





# BEACON<sup>®</sup> Pharmaceuticals Limited

Registered Office: Kathali, Valuka, Mymensingh (Factory premises)

## HALF-YEARLY STATEMENT OF FINANCIAL POSITION (Un-audited) As at 31<sup>st</sup> December, 2018

Particulars	31-Dec-18	Amount in Tk. 30-Jun-18
<b>ASSETS</b>		
<b>Non-Current Assets:</b>		
Property, Plant & Equipments	1,985,727,234	2,214,498,633
Capital Work in Progress	300,726,398	290,111,576
Investment in shares	1,492,744	1,762,101
<b>Total Non-Current Assets</b>	<b>2,287,946,376</b>	<b>2,508,372,310</b>
<b>Current Assets:</b>		
Inventories	886,428,384	1,021,536,717
Accounts Receivable	283,371,632	436,836,128
Advance, Deposit & Pre-payments	1,158,962,489	458,120,316
Short Term Investment	197,814,305	339,209,477
Deferred Tax Assets	68,187,925	46,733,455
Investment in FDR	13,054,939	12,933,556
Cash & Cash Equivalents	133,007,465	84,668,781
<b>Total Current Assets</b>	<b>2,740,827,139</b>	<b>2,400,038,430</b>
<b>TOTAL ASSETS</b>	<b>5,028,773,515</b>	<b>4,908,410,740</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		
<b>Shareholders' Equity:</b>		
Paid up Capital	2,310,000,000	2,310,000,000
Reserve and Surplus	275,740,151	285,215,467
Available for Sales Reserve	(1,184,680)	(915,323)
Retained Earning	359,048,720	406,443,764
<b>Total Shareholders' Equity</b>	<b>2,945,604,192</b>	<b>3,000,743,908</b>
<b>Non-Current Liabilities:</b>		
Long Term Loan:	568,240,416	575,000,582
	<b>568,240,416</b>	<b>575,000,582</b>
<b>Current Liabilities:</b>		
Current Portion of Long Term Loan	231,362,300	308,193,645
Short Term Loan	912,440,027	903,370,275
Share Application Money Refundable	4,323,613	4,323,613
Accounts Payable	126,702,117	51,206,139
Accrued Expense	95,495,765	50,069,081
Vat Payable	16,260,388	13,243,674
Liabilities for EWF & WPPF	26,686,718	22,779,093
Payable to employees Providend Fund	-	6,352,182
Payable to Gratuity Fund	16,463,061	28,336,371
Tax Payable	(66,941,798)	(89,671,334)
Dividend Payable	154,136,717	34,463,510
<b>Total Current Liabilities</b>	<b>1,516,928,907</b>	<b>1,332,666,250</b>
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>	<b>5,028,773,515</b>	<b>4,908,410,740</b>
No of Shares	231,000,000	231,000,000
Par Value (Tk.)	10.00	10.00
Net Asset Value (NAV) / Share	12.74	12.99

## STATEMENT OF COMPREHENSIVE INCOME (Un-audited) For the half year ended on 31<sup>st</sup> December, 2018

Particulars	July to Dec'18 Half Yearly	July to Dec'17 Half Yearly	Oct to Dec'18 2 <sup>nd</sup> Quarter	Amount in Tk. Oct to Dec'17 2 <sup>nd</sup> Quarter
Turnover (Net of VAT)	2,319,976,658	1,799,354,312	1,251,219,003	887,111,095
Less: Cost of Goods Sold	1,190,612,021	824,104,275	619,979,016	416,498,659
<b>Gross Profit</b>	<b>1,129,364,637</b>	<b>975,250,037</b>	<b>631,239,987</b>	<b>470,612,436</b>
<b>Less: Operating Expense</b>				
Administrative Expense	140,994,990	107,537,734	78,640,014	51,035,922
Marketing, Selling & Distribution Exp.	820,728,554	729,578,776	443,103,475	353,901,689
<b>Total Operating Expense</b>	<b>961,723,544</b>	<b>837,116,511</b>	<b>521,743,489</b>	<b>404,937,611</b>
<b>Operating Profit</b>	<b>167,641,093</b>	<b>138,133,526</b>	<b>109,496,498</b>	<b>65,674,825</b>
Less: Financial Expense	83,911,701	61,436,056	47,407,815	28,790,202
<b>Net Profit after Financial Expense</b>	<b>83,729,392</b>	<b>76,697,471</b>	<b>62,088,683</b>	<b>36,884,623</b>
Income from other sources	655,844	134,187	317,306	-
<b>Net Profit before contribution to WPPF</b>	<b>84,385,236</b>	<b>76,831,657</b>	<b>62,405,989</b>	<b>36,884,623</b>
Less: Contribution to WPPF	4,018,345	3,658,650	2,971,714	1,756,411
<b>Net Profit before tax</b>	<b>80,366,891</b>	<b>73,173,007</b>	<b>59,434,275</b>	<b>35,128,213</b>
Less: Provision for income tax	20,091,723	18,293,252	14,858,569	8,782,053
Add: Deferred tax Income	21,454,471	6,072,898	12,661,985	(349,980)
<b>Profit after tax</b>	<b>81,729,640</b>	<b>48,806,857</b>	<b>44,575,706</b>	<b>26,346,159</b>
Unrealized (loss)/gain on Quoted Share	(269,357)	(367,526)	89,660	(202,486)
<b>Total Comprehensive income for the Period</b>	<b>81,460,283</b>	<b>48,439,331</b>	<b>44,665,366</b>	<b>26,143,673</b>
No of Shares	231,000,000	231,000,000	231,000,000	231,000,000
Earning Per Share	0.35	0.21	0.19	0.11






### Notes to the Financial Position

#### For the half year ended on 31<sup>st</sup> December, 2018

<b>1.00 Selected explanatory notes:</b> The financial statements have been prepared in line with accounting policies as adopted in the preparation of financial statements for the period ended on 31 <sup>st</sup> December, 2018. This interim financial report includes those selected explanatory notes as were deemed appropriate for the better understanding of the said un-audited financial statements.															
<b>2.00 Presentation of financial statements and basis of accounting:</b> 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 (BAS) 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.															
<b>3.00 Property, Plant &amp; Equipment:</b> <b>3.01 Recognition and Measurement</b> 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-rebated taxes.															
	<table> <tr> <td>Fixed Assets as on 01.07.2018</td><td>4,823,022,495</td></tr> <tr> <td>Addition during the year</td><td>42,643,558</td></tr> <tr> <td><b>Total</b></td><td><b>4,865,666,053</b></td></tr> <tr> <td>Less: Disposal of Fixed Assets</td><td>-</td></tr> <tr> <td><b>Balance as on 31<sup>st</sup> December, 2018</b></td><td><b>4,865,666,053</b></td></tr> <tr> <td>Less: Accumulated Depreciation as on 31.12.2018</td><td>2,879,938,819</td></tr> <tr> <td><b>Written Down Value as on 31.12.2018</b></td><td><b>1,985,727,234</b></td></tr> </table>	Fixed Assets as on 01.07.2018	4,823,022,495	Addition during the year	42,643,558	<b>Total</b>	<b>4,865,666,053</b>	Less: Disposal of Fixed Assets	-	<b>Balance as on 31<sup>st</sup> December, 2018</b>	<b>4,865,666,053</b>	Less: Accumulated Depreciation as on 31.12.2018	2,879,938,819	<b>Written Down Value as on 31.12.2018</b>	<b>1,985,727,234</b>
Fixed Assets as on 01.07.2018	4,823,022,495														
Addition during the year	42,643,558														
<b>Total</b>	<b>4,865,666,053</b>														
Less: Disposal of Fixed Assets	-														
<b>Balance as on 31<sup>st</sup> December, 2018</b>	<b>4,865,666,053</b>														
Less: Accumulated Depreciation as on 31.12.2018	2,879,938,819														
<b>Written Down Value as on 31.12.2018</b>	<b>1,985,727,234</b>														

## STATEMENT OF CHANGES IN EQUITY (Un-audited) For the half year ended on 31<sup>st</sup> December, 2018

Year 2018-2019 Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Available for Sales Reserve	Retained Earning	Amount in Tk. Total Equity
Balance as at 1 <sup>st</sup> July, 2018	2,310,000,000	279,712,369	5,503,099	(915,323)	406,443,764	3,000,743,909
Deferred Tax on Revaluation Surplus	-	-	-	-	-	-
Net Profit (Loss) transferred from Income Statement	-	-	-	-	81,729,640	81,729,640
Unrealized gain / (loss) on quoted Shares	-	-	-	(269,357)	-	(269,357)
Revaluation Reserve adjustment	-	(12,633,756)	-	-	12,633,756	-
Deferred Tax on Revaluation Reserve adjustment	-	3,158,439	-	-	(3,158,439)	-
Transferred to Tax Holiday Reserve	-	-	-	-	-	-
Shares issued during the year / Payment of Cash Dividend	-	-	-	-	(138,400,000)	(138,400,000)
<b>Total</b>	<b>2,310,000,000</b>	<b>270,237,052</b>	<b>5,503,099</b>	<b>(1,184,680)</b>	<b>359,048,720</b>	<b>2,943,604,192</b>

## STATEMENT OF CHANGES IN EQUITY (Un-audited) For the half year ended 31<sup>st</sup> December, 2017

Year 2017-2018 Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Available for Sales Reserve	Retained Earning	Amount in Tk. Total Equity
Balance as at 1 <sup>st</sup> July, 2017	2,310,000,000	298,663,002	5,503,099	244,066	376,890,123	2,991,300,290
Deferred Tax on Revaluation Surplus	-	-	-	-	-	-
Net Profit (Loss) transferred from Income Statement	-	-	-	-	48,806,857	(367,526)
Unrealized gain / (loss) on quoted Shares	-	-	-	(367,526)	-	(367,526)
Revaluation Reserve adjustment	-	(12,633,756)	-	-	12,633,756	-
Deferred Tax on Revaluation Reserve adjustment	-	3,158,439	-	-	(3,158,439)	-
Transferred to Tax Holiday Reserve	-	-	-	-	-	-
Shares issued during the year / Payment of Cash Dividend	-	-	-	-	(115,500,000)	(115,500,000)
<b>Total</b>	<b>2,310,000,000</b>	<b>289,187,685</b>	<b>5,503,099</b>	<b>(123,460)</b>	<b>319,672,297</b>	<b>2,924,239,621</b>






## STATEMENT OF CASH FLOW (Un-audited) For the half year ended on 31<sup>st</sup> December, 2018

Particulars	31-Dec-18	Amount in Tk. 31-Dec-17
<b>Cash Flows from Operating Activities:</b>		
Collection against Sales	2,473,441,154	1,831,452,915
Cash paid to Suppliers & others	(2,383,611,390)	(1,539,465,929)
Interest Paid	(83,911,701)	(61,436,056)
Received from other sources	-	134,187
<b>Net Cash Generated from Operating Activities</b>	<b>5,918,063</b>	<b>230,685,117</b>
<b>Cash Flows from Investing Activities</b>		
Acquisition of Property, Plant & Equipments	(53,258,380)	(120,115,267)
Short Term Investment received	141,664,529	(130,522,867)
Investment in FDR	(121,383)	-
Interest and Other Received	655,844	-
<b>Net Cash Generated from Investing Activities</b>	<b>88,940,610</b>	<b>(250,638,134)</b>
<b>Cash Flows from Financing Activities</b>		
Dividend Paid	(737,300)	-
Long Term Loan Received/(Paid)	(83,591,511)	(59,007,890)
Short Term Loan Received/(Paid)	9,069,752	(41,274,320)
<b>Net Cash Generated from Financing Activities</b>	<b>(75,259,059)</b>	<b>(100,282,210)</b>
Total Cash Flow	19,599,614	(120,235,227)
Cash and Cash Equivalent - Opening	113,407,851	233,643,078
<b>Cash and Cash Equivalent - Closing</b>	<b>133,007,465</b>	<b>113,407,851</b>
Operating Cash flow per Share	0.03	1.00
Nos. of Shares Issued	231,000,000	231,000,000






### Notes to the Financial Position

#### For the half year ended on 31<sup>st</sup> December, 2018

<b>4.00 Inventories:</b> 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.	
<b>4.01 Closing Stock</b>	262,238,812
Raw Materials	153,787,816
Work-in-Process	309,609,295
Finished Goods	92,825,709
Packing Materials	67,866,752
Laboratory Chemicals	886,428,384
Balance as on 31 <sup>st</sup> December, 2018	
<b>5.00 Cash and Cash Equivalents:</b> 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.	
<b>5.01 Cash and Cash Equivalents:</b>	
Cash in hand	83,650,725
Cash at Bank	49,356,740
Total Cash and Cash Equivalents:	133,007,465

