

SAMORITA HOSPITAL LIMITED
HALF YEARLY REPORT

Dear Shareholders,

We are pleased to forward herewith the unaudited Financial Statements of Samorita Hospital Ltd. as per BAS 34 for the half year ended 31st December-2017

Statement of Financial Position (Un-audited)

As at 31 December , 2017 (Figure in Taka "000")

| BALANCE SHEET AS AT | Dec 31,2017 | June 30,2017 |
|---------------------------------------|------------------|------------------|
| Assets | | |
| Non-Current Assets | | |
| Property, Plant & Equipment(WDV) | 879,401 | 873,757 |
| Investment in Associates | 6,240 | 6,240 |
| Total Non-Current Assets | 885,641 | 879,997 |
| Current Assets: | | |
| Inventories | 19,485 | 20,225 |
| Accounts Receivable | 14,914 | 13,696 |
| Advance,Deposits & Prepayments | 5,997 | 5,521 |
| Advance Income Tax | 7,834 | 1,460 |
| Cash & Cash Equivalents | 99,274 | 92,906 |
| Total Current Assets | 147,504 | 133,808 |
| Total Assets | 1,033,145 | 1,013,805 |
| Equity and Liabilities | | |
| Shareholders' Equity: | | |
| Share Capital | 179,764 | 163,422 |
| Retained Earnings | 108,243 | 125,590 |
| Revaluation Reserve | 565,616 | 565,644 |
| Total Equity | 853,623 | 854,656 |
| Non- Current Liabilities : | | |
| Deferred Tax Liability | 109,154 | 108,466 |
| Total Non- Current Liabilities | 109,154 | 108,466 |
| Current Liabilities : | | |
| Accounts Payable | 21,711 | 21,700 |
| Dividend Payable | 16,342 | - |
| Other Payable | 951 | 1,055 |
| Provision & Accruals | 18,827 | 15,506 |
| Provision for Income Tax | 5,587 | 5,901 |
| Unclaimed Dividend | 6,950 | 6,521 |
| Total Current Liabilities | 70,368 | 50,683 |
| Total Liabilities | 179,522 | 159,149 |
| Total Equity and Liabilities | 1,033,145 | 1,013,805 |

Statement of Profit or Loss and Other Comprehensive Income (Un-audited)


For the Half Year ended 31st December , 2017.


Figure in Taka"000"


| | July to December 2017 | July to December 2016 | October to December,2017 | October to December,2016 |
|---|--------------------------|--------------------------|-----------------------------|-----------------------------|
| Revenue | 186,417 | 182,871 | 96,165 | 101,431 |
| Direct Expenses | (79,476) | (76,824) | (42,046) | (41,674) |
| Gross Profit | 106,941 | 106,047 | 54,119 | 59,757 |
| Operating Expenses: | | | | |
| Administrative Expenses | (86,238) | (83,580) | (44,063) | (42,152) |
| Profit from Operation | 20,703 | 22,467 | 10,056 | 17,605 |
| Financial Charges | - | (52) | - | - |
| Proportionate income of Associate | - | (705) | - | (705) |
| Non Operating Income | 1,629 | 2,181 | 1,005 | 1,874 |
| Profit before contribution to WPPF | 22,332 | 23,891 | 11,061 | 18,774 |
| Contribution to WPPF | (1,063) | (1,138) | (526) | (894) |
| Profit Before Tax | 21,269 | 22,753 | 10,535 | 17,880 |
| Income Tax Expenses | | | | |
| Current Tax | 5,270 | 5,122 | 2,538 | 4,184 |
| Deferred Tax | 698 | 478 | 742 | 198 |
| Profit after Tax | 15,301 | 17,153 | 7,255 | 13,498 |
| Total Comprehensive income | 15,301 | 17,153 | 7,255 | 13,498 |
| EPS | 0.85 | * 0.95 | 0.40 | * 0.75 |

* Restated


C F O


Company Secretary


Managing Director


Director


Chairman

**Statement of Changes In Equity (Un-audited)
For the Half Year ended 31st December , 2017.**

Figure in Taka"000"

| Particular | Share Capital | Retained Earning | Revaluation Reserve | Total |
|---|----------------|------------------|---------------------|----------------|
| As at July 01,2017 | 163,422 | 125,590 | 565,644 | 854,656 |
| Total Comprehensive income | - | 15,301 | - | 15,301 |
| Transferred from revaluation reserve | - | 37 | (37) | - |
| Dividend Paid | 16,342 | (32,685) | - | (16,343) |
| Transferred from Deferred tax liabilities | - | - | 9 | 9 |
| As at December 31,2017 | 179,764 | 108,243 | 565,616 | 853,623 |
| As at July 01,2016 | 148,565 | 116,995 | 565,706 | 831,266 |
| Total Comprehensive income | - | 17,153 | - | 17,153 |
| Transferred from revaluation reserve | - | 42 | (42) | - |
| Dividend Paid | 14,857 | (29,713) | - | (14,856) |
| Transferred from Deferred tax liabilities | - | - | 10 | 10 |
| As at December 31,2016 | 163,422 | 104,476 | 565,675 | 833,573 |

**Statement of Cash Flows (Un-audited)
For the Half Year ended 31st December , 2017.**

Figure in Taka"000"

| FOR THE HALF YEAR ENDED | DEC 31,2017 | DEC 31,2016 |
|---|-----------------|----------------|
| A. Cash flows from Operating Activities: | | |
| Cash Received from Customers | 191,592 | 184,917 |
| Cash Paid to Suppliers & Employees | (156,477) | (147,706) |
| Cash generated from Operations: | 35,115 | 37,211 |
| Financial Charges | - | (52) |
| Income Tax Paid | (11,960) | (2,709) |
| Net Cash from Operating Activities | 23,155 | 34,450 |
| B. Cash flows from Investing Activities | | |
| Purchase of Property, Plant & Equipment | (17,875) | (4,315) |
| Proceed from sale of Fixed Assets | 658 | 1,059 |
| Net Cash used in Investing Activities | (17,217) | (3,256) |
| C. Cash flows from Financing Activities | | |
| Bank loan Paid | - | (2,162) |
| Unclaimed Dividend | 430 | 2,326 |
| Net Cash Used in Financing Activities | 430 | 164 |
| D. Net Cash Inflows / (outflows) | 6,368 | 31,358 |
| E. Opening Cash & Bank Balance | 92,906 | 46,392 |
| F. Closing Cash & Bank Balance | 99,274 | 77,750 |

Additional information as per listing regulation:

| Particulars | DEC 31,2017 | DEC 31,2016 Restated |
|---|-------------|-------------------------|
| Net Assets Value per Share | 47.49 | 46.37 |
| Earning Per Share(EPS) | 0.85 | 0.95 |
| Net Operating Cash Flow Per Share(NOCFPS) | 1.29 | 1.92 |

Reasons of deviation in financial parameters:

NAV per share in December 2017 increased due to plough back of profit in the business.

NOCF per share in December 2017 decreased as income tax payment is increased by Tk. 93.00 lac compared to December 2016 for tax liability of preceding year and advance tax for current year.

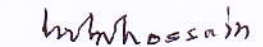
EPS from October to December 2017 decreased as compared October to December 2016 due to decrease of revenue and increase of operating expenses.


C F O


Company Secretary


Managing Director


Director


Chairman

Samorita Hospital Limited
Selected Notes to the Financial Statements(Un-audited)
For the Half Year ended 31st December , 2017.

1. Reporting Entity:

Samorita Hospital Limited started its business from 24 February 1984 under the name and style as "M/s. Samorita Nursing Home". Then it was a partnership concern and 14 October 1985 it was converted into a Private Limited Company. Subsequently its name and style was changed and renamed as Samorita Hospital (Pvt.) Limited on 17 January 1990. Again on 23 June 1996 it was converted into a Public Limited Company under the name and style as "Samorita Hospital Limited".

The company went for public issue of share in 1996 and its shares are listed with the Stock Exchanges of Bangladesh.

2. Basis of preparation of Financial Statements:

These interim Financial Statements should be read in conjunction with the financial statements for the year ended 30th June, 2017 as they provide an update to previously reported information.

The Accounting Policies used are consistent with those in the Annual Financial Statements. The Financial Statements have been prepared in accordance with the Bangladesh Accounting Standards (BAS). The Presentation of the interim Financial Statements is consistent with the Annual Financial Statements.

| | As at December, 31 2017 | As at June, 30 2017 |
|---|-------------------------------|---------------------------|
| | Figure in Taka"000" | |
| 3. Property, Plant & Equipment: | | |
| Cost/Revaluation: | | |
| Land | 694,800 | 694,800 |
| Building | 185,296 | 181,486 |
| Equipments | 160,463 | 156,900 |
| Furniture & Fixture | 23,195 | 23,074 |
| Lift | 13,298 | 13,298 |
| Generator | 7,630 | 7,630 |
| Medical Oxygen System | 25,337 | 25,208 |
| Others | 47,510 | 41,181 |
| | 1,157,529 | 1,143,577 |
| Less: Accumulated Depreciation | 278,128 | 269,820 |
| Written Down Value | 879,401 | 873,757 |
| 4. Investment in Associates: | | |
| Opening Balance | 6,240 | 6,895 |
| Share of loss of Associate company (note 10) | - | (655) |
| | 6,240 | 6,240 |
| 5. Inventories: | | |
| Medicine | 13,258 | 13,282 |
| Diagnostics | 3,028 | 3,497 |
| Medical Services | 3,199 | 3,446 |
| | 19,485 | 20,225 |
| 6. Advance, Deposits & Prepayments : | | |
| Security Money | 1,417 | 1,416 |
| Advance for Capital Expenses | 2,627 | 415 |
| Others | 1,953 | 3,690 |
| | 5,997 | 5,521 |

| | As at December, 31 2017 | As at June, 30 2017 |
|--|-------------------------------|---------------------------|
| 7. Cash & Cash Equivalents : | Figure in Taka"000" | |
| Cash in hand | 3,533 | 1,639 |
| Cash at bank | 95,741 | 91,267 |
| | <u>99,274</u> | <u>92,906</u> |
| 8. Accounts Payable: | | |
| Medicine | 5,638 | 6,939 |
| Diagnostic Material | 9,382 | 12,138 |
| Liability for Capital Expenses | 866 | 1,112 |
| Others | 5,825 | 1,511 |
| | <u>21,711</u> | <u>21,700</u> |
| 9. Provision & Accruals: | | |
| Utility Services | 931 | 1,134 |
| Salary & Allowance | 7,375 | 3,650 |
| Others | 10,521 | 10,722 |
| | <u>18,827</u> | <u>15,506</u> |
| 10. Share of Profit / (loss) of Associate : | | |
| Net profit/(loss) of Associate company | - | (1,455) |
| Share of loss of Associate company (45% of 1,455) | - | (655) |

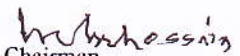
| | Half Year ended December, 31 2017 | Half Year ended December, 31 2016 |
|-------------------------------------|---|---|
| 11. Revenue | Figure in Taka"000" | |
| Medical Services | 83,617 | 84,065 |
| Diagnostic | 51,801 | 48,416 |
| Pharmacy | 50,999 | 50,390 |
| | <u>186,417</u> | <u>182,871</u> |
| 12. Direct Expenses: | | |
| Medical Services | 19,160 | 17,645 |
| Diagnostic | 18,156 | 17,198 |
| Pharmacy | 42,160 | 41,981 |
| | <u>79,476</u> | <u>76,824</u> |
| 13. Administrative Expenses: | | |
| Salary & Allowance | 47,007 | 45,372 |
| Managing Director's Salary | 2,805 | 2,923 |
| Utility Expenses | 7,581 | 7,801 |
| Repair & Maintenance | 3,812 | 4,911 |
| Depreciation | 10,876 | 11,114 |
| Printing | 911 | 833 |
| Bad debt | 1,426 | 1,160 |
| Others | 11,820 | 9,466 |
| | <u>86,238</u> | <u>83,580</u> |


C F O


Company Secretary


Managing Director


Director


Chairman

"The details of the published half yearly financial statements can be available in the web-site of the company.
The address of the web-site is www.samoritahospital.org "