

SILVERCORP METALS INC.

Consolidated Statements of Financial Position

(Unaudited - Expressed in thousands of U.S. dollars)

	As at September 30,		As at March 31,	
	2017		2017	
ASSETS				
Current Assets				
Cash and cash equivalents	\$	41,369	\$	73,003
Short-term investments		57,255		23,466
Trade and other receivables		1,314		1,311
Inventories		9,922		8,710
Due from a related party		59		92
Prepays and deposits		4,610		4,250
		114,529		110,832
Non-current Assets				
Long-term prepaids and deposits		907		959
Reclamation deposits		5,242		5,054
Investment in an associate		29,524		8,517
Other investments		6,489		1,207
Plant and equipment		66,313		65,201
Mineral rights and properties		216,826		206,200
TOTAL ASSETS	\$	439,830	\$	397,970
LIABILITIES AND EQUITY				
Current Liabilities				
Accounts payable and accrued liabilities	\$	24,705	\$	30,374
Deposits received		8,891		6,798
Income tax payable		3,289		2,985
		36,885		40,157
Non-current Liabilities				
Deferred income tax liabilities		30,241		27,692
Environmental rehabilitation		12,827		12,186
Total Liabilities		79,953		80,035
Equity				
Share capital		232,386		232,155
Share option reserve		13,948		13,325
Reserves		25,409		25,409
Accumulated other comprehensive loss		(37,635)		(50,419)
Retained earnings		63,054		42,651
Total equity attributable to the equity holders of the Company		297,162		263,121
Non-controlling interests		62,715		54,814
Total Equity		359,877		317,935
TOTAL LIABILITIES AND EQUITY	\$	439,830	\$	397,970