

Ref: AGL/RCM/231145/2023 - 6531

15 November, 2023

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 PLC..

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


Particular	Rating	Remark
Beacon Pharmaceuticals PLC	AA ₃	
BDT 362.8 million Term Loan Outstanding (LTO)	AA ₃ (Lr)	
BDT 7,070.0 million Funded limit	ST-2	Vide Appendix-1
BDT 4,040.0 million non-Funded limit	ST-2	
Outlook	Stable	

Lr – Loan Rating; ST – Short Term

The ratings are valid up to 30 November, 2024. 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 PLC.

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 PLC (MIL. BDT)

Loan type	Nature	Bank	Facilities	Limit	Outstanding	Limit Expiry
Long Term	Funded	Rupali Bank Ltd	Term Loan –BMRE	700.0	332.0	10/1/2023
		Rupali Bank Ltd	IDCP	138.3	30.8	31/12/2023
Total Long Term				838.3	362.8	
Short Term	Funded	Janata Bank PLC	Cash Credit (Hypo)	1,400.0	1,409.2	31/03/2023
			Working capital	420.0	420.0	
		First Security Islami Bank PLC	TR	160.0	2.0	30/12/2022
		Eastern Bank PLC	OD	200.0	204.8	30/06/2023
			Demand Loan	200.0	200.0	30/06/2023
			Time loan	450.0	7.6	30/06/2023
			LTR		292.0	30/06/2023
		United Commercial Bank PLC	OD	50.0	51.0	31/01/2023
			TR	300.0	154.6	31/01/2023
			Time loan			31/01/2023
			Stimulus	100.0	–	10/9/2022
		Commercial Bank of Ceylon PLC	OD	100.0	101.5	30/06/2023
			Special Revolving Short-Term Loan	150.0	102.3	31/10/2023
			STL	100.0	141.8	31/10/2023
		Standard Chartered Bank	OD	20.0	–	30/06/2023
			Time Loan	70.0	70.2	1/10/2022
		Shahjalal Islami Bank Ltd	TR	1,250.0	2,692.2	31/07/2023
			Bai Muazzal	1,250.0		31/07/2022
		Prime Bank Ltd.	OD	200.0	204.1	7/3/2023
			Time loan	150.0	152.1	27/12/2027
		Mutual Trust Bank Ltd	Time loan	250.0	4.8	31/07/2024
			Loan General	100.0	56.1	31/07/2024
			OD	150.0	106.6	31/07/2024
Total Short Term Funded				7,070.0	6,373.0	
Short Term	Non-Funded	Janata Bank PLC	LC	600.0	549.9	31/03/2023
		First Security Islami Bank PLC	LC	200.0	0.3	30/12/2022
		Eastern Bank PLC	LC	450.0	–	30/06/2023
			Sight LC		–	30/06/2023
		United Commercial Bank PLC	LC	400.0	17.3	31/01/2023
		Commercial Bank of Ceylon PLC	LC, Accepted Bills, LATR	300.0	185.1	30/06/2023
			BG	100.0	7.8	31/10/2023
		Standard Chartered Bank	LC, Bill, LATR	380.0	38.7	1/10/2023
		Shahjalal Islami Bank Ltd	LC	1,000.0	111.6	31/07/2023
			BG	10.0	1.7	31/07/2023
		Prime Bank Ltd.	LC	100.0	–	30/06/2023
		Mutual Trust Bank Ltd.	LC, Accepted Bills	500.0	63.2	31/07/2024
Total short Term Non-Funded				4,040.00	975.71	

Note:

- Bank Liabilities are based on 30/09/2023.

Analyst contact

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