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Beximco Pharmaceuticals Ltd
15 November 2016

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BEXIMCO PHARMACEUTICALS LTD.

Financial Results for the First Quarter Ended September 30, 2016

Beximco Pharmaceuticals Limited ("Beximco Pharma", "BPL" or "the Company"; AIM Symbol: BXP), the fast-growing manufacturer of generic pharmaceutical products and active pharmaceutical ingredients, today announces its unaudited results for the three month period ended 30 September 2016. The information set out below has been released to the Dhaka and Chittagong Stock Exchanges in compliance with the requirements from the Bangladesh SEC.

The detail accounts can be viewed at the Company website: www.beximco-pharma.com.

For further information please visit www.beximco-pharma.com or enquire to:

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Notes to Editors

About Beximco Pharmaceuticals Limited

Founded in 1976 and based in Dhaka, Bangladesh, Beximco Pharma manufactures and sells generic pharmaceutical formulation products and active pharmaceutical ingredients. The Company also undertakes contract manufacturing for multinational and leading global generic pharmaceutical companies. The Company operates from a 23 acre site in Dhaka and has manufacturing facilities for producing various drugs in different delivery systems such as tablets, capsules, liquids, semi-solids, intravenous fluids, metered dose inhalers, dry powder inhalers, sterile ophthalmic drops, prefilled syringes, injectables, nebuliser solutions and oral soluble films. Ensuring access to quality medicines is the powerful aspiration that motivates 3,500 employees of the Company.

Beximco Pharma's state-of-the-art manufacturing facilities are certified by global regulatory authorities of the US, Europe, Australia, Canada, GCC and Latin America, among others. The Company's products are sold to retail outlets, medical institutions and other pharmaceutical manufacturers in Bangladesh, in regional markets such as Sri Lanka, Nepal, Bhutan, Vietnam, Cambodia and Myanmar and in other markets overseas, principally in South East Asia, including Singapore, Taiwan, Malaysia, Indonesia, Philippines and Hong Kong; Africa, including South Africa, Mauritius, Kenya, Ghana, Ethiopia, Uganda and Nigeria; Central Asia, including Azerbaijan; Middle East, including Kuwait and Jordan; Pacific Island countries; Latin and Central American countries; Europe, including Austria, Germany and Romania; Australia and the US.

Beximco Pharmaceuticals Limited Statement of Financial Position (Un-audited)

As at September 30, 2016

	As at September 30, 2016	Taka '000 As at June 30, 2016
ASSETS		
Non-Current Assets	22,731,750	22,620,900
Property, Plant and Equipment- Carrying Value	22,335,283	22,235,893
Intangible Assets	391,813	380,260
Investment in Shares	4,654	4,747
Current Assets	8,601,641	8,528,008
Inventories	2,750,889	2,770,332
Spares & Supplies	616,925	614,606
Accounts Receivable	1,832,551	1,680,607
Loans, Advances and Deposits	1,758,327	1,802,304
Short Term Investment	1,370,230	1,439,038
Cash and Cash Equivalents	272,719	221,121
TOTAL ASSETS	31,333,391	31,148,908
EQUITY AND LIABILITIES		
Shareholders' Equity	23,548,926	23,059,412
Issued Share Capital	3,862,442	3,862,442
Share Premium	5,269,475	5,269,475
Excess of Issue Price over Face Value of GDRs	1,689,637	1,689,637
Capital Reserve on Merger	294,951	294,951
Revaluation Surplus	1,196,818	1,225,100
Fair Value Gain on Investment	1,202	1,295
Retained Earnings	11,234,401	10,716,512
Non-Current Liabilities	5,057,890	5,106,928
Long Term Borrowings-Net off Current Maturity (Secured)	2,267,494	2,366,007
Liability for Gratuity and WPPF & Welfare Funds	978,578	984,198

			over Face Value of GDRs	on Merger		(Loss) on Investment		
Balance as on July 01, 2016	3,862,442	5,269,475	1,689,637	294,951	1,225,100	1,295	10,716,512	23,059,412
Total Comprehensive Income for the period :								
Profit for the Period	-	-	-	-	-	-	514,950	514,950
Other Comprehensive Income / (Loss)	-	-	-	-	-	(93)	-	(93)
Adjustment for Depreciation on Revalued Assets	-	-	-	-	(2,939)	-	2,939	-
Adjustment for Deferred Tax on Revalued Assets	-	-	-	-	(25,343)	-	-	(25,343)
Balance as on September 30, 2016	3,862,442	5,269,475	1,689,637	294,951	1,196,818	1,202	11,234,401	23,548,926

Number of Shares on September 30, 2016	386,244,234
Net Asset Value (NAV) Per Share on September 30, 2016	Tk. 60.97

Taka '000

As at September 30, 2015								
	Share Capital	Share Premium	Excess of Issue Price over Face Value of GDRs	Capital Reserve on Merger	Revaluation Surplus	Fair Value Gain / (Loss) on Investment	Retained Earnings	Total
Balance as on July 01, 2015	3,862,442	5,269,475	1,689,637	294,951	1,262,732	2,421	9,150,539	21,532,197
Total Comprehensive Income for the period :								
Profit for the Period	-	-	-	-	-	-	420,575	420,575
Other Comprehensive Income / (Loss)	-	-	-	-	-	(291)	-	(291)
Adjustment for Depreciation on Revalued Assets	-	-	-	-	(3,539)	-	3,539	-
Adjustment for Deferred Tax on Revalued Assets	-	-	-	-	885	-	-	885
Balance as on September 30, 2015	3,862,442	5,269,475	1,689,637	294,951	1,260,078	2,130	9,574,653	21,953,366

Number of Shares on September 30, 2015	386,244,234
Net Asset Value (NAV) Per Share on September 30, 2015	Tk. 56.84

Beximco Pharmaceuticals Limited
Statement of Cash Flows (Un-audited)
For the first quarter ended September 30, 2016

July-September 2016
Taka '000
July-September 2015

Cash Flows from Operating Activities :

Receipts from Customers and Others	3,614,145	3,333,243
Payments to Suppliers and Employees	(2,747,221)	(2,311,631)
Cash Generated from Operations	866,924	1,021,612
Interest Paid	(162,767)	(183,303)
Interest Received	43,386	67,830
Income Tax Paid	(122,735)	(100,344)
Net Cash Generated from Operating Activities	<u>624,808</u>	<u>805,795</u>

Cash Flows from Investing Activities :

Acquisition of Property, Plant and Equipment	(289,899)	(989,474)
Intangible Assets	(14,496)	(6,572)
Disposal of Property, Plant and Equipment	1,166	350
Decrease in Short Term Investment	68,808	480,295
Net Cash Used in Investing Activities	<u>(234,421)</u>	<u>(515,401)</u>

Cash Flows from Financing Activities :

Net Increase/(Decrease) in Long Term Borrowings	(187,698)	391,100
Net Increase/(Decrease) in Short Term Borrowings	(151,091)	(333,631)
Dividend Paid	-	(367,646)
Net Cash Generated from Financing Activities	<u>(338,789)</u>	<u>(310,177)</u>
Increase / (Decrease) in Cash and Cash Equivalents	51,598	(19,783)
Cash and Cash Equivalents at Beginning of Period	221,121	194,952
Cash and Cash Equivalents at End of Period	<u><u>272,719</u></u>	<u><u>175,169</u></u>

Net Operating Cash Flow Per Share	Tk. 1.62	2.09
Number of Shares used to compute Net Operating Cash Flow Per Share	386,244,234	386,244,234

This information is provided by RNS
The company news service from the London Stock Exchange

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