



**Disclosure of the preliminary final financial
statements for the year 2020**



Beit Jala Pharmaceutical Co.
شركة بيت جالا لصناعة الأدوية



February 15, 2021

Mr. Ahmed Aweidah
Chief Executive Officer
Palestine Exchange

**Subject: Disclosure of the preliminary final financial
statements for the year 2020**

With reference to the above subject, Please find enclosed the Preliminary financial statements as on December 31, 2020

Yours sincerely,

AbdelNasser Odeh
General Manager

Beit Jala Pharmaceutical Company

Public Shareholding

Statement of Financial Position

for the period ending

	2020	2019
	JD	JD
	As a 31/12/2020	As a 31/12/2019
	<u>Unaudited</u>	<u>Audited</u>
Cash and cash equivalents	142,496	1,000,699
Accounts Receivable	3,934,981	3,399,967
Due from (to) related parties	0	0
Inventory	2,275,995	2,616,526
Letters of Credit and Guarantees	0	0
Tax advances	60,058	223,293
Prepaid expenses and other debit balances	371,953	252,303
Total Current Assets	6,785,483	7,492,788
Property, plant and equipment	9,076,695	8,862,519
Projects in progress	620,202	213,371
Total Fixed Assets	9,696,897	9,075,890
Total assets	16,482,380	16,568,678
Short term loans	348,014	317,815
Accounts Payable	1,222,285	1,150,593
Due from Related Parties	0	0
Accrued expenses, Provisions, and Credit balances	392,520	334,709
Income Tax Provision	281,404	189,259
Total Current Liabilities	2,244,223	1,992,376
Long term loans	1,856,676	1,599,362
Deferred revenues after amortization	35,068	46,484
Provision for employees' indemnity	821,437	802,617
Total non-current liabilities	2,713,181	2,448,463
Total Liabilities	4,957,404	4,440,839
Paid-in Capital	7,000,000	7,000,000
Statutory reserve	1,414,888	1,340,356
voluntary reserve	2,017,301	1,868,236
Retained earnings	998,548	1,526,818
Foreign currency translation differences	94,239	392,429
Total Owners' Equity	11,524,976	12,127,839
Total Liabilities & Owners' Equity	16,482,380	16,568,678

Beit Jala Pharmaceutical Company

Public Shareholding Income Statement for the period ending

	2020	2019
	JD	JD
	End of 31\12\2020	End of 31\12\2019
	Unaudited	Audited
Sales	8,689,614	8,814,286
Cost of sales	-6,108,475	-5,846,433
Selling and Distribution Expenses	-1,048,409	-1,063,896
General and administrative expenses	-479,328	-426,468
Financing Income (Losses)	-69,311	-33,810
Other revenues (expenses)	7,789	11,270
Foreign currencies exchange gains/Losses	-109,909	31,362
Net Income before tax	881,971	1,486,311
Income tax expense	-136,644	-123,007
Net Income after tax	745,327	1,363,304
Basic and diluted earnings (loss) per share	0.106	0.195
Foreign currency translation differences	-298,190	178,660
Net Comprehensive Income	447,137	1,541,964

Beit Jala Pharmaceutical Company

Public Shareholding

Statement of Owners' Equity

	As at					
	2020		2019			
	JD	JD	JD	JD	JD	JD
Balance - Beginning of the period	7,000,000	1,340,356	1,868,236	392,429	1,526,818	12,127,839
Net profit or (loss) for the period after tax	-	74,532	-	-	745,327	819,859
Statutory Reserve	-	-	-	-	-74,532	-74,532
Voluntary Reserve	-	-	149,065	-	-149,065	0
Foreign currency translation differences	-	-	-	-298,190	-	-298,190
Cash Dividends Paid	-	-	-	-	-1,050,000	-1,050,000
Income Tax Reconciliation (Previous Years)	-	-	-	-	0	0
Balance - End of the period	7,000,000	1,414,888	2,017,301	94,239	998,548	11,524,976
Balance - Beginning of the period	7,000,000	1,204,025	1,595,575	213,769	1,632,018	11,645,387
Net profit or (loss) for the period after tax	-	136,331	272,661	-	1,363,304	1,772,296
Statutory Reserve	-	-	-	-	-272,661	-272,661
Voluntary Reserve	-	-	-	-	-136,331	-136,331
Foreign currency translation differences	-	-	-	178,660	0	178,660
Cash Dividends Paid	-	-	-	-	-1,050,000	-1,050,000
Income Tax Reconciliation (Previous Years)	-	-	-	-	-9,512	-9,512
Balance - End of the period	7,000,000	1,340,356	1,868,236	392,429	1,526,818	12,127,839

Beit Jala Pharmaceutical Company

<u>Public Shareholding</u>	2020	2019
<u>Cash Flow Statement</u>	<u>JD</u>	<u>JD</u>
<u>End of</u>	<u>End of</u>	<u>End of</u>
	<u>31\12\2020</u>	<u>31\12\2019</u>
	<u>Unaudited</u>	<u>Audited</u>
Net Income before/after tax	881,971	1,486,311
Depreciation and Amortization expense	907,286	710,764
Change in end of service allowance payments	143,143	139,879
Foreign currency translation differences	(298,190)	178,660
Prior year adjustment	0	(9,512)
Change in Accounts Receivable	(535,014)	(912,251)
Change in inventory	340,531	(263,057)
Change in prepaid expenses and other debit balances	192,245	40,196
Letters of Credit and Guarantees	0	0
Change in Accounts Payable	71,692	128,261
Due from (to) related parties	0	0
Accrued expenses and other credit balances	39,457	51,395
Income Tax Reconciliation (Previous Years)	(193,159)	(57,974)
Employees' indemnity paid	(124,323)	(37,703)
Net Cash Flow from Operating Activities	1,425,639	1,454,969
Purchase of Property, Plant and Equipment	(1,114,524)	(1,079,891)
Change in Projects in Progress	(406,831)	(156,335)
Net Cash Flow from Investing Activities	(1,521,355)	(1,236,226)
Long term loans	287,513	159,336
Dividends	(1,050,000)	(1,050,000)
Net Cash Flow from Financing Activities	(762,487)	(890,664)
Net change in cash and cash equivalents	(858,203)	(671,921)
Cash and cash equivalents, beginning of Period	1,000,699	1,672,620
Cash and cash equivalents, end of period	142,496	1,000,699