

BEACON PHARMACEUTICALS LTD.

153-154 Tejgoan I/A., Dhaka-1208

STATEMENT OF FINANCIAL POSITION (Un-audited)

As at 31st March 2014

Particulars	Amount in Tk.	
	31-Mar-14	30-Jun-13
ASSETS		
Non-Current Assets:		
Property, Plant & Equipments	2,432,223,189	2,550,094,661
Capital Work in Progress	199,199,971	880,923
Deferred IPO Expense	10,652,465	14,203,289
Total Non-Current Assets	2,642,075,625	2,565,178,873
Current Assets:		
Inventories	991,691,827	920,497,475
Accounts Receivable	120,298,408	157,859,545
Advance, Deposit & Pre-payments	524,323,912	440,430,105
Cash & Cash Equivalants	4,626,408	7,673,698
Total Current Assets	1,640,940,555	1,526,460,823
Investment:		
Investment	318,895,565	159,980,190
Total Investment	318,895,565	159,980,190
TOTAL ASSETS	4,601,911,745	4,251,619,886
SHAREHOLDERS' EQUITY & LIABILITIES		
Shareholders' Equity:		
Paid up Capital	2,310,000,000	2,310,000,000
Reserve and Surplus	323,259,263	336,552,059
Retained Earning	147,236,860	126,706,269
Total Shareholders' Equity	2,780,496,123	2,773,258,328
Non-Current Liabilities:		
Long Term Loan:	691,822,502	776,013,169
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Current Liabilities:		
Liabilities for EWF & WPPF	15,727,636	14,869,712
Short Term Loan	970,138,901	512,496,894
Current Portion of Long Term Loan	31,884,784	63,684,240
Share Application Money Refundable	4,956,614	4,956,614
Accounts Payable	17,645,306	20,837,254
Tax Payable	64,075,777	60,362,027
Accrued Expense	23,767,849	24,512,591
Vat Payable	1,396,253	629,057
Total Current Liabilities	1,129,593,120	702,348,389
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	4,601,911,745	4,251,619,886
Net Asset value (NAV) / Share	12.04	12.01
Par Value(Tk.)	10.00	10.00

Company Secretary

Managing Director

BEACON PHARMACEUTICALS LTD.

153-154 Tejgoan I/A., Dhaka-1208

STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

For the 3rd Quarter ended 31st March, 2014

Amount in Tk.

Particulars	July'13 to Mar'14 9 Months	July'12 to Mar'13 9 Months	Jan'14 to Mar'14 3rd Quarter	Jan'13 to Mar'13 3rd Quarter
Turnover (Net of VAT)	1,199,409,202	924,261,773	379,278,776	359,548,273
Less: Cost of Goods Sold	569,719,371	427,471,070	176,056,766	157,820,374
Gross Profit	629,689,831	496,790,703	203,222,010	201,727,899
Less: Administrative Expense	71,873,012	61,412,787	22,891,169	28,612,685
Less: Marketing, Selling & Distribution Exp.	403,424,588	295,763,767	114,866,933	127,761,501
Total Operating Expense	475,297,600	357,176,554	137,758,102	156,374,186
Operating Profit	154,392,231	139,614,149	65,463,908	45,353,713
Less: Financial Expense	170,759,477	131,326,177	64,045,257	39,851,757
Net Profit after Financial Expense	(16,367,246)	8,287,972	1,418,651	5,501,956
Income from other sources	32,077,566	4,223,633	3,142,339	1,398,359
Net Profit before IPO Expense	15,710,320	12,511,605	4,560,990	6,900,315
Less: Deferred IPO Expense	3,550,824	3,550,824	1,183,608	1,183,609
Net Profit before contribution to WPPF	12,159,496	8,960,781	3,377,382	5,716,706
Less: Contribution to WPPF	579,024	426,704	160,828	272,224
Net Profit before tax	11,580,472	8,534,077	3,216,554	5,444,482
Less: Income tax	4,342,677	3,200,279	1,206,207	2,041,681
Profit after tax	7,237,795	5,333,798	2,010,347	3,402,801
No of Shares	231,000,000	231,000,000	231,000,000	231,000,000
Earning Per Share	0.03	0.02	0.01	0.01

Company Secretary

Managing Director

BEACON PHARMACEUTICALS LTD.

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STATEMENT OF CHANGES IN EQUITY (Un-audited)

For the 3rd Quarter ended 31st March, 2014

Amount in Tk.

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	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	-	-	-	7,237,795	7,237,795
Revaluation Reserved adjustment	-	(13,292,796)	-	13,292,796	-
Transferred to Tax Holiday Reserve	-	-	-	-	-
Investment from Tax Holiday Reserve	-	-	-	-	-
Shares Issued during the year / Payment of Stock Dividend	-	-	-	-	-
Total	2,310,000,000	317,756,164	5,503,099	147,236,860	2,780,496,123

STATEMENT OF CHANGES IN EQUITY (Un-audited)

For the 3rd Quarter ended 31st March, 2013

Amount in Tk.

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Retained Earning	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	-	-	-	5,333,798	5,333,798
Revaluation Reserved adjustment	-	(13,292,796)	-	13,292,796	-
Transferred to Tax Holiday Reserve	-	-	-	-	-
Investment from Tax Holiday Reserve	-	-	-	-	-
Shares Issued during the year / Payment of Stock Dividend	-	-	-	-	-
Total	2,310,000,000	335,479,892	5,503,099	118,478,069	2,769,461,060

Company Secretary

Managing Director


EACON PHARMACEUTICALS LTD.

153-154 Tejgoan /A., Dhaka-1208

STATEMENT OF CASH FLOW (Un-audited)

For the 3rd Quarter ended 31st March, 2014

<u>Particulars</u>	Amount in Tk.	
	July'13 to Mar'14 9 Months	July'12 to Mar'13 9 Months
Cash Flows from Operating Activities:		
Collection against Sales	1,236,970,339	917,186,412
Payment to Creditors	(404,369,653)	(468,099,777)
Other Operating Expense	(664,468,291)	(89,859,221)
Interest Paid	(170,759,477)	(131,326,177)
Received from other sources	32,077,566	4,223,633
Net Cash Generated from Operating Activities	29,450,485	232,124,870
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipments	(215,234,283)	(15,915,836)
Investment	(158,915,375)	-
Interest and Other Received	-	-
Net Cash Generated from Investing Activities	(374,149,658)	(15,915,836)
Cash Flows from Financing Activities		
Capital Received	-	-
Deferred IPO Expense	-	-
Excess Share Application Money Received	-	-
Excess Share Application Money Refund	-	(578,162)
Long Term Loan Received	-	-
Long Term Loan Refund	(84,190,667)	(103,716,487)
Short Term Loan Received	425,842,551	-
Short Term Loan Refund	-	(109,464,225)
Net Cash Generated from Financing Activities	341,651,884	(213,758,874)
Total Cash Flow	(3,047,290)	2,450,161
Cash and Cash Equivalent - Opening	7,673,698	7,202,584
Cash and Cash Equivalent - Closing	4,626,408	9,652,745
Operating Cash flow per Share	0.13	1.00
Nos. of Shares Issued	231,000,000	231,000,000


 Company Secretary


 Managing Director

Notes to the Financial Position

For the 3rd quarter ended 31st March, 2014

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 March, 2014. 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	16,915,235
Total Assets	3,216,678,715
Less: Accumulated Depreciation as on 31.03.2014	784,455,526
Written Down Value as on 31.03.2014	2,432,223,189

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	286,248,318
Work-in-Process	38,448,253
Finished Goods	531,413,785
Packing Materials	71,028,712
Literature & Promotional Materials	18,657,822
Laboratory Chemicals	22,616,568
Stock of Stationery	5,472,411
Spares & Accessories	17,805,956
Balance as on 31st March, 2014	991,691,827

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	3,431,842
Cash at Bank	<u>1,194,566</u>
Total Cash and Cash Equivalents:	<u>4,626,408</u>


Company Secretary


Managing Director