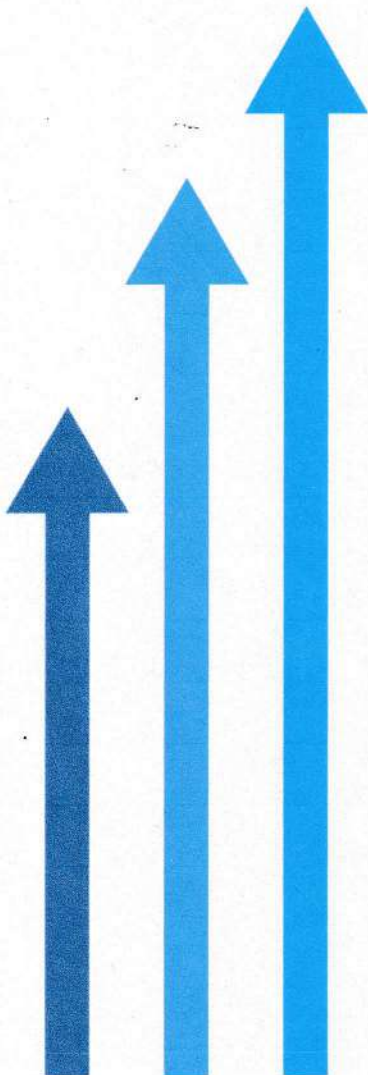




BDCOM Online Ltd.

# Half Yearly Financial Statements (Unaudited)



*For the period ended  
December 2023*

**Financial Year: 2023-2024**

**BDCOM ONLINE LTD.**  
**Statement of Financial Position (Un-Audited)**  
**As at December 31, 2023**

Particulars	Notes	Amount in Taka	
		31.12.2023	30.06.2023
<b>ASSETS:</b>			
<b>A. Non-Current Assets</b>		<b>470,843,632</b>	<b>465,715,203</b>
Property, Plant and Equipment	4	334,502,467	334,000,143
Right-of-Use Assets	5	27,314,007	23,422,332
Long Term Deposit & Prepayment	6	109,027,158	108,292,728
<b>B. Current Assets</b>		<b>816,657,996</b>	<b>730,562,844</b>
Inventories	7	13,380,038	17,412,961
Advances, Deposits & Prepayments	8	24,511,496	26,597,774
Advance Income Tax	9	110,915,657	86,938,921
Trade Receivables	10	162,530,295	146,353,395
Other Receivables	11	16,494,376	8,820,961
Investment in Shares	12	4,739,336	4,739,336
Investment in FDR	13	403,976,469	397,749,310
Cash and Cash Equivalents	14	80,110,329	41,950,186
<b>TOTAL ASSETS (A+B)</b>		<b>1,287,501,628</b>	<b>1,196,278,047</b>
<b>SHAREHOLDERS' EQUITY AND LIABILITIES:</b>			
<b>C. Shareholders' Equity:</b>		<b>893,835,874</b>	<b>916,853,281</b>
Share Capital	15	570,864,990	570,864,990
Share Premium	16	92,319,960	92,319,960
Tax Holiday Reserve	17	21,555,878	21,555,878
Retained Earnings	18	209,095,046	232,112,453
<b>D. Non- Current Liabilities:</b>		<b>33,528,575</b>	<b>31,853,986</b>
Long Term Loan	19	721,431	1,220,023
Lease Liability	20	29,291,388	26,681,971
Deferred Tax Liabilities	21	3,515,756	3,951,992
<b>E. Current Liabilities:</b>		<b>360,137,179</b>	<b>247,570,780</b>
Trade Payables	22	122,206,304	103,760,079
Other Payables	23	88,938,059	82,489,633
Unclaimed Dividend	24	59,399,353	2,156,784
Provision for Income Tax	25	47,570,558	23,593,822
Current Portion of Long Term Loan	26	1,525,747	2,591,532
Short Term Loan	27	40,497,158	32,978,930
<b>TOTAL EQUITY &amp; LIABILITIES (C+D+E)</b>		<b>1,287,501,628</b>	<b>1,196,278,047</b>
<b>Net Assets Value (NAV) Per Share</b>	32	<b>15.66</b>	<b>16.06</b>

The accompanying notes are integral part of these Financial Statements.



Chief Financial Officer



ED & CS



Managing Director



Director



Chairman

Dhaka  
 Date: January 30, 2024



**BDCOM ONLINE LTD.**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)**  
**For the period from July 01, 2023 to December 31, 2023**

Particulars	Notes	Amount in Taka						
		Unit-1 ISP	Unit-2 SDP	Unit-3 IPTSP	Jul 2023 to Dec 2023	Jul 2022 to Dec 2022	Oct 2023 to Dec 2023	Oct 2022 to Dec 2022
Revenue		335,746,206	14,594,061	26,131,715	376,471,982	358,923,376	193,451,911	183,365,848
Cost of Sales & Services		(160,286,409)	(4,572,515)	(6,588,207)	(171,447,131)	(166,342,963)	(91,815,238)	(85,392,917)
<b>Gross Profit : A</b>		<b>175,459,797</b>	<b>10,021,546</b>	<b>19,543,508</b>	<b>205,024,851</b>	<b>192,580,413</b>	<b>101,636,673</b>	<b>97,972,931</b>
Administrative and Marketing Expenses		(116,282,137)	(8,958,290)	(9,346,347)	(134,586,774)	(127,534,140)	(67,646,521)	(63,036,020)
Depreciation	4	(22,018,013)	(334,607)	(1,125,021)	(23,477,641)	(22,960,863)	(12,331,545)	(11,792,092)
<b>Total Expenses : B</b>		<b>(138,300,150)</b>	<b>(9,292,897)</b>	<b>(10,471,368)</b>	<b>(158,064,415)</b>	<b>(150,495,003)</b>	<b>(79,978,065)</b>	<b>(74,828,112)</b>
<b>Operating Profit : A-B</b>		<b>37,159,647</b>	<b>728,649</b>	<b>9,072,140</b>	<b>46,960,436</b>	<b>42,085,410</b>	<b>21,658,608</b>	<b>23,144,819</b>
Non-Operating Income		14,776,968	418,121	837	15,195,926	12,924,016	7,912,154	6,222,545
Net unrealized Gain/(Loss) on Marketable Equities	28	-	-	-	-	(380,776)	-	(100,643)
Financial Charges		(1,655,432)	-	-	(1,655,432)	(1,473,713)	(902,424)	(661,200)
<b>Net Profit Before WPPF &amp; WF</b>		<b>50,281,183</b>	<b>1,146,770</b>	<b>9,072,977</b>	<b>60,500,930</b>	<b>53,154,938</b>	<b>28,668,338</b>	<b>28,605,521</b>
Contribution to WPPF & WF @ 5%		(2,394,342)	(54,608)	(432,047)	(2,880,997)	(2,531,188)	(1,365,159)	(1,362,168)
<b>Net Profit Before Tax</b>		<b>47,886,841</b>	<b>1,092,162</b>	<b>8,640,930</b>	<b>57,619,933</b>	<b>50,623,750</b>	<b>27,303,179</b>	<b>27,243,353</b>
Income Tax Expense	25.01	(22,002,748)	(295,862)	(1,688,467)	(23,987,077)	(11,486,812)	(13,623,036)	(6,433,002)
Deferred Tax (Expense)/Income	21	436,236	-	-	436,236	4,641,715	278,983	4,596,017
<b>Net Profit After Tax</b>		<b>26,320,329</b>	<b>796,300</b>	<b>6,952,463</b>	<b>34,069,092</b>	<b>43,778,652</b>	<b>13,959,127</b>	<b>25,406,368</b>
<b>Retained Earnings Carried Forward</b>		<b>26,320,329</b>	<b>796,300</b>	<b>6,952,463</b>	<b>34,069,092</b>	<b>43,778,652</b>	<b>13,959,127</b>	<b>25,406,368</b>
<b>Basic Earnings Per Share</b>	29				<b>0.60</b>	<b>0.77</b>	<b>0.24</b>	<b>0.45</b>

The accompanying notes are integral part of these Financial Statements.



Chief Financial Officer



ED & CS



Managing Director



Director



Chairman

Dhaka  
Date: January 30, 2024

**BDCOM ONLINE LTD.**  
**Statement of Changes in Equity (Un-Audited)**  
**For the period from July 01, 2023 to December 31, 2023**

Particulars	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earnings	Amount in Taka
					Total
Balance as on 01.07.2023	570,864,990	21,555,878	92,319,960	232,112,453	916,853,281
Net profit after tax for the period	-	-	-	34,069,092	34,069,092
Cash Dividend (FY: 2022-23) @ 10%				(57,086,499)	(57,086,499)
<b>Balance as on 31.12.2023</b>	<b>570,864,990</b>	<b>21,555,878</b>	<b>92,319,960</b>	<b>209,095,046</b>	<b>893,835,874</b>

**Statement of Changes in Equity (Un-Audited)**  
**For the period from July 01, 2022 to December 31, 2022**

Particulars	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earnings	Amount in Taka
					Total
Balance as on 01.07.2022	570,864,990	21,555,878	92,319,960	214,652,901	899,393,729
Net profit after tax for the period	-	-	-	43,778,652	43,778,652
Cash Dividend (FY: 2021-22) @ 10%				(57,086,499)	(57,086,499)
<b>Balance as on 31.12.2022</b>	<b>570,864,990</b>	<b>21,555,878</b>	<b>92,319,960</b>	<b>201,345,054</b>	<b>886,085,882</b>



Chief Financial Officer



ED & CS



Managing Director



Director



Chairman

Dhaka  
 Date: January 30, 2024



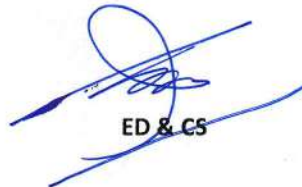
**BDCOM ONLINE LTD.**  
**Statement of Cash Flows (Un-Audited)**  
**For the period from July 01, 2023 to December 31, 2023**

Particulars	Amount in Taka	
	Jul 2023 to Dec 2023	Jul 2022 to Dec 2022
<b>A. Cash flows from operating activities:</b>		
Receipts from Sales, Services & Others	360,295,082	328,264,040
Bank Interest-STD & Others	117,864	54,804
Payment of Income Tax & VAT	(23,987,077)	(22,283,838)
Cash Payment to Suppliers & Others	(280,838,742)	(267,337,233)
<b>Net cash provided by/(used in) operating activities</b>	<b>55,587,127</b>	<b>38,697,773</b>
<b>B. Cash flows from investing activities:</b>		
Acquisition of Property, Plant & Equipment	(23,979,965)	(14,673,935)
Dividend on Marketable Securities	33,660	-
FDR Interest received	7,370,987	4,423,170
Investment in Fixed Deposit Receipt	(6,227,159)	(4,817,309)
Long Term Security Deposit	(734,430)	(88,501)
<b>Net cash provided by/(used in) investing activities</b>	<b>(23,536,906)</b>	<b>(15,156,575)</b>
<b>C. Cash flows from financing activities:</b>		
Cash Dividend	156,070	141,535
Long Term Loan	(498,591)	(1,427,870)
Current Portion of Long Term Loan	(1,065,784)	(589,094)
Short Term Loan	7,518,228	(2,826,112)
<b>Net cash provided by/(used in) financing activities</b>	<b>6,109,922</b>	<b>(4,701,542)</b>
<b>D. Effect of exchange rate changes in cash and cash equivalents</b>	<b>-</b>	<b>(13,778)</b>
	<b>-</b>	<b>(13,778)</b>
<b>Net increase/ (decrease) in cash &amp; cash equivalents (A+B+C+D)</b>	<b>38,160,143</b>	<b>18,825,879</b>
<b>Cash &amp; Cash Equivalents at the beginning of the period</b>	<b>41,950,186</b>	<b>69,437,736</b>
<b>Cash &amp; Cash Equivalents at the end of the period</b>	<b>80,110,329</b>	<b>88,263,614</b>
<b>Net Operating Cash Flows Per Share (NOCFPS) Note-31.00</b>	<b>0.97</b>	<b>0.68</b>

The accompanying notes are integral part of these Financial Statements.



Chief Financial Officer



ED & CS



Managing Director



Director



Chairman

Dhaka  
 Date: January 30, 2024

**BDCOM ONLINE LTD.**  
**For the period from July 01, 2023 to December 31, 2023**

**Selected Explanatory Notes:**

This interim financial report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

- 1.00 BDCOM ONLINE LTD.** was incorporated in Bangladesh on 12 February 1997 as a Private Limited Company vide certificate of incorporation No:C-32328 (1449/97) dated 12 February 1997 by the Registrar of Joint Stock Companies & Firms and was converted into a Public Limited Company on 12 December 2001. The shares of the Company are traded with the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.
- 2.00 Nature of Business:** The Company is primarily engaged as an Internet Service Provider (ISP) in Bangladesh, which includes 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, Vehicle Tracking Services (VTS), Business Process Outsourcing, IP Telephony Services (IPTSP), IPPBX Solutions, Hosted Conference Bridge, Short Code Parking, Fiber Optic, Machinery and Hardware Sales.
- 3.00 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 International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs), the Companies Act 1994, the Securities and Exchange Rules 2020 and other laws and rules applicable in Bangladesh. Previous year's figure has been re-arranged whenever considered necessary to ensure comparability with the current year's presentation as per IAS-8 "Accounting Policies, Changes in Accounting Estimates and Errors".

**4.00 Property Plant and Equipment:**

The break up of the amount is as follows:

Particulars	Unit-1 Taka	Unit-2 Taka	Unit-3 Taka	Amount in Taka	
				31.12.2023	30.06.2023
<b>A) Cost:</b>					
Opening Balance at 01.07.23	913,514,133	52,060,880	37,077,358	1,002,652,371	954,533,000
Addition during the period	21,891,348	-	2,088,617	23,979,965	48,119,371
Less: Adjustment during the period	-	-	-	-	-
<b>Closing Balance</b>	<b>935,405,481</b>	<b>52,060,880</b>	<b>39,165,975</b>	<b>1,026,632,336</b>	<b>1,002,652,371</b>
<b>B) Accumulated Depreciation:</b>					
Opening Balance at 01.07.23	594,885,164	47,971,999	25,795,065	668,652,228	617,422,168
Add: Charged during the period	22,018,013	334,607	1,125,021	23,477,641	51,230,060
Less: Adjustment during the period	-	-	-	-	-
<b>Closing Balance</b>	<b>616,903,177</b>	<b>48,306,606</b>	<b>26,920,086</b>	<b>692,129,869</b>	<b>668,652,228</b>
<b>WDV 31/12/2023(A-B)</b>	<b>318,502,304</b>	<b>3,754,274</b>	<b>12,245,889</b>	<b>334,502,467</b>	<b>-</b>
<b>WDV 30/06/2023(A-B)</b>	<b>318,628,969</b>	<b>4,088,881</b>	<b>11,282,293</b>	<b>-</b>	<b>334,000,143</b>

**5.00 Right of Use of Assets:**

Right of Use of Assets:  
 Total Taka

27,314,007	23,422,332
<b>27,314,007</b>	<b>23,422,332</b>

**6.00 Long term deposit & prepayment:**

The break up of the amount is as follows:

**Particulars**

BTCL for telephone line  
 Security against bandwidth (BTCL & others)  
 Security against E1 & others (BTCL)  
 Prepayment to BEZA  
 Others deposit  
 Total Taka

5,000	5,000
109,065	109,065
35,084	35,084
102,770,010	102,770,010
6,107,999	5,373,569
<b>109,027,158</b>	<b>108,292,728</b>



**7.00 Inventories:**

The break up of the amount is as follows:

**Particulars**

Accessories
GLP & GPRS Modem & Accessories
IP Telephony Hardware
Modem, Media Converter & Concentrators
Switch, Router, Equipment & Others
Stationery
Fiber Optic Cable
Radio Equipment
<b>Total Taka</b>

Amount in Taka	
31.12.2023	30.06.2023
567,588	546,445
2,347,365	4,584,624
1,016,892	1,221,426
524,890	567,150
6,411,446	8,003,406
245,745	135,776
887,502	931,173
1,378,610	1,422,961
<b>13,380,038</b>	<b>17,412,961</b>

**8.00 Advances, Deposits & Pre-payments:**

The break up of the amount is as follows:

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

Against Salary
Advance to suppliers and others
Advance VAT
<b>Total</b>

6,069,309	6,300,597
4,512,006	5,178,290
3,647,152	3,031,045
<b>14,228,467</b>	<b>14,509,932</b>

**B) Deposits :**

Security deposit / Earnest money
<b>Total</b>

9,608,597	11,022,885
<b>9,608,597</b>	<b>11,022,885</b>

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

<b>674,432</b>	<b>1,064,957</b>
<b>24,511,496</b>	<b>26,597,774</b>

The sum of advances are unsecured but realizable. Advance against salary includes amount which are recoverable from Managing Director (Paid) of the company.

**9.00 Advance income Tax:**

The break up of the amount is as follows:

**Particulars**

Opening balance
Add: Addition during the year
Less: Adjustment for previous years
<b>Total Taka</b>

86,938,921	74,598,161
23,976,736	51,741,097
<b>110,915,657</b>	<b>126,339,258</b>
-	(39,400,337)
<b>110,915,657</b>	<b>86,938,921</b>

**10.00 Trade Receivables:**

The break up of the amount is as follows:

**Particulars**

Internet & Data Service
IP Telephone Service
Web page, Software & Data Transmit
Hardware, Switch & Others
<b>Total Taka</b>

117,804,727	101,552,279
15,221,636	15,249,873
28,789,956	28,730,992
713,976	820,251
<b>162,530,295</b>	<b>146,353,395</b>

The sum of Accounts Receivable are unsecured but realizable. It includes no such amount which are recoverable from Directors of the company.

**11.00 Other Receivables:**

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Amount in Taka	
				31.12.2023	30.06.2023
FDR Interest Receivables	16,111,082	383,294	-	16,494,376	8,820,961
<b>Total Taka</b>	<b>16,111,082</b>	<b>383,294</b>	<b>-</b>	<b>16,494,376</b>	<b>8,820,961</b>

**12.00 Investment in Shares (At market value):**

The break up of the amount is as follows:

**Particulars**

AB Bank Limited

IFADAUTOS

**Total Taka**

1,622,083	1,622,083
3,117,253	3,117,253
<b>4,739,336</b>	<b>4,739,336</b>

**13.00 Investment in FDR:**

Investment in FDR

**Total Taka**

403,976,469	397,749,310
<b>403,976,469</b>	<b>397,749,310</b>

**14.00 Cash and Cash Equivalents:**

Cash in Hand

Cash at Bank

Cash Available in Share Trading Account

**Total Taka**

1,955,771	989,801
76,777,843	39,587,870
1,376,715	1,372,515
<b>80,110,329</b>	<b>41,950,186</b>

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

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

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

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

<b>570,864,990</b>	<b>570,864,990</b>
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**16.00 Share Premium:**

The break up of the amount is as follows:

**Particulars**

Opening balance

**Total Taka**

92,319,960	92,319,960
<b>92,319,960</b>	<b>92,319,960</b>

**17.00 Tax Holiday Reserve:**

Tax Holiday Reserve

**Total Taka**

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

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

**18.00 Retained Earnings:**

The break up of the amount is as follows:

**Particulars**

Opening balance

**Add: Net profit after tax during the period**

Less: Cash dividend (FY: 2021-22) @ 10%

Less: Cash dividend (FY: 2022-23) @ 10%

232,112,453	214,652,901
34,069,092	74,546,051
<b>266,181,545</b>	<b>289,198,952</b>
-	(57,086,499)
(57,086,499)	-
<b>209,095,046</b>	<b>232,112,453</b>



**19.00 Long Term Loan:**

The break up of the amount is as follows:

**Particulars**

**Account Numbers**

A) Shahjalal Islami Bank Ltd.(Motor Vehicle)  
Less: Current Portion of Long Term Loan  
**Total Taka (A)**

4001 36400000435

B) Bank Asia Ltd. (Motor Vehicle)  
Less: Current Portion of Long-Term Loan  
**Total Taka (B)**

02135001478

C) Bank Asia Ltd.(Motor Vehicle)  
Less: Current Portion of Long-Term Loan  
**Total Taka (C)**

02135001490

**Total Taka (A+B+C)**

Amount in Taka	
31.12.2023	30.06.2023
359,023	523,016
(359,023)	(358,200)
-	<b>164,816</b>
788,944	917,713
(421,524)	(415,992)
<b>367,420</b>	<b>501,721</b>
1,099,211	1,282,126
(745,200)	(728,640)
<b>354,011</b>	<b>553,486</b>
<b>721,431</b>	<b>1,220,023</b>

**20.00 Lease Liability:**

Lease Liability

**Total Taka**

29,291,388	26,681,971
<b>29,291,388</b>	<b>26,681,971</b>

**21.00 Deferred Tax Liabilities:**

The break up of the amount is as follows:

Particulars	Carrying Amount (Tk.)	Tax Base (Tk.)	Taxable/(Deductible) temporary
<b>As at December 31, 2023</b>			
Property, Plant & Equipment (Excluding Land)	307,502,466	291,876,885	15,625,581
Temporary Taxable Difference for PPE			15,625,581
Less: Unrealized Loss on Marketable Securities			-
<b>Net Temporary Taxable Difference</b>			<b>15,625,581</b>
Applicable Tax Rate			22.50%
<b>Deferred Tax Liability as at December 31, 2023 (A)</b>			<b>3,515,756</b>
<b>As at June 30, 2023</b>			
Property, Plant & Equipment (Excluding Land)	307,000,143	289,053,967	17,946,176
Temporary Taxable Difference for PPE			17,946,176
Less: Unrealized Loss on Marketable Securities			(381,768)
<b>Net Temporary Taxable Difference</b>			<b>17,564,408</b>
Applicable Tax Rate			22.50%
<b>Deferred Tax Liability as at June 30, 2023 (B)</b>			<b>3,951,992</b>
<b>Deferred Tax (Income)/Expenses (A-B)</b>			<b>(436,236)</b>

**22.00 Trade Payables:**

The break up of the amount is as follows:

**Particulars**Sundry Creditors  
**Total Taka**

Amount in Taka	
31.12.2023	30.06.2023
122,206,304	103,760,079
<b>122,206,304</b>	<b>103,760,079</b>

**23.00 Other Payables:**

The break up of the amount is as follows:

**Particulars**Liability for Expenses  
Liability for Other Finance  
Audit Fee Payable  
**Total Taka**

16,305,037	16,298,365
72,633,022	66,041,768
-	149,500
<b>88,938,059</b>	<b>82,489,633</b>

**24.00 Unclaimed Dividend:**

The summary of unclaimed dividend is as follows:

**For the financial year**2019-2020  
2020-2021  
2021-2022  
2022-2023  
Bank Interest Received Net of AIT & Charges (26.06.23)  
Bank Interest Received Net of AIT & Charges (31.12.23)  
**Total Taka**

527,498	528,008
614,966	615,495
962,738	966,847
57,086,499	-
46,434	46,434
161,218	-
<b>59,399,353</b>	<b>2,156,784</b>

As per BSEC directive no. BSEC/CMRRCD/2021-386/03 dated 14th January 2021 and the Bangladesh Securities and Exchange Commission (Capital Market Stabilization Fund) Rules, 2021 BDCOM has transferred a total BDT 5,350,351.14 (3 years above including bank interest received net of Tax and charges up to 04.01.2023) to Capital Market Stabilization Fund (CMSF) Account No. SND A/C-0010311521301.

**25.00 Provision for Income Tax:****Current Tax**Opening Balance  
Add : Provision made during the period ( Note:25.01)

23,593,822	22,296,794
23,976,736	23,593,823
<b>47,570,558</b>	<b>45,890,616</b>
-	17,103,543
-	(39,400,337)
<b>47,570,558</b>	<b>23,593,822</b>

Add: Provision made for previous Years  
Less : Adjustment for previous years  
**Closing Balance****25.01 Current Tax:**

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Amount in Taka	
				Jul 2023 to Dec 2023	Jul 2022 to Dec 2022
<b>Profit Before Tax</b>	<b>47,886,841</b>	<b>1,092,162</b>	<b>8,640,930</b>	<b>57,619,933</b>	<b>50,623,750</b>
Less : Tax Exempted Profit (Note-25.01.01)	395,013	413,530	1,575,426	2,383,969	3,119,398
<b>Net Profit Before Tax</b>	<b>47,491,828</b>	<b>678,632</b>	<b>7,065,504</b>	<b>55,235,964</b>	<b>47,504,352</b>
Add: Accounting Depreciation	22,018,013	334,607	1,125,021	23,477,641	22,960,863
Less: Tax Depreciation	(19,821,115)	(305,221)	(1,030,710)	(21,157,046)	(19,793,492)
Add: Net unrealized Loss/(Gain) on sale of Marketable Securities	-	-	-	-	380,776
<b>Taxable Profit</b>	<b>49,688,726</b>	<b>708,018</b>	<b>7,159,815</b>	<b>57,556,559</b>	<b>51,052,499</b>
Applicable Tax Rate	22.50%	22.50%	22.50%	22.50%	22.50%
<b>Tax Expense for the Period (A)</b>	<b>11,179,963</b>	<b>159,304</b>	<b>1,610,958</b>	<b>12,950,226</b>	<b>11,486,812</b>
Minimum Tax (B)	21,992,407	295,862	1,688,467	23,976,736	-
Add: Tax Expense for Previous Years (C)	10,341	-	-	10,341	-
<b>Total Tax Expense for the Period (Higher of A &amp; B Plus C)</b>	<b>22,002,748</b>	<b>295,862</b>	<b>1,688,467</b>	<b>23,987,077</b>	<b>11,486,812</b>



**25.01.01 Tax Exempted Profit:**

The break up of the amount is as follows:

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	Amount in Taka	
				Jul 2023 to Dec 2023	Jul 2022 to Dec 2022
Tax exempted revenue during the period	2,769,531	5,525,815	4,764,370	13,059,716	11,949,151
Less : Expense of tax exempted profit	(2,374,518)	(5,112,285)	(3,188,944)	(10,675,747)	(8,829,753)
<b>Tax Exempted Profit</b>	<b>395,013</b>	<b>413,530</b>	<b>1,575,426</b>	<b>2,383,969</b>	<b>3,119,398</b>

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

**26.00 Current Portion of Long Term Loan:**

The break up of the amount is as follows:

Particulars	Account Number	Amount in Taka	
		31.12.2023	30.06.2023
Shahjalal Islami Bank Ltd.(Motor Vehicle)	4001 36400000423	-	970,538
Shahjalal Islami Bank Ltd.(Motor Vehicle)	4001 36400000435	359,023	358,200
Bank Asia Ltd.(Motor Vehicle)	02135001478	421,524	415,992
Bank Asia Ltd. (Motor Vehicle)	02135001490	745,200	728,640
Prime Bank Ltd. (Motor Vehicle)	2025392404	-	118,162
<b>Total Taka</b>		<b>1,525,747</b>	<b>2,591,532</b>

**27.00 Short Term Loan:**

The break up of the amount is as follows:

Particulars	Account Number		
Prime Bank Ltd.-SOD	12777590042804	15,032,137	17,830,446
Prime Bank Ltd.-SOD	2127725016503	25,465,021	15,148,484
<b>Total Taka</b>		<b>40,497,158</b>	<b>32,978,930</b>

**28.00 Sustainable Estimated Gain/(Loss) on Marketable Securities:**

The break up of the amount is as follows:

Particulars	Jul 2023 to Dec 2023	Jul 2022 to Dec 2022
AB Bank Ltd.	1,622,083	3,399,660
IFAD AUTOS	3,117,253	1,721,444
<b>Fair market value of investment in shares as at June 30, 2023</b>	<b>4,739,336</b>	<b>5,121,104</b>
Less: Fair market value of investment in shares as at December 31, 2023 (Note 12)	4,739,336	4,740,328
<b>Total Estimated Profit/(Loss) on Marketable Securities</b>	<b>-</b>	<b>(380,776)</b>
Adjustment up to December 31, 2023	-	-
<b>Total Estimated Profit/(Loss) on Marketable Securities</b>	<b>-</b>	<b>(380,776)</b>

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

The break up of the amount is as follows:

Particulars		
Profit from continuing operation attributable to the ordinary equity holders	34,069,092	43,778,652
<b>Profit attributable to the ordinary equity holders</b>	<b>34,069,092</b>	<b>43,778,652</b>
Number of Shares	57,086,499	57,086,499
<b>Earning Per Share</b>	<b>0.60</b>	<b>0.77</b>

**Reason for decreased EPS:**

EPS has decreased mainly due to increase of income tax expenses as per Income Tax Act 2023, Section 163 (2)(KHA), tax deducted under Section 90 will be considered as minimum tax instead of advance income tax (Income Tax Act 2023, Act number 12, dated June 22, 2023). Resulting EPS in the half yearly of 2023-2024 has decreased by 0.17 compared to EPS of 0.77 in the half yearly of 2022-2023.

**30.00 Cash flows from operating activities:**

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

**Reconciliation of Cash Flows from operating activities**

	Amount in Taka	
	Jul 2023 to Dec 2023	Jul 2022 to Dec 2022
Net profit before tax	57,619,933	50,623,750
Add: Unrealized Loss/(gain) on sale of security instrument	-	380,776
Less: Non-operating income	(15,078,062)	(12,869,212)
Less: Tax payment	(23,987,077)	(22,283,838)
Add: Non-Cash Expense (Lease Rent)	(1,282,259)	399,964
Add: Depreciation	23,477,641	22,960,863
<b>Add/(Less) : Changes in working Capital :</b>		
Inventory	4,032,923	(7,424,192)
Trade receivables	(16,176,900)	(30,659,336)
Advance deposit prepayments	2,086,278	7,997,980
Liability for expenses	(142,828)	1,230,580
Liability for other finance	6,591,253	18,115,949
Trade payable	18,446,225	10,224,489
<b>Net cash provided by/(used in) operation activities</b>	<b>55,587,127</b>	<b>38,697,773</b>

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

The break up of the amount is as follows:

**Particulars**

Net cash generated from operating activities

55,587,128	38,697,773
<b>55,587,128</b>	<b>38,697,773</b>

Number of Shares

57,086,499      57,086,499

**Net Operating Cash Flows Per Share**

**0.97      0.68**

**Reason for increased NOCFPS:**

Net operation cash flows per share has increased by 0.29 due to increased collection of receivable during this period July 2023 to December 2023 compared to July 2022 to December 2022.

**32.00 Net Asset Value Per Share (NAVPS):**

The break up of the amount is as follows:

**Particulars**

Total Assets

Total Liabilities

**Net Asset Value (NAV)**

Number of Shares

**Net Asset Value Per Share**

	31.12.2023	30.06.2023
Total Assets	1,287,501,628	1,196,278,047
Total Liabilities	(393,665,754)	(279,424,765)
<b>Net Asset Value (NAV)</b>	<b>893,835,874</b>	<b>916,853,282</b>
Number of Shares	57,086,499	57,086,499
<b>Net Asset Value Per Share</b>	<b>15.66</b>	<b>16.06</b>



**33.00 Related Party Disclosures :**

33.01 The details of Related Party Transaction during the period along with the relationship is illustrated below in accordance with IAS 24 ;

Name of the related party	Relationship with company	Nature of Transaction	Total Transaction during the period	Total Paid during the Period	Balance 31.12.2023 (Tk.)	Remarks
Fiber @ Home Global Ltd.	Concern Under Common Mgt.	IIG Bandwidth	27,576,005	23,597,775	11,793,957	Trade Creditors
Fiber @ Home Ltd.	Concern Under Common Mgt.	NTTN Service	24,506,549	27,150,792	13,185,556	Trade Creditors

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

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

**33.02 Disclosure of Managerial Remuneration:**

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

Name	Designation	31.12.2023 (Tk.)
Mr.S.M Golam Faruk Alamgir	Managing Director (EX)	2,140,500
Mr. A.K.M Kutub Uddin	Executive Director & Company Secretary	1,408,950
Mr. Md. Monowar Hossain Khan	Executive Director, Marketing & Planning	2,055,000
Mr. Faker Ahmed FCA	Chief Financial Officer	1,530,000
Mr.S.M Kamruzzaman	Chief Technology Officer	1,545,534