

BDCOM ONLINE LTD

for the period ended Sep 30, 2013

Selected Explanatory Notes :

This Interim Financial Report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

- Reporting Entity :** BDCOM ONLINE LTD was incorporated in Bangladesh on February 12, 1997 as a Private Limited Company though 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.
- Nature of Business :** The Company is primarily engaged as an Internet Service Provider (ISP) in Bangladesh which includes Dial-up internet access, Broadband Internet, Fiber optic cable and Hardware Sales Web page software design and hosting, Leased port Internet Access, Total Network Solutions and Nationwide Data Services. In addition the company is conducting customized software development, Automatic Vehicle Location System (AVLS), Business Process Outsourcing, Graphic Design, IP Telephony Services etc.
- Basis of Preparation of Financial Statements :** These Financial Statements have been prepared in line with Accounting Policies as adopted in the preparation of financial statements for the year ended June 30, 2013.



BDCOM Online Ltd. 1st Quarter Report-2013

Un-Audited Statement of Financial Position (1st Quarter) As at September 30, 2013

Particulars	Amount In Taka		Growth %
	30.09.2013	30.06.2013	
A. Non-Current Assets	277,317,341	275,182,367	0.78
Goodwill	228,000	228,000	-
Property, Plant and Equipment (At Cost Less Accum. Dep.) (Note-05)	270,107,876	267,818,635	0.85
Deferred Revenue Expenditure, Net of Amortization	534,563	698,830	(23.51)
Long Term Security Deposit	6,446,902	6,436,902	0.16
B. Current Assets	252,729,927	244,921,339	3.19
Inventories - At cost (Note-05)	13,778,236	12,677,830	8.68
Advance, Deposits & Prepayments (Note-06)	12,530,186	10,698,155	17.12
Advance Income Tax & VAT	10,439,473	11,141,634	(6.30)
Bills Receivable (Note-07)	77,338,084	79,825,067	(3.12)
Investment In Equities	6,030,000	6,030,000	-
Cash and Cash Equivalents	132,613,948	124,548,653	6.48
C. Current Liabilities and Provisions	35,588,009	39,642,396	(10.23)
Accounts Payable & Other Liabilities (Note-08)	32,011,181	34,858,644	(8.17)
Provision For Income Tax (Note-09)	1,552,400	4,334,992	(64.19)
Bank Overdraft (Car loan)	2,024,428	448,760	351.12
D. Net Current Assets (B - C)	217,141,919	205,278,943	5.78
E. Total Net Assets (A + D)	494,459,260	480,461,310	2.91
F. Financed By :			
Shareholders' Equity:			
Share Capital	303,090,480	303,090,480	-
Share Premium	119,504,000	119,504,000	-
Tax Holiday Reserve	21,555,878	21,555,878	-
Retained Earnings	50,308,902	36,310,952	38.55
Total Equity & Liabilities	494,459,260	480,461,310	2.91
Net Assets Value Per Share (NAV)	16.31	15.85	

Un-Audited Statement of Comprehensive Income and Appropriation Account (1st Quarter) For the period ended September 30, 2013

Particulars	Unit 1	Unit 2	Unit 3	Total 30.09.2013	Total 30.09.2012
	ISP	SDP	IPTSP		
Revenue from Sales & Services	52,861,267	8,840,551	5,343,560	67,045,378	58,602,045
Operating Expenses	(20,946,426)	(1,467,225)	(1,191,747)	(23,605,398)	(19,834,693)
Gross Profit	31,914,841	7,373,326	4,151,813	43,439,980	38,767,352
Administrative and Marketing Expenses	(19,004,078)	(1,742,002)	(1,723,066)	(22,469,145)	(18,479,276)
Amortization of Deferred Expenses	(84,267)	-	(80,000)	(164,267)	(293,644)
Depreciation on Fixed Assets	(6,924,059)	(522,784)	(385,232)	(7,832,075)	(7,950,374)
Financial Charges	(60,420)	(375)	(150)	(60,945)	(260,511)
Total Expenses	(26,072,824)	(2,265,161)	(2,188,448)	(30,526,433)	(26,983,805)
Operating Profit	5,842,017	5,108,165	1,963,365	12,913,547	11,783,547
Non-Operating Income	2,243,898	392,905	-	2,636,803	1,188,998
Net Profit before Tax	8,085,915	5,501,070	1,963,365	15,550,350	12,972,545
Provision for Income Tax (Note-09)	(1,367,799)	(108,049)	(76,552)	(1,552,400)	(2,189,074)
Net Profit After Tax	6,718,116	5,393,021	1,886,813	13,997,950	10,783,471
Appropriations:					
Surplus Brought Forward from Last Year	10,235,134	22,701,505	3,374,313	36,310,952	31,513,507
Current Period's Profit	6,718,116	5,393,021	1,886,813	13,997,950	10,783,471
Profit Available for Distribution	16,953,250	28,094,526	5,261,126	50,308,902	42,296,978
Retained Earning Carried Forward				50,308,902	42,296,978
Earning Per Share (EPS)				0.46	0.36

Un-Audited Cash Flow Statement (1st Quarter) For the period ended September 30, 2013

Particulars	Amount In Taka		Growth %
	30.09.2013	30.09.2012	
CASH FLOWS FROM OPERATING ACTIVITIES :	13,984,139	1,329,893	
Receipts from Sales and Services & Others	67,700,330	46,225,252	46.46
Purchase of Materials	(2,919,445)	(4,754,786)	(38.60)
Income Tax & VAT	702,161	4,110,036	(82.92)
Cash Payments to Creditors and Others	(51,498,907)	(44,250,609)	16.38
CASH FLOWS FROM INVESTING ACTIVITIES :	(10,131,316)	(12,854,942)	
Acquisition of Tangible Assets	(10,121,316)	(12,602,574)	(19.69)
Long Term Security Deposit	(10,000)	(252,368)	(96.04)
CASH FLOWS FROM FINANCING ACTIVITIES :	4,212,471	4,837,890	
Non-Operating Income	2,636,803	1,188,998	121.77
Short Term Loan	1,575,668	3,648,892	(56.82)
INCREASE / (DECREASED) IN CASH & CASH EQUIVALENTS :	8,065,294	(6,687,159)	-220.61
Cash & Bank Balances at Opening	124,548,653	93,333,752	33.44
Cash & Bank Balances at Closing	132,613,947	86,646,593	53.05
Net Operating Cash Flow Per Share	0.46	0.04	

Un-Audited Statement of Changes in Equities (1st Quarter) For the period ended September 30, 2013

Particulars	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earnings	Total Equity 30.09.2013	Total Equity 30.09.2012
	Opening Balance	303,090,480	21,555,878	119,504,000	36,310,952	480,461,310
Net Profit After Tax	-	-	-	13,997,950	13,997,950	10,783,471
Closing Balance	303,090,480	21,555,878	119,504,000	50,308,902	494,459,260	462,589,656
Number of Ordinary Shares					30,309,048	27,553,680
Face Value Per Share					10	10
Shareholders' Equity Per Share					16.31	16.79

Dated : Dhaka
Nov 14, 2013

Sd/-

Company Secretary

Sd/-

Managing Director