

**Bangladesh Submarine Cable Company Limited**  
**Statement of Financial Position (Un-audited)**  
**As at 30 September 2017**

	Amount in Taka	
	30 Sep 2017	30 June 2017
<b>ASSETS</b>		
<b>Non-current assets</b>	<b>7,473,837,542</b>	<b>7,250,260,832</b>
Property, plant and equipment	7,473,837,542	1,721,800,006
Investment in SMW-5	-	5,528,460,826
<b>Current Assets</b>	<b>2,759,701,510</b>	<b>2,712,755,209</b>
Trade and other receivables	1,529,008,566	1,374,904,965
Advances and deposits	107,881,284	379,088,162
Advance income tax	251,410,287	246,918,612
Investment in shares	41,092,172	40,150,006
Cash and cash equivalents	830,309,201	671,693,463
<b>TOTAL ASSETS</b>	<b>10,233,539,053</b>	<b>9,963,016,041</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Equity</b>	<b>6,013,448,094</b>	<b>6,008,997,673</b>
Share capital	1,649,055,100	1,649,055,100
Equity Money from GoB	1,660,000,000	1,660,000,000
Share premium	723,293,759	723,293,759
Tax holiday reserve	674,355,895	662,947,522
Revaluation reserve	336,165,684	336,165,684
Retained earnings	970,577,656	977,535,608
<b>Non Current Liabilities</b>	<b>3,339,392,389</b>	<b>3,175,633,804</b>
Deferred tax liabilities	212,077,040	157,100,759
Security deposits received from clients	141,204,691	128,503,172
Employees' pension, gratuity & provident fund	17,407,980	23,696,005
Long Term Loan	2,968,702,678	2,866,333,868
<b>Current Liabilities</b>	<b>880,698,568</b>	<b>778,384,564</b>
Sundry creditors	160,635,324	111,386,373
Provision for income tax	305,266,183	299,126,594
Provision for WPPF and WF	22,753,949	19,475,633
VAT payable	371,356,137	342,001,761
Liabilities for expenses	20,686,974	6,394,203
<b>Total Liabilities</b>	<b>4,220,090,958</b>	<b>3,954,018,369</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>10,233,539,053</b>	<b>9,963,016,041</b>
<b>Net Asset Value per share</b>	<b>36.47</b>	<b>36.44</b>

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer	Company Secretary	Managing Director	Director	Chairman

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**Bangladesh Submarine Cable Company Limited**  
**Statement of Profit or Loss and Other Comprehensive Income (Un-audited)**  
**For the period ended 30 September 2017**

	Amount in Taka	
	July-Sep-2017	July-Sep-2016
<b>Revenue</b>		
IPLC (International Private Leased Circuit) rent	196,328,269	103,073,873
Circuit activation charge	4,315,000	288,000
IP Transit Service	86,983,904	93,384,018
Co-Location Charges	18,568,352	2,400,000
IP Transit Service-Export	24,216,000	23,289,655
	<b>330,411,524</b>	<b>222,435,546</b>
<b>Direct cost of operation</b>		
Electricity and generator fuel	2,667,409	1,960,603
Landing station and cable route repair	114,318	132,228
Backhaul & Data connectivity Charge	43,248,765	27,679,189
IP Transit Cost	12,614,672	27,916,523
Lease Rent	339,768	0
Depreciation of core machinery	103,406,164	32,666,312
	<b>162,391,096</b>	<b>90,354,855</b>
<b>Gross profit</b>	<b>168,020,429</b>	<b>132,080,691</b>
<b>Operating expenses</b>		
Operation and maintenance expenses	46,224,966	18,798,653
General and administrative expenses	39,311,566	41,347,032
Provision for bad & doubtful debts	4,049,135	7,266,586
Depreciation on property, plant and equipment	6,492,653	2,379,226
	<b>96,078,320</b>	<b>69,791,498</b>
<b>Operating profit</b>	<b>71,942,108</b>	<b>62,289,193</b>
<b>Non-operating income/(Expenses)</b>		
Bank interest and other income	10,960,331	8,941,197
Financial charges	(15,000,000)	-
(Loss)/Gain on investment in shares	942,165	1,166,220
	<b>(3,097,504)</b>	<b>10,107,417</b>
<b>Profit before WPPF &amp; WF</b>	<b>68,844,604</b>	<b>72,396,609</b>
Provision for contribution to WPPF & WF	3,278,314	3,447,458
<b>Profit before taxation</b>	<b>65,566,290</b>	<b>68,949,152</b>
Less: Current tax expense	6,139,588	14,616,523
Deferred tax (income)/expense	54,976,280	4,042,885
	<b>61,115,869</b>	<b>18,659,408</b>
<b>Net profit after tax</b>	<b>4,450,421</b>	<b>50,289,744</b>
<b>Total comprehensive income</b>	<b>4,450,421</b>	<b>50,289,744</b>
<b>Earnings Per Share (EPS) - Basic</b>	<b>0.03</b>	<b>0.30</b>

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer	Company Secretary	Managing Director	Director	Chairman

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**Bangladesh Submarine Cable Company Limited**

**Statement of Changes in Equity (Un-audited)**

**For the period ended 30 September 2017**

(Amount in Taka)

Particulars	Share capital	Equity Money from GoB	Share premium	Tax holiday reserve	Revaluation reserve	Retained earnings	Total Equity
Balance as at 01 July 2017	1,649,055,100	1,660,000,000	723,293,759	662,947,522	336,165,684	977,535,608	6,008,997,673
Effect on Change in Tax rate	-	-	-	-	-	-	-
Transactions with shareholders:	-	-	-	-	-	-	-
Received during the year	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	-	-
Net profit after tax for the year	-	-	-	-	-	4,450,421	4,450,421
Tax holiday reserve	-	-	-	11,408,373	-	(11,408,373)	-
<b>Balance as at 30 September 2017</b>	<b>1,649,055,100</b>	<b>1,660,000,000</b>	<b>723,293,759</b>	<b>674,355,895</b>	<b>336,165,684</b>	<b>970,577,656</b>	<b>6,013,448,094</b>
Balance as at 01 July 2016	1,649,055,100	1,400,000,000	723,293,759	600,100,158	339,631,310	887,057,954	5,599,138,280
Received from GoB	-	-	-	-	-	-	-
Transactions with shareholders:	-	-	-	-	-	-	-
Dividend Paid	-	-	-	-	-	(164,905,510)	(164,905,510)
Net profit after tax for the period	-	-	-	-	-	50,289,744	50,289,744
Tax holiday reserve	-	-	-	11,542,540	-	(11,542,540)	-
<b>Balance as at 30 September 2016</b>	<b>1,649,055,100</b>	<b>1,400,000,000</b>	<b>723,293,759</b>	<b>611,642,698</b>	<b>339,631,310</b>	<b>760,899,648</b>	<b>5,484,522,514</b>

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer	Company Secretary	Managing Director	Director	Chairman

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**Bangladesh Submarine Cable Company Limited**

**Statement of Cash Flows (Un-audited)  
For the period ended 30 September 2017**

Amount in Taka	
July-Sep-2017	July-Sep-2016

**A. Cash flows from operating activities**

Cash received from clients	217,102,433	106,352,694
Cash paid to suppliers and others	(107,989,525)	(55,961,788)
Payment for WPPF/Gratuity	(5,919,380)	(14,443,556)
Payroll and other payments to employees	(28,505,166)	(22,808,520)
Income tax paid	(4,491,675)	(7,816,672)
Interest received	7,643,723	564,079
Receipts from rest house rent and others	239,391	79,949
<b>Net cash flow from operating activities</b>	<b>78,079,801</b>	<b>5,966,186</b>

**B. Cash flows from investing activities**

Acquisition of property, plant and equipment	(22,121,243)	(386,487)
Investment in SMW-5	-	(35,813,069)
Refund from Upgradation 3	-	-
Investment in Share	-	(2,055,816)
Dividend received	289,466	222,301
<b>Net cash flow from/ (used in) investing activities</b>	<b>(21,831,777)</b>	<b>(38,033,071)</b>

**C. Cash flows from financing activities**

Dividend paid	(1,097)	(5,355)
Equity Money from GoB	-	-
Loan Received from Bank	102,368,810	-
Loan Payment to Bank	-	-
<b>Net cash flow from/(used in) financing activities</b>	<b>102,367,714</b>	<b>(5,355)</b>
Net surplus/ deficit during the period (A+B+C)	158,615,738	(32,072,240)
Cash and cash equivalents at beginning of the Year	671,693,463	779,194,162
<b>Cash and cash equivalents at end of the Year</b>	<b>830,309,201</b>	<b>747,121,921</b>

Net Operating Cash Flows Per Share (NOCFPS)

0.47      0.04

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
Chief Financial Officer	Company Secretary	Managing Director	Director	Chairman

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NB: The detail of the published quarterly financial statements is available in the website of the issuer of securities. The address of the website is [www.bscc.com](http://www.bscc.com)