

August 3, 2006

1. Pharmaco International Limited, House#259, Lane-19, Lake Road, New DOHS, Dhaka-1206.
2. Directors, Pharmaco International Limited, House#259, Lane-19, Lake Road, New DOHS, Dhaka-1206.
3. Managing Director, Pharmaco International Limited, House#259, Lane-19, Lake Road, New DOHS, Dhaka-1206.
4. Company Secretary, Pharmaco International Limited, House#259, Lane-19, Lake Road, New DOHS, Dhaka-1206.

**Sub: Non-compliance of securities law in connection with non-submission of half yearly financial statements for the half year ended on December 31, 2005 within time:
Warning**

As per section 2(g) of the Securities and Exchange Ordinance, 1969 (ORDINANCE No. XVII of 1969) Pharmaco International Limited is an issuer (herein after referred to as an "issuer").

As per rule 13 of the Securities and Exchange Ordinance, 1987, issued under the said Ordinance, as amended through Notification No.SEC/LSD/SER-1987/149 dated 4th January 2000, gazetted on 16th February 2000, every issuer shall, within one month of close of first half year to transmit the stock exchange in which its securities are listed, to the security holders and to the Commission half yearly financial statements which shall be prepared in the same manner and form as the annual financial statements which the issuer company has failed to comply with it by not submitting the half yearly financial statements for the half year ended on December 31, 2005.

Failure to submit the said financial statement is clear violation/contravention of the above mentioned Notification attracting penal provision of section 22 of the Securities and Exchange Ordinance, 1969.

A show-cause cum hearing notice dated April 9, 2006 was issued to the issuer to appear at the hearing April 18, 2006. Mr. ATM Rezaul Islam, Coordinator and Mr. Amzad Hossain, Managing Director appeared at the hearing. The issuer stated through letter dated May 16, 2006 (submitted at the time of hearing) that the said financial statements would be submitted by May 2006 and subsequently submitted on July 12, 2006.

The Commission, taking into consideration of submission of the said half yearly financial statements on July 12, 2006, has decided to dispose of proceedings by placing on record the Commission's dissatisfactions on the default, violation/contravention made by the issuer with a warning to ensure compliance of the securities related laws in future.

Please note that this disposal does not absolve the issuer or any of its directors or officers concerned from their lawful responsibilities/obligations to the persons, if any, affected as result of the issuer's above said default.

For Securities and Exchange Commission

A.K.M Ziaul Hasan Khan
Director

Distributions:

Chief Executive Officer, Dhaka Stock Exchange Limited,
Chief Executive Officer, Chittagong Stock Exchange Limited

Copy for information:

Executive Director (R&D), SEC
Executive Director (CFD), SEC
Director (MIS), SEC, Chairman's Office, SEC