

Ref: AGL/RCM/241144/2024-0658

13 November, 2024

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

Dear Sir,

Subject: Credit Rating (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 <sub>3</sub>	–
BDT 4,001.0 million Term Loan Outstanding (LTO)	AA <sub>3</sub> (Lr)	
BDT 8,190.0 million Funded limit	ST-2	Vide Appendix – 1
BDT 3,300.0 million non-Funded limit	ST-2	
Outlook	Stable	–

Lr – Loan Rating; ST – Short Term

The ratings are valid up to 30 November, 2025. 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  
Chief Executive Officer

Attachment: Appendix – 1

## APPENDIX - 1: DETAILS OF BANK LOAN LIABILITY STATUS OF BEACON PHARMACEUTICALS PLC (Mil. BDT)

Loan Type	Nature	Bank/FI	Facility	Limit	Outstanding	Limit Expiry
Long term	Funded	Rupali Bank PLC	Term Loan (BMRE)	700.0	306.1	01-Oct-25
			IDCP	138.3	-	-
			Term Loan- (BMRE-II)	477.1	410.7	20-Aug-31
		Bank Asia PLC	Term Loan- (BMRE-II)	572.5	627.1	20-Aug-31
		One Bank PLC	Term Loan- (BMRE-II)	286.2	181.9	20-Aug-31
		Janata Bank PLC	Term Loan- (BMRE-II)	715.5	560.8	20-Aug-31
		United Commercial Bank PLC	Term Loan- (BMRE-II)	477.1	373.7	20-Aug-31
		Prime Bank PLC	Term loan	600.0	435.8	30-Jan-28
		Shimanto Bank PLC	Revolving Term Loan	150.0	103.5	20-Aug-25
			Term Loan for Vehicle	50.0	36.1	20-Aug-25
		Jamuna Bank PLC	Revolving Term Loan	500.0	0.0	20-Aug-31
			Term Loan- (BMRE-II)	477.1	382.2	20-Aug-31
		Eastern Bank PLC	Term Loan- (BMRE-II)	763.3	582.1	20-Aug-31
		<b>Total Long term Funded</b>		<b>5,907.1</b>	<b>4,000.1</b>	
Short Term	Funded	Commercial Bank of Ceylon PLC	Overdraft	100.0	102.1	31-Oct-22
			Revolving Short-term Loan (RSTL)	150.0	150.0	31-Oct-22
			LATR	300.0	169.5	31-Oct-22
		Janata Bank PLC	Cash Credit (Hypo)	1,400.0	1,446.6	30-Jun-25
			Working Capital (Covid)	420.0	0.0	30-Jun-25
		Standard Chartered Bank	Overdraft	20.0	19.7	26-Sep-25
		United Commercial Bank PLC	Overdraft	50.0	50.0	31-Dec-24
			Time Loan	300.0	165.9	31-Dec-24
		Shahjalal Islami Bank PLC	Loan Against Trust Receipt (LATR)	1,500.0	2,987.3	31-Oct-24
			Bai-Muazzal Time Loan	1,500.0		31-Oct-24
		Prime Bank PLC	Overdraft	200.0	206.5	31-May-25
			Time Loan	150.0	159.2	31-May-25
		Mutual trust Bank PLC	Loan Against Trust Receipt		22.3	30-Sep-25
			Time Loan	250.0	2.8	30-Sep-25
		Eastern Bank PLC	Secured Overdraft	150.0	151.2	30-Sep-25
			LATR / Accepted bill	450.0	1.1	31-Dec-24
			Demand loan	200.0	214.0	31-Dec-24
			Overdraft	200.0	207.2	31-Dec-24
			Time Loan Bridge Loan (One off)	850.0	44.1	31-Dec-24
		<b>Total Short term Funded</b>		<b>8,190.0</b>	<b>6,099.4</b>	
Short Term	Non-Funded	Commercial Bank of Ceylon PLC	Letter of Credit	300.0	106.4	31-Oct-22
			Bank Guarantee (BG)	100.0	8.9	31-Oct-22
		Janata Bank PLC	Letter of Credit	600.0	401.3	30-Jun-25
			Accepted Bill/Usance Payable at Sight		17.5	30-Jun-25
		Standard Chartered Bank	Accepted Bill/Usance Payable at Sight	380.0	-	26-Sep-25
		United Commercial Bank PLC	Letter of Credit	400.0	-	31-Dec-24
		Shahjalal Islami Bank PLC	Accepted Bill/Usance Payable at Sight	1,000.0	75.1	31-Oct-24

	Bank Guarantee (BG)	20.0	18.1	31-Oct-24
Mutual Trust Bank PLC	Letter of Credit	500.0	2.7	30-Sep-25
	Accepted Bill/Usance		11.6	30-Sep-25
	Payable at Sight			
Total Short term Non Funded		3,300.0	641.6	

**Note:**

- Banker's feedback received from UCB PLC as on 04/11/2024. "Satisfactory relationship with client" and repayment nature with occasional delay. (31 days -60 days)
- Banker's liability position received from client as on 30/10/2024.
- Bankers' feedback received from Jamuna Bank PLC as on 07/11/2024. it is a standard loan and "Satisfactory relationship with client".

**Analyst contact****Tahmina Islam**

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Vice President &amp; Chief Rating Officer

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