



BEXIMCO PHARMACEUTICALS LTD. THIRD QUARTER FINANCIAL STATEMENTS

We are pleased to present the un-audited Financial Statements of Beximco Pharmaceuticals Ltd. for the third quarter ended 30 September 2009 in terms of Securities and Exchange Commission Notification No. SEC/CMR-RCD/2008-183/Admin/03-34 dated September 27, 2009:

Beximco Pharmaceuticals Ltd. **Balance Sheet (Un-audited)** **As at 30th September 2009**

Taka in '000

ASSETS

Non-Current Assets

Property, Plant and Equipment- Carrying Value	12,744,793
Investment in Shares	12,729,388
	15,405

Current Assets

Inventories	3,270,465
Spares & Supplies	1,681,917
Accounts Receivable	239,031
Loans, Advances and Deposits	641,504
Cash and Cash Equivalents	666,654
	41,359

TOTAL ASSETS

16,015,258

EQUITY AND LIABILITIES

Shareholders' Equity

Issued Share Capital	10,804,938
Share Premium	1,511,493
Excess of Issue Price over Face Value of GDRs	1,489,750
Capital Reserve on Merger	1,689,637
Revaluation Reserve	294,951
Retained Earnings	1,688,274
	4,130,833

Non-Current Liabilities

Long Term Borrowing-Net off Current Maturity (Secured)	2,703,075
Liability for Gratuity & WPPF	2,251,373
Deferred Tax Liability	314,558
	137,144

Current Liabilities and Provisions

Short Term Borrowing	2,507,245
Long Term Borrowing-Current Maturity	1,698,441
Creditors and other Payables	194,544
Accrued Expenses	379,420
Dividend Payable	71,452
Income Tax Provision	2,382
	161,006

TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY

16,015,258

Nazmul Hassan
Managing Director

Ali Nawaz
Chief Financial Officer

Beximco Pharmaceuticals Ltd.
Profit and Loss Account (Un-audited)
For the 3rd Quarter Ended 30th September 2009

Taka in '000

Net Sales Revenue	3,472,872
Cost of Goods Sold :	(1,833,048)
Material	(1,402,165)
Factory Overhead	(247,137)
Depreciation	(183,746)
Gross Profit	1,639,824
Operating Expenses :	(903,694)
Administrative Expenses	(147,979)
Selling, Marketing and Distribution Expenses	(755,715)
Profit from Operations	736,130
Other Income	146,762
Finance Cost	(211,236)
Profit Before Contribution to WPPF	671,656
Contribution to Workers' Profit Participation/ Welfare Funds	(31,984)
Profit Before Tax	639,672
Income Tax	(158,979)
Net Profit After Tax	480,693
Earnings Per Share (EPS)	3.18
Number of shares used to compute EPS	151,149,296

Nazmul Hassan

Nazmul Hassan
 Managing Director

All Nawaz

All Nawaz
 Chief Financial Officer

Beximco Pharmaceuticals Limited
Statement of Changes in Equity (Unaudited),
For the 3rd Quarter Ended 30th September 2009

Taka in '000

	Share Capital	Share Premium	Excess of Issue Price over Face Value of GDRs	Capital Reserve	Revaluation Surplus	Retained Earnings	Total
Opening Balance on 01.01.2009	1,259,577	1,489,750	1,689,637	294,951	1,711,175	4,005,112	10,450,202
Net Profit for the Period	-	-	-	-	-	480,693	480,693
Cash Dividend for 2008	-	-	-	-	-	(125,958)	(125,958)
Stock Dividend for 2008	251,915	-	-	-	-	(251,915)	-
Excess Depreciation on Revaluation Surplus	-	-	-	-	(22,901)	22,901	-
At the end of September 2009 Tk.	1,511,492	1,489,750	1,689,637	294,951	1,688,274	4,130,833	10,804,937

Total Number of shares at September 2009

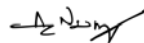
151,149,296

Net Asset Value Per Share (NAV) September 2009

71.49

Nazmul Hassan

Nazmul Hassan
 Managing Director



Ali Nawaz
 Chief Financial Officer

Beximco Pharmaceuticals Ltd.
Cash Flow Statement (Un-audited)
For the 3rd Quarter Ended 30th September 2009

Taka in '000

Cash Flows from Operating Activities :

Cash Receipts from Customers and Others	3,337,916
Cash Paid to Suppliers and Employees	(2,721,618)
Cash Generated from Operations	616,298
Interest Paid	(211,236)
Income Tax Paid	(51,318)
Net cash Generated from Operating Activities	353,744

Cash Flows from Investing Activities :

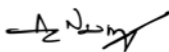
Acquisition of Property, Plant and Equipment (net of IDCP)	(879,662)
Sale of Shares	165,427
Disposal of Property, Plant and Equipment	3,490
Net cash Used in Investing Activities	(710,745)

Cash Flows from Financing Activities :

Net Increase / (Decrease) in Long Term Borrowings	214,683
Net Increase / (Decrease) in Short Term Borrowing	236,775
Dividend Paid	(126,746)
Net Cash Generated from Financing Activities	324,712
Increase/(Decrease) in Cash and Cash Equivalents	(32,289)
Cash and Cash Equivalents at Beginning of Period	73,648
Cash and Cash Equivalents at End of Period	41,359

Nazmul Hassan

Nazmul Hassan
 Managing Director



Ali Nawaz
 Chief Financial Officer