



BDCOM ONLINE LIMITED

Cash Flow Statement (Un-Audited)
For the half year ended December 31, 2010

Statement of Changes in Equities (Un-Audited) For the half year ended December 31, 2010

Particulars	Share Capital	Tax Holiday Reserve	Retained Earnings	Total Equity	
				31.12.2010	31.12.2009
Balance as on 01.07.10	123,200,000	21,555,878	17,060,505	161,816,383	157,913,127
Net Profit After Tax	-	-	12,296,378	12,296,378	7,805,057
Stock Dividend	16,016,000	-	(16,016,000)	-	-
Preference Share	246,400,000	-	-	246,400,000	-
Cash Dividend	-	-	-	-	(12,320,000)
Balance as on 31.12.2010	385,616,000	21,555,878	13,340,883	420,512,761	153,398,184
Number of Shares:					
Ordinary Shares				13,921,600	12,320,000
24,640,000 Pref. Share Considering Conversion into Ordinary Shares @ 2:1 ratio				12,320,000	-
Total				26,261,600	12,320,000
Face Value Per Share				10	10
Shareholders' Equity Per Share				16.02	12.45

Dated : Dhaka
January 31, 2011

Sd/= _____
Company Secretary

Sd/= _____
Managing Director

* Shareholders' Equity per Share has been calculated after considering conversion of preference share into ordinary share on the basis of 2 : 1 ratio.

Particulars	Amount In Taka		Growth %
	31.12.2010	31.12.2009	
CASH FLOWS FROM OPERATING ACTIVITIES :	(64,146,320)	(2,369,170)	2607.54
Receipts from Sales and Services & Others	35,817,949	53,735,106	-33.34
Cash Payments to Creditors and Others	(99,964,269)	(56,104,276)	78.18
CASH FLOWS FROM INVESTING ACTIVITIES :	(124,417,244)	(7,123,045)	1646.69
Acquisition of Tangible Assets	(124,417,244)	(6,076,320)	1947.58
Long Term Security Deposit	-	(1,046,725)	-
CASH FLOWS FROM FINANCING ACTIVITIES :	249,719,222	937,299	26542.43
Non-Operating Income	3,319,222	937,299	256.13
Issuance of Preference Share	246,400,000	-	100.00
INCREASE / (DECREASED) IN CASH & CASH EQUIVALENTS :	61,155,658	(8,554,916)	-814.86
Cash & Bank Balances at Opening	13,150,630	21,643,638	-39.24
Cash & Bank Balances at Closing	74,306,288	13,088,722	467.71
Net Operating Cash Flow Per Share	(2.44)	(0.19)	

Dated : Dhaka
January 31, 2011

Sd/= _____
Company Secretary

Sd/= _____
Managing Director

* Net Operating Cash Flow has been calculated after considering conversion of preference share into ordinary share on the basis of 2 : 1 ratio.



BDCOM Online Limited

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Half Yearly Accounts For The Half Year Ended December 31, 2010 (Un-Audited)





BDCOM ONLINE LIMITED
HOUSE#43, ROAD#27 (Old), 16 (New)
DHANMONDI R/A
DHAKA-1209

Date: January 31, 2011

To all Shareholders of **BDCOM** Online Limited

Subject: Un-Audited Half-Yearly Accounts at
December 31, 2010

Dear Sir (s),

We are pleased to present the un-audited half-Yearly financial statement of the company, containing the Balance sheet as at December 31, 2010, Profit & Loss and Appropriation Account, Statement of changes in Equity and Cash Flow Statement for the half-year ended December 31, 2010, as per the requirements of Securities and Exchange Rules, 1987 and the listing Regulation of the Stock Exchanges.

Thanking you.

Sincerely yours,
For **BDCOM** Online Ltd.

Sd/=
Managing Director

BDCOM ONLINE LIMITED

BALANCE SHEET (Un-Audited)
As At December 31, 2010

Particulars	Amount In Taka		Growth %
	31.12.2010	30.06.2010	
A. Non-Current Assets	245,626,516	132,085,230	85.96
Goodwill	228,000	228,000	-
Property, Plant and Equipment (Inc. Land & Building) (At cost less accumulated depreciation)	235,679,611	121,571,916	93.86
Deferred Revenue Expenditure (Net)	3,447,358	4,013,767	(14.11)
Long Term Security Deposit	6,271,547	6,271,547	-
B. Current Assets	182,795,198	82,934,805	120.41
Inventories - At cost	25,582,436	13,631,338	87.67
Advance, Deposits & Prepayments	18,923,517	15,673,451	20.74
Advance Income Tax & VAT	5,341,922	6,117,312	(12.68)
Bills Receivable	38,641,035	34,362,074	12.45
Investment In Equities	20,000,000	-	100.00
Cash and Cash Equivalents	74,306,288	13,150,630	465.04
C. Current Liabilities and Provisions	7,908,953	53,203,652	(85.13)
Accounts Payable & Other Liabilities	7,124,453	28,514,765	(75.01)
Income Tax Payable	784,500	1,086,153	(27.77)
Bank Overdraft	-	23,602,734	(100.00)
D. Net Current Assets (B - C)	174,886,245	29,731,153	488
E. Total Net Assets (A + D)	420,512,761	161,816,383	159.87
F. Financed By :			
Shareholders' Equity:			
Share Capital :			
Ordinary Share	139,216,000	123,200,000	13.00
Preference Share	246,400,000	-	100.00
Tax Holiday Reserve	21,555,878	21,555,878	-
Retained Earnings	13,340,883	17,060,505	(21.80)
Total Equity & Liabilities	420,512,761	161,816,383	159.87
Net Assets Value per Share (NAV)	16.02	13.13	
Dated : Dhaka Jan 31, 2011			
Sd/=		Sd/=	
Company Secretary		Managing Director	

* NAV has been calculated after considering conversion of preference share into ordinary share on the basis of 2 : 1 ratio.

BDCOM ONLINE LIMITED

Profit & Loss and Appropriation Account (Un-Audited)
For the half year ended December 31, 2010

Particulars	Unit 1	Unit 2	Unit 3	Total	Total	October to	October to
	ISP	SDP	IPTSP	31.12.2010	31.12.2009	Dec 31, 2010	Dec 31, 2009
Revenue from Sales & Services	61,965,072	10,295,856	2,261,756	74,522,684	59,159,412	39,388,933	31,125,099
Operating Expenses	(25,928,516)	(720,429)	(1,185,375)	(27,834,320)	(20,419,425)	(14,854,050)	(11,343,615)
Gross Profit	36,036,556	9,575,427	1,076,381	46,688,364	38,739,987	24,534,883	19,781,484
Administrative and Marketing Expenses	(20,434,225)	(4,269,110)	(716,162)	(25,419,497)	(21,426,589)	(13,429,588)	(10,744,349)
Amortization of Deferred Expenses	(156,775)	(249,632)	(160,002)	(566,409)	(308,383)	(283,204)	(154,006)
Depreciation on Fixed Assets	(8,468,013)	(1,375,004)	(466,532)	(10,309,549)	(8,981,872)	(5,570,549)	(4,539,928)
Financial Charges	(626,780)	(4,415)	(58)	(631,253)	(731,035)	(306,399)	(582,373)
Total Expenses	(29,685,793)	(5,898,161)	(1,342,754)	(36,926,708)	(31,447,879)	(19,589,740)	(16,020,656)
Operating Profit	6,350,763	3,677,266	(266,373)	9,761,656	7,292,108	4,945,143	3,760,828
Non-Operating Income	3,013,522	305,700	-	3,319,222	937,299	2,964,112	623,379
Net Profit before Tax	9,364,285	3,982,966	(266,373)	13,080,878	8,229,407	7,909,255	4,384,207
Provision for Income Tax	(784,500)	-	-	(784,500)	(424,350)	(419,000)	(209,350)
Net Profit After Tax	8,579,785	3,982,966	(266,373)	12,296,378	7,805,057	7,490,255	4,174,857
Appropriations:							
Surplus Brought Forward from Last Year	8,737,534	9,255,383	(932,412)	17,060,505	13,157,249	21,866,628	16,787,449
Current Period's Profit	8,579,785	3,982,966	(266,373)	12,296,378	7,805,057	7,490,255	4,174,857
Profit Available for Distribution	17,317,319	13,238,349	(1,198,785)	29,356,883	20,962,306	29,356,883	20,962,306
Stock Dividend				(16,016,000)	-	(16,016,000)	-
Cash Dividend				-	(12,320,000)	-	(12,320,000)
Retained Earning Carried Forward				13,340,883	8,642,306	13,340,883	8,642,306
Earning Per Share (EPS)				0.88	0.63	0.54	0.34

Dated : Dhaka
Jan 31, 2011

Sd/=
Company Secretary

Sd/=
Managing Director

*EPS has been calculated without considering preference share, which will be converted into ordinary shares as on Feb 12, 2011 @ 2 : 1 ratio.