

BDCOM ONLINE LTD.

for the period ended March 31, 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.

01. Reporting Entity : BDCOM ONLINE LTD 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.

02. 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.

03. 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, 2012.



BDCOM ONLINE LIMITED 3rd Quarter Report-2013

Statement of Financial Position (Un-Audited)
As at March 31, 2013 (3rd Quarter)

Particulars	Notes	Amount In Taka	
		31.03.2013	30.06.2012
A. Non-Current Assets		274,908,913	270,408,689
Goodwill		228,000	228,000
Property, Plant and Equipment (At cost less accumulated depreciation)	04	267,259,489	261,879,333
Deferred Revenue Expenditure (Net)		992,474	1,873,406
Long Term Security Deposit		6,428,950	6,428,950
B. Current Assets		225,853,131	207,347,304
Inventories - At cost	05	18,540,544	15,781,051
Advance, Deposits & Prepayments	06	13,739,991	9,294,250
Advance Income Tax & VAT		12,098,831	9,363,411
Bills Receivable	07	78,118,951	59,608,509
Investment In Marketable Securities (Fair Value)	10	6,633,000	19,968,332
Cash and Cash Equivalents		98,721,814	93,333,752
C. Current Liabilities and Provisions		32,146,574	25,950,808
Accounts Payable & Other Liabilities	08	19,935,888	20,464,628
Income Tax Payable		6,483,093	5,484,427
Bank Overdraft		5,727,593	1,753
D. Net Current Assets (B - C)		193,706,557	181,396,496
E. Total Net Assets (A + D)		468,615,470	451,806,185
F. Financed By :			
Shareholders' Equity:			
Share Capital:			
Ordinary Share	09	303,090,480	275,536,800
Share Premium		119,504,000	123,200,000
Tax Holiday Reserve		21,555,878	21,555,878
Retained Earnings		24,465,112	31,513,507
Total Equity & Liabilities		468,615,470	451,806,185
Net Assets Value Per Share (NAV)		15.46	16.40

Cash Flow Statement (Un-Audited)
For the period ended March 31, 2013. (3rd Quarter)

Particulars	Amount In Taka	
	31.03.2013	31.03.2012
CASH FLOWS FROM OPERATING ACTIVITIES :	27,277,561	5,069,533
Receipts from Sales and Services & Others	171,551,024	137,713,363
Cash Payments to Creditors and Others	(136,053,616)	(125,914,117)
Cash Payments against Income Tax & VAT	(8,219,847)	(6,729,713)
CASH FLOWS FROM INVESTING ACTIVITIES :	(29,172,173)	(27,242,207)
Acquisition of Tangible Assets	(29,172,173)	(27,959,397)
Long Term Security Deposit	-	717,190
CASH FLOWS FROM FINANCING ACTIVITIES :	7,282,674	5,644,177
Non-Operating Income	5,252,834	2,599,082
Short Term Loan	5,725,840	3,045,095
Tax @ 3% against share premium	(3,696,000)	-
INCREASE / (DECREASED) IN CASH & CASH EQUIVALENTS :	5,388,062	(16,528,497)
Cash & Bank Balances at Opening	93,333,752	96,393,130
Cash & Bank Balances at Closing	98,721,814	79,864,633
Net Operating Cash Flow Per Share (NOCF)	0.90	0.18

Statement of Comprehensive and Appropriation Account (Un-Audited)
For the period ended March 31, 2013 (3rd Quarter)

Particulars	Unit 1 ISP	Unit 2 SDP	Unit 3 IPTSP	Total 31.03.2013	Total 31.03.2012	January to 31-Mar-13	January to 31-Mar-12
Operating Expenses	(64,414,916)	(5,290,637)	(7,448,692)	(77,154,244)	(66,882,100)	(27,756,295)	(18,159,887)
Gross Profit	86,439,887	22,306,163	8,606,913	117,352,964	97,417,824	39,148,231	31,852,271
Administrative and Marketing Expenses	(47,487,288)	(4,590,051)	(4,554,059)	(56,631,398)	(48,369,228)	(19,423,527)	(17,937,816)
Amortization of Deferred Expenses	(266,482)	(374,447)	(240,003)	(880,932)	(880,929)	(293,645)	(293,643)
Depreciation on Fixed Assets	(20,843,168)	(1,602,700)	(1,346,149)	(23,792,017)	(19,488,162)	(8,238,785)	(5,785,362)
Financial Charges	(717,259)	(16,768)	(4,154)	(738,181)	(1,512,590)	(219,863)	(1,142,331)
Total Expenses	(69,314,197)	(6,583,966)	(6,144,365)	(82,042,527)	(70,250,909)	(28,175,819)	(25,159,152)
Operating Profit	17,125,691	15,722,198	2,462,548	35,310,437	27,166,915	10,972,412	6,693,119
Non-Operating Income	3,981,703	1,266,190	4,941	5,252,834	2,599,082	2,419,478	1,115,425
Net Profit before Tax	21,107,394	16,988,388	2,467,489	40,563,271	29,765,997	13,391,890	7,808,544
Provision for Income Tax	(5,804,533)	-	(678,560)	(6,483,093)	(4,819,820)	(1,875,670)	(2,115,969)
Net Profit After Tax	15,302,861	16,988,388	1,788,930	34,080,178	24,946,177	11,516,220	5,692,575
Other Comprehensive Income :							
Gain/(Loss) On Marketable Securities (Unrealised) - (NOTE : 10)	-	-	-	(13,333,332)	-	(13,333,332)	-
Total Comprehensive Income for the year	-	-	-	20,746,846	24,946,177	(1,817,112)	5,692,575
Appropriations:							
Surplus Brought Forward from Last Year	10,261,809	17,655,826	3,595,872	31,513,507	14,403,411	31,513,507	20,536,213
Current Period's Profit	-	-	-	20,746,846	24,946,177	11,516,220	5,692,575
Profit Available for Distribution	-	-	-	52,260,353	39,349,588	43,029,727	26,228,788
Prior Year Adjustment	-	-	-	(241,561)	(50,610)	(241,561)	(50,610)
Stock Dividend (10% for 2011-12)	(8,972,350)	(15,581,330)	(3,000,000)	(27,553,680)	(13,120,800)	(27,553,680)	-
Cash Dividend	-	-	-	-	-	-	-
Retained Earning Carried Forward	-	-	-	24,465,112	26,178,178	15,234,486	26,178,178
Earning Per Share (EPS)	1.12	0.82	0.38	0.38	0.38	0.38	0.19

Statement of Changes in Equities (Un-Audited)
For the period ended March 31, 2013. (3rd Quarter)

Particulars	Share Capital	Tax Holiday Reserve	Share Premium	Gain/(Loss) on Marketable Securities (Unrealised) Tk.	Retained Earning	Total Equity 31.03.2013	Total Equity 31.03.2012
Total Comprehensive Income	-	-	-	(13,333,332)	34,080,178	20,746,846	24,946,177
Income Tax @ 3% on Share Premium	-	-	(3,696,000)	-	-	(3,696,000)	-
Prior Year Adjustment	-	-	-	-	(241,561)	(241,561)	(50,610)
Stock Dividend (for 2011-12)	27,553,680	-	-	-	(27,553,680)	-	-
Balance as on 31.03.2013	303,090,480	21,555,878	119,504,000	(13,333,332)	37,798,444	468,615,470	446,470,856
Number of Shares :							
Ordinary Shares @Tk. 10.00 each						30,309,048	27,553,680
Shareholders' Equity Per Share						15.46	16.20

Dated : Dhaka
April 30, 2013

sd/-
Company Secretary

sd/-
Managing Director