement of right of use asset shall be measured at cost and subsequently either by fair value or follow revaluation model.

The company disclosed the impact of IFRS-16 of numerical amount and disclosures in the financial statement in Annexure-B.

#### (iii) Insurance Contracts

IFRS 17 was issued in May 2017 and applies to annual reporting periods beginning on or after 1<sup>st</sup> January 2021. IFRS 17 established the principles for the recognition, measurement, presentation and disclosure of insurance contracts within the scope of the standard. The objective of IFRS 17 is to ensure that an entity provides relevant information that faithfully represents those contracts.

The company has not yet assessed in potential impact of IFRS 17 on its financial statements.

**2.33 Bad and Doubtful Debts**

The Management recognized the bad and doubtful debts when a debt is unrecoverable through Board of Directors approved. Since, the management made sales through 100% confirms order by the customers and duly collected by the marketing team. Hence, no bad debts had occurred and therefore no provision was made against the receivables.

**2.34 General**

- i. Wherever considered necessary, previous period's figures have been rearranged for the purpose of comparison.

Previous year's figure has been rearranged wherever considered necessary to confirm to current year's presentation.

Notes No.	Particulars	Notes	Amount in Taka	
			June 30, 2025	June 30, 2024
<b>3.00</b>	<b>Property, Plant and Equipment</b>			
	Opening Balance		2,733,340,298	2,602,219,270
	Add: Addition during the year		60,533,380	131,121,028
	<b>Closing Balance</b>		<b>2,793,873,678</b>	<b>2,733,340,298</b>
	Opening Balance		1,103,356,852	1,014,763,054
	Add: Depreciation Charged for the year		89,028,767	88,593,798
	<b>Closing Balance</b>		<b>1,192,385,619</b>	<b>1,103,356,852</b>
	<b>Written Down Value as at June 30, 2025</b>		<b>1,601,488,059</b>	<b>1,629,983,446</b>

The details of above has been shown in "Annexure- A"

<b>4.00</b>	<b>Right of Use Assets</b>			
	Opening Balance		13,866,793	11,429,609
	Add: Addition during the year		-	13,866,793
	Less: Disposal during the year		-	11,429,609
	<b>Closing Balance</b>		<b>13,866,793</b>	<b>13,866,793</b>
	Opening Balance		4,622,264	11,429,609
	Add: Amortization/ Depreciation Charged for the year		4,622,264	4,622,264
	Less: Disposal during the year		-	11,429,609
	<b>Closing Balance</b>		<b>9,244,528</b>	<b>4,622,264</b>
	<b>Written Down Value as at June 30, 2025</b>		<b>4,622,265</b>	<b>9,244,529</b>

The details of above has been shown in "Annexure- B"

<b>5.00</b>	<b>Capital Work-in -Progress</b>			
	Construction of Building	5.01	102,380,514	74,207,645
	Plant and Machinery	5.02	34,937,495	53,888,476
	<b>Total</b>		<b>137,318,009</b>	<b>128,096,122</b>
<b>5.01</b>	<b>Construction of Building</b>			
	Opening Balance		74,207,645	119,786,023
	Add: Addition during the year		55,879,983	33,479,318
	Less: Transfer to fixed assets during the year		27,707,114	79,057,696
	<b>Closing Balance</b>		<b>102,380,514</b>	<b>74,207,645</b>
<b>5.02</b>	<b>Plant and Machinery</b>			
	Opening Balance		53,888,476	55,175,140
	Add: Addition during the year		12,704,605	43,249,768
	Less: Transfer to fixed assets during the year		31,655,586	44,536,432
	<b>Closing Balance</b>		<b>34,937,495</b>	<b>53,888,476</b>

Notes No.	Particulars	Notes	Amount in Taka	
			June 30, 2025	June 30, 2024
<b>6.00</b>	<b>Inventories</b>			
	Raw Materials	<b>23.01</b>	194,574,588	193,065,890
	Packaging Materials	<b>23.02</b>	17,139,019	14,958,695
	Work in Process	<b>23.00</b>	9,659,472	9,591,022
	Finished Goods	<b>23.00</b>	223,395,612	220,525,748
	Store Items	<b>23.03.01</b>	5,900,449	5,954,498
	<b>Total</b>		<b>450,669,140</b>	<b>444,095,853</b>
<b>7.00</b>	<b>Trade and Other Receivables</b>			
	Trade Receivables		412,831,321	419,594,428
	<b>Total</b>		<b>412,831,321</b>	<b>419,594,428</b>
	<b>Ageing of the above Trade Receivable is given below:</b>			
	Less than twelve months		85,585,452	66,419,300
	Less than six months		327,245,869	353,175,128
	<b>Total</b>		<b>412,831,321</b>	<b>419,594,428</b>
	<b>The classification of receivables as required by the schedule XI of the Companies Act, 1994 are given below:</b>			
	i. Receivables considered good in respect of which the company is fully secured			
	ii. Receivables considered good in respect of which the company holds no security other than the debtor personal security		412,831,321	419,594,428
	iii. Receivables considered doubtful or bad			
	iv. Advance, deposits & prepayment due by directors or other officers of the company or any of them either severally or jointly with any other person or Advance, deposits & prepayment due by firms or private companies respectively in which any director is a partner or a director or a member			
	v. Receivables due from companies under same management			
	vi. The maximum amount of receivable due by any director or other officer of the company			
<b>8.00</b>	<b>Advances, Deposits and Prepayments</b>			
	Advances	<b>8.01</b>	125,370,857	158,612,407
	Security Deposit	<b>8.02</b>	1,576,827	1,576,827
	Prepayments	<b>8.03</b>	585,000	585,000
	<b>Total</b>		<b>127,532,684</b>	<b>160,774,234</b>
<b>8.01</b>	<b>Advances</b>			
	Advance to Employees		640,800	778,800
	Advance to Suppliers		75,928,648	78,541,869
	Advance Income Tax		44,604,073	77,878,296
	L/C Margin		-	1,237,000
	VAT Closing balance		4,197,337	176,442
	<b>Total</b>		<b>125,370,857</b>	<b>158,612,407</b>

Notes No.	Particulars	Notes	Amount in Taka	
			June 30, 2025	June 30, 2024
<b>08.01.01 Advance Income Tax (AIT)</b>				
	Opening Balance		77,878,296	71,147,957
	Add: AIT Paid during the year		9,526,098	6,730,339
			87,404,394	77,878,296
	Less: AIT Adjustment against provision (For Ass. Year 2019-2020 to 2024-2025)		(42,800,321)	-
	<b>Closing Balance</b>		<b>44,604,073</b>	<b>77,878,296</b>
<b>8.02 Security Deposit</b>				
	Electricity (Power Development Board)		317,400	317,400
	Gas (Jalalabad Gas Distribution Company Ltd.)		1,259,427	1,259,427
	<b>Total</b>		<b>1,576,827</b>	<b>1,576,827</b>
<b>8.03 Prepayments</b>				
	Office Rent		585,000	585,000
	<b>Total</b>		<b>585,000</b>	<b>585,000</b>
<b>9.00 Cash and Cash Equivalent</b>				
	Cash in hand		13,521,064	10,498,678
	Cash at Bank	9.01	12,740,259	18,200,864
	<b>Total</b>		<b>26,261,323</b>	<b>28,699,542</b>
<b>9.01 Cash at Bank</b>				
	Cash at Bank	09.01.01	12,520,251	17,974,024
	IPO Fund	09.01.02	217,455	217,644
	Balance of Portfolio	09.01.03	2,553	9,196
	<b>Total</b>		<b>12,740,259</b>	<b>18,200,864</b>
<b>09.01.01 Cash at Bank</b>				
	Bank Asia CD # 01033005988		4,567,184	8,660,417
	City Bank Ltd., CD-3102434003001		1,976,680	2,357,878
	Bank Asia CD # 01036000766		2	2
	Pubali Bank Ltd., A/C No. C/D-2836901017223		341,077	862,671
	AB Bank Ltd., A/C No. C/D-4111-043420-000		88,348	143,341
	DBBL, A/C No. C/D-201.110.6703		212,884	281,724
	DBBL, A/C No. C/D-1881		26,773	212,524
	DBBL, A/C No. C/D-1154		152,985	94,985
	Pubali Bank Ltd., A/C No. C/D-3486901021357		243,002	2,617,405
	Prime Bank Ltd., A/C No. C/D-80025295/3115312009636		947,242	492,698
	Prime Bank Ltd., A/C No. C/D-60020426/3115111005507		3,962,434	2,174,780
	Al-Arafah Islami Bank A/c-20897		1,641	75,600
	<b>Total</b>		<b>12,520,251</b>	<b>17,974,024</b>

Notes No.	Particulars	Notes	Amount in Taka	
			June 30, 2025	June 30, 2024

**09.01.02 IPO Fund**

EBL_Principal Branch_BDT_A/C_1011360531186	33,066	33,151
EBL_Principal Branch_USD_A/C_1013050531221	149,880	149,984
EBL_Principal Branch_EURO_A/C_1013070531196	34,509	34,509
<b>Total:</b>	<b>217,455</b>	<b>217,644</b>

**09.01.03 Balance of Portfolio**

AB Securities Ltd.-Portfolio Code 08348	1,136	7,328
City Brokerage Ltd.-Portfolio Code C12003	1,418	1,868
<b>Total</b>	<b>2,553</b>	<b>9,196</b>

**10.00 Investment In Share**

KBPPWBIL	-	1,772,684
<b>Total</b>	<b>-</b>	<b>1,772,684</b>

The Company recognised its investment considering fare value i. e. market value on June 30, 2025.

**11.00 Share Capital**

**11.01 Authorized Share Capital**

105,000,000 ordinary shares of Tk. 10/= each.	<b>1,050,000,000</b>	<b>1,050,000,000</b>
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**11.02 Issued, Subscribed and Paid-up Share Capital**

103,807,000 ordinary shares of Tk. 10/= each fully paid-up	1,038,070,000	1,038,070,000
<b>Total</b>	<b>1,038,070,000</b>	<b>1,038,070,000</b>

The shareholding position at the end of the period as on June 30, 2025 are shown below:

Category of Shareholders	No. of Ordinary Shares Held	Paid-up Capital (BDT)	Percentage (%) of Paid-up Capital
Directors, sponsor's & promoters	36,815,370	368,153,700	35.47%
Government	-	-	-
Institution	17,621,105	176,211,050	16.97%
Foreign	-	-	-
General Public	49,370,525	493,705,250	47.56%
<b>Total</b>	<b>103,807,000</b>	<b>1,038,070,000</b>	<b>100.00%</b>

Notes No.	Particulars	Notes	Amount in Taka	
			June 30, 2025	June 30, 2024
<b>12.00</b>	<b>Retained Earnings</b>			
	Opening balance		1,315,518,064	1,288,697,596
	Add: Profit during the year		42,647,298	45,879,058
			<b>1,358,165,361</b>	<b>1,334,576,653</b>
	Less: Cash Dividend @1% for the year (2023-2024)		(6,352,863)	(19,058,589)
	<b>Closing Balance</b>		<b>1,351,812,498</b>	<b>1,315,518,064</b>
<b>13.00</b>	<b>Unrealized Gain/Loss on Marketable Securities</b>			
	Opening balance		(1,148,297)	(6,915,207)
	Add: Unrealized Gain/Loss on Marketable Shares		1,148,297	5,766,910
	<b>Closing Balance</b>		<b>-</b>	<b>(1,148,297)</b>
<b>14.00</b>	<b>Lease Liabilities</b>			
	Opening balance		9,567,386	-
	Add: Addition during the year (Principle)		-	13,866,793
	Add: Addition during the year (Interest)		648,155	926,653
	Less: Paid during the year		(5,226,060)	(5,226,060)
			<b>4,989,481</b>	<b>9,567,386</b>
	Less: Current Portion		4,989,481	4,258,996
	<b>Non- Current Portion</b>		<b>-</b>	<b>5,308,391</b>
<b>15.00</b>	<b>Deferred Tax Liabilities</b>			
	WDV as Accounting base (PPE)		1,601,488,059	1,629,983,446
	WDV as Accounting base (ROU)		4,622,264	9,244,529
	WDV as per Tax base (PPE)		(914,102,390)	(947,074,277)
	Lease Obligation*		(4,404,481)	(8,982,386)
	<b>Temporary Difference</b>		<b>687,603,452</b>	<b>683,171,312</b>
	Applicable Tax Rate		22.50%	22.50%
	<b>Deferred Tax Closing Balance</b>		<b>154,710,777</b>	<b>153,713,545</b>
	<b>*Lease Obligation</b>			
	Lease Liability as on 30 June 2025		4,989,481	9,567,386
	Less: Advance		(585,000)	(585,000)
	<b>Total</b>		<b>4,404,481</b>	<b>8,982,386</b>
<b>16.00</b>	<b>Trade and Other Payables</b>			
	Trade Payables		9,524,582	9,604,865
	<b>Total</b>		<b>9,524,582</b>	<b>9,604,865</b>
<b>17.00</b>	<b>Payable to IPO Applicants</b>			
	EBL_Principal Branch_USD_A/C_1013050531221		149,880	149,984
	EBL_Principal Branch_EURO_A/C_1013070531196		34,509	34,509
	<b>Total</b>		<b>184,389</b>	<b>184,493</b>

Notes No.	Particulars	Notes	Amount in Taka	
			June 30, 2025	June 30, 2024
<b>18.00</b>	<b>Provision for Expenses</b>			
	Electricity, Gas, telephone, Water & other Bills		282,749	301,355
	Salary & Wages		5,862,070	5,511,965
	Director Remuneration		45,000	45,000
	Others		65,000	65,000
	Audit Fees		350,000	350,000
	<b>Total</b>		<b>6,604,819</b>	<b>6,273,320</b>
<b>19.00</b>	<b>Liabilities for contribution to WPPF</b>			
	Opening Balance		2,906,798	3,342,966
	Add: Addition during the year	19.01	3,875,488	2,906,798
	<b>Available for contribution to WPPF</b>		<b>6,782,286</b>	<b>6,249,764</b>
	Less: Paid during the year		2,906,798	3,342,966
	<b>Closing Balance</b>		<b>3,875,488</b>	<b>2,906,798</b>
<b>19.01</b>	<b>Provision for WPPF during the year</b>			
	Profit before Contribution to WPPF		81,906,796	62,256,577
	Less: Non-operation Income (Net)	27.00	521,547	1,213,812
	<b>Provision during the year</b>		<b>81,385,249</b>	<b>61,042,765</b>
			<b>3,875,488</b>	<b>2,906,798</b>
<b>20.00</b>	<b>Dividend Payables (Unclaimed)</b>			
	Opening Balance		2,377,502	2,458,950
	Add: Addition during the year		6,352,863	19,058,589
	Less: Paid during the year		8,730,365	21,517,539
	<b>Closing Balance</b>		<b>6,745,487</b>	<b>19,140,036</b>
			<b>1,984,878</b>	<b>2,377,502</b>
<b>21.00</b>	<b>Provision for income tax</b>			
	Opening Balance		285,193,159	273,701,678
	Add: Charge for the year	28.01	34,386,779	11,491,480
	Less: Tax Adjustment against AIT (For Ass. Year 2019-2020 to 2024-2025)		319,579,937	285,193,159
	Less: Tax paid with return (For Ass. Year 2019-2020 to 2024-2025)		42,800,321	-
	<b>Closing Balance</b>		<b>87,813,727</b>	<b>-</b>
			<b>188,965,889</b>	<b>285,193,159</b>

Notes No.	Particulars	Notes	Amount in Taka	
			2024-2025	2023-2024
<b>22.00</b>	<b>Turnover</b>			
	Sales		431,539,377	410,102,396
	<b>Total</b>		<b>431,539,377</b>	<b>410,102,396</b>
<b>23.00</b>	<b>Cost of Goods Sold</b>			
	Raw materials Consumed	23.01	116,507,644	109,776,043
	Packaging materials consumed	23.02	39,423,925	44,257,210
	<b>Total materials consumption</b>		<b>155,931,569</b>	<b>154,033,252</b>
	Add: Work in process-Opening		9,591,022	9,821,785
	Less: Work in process-Closing		9,659,472	9,591,022
	<b>Total consumption</b>		<b>155,863,119</b>	<b>154,264,015</b>
	Add: Factory Overhead	23.03	126,573,626	126,393,661
	<b>Cost of production</b>		<b>282,436,745</b>	<b>280,657,676</b>
	Add: Finished goods-Opening		220,525,748	219,229,298
	<b>Production available for Sales</b>		<b>502,962,493</b>	<b>499,886,974</b>
	Less: Finished goods-Closing		223,395,612	220,525,748
	Less: Sample Expenses		1,509,911	1,499,214
	<b>Cost of Goods Sold</b>		<b>278,056,970</b>	<b>277,862,012</b>
<b>23.01</b>	<b>Raw materials consumed</b>			
	Opening Stock		193,065,890	189,799,690
	Add: Purchase during the year		118,016,342	113,042,243
	<b>Raw materials available for production</b>		<b>311,082,232</b>	<b>302,841,933</b>
	Less: Closing Stock		194,574,588	193,065,890
	<b>Total</b>		<b>116,507,644</b>	<b>109,776,043</b>
<b>23.02</b>	<b>Packaging Materials Consumed</b>			
	Opening Stock		14,958,695	19,283,993
	Add: Purchase during the year		41,604,249	39,931,912
	<b>Consumable Item available for packaging</b>		<b>56,562,944</b>	<b>59,215,905</b>
	Less: Closing Stock		17,139,019	14,958,695
	<b>Total</b>		<b>39,423,925</b>	<b>44,257,210</b>
<b>23.03</b>	<b>Factory Overhead</b>			
	Salary, Wages & Allowance		22,353,853	22,195,447
	Medical Expenses		340,200	330,250
	Food & Tiffin		96,000	93,271
	Labor Charge		1,396,039	1,386,147
	Research & Development		397,800	395,000
	Carrying Charge		2,040,240	2,025,783
	Fuel, Oil & Lubricant		7,455,852	7,632,663

Notes No.	Particulars	Notes	Amount in Taka	
			2024-2025	2023-2024
23.03.01	Postage, Telephone, Mobile & Fax	23.03.01	201,359	199,932
	Printing, Stationary & Carton		1,356,259	1,346,510
	Repairs & Maintenance		1,042,882	1,025,542
	Electricity, Gas & Water Bills		3,050,341	3,396,277
	Store items		2,525,846	2,463,218
	Other Overhead		629,914	625,450
	Depreciation (Annexure-A)		83,687,041	83,278,170
<b>Total</b>			<b>126,573,626</b>	<b>126,393,661</b>

**23.03.01 Store Items**

Opening Balance	5,954,498	6,007,206
Add: Purchase during the year	2,471,797	2,410,510
	<b>8,426,295</b>	<b>8,417,717</b>
Less: Consumption during the year	2,525,846	2,463,218
<b>Closing Balance</b>	<b>5,900,449</b>	<b>5,954,498</b>

**24.00 Operating Expenses**

Administrative Expenses	24.01	21,708,381	21,944,451
Selling & Distribution Expenses	24.02	49,635,287	48,215,852
<b>Total</b>		<b>71,343,668</b>	<b>70,160,303</b>

**24.01 Administrative Expenses**

Salary & Allowances	13,533,216	13,437,316
Director Remuneration (MD)	540,000	540,000
Postage, Telephone, Fax & Mobile bill	99,953	99,245
Traveling & Conveyance Expenses	205,169	203,716
Repair & Maintenance	286,300	236,383
Electricity, Gas, Fuel & Water bill	441,294	408,520
Printing, Stationery & Carton	336,735	334,350
Subscriptions & Donation	45,000	40,000
Entertainment Expenses	126,351	125,456
Training Expense	71,823	71,315
Audit fees including Vat	350,000	350,000
Miscellaneous Expenses	30,250	16,866
Photocopy, Newspaper & Periodical Expenses	50,630	50,272
Annual fees & AGM Expenses	1,243,888	1,397,228
Legal & Professional fees	474,373	518,900
Fees & Renewal	373,425	623,609
Depreciation (Annexure-A)	1,780,575	1,771,876
Depreciation (Annexure-B-ROU)	1,719,399	1,719,399
<b>Total</b>	<b>21,708,381</b>	<b>21,944,451</b>

Notes No.	Particulars	Notes	Amount in Taka	
			2024-2025	2023-2024
<b>24.02</b>	<b>Selling &amp; Distribution Expenses</b>			
	Salary & Allowance		28,743,377	28,539,692
	Transportation, TA & DA and Handling Expenses		4,592,050	3,934,995
	Repair and Maintenance		153,055	151,970
	Food Allowance		247,179	245,428
	Delivery Expenses		1,261,292	1,242,425
	Advertisement Expenses		183,153	47,719
	Postage, Telephone, Mobile & Fax bill		540,853	527,092
	Electricity, Water, Gas & Fuel bill		821,200	242,592
	Sales Promotion Expenses		3,267,169	3,502,175
	Travelling & Conveyance Expenses		629,896	625,432
	Entertainment Expenses		327,781	325,458
	Training Expense		427,705	424,674
	Samples Expenses		1,509,911	1,499,214
	Printing & Stationery		254,940	250,155
	Miscellaneous Expenses		211,711	210,214
	Depreciation (Annexure-A)		3,561,151	3,543,752
	Depreciation (Annexure-B-ROU)		2,902,866	2,902,866
	<b>Total</b>		<b>49,635,287</b>	<b>48,215,852</b>
<b>25.00</b>	<b>Financial Expenses</b>			
	Bank Charges		105,335	110,663
	<b>Total</b>		<b>105,335</b>	<b>110,663</b>
<b>26.00</b>	<b>Financial Expenses (Lease)</b>			
	Lease Expenses		648,155	926,653
	<b>Total</b>		<b>648,155</b>	<b>926,653</b>
<b>27.00</b>	<b>Non-operating Income</b>			
	Interest Income on Bank		38,510	37,515
	Realized Gain/(Loss) on Sale of Share (net)		(929,723)	(715,448)
	Sales of Wastage		870,160	1,006,192
	Dividend Income		-	584,178
	Sale of Sand		542,600	301,375
	<b>Total</b>		<b>521,547</b>	<b>1,213,812</b>
<b>28.00</b>	<b>Income Tax Expenses</b>			
	Current Tax	28.01	34,386,779	11,491,480
	Deferred Tax	28.02	997,232	1,979,240
	<b>Total</b>		<b>35,384,010</b>	<b>13,470,721</b>

Notes No.	Particulars	Notes	Amount in Taka	
			2024-2025	2023-2024
<b>28.01</b>	<b>Current Tax</b>			
	<b>A. Corporate Tax</b>			
	Profit before Tax		78,031,308	59,349,778
	Less: Dividend Income		-	584,178
	<b>Business income including other income</b>		<b>78,031,308</b>	<b>58,765,600</b>
	Add: Depreciation as Accounting base		89,028,767	88,593,798
	Add: Interest on Lease		648,155	926,653
	Add: Depreciation as Accounting base (ROU Assets)		4,622,264	4,622,264
	<b>Sub-total:</b>		<b>172,330,494</b>	<b>152,908,316</b>
	Less: Depreciation as per Tax		(93,505,267)	(97,128,279)
	Less: Lease Payment		(5,226,060)	(5,226,060)
	<b>Taxable Profit/ Net business income</b>		<b>73,599,167</b>	<b>50,553,977</b>
	Income Tax Rate		22.50%	22.50%
	<b>Current Tax for business income</b>		<b>16,559,813</b>	<b>11,374,645</b>
	Tax from Dividend Income @ 20%		-	116,836
	<b>Total current tax</b>		<b>16,559,813</b>	<b>11,491,480</b>
	Add: Short Provision for the Ass. Years 2019-2020 to 2024-2025		17,826,966	-
			<b>34,386,779</b>	<b>11,491,480</b>
	<b>Minimum tax Calculation</b>			
	<b>Calculation of Gross Receipts</b>			
	Turnover		431,539,377	410,102,396
	Non-Operating Income		521,547	1,213,812
	<b>Total Gross Receipts</b>		<b>432,060,924</b>	<b>411,316,208</b>
	Minimum tax rate ( 1% on total gross receipts)		4,320,609	2,467,897
	Tax deducted at source		9,526,098	6,730,339
	<b>Income Tax Provision whichever is higher</b>		<b>16,559,813</b>	<b>11,491,480</b>
	Income tax provision is higher between tax at corporate rate on income, Tax deducted at Source and minimum tax on gross receipts U/S 163 sub-section 5 (ka) of Income Tax Act 2023. Hence tax at corporate rate is accounted for as it is higher than the minimum tax .			
<b>28.02</b>	<b>Deferred Tax</b>			
	Deferred Tax Liability Closing	15.00	154,710,777	153,713,545
	Deferred Tax Liability Opening		153,713,545	151,734,305
	<b>Deferred Tax Expenses/(Income) during the year</b>		<b>997,232</b>	<b>1,979,240</b>
<b>29.00</b>	<b>Earnings Per Share (EPS)</b>			
	a) Net Profit after Tax		42,647,298	45,879,058
	b) Total Number of Shares outstanding		103,807,000	103,807,000
	<b>Earnings Per Share (EPS) (a/b)</b>		<b>0.41</b>	<b>0.44</b>
<b>30.00</b>	<b>Net Asset Value (NAV) Per Share</b>			
	Total Assets		2,760,722,802	2,822,260,837
	Less: Total Liabilities		370,840,304	469,821,069
	<b>A. Net Asset Value (NAV)</b>		<b>2,389,882,498</b>	<b>2,352,439,768</b>
	B. Total Number of Share outstanding		103,807,000	103,807,000
	<b>Net Asset Value (NAV) Per Share (A/B)</b>		<b>23.02</b>	<b>22.66</b>

Notes No.	Particulars	Notes	Amount in Taka	
			2024-2025	2023-2024

<b>31.00</b>	<b>Net operating cash flow per share (NOCFPS)</b>			
a)	Net Operating Cash Flows		77,297,445	84,310,173
b)	Weighted average number of shares outstanding		103,807,000	103,807,000
	<b>Net operating cash flow per share (NOCFPS) (a/b)</b>		<b>0.74</b>	<b>0.81</b>

**31.01** **Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities (Indirect Method) the requirement of Bangladesh Securities and Exchange Commission notification no. BSEC/CMRRCD/2006-158/308/Admin/81, Dated 08 August 2018.**

Particulars	Amount in taka	
	30 June 2025	30 June 2024
Net Profit before Tax	78,031,308	59,349,778
<b>Adjustments to reconcile net income to net cash provided by operating activities:</b>		
Depreciation on Fixed Assets & ROU	93,651,031	93,216,063
Unrealized Foreign Exchange Gain/Loss		
Interest on lease	648,155	926,653
Realized Gain/(Loss) on Sale of Share		
Gain/ Loss on Investment	929,723	715,448
(Increase)/Decrease in Inventories	(6,573,287)	46,119
(Increase)/ Decrease in Trade Receivables	6,763,108	(42,087,105)
FDR Interest Receivable		
(Increase) /Decrease in Advance, Deposits and Prepayments	(32,673)	(20,495,949)
Increase / ( Decrease) in provision for expenses	331,499	(49,254)
Increase/(Decrease) in Liabilities for WPPF	968,690	(436,168)
Increase/ (Decrease) in Trade Payables	(80,283)	(145,074)
Income tax paid	(97,339,825)	(6,730,339)
<b>Net Cash Generated from Operating Activities</b>	<b>77,297,445</b>	<b>84,310,173</b>
<b>Net Cash Generated from Operation Activities (direct Method)</b>	<b>77,297,445</b>	<b>84,310,173</b>
<b>Difference</b>	<b>Nil</b>	<b>Nil</b>

**32.00** **Information as per the Companies Act, 1994.**

**32.01** **Disclosures as per IAS 24 Related Party disclosures are as follows:**

During the period the company carried out a number of transactions with related parties in the normal course of business on as arms'length basis. Name of those related parties, nature of those transaction and thire total value have been set out in accordance with the provisions of IAS-24: Related party disclosures.

Notes No.	Particulars	Notes	Amount in Taka	
			2024-2025	2023-2024

**Remuneration:**

Name of Directors	Designation	Outstanding as on June 30, 2025	Outstanding as on June 30, 2024
Dr. Md. Badrul Haque Rukan	Managing Director	45,000	45,000

As per Para-17, IAS-24:

An entity shall disclose key management personnel compensation in total and for each of the following benefits;

(a) Short-term employee benefits	540,000	540,000
(b) Post-employee benefits	Nil	Nil
(c) Other long term benefits	Nil	Nil
(d) Termination benefits and	Nil	Nil
(e) Share-based payment	Nil	Nil

**As per Para-18, IAS-24**

**Disclosure requirements of IAS 24 Para 18 minimum disclosure shall include:**

a) The amount of transaction	540,000	540,000
b) The amount of outstanding balance, including commitments	45,000	45,000
i) Their terms & condition, including whether they are secured, and the nature of the consideration to be provided in settlement.	Remuneration	Remuneration
ii) details of any guarantee given or received.	Nil	Nil
c) Provision for doubtful debts related to the amount of outstanding balance.	Nil	Nil
d) The expenses recognized during the period in respect of bad or doubtful debts due from related parties.	Nil	Nil

**32.02 Disclosure as per requirement of Schedule XI, part II, Para 4 of the Companies Act, 1994 are given below:**

a) Managerial Remuneration paid or payable during the financial period to the directors, including managing directors, a managing agent or manager;	540,000	540,000
b) Expenses reimbursed to the Managing Agent;	Nil	Nil
c) Commission or Remuneration payable separately to a managing agent or his associate;	Nil	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	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	Nil

Notes No.	Particulars	Notes	Amount in Taka	
			2024-2025	2023-2024
	f) Any other perquisite or benefits in cash or in kind stating, approximate money value where practicable;		Nil	Nil
	g) Other allowances and commission including guarantee commission; pensions etc.:		Nil	Nil
	(i) Pensions		Nil	Nil
	(ii) Gratuities		Nil	Nil
	(iii) Payments from a provident funds, in excess of own subscription and interest thereon		Nil	Nil
	(iv) Compensation for loss of office		Nil	Nil
	(v) Consideration in connection with retirement from office.		Nil	Nil

**32.03** Aggregated amount of remunerating paid to all Directors and Officers during the accounting year is as follows:

Particulars	Nature of Payment	Amount in Tk
Directors (Managing Director)	Remuneration	540,000
Officers and Executives	Salary and other Allowances	13,533,216
<b>Total</b>		<b>14,073,216</b>
		<b>13,977,316</b>

### **33.00 Board Meeting attendance Fees**

Board of Directors of Silco Pharmaceuticals Limited till now have not taken any board meeting attendance fees. During the period from 01.07.2024 to 30.06.2025, there were 06 (Six) Board Meeting held. The attendance status of the meeting is as follows:

Name of Board of Directors	Designation	Number of Meeting Held	Number of Meeting Attending
Mrs. Naim Fatema	Chairman	6	6
Dr. Md Badrul Haque Rukan	Managing Director	6	6
Prof. Dr. Md. Azizur Rahman	Director	6	5
Dr. Gulshan-E-Jahan	Director	6	6
Prof. Dr. Md. Harunur Rashid	Director	6	6
Dr. Mahmudul Majid Chowdhury	Director	6	6
Prof. Dr. Faisal Ahmed	Director	6	6
Dr. Syed Burhan Uddin	Independent Director	6	6
Prof. Dr. Aminur Rahman Laskar	Independent Director	6	6

Notes No.	Particulars	Notes	Amount in Taka	
			2024-2025	2023-2024
<b>34.00</b>	<b>Received from Customers</b>			
Sales during the year			431,539,377	410,102,396
Add: Opening Receivables			419,594,428	377,507,323
Less: Closing Receivables			412,831,321	419,594,428
<b>Total</b>			<b>438,302,485</b>	<b>368,015,291</b>
<b>35.00</b>	<b>Paid to Suppliers</b>			
Purchase during the year			162,092,388	155,384,665
Add: Opening Trade Payables			9,604,865	9,749,939
Less: Closing Trade Payables			9,524,582	9,604,865
Add: Closing Advance to Supplier			80,125,984	79,955,311
Less: Opening Advance to Supplier			79,955,311	59,996,662
<b>Total</b>			<b>162,343,345</b>	<b>175,488,387</b>
<b>36.00</b>	<b>Paid to Employees</b>			
Salary, Wages Including Bonus			65,170,446	64,712,455
Add: Opening wages & Remuneration Payables			5,556,965	5,190,135
Less: Closing wages & Remuneration Payables			5,907,070	5,556,965
Add: Closing Advance to Employee			640,800	778,800
Less: Opening Advance to Employee			778,800	826,500
<b>Total</b>			<b>64,682,341</b>	<b>64,297,925</b>
<b>37.00</b>	<b>Paid to Others</b>			
Factory overhead			101,693,927	101,734,995
Administrative Expenses			7,635,165	7,967,135
Selling Expenses			20,891,910	19,676,160
WPPF during thr year			3,875,488	2,906,798
Add: Opening WPPF Payables			2,906,798	3,342,966
Less: Closing WPPF Payables			3,875,488	2,906,798
Add: Opening Payables to electricity, gas & water, debtors & Audit fees			716,355	1,132,439
Less: Closing Payables to electricity, gas & water, debtors & Audit fees			697,749	716,355
Add: Closing Advance to security deposit			2,161,827	2,161,827
Less: Opening Advance to security deposit			2,161,827	1,576,827
Less: Sample Expenses			1,509,911	1,499,214
Less: Depreciation (PPE)			89,028,767	88,593,798
Less: Depreciation (ROU)			4,622,264	4,622,264
<b>Total</b>			<b>37,985,464</b>	<b>39,007,064</b>

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

Product Categories	Unit	Installed Capacity (Annual)	Actual Production During the year	% of Capacity utilization during the year
Tablet	Pcs.	454,500,000	256,795,000	56.50%
Capsules	Pcs.	331,280,000	169,292,560	51.10%
Liquid Syrup	Bottles	9,696,000	4,836,624	49.88%
Dry Powder of Suspension	Bottles	6,060,000	2,978,220	49.15%
SRS Saline	Pcs.	20,200,000	10,139,680	50.20%
Hand Sanitizer	Pcs.	4,242,000	2,088,680	49.24%
<b>Total</b>		<b>825,978,000</b>	<b>446,130,764</b>	<b>54.01%</b>

**39.00 Disclosure as per requirement of Schedule-XI, Part-II, Note-5 of Para-3 of companies Act 1994 Employee Position (as on June 30, 2025)**

Salary Range	Officer & Staff		Marketing Staff	Total Employee
	Factory	Head Office		
Below 6000	32	-	2	34
Above 6000	109	44	126	279
<b>Total</b>	<b>141</b>	<b>44</b>	<b>128</b>	<b>313</b>

**40.00 General**

- a) **Audit Fee** : Audit fee of Tk. 300,000.00 represented only the audit fees and VAT thereon.
- b) **Capital Expenditure Contract:** There is no capital expenditure contract has been made during the year.
- c) **Contingent Liabilities & Capital Commitments:** There is no claim against the company not acknowledged debt and no un-availed credit facilities, other than those in the normal course of business, available to the company on June 30, 2025.
- d) Comparative figures have been re-arranged where considered necessary to ensure better comparability with the current period without causing any impact on the profit and value of assets and liabilities as reported in the financial statements.
- e) **Events After The Reporting Period:** According to IAS-10, Events after the reporting period are those events, favourable and unfavorable, that occur between the end of the reporting period and the date when the financial statements are authorised for issues. The Board of directors recommended 1.10 % cash Dividend to all shareholders excluding directors for the financial year 2024-2025 at the board meeting held on November 17, 2025. This dividend is subject to final approval by the shareholders at the forthcoming Annual General Meeting (AGM) of the company.
- f) **VAT:** Company's Produces both Vatable and Non-Vatable Product. The company paid VAT only on vatable items and enjoying exemption for non vatable items as per S.R.O No. 163-Law/2022/176-VAT, dated: June 01, 2022.

Note: Net vatable sales of taka 360,639,067.00 and Non-vatable sales of taka 70,900,310.00. The company has disclosed financial statements in net Sales of Tk. 431,539,377.00

**41.00 Significant Deviation**

During the period, sales increased compared to the corresponding period of the previous year. However, Earnings Per Share (EPS) has decreased mainly due to the adjustment of previous years' tax, which affected the net profit after tax. Net cash flows from operating activities and Net Operating Cash Flow per Share (NOCFPS) has decreased due to tax payments and an increase in shareholders' equity.

**Silco Pharmaceuticals Limited**  
**Schedule of Property, Plant & Equipment**

As at June 30, 2025

Annexure-A

Particulars	Cost		Depreciation		Written Down Value as at June 30, 2025
	Balance as on July 01, 2024	Addition during the year	Rate of Dep. (%)	Balance as on July 01, 2024	
Land and Land Development	74,854,740	-	74,854,740	-	74,854,740
Building	1,082,803,558	27,707,114	1,110,510,672	2.50%	153,901,511
Plant & Machinery	1,385,788,472	31,655,586	1,417,444,058	10.00%	832,390,920
Electrical Equipment	25,874,860	120,000	25,994,860	10.00%	16,261,897
Electrical Installation	53,863,328	-	53,863,328	10.00%	38,144,328
Furniture & Fixture	22,082,093	235,000	22,317,093	10.00%	11,484,039
Office Equipment	10,463,192	88,000	10,551,192	10.00%	5,816,066
Computer	6,278,712	565,680	6,844,392	20.00%	4,541,543
Transformer	12,738,550	-	12,738,550	10.00%	9,710,461
Vehicles	41,300,815	-	41,300,815	10.00%	18,516,430
Air Condition	10,463,798	-	10,463,798	20.00%	6,647,684
Fire Extinguisher	6,828,180	162,000	6,990,180	20.00%	5,941,973
<b>Balance as on June 30, 2025</b>	<b>2,733,340,298</b>	<b>60,533,380</b>	<b>2,793,873,678</b>		<b>1,103,356,852</b>
					<b>89,028,767</b>
					<b>1,192,385,619</b>
					<b>1,601,488,059</b>

Allocation of Depreciation	Rate (%)	Taka
Factory Expenses	94.00%	83,687,041
Administrative Expenses	2.00%	1,780,575
Selling & Distribution Expenses	4.00%	3,561,151
<b>Total</b>	<b>100%</b>	<b>89,028,767</b>

**Silco Pharmaceuticals Limited**  
**Schedule of Property, Plant & Equipment**  
As at June 30, 2024

Particulars	Cost		Rate of Dep.	Depreciation		Written Down Value as at June 30, 2024	Annexure-A
	Balance as on July 01, 2023	Addition during the year		Balance as on June 30, 2024	Charge during the year		
Land and Land Development	74,854,740	-	74,854,740	-	-	-	74,854,740
Building	1,003,745,862	79,057,696	1,082,803,558	2.50%	131,525,072	22,376,439	153,901,511
Plant & Machinery	1,339,325,640	46,462,832	1,385,788,472	10.00%	774,707,858	57,683,062	832,390,920
Electrical Equipment	25,519,860	355,000	25,874,860	10.00%	15,215,162	1,046,736	16,261,897
Furniture & Fixture	53,863,328	-	53,863,328	10.00%	36,397,773	1,746,556	38,144,328
Office Equipment	20,424,193	1,657,900	22,082,093	10.00%	10,447,772	1,036,267	11,484,039
Computer	9,672,492	790,700	10,463,192	10.00%	5,368,446	447,620	5,816,066
Transformer	6,231,812	46,900	6,278,712	20.00%	4,109,563	431,979	4,541,543
Vehicles	12,738,550	-	12,738,550	10.00%	9,374,007	336,454	9,710,461
Air Condition	7,713,798	2,750,000	10,463,798	20.00%	5,912,148	735,535	6,647,684
Fire Extinguisher	6,828,180	-	6,828,180	20.00%	5,720,421	221,552	5,941,973
<b>Balance as on June 30, 2024</b>	<b>2,602,219,270</b>	<b>131,121,028</b>	<b>2,733,340,298</b>		<b>1,014,763,054</b>	<b>88,593,798</b>	<b>1,103,356,852</b>
							<b>1,629,983,446</b>

Allocation of Depreciation	Rate (%)	Taka
Factory Expenses	94.00%	83,278,170
Administrative Expenses	2.00%	1,771,876
Selling & Distribution Expenses	4.00%	3,543,752
<b>Total</b>	<b>100%</b>	<b>88,593,798</b>

**Silco Pharmaceuticals Limited**  
**Schedule of Right of Use Asset (ROU)**

As at June 30, 2025

Particulars	Cost			Depreciation			Written Down Value as at June 30, 2025	Annexure-B		
	Balance as on July 01, 2024	Addition during the year	Disposal	Balance as on June 30, 2025	Rate of Dep. (%)	Balance as on July 01, 2024	Charge during the year	Disposal		
Office Rent (Head Office)	3,502,479	-	-	3,502,479	33.33	1,167,493	1,167,493	-	2,334,986	1,167,493
Office Rent (DO)	1,655,718	-	-	1,655,718	33.33	551,906	551,906	-	1,103,812	551,906
Office Rent (BDO)	1,034,823	-	-	1,034,823	33.33	344,941	344,941	-	689,882	344,941
Office Rent (BOG-DO)	2,260,850	-	-	2,260,850	33.33	753,617	753,617	-	1,507,234	753,617
Office Rent (KBO-DO)	1,241,788	-	-	1,241,788	33.33	413,929	413,929	-	827,858	413,930
Office Rent (MBO-DO)	1,241,788	-	-	1,241,788	33.33	413,929	413,929	-	827,858	413,930
Office Rent (NDO-DO)	1,783,080	-	-	1,783,080	33.33	594,360	594,360	-	1,188,720	594,360
Office Rent (CDO-DO)	1,146,266	-	-	1,146,266	33.33	382,089	382,089	-	764,178	382,088
<b>Balance as on June 30, 2025</b>	<b>13,866,793</b>	<b>-</b>	<b>-</b>	<b>13,866,793</b>	<b>4,622,264</b>	<b>4,622,264</b>	<b>4,622,264</b>	<b>-</b>	<b>9,244,528</b>	<b>4,622,265</b>

**Silco Pharmaceuticals Limited**  
**Schedule of Right of Use Asset (ROU)**

As at June 30, 2024

Particulars	Cost			Depreciation			Written Down Value as at June 30, 2024			
	Balance as on 1st July 2023	Addition during the Year	Disposal	Balance as on June 30, 2024	Rate of Dep. (%)	Balance as on 1st July 2023	Charge during the Year	Disposal		
Office Rent (Head Office)	969,773	3,502,479	969,773	3,502,479	33.33	969,773	1,167,493	969,773	1,167,493	2,334,986
Office Rent (DO)	1,751,240	1,655,718	1,751,240	1,655,718	33.33	1,751,240	551,906	1,751,240	551,906	1,103,812
Office Rent (BDO)	1,034,823	1,034,823	1,034,823	1,034,823	33.33	1,034,823	344,941	1,034,823	344,941	689,882
Office Rent (BOG-DO)	2,260,850	2,260,850	2,260,850	2,260,850	33.33	2,260,850	753,617	2,260,850	753,617	1,507,233
Office Rent (KBO-DO)	1,241,788	1,241,788	1,241,788	1,241,788	33.33	1,241,788	413,929	1,241,788	413,929	827,859
Office Rent (MBO-DO)	1,241,788	1,241,788	1,241,788	1,241,788	33.33	1,241,788	413,929	1,241,788	413,929	827,859
Office Rent (NDO-DO)	1,783,080	1,783,080	1,783,080	1,783,080	33.33	1,783,080	594,360	1,783,080	594,360	1,188,720
Office Rent (CDO-DO)	1,146,266	1,146,266	1,146,266	1,146,266	33.33	1,146,266	382,089	1,146,266	382,089	764,177
<b>Balance as on June 30, 2024</b>	<b>11,429,609</b>	<b>13,866,793</b>	<b>11,429,609</b>	<b>13,866,793</b>		<b>11,429,609</b>	<b>4,622,264</b>	<b>11,429,609</b>	<b>4,622,264</b>	<b>9,244,529</b>