

# B E A C O N Pharmaceuticals Limited

Registered Office: 153-154 Tejgaon I/A, Dhaka-1208

## STATEMENT OF FINANCIAL POSITION (Un-audited) As at 31st March, 2013

### BALANCE SHEET AS AT 31<sup>st</sup> MARCH 2013

Particulars	31-Mar-13	Amount in Tk. 30-Jun-12
<b>ASSETS</b>		
<b>Non Current Assets:</b>		
Property, Plant & Equipments	2,587,980,859	2,698,805,180
Deferred IPO Expense	15,386,897	18,937,721
<b>Total Non Current Assets</b>	<b>2,603,367,756</b>	<b>2,717,742,901</b>
<b>Current Assets:</b>		
Inventories	909,642,609	997,651,472
Accounts Receivable	132,752,679	125,677,319
Advance, Deposit & Pre payments	387,647,941	428,150,505
Cash & Cash Equivalents	9,652,745	7,202,584
<b>Total Current Assets</b>	<b>1,439,695,974</b>	<b>1,558,681,879</b>
Investment in Shares	235,000,000	235,000,000
<b>TOTAL ASSETS</b>	<b>4,278,063,730</b>	<b>4,511,424,780</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		
Shareholders' Equity:		
Paid up Capital	2,310,000,000	2,310,000,000
Reserve and Surplus	340,982,991	354,275,787
Retained Earning	118,478,069	99,851,475
<b>Total Shareholders' Equity</b>	<b>2,769,461,060</b>	<b>2,764,127,262</b>
<b>Non Current Liabilities:</b>		
<b>Long Term Loan</b>	<b>746,360,196</b>	<b>850,076,683</b>
<b>Current Liabilities:</b>		
Liabilities for EWF & WPPF	14,456,840	13,811,090
Short Term Loan	513,628,063	623,092,288
Current Portion of Long Term Loan	132,352,583	150,567,892
Share Application Money Refundable	4,602,833	5,180,995
Accounts Payable	8,228,723	21,020,482
Tax & VAT Payable	68,264,976	63,994,738
Accrued Expense	20,708,455	19,553,351
<b>Total Current Liabilities</b>	<b>762,242,473</b>	<b>897,220,835</b>
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>	<b>4,278,063,730</b>	<b>4,511,424,780</b>
Net Asset value (NAV) / Share	11.99	11.97
Par Value(Tk.)	10.00	10.00

  
Company Secretary

  
Managing Director

## STATEMENT OF COMPREHENSIVE INCOME (Un-audited) For the 3rd Quarter ended 31st March, 2013

Particulars	July'12 to Mar'13 9 Months	July'11 to Mar'12 9 Months	Jan'13 to Mar'13 3rd Quarter	Jan'12 to Mar'12 3rd Quarter
Turnover (Net of VAT)	924,261,773	731,114,121	359,548,273	253,247,836
Less: Cost of Goods Sold	427,471,070	341,443,052	157,820,374	119,977,787
Gross Profit	496,790,703	389,671,069	201,727,899	133,270,049
Less: Administrative Expense	61,412,787	27,661,933	28,612,685	9,918,116
Less: Marketing	295,763,767	111,676,066	127,761,501	39,845,782
Selling & Distribution Exp.				
Total Operating Expense	357,176,554	139,337,999	156,374,186	49,763,898
Operating Profit	139,614,149	250,333,070	45,353,713	83,506,151
Less: Financial Expense	131,326,177	156,028,164	39,851,757	51,407,954
Net Profit after Financial Expense	8,287,972	94,304,906	5,501,956	32,098,197
Income from other sources	4,223,633	2,857,075	1,398,359	1,786,622
Net Profit before IPO Expense	12,511,605	97,161,981	6,900,315	33,884,819
Less: Deferred IPO Expense	3,550,824	3,550,823	1,183,609	1,183,608
Net Profit before contribution to WPPF	8,960,781	93,611,158	5,716,706	32,701,211
Less: Contribution to WPPF	426,704	4,457,674	272,224	1,557,200
Net Profit before tax	8,534,077	89,153,484	5,444,482	31,144,011
Less: Income tax	3,200,279	27,356,722	2,041,681	9,397,520
Profit after tax	5,333,798	61,796,762	3,402,801	21,746,491
No of Shares	231,000,000	231,000,000	231,000,000	231,000,000
Earning Per Share	0.02	0.27	0.01	0.09

  
Company Secretary

  
Managing Director

Notes to the Financial Position. For the half year ended 31st March, 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 31st March, 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.

Fixed Assets as on 01.07.2012	3,179,469,048
Addition during the year	15,915,836
Total Assets	3,195,384,884
Less: Accumulated Depreciation as on 31.03.2013	607,404,025
<b>Written Down Value as on 31.03.2013</b>	<b>2,587,980,859</b>

## STATEMENT OF CASH FLOW (Un-audited) For the 3rd Quarter ended 31st March, 2013

Particulars	July'12-Mar'13 9 Months	Amount in Tk. July'11-Mar'12 9 Months
<b>Cash Flows from Operating Activities:</b>		
Collection against Sales	917,186,412	711,213,255
Payment to Creditors	(468,099,777)	(303,862,457)
Other Operating Expense	(89,859,221)	(164,172,103)
Interest Paid	(131,326,177)	(2,710,924)
Received from other sources	4,223,633	-
<b>Net Cash Generated from Operating Activities</b>	<b>232,124,870</b>	<b>240,467,771</b>
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipments	(15,915,836)	(62,014,430)
Investment in Shares	-	-
Interest and Other Received	-	2,857,075
Payment to others	-	(10,583,417)
<b>Net Cash Generated from Investing Activities</b>	<b>(15,915,836)</b>	<b>(69,740,772)</b>
Cash Flows from Financing Activities		
Capital Received	-	-
Deferred IPO Expense	-	-
Excess Share Application Money Received	-	-
Excess Share Application Money Refund	(578,162)	(754,884)
Long Term Loan Received	-	-
Long Term Loan Refund	(103,716,487)	(162,794,009)
Short Term Loan Received	-	-
Short Term Loan Refund	(109,464,225)	-
<b>Net Cash Generated from Financing Activities</b>	<b>(213,758,874)</b>	<b>(163,548,893)</b>
Total Cash Flow	2,450,161	7,178,106
Cash and Cash Equivalent - Opening	7,202,584	21,563,976
<b>Cash and Cash Equivalent - Closing</b>	<b>9,652,745</b>	<b>28,742,082</b>
<b>Operating Cash flow per Share</b>	<b>1.00</b>	<b>1.04</b>
<b>Nos. of Shares Issued</b>	<b>231,000,000</b>	<b>231,000,000</b>

  
Company Secretary

  
Managing Director

## STATEMENT OF CHANGES IN EQUITY (Un-audited) For the 3rd Quarter ended 31st March, 2013

Particulars	Share Capital	Revaluation Reserve	Tax Holiday	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	-	-	-	-	-
<b>Total</b>	<b>2,310,000,000</b>	<b>335,479,892</b>	<b>5,503,099</b>	<b>118,478,069</b>	<b>2,769,461,060</b>

## STATEMENT OF CHANGES IN EQUITY (Un-audited) For the 3rd Quarter ended 31st March, 2012

Particulars	Share Capital	Revaluation Reserve	Tax Holiday	Retained Earning	Total Equity
At the beginning of the year	2,200,000,000	357,634,552	5,503,099	165,778,721	2,728,916,372
Prior year adjustment	-	-	-	-	-
Net Profit (Loss) transferred to Income Statement	-	-	-	21,746,491	21,746,491
Revaluation Reserved adjustment	-	(4,430,932)	-	4,430,932	-
Transferred to Tax Holiday Reserve	-	-	-	-	-
Investment from Tax Holiday Reserve	-	-	-	-	-
Shares Issued during the year	110,000,000	-	-	(110,000,000)	-
<b>Total</b>	<b>2,310,000,000</b>	<b>353,203,620</b>	<b>5,503,099</b>	<b>81,956,144</b>	<b>2,750,662,863</b>

  
Company Secretary

  
Managing Director

#### 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	262,565,104
Work-in-Process	35,267,175
Finished Goods	487,446,411
Packing Materials	65,152,038
Literature & Promotional Materials	17,114,138
Laboratory Chemicals	20,745,350
Stock of Stationery	5,019,642
Spares & Accessories	16,332,751
<b>Balance as on 31st March, 2013</b>	<b>909,642,609</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	2,302,707
Cash at Bank	7,350,038
<b>Total Cash and Cash Equivalents:</b>	<b>9,652,745</b>

  
Company Secretary

  
Managing Director