

**“BDCOM ONLINE LTD.”**

JL Bhaban (5<sup>th</sup> Floor)  
House # 01, Road # 01  
Gulshan-1, Dhaka-1212

**For the year ended June 30, 2022**

**AUDITOR:**

=====

**AHMED ZAKER & CO**, Chartered Accountants  
Green City Edge (Level-10), 89 Kakrail, Dhaka-1000 Tel: 88-2-8300504-3,  
Fax: 88-2-8300509, E-mail: azcbangladesh@gmail.com.



**Independent Auditor’s Report**

**To the Shareholders of BDCOM ONLINE LTD.**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the financial statements of **BDCOM ONLINE LTD.** (“the Company”), which comprise the statement of financial position as at 30 June 2022, and the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements give a true and fair view of the financial position of the Company as at 30 June 2022, and of its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants (IESBA Code), and we have fulfilled our other ethical responsibilities in accordance with the IESBA Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How the matter was addressed in our audit
<p><b>Appropriateness of revenue recognition and disclosures on the impact of the initial application of IFRS 15.</b></p>	
<p>See Notes-27.00 to the financial statements</p>	
<p>Revenue upon transfer of control as per the newly adopted IFRS 15 – Revenue from Contracts with Customers. The Group has reported total revenue of BDT 727,376,946.</p> <p>The Company’s primary customers are its corporate customers who are entitled to get competitive rates for goods and services invoiced.</p> <p>Given the significance and complexities involved in the accounting of Revenue, appropriate recognition of revenue has been considered as a key audit matter.</p>	<p>We assessed the Company’s process to identify the impact of the revenue accounting standard. Our audit approach consisted testing of the design and operating effectiveness of the internal controls and substantive testing as follows:</p> <p>Assessed the environment of the measurement as well as other relevant systems supporting the accounting of revenue.</p> <p>Assessed manual as well as application controls supporting revenue recognition.</p> <p>Assessed the invoicing and measurement systems up to entries in the general ledger.</p> <p>Examined customer invoices and receipts of payment on a test basis.</p>



	<p>Assessed the design of the processes set up to account for the transactions in accordance with the new standard.</p> <p>Assessed whether any adjustments are required to be made to opening balances due to the adoption of the new standard.</p>
<b>Key audit matter</b>	
<b>Recoverability of trade receivables</b>	<b>How the matter was addressed in our audit</b>
<p>Refer to notes- 9.00 to the financial statements of the related accounting policies, judgments and estimates.</p> <p>As at 30 June, 2022 the total receivables balance in note- 9.00 was Taka 139,027,729 (2021: Taka 176,440,688).</p> <p>The recoverability of trade receivables is considered to be a key risk due to the significance of these balances to the financial statements, and the judgments required in making appropriate provisions.</p>	<p>In order to test the recoverability of trade receivables, we performed the following procedures:</p> <p>We evaluated the company's credit control procedures and assessed and validated the ageing profile of trade receivables;</p> <p>We assessed recoverability on a sample basis by reference to cash received subsequent to year-end, agreement to the terms of the contract in place, and issue of credit notes post year-end, as necessary;</p> <p>We communicate management as to the recoverability of the older, un provided amounts, corroborating management's explanations with underlying documentation and correspondence with the customer.</p> <p>Based upon the above, we satisfied ourselves that management had taken reasonable judgments that were materially supported by the available evidence in respect of the relevant receivable balances.</p>
<b>Key audit matter</b>	
<b>Property, plant and equipment (PPE)</b>	<b>How the matter was addressed in our audit</b>
<p>See Notes-03.00 to the financial statements</p> <p>PPE includes the Company's long-term assets, which flow economic benefits to the entities more than one year. PPE is measured at cost less accumulated depreciation. The carrying value of PPE represents significant portion of total assets, which is amounting to Tk. 337,110,832 for the Company at the reporting date.</p> <p>The carrying value of PPE is Include Asset Addition during the year is Tk. 31,576,870 the function of depreciation charges on cost that involved estimation. Therefore, it has been considered as significant area of auditor's judgment and require special attention.</p>	<p>We have tested the design and operating effectiveness of key controls over PPE. Our audit procedures included, among others, considering the impairment risk of the assets.</p> <p>Followings are our audit procedures on the carrying value and impairment risk of PPE:</p> <p>Reviewing basis of recognition, measurement of assets;</p> <p>Observing procedures of assets acquisition, depreciation and disposal;</p> <p>Checking ownership of the asset's addition;</p> <p>Performing due physical asset verification on sample basis at the year-end;</p> <p>Checking estimated rates of depreciation being used and assessed its fairness;</p>



	<p>Evaluating the Company's assumptions in relation to recoverable amounts of the major PPE to identify if there is any requirement of recognition of impairment; and</p> <p>Finally, assessing the appropriateness and presentation of disclosures against relevant accounting standards.</p> <p>Our testing did not identify any issues with regard to Carrying Value of PPE.</p>
<b>Key audit matter</b>	
<b>Deferred Tax</b>	<b>How the matter was addressed in our audit</b>
<p>The Company's reports net Deferred Tax Liability (DTL) totaling Taka 15,426,313 as at 30 June, 2022.</p> <p>Significant judgment is required in relation to deferred tax liabilities as their recoverability is dependent on forecasts of future profitability over a number of years.</p> <p>The disclosures relating to Deferred Tax are included in note 20.00 to the financial statements</p>	<p>We obtained an understanding, evaluated the design and tested the operational effectiveness of the Institution's key controls over the recognition and measurement of DTLs and the assumptions used in estimating the Company's future taxable income.</p> <p>We also assessed the completeness and accuracy of the data used for the estimations of future taxable income.</p> <p>We involved tax specialists to assess key assumptions, controls, recognition and measurement of DTLs.</p> <p>Finally assessed the appropriateness and presentation of disclosures against "IAS-12" Income Tax</p>

#### **Other Matter**

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

#### **Other Information**

Management is responsible for the other information. The other information comprises the information included in the Annual report but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditor's report.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated.

#### **Responsibilities of Management and Those Charged with Governance for the Financial Statements**

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, 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.



In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the company to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on other Legal and Regulatory Requirements**

In accordance with the Companies Act 1994 and the Securities and Exchange Rules 1987, we also report the following:

- 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, proper books of accounts as required by law have been kept by the Company so far as it appeared from our examination of these books;
- c) the statements of financial position and statement of profit or loss and other comprehensive income dealt with by the report are in agreement with the books of accounts and returns; and
- d) the expenditure incurred was for the purposes of the Company's business.

**AKM Mohitul Haq FCA**

Senior Partner

Enrollment No: 458

**Ahmed Zaker & Co**

Chartered Accountants

Location: Dhaka


Date: October 27, 2022


DVC- 2210300458AS167825

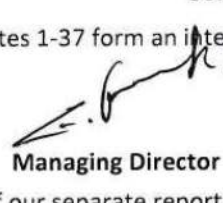
**BDCOM ONLINE LTD.**  
**Statement of Financial Position**  
 As at June 30, 2022

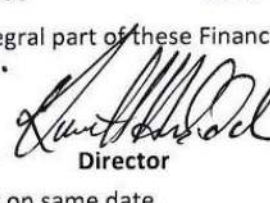
Particulars	Notes	Amount in Taka	
		30.06.2022	30.06.2021
<b>ASSETS:</b>			
<b>A. Non-Current Assets</b>		<b>472,800,972</b>	<b>449,507,450</b>
Property, Plant and Equipment	3.00	337,110,832	357,415,900
Right-of-Use Assets	4.00	27,681,350	37,684,020
Long Term Deposit & Prepayment	5.00	108,008,790	54,407,530
<b>B. Current Assets</b>		<b>724,327,827</b>	<b>757,112,498</b>
Inventories	6.00	15,256,944	18,843,273
Advances, Deposits & Prepayments	7.00	37,055,369	38,686,521
Advance Income Tax	8.00	74,598,161	62,376,866
Trade Receivables	9.00	139,027,729	176,440,688
Other Receivables	10.00	5,288,211	27,864,812
Investment in Shares (at Market Value)	11.00	5,121,104	5,755,405
Investment in FDR	12.00	378,542,573	334,451,542
Cash and Cash Equivalents	13.00	69,437,736	92,693,391
<b>TOTAL ASSETS (A+B)</b>		<b>1,197,128,799</b>	<b>1,206,619,948</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES:</b>			
<b>C. Shareholders' Equity</b>		<b>899,393,729</b>	<b>846,398,525</b>
Share Capital	14.00	570,864,990	543,680,950
Share Premium	15.00	92,319,960	119,504,000
Tax Holiday Reserve	16.00	21,555,878	21,555,878
Retained Earnings	17.00	214,652,901	161,657,697
<b>D. Non- Current Liabilities</b>		<b>47,481,769</b>	<b>62,858,530</b>
Long Term Bank Loan	18.00	3,262,687	7,937,939
Lease Liabilities	19.00	28,792,769	38,735,348
Deferred Tax Liabilities	20.00	15,426,313	16,185,243
<b>E. Current Liabilities</b>		<b>250,253,301</b>	<b>297,362,893</b>
Trade Payables	21.00	120,983,352	157,917,145
Other Payables	22.00	62,653,849	59,413,348
Unclaimed Dividend	23.00	2,107,303	6,215,927
Provision for Income Tax	24.00	22,296,794	31,333,711
Current Portion of Long-Term Loan	25.00	4,688,454	3,795,483
Short Term Bank Loan	26.00	37,523,549	38,687,279
<b>TOTAL EQUITY &amp; LIABILITIES (C+D+E)</b>		<b>1,197,128,799</b>	<b>1,206,619,948</b>
<b>Net Assets Value (NAV) Per Share</b>	<b>36.00</b>	<b>15.75</b>	<b>14.83</b>

The accompanying policies and explanatory notes 1-37 form an integral part of these Financial Statements.

  
 Chief Financial Officer

  
 Company Secretary

  
 Managing Director

  
 Director

  
 Chairman

Signed in terms of our separate report on same date.

Dhaka

Date: October 27, 2022

DVC- 2210300458AS167825

  
 Ahmed Zaker

**AKM Mohitul Haq, FCA**  
 Senior Partner  
 Enrolment No.- 458  
**Ahmed Zaker & Co.**  
 Chartered Accountants

**BDCOM ONLINE LTD.**  
**Statement of Profit or Loss and Other Comprehensive Income**  
 For the year ended June 30, 2022

Particulars	Notes	Unit-1 ISP	Unit-2 SDP	Unit-3 IPTSP	Amount in Taka	
					2021-2022	2020-2021
Revenue	27.00	631,451,726	40,775,925	55,149,295	727,376,946	657,605,369
Cost of Sales & Services	28.00	(300,525,110)	(18,652,236)	(14,930,636)	(334,107,982)	(309,633,070)
<b>Gross Profit : A</b>		<b>330,926,616</b>	<b>22,123,689</b>	<b>40,218,659</b>	<b>393,268,964</b>	<b>347,972,299</b>
Administrative and Marketing Expenses	29.00	(217,851,868)	(18,174,076)	(17,139,761)	(253,165,705)	(247,145,196)
Depreciation	3.00	(48,476,180)	(757,715)	(2,648,043)	(51,881,938)	(49,225,187)
Financial Charges	30.00	(3,760,559)	-	-	(3,760,559)	(3,920,285)
<b>Total Expenses : B</b>		<b>(270,088,607)</b>	<b>(18,931,791)</b>	<b>(19,787,804)</b>	<b>(308,808,202)</b>	<b>(300,290,668)</b>
<b>Operating Profit : A-B</b>		<b>60,838,009</b>	<b>3,191,898</b>	<b>20,430,855</b>	<b>84,460,762</b>	<b>47,681,631</b>
Non-Operating Income	31.00	26,594,043	329,535	1,324	26,924,902	27,437,633
Net Unrealized Gain/(Loss) on Marketable Securities	32.00	(634,302)	-	-	(634,302)	2,232,655
<b>Net Profit Before WPPF &amp; WF</b>		<b>86,797,750</b>	<b>3,521,433</b>	<b>20,432,179</b>	<b>110,751,362</b>	<b>77,351,919</b>
Contribution to WPPF & WF @ 5%		(4,133,226)	(167,687)	(972,961)	(5,273,874)	(3,683,426)
<b>Net Profit Before Tax</b>		<b>82,664,524</b>	<b>3,353,746</b>	<b>19,459,218</b>	<b>105,477,488</b>	<b>73,668,494</b>
Income Tax Expense	24.01	(22,131,521)	(491,235)	(3,434,418)	(26,057,174)	(13,180,259)
Deferred Tax (Expenses)/Income	20.00	758,930	-	-	758,930	(457,576)
<b>Net Profit After Tax</b>		<b>61,291,933</b>	<b>2,862,511</b>	<b>16,024,800</b>	<b>80,179,244</b>	<b>60,030,658</b>
<b>Retained Earnings Carried Forward</b>		<b>61,291,933</b>	<b>2,862,511</b>	<b>16,024,800</b>	<b>80,179,244</b>	<b>60,030,658</b>
<b>Basic Earnings Per Share</b>	<b>33.00</b>				<b>1.40</b>	<b>1.05</b>

The accompanying policies and explanatory notes 1-37 form an integral part of these Financial Statements.

 Chief Financial Officer     
  Company Secretary     
  Managing Director     
  Director     
  Chairman

Signed in terms of our separate report on same date.

Dhaka  
 Date: October 27, 2022

DVC- 2210300458AS167825



**AKM Mohitul Haq, FCA**  
 Senior Partner  
 Enrolment No.- 458  
**Ahmed Zaker & Co.**  
 Chartered Accountants








**BDCOM ONLINE LTD.**  
**Statement of Changes in Equity**  
**For the year ended June 30, 2022**

Particulars	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earnings	Amount in Taka
					30.06.2022
Balance as on 01.07.2021	543,680,950	21,555,878	119,504,000	161,657,697	846,398,525
Net Profit after Tax for the year	-	-	-	80,179,244	80,179,244
Cash Dividend (5%)	-	-	-	(27,184,040)	(27,184,040)
Stock Dividend (5%)	27,184,040	-	(27,184,040)	-	-
<b>Balance as on 30.06.2022</b>	<b>570,864,990</b>	<b>21,555,878</b>	<b>92,319,960</b>	<b>214,652,901</b>	<b>899,393,729</b>

**Statement of Changes in Equity**  
**For the year ended June 30, 2021**

Particulars	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earnings	Amount in Taka
					30.06.2021
Balance as on 01.07.2020	517,791,380	21,555,878	119,504,000	153,406,179	812,257,437
Net Profit after Tax for the year	-	-	-	60,030,658	60,030,658
Cash Dividend (5%)	-	-	-	(25,889,570)	(25,889,570)
Stock Dividend (5%)	25,889,570	-	-	(25,889,570)	-
<b>Balance as on 30.06.2021</b>	<b>543,680,950</b>	<b>21,555,878</b>	<b>119,504,000</b>	<b>161,657,697</b>	<b>846,398,525</b>

 Chief Financial Officer    
  Company Secretary    
  Managing Director    
  Director    
  Chairman

Signed in terms of our separate report on same date.

Dhaka  
 Date: October 27, 2022

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**AKM Mohitul Haq, FCA**  
 Senior Partner  
 Enrolment No.- 458  
**Ahmed Zaker & Co.**  
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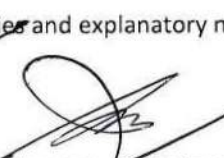
**BDCOM ONLINE LTD.**  
**Statement of Cash Flows**  
 For the year ended June 30, 2022

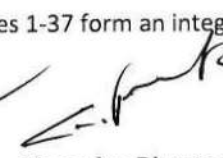
Particulars	Amount in Taka	
	30.06.2022	30.06.2021
<b>A. Cash Flows from Operating Activities:</b>		
Receipts from Sales, Services & Others	764,789,905	675,248,661
Bank Interest - STD & Others	163,182	535,748
WPP & WF Payment	(3,683,426)	(3,917,413)
Payment of Income Tax & VAT	(47,258,225)	(29,915,512)
Cash Payment to Suppliers & Others	(621,097,575)	(557,194,324)
<b>Net Cash Provided by/(used in) Operating Activities</b>	<b>92,913,862</b>	<b>84,757,160</b>
<b>B. Cash Flows from Investing Activities:</b>		
Acquisition of Property, Plant & Equipment	(31,576,870)	(53,843,815)
FDR Interest Received	49,248,226	15,348,940
Dividend on Marketable Securities	74,052	70,400
Investment in Fixed Deposit Receipt (FDR)	(44,091,031)	(5,399,749)
Investment in Marketable Securities	-	1,282,933
Long Term Security Deposit	(53,601,260)	(358,400)
<b>Net Cash Provided by/(used in) Investing Activities</b>	<b>(79,946,884)</b>	<b>(42,899,691)</b>
<b>C. Cash Flows from Financing Activities:</b>		
Cash Dividend	(31,292,664)	(25,379,676)
Long Term Loan	(4,675,252)	1,057,416
Current Portion of Long-Term Loan	892,971	1,489,870
Short Term Loan	(1,163,730)	7,523,979
<b>Net Cash Provided by/(used in) Financing Activities</b>	<b>(36,238,676)</b>	<b>(15,308,411)</b>
<b>D. Effect of Exchange Rate Changes in Cash and Cash Equivalents</b>	<b>16,042</b>	<b>958</b>
	<b>16,042</b>	<b>958</b>
<b>Net Increase/ (Decrease) in Cash &amp; Cash Equivalents (A+B+C+D)</b>	<b>(23,255,655)</b>	<b>26,550,016</b>
<b>Cash &amp; Cash Equivalents at the Beginning of the Year</b>	<b>92,693,391</b>	<b>66,143,375</b>
<b>Cash &amp; Cash Equivalents at the End of the Year</b>	<b>69,437,736</b>	<b>92,693,391</b>

Net Operating Cash Flows Per Share (NOCFPS)      Note 35      1.63      1.48

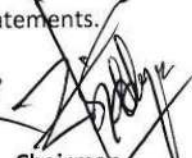
The accompanying policies and explanatory notes 1-37 form an integral part of these Financial Statements.

  
 Chief Financial Officer

  
 Company Secretary

  
 Managing Director

  
 Director

  
 Chairman

Signed in terms of our separate report on same date.

Dhaka

Date: October 27, 2022

DVC- 2210300458AS167825



**AKM Mohit Haq, FCA**

Senior Partner

Enrolment No.- 458

**Ahmed Zaker & Co.**

Chartered Accountants



## **BDCOM ONLINE LTD.**

### **Notes to the Financial Statements** For the year ended June 30, 2022

**1.00 Status and Nature of the company:**

**1.01 Legal Form:**

**BDCOM ONLINE LTD.** was incorporated in Bangladesh on 12 February 1997 as a Private Limited Company vide certificate of incorporation No:C-32328 (1449/97) dated 12 February 1997 by the Registrar of Joint Stock Companies & Firms and was converted into a Public Limited Company on 12 December 2001. The shares of the company are traded with the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.

**1.02 Registered office:**

Registered office of the company is situated at Rangs Nilu Square (5th Floor), House # 75 , Road # 5/A , Satmosjid Road, Dhanmondi R/A, Dhaka-1209.

**Corporate Office:**

JL Bhaban (5th Floor), House # 01, Road # 01, Gulshan Avenue, Gulshan-1, Dhaka-1212.

**1.03 Nature of Business:**

The Company is primarily engaged as an Internet Service Provider (ISP) in Bangladesh which includes Leased Port Internet Access, Total Network Solutions and Nationwide Data Services. In addition, the Company is conducting Customized Software Development, Broadband Internet, Vehicle Tracking Services (VTS), Business Process Outsourcing, Web Page Software Design & Hosting, IP Telephony Services (IPTSP), IPPBX Solutions, Hosted Conference Bridge, Short Code Parking, Fiber Optic, Machinery and Hardware Sales.

**2.00 Basis of Preparation:**

**2.01 Statement of Compliance:**

These Financial Statements of the Company have been prepared on going concern basis under the historical cost convention and in accordance with the International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 1987 and other relevant laws and rules applicable in Bangladesh for this company.

**2.02 Going Concern:**

These financial statement have been prepared on the assumption that the entity is a going concern and will continue its business for the foreseeable future. Hence it is assumed that the entity has neither the intention nor the need to liquidate or curtail materially the scale of its operation.

**2.03 Cash Flows Statement:**

Cash Flows Statement is prepared in accordance with IAS 7 "Cash Flows Statement" and the cash flows from the operating activities has been presented under direct method.

**2.04 Reporting period and date of approval:**

These financial statements cover a period of one year from July 01, 2021 to June 30, 2022. The Board of Directors has approved these financial statements on October 27, 2022.

**2.05 Functional and presentational currency:**

These financial statements are presented in Bangladesh Taka (BDT), which is both functional and presentational currency of the Company.



## 2.06 Revenue Recognition:

Under IFRS-15, The entity should recognize revenue when (or as) a performance obligation is satisfied, i.e. when 'control' of the goods or services underlying the particular performance obligation is transferred to the customer.

IFRS 15 is a 5-steps approach to revenue recognition:

Step 1: Identify the contract(s) with a customer

Step 2: Identify the performance obligations in the contract

Step 3: Determine the transaction price

Step 4: Allocate the transaction price to the performance obligations in the contract

Step 5: Recognize revenue when (or as) the entity satisfies a performance obligation

Revenue is recognized when control over the goods or services is transferred to the customer and the company satisfies a performance obligation by transferring a promised goods or service to a customer over time or a point in time.

## 2.07 Assets and basis of their valuation:

### Cash and cash equivalents

Cash and cash equivalents include notes and coins in hand, unrestricted balances held with various banks and those are used by the company for its short-term commitments.

### **Property, Plant and Equipment**

#### **Recognition and Measurement**

Property, Plant and Equipment are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation and the capital work in progress (when arises) is stated at cost in compliance with the requirements of IAS 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-refundable taxes.

#### **Maintenance activities**

The company incurs maintenance cost for all major items of property, plant and equipment. Repair and Maintenance costs are charged as expenses when incurred.

#### **Subsequent Expenditure**

Expenditure incurred after putting any asset into operation such as repair and maintenance is normally charged off as revenue expenditure in the period in which it is incurred. In situation where it can be clearly demonstrated that the expenditure has resulted in an increase in the future economic benefit expected to be obtained from the use of the asset such expenditure is capitalized as an additional cost of assets. All up-generation/enhancement are generally charged off as expenditure unless they bring similar significant additional benefits.

#### **Disposal of Property, Plant & Equipment**

On disposal of property, plant & equipment, the cost and accumulated depreciation are eliminated and gain or loss on such disposal is reflected in the Statement of Profit or Loss and Other comprehensive income, when it is determined with reference to the net book value of the assets and net sales proceeds.

Depreciation is charged on Property, Plant & Equipment at the following rates on reducing balance method.

Particulars	Rate of Depreciation		
	Unit-1 ISP	Unit-2 SDP	Unit-3 IPTSP
Land	-	-	-
Building (Floor Space)	2.5%	-	-
Internet & System Hardware	18%	18%	18%
Furniture and Fixture	10%	10%	10%
Office Renovation	18%	18%	-
Sundry Assets	10%	10%	-
Crockeries & Cutleries	10%	15%	-
AC Installation	18%	18%	-
PABX Installation	18%	-	-
Office Equipment	15%	-	-
V-Sat Tower	15%	-	-
Telephone & Cable Installation	15%	15%	15%
Motor Vehicle	15%	-	15%
Generator/ Online UPS	15%	15%	-
Cable Installation	15%	-	-
Broad Band Equipment	18%	-	-
Radio Equipment	18%	-	18%
Electric Installation	15%	18%	15%
Optical Fiber Deployment	15%	-	-
Neon Sign & Others	20%	-	-
Base Tower & Installation	10%	-	-
WIFI Base Station	20%	-	-
Books & Periodicals	-	10%	-
Peripheral Equipment	-	15%	-
Software Development	-	15%	15%

Details of Property, Plant and Equipment are stated in "**Schedule-A**" annexed hereto.

#### **Long Term Security Deposit & Prepayment**

These amounts (Note No-05) were deposited with BTCL, BEZA and others in connection with telephone lines, bandwidth, E1, land lease and others.

#### **Valuation of Inventories**

Inventories are carried at the lower of cost and net realizable value as prescribed by the IAS - 2 : Inventories. Cost is determined on weighted average cost basis. The cost of Inventories comprises of expenditure incurred 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.

#### **Trade Receivable**

Trade Receivables are amounts due from customers for services provided in the ordinary course of business. Trade Receivables are recognized initially at fair value and subsequently measured at carrying amount less provision for impairment.

#### **Trade Payable**

Trade Payable are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers.

**2.08 Provision for Current & Deferred Tax :**

Provision for current tax has been made in compliance with the Income Tax Ordinance 1984, IAS-12 "Income Taxes" and as per rates prescribed in the Finance Act 2019 on the taxable profit made by the company after considering necessary taxable add or backs of income and disallowances or allowances of expenditure.

The Company has recognized deferred tax using balance sheet method in compliance with the provisions of IAS 12 : Income Taxes. The Company's policy of recognition of deferred tax assets/liabilities is based on temporary differences (Taxable or Deductible) between the carrying amount (Book Value) of assets and liabilities for financial reporting purpose and its tax base, and accordingly, deferred tax income/expenses has been considered to determine net profit after tax and earning per shares (EPS). A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available against which temporary differences can be utilized. Deferred tax assets are reviewed at each reporting date and reduced to the extent that is no longer probable that the related tax benefit will be realized. The deferred tax liability/asset or deferred tax expense/income does not create a legal liability/ recoverability to and from the income tax authority. This is recognized for book purpose as equalization item presented in the financial statements to show the retained earnings as a consistent reflection of the business events.

**2.09 Dividend Payments**

Final dividend is recognized after the approval of the shareholders in the Annual General Meeting (AGM) of the company.

**2.10 Earnings per share:**

Earning per Share (EPS) is calculated in accordance with IAS-33 "Earning Per Share" which has been shown at the bottom of the Statement of Profit or Loss and Other Comprehensive Income.

**Basic earnings per share**

This represents earnings for the period attributable to ordinary shareholders. As there was no preference dividend, minority interest or extra ordinary items, the net profit after tax for the year has been considered to be fully attributable to the ordinary shareholders.

Sl. No.	Particulars	2021-2022	2020-2021
a)	Earnings attributable to the ordinary shareholders	80,179,244	60,030,658
b)	Number of Ordinary Shares.	57,086,499	54,368,095
c)	Earning Per Share	1.40	1.10
d)	Re-stated Earning per Share	-	1.05

**Diluted earnings per share**

No diluted earnings per share are required to be calculated for the year as there was no scope for dilution during the year under report.

**2.11 Tax Holiday Reserve**

Software Development Project (SDP), Unit-2 of the Company has enjoyed tax holiday for 5 (five) years commencing from January 01, 2002 to December 31, 2006. Tax holiday reserve had been provided @ 40% of net income of the respective years up to December 31, 2006 in line with the approval from the NBR to invest in the same undertaking or in any new industrial or in stocks and shares of listed Companies or in Government bonds or Securities or for other purposes as specified in the Income Tax Ordinance 1984.

**2.12 Foreign Currency Transactions:**

According to IAS 21 "The Effect of Changes in Foreign Exchange Rates" transactions in foreign currencies are recorded in the functional currency at the rate of exchange prevailing on the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated into the functional currency at the rate of exchange prevailing at the reporting date. Any resulting exchange differences are included in the Statement of Profit or Loss Account.

**2.13 Information about business segments:**

Business segment is a distinguishable component of a company that is engaged in providing an individual product or service or a group of related product or service and that is subject to risk and return that are different from those of other business segment. The company has 3 business segments namely Unit-1 for internet, data connectivity, hardware and other IT enabled services, Unit-2 for software development, graphic design, AVLS support and service, web development, domain registration, domain hosting and finally Unit-3 for IP telephony services and goods.

**2.14 Impairment:**

An impairment loss is the amount by which the carrying amount of an asset or cash-generating unit (CGU) exceeds its recoverable amount. The recoverable amount of an asset or a CGU is the higher of its fair value less costs to sell and its value in use. Impairment loss of non-financial assets as mentioned in the IAS-36 "Impairment of Assets" is recognized and charged as an expense (unless it relates to a revalued asset where the impairment loss is treated as a revaluation decrease) whenever recoverable amount is below carrying amount.

**2.15 Financial Instruments:**

Non-derivative financial instruments comprise of accounts and other receivables, cash and cash equivalents, borrowings and other payables and are shown at transaction cost.

**2.16 Related Parties Transactions:**

The party is related to the company if any party casts significant influence over the day to day affairs/matters and also holds the controlling power of the management affairs of the company and any transaction made during the year with the party related therewith is termed as related party transaction as per IAS-24 "Related Party Disclosure". Related party are fully disclosed in **note-37**.

**2.17 Events after the Reporting date:**

IAS 10, Events After the Reporting Period stipulates the accounting and disclosure requirements concerning transactions and events that occur between the reporting date and the date of approval of the financial statements. Among other things, IAS 10 determines when an event that occurs after the reporting date will result in the financial statements being adjusted, or where such events merely require disclosure within the financial statements. Such events are referred to in IAS 10 as 'adjusting' or 'non-adjusting' events.

A) Adjusting Event is an event after the reporting period that provides further evidence of conditions that existed at the end of the reporting period

B) Non-adjusting events are those which are indicative of conditions that arose after the reporting period.

C) The Board of Directors of BDCOM Online Ltd. has recommended 10% cash dividend for the year 2021-2022 in their meeting held at the Company's head office on October 27, 2022 which may be confirmed in the next 26th Annual General Meeting (AGM) by the shareholders. The 26th Annual General Meeting (AGM) will be held on Wednesday the December 14, 2022 at 10.30 AM through Digital Platform.

## 2.18 Components of the Financial Statements

- a) Statement of Financial Position as at June 30, 2022;
- b) Statement of Profit or Loss and Other Comprehensive Income for the year ended June 30, 2022;
- c) Statement of Changes in Equities for the year ended June 30, 2022;
- d) Statement of Cash Flows for the year ended June 30, 2022;
- e) Accounting policies and explanatory Notes to the Financial Statements for the year ended June 30, 2022.

## 2.19 Employee Summary

Sl.	Particulars	June 30, 2022	June 30, 2021
a)	Managers & Officers	224	235
b)	Office Assistant, Cableman & Others	264	240
<b>Total</b>		<b>488</b>	<b>475</b>

## 2.20 Employee Benefits

### A) Employee's Provident Fund

The Company operates a contributory provident fund scheme for its permanent employees. Provident fund is administered by a board of Trustees and is funded by contributions from both employees and employer. These contributions are duly deposited to separate bank account and invested according to prescribed guide line of Bangladesh Labor Law.

### B) Insurance

Employees are covered under the Group Insurance Scheme and Hospitalization Insurance Scheme.

### C) Workers' Profit Participation Fund & Welfare Fund (WPPF & WF)

Provision for Workers Profit Participation Fund has been made @ 5% of net profit as per provision of the Bangladesh Labor Act 2006 and Bangladesh Labor Amendment Act 2013 and is payable to workers as defined in these Laws.

## 2.21 Financial risk management

The management has overall responsibility for the establishment and oversight of the company's risk management framework. Risk management policies, procedures and systems are reviewed regularly to adjust with the changes in market conditions and the company's Activities. The company has exposure to the following risks with regard to financial instruments.

- a) Credit risk
- b) Liquidity risk
- c) Market risk

### Credit risk

Credit risk is the risk of financial loss to the company if a customer or a counterpart to a financial instrument fails to meet its contractual obligations and arises principally from the company's receivables from customers. Management has a credit policy in place and exposure to credit risk is monitored on an ongoing basis. Risk exposures from other financial assets, i.e. Cash at bank and other external receivables are nominal.



**Liquidity risk**

Liquidity risk is the risk that the company will not be able to meet its financial obligations as they fall due. The company's approach to managing liquidity (cash and cash equivalents) is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both nominal and stressed conditions, without incurring unacceptable losses or risking damage to the company's reputation. Typically, the company ensures that it has sufficient cash and cash equivalents to meet expected operational expenses, including financial obligations through preparation of the cash flow forecast based on time line of payment of the financial obligation and accordingly arrange sufficient liquidity/fund to make the expected payment within due date.

**Market risk**

Market risk is the risk that any change in market prices such as foreign exchange rates and interest that affect the company's income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters.

**a) Currency risk**

As at June 30, 2022 there was little exposure to currency risk as there were very few foreign currency transactions made during the review.

**b) Interest rate risk**

Interest rate risk is the risk that arises due to changes in interest rates on borrowing. Interest rate fluctuation probability is very minimal and within tolerable range. The company has been not entered into any type of derivative instrument in order to hedge interest rate risk as at the reporting date.

**2.22 Comparative Information:**

Comparative data/information have been disclosed in respect of the previous year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year's financial statements.

**2.23 General**

i) Previous year's figure has been re-arranged whenever considered necessary to ensure comparability with the current year's presentation as per IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

ii) Figures appearing in the Financial Statements have been rounded off to the nearest Taka.

Amount in Taka	
30.06.2022	30.06.2021

**3.00 Property Plant and Equipment**

The break up of the amount is as follows:

Particulars	Unit-1 Taka	Unit-2 Taka	Unit-3 Taka	Total Taka	
				30.06.2022	30.06.2021
<b>A) Cost:</b>					
Opening Balance	839,134,013	51,159,756	32,758,434	923,052,203	869,208,388
Addition during the year	27,660,632	-	3,916,238	31,576,870	53,843,815
Less: Adjustment during the year	18,767	77,306	-	96,073	-
<b>Closing Balance</b>	<b>866,775,878</b>	<b>51,082,450</b>	<b>36,674,672</b>	<b>954,533,000</b>	<b>923,052,203</b>
<b>B) Accumulated Depreciation:</b>					
Opening Balance	498,267,661	46,489,295	20,879,347	565,636,303	516,411,116
Add: Charged during the year	48,476,180	757,715	2,648,043	51,881,938	49,225,187
Less: Adjustment during the year	18,767	77,306	-	96,073	-
<b>Closing Balance</b>	<b>546,725,074</b>	<b>47,169,704</b>	<b>23,527,390</b>	<b>617,422,168</b>	<b>565,636,303</b>
<b>WDV 30/06/2022(A-B)</b>	<b>320,050,804</b>	<b>3,912,746</b>	<b>13,147,282</b>	<b>337,110,832</b>	<b>-</b>
<b>WDV 30/06/2021(A-B)</b>	<b>340,866,352</b>	<b>4,670,461</b>	<b>11,879,087</b>	<b>-</b>	<b>357,415,900</b>

[Details are shown in the Schedule-A/1, A/2 &amp; A/3]

**4.00 Right-of-Use Assets**

Right-of-Use Assets

27,681,350	37,684,020
<b>27,681,350</b>	<b>37,684,020</b>

**5.00 Long Term Deposit & Prepayment**

The break up of the amount is as follows:

**Particulars**

 BTCL for Telephone Line  
 Security Against Bandwidth (BTCL & Others)  
 Security Against E1 & Others (BTCL)  
 Prepayment to BEZA  
 Others Deposit  
**Total Taka**

5,000	5,000
142,065	142,065
35,084	35,084
102,770,010	51,202,981
5,056,631	3,022,400
<b>108,008,790</b>	<b>54,407,530</b>

**6.00 Inventories**

The break up of the amount is as follows:

**Particulars**

 Accessories Note- 6.01  
 GLP & GPRS Modem & Accessories Note- 6.02  
 IP Telephony Hardware Note- 6.03  
 Modem, Media Converter & Concentrators  
 Switch, Router, Equipment & Others  
 Stationary  
 Fiber Optic Cable  
 Radio Equipment  
**Total Taka**

304,238	145,743
5,618,726	4,614,644
1,437,679	2,338,625
455,984	731,746
5,107,486	5,300,672
81,508	80,968
727,361	2,818,476
1,523,962	2,812,399
<b>15,256,944</b>	<b>18,843,273</b>

**6.01 Accessories**

The break up of the amount is as follows:

**Particulars**

 Broadband Accessories  
 UTP Cable  
**Total Taka**

178,647	114,353
125,591	31,390
<b>304,238</b>	<b>145,743</b>

Amount in Taka	
30.06.2022	30.06.2021

**6.02 GLP, GPRS Modem & Accessories**

The break up of the amount is as follows:

**Particulars**

Geographical Location Platform (GLP)

**Total Taka**

5,618,726	4,614,644
<b>5,618,726</b>	<b>4,614,644</b>

**6.03 IP telephony hardware**

The break up of the amount is as follows:

**Particulars**

IP Telephone Set

IP Telephony Equipment

**Total Taka**

1,303,099	1,909,822
134,580	428,803
<b>1,437,679</b>	<b>2,338,625</b>

**7.00 Advances, Deposits & Pre-payments**

The break up of the amount is as follows:

**Particulars**
**A) Advances :**

Against Salary

Advance to Suppliers and Others

Advance VAT

Advance for Material

**Total**

7,424,989	7,882,248
5,034,344	5,254,362
3,030,129	5,473,922
5,078,780	9,543,863
<b>20,568,242</b>	<b>28,154,395</b>

**B) Deposits :**

Security Deposit / Earnest Money

**Total**

15,770,097	9,902,960
<b>15,770,097</b>	<b>9,902,960</b>

**C) Pre-Payments**
**Total (A+B+C)**

717,030	629,166
<b>37,055,369</b>	<b>38,686,521</b>

The sum of total advances are unsecured but realizable and in the sub-head advance against salary includes amount which are recoverable from Managing Director (Paid) of the company.

**8.00 Advance Income Tax**

The break up of the amount is as follows:

**Particulars**

Opening Balance

Add: Addition during the year Note- 8.01

Less: Adjustment for the year IY 2019-2020 &amp; 2020-2021

**Total Taka**

62,376,866	32,461,354
47,258,225	29,915,512
<b>109,635,091</b>	<b>62,376,866</b>
(35,036,930)	-
<b>74,598,161</b>	<b>62,376,866</b>

**8.01 Addition during the year**

The break up of the amount is as follows:

**Particulars**

Tax Deducted on Interest Income

Tax Deducted on Supply &amp; Sales and Others

**Total Taka**

6,181,337	1,634,923
41,076,888	28,280,589
<b>47,258,225</b>	<b>29,915,512</b>

Amount in Taka	
30.06.2022	30.06.2021

**9.00 Trade Receivables**

The break up of the amount is as follows:

**Particulars**

Particulars	Note	30.06.2022	30.06.2021
Internet & Data Service	Note- 9.01	95,402,681	126,839,344
IP Telephone Service	Note- 9.02	15,419,847	16,558,858
Web page, Software & Data Transmit	Note- 9.03	26,821,590	32,330,011
Hardware, Switch & Others		1,383,611	712,475
<b>Total Taka</b>		<b>139,027,729</b>	<b>176,440,688</b>

The sum of Accounts Receivable are unsecured but realizable. It includes no such amount which are recoverable from Directors of the company. Ageing details are available in Schedule-B

**9.01 Internet & Data Services**

The break up of the amount is as follows:

**Particulars**

Particulars	30.06.2022	30.06.2021
Corporate Internet	24,065,656	27,387,307
Broad Band Internet	5,894,344	8,904,308
Data Connectivity	65,442,681	90,547,729
<b>Total Taka</b>	<b>95,402,681</b>	<b>126,839,344</b>

**9.02 IP Telephone Service**

The break up of the amount is as follows:

**Particulars**

Particulars	30.06.2022	30.06.2021
Monthly Rent & Others	11,158,791	13,611,954
Inter-Connectivity	4,261,056	2,946,904
<b>Total Taka</b>	<b>15,419,847</b>	<b>16,558,858</b>

**9.03 Web page, Software & Data Transmit**

The break up of the amount is as follows:

**Particulars**

Particulars	30.06.2022	30.06.2021
Software Development	128,714	288,714
Domain Hosting & Registration	2,632,610	3,637,642
AVLS	23,414,877	27,755,485
Graphics Design	645,389	648,170
<b>Total Taka</b>	<b>26,821,590</b>	<b>32,330,011</b>

**10.00 Other Receivables**

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Amount in Taka	
				30.06.2022	30.06.2021
FDR Interest Receivables	5,237,181	51,030	-	5,288,211	27,864,812
<b>Total Taka</b>	<b>5,237,181</b>	<b>51,030</b>	<b>-</b>	<b>5,288,211</b>	<b>27,864,812</b>

**11.00 Investment In Shares**

The break up of the amount is as follows:

Particulars	No. Shares	Rate	Cost Value	Market Value	
				30.06.2022	30.06.2021
AB Bank Limited	163,947	19.78	3,243,317	1,721,444	2,355,745
IFADAUTOS	67,320	116.64	7,852,332	3,399,660	3,399,660
<b>Total Taka</b>	<b>231,267</b>		<b>11,095,649</b>	<b>5,121,104</b>	<b>5,755,405</b>



Amount in Taka	
30.06.2022	30.06.2021

**12.00 Investment in FDR**

The break up of the amount is as follows:

**Particulars**

Prime Bank Ltd	2127418012614
Prime Bank Ltd	2127419010187
Prime Bank Ltd	2127416004761
Bank Asia Ltd.	02155008365
IDLC Finance Ltd.	11252217203702
IDLC Finance Ltd.	11252217203703
IDLC Finance Ltd.	10252217203701
IFIC Bank Ltd.	1001-509038-200
IFIC Bank Ltd.	1025-509038-203
IFIC Bank Ltd.	1025-509038-202
IFIC Bank Ltd.	1025-509038-204
IFIC Bank Ltd.	1025-509038-205
Exim Bank Ltd.	02860100371355
IPDC Finance Ltd.	1001211000001761
IPDC Finance Ltd.	1001211000001866
IPDC Finance Ltd.	1001251000029475
Uttara Finance & Investment Ltd.	0100120059314
Uttara Finance & Investment Ltd.	0100120019615
Uttara Finance & Investment Ltd.	0100120019815
Uttara Finance & Investment Ltd.	0100360000515
Delta Brac Housing & Finance Ltd.	71000182218
Delta Brac Housing & Finance Ltd.	71000190626
Lanka Bangla Finance Ltd.	001022800000127
Lanka Bangla Finance Ltd.	001029400000001
Lanka Bangla Finance Ltd.	001022800000670
IIDFC Limited	9499
<b>Total Taka</b>	

2,942,914	2,884,067
2,704,875	2,633,764
11,659,332	11,426,189
17,490,756	16,967,364
6,193,219	5,878,766
28,978,912	27,508,455
16,623,670	-
32,344,200	25,200,000
37,468,648	33,544,000
-	10,685,918
-	15,394,116
17,311,034	16,438,362
7,630,939	7,239,980
54,949,954	52,172,631
17,870,438	16,969,106
11,200,000	-
10,034,522	7,557,491
9,141,058	6,877,135
36,540,244	27,498,780
8,194,007	6,481,500
8,520,414	7,694,862
-	7,500,000
8,250,986	6,785,350
8,875,068	7,303,099
15,617,383	11,810,607
8,000,000	-
<b>378,542,573</b>	<b>334,451,542</b>

**13.00 Cash and Cash Equivalents**

The break up of the amount is as follows:

**Particulars**

Cash in Hand	
Cash at Bank	
Cash Available in BD-Smartpay	
Cash Available in SSL	
Cash Available in bkash	
Cash Available in Nagad	
Cash Available in BO Account	
<b>Total Taka</b>	

Note- 13.01

970,555	861,471
66,699,749	90,258,820
-	32,167
174,744	64,901
208,452	103,517
11,721	-
1,372,515	1,372,515
<b>69,437,736</b>	<b>92,693,391</b>

**13.01 Cash at Bank :**

The break up of the amount is as follows:

**Particulars**

<b>CD Accounts</b>	<b>Account Numbers</b>
Eastern Bank Ltd.	1061060000757
First Security Bank Ltd.	010811100001575
Sonali Bank Ltd.	001017833
Bank Asia Ltd.	06933000002
Bank Asia Ltd.	02136000331
Bank Asia Ltd.	02133001275

4,049,824	2,386,733
1,588	142,428
25,984	357,171
35,414	36,104
2,107,303	48,342
689,211	1,523,713



**SND Accounts**

		Amount in Taka	
		30.06.2022	30.06.2021
Prime Bank Ltd.	2127314011828	3,042,310	52,240,256
Prime Bank Ltd.	2127315012783	17,392	2,311,443
Prime Bank Ltd.	2127311000238	102,530	103,137
Prime Bank Ltd.	2127119013716	252,384	899,053
Prime Bank Ltd. (ERQ)	2127501001092	8,828,876	9,422,259
United Commercial Bank Ltd.	0841301000000255	283,566	119,245
United Commercial Bank Ltd.	0841301000000266	161,979	139,050
United Commercial Bank Ltd.	0841301000000277	17,075	(144,002)
United Commercial Bank Ltd.	0841301000000244	122,087	427,504
Rupali Bank Ltd.	0588024000033	23,923,756	696,631
Pubali Bank Ltd.	3478102001001	19,406,371	9,221,063
Dutch-Bangla Bank Ltd.	1711200000344	1,907,890	6,194,465
Dutch-Bangla Bank Ltd.	1711200002011	612,334	3,251,920
Dutch-Bangla Bank Ltd.	1000000000130	26,795	213,541
Islami Bank BD. Ltd.	20502050900011812	465,709	24,313
IFIC Bank Ltd.	0000509038041	30,476	23,623
Shahjalal Islami Bank Ltd.	400113100002817	45,325	27,666
Al-Arafah Bank Ltd.	0311220001107	17,313	96,259
Midland Bank Ltd.	0081090000066	526,257	496,903
<b>Total Taka</b>		<b>66,699,749</b>	<b>90,258,820</b>

**14.00 Share Capital**
**Authorized Capital : Taka 1000,000,000**

100,000,000 Ordinary shares of Taka. 10 each

<b>1,000,000,000</b>	<b>1,000,000,000</b>
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**Issued, Subscribed and Paid-up Capital :**

57,086,499 Ordinary shares of Taka. 10 each

<b>570,864,990</b>	<b>543,680,950</b>
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**14.01 Compositions of Shareholdings**

The break up of the amount is as follows:

Particulars	As on 30.06.2022		As on 30.06.2021	
	No. of Shares	% of holdings	No. of Shares	% of holdings
Sponsor/Director	17,127,944	30.00	16,310,428	30.00
Institutions	2,832,780	4.96	14,016,095	25.78
General Public	37,125,775	65.04	24,041,572	44.22
<b>Total Taka</b>	<b>57,086,499</b>	<b>100.00</b>	<b>54,368,095</b>	<b>100.00</b>

**14.02 Distribution Schedule-Disclosure under the Listing Regulations of Stock Exchange**

This distribution schedule showing the number of Shareholders and their Shareholdings in percentage has been disclosed:

Shareholders Range (in number of Shares)	As on 30.06.2022		As on 30.06.2021	
	Shareholders	No. of Shares	Shareholders	No. of Shares
Less than 500 shares	2,538	373,797	2,148	296,983
500 to 5,000 Shares	3,115	5,481,519	2,992	4,850,217
5001 to 10,000 shares	512	3,866,808	370	2,846,591
10,001 to 20,000 shares	331	4,905,226	237	3,443,455
20,001 to 30,000 shares	131	3,275,858	111	2,721,780
30,001 to 40,000 shares	56	1,963,032	32	1,116,637
40,001 to 50,000 shares	38	1,787,275	33	1,530,038
50,001 to 100,000 shares	75	5,486,864	50	3,588,753
100,001 to 1,000,000 shares	57	12,491,999	50	12,112,656
Over 1,000,000 shares	6	17,454,121	8	21,860,985
<b>Total Taka</b>	<b>6,859</b>	<b>57,086,499</b>	<b>6,031</b>	<b>54,368,095</b>

Amount in Taka	
30.06.2022	30.06.2021

**14.03 Option on Un-Issued Shares**

The existing unissued shares of the company can be issued as subscribed and paid-up capital through the issuance of new shares upon contribution of cash, bonus or right shares.

**14.04 Market Price**

The shares of the Company are listed in the Dhaka and Chittagong Stock Exchanges and quoted at Taka 33.40 (High-Taka. 33.90, Low-Taka. 33.20) per share and Taka 33.50 (High-Taka. 33.70 Low-Taka. 33.30) per share in the Dhaka and Chittagong Stock Exchange respectively as of June 30, 2022.

**14.05 Voting Rights**

The rights and privileges of the shareholders are stated in the Articles of Association of the Company.

**15.00 Share Premium**

The break up of the amount is as follows:

**Particulars**

Opening Balance	119,504,000	119,504,000
Less: Stock dividend (FY: 2020-21) @ 5%	(27,184,040)	-
<b>Total Taka</b>	<b>92,319,960</b>	<b>119,504,000</b>

**16.00 Tax Holiday Reserve**

Tax Holiday Reserve

**Total Taka**

21,555,878	21,555,878
<b>21,555,878</b>	<b>21,555,878</b>

Software Development Project (SDP), Unit-2 of the Company has enjoyed tax holiday for 5 (five) years commencing from January 01, 2002 to December 31, 2006. Tax holiday reserve had been provided @ 40% of net income of the respective years up to December 31, 2006 in line with the approval from the NBR to invest in the same undertaking or in any new industrial or in stocks and shares of listed Companies or in Government bonds or Securities or for other purposes as specified in the Income Tax Ordinance 1984.

**17.00 Retained Earnings**

The break up of the amount is as follows:

**Particulars**

Opening Balance	161,657,697	153,406,179
<b>Add: Net Profit After Tax During the Year</b>	<b>80,179,244</b>	<b>60,030,658</b>
	<b>241,836,941</b>	<b>213,436,837</b>
Less: Stock Dividend (FY: 2019-20) @ 5%	-	(25,889,570)
Less: Cash Dividend (FY : 2020-21) @ 5%	(27,184,040)	(25,889,570)
	<b>214,652,901</b>	<b>161,657,697</b>

**18.00 Long Term Loan**

The break up of the amount is as follows:

**Particulars**

	Account Numbers		
A) Shahjalal Islami Bank Ltd. (Motor Vehicle)	4001 36400000423	3,468,858	5,750,705
Less: Current Portion of Long-Term Loan		(2,708,400)	(2,290,046)
<b>Total Taka (A)</b>		<b>760,458</b>	<b>3,460,659</b>
B) Shahjalal Islami Bank Ltd. (Motor Vehicle)	4001 36400000435	819,011	1,089,321
Less: Current Portion of Long-Term Loan		(358,200)	(272,745)
<b>Total Taka (B)</b>		<b>460,811</b>	<b>816,576</b>
C) Bank Asia Ltd. (Motor Vehicle)	02135001478	1,233,491	1,522,468
Less: Current Portion of Long-Term Loan		(415,992)	(291,806)
<b>Total Taka (C)</b>		<b>817,499</b>	<b>1,230,662</b>
D) Bank Asia Ltd. (Motor Vehicle)	02135001490	1,864,733	2,397,550
Less: Current Portion of Long-Term Loan		(728,640)	(534,545)
<b>Total Taka (D)</b>		<b>1,136,093</b>	<b>1,863,005</b>
E) Prime Bank Ltd. (Motor Vehicle)	2025392404	565,047	973,378
Less: Current Portion of Long-Term Loan		(477,222)	(406,341)
<b>Total Taka (E)</b>		<b>87,825</b>	<b>567,037</b>
<b>Total Taka (A+B+C+D+E)</b>		<b>3,262,687</b>	<b>7,937,939</b>

Amount in Taka	
30.06.2022	30.06.2021

**19.00 Lease Liabilities**  
 Lease Liabilities

28,792,769	38,735,348
<b>28,792,769</b>	<b>38,735,348</b>

**20.00 Deferred Tax Liabilities**

The break up of the amount is as follows:

Particulars	Carrying Amount (Tk.)	Tax Base (Tk.)	Taxable/(Deductible)
<b>As at June 30, 2022</b>			
Property, Plant & Equipment (Excluding Land)	310,110,832	240,915,137	69,195,695
Temporary Taxable Difference for PPE			69,195,695
Less: Unrealized Loss on Marketable Securities			(634,302)
<b>Net Temporary Taxable Difference</b>			<b>68,561,393</b>
Applicable Tax Rate			22.50%
<b>Deferred Tax Liability as at June 30, 2022 (A)</b>			<b>15,426,313</b>
<b>As at June 30, 2021</b>			
Property, Plant & Equipment (Excluding Land)	330,415,900	259,473,777	70,942,123
Net Temporary Taxable Difference			70,942,123
Applicable Tax Rate			22.50%
			<b>15,961,978</b>
Add: Deferred Tax Provision on Realization Loss on Shares			223,266
<b>Deferred Tax Liability as at June 30, 2021 (B)</b>			<b>16,185,243</b>
<b>Deferred Tax (Income)/Expenses (A-B) as at June 30, 2022</b>			<b>(758,930)</b>

**21.00 Trade Payable**

The break up of the amount is as follows:

**Particulars**

Sundry Creditors  
 Total Taka

120,983,352	157,917,145
<b>120,983,352</b>	<b>157,917,145</b>

**22.00 Other Payables**

The break up of the amount is as follows:

**Particulars**

Liability for Expenses  
 Liability for Other Finance  
 Total Taka

Note- 22.01  
 Note- 22.02

15,554,254	13,376,927
47,099,595	46,036,421
<b>62,653,849</b>	<b>59,413,348</b>

**22.01 Liability for Expenses**

The break up of the amount is as follows:

**Particulars**

Salaries & Allowances  
 Outstanding Expenses  
 Audit Fee Payable  
 Total Taka

14,547,521	12,355,055
880,233	906,872
126,500	115,000
<b>15,554,254</b>	<b>13,376,927</b>



Amount in Taka	
30.06.2022	30.06.2021

**22.02 Liability for Other Finance**

The break up of the amount is as follows:

**Particulars**

Tax Deducted on Employee Salaries

Employees Provident Fund

Tax Deducted at Source

Security Deposit -Broadband

Security Deposit & Others

Contribution to WPPWF @ 5%

VAT Deducted at Source & Others

Advance Agst. Sales (Broadband & Others)

Advance Agst. Sales (Data Connectivity)

Advance Agst. Sales (Corporate Internet)

Advance Agst. Sales (Domain & Web Hosting)

Advance Agst. Sales (Graphic Design & Others)

Advance Agst. Sales (AVLS)

Advance Agst. Sales (Monthly Rent/ Tel Call)

**Total Taka**

1,417,002	591,432
26,806,503	20,606,521
412,239	4,908,465
10,350	10,350
518,959	1,276,277
5,273,874	3,695,287
1,658,962	1,916,858
327,091	321,007
1,014,332	5,263,589
1,520,786	2,127,155
338,798	378,478
30,594	15,069
753,678	554,852
7,016,428	4,371,081
<b>47,099,595</b>	<b>46,036,421</b>

**23.00 Unclaimed Dividend:**

The summary of unclaimed dividend is as follows:

**For the financial year**

4 Years above

2017-2018

2018-2019

2019-2020

2020-2021

Bank Interest Received Net of AIT & Charges (30.12.21)

Bank Interest Received Net of AIT & Charges (30.06.22)

**Total Taka**

-	3,309,894
-	1,549,989
819,083	823,979
532,065	532,065
620,755	-
75,283	-
60,116	-
<b>2,107,303</b>	<b>6,215,927</b>

As per BSEC directive no. BSEC/CMRRCD/2021-386/03 dated 14th January 2021 and the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 we have transferred a total TK 4,253,243.22 (3 years above) to Capital Market Stabilization Fund (CMSF) Account No. SND A/C-0010311521301.

**24.00 Provision for Income Tax:**
**Current Tax**

Opening Balance

Add : Provision made during the year ( Note:24.01)

Less: Adjustment for the year IY 2019-2020 & 2020-2021

**Closing Balance**

31,333,711	18,153,452
26,057,174	13,180,259
<b>57,390,886</b>	<b>31,333,711</b>
(35,094,092)	-
<b>22,296,794</b>	<b>31,333,711</b>

Amount in Taka	
30.06.2022	30.06.2021

#### 24.01 Current Tax

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Amount in Taka	
				30.06.2022	30.06.2021
Net Profit Before WPP & WF	86,797,750	3,521,433	20,432,179	110,751,362	77,351,919
Less : Contribution to WPP & WF @ 5%	4,133,226	167,687	972,961	5,273,874	3,683,426
<b>Profit Before Tax</b>	<b>82,664,524</b>	<b>3,353,746</b>	<b>19,459,218</b>	<b>105,477,488</b>	<b>73,668,493</b>
Less : Tax Exempted Profit (Note-24.01.01)	3,144,310	1,289,549	4,327,495	8,761,354	8,106,401
<b>Net Profit Before Tax</b>	<b>79,520,214</b>	<b>2,064,197</b>	<b>15,131,723</b>	<b>96,716,134</b>	<b>65,562,093</b>
Add: Accounting Depreciation	48,476,180	757,715	2,648,043	51,881,938	49,225,187
Less: Tax Depreciation	(46,981,180)	(638,645)	(2,515,685)	(50,135,510)	(53,975,694)
Add: Net Unrealized (Gain)/Loss on Marketable Securities	634,302	-	-	634,302	(2,232,655)
<b>Taxable Profit</b>	<b>81,649,516</b>	<b>2,183,267</b>	<b>15,264,081</b>	<b>99,096,864</b>	<b>58,578,931</b>
Applicable Tax Rate	22.50%	22.50%	22.50%	22.50%	22.50%
<b>Provision for Income Tax (FY 2021-22)</b>	<b>18,371,141</b>	<b>491,235</b>	<b>3,434,418</b>	<b>22,296,794</b>	<b>13,180,259</b>
Add: Tax Expense FY 2019-20 & FY 2020-21 adj. by AIT	3,703,218	-	-	3,703,218	-
Add: Tax Expense FY 2019-20 & FY 2020-21 paid by Cash	57,162	-	-	57,162	-
<b>Tax Expenses for the Year FY 2021-22</b>	<b>22,131,521</b>	<b>491,235</b>	<b>3,434,418</b>	<b>26,057,174</b>	<b>13,180,259</b>

#### 24.01.01 Tax Exempted Profit

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Amount in Taka	
				30.06.2022	30.06.2021
Tax exempted revenue during the year	24,018,526	1,906,277	12,264,538	38,189,341	22,984,905
Less : Expense of tax exempted profit	(20,874,216)	(616,728)	(7,937,043)	(29,427,987)	(14,878,504)
<b>Tax Exempted Profit</b>	<b>3,144,310</b>	<b>1,289,549</b>	<b>4,327,495</b>	<b>8,761,354</b>	<b>8,106,401</b>

As per Sixth Schedule, Part-A, Para -33 of Income Tax Ordinance, 1984 income from software development & ITES are exempted up to June 30, 2024.

#### 25.00 Current Portion of Long-Term Loan

The break up of the amount is as follows:

Particulars	Account Number		
Shahjalal Islami Bank Ltd. (Motor Vehicle)	4001 36400000423	2,708,400	2,290,046
Shahjalal Islami Bank Ltd. (Motor Vehicle)	4001 36400000435	358,200	272,745
Bank Asia Ltd. (Motor Vehicle)	02135001478	415,992	291,806
Bank Asia Ltd. (Motor Vehicle)	02135001490	728,640	534,545
Prime Bank Ltd. (Motor Vehicle)	2025392404	477,222	406,341
<b>Total Taka</b>		<b>4,688,454</b>	<b>3,795,483</b>

Amount in Taka	
30.06.2022	30.06.2021

**26.00 Short Term Loan**

The break up of the amount is as follows:

<u>Particulars</u>	<u>Account Number</u>		
Prime Bank Ltd.-SOD A/C	2127714002810	12,557,511	13,119,426
Prime Bank Ltd.-SOD A/C	2127725016503	24,966,038	25,380,328
Bank Asia Ltd. (Motor Vehicle)	02135001339	-	187,525
<b>Total Taka</b>		<b>37,523,549</b>	<b>38,687,279</b>

**27.00 Revenue From Sales, Services & Others**

The break up of the amount is as follows:

<u>Particulars</u>			
Revenue from Unit -1	Notes-27.01	631,451,726	568,567,431
Revenue from Unit -2	Notes-27.02	40,775,925	38,682,530
Revenue from Unit -3	Notes-27.03	55,149,295	50,355,408
<b>Total Taka</b>		<b>727,376,946</b>	<b>657,605,369</b>

**27.01 Revenue From Unit -1**

The break up of the amount is as follows:

<u>Particulars</u>			
Revenue from Internet/Data Connectivity Services		597,551,046	552,979,391
Revenue from IT Enable Services		24,018,526	9,331,280
Revenue from Sale of Hardware		2,755,699	1,243,113
Revenue from Internet (Educational Institutions)		7,126,455	5,013,647
<b>Total Taka</b>		<b>631,451,726</b>	<b>568,567,431</b>

**27.02 Revenue From Unit -2**

The break up of the amount is as follows:

<u>Particulars</u>			
Revenue from Software & Graphic Design		1,906,277	3,494,221
Revenue from AVLS Support & Service		13,741,436	15,717,148
Revenue from Web Development, Hosting & Domain Reg.		6,711,242	11,593,682
Revenue from AVLS Supply		18,416,970	7,877,479
<b>Total Taka</b>		<b>40,775,925</b>	<b>38,682,530</b>

**27.03 Revenue From Unit -3**

The break up of the amount is as follows:

<u>Particulars</u>			
Revenue from IP Telephony Monthly Rent		4,706,771	3,817,749
Revenue from IP Telephony Outgoing NWD Call		21,412,722	21,193,193
Revenue from IP Telephony Outgoing ISD Call		4,794,324	6,283,355
Revenue from IP Telephony Incoming NWD Call		11,243,835	8,422,152
Revenue from IT Enable Services		12,264,538	10,159,404
Revenue from Sale of Hardware & Equipment		727,105	479,555
<b>Total Taka</b>		<b>55,149,295</b>	<b>50,355,408</b>

**28.00 Cost of Sales & Services**

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Amount in Taka	
				30.06.2022	30.06.2021
Services & Others (Notes- 28.01)	298,427,080	5,389,860	14,427,567	318,244,507	302,494,026
Hardware & Others (Notes-28.02)	2,098,030	13,262,377	503,069	15,863,475	7,139,044
<b>Total Taka</b>	<b>300,525,110</b>	<b>18,652,236</b>	<b>14,930,636</b>	<b>334,107,982</b>	<b>309,633,070</b>

Amount in Taka	
30.06.2022	30.06.2021

**28.01 Services & Others**

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Amount in Taka	
				30.06.2022	30.06.2021
Bandwidth Charges	54,952,522	181,440	226,800	55,360,762	56,025,242
Data Connectivity (NTTN)	111,792,345	-	-	111,792,345	103,011,922
Data Connectivity (Site Sharing)	25,408,554	-	-	25,408,554	30,270,208
IT Support & Service	45,794,673	1,511,375	1,892,369	49,198,417	45,700,233
Cost of Software (GLP & Others)	-	616,728	-	616,728	1,550,918
Electricity Charges	4,580,441	404,157	808,313	5,792,912	7,648,572
Telephone Charges	1,184,396	890,578	890,578	2,965,552	4,951,851
Domain Registration & Hosting	-	619,938	-	619,938	1,355,381
E1, Inter Connectivity Charge	-	-	10,178,137	10,178,137	10,980,236
Electrical Goods & Installation	557,859	3,170	1,890	562,919	398,861
Direct Salary & Allowances	54,156,289	1,162,473	429,480	55,748,242	40,600,602
<b>Total Taka</b>	<b>298,427,080</b>	<b>5,389,860</b>	<b>14,427,567</b>	<b>318,244,507</b>	<b>302,494,026</b>

**28.02 Hardware & Others**

The break up of the amount is as follows:

Particulars	UNIT-I ISP	UNIT-II SDP	UNIT-3 IPTSP	Amount in Taka	
				30.06.2022	30.06.2021
Broadband Modem Concentrator & Others	710,541	-	-	710,541	34,712
Cost of Sales of Hardware & Others	1,387,489	13,262,377	503,069	15,152,934	7,104,332
<b>Total Taka</b>	<b>2,098,030</b>	<b>13,262,377</b>	<b>503,069</b>	<b>15,863,475</b>	<b>7,139,044</b>

**29.00 Administrative and Marketing Expenses**

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Amount in Taka	
				30.06.2022	30.06.2021
Directors Remuneration (Note-29.01)	2,302,500	460,500	1,842,000	4,605,000	4,209,374
Salary and Allowances	121,448,586	13,559,723	8,160,129	143,168,438	142,646,513
Contribution to Employee PF	4,730,015	438,613	230,917	5,399,545	5,649,327
Office Rent	16,944,985	1,059,061	3,177,185	21,181,231	24,783,783
Traveling and Conveyance	9,389,276	284,852	103,254	9,777,382	9,013,810
Electricity Charges	3,053,628	44,906	89,813	3,188,347	849,841
Telephone Charges	789,598	593,719	593,718	1,977,035	480,314
Installation & Maintenance	28,058,384	-	-	28,058,384	27,788,253
Printing and Stationaries	1,251,988	76,762	148,635	1,477,385	1,135,651
Courier & Postage Charges	927,494	6,390	-	933,884	926,540
Income Tax	-	-	-	-	10,175
Advertisement Expenses	1,559,047	71,427	115,488	1,745,962	1,331,997
Entertainment	5,331,708	135,915	9,310	5,476,933	4,593,897
Security Charges	417,120	-	-	417,120	667,920
Repair & Maintenance	1,050,682	140,091	212,206	1,402,979	1,133,021
Product Purchase for Repairing	1,408,464	-	-	1,408,464	724,390
Utility Charges	2,750,585	171,856	324,716	3,247,157	3,007,716
Car Rent & Maintenance	8,097,732	-	60,000	8,157,732	7,372,648
Annual Listing Fee (DSE, CSE, CDBL, BAPLC)	1,321,448	240,182	250,290	1,811,920	873,313

	Amount in Taka				
	30.06.2022	30.06.2021			
License Registration & Renewal Fees	441,561	350,060	770,000	1,561,621	1,593,766
Municipal Tax	137,858	-	-	137,858	137,858
Insurance Premium	1,777,051	98,725	98,725	1,974,501	1,654,491
Fees & Professional Charges	235,637	50,494	50,494	336,625	362,625
Robotic Expenses	52,692	-	-	52,692	25,591
AGM Expenses	104,054	22,298	22,298	148,650	626,573
Promotional Expenses	75,000	-	-	75,000	546,170
Audit Fee	111,900	37,300	37,300	186,500	275,750
Training Expenses	-	-	-	-	13,440
Tender Participation	208,205	5,000	5,500	218,705	116,260
Bank Commission & Charges	2,673,886	183,692	21,395	2,878,974	2,146,035
Revenue Sharing with BTRC	-	142,509	816,388	958,897	1,088,322
General Expenses	1,163,565	-	-	1,163,565	1,323,022
Uniform & Others	37,220	-	-	37,220	36,810
<b>Total Taka</b>	<b>217,851,868</b>	<b>18,174,076</b>	<b>17,139,761</b>	<b>253,165,705</b>	<b>247,145,196</b>

The number of employees (both casual and permanent of the company as at 30 June 2022 was 488 and all of them received salary and allowances above Taka. 120,000 per year.

#### 29.01 Directors Remuneration (Under Para 4 of Sch. XI Part II of the Companies Act, 1994).

The break up of the amount is as follows:

Name	Designation	Yearly Remuneration	Festival Bonus	30.06.2022	30.06.2021
S.M. Golam Faruk Alamgir	Managing Director	4,065,000	540,000	4,605,000	4,209,374
<b>Total Taka</b>		<b>4,065,000</b>	<b>540,000</b>	<b>4,605,000</b>	<b>4,209,374</b>

#### 30.00 Financial Charges

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Amount in Taka	
				30.06.2022	30.06.2021
Bank Interest	3,760,559	-	-	3,760,559	3,920,285
<b>Total Taka</b>	<b>3,760,559</b>	<b>-</b>	<b>-</b>	<b>3,760,559</b>	<b>3,920,285</b>

#### 31.00 Non Operating Income

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Amount in Taka	
				30.06.2022	30.06.2021
Bank Interest ( FDR A/C.)	26,374,593	297,033	-	26,671,625	26,433,419
Bank Interest (SND A/C)	145,398	16,461	1,324	163,182	535,748
Foreign Currency Gain/(Loss)	-	16,042	-	16,042	958
Dividend on Marketable Security	74,052	-	-	74,052	70,400
Realized Gain from Sale of Shares	-	-	-	-	397,108
<b>Total Taka</b>	<b>26,594,043</b>	<b>329,535</b>	<b>1,324</b>	<b>26,924,902</b>	<b>27,437,633</b>

#### 32.00 Sustainable Estimated Gain/(Loss) on Marketable Securities :

The break up of the amount is as follows:

Particulars	30.06.2022	30.06.2021
IFADAUTOS	3,399,660	2,541,000
AB Bank Ltd.	2,355,745	981,750
<b>Fair Market Value of Investment in Shares as at June 30, 2021</b>	<b>5,755,405</b>	<b>3,522,750</b>
Less: Fair Market Value of Investment in Shares as at June 30, 2022 (Note 11)	5,121,104	5,755,405
<b>Total Estimated Profit/(Loss) on Marketable Securities</b>	<b>(634,302)</b>	<b>2,232,655</b>
Adjustment up to June 30, 2022	-	-
<b>Total Estimated Profit/(Loss) on Marketable Securities</b>	<b>(634,302)</b>	<b>2,232,655</b>

Amount in Taka	
30.06.2022	30.06.2021

**33.00 Earning Per Share (EPS) :**

The break up of the amount is as follows:

**Particulars**

Profit from continuing operation attributable to the ordinary equity holders  
**Profit attributable to the ordinary equity holders**

80,179,244	60,030,658
<b>80,179,244</b>	<b>60,030,658</b>

Number of Shares

57,086,499	54,368,095
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**Earning Per Share (Reported)**

<b>1.40</b>	<b>1.10</b>
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**Earning Per Share (Re-Stated)**

	<b>1.05</b>
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**Diluted Earning Per Share:**

No diluted earning per share is required to be calculated for the year as there has no dilutive potential ordinary shares.

**34.00 Cash Flows from Operating Activities :**

Statement of Cash Flows have been prepared in accordance with IAS 7 "Statement of Cash Flows" and the cash flows from the operating activities are shown under indirect method as activities.

**Reconciliation of Cash Flows from Operating Activities**

Net Profit Before Tax	105,477,488	73,668,494
Add/Less : Unrealized Loss/(Gain) on Marketable Securities	634,302	(2,232,655)
Less: Non-Operating Income	(26,761,719)	(26,901,885)
Less: Tax Payment	(47,315,387)	(29,915,512)
Add: Non-Cash Expense (Lease Rent)	60,091	3,112,885
Add: Depreciation	51,881,938	49,225,187
<b>Add/(Less) : Changes in working Capital :</b>		
Inventory	3,586,329	(736,058)
Trade Receivables	37,412,959	17,643,292
Advance Deposit Prepayments	1,631,152	(10,689,695)
Liability for Expenses	2,177,327	1,253,883
Liability for Other Finance	1,063,175	14,054,934
Trade Payable	(36,933,793)	(3,725,709)
<b>Net Cash Provided by/(used in) Operating Activities</b>	<b>92,913,862</b>	<b>84,757,160</b>

**35.00 Net Operating Cash Flows Per Share (NOCFPS):**

The break up of the amount is as follows:

**Particulars**

Net Cash Generated from Operating Activities

92,913,862	84,757,160
<b>92,913,862</b>	<b>84,757,160</b>

Number of Shares

57,086,499	54,368,095
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**Net Operating Cash Flows Per Share (Reported)**

<b>1.63</b>	<b>1.56</b>
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**Net Operating Cash Flows Per Share (Re-Stated)**

	<b>1.48</b>
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**36.00 Net Asset Value Per Share (NAVPS):**

The break up of the amount is as follows:

**Particulars**

Total Assets

Total Liabilities

**Net Asset Value (NAV)**

1,197,128,799	1,206,619,948
(297,735,070)	(360,221,423)
<b>899,393,729</b>	<b>846,398,525</b>

Number of Shares

57,086,499	54,368,095
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**Net Asset Value Per Share (Reported)**

<b>15.75</b>	<b>15.57</b>
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**Net Asset Value Per Share (Re-Stated)**

	<b>14.83</b>
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**37.00 Related Party Disclosures :**

**37.01** The details of Related Party Transaction during the period along with the relationship is illustrated below in

Name of the Related Party	Relationship with Company	Nature of Transaction	Total Transaction during the year	Total Paid during the year	Balance 30.06.2022 (Tk.)	Remarks
Fiber @ Home Global Ltd.	Concern Under Common Mgt.	IIG Bandwidth	35,574,942	34,241,866	7,051,913	Trade Creditors
Fiber @ Home Ltd.	Concern Under Common Mgt.	NTTN Service	89,259,206	111,553,943	19,031,045	Trade Creditors

We as IT Sector Company, for IT related services and data connectivity we have to purchase Bandwidth and use NTTN (Nationwide Telecommunication Transmission Network) line as rental basis from service provider companies. Regarding Bandwidth and NTTN, only few companies operate in Bangladesh. For Bandwidth, Fiber @ Home Global Ltd. and for NTTN, Fiber @ Home Ltd. is our service provider and also our related party. We have transactions with those companies regarding Bandwidth purchase & NTTN line rent as a part of our normal course of regular business operation with arm's length.

In the 25th AGM held on 17 December 2021 the general body of Company's Shareholder approved the matter for that year and onward for smooth and uninterrupted transaction/ operation of the Company in line with BSEC notification no: BSEC/CMRRCD/2009-193/10 Admin/118 dated 22 March 2021 clause (1) (b).

**37.02 Disclosure of Managerial Remuneration:**

The total amount of remuneration and benefits paid to the top five (05) salaried officers of the company during the year is as follows:

Name	Designation	June 30, 2022 (Tk.)
Mr.S.M Golam Faruk Alamgir	Managing Director (MD)	4,605,000
Mr.A.K.M Kutub Uddin	ED & CS	3,057,750
Mr. Faker Ahmed FCA	Chief Financial Officer (CFO)	3,330,000
Mr.S.M Kamruzzaman	Chief Technical Officer (CTO)	3,350,430
Mr. Gazi Zehadul Kabir	Chief Strategy Officer (CSO)	2,496,000

**BDCOM ONLINE LTD.**  
Property, Plant & Equipment  
For the year ended June 30, 2022

(Amount in BDT)  
Schedule-A/1

Particulars	Cost			Rate of Dep. %	Depreciation			W.D.V. as at 30.06.22	W.D.V. as at 30.06.21
	Opening Balance as at 01.07.21	Additions during the year	Adjustment during the year		Total as at 30.06.22	Charged during the year	Adjustment during the year		
Land	27,000,000	-	-	-	-	-	-	27,000,000	27,000,000
Building (Floor Space)	67,286,909	-	-	2.5%	15,022,598	1,306,608	-	50,957,703	52,264,311
Internet System Hardware	295,885,412	14,582,120	-	18%	192,571,515	21,221,283	-	96,674,734	103,313,897
Optical Fiber Deployment	139,043,327	2,832,658	-	15%	93,046,290	7,324,454	-	41,505,241	45,997,037
Base Tower & Installation	30,769,517	1,127,873	-	10%	13,018,011	1,887,938	-	16,991,441	17,751,506
Radio Equipment	56,806,382	892,884	-	18%	38,027,078	3,540,994	-	16,131,194	18,779,304
Motor Vehicles	39,145,360	55,000	-	15%	17,676,356	3,228,601	-	18,295,403	21,469,004
Generator/Online UPS	23,732,558	4,179,948	-	15%	12,068,438	2,376,610	-	13,467,457	11,664,120
Broad Band Equipment	58,438,609	202,300	-	18%	49,331,854	1,675,630	-	7,633,425	9,106,755
Cable Installation	20,348,895	1,736,476	-	15%	12,319,784	1,464,838	-	8,300,749	8,029,111
Furniture & Fixture	4,773,493	79,650	-	10%	2,649,987	220,316	-	1,982,840	2,123,506
Office Equipment	23,662,533	1,316,607	-	15%	15,661,006	1,397,720	-	7,920,414	8,001,527
Office Renovation	20,306,985	469,597	-	18%	10,278,517	1,889,652	-	8,608,413	10,028,468
A. C. Installation	6,583,920	174,420	-	18%	3,852,317	523,084	-	2,382,939	2,731,603
V-Sat Tower	3,919,414	-	-	15%	3,695,199	33,632	-	190,583	224,215
WiFi Base Station	7,177,978	-	-	20%	6,234,703	188,655	-	754,620	943,275
Telephone & Installation	10,585,914	-	-	15%	10,090,067	74,377	-	421,470	495,847
PABX Installation	342,783	-	-	18%	334,223	1,541	-	7,019	8,560
Electrical Installation	2,044,732	-	-	15%	1,552,172	73,884	-	418,676	492,560
Neon Sign & Others	18,767	-	18,767	20%	17,568	1,199	18,767	-	1,199
Sundry Assets	845,535	-	-	10%	686,215	15,932	-	143,388	159,320
Crockeries & Cutleries	414,990	11,100	-	10%	133,763	29,233	-	263,094	281,227
<b>Sub Total- 30 June, 2022</b>	<b>839,134,013</b>	<b>27,660,632</b>	<b>18,767</b>		<b>498,267,661</b>	<b>48,476,180</b>	<b>18,767</b>	<b>546,725,074</b>	<b>320,050,804</b>
<b>Sub Total- 30 June, 2021</b>	<b>786,033,615</b>	<b>53,100,398</b>	<b>-</b>		<b>452,240,283</b>	<b>46,027,378</b>	<b>-</b>	<b>498,267,661</b>	<b>340,866,352</b>





**BDCOM ONLINE LTD.**  
Property, Plant & Equipment  
For the year ended June 30, 2022

(Amount in BDT)  
Schedule-A/2

Particulars	Cost			Rate of Dep. %	Depreciation				W.D.V. as at 30.06.22	W.D.V. as at 30.06.21	
	Opening Balance as at 01.07.21	Additions during the year	Adjustment during the year		Total as at 30.06.22	Charged during the year	Adjustment during the year	Total as at 30.06.22			
System Hardware	12,775,095	-	-	12,775,095	18%	11,092,745	302,823	-	11,395,568	1,379,527	1,682,350
Software Development	28,355,296	-	-	28,355,296	15%	26,133,868	333,214	-	26,467,082	1,888,214	2,221,428
Peripheral Equipment	4,756,988	-	-	4,756,988	15%	4,354,833	60,323	-	4,415,156	341,832	402,155
Furniture & Fixture	637,019	-	-	637,019	10%	546,412	9,061	-	555,473	81,546	90,607
Office Renovation	1,656,570	-	-	1,656,570	18%	1,556,291	18,050	-	1,574,341	82,229	100,279
Sundry Assets	86,212	-	-	86,212	10%	69,959	1,625	-	71,584	14,628	16,253
A. C. Installation	256,790	-	-	256,790	18%	250,953	1,051	-	252,004	4,786	5,837
Electric Installation	150,494	-	-	150,494	18%	147,316	572	-	147,888	2,606	3,178
Telephone & Installation	1,800,785	-	-	1,800,785	15%	1,691,383	16,410	-	1,707,793	92,992	109,402
Books & Periodicals	73,226	-	73,226	-	10%	63,303	9,923	73,226	-	-	9,923
Auto Generator	607,201	-	-	607,201	15%	578,511	4,304	-	582,815	24,387	28,690
Crockeries & Cutleries	4,080	-	4,080	-	15%	3,721	359	4,080	-	-	359
<b>Sub Total- 30 June, 2022</b>	<b>51,159,756</b>	<b>-</b>	<b>77,306</b>	<b>51,082,450</b>		<b>46,489,295</b>	<b>757,715</b>	<b>77,306</b>	<b>47,169,704</b>	<b>3,912,746</b>	<b>-</b>
<b>Sub Total- 30 June, 2021</b>	<b>51,128,556</b>	<b>31,200</b>	<b>-</b>	<b>51,159,756</b>		<b>45,602,426</b>	<b>886,869</b>	<b>-</b>	<b>46,489,295</b>	<b>-</b>	<b>4,670,461</b>



**BDCOM ONLINE LTD.**  
Property, Plant & Equipment  
For the year ended June 30, 2022

(Amount in BDT)  
Schedule-A/3

Particulars	Cost			Rate of Dep. %	Depreciation				W.D.V. as at 30.06.22	W.D.V. as at 30.06.21
	Opening Balance as at 01.07.21	Additions during the year	Adjustment during the year		Total as at 30.06.22	Opening Balance as at 01.07.21	Charged during the year	Adjustment during the year		
System Hardware	21,648,899	2,659,300	-	24,308,199	15,002,759	1,674,979	-	16,677,738	7,630,461	6,646,140
Telephone Installation-IP	3,505,932	351,471	-	3,857,403	1,341,968	377,315	-	1,719,283	2,138,120	2,163,964
Software Development	4,153,435	816,667	-	4,970,102	3,370,221	239,982	-	3,610,203	1,359,899	783,214
Motor Vehicles	3,376,500	-	-	3,376,500	1,112,117	339,657	-	1,451,774	1,924,726	2,264,383
Furniture & Fixture	22,850	-	-	22,850	11,085	1,177	-	12,262	10,589	11,765
Electric Installation	21,180	88,800	-	109,980	17,218	13,914	-	31,132	78,848	3,962
Radio Equipment	29,638	-	-	29,638	23,979	1,019	-	24,998	4,640	5,659
<b>Sub Total- 30 June, 2022</b>	<b>32,758,434</b>	<b>3,916,238</b>	<b>-</b>	<b>36,674,672</b>	<b>20,879,347</b>	<b>2,648,043</b>	<b>-</b>	<b>23,527,390</b>	<b>13,147,282</b>	<b>-</b>
<b>Sub Total- 30 June, 2021</b>	<b>32,046,217</b>	<b>712,217</b>	<b>-</b>	<b>32,758,434</b>	<b>18,568,407</b>	<b>2,310,940</b>	<b>-</b>	<b>20,879,347</b>	<b>-</b>	<b>11,879,087</b>
<b>Grand Total as at June 30, 2022</b>	<b>923,052,203</b>	<b>31,576,870</b>	<b>96,073</b>	<b>954,533,000</b>	<b>565,636,303</b>	<b>51,881,938</b>	<b>96,073</b>	<b>617,422,168</b>	<b>337,110,832</b>	<b>-</b>
<b>Grand Total as at June 30, 2021</b>	<b>869,208,388</b>	<b>53,843,815</b>	<b>-</b>	<b>923,052,203</b>	<b>516,411,116</b>	<b>49,225,187</b>	<b>-</b>	<b>565,636,303</b>	<b>-</b>	<b>357,415,900</b>





**BDCOM ONLINE LTD.**  
Ageing Summary of Trade Receivable  
As at June 30, 2022

Ageing Summary of Trade Receivable	Schedule - B					Total
	0-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	
<b>Internet &amp; Data Services :</b>						
Broad Band Internet & Others	3,069,928	3,155,804	2,462,082	3,609,674	9,126,676	8,535,837
Data Connectivity	30,750,438	2,860,174	2,717,377	4,917,965	4,858,379	19,338,349
<b>Sub Total-A</b>	<b>33,820,365</b>	<b>6,015,978</b>	<b>5,179,459</b>	<b>8,527,638</b>	<b>13,985,055</b>	<b>27,874,186</b>
<b>Hardware/ Switch :</b>						
Switch, Router, Hardware etc.						1,280,490
Fiber Optic						103,121
<b>Sub Total- B</b>						<b>1,383,611</b>
<b>IP Telephone Service :</b>						
Monthly Rent	2,478,264	1,140,238	1,041,940	755,626	246,648	5,496,075
Inter Connectivity Charges	815,679	272,027	680,668	436,987	1,025,879	1,029,816
<b>Sub Total- C</b>	<b>3,293,943</b>	<b>1,412,265</b>	<b>1,722,608</b>	<b>1,192,613</b>	<b>1,272,527</b>	<b>6,525,891</b>
<b>Web Page, Software &amp; Data Transmit :</b>						
Software Development					75,236	53,478
Domain Hosting & Registration	412,777	149,075	444,944	618,350	618,350	389,115
AVLS	3,963,931	875,282	725,934	841,660	1,302,565	15,705,504
Graphics Design						645,389
<b>Sub Total-D</b>	<b>4,376,708</b>	<b>1,024,357</b>	<b>1,170,878</b>	<b>1,460,010</b>	<b>1,996,151</b>	<b>16,793,485</b>
<b>Grand Total (A+B+C+D)</b>	<b>41,491,017</b>	<b>8,452,600</b>	<b>8,072,945</b>	<b>11,180,261</b>	<b>17,253,733</b>	<b>52,577,173</b>
						<b>139,027,729</b>

N.B. : The Above Schedule of Trade Receivable is excluded of Other Receivable (FDR Interest Receivable).

