




Toha Khan Zaman & Co.
Chartered Accountants

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

AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023

House No. 817 (First Floor), Road No. 4, Baitul Aman Housing Society Adabor, Dhaka-1207, Bangladesh
Telephone : +880 (0)2 48122881 / 48121999 / 48119589 Cell : +88 01711 593839
E-mail : mail@tkzcabd.com / mwzaman@hotmail.com, Web : www.tkzcabd.com

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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 (DVC: 2310260164AS950230)** (hereinafter referred to as the 'Company'), which comprises the statement of financial position as at 30 June 2023, 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 2023, 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, disposal during the year under audit.
Depreciation on Property, Plant & Equipment has been charged at specified rates as per previous practice.	Fixed Assets addition voucher was checked by us during the year under audit.
During the year, the company has made an adjustment of Property, Plant & Equipment amounting to Tk.18,247,636.	

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) with our 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 2023.</p> <p>We are to depend on the valuation certificate on the basis of physical inventory carried out by the inventory team and our team formed by the management.</p>
Recognition of Deferred Tax Liabilities:	
See Note 11.00 to the financial statements:	
The key audit matter	Our response to the key audit matter
<p>The Company reported net deferred tax liabilities total Tk.113,436,736 as at 30 June 2023.</p> <p>Significant judgment is required in relation to deferred tax liabilities 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 liabilities 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 liabilities.</p> <p>We also assessed the appropriateness of presentation of disclosures against IAS 12 Income Tax.</p>
Revenue Recognition — Net Turnover:	
See Note 31.00 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.8,509,947,615</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</p>	<p>We conducted substantive testing of revenue recorded over the year using sampling techniques, by examining the sales statements, sales invoices, GDN received which have been accounted for through journal entries.</p>



be complex and judgmental. Therefore, there is a 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 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. Kamal Uddin FCA**

Toha Khan Zaman & Co.
Chartered Accountants
Registration No.4/52/ICAB-72


(Md. Kamal Uddin FCA)

Senior Partner
Enrolment.164
(DVC:2310260164AS950230)

Dated, Dhaka
22 October 2023





Toha Khan Zaman & Co.

Chartered Accountants

Beacon Pharmaceuticals PLC Statement of financial position As at 30 June 2023

Particulars	Notes	Amount in BDT	
		30 June 2023	30 June 2022
Assets:			
Non-current assets:		5,659,962,557	4,371,681,590
Property, plant and equipment	4	3,702,088,195	3,072,097,332
Capital work in progress	5	1,956,813,116	1,298,558,085
Investment in shares	6	1,061,246	1,026,173
Current assets:		8,982,144,913	6,444,215,802
Inventories	7	1,991,662,573	1,971,935,593
Trade and other receivables	8	2,215,126,328	1,964,121,285
Advances, deposits and prepayments	9	1,461,794,014	1,162,267,738
Advance income tax	10	104,073,822	138,365,246
Deferred tax assets	11	-	140,640,635
Short term loan	12	2,732,028,377	522,230,120
Investment in FDR	13	25,271,320	6,157,794
Cash and cash equivalents	14	452,188,479	538,497,391
Total assets:		14,642,107,470	10,815,897,392
Equity & liabilities:			
Shareholders' equity:		5,942,024,057	5,943,850,486
Share capital	15	2,310,000,000	2,310,000,000
Reserve and surplus	16	1,068,173,214	1,231,058,381
Available for sale reserve		(1,616,179)	(1,651,252)
Retained earnings	17	2,565,467,022	2,404,443,357
Non-current liabilities:		885,915,749	197,914,365
Long term loan	18	772,479,013	197,914,365
Deferred tax liability	11	113,436,736	-
Current liabilities:		7,814,167,664	4,674,132,541
Current portion of long term loan	19	182,547,026	216,014,430
Short term loan	20	6,500,280,606	3,413,052,320
Share application money refundable	21	4,323,613	4,323,613
Trade and other payables	22	389,116,641	234,275,662
Accrued expenses	23	125,599,765	74,299,265
VAT payable	24	73,261,327	56,668,148
Liabilities for EWF & WPPF	25	52,647,105	66,048,369
Liability for employee medical support fund	26	15,207,635	3,052,980
Provision for provident fund	27	91,146,071	30,285,304
Provision for gratuity	28	134,082,249	105,329,468
Income tax payable	29	79,542,448	306,111,342
Dividend payable	30	166,413,178	164,671,640
Total equity & liabilities:		14,642,107,470	10,815,897,392
Net asset value per share	47	25.72	25.73

- Annexed notes form part of the account.
- Figures have been rounded off to the nearest BDT.
- Previous year's figures have been rearranged for comparison.


Company Secretary


Managing Director


Chairman

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

Toha Khan Zaman & Co.
Chartered Accountants
Registration No. 4/52/ICAB-72


(Md. Kamal Uddin FCA)*
Senior Partner
Enrolment No. 164
(DVC:2310260164AS950230)

Dated, Dhaka
22 October 2023





Toha Khan Zaman & Co.

Chartered Accountants


Beacon Pharmaceuticals PLC
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2023

Particulars	Note	Amount in BDT	
		30 June 2023	30 June 2022
Net turnover	31	8,509,947,615	8,022,736,306
Less: Cost of goods sold	32	4,220,996,982	3,875,791,274
Gross profit		4,288,950,633	4,146,945,032
Less: Operating expenses		3,287,293,761	2,465,035,491
Administrative expenses	33	671,539,148	465,375,613
Marketing, selling & distribution expenses	34	2,615,754,613	1,999,659,878
Operating profit		1,001,656,872	1,681,909,541
Less: Financial expenses	35	464,362,816	339,380,959
Net profit after financial expenses		537,294,056	1,342,528,582
Income from other sources	36	175,731,918	15,087,567
Net profit before contribution to WPPF		713,025,974	1,357,616,149
Less: Contribution to WPPF	37	33,953,618	64,648,388
Net profit before tax		679,072,356	1,292,967,761
Less: Provision for current income tax		55,796,042	258,593,553
Less: Deferred tax (income)/expense		113,436,736	99,338,078
Net profit after tax		509,839,578	935,036,130
Add: Other comprehensive income	38	35,073	151,403
Net profit for the year transfer to retained earnings		509,874,651	935,187,533
No. of shares	15	231,000,000	231,000,000
Earnings per share	39	2.21	4.05

1. Annexed notes form part of the account.
2. Figures have been rounded off to the nearest BDT.
3. Previous year's figures have been rearranged for comparison.


Company Secretary


Managing Director


Chairman

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

Toha Khan Zaman & Co.
Chartered Accountants
Registration No. 4/52/ICAB-72


(Md. Kamal Uddin FCA)

Senior Partner
Enrolment No. 164
(DVC:2310260164AS950230)

Dated, Dhaka
22 October 2023





Toha Khan Zaman & Co.

Chartered Accountants

Beacon Pharmaceuticals PLC
Statement of changes in equity
For the year ended 30 June 2023

Particulars	Share capital	Revaluation reserve	Tax holiday reserve	Available for sale reserve	Retained earning	Total equity
Balance as at 01 July 2022	2,310,000,000	1,231,058,381	-	(1,651,252)	2,404,443,357	5,543,850,486
Deferred tax expenses adjustment	-	-	-	-	(140,640,635)	(140,640,635)
Net profit transferred from income statement	-	-	-	-	509,839,578	509,839,578
Unrealized gain/(loss) on quoted shares	-	-	-	35,073	-	35,073
Adjustment of revaluation reserve	-	14,319,196	-	-	(14,319,196)	-
Depreciation adjustment on revaluation reserve	-	(221,505,454)	-	-	221,505,454	-
Deferred tax on revaluation adjustment	-	44,301,091	-	-	(44,301,091)	-
Cash dividend	-	-	-	-	(371,060,445)	(371,060,445)
Balance as at 30 June 2023	2,310,000,000	1,068,173,214	-	(1,616,179)	2,565,467,022	5,942,024,057

Beacon Pharmaceuticals PLC
Statement of changes in equity
For the year ended 30 June 2022

Particulars	Share capital	Revaluation reserve	Tax holiday reserve	Available for sale reserve	Retained earning	Total equity
Balance as at 01 July 2021	2,310,000,000	1,408,262,744	5,503,099	(1,802,655)	1,633,199,764	5,355,152,953
Tax holiday reserve transferred to retained earnings	-	-	(5,503,099)	-	5,503,099	-
Net profit transferred from income statement	-	-	-	-	935,036,130	935,036,130
Unrealized gain/(loss) on quoted shares	-	-	-	151,403	-	151,403
Depreciation adjustment on revaluation reserve	-	(221,505,454)	-	-	221,505,454	-
Deferred tax on revaluation adjustment	-	44,301,091	-	-	(44,301,090)	-
Cash dividend	-	-	-	-	(346,500,000)	(346,500,000)
Balance as at 30 June 2022	2,310,000,000	1,231,058,381	-	(1,651,252)	2,404,443,357	5,943,850,486

1. Annexed notes form part of the account.
2. Figures have been rounded off to the nearest BDT.
3. Previous year's figures have been rearranged for comparison.

[Signature]
Company Secretary

[Signature]
Managing Director

[Signature]
Chairman

Signed in terms of our separate report of even date annexed

Toha Khan Zaman & Co.
Chartered Accountants
Registration No. 4152/ICAE-72

[Signature]
(Md. Kamal Uddin FCA)
Senior Partner
Enrollment No. 164
(DVC:2310260164AS950230)

Dated, Dhaka
22 October 2023





Toha Khan Zaman & Co.

Chartered Accountants

Beacon Pharmaceuticals PLC Statement of cash flows For the year ended 30 June 2023

Particulars	Notes	Amount in BDT	
		30 June 2023	30 June 2022
A) Cash flows from operating activities:			
Collection from customers		8,258,942,571	7,992,019,546
Cash paid to suppliers & others		(6,901,634,633)	(6,119,717,890)
Interest paid		(464,362,814)	(339,380,959)
Income tax paid		(271,768,501)	(450,745,297)
Net cash generated from/(used in) operations	46	621,176,623	1,082,175,400
B) Cash flows from investing activities:			
Acquisition of property, plant and equipment		(980,247,766)	(1,719,241,463)
Capital work in progress		(834,101,955)	-
Short term investment received/(paid)		(2,170,016,826)	(118,523,125)
Investment in shares and FDR		(20,211,497)	-
Interest and other received		39,827,425	-
Net cash from/(used in) investing activities		(3,964,750,619)	(1,837,764,588)
C) Cash flows from financing activities:			
Dividend paid		(371,060,445)	(373,530,895)
Long term loan received/(paid)		541,097,244	(199,713,227)
Short term loan received/(paid)		3,087,228,286	1,529,491,188
Net cash from/(used in) financing activities		3,257,265,085	956,247,066
D) Net increase/(decrease) in cash and cash equivalents (A+B+C)		(86,308,911)	200,657,878
E) Opening cash and cash equivalents		538,497,390	337,839,512
F) Closing cash and cash equivalents (D+E)	14	452,188,479	538,497,390
Net operating cash flows per share	45	2.69	4.68

- Annexed notes form part of the account.
- Figures have been rounded off to the nearest BDT.
- Previous year's figures have been rearranged for comparison.


Company Secretary


Managing Director


Chairman

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

Toha Khan Zaman & Co.
Chartered Accountants
Registration No. 4/52/ICAB-72


(Md. Kamal Uddin FCA)
Senior Partner

Enrolment No. 164
(DVC:2310260164AS950230)



Dated, Dhaka
22 October 2023



Toha Khan Zaman & Co.

Chartered Accountants

Beacon Pharmaceuticals PLC
Notes to the financial statements
As at and for the year ended 30 June 2023

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.

2.0 Significant accounting policies:

2.1 Basis of preparation and presentation of the financial statements:

The financial statements have been prepared in accordance with the international Financial Reporting Standards (IFRS), 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 accrual basis following going concern concept under historical cost convention as modified to include the revaluation of property, plant and equipment. The initial recognition of financial instruments at fair value and the gratuity scheme which was measured based on actuarial valuation. The financial statements provide comparative information in respect of the previous period and have been prepared on going concern basis.

2.2 Going concern:

The company possesses ample resources to sustain its operations in the foreseeable future. Therefore, these financial statements are prepared on the basis of a going concern. Management has assessed and determined that there are no substantial uncertainties regarding events or conditions that would raise significant doubts about the company's ability to continue its operations as a going concern.

2.3 Accounting policies:

Management has chosen and implemented specific accounting policies for significant transactions and events that have a material impact in accordance with the financial statement preparation framework. The financial statements adhere to applicable accounting standards, such as IFRS/IAS. When necessary, the figures from the previous year have been rearranged to align with the current year's presentation. There have been no substantial alterations to the accounting and valuation policies that would affect the company's financial position and performance. Any changes in presentation, if applicable, are detailed in the respective item's accompanying notes.





2.4 Application of accounting standards:

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

IAS 01 - Presentation of financial statements
IAS 02 - Inventories
IAS 07 - Statement of cash flows
IAS 08 - Accounting policies, changes in accounting estimates and errors
IAS 10 - Events after the reporting period
IAS 12 - Income taxes
IAS 16 - Property, plant and equipment
IAS 19 - Employee benefits
IAS 21 - The effects of changes in foreign exchange rates
IAS 23 - Borrowing costs
IAS 24 - Related party disclosures
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 09 - Financial instruments
IFRS 13 - Fair value measurement
IFRS 15 - Revenue from contracts with customers
IFRS 16 - Leases

2.5 Valuation of inventories:

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

Category of stocks

Basis of valuation

Raw materials and packing materials	:	Moving average (weighted) cost
Work in process	:	Actual cost
Finished goods	:	Actual cost
Others	:	Actual cost

The Cost includes material value, direct labor, depreciation, and production overheads. Management performed an annual physical inventory verification on June 30, 2022, and valued the inventories based on the aforementioned criteria.

2.6 Statement of cash flows:

The statement of cash flows primarily follows IAS 7, 'Statement of Cash Flows.' Cash flows from operating activities are presented using the direct method as mandated by the securities and exchange rules.

2.7 Accounting policies, changes in accounting estimates and errors:

In accordance with IAS 8, the preparation of financial statements following International Accounting Standards involves management's exercise of judgment, estimation, and assumption-making. These factors impact the application of accounting policies and the reported figures for assets, liabilities, income, and expenses, as well as contingent assets and liabilities that necessitate disclosure, both throughout the year and at the financial statement date. For the reviewed year, there have been no significant changes that would affect the judgment, estimates, and assumptions related to the application of accounting policies or the reported amounts of assets, liabilities, income, and expenses.

2.8 Taxation:

2.8.1 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 adjustments due to previous years' assessments. The company makes provision for income tax as per requirement of the Income Tax Act 2023. The applicable tax rate of the company is higher of 20.00% and 0.60% of the gross receipt whichever is higher as per provision of section 165 of the Income Tax Act 2023. Income tax return of the company for the assessment year 2022-2023 has been completed but necessary provision for unpaid taxes has been not made.



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2.8.2 Deferred tax:

Deferred tax arises due to the temporary differences between the carrying amounts and tax bases of assets and liabilities. The amount of deferred tax provided is based on the expected manner of recovery or settlement of the carrying amount of assets and liabilities using tax rates as applicable at the reporting period.

2.9 Property, plant and equipment:

Property, plant, and equipment are recognized under IAS 16 when it is likely that the entity will receive future economic benefits from them, and their cost can be accurately measured.

2.9.1 Measurement and recognition:

The property, plant & equipment items meeting the recognition criteria are initially measured at its cost. The cost comprises purchase price (including all non recoverable duties and taxes but net off discount) and the 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.

2.9.2 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.

2.9.3 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 off or when no future economic benefits are expected from its use or disposal. The gain or loss on disposal of an item of property, plant and equipment is included in the statement of profit & loss and other comprehensive income for the respective period.

2.9.4 Impairment of assets:

In accordance with IAS 36 requirements, non-financial assets, excluding inventories, are assessed for potential impairment at each reporting date. If there is any indication of impairment, the recoverable amount of the assets is estimated, and impairment losses are recorded in the profit and loss account. As of today, there have been no indications of impairment.

2.9.5 Depreciation of property plant and equipment:

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 property plant and equipment	Rate %
Land & land development	0
Building	5
Vehicles	20
Electrical installations	10
Office equipment	10
Production machinery & equipment	15
Furniture & fixtures	10

2.10 Leases:

In compliance with the requirements of IFRS 16 leases is accounted for during the year under review.





2.11 Revenue recognition:

The Company is in the business of providing pharmaceutical drugs and medicines as well as toll manufacturing services. Revenue from contracts with customers is recognized when control of the goods or services is transferred to the customer at an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services.

Revenue from the sale of medicines is recognized at the point in time when control of the products is transferred to the customer through delivery from the respective depots.

2.12 Employee benefits:

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

2.12.1 Defined contribution plans (Provident Fund):

A 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 a 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 contributions. This fund is recognized by the National Board of Revenue (NBR).

2.12.2 Retirement benefit obligation (Gratuity Fund):

The Company maintains a gratuity scheme that applies to all permanent employees. Departing employees who have served for at least five full years are entitled to one month's terminal basic salary for each completed year.

2.12.3 Contribution to workers' profit participation fund:

According to section 234(1)(b) of the Bangladesh Labor Act 2006 (amended in 2013), a company must transfer 5% of its net profit within nine months from the end of the fiscal year. This transfer is divided as follows: 80% to the Participation Fund, 10% to the Welfare Fund, and the remaining 10% to the Workers' Welfare Foundation Fund under the Bangladesh Worker's Welfare Foundation Act, 2006. Within the 80% allocated to the Participation Fund, two-thirds are distributed equally among all fund members as cash, and one-third is invested according to section 242 of the Act.

2.13 Financial instruments:

2.13.1 Initial recognition and subsequent measurement:

A financial instrument is a contractual arrangement that results in the creation of financial assets for one entity and financial liabilities or equity instruments for another entity. Financial assets encompass various categories, including available-for-sale assets, held-to-maturity assets, assets held for trading, loans, and receivables, as well as cash and cash equivalents. On the other hand, financial liabilities encompass borrowings, other forms of financing, bank loans, and accounts payables.

2.13.2 Recognition:

An entity records financial assets or liabilities in its statement of financial position at the point when it becomes a party to the contractual provisions of the instrument.

2.13.3 Subsequent measurement:

Asset category	Description	Measurement after initial recognition	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

2.14 The effects of changes of foreign exchange rates:

Foreign currency transactions are recorded in the Company's functional currency using the exchange rates in effect on the transaction dates, in accordance with the guidance provided by IAS 21 - The effects of changes in foreign exchange rates. Monetary assets and liabilities denominated in foreign currencies are converted into Taka at the prevailing spot exchange rate on the reporting date. Any gains or losses resulting from foreign currency transactions are presented on a net basis within the financial statements, specifically within the categories of other operating income or selling and distribution expenses. These gains or losses predominantly stem from the settlement or translation of monetary items.

2.15 Credit risk:

Credit risk refers to the potential that a counterparty may fail to fulfill its obligations as stipulated in a financial instrument or customer agreement, resulting in financial losses. The company's senior management rigorously oversees its exposure to credit risk, with the primary credit exposures arising from customer receivables within the company's asset portfolio. The management and mitigation of credit risk are governed by the company's credit policies, which undergo periodic updates. Additionally, the company faces other credit risks related to its balances with banks which are managed within the framework of board-approved counterparty limits.

2.16 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 the financial obligation through the preparation of the cash forecast, prepared based on the timeline of payment of the financial obligations and arranges for sufficient liquidity/fund to make the expected payment within due date accordingly.

2.17 Market risk:

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk, and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include loans and borrowings, deposits, debt and equity investments, and derivative financial instruments.

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:

The company faces currency risk in its procurement activities, which include the purchase of raw materials, packing materials, spare parts, and machinery and equipment. Most of these transactions are conducted in US dollars (USD). Exchange rate risk arises from fluctuations in currency exchange rates. Since the company imports equipment from foreign sources, adverse currency fluctuations or volatility can potentially impact the company's profitability.

2.20 Borrowing costs:

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds.

2.21 Related party disclosures:

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 according to IAS 24.

2.22 Earning per share:

2.22.1 Basic earnings per share:

The company calculates the basic earning per share (EPS) according to IAS 33 which is shown on the face of the 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.

2.22.2 Diluted earnings per share:

Diluted earnings per share (EPS) is calculated by modifying the profit or loss attributed to common shareholders and the weighted average number of common shares outstanding, considering the impact of all potential dilutive common shares. However, it's important to note that dilution of EPS does not apply to these financial statements because there were no potential dilutive common shares during the relevant reporting periods.

2.23 Provision:

In accordance with IAS 37, the preparation of financial statements requires management to make estimates and assumptions. These estimates and assumptions impact the reported amounts of revenues, expenses, assets, and liabilities, as well as the disclosure requirements related to contingent assets and liabilities. This influence extends to both the reporting period and the financial statement date.

Under the guidelines prescribed by IAS 37, provisions are recognized in specific situations. This includes when the company has a present obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be needed to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

Provisions in the financial statements are not intended to account for risks and uncertainties at an overly conservative level. The amount recorded as a provision represents the best estimate of the probable expenditure required to meet the current obligation as of the balance sheet date.

2.24 Intangible assets:

Intangible assets acquired separately are measured on initial recognition at cost. The cost of intangible assets acquired in a business combination is their fair value at the date of acquisition. Following initial recognition, intangible assets are carried at cost less any accumulated amortization and accumulated impairment losses. Internally generated intangibles, excluding capitalized development costs, are not capitalized and the related expenditure is reflected in profit or loss in the period in which the expenditure is incurred. The useful lives of intangible assets are assessed as either finite or indefinite. The Company has separately acquired intangible assets measured at initial cost and SAP-software in the development phase which are disclosed in the relevant section measured as per IAS 38.



2.25 Cash and cash equivalents:

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

2.26 Trade and other payables:

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

2.27 Repair and maintenance charges:

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

2.28 Bad and doubtful debts:

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

2.29 Promotional expenses:

All costs associated with promotional activities are charged in the year incurred.

2.30 Insurance coverage:

Fixed assets and inventories of the company are covered by general insurance policies.

3.0 Compliance and others:

3.1 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.

3.2 Compliance with International Accounting Standards:

The financial statements have been prepared in compliance with the requirements of IAS/IFRS as adopted in Bangladesh.

3.3 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.

3.4 Comparative information:

Comparative information has been disclosed in respect of the financial year 2021-22 for all numerical information in the financial statements and also for the narrative and descriptive information when it is relevant for understanding the current period's financial statements.

3.5 Events after the reporting period:

In accordance with the provisions of IAS 10, 'Events after the Reporting Period,' the financial statements include post-statement of financial position events that offer additional information about the Company's financial position as of the statement of financial position date. Events occurring after the statement of financial position date that do not qualify as adjusting events are disclosed in the notes to the financial statements when they are considered material.

3.6 Directors' responsibility statement:

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

3.7 Reporting period:

The financial period of the company covers one year from 01 July 2022 to 30 June 2023 and is followed consistently.

3.8 Approval of financial statement:

The financial statements have been approved by the Board of Directors on 22 October 2023.



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Amount in BDT	
30 June 2023	30 June 2022

4 Property, plant, and equipment: BDT 3,702,088,195

A) Cost:

Opening balance

Add: Addition during the year

Less: Adjustment during the year

4,633,369,186	4,009,604,468
1,156,094,690	636,158,626
18,247,636	12,393,908
5,771,216,240	4,633,369,186

B) Accumulated depreciation:

Opening balance

Add: Charged during the year

Less: Adjustment during the year

1,561,271,854	1,127,919,181
518,918,066	439,700,176
11,061,875	6,347,503
2,069,128,045	1,561,271,854
3,702,088,195	3,072,097,332

Details of fixed assets schedule are given in Annexure-A

5 Capital work in progress: BDT 1,956,813,116

Opening balance

Add: Addition during the year

Less: Transfer to property plant & equipment

5.1

1,298,558,085	437,216,158
834,101,955	861,341,927
2,132,660,040	1,298,558,085
175,846,924	-
1,956,813,116	1,298,558,085

5.1 Breakup of capital work in progress addition during the year: BDT 834,101,955

Staff dormitory

R & D building

Parenteral building

Central warehouse - factory

Central service building - factory

Guard dormitory building - factory

General production building - 01

Software application

Seven storied central canteen

Cream and ointment production facility

Plant and machinery

47,544,063	13,366,357
58,769,351	101,678,158
190,398,446	369,120,703
97,788,852	261,815,508
40,431,758	103,738,354
23,345	5,306,667
74,034,185	-
25,221,934	-
10,735,469	6,316,180
15,649,467	-
273,505,085	-
834,101,955	861,341,927

6 Investment in shares: BDT 1,061,246

Opening balance

Add: Unrealized gain or (Loss)

1,026,173	874,770
35,073	151,403
1,061,246	1,026,173

Breakup of the above amount is given below:

Particulars	Number of shares	Market value as at		Investment value
		30 June 2023	30 June 2022	
R N Spinning Mills Ltd.	168,225	1,042,995	1,026,173	3,855,041
Navana Pharma	46	5,373	-	1,104
ICICL	42	1,487	-	420
GIB	1,050	9,030	-	10,000
CLICL	30	2,361	-	300
Total	169,393	1,061,246	1,026,173	3,866,865





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7 Inventories: BDT 1,991,662,573

Raw and packing materials
Laboratory chemicals
Stores and others consumable
Finished goods
Work in process
Material in transit

Amount in BDT	
30 June 2023	30 June 2022
845,230,477	917,402,731
20,660,582	5,226,839
158,745,698	82,525,140
617,992,247	651,843,751
295,890,972	224,693,855
53,142,597	90,243,277
1,991,662,573	1,971,935,593

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.

8 Trade and other receivables: BDT 2,215,126,328

Trade receivables
Interest receivable

8.1	2,080,581,143	1,964,121,285
	134,545,185	
	2,215,126,328	1,964,121,285

8.1 Trade receivables: BDT 2,080,581,143

Rangpur sales centre
Bogra sales centre
Rajshahi sales centre
Jessore sales centre
Khulna sales centre
Barisal sales centre
Faridpur sales centre
Mymensingh sales centre
Narayanganj sales centre
Comilla sales centre
Sylhet sales centre
Maizdee/Chowmuhony sales centre
Chittagong sales centre
Dinajpur sales centre
Cox's Bazar sales centre
Tangail sales centre
Beacon Privilege Point
Dhaka sales centre/Dhaka North
Dhaka sales centre- Mohammadpur Kakrail/Dhaka South
Brahmanbaria sales centre
Feni sales centre
Beacon Medicare Ltd.
Niketan Depot
Pabna sales centre
Chandpur sales centre
Uttara Depot

16,154,720	30,405,452
10,306,527	15,968,580
15,046,633	25,819,336
8,019,068	25,184,767
5,532,231	17,971,443
16,119,148	23,562,690
7,349,594	12,377,280
9,194,879	17,120,972
10,555,920	13,271,124
13,428,054	32,118,724
24,702,656	23,834,001
19,827,077	28,248,210
24,078,990	19,830,502
6,136,714	15,398,163
10,685,078	27,221,623
4,830,287	4,356,240
56,516,656	24,810,106
77,584,110	39,342,296
46,934,121	40,985,859
13,451,065	35,488,207
14,534,517	14,441,892
1,607,191,945	1,425,257,251
25,333,301	21,435,961
8,095,476	17,660,167
9,798,438	2,133,633
19,173,938	9,876,806
2,080,581,143	1,964,121,285



		Amount in BDT	
		30 June 2023	30 June 2022
9	Advance, deposits, and prepayments: BDT 1,461,794,014		
	Advance against VAT	9.1	109,425,667
	Advance to employees	9.2	172,449,582
	Advance for earnest money and security deposit	9.3	113,036,077
	Advance against Import	9.4	333,918,593
	Advance L/C Margin	9.5	25,459,486
	Other advance	9.6	449,927,650
	Advance against suppliers	9.7	257,576,959
			1,461,794,014
9.1	Advance against VAT: BDT 109,425,667		
	VAT on depot stock		108,479,363
	Advance against VAT		946,304
			109,425,667
9.2	Advance to employees: BDT 172,449,582		
	Salary		-
	Marketing expenses		169,469
	Motorcycle		18,185,375
	Mobile set		20,040,718
	Others		134,054,020
			172,449,582
9.3	Advance for earnest money and security deposit: BDT 113,036,077		
	Earnest money and security deposit for tender		96,530,109
	Titas Gas bank guarantee		8,793,798
	Titas Gas security deposit		7,126,030
	Electricity purpose security deposit		56,140
	T&T Board security deposit		30,000
	CDBL security deposit		500,000
			113,036,077
9.4	Advance against import: BDT 333,918,593		
	Advance against Import		333,918,593
			333,918,593
9.5	Advance against L/C margin: BDT 25,459,486		
	Advance against L/C margin		25,459,486
			25,459,486
9.6	Other advance: BDT 449,927,650		
	Office space advance		8,179,419
	Depot rent advance		13,600,296
	Advance against land		406,135,006
	Advance insurance claim		999,996
	Prepaid insurance		1,256,180
	Travelling advance		32,110
	Advance against business development expenses		19,724,643
			449,927,650





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9.7 Advance against suppliers: BDT 257,576,959

Printing and packing materials manufacturer
Machinery and equipment
Vehicle
Construction and engineering
Spare parts
Travel agency
Clearing and forwarding house
Glass item
PVC and foil
Furniture and fixtures
Toll/FG supplies

Amount in BDT	
30 June 2023	30 June 2022
-	1,390,416
13,118,509	-
10,188,703	(7,145,695)
53,421,101	26,535,052
183,540	183,540
-	1,562,037
-	19,758,433
998,918	-
67,650	-
623,489	-
178,975,049	152,467,076
257,576,959	194,750,859

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 Advance income tax: BDT 104,073,822

AIT on Import
AIT on BRTA (vehicles)
Others (institutional sales)

71,972,917	111,169,896
5,709,827	6,886,500
26,391,078	20,308,850
104,073,822	138,365,246

11 Deferred tax liabilities: BDT 113,436,736

Opening balance
Deferred tax (income)/expenses - previous
Deferred tax (income)/expenses - current

(140,640,635)	239,978,713
140,640,635	-
113,436,736	(99,338,078)
113,436,736	140,640,635

Deferred tax (income)/expenses

The break up is given below:

Carrying amount

Fixed assets (excluding land and land development)
Provision for gratuity
Provision for provident fund

3,044,112,753	2,447,995,029
(91,146,071)	(105,329,468)
(134,082,249)	(30,285,304)
2,818,884,433	2,312,380,257

Tax base

Fixed assets (excluding land and land development)
Provision for gratuity

2,251,700,751	1,609,177,082
-	-
2,251,700,751	1,609,177,082

Taxable /(deductible) temporary difference

Tax rate

Deferred tax (assets)/liabilities

Less: Opening balance

Deferred tax (income)/expenses

Prior deferred tax expenses

Deferred tax (income)/expenses

567,183,682	703,203,175
20%	20%
113,436,736	140,640,635
(140,640,635)	239,978,713
(27,203,899)	99,338,078
140,640,635	-
113,436,736	99,338,078

12 Short term loan and advance: BDT 2,732,028,377

MEK Auto Bricks Ltd.
MEK Pharmatech Ltd.
Beacon Nutraceuticals Ltd.
Beacon Oncology Ltd.
Beacon Power Systems Ltd.
Beacon Cephalosporin Ltd.
Ereba Capsules Ltd.
Beacon Medicare Ltd.
Beacon Business Solution Ltd.
Beacon Development Ltd.

7,615,720	7,609,400
22,417,745	22,272,000
35,886,329	22,702,611
51,446,076	47,603,166
-	28,001,100
-	63,831,440
248,395,825	51,800,000
1,626,096,334	265,688,267
16,799,348	12,722,136
723,371,000	-
2,732,028,377	522,230,120





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- 13 Investment in FDR: BDT 25,271,320
 Shahjalal Islami Bank Ltd. A/C: 400553100061671
 Shahjalal Islami Bank Ltd. A/C: 400553100061679
 ICB Islami Bank Ltd. A/C: 3000200057374
 ICB Islami Bank Ltd. A/C: 3000200065880
 ICB Islami Bank Ltd. A/C: 3000200065890
 Rupali Bank Ltd. A/C: 0018035004648
 Mutual Trust Bank Ltd. A/C: 1306010243941

14 Cash and cash equivalents: BDT 452,188,479

- Cash in hand
 Cash at bank

14.1 Cash in hand: BDT 6,660,681

- Head Office
 Factory Office
 Chattagram sales office
 Mymensingh sales office
 Sylhet sales office
 Cumilla sales office
 Barishal sales office
 Faridpur sales office
 Rangpur sales office
 Rajshahi sales office
 Narayanganj sales office
 Maizdee sales office
 Khulna sales office
 Bogura sales office
 Cox's Bazar sales office
 Dinajpur sales office
 Dhaka North sales office
 Dhaka South sales office
 Feni sales office
 B. Baria sales office
 Beacon Privilege point sales office
 Jessore sales office
 Tangail sales office
 Niketon sales center
 Pabna sales office
 Chandpur sales office
 Uttara sales office
 Central distribution centre

Amount in BDT	
30 June 2023	30 June 2022
5,333,564	-
1,864,767	-
4,605,094	-
1,735,830	-
229,350	-
6,502,715	6,157,794
5,000,000	-
25,271,320	6,157,794

14.1	6,660,681	9,915,727
14.2	445,527,798	528,581,664
	452,188,479	538,497,391

1,075,306	1,412,723
3,161,954	4,399,592
30,457	358,390
20,431	1,776
40,813	301,758
185,784	31,410
98,927	345,511
46,410	4,088
112,467	286,226
66,093	275,363
148,066	165,099
16,432	156,426
24,610	1,631
48,355	235,288
946,223	17,625
115,608	18,594
45,000	603,362
66,539	55,273
15,551	261,011
19,962	392,489
-	2,329
8,199	101,649
33,888	210,381
1,778	6,130
33,335	82,405
49,711	1,202
20,040	-
228,742	187,996
6,660,681	9,915,727





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14.2 Cash at bank: BDT 445,527,798

First Security Islami Bank Ltd. CD A/C no. 1110001246
 Janata Bank Ltd. CD A/C no. 1014203
 Shahjalal Islami Bank Ltd. AWA A/C no. 10078
 ICB Islami Bank Ltd. CD A/C no. 1000200071157
 Dutch Bangla Bank Ltd. CD A/C no. 0105110000010107
 Dutch Bangla Bank Ltd. STD A/C no. 010511000001641
 Rupali Bank Ltd. CD A/C no. 89649
 Sonali Bank Ltd. CD A/C no. 33028459
 Janata Bank Ltd. STD A/C no. 0000131
 Janata Bank Ltd. FC A/C no. 402000449
 Dutch Bangla Bank Ltd. CD A/C no. 10511028382
 First Security Islami Bank Ltd. FCA A/C no. 1121650000001
 Eastern Bank Ltd. credit card. A/C no. 7260
 Bank Asia Ltd. CD A/C no. 4633000196
 Commercial Bank of Ceylon PLC A/C no. 1817000818
 Commercial Bank of Ceylon PLC ERQ A/C no. 1802011076
 Dutch Bangla Bank Ltd. Dividend A/C no. 2271200000340 (2015-2016)
 Dutch Bangla Bank Ltd. Dividend A/C no. 10512000003909 (2016-2017)
 Dutch Bangla Bank Ltd. Dividend A/C no. 10512000004082 (2017-2018)
 Dutch Bangla Bank Ltd. Dividend A/C no. 10512000004173 (2018-2019)
 Dutch Bangla Bank Ltd. Dividend A/C no. 10512000004285 (2019-2020)
 Dutch Bangla Bank Ltd. Dividend A/C no. 10512000004404 (2020-2021)
 Dutch Bangla Bank Ltd. CD A/C no. 28111000003384 (Factory)
 BRAC Bank Ltd. CD A/C no. 1505201786608001
 Shimanto Bank Ltd. A/C no. 410000140
 Sonali Bank Ltd. CD A/C no. 20744
 United Commercial Bank Ltd. CD A/C no. 1041101705
 Eastern Bank Ltd. CD A/C no. 9840
 One Bank Ltd. CD A/C no. 7313
 Shahjalal Islami Bank Ltd. AWA A/C no. 9440
 Al-Arafah Islami Bank Ltd. A/C no. 0151020056089
 Prime Bank Ltd. A/C no. 2126118011878
 Uttara Bank Ltd. CD A/C no. 0012200215059
 Dutch Bangla Bank Ltd. 25 Collection A/Cs
 Standard Bank Ltd.
 Standard Chartered Bank Ltd. A/C no. 01249889701
 Mutual Trust Bank Ltd. CD A/C no. 1301000085645
 Dhaka Bank Limited CD A/C no. 2011000028744

Amount in BDT	
30 June 2023	30 June 2022
387,155	1,205,068
9,471,826	84,557,996
10,552	10,552
752,926	767,163
2,876,556	15,383,892
232,682,040	94,995,017
166,412	1,518,022
229,160	1,732,221
17,312	17,278
12,581,822	9,831,362
1,016,474	739,948
19,784	-
(208,960)	(135,962)
359,259	360,099
-	(1,287,586)
793,882	22,248
2,628,871	2,612,924
1,885,035	1,875,021
2,343,104	2,336,079
3,563,647	3,544,262
7,889,014	7,836,610
2,516,222	511,223
227,432	11,980,750
429,359	450,475
95,400	96,895
2,487,023	24,688,445
3,067,127	26,044,951
-	201,491,246
1,566,301	1,570,336
2,727,273	8,959,251
4,083	9,010,000
1,025,429	-
91,535	-
45,882,650	15,865,280
96,878	-
12,607,422	-
92,807,730	-
430,055	-
445,527,798	528,581,666

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





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15 Share capital: BDT 2,310,000,000

Authorized capital:

300,000,000 ordinary shares of BDT 10 each

Issued, subscribed and paid-up Capital:

231,000,000 ordinary shares of BDT 10 each fully paid up

Breakdown as follows:

Wholly paid in cash 176,000,000 shares @ BDT 10

Other than cash 55,000,000 shares @ BDT 10

Shareholding position was as follows:

Amount in BDT	
30 June 2023	30 June 2022
3,000,000,000	3,000,000,000
2,310,000,000	2,310,000,000
1,760,000,000	1,760,000,000
550,000,000	550,000,000
2,310,000,000	2,310,000,000

Category of shareholder	30 June 2023			30 June 2022		
	Number of shares	Number of shareholders	% of total shares	Number of shares	Number of shareholders	% of total shares
Sponsors/Directors	69,312,000	7	30%	69,312,000	/	30%
Institutions	83,160,000	173	36%	78,646,215	181	34%
Public	78,528,000	8,179	34%	83,041,785	8,134	36%
Total:	231,000,000	8,359	100%	231,000,000	8,322	100%

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

Name of Sponsors/Directors	Number of shareholders	Amount in BDT	
		30 June 23	30 June 2022
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	Number of shareholders	Number of shares	% of holding as at 30 June 2023
Less than 501 shares	4,515	725,792	0.31%
501 to 5000 shares	3,268	3,297,613	1.43%
5001 to 10000 shares	188	1,391,711	0.60%
10,001 to 20,000 shares	135	1,918,541	0.83%
20,001 to 30,000 shares	57	1,420,302	0.61%
30,000 to 40,000 shares	28	988,373	0.43%
40,001 to 50,000 shares	20	910,907	0.39%
50,001 to 100,000 shares	51	3,696,809	1.60%
100,001 to 1000,000 shares	66	21,949,016	9.50%
Above 1000,000 shares	31	194,700,936	84.29%
Total:	8,359	231,000,000	100%





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16 Reserve and surplus: BDT 1,068,173,214
Revaluation reserve

Amount in BDT	
30 June 2023	30 June 2022

16.1	1,068,173,214	1,231,058,381
	1,068,173,214	1,231,058,381

16.1 Revaluation reserve: BDT 1,068,173,214

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

Particulars	Revaluation surplus as at 01 July 2022	Revaluation surplus/adjustment during the year	Depreciation adjustment (Note-16.2)	Deferred tax on depreciation adjustment	Revaluation reserve as at 30 June 23
Land and land development	168,084,973	-	-	-	168,084,973
Building	9,294,864	-	1,072,484	214,497	8,436,877
Vehicles	-	-	-	-	-
Electrical installations	-	-	-	-	-
Office equipment	(7,787,386)	7,787,386	-	-	-
Production machinery and equipment	1,067,997,740	-	220,432,970	44,086,594	891,651,364
Furniture and fixtures	(6,531,810)	6,531,810	-	-	-
Total:	1,231,058,381	14,319,196	221,505,454	44,301,091	1,068,173,214

16.2 Revaluation reserve adjustment: BDT 221,505,454

Range of holdings	Revaluation surplus	Useful life (in year)	Depreciation on revaluation surplus
Land & land development	168,084,972	-	-
Building	21,449,683	20	1,072,484
Vehicles	-	5	-
Electrical installation	-	10	-
Office equipment's	-	10	-
Machineries	1,470,287,911	7	220,432,970
Furniture & fixture	-	10	-
Total:	1,659,822,566	-	221,505,454

17 Retained earnings: BDT 2,565,467,022

Opening balance	2,404,443,357	1,633,199,764
Less: Dividend for the period	(371,060,445)	(346,500,000)
Add: Net profit during the period	2,033,382,912	1,286,699,764
	509,839,578	935,036,130
Add: Revaluation reserve adjustment	2,543,222,490	2,221,735,894
Add: Tax holiday reserve	207,186,258	221,505,455
Less: Deferred tax expenses adjustment	-	5,503,099
Less: Deferred tax adjustment on rev.adjustment	(140,640,635)	-
	(44,301,091)	(44,301,091)
	2,565,467,022	2,404,443,357

18 Long term loan: BDT 772,479,013

Rupali Bank Ltd.	18.1	292,905,301	197,914,365
BRAC Bank Ltd.	18.2	-	-
Prime Bank Ltd.	18.3	479,573,712	-
		772,479,013	197,914,365





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18.1 Rupali Bank Ltd: Tk. 292,905,301

Opening balance
Add: Received during the year
Add: Interest during the year
Less: Paid during the year

Less: Transfer to current portion of long term loan

Details are as under:

Limit amount : BDT 700,000,000
Purpose : Land and land development
Security : Land and buildings
Interest rate : 9% per annum
Mode of payment : From own sources
Type of facility : BMRE
Validity : UP to 2023
Nature of security : Mortgage of land, buildings, and machineries

Amount in BDT	
30 June 2023	30 June 2022
413,928,795	598,252,200
-	-
52,686,374	78,459,747
71,447,034	262,783,152
395,168,135	413,928,795
102,262,834	216,014,430
292,905,301	197,914,365

18.2 BRAC Bank Ltd: Nil

Opening balance
Add: Adjustment/Received during the year
Add: Interest during the year
Less: Paid during the year

Less: Transfer to current portion of long term loan

-	15,389,822
-	-
-	624,197
-	16,014,020
-	-
-	-

18.3 Prime Bank Ltd: BDT 479,573,712

Opening balance
Add: Received during the year
Add: Interest during the year
Less: Paid during the year

Less: Transfer to current portion of long term loan

-	-
600,000,000	-
20,966,104	-
61,108,200	-
559,857,904	-
80,284,192	-
479,573,712	-

19 Current portion of long term loan: BDT 182,547,026

Rupali Bank Ltd.
Prime Bank Ltd.

102,262,834	216,014,430
80,284,192	-
182,547,026	216,014,430

20 Short term loan: BDT 6,500,280,606

LC/TR - First Security Bank Ltd.
CC (Hypo) - Janata Bank Ltd.
Working capital loan (Covid) - Janata Bank Ltd.
United Commercial Bank Ltd.
Standard Chartered Bank Ltd.
Eastern Bank Ltd.
Commercial Bank of Ceylon PLC
Shahjalal Islami Bank Ltd.
Mutual Trust Bank Ltd.
Prime Bank Ltd.

20.1	3,614,185	9,355,640
20.2	1,430,009,381	1,431,567,705
20.3	429,564,105	424,364,110
20.4	220,281,645	320,190,743
20.5	162,530,397	6,950,852
20.6	649,011,857	477,082,247
20.7	609,269,677	197,916,023
20.8	2,424,892,234	545,625,000
20.9	213,068,833	-
20.10	358,038,292	-
	6,500,280,606	3,413,052,320

Short term loan has been taken to meet up the working capital requirement and is secured by inventories, land, and buildings.





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20.1 LC/TR - First Security Bank Ltd.: BDT 3,614,185

Opening balance
Add: Received and interest charged
Less: Payment

Amount in BDT	
30 June 2023	30 June 2022
9,355,640	111,300,865
48,922,069	34,976,853
54,663,524	136,922,078
3,614,185	9,355,640

Details are as under:

Limit Amount : Tk. 100,000,000
Purpose : Import of materials packing materials, spare parts and others items
Security : Land and buildings
Interest Rate : 9% per annum
Mode of Payment : From own sources
Nature of Securities : Mortgage of land and building

20.2 CC (Hypo) - Janata Bank Ltd.: BDT 1,430,009,381

Opening balance
Add: Received
Add: Interest charged
Less: Payment

1,431,567,705	1,396,842,780
-	-
143,959,676	148,744,094
145,518,000	114,019,169
1,430,009,381	1,431,567,705

Details are as under:

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

20.3 Working capital loan (Covid) - Janata Bank Ltd.: BDT 429,564,105

Opening balance
Add: Received
Add: Interest charged
Less: Payment

424,364,110	-
-	400,000,000
38,499,995	41,537,820
33,300,000	17,173,710
429,564,105	424,364,110

Details are as under:

Limit Amount : Tk. 400,000,000
Purpose : Meeting the requirement of working capital of the company
Interest Rate : 4.5% upto 3rd quarter, 9% for 4th quarter.
Mode of Payment : From own sources
Type of Facility : Working Capital under stimulus package

20.4 United Commercial Bank Ltd.: BDT 220,281,645

CC and time loan
Overdraft
WCSP
Loan against trust receipt
UPAS

153,325,822	150,000,000
52,234,558	51,134,965
-	101,000,125
-	15,620,533
14,721,265	2,435,120
220,281,645	320,190,743

20.5 Standard Chartered Bank Ltd.: BDT 162,530,397

Overdraft
Revolving loan
Acceptance/UPAS
Import loan

-	7,571,159
70,000,000	-
92,530,398	219,240
-	(839,547)
162,530,397	6,950,852





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		Amount in BDT	
		30 June 2023	30 June 2022
20.6 Eastern Bank Ltd.: BDT 649,011,857			
Demand loan		203,192,552	200,044,444
Over draft		204,623,980	204,066,812
Loan against trust receipt		241,195,325	72,970,991
		649,011,857	477,082,247
20.7 Commercial Bank of Ceylon PLC: BDT 609,269,677			
Loan against trust receipt		111,817,290	147,916,023
Short term loan		240,891,250	50,000,000
Over draft and time loan		101,044,308	-
UPAS		155,516,829	-
		609,269,677	197,916,023
20.8 Shahjalal Islami Bank Ltd.: BDT 2,424,892,234			
Bai-Muazzal		2,172,006,750	545,625,000
UPAS		252,885,484	-
		2,424,892,234	545,625,000
20.9 Mutual Trust Bank Ltd. BDT 213,068,833			
Overdraft		103,902,323	-
Time loan		86,835,720	-
Trust receipt		22,330,790	-
		213,068,833	-
20.10 Prime Bank Ltd.: BDT 358,038,292			
Overdraft		204,622,115	-
Time loan		153,416,177	-
		358,038,292	-
21 Share application money refundable: BDT 4,323,613			
Opening balance		4,323,613	4,323,613
Payment made during the year		-	-
		4,323,613	4,323,613
Share application money refundable amount as on 30 June 2023 was BDT 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.			
22 Trade and other payables: BDT 389,116,641			
Payable to suppliers	22.1	297,452,554	225,947,317
Payable against depot expenses	22.2	10,654,650	7,687,885
Payable to others	22.3	81,009,437	640,460
		389,116,641	234,275,662
22.1 Payable to suppliers: BDT 297,452,554			
Raw materials		10,036,665	10,987,333
Plastic items		5,544,740	37,654,655
PVC and foil manufacturer		5,779,844	12,727,918
PVC and foil suppliers		-	8,894,925
Glass items		-	4,111,686
Printing and packaging materials suppliers		119,626,509	-
Computer and accessories		6,720,337	8,333,630
Stationeries and supplies		893,659	9,094,125
Machinery and equipment		-	6,430,781
Maintenance and service		15,962,707	4,944,461
Electrical equipment		176,435	39,635,684
Furniture and fixtures		-	1,785,088
Laboratory chemicals		17,618,768	(196,639)
Advertisement		2,374,818	185,447
Promotional items		33,650,861	37,674,984
Insurance premium		39,305,220	41,862,732
Transport and courier		8,356,178	1,577,895
Miscellaneous supplies		23,008,233	97,612
Printing and packing manufacturer		6,058	-
Clearing and forwarding		320,964	-
Training and development		10,000	145,000
Travel agency		8,060,558	-
		297,452,554	225,947,317





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22.2 Depot expenses payable: BDT 10,654,650

Amount in BDT		
	30 June 2023	30 June 2022
Rangpur depot	421,600	328,986
Bogura depot	558,294	386,134
Rajshahi depot	122,082	126,166
Jessore depot	(98,697)	525,135
Khulna depot	503,388	795,687
Barisal depot	453,921	2,587
Faridpur depot	304,075	363,191
Mymensingh depot	146,651	28,977
Narayanganj depot	177,123	105,675
Cumilla depot	287,961	530,811
Sylhet depot	1,117,600	472,584
Maizdee depot	1,044,234	990,954
Chittagong depot	1,377,928	354,354
Central distribution centre	1,079,594	250,540
Cox's bazar depot	280,938	70,651
Niketon depot	18,624	217,754
Mohammadpur from Dhaka north depot	(30,937)	205,538
Kakrail from Dhaka south depot	279,337	96,440
Privilege point depot	182,731	260,219
B. Baria depot	(72,992)	(28,202)
Feni depot	242,215	436,161
Dinajpur depot	570,515	422,388
Tangail depot	644,577	166,056
Pabna depot	282,510	154,368
Chandpur depot	134,824	(108,030)
Uttara depot	626,554	532,761
	10,654,650	7,687,885

22.3 Others payable: BDT 81,009,437

Vehicles	41,103,308	31,833,447
Business development expenses	-	(13,041,130)
Final settlement of employee	-	(18,685,569)
Earn leave payable	30,863,452	268,118
Rapid service program	211,944	260,743
Rx drive day program expenses	4,851	4,851
TA/DA of field force	8,500,000	-
Against Advance salary	325,882	-
	81,009,437	640,460

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.

23 Accrued expenses: BDT 125,599,765

Salary and allowances	106,472,240	72,518,740
Gas bills	969,893	7,231,450
Audit fees	684,250	348,000
Professional fees	-	126,000
Credit rating fees	29,305	29,305
Insurance claim	-	(449,996)
Depot office rent	-	(5,504,234)
Power and electricity	17,444,077	-
	125,599,765	74,299,265





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		Amount in BDT	
		30 June 2023	30 June 2022
24	VAT payable: BDT 73,261,327		
	Trade creditors	7,050,803	23,418,173
	Depot and office rent	5,483,515	7,180,102
	Audit fees	19,000	58,000
	Professional fees	-	10,500
	Compliance audit fees	-	4,500
	VAT on sales	60,024,438	25,996,873
	VDS on product supply to sister concern	683,571	-
		73,261,327	56,668,148
25	Liability for EWF and WPPF: BDT 52,647,105		
	Workers Profit Participation Fund (WPPF)		
25.1		52,647,105	66,048,369
		52,647,105	66,048,369
25.1	Workers Profit Participation Fund: BDT 52,647,105		
	Opening balance	66,048,369	58,577,255
	Add: Contribution during the year	33,953,618	64,648,388
	Total Contribution	100,001,987	123,225,643
	Less: Distributed among the employees from welfare fund	47,354,882	57,177,274
		52,647,105	66,048,369
26	Liability for employee medical support fund: BDT 15,207,635		
	Opening balance	3,052,980	-
	Add: Contribution during the year	15,282,708	3,127,070
	Total Contribution	18,335,688	3,127,070
	Less: Paid to the employees	3,128,053	74,090
		15,207,635	3,052,980
27	Provision for provident fund: BDT 91,146,071		
	Opening balance	30,285,304	23,003,728
	Addition made during the year	97,821,786	58,146,169
	Total	128,107,090	81,149,897
	Less: Paid to the fund during the year	36,961,019	50,864,593
		91,146,071	30,285,304
28	Provision for gratuity: BDT 134,082,249		
	Opening balance	105,329,468	80,309,165
	Addition made during the year	42,013,260	30,005,740
	Total	147,342,728	110,314,905
	Less: Gratuity paid during the year	13,260,479	4,985,437
		134,082,249	105,329,468
29	Income tax payable: BDT 79,542,448		
	Corporate tax liability		
	Add: Other tax liability		
29.1		55,796,042	258,593,552
29.2		23,746,406	47,517,790
		79,542,448	306,111,342
29.1	Corporate tax liability: BDT 55,796,042		
	Opening balance	258,593,552	(18,646,355)
	Add: Previous year tax liability up to 2021-2022	47,466,374	381,604,174
	Add: Tax provision on current year profit	55,796,042	258,593,552
	Total tax liabilities as on 30 June 2023	361,855,968	621,551,371
	Less: Tax paid during the period	167,694,680	362,957,819
	Less: Advance Tax/AIT during the period	138,365,246	-
		55,796,042	258,593,552





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29.2 Other tax liability: BDT 23,746,406

TDS from salary & allowances
TDS from trade creditors
TDS from sister concern-product supply
TDS from office rent
TDS from managing director's remuneration
TDS from gas bills
TDS from audit fee
TDS credit rating fee

Amount in BDT	
30 June 2023	30 June 2022
-	707,146
18,284,968	39,978,109
3,229,595	1,472,584
144,823	1,684,244
2,025,391	3,458,819
-	164,259
48,629	38,629
13,000	14,000
23,746,406	47,517,790

30 Dividend payable: BDT 166,413,178

Opening balance
Add: Addition during the year

Less: Dividend paid during the year

164,671,640	191,702,535
371,060,445	346,500,000
535,732,085	538,202,535
369,318,907	373,530,895
166,413,178	164,671,640





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Amount in BDT	
30 June 2023	30 June 2022

31 Turnover: BDT 8,509,947,615

Local sales

8,509,947,615 8,022,736,306

Export sales

- -

Net turnover

8,509,947,615 8,022,736,306

Details of turnover are as under:

Product group	30 June 2023		30 June 2022	
	Box/pack	Net sales amount	Box/pack	Net sales amount
Injection	3,975,004	1,967,877,534	5,317,315	2,007,074,398
Tablet	12,930,150	4,367,539,358	11,241,364	4,002,618,705
Pre-Filled Syringe	94,678	156,270,245	64,565	1,887,799
Infusion	887,371	228,520,072	531,333	129,790,574
Capsule	1,876,145	780,598,762	2,217,991	908,948,271
Syrup	4,932,321	303,917,116	4,437,807	844,749,349
PFS	3,855,027	699,987,427	508,628	101,509,077
Spray	31,456	2,306,207	403,132	25,006,380
Cream	688	1,773,031	340	719,318
Gel	415	1,157,863	237	432,435
Total:	28,583,255	8,509,947,615	24,722,711	8,022,736,306

32 Cost of goods sold: BDT 4,220,996,982

Materials consumed

32.1 2,022,012,775 2,706,130,843

Factory overhead

32.2 1,838,491,180 1,141,510,942

Total manufacturing cost

3,860,503,955 3,847,641,785

Add: Opening work in process

224,693,855 259,080,944

Total work in process

4,085,197,810 4,106,722,729

Less: Closing work in process

295,890,973 224,693,855

Cost of production

3,789,306,837 3,882,028,874

Add: Opening finished goods

651,843,751 442,677,763

Add: Finished goods purchased

397,838,641 202,928,388

Finished goods available for sale

4,838,989,229 4,527,635,025

Less: Closing finished goods

617,992,247 651,843,751

4,220,996,982 3,875,791,274

32.1 Materials consumed: BDT 2,022,012,775

Opening inventory

917,402,731 439,173,665

Add: purchase

1,949,840,521 3,184,359,909

Materials available for use

2,867,243,252 3,623,533,574

Less: Closing inventory

845,230,477 917,402,731

2,022,012,775 2,706,130,843

32.2 Factory overhead: BDT 1,838,491,180

Salaries and allowances

440,691,879 280,313,182

Company contribution to provident fund

9,166,426 4,557,272

Gratuity

7,277,070 5,237,488

Local travel and conveyance

368,900 378,931

Foreign traveling expenses

5,476,000 215,233

Re-agent other consumption

5,896,543 2,184,008

Entertainment

7,802,189 1,144,045

Employee fooding

61,139,385 53,436,601

Vehicle hiring expenses

20,938,951 18,430,640

Day celebration

2,543,678 1,541,850

Employee medical expense

14,096 117,265

Employee welfare and recreation

7,141,132 2,491,554

Telephone, fax, courier and internet

4,155,564 6,516,147

Utilities

431,424,613 119,476,174

Fees and renewals

521,885 5,091,728





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Books, newspaper and periodicals
Uniform, laundry and cleaning
Printing and stationery
Legal and consultancy fees
Insurance premium
Handling and carrying expense
Research and development expense
Repair and maintenance
Training expense
Advertisement and publicity
Miscellaneous expenses
Toll manufacturing expense
Corporate social responsibility (CSR)
Depreciation

Amount in BDT	
30 June 2023	30 June 2022
419,078	284,376
3,800,864	7,981,088
29,969,281	26,689,890
12,923,310	2,485,983
4,530,567	3,197,231
1,337,262	1,094,517
135,000,067	9,238,100
165,717,142	182,704,676
3,996,635	1,166,761
154,056	220,430
2,185,792	2,114,984
-	1,561,148
1,683,375	1,512,500
472,215,440	400,127,160
1,838,491,180	1,141,510,942

33 Administrative expenses: BDT 671,539,148

Salaries and allowances
Company contribution to provident fund
Company contribution to employee medical support
Employee medical expenses
Gratuity
Employee welfare and recreation
Local travel and conveyance
Foreign traveling expenses
Entertainment
Employee fooding
Office Rent
Vehicle hiring expenses
Uniform, laundry and cleaning
Day celebration
Utilities
Telephone, fax, courier and internet
Fees and renewals
Books, newspaper and periodicals
Courier and others
Printing and stationery
Audit fee
Legal and consultancy fees
Insurance premium
Bank charge and others
Company secretarial and share exepenses
Handling and carrying expenses
Repair and maintenance
Advertisement and publicity
Training expense
Miscellaneous expenses
Corporate social responsibility (CSR)
Depreciation

341,924,396	186,238,172
6,311,246	3,150,421
7,669,518	1,563,535
1,234,882	1,311,262
4,969,555	3,378,721
11,365,951	3,399,417
6,479,015	3,738,105
24,226,793	2,810,788
24,677,037	22,426,093
48,442,275	38,338,269
25,247,327	19,384,136
35,966,883	34,638,140
1,436,730	2,254,310
-	1,913,669
11,547,899	10,616,765
6,178,697	9,491,427
11,291,192	5,351,497
255,520	77,765
-	6,003,388
11,122,729	27,251,727
684,250	708,333
8,155,731	3,667,135
5,095,336	4,428,851
10,483,704	4,234,970
3,667,316	5,285,866
194,621	192,092
25,713,197	22,107,578
8,963,120	7,240,707
1,010,490	1,207,643
6,467,016	7,156,567
-	8,220,257
20,756,722	17,588,007
671,539,148	465,375,613

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





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34 Marketing, selling, & distribution expenses: BDT 2,615,754,613

Amount in BDT		
	30 June 2023	30 June 2022
Salaries and allowances	1,205,640,208	990,691,569
Company contribution to provident fund	33,271,273	21,146,963
Gratuity	29,766,635	21,389,531
Employee medical expenses	-	29,100
Employee welfare and recreation	14,022,721	5,738,043
Local travel and conveyance	57,031,249	45,305,630
Foreign traveling expenses	34,530,845	2,000,505
Entertainment	19,863,581	4,977,263
Day celebration	-	91,799
Employee fooding	66,306,990	39,283,764
Office rent	34,963,654	24,949,200
Employees pick and drop	9,954,411	15,009,895
Utilities	5,787,580	5,132,093
Telephone, fax, courier and internet	29,491,691	41,065,418
Uniform, laundry and cleaning	10,800	2,965,235
Fees and renewals	1,385,999	2,666,429
Books, newspaper and periodicals	22,878	2,171,765
Printing and stationery	27,177,113	20,125,591
Legal and consultancy fees	81,900	2,020,200
Insurance premium	8,200,451	9,236,835
Bank charges and others	2,158,115	323,493
Handling and carrying expenses	2,900	65,600
Repairs and maintenance	4,236,389	8,576,569
Research and development expense	4,836,132	5,184,920
Field force expenses (TA/DA)	303,274,010	158,488,707
Sales incentive	172,352,271	103,614,244
Market research and planning	10,547,484	-
Training expenses	6,692,489	9,466,311
Conference, fair and product launching	229,106,419	167,006,506
Promotional expenses	45,567,837	40,912,730
Advertisement and publicity	14,355,070	20,121,659
Distribution and collection expenses	167,313,874	173,641,242
Free sample	45,549,560	2,716,821
Miscellaneous expenses	4,690,270	28,327,489
Bad debts	123,204	1,583,407
Corporate social responsibility (CSR)	1,492,707	1,549,343
Depreciation	25,945,903	21,985,009
	2,615,754,613	1,999,659,878

35 Financial expenses: BDT 464,362,816

Interest on long term loan	35.1	73,652,478	40,667,720
Interest on short term loan	35.2	387,267,086	297,296,409
Bank charges & others	35.3	3,443,252	1,416,830
		464,362,816	339,380,959

35.1 Interest on long term loan : BDT 73,652,478

BRAC Bank Ltd.	-	624,197
Prime Bank Ltd.	20,966,104	-
Rupali Bank Ltd.	52,686,374	40,043,523
	73,652,478	40,667,720





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35.2 Interest on short term Loan: BDT 387,267,086

Janata Bank Ltd.
United Commercial Bank Ltd.
Standard Chartered Bank Ltd.
Eastern Bank Ltd.
Shahjalal Islami Bank Ltd.
First Security Islami Bank Ltd.
Commercial Bank of Ceylon.
Mutual Trust Bank Ltd.
Prime Bank Ltd.

Amount in BDT	
30 June 2023	30 June 2022
167,839,405	169,712,901
28,747,274	34,817,916
6,074,842	4,429,931
44,714,461	26,606,187
78,625,850	45,625,000
1,940,665	11,270,574
22,353,314	4,833,900
11,474,397	-
25,496,878	-
387,267,086	297,296,409

35.3 Bank charges and others: BDT 3,443,252

Bank charges and others

3,443,252	1,416,830
3,443,252	1,416,830

36 Income from other sources: Tk. 175,731,918

Interest on FDR
Interest received from bank
Gain on disposal of fixed assets
Income from foreign currency fluctuation
Miscellaneous revenue from non-listed product
Other income
Excess claimed received from Jibon Bima
Scrap sales at depot
Gain on product return
Realized gain on shares
Interest income from loan to sister concern

1,359,308	320,598
2,290,678	1,678
3,065,882	3,038,820
2,677,848	504,362
6,106,737	3,703,470
7,288,131	4,984,817
1,462,775	1,103,250
-	122,812
-	1,307,760
16,935,373	-
134,545,186	-
175,731,918	15,087,567

37 Controbution to Workers Profit Participation Fund: BDT 33,953,618

WPPF fund contribution

37.1

33,953,618	64,648,388
33,953,618	64,648,388

37.1 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 2023	30 June 2022
Contribution to participatory fund	80%	27,162,894	51,718,710
Contribution to welfare fund	10%	3,395,362	6,464,839
Contribution to WWFF	10%	3,395,362	6,464,839
Total	100%	33,953,618	64,648,388

38 Unrealized gain/(loss) on quoted shares: BDT 35,073

Unrealized gain realized
Unrealized (loss)/gain during the year

35,073	151,403
35,073	151,403

39 Earning per share (EPS): BDT 2.21

Net profit after tax during the year
Weighted average number of shares during the year

15

509,874,650	935,036,130
231,000,000	231,000,000
2.21	4.05

40 Payment to the Managing Director: BDT 25,200,000

The aggregate amount paid (except Directors' fees for attending board meetings) during the year is given below as per the requirement of Securities and Exchange Rules 2020.

Particulars

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	25,200,000	25,200,000





Toha Khan Zaman & Co.

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Amount in BDT	
30 June 2023	30 June 2022

41 Claim against the company not acknowledged as debt: Nil

42 Credit facilities not availed:

There is no credit facility available to the Company that was not availed as on 30-06-2023 under any contract, other than those mentioned in the financial statements arising in the ordinary course of business.

43 Disclosures as per requirement of schedule XI of the Companies Act, 1994

Total 3,872 employees' remuneration drawings is as follows:

Salary range	Number of employees	
	30 June 2023	30 June 2022
Number of employees having Salary between BDT 4,000 to BDT 5,000	-	-
Number of employees having Salary between BDT 5,000 to BDT 10,000	273	264
Number of employees having Salary between BDT 10,000 to BDT 15,000	632	661
Number of employees having Salary between BDT 15,000 to BDT 25,000	1,365	1,178
Number of employees having Salary between BDT 25,000 to BDT 50,000	1,249	1,128
Number of employees having Salary between BDT 50,000 and above	353	303
Total	3,872	3,534

44 Capacity utilization:

Production capacity and current utilization as required by the schedule XI, para 7 of the Companies Act, 1994. Actual production and utilization for major products groups are as follows.

Major product/Unit	Capacity	Capacity and production in million			
		30 June 2023		30 June 2022	
		Actual production	Utilization (%)	Actual production	Utilization (%)
Tablets	2,520	2405	95%	2,318	92%
Capsules (filled with pellets)	760	690	91%	684	90%
Capsules (filled with powder)	850	760	89%	748	88%
Powder for suspension (bottles)	15	14	93%	13	86%
Injection (ampoules)	10	9	90%	9	86%
Injection (lyophilized)	9	8	89%	8	89%
Large volume parenteral	4	3	75%	4	91%
Pre-filled syringe	4	3	75%	4	89%
Total:	4,172	3,892		3,787	

45 Net operating cash flows per share (NOCFPS): BDT 2.69

Cash flows from operating activities

Weighted average number of share during the year

15

621,176,623	1,079,846,584
231,000,000	231,000,000
2.69	4.68





Toha Khan Zaman & Co.

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		Amount in BDT	
		30 June 2023	30 June 2022
46	Reconciliation of net profit with cash flows from operating activities making adjustment for both non-cash and non-operating items and for the net changes in operating activities		
	Profit after tax during the year	509,839,578	935,036,130
	Adjustment to reconcile net profit to net cash provided by operating activities	-	-
	Non-cash expenses	632,354,802	539,038,254
	Depreciation	518,918,066	439,700,176
	Deferred tax	113,436,736	99,338,078
	Non-operating items	288,630,897	339,380,959
	Interest income	(175,731,918)	-
	Interest expenses	464,362,815	339,380,959
	Changes in working capital	(965,909,272)	(793,535,602)
	(Increase)/decrease in inventory	(19,726,980)	(693,283,074)
	(Increase)/decrease in trade and other receivables	(251,005,044)	(30,716,760)
	(Increase)/decrease in advances, deposits & prepayments	(299,526,276)	108,136,970
	(Increase)/decrease in income tax	(550,491,951)	(169,844,198)
	Increase/(decrease) in trade and other payables	154,840,979	(7,828,540)
	Changes in liabilities for expenses and others	156,260,618	62,255,659
	Increase/(decrease) in accrued expenses	51,300,500	(25,988,226)
	Increase/(decrease) in VAT payable	16,593,178	45,417,912
	Increase/(decrease) in liabilities for EWF & WPPF	(13,401,263)	7,471,114
	Increase/(decrease) in employee medical support fund	12,154,655	3,052,980
	Increase/(decrease) in PF	60,860,767	7,281,576
	Increase/(decrease) in Gratuity	28,752,781	25,020,303
	Net cash generated from operating activities	621,176,623	1,082,175,400
47	Net asset value per share: BDT 25.72		
	Total shareholders' equity	5,942,024,056	5,943,850,486
	Weighted average number of shares during the year	231,000,000	231,000,000
		25.72	25.73

15





Toha Khan Zaman & Co.

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Amount in BDT	
30 June 2023	30 June 2022

48 Reconciliation of effective tax rate: 24.92%

Particulars	Amount in BDT	Percentage %
Profit before tax	679,072,357	
Regular tax rate of the company	135,814,471	20.00%
Non-deductible expense	31,582,806	4.65%
Adjustments/provision released during the year	(111,601,234)	-16.43%
Effect of lower tax rate	113,436,736	16.70%
Effect of deferred tax on temporary difference:	848,305,135	24.92%

49 Related party disclosures:

During the year the company carried out a number of transaction with related parties in the normal course of business on 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.

						Amount in BDT
Related party	Relationship	Nature of transaction	Balance as at 01 July 2022	Addition	Adjustment	Balance as at 30 June 2023
Beacon Medicare Ltd.	Customer	Trade Receivables	1,425,257,251	1,003,187,026	821,252,332	1,607,191,945
Ereba Capsule Ltd.	Related Party	Intercompany Loan	51,800,000	196,956,862	361,037	248,395,825
Beacon Business Solution Ltd.	Related Party	Intercompany Loan	12,722,136	4,400,783	323,571	16,799,348
Beacon Medicare Ltd.	Related Party	Intercompany Loan	265,688,267	1,967,916,329	607,508,261	1,626,096,335
Beacon Nutraceuticals Ltd.	Related Party	Intercompany Loan	22,702,611	13,183,718	-	35,886,329
MEK Pharmatech Ltd.	Related Party	Intercompany Loan	22,272,000	145,746	-	22,417,746
MEK Auto Bricks Ltd.	Related Party	Intercompany Loan	7,609,400	6,320	-	7,615,720
Beacon Cephalosporin Ltd.	Supplier	Advance	-	250,254,378	71,279,329	178,975,049
Beacon Oncology Ltd.	Related Party	Intercompany Loan	47,603,166	3,842,910	-	51,446,076
Beacon Power Systems Ltd.	Related Party	Intercompany Loan	-	80,686,348	-	80,686,348
Beacon Development Ltd	Related Party	Intercompany Loan	-	747,571,000	24,200,000	723,371,000
Total:			1,855,654,831	4,268,151,420	1,524,924,530	4,598,881,721

Beacon Medicare Ltd. is a sister concern as well as a customer of Beacon Pharmaceuticals PLC. So the amount has been disclosed in related party transaction as well as in accounts receivable. (Ref. Note - 8 under trade and other receivables).

50 Events after the reporting period:

The Board of Directors in its 242nd Meeting held on 22 October 2023 has commended 16% (in word: sixteen percentage) Cash dividend for the year ended 30 June 2023 subject to approval of the shareholders at the ensuing Annual General Meeting (AGM).

51 Contingent liabilities:

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


Company Secretary


Managing Director


Chairman



Beacon Pharmaceuticals PLC
Fixed assets schedule
For the year ended 30 June 2023

Asset class	Cost			Rate	Depreciation			WDV as at 30 June 2023
	As at 01 July 2022	Addition	Adjustment/disposal		As at 30 June 2023	Addition	Adjustment	
Land and land development	624,102,302	33,873,140	-	-	657,975,442	-	-	657,975,442
Factory building	917,954,184	104,667,557	-	5%	1,022,621,741	45,897,709	-	531,716,859
Corporate head office building	60,456,584	-	-	5%	60,456,584	3,022,829	-	42,305,139
Production machinery and equipment	1,913,039,092	895,336,589	8,453,836	15%	2,799,921,845	304,264,589	1,268,075	1,934,522,870
Furniture and fixtures	198,110,386	12,407,884	-	10%	210,518,270	20,415,398	-	87,635,146
Office equipment	238,194,922	30,026,110	173,800	10%	268,047,232	24,940,518	173,800	150,096,539
Vehicles	481,078,383	76,264,610	9,620,000	20%	547,722,993	100,149,580	9,620,000	217,520,798
Electrical installations	200,433,333	3,518,800	-	10%	203,952,133	20,227,443	-	80,315,402
Balance as at 30 June 2023	4,633,369,186	1,156,094,690	18,247,636		5,771,216,240	518,918,066	11,061,875	3,702,088,195
Balance as at 30 June 2022	4,009,604,468	636,158,626	12,393,908		4,633,369,186	439,700,176	6,347,503	3,072,097,332

*WDV- Written down value

Allocation of depreciation	Proportion	Amount (BDT)
Factory overhead	91%	472,215,440
Administrative overhead	4%	20,756,723
Marketing, selling and distribution expenses	5%	25,945,903
Total:	100%	518,918,066



Beacon Pharmaceuticals PLC
Deferred tax schedule
For the year ended 30 June-2023

Annexure-B

Particulars	Cost			Depreciation			Tax Base as at 30 June 2023
	Tax base as at 01 July 2022	Addition	Adjustment	As at 30 June 2023	Rate as per 3rd Schedule (%)	Addition	Adjustment
Factory building	177,118,954	104,667,558	-	281,786,512	10%	-	28,178,652
Corporate head office building	55,581,698	-	-	55,581,698	5%	-	2,779,085
Production machinery and equipment	714,179,718	895,336,589	8,453,836	1,601,062,472	20%	-	320,212,494
Furniture & fixture	119,424,843	12,407,883	-	131,832,726	10%	-	13,183,273
Office equipment	161,117,570	30,026,110	173,800	190,969,880	10%	-	19,096,988
Vehicles	261,435,234	76,264,610	9,620,000	328,079,844	20%	-	65,615,968
Electrical installations	120,319,066	3,518,800	-	123,837,866	10%	-	12,383,786
Total:	1,609,177,083	1,122,221,550	18,247,636	2,713,150,998			461,450,246
							2,251,700,751

Deferred tax calculation:

Description	Carrying amount of balance sheet as at 30 June 2023	Tax base	Taxable/(deductible) temporary difference
Fixed assets (excluding land & land development)	3,044,112,753	2,251,700,751	792,412,002
Gratuity Provision	(134,082,249)	-	(134,082,249)
Provision for provident fund	(91,146,071)	-	(91,146,071)
Taxable/(deductible) temporary difference	-	-	567,183,682
Tax rate	-	-	20.00%
Deferred tax (assets)/liability at end of the period	-	-	113,436,736
Deferred tax (assets)/liability at beginning of the year	-	-	(140,640,635)
Change in deferred tax (income)/expenses	-	-	254,077,372
Prior year adjustment	-	-	140,640,635
Current year	-	-	113,436,736
Deferred tax charged to profit or loss and other comprehensive income			113,436,736