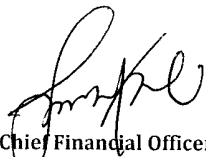


Bangladesh Submarine Cable Company Limited

Statement of Financial Position (Un-audited)

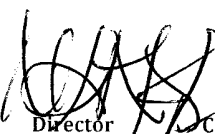
As at 31 March 2023

Particulars	Notes	Amount in Taka	
		31 March 2023	30 June 2022
ASSETS			
Non-Current Assets			
Property, plant and equipment	4	6,096,617,580	6,441,934,356
Capital Work in Progress SMW-6	4.1	5,159,593,820	1,591,351,700
Capital Work in Progress SMW-4	4.2	307,745,906	-
Intangible Assets	5	111,198,207	113,865,972
Current Assets		8,355,856,604	8,721,400,798
Trade and other receivables	6	3,559,974,541	2,758,769,054
Advances and deposits	7	156,108,095	79,771,775
Advance income tax	8	1,300,513,363	820,905,007
Investment in shares	9	30,243,290	31,073,048
Cash and cash equivalents	10	988,782,168	210,798,632
Investment in FDR	10.3	2,320,235,147	4,820,083,283
TOTAL ASSETS		20,031,012,118	16,868,552,825
EQUITY AND LIABILITIES			
Shareholders' Equity			
		13,052,857,936	10,662,571,054
Share capital	11	1,649,055,100	1,649,055,100
Equity Money from GoB	12	2,209,600,000	1,909,600,000
Share premium	13	723,293,759	723,293,759
Tax holiday reserve	14	870,401,701	847,740,119
Revaluation reserve	15	1,027,791,953	1,032,360,394
Retained earnings	16	6,572,715,422	4,500,521,682
Non Current Liabilities			
		3,951,028,423	3,579,539,867
Deferred tax liabilities	17	596,168,229	613,197,063
Security deposits received from clients	18	554,010,306	451,258,714
Employees' pension, gratuity, LE & provident fund	19	29,471,065	32,221,023
Long Term loan-net off current portion	20	2,771,378,823	2,482,863,067
Current Liabilities			
		3,027,125,758	2,626,441,902
Long Term loan-current portion	20	462,986,663	301,502,419
Sundry creditors	21	683,235,064	528,467,200
Provision for income tax	22	1,396,420,757	821,805,495
Provision for WPPF and WF	23	150,393,976	160,053,970
VAT payable	24	(3,213,441)	(29,412,028)
Liabilities for expenses	25	161,719,465	79,632,881
Amount to be distributed as dividend (Proposed)		-	758,565,346
Unclaimed Dividend Account	26	175,583,275	5,826,620
Total Liabilities		6,978,154,181	6,205,981,770
TOTAL EQUITY AND LIABILITIES		20,031,012,118	16,868,552,825
Net Asset Value (NAV) per Share	47	79.15	64.66


Chief Financial Officer


Company Secretary


Managing Director


Director

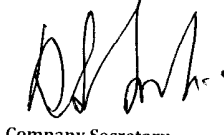

Chairman

Dated: 27 April 2023


Bangladesh Submarine Cable Company Limited
Statement of Profit or Loss and Other Comprehensive Income (Un-audited)
For the Period ended 31 March 2023


Particulars	Notes	Amount in Taka		Amount in Taka	
		July-March-2023	July-March-2022	Jan-March-2023	Jan-March-2022
Revenue					
IPLC (International Private Leased Circuit) rent	27	2,931,277,634	2,266,060,970	969,963,325	814,768,613
Circuit activation charge	28	19,634,000	11,652,700	1,699,000	2,542,700
IP Transit service	29	837,161,129	811,238,149	264,306,277	304,796,680
Co-location charges	30	79,081,657	75,121,660	24,967,399	26,455,080
IPLC-export (SMW#5)	31	15,094,101	14,861,269	5,031,367	5,031,367
		3,882,248,521	3,178,934,748	1,265,967,368	1,153,594,439
Direct cost of operation					
Electricity and generator fuel	32	13,890,310	11,956,439	4,715,356	4,147,435
Landing station and cable route repair	33	2,436,272	3,939,704	1,349,378	1,169,847
Backhaul,data connectivity charge and Revenue Sharing	34	202,311,198	75,699,862	70,466,027	27,244,950
IP Transit cost	35	82,006,642	70,120,366	27,954,686	28,312,994
Lease rent	36	390,733	343,631	390,733	-
Depreciation of core machinery	37	330,775,177	328,712,035	110,378,393	111,712,584
		631,810,332	490,772,037	215,254,573	172,587,810
Gross profit		3,250,438,189	2,688,162,711	1,050,712,795	981,006,629
Operating expenses					
Operation and maintenance expenses	38	186,364,468	121,338,524	63,221,306	48,475,370
General and administrative expenses	39	200,351,217	197,337,056	62,339,012	67,887,310
Provision for bad & doubtful debts	40	62,564,719	34,615,778	41,976,030	-
Depreciation on property, plant and equipment	41	24,766,294	26,107,806	8,270,540	8,743,887
Exchange fluctuation loss/(gain)		3,195,920	42,279	218,893	30,861
		477,242,619	379,441,443	176,025,782	125,137,428
Operating profit		2,773,195,570	2,308,721,268	874,687,013	855,869,200
Non-operating income/(Expenses)					
Bank interest and other income	42	149,028,421	190,387,503	48,256,783	71,437,717
Financial and Other charges		(94,864,875)	(103,718,386)	(31,030,518)	(34,015,620)
Amortization of License Fee		(4,369,215)	-	(1,480,036)	-
Gain on sale of Property, Plant & equipment		-	-	-	-
Gain/(Loss) on investment in shares	43	(829,757)	1,230,477	258,592	(784,643)
		48,964,574	87,899,594	16,004,821	36,637,454
Profit before WPPF & WF		2,822,160,144	2,396,620,863	890,691,834	892,506,654
Provision for contribution to WPPF & WF		134,388,578	114,124,803	42,413,897	42,500,317
Profit before taxation		2,687,771,565	2,282,496,060	848,277,937	850,006,338
Current tax expenses	44	609,581,326	481,198,122	197,081,342	175,858,786
Deferred tax (income)/expenses	45	(15,702,512)	7,323,831	(8,378,678)	9,340,350
		593,878,813	488,521,953	188,702,663	185,199,136
Net profit after tax		2,093,892,752	1,793,974,107	659,575,274	664,807,202
Other Comprehensive Income, net of tax					
Gain on revaluation of Property, Plant and Equipment		-	-	-	-
Total comprehensive income		2,093,892,752	1,793,974,107	659,575,274	664,807,202
Earnings Per Share (EPS) - Basic	46	12.70	10.88	4.00	4.03
Earnings Per Share (EPS) - Diluted	46.1	11.65	9.98	3.67	3.70


Chief Financial Officer


Company Secretary


Managing Director


Director

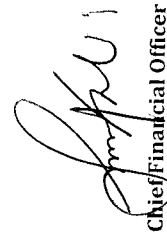

Chairman

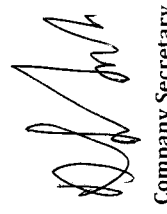
Dated: 27 April 2023

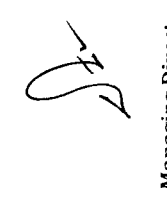
Bangladesh Submarine Cable Company Limited
Statement of Changes in Equity (Un-audited)

For the Period ended 31 March 2023

Particulars	Share capital	Equity money from GoB	Share premium	Tax holiday reserve	Revaluation reserve	Retained earnings	Total equity
Balance as at 01 July 2022	1,649,055,100	1,909,600,000	723,293,759	847,740,119	1,032,360,394	4,500,521,682	10,662,571,054
Transactions with shareholders:							
Net profit after tax for the Period	-	-	-	-	-	2,093,892,752	2,093,892,752
Amount to be distributed as dividend (Proposed 2021-2022)	-	-	-	-	-	-	-
Equity money from GoB	-	300,000,000	-	-	-	-	300,000,000
Excess Depreciation of Revalued amount net off deferred tax	-	-	-	-	(4,568,440)	4,568,440	-
Tax holiday reserve	-	-	-	22,661,583	-	(22,661,583)	-
Adjustment for deferred tax (FY 2020-21)	-	-	-	-	-	-	-
Adjustment for deferred tax (FY 2022-23 Q2)	-	-	-	-	-	1,326,322	1,326,322
Adjustment for Sale of Revalued Assets	-	-	-	-	-	-	-
Tax Settlement for the year 2016-17	-	-	-	-	-	(4,932,192)	(4,932,192)
Balance as at 31 March 2023	1,649,055,100	2,209,600,000	723,293,759	870,401,701	1,027,791,953	6,572,715,422	13,052,857,936
Balance as at 01 July 2021	1,649,055,100	1,660,000,000	723,293,759	788,905,267	1,037,294,938	2,798,121,902	8,656,670,966
Transactions with shareholders:							
Net profit after tax for the period	-	-	-	-	-	1,793,974,107	1,793,974,107
Equity money from GoB	-	750,000,000	-	-	-	-	750,000,000
Excess Depreciation of Revalued amount	-	-	-	-	(5,894,762)	5,894,762	-
Tax holiday reserve	-	-	-	42,010,796	-	(42,010,796)	-
Balance as 31 March 2022	1,649,055,100	2,410,000,000	723,293,759	830,916,063	1,031,400,176	4,555,979,975	11,200,645,072


Chief Financial Officer


Company Secretary

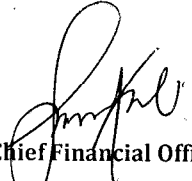

Managing Director


Chairman

Dated: 27 April 2023

Bangladesh Submarine Cable Company Limited
Statement of Cash Flows (Un-audited)
For the Period ended 31 March 2023

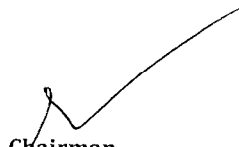
Particulars	Notes	Amount in Taka	
		July-March-2023	July-March-2022
A. Cash flows from operating activities			
Cash received from clients		3,248,269,318	3,094,631,768
Cash paid to suppliers and others		(625,754,722)	(410,475,269)
Exchange fluctuation loss/ (gain)		(3,195,920)	42,279
Payroll and other payments to employees		(141,082,397)	(313,126,082)
Income tax paid		(519,506,613)	(316,000,064)
Receipts from rest house rent and others		1,208,334	21,161,841
Payment for WPPF		(144,048,572)	-
Net cash flow from operating activities	48.1	1,815,889,427	2,076,234,473
B. Cash flows from investing activities			
Purchase of property, plant and equipment		(12,154,690)	(96,936,598)
Investment in SMW-6 and SMW-4		(3,875,988,026)	(663,364,617)
Investment in FDR		2,499,848,136	(1,335,975,922)
Interest received		189,380,238	175,166,783
License Acquisition Fee		(1,701,450)	-
Proceeds from disposal of Fixed Assets		-	-
Dividend received		1,518,593	695,072
Net cash flow from/ (used in) investing activities		(1,199,097,200)	(1,920,415,282)
C. Cash flows from financing activities			
Dividend paid		(588,808,690)	(612,956,559)
Financial charges		-	(139,879,053)
Equity money received		300,000,000	249,600,000
Loan Receipts from GoB		450,000,000	500,400,000
Unclaimed IPO subscription Paid		-	(47,527)
Loan repaid		-	(94,704,066)
Net cash flow from/(used in) financing activities		161,191,309	(97,587,205)
Net surplus/ deficit during the Year (A+B+C)		777,983,536	58,231,986
Cash and cash equivalents at beginning of the period		210,798,632	354,642,122
Cash and cash equivalents at end of the period	10	988,782,168	412,874,108
Net Operating Cash Flows Per Share (NOCFPS)	48	11.01	12.59


Chief Financial Officer


Company Secretary


Managing Director


Director


Chairman

Dated: 27 April 2023