



# Half Yearly Report 2011

## Vision

To be regarded and recognized as one of the most value-driven pharmaceutical companies in the world.

## Mission

To improve the quality of human life by providing innovative pharmaceutical products through continuous research and development and by ensuring stakeholders satisfaction.

## Objectives

- Consistent improve our product lines and provide unsurpassed service to our nation.
- Create sustainable economic value for shareholders.
- Provide motivating work, extensive opportunities for learning and career development, competitive pay and benefits and flexible environment where diversity is valued.
- Conduct business in a socially responsible manner
- Improve ethical and business standard of corporate governance.

## Goals

Understand the nation's needs and to save the nations life, diversified product is to be produced and convey at a affordable price. By doing so to benefit our shareholders, employee and the community where we do business.

## Strategic priorities

- Strong fundamentals
- Concentration to core businesses
- Products diversification
- Superior client services
- Market position
- More competitive

**Dear Shareholders**

We are pleased to present the un-audited Financial Statements for the half year ended 31st December 2011 of the company containing Balance Sheet, Income Statement, Statement of Changes in Equity and Cash Flow Statement thereof.



**Md. Ebadul Karim**  
Managing Director

**BEACON PHARMACEUTICALS LTD.**

153-154, Tejgaon Industrial Area, Dhaka-1208

**BALANCE SHEET AS AT 31ST DECEMBER 2011**

<b>ASSETS</b>	<b>31 Dec 2011</b>	<b>30 Jun 2011</b>
<b>Non-Current Assets</b>		
Property, Plant & Equipment	2,596,613,211	2,669,042,769
Deferred IPO Expenses	21,304,937	23,672,153
<b>Current Assets</b>	<b>1,530,349,873</b>	<b>1,404,708,549</b>
Inventories	974,394,224	886,225,292
Accounts Receivables	129,242,371	110,776,095
Advance, Deposits & Pre-payments	397,985,581	386,143,186
Cash & Bank Balances	28,727,697	21,563,976
Investment	235,000,000	235,000,000
<b>TOTAL ASSETS</b>	<b>Tk. 4,383,268,021</b>	<b>4,332,423,471</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>2,728,916,372</b>	<b>2,688,866,101</b>
Issued Capital	2,200,000,000	2,200,000,000
Reserve and Surplus	363,137,651	371,999,515
Retained Earnings	165,778,721	116,866,586
<b>Non-Current Liabilities</b>	<b>868,711,709</b>	<b>912,048,441</b>
Long Term Borrowings - Net off Current Maturity Liability for EWF and WPPF	864,950,610	904,418,604
	3,761,099	7,629,837
<b>Current Liabilities</b>	<b>785,639,940</b>	<b>731,508,929</b>
Short Term Borrowings	491,040,106	455,980,666
Long Term Borrowings -Current Maturity	215,213,374	215,213,374
Share Application Money (Refundable)	4,803,702	5,292,942
Accounts Payables	19,749,717	19,224,188
Tax Payable	45,487,133	27,203,866
Accrued Expenses	9,345,908	8,593,893
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>	<b>Tk. 4,383,268,021</b>	<b>4,332,423,471</b>
Net Asset Value (NAV) per share	12.40	12.22



**Company Secretary**



**Managing Director**

**BEACON PHARMACEUTICALS LTD.**

153-154, Tejgaon Industrial Area, Dhaka-1208

**Income Statement**

For the half year ended 31st December 2011

Particulars	Jul-Dec'11 Half Year	Jul-Dec'10 Half Year	Oct-Dec'11 2nd Qtr	Oct-Dec'10 2nd Qtr
Turnover	477,866,285	329,870,770	240,416,220	158,014,602
Less : Cost of Goods Sold	221,465,265	144,074,913	117,296,489	66,591,436
Gross Profit	256,401,020	185,795,857	123,119,731	91,423,166
Less : Administrative Expenses	17,743,817	11,751,270	9,117,770	5,769,850
Less : Selling, Marketing & Distribution Expenses	71,830,284	48,976,409	37,025,126	23,649,958
	89,574,101	60,727,679	46,142,896	29,419,808
Operating Income	166,826,919	125,068,178	76,976,835	62,003,358
Less : Financial Expenses	104,620,210	84,815,249	51,468,650	43,685,252
Net Profit after Financial Expenses	62,206,709	40,252,929	25,508,185	18,318,106
Income from other Sources	1,070,453	52,210,772	137,295	19,500,043
Net Profit before IPO Expenses	63,277,162	92,463,701	25,645,480	37,818,149
Deferred IPO Expenses	2,367,215	2,367,216	1,183,608	1,183,608
Net Profit before contribution to WPPF	60,909,947	90,096,485	24,461,872	36,634,541
Less : Contribution to WPPF	2,900,474	4,290,309	1,164,851	1,744,502
Net Profit before Taxation	58,009,473	85,806,176	23,297,021	34,890,039
Less: Income Tax	17,959,202	7,678,879	7,014,487	7,678,879
Net Profit after Taxation Tk.	40,050,271	78,127,297	16,282,534	27,211,160
Earning Per Share (EPS)	0.18	0.36	0.07	0.12
Nos. of Shares Issued	220,000,000	220,000,000	220,000,000	220,000,000



Company Secretary



Managing Director

# STATEMENT OF CHANGES IN EQUITY

## FOR THE HALF YEAR ENDED 31ST DECEMBER 2011

Particulars	Share Capital	Revaluation Reserve	Tax holiday Reserve	Retained Earnings	Total Equity
At the beginning of the year	2,200,000,000	366,496,416	5,503,099	116,866,586	2,688,866,101
Prior year's adjustment	-	-	-	-	-
Net profit/(Loss) transferred from the Profit & Loss Account	-	-	-	40,050,271	40,050,271
Revaluation Reserve adjustment (Note-26)	-	(8,861,864)	-	8,861,864	-
Transferred to Tax holiday Reserve	-	-	-	-	-
(Created on 1st quarter profit)	-	-	-	-	-
Investment from Tax holiday Reserve	-	-	-	-	-
Capital Issued during the period	-	-	-	-	-
<b>At the end of the period</b>	<b>Tk. 2,200,000,000</b>	<b>357,634,552</b>	<b>5,503,099</b>	<b>165,778,721</b>	<b>2,728,916,372</b>

### STATEMENT OF CHANGES IN EQUITY

#### FOR THE HALF YEAR ENDED 31ST DECEMBER 2010

Particulars	Share Capital	Revaluation Reserve	Tax holiday Reserve	Retained Earnings	Total Equity
At the beginning of the period	1,900,000,000	384,220,144	2,411,485	221,124	2,286,852,753
Net profit/(Loss) transferred from the Profit & Loss Account	-	-	-	78,127,297	78,127,297
Revaluation Reserve adjustment	-	(8,861,864)	-	8,861,864	-
Transferred to Tax holiday Reserve	-	-	5,091,614	(5,091,614)	-
Capital Issued during the period	300,000,000	-	-	-	300,000,000
<b>At the end of the period</b>	<b>Tk. 2,200,000,000</b>	<b>375,358,280</b>	<b>7,503,099</b>	<b>82,118,671</b>	<b>2,664,980,050</b>



Company Secretary



Managing Director

# BEACON PHARMACEUTICALS LTD

153-154, Tejgaon Industrial Area, Dhaka - 1208

## Cash Flow Statement

For the half year ended 31st December 2011

Particulars	Jul-Dec'11 Half Year	Jul-Dec'10 Half Year
<b>Cash Flows from Operating Activities :</b>		
Collection against Sales	459,400,009	315,582,130
Payment to Creditors	(215,233,905)	(260,832,325)
Other Operating Expenses	(101,500,086)	(81,407,430)
Interest paid	(20,000)	(20,522,837)
<b>Net Cash Generated from Operating Activities</b>	<b>142,646,018</b>	<b>(47,180,462)</b>
<b>Cash Flows from Investing Activities :</b>		
Acquisition of Property, Plant & Equipment	(15,202,851)	(177,420,827)
Disposal of Property, Plant & Equipment	-	-
Investment	-	-
Interest and Other Received	1,070,453	52,210,772
Payment to others	(11,842,395)	(88,395,032)
<b>Net Cash Generated from Investing Activities</b>	<b>(25,974,793)</b>	<b>(213,605,087)</b>
<b>Cash Flows from Financing Activities :</b>		
Capital Received	-	300,000,000
Deferred IPO Expenses	-	(23,672,153)
Excess Share Application Money Received	-	14,955,842
Excess Share Application Money Refunded	(488,740)	
Long Term Loan Received	-	
Long Term Loan Refund	(109,018,764)	(17,417,066)
Short Term Loan Received	-	268,414,326
Short Term Loan Refund	-	(260,583,028)
<b>Net Cash Generated from Financing Activities</b>	<b>(109,507,504)</b>	<b>281,697,921</b>
<b>Net Cash Increase / (Decrease)</b>	<b>7,163,721</b>	<b>20,912,372</b>
Cash and Cash Equivalents - Opening	21,563,976	26,612,571
<b>Cash and Cash Equivalents - Closing</b> <b>Tk.</b>	<b>28,727,697</b>	<b>47,524,943</b>
<b>Operating Cash Flow per share</b>	<b>0.65</b>	<b>(0.21)</b>
<b>Nos. of Shares Issued</b>	<b>220,000,000</b>	<b>220,000,000</b>



Company Secretary



Managing Director

## CORPORATE INFORMATION

### Corporate Headquarters

153-154 Tejgaon I/A, Dhaka 1208. Bangladesh.

Tel ☎ : ☎ +880-2-8870133, +882-2-8870134

Fax ☎ : ☎ +880-2-8870109

E-mail ☎ ☎ beacon@beacon-pharma.com

Web ☎ : ☎ www.beacon-pharma.com

### Factory

Kathali, Bhaluka, Mymensing.

### Legal Advisor

Abul Khayer & Associates

25/A Indira Road, Farmgate, Dhaka.

### Stock Exchange Listing

Dhaka Stock Exchange Ltd.  
Chittagong Stock Exchange Ltd.

### Auditors

Malek Siddiqui Wali

Chartered Accountants

9-G, Motijheel C/A, Dhaka-1000.

### Banker

Janata Bank Limited  
Principal Branch, Dhaka.

### Company Secretary

Anjan Mallik, M.Com, ACA

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