

SILVERCORP METALS INC.

Consolidated Statements of Financial Position

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

	As at March 31, 2017	As at March 31, 2016
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 73,003	\$ 41,963
Short-term investments	23,466	19,999
Trade and other receivables	1,311	2,041
Inventories	8,710	8,857
Due from related parties	92	103
Income tax receivable	-	394
Prepays and deposits	4,250	3,960
	110,832	77,317
Non-current Assets		
Long-term prepaids and deposits	959	1,856
Reclamation deposits	5,054	2,301
Investment in an associate	8,517	3,133
Other investments	1,207	287
Plant and equipment	65,201	71,045
Mineral rights and properties	206,200	216,080
TOTAL ASSETS	\$ 397,970	\$ 372,019
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and accrued liabilities	\$ 30,374	\$ 27,457
Bank loan	-	4,657
Mine right fee payable	-	3,970
Deposits received	6,798	5,849
Income tax payable	2,985	-
Due to related parties	-	179
	40,157	42,112
Non-current Liabilities		
Mine right fee payable	-	5,796
Deferred income tax liabilities	27,692	23,224
Environmental rehabilitation	12,186	14,328
Total Liabilities	80,035	85,460
Equity		
Share capital	232,155	230,933
Share option reserve	13,325	12,628
Reserves	25,409	25,409
Accumulated other comprehensive loss	(50,419)	(35,994)
Retained earnings	42,651	562
Total equity attributable to the equity holders of the Company	263,121	233,538
Non-controlling interests	54,814	53,021
Total Equity	317,935	286,559
TOTAL LIABILITIES AND EQUITY	\$ 397,970	\$ 372,019