



Bangladesh Submarine Cable Company Limited

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Price Sensitive Information 3rd Quarter Un-audited Financial Statements of BSCCL

This is for all concerned that the Board of Directors of BSCCL in its 199th meeting held on 25th April, 2022 at 2:30 P.M at the conference room of Posts and Telecommunications Division, Ministry of Posts , Telecommunications and Information Technology has considered and approved, among others, the un-audited Financial Statements for the 3rd quarter ended on 31st March, 2022. The key features of the financial performance of the said period are stated below:

Particulars	[Amount in Taka]			
	01 July 2021 to 31 March 2022	01 July 2020 to 31 March 2021	01 January 2022 to 31 March 2022	01 January 2021 to 31 March 2021
Revenue	317,89,34,748	244,11,20,729	115,35,94,439	87,92,03,031
Net Profit after Tax	179,39,74,107	124,75,15,792	66,48,07,202	52,74,24,242
Earnings per share (EPS)	10.88	7.57	4.03	3.20
Diluted Earnings Per Share	9.98	6.94	3.70	2.93
Net Operating Cash Flow per share (NOCFPS)	13.65	6.59	-	-
	As on 31 March 2022		As on 30 June 2021	
Net Asset Value	1120,06,45,072		865,66,70,966	
Net Asset Value per share (NAVPS)	67.92		52.49	

Explanatory notes for the significant variations in the Financial Statements (Un-audited) for the Third Quarter ended 31 March 2022:

Issue-1: Significant Increase in Revenue

Bangladesh Submarine Cable Company Limited (BSCCL)'s turnover is mainly comprised of IPLC Rent, IP Transit Service and Co-location Service. BSCCL has implemented Regional Submarine Telecommunications Project, Bangladesh (SMW-5) and continued providing commercial service through the system during the period under consideration. In addition to that, substantial effort of BSCCL's management, Govt. policy of digitalization of gov. service and introduction of 4G services contributed to increase in overall IPLC bandwidth consumption in the country. Consequently, BSCCL's sales and services and hence the revenue also increased.

Issue-2: Significant Increase in EPS

EPS has increased due to increase in Revenue and there was no significant additional expenditure against the increased revenue. There was no Extraordinary Transactions during this period.

Issue-3: Significant Increase in Net Operating Cash flows:

BSCCL has emphasized on revenue collection and took some stern steps for the realization which led to significant increment of Cash Received from clients as disclosed in the Statement of Cash Flows. On the other hand there was no significant cash outflow other than usual business transactions. Consequently, Net Operating Cash Flow per Share of BSCCL has increased compared to that of previous period of last year. Please note that there was no significant cash flow due to Extraordinary Transactions during this period.


Issue-4: Equity Money

Please note that as BSCCL could not convert the amount of Tk. 1,660,000,000 received from GoB as equity money into the Share Capital. But Diluted earnings per share has been calculated considering the potential 1,48,69,037 nos. of shares according to the recommendation of ICB Capital Management Ltd. being an issue manager as approved by the Board of Directors in its 195th BoD meeting held on 28th December 2021. It is to be mentioned that 1,27,04,174 nos. of shares to be issued against Tk. 140,00,00,000 received as equity money during the year 2015-2016 divided by the market value of Tk. 110.20 (approx) at the last working day of the financial year 2015-2016 and 21,64,863 nos. of shares to be issued against Tk. 26,00,00,000 received as equity money during the year 2016-2017 divided by the market value of Tk. 120.10 (approx) at the last working day of the financial year 2016-2017. Please note that the above issuance is subject to approval of concerned Ministry, Shareholders and Bangladesh Securities and Exchange Commission.

NB: The details of the Third quarter ended Un-audited Financial Statements for the 3rd quarter ended on 31 March 2022 is available in the website of the BSCCL. The address of the website is www.bscccl.com.bd

By order of the Board

25th April, 2022


Md. Abdus Salam Khan, FCS
Company Secretary, BSCCL.