

Birzeit Pharmaceutical Company
Consolidated Statement of Income
For the Year Ended December 31, 2020

	2020 USD	2019 USD
Sales	35,854,785	34,575,383
Cost of Goods sold	(22,402,214)	(19,749,768)
Gross profit	13,452,571	14,825,615
Sales Expenses	(2,093,619)	(2,316,019)
Marketing Expenses	(1,159,711)	(1,138,752)
General and Administrative Expenses	(3,054,924)	(2,620,148)
Loan interest	(238,725)	(128,737)
Expected credit loss	(271,054)	(922,506)
Gross profit from operating activities	6,634,538	7,699,453
Gain from Sale and Revaluation of Financial Investments	1,084,421	1,395,457
Gain from Sale of Investment Property	-	303,800
Gain from Revaluation of Investment Property	-	1,702,571
(Loss) from Revaluation of Investment in Affinities	-	(1,250,379)
Gain Difference of Currency	227,525	380,748
Other Revenues	70,000	61,089
Net Income for the Year Before Taxes	8,016,484	10,292,739
Income tax on previous years	-	(82,791)
Income tax on current year	(822,246)	(768,820)
Deferred tax benefits	48,850	109,514
Net Income After Taxes	7,243,088	9,550,642
Attributable to:		
Owners of the Parent Company	7,238,763	9,524,645
Non Controlling Interests	4,325	25,997
	7,243,088	9,550,642
Earnings Per Share for Parent Company	0.38	0.50



Mr. Talal Nassereddin
Chairman



Mr. Firas Nassereddin
Board Member



Birzeit Pharmaceutical Company
Consolidated Statement of Financial Position
As of December 31, 2020

	2020 USD	2019 USD
Assets		
Current Assets		
Cash and Cash Equivalent	2,553,639	5,023,746
Fixed Deposits at Banks	1,500,000	1,500,000
Accounts Receivable, Net	24,036,074	24,636,307
Inventory	12,190,134	12,358,740
Financial Investments through P&L	8,637,123	7,358,593
Other Debit Balances	1,209,458	137,913
Total Current Assets	50,126,428	51,015,299
Non Current Assets		
Deferred Tax Assets	1,033,989	985,139
Financial Investments through OCI	19,698,876	21,832,382
Investment in Affiliates	-	502,332
Investment Property	6,143,519	4,511,611
Property, Plant and Equipment, Net	22,070,380	19,281,429
Total Non Current Assets	48,946,764	47,112,893
Total Assets	99,073,192	98,128,192
Owners' Equity and Liability		
Current Liabilities		
Payables and other Credit Balances	6,174,962	5,615,217
Allowance for Income Tax	-	-
Bank Loans - Short Term Portion	1,166,664	1,166,664
Total Current Liabilities	7,341,626	6,781,881
Non Current Liabilities		
Reserve for Employees' End of Service	9,972,995	9,441,209
Bank Loans - Long Term Portion	2,034,728	3,201,392
Total Liability	19,349,349	19,424,482
Owners' Equity		
Share capital	19,002,401	19,002,401
Treasury stocks	(138,900)	(136,848)
	18,863,501	18,865,553
Statuary Reserve	4,750,600	4,750,600
Optional Reserve	5,158,810	5,158,810
Special Reserve	20,000,000	20,000,000
Retained Earnings	31,501,925	28,443,690
Cumulative change in fair value	(1,993,002)	611,529
Financial statements currency translation variance	587,659	261,881
Equity Attributable to Owners of the Parent Company	78,869,493	78,092,063
Non Controlling Interests	854,350	611,647
Total Equity	79,723,843	78,703,710
Total Equity and Liability	99,073,192	98,128,192



Mr. Talal Nassereddin
Chairman



Mr. Firas Nassereddin
Board Member

