



Half Yearly Report 2013

Our Mission

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

Our Vision

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

Goals

To be the market leader.

Serve our customers with quality products at a reasonable price.

Develop our employees with high potentials and an opportunity of career development.

Establish strong regional presence.

Provide our shareholders a steady asset growth and return on investment.

Recognize the suppliers as our business partner`s and Competitors as the contributor to the market value.

Grow revenue and profit.

Our Values

- Quality in everything we do
- Live up to our commitment
- Trust & respect for each other
- Transparent & fair in all our dealings
- Take initiative to exceed standard
- Work as a team
- Share social responsibilities

Dear Shareholders

We are pleased to present the un-audited Financial Statements for the half year ended 31st December 2013 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

STATEMENT OF FINANCIAL POSITION (Un-audited)

As at 31st December, 2013

Particulars	31-Dec-13	30-Jun-13
ASSETS		
Non-Current Assets:		
Property, Plant & Equipments	2,472,816,086	2,550,094,661
Capital Work in Progress	153,245,317	880,923
Deferred IPO Expense	11,836,073	14,203,289
Total Non-Current Assets	2,637,897,476	2,565,178,873
Current Assets:		
Inventories	967,596,363	920,497,475
Accounts Receivable	123,171,421	157,859,545
Advance, Deposit & Pre-payments	456,346,619	440,430,105
Cash & Cash Equivalents	14,880,603	7,673,698
Total Current Assets	1,561,995,005	1,526,460,823
Investment:		
Investment	288,499,846	159,980,190
Total Investment	288,499,846	159,980,190
TOTAL ASSETS	4,488,392,327	4,251,619,886
SHAREHOLDERS' EQUITY & LIABILITIES		
Shareholders' Equity:		
Paid up Capital	2,310,000,000	2,310,000,000
Reserve and Surplus	327,690,195	336,552,059
Retained Earning	140,795,583	126,706,269
Total Shareholders' Equity	2,778,485,778	2,773,258,328
Non-Current Liabilities:		
Long Term Loan:	727,744,150	776,013,169
Current Liabilities:		
Liabilities for EWF & WPPF	15,456,561	14,869,712
Short Term Loan	820,501,117	512,496,894
Current Portion of Long Term Loan	43,015,063	63,684,240
Share Application Money Refundable	4,610,242	4,956,614
Accounts Payable	16,725,690	20,837,254
Tax Payable	61,840,864	60,362,027
Accrued Expense	18,814,933	24,512,591
Vat Payable	1,197,929	629,057
Total Current Liabilities	982,162,399	702,348,389
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	4,488,392,327	4,251,619,886
Net Asset value (NAV) / Share	12.03	12.01
Par Value(Tk.)	10.00	10.00



Company Secretary



Managing Director

BEACON PHARMACEUTICALS LTD.

153-154, Tejgaon Industrial Area, Dhaka-1208

STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)

For the half year ended 31st December, 2013

Particulars	July to Dec'13 Half Yearly	July to Dec'12 Half Yearly	Oct to Dec'13 2nd Quarter	Oct to Dec'12 2nd Quarter
Turnover (Net of VAT)	820,130,426	564,713,500	472,180,099	298,602,668
Less: Cost of Goods Sold	393,662,605	269,650,696	223,166,945	140,880,596
Gross Profit	426,467,822	295,062,804	249,013,154	157,722,072
Less: Administrative Expense	48,981,843	32,800,102	27,436,016	16,676,840
Less: Marketing, Selling & Distribution Exp.	288,557,655	168,002,266	164,231,933	105,519,443
Total Operating Expense	337,539,498	200,802,369	191,667,949	122,196,284
Operating Profit	88,928,324	94,260,435	57,345,205	35,525,788
Less: Financial Expense	106,714,220	91,474,420	56,045,641	41,592,143
Net Profit after Financial Expense	(17,785,895)	2,786,015	1,299,564	(6,066,355)
Income from other sources	28,935,227	2,825,274	692,006	2,090,250
Net Profit before IPO Expense	11,149,332	5,611,290	1,991,570	(3,976,104)
Less: Deferred IPO Expense	2,367,216	2,367,215	1,183,608	1,183,607
Net Profit before contribution to WPPF	8,782,116	3,244,075	807,962	(5,159,711)
Less: Contribution to WPPF	418,196	154,480	38,474	(245,701)
Net Profit before tax	8,363,920	3,089,595	769,488	(4,914,011)
Less: Income tax	3,136,470	1,158,598	288,558	(1,842,754)
Profit after tax	5,227,450	1,930,997	480,930	(3,071,257)
No of Shares	231,000,000	231,000,000	231,000,000	231,000,000
Earning Per Share	0.02	0.01	0.00	(0.01)



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STATEMENT OF CASH FLOW (Un-audited)

For the half year ended 31st December, 2013

Particulars	31-Dec-13	31-Dec-12
Cash Flows from Operating Activities:		
Collection against Sales	854,818,550	546,029,045
Payment to Creditors	(231,848,131)	(118,953,555)
Other Operating Expense	(487,853,674)	(158,593,526)
Interest Paid	(106,714,220)	(91,474,420)
Received from other sources	986,201	2,825,274
Net Cash Generated from Operating Activities	29,388,727	179,832,819
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipments	(160,330,847)	(14,490,178)
Investment	(128,519,656)	-
Interest and Other Received	27,949,026	-
Payment to others	-	-
Net Cash Generated from Investing Activities	(260,901,477)	(14,490,178)
Cash Flows from Financing Activities		
Capital Received	-	-
Deferred IPO Expense	-	-
Excess Share Application Money Received	-	-
Excess Share Application Money Refund	(346,372)	(301,373)
Long Term Loan Received	-	-
Long Term Loan Refund	(48,269,019)	(67,257,942)
Short Term Loan Received	287,335,046	-
Short Term Loan Refund	-	(74,516,001)
Net Cash Generated from Financing Activities	238,719,655	(142,075,316)
Total Cash Flow	7,206,905	23,267,325
Cash and Cash Equivalent - Opening	7,673,698	7,202,584
Cash and Cash Equivalent - Closing	14,880,603	30,469,908
Operating Cash flow per Share	0.13	0.78
Nos. of Shares Issued	231,000,000	231,000,000



Company Secretary



Managing Director

BEACON PHARMACEUTICALS LTD.

153-154, Teigaon Industrial Area, Dhaka-1208

STATEMENT OF CHANGES IN EQUITY (Un-Audited)

For the half year ended 31st December, 2013

Particulars	Share Capital	Revaluation Reserve	Tax holiday Reserve	Retained Earnings	Total Equity
At the beginning of the year	2,310,000,000	331,048,960	5,503,099	126,706,269	2,773,258,328
Prior year adjustment	-	-	-	-	-
Net Profit (Loss) transferred from Income Statement				5,227,450	5,227,450
Revaluation Reserved adjustment		(8,861,864)		8,861,864	-
Transferred to Tax Holiday Reserve				-	-
Investment from Tax Holiday Reserve				-	-
Shares Issued during the year / Payment of Stock Dividend				-	-
Total	2,310,000,000	322,187,096	5,503,099	140,795,583	2,778,485,778

STATEMENT OF CHANGES IN EQUITY (Un-Audited)

For the half year ended 31st December, 2012

Particulars	Share Capital	Revaluation Reserve	Tax holiday Reserve	Retained Earnings	Total Equity
At the beginning of the year	2,310,000,000	348,772,688	5,503,099	99,851,475	2,764,127,262
Prior year adjustment	-	-	-	-	-
Net Profit (Loss) transferred from Income Statement	-	-	-	1,930,997	1,930,997
Revaluation Reserved adjustment	-	(8,861,864)	-	8,861,864	-
Transferred to Tax Holiday Reserve	-	-	-	-	-
Investment from Tax Holiday Reserve	-	-	-	-	-
Shares Issued during the year / Payment of Stock Dividend	-	-	-	-	-
Total	2,310,000,000	339,910,824	5,503,099	110,644,336	2,766,058,259

**Company Secretary****Managing Director**

BEACON PHARMACEUTICALS LTD.

153-154, Tejgaon Industrial Area, Dhaka-1208

Notes to the Financial Position

For the half year ended 31st December, 2013

1.00 Selected explanatory notes:

The financial statements have been prepared in line with accounting policies as adopted in the preparation of financial statements for the period ended 31st December, 2013. This interim financial report includes those selected explanatory notes as were deemed appropriate for the better understanding of the said un-audited financial statements.

2.00 Presentation of financial statements and basis of accounting:

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles under Historical Cost Convention and after compliance with Bangladesh Financial Reporting Standard (BFRS) & Bangladesh Accounting Standard (BASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

3.00 Property, Plant & Equipment:

3.01 Recognition and Measurement

Property, plant and equipment are capitalized at cost less accumulated depreciation in compliance with the requirements of BAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refunded taxes.

Fixed Assets as on 01.07.2013	3,199,763,480
Addition during the year	7,966,453
Balance as on 31st December, 2013	3,207,729,933
Accumulated Depreciation as on 31.12.2013	734,913,847
Written Down Value as on 31.12.2013	2,472,816,086

4.00 Inventories:

Inventories are carried at the lower of cost and net realizable value as prescribed by BAS 2: Inventories. Cost determined on weighted average cost basis. The cost of inventories comprises of expenditure in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale

4.01 Closing Stock

Raw Materials	258,019,039
Work-in-Process	37,514,063
Finished Goods	539,776,058
Packing Materials	69,302,904
Literature & Promotional Materials	18,204,487
Laboratory Chemicals	22,067,046
Stock of Stationery	5,339,446
Spares & Accessories	17,373,319
Balance as on 31st December, 2013	967,596,363

5.00 Cash and Cash Equivalents:

Cash and Cash equivalents includes cash in hand and with banks on current and deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

5.01 Cash and Cash Equivalents:

Cash in hand
2,843,882
Cash at Bank
12,036,721

Total Cash and Cash Equivalents:

14,880,603

