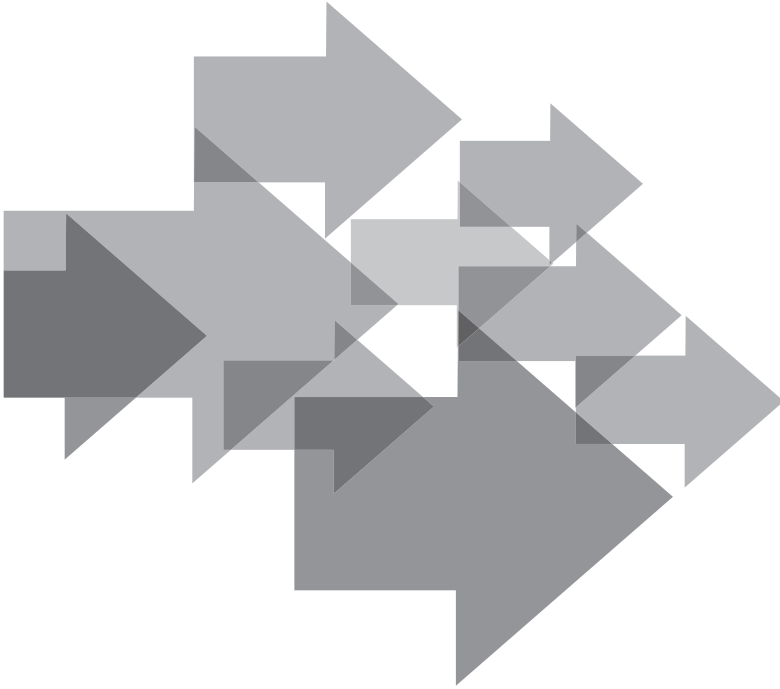


Annual Report

2011 - 2012



partnering ICT with trust



BDC  **m**[®]

The document provided you with detailed and comprehensive information about the overall performance of BDCOM Online Limited as on June 30, 2012.

A printable version is also available at the BDCOM website: www.bdc.com



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CORPORATE DIRECTORY

BOARD OF DIRECTORS

CHAIRMAN

: MR. WAHIDUL HAQUE SIDDIQUI

MANAGING DIRECTOR
DIRECTORS

: MR. S.M. GOLAM FARUK ALAMGIR

: MRS. QURRATUL ANN SIDDIQUI

: M/S. HORNBILL APPAREL LTD.

INDEPENDENT DIRECTOR
COMPANY SECRETARY

: MR. RUHUL QUADER CHOWDHORY

: A.K.M. KUTUB UDDIN

REGISTERED OFFICE

: RANGS NILU SQUARE (5th Floor)
SATMOSJID ROAD, HOUSE-75, ROAD- 5/A
DHANMONDI R/A, DHAKA-1209

BRANCH OFFICES

: 1/B, DIT AVENUE, CAFEJHEEL BUILDING
(10th Floor), MOTIJHEEL, DHAKA – 1000
TEL: 7162347-8

FIROZ TOWER, 152/3B-GREEN ROAD
PANTHOPATH, DHAKA, TEL: 8157920-21

HOUSE: 138 EASTERN NIBASH, ROAD-01
FLAT-01, GULSHAN-2, DHAKA-1212

1646 SK.MUJIB ROAD, LOKMAN TOWER
(6TH FLOOR), PATHANTULI, CTG-4100

HOLLY VIEW COMPLEX (3RD FLOOR)
121/18 EAST DARGHA GATE, SYLHET

SHARE OFFICE

: RANGS NILU SQUARE (5th Floor)
SATMOSJID ROAD, HOUSE-75, ROAD- 5/A
DHANMONDI R/A, DHAKA-1209

AUDITOR

: M/S. AHMED ZAKER & CO.
CHARTERED ACCOUNTANTS

BANKERS

: PRIME BANK LIMITED
EASTERN BANK LIMITED
FIRST SECURITY BANK LIMITED
NCC BANK LIMITED
UNITED COMMERCIAL BANK LIMITED
PUBALI BANK LIMITED
DUTCH BANGLA BANK LIMITED
RUPALI BANK LIMITED
ISLAMIC BANK BANGLADESH LTD

INSURER

: ASIA PACIFIC GENERAL INSURANCE CO. LTD.



Registered Office

RANGS Nilu Square (5th Floor)
 Satmosjid Road, House- 75
 Road- 5/A, Dhanmondi R/A
 Dhaka – 1209

Date of Incorporation

February 12, 1997

Date of Commercial Operation

February 12, 1997

ISO 9001:2000 Certification

Received on 25th February, 2005

Legal Status

Public Limited Company Registered
 with the Joint Stock Company in Bangladesh

Regulatory Authority

Securities And Exchange Commission (SEC)

Listed in Stock Market

Dhaka Stock Exchange Limited (DSE)
Chittagong Stock Exchange Limited (CSE)

Authorized Capital

Taka 100.00 Crore

Paid up Capital

Taka 27.55 Crore

Number of Shareholders

9,808

Number of Employees

210

BDCOM'S PROFILE

Nature of Business Activities

- Nationwide ISP Service
- Nationwide data service
- IP Telephony Service
- Software Development
- Automatic Vehicle Location System (AVLS)
- Business Process Outsourcing
- ICT Consultancy Service
- Network Product and Fiber Optic Cable sales



NOTICE OF THE 16th ANNUAL GENERAL MEETING

BDCOM ONLINE LIMITED

Rangs Nilu Square (5th floor), Satmosjid Road
House # 75, Road-5/A, Dhanmondi R/A, Dhaka-1209

Notice is hereby given that the 16th Annual General Meeting of the shareholders of BDCOM Online Limited will be held on Thursday, the December 13, 2012 at 11:30 a.m. at the Multipurpose Hall of Institute of Diploma Engineers, Bangladesh, IDEB Bhaban, 160/A, Kakrail, Dhaka-1000 to transact the following business.

AGENDA:

1. To receive, consider and adopt the audited accounts for the year ended June 30, 2012 together with the reports of the Auditors and the Directors thereon.
2. To declare a STOCK DIVIDEND @ 10%.
3. To elect Directors and appointment of Managing Director.
4. To appoint Auditors for the year ended June 30, 2013 and to fix their remuneration.
5. To transact any other business with the permission of the Chair.

By order of the Board

Sd/-

(A.K.M. Kutub Uddin)

Company Secretary

Dated: Oct 30, 2012

Notes:

1. The Record Date in lieu of Book closer shall be on November 19, 2012.
2. A Member entitled to attend and vote at the annual general meeting and also may appoint a proxy to attend the meeting and vote in his/her stead. The proxy form with revenue stamp of tk.10/= must be deposited at the share office not later than forty eight (48) hours before the time fixed for the meeting.
3. Members are requested to notify changes of address, if any to the company's share office.
4. Entrance into the meeting hall will be strictly on submission of the attendance slip attached with the proxy Form.



১৬তম বার্ষিক সাধারণ সভার বিজ্ঞপ্তি

বিডিকম অনলাইন লিমিটেড

র্যাংগস নীলু স্কয়ার (৬ষ্ঠ তলা), সাত মসজিদ রোড, বাড়ী-৭৫, সড়ক-৫/এ
ধানমন্ডি আবাসিক এলাকা, ঢাকা-১২০৯

এই বিজ্ঞপ্তির মাধ্যমে জানানো যাচ্ছে যে, বিডিকম অনলাইন লিমিটেড এর ১৬তম বার্ষিক সাধারণ সভা নিম্নলিখিত বিষয়াদি সম্পাদনকল্পে আগামী ডিসেম্বর ১৩, ২০১২ বৃহস্পতিবার সকাল ১১.৩০ ঘটিকায় মাল্টিপারপাস হল অব ইস্টিটিউট অব ডিপোমা ইঞ্জিনিয়ার্স বাংলাদেশ, আইডিইবি ভবন, ১৬০/এ কাকরাইল, ঢাকা-১০০০, ঢাকায় অনুষ্ঠিত হবে।

- ১। ২০১২ সালের ৩০ জুন তারিখে সমাপ্ত অর্থ বছরের নিরীক্ষিত হিসাব-নিকাশ এবং এ সম্পর্কে পরিচালনা পর্ষদ ও নিরীক্ষকের প্রতিবেদন গ্রহণ ও অনুমোদন।
- ২। ১০% বোনাস শেয়ার ঘোষণা।
- ৩। পরিচালক নির্বাচন এবং ব্যবস্থাপনা পরিচালকের নিয়োগ।
- ৪। ২০১৩ সালের ৩০ জুন অর্থ-বছরের জন্য নিরীক্ষক নিয়োগ ও পারিতোষিক নির্ধারণ।
- ৫। সভাপতির অনুমতিক্রমে যে কোন বিষয়ের উপর আলোচনা।

পরিচালনা পর্ষদের নির্দেশক্রমে

স্বাক্ষর

(এ. কে. এম. কুতুব উদ্দিন)
কোম্পানী সচিব

তারিখ: অক্টোবর ৩০, ২০১২

দৃষ্টব্য :

- ১। কোম্পানীর শেয়ার হস্তান্তর বই এর পরিবর্তে রেকর্ডভুক্ত করার তারিখ নভেম্বর ১৯, ২০১২।
- ২। শেয়ার হোল্ডারবৃন্দ এই সাধারণ সভায় উপস্থিত থাকতে এবং ভোট প্রদান করতে পারেন অথবা স্বপক্ষে উপস্থিত হয়ে ভোট দিতে একজন প্রক্সি নিয়োগ করতে পারেন। প্রক্সি ফরম যথাযথভাবে পূরণ করে সভার নির্ধারিত সময়ের আটচল্লিশ (৪৮) ঘণ্টা পূর্বে কোম্পানীর শেয়ার অফিসে জমা দিতে হবে।
- ৩। শেয়ারহোল্ডারগণের ঠিকানা পরিবর্তনের তথ্যাদি, যদি থাকে কোম্পানীকে লিখিতভাবে জানানোর জন্য অনুরোধ করা যাচ্ছে।
- ৪। প্রক্সি ফরমের সাথে প্রেরিত উপস্থিতপত্র জমাদান পূর্বক হলে প্রবেশ করতে শেয়ারহোল্ডারগণকে অনুরোধ করা যাচ্ছে।



Directors' Report To The Shareholders For The Year Ended June 30, 2012

Honorable Shareholders

The Board of Directors of BDCOM Online Limited welcomes you all to the 16th Annual General Meeting of the company. We are pleased to present before you the audited financial statements of the company for the year ended June 30, 2012.

Financial Results and Appropriation:

The Directors take pleasure in reporting the following financial results of the company for the ended June 30, 2012:

Particulars	JUNE 30, 2012	JUNE 30, 2011
Profit before tax	35,828,784	32,986,570
Less: Provision for tax	(5,484,427)	(4,843,664)
Net Profit	30,344,357	28,142,906
Add: Un-appropriated profit brought forward	14,403,411	17,060,505
Adjustment in respect of previous year	(113,461)	-
Profit available for appropriation	44,634,307	45,203,411
APPROPRIATION RECOMMENDED:		
Stock Dividend @ 5% (2010 - 2011)	(13,120,800)	(16,016,000)
Cash Dividend @ 12% (Preference Shares)	-	(14,784,000)
Un-appropriated profit carried forward	31,513,507	14,403,411

Dividend

The Board of directors pleased to recommend for declaration of a STOCK DIVIDEND @10% on the basis of the approval by the shareholders at the 16th Annual General Meeting of the company.

Directors

The directors retire by rotation in terms of Articles of Association of the company and being eligible offer themselves for re-election are Mrs. M/S. Hornbill Apparel Ltd.

Office of the sponsor director Mr. Sumon Ahmed Sabir, Mr. Zulfiquar Hafiz, Mr. A.T.M. Sayedduzaman and public elected director Mr. Jashim Uddin Ahmed Chowdhury declared casually vacant, for not holding 2% shares on 22nd May, 2012 as per SEC Notification No. SEC/CMRRCD/2009-193/119/Admin/34 dated 22/11/2011 and in place new director will be elected holding 5% or more shares (If any).

The Board of directors appointed Mr. S.M. GOLAM FARUK ALAMGIR as new Managing Director on 08 March 2012, now seek shareholders post-pecto approval.



Auditors

Auditor M/S Ahmed Zaker & Co. Chartered Accountants retire at the 16th Annual General Meeting and are not eligible for re-appointment as Statutory Auditors pursuant to Securities And Exchange Commission (SEC) order No. SEC/CMRRCD/2009-193/104/Admin dated July 27, 2011, the Board recommended M/S. Atik Khaled & Co., Chartered Accounts for the year ended June 30, 2013 with existing remuneration as in the year 2011-2012 now seek shareholders approval.

Additional Statements

The directors are pleased to recount on the following additional statements in respect of report prepared under section 184 of the Companies Act, 1994:

- a) The financial statements prepared by the management for the year ended 30 June 2012 give a true and fair view of the state of the company about the result of its operations, cash flows and changes of equities.
- b) Proper books of accounts of the company have been maintained.
- c) Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgement.
- d) In preparation of the financial statements the International Accounting standard, as applicable in Bangladesh have been followed and there has been no departure from the policies.
- e) The system of internal control and internal check are in effect and maintained properly.
- f) The company has sound and strong operational strengths and ability to continue as a going concern. As such, there is no doubt of its continuity.
- g) There is no deviation from last years operating results.
- h) The key operating and financial data for the proceeding five years have been shown in the Financial History of Five years (Annexure-I)
- i) The directors have recommended a STOCK DIVIDEND @10%



Additional Statements

j) During the year Nine (9) Board of Directors meeting were held and the attendance by each directors is given below:

1) Mr. Wahidul Haque Siddiqui	-	9	
2) Mrs. Qurratul Ann Siddiqui	-	9	
3) M/s. Hornbill Apparel Ltd.	-	8	
4) Mr. Ruhul Quader Chowdhury	-	8	
5) Mr. S.M. Golam Faruk Alamgir	-	9	

k) The pattern of shareholding:

i) Directors:			
a) Mr. Wahidul Haque Siddiqui	-	1,466,160 shares	
b) Mrs. Qurratul Ann Siddiqui	-	2,149,758 shares	
d) M/S Hornbill Apparel Ltd.	-	1,315,151 shares	
h) Mr. Ruhul Quader Chowdhury	-	NIL	
Sponsors:			
a) Mr. Sumon Ahmed Sabir	-	407,040 shares	
b) Mr. A.T.M. Sayeeduzzaman	-	226,545 shares	
c) Mr. Mohd. Zulfiquar Hafiz	-	302,224 shares	
Company Secretary, Chief Financial Officer and their spouses and minor children:		NIL	
Head of Internal Audit			
iii) Executives	-	NIL	
iv) Shares holders holding 10% or more voting interest in the company:		NIL	

A Brief Resume of The Director

Mr. Wahidul Haque Siddiqui :

He is the founder director of BDCOM Online Ltd and at present he is the Chairman of the said concern. He has completed his commerce graduation from University of Dhaka. He has ensured his involvement with many business enterprises, which are playing a vital role in the economy of Bangladesh. Mr. Siddiqui is one of the well experienced business people in RMG and apparel business both in home and abroad. He has passed his last 25 years with RMG(Ready Made Garment) sector for the development, up gradation and enhancement of foreign currency reserve of the country.

Mrs. Qurratul Ann Siddiqui :

Mrs. Siddiqui is a bonafide industrialist and doing business successfully for more than a decade in various organizations. She is also a founder director of BDCOM Online Ltd. She has also put her contribution for the social work in Bangladesh. She traveled many countries of the world in connection with business.

Mr. Ruhul Quader Chowdhury :

Mr. Chowdhury is a successful businessman. He has been completed graduation from Dhaka University as well as higher degree from University of North London, UK. He engaged himself in Real-Estate business since long. He is also a successful Air-pilot.



M/S Hornbill Apparel Limited :

M/S. Hornbill Apparel Limited is corporate sponsor Director of the company successfully engaged with apparel business since long.

Mr. S.M. Golam Faruk Alamgir :

Mr. S. M. Golam Faruk Alamgir, MBA (Marketing), Managing Director of the company, well experience in ICT sector and has been engaged in ICT Industry for more then 21 years, he has participated many local and international event, training, workshop.

Achievement & Future Plan

16th Birthday to be celebrated in 2013, indeed a remarkable and successful journey in Bangladesh ICT Industry. BDCOM has put it's substantial contribution in digitalization of public and privet sectors in Bangladesh since it's inception in 1997. Now having country wide strong network coverage and efficiently handling more than 1300 Data connectivity, a huge number of Dedicated Corporate and Broadband Internet Connectivity in many Banks, NGOs, Corporate Bodies, SOHO and of course Home. Presently BDCOM network capacity is in Gigabit level which almost is in saturation point; to maintain QoS (Quality of Service) coming year BDCOM is going to expand it's network to 10Gigabit capacity.

This year BDCOM again competently maintaining to hold its leading market share in IP Telephony segment. Initially focused on Bank, MNC, (Multinational Company) NGO and Enterprise market in Dhaka City, which became a success story now, It's time to explore, accordingly coming year BDCOM will expand it's IP Telephony service to other city as well. Few new Box-base solutions will be introduced for all segment including home based PBX

In the Telemetic industry BDCOM was the first company to introduce Vehicle Tracking and Fleet Management Services in Bangladesh. In addition to track and trace and fleet management, last year BDCOM had successfully introduced it's devices as Safety and Security System in transport segment. Coming year new product line will be introduced, like, Container Tracking, Spy Tracking, Hybrid Tracking System for marine transportation where GSM/GPRS doesn't work.

BDCOM has been working to provide Mobile Money Platform for Banking Sector and already having negotiation with a French Multinational Company to expedite this sector. It will render a huge scope to leverage it's strength in banking sector more effectively.

BDCOM software department working to develop it's soft-switch for International IPBX/VOIP market, expecting to be ready by end of 2013, accordingly BDCOM will open it's International wings for market it's soft-switch.



Achievement & Future Plan

BDCOM Pre-Press & Graphics Design Department has been working for European and North American market for last couple of years, business coming up into shape this year compared to previous years, expecting to earn more foreign currency in coming years as Japanese market has got very good interest to outsource from Bangladesh.

Having 15 years of ICT service experience portfolio and significant revenue growth in previous years, the bright inventive well trained ICT personnel at BDCOM are now ideally suited to provide the creative problem-solving and technologies needed for doing system integration. Advances in communication services and technology have raised the expectations of our consumers and enterprise customers. But keeping up with these changes often means complex integration projects that can be empowered by our timed resources, experience, expertise and end-to-end approach to systems integration to reap the rewards while avoiding the pitfalls. In 2013, with the industry undergoing a fundamental shift towards all-IP networks and services, BDCOM will stay competitive by addressing the market top-line opportunities as well as the minimization of costs of network and operations.

Status of Compliance

Corporate Governance Compliance Report

Report on compliance as stated in Securities and Exchange Commission (SEC) Notification No. SEC/CMRRCD/2006-158/Admin/44 dated 07 August 2012 is annexed. (Annexure-II)

Acknowledgement

The Board of Directors records their appreciation for the contribution made by the employees to the operation of the company. The Board also wishes thanks to the valued shareholders, customers, regulatory bodies and other business partners for their outstanding help and support.

On behalf of the Board

Sd/-

(S.M. Golam Faruk Alamgir)
Managing Director


Annexure-1
Key Operating and Financial Data:

Figure in thousand taka

Particulars	2011-2012	2010-11	2009-10	2008-09	2007-08
Authorized Capital	1,000,000	1,000,000	1,000,000	250,000	250,000
Paid-up Capital	275,537	262,416	123,200	123,200	112,000
Tax holiday reserve	21,555	21,555	21,555	21,555	21,555
Reserve & Surplus	31,514	14,403	17,060	13,157	13,848
Share holders equities	451,806	421,575	161,816	157,913	147,403
Current Liabilities & Provisions	25,951	45,886	53,204	52,213	12,305
Cash Dividend (Pref. Share)	–	14,784	–	–	–
Cash Dividend (Ordinary Share)	–	–	–	12,320	–
Dividend (Stock)	–	13,121	16,016	–	11,200
Turnover	201,677	172,717	126,138	88,583	98,790
Non operating Income	4,714	5,350	1,428	900	672
Operating Expenses	79,145	63,630	42,585	19,827	22,993
Administrative & Marketing O/H	58,903	55,562	44,677	36,814	27,567
Depreciation	29,181	23,505	20,025	12,863	13,203
Taxation	5,484	4,843	1,086	426	552
Property Plant & Equipment	261,879	243,795	121,572	117,718	70,964
Deferred Expenses (Net)	1,174	1,174	1,132	518	–
Long Term Security	6,429	6,906	6,272	5,709	2,209
Inventories	15,781	19,781	13,631	12,893	15,473
Advance, Deposits & Prepayment	9,294	23,523	21,790	18,208	21,654
Bills Receivable	59,609	53,819	34,362	31,657	32,028
Cash & Cash Equivalent	93,334	96,393	13,150	21,643	14,565
Gross Profit	122,532	109,087	83,552	56,248	46,754
Net Profit	30,344	28,142	16,127	10,586	10,272



Corporate Governance Compliance Report;

Annexure-2

Status of compliance with the conditions imposed by the Commission's Notification No. SEC/CMRRCD/2006 158/134/Admin/44 dated 07 August 2012 issued under section 2CC of the Securities and Exchange Ordinance, 1969.

(Report under Condition No. 7.00)

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1.1	Board's Size (The Number of Board Members not less than 5 (Five) and not more than 20(twenty))	√		
1.2	Independent Directors;			
1.2 (i)	At least one fifth (1/5) of the total number of directors in the company's board shall be independent directors.	√		
1.2 (ii) a)	who either does not hold any share in the company or holds less than one percent (1%) shares of the total paid-up shares of the company;	√		
1.2 (ii) b)	who is not a sponsor of the company and is not connected with the company's any sponsor or director or shareholder who holds one percent (1%) or more shares of the total paid-up shares of the company on the basis of family relationship. His/her family members also should not hold above mentioned shares in the company: Provided that spouse, son, daughter, father, mother, brother, sister, son-in-law and daughter-in-law shall be considered as family members;	√		
1.2 (ii) c)	who does not have any other relationship, whether pecuniary or otherwise, with the company or its subsidiary/associated companies;	√		
1.2 (ii) d)	who is not a member, director or officer of any stock exchange;	√		
1.2 (ii) e)	who is not a shareholder, director or officer of any member of stock exchange or an intermediary of the capital market;	√		
1.2 (ii) f)	who is not a partner or an executive or was not a partner or an executive during the preceding 3 (three) years of the concerned company's statutory audit firm;	√		
1.2 (ii) g)	who shall not be an independent director in more than 3 (three) listed companies;	√		
1.2 (ii) h)	who has not been convicted by a court of competent jurisdiction as a defaulter in payment of any loan to a bank or a Non-Bank Financial Institution (NBFI);	√		
1.2 (ii) i)	who has not been convicted for a criminal offence involving moral turpitude.	√		
1.2 (iii)	the independent director shall be appointed by the board of directors and approved by the shareholders in the Annual General Meeting (AGM).	√		
1.2 (iv)	the post of independent director can not remain vacant for more than 90 (ninety) days.	√		
1.2 (v)	the Board shall lay down a code of conduct of all Board members and annual compliance of the code to be recorded.	√		
1.2 (vi)	the tenure of office of an independent director shall be for a period of 3 (three) years, which may be extended for 1 (one) term only.	√		
1.3	Qualification of Independent Director			
1.3 (i)	Independent Director shall be a knowledgeable individual with integrity who is able to ensure compliance with financial, regulatory and corporate laws and can make meaningful contribution to business.	√		
1.3 (ii)	The person should be a Business Leader/Corporate Leader/Bureaucrat/University Teacher with Economics or Business Studies or Law background/Professionals like Chartered Accountants, Cost & Management Accountants, Chartered Secretaries. The independent director must have at least 12 (twelve) years of corporate management/professional experiences.	√		
1.3 (iii)	In special cases the above qualifications may be relaxed subject to prior approval of the Commission.	√		
1.4	Chairman of the Board and Chief Executive Officer	√		
1.5	The Directors' Report to shareholders	√		
1.5 (i)	Industry outlook and possible future developments in the industry.	√		
1.5 (ii)	Segment-wise or product-wise performance.	√		
1.5 (iii)	Risks and concerns.	√		
1.5 (iv)	A discussion on Cost of Goods sold, Gross Profit Margin and Net Profit Margin.	√		



Annexure-2

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
1.5 (v)	Discussion on continuity of any Extra-Ordinary gain or loss.	√		
1.5 (vi)	Basis for related party transactions- a statement of all related party transactions should be disclosed in the annual report.			
1.5 (vii)	Utilization of proceeds from public issues, rights issues and/or through any others instruments.	√		
1.5 (viii)	An explanation if the financial results deteriorate after the company goes for Initial Public Offering (IPO), Repeat Public Offering (RPO), Rights Offer, Direct Listing, etc.	√		
1.5 (ix)	If significant variance occurs between Quarterly Financial performance and Annual Financial Statements the management shall explain about the variance on their Annual Report.	√		
1.5 (x)	Remuneration to directors including independent directors.	√		
1.5 (xi)	The financial statements prepared by the management of the issuer company present fairly its state of affairs, the result of its operations, cash flows and changes in equity.	√		
1.5 (xii)	Proper books of account of the issuer company have been maintained.	√		
1.5 (xiii)	Appropriate accounting policies have been consistently applied in preparation of the financial statements and that the accounting estimates are based on reasonable and prudent judgment.	√		
1.5 (xiv)	International Accounting Standards (IAS)/Bangladesh Accounting Standards (BAS)/International Financial Reporting Standards (IFRS)/Bangladesh Financial Reporting Standards (BFRS), as applicable in Bangladesh, have been followed in preparation of the financial statements and any departure there-from has been adequately disclosed.	√		
1.5 (xv)	The system of internal control is sound in design and has been effectively implemented and monitored.	√		
1.5 (xvi)	There are no significant doubts upon the issuer company's ability to continue as a going concern. If the issuer company is not considered to be a going concern, the fact along with reasons thereof should be disclosed.	√		
1.5 (xvii)	Significant deviations from the last year's operating results of the issuer company shall be highlighted and the reasons thereof should be explained.	√		
1.5 (xviii)	Key operating and financial data of at least preceding 5 (five) years shall be summarized.	√		
1.5 (xix)	If the issuer company has not declared dividend (cash or stock) for the year, the reasons thereof shall be given.			Not Applicable
1.5 (xx)	The number of Board meetings held during the year and attendance by each director shall be disclosed.	√		
1.5 (xxi)	The pattern of shareholding shall be reported to disclosed the aggregate number of shares (along with name wise details where stated below) held by ;	√		
1.5 (xxi) a)	Parent/Subsidiary/Associated Companies and other related parties (name wise details);			Not Applicable
1.5 (xxi) b)	Directors, Chief Executive Officer, Company Secretary, Chief Financial Officer, Head of Internal Audit and their spouses and minor children (name wise details);	√		Not Applicable
1.5 (xxi) c)	Executives;	√		
1.5 (xxi) d)	Shareholders holding ten percent (10%) or more voting interest in the company (name wise details).			Not Applicable
1.5 (xxii) a)	a brief resume of the director;	√		
1.5 (xxii) b)	nature of his/her expertise in specific functional areas;	√		
1.5 (xxii) c)	names of companies in which the person also holds the directorship and the membership of committees of the board	√		
2	Chief Financial Officer(CFO) Head of Internal Audit & Company Secretary(CS):			
2.1	Appointment	√		
2.2	Requirement to attend the Board Meetings	√		
3	Audit Committee			
3 (i)	The company shall have an Audit Committee as a sub-committee of the Board of directors.	√		
3 (ii)	The Audit Committee shall assist the Board of Directors in ensuring that the financial statements reflect true and fair view of the state of affairs of the company and in ensuring a good monitoring system within the business.	√		



Annexure-2

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
3 (iii)	The Audit Committee shall be responsible to the Board of Directors. The duties of the Audit Committee shall be clearly set forth in writing.	√		
3.1	Construction of Audit Committee:			
3.1 (i)	The Audit Committee shall be composed of at least 3 (three) members.	√		
3.1 (ii)	The Board of Directors shall appoint members of the Audit Committee who shall be directors of the company and shall include at least 1 (one) independent director.	√		
	All members of the audit committee should be "financially literate" and at least 1 (one) member shall have accounting or related financial management experience.	√		
3.1 (iv)	When the term of service of the Committee members expires or there is any circumstance causing any Committee member to be unable to hold office until expiration of the term of service, thus making the number of the Committee members to be lower than the prescribed number of 3 (three) persons, the Board of Directors shall appoint the new Committee member(s) to fill up the vacancy(ies) immediately or not later than 1 (one) month from the date of vacancy(ies) in the Committee to ensure continuity of the performance of work of the Audit Committee.	√		
3.1 (v)	The company secretary shall act as the secretary of the Committee.	√		
3.1 (vi)	The quorum of the Audit Committee meeting shall not constitute without at least 1 (one) independent director.	√		
3.2	The Chairman of Audit Committee			
3.2 (i)	The Board of Directors shall select 1 (one) member of the Audit Committee to be Chairman of the Audit Committee, who shall be an independent director.	√		
3.2 (ii)	Chairman of the audit committee shall remain present in the Annual General Meeting (AGM).	√		
3.3 (i)	Oversee the financial reporting process.	√		
3.3 (ii)	Monitor choice of accounting policies and principles.	√		
3.3 (iii)	Monitor Internal Control Risk management process.	√		
3.3 (iv)	Oversee hiring and performance of external auditors.	√		
3.3 (v)	Review along with the management, the annual financial statements before submission to the board for approval.	√		
3.3 (vi)	Review along with the management, the quarterly and half yearly financial statements before submission to the board for approval	√		
3.3 (vii)	Review the adequacy of internal audit function.	√		
3.3 (viii)	Review statement of significant related party transactions submitted by the management.	√		
3.3 (ix)	Review Management Letters/ Letter of Internal Control weakness issued by statutory auditors.	√		
3.3 (x)	When money is raised through Initial Public Offering (IPO)/Repeat Public Offering (RPO)/Rights Issue the company shall disclose to the Audit Committee about the uses/applications of funds by major category (capital expenditure, sales and marketing expenses, working capital, etc), on a quarterly basis, as a part of their quarterly declaration of financial results. Further, on an annual basis, the company shall prepare a statement of funds utilized for the purposes other than those stated in the offer document/prospectus.	√		
3.4.1	Reporting of The Audit Committee			
3.4.1 (i)	The Audit Committee shall report on its activities to the Board of Directors.	√		
3.4.1 (ii) a)	a) report on conflicts of interests;	√		
3.4.1 (ii) b)	b) suspected or presumed fraud or irregularity or material defect in the internal control system;	√		
3.4.1 (ii) c)	c) suspected infringement of laws, including securities related laws, rules and regulations	√		
3.4.1 (ii) d)	d) any other matter which shall be disclosed to the Board of Directors immediately.	√		
3.4.2	Reporting to the Authorities	√		
3.5	Reporting to the Shareholders and General Investors	√		


Annexure-2

Condition No.	Title	Compliance Status		Remarks
		Complied	Not Complied	
4	External/ Statutory Auditors			
4 (i)	Appraisal or valuation services or fairness opinions.	√		
4 (ii)	Financial information systems design and implementation.	√		
4 (iii)	Book-keeping or other services related to the accounting records or financial statements.	√		
4 (iv)	Broker-dealer services.	√		
4 (v)	Actuarial services.	√		
4 (vi)	Internal audit services.	√		
4 (vii)	Any other service that the Audit Committee determines.	√		
4 (viii)	No partner or employees of the external audit firms shall possess any share of the company they audit at least during the tenure of their audit assignment of that company.	√		
5	Subsidiary Company			
5 (i)	Provisions relating to the composition of the Board of Directors of the holding company shall be made applicable to the composition of the Board of Directors of the subsidiary company.			Not Applicable
5 (ii)	At least 1 (one) independent director on the Board of Directors of the holding company shall be a director on the Board of Directors of the subsidiary company.			Not Applicable
5 (iii)	The minutes of the Board meeting of the subsidiary company shall be placed for review at the following Board meeting of the holding company.			Not Applicable
5 (iv)	The minutes of the respective Board meeting of the holding company shall state that they have reviewed the affairs of the subsidiary company also.			Not Applicable
5 (v)	The Audit Committee of the holding company shall also review the financial statements, in particular the investments made by the subsidiary company.			Not Applicable
6	Duties of Chief Executive Officer and Chief Financial Officer, They Certify to the Board that			
6 (i) a)	these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;	√		
6 (i) b)	these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards and applicable laws.	√		
6 (ii)	There are, to the best of knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violation of the company's code of conduct.	√		
7	Reporting and Compliance of Corporate Governance			
7 (i)	The company shall obtain a certificate from a practicing Professional Accountant/Secretary (Chartered Accountant/Cost and Management Accountant/Chartered Secretary) regarding compliance of conditions of Corporate Governance Guidelines of the Commission and shall send the same to the shareholders along with the Annual Report on a yearly basis.	√		
7 (ii)	The directors of the company shall state, in accordance with the Annexure attached, in the directors' report whether the company has complied with these conditions.	√		



পরিচালকমন্ডলীর প্রতিবেদন

সন্মানিত শেয়ারহোল্ডারবৃন্দ

বিডিকম অনলাইন লিমিটেড এর ১৬-তম বার্ষিক সাধারণ সভায় পরিচালনা পর্ষদের পক্ষ থেকে সবাইকে স্বাগত জানাচ্ছি। আমরা অত্যন্ত আনন্দের সাথে আপনাদের সামনে জুন ৩০, ২০১২ সমাপ্ত বছরের নিরীক্ষিত আর্থিক বিবরণী উপস্থাপন করছি।

আর্থিক ফলাফল এবং বন্টন:

বিবরণী	৩০.০৬.২০১২	৩০.০৬.২০১১
করপূর্ব মুনাফা	৩৫,৮২৮,৭৮৪	৩২,৯৮৬,৫৭০
আয়কর সম্বন্ধিত	(৫,৪৮৪,৪২৭)	(৪,৮৪৩,৬৬৪)
নীট মুনাফা	৩০,৩৪৪,৩৫৭	২৮,১৪২,৯০৬
বিগত বছরের উদ্ধৃত	১৪,৪০৩,৪১১	১৭,০৬০,৫০৫
বিগত বছরের সমন্বয়	(১১৩,৪৬১)	-
বন্টনযোগ্য মুনাফা	৪৪,৬৩৪,৩০৭	৪৫,২০৩,৪১১
বন্টনের জন্য সুপারিশকৃত:		
বোনাস শেয়ার @ ৫% (২০১০ - ২০১১)	(১৩,১২০,৮০০)	(১৬,০১৬,০০০)
নগদ লভ্যাংশ @ ১২% (অগ্রাধিকার শেয়ার)	-	(১৪,৭৮৪,০০০)
স্থানান্তরিত অবশিষ্ট মুনাফা	৩১,৫১৩,৫০৭	১৪,৪০৩,৪১১

লভ্যাংশ:

পরিচালক পর্ষদ ৩০শে জুন ২০১২ইং সমাপ্ত বছরের জন্য প্রতিটি ১০ টাকা মূল্যের সাধারণ শেয়ারের উপর ১০% বোনাস শেয়ার সুপারিশ করেছেন, যা ১৬তম বার্ষিক সাধারণ সভায় সম্মানিত শেয়ারহোল্ডারগণের অনুমোদনের জন্য পেশ করা হল।

পরিচালকমন্ডলী:

পরিচালক মেসার্স হর্নবিলা এপারেল লিঃ নিয়ম অনুযায়ী বোর্ড থেকে অবসর গ্রহণ করেছেন এবং যোগ্য বিধায় পুনঃনির্বাচিত হওয়ার প্রস্তাব করেছেন।

সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের প্রজ্ঞাপন নং এসইসি/সিএমআরআরসিডি/২০০৯-১৯৩/১১৯/৩৪ তারিখঃ ২২/১১/২০১১ মোতাবেক ২২ মে ২০১২ তারিখে জনাব সুমন আহমেদ সাবির, মোঃ জুলফিকার হাফিজ, এ,টি,এম, সাইদুজ্জামান এবং পাবলিক ডাইরেক্টর জসিম উদ্দিন আহমেদ চৌধুরী ২% শেয়ারের কম ধারণ করায় তাদের পরিচালক পদ শূন্য ঘোষণা করা হয়েছে। এই শূন্য স্থানে সাধারণ শেয়ার হোল্ডার থেকে ৫% কিংবা বেশি শেয়ার ধারণকারীকে পরিচালক হিসাবে নিয়োগ প্রদান করা যাইতে পারে (যদি কেউ প্রার্থী হন)

পরিচালনা পর্ষদ গত ০৮ মার্চ, ২০১২ তারিখে জনাব এস,এম,গোলাম ফারুক আলমগীর সাহেবকে ব্যবস্থাপনা পরিচালক হিসাবে নিয়োগ দান করেছেন এখনে তা আপনাদের অনুমোদনের জন্য পেশ করা হলো।

নিরীক্ষক নিয়োগ:

মেসার্স আহমেদ জাকের এন্ড কোঃ চার্টার্ড একাউন্ট্যান্টস্ এর কার্যকাল ১৬তম বার্ষিক সাধারণ সভায় সমাপ্ত হচ্ছে এবং সিকিউরিটিজ এন্ড এক্সচেঞ্জ কমিশনের আদেশ নং- এসইসি/সিএমআরআরসিডি/২০০৯-১৯৩/১০৪/এডমিন তারিখঃ জুলাই ২৭,২০১১ এর প্রেক্ষিতে পূর্ণনিয়োগ অযোগ্য বিধায় ২০১২ - ২০১৩ অর্থ বছরের জন্য পরিচালনা পর্ষদ মেসার্স আতিক খালেদ এন্ড কোঃ চার্টার্ড একাউন্ট্যান্টস্ কে ২০১২ - ২০১৩ অর্থ বছরের জন্য বর্তমান অর্থঃ ২০১১-২০১২ অর্থ বছরের পরিতোষিক নিয়োগ দানের জন্য প্রস্তাব করছে যা আপনাদের অনুমোদনের জন্য পেশ করা হলো।



পরিচালকমন্ডলীর প্রতিবেদন

অতিরিক্ত প্রতিবেদন :

পরিচালনা পর্ষদ, কোম্পানী আইন ১৯৯৪, কার্যবিধি ১৮৪ অনুসারে নিম্নলিখিত প্রতিবেদন আপনাদের সামনে উপস্থাপন করেছে ;

ক. কোম্পানীর ৩০ জুন ২০১২ সালের আর্থিক বিবরণী, লেনদেন বিবরণী, পরিচালনের ফলাফল, নগদ প্রবাহ এবং ইকুইটি পরিবর্তন সংক্রান্ত বিবরণী সুষ্ঠুভাবে উপস্থাপন করা হয়েছে।

খ. কোম্পানীর হিসাব বহিসমূহ যথাযথভাবে সংরক্ষণ করা হয়েছে।

গ. আর্থিক বিবরণীতে উল্লেখিত বিষয় সমূহ ব্যতীত, হিসাব বিবরণী প্রস্তুতের ক্ষেত্রে যথাযথ হিসাব নীতি অনুসরণ করা হয়েছে এবং হিসাবের ধারণাসমূহ সুনির্দিষ্টকরণ এবং বিচক্ষণতার সাথে প্রাক্কলন করা হয়েছে।

ঘ. আর্থিক বিবরণী প্রস্তুত করার ক্ষেত্রে বাংলাদেশে প্রযোজ্য আন্তর্জাতিক হিসাব মানসমূহ অনুসরণ করা হয়েছে।

ঙ. কোম্পানীর অভ্যন্তরীণ নিয়ন্ত্রণ ব্যবস্থা সুষ্ঠু এবং যথাযথভাবে বাস্তবায়ন ও তত্ত্বাবধান করা হয়েছে।

চ. চলমান হিসাব ধারণা অনুযায়ী কোম্পানী পরিচালিত হতে যে সক্ষম, এ সম্পর্কে সন্দেহের কোন অবকাশ নেই।

ছ. মূল অপারেশন এবং বিগত পাঁচ বছরের আর্থিক পরিসংখ্যান "পরিশিস্ট-১" এ সংযোজন করা হল।

জ. পরিচালনা পর্ষদ ১০% বোনাস শেয়ার এর প্রস্তাব অনুমোদনের জন্য পেশ করেছেন।

ঝ. নিম্নে চলতি বছরে পরিচালনা পর্ষদের ৯টি বোর্ড মিটিং এর উপস্থিতি দেয়া হল:

পরিচালকদের নাম	সভায় উপস্থিতি সংখ্যা	
১) জনাব ওয়াহিদুল হক সিদ্দিকী	-	৯
৩) জনাবা কুররাতুল আন সিদ্দিকী	-	৯
৬) হর্ণবিল এপারেল লিঃ	-	৮
৮) জনাব রুহুল কাদের চৌধুরী	-	৮
৫) জনাব এস,এম,গোলাম ফারুক আলমগীর	-	৯

ঞ. পেটার্ন অব শেয়ার হোল্ডিং:

অ. পরিচালকবৃন্দ:	শেয়ার
১) জনাব ওয়াহিদুল হক সিদ্দিকী	১,৪৬৬,১৬০
২) জনাবা কুররাতুল আন সিদ্দিকী	২,১৪৯,৭৫৮
৩) মেসার্স হরনবিল এপারেল লিমিটেড	১,৩১৫,১৫১
উদ্যোক্তা:	
১) জনাব সুমন আহমেদ সাবির	৪০৭,০৪০
২) জনাব এ টিএম সাইদুজ্জামান	২২৬,৫৪৫
৩) জনাব মো: জুলফিকার হাফিজ	৩০২,২২৪

কোম্পানী সচিব / চিফ ফাইনেঞ্জিয়েল অফিসার এবং তাদের পোষ্য: কোন শেয়ার নাই।
হেড অব ইনটার্নাল অডিট

আ. এক্সিকিউটিভ: নাই।

ই. কোম্পানীর ১০% এর উপরের শেয়ারহোল্ডার বৃন্দ: নাই।



পরিচালকমন্ডলীর প্রতিবেদন

পরিচালকবৃন্দের সংক্ষিপ্ত জীবন বৃত্তান্ত :

জনাব ওয়াহিদুল হক সিদ্দিকী

তিনি বিডিকম অনলাইন লিমিটেড এর উদ্যোক্তা পরিচালক এবং বর্তমানে তিনি কোম্পানীর চেয়ারম্যান। তিনি ঢাকা ইউনিভার্সিটি থেকে বানিজ্য বিভাগে গ্রাজুয়েশন ডিগ্রি লাভ করেন। তিনি অনেক ব্যবসা প্রতিষ্ঠানের সাথে সম্পৃক্ত থেকে বাংলাদেশের অর্থনৈতিক উন্নয়নে গুরুত্বপূর্ণ ভূমিকা পালন করেছেন। দেশে বিদেশে রেডিমেইড গার্মেন্টস এবং এপারেলস শিল্পে জনাব সিদ্দিকী একজন অভিজ্ঞ ব্যক্তিত্ব। তিনি দেশের বৈদেশিক মুদ্রা অর্জনে দীর্ঘ ২৫ বছর এই সেক্টরে সফলতার সাথে কাজ করে যাচ্ছেন।

জনাবা কুররাতুন আন সিদ্দিকী

জনাবা সিদ্দিকী হচ্ছেন একজন সফল মহিলা শিল্প উদ্যোক্তা। তিনি অনেক শিল্প প্রতিষ্ঠানে সাথে সম্পৃক্ত থেকে সফলতার সাথে কাজ করে যাচ্ছেন। তিনিও বিডিকমের একজন উদ্যোক্তা পরিচালক। তিনি বিভিন্ন সামাজিক কার্যক্রমের মাধ্যমে দেশের উন্নয়নে ভূমিকা রাখছেন। তিনি ব্যবসায়িক কার্যক্রমের জন্য বিশ্বের অনেক দেশ ভ্রমণ করেছেন।

জনাব রুহুল কাদের চৌধুরী

জনাব চৌধুরী একজন সফল ব্যবসায়ী। ঢাকা বিশ্ববিদ্যালয় হইতে বিজ্ঞানে স্নাতক ডিগ্রী লাভের পর ইউনিভার্সিটি অব নর্থ লন্ডন থেকে উচ্চতর শিক্ষা লাভ করেন পরবর্তীতে তিনি দেশে এসে আবাসন শিল্পের সাথে নিজেকে সম্পৃক্ত করেন। তিনি একজন সফল বৈমানিক।

মেসার্স হর্নবিল এপারেল লিমিটেড :

মেসার্স হর্নবিল এপারেল লিমিটেড বিডিকম অনলাইন লিমিটেড এর প্রাতিষ্ঠানিক উদ্যোক্তা পরিচালক, দীর্ঘদিন যাবৎ এপারেল ব্যবসায় অত্যন্ত সফলতার সহিত যুক্ত আছে।

জনাব এস, এম, গোলাম ফারুক আলোমগীর :

জনাব এস, এম, গোলাম ফারুক আলোমগীর, এমবিএ (মার্কেটিং), বিডিকম অনলাইন লিমিটেড এর ব্যবস্থাপনা পরিচালক। তিনি এই ICT সেক্টরে অত্যন্ত দক্ষতার সহিত সুদীর্ঘ ২২ বছর যাবৎ যুক্ত আছেন। দেশ-বিদেশে অসংখ্য প্রশিক্ষণ এবং কর্মশালায় তিনি অংশগ্রহণ করেছেন।

অর্জন এবং ভবিষ্যৎ পরিকল্পনা :

২০১৩ সালে বিডিকম অনলাইন লিমিটেড ১৬তম জন্মবার্ষিকী উৎসাপন করবে, বিডিকমের জন্য এই দীর্ঘ যাত্রা বাংলাদেশের ICT শিল্পে একটি উল্লেখ যোগ্য অর্জন। ১৯৯৭ সালে যাত্রা শুরু করার পর থেকে বিডিকম বাংলাদেশে বহু সরকারী এবং বেসরকারী প্রতিষ্ঠানের Digitalization প্রক্রিয়ার সফল অবদান রাখতে সক্ষম হয়েছে। বর্তমানে সারাদেশ জুড়ে ছড়ানো শক্তিশালী নেটওয়ার্ক এর আওতায় বিডিকম অন্তত ২০টি ব্যাংকের প্রায় ১৩০০ শাখা/এসএমই/এটিএম সংযোগ রয়েছে, এছাড়াও ঢাকা, চট্টগ্রাম, সিলেট, খুলনা এবং বগুড়ায় দক্ষতার সাথে প্রাতিষ্ঠানিক এবং আবাসিক ইন্টারনেট সেবা দিয়ে আসছে। অতিশীঘ্রই সব জেলায় এই সেবা ছড়িয়ে দেওয়ার পরিকল্পনা নিয়েছে। বর্তমানে বিডিকমের নেটওয়ার্ক ধারণ ক্ষমতা গিগাবিট Level এ আছে যা অতি সত্তর ১০ গিগাবিট এ উন্নিত করা হবে সেবার মান বজায় রাখার জন্য।



পরিচালকমন্ডলীর প্রতিবেদন

পূর্ববর্তী বছরের ধারাবাহিকতায় এই বছরও বিডিকম IP Telephony তে তার শীর্ষ স্থান যোগ্যতার সাথে ধরে রেখেছে। ঢাকা ভিত্তিক Bank, NGO, প্রাতিষ্ঠানিক গ্রাহক এবং বহুজাতিক কোম্পানীকে লক্ষ্য করে প্রাথমিক ব্যবসায়িক পরিকল্পনা যা এখন বিডিকম এর সাফল্যের গল্প। এই সাফল্যকে সাথে নিয়ে IP Telephony সেবা সারা দেশে ছড়িয়ে দেওয়ার কাজ এগিয়ে চলছে।

Vehicle Telematics বা ভেহিকল ট্র্যাকিং সিস্টেম, এই সেবায় বিডিকম বাংলাদেশের বাজারে পথিকৃৎ হিসেবে পরিচিত Track and Trace, Fleet Management বা বহর ব্যবস্থাপনার পাশা পাশি বিডিকম এ বছর সফল ভাবে পরিবহন সেক্টরে Safety Ges Securit সেবা চালু করেছে। আগামী বছর বিডিকম আরও কিছু নতুন পন্য বাজার জাত করবে। এই সেবায় যেমন, Container Tracker, Spy Tracker, Hybrid Tracker যা সামুদ্রিক যান এ ব্যবহৃত হবে, যেখানে GSM/GPRS কাজ করে না।

বিডিকম ব্যাংকিং খাতের জন্য মোবাইল মানি সলিউশ্যন এর উপর কাজ করছে এবং এ ব্যাপারে একটি বহুজাতিক কোম্পানীর সাথে আলোচনা চলছে যা ব্যাংকিং খাতকে আরও শক্তিশালী এবং ব্যক্তি প্রদান করবে। বিডিকম এর সফটওয়্যার বিভাগ তার তৈরী "Soft Switch" আন্তর্জাতিক IPBBX/VOIP মার্কেটের জন্য তৈরী করছে যা আশা করা যায় ২০১৩ সালের শেষের দিকে বিক্রির জন্য প্রস্তুত হবে। ইতিমধ্যে সরাসরি এবং তৃতীয় পক্ষের মাধ্যমে মার্কেটিং অফিস এবং Support Office খোলার পরিকল্পনা হাতে নেয়া হয়েছে।

গ্রাফিক্স ডিজাইন বিভাগ বেশ কয়েক বছর ধরে ইউরোপ এবং উত্তর আমেরিকা-র সাথে কাজ করে আসছে। পূর্ববর্তী বছরের তুলনায় বর্তমানে ব্যবসায় অগ্রগতির দিকে যাচ্ছে, ইতোমধ্যে জাপান বাংলাদেশের এই মার্কেটের ব্যাপারে বেশ উৎসাহ প্রকাশ করেছে আগামী বছর এই Sector এ উন্নতি হওয়ার সম্ভাবনা অনেক বেশী।

বিডিকমের তথ্য প্রযুক্তি সেবায় দীর্ঘ ১৫ বছরের অভিজ্ঞতা এবং উল্লেখযোগ্য প্রবৃদ্ধির ধারা, দক্ষ, সৃজনশীল এবং প্রশিক্ষিত কর্মীবাহিনী যে কোন উন্নততর সেবা দানে সক্ষম। অগ্রসরমান যোগাযোগ পরিসেবা এবং প্রযুক্তি আমাদের প্রতি গ্রাহকদের প্রত্যাশা বাড়িয়েছে। কিন্তু এই জটিল একত্রীকরণ প্রক্রিয়ায় প্রয়াশই আমাদের সময়, অভিজ্ঞতা এবং সীমাবদ্ধ সম্পদের উপর নির্ভরশীল হয়ে সর্বকর্তার সহিত সাফল্যের দিকে এগুতে হয়। ২০১৩ সালে এই খাত পুরোপুরি IP নেটওয়ার্ক সেবায় মৌলিক স্থানান্তরের প্রক্রিয়ায় প্রতিযোগীতা মূলক বাজারে বিডিকম নিয়ন্ত্রিত খরচে সর্বোচ্চ সুযোগ গুলো গ্রহণের প্রত্যাশা রাখে।

স্বীকৃতি :

আমরা ধন্যবাদ জানাচ্ছি, কোম্পানীর কর্মকর্তা-কর্মচারীদের নিবেদিত প্রাণ ও কঠোর পরিশ্রমের জন্য এবং আরো ধন্যবাদ জানাচ্ছি, আমাদের শেয়ার হোল্ডার, গ্রাহক, ব্যাংক এবং নিয়ন্ত্রণকারী সংস্থার অকুণ্ঠ সাহায্য ও সহযোগিতার জন্য।

ধন্যবাদান্তে

পরিচালকমন্ডলীর পক্ষে
স্বাক্ষরিত

(এস, এম, গোলাম ফারুক আলমগীর)
ব্যবস্থাপনা পরিচালক



Auditors' Report

We have audited the accompanying financial statements of BDCOM Online Limited, which comprise the Statement of Financial Position as at June 30, 2012, and the Statement of Comprehensive Income, Statement of Changes in Equity and Statement Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory notes.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with Bangladesh Financial Reporting Standards Securities and Exchange Commissions rules 1987, Companies Act 1994 and other rules and regulation. This responsibility includes: designing, implementing and maintaining internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with Bangladesh Standards on Auditing, those standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements give a true and fair view of the financial position of BDCOM Online Limited as of June 30, 2012 and of its financial performance and its cash flows for the year then ended in accordance with Bangladesh Financial Reporting Standards and comply with the Companies Act 1994, Securities and Exchange Commission Rule 1987 and other applicable laws and regulations.



Auditors' Report -Continued

Report on Other Legal and Regulatory Requirement

We also report that;

- i) We have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof
- ii) In our opinion proper books of account as required by law have been kept by the company so far as it appeared from our examination of those books;
- iii) The company's Statement of Financial Position, Statement of Comprehensive Income and Statement of cash flow dealt with by the report are in agreement with the books of accounts;
- iv) The expenditure incurred and payments made were for the purposes of the company's business.

Date: Dhaka
October 30, 2012

Sd/-
Ahmed Zaker & Co.
Chartered Accountants



BDCOM ONLINE LIMITED
STATEMENT OF FINANCIAL POSITION
As at June 30, 2012

<u>Particulars</u>	<u>Notes</u>	<u>Amount In Taka</u>	
		<u>30.06.2012</u>	<u>30.06.2011</u>
ASSETS:			
A. Non-Current Assets		270,409,689	253,978,036
Goodwill		228,000	228,000
Property, Plant and Equipment (At cost less accumulated depreciation)	03	261,879,333	243,795,467
Deferred Revenue Expenditure (Net)	04	-	3,047,982
Long Term Security Deposits	05	6,428,950	6,906,587
B. Current Assets		207,347,304	213,483,866
Inventories	06	15,781,051	19,781,631
Advances, Deposits & Prepayments	07	9,294,250	16,370,221
Advances Income Tax & VAT	08	9,363,411	7,153,209
Bills Receivable	09	59,608,509	53,819,343
Investment In Shares	10	19,966,332	19,966,332
Cash and Cash Equivalents	11	93,333,752	96,393,130
C. Current Liabilities and Provisions		25,950,808	45,886,613
Accounts Payable & Other Liabilities	12	20,464,628	36,292,949
Provision for Income Tax	13	5,484,427	4,843,664
Short Term Loan	14	1,753	4,750,000
D. Net Current Assets (B - C)		181,396,496	167,597,253
E. Total Assets (A + D)		451,806,185	421,575,289
F. Financed By :			
Shareholders Equity and Liabilities:			
Shareholders' Equity:			
Share Capital	15	275,536,800	262,416,000
Share Premium		123,200,000	123,200,000
Tax Holiday Reserve		21,555,878	21,555,878
Retained Earnings	16	31,513,507	14,403,411
Total Equity & Liabilities		451,806,185	421,575,289

Note 1-22 are the integral part of these financial statements and should be read in conjunction with the above notes.

Sd/-

Company Secretary

Sd/-

Director

Sd/-

Managing Director

Signed in terms of our separate report on same date.

Date: Dhaka
 October 30, 2012

Sd/-
Ahmed Zaker & Co.
 Chartered Accountants



BDCOM ONLINE LIMITED
STATEMENT OF COMPREHENSIVE INCOME
 For the year ended June 30, 2012

<u>Particulars</u>	<u>Notes</u>	Amount in Taka				
		Unit-1 ISP	Unit-2 SDP	Unit-3 IPTSP	Total 30.06.2012	Total 30.06.2011
Revenue from Sales & Services	17	152,476,558	29,445,441	19,754,814	201,676,813	172,717,375
Operating Expenses	18	(66,166,749)	(4,798,505)	(8,179,278)	(79,144,532)	(63,630,335)
Gross Profit: A		86,309,809	24,646,935	11,575,536	122,532,281	109,087,040
Administrative and Marketing Expenses	19	(48,563,025)	(6,987,468)	(3,352,431)	(58,902,924)	(55,562,739)
Amortization of Deferred Expenses	04	(355,309)	(499,263)	(320,004)	(1,174,576)	(1,174,574)
Depreciation on Fixed Assets	03	(25,184,458)	(2,411,754)	(1,585,284)	(29,181,496)	(23,505,144)
Financial Charges	20	(2,133,403)	(21,975)	(3,362)	(2,158,740)	(1,208,787)
Total Expenses: B		(76,236,194)	(9,920,460)	(5,261,081)	(91,417,735)	(81,451,244)
Operating Profit: A-B		10,073,615	14,726,476	6,314,455	31,114,546	27,635,796
Non-Operating Income	21	3,536,773	1,158,936	18,529	4,714,238	5,350,774
Net Profit before Tax		13,610,389	15,885,412	6,332,984	35,828,784	32,986,570
Provision for Income Tax	13	(3,742,857)	-	(1,741,571)	(5,484,427)	(4,843,664)
Net Profit After Tax		9,867,532	15,885,412	4,591,413	30,344,357	28,142,906
Net Profit (Transferred to P/L App. Account)		9,867,532	15,885,412	4,591,413	30,344,357	28,142,906

Note 1-22 are the integral part of these financial statements should be read in conjunction with the above notes.

Sd/-

 Company Secretary

Sd/-

 Director

Sd/-

 Managing Director

Signed in terms of our separate report on same date.

Date: Dhaka
 October 30, 2012

Sd/-
Ahmed Zaker & Co.
 Chartered Accountants



BDCOM ONLINE LIMITED
STATEMENT OF COMPREHENSIVE INCOME APPROPRIATION
 For the year ended June 30, 2012

Particulars	Amount in Taka				
	Unit-1 ISP	Unit-2 SDP	Unit-3 IPTSP	Total As on 30.06.2012	Total As on 30.06.2011
Last year's Balance	5,060,734	9,975,830	(633,153)	14,403,411	17,060,505
Prior year's adjustment	248,927	-	(362,388)	(113,461)	-
Current Year's Profit	9,867,532	15,885,412	4,591,413	30,344,357	28,142,906
Profit Available for distribution	15,177,193	25,861,242	3,595,872	44,634,307	45,203,411
Appropriations :				-	-
Stock Dividend (2010-2011) 5%	(4,915,384)	(8,205,416)	-	(13,120,800)	(16,016,000)
Cash Dividend on Pref. Share	-	-	-	-	(14,784,000)
Retained Earnings	10,261,809	17,655,826	3,595,872	31,513,507	14,403,411

Earning Per Share (EPS) Note - 22.00

1.10

0.51

Note 1-22 are the integral part of these financial statements which should be read in conjunction with the above notes.

Sd/-

Company Secretary

Sd/-

Director

Sd/-

Managing Director

Signed in terms of our separate report on same date.

Date: Dhaka
 October 30, 2012

Sd/-
Ahmed Zaker & Co.
 Chartered Accountants



BDCOM ONLINE LIMITED
STATEMENT OF CHANGES IN EQUITIES
 For the year ended June 30, 2012.

Amount in Taka

Particulars	Share Capital	Preference Share	Tax Holiday Reserve	Share Premium	Retained Earnings	Total Equity 30.06.2012	Total Equity 30.06.2011
Balance as on 01.07.11	262,416,000	-	21,555,878	123,200,000	14,403,411	421,575,289	161,816,383
Net Profit After Tax	-	-	-	-	30,344,357	30,344,357	28,142,906
Preference Share Issued	-	-	-	-	-	-	123,200,000
Ordinary Share after Conversion**	-	-	-	-	-	-	123,200,000
Share Premium	-	-	-	-	-	-	123,200,000
Stock Dividend 5%	13,120,800	-	-	-	(13,120,800)	-	-
Cash Dividend	-	-	-	-	-	-	(14,784,000)
Prior Year Adjustment	-	-	-	-	(113,461)	(113,461)	-
Balance as on 30.06.2012	275,536,800	-	21,555,878	123,200,000	31,513,507	451,806,185	421,575,289

Number of Ordinary Shares	27,553,680	26,241,600
Face Value Per Share	10	10
Shareholders' Equity Per Share	16.40	16.07

Note 1-22 are the integral part of these financial statements and should be read in conjunction with the above notes.

Sd/-

Company Secretary

Sd/-

Director

Sd/-

Managing Director

Signed in terms of our separate report on same date.

Date: Dhaka
 October 30, 2012

Sd/-
Ahmed Zaker & Co.
 Chartered Accountants



BDCOM ONLINE LIMITED
STATEMENT OF CASH FLOWS
 For the year ended June 30, 2012

<u>Particulars</u>	<u>Amount In Taka</u>	
	<u>30.06.2012</u>	<u>30.06.2011</u>
CASH FLOWS FROM OPERATING ACTIVITIES :A		
Receipts from Sales, Services & Others	209,468,236	130,788,588
Cash Payments to Creditors and Others	(165,739,889)	(132,798,353)
NET CASH PROVIDED/USED IN OPERATING ACTIVITIES:	43,728,347	(2,009,765)
CASH FLOWS FROM INVESTING ACTIVITIES :B		
Acquisition of Tangible Assets	(47,265,363)	(145,728,695)
Long Term Security Deposit	477,638	(635,041)
NET CASH USED IN INVESTING ACTIVITIES:	(46,787,725)	(146,363,736)
CASH FLOWS FROM FINANCING ACTIVITIES :C		
Cash dividend paid on Preference Share	-	(14,784,000)
Preference Shares	-	123,200,000
Share Premium	-	123,200,000
NET CASH PROVIDED BY FINANCING ACTIVITIES:	-	231,616,000
NET CASH OUT FLOW DURING THE YEAR:(A+B+C)	(3,059,378)	83,242,500
Cash & Cash Equivalent at the beginning of the year	96,393,130	13,150,630
Cash & Cash Equivalent at the closing of the year	93,333,752	96,393,130

Sd/-

 Company Secretary

Sd/-

 Director

Sd/-

 Managing Director

Signed in terms of our separate report on same date.

Date: Dhaka
 October 30, 2012

Sd/-
Ahmed Zaker & Co.
 Chartered Accountants



BDCOM ONLINE LIMITED
Notes to the Financial Statements
For the year ended June 30, 2012

01. Status and Nature of the company:

01.01 Legal Form:

BDCOM ONLINE LIMITED was incorporated in Bangladesh on February 12, 1997 as a Private Limited Company through issuance of certificate of incorporation No:C-32328 (1449/97) dated February 12, 1997 by the Registered Joint Stock Companies and Firms and was emerged as into a Public Limited Company on February 10, 2002. The shares of the company are traded with the Dhaka Stock Exchange and Chittagong Stock Exchange.

01.02 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.

01.03 Nature of business:

The Company is primarily engaged as an Internet Service Provider (ISP) in Bangladesh, which includes Dial-up Internet Access, Web Page Software Design & Hosting, Leased Port Internet Access, Total Network Solutions and Nationwide Data Services. In addition, the Company is conducting Customized Software Development, Broadband Internet, Automatic Vehicle Location System (AVLS), Business Process Outsourcing, Fiber Optic and Hardware Sales.

02. Significant Accounting Policies:

Basis of Preparation of Financial Statements

The Financial Statements of the Company are prepared on a going concern basis under historical cost convention and in accordance with the Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS), the Companies Act 1994, the Securities and Exchange Rules 1987 and other laws and rules applicable in Bangladesh.

02.02 Going Concern:

This financial statement has 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. With a bid to augment its revenue followed by its financial position the company had acquired some technological establishment which envisages company's ability to continue as a going concern.

02.03 Cash Flow Statement:

Cash Flow Statement is prepared in accordance with BAS 7 "Cash Flow Statement" and the Securities and Exchange Rules, 1987 and the cash flow from the operating activities are shown under the direct method as prescribed.

02.04 Reporting period

These financial statements cover a period from July 01, 2011 to June 30, 2012.

02.05 Revenue Recognition:

Service income

Service income arises on services provided by the Company are recognized on an accrual basis. Service charges charged to customers on services provided by the company are credited to income at the time of effecting the transactions in accordance with BAS-18 "Revenue".



Interest Income

In terms of the provisions of the BAS-18 “Revenue”, the interest income is recognized on accrual basis using effective interest rate

Other income

Other incomes are recognized in the accounts on cash basis when the income was actually received during the year as per BAS-18 “Revenue”.

02.06 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 such as cash balances with bank as well as FDR and are used by the Company management for its short-term commitments.

Valuation of Fixed Assets:

Property, Plant and Equipment

a) All fixed assets are stated at cost less accumulated depreciation as per BAS-16 “Property, Plant and Equipment”. The costs of acquisition of assets comprises of purchase price and are directly attributable to cost for bringing the asset to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

b) The Company recognizes in the carrying amount of an item of property, plant and equipment the cost of replacing part of such an item when that cost is incurred if it is probable that the future economic benefit embodied with the item will flow to the company and the cost of the item can be measured reliably. Expenditure incurred after the assets have been put into operation, such as repairs and maintenance is normally charged off as revenue expenditure in the year in which it is incurred.

c) Depreciation is charged on Fixed Assets at the following rates on reducing balance method from the date of acquisition.

<u>Name of Assets</u>	<u>Rate</u>
Land	0%
Building (Floor Space)	2.5%
Internet & System Hardware	18%
Furniture and Fixture	10%
A.C & PABX	18%
Electric Installation	15%
Telephone & Cable Installation	15%
Office Renovation	18%
Sundry Assets, Books & Periodicals, Cookeries	10%
Motor Vehicle	15%
Office Equipment	15%
Generator	15%
Software Development	15%
Radio & Broad Band Equipment	18%
V-Sat Tower	15%
Optical Fiber Deployment	15%
Neon Sign & Others	20%
Base Tower & Installation	10%
WIFI Base Station	20%

Details of Property, Plant and Equipment are provided under the **Schedule-A** annexed to the financial statements.



- d) In case of disposal of fixed assets, depreciation is not charged for the month the assets are disposed off. The cost and accumulated depreciation of disposed assets are eliminated from the fixed assets schedule and gain or loss on such disposal is reflected in the income statement.

Long Term Security Deposit

These amounts were deposited with BTCL in connection with the telephone lines and bandwidth and Mango Tele services Ltd for bandwidth.

Valuation of Inventories

In compliance with the requirements of BAS 2 "Inventories", the Inventories have been valued at weighted average method, which is consistent in line with the previous year's practice.

Bills Receivable

These are carried forward at their original invoiced value amount and represents net realizable value. Management considered the entire bills receivable as good and is collectable and therefore, no amount was provided for as bad debt in the current year's account.

Other Current Assets

Current assets are shown at realizable value save investment in shares which has been shown at cost during the ordinary course of Company's business.

02.07 Basis for valuation of liabilities and provisions:

Provision for taxation

Provision for current income tax has been made to the tune of Taka 5,484,427 at the rate of 27.5% as prescribed in the Finance Act, 2012 on the accounting profit made by the Company in compliance with BAS-12 "Income Taxes".

Deferred taxation

Deferred tax liabilities are the amount of income taxes payable in future years in respect of taxable temporary differences. Deferred tax assets are the amount of income taxes recoverable in future years in respect of deductible temporary differences. Deferred tax assets and liabilities are recognized for the future tax consequences of timing differences arising between the carrying values of assets, liabilities, income and expenditure and their respective tax bases. Deferred tax assets and liabilities are measured using tax rates and tax laws that have been enacted or subsequently enacted at the balance sheet date. The impact on the account of changes in the deferred tax assets and liabilities for the year ended June 30, 2012 has not been recognized in the profit and loss account as per BAS-12 "Income Taxes".

Dividend Payments

Final dividend is recognized whenever the shareholders approve it and right to receive the dividend is established to the shareholder.

Benefits to the employees

The Company did not operate any Benevolent Fund and did not account for employee benefit paid to the employees in accordance with the provisions of Bangladesh Accounting Standard-19, "Employee Benefit".

02.08 Earnings per share:

The company calculates Earning per Share (EPS) in accordance with BAS-33 "Earning Per Share" which has been shown on the face of the Profit and Loss account.



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	June 30, 2012	June 30, 2011
a)	Earnings attributable to the ordinary shareholders	30,344,357	13,358,906
b)	Number of Ordinary Shares.	27,553,680	26,241,600
c)	Earning Per Share	1.10	0.51

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 review.

02.09 Tax Holiday Reserve

Software Development Project (SDP), Unit-II 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.

02.10 Reporting Currency and Foreign Currency Transactions:

Foreign Currency Transactions in foreign currencies are converted into equivalent Taka applying the ruling rate at the date of such transactions as per BAS-21 "The Effects of Changes in Foreign Exchange Rates".

02.11 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 had no operational segment either business or geographical segments during the year under review.

02.12 Impairment:

In accordance with the provisions of BAS 36, the carrying amount of non-financial assets other than inventories of the company involved in the manufacturing of the products. If any such indication exists, then the asset's recoverable amount is estimated and impairment losses are recognized in profit and loss account. No such indication of impairment has been observed till the end of the year.

02.13 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.

02.14 Borrowing Cost:

The borrowing cost were capitalized unless active development of related assets were interrupted or cease when the active development were cease the borrowing cost directly transferred to the Profit and Loss account as per BAS-23 "Borrowing Cost".



02.15 Related Parties Transactions:

The party is related to the company if the party cast significant influence over the day to day affairs/matters and also holding 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 BAS-24 "Related Party Disclosure". During the year under audit there is no such related party transaction that were made which has influenced the company's business.

02.16 Events after the Reporting date:

As per BAS-10 "Event after the Balance Sheet Date" are those event favorable and unfavorable, that occur between the end of the reporting year and the date when the financial statements are authorized for issue. Two types of event can be identified:

- o Those that provide evidence of conditions that existed at the end of the reporting year (adjusting events after balance sheet date); and
- o Those that are indicative of conditions that arose after the reporting year (Non-adjusting events after balance sheet date).

The company has declared 10% Stock Dividend, which is recommended by the Board of Directors in their meeting held at the company's head office on October 30, 2012 which would be confirmed in the 16th Annual General Meeting (AGM) by the shareholders.

02.17 Components of the Financial Statements

- a) Statement of Financial Position (Balance Sheet) as at June 30, 2012;
- b) Statement of Comprehensive Income (Profit and Loss Account) for the year ended June 30, 2012
- c) Statement of Comprehensive Income Appropriation (Profit & Loss Appropriation Account) for the year ended June 30, 2012;
- d) Statement of changes in equities for the year ended June 30, 2012;
- e) Statement of Cash Flows for the year ended June 30, 2012;
- f) Accounting policies and explanatory Notes.

02.18 Comparative:

Comparative 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.

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

02.19 General

- i) Wherever considered necessary, previous year's figures have been rearranged for the Purpose of comparison;
- ii) Figures appearing in the Financial Statements have been rounded off to the nearest Taka.


Explanatory Notes to the Financial Statements
03. Property Plant and Equipments :Taka. 261,879,333

Amount in Taka
30.06.2012 30.06.2011

The break up of the amount is as follows:

Particulars	Unit-1 Taka	Unit-2 Taka	Unit-3 Taka	Total	Total
Balance as at 01.07.2011	337,678,911	46,156,710	10,359,305	394,194,926	248,466,232
Addition during the year	44,245,156	10,780	3,007,389	47,263,325	145,728,694
	<u>381,924,067</u>	<u>46,167,490</u>	<u>13,366,694</u>	<u>441,458,251</u>	<u>394,194,926</u>
Add: Adjustment during the year	-	-	-	-	-
	<u>381,924,067</u>	<u>46,167,490</u>	<u>13,366,694</u>	<u>441,458,251</u>	<u>394,194,926</u>
Less: Depreciation upto 30.06.2011	118,470,014	30,556,253	1,373,192	150,399,459	126,894,316
	<u>263,454,053</u>	<u>15,611,237</u>	<u>11,993,502</u>	<u>291,058,792</u>	<u>267,300,610</u>
Add: Depreciation adjustment during the year	2,037	-	-	2,037	-
	<u>263,456,090</u>	<u>15,611,237</u>	<u>11,993,502</u>	<u>291,060,829</u>	<u>267,300,610</u>
Less: Depreciation during the year	25,184,458	2,411,754	1,585,284	29,181,496	23,505,144
Balance as at 30.06.2012	<u>238,271,632</u>	<u>13,199,483</u>	<u>10,408,218</u>	<u>261,879,333</u>	<u>243,795,467</u>

Details are shown in the Schedule-A/1,2,3

04. Deferred Revenue Expenditure :Taka. 1,873,406

The break up of the amount is as follows:

Balance as at 01.07.2011	5,872,876	5,664,087
Addition during the year	-	208,789
	<u>5,872,876</u>	<u>5,872,876</u>
Less: Amortization upto 30.06.2011	2,824,895	1,650,321
	<u>3,047,982</u>	<u>4,222,555</u>
Less: Amortization during the year	1,174,576	1,174,574
Balance as at 30.06.2012	<u>1,873,406</u>	<u>3,047,982</u>

Details are shown in the Schedule-B

05. Long Term Security Deposit :Taka. 6,428,950

The break up of the amount is as follows:

BTCL for Telephone Line	1,026,300	1,026,300
Security Agst. Bandwidth (BTCL & Mango Teleservices)	4,937,000	4,937,000
Security Deposit-Others	465,650	943,287
	<u>6,428,950</u>	<u>6,906,587</u>

06. Inventories :Taka. 15,781,051

The break up of the amount is as follows:

Modem,Media Converter & Concentrators	1,921,125	2,835,255
Switch, Router, Equipments & Others	2,702,193	5,091,336
Radio Equipment	2,429,470	2,853,688
Stock of Fiber Optic	2,778,837	946,961
Stationery	47,766	6,460
Accessories (Note-6.01)	1,690,404	2,363,155
GLP & GPRS Modem & Accessories (Note-6.02)	2,268,289	1,699,091
Material In Transit (MIT) (Note-6.03)	-	1,175,619
IP Telephony Hardware (Note-6.04)	1,942,967	2,810,066
	<u>15,781,051</u>	<u>19,781,631</u>



	<u>Amount in Taka</u>	
	<u>30.06.2012</u>	<u>30.06.2011</u>
06.01 Accessories :Taka 1,690,404		
The break up of the amount is as follows:		
Computer Accessories	-	-
Stock-Accessories	935,575	685,133
Stock-UTP Cable	754,829	1,678,022
	<u>1,690,404</u>	<u>2,363,155</u>
06.02 GPL & GPRS Modem & Accessories : Tk. 2,268,289		
The break up of the amount is as follows:		
Modem	-	-
Stock-GLP	1,012,621	1,699,091
Stock- Nomadix	1,255,668	
GPRS Modem	-	-
	<u>2,268,289</u>	<u>1,699,091</u>
06.03 Material In Transit (MIT) : Taka Nil		
The break up of the amount is as follows:		
GLP	-	1,175,619
	<u>-</u>	<u>1,175,619</u>
06.04 IP Telephony Hardware : Taka 1,942,967		
The break up of the amount is as follows:		
IP Telephone set	1,928,927	2,761,566
IP Telephony Equipment	14,040	-
IP Server	-	48,500
	<u>1,942,967</u>	<u>2,810,066</u>
07. Advances, Deposits & Pre-payments : Taka 9,294,250		
The break up of the amount is as follows:		
a) Advances :		
Against Salary	670,951	515,338
Advance to suppliers and others	6,188,543	12,567,523
Total	<u>6,859,494</u>	<u>13,082,861</u>
b) Deposits :		
Security Deposit / Earnest Money	2,391,469	3,285,056
Against Fax to Fax	-	2,304
Total	<u>2,391,469</u>	<u>3,287,360</u>
c) Pre-payments	<u>43,286</u>	<u>-</u>
Total (a+b+c)	<u>9,294,250</u>	<u>16,370,221</u>

The advances are unsecured but considered good by the Management. There are no such amount that fallen due by the Director & Managing director of the company.



	Amount in Taka	
	<u>30.06.2012</u>	<u>30.06.2011</u>
08. Advance Income Tax and VAT : Taka 9,363,411		
The break up of the amount is as follows:		
Advance Income Tax	3,551,438	3,885,691
Advance VAT (Note-8.01)	3,279,372	2,043,197
Tax Deducted at source (Interest Income)	1,156,309	583,158
Tax Deducted at source (U/S-82C) (Note-8.02)	1,376,291	641,163
	<u>9,363,411</u>	<u>7,153,209</u>
08.01 Advance VAT : Taka 3,279,372		
The break up of the amount is as follows:		
VAT Treasury Account	666,585	105,490
VAT Procurement Account	1,609,601	780,083
VAT Against Supply & Sales	1,003,186	1,157,624
	<u>3,279,372</u>	<u>2,043,197</u>
08.02 Tax Deducted at source (U/S-82C) : Taka 1,376,291		
The break up of the amount is as follows:		
AIT (Import)	-	-
AIT on Supply & Sales	1,376,291	641,163
	<u>1,376,291</u>	<u>641,163</u>
09. Bill Receivable : Taka 59,608,509		
The break up of the amount is as follows:		
Internet (Note-9.01)	34,219,221	22,953,636
Hardware / Switch (Note-9.02)	2,506,789	2,115,244
IP Telephone Service (Note-09.03)	5,818,206	1,258,882
Web page, Software & Data Transmit (Note-9.04)	17,064,293	27,491,581
	<u>59,608,509</u>	<u>53,819,343</u>
09.01 Internet : Taka 34,219,221		
The break up of the amount is as follows:		
Internet & Fax	1,634,892	2,820,208
Reseller	327,113	341,252
Installation	250	510,870
Corporate B,W	9,114,695	4,034,533
Service rent/Configar	25,515	27,922
Video Confer./Training		5,293
Prepaid dist.	40,721	56,971
Broad Band Internet	1,024,435	701,884
Data Connectivity	22,051,601	14,454,703
	<u>34,219,221</u>	<u>22,953,636</u>



	Amount in Taka	
	30.06.2012	30.06.2011
09.02 Hardware / Switch : Taka 2,506,789		
The break up of the amount is as follows:		
Hardware / Switch	539,725	-
Fiber Optic	232,635	236,145
DSL setup charge	184,449	638,199
Radio Equipment	404,620	-
Computer & hardware	1,145,360	1,240,900
	2,506,789	2,115,244
09.03 IP Telephone : Taka 5,818,206		
Monthly rent	3,668,811	619,310
Inter-Connectivity	276,378	13,875
Equipment/IPT set	1,873,017	625,697
	5,818,206	1,258,882
09.04 Web page, Software & Data Transmit : Taka 17,064,293		
The break up of the amount is as follows:		
Software	10,874,110	22,346,169
Web sales	287,184	61,617
Data transmit	959,102	1,009,103
Iptalk	1,999,520	2,067,173
Domain	459,751	197,319
Bangsee word/mail		15,200
Dialer	101,000	101,000
Video Conference		13,000
Avls	852,639	257,225
Consultancy	19,381	155,534
Graphice	1,511,607	1,268,241
	17,064,293	27,491,581
The above Receivable amount is unsecured but considered good by the management. We have issued letters to confirm the individual balances. No amount was due by the Directors , Managing Director of the company.		
10. Investment In Shares : Taka 19,966,332		
The break up of the amount is as follows:		
Particulars	No.of Share	Rate per Share
ICB Islami Bank at cost	1005000	19.866997
		19,966,332
		19,966,332
11. Cash and Cash Equivalents : Taka 93,333,752		
The break up of the amount is as follows:		
11.01 Cash in Hand	290,203	376,453
11.02 Cash at Bank	93,009,881	95,983,009
Cash Available in Share BO Account	33,668	33,668
	93,333,752	96,393,130



11.01 Cash in Hand : Taka 290,203		Amount in Taka	
		30.06.2012	30.06.2011
The break up of the amount is as follows:			
Cash in hand		290,203	376,453
		290,203	376,453
11.02 Cash at Bank : Taka 93,009,881			
The break up of the amount is as follows:			
CD Accounts	A/C No.		
Eastern Bank Ltd.	1061060000757	941,488	437,865
Eastern Bank Ltd.	01061060001684	37,593	39,208
First Security Bank Ltd.	010811100001575	487,625	188,425
Sub-Total		1,466,705	665,498
STD Accounts			
Eastern Bank Ltd.	01061040000139	1,693	103,958
Prime Bank Ltd	12732030003986	7,281,797	(435,385)
Prime Bank Ltd	12732080003998	9,678,308	10,831,041
Prime Bank Ltd	12731080017622	26,965,617	50,476,635
Prime Bank Ltd	12711020027776	709,783	
NCC Bank Ltd.	100210004661	6,919	8,068
Prime Bank Ltd	12751050019650	253,195	686,057
First Security Bank Ltd.	010813100000055	-	695
UCBL	8413100000199	107,319	719,112
UCBL	8413100000216	3,555,877	275,394
UCBL	1310000274	586,174	377,208
UCBL	8413100000147	5,083,275	3,276,436
Rupali Bank Ltd.	240000338	639,391	22,541
Pubali Bank Ltd.	3478102001001	1,230,914	240,203
Dutch-Bangla Bank Ltd	171120344	2,205,552	182,724
Prime Bank Ltd. (SOD)	320007485	5,000,000	14,486,158
Islami Bank BD. Ltd	20502050900011812	983,200	
Sub-Total		64,289,014	81,250,845
FDR Account			
Prime Bank Ltd	1274106000996-7	1,648,169	1,477,915
Prime Bank Ltd	12741020010005	1,428,879	1,293,409
Prime Bank Ltd.	12741040027175	6,379,860	
Prime Bank Ltd	12741070010994	6,578,911	6,012,153
UCBL	41100009331	5,903,343	5,283,189
UCBL	1200003111	5,315,000	-
Sub-Total		27,254,162	14,066,666
Grand Total		93,009,881	95,983,009

The above balances represent Bank balance maintained by the company with the different banks. We have obtained all bank statements and FDR statements along with reconciliation statements and those were found to be in order. The total FDR value is under lien to Prime Bank Ltd. against Short Term Loan.

12. Accounts Payable & Other Liabilities : Taka 20,464,628

Audit Fee Payable	80,000	63,000
Sundry Creditors	11,977,584	15,544,147
Unpaid Dividend	1,934,429	8,443,173
Other Liabilities (Note-12.01)	3,072,656	7,384,639
Liability for Expenses (Note-12.02)	3,399,959	4,857,990
	20,464,628	36,292,949



12.01 Other Liabilities : Taka 3,072,656	Amount in Taka	
	30.06.2011	30.06.2010
The break up of the amount is as follows:		
Staff income tax	610,932	393,386
Tax deducted at source	790,021	820,629
Security refundable	320,500	315,000
Broadband security deposit	1,150,150	1,261,050
Inter Company Account	-	4,507,034
Company's Income Tax	201,052	87,540
	3,072,656	7,384,639
12.02 Liability for Expenses : Taka 3,399,959		
The break up of the amount is as follows:		
Provision for expenses	433,855	816,260
Salary Payable Account	2,940,039	3,395,217
VAT At Source	26,065	646,513
	3,399,959	4,857,990
13. Provision for Income Tax : Taka 5,484,427		
The break up of the amount is as follows:		
Opening Balance	4,843,664	1,086,153
Provision made during the year	5,484,427	4,843,664
	10,328,091	5,929,817
Less : Tax paid during the year	4,843,664	1,086,153
	5,484,427	4,843,664
14. Short Term Loan : Taka 1,753		
The break up of the amount is as follows:		
Prime Bank Loan	1277733023932	1,753
		1,753
15. Share Capital		
15.1. Authorized Capital : Taka 1000,000,000		
100,000,000 Ordinary shares of Taka. 10 each	1,000,000,000	1,000,000,000
15.2. Issued, Subscribed and Paid-up Capital : Taka 275,536,800		
27553680 Ordinary shares of Taka. 10 each	275,536,800	262,416,000
15.3. Compositions of Shareholdings		

Particulars	As on 30.06.2012		As on 30.06.2011	
	No. of Shares	% of holdings	No. of Shares	% of holdings
Sponsor/Director	5,866,878	21.29	5,587,508	21.29
ICB (M. Fund, UNIT, Capital Management)	1,240,925	4.50	207,900	0.79
Financial Institution's, ICB - IA A/C, Other Investors A/C & Other Institutions.	3,475,273	12.61	2,909,978	11.09
General Public	16,970,604	61.59	17,536,214	66.83
Total	27,553,680	100	26,241,600	100



15.4. 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 as on June 30, 2012 :

Shareholders Range (in number of Shares)	Shareholders		Shareholdings	
	No.	%	No.	%
Less than 500 shares	3,978	40.56	569,404	2.07
500 to 5,000 Shares	5,236	53.38	7,186,923	26.08
5001 to 10,000 shares	303	3.09	2,103,174	7.63
10,001 to 20,000 shares	154	1.57	2,054,958	7.46
20,001 to 30,000 shares	43	0.44	1,074,253	3.90
30,001 to 40,000 shares	18	0.18	628,278	2.28
40,001 to 50,000 shares	15	0.15	681,685	2.47
50,001 to 100,000 shares	34	0.35	2,292,870	8.32
100,001 to 1,000,000 shares	25	0.25	7,591,358	27.55
Over 1,000,000 shares	2	0.02	3,370,777	12.23
Total	9,808	100	27,553,680	100

15.5. 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.

15.6. Market Price

The shares of the Company are listed in the Dhaka and Chittagong Stock Exchanges and quoted at Taka 20.30 (High-Taka 21.00 , Low-Taka 20.30) per share and Taka 19.70 (High-Taka 19.80 Low-Taka 19.60) per share in the Dhaka and Chittagong Stock Exchange respectively as of June 30, 2012

15.7. Voting Rights

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

16. Retained Earnings : Taka 31,513,507	Amount in Taka		
	30.06.2012	30.06.2011	
The break up of the amount is as follows:			
Balance as at 01.07.2011	14,403,411	17,060,505	
Add: Profit during the year	30,344,357	28,142,906	
	44,747,768	45,203,411	
Less: Stock Dividend (2010-2011)	(13,120,800)	16,016,000	
	31,626,968	29,187,411	
Less : Cash Dividend (Pref. Share)	-	14,784,000	
	31,626,968	14,403,411	
Less: Prior year adjustment made during the year	(113,461)	-	
Balance as at 30.06.2012	31,513,507	14,403,411	
17. Revenue From Sales & Services : Taka 201,676,813			
The break up of the amount is as follows:			
Revenue from Internet, Software & Other Services	Notes-17 (a)	188,137,441	155,536,500
Sale of Hardware, Fiber Optic & Other	Notes-17 (b)	13,539,372	17,180,875
Revenue From Sales & Services		201,676,813	172,717,375



		<u>Amount in Taka</u>	
		<u>30.06.2012</u>	<u>30.06.2011</u>
17 (a). Revenue from Internet, Software & Other Services: Taka 188,137,441			
The break up of the amount is as follows:			
Sales of Internet & IP Phone Services		100,231,332	71,952,280
Less: Deductable (VAT)		13,073,652	9,385,080
Net sales of Internet Services		87,157,680	62,567,200
Sales of Internet (Educational Institutions)		12,405,000	7,350,800
Sales of Software, Data transmission, Web Page Development, Hosting etc.		88,574,761	85,618,500
Net sales of Internet & Services		188,137,441	155,536,500
17 (b). Sale of Hardware, Fiber Optic & Others: Taka 13,539,372			
The break up of the amount is as follows:			
Sale of Hardware, Fiber Optic & Others		14,103,513	17,986,325
Less : VAT		564,141	805,450
Net sales of Hardware, Fiber Optic & Other		13,539,372	17,180,875
18. Operating Expenses : Taka 79,144,532			
The break up of the amount is as follows:			
Operating Expenses Services & Others	Notes-18 (a)	69,840,737	56,734,180
Operating Expenses Hardware & Others	Notes-18 (b)	9,303,795	6,896,155
		79,144,532	63,630,335

18 (a) Operating Expenses Services & Others: Taka 69,840,737

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Total	Total
Bandwidth Charges	24,995,323	-	240,000	25,235,323	29,856,822
Electricity & Others	2,706,825	228,247	4,843	2,939,915	2,479,607
Telephone Charges	1,346,869	81,943	2,988	1,431,800	1,313,414
Domain Registration Exp.	-	216,760	-	216,760	86,854
Data Connectivity & Optical Fiber Rent/Interconnectivity	35,561,887	-	1,631,300	37,193,187	19,274,399
Installation Charge	-	-	-	-	42,200
Filtering Charge	-	-	-	-	70,000
Cost of Software (A.V & Others)	-	2,819,163	-	2,819,163	3,610,280
Freight & Carriage	-	4,589	-	4,589	604
DDN Charges	-	-	-	-	-
Total	64,610,904	3,350,702	1,879,131	69,840,737	56,734,180

18 (b) Operating Expenses Hardware & Others: Taka 9,303,795

The break up of the amount is as follows:

Particulars	UNIT-I ISP	UNIT-II SDP	UNIT-3 IPTSP	Total	Total
Broadband Modem Concentrator & other	49,169	-	-	49,169	716,702
Cost of sales of Hardware	346,662	1,447,803	6,300,147	8,094,612	4,267,210
Cost of Sales of Optical Fiber/Cable	313,454	-	-	313,454	1,791,072
Radio Equipment	491,560	-	-	491,560	98,000
Internet & Telecommunications	355,000	-	-	355,000	23,171
Total	1,555,845	1,447,803	6,300,147	9,303,795	6,896,155


19. Administrative and Marketing Expenses : Taka 58,902,924
Amount in Taka

The break up of the amount is as follows:

30.06.2012
30.06.2011

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Total	Total
Directors Remuneration	1,900,000	-	-	1,900,000	2,580,000
Salary and Allowances	30,608,974	5,780,280	2,403,099	38,792,353	36,618,222
Traveling and Conveyance	1,853,190	64,764	82,014	1,999,968	2,162,586
Office Rent	3,997,264	432,444	-	4,429,708	5,403,271
Printing and stationaries	717,874	25,345	4,500	747,719	817,959
Courier & Postage Charges	157,736	-	-	157,736	168,581
Photo copy Charges	284	250	-	534	3,390
Advertisement Expenses	245,483	1,560	90,000	337,043	284,845
News Papers & Periodicals	18,439	2,193	-	20,632	20,264
Entertainment	508,904	47,945	9,626	566,475	459,239
Security charges	168,000	-	-	168,000	149,754
Repair & Maintenance	2,054,296	52,241	6,959	2,113,496	1,354,097
Utility Charges	455,839	5,220	-	461,059	582,344
Car Rent & Maintenance	2,039,132	5,960	191,508	2,236,600	931,165
License Registration & Renewal Fees	1,282,515	523,530	517,465	2,323,510	1,545,582
Insurance Premium	93,287	-	-	93,287	149,003
Fees & Professional Charges	50,000	-	-	50,000	52,400
AGM Expenses	646,407	-	-	646,407	609,248
Promotional exp.	427,209	-	-	427,209	810,899
Audit Fee	40,000	20,000	20,000	80,000	70,000
Commission on Sales	171,240	2,000	-	173,240	208,786
Tender Participation	34,035	-	27,260	61,295	50,370
Annual Refreshment Expenses	401,384	-	-	401,384	-
Sundry Exp.	691,533	23,737	-	715,270	530,734
Total	48,563,025	6,987,468	3,352,431	58,902,924	55,562,739

The number of employees (both casual and permanent of the company as at June 30, 2012 was 210 and all of them received salary and allowances above Taka. 36,000 per year.

20. Financial Charges : Taka 2,158,740

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Total	Total
Bank Interest	1,884,584	-	-	1,884,584	982,081
Bank Charges & Others	248,819	21,975	3,362	274,155	226,706
Total	2,133,403	21,975	3,362	2,158,740	1,208,787

21. Non Operating Income : Taka 4,714,238

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Total	Total
Bank Interest (FDR & STD A/C.)	3,522,515	1,081,158	18,529	4,622,202	5,248,774
Other Income	14,258	77,778	-	92,036	102,000
Total	3,536,773	1,158,936	18,529	4,714,238	5,350,774



22. Earning Per Share (EPS)

Profit From Continuing Operation atributable to the ordinary Equity holders
 Less: Preference Share Dividend
Profit atributable to the ordinary equity holders

Total outstanding shares as on June 30, 2012

Earning Per Share (EPS)

Amount in Taka

	<u>30.06.2012</u>	<u>30.06.2011</u>
Profit From Continuing Operation atributable to the ordinary Equity holders	30,344,357	28,142,906
Less: Preference Share Dividend	-	14,784,000
Profit atributable to the ordinary equity holders	<u>30,344,357</u>	<u>13,358,906</u>
Total outstanding shares as on June 30, 2012	<u>27,553,680</u>	<u>26,241,600</u>
Earning Per Share (EPS)	<u>1.10</u>	<u>0.51</u>


Schedule-A/1
BDCOM ONLINE LIMITED
Fixed Assets Schedule

For the year ended June 30, 2012

Particulars	Cost				Rate of Dep.	Depreciation			W.D.V. as at 30.06.2012
	Opening Balance as at 01.07.11	Additions during the year	Adjustment during the year	Total as at 30.06.12		Charged during the year	Adjustment during the year	Total as at 30.06.12	
Land	27,000,000	-	-	27,000,000	0%	-	-	-	27,000,000
Building (Floor Space)	67,101,909	-	-	67,101,909	2.5%	1,677,548	-	1,677,548	65,424,361
Internet System Hardware	105,900,887	8,348,479	-	114,249,366	18%	8,134,403	-	71,847,221	42,402,145
Furniture & Fixture	2,361,723	257,796	-	2,619,519	10%	141,682	-	1,184,033	1,435,486
Office Renovation	3,148,072	4,696,044	-	7,844,116	18%	446,745	-	2,607,160	5,236,956
Sundry Assets	837,435	8,100	-	845,535	10%	389,208	-	434,301	411,234
Crockeries & Cutleries	58,422	2,900	-	61,322	10%	38,409	-	40,459	20,863
A. C. Installation	1,776,679	1,598,550	-	3,375,229	18%	1,289,350	-	1,380,535	1,994,694
PABX Installation	330,783	12,000	-	342,783	18%	282,257	-	291,712	51,071
Office Equipments	10,836,010	215,950	-	11,051,960	15%	6,282,581	-	6,981,720	4,070,240
V-Sat Tower	3,919,414	-	-	3,919,414	15%	2,780,538	-	2,951,369	968,045
Telephone & Installation	10,221,252	157,546	-	10,378,798	15%	8,199,511	-	8,516,767	1,862,031
Motor Vehicles	5,676,233	206,115	-	5,882,348	15%	1,957,778	-	2,533,749	3,348,599
Generator/Online UPS	3,811,944	895,200	-	4,707,144	15%	1,053,269	-	1,493,057	3,214,087
Cable Installation	3,434,102	709,305	-	4,143,407	15%	1,350,444	-	1,713,978	2,429,429
Broad Band Equipments	36,622,018	10,881,112	-	47,503,130	18%	14,166,816	-	18,925,394	28,577,736
Radio Equipments	10,344,491	957,662	-	11,302,153	18%	3,868,201	-	5,091,375	6,210,778
Electrical Installation	782,416	675,111	-	1,457,527	15%	376,593	-	486,763	970,764
Optical Fiber Deployment	38,338,791	13,352,822	-	51,691,613	15%	9,282,609	-	14,402,023	37,289,590
Neon Sign & Others	18,767	-	-	18,767	20%	7,595	-	9,830	8,937
Base Tower & Installation	2,342,418	451,370	-	2,793,788	10%	88,514	-	328,970	2,464,818
WiFi Base Station	2,815,145	819,094	-	3,634,239	20%	140,757	-	754,471	2,879,768
Sub Total	337,678,911	44,245,156	-	381,924,067		118,470,014	25,184,458	(2,037)	238,271,632


Schedule-A/2
BDCOM ONLINE LIMITED
Fixed Assets Schedule

For the year ended June 30, 2012

Particulars	Cost			Rate of Dep.	Depreciation			W.D.V. as at 30.06.12
	Opening Balance as at 01.07.11	Additions during the year	Adjustment during the year		Total as at 30.06.12	Charged during the year	Adjustment during the year	
System Hardware	8,433,990	-	-	18%	8,433,990	432,059	-	1,968,270
Furniture & Fixture	680,719	-	-	10%	680,719	27,992	-	251,925
Office Renovation	1,625,370	-	-	18%	1,625,370	90,465	-	412,116
Sundry Assets	86,212	-	-	10%	86,212	4,662	-	41,953
Books & Periodicals	73,226	-	-	10%	73,226	2,846	-	25,611
A. C. Installation	256,790	-	-	18%	256,790	7,643	-	34,817
Electric Installation	150,494	-	-	18%	150,494	4,163	-	18,963
Peripheral Equipment	4,458,891	2,500	-	15%	4,461,391	225,056	-	1,277,819
Software Development	28,002,242	-	-	15%	28,002,242	1,516,888	-	8,595,699
Telephone & Installation	1,783,506	8,280	-	15%	1,791,786	80,291	-	460,734
Auto Generator	601,190	-	-	15%	601,190	19,416	-	110,026
Crockeries & Cutlaries	4,080	-	-	15%	4,080	273	-	1,550
Sub Total	46,156,710	10,780	-		46,167,490	2,411,754	-	13,199,483


Schedule-A/3
BDCOM ONLINE LIMITED
Fixed Assets Schedule

For the year ended June 30, 2012

Particulars	Cost			Rate of Dep.	Depreciation			W.D.V. as at 30.06.12
	Opening Balance as at 01.07.11	Additions during the year	Adjustment during the year		Total as at 30.06.12	Charged during the year	Adjustment during the year	
System Hardware	6,487,132	2,927,359	-	18%	9,414,491	1,096,483	-	1,818,625
Telephone Installation-IP	165,028	80,030	-	15%	245,058	27,295	-	47,906
Software Development	3,685,965	-	-	15%	3,685,965	458,488	-	1,087,868
Electric Installation	21,180	-	-	15%	21,180	3,018	-	4,077
Sub Total	10,359,305	3,007,389	-		13,366,694	1,585,284	-	2,958,476
Grand Total	394,194,926	47,263,325	-		441,458,251	29,181,496	(2,037)	179,578,918

BDCOM ONLINE LIMITED
Schedule of Deferred Revenue Expenditure
 For the year ended June 30, 2012

Schedule-B

Particulars	Original Amount		Rate of Amortisation	Amortization Amount		Net Amount As on 30.06.12
	Balance As on 01.07.2011	Addition during the year		Balance As On 30.06.12	Charged during the year	
Deffered Revenue Expenses	91,200	-	20%	54,720	18,240	18,240
Capital Issue Expenses (Pref.share)	1,685,343	-	20%	632,377	337,069	715,897
Pre-Operation Expenses (IPTSP)	1,600,018	-	20%	640,008	320,004	640,006
Graphic Design Project Exp.	2,496,315	-	20%	1,497,790	499,263	499,263
Total	5,872,876	-		2,824,895	1,174,576	1,873,406

As per decision of the Management of the company following steps has been taken :

- 1) To amortize deferred expenses over period of (Five) years commencing from 01.07.2009
- 2) To amortize preference share issue expenses amounting is TK. 208759 of IP Telephony over a period of 5 (Five) years effective July 01,2010.





Compliance of Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS)

Name of the BAS	BAS no	Status
Presentation of Financial Statements	1	Applied
Inventories	2	Applied
Cash Flow Statements	7	Applied
Accounting Policies, changes in Accounting Estimates and Errors	8	Applied
Events after the Balance Date	10	Applied
Construction Contracts	11	N/A
Income Taxes	12	Applied
Property, Plant and Equipment	16	Applied
Leases	17	N/A
Revenue	18	Applied
Employee Benefits	19	Applied
Accounting for Government Grants and Disclosure of Government Assistance	20	N/A
The Effects of Changes in Foreign Exchange Rates	21	Applied
Borrowing Costs	23	Applied
Related Party Disclosures	24	Applied
Accounting and Reporting by Retirement Benefit Plans	26	Applied
Consolidated and Separate Financial Statements	27	N/A
Investment in Associates	28	Applied
Interests in Joint Ventures	31	N/A
Financial Instruments: Presentation	32	Applied
Earnings per Shares	33	Applied
Interim Financial Reporting	34	Applied
Impairment of Assets	36	N/A
Provisions, Contingent Liabilities and Contingent Assets	37	N/A
Intangible Assets	38	Applied
Financial Instruments: Recognition and Measurement	39	Applied
Investment Property	40	N/A
Agriculture	41	N/A
Name of the BFRS	BFRS no	Status
First Time Adaption of BFRS	1	N/A
Share Based Payment	2	N/A
Business Combinations	3	N/A
Insurance Contracts	4	N/A
Non-current Assets Held for Sale and Discontinued Operations	5	N/A
Exploration for and Evaluation of Mineral Resources	6	N/A
Financial Instruments: Disclosure	7	Applied
Operating Segments	8	N/A





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