

# ANNUAL REPORT 2020





# BEACON<sup>®</sup> ONCOLOGY

## CHALLENGING THE CHALLENGES

The year 2020 has created unprecedented challenges for health care and the world beyond. The outbreak of coronavirus became a global crisis, as people worldwide were forced to adapt to the new realities brought on by the pandemic. In 2020, Beacon Oncology has given its priority to protect physicians from coronavirus infections & touched every physician with the personal protecting equipment. We supported unlimited free medicine services to the affected physicians and their families. In spite of these efforts, we are deeply shocked at the sad demise of the departure of many physicians during this pandemic.

Beside physicians, Beacon Oncology also took measures for preventing infections in patients. We established disinfection booths in different hospitals. We are happy to provide medicine support nearly 3,00,00,000.00 (Three Cr.) taka value for our patients to continue their cancer treatment during this pandemic period.

Despite of these challenges we launched six new anticancer medicines in Bangladesh market in 2020. We are very hopeful to continue our efforts in 2021.

Oncology Division





## Our Mission:

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

## Our Vision:

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

## Our Goals:

- » To be the market leader.
- » Serve our customers with quality products at a reasonable price.
- » Develop our employees with high potentials and render an opportunity of career development.
- » Establish strong regional presence.
- » Provide our shareholders a steady asset growth and return on investment.
- » Recognize the suppliers as our business partners and competitors as the contributor to the market value.
- » Grow revenue and profit.

## Core Values:

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



# PREFACE

This year has been remarkably shaken by the Covid-19 Pandemic. This pandemic has taken a horrific toll on individuals, communities and societies all around the world. As a responsible pharmaceutical company, Beacon had the efforts to play as big a role as possible in the response to Covid-19 from the very beginning. We are happy to communicate that we have been successful in our efforts. We have launched Favipiravir for the first time in Bangladesh and channeled all our efforts in mitigating the effect of the pandemic in all segments of the population.

The year is a notable one in the history of Beacon from many other perspectives. We have inaugurated our new Cephalosporin plant after undergoing thorough performance qualifications. The development of our Oncology plant is also in commendable progression. Our brands across all portfolios continue to shine bright in all the regions. Many brands have crossed sales targets and achieved remarkable milestones.

We successfully served all our stakeholders even during the unstable period. It is to the great credit of our people, our Board of Directors, our Executive Committee Members and our Sales force who led the business to deliver such an outstanding result. We look forward to serving the community in much broader scale in the coming years.

## **Letter of Transmittal**

November 30, 2020

All Shareholders  
Bangladesh Securities and Exchange Commission  
Registrar of Joint Stock Companies & Firms  
Dhaka Stock Exchange Ltd.  
Chittagong Stock Exchange Ltd.

**Subject: Annual Report for the year ended June 30, 2020.**

Dear Sir(s),

We are pleased to present before you the Annual Report of Beacon Pharmaceuticals Limited for the year ended June 30, 2020 together with the Audited Financial Statements, Report of the Board of Directors and Auditors' Report thereon for your information and reference.

Truly yours,



Khalilur Rahman ACS  
Company Secretary (Acting)



# MILESTONES

2001

Incorporated as a Private Limited Company.

Inception of Commercial Operation.

2006

2008

Converted as Public Limited Company from Private.

Introduced Anti- Cancer Drugs for the first time in Bangladesh.

2009

2010

Initial Public Offering (IPO).

Introduced Bio-tech products for the first time in Bangladesh.

2011

2011

Introduced Cardiovascular product.

Started export of life-saving anti-cancer drugs.

2012

2015

Introduced Hepatitis-C products 1st time in Bangladesh.

Started BMRE project and worldwide B2C & B2B Service.

2016

2017

Mutual agreement with Heber Biotec, Cuba for transferring Technology & Services.

Beacon Pharmaceuticals Limited entered into an agreement with Daiwa Pharmaceuticals Co., Ltd, a leading Pharmaceutical company of Japan.

2018

2019

Beacon Point rewarded as the best Rehab Center from Department of Narcotics Control.

Beacon Pharma begins journey of Cephalosporin.

2020

2020

Beacon Pharmaceuticals Ltd. introduces Favipira & Pandovir for Corona Patients.

# CORPORATE OVERVIEW

## Stock Exchange Listing

- Dhaka Stock Exchange Limited
- Chittagong Stock Exchange Limited

Manufacturing and Marketing of Pharmaceutical Products

## Business Line

## Major product segments

General, Oncology & Biotech

BDT 3,000 Million

## Authorized Capital

## Paid-up Capital

BDT 2,310 Million

231 Million

## No. of Shares outstanding

## Number of Employees

3,004

13,280

## No. of Shareholders

## Major Sister concerns

Beacon Point Ltd.  
Beacon Medicare Ltd.  
Beacon Power Systems Ltd  
Beacon Developments Ltd  
Beacon Cephalosporin Ltd

12 August, 2010

## Debut Trading Date



## BEACON AT A GLANCE

Beacon Pharmaceuticals Limited is a leading Pharmaceutical Company of Bangladesh in respect of its high-tech products like anticancer and cardiovascular portfolio. Beacon, a public limited company listed with Dhaka and Chittagong Stock Exchange, was incorporated on 12th September, 2001 as a private limited company with the Registrar of Joint Stock Companies and Firms, Dhaka, Bangladesh under the Companies Act 1994 and subsequently converted into a Public Limited Company on 2010.

Since its inception, Beacon is relentlessly working with a mission to improve the quality of human life by providing innovative and reliable pharmaceutical products through continuous research and development by ensuring stakeholder satisfaction with the aim to be one of the most value driven Pharmaceutical Companies of the Country.

Beacon is a very popular name in the Pharmaceuticals Industry of Bangladesh due to its high quality products of Anticancer, Cardiovascular, Gastrointestinal, Antibiotics, Anti-Coagulants, Protein Supplements, Muscle relaxant, Anti-histamine, Analgesics and NSAIDS etc.

The Plant is situated at Bhaluka, Mymensingh, Bangladesh on a piece of land of 29 Acres with the covered area of more than 1,50,000 sft. The initial cost of the project stands at more than US\$.50.00 Million. This manufacturing complex of Beacon has been engineered by European consultants in order to be one of the finest facilities in the Country. It has been designed to conform to world standards like US-FDA, UK-MHRA, TGA-Australia and WHO –cGMP.





**Corporate Office**  
BEACON Business Centre  
9/B/2, Toyenbee Circular Road  
Motijheel C/A, Dhaka -1223

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# CORPORATE MANAGEMENT

A photograph of a modern conference room. A long, dark wooden table is set with several black chairs. The room has a large window on the left side, providing a view of a city skyline with tall buildings. The ceiling is dark with recessed lighting. The overall atmosphere is professional and contemporary.



# Corporate Directory

## BOARD OF DIRECTORS

Mrs. Nurun Nahar Karim, Chairman  
Mr. Md. Ebadul Karim, Managing Director  
Mr. Md. Niazul Karim, Director  
Prof. (Dr.) Syed Modasser Ali, Independent Director  
Major M.A Hussain (Retd.), Independent Director

## BOARD AUDIT COMMITTEE

Prof. (Dr.) Syed Modasser Ali, Chairman  
Mr. Md. Niazul Karim, Member  
Major M.A Hussain (Retd.), Member  
Mr. Khalilur Rahman ACS, Board Secretary

## NOMINATION AND REMUNERATION COMMITTEE

Major M.A Hussain (Retd.), Chairman  
Mr. Md. Niazul Karim, Member  
Prof. (Dr.) Syed Modasser Ali, Member  
Mr. Khalilur Rahman ACS, Board Secretary

## EXECUTIVE MANAGEMENT

Mr. Md. Ebadul Karim, Managing Director  
Ms. Risana Karim, Executive Director  
Mr. Md. Golam Robbani, Director (Plant Operations)  
Mr. Gias Uddin Ahmed FCMA, Director (Finance & Accounts) & CFO  
Mr. Monjurul Alam, Director (Business Development)  
Mr. Md. Anisur Rahman Khan, EVP (HR & Admin)  
Mr. Md. Aminul Hoque, EVP (Sales)  
Mr. Mohammad Hanif, EVP (Marketing)  
Mr. Md. Shafiul Islam, SVP (MIS & Market Audit)  
Mr. Sujit Kumar Kundu, SVP (Project Management)

## MANAGEMENT STRATEGIC COMMITTEE

Mr. Md. Golam Robbani, Director (Plant Operations)  
Mr. Gias Uddin Ahmed FCMA, Director (Finance & Accounts) & CFO  
Mr. Monjurul Alam, Director (Business Development)  
Mr. Md. Aminul Hoque, EVP (Sales)  
Mr. Mohammad Hanif, EVP (Marketing)  
Mr. Md. Anisur Rahman Khan, EVP (HR & Admin)  
Mr. Md. Shafiul Islam, SVP (MIS & Market Audit)  
Mr. Sujit Kumar Kundu, SVP (Project Management)  
Mr. Md. Zia Uddin Thakur, VP (HR & Admin)  
Mr. S. M. Mahmudul Hoque, VP (Oncology & Biotech)  
Dr. Mohammad Mahbubur Rahman, VP, Sales (Oncology & Biotech)  
Mr. Md. Saiful Islam, VP (Distribution)  
Mr. Md. Rezaul Karim, VP (Finance & Accounts)  
Dr. G.M. Raihanul Islam, VP (Medical Services Department)

## COMPANY SECRETARY (Acting)

Mr. Khalilur Rahman ACS

## STATUTORY AUDITORS

M/S. Safiq Basak & Co.

Chartered Accountants

House No. 42 (First Floor), Road No-1

Block-A, Niketan.

## CORPORATE GOVERNANCE COMPLIANCE AUDITOR

M/S. Poddar & Associates

Cost and Management Accountants

333/1 (New 8/1) Segun Bagicha (2nd & 3rd Floor)

Dhaka-1223.

## LEGAL ADVISOR

Abul Khayer & Associates

25/A Indira Road, Farmgate, Dhaka.

## LISTING

1. Dhaka Stock Exchange Ltd.
2. Chittagong Stock Exchange Ltd.

## REGISTERED OFFICE

Beacon Pharmaceuticals Ltd.

Kathali, Bhaluka, Mymensingh, Bangladesh.

## CORPORATE OFFICE

Beacon Business Centre

9/B/2, Toyenbee Circular Road, Motijheel C/A, Dhaka-1223

Tel: +880-2-57165371-6, Fax: +880-2-57165379-80

E-mail: [beacon@beaconpharma.com.bd](mailto:beacon@beaconpharma.com.bd)

Website: [www.beaconpharma.com](http://www.beaconpharma.com)

## FACTORY

Kathali, Bhaluka, Mymensingh

## MAIN BANKER

Janata Bank Ltd.

Rupali Bank Ltd.

Bank Asia Ltd.

Social Islami Bank Ltd.

Sonali Bank Ltd.

Dutch Bangla Bank Ltd.

BRAC Bank Limited

Commercial Bank of Ceylon

Agrani Bank Ltd.

First Security Islami Bank Ltd.

Shahjalal Islami Bank Ltd.

ICB Islamic Bank Ltd.

# PROFILE OF BOARD OF DIRECTORS, CFO AND COMPANY SECRETARY



## BOARD OF DIRECTORS

Mrs. Nurun Nahar Karim, Chairman  
Mr. Md. Ebadul Karim, Managing Director  
Mr. Md. Niazul Karim, Director  
Major M.A Hussain (Retd.), Independent Director  
Prof. (Dr.) Syed Modasser Ali, Independent Director

## CHIEF FINANCIAL OFFICER (CFO)

Mr. Giash Uddin Ahmed FCMA

## COMPANY SECRETARY (Acting)

Mr. Khalilur Rahman ACS





**Mrs. Nurun Nahar Karim**  
Chairman

Mrs. Nurun Nahar Karim obtained her Master of Social Sciences degree (Pol. Science) from the University of Dhaka. She is the wife of Mr. Md. Ebadul Karim. She brings significant industry experience and management insight to the board. With her visionary leadership and executive oversight experience, she has been fueling the company's strategic growth. She is also the Chairman of Beacon Developments Limited, Beacon Nutraceuticals Limited, MEK Auto Bricks Limited, MEK Industries Limited, MEK Pharmatech Limited, Beacon Oncology Limited, Mujibunnessa Medical College & Hospital Limited, Beacon Cephalosporin Limited, Beacon Power Systems Limited. She is the Director of Beacon Point Limited, Beacon Economic Zone Limited, Beacon Medicare Limited, Beacon Business Solution Limited, Banani Clinic Limited and Kohinoor Chemicals Co. (BD) Ltd.



**Mr. Md. Ebadul Karim**  
Managing Director

Mr. Md. Ebadul Karim entered into the realm of business horizon after completion of his graduation. By virtue of his entrepreneurial skill and sound management capability accompanied with vast experience and farsighted vision, he has been running a number of business enterprises very successfully. He is the Managing Director of Beacon Pharmaceuticals Limited, Beacon Developments Limited, Beacon Cephalosporin Limited, Beacon Nutraceuticals Limited, MEK Auto Bricks Limited, MEK Industries Limited, MEK Pharmatech Limited, Mujibunnessa Medical College & Hospital Limited, Beacon Oncology Limited, Beacon Power Systems Limited and Chairman of Beacon Point Limited, Beacon Medicare Limited, EREBA Capsules Limited, Beacon Economic Zone Limited and Beacon Business Solution Ltd. He is also the Director of Kohinoor Chemicals Co. (BD) Ltd. He has travelled many countries of the world for business purposes and won many awards home and abroad.





**Mr. Md. Niazul Karim**  
Director

Mr. Md. Niazul Karim, son of Mr. Md. Ebadul Karim holds a Bachelor's degree in Business Administration from Independent University of Bangladesh (IUB). Right after completing his graduation, he was actively involved in the business. He contributes to the board through his prudent decision outcomes and solid understanding of industrial operations. Presently he is acting as the Director of Beacon Pharmaceuticals Limited, Beacon Developments Limited, Beacon Cephalosporin Limited, Beacon Nutraceuticals Limited, MEK Auto Bricks Limited, MEK Industries Limited, MEK Pharmatech Limited, Mujibunnessa Medical College & Hospital Limited, Beacon Oncology Limited, Beacon Power Systems Limited, and Managing Director of Beacon Point Limited, Beacon Medicare Limited, Beacon Economic Zone Limited and Beacon Business Solution Ltd.



**Prof. Dr. Syed Modasser Ali**  
Independent Director

Prof. Dr. Syed Modasser Ali FRCS, FRCOphth is an ophthalmic surgeon from Bangladesh and was the Health and Family Welfare and Social Welfare adviser to the Govt. of the Peoples Republic of Bangladesh Prime Minister, from 2009 to 2013. He is regarded as one of the pioneers of Community Ophthalmology (public eye health) and his book titled Community Ophthalmology, published in 1985, is considered by the British Journal of Ophthalmology as the first textbook on the subject. He is a recipient of Bangladesh National Personality Research Centre's Freedom Fighter Award for his contribution during the Bangladesh Liberation War. He was also an Executive Board member of the World Health Organization for 3rd time (including present). Mr. Ali was named as one of the 20 most innovative surgeons alive in 2013 by healthcare education website.

Prof. Ali was the Health and Family Welfare and Social Welfare adviser to the Govt. of Peoples Republic of Bangladesh, Prime Minister, from 2009 to 2013, with the full rank and status of a senior cabinet minister. He was one of seven advisers (one of only five with a portfolio) to the government providing the prime minister and the cabinet adviser on various national and international issues. He was also a member of the Executive Committee of the National Economic Council, the highest political authority for consideration of development projects in Bangladesh, during this time.

He was the Director-General of Health Services for the Bangladesh government in 2001, Dean of the Faculty of Postgraduate Medicine and Research at Dhaka University from 1998 to 2001, Chairman of the Bangladesh Medical Research Council (BMRC) for 4th time (including present) and Director and Professor Emeritus of the National Institute of Ophthalmology in Dhaka, Bangladesh from 1997 to 2001. He was also the president of the Ophthalmic Society of Bangladesh. Under his chairmanship BMRC was awarded the prestigious WHO 50th Anniversary Primary Healthcare Development Award in 1998. He is also Chairman of Dhaka City College Management Committee. He is the President of Community Clinic Health Support trustee board. He is also the Chairman of The Audit Committee and Member of NRC.



**Major M. A. Hussain (Retd.)**  
Independent Director

Major M.A Hussain got the opportunity to join Army in 1968 as an Officer Cadet when he was a student of Department of History, Dhaka University. After completing training from Military Academy in Kabul, he got Commission in 1970. His first posting was in Kashmir (POK). He served in Bangladesh Army as a Major in 1976. He also served as DAAG (Deputy Asst. Adjutant General) in 24 divisional HQ. He joined Bangladesh Bank on deputation in 1985 and got absorbed having seniority from the date of commission. Major Hussain retired from Bangladesh Bank as a General Manager in 2008. The diverse set of experiences he attained throughout his career provides precious strategy guidance to the board. He is the Chairman of the NRC and Member of Audit Committee.



**Mr. Giash Uddin Ahmed FCMA**  
Director (Finance & Accounts) & CFO

Mr. Giash Uddin Ahmed is a Cost and Management Accountant and done his Masters of Commerce in Accounting from the University of Dhaka. He is a Fellow member of the Institute of Cost & Management Accountant of Bangladesh. He is also a certified financial consultant of the Institute of Financial Consultants, Vancouver, Canada. Prior to joining BEACON Pharma, he was the CFO (Bangladesh operation) of Otobi Ltd. He has more than 32 years of experience in different managerial capacities in the country and abroad. His wide-reaching financial acumen is playing a significant role in shaping the company's present and future. He is the member of Executive Management and Management Strategic Committee.



**Mr. Khalilur Rahman ACS**  
Company Secretary (Acting)

Mr. Khalilur Rahman is an Associate Chartered Secretary (ACS) of the Institute of Chartered Secretaries of Bangladesh (ICSB). After obtaining his Master's Degree in Accounting, he completed CA Knowledge Level from the Institute of Chartered Accountants of Bangladesh (ICAB). He is also an Income Tax Practitioner (ITP) and member of Dhaka Taxes Bar Association. In his 10 years career span, he took the challenge of engaging in cross-functional assignments, which refined his expertise in various areas like audit, accounts, corporate banking, tax and corporate affairs. Apart from his diverse role as Company Secretary (Acting), he is also Secretary of the Audit Committee and NRC of the Company.

**AUDIT COMMITTEE  
NOMINATION & REMUNERATION COMMITTEE  
EXECUTIVE MANAGEMENT &  
MANAGEMENT STRATEGIC COMMITTEE**



**Mr. Md. Ebadul Karim**

Managing Director  
Member, Executive  
Management Committee



**Mr. Md. Niazul Karim**

Director  
Member, Audit Committee and  
Nomination & Remuneration Committee (NRC)



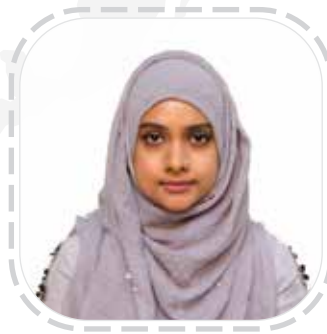
**Prof. Dr. Syed Modasser Ali**

Independent Director  
Chairman, Audit Committee  
Member, Nomination & Remuneration Committee (NRC)



**Major M. A. Hussain (Retd.)**

Independent Director  
Chairman, Nomination & Remuneration  
Committee (NRC) and Member, Audit Committee



**Ms. Risana Karim**

Executive Director  
Member, Executive Management



**Mr. Giash Uddin Ahmed FCMA**  
 Director (Finance & Accounts) & CFO  
 Member, Executive Management &  
 Management Strategic Committee



**Mr. Md. Golam Robbani**  
 Director, Factory Operations  
 Member, Executive Management &  
 Management Strategic Committee



**Mr. Monjurul Alam**  
 Director, Business Development  
 Member, Executive Management &  
 Management Strategic Committee



**Mr. Mohammad Hanif**  
 EVP, Marketing  
 Member, Executive Management &  
 Management Strategic Committee



**Mr. Md. Aminul Hoque**  
 EVP, Sales  
 Member, Executive Management &  
 Management Strategic Committee



**Mr. Anisur Rahman Khan**  
 EVP, HR & Admin  
 Member, Executive Management &  
 Management Strategic Committee



**Mr. Shafiul Islam**  
 SVP, MIS & Market Audit  
 Member, Executive Management &  
 Management Strategic Committee



**Mr. Sujit Kumar Kundu**  
 SVP, Project Management  
 Member, Executive Management &  
 Management Strategic Committee



**Mr. Khalilur Rahman ACS**  
 Company Secretary (Acting)  
 Board Secretary, Audit Committee &  
 Nomination & Remuneration Committee



**Mrs. Nurun Nahar Karim**  
Chairman



## Message from the Chairman

“Our loyal and dedicated employees have faced every situation with utmost effort. Their strong belongingness with the company has brought us an exceptional growth outcome coupled with the commitment for a better future”

Dear shareholders,

It is my great pleasure to welcome all of you in the 19<sup>th</sup> Annual General Meeting of the Company and to place before you the Annual Report along with the Audited Financial Statements as well as Compliance Report of the Company for the year ended 30<sup>th</sup> June, 2020.

I am happy to share that the financial year 2019-2020 has been very successful although we are passing a tough time in COVID-19 situation. Beacon has continued to build on its position as one of the leading pharmaceuticals brands in Bangladesh. This year has unfolded new opportunities for us home and abroad and we have harnessed all of them. In this connection our loyal and dedicated employees have faced every situation with utmost effort. Their strong belongingness with the company has brought us an exceptional growth outcome coupled with the commitment for a better future.

Finally, on behalf of the Board, I would like to congratulate and thank all of Beacon's employees for their hard work and perseverance throughout 2020. Another round of thanks to our shareholders, customers and suppliers for their continual support. We look forward to a successful year 2021 and we hope and believe the Corona Virus pandemic will end very soon.

*Nurun Nahar Karim*

**Nurun Nahar Karim**

Chairman



**Md. Ebadul Karim**  
Managing Director





## Managing Director's Overview

“Our Global Team continues adding new business spectrum in this journey. I hope that this team will make us globally more popular and Beacon becomes the trusted name to meet the scarcity of life saving drugs globally.”

Dear Shareholders,

COVID-19 disease has devastated over two hundred countries across the world. The big economies including the developing ones are struggling to combat the crisis. Millions of people are losing their jobs. Revenue bases are shrinking. Industries are closed. The Asian and Pacific Region countries are experiencing sharp economic downturn and tax revenue collection is reduced to a great extent.

By the grace of Almighty Allah, we are pleased to report another successful year of revenue driven by a successful strategy and winning culture although we are passing a tough time in COVID-19 situation. With the economic growth in progress, we have shown a consistent ability to improve shareholders return and to increase our market share. Our strategy is to ensure sustainable growth. In the year 2019-20, we have given special emphasis on cost control, resource optimization and R & D capabilities to achieve the targeted sales growth.

### Operating Result

- a. Sales Turnover has increased by 20.31% over last year.
- b. Gross Profit has increased by 25.87% over last year.
- c. Operating Profit has increased by 6.23% over last year.
- d. Net Profit after tax has increased by 223.44% over last year.
- e. Net Asset value per share has increased by 55.35% over last year.

Net turnover of the Company was increased by Taka 94 crore from the previous year. This increase was driven by volume growth which achieved through a focused business strategy that was supported and implemented by our employees across all business functions. These reflect resilient market position, coupled with cost savings and productivity initiatives driven across the company.

### New Products

As a sophisticated pharmaceutical company, we focus our efforts where we can have the most impact. Our products are of different therapeutic segments including COVID-19, Norepinephrine injection, anticoagulant, pain killer, antiemetic, antibiotic, calcium supplement, hyper acidity etc.

From the very beginning, we gave extra emphasis on introducing newest molecules and advanced treatment options. That helps us reach a unique position in physician's front. Besides this, we are continuously working on our product portfolio in an attempt to providing effective and affordable treatment to the patients.

We have recently introduced Favipira (Favipiravir) for the treatment of COVID-19, Pandovir (Remdesivir) for the treatment of confirmed SARS-COV-2 infection and severe COVID-19, Amipride 50 mg (Amisulpride) for schizophrenia & Dysthynia, D-gain 2000 (Colecalciferol ) for Vitamin D3 deficiency, Daykof (Diphenhydramine+Guai-feneshin+Levomenthol) for and Nytkof (Dextromenthorphan+Pheylephrine+Triprolidine) for cough relief, Hyginex (Ethyl Alcohol+Hydrogen peroxide + Glycerol) for hand sanitize, Imecta (Ivermectin) for using anti-parasite drug & COVID-19 drug, Imuzin (Zinc Sulfate Monohydrate) for zinc deficiency, Ovocal-D (Calcium & Vitamin) for osteoporosis, osteomalacia, tetany, hypoparathyroidism & osteogenesis, Prupride (Prucalopride Succinate) for constipation problem, Terbicon (Terbinafine Hydrochloride) for tinia infections, ATO Injection (Arsenic Trioxide) for acute promyelocytic leukemia, Afatin (Afatinib) for lung cancer, Ibrucon Capsule (Ibrutinib) for Leukemia, Olapar (Olaparib) for Breast Cancer, Xylimelts Mild (Xylitol) for Dry Mouth, Zopanib (Pazopanib) for Renal Cell Carcinoma, MMF (Mycophenolate Mofetil) for cardiac or hepatic transplants, Lovask Tab (Amlodipine) for Hypertension and Coronary Artery Disease, Xelmet Tab (Metformin Hydrochloride) for adequate glycemic control, Glipxen (Linagliptin) and Sunjard (Empagliflozin) for Diabetic Patient etc.



## Our Global Business

We introduced our Global Patient Support Program in 2016 by which we are now serving our latest lifesaving drugs to the patients of more than 147 countries of the world including the developed countries of Europe, America, Australia, Africa & Asia. As lifesaving drugs are still beyond the reach of patients even in advanced countries, we introduced our products at a very affordable price and much lower than the originator's products. In this connection, the quality of our products is checked by International Standard Laboratories in USA, Australia and China, where satisfactory results have been received.

Besides this, Beacon has established it as No-1 Oncology Company in Nepal and Sri Lanka. Furthermore, Beacon is achieving glorious rounds of success in Myanmar, Kenya and Philippines.

Beacon is also the industrial partner of European society of Medical Oncologists, International Association for the study of lung cancer, Kenyan Society of Hematology and Oncology (KESHO), Nepalese Society of Medical Oncologists, American Society of Hematologists (ASH).

Dear shareholders, I have established this company with a global vision. Our Global Team continues adding new business spectrum in this journey. I hope that this team will make us globally more popular and Beacon becomes the trusted name to meet the scarcity of life saving drugs globally.

## Our Commitment

Throughout the year, we have conducted various educational programs and scientific seminars in medical colleges and hospitals all over the country where thousands of practitioners and students participated. Beacon continuously facilitates doctors for acquiring updated and international standard treatment.

Moreover, Beacon has had its presence in numerous awareness programs like World Cancer Day, Colorectal Cancer Awareness Month, Breast Cancer Awareness Month, Lung Cancer Awareness Month, Cancer Survivors Program, Bangladesh International Cancer Congress etc.

Our National target has been achieved for various brands like Flexibac, Gaviflux, Lubilax, Paloxi, Xelopes, Rupadin. etc. In addition to this, we are very proud to celebrate Ten glorious years of our Oncology wing. Thus, we are constantly putting effort to increase our market share and introduce new products.

## Conclusion

Bangladesh, as a lower-middle-income country, has numerous limitations in restricting the spread of the Corona Virus. The Government will not be able to mitigate the situation alone. So it's the time to work together. It's the time to bring resist against the Corona virus.

Finally, I express my sincere thanks to all the stakeholders of the Company for their confidence and valuable contribution to the company. The guidance from our Board of Directors has always been instrumental in shaping the success of the Company. We are grateful to millions of our consumers who have been with us, along with their smart choice and dedication towards us and our brands. We believe passionately in building value for our consumers and shareholders.

I look forward to having continuous support from you all in the coming years.

Sincere Thanks,



**Md. Ebadul Karim**  
Managing Director





# The New American Revolution

VISIONS OF A BLACK FUTURE

BY PH  
WITH KEVIN  
IMARA JON  
TV



CONTENT FROM THE INTELLIGENT JOURNAL

## BEACON PHARMACEUTICALS - in the race for a generic COVID treatment

Until the COVID-19 crisis swept across the world, the remarkable achievement of Bangladesh's pharmaceutical manufacturers in supplying 98% of their native country's medicinal needs had gone largely unreported.

Now, thanks to the tireless and proactive efforts of companies like Beacon Pharmaceuticals, winning the recognition it deserves. Founded in 2006, Beacon

Pharmaceuticals has grown into one of the leading anti-cancer drug manufacturing companies in Bangladesh. Its investment in infrastructure and facilities, which were developed and engineered by European consultants to world-class standards, means that Beacon now has one of the most impressive pharmaceutical operations in South Asia. The company has the dedicated capabilities to manufacture lifesaving anti-cancer biological drugs, broad-spectrum antibiotic cephalosporins, and conventional, innovative and up-to-date generic pharmaceutical products. Beacon currently produces more than 300 world-class generic drugs.

From the outset, Beacon Pharmaceuticals looked beyond its national borders. As the realization that the world was going to have to live with coronavirus for the foreseeable future became more apparent, Beacon's tagline of "a company with a global vision" has become increasingly more fitting.

With reports of new COVID-19 cases worldwide running at almost 250,000 a day, Beacon sprang into action. Its researchers began working around the clock with their international peers to identify existing anti-viral drugs that could be repurposed to treat the new virus and whose production could be quickly and easily scaled up.

Originally developed to treat influenza by Japan's Fujifilm subsidiary Toyama Chemical, Favipiravir was identified as a possible medicine for COVID-19 when



the pandemic began to spread. In April, Bangladesh's Directorate General of Drugs Administration (DGDA), the country's principle drug regulatory agency, gave Beacon Pharmaceuticals and several of the country's other major pharmaceutical companies approval to begin commercial production of the drug. Within a month, Beacon had provided the DGDA with 4,000 Favipiravir tablets under their brand name Favipira for use in its clinical trials.

The Favipira tablets were subsequently tested in a double-blind, placebo-controlled randomized 10-day clinical trial conducted by the Bangladesh Society of Medicine. It involved 50 COVID-19 patients in four of the capital city Dhaka's main hospitals. Named "The Dhaka Trial," it used a protocol approved by both the DGDA and the Bangladesh Medical Research Council. The double-blind trials involved comparing the efficacy of a Favipira tablet on one group of patients with the effect of a placebo on another. The results were extremely promising. "The viral clearance of COVID-19 patients with Favipira on day four and day ten revealed a clearance of 48% and 96%, in comparison to the placebo group's results of 0% and 52% respectively," said Dr. Ahmedul Kabir,

"THE DRUG IMPROVED LUNG FUNCTION WHICH WAS THREE TIMES BETTER THAN IN THE PLACEBO GROUP, AND IT ALSO SHORTENED THE DURATION OF THE VIRUS."

[www.time.com/adsections](http://www.time.com/adsections)

# PERFORMANCE HIGHLIGHTS

## Revenue

BDT in Million  
5,590.79

## Gross Profit

BDT in Million  
2872.35

## Operating Profit

BDT in Million  
342.69

## NPAT (Net Profit After Tax)

BDT in Million  
380.69

## Return on Equity

8.22%

## Return on Assets

5.30%

## NAV Per Share BDT

20.04

## EPS Per Share BDT

1.65

## Market Price Per Share BDT (Closing)

60.70

## Price Earnings Share BDT (Times)

36.79



# BEACON holds conference on 10 years of Caring Global Patients



BEACON Medicare Limited organized a global business conference, upholding 10 years of glory of the company's business in domestic and global markets at The Westin Dhaka in January 2020.

The conference on the theme of **"10 years of Caring Global Patients"** was held at the Ball room of Westin hotel in Dhaka on January 22, 2020, where employees and stakeholders from home and abroad took part.

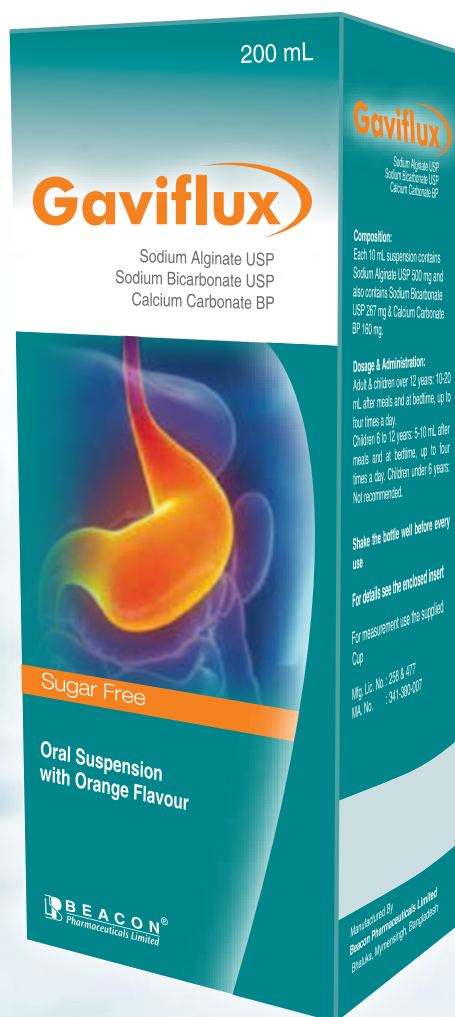




# Gaviflux

Sodium Alginate USP, Sodium Bicarbonate USP & Calcium Carbonate BP

Faster Action, Faster Relief



from **Heartburn & Acid Reflux**

# Ovocal-D

Calcium 500 mg (eggshell source) & Vitamin D<sub>3</sub> 200 IU Tablet

Highly bioavailable source of Organic Calcium

# Ovocal-DX

Calcium 600 mg (eggshell source) & Vitamin D<sub>3</sub> 400 IU Tablet

Highly bioavailable source of Organic Calcium



Provides maximum safety

Does not cause any GI discomfort

Builds strong bone matrix

Provides ultra better quality Calcium



**Ovocal-D**

Calcium 500 mg (eggshell source)  
& Vitamin D<sub>3</sub> 200 IU Tablet

When adequate Calcium is  
important for teens, young  
adults and post-menopausal  
women



**Ovocal-DX**

Calcium 600 mg (eggshell source)  
& Vitamin D<sub>3</sub> 400 IU Tablet

For those with a higher  
recommended daily dose  
such as elderly, adults 50+,  
pregnancy & lactation

1<sup>st</sup>  
time  
in  
Bangladesh

 **BEACON**<sup>®</sup>  
Pharmaceuticals Limited  
*Light for life*

# CORPORATE GOVERNANCE

Directors' Report to the Shareholders  
For the year ended 30<sup>th</sup> June, 2020



# CORPORATE GOVERNANCE

## Directors' Report to the Shareholders For the year ended 30<sup>th</sup> June, 2020

### Dear Shareholders

The Directors have the pleasure to present their Annual Report together with the Audited Financial Statements of the Company for the year ended 30<sup>th</sup> June, 2020. These were approved by the Board of Directors on 27<sup>th</sup> October, 2020.

The Directors' Report has been prepared in compliance with section 184 of the Companies Act, 1994, Bangladesh Securities and Exchange Commission Notification No. BSEC/CMRRCD/2006-158/207/Admin/80 dated 3<sup>rd</sup> June, 2018, the Listing Regulations of Dhaka and Chittagong Stock Exchange and other applicable rules and regulations. In addition, the Directors explained and disclosed certain issues, which they deemed relevant and important to ensure transparency and good governance practice.

### i. Industry outlook and possible future development in the industry.

The principal activities of the Company are manufacturing, marketing and selling of pharmaceuticals and lifesaving medicine in the local and international markets. Beacon is the first manufacturer of anti-cancer drugs in Bangladesh and proud introducer of isolator technology for processing anti-cancer products and lyophilized technology. Beacon is the second in world to manufacturing and marketing peginterferon medicine for hepatitis. Beacon is the first to introduce sophisticated biotech products Streptokinase and Urokinase injections for Acute MI disease. This year Beacon has launched 24 new products, out of which 13 are general products, 6 are oncology products, 1 is bio-tech products and 4 are chronic care.

Despite of the tough situation of COVID-19 we were able to maintain revenue at a reasonable level. Moreover, we have given special emphasis on cost control, resource optimization and R & D capabilities in order to face these economic challenges.

### ii. Segment-wise or product-wise performance.

Our products can be segmented as General, Oncology and Bio-tech products. In terms of volume of sale General Product is the best performer followed by Oncology and Bio-tech respectively. In terms of sales performance, general products have contributed more

than 60%, 32% oncology and rest 8% contributed by Bio-tech Products. In respect of profit margin Oncology Products are the best contributor than that of others.

### iii. Risk and Concerns.

Risks are defined as uncertainties resulting in adverse variations of profitability or losses in financials or otherwise. The risk management of the company covers core risk areas of the business operation, financial risk, operational risk, receivable risk, liquidity risk, market risk that includes foreign exchange risk, interest rate risk etc. Besides above risks, the Company considers credit management risks and strategic risks.

The Company has a strong base to address the risk of future uncertainties with the change of industry and global economy. The company is always keen to identify the key business risks and ensures the mitigation plans are in place. It has reviewed and adopted best practices of the industry that are articulated to enable the company to achieve its objectives effectively.

The objective of risk management is that the Company evaluates and takes well calculated business risks that safeguards the asset, its financial resources and profitability from various businesses through its own measures and by implementing corporate guidelines.

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

Cost of Goods Sold for the year stands at Tk. 2,718,444,324 which is 14.95% higher than that of the previous year. This has occurred due to increase of sales by 20.31% compare to the previous year and Gross Margin has increased by 25.87% over the last year. Due to a major effect of Deferred Tax the net margin has increased by 223.44% over the last year.

### v. Discussion on continuity of any Extra-Ordinary gain or loss.

No extra ordinary gain or loss occurred during the year which would require adjustment or disclosure in the financial statements.

### vi. Basis for related party transactions.

Related Party Transactions are disclosed in the notes – 44.00 to the Financial Statements for the year ended 30<sup>th</sup> June, 2020.



# CORPORATE GOVERNANCE

## Directors' Report to the Shareholders For the year ended 30<sup>th</sup> June, 2020

### **vii. Remuneration to Directors**

This information is incorporated in the Notes 37 of the notes to the financial statements on page 114 with reference to the "Payment to Directors" figures concerning the Board of Directors including Independent Directors.

### **viii. Utilization of proceeds from public issues, rights issues and / or through any other instruments.**

During the financial year 2019-2020 no such proceeds are collected that would require adjustment or disclosure in the annual report.

### **ix. Explanation if the financial results deteriorate after the Company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Right Offer and Direct Listing.**

Beacon Pharmaceuticals Limited went for initial public offering in the year 2010 and did not go for any further offering since then. So, no such explanation is required for Beacon Pharmaceuticals Limited.

### **x. Explanation of significance variance occurs between Quarterly Financial Performance and Annual Financial Statements.**

There was no significant variance that occurred between the quarterly financial performance and annual financial statements.

### **xi. Remuneration to directors including independent directors.**

Remuneration and other perquisites of the Directors are reviewed annually and approved by the Chairman of the Board. Non-Executive Directors including the Independent Directors are paid fees for attending the meetings only.

### **xii. Financial Statements prepared by the management of the Company presents fairly its state of affairs, the result of its operation, cash flows and changes in equity.**

The financial statements together with the notes thereon have been drawn up in conformity with the Companies Act 1994 and the Securities and Exchange Rules 1987. These statements present fairly the Company's state of affairs, the result of operation, cash flow and changes in equity.

### **xiii. Proper books of accounts of the Company have been maintained.**

Books of Accounts of the Company have been maintained properly.

### **xiv. Accounting Policies:**

Appropriate accounting policies have been consistently applied in preparing financial statements and the accounting estimates are based on reasonable and prudent judgment.

### **xv. Application of IAS and IFRS.**

International Accounting Standard (IAS) and International Financial Reporting Standard (IFRS) as applicable in Bangladesh have been followed in preparing financial statements and any departure has been adequately disclosed.

### **xvi. The system of internal control.**

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

### **xvii. Going Concern.**

There are no significant doubts about the Company's ability to continue as a going concern. The Board of Directors has reviewed the Company's business plan and is satisfied that the Company has adequate resources to continue its operations in the foreseeable future. Accordingly the financial statements are prepared based on the going concern concept.

### **xviii. Explanation of significant deviation from the last year's operating result.**

Significant variations over the last year's operation of the Company have been made due to excess expenditure incurred in the factory overhead, general & admin overhead and selling and distribution overhead. The positive impact of excess expenditures are gradually taking place.

### **xix. Key operating and financial data preceding 5 (Five) years:**

The key operating and financial data for the last 5 (five) years of the Company have been presented as follows:



# CORPORATE GOVERNANCE

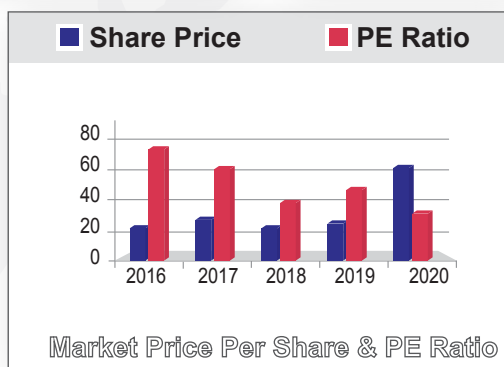
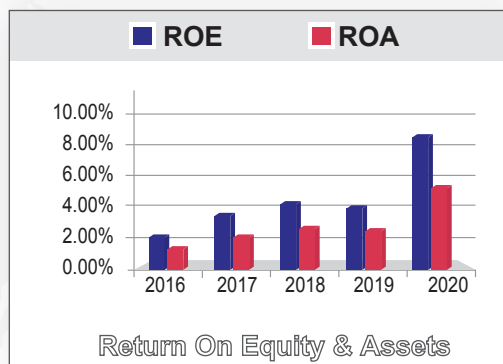
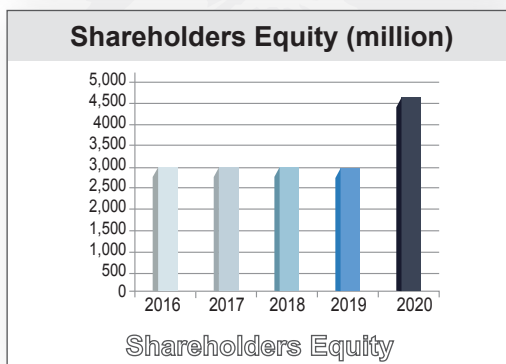
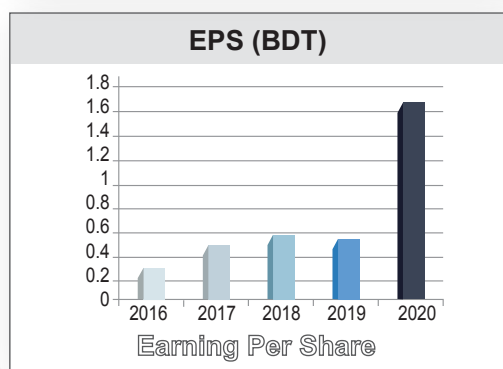
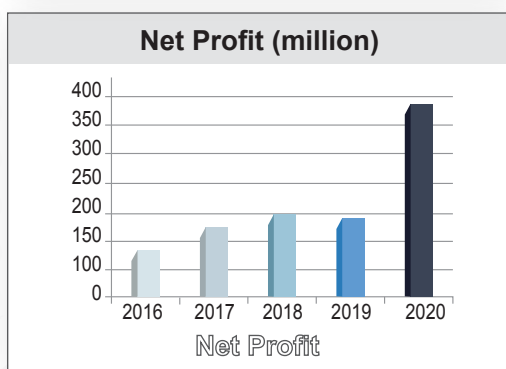
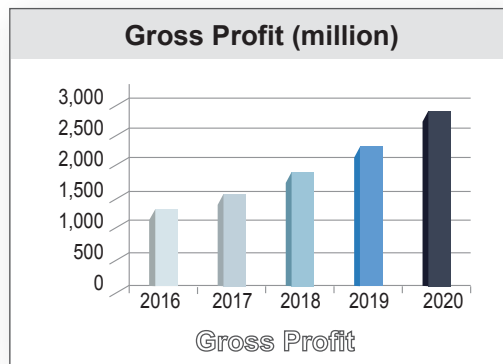
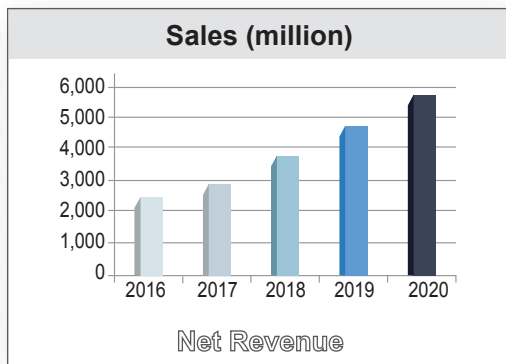
## Directors' Report to the Shareholders For the year ended 30<sup>th</sup> June, 2020

### 5 (Five) Years Financial Highlights:

Particulars	Year				
Financial Performance	2020	2019	2018	2017	2016
Total Assets	717,69,04,014	4,871,002,971	4,908,410,740	5,105,979,654	5,014,603,610
Total Liabilities	254,65,58,381	1,891,819,980	1,907,666,832	2,114,679,364	2,012,513,836
Current Assets	378,56,27,854	2,668,641,600	2,400,038,430	2,424,721,610	2,563,219,957
Current Liabilities	205,35,37,586	1,317,400,721	1,332,666,250	1,138,029,634	1,150,667,724
Non-Current Assets	3,391,276,160	2,202,361,371	2,508,372,310	2,681,258,044	2,451,383,653
Non-Current Liabilities	493,020,794	574,419,259	575,000,582	976,649,730	861,846,112
Shareholders' Equity	4,630,345,633	2,979,182,991	3,000,743,908	2,991,306,829	3,002,089,774
<b>Operational Performance</b>					
Revenue	5,590,790,317	4,646,865,410	3,760,786,106	2,948,456,509	2,491,804,435
Cost of Goods Sold	2,718,444,324	2,364,808,809	1,927,331,673	1,484,623,696	1,292,608,372
Operating Expense	2,529,653,717	1,959,448,364	1,563,846,092	1,196,557,774	935,102,873
Financial Expense	150,270,407	153,524,466	138,160,282	147,375,018	194,721,492
Gross Profit	2,872,345,993	2,282,056,601	1,833,454,433	1,463,832,813	1,199,196,063
Operating Profit	342,692,277	322,608,236	269,608,341	267,275,039	264,093,190
Net Profit before tax	184,503,417	163,400,973	126,035,753	115,895,985	68,308,534
Net Profit after tax	380,691,353	117,700,592	126,103,008	103,734,641	61,402,978
Current Ratio	1.84:1	2.03:1	1.80:1	2.13:1	2.23:1
Debt Equity Ratio	1:1.55	1:1.63	1:1.57	1:1.41	1:1.49
Financial Expense Coverage Ratio (Times)	2.28	2.10	1.95	1.81	1.36
Return on Equity	8.22%	3.95%	4.20%	3.47%	2.04%
Return on Assets	5.30%	2.42%	2.57%	2.03%	1.22%
<b>Equity Parameters</b>					
Authorized Capital	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000
Paid-up Capital	2,310,000,000	2,310,000,000	2,310,000,000	2,310,000,000	2,310,000,000
Shareholders' Equity	4,630,345,633	2,979,182,991	3,000,743,908	2,991,306,829	3,002,089,774
No. of Shares Outstanding	231,000,000	231,000,000	231,000,000	231,000,000	231,000,000
Net Assets Value (NAV) Per Share	20.04	12.90	12.99	13.37	13.00
Earnings Per Share (EPS)	1.65	0.51	0.55	0.45	0.27
Market Price Per Share (Closing)	60.70	20.10	17.80	23.10	17.30
Price Earnings Ratio (Times)	36.79	39.41	32.36	51.33	64.07

# CORPORATE GOVERNANCE

## Directors' Report to the Shareholders For the year ended 30<sup>th</sup> June, 2020



# CORPORATE GOVERNANCE

## Directors' Report to the Shareholders For the year ended 30<sup>th</sup> June, 2020

### xx. Declaration of dividend

The Board of Directors of the Company has recommended 6% cash dividend for the year ended 30<sup>th</sup> June, 2020.

### xxi. Number of board meeting held during the year and attendance of each director.

During the year 19 nos. of Board Meetings were held. The attendance record of the Directors is shown below. The Directors who could not attend the meeting were granted leave of absence.

#### Board Meeting and attendance during the year ended 30<sup>th</sup> June, 2020

Sl. No.	Name of Directors	Meeting held	No. of meeting attended
1	Mrs. Nurun Nahar Karim, Chairman	19	19
2	Mr. Md. Ebadul Karim, Managing Director	19	19
3	Mr. Md. Niazul Karim, Director	19	19
4	Prof. (Dr.) Syed Modasser Ali, Independent Director	19	13
5	Major M. A. Hussain (Retd.), Independent Director	19	4

### Pattern of Shareholding

#### a) Parent/Subsidiary/ Associated Companies and other related parties.

Sl. No.	Name	Designation	Entities where they have interest	No. of share held
1.	Mr. Md. Ebadul Karim	Managing Director	Beacon Developments Ltd.	600
			Beacon Cephalosporin Ltd.	25,50,000
			MEK Auto Bricks	25,000
			MEK Industries Ltd.	8,500
			MEK Pharmatech Ltd.	8,500
			Mujibunnessa Medical College & Hospital Ltd.	80,00,000
			Beacon Oncology Ltd.	85,000
			Beacon Power Systems Ltd.	85,000
			Beacon Nutraceuticals Ltd.	85,000
		Chairman	Beacon Point Ltd.	25,000
			Beacon Medicare Ltd.	42,500
			EREBA Capsules Ltd.	20,000
			Beacon Economic Zone Ltd.	8,00,000
			Beacon Business Solution Ltd.	85,000
		Director	Kohinoor Chemical Co. (BD) Ltd.	15,79,665

# CORPORATE GOVERNANCE

## Directors' Report to the Shareholders For the year ended 30<sup>th</sup> June, 2020

Sl. No.	Name	Designation	Entities where they have interest	No. of share held
2.	Mrs. Nurun Nahar Karim	Chairman	Beacon Developments Ltd.	250
			Beacon Nutraceuticals Ltd.	5,000
			MEK Auto Bricks	12,500
			MEK Industries Ltd.	500
			MEK Pharmatech Ltd.	500
			Beacon Oncology Ltd.	5,000
			Mujibunnessa Medical College & Hospital Ltd.	5,00,000
			Beacon Cephalosporin Ltd.	1,50,000
			Beacon Power Systems Ltd.	5,000
		Director	Beacon Point Ltd.	25,000
			Beacon Medicare Ltd.	2,500
			Beacon Economic Zone Ltd.	50,000
			Beacon Business Solution Ltd.	5,000
			Kohinoor Chemical Co. (BD) Ltd.	10,09,945
			Banani Clinic Limited	10,000

Sl. No.	Name	Designation	Entities where they have interest	No. of share held
3.	Mr. Md. Niazul Karim	Managing Director	Beacon Point Ltd	25,000
			Beacon Economic Zone Ltd.	1,50,000
			Beacon Medicare Ltd.	2,500
		Director	Beacon Developments Ltd.	400
			Beacon Cephalosporin Ltd.	1,50,000
			Beacon Nutraceuticals Ltd.	5,000
			MEK Auto Bricks	6,250
			MEK Industries Ltd.	500
			MEK Pharmatech Ltd.	500
			Beacon Oncology Ltd.	5,000
			Mujibunnessa Medical College & Hospital Ltd.	5,00,000
			Beacon Business Solution Ltd.	5,000
			Beacon Power Systems Ltd.	5,000

# CORPORATE GOVERNANCE

## Directors' Report to the Shareholders For the year ended 30<sup>th</sup> June, 2020

(b) Director, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouse and minor children.

SL. No.	Name	Designation	No. of Shares Held
1	Mr. Md. Ebadul Karim	Managing Director	5,82,28,800
2	Mrs. Nurun Nahar Karim	Director	47,25,000
3	Mr. Md. Niazul Karim	Director	63,54,000
4	Mr. Giash Uddin Ahmed FCMA	Director (F & A) and CFO	Nil
5	Mr. Khalilur Rahman ACS	Company Secretary (Acting)	Nil
6	Mr. Muhammad Mahbubul Alam	Head of Internal Audit	Nil
7	Spouse & Minor Children		Nil

### (c) Executive

SL. No.	Name	Designation	No. of Shares Held
1	Mr. Md. Ebadul Karim	Managing Director	5,82,28,800
2	Mr. Md. Niazul Karim	Director	63,54,000

### (d). Shareholders holding ten percent (10%) or more voting interest in the Company.

SL. No.	Name	Designation	No. of Shares Held
1	Mr. Md. Ebadul Karim	Managing Director	5,82,28,800

### xxii. Recommendation for re-appointment of Directors:

As per provision of the Articles of Association of the Company Mr. Md. Niazul Karim will retire by rotation in the next 19<sup>th</sup> Annual General Meeting and being eligible he will be offered for re-appointment.

### xxiii. Appointment of Auditors:

a) As per section 210 of the Companies Act 1994, the Company's Statutory Auditors Messers Shafiq Basak & Co., Chartered Accountants retires at the 19<sup>th</sup> Annual General Meeting as auditors of the Company. Pursuant to Bangladesh Securities and Exchange Commission (BSEC) order no SEC/CMRRCD/2009 193/104/Admin dated July 27, 2011 the retiring Auditors are not eligible for reappointment as Statutory Auditors for 2020-21.

The Audit Committee recommended to appoint Messers Toha Khan Zaman & Co., Chartered Accountants as the auditors of the company for the year 2020-21.

The Directors endorsed recommendation of the Audit Committee for appointment of Messers Toha Khan Zaman

& Co., Chartered Accountants as the auditors of the company for the year 2020-21.

b) The Board also recommended appointment of existing corporate governance compliance auditors Podder & Associates, Cost and Management Accountants for the year 2020-21.

### xxiv. Nomination and Remuneration Committee

In accordance with the condition 6 of Bangladesh Securities and Exchange Commission's Code of Corporate Governance, BSEC/CMRRCD/2006/158/207/Admin/80, dated 3<sup>rd</sup> June, 2018 the Nomination and Remuneration Committee was re-formed on 3<sup>rd</sup> November, 2020 as a sub-committee under the Board in place of previous Remuneration Committee and Nomination Committee. The committee consist of the following members:

Major M.A Hussain (Retd.), Chairman

Mr. Md. Niazul Karim, Member

Prof. Dr. Sayed Modasser Ali, Member

Mr. Khalilur Rahman ACS, Board Secretary



# CORPORATE GOVERNANCE

## Directors' Report to the Shareholders For the year ended 30<sup>th</sup> June, 2020

### xxv. Corporate Governance Compliance Report:

Beacon Pharmaceuticals Limited adheres to appropriate good Corporate Governance principles. The Company also complied with all the requirements of Corporate Governance as required by the Bangladesh Securities and Exchange Commission. Accordingly, Corporate Governance Compliance checklist is shown in Annexure-1 of this report.

### xvi. Contribution to the National Exchequer

During the year under review, our company paid Taka 87.45 million to the national exchequer in the form of corporate income tax, customs duties and value added tax.

### xxvii. Credit Rating

The Company achieved A2 rating in long term and A2 (LR) for short term for consecutive three years with a strong and stable outlook from Credit Rating Agency of Bangladesh Limited (CRAB).

### xxiii. Reserves

The total Reserves of the Company stood at Tk. 1,589.16 million, details of which are given in Note 15 and in the Statement of Changes in Equity in the Financial Statements.

### xxix. Events after Balance Sheet Date

The Board of Directors in their meeting held on 27<sup>th</sup> October, 2020 recommended cash dividend @ 6% for the year 2019-20.

### xxx. CEO and CFO's Declaration to Financial Statements

The Chief Executive Officer and Chief Financial Officer are of the opinion that Financial Statements given on page 46 of this report present true and fair view of the company's affairs.

### xxxi. Human Resources

A dynamic business environment requires having a well trained work force; therefore, the company develops the appropriate management skills to suit the business environment. Various training programs and workshops were carried out during the year. The management and employee relationship in the company was excellent

throughout the year.

### xxxii. Compliance with Laws and Regulations

The company was not engaged in any activities contravening the laws and regulations. All those responsible for ensuring compliance with the provisions in various laws and regulations were able to do so within the stipulated time.

### xxxiii. Environmental Protection

To the best of the Board's knowledge, the company was not engaged in any activity which might prove harmful to environment.

### xxxiv. Conclusion:

The Company expresses its sincere appreciation to all of its employees for their outstanding contribution and thanks to all the stakeholders for their continued support and confidence.

Approved by the Board of Directors and signed on its behalf.

*Nurun Nahar Karim*

**Nurun Nahar Karim**  
Chairman

# CORPORATE GOVERNANCE

## Audit Committee Report

The Board of Directors of Beacon Pharmaceuticals Limited has re-formed the Audit Committee on 4<sup>th</sup> November, 2020 comprising the following three Directors as per Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3<sup>rd</sup> June, 2018 of Corporate Governance Code of Bangladesh Securities and Exchange Commission.

1	Prof. (Dr.) Syed Modasser Ali, Independent Director	Chairman of the Committee
2	Mr. Md. Niazul Karim, Director	Member
3	Major M.A Hussain (Retd.), Member	Member
4	Mr. Khalilur Rahman ACS, Company Secretary (Acting)	Secretary

### Role and Responsibility of the Audit Committee:

The Audit Committee is empowered to consider any matter relating to the financial affairs of the Company and to review all internal and external audit, internal control system, procedures and accounting policies etc. of the Company so as to ensure that a sound financial reporting system is in place in order to provide an accurate, appropriate and timely information to the management, regulatory authorities and to the shareholders. information to the

management, regulatory authorities and to the shareholders.

### Meetings held of the Audit Committee:

In the year 2019-20, total 4 (Four) number of meetings were held of the audit committee during the year where a detailed discussion was made relating to quarterly and final accounts of the Company. ailed discussion was made relating to quarterly and final accounts of the Company.

SL No.	Name of Directors	Position	Meeting Held	No. of meeting attended
1	Prof. (Dr.) Syed Modasser Ali	Chairman	4	4
2	Mr. Md. Ebadul Karim	Member	4	4
3	Ms. Nurun Nahar Karim	Member	4	4
4	Mr. Giash Uddin Ahmed FCMA	Secretary	4	4

### Activities of Audit Committee:

The following activities were carried out by the audit committee during the financial year as per terms of reference of the audit committee.

### Financial Reporting:

Review quarterly, half yearly and final accounts of the Company prior to submission to the Board of Directors for approval. The review was to ensure that financial reporting and disclosures were in compliance with the Securities Laws, provision of Company's Act 1994, applicable Accounting Standards / IFRS, any conflict of interest and other relevant legal and regulatory

requirements.

### Internal Audit:

The annual and quarterly audit plans including the audit methodology in assessing and rating risks of auditable areas reviewed to ensure adequate scope and comprehensive coverage on the audit activities of the Company.

The Internal Audit reports encompassing the audit issues, audit recommendations and Management's responses reviewed. Improvement actions suggested by the internal auditors in the areas of internal controls, systems and efficiency enhancements were discussed with

# CORPORATE GOVERNANCE

## Audit Committee Report

Management.

The implementation of these recommendations through follow-up audit reports reviewed to ensure all key areas were addressed.

### External Audit:

The Committee met with external auditors at the conclusion of the annual audit in the absence of the Management and also reviewed the findings following their observation, if any as well as and the Management's response thereto.

Their audit scopes, audit strategies, audit plans and performance for the year and their proposed fees for the statutory audit reviewed with the external auditors about.

The external audit reports reviewed and areas of concern highlighted in the Management letter including the Management's responses to the findings of the external auditors.

The committee reviewed statement of related party transaction as discussed in the Financial Statement to ensure all parties were added in compliance with IAS.

### Internal Control and Risk Management System:

Based on the review of the effectiveness of the internal controls and the procedures established for identifying, assessing and managing risks, the Committee is of the view that adequate controls and procedures are in place to provide reasonable assurance that the company's assets are safeguarded and that the financial position of the Company is adequately reflected and disclosed.

### Recommendation:

The Audit Committee recommended to the Board of Directors that Messrs Toha Khan Zaman & Co., Chartered Accountants and Messers Podder & Associates, Cost & Management Accountant may be appointed as external and compliance auditors respectively of the Company for the financial year 2020-2021 subject to the approval of the members of the Company at the 19<sup>th</sup> Annual General Meeting.

On behalf of the Audit Committee



Prof. Dr. Syed Modasser Ali  
Independent Director  
Chairman, Audit Committee  
4<sup>th</sup> November, 2020

# CORPORATE GOVERNANCE

## Nomination and Remuneration Committee Report

### Composition of Nomination and Remuneration Committee:

The Board of Directors of Beacon Pharmaceuticals Limited has duly reformed a Nomination and Remuneration Committee (NRC) on 3<sup>rd</sup> November, 2020 comprising the following three Directors as per Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, dated 3<sup>rd</sup> June, 2018 of Corporate Governance Code of Bangladesh Securities and Exchange Commission:

1	Major M.A Hussain (Retd.), Independent Director	Chairman of the Committee
2	Mr. Md. Niazul Karim, Director	Member
3	Mr. Prof. (Dr.) Syed Modasser Ali, Independent Director	Member
4	Mr. Khalilur Rahman, Company Secretary (Acting)	Secretary

The NRC assists the Board in formulating the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of Directors and other top level executives. The NRC also assists the Board to formulate policy for formal and continued process of considering remuneration/honorarium of Directors and top-level executives. The NRC has a guiding role to the management to identify the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria.

### Meetings held of the NRC:

In the year 2019-20, one meeting was held of the Nomination and Remuneration Committee during the year where a detailed discussion was made relating to the nomination and remuneration policy and the evaluation criteria and activities of NRC.

### Role and Responsibility of the Nomination and Remuneration Committee:

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

SL No.	Name of Directors	Position	Meeting Held	No. of meeting attended
1	Mr. Major M.A Hussain (Retd.)	Chairman	2	2
2	Mr. Md. Ebadul Karim	Member	2	2
3	Mr. Md. Niazul Karim	Member	2	2
4	Mr. Giash Uddin Ahmed FCMA	Secretary	2	2

major responsibilities of the NRC are as follows:

- Recommend a policy on Board's diversity taking into consideration age, gender, experience, education and nationality;
- Formulate the criteria for determining qualification and independence of Directors;
- Identify persons who are qualified to become Directors and in top level executives and recommend their appointment and removal;

- Formulate the criteria for evaluation of performance of Independent Directors and the Board;
- Recommend a policy to the Board relating to the remuneration of the Directors, and top level executives;
- Assess that the level and composition of remunerations reasonable and sufficient to attract, retain and motivate suitable Directors to run the company successfully;
- Evaluate that remuneration to Directors and top level executives involves a balance between fixed and

# CORPORATE GOVERNANCE

## Nomination and Remuneration Committee Report

incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;

- Identify the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;
- Recommend and review annually the Company's human resources and training policies;
- Recommend the remuneration policy of the Company, particularly in relation to the yearly increment principle; and
- Recommend the Code of Conduct for the Chair of the Board, other Board Members and Chief Executive Officer of the Company.

### Nomination, Election and Selection of Directors

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

### Evaluation of the Board

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

and information produced for consideration, and relationship with Management.

### Top Level Executive Selection and Remuneration Policy

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

### Remuneration for Board of Directors

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

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



Major M.A Hussain (Retd.)  
Independent Director  
Chairman, NRC  
3<sup>rd</sup> November, 2020



# CORPORATE GOVERNANCE

## Beacon Pharmaceuticals Limited Declaration by CEO and CFO

Date: 4<sup>th</sup> November, 2020  
The Board of Directors  
Beacon Pharmaceuticals Limited.  
Beacon Business Center.  
9/B/2, Toyenbee Circular Road, Motijheel.  
Dhaka-1223

Subject: Declaration on Financial Statements for the year ended on 30<sup>th</sup> June, 2020.

Dear Sirs,

Pursuant to the condition No. 1(5)(xxvi) imposed vide the Commission's Notification No. BSEC/CMRRCD/2006 158/207/Admin/ 80, Dated 3<sup>rd</sup> June, 2018 under section 2CC of the Securities and Exchange Ordinance, 1969, we do hereby declare that:

- 1) The Financial Statements of Beacon Pharmaceuticals Limited for the year ended on 30<sup>th</sup> June, 2020 have been prepared in compliance with International Accounting Standards (IAS) on International Financial Reporting Standards (IFRS), as applicable in the Bangladesh and any departure there from has been adequately disclosed;
- 2) The estimates and judgments related to the financial statements were made on a prudent and reasonable basis, in order for the financial statements to reveal a true and fair view;
- 3) The form and substance of transactions and the Company's state of affairs have been reasonably and fairly presented in its financial statements;
- 4) To ensure above, the Company has taken proper and adequate care in installing a system of internal control and maintenance of accounting records;
- 5) Our internal auditors have conducted periodic audits to provide reasonable assurance that the established policies and procedures of the Company were consistently followed; and
- 6) The management's use of the going concern basis of accounting in preparing the financial statements is appropriate and there exists no material uncertainty related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

### In this regard, we also certify that:-

- i) We have reviewed the financial statements for the year ended on 30<sup>th</sup> June, 2020 and that to the best of our knowledge and belief-
  - a) these statements do not contain any materiality untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements collectively present true and fair view of the Company's affairs and are in compliance with existing accounting standards and applicable laws.
- ii) There are, to the best of knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the code of conduct for the company's Board of Directors or its members.

Sincerely yours,



Md. Ebadul Karim  
Managing Director



Giash Uddin Ahmed FCMA  
Director (F & A) and CFO

# Daykof

Diphenhydramine HCL,  
Guaifenesin and Levomenthol

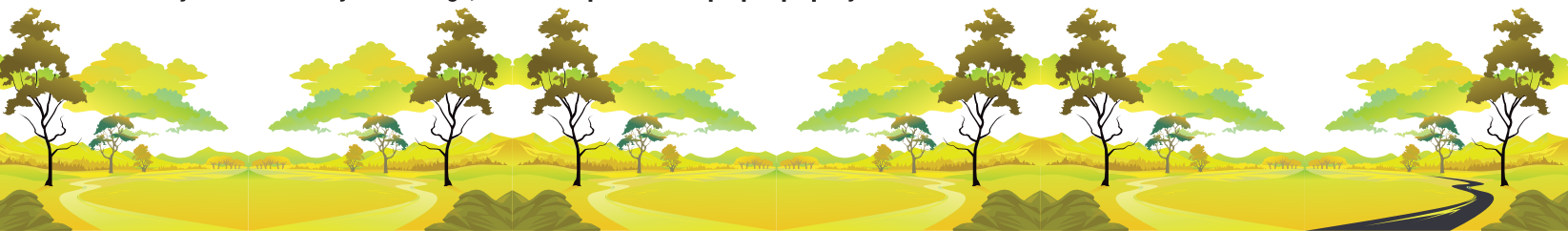
MULTI SYMPTOM  
**Reliever**  
FOR DAYTIME COUGH



Relieves-



Daykof relieves day time cough, cold & helps to work people properly



# Nytkof

Dextromethorphan HBr,  
Phenylephrine HCl, Triprolidine HCl

A COMPLETE  
**Reliever**  
FOR NIGHTTIME COUGH



Relieves-



Nytkof relieves night time cough, cold & ensures sound sleep



**BEACON**<sup>®</sup>  
Pharmaceuticals Limited  
*Light for life*

# Favipira 200

Favipiravir INN 200 mg tablet

**1<sup>ST</sup> IN TIME**  
BANGLADESH



The only clinically proven Favipiravir in the  
Management of COVID-19 patients of Bangladesh

BEACON'S REMDESIVIR

## Pandovir 100

Remdesivir INN 100 mg for IV infusion



- ✓ The Truly Lyophilized Remdesivir
- ✓ Complete packaging for IV administration

# CORPORATE GOVERNANCE

## A Guideline of Transparency and Accountability

### Corporate Governance

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

### The Board

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

### Board Meetings

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

### Board Independence

As per Corporate Governance Guidelines, Prof. Dr. Syed Modasser Ali and Major M. A. Hussain (Retd.) have been re-appointed as Independent Director of

the Company. They are considered by the Board to be independent of the Company and the management and free of any business or other relationship that could interfere with the exercise of their independent judgment. The Board believes that, their experience and knowledge enable them to provide effective and constructive contribution to the Board.

### Board Committee

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

### Board Audit Committee

The Company's Audit Committee met fourth times in the year 2019-20 to consider its Annual Financial Statements for the year ended 30<sup>th</sup> June, 2020 and the Quarterly Reports in the same financial year. The committee comprises Prof. Dr. Syed Modasser Ali, Mr. Md. Niazul Karim and Major M.A Hussain (Retd.).

### Nomination and Remuneration Committee

The Company's Nomination and Remuneration Committee met one time in the year 2019-20 to developing, recommending and reviewing annually the company's human resources and training policies. The committee comprises Major M.A Hussain (Retd.), Md. Niazul Karim and Prof. Dr. Syed Modasser Ali.

### Internal Control

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

# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

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

## (Report under Condition No. 9.00)

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



# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
1(2)(b)(vii)	Who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm or audit firm engaged in internal audit services or audit firm conducting special audit or professional certifying compliance of this Code;	✓		
1(2)(b)(viii)	Who is not an independent director in more than 5 (five) listed companies;	✓		
1(2)(b)(ix)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan or any advance to a bank or a Non-Bank Financial Institution (NBFi);	✓		
1(2)(b)(x)	Who has not been convicted for a criminal offence involving moral turpitude.	✓		
1(2)(c)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	✓		
1(2)(d)	The post of independent director(s) cannot remain vacant for more than 90(ninety) days.	✓		No vacancy occurred
1(2)(e)	The tenure of office of an independent director shall be for a period of 3(three) years, which may be extended for 1(one) term only..	✓		
1(3)	Qualification of Independent Director (ID)			
1(3)(a)	Independent director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	✓		
1(3)(b)(i)	Business Leader who is or was a promoter or director of an unlisted company having minimum paid -up capital of Tk. 100.00 million or any listed company or a member of any national or international chamber of commerce or bussiness association;	✓		
1(3)(b)(ii)	Corporate Leader who is or was a top level executive not lower than Chief Executive officer or Managing Director or Deputy Managing Director or Chief Financial Officer or Head of Finance or Accounts or Company Secretary or Head of Internal Audit and Compliance or Head of Legal Service or a candidate with equivalent position of an unlisted company having minimum paid up capital of Tk. 100.00 million or of a listed company;	✓		

# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
1(3)(b)(iii)	Former official of government or statutory or autonomous or regulatory body in the position not below 5th Grade of the national pay scale, who has at least educational background of bachelor degree in economics or commerce or business or law;	✓		
1(3)(b)(iv)	University Teacher who has educational background in Economics or Commerce or Business Studies or Law;	✓		
1(3)(b)(v)	Professional who is or was an advocate practicing at least in the High Court Division of Bangladesh Supreme Court or a Chartered Accountant or Cost and Management Accountant or Chartered Financial Analyst or Chartered Certified Accountant or Certified Public Accountant or Chartered Management Accountant or Chartered Secretary or equivalent qualification;	✓		
1(3)(c)	The independent director(s) shall have at least 10( ten) years of experiences in any field mentioned in clause (b);	✓		
1(3)(d)	In special cases, the above qualifications or experiences may be relaxed subject to prior approval of the Commission.	✓		
1(4)	<b>Duality of Chairperson of the Board of Directors and Managing Director or Chief Executive Officer.-</b>			
1(4)(a)	The positions of the Chairperson of the Board and the Managing Director (MD) and /or Chief Executive Officer (CEO) of the company shall be filled by different individuals;	✓		
1(4)(b)	The Managing Director (MD) and/or Chief Executive Officer (CEO) of a listed company shall not hold the same position in another listed company;	✓		
1(4)(c)	The Chairperson of the Board shall be elected from among the non-executive directors of the company;	✓		
1(4)(d)	The Board shall clearly define respective roles and responsibilities of the Chairperson and the Managing Director and/ or Chief Executive officer;	✓		
1(4)(e)	In the absence of the Chairperson of the Board, the remaining members may elect one of themselves from non-executive directors as chairperson for that particular Board's meeting; the reason of absence of the regular Chairperson shall be duly recorded in the minutes.	✓		No such case as yet
1(5)	<b>The Directors' Report to the Shareholders</b>			
1(5)(i)	An industry outlook and possible future developments in the industry;	✓		

# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
1(5)(ii)	The Segment-wise or product-wise performance;	✓		
1(5)(iii)	Risks and concerns including internal and external risk factors, threat to sustainability and negative impact on environment, if any;	✓		
1(5)(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin, where applicable;	✓		
1(5)(v)	A discussion on continuity of any extraordinary activities and their implications(gain or loss);	✓		
1(5)(vi)	A detailed discussion on related party transactions along with a statement showing amount, nature of related party,nature of transactions and basis of transactions of all related party transactions;	✓		
1(5)(vii)	A statement of utilization of proceeds raised through public issues, rights issues and/or through any others instruments;instruments;			N/A
1(5)(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO). Rights Share Offer, Direct Listing, etc;			N/A
1(5)(ix)	An explanation on any significant variance that occurs between Quarterly Financial Performance and Annual Financial Statements;	✓		
1(5)(x)	A statement of remuneration paid to the directors including independent directors;	✓		
1(5)(xi)	A statement that the financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity;	✓		
1(5)(xii)	A statement that proper books of account of the issuer company have been maintained;	✓		
1(5)(xiii)	A statement that appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment;	✓		
1(5)(xiv)	A statement that International Accounting Standards (IAS)or International Financial Reporting Standards (IFRS), as applicable in Bangladesh, have been followedin preparation of the financial statements and any departure there from has been adequately disclosed;	✓		
1(5)(xv)	A statement that the system of internal control is sound in design and has been effectively implemented and monitored;	✓		

# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)  
For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
1(5)(xvi)	A statement that minority shareholders have been protected from abusive actions by, or in the interest of, controlling shareholders acting either directly or indirectly and have effective means of redress;	✓		
1(5)(xvii)	A statement that there is no Significant doubt upon the issuer company's ability to continue as going concern, if the issuer company is not considered to be a going concern, the fact along with reasons there of shall be disclosed;	✓		
1(5)(xviii)	An explanation that significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof shall be explained;	✓		
1(5)(xix)	A statement where key operating and financial data of at least preceding 5 (five) years shall be summarized;	✓		
1(5)(xx)	An explanation on the reasons if the issuer company has not declared dividend(cash or stock) for the year;			The Company has 6% cash dividend declared
1(5)(xxi)	Board's statement to the effect that no bonus share or stock dividend has been or shall be declared as interim dividend;			N/A
1(5)(xxii)	The total number of Board meetings held during the year and attendance by each director;	✓		
1(5)(xxiii)	A report on the pattern of shareholding disclosing the aggregate number of shares(along with name-wise details where stated below) held by:-			
1(5)(xxiii)(a)	Parent or Subsidiary or Associated Companies and other related parties (name -wise details);	✓		
1(5)(xxiii)(b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and Compliance their spouses and minor children (name- wise details);	✓		
1(5)(xxiii)(c)	Executives;	✓		
1(5)(xxiii)(d)	Shareholders holding ten percent (10%) or more voting interest in the company (name-wise details).	✓		
1(5)(xxiv)	In case of the appointment or reappointment of a director, a disclosure on the following information to the shareholders:-	✓		
1(5)(xxiv)(a)	a brief resume of the director	✓		
1(5)(xxiv)(b)	nature of his/her expertise in specific functional areas;	✓		
1(5)(xxiv)(c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓		

# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
1(5)(xxv)	A management's Discussion and Analysis signed by CEO or MD presenting detailed analysis of the company's position and operations along with a brief disscission of changes in financial statements, among others, focusing on:			
1(5)(xxv)(a)	Accounting policies and estimation for preparation of financial statements;	✓		
1(5)(xxv)(b)	Changes in accounting policies and estimation, if any, clearly describing the effect on financial performance or results and financial position as well as cash flows in absolute figure for such changes;			N/A
1(5)(xxv)(c)	Comparative analysis (including effects of inflation) of fianacial performance or results and financial position as well as cash flows for current financial year with immediate preceding five years explaining reasons thereof;	✓		
1(5)(xxv)(d)	compare such financial performance or results and financial position as well as cash flows with the peer industry scenario;	✓		
1(5)(xxv)(e)	briefly explain the financial and economic scenario of the country and the globe;	✓		
1(5)(xxv)(f)	risks and concerns issues related to the financial statements, explaining such risk and concerns mitigation plan of the company; and	✓		
1(5)(xxv)(g)	future plan or projection or forecast for company's operation, performance and financial position, with justification thereof, i.e., actual position shall be explained to the shareholders in the next AGM;	✓		
1(5)(xxvi)	Declaration or certification by the CEO and the CFO to the Board as required under condition No. 3(3) shall be disclosed as per Annexure-A; and	✓		
1(5)(xxvii)	The report as well as certificate regarding compliance of conditions of this code as required under condition No. 9 shall be disclosed as per <b>Annexure-B</b> and <b>Annexure-C</b> .	✓		
1(6)	<b>Meetings of the Board of Directors</b>			
	The company shall conduct its Board meetings and record the minutes of the meetings as well as keep required books and records in line with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) in so far as those standards are not inconsistent with any condition of this Code.	✓		



# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)  
For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
1(7)	Code of Conduct for the Chairperson, other Board members and Chief Executive Officer			
1(7)(a)	The Board shall lay down a code of conduct, based on the recommendation of the Nomination and Remuneration Committee (NRC), for the Chairperson of the Board, other board members and Chief Executive Officer of the company;	✓		
1(7)(b)	The code of conduct as determined by the NRC shall be posted on the website of the company	✓		
<b>2</b>	<b>Governance of Board of Directors of Subsidiary Company:-</b>			<b>BPL doesn't have any subsidiary</b>
2(a)	Provisions relating to the composition of the Board of the holding company shall be made applicable to the composition of the Board of the subsidiary company;			N/A
2(b)	At least 1 (one) independent director of the Board of the holding company shall be a director on the Board of the subsidiary company;			N/A
2(c)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.			N/A
2(d)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also;			N/A
2(e)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			N/A
<b>3.</b>	<b>Managing Director (MD) or Chief Executive Officer (CEO), Chief Financial Officer (CFO) Head of Internal Audit and Compliance (HIAC) and Company Secretary(CS):-</b>			
3(1)(a)	The Board shall appoint a Managing Director (MD) or Chief Executive Officer (CEO), a Company Secretary (CS), a Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC);	✓		The Company has duly appointed the MD, CFO, CS and Head of Internal Audit
3(1)(b)	The positions of the Managing Director (MD) or Chief Executive Officer (CEO), Company Secretary (CS), Chief Financial Officer (CFO) and a Head of Internal Audit and Compliance (HIAC) shall be filled by different individuals; individuals;	✓		

# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
3(1)(c)	The MD or CEO, CS, CFO and HIAC of a listed company shall not hold any executive position in any other company at the same time;	✓		In Practice
3(1)(d)	The Board shall clearly define respective roles, responsibilities and duties of the CFO, the HIAC and the CS;	✓		
3(1)(e)	The MD or CEO, CS, CFO and HIAC shall not be removed from their position without approval of the Board as well as immediate dissemination to the Commission and stock exchange(s).	✓		
<b>3(2)</b>	<b>Requirement to attend Board of Director's Meetings</b>			
	The MD or CEO, CS, CFO and HIAC of the company shall attend the meetings of the Board:	✓		
<b>3(3)</b>	<b>Duties of Managing Director (MD) or Chief Executive Officer (CEO) and Chief Financial Officer(CFO)</b>			
3(3)(a)	The MD or CEO and CFO shall certify to the Board that they have reviewed financial statements for the year and that to the best of their knowledge and belief:			
3(3)(a)(i)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓		
3(3)(a)(ii)	These statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws;	✓		
3(3)(b)	The MD or CEO and CFO shall also certify that there are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent illegal or violation of the code of conduct for the company's Board or its member;	✓		
3(3)(c)	The certification of the MD or CEO and CFO shall be disclosed in the Annual Report.	✓		Disclosed in the Annual Report
<b>4.</b>	<b>Board of Director's Committee.- For ensuring good governance in the company, the Board shall have at least following sub-committees:</b>			
4(i)	Audit Committee;	✓		
4(ii)	Nomination and Remuneration Committee	✓		
<b>5.</b>	<b>Audit Committee.-</b>			
<b>5(1)</b>	<b>Responsibility to the Board of Directors</b>			
5(1)(a)	The company shall have an Audit Committee as a sub-committee of the Board;	✓		

# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
5(1)(b)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business;	✓		
5(1)(c)	The Audit Committee shall be responsible to the Board; the duties of the Audit Committee shall be clearly set forth in writing.	✓		
5(2)(a)	The Audit Committee shall be composed of at least 3 (three) members;	✓		
5(2)(b)	The Board shall appoint members of the audit committee who shall be non-executive directors of the company excepting Chairperson of the Board and shall include at least 1 (one) independent director;	✓		
5(2)(c)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management background and 10 (ten) years of such experience;	✓		
5(2)(d)	When the term of service of any Committee members expires or there is any circumstance causing any Committee member to be unable to hold office before expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board shall appoint the new Committee member to fill up the vacancy immediately or not later than 1 (one) month from the date of vacancy in the Committee to ensure continuity of the performance of work of the Audit Committee;	✓		
5(2)(e)	The company secretary shall act as the secretary of the Committee.	✓		
5(2)(f)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
5(3)(a)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairperson of the Audit Committee, who shall be an Independent director;	✓		
5(3)(b)	In the absence of the Chairperson of the audit committee, the remaining members may elect one of themselves as Chairperson for that particular meeting, in that case there shall be no problem of constituting a quorum as required under condition No.5(4)(b) and the reason of absence of the regular chairperson shall be duly recorded in the minutes.	✓		

# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
5(3)(c)	Chairperson of the Audit Committee shall remain present in the Annual General Meeting(AGM):	✓		
5(4)(a)	The Audit Committee shall conduct at least its four meetings in a financial year: Provided that any emergency meeting in addition to regular meeting may be convened at the request of any one of the members of the Committee;	✓		
5(4)(b)	The quorum of the meeting of the Audit Committee shall be constituted in presence of either two members or two third of the members of the Audit Committee, whichever is higher, where presence of an independent director is a must.	✓		
5(5)	The Audit Committee shall:-			
5(5)(a)	Oversee the financial reporting process;	✓		
5(5)(b)	Monitor choice of accounting policies and principles;	✓		
5(5)(c)	Monitor Internal Audit and Compliance process to ensure that it is adequately resourced, including approval of the Internal Audit and Compliance plan and review of the Internal Audit and Compliance Report;	✓		
5(5)(d)	Oversee hiring and performance of external auditors.	✓		
5(5)(e)	Hold meeting with the external or statutory auditors for review of the annual financial statements before submission to the Board for approval or adoption;	✓		
5(5)(f)	Review along with the management, the annual financial statements before submission to the board for approval;	✓		
5.5(g)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval;	✓		
5.5(h)	Review the adequacy of internal audit function;	✓		
5(5)(i)	Review the Management's Discussion and Analysis before disclosing in the Annual Report;	✓		
5(5)(j)	Review statement of all related party transactions submitted by the management;	✓		
5(5)(k)	Review Management Letters or Letter of Internal Control weakness issued by statutory auditors.	✓		
5(5)(l)	Oversee the determination of audit fees based on scope and magnitude, level of expertise deployed and time required for effective audit and evaluate the performance of external auditors;	✓		

# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
5(5)(m)	Oversee whether the proceeds raised through Initial public Offering(IPO) or Repeat public Offering(RPO) or Rights Share offer have been utilized as per the purpose stated in relevant offer document or prospectus approved by the Commission:			N/A
<b>5(6)(a)</b>	<b>Reporting of the Audit Committee</b>			
<b>5(6)</b>	<b>Reporting to the Board of Directors</b>			
5(6)(a)(i)	The Audit Committee shall report on its activities to the Board.	✓		
5(6)(a)(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-			
5(6)(a)(ii)(a)	report on conflicts of interests;			No such Incidence arose
5(6)(a)(ii)(b)	suspected or presumed fraud or irregularity or material defect identified in the internal internal audit and compliance process or in the financial statements;control system;			No such Incidence arose
5(6)(a)(ii)(c)	suspected infringement of laws,regulatory compliances including securities related laws, rules and regulations;			No such Incidence arose
5(6)(a)(ii)(d)	any other matter which the Audit Committee deems necessary shall be disclosed to the Board immediately;			No such Incidence arose
5(6)(b)	Reporting to the Authorities:-			
	If the Audit Committee has reported to the Board about anything which has material impact on the financial condition and results of operation and has discussed with the Board and the management that any rectification is necessary and if the Audit Committee finds that such rectification has been unreasonably ignored, the Audit Committee shall report such finding to the Commission, upon reporting of such matters to the Board for three times or completion of a period of 6 (six) months from the date of first reporting to the Board, whichever is earlier.			No such reportable incidence arose
5(7)	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board under condition 5(6)(a)(ii) above during the year, shall be signed by the Chairperson of the Audit Committee and disclosed in the annual report of the issuer company.	✓		



# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
<b>6.</b>	<b>Nomination and remuneration Committee(NRC).-</b>			
<b>6(1)</b>	<b>Responsibility to the Board of Directors</b>			
6(1)(a)	The company shall have a Nomination and Remuneration Committee (NRC) as a sub-committee of the Board;	✓		
6(1)(b)	The NRC shall assist the Board in formulation of the nomination criteria or policy for determining qualifications, positive attributes, experiences and independence of directors and top level executive as well as a policy for formal process of considering remuneration of directors, top level executive;	✓		
6(1)(c)	The Terms of Reference (ToR) of the NRC shall be clearly set forth in writing covering the areas stated at the condition No. 6(5)(b).	✓		
<b>6(2)</b>	<b>Constitution of the NRC</b>			
6(2)(a)	The Committee shall comprise of at least three members including an independent director;	✓		
6(2)(b)	All member of the Committee shall be non-executive directors;	✓		
6(2)(c)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2)(d)	The Board shall have authority to remove and appoint any member of the Committee;	✓		
6(2)(e)	In case of death, resignation, disqualification, or removal of any member of the Committee or in any other cases of vacancies, the board shall fill the vacancy within 180 (one hundred eighty) days of occurring such vacancy in the Committee;			No such case in arose
6(2)(f)	The Chairperson of the Committee may appoint or co-opt any external expert and/or member(s) of staff to the Committee as advisor who shall be non-voting member, if the Chairperson feels that advice or suggestion form such external expert and/or member(s) of staff shall be required or valuable for the Committee;			No such occurrence during the year
6(2)(g)	The company secretary shall act as the secretary of the Committee;	✓		
6(2)(h)	The quorum of the NRC meeting shall not constitute without attendance of at least an independent director;	✓		

# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
6(2)(i)	No member of the NRC shall receive, either directly or indirectly, any remuneration for any advisory or consultancy role or otherwise, other than Director's fees or honorarium from the company.			No such case in arose
<b>6(3)</b>	<b>Chairperson of the NRC</b>			
6(3)(a)	The Board shall select 1(one) member of the NRC to be Chairperson of the Committee, who shall be an independent director;	✓		
6(3)(b)	In the absence of the Chairperson of the NRC, the remaining members may elect one of themselves as Chairperson for that particular meeting, the reason of absence of the regular Chairperson shall be duly recorded in the minutes;	✓		No such case in arose
6(3)(c)	The Chairperson of the NRC shall attend the annual general meeting (AGM) to answer the queries of the shareholders;	✓		
<b>6(4)</b>	<b>Meeting of the NRC</b>			
6(4)(a)	The NRC shall conduct at least one meeting in a financial year;	✓		
6(4)(b)	The Chairperson of the NRC may convene any emergency meeting upon request by any member of the NRC;			No such case in arose
6(4)(c)	The quorum of the meeting of the NRC shall be constituted in presence of either two members or two third of the members of the Committee, whichever is higher, where presence of an independent director is must as required under condition No. 6(2)(h);	✓		
6(4)(d)	The proceedings of each meeting of the NRC shall duly be recorded in the minutes and such minutes shall be confirmed in the next meeting of the NRC.	✓		
<b>6(5)</b>	<b>Role of the NRC</b>			
6(5)(a)	NRC shall be independent and responsible or accountable to the Board and to the shareholders;	✓		
6(5)(b)	NRC shall oversee, among others, the following matters and make report with recommendation to the Board:	✓		
6(5)(b)(i)	Formulating the criteria for determining qualifications, positive attributes and independence of a director and recommend a policy to the Board, relating to the remuneration of the directors, top level executive, considering the following:	✓		

# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
6(5)(b)(i)(a)	The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate suitable directors to run the company successfully;	✓		
6(5)(b)(i)(b)	The relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and	✓		
6(5)(b)(i)(c)	Remuneration to directors, top level executive involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals;	✓		
6(5)(b)(ii)	Devising a policy on Board's diversity taking into consideration age, gender, experience, ethnicity, educational background and nationality;	✓		
6(5)(b)(iii)	Identifying persons who are qualified to become directors and who may be appointed in top level executive position in accordance with the criteria laid down, and recommend their appointment and removal to the Board;	✓		
6(5)(b)(iv)	Formulating the criteria for evaluation of performance of independent directors and the Board;	✓		
6(5)(b)(v)	Identifying the company's needs for employees at different levels and determine their selection, transfer or replacement and promotion criteria;	✓		
6(5)(b)(vi)	Developing, recommending and reviewing annually the company's human resources and training policies;	✓		
6(5)(c)	The company shall disclose the nomination and remuneration policy and the evaluation criteria and activities of NRC during the year at a glance in its annual report.	✓		
<b>7.</b>	<b>External or Statutory Auditors</b>			
7(1)	The issuer shall not engage its external or statutory auditors to perform the following services of the company, namely :--			
7(1) (i)	Appraisal or valuation services or fairness opinions;	✓		
7 (1) (ii)	Financial information system design and implementation;	✓		
7 (1) (iii)	Book-keeping or other services related to the accounting records or financial statement;	✓		
7 (1) (iv)	Broker –dealer services;	✓		
7 (1) (v)	Actuarial services;	✓		
7 (1) (vi)	Internal audit services or special audit services;	✓		
7 (1) (vii)	Any services that the Audit Committee determines.	✓		

# CORPORATE GOVERNANCE

Status of Compliance with the Corporate Governance Code (CGC)

For the year ended 30<sup>th</sup> June 2020

Condition No.	Title	Complied	Not Complied	Remarks (if any)
7 (1) (viii)	Audit or certification services on compliance of corporate governance as required under condition No.9(1);	✓		
7 (1) (ix)	Any other service that creates conflict of interest	✓		
7(2)	No Partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company; his or her family members also shall not hold any shares in the said company:	✓		
7(3)	Representative of external or statutory auditors shall remain present in the Shareholders' Meeting (Annual General meeting or Extraordinary General Meeting) to answer the queries of the shareholders.	✓		
<b>8.</b>	<b>Maintaining a website by the Company.-</b>			
8(1)	The Company shall have an official website linked with the website of the stock exchange.	✓		
8(2)	The company shall keep the website functional from the date of listing.	✓		
8(3)	The company shall make available the detailed disclosures on its website as required under the regulations of the concerned stock exchange(s)	✓		
<b>9.</b>	<b>Reporting and Compliance of Corporate Governance.-</b>			
9(1)	The company shall obtain a certificate from a practicing Professional Accountant or Secretary (Chartered Accountant or Cost and Management Accountant or Chartered Secretary) other than its statutory auditors or audit firm on yearly basis regarding compliance of Corporate Governance Code of the Commission and shall such certificate shall be disclosed in the Annual Report.	✓		
9(2)	The professional who will provide the certificate on compliance of this Corporate Governance Code shall be appointed by the Shareholders in the annual general meeting.	✓		
9(3)	The directors of the company shall state, in accordance with the Annexure-C attached, in the directors' report whether the company has complied with these conditions or not.	✓		



## PODDER & ASSOCIATES

Cost and Management Accountants

### **Report to the Shareholders of BEACON PHARMACEUTICALS LTD. on compliance on the Corporate Governance Code.**

We have examined the compliance status to the Corporate Governance Code by **BEACON PHARMACEUTICALS LTD.** for the year ended on June 30, 2020. This Code relates to the Notification No. BSEC/CMRRCD/2006-158/207/Admin/80, Dated: 3 June 2018 of the Bangladesh Securities and Exchange Commission.

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

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

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

- (a) The Company has complied with the conditions of the Corporate Governance Code as stipulated in the above mentioned Corporate Governance Code issued by the Commission.
- (b) The Company has complied with the provisions of the relevant Bangladesh Secretarial Standards (BSS) as adopted by the Institute of Chartered Secretaries of Bangladesh (ICSB) as required by this Code;
- (c) Proper books and records have been kept by the company as required under the Companies Act, 1994, the securities laws and other relevant laws ; and
- (d) The governance of the company is satisfactory.

Place: Dhaka  
Dated: 29<sup>th</sup> November 2020

**Podder & Associates**  
Cost & Management Accountants



# Paloxi

Palonosetron INN 0.5 mg tab, 0.075 mg/1.5 ml & 0.25 mg/5 ml IV inj

**Power over EMESIS**

## Comparison of Paloxi and Ondansetron

Feature	Paloxi	Ondansetron	Advantage of Paloxi
Anti-emetic	Highly potent	Relatively potent	100 times more potent hence more effective
Receptor binding	High affinity (30 times more than Ondansetron), allosteric, positive co-operative	5-HT3 receptor blockade, mimics	Long term effect on receptor
Plasma half-life	40 h	4 h	Longer duration of action
Metabolism and drug interactions	Mainly by CYP2D6	Mainly by CYP3A4 isoenzyme	Minimal risk of adverse drug Interactions
PONV and PDNV	Effective	May not be effective with single dosage	Better drug of choice

So, **Paloxi** is the most safe & effective antiemetic drug



**Stop Vomiting**

# Becobion

Vitamin B<sub>1</sub> + B<sub>6</sub> + B<sub>12</sub>

*Essential for proper functioning of the nerves*

## Becobion tablet speciality-

- ❖ Opadry-2 coating agent ensures no bad odor
- ❖ Alu-Alu Blister offers more protection from light & moisture
- ❖ Each blister in sachet secure utmost protection
- ❖ QR Code provides user guidelines



**BEACON**<sup>®</sup>  
Pharmaceuticals Limited  
*Light for life*



# DIRECTORS' RESPONSIBILITIES

for the Financial Statements



## Directors' Responsibilities for the Financial Statements

The Directors are responsible for preparing the annual report and financial statements in accordance with the Company's Act 1994, Bangladesh Securities and Exchange Commission Rules 1987, International Financial Reporting Standards (IFRS) and other applicable laws and regulations.

The Company's Act 1994 requires Directors to ensure that the Company keeps proper books of accounts of all transactions and prepares financial statements that give a true and fair view of the state of the Company's affairs and of the profit for the year.

The Directors are also required to ensure that the financial statements have been prepared and presented in accordance with the International Financial Reporting Standards (IFRS) as applicable in Bangladesh and provided the information required by the Company's Act 1994, Securities and Exchange Ordinance 1969, Securities and Exchange Commission Rules 1987 and the regulations of Dhaka / Chittagong Stock Exchanges. They are also responsible for taking reasonable measures to safeguard the assets of the Company, and in that context to have proper regard to the establishment of the appropriate system of internal control with a view to preventing and detecting fraudulent activities and other irregularities.

The Directors are of the view that these financial statements have been prepared under the

generally accepted accounting principles and in accordance with the International Accounting Standards as laid down by the Institute of Chartered Accountants of Bangladesh.

Directors endeavor to ensure that the Company maintains sufficient records to be able to disclose, with reasonable accuracy, the financial position of the Company and to be able to ensure that the financial statement of the Company meet with the requirement of the Company's Act 1994, International Accounting Standards and the regulations of the Dhaka / Chittagong Stock Exchanges.

The Directors have a reasonable expectation, after making enquiries and following a review of the Company's plan for the ensuing year including cash flows and borrowing facilities, that the Company has adequate resources to continue in operational existence for the foreseeable future, and therefore continues to adopt the going concern basis in preparing the accounts.

M/S. Shafiq Basak & Co., Chartered Accountants, Auditors of the Company have examined the financial statements made available by the Board of the Directors together with relevant financial record, related data, minutes of the Shareholders and Directors meeting and expressed their opinion in their report.

By order of the Board,

BEACON Pharmaceuticals Ltd.,



Md. Ebadul Karim  
Managing Director

The background of the entire page is a blurred photograph of several people in business attire sitting around a table in a meeting. One person in the foreground is pointing at a document or tablet that displays some charts. The lighting is dim, with a bright light source visible in the upper right corner.

# AUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2020



# FINANCIAL STATEMENTS





# INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BEACON PHARMACEUTICALS LIMITED

## Report on the Audit of the Financial Statements

### Opinion

We have audited the financial statements of Beacon Pharmaceuticals Limited (hereinafter referred to as "the Company") which comprise the statement of financial position as at 30 June 2020, 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, in all material respects, the financial position of the Company as at 30 June 2020, 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 & regulations.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the 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 judgement, 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 & Equipments	
See Note 4.00 to the financial statements	
The key audit matter	How the matter was addressed in our audit
Property, Plant & Equipments are shown in the financial statement at written down value (Cost less Accumulated depreciation) as per IAS 16.	Our audit procedures were designed to verify the individual assets, additions during the year etc. with the assets register which is maintained by a software.
Depreciation on Property, Plant & Equipments has been charged at specified rates as per previous practice.	Physical inventory was carried out by the management at the year end and we were provided with a certificate regarding the physical existence of assets.
During the year, the company has revalued its' Plant & Equipments by a firm of professional valuer "G.K. Adjusters Ltd." and corresponding increased amount has been credited to Revaluation Reserve account	

# INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BEACON PHARMACEUTICALS LIMITED

<b>Valuation of inventories</b>		Independent Auditor's Report (continued)
<b>See Note 7.00 to the financial statements</b>		
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>	
<p>Inventories are carried at the lower of cost and net realizable value as prescribed by IAS 2.</p> <p>Cost of inventories are determined on weighted average cost basis. Physical verification of inventories was carried out by inventory team (Internal Audit Team) consisting 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 quantity &amp; value of the inventory as on 30-6-2020.</p> <p>We are to depend on the valuation certificate on the basis of physical inventory carried out by the inventory team formed by the management.</p>	
<b>Income Tax Provision</b>		
<b>See Note 10.01 to the financial statements</b>		
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>	
<p>At year end the Company reported income tax expense of BDT 46,125,854 and deferred tax income BDT 242,313,790.</p> <p>The calculation of the tax expense is a complex process that involves subjective judgments and uncertainties, and requires specific knowledge and competencies.</p>	<p>Our audit procedures in this area included, among others:</p> <p>Understanding the process of estimating, recording and reassessing tax provision and contingencies.</p> <p>Involving our tax specialist to assist in analysing the judgments used to determine provisions for matters based on their knowledge and experience of local regulations and practices.</p> <p>Inspecting the correspondence with tax authorities.</p> <p>We also assessed the appropriateness of presentation of disclosures against IAS 12 Income Taxes.</p>	

# INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BEACON PHARMACEUTICALS LIMITED

<b>Recognition of deferred tax assets</b>		Independent Auditor's Report (continued)
<b>See Note 11.00 to the financial statements</b>		
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>	
<p>The Company has recognized deferred tax assets for deductible temporary differences that it believes are recoverable.</p> <p>The recoverability of recognized deferred tax assets is in part dependent on the Company's ability to generate future taxable profits sufficient to utilize deductible temporary differences.</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>Our audit procedures in this area included, among others:</p> <p>Using our own tax specialists to evaluate the tax strategies that the Company expects will enable the successful recovery of the recognized deferred tax assets considering the Company's tax position and our knowledge and experience of the application of relevant tax legislation;</p> <p>Assessing and evaluating the prospective profits by evaluating historical and projected growth rates to assume that it will be sufficient to recover deductible temporary differences; and</p> <p>We also assessed the appropriateness of presentation of disclosures against IAS 12 - Income Tax.</p>	
<b>Revenue recognition – Net Turnover</b>		
<b>See Note 28.00 to the financial statements</b>		
<b>The key audit matter</b>	<b>How the matter was addressed in our audit</b>	
<p>At year end the company reported total revenue of BDT 5,590,790,317 (net).</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 recognised based on sales made during the year is material and considered to be complex and judgemental. Therefore, there is a risk of revenue being misstated as a result of faulty estimations over discounts, incentives and rebates.</p> <p>The sales of the company are derived from 23 depots owned by the company which are located over the country and accounted for on the basis of monthly statements sent by the depots. As a result, to obtain sufficient audit evidence, magnitude audit work and evidence is required. The revenue consists of local sales only and there was no export earning during the year though in previous year there was export earning of BDT 234,731,880.</p> <p>We identified the revenue recognition in key audit matter because sales revenue is the only key performance indicator of the company and there remains an inherent risk for recognition by the management to meet specific targets or expectations.</p>	<p>We conducted substantive testing of revenue recorded over the year using sampling techniques, by examining the sales statements received from depots which have been accounted for through journal entries.</p> <p>Regarding accounts receivable from sales to customers, some confirmation letters were circulated to certain customers &amp; depots to confirm their balances directly to us at the balance sheet date, selected on a sample basis by considering the amounts outstanding with those customers. Out of 14 request letters circulated to customers, only 8 confirmed their balances and confirmation from 18 depots out of 22 depots has been received till to this report.</p>	

# INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BEACON PHARMACEUTICALS LIMITED

## 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 statement 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 consolidated and separate financial statements in accordance with IFRSs and for such internal control 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 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 these consolidated and separate financial statements

As part of an audit in accordance with ISAs, we exercise professional judgement 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.
- 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

# INDEPENDENT AUDITOR'S REPORT TO THE SHAREHOLDERS OF BEACON PHARMACEUTICALS LIMITED

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. 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 consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate 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 auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## Report on other Legal and Regulatory Requirements

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 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 those books;
- c) the statements 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 Sarwar Mahmood FCA

Place: Dhaka  
Dated: 29<sup>th</sup> October, 2020

  
(Shafiq Basak & Co.)  
Chartered Accountants



# BEACON PHARMACEUTICALS LIMITED

## Statement of Financial Position As at June 30, 2020

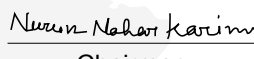
Particulars	Notes	Amount in Taka	Amount in Taka
		30 June 2020	30 June 2019
<b>ASSETS:</b>			
<b>Non-Current Assets:</b>		<b>3,391,276,160</b>	<b>2,202,361,371</b>
Property, Plant & Equipments	4.00	3,047,834,996	1,881,926,590
Capital Work in Progress	5.00	342,814,419	319,334,190
Investment in Shares	6.00	626,745	1,100,591
<b>Current Assets:</b>		<b>3,785,627,854</b>	<b>2,793,907,681</b>
Inventories	7.00	1,032,586,636	1,004,257,489
Accounts Receivable	8.00	1,059,623,867	702,432,429
Advance, Deposit & Pre-payments	9.00	605,593,994	623,568,041
Assets for Current Tax	10.00	168,987,917	125,266,081
Deferred Tax Assets	11.00	305,385,767	41,883,317
Investment in FDR	12.00	14,668,834	13,845,783
Cash & Cash Equivalents	13.00	598,780,839	282,645,541
<b>TOTAL ASSETS</b>		<b>7,176,904,014</b>	<b>4,996,269,052</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>Shareholders' Equity:</b>		<b>4,630,345,633</b>	<b>2,979,182,991</b>
Share Capital	14.00	2,310,000,000	2,310,000,000
Reserve and Surplus	15.00	1,589,160,203	266,264,834
Available for Sale Reserve		(2,050,679)	(1,576,833)
Retained Earnings	16.00	733,236,109	404,494,990
<b>Non-Current Liabilities:</b>		<b>493,020,795</b>	<b>574,419,259</b>
Long Term Loan	17.00	493,020,795	574,419,259
<b>Current Liabilities:</b>		<b>2,053,537,586</b>	<b>1,442,666,802</b>
Current Portion of Long Term Loan	18.00	153,890,588	149,170,236
Short Term Loan	19.00	1,534,501,262	1,061,396,505
Share Application Money Refundable	20.00	4,323,613	4,323,613
Accounts Payables	21.00	32,315,316	40,896,364
Accrued Expenses	22.00	78,338,713	60,878,822
VAT Payable	23.00	11,287,097	10,861,489
Liabilities for EWF & WPPF	24.00	25,097,417	21,077,144
Provision for Employee's Provident Fund	25.00	46,061,080	6,028,011
Provision for Gratuity	26.00	55,202,000	33,028,942
Dividend Payable	27.00	112,520,500	55,005,676
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>7,176,904,014</b>	<b>4,996,269,052</b>
<b>Net Assets Value per Share (par value Tk. 10 each)</b>	43.00	<b>20.04</b>	<b>12.90</b>

The annexed notes 01 to 46 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 27-10-2020 and signed on its behalf by:

  
Company Secretary

  
Director & CFO

  
Managing Director

  
Chairman

Signed in terms of our separate report of even date annexed  
Place: Dhaka  
Dated: 29 October, 2020

  
(Shafiq Basak & Co.)  
Chartered Accountants

# BEACON PHARMACEUTICALS LIMITED

## Statement of Profit & Loss and Other Comprehensive Income For the year ended 30 June, 2020

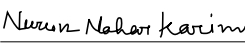
Particulars	Notes	Amount in Taka	Amount in Taka
		30 June 2020	30 June 2019
Net Turnover	28.00	5,590,790,317	4,646,865,410
Less: Cost of Goods Sold	29.00	2,718,444,324	2,364,808,809
<b>Gross Profit</b>		<b>2,872,345,993</b>	<b>2,282,056,601</b>
<b>Less: Operating Expenses</b>			
Administrative Expenses	30.00	293,256,774	286,081,646
Marketing, Selling & Distribution Expenses	31.00	2,236,396,943	1,673,366,718
<b>Total Operating Expenses</b>		<b>2,529,653,717</b>	<b>1,959,448,364</b>
<b>Operating Profit</b>		<b>342,692,277</b>	<b>322,608,236</b>
Less: Financial Expenses	32.00	150,270,407	153,524,466
<b>Net Profit after Financial Expenses</b>		<b>192,421,870</b>	<b>169,083,770</b>
Income from Other Sources	33.00	1,306,718	2,487,251
<b>Net Profit before contribution to WPPF</b>		<b>193,728,588</b>	<b>171,571,021</b>
Less: Contribution to WPPF	34.00	9,225,171	8,170,049
<b>Net Profit before Tax</b>		<b>184,503,417</b>	<b>163,400,973</b>
Less: Provision for Income Tax		46,125,854	40,850,243
Add: Deferred Tax (Income)/Expense		(242,313,790)	(4,850,138)
<b>Net profit after tax for the year</b>		<b>380,691,353</b>	<b>117,700,592</b>
Other Comprehensive Income			
<b>Net profit after tax for the year</b>		<b>380,691,353</b>	<b>117,700,592</b>
<b>Item that may be reclassified to profit or loss:</b>			
Unrealized Profit (loss) on quoted shares	35.00	(473,846)	(661,510)
<b>Total comprehensive income for the year</b>		<b>380,217,507</b>	<b>117,039,082</b>
<b>No. of Shares</b>	14.00	<b>231,000,000</b>	<b>231,000,000</b>
<b>Earning Per Share (par value Tk. 10 each)</b>	36.00	<b>1.65</b>	<b>0.51</b>

The annexed notes 01 to 46 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 27-10-2020 and signed on its behalf by:

  
Company Secretary

  
Director & CFO

  
Managing Director

  
Chairman

Signed in terms of our separate report of even date annexed  
Place: Dhaka  
Dated: 29 October, 2020

  
(Shafiq Basak & Co.)  
Chartered Accountants

# BEACON PHARMACEUTICALS LIMITED

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

Amount in Taka

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Available for Sale Reserve	Retained earnings	Total Equity
<u>Year 2019-2020</u>						
<b>Balance at the beginning of the year</b>	<b>2,310,000,000</b>	<b>260,761,735</b>	<b>5,503,099</b>	<b>(1,576,833)</b>	<b>404,494,990</b>	<b>2,979,182,992</b>
Prior year adjustment against Foreign Exchange Loss	-	-	-	-	(16,217)	(16,217)
Net Profit transferred from Income Statement	-	-	-	-	380,691,353	380,691,353
Unrealized gain on quoted shares	-	-	-	(473,846)	-	(473,846)
Revaluation Surplus of Machinery	-	1,386,461,352	-	-	-	1,386,461,352
Revaluation Reserve adjustment	-	(84,754,644)	-	-	84,754,644	-
Deferred Tax on Revaluation Adj.	-	21,188,661	-	-	(21,188,661)	-
Cash Dividend	-	-	-	-	(115,500,000)	(115,500,000)
<b>Balance at the end of the year</b>	<b>2,310,000,000</b>	<b>1,583,657,104</b>	<b>5,503,099</b>	<b>(2,050,679)</b>	<b>733,236,109</b>	<b>4,630,345,633</b>

Amount in Taka

Particulars	Share Capital	Revaluation Reserve	Tax Holiday Reserve	Available for Sale Reserve	Retained earnings	Total Equity
<u>Year 2018-2019:</u>						
<b>Balance at the beginning of the year</b>	<b>2,310,000,000</b>	<b>279,712,368</b>	<b>5,503,099</b>	<b>(915,323)</b>	<b>406,443,764</b>	<b>3,00,743,908</b>
Net Profit transferred from Income Statement	-	-	-	-	117,700,592	117,700,592
Unrealized gain on quoted shares	-	-	-	(661,510)	-	(661,510)
Revaluation Reserve adjustment	-	(25,267,512)	-	-	25,267,512	-
Deferred Tax on Revaluation Adj.	-	6,316,878	-	-	(6,316,878)	-
Cash Dividend	-	-	-	-	(138,600,000)	(138,600,000)
<b>Balance at the end of the year</b>	<b>2,310,000,000</b>	<b>260,761,735</b>	<b>5,503,099</b>	<b>(1,576,833)</b>	<b>406,494,990</b>	<b>2,979,182,991</b>

The annexed notes 01 to 46 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 27-10-2020 and signed on its behalf by:

  
Company Secretary

  
Director & CFO

  
Managing Director

  
Chairman

Signed in terms of our separate report of even date annexed  
Place: Dhaka  
Dated: 29 October, 2020

  
(Shafiq Basak & Co.)  
Chartered Accountants

# BEACON PHARMACEUTICALS LIMITED

## Statement of Cash Flows For the year ended 30 June, 2020

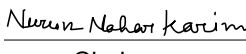
Particulars	Notes	Amount in Taka	Amount in Taka
		30 June 2020	30 June 2019
<b>A. Cash Flows from Operating Activities</b>			
Collection from Customers		5,233,598,879	4,381,269,109
Cash paid to Suppliers & others		(4,772,187,163)	(3,983,850,235)
Interest paid		(150,270,407)	(153,524,466)
Income tax paid		(20,000,000)	(23,472,184)
<b>Net Cash Generated from Operations</b>	42.01	<b>291,141,309</b>	<b>220,422,224</b>
<b>B. Cash Flows from Investing Activities</b>			
Acquisition of Property, Plant and Equipment		(313,940,146)	(243,584,629)
Short term Investment Received		-	339,209,477
Investment in FDR		(823,051)	(912,227)
Interest and Other Received		1,306,718	2,487,251
<b>Net Cash from/ (used) in Investing Activities</b>		<b>(313,456,479)</b>	<b>97,199,872</b>
<b>C. Cash Flows from Financing Activities</b>			
Dividend paid		(57,985,176)	(118,057,834)
Long term Loan Received/(Paid)		(76,678,113)	(159,604,732)
Short term loan Paid		473,104,757	158,026,230
<b>Net Cash from/(used in) Financing Activities</b>		<b>338,441,468</b>	<b>(119,636,336)</b>
<b>D. Net Increase/(decrease) in Cash and Cash Equivalents (A+B+C)</b>		<b>316,126,298</b>	<b>197,985,760</b>
<b>E. Opening Cash and Cash Equivalents</b>		<b>282,654,541</b>	<b>84,668,781</b>
<b>F. Closing Cash and Cash Equivalents (D+E)</b>	13.00	<b>598,780,839</b>	<b>282,654,541</b>
<b>Net Operating Cash Flows</b>	42.00	<b>1.26</b>	<b>0.95</b>

The annexed notes 01 to 46 form an integral part of these financial statements. These financial statements were approved by the Board of Directors on 27-10-2020 and signed on its behalf by:

  
Company Secretary

  
Director & CFO

  
Managing Director

  
Chairman

Signed in terms of our separate report of even date annexed  
Place: Dhaka  
Dated: 29 October, 2020

  
(Shafiq Basak & Co.)  
Chartered Accountants

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

### 1.00 BACKGROUND AND ACTIVITIES OF THE COMPANY:

#### 1.01 Background of the Company:

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

#### 1.02 Address of the Registered and Corporate Office:

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

#### 1.03 Nature of Business Activities:

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

#### 1.04 Production Unit:

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

### 2.00 SIGNIFICANT ACCOUNTING POLICIES:

#### 2.01 Basis of Preparation and Presentation of the Financial Statements:

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

#### 2.02 Accounting Convention and Assumption:

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

#### 2.03 Principle of Accounting Policies:

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



# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

performance of the company. However, changes (as applicable) made to the presentation are explained into the note for the respective items. IASs. Previous year's figures were re-arranged where necessary to conform current years' presentation. There were no significant changes in the accounting policies and valuation policies affecting the financial position and performance of the company. However, changes (as applicable) made to the presentation are explained into the note for the respective items.

### 2.04 Application of accounting Standards

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

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

### 2.05 Valuation of Inventories:

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

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

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Cost comprises of the value of materials and attributable direct labor, depreciation and production overheads. The management has conducted annual physical verification of inventories on the closing date of business as on 30 June 2019 made valuation thereof on the basis stated above.

### **2.06 Statement of Cash Flows:**

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

### **2.07 Accounting Policies, Changes in Accounting Estimates and Errors:**

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

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

### **2.08 Taxation:**

#### **2.08.01 Current Tax:**

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years. The company makes provision for income tax as per requirement of the Income Tax Ordinance 1984. The applicable tax rate of the Company is 25% or 0.60 percent of Gross Receipt whichever is higher as per provision of section 82C of the Income Tax Ordinance 1984. Income tax return of the company for the assessment year 2018-2019 has been completed but necessary provision for unpaid taxes has not been made.

#### **Deferred Tax:**

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

### **2.09 Property, Plant and Equipment:**

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

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

### 2.09.01 Measurement and recognition:

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

### 2.09.02 Subsequent costs:

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

### 2.09.03 Disposal of property, plant and equipment:

An item of property, plant and equipment is removed from the statement of financial position when it is disposed of or when no future economic benefits are expected from its use or disposal. The gain or loss on the disposal of an item of property, plant and equipment is included in the statement of income of the period in which the assets are disposed off. There were no disposals of property, plant and equipment in 2019.

### 2.09.04 Impairment of Assets:

In compliance with the requirements of IAS 36, Impairment of Assets, the carrying amount of non-financial assets, other than inventories are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the assets recoverable amount is estimated and impairment losses are recognized in profit and loss account. No such indication of impairment has been raised till to date.

### 2.09.05 Depreciation of Fixed Assets:

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

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

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

### 2.10 Leases:

In compliance with the requirements of IAS 17 no financial and operating leases is accounted for during the year under review.

### 2.11 Revenue Recognition:

In compliance with the requirements of IFRS 15 Revenue, Revenue is recognized only when; Revenue receipts

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

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

### **2.12 Employee Benefits (IAS 19):**

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

### **2.13 Benefit Plans:**

#### **2.13.01 Defined Benefit Plans (Provident Fund):**

Defined contribution plan is a post-employment benefit plan under which the Company provides benefits for all of its permanent employees. The recognized Employees' Provident Fund is being considered as defined contribution plan as it meets the recognition criteria specified for this purpose. All permanent employees contribute 10% of their basic salary to the provident fund and the Company also makes equal contribution. This fund is recognized by the National Board of Revenue (NBR), under the First Schedule, Part B of Income Tax Ordinance 1984.

#### **2.13.02 Retirement Benefit Obligation (Gratuity Fund):**

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

#### **2.13.03 Contribution to workers' profit participation fund:**

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

### **2.14 Financial Instruments:**

#### **2.14.01 Initial recognition and subsequent measurement:**

A financial instrument is any contract that gives rise to financial assets of one entity and a financial liability or equity instrument of another entity. Financial assets include available for sale assets, held to maturity assets, held for trading, loans and receivable and cash and cash equivalent. Financial Liabilities include borrowings, others financing and bank loans and accounts payables.

#### **2.14.02 Recognition:**

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

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements

For the year ended 30 June 2020

### 2.14.03 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

### 2.15 The Effects of Changes of Foreign Exchange Rates:

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

### 2.16 Credit Risk:

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

### 2.17 Liquidity Risk:

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's approach toward managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. Typically, management ensures that



# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

it has sufficient cash and cash equivalent to meet expected operational expenses, including the servicing of financial obligation through preparation of the cash forecast, prepared based on time line of payment of the financial obligation and accordingly arrange for sufficient liquidity/fund to make the expected payment within due date.

### **2.18 Interest Rate Risk:**

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

### **2.19 Exchange Rate Risk:**

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

### **2.20 Market Risks:**

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

### **2.21 Borrowing Costs:**

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

### **2.22 Related Parties disclosure:**

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

### **2.23 Earning per Shares:**

#### **2.23.01 Basic Earnings Per Share**

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

#### **2.23.02 Diluted Earnings Per Share:**

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

### **2.24 Provision:**

ThThe preparation of financial statements in conformity with International Accounting Standards (IAS) 37 provides

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

that, Provisions, Contingent Liabilities and Contingent Assets requires management to make estimates and assumption that affect the reported amounts of revenues and expense, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements.

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

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

### **2.25 Intangible Assets:**

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

### **2.26 Cash and Cash Equivalents:**

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

### **2.27 Trade and Other Payable:**

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

### **2.28 Repairs and Maintenance Charges:**

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

### **2.29 Bad and doubtful debts:**

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

### **2.30 Promotional Expenses:**

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

### **2.31 Insurance Coverage:**

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

### **3.00 COMPLIANCE AND OTHERS:**

#### **3.01 Compliance with Local Laws:**

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

#### **3.02 Compliance with International Accounting Standards (IAS):**

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

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

### 3.03 Reporting Currency and Level of Precision:

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

### 3.04 Comparative Information:

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

### 3.05 Events after the reporting period:

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

### 3.06 Directors' responsibility statement:

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

### 3.07 Reporting Period:

The financial period of the company covers one year from 01 July 2019 to 30 June 2020 and followed consistently.

### 3.08 Approval of Financial Statement:

The financial statements have been approved by the Board of Directors as on 27 October 2020.

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>04.00</b>	<b>PROPERTY PLANT &amp; EQUIPMENT: TK. 3,047,834,996</b>			
	<b>A) Cost:</b>			
	Opening Balance		5,037,384,510	4,823,022,495
	Add: Addition during the year		290,459,917	214,362,015
	Add: Revaluation Surplus on Machinery		1,386,461,352	-
	<b>Closing Balance (A)</b>		<b>6,714,305,779</b>	<b>5,037,384,510</b>
	<b>B) Accumulated Depreciation</b>			
	Opening Balance		3,155,457,920	2,606,523,861
	Add: Addition during the year		511,012,863	548,934,059
	Less: Adjustment during the year		-	-
	<b>Closing Balance (B)</b>		<b>3,666,470,783</b>	<b>3,155,457,920</b>
	<b>Written Down Value (A-B)</b>		<b>3,047,834,996</b>	<b>1,881,926,590</b>
	Details of Fixed Assets Schedule are given in <b>Annexure-A</b>			
<b>05.00</b>	<b>CAPITAL WORK IN PROGRESS: TK. 342,814,419</b>			
	Opening Balance		319,334,190	290,111,576
	Add: Addition during the year	<b>Notes-5.01</b>	23,480,229	29,222,614
			342,814,419	319,334,190
	Less: Transfer to property plant & equipment	<b>Notes-5.02</b>	-	-
	<b>Closing Balance</b>		<b>342,814,419</b>	<b>319,334,190</b>
<b>05.01</b>	<b>Breakup of Capital Work in Progress addition during the year: Tk. 23,480,229</b>			
	General Production Building-1		-	-
	General Production Building-2		-	-
	VIP Staff Quarter		-	-
	Staff Dormitory		-	-
	R & D Building		7,705,123	2,805,937
	Parenteral Building		15,775,106	26,416,677
			<b>23,480,229</b>	<b>29,222,614</b>
<b>05.02</b>	<b>Breakup of Capital Work in Progress transfer to property plant &amp; equipment during the year: Tk. 0</b>			
	Production Machinery & Equipment		-	-
	Purified Water Treatment Installation		-	-
	General Production Building-1		-	-
	General Production Building-2		-	-
	Corporate Head Office		-	-
	VIP Staff Quarter		-	-
	Staff Dormitory		-	-
			<b>-</b>	<b>-</b>

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>06.00</b>	<b>INVESTMENT IN SHARE: TK. 626,745</b>			
	Opening Balance		1,100,591	1,762,101
	Add: Unrealized gain or (Loss)		(473,846)	(661,510)
	<b>Closing Balance</b>		<b>626,745</b>	<b>1,100,591</b>

Breakup of the above amount is given below:

Particulars	Number of Shares	Market Value		Book Value
		30 June 2020	30 June 2019	
Intech Limited	220	4,312	7,128	2,300
R N Spinning Mills Ltd.	168,225	622,433	1,093,463	3,855,040
<b>Total</b>	<b>168,445</b>	<b>626,745</b>	<b>1,100,591</b>	<b>3,857,340</b>

The above amount have been classified as "Available for sale " financial assets as per IFRS 9 and shown at fair value of TK 626,745 derived from Quoted share prices as on 30-06-2020. Unrealized loss of Tk. 473,856 on the unsold shares has been recognized in the Statement of Profit or Loss and Other Comprehensive Income.

<b>07.00</b>	<b>INVENTORIES: TK. 1,032,586,636</b>		
	Raw and Packing Materials	385,340,693	484,933,599
	Work-in-Process	171,497,776	165,399,943
	Finished Goods	361,790,217	275,871,969
	Laboratory Chemicals	113,957,950	78,051,978
	<b>Closing Balance</b>	<b>1,032,586,636</b>	<b>1,004,257,489</b>

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

Sl. No.	Materials/Product	Unit	Quantity	Amount in Tk.
01	Raw Materials (Active)	GM	54,896	35,950,918
		KG	38,952	204,972,249
		Ltr	4	5,389,248
		MG	15	9,346
		ML	4,224	2,594,337
	<b>Sub-Total</b>			<b>248,916,098</b>



# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Sl. No.	Materials/Product	Unit	Quantity	Amount in Tk.
02	Raw Materials (Excipient)	GM	19,799	69,729
		KG	155,652	37,828,404
		Ltr	2,088	1,348,983
		ML	25,113	17,077
		Pcs	36,024,697	6,991,314
Sub-Total				46,255,507
03	Primary Packaging	KG	49,190	22,049,124
		Pcs	6,829,196	21,491,500
Sub-Total				43,540,624
04	Secondary Packaging	GM	46,000	16,560
		KG	50	1,750
		PCS	30,857,547	46,610,154
Sub-Total				46,628,464
05	Work in Process (WIP)	Pcs	1,355,374	171,497,776
Sub-Total				171,497,776
06	Finished Goods	Pack	3,081,260	361,790,217
Sub-Total				361,790,217
07	Laboratory Chemicals (Reagent)	GM	72,844	65,393,001
		MG	250	48,750
		KG	1,838	2,983,422
		Ltr	12,850	28,594,800
		ML	13,991	16,279,531
		Pack	202	70,846
		Pcs	226	587,600
Sub-Total				113,957,950
Grand-Total				1,032,586,636

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019

### 08.00 ACCOUNTS RECEIVABLE: TK. 1,059,623,867

Barisal Sales Center	11,032,587	9,738,541
Bogura Sales Center	9,503,096	7,234,555
Chittagong Sales Centre	19,787,336	14,924,356
Maizdee/Chowmuhony Sales Centre	9,447,217	6,796,844

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
	Cumilla Sales Centre		29,300,896	14,647,322
	Dhaka Sales Centre/Dhaka North		86,517,159	53,256,810
	Faridpur Sales Centre		4,214,879	3,475,070
	Khulna Sales Centre		5,777,902	5,430,637
	Mymensingh Sales Centre		1,329,146	5,835,214
	Narayangonj Sales Centre		7,530,396	7,589,826
	Rajshahi Sales Centre		10,655,201	11,629,964
	Rangpur Sales Centre		18,767,254	15,738,385
	Sylhet Sales Centre		20,983,172	16,721,794
	Cox's Bazar Sales Center		15,230,955	9,397,166
	Dhaka Sales Center-Mohd. Pur Kakrail/Dhaka South		40,733,676	37,420,124
	Brahman Baria Sales Centre		18,750,152	15,689,979
	Feni Sales Centre		15,767,132	13,215,576
	Beacon Privilege Point		18,787,768	39,849,858
	Jessore Sales Centre		8,346,167	6,828,604
	Dinajpur Sales Centre		11,803,974	10,385,476
	Tangail Sales Centre		3,459,765	951,012
	Beacon Medicare Ltd		673,592,669	387,011,987
	Niketan Depot		18,305,368	-
	Receivable from Export Sales	Note-8.01	-	8,663,329
			<b><u>1,059,623,867</u></b>	<b><u>702,432,429</u></b>
<b>08.01</b>	<b>Receivable from Export Sales: Tk. 0</b>			
	Srilanka		-	1,289,065
	Philippine		-	3,484,449
	Thailand		-	2,893,814
	Myanmar		-	996,000
			-	<b><u>8,663,329</u></b>
	<b>Aging of the above balance is given below:</b>			
	Below 30 days		870,779,913	643,963,146
	Below 90 days		136,067,906	8,663,328
	Below 180 days		52,776,048	49,805,955
			<b><u>1,059,623,867</u></b>	<b><u>702,432,429</u></b>

- i) The above receivables are considered good by the management.  
ii) The above amount is receivable from customers against credit sales.

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
	iii) No amount was due from Directors, Managing Director and other officers of the company and any of them or jointly with any other person.			
	iv) The Accounts Receivables have no securities except their personal securities of buyers.			
<b>09.00</b>	<b>ADVANCE, DEPOSITS &amp; PREMENTS: TK. 605,593,994</b>			
	Advance against VAT	Note-9.01	4,176,801	331
	Advance to employees	Note-9.02	7,452,004	12,001,297
	Advance for Earnest Money & Security Deposit	Note-9.03	55,428,967	53,086,363
	Advance against Import	Note-9.04	318,475,227	387,503,858
	Other Advance	Note-9.05	220,060,995	170,976,192
			<b>605,593,994</b>	<b>623,568,041</b>
<b>09.01</b>	<b>Advance against VAT: Tk. 4,176,801</b>			
	VAT		4,176,801	331
			<b>4,176,801</b>	<b>331</b>
<b>09.02</b>	<b>Advance to employees: Tk. 7,452,004</b>			
	Salary		178,099	258,538
	Marketing expense		81,643	(120,451)
	Advance against Motorcycle		6,421,367	11,723,075
	Mobile Set		770,895	140,135
			<b>7,452,004</b>	<b>12,001,297</b>
<b>09.03</b>	<b>Advance for Earnest Money &amp; Security Deposit: Tk. 55,428,967</b>			
	Earnest Money & Security Deposit - Tender		44,414,609	42,072,005
	Security Deposit - Titas Gas		10,428,218	10,428,218
	Security Deposit - Electricity		56,140	56,140
	Security Deposit - T & T Board		30,000	30,000
	Security Deposit - CDBL		500,000	500,000
			<b>55,428,967</b>	<b>53,086,363</b>
<b>09.04</b>	<b>Advance against Import: Tk. 318,475,227</b>			
	Advance Against L/C		318,475,227	387,503,858
			<b>318,475,227</b>	<b>387,503,858</b>

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>09.05</b>	<b>Other Advance: Tk. 220,060,995</b>			
	Advance against Office Space		84,366,388	98,621,933
	Advance against Land		46,321,036	42,421,036
	Advance against Depot Rent		5,428,763	4,640,223
	Advance against WPPF		25,293,000	25,293,000
	Advance against suppliers		58,651,808	-
			<b>220,060,995</b>	<b>170,976,192</b>
	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.			
<b>10.00</b>	<b>ASSET FOR CURRENT TAX: TK. 168,987,917</b>			
	Corporate Tax (Liability)/Assets	<b>Note-10.01</b>	180,880,683	139,561,354
	Less: Other Tax Liability	<b>Note-10.02</b>	11,892,766	14,295,273
			<b>168,987,917</b>	<b>125,266,081</b>
<b>10.01</b>	<b>CORPORATE TAX (LIABILITY)/ASSETS : TK. 180,880,683</b>			
	Opening Balance		139,561,354	93,621,734
	Less: Tax on current Year Profit		46,125,854	40,850,243
	<b>Total tax (liabilities)/Assets</b>		<b>93,435,500</b>	<b>52,771,491</b>
	<b>Add: TDS/Advance paid tax</b>			
	For income year 2019-2020		87,445,183	86,789,863
	<b>Total Corporate Tax Liability</b>		<b>180,880,683</b>	<b>139,561,354</b>
<b>10.02</b>	<b>OTHER TAX LIABILITY: TK. 11,892,766</b>			
	TDS from Salary & Allowances		1,500,720	1,025,395
	TDS from Trade Creditors		9,254,971	5,427,189
	TDS from Office Rent		946,386	1,245,318
	TDS from Managing Director's Remuneration		71,521	6,520,276
	TDS from Gas Bills		57,667	24,039
	TDS from Audit Fee		42,223	35,000
	TDS from Compliance Audit Fee		5,278	2,500
	TDS Credit Rating Fee		14,000	15,556
	<b>Closing Balance</b>		<b>11,892,766</b>	<b>14,295,273</b>

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>11.00</b>	<b>DEFERRED TAX ASSETS: TK. 305,385,767</b>			
	Opening Balance		41,883,317	46,733,455
	Deferred tax (income)/expenses		(263,502,450)	4,850,138
	<b>Closing Balance</b>		<b>305,385,767</b>	<b>41,883,317</b>
	<b>Deferred Tax (Income)/Expenses</b>			
	The break up is given below:			
	<b>Carrying amount</b>			
	Fixed Assets (Excluding Land & Land Development)		2,481,770,422	1,378,836,016
	Provision for Gratuity		(55,202,000)	(33,028,942)
	Provision for Provident Fund		(46,061,080)	(6,028,011)
			<b>2,380,507,342</b>	<b>1,339,779,063</b>
	<b>Tax Base</b>			
	Fixed Assets (Excluding Land & Land Development)		1,158,964,272	1,172,245,796
	Provision for Gratuity		-	-
			<b>1,158,964,272</b>	<b>1,172,245,796</b>
	<b>Taxable /(deductible) temporary difference</b>		<b>1,221,543,070</b>	<b>167,533,267</b>
	<b>Tax rate</b>		<b>25%</b>	<b>25%</b>
	Deferred tax (assets )/liabilities		305,385,767	41,883,317
	Less: Opening Balance		41,883,317	46,733,455
	<b>Deferred tax( income)/expenses</b>		<b>(263,502,450)</b>	<b>4,850,138</b>
	Deferred tax on revaluation surplus	Note-10.01	21,188,661	-
	Deferred tax (income)/expenses for the year		<b>(242,313,790)</b>	<b>4,850,138</b>
<b>12.00</b>	<b>Investment in FDR: Tk. 14,668,834</b>			
	Rupali Bank Limited A/C: 0018035004648		5,605,691	5,350,877
	One Bank Limited A/C:0014140007281		9,063,143	8,494,906
			<b>14,668,834</b>	<b>13,845,783</b>
<b>13.00</b>	<b>CASH &amp; CASH EQUIVALENTS: TK. 598,780,839</b>			
	Cash in Hand	Note-13.01	33,220,559	23,248,517
	Cash at Bank	Note-13.02	565,560,280	259,406,024
			<b>598,780,839</b>	<b>282,654,541</b>



# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>13.01</b>	<b>Cash in Hand: Tk. 33,220,559</b>			
	Head Office		11,152,462	16,002,046
	Factory Office		5,813,133	823,389
	Chattagram Sales Office		379,839	404,004
	Mymensingh Sales Office		254,929	315,557
	Sylhet Sales Office		868,259	497,864
	Cumilla Sales Office		1,710,752	51,615
	Barishal Sales Office		189,240	43,115
	Faridpur Sales office		-	16,910
	Rangpur Sales Office		151,413	86,229
	Rajshahi Sales Office		398,145	398,457
	Narayanganj Sales Office		831,261	94,596
	Maizdee Sales Office		5,434,889	102,645
	Khulna Sales Office		180,383	471,727
	Bogura Sales Office		76,437	165,148
	Coxs's Bazar Sales Office		1,435,590	384,154
	Dinajpur Depot		74,317	77,724
	Mohammadpur from Dhaka North Depot		2,720,966	2,013,811
	Kakrail from Dhaka South Depot		153,214	430,473
	Feni Depot		368,301	360,304
	B. Baria Depot		667,261	133,840
	Beacon Privilege Point Depot		36,535	59,561
	Jessore Depot		163,823	272,806
	Tangail Depot		20,078	22,309
	Niketon sales center		9,417	-
	CDC		129,915	20,233
			<b>33,220,559</b>	<b>23,248,517</b>

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

<b>13.02</b>	<b>Cash at Bank: Tk. 565,560,280</b>			
	HSBC - CD A/C. No. 001143379011		96,054	96,054
	First Security Islamic Bank Ltd. CD A/C No. 1110001246		(27,628,804)	3,060,589
	Janata Bank Ltd. CD A/C. No. - 1014203		37,330,598	(6,792,852)
	Shahjalal Islami Bank Ltd. AWA A/C. No. 10078		12,508	12,508
	The City Bank Ltd., Dinajpur Br. CD A/C. No. 1102358521001		5,696	5,696
	The City Bank Ltd., Sylhet Br. CD A/C. No. 1102193550001		26,568	26,568

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
	ICB Islami Bank Ltd. Principal Br., CD A/C.No.001000200071157		82,361	83,626
	Dutch Bangla Bank Ltd. CD A/C. No. 0105110000016107		6,410,950	89,028,120
	Dutch Bangla Bank Ltd. STD A/C. No. 010511000001641		443,197,494	77,590,358
	Rupali Bank Ltd., Local Office Branch, Motijheel, Dhaka. CD A/C. 89649		23,741,083	1,518,497
	Sonali Bank Ltd., Dilkusha Corp. Branch, Motijheel, Dhaka. CD A/C. 33028459		113,651	13,651
	Janata Bank Ltd., Bhaluka Branch. STD A/C. 0000131		816,603	2,103
	Janata Bank Ltd. FC A/C. 402000449		10,486,687	11,922,403
	Bank Asia Ltd. CD A/C. 004433010401		5,851	5,851
	Social Islami Bank Ltd. Cd A/C. No. 21330052331		1,011	1,011
	Dutch Bangla Bank Ltd., CD A/C No. 105.110.28382		5,058,553	15,869,487
	FSIB Ltd. Gulshan Br., FCA US Dollar, A/C-112 1650000001		56,467	56,467
	Eastern Bank Ltd., Credit Card. A/C. No. 7260		(90,713)	(114,453)
	Bank Asia Ltd. CD A/C. 04633000196		362,619	362,619
	Commercial Bank of Ceylon PLC. A/C. # 1817000818		1,012,736	2,326,767
	Commercial Bank of Ceylon, ERQ A/C. # 1802011076		5,181,980	14,285,775
	Modhumoti Bank Ltd., CD A/C No: 110111100000174		4,250	4,250
	Janata Bank Sundry A/Cs -70104001		-	2,358,050
	Rupali Bank Ltd. Sundry A/Cs		10,687,937	10,687,937
	Dutch Bangla Bank-STD-00000340		2,753,299	2,921,050
	Dutch Bangla Bank-CD-105-120-0003909		2,223,027	2,543,325
	Brac Bank Ltd. CD-150-520-1786608001		76,504	1,322,198
	Shimanto Bank Ltd. A/C: 410000140		98,620	98,620
	Dutch Bangla Bank-CD-105-120-0004082		2,815,194	5,330,409
	Dutch Bangla Bank-CD-281-110-0003384		6,901,889	4,398,576
	Dutch Bangla Bank (WPPF)-CD-1051200004098		16,660,718	20,380,764
	Dutch Bangla Bank -CD-1051204173		5,327,553	-
	United Commercial Bank Ltd.CD-1041101705		7,400,000	-
	Dutch Bangla Bank Collection A/C (22 AC)		4,331,336	-
	<b>Total</b>		<b>565,560,280</b>	<b>259,406,024</b>

Bank balances are either reconciled or agreed with the bank statements but directly not confirmed by the banks except 8 nos. bank. Moreover, direct confirmation from 11 nos. DBBL Collection Account has been received.

### 14.00 SHARE CAPITAL: TK. 2,310,000,000

#### Authorized Capital:

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

3,000,000,000

3,000,000,000

#### Issued, Subscribed and Paid-up Capital:

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

2,310,000,000

2,310,000,000

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019

### Breakdown as follows :

Wholly Paid in cash 176000000 Shares @Tk.10	1,760,000,000	-
Others than in cash 55000000 Shares @ Tk.10	550,000,000	-
	<b>2,310,000,000</b>	<b>-</b>

### Shareholding Position was as follows:

Category of Shareholder	30-06-2020			30-06-2019		
	No. of Share	No. of Shareholders	% of Total Shares	No. of Share	No. of Shareholders	% of Total Shares
Sponsors/Directors	69,312,000	7	30%	69,312,000	3	30%
Institutions	101,073,556	107	44%	54,259,590	231	23%
Public	60,614,444	13,166	26%	107,428,410	22,459	47%
<b>Total</b>	<b>231,000,000</b>	<b>13,280</b>	<b>100%</b>	<b>231,000,000</b>	<b>22,693</b>	<b>100%</b>

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

Name of Sponsors/Directors	Numbers of Shares	Amount in Taka	
		30 June 2020	30 June 2019
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
<b>Total</b>	<b>69,312,000</b>	<b>693,120,000</b>	<b>693,120,000</b>

### Classification of shareholders by holding

Range of Holdings	Numbers of Shareholders	No. of Shares	% of holding 30 June 2020
Less than 501 Shares	4,924	982,953	
501 to 5,000 Shares	7,448	7,293,257	3.16%
5001 to 10,000 Shares	352	2,589,283	1.12%
10,001 to 20,000 Shares	178	2,510,325	1.09%
20,001 to 30,000 Shares	103	2,540,448	1.10%
30,001 to 40,000 Shares	50	1,739,514	0.75%
40,001 to 50,000 Shares	28	1,270,772	0.55%
50,001 to 100,000 Shares	79	5,887,955	2.55%
100,001 to 1,000,000 Shares	93	26,223,097	11.35%
Above 1,000,000 Shares	25	179,962,396	77.91%
<b>Total</b>	<b>13,280</b>	<b>231,000,000</b>	<b>100%</b>

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>15.00</b>	<b>RESERVE &amp; SURPLUS: TK. 1,589,160,203</b>			
	Revaluation Reserve	<b>Note-15.01</b>	1,583,657,104	260,761,735
	Tax Holiday Reserve	<b>Note-15.02</b>	5,503,099	5,503,099
	<b>Closing Balance</b>		<b><u>1,589,160,203</u></b>	<b><u>266,264,834</u></b>

### 15.01 Revaluation Reserve: Tk. 1,583,657,104

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

Particulars	Revaluation Surplus as on 01.07.2019	Deferred tax on Revaluation Surplus	Depreciation adjustment (Note-15.03))	Deferred tax on Depreciation Adjustment	Revaluation Reserve as on 30-06-2019
Land & Land Development	168,084,972	-	-	-	168,084,972
Building	11,788,390	-	1,072,484	268,121	10,984,027
Vehicles	10,644,271	-	9,461,575	2,365,394	3,548,090
Electrical Installation	736,739	-	742,928	185,732	179,543
Office Equipments	(7,787,386)	-	-	-	(7,787,386)
Machineries	83,826,559	1,386,461,352	73,477,657	18,369,414	1,415,179,668
Furniture & Fixtures	(6,531,810)	-	-	-	(6,531,810)
<b>Total</b>	<b>260,761,735</b>	<b>1,386,461,352</b>	<b>84,754,644</b>	<b>21,188,661</b>	<b>1,583,657,104</b>

Fixed assets were primarily revalued by a firm of professional valuer in 2009 & during the year only machineries has been revalued by G.K. Adjusters Limited and the increased value thereof been shown in Revaluation Reserve. Depreciation charged on revaluation surplus against Building, Vehicles, Electrical Installation and Machineries of TK. 84,754,644 has been adjusted between revaluation reserve and retained earnings.

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

Tax Holiday Reserve is being carried forward from 2010.

### 15.03 Revaluation Reserve Adjustment: Tk. 84,754,644

Range of Holdings	Revaluation Surplus	Useful Life (Years)	Depreciation on Revaluation Surplus
Land & Land Development	168,084,972	-	-
Building	21,449,683	20	1,072,484
Vehicles	47,307,873	5	9,461,575
Electrical Installation	7,429,282	10	742,928
Office Equipment's	(7,787,386)	10	-
Machineries	1,470,287,911	6.67	73,477,657
Furniture & Fixture	(6,531,810)	10	-
<b>Total</b>	<b>1,700,240,525</b>	<b>-</b>	<b>84,754,644</b>

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>16.00</b>	<b>RETAINED EARNINGS: TK. 733,240,742</b>			
	Opening Balance		404,494,990	406,443,764
	Less: Prior year adjustment for loss on foreign exchange fluctuations		(16,217)	-
	Add: Net Profit during the year		380,691,353	117,700,592
	Add: Revaluation Reserve adjustment	<b>Note-15.01</b>	84,754,644	25,267,512
			<b>869,924,770</b>	<b>549,411,868</b>
	Less: Dividend		(115,500,000)	138,600,000
	Less: Deferred Tax Adjustment		(21,188,661)	6,316,878
	<b>Closing Balance</b>		<b>733,236,109</b>	<b>404,494,990</b>
<b>17.00</b>	<b>LONG TERM LOAN: TK. 493,020,795</b>			
	Janata Bank Ltd.	Note-17.01	-	-
	Janata Bank Ltd. (Take Over Loan)	Note-17.02	-	-
	Agrani Bank Ltd.	Note-17.03	-	-
	Sonali Bank Ltd.	Note-17.04	-	-
	Rupali Bank Ltd.	Note-17.05	480,257,824	554,619,020
	Prime Finance & Investment Ltd.	Note-17.06	-	-
	Bangladesh Finance and Investment Company Ltd.	Note-17.07	-	-
	BRAC Bank Ltd.	Note-17.08	12,762,971	19,800,239
	<b>Closing Balance</b>		<b>493,020,795</b>	<b>574,419,259</b>
<b>17.01</b>	<b>Janata Bank Limited: Tk. 0</b>			
	Opening balance with current portion		-	43,814,935
	Add: Received during the year		-	212,498
	Add: Interest during the year		-	2,744,384
	Less: Paid during the year		-	46,771,817
	Less: Transfer to current portion of long term loan		-	-
	<b>Total</b>		<b>-</b>	<b>-</b>
	<b>Details are as under:</b>			
	Limit Amount	: Tk. 177,500,000		
	Purpose	: Factory Construction & Machineries		
	Security	: Land & Buildings		
	Interest Rate	: 11% per annum		
	Mode of Payment	: From own sources		
	Type of Facility	: Project loan		
	Validity	: Up to 2018		



# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>17.02</b>	<b>Janata Bank Ltd. (Take Over Loan): Tk. 0</b>			
	Opening balance with current portion		-	(3,810,813)
	Add: Received during the year		-	7,676,085
	Add: Interest during the year		-	183,247
	Less: Paid during the year		-	4,048,519
	Less: Transfer to current portion of long term loan -		-	-
	<b>Total</b>		<u>-</u>	<u>-</u>
	<b>Details are as under:</b>			
	Limit Amount	: Tk. 368,621,000		
	Purpose	: Factory Construction & Machineries		
	Security	: Land & Buildings		
	Interest Rate	: 14% per annum		
	Mode of Payment	: From own sources		
	Type of Facility	: Project Loan		
	Validity	: Up to 30th June 2018		
<b>17.03</b>	<b>Agrani Bank Ltd: Tk. 0</b>			
	Opening balance		-	14,531,633
	Add: Received during the year		-	13,200
	Add: Interest & bank charge during the year		-	902,143
	Less: Paid during the year		-	15,446,976
	Less: Transfer to current portion of long term loan		-	-
	<b>Total</b>		<u>-</u>	<u>-</u>
	<b>Details are as under:</b>			
	Limit Amount	: Tk. 197,500,000		
	Purpose	: Factory Construction & Machineries		
	Security	: Land & Buildings		
	Interest Rate	: 13% per annum		
	Mode of Payment	: From own sources		
	Type of Facility	: Project Loan		
	Validity	: Up to 2018		
<b>17.04</b>	<b>Sonali Bank Ltd: Tk. 0</b>			
	Opening balance		-	58,171,884
	Add: Received during the year		-	37,060
	Add: Interest during the year		-	3,812,630
	Less: Paid during the year		-	62,021,574

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
	Less: Transfer to current portion of long term loan		-	-
	<b>Total</b>		<u>-</u>	<u>-</u>
	<b>Details are as under:</b>			
	Limit Amount	: Tk. 220,000,000		
	Purpose	: Factory Construction & Machineries		
	Security	: Land & Buildings		
	Interest Rate	: 12.5% per annum		
	Mode of Payment	: From own sources		
	Type of Facility	: Project Loan		
	Validity	: Up to 2018		
<b>17.05</b>	<b>Rupali Bank Ltd: Tk. 480,257,824</b>			
	Opening balance		694,123,258	687,001,624
	Add: Received during the year		21,522,586	90,712,874
	Add: Interest during the year		52,631,220	50,789,477
	Less: Paid during the year		144,009,620	134,380,719
	Less: Transfer to current portion of long term loan 139,504,236		144,009,620	139,504,236
	<b>Total</b>		<u><b>480,257,824</b></u>	<u><b>554,619,020</b></u>
	<b>Details are as under:</b>			
	Limit Amount	: Tk. 700,000,000		
	Purpose	: Land & Land Development		
	Security	: Land & Buildings		
	Interest Rate	: 14.5% per annum		
	Type of Facility	: BMRE		
	Mode of Payment	: From own sources		
	Validity	: UP to 2022		
	Nature of Security	: Mortgage of Land, Buildings & Machineries		
<b>17.06</b>	<b>Prime Finance &amp; Investment Ltd: Tk. 0</b>			
	Opening balance		-	11,457,438
	Add: Received during the year		-	524,230
	Add: Interest during the year		-	767,169
	Less: Paid during the year		-	12,748,837
	Less: Transfer to current portion of long term loan		-	-
	<b>Total</b>		<u><b>-</b></u>	<u><b>-</b></u>

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019

**Details are as under:**

Limit Amount	: Tk. 20,000,000
Purpose	: Procurement of fixed assets
Security	: Vehicles
Interest Rate	: 11.75% per annum
Mode of Payment	: Through post dated cheque
Type of Facility	: Term finance
Validity	: Up to 2019

**17.07 Bangladesh Finance and Investment Company Ltd: Tk. 0**

Opening balance	-	36,595,865
Add: Received during the year	-	843,405
Add: Interest during the year	-	3,899,389
Less: Paid during the year	-	41,338,659
Less: Transfer to current portion of long term loan	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Details are as under:**

Limit Amount	: Tk. 45,000,000
Purpose	: Procurement of vehicles
Security	: Vehicles
Interest Rate	: 10.90% per annum
Mode of Payment	: From own sources
Type of Facility	: Lease finance
Validity	: Up to 2022

**17.08 BRAC Bank Ltd: Tk. 12,762,971**

Opening balance	29,466,239	35,431,661
Add: Adjustment/Received during the year	-	78,256
Add: Interest during the year	3,035,139	3,660,322
Less: Paid during the year	9,857,439	9,704,000
Less: Transfer to current portion of long term loan 9,666,000	9,880,968	9,666,000
<b>Total</b>	<b>12,762,971</b>	<b>19,800,239</b>

**Details are as under:**

Limit Amount	: Tk. 40,000,000
Purpose	: To procure total 22 nos. of vehicles
Security	: Vehicles

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
	Interest Rate	: 9.90% per annum		
	Mode of Payment	: From own sources		
	Type of Facility	: Lease Finance		
	Validity	: Up to 2022		
	Nature of Securities	: Joint registration of Vehicles		
<b>18.00</b>	<b>CURRENT PORTION OF LONG TERM LOAN: TK. 153,890,588</b>			
	Janata Bank Ltd.		-	-
	Janata Bank Ltd. (Take Over Loan)		-	-
	Agrani Bank Ltd.		-	-
	Sonali Bank Ltd.		-	-
	Rupali Bank Ltd.		144,009,620	139,504,236
	Prime Finance & Investment Ltd.		-	-
	Bangladesh Finance and Investment Company Ltd.		-	-
	BRAC Bank Ltd.		9,880,968	9,666,000
	<b>Closing Balance</b>		<b><u>153,890,588</u></b>	<b><u>149,170,236</u></b>
<b>19.00</b>	<b>Short Term Loan: TK. 1,534,501,262</b>			
	LC/TR - First Security Bank Ltd., Gulshan Branch, Dhaka	Note-19.01	129,782,752	60,756,059
	CC (Hypo)- Janata Bank Ltd., Corporate Bhaban Branch	Note-19.02	1,404,718,510	1,000,640,446
	<b>Closing Balance</b>		<b><u>1,534,501,262</u></b>	<b><u>1,061,396,505</u></b>
	Short term loan has been taken to meet up the working capital requirement and is secured by Inventories.			
<b>19.01</b>	<b>LC/TR - First Security Islami Bank Ltd., Gulshan Branch, Dhaka: Tk. 129,782,752</b>			
	Opening balance		60,756,059	6,604,515
	Add: Received during the year		196,128,463	120,976,041
	Less: Paid during the year		127,101,770	66,824,497
	<b>Total</b>		<b><u>129,782,752</u></b>	<b><u>60,756,059</u></b>
	<b>Details are as under:</b>			
	Limit Amount	: Tk. 100,000,000		
	Purpose	: Import of Materials Packing materials, Spares and others items		
	Security	: Land & Buildings		
	Interest Rate	: 16% per annum		
	Mode of Payment	: From own sources		
	Nature of Securities	: Mortgage of Land & Building		

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>19.02</b>	<b>CC (Hypo)- Janata Bank Ltd., Corporate Bhaban Branch: Tk. 1,404,718,510</b>			
	Opening balance		1,000,640,446	896,765,760
	Add: Received & interest during the year		783,560,028	210,780,558
	Add: Interest during the year		93,683,697	45,330,232
	Less: Paid during the year		473,165,661	152,236,104
	<b>Total</b>		<b><u>1,404,718,510</u></b>	<b><u>1,000,640,446</u></b>
	<b>Details are as under:</b>			
	Limit Amount	: Tk. 1,400,000,000		
	Purpose	: Import of Materials Packing materials, Spares and others items		
	Security	: Land & Buildings		
	Interest Rate	: 12% per annum		
	Mode of Payment	: From own sources		
	Type of Facility	: CC Hypo		
	Nature of Securities	: Mortgage of Land & Building		
<b>20.00</b>	<b>SHARE APPLICATION MONEY REFUNDABLE: TK. 4,323,613</b>			
	Opening balance		4,323,613	4,323,613
	Payment made during the year		-	-
	<b>Closing Balance</b>		<b><u>4,323,613</u></b>	<b><u>4,323,613</u></b>
	Share application money refundable amount as on 30.06.2020 was Tk. 4,323,613. The company has not paid or refund any amount during the year under audit and the balance amount remain unpaid as no claim was received during the year.			
<b>21.00</b>	<b>ACCOUNTS PAYABLE: TK. 32,315,316</b>			
	Payable to Suppliers	<b>Note-21.01</b>	(23,781,072)	18,991,082
	Depot Expenses Payable	<b>Note-21.02</b>	41,393,307	8,616,262
	Others Payable	<b>Note-21.03</b>	14,703,081	13,289,020
			<b><u>32,315,316</u></b>	<b><u>40,896,364</u></b>
<b>21.01</b>	<b>Payable to Suppliers: Tk. -23,781,072</b>			
	Against Raw Materials		849,709	4,294,450
	Against Laboratory Chemicals		16,771,887	11,197,602
	Against Computer & Accessories		(366,241)	1,433,283
	Against Plastic Items		4,800,096	3,750,996
	Against Machinery & Equipment		(1,942,599)	(7,605,535)
	Against Printing & Packaging Materials		(7,894,629)	38,820,482
	Against PVC & Foil suppliers		3,270,654	2,421,635
	Against Clearing & Forwarding		(49,047,366)	(7,753,559)



# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
	Against Maintenance & Service		(2,109,501)	(3,318,299)
	Against Vehicles suppliers		37,316,500	-
	Against Construction Materials Suppliers		(12,331,447)	(11,886,947)
	Against Advertising		(3,807,677)	(1,707,605)
	Against Promotional Items		(4,515,856)	(12,933,888)
	Against Travel Agencies		(1,409,699)	(1,743,596)
	Against Transport & Courier		1,427,687	2,739,922
	Against Glass Item - Suppliers		1,626,050	(156,653)
	Against Furniture & Fixture		(413,069)	(511,220)
	Against Insurance Premium		34,241,544	29,258,876
	Against Misc. Suppliers		(40,083,323)	(26,964,581)
	Against Spare Parts		(183,540)	(183,540)
	Against Training & Developments		(746,667)	(736,667)
	Against Stationeries & Suppliers		766,415	575,926
	<b>Closing Balance</b>		<b><u>(23,781,072)</u></b>	<b><u>18,991,082</u></b>

### 21.02 Depot Expenses Payable: Tk. 41,393,307

Rangpur Depot	1,209,316	73,264
Bogura Depot	1,117,859	333,985
Rajshahi Depot	1,101,856	(91,104)
Khulna Depot	1,410,089	126,384
Barisal Depot	2,338,921	(28,934)
Faridpur Depot	831,150	84,291
Mymensingh Depot	1,749,599	590,281
Narayanganj Depot	945,710	33,740
Cumilla Depot	5,081,696	2,898,395
Sylhet Depot	3,351,357	910,871
Maizdee Depot	1,015,599	122,836
Chittagong Depot	3,501,994	224,707
Central Distribution Centre	967,735	(703,753)
Cox's Bazar	1,330,927	6,539
Mohammadpur from Dhaka North Depot	2,833,861	366,419
Kakrail from Dhaka South Depot	1,638,800	26,795
Privilege Point	518,069	75,456
B. Baria Depot	2,215,627	1,073,544

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
	Feni Depot		1,282,783	134,109
	Jessore Depot		1,199,042	(82,861)
	Dinajpur Depot		1,934,818	1,186,930
	Tangail Depot		3,816,499	1,254,368
	<b>Closing Balance</b>		<b><u>41,393,307</u></b>	<b><u>8,616,262</u></b>
<b>21.03</b>	<b>Others Payable: Tk. 14,703,081</b>			
	Received against Motor Cycle		-	-
	Earn leave payable		907,588	1,174,956
	Against Motor Car		13,795,493	12,114,064
	<b>Closing Balance</b>		<b><u>14,703,081</u></b>	<b><u>13,289,020</u></b>
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.				
<b>22.00</b>	<b>ACCRUED EXPENSES: TK. 78,338,713</b>			
	Salary & Allowances		74,000,260	57,703,696
	Gas Bills		3,784,953	2,697,626
	Audit Fees		380,000	315,000
	Credit Rating Fees		126,000	140,000
	Compliance Audit Fees		47,500	22,500
	<b>Closing Balance</b>		<b><u>78,338,713</u></b>	<b><u>60,878,822</u></b>
<b>23.00</b>	<b>VAT PAYABLE: TK. 11,287,097</b>			
	Trade Creditors		6,822,624	6,053,344
	House rent		4,382,723	4,741,006
	Audit Fees		63,333	52,500
	Credit Rating Fees		10,500	10,889
	Compliance Audit Fees		7,917	3,750
	<b>Closing Balance</b>		<b><u>11,287,097</u></b>	<b><u>10,861,489</u></b>
<b>24.00</b>	<b>LIABILITY FOR EWF &amp; WPPF: TK. 25,097,417</b>			
	Employees Welfare Fund (EWF)	<b>Note-24.01</b>	-	-
	Workers Profit Participation Fund (WPPF)	<b>Note-24.02</b>	25,097,417	21,077,144
	<b>Closing Balance</b>		<b><u>25,097,417</u></b>	<b><u>21,077,144</u></b>

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>24.01</b>	<b>Employees Welfare Fund (EWF): Tk. 0</b>			
	Opening Balance		-	2,686,246
	Add: Contribution during the year		-	202,976
	Total Contribution		-	2,889,222
	Less: Paid to the employees		-	2,889,222
	<b>Closing Balance</b>		<b>-</b>	<b>-</b>
<b>24.02</b>	<b>Workers Profit Participation Fund: Tk. 25,097,417</b>			
	Opening Balance		21,077,144	20,092,848
	Add: Contribution during the year		9,225,171	10,535,847
	<b>Total Contribution</b>		<b>30,302,315</b>	<b>30,628,695</b>
	Less: Distributed among the employees		5,204,898	9,551,551
	<b>Closing Balance</b>		<b>25,097,417</b>	<b>21,077,144</b>
<b>25.00</b>	<b>PROVISION FOR EMPLOYEES' PROVIDENT FUND: TK. 46,061,080</b>			
	Opening Balance		6,028,011	6,352,182
	Addition made during the year		74,514,262	37,824,210
	<b>Total</b>		<b>80,542,273</b>	<b>44,176,392</b>
	Less: Paid to the Fund during the year		34,481,193	38,148,381
	<b>Closing Balance</b>		<b>46,061,080</b>	<b>6,028,011</b>
<b>26.00</b>	<b>PROVISION FOR GRATUITY: TK. 55,202,000</b>			
	Opening Balance		33,028,942	28,336,371
	Addition made during the year		23,272,131	19,182,643
	<b>Total</b>		<b>56,301,073</b>	<b>47,519,014</b>
	Less: Gratuity paid during the year		1,099,073	14,490,072
	<b>Closing Balance</b>		<b>55,202,000</b>	<b>33,028,942</b>
<b>27.00</b>	<b>DIVIDEND PAYABLE: TK. 112,520,500</b>			
	Opening Balance		55,005,676	34,463,510
	Add: Addition during the Year		115,500,000	138,600,000
			<b>170,505,676</b>	<b>173,063,510</b>
	Less: Dividend paid during the year		57,985,176	118,057,834
	<b>Closing Balance</b>		<b>112,520,500</b>	<b>55,005,676</b>

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>28.00</b>	<b>TURNOVER: TK. 5,590,790,317</b>			
	Local Sales		5,590,790,317	4,412,133,530
	Export Sales		-	234,731,880
	<b>Net Turnover</b>		<b><u>5,590,790,317</u></b>	<b><u>4,646,865,410</u></b>

Details of Turnover are as under:

Product Group	Box/Pack	Net Sales	Box/Pack	Net Sales
	30 June 2020		30 June 2019	
Injection	2,857,580	1,065,076,949	2,651,913	960,912,187
Tablet	8,790,645	2,761,552,883	7,800,648	2,259,893,757
Pre-Filled Syringe	193,717	134,714,051	153,723	116,871,977
Infusion	669,709	893,373,574	1,626,437	774,611,806
Capsule	1,710,291	175,161,641	2,779,311	200,841,619
Syrup	3,385,449	221,396,610	697,712	176,848,176
PFS	1,981,939	323,036,972	1,052,883	156,885,888
Spray	216,161	16,477,637	-	-
Total	19,805,491	5,590,790,317	16,762,627	4,646,865,410

### 29.00 COST OF GOODS SOLD: TK. 2,718,444,324

Materials Consumed	<b>Note-29.01</b>	1,905,429,386	1,606,776,074
Factory Overhead	<b>Note-29.02</b>	905,031,019	837,682,049
<b>Total Manufacturing Cost</b>		<b><u>2,810,460,405</u></b>	<b><u>2,444,458,123</u></b>
Add: Opening Work-in-Process		165,399,943	135,588,281
<b>Total Work-in-Process</b>		<b><u>2,975,860,348</u></b>	<b><u>2,580,046,404</u></b>
Less: Closing Work-in-Process		171,497,776	165,399,943
<b>Cost of Production</b>		<b><u>2,804,362,572</u></b>	<b><u>2,414,646,461</u></b>
Add: Opening Finished Goods		275,871,969	226,034,317
<b>Finished Goods available for Sale</b>		<b><u>3,080,234,541</u></b>	<b><u>2,640,680,778</u></b>
Less: Closing Finished Goods		361,790,217	275,871,969
<b>Cost of Goods Sold</b>		<b><u>2,718,444,324</u></b>	<b><u>2,364,808,809</u></b>

### 29.01 Materials Consumed: Tk. 1,905,429,386

Opening Inventory (Raw & Packing Material)	484,933,599	635,310,539
Add: Purchase	1,805,836,480	1,456,399,134
Materials available for use	2,290,770,079	2,091,709,673

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
	Less: Closing Raw & Packing Material		385,340,693	484,933,599
	<b>Total</b>		<b><u>1,905,429,386</u></b>	<b><u>1,606,776,074</u></b>
<b>29.02</b>	<b>Factory Overhead: Tk. 905,031,019</b>			
	Salaries & Allowances		198,214,863	162,654,814
	Co's Contribution to P.F		3,521,098	2,844,614
	Gratuity		3,660,730	3,079,513
	Local Travel & Conveyance		383,593	676,508
	Foreign Travel		1,611,741	1,762,998
	Entertainment		3,499,427	1,356,429
	Employee Fooding		34,053,619	31,219,863
	Employee Pick & Drop		10,955,361	9,448,238
	Telephone, Fax, Internet		82,507,537	28,457,792
	Utilities		3,009,436	3,007,410
	Fees & Renewal		1,728,905	438,658
	Books, News Paper & Periodicals		12,794	816,708
	Printing & Stationery		14,683,226	12,652,564
	Legal & Consultancy Fees		637,125	738,760
	Insurance Premium		3,032,382	3,239,760
	Handling & Carrying Expense		529,729	434,000
	Research & Development Expense		47,536,745	41,317,970
	Repairs & Maintenance		4,015,105	4,242,850
	Training Expense		622,636	4,568,206
	Advertisement & Publicity		739,035	75,975
	Misc. Expense		622,589	276,554
	Tool Manufacturing Expense		24,431,637	24,841,872
	Depreciation		465,021,706	499,529,993
	<b>Total</b>		<b><u>905,031,019</u></b>	<b><u>837,682,049</u></b>
<b>30.00</b>	<b>ADMINISTRATIVE EXPENSES: TK. 293,256,774</b>			
	Salaries & Allowances		151,419,541	126,611,978
	Co's Contribution to P.F		2,586,789	2,109,476
	Gratuity		2,348,260	2,206,560
	Local Travel & Conveyance		1,836,971	2,526,650
	Foreign Traveling Expenses		1,736,761	1,767,971
	Entertainment		3,123,477	7,017,781



# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
	Employee Fooding		27,456,805	30,514,860
	Office Rent		17,041,152	19,405,578
	Employee Pick & Drop		20,902,226	22,934,491
	Utilities		5,432,591	6,651,224
	Telephone, Fax, Courier		5,368,798	5,491,084
	Fees & Renewals		2,240,927	2,752,485
	Books, News Paper & Periodicals		54,634	62,693
	Printing & Stationery		6,955,920	6,514,523
	Audit Fee		498,334	431,250
	Legal & Consultancy Fees		1,681,945	5,142,670
	Insurance Premium		2,991,828	3,199,088
	Bank Charge & Other Expense		1,582,170	2,440,485
	Company Secretarial & Share Exe.		175,027	2,585,238
	Handling & Carrying Expense		5,098,135	596,793
	Repairs & Maintenance		2,606,737	3,591,596
	Advertisement & Publicity		402,561	4,514,860
	Training Expenses		1,506,807	631,101
	Misc. Expenses		7,767,863	4,423,849
	Depreciation		20,440,515	21,957,362
	<b>Total</b>		<b>293,256,774</b>	<b>286,081,646</b>

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

### 31.00 MARKETING, SELLING & DISTRIBUTION EXPENSES: TK. 2,236,396,943

Salaries & Allowances	715,152,100	596,745,479
Co's Contribution to P.F	16,143,813	13,474,247
Gratuity	17,290,432	13,896,570
Local Travel & Conveyance	27,563,291	28,351,828
Foreign Travel	2,539,026	2,780,928
Entertainment	17,728,258	10,470,305
Employee Foo	17,767,382	18,771,924
Depot Rent	23,317,578	16,526,403
Employees Pick & Drop	4,735,547	4,170,033
Utilities	2,773,385	2,213,610
Telephone, Fax, Internet	13,578,211	11,366,941
Fees & Renewal	2,197,113	1,712,841

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
	Printing & Stationery		13,204,012	14,988,788
	Legal & Consultancy Fees		-	50,000
	Insurance Premium		4,304,166	3,539,062
	Bank Charges		1,721,220	3,082,348
	Handling & Carrying		148,870	137,518
	Repairs & Maintenance		3,714,098	5,527,890
	Research & Product Development		3,273,989	4,456,147
	Field Force Expenses (TA/DA)		124,282,020	119,573,909
	Sales Incentive		45,396,241	18,407,044
	Training Expense		157,105	3,619,102
	Conference, fair and product launching		30,752,724	14,457,885
	Promotional Expense		996,663,121	634,287,684
	Advertisement & Publicity		6,012,308	5,397,168
	Distribution & Collection Expenses		114,466,433	89,089,620
	Misc. Expense		5,963,857	8,824,741
	Depreciation		25,550,643	27,446,703
	<b>Total</b>		<b><u>2,236,396,943</u></b>	<b><u>1,673,366,718</u></b>
<b>32.00</b>	<b>FINANCIAL EXPENSES: TK. 150,270,407</b>			
	Interest on Consortium Loan	Note-32.01	55,641,358	66,758,761
	Interest on Short Term Loan	Note-32.02	93,683,698	85,879,465
	Bank Charges Other	Note-32.03	945,351	886,240
	<b>Total</b>		<b><u>150,270,407</u></b>	<b><u>153,524,466</u></b>
<b>32.01</b>	<b>Interest on Consortium Loan : TK. 55,641,358</b>			
	Janata Bank Ltd.		-	2,744,384
	Janata Bank Ltd. (Takeover)		-	183,247
	Agrani Bank Ltd.		-	902,143
	Sonali Bank Ltd.		-	3,812,630
	BD Finance Ltd.		-	3,899,389
	BRAC Bank Ltd.		3,035,138	3,660,322
	Prime Finance Ltd.		-	767,169
	Rupali Bank Ltd.		52,606,220	50,789,477
	<b>Total</b>		<b><u>55,641,358</u></b>	<b><u>66,758,761</u></b>

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>32.02</b>	<b>Interest on Short Term Loan: Tk. 93,683,698</b>			
	CC(Hypo) - Janata Bank Ltd., Corporate Bhaban, Motijheel		93,683,698	85,879,465
	<b>Total</b>		<b>93,683,698</b>	<b>85,879,465</b>
<b>32.03</b>	<b>Bank Charges Other: Tk. 945,351</b>			
	Bank Charge & Others		945,351	886,240
	<b>Total</b>		<b>945,351</b>	<b>886,240</b>
<b>33.00</b>	<b>INCOME FROM OTHER SOURCES: TK. 1,306,718</b>			
	Interest Received from Bank		383,883	249,476
	Interest on FDR		922,835	1,016,363
	Foreign Exchange Gain/(Loss)		-	1,221,412
	<b>Total</b>		<b>1,306,718</b>	<b>2,487,251</b>
	<b>Breakup of the above amount is given below:</b>			
	Nepal		-	154,994
	Srilanka		-	887,867
	Philippine		-	163,891
	Thailand		-	13,352
	Myanmar		-	(1,850)
	Guatemala		-	3,158
			<b>-</b>	<b>1,221,412</b>
<b>34.00</b>	<b>CONTRIBUTION TO WORKERS PROFIT PARTICIPATION FUND: TK. 9,225,171</b>			
	WPPF Fund contribution during the year		9,225,171	8,170,048
	<b>Total</b>		<b>9,225,171</b>	<b>8,170,048</b>
<b>34.01</b>	<b>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:</b>			

Particulars	Proportion	30 June 2020	30 June 2019
Contribution to Participatory Fund	80%	7,380,137	2,142,006
Contribution to Welfare Fund	10%	922,517	267,751
Contribution to WWFF	10%	922,517	267,751
<b>Total Taka</b>		<b>9,225,171</b>	<b>2,677,508</b>

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
<b>35.00</b>	<b>UNREALIZED (LOSS)/GAIN ON QUOTED SHARES : TK. (473,846)</b>			
	Unrealized Gain Realized		-	-
	Unrealized (loss)/gain during the year		(473,846)	(661,510)
	<b>Total Taka</b>		<b><u>(473,846)</u></b>	<b><u>(661,510)</u></b>

### **36.00 EARNINGS PER SHARE (EPS): TK. 1.65**

Basic Earnings Per Share

Breakup of the above amount is given below:

Net Profit after Tax during the year	380,691,353	117,700,592
Weighted average number of shares during the year <b>Note-14.00</b>	231,000,000	231,000,000
<b>Earning Per Share (par value Tk. 10 each)</b>	<b><u>1.65</u></b>	<b><u>0.51</u></b>

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

### **37.00 PAYMENT TO MANAGING DIRECTORS: TK. 25,200,000**

The aggregate amount paid (except Directors fees for attending board meetings) during the year to the director of the company is given below as per requirement of Securities and Exchange Rules 1987.

Basic Remuneration	7,200,000	7,200,000
House Rent	3,600,000	3,600,000
Medical allowance	1,800,000	1,800,000
Conveyance	1,800,000	1,800,000
Other allowances	9,600,000	9,600,000
Bonus	1,200,000	1,200,000
<b>Total</b>	<b><u>25,200,000</u></b>	<b><u>25,200,000</u></b>

### **38.00 CLAIMS AGAINST THE COMPANY NOT ACKNOWLEDGED AS DEBT:**

**None as on 30-06-2020.**

### **39.00 CREDIT FACILITIES NOT AVAILED:**

There is no credit facility available to the Company that was not availed as on 30-06-2020 under any contract, other than those mentioned in the financial statements arising in the ordinary course of business.

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019

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

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

Salary Range	No.of employees	No.of employees
	30 June 2020	30 June 2019
No. of Employees Having Salary Between Tk. 4,000 to Tk. 5,000	-	-
No. of Employees Having Salary Between Tk. 5,000 to Tk. 10,000	274	488
No. of Employees Having Salary Between Tk. 10,000 to Tk. 15,000	603	439
No. of Employees Having Salary Between Tk. 15,000 to Tk. 25,000	1,220	1,073
No. of Employees Having Salary Between Tk. 25,000 to Tk. 50,000	721	559
No. of Employees Having Salary Between Tk. 50,000 and above	186	146
<b>Total</b>	<b>3,004</b>	<b>2,705</b>

### 41.00 Capacity Utilization:

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

Major product/Unit	Capacity (In Millions)	30 June 2020		30 June 2019	
		Actual Production (In Millions)	Utilization (%)	Actual Production (In Millions)	Utilization (%)
Tablets	2,520	2,142.00	85%	1764.00	70%
Capsules (Filled with Pellets)	760	630.80	83%	592.80	78%
Capsules (Filled with Powder)	850	688.50	81%	612.00	72%
Powder for suspension(Bottles)	15	12.45	83%	11.25	75%
Injection (Ampoules)	10	8.00	80%	6.50	65%
Injection (Lyophilized)	9	7.47	83%	7.02	78%
Large Volume Parenteral	4	3.40	85%	2.80	70%
Pre-filled Syringe	4	3.40	85%	3.12	78%
<b>Total</b>	<b>4,172</b>	<b>3,496</b>		<b>2999</b>	

### 42.00 Net Operating Cash Flows per Share (NOCFPS)

Cash flows from operating activities as per Statement of cash flows	291,141,309	220,422,224
Weighted average number of shares during the year (Note-14.00)	231,000,000	231,000,000
<b>Net Operating Cash Flows per Share (par value Tk. 10 each)</b>	<b>1.26</b>	<b>0.95</b>



# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019
42.01	Reconciliation of Net Profit with Cash Flows from Operating Activities making adjustment for Non-cash items, for Non-operating items and for the Net changes in operating Activities:			
	Profit after Tax during the year		380,691,353	117,700,592
	Adjustment to reconcile Net Profit to Net Cash Provided by Operating Activities			
	Non-Cash Expenses		268,699,073	553,784,197
	Depreciation		511,012,863	548,934,059
	Deferred Tax		(242,313,790)	4,850,138
	Non-operating items:		(1,306,718)	(2,487,251)
	Interest Income		(1,306,718)	(2,487,251)
	Changes in Working Capital:		(475,245,404)	(460,423,084)
	(Increase)/Decrease in Inventory		(28,329,147)	17,279,228
	(Increase)/Decrease in Trade Debtors		(357,191,438)	(265,596,301)
	(Increase)/Decrease in Advances & Deposits & Prepayments		17,974,047	(165,447,725)
	(Increase)/Decrease in Current Tax		(64,926,712)	(35,594,747)
	(Increase)/Decrease in Trade Creditors		(42,772,154)	(11,063,539)
	(Increase)/Decrease in Liabilities for Expenses & Others:		118,303,005	11,847,770
	(Increase)/Decrease in Depot Expenses Payable		32,777,045	5,680,741
	(Increase)/Decrease in Other Payable		1,414,061	(4,926,977)
	(Increase)/Decrease in Accrued Expenses		17,459,891	10,809,741
	(Increase)/Decrease in VAT Payable		425,608	(2,382,185)
	(Increase)/Decrease in WPPF		4,020,273	(1,701,950)
	(Increase)/Decrease in PF		40,033,069	(324,171)
	(Increase)/Decrease in Gratuity		22,173,058	4,692,571
	Net Cash Generated from Operating Activities		291,141,309	220,422,224
43.00	Net Assets Value per Share (NAV)			
	Total Shareholders' Equity		4,630,345,633	2,979,182,991
	Weighted average number of shares during the year	(Note-14.00)	231,000,000	231,000,000
	Net Assets Value per Share (par value Tk. 10 each)		20.04	12.90

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

# BEACON PHARMACEUTICALS LIMITED

## Notes to the Financial Statements For the year ended 30 June 2020

Notes Sl. No.	Particulars	Note Ref.	Amount in Taka	
			30 June 2020	30 June 2019

Name of the parties	Relationship	Nature of transaction	Opening balance	Addition	Adjustment	Closing Balance
Beacon Medicare Ltd.	Customer	Accounts Receivable (Debtors)	387,011,987	842,372,925	555,792,243	673,592,669
<b>Total</b>			<b>387,011,987</b>	<b>842,372,925</b>	<b>555,792,243</b>	<b>673,592,669</b>

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

### 45.00 EVENT AFTER THE REPORTING PERIOD:

The Board of Directors in its' meeting held on 27 October, 2020 has recommended 6% (Six Percent) cash dividend for the year ended June 30, 2020 subject to approval of the shareholders at the ensuing Annual General Meeting (AGM).

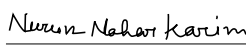
### 46.00 CONTINGENT LIABILITIES:

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

  
Company Secretary

  
Director & CFO

  
Managing Director

  
Chairman

# BEACON PHARMACEUTICALS LTD.

## FIXED ASSETS SCHEDULE

For the year ended 30 June 2020

Annexure-A

Particulars	COST				DEPRECIATION				Written Down Value as on 30.06.20
	Balance as on 01.07.2019	Addition During the year	Adjustment During the year	Balance as on 30.06.2020	Rate of Dep (%)	Depreciation as on 01.07.2019	Charged During the year	Adjustment During the year	Depreciation as on 30.06.2020
Land & Land Development	503,090,574	62,974,000	-	566,064,574	-	-	-	-	-
Factory Building	917,954,184	-	-	917,954,184	5%	307,314,046	45,897,709	-	353,211,755
Corporate Head Office Building	60,456,584	-	-	60,456,584	5%	6,060,129	3,022,829	-	9,082,958
Vehicles	239,565,820	62,977,740	-	302,543,560	20%	83,138,497	53,616,496	-	136,754,993
Electrical Installations	116,681,589	62,401,803	-	179,083,392	10%	54,925,653	11,682,736	-	66,608,389
Office Equipment	124,767,592	9,353,826	-	134,121,418	10%	48,510,531	12,953,891	-	61,464,422
Furniture & Fixture	170,823,658	1,411,602	-	172,235,260	10%	49,649,362	17,166,419	-	66,815,781
<b>Total</b>	<b>2,133,340,001</b>	<b>199,118,971</b>	<b>-</b>	<b>2,332,458,972</b>		<b>549,598,218</b>	<b>144,340,080</b>	<b>-</b>	<b>693,938,298</b>
									<b>1,638,520,674</b>

Particulars	COST				DEPRECIATION				Written Down Value as on 29.02.2020	Revaluation Surplus as on 29.02.2020
	Balance as on 01.07.2019	Addition During the Period	Adjustment During the year	Balance as on 29.02.2020	Rate of Dep (%)	Depreciation as on 01.07.2019	Charged During the Period	Adjustment During the Period	Depreciation as on 30.02.2020	Revaluation Surplus as on 29.02.2020
Production Machinery & Equip.	2,904,044,509	41,470,161	-	2,945,514,670	15%	2,605,859,702	294,376,567	-	2,900,236,269	1,431,739,753
<b>Total</b>	<b>2,904,044,509</b>	<b>41,470,161</b>	<b>-</b>	<b>2,945,514,670</b>		<b>2,605,859,702</b>	<b>294,376,567</b>	<b>-</b>	<b>2,900,236,269</b>	<b>1,431,739,753</b>
									<b>45,278,401</b>	<b>1,386,461,352</b>
									<b>1,431,739,753</b>	<b>1,386,461,352</b>

# BEACON PHARMACEUTICALS LTD.

## FIXED ASSETS SCHEDULE

For the year ended 30 June 2020

Annexure-A

Particulars	COST				DEPRECIATION				Written Down Value as on 30.06.20
	Balance as on 01.03.2020	Addition During the Period	Adjustment During the year	Balance as on 30.06.2020	Rate of Dep (%)	Depreciation as on 01.03.2020	Charged During the Period	Adjustment During the Period	Depreciation as on 30.06.2020
Production Machinery & Equip.	1,431,739,753	49,870,785	-	1,481,610,538	15%	-	72,296,216	-	72,296,216
<b>Total</b>	<b>1,431,739,753</b>	<b>49,870,785</b>	<b>-</b>	<b>1,481,610,538</b>		<b>-</b>	<b>72,296,216</b>	<b>-</b>	<b>72,296,216</b>
<b>30.06.2020</b>	<b>5,037,384,510</b>	<b>290,459,917</b>	<b>-</b>	<b>6,759,584,180</b>		<b>3,155,457,920</b>	<b>511,012,863</b>	<b>-</b>	<b>3,666,470,783</b>
<b>30.06.2019</b>	<b>4,823,022,495</b>	<b>214,362,015</b>	<b>-</b>	<b>5,037,384,510</b>		<b>2,606,523,861</b>	<b>548,934,059</b>	<b>-</b>	<b>3,155,457,920</b>

Depreciation charged during the period (other than Machinery)	144,340,080
Depreciation charged during the period on Machinery	366,672,783
	<b>511,012,863</b>

Allocation of Depreciation:	Proportion	Amount(Tk.)
Factory Overhead	91%	465,021,706
Administrative Overhead	4%	20,440,515
Selling, Marketing Expenses	5%	25,550,643
<b>Total</b>	<b>100%</b>	<b>511,012,863</b>

# BEACON PHARMACEUTICALS LTD.

## Deferred Tax Schedule

For the year ended 30 June 2020

Annexure-B

Particulars	COST			DEPRECIATION		
	Tax Base as on 01.07.2019	Addition During the year	Disposal	Balance as on 30.06.2020	Rate as per 3 <sup>rd</sup> Schedule (%)	Charged During the year
Factory Building	245,998,547	-	-	245,998,547	20%	49,199,709
Corporate Head Office Building	65,007,833	-	-	65,007,833	10%	6,500,783
Vehicles	122,346,284	62,977,740	-	185,324,024	20%	37,064,805
Electrical Installations	62,418,097	62,401,803	-	124,819,900	10%	12,481,990
Office Equipment	73,919,527	9,353,826	-	83,273,353	10%	8,327,335
Production Machinery & Equipment	485,279,170	91,340,946	-	576,620,116	20%	115,324,023
Furniture & Fixture	117,276,337	1,411,602	-	118,687,939	10%	11,868,794
<b>Total</b>	<b>1,172,245,795</b>	<b>227,485,917</b>	<b>-</b>	<b>1,399,731,712</b>		<b>240,767,440</b>
						<b>1,158,964,272</b>

### Deferred Tax Calculation:

Description	Carring amount of Balance sheet as on 30th June, 2020	Tax Base	Taxable/ (deductible) temporary difference
Fixed Assets (Excluding Land & Land Development)	2,481,770,422	1,158,964,272	1,322,806,150
Gratuity Provision	(55,202,000)	-	(55,202,000)
Provision for Provident Fund	(46,061,080)	-	(46,061,080)
Taxable /(deductible) temporary difference			1,221,543,070
Tax Rate			25%
Deferred Tax (Assets)/Liability at end of the year			305,385,767
Deferred Tax (Assets)/Liability at biggining of the year			41,883,317
Change in Deferred tax (income)/expenses			263,502,450
Deffered tax on Revaluation Surplus			21,188,661
<b>Deferred Tax charged to Profit or Loss and other comprehensive income</b>			<b>242,313,790</b>



**Corporate Office:**

BEACON Business Centre  
9/B/2 Toyenbee Circular Road (Box Culvert Road),  
Motijheel C/A, Dhaka-1223, Bangladesh.  
Tel : +880-2-57165371-76, Fax : +880-2-57165379  
E-mail : beacon@beaconpharma.com.bd  
Website : www.beaconpharma.com.bd

## NOTICE OF THE 19<sup>th</sup> ANNUAL GENERAL MEETING

Notice is hereby given that the 19<sup>th</sup> Annual General Meeting of the Shareholders of BEACON Pharmaceuticals Limited will be held on Thursday, 24<sup>th</sup> December, 2020 at 11.00 a.m at its Corporate Office at Beacon Business Centre, 9/B/2, Toyenbee Circular Road, Motijheel C/A, Dhaka-1223 through Ditigat Platform to transact the following business:

**Agenda**

1. To receive, consider and adopt the Directors' and Auditors' Report and the Audited Accounts of the Company for the year ended 30<sup>th</sup> June, 2020.
2. To declare dividend for the year ended 30<sup>th</sup> June, 2020.
3. To elect Directors.
4. To appoint External & Compliance Auditors for the year to be ended on 30<sup>th</sup> June 2021 and fix their remuneration.
5. To approve the appointment/re-appointment of Independent Directors.
6. To transact any other business with the permission of the Chair.

By order of the Board



Khalilur Rahman ACS  
Company Secretary (Acting)  
1<sup>st</sup> December 2020

Corporate Office  
Beacon Business Centre  
9/B/2, Toyenbee Circular Road, Motijheel C/A  
Dhaka-1223, Bangladesh.

1. The shareholders whose names appear on the Members/Depository Register on the Record Date, i.e. 22<sup>nd</sup> November, 2020 shall be eligible to attend the AGM of the company through digital platform and to receive the Dividend.
2. In view of the Order (SEC/SRMIC/04-231/932 dated 24<sup>th</sup> March 2020) of Bangladesh Securities and Exchange Commission (BSEC), the ensuing 19<sup>th</sup> AGM of the Company would be conducted through digital platform (virtual meeting). Therefore, the shareholders are requested to attend the 19<sup>th</sup> AGM through online live portal to avoid serious health risk due to the COVID-19 pandemic Coronavirus crisis. The detailed procedures and link of the online live portal to attend the meeting will be communicated to the shareholders in due course.
3. The concerned brokerage houses & merchant bankers are requested to provide us with a statement with the details (shareholders name, BO ID number, e-TIN number, gross dividend receivable, applicable tax rate, and net dividend receivable) of their margin loan holders who hold shares of the Company as on the Record Date along with the name of the contact person in this connection. The brokerage houses & merchant bankers are also requested to provide us with their Bank Account Name, number, routing number etc. on or before 10<sup>th</sup> December, 2020.
4. The concerned trustee board of approved superannuation fund or pension fund or gratuity fund or recognize provided fund or workers profit participation fund are requested to provide us updated tax rebate certificate on or before 10<sup>th</sup> December, 2020.
5. The soft copy of the Annual Report 2020 of the Company will be sent to the shareholders' respective e-mail addresses. However, interested shareholders may collect hard copy of the Annual Report-2020 from the Company's share office by submitting a written request. The Annual Report-2020 is available on Investors Diary Section of the Company's website: www.beaconpharma.com.bd



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Allergic  
Rhinitis



Runny  
Nose



Sneezing



Red & Itchy  
Eyes



Sore Throat



Wheezing



Urticaria

## Photos of 18<sup>th</sup> Annual General Meeting





## NOTES





## PROXY FORM

I/We.....  
Of.....

being a member of Beacon Pharmaceuticals Limited hereby appoint.

Mr. /Mrs. /Ms.....

Of ..... as my proxy in my/our absence to  
attend and vote for me/us an on behalf of the 19<sup>th</sup> Annual General Meeting of the company to be  
held on Thursday, 24<sup>th</sup> day of December, 2020 at 11.00 a.m. through Ditigat Platform (in pursuant to  
the Bangladesh Securities and Exchange Commission's order no. SEC/SRMIC/94-231/25; dated: 08  
July 2020) and at any adjournment thereof.

As witness my hand this.....Day of December 24, 2020

Signature of Proxy.....

Signature of Member.....

BO ID of Member ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐



**Corporate Office:**

BEACON Business Centre  
9/B/2, Toyenbee Circular Road  
Motijheel C/A, Dhaka - 1223, Bangladesh.  
E-mail : [beacon@beaconpharma.com.bd](mailto:beacon@beaconpharma.com.bd)  
Website : [www.beaconpharma.com.bd](http://www.beaconpharma.com.bd)