

Ref: AGL/RCM/221256/2022- 3741

05 December, 2022

Mr. Md. Ebadul Karim
Managing Director
Beacon Pharmaceutical Ltd.
Beacon Business Centre
9/A Toynbee Circular Road
Motijheel C/A
Dhaka.

Dear Sir,

Subject: Credit Rating (10th Surveillance) – Beacon Pharmaceutical Ltd.

We are pleased to inform you that Credit Rating Agency of Bangladesh Ltd. (CRAB) has assigned the following ratings to Beacon Pharmaceutical Ltd.:

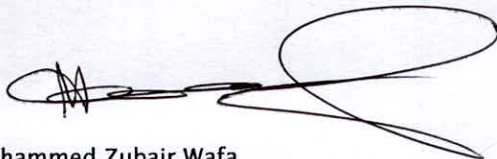
Particular	Rating	Remark
Beacon Pharmaceuticals Ltd.	A ₁	
BDT 422.2 million Term Loan Outstanding (LTO)	A ₁ (Lr)	
BDT 6,820.0 million Funded limit	ST-3	Vide Appendix-1
BDT 5,090.0 million non-Funded limit	ST-3	
Outlook	Stable	

Lr – Loan Rating; ST – Short Term

The ratings are valid up to 30 November, 2023. The ratings may be changed or revised prior to expiry, if warranted by extraordinary circumstances in the management, operations and/or performance of Beacon Pharmaceutical Ltd.

We hope this rating, which will be followed by a detailed report, will serve the intended purpose of your organization.

Yours Sincerely,



Mohammed Zubair Wafa
Managing Director

Attachment: Appendix – 1

APPENDIX – 1: DETAILS OF BANK LOAN LIABILITY STATUS OF BEACON PHARMACEUTICALS LTD (MIL. BDT)

Loan type	Nature	Bank	Facilities	Limit	Outstanding	Limit Expiry
Long Term	Funded	Rupali Bank Ltd	Term Loan	838.3	422.2	31/12/2025
Total Long Term				838.3	422.2	
Short Term	Funded	Janata Bank Ltd	Cash Credit (Hypo)	1,400.0	1,428.8	30/06/2023
			Working capital	420.0	429.0	
		First Security Islami Bank Ltd.	TR	160.0	10.4	30/12/2022
			OD	200.0	204.2	30/06/2022
		Eastern Bank Ltd	Time loan	(200.0)	-	30/06/2022
			Demand Loan	200.0	204.2	30/06/2022
			LTR	450.0	27.3	30/06/2022
			OD	50.0	50.7	31/01/2023
		United Commercial Bank Ltd	TR	300.0	23.9	31/01/2023
			Time loan	(300.0)	156.4	31/01/2023
			Stimulus	100.0	101.1	
		Commercial Bank of Ceylon	OD	100.0	-	30/06/2023
		PLC	TR	350.0	69.7	30/06/2023
			STL	150.0	-	30/06/2023
		Standard Chartered Bank	OD	20.0	-	30/06/2023
			Time Loan	70.0	70.0	30/06/2023
		Shahjalal Islami Bank Ltd	TR	1000.0	-	30/11/2022
			Bai Muazzal	1000.0	545.0	30/11/2022
		Prime Bank Ltd	OD	200.0	200.0	30/06/2023
			Time loan	150.0	150.0	30/06/2023
			Time loan	250.0	-	31/07/2023
		Mutual Trust Bank Ltd	Loan General	100.0	-	31/07/2023
			OD	150.0	97.0	31/07/2023
Total Short Term Funded				6,820.0	3,767.7	
Short Term	Non-Funded	Janata Bank Ltd	LC	600.0	317.5	30/06/2023
		First Security Islami Bank Ltd.	LC	200.0	155.9	30/12/2022
			LC	450.0	316.6	30/06/2022
		Eastern Bank Ltd	Sight LC	(400.0)	-	30/06/2022
		United Commercial Bank Ltd	LC	400.0	17.3	31/01/2023
		Commercial Bank of Ceylon	LC	400.0	87.3	30/06/2023
		PLC	BG	50.0	-	30/06/2023
		Standard Chartered Bank	LC	380.0	-	30/06/2023
		Shahjalal Islami Bank Ltd	LC	2,000.0	138.8	30/11/2022
			BG	10.0	-	30/11/2022
		Prime Bank Ltd	LC	100.0	-	30/06/2023
		Mutual Trust Bank Ltd	LC	500.0	-	31/07/2023
Total short Term Non-Funded				5,090.0	1033.4	

Note:

- Bank Liabilities are based on 30/09/2022

Analyst contact

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