



# Bangladesh Submarine Cables PLC (BSCPLC)

বাংলাদেশ সাবমেরিন ক্যাবলস পিএলসি (বিএসসিপিএলসি)



(A public Limited Company under Posts and Telecommunications Division of MoPT&IT)

Rahman's Regnum Center (7th & 8th floor), 191/1, Tejgaon-Gulshan Link Road, Dhaka-1208, Bangladesh.

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## Price Sensitive Information

### 1<sup>st</sup> Quarter (FY-2023-2024) Un-audited Financial Statements of BSCPLC

This information is for all concerned that the Board of Directors of BSCPLC in its 217<sup>th</sup> meeting held on 14<sup>th</sup> November, 2023 at 2:30 P.M at the conference room of Posts and Telecommunications Division, Bangladesh Secretariat, Dhaka has considered and approved among others, the un-audited Financial Statements for the 1st quarter ended on 30 September, 2023. The key features of the financial performance of the said period are stated below:

Particulars	[Amount in Taka]	
	01 July 2023 to 30 September 2023	01 July 2022 to 30 September 2022
Revenue	125,15,45,766	130,41,58,581
Net Profit after Tax	64,01,05,918	71,41,99,358
Earnings per share (EPS) -Basic	3.88	4.33
Earnings per share (EPS)- Diluted	3.22	3.60
Net Operating Cash Flow per share (NOCFPS)	5.23	6.04
	As on 30 September 2023	As on 30 June 2023
Net Asset Value	1466,60,61,580	1402,55,13,555
Net Asset Value per share (NAVPS)	88.94	85.05

#### Explanatory notes for the significant variations in the Financial Statements (Un-audited) for the 1st Quarter ended 30 September 2023:

##### Issue-1: Significant Decrease in EPS

The decrease in EPS is mainly due to reduction of revenue in IP Transit service, increase of Financial Costs and Provision for Bad and doubtful debts.

##### Issue-2: Diluted Earnings per Share

According to the consent of the Finance Division of the Ministry of Finance and Posts and Telecommunications Division and recommendations of the Audit Committee of BSCPLC, the Board of Directors of BSCPLC in its 215<sup>th</sup> BoD meeting decided to issue 2,21,33,333 ordinary shares in favor of the Secretary, Posts and Telecommunications division @ Tk.75 (Tk. 65 as Premium per Share, Face Value Tk. 10 per Share) against Equity Money of Tk.166 crore received in the Year 2015-16 and 2016-17 (Tk.140 crore received as equity money during the Year 2015-2016 Tk. 26 crore received as equity money during the Year 2016-2017). Please note that the above issuance is subject to the approval of the shareholders of the Company and consent of the Bangladesh Securities and Exchange Commission.

The rest of the potential shares of 1,14,98,144 against Tk. 24.96 crore received during the Year 2021-2022 along with Tk. 61.27 crore during the Year 2022-2023 as equity from Government for implementing the project named "Installation of 3rd Submarine Cable for expansion of International Telecommunications System of Bangladesh" has also been calculated considering issue price of Tk.75 (Tk. 65 as Premium per Share, Face Value Tk. 10 per Share) based on the previous consent of the Finance Division of Ministry of Finance and Posts and Telecommunications Division.

##### Issue-3: Net operating cash flows per share (NOCFPS)

The decrease in Net operating cash flows per share is mainly due to less collection of revenue from the customers and increase of suppliers payment.

##### Issue-4: Net Asset Value per Share

Net Asset value per share has been increased mainly due to ordinary course of business activities.

NB: The detail of the 1st Quarter (FY-2023-2024) Financial Statements is available in the website of the BSCPLC. The address of the website is www.bscplc.com.bd

### By order of the Board

14<sup>th</sup> November, 2023

**Md. Abdus Salam Khan, FCS**  
Company Secretary (General Manager),  
BSCPLC, Dhaka.