

# BEACON<sup>®</sup> Pharmaceuticals Limited

Registered Office: Kathali, Valuka, Mymensingh (Factory premises)

## HALF YEARLY STATEMENT OF FINANCIAL POSITION (Un-audited) As at 31<sup>st</sup> December, 2017

Amount in Tk. Particulars	31-Dec-17	30-Jun-17
<b>ASSETS</b>		
<b>Non-Current Assets:</b>		
Property, Plant & Equipments	1,883,723,503	2,069,459,838
Capital Work in Progress	672,610,161	608,876,716
Investment in shares	2,553,964	2,921,490
Investment in FDR	5,000,000	-
<b>Total Non-Current Assets</b>	<b>2,563,887,628</b>	<b>2,681,258,044</b>
<b>Current Assets:</b>		
Deferred Tax Assets	9,084,364	15,157,262
Inventories	849,293,346	1,088,458,711
Accounts Receivable	266,503,785	298,602,388
Advance, Deposit & Pre-payments	478,164,134	344,209,826
Short Term Investment	570,540,738	444,650,345
Cash & Cash Equivalants	113,407,851	233,643,078
<b>Total Current Assets</b>	<b>2,286,994,217</b>	<b>2,424,721,610</b>
<b>TOTAL ASSETS</b>	<b>4,850,881,846</b>	<b>5,105,979,654</b>
<b>SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>		
<b>Shareholders' Equity:</b>		
Paid up Capital	2,310,000,000	2,310,000,000
Reserve and Surplus	294,690,784	304,166,101
Available for Sales Reserve	(123,460)	244,066
Retained Earning	319,672,297	376,890,123
<b>Total Shareholders' Equity</b>	<b>2,924,239,621</b>	<b>2,991,300,290</b>
<b>Non-Current Liabilities:</b>		
Long Term Loan:	908,375,544	976,649,730
	<b>908,375,544</b>	<b>976,649,730</b>
<b>Current Liabilities:</b>		
Deferred Tax Liabilities	-	-
Current Portion of Long Term Loan	25,889,877	25,811,644
Short Term Loan	787,398,726	919,405,055
Share Application Money Refundable	4,323,613	4,323,613
Accounts Payable	49,970,676	75,489,811
Accrued Expense	1,848,443	71,180,794
Vat Payable	6,281,494	6,438,375
Liabilities for EWF & WPPF	19,455,181	19,352,404
Provision to employees Providend Fund	4,693,988	10,966,918
Provision for Gratuity	13,653,926	16,053,742
Tax Payable	(26,899,560)	(28,035,719)
Dividend Payable	131,650,316	17,042,997
<b>Total Current Liabilities</b>	<b>1,018,266,680</b>	<b>1,138,029,634</b>
<b>TOTAL SHAREHOLDERS' EQUITY &amp; LIABILITIES</b>	<b>4,850,881,846</b>	<b>5,105,979,654</b>
No of Shares	231,000,000	231,000,000
Par Value (Tk.)	10.00	10.00
Net Asset Value (NAV) / Share	12.66	12.95

  
Company Secretary

  
Director & CFO

  
Managing Director

  
Chairman

## STATEMENT OF COMPREHENSIVE INCOME (Un-audited) For the half year ended on 31<sup>st</sup> December, 2017

Particulars	July to Dec'17 Half Yearly	July to Dec'16 Half Yearly	Oct to Dec'17 2nd Quarter	Oct to Dec'16 2nd Quarter
Turnover (Net of VAT)	1,799,354,312	1,490,429,898	887,111,095	712,006,594
Less: Cost of Goods Sold	824,104,275	728,820,220	416,498,659	338,440,933
<b>Gross Profit</b>	<b>975,250,037</b>	<b>761,609,678</b>	<b>470,612,436</b>	<b>373,565,661</b>
<b>Less: Operating Expense</b>				
Administrative Expense	107,537,734	79,417,412	51,035,922	33,187,903
Marketing, Selling & Distribution Exp.	729,578,776	560,376,907	353,901,689	274,400,885
<b>Total Operating Expense</b>	<b>837,116,511</b>	<b>639,794,319</b>	<b>404,937,611</b>	<b>307,588,788</b>
<b>Operating Profit</b>	<b>138,133,526</b>	<b>121,815,359</b>	<b>65,674,825</b>	<b>65,976,872</b>
Less: Financial Expense	61,436,056	77,571,834	28,790,202	37,575,086
<b>Net Profit after Financial Expense</b>	<b>76,697,471</b>	<b>44,243,525</b>	<b>36,884,623</b>	<b>28,401,786</b>
Income from other sources	134,187	2,280,467	-	1,673,369
<b>Net Profit before contribution to WPPF</b>	<b>76,831,657</b>	<b>46,523,992</b>	<b>36,884,623</b>	<b>30,075,155</b>
Less: Contribution to WPPF	3,658,650	2,215,428	1,756,411	1,432,150
<b>Net Profit before tax</b>	<b>73,173,007</b>	<b>44,308,564</b>	<b>35,128,213</b>	<b>28,643,005</b>
Less: Provision for income tax	18,293,252	11,077,141	8,782,053	7,160,751
Less: Deferred tax expenses	6,072,898	-	(349,980)	-
<b>Profit after tax</b>	<b>48,806,857</b>	<b>33,231,423</b>	<b>26,346,159</b>	<b>24,182,254</b>
Unrealized (loss)/gain on Quoted Share	(367,526)	-	(202,486)	-
<b>Total Comprehensive income for the period</b>	<b>48,439,331</b>	<b>33,231,423</b>	<b>26,143,673</b>	<b>24,182,254</b>
No of Shares	231,000,000	231,000,000	231,000,000	231,000,000
Earning Per Share	0.21	0.14	0.11	0.09

  
Company Secretary

  
Director & CFO

  
Managing Director

  
Chairman

## Notes to the Financial Position For the half year ended on 31<sup>st</sup> December, 2017

### 1.00 Selected explanatory notes:

The financial statements have been prepared in line with accounting policies as adopted in the preparation of financial statements for the period ended on 31<sup>st</sup> December, 2017. This interim financial report includes those selected explanatory notes as were deemed appropriate for the better understanding of the said un-audited financial statements.

### 2.00 Presentation of financial statements and basis of accounting:

The financial statements have been prepared in accordance with Generally Accepted Accounting Principles under Historical Cost Convention and other compliance with Bangladesh Financial Reporting Standard (BFRS) & Bangladesh Accounting Standard (BASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

### 3.00 Property, Plant & Equipment:

#### 3.01 Recognition and Measurement

Property, plant and equipment are capitalized at cost less accumulated depreciation in compliance with the requirements of BAS 16: Property, Plant and Equipment. The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the assets to its working condition for its intended use inclusive of inward freight, duties and non-refunded taxes.

Fixed Assets as on 01.07.2017

4,180,593,419

Addition during the year

56,381,822

Less: Disposal of Fixed Assets

4,236,975,241

Balance as on 31<sup>st</sup> December, 2017

2,353,251,738

Less: Accumulated Depreciation as on 31.12.2017

1,883,723,503

Written Down Value as on 31.12.2017

1,883,723,503

### 4.00 Inventories:

Inventories are carried at the lower of cost and net realizable value as prescribed by BAS 2: Inventories. Cost determined on

## STATEMENT OF CHANGES IN EQUITY (Un-audited) For the half year ended on 31<sup>st</sup> December, 2017

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Available for Sales Reserve	Retained Earning	Amount in Tk. Total Equity
<b>Balance as at</b>						
1 <sup>st</sup> July, 2017	2,310,000,000	298,663,002	5,503,099	244,066	376,890,123	2,991,300,290
Deferred Tax on Revaluation Surplus	-	-	-	-	-	-
Net Profit (Loss) transferred from Income Statement	-	-	-	-	48,806,857	48,806,857
Unrealized gain / (loss) on quoted Shares	-	-	-	(367,526)	-	(367,526)
Revaluation Reserve adjustment	-	(12,633,756)	-	-	12,633,756	-
Deferred Tax on Revaluation Reserve adjustment	-	3,158,439	-	-	(3,158,439)	-
Transferred to Tax Holiday Reserve	-	-	-	-	-	-
Shares Issued during the year / Payment of Stock Dividend	-	-	-	-	(115,500,000)	(115,500,000)
<b>Total</b>	<b>2,310,000,000</b>	<b>289,187,685</b>	<b>5,503,099</b>	<b>(123,460)</b>	<b>319,672,297</b>	<b>2,924,239,621</b>

## STATEMENT OF CHANGES IN EQUITY (Un-audited) For the half year ended 31<sup>st</sup> December, 2016

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Available for Sales Reserve	Retained Earning	Amount in Tk. Total Equity
<b>At the beginning of the year</b>						
1 <sup>st</sup> July, 2016	2,310,000,000	317,613,637	5,503,099	(731,809)	369,704,847	3,002,089,774
Net Profit (Loss) transferred from Income Statement	-	-	-	-	33,231,423	33,231,423
Unrealized gain / (loss) on quoted Shares	-	-	-	(1,188,869)	-	(1,188,869)
Revaluation Reserve adjustment	-	(12,633,756)	-	-	12,633,756	-
Deferred Tax on Revaluation Reserve adjustment	-	3,158,439	-	-	(3,158,439)	-
Transferred to Tax Holiday Reserve	-	-	-	-	-	-
Investment from Tax Holiday Reserve	-	-	-	-	-	-
Shares Issued during the year / Payment of Stock Dividend	-	-	-	-	-	-
<b>Total</b>	<b>2,310,000,000</b>	<b>308,138,320</b>	<b>5,503,099</b>	<b>(1,920,678)</b>	<b>412,411,587</b>	<b>3,034,132,328</b>

  
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## STATEMENT OF CASH FLOW (Un-audited) For the half year ended on 31<sup>st</sup> December, 2017

Particulars	31-Dec-17	Amount in Tk. 31-Dec-16
<b>Cash Flows from Operating Activities:</b>		
Collection against Sales	1,831,452,915	1,468,574,127
Payment to Creditors	(513,690,379)	(157,930,707)
Other Operating Expense	(1,025,775,550)	(967,914,797)
Interest Paid	(61,436,056)	(77,571,834)
Received from other sources	134,187	2,280,467
<b>Net Cash Generated from Operating Activities</b>	<b>230,685,117</b>	<b>267,437,257</b>
<b>Cash Flows from Investing Activities</b>		
Acquisition of Property, Plant & Equipments	(120,115,267)	(159,544,268)
Short Term Investment	(130,522,867)	(13,381,471)
Interest and Other Received	-	-
<b>Net Cash Generated from Investing Activities</b>	<b>(250,638,134)</b>	<b>(172,925,739)</b>
<b>Cash Flows from Financing Activities</b>		
Capital Received	-	-
Deferred IPO Expense	-	-
Excess Share Application Money Received	-	-
Excess Share Application Money Refund	-	-
Long Term Loan Received	92,691,197	204,188,218
Long Term Loan Refund	(151,699,087)	(117,434,760)
Short Term Loan Received	76,579,638	196,329,820
Short Term Loan Refund	(117,853,958)	(255,996,336)
<b>Net Cash Generated from Financing Activities</b>	<b>(100,282,210)</b>	<b>27,086,942</b>
<b>Total Cash Flow</b>	<b>(120,235,227)</b>	<b>121,598,460</b>
Cash and Cash Equivalent - Opening	233,643,078	104,994,839
<b>Cash and Cash Equivalent - Closing</b>	<b>113,407,851</b>	<b>226,593,299</b>
<b>Operating Cash flow per Share</b>	<b>1.00</b>	<b>1.16</b>
<b>Nos. of Shares Issued</b>	<b>231,000,000</b>	<b>231,000,000</b>

  
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weighted average cost basis. The cost of inventories comprises of expenditure in the normal course of business in bringing the inventories to their present location and condition. Net realizable value is based on estimated selling price less any further costs expected to be incurred to make the sale

### 4.01 Closing Stock

Raw Materials	130,748,302
Work-in-Process	126,757,084
Finished Goods	364,438,131
Packing Materials	78,253,626
Literature & Promotional Materials	35,064,234
Laboratory Chemicals	54,398,725
Stock of Stationery	16,068,374
Spares & Accessories	43,564,870
<b>Balance as on 31<sup>st</sup> December, 2017</b>	<b>849,293,346</b>

### 5.00 Cash and Cash Equivalents:

Cash and Cash equivalents includes cash in hand and with banks on current and deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in value of the same.

### 5.01 Cash and Cash Equivalents:

Cash in hand	51,467,991
Cash at Bank	61,939,860
<b>Total Cash and Cash Equivalents:</b>	<b>113,407,851</b>

  
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