

BDCOM ONLINE LIMITED

Statement of Cash Flow (Un-Audited)

For the half year ended December 31, 2013

Particulars	Amount In Taka		Growth %
	31.12.2013	31.12.2012	
A. CASH FLOWS FROM OPERATING ACTIVITIES :			
Receipts from Sales and Services & Others	138,879,965	232,972,284	(40.39)
Purchase of Materials	(3,927,557)	(2,906,411)	35.13
Income Tax & VAT	764,140	(1,778,223)	(142.97)
Cash Payments to Creditors and Others	(107,082,210)	(163,000,518)	(34.31)
NET CASH PROVIDED/USED IN OPERATING ACTIVITIES	28,634,338	65,287,132	(56.14)
B. CASH FLOWS FROM INVESTING ACTIVITIES :			
Acquisition of Tangible Assets	(22,523,175)	(38,780,781)	(41.92)
Disposal of Tangible Assets	-	181,860	(100.00)
Long Term Security Deposit	(10,000)	(7,952)	25.75
NET CASH USED IN INVESTING ACTIVITIES	(22,533,175)	(38,606,873)	(41.63)
C. CASH FLOWS FROM FINANCING ACTIVITIES :			
Non Operating Income	3,729,815	7,783,635	(52.08)
Short Term Loan	1,513,587	447,007	238.60
Share Premium	-	(3,696,000)	(100.00)
NET CASH PROVIDED BY FINANCING ACTIVITIES	5,243,402	4,534,642	15.63
INCREASE / (DECREASED) IN CASH & CASH EQUIVALENTS (A+B+C)	11,344,565	31,214,901	(63.66)
Cash & Bank Balances at Opening	124,548,653	93,333,752	33.44
Cash & Bank Balances at Closing	135,893,218	124,548,653	9.11
Net Operating Cash Flow Per Share (NOCF)	0.86	1.96	

Dated : Dhaka
January 19, 2014

Sd/=
Company Secretary

Sd/=
Managing Director

BDCOM ONLINE LIMITED

For the half year ended December 31, 2013

Selected Explanatory Notes :

This Interim Financial Report includes only those selected explanatory notes as were deemed appropriate for better understanding of unaudited financial statements.

01. Reporting Entity : BDCOM ONLINE LTD was incorporated in Bangladesh on February 12, 1997 as a Private Limited Company through issuance of certificate of incorporation no. : C-32328(1449/97) dated February 12, 1997 by the Registered Joint Stock Companies and Firms and was emerged as into a Public Limited Company on February 10, 2002. The Shares of the company are traded with the Dhaka Stock Exchange and Chittagong Stock Exchange.

02. Nature of Business : The Company is primarily engaged as an Internet Service Provider (ISP) in Bangladesh which includes Dial-up internet access, Broadband Internet, Fiber optic cable and Hardware Sales Web page software design and hosting, Leased port Internet Access, Total Network Solutions and Nationwide Data Services. In addition the company is conducting customized software development, Automatic Vehicle Location System (AVLS), Business Process Outsourcing, Graphic Design, IP Telephony Services etc.

03. Basis of Preparation of Financial Statements : These Financial Statements have been prepared in line with Accounting Policies as adopted in the preparation of financial statements for the year ended June 30, 2013.

04. Property, Plant and Equipments : 274,258,783

	Amount in Taka	
	31.12.2013	30.06.2013
Opening Balance	479,505,642	441,458,251
Addition during the period	22,523,175	38,780,781
	502,028,817	480,239,032
Less : Assets adjustment during the period	-	(733,390)
Add : Depreciation adjustment during the period	-	551,530
		480,057,172
Less : Accumulated Depreciation	(227,770,034)	(212,238,537)
Closing balance	274,258,783	267,818,635

05. Inventories : Tk.14,734,856

Broadband Equipment & Hardware	1,175,920	1,051,374
Radio equipments	2,894,076	2,479,036
Fiber optic & UTP cable	1,743,972	755,597
Stationery	71,243	60,223
Switch, Router, Equipment & Others	4,010,114	5,075,152
GLP & GPRS Modem and Accessories	2,237,840	1,609,131
IP Telephony equipments and hardware	2,601,691	1,647,318
Total	14,734,856	12,677,831

Amount in Taka	
31.12.2013	30.06.2013

06. Advance, Deposits & Prepayments : Tk.12,925,022

Advance to employees	1,556,529	536,482
Advance to suppliers & others	6,422,208	3,261,024
Earnest money	4,359,123	6,345,467
Prepayments	62,542	51,664
Material In Transit	524,620	503,518
Total	12,925,022	10,698,155

07. Bill Receivable : Tk.79,408,235

Internet & Data connectivity	52,045,262	54,438,927
Hardware, AVLS & Accessories	5,146,284	3,087,186
IP Telephone Service	8,320,383	6,935,134
Web page, software and data transmit.	13,896,306	15,363,820
Total	79,408,235	79,825,067

08. Account payable & other liabilities : Tk.26,114,354

Sundry Creditors	18,897,255	26,708,002
Unpaid Dividend	1,094,365	1,095,445
Liability for Expenses	4,559,708	4,507,190
Other Liabilities	1,563,026	2,548,007
Total	26,114,354	34,858,644

09. Provision for Income Tax : Tk. 3,752,375

Particulars	UNIT-1 ISP	UNIT-2 SDP	UNIT-3 IPTSP	TOTAL 31.12.13
Operating Income	14,391,557	-	4,122,629	18,514,186
Add : Non-operating Income	3,127,131	593,463	9,221	3,729,815
Total Income	17,518,688	593,463	4,131,850	22,244,001
Less : Revenue From IT Enable Services	5,153,244	-	3,445,757	8,599,001
Net Profit Before Tax	12,365,444	593,463	686,093	13,645,000
Provision for Income Tax @ 27.5%	3,400,497	163,202	188,676	3,752,375

**Operating Income of SDP (U-2) is Tax Exempted upto June 30, 2015 as per Sixth Sch, Part-A, Para-33 of ITO, 1984.

10. Comparative figures have been re-arranged whenever to facilitate comparison.



BDCOM Online Limited

RANGS Nilu Square (5th floor), Satmosjid Road, House # 75; Road # 5/A

Dhanmondi R/A, Dhaka-1209, Bangladesh

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E-mail: office@bdcom.com; URL: http://www.bdcom.com

Half Yearly Accounts

For The Half Year Ended December 31, 2013

(Un-Audited)





BDCOM ONLINE LIMITED

RANGS Nilu Square (5th floor)
Satmosjid Road
House # 75; Road # 5/A
Dhanmondi R/A, Dhaka-1209

Date: January 19, 2014

To all Shareholders of **BDCOM** Online Limited

Subject: Un-Audited Half-Yearly Financial Statements
as at December 31, 2013.

Dear Shareholders

We are pleased to present the un-audited half-Yearly financial statements of the company, containing the statement of financial position as at December 31, 2013, statement of comprehensive income and appropriation account, statement of changes in equity, cash flow statement and selected explanatory notes for the half-year ended December 31, 2013, as per the requirements of Securities and Exchange Rules, 1987 and the listing Regulation of the Stock Exchanges.

Thanking you.

Sincerely yours,
For **BDCOM** Online Ltd.

Sd/=
Managing Director

BDCOM ONLINE LIMITED

Statement of Financial Position (Un-Audited)
As at December 31, 2013

Particulars	Notes	Amount In Taka		Growth %
		31.12.2013	30.06.2013	
A. Non-Current Assets		281,303,981	275,182,367	2.22
Goodwill		228,000	228,000	-
Property, Plant and Equipment (Inc. Land & Building)	04	274,258,783	267,818,635	2.40
(At cost less accumulated depreciation)				
Deferred Revenue Expenditure (Net)		370,296	698,830	(47.01)
Long Term Security Deposit		6,446,902	6,436,902	0.16
B. Current Assets		259,368,825	244,921,339	5.90
Inventories - At cost	05	14,734,856	12,677,830	16.23
Advance, Deposits & Prepayments	06	12,925,022	10,698,155	20.82
Advance Income Tax & VAT		10,377,494	11,141,634	(6.86)
Bills Receivable	07	79,408,235	79,825,067	(0.52)
Investment In Equities		6,030,000	6,030,000	-
Cash and Cash Equivalents		135,893,218	124,548,653	9.11
C. Current Liabilities and Provisions		31,829,076	39,642,396	(19.71)
Accounts Payable & Other Liabilities	08	26,114,354	34,858,644	(25.08)
Income Tax Payable	09	3,752,375	4,334,992	(13.44)
Short Term Loan		1,962,347	448,760	337.28
D. Net Current Assets (B - C)		227,539,749	205,278,943	10.84
E. Total Net Assets (A + D)		508,843,730	480,461,310	5.91
F. Financed By :				
Shareholders' Equity:				
Share Capital :				
Ordinary Share		333,399,528	303,090,480	10.00
Share Premium		119,504,000	119,504,000	-
Tax Holiday Reserve		21,555,878	21,555,878	-
Retained Earnings		34,384,324	36,310,952	(5.31)
Total Equity & Liabilities		508,843,730	480,461,310	5.91
Net Assets Value per Share (NAV)		15.26	14.41	

Dated : Dhaka
January 19, 2014

Sd/=
Company Secretary

Sd/=
Managing Director

BDCOM ONLINE LIMITED

Statement of Comprehensive Income and
Appropriation Account (Un-Audited)
For the half year ended December 31, 2013

Particulars	Unit 1 ISP	Unit 2 SDP	Unit 3 IPTSP	Total 31.12.2013	Total 31.12.2012	October to Dec 31, 2013	October to Dec 31, 2012
Operating Expenses	(44,154,296)	(3,843,073)	(2,534,331)	(50,531,700)	(49,397,949)	(26,926,302)	(29,563,256)
Gross Profit	66,360,808	14,708,683	9,088,809	90,158,300	78,204,733	46,718,320	39,437,381
Administrative and Marketing Expenses	(37,448,845)	(3,756,961)	(3,907,234)	(45,113,040)	(37,207,871)	(22,643,895)	(18,728,595)
Amortization of Deferred Expenses	(168,534)	-	(160,000)	(328,534)	(587,287)	(164,267)	(293,643)
Depreciation on Fixed Assets	(14,223,883)	(1,047,504)	(811,640)	(16,083,027)	(15,553,232)	(8,250,952)	(7,602,858)
Financial Charges	(127,989)	(13,424)	(87,306)	(228,719)	(518,318)	(167,774)	(257,807)
Total Expenses	(51,969,251)	(4,817,889)	(4,966,180)	(61,753,320)	(53,866,708)	(31,226,888)	(26,882,903)
Operating Profit	14,391,557	9,890,794	4,122,629	28,404,980	24,338,025	15,491,432	12,554,478
Non-Operating Income	3,127,131	593,463	9,221	3,729,815	2,833,356	1,093,012	1,644,358
Net Profit before Tax	17,518,688	10,484,257	4,131,850	32,134,795	27,171,381	16,584,444	14,198,836
Provision for Income Tax (Note-09)	(3,400,497)	(163,202)	(188,676)	(3,752,375)	(4,607,423)	(2,199,975)	(2,418,349)
Net Profit After Tax	14,118,191	10,321,055	3,943,174	28,382,420	22,563,958	14,384,469	11,780,487
Appropriations:							
Surplus Brought Forward from Last Year	10,235,134	22,701,505	3,374,313	36,310,952	31,513,507	36,310,952	31,513,507
Current Period's Profit	14,118,191	10,321,055	3,943,174	28,382,420	22,563,958	14,384,469	11,780,487
Profit Available for Distribution	24,353,325	33,022,560	7,317,487	64,693,372	54,077,465	50,695,421	43,293,994
Stock Dividend				(30,309,048)	-	(30,309,048)	-
Retained Earning Carried Forward				34,384,324	54,077,465	20,386,373	43,293,994
Earning Per Share (EPS)				0.85	0.68	0.43	0.35

Dated : Dhaka
January 19, 2014

Sd/=
Company Secretary

Sd/=
Managing Director

BDCOM ONLINE LIMITED

Statement of Changes in Equities (Un-Audited)
For the half year ended December 31, 2013

Particulars	Share Capital	Tax Holiday Reserve	Share Premium	Retained Earnings	Total Equity 31.12.2013	Total Equity 31.12.2012
Balance as on 01.07.13	303,090,480	21,555,878	119,504,000	36,310,952	480,461,310	451,806,185
Net Profit After Tax	-	-	-	28,382,420	28,382,420	22,563,958
Stock Dividend (FY:2012-13)	30,309,048	-	-	(30,309,048)	-	(3,696,000)
Balance as on 31.12.2013	333,399,528	21,555,878	119,504,000	34,384,324	508,843,730	470,674,143
Number of Ordinary Shares					33,339,952	33,339,952
Face Value Per Share					10	10
Shareholders' Equity Per Share					15.26	14.12

Dated : Dhaka
January 19, 2014

Sd/=
Company Secretary

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