



Toha Khan Zaman & Co.
Chartered Accountants

BEACON PHARMACEUTICALS LTD.

9/B/2, TOYENBEE, CIRCULAR ROAD
MOTIJHEEL C/A
DHAKA-1223, BANGLADESH

AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

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INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF
BEACON PHARMACEUTICALS LTD.
REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS

Opinion:

We have audited the financial statements of **Beacon Pharmaceuticals Limited (DVC: 2111280264AS687720)** (hereinafter referred to as the 'Company'), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, the accompanying financial statements give true and fair view of the financial position of the Company as at 30 June 2021, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs) 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 Auditor's 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 other ethical responsibilities in accordance with the IESBA Code. 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.

Property, Plant & Equipment:	
See Note 4.00 to the financial statements:	
The key audit matter	Our response to the key audit matter
Property, Plant & Equipment are shown in the financial statement at written down value (Cost less Accumulated depreciation) as per IAS 16.	Our audit procedures were designed to verify the individual assets; additions during the year etc. with the assets register which is maintained by software.
Depreciation on Property, Plant & Equipment has been charged at specified rates as per previous practice.	Physical inventory was carried out by the management at the year end and we were provided with regarding the physical existence of assets.
During the year, the company has made an adjustment in its opening balance of Property, Plant & Equipment amounting to Tk.2,900,236,269.	

Valuation of Inventories:	
See Note 7.00 to the financial statements:	
The key audit matter	Our response to the key audit matter
<p>Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2.</p> <p>Cost of inventories are determined on weighted average cost basis. Physical verification of inventories was carried out by inventory team (Internal Audit Team) consisting of management staff.</p>	<p>Our audit procedures were designed to verify the management's assumptions applied in calculating the value of inventory.</p> <p>We were supplied inventory certificate showing the value of the inventory as on 30 June 2021.</p> <p>We are to depend on the valuation certificate on the basis of physical inventory carried out by the inventory team formed by the management.</p>
Recognition of Deferred Tax Assets:	
See Note 10.00 to the financial statements:	
The key audit matter	Our response to the key audit matter
<p>The Company reported net deferred tax assets total Tk. 239,978,713 as at 30 June 2021.</p> <p>Significant judgment is required in relation to deferred tax assets as their recoverability is dependent on forecasts of future profitability over a number of years.</p> <p>We have determined this to be a key audit matter, due to the inherent uncertainty in forecasting the amount and timing of future taxable profits and the reversal of temporary differences.</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Company's key controls over the recognition and measurement of deferred tax assets and the assumptions used in estimating the Company's future taxable income.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.</p> <p>We involved tax specialists to assess key assumptions, controls, recognition and measurement of deferred tax assets.</p> <p>We also assessed the appropriateness of presentation of disclosures against IAS 12 Income Tax.</p>
Revenue Recognition — Net Turnover:	
See Note 28.00 to the financial statements:	
The key audit matter	Our response to the key audit matter
<p>At the year end the Company reported total revenue of Tk. 7,121,152,785.</p> <p>Revenue is measured net of discounts, incentives and rebates earned by customers on the Company's sales. Within a number of the Company's markets, the estimation of discounts, incentives and rebates recognized based on sales made during the year is material and considered to be complex and judgmental. Therefore, there is a</p>	<p>We conducted substantive testing of revenue recorded over the year using sampling techniques, by examining the sales statements received from depots which have been accounted for through journal entries.</p>

risk of revenue being misstated as a result of faulty estimations over discounts, incentives and rebates.

There is also a risk that, revenue may be overstated due to fraud through manipulation of the discounts, incentives and rebates recognized resulting from the pressure local management may feel to achieve performance targets.

Other Information:

Management is responsible for the other information. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified when it becomes available to us and include the same in our report if those are received before preparation of this report.

Responsibilities of Management and those Charged with Governance for the Financial Statements and Internal Controls:

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal controls as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. The Companies Act, 1994 require the Management to ensure effective internal audit, internal control and risk management functions of the Company.

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 Group and 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 the Consolidated and Separate 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 this 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.

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 auditor's 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 1987, 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 purposes 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 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 accounts and returns; and
- d) The expenditure incurred was for the purposes of the Company's business.

The engagement partner on the audit resulting in this independent auditor's report is **Md. Waliuzzaman, FCA**

Dated, Dhaka
28 November 2021


(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC: 2111280264AS687720)





Toha Khan Zaman & Co.

Chartered Accountants

BEACON PHARMACEUTICALS LIMITED

Statement of Financial Position

As at 30 June 2021

Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
ASSETS:			
Non-Current Assets:		3,319,776,214	3,391,276,160
Property, Plant & Equipments	4.00	2,881,685,287	3,047,834,996
Capital Work in Progress	5.00	437,216,157	342,814,419
Investment in Shares	6.00	874,770	626,745
Current Assets:		5,215,795,475	3,785,627,854
Inventories	7.00	1,278,652,519	1,032,586,636
Accounts Receivable	8.00	1,933,404,526	1,059,623,867
Advance, Deposit & Pre-payments	9.00	1,016,340,954	605,593,994
Assets for Current Tax		-	168,987,917
Deferred Tax Assets	10.00	239,978,713	305,385,767
Short Term Loan	11.00	403,706,995	-
Investment in FDR	12.00	5,872,256	14,668,834
Cash & Cash Equivalents	13.00	337,839,512	598,780,839
TOTAL ASSETS:		8,535,571,691	7,176,904,014
EQUITY & LIABILITIES:			
Shareholders' Equity:		5,355,162,953	4,630,345,633
Share Capital	14.00	2,310,000,000	2,310,000,000
Reserve and Surplus	15.00	1,413,765,843	1,589,160,203
Available for Sale Reserve		(1,802,654)	(2,050,679)
Retained Earnings	16.00	1,633,199,764	733,236,109
Non-Current Liabilities:		387,746,624	493,020,795
Long Term Loan	17.00	387,746,624	493,020,795
Current Liabilities:		2,792,662,114	2,053,537,586
Current Portion of Long Term Loan	18.00	225,895,398	153,890,588
Short Term Loan	19.00	1,883,561,131	1,534,501,262
Share Application Money Refundable	20.00	4,323,613	4,323,613
Accounts Payables	21.00	215,849,663	32,315,316
Accrued Expenses	22.00	100,287,491	78,338,713
VAT Payable	23.00	11,250,237	11,287,097
Liabilities for EWF & WPPF	24.00	58,577,255	25,097,417
Provision for Employee's Provident Fund	25.00	23,003,728	46,061,080
Provision for Gratuity	26.00	80,309,165	55,202,000
Income Tax Payable	27.00	(2,098,102)	-
Dividend Payable	28.00	191,702,535	112,520,500
TOTAL EQUITY & LIABILITIES:		8,535,571,691	7,176,904,014
Net Assets Value per Share (par value Tk. 10 each)	43.00	23.18	20.04

1.00 Annexed notes form part of the accounts.

2.00 Figures have been rounded off to the nearest taka.

3.00 Previous year's figure has been rearranged for comparison.


Company Secretary


Director & CEO


Managing Director


Chairman

Signed in terms of our separate report of even date annexed.

Dated, Dhaka
28-November-2021

(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC: 2111280264AS687720)





BEACON PHARMACEUTICALS LIMITED
Statement of Profit & Loss and Other Comprehensive Income
For the year ended 30 June 2021

Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
Net Turnover	29.00	7,121,152,785	5,590,790,317
Less: Cost of Goods Sold	30.00	3,434,422,533	2,718,444,324
Gross Profit:		3,686,730,252	2,872,345,993
Less: Operating Expenses:			
Administrative Expenses	31.00	373,198,648	293,256,774
Marketing, Selling & Distribution Expenses	32.00	1,891,907,879	2,236,396,943
Total Operating Expenses:		2,265,106,526	2,529,653,717
Operating Profit:		1,421,623,726	342,692,277
Less: Financial Expenses	33.00	166,796,221	150,270,407
Net Profit after Financial Expenses		1,254,827,505	192,421,870
Income from Other Sources	34.00	3,243,677	1,306,718
Net Profit before contribution to WPPF		1,258,071,182	193,728,588
Less: Contribution to WPPF	35.00	59,908,152	9,225,171
Net Profit before Tax		1,198,163,031	184,503,417
Less: Provision for Current Income Tax		269,586,682	46,125,854
Add: Deferred Tax (Income)/Expense		65,407,054	(242,313,790)
Net profit after tax for the year		863,169,294	380,691,353
Other Comprehensive Income		-	-
Net profit after tax for the year		863,169,294	380,691,353
Item that may be reclassified to profit or loss:			
Unrealized Profit (loss) on quoted shares	36.00	248,025	(473,846)
Total comprehensive income for the year		863,417,319	380,217,507
No. of Shares	14.00	231,000,000	231,000,000
Earning Per Share (par value Tk. 10 each)	37.00	3.74	1.65

1.00 Annexed notes form part of the accounts.

2.00 Figures have been rounded off to the nearest taka.

3.00 Previous year's figure has been rearranged for comparison.


Company Secretary



Director & CFO


Managing Director


Chairman

Signed in terms of our separate report of even date annexed.

Dated, Dhaka
28-November-2021


(Toha Khan Zaman & Co.)
Chartered Accountants

(DVC: 2111280264AS687720)



BEACON PHARMACEUTICALS LIMITED
Statement of Changes in Equity
For the year ended 30 June 2021

Amount in Taka

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Available for Sale Reserve	Retained Earning	Total Equity
Balance at the beginning of the year	2,310,000,000	1,583,657,104	5,503,099	(2,050,679)	733,236,109	4,630,345,633
Prior year over adjustment of Foreign Exchange Loss.	-	-	-	-	-	-
Income Tax Adjustment of previous years assessment (2014-15 to 2020-21)						-
Net Profit transferred from Income Statement	-	-	-	-	863,169,294	863,169,294
Unrealized gain on quoted shares	-	-	-	248,025	-	248,025
Revaluation Surplus of Machinery	-	-	-	-	-	-
Dep. Adjustment on Revaluation Reserve		(225,233,087)			225,233,087	-
Deferred Tax on Revaluation Adj.	-	49,838,727	-	-	(49,838,727)	-
Cash Dividend	-	-	-	-	(138,600,000)	(138,600,000)
Balance at the end of the year	2,310,000,000	1,408,262,744	5,503,099	(1,802,654)	1,633,199,764	5,355,162,953

Statement of Changes in Equity
For the year ended 30 June 2020

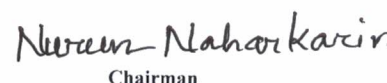
Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Available for Sale Reserve	Retained Earning	Total Equity
Balance at the beginning of the year	2,310,000,000	260,761,735	5,503,099	(1,576,833)	404,494,990	2,979,182,992
Prior year adjustment against Foreign Exchange Loss	-	-	-	-	(16,217)	(16,217)
Net Profit transferred from Income Statement	-	-	-	-	380,691,353	380,691,353
Unrealized gain on quoted shares	-	-	-	(473,846)	-	(473,846)
Revaluation Surplus of Machinery	-	1,386,461,352	-	-	-	1,386,461,352
Revaluation Reserve adjustment		(84,754,644)			84,754,644	-
Deferred Tax on Revaluation Adj.	-	21,188,661	-	-	(21,188,661)	-
Cash Dividend	-	-	-	-	(115,500,000)	(115,500,000)
Balance at the end of the year	2,310,000,000	1,583,657,104	5,503,099	(2,050,679)	733,236,109	4,630,345,633

- 1.00 Annexed notes form part of the accounts.
2.00 Figures have been rounded off to the nearest taka.
3.00 Previous year's figure has been rearranged for comparison


Company Secretary


Director & CEO


Managing Director


Chairman

Signed in terms of our separate report of even date annexed.

Dated, Dhaka
28-November-2021


(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC: 2111280264AS687720)



Toha Khan Zaman & Co.

Chartered Accountants

BEACON PHARMACEUTICALS LIMITED

Statement of Cash Flows For the year ended 30 June 2021

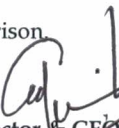
Particulars	Notes	Amount in Taka	
		30 June 2021	30 June 2020
A) Cash Flows from Operating Activities:			
Collection from Customers		6,247,372,126	5,233,598,879
Cash paid to Suppliers & others		(5,866,712,187)	(4,772,187,163)
Interest paid		(166,796,221)	(150,270,407)
Income tax paid		(17,306,247)	(20,000,000)
Net Cash Generated from Operations	42.01	196,557,471	291,141,309
B) Cash Flows from Investing Activities:			
Acquisition of Property, Plant and Equipment		(313,408,023)	(313,940,146)
Short term Investment Received/(Paid)		(403,706,995)	-
Investment in FDR		-	(823,051)
Interest and Other Received		3,243,677	1,306,718
Net Cash from/(used in) Investing Activities		(713,871,341)	(313,456,479)
C) Cash Flows from Financing Activities:			
Dividend paid		(59,417,965)	(57,985,176)
Long term Loan Received/(Paid)		(33,269,361)	(76,678,113)
Short term loan Received/(Paid)		349,059,869	473,104,757
Net Cash from/(used in) Financing Activities		256,372,543	338,441,468
D) Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)		(260,941,327)	316,126,298
E) Opening Cash and Cash Equivalents		598,780,839	282,654,541
F) Closing Cash and Cash Equivalents (D+E)	13.00	337,839,512	598,780,839
Net Operating Cash Flows per Share (par value Tk. 10 each)	42.00	0.85	1.26

1.00 Annexed notes form part of the accounts.


2.00 Figures have been rounded off to the nearest taka.

3.00 Previous year's figure has been rearranged for comparison.



Company Secretary


Director & CEO


Managing Director


Chairman

Signed in terms of our separate report of even date annexed.


(Toha Khan Zaman & Co.)
Chartered Accountants
(DVC: 2111280264AS687720)

Dated, Dhaka
28-November-2021





BEACON PHARMACEUTICALS LIMITED

Notes to the Financial Statements

For the year ended 30 June 2021

1.00 BACKGROUND AND ACTIVITIES OF THE COMPANY:

1.01 Background of the Company:

The company was incorporated on 12 September 2001 as a Private Limited Company and subsequently converted into Public Limited Company on February 25, 2008 under the Companies Act, 1994 vide registration No. C-43991(531)/2001 dated 12 September 2001. The Company went for Initial Public Offering (IPO) in 2010. The company is a publicly traded company and is listed with Dhaka Stock Exchange Limited and Chittagong Stock Exchange Limited since the year 2010.

1.02 Address of the Registered and Corporate Office:

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

1.03 Nature of Business Activities:

The company is engaged in manufacture and marketing of pharmaceutical finished formulation products and lifesaving Intravenous (I.V) Fluids, Active Pharmaceuticals Ingredients (APIs), Bio-tech products and genetic engineering products which the company sales in the local markets as well as international markets. The company also provides contract manufacturing and tool manufacturing services.

1.04 Production Unit:

Production unit of the company is situated at Kathali, Bhaluka, Mymensingh.

2.00 SIGNIFICANT ACCOUNTING POLICIES:

2.01 Basis of Preparation and Presentation of the Financial Statements:

The Financial Statements have been prepared and the disclosures of information made in accordance with the requirements of the Companies Act 1994, the Securities and Exchange Rules 1987, the Listing Regulations of Dhaka Stock Exchange as applicable and IASs adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), International Financial Reporting Standard (IFRS) as applicable to the company. The Statement of Profit or Loss And Other Comprehensive Income have been prepared according to IAS 1 'Presentation of Financial Statements' based on accrual basis of accounting consistently applied following going concern assumption under generally accepted accounting principles and practices in Bangladesh. Statement of Cash Flows has been prepared on direct method in accordance with IAS 7.

2.02 Accounting Convention and Assumption:

The financial statements have been prepared under the historical cost convention as modified to include the revaluation of certain fixed assets which are stated at revalued amount. Accordingly, historical cost is employed to determine the monetary amounts at which the elements of the financial statements are to be recognized and carried in the statement of financial position and statement of profit or loss and other comprehensive income.



2.03 Principle of Accounting Policies:

The specific accounting policies have been selected and applied by the company's management for significant transactions and events that have a material effect within the Framework for the preparation and presentation of Financial Statements. Financial Statements have been prepared and presented in compliance with applicable IASs. Previous year's figures were re-arranged where necessary to conform current years' presentation. There were no significant changes in the accounting policies and valuation policies affecting the financial position and performance of the company. However, changes (as applicable) made to the presentation are explained into the note for the respective items.

2.04 Application of accounting Standards

The following IASs and IFRSs are applicable to the financial statements for the year under review:

- IAS 1 Presentation of Financial Statements
- IAS 2 Inventories
- IAS 7 Cash Flow Statements
- IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
- IAS 10 Events after the Balance Sheet Date
- IAS 12 Income Tax
- IAS 16 Properties, Plant and Equipment
- IAS 19 Employee Benefits
- IAS 21 The Effects of Changes of Foreign Exchange Rates
- IAS 23 Borrowing Costs
- IAS 24 Related Parties Disclosure
- IAS 33 Earnings Per Share
- IAS 36 Impairment of Assets
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets
- IAS 39 Financial Instruments: Recognition and Measurement
- IFRS 15 Revenue from Contracts with Customers
- IFRS 9 Financial Instruments
- IFRS 13 Fair Value Measurements

2.05 Valuation of Inventories:

Inventories are stated at the lower of cost or net realizable value in compliance with the requirements of Para 21 and 25 of IAS 2.

<u>Category of Stocks</u>	<u>Basis of Valuation</u>
Raw Materials and Packing Materials	: Moving average (weighted) cost
Work in Process	: Actual Cost
Finished Goods	: Actual Cost
Others	: Actual Cost

Cost comprises of the value of materials and attributable direct labor, depreciation and production overheads. The management has conducted annual physical verification of inventories on the closing date of business as on 30 June 2021 made valuation thereof on the basis stated above.



2.06 Statement of Cash Flows:

Statement of Cash Flows is prepared principally in accordance with IAS 7 'Statement of Cash Flows' and the cash flows from operating activities have been presented under direct method as required by the Securities and Exchange Rules 1987 and Considering the provisions that "Enterprises are Encouraged to Report Cash Flow From Operating Activities Using the Direct Method".

2.07 Accounting Policies, Changes in Accounting Estimates and Errors:

As per IAS 8 The preparation of financial Statements in conformity with the International Accounting Standards requires management to make judgment to estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses and for contingent assets and liabilities that require disclosure, during and at the date of the financial statement.

During the year under review no remarkable change were made that make judgment to estimates and assumptions that affect the application of accounting policies reported amounts of assets, liabilities, income and expenses.

2.08 Taxation:

2.08.01 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. The company makes provision for income tax as per requirement of the Income Tax Ordinance 1984. The applicable tax rate of the Company is 22.50% or 0.60 percent of Gross Receipt whichever is higher as per provision of section 82C of the Income Tax Ordinance 1984. Income tax return of the company for the assessment year 2019-2020 has been completed but necessary provision for unpaid taxes has not been made.

Deferred Tax:

During the year provision for Deferred Tax as per requirement by IAS 12 has been accounted for in the financial statements. Deferred tax is recognized using the balance sheet method. Deferred tax arises due to temporary difference deductible or taxable for the events or transactions recognized in the statement of profit or loss and other comprehensive income. A temporary difference is the difference between the carrying amounts of assets and liabilities and its tax base amount in the statement of financial position. Deferred tax asset or liability is the amount of income tax recoverable or payable in future period(s) recognized in the current period. The deferred tax asset/income or liability/expense do not create a legal liability/recoverability to and from the income tax authority. Deferred tax also arises due to revaluation of property, plant and equipment. The resulting impact of deferred tax assets/liabilities on revaluation surplus is included in the statement of changes in equity.

2.09 Property, Plant and Equipment:

Item of property, plant & equipment is recognized in accordance with IAS 16 Property, Plant and Equipment where it is probable that future economic benefits will flow to the entity and their cost can be measured reliably.

2.09.01 Measurement and recognition:

An item of property, plant & equipment qualifying for recognition is initially measured at its cost. Cost comprises: Purchase price, including all non recoverable duties and taxes but net off discount; and costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management.

2.09.02 Subsequent costs:

Repairs and maintenance expenditure is recognized as expenditure when incurred. Replacement parts are capitalized, provided that the original cost of the items they replace is derecognized.

2.09.03 Disposal of property, plant and equipment:

An item of property, plant and equipment is removed from the statement of financial position when it is disposed of or when no future economic benefits are expected from its use or disposal. The gain or loss on the disposal of an item of property, plant and equipment is included in the statement of income of the period in which the assets are disposed off. There were no disposals of property, plant and equipment during the year under audit. Only cost value and accumulated depreciation on the revalued asset was overstated in earlier year which was adjusted during the year.

2.09.04 Impairment of Assets:

In compliance with the requirements of IAS 36, Impairment of Assets, the carrying amount of 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, then the assets recoverable amount is estimated and impairment losses are recognized in profit and loss account. No such indication of impairment has been raised till to date.

2.09.05 Depreciation of Fixed Assets:

Depreciation is providing on Straight-line method. Depreciation is charged on additions according to para 55 of IAS 16.

The depreciation /amortization rate(s) are as follows which are in conformity with previous year:

Category of Fixed Assets	Rate %
Land & Land Development	0
Building	5
Vehicles	20
Electrical Installations	10
Office Equipment	10
Production Machinery & Equipment	15
Furniture & Fixture	10

2.10 Leases:

In compliance with the requirements of IFRS-16 no financial leases is accounted for during the year under review.

2.11 Revenue Recognition:

In compliance with the requirements of IFRS 15 Revenue, Revenue is recognized only when; Revenue receipts from customers against sales are recognized when products are dispatched to the customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer recovery of the consideration is probable, the associated cost and possible return of goods can be estimated reliable and there is no continuing management involvement with the goods. Interest income is accounted for on accrual basis as per bank statement received from bank. Income is derived this year from export of finished products.

2.12 Employee Benefits (IAS 19):

The Company maintains both defined contribution plan (Provident Fund) and a retirement benefit obligation (Gratuity Fund) for its eligible permanent employees.

2.13 Benefit Plans:

2.13.01 Defined Benefit Plans (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 First Schedule, Part B of Income Tax Ordinance 1984.

2.13.02 Retirement Benefit Obligation (Gratuity Fund):

The Company has a gratuity scheme, which covers all of its permanent employees. The gratuity is payable when the employees have completed minimum five years of service. Employees, leaving the employments after five completed years shall receive one month's terminal basic for each completed year.

2.13.03 Contribution to workers' profit participation fund:

As per section 234(1)(b) of Bangladesh Labor Act 2006 (as amended in 2013) 5% of the net profit of each year, not later than nine (9) months from the close of that period, is required to be transferred to the Fund, the proportion of the payment to the Participation Fund and the Welfare Fund being 80:10. The remaining 10% of the amount of net profit shall be paid by the Company to the Workers' Welfare Foundation Fund, as formed under the provision of the Bangladesh Worker's Welfare Foundation Act, 2006. Of the 80% being transferred to the participation fund, two-third has to be distributed in equal proportions to all the members (beneficiary) of the fund in cash and one-third has to be invested in accordance with the manner as stated in section 242 of that Act.

2.14 Financial Instruments:

2.14.01 Initial recognition and subsequent measurement:

A financial instrument is any contract that gives rise to financial assets of one entity and a financial liability

2.14.02 Recognition:

An entity recognizes financial assets or liabilities in its statement of financial position when and only when the entity becomes a party to the contractual provision of the instrument.

2.14.03 Subsequent Measurement:

Asset Category	Description	Measurement after initial	Recognition
Available for sale Financial assets: 1) Investment in marketable securities	Financial assets that are either electively designated into the category or do not fall into any other category	Fair Value	1) realized gain loss/dividend income/Interest income to statements of comprehensive income. 2) Unrealized gain-loss to Statement of Comprehensive Income.
Loans and Receivables, 1) Trade Receivables 2) Others receivables	unquoted financial assets with fixed or determinable payments.	Authorized Cost	Realized gain loss/interest income foreign currency gain loss to statement of Comprehensive Income
Financial liabilities at cost /amortized cost . 1)Short term loan , 2)Trade creditors , 3) Others payable	All financial liabilities other than those at fair value though profit and loss	Authorized Cost	Realized gain loss/interest income foreign currency gain loss to statement of Comprehensive Income

2.15 The Effects of Changes of Foreign Exchange Rates:

Foreign currency transactions are recorded at the rates applicable on the date of transaction in accordance with IAS-21 (The Effects of Changes in Foreign Exchange Rates). Gains or losses out of foreign currency transactions are charged/credited to the profit and loss account whenever arises. This year the company made transactions in foreign currency for import of machineries which has been accounted for properly.

2.16 Credit Risk:

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The senior management of Beacon Pharmaceuticals Limited carefully manages its exposure to credit risk. Credit exposures arise principally in receivables from customers into Beacon Pharmaceuticals Limited asset portfolio. The credit risk management and control are controlled through the credit policies of Beacon Pharmaceuticals Limited which are updated regularly. The company is also exposed to other credit risks arising from balances with banks which are controlled through board approved counterparty limits.

2.17 **Liquidity Risk:**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's approach toward managing liquidity 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, management ensures that it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

2.18 **Interest Rate Risk:**

Interest rate risk is the risk that company faces due to unfavorable movement in the interest rates. Changes in the government's monetary policy, along with increased demand for loans/investments tend to increase the interest rates. Such rises in interest rates mostly affect companies having floating rate loans or companies investing in debt securities.

2.19 **Exchange Rate Risk:**

Exchange rate risk occurs due to changes in exchange rates. As the company imports equipment from abroad, unfavorable volatility or currency fluctuation may affect the profitability of the Company. When exchange rate increase against local currency, opportunity arises for generating more profit.

2.2 **Market Risks:**

Market risk refers to the risk of adverse market conditions affecting the sales and profitability of the company. Mostly, the risk arises from falling demand for the product or service which would harm the performance of the company. On the other hand, strong marketing and brand management would help the company increase their customer base.

2.21 **Borrowing Costs:**

In compliance with the requirements of IAS-23 'Borrowing Costs' borrowing costs of operational period on short-term loan and overdraft facilities from Banks was charged off as revenue expenditure as those were incurred.

2.22 **Related Parties disclosure:**

In compliance with the requirements of IAS 24, the company carried out a number of transactions with related parties in the normal course of business. Related party disclosures have been made in a separate note to the accounts.

2.23 **Earning per Shares:**

2.23.01 **Basic Earnings Per Share:**

The company calculates Basic earning of share (EPS) in according with IAS 33 'Earning per Shares' which has been shown on the face of Income Statement. The same has been calculated dividing surplus available for ordinary shareholders by weighted number of ordinary shares outstanding at the end of the year.

2.23.02 Diluted Earnings Per Share:

Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding, for the effects of all dilutive potential ordinary shares. However, dilution of EPS is not applicable for these financial statements as there was no potential dilutive ordinary share during the relevant periods.

2.24 Provision:

The preparation of financial statements in conformity with International Accounting Standards (IAS) 37 provides that, Provisions, Contingent Liabilities and Contingent Assets requires management to make estimates and assumption that affect the reported amounts of revenues and expense, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

In accordance with the guidelines as prescribed by IAS 37 provisions were recognized in the following situations. When the company has represent obligation as a result of past event. When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation ; and realizable estimate can be made of the amount of the obligation.

Provisions in the financial statements at an appropriate level are not done with regard to an adequate provision of risks and uncertainties. An amount recorded as a provision represents the best estimate of the probable expenditure required fulfilling the current obligation on the balance sheet date.

2.25 Intangible Assets:

In compliance with requirements of IAS 38 intangible assets are usually absorbed as revenue charges as and when incurred. The Company has no intangible assets written off during the year under review.

2.26 Cash and Cash Equivalents:

Cash and Cash Equivalents include cash in hand, cash at banks, etc. which are available for use by the company without any restrictions. There is an insignificant risk of change in value of the same.

2.27 Trade and Other Payable:

Liabilities are recorded at the amount payable for settlement in respect of goods and services received by the company.

2.28 Repairs and Maintenance Charges:

These are usually charged out as revenue expenditure in the period in which it is incurred.

2.29 Bad and doubtful debts:

No provision for bad and doubtful debts has been made since sales/export are realizable.

2.30 Promotional Expenses:

All costs associated with promotional activities are charged in the year those were incurred like sample issued.

2.31 Insurance Coverage:

Fixed Assets and Inventories of the company are covered by general insurance policies.

3.00 COMPLIANCE AND OTHERS:

3.01 Compliance with Local Laws:

The Financial Statements have been prepared in compliance with requirements of the Companies Act 1994, the Securities and Exchange Rules 1987 and other relevant local laws and rules.

3.02 Compliance with International Accounting Standards (IAS):

The Financial Statements have been prepared in compliance with requirements of IAS/IFRS as adopted in Bangladesh.

3.03 Reporting Currency and Level of Precision:

The figures in the Financial Statements represent Bangladesh Currency (Taka), which have been rounded off to the nearest Taka except where indicated otherwise.

3.04 Comparative Information:

Comparative information have been disclosed in respect of the year 2018 for all numerical information in the Financial Statements and also for the narrative and descriptive information when it is relevant for understanding of the current period's Financial Statements.

3.05 Events after the reporting period:

In compliance with the requirements of IAS-10 "Events after the Reporting Period" post statement of financial position events that provide additional information about the Company's position at the statement of financial position date are reflected in the financial statements and events after the statement of financial position date that are not adjusting events are disclosed in the notes when material.

3.06 Directors' responsibility statement:

The Board of Directors takes the responsibility for the preparation and fair presentation of these financial statements.

3.07 Reporting Period:

The financial period of the company covers one year from 01 July 2020 to 30 June 2021 and followed consistently.

3.08 Approval of Financial Statement:

The financial statements have been approved by the Board of Directors as on 28 November 2021.

Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020
4.00	PROPERTY PLANT & EQUIPMENT: TK. 2,881,685,287			
	A) Cost:			
	Opening Balance		6,714,305,779	5,037,384,510
	Less: Adjustment for prior year error		2,900,236,269	
	Restated Opening Balance		3,814,069,510	
	Add: Addition during the year		219,006,285	290,459,917
	Add: Revaluation Surplus on Machinery		-	1,386,461,352
	Less: Adjustment during the year		23,471,327	
	Closing Balance (A)		4,009,604,468	6,714,305,779
	B) Accumulated Depreciation:			
	Opening Balance		3,666,470,783	3,155,457,920
	Less: Adjustment for prior year error		2,900,236,269	
	Restated Opening Balance		766,234,514	
	Add: Addition during the year		385,155,994	511,012,863
	Less: Adjustment during the year		23,471,327	-
	Closing Balance (B):		1,127,919,181	3,666,470,783
	Written Down Value (A-B):		2,881,685,287	3,047,834,996

Note: Cost value and accumulated depreciation on the revalued asset was overstated in earlier year which was adjusted during the year.

Details of Fixed Assets Schedule are given in **Annexure-A**

5.00 CAPITAL WORK IN PROGRESS: TK. 437,216,157

Opening Balance		342,814,419	319,334,190
Add: Addition during the year	Notes-5.01	94,401,738	23,480,229
		437,216,157	342,814,419
Less: Transfer to property plant & equipment		-	-
Closing Balance:		437,216,157	342,814,419

5.01 Breakup of Capital Work in Progress addition during the year: Tk. 94,401,738

R & D Building	6,042,478	7,705,123
Parenteral Building	88,359,260	15,775,106
Total Taka:	94,401,738	23,480,229

6.00 INVESTMENT IN SHARE: TK. 874,770

Opening Balance	626,745	1,100,591
Add: Unrealized gain or (Loss)	248,025	(473,846)
Closing Balance	874,770	626,745

Breakup of the above amount is given below:

Particulars	Number of Shares	Market Value		Book Value
		30 June 2021	30 June 2020	
Intech Limited	-	-	4,312	-
R N Spinning Mills Ltd.	168,225	874,770	622,433	3,855,040
Total Taka:	168,225	874,770	626,745	3,855,040

The above amount have been classified as "Available for sale" financial assets as per IFRS 9 and shown at fair value of TK 874,770 derived from Quoted share prices as on 30-06-2021. Unrealized gain of Tk. 248,025 on the unsold shares has been recognized in the Statement of Profit or Loss and Other Comprehensive Income.

7.00 INVENTORIES: TK. 1,278,652,519

Raw and Packing Materials	439,173,665	385,340,693
Work-in-Process	259,080,944	171,497,776
Finished Goods	442,677,763	361,790,217
Laboratory Chemicals	137,720,147	113,957,950
Total Taka:	1,278,652,519	1,032,586,636

Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020

Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2. Cost of inventories are determined on weighted average cost basis. Physical verification of inventories was carried out by inventory team consisting management staff.

Sl. No.	Materials/Product	Unit	Quantity	Amount in Tk.
01	Raw Materials (Active)	GM	39,824	31,077,448
		KG	42,888	163,631,649
		Ltr	35	35,394,419
		MG	31	26,953
		ML	18,105	11,649,495
		Pcs	729	2,117,093
Sub-Total:				243,897,057
02	Raw Materials (Excipient)	GM	103,061	638,362
		KG	113,136	36,983,150
		Ltr	3,079	3,599,220
		ML	8,486	5,955
		Pcs	57,316,471	14,901,656
Sub-Total:				56,128,343
03	Primary Packaging	KG	64,465	26,634,670
		Pcs	10,351,311	40,062,229
Sub-Total:				66,696,899
04	Secondary Packaging	GM	2,473	123,662
		PCS	36,407,712	72,327,705
Sub-Total:				72,451,367
05	Work in Process (WIP)	Pcs	2,017,057	259,080,944
Sub-Total:				259,080,944
06	Finished Goods	Pack	3,857,561	442,677,763
Sub-Total:				442,677,763
07	Laboratory Chemicals (Reagent)	GM	94,687	105,629,752
		MG	300	750,000
		KG	2,353	7,806,781
		Ltr	3,855	17,266,721
		ML	29,473	6,265,600
		Pack	9	1,293
Sub-Total:				137,720,147
Grand-Total:				1,278,652,519

8.00 ACCOUNTS RECEIVABLE: TK. 1,933,404,526

Barisal Sales Center	19,049,152	11,032,587
Bogra Sales Center	16,049,857	9,503,096
Chittagong Sales Centre	18,202,428	19,787,336
Maizdee/Chowmuhony Sales Centre	25,236,088	9,447,217
Comilla Sales Centre	37,995,435	29,300,896
Dhaka Sales Centre/Dhaka North	92,326,530	86,517,159
Faridpur Sales Centre	10,911,597	4,214,879
Khulna Sales Centre	18,961,139	5,777,902
Mymensingh Sales Centre	15,872,876	1,329,146
Narayangonj Sales Centre	12,422,336	7,530,396
Rajshahi Sales Centre	25,371,149	10,655,201
Rangpur Sales Centre	29,339,427	18,767,254
Sylhet Sales Centre	27,303,170	20,983,172
Cox's Bazar Sales Center	29,447,900	15,230,955
Dhaka Sales Center-Mohd. Pur Kakrail/Dhaka South	49,850,467	40,733,676
Brahmanbaria Sales Centre	36,765,853	18,750,152
Feni Sales Centre	14,859,936	15,767,132
Beacon Privilege Point	27,735,654	18,787,768
Jessore Sales Centre	25,151,094	8,346,167
Dinajpur Sales Centre	15,433,640	11,803,974

Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020
	Tangail Sales Centre		7,316,468	3,459,765
	Beacon Medicare Ltd.		1,336,690,992	673,592,669
	Niketan Depot		22,019,761	18,305,368
	Pabna Sales Centre		17,163,355	-
	Chandpur Sales Centre		1,928,222	-
	Total Taka:		1,933,404,526	1,059,623,867

- i) The above receivables are considered good by the management.
ii) The above amount is receivable from customers against credit sales.
iii) No amount was due from Directors, Managing Director and other officers of the company and any of them or jointly with any other person.
iv) The Accounts Receivables have no securities except their personal securities of buyers.

9.00 ADVANCE, DEPOSITS & PREPAYMENTS: Tk. 1,016,340,954

Advance against VAT	Note-9.01	3,505,856	4,176,801
Advance to employees	Note-9.02	9,472,850	7,452,004
Advance for Earnest Money & Security Deposit	Note-9.03	100,761,069	55,428,967
Advance against Import	Note-9.04	549,011,799	318,475,227
Other Advance	Note-9.05	353,589,380	220,060,995
Total Taka:		1,016,340,954	605,593,994

9.01 Advance against VAT & Tax: Tk. 3,505,856

Advance against VAT	3,505,856	4,176,801
Total Taka:	3,505,856	4,176,801

9.02 Advance to employees: Tk. 9,472,850

Salary	352,410	178,099
Marketing expense	(907,486)	81,643
Advance against Motorcycle	243,928	6,421,367
Mobile Set	9,783,998	770,895
Total Taka:	9,472,850	7,452,004

9.03 Advance for Earnest Money & Security Deposit: Tk. 100,761,069

Earnest Money & Security Deposit - Tender	81,920,911	44,414,609
Bank Guarantee against Titas Gas	7,825,800	-
Security Deposit - Titas Gas	10,428,218	10,428,218
Security Deposit - Electricity	56,140	56,140
Security Deposit - T & T Board	30,000	30,000
Security Deposit - CDBL	500,000	500,000
Total Taka:	100,761,069	55,428,967

9.04 Advance against Import: Tk. 549,011,799

Advance Against L/C	549,011,799	318,475,227
Total Taka:	549,011,799	318,475,227

9.05 Other Advance: Tk. 353,589,380

Advance against Office Space	65,967,520	84,366,388
Advance against Land	46,321,036	46,321,036
Advance against Depot Rent	8,299,857	5,428,763
Advance against WPPF	-	25,293,000
Advance against suppliers	233,000,967	58,651,808
Total Taka:	353,589,380	220,060,995

Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020

There is no aggregate amount due from Directors.

There is no claim against the Company, which can be acknowledged as bad debt.

No amount is due by the associated undertakings.

10.00 DEFERRED TAX ASSETS: Tk. 239,978,713

Opening Balance	305,385,767	41,883,317
Deferred tax (income)/expenses	65,407,054	(263,502,450)
Closing Balance	239,978,713	305,385,767
Deferred Tax (Income)/Expenses:		
The break up is given below:		
Carrying amount:		
Fixed Assets (Excluding Land & Land Development)	2,315,620,713	2,481,770,422
Provision for Gratuity	(80,309,165)	(55,202,000)
Provision for Provident Fund	(23,003,728)	(46,061,080)
	2,212,307,820	2,380,507,342
Tax Base:		
Fixed Assets (Excluding Land & Land Development)	1,145,735,762	1,158,964,272
Provision for Gratuity	-	-
	1,145,735,762	1,158,964,272
Taxable /(deductible) temporary difference	1,066,572,058	1,221,543,070
Tax rate	22.50%	25%
Deferred tax (assets)/liabilities	239,978,713	305,385,767
Less: Opening Balance	305,385,767	41,883,317
Deferred tax(income)/expenses	65,407,054	(263,502,450)
Deferred tax on revaluation surplus	-	21,188,661
Deferred tax (income)/expenses for the year	65,407,054	(242,313,790)

11.00 SHORT TERM LOAN: Tk. 403,706,995

Erebra Capsules Ltd.	403,706,995	-
	403,706,995	-

Break up of Short Term Loan are as under:

Particulars	Amount in Tk	Amount in Tk
Loan to Erebra Capsules Ltd	390,000,000	-
Interest Charged during the period	13,706,995	-
Total Taka:	403,706,995	-

12.00 INVESTMENT IN FDR: Tk. 5,872,256

Rupali Bank Limited A/C: 0018035004648	5,872,256	5,605,691
One Bank Limited A/C:0014140007281	-	9,063,143
Total Taka:	5,872,256	14,668,834

13.00 CASH & CASH EQUIVALENTS: TK. 337,839,512

Cash in Hand	Note-13.01	89,201,096	33,220,559
Cash at Bank	Note-13.02	248,638,416	565,560,280
Total Taka:		337,839,512	598,780,839

13.01 Cash in Hand: Tk. 89,201,096

Head Office	66,921,950	11,152,462
Factory Office	5,140,415	5,813,133
Chattagram Sales Office	1,755,540	379,839
Mymensingh Sales Office	850,239	254,929
Sylhet Sales Office	238,814	868,259
Cumilla Sales Office	361,033	1,710,752
Barishal Sales Office	49,689	189,240
Faridpur Sales office	351,192	-

Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020
	Rangpur Sales Office		1,206,966	151,413
	Rajshahi Sales Office		186,995	398,145
	Narayanganj Sales Office		345,091	831,261
	Maizdee Sales Office		44,953	5,434,889
	Khulna Sales Office		1,228,728	180,383
	Bogura Sales Office		1,971,593	76,437
	Cox's Bazar Sales Office		1,359,609	1,435,590
	Dinajpur Sales Office		398,042	74,317
	Dhaka North Sales Office		2,825,318	2,720,966
	Dhaka South Sales Office		449,977	153,214
	Feni Sales Office		1,117,075	368,301
	B. Baria Sales Office		908,802	667,261
	Beacon Privilege Point Sales Office		25,003	36,535
	Jessore Sales Office		537,279	163,823
	Tangail Sales Office		448,796	20,078
	Niketon sales center		37,184	9,417
	Pabna Sales Office		352,444	-
	Chandpur Sales Office		212	-
	CDC		88,157	129,915
	Total Taka:		89,201,096	33,220,559

Cash in hand is supported by cash custody certificate from the management.

13.02 Cash at Bank: Tk. 248,638,416

HSBC - CD A/C. No. 001143379011	-	96,054
First Security Islamic Bank Ltd. CD A/C No. 1110001246	44,315	(27,628,804)
Janata Bank Ltd. CD A/C. No. - 1014203	5,761,008	37,330,598
Shahjalal Islami Bank Ltd. AWA A/C. No. 10078	10,552	12,508
The City Bank Ltd., Dinajpur Br. CD A/C. No. 1102358521001	-	5,696
The City Bank Ltd., Sylhet Br. CD A/C. No. 1102193550001	-	26,568
ICB Islami Bank Ltd. Principal Br., CD A/C.No.001000200071157	81,483	82,361
Dutch Bangla Bank Ltd. CD A/C. No. 0105110000016107	18,643,310	6,410,950
Dutch Bangla Bank Ltd. STD A/C. No. 010511000001641	78,794,670	443,197,494
Rupali Bank Ltd., Local Office Branch, Motijheel, Dhaka. CD A/C. 89649	1,518,517	23,741,083
Sonali Bank Ltd., Dilkusha Corp. Branch, Motijheel, Dhaka. CD A/C. 33028459	22,039	113,651
Janata Bank Ltd., Bhaluka Branch. STD A/C. 0000131	17,083	816,603
Janata Bank Ltd. FC A/C. 402000449	9,831,362	10,486,687
Bank Asia Ltd. CD A/C. 004433010401	-	5,851
Social Islami Bank Ltd. Cd A/C. No. 21330052331	-	1,011
Dutch Bangla Bank Ltd., CD A/C No. 105.110.28382	1,344,085	5,058,553
FSIB Ltd. Gulshan Br., FCA US Dollar, A/C-112 1650000001	-	56,467
Eastern Bank Ltd., Credit Card. A/C. No. 7260	(135,962)	(90,713)
Bank Asia Ltd. CD A/C. 04633000196	360,939	362,619
Commercial Bank of Ceylon PLC. A/C. # 1817000818	1,596,530	1,012,736
Commercial Bank of Ceylon, ERQ A/C. # 1802011076	299,042	5,181,980
Modhumoti Bank Ltd., CD A/C No: 110111100000174	-	4,250
Rupali Bank Ltd. Sundry A/Cs	-	10,687,937
Dutch Bangla Bank-STD-00000340	2,647,268	2,753,299
Dutch Bangla Bank-CD-105-120-0003909	1,954,515	2,223,027
Brac Bank Ltd. CD-150-520-1786608001	488,005	76,504
Shimanto Bank Ltd. A/C: 410000140	96,895	98,620
Dutch Bangla Bank-CD-105-120-0004082	2,450,510	2,815,194
Dutch Bangla Bank-CD-281-110-0003384	7,594,949	6,901,889
Dutch Bangla Bank (WPPF)-CD-1051200004098	-	16,660,718
Dutch Bangla Bank -CD-1051204173	3,658,706	5,327,553
Dutch Bangla Bank -CD-1051204285	7,538,537	-
Sonali Bank Ltd., Corp. Branch, CD A/C-20744	571,320	-
United Commercial Bank Ltd.CD-1041101705	1,535,988	7,400,000
Eastern Bank Ltd., CD A/C. No. 9840	100,002,287	-
Dutch Bangla Bank Collection A/C (24 AC)	336,437	4,331,336
One Bank Ltd. CD A/C: 7313	1,574,026	-
Total Taka:	248,638,416	565,560,280

Bank balances are either reconciled or agreed with the bank statements.

**Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020

14.00 SHARE CAPITAL: TK. 2,310,000,000
Authorized Capital:

300,000,000 ordinary shares of Tk. 10 each

3,000,000,000 3,000,000,000
Issued, Subscribed and Paid-up Capital:

231,000,000 ordinary shares of Tk. 10 each fully paid up

2,310,000,000 2,310,000,000
Breakdown as follows :

Wholly Paid in cash 176000000 Shares @Tk.10

1,760,000,000 1,760,000,000

Others than in cash 55000000 Shares @ Tk.10

550,000,000 550,000,000

Total Taka:
2,310,000,000 2,310,000,000
Shareholding Position was as follows:

Category of Shareholder	30 June 2021			30 June 2020		
	No. of Share	No. of Shareholders	% of Total Shares	No. of Share	No. of Shareholders	% of Total Shares
Sponsors/Directors	69,312,000	7	30%	69,312,000	7	30%
Institutions	81,171,693	217	35%	101,073,556	107	44%
Public	80,516,307	9,531	35%	60,614,444	13,166	26%
Total	231,000,000	9,755	100%	231,000,000	13,280	100%

The Sponsors/Directors Shareholding positions of the company are as under:

Name of Sponsors/Directors	Numbers of Shares	Amount in Taka	
		30 June 2021	30 June 2020
Mr. Md. Ebadul Karim	58,228,800	582,288,000	582,288,000
Mrs. Nurun Nahar Karim	4,725,000	47,250,000	47,250,000
Mr. Md Niazul Karim	6,354,000	63,540,000	63,540,000
Mrs. Rabeya Khatun	1,050	10,500	10,500
Mrs. Farzana Amin	1,050	10,500	10,500
Mr. Md. Akter Hossain	1,050	10,500	10,500
Mr. Md. Abul Khayer	1,050	10,500	10,500
Total	69,312,000	693,120,000	693,120,000

Classification of shareholders by holding

Range of Holdings	Numbers of Shareholders	No. of Shares	% of holding 30 June 2021
Less than 501 Shares	4,360	833,837	0.36%
501 to 5,000 Shares	4,702	4,543,856	1.97%
5001 to 10,000 Shares	244	1,806,386	0.78%
10,001 to 20,000 Shares	147	2,089,603	0.90%
20,001 to 30,000 Shares	79	1,932,503	0.84%
30,001 to 40,000 Shares	30	1,048,862	0.45%
40,001 to 50,000 Shares	25	1,167,394	0.51%
50,001 to 100,000 Shares	68	5,088,233	2.20%
100,001 to 1,000,000 Shares	71	21,267,464	9.21%
Above 1,000,000 Shares	29	191,221,862	82.78%
Total:	9,755	231,000,000	100%

15.00 RESERVE & SURPLUS: TK. 1,413,765,843

Revaluation Reserve

Note-15.01 1,408,262,744 1,583,657,104

Tax Holiday Reserve

Note-15.02 5,503,099 5,503,099

Total Taka:
1,413,765,843 1,589,160,203

Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020

15.01 Revaluation Reserve: Tk. 1,408,262,744

Revaluation reserve has been created out by the amount of revaluation surplus of fixed assets. Details are shown below:

Particulars	Revaluation Surplus as on 01.07.2020	Revaluation Surplus During the Year	Depreciation adjustment (Note-14.03)	Deferred tax on Depreciation Adjustment	Revaluation Reserve as on 30 June 2021
Land & Land Development	168,084,972	-	-	-	168,084,972
Building	10,984,027	-	1,072,484	241,309	10,152,852
Vehicles	3,548,090	-	3,548,090	-	-
Electrical Installation	179,543	-	179,543	-	-
Office Equipments	(7,787,386)	-	-	-	(7,787,386)
Machineries	1,415,179,668	-	220,432,970	49,597,418	1,244,344,116
Furniture & Fixtures	(6,531,810)	-	-	-	(6,531,810)
Total Taka:	1,583,657,104	-	225,233,087	49,838,727	1,408,262,744

15.02 Tax Holiday Reserve: Tk. 5,503,099
5,503,099
5,503,099

Tax Holiday Reserve is being carried forward from 2010.

15.03 Revaluation Reserve Adjustment: Tk. 231,709,957

Range of Holdings	Revaluation Surplus	Useful Life (Years)	Depreciation on Revaluation Surplus
Land & Land Development	168,084,972	-	-
Building	21,449,683	20	1,072,484
Vehicles	47,307,873	5	9,461,575
Electrical Installation	7,429,282	10	742,928
Office Equipments	(7,787,386)	10	-
Machineries	1,470,287,911	6.67	220,432,970
Furniture & Fixture	(6,531,810)	10	-
Total Taka:	1,700,240,525	-	231,709,957

16.00 RETAINED EARNINGS: TK. 1,635,839,681

Opening Balance	733,236,109	404,494,990
Less: Prior year adjustment for loss on foreign exchange fluctuations	-	(16,217)
Less: Dividend for the year 2019-2020	(138,600,000)	(115,500,000)
	594,636,109	288,978,773
Add: Net Profit during the year	863,169,295	380,691,353
	1,457,805,404	669,670,126
Add: Revaluation Reserve adjustment	225,233,087	84,754,644
Less: Deferred Tax Adjustment on Rev.Adjustment	(49,838,727)	(21,188,661)
Closing Balance:	1,633,199,764	733,236,109

Note-15.01

17.00 LONG TERM LOAN: TK. 387,746,624

Rupali Bank Ltd.	Note-16.01	382,237,770	480,257,824
BRAC Bank Ltd.	Note-16.02	5,508,854	12,762,971
Total Taka:		387,746,624	493,020,795

17.01 Rupali Bank Ltd: Tk. 382,237,770

Opening balance	624,267,442	694,123,258
Add: Received during the year	-	21,522,586
Add: Interest during the year	45,989,568	52,631,220
Less: Paid during the year	72,004,810	144,009,620
	598,252,200	624,267,444
Less: Transfer to current portion of long term loan	216,014,430	144,009,620
Closing balance:	382,237,770	480,257,824

**Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020

Details are as under:

Limit Amount	: Tk. 700,000,000
Purpose	: Land & Land Development
Security	: Land & Buildings
Interest Rate	: 9% per annum
Mode of Payment	: From own sources
Type of Facility	: BMRE
Validity	: UP to 2022
Nature of Security	: Mortgage of Land, Buildings & Machineries

17.02 BRAC Bank Ltd: Tk. 5,508,854

Opening balance	22,643,939	29,466,239
Add: Adjustment/Received during the year	-	-
Add: Interest during the year	1,968,918	3,035,139
Less: Paid during the year	9,223,035	9,857,439
	15,389,822	22,643,939
Less: Transfer to current portion of long term loan	9,880,968	9,880,968
Closing balance:	5,508,854	12,762,971

Details are as under:

Limit Amount	: Tk. 40,000,000
Purpose	: To procure total 22 nos. of vehicles
Security	: Vehicles
Interest Rate	: 9% per annum
Mode of Payment	: From own sources
Type of Facility	: Lease Finance
Validity	: Up to 2022
Nature of Securities	: Joint registration of Vehicles

18.00 CURRENT PORTION OF LONG TERM LOAN: TK. 225,895,398

Rupali Bank Ltd.	216,014,430	144,009,620
BRAC Bank Ltd.	9,880,968	9,880,968
Total Taka:	225,895,398	153,890,588

19.00 SHORT TERM LOAN: TK. 1,883,561,131

LC/TR - First Security Bank Ltd., Gulshan Branch, Dhaka	Note-19.01	111,300,865	129,782,752
CC (Hypo)- Janata Bank Ltd., Corporate Bhaban Branch	Note-19.02	1,396,842,780	1,404,718,510
United Commercial Bank-Tejgaon Branch.	Note-19.03	202,786,013	-
Standard Chartered Bank-Gulshan Branch	Note-19.04	72,631,473	-
Eastern Bank Ltd.		100,000,000	
Total Taka:		1,883,561,131	1,534,501,262

Short term loan has been taken to meet up the working capital requirement and is secured by Inventories.

19.01 LC/TR - First Security Islami Bank Ltd., Gulshan Branch, Dhaka: Tk. 111,300,865

Opening balance	129,782,752	60,756,059
Add: Received & interest during the year	173,940,620	196,128,463
Less: Paid during the year	192,422,507	127,101,770
Closing balance:	111,300,865	129,782,752

Details are as under:

Limit Amount	: Tk. 100,000,000
Purpose	: Import of Materials Packing materials, Spares and others items
Security	: Land & Buildings
Interest Rate	: 9% per annum
Mode of Payment	: From own sources
Nature of Securities	: Mortgage of Land & Building

Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020

19.02 CC (Hypo)- Janata Bank Ltd., Corporate Bhaban Branch: Tk. 1,396,842,780

Opening balance	1,404,718,510	1,000,640,446
Add: Received during the year	215,647,165	783,560,028
Add: Interest during the year	126,877,013	93,683,697
Less: Paid during the year	350,399,908	473,165,661
Closing balance:	1,396,842,780	1,404,718,510

Details are as under:

Limit Amount	: Tk. 1,400,000,000
Purpose	: Meeting the requirement of working capital of the company
Security	: Inventory & Land
Interest Rate	: 9% per annum
Mode of Payment	: From own sources
Type of Facility	: CC Hypo
Nature of Security	: Mortgage of Inventory & Land

19.03 United Commercial Bank Ltd. Tk. 202,786,013

CC & Time Loan	151,362,831	-
Overdraft	51,423,182	-
Total Taka:	202,786,013	-

19.04 Standard Chartered Bank Ltd. Tk. 72,631,473

Overdraft	9,975,236	-
Revolving	35,000,000	-
Acceptance/UPAS	25,142,991	-
Import Loan	2,513,246	-
Total Taka:	72,631,473	-

20.00 SHARE APPLICATION MONEY REFUNDABLE: TK. 4,323,613

Opening balance	4,323,613	4,323,613
Payment made during the year	-	-
Closing balance:	4,323,613	4,323,613

Share application money refundable amount as on 30.06.2021 was Tk. 4,323,613. The company has not paid or refund any amount during the year under audit and the balance amount remain unpaid as no claim was received during the year.

21.00 ACCOUNTS PAYABLE: TK. 215,849,663

Payable to Suppliers	Note-21.01	182,981,165	(23,781,072)
Depot Expenses Payable	Note-21.02	14,418,261	41,393,307
Others Payable	Note-21.03	18,450,237	14,703,081
Total Taka:		215,849,663	32,315,316

21.01 Payable to Suppliers: Tk. 182,981,165

Against Raw Materials	10,064,822	849,709
Against Printing & Packaging Materials	8,290,808	(7,894,629)
Against Laboratory Chemicals	19,754,225	16,771,887
Against Computer & Accessories	4,757,189	(366,241)
Against Plastic Items	9,913,716	4,800,096
Against Machinery & Equipment	-	(1,942,599)
Against PVC & Foil suppliers	2,610,980	3,270,654
Against Clearing & Forwarding	-	(49,047,366)
Against Maintenance & Service	5,333,647	(2,109,501)
Against Vehicles suppliers	-	37,316,500
Against Construction Materials Suppliers	(13,122,530)	(12,331,447)
Against Advertising	(2,018,706)	(3,807,677)

Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020
	Against Promotional Items		27,802,351	(4,515,856)
	Against Travel Agencies		(1,267,970)	(1,409,699)
	Against Transport & Courier		3,378,920	1,427,687
	Against Glass Item - Suppliers		338,740	1,626,050
	Against Furniture & Fixture		(475,197)	(413,069)
	Against Insurance Premium		33,264,945	34,241,544
	Against Misc. Suppliers		-	(40,083,323)
	Against Spare Parts		(183,540)	(183,540)
	Against Training & Developments		(746,667)	(746,667)
	Against Stationeries & Suppliers		2,333,479	766,415
	Against-Product Suppliers		72,951,953	-
	Total Taka:		182,981,165	(23,781,072)

21.02 Depot Expenses Payable: Tk. 14,418,261

Rangpur Depot	316,294	1,209,316
Bogura Depot	371,939	1,117,859
Rajshahi Depot	203,666	1,101,856
Khulna Depot	399,914	1,410,089
Barisal Depot	731,156	2,338,921
Faridpur Depot	(150,843)	831,150
Mymensingh Depot	441,397	1,749,599
Narayanganj Depot	115,358	945,710
Cumilla Depot	3,095,431	5,081,696
Sylhet Depot	1,210,168	3,351,357
Maizdee Depot	286,692	1,015,599
Chittagong Depot	742,286	3,501,994
Central Distribution Centre	(464,442)	967,735
Cox's Bazar	152,169	1,330,927
Mohammadpur from Dhaka North Depot	996,868	2,833,861
Kakrail from Dhaka South Depot	(223,047)	1,638,800
Privilege Point	146,735	518,069
B. Baria Depot	695,418	2,215,627
Feni Depot	250,012	1,282,783
Jessore Depot	(37,485)	1,199,042
Dinajpur Depot	1,298,122	1,934,818
Tangail Depot	3,579,848	3,816,499
Pabna Depot	373,089	-
Chandpur Depot	103,406	-
Niketon Depot	(215,890)	-
Total Taka:	14,418,261	41,393,307

21.03 Others Payable: Tk. 18,450,237

Earn leave payable	666,173	907,588
Against Motor Car	17,403,305	13,795,493
Payable Rapid Service Program	380,759	-
Total Taka:	18,450,237	14,703,081

Accounts payable for supply of raw materials, packing materials & other promotional items are the regular suppliers of the Company and the amounts are due on account.

22.00 ACCRUED EXPENSES: TK. 100,287,491

Salary & Allowances	95,054,376	74,000,260
Gas Bills	3,827,115	3,784,953
Audit Fees	405,000	380,000
Credit Rating Fees	126,000	126,000
Compliance Audit Fees	25,000	47,500
Insurance Claim	850,000	-
Total Taka:	100,287,491	78,338,713

**Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020
23.00	VAT PAYABLE: TK. 11,250,237			
	Trade Creditors		7,240,214	6,822,624
	House/Depot rent		3,927,856	4,382,723
	Audit Fees		67,500	63,333
	Credit Rating Fees		10,500	10,500
	Compliance Audit Fees		4,167	7,917
	Total Taka:		11,250,237	11,287,097
24.00	LIABILITY FOR EWF & WPPF: TK. 58,577,255			
	Workers Profit Participation Fund (WPPF)	Note-24.01	58,577,255	25,097,417
	Total Taka:		58,577,255	25,097,417
24.01	Workers Profit Participation Fund: TK. 58,577,255			
	Opening Balance		25,097,417	21,077,144
	Add: Contribution during the year		59,908,152	9,225,171
	Total Contribution:		85,005,569	30,302,315
	Less: Distributed among the employees from welfare fund		1,135,314	
			83,870,255	
	Less: Adjustment of Advance of Previous years to the fund		25,293,000	5,204,898
	Closing balance:		58,577,255	25,097,417
25.00	PROVISION FOR EMPLOYEES' PROVIDENT FUND: TK. 23,003,728			
	Opening Balance		46,061,080	6,028,011
	Addition made during the year		52,716,420	74,514,262
			98,777,500	80,542,273
	Less: Paid to the Fund during the year		75,773,772	34,481,193
	Closing balance:		23,003,728	46,061,080
26.00	PROVISION FOR GRATUITY: TK. 80,309,165			
	Opening Balance		55,202,000	33,028,942
	Addition made during the year		26,379,449	23,272,131
			81,581,449	56,301,073
	Less: Gratuity paid during the year		1,272,284	1,099,073
	Closing Balance		80,309,165	55,202,000
27.00	INCOME TAX PAYABLE: TK. -2,098,102			
	Corporate Tax Liability	Note-27.01	(18,646,355)	(180,880,683)
	Add: Other Tax Liability	Note-27.02	16,548,253	11,892,766
	Total Taka:		(2,098,102)	(168,987,917)
27.01	CORPORATE TAX LIABILITY : TK. -18,646,355			
	Opening Balance		(180,880,683)	(139,561,354)
	Add: Tax on current Year Profit		269,586,682	46,125,854
	Total tax liabilities as on 30.06.2021		88,705,999	(93,435,500)
	Less: Advance Tax/ATF during the year 2020-2021		107,352,354	87,445,183
	Total Corporate Tax Liability:		(18,646,355)	(180,880,683)

**Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020

27.02 OTHER TAX LIABILITY: TK. 16,548,253

TDS from Salary & Allowances	1,565,986	1,500,720
TDS from Trade Creditors	13,292,942	9,254,971
TDS from Sister Concern-Product Supply	1,132,199	-
TDS from Office Rent	436,376	946,386
TDS from Managing Director's Remuneration	-	71,521
TDS from Gas Bills	58,971	57,667
TDS from Audit Fee	45,001	42,223
TDS from Compliance Audit Fee	2,778	5,278
TDS Credit Rating Fee	14,000	14,000
Total Taka:	16,548,253	11,892,766

28.00 DIVIDEND PAYABLE: TK. 191,702,535

Opening Balance	112,520,500	55,005,676
Add: Addition during the year	138,600,000	115,500,000
	251,120,500	170,505,676
Less: Dividend paid during the year	59,417,965	57,985,176
Closing balance	191,702,535	112,520,500

29.00 TURNOVER: TK. 7,121,152,785

Local Sales	7,121,152,785	5,590,790,317
Export Sales	-	-
Net Turnover	7,121,152,785	5,590,790,317

Details of Turnover are as under:

Product Group	Box/Pack	Net Sales	Box/Pack	Net Sales
	30 June 2021		30 June 2020	
Injection	3,826,823	1,444,473,165	2857580	1,065,076,949
Tablet	9,149,423	3,257,758,833	8790645	2,761,552,883
Pre-Filled Syringe	421,324	202,930,846	193717	134,714,051
Infusion	888,790	196,917,389	669709	893,373,574
Capsule	1,705,097	698,760,636	1710291	175,161,641
Syrup	3,103,795	590,816,290	3385449	221,396,610
PFS	3,087,894	616,264,495	1981939	323,036,972
Spray	1,808,060	112,154,459	216161	16,477,637
Cream	298	595,053	-	-
Gel	292	481,619	-	-
Total	23,991,796	7,121,152,785	19,805,491	5,590,790,317

Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020
30.00	COST OF GOODS SOLD: TK. 3,434,422,533			
	Materials Consumed	Note-30.01	2,631,199,473	1,905,429,386
	Factory Overhead	Note-30.02	971,693,774	905,031,019
	Total Manufacturing Cost		3,602,893,247	2,810,460,405
	Add: Opening Work-in-Process		171,497,776	165,399,943
	Total Work-in-Process		3,774,391,023	2,975,860,348
	Less: Closing Work-in-Process		259,080,944	171,497,776
	Cost of Production		3,515,310,079	2,804,362,572
	Add: Opening Finished Goods		361,790,217	275,871,969
	Finished Goods available for Sale		3,877,100,296	3,080,234,541
	Less: Closing Finished Goods		442,677,763	361,790,217
	Cost of Goods Sold		3,434,422,533	2,718,444,324
30.01	Materials Consumed: Tk. 2,631,199,473			
	Opening Inventory		385,340,693	484,933,599
	Add: Purchase		2,685,032,445	1,805,836,480
	Materials available for use		3,070,373,138	2,290,770,079
	Less: Closing Inventory		439,173,665	385,340,693
	Total Taka:		2,631,199,473	1,905,429,386
30.02	Factory Overhead: Tk. 971,693,774			
	Salaries & Allowances		245,470,446	198,214,863
	Co's Contribution to P.F		4,254,112	3,521,098
	Gratuity		4,086,894	3,660,730
	Local Travel & Conveyance		285,180	383,593
	Foreign Travel		-	1,611,741
	Entertainment		3,125,353	3,499,427
	Employee Fooding		37,844,080	34,053,619
	Employee Pick & Drop		14,895,743	10,955,361
	Telephone, Fax, Internet		3,706,322	3,009,436
	Utilities		125,238,406	82,507,537
	Fees & Renewal		527,850	1,728,905
	Books, News Paper & Periodicals		375,776	12,794
	Printing & Stationery		26,646,980	14,683,226
	Legal & Consultancy Fees		1,645,785	637,125
	Insurance Premium		5,026,333	3,032,382
	Handling & Carrying Expense		920,164	529,729
	Research & Development Expense		4,822,621	4,015,105
	Repairs & Maintenance		124,674,278	47,536,745
	Training Expense		537,554	622,636
	Advertisement & Publicity		34,650	739,035
	Misc. Expense		2,936,145	622,589
	Tool Manufacturing Expense		14,147,147	24,431,637
	Depreciation		350,491,955	465,021,706
	Total Taka:		971,693,774	905,031,019
31.00	ADMINISTRATIVE EXPENSES: TK. 373,198,648			
	Salaries & Allowances		184,240,564	151,419,541
	Co's Contribution to P.F		2,977,333	2,586,789
	Gratuity		2,716,685	2,348,260
	Local Travel & Conveyance		2,132,287	1,836,971
	Foreign Traveling Expenses		295,000	1,736,761
	Entertainment		11,141,556	3,123,477
	Employee Fooding		38,845,073	27,456,805
	Office Rent		17,862,531	17,041,152
	Employee Pick & Drop		31,686,757	20,902,226
	Utilities		7,722,040	5,432,591
	Telephone, Fax, Courier		5,599,278	5,368,798

Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020
	Fees & Renewals		1,797,431	2,240,927
	Books, News Paper & Periodicals		70,540	54,634
	Printing & Stationery		14,578,051	6,955,920
	Audit Fee		511,112	498,334
	Legal & Consultancy Fees		1,598,533	1,681,945
	Insurance Premium		4,231,919	2,991,828
	Bank Charge & Other Expense		2,547,062	1,582,170
	Company Secretarial & Share Exe.		228,832	175,027
	Handling & Carrying Expense		231,800	5,098,135
	Repairs & Maintenance		9,340,673	2,606,737
	Advertisement & Publicity		4,042,384	402,561
	Training Expenses		399,415	1,506,807
	Misc. Expenses		12,995,552	7,767,863
	Depreciation		15,406,240	20,440,515
	Total Taka:		373,198,648	293,256,774

Salaries and allowances increased due to the increase of the numbers of employees and increment as well.

32.00 MARKETING, SELLING & DISTRIBUTION EXPENSES: TK. 1,891,907,879

Salaries & Allowances	991,833,404	715,152,100
Co's Contribution to P.F	19,100,526	16,143,813
Gratuity	19,575,870	17,290,432
Local Travel & Conveyance	33,110,186	27,563,291
Foreign Travel	-	2,539,026
Entertainment	9,784,317	17,728,258
Employee Fooding	24,891,842	17,767,382
Depot Rent	26,715,062	23,317,578
Employees Pick & Drop	6,477,815	4,735,547
Utilities	4,084,991	2,773,385
Telephone, Fax, Internet	18,747,352	13,578,211
Fees & Renewal	1,948,138	2,197,113
Printing & Stationery	21,351,627	13,204,012
Legal & Consultancy Fees	-	-
Insurance Premium	6,324,666	4,304,166
Bank Charges	1,110,754	1,721,220
Handling & Carrying	129,201	148,870
Repairs & Maintenance	8,688,831	3,714,098
Research & Product Development	4,605,397	3,273,989
Field Force Expenses (TA/DA)	165,443,867	124,282,020
Sales Incentive	126,087,619	45,396,241
Training Expense	612,436	157,105
Conference, fair and product launching	41,767,076	30,752,724
Promotional Expense	35,605,764	996,663,121
Advertisement & Publicity	13,282,308	6,012,308
Distribution & Collection Expenses	240,587,927	114,466,433
Free Sample	35,505,764	-
Misc. Expense	15,277,339	5,963,857
Depreciation	19,257,800	25,550,643
Total Taka:	1,891,907,879	2,236,396,943

33.00 FINANCIAL EXPENSES: TK. 166,796,221

Interest on Long Term Loan	Note-33.01	47,878,486	55,641,358
Interest on Short Term Loan	Note-33.02	130,646,617	93,683,698
Bank Charges Other	Note-33.03	1,978,113	945,351
Sub-Total:		180,503,216	150,270,407
Less: Interest transfer to Beacon Ereba Capsules Ltd		13,706,995	-
Total Taka:		166,796,221	150,270,407

**Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020
33.01	Interest on Long Term Loan : TK. 47,878,486			
	BRAC Bank Ltd.		1,968,918	3,035,138
	Rupali Bank Ltd.		45,909,568	52,606,220
	Total Taka:		47,878,486	55,641,358

33.02 Interest on Short Term Loan: Tk. 130,646,617

CC(Hypo) - Janata Bank Ltd., Corporate Bhaban, Motijheel	126,877,013	93,683,698
United Commercial Bank Ltd.	3,468,175	-
Standard Chartered Bank Ltd.	301,429	-
Total Taka:	130,646,617	93,683,698

33.03 Bank Charges Other: Tk. 1,978,113

Bank Charge & Others	1,978,113	945,351
Total Taka:	1,978,113	945,351

34.00 INCOME FROM OTHER SOURCES: TK. 3,243,677

Interest Received from Bank	2,563,008	383,883
Interest on FDR	680,669	922,835
Total Taka:	3,243,677	1,306,718

35.00 CONTRIBUTION TO WORKERS PROFIT PARTICIPATION FUND: TK. 59,908,152

WPPF Fund contribution during the year	59,908,152	9,225,171
Total Taka:	59,908,152	9,225,171

35.01 As per provision of Section 234 of the Bangladesh Labor Law 2006 as amended, 5% of net profit before tax is contributed to the above fund in the following proportions:

Particulars	Proportion	30 June 2021	30 June 2020
Contribution to Participatory Fund	80%	47,926,521	7,380,137
Contribution to Welfare Fund	10%	5,990,815	922,517
Contribution to WWFF	10%	5,990,815	922,517
Total Taka:		59,908,152	9,225,171

36.00 UNREALIZED (LOSS)/GAIN ON QUOTED SHARES : TK. 248,025

Unrealized Gain Realized	-	-
Unrealized (loss)/gain during the year	248,025	(473,846)
Total Taka:	248,025	(473,846)

37.00 EARNINGS PER SHARE (EPS): TK. 3.74

Basic Earnings Per Share

Breakup of the above amount is given below:

Net Profit after Tax during the year	863,169,294	380,691,353
Weighted average number of shares during the year	231,000,000	231,000,000
Earning Per Share (par value Tk. 10 each)	3.74	1.65

Note-14.00

Calculation of weighted average number of share was not required since no shares were issued during the year.

Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020
38.00	PAYMENT TO MANAGING DIRECTORS: TK. 25,200,000			
	The aggregate amount paid (except Directors fees for attending board meetings)during the year to the director of the company is given below as per requirement of Securities and Exchange Rules 1987.			
	Basic Remuneration		7,200,000	7,200,000
	House Rent		3,600,000	3,600,000
	Medical allowance		1,800,000	1,800,000
	Conveyance		1,800,000	1,800,000
	Other allowances		9,600,000	9,600,000
	Bonus		1,200,000	1,200,000
	Total Taka:		25,200,000	25,200,000

39.00 CLAIMS AGAINST THE COMPANY NOT ACKNOWLEDGED AS DEBT:

None as on 30-06-2021.

40.00 CREDIT FACILITIES NOT AVAILED:

There is no credit facility available to the Company that was not availed as on 30-06-2021 under any contract, other than those mentioned in the financial statements arising in the ordinary course of business.

41.00 DISCLOSURES AS PER REQUIREMENT OF SCHEDULE XI, PART OF THE COMPANIES ACT, 1994:

Total 3,004 number of Employees Drawing Remuneration is as follows:

Salary Range	No. of Employees	
	30 June 2021	30 June 2020
No. of Employees Having Salary Between Tk. 4,000 to Tk. 5,000	-	-
No. of Employees Having Salary Between Tk. 5,000 to Tk. 10,000	522	274
No. of Employees Having Salary Between Tk. 10,000 to Tk. 15,000	679	603
No. of Employees Having Salary Between Tk. 15,000 to Tk. 25,000	1,231	1,220
No. of Employees Having Salary Between Tk. 25,000 to Tk. 50,000	872	721
No. of Employees Having Salary Between Tk. 50,000 and above	227	186
Total:	3,531	3,004

42.00 CAPACITY UTILIZATION:

Production capacity and current utilization as required by the companies Act 1994, Schedule-XI, Para-7. Actual production and utilization for major products groups are as follows:

Major product/Unit	Capacity(In Millions)	30 June 2021		30 June 2020	
		Actual Production (In Millions)	Utilization (%)	Actual Production (In Millions)	Utilization (%)
Tablets	2,520	2,268	90%	2,142	85%
Capsules (Filled with Pellets)	760	669	88%	631	83%
Capsules (Filled with Powder)	850	723	85%	689	81%
Powder for suspension(Bottles)	15	13	85%	12	83%
Injection (Ampoules)	10	9	85%	8	80%
Injection (Lyophilized))	9	8	88%	7	83%
Large Volume Parenteral	4	4	90%	3	85%
Pre-filled Syringe	4	4	88%	3	85%
Total:	4,172	3,696		3,496	

43.00 NET OPERATING CASH FLOWS PER SHARE (NOCFPS)

Cash flows from operating activities as per Statement of cash flows

Weighted average number of shares during the year

Net Operating Cash Flows per Share (par value Tk. 10 each)

(Note-14.00)

196,557,471	291,141,309
231,000,000	231,000,000
0.85	1.26

Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020

44.00 Reconciliation of Net Profit with Cash Flows from Operating Activities making adjustment for Non-cash items, for Non-operating items and for the Net changes in operating Activities:

Profit after Tax during the year		863,169,294	380,691,353
Adjustment to reconcile Net Profit to Net Cash Provided by Operating Activities			
Non-Cash Expenses		450,563,048	268,699,073
Depreciation		385,155,994	511,012,863
Deferred Tax		65,407,054	(242,313,790)
Non-operating items:		10,463,318	(1,306,718)
Interest Income		10,463,318	(1,306,718)
Changes in Working Capital:		(1,185,079,758)	(441,054,298)
(Increase)/Decrease in Inventory		(246,065,883)	(28,329,147)
(Increase)/Decrease in Trade Debtors		(873,780,659)	(357,191,438)
(Increase)/Decrease in Advances, Deposits & Prepayments		(411,001,891)	17,974,047
(Increase)/Decrease in Income Tax		162,234,328	(64,926,712)
Increase/(Decrease) in Trade Creditors		183,534,347	(8,581,048)
(Increase)/Decrease in Liabilities for Expenses & Others:		57,441,569	84,111,899
Increase/(Decrease) in Accrued Expenses		21,948,778	17,459,891
Increase/(Decrease) in VAT Payable		(36,860)	425,608
Increase/(Decrease) in PF		(23,057,352)	40,033,069
Increase/(Decrease) in Gratuity & WPPF		58,587,003	26,193,331
Net Cash Generated from Operating Activities		196,557,471	291,141,309

45.00 NET ASSETS VALUE PER SHARE (NAV)

Total Shareholders' Equity		5,355,162,953	4,630,345,633
Weighted average number of shares during the year	(Note-14.00)	231,000,000	231,000,000
Net Assets Value per Share (par value Tk. 10 each)		23.18	20.04

46.00 RELATED PARTY DISCLOSURES: TK. 1,813,349,940

During the year the company carried out a number of transaction with related parties in the normal course of business on an arm's length basis. Name of those related parties, nature of those transaction and their total value has been shown in the below table in accordance with IAS-24 " Related Party disclosures.

Name of the Parties	Relationship	Nature of Transaction	Opening Balance	Addition	Adjustment	Closing Balance
Beacon Medicare Ltd.	Customer	Accounts Receivable (Debtors)	673,592,669	1,128,469,213	465,370,890	1,336,690,992
Ereba Capsules Ltd.	Sister Concern	Inter Company Loan	-	403,706,995	-	403,706,995
Beacon Cephalosporin Ltd.	Customer	Accounts Payables (Creditors)	-	54,903,283	-	54,903,283
Beacon Business Solution Ltd.	Customer	Accounts Payables (Creditors)	-	18,048,670	-	18,048,670
Total Taka:			673,592,669	1,605,128,161	465,370,890	1,813,349,940

**Notes to the Financial Statements (continued)
of Beacon Pharmaceuticals Limited**

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2021	30 June 2020

Beacon Medicare Ltd. is a sister concern as well as a customer of Beacon Pharmaceuticals Ltd. So the amount has been disclosed in related party transaction as well as in accounts receivable. (Ref. Note-08.00 under Accounts Receivable).

47.00 EVENT AFTER THE REPORTING PERIOD:

The Board of Directors in its meeting held on 28 Noember ,2021 has commended 15% (Fifteen percent) Cash dividend for the year ended 30 June 2021subject to approval of the shareholders at the ensuing Annual General Meeting (AGM).

48.00 CONTINGENT LIABILITIES:

There may arise tax liability on final assessment of tax remain pending with taxation authority. Without the above, there is no known contingent liabilities.


Company Secretary


Director & CEO


Managing Director


Chairman

BEACON PHARMACEUTICALS LIMITED
Schedule of Fixed Assets
For the year ended 30 June 2021

Annexure-A

Particulars	COST			Rate of Dep. (%)	DEPRECIATION				Written Down Value as on 30.06.2021
	Balance as on 01.07.2020	Addition during the year	Adjustment during the year	Balance as on 30.06.2021	Depreciation as on 01.07.2020	Charged during the year	Adjustment during the year	Depreciation as on 30.06.2021	
Land & Land Development	566,064,574	-	-	566,064,574	-	-	-	-	566,064,574
Factory Building	917,954,184	-	-	917,954,184	353,211,755	45,897,709	-	399,109,464	518,844,720
Corporate Head Office Building	60,456,584	-	-	60,456,584	9,082,958	3,022,829	-	12,105,787	48,350,797
Vehicles	302,543,560	30,895,000	23,471,327	309,967,233	136,754,993	62,017,129	23,471,327	175,300,795	134,666,438
Electrical Installations	179,083,392	5,985,463	-	185,068,855	66,608,389	17,960,966	-	84,569,355	100,499,500
Office Equipment	134,121,418	28,806,820	-	162,928,238	61,464,422	13,974,350	-	75,438,772	87,489,466
Production Machinery & Equipment	1,481,610,538	145,410,000	-	1,627,020,538	72,296,216	224,984,088	-	297,280,304	1,329,740,234
Furniture & Fixture	172,235,260	7,909,002	-	180,144,262	66,815,781	17,298,923	-	84,114,704	96,029,558
Total Taka:	3,814,069,510	219,006,285	23,471,327	4,009,604,468	766,234,514	385,155,994	23,471,327	1,127,919,181	2,881,685,287

Allocation of Depreciation :	Proportion	Amount(Tk.)
Factory Overhead	91%	350,491,955
Administrative Overhead	4%	15,406,240
Selling, Marketing Expenses	5%	19,257,800
Total:	100%	385,155,994



BEACON PHARMACEUTICALS LTD.
DEFERRED TAX SCHEDULE
For the year ended 30 June 2021

Annexure-B

Particulars	COST			DEPRECIATION				Tax Base as on 30.06.2021
	Tax Base as on 01.07.2020	Addition During the year	Adjustment	Balance as on 30.06.2021	Rate as per 3rd Schedule (%)	Addition	Charged During the year	
Factory Building	196,798,838	-	-	196,798,838	10%	-	19,679,884	177,118,954
Corporate Head Office Building	58,507,050	-	-	58,507,050	5%	-	2,925,353	55,581,698
Vehicles	148,259,219	30,895,000	23,471,327	155,682,892	20%	-	31,136,578	124,546,314
Electrical Installations	112,337,910	5,985,463	-	118,323,373	10%	-	11,832,337	106,491,036
Office Equipment	74,946,018	28,806,820	-	103,752,838	10%	-	10,375,284	93,377,554
Production Machinery & Equipment	461,296,093	145,410,000	-	606,706,093	20%	-	121,341,219	485,364,874
Furniture & Fixture	106,819,145	7,909,002	-	114,728,147	10%	-	11,472,815	103,255,332
Total Taka:	1,158,964,273	219,006,285	-	1,354,499,231			208,763,469	1,145,735,762

Deferred Tax Calculation:

Description	Carrying amount of Balance sheet as on 30th June, 2021	Tax Base	Taxable/ (deductible) temporary difference
Fixed Assets (Excluding Land & Land Development)	2,315,620,713	1,145,735,762	1,169,884,951
Gratuity Provision	(80,309,165)	-	(80,309,165)
Provision for Provident Fund	(23,003,728)	-	(23,003,728)
Taxable/(deductible) temporary difference			1,066,572,058
Tax Rate			22.50%
Deferred Tax (Assets)/Liability at end of the year			239,978,713
Deferred Tax (Assets)/Liability at beginning of the year			305,385,767
Change in Deferred tax (income)/expenses			(65,407,054)
Deferred Tax charged to Profit or Loss and other comprehensive income			(65,407,054)