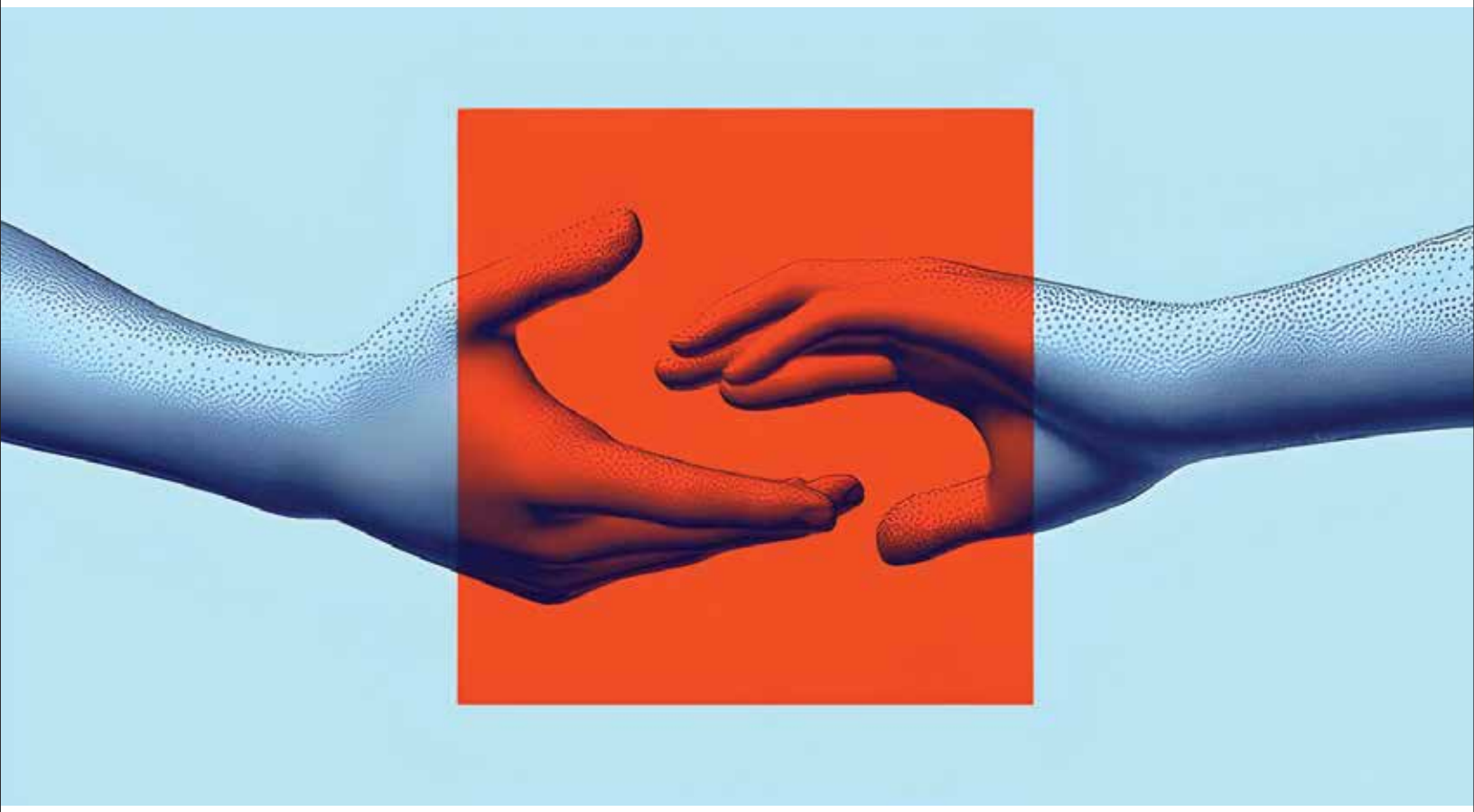
ANNUAL REPORT 2024

BEACON®
Pharmaceuticals PLC
Light for life

TOUCHING LIVES
to the **Power of Cure**



সেবার ব্যবধান পেরিয়ে
ক্যান্সারকে দেবো হারিয়ে

BEACON®
Light for life
ক্যান্সার চিকিৎসার ঔষধে সর্বপ্রথম ও সর্বাধুনিক

Corporate Office

BEACON Business Centre
9/B/2, Toyenbee Circular Road
Motijheel, Dhaka-1223, Bangladesh

LETTER OF
TRANSMITTAL

28 November 2024

All the Shareholders of Beacon Pharmaceuticals PLC
Bangladesh Securities and Exchange Commission (BSEC)
Dhaka Stock Exchange PLC (DSE)
Chittagong Stock Exchange PLC (CSE)
Registrar of Joint Stock Companies & Firms (RJSCF)

Subject: Annual Report of Beacon Pharmaceuticals PLC for the year ended 30 June 2024.

Dear Sir(s),

Greetings from Beacon Pharmaceuticals PLC

We are pleased to present before you the Annual Report of Beacon Pharmaceuticals PLC for the year ended 30 June 2024 together with the Audited Financial Statements, Report of the Board of Directors and Auditor's Report thereon for your information and reference.

The Proxy Form with Attendance Slip is attached at the end of the Annual Report for your use. In case of appointing a proxy, please complete the Proxy Form and submit it to our corporate office at least 72 hours before the scheduled meeting time. This will be our utmost pleasure to welcome you to the 23rd AGM of the Company.

Truly yours,

Md. Shahabuddin FCS
Company Secretary

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COMPANY OVERVIEW

BRIEF ABOUT THE COMPANY

Beacon Pharmaceuticals PLC is a renowned pharmaceutical company in Bangladesh that has come to light for its innovative treatment approaches for the betterment of quality of life. Beacon was established as a company in 2001 and became a Public Limited Company in 2010. Through continuous research and development, the company ensures providing innovative pharmaceutical solutions to the people of Bangladesh and the world at large, thus ensuring stakeholders' satisfaction.

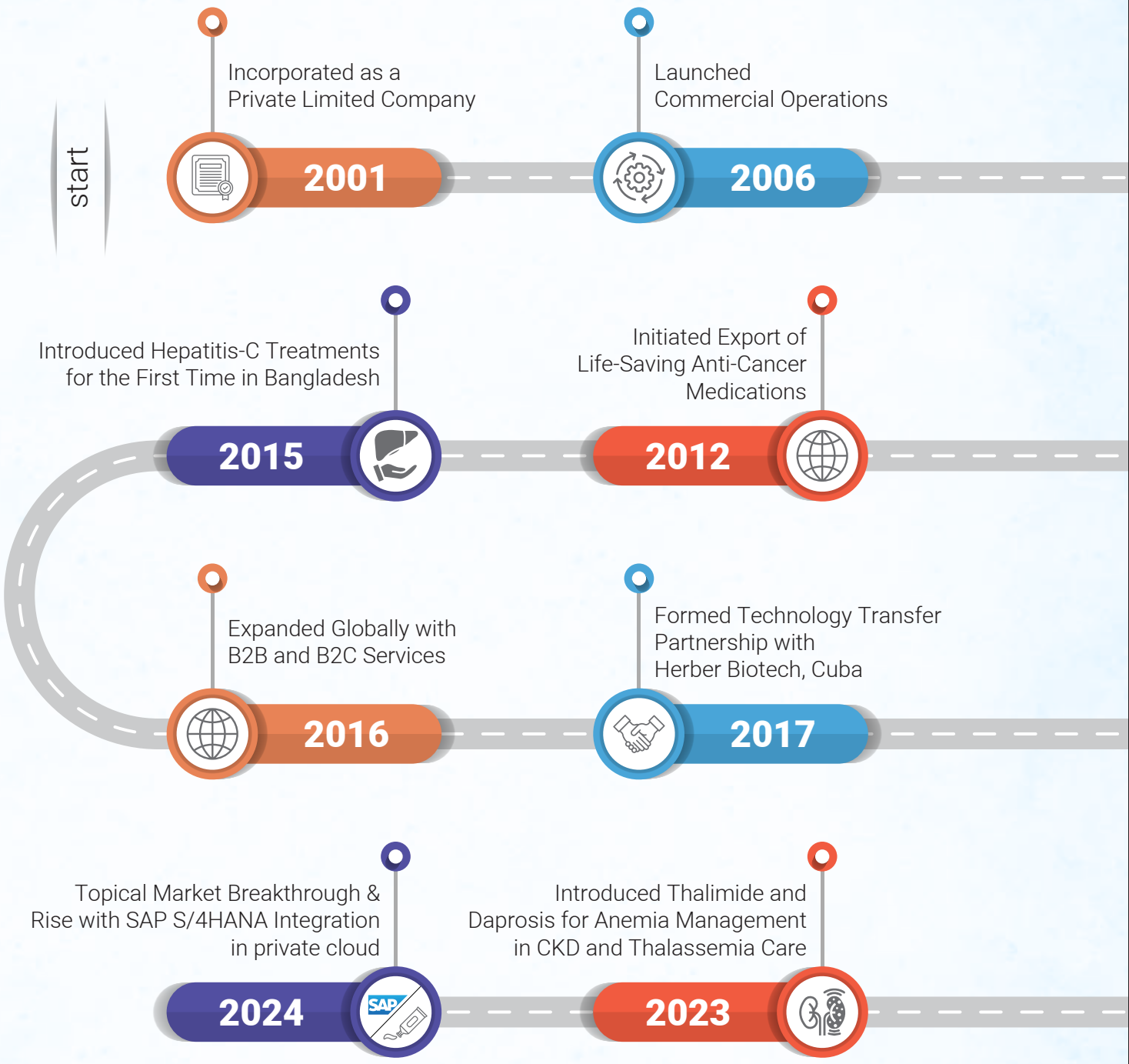
The pharmaceutical company manufactures anti-cancer, cardio- vascular, gastrointestinal, antibiotics, anti-coagulants, protein supplements, muscle relaxants, antihistamines, analgesics, NSAIDS and more. Hence, it ensures the image of launching unique products and the fastest-growing medicine industry in Bangladesh.

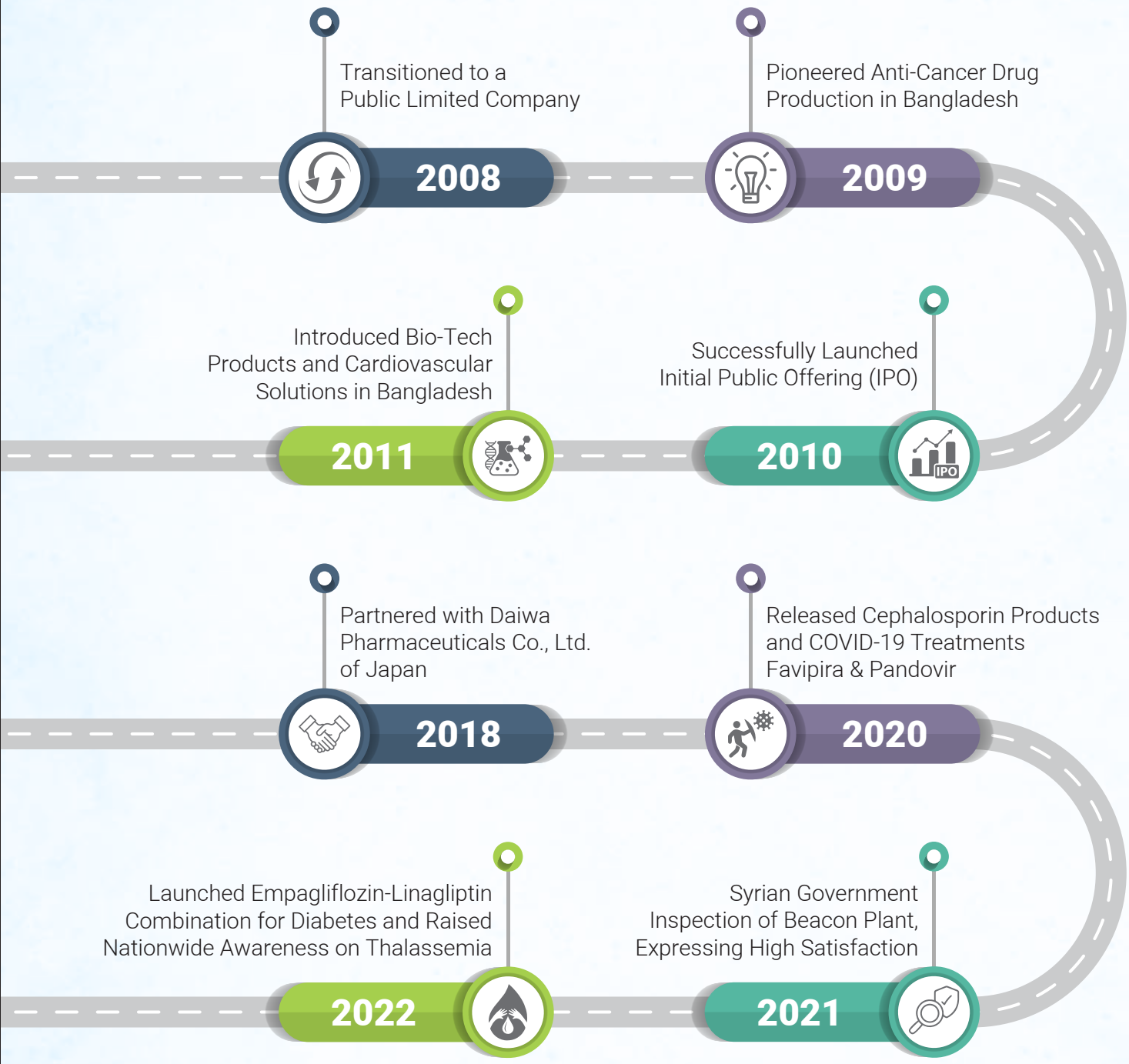
The state-of-the-art manufacturing Plant is located at Bhaluka, Mymensingh, Bangladesh covering 30 acres of land area. The European experts who designed this Beacon industrial facility made it one of the best in the nation. It is made to meet international standards set by organizations like the WHO-CGMP, US FDA, UK MHRA, TGA, and Australia.

Beacon Pharmaceuticals PLC

PIONEERING BREAKTHROUGHS IN HEALTHCARE

"Redefining Health, Innovating Care, Inspiring Lives"




Transitioned to a Public Limited Company
2008
Pioneered Anti-Cancer Drug Production in Bangladesh
2009
Introduced Bio-Tech Products and Cardiovascular Solutions in Bangladesh
2011
Successfully Launched Initial Public Offering (IPO)
IPO
2010
Partnered with Daiwa Pharmaceuticals Co., Ltd. of Japan
2018
Released Cephalosporin Products and COVID-19 Treatments Favipira & Pandovir
2020
Launched Empagliflozin-Linagliptin Combination for Diabetes and Raised Nationwide Awareness on Thalassemia
2022
Syrian Government Inspection of Beacon Plant, Expressing High Satisfaction
2021

CORPORATE DIRECTORY

Board of Directors

Nurun Nahar Karim	Chairman
Mohammad Ebadul Karim	Managing Director
Mohammad Niazul Karim	Director
Ulfat Karim	Director and Chief Operating Officer
Rezanur Chowdhury	Independent Director
Prof. ABM Faroque	Independent Director

Audit Committee

Rezanur Chowdhury	Chairman
Prof. ABM Faroque	Member
Mohammad Niazul Karim	Member

Nomination & Remuneration Committee

Prof. ABM Faroque	Chairman
Rezanur Chowdhury	Member
Mohammad Niazul Karim	Member

Management Executive Committee

Mohammad Ebadul Karim	Managing Director
Mohammad Niazul Karim	Director
Risana Karim	Executive Director
Ulfat Karim	Director and Chief Operating Officer
Monjurul Alam	Director, Business Development
Md. Golam Robbani	Director, Plant Operations
Brigadier General Md. Nazmul Alam (Retd)	Director, HR, Administration & Compliance
Md. Jalal Uddin FCA	Chief Financial Officer and Head of IT
S. M. Mahmudul Haque	Executive Vice President, Marketing & Sales
Md. Anisur Rahman Khan	Executive Vice President, Estate and Public Relations
Shams Minhaz Monzur	Executive Vice President, Project Management
S M Foysal Habib	Vice President, Marketing & Sales
Md. Rezaul Karim	Vice President, Marketing & Sales
Bappa Sarker	Vice President, Marketing & Sales
Syeda Shahanawas Shilpi	Vice President, Supply Chain Management

CORPORATE DIRECTORY

Statutory Positions

Md. Jalal Uddin FCA	Chief Financial Officer and Head of IT
Md. Shahabuddin FCS	Company Secretary
Rahamat Ara Huda FCA, FCMA	Head of Internal Audit

Statutory Auditors

Habib Sarwar Bhuiyan & Co.
Eastern Commercial Complex, 73 Kakrail, 7th floor, Dhaka-1000

Corporate Governance Compliance Auditor

MNA Associates
Chartered Secretaries and Consultants
Tropical Molla Tower L-3, Sha-15/1-4, Pragati Sarani, Middle Badda, Dhaka.

Listing

Dhaka Stock Exchange PLC

Chittagong Stock Exchange PLC

Registered Office

Beacon Pharmaceuticals PLC
Kathali, Bhaluka, Mymensingh, Bangladesh.

Corporate office

Beacon Business Centre
9/B/2, Toyenbee Circular Road, Motijheel, Dhaka-1223
Tel: +880-2-57165371/79, Fax: +880-2-57165379-80
E-mail: info@beaconpharma.com.bd, Website: www.beaconpharma.com

Factory

Kathali, Bhaluka, Mymensingh, Bangladesh.

Bankers List

Janata Bank PLC	Sonali Bank PLC
Agrani Bank PLC	Rupali Bank PLC
Dutch Bangla Bank PLC	First Security Islami Bank PLC
Commercial Bank of Ceylon PLC	United Commercial Bank PLC
Eastern Bank PLC	Standard Chartered Bank
Social Islami Bank PLC	Bank Asia PLC
BRAC Bank PLC	Prime Bank PLC
Mutual Trust Bank PLC	Shahjalal Islami Bank PLC
Jamuna Bank PLC	Shimanto Bank PLC

Vision

To be regarded and recognized as one of the most value-driven pharmaceuticals companies in the country.

Mission

To improve the quality of human life by providing innovative pharmaceutical products developed through continuous research and development ensuring stakeholders satisfaction.

Core Values

- Committed to quality in all our activities
- Believe in winning
- Trustworthy relationship with customer
- Encourage innovative ideas
- Respect to other
- Corporate social responsibility
- Work as a team

Gaviflux

Sodium Alginate USP, Sodium Bicarbonate USP & Calcium Carbonate BP

Faster Action, Faster Relief
from **Heartburn** & **Acid Reflux**

Active ingredients per 10 ml

- Sodium Alginate 500 mg
- Sodium Bi-Carbonate 267 mg
- Calcium Carbonate 160 mg

Active ingredients per 10 ml

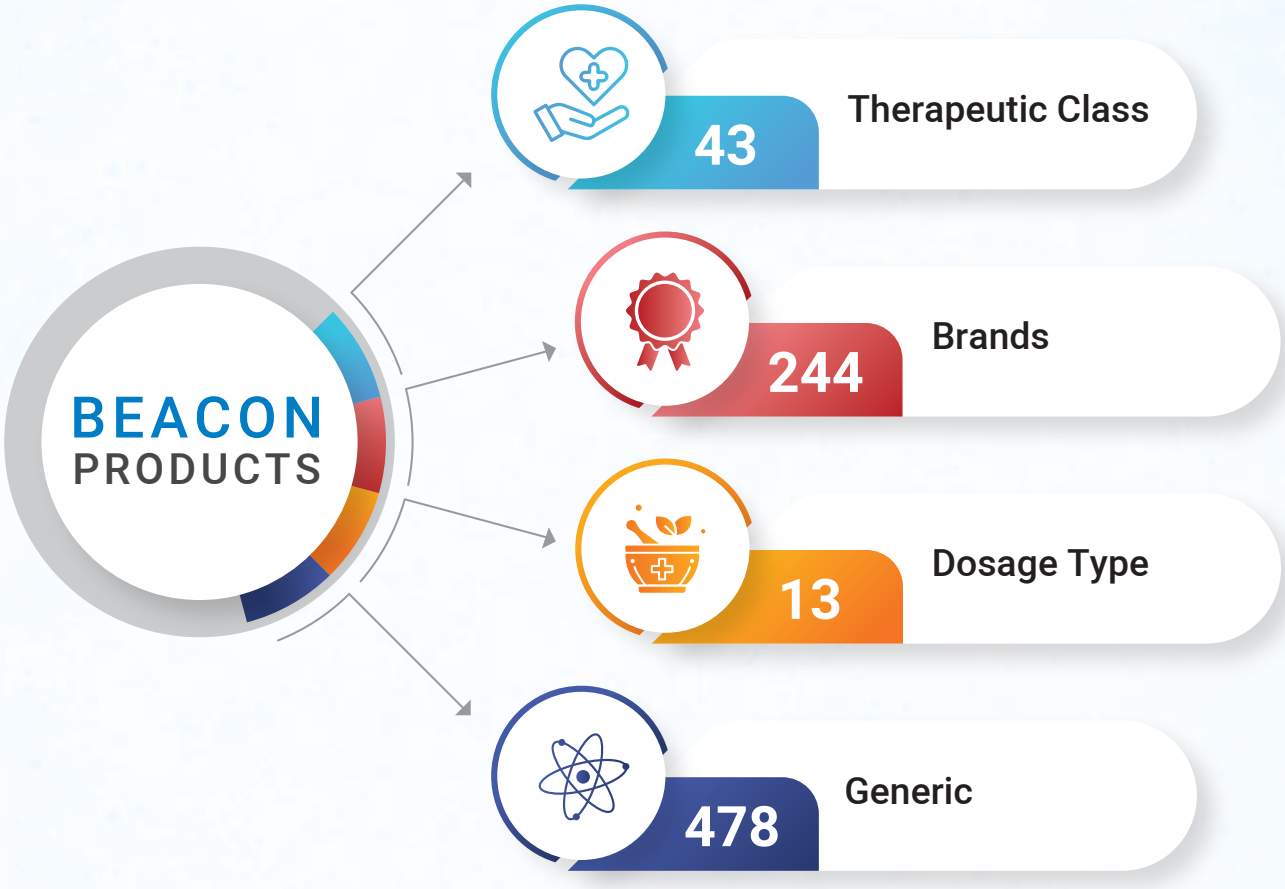
- Sodium Alginate 500 mg
- Sodium Bi-Carbonate 213 mg
- Calcium Carbonate 325 mg

Active ingredients per tablet

- Sodium Alginate 250 mg
- Sodium Bi-Carbonate 133.5 mg
- Calcium Carbonate 80 mg

BEACON®
Pharmaceuticals PLC

PRODUCT PORTFOLIO



Beacon Pharmaceuticals PLC currently produces more than 400 generics available in well over 600 presentations. Its portfolio encompasses wide range of therapeutic categories namely Oncology, Hematology, Hepatology, Nephrology, Antibiotics, Analgesics, Anti-Diabetics, Respiratory, Cardiovascular, Dermatology, Gastrointestinal, Infectious Diseases, Immunology, Rheumatology, Pediatrics, & Nutritional Supplements etc.

The Company has consistent leadership in several of its brands including Pemro, Nivomab, Xelpac Premium, Docexan, Xaloplat Aqua, Gemoxen Aqua, ETP, FXR, Renesis, Mezest, Eposis, Tirza, Xelmet, Xerova, Sinjard, Ovocal, Haxinor, Tetrazin, Lubilux, Paloxi, Olonex & Bukof etc. It has sound expertise with specialized and advanced drug technology such as Oncology, Biotech & Cephalosporine. Beacon has the latest cancer treatment facility like immunotherapy. Beacon Pharmaceuticals PLC continuously strives to focus on expanding and diversifying its product portfolio in order to ensure that people have access to newer and better treatment options at an affordable cost. The expanding portfolio, includes high value, differentiated and difficult to copy products, which contributes as a growth driver to the Company.

Therapeutic Class	Brand Name	Dosage Type	Generic Name with Strength
Anesthetic	Lidocaine	Injection	Lidocaine 35mg
Anti Cholinergic	Hexinor	Syrup	Trihexyphenidyl Hydrochloride 2mg/5Ml
	Hexinor	Tablet	Trihexyphendiyl Hci 1mg
	Hexinor	Tablet	Trihexyphendiyl Hci 2mg
	Hexinor	Tablet	Trihexyphendiyl Hci 5mg
	Pradox	Injection	Pralidoxime Chloride 1000mg
Anti Cough	Bukof	Syrup	Butamirate Citrate 15Ml
	Bukof	Syrup	Butamirate Citrate 7.5mg/5Ml
	Bukof	Tablet	Butamirate Citrate 50mg
	Caughex	Tablet	Gefapixant Citrate 45mg
	Daykof	Syrup	Guaifenesin + Levomenthol + Diphenhydramine 100Ml
	DGM	Syrup	Dextromethorphan + Guaiphenesin + Menthol 100Ml
	Dorakid	Syrup	Multivitamin 100Ml
	Nytkof	Syrup	Dextromethorphan + Pseudoephedrine + Triprolidine 100Ml
	Safoxol	Capsule	Ambroxol Hydrochloride 75mg
	Safoxol	Syrup	Ambroxol Hydrochloride 15mg/5Ml
Anti Histamines	Alertadin	Tablet	Desloratadine 5mg
	Bilanex	Syrup	Bilastine Inn 12.5 mg/5 Ml
	Bilanex	Tablet	Bilastine 20mg
	Kiti	Syrup	Ketotifen Fumarate 1mg/5Ml
	Kiti	Tablet	Ketotifen Fumarate 1Gm
	Olonex	Tablet	Olopatadine Hydrochloride 5mg
	Perfex	Suspension	Fexofenadine Hydrochloride 50Ml
	Perfex	Tablet	Fexofenadine 120 mg
	Perfex	Tablet	Fexofenadine 180 mg
	Perfex	Tablet	Fexofenadine 60mg
	Rupadin	Syrup	Rupatadine Fumarate 5mg/5Ml
	Rupadin	Tablet	Rupatadine Fumarate 10mg
Anti Ulcerants	Dexoprex	Capsule	Dexlansoprazole 30mg
	Dexoprex	Capsule	Dexlansoprazole 60mg
	Esoprex	Capsule	Esomeprazole Magnesium 20mg
	Esoprex	Capsule	Esomeprazole Magnesium 40mg
	Esoprex	Injection	Esomeprazole 40mg
	Esoprex	Capsule	Esomeprazole Magnesium 20mg
	Esoprex	Capsule	Esomeprazole Magnesium 40mg
	Gaviflux	Suspension	Sodium Alginate+ Sodium Bicarbonate+Calcium Carbonate 200mg
	Gaviflux	Suspension	Sodium Alginate+Sodium Bicarbonate+Calcium Carbonate 200mg
	Gaviflux	Tablet	Sodium Alginate+ Sodium Bicarbonate+Calcium Carbonate 250mg+133.5mg+80mg
	Rabepes	Capsule	Rabeprazole 20mg
	Rabepes	Tablet	Rabeprazole 10mg
	Rabepes	Capsule	Rabeprazole 20mg
	Ulsil	Suspension	Sucralfate 1mg/5Ml

Therapeutic Class	Brand Name	Dosage Type	Generic Name with Strength
Anti Ulcerants	Vonopa	Tablet	Vonoprazan 10mg
	Vonopa	Tablet	Vonoprazan 20mg
	Xelopes	Capsule	Omeprazole 20mg
	Xelopes	Capsule	Omeprazole 40mg
	Xelopes	Capsule	Omeprazole 40mg
Anti Viral	Favipira	Tablet	Favipiravir Inn 200mg
	Pandovir	Injection	Remdisivir 100mg
	Xovir	Injection	Acyclovir 250mg
	Xovir	Injection	Acyclovir 500mg
	Xovir	Suspension	Acyclovir 200mg/5 Ml
	Xovir	Tablet	Acyclovir 200mg
	Xovir	Tablet	Acyclovir 400mg
Antibiotics	Bactover	Ointment	Bactover 2% Bp 2%
	Cozid	Injection	Ceftazidamide Pentahydrate 1Gm
	Cozid	Injection	Ceftazidamide Pentahydrate 250mg
	Cozid	Injection	Ceftazidamide Pentahydrate 500mg
	Eramox	Infusion	Moxifloxacin Hydrochloride 250Ml
	Eramox	Tablet	Moxifloxacin Hydrochloride 400mg
	Kidcef	PFS	Cefpodoxime Proxetil 40mg/5Ml
	Merocon	Injection	Meropenem 1Gm
	Merocon	Injection	Meropenem 500mg
	Quixin	Tablet	Levofloxacin 500mg
	Simpli-3	Injection	Azithromycin 500mg
	Simpli-3	PFS	Azithromycin 200 mg/5 Ml
	Simpli-3	Injection	Azithromycin 500mg
	Starcef	Capsule	Cefixime 200mg
	Starcef	Capsule	Cefixime 400mg
	Starcef	PFS	Cefixime 100mg/5Ml
	Starcef	PFS	Cefixime 200 mg/5 Ml
	Traxef	Injection	Ceftriaxone 1Gm
	Traxef	Injection	Ceftriaxone 250mg
	Traxef	Injection	Ceftriaxone 2Gm
	Traxef	Injection	Ceftriaxone 500mg
	Xbac	Suspension	Ciprofloxacin 100mg/5Ml
	Xbac	Tablet	Ciprofloxacin 500mg
	Xbac	Tablet	Ciprofloxacin 750mg
	Zerotil	Injection	Cefuroxime Axetil 1.5 G
	Zerotil	Injection	Cefuroxime Axetil 750mg
	Zerotil	PFS	Cefuroxime Axetil + Clavulanic Acid 125 mg/ 5Ml
	Zerotil	PFS	Cefuroxime Axetil + Clavulanic Acid 125mg+31.25mg
	Zerotil	Tablet	Cefuroxime Axetil + Clavulanic Acid 250mg+62.5mg
	Zerotil	Tablet	Cefuroxime Axetil + Clavulanic Acid 500mg+125mg

Therapeutic Class	Brand Name	Dosage Type	Generic Name with Strength
Antibiotics	Zerotil	Tablet	Cefuroxime Axetil 250mg
	Zerotil	Tablet	Cefuroxime Axetil 500mg
Anticoagulant	Fibanix	Infusion	Tirofiban Hydrochloride Inn. 12.5mg/250Ml
	Heparon	Injection	Heparin Sodium 25000 Iu
	Rivosis	Tablet	Rivaroxaban 10mg
Antiemetics	Paloxi	Injection	Palonosetron 0.075 mg
	Paloxi	Injection	Palonosetron Hcl (Injectable Grade) 0.25mg
	Paloxi	Injection	Palonosetron Hydrochloride 0.25 mg
	Paloxi	Tablet	Palonosetron 0.5mg
Antifungals	Aniducon	Injection	Anidulafungin Inn 100mg
	Clotrizen	Cream	Clotrimazole 1% Usp 1%
	Itrazen	Capsule	Itraconazole 200mg
	Itrazen	Capsule	Itraconazole Usp 65mg
	Itrazen	Tablet	Itraconazole 100mg
	Lucza	Capsule	Fluconazole 150mg
	Lucza	Capsule	Fluconazole 50mg
	Lulima	Cream	Luliconazole 1% Inn 1%
	Terbicon	Cream	Terbinafine 1% Usp 1%
	Terbicon	Tablet	Terbinafine Hydrochloride 250mg
	Tericin	Injection	Amphotericin B 50mg
	Viera	PFS	Voriconazole 40 Ml
	Viera	Tablet	Voriconazole 200mg
	Viera	Tablet	Voriconazole 50mg
Anti-Migrain	Fizi	Tablet	Flunarizine 10mg
	Fizi	Tablet	Flunarizine 5mg
	Migratol	Tablet	Tolfenamic Acid 200mg
Antirheumatoid	Barinez	Tablet	Baricitinib 2mg
	Jaktor	Tablet	Tofacitinib 11 mg
	Jaktor	Tablet	Tofacitinib 5mg
	Tenoflex	Tablet	Tenoxicam 20mg
Cardiac Portfolio	Belsar	Tablet	Amlodipine + Olmesartan Medoxomil 5/20mg
	Belsar	Tablet	Amlodipine + Olmesartan Medoxomil 5/40mg
	Belsar	Tablet	Olmesartan Medoxomil 10mg
	Belsar	Tablet	Olmesartan Medoxomil 20mg
	Belsar	Tablet	Olmesartan Medoxomil 40mg
	Cardisan	Tablet	Losartan Potassium 100mg
	Cardisan	Tablet	Losartan Potassium 25 mg
	Cardisan	Tablet	Losartan Potassium 50mg
	Cardisan	Tablet	Losartan Potassium+ Hydrochlorthiazide 50mg + 12.5mg
	Eparin	Injection	Enoxaparin Sodium 40mg
	Eparin	Injection	Enoxaparin Sodium 60mg
	Eptase	Injection	Streptokinase 1500000Iu

Therapeutic Class	Brand Name	Dosage Type	Generic Name with Strength
Cardiac Portfolio	Lovask	Tablet	Amlodipine Besilate + Atenolol 5mg+50mg
	Lovask	Tablet	Amlodipine Besilate 5mg
	Resva	Tablet	Rosuvastatin 10mg
	Resva	Tablet	Rosuvastatin 20mg
	Resva	Tablet	Rosuvastatin 5mg
	Selbis	Tablet	Bisoprolol 1.25 mg
	Selbis	Tablet	Bisoprolol 2.5 mg
	Selbis	Tablet	Bisoprolol 5mg
	Teslar	Tablet	Telmisartan 20mg
	Teslar	Tablet	Telmisartan 40mg
	Teslar	Tablet	Telmisartan 80mg
	Xerova	Tablet	Atorvastatin + Ezetimibe 10/10 mg
	Xerova	Tablet	Atorvastatin + Ezetimibe 20/10 mg
	Xerova	Tablet	Atorvastatin 20mg
	Xerova	Tablet	Atorvastatin Calcium 10mg
	Xerova	Tablet	Atorvastatin Calcium 40mg
Chest	Belsar	Tablet	Olmesartan Medoxomil (Micronised) +Hydrochlorothiazide 20/12.5mg
	Belsar	Tablet	Olmesartan Medoxomil (Micronised) +Hydrochlorothiazide 40/12.5mg
	Camzoy	Capsule	Mavacamten (Micronized) 2.5mg
	Camzoy	Capsule	Mavacamten (Micronized) 5mg
	Doxoven	Syrup	Doxophylline 100mg/5Ml
	Doxoven	Tablet	Doxophylline 200mg
	Doxoven	Tablet	Doxophylline 400mg
	Montinex	Tablet	Montelukast Sodium 10mg
	Montinex	Tablet	Montelukast Sodium 4mg
	Montinex	Tablet	Montelukast Sodium 5mg
	Roflast	Tablet	Roflumilast 500 Mcg
	Simendan	Injection	Levosimendan 12.5 mg/5Ml
	Teslar	Tablet	Amlodipine Besilate+Telmisartan 5/40mg
	Teslar	Tablet	Amlodipine Besilate+Telmisartan 5/80mg
ComC	Becovir	Tablet	Tenofovir Disoproxil Fumarate 300mg
	Caviral	Tablet	Entecavir 0.50mg
	Caviral	Tablet	Entecavir 0.5mg
	Copeg	Capsule	Ribavirin 200mg
	Fixvel	Tablet	Sofosbuvir & Velpatasvir 400mg/100mg
	Pegin	Injection	Peginterferon Alfa 2A 135Mcg/0.4 Ml
	Pegin	Injection	Peginterferon Alfa 2A 180 Mcg/0.5 Ml
	TAF	Tablet	Tenofovir Alafenamide 25 mg
Cytostat Aromatase Inhibitor	Lexel	Tablet	Letrozole Usp 2.5mg 2.5 mg
Diabetes Portfolio	Glipxen	Tablet	Linagliptin + Metformin Hydrochloride 2.5mg+500mg
	Glipxen	Tablet	Linagliptin + Metformin Hydrochloride 2.5mg+850mg
	Glipxen	Tablet	Linagliptin 5mg

Therapeutic Class	Brand Name	Dosage Type	Generic Name with Strength
Diabetes Portfolio	Glymax	Tablet	Glimepiride (Micronised) 1mg
	Glymax	Tablet	Glimepiride (Micronised) 2mg
	Glymax	Tablet	Glimepiride (Micronised) 3mg
	Glymax	Tablet	Glimepiride (Micronised) 4mg
	Liqu-E	Capsule	Vitamin E [Alpha Tocopherol Acetate] 200mg
	Sinjard	Tablet	Empagliflozin + Metformin Hydrochloride 5mg+500mg
	Sinjard	Tablet	Empagliflozin 10mg
	Sinjard	Tablet	Empagliflozin 25 mg
	Sinjard	Tablet	Empagliflozin+Linagliptin 10mg+5mg
	Sinjard	Tablet	Empagliflozin+Linagliptin 25mg+5mg
	Sinjard	Tablet	Empagliflozin+Metformin Hydrochloride 12.5mg+500mg
	Sinjard	Tablet	Empagliflozin+Metformin Hydrochloride 5mg+1000mg
	Tirza	Injection	Tirzepatide (Injectable Grade) 2.5mg
	Tirza	Injection	Tirzepatide (Injectable Grade) 5mg
	Tirza	Injection	Tirzepatide (Injectable Grade) 7.5mg
	Xelmet	Tablet	Metformin Hydrochloride 1Gm
	Xelmet	Tablet	Metformin Hydrochloride 500mg
	Xelmet	Tablet	Metformin Hydrochloride 850 mg
Gastro	Alvenor	Tablet	Micronised Diosmin & Hesperidin 1000mg
	Alvenor	Tablet	Micronised Diosmin + Hesperidin 500mg
	Clenpic	Oral Solution	Sodium Picosulfate 5mg/5Ml
	Clenpic	Tablet	Sodium Picosulfate 10mg
	Liqumint	Capsule	Peppermint Oil 0.2Ml
	Lubilax	Capsule	Lubiprostone 24 Ã‚Îœg
	Lubilax	Capsule	Lubiprostone 8 Ã‚Îœg
	Noburn	Suspension	Domperidone Maleate 60 Ml
	Noburn	Tablet	Domperidone Maleate 10mg
	Peritop	Tablet	Itopride Hydrochloride 50mg
	Protoloc	Tablet	Pantoprazole Sodium 20mg
	Prupride	Tablet	Prucalopride Succinate 1mg
	Prupride	Tablet	Prucalopride Succinate 2mg
	Simegal	PFS	Magaldrate + Simethicone 200 Ml
	Spasverin	Tablet	Alverine Citrate 60mg
	Tivis	Tablet	Tiemonium Methylsulphate 50mg
Hemato	ATO	Injection	Arsenic Trioxide 10mg
	Azacitid	Injection	Azacitidine 100mg
	Azacitid	Tablet	Azacitidine 300mg
	Bendamax	Injection	Bendamustine 25 mg
	Bleonix	Injection	Bleonix 15Unit/Vial
	Bortez	Injection	Bortezomib 1mg
	Bortez	Injection	Bortezomib 2mg
	Carfilez	Injection	Carfilzomib (Injectable Grade) 10mg

Therapeutic Class	Brand Name	Dosage Type	Generic Name with Strength
Hemato	Carfilez	Injection	Carfilzomib (Injectable Grade) 30mg
	Criston	Injection	Vincristine 2mg
	Cytabin	Injection	Cytarabine 1000mg
	Cytabin	Injection	Cytarabine 100mg
	Dacarzin	Injection	Dacarbazine 200mg
	Dasanix	Tablet	Dasatinib 100mg
	Dasanix	Tablet	Dasatinib Monohydrate 20mg
	Deferox	Tablet	Deferasirox 500mg
	Deferox	Tablet	Deferox 250mg
	Deferox	Tablet	Deferox 500mg
	Hydronix	Capsule	Hydroxyurea 500mg
	Ibrucon	Capsule	Ibrutinib 140mg
	Leukin	Tablet	Mercaptopurine 50mg
	Linamide	Capsule	Lenalidomide 10mg
	Linamide	Capsule	Lenalidomide 25 mg
	L-spar	Injection	L-Asparaginase 10000 Iu
	L-spar	Injection	L-Asparaginase 5000 Iu
	Rubicin	Injection	Daunorubicin Hydrochloride 20mg
	Thalimide	Capsule	Thalidomide 100mg
	Thalimide	Capsule	Thalidomide 50mg
	Trexonate	Injection	Methotrexate 1Gm
	Trexonate	Injection	Methotrexate 50mg
	Velvin	Injection	Vinblastine Sulfate 10mg
	Venclax	Tablet	Venetoclax(Micronized)+Dibasic Calcium Phosphate (Anhydrous Calcium Hydrogen Phosphate) 100mg
	Venclax	Tablet	Venetoclax(Micronized)+Dibasic Calcium Phosphate (Anhydrous Calcium Hydrogen Phosphate) 10mg
Hepatic	Ursotab	Tablet	Ursodeoxycholic Acid 150mg
	Ursotab	Tablet	Ursodeoxycholic Acid 300mg
Immuno	Nivomab	Injection	Nivolumab Inj. 100mg
	Nivomab	Injection	Nivolumab Inj. 40mg
	Pemro	Injection	Pembrolizumab 100mg
Inj. Chem	Carboplat	Injection	Carboplatin 150mg
	Carboplat	Injection	Carboplatin 450 mg/45Ml
	Cyclotox	Injection	Cyclophosphamide 1Gm
	Cyclotox	Injection	Cyclophosphamide 200mg
	Docexan	Injection	Docetaxel 20mg
	Docexan	Injection	Docetaxel 80mg
	Erubin	Injection	Epirubicine 10mg
	Erubin	Injection	Epirubicine 50mg
	Fluroxan	Injection	Fluorouracil 250mg
	Fluroxan	Injection	Fluorouracil 500mg
	Folinex	Injection	Folinic Acid 50mg
	Gemoxen	Injection	Gemcitabine 1Gm

Therapeutic Class	Brand Name	Dosage Type	Generic Name with Strength
Inj. Chem	Gemoxen	Injection	Gemcitabine 200mg
	Gemoxen	Injection	Gemcitabine Hydrochloride 1000mg
	Gemoxen	Injection	Gemcitabine Hydrochloride 200mg
	Ifomes	Injection	Mesna 400mg
	Irinox	Injection	Irinotecan 100mg
	Irinox	Injection	Irinotecan 40mg
	L-Dox	Injection	Doxorubicin Hydrochloride 20 mg/ 10 Ml (As Liposomal) Formulated Vial 20mg
	L-Dox	Injection	Doxorubicin Hydrochloride 50 mg/ 25 Ml (As Liposomal) Formulated Vial 50mg
	Nab-Xelpac	Injection	Nab-Paclitaxel 100mg
	Pemetrex	Injection	Pemetrexed 100mg
	Pemetrex	Injection	Pemetrexed 500mg
	Platinex	Injection	Cisplatin 10mg
	Platinex	Injection	Cisplatin 50mg
	Topoxin	Injection	Etoposide 100mg
	Xaloplat	Injection	Oxaliplatin Inj. 100mg
	Xaloplat	Injection	Oxaliplatin Inj. 200mg
	Xaloplat	Injection	Oxaliplatin Inj. 50mg
	Xelpac	Injection	Paclitaxel 100mg
	Xelpac	Injection	Paclitaxel 260mg
	Xelpac	Injection	Paclitaxel 30 mg
	Xelpac	Injection	Paclitaxel 300mg
	Xifos	Injection	Ifosfamide 1Gm
	Xifos	Injection	Ifosfamide 2Gm
	Xorubin	Injection	Doxurobicin Hydrochloride 10mg
	Xorubin	Injection	Doxurobicin Hydrochloride 50mg
Iron Supp.	Enrifer	Injection	Ferric Carboxymaltose 500mg
	Xenofer	Injection	Iron Sucrose 100mg
LVP	Infusol	Infusion	Dextrose Anhydrous And Sodium Chloride 500 Ml
	Infusol	Others	5% Dextrose Anhydrous 500 Ml
	Lipofit	Infusion	Refined Soyabean Oil + Purified Egg Lecithin + Glycerol 250Ml
	Lipofit	Infusion	Refined Soyabean Oil + Purified Egg Lecithin + Glycerol 500 Ml
	Plasmex	Infusion	Hydroxyethyl Starch 500 Ml
	Xemocid	Infusion	Amino Acid, Electrolytes & Sorbitol 500Ml
	Xenosol	Infusion	Sodium Chloride 0.9% 100Ml
	Xenosol	Infusion	Sodium Chloride 0.9% 250Ml
	Xenosol	Others	0.9% Sodium Chloride 500Ml
MAB	Adali	Injection	Adalimumab (50 mg/Ml) Inn F. Bulk 40mg/0.8 Ml
	Bevastim	Injection	Bevacizumab 100mg
	Bevastim	Injection	Bevacizumab 400mg
	Cetuxim	Injection	Cetuximab 100mg
	Rituxim	Injection	Rituximab 100mg
	Rituxim	Injection	Rituximab 500mg

Therapeutic Class	Brand Name	Dosage Type	Generic Name with Strength
MAB	Trastunix	Injection	Trastuzumab 440mg
Nephro	Alfacon	Tablet	Alpha Ketoanalogue 600mg
	Daprosis	Tablet	Daprodustat 2mg
	Daprosis	Tablet	Daprodustat 4mg
	Daprosis	Tablet	Daprodustat 6mg
	Darbesis	Injection	Darbepoetin Alfa 25 Mcg
	Darbesis	Injection	Darbepoetin Alfa 40 Mcg
	Darbesis	Injection	Darbepoetin Alfa 60Mcg
	Eposis	Injection	Erythropoietin Alfa 10000 Iu
	Eposis	Injection	Erythropoietin Alfa 2000 Iu
	Eposis	Injection	Erythropoietin Alfa 3000 Iu
	Eposis	Injection	Erythropoietin Alfa 4000 Iu
	Eposis	Injection	Erythropoietin Alfa 5000Iu
	Firendia	Tablet	Finerenon 10mg
	Firendia	Tablet	Finerenon 20mg
	Lanfos	Chewable Tablet	Lanthanum Carbonate 250mg
	Mezest	Tablet	Megestrol Acetate 160mg
	Mezest	Tablet	Megestrol Acetate 40mg
	MMF	Tablet	Mycophenolate Mofetil 500mg
	Renesis	Tablet	Roxadustat 100mg
	Renesis	Tablet	Roxadustat 150mg
	Renesis	Tablet	Roxadustat 20mg
	Renesis	Tablet	Roxadustat 50mg
	Renesis	Tablet	Roxadustat 70 mg
	Tacrograf	Capsule	Tacrolimus Monohydrate (Micronized) 0.5mg
	Tacrograf	Capsule	Tacrolimus Monohydrate (Micronized) 1mg
Neuro	Mirogab	Tablet	Mirogabalin 10mg
	Mirogab	Tablet	Mirogabalin 15mg
	Mirogab	Tablet	Mirogabalin 2.5 mg
	Mirogab	Tablet	Mirogabalin 5mg
	Prokind	Tablet	Propantheline Bromide 15mg
	Regab	Capsule	Pregabalin 100mg
	Regab	Capsule	Pregabalin 150mg
	Regab	Capsule	Pregabalin 25 mg
	Regab	Capsule	Pregabalin 50mg
	Regab	Capsule	Pregabalin 75 mg
Non-ComC	ETP	Tablet	Eltrombopag 50mg
	ETP	Tablet	Eltrombopag Olamine 12.5 mg
	ETP	Tablet	Eltrombopag Olamine 25 mg
	FXR	Tablet	Obeticholic Acid 10mg
	FXR	Tablet	Obeticholic Acid 5mg
	Imruza	Tablet	Azathioprine 25 mg

Therapeutic Class	Brand Name	Dosage Type	Generic Name with Strength
Non-ComC	Imruza	Tablet	Azathioprine 50mg
	Oliver	Tablet	L-Ornithine L-Aspartate 150mg
	Pancreon	Capsule	Pancreatin Ec Pellets (70 % W/W) 10000+8000+600Iu
	Pancreon	Capsule	Pancreatin Ec Pellets (70 % W/W) 25000+18000+1000Iu
	Rifax	Tablet	Rifaximin 200mg
	Rifax	Tablet	Rifaximin 550 mg
	Sarozar	Tablet	Saroglitazar Magnesium (Micronized) 2mg
	Semaslim	Injection	Semaglutide Inn 0.25mg 0.25mg
	Semaslim	Injection	Semaglutide Inn 0.5mg 0.5mg
	Semaslim	Injection	Semaglutide Inn 1mg 1mg
	Varipress	Injection	Terlipressin Acetate 1 mg/8.5 Ml
Noradrenalin	Levofed	Injection	Norepinephrine 2mg+2Ml
	Levofed	Injection	Norepinephrine 4mg/4Ml
	Levofed	Injection	Norepinephrine Bitartrate 2mg/2 Ml
NSAIDS	Acebid	Tablet	Aceclofenac 100mg
	Acupain	Injection	Ketorolac Tromethamine 30mg
	Acupain	Tablet	Ketorolac Tromethamine 10mg
	Annova	Tablet	Naproxen 250mg
	Annova	Tablet	Naproxen 500mg
	Annova	Tablet	Naproxen+ Esomeprazole 375mg+20mg
	Annova	Tablet	Naproxen+ Esomeprazole 500mg+20mg
	Coxitor	Tablet	Etoricoxib 120 mg
	Coxitor	Tablet	Etoricoxib 60mg
	Coxitor	Tablet	Etoricoxib 90mg
Oral chem	Loncil	Tablet	Trifluridine+Tipiracil Hydrochloride 15mg+6.14mg
	Loncil	Tablet	Trifluridine+Tipiracil Hydrochloride 20mg+8.19mg
	Xitabin	Tablet	Capcitabine 500mg
	Zytix	Tablet	Abiraterone 250mg
	Zytix	Tablet	Abiraterone 500mg
Ortho	Denbac	Capsule	Dantrolene Sodium 25 mg
	Denbac	Capsule	Dantrolene Sodium 50mg
	Diacer	Tablet	Diacerein + Glucosamine Hcl 50mg+750mg
	Flexibac	Syrup	Baclofen 0.100Gm/100Ml
	Flexibac	Tablet	Baclofen 10mg
	Flexibac	Tablet	Baclofen 25 mg
	Flexibac	Tablet	Baclofen 5mg
	Mecab	Tablet	Methocarbamol 500mg
	Mecab	Tablet	Methocarbamol 750mg
	Tetrazin	Tablet	Tetrabenazine 12.5 mg
	Tetrazin	Tablet	Tetrabenazine 25 mg
Others	Anastrol	Tablet	Anastrozole 1mg
	Apaluda	Tablet	Apalutamide 60mg

Therapeutic Class	Brand Name	Dosage Type	Generic Name with Strength
Others	Bical	Tablet	Bicalutamide 50mg
	Duratocin	Injection	Carbetocin 100Mcg
	Folinex Tab	Tablet	Calcium Folinate Bp Oral Grd. 15mg
	Folinex Tab	Tablet	Folinic Acid 5mg
	Lexel	Tablet	Letrozole 2.5 mg
	Montinex	Tablet	Montelukast Sodium 10mg
	Pidonex	Tablet	Pidotimod 400mg
	Pidonex	Tablet	Pidotimod 800mg
	Regora	Tablet	Regorafenib 40mg
	Relugoli	Tablet	Relugolix 120 mg
	Tamoxi	Tablet	Tamoxifen 20mg
	Temonix	Capsule	Temozolomide 100mg
	Temonix	Capsule	Temozolomide 250mg
	WFI	Injection	Water For Injection 10Ml
	WFI	Injection	Water For Injection 5Ml
	Xonimide	Tablet	Zonasamide 50mg
	Zaluta	Tablet	Enzalutamide 40mg
Psychy	Agotin	Tablet	Agomelatine 25 mg
	Amipride	Tablet	Amisulpride 100mg
	Amipride	Tablet	Amisulpride 200mg
	Amipride	Tablet	Amisulpride 50mg
	Ciko	Tablet	Citicoline Sodium 500mg
	Ilodon	Tablet	Iloperidone 2mg
	Ilodon	Tablet	Iloperidone 6mg
	Milran	Tablet	Milnacipran 12.5mg
	Milran	Tablet	Milnacipran 50mg
	Miraclon	Tablet	Clonazepam 0.5mg
	Miraclon	Tablet	Clonazepam 1mg
	Miraclon	Tablet	Clonazepam 2mg
	Mirapin	Tablet	Mirtazapine 15mg
	Rimidon	Tablet	Primidone 250mg
	Rimidon	Tablet	Primidone 50mg
	Xolitra	Tablet	Flupentixol + Melitracen 0.5 mg Flupentixol
Sanitizer	Hyginex	Others	Ethanol 60Ml
	Hyginex	Others	Ethanol Hand Sanitizer 50Ml
	Hyginex	Spray	Isopropylalcohol 60Ml
Sedative	Pediclor	Syrup	Chloral Hydrate 143.3 mg/5 Ml
	Slipaid	Tablet	Doxepin 3mg
	Slipaid	Tablet	Doxepin 6mg
Skin	Arsenor	Tablet	Apremilast 10mg
	Arsenor	Tablet	Apremilast 30mg
SSRI	Dapotin	Tablet	Dapoxetine Hcl 30 mg

Therapeutic Class	Brand Name	Dosage Type	Generic Name with Strength
Steroids	Xalcort	Suspension	Deflazacort 6mg/5Ml
	Xalcort	Tablet	Deflazacort 18mg
	Xalcort	Tablet	Deflazacort 24mg
	Xalcort	Tablet	Deflazacort 30mg
	Xalcort	Tablet	Deflazacort 36mg
	Xalcort	Tablet	Deflazacort 6mg
SuppC	Aproxi	Tablet	Aprepitant 125mg
	Aproxi	Tablet	Aprepitant 40mg
	Aproxi	Tablet	Aprepitant 80mg
	Fibroz	Capsule	Nintedanib 100mg
	Fibroz	Capsule	Nintedanib 150mg
	Filgrast	Injection	Filgrastim 300Mcg/0.5 Ml
	Pulmofib	Tablet	Pirfenidone 267 mg
	Pulmofib	Tablet	Pirfenidone 534 mg
	Pulmofib	Tablet	Pirfenidone 801 mg
	Trisela	Injection	Trilaciclib 300mg
	Xoleron	Injection	Zolendronic Acid 4mg
TGT-Oth	Certus	Tablet	Lapatinib 250mg
	Imanix	Tablet	Imatinib 100mg
	Imanix	Tablet	Imatinib Mesylate 400mg
	Nirova	Capsule	Niraparib 100mg
	Olapar	Tablet	Olaparib 100mg
	Olapar	Tablet	Olaparib 150mg
	Palker	Capsule	Palbociclib 125 mg
	Ribolib	Tablet	Ribociclib 200mg
	Sunitix	Capsule	Sunitinib 37.5 mg
	Sunitix	Capsule	Sunitinib 50mg
	Xevirol	Tablet	Everolimus 5mg
	Zopanib	Tablet	Pazopanib 400mg
	Zopanib	Tablet	Pazopanib Hydrochloride 200mg
	Zytix	Tablet	Abiraterone 250mg
TGT-TKI	Afatin	Tablet	Afatinib 40mg
	Alkriz	Capsule	Crizotinib 250mg
	Caboz	Tablet	Cabozanitib 20mg
	Erlonix	Tablet	Erlotinib 100mg
	Erlonix	Tablet	Erlotinib 150mg
	Gefinix	Tablet	Gefitinib 250mg
	Lenva	Capsule	Lenvatinib 4mg
	Lenva	Capsule	Lenvatinib Mesylate 10mg
	Ositag	Tablet	Osimertinib 80mg
	Soranix	Tablet	Sorafenib Tosylate 200mg
Vitamins	Allion	Tablet	Multivitamin & Multimineral

Therapeutic Class	Brand Name	Dosage Type	Generic Name with Strength
Vitamins	Becobion	Injection	Vitamin B1, B6 & B12 100+100+1 mg
	Becobion	Tablet	Thiamine Hydrochloride (B1)+ Pyrodoxine Hydrochloride (B6)+ Cyanocobalamin (B12) 100+200+0.20 mg
	Biotin	Capsule	Vitamins 2.5mg
	Biotin	Capsule	Vitamins 5mg
	Biotin	Tablet	Biotin 1mg
	D-gain	Capsule	Cholecalciferol (Vitamin D) 20000Iu
	D-gain	Capsule	Cholecalciferol (Vitamin D) 40000Iu
	D-gain	Tablet	Cholecalciferol (Vitamin D) 2000Iu
	Humphry	Tablet	Calcium Orotate 400mg
	Humphry	Tablet	Calcium Orotate 740mg
	Imuzin	Syrup	Vitamin B Complex + Zinc 100Ml
	Imuzin	Tablet	Vitamin B Complex + Zinc 5+2+2+20+10mg
	Imuzin	Tablet	Zinc Sulfate Monohydrate 20mg
	Liquical	Capsule	Calcitriol 0.25Mcg
	Mg	Tablet	Magnesium 365 mg
	Ovocal	Tablet	Calcium (From Eggshell Source) & Vitamin D3 500mg+200Iu
	Ovocal	Tablet	Calcium (From Eggshell Source) & Vitamin D3 600mg+400Iu
	Ovocal	Tablet	Calcium Carbonate + Vitamin D3 + Multimineral
	Ovocal	Tablet	Multivitamin
	Protebon-D	Tablet	Calcium + Vitamin D3 500mg + 200Iu
	Sixvit	Tablet	Pyridoxine Hydrochloride 20mg
	Xvit	Capsule	Zinc, Iron, Folic Acid, B-Vit, Vit-C

FINANCIAL CALENDAR

November 13 2023

Adoption of Q1 Un-audited FS

Period from 01 July 2023 to 30 September 2023

January 28 2024

Adoption of Half Yearly Un-audited FS

Period from 01 July 2023 to 31 December 2023

May 12 2024

Adoption of Q3 Un-audited FS

Period from 01 January 2024 to 31 March 2024

September 29 2024

Adoption of Annual Audited FS

Period from 01 July 2023 to 30 June 2024

September 29 2024

Announcement of Cash Dividend

20% for General Shareholders & 10% for Sponsors/directors

September 29 2024

Announcement of Record Date

Record Date is 27 October 2024

November 29 2024

Notice

Annual General Meeting

December 23 2024

AGM Day

23rd Annual General Meeting

January 23 2025

Payment of Dividend

Dividend payment to shareholders as of record date

MESSAGE FROM CHAIRMAN

Nurun Nahar Karim
Chairman

Navigating Challenges, Embracing Opportunities and Shaping a Sustainable Future Together

Dear Shareholders,

It is my great pleasure to welcome all of you to the 23rd Annual General Meeting of the Company and to place before you the Annual Report along with the Audited Financial Statements as well as the Compliance Report of the Beacon Pharmaceuticals PLC for the year ended 30 June 2024.

The 2023-2024 financial year brought significant challenges for Bangladesh, with lingering effects of the Russia-Ukraine war, rising inflation, global dollar crisis and removal of interest rate caps.

Despite the challenges we've encountered, your trust has empowered us to navigate difficulties and sustain our relentless pursuit of excellence. Together, we've strengthened our organization's ability to adapt swiftly to change and capitalize on emerging opportunities. I believe challenges lead to new opportunities and our employees' dedication has helped us overcome these obstacles and move forward successfully.

Our dedicated team has been instrumental in driving a new era of modernization. With state-of-the-art production facilities and an efficient factory management system, we ensure the highest quality in all our products. Our life-saving products have earned recognition both domestically and internationally. The commitment of every Beacon team member has solidified our position as one of the leading pharmaceutical brands in Bangladesh and reinforced our focus on a stable, sustainable future.

Thank you for being an essential part of the Beacon family. Your steadfast support and trust have been indispensable to our success. Let us continue to build upon our outstanding performance, driving innovation, growth and mutual prosperity while creating enduring value for all stakeholders.

I pray to the almighty Allah for the continual success of Beacon in future.

Nurun Nahar Karim

Nurun Nahar Karim
Chairman

REPORT OF THE

MANAGING DIRECTOR

Mohammad Ebadul Karim
Managing Director

Transforming Challenges into Breakthroughs for Better Health

Dear Shareholders,

Assalamu-Alaikum,

Greetings and salutation to each and every one of our shareholders. It is my pleasure to welcome all of our valued shareholders, on behalf of myself and Board of Directors for joining at the 23rd Annual General Meeting (AGM) of Beacon Pharmaceuticals PLC through the Digital Platform.

By the grace of Almighty Allah, we have completed another successful year. But the last financial year was more typical in terms of the dollar crisis, price hike of raw materials, conflicts of Ukraine-Russia and interest rate cap removal. Moreover, disruptions in supply chain make the situations more vulnerable. But our reliant workforces are still trying to cope with the situation and take different strategies to make Beacon aleading brand in Bangladesh. I believe, their continuous efforts pave the way to create different markets nationally and internationally.

We are pleased to report you that the sales of Beacon Pharmaceuticals PLC are consistently increasing in last consecutive years. During the year, our revenue has reached BDT 10.70 billion which was higher by 25.76% over the previous year's revenue of BDT 8.05 billion. Operating profit also increased by 70.70% due to adoption of better cost control approach of management. However, the increased interest rate caused the Net Profit After Tax increased by 2.16% only despite significant increase in operating profit therefore, experiencing only 2.26% of increase in Earning Per Share.

Operating Results

Beacon has achieved notable growth in several key areas compared to the FY 2023-24:

- Sales turnover increased by 25.76%
- Gross profit rose by 29%
- Operating profit surged by 70.70%
- Net profit after tax grew by 2.16%
- Net asset value per share increased by 2.53%
- Earnings per share (EPS) increased by 2.26%

New Products

Beacon Pharmaceuticals PLC continues to address critical health challenges by introducing advanced pharmaceutical products targeting unmet medical needs in oncology, immunology, metabolic disorders, hematology, transplant care and more. From the very beginning, we gave extra emphasis on introducing newest molecules and advanced treatment options. That helps us reach a unique position in physician's front. Besides this, we are continuously working on our product portfolio in an attempt to providing effective and affordable treatment to the patients.

Therefore, we aimed to launch multiple range of high-tech products with diverse indications and therapeutic targets in 2024. This range of drugs aligns with significant unmet medical needs across oncology, autoimmune conditions, metabolic disorders, transplant care, Dermatology and more. These includes

1. **Oncology:** We have introduced several key cancer treatment products, including Erubin Aqua (Epirubicin) Injection, Xorubin Aqua (Doxorubicin) Injection, Zytix 500 (Abiraterone) Tablet, Tucatin 150 (Tucatinib) tablet, Loncil (Trifluridine and Tipiracil) tablet, Irinox (Irinotecan) injection, Azacitid (Azacitidine) 300 mg tablet and Carfilez (Carfilzomib) Injection. These therapies target a range of cancers, such as breast, colorectal, prostate, leukemia, lymphomas and gastric adenocarcinomas. Each

product addresses various stages of the disease, from early intervention to metastatic and relapsed cases, by leveraging advanced mechanisms to inhibit tumor progression.

2. **Immunology and Autoimmune Disorders:** We have entered the immunology segment with Adali (Adalimumab) Injection, a biologic that supports patients with autoimmune diseases such as rheumatoid arthritis, Crohn's disease and ulcerative colitis. Adali reduces inflammation and offers relief in chronic autoimmune conditions that significantly impact quality of life.

3. **Metabolic and Endocrine Disorders:** With a strategic focus on the fatty liver market, we launched Sarozar (Saroglitazar) 2 mg Tablet for non-alcoholic fatty liver disease (NAFLD) and dyslipidemia, meeting critical needs in metabolic health care and Semaslim (Semaglutide) injection for obesity management in diabetic and non-diabetic patients.

4. **Hematology:** As an extension of our flagship brand, we have launched ETP 12.5 mg (Eltrombopag) serves those with blood disorders, including immune thrombocytopenia (ITP), chemotherapy-induced thrombocytopenia (CIT) and severe aplastic anemia. By promoting platelet production, ETP expands therapeutic options for these challenging conditions.

5. **Anti-Fungal:** we launched Anidcuon (Anidulafungin) Infusion is a powerful treatment for invasive candidiasis, a life-threatening infection often seen in immunocompromised individuals. This drug provides an essential solution for managing severe fungal infections.

6. **Transplant Medicine:** With a focus on transplant patients, Tacrograf (Tacrograf Monohydrate) offers critical immunosuppressive support to prevent organ rejection in liver, kidney, heart and lung transplants ensuring graft survival and reducing rejection risks.

7. **Dermatology:** We launched advanced dermatological products, including Lulima, Bactover, Terbicon, Clotrizen and Primovate from a state-of-the-art facility.

We have also introduced many other different innovative products in FY 2023-24 including Becobion in Liposomal formulation for the first time in Bangladesh by overcoming the limitations of currently available preparation which is a common treatment for several neuropathic pain conditions, such as diabetic neuropathy, peripheral neuropathy, sciatica etc. Besides, we have also introduced- Ovocal-Mom for comprehensive nutritional support for lactating mothers; Pidonex (Pidotimod) which enhances immunity in recurrent infections; Coughex (Gefapixant) considered as the first approved treatment option for chronic cough; Bilanex (Bilastine) and Montinex FAST (Montelukast) providing effective relief for allergies and asthma; Eramox (Moxifloxacin) known as a potent antibiotic for respiratory and ENT infections; Folinex supports pregnancy and anemia management; Gaviflux (tablet and DX variants) treats heartburn and acid reflux, strengthening Beacon's OTC presence; Annova (Naproxen) and Annova Plus (Naproxen+Esomeprazole) Cater to arthritis and chronic pain management; Mecab (Methocarbamol) working as a fast-acting muscle relaxant for acute muscle pain.

Presence in the global market

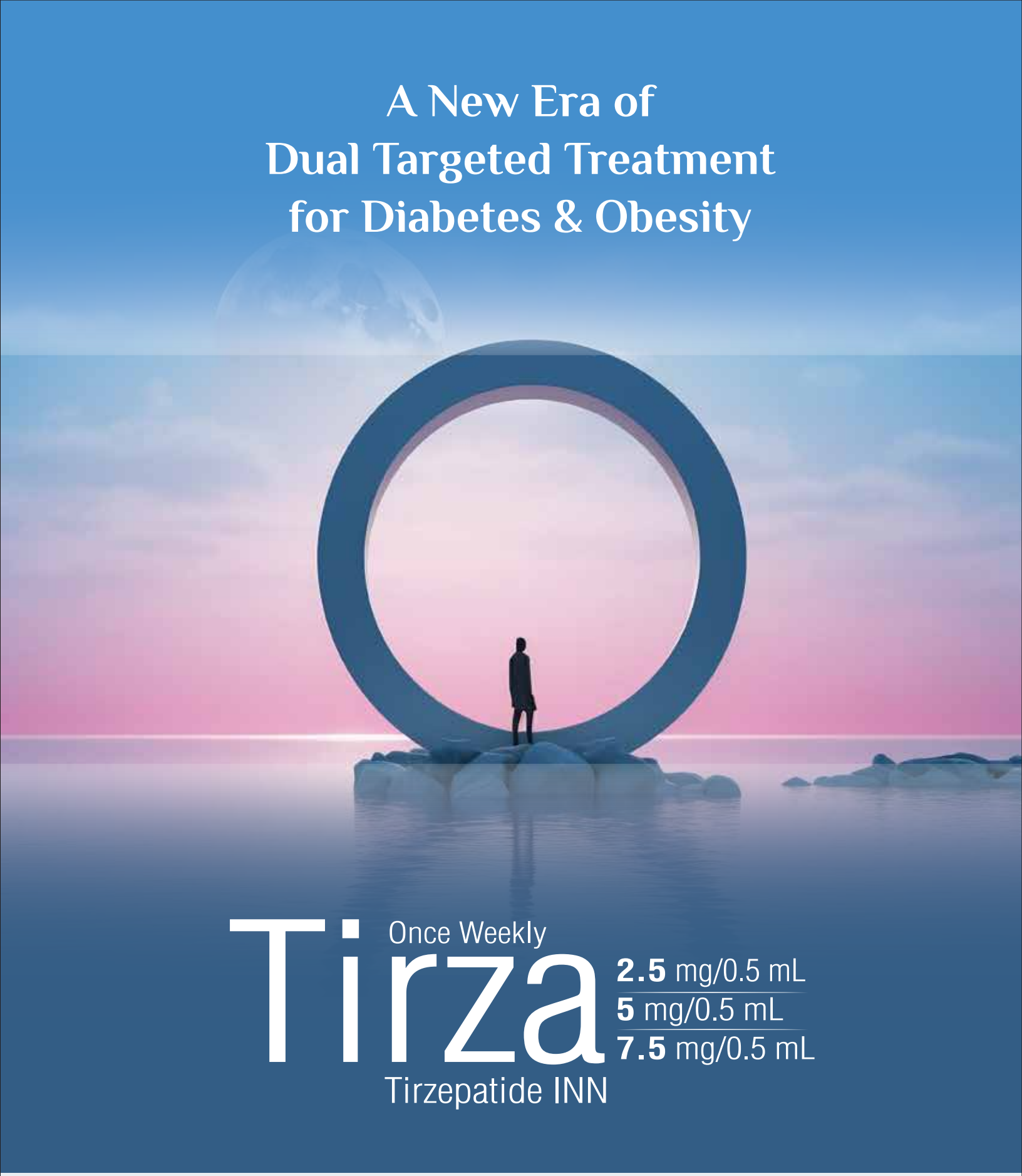
Beacon stands as one of the most reputable Bangladeshi pharmaceutical Brand in the international oncology market. Patients in 135 countries have benefited from Beacon's life-saving medications, reflecting our unwavering commitment to quality and innovation. Our top-tier products have secured a strong foothold in global markets, making Beacon the leading oncology brand in Nepal, Kenya and Sri Lanka. Additionally, 128 of our products are now registered in 14 countries, further establishing our global presence in healthcare.

Our Commitment

We are dedicated to establishing ourselves as a leading global pharmaceutical company by delivering value to all our stakeholders. Over the past year, we have organized numerous educational programs and scientific seminars at medical colleges and hospitals nationwide, engaging thousands of practitioners and students. Beacon is committed to supporting healthcare professionals by providing access to the latest advancements in internationally recognized treatment standards.t

Mohammad Ebadul Karim
Managing Director

A New Era of Dual Targeted Treatment for Diabetes & Obesity



Once Weekly

Tirza

2.5 mg/0.5 mL
5 mg/0.5 mL
7.5 mg/0.5 mL

Tirzepatide INN

BEACON
Chronic Care

IMMUNOTHERAPY

THE MASTER KEY OF CANCER TREATMENT

PEMRO
Pembrolizumab INN

NIVOMAB
Nivolumab Injection

সেবার ব্যবধান পেরিয়ে
ক্যান্সারকে দেবো হারিয়ে

BEACON®
Light for life
ক্যান্সার চিকিৎসার ঔষধে সর্বপ্রথম ও সর্বাধুনিক

PERFORMANCE REVIEW

KEY FINANCIAL

HIGHLIGHTS OF FY 2023-24

PROFIT AND LOSS STATEMENT

BDT in Million 10,702	REVENUE	BDT in Million 8,510 2022-23
BDT in Million 5,533	GROSS PROFIT	BDT in Million 4,289 2022-23
BDT in Million 2,004	OPERATING PROFIT	BDT in Million 1,174 2022-23
BDT in Million 953	PROFIT BEFORE TAX	BDT in Million 679 2022-23
BDT in Million 521	NET PROFIT	BDT in Million 510 2022-23
BDT 2.26	EARNINGS PER SHARE	BDT 2.21 2022-23

KEY FINANCIAL

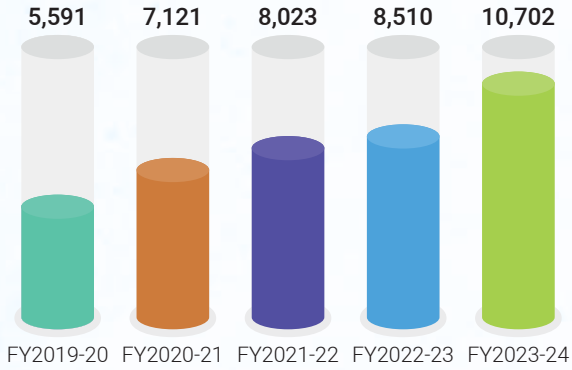
HIGHLIGHTS OF FY 2023-24

BALANCE SHEET

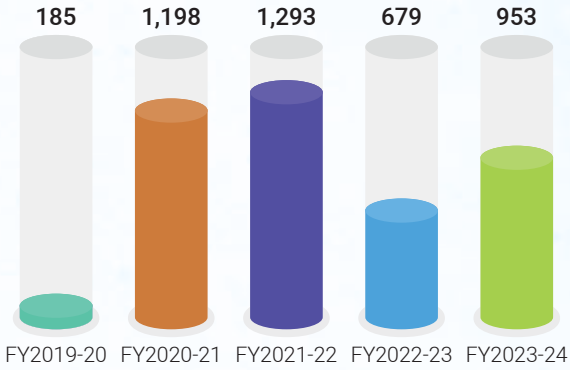
BDT in Million 18,932	TOTAL ASSETS	BDT in Million 14,642 2022-23
BDT in Million 12,841	TOTAL LIABILITIES	BDT in Million 8,700 2022-23
BDT in Million 12,717	CURRENT ASSETS	BDT in Million 8,983 2022-23
BDT in Million 9,262	CURRENT LIABILITIES	BDT in Million 7,490 2022-23
BDT in Million 6,090	SHAREHOLDERS' EQUITY	BDT in Million 5,942 2022-23
BDT 26.37	NET ASSET VALUE (NAV) PER SHARE	BDT 25.72 2022-23

5 YEARS
FINANCIAL HIGHLIGHTS

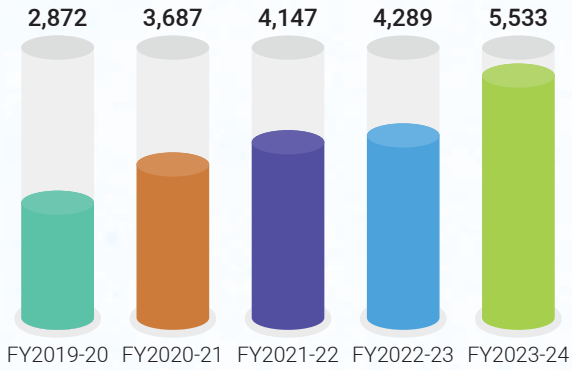
REVENUE
BDT in Million



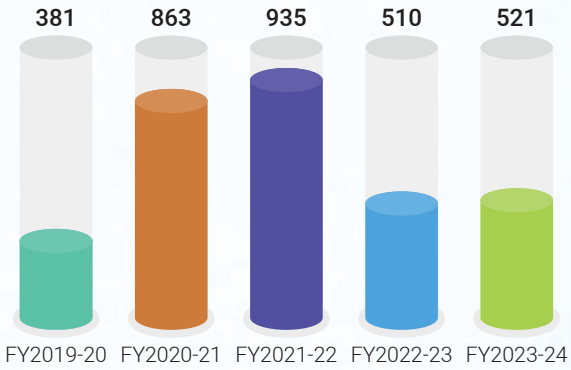
PROFIT BEFORE TAX
BDT in Million



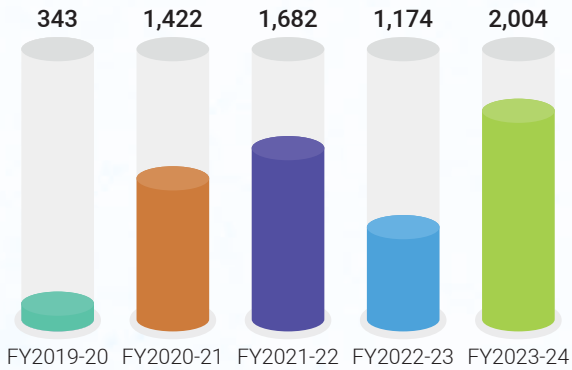
GROSS PROFIT
BDT in Million



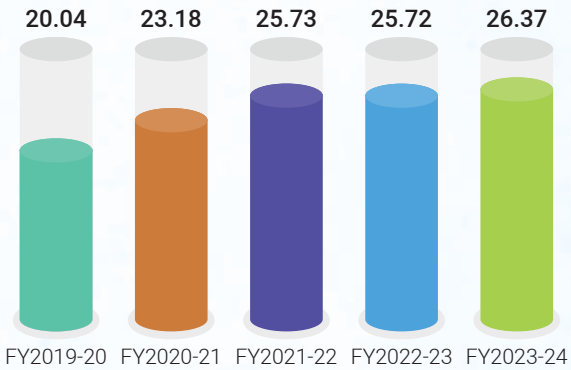
PROFIT AFTER TAX
BDT in Million



OPERATING PROFIT
BDT in Million

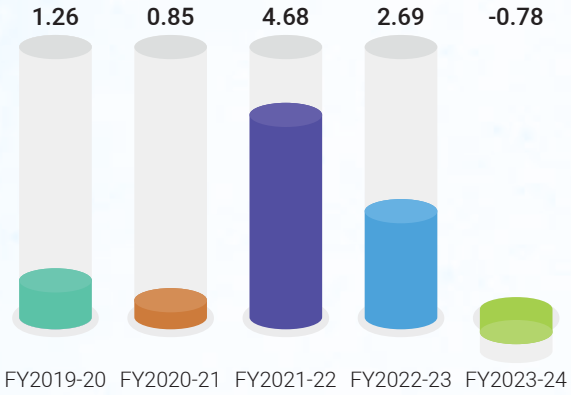


NAV PER SHARE
BDT

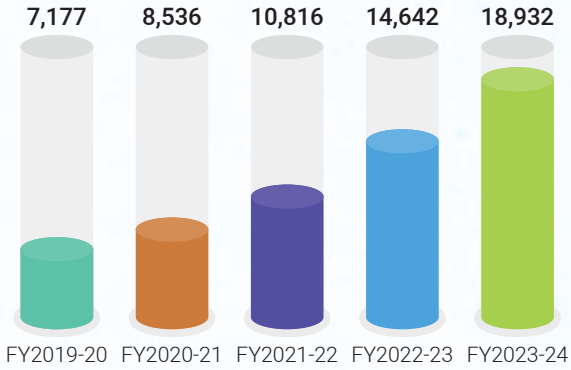


5 YEARS
FINANCIAL HIGHLIGHTS

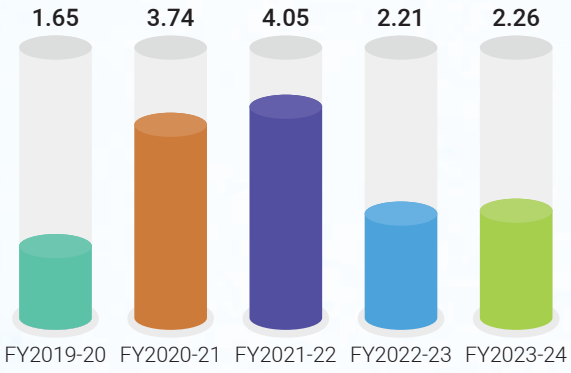
NOCF PER SHARE
BDT



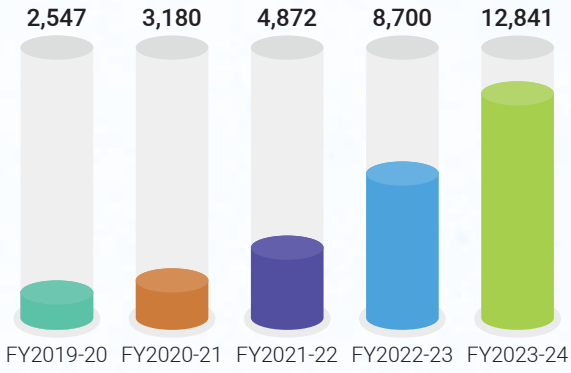
TOTAL ASSETS
BDT in Million



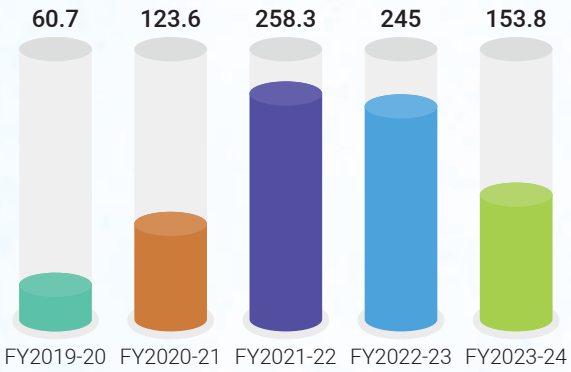
EPS
BDT



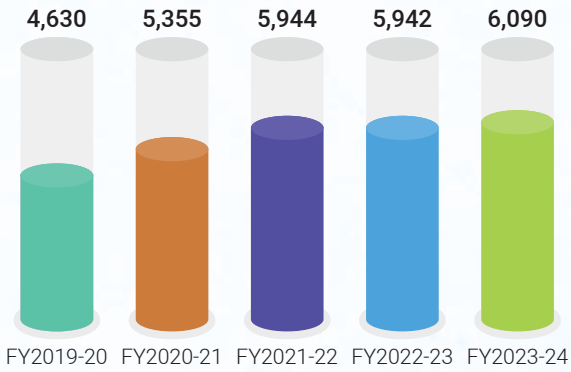
TOTAL LIABILITIES
BDT in Million



MARKET PRICE PER SHARE
BDT

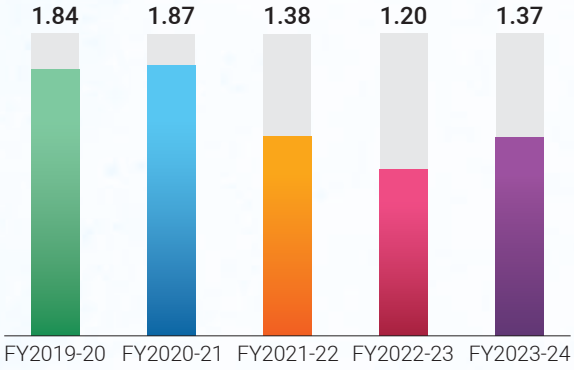


SHAREHOLDERS' EQUITY
BDT in Million

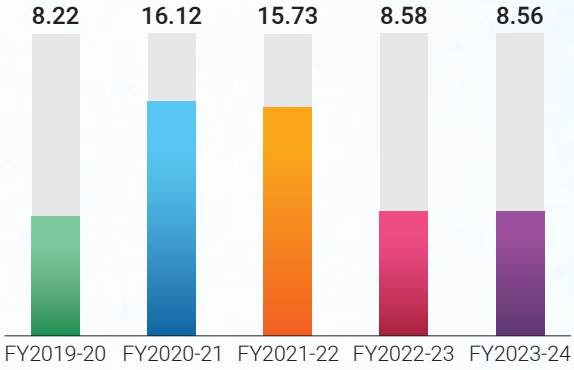


KEY RATIOS

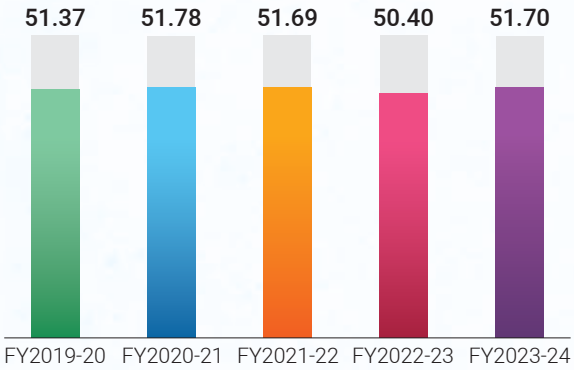
CURRENT RATIO



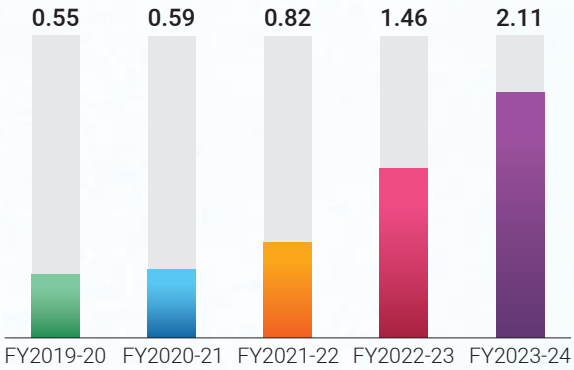
RETURN ON EQUITY (%)



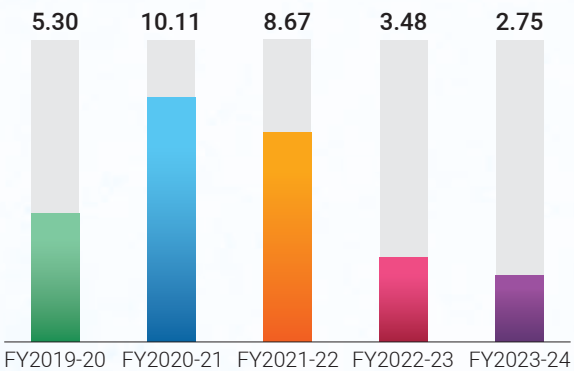
GP RATIO (%)



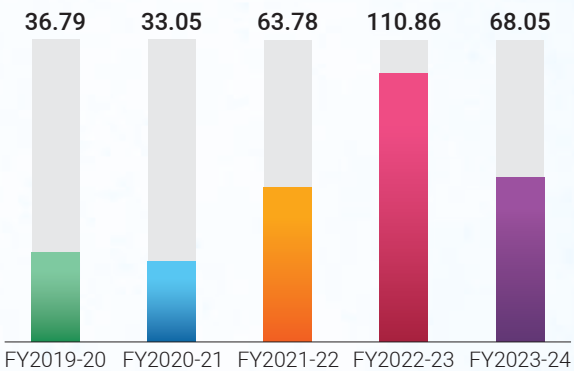
DEBT EQUITY RATIO (%)



RETURN ON ASSETS (%)



PRICE EARNINGS RATIO (%)

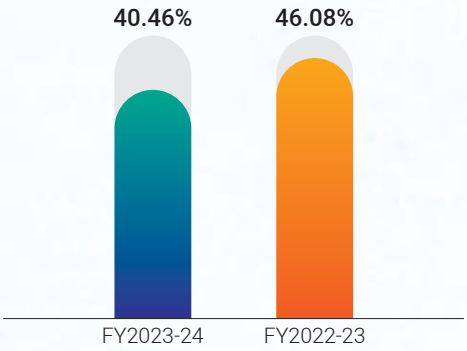


VALUE ADDED STATEMENT (VAS) AND DISTRIBUTION

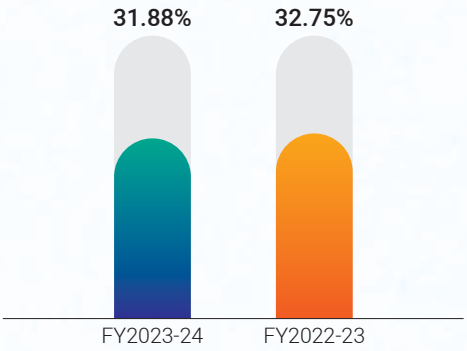
Statement of Value Addition

Particulars	FY2023-2024		FY2022-2023	
	BDT (Figures in Thousand)	Percentage	BDT (Figures in Thousand)	Percentage
Value Added				
Revenue & Other Income	12,228,103		10,187,215	
Less: Bought-in Materials & Services	6,712,056		5,601,948	
	5,516,046		**4,585,267**	
Applications				
Salaries and Benefits to Employees	2,231,651	40.46%	2,112,972	46.08%
Duties & Taxes to Govt. Exchequer	1,758,273	31.88%	1,501,536	32.75%
Interest to Lenders	1,002,701	18.18%	460,920	10.05%
Dividend to shareholders	371,973	6.74%	371060.445	8.09%
Retained by the company	151,449	2.75%	138779.133	3.03%
	5,516,046	**100.00%**	**4,585,267**	**100.00%**

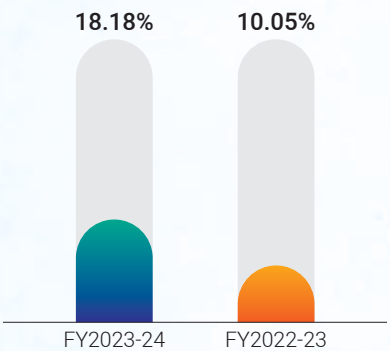
Salaries and Benefits to Employees



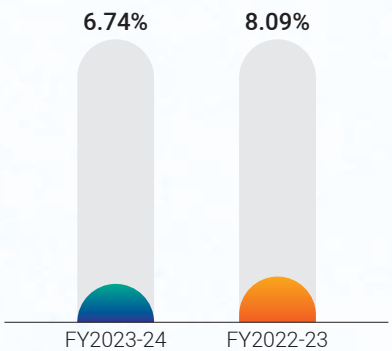
Duties & Taxes to Govt. Exchequer



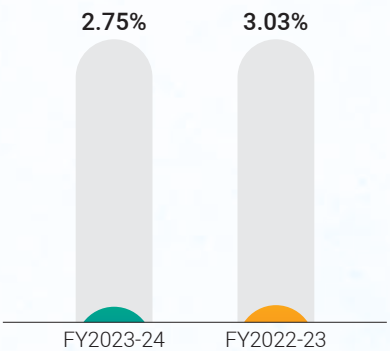
Interest to Lenders



Dividend to shareholders

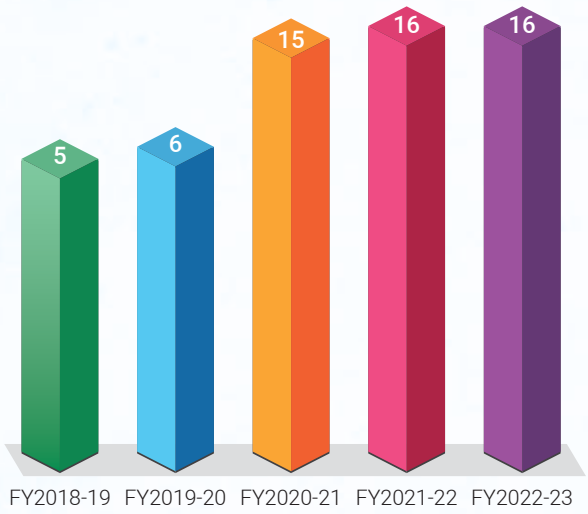


Retained by the company

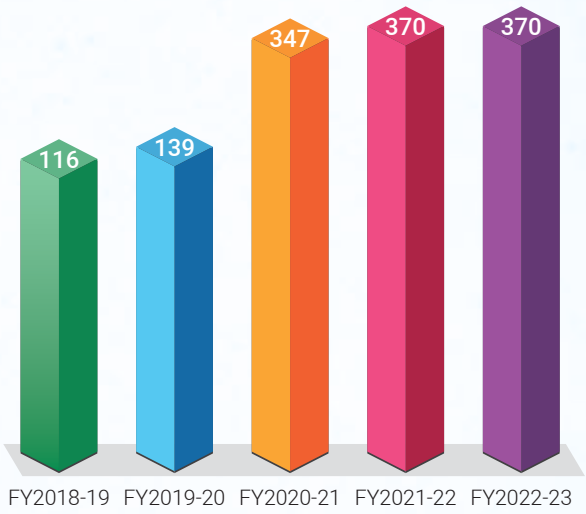


5 YEARS
DIVIDEND DISTRIBUTION

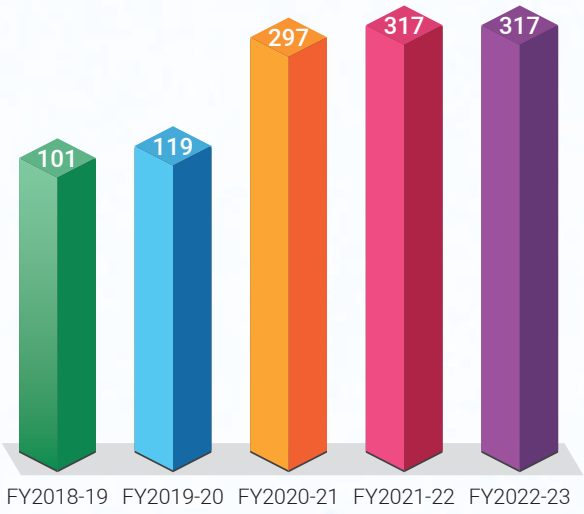
CASH DIVIDEND DECLARED (%)



CASH DIVIDEND DECLARED BDT in Million



DIVIDEND DISTRIBUTED BDT in Million



1st time in Bangladesh

Ovocal-D

Calcium 500 mg (eggshell source) & Vitamin D_3 200 IU Tablet

Ovocal-DX

Calcium 600 mg (eggshell source) & Vitamin D_3 400 IU Tablet

The Most Premium Calcium of Bangladesh

Organic Eggshell source

European source

90% absorbable

98% digestible

Ovocal-Plus

Calcium (eggshell source), Vitamin D_3
Magnesium, Manganese, Copper, Boron & Zinc

The First Organic Calcium with Minerals

- Ensures proper bone health
- Helps teeth mineralization
- Fulfills high demand of Calcium & Minerals

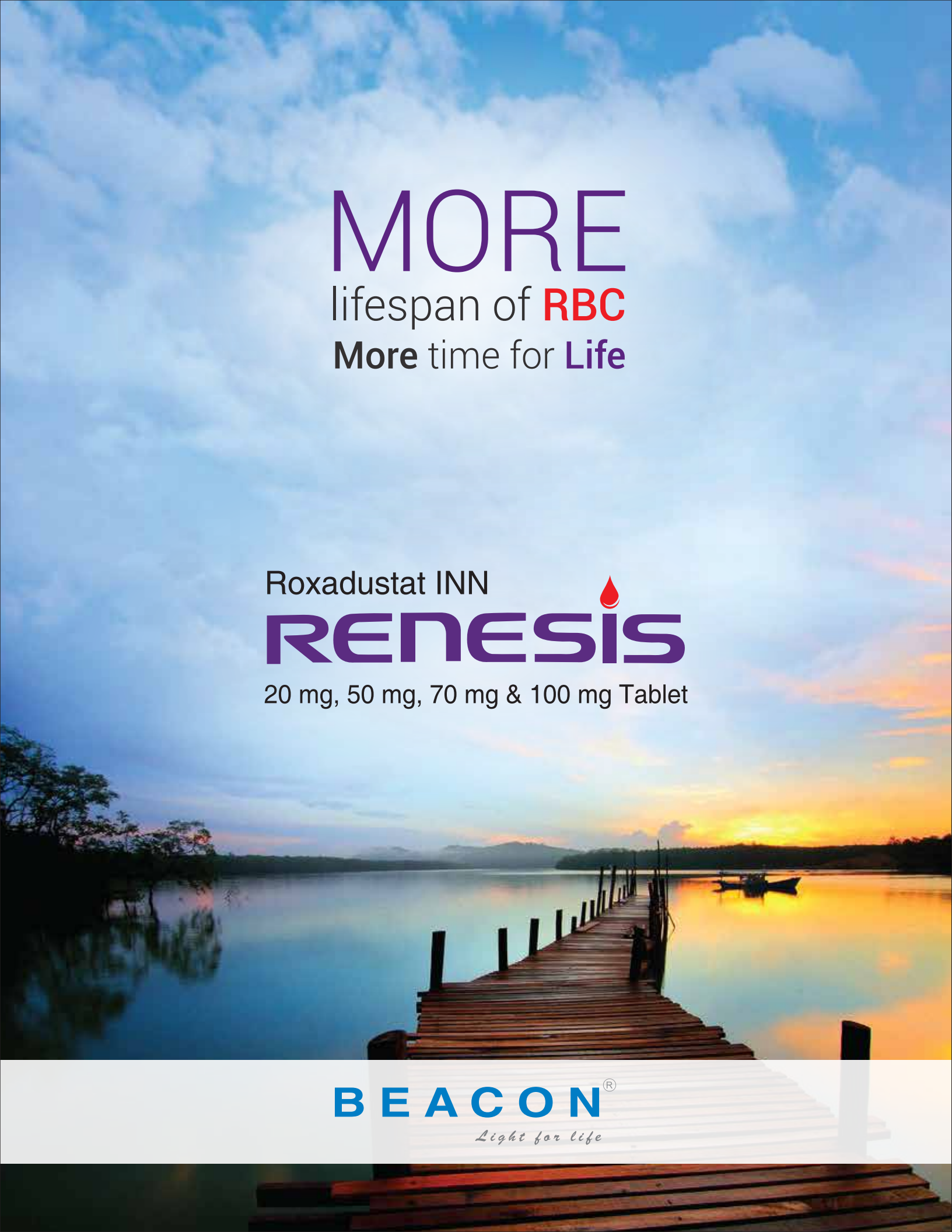
Ovocal-mom

Calcium (eggshell source), Vitamin D_3 and
19 Vitamin & Minerals

Complete Nutrition for Motherhood

- Fulfils nutritional demand of Motherhood
- Supports maternal health and development
- Ensures maximum efficacy and safety

BEACON®
Pharmaceuticals PLC


MORE
lifespan of RBC
More time for Life
Roxadustat INN
RENESIS
20 mg, 50 mg, 70 mg & 100 mg Tablet
BEACON®
Light for life

OPERATIONS

MANUFACTURING

Manufacturing Plant

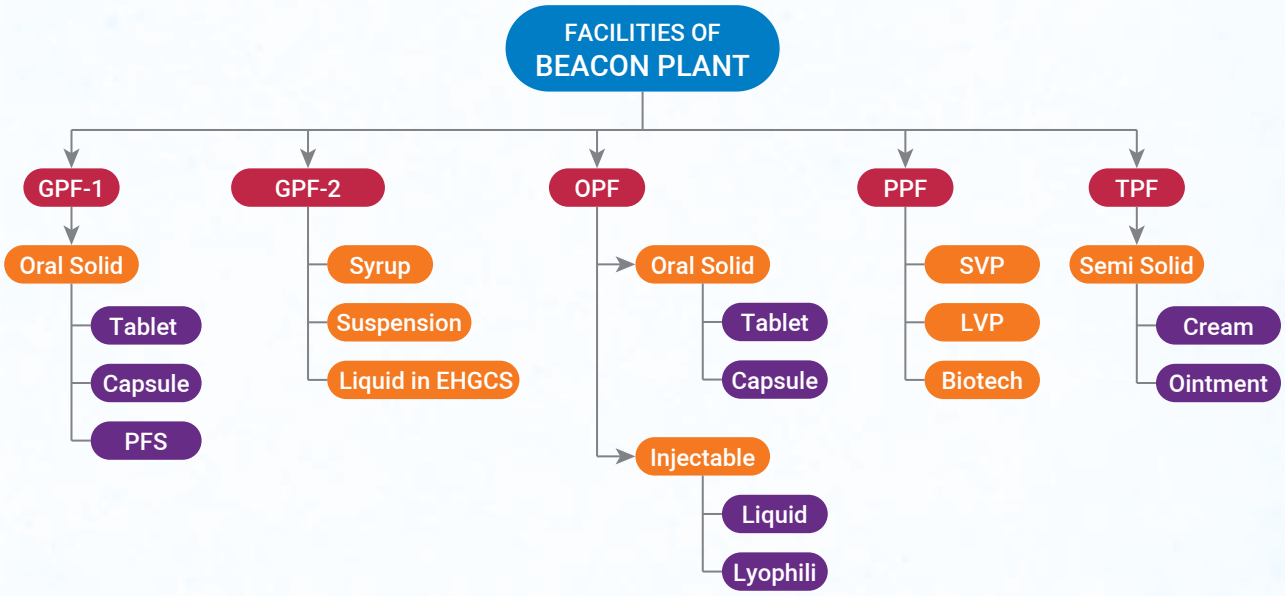
Beacon Pharmaceuticals PLC is one of the leading and fastest growing pharmaceutical companies of Bangladesh. The Company started its operation in 2006. Bhaluka, Mymensingh manufacturing plant belongs to Beacon Pharmaceuticals PLC and is the manufacturing site for pharmaceutical preparations. The area adjacent to the factory is a lightly populated woodland. Some small textile firms are within 2 Km Radius of the factory. Total Land area is about 30 Acres.

Beacon Pharmaceuticals PLC constructed from green site under the consultancy and supervision of world's renowned pharmaceutical designer Telester S.A., Spain. The BEACON manufacturing facility is committed to upholding the highest standards of quality, safety, and compliance throughout our operations. The company adheres to Good Manufacturing Practice (GMP) standards, focusing on contamination prevention, proper flow design, and containment systems. Manufacturing processes follow strict GMP guidelines, and production machines are equipped with containment systems while following CFR Part 11 requirements for data auditing.

We comply with Good Engineering Practices (GEP) for utilities and maintain Good Laboratory Practices (GLP) in laboratory operations. All systems and processes undergo rigorous validation and qualification procedures. Our sterile manufacturing processes fully comply with EU standards, and we prioritize personnel hygiene and safety through proper gowning and hygiene protocols. Environmental, health, and safety are the prime, with adherence to ISO standards. The warehouse operations meet international GMP standards for the storage of materials and finished goods.

The site comprises of buildings for pharmaceutical productions, for quality assurance, for warehouse, for engineering support, for research & development facility, for quality control laboratories, for storage of solvents, for office and canteen, for storage of inflammable substances, for diesel storage (required for generator), for waste water (effluent) treatment plant, incinerator for designated wastes, for prayer room, for training room, guard barrack, for scrap yard, for retention sample storage and dormitories for staffs.

Commercial manufacturing of General Production Facility-1 (GPF-1) was started in 2007, Oncology Production Facility was started in 2009, General Production Facility-2 (GPF-2) was started in 2016, Parenteral Production Facility-1 (PPF-1) was started in 2022 and Topical Production Facility-1 (TPF-1) was started in 2024.



GPF: General Production Facility, OPF: Oncology Production Facility, PPF: Parenteral Production Facility
TPF: Topical Production Facility, SVP: Small Volume Parenteral, LVP: Large Volume Parenteral, PFS: Powder for Suspension

DURING THE FY 2023-24

PRODUCT LAUNCHED

76
Products

44
Generic

24
1st Time in BD

GLOBAL FOOTPRINT

Beacon Pharmaceuticals PLC, Bangladesh's leading oncology company, is globally recognized for its innovative medicines used for treatments of cancer, hepatitis, and diabetes. With state-of-the-art facilities developed to meet international standards, Beacon manufactures both patented and generic drugs, including several global firsts. Beacon's life-saving medicines bring relief to patients of 135 countries across Asia, Africa, Europe, and Latin America. Beacon's ability to produce high-quality medicines at lower costs has made it a key player in addressing global healthcare needs, especially in emerging and developing markets

GASTROPROKINETIC

Peritop

Itopride Hydrochloride INN

1st Time in Bangladesh

Restores Peristalsis with **Dual Action**

Tablet 50 mg

POWER IN TWO WAYS

BEACON®
Pharmaceuticals PLC

1st time in BANGLADESH

Fibanix

Tirofiban HCl IV infusion

Navigate Thrombotic Cardiovascular Events

at time of PCI

Tirofiban,

- Most used GPI in the U.S. and worldwide (Used in over **4,00,000** patients since 2013).
- **25+** years on the market since FDA approval in 1998.

BEACON
Chronic Care

BOARD OF DIRECTORS' PROFILE

PROFILE OF
BOARD MEMBERS

NURUN NAHAR KARIM
Chairman

Ms. Nurun Nahar Karim holds a Master of Social Sciences in Political Science from the University of Dhaka. She is married to Mr. Md. Ebadul Karim. With her extensive experience in industry and strategic management, Ms. Karim has played a pivotal role in the company's growth, offering visionary leadership and executive oversight.

She is the Chairman of several prominent organizations, including Beacon Pharmaceuticals PLC, Beacon Nutraceuticals Limited, MEK Auto Bricks Limited, MEK Industries Limited, MEK Pharmatech Limited, Beacon Oncology Limited, and Mujibunnessa Medical College & Hospital Limited. Additionally, she serves as a Director at Beacon Developments Limited, Beacon Point Limited, Beacon Economic Zone Limited, Beacon Medicare Limited, Beacon Cephalosporin Limited, Beacon Power Systems Limited, Beacon Business Solutions Limited, and Kohinoor Chemical Co. (BD) Limited.

Through her leadership, Ms. Karim continues to drive the strategic direction and growth of the company.

MOHAMMAD EBADUL KARIM
Managing Director

Mr. Md. Ebadul Karim embarked on his business journey after completing his graduation. With a strong entrepreneurial spirit, exceptional management capabilities, and a wealth of experience, he has successfully led a diverse range of business ventures. As the Managing Director of Beacon Pharmaceuticals PLC, Beacon Developments Limited, Beacon Nutraceuticals Limited, MEK Auto Bricks Limited, MEK Industries Limited, MEK Pharmatech Limited, Mujibunnessa Medical College & Hospital Limited, and Beacon Oncology Limited, he has consistently driven growth and innovation across these companies.

Additionally, he serves as the Chairman of several prominent organizations, including Beacon Power Systems Limited, Beacon Point Limited, Beacon Medicare Limited, Beacon Cephalosporin Limited, EREBA Capsules Limited, Beacon Economic Zone Limited, and Beacon Business Solutions Limited. He is also a Director at Kohinoor Chemicals Co. (BD) Limited.

Mr. Karim has traveled extensively for business purposes and has been recognized with numerous awards both domestically and internationally, reflecting his visionary leadership and global business acumen.

MOHAMMAD NIAZUL KARIM

Director

Mr. Mohammad Niazul Karim, the son of Mr. Md. Ebadul Karim, holds a Bachelor's degree in Business Administration from Independent University of Bangladesh (IUB). Upon completing his graduation, he immediately became actively involved in the family business, leveraging his sound decision-making and strong understanding of industrial operations to contribute to the company's success.

Currently, Mr. Karim serves as a Director at Beacon Pharmaceuticals PLC, Beacon Developments Limited, Beacon Cephalosporin Limited, Beacon Nutraceuticals Limited, MEK Auto Bricks Limited, MEK Industries Limited, MEK Pharmatech Limited, Mujibunnessa Medical College & Hospital Limited, Beacon Oncology Limited, Beacon Power Systems Limited, and Beacon Business Solutions Limited. He also holds the role of Managing Director at Beacon Point Limited, Beacon Medicare Limited, and Beacon Economic Zone Limited, where his leadership continues to drive the company's growth and operational excellence.

ULFAT KARIM

Director and Chief Operating Officer (COO)

Ulfat Karim, the youngest son of Mr. Mohammad Ebadul Karim, completed his BSc (Hons) in Business and Management (Marketing) from Brunel University, London. As a dynamic young entrepreneur, Mr. Ulfat has applied his extensive knowledge to drive growth and innovation in the pharmaceuticals sector.

He served as the Executive Director of Beacon Pharmaceuticals PLC from 9 August 2021 to 9 August 2023, after which he was appointed as a Director on the Board of Beacon Pharmaceuticals PLC and took on the role of Chief Operating Officer (COO) starting 10 August 2023. In addition, Ulfat Karim is the Managing Director of UB Food and Beverage Limited and UB Nutraceuticals Limited, further expanding his leadership presence across multiple industries.

REZANUR CHOWDHURY

Independent Director

Mr. Rezanur Chowdhury is a qualified Chartered Accountant, having received his certification from the Institute of Chartered Accountants of Bangladesh in 1983. With over 43 years of diverse experience in the Accounting and Finance sector, he has held significant roles in both local and international organizations, including British-American Tobacco Co. Ltd., Bangladesh, and Anchor Electronics Sdn. Bhd., Malaysia.

Mr. Chowdhury has gained comprehensive expertise in finance, accounting, and taxation, making notable contributions throughout his career. He has also participated in numerous international training programs and seminars, continually enhancing his professional knowledge. Before joining Beacon Pharmaceuticals PLC, he was involved in finance and tax consultancy, building a strong reputation in the industry for his advisory services.

PROF. ABM FAROQUE

Independent Director

Professor ABM Faroque joined Beacon Pharmaceuticals PLC as an Independent Director in 2024. A renowned researcher in the field of pharmaceutical technology, he has authored numerous national and international publications, contributing significantly to the pharmaceutical industry. Currently, he serves as the Dean of the School of Science and Engineering at Southeast University.

With over 45 years of experience, Professor Faroque has held prestigious positions at Dhaka University, including Dean and Chairman of the Department of Pharmaceutical Technology and the Department of Pharmacy, as well as Director of the Biomedical Research Centre at the Faculty of Pharmacy. His academic contributions have been instrumental in shaping the pharmaceutical landscape in Bangladesh.

Professor Faroque's extensive expertise has extended beyond academia. He has served on numerous national and international committees, including as Convener of the National Drug Policy Formulation Sub-Committee at the Directorate General of Drug Administration, Ministry of Health & Family Welfare, Government of Bangladesh. He has also been a Team Leader for the inspection of all pharmaceutical companies in Bangladesh and a key contributor to various WHO committees.

His leadership roles have extended to global platforms, including as a member of the Herbal National Formulary Committee of WHO, the Board of Unani & Ayurvedic Systems of Medicines, and the National Consultative Committee on the Code of Marketing of Breast-Milk Substitutes. Additionally, he has been a resource person for UNICEF and WHO on projects such as iodine deficiency control, universal salt iodization, and the prevention of Vitamin A and iodine deficiencies in Bangladesh.

In his new role at Beacon Pharmaceuticals PLC, Professor Faroque is committed to driving the company's efforts to achieve global excellence and leadership in the pharmaceutical industry

PROFILE OF

EXECUTIVE DIRECTOR

RISANA KARIM

Executive Director

Risana Karim, daughter of Mr. Md. Ebadul Karim, leads Beacon Pharmaceuticals PLC with a dynamic vision, overseeing operations and driving the organization's mission in alignment with stakeholder strategies. With a Bachelor of Pharmacy from North South University and an MSc in Marketing from Brunel University London, she combines academic excellence with over a decade of industry expertise to navigate the complexities of the pharmaceutical sector.

Ms. Karim's leadership is rooted in fostering innovation, creating new markets opportunities, and enhancing productivity and competitiveness to create a positive impact that extends beyond the organization. With a keen understanding of industry trends and the foresight to anticipate future opportunities, Ms. Karim proactively builds partnerships with global innovators to shape the future of healthcare.

Ms. Karim exemplifies inclusive leadership, inspiring transformative change across Beacon while championing a better quality of life for all stakeholders.

PROFILE OF

CFO, CS AND HIA

MD. JALAL UDDIN FCA

Chief Financial Officer (CFO) & Head of IT

Md. Jalal Uddin FCA is a highly experienced professional with over 14 years of experience in leading roles within top-tier corporate environments and professional services firms. A Fellow Member of the Institute of Chartered Accountants of Bangladesh (ICAB), he joined Beacon Pharmaceuticals PLC in April 2022 as Head of Internal Audit. In May 2023, he was appointed Chief Financial Officer and Head of IT in January 2024, marking a pivotal moment in the company's financial and technological evolution.

Prior to his tenure at Beacon Pharmaceuticals, Md. Jalal Uddin FCA served as Head of Financial Process, Control, Ethics, and Integrity at Robi Axiata Limited. Over the years, his expertise has spanned critical areas such as financial reporting, treasury management, cost and budgetary control, tax and VAT compliance, risk management, and auditing and assurance services.

He is adept at designing robust policies, procedures, and authority matrices, with a proven track record in process simplification, automation, and digitalization tailored to large and complex operational environments.

Under his leadership, Beacon Pharmaceuticals PLC achieved a landmark transformation with the successful implementation of the Rise with SAP S/4HANA, Private Edition, a project he also led for Beacon Cephalosporin Ltd. This initiative reflects his deep commitment to integrating financial management with technological advancement to enhance operational efficiency and drive sustainable growth.

Md. Jalal Uddin's leadership continues to drive Beacon Pharmaceuticals toward excellence, positioning it as a leader in both financial and technological domains within the pharmaceutical industry.

MD. SHAHABUDDIN FCS

Company Secretary (CS)

Mr. Md. Sahabuddin FCS has joined the Beacon Group as the Company Secretary of Beacon Pharmaceuticals PLC. With many years of experience, Mr. Sahabuddin offers a lot of knowledge and leadership from his respective work in the secretarial and capital markets.

Before joining our team, Mr. Sahabuddin held the prestigious role of Company Secretary at Marico Bangladesh Limited, contributing significantly to the firm's governance and strategic compliance framework. His career portfolio includes influential positions across various leading conglomerates in Bangladesh such as A. K. Khan & Company Limited, Urmi Group, Walton Group and FBCCI with an emphasis on corporate affairs, governance, and comprehensive compliance management.

Mr. Sahabuddin is an accredited Chartered Secretary from the Institute of Chartered Secretaries of Bangladesh (ICSB) and boasts an impressive academic background with an MBA & BBA from the University of Dhaka. His expertise spans secretarial practices, capital market, corporate governance, all of which are grounded in a robust understanding of corporate law and ethical governance.

In his new role, Mr. Sahabuddin will lead our efforts in enhancing corporate governance frameworks, ensuring compliance across all levels, and fostering a culture of integrity and accountability.

RAHAMAT ARA HUDA FCA, FCMA

Head of Internal Audit (HIA)

Ms. Rahamat Ara Huda FCA, FCMA, has joined Beacon Group as the Head of Internal Audit with the designation of Vice President.

Ms. Rahamat Ara brings a wealth of experience, most recently serving as Deputy Head of Internal Audit at Walton Hi-Tech Industries PLC Prior to that, she was the General Manager of Accounts & Finance at a sister concern of Impress Group, and she has also worked with UHY Syful Shamsul Alam & Co. Chartered Accountants. With over a decade of expertise in internal controls, compliance, policy design, and audit automation, Ms. Rahamat Ara's strategic insights and leadership are expected to further strengthen Beacon Group's commitment to transparency, efficiency, and corporate integrity.

Ms. Rahamat Ara Huda holds FCA and FCMA qualifications and an MBA in Finance and Banking from the International Islamic University Chittagong. Her robust educational and professional background positions her as a pivotal leader for our Internal Audit department.

LEADING FROM

THE FRONT

FROM LEFT TO RIGHT

Monjurul Alam	Director, Business Development
Md. Golam Robbani	Director, Plant Operations
Brigadier General Md. Nazmul Alam (Retd)	Director, HR, Administration & Compliance
Md. Jalal Uddin FCA	Chief Financial Officer and Head of IT
S. M. Mahmudul Haque	Executive Vice President, Marketing & Sales
Md. Anisur Rahman Khan	Executive Vice President, Estate and Public Relations
Amalesh Chandra Shome	Senior Vice President, Technical Operations

Shams Minhaz Monzur	Executive Vice President, Project Management
S M Foysal Habib	Vice President, Marketing & Sales
Md. Rezaul Karim	Vice President, Marketing & Sales
Bappa Sarker	Vice President, Marketing & Sales
Md. Shahabuddin FCS	Company Secretary
Syeda Shahanawas Shilpi	Vice President, Supply Chain Management
Rahamat Ara Huda FCA, FCMA	Head of Internal Audit

AWARD AND RECOGNITION

SAP ACE Award 2024

Representing Beacon Pharmaceuticals PLC at the award ceremony, Mr. Jalal Uddin, CFO & Head of IT, and Mr. Sharif Razi Al Mahmud, Head of Enterprise Systems,

Beacon Pharmaceuticals PLC has achieved a momentous milestone by winning the SAP ACE Award 2024 in the Game Changer Category, a highly esteemed recognition that highlights excellence in technology-driven transformation. The award ceremony, held on 14th November 2024 in Mumbai, celebrated organizations that have demonstrated innovative practices, leveraging SAP solutions to drive remarkable business results.

This year, Beacon Pharmaceuticals stood out among 209 competing companies from the Asia-Pacific-Japan (APJ) region, emerging as the only company from Bangladesh to receive this prestigious accolade. This recognition underscores Beacon Pharmaceuticals' commitment to innovation, excellence, and leadership in the pharmaceutical sector.

Beacon Pharmaceuticals' recognition on such a significant platform highlights the organization's role as a trailblazer in the industry, setting new benchmarks for innovation and excellence.

This success not only brings honor to Beacon Pharmaceuticals but also places Bangladesh prominently on the global stage as a hub for technology-enabled business transformation.

Beacon Pharmaceuticals PLC remains committed to driving further innovation and excellence, reaffirming its leadership in the pharmaceutical industry.

Rise with SAP S/4HANA, Private Edition Go Live on March 01, 2024

THE LIPOSOMAL FORMULATION

Becobion

1st Time in Bangladesh

Vitamin B_1 + B_6 + B_{12}

The first & only Liposomal Vitamin B_1+B_6+B_{12} in Bangladesh

Liposome
BREAKS
the absorption barrier

Ensures 95% absorption

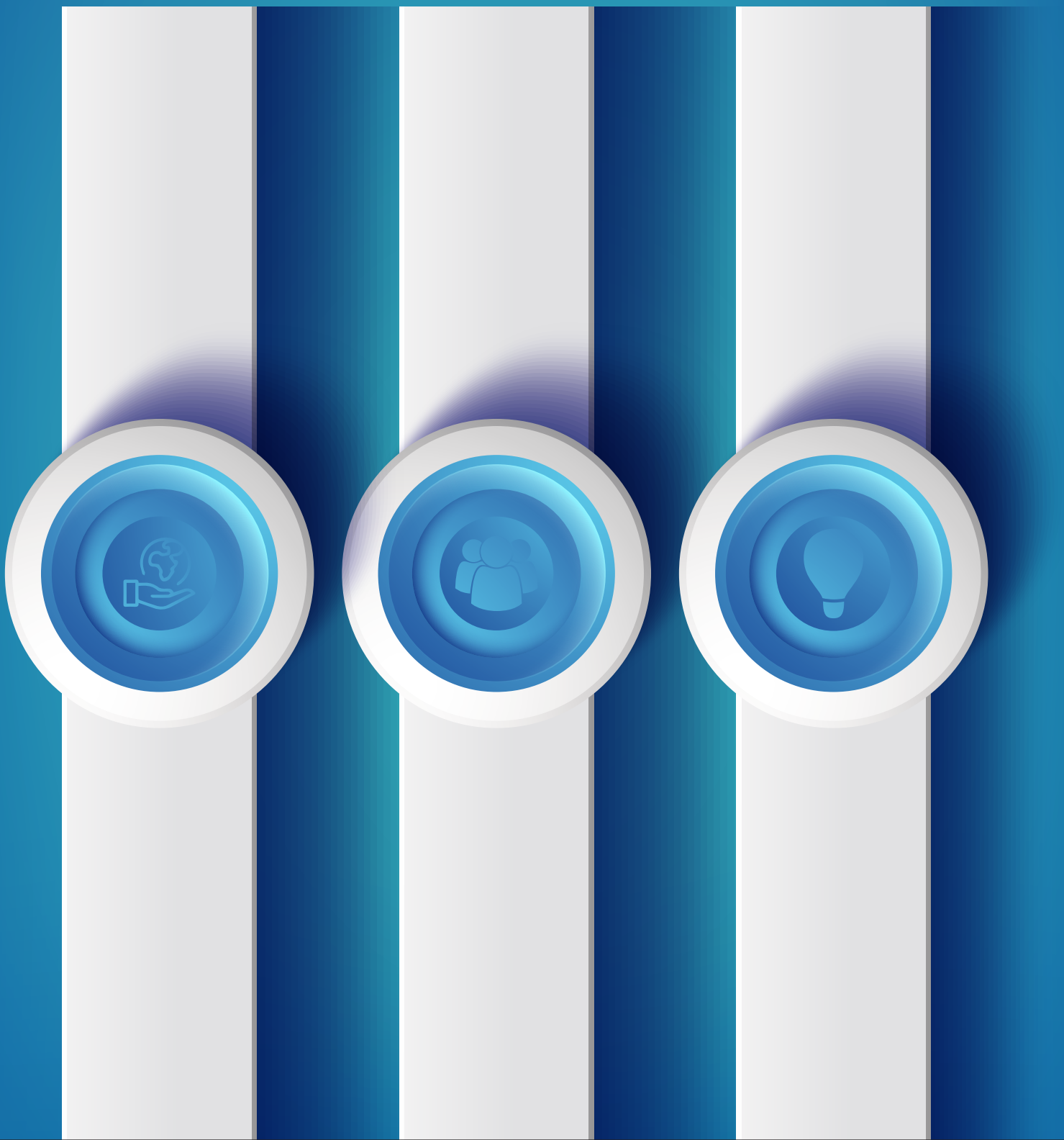
Ensures 8 times more bioavailability

Raw material from Abart, Poland

Does not decrease vitamin B_{12} level in patient using Metformin

BEACON®
Pharmaceuticals PLC

ROADMAP TO SUSTAINABILITY



ESG AND SDG REPORT

Environmental

Beacon Pharmaceuticals PLC is deeply committed to environmental sustainability and recognizes its responsibility to safeguard and promote eco-friendly practices. We are dedicated to ensuring a safe and healthy workplace while striving for environmental excellence across all our operations. Our efforts align with global Environmental, Health, and Safety (EHS) standards, and we carefully select technologies that meet stringent environmental criteria.

We take proactive steps to minimize the environmental impact of our manufacturing processes. This includes using state-of-the-art machinery, managing waste responsibly, and controlling emissions—whether liquid, solid, or gaseous. Our operations are designed to reduce environmental harm, and we strictly adhere to all relevant government regulations and industry standards.

In recognition of our efforts, our manufacturing facilities hold certifications from the Department of Environment. Above all, we are committed to maintaining the highest standards of occupational health and safety to protect our employees, contractors, visitors, and the surrounding community.

Environment, Health and Safety

EHS Team

Beacon Pharmaceuticals PLC has established a robust Environmental, Health, and Safety (EHS) framework, led by a dedicated EHS Committee comprising senior management. This Committee is responsible for overseeing all EHS matters and ensuring that established standards are consistently met. Their ongoing commitment fosters a culture of EHS excellence throughout the organization.

The EHS Committee meets regularly to assess current operations, identify areas for improvement, and recommend corrective actions as needed. In addition to this Committee, Beacon Pharmaceuticals PLC has formed a Safety Committee, which includes both management and worker representatives. This group plays a crucial role in addressing health and safety concerns, acting as a communication channel for employees to bring issues to the attention of management, and promoting safety awareness across the company's facilities.

To further reinforce its commitment to EHS, Beacon Pharmaceuticals PLC conducts annual audits focused on environmental, health, and safety performance. Any areas requiring improvement identified during these audits are promptly communicated to the relevant departments, ensuring swift and effective corrective actions. This proactive approach underscores the company's dedication to maintaining high EHS standards and safeguarding the well-being of both its employees and the surrounding community.

EHS Policy

The EHS policy of Beacon Pharmaceuticals PLC is a comprehensive commitment designed to safeguard the well-being of its workforce and minimize the environmental impact of its operations. The core components of this policy include:

- EHS Compliance
- Environmental Impact Reduction
- Maintaining and Enhancing EHS Conditions
- Training for EHS Implementation
- Ensuring a Safe Working Environment
- Encouraging Personal Accountability
- Effective EHS Risk Management
- Compliance to Laws and Regulations

Environmental Sustainability Management

Solid And Liquid Waste Management

The solid waste generated from Beacon Pharmaceuticals PLC's manufacturing operations is carefully managed in compliance with all relevant regulations, ensuring that it does not negatively impact the environment or the ecological system. Waste management is carried out using the Best Available Technologies (BAT), which include an incineration plant, dust control units, and scrubber systems, all designed to ensure zero discharge of hazardous solid waste into the environment.

Beacon Pharmaceuticals PLC operates its own incineration plant with a capacity of 100 kg, depending on the calorific value of the waste. The quality of the gas released after purification by the scrubber system meets the standards set by the Department of Environment (DoE). The gaseous emissions from the primary chamber are burned in the secondary chamber at temperatures between 800°C and 1200°C. The height of the chimney exceeds 30 meters, as per regulatory requirements. To further enhance protection, Beacon Pharmaceuticals PLC has installed High-Efficiency Particulate Air (HEPA) filters and an advanced scrubber system in manufacturing areas, with collected dust particles being incinerated.

Additionally, a treatment device is used to purify vapors before they are discharged into the atmosphere. Air emissions from the incinerator, boiler, generator, and other sources are regularly monitored to ensure compliance with environmental standards.

The manufacturing process also generates significant wastewater from activities such as cleaning machinery, empty bottles, utensils, and floors, as well as from laboratory reagents and water used in the cooling tower. Beacon Pharmaceuticals PLC has established a comprehensive system for managing liquid waste, with its own effluent treatment plant that utilizes chemical dosing technology. The treatment plant has a capacity of 8 m^3/hr.

Liquid waste is first collected in an Equalization Tank, then transferred to a chemical treatment process. After chemical treatment, the water flows into a Pre-Air Basin, where biological treatment takes place. The basin contains a wide variety of microorganisms, including aerobic bacteria, that break down organic contaminants in the wastewater. The treated water then passes to the secondary settling tank, where effluent naturally settle down.

Gaseous Emission

Earthing Pit and Earth Arrester

To eliminate the risk of electric shock, the metal bodies of all machinery at Beacon Pharmaceuticals PLC are properly earthed or grounded, ensuring safer operation. Additionally, lightning arresters have been installed on all high-rise structures to protect against lightning strikes. In the event of a lightning strike, the arresters activate and safely direct the electrical charge into the ground, where it is harmlessly dissipated.

Protection of Health and Industrial Hygiene

Fire Safety System

Beacon Pharmaceuticals PLC has implemented a comprehensive fire safety system across its facilities. The company operates an automated fire hydrant system with a reservoir capacity of 480,000 liters of water, ensuring readiness for fire emergencies across the entire facility. All buildings, including production areas, warehouses, and laboratories, are equipped with advanced fire detection systems. These systems use three types of detectors—smoke, heat, and multi-detectors—to monitor fire parameters.

In the newly built PPF-1 and RDF facility, the fire detection system has been fully activated, with 695 detectors installed throughout the building. Additionally, 23 fire hydrant points, complete with hose boxes and hoses, have been strategically placed around the factory premises. A consistent water pressure of 6.0 bar is maintained at each hydrant point by a jockey pump.

To ensure preparedness, all factory personnel undergo mandatory training on operating firefighting equipment and basic first aid procedures. Notably, 46.68% of employees have received hands-on training in the practical use of fire extinguishers and hydrants. Beacon Pharmaceuticals PLC also conducts mock fire evacuation drills twice annually in collaboration with the Bangladesh Fire Service and Civil Defense Department. These drills are designed to train employees on workplace evacuation and emergency response protocols.

Evacuation diagrams are displayed on every floor of each building, with a total of 19 diagrams posted across the facility. Employees are provided with specific training on emergency procedures and how to utilize the evacuation diagrams effectively during emergencies.

Health Safety Measures

We have established comprehensive and effective health and safety guidelines across all our operational and manufacturing sites. At Beacon Pharmaceuticals PLC, we identify and evaluate potential hazards using both qualitative and quantitative analyses. Significant risks associated with identified hazards are managed through elimination, substitution, engineering controls, administrative measures, and the provision of appropriate personal protective equipment (PPE).

Environmental, Health, and Safety (EHS) considerations are integrated into the procurement process, with EHS attributes forming a critical part of the User Specification Requirements (USR) for all equipment. To protect employees from physical injuries, all machines and moving parts are equipped with safety covers and interlock sensors. We provide proper work attire, including uniforms, lab coats, and necessary eye and ear protection, based on the work environment. Additionally, factors that could lead to musculoskeletal or ergonomically related disorders are identified, assessed, and mitigated. Automation in many areas has further reduced physical strain and work-related stress.

Our factory premises do not include excessively heated areas, and all manufacturing and warehouse areas are maintained under strict temperature control. For non-routine tasks—such as hot work, working at heights, or entry into confined spaces—EHS personnel issue work permits to ensure safety. Before commencing these jobs, potential hazards are identified, risks are controlled, and the appropriate PPE is provided and used.

To maintain a safe and compliant environment, smoking is strictly prohibited within all operational and manufacturing areas. Similarly, eating and drinking are not allowed in manufacturing and analytical lab spaces where chemical exposure is possible.

All employees receive training on various EHS topics, including firefighting, the use of personal protective equipment, emergency exits, first aid, and understanding Material Safety Data Sheets (MSDS). These measures

ensure a safe, compliant, and efficient work environment for everyone.

Health Checkup & Doctors' Consultation

All employees undergo pre-employment and annual health check-ups organized by the company. To support employee health, the company has partnered with physicians specializing in medicine, gynecology, pediatrics, nutrition, and other fields, offering free consultations to all employees. A fully equipped sick bay is available on-site, staffed with qualified physicians who provide medical advice and care.

For emergencies, the company has established arrangements with nearby hospitals and clinics and maintains an ambulance service to ensure swift transportation of patients when needed.

First aid boxes are strategically placed throughout the facilities. Employees from all departments receive training in first aid procedures, personal hygiene practices, and the company's general safety protocols. These initiatives ensure a healthy and safe working environment for all employees.

Celebration of National Occupational Health and Safety

The company organizes various campaigns to raise awareness among employees about the importance of protecting the environment and fostering a healthy and safe workplace. In addition, the company supports social and voluntary organizations that align with these goals.

Child Labor

Beacon Pharmaceuticals PLC strictly complies with all requirements of the Bangladesh Labor Act, including the rigorous regulations concerning "Adolescent Employment." The company ensures that no child labor, whether direct or indirect, is used in any part of its operations.

SOCIAL

Work and Culture

We firmly recognize that our success depends on the dedication and exceptional talents of our team members. Our highly skilled and committed workforce is our greatest asset and remains at the core of our strategic vision. We believe that empowering our employees is key to driving transformation and achieving our mission.

At Beacon Pharmaceuticals PLC, we cultivate a supportive and motivating workplace that inspires individuals to excel. Our workplace has grown into a close-knit community where employees take pride in their roles, their teams, and the organization as a whole. They actively celebrate one another's successes and collaborate seamlessly across the company.

This steadfast commitment to fostering a people-centric culture is what truly distinguishes Beacon Pharmaceuticals PLC.

Diversity, Equity, and Inclusion

Beacon Pharmaceuticals PLC is proud to have a workforce of over 4,100 dedicated individuals. Among them, more than 1,000 are skilled professionals from diverse disciplines, including pharmacists, chemists, physicians, biologists, engineers, microbiologists, legal experts, MBAs, and researchers.

Our team reflects a rich diversity in educational backgrounds, age, experience, and gender, creating a dynamic and inclusive workplace. We are deeply committed to recruiting talent from a broad range of expertise, strengthening the collective capabilities of our workforce and driving innovation across the organization.

Talent Acquisition and Retention

At Beacon Pharmaceuticals PLC, our Human Resources policy is built on the principles of attracting, retaining, and nurturing the industry's best talent. We accomplish this by providing competitive compensation, comprehensive end-of-service benefits, and ample opportunities for career growth and development within the organization.

Training and Development

In today's highly competitive and complex business environment, rapid innovation, digital advancements, and evolving rules, regulations, and standards present constant challenges. As a result, the relevance of knowledge and skills diminishes more quickly than ever.

At Beacon Pharmaceuticals PLC, we recognize the critical importance of equipping our employees to succeed in this dynamic landscape. That's why learning and development remain a top priority. Committed to fostering adaptability and growth, we provide our workforce with the tools and resources they need to navigate and thrive in an ever-changing work environment.

Quality Control

Beacon Pharmaceuticals PLC is deeply committed to fostering personal and organizational growth by actively encouraging employee participation in various developmental initiatives. One standout program is the establishment of Quality Control (QC), where dedicated teams identify and address challenges within their respective work areas. This initiative not only enhances teamwork but also promotes innovation and instills a strong sense of ownership among employees. Through their efforts, the QC teams have implemented numerous improvement projects.

Training on Manufacturing Excellence

Beacon Pharmaceuticals PLC conducts an annual assessment of the training needs for its factory-based

employees to ensure they acquire essential skills and stay informed of industry developments. In the fiscal year 2023-24, we allocated a total of 1,128 hours to classroom training, covering a wide range of topics such as manufacturing practices, documentation, validation, safety, and more. Safety training sessions, in particular, focused on personal protective equipment (PPE), fire prevention, first aid, and emergency procedures, with an extensively trained emergency response team in place. Our commitment to excellence also includes quarterly cleanroom behavior training for sterile product manufacturing.

Additionally, we offer soft skills training, such as leadership and communication, as well as practical training on procedures and protocols. This covers 1,168 Standard Operating Procedures (SOPs), 615 Standard Test Procedures (STPs), 421 protocols, and 21 Good Training Practices (GTPs). These sessions are designed for various categories of employees, including new hires, auditors, and machine operators.

Each employee underwent a comprehensive training program that included basic Good Manufacturing Practices, safety procedures, on-the-job training, and instruction on Standard Operating Procedures. New team members also received essential soft skills training, and upon successful completion of all required modules, they were awarded certificates to signify their readiness for their roles.

For in-house auditors, a rigorous training program, combining theoretical and practical elements, precedes their responsibilities. Auditors undergo comprehensive training and examination to ensure their ability to conduct thorough inspections across various areas, identifying potential weaknesses. This meticulous approach is essential for upholding the highest standards, consistently ensuring product quality and patient safety.

Corporate social responsibility and events

The operation of our advanced machinery requires a high level of skill and expertise. To equip our employees with the essential knowledge and proficiency to operate these sophisticated machines safely and efficiently, we have implemented a rigorous and comprehensive training program. This program includes specialized courses and hands-on exercises, carefully designed to ensure that machine operators not only meet but exceed the stringent standards set by Beacon Pharmaceuticals PLC for operating our state-of-the-art equipment. Our ongoing commitment to training ensures that our workforce remains at the forefront of technological advancements, fostering efficiency, safety, and excellence in our operations.

To assess the effectiveness of our training, we use structured questionnaires that provide valuable insights into learning outcomes and overall impact. These assessments help us continuously refine and improve our training programs to ensure they meet the evolving needs of our workforce.

Additionally, we prioritize the quality of our training by selecting experienced trainers with proven expertise in their respective fields. Before leading training sessions, our trainers undergo an extensive "Train the Trainer" program to develop the skills and techniques needed to effectively deliver knowledge and create a productive learning environment. This ensures that our training sessions are not only informative but also conducted by professionals who excel at imparting their knowledge to our employees.

Breast Cancer Awarness Program

Mehedi Utshab

Pohela Falgun

Pitha Utshab

Stakeholders Engagement

CSR Activities

Lung Cancer Awarness Program

Corporate Meeting and Get Together

GOVERNANCE & STATUTORY REPORTS

DIRECTORS' REPORT

This report has been prepared in compliance with Section 184 of the Companies Act 1994 and Corporate Governance Code 2018 of the Bangladesh Securities and Exchange Commission (BSEC) notification no. BSEC/CMRRCD/2006-158/207/ Admin/80 dated 03 June 2018.

The Board of Directors of Beacon Pharmaceuticals PLC is pleased to present the Directors' Report on the overall performance of the company along with the Audited Financial Statements for the year ended 30 June 2024.

Pharmaceutical Industry Outlook and Prospects in Bangladesh

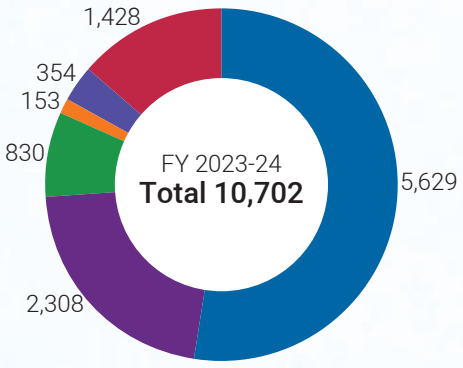
During the FY 2023-2024, businesses have been experienced significant challenges to deliver value to investors because of declining GDP growth, rising inflation, increasing capital costs, fluctuating foreign exchange rates, increasing power and energy costs resulting reducing buying power of consumers and customers.

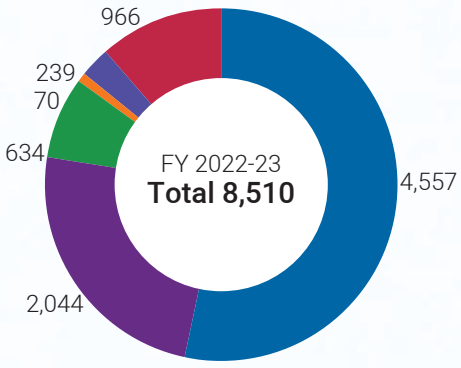
However, pharmaceutical industry will continue to focus on expanding its presence in the domestic market. Improved healthcare infrastructure and accessibility will drive greater consumption of pharmaceutical products within Bangladesh. In addition, Bangladesh has become a major player in the global generic pharmaceuticals market. The production of high-quality, cost-effective generic drugs is expected to remain a cornerstone of the industry's growth. Compliance with international regulatory standards, including those of the U.S. Food and Drug Administration (USFDA) and the European Medicines Agency (EMA), will remain a priority. Meeting stringent quality and safety standards is essential for accessing global markets.

Bangladesh exports pharmaceutical products to around 155 countries, meeting 98% of its domestic demand. In FY 2023-2024 up to the month of May, pharmaceutical exports amounted to $184.25 million compared to the prior year $161.17 million, resulting a 14.32% increase compared to the month of May of previous year.

The Pharmaceuticals market in Bangladesh is expected to witness significant growth in the coming years. According to projections, the revenue in this market is estimated to reach US$4.37bn in at the end of year 2024. This indicates a steady rise in the market's performance. Moreover, the market is anticipated to exhibit an annual growth rate (CAGR 2024-2029) of 6.47%, leading to a market volume of $5.98bn by the year 2029. When compared globally, it is worth noting that United States is projected to generate the highest revenue in the Pharmacies market, with an estimated figure of $387.30bn in 2024. This highlights the dominance of the US market in terms of revenue generation. To put things into perspective, in Bangladesh, the per person revenue in the Pharmacies market is expected to be around US$24.99 in 2024. This figure reflects the amount of revenue generated per individual in relation to the total population of the country. Overall, the future outlook for the Pharmacies market in Bangladesh is promising, with substantial revenue growth projected in the coming years. The pharmaceutical market in Bangladesh is witnessing a surge in demand for generic medicines due to their affordability and accessibility.

Segment Wise Revenue (BDT in Million)





General	Oncology	Biotech	Palliative	Chronic Care	Institution
Growth: 23.51%	Growth: 12.90%	Growth: 30.98%	Growth: 117.65%	Growth: 47.90%	Growth: 48.00%

Risks and Concerns

The Board of Beacon Pharmaceuticals PLC regularly monitors, assesses and identifies potential risks, threats to sustainability, profitability and negative impact on environment. Risk Management is embedded in strategic and operational framework. We believe that risk resilience is the key to achieving our strategic goals and securing a sustainable business environment. The Company's Board and Management are fully committed to maintaining an effective risk management process to safeguard its assets and Shareholders' interests.

Beacon Pharmaceuticals PLC has robust risk management framework encompasses strategic, regulatory, financial, operational, technological, safety and climate risks. There is a structured risk management process in place for the timely identification, assessment and prioritization of risks affecting the Company in the short term and in the foreseeable future. The process also suggests setting a mitigation strategy to adequately address the risks, to foster a reliable and secure business environment.

Discussion on Cost of Goods Sold, Gross Profit Margin and Net Profit Margin

Cost of Goods Sold during the FY 2023-2024 is BDT 5,168,915,584 compared to previous year BDT 4,220,996,982. COGS is raised by 22.46% to meet the positive growth of the revenue.

Gross profit for the FY 2023-2024 is BDT 5,532,772,995 which has been grown by 29% compared to prior year. Efficient management of costs along with improved product mix leading to the upward growth.

Net profit for the FY 2023-2024 is BDT 521,005,604 contributed to increase by 2.19% compared to last year. Higher revenue growth and efficient cost management resulted in the growth of net profit.

Extraordinary Activities

Beacon Pharmaceuticals PLC has no extra ordinary activities during the year that are required to disclose on the financial statements or annual report.

Related Party Transaction

The Company did not engage in any Related Party Transaction that could potentially conflict with the interest of the Company. All transactions, contracts, or arrangements with related parties, as defined under IAS 24, that the Company entered into during the year were conducted in the normal course of business. Details of related party transactions along with the rationale for such transactions have been disclosed in note 34 of the Financial Statements.

Variance within the Financial Year

There was no event of significant variance between quarterly financial performances during the year under review. Despite different adversities, the company performed well until the third quarter, but political activities in country in the fourth quarter hampered business operations, making it a more challenging period. As a result of these crises, the company fell short of reaching its targeted level in the fourth quarter.

Remuneration to Directors

This information is incorporated in Notes 34.1 of the notes to the Financial Statements regarding the "Transactions with key management personnel" mentioning figures concerning the remuneration of the Managing Director including fees for the other Directors' attendance at meetings.

Internal Controls

The system of internal control is sound in design and has been effectively implemented and monitored. The Board ensures that the control framework is commensurate with the size, scale and complexity of the business. The Audit Committee comprises of professionally qualified Directors, who interact with the statutory auditors, internal auditors and management in dealing with matters within its terms of reference. The signatory matrix is authorized by the Board in accordance with the Segregation of Duties to strictly ensure authorized use or disposition. In addition, there are operational controls and fraud risk controls, covering the entire spectrum of internal financial controls. An extensive program of internal audits and management reviews supplement the process of internal financial control framework. Documented policies, guidelines and procedures are in place for all critical business processes. The internal audit function monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies. Based on the internal audit reports, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and corrective actions proposed to remedy the observations are presented to the Audit Committee of the Board.

In addition, the Company has identified and documented the key risks and controls for each process that has a relationship to the financial operations and reporting. At regular intervals, internal audit function tests identified key controls. The Company also has a robust compliance management framework to monitor and ensure legal & regulatory compliance. The said framework is also tested for adequacy and effectiveness to safeguard the company from any compliance risk. The Company has further automated internal controls through IT solutions and also has a robust information and cyber security framework to ensure the efficient functioning and safety of automated internal control framework.

Minority Shareholder Protection

The minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress. The Company maintains effective investor relations and shareholder management processes, through which the management, in particular, the Company Secretary, the Chief Financial Officer and the Managing Director, continuously interacts with its shareholders across various channels.

The company has also formulated its dividend policy which was approved by the board and published on the website of the company to ensure easy access of all shareholders. The dividend distribution policy is also presented in this report in accordance with BSEC directive dated 14 January 2021. The dividend policy will enable shareholders to understand the internal and external factors pertaining to dividend declaration and payout. The company ensures that critical information about the company is available to all shareholders by duly circulating disclosures, price sensitive information and by uploading all such information at the company's website under the Investors section. Detailed disclosures on material decisions and related party transactions are presented in this report for review and approval by shareholders at the Annual General Meeting.

Code of Conduct

The Company's Code of Conduct (CoC) has been reviewed by the Nomination & Remuneration Committee and adopted by the Board which applies to all members of the company including the Board of Directors and Key Management Personnel.

Statutory Auditors

i. Habib Sarwar Bhuiyan & Co. Chartered Accountants will be completing their first term of Audit for the Company at the 23rd Annual General Meeting (AGM). In this context, based on the suggestions of the Audit Committee, the Board has recommended re-appointment of Selected firm name as statutory auditors in accordance with Section 210 of the Companies Act 1994 to hold office until the conclusion of the 24th AGM at a consolidated fee of BDT 4,00,000 excluding VAT.

ii. As required under the BSEC CG Code, the Compliance Auditor will be appointed at the 23rd Annual General Meeting.

Directors' Statement on Financial Reporting and Other Disclosures

The Directors, in accordance with the Corporate Governance Code 2018 confirm the following to the best of their knowledge:

a) The financial statements prepared by the management of the Company present fairly its state of affairs, the results of its operations, cash flows and changes in equity.

b) Proper books of account of the issuer company have been maintained.

c) Appropriate accounting policies have been consistently applied in the preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.

d) International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in the preparation of the financial statements, and any departure there from has been adequately disclosed.

e) There is no significant doubt upon the issuer company's ability to continue as a going concern.

f) All significant deviations from the previous year in the Company's operating results have been highlighted and reasons thereof have been explained.

g) The key operating and financial data for the last five years have been disclosed in this report.

h) Beacon Pharmaceuticals PLC went for initial public offering in the year 2010 and fund raised thereby has already been utilized accordingly as reported to the regulators. No other equity instrument has been issued since then.

i) Beacon Pharmaceuticals PLC has recommended the final dividend for the year 2024. The company has not declared Bonus Share or Stock Dividend as an Interim Dividend in 2024.

j) The declaration by the Chief Executive Officer (CEO) and the Chief Financial Officer (CFO) on Financial Statements 2024 to the Board as prescribed is annexed to this report as **Annexure-A**.

k) The report and certificate regarding compliance of Corporate Governance Code as prescribed are annexed to this report as **Annexure-B** and **Annexure-C** respectively.

l) Number of Board Meetings and Attendance of Directors has been presented in **Annexure-D**

m) Pattern of Shareholding has been presented in **Annexure-E**

n) Management discussion and analysis has been duly signed by the Managing Director of the Company and is presented in this Annual Report. **Annexure-F**

Acknowledgement

The Board takes this opportunity to express their heartfelt thanks to all stakeholders including its shareholders, investors, employees, customers, business partners, banks and financial institutions, regulatory bodies and auditors, for their immense support and contribution towards the success of the Company.

On behalf of the Board

Nurun Nahar Karim

Nurun Nahar Karim
Chairman, Board of Directors

Annexure-A

DECLARATION BY

MANAGING DIRECTOR (MD) AND CHIEF FINANCIAL OFFICER (CFO)

September 29, 2024
The Board of Directors
Beacon Pharmaceuticals PLC

Subject: Declaration on Financial Statements for the year ended on 30 June, 2024

Dear Sir,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2016-158/207/Admin/80, Dated June 03, 2018 & under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

(1) The Financial Statements of Beacon Pharmaceuticals PLC for the year ended on 30 June, 2024 have been prepared in compliance with International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure therefrom has been adequately disclosed;

(2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;

(3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;

(4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;

(5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and

(6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

In this regard, we also certify that:-

(i) We have reviewed the financial statements for the year ended on 30 June, 2024 and that to the best of our knowledge and belief:

   (a) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

   (b) These statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.

(ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,

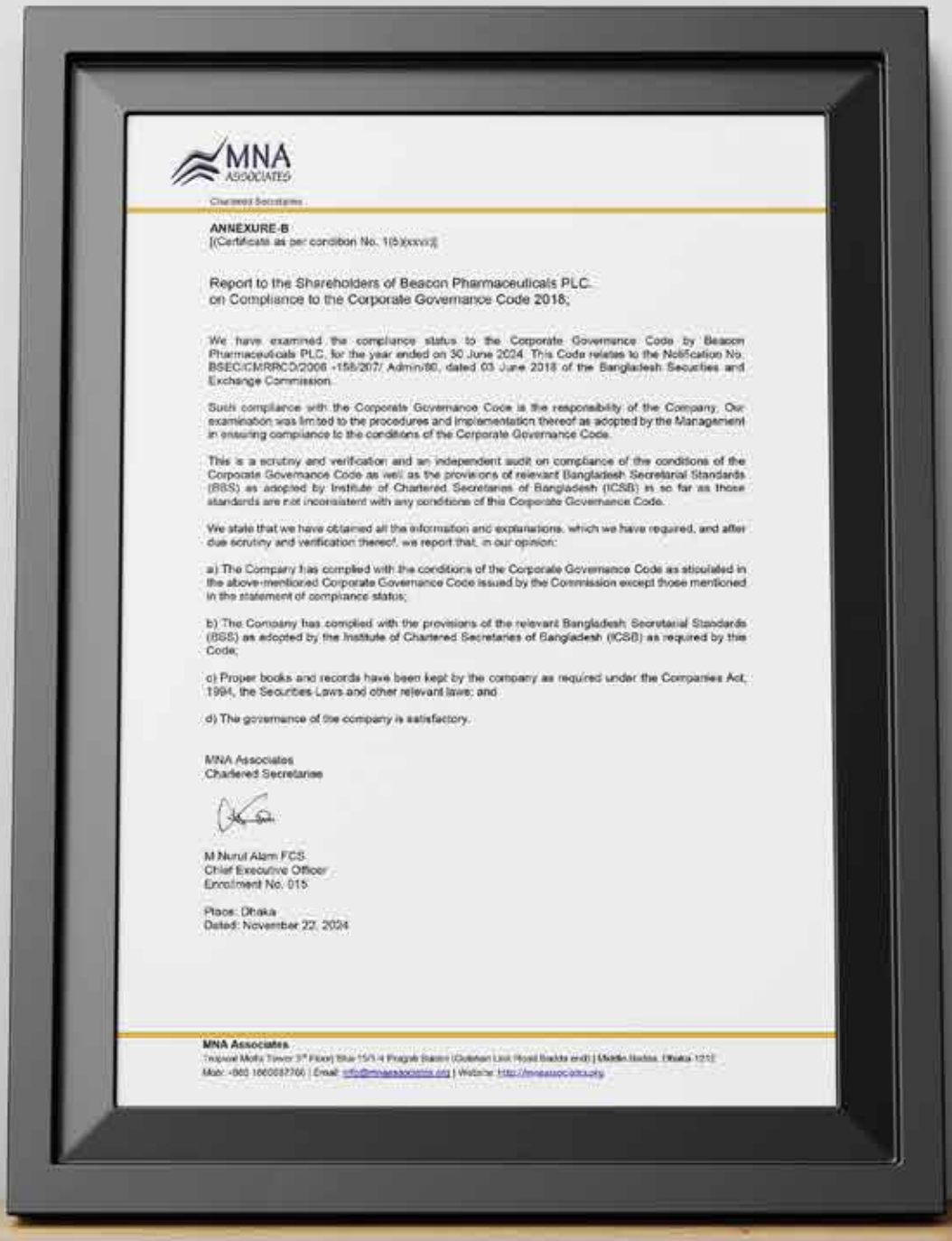
Mohammad Ebadul Karim
Managing Director

Md. Jalal Uddin FCA
Chief Financial Officer

CORPORATE GOVERNANCE

CERTIFICATE

Annexure-B



MNA ASSOCIATES
Chartered Secretaries

ANNEXURE-B
[Certificate as per condition No. 1(5)(xxvi)]

Report to the Shareholders of Beacon Pharmaceuticals PLC.
on Compliance to the Corporate Governance Code 2018;

We have examined the compliance status to the Corporate Governance Code by Beacon Pharmaceuticals PLC. for the year ended on 30 June 2024. This Code relates to the Notification No. BSEC/CMRRCD/2006 -158/207/ Admin/80, dated 03 June 2018 of the Bangladesh Securities and Exchange Commission.

Such compliance with the Corporate Governance Code is the responsibility of the Company. Our examination was limited to the procedures and implementation thereof as adopted by the Management in ensuring compliance to the conditions of the Corporate Governance Code.

This is a scrutiny and verification and an independent audit on compliance of the conditions of the Corporate Governance Code as well as the provisions of relevant Bangladesh Secretarial Standards (BSS) as adopted by Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any conditions of this Corporate Governance Code.

We state that we have obtained all the information and explanations, which we have required, and after due scrutiny and verification thereof, we report that, in our opinion:

a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above-mentioned Corporate Governance Code issued by the Commission except those mentioned in the statement of compliance status;

b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;

c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the Securities Laws and other relevant laws; and

d) The governance of the company is satisfactory.

MNA Associates
Chartered Secretaries

M Nurul Alam FCS
Chief Executive Officer
Enrolment No. 015

Place: Dhaka
Dated: November 22, 2024

MNA Associates
Tropical Mutta Tower 3rd Floor| Plot-15/1/4 Pragati Sarani (Gulshan Link Road Badda end) | Middle Badda, Dhaka-1212
Mobile: +880 1860082700 | Email: info@mnaassociates.org | Website: http://mnaassociates.org

Annexure-C

COMPLIANCE WITH THE

Corporate Governance Code (CGC)

As Per condition no.1(5)(xxvii)

Status of compliance with the conditions imposed by the Commission's Notification No.BSEC/CMRRCD/2006-158/207/Admin/80, dated 03 June, 2018 issued under section 2CC of the Securities and Exchange Ordinance, 1969:

(Report under Condition No. 9.00)

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1	**Board of Directors**			
1(1)	**Size of the Board of Directors**			
	The total number of members of a company's Board of Directors (hereinafter referred to as "Board") shall not to be less than 5 (five) and more than 20 (twenty).	√	–	
1(2)	**Independent Directors**			
1(2)(a)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors; any fraction shall be considered to the next integer or whole number for calculating number of independent director(s);	√		
1(2)(b)	**For the purpose of this clause "independent director" means a director-**			
1(2)(b)(i)	Who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√	–	
1(2)(b)(ii)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or nominated director or shareholder of the company or any of its associates, sister concerns, subsidiaries and parents or holding entities who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship and his or her family members also shall not hold above mentioned shares in the company:	√	–	
1(2)(b)(iii)	Who has not been an executive of the company in immediately preceding 2(two) financial years;	√	–	
1(2)(b)(iv)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary or associated companies;	√	–	
1(2)(b)(v)	Who is not a member or TREC (Trading Right Entitlement Certificate) holder, director, or officer of any stock exchange;	√	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1(2)(b)(vi)	Who is not a shareholder, director excepting independent direct or officer of any member or TREC holder of stock exchange or an intermediary of the capital market;	√	–	
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	√	–	
1(2)(b)(viii)	Who is not an independent director in more than 5 (five) listed companies;	√	–	
1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFI);	√	–	
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude.	√	–	
1(2)(c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	√	–	
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days.	√		
1(2)(e)	The tenure of office of an independent director shall be for a period of 3(three) years, which may be extended for 1(one) term only.	√		
1(3)	**Qualification of Independent Director.-**			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial laws, regulatory requirements and corporate laws and can make meaningful contribution to business;	√	–	
1(3)(b)	**Independent Director shall have following qualifications:**			
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid -up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or business association; or	–	–	**N/A**

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company; or	√	–	
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law; or	√	–	
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law; or	–	–	
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	√	–	
1(3)(c)	The independent director(s) shall have at least 10(ten) years of experiences in any field mentioned in clause (b);	√	–	
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	√	–	
1(4)	**Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer**			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	√	–	
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	√	–	
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	√	–	
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/ or Chief Executive officer;	√	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	√	–	No such event arose during the year
1(5)	**The Directors' Report to the Shareholders**			
1(5)(i)	An industry outlook and possible future developments in the industry;	√	–	
1(5)(ii)	The Segment-wise or product-wise performance;	√	–	
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	√	–	
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	√	–	
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications(gain or loss);	√	–	No such event occurred
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party, nature of transactions and basis of transactions of all related party transactions;	√	–	
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or through any others instruments;	–	–	N/A
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO). Rights Share Offer, Direct Listing, etc.;	–	–	N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial Performance and Annual Financial Statements;	√	–	
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	√	–	
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	√	–	
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	√	–	
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	√	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1(5)(xiv)	A statement that International Accounting Standards (IAS) or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there from has been adequately disclosed;	√	–	
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	√	–	
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	√	–	
1(5)(xvii)	A statement that there is no significant doubt upon the issuer company's ability to continue as going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	√	–	
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	√	–	
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	√	–	
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend (cash or stock) for the year;	–	–	
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;	–	–	N/A
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	√	–	
1(5)(xxiii)	**A report on the pattern of shareholding disclosing the aggregate number of shares (along with name-wise details where stated below) held by:-**			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name -wise details);	–	–	N/A
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (name- wise details);	√	–	
1(5)(xxiii)(c)	Executives; and	√	–	
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details).	√	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1(5)(xxiv)	**In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:**			
1(5)(xxiv)(a)	a brief resume of the director	√	–	
1(5)(xxiv) (b)	nature of his/her expertise in specific functional areas;	√	–	
1(5)(xxiv) (c)	names of companies in which the person also holds the directorship and the membership of committees of the Board;	√	–	
1(5)(xxv)	**Management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief discussion of changes in financial statements, among others, focusing on:**			
1(5)(xxv)(a)	accounting policies and estimation for preparation of financial statements;	√	–	
1(5)(xxv)(b)	changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;	√	–	
1(5)(xxv)(c)	comparative analysis (including effects of inflation) of financial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	√	–	
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	√	–	
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	√	–	
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	√	–	
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	√	–	
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	√	–	
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this code as required under condition No. 9 shall be disclosed as per Annexure-B and Annexure-C.	√	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
1(6)	**Meetings of the Board of Directors**			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	√	–	
1(7)	**Code of Conduct for the Chairperson, other Board members and Chief Executive Officer**			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC), at condition No.6, for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	√		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company including, among others, prudent conduct and behavior; confidentiality; conflict of interest; compliance with laws, rules and regulations; prohibition of insider trading; relationship with environment, employees, customers and suppliers; and independency.	√		
2	**Governance of Board of Directors of Subsidiary Company**	**BP PLC doesn't have any subsidiary Company**		
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;	–	–	
2(b)	At least 1 (one) independent director of the Board of the holding company shall be a director on the Board of the subsidiary company;	–	–	
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company;	–	–	
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;	–	–	
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.	–	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
3.	**Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head of Internal Audit and Compliance (HIAC) and Company Secretary (CS)**			
3(1)	**Appointment**			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	√	–	
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals;	√	–	
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	√	–	
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	√	–	
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	√	–	
3(2)	**Requirement to attend Board of Director's Meetings**			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board: Provided that the CS, CFO and/or the HIAC shall not attend such part of a meeting of the Board which involves consideration of an agenda item relating to their personal matters.	√	–	
3(3)	**Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer(CFO)**			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:	√	–	
3(3)(a)(i)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading; and	√	–	
3(3)(a)(ii)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	√	–	
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board or its member;	√	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	√	–	Disclosed in the Annual Report
4.	**Board of Director's Committee.- For ensuring good governance in the company, the Board shall have at least following sub-committees**			
4(i)	Audit Committee; and	√	–	
4(ii)	Nomination and Remuneration Committee	√	–	
5.	**Audit Committee**			
5(1)	**Responsibility to the Board of Directors**			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	√	–	
5(1)(b)	The Audit Committee shall assist the Board in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	√	–	
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	√	–	
5(2)	**Constitution of the Audit Committee**			
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	√	–	
5(2)(b)	The Board shall appoint members of the audit committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1(one) independent director;	√	–	
5(2)(c)	All members of the audit committee should be "financially literate" and at least I (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	√	–	
5(2)(d)	When the term of service of any Committee members expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	√	–	
5(2)(e)	The company secretary shall act as the secretary of the Committee.	√	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√	–	
5(3)	**Chairperson of the Audit Committee**			
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent director;	√	–	
5(3)(b)	In the absence of the Chairperson of the audit committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No.5(4)(b) and the reason of absence of the regular chairperson shall be duly recorded in the minutes.	√	–	
5(3)(c)	Chairperson of the Audit Committee shall remin present in the Annual General Meeting (AGM): Provided that in absence of Chairperson of the Audit Committee, any other member from the Audit Committee shall be selected to be present in the annual general meeting (AGM) and reason for absence of the Chairperson of the Audit Committee shall be recorded in the minutes of the AGM.	√	–	
5(4)	**Meeting of the Audit Committee**			
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	√	–	
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	√	–	
5(5)	**Role of Audit Committee :**			
	The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	√	–	
5(5)(b)	monitor choice of accounting policies and principles;	√	–	
5(5)(c)	monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance Plan and review of the Internal Audit and Compliance Report;	√	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
5(5)(d)	oversee hiring and performance of external auditors.	√	–	
5(5)(e)	hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	√	–	
5(5)(f)	review along with the management, the annual financial statements before submission to the board for approval;	√	–	
5.5(g)	review along with the management, the quarterly and half yearly financial statements before submission to the Board for approval;	√	–	
5.5(h)	review the adequacy of internal audit function;	√	–	
5(5)(i)	review the Management's Discussion and Analysis before disclosing in the Annual Report;	√	–	
5(5)(j)	review statement of all related party transactions submitted by the management;	√	–	
5(5)(k)	review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	√	–	
5(5)(l)	oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors; and	√	–	
5(5)(m)	oversee whether the proceeds raised through Initial public Offering (IPO) or Repeat Public Offering (RPO) or Rights Share Offer have been utilized as per the purpose stated in relevant offer document or prospectus approved by the Commission:	√	–	
5(6)	**Reporting of the Audit Committee**			
5(6)(a)	**Reporting to the Board of Directors**			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	√	–	
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board on the following findings, if any:-	–	–	
5(6)(a)(ii)(a)	report on conflicts of interests;	–	–	No such reportable incidence arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal audit and compliance process or in the financial statements;	–	–	No such reportable incidence arose
5(6)(a)(ii)(c)	suspected infringement of laws, regulatory compliances including securities related laws, rules and regulations;	–	–	No such reportable incidence arose

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;	–	–	No such reportable incidence arose
5(6)(b)	**Reporting to the Authorities:**			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.	–	–	No such reportable incidence arose
5(7)	**Reporting to the Shareholders and General Investors**			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	–	–	No such reportable incidence arose
6.	**Nomination and remuneration Committee(NRC)**			
6(1)	**Responsibility to the Board of Directors**			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	√	–	
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	√	–	
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	√	–	
6(2)	**Constitution of the NRC**			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	√	–	
6(2)(b)	All member of the Committee shall be non-executive directors;	√	–	
6(2)(c)	Members of the Committee shall be nominated and appointed by the Board;	√	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	√	–	
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;	–	–	No such Incidence arose
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion form such external expert and/or member(s) of staff shall be required or valuable for the Committee;	–	–	No such occurrence happen during the year
6(2)(g)	The company secretary shall act as the secretary of the Committee;	√	–	
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	√	–	
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.	√	–	
6(3)	**Chairperson of the NRC**			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	√	–	
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	√	–	
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders:	√	–	
6(4)	**Meeting of the NRC**			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	√	–	
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;	–	–	No such case arose after formation of NRC
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	√	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	√	–	
6(5)	**Role of the NRC**			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	√	–	
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	√	–	
6(5)(b)(i)	formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	√	–	
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	√	–	
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	√	–	
6(5)(b)(i)(c)	remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	√	–	
6(5)(b)(ii)	devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	√	–	
6(5)(b)(iii)	identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	√	–	
6(5)(b)(iv)	formulating the criteria for evaluation of performance of independent directors and the Board;	√	–	
6(5)(b)(v)	identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	√	–	
6(5)(b)(vi)	developing, recommending and reviewing annually the company's human resources and training policies;	√	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	√	–	
7.	**External or Statutory Auditors**			
7(1)	The issuer company shall not engage its external or statutory auditors to perform the following services of the company, namely :--			
7(1) (i)	appraisal or valuation services or fairness opinions;	√	–	
7 (1) (ii)	financial information system design and implementation;	√	–	
7 (1) (iii)	book-keeping or other services related to the accounting records or financial statements;	√	–	
7 (1) (iv)	broker –dealer services;	√	–	
7 (1) (v)	actuarial services;	√	–	
7 (1) (vi)	internal audit services or special audit services;	√	–	
7 (1) (vii)	any services that the Audit Committee determines.	√	–	
7 (1) (viii)	Audit or certification services on compliance of corporate governance as required under condition No.9(1);	√	–	
7 (1) (ix)	any other service that creates conflict of interest	√	–	
7(2)	No Partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	√	–	
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' meeting (Annual General meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	√	–	
8.	**Maintaining a website by the Company**			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	√	–	
8(2)	The company shall keep the website functional from the date of listing.	√	–	
8(3)	The company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s)	√	–	

Condition No.	Title	Compliance Status		Remarks (if any)
		Complied	Not Complied	
9.	**Reporting and Compliance of Corporate Governance**			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	√	–	
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the annual general meeting.	√	–	
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	√	–	

Annexure-D

NUMBER OF
BOARD MEETINGS AND ATTENDANCE OF DIRECTORS

Sl. No	Name of Directors	Meeting Held	Number of Meeting Attended
1	**Nurun Nahar Karim**, Chairman	6	6
2	**Mohammad Ebadul Karim**, Managing Director	6	6
3	**Mohammad Niazul Karim**, Director	6	6
4	**Ulfat Karim**, Director	6	5
7	**Rezanur Chowdhury**, Independent Director	6	5
8	**Prof. ABM Faroque**, Independent Director	6	3
5	**Mohammad Sanaullah FCS**, Independent Director *	6	1
6	**Major M. A. Hussain (Retd.)**, Independent Director *	6	3

* Completion of Regulatory Tenure

Annexure-E

PATTERN OF
SHAREHOLDING

Sl. No	Name of Shareholders	Designation	No. of Shares Held	% of Shares Held
a)	**Parent/subsidiary/associate companies**			
	N/A	N/A	N/A	
b)	**Directors, company secretary, chief financial officer, head of internal audit, and their spouses and minor children**			
	Mohammad Ebadul Karim	Managing Director	58,228,800	25.21%
	Nurun Nahar Karim	Chaiman	4,725,000	2.05%
	Mohammad Niazul Karim	Director	6,354,000	2.75%
	Ulfat Karim	Director	22,776,815	9.86%
	Md. Jalal Uddin FCA	CFO and Head of IT	Nill	Nill
	Ms. Rahamat Ara Huda FCA, FCMA	Head of Internal Audit	Nill	Nill
	Md. Sahabuddin FCS	Company Secretary	Nill	Nill
c)	**Executive**			
	Mohammad Ebadul Karim	Managing Director	5,82,28,800	25.21%
d)	**Shareholders holding ten percent (10%) or more voting interest in the Company**			
	Mohammad Ebadul Karim	Managing Director	5,82,28,800	25.21%

Annexure-F

MANAGEMENT DISCUSSION AND ANALYSIS

As per condition no. 1 (5) (xxv) of the Corporate Governance Code 2018 issued by Bangladesh Securities and Exchange Commission, the Management's Discussion & Analysis are as follows:

Accounting policies and estimation for preparation of financial statements

The Company follows International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) as adopted by Financial Reporting Council (FRC) along with the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations in Bangladesh for preparation of financial statements. Detail description of accounting policies and estimation used for preparation of the financial statements of the Company are disclosed in the notes 1 to 3 to the financial statements.

Changes in accounting policies and estimation

The Company has been following consistent policies and estimation. There are no such changes in accounting policies or estimation which has material impact on financial statements.

Comparative analysis of financial performance and financial position as well as cash flows for current financial year with preceding five years

Major areas of financial performances and financial position as well as cash flows for the financial year 2023-24 along with preceding five years are as follows:

Particulars	FY (BDT in Million)					
	2023-24	2022-23	2021-22	2020-21	2019-20	2018-19
Financial position						
Total assets	18,932	14,642	10,816	8,536	7,177	4,871
Total liabilities	12,841	8,700	4,872	3,180	2,547	1,892
Shareholders' equity	6,090	5,942	5,944	5,355	4,630	2,979
Financial performance						
Revenue	10,702	8,510	8,023	7,121	5,591	4,647
GP	5,533	4,289	4,147	3,687	2,872	2,282
Operating profit	2,004	1,174	1,682	1,422	343	323
Net profit after tax	521	510	935	863	381	118
Cash flows						
NOCF per share	-0.78	2.69	4.68	0.85	1.26	0.95
Stock performance						
EPS	2.26	2.21	4.05	3.74	1.65	0.51
NAV per share	26.37	25.72	25.73	23.18	20.04	12.9
Market price per share (closing rate at year end)	153.80	245	258.30	123.60	60.70	20.1
Price earnings ratio (times)	68.05	110.86	63.78	33.05	36.79	39.41

The Company has been enjoying a persistent growth in yearly turnover during the tenure of six years from 2019 to 2024 under analysis. The company has reported a revenue growth of 25.76% and profit growth of 2.16% compared to the previous year. The Company has also reported EPS growth of 2.26% as compared to last year.

Industry Scenario

The peer companies within the pharmaceuticals industry includes Square Pharmaceuticals PLC, Renata Limited, Beacon Pharmaceuticals PLC, among others. All the companies have diversified business conglomerate having several businesses in different sectors. Accordingly, the company has no such peer company to draw a reasonable comparison

Financial and economic scenario of the country and the globe

The FY 2023-2024 has brought forth considerable economic struggles, largely stemming from global events and political unrest in the country. These were marked by substantial trade disruptions and a surge in inflationary pressures. Bangladesh has experienced a significant devaluation of the BDT accompanied by a significant

depletion of the foreign exchange reserves. The world is projected to experience a slowdown in growth due to rising interest rates and the consequences of geopolitical disruptions, which have triggered widespread economic turmoil.

According to IQVIA, the pharmaceutical industry in Bangladesh continues to grow at a double-digit rate of 15.29% with a value of BDT 300 billion. The countries in the Asia-Pacific region will experience substantial volume growth of more than 10% by 2027. While the global pharmaceutical industry's current value stands at around $1.48 trillion, it is forecasted to see a CAGR of 3-6%, ultimately reaching a market size of approximately $1.9 trillion in 2027. The global generic medicines market was valued at approximately $400 billion in 2022 maintaining a stable growth rate of 6.1%, and it is projected to contribute an additional $12 billion in growth by 2027. This can be attributed to the increasing number of ANDA approvals and the launch of generic medications.

Despite facing the challenges, Beacon Pharmaceuticals PLC has managed to maintain a healthy double-digit growth. The ongoing economic instability has had a significant impact on the exchange rate, particularly concerning the US dollar and high inflation leading to a substantial increase in the costs associated with production and operations. Given that Bangladesh's pharmaceutical industry predominantly relies on imported raw materials, the company are now tackling with substantial price hikes across all inputs, thus putting immense pressure on our operational margins. Nevertheless, the company responded to these difficulties with coordinated efforts from every function across the Company. BPPLC engaged in continuous negotiations with our partners and service providers to mitigate the effects of rising prices. Additionally, BPPLC implemented immediate cost control measures, streamlined our processes and resource allocations, and made prudent procurement decisions where applicable.

In conclusion, apart from containing inflation at tolerable levels, keeping import payments manageable and maintaining stability in the foreign exchange markets might be a critical challenge for the economy. Bangladesh expects that the formulation of a contractionary cautious monetary and credit program will support the economic recovery process in the coming days as well as mitigate inflationary and exchange rate pressures. In addition to the government's endeavors to tackle the challenges, the private sector in Bangladesh is also consistently channeling its efforts and enthusiasm to lead the country's progress.

Risk and concerns

The company has exposure to the credit risk, liquidity risk and market risk arising from its operations as outlined in the financial statements. Financial risks are addressed with secured contracts and buyer financing arrangements as well as foreign exchange hedging policies. Given the devaluation of Bangladeshi currency and ensuing inflation, the Company is putting in additional measures in place in terms of sourcing, inventory management, cash-flow management to protect business performance against the macro-economic shocks. Having strong internal control systems, management has ensured good governance and footprint of BPPLC Business in Bangladesh. The Company has a formalized risk management framework and process under the governance and supervision of the Audit Committee.

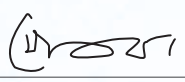
BPPLC perceives that proactive management of these risks is of fundamental significance to ensure our business growth. BPPLC regularly identify functional and entity level risks and do extensive reviews to ensure the risks are righty identified and proper mitigation plans are in place for the same.

Future Outlook

The Company has taken all sorts feasible plans, strategy and vision to continue the operations of the Company for foreseeable future. This is relevant to share that the Company maintains a periodic action plans along with mid-term and long-term strategies to maintain the sustainability in its performances and financial position. We have reviewed our annual operating plans to account for the macro-economic environment and are also reviewing our strategy from quarter to quarter to adjust to changes as they materialize.

While liquidity is not a challenge for the business, efficient management of overheads and production costs is going to be a priority for the next year particularly considering the macroeconomic adversities. In terms of portfolio the Company is committed to building its new brands and strengthening category foothold of new launches. The Company has a rigorous focus on its go-to-market strategy to ensure execution excellence in servicing the market with a range of portfolios. Leveraging real time data and analytics and increased automation will be key drivers in unlocking efficiencies in the entire supply chain.

Last but not least we are committed to growing and developing talent, across levels through impactful learning and development interventions. Employee welfare, health, safety and an energizing, safe culture are also critical pillars to achieve our vision. We believe we will be able to stay on a growth path, despite multiple challenges of macro-economic environment, by exhibiting higher degree of agility.



Mohammad Ebadul Karim
Managing Director

AUDIT COMMITTEE REPORT

The Audit Committee ("the Committee") is a sub-committee of the Board. The Audit Committee, as described, plays a crucial role in overseeing the company's financial integrity, governance, and risk management processes. The primary responsibility of the Committee is to ensure that the financial statements of the company are accurate, fair, and reflect the true state of affairs. Additionally, the Audit Committee oversees the external audit process, internal audit functions, and the performance of external auditors, contributing to an environment of transparency and accountability.

By driving audit quality and fostering a culture of impartiality and objectivity, the Committee ensures that the company adheres to good corporate governance practices. The inclusion of the Nomination and Remuneration Committee in recommending the Audit Committee members reflects a collaborative approach to governance, ensuring the selection of individuals with the necessary expertise and independence to carry out their roles effectively. The role of the Committee is integral in safeguarding the company's financial health and the trust of stakeholders.

Terms of Reference

The terms of reference of the Audit Committee have been approved by the Board, as per Code of Corporate Governance, 2018 of Bangladesh Securities and Exchange Commission

Composition of the Audit Committee

In alignment with the Code of Corporate Governance, the Audit Committee of the company now consists of two independent directors, one non-executive director, and the Board Secretary, with the Chairman being an Independent Director. The Chief Financial Officer (CFO) and Head of Internal Audit (HIA) attend meetings by invitation, and the Company Secretary serves as the Secretary of the Committee.

As per the governance guidelines, one Independent Director is not recommended for reappointment after completing two terms. Mr. M. A. Hossain, who served as an Independent Director and completed his two-term tenure, has now bade farewell to the committee. In light of this, Mr. Rezanur Chowdhury and Professor A. B. M. Faroque have been included as members of the Audit Committee.

The inclusion of Mr. Chowdhury, with his extensive experience in accounting, finance, and taxation, and Professor Faroque, with his distinguished background in pharmaceutical technology and research, will undoubtedly strengthen the Audit Committee's oversight and contribute to enhanced governance and transparency within the company.

Name	Representation in the Board	Representation in the Committee	Number of Meeting Held During the Period	
			Held	Attended
Rezanur Chowdhury	Independent Director	Member	4	4
Prof. ABM Faroque	Independent Director	Member	4	2
Major M. A. Hussain (Retd.) *	Independent Director	Member	4	2
Mohammad Niazul Karim	Director	Member	4	4

* Completion of Regulatory Tenure

Role and responsibilities of the Committee

The Audit Committee is entrusted with the critical responsibility of overseeing and ensuring the integrity of the company's financial management and reporting systems. It is empowered to address any matters related to the financial affairs of the company and to perform a thorough review of both internal and external audits. This includes evaluating the internal control systems, accounting policies, and procedures to ensure they are robust and effective.

The Committee's key objective is to guarantee that the company has a sound and well-managed financial reporting system in place. This system is crucial for providing accurate, timely, and relevant financial information not only to the management but also to regulatory authorities and shareholders. By ensuring the accuracy and appropriateness of the financial information, the Audit Committee plays a central role in maintaining transparency, compliance with regulatory standards, and fostering trust among stakeholders.

This oversight contributes significantly to the company's overall governance framework, enhancing financial stability and upholding the integrity of financial operations, while safeguarding the interests of shareholders and other stakeholders.

Financial Reporting

The Audit Committee's responsibilities regarding financial review and reporting are pivotal in ensuring the accuracy, transparency, and compliance of the company's financial statements with legal, regulatory, and accounting standards. Specifically, the Committee's key duties include:

1. **Reviewing Quarterly, Half-Yearly, and Interim Financial Statements:** The Audit Committee reviews the company's financial statements for the quarterly, half-yearly, and interim periods, ensuring that these reports are accurate, fair, and provide a true representation of the company's financial position. The Committee also ensures that the relevant announcements made to the Stock Exchanges are in alignment with the financial statements and comply with applicable regulations.
2. **Reviewing Annual Financial Statements:** Prior to submission to the Board of Directors, the Audit Committee thoroughly reviews the annual financial statements to confirm that they meet all legal and regulatory requirements. This includes ensuring that the financial statements are in full compliance with:
    - **Securities Laws:** Ensuring adherence to relevant securities regulations.
    - **Companies Act 1994:** Ensuring compliance with provisions outlined in the Companies Act of Bangladesh.
    - **International Financial Reporting Standards (IFRS):** Verifying that the financial statements conform to IFRS as applicable in Bangladesh.
    - **International Accounting Standards (IAS):** Verifying that the financial statements conform to IAS as applicable in Bangladesh.
    - **Conflict of Interest:** The Committee also ensures that no conflict of interest arises within the financial disclosures.
    - **Other Relevant Legal and Regulatory Requirements:** Compliance with other relevant laws, guidelines, and industry standards.

By reviewing these financial reports, the Audit Committee ensures that the company's financial disclosures are accurate, reliable, and meet the highest standards of governance. This thorough review process helps maintain the credibility of the company's financial performance and provides shareholders, regulatory authorities, and other stakeholders with trustworthy and transparent information.

Internal Audit

The Audit Committee's role in reviewing and addressing internal audit findings is vital to maintaining and improving the company's internal controls, systems, and overall operational efficiency. The Committee's specific responsibilities include:

1. **Reviewing Internal Audit Reports:** The Audit Committee regularly reviews the internal audit reports, which cover various audit issues, recommendations, and management's responses to those recommendations. This review ensures that management is taking appropriate action to address the identified weaknesses and inefficiencies. The Committee engages in discussions with management on the improvement actions suggested by the internal auditors, focusing on areas such as internal controls, systems, and operational efficiency.
2. **Follow-up on Implementation of Recommendations:** The Committee ensures that the recommendations provided by the internal auditors are effectively implemented. This is achieved by reviewing follow-up audit reports that track the progress of the recommendations. By doing so, the Committee ensures that all key issues identified in the audit reports are appropriately addressed, and corrective actions are taken where necessary.
3. **Suggesting Additional Improvements:** The Audit Committee is also responsible for suggesting additional improvements in the company's internal controls, systems, and operational efficiency. This may involve recommending enhanced procedures, updated controls, or the implementation of new technologies or processes to further streamline operations, reduce risks, and improve overall efficiency.

By addressing these critical aspects, the Audit Committee helps to strengthen the company's internal governance and ensures that the company's internal controls and systems continue to evolve to meet the changing business and regulatory environment. These efforts not only improve the company's operational performance but also enhance its ability to manage risks and comply with applicable regulations effectively.

External Audit

The Audit Committee plays a crucial role in overseeing the external audit process, ensuring that the company's financial statements are audited thoroughly and in compliance with relevant standards. The Committee's responsibilities regarding external auditors are as follows:

1. **Meeting with External Auditors After the Annual Audit:** The Committee meets with the external auditors at the conclusion of the annual audit to discuss the presentation of the financial statements. This meeting ensures that the auditors' findings are clearly understood, and any key issues or discrepancies are addressed. It provides an opportunity for the Committee to assess the accuracy, fairness, and transparency of the financial reporting process.
2. **Reviewing Audit Scope, Strategies, Plans, and Fees:** The Audit Committee reviews the external auditors' scope, strategies, and plans for the year, ensuring that the audit covers all necessary aspects of the company's financials and operations. The Committee also reviews and approves the proposed fees for the statutory audit. This review ensures that the auditors' approach is comprehensive and in line with the company's needs, while also ensuring that the audit remains cost-effective.
3. **Reviewing External Auditors' Performance:** The Audit Committee evaluates the performance of the external auditors, assessing their effectiveness, independence, and objectivity in conducting the audit. The Committee then makes recommendations to the Board regarding the appointment of the external auditors, as well as their fees. This process ensures that the company appoints external auditors who are capable of providing an unbiased, thorough, and high-quality audit of the company's financial statements.

Through these activities, the Audit Committee helps maintain the integrity of the audit process, ensuring that the external auditors remain independent and effective in their duties. This oversight contributes to the reliability of the company's financial reporting and enhances trust among stakeholders, including shareholders, regulatory authorities, and the public.

Internal Control

Control environment: The control environment sets the tone at the top and includes the policies, procedures, standards, processes, and ethical values set forth by an organization's senior management team and the board of directors.

Risk assessment: Within every organization, there is an underlying set of business objectives, related risks that can prevent the company from meeting its objectives, and internal controls in place to mitigate against those risks. A risk assessment helps to determine the impact and likelihood of those risks occurring and influences what types of controls should be implemented in order to reach an acceptable level of residual risk.

Control Activities: Control activities are the specific actions management uses to enact the policies and procedures established in the control environment. For example, a company may have a policy in place to provide system access based on the minimum access needed for a user to perform their job function. A control activity could include assignment of system access based on user's established role and reviewed on a periodic basis by the individual's manager.

Information and Communication: Internal controls are only effective if employees are aware of them, know how and when to perform a control, and understand what to do if an issue is identified. Information and communication ensure relevant information is shared throughout the organization and with external stakeholders in an effective and timely manner.

Monitoring: Monitoring involves the ongoing assessment of the design and effectiveness of internal controls. Monitoring activities are performed by management, compliance functions, and internal auditors to provide assurance that internal controls are operating effectively.

Audit Report

- Assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS 16 and found them to be consistent.
- Evaluated the assumptions made by management in the determination of useful lives to ensure that these are consistent with the principles of IAS 16-Property, Plant and Equipment and compared each class of asset in the current year to the prior year to determine whether there are any significant changes in the useful life of assets and considered the reasonableness of changes based on our knowledge of the business and the industry.
- Evaluated the design and implementation of the inventory controls operating across the Company in respect of Inventory Management.
- Reviewed the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year.
- Performed analytical reviews to identify any unusual or one-off material revenue transactions.

Recommendation

The Audit Committee has made the following recommendations to the Board of Directors for the upcoming financial year, subject to approval at the 23rd Annual General Meeting:

1. **Reappointment of Statutory Auditors:** The Committee recommended the reappointment of M/s. Habib Sarwar Bhuiyan & Co., Chartered Accountants, as the Statutory Auditors for the financial year ending on June 30, 2025. The proposed audit fee for the year is Tk. 3,91,304 (BDT Three Lac Ninety-One Thousand Three Hundred Four), including AIT (Advance Income Tax). This recommendation is subject to approval by the shareholders at the Annual General Meeting.
2. **Appointment of Corporate Governance Compliance Auditors:** The Committee also recommended the appointment of M/s. MNA Associates, Chartered Secretaries and Consultants, as Corporate Governance Compliance Auditors and Scrutinizer for the financial year ending on June 30, 2024. The proposed fee for their services is Tk. 100,000 (BDT One Lac), subject to approval by the shareholders at the Annual General Meeting.

These recommendations ensure that the company's statutory audit and corporate governance compliance are handled by reputable, qualified firms, contributing to the transparency and accountability of the company's financial reporting and governance practices. The final decision will be made at the upcoming Annual General Meeting following the approval of the shareholders.

Appreciation

The Audit Committee acknowledges and expresses its sincere appreciation for the continued support and outstanding assistance provided by the Board members, management, and both statutory and internal auditors. This collaborative effort has been instrumental in enabling the Committee to effectively discharge its duties and responsibilities, particularly in ensuring the integrity of the company's financial reporting, internal controls, and governance processes.

The Committee values this ongoing partnership and recognizes the essential role that each stakeholder plays in maintaining the company's high standards of financial transparency, compliance, and operational efficiency. Their collective dedication to upholding good governance practices has significantly contributed to the overall success of the company's audit process and enhanced confidence among shareholders and other stakeholders.

On behalf of the Audit Committee

Chairman
Audit Committee

NOMINATION AND REMUNERATION COMMITTEE REPORT

The Nomination and Remuneration Committee (NRC) serves as a critical sub-committee within the Board of Directors, playing an essential role in the governance structure of the company. The Committee is tasked with ensuring that leadership appointments and compensation practices are aligned with the company's core values, strategic objectives, and regulatory requirements. By doing so, the NRC helps maintain a strong and effective leadership team that supports the long-term success of the company.

The Committee operates independently but is accountable to the Board of Directors and ultimately to the shareholders, as outlined in the Corporate Governance Code of 2018 issued by the Bangladesh Securities and Exchange Commission (BSEC). This code, dated June 3, 2018, provides a framework for the functioning of the NRC and governs the processes related to leadership appointments and the determination of remuneration.

In alignment with the Code, the NRC report for the year ending June 30, 2024, is presented here. This report outlines the Committee's role, the key functions carried out during the year, and the measures taken to ensure that leadership and compensation practices adhere to the principles of good corporate governance. The report serves as a transparency measure, providing stakeholders with insights into the workings of the Committee and the governance practices that shape the company's leadership and organizational structure.

Terms of Reference

The terms of reference of the Audit Committee have been approved by the Board, as per Code of Corporate Governance, 2018 of Bangladesh Securities and Exchange Commission

Composition of Nomination and Remuneration Committee

The Nomination and Remuneration Committee (NRC) of Beacon Pharmaceuticals PLC is formed as per the Corporate Governance Code of the Bangladesh Securities and Exchange Commission (BSEC). The NRC is composed of three directors, with the following members:

1. Prof. ABM Faroque (Independent Director) – Chairman of the Committee
2. Mr. Rezanur Chowdhury (Independent Director) – Member
3. Mr. Md. Niazul Karim (Director) – Member

The NRC plays a crucial role in assisting the Board with several important governance functions, including:

- **Formulating Nomination Criteria:** The NRC helps the Board define policies for selecting Directors and top-level executives, focusing on qualifications, positive attributes, experience, and independence.
- **Determining Remuneration Policies:** The Committee assists in the formulation of remuneration and honorarium policies for Directors and top-level executives, ensuring that compensation practices align with the company's strategy and governance standards.
- **Guiding Management on Staffing Needs:** The NRC advises the management on staffing requirements at various levels, and plays a key role in the selection, transfer, replacement, and promotion of employees, ensuring that the company's leadership and workforce are aligned with its goals.

The work of the NRC is essential for maintaining strong corporate governance, ensuring that leadership appointments and compensation practices are fair, transparent, and aligned with the company's long-term objectives.

Meetings held of the NRC

In the year 2023-24, four meetings were held of the Nomination and Remuneration Committee during the year where a detailed discussion was made relating to the nomination and remuneration policy and the evaluation criteria and activities of NRC.

Name	Representation in the Board	Representation in the Committee	Number of Meeting Held During the Period	
			Held	Attended
Prof. ABM Faroque	Independent Director	Member	4	2
Rezanur Chowdhury	Independent Director	Member	4	3
Mohammad Niazul Karim	Director	Member	4	4
Mohammad Sanaullah FCS *	Independent Director	Member	4	1
Major M. A. Hussain (Retd.) *	Independent Director	Member	4	2

* Completion of Regulatory Tenure

Role and Responsibility of the Nomination and Remuneration Committee

The purpose, authority, composition, duties and responsibilities of the Nomination and Remuneration Committee are delineated in its Charter. Some of the major responsibilities of the NRC are as follows:

- Recommend a policy on Board's diversity taking into consideration age, gender, experience, education and nationality;
- Formulate the criteria for determining qualification and independence of Directors;
- Identify persons who are qualified to become Directors and in top level executives and recommend their appointment and removal;
- Formulate the criteria for evaluation of performance of Independent Directors and the Board;
- Recommend a policy to the Board relating to the remuneration of the Directors, and top level executives;
- Assess that the level and composition of remunerations reasonable and sufficient to attract, retain and motivate suitable Directors to run the company successfully;
- Evaluate that remuneration to Directors and top level executives involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;
- Identify the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- Recommend and review annually the Company's human resources and training policies;
- Recommend the remuneration policy of the company, particularly in relation to the yearly increment principle; and
- Recommend the Code of Conduct for the Chair of the Board, other Board Members and Chief Executive Officer/ Managing Director of the Company.

Activities of the NRC during reporting period

- Proposed the name of the Board of Directors for retirement by rotation and re-election (being eligible) complying with the related Laws, Rules and Regulations.
- Proposed the names of Independent Director to comply with corporate governance code imposed by BSEC.
- Performance evaluation of the Board, individual members of the Board and the top level executives of the company.
- To Prepare a NRC report for publishing in the Annual Report 2023-24 of the company.

Nomination, Election and Selection of Directors

The NRC is responsible to ensure that the procedures for appointing new Directors are transparent and rigorous. The Board places great emphasis on ensuring its membership reflecting diversity in broader sense. A combination of age, gender, experience, ethnicity, educational background, nationality and other relevant personal attributes in the Board is important in providing a range of perspectives, insights and challenges needed to support right decision making. Recruitment and selection processes for Board members identify candidates with the most suitable skills, knowledge, experiences and personal values. Qualifications stated explicitly in Beacon's corporate governance promote the equitable and unbiased selection.

Evaluation of the Board

The NRC is responsible for ensuring the effectiveness of the Board. The Board shall carry out an evaluation once a year of its work, functions, performance as well as monitoring of internal control over financial reporting for the preparation of external financial statements and the safeguarding of assets. The evaluation process is led by the Chair of the Board and assisted by the Company Secretary. Each Director is required to complete a confidential pre-set questionnaire. The evaluation includes a review of the administration of the Board and its committees covering their operations, agenda, reports, and information produced for consideration, and relationship with Management.

Top Level Executive Selection and Remuneration Policy

The performance of the Company depends upon the quality of its Directors and Top-Level Executives. To prosper, the Company must attract, motivate and retain highly skilled Directors and Executives. The recruitment process for Top Level Executives shall be transparent, non-discriminatory, diversified and in alignment with the Codes of Conduct. Recruitment standards shall support Beacon's reputation as an attractive employer. The objective of Beacon's remuneration policy is to secure that reward for Top Level Executives shall contribute to attracting, engaging and retaining the right employees to deliver sustainable value for shareholders in accordance with the Beacon behavior.

Remuneration for Board of Directors

Each Director shall receive reasonable remuneration from the Company for every meeting attended, plus travelling expenses from and to usual place of residence and an allowance per day for the number of days spent attending, travelling to and returning from Board meetings. The amounts will be determined by the Shareholders at the General Meeting.

For and on behalf of the Nomination and Remuneration Committee of Beacon Pharmaceuticals PLC.

Chairman
NRC Committee

CORPORATE GOVERNANCE STRUCTURE

Corporate Governance

Adopting the best practice of Corporate Governance and following the principles of transparency and accountability that protect the interest of its stakeholders and safeguarding the assets of the shareholders. Corporate Governance ensures the activities that lead the Company to its goal through setting strategies, formulating policies and taking prudent decisions. The Board of Directors of Beacon ensures that the activities undertaken by the Company are in accordance with the highest ethical standards in the best interest of all stakeholders.

The Board

The Board comprises six members of executive and non-executive having diverse and professional skill and experience. The non-executive Directors are from different business and background. Their experience enables them contribute the Company in making strategy, formulating policy and other decision-making process for advancement. The Chairman is the head of the Board and Company Secretary is the compliance officer who prepares agenda in consultation with the Chairman of the Board of Directors and Chairman of various Committee and Managing Director. The Chairman ensures that all Board members are properly briefed on all issues raise in the Board Meeting. It is the responsibility of the Chairman and the Company Secretary to ensure that the non-executive Directors are provided with timely information to enable them to carry on the duties effectively.

Board Meetings

The Board of Directors has the supreme authority delegated by the shareholders in making strategy, formulating policy and other decision-making process for development of the Company. The Board of Directors considers that it meets regularly to discharge their duties effectively.

Board Independence

As per Corporate Governance Guidelines, Rezanur Chowdhury and Prof. A B M Faroque have been appointed as Independent Director of the Company. They are considered by the Board to be independent of the Company and the management and free of any business or other relationship that could interfere with the exercise of their independent judgment. The Board beliefs that, their experience and knowledge enable them to provide effective and constructive contribution to the Board.

Board Committee

The Board of Directors has formed a number of committees to assist in exercising its authority including monitoring of performance.

Audit Committee

The Company's Audit Committee met four times in the year 2023-24 to consider its Annual Financial Statements for the year ended 30 June, 2024 and the Quarterly Reports in the same financial year. The committee comprises Prof. ABM Faroque, Mr. Rezanur Chowdhury and Mr. Mohammad Niazul Karim.

Nomination and Remuneration Committee

The Company's Nomination and Remuneration Committee met four times in the year 2023-24 to developing, recommending and reviewing annually the company's human resources and training policies. The committee comprises Prof. ABM Faroque, Mr. Rezanur Chowdhury and Mr. Mohammad Niazul Karim.

Internal Control

The Board has ultimate responsibility of Beacon Pharma's system of internal control and reviewing its effectiveness. It has been designed to manage the risk of failure to achieve the objectives of the Company and to provide reasonable assurance that Company's assets are safe guarded against unauthorized use of material losses and that transactions are properly authorized and recorded.

BAPLC

CERTIFICATE

AUDITOR'S REPORT & FINANCIAL STATEMENTS

Independent Auditor's Report

To The Shareholders of Beacon Pharmaceuticals PLC

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Beacon Pharmaceuticals PLC (the Company) which comprise the statement of financial position as at 30 June 2024 and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended 30 June 2024 and notes to the financial statements, including a summary of significant accounting policies and other explanatory notes.

In our opinion, the accompanying financial statements of the Company give a true and fair view of the financial position of the Company as at 30 June 2024 and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020, and other applicable laws and regulations.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our ethical responsibilities in accordance with the IESBA Code and the Institute of Chartered Accountants of Bangladesh (ICAB) Bye Laws. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

The key audit matters are discussed below together with an explanation of how the risk and our audit response were tailored to address these specific areas.

Property, plant and equipment and Capital work in progress	
Key audit matter description	**How the scope of our audit responded to the key audit matter.**
At the reporting date, the carrying value of the company property, plant and equipment amounting to Taka 5,056,802,410. The valuation of property, plant and equipment was identified as a key audit matter due to the significance of this balance to the financial statements. Expenditures are capitalized if they create new or enhance the existing assets, and expenses if they relate to repairs or maintenance of the assets. Classification of the expenditures involves judgment. The useful lives of PPE items are based on management's estimates regarding the period during which the asset or its significant components will be used. The estimates are based on historical experience. The assets currently under construction or pending installation, not yet ready to use, are properly categorized as capital work in progress (CWIP). An	Our audit procedures to assess the carrying value of property, plant & equipment and capital work in progress included the following: • We assessed whether the accounting policies in relation to the capitalization of expenditures are in compliance with IAS 16 and found them to be consistent. • We evaluated the assumptions made by management in the determination of useful lives to ensure that these are consistent with the principles of IAS 16-Property, Plant and Equipment and compared each class of asset in the current year to the prior year to determine whether there are any significant changes in the useful life of assets, and considered the reasonableness of changes based on our knowledge of the business and the industry. • We obtained a list of capital expenditures incurred during the year and, on a sample basis, checked whether the items were procured based on internal purchase order that had been properly approved by the responsible individuals.

Property, plant and equipment and Capital work in progress

Key audit matter description	How the scope of our audit responded to the key audit matter.
effective system should be established to record all directly identifiable costs that can be capitalized, consolidating them into capital work-in-progress. Meanwhile, any expenses that do not meet the criteria for capitalization should be identified and expensed in the regular course of business. Moreover, a significant balance amounting Taka 1,472,555,913 has been transferred to property, plant and equipment from Capital work in progress during the year for the company.	• We verified a sample of invoices and LC documents to determine whether the classification between capital and operating expenditure was appropriate. • We evaluated whether the useful lives determined and applied by the management were in line with historical experience and the market practice. • We checked whether the depreciation of PPE items was commenced timely, by comparing the date of the acquisition and disposal. • Reclassification from capital in progress to ready for use, with the date of the act of completion of the work. Our procedures mentioned above did not identify any issues with regard to PPE, CWIP & Depreciation.

Revenue Recognition

Key audit matter description	How the scope of our audit responded to the key audit matter.
The accompanying financial statements of the company reported revenue for the year ended 30 June 2024 amounting to Taka 10,701,688,579 which is 26% (Tk. 2,191,740,964) higher than prior year revenue. The principal activities of the company is the manufacturing, marketing and distribution of General, Oncology, Biotech & Chronic Care products across a number of geographical areas in Bangladesh. The sales price is determined considering the effect of rebate, discounts and incentives. With regard to the conformity of IFRS 15 "Revenue from Contract with Customers", the recognition and recording or revenue on the basis of assessing different types of contracts and the accuracy of the accounting policies in light of the industry specific circumstances and understanding of the business.	Our audit procedures included the following to assess the identified risk: • We obtained an understanding of management's revenue recognition process. We tested a sample of transactions to verify whether the revenue was accounted for in accordance with the revenue accounting policy as disclosed in Notes 3.11 and 25 of the financial statements and IFRS 15. • We assessed whether the disclosed revenue accounting policy was in accordance with relevant accounting standards. • We tested the internal control over financial reporting, we also assessed the existence and accuracy of the sales recorded. • We tested a sample of individual sales transactions and traced to dispatch notes and subsequent cash receipt or other supporting documents. • We performed analytical reviews to identify any unusual or one-off material revenue transactions. • We verified management's conclusion from assessing different types of contracts and the accuracy of the accounting Policies considering the industry specific guidelines from NBR (VAT department). Our understanding of the price determination complying with direction from Directorate General of Drug Administration. • We tested the appropriateness of the accounting treatment and finally assessed the appropriateness and presentation of disclosures against relevant accounting standards. Our procedures mentioned above did not identify any issues with regard to revenue recognition.

Valuation of inventory

Key audit matter description	How the scope of our audit responded to the key audit matter.
The balance of inventory at the year-end was Tk. 2,887,636,492 which is 15% of the total assets. Inventories are valued at lower of cost and net realizable value. Cost of inventories include expenditure incurred in acquiring the inventories, production or conversion costs and other costs incurred in bringing them to their existing location and condition. Cost of inventories is determined by using the weighted average method. Where necessary, allowance is provided for damage, obsolete and slow-moving items to adjust the carrying amount of inventories to the lower of cost and net realizable value. Net realizable value is based on estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.	Our procedures included the following to assess inventory Valuation: • Evaluating the design and implementation of key inventory controls operating across the company in respect of inventory management. • To attend the physical inventory counts and reconciling the count results to the inventory listings to test the completeness of data. • To review the inventory costing procedures and methodology. • Comparing the net realizable value, obtained through a detailed review of sales subsequent to the year-end, to the cost price of a sample of inventories and comparison to the associated provision to assess whether inventory provisions are complete. • Reviewing the historical accuracy of inventory provisioning, and the level of inventory write-offs during the year; • Verifying the completeness of inventory provisions through assessing actual and forecast sales of inventory lines to assess whether provisions for slow moving/obsolete stock are valid and complete; and • Finally assessed the appropriateness and presentation of disclosures as per IAS-2. Our procedures mentioned above did not identify any issues with regard to inventory.

Measurement and recognition of deferred tax

Key audit matter description	How the scope of our audit responded to the key audit matter.
The balance of reported deferred tax liability of the company was Tk. 176,573,114 as on June 30, 2024. Deferred Tax is recognized on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Significant judgment is required in relation to deferred tax liability as their liability is dependent on forecasts of future profitability over a number of years. The risk for the financial statements is that where provisions are properly measured for all types of temporary difference as per IAS 12: Income Tax.	We obtained an understanding of the Company's key controls over the recognition and measurement of deferred tax assets and liabilities and the assumptions used in estimating the future taxable expense of the Company. Our audit included the following procedure: • We evaluated the reasonableness of key assumptions, timing of reversal of temporary differences and expiration of tax loss carry forwards, recognition and measurement of deferred tax liability; • We assessed the adequacy of the Company's disclosures setting out the basis of deferred tax liability balances and the level of estimation involved; • Performed the mathematical accuracy of the deferred tax computation; • We also evaluated the potential tax implications as per ITA-2023, the reasonableness of estimates and calculations determined by management; and • Finally assessed the appropriateness and presentation of disclosures as per IAS-12: Income Taxes. Our procedures mentioned above did not identify any issues with regard to deferred tax.

Implementation of ERP (SAP) system for financial reporting	
Key audit matter description	**How the scope of our audit responded to the key audit matter.**
The IT systems within the Company form a vital component of the financial reporting activities. Our audit procedures have been focused on IT systems ERP-SAP and controls due to the pervasive nature and complexity of the IT environment. We identified the IT systems as a key audit matter due to the following reasons: • Pervasive reliance on complex technology that is integral to the operation of key business processes and financial reporting; Reliance on technology which continues to increase in line with the business strategy, such as the increase in the use of automation across the company; • IT control is important for effective control environment. A key interdependency exists between the ability to rely on IT controls and the ability to rely on financial data, system configured automated controls and system reports; • Continued remediation of IT controls supporting the application systems relevant to the company's financial reporting activities	Our IT audit scope is driven by the level of reliance placed on technology to obtain sufficient audit evidence within a business process. The technology deemed relevant to the audit is based on the financial data, system configured automated controls and/or key financial reports that reside within it. Testing over the technology deemed relevant to the audit included the following areas: • General IT controls, including user access and change management controls; • Key financial reports and system configured automated controls; Our procedures mentioned above did not identify any issues with regard to ERP (SAP) system.

Other Matter

The financial statements of the Company as at and for the year ended 30 June 2023 were audited by another auditor who expressed an unmodified opinion on these financial statements on 22 October 2023.

Other Information

Management is responsible for the other information. The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. The annual report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any observation to that effect.

However, in connection with our audit of the financial statements, our responsibility is to read the other information identified in the Annual Report as & when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

When we read the annual report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with International Financial Reporting Standards (IFRSs), the Companies Act, 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations and for such internal control as management determines is necessary to enable the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or

error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. However, documentation process need be strengthened further.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest/benefits of such communication.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994 and the Securities and Exchange Rules, 2020 and relevant notifications issued by Bangladesh Securities and Exchange Commission, we also report the following:

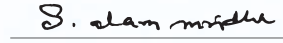
a) we have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;

b) in our opinion, proper books of accounts as required by law have been kept by the Company and so far as it appeared from our examination of these books;

c) the statement of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of account; and

d) the expenditure incurred was for the purposes of the Company's business.

Habib Sarwar Bhuiyan & Co.
Chartered Accountants
Registration no: CAF-001-010
Signed By:



Md. Shah Alam Mridha FCA
Partner
Enrolment No. - 0733

DVC: 2410230733AS340186
October 23, 2024, Dhaka

Beacon Pharmaceuticals PLC

Statement of Financial Position

As at 30 June 2024

Particular	Notes	Amount in BDT	
		30 June 2024	30 June 2023
Assets			
Non-current assets		**6,214,724,580**	**5,658,901,311**
Property, plant and equipment	4	5,056,802,410	3,691,301,544
Capital work in progress	5	1,129,942,489	1,956,813,116
Intangible assets	6	27,979,681	10,786,651
Current assets		**12,716,951,803**	**8,983,206,159**
Inventories	8	2,887,636,492	1,991,662,573
Trade and other receivables	9	2,982,715,008	2,215,126,328
Short term investment and loans	10	2,627,490,587	2,733,089,623
Advance income tax	11	159,037,647	104,073,822
Advance, deposits and prepayments	12	3,738,157,643	1,461,794,014
Other financial assets	13	14,962,375	25,271,320
Cash and cash equivalents	14	306,952,051	452,188,479
Total assets		**18,931,676,383**	**14,642,107,470**
Equity & liabilities			
Shareholders' equity		**6,090,395,149**	**5,942,024,056**
Share capital	15	2,310,000,000	2,310,000,000
Capital reserve	16	890,880,677	1,068,173,214
Other reserve	17	(2,278,039)	(1,616,179)
Retained earnings		2,891,792,511	2,565,467,021
Non-current liabilities		**3,579,241,053**	**1,209,862,261**
Long term loans	18	2,728,926,258	772,479,013
Employee benefits	19	673,741,681	323,946,512
Deferred tax liabilities	7	176,573,114	113,436,736
Current liabilities		**9,262,040,181**	**7,490,221,153**
Trade and other payables	20	1,397,592,387	697,930,596
Long term loan-current portion	18.1	891,429,545	182,547,026
Short term loans	21	6,698,878,806	6,500,280,607
Income tax payable	22	246,126,476	79,542,448
Unclaimed dividend	23	28,012,967	25,596,863
Share application money refundable	24	-	4,323,613
Total equity & liabilities		**18,931,676,383**	**14,642,107,470**
Net asset value per share	38.2	**26.37**	**25.72**

The annexed notes 1 to 39 form an integral part of these financial statements.

Company Secretary	Chief Financial Officer	Managing Director	Chairman

Signed as per report of even date

Habib Sarwar Bhuiyan & Co.
Chartered Accountants
Registration no: CAF-001-010
Signed By:

Md. Shah Alam Mridha FCA
Partner
Enrolment No. - 0733

DVC: 2410230733AS340186
October 23, 2024, Dhaka

Beacon Pharmaceuticals PLC

Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2024

Particular	Notes	Amount in BDT	
		2023-2024	2022-2023
Revenue	25	10,701,688,579	8,509,947,615
Cost of goods sold	26	(5,168,915,584)	(4,220,996,982)
Gross profit		**5,532,772,995**	**4,288,950,633**
Administrative expenses	27	(794,461,875)	(671,539,150)
Marketing, selling & distribution expenses	28	(2,876,154,692)	(2,619,197,865)
Other income	29	141,530,602	175,731,918
Operating profit		**2,003,687,030**	**1,173,945,536**
Finance expenses	30	(1,002,701,103)	(460,919,564)
Profit before contribution to workers' profit participation fund		**1,000,985,927**	**713,025,972**
Contribution to workers' profit participation fund	31	(47,665,997)	(33,953,618)
Net profit before tax		**953,319,930**	**679,072,354**
Current income tax	32	(369,177,948)	(55,796,042)
Deferred tax (expense)/income	32.1	(63,136,378)	(113,436,736)
Net profit after tax for the year		**521,005,604**	**509,839,576**
Other comprehensive income	33	(661,860)	35,073
Total comprehensive income for the year		**520,343,744**	**509,874,649**
No. of shares	15	**231,000,000**	**231,000,000**
Earnings per share	38.1	**2.26**	**2.21**

The annexed notes 1 to 39 form an integral part of these financial statements.

Company Secretary | **Chief Financial Officer** | **Managing Director** | **Chairman**

Signed as per report of even date

Habib Sarwar Bhuiyan & Co.
Chartered Accountants
Registration no: CAF-001-010
Signed By:

Md. Shah Alam Mridha FCA
Partner
Enrolment No. - 0733

DVC: 2410230733AS340186
October 23, 2024, Dhaka

Beacon Pharmaceuticals PLC

Statement of Changes in Equity

For the year ended 30 June 2024

Particulars	Share capital	Capital reserve	Other reserve	Retained earning	Total
Balance as on 01 July 2023	**2,310,000,000**	**1,068,173,214**	**(1,616,179)**	**2,565,467,021**	**5,942,024,056**
Total comprehensive income for the year					
Profit for the year				521,005,604	521,005,604
Other comprehensive income			(661,860)	-	(661,860)
Total comprehensive income for the year	-	-	(661,860)	521,005,604	520,343,744
Transactions with owners of the company					
Dividend during the year				(371,972,651)	(371,972,651)
Total contributions and distributions	-	-	-	(371,972,651)	(371,972,651)
Transfer of depreciation on revaluation surplus		(221,615,671)	-	221,615,671	-
Adjustment of deferred tax arising from revaluation		44,323,134	-	(44,323,134)	(0)
Total adjustment	-	(177,292,537)	-	177,292,537	(0)
Balance as on 30 June 2024	**2,310,000,000**	**890,880,677**	**(2,278,039)**	**2,891,792,511**	**6,090,395,149**
Balance as on 01 July 2022	**2,310,000,000**	**1,231,058,381**	**(1,651,252)**	**2,404,443,357**	**5,943,850,486**
Total comprehensive income for the year					
Profit for the year				509,839,576	509,839,576
Other comprehensive income			35,073		35,073
Total comprehensive income for the year	-	-	35,073	509,839,576	509,874,649
Transactions with owners of the company					
Dividend during the year				(371,060,445)	(371,060,445)
Total contributions and distributions	-	-	-	(371,060,445)	(371,060,445)
Transfer of depreciation on revaluation surplus		(221,505,454)		221,505,454	(0)
Adjustment of deferred tax arising from revaluation		58,620,287		-	58,620,287
Prior year adjustment				(199,260,921)	(199,260,921)
Total adjustment	-	(162,885,167)	-	22,244,533	(140,640,634)
Balance as on 30 June 2023	**2,310,000,000**	**1,068,173,214**	**(1,616,179)**	**2,565,467,021**	**5,942,024,056**

The annexed notes 1 to 39 form an integral part of these financial statements.

Company Secretary	Chief Financial Officer	Managing Director	Chairman

Signed as per report of even date

Habib Sarwar Bhuiyan & Co.
Chartered Accountants
Registration no: CAF-001-010
Signed By:

Md. Shah Alam Mridha FCA
Partner
Enrolment No. - 0733

DVC: 2410230733AS340186
October 23, 2024, Dhaka

Beacon Pharmaceuticals PLC

Statement of Cash Flows

For the year ended 30 June 2024

Particular		Notes	Amount in BDT	
			2023-2024	2022-2023
A)	**Cash flows from operating activities**			
	Receipts from customers and others		10,175,819,174	8,258,942,571
	Payments to suppliers, employees and others		(9,113,981,676)	(6,901,634,633)
	Cash generated from operations		**1,061,837,498**	**1,357,307,938**
	Interest paid		(983,912,388)	(464,362,814)
	Income tax paid		(257,557,745)	(271,768,501)
	Net cash generated from/(used in) operations	38.4	**(179,632,635)**	**621,176,623**
B)	**Cash flows from investing activities**			
	Acquisition of property, plant and equipment		(449,346,655)	(980,247,766)
	Acquisition of intangible assets		(25,221,934)	-
	Payments for capital work in progress		(645,685,286)	(834,101,955)
	Received from/(payments to) the investments, loans advances		(1,282,165,095)	(2,190,228,323)
	Receipts from sale of property, plant and equipment		30,148,200	-
	Receipts/(payment) from quoted share and other financial assets		5,983,162	-
	Interest and other received		-	39,827,425
	Net cash from/(used in) investing activities		**(2,366,287,609)**	**(3,964,750,619)**
C)	**Cash flows from financing activities**			
	Net receipts/(payments) of loans		2,863,927,964	3,628,325,530
	Dividend paid		(369,556,547)	(371,060,445)
	Net cash from/(used in) financing activities		**2,494,371,417**	**3,257,265,085**
D)	**Net increase/(decrease) in cash and cash equivalents (A+B+C)**		**(51,548,827)**	**(86,308,911)**
E)	Opening cash and cash equivalents		452,188,479	538,497,390
F)	Effect of exchange rate fluctuations on cash and cash equivalents		(93,687,601)	-
G)	**Closing cash and cash equivalents (D+E+F)**	14	**306,952,051**	**452,188,479**
	Net operating cash flows per share	38.3	**(0.78)**	**2.69**

The annexed notes 1 to 39 form an integral part of these financial statements.

Company Secretary	Chief Financial Officer	Managing Director	Chairman

Signed as per report of even date

Habib Sarwar Bhuiyan & Co.
Chartered Accountants
Registration no: CAF-001-010
Signed By:

Md. Shah Alam Mridha FCA
Partner
Enrolment No. - 0733

DVC: 2410230733AS340186
October 23, 2024, Dhaka

Beacon Pharmaceuticals PLC

Notes to the Financial Statements

For the year ended 30 June 2024

1.0 Background and activities of the company

1.1 Company profile

Beacon Pharmaceuticals PLC ("the Company") was incorporated as a private limited company on September 12, 2001, under the Companies Act 1994 vide registration no. C-43991(531)/2001 dated September 12, 2001 and subsequently converted into a public limited company on February 25, 2008. The Company went for an Initial Public Offering (IPO) in 2010. The company is a publicly-traded company listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited since the year 2010. The company has changed its name from Beacon Pharmaceuticals Limited to Beacon Pharmaceuticals PLC dated 22 February 2023.

The registered office of the company is located at its factory premises at Kathali, Bhaluka, Mymensingh and corporate office is located at 9/B/2, Toyenbee Circular Road, Motijheel C/A, Dhaka-1223.

1.2 Nature of business

The Company specializes in producing and promoting pharmaceutical finished formulations, life-saving intravenous (I.V) fluids, active pharmaceutical ingredients (APIs), as well as bio-tech and genetic engineering products. These products are distributed in both domestic and international markets, and the company additionally offers contract and toll manufacturing services.

1.3 Production facility

Production facility of the company is located at Kathali, Bhaluka, Mymensing.

2 Basis of preparation and presentation of the financial statements

2.1 Statement of compliance

The financial statements have been prepared in accordance with the international Financial Reporting Standards (IFRS) as adopted by the Financial Reporting Council (FRC), the Companies Act 1994, the Securities and Exchange Rules 2020 and other applicable laws and regulations in Bangladesh. Cash Flows from operating activities are prepared under direct method prescribed by the Securities and Exchange Rules 2020.

The financial statements have been prepared on a historical cost basis, except for financial assets and contingent considerations that have been measured at fair value where applicable. The financial statements provide comparative information in respect of the previous period and have been prepared on a going concern basis.

2.2 Reporting period

The financial period of the company covers one year from 01 July 2023 to 30 June 2024 and is followed consistently.

2.3 Comparative and reclassification

Comparative information has been disclosed for all numerical, narrative and descriptive information where it is relevant for understanding of the current year financial statements. Comparative figures have been rearranged or reclassified wherever considered necessary, to ensure better comparability with the current year financial statements and to comply with relevant IFRSs.

2.4 Functional and presentation currency

These financial statements have been presented in Bangladeshi Taka (Taka/TK/BDT) which is the Company's functional and presentation currency. All amounts have been rounded off to the nearest integer.

2.5 Use of estimates and judgements

In preparing these financial statements, management has made judgments, estimates and assumptions that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revision to estimates are recognized prospectively.

2.6 Going concern

The company has adequate resources to continue in operation for foreseeable future and hence, these financial statements have been prepared on going concern basis. As per management assessment there are no material uncertainties related to events or conditions which may cast significant doubt upon the company's ability to continue as a going concern.

2.7 Date of authorization

The financial statements were authorized for issue by the Board of Directors on 29 September 2024 for publication.

2.8 Standards, amendments and interpretations that are issued but not effective as at 30 June 2024

a) IFRS-18, Presentation and disclosure in financial statements

The IASB has issued IFRS 18, the new standard on presentation and disclosure in financial statements, with a focus on updates to the statement of profit or loss. The key new concepts introduced in IFRS 18 relate to:

- The structure of the statement of profit or loss;
- Required disclosures in the financial statements for certain profit or loss performance measures that are reported outside an entity's financial statements (that is, management-defined performance measures); and
- Enhanced principles on aggregation and disaggregation which apply to the primary financial statements and notes in general.

IFRS 18 will replace IAS 1; many of the other existing principles in IAS-1 are retained, with limited changes. IFRS 18 will not impact the recognition or measurement of items in the financial statements, but it might change what an entity reports as its 'operating profit or loss'.

IFRS 18 will apply for reporting periods beginning on or after 1 January 2027 and also applies to comparative information.

b)IFRS-S1,General requirements for the disclosure of sustainability-related financial information

IFRS S1 establishes general requirements with the objective of requiring an entity to disclose information about its sustainability-related risks and opportunities. IFRS S1 prescribes how an entity should prepare and present its sustainability-related financial information. It sets out general requirements for the content and presentation of these disclosures so that the information disclosed is useful to primary users of financial reporting in making decisions about the provision of resources to the entity.

c) IFRS-S2, climate-related disclosures

The objective of IFRS S2 is to require an entity to disclose information about its climate-related risks and opportunities that is useful to users of general purpose financial reports in making decisions relating to providing resources to the entity. These are climate-related risks and opportunities that could reasonably be expected to affect the entity's cash flows, its access to finance or cost of capital over the short, medium or long term.

The two standards are to be applied for reporting periods beginning on or after 01 January 2024. However, it is anticipated that these changes will not materially affect the company's financial statements or performance.

3 Significant accounting policies

Accounting policies set out below have been applied consistently to all years presented in these financial statements.

3.1 Current versus non-current classification

The Company presents assets and liabilities in the statement of financial position based on current/non-current classification.

An asset is current when it is:

- Expected to be realized or intended to be sold or consumed in the normal operating cycle, or
- Expected to be realized within twelve months after the reporting period, or
- Held primarily for the purpose of trading, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when it is:

- Expected to be settled in normal operating cycle, or
- Due to be settled within twelve months after the reporting period, or
- Held primarily for the purpose of trading, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

3.2 **Property, plant and equipment**

a) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditure that is directly attributable to the acquisition of the asset and any other costs directly attributable to bringing the asset to working condition for its intended use and the costs of dismantling and removing the items and restoring the site on which they are located.

b) Subsequent costs

Subsequent to initial recognition, cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. All other repair and maintenance expenses are charged in the statement of profit or loss and other comprehensive income as they are incurred.

c) Depreciation

All items of property, plant and equipment have been depreciated on straight line basis. Depreciation on additions are charged from the month of acquisition. On disposal of an asset, depreciation is charged up to the date of disposal. No depreciation is charged for land and assets under construction. The Company is following this policy consistently from past years. The estimated useful lives and the rates of residual value of property, plant and equipment for the current and comparative years are as follows:

Categories of property plant and equipment	Rate of depreciation(%)	
	FY 2023-2024	FY 2022-2023
Land & land development	0	0
Building	5	5
Vehicles	20	20
Utility equipment and Installation	5-25	10
Office equipment	10-25	10
Production machinery & equipment	5-25	15
Furniture & fixtures	10	10

d) Impairment

The carrying amount of the entity's non-financial assets, other than inventories and deferred tax assets (considered as disclosed separately under respective accounting standards), are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amount is estimated. However, no such conditions that might be suggestive of a heightened risk of impairment of assets existed at the reporting date.

e) Derecognition

An item of property, plant and equipment is derecognized upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss on derecognition of an item of property, plant and equipment is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized in profit or loss.

f) Capital work in progress

Capital work-in-progress represents the cost incurred for acquisition and/or construction of items of property, plant and equipment that were not ready for use at the end of the year and these are stated at cost.

g) Capitalization of borrowing costs

As per the requirements of IAS 23 Borrowing Costs, directly attributable borrowing costs are capitalized during construction period for all qualifying assets. A qualifying asset is an asset that necessarily takes a substantial period of time to get ready for its intended use or sale. The borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are those borrowing costs that would have been avoided if the expenditure on the qualifying asset had not been made. All other borrowing costs are recognized in profit or loss in the period in which they are incurred.

3.3 Intangible assets

a) Recognition and measurement

Intangible assets that are acquired by the company and have finite useful lives are measured at cost less accumulated amortization and accumulated impairment loss, if any. Intangible assets are recognized when all the conditions for recognition as per IAS 38 Intangible Assets are met. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the asset for its intended use.

b) Subsequent costs

Subsequent costs are capitalized only when they increase the future economic benefits embodied in the specific asset to which they relate. All other costs are recognized in profit or loss as incurred.

c) Amortization

Amortization is recognized in profit or loss on a straight line basis over the estimated useful lives of intangible assets. The estimated useful lives are three years for the software.

d) Derecognition

An intangible asset is derecognized on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of intangible assets, measured as the difference between the net disposal proceeds and the carrying amount of the assets, are recognized in profit or loss.

3.4 Lease

The company assesses whether a contract is, or contains, a lease at its inception. That is, if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

Company as a leasee

The company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of use assets representing the right to use the underlying assets.

a) Right of use assets

The company recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized and lease payments made at or before the commencement date less any lease incentives received.

b) Lease liabilities

At the commencement date of the lease, the Company recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed payments) less any lease incentives receivable, variable lease payments that depend on an index or a rate, and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Company and payments of penalties for terminating the lease, if the lease term reflects the Company exercising the option to terminate.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

c) Short-term leases and leases of low-value assets

The Company is not applying the recognition and measurement requirements of IFRS 16 to short-term leases (leases of less than 12 months maximum duration). It is also not applying the recognition and measurement requirements of IFRS 16 to leases for which the underlying asset is of low value. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

3.5 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Non-derivative financial instruments comprise deposits, trade and other receivables, cash and cash equivalents, trade and other payables, intercompany payables, share capital and interest-bearing borrowings.

a) Financial assets

The company initially recognizes receivables and deposits on the date that they are originated. All other financial assets are recognized initially on the date at which the Company becomes a party to the contractual provisions of the transaction. The company derecognizes a financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred, or it neither transfers nor retains substantially all of the risks and rewards of ownership and does not retain control over the transferred asset. The company's financial assets comprise trade and other receivables, financial investment assets, deposits and cash and cash equivalents.

b) Financial liabilities

The company initially recognizes financial liabilities in its statement of financial position when the Company becomes a party to the contractual provisions of the liability. The company recognizes such financial liability when its contractual obligations arising from past events are certain and the settlement of which is expected to result in an outflow from the entity of resources embodying economic benefits. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled, or expired.

c) Offsetting a financial asset and a financial liability

Financial assets and financial liabilities are offset and the net amount presented in the statement of financial position when, and only when, the company has a legal right to offset the amounts and intends either to settle them on a net basis or to realize the asset and settle the liability simultaneously.

3.6 Impairment

a) Recognition

Financial assets not carried at fair value through profit or loss and receivables are assessed at each reporting date to determine whether there is objective evidence that any particular asset is impaired. A financial asset is impaired if objective evidence indicates that a loss event has occurred after the initial recognition of the asset, and that the loss event had a negative effect on the estimated future cash flows of that asset that can be estimated reliably. The carrying value of the non-financial assets, other than inventories, are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, the assets' recoverable amount is estimated. An impairment loss is recognized whenever the carrying amount of the assets or its cash generating unit exceeds its recoverable amount. Impairment losses, if any, are recognized in the statement of profit or loss and other comprehensive income.

b) Calculation of recoverable amount

The recoverable amount of asset is the greater of its net selling price or its value in use. The latter is determined by discounting the estimated future cash flows to a present value using a discount rate which reflects the current market assessment of the time value of money and risk specific to the asset. For an asset that does not generate significantly independent cash inflows, the recoverable amount is determined for the cash generating unit to which the asset belongs.

3.7 Share capital

Ordinary shares are classified as equity. Incremental costs directly attributable to the issue of ordinary shares are recognized as a deduction from equity, net of any tax effects. Paid up capital represents total amount contributed by the shareholders and bonus shares, if any, issued by the company to the ordinary shareholders. Holders of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to vote at shareholders' meetings. In the event of a winding up of the company, ordinary shareholders rank after all other shareholders and creditors and are fully entitled to any residual proceeds of liquidation.

3.8 Employee benefits

The company maintains both defined contribution plan and defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds and rules. Both of the plans are funded and are recognized/approved by NBR.

a) Short-term benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related services are provided. A liability is recognized for the amount expected to be paid under short-term cash bonus or profit-sharing plans if the Company has a present legal or constructive obligation to pay this amount as a result of past service provided by the employee, and the obligation can be estimated reliably.

b) Defined benefits plans(gratuity scheme)

The company operates a funded gratuity scheme for its permanent employees, under which an employee is entitled to the benefits depending on the length of services and last drawn basic salary.

c) Defined contribution plan (provident fund)

Defined contribution plan is a post employment benefit plan under which the company provides benefits for all of its permanent employees. The recognized Employees' Provident Fund is being considered as defined contribution plan as it meets the recognition criteria specified for this purpose. All permanent employees contribute 10% of their basic salary to the provident fund and the company also makes equal contribution. This fund is recognized by the National Board of Revenue (NBR), under the Income Tax Act 2023. The company recognizes contribution to defined contribution plan as an expense when an employee has rendered required services. The legal and constructive obligation is limited to the amount it agrees to contribute to the fund. Obligations are created when they are due.

d) Worker's Profit Participation Fund (WPPF)

The company provides 5% of its net profit as a contribution to Workers' Profit Participation Fund before tax and charges such expense in accordance with The Bangladesh Labor Act 2006 (as amended in 2018).

e) Leave encashment

The company operates unfunded leave encashment scheme, i.e. if its employees do not avail leave during his/her service, s/he will be entitled to encash privilege leave at the time of separation from the company at the rate of one month's basic pay for 30 days of privilege leave.

f) Group insurance

The company has also a group insurance scheme for its permanent employees, premium for which is being charged to income statement annually as per the insurance policy.

3.9 Accruals, provisions and contingencies

a) Accruals

Accruals are liabilities to pay for goods or services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees. Accruals are reported as part of trade and other payables.

b) Provisions

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. Provisions are reviewed at the end of each reporting period and adjusted to reflect the current best estimate. If it is probable that an outflow of resources embodying economic benefits are required to settle the obligation, the provisions are reversed.

c) Contingencies

• Contingent liability

Contingent liability is a possible obligation that arises from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company discloses contingent liability in the financial statements. A provision is recognized in the period in which the recognition criteria of provision is met.

• Contingent asset

Contingent asset is a possible asset that arises from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset must not be recognized. Only when the realization of the related economic benefits is virtually certain should recognition take place provided that it can be measured reliably because, at that point, the asset is no longer contingent.

3.10 Income tax

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to the items recognized directly in equity or in other comprehensive income.

a) Current tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. Provision for corporate income tax is made following the rate applicable for companies as per Finance Act 2024 i.e. 20%

b) Deferred tax

Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, using tax rates enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously. A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

3.11 Revenue from contracts with customers

Revenue from contracts with customers is recognized when control of the goods or services are transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods. To achieve that core principle, IFRS 15 establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five steps model, the company recognizes revenue when (or as) the company satisfies a performance obligation by transferring a promised good to a customer. Goods are considered as transferred when (or as) the customer obtains control of that goods. Revenue from sale of goods is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT).

3.12 Finance expenses

Finance costs comprise interest expense on overdraft, borrowings from bank and lease interest. Borrowing costs that are not directly attributable to the acquisition, construction or production of a qualifying asset are recognized in profit or loss.

3.13 Other income

Other income includes interest on FDR and other bank accounts, gain on disposal of fixed assets, interest income on loan to related parties, dividend income, gain on foreign currency fluctuation and other miscellaneous income. Other income is recognized on an accrual basis and shown under statement of profit or loss and other comprehensive income.

3.14 Foreign currency transactions

Transactions in foreign currencies are translated to Bangladesh Taka at the exchange rate prevailing on the date of transactions. All monetary assets and liabilities denominated in foreign currencies are translated to the functional currency at the exchange rate prevailing at the date of statement of financial position. Foreign currency differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognized in the statement of profit or loss and other comprehensive income as per IAS 21: The Effects of Changes in Foreign Exchange Rates. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of transactions.

3.15 Dividends

Final dividend distribution to the shareholders are recognized as a liability in the financial statements in the period in which the dividends are approved by the shareholders at the Annual General Meeting.

3.16 Statement of cash flows

Statement of Cash Flows is prepared under direct method in accordance with IAS 7 Statement of Cash Flows as required by the Bangladesh Securities and Exchange Rules 2020.

3.17 Offsetting

The company reports separately both assets and liabilities, and income and expenses, unless required by an applicable accounting standard or offsetting reflects the substance of the transaction and such offsetting is permitted by applicable accounting standard.

Particular	Notes	Amount in BDT	
		2023-2024	2022-2023
4 Property, plant, and equipment			
A) Cost:			
Balance as on 01 July 2023		5,755,028,265	4,623,344,186
Addition during the year		1,899,346,709	1,149,931,715
Adjustment during the year		(37,885,788)	(18,247,636)
Balance as on 30 June 2024		**7,616,489,186**	**5,755,028,265**
B) Accumulated depreciation:			
Balance as on 01 July 2023		2,063,726,721	1,559,849,183
Charged during the year		519,752,431	514,939,413
Disposal/Adjustment during the year		(23,792,376)	(11,061,875)
Balance as on 30 June 2024		**2,559,686,776**	**2,063,726,721**
Details of fixed assets schedule are given in **Annexure-A**		**5,056,802,410**	**3,691,301,544**
5 Capital work in progress			
Balance as on 01 July 2023		1,956,813,116	1,298,558,085
Addition during the year		645,685,286	834,101,955
		2,602,498,402	**2,132,660,040**
Capitalized as property plant & equipment	5.1	(1,472,555,913)	(175,846,924)
Balance as on 30 June 2024		**1,129,942,489**	**1,956,813,116**
5.1 Breakdown of capitalized property, plant and equipment			
Building		1,124,615,441	104,667,557
Pant & machinery		106,635,876	71,179,367
Utility equipment & installation		128,465,775	-
Furniture & Fixtures		112,838,821	-
Total		**1,472,555,913**	**175,846,924**
6 Intangible assets			
A) Cost:			
Balance as on 01 July 2023		16,187,975	10,025,000
Addition during the year		25,221,934	6,162,975
Disposal/Adjustment during the year		-	-
Balance as on 30 June 2024		**41,409,909**	**16,187,975**
B) Accumulated amortization:			
Balance as on 01 July 2023		5,401,324	1,422,671
Charged during the year		8,028,904	3,978,653
Disposal/Adjustment during the year		-	-
Balance as on 30 June 2024		**13,430,228**	**5,401,324**
Carrying amounts		**27,979,681**	**10,786,651**

7 Deferred tax assets/liabilities

Amount in BDT

Particular	Carrying amount	Tax base	Taxable/(deductible) temporary differences
As at 30 June 2024			
Property, plant and equipment	4,392,996,608	3,503,690,567	889,306,041
Intangible assets	27,979,681	34,420,151	(6,440,470)
Net taxable temporary differences	**4,420,976,289**	**3,538,110,718**	**882,865,571**
Net deferred tax (assets)/liabilities @ 20% tax rate			**176,573,114**
As at 30 June 2023			
Property, plant and equipment	3,044,112,753	2,251,700,751	792,412,002
Provision for provident fund & Gratuity	225,228,320	-	(225,228,320)
Net taxable temporary differences	**3,269,341,073**	**2,251,700,751**	**567,183,682**
Net deferred tax (assets)/liabilities @ 20% tax rate			**113,436,736**

Particular	Notes	Amount in BDT 2023-2024	Amount in BDT 2022-2023
8 Inventories			
Finished goods		664,559,161	617,992,247
Work in process		321,059,959	295,890,972
Raw materials		1,264,817,451	865,891,059
Packing materials		268,260,764	-
Material in transit		205,111,028	53,142,597
Spares and other supplies		163,828,129	158,745,698
Total		**2,887,636,492**	**1,991,662,573**
9 Trade and other receivables			
Trade receivables		2,757,923,483	2,080,581,143
Other receivables		224,791,525	134,545,185
Total		**2,982,715,008**	**2,215,126,328**
10 Short term investment and loans			
Investment in quoted shares	10.1	401,556	1,061,246
Loan to related parties	10.2	2,627,089,031	2,732,028,377
Total		**2,627,490,587**	**2,733,089,623**
10.1 Investment in quoted shares			
Market Value			
Balance as on 01 July 2023		1,061,246	1,026,173
Add: Purchased during the year		2,170	-
Less: Unrealized gain/(loss)		(661,860)	35,073
Balance as on 30 June 2024		**401,556**	**1,061,246**

*Investment in shares have been recorded on the basis of market value

Particular		Notes	Amount in BDT	
			2023-2024	2022-2023
10.2	**Loan to related parties**		**2,627,089,031**	**2,732,028,377**
11	**Advance income tax**			
	Balance as on 01 July 2023		104,073,822	138,365,246
	Addition during the year:			
	AIT on Import		120,950,515	71,972,917
	AIT on Sales		21,709,682	26,391,078
	AIT on vehicle		5,478,000	5,709,827
	AIT on bank interest		899,450	-
	AIT through treasury		10,000,000	-
	Adjustment during the year		(104,073,822)	(138,365,246)
	Balance as on 30 June 2024		**159,037,647**	**104,073,822**
12	**Advances, deposits and prepayments**			
	Advance for VAT		152,087,146	109,425,667
	Advance to employees		198,071,802	172,449,582
	Advance on import and L/C margin		348,044,411	359,378,079
	Advance to suppliers		1,082,972,905	257,576,959
	Advance to others		1,837,032,091	449,927,650
	Security deposit and earnest money		119,949,288	113,036,077
	Total		**3,738,157,643**	**1,461,794,014**
13	**Other financial assets**			
	Shahjalal Islami Bank Ltd.		-	7,198,331
	ICB Islami Bank Ltd.		6,728,452	6,570,274
	Rupali Bank Ltd.		6,919,119	6,502,715
	Mutual Trust Bank Ltd.		-	5,000,000
	First Security Islami Bank		1,314,804	-
	Total		**14,962,375**	**25,271,320**
	*Other financial assets include investment in FDR			
14	**Cash and cash equivalents**			
	Cash in hand	14.1	23,008,310	6,660,681
	Cash at bank	14.2	245,257,422	445,527,798
	Cash in transit		38,686,319	-
	Total		**306,952,051**	**452,188,479**
14.1	**Cash in hand**			
	Head office		4,843,410	1,075,306
	Factory office		2,318,539	3,161,954
	Sales office/Depots		15,846,361	2,423,421
	Total		**23,008,310**	**6,660,681**

Particular	Notes	Amount in BDT	
		2023-2024	2022-2023
14.2 Cash at bank			
First Security Islami Bank Ltd.		378,060	406,939
Janata Bank Ltd.		50,943,733	22,070,960
Shahjalal Islami Bank Ltd.		3,995,533	2,737,825
ICB Islami Bank Ltd.		747,193	752,926
Dutch Bangla Bank Ltd.		148,066,840	303,511,045
Rupali Bank Ltd.		162,582	166,412
Sonali Bank Ltd.		970,712	2,716,191
Eastern Bank Ltd.		5,224,996	(208,960)
Bank Asia Ltd.		-	359,259
Commercial Bank of Ceylon PLC		711,657	793,882
BRAC Bank Ltd.		-	429,359
Shimanto Bank Ltd.		1,255,791	95,400
United Commercial Bank Ltd.		6,322,680	3,067,127
One Bank Ltd.		1,348,466	1,566,301
Al-Arafah Islami Bank Ltd.		-	4,083
Prime Bank Ltd.		1,806,801	1,025,429
Uttara Bank Ltd.		-	91,535
Standard Chartered Bank		-	12,607,422
Standard Bank Ltd.		2,580,738	96,878
Mutual Trust Bank Ltd.		2,866,541	92,807,730
Dhaka Bank Limited		413,610	430,055
Jamuna Bank		3,910,692	-
Premier Bank		3,497,000	-
POS collection		10,053,797	-
Total		**245,257,422**	**445,527,798**

15 Share capital

Authorized capital			
300,000,000 ordinary shares of BDT 10 each		3,000,000,000	3,000,000,000
Issued, subscribed and paid-up Capital			
231,000,000 ordinary shares of BDT 10 each fully paid up		2,310,000,000	2,310,000,000
Breakdown as follows :			
Wholly paid in cash 176,000,000 shares @BDT 10		1,760,000,000	1,760,000,000
Other than cash 55,000,000 shares @ BDT 10		550,000,000	550,000,000
Total		**2,310,000,000**	**2,310,000,000**

15.1 Composition of shareholdings

Category of shareholders	Percentage of shareholdings		Number of shares	
	30-Jun-24	30-Jun-23	30-Jun-24	30-Jun-23
Sponsors/Directors	39.86%	30.01%	92,084,615	69,312,000
Institutions	39.07%	34.05%	90,251,700	78,646,215
Public	21.07%	35.95%	48,663,685	83,041,785
Total	**100%**	**100%**	**231,000,000**	**231,000,000**

Classification of shareholders by holding

Range of holdings	30-Jun-24			30-Jun-23		
	Number of shareholders	Number of shares	% of shareholdings	Number of shareholders	Number of shares	% of shareholdings
Less than 501 shares	5,606	955,759	0.41%	4,515	725,792	0.31%
501 to 5000 shares	4,229	5,139,299	2.22%	3,268	3,297,613	1.43%
5001 to 10000 shares	322	2,401,654	1.04%	188	1,391,711	0.60%
10,001 to 20,000 shares	194	2,754,644	1.19%	135	1,918,541	0.83%
20,001 to 30,000 shares	74	1,829,703	0.79%	57	1,420,302	0.61%
30,000 to 40,000 shares	34	1,237,028	0.54%	28	988,373	0.43%
40,001 to 50,000 shares	24	1,079,127	0.47%	20	910,907	0.39%
50,001 to 100,000 shares	60	4,258,180	1.84%	51	3,696,809	1.60%
100,001 to 1000,000 shares	68	24,044,142	10.41%	66	21,949,016	9.50%
Above 1000,000 shares	34	187,300,464	81.08%	31	194,700,936	84.29%
Total	**10,645**	**231,000,000**	**100%**	**8,359**	**231,000,000**	**100%**

Particular	Notes	Amount in BDT	
		2023-2024	2022-2023

16 Capital reserve

Revaluation reserve	890,880,677	1,068,173,214
Total	**890,880,677**	**1,068,173,214**

16.1 The production machinery & equipment of the company were revalued during the FY 2019-20 by independent professional valuer G.K. Adjusters Ltd.

Carrying value of revalued assets

FY	Particulars	Opening balance	Depreciation adjustment	Deferred tax on Depreciation	Closing balance
2023-2024	Land	168,084,972	-	-	168,084,972
	Building	8,436,877	1,072,484	214,497	7,578,890
	Machinaries	891,651,364	220,543,187	44,108,637	715,216,814
	Total	**1,068,173,213**	**221,615,671**	**44,323,134**	**890,880,676**
2022-2023	Land	168,084,972	-	-	168,084,972
	Building	9,294,864	1,072,484	214,497	8,436,877
	Machinaries	1,067,997,740	220,432,970	44,086,594	891,651,364
	Total	**1,245,377,576**	**221,505,454**	**44,301,091**	**1,068,173,213**

16.2 Revaluation reserve adjustment

Particulars	Revaluation Surplus	Useful Life (in year)	Depreciation on Revaluation Surplus
Land	168,084,972	-	-
Building	21,449,683	20.00	1,072,484
Machinaries	1,470,287,911	6.67	220,543,187

Particular	Notes	Amount in BDT	
		2023-2024	2022-2023
17 Other reserve			
Balance as on 01 July 2023		(1,616,179)	(1,616,179)
Unrealized loss on investment in shares during the year		(661,860)	-
Balance as on 30 June 2024		**(2,278,039)**	**(1,616,179)**
18 Long term loans			
Rupali Bank Ltd.		321,914,510	395,168,135
Prime Bank Ltd.		461,540,882	559,857,904
Shimanto Bank Ltd.		37,595,805	-
Bank Asia BMRE II		606,175,542	-
ONE Bank BMRE II		77,758,875	-
Rupali Bank BMRE II		397,530,195	-
EBL BMRE II		580,754,825	-
UCB BMRE II		224,580,889	-
Jamuna Bank BMRE II		369,695,485	-
Janata Bank BMRE II		542,808,795	-
		3,620,355,803	**955,026,039**
Less: Current portion	18.1	891,429,545	182,547,026
Total		**2,728,926,258**	**772,479,013**

*Significant portion of loans were taken from different banks for financing BMRE projects. Loans are classified under long term loans and short term loans on the basis of duration of payments. Amount of loans which will be paid within next twelve months are classified under short term loans. All loans were taken against securities given by the Beacon Pharmaceuticals PLC.

18.1 Long term loan-current portion

Rupali Bank Ltd.	232,000,000	102,262,834
Prime Bank Ltd.	156,927,600	80,284,192
Shimanto Bank Ltd.	10,599,300	-
Syndication loan	491,902,645	-
Total	**891,429,545**	**182,547,026**

Particular		Notes	Amount in BDT	
			2023-2024	2022-2023
19	**Employee benefits**			
	Defined benefit plan-gratuity	19.1	318,196,955	134,082,249
	Defined contribution plan-provident fund	19.2	246,095,239	91,146,071
	Provision for workers' profit participation fund	19.3	47,665,997	52,647,105
	Provision for leave encashment	19.4	31,047,466	30,863,452
	Provision for employees medical support	19.5	30,736,024	15,207,635
	Total		**673,741,681**	**323,946,512**
19.1	**Defined benefit plans-gratuity**			
	Balance as on 01 July 2023		134,082,249	105,329,468
	Addition during the year		216,475,573	42,013,260
	Payment during the year		(32,360,867)	(13,260,479)
	Balance as on 30 June 2024		**318,196,955**	**134,082,249**
19.2	**Defined contribution plan-provident fund**			
	Balance as on 01 July 2023		91,146,071	30,285,304
	Addition during the year		192,011,773	97,821,786
	Payment during the year		(37,062,605)	(36,961,019)
	Balance as on 30 June 2024		**246,095,239**	**91,146,071**
19.3	**Provision for workers' profit participation fund**			
	Balance as on 01 July 2023		52,647,105	66,048,369
	Addition during the year		17,950,913	33,953,618
	Payment during the year		(22,932,021)	(47,354,882)
	Balance as on 30 June 2024		**47,665,997**	**52,647,105**
19.4	**Provision for leave encashment**			
	Balance as on 01 July 2023		30,863,452	268,118
	Addition during the year		31,047,466	30,863,452
	Payment during the year		(30,863,452)	(268,118)
	Balance as on 30 June 2024		**31,047,466**	**30,863,452**
19.5	**Provision for employees medical support**			
	Balance as on 01 July 2023		15,207,635	3,052,980
	Addition during the year		19,257,853	15,282,708
	Payment during the year		(3,729,464)	(3,128,053)
	Balance as on 30 June 2024		**30,736,024**	**15,207,635**
20	**Trade and other payables**			
	Trade payables	20.1	905,699,687	297,452,554
	Other payables	20.2	491,892,700	400,478,042
	Total		**1,397,592,387**	**697,930,596**

Particular		Notes	Amount in BDT	
			2023-2024	2022-2023
20.1	**Trade payables**			
	Local		660,154,078	264,407,656
	Foreign		245,545,609	33,044,898
	Total		**905,699,687**	**297,452,554**
20.2	**Other payables**			
	VAT payable		78,705,644	73,261,327
	Interest payable		18,788,715	-
	Dividend payable		-	140,816,315
	Provision for expenses		212,696,950	136,254,415
	Sundry payables		119,982,465	50,145,985
	Provisional liability(goods & services)		61,718,926	-
	Total		**491,892,700**	**400,478,042**
21	**Short term loans**			
	First Security Bank PLC		-	3,614,185
	Janata Bank PLC		1,475,579,423	1,859,573,486
	United Commercial Bank PLC		213,710,444	220,281,645
	Standard Chartered Bank PLC		19,122,934	162,530,397
	Eastern Bank PLC		739,693,841	649,011,857
	Commercial Bank of Ceylon PLC		386,610,183	609,269,677
	Shahjalal Islami Bank PLC		3,036,779,799	2,424,892,234
	Mutual Trust Bank PLC		149,670,779	213,068,833
	Prime Bank PLC		359,899,820	358,038,293
	Jamuna Bank PLC		214,754,916	-
	Shimanto Bank PLC		103,056,667	-
	Total		**6,698,878,806**	**6,500,280,607**

Beacon Pharmaceuticals PLC has following arrangements with banks as at 30 June 2024:

SL No.	Bank Name	Loan Type	Facility Limit	Facility Limit	Outsanding as on 30 June 2024
1	Rupali Bank PLC	Funded	Term Loan-Balancing, Modernization, Rehabilitation and Expansion (BMRE)	700,000,000	296,304,908
			Interest During Construction Period (IDCP)	138,300,000	25,609,602
		Funded	Term Loan-Balancing, Modernization, Rehabilitation and Expansion (BMRE-II)	477,100,000	397,530,195
				1,315,400,000	**719,444,705**
2	Bank Asia PLC	Funded	Term Loan-Balancing, Modernization, Rehabilitation and Expansion (BMRE-II)	572,500,000	606,175,542
				572,500,000	**606,175,542**

SL No.	Bank Name	Loan Type	Facility Limit	Facility Limit	Outsanding as on 30 June 2024
3	One Bank PLC	Funded	Term Loan-Balancing, Modernization, Rehabilitation and Expansion (BMRE-II)	286,200,000	77,758,875
				286,200,000	**286,200,000**
4	Commercial Bank of Ceylon PLC		Letter of Credit	300,000,000	-
		Non-Funded	Accepted Bill/Usance Payable at Sight	300,000,000	53,857,637
		Funded	Loan Against Trust Receipt (LATR)		94,389,580
			Overdraft	100,000,000	88,362,966
			Revolving Short Term Loan (RSTL)	150,000,000	150,000,000
				650,000,000	**386,610,183**
5	Janata Bank PLC	Non-Funded	Letter of Credit	600,000,000	
		Non-Funded	Accepted Bill/Usance Payable at Sight		31,003,811
		Funded	Cash Credit (Hypo)	1,400,000,000	1,444,575,611
			Term Loan-Balancing, Modernization, Rehabilitation and Expansion (BMRE-II)	715,500,000	542,808,795
				2,715,500,000	**2,018,388,217**
6	Standard Chartered Bank	Non-Funded	Accepted Bill/Usance Payable at Sight	380,000,000	
		Funded	Overdraft	20,000,000	19,122,934
				400,000,000	**19,122,934**
7	United Commercial Bank PLC	Funded	Overdraft	50,000,000	51,378,002
			Time Loan	300,000,000	162,332,442
			Term Loan-Balancing, Modernization, Rehabilitation and Expansion (BMRE-II)	477,100,000	224,580,889
				827,100,000	**438,291,333**
8	Eastern Bank PLC	Non-Funded	Accepted Bill/Usance Payable at Sight	450,000,000	117,178,585
		Funded	Overdraft	200,000,000	212,111,850
			Demand Loan	200,000,000	410,261,182
			Term Loan-Balancing, Modernization, Rehabilitation and Expansion (BMRE-II)	763,300,000	580,754,825
			Credit card Balance		103,787
				1,613,300,000	**1,320,410,229**
9	Shahjalal Islami Bank PLC	Non-Funded	Accepted Bill/Usance Payable at Sight		101,738,500
		Funded	Loan Against Trust Receipt (LATR)	3,020,000,000	2,935,079,738
				3,020,000,000	**3,036,818,238**
10	Prime Bank PLC	Funded	Overdraft	200,000,000	206,056,890
			Time Loan	150,000,000	153,842,931
			Term loan	600,000,000	461,540,882
				950,000,000	**821,440,703**
11	Mutual Trust Bank PLC	Non-Funded	Accepted Bill/Usance Payable at Sight	500,000,000	13,116,723
		Funded	Loan Against Trust Receipt (LATR)		23,357,252
			Time Loan	250,000,000	649,660
			Secured Overdraft	150,000,000	112,547,144
				900,000,000	**149,670,779**

SL No.	Bank Name	Loan Type	Facility Limit	Facility Limit	Outsanding as on 30 June 2024
12	Shimanto Bank PLC	Funded	Revolving Term Loan	150,000,000	103,056,667
			Term Loan for Vehicle	50,000,000	37,595,805
				200,000,000	**140,652,472**
13	Jamuna Bank PLC	Funded	Revolving Term Loan	500,000,000	214,754,916
			Term Loan-Balancing, Modernization, Rehabilitation and Expansion (BMRE-II)	477,100,000	369,695,485
				977,100,000	**584,450,401**
Total				**14,627,100,000**	**10,319,234,609**

Particular	Notes	Amount in BDT	
		2023-2024	2022-2023
22 Income tax payable			
Balance as on 01 July 2023		79,542,448	258,593,552
Addition during the year		369,177,948	127,008,822
Payment during the year		(202,593,920)	(306,059,926)
Balance as on 30 June 2024		**246,126,476**	**79,542,448**
23 Unclaimed dividend			
Balance as on 01 July 2023		25,596,863	23,980,206
Addition during the year		2,416,104	1,616,657
Balance as on 30 June 2024		**28,012,967**	**25,596,863**
24 Share application money refundable			
Balance as on 01 July 2023		4,323,613	4,323,613
Payment during the year		(4,323,613)	-
Balance as on 30 June 2024		**-**	**4,323,613**
25 Revenue			
Sales		10,701,688,579	8,509,947,615
Net revenue		**10,701,688,579**	**8,509,947,615**
26 Cost of sales			
Opening stock		845,230,477	917,402,731
Purchased during the year		3,858,937,897	1,949,840,521
Materials available for use		**4,704,168,374**	**2,867,243,252**
Closing stock		(1,428,645,580)	(845,230,477)
Materials consumption		**3,275,522,794**	**2,022,012,775**
Factory overheads	26.1	1,505,818,759	1,838,491,180
Total manufacturing cost		**4,781,341,553**	**3,860,503,955**
Opening work in process		295,890,973	224,693,855
Closing work in process		(321,059,959)	(295,890,973)

Particular		Notes	Amount in BDT	
			2023-2024	2022-2023
	Total cost of goods manufactured		**4,756,172,567**	**3,789,306,837**
	Opening finished goods		617,992,247	651,843,751
	Finished goods purchased during the year		459,309,931	397,838,641
	Finished goods available for sale		**5,833,474,745**	**4,838,989,229**
	Closing finished goods		(664,559,161)	(617,992,247)
	Cost of goods sold		**5,168,915,584**	**4,220,996,982**
26.1	**Factory overheads**			
	Salaries and allowances		371,524,433	440,691,879
	Company contribution to provident fund		9,112,872	9,166,426
	Gratuity		41,879,694	7,277,070
	Employee welfare and recreation		6,791,665	7,141,132
	Entertainment		4,212,269	7,802,189
	Employee fooding		57,299,361	61,139,385
	Local travel and conveyance		518,373	368,900
	Foreign traveling expenses		2,644,551	5,476,000
	Employee medical expense		592,261	14,096
	Training expenses		2,623,405	3,996,635
	Supplies and consumables		5,306,889	5,896,543
	Research and development expense		69,647,770	135,000,067
	Repair and maintenance		80,743,566	165,717,142
	Transportation		23,209,367	20,938,951
	Telephone, fax, courier and internet		5,145,668	4,155,564
	Utilities		369,504,146	431,424,613
	Fees and renewals		3,021,702	521,885
	Books, newspaper and periodicals		356,216	419,078
	Uniform, laundry and cleaning		1,900,921	3,800,864
	Printing and stationery		28,957,758	29,969,281
	Legal and consultancy fees		4,320,007	12,923,310
	Insurance premium		5,350,659	4,530,567
	Freight and carriage		1,260,484	1,337,262
	Advertisement and publicity		146,353	154,056
	Corporate social responsibility (CSR)		1,252,444	1,683,375
	Depreciation and amortization		403,794,300	472,215,440
	Other expenses		4,701,625	4,729,470
	Total		**1,505,818,759**	**1,838,491,180**
27	**Administrative expenses**			
	Salaries and allowances		317,371,467	341,924,396
	Company contribution to provident fund		7,784,590	6,311,246
	Gratuity		35,775,359	4,969,555

Particular	Notes	Amount in BDT	
		2023-2024	2022-2023
Employee welfare and recreation		10,446,379	11,365,951
Entertainment		7,872,192	24,677,037
Employee fooding		39,847,000	48,442,275
Local travel and conveyance		7,102,748	6,479,015
Foreign traveling expenses		30,861,619	24,226,793
Employee medical expense		6,972,469	8,904,400
Training expenses		774,237	1,010,490
Repair and maintenance		28,095,403	25,713,197
Utilities		9,104,100	11,547,899
Office rent		24,908,012	25,247,327
Transportation		37,210,910	35,966,883
Telephone, fax, courier and internet		7,145,188	6,178,697
Fees and renewals		52,531,265	11,291,192
Books, newspaper and periodicals		103,174	255,520
Uniform, laundry and cleaning		1,232,864	1,436,730
Printing and stationery		17,400,794	11,122,729
Audit fees		569,600	684,250
Legal and consultancy fees		800,383	8,155,731
Insurance premium		5,255,360	5,095,336
Depreciation and amortization		55,794,166	20,756,723
Advertisement and publicity		1,360,384	8,963,121
Bank charge and commision		38,150,638	10,483,704
Regulatory fees and meeting expense		4,882,945	3,667,316
SAP Implementation expenses		15,502,977	-
Corporate social responsibility (CSR)		9,533,621	-
Other expenses		20,072,030	6,661,637
Total		**794,461,875**	**671,539,150**

28 Marketing, selling, & distribution expenses

Salaries and allowances		1,231,508,901	1,205,640,208
Company contribution to provident fund		30,206,850	33,271,273
Gratuity		138,820,521	29,766,635
Employee welfare and recreation		17,178,957	14,022,721
Entertainment		11,538,657	19,863,581
Employee fooding		70,420,648	66,306,990
Local travel and conveyance		104,252,764	57,031,249
Foreign traveling expenses		19,361,215	34,530,845
Training expenses		35,025,697	6,692,489
Repair and maintenance		17,906,834	4,236,389
Office rent		36,259,636	34,963,654
Fuel for vehicles		19,030,550	5,974,387

Particular	Notes	Amount in BDT	
		2023-2024	2022-2023
Transportation		5,292,580	3,982,924
Telephone, fax, courier and internet		30,829,086	29,491,691
Utilities		7,986,011	5,787,580
Fees and renewals		5,295,224	1,385,999
Books, newspaper and periodicals		890,973	22,878
Uniform, laundry and cleaning		407,546	10,800
Printing and stationery		32,898,393	27,177,113
Legal and consultancy fees		6,236,440	81,900
Insurance premium		10,543,641	8,200,451
Depreciation and amortization		68,192,869	25,945,903
Advertisement and publicity		16,894,506	14,355,070
Field force expenses (TA/DA)		329,328,761	303,274,010
Sales incentive		98,335,809	172,352,271
Market research and planning		1,223,080	15,383,616
Conference, fair and product launching		248,870,286	229,106,419
Promotional expenses		54,150,544	45,567,837
Distribution and collection expenses		201,070,110	167,313,874
Bank charge and others		-	5,601,367
Free sample		-	45,549,560
Bad debts		737,715	123,204
Corporate social responsibility (CSR)		3,383,011	1,492,707
Other expenses		22,076,877	4,690,270
Total		**2,876,154,692**	**2,619,197,865**

29 Other income

Interest on FDR		1,650,794	1,359,308
Interest on other accounts of bank		2,855,365	2,290,678
Gain/(loss) on disposal of fixed assets		(6,501,072)	3,065,882
Income/(loss) from foreign currency		(93,687,601)	2,677,848
Interest income from loan to related parties		223,357,137	134,545,186
Dividend income		1,505	16,935,373
Miscellaneous income		13,854,474	14,857,643
Total		**141,530,602**	**175,731,918**

30 Finance expenses

Interest on short term loan		785,731,274	387,267,086
Interest on long term loan		216,969,829	73,652,478
Total		**1,002,701,103**	**460,919,564**

Particular	Notes	Amount in BDT	
		2023-2024	2022-2023
31 Contribution to Workers Profit Participation Fund			
Profit before contribution to WPPF		1,000,985,927	713,025,972
Applicable rate of contribution		5%	5%
Total		**47,665,997**	**33,953,618**

31.1 As per provision of section 234(1)(b) of the Bangladesh Labor Act 2006 (as amended up to 2018), 5% of net profit before tax is contributed to the above fund in the following proportions:

Particulars	Proportion	30 June 2024	30 June 2023
Contribution to participatory fund	80%	38,132,797	27,162,894
Contribution to welfare fund	10%	4,766,600	3,395,362
Contribution to WWF	10%	4,766,600	3,395,362
Total	**100%**	**47,665,997**	**33,953,618**

The amount is being transferred to the participation fund, two-third has to be distributed in equal proportions to all the members (beneficiary) of the fund and one-third has to be invested in accordance with the manner as stated in section 242 of Labor Act 2006(as amended up to 2018).

32 Current income tax			
Provision made during the year		222,699,832	55,796,042
Under/(over) provision in prior year		146,478,116	-
		369,177,948	**55,796,042**
Deferred tax expense/(income) during the year	32.1	63,136,378	113,436,736
		432,314,326	**169,232,778**
32.1 Net deferred tax expense/(income)			
Deferred tax liability/(asset) at the opening of the year		113,436,736	(140,640,635)
Deferred tax liability/(asset) at the closing of the year	7	176,573,114	113,436,736
Deferred tax expense/(income)		**63,136,378**	**(27,203,899)**
Prior deferred tax expense		-	140,640,635
Total		**63,136,378**	**113,436,736**

32.2 Reconciliation of effective tax rate

Particulars	2023-2024		2022-2023	
	Percentage	BDT	Percentage	BDT
Profit before tax		953,319,930		679,072,356
Tax using the company's tax rate	20.00%	190,663,986	20.00%	135,814,471
Provision for non-deductible expenses	3.36%	32,035,845	4.65%	31,582,806
Over/(under) provision during the year	15.37%	146,478,116	0.00%	-
Adjustment/provision released during the year	0.00%	-	-16.43%	(111,601,234)
Deferred tax expense/(income) during the year	6.62%	63,136,378	16.70%	113,436,736
Total	**45.35%**	**432,314,326**	**24.92%**	**169,232,780**

Particular	Notes	Amount in BDT	
		2023-2024	2022-2023
33 Other comprehensive income			
Unrealized gain or (loss) on quoted shares		(661,860)	35,073
Total		**(661,860)**	**35,073**
34 Related party disclosures			
34.1 Transactions with key management personnel			
Key management personnel compensations are comprised the followings:			
Meeting attendance fees		645,000	1,500,000
Remuneration and bonus		8,600,000	8,400,000
Medical and welfare		7,200,000	7,200,000
Others		9,600,000	9,600,000
Total		**26,045,000**	**26,700,000**

34.2 Transactions with other related parties **Amount in BDT**

Name of the related parties	Nature of transaction	Balance as on 30 June 2024	Balance as on 30 June 2023
Beacon Medicare Ltd.	Loan and advance/Sales	3,557,673,669	3,233,288,280
Ereba Capsule Ltd.	Loan and advance/Purchase	99,754,707	248,395,825
Beacon Business Solution Ltd.	Loan and advance/Purchase	(30,265,051)	16,799,348
Beacon Nutraceuticals Ltd.	Loan and advance	43,691,449	35,886,329
MEK Pharmatech Ltd.	Loan and advance	22,613,490	22,417,746
MEK Auto Bricks Ltd.	Loan and advance	7,623,040	7,615,720
Beacon Cephalosporin Ltd.	Loan and advance/Purchase	294,295,725	178,975,049
Beacon Oncology Ltd.	Loan and advance	53,582,661	51,446,076
Beacon Development Ltd	Loan and advance/Service received	713,720,216	723,371,000
Beacon Power Systems Ltd.	Loan and advance	70,000	80,686,348
Total		**4,762,759,906**	**4,598,881,721**

35 Financial risk management

The management of company has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to reflect changes in market conditions and the company's activities. The company has exposure to the following risks for its use of financial instrument s:-

1. Credit risk
2. Liquidity risk
3. Market risk

35.1 Credit risk

Credit risk is the risk of a financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. As at June 30, 2024 substantial part of the receivables are those from its related company and subject to insignificant credit risk. Risk exposures from other financial assets. i.e. Cash at bank and other external receivables are nominal.

35.2 Liquidity risk

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure as far as possible, that it will always have sufficient liquidity to meet its liabilities when due under both normal and stressed conditions without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalent to meet expected operational expenses including financial obligations through preparation of the cash flow forecast with due consideration of timeline of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

35.3 Market risk

Market risk is the risk that any change in market prices such as foreign exchange rates and interest, will affect the company's income or the value of its financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

a) Currency risk

The company is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to the United States Dollar (USD), Euro (EUR) and Great Britain Pound (GBP). Foreign exchange risk arises from future commercial transactions of recognized assets and liabilities. Management complies with the treasury policy to manage foreign exchange risk against their functional currency.

b) Interest rate risk

Interest rate risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The company takes on exposure to the effects of fluctuations in the prevailing levels of market interest rates on both its fair value and cash flow risks. Interest margins may increase as a result of such changes but may reduce losses in the event that unexpected movements arise.

36 Other disclosures

36.1 Events after reporting period

The Board of Directors of the company recommended BDT 2.00 per share for general shareholders and BDT 1.00 per share for sponsor shareholders & directors as final cash dividend for the year ended 30 June 2024 at the board meeting held on 29 September 2024. The dividend is subject to final approval by the shareholders at the forthcoming annual general meeting of the company. The financial statements for the year ended 30 June 2024 do not include the effect of the cash dividend which will be accounted for in the period when shareholders' right to receive payment is established. There are no other events identified after the date of the statement of financial position which require adjustment or disclosure in the accompanying financial statements.

36.2 Segment information

The company essentially provides similar products to customers across the country. Business activities in which it engages and the economic environments in which it operates are of similar nature. Its business is not segmented by products or geographical areas and its operating result is viewed as a whole by its management. Hence, segment information is not relevant for the company.

36.3 Comparatives and rearrangement

Comparative information has been disclosed for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current financial statements. To facilitate comparison, certain relevant balances pertaining to the previous year have been rearranged and reclassified whenever considered necessary to conform to current year's presentation. During the year, SAP has been implemented and all data of the company has been transferred from legacy software to SAP.

37 Disclosures as per Securities and Exchange Rules

37.1 Capacity utilization

Actual production and utilization for major products groups are as follows:

Capacity and utilization in million

Major product/Unit	Capacity	30 June 2024		30 June 2023	
		Actual production	Percentage of utilization	Actual production	Percentage of utilization
Tablets	2,520	2410	96%	2,405	95%
Capsules (filled with pellets)	760	705	93%	690	91%
Capsules (filled with powder)	850	781	92%	760	89%
Powder for suspension (bottles)	15	19	127%	14	93%
Injection (ampoules)	10	12	120%	9	90%
Injection (lyophilized)	9	9	100%	8	89%
Large volume parenteral	4	4	100%	3	75%
Pre-filled syringe	4	3	75%	3	75%
Total:	**4,172**	**3,943**	**95%**	**3,892**	**93%**

37.2 Contingencies

Contingent liabilities of the company that relate to bank guarantee to third parties and letter of credit as listed below:

	Amount in BDT	
Bank guarantee	**30 June 2024**	**30 June 2023**
CBC	8,929,100	-
SIBL	18,086,347	4,667,647
	27,015,447	**4,667,647**
Letter of credit		
Commercial Bank of Ceylon	11,481,870	-
Janata Bank PLC	487,000,000	272,356,650
Eastern Bank PLC	31,422,973	54,229,130
Mutual Trust Bank PLC	12,284,540	25,881,607
	542,189,383	**352,467,387**
Total	**569,204,830**	**357,135,034**

37.3 Particulars of disposal of property, plant and equipment

The following assets were disposed off during the year:

Amount in BDT

Class of assets	Cost	Accumulated depreciation	Written down value	Sales price	Gain/loss
Vehicles	37,693,788	1,081,650	36,612,138	30,115,000	(6,497,138)
Office equipment	192,000	154,846	37,154	33,200	(3,954)
Total	**37,885,788**	**1,236,496**	**36,649,292**	**30,148,200**	**(6,501,072)**

38 Disclosures as per BSEC notification no. BSEC/CMRRCD/2001-80/18/Admin/115 dated 31 December 2020

38.1 Earnings per share

a) Basic earnings per share

Basic Earnings Per Share (EPS) is calculated in accordance with the International Accounting Standard (IAS) 33: Earnings Per Share.

The composition of EPS is given below:	30 June 2024	30 June 2023
Total profit attributable to shareholders	521,005,604	509,839,576
Weighted average number of shares outstanding	231,000,000	231,000,000
Earnings per share	**2.26**	**2.21**

The weighted average number of ordinary shares outstanding during the year is the number of ordinary shares outstanding at the beginning of the year, adjusted by the number of ordinary shares issued during the year multiplied by a time-weighting factor. The time-weighting factor is the number of days that the shares are outstanding as a proportion of the total number of days in the year. During the year no new shares were issued.

b) Diluted earnings per share

No diluted earnings per share is required to be calculated for the year as there was no scope for dilution during the year.

38.2 Calculation of Net Asset Value(NAV) per share	30 June 2024	30 June 2023
Net asset value	6,090,395,149	5,942,024,056
Weighted average number of shares outstanding	231,000,000	231,000,000
NAV per share	**26.37**	**25.72**

38.3 Calculation of Net Operating Cash Flows per share(NOCFPS)		
Net cash flow from operating activities	(179,632,635)	621,176,623
Weighted average number of shares outstanding	231,000,000	231,000,000
	(0.78)	**2.69**

38.4 Reconciliation of net profit with cashflows from operating activities		
Net profit	521,005,604	509,839,576
Add/(deduct) for noncash items		
Depreciation and amortization	527,781,335	518,918,066
Finance expense	1,002,701,103	460,919,564
Current income tax	369,177,948	55,796,042
Deferred tax expense/income	63,136,378	113,436,736
(Gain)/loss on sale of assets	6,501,072	(3,065,882)
Other income	-	(41,121,002)
Effect of exchange rate fluctuations on cash held	93,687,601	-
	2,583,991,041	**1,614,723,100**
(Increase)/decrease of current assets		
Inventories	(895,973,919)	(19,726,980)
Trade and other receivables	(767,588,680)	(251,005,043)
Prepayments and deposits	(889,259,188)	(299,526,276)
	31,169,254	**1,044,464,800**

Particular	Notes	Amount in BDT	
		2023-2024	2022-2023
Increase/(decrease) of current liabilities			
Trade and other payables		680,873,076	191,871,206
Dividend payable		-	1,741,538
Employee benefits		349,795,169	119,230,391
Cash generated from operation		**1,061,837,499**	**1,357,307,935**
Finance expenses paid		(983,912,388)	(464,362,814)
Income tax paid		(257,557,745)	(271,768,501)
Net cash generated from/(used) in operations		**(179,632,635)**	**621,176,620**

39 Disclosures as per Schedule-11, Company Act-1994

39.1 Number of employees

The number of employees engaged for the whole year or part thereof who received a total salary of BDT 36,000 p.a. or above at reporting date was as follows :

Number of employees		**4,162**	**3,872**

39.2 Value of imports on Cost, Insurance and Freight (CIF) basis

Raw and packing materials		2,592,635,730	1,324,492,583
Spares and others		7,169,656	11,924,129
Capital goods		467,386,896	1,049,497,493
Total		**3,067,192,282**	**2,385,914,205**

Beacon Pharmaceuticals PLC

Fixed Assets Schedule

For the period from 01 July 2023 to 30 June 2024

Annexure-A

Asset class	Cost				Depreciation				WDV as on 30 June 2024
	As on 01 July 2023	Addition	Adjustment/ disposal	As on 30 June 2024	As on 01 July 2023	Addition	Adjustment	As on 30 June 2024	
Land and land development	657,975,442	5,830,360	-	663,805,802	-	-	-	-	663,805,802
Factory building	1,022,621,741	1,125,070,058	-	2,147,691,799	490,904,882	51,322,407	-	542,227,289	1,605,464,510
Corporate head office building	60,456,584	-	-	60,456,584	18,151,445	3,023,571	-	21,175,016	39,281,568
Production Machinery	1,915,770,782	254,820,247	-	2,170,591,029	666,322,025	214,567,416	-	880,889,442	1,289,701,587
Furniture and fixtures	284,225,802	142,157,792	-	426,383,594	164,129,786	28,594,256	-	192,724,042	233,659,552
Office equipment	237,427,674	14,298,224	192,000	251,533,898	106,543,850	27,648,109	154,846	134,037,113	117,496,785
Vehicles	547,722,993	201,771,653	37,693,788	711,800,858	330,202,195	85,718,123	23,637,530	392,282,787	319,518,071
Utility equipment and Installation	1,028,827,247	155,398,375	-	1,184,225,623	287,472,538	108,878,550	-	396,351,088	787,874,535
As at 30 June 2024	**5,755,028,265**	**1,899,346,709**	**37,885,788**	**7,616,489,187**	**2,063,726,721**	**519,752,431**	**23,792,376**	**2,559,686,776**	**5,056,802,410**
As at 30 June 2023	**4,623,344,186**	**1,149,931,715**	**18,247,636**	**5,755,028,265**	**1,559,849,183**	**514,939,413**	**11,061,875**	**2,063,726,721**	**3,691,301,544**
Intangible assets as at 30 June 2024	**16,187,975**	**25,221,934**	**-**	**41,409,909**	**5,401,324**	**8,028,904**	**-**	**13,430,228**	**27,979,681**
Intangible assets as at 30 June 2023	**10,025,000**	**6,162,975**	**-**	**16,187,975**	**1,422,671**	**3,978,653**		**5,401,324**	**10,786,651**

NOTICE OF
23rd ANNUAL GENERAL MEETING

Notice is hereby given that the **23rd Annual General Meeting** of the Shareholders of **Beacon Pharmaceuticals PLC** will be held on **Monday, 23 December 2024** at **11.00 AM** through hybrid system in combination of physical presence of shareholders at the venue **SKS Tower (11th Floor), VIP Road, Mohakhali, Dhaka** and by using Digital Platform through the link **https://beaconpharma.bdvirtualagm.com** (Pursuant to the Bangladesh Securities and Exchange Commission's Order No. BSEC/ICAD/SRIC/2024/318/09 dated January 16, 2024) to transact the following businesses:

AGENDA

Ordinary Business

1. To receive, consider and adopt the Directors' report, Audited Financial Statements and Auditors' Report thereon of the Company for the year ended 30 June 2024.
2. To declare dividend for the year ended 30 June 2024.
3. To elect/re-elect Directors in the vacancies created under rotation.
4. To approve the appointment of the Independent Director in vacant position & reformation of Audit and NRC Committee.
5. To appoint Statutory Auditors for the year 2024-2025 and to fix their remuneration.
6. To appoint Corporate Governance Compliance Auditors for the year 2024-2025 and to fix their remuneration.

By Order of the Board

Md. Sahabuddin FCS
Company Secretary

Notes:

1. The Record date of The Company was the Sunday, October 27, 2024. Members whose names appeared in the Depository/ Members Register on the Record Date will be eligible to join the meeting and will qualify for Dividend.
2. Members entitled to attend and vote at the Annual General Meeting may appoint Proxy to attend and vote on their stead. The Proxy Form must be affixed with the requisite revenue stamp (BDT. 100.00) and must be submitted to the Corporate Office of the company or e-mailed to mohibur-acc@beaconpharma.com.bd not less than 48 hours before the time fixed for the Annual General Meeting.
3. The soft copy of the Annual Report 2024, Proxy Form and Notice of 23rd AGM of the Company will be sent to all the Members' respective e-mail addresses as available in the record of CDS on the Record date. The soft copy of the Annual Report-2024 will also be available at the Company's website at www.beaconpharma.com.bd.
4. The Corporate Shareholders need to send their authorization letter through e-mail: mohibur-acc@beaconpharma.com.bd or submitted at the Registered Office of the Company to join the meeting by 11.00 a.m. of 21 December 2024.
5. AGM joining procedure will be notified later through e-mail/SMS/website of the Company in due course.
6. Voting line will be opened for members 48 hours ahead of the AGM time and the login ID will be available at the Company Website.
7. There will be no arrangement for gift/entertainment for the participants in compliance with the guideline of Bangladesh Securities and Exchange Commission.

PHOTOS OF

22nd ANNUAL GENERAL MEETING

NOTES

PROXY FORM

BEACON®
Pharmaceuticals PLC
Light for life

Corporate Office

BEACON Business Centre
9/B/2, Toyenbee Circular Road
Motijheel, Dhaka-1223, Bangladesh

23rd ANNUAL GENERAL MEETING will be held on Monday, December 23, 2024 at 11:00 AM

BO ID															

No. of Shares held								

I/We, _____ of _____ being a shareholder/ shareholders of **Beacon Pharmaceuticals PLC** hereby appoint Mr./ Mrs./ Ms _____ _____ of _____ as my proxy in my/our absence to attend and vote for me/us an on behalf of the **23rd ANNUAL GENERAL MEETING** of the company to be held on Monday, December 23, 2024 at 11:00 AM, at SKS Tower (11th Floor), VIP Road, Mohakhali, through a hybrid format (physical and digital platform) (in pursuant to the Bangladesh Securities and Exchange Commission's order no. SEC/SRMIC/94-231/25; dated: 08 July 2020) and at any adjournment thereof.

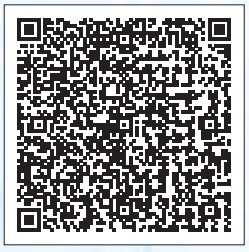
As witness my hand this _____ Day of December 23, 2024

Signed this ____ / ____ / 2024

Revenue Stamp of Tk. 100/-

Signature of Proxy _____

Signature of Shareholder _____



Corporate Office

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