

**Bangladesh Submarine Cables PLC**  
**Statement of Financial Position (Un-audited)**  
As at 31 March 2025

Particulars	Notes	Amount in Taka	
		31 March 2025	30 June 2024
<b>ASSETS</b>		<b>13,751,528,959</b>	<b>13,865,364,125</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	4	5,651,230,129	5,981,962,252
Capital Work in Progress SMW-6	5	7,991,394,549	7,752,070,362
Right of Use Assets	6	9,897,957	27,714,269
Capital Work in Progress SMW-4	7	-	-
Intangible Assets	8	99,006,325	103,617,242
		<b>8,921,390,607</b>	<b>8,173,854,654</b>
<b>Current Assets</b>			
Trade and Other Receivables	9	2,585,835,807	2,612,759,310
Advances and Deposits	10	51,165,793	71,739,267
Advance Income Tax	11	746,240,476	992,457,680
Advance VAT	12	9,484,828	18,771,755
Investment in Shares	13	27,852,811	26,763,071
Cash and Cash Equivalents	14	645,861,084	565,202,509
Investment in FDR & Treasury Bill/Bond	15	4,854,949,809	3,886,161,063
<b>TOTAL ASSETS</b>		<b>22,672,919,566</b>	<b>22,039,218,779</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Shareholders' Equity</b>		<b>16,161,472,138</b>	<b>15,345,995,968</b>
Share Capital	16	1,870,388,430	1,649,055,100
Equity Money from GoB	17	1,357,360,815	2,852,360,790
Share Premium	18	2,158,974,404	723,293,759
Tax Holiday Reserve	19	876,412,889	876,412,889
Revaluation Reserve	20	985,791,387	990,237,024
Retained Earnings	21	8,912,544,213	8,254,636,405
		<b>4,891,023,437</b>	<b>4,747,123,994</b>
<b>Non Current Liabilities</b>			
Deferred Tax Liabilities	22	542,963,276	574,551,987
Lease Liability	23	-	2,129,691
Security Deposits Received from Clients	24	355,466,554	337,492,728
Employees' Pension, Gratuity, Leave Encashment & Provident Fund	25	45,916,370	39,520,410
Long Term Loan-net Off Current Portion	26	3,946,677,238	3,793,429,177
		<b>1,620,423,990</b>	<b>1,946,098,817</b>
<b>Current Liabilities</b>			
Lease Liability-Current Portion	23	5,284,654	12,341,502
Long Term Loan-Current Portion	26	298,225,995	229,555,662
Sundry Creditors	27	257,425,852	385,275,426
Unearned Revenue	28	326,197,077	384,170,529
Provision for Income Tax	29	594,830,004	739,881,302
Provision for WPPF and WF	30	90,373,238	117,969,054
Liabilities for Expenses	31	43,793,658	71,941,330
Unclaimed Dividend Account	32	4,293,513	4,964,010
		<b>6,511,447,428</b>	<b>6,693,222,811</b>
<b>Total Liabilities</b>		<b>22,672,919,566</b>	<b>22,039,218,779</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>22,672,919,566</b>	<b>22,039,218,779</b>
<b>Net Asset Value (NAV) per Share</b>	54	<b>86.41</b>	<b>93.06</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

Place: Dhaka, Bangladesh  
Dated: 21 April 2025

**Bangladesh Submarine Cables PLC**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
For the Period ended 31 March 2025

Particulars	Notes	Amount in Taka		Amount in Taka	
		July-Mar-2025	July-Mar-2024	Jan-Mar-2025	Jan-Mar-2024
<b>Revenue</b>					
IPLC (International Private Leased Circuit) Rent	33	2,394,212,593	2,686,184,649	807,096,355	756,292,568
Circuit Activation Charge	34	12,611,268	12,913,000	4,736,268	5,892,000
IP Transit Service	35	430,890,219	582,241,167	145,827,169	175,667,563
Co-Location Charges	36	84,224,251	78,807,306	28,990,177	26,558,871
IPLC-Export (SMW#5)	37	22,789,101	22,789,101	7,596,367	7,596,367
		<b>2,944,727,432</b>	<b>3,382,935,222</b>	<b>994,246,336</b>	<b>972,007,370</b>
<b>Direct Cost of Operation</b>					
Electricity and Generator Fuel	38	22,117,046	18,525,193	6,463,201	5,544,910
Landing Station ,Building and Cable Route Repair	39	1,031,278	1,362,471	145,046	909,225
Backhaul, Data Connectivity Charge and Revenue Sharing	40	226,193,051	222,438,439	71,499,254	69,233,195
IP Transit Cost	41	63,256,438	55,939,191	18,911,232	18,432,966
Lease Rent	42	390,733	390,733	390,733	390,733
Amortization of License Fee		4,312,500	4,312,500	1,437,500	1,437,500
Depreciation of Core Machinery and Right of Use Assets	43	326,495,578	317,246,254	112,196,416	102,133,188
		<b>643,796,624</b>	<b>620,214,782</b>	<b>211,043,382</b>	<b>198,081,717</b>
<b>Gross Profit</b>		<b>2,300,930,808</b>	<b>2,762,720,441</b>	<b>783,202,954</b>	<b>773,925,652</b>
<b>Operating Expenses</b>					
Operation and Maintenance Expenses	44	377,763,785	189,144,367	122,521,128	92,680,197
General and Administrative Expenses	45	198,657,698	189,461,621	66,586,548	62,165,209
Provision for Bad & Doubtful Debts	46	83,467,028	192,874,155	39,404,043	109,476,123
Depreciation on Property, Plant and Equipment	47	24,470,940	25,816,799	8,237,340	9,305,772
Exchange Fluctuation Loss/(Gain)		(1,969,046)	(59,532)	68,574	58,626
		<b>682,390,405</b>	<b>597,237,409</b>	<b>236,817,633</b>	<b>273,685,926</b>
<b>Operating Profit</b>		<b>1,618,540,403</b>	<b>2,165,483,032</b>	<b>546,385,321</b>	<b>500,239,726</b>
<b>Non-operating Income/(Expenses)</b>					
Bank Interest and Other Income	48	354,136,284	198,147,574	124,606,200	77,970,655
Financial and Other charges	49	(75,928,442)	(86,426,835)	(24,598,253)	(28,138,576)
Gain on Sale of Property, Plant and Equipment		-	134,883	-	134,883
Gain/(Loss) on Investment in Shares	50	1,089,740	(1,928,897)	216,687	(1,507,904)
		<b>279,297,581</b>	<b>109,926,726</b>	<b>100,224,634</b>	<b>48,459,058</b>
<b>Profit before WPPF &amp; WF</b>		<b>1,897,837,984</b>	<b>2,275,409,757</b>	<b>646,609,954</b>	<b>548,698,784</b>
Provision for Contribution to WPPF & WF		90,373,237	108,352,846	30,790,950	26,128,424
<b>Profit Before Taxation</b>		<b>1,807,464,747</b>	<b>2,167,056,912</b>	<b>615,819,004</b>	<b>522,570,361</b>
Current Tax Expenses	51	437,435,916	527,531,738	151,932,403	131,812,640
Deferred Tax (Income)/Expenses	52	(30,298,042)	(42,765,047)	(14,330,231)	(13,773,622)
		<b>407,137,873</b>	<b>484,766,690</b>	<b>137,602,172</b>	<b>118,039,018</b>
<b>Net Profit After Tax</b>		<b>1,400,326,873</b>	<b>1,682,290,221</b>	<b>478,216,832</b>	<b>404,531,343</b>
<b>Other Comprehensive Income, Net of Tax</b>					
Gain on Revaluation of Property, Plant and Equipment		-	-	-	-
<b>Total Comprehensive Income</b>		<b>1,400,326,873</b>	<b>1,682,290,221</b>	<b>478,216,832</b>	<b>404,531,343</b>
<b>Earnings Per Share (EPS) - Basic</b>	53	<b>7.49</b>	<b>10.20</b>	<b>2.56</b>	<b>2.45</b>
<b>Earnings Per Share (EPS) - Restated</b>	53.1	-	<b>8.99</b>	-	<b>2.16</b>
<b>Earnings Per Share (EPS) - Diluted</b>	53.3	<b>6.83</b>	<b>8.29</b>	<b>2.33</b>	<b>1.99</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director


  
Chairman

Place: Dhaka, Bangladesh  
Dated: 21 April 2025



**Bangladesh Submarine Cables PLC**  
**Statement of Changes in Equity (Un-audited)**  
For the Period ended 31 March 2025

Particulars	Amount in Taka						
	Share Capital	Equity Money from GoB	Share Premium	Tax Holiday Reserve	Revaluation Reserve	Retained Earnings	Total Equity
<b>Balance as at 01 July 2024</b>	<b>1,649,055,100</b>	<b>2,852,360,790</b>	<b>723,293,759</b>	<b>876,412,889</b>	<b>990,237,024</b>	<b>8,254,636,405</b>	<b>15,345,995,968</b>
<b>Transactions with Shareholders:</b>							
Net Profit after Tax for the period	-	-	-	-	-	1,400,326,873	1,400,326,873
New Shares issued to GoB against Equity Money	221,333,330	-	-	-	-	-	221,333,330
Equity Money Received from GoB converted to Shares and Premium	-	(1,659,999,975)	-	-	-	-	(1,659,999,975)
Share Premium net of issue Cost	-	-	1,435,680,645	-	-	-	1,435,680,645
Amount Distributed as Dividend	-	-	-	-	-	(748,155,372)	(748,155,372)
Equity Money Received from GoB	-	165,000,000	-	-	-	-	165,000,000
Excess Depreciation of Revalued Amount Net Off Deferred Tax	-	-	-	-	(4,445,637)	4,445,637	-
Adjustment for Deferred Tax (FY 2024-2025-Q3)	-	-	-	-	-	1,290,669	1,290,669
Adjustment for Sale of Revalued Assets	-	-	-	-	-	-	-
<b>Balance as at 31 March 2025</b>	<b>1,870,388,430</b>	<b>1,357,360,815</b>	<b>2,158,974,404</b>	<b>876,412,889</b>	<b>985,791,387</b>	<b>8,912,544,213</b>	<b>16,161,472,138</b>
<b>Balance as at 01 July 2023</b>	<b>1,649,055,100</b>	<b>2,522,360,790</b>	<b>723,293,759</b>	<b>876,412,889</b>	<b>996,929,484</b>	<b>7,257,461,533</b>	<b>14,025,513,555</b>
<b>Transactions with shareholders:</b>							
Net Profit after Tax for the period	-	-	-	-	-	1,682,290,221	1,682,290,221
Amount to be Distributed as Dividend	-	-	-	-	-	(841,018,101)	(841,018,101)
Equity Money Received from GoB	-	330,000,000	-	-	-	-	330,000,000
Excess Depreciation of Revalued Amount Net Off Deferred Tax	-	-	-	-	(4,586,183)	4,586,183	-
Adjustment for deferred tax (FY 2023-24 Q3)	-	-	-	-	-	1,150,123	1,150,123
Adjustment for Sale of Revalued Assets	-	-	-	-	-	-	-
Adjustment for Tax Provision of Previous year	-	-	-	-	-	-	-
<b>Balance as at 31 March 2024</b>	<b>1,649,055,100</b>	<b>2,852,360,790</b>	<b>723,293,759</b>	<b>876,412,889</b>	<b>992,343,301</b>	<b>8,104,469,960</b>	<b>15,197,935,799</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

Place: Dhaka, Bangladesh  
Dated: 21 April 2025

**Bangladesh Submarine Cables PLC**  
**Statement of Cash Flows (Un-audited)**  
For the Period ended 31 March 2025

Particulars	Notes	Amount in Taka	
		July-Mar.-2025	July-Mar.-2024
<b>A. Cash flows from operating activities</b>			
Cash received from clients		2,917,227,846	3,804,882,697
Cash paid to suppliers and others		(898,316,956)	(530,653,827)
Exchange fluctuation loss/ (gain)		1,969,046	59,533
Payroll and other payments to employees		(146,708,581)	(136,074,937)
Income tax paid		(336,270,010)	(530,881,612)
Receipts from rest house rent and others		43,900,384	10,495,426
Interest paid on VAT on behalf of BTCL		-	(120,000,000)
Payment for WPPF		(117,969,053)	(179,082,561)
<b>Net cash flow from operating activities</b>	<b>55.1</b>	<b>1,463,832,675</b>	<b>2,318,744,719</b>
<b>B. Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(6,440,259)	(70,225,684)
Investment in SMW-6 and SMW-4		(239,324,187)	(442,518,900)
Investment in FDR		(968,788,747)	(1,034,394,778)
Interest received		306,747,865	177,234,736
Payment against Lease Liabilities		(9,607,500)	(9,607,500)
License Acquisition Fees & Intangible Assets		-	(288,000)
Proceeds from disposal of Fixed Assets net off VAT		-	1,312,692
Dividend received		1,704,848	1,501,928
<b>Net cash flow from/ (used in) investing activities</b>		<b>(915,707,981)</b>	<b>(1,376,985,506)</b>
<b>C. Cash flows from financing activities</b>			
Dividend paid		(748,825,869)	(840,312,155)
Right of Use Assets		-	-
Financial charges		(102,572,642)	(178,328,539)
Share Issue costs		(2,986,000)	-
Equity money received		165,000,000	330,000,000
Loan Receipts from GoB		335,000,000	670,000,000
Loan repaid		(113,081,607)	(210,075,948)
<b>Net cash flow from/(used in) financing activities</b>		<b>(467,466,120)</b>	<b>(228,716,642)</b>
Net surplus/ deficit during the Year (A+B+C)		80,658,575	713,042,571
Cash and cash equivalents at beginning of the year		565,202,509	229,962,026
<b>Cash and cash equivalents at end of the year</b>	<b>14</b>	<b>645,861,084</b>	<b>943,004,598</b>
Net Operating Cash Flows Per Share (NOCFPS)	<b>55</b>	<b>7.83</b>	<b>14.06</b>

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

Place: Dhaka, Bangladesh  
Dated: 21 April 2025



# **Bangladesh Submarine Cables PLC**

## **Notes to the Financial Statements**

For the Period ended 31 March 2025

### **1. Reporting entity**

#### **1.1 The Company**

Bangladesh Submarine Cables PLC (BSCPLC) (hereinafter referred to as "the Company") was incorporated in Bangladesh as a public limited company on 24 June 2008 under the Companies Act 1994 with an authorized capital of Taka 10,000,000,000 divided into 100,000,000 ordinary shares of Taka 100 each. In the period 2010-2011, the Company converted the denomination of its shares from Taka 100 to Taka 10 and accordingly, the present authorized capital is Taka 10,000,000,000 divided into 1,000,000,000 ordinary shares of Taka 10 each. The Company obtained the Certificate of Commencement of Business from the Registrar of Joint Stock Companies and Firms on 24 June 2008. The Company is substantially owned by the Government of the People's Republic of Bangladesh and represented by various Government Ministries.

The Company originated from the Bangladesh Telegraph and Telephone Board (BTTB) with all assets situated at Zilonjha, Cox's Bazar, the Landing Station. Before origination, a project namely "Establishment of International Telecommunication System through Submarine Cable" was undertaken by BTTB by participating in an international agreement with an International Consortium, namely, SEA-ME-WE 4 (South East Asia Middle East Western Europe). The Company established the 2nd Submarine Cable system at Kuakata, Patuakhali, Bangladesh through another consortium named SEA-ME-WE-5- (South East Asia Middle East Western Europe). BSCPLC is implementing the project named Installation of 3rd Submarine Cable for expansion of International Telecommunications System of Bangladesh approved at the ECNEC meeting held on 1st December, 2020.

#### **1.2 Nature of Business**

The principal activities of the Company are to provide high-capacity bandwidth through Submarine Cable to all operators (IGW, IIG, ISP etc.) that are delivering high-capacity voice and data bandwidth to all the important places in Bangladesh so that all types of end customers can get the benefit of all the Telecom and IT related services.

### **2. Basis of Preparation of Financial Statements**

#### **2.1 Statement on Compliance**

The financial statements have been prepared in accordance with International Financial Reporting Standards (IFRSs) and International Accounting Standards (IASs) adopted by the Institute of Chartered Accountants of Bangladesh (ICAB), the Companies Act, 1994, Securities and Exchange Rules, 1987, and other relevant laws applicable in Bangladesh.

#### **2.2 Other Regulatory Compliances**

The Company is also required to comply with the following major legal provisions in addition to the Companies Act 1994 and other applicable laws and regulations in Bangladesh:

- The Income Tax Act, 2023
- The Income Tax Rules 2023;
- The Finance Act, 2024;
- The Value Added Tax and Supplementary Duty Act, 2012;
- The Value Added Tax and Supplementary Duty Rules, 2016;
- The Customs Act, 2023;
- The Stamp Act, 1899;
- The Bangladesh Securities and Exchange Commission Act, 1993;
- The Bangladesh Securities and Exchange Commission Rules, 1987;
- DSE/CSE Rules;
- Listing Regulations, 2015;
- Bangladesh Labour Act, 2006 (as amended to 2013); and
- Financial Reporting Act, 2015.



### **2.3 Basis of Measurement**

The financial statements have been prepared on a historical cost basis except for certain assets such as Property, Plant & Equipment which are stated at the revalued amount (fair market value) as explained in the accompanying notes (Note- 3.1) and equity instruments which are stated at fair value as explained in the accompanying notes (Note- 3.7).

### **2.4 Accrual Basis of Accounting**

Bangladesh Submarine Cables PLC (BSCPLC) prepares its financial statements, except for cash flow information, using the accrual basis of accounting. Since the accrual basis of accounting is used, the company recognizes items as assets, liabilities, equity, income, and expenses (the elements of financial statements) when they satisfy the definitions and recognition criteria for those elements in the IAS or IFRS conceptual Framework.

### **2.5 Presentation of Financial Statements**

The presentation of these financial statements is in accordance with the guidelines provided by **IAS 1: Presentation of Financial Statements**. The financial statements comprise of:

- (a) Statement of Financial Position as at 31 March 2025.
- (b) Statement of Profit or Loss and Other Comprehensive Income for the period ended 31 March 2025.
- (c) Statement of Changes in Equity for the period ended 31 March 2025.
- (d) Statement of Cash Flows for the period ended 31 March 2025.
- (e) Notes, comprising summary of significant accounting policies and other explanatory information.

### **2.6 Functional and Presentation Currency**

Functional and presentation currency items included in these financial statements are measured using the currency of the primary economic environment in which the company operates ('the functional currency'). These financial statements are presented in Bangladesh Taka ("BDT") which is also the functional currency of the company. The amounts in these financial statements have been rounded off to the nearest BDT except otherwise indicated.

### **2.7 Use of Estimates and Judgments**

The preparation of financial statements, in conformity with International Financial Reporting Standards and International Accounting Standards, requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses, and for contingent assets and liabilities that require disclosure, during and at the date of the financial statements.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions of accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected as required by **IAS 8: Accounting Policies, Changes in Accounting Estimates and Errors**.

### **2.8 Materiality, Aggregation and Offsetting**

Each material item considered by management as significant has been displayed separately in the financial statements. No amount has been set off unless the Company has the legal right to set off the amounts and intends to settle them on a net basis. Income and expenses are presented on a net basis only when permitted by the relevant accounting standards. The value of assets or liabilities as shown in the statement of financial position are not offset by way of deduction from another liability or asset unless there exists a legal right thereof. No such incident existed during the period.



## 2.9 Going Concern Assumption

As per IAS 1 Para 25, a company is required to assess at the end of each year, its capability to continue as a going concern. Accordingly, the management of the Company makes such an assessment each year. As per management assessment, there are no material uncertainties related to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern.

## 2.10 Reporting Period

The reporting period of the Company covers 9 (Nine) months from 01 July 2024 to 31 March 2025.

## 2.11 Comparative Information

Comparative information has been disclosed in respect of 01 July 2023 to 31 March 2024 in accordance with **IAS 01: Presentation of Financial Statements** for all numeric information in the financial statements and also the narrative and descriptive information where it is relevant for the understanding of financial statements of the current year. Prior year figures have been rearranged wherever considered necessary to ensure comparability with the current year.

## 3. Significant Accounting Policies

### 3.1 Property, Plant and Equipment

#### Recognition and Measurement

An item shall be recognized as property, plant and equipment if, and only if, it is probable that future economic benefits associated with the item will flow to the entity, and the cost of the item can be measured reliably.

Up to the financial period 30 June 2020, after recognition, items of property, plant and equipment are measured at cost, less accumulated depreciation, as per **IAS 16: Property, Plant and Equipment**.

BSCPLC follows the Revaluation model instead of the Cost model regarding measurement, after the recognition of assets from the Year 2020-2021. As such, after recognition as an asset, items of property, plant and equipment whose fair value can be measured reliably shall be carried at a revalued amount, being its fair value at the date of the revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses from the Year 2020-2021 as per **IAS 16: Property, Plant and Equipment**.

The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discounts and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner. The cost also includes the cost of replacing part of the Property, Plant and Equipment and borrowing costs for long-term debt availed for the construction/ implementation of the Property, Plant and Equipment if the recognition criteria are met.

The cost of self-constructed assets includes the cost of material and direct labor and other costs directly attributable to bringing the assets to a working condition inclusive of inward freight, duties and non-refundable taxes for their intended use.

#### Subsequent Costs

The subsequent expenditure is only capitalized as part of assets when the useful life or economic benefit or both of that asset is increased, provided that the future economic benefits embodied within the part will probably flow to the company and its cost can be measured reliably. The costs of day-to-day servicing of property, plant and equipment are recognized in the Statement of Profit or Loss and Other Comprehensive Income as 'Repair and Maintenance' when it is incurred.



### Depreciation on Non-current Assets

Depreciation is provided to amortize the cost of the assets after commissioning, over the period of their expected useful life, in accordance with the provision of **IAS 16 Property, Plant and Equipment**. Depreciation is charged on additions made during the year for the full year in which those assets are put into "ready-for-use" and on which depreciation is charged on a straight-line basis. Depreciation is charged on all the fixed assets except land and land development cost at the following rates according to the estimated life.

Name of Assets	Depreciation Rate	Basis
Core equipment-IPLC-SMW-4	14.29%	Straight line
Core equipment-IIG	10.00%	Straight line
Core equipment-IIG (Foreign/Singapore)	10.00%	Straight line
Core equipment-IPLC-SMW-5	5.00%	Straight line
Light up equipment-IPLC-SMW-5	14.29%	Straight line
Building -SMW-5	2.70%	Straight line
Electrical Installation	20.00%	Straight line
Building-SMW-4	4.00%	Straight line
Building-Low-cost Quarter	2.50%	Straight line
Floor development	4.00%	Straight line
Security barrack & security wall	4.00%	Straight line
Fire Extinguishing, Protection and Detection System	10.00%	Straight line
Deep tube-well & pump house-SMW-4	-	Straight line
Deep tube-well & pump house-SMW-5	-	Straight line
500 KVA sub-station-SMW-4	11.11%	Straight line
500 KVA sub-station-SMW-5	3.13%	Straight line
Power system-SMW4	16.67%	Straight line
Generator-500KVA(SMW#5)	8.33%	Straight line
Power system-SMW5	5.88%	Straight line
Power System-IIG	33.33%	Straight line
Boundary wall-SMW-4	3.85%	Straight line
Boundary wall-SMW-5	2.70%	Straight line
Ducting from beach manhole-SMW-4	9.09%	Straight line
Ducting from beach manhole-SMW-5	6.25%	Straight line
Vehicles	10.00%	Straight line
Office equipment and furniture	5-10%	Straight line
Co-Location point-SMW-4	25.00%	Straight line
Co-Location point-SMW-5	5.88%	Straight line
Office decoration	10.00%	Straight line
Water Treatment Plant & Others	20.00%	Straight line
Surveillance System	20.00%	Straight line

Depreciation methods, useful lives and residual values are reviewed after each reporting period.

### Revaluation of Property, Plant and Equipment

As per **IAS 16: Property, Plant and Equipment** Paragraph 34, "the frequency of revaluations depends upon the changes in fair value of the items of property, plant and equipment being revalued. When the fair value of a revalued asset differs materially from its carrying amount, a further revaluation is required. Some items of property, plant and equipment experience significant and volatile changes in fair value, thus necessitating annual revaluation. Such frequent revaluations are unnecessary for items of property,



plant and equipment with only insignificant changes in fair value. Instead, it may be necessary to revalue the item only every three or five years”.

To comply with the above paragraph, the Company made its first valuation of the land at Cox's Bazar on 30 June 2011 by an independent valuer to reflect the fair value (prevailing market price) there of following “both Depreciated Replacement Costs and Revaluation Method”.

**Details of Revaluation of Property, Plant and Equipment:**

(Amount in Taka)

Particulars of the assets	Name of the Valuer	Qualification of the Valuer	Date of Revaluation	Carrying amount of Assets	Value of Assets after revaluation	Revaluation Surplus
Land and Land Development	A B SAHA & CO.	Chartered Accountants	June 30, 2011	170,391,471	352,300,000	181,908,529
<b>Total:</b>				<b>170,391,471</b>	<b>352,300,000</b>	<b>181,908,529</b>

Other Non-Current Assets were kept outside the scope of the revaluation works. These are expected to be realizable at written down value (WDV) as mentioned in the Statement of Financial Position of the Company

A further revaluation was done by another professional valuer named Hussain Farhad & Co, Chartered Accountants. Valuation work was carried out by visiting, surveying, identifying and verifying the assets physically, of all offices of BSCPLC considering a cutoff date for valuation as on 30 June 2020. At the time of valuation, the valuer firm considered the following guidelines:

- Valuation Guideline for listed companies provided by Bangladesh Securities and Exchange Commission (No. SEC/CMRRCD/2009-193/150/Admin dated August 18, 2013;
- International Accounting Standard-16 (IAS 16) Property, Plant and Equipment.
- International Financial Reporting Standard-13 (IFRS 13) Fair Value Measurement.
- PWD's rates 2018.
- Procurement Procedures of BSCPLC; and
- Relevant purchase documents of BSCPLC.

The valuer firm followed replacement value or fair value method for valuation of fixed assets and straight-line method was followed for the computation of depreciation and to find out the estimated evaluated value of respective fixed assets as on 30 June 2020.

**Details of Revaluation of Property, Plant and Equipment:**

(Amount in Taka)

Particulars of the assets	Name of the Valuer	Qualification of the Valuer	Date of Revaluation	Carrying amount of Assets	Value of Assets after revaluation	Revaluation Surplus
Property Plant and Equipment	Hussain Farhad & Co	Chartered Accountants	June 30, 2020	6,484,407,739	7,224,238,645	739,830,906
<b>Total (Net off revaluation loss)</b>				<b>6,484,407,739</b>	<b>7,224,238,645</b>	<b>739,830,906</b>

The increase in the carrying amount of revalued assets is recognized as a separate component of equity as Revaluation Reserve. There was a revaluation reserve of Tk. 164,654,032 at the formation of the company. Revaluation reserve has been shown after adjustment of related Deferred Tax.

**Impairment**

The carrying amounts of property, plant and equipment are reviewed at each balance sheet date to determine whether there is any indication of impairment loss. If any such indication exists, recoverable amount is estimated to determine the extent of the impairment loss, if any. Impairment loss is recorded on judgmental basis, for which provision may differ in the future periods based on the actual experience.



## **Disposal of Property, Plant and Equipment**

An item of Property, Plant and Equipment is removed from the statement of financial position when it is disposed of or when no future economic benefits are expected from its use or disposal. The gain or loss on the disposal of an item of Property, Plant and Equipment is included in the statement of profit or loss of the period in which the de-recognition occurs.

## **3.2 Intangible Assets and Research and Development Expenditure**

Intangible assets are stated at cost, less provisions for amortization and impairments, if any. License, patents, know-how and marketing rights acquired are amortized over their estimated useful lives, using the straight-line method, from the time they are available for use. The cost of acquiring and developing computer software for internal use and internet sites for external use are capitalized as intangible assets where the software or site supports a significant business system and the expenditure leads to the creation of a durable asset.

In compliance with the requirements of **IAS 38: Intangible assets**, research, development and experimental costs are usually absorbed as revenue charges as and when incurred. However, the research and development expenditures that is definite to yield benefit to the Company and is material in the Company's and/ local context, are capitalized as per **IAS 38: Intangible Assets**.

## **3.3 Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds as per **IAS 23: Borrowing Costs**.

## **3.4 Authorization Date for Issuing Financial Statements**

The financial statements were authorized by the Board of Directors on 21<sup>st</sup> April 2025 for issue after completion of review.

## **3.5 Revenue from Contract with Customers**

The Company recognizes as revenue, the amount that reflects the consideration to which the Company expects to be entitled in exchange of services, when (or as) it transfers control to the customer. To achieve that core principle, IFRS 15 establishes a five-step model as follows:

- Identify the contract with a customer;
- Identify the performance obligations in the contract;
- Determine the transaction price;
- Allocate the transaction price to the performance obligations in the contract; and
- Recognize revenue when (or as) the entity satisfies a performance obligation.

Considering the five-step model, the Company recognizes revenue when (or as) the Company satisfies a performance obligation by transferring a promised service to a customer. Service is considered as transferred when (or as) the customer obtains control of that service. Revenue from the sale of service is measured at the fair value of the consideration received or receivable net of returns and allowances, trade discounts, rebates and Value Added Tax (VAT). Where the amounts received or receivable from customers exceeded the revenues recognized for contracts, contract liabilities or advance billings are recognized in the statement of Financial Position as Unearned Revenue. Contract liabilities or advance billings are recognized as revenue when services are provided to customers satisfying the performance obligation.

Revenues primarily comprise of:

1. IPLC Rent
2. Circuit Activation Charge
3. IP Transit Service
4. Co-location Charges
5. IP Transit Service-Export
6. IPLC-Export



### **3.5.1 Revenue from International Private Leased Circuit (IPLC) Rent**

Revenue from IPLC rent is recognized over the period of time (i.e., monthly) through satisfying the performance obligation as the customer simultaneously receives and consumes the services provided by BSCPLC as it promises to perform in the contract.

### **3.5.2 Revenue from Circuit Activation Charge**

Circuit Activation Charge is a non-recurring service mostly comprised of registration and installation services provided by BSCPLC. This charge is imposed on clients for the activation of new circuits in the form of Registration and Installation charge through demand notes. Revenue from this charge is recognized at a certain point in time when the services or benefits are passed to the customers.

### **3.5.3 Revenue from IP Transit Service Fees**

IP Transit Service Charges for providing internet bandwidth to IIGs and ISPs are made on a recurring basis. Invoice regarding IP Transit service is generated at the beginning of each month but the revenue is recognized over the period of time (i.e., monthly) by satisfying the performance obligation as the customer simultaneously receives and consumes the services provided by BSCPLC as promised in the contract.

### **3.5.4 Revenue from Co-location Charges**

Revenue from Co-location Charges arises for using BSCPLC's resources by the customers on a recurring basis at Cox's Bazar, Kuakata, and Dhaka. Invoice regarding Co-location service is generated at the beginning of each month but the revenue is recognized over the period of time (i.e., monthly) by satisfying the performance obligation as the customer simultaneously receives and consumes the services provided by BSCPLC as promised in the contract.

### **3.5.5 Revenue from IP Transit Service - Export**

IP Transit Service - Export represents IP transit services provided to international customer, Bharat Sanchar Nigam Limited (BSNL) on a recurring basis. Invoice regarding IP Transit service is generated at the beginning of each quarter in advance but the revenue is recognized over the period of time (i.e., monthly) by satisfying the performance obligation as the customer simultaneously receives and consumes the services provided by BSCPLC as promised in the contract.

### **3.5.6 Revenue from IPLC - Export**

This represents partial recognition of total amount received from Saudi Telecom Company against transfer of capacity equivalent to 25.31% of BSCPLC's capacity between Yanbou-Toulon-Marseilles segments based on IRU and also partial recognition of total amount received from Orange, France against transfer of 0.13x100G capacity between Equinix, Singapore and Marseilles France based on IRU considering the remaining cable life (i.e. 16 years) of SMW-5 to comply with the criteria mentioned in the IFRS 15. This amount also includes the partially recognized portion of total billed amount under the agreement between BSCPLC and Telekom Malaysia to lease the Lit-up Capacity between Djibouti and Marseilles France based on the agreement period following the guidelines of IFRS 15.

### **3.5.7 Revenue from Investment Income**

#### **(a) Interest income**

Interests on bank deposits have been accounted for on an accrual basis.

#### **(b) Dividends**

Dividend Income is recognized when the company's right to receive the payment is established or after receipt of dividend, which is generally when shareholders approve the dividend.



### 3.6 Leases

Financial Reporting Principles **IFRS 16: Leases** effective from annual periods beginning on or after January 1, 2019 has significantly changed how the company accounts for its lease contracts. Before the adoption of IFRS 16, all lease contracts were classified as operating leases. IFRS 16 requires all contracts that contain a lease to be recognized in the statement of financial position as a right-of-use asset and lease liability. Only certain short-term and low-value leases are exempt. In such cases, the lease payments associated with those leases as an expense are on either a straight-line basis over the lease term or on another systematic basis in the statement of profit or loss and other comprehensive income.

In compliance with the standard, BSCPLC has elected to recognize right of use assets and lease liabilities. The company recognizes the lease payments associated with these leases as an expense on a straight-line basis over the lease term of three years based on the lease agreement signed on 21st day of June 2022 between Sony Chocolate Industries Ltd. and Bangladesh Submarine Cables PLC with effect from 1st September 2022.

### 3.7 Financial Instruments

IFRS 9 sets out requirements for recognizing and measuring financial assets, financial liabilities and some contracts to buy or sell non-financial items. This standard replaces **IAS 39 Financial Instruments: Recognition and Measurement**.

The details of new significant accounting policies and the nature and effect of the changes to previous accounting policies are set out below.

#### **Classification and Measurement of Financial Assets and Financial Liabilities**

IFRS 9 largely retains the existing requirements in IAS 39 for the classification and measurement of financial liabilities. However, it eliminates the previous IAS 39 categories for financial assets of held to maturity, loans and receivables and available for sale.

The adoption of IFRS 9 has not had a significant effect on the company's accounting policies related to financial liabilities. The impact of IFRS 9 on the classification and measurement of financial assets is set out below.

Under IFRS 9, on initial recognition, a financial asset is classified as measured at: Amortized Cost; Fair Value through Other Comprehensive Income (FVOCI) – debt investment; Fair Value through Other Comprehensive Income (FVOCI) – equity investment; or Fair Value through Profit or Loss (FVTPL). The classification of financial assets under IFRS 9 is generally based on the business model in which a financial asset is managed and its contractual cash flow characteristics. Derivatives embedded in contracts where the cost is a financial asset in the scope of the standard are never separated. Instead, the hybrid financial instrument as a whole is assessed for classification.

**A financial asset is measured at amortized cost if it meets both of the following conditions and is not designated as at FVTPL:**

- a. it is held within a business model whose objective is to hold assets to collect contractual cash flows; and
- b. its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**A debt investment is measured at FVOCI if it meets both of the following conditions and is not designated as at FVTPL:**

- a. it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- b. its contractual terms give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



On initial recognition of an equity investment that is not held for trading, the company may irrevocably elect to present subsequent changes in the investment's fair value in OCI. This election is made on an investment-by-investment basis.

All financial assets not classified as measured at amortized cost or FVOCI as described above are measured at FVTPL. A financial asset (unless it is a trade receivable without a significant financing component that is initially measured at the transaction price) is initially measured at fair value plus, for an item not at FVTPL, transaction costs that are directly attributable to its acquisition.

The following accounting policies apply to the subsequent measurement of financial assets.

#### **Financial Assets at FVTPL**

These assets are subsequently measured at fair value. Net gains and losses, including any interest or dividend income, are recognized in profit or loss.

These assets are subsequently measured at amortized cost using the effective interest method. The amortized cost is reduced by impairment losses. Interest income, foreign exchange gains and losses and impairment are recognized in profit or loss. Any gain or loss on de-recognition is recognized in profit or loss. Trade receivables are classified as financial assets measured at amortized cost.

#### **Debt Investments at FVOCI**

These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognized in profit or loss. Other net gains and losses are recognized in OCI. On de-recognition, gains and losses accumulated in OCI are reclassified to profit or loss.

#### **Equity Investments at FVOCI**

These assets are subsequently measured at fair value. Dividends are recognized as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognized in OCI and are never reclassified to profit or loss.

#### **Impairment of Financial Assets**

IFRS 9 replaces the 'incurred loss' model in IAS 39 with an 'expected credit loss' (ECL) model. The new impairment model applies to financial assets measured at amortized cost, contract assets and debt investments at FVOCI, but not to investments in equity instruments.

The financial assets at amortized cost consist of trade receivables, cash and cash equivalents, and corporate debt securities. The Company measures loss allowances at an amount equal to ECL from trade receivables.

When determining whether the credit risk of a financial asset has increased significantly since initial recognition and when estimating ECLs, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis, based on the Company's historical experience and informed credit assessment and including forward-looking information.

The Company considers a financial asset to be in default when the debtor is unlikely to pay its credit obligations to the company in full, without recourse by the company to actions such as realizing security (if any is held).

#### **Presentation of Impairment**

Loss allowances for financial assets measured at amortized cost are deducted from the gross carrying amount of the assets. For debt securities at FVOCI, the loss allowance is recognized in OCI, instead of reducing the carrying amount of the asset.

Impairment losses related to trade receivables and others, including contract assets, are presented separately in the notes to the financial statement.



### **3.8 Cash and Cash Equivalents**

Cash and Cash Equivalents consist of cash on hand and with banks on current accounts and deposit accounts which are held and available for use by the company without any restriction. There is insignificant risk of change in the value of the same.

### **3.9 Earnings Per Share (EPS)**

Earnings Per Share (EPS) are calculated in accordance with the International Accounting Standard **IAS 33: Earnings Per Share**.

#### **Basic Earnings per Share**

Basic Earnings per Share is calculated by dividing the profit or loss attributable to ordinary equity holders of the entity by the weighted average number of ordinary shares outstanding during the period.

#### **Diluted Earnings per Share**

For the purpose of calculating Diluted Earnings per Share, an entity adjusts profit or loss attributable to each ordinary equity holder of the entity, and the weighted average number of shares outstanding, for the effects of all dilutive potential ordinary shares. Diluted EPS is only calculated where the company has a commitment to issue ordinary shares in the future at the reporting date. There is a commitment to issue shares to the Ministry of Posts, Telecommunication and Information Technology against equity money received for an amount of Tk. 293.48 crore.

According to Bangladesh Securities and Exchange Commission's consent letter no: BSEC/CL/CPLC(Public)-1116/2024/Part-I/232 dated: 10th September 2024, 22,133,333 nos. ordinary shares of Tk. 10 each at an issue price of Tk. 75 each have been issued including a premium of Tk. 65 in favor of Secretary, Posts and Telecommunications Division through CDBL 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 and Tk. 26 Crore received as equity money during the Year 2016-2017) leaving Tk.25 still as equity money.

To calculate Diluted Earnings per Share 1,69,98,144 nos. of potential shares has been taken into consideration against Tk. 24.96 crore, Tk. 61.28 Crore, Tk. 33.00 and Tk. 16.50 crore received during the Year 2021-22, 2022-23, 2023-24 and 2024-25 respectively as equity from Government for implementing the project named Installation of 3rd Submarine Cable for expansion of International Telecommunications System of Bangladesh 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, Posts and Telecommunications Division and Bangladesh Securities and Exchange Commission.

### **3.10 Foreign Currency Transactions**

Foreign currency transactions are recorded, on initial recognition in the functional currency at the spot exchange rate ruling at the transaction date.

At the end of each reporting period in compliance with the provision of **IAS 21: The Effects of Changes in Foreign Exchange Rates**.

- a) Foreign currency monetary items are translated using the closing rate.
- b) Non-monetary items that are measured in terms of historical costs in a foreign currency are translated using the exchange rate at the date of the transaction.
- c) Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value is determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at a rate different from those at which they were translated on initial recognition during the period or in previous financial statements is recognized in profit or loss in the period in which they arise.



### 3.11 Employee Benefits

The company maintains defined contribution plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions set forth in the respective trust deeds and rules. The plan is funded and recognized/approved under the Income Tax Ordinance 1984.

#### (a) Defined Contribution Plan (Provident fund)

A defined contribution plan is a post-employment benefit plan under which an entity pays fixed contributions to a separate entity and has no legal or constructive obligation to pay further amounts. BSCPLC has a separate recognized provident fund scheme. All permanent employees of BSCPLC contribute 10% of their basic salary to the provident fund and the company makes matching contributions.

#### (b) Defined Benefit Plan (Gratuity)

A defined benefit plan is a post-employment benefit plan other than a defined contribution plan. The employee gratuity plan is considered a defined benefit plan as it meets the recognition criteria. The company's obligation is to provide the agreed benefits to current and former employees.

#### (c) Short-term Employee Benefits

Short-term employee benefit obligations are measured on an undiscounted basis and are expensed as the related service is provided.

### 3.12 Tax Holiday Reserve

Tax holiday reserve had been created using applicable exemption rate of income tax as prescribed by the Income Tax Ordinance 1984 for IIG operation income (IP Transit service) as the Company has been granted tax holiday by the National Board of Revenue (NBR) (Ref: Note No. 08.01.0000.035.01.0021.2013 dated 12 February 2014) for 10 periods effective from 01 July 2013 to 30 June 2023 under section 46(c) of ITO 1984 in the following manner:

<u>Period</u>	<u>Tax Exemption Rate</u>
First two periods (1 July 2013 to 30 June 2015)	100%
Third period (1 July 2015 to 30 June 2016)	80%
Fourth period (1 July 2016 to 30 June 2017)	70%
Fifth period (1 July 2017 to 30 June 2018)	60%
Sixth period (1 July 2018 to 30 June 2019)	50%
Seventh period (1 July 2019 to 30 June 2020)	40%
Eighth period (1 July 2020 to 30 June 2021)	30%
Ninth period (1 July 2021 to 30 June 2022)	20%
Tenth period (1 July 2022 to 30 June 2023)	10%

### 3.13 Accruals, Provisions and Contingencies

#### (a) Accruals

Accruals are liabilities to pay for services that have been received or supplied but have not been paid, invoiced or formally agreed with the supplier, including amounts due to employees. Accruals are reported as part of Trade and other payables.



## **(b) Provisions**

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, an outflow of economic benefits will probably be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the reporting date. Where the company expects some or all of a provision to be reimbursed, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the income statement net of any reimbursement. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost. During the reporting period the company has made sufficient provisions where applicable.

## **(c) Contingencies**

A contingent liability is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company; or a present obligation that arises from past events but is not recognized because it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation; or the amount of the obligation cannot be measured with sufficient reliability.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the company. At the reporting date, the company does not have any contingent asset.

## **3.14 Statement of Cash Flows**

The Statement of Cash Flows has been prepared in accordance with the requirements of **IAS 7: Statement of Cash Flows**. The cash generated from operating activities has been reported using the Direct Method and Indirect Method as prescribed by the Securities and Exchange Rules, 1987 and as the benchmark treatment of IAS 7 whereby major classes of gross cash receipts and gross cash payments from operating activities are disclosed.

## **3.15 Related Party Disclosures**

As per International Accounting Standards **IAS 24: Related Party Disclosures**, parties are considered to be related if one of the parties has the ability to control the other party or exercise significant influence over the other party in making financial and operating decisions. The Company carried out transactions in the ordinary course of business on an arm's length basis at commercial rates with its related parties. Related party disclosures have been given in Note-56.

## **3.16 Income Tax**

Income tax expense comprises current and deferred taxes. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized in equity in accordance with **IAS 12: Income Tax**.

### **(a) Current Tax**

Current tax is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous periods. The tax rate used for the reporting period was 22.5% as a publicly traded company.

### **(b) Deferred Tax**

Deferred tax is recognized as income or an expense amount within the tax charge, and included in the net profit or loss for the period. Deferred tax relating to items dealt with as Other Comprehensive income (such as a revaluation) is recognized as tax relating to Other Comprehensive income within the statement of Profit or Loss and Other Comprehensive income.



### Taxable Temporary difference

A deferred tax liability is recognized for all taxable temporary differences, except to the extent that the deferred tax liability arises from the initial recognition of goodwill; or the initial recognition of an asset or liability in a transaction which is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

### Revaluations to fair value – Property, Plant and Equipment

The revaluation does not affect taxable profits in the period of revaluation and consequently, the tax base of the asset is not adjusted. Hence a temporary difference arises. This is provided for in full based on the difference between the carrying amount and tax base. An upward revaluation therefore gives rise to a deferred tax liability.

### Deductible temporary difference

A deferred tax asset is recognized for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilized unless the deferred tax asset arises from the initial recognition of an asset or liability in a transaction that is not a business combination; and at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

### **3.17 Events after the Reporting Period**

Events after the reporting period that provide additional information about the company's position at the statement of financial position date are reflected in the financial statements as per International Accounting Standards **IAS 10: Events after the Reporting Period**.

All material events occurring after the balance sheet date have been considered and where necessary, adjusted for or disclosed.

### **Compliance with financial reporting standards as applicable in Bangladesh:**

The Company as per Para-12 of Securities & Exchange Rule-1987, has prepared the financial statements in accordance with the following International Accounting Standards (IASs) and International Financial Reporting Standards (IFRSs) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB).

<b>IAS No.</b>	<b>IAS Title</b>	<b>Compliance Status</b>
1	Presentation of Financial Statements	Complied
2	Inventories	Not applicable
7	Statement of Cash Flows	Complied
8	Accounting Policies, Changes in Accounting Estimates and Errors	Complied
10	Events after the Reporting Period	Complied
12	Income Taxes	Complied
16	Property, Plant & Equipment	Complied
19	Employee Benefits	Complied
20	Accounting for Government Grants and Disclosure of Government Assistance	Not applicable
21	The Effects of Changes in Foreign Exchange Rates	Complied
23	Borrowing Costs	Complied
24	Related Party Disclosures	Complied
26	Accounting and Reporting by Retirement Benefit Plans	Not applicable
27	Separate Financial Statements	Not applicable
28	Investments in Associates and Joint Ventures	Not applicable

<b>IAS No.</b>	<b>IAS Title</b>	<b>Compliance Status</b>
29	Financial Reporting in Hyperinflationary Economics	Not applicable
31	Interest in Joint Ventures	Not applicable
32	Financial Instruments: Presentation	Complied
33	Earnings per Share	Complied
34	Interim Financial Reporting	Complied
36	Impairment of Assets	Complied
37	Provisions, Contingent Liabilities and Contingent Assets	Complied
38	Intangible Assets	Complied

<b>IFRS No.</b>	<b>IFRS Title</b>	<b>Compliance Status</b>
1	First-time adoption of International Financial Reporting Standards	Not applicable
2	Share-based Payment	Not applicable
3	Business Combinations	Not applicable
4	Insurance Contracts	Not applicable
5	Non-current Assets Held for Sale and Discontinued Operations	Not applicable
6	Exploration for and Evaluation of Mineral Resources	Not applicable
7	Financial Instruments: Disclosures	Complied
8	Operating Segments	Not applicable
9	Financial Instruments	Complied
10	Consolidated Financial Statements	Not applicable
11	Joint Arrangements	Not applicable
12	Disclosure of Interests in other Entities	Not applicable
13	Fair Value Measurement	Complied
14	Regulatory Deferral Accounts	Not applicable
15	Revenue from Contracts with Customers	Complied
16	Leases	Complied
17	Insurance Contracts	Not applicable



Notes	Particulars	Amount in Taka	
		31 Mar. 2025	30 June 2024

**4 Property, Plant and Equipment: Tk. 5,651,230,129**

The break-up of the above amount is as follows:

**Cost/ revaluation (A)**

Opening balance  
Add: Addition during the period  
Less: Adjustment against disposal of assets during the period

10,973,998,452	10,528,847,259
2,418,083	451,781,237
-	(6,630,044)
<b>10,976,416,534</b>	<b>10,973,998,452</b>

**Accumulated Depreciation (B)**

Opening balance as reported  
Add: Charged during the period  
Less: Adjustment against disposal of assets during the period

4,992,036,200	4,507,554,099
333,150,205	489,934,335
<b>5,325,186,405</b>	<b>4,997,488,435</b>
-	(5,452,235)
<b>5,325,186,405</b>	<b>4,992,036,200</b>
<b>5,651,230,129</b>	<b>5,981,962,252</b>

**Written Down Value (A-B)**

A schedule of property, plant & equipment is given in **Annexure-A**. Adjustment in Cost and Accumulated Depreciation is for transfer and disposal of non-current asset property, plant and equipment.

**5 Capital Work in Progress SMW-6: Tk. 7,991,394,549**

The break-up of the above amount is as follows:

Opening Balance  
Add: Addition during the period  
Closing Balance

7,752,070,362	6,650,600,147
239,324,187	1,101,470,215
<b>7,991,394,549</b>	<b>7,752,070,362</b>

Year/period wise payments and purposes are given below:

Year/ period	Particulars	Amount in USD	Equivalent BDT
July-Mar'25	Core Segment Capital Cost	1,400,899	172,469,928
	Core Segment Capital Cost	221,091	26,593,664
	Bank Commission	-	3,267,150
	CD and VAT	-	36,993,445
FY-2023-2024	Core Segment Capital Cost	9,536,703	1,079,949,382
	To Desh Nirmata for Functional Building	-	21,520,833
FY-2022-2023	Core Segment Capital Cost	50,499,615	5,059,248,447
FY-2021-2022	Core Segment Capital Cost	17,349,421	1,587,303,614
FY-2020-2021	MOU Cost	47,664	4,048,086
	<b>Total</b>	<b>79,055,394</b>	<b>7,991,394,549</b>

The total Capital Work in Progress cost will be recognised as asset after completion of the project.

**6 Right of Use Asstets: Tk. 9,897,957**

The break-up of the above amount is as follows:

**A. Cost**

Opening Balance  
Add: Addition during the period  
Total Cost

71,265,259	71,265,259
-	-
<b>71,265,259</b>	<b>71,265,259</b>

**A. Accumulated**

Opening Balance  
Add: Depreciation during the period  
Total Accumulated

43,550,989	19,795,905
17,816,313	23,755,084
<b>61,367,302</b>	<b>43,550,989</b>

**Written Down Value**

<b>9,897,957</b>	<b>27,714,269</b>
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Right of use assets has been accounted for against lease of office rent.

**7 Capital Work in Progress SMW-4: Tk. 0**

The break-up of the above amount is as follows:

Opening Balance  
Add: Addition during the period  
Less: Transferred to Core Equipment  
Closing Balance

-	307,745,906
-	-
-	(307,745,906)
<b>-</b>	<b>-</b>

The total Capital Work in Progress cost has been recognised as asset during the year considering Ready for Use on 30 November 2023 and Useful life of 07 years. During the year 2022-2023 an amount of USD 31,80,438.47 equivalent Tk. 30,77,45,906 was paid for 6th Upgradation of SMW-4 Cable System and recognised this amount as Capital Work in Progress.

Notes	Particulars	Amount in Taka	
		31 Mar. 2025	30 June 2024
<b>8</b>	<b>Intangible Assets: Tk. 99,006,325</b>		
	The break-up of the above amount is as follows:		
	<b>Cost/ revaluation (A)</b>		
	Opening balance	115,000,000	115,000,000
	License		
	<b>Software:</b>		
	i) Billing Software	1,701,450	1,701,450
	ii) BoD & Inventory Management Software	288,000	288,000
		<b>116,989,450</b>	<b>116,989,450</b>
	<b>Accumulated Amortization (B)</b>		
	Opening balance as reported	13,372,208	7,224,318
	Add: Charged during the period		
	<b>On License</b>	4,312,500	5,750,000
	<b>On Software:</b>		
	Billing Software	255,218	340,290
	BoD & Inventory Management Software	43,200	57,600
		<b>17,983,126</b>	<b>13,372,208</b>
		<b>99,006,325</b>	<b>103,617,242</b>
	<b>Written Down Value (A-B)</b>		
	The amount Tk. 11,50,00,000 has been recognised as Intangible Assets for License issued on 19 April 2022 from BTRC named Build, Operate and Maintain Submarine Cable Systems and Services. A portion of the License Acquisition Fee has been amortised considering the validity of the license of 20 years. Cost of Software has been amortised considering 20% per year according to the Income Tax Act 2023.		
<b>9</b>	<b>Trade and Other Receivables: Tk. 2,585,835,807</b>		
	The break-up of the above amount is as follows:		
	Trade Receivables	(Note: 9.1) 2,327,411,917	2,356,118,606
	Other Receivables	(Note: 9.2) 258,423,890	256,640,704
	<b>Total</b>	<b>2,585,835,807</b>	<b>2,612,759,310</b>
<b>9.1</b>	<b>Trade Receivables: Tk. 2,327,411,917</b>		
	The break-up of the above amount is as follows:		
	Opening Balance	2,985,479,933	3,821,951,543
	Add: Addition during the period	3,129,753,578	4,517,481,536
		<b>6,115,233,511</b>	<b>8,339,433,079</b>
	Less: Collection/Adjustment during the period	(3,074,993,239)	(5,353,953,145)
	<b>Closing Balance</b>	<b>3,040,240,272</b>	<b>2,985,479,934</b>
	Less: Provision for bad and doubtful debts		
	Opening Balance	629,361,327	432,725,738
	Add: Addition during the period	83,467,028	196,635,589
		<b>712,828,355</b>	<b>629,361,327</b>
		<b>2,327,411,917</b>	<b>2,356,118,606</b>
	<b>Trade Receivables, net of Provision</b>		
<b>9.2</b>	<b>Other Receivables: Tk. 258,423,890</b>		
	The break-up of the above amount is as follows:		
	Dividend	3,150	3,150
	Digital Center for Data & Communication Co KSA	23,079,559	23,079,559
	ICB Securities Trading Co. Ltd.	408,231	408,681
	Orange	1,052,186	1,052,186
	TM Technology Services SDN BHD	-	29,304,700
	Receivable from BTCL against Interest on VAT	124,100,000	124,100,000
	FDR, Bank Interest & Others	109,780,765	78,692,428
	<b>Total</b>	<b>258,423,890</b>	<b>256,640,704</b>
<b>10</b>	<b>Advances and Deposits: Tk. 51,165,793</b>		
	The break-up of the above amount is as follows:		
	<b>Advances</b>		
	Sony Chocolate Industries Ltd.	(Note: 10.1) -	1,235,378
	Employees against Expenses	1,132,185	-
	Advance to Employee against Consortium Meeting	3,585,051	-
	Advance to Employee against Salary	647,220	1,698,220
	Advance for Customs CD & VAT	-	22,272,671
	Advance to Beximco Computers Ltd	4,526,270	-
	CUET BRTC Test Fund	2,420,000	2,420,000
	Guriga Engineering	478,000	478,000
	Pragati Life Insurance Ltd	545,400	-
	James International	56,011	56,011
	ICB Capital Management Ltd.	-	287,500
	Innovative Technology & Engineering	295,000	-
	Systems & Services Ltd	-	810,832
	The Institution of Engineers Bangladesh	15,000,000	20,000,000
	Hamida Trader Ltd	17,416,766	17,416,766
	Mustafa Tariq Hossain & Associates	670,500	670,500
	Others	104,890	104,890
		<b>46,877,293</b>	<b>67,450,768</b>



Notes	Particulars	Amount in Taka	
		31 Mar. 2025	30 June 2024
	<b>Deposits</b>		
	BTCL - for phone line	23,000	23,000
	UCB-locker Service	4,500	4,500
	CDBL - as security deposit	500,000	500,000
	Security deposit - BTRC for International Internet Gateway (IIG) license	600,000	600,000
	Security Deposit-Sikder Filing Station	100,000	100,000
	Kamal Trading Agency	50,000	50,000
	Southern Automobiles Ltd.	250,000	250,000
	Patuakhali Palli Bidyut Samity	2,761,000	2,761,000
		<b>4,288,500</b>	<b>4,288,500</b>
	<b>Total</b>	<b>51,165,793</b>	<b>71,739,268</b>
<b>10.1</b>	<b>Sony Chocolate Industries Ltd. (Advance for Office Rent): Tk. 0</b>		
	The break-up of the above amount is as follows:		
	Opening balance	-	1,122,000
	Transfer to Right to Use Assets	-	-
	Add: Paid during the period	-	-
	Less: Adjustment during the period	-	(1,122,000)
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>11</b>	<b>Advance Income Tax: Tk. 746,240,476</b>		
	The break-up of the above amount is as follows:		
	Opening balance	992,457,680	1,022,866,431
	Add: Payment made during the period	336,270,010	772,466,327
	Add: Adjustment for the year:	-	-
		<b>1,328,727,689</b>	<b>1,795,332,758</b>
	Less: Settlement for the year (F-Y:2023-24)	(582,487,214)	(802,875,078)
	<b>Total</b>	<b>746,240,476</b>	<b>992,457,680</b>
<b>12</b>	<b>Advance VAT: Tk. 9,484,828</b>		
	The break-up of the above amount is as follows:		
	VAT paid against Receivable	11,733,538	19,448,064
	VAT payable against Deduction at source	(2,248,709)	(676,309)
	<b>Total</b>	<b>9,484,828</b>	<b>18,771,755</b>
	The amount of Tk. 1,17,33,538.00 represents advance VAT paid to NBR which is adjustable against VAT receivable from clients related to revenue receivable arising from International Private Leased Circuit (IPLC) rentals, IP transit service, and Co-location charges. Tk. 22,48,709.00 represents VAT deducted from other parties and suppliers.		
<b>13</b>	<b>Investment in Shares: Tk. 27,852,811</b>		
	The break-up of the above amount is as follows:		
	<b>Sl. Ordinary Quantity Cost Price (Tk) Market Value Market Value</b>		
	1 AB Bank PLC 162,544 3,209,275 1,154,062 1,089,045		
	2 ACI Limited 6,551 764,725 1,204,729 753,143		
	3 BATASHOE 1,000 696,429 834,700 977,200		
	5 IFIC Bank PLC 176,723 1,765,186 1,254,733 1,502,146		
	6 Islami Bank Bang 39,091 951,084 1,720,004 1,274,367		
	7 Jamuna Oil Limite 23,716 4,392,440 4,162,158 4,140,814		
	8 M Petroleum 24,816 4,962,456 5,107,133 4,928,458		
	9 NCC Bank PLC 219,203 1,698,208 2,389,313 2,148,189		
	10 Padma Oil Limite 18,150 4,835,160 3,297,855 3,401,310		
	11 Square Pharma 26,847 2,633,566 5,909,025 5,662,032		
	12 Titus Gas 39,570 2,744,885 819,099 886,368		
	<b>Total</b>	<b>28,653,413</b>	<b>27,852,811</b>
	Investment in shares is recognised and measured according to IFRS 9 as stated in note 3.7		
<b>14</b>	<b>Cash and Cash Equivalents: Tk. 645,861,084</b>		
	The break-up of the above amount is as follows:		
	Cash in Hand (Note: 14.1)	981,470	556,965
	Cash at Bank (Note: 14.2)	644,879,614	564,645,544
	<b>Total</b>	<b>645,861,084</b>	<b>565,202,509</b>

Notes	Particulars	Amount in Taka	
		31 Mar. 2025	30 June 2024
<b>14.1 Cash in Hand: Tk. 981,470</b>			
The break-up of the above amount is as follows:			
Head Office-Dhaka	755,135	301,733	
Landing Station-Kuakata	49,653	30,994	
Landing Station-Cox's Bazar	176,682	224,238	
<b>Total</b>	<b>981,470</b>	<b>556,965</b>	
<b>14.2 Cash at Bank: Tk. 644,879,614</b>			
The break-up of the above amount is as follows:			
<b>Savings and current deposits with:</b>			
Brac Bank PLC	6,399,752	6,315,518	
Bkash(MFS)	89,440	-	
IFIC Bank PLC	1,293,674	1,288,101	
Mutual Trust Bank PLC	27,325,171	14,988,599	
Mutual Trust Bank PLC-Cox's bazar	3,521,384	1,365,773	
National Bank Limited-Kuakata	1,440	1,423	
Agrani Bank PLC-Kuakata	4,860,097	1,115,752	
Sonali Bank PLC-Cox's bazar	407	407	
Sonali Bank PLC-Dhaka	331,103,492	149,464,347	
The City Bank PLC	170,569,320	81,759,965	
United Commercial Bank PLC	99,715,436	308,345,659	
<b>Total</b>	<b>644,879,614</b>	<b>564,645,544</b>	
<b>15 Investment in FDR: Tk. 4,854,949,809</b>			
The below fixed deposits will be matured within 3 (three)/6 (six) months/9 (nine) months, and yearly.			
Agrani Bank PLC	838,597,765	681,885,308	
Al-Arafa Islami Bank PLC	10,810,450	31,060,263	
Bangladesh Development Bank PLC	149,139,603	138,604,927	
BASIC Bank PLC	33,123,528	31,910,914	
Brac Bank PLC	287,376,400	222,422,193	
Bank Asia PLC	59,701,693	55,000,000	
Bangladesh Krishi Bank	139,341,120	134,240,000	
Dhaka Bank PLC	74,319,540	70,733,222	
EXIM Bank PLC	-	41,505,000	
Eastern Bank PLC	44,027,277	113,980,587	
Global Islami Bank PLC	39,554,400	40,000,000	
IFIC Bank PLC	257,965,396	303,083,197	
Janata Bank PLC	836,587,467	847,709,695	
Jamuna Bank PLC	30,000,000	-	
Meghna Bank PLC	82,092,850	56,163,229	
Mercantile Bank PLC	61,229,991	57,117,529	
Mutual Trust Bank PLC	136,729,506	116,260,466	
Midland Bank PLC	20,000,000	61,670,000	
Modhumati Bank PLC	-	20,750,000	
One Bank PLC	156,440,372	131,535,302	
Pubali Bank PLC	132,980,555	70,000,000	
Pemier Bank PLC	43,471,440	50,357,000	
Prime Bank PLC	20,000,000	-	
Rupali Bank PLC	293,410,901	242,436,328	
Social Islami Bank PLC	20,000,000	-	
Southeast Bank Ltd	20,870,000	-	
Standard Bank PLC	-	70,716,697	
South Bangla Agriculture & Commerce Bank PLC	-	21,170,000	
The City Bank PLC	-	20,000,000	
United Commercial Bank PLC	178,214,800	120,000,000	
Union Bank PLC	125,548,354	135,849,206	
Bangladesh Govt. Treasury Bill	663,416,400	-	
Bangladesh Govt. Treasury Bond	100,000,000	-	
<b>Total</b>	<b>4,854,949,809</b>	<b>3,886,161,063</b>	
<b>16 Share Capital: Tk. 1,870,388,430</b>			
The break-up of the above amount is as follows:			
<b>Authorized:</b>	<b>10,000,000,000</b>	<b>10,000,000,000</b>	
1,000,000,000 ordinary shares of Taka 10 each			
<b>Issued, subscribed and paid up capital:</b>			
31,000,000 Ordinary Shares of Tk. 10 each fully paid up in cash	310,000,000	310,000,000	
140 Ordinary Shares of Tk. 10 each fully paid up in cash to GOB	1,400	1,400	
67,314,640 Ordinary Shares of Tk. 10 each fully paid up other than cash to MoPT, GOB	673,146,400	673,146,400	
66,590,730 Ordinary Shares of Tk. 10 each issued as Bonus Share	665,907,300	665,907,300	
Add: 1,86,66,667 New Ordinary shares issued against Equity Money for 2015-16	186,666,670	-	
Add: 34,66,666 New Ordinary shares issued against Equity Money for 2016-17	34,666,660	-	
<b>Total</b>	<b>1,870,388,430</b>	<b>1,649,055,100</b>	
According to Bangladesh Securities and Exchange Commission's consent letter no:BSEC/CL/CPLC(Public)-1116/2024/Part-I/232 dated: 10th September 2024, 22,133,333 nos. ordinary shares of Tk. 10 each at an issue price of Tk. 75 including a premium of Tk. 65 each have been issued in favor of Secretary, Posts and Telecommunications Division through CDBL. As such paid up Capital has has been reached to Tk. 187,03,88,430 (One Hundred Eighty Seven Crore Three Lakh Eighty Eight Thousand Four Hundred Thirty Taka) from Tk. 164,90,55,100 (One Hundred Sixty Four Crore Ninety Lakh Fifty Five Thousand One Hundred Taka Only).			



Notes	Particulars	Amount in Taka	
		31 Mar. 2025	30 June 2024
<b>17</b>	<b>Equity Money from GoB: Tk. 1,357,360,815</b>		
	The above amount has been received as Equity Money from Government of Bangladesh. The break up of received amount is given below:		
	<b>Regional Submarine Telecommunications Project, Bangladesh-SMW-5</b>		
	In 2015-16	1,400,000,000	1,400,000,000
	In 2016-17	260,000,000	260,000,000
		<b>1,660,000,000</b>	<b>1,660,000,000</b>
	<b>Installation of 3rd Submarine Cable-SMW-6</b>		
	In 2021-22	249,600,000	249,600,000
	In 2022-23	612,760,790	612,760,790
	In 2023-24	330,000,000	330,000,000
	In 2024-25	165,000,000	-
		<b>1,357,360,790</b>	<b>1,192,360,790</b>
	<b>Total Equity Money Received</b>	<b>3,017,360,790</b>	<b>2,852,360,790</b>
	Less: Transfer to Share Capital and share premium for newly issued shares against Equity Money	<b>1,659,999,975</b>	-
	<b>Total</b>	<b>1,357,360,815</b>	<b>2,852,360,790</b>
	According to Bangladesh Securities and Exchange Commission's consent letter no:BSEC/CL/CPLC(Public)-1116/2024/Part-I/232 dated: 10th September 2024, 22,133,333 nos. ordinary shares of Tk. 10 each at an issue price of Tk. 75 has been each issued including a premium of Tk. 65 in favor of Secretary, Posts and Telecommunications Division through CDBL 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 and Tk. 26 Crore received as equity money during the Year 2016-2017) leaving Tk.25 still as equity money. It is noted that the issuance of shares against the amount received for Installation of 3rd Submarine Cable-SMW-6 will be considered after completion of the Project.		
<b>18</b>	<b>Share Premium: Tk. 2,158,974,404</b>	<b>2,158,974,404</b>	<b>723,293,759</b>
	The break-up of the above amount is as follows:		
	Opening balance	723,293,759	723,293,759
	Add: Premium recognised for issuance of 2,21,33,333 nos new shares to Posts and Telecommunications Division against Equity money	1,438,666,645	-
	Less: Share Issue Cost	2,986,000	-
	<b>Total</b>	<b>2,158,974,404</b>	<b>723,293,759</b>
	In the year 2011-2012, total amount of Tk. 775,000,000 was received as share premium in respect of shares issued to shareholders. Net issue cost of Tk. 51,706,241 was set off against share premium as per IAS 32: Financial Instruments: Presentation.		
	In addition in the year 2024-25, total amount of Tk. 143,86,66,645 has been considered as share premium in respect of shares issued to Posts and Telecommunications Division against equity money received in the year 2015-16 and 2016-17. Net issue cost of Tk. 29,86,000 was set off against share premium as per IAS 32: Financial Instruments: Presentation.		
<b>19</b>	<b>Tax Holiday Reserve: Tk. 876,412,889</b>		
	The break-up of the above amount is as follows:		
	Opening balance	876,412,889	876,412,889
	Add: Current year's reserve	-	-
	<b>Total</b>	<b>876,412,889</b>	<b>876,412,889</b>
<b>20</b>	<b>Revaluation Reserve: Tk. 985,791,387</b>		
	The break-up of the above amount is as follows:		
	Opening balance	990,237,024	996,929,484
	Less: Adjustment for Excess Depreciation on Revalued Amount: net off deferred tax	(4,445,638)	(6,068,062)
	Less: Adjustment for Sale of Revalued Assets	-	(624,397)
	Less: Adjustment with deferred tax liability:	-	-
	<b>Total</b>	<b>985,791,387</b>	<b>990,237,024</b>

The revaluation reserve represents the revalued amount of Property, plant & equipment at Dhaka, Cox's Bazar and Kuakata. First revaluation has been done by a Professional Valuer named A B SAHA & CO., Chartered Accountants in the financial year 2010-11. A further revaluation for all class of assets has been made by a professional valuer named Hussain Farhad & Co, Chartered Accountants. Valuation work has been carried out by visiting, surveying, identifying and verifying the assets physically of all offices of BSCPLC considering cut off date for valuation on 30 June 2020.

Notes	Particulars	Amount in Taka	
		31 Mar. 2025	30 June 2024
<b>21 Retained Earnings: Tk. 8,912,544,213</b>			
The break-up of the above amount is as follows:			
Opening balance		8,254,636,405	7,257,461,533
Add: Profit for the period		1,400,326,873	1,829,920,167
Adjustment for Excess Depreciation on Revalued Amount		4,445,638	6,068,062
Adjustment with deferred tax liability for (FY 2024-25)		1,290,669	1,580,346
Adjustment for Sale of Revalued Assets		-	624,397
		<b>9,660,699,585</b>	<b>9,095,654,506</b>
Less: Transferred for dividend distribution		748,155,372	841,018,101
Adjustment for previous year's Tax		-	-
Transferred to Tax Holiday Reserve		-	-
		<b>748,155,372</b>	<b>841,018,101</b>
<b>Total</b>		<b>8,912,544,213</b>	<b>8,254,636,405</b>

**22 Deferred Tax Liabilities: Tk. 542,963,276**

The break-up of the above amount is as follows:

Deferred tax assets and liabilities have been recognized and measured in accordance with the provisions of IAS 12: Income Taxes. Related deferred tax expense/(income) have been disclosed in Note: 52. Deferred tax assets and liabilities are attributable to the following:

Deferred Tax relating to Statement of Profit or Loss	(Note: 22.1)	464,442,467	494,740,510
Deferred Tax relating to Other Comprehensive Income	(Note: 22.2)	78,520,809	79,811,478
<b>Total</b>		<b>542,963,276</b>	<b>574,551,987</b>

**22.1 Deferred Tax relating to Statement of Profit or Loss: Tk. 464,442,467**

The break-up of the above amount is as follows:

Particulars	Carrying Amount	Tax Base	Taxable/ (Deductible) Temporary Difference
	<b>Taka</b>	<b>Taka</b>	<b>Taka</b>
<b>As at 31 March 2025</b>			
Property, plant and equipment (excluding land)	4,549,926,568	1,726,606,401	2,823,320,166
Accounts receivable (Note: 9.1)	2,327,411,917	3,040,240,272	(712,828,355)
Carrying value of ROU Asset less advance	4,897,957	-	4,897,957
Carrying value of lease liability	(5,284,654)	-	(5,284,654)
Provision for pension, gratuity fund and provident fund, Leave Encashment (Note: 25)	(45,916,370)	-	(45,916,370)
Net Taxable Temporary Difference			2,064,188,744
Applicable tax rate			22.50%
<b>Deferred Tax Liability</b>			<b>464,442,467</b>
<b>As at 30 June 2024</b>			
Property, plant and equipment (excluding land)	4,880,658,690	2,006,328,800	2,874,329,890
Accounts receivable (Note: 9.1)	1,519,646,997	2,149,008,324	(629,361,327)
Carrying value of ROU Asset less advance	16,653,039	-	16,653,039
Carrying value of lease liability	(23,254,483)	-	(23,254,483)
Provision for pension, gratuity fund and provident fund, Leave Encashment (Note: 25)	(39,520,410)	-	(39,520,410)
Net Taxable Temporary Difference			2,198,846,709
Applicable tax rate			22.50%
<b>Deferred Tax Liability</b>			<b>494,740,510</b>



Notes	Particulars	Amount in Taka	
		31 Mar. 2025	30 June 2024

**22.2 Deferred Tax relating to Other Comprehensive Income: Tk. 78,520,809**

The break-up of the above amount is as follows:

Particulars	Carrying Amount	Tax Base	Taxable/ (Deductible) Temporary Difference
	Taka	Taka	Taka
<b>As at 31 March 2025</b>			
Revaluation reserve on Land and Land Development	977,988,523	-	977,988,523
Applicable tax rate			6.00%
<b>Deferred Tax Liability</b>			<b>58,679,311</b>
Add: Revaluation reserve on PPE other than land			124,523,554
Applicable tax rate			22.50%
<b>Deferred Tax Liability on Other Assets</b>			<b>28,017,800</b>
Adjustment of deferred tax on depreciation of revalued assets (FY 2020-21 to FY-2023-24)			(6,885,633)
Adjustment of deferred tax on depreciation of revalued assets (FY 24-25)			(1,290,669)
			<b>19,841,498</b>
<b>Total Deferred Tax relating to other comprehensive income</b>			<b>78,520,809</b>
<b>As at 30 June 2024</b>			
Revaluation reserve on Land and Land Development	977,988,523	-	977,988,523
Applicable tax rate			6.00%
<b>Deferred Tax Liability</b>			<b>58,679,311</b>
Add: Revaluation reserve on PPE other than land			124,523,554
Applicable tax rate			22.50%
<b>Deferred Tax Liability on Other Assets</b>			<b>28,017,800</b>
Adjustment of deferred tax on depreciation of revalued assets (FY 2020-21 to FY-2022-23)			(5,305,287)
Adjustment of deferred tax on depreciation of revalued assets (FY 23-24)			(1,580,346)
			<b>21,132,166</b>
<b>Total Deferred Tax relating to Other Comprehensive Income</b>			<b>79,811,478</b>

**23 Lease Liabilities: Tk. 5,284,654**

The break-up of the above amount is as follows:

Opening Balance	14,471,192	26,095,718.60
Add: Addition during the period/year	420,962	1,185,473
Less: Payment during the period/year	9,607,500	12,810,000
<b>Closing Balance</b>	<b>5,284,654</b>	<b>14,471,192</b>

**23.01 Principal Payment due within one year**

**23.02 Principal Payment due within two years**

5,284,654	12,341,502
-	2,129,691
<b>5,284,654</b>	<b>14,471,193</b>

**24 Security Deposits Received from Clients: Tk. 355,466,553**

The break-up of the above amount is as follows:

Opening Balance	337,492,728	484,411,186
Add: Addition during the period	95,019,204	147,543,877
	<b>432,511,933</b>	<b>631,955,064</b>
Less: Adjustment during the period	(77,045,379)	(294,462,335)
<b>Total</b>	<b>355,466,553</b>	<b>337,492,728</b>

**25 Employees' Pension, Gratuity, Leave Encashment (LE) and Provident Fund: Tk. 45,916,370**

The break-up of the above amount is as follows:

Employees' Pension Fund	(Note: 25.1)	13,808,952	13,808,952
Employees' Gratuity Fund	(Note: 25.2)	2,509,533	2,811,856
Employees' Provident Fund	(Note: 25.3)	3,170,284	1,759,755
Provision for Leave Encashment	(Note: 25.4)	26,427,601	21,139,847
<b>Total</b>		<b>45,916,370</b>	<b>39,520,410</b>

Notes	Particulars	Amount in Taka	
		31 Mar. 2025	30 June 2024

**25.1 Employees' Pension Fund: Tk. 13,808,952**

**13,808,952      13,808,952**

This represents amount payable to BTB employees worked on deputation and the amount incorporated in the vendor agreement. The above noted amount is adequate against the liabilities on account of the employees worked for the Company as deputed from BTCL and therefore no additional provision has been made in the accompanying financial statements. The Company however, does not have any pension fund.

**25.2 Employees' Gratuity Fund: Tk. 2,509,533**

The break-up of the above amount is as follows:

Opening balance	2,811,856	1,868,119
Add: Provision made during the period	13,240,033	16,199,720
	<b>16,051,889</b>	<b>18,067,839</b>
Less: Paid/Transferred to Gratuity Fund during the period	(13,542,356)	(15,255,983)
<b>Total</b>	<b>2,509,533</b>	<b>2,811,856</b>

**25.3 Employees' Provident Fund: Tk. 3,170,284**

The break-up of the above amount is as follows:

Opening balance	1,759,755	1,320,411
Add: Employees' Contribution	5,071,762	6,749,833
Employer's Contribution	5,071,762	6,749,833
Less: Transferred to RCPF during the period	(8,732,995)	(13,060,322)
<b>Total</b>	<b>3,170,284</b>	<b>1,759,755</b>

**25.4 Provision for Leave Encashment: Tk. 26,427,601**

The break-up of the above amount is as follows:

Opening Balance	21,139,847	13,968,105
Add: Provision made during the period	8,943,509	10,997,149
Less: Payment during the period	(3,655,755)	(3,825,407)
<b>Total</b>	<b>26,427,601</b>	<b>21,139,847</b>

**26 Term Loan: Tk. 3,946,677,238**

The break-up of the above amount is as follows:

**IDB Loan**

Opening balance:	1,766,084,839	2,085,948,756
Add: Addition/Received During the period	-	-
	<b>1,766,084,839</b>	<b>2,085,948,756</b>
Less: Paid During the period	(113,081,607)	(319,863,917)
	<b>1,653,003,232</b>	<b>1,766,084,839</b>

**Development Loan From GoB**

Opening balance:	2,256,900,000	1,586,900,000
Add: Addition/Received during the period	335,000,000	670,000,000
	<b>2,591,900,000</b>	<b>2,256,900,000</b>
Less: Paid during the period	-	-
	<b>2,591,900,000</b>	<b>2,256,900,000</b>
<b>Total</b>	<b>4,244,903,232</b>	<b>4,022,984,839</b>

**Total Long Term Loan**

Current portion of Long Term Loan	4,244,903,232	4,022,984,839
Non-current portion of Long Term Loan	(298,225,995)	(229,555,662)
	<b>3,946,677,238</b>	<b>3,793,429,177</b>

**Term Loan Particulars:**

**Islamic Development Bank (IDB)**

Loan has been taken from IDB through Bangladesh Government for implementation of Regional Submarine Telecommunications Project, Bangladesh (SMW-5) Project. An agreement named Installment Sale Agreement between The Government of People's Republic of Bangladesh and IDB has been signed on 27 August 2014 with effect from 24 November 2014 for loan amount of USD 44 million. Actual loan received by BSCPLC in USD 38.048 million. Subsequently Bangladesh Submarine Cables PLC signed a subsidiary loan agreement with The Government of People's Republic of Bangladesh, Ministry of Finance, Finance Division on 15 February 2015. This sub-loan is for a 13 years term with a gestation period of 3 years and the interest payable will be @ 6% per annum.

**Development Loan From Government People's Republic of Bangladesh**

During July-December 2024 Tk.16.75 Crore has been received alongwith Tk.67.00 core, Tk.108.65 core, Tk. 50.04 during the year 2023-24,2022-23,2021-22 respectively as loan from Government for implementing the project named Installation of 3rd Submarine Cable for expansion of International Telecommunications System of Bangladesh approved at the ECNEC meeting held on 1st December, 2020.



Notes	Particulars	Amount in Taka	
		31 Mar. 2025	30 June 2024
27	<b>Sundry Creditors: Tk. 257,425,852</b>		
	The break-up of the above amount is as follows:		
	ACE Autos	-	18,491
	AB Enterprise	53,471	53,471
	Arthousuchak	-	3,450
	Anika Distribution	-	5,918
	Abdullah Traders	-	-
	BAPLC	50,000	-
	Bangladesh Science House	100,000	100,000
	Biswas Motors	11,682	11,682
	BdREN	-	11,500
	BCS (Audit & Accounts) Association	-	50,000
	BCS (Telecom) Samity	-	100,000
	Bahon Ltd	262,500	569,032
	BIZ Bangla Media Ltd	27,943	-
	Cogent Communication Ltd	618,332	618,332
	Cosmo Bangla	-	317,557
	China Mobile International	298,411	40,477
	Credit Rating Information&Services Ltd	80,625	-
	DE-CIX(IIG)	430,471	1,546,562
	Dream71 Bangladesh Ltd	408,450	408,450
	Dhaka Colo(Pvt)Ltd	25,000	-
	Equinix Singapore PTE Ltd.	2,613,117	1,307,032
	Express Systems Ltd.	-	170,976
	Fiber@Home Ltd	4,722,475	4,765,330
	Farid Automobiles Engineering & Works	-	28,050
	F&M Automobiles	135,680	35,255
	FS Technology	12,224	12,224
	Fun Fair International	-	9,933
	H.S. Engineering	1,316,740	1,316,740
	Habib Intelligent Software Ltd.	322,875	322,875
	HKT Global (Singapore) Pte. Ltd.	11,649	11,649
	Hurricane Electric Internet Service	1,324,497	3,215,534
	Innovative Technology & Engineering	658,252	658,252
	International Computers Solution	33,300	33,300
	InterContinental	-	2,508,433
	ICB Securities Trading Co Ltd	1,350	900
	Jewel Motors	15,340	15,340
	JISRI PTE Ltd	-	2,888,201
	Kazi Mynul Hassan	107,875	107,875
	Kamal Trading Agency	523,449	492,400
	Kazi Universal Enterprise	48,485	-
	M/S K.K.Enterprise	72,528	-
	M/S National Traders	-	1,350,618
	Murad Reza	143,750	143,750
	Md. Hafizur Rahman Khan	-	354,775
	Mashik Peshajibi Barta	-	-
	M2M Communicatons	5,400	-
	MABS&J Partners	50,000	-
	Mayan Prokashoni	-	50,000
	Next Tech Ltd.	5,600	5,600
	NRB Telecom Ltd	24,741	24,741
	NTT communications Ltd.	6,328,311	2,903,541
	Nurjahan Air Condition Center	-	36,800
	Nayeem & Co	24,768	-
	Newtech Soloutions	25,000	-
	Pabna Automobiles	127,650	36,685
	Power Grid Bangladesh PLC	292,950	-
	Payable to Orange	2,507,906	1,702,689
	Payable to BTCL	62,227,320	91,605,423
	Payable to BTRC- Under IIG License	9,595,569	8,437,488
	Payable to BTRC - Under ILDC License	78,534,799	54,363,443
	Payable to BTRC - SOF Fund	29,447,015	8,957,948
	Payable to Kuakata&Dhaka-Revenue Stamp	13,930	3,940
	Prisma Technologies	69,997	69,997

Notes	Particulars	Amount in Taka	
		31 Mar. 2025	30 June 2024
	Rich Digital Communications	2,370	2,370
	RETN	1,944,585	2,530,883
	S.T. Enterprise	41,918	41,918
	SA Rashid & Associates	28,750	28,750
	Sadhan Das & Co.	10,710	10,710
	Sharebazarnews.com	3,500	3,500
	Sikder Filling & Service Station	16,020	16,020
	Singapore Internet Exchange	37,798	397,385
	Sony Chocolate Industries Ltd.	744,065	697,756
	Southern Automobiles Ltd.	211,956	59,382
	Spectrum Engineering Consortium Limited	9,385,142	11,152,342
	Summit Communications Ltd.	9,279,584	5,832,129
	Systems & Services Ltd	-	810,830
	Service Charges for Advertisement	59,493	95,251
	Shakil Motors	-	15,675
	Sunny Trims Corporation	-	48,056
	Samira Motors	-	18,260
	S&M Creation	-	190,000
	Telecom Malaysia Berhad	6,647,472	156,887,914
	Telecom Italia Sparkle Ltd.	19,298,342	11,198,514
	Telephone Shilpa Sangstha Ltd.	612,593	1,028,418
	Telnet Communication Ltd.	-	7,350
	Temporary Loan from Ex-Project Director # SMW5	1,000	1,000
	Tiertech Engineering	13,427	13,427
	Tech Valley Networks Ltd	45,000	45,000
	The Daily Jugantor	-	46,575
	The Daily Observer	27,947	27,947
	The Financial Express	23,265	30,958
	The Weekly Bangla Bichitra	-	30,000
	Tulip Enterprise	-	14,253
	Unclaimed IPO subscription	61,574	61,574
	Urban Solution	53,294	53,294
	Vision stationery and Computer	19,952	-
	Withholding Tax Payable	5,123,106	2,053,763
	Z.S Engineering	21,565	21,565
	<b>Total</b>	<b>257,425,852</b>	<b>385,275,426</b>

**28 Unearned Revenue: Tk. 326,197,077**

From Saudi Telecom Company	235,108,125	249,502,500
From Revenue-Orange	11,687,952	12,387,678
From TM Technology Services SDN BHD	79,401,000	87,096,000
From Local Clients	-	35,184,350
<b>Total</b>	<b>326,197,077</b>	<b>384,170,529</b>

**28.1** This amount represents the unrecognised portion of total amount (i.e. 3.6 million USD) received from Saudi Telecom Company against transfer of capacity equivalent to 25.31% of BSCPLC's capacity between Yanbou-Toulon-Marseilles segments based on IRU and the unrecognised portion of total amount (i.e.USD 175000) received from Orange, France against transfer of 0.13x100G capacity between Equinix, Singapore and Marseilles France based on IRU considering the remaining cable life (i.e.16 years ) of SMW-5. This amount includes the unrecognised portion of total billed amount USD 9,50,000 under the agreement between BSCPLC and TM Technology Services SDN BHD to lease the Lit-up Capacity between Djibouti and Marseilles France based on the agreement period. Unearned revenue -Local Clients represents the amount received against demand notes issued but does not satisfy the performance obligations according to criteria mentioned in the IFRS-15 Note : 37

**29 Provision for Income Tax: Tk. 594,830,004**

The break-up of the above amount is as follows:

Opening balance	739,881,302	960,269,166
Add: Provision made during the period	437,435,916	582,487,214
Less: Adjustment for the year (F-Y:2023-24)	(582,487,214)	(802,875,078)
<b>Total</b>	<b>594,830,004</b>	<b>739,881,302</b>



Notes	Particulars	Amount in Taka						
		31 Mar. 2025	30 June 2024					
30	<b>Provision for WPPF and WF: Tk. 90,373,238</b>							
	The break-up of the above amount is as follows:							
	Opening balance	117,969,054	179,082,561					
	Add: Provision made during the period/year	90,373,237	117,969,053					
		208,342,291	297,051,614					
	Less: Settlement for previous period/year	(117,969,053)	(179,082,560)					
	<b>Total</b>	<b>90,373,238</b>	<b>117,969,054</b>					
31	<b>Liabilities for Expenses: Tk. 43,793,658</b>							
	The break-up of the above amount is as follows:							
	Office rent	4,800,000	4,800,000					
	Audit & other fees	-	554,000					
	Provision for different expenses	389,004	1,170,578					
	Provision for Interest on VAT	10,931,100	10,931,100					
	Meeting Fees	-	159,000					
	Group Insurance Premium	156,400	-					
	Telephone bill	6,690	19,480					
	Electricity bill	1,530,791	1,262,337					
	Payable for Cable route shifting SMW4	22,138,350	22,138,350					
		39,952,335	41,034,845					
	Accrued Interest on IDB loan	3,841,323	30,906,484					
	<b>Total</b>	<b>43,793,658</b>	<b>71,941,330</b>					
32	<b>Unclaimed Dividend Account : Tk. 4,293,513</b>							
	The break-up of the above amount is as follows:							
	Year wise details of unclaimed dividend is given below:							
	<table><tr><th>Year</th></tr><tr><td>2020-2021</td></tr><tr><td>2021-2022</td></tr><tr><td>2022-2023</td></tr><tr><td>2023-2024</td></tr></table>	Year	2020-2021	2021-2022	2022-2023	2023-2024		
Year								
2020-2021								
2021-2022								
2022-2023								
2023-2024								
		-	1,307,525					
		1,145,287	1,164,540					
		1,804,946	2,491,944					
		1,343,280	-					
	<b>Total</b>	<b>4,293,513</b>	<b>4,964,010</b>					

Notes	Particulars	Amount in Taka		Amount in Taka	
		July-Mar. 2025	July-Mar. 2024	Jan-Mar. 2025	Jan-Mar. 2024
<b>33</b>	<b>IPLC (International Private Leased Circuit) Rent: Tk. 2,394,212,593</b>				
	The break-up of the above amount is as follows:				
	SMW-4	1,167,927,116	785,420,856	404,544,638	223,723,378
	SMW-5	1,226,285,476	1,900,763,792	402,551,718	532,569,190
	<b>Total</b>	<b>2,394,212,593</b>	<b>2,686,184,649</b>	<b>807,096,355</b>	<b>756,292,568</b>
	IPLC (International Private Leased Circuit) rent is billed at the beginning of each month and recognized as income on delivery of the bills to clients.				
<b>34</b>	<b>Circuit Activation Charge: Tk. 12,611,268</b>				
	The break-up of the above amount is as follows:				
	Circuit Activation Charge-IPLC-SMW-4	7,630,000	5,130,000	2,930,000	3,260,000
	Circuit Activation Charge-IPLC-SMW-5	1,350,000	3,120,000	250,000	1,100,000
	Circuit Activation Charge-IIG	1,063,000	2,632,000	473,000	282,000
	Circuit Activation Charge-ISP(IIG)	63,268	110,000	63,268	110,000
	Circuit Activation Charge-Co-location-IIG	-	6,000	920,000	-
	Circuit Activation Charge-Co-location-SMW-4	1,930,000	1,200,000	-	1,000,000
	Circuit Rerouting-SMW-5	-	40,000	-	-
	Circuit Activation Charge-Co-location-SMW-5	575,000	675,000	100,000	140,000
	<b>Total</b>	<b>12,611,268</b>	<b>12,913,000</b>	<b>4,736,268</b>	<b>5,892,000</b>
	This represents charges imposed to clients for activation of new circuits.				
<b>35</b>	<b>IP Transit Service: Tk. 430,890,219</b>				
	The break-up of the above amount is as follows:				
	Local	348,100,219	495,852,792	113,924,169	147,122,563
	Export	82,790,000	86,388,375	31,903,000	28,545,000
	<b>Total</b>	<b>430,890,219</b>	<b>582,241,167</b>	<b>145,827,169</b>	<b>175,667,563</b>
	This represents the service charges for providing internet bandwidth to IIGs, ISPs and Export to BSNL.				
<b>36</b>	<b>Co-Location Charges: Tk. 84,224,251</b>				
	The break-up of the above amount is as follows:				
	SMW-4	50,191,915	33,623,317	17,708,547	12,010,469
	SMW-5	33,274,037	44,443,383	11,027,306	14,287,563
	IP Transit -IIG	758,300	740,606	254,324	260,838
	<b>Total</b>	<b>84,224,251</b>	<b>78,807,306</b>	<b>28,990,177</b>	<b>26,558,871</b>
	This represents charges to customers for using BSCPLC's resources at Cox's Bazar, Kuakata and Dhaka.				
<b>37</b>	<b>IPLC -Export (SMW # 5): Tk. 22,789,101</b>				
	Saudi Telecom Company	14,394,375	14,394,375	4,798,125	4,798,125
	Orange	699,726	699,726	233,242	233,242
	TM Technology Services SDN BHD	7,695,000	7,695,000	2,565,000	2,565,000
	<b>Total</b>	<b>22,789,101</b>	<b>22,789,101</b>	<b>7,596,367</b>	<b>7,596,367</b>
	This represents partial recognition of total amount (i.e. 3.6 million USD) received from Saudi Telecom Company against transfer of capacity equivalent to 25.31% of BSCPLC's capacity between Yanbou-Toulon-Marseilles segments based on IRU and also partial recognition of total amount (i.e. USD 175000) received from Orange, France against transfer of 0.13x100G capacity between Equinix, Singapore and Marseilles France based on IRU considering the remaining cable life (i.e.16 years ) of SMW-5 to comply the criteria mentioned in the IFRS-15. This amount also includes the partially recognised portion of total billed amount USD 9,50,000 under the agreement between BSCPLC and Telekom Malaysia to lease the Lit-up Capacity between Djibouti and Marseilles France based on the agreement period following the guidelines of IFRS-15.				
	Referring to the note number 33 to 37 . Bangladesh Submarine Cables PLC (BSCPLC)'s turnover is mainly comprised of IPLC Rent, IP Transit Service and Co-location Service along with partial recognition of unearned revenue. Reduction of revenue against IPLC Rent and IP Transit service is due to ordinary course of business (i.e. price reduction, market competition , disconnection of default parties etc.) along with an unexpected event of Cable cut of SMW5 for long time (Indonesian seashore end route to Singapore) which was disclosed through press release in due course.				
<b>38</b>	<b>Electricity and Generator Fuel: Tk. 22,117,046</b>				
	The break-up of the above amount is as follows:				
	Electricity bill	19,574,696	15,894,343	6,101,111	5,164,430
	Fuel for generator	2,542,350	2,630,850	362,090	380,480
	<b>Total</b>	<b>22,117,046</b>	<b>18,525,193</b>	<b>6,463,201</b>	<b>5,544,910</b>
	This cost is directly related to cost of operation.				
<b>39</b>	<b>Landing Station and Building &amp; Cable Route Repair: Tk. 1,031,278</b>	<b>1,031,278</b>	<b>1,362,471</b>	<b>145,046</b>	<b>909,225</b>
	This cost is directly related to cable route and landing station maintenance for Cox's Bazar and Kuakata.				



Notes	Particulars	Amount in Taka		Amount in Taka	
		July-Mar. 2025	July-Mar. 2024	Jan-Mar. 2025	Jan-Mar. 2024
<b>40</b>	<b>Backhaul, Data Connectivity Charge and Revenue Sharing: Tk. 226,193,051</b>				
	The break-up of the above amount is as follows:				
	Backhaul Charge	85,709,912	84,023,906	24,969,103	28,788,456
	Data Connectivity & Fiber Core Charge	369,600	368,550	122,850	122,850
	Revenue Sharing Cost Under IIG License	8,591,968	10,491,186	2,809,927	2,730,332
	Revenue Sharing Cost Under ILDC License	98,975,822	122,254,722	33,447,337	32,649,984
	SOF Fund/sharing Cost against Revenue	31,791,494	-	9,942,464	-
	License & Membership fees	521,356	482,151	113,272	137,448
	Co-location cost	232,900	4,817,925	94,300	4,804,125
	<b>Total</b>	<b>226,193,051</b>	<b>222,438,439</b>	<b>71,499,254</b>	<b>69,233,195</b>
	This cost represents backhaul charges and for data connectivity & fiber core charge. This amount also includes the Revenue Sharing and SoF amount based on the provision of the license issued from BTRC.				
<b>41</b>	<b>IP Transit Cost: Tk. 63,256,438</b>	<b>63,256,438</b>	<b>55,939,191</b>	<b>18,911,232</b>	<b>18,432,966</b>
	This cost represents the cost of purchasing IP bandwidth from Telecom Italia Sparkle, NTT Communications Ltd, Equinix Singapore Pte Ltd., Cogent Communications Ltd, DE-CIX,PCCW (HKT) Global (Singapore) Pte. Ltd., RETN, Hurricane Electric Internet Service and Singapore Internet Exchange.				
<b>42</b>	<b>Lease Rent: Tk. 390,733</b>	<b>390,733</b>	<b>390,733</b>	<b>390,733</b>	<b>390,733</b>
	This rent represents rent of leasing land of beach manhole for Kuakata landing station from Bangladesh Parjaton Corporation.				
<b>43</b>	<b>Depreciation -Core Machinery and Right of Use Assets: Tk. 326,495,578</b>				
	The break-up of the above amount is as follows:				
	Property, plant and equipment- Core Machinery	308,679,265	299,429,941	106,257,645	96,194,417
	Right of use assets	17,816,313	17,816,313	5,938,771	5,938,771
	<b>Total</b>	<b>326,495,578</b>	<b>317,246,254</b>	<b>112,196,416</b>	<b>102,133,188</b>
	This represents the depreciation charged on core machinery which are directly related to IPLC and IP transit revenue. For further details <b>Annexure-A</b> is referred. This amount also includes the depreciation of Right of Use Assets of Office Lease.				
<b>44</b>	<b>Operation and Maintenance Expenses: Tk. 377,763,785</b>				
	The break-up of the above amount is as follows:				
	This represents amount paid to SEA-ME-WE 4 & 5 during the year for expenses of cable operation and maintenance purpose. The break-up of the expenses is as under:				
	SEA-ME-WE-4	173,503,111	48,220,881	65,174,897	41,324,465
	SEA-ME-WE-5	204,260,674	140,923,485	57,346,232	51,355,732
	<b>Total</b>	<b>377,763,785</b>	<b>189,144,367</b>	<b>122,521,128</b>	<b>92,680,197</b>
<b>45</b>	<b>General and Administrative Expenses: Tk. 198,657,698</b>				
	The break-up of the above amount is as follows:				
	Advertisement and publicity expenses	1,106,320	2,126,673	288,256	644,508
	AGM expenses	1,122,163	1,133,460	360,689	3,450
	APA expenses	373,446	575,280	148,141	227,000
	Audit Fees	103,500	322,000	65,550	322,000
	Amortization of Software	298,418	298,417	99,473	99,473
	Bank charges and commission	3,778,181	2,380,369	1,708,993	691,377
	Board and other meetings fees	3,321,268	3,201,531	1,495,344	1,191,296
	Books & Periodicals	12,380	20,140	120	10,790
	Business Development Expenses	2,743,990	4,927,856	2,218,440	2,228,590
	BTRC SOF Fund	-	-	-	-
	Consortium meeting expenses	-	3,195,463	-	1,062,488
	Consultancy fees	501,950	723,019	156,950	723,019
	CSR Expenses	5,000,000	-	-	-
	Computer Accessories	96,294	118,795	3,746	52,636
	Entertainment	412,713	1,476,173	134,888	514,178
	Equity Share Issue Expenses	80,890	128,508	55,890	128,508
	Fees and Subscription	2,313,986	2,490,638	1,394,820	1,390,074
	Festival bonus	6,154,890	4,027,950	4,967,830	2,914,890
	Gratuity provision	13,240,033	13,387,864	2,509,533	2,124,998
	Honorarium	932,300	1,679,655	136,000	381,333
	Innovation Expenses	90,600	881,501	42,000	-
	Insurance Premium	-	-	-	-
	ICT Expenses	19,374	922,459	-	13,713
	Leave Encashment Provision	8,943,509	8,492,533	2,909,187	2,824,813
	Legal Fees	600,185	239,881	357,075	147,593
	Managing Director's remuneration	1,597,768	894,220	899,252	-
	Medical Expenses	-	3,900	-	3,900
	National Integrity and Strategy Training Exp.	159,181	171,999	72,046	61,000
	Newspaper & Periodicals	33,303	34,056	7,913	11,421
	Office Expenses	863,642	621,170	250,424	232,093
	Office rent	5,213,025	5,213,025	1,737,675	1,737,675
	Postage and courier expenses	20,161	26,294	7,422	3,175
	Printing and Office stationery	921,175	1,259,257	147,887	233,410
	Reception & Dinner	-	-	-	-
	Recruitment expenses	2,250,375	12,836	2,250,375	-
	Rent, rates & taxes	711,463	740,061	-	460
	Repair and maintenance	6,823,406	1,206,925	346,726	305,590
	Staff Welfare Expenses	59,200	-	59,200	-
	Salary and allowances	123,742,381	120,182,248	39,838,350	39,832,886
	Telephone Bill	76,540	129,172	33,344	105,987
	Training Expenses	96,925	199,026	64,907	-
	Travelling & conveyance	1,412,811	1,988,791	662,991	573,766
	Vehicles Maintenance	1,391,255	1,738,891	508,281	725,071
	Vehicles running expenses	2,038,697	2,289,586	646,830	642,047
	<b>Total</b>	<b>198,657,698</b>	<b>189,461,621</b>	<b>66,586,548</b>	<b>62,165,209</b>

Notes	Particulars	Amount in Taka		Amount in Taka	
		July-Mar. 2025	July-Mar. 2024	Jan-Mar. 2025	Jan-Mar. 2024
<b>46</b>	<b>Provision for Bad and Doubtful Debts: Tk. 83,467,028</b>				
	The break-up of the above amount is as follows:				
	Closing balance of provision for bad & doubtful debts	712,828,355	625,599,893	712,828,355	625,599,893
	Less: Opening balance of provision for bad & doubtful debts	(629,361,327)	(432,725,738)	(673,424,312)	(516,123,770)
	<b>Total</b>	<b>83,467,028</b>	<b>192,874,155</b>	<b>39,404,043</b>	<b>109,476,123</b>
	BSCPLC makes provision for bad and doubtful debts according to the company policy and following advice of the Audit Committee.				
<b>47</b>	<b>Depreciation on Property, Plant and Equipment: Tk. 24,470,940</b>	<b>24,470,940</b>	<b>25,816,799</b>	<b>8,237,340</b>	<b>9,305,772</b>
	This represents the depreciation charged on other than core machinery. For further details Annexure-A is referred.				
<b>48</b>	<b>Bank Interest and Other Income: Tk. 354,136,284</b>				
	The break-up of the above amount is as follows:				
	Rest house rent and others	1,433,729	871,091	347,085	285,300
	Cost Reimbursement from Consortium-SMW-5	13,161,505	780,646	-	206,400
	Interest on FDR & Others	337,836,203	194,993,909	122,900,907	76,204,099
	Dividend income	1,704,848	1,501,928	1,358,208	1,274,856
	<b>Total</b>	<b>354,136,284</b>	<b>198,147,574</b>	<b>124,606,200</b>	<b>77,970,655</b>
<b>49</b>	<b>Financial and Other Charges: Tk. -75,928,442</b>				
	The break-up of the above amount is as follows:				
	Interest on Loan from IDB	(75,507,480)	(85,472,184)	(24,503,863)	(27,863,622)
	Interest on Lease Liabilities	(420,962)	(954,651)	(94,390)	(274,954)
	Interest on VAT	-	-	-	-
	<b>Total</b>	<b>(75,928,442)</b>	<b>(86,426,835)</b>	<b>(24,598,253)</b>	<b>(28,138,576)</b>
<b>50</b>	<b>Gain/(Loss) on Investment in Shares: Tk. 1,089,740</b>				
	The break-up of the above amount is as follows:				
	Opening market value of investment	26,763,071	30,432,911	27,636,124	30,011,919
	<b>Total cost of investment(B)</b>	<b>26,763,071</b>	<b>30,432,911</b>	<b>27,636,124</b>	<b>30,011,919</b>
	Closing Market Value of Investment (A)	27,852,811	28,504,014	27,852,811	28,504,014
	Gain/(Loss)=(A-B)	<b>1,089,740</b>	<b>(1,928,897)</b>	<b>216,687</b>	<b>(1,507,904)</b>
<b>51</b>	<b>Current Tax Expenses: Tk. 437,435,916</b>				
	The break-up of the above amount is as follows:				
	For F-Y:2024-25	437,435,916	527,531,738	151,932,403	131,812,640
		<b>437,435,916</b>	<b>527,531,738</b>	<b>151,932,403</b>	<b>131,812,640</b>
<b>52</b>	<b>Deferred Tax (Income)/Expenses: Tk. -30,298,042</b>				
	The break-up of the above amount is as follows:				
	Closing balance of deferred tax liability	464,442,467	505,001,785	464,442,467	505,001,785
	Opening balance of deferred tax liability	494,740,510	547,766,832	478,772,698	518,775,407
	Deferred tax (income)/expense	<b>(30,298,042)</b>	<b>(42,765,047)</b>	<b>(14,330,231)</b>	<b>(13,773,622)</b>
<b>53</b>	<b>Basic Earnings Per Share (EPS): Tk. 7.49</b>				
	The break-up of the above amount is as follows:				
	Earnings attributable to the Ordinary Shareholders	1,400,326,873	1,682,290,221	478,216,832	404,531,343
	Number of ordinary Shares outstanding during the period	187,038,843	164,905,510	187,038,843	164,905,510
	<b>Earnings Per Share (EPS)-Basic</b>	<b>7.49</b>	<b>10.20</b>	<b>2.56</b>	<b>2.45</b>
<b>53.1</b>	<b>Earnings Per Share (EPS)-Restated</b>				
	Earnings attributable to the Ordinary Shareholders	1,400,326,873	1,682,290,221	478,216,832	404,531,343
	Number of ordinary Shares outstanding during the period	<b>187,038,843</b>	<b>187,038,843</b>	<b>187,038,843</b>	<b>187,038,843</b>
	Earnings per share (EPS) -Restated	-	<b>8.99</b>	-	<b>2.16</b>
<b>53.2</b>	<b>Total Number of Shares:</b>				
	Existing Number of shares	164,905,510	164,905,510	164,905,510	164,905,510
	Add: 1,86,66,667 New Ordinary shares issued against Equity Money for 2015-16	18,666,667	-	18,666,667	-
	Add: 34,66,666 New Ordinary shares issued against Equity Money for 2016-17	3,466,666	-	3,466,666	-
	<b>Total Number of Shares</b>	<b>187,038,843</b>	<b>164,905,510</b>	<b>187,038,843</b>	<b>164,905,510</b>
<b>53.3</b>	<b>Earnings Per Share (EPS)-Diluted (Note: 53.4)</b>	<b>6.83</b>	<b>8.29</b>	<b>2.33</b>	<b>1.99</b>

53.4 Details calculation of potential number of shares are given below:

Year	Amount of Equity Money	Proposed price as per MoF/PTD	Potential No. of Shares as on 31.03.2025	Potential No. of Shares as on 31.03.2024
2015-16	1,400,000,000	75	-	18,666,667
2016-17	260,000,000	75	-	3,466,667
2021-22	249,600,000	75	3,328,000	3,328,000
2022-23	612,760,790	75	8,170,144	8,170,144
2023-24	330,000,000	75	4,400,000	4,400,000
2024-25	165,000,000	75	2,200,000	-
<b>Total No. of Potential Shares to be issued</b>			<b>18,098,144</b>	<b>38,031,477</b>

To calculate Diluted Earnings per share 1,69,98,144 nos of potential shares has been taken into consideration against Tk. 24.96 crore, Tk. 61.28 Crore, Tk. 33.00 crore and 16.50 crore received during the Year 2021-22, 2022-23, 2023-24 and 2024-25 respectively as equity from Government for implementing the project named Installation of 3rd Submarine Cable for expansion of International Telecommunications System of Bangladesh 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, Posts and Telecommunications Division and Bangladesh Securities and Exchange Commission.



Notes	Particulars	Amount in Taka		Amount in Taka	
		July-Mar. 2025	July-Mar. 2024	Jan-Mar. 2025	Jan-Mar. 2024
<b>54</b>	<b>Net Asset Value (NAV) Per Share: Tk. 86.41</b>				
	The break-up of the above amount is as follows:				
	Total Assets	22,672,919,566	22,039,218,779		
	Less: Total Liabilities	6,511,447,428	6,693,222,811		
	<b>Total</b>	<b>16,161,472,138</b>	<b>15,345,995,968</b>		
	Number of Ordinary Shares of Tk. 10 each at Financial Position date	187,038,843	164,905,510		

<b>NAV-Per Share</b>	<b>86.41</b>	<b>93.06</b>
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Net Asset value per share has been decreased mainly due to ordinary course of business activities and issuance of 2,21,33,333 new shares against Equity money in favor of Government of Bangladesh (PTD) on 17 September 2024.

**55 Net Operating Cash Flows per Share (NOCFPS): Tk. 7.83**

Net cash flows from operating activities (A)	1,463,832,675	2,318,744,719
Number of Ordinary Shares of Tk. 10 each at Financial Position date (B)	187,038,843	164,905,510
<b>Net operating cash flows per share (NOCFPS) (C=A/B)</b>	<b>7.83</b>	<b>14.06</b>

Net Asset value per share has been decreased mainly due to ordinary course of business activities and issuance of 2,21,33,333 new shares against Equity money in favor of Government of Bangladesh (PTD) on 17 September 2024.

**55.1 Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities**

	Amount (Tk.)	Amount (Tk.)
	31 Mar. 2025	31 Mar. 2024
<b>Net Profit Before Tax</b>	<b>1,807,464,747</b>	<b>2,167,056,912</b>
<b>Adjustment to reconcile profit to net cash provided :</b>		
Depreciation	350,966,518	343,063,053
Amortization of License Fee	4,610,918	4,610,917
Financial Charges	75,928,442	86,426,835
Loss/(gain) on Investment in Share	(1,089,740)	1,928,897
Loss/(Gain) on disposal of fixed assets	-	(134,883)
Provision for Bad debts	83,467,028	192,874,155
Other Income	(354,136,284)	(198,147,574)
(Increase)/Decrease in Provision for income tax	(582,487,214)	(854,983,293)
(Increase)/Decrease in Advance Income tax	246,217,204	324,101,681
(Increase)/ Decrease in adv. & deposit	20,573,475	(4,817,721)
(Increase)/ Decrease in debtors	(54,760,339)	275,220,936
(Increase)/ Decrease in other receivable	43,900,384	10,495,426
Increase/(Decrease) in sundry creditors	(181,800,850)	9,295,721
Increase/(Decrease) in Security Deposit	17,973,825	10,417,933
Increase/(Decrease) in Employees Pension, Gratuity and PF	6,395,960	5,677,806
Increase/(Decrease) in Provision for WPPF and WF	(27,595,816)	(70,729,715)
Increase/(Decrease) in VAT Payable	9,286,926	16,308,604
Increase/(Decrease) in Liability for Expenses	(1,082,510)	79,029
<b>Net cash flows from operating activities</b>	<b>1,463,832,675</b>	<b>2,318,744,719</b>

## 56 Related Party Disclosures

56.1 As per IAS 24 "Related Party Disclosures", a related party is a person or entity that is related to the entity (i.e. BSCPLC) that is preparing its financial statements. Related party transaction is a transfer of resources, services, or obligations between a reporting entity and a related party, regardless of whether a price is charged as per IAS 24.

Related parties include the company's directors, key management personnel, associates, companies under common directorship etc. as per IAS 24 "Related Party Disclosures". All transactions involving related parties arising in the normal course of business are conducted at arm's length at normal commercial rates on the same terms and conditions as third party transactions using valuation modes, as admissible.

### (a) Name of the Directors along with all related Firms/Companies/Institutions/Parties as at 31 March 2025.

Sl. No.	Name of the Directors	Status with the Company	Name of the Related Ministries/ Companies/ Parties etc.	Remarks
1	Dr. Md. Mushfiqur Rahman	Chairman	Secretary, Posts & Telecommunications Division, MoPT&IT, Bangladesh Secretariat, Dhaka	Nominated by GOB
2	Mr. Md. Jane Alam	Director	Additional Secretary, Posts & Telecommunications Division, MoPT & IT	Nominated by GOB
3	Mr. Bidyut Chandra Aich	Director	Joint Secretary, MoST	Nominated by GOB
4	Mr. Syed Muhammad Kawshar Hossain	Director	Joint Secretary, Finance Division, MoF	Nominated by GOB
5	Brigadier General Ekram Ahmed Bhuyan, AFWC, PSC	Director	Army Headquarters, Dhaka Cantonment, Dhaka	Nominated by GOB
6	Dr. Md. Mostofa Akbar	Director	Professor, Department of Computer Science and Engineering (CSE), BUET	Nominated by GOB
7	Mr. Md. Moniruzzaman FCA	Independent Director	Former President, ICAB	Nominated by GOB
8	Mrs. Nasreen Fatema Awal	Independent Director	Former Director, FBCCI	Nominated by GOB
9	Mr.Md. Aslam Hossain	Director	Managing Director, BSCPLC	Nominated by GOB

### (b) Transactions with the following companies where the Directors of the company are related for the Period ended 31 March 2025:

Sl No.	Name of the Company (Related Party)	Name of the Director	Relationship of the Director with the Company	Type of Transaction	Transactions during the Period
1	Bangladesh Telecommunications Company Limited	Dr. Md. Mushfiqur Rahman	Chairman	Bandwidth Sale	401,833,957
2	Bangladesh Telecommunications Company Limited			Backhaul Purchase	51,445,631
3	Bangladesh Telecommunications Company Limited			Port Charge	-
4	Bangladesh Telecommunications Company Limited			Co-location Purchase	453,600
5	Teletalk Bangladesh Ltd.			Bandwidth sale	33,398,939

### (c) Outstanding balances at 31 March 2025

Sl. No.	Name of the Company (Related Party)	Name of the Director	Relationship of the Director with the Company	Type of Transaction	Opening Balance 01.07.2024	Amount of Transaction during the Period 2024-2025		Closing Balance 31.03.2025
						Addition	Adjustment/ Received	
1	Bangladesh Telecommunications Company Limited	Dr. Md. Mushfiqur Rahman	Chairman	Bandwidth sale	814,856,062	401,833,957	(358,473,156)	858,216,862
2	Bangladesh Telecommunications Company Limited			Co-location Sale	21,463,462	-	-	21,463,462
3	Bangladesh Telecommunications Company Limited			Backhaul Purchase	85,931,899	51,445,631	(80,672,533)	56,704,993
4	Bangladesh Telecommunications Company Limited			Backhaul (Co-location) Purchase	5,673,523	453,600	(604,800)	5,522,323
5	Teletalk Bangladesh Ltd.			Bandwidth sale	40,046,283	33,398,939	(32,505,311)	40,939,911

## 56.2 Key Management Personnel Compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity. (Para 9; IAS 24- Related Party Disclosure).

Even though it is very difficult to differentiate and exact the key personnel management in the organization's hierarchy of the Company the company's key management personnel compensation in total and for each of the following categories are stated below:



a) **Short Term Employee Benefits** - Employee benefits (other than termination benefits) which fall due wholly within six months during the period in which the employees render service. Such as -

(i) **MD's Remuneration**

Salary  
Bonus  
WPPF  
**Total**

Amount in Taka	
31 Mar. 2025	30 June 2024
1,597,768	894,220
175,000	175,000
523,735	687,127
<b>2,296,503</b>	<b>1,756,347</b>

ii) **Other Key Management personnel remuneration and benefit**

Salary  
Bonus  
WPPF  
Leave Encashment  
**Total**

20,261,649	26,656,000
2,058,180	3,824,970
8,334,194	8,932,651
473,631	554,015
<b>31,127,654</b>	<b>39,967,636</b>

b) **Post Employment Benefits - Employee Benefits such as Gratuity, Provident Fund**

Gratuity  
Provident Fund  
**Total**

13,240,033	16,199,720
10,143,524	13,499,666
<b>23,383,557</b>	<b>29,699,386</b>

c) **Other Long Term Employees Benefits**

Employee benefits that is not due to be paid wholly within twelve months after the end of the period in which the employees render the No such benefits are available in the Company hence, it is not applicable

d) **Termination Benefits**

Employee benefits payable as result of either: (i) an entity's decision to terminate an employee's employment before normal retirement date; or (ii) an entity's decision to accept voluntary redundancy in exchange for those benefits.

e) **Share Based Payment**

An entity shall recognize the goods or services received or acquired in a share based payment transaction when it obtains the goods or as No such benefits are available in the Company hence, it is not applicable.

f) **Director's Board Meeting Attendance Fees**

<b>1,156,464</b>	<b>1,572,500</b>
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g) **Other Disclosures**

The Directors of the company did not take any benefit from the company other than meeting attendance fees as disclosed above.

1. Expense reimbursed to the managing agent - Nil
2. Commission or other remuneration payable separately to a managing agent or his associate - Nil
3. Commission received or receivable by the managing agent or his associate as selling or buying agent of other concerns in respect of contracts entered into such concerns with the company - Nil
4. The money value of the contracts for the sale or purchase of goods and materials or supply of services, entered into the Company with the managing agent or his associate during the financial year
5. Any other perquisites or benefit in cash or in kind stating - Nil
6. Other allowances and commission including guarantee commission - Nil.
7. i) Pensions-Nil. ii) Gratuities-Nil. iii) Payment from Provident Fund, in excess of own subscription and interest thereon-Nil. iv) Compensation for loss of office -Nil. and v) Consideration in connection with retirement from office -Nil.

  
Chief Financial Officer

  
Company Secretary

  
Managing Director

  
Director

  
Chairman

Place: Dhaka, Bangladesh  
Dated: 21 April 2025

**Bangladesh Submarine Cables PLC**  
**Schedule of Property, Plant and Equipment**  
As at 31 March 2025

**Annexure-A**

Name of assets	Cost				Accumulated depreciation					WDV as at 31 Mar 2025
	As at 01 July 2024	Additions during the period	Adjustment during the period	As at 31 Mar 2025	Rate	As at 01 July 2024	Charged during the period	Adjustment during the period	As at 31 Mar 2025	
(Amount in Taka)										
Freehold assets (cost less accumulated depreciation)										
Land and land development	123,315,038	-	-	123,315,038	-	-	-	-	-	123,315,038
Core equipment-IPLC-SMW-4	2,911,611,898	-	-	2,911,611,898	14.29%	2,353,237,529	69,796,796	-	2,423,034,325	488,577,574
Core equipment-IPLC-SMW-5	5,548,719,999	-	-	5,548,719,999	5.00%	1,941,740,492	208,094,972	-	2,149,835,463	3,398,884,536
Light Up Equipment-SMW-5	180,641,250	-	-	180,641,250	14.29%	98,746,502	19,354,420	-	118,100,922	62,540,329
Core equipment-IIG	378,457,951	464,600	-	378,922,551	10.00%	267,364,686	10,054,952	-	277,419,638	101,502,913
Core equipment-IIG(Foreign/Singapore)	18,375,000	-	-	18,375,000	10.00%	3,675,000	1,378,125	-	5,053,125	13,321,875
Building-SMW-4	63,415,462	-	-	63,415,462	4.00%	31,858,236	1,127,044	-	32,985,279	30,430,183
Building-Low cost Quarter-SMW4	5,242,135	-	-	5,242,135	2.50%	517,493	95,770	-	613,263	4,628,872
Building-Staff Quarter-SMW5	15,283,311	-	-	15,283,311	2.50%	382,083	286,562	-	668,645	14,614,666
Building-SMW-5	288,918,373	-	-	288,918,373	2.70%	70,269,804	4,969,286	-	75,239,090	213,679,283
Electrical Installation	1,839,086	-	-	1,839,086	20.00%	666,438	293,162	-	959,600	879,485
Floor development	2,535,402	-	-	2,535,402	4.00%	2,097,570	15,637	-	2,113,206	422,196
Fire Extinguishing, Protection and Detection System	9,274,990	-	-	9,274,990	10.00%	1,854,998	695,624	-	2,550,622	6,724,368
Security barak & security wall	7,827,297	-	-	7,827,297	4.00%	4,028,182	135,683	-	4,163,865	3,663,432
Deep tube-well & pump house	2,193,635	-	-	2,193,635	0.00%	1,792,622	-	-	1,792,622	401,013
Deep tube-well & pump house-SMW-5	1,334,855	-	-	1,334,855	0.00%	200,228	-	-	200,228	1,134,627
Generator-500 KVA(SMW#5)	18,414,231	-	-	18,414,231	8.33%	9,820,923	805,623	-	10,626,546	7,787,686
500 KVA sub-station	3,284,000	-	-	3,284,000	11.11%	3,068,908	32,264	-	3,101,172	182,828
500 KVA sub-station-SMW-5	13,146,779	-	-	13,146,779	3.13%	3,368,863	261,908	-	3,630,771	9,516,008
Power system	37,952,791	-	-	37,952,791	16.67%	31,532,045	2,407,780	-	33,939,825	4,012,966
Power system-SMW-5	21,109,809	293,850	-	21,403,659	5.88%	7,347,639	810,924	-	8,158,563	13,245,096
Power system-IIG	656,090	-	-	656,090	33.33%	656,090	-	-	656,090	-
Boundary wall	9,946,329	-	-	9,946,329	3.85%	5,072,943	166,138	-	5,239,081	4,707,248
Boundary wall-SMW-5	40,755,312	-	-	40,755,312	2.70%	9,522,562	709,835	-	10,232,397	30,522,915
Ducting from beach manhole	18,769,788	838,360	-	19,608,148	9.09%	14,433,985	554,375	-	14,988,360	4,619,788
Ducting from beach manhole-SMW-5	21,813,789	-	-	21,813,789	6.25%	7,752,984	811,200	-	8,564,184	13,249,605
Vehicles	54,385,037	-	-	54,385,037	10.00%	46,680,770	1,401,720	-	48,082,490	6,302,547
Office equipment and furniture	48,240,038	798,595	-	49,038,633	5-10%	32,859,971	1,590,885	-	34,450,855	14,587,777
Co-Location point	1,768,031	-	-	1,768,031	25.00%	1,768,031	-	-	1,768,031	-
Co-Location point-SMW-5	1,380,694	-	-	1,380,694	5.88%	469,337	52,578	-	521,915	858,779
Office decoration	21,194,175	22,678	-	21,216,853	10.00%	7,960,590	1,325,418	-	9,286,008	11,930,844
Water Treatment Plant & Others	186,120	-	-	186,120	20.00%	170,946	11,381	-	182,327	3,794
Surveillance System	746,725	-	-	746,725	20.00%	514,940	173,839	-	688,779	57,946
Sub-total	9,872,735,418	2,418,083	-	9,875,153,501	-	4,961,433,389	327,413,899	-	5,288,847,288	4,586,306,214
Incremental value of revalued Freehold assets										
(i) As per valuation as on 30 June 2020										
Land and land development	631,425,962	-	-	631,425,962	-	-	-	-	-	631,425,962
Building	72,159,463	-	-	72,159,463	4.00%	11,545,514	2,164,784	-	13,710,298	58,449,165
Security barak & security wall	84,809	-	-	84,809	4.00%	13,569	2,544	-	16,114	68,696
Deep tube-well & pump house-SMW-5	95,589	-	-	95,589	0.00%	-	-	-	-	95,589
Generator-500 KVA(SMW#5)	2,523,709	-	-	2,523,709	8.33%	841,236	157,732	-	998,968	1,524,741
500 KVA sub-station	1,181,221	-	-	1,181,221	11.11%	524,987	98,435	-	623,422	557,799
500 KVA sub-station-SMW-5	1,041,697	-	-	1,041,697	3.13%	130,212	24,415	-	154,627	887,070
Power system	14,363,055	-	-	14,363,055	16.67%	9,575,241	1,795,381	-	11,370,622	2,992,433
Power system-SMW-5	27,112,088	-	-	27,112,087	5.88%	6,376,763	1,195,643	-	7,572,406	19,539,681
Power system-IIG	9,301	-	-	9,301	33.33%	9,301	-	-	9,301	-
Boundary wall-SMW-5	1,012,168	-	-	1,012,168	2.70%	109,423	20,517	-	129,940	882,228
Vehicle	3,691,409	-	-	3,691,409	10.00%	1,476,564	276,856	-	1,753,419	1,937,990
Sub Total (i)	754,700,471	-	-	754,700,471	-	30,602,811	5,736,307	-	36,339,118	718,361,353
(ii) As per previous valuation										
Land and land development	346,562,561	-	-	346,562,561	-	-	-	-	-	346,562,561
Sub Total (ii)	346,562,561	-	-	346,562,561	-	-	-	-	-	346,562,561
Balance as on 31 March 2025	10,973,998,452	2,418,083	-	10,976,416,534	-	4,992,036,200	333,150,205	-	5,325,186,405	5,651,230,129
Balance as on 30 June2024	10,528,847,259	451,781,237	(6,630,044)	10,973,998,452	-	4,507,554,099	489,934,335	(5,452,235)	4,992,036,200	5,981,962,252



**Bangladesh Submarine Cables PLC**  
**Calculation of Current Tax Provision**  
As at 31 March 2025

		Amount in Taka		
Particulars	Total Amount	Chargeable Income	Tax Rate	Tax Liability
<b>Profit Before Taxation</b>	1,807,464,747			
Add: Provision for bad debt	83,467,028			
Excess perquisite	-			
CSR expense	5,000,000			
Depreciation on ROU Asset	17,816,313			
Interest on Lease Liability	420,962			
Accounting depreciation	333,150,205			
	2,247,319,255			
Less: Tax depreciation	282,140,480			
Less: Office Rent Expense	18,607,500			
Total taxable income	1,946,571,275			
Less: Non-operating Income	354,136,284			
Taxable profit	1,592,434,991			
Taxable profit from Business	<u>1,592,434,991</u>			
Taxable profit from Business	1,592,434,991	-	1,592,434,991	22.50% 358,297,873
Tax on Other Income			352,431,436	22.50% 79,297,073
Tax on Dividend Income			1,704,848	20.00% 340,970
<b>Total</b>	<b>1,592,434,991</b>	<b>0.00</b>	<b>1,946,571,275</b>	<b>437,935,916</b>
<b>Investment Tax Credit</b>	<u>CSR</u> 5,000,000	<u>PM R Fund</u> -	<u>Total</u> 5,000,000	10% <u>Rebate</u> 500,000
<b>Net Tax Liability</b>				<u><u>437,435,916</u></u>