

# BEACON PHARMACEUTICALS LTD.

## 1ST QUARTER STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

For the period ended 30th September, 2013

<b><u>Particulars</u></b>	<b>July to Sep'13 3 Months</b>	<b>July to Sep'12 3 Months</b>	<b>July to Sep'13 1st Quarter</b>	<b><u>Amount in Tk.</u> July to Sep'12 1st Quarter</b>
Turnover (Net of VAT)	347,950,327	266,110,832	347,950,327	266,110,832
Less: Cost of Goods Sold	170,495,660	128,770,100	170,495,660	128,770,100
<b>Gross Profit</b>	<b>177,454,667</b>	<b>137,340,732</b>	<b>177,454,667</b>	<b>137,340,732</b>
Less: Administrative Expense	21,545,827	16,123,262	21,545,827	16,123,262
Less: Marketing, Selling & Distribution Exp.	124,325,722	62,482,823	124,325,722	62,482,823
Total Operating Expense	145,871,550	78,606,085	145,871,550	78,606,085
<b>Operating Profit</b>	<b>31,583,117</b>	<b>58,734,647</b>	<b>31,583,117</b>	<b>58,734,647</b>
Less: Financial Expense	50,668,579	49,882,277	50,668,579	49,882,277
Net Profit after Financial Expense	(19,085,462)	8,852,370	(19,085,462)	8,852,370
Income from other sources	28,243,221	735,024	28,243,221	735,024
Net Profit before IPO Expense	9,157,759	9,587,394	9,157,759	9,587,394
Less: Deferred IPO Expense	1,183,608	1,183,608	1,183,608	1,183,608
Net Profit before contribution to WPPF	7,974,151	8,403,786	7,974,151	8,403,786
Less: Contribution to WPPF	379,721	400,180	379,721	400,180
<b>Net Profit before tax</b>	<b>7,594,430</b>	<b>8,003,606</b>	<b>7,594,430</b>	<b>8,003,606</b>
Less: Provision for Income tax	2,847,911	3,001,352	2,847,911	3,001,352
<b>Profit after tax</b>	<b>4,746,519</b>	<b>5,002,254</b>	<b>4,746,519</b>	<b>5,002,254</b>
No of Shares	231,000,000	231,000,000	231,000,000	231,000,000
Earning Per Share	0.02	0.02	0.02	0.02

Company Secretary

Managing Director

# BEACON PHARMACEUTICALS LTD.

## 1ST QUARTER STATEMENT OF FINANCIAL POSITION (Un-audited)

As at 30th September, 2013

Particulars	30-Sep-13	Amount in Tk. 30-Jun-13
<b><u>ASSETS</u></b>		
<b>Non-Current Assets:</b>		
Property, Plant & Equipments	2,509,945,766	2,550,094,661
Capital Work in Progress	104,991,583	880,923
Deferred IPO Expense	13,019,681	14,203,289
<b>Total Non-Current Assets</b>	<b><u>2,627,957,030</u></b>	<b><u>2,565,178,873</u></b>
<b>Current Assets:</b>		
Inventories	918,544,910	920,497,475
Accounts Receivable	171,960,816	157,859,545
Advance, Deposit & Pre-payments	358,182,355	440,430,105
Cash & Cash Equivalants	44,560,206	7,673,698
<b>Total Current Assets</b>	<b><u>1,493,248,287</u></b>	<b><u>1,526,460,823</u></b>
 <b>Investment in Shares</b>	 <b><u>239,594,363</u></b>	 <b><u>159,980,190</u></b>
 <b>TOTAL ASSETS</b>	 <b><u><u>4,360,799,680</u></u></b>	 <b><u><u>4,251,619,886</u></u></b>
 <b><u>SHAREHOLDERS' EQUITY &amp; LIABILITIES</u></b>		
<b>Shareholders' Equity:</b>		
Paid up Capital	2,310,000,000	2,310,000,000
Reserve and Surplus	332,121,127	336,552,059
Retaines Earning	135,883,720	126,706,269
<b>Total Shareholders' Equity</b>	<b><u>2,778,004,847</u></b>	<b><u>2,773,258,328</u></b>
 <b>Non-Current Liabilities:</b>		
<b>Long Term Loan</b>	<b><u>752,559,290</u></b>	<b><u>776,013,169</u></b>
 <b>Current Liabilities:</b>		
Liabilities for EWF & WPPF	15,333,128	14,869,712
Short Term Loan	671,771,349	512,496,894
Current Portion of Long Term Loan	48,965,628	63,684,240
Share Application Money Refundable	4,956,614	4,956,614
Accounts Payable	7,531,968	20,837,254
Tax Payable	61,792,906	60,362,027
Accrued Expense	19,005,101	24,512,591
Vat Payable	878,850	629,057
<b>Total Current Liabilities</b>	<b><u>830,235,544</u></b>	<b><u>702,348,389</u></b>
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>	<b><u><u>4,360,799,680</u></u></b>	<b><u><u>4,251,619,886</u></u></b>
Net Asset value (NAV) / Share	12.03	11.97
Par Value(Tk.)	10.00	10.00

Company Secretary

Managing Director

**BEACON PHARMACEUTICALS LTD.**  
**1ST QUARTER STATEMENT OF CASH FLOW (Un-audited)**  
For the period ended 30th September, 2013

<b><u>Particulars</u></b>	<b><u>30-Sep-13</u></b>	<b>Amount in Tk. <u>30-Sep-12</u></b>
<b>Cash Flows from Operating Activities:</b>		
Collection against Sales	333,849,056	270,469,191
Payment to Creditors	(95,143,203)	(69,202,954)
Other Operating Cash outflow	(116,771,118)	(46,250,047)
Interest Paid	(50,668,579)	(49,882,277)
<b>Net Cash Generated from Operating Activities</b>	<b><u>71,266,156</u></b>	<b><u>105,133,913</u></b>
<b>Cash Flows from Investing Activities</b>		
Acquisition of Property, Plant & Equipments	(104,110,660)	(1,957,766)
Investment in Shares	(79,614,173)	-
Interest and Other Received	28,243,221	735,024
Payment to others	-	(1,516,118)
<b>Net Cash Generated from Investing Activities</b>	<b><u>(155,481,612)</u></b>	<b><u>(2,738,860)</u></b>
<b>Cash Flows from Financing Activities</b>		
Capital Received	-	-
Deferred IPO Expense	-	-
Excess Share Application Money Received	-	-
Excess Share Application Money Refund	-	(121,264)
Long Term Loan Received	-	-
Long Term Loan Refund	(23,453,879)	(29,893,515)
Short Term Loan Received	144,555,843	-
Short Term Loan Refund	-	(51,855,341)
<b>Net Cash Generated from Financing Activities</b>	<b><u>121,101,964</u></b>	<b><u>(81,870,120)</u></b>
Total Cash Flow	36,886,508	20,524,933
Cash and Cash Equivalent - Opening	7,673,698	7,202,584
<b>Cash and Cash Equivalent - Closing</b>	<b><u>44,560,206</u></b>	<b><u>27,727,517</u></b>
<b>Operating Cash flow per Share</b>	<b>0.31</b>	<b>0.46</b>

Company Secretary

Managing Director

# BEACON PHARMACEUTICALS LTD.

## 1ST QUARTER STATEMENT OF CHANGES IN EQUITY (Un-audited)

For the period ended 30th September, 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	331,048,960	5,503,099	126,706,269	2,773,258,328
Prior year adjustment					-
Net Profit (Loss) transferred from Income Statement				4,746,519	4,746,519
Revaluation Reserved adjustment		(4,430,932)	-	4,430,932	-
Transferred to Tax Holiday Reserve					-
Investment from Tax Holiday Reserve					-
Shares Issued during the year / Payment of Stock Dividend					-
<b>Total</b>	<b>2,310,000,000</b>	<b>326,618,028</b>	<b>5,503,099</b>	<b>135,883,720</b>	<b>2,778,004,847</b>

## STATEMENT OF CHANGES IN EQUITY (Un-audited)

For the period ended 30th September, 2012

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	2,758,624,163
Prior year adjustment	-	-	-	-	-
Net Profit (Loss) transferred from Income Statement	-	-	-	5,002,254	5,002,254
Revaluation Reserved adjustment	-	(4,430,932)	-	4,430,932	-
Transferred to Tax Holiday Reserve	-	-	-	-	-
Investment from Tax Holiday Reserve	-	-	-	-	-
Shares Issued during the year / Payment of Stock Dividend	-	-	-	-	-
<b>Total</b>	<b>2,310,000,000</b>	<b>344,341,756</b>	<b>5,503,099</b>	<b>109,284,661</b>	<b>2,769,129,516</b>

Company Secretary

Managing Director

# Notes to the Financial Position

For the half year ended 30th September, 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 30th September, 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.

<b>Fixed Assets as on 01.07.2013</b>	<b>3,199,763,480</b>
Addition during the year	2,323,606
Less: Accumulated Depreciation as on 30.09.2013	(692,141,320)
<b>Written Down Value as on 31.12.2012</b>	<b>2,509,945,766</b>

## 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	244,938,989
Work-in-Process	35,612,321
Finished Goods	512,412,582
Packing Materials	65,789,654
Literature & Promotional Materials	17,281,627
Laboratory Chemicals	20,948,376
Stock of Stationery	5,068,768
Spares & Accessories	16,492,593
<b>Balance as on 30th September, 2013</b>	<b>918,544,910</b>

**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	1,828,536
Cash at Bank	<u>42,731,669</u>
Total Cash and Cash Equivalents:	44,560,205

Company Secretary

Managing Director