

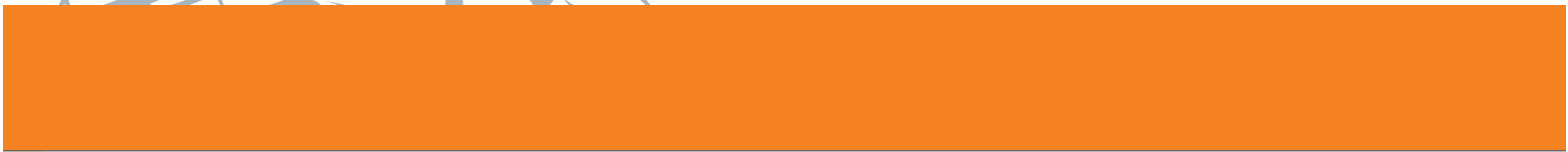
BEACON[®]

ANNUAL REPORT





ANNUAL REPORT





BEACON at a Glance

BEACON Pharmaceuticals Limited, a leading Pharmaceutical Company in Bangladesh in respect of producing high-tech products like anticancer and cardiovascular portfolio. BEACON is a Public Limited Company listed with Dhaka and Chittagong Stock Exchange, which 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 with a mission to improve the quality of human life by providing innovative pharmaceutical products through continuous research and development by ensuring stakeholders satisfaction with the aim of becoming one of the most value driven Pharmaceutical Companies in the Country.

BEACON is a very popular name in the Pharmaceuticals Industries in 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 Project is situated at Bhaluka, Mymensingh, Bangladesh on a piece of land of 18 Acres with the covered area of more than 1,50,000 sft., the cost of the project stands at more than US\$. 50.00 Million.

The manufacturing complex of BEACON has been engineered by European consultants in order to be one of the finest facilities in the world. BEACON is designed to conform world standard like US-FDA, UK-MHRA, TGA-Australia and WHO -cGMP. Existing facilities of the Project is going to be enhanced. Required machineries have already been imported. Most of the machineries are already arrived and some are in the pipeline. The BMRE Project will be able to start its production hopefully in the beginning of the next year.

MISSION VISION VALUES & GOALS

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 most value -driven Pharmaceuticals Companies in the country.



OUR VALUES

Quality in everything we do

Live up to our commitment

Trust & respect for each other

Transparent & fair in all our dealings

Take initiative to exceed standard

Work as a team

Share social responsibilities



OUR GOALS

To be the market leader.

Serve our customers with quality products at a reasonable price.

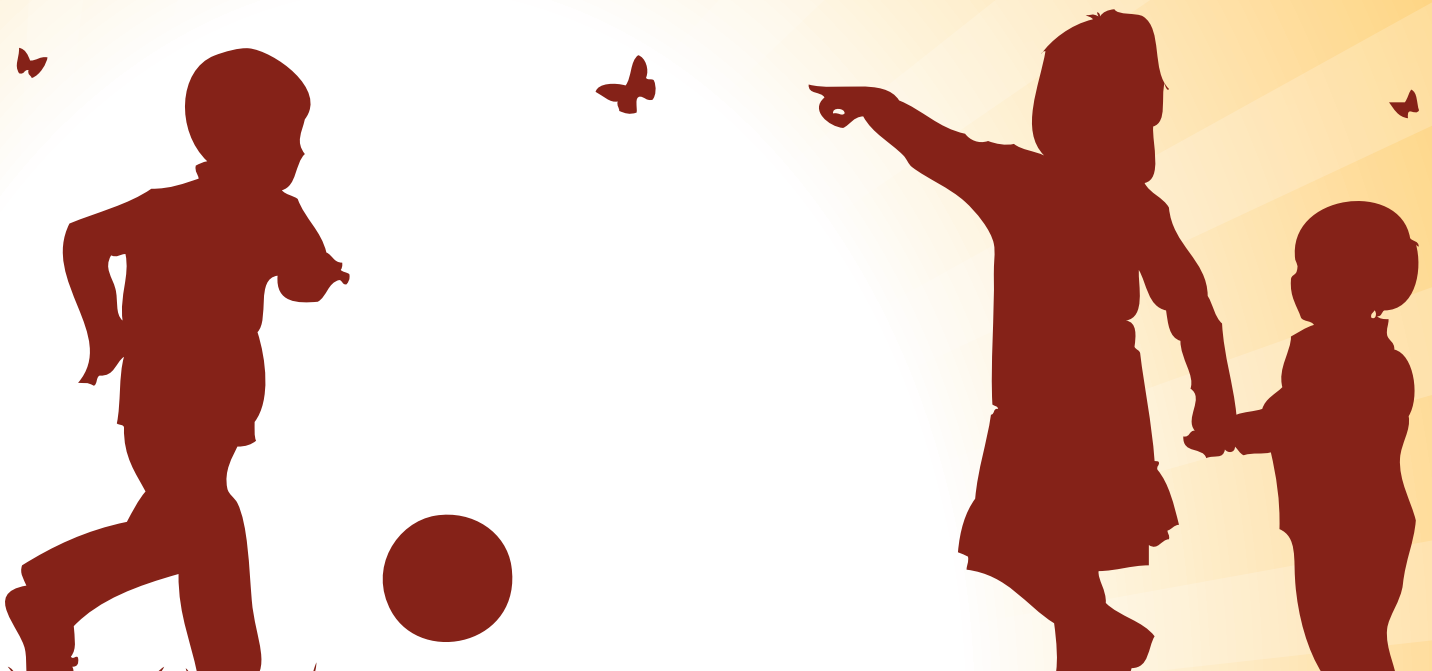
Develop our employees with high potentials and an opportunity of career development.

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.





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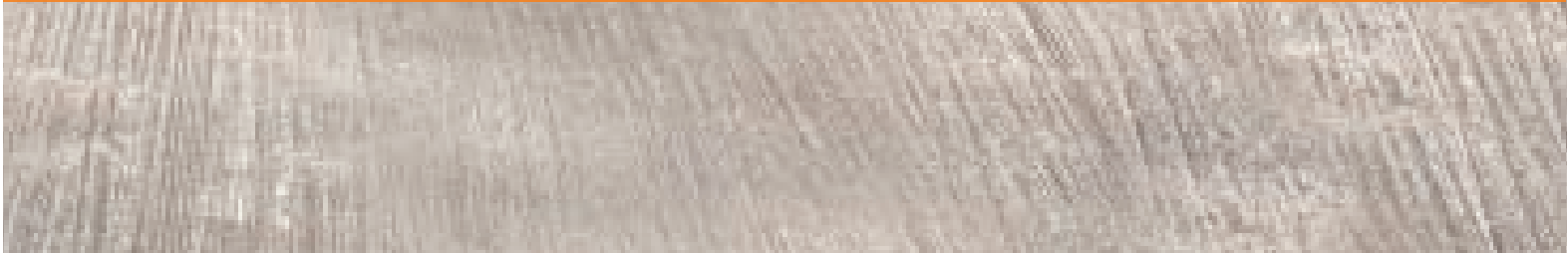
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CORPORATE MANAGEMENT

ate Directory

CTORS

ar Karim, Chairman
ul Karim, Managing Director
arim, Director
ui, Independent Director
ed Modasser Ali, Independent Director

OMMITTEE

ui, Chairman
Karim, Member
ar Karim, Member
Ahmed FCMA, Secretary

AGEMENT

ul Karim, Managing Director
m, Executive Director (Comm)
uzzaman, Director (Plant Operation)
rul Haq, EVP (Marketing)
Ahmed FCMA, EVP (Finance & Accounts)
hman, SVP (Project Implementation)
,SVP (Business Development)
an Khan, VP (HR & Admin)

TRATEGIC COMMITTEE

uzzaman, Director (Plant Operation)
rul Haq, EVP (Marketing)
Ahmed FCMA, EVP (Finance & Accounts)
hman, SVP (Project Implementation)
,SVP (Business Development)
an Khan, VP (HR & Admin)
VP (Production)
slam, Sr. Manager (MIS)
Kundu, Sr. Manager (PD & QA)
i, National Sales Manager
n Shahin, Manager (IT)
nnawas Shilpi (Anny), Group Manager (Commercial)



COMPANY SECRETARY

Mr. Giash Uddin Ahmed, FCMA

STATUTORY AUDITORS

M/S. Toha Khan Zaman & Co.
Chartered Accountants
6A Rahbar Tower Annex
77-78 Janata Housing Society, Ring Road
Adabor, Dhaka-1207, Bangladesh.

CORPORATE GOVERNANCE COMPLIANCE AUDITOR

Poddar & Associates,
Cost and Management Accountants,
333/1 (New 8/1) Segun Bagicha (2nd & 3rd Floor),
Dhaka-1000.

LEGAL ADVISOR

Abul Khayer & Associates
25/A Indira Road, Farmgate, Dhaka.

Listing

Dhaka Stock Exchange Ltd.
Chittagong Stock Exchange Ltd.

Registered Office

153 -154 Tejgaon I/A., Dhaka-1208, Bangladesh.
Tel: +880-2-8870133, 8870134, Fax: +880-2-8870109
E-mail: beacon@beaconpharma.com.bd
Website: www.beacon-pharma.com

Factory

Kathali, Bhaluka, Mymensingh

Main Banker

Janata Bank Ltd.
Sonali Bank Ltd.
Agrani Bank Ltd.
Rupali Bank Ltd.
Dutch Bangla Bank Ltd.
First Security Islami Bank Ltd.
Shahjalal Islami Bank Ltd.
The City Bank Ltd.
Eastern Bank Ltd.
Social Islami Bank Ltd.
Bank Asia Ltd.
HSBC
Standard Chartered Bank
Commercial Bank of Ceylon



BOARD of DIRECTORS



Mrs. Nurun Nahar Karim

Chairman

Mrs. Nurun Nahar Karim is an MSS in Political Science from the University of Dhaka. She is the wife of Mr. Md. Ebadul Karim. Mrs. Nurun Nahar Karim is the chairman of BEACON Pharmaceuticals Limited. She is associated with a number of business and Industrial ventures which includes among others BEACON Development Ltd., Kohinoor Chemicals Co. (BD) Ltd. and BEACON Point Ltd. She is the Director of the above three Companies.



Mr. Md. Ebadul Karim

Managing Director

Mr. Md. Ebadul Karim, a Arts Graduate 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 enterprises very successfully. He is the Managing Director of BEACON Pharmaceuticals Limited and also the Managing Director of BEACON Development Ltd., a reputed Real Estate Development Company. He is also the Director of Kohinoor Chemicals Co. (BD) Ltd., one of the largest and leading soaps, cosmetics and toiletries manufacturing company in the Country. Mr. Karim is also the Chairman of BEACON Point Ltd. He has travelled many countries of the world for business purposes.

BOARD of DIRECTORS



Mr. Md. Niazul Karim

Director

Mr. Md. Niazul Karim, S/O. Mr. Md. Ebadul Karim is a BBA completed from the Independent University of Bangladesh. Just after completing his BBA he has actively involved in the business and presently he is acting as the Director of BEACON Pharmaceuticals Ltd., BEACON Development Ltd. and the Managing Director of BEACON Point Ltd.



Mr. A. Q. Siddiqui

Independent Director

Mr. A. Q. Siddiqui is an M.A in Economics from the University of Dhaka. He did his Diploma from the Institute of Bankers in Pakistan. He is a fellow of UNADI and IBB and also a Council member of IBB. Mr. Siddiqui was the Chairman of Bangladesh Commerce Bank Ltd., He was the Country Chief Representative of Habib Bank AG Zurich an International Bank incorporated in Switzerland. He was the Managing Director of Sonali Bank Ltd., Agrani Bank Ltd. and also the Dy. Managing Director of Janata Bank Ltd. He has been acting as one of the Independent Directors of BEACON Pharmaceuticals Limited.

BOARD of DIRECTORS



Mr. 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 the founder of Mojibunnessa Eye Hospital, the first registered eye hospital in Bangladesh. 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 Organisation. Mr. Ali was named as one of the 20 most innovative surgeons alive in 2013 by healthcare education website Healthcare-Administration-Degree.net.

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) from 1998 to 2003 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.

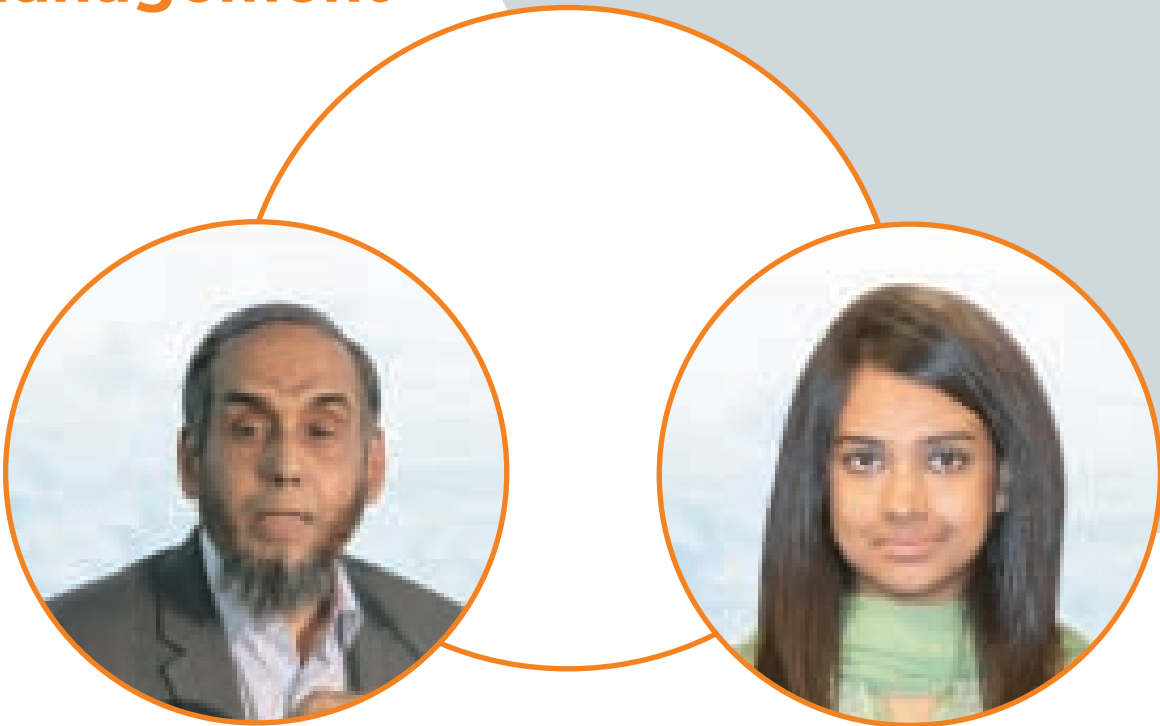
COMPANY SECRETARY



Mr. Giash Uddin Ahmed FCMA
Company Secretary



Executive Management



Mr. Mohd. Ebadul Karim
Managing Director

Ms. Risana Karim
Executive Director (Comm.)



Mr. AHM Quamruzzaman
Director
Factory Operation

Mr. A.K.M. Anwarul Haq
Executive Vice President
Marketing

Executive Management



Mr. Giash Uddin Ahmed FCMA

Executive Vice President (F & A)
& Company Secretary



Mr. Md. Shahidur Rahman

Senior Vice President
Project Implementation



Mr. Manzurul Islam

Senior Vice President
Business Development



Mr. Anisur Rahman Khan

Vice President
HR & Admin

Management Strategic Committee



Mr. AHM Quamruzzaman
Director, Plant Operation



Mr. A.K.M. Anwarul Haq
EVP, Marketing



Mr. Giash Uddin Ahmed FCMA
EVP, Finance & Accounts



Mr. Shahidur Rahman
SVP, Project Implementation



Mr. Monjur Alam
SVP, Business Development



Mr. Anisur Rahman Khan
VP, HR & Admin

Management Strategic Committee



Mr. Saiful Islam
VP, Production



Mr. Md. Shafiul Islam
Sr. Manager, MIS



Mr. Saifullah Bari
National Sales Manager



Mr. Sujit Kumar Kundu
Sr. Manager, PD & QA



Mr. Ziaur Rahman Shahin
Manager, IT



Mrs. Syeda Shahnawas Shilpi (Anny)
Group Manager, Commercial

“I feel proud to announce that all the construction works of your BMRE Projects have been completed and most of the machineries have been arrived in the factory site. Erection and installation of the same will be started very soon. Hopefully, the production of BMRE Project will start in the beginning of the next year.”

Nurun Nahar Karim

Chairman



Message from the Chairman

It is my great pleasure to welcome you all to the 14th Annual General Meeting and place before you the Annual Report along with the Audited Financial Statements of the Company for the year ended 30th June, 2015.

The global financial crisis has not been recovered as yet but we have witnessed another 'Black Monday' on 24th August 2015. This is the biggest stock market crash since 2008. On the other hand, the global trade in the first half of this year also suffered the biggest fall in six years since 2009. Ongoing political crisis in Middle East resulting of refugees aggression in Europe has seriously affected the world economy.

Political turmoil in 2015 was a bit quite even there was an uncertainty that has adversely affected in the economic development of the Country.

Despite of these unfavorable events we were able to maintain revenue at a reasonable level and our loyal and dedicated employees overcome most of the adverse situations taken place through their relentless effort and strong belongingness with the Company and presented a growth result with a

commitment for the better in the future.

I feel proud to announce that all the construction works of your BMRE Projects have been completed and most of the machineries have been arrived in the factory site. Erection and installation of the same will be started very soon. Hopefully, the production of BMRE Project will start in the beginning of the next year. We are very much optimistic that these will bring you an outstanding result from the next year.

Finally, on behalf of the Board and on my own behalf I congratulate and thanks to the valued shareholders, outside stakeholders, customers and employees at all levels for their heartfelt co-operation for the development of the Company.

Nurun Nahar Karim

Nurun Nahar Karim
Chairman

“Moreover, we have given special emphasis on cost control, resource optimization and R & D capabilities in order to face these economic challenges. Despite of facing a number of challenges, we have achieved the targeted sales growth.”

Mr. Md. Ebadul Karim

Managing Director



Statement of Managing Director

Dear Shareholders,

Political unrest in the Country started in late 2013 and continued till first quarter of 2014 while serious disruption was made in our business activities. Political turmoil in 2015 was a bit quite even there were some uncertainties that have adversely affected in the natural growth of economy in the Country.

Ongoing political crisis for a couple of years in Middle East resulting of refugees aggression in Europe has seriously affected the world economy.

Despite of these unfavorable events 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. Despite of facing a number of challenges, we have achieved the targeted sales growth.

Operating Result:

1. Sales Turnover has been increased by 21.45% over last year.
2. Gross Profit has been increased by 24.50% over last year.
3. Operating Profit has been increased by 17.506% over last year.

4. Net Profit after tax has been increased by 60.00% over last year.

5. Net Asset value per share has been increased by 1.37% over last year.

New Products:

In 2006, Beacon pharmaceuticals Ltd. started its journey with the vision to manufacture anticancer & imported life saving medicines in Bangladesh.

Besides launching of new generation medicinal products for the first time in Bangladesh, Beacon Pharma always strives for the introduction of the newer & latest technologies in Bangladesh. Consistent to our committed efforts to cater to the healthcare needs for our people in 2015, we had successfully launched 15 new products which are going to contribute in revenue earning in 2016. There are 8 general products, 2 Bio-tech products & 5 onco-products introduced in Bangladesh Pharma market of which 5 are new molecules (introduced for the first time in Bangladesh).





As a sophisticated pharmaceutical company, we focus our efforts where we can have the most impact. Our products are of different therapeutic segments like Levofed (Norepinephrine injection) for Septic shock with hypotension, Heparon (Heparin Sodium injection) as anticoagulant, Doxoven (Doxophylline tablet) for asthma & COPD, Diacer Plus (Diacerin plus Glucosamine tablet) for osteoarthritis, Fapdol (Paracetamol plus tramadol tablet) as pain killer, Paloxi capsule (Palonosetron capsule) as antiemetic, Starcef 400 (Cefixime capsule) an antibiotic, Protebon-P (Calcium orotate tablet) for calcium supplement, Soforal (Sofosbuvir tablet) for Hepatitis C, Daclavir (Daclatasvir tablet) for Hepatitis-C, Cetuxim (Cetuximab inj) for Head & Neck cancer, Bivastim 400 (Bivasizumab) for Colorectal cancer, Dasanix (Dasatinib) for Blood cancer, Pemetrex (Pemetrexed) for Lung cancer, Cytabin (Cytarabin) for Blood cancer etc.

International Business:

In 2014-15, Beacon became worldwide popular through introduction of 1st generic of Novel Hepatitis C drug-Daclatazvir. Daklinza, the research molecule of Bristol Myer Squibb is available in advanced countries and patient has to spend US\$ 21000 for one full course of treatment. It is a matter of pride that Beacon's Daclavir is the 2nd daclatazvir preparation available globally and patient has to spend only US\$ 336 for the full course. Our brand was tested in an

Australian lab and quality of our brand was found satisfactory. In addition to Daclavir, Beacon has introduced another novel drug for hepatitis C- Sofusvuvir. Both these drugs have helped Beacon not only to earn huge foreign currency but also to put our foot step in many advanced countries including USA, Russia, Australia and Europe. Our research and development will be continued in cancer and hepatitis field and will introduce much newer drug through which we will be able to serve global patients.

In 2014-2015, our International sales is not as per expected level, however we have crossed again million dollar bench mark like last year. Over all, we made 10% growth over last year.

Our major foreign currency earnings in 2015 are from Philippines, Nepal, Sri Lanka, Myanmar, and Ghana. In Nepal, we did excellent and in just 3rd year of operation, Beacon became the 3rd largest oncology company despite of huge Indian dominance in Nepal.

Registration of our products is ongoing in 2 new countries - Hong Kong and Puerto Rico. Hoping by 1st Half of 2016, we will start business in these 2 countries.

We are giving focus attention and working together with our agents to build brands. As such, we are expecting remarkable sales growth in our export earnings in the coming months



Project Expansion:

We feel proud to announce that all the construction works of your BMRE Projects have been completed and most of the machineries have been arrived in the factory site. Erection and installation of the same will be started very soon. Hopefully, the production of BMRE Project will start in the beginning of the next year. We are very much optimistic that these will bring you an outstanding result from the next year.

Conclusion:

Whatever we have achieved is the reflection of outstanding contribution of the employees of Beacon Pharma. I would like to thank all of them for their utmost co-operation, dedication and commitment. Before I conclude, I like to take the opportunity to express my sincere thanks and gratitude to all of our valued customers, bankers, financial institutions,

suppliers, healthcare professionals, government agencies, regulatory bodies and everyone who has interaction with Beacon Pharma and its continuous progress.

Finally, I like to thank to our valued shareholders who continue demonstrate their belief in the potential of the Company.

I also look forward to having continuous support from you all.

Thank you all,

Managing Director



CORPORATE GOVERNANCE





CORPORATE GOVERNANCE

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 30th June, 2015. These were approved by the Board of Directors on 1st. November, 2015. The Directors' Report has been prepared in compliance with section 184 of the Companies Act, 1994, SEC's notification dated 20th February 2006, 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.

1. Industry outlook and possible future development in the industry.

The principal activities of the Company are to 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 15 nos. of new products, out of which 8 general products, 5 oncology products and 2 bio-tech products.

Political unrest in the Country started in late 2013 and continued till first quarter of 2014 while serious disruption was made in our business activities. Political turmoil in 2015 was a bit quite even there were some uncertainties that have adversely affected in the natural growth of economy in the country.

For a couple of years the ongoing political crisis in Middle East has resulted refugees aggression in Europe affected seriously the world economy.

Despite of these unfavorable events 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.

2. 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 the sales performance, general products have contributed more than 65%, 28% oncology and rest 7% achieved by Bio-tech Products. In respect of profit margin Oncology Products are the best contributor than that of others.

3. Risk and Concerns.

Risks are defined as uncertainties resulting in adverse variations of profitability or losses in financial or otherwise. The risk management of the company covers core risk areas of the business operation viz, 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 also.

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 calculative business risks thereby safeguarding the asset, its financial resources and profitability from various business risks through its own measures and through implementing corporate guidelines.

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

Cost of Goods Sold for the year stands at Tk. 1,061,613,363.00 which is 18.73% higher than that of the previous year. This has been occurred due to increase of sales by 21.45% compare to the previous year and Gross Margin has been increased by 24.50% over the last year. Due to strong control over the operating expense net margin has been increased by 60.00% (approx) over the last year.

5. 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.

6. Basis for related party transactions.

Related Party Transactions are disclosed in the notes 10 to the Financial Statements for the year ended 30th June, 2015.

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

During the financial year 2014-2015 no such proceeds are collected that would require for adjustment or disclose in the annual report.

8. 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.

9. Explanation the significance variance occurs between Quarterly Financial Performance and Annual Financial Statements.

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

10. Remuneration to directors including independent directors.

Remuneration and other perquisites of the Directors are reviewed annually and approved by the Chairman of the Board. None-Executive Directors including the Independent Directors are paid fees for attending the meetings only.

11. Financial Statements prepared by the management of the Company present 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.

12. Proper books of accounts of the Company has been maintained.

Books of Accounts of the Company have been maintained properly.

13. Accounting Policies:

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

14. Application of IAS/BAS/IFRS/BFRS as applicable in Bangladesh.

International Accounting Standard (IAS) / Bangladesh Accounting Standard (BAS) / International Financial Reporting Standard (IFRS) / Bangladesh Financial reporting Standards (BFRS) as applicable in Bangladesh have been followed in preparing financial statements and any departure there from has been adequately disclosed.

15. 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.

16. 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.

17. 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 coming. Hopefully the growth of turnover will dramatically change in the years to come.

18. Key operating and financial data preceding 5 (four) years:

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



5 (Five) Years Financial Highlights

Particulars	Year				
Financial Performance	2015	2014	2013	2012	2011
Total Assets	4,738,697,597	4,589,825,300	4,251,619,886	4,511,424,780	4,332,423,471
Total Liabilities	1,832,578,665	1,722,443,291	1,478,361,558	1,747,297,518	1,643,557,370
Current Assets	2,551,804,833	2,157,357,740	1,526,460,823	1,558,681,879	1,404,708,549
Current Liabilities	1,097,166,405	1,030,696,923	702,348,389	897,220,836	739,138,766
Non-Current Assets	2,186,892,763	2,432,467,559	2,565,178,873	2,952,742,901	2,929,714,922
Non-Current Liabilities	735,412,260	691,746,368	776,013,169	850,076,683	904,418,604
Shareholders' Equity	2,906,118,932	2,867,382,009	2,773,258,328	2,764,127,262	2,688,866,101
Operational Performance					
Revenue	2,052,938,834	1,690,363,446	1,226,906,195	979,436,050	734,972,610
Cost of Goods Sold	1,061,613,363	894,119,555	609,987,995	452,583,791	334,079,394
Operating Expense	706,291,687	553,676,280	409,526,225	187,064,433	134,377,825
Financial Expense	238,236,937	221,684,367	196,958,236	212,120,046	174,047,807
Gross Profit	991,325,471	796,243,891	616,918,200	526,852,259	400,893,216
Operating Profit	285,033,785	242,567,610	207,391,975	339,787,826	266,515,391
Net Profit before tax	51,398,638	37,274,146	14,609,706	120,417,857	137,968,721
Net Profit after tax	38,548,979	24,228,195	9,131,066	75,261,161	111,601,475
Financial Ratio					
Current ratio	2.32:1	2.03:1	2.17:1	1.73:1	1.90:1
Debt Equity Ratio	1:1.58	1:1.66	1:1.88	1:1.58	1:1.63
Financial Expense Coverage Ratio (Times)	1.20	1.09	1.05	1.60	1.53
Return on Equity	1.33%	0.85%	0.33%	2.72%	4.15%
Return on Assets	0.81%	0.53%	0.21%	1.67%	2.58%
Equity Parameters					
Authorized Capital	3,000,000,000	3,000,000,000	3,000,000,000	3,000,000,000	2,500,000,000
Paid-up Capital	2,310,000,000	2,310,000,000	2,310,000,000	2,310,000,000	2,200,000,000
Shareholders' Equity	2,906,118,932	2,867,382,009	2,773,258,328	2,764,127,262	2,688,866,101
No. of Shares Outstanding	231,000,000	231,000,000	231,000,000	231,000,000	220,000,000
Net Assets Value (NAV) Per Share	12.58	12.41	12.01	11.97	12.22
Earnings Per Share (EPS)	0.17	0.10	0.04	0.33	0.51
Market Price Per Share (Closing)	14.70	14.80	14.10	19.10	32.10
Price Earnings Ratio (Times)	86.47	148.00	352.50	57.88	62.94

19. Reason for not declaring dividend.

The Board of Directors of the Company has not recommended any dividend for the year ended 30th June, 2015 since the Company did not make such a profit to pay dividend for the year.

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

During the year 11 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 30th June, 2015

Sl. No.	Name of Directors	Meeting held	No. of meeting attended
1.	Mrs. Nurun Nahar Karim, Chairman	11	11
2.	Mr. Mohd. Ebadul Karim, Managing Director	11	11
3.	Mr. Niazul Karim, Director	11	11
4.	Mr. A. Q. Siddiqui, Independent Director	11	5
5.	Mr. Prof.(Dr.) Syed Mudasser Ali, Independent Director	11	6

21. Pattern of Shareholding:

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

Sl. No.	Name	Designation with BPL	Entities where they have interest	No. of share held
1.	Mr. Md. Ebadul Karim	Managing Director	BEACON Development Ltd.	60,000
			Kohinoor Chemical Co.(BD) Ltd.	7,94,921
			BEACON Point Ltd.	25,000
2.	Mrs. Nurun Nahar Karim	Director	BEACON Development Ltd.	25,000
			Kohinoor Chemical Co.(BD) Ltd.	5,08,226
			BEACON Point Ltd.	25,000
3.	Mr. Niazul Karim	Director	BEACON Development Ltd.	40,000
			BEACON Point Ltd.	25,000

Directors' Report to the ShareholdersFor the year ended 30th June, 2015**CORPORATE
GOVERNANCE**

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. Niazul Karim	Director & CFO	63,54,000
4.	Company Secretary		Nil
5.	Head of Internal Auditor		Nil
6.	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. Niazul Karim	Director & CFO	63,54,000
3.	Mr. Sujit Kumar Kundu	Senior Manager, PD	21,000

(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

22. 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 14th Annual General Meeting and being eligible he will be offered for re-appointment.

23. Appointment of Auditors.

The Company's statutory auditors Messrs. A Motin & Co., Chartered Accountants has resigned since they have not been eligible to be listed in the panel of auditors of Bangladesh Securities and Exchange Commission to conduct audit of listed Companies and in place of A Motin & Co., Chartered Accountants the Board of Directors of the

Company has appointed Toha Khan Zaman & Co., Chartered Accountants to conduct the audit. The appointment of Toha Khan Zaman & Co., Chartered Accountants will be sought for approval to the shareholders in the 14th Annual General Meeting. Pursuant to section 210 of the Companies Act 1994, Toha Khan Zaman & Co., Chartered Accountants will retire at the 14th Annual General Meeting as auditor of the Company.

The retiring auditors are eligible for re-appointment and they have expressed their willingness to be appointed as auditor of the Company for the financial year 2015- 2016. The Directors recommended for the appointment of Messrs. Toha Khan Zaman & Co., Chartered Accountants as the auditors of the Company for the year 2015-2016.

24. Corporate Governance Compliance Report.

In accordance with the requirement of Bangladesh Securities and Exchange Commission, "Corporate Governance Compliance Report" is shown in the annexure - I of this report.

25. 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.



Md. Ebadul Karim
Managing Director



Composition of Audit Committee:

The Board of Directors of BEACON Pharmaceuticals Limited has formed an Audit Committee comprising the following three Directors as per Notification No. SEC/CMRRCD/2006-158/134/Admin/44, dated 7th August, 2012 of Bangladesh Securities and Exchange Commission.

1.	Mr. A. Q. Siddiqui, Independent Director	Chairman of the Committee
2.	Mr. Md. Ebadul Karim, Managing Director	Member
3	Mrs. Nurun Nahar Karim, Chairman	Member
4.	Mr. Giash Uddin Ahmed FCMA, Executive Vice President (F & A) and Company Secretary	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.

Meetings held of the Audit Committee:

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.

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:

Reviewed the 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:

Reviewed the annual internal audit plans including the audit methodology, scope and coverage of audit activities of the Company.

Reviewed the effectiveness of audit process, resource requirements and assess the performance of internal audit department. The competency and performance of the Head of Internal Audit is also reviewed.

Review the internal audit report which encompassed the audit issues, audit recommendations and management's response to these recommendations, actions taken in the area of internal control system and efficiency enhancement suggested by the internal auditors.

External Audit:

The Committee reviewed the final accounts, auditors' findings and management response. The Committee also reviewed the external auditors report and areas of concern they have highlighted in the management letter and management's response to the findings of the external auditors.

Internal Control System:

The Committee also reviewed the effectiveness of internal control system of the Company and put their valuable suggestions to develop the system in order to safeguard the Company's assets and outstanding financial performance.

Recommendation:

The Audit Committee recommended to the Board of Directors that M/S.Toha Khan Zaman & Co., Chartered Accountants may be appointed as auditors of the Company for the financial year 2015-16 subject to the approval of the members of the Company at the 14th Annual General Meeting.

On behalf of the Audit Committee



A. Q. Siddiqui,
Independent Director
Chairman, Audit Committee

30th September, 2015



CEO and CFO's Certification to the Board

30th September, 2015

The Chairman
Board of Directors
BEACON Pharmaceuticals Limited
153-154 Tejgaon I/A., Dhaka -1208,
Bangladesh

Sub: CEO and CFO's Certification to the Board.

Sir / Madam,

Compliance to the condition No. 6 of Bangladesh Securities and Exchange Commission's notification No. SEC/CMRRCD/2006-158/134/Admin/44, dated 07 August 2012,

We are pleased to certify that:-

1. We have reviewed financial statements for the year ended 30th June, 2015 and that to the best of our knowledge and belief:-
 - a). These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b). These statements together present a true and fair view of the company's affairs and are in compliance with the existing accounting standards and applicable laws.
2. To the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violation of the Company's code of conduct.

Thanking you,

Yours truly,



Md. Niazul Karim
Director (Finance)



Mohd. Ebadul Karim
Managing Director

CORPORATE GOVERNANCE

A Guideline of Transparency and Accountability

Corporate Governance

Adopting the best practice of Corporate Governance and follows 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 led 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 of 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 enable them to 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, Mr. A. Q. Siddiqui has been re-appointed as an Independent Director of the Company and Prof. Dr. Syed Modasser Ali has newly appointed as another Independent Director of the Company. They are considered by the Board to be independent of the Company and the management and free of any business or other relationship that could interfere with the exercise of their independent judgment. The Board beliefs that their experience and knowledge enable them to provide effective and constructive contribution to the Board.

Board Committee

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

Board Audit Committee

The Company's Audit Committee met fourth times in 2015 to consider its Annual Financial Statements for the year ended 30th June, 2015 and the Quarterly Reports in the same financial year. The committee comprises Mr. A. Q. Siddiqui, Mr. Md. Ebadu Karim and Mrs. Nurun Nahar Karim.

Internal Control

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.

Annexure-1

Status of Compliance with the Corporate Governance Guideline (CGC)

For the year ended 30 June 2015

Status of compliance with the condition imposed by the Commission's Notification No. letter SEC/CMRRCD/2006-158/134/Admin/44, dated 07 August, 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969
(Report under Condition No. 7.00)

Condition No.	Title	Complied	Not Complied	Remarks (if any)
1	Board of Directors			
1.1	Boards size			
	The number of the board members of the company shall not be less than 5 (five) and more than 20 (twenty).	✓		The Beacon Pharmaceuticals Ltd. Board is comprised of 5 Directors including 01 Managing Director.
1.2	Independent Directors			
(i)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	✓		02 out of 5 directors are appointed as Independent Director
(ii)	For the purpose of this clause 'Independent directors' means a director			
a)	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.
b)	Who is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company :	✓		
c)	Who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/ associated companies;	✓		
d)	Who is not a member, director. or officer of any stock exchange;	✓		
e)	Who is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market;	✓		
f)	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;	✓		

CORPORATE GOVERNANCE

Compliance Report

Condition No.	Title	Complied	Not Complied	Remarks (if any)
g)	Who shall not be an independent director in more than 3 (three) listed companies;	✓		
h)	Who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI);	✓		
i)	Who has not been convicted for a criminal offence involving moral turpitude.	✓		
(iii)	The independent director(s) shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	✓		The appointments are duly approved at AGM
(iv)	The post of independent director(s) can not remain vacant for more than 90 (ninety) days.	✓		No vacancy occurred
(v)	The Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.			In Practice
(vi)	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)			
(i)	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.	✓		The qualification and background of IDs justify their abilities as such.
(ii)	The person should be a Business Leader/ Corporate Leader/Bureaucrat/University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost & Management Accountants, and Chartered Secretaries. The independent director must have a least 12 (twelve) years of corporate management /professional experiences.	✓		
(iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	✓		Not applicable
1.4	Chairman of the Board and Chief Executive Officer			
(i)	The position of the chairman of the Board and the Chief Executive Officer of the companies shall be filled by different individuals. The chairman of the company shall be elected from among the directors of the company. The Board of Directors shall clearly define respective roles and responsibilities of the chairman and the chief executive officer.	✓		Different persons hold the positions with specific responsibilities set by the Board

Compliance Report

CORPORATE GOVERNANCE

Condition No.	Title	Complied	Not Complied	Remarks (if any)
1.5	Directors Report to the Shareholders			
(i)	Industry outlook and possible future developments in the industry.	✓		The Directors Report complies with the guideline
(ii)	Segment-wise or product-wise performance.	✓		Do
(iii)	Risks and concerns.	✓		Do
(iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin	✓		Do
(v)	Discussion on continuity of any Extra-Ordinary gain or loss.	✓		Do
(vi)	Basis for related party transactions-a statement of all related party transactions should be disclosed in the annual report.	✓		Do
(vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.	✓		Not Applicable
(viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.	✓		Not Applicable
(ix)	If significant variance occurs between Quarterly Financial Performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	✓		
(x)	Remuneration to directors including independent directors.			
(xi)	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.	✓		
(xii)	Proper books of account of the issuer company have been maintained.	✓		
(xiii)	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.	✓		
(xiv)	International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standard (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	✓		
(xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	✓		

CORPORATE GOVERNANCE

Compliance Report

Condition No.	Title	Complied	Not Complied	Remarks (if any)
(xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	✓		
(xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	✓		
(xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	✓		
(xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.	✓		No declaration of dividend.
(xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	✓		
(xxi)	The Pattern of shareholding shall be reported to disclose the aggregate number of shares (along with name wise details where stated below) held by:	✓		
(xxi) a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);	✓		
(xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	✓		No share held except Directors & CEO (as per notification.)
(xxi) c)	Executives;	✓		Not applicable
(xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).	✓		Not applicable
(xxii)	In case of the appointment/re-appointment of a director the company shall disclose the following information to the shareholders:			
(xxii) a)	a brief resume of the director;	✓		
(xxii) b)	nature of his/her expertise in specific functional areas;	✓		
(xxii) c)	Names of companies in which the person also holds the directorship and the membership of committees of the board.	✓		
2.0	Chief Financial Officer (CFO), Head of Internal Audit and Company Secretary (CS)			
2.1 Appointment	The company shall Appoint a Chief Financial Officer (CFO), a Head of Internal Audit (Internal Control and Compliance) and a Company Secretary (CS). The Board of Directors should clearly define respective roles, responsibilities and duties of the CFO, the Head of Internal Audit and the CS.	✓		Different persons hold the positions with specific responsibilities set by the Board

Compliance Report

CORPORATE GOVERNANCE

Condition No.	Title	Complied	Not Complied	Remarks (if any)
2.2 Requirement to attend the Board Meetings	The CFO and the Company Secretary of the companies shall attend the meetings of the Board of Directors, provided that the CFO and/or the Company Secretary shall not attend such part of a meeting of the Board of Directors which involves consideration of an agenda item relating to their personal matters.	✓		
3.0	Audit Committee			
(i)	The company shall have an Audit Committee as a sub-committee of the Board of Directors.	✓		Already in place
(ii)	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.	✓		In practice
(iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing	✓		In practice
3.1	Constitution of the Audit Committee			
(i)	The Audit Committee shall be composed of at least 3 (three) members.	✓		
(ii)	The Board of Directors shall appoint members of the audit committee who shall be directors of the company and shall include at least 1 (one) independent director.	✓		Mr. A. Q. Siddiqui has been appointed as Independent Director, who is also Chairman of Audit committee.
(iii)	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management experience,	✓		In practice
(iv)	When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until 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 of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee.	✓		
(v)	The company secretary shall act as the secretary of the Committee.	✓		In practice
(vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	✓		
3.2	Chairman of the Audit Committee			
(i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	✓		

CORPORATE GOVERNANCE

Compliance Report

Condition No.	Title	Complied	Not Complied	Remarks (if any)
(ii)	Chairman of the Audit Committee shall remain present in the Annual General Meeting (AGM).	✓		
(3.3)	Role of Audit Committee			
(i)	Oversee the financial reporting process.	✓		
(ii)	Monitor choice of accounting policies and principles.	✓		
(iii)	Monitor Internal Control Risk management process.	✓		
(iv)	Oversee hiring and performance of external auditors.	✓		
(v)	Review along with the management, the annual financial statements before submission to the board for approval.	✓		
(vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval.	✓		
(vii)	Review the adequacy of internal audit function.	✓		
(viii)	Review statement of significant related party transactions submitted by the management.	✓		
(ix)	Review Management Letters/Letter of Internal Control weakness issued by statutory auditors.	✓		
(x)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus.	✓		Not applicable
(3.4)	Reporting of Audit Committee			
(i)	The Audit Committee shall report on its activities to the Board of Directors.	✓		
(ii)	The Audit Committee shall immediately report to the Board of Directors on the following findings, if any:-	✓		
3.4.1 (ii) a)	Report on conflicts of interests;			There was no reportable case of conflict of interest in 2015.
b)	Suspected or presumed fraud or irregularity or material defect in the internal control system;	✓		There was no such case in the year
c)	Suspected infringement of laws, including securities related laws, rules and regulations;:	✓		
d)	Any other matter which shall be disclosed to the Board of Directors immediately.	✓		

Compliance Report

CORPORATE GOVERNANCE

Condition No.	Title	Complied	Not Complied	Remarks (if any)
3.4.2 Reporting to the Authorities	If the Audit Committee has reported to the Board of Directors about anything which has material impact on the financial condition and results of operation and has discussed with the Board of Directors 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 of Directors for three times or completion of a period of 6 (six) months from the date of first reporting to the Board of Directors, whichever is earlier.	✓		
3.5	Reporting to the Shareholders and General Investors			
	Report on activities carried out by the Audit Committee, including any report made to the Board of Directors under condition 3.4.1 (ii) above during the year, shall be signed by the Chairman of the Audit Committee and disclosed in the annual report of the issuer company.	✓		
4.0	External/ Statutory Auditors			
The issuer company should not engage its external/statutory auditors to perform the following services of the company; namely:-				
(i)	Appraisal or valuation services or fairness opinions.	✓		
(ii)	Financial information system design and implementation	✓		
(iii)	Book-keeping or other services related to the accounting records or financial statement	✓		
(iv)	Broker –dealer services	✓		
(v)	Actuarial services	✓		
(vi)	Internal audit services	✓		
(vii)	Any other services that the audit committee determines.	✓		
(viii)	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.	✓		
(ix)	Audit/ Certification services on compliance of corporate governance as required under clause (i) of condition 7.	✓		
(5.0)	Subsidiary Company			
(i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.			No subsidiary company

CORPORATE GOVERNANCE

Compliance Report

Condition No.	Title	Complied	Not Complied	Remarks (if any)
(ii)	At least 1 (one) independent director of the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.			No subsidiary company
(iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.			No subsidiary company
(iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.			No subsidiary company
(v)	The Audit Committee of the holding company shall also review the financial statements, in particular, the investments made by the subsidiary company.			No subsidiary company
(6.0)	Duties of Chief Executive Officer (CEO) and Chief Financial Officer (CFO)			
The CEO and CFO shall certify to the Board that:-				
(i)	They have reviewed financial statements for the year and that to the best of their knowledge and belief:	✓		
(a)	These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	✓		CEO and CFO certified to the Board during finalization of Financial Statement which is stated in the "Directors declaration as to Financial statements in the Directors' Report"
(b)	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.	✓		
(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 violation of the company's code of conduct.	✓		
(7)	Reporting and Compliance of Corporate Governance			
(i)	The company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant/Cost and Management Accountant/Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	✓		Required certification has been obtained from "PODDER & ASSOCIATES" Cost & Management Accountants for the year ended 30th June 2015.
(ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	✓		



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Relieves
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within

24 hours



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<p>Last stage effort in Septic Shock</p>	<p>Acts faster lasts longer</p>	<p>A new miracle to takeover CML</p>

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<p>A Multitargeted Antifolate Drug</p>	<p><i>Best in result, best in tolerability</i></p>	<p>Disease modifying drug for Osteoarthritis</p>



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to takeover CML



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Dacatasvir 60 mg Tablet

The less the better

Cytabin
Cytarabine 500 mg Injection

A Potent Antimetabolite
to Cure AML

Soforal
Sofosbuvir 400 mg tablet

A New Era of
Hepatitis C Management

AGM 2014





A close-up, slightly blurred photograph of a hand holding a dark pen, poised to write on a piece of paper. In the foreground, a clear, textured glass filled with water sits on a light-colored desk. The background is out of focus, showing more of the desk and possibly some office equipment.

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, Securities and Exchange Commission Rules 1987, Bangladesh Financial Reporting Standards (BFRS) 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) and the Bangladesh Financial Reporting Standards (BFRS) 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 Bangladesh 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, Bangladesh 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. Toha Khan Zaman & 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,

Md. Ebadul Karim
Managing Director





FINANCIAL STATEMENTS

INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF
BEACON PHARMACEUTICALS LTD.

Report on the Financial Statements:

We have audited the accompanying Financial Statements of BEACON Pharmaceuticals Ltd., which comprises the Statement of Financial Position as at 30 June 2015, and the Statements of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity and Cash Flow Statement for the year then ended, and a summary of significant accounting policies and explanatory information through Notes - 1.00 to Notes - 33.00.

Management's Responsibility for the Financial Statements:

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards (BFRS), 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.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing (BSA). Those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risk of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entities preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence that we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion:

In our opinion, the financial statements present fairly, in all material respects the financial position of BEACON Pharmaceuticals Ltd. as at 30 June 2015, and its financial performance for the year then ended in accordance with the Bangladesh Financial Reporting Standards (BFRS) and complies with the Company Act 1994, the Securities and Exchange Rules 1987 and other applicable laws and regulations.

INDEPENDENT AUDITORS' REPORT
TO THE SHAREHOLDERS OF
BEACON PHARMACEUTICALS LTD.

We also report that:

- 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, the company as required by law has kept proper books of account, so far as it appeared from our examination of those books;
- c. The financial statements dealt with by the report are in agreement with the books of account; and
- d. The expenditure incurred was for the purposes of the company's business.

Dated, Dhaka
01 November 2015



(Toha Khan Zaman & Co.)
Chartered Accountants

BEACON PHARMACEUTICALS LIMITED

STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2015

Particulars	Notes	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
PROPERTY AND ASSETS:			
I. Non-Current Assets:			
Property, Plant and Equipment	4.00	1,970,371,463	2,218,349,300
Capital Work in Progress	5.00	207,018,146	202,471,300
Investment in Shares	6.00	9,503,154	11,646,959
Total Non-Current Assets:		2,186,892,763	2,432,467,559
II. Current Assets:			
Inventories	7.00	1,214,003,104	1,064,947,942
Accounts Receivable	8.00	305,198,254	264,808,362
Advances, Deposits & Pre-payments	9.00	672,916,938	526,214,829
Short Term Investment	10.00	298,929,314	272,766,267
Cash and Cash Equivalents	11.00	60,757,224	28,620,341
Total Current Assets:		2,551,804,834	2,157,357,741
Total Assets (A)=(I+II):		4,738,697,597	4,589,825,300
SHAREHOLDERS' EQUITY & LIABILITIES			
III. Shareholders' Equity:			
Share Capital	12.00	2,310,000,000	2,310,000,000
Reserve and Surplus	13.00	303,038,374	318,828,331
Available for Sale Reserve		187,944	-
Retained Earning	14.00	292,899,326	238,553,678
Total Shareholders' Equity:		2,906,125,644	2,867,382,009
IV. Non-Current Liabilities:			
Long Term Loan	15.00	735,412,260	691,746,368
Total Non-Current Liabilities:		735,412,260	691,746,368
V. Current Liabilities:			
Short Term Loan	16.00	1,027,609,263	947,034,749
Share Application Money Refundable	17.00	4,633,373	4,656,093
Accounts Payables	18.00	10,554,970	31,109,038
Accrued Expenses	19.00	48,332,078	46,865,131
VAT Payable	20.00	436,360	565,044
Liabilities for EWF & WPPF	21.00	14,855,521	11,780,229
Payable to Employees Provident Fund	22.00	1,437,842	-
Provision for Gratuity	23.00	8,327,125	-
Tax Payable/Refundable	24.00	(19,026,839)	(11,313,361)
Total Current Liabilities:		1,097,159,693	1,030,696,923
Total Shareholders' Equity & Liabilities (B)=(III+IV+ V):		4,738,697,597	4,589,825,300
Net Asset Value (NAV)/Share		12.58	12.41
Per Value (Tk.)		10	10

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


Company Secretary

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

Dated, Dhaka
01 November 2015


Director


Managing Director

(Toha Khan Zaman & Co.)
Chartered Accountants

BEACON PHARMACEUTICALS LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2015

Particulars	Notes	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
Turnover (Net of VAT)	25.00	2,052,938,834	1,690,363,446
Less: Cost of Goods Sold	26.00	1,061,613,363	894,119,555
Gross Profit:		991,325,471	796,243,891
Less: Operating Expenses:			
Administrative Expenses	27.00	96,617,886	76,103,360
Marketing, Selling & Distribution Expenses	28.00	609,673,800	477,572,920
Total Operating Expenses:		706,291,686	553,676,280
Operating Profit:		285,033,785	242,567,611
Less: Financial Expenses	29.00	238,236,937	221,684,367
Net Profit after Financial Expenses		46,796,848	20,883,244
Income from Other Sources	30.00	7,181,120	32,457,898
Net Profit before IPO Expenses		53,977,968	53,341,142
Less: Amortization of Deferred IPO Expenses	31.00 0	-	14,203,289
Net Profit before Contribution to WPPF		53,977,968	39,137,853
Less: Contribution to WPPF and Welfare Fund	32.00	2,570,380	1,863,707
Net Profit before Tax:		51,407,588	37,274,146
Less: Provision for Income Tax	24.02	12,851,897	13,045,951
Net Profit after Tax:		38,555,691	24,228,195
Other Comprehensive Income		-	-
Net profit after tax for the year		38,555,691	24,228,195
Item that will not be reclassified to profit or loss:			
Unrealized Gain on Quoted Shares		187,944	-
Total Comprehensive Income for the year		38,743,635	24,228,195
No. of Shares		231,000,000	231,000,000
Earnings per Share (EPS):		0.17	0.10

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


Company Secretary

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

Dated, Dhaka
01 November 2015


Director


Managing Director

(Toha Khan Zaman & Co.)
Chartered Accountants

BEACON PHARMACEUTICALS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED JUNE 30, 2015

Amount in Taka

Particulars	Share	Revaluation	Tax Holiday Reserve	Available for Sale Reserve	Retained	Total
Year 2014-2015:						
Balance as at 01 July 2014	2,310,000,000	313,325,232	5,503,099	-	238,553,678	2,867,382,009
Prior year adjustment	-	15,980	-	-	(15,980)	-
Net Profit transferred from Income Statement	-	-	-	-	38,555,691	38,555,691
Unrealized Gain on Quoted Shares	-	-	-	187,944	-	187,944
Revaluation Reserve adjustment	-	(15,805,937)	-	-	15,805,937	-
Balance at the end of the year	2,310,000,000	297,535,275	5,503,099	187,944	292,899,326	2,906,125,644
Year 2013-2014:						
Balance as at 01 July 2013	2,310,000,000	331,048,960	5,503,099	-	126,706,269	2,773,258,328
Prior year adjustment	-	-	-	-	69,895,486	69,895,486
Net Profit transferred from Income Statement	-	-	-	-	24,228,195	24,228,195
Revaluation Reserve adjustment	-	(17,723,728)	-	-	17,723,728	-
Balance at the end of the year	2,310,000,000	313,325,232	5,503,099	-	238,553,678	2,867,382,009

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



Company Secretary

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


Dated, Dhaka
01 November 2015



Director



Managing Director


(Toha Khan Zaman & Co.)
Chartered Accountants

BEACON PHARMACEUTICALS LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED JUNE 30, 2015

Particulars	Notes	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
A. OPERATING ACTIVITIES:			
Collection against Sales		2,012,548,942	1,583,414,629
Payment to Creditors		(864,188,915)	(595,430,905)
Operating Cash Outflow		(846,340,975)	(696,398,160)
Interest Paid		(238,236,937)	(221,684,367)
Net Cash Flow from Operating Activities		63,782,115	69,901,198
B. INVESTING ACTIVITIES:			
Acquisition of Property, Plant & Equipment		(139,260,031)	(239,815,710)
Investment		(23,383,047)	(127,883,036)
Interest and Other Receipt		6,780,160	32,457,898
Net Cash Flow from Investing Activities		(155,862,918)	(335,240,848)
C. FINANCING ACTIVITIES:			
Excess Share Application Money Refund		(22,720)	(300,521)
Long Term Loan Received		174,349,438	-
Long Term Loan Refund		(130,683,546)	(115,653,152)
Short Term Loan Received		80,574,514	434,537,855
Current Portion of Long Term Loan		-	(32,297,889)
Net Cash Flow from Financing Activities		124,217,686	286,286,293
D. Net Cash Inflow/(Outflow) (A+B+C)		32,136,883	20,946,643
E. Opening Cash and Bank Balances:		28,620,341	7,673,698
F. Closing Cash and Bank Balances:		60,757,224	28,620,341
Net Operating Cash Flow per Share		0.28	0.30

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


Company Secretary

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

Dated, Dhaka
01 November 2015


Director


Managing Director


(Toha Khan Zaman & Co.)
Chartered Accountants

BEACON PHARMACEUTICALS LIMITED

FIXED ASSETS SCHEDULE

AS AT JUNE 30, 2015

Schedule-A

Particulars	V A L U E A T			C O S T		D E P R E C I A T I O N				Written down Value
	Opening Balance	Addition for the year	Adjust for the year	Total Cost	Opening Balance	Rate (%)	For the year	Adjustment	Accumulated	
Land & Land Develop.	341,388,689	68,901,685	-	410,290,374	-	0%	-	-	-	410,290,374
Building	597,379,373	-	-	597,379,373	141,060,723	5%	29,868,969	-	170,929,692	426,449,681
Vehicles	68,382,867	7,393,966	-	75,776,833	49,430,956	20%	15,155,367	-	64,586,323	11,190,510
Electrical Installations	47,708,135	-	-	47,708,135	21,907,437	10%	4,770,813	-	26,678,250	21,029,885
Office Equipment	35,520,192	6,158,123	-	41,678,315	13,169,464	10%	4,167,831	-	17,337,295	24,341,020
Production Machinery & Equipment	2,125,191,018	49,631,880	-	2,174,822,898	784,381,026	15%	326,223,435	-	1,110,604,461	1,064,218,437
Furniture & Fixture	22,418,539	2,627,531	-	25,046,070	9,689,907	10%	2,504,607	-	12,194,514	12,851,556
Total Taka:	3,237,988,813	134,713,185	-	3,372,701,998	1,019,639,513		382,691,022	-	1,402,330,535	1,970,371,463
Pr. Year's Taka:	3,199,763,480	38,225,333	-	3,237,988,813	649,668,819		369,970,694	-	1,019,639,513	2,218,349,300

Allocation of Depreciation :



Particulars	Proportion	Amount (Tk.)
Factory Overhead	91%	348,248,830
Administrative Overhead	4%	15,307,641
Selling, Marketing & Distribution Exp.	5%	19,134,551
Total	100%	382,691,022


Company Secretary

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

Dated, Dhaka
01 November 2015


Director


Managing Director

(Toha Khan Zaman & Co.)
Chartered Accountants

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2015

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. 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 month of May 2010.

1.02 Address of the Registered and Corporate Office:

The registered office of the company is located at 153-154, Tejgaon I/A, Dhaka -1208.

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, and 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 BAS's adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), Bangladesh Financial Reporting Standard (BFRS) as applicable to the company. The Statement of Profit or Loss And Other Comprehensive Income have been prepared according to BAS 1 'Presentation of Financial Statements' based on accrual basis of accounting consistent applied following going concern assumption under generally accepted accounting principles and practices in Bangladesh. Cash Flow Statement of the company has been prepared direct method in accordance with BAS 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 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 BASs. Previous year's figures were re-arranged where necessary. 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 BAS are applicable to the financial statements for the year under review:

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

BAS 1 Presentation of Financial Statements
BAS 2 Inventories
BAS 7 Cash Flow Statements
BAS 8 Accounting Policies, Changes in Accounting Estimates and Errors
BAS 10 Events after the Balance Sheet Date
BAS 12 Income Tax
BAS 16 Properties, Plant and Equipment
BAS 18 Revenue
BAS 19 Employee Benefits
BAS 21 The Effects of Changes of Foreign Exchange Rates
BAS 23 Borrowing Costs
BAS 24 Related Parties Disclosure
BAS 33 Earning Per Share
BAS 36 Impairment of Assets

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 BAS 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
Other	Actual Cost

Cost comprises of the value of materials and attributable direct labor, depreciation and production overheads. The management has conducted annual physical verification of inventories on the closing date of business as on 30 June 2015 made valuation thereof on the basis stated above.

2.06 Cash Flow Statements:

Statement of Cash Flow is prepared principally in accordance with BAS 7 'Cash Flow Statement' 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 BAS 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 found that make judgment to estimates and assumptions that affect the application of accounting policies reported amounts of assets, liabilities, income and expenses.

2.08 Events after the Balance Sheet Date

In compliance with the requirements of BAS 10 it may be noted that, no remarkable transaction was occurred after the balance sheet date but prior to preparation and signing these financial statements.

2.09 Income Tax:

The company makes provision for income tax as per requirement of the Income Tax Ordinance 1984. The applicable tax rate for the Company is 25% or 0.30 percent of Gross Receipt as per provision of

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

section 16CCC of the Income Tax Ordinance 1984 whichever is higher. Provision for Deferred Tax as per requirement by BAS 12 is not done in the financial statements. Income tax return of the company for the assessment year 2014-2015 has not yet been assessed.

2.10 Property, Plant and Equipment:

Tangible fixed assets are accounted for according to BAS 16 Property, Plant and Equipment at historical cost less accumulated depreciation. Tangible assets are depreciated according to Straight-line method of depreciation.

2.11 Leases:

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

2.12 Revenue Recognition:

In compliance with the requirements of BAS 18 Revenue, Revenue is recognized only when;

Revenue receipts from customers against sales are recognized when products are dispatched to the customers, that is, when the significant risk and rewards of ownership have been transfer 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.

2.13 Employee Benefits (BAS 19):

The company provides no additional benefits to its employees other than regular salary, allowances and bonus. Provision at the rate of 5% has been made for Companies Profit (Workers Participation) Fund during the year. The management of the company has obtained approval/ recognition from Income Tax Authority during the year under audit. The Provision for Gratuity Fund has been made during the current year and prior to that no provision was made.

2.14 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 BAS-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.

2.15 Borrowing Costs:

In compliance with the requirements of BAS-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.

2.16 Related Parties Disclosure:

In compliance with the requirements of BAS 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.

2.17 Earning per Shares:

The company calculates earning of share (EPS) in according with BAS 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.

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

2.18 Impairment of Assets:

In compliance with the requirements of BAS 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.

2.19 Depreciation of Fixed Assets:

Depreciation is providing on Straight-line method. Depreciation is charged on additions in use basis irrespective of the date of acquisition.

The depreciation /amortization rate(s) are as follows:

Category of Fixed Assets	Rate %
Land & Land Development	0
Building	5.0
Vehicles	20.0
Electrical Installations	10.0
Office Equipment	10.0
Production Machinery & Equipment	15.0
Furniture & Fixture	10.0

The company made revaluation of its fixed assets in the year 2009 and the revalued amount were accounted for with respective fixed assets and revaluation reserve was created with the amount of revaluation surplus. Depreciation is being charged on full value of assets including the addition for revaluation surplus and the amount of depreciation related to the amount of revaluation surplus are adjusted between Revaluation Reserve and Retained Earnings.

2.20 Provision:

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

In accordance with the guidelines as prescribed by BAS 37 provisions were recognized in the following situations:

When the company has a present 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

Reliable estimate can be made of the amount of the obligation.

Provisions in the financial statements at an appropriate level is 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.

2.21 Intangible Assets:

In compliance with requirements of BAS 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.

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

2.22 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.

2.23 Trade and Other Payable:

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

2.24 Repairs and Maintenance Charges:

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

2.25 Bad and doubtful debts:

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

2.26 Promotional Expenses:

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

2.27 Insurance Coverage:

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)/BAS:

The Financial Statements have been prepared in compliance with requirements of IAS/IFRS adopted by the Institute of Chartered Accounts of Bangladesh (ICAB) as BAS and as applicable in Bangladesh.

3.03 Reporting Currency and Level of Precision:

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

3.04 Comparative Information:

Comparative information have been disclosed in respect of the year 2014 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 Reporting Period:

The financial period of the company covers year from 01 July 2014 to 30 June 2015 followed consistently.

3.06 Approval of Financial Statement:

The financial statements have been approved by the Board of Directors as on November 1, 2015

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
4.00	PROPERTY, PLANT & EQUIPMENT: Tk. 1,970,371,463		
4.01	The above amount has been arrived at as under:		
	Opening Balance as on 01-07-2014	3,237,988,813	3,199,763,480
	Add: Addition during the year	134,713,185	38,225,333
		3,372,701,998	3,237,988,813
	Less: Adjustment during the year	-	-
	Depreciable Value (A):	3,372,701,998	3,237,988,813
	Opening Accumulated Depreciation as on 01-07-2014	1,019,639,513	649,668,819
	Add: Addition during the year	382,691,022	369,970,694
		1,402,330,535	1,019,639,513
	Less: Adjustment during the year	-	-
	Accumulated Depreciation (B):	1,402,330,535	1,019,639,513
	Written down value (A-B):	1,970,371,463	2,218,349,300
4.02	Details of fixed assets and depreciation there on are enclosed in Annexure-A/1.		
4.03	During the year under audit the company management has purchased fixed assets for Tk. 134,713,185.		
4.04	Adjustment for depreciation on addition for revaluation surplus has been adjusted between Revaluation Surplus and Retained Earnings.		
5.00	CAPITAL WORK IN PROGRESS: Tk. 207,018,146		
5.01	The above amount has been arrived at as under:		
	Opening Balance	202,471,300	880,923
	Add: Addition during the year (Note 5.02)	4,546,846	201,590,377
	Closing Balance	207,018,146	202,471,300
5.02	Breakup of Capital Work in Progress Addition during the Year is given below:		
	Particulars	Amount in Taka	
		30-06-2015	
	Construction- Others	2,419,199	
	Rod/ Angle	937,600	
	Electrical Goods	157,380	
	Labor Goods	227,510	
	Hardware Expenses	97,506	
	Miscellaneous Expenses	352,341	
	Loading and Unloading	136,320	
	Sanitary Cables	103,354	
	Electric Cables	49,900	
	Bamboo	36,250	
	Soil Test	21,000	
	Carrying Cost	3,025	
	Wood	5,461	
	Total	4,546,846	

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014

6.00 **INVESTMENT IN SHARES: Tk. 9,503,154**

6.01 Breakup of the above amount is given below:

Particulars	Market Value		Book Value
	30-06-2015	30-06-2014	30-06-2015
BD Thai Aluminum Ltd.	3,672	2,366,679	2,749
Daffodil Computers Ltd.	260,000	1,309,800	271,623
Exim Bank Ltd.	1,098,900	1,121,100	1,251,320
Intech Limited	2,096	457,380	2,300
R N Spinning Mills Ltd.	4,626,000	4,572,000	6,533,721
United Air Limited	1,586,200	1,820,000	2,332,656
Keya Cosmetics	1,926,286	-	2,310,114
Total	9,503,154	11,646,959	12,704,483

6.02 The above amounts have been classified as "Available for Sale" financial assets as per BAS 39 and shown at fair value of Tk. 9,503,154. Capital Gain from sale of shares during the year for Tk. 401,460 has been recognized as Income from Other Sources, while the unrealized gain of Tk. 187,944 has been recognized in Statement of Profit or Loss and Other Comprehensive Income as Unrealized Gain on Quoted Shares.

7.00 **INVENTORIES: Tk. 1,214,003,104**

7.01 Breakup of the above amount is given below:

Raw and Packing Materials	584,484,029	460,360,535
Work-in-Process	43,022,334	24,579,994
Finished Goods	532,771,250	525,087,926
Promotional Materials	29,274,258	17,260,202
Laboratory Chemicals	20,360,890	24,150,736
Printing & Stationery	-	7,375,473
Spares & Accessories	4,090,343	6,133,076
Total	1,214,003,104	1,064,947,942

7.02 Inventories are carried at the lower of cost and net realizable value as prescribed by BAS 2. Cost of inventories are determined on weighted average cost basis.

8.00 **ACCOUNTS RECEIVABLE: Tk. 305,198,254**

8.01 Breakup of the above amount is given below:

Receivable - Toll Manufacturing (Note: 8.02)	3,239,649	2,278,698
Receivable from Export Sales (Note: 8.03)	32,796,424	31,928,410
Barisal Sales Centre	6,215,564	5,828,823

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
	Bogra Sales Centre	4,565,499	2,767,191
	Chittagong Sales Centre	16,093,341	14,075,713
	Chowmohony Sales Centre	12,633,373	10,998,502
	Comilla Sales Centre	12,314,574	8,403,329
	Dhaka Sales Centre/Dhaka North	84,289,501	66,002,416
	Faridpur Sales Centre	4,089,168	3,203,983
	Khulna Sales Centre	4,970,008	4,175,495
	Mymensingh Sales Centre	11,174,209	10,296,656
	Narayangonj Sales Centre	12,194,526	11,193,553
	Rajshahi Sales Centre	7,213,525	6,033,262
	Rangpur Sales Centre	5,101,933	3,539,924
	Sylhet Sales Centre	14,230,256	10,866,539
	Moulavibazar Sales Center	-	1,267,841
	Cox's Bazar Sales Center	5,077,208	3,747,777
	Dhaka Sales Center-Mohd. Pur Kakril / Dhaka South	29,591,279	36,330,155
	BEACON Privilege Point	39,408,217	31,870,095
	Total	305,198,254	264,808,362

8.02 Receivable - Toll Manufacturing: Tk. 3,239,649

Breakup of the above amount is given below:

Particulars	Amount in Taka 30-06-2015
Monico Pharma Limited	1,759,900
Renata Limited	1,479,749
Total	3,239,649

8.03 Receivable from Export Sales: Tk. 32,796,424

Breakup of the above amount is given below:

Particulars	Amount in Taka 30-06-2015
Nepal	6,479,546
Myanmar	5,863,507
Srilanka	13,380,515
Philippine	7,072,855
Total	32,796,424

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
9.00	ADVANCE, DEPOSIT & PREPAYMENTS: Tk. 672,916,938		
9.01	Breakup of the above amount is given below:		
	Advance to Suppliers and Creditors (Notes: 9.02)	314,099,084	255,116,600
	Advance to Employees (Notes: 9.03)	34,597,475	1,974,013
	L/C Margin, Earnest Money & Security Deposit (Notes: 9.04)	324,220,379	269,124,216
	Total	672,916,938	526,214,829
9.02	Advances to Suppliers and Creditors: 314,099,084		
	Details of the amount are given below:		
	Advance VAT	21,982,138	14,078,404
	Advance against Office Space	290,017,946	195,186,138
	Advance to Ms. Risana Karim	-	45,800,000
	Advance to Other Parties	-	52,058
	Advance against Depot Rent	2,099,000	-
	Total	314,099,084	255,116,600
9.03	Advances to Employees: Tk. 34,597,475		
	Details of the amount are given below:		
	Salary	541,501	-
	Traveling Expenses	-	953,259
	Miscellaneous Advance	34,058,435	323,731
	Marketing Expense	(2,461)	697,023
	Total	34,597,475	1,974,013
9.04	L/C Margin, Earnest Money & Security Deposit: Tk. 324,220,379		
	Details of the amount are given below:		
	L/C Margin and Immature L/C	312,938,918	259,524,911
	Earnest Money to Tender	6,760,153	4,045,391
	Security Money-Tender	-	385,481
	Security Deposit - Titas Gas	3,935,168	3,518,378
	Security Deposit - Electricity	56,140	56,140
	Security Deposit - T & T Board	30,000	30,000
	Security Deposit - CDBL	500,000	1,563,915
	Total	324,220,379	269,124,216

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
10.00	SHORT TERM INVESTMENT: Tk. 298,929,314		
10.01	Breakup of the above amount is given below:		
	BEACON Glass Industries Ltd.	156,818,656	156,530,190
	BEACON Point Ltd.	-	16,020,002
	MEK Auto Bricks Ltd.	-	27,717,700
	BEACON Medical College & Hospital	-	10,577,375
	Mujibunnesa Medical College & Hospital Ltd.	94,352,156	61,921,000
	MEK Industries Ltd.	1,210,000	-
	MEK Pharmatech Ltd.	6,936,100	-
	BEACON Cephalosporin Ltd.	39,612,402	-
	Total	298,929,314	272,766,267
10.02	As per agreement "the Company (respective Company received the investment) shall issue shares equivalent to the amount of advance received to the investor after due completion of share issue formalities from the concern authorities". But no such share could be issued against the investment till completion of the audit.		
11.00	CASH AND CASH EQUIVALENTS: Tk. 60,757,224		
11.01	Breakup of the above amount is given below:		
	Cash in Hand (Including all Depots) (Notes: 11.02)	9,458,267	8,256,542
	Cash at Bank (Notes: 11.03)	51,298,957	20,363,799
	Total	60,757,224	28,620,341
11.02	Cash in Hand: Tk. 9,458,267		
	Breakup of the above amount is given below:		
	Particulars	Amount in Taka	
		30-06-2015	
	Head Office	4,117,083	
	Factory Office	2,513,998	
	Chittagong Sales Office	141,198	
	Mymensing Sales Office	52,268	
	Sylhet Sales Office	33,824	
	Comilla Sales Office	79,277	
	Barishal Sales Office	377,302	
	Faridpur Sales Office	85,431	
	Rangpur Sales Office	310,510	
	Rajshahi Sales Office	69,266	
	Narayanganj Sales Office	286,936	
	Maizdee Sales Office	230,694	
	Khulna Sales Office	315,348	
	Bogra Sale Office	127,275	
	Cox's Bazar Sales Office	471,956	
	Mohammadpur Depot	245,901	
	Total	9,458,267	

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
11.03	Cash at Bank: Tk. 51,298,957		
	Breakup of the above amount is given below:		
	Bank Name	Account No.	
	HSBC	CD-001143379011	96,054
	FSIBL	CD-1110001246	67,542
	Janata Bank Ltd.	CD-1014203	284,471
	Janata Bank Ltd.	CD-001016781	1,977
	Shahjalal Islami Bank Ltd.	AWA-10078	17,913
	The City Bank Ltd., Dinajpur Br.	CD-1102358521001	5,696
	The City Bank Ltd., Narayanganj Br.	CD-1101041263001	37
	The City Bank Ltd., Sylhet Br.	CD-1102193550001	26,568
	Standard Chartered Bank Ltd.	CD-02535409901	-
	ICB Islami Bank Ltd., Principal Br.	CD-001000200071157	301,130
	Dutch Bangla Bank Ltd.	CD-0105110000016107	17,797,304
	Dutch Bangla Bank Ltd.	STD-010511000001641	2,290,938
	Eastern Bank Ltd. STD-1011230071 (IPO Proceeds - BDT)	1,764,474	1,716,367
	Eastern Bank Ltd. STD-1013150120364 (IPO Proceeds - Euro)	500,239	615,069
	Eastern Bank Ltd. STD-1013110120344 (IPO Proceeds-USD)	3,588,030	3,603,922
	Eastern Bank Ltd. STD-1013120120354 (IPO Proceeds - GBP)	1,130,729	1,229,561
	Rupali Bank Ltd. CD-89649	6,887,858	1,590
	Local Office Branch, Motijheel C/A., Dhaka		
	Sonali Bank Ltd. CD-33028459	7,700	7,700
	Dilkusha Corporate Branch, Motijheel, Dhaka		
	Janata Bank Ltd., Bhaluka Branch	STD-0000131	1,526,061
	Janata Bank Ltd.	FC-402000449	2,591,415
	Bank Asia Ltd.	CD-004433010401	1,625
	Social Islami Bank Ltd.	CD-21330052331	5,112
	The City Bank Ltd., Gulshan Br.	CD-1101029459001	106
	Dutch Bangla Bank Ltd.	CD-105.110.28382	1,465,405
	FSIB Ltd., Gulshan Br. FCA US Dollar-112 1650000001	54,505	867,052
	Eastern Bank Ltd., Credit Card- 4698210304985413	(8,347)	(640)
	Bank Asia Ltd. CD-04633000196	114,437	270,106
	Commercial Bank of Ceylon PLC. A/C-1817000818	4,863,520	-
	Commercial Bank of Ceylon PLC. ERQ-1802011076	5,907,608	-
	Modhumoti Bank Ltd. CD-110111100000174	8,850	-
	Total	51,298,957	20,363,799

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014

12.00 **SHARE CAPITAL: Tk. 2,310,000,000**

12.01 **Authorized Capital: Tk. 3,000,000,000**

Authorized capital consists of 300,000,000 ordinary shares of Tk. 10 each.

12.02 **Issued, Subscribed, Called-up and Paid-up Capital: Tk. 2,310,000,000**

a. The above amount represents the value of 231,000,000 shares of Tk.10 each fully paid up.

b. The movement of issued shares during the year 2014-2015 is as follows:

Particulars	Number of Shares	Amounts
Shares as on 30 June 2015	231,000,000	2,310,000,000
Total	231,000,000	2,310,000,000

c. Composition of Shareholding:

Category of Shareholder	30-06-2015			30-06-2014		
	No. of Share	No. of Shareholders	% of Total Shares	No. of Share	No. of Shareholders	% of Total Shares
Sponsors/Directors	69,312,000	7	30%	69,312,000	7	30%
Institutions	44,481,565	301	19%	51,556,235	425	22%
General Public	117,206,435	32,716	51%	110,131,765	36,409	48%
Total	231,000,000	33,024	100%	231,000,000	36,841	100%

d. The sponsors/directors shareholding positions of the company are as under:

Sl. No.	Particulars	Numbers of Shares	Amount in Taka 30-06-2015	Amount in Taka 30-06-2014
01	Mr. Md. Ebadul Karim	58,228,800	582,288,000	582,288,000
02	Mrs. Nurun Nahar Karim	4,725,000	47,250,000	47,250,000
03	Mr. Md. Niazul Karim	6,354,000	63,540,000	63,540,000
04	Mrs. Rabeya Khatun	1,050	10,500	10,500
05	Mrs. Farzana Amin	1,050	10,500	10,500
06	Mr. Md. Akter Hossain	1,050	10,500	10,500
07	Mr. Md. Abul Khayer	1,050	10,500	10,500
Total		69,312,000	693,120,000	693,120,000

13.00 **RESERVE & SURPLUS: Tk. 303,038,374**

13.01 Breakup of the above amount is given below:

Tax Holiday Reserve Note: 13.02	5,503,099	5,503,099
Revaluation Reserve Note: 13.03	297,535,275	313,325,232
Total	303,038,374	318,828,331

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014

13.02 Tax Holiday Reserve is being carried forward from 2010.

13.03 Revaluation Reserve: Tk. 297,535,275

Breakup of the above amount is given below:

Particulars	Opening Balance	Depreciation Adjustment	Prior year's adjustment (RE)	Closing Balance
Land & Land Development	168,084,972	-	-	168,084,972
Building	16,078,326	1,072,484	-	15,005,842
Vehicles	(15,980)	-	15,980	-
Electrical Installation	3,708,451	742,928	-	2,965,523
Office Equipment	(7,787,386)	-	-	(7,787,386)
Machineries	139,788,659	13,990,525	-	125,798,134
Furniture & Fixtures	(6,531,810)	-	-	(6,531,810)
Total	313,325,232	15,805,937	15,980	297,535,275

13.04 Fixed assets were revalued by a firm of professional valuer in 2009 and the resulting increase of value has been shown as revaluation reserve. Depreciation charged on revaluation surplus against Building, Electrical Installation and Machineries for Tk. 15,805,937 that has been adjusted between revaluation reserve and retained earnings.

14.00 **RETAINED EARNINGS: Tk. 292,892,614**

The above amount has been arrived at as under:

Opening Balance	238,553,678	126,706,269
Add: Profit during the year	38,555,691	24,228,195
Add: Revaluation Reserve adjustment	15,805,937	17,723,728
Add: Prior year's adjustment	(15,980)	69,895,486
Closing Balance	292,899,326	238,553,678

15.00 **LONG TERM LOAN: Tk. 735,412,260**

15.01 Breakup of the above amount is given below:

Janata Bank Ltd.	75,049,164	97,818,960
Agrani Bank Ltd.	72,812,287	101,462,238
Sonali Bank Ltd.	145,482,277	167,829,855
Janata Bank Ltd. (Takeover)	267,719,094	324,635,315
Rupali Bank Ltd.	174,349,438	-
Total	735,412,260	691,746,368

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
15.02	Janata Bank Limited: Tk. 75,049,164		
	Details of consortium loan is given below:		
	Sanction Limit	: 177,500,000.	
	Interest rate	: 12.5 %.	
	Validity	: 2008 to 2018	
	Terms of Repayment	: 20 Installments starting from 2008.	
	Nature of Security	: Land and Buildings.	
	Amount Repaid	: Tk. 268,883,497 till the date of audit	
15.03	Agrani Bank Limited: Tk. 72,812,287		
	Details of consortium loan is given below:		
	Sanction Limit	: Tk. 197,500,000.	
	Interest rate	: 13%.	
	Validity	: 2008 to 2018.	
	Terms of Repayment	: 20 Installments starting from 2008.	
	Nature of Security	: Land and Buildings.	
	Amount Repaid	: Tk. 290,056,627 till the date of audit.	
15.04	Sonali Bank Limited: Tk. 145,482,277		
	Details of consortium loan is given below:		
	Sanction Limit	: Tk. 220,000,000.	
	Interest rate	: 12.5 %.	
	Validity	: 2005 to 2018.	
	Terms of Repayment	: 20 Installments starting from 2005.	
	Nature of Security	: Land and Buildings.	
	Amount Repaid	: Tk. 297,021,550 till the date of audit.	
15.05	Janata Bank Limited: (Takeover): Tk. 267,719,094		
	Details of consortium loan is given below:		
	Sanction Limit	: Tk. 368,621,000.	
	Interest rate	: 14 %.	
	Validity	: 2013 to 2018.	
	Terms of Repayment	: 21 Installments starting from 2013.	
	Nature of Security	: Land and Buildings.	
	Amount Repaid	: Tk. 208,730,000 till the date of audit.	

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
15.06	Rupali Bank Limited: Tk. 174,349,438		
	Details of consortium loan is given below:		
	Sanction Limit	: Tk. 700,000,000.	
	Interest rate	: 14.5 %.	
	Validity	: 2014 to 2022.	
	Terms of Repayment	: 27 Installments starting from 2016.	
	Nature of Security	: Land and Buildings.	
	Amount Repaid	: Loan taken during the year under audit.	
16.00	SHORT TERM LOAN: Tk. 1,027,609,263		
16.01	Breakup of the above amount is given below:		
	PAD - First Security Bank Ltd., Gulshan Branch (Note 16.02)	27,322,826	-
	PAD - Janata Bank Ltd. (Note 16.03)	66,936,017	26,379,792
	CC (Hypo)- Janata Bank Ltd., Corporate Bhaban Branch (Note 16.04)	933,350,420	920,654,957
	Taka	1,027,609,263	947,034,749
16.02	PAD - First Security Bank Limited: Tk. 27,322,826		
	Letter of credit:		
	Purpose	: To open letter of credits for import of raw materials, packing materials, spares and other items required for regular course of business.	
	Sanction Limit	: Tk. 50,000,000.	
	Interest Rate	: 16 %.	
	Repayment	: Within 365 days from the date of disbursement.	
16.03	PAD - Janata Bank Limited: Tk. 66,936,017		
	Letter of credit:		
	Purpose	: To open letter of credits for import of raw materials, packing materials, spares and other items required for regular course of business.	
	Sanction Limit	: Tk. 120,000,000.	
	Interest Rate	: 15.5 %.	
	Repayment	: Within 365 days from the date of disbursement.	
16.04	CC (Hypo)- Janata Bank Limited: Tk. 933,350,420		
	Short term loan:		
	Purpose	: Meeting the requirement of working capital of the Company	
	Sanction Limit	: Tk. 900,000,000.	
	Interest Rate	: 15.5 %.	
	Repayment	: Within 365 days from the date of disbursement.	
	Security	: Secured against Inventory	

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
17.00	SHARE APPLICATION MONEY REFUNDABLE: Tk. 4,633,373		
	The above amount has been arrived at as under:		
	Opening Balance	4,656,093	4,956,614
	Less: Payment made during the year	22,720	300,521
	Closing Balance	4,633,373	4,656,093
18.00	ACCOUNTS PAYABLE: Tk. 10,554,970		
18.01	Breakup of the above amount is given below:		
	Payable to Suppliers (Note:18.02)	2,573,292	18,009,817
	Deport Expenses Payable (Note: 18.03)	1,502,147	2,379,438
	Others Payable (Note: 18.04)	6,479,531	10,719,783
	Total	10,554,970	31,109,038
18.02	Payable to Suppliers: Tk. 2,573,292		
	Breakup of the above amount is given below:		
	Against Raw Materials	731,721	2,068,809
	Against Laboratory Chemicals	2,506,304	4,161,134
	Against Computer & Accessories	211,863	180,475
	Against Plastic Items	2,484,302	2,905,562
	Against Machinery & Equipment	(287,789)	213,911
	Against Printing & Packaging Materials	17,375,979	17,136,324
	Against PVC & Foil suppliers	1,587,689	1,299,962
	Against Clearing & Forwarding	(2,762,520)	(6,058,241)
	Against Maintenance & Service	187,750	25,000
	Against Vehicles suppliers	(2,520,694)	(4,046,840)
	Against Construction Materials Suppliers	(10,655,290)	(2,703,614)
	Against Advertising	136,116	598,474
	Against Promotional Items	2,576,227	2,126,670
	Against Travel Agencies	(18,759,594)	(1,970,328)
	Against Transport & Courier	1,638,966	818,493
	Against Fuel Supplier	27,260	27,260
	Against Glass Item - Suppliers	(448,059)	(92,334)
	Against Furniture & Fixture	1,591,205	(309,177)
	Against Insurance Premium	6,805,206	1,840,786
	Against Misc. Suppliers	146,650	(212,509)
	Total	2,573,292	18,009,817

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
18.03	Depot Expenses Payable: Tk. 1,502,147		
	Breakup of the above amount is given below:		
	Rangpur Depot	717,753	691,636
	Bogra Depot	54,850	66,490
	Rajshahi Depot	(92,947)	(81,735)
	Khulna Depot	64,022	16,702
	Barisal Depot	809	65,395
	Faridpur Depot	32,988	49,073
	Mymensingh Depot	8,127	147,054
	Narayangonj Depot	9,621	34,920
	Comilla Depot	11,237	140,772
	Sylhet Depot	158,016	134,233
	Maizdhee Depot	122,346	217,892
	Chittagong Depot	92,855	23,810
	Deport Expenses Payable-CDC	334,068	248,922
	Dhaka North (Mohammadpur) Depot	(210,107)	551,545
	Dhaka South (Narayangonj / Kakrail / Palton Depot)	66,754	-
	Cox's Bazar	53,440	72,729
	Privilege Point	78,315	-
	Total	1,502,147	2,379,438
18.04	Others Payable: Tk. 6,479,531		
	Breakup of the above amount is given below:		
	Received against Motor Cycle	3,464,883	10,281,478
	Earn Leave Payable	2,514,648	438,305
	Payable to Sadharan Bima Corporation	500,000	-
	Taka	6,479,531	10,719,783
18.05	Accounts payable for supply of raw materials, packing materials & other promotional items are the regular suppliers of the company and the amount are due on account.		
19.00	ACCRUED EXPENSES: Tk. 48,332,078		
	Breakup of the above amount is given below:		
	Salary & Allowances	47,152,122	44,178,357
	Gas Bills	1,054,956	2,532,476
	Electric Bill	-	53,100
	Telephone Bill	-	1,198
	Audit Fees	125,000	100,000
	Taka	48,332,078	46,865,131

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
20.00	VAT PAYABLE: Tk. 436,360		
	Breakup of the above amount is given below:		
	Trade Creditors	201,959	-
	House Rent	201,401	139,415
	Audit Fees	33,000	15,000
	Advertisement & Publicity	-	410,629
	Total	436,360	565,044
21.00	LIABILITY FOR EWF & WPPF: Tk. 14,855,521		
21.01	Breakup of the above amount is given below:		
	Employees Welfare Fund (EWF) (Note: 21.02)	2,174,407	1,669,494
	Workers Profit Participation Fund(WPPF) (Note: 21.03)	12,681,115	10,110,735
	Total	14,855,521	11,780,229
21.02	Employees Welfare Fund (EWF): Tk. 2,174,407		
	The above amount has been arrived at as under:		
	Opening Balance as on 01.07.2014	1,669,494	1,219,898
	Add: Contribution during the year	670,761	575,963
	Total Contribution:	2,340,255	1,795,861
	Less: Paid to the employees	165,848	126,367
	Closing Balance	2,174,407	1,669,494
21.03	Workers Profit Participation Fund (WPPF): Tk. 12,690,064		
	The above amount has been arrived at as under:		
	Opening Balance as on 01.07.2014	10,110,735	13,649,814
	Add: Contribution during the year	2,570,379	1,863,707
		12,681,115	15,513,521
	Less: Paid to the employees	-	5,402,786
	Closing Balance	12,681,115	10,110,735
22.00	PROVISION FOR EMPLOYEES' PROVIDENT FUND: Tk. 1,437,842		
	The above amount has been arrived at as under:		
	Opening Balance as on 01.07.2014	-	-
	Add: Addition made during the year	15,716,230	-
		15,716,230	-
	Less: Paid to the fund during the year	14,278,388	-
	Closing Balance	1,437,842	-

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka 30.06.2015	Amount in Taka 30.06.2014
23.00	PROVISION FOR GRATUITY: Tk. 8,327,125		
	The above amount has been arrived at as under:		
	Opening Balance as on 01.07.2014	-	-
	Add: Addition made during the year	8,327,125	-
		8,327,125	-
	Less: Paid to the fund during the year	-	-
	Closing Balance	8,327,125	-
24.00	TAX PAYABLE/REFUNDABLE: Tk. (19,026,839)		
24.01	Breakup of the above amount is given below:		
	Corporate Tax Liability (Note: 24.02)	(24,686,191)	(15,595,563)
	Others Tax Liability (Note: 24.03)	5,659,352	4,282,202
	Total	(19,026,839)	(11,313,361)
24.02	Corporate Tax Liability: Tk. (24,688,429)		
	Breakup of the above amount is given below:		
	Tax Liability on Previous Years	(15,595,563)	58,757,879
	Add: AIT adjustment	-	14,081,940
		(15,595,563)	72,839,819
	Less: Tax Rebate	-	69,895,486
	Tax liability as on 01.07.2014	(15,595,563)	2,944,333
	Tax on Current Year's Profit	12,851,897	13,045,951
	Total Tax Liabilities	(2,743,666)	15,990,284
	For income year 2014-2015	21,942,525	31,585,848
	Closing Balance	(24,686,191)	(15,595,563)
24.03	Others Tax Payable: Tk. 5,659,352		
	Breakup of the above amount is given below:		
	TDS from Salary & Allowances	111,747	519,115
	TDS from Trade Creditors	3,286,042	2,472,322
	TDS from Office Rent	101,814	77,453
	TDS from Director's Remuneration	2,093,800	1,097,800
	TDS from Gas Bills	43,949	105,512
	TDS from Audit Fee	22,000	10,000
	Total	5,659,352	4,282,202
25.00	TURNOVER (Net of VAT): Tk. 2,052,938,834		
	Breakup of the above amount is given below:		
	Local Sales	1,964,092,744	1,623,013,030
	Export Sales	88,846,090	67,350,416
	Total	2,052,938,834	1,690,363,446

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
26.00	COST OF GOODS SOLD: Tk. 1,061,613,363		
26.01	Breakup of the above amount is given below:		
	Materials Consumed (Note-26.02)	619,122,737	502,523,594
	Factory Overhead (Note-26.03)	468,616,290	438,142,932
	Total Manufacturing Cost	1,087,739,027	940,666,525
	Add: Opening Work-in-Process	24,579,994	23,090,823
	Total Work-in-Process	1,112,319,021	963,757,348
	Less: Closing Work-in-Process (Note-26.04)	43,022,334	24,579,994
	Cost of Production	1,069,296,687	939,177,354
	Add: Opening Finished Goods	525,087,926	480,030,127
	Finished Goods available for Sale	1,594,384,613	1,419,207,481
	Less: Closing Finished Goods (Note-26.05)	532,771,250	525,087,926
	Cost of Goods Sold	1,061,613,363	894,119,555
26.02	Materials Consumed: Tk. 619,122,737		
	Breakup of the above amount is given below:		
	Opening Inventory (Raw & Packing Material)	460,360,535	362,687,745
	Add: Purchase	743,246,231	600,196,384
	Materials available for use	1,203,606,766	962,884,129
	Less: Closing Raw & Packing Material (Note-26.02.01)	584,484,029	460,360,535
	Total	619,122,737	502,523,594
26.03	Factory Overhead: Tk. 468,616,290		
	Breakup of the above amount is given below:		
	Salaries & Allowances	58,438,468	61,122,083
	Company's Contribution to PF	1,269,565	-
	Gratuity	1,444,415	-
	Travelling & Conveyance	1,629,578	978,688
	Entertainment	3,991,838	1,080,146
	Welfare & Recreation	7,224,029	5,882,780
	Transportation	3,191,038	2,627,555
	Office Communication	1,467,485	1,213,046
	Utilities	9,972,856	11,956,002
	Fees & Taxes	1,431,562	204,446
	Books, News Paper & Periodicals	4,890	264,334
	Printing & Stationery	5,327,756	2,955,986
	Professional Expense	-	753,464
	Insurance - Vehicles	145,544	-
	Handling & Carrying Expense	19,450	81,550
	Research & Development Expense	4,294,901	2,017,053
	Repairs & Maintenance	5,844,191	3,926,917
	Training Expense	755,268	4,734,632

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
	Advertisement & Publicity	235,574	219,448
	Other Expense	179,122	91,302
	Tool Manufacturing Expense	11,997,110	-
	Fire Insurance	1,502,820	1,360,168
	Depreciation	348,248,830	336,673,331
	Total	468,616,290	438,142,931
26.04	Closing Working- In- Process: Tk. 43,022,334		
	Breakup of the above amount is given below:		
	Closing Raw & Packing Materials	43,022,334	24,579,994
	Total	43,022,334	24,579,994
26.05	Closing Finished Goods: Tk. 532,771,250		
	Breakup of the above amount is given below:		
	Closing Finished Goods	532,771,250	525,087,926
	Total	532,771,250	525,087,926
26.02.01	Closing Raw & Packing Material: Tk. 584,484,029		
	Breakup of the above amount is given below:		
	Closing Finished Goods	584,484,029	460,360,535
	Total	584,484,029	460,360,535
27.00	ADMINISTRATIVE EXPENSES: Tk. 96,617,886		
	Breakup of the above amount is given below:		
	Salaries & Allowances	35,874,973	29,334,809
	Company's Contribution to PF	751,664	-
	Gratuity	745,215	-
	Travelling & Conveyance	1,650,443	1,150,816
	Entertainment	11,886,225	6,570,636
	Welfare & Recreation	1,569,587	1,397,833
	Corporate Social Responsibility	4,332,730	4,868,204
	Office Rent	1,260,000	1,260,000
	Office Transport	2,490,620	1,141,894
	Utilities	664,085	853,282
	Office Communication	2,510,883	1,931,813
	Fees & Renewals	2,464,238	412,000
	Books, News Paper & Periodicals	40,687	13,995
	Printing & Stationery	2,654,756	2,042,168
	Audit Fee	220,000	125,000
	Institutional, Legal & Consultancy Fee	478,500	567,500
	Insurance Premium	1,459,295	2,155,640
	Bank Charge & Other Expense	373,009	902,770

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
	Renewal & Documentation Expense	1,816,275	2,573,000
	Handling & Carrying Expense	7,000	73,712
	Repairs & Maintenance	726,667	682,852
	Advertisement & Publicity	1,263,103	1,646,318
	Training Expenses	177,968	17,335
	Miscellaneous Expenses	5,892,322	1,582,955
	Depreciation	15,307,641	14,798,828
	Total	96,617,886	76,103,360

28.00 **MARKETING, SELLING & DISTRIBUTION EXPENSES: Tk. 609,673,800**

Breakup of the above amount is given below:

Salaries & Allowances	270,316,457	232,070,853
Company's Contribution to PF	5,816,491	-
Gratuity	7,380,105	-
Travelling & Conveyance	17,000,421	19,667,721
Entertainment	11,008,475	8,035,496
Welfare & Recreation	2,933,952	2,563,240
Depot Rent	5,962,696	6,036,320
Transportation	2,111,728	1,293,252
Utilities	1,104,238	1,025,864
Office Communication	5,866,604	4,873,773
Renewal & Documentation Expense	2,155,263	275,239
Books, News Paper & Periodicals	5,180	2,310
Printing & Stationery	9,083,427	5,983,765
Professional Expense	-	2,190,000
Insurance Premium	1,590,356	1,438,433
Bank Charges	1,250,453	1,074,706
Handling & Carrying	1,214,399	348,910
Repairs & Maintenance	493,509	535,295
Market Research & Product Development	3,831,985	4,112,259
Field Force Market Coverage Expenses	45,461,327	35,364,211
Sales Incentive	5,857,208	4,278,523
Training Expense	3,345,545	1,779,300
Conference, fair and product launching	10,484,486	6,056,099
Promotional Expense	128,714,357	85,917,122
Advertisement & Publicity	1,596,000	1,454,829
Distribution Expense	14,525,987	10,944,318
Delivery and Collection	31,148,694	20,271,510
Miscellaneous Expenses	279,906	1,481,038
Depreciation	19,134,551	18,498,535
Total	609,673,800	477,572,920

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014
29.00	FINANCIAL EXPENSES: Tk. 238,236,937		
29.01	Breakup of the above amount is given below:		
	Interest on Consortium Loan (Note: 29.02)	98,850,703	105,869,810
	Interest on Short Term Loan (Note: 29.03)	139,386,234	115,814,557
	Total	238,236,937	221,684,367
29.02	Interest on Consortium Loan: Tk. 98,850,703		
	Breakup of the above amount is given below:		
	Janata Bank Ltd.	12,107,004	12,966,578
	Janata Bank Ltd. (Takeover)	45,074,779	54,182,877
	Agrani Bank Ltd.	9,150,049	12,514,066
	Sonali Bank Ltd.	21,452,422	26,206,289
	Rupali Bank Ltd.	11,066,449	-
	Total	98,850,703	105,869,810
29.03	Interest on Short Term Loan: Tk. 139,386,234		
	Breakup of the above amount is given below:		
	CC(Hypo) - Janata Bank Ltd., Corporate Bhaban, Motijheel	138,730,263	113,864,413
	BM (Hypo) - ICB Islami Bank Ltd., Principal Branch	-	1,164,023
	Bank Charge Other	655,971	786,121
	Total	139,386,234	115,814,557
30.00	INCOME FROM OTHER SOURCES: Tk. 7,181,120		
	Breakup of the above amount is given below:		
	Interest Received from Bank	342,780	697,383
	Received from Scrap Sales & others	6,437,380	5,221,498
	Capital Gain from Sale of Shares	400,960	26,539,017
	Total	7,181,120	32,457,898
31.00	AMORTIZATION OF DEFERRED IPO EXPENSES: Tk. Nil		
	Breakup of the above amount is given below:		
	Amortization of Deferred IPO Expenses	-	14,203,289
	Total	-	14,203,289
32.00	CONTRIBUTION TO WORKERS PROFIT PARTICIPATION FUND (WPPF) AND WELFARE FUND: Tk. 2,579,329		
	Breakup of the above amount is given below:		
	Contribution to WPPF and Welfare Fund	2,570,379	1,863,707
	Total	2,570,379	1,863,707

BEACON PHARMACEUTICALS LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED JUNE 30, 2015

Notes	Particulars	Amount in Taka	Amount in Taka
		30.06.2015	30.06.2014

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

Particulars	Proportion	Amount in Taka 2014-2015
Contribution to Participatory Fund	80%	2,056,304
Contribution to Welfare Fund	10%	257,038
Contribution to Workers Welfare Foundation Fund	10%	257,038
Total		2,570,379

33.00 **TOTAL NUMBER OF EMPLOYEES DRAWING REMUNERATION ARE AS FOLLOWS: 1,790**

Breakup of the above amount is given below:

Salary Range	No. of Employees		
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		1,073
No. of employees Having Salary Between	Tk.10,000 to Tk. 15,000		374
No. of employees Having Salary Between	Tk.15,000 to Tk. 25,000		189
No. of employees Having Salary Between	Tk.25,000 to Tk. 50,000		86
No. of employees Having Salary Between	Tk. 50,000 and Above		68
Total:			1,790

ADDITIONAL INFORMATION

Corporate Office:

153-154 Tejgaon I/A, Dhaka-1208, Bangladesh
Tel : +880-2-8870133, +882-2-8870134
Fax : +880-2-8870109
E-mail : BEACON@BEACONpharma.com.bd
Website : www.BEACON-pharma.com

NOTICE OF THE 14th ANNUAL GENERAL MEETING

Notice is hereby given that the 14th Annual General Meeting of the shareholders of BEACON Pharmaceuticals Limited will be held on Sunday, 20th December, 2015 at 10.00 a.m at its Factory Premises at Kathali, Bhaluka, Mymensingh 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 30th June, 2015.
2. To declare dividend for the year ended 30th June, 2015.
3. To elect / re-elect Directors.
4. To appoint Auditors and fix their remuneration.
5. To approve the appointment / re-appointment of Independent Director.
6. To transact any other business with the permission of the Chair.

By the order of the Board



GiashUddin Ahmed FCMA
Company Secretary
10th November, 2015

Registered Office
153-154 Tejgaon I/A.,
Dhaka -1208, Bangladesh

Notes:

1. Shareholders whose names appeared at the record date i.e 23rd November, 2015 in the share register of the Company or in the depository register on that date will be eligible to attend and vote in the Annual General Meeting.
2. Member entitled to attend vote at the Annual General Meeting may appoint a proxy to attend and vote on his / her behalf. The proxy form must be affixed with requisite revenue stamp and must be submitted to the registered office of the Company not later than 48 hours before the time fixed for the Annual General Meeting.
3. Admission in the meeting venue will be allowed on production of the attendance slip attached with the proxy form.



Proxy Card

This Proxy card is for use at the Annual General Meeting of BEACON Pharmaceuticals Limited to be held on Sunday, December 20, 2015.

I/We.....

Having BO ID # ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐

of.....

Being a member of the Company do hereby appoint Mr./Ms.

of to
be my/our proxy to attend and vote on my/our behalf at the 14th Annual General Meeting of the Company to be held on Sunday, December 20, 2015 at 10.00 a.m at the Factory Premises of BEACON Pharmaceuticals Limited at Kathali, Bhaluka, Mymensingh and at any adjournment thereof.

Signature of Proxy

Revenue
Stamp of
Tk.10/-

Signature of the Shareholder

Notes: This form of proxy, duly completed, must be deposited at least 48 hours before the meeting at the Company's Share department at 153-154, Tejgoan Industrial Area, Dhaka-1208, Bangladesh. Proxy will be invalid if not signed and stamped as shown above. Signature of the shareholder should agree with the specimen signature registered with the Company.



Attendance Slip

I do hereby record my attendance of the 14th Annual General Meeting of the Company to be held on Sunday, 20th December 2015 at 10.00 a.m at the Factory Premises of BEACON Pharmaceuticals Limited at Kathali, Bhaluka, Mymensingh.

Name of the Shareholder :

Folio No : Nos. of shares held :

BO ID : ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐

Signature of the Shareholder/Proxy

Dated :

Notes: Shareholders attending the meeting in person or by proxy are requested to deposit the attendance slip duly filled in at the entrance of the meeting hall. Seats in the auditorium are reserved only for the shareholders/proxies.