

BEACON Pharmaceuticals Limited

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

1ST QUARTER STATEMENT OF FINANCIAL POSITION (Un-audited) As at 30th September, 2014

Particulars	30-Sep-14	Amount in Tk. 30-Jun-14
ASSETS		
Non-Current Assets:		
Property, Plant & Equipments	2,132,915,635	2,218,349,300
Capital Work in Progress	202,471,300	202,471,300
Investment in Shares	11,646,959	11,646,959
Deferred IPO Expense	-	-
Total Non-Current Assets	2,347,033,894	2,432,467,559
Current Assets:		
Inventories	1,132,897,364	1,064,947,942
Accounts Receivable	277,507,047	264,808,362
Advance, Deposit & Pre-payments	461,268,867	526,214,829
Short Term Investment	290,228,794	272,766,267
Cash & Cash Equivalents	24,230,702	28,620,341
Total Current Assets	2,186,132,774	2,157,357,741
TOTAL ASSETS	4,533,166,668	4,589,825,300
SHAREHOLDERS' EQUITY & LIABILITIES		
Shareholders' Equity:		
Paid up Capital	2,310,000,000	2,310,000,000
Reserve and Surplus	314,397,399	318,828,331
Retained Earning	248,625,841	238,553,678
Total Shareholders' Equity	2,873,023,240	2,867,382,009
Non-Current Liabilities:		
Long Term Loan	629,594,747	660,360,017
Current Liabilities:		
Short Term Loan	946,616,292	947,034,749
Current Portion of Long Term Loan	30,968,342	31,386,351
Share Application Money Refundable	4,656,093	4,656,093
Accounts Payable	30,424,701	31,109,038
Tax Payable	(8,015,661)	(11,313,361)
Accrued Expense	13,005,163	46,865,131
Vat Payable	578,522	565,044
Liabilities for EWF & WPPF	12,315,228	11,780,229
Total Current Liabilities	1,030,548,680	1,062,083,274
TOTAL SHAREHOLDERS' EQUITY & LIABILITIES	4,533,166,668	4,589,825,300
No of Shares	231,000,000	231,000,000
Par Value(Tk.)	10.00	10.00
Net Asset value (NAV) / Share	12.44	12.41


Company Secretary


Managing Director

1ST QUARTER STATEMENT OF COMPREHENSIVE INCOME (Un-audited) For the period ended 30th September, 2014

Particulars	July to Sep' 14 3Months	July to Sep' 13 3Months	July to Sep' 14 1st Quarter	Amount in Tk. July to Sep' 14 1st Quarter
Turnover (Net of VAT)	555,875,846	347,950,327	555,875,846	347,950,327
Less: Cost of Goods Sold	273,768,854	170,495,660	273,768,854	170,495,660
Gross Profit	282,106,992	177,454,667	282,106,992	177,454,667
Less: Administrative Expense	23,539,082	21,545,827	23,539,082	21,545,827
Less: Marketing, Selling & Distribution Exp.	191,318,652	124,325,722	191,318,652	124,325,722
Total Operating Expense	214,857,734	145,871,550	214,857,734	145,871,550
Operating Profit	67,249,258	31,583,117	67,249,258	31,583,117
Less: Financial Expense	58,418,206	50,668,579	58,418,206	50,668,579
Net Profit after Financial Expense	8,831,052	(19,085,462)	8,831,052	(19,085,462)
Income from other sources	281,706	28,243,221	281,706	28,243,221
Net Profit before IPO Expense	9,112,758	9,157,759	9,112,758	9,157,759
Less: Deferred IPO Expense	-	1,183,608	-	1,183,608
Net Profit before contribution to WPPF	9,112,758	7,974,151	9,112,758	7,974,151
Less: Contribution to WPPF	433,941	379,721	433,941	379,721
Net Profit before tax	8,678,817	7,594,430	8,678,817	7,594,430
Less: Provision for Income tax	3,037,586	2,847,911	3,037,586	2,847,911
Profit after tax	5,641,231	4,746,519	5,641,231	4,746,519
No of Shares	231,000,000	231,000,000	231,000,000	231,000,000
Earning Per Share	0.02	0.02	0.02	0.02


Company Secretary


Managing Director

Notes to the Financial Position
For the 1st Quarter ended 30th September, 2014

1.00 Selected explanatory notes:

The financial statements have been prepared in line with accounting policies as adopted in the preparation of financial statements for the period ended 30th September, 2014. This interim financial report includes those selected explanatory notes as were deemed appropriate for the better understanding of the said un-audited financial statements.

2.00 Presentation of financial statements and basis of accounting:

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

3.00 Property, Plant & Equipment:

3.01 Recognition and Measurement

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

Fixed Assets as on 01.07.2014	3,237,988,813
Addition during the year	8,091,439
Total Assets as on 30.09.2014	3,246,080,252
Less: Accumulated Depreciation as on 30.09.2013	1,113,164,617
Written Down Value as on 30.09.2014	2,132,915,635

4.00 Inventories:

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

STATEMENT OF CASH FLOW (Un-audited) For the 3rd Quarter ended 30th September, 2014

Particulars	30-Sep-14	Amount in Tk. 30-Sep-13
Cash Flows from Operating Activities:		
Collection against Sales	543,177,161	333,849,056
Payment to Creditors	(109,327,405)	(95,143,203)
Other Operating Expense	(322,947,193)	(116,771,118)
Interest Paid	(58,418,206)	(50,668,579)
Net Cash Generated from Operating Activities	52,484,357	71,266,156
Cash Flows from Investing Activities		
Acquisition of Property, Plant & Equipments	(8,091,439)	(104,110,660)
Investment	(17,462,527)	(79,614,173)
Interest and Other Received	281,706	28,243,221
Net Cash Generated from Investing Activities	(25,272,260)	(155,481,612)
Cash Flows from Financing Activities		
Capital Received	-	-
Deferred IPO Expense	-	-
Excess Share Application Money Received	-	-
Excess Share Application Money Refund	-	-
Long Term Loan Received	-	-
Long Term Loan Refund	(30,765,270)	(23,453,879)
Short Term Loan Received	-	144,555,843
Short Term Loan Refund	(836,466)	-
Net Cash Generated from Financing Activities	(31,601,736)	121,101,964
Total Cash Flow	(4,389,639)	36,886,508
Cash and Cash Equivalent - Opening	28,620,341	7,673,698
Cash and Cash Equivalent - Closing	24,230,702	44,560,206
Net Operating Cash Flow Per Share	0.23	0.31


Company Secretary


Managing Director

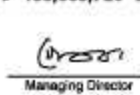
1ST QUARTER STATEMENT OF CHANGES IN EQUITY (Un-audited) For the period ended 30th September, 2014

Particulars	Share Capital	Revaluation Reserve	Tax Holiday	Retained Earning	Total Equity
At the beginning of the year	2,310,000,000	313,325,232	5,503,099	238,553,678	2,867,382,009
Prior year adjustment	-	-	-	-	-
Net Profit (Loss) transferred from Income Statement	-	-	-	5,641,231	5,641,231
Revaluation Reserved adjustment	-	(4,430,932)	-	4,430,932	-
Transferred to Tax Holiday Reserve	-	-	-	-	-
Investment from Tax Holiday Reserve	-	-	-	-	-
Shares Issued during the year / Payment of Stock Dividend	-	-	-	-	-
Total	2,310,000,000	308,894,300	5,503,099	248,625,841	2,873,023,240

1ST QUARTER STATEMENT OF CHANGES IN EQUITY (Un-audited) For the period ended 30th September, 2013

Particulars	Share Capital	Revaluation Reserve	Tax Holiday	Retained Earning	Total Equity
At the beginning of the year	2,310,000,000	331,048,960	5,503,099	126,706,269	2,773,258,328
Prior year adjustment	-	-	-	-	-
Net Profit (Loss) transferred from Income Statement	-	-	-	4,746,519	4,746,519
Revaluation Reserved adjustment	-	(4,430,932)	-	4,430,932	-
Transferred to Tax Holiday Reserve	-	-	-	-	-
Investment from Tax Holiday Reserve	-	-	-	-	-
Shares Issued during the year / Payment of Stock Dividend	-	-	-	-	-
Total	2,310,000,000	326,618,028	5,503,099	135,883,720	2,778,004,847


Company Secretary


Managing Director

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

4.01 Closing Stock

Raw Materials	302,098,169	239,870,127
Work-in-Process	43,922,844	34,875,346
Finished Goods	631,989,636	501,808,519
Packing Materials	81,142,386	64,428,178
Literature & Promotional Materials	21,314,482	16,923,994
Laboratory Chemicals	25,836,908	20,514,862
Stock of Stationery	6,251,620	4,963,873
Spares & Accessories	20,341,320	16,151,289
Balance as on 30th September, 2014	1,132,897,364	899,536,188

5.00 Cash and Cash Equivalents:

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

5.01 Cash and Cash Equivalents:

Cash in hand	9,895,686
Cash at Bank	14,335,016
Total Cash and Cash Equivalents:	24,230,702


Company Secretary


Managing Director