Bangladesh Submarine Cables PLC (BSCPLC)

বাংলাদেশ সাবমেরিন ক্যাবলস পিএলসি (বিএসসিপিএলসি)

(A public Limited Company under Posts and Telecommunications Division of MoPT&IT)
Rahman's Regnum Center (7th & 8th floor), 191/1, Tejgaon-Gulshan Link Road, Dhaka-1208, Bangladesh.
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ডাক ও টেলিযোগাযোগ বিভাগ

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

This information is for all concerned that the Board of Directors of BSCPLC in its 252th meeting held on 23rd April, 2026 at 3:30 P.M at the conference room of BSCPLC's Head Office, Dhaka has considered and approved among others, the Third Quarter (01 July 2025 to 31 March 2026) un-audited Financial Statements ended on 31st March 2026. The key features of the financial performance of the said period are stated below:

[Amount in Taka]

Particulars	01 July 2025 to 31 March 2026	01 July 2024 to 31 March 2025	01 January 2026 to 31 March 2026	01 January 2025 to 31 March 2025
Revenue (in million)	3,769.00	2,944.73	1,253.17	994.25
Net Profit after Tax (in million)	2,190.96	1,400.33	724.30	478.22
Earnings per share (EPS) - Basic	11.71	7.49	3.87	2.56
Earnings per share (EPS) -Diluted	10.57	6.83	3.49	2.33
Net Operating Cash Flow per share (NOCFPS)	9.76	7.83	-	-
	As on 31 March 2026		As on 30 June 2025	
Net Asset Value (in million)	18,462.31		17,018.36	
Net Asset Value per share (NAVPS)	98.71		90.99	

Explanatory notes for the significant variations in the Financial Statements (Un-audited) for the Third Quarter ended on 31 March 2026:

Issue-1: Significant Increase in Revenue

Bangladesh Submarine Cables PLC (BSCPLC)'s turnover is mainly comprised of IPLC Rent, IP Transit Service and Co-location Service. Substantial effort of BSCPLC's management and Govt. policy contributed to increase in revenue.

Issue-2: Significant Increase in EPS

The increase in EPS is the result of increase in revenue and other income for the ordinary course of the business activities which has been disclosed in the notes 33 to 37 in the Revenue Part of the Statement of Profit or Loss and Other Comprehensive Income for the period under consideration. As such there is a positive impact of EPS enhancement. There was no significant Extraordinary Transactions during this period.

Issue-3: Diluted Earnings per Share

To calculate Diluted Earnings per Share, 2,02,98,144 nos. of potential shares has been taken into consideration against Tk. 24.96 crore, Tk. 61.28 Crore , Tk. 33.00 crore and Tk. 33.00 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.

Issue-4: Net operating cash flows per share (NOCFPS)

Net operating cash flows per share has been increased mainly due to ordinary course of business activities.

Issue-5: Net Asset Value per Share

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

N.B: The detail of the Un-audited Financial Statements will be available in the website of the company. The address of the website is **www.bsccl.com.bd**

By order of the Board

23 April, 2026

23-04-2026

Muhammad Shakawat Hussain
Company Secretary (Additional Charge),
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Bangladesh Submarine Cables PLC
Statement of Financial Position (Un-Audited)
As at 31 March 2026

Particulars	Notes	Amount in Taka	
		31 Mar. 2026	30 June 2025
ASSETS			
Property, Plant and Equipment	4	5,211,556,000	5,541,169,043
Capital Work in Progress SMW-6	5	9,175,711,522	8,792,280,956
Right of Use Assets	6	117,319,078	3,959,186
Capital Work in Progress SMW-5	7	96,646,746	-
Intangible Assets	8	92,858,435	97,469,352
Non-Current Assets		**14,694,091,781**	**14,434,878,536**
Trade and Other Receivables	9	2,615,811,423	2,166,194,368
Advances and Deposits	10	60,197,691	45,177,031
Advance Income Tax	11	1,238,260,805	865,228,404
Advance VAT	12	-	8,944,330
Investment in Shares	13	26,877,445	26,939,365
Cash and Cash Equivalents	14	734,301,981	716,168,342
Investment in FDR & Treasury Bill/Bond	15	6,537,635,972	5,588,521,887
Current Assets		**11,213,085,317**	**9,417,173,726**
TOTAL ASSETS		**25,907,177,098**	**23,852,052,261**
EQUITY AND LIABILITIES			
Share Capital	16	1,870,388,430	1,870,388,430
Equity Money from GoB	17	1,522,360,815	1,522,360,815
Share Premium	18	2,158,974,404	2,158,974,404
Tax Holiday Reserve	19	876,412,889	876,412,889
Revaluation Reserve	20	1,012,231,804	1,016,820,850
Retained Earnings	21	11,021,943,147	9,573,401,867
Shareholders' Equity		**18,462,311,489**	**17,018,359,255**
Deferred Tax Liabilities	22	369,170,084	419,069,958
Lease Liabilities	23	49,397,109	-
Security Deposits received from Clients	24	342,588,986	319,726,803
Employees' Pension, Gratuity, Leave Encashment & Provident Fund	25	57,133,714	48,210,866
Long Term Loan-net of Current Portion	26	4,249,069,230	4,219,893,575
Non Current Liabilities		**5,067,359,122**	**5,006,901,203**
Lease Liabilities-Current Portion	23	8,311,778	2,129,690
Long Term Loan-Current Portion	26	250,841,670	243,535,602
Sundry Creditors	27	225,245,315	222,099,675
Unearned Revenue	28	358,867,750	433,744,533
Provision for Income Tax	29	1,340,300,957	727,299,007
Provision for WPPF and WF	30	137,760,485	125,403,938
VAT Payable	12	7,574,002	-
Liabilities for Expenses	31	44,440,660	68,300,396
Unclaimed Dividend Account	32	4,163,868	4,278,962
Current Liabilities		**2,377,506,487**	**1,826,791,803**
TOTAL EQUITY AND LIABILITIES		**25,907,177,098**	**23,852,052,261**
Net Asset Value (NAV) per Share	54	**98.71**	**90.99**

Chief Financial Officer | Company Secretary | Managing Director | Director | Chairman

Dhaka
23 April 2026

Bangladesh Submarine Cables PLC
Statement of Profit or Loss and Other Comprehensive Income (Un-Audited)
For the Period ended 31 March 2026

Particulars	Notes	Amount in Taka		Amount in Taka	
		July-Mar-2026	July-Mar-2025	Jan-Mar-2026	Jan-Mar-2025
Revenue					
IPLC (International Private Leased Circuit) Rent	33	3,204,882,844	2,394,212,593	1,074,895,102	807,096,355
Circuit Activation Charge	34	11,053,000	12,611,268	393,000	4,736,268
IP Transit Service	35	403,264,928	430,890,219	122,713,904	145,827,169
Co-Location Charges	36	127,010,960	84,224,251	47,573,059	28,990,177
IPLC-Export (SMW-5)	37	22,789,101	22,789,101	7,596,367	7,596,367
		3,769,000,832	**2,944,727,432**	**1,253,171,432**	**994,246,336**
Direct Cost of Operation					
Electricity and Generator Fuel	38	21,247,407	22,117,046	6,945,671	6,463,201
Landing Station, Building and Cable Route Repair	39	1,582,160	1,031,278	151,321	145,046
Backhaul, Data Connectivity Charge and Revenue Sharing	40	219,462,900	226,193,051	74,704,273	71,499,254
IP Transit Cost	41	74,806,638	63,256,438	25,702,458	18,911,232
Lease Rent	42	-	390,733	-	390,733
Amortization of License Fee	8	4,312,500	4,312,500	1,437,500	1,437,500
Depreciation - Core Machinery and Right of Use Assets	43	328,359,595	326,495,578	109,615,471	112,196,416
		649,771,201	**643,796,624**	**218,556,695**	**211,043,382**
Gross Profit		**3,119,229,632**	**2,300,930,808**	**1,034,614,737**	**783,202,954**
Operating Expenses					
Operation and Maintenance Expenses	44	352,002,913	377,763,785	128,473,597	122,521,128
General and Administrative Expenses	45	222,927,687	198,657,698	70,387,069	66,586,548
Provision for Bad & Doubtful Debts	46	97,456,315	83,467,028	32,642,105	39,404,043
Depreciation on Property, Plant and Equipment	47	24,029,607	24,470,940	8,016,068	8,237,340
Exchange Rate Fluctuation (Gain)/Loss		(826,573)	(1,969,046)	(133,203)	68,574
		695,589,948	**682,390,405**	**239,385,635**	**236,817,633**
Operating Profit		**2,423,639,683**	**1,618,540,403**	**795,229,102**	**546,385,321**
Non-operating Income/(Expenses)					
Bank Interest and Other Income	48	537,457,437	354,136,284	175,143,861	124,606,200
Financial and Other charges	49	(68,065,035)	(75,928,442)	(22,245,107)	(24,598,253)
Gain on Sale of Property, Plant and Equipment		-	-	-	-
Gain/(Loss) on Investment in Shares	50	(61,918)	1,089,740	1,608,211	216,687
		469,330,484	**279,297,581**	**154,506,964**	**100,224,634**
Profit before WPPF & WF		**2,892,970,167**	**1,897,837,984**	**949,736,066**	**646,609,955**
Provision for Contribution to WPPF & WF		137,760,484	90,373,237	45,225,051	30,790,950
Profit before Taxation		**2,755,209,683**	**1,807,464,747**	**904,511,015**	**615,819,004**
Current Tax Expenses	51	613,001,950	437,435,916	201,660,661	151,932,403
Deferred Tax (Income)/Expenses	52	(48,752,612)	(30,298,042)	(21,447,064)	(14,330,231)
		564,249,337	**407,137,873**	**180,213,596**	**137,602,172**
Net Profit after Tax		**2,190,960,346**	**1,400,326,874**	**724,297,419**	**478,216,832**
Other Comprehensive Income					
Deferred Tax adjustment on Revalued Amount due to change of Tax Rate	20	-	-	-	-
Total Comprehensive Income		**2,190,960,346**	**1,400,326,874**	**724,297,419**	**478,216,832**
Earnings per Share (EPS) - Basic	53	**11.71**	**7.49**	**3.87**	**2.56**
Earnings per Share (EPS) - Diluted	53.1	**10.57**	**6.83**	**3.49**	**2.33**

Chief Financial Officer | Company Secretary | Managing Director | Director | Chairman

Dhaka
23 April 2026

Bangladesh Submarine Cables PLC
Statement of Changes in Equity (Un-Audited)
For the Period ended 31 March 2026

(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 2025	**1,870,388,430**	**1,522,360,815**	**2,158,974,404**	**876,412,889**	**1,016,820,850**	**9,573,401,867**	**17,018,359,255**
Transactions with Shareholders:							
Net Profit after Tax	-	-	-	-	-	2,190,960,346	**2,190,960,346**
New Shares issued to GoB against Equity Money	-	-	-	-	-	-	-
Equity Money received from GoB converted to Shares and Premium	-	-	-	-	-	-	-
Share Premium net of Issue Cost	-	-	-	-	-	-	-
Amount Distributed as Dividend	-	-	-	-	-	(748,155,372)	**(748,155,372)**
Equity Money received from GoB	-	-	-	-	-		-
Excess Depreciation of Revalued Amount net of Deferred Tax	-	-	-	-	(4,589,045)	4,589,045	-
Adjustment for Deferred Tax (FY 2025-2026-Q3)	-	-	-	-	-	1,147,261	**1,147,261**
Balance as at 31 March 2026	**1,870,388,430**	**1,522,360,815**	**2,158,974,404**	**876,412,889**	**1,012,231,805**	**11,021,943,147**	**18,462,311,490**
Balance as at 01 July 2024	**1,649,055,100**	**2,852,360,790**	**723,293,759**	**876,412,889**	**990,237,024**	**8,254,636,405**	**15,345,995,968**
Transactions with Shareholders:							
Net Profit after Tax	-	-	-	-	-	1,400,326,873	**1,400,326,874**
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)**
Amount to be Distributed as Dividend	-	-	-	-	-	-	-
Equity Money from GoB	-	165,000,000	-	-	-	-	**165,000,000**
Excess Depreciation of Revalued Amount net of 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	-	-	-	-	-	-	-
Balance as at 31 March 2025	**1,870,388,430**	**1,357,360,815**	**2,158,974,404**	**876,412,889**	**985,791,386**	**8,912,544,213**	**16,161,472,138**

Chief Financial Officer **Company Secretary** **Managing Director** **Director** **Chairman**

Dhaka
23 April 2026

Bangladesh Submarine Cables PLC
Statement of Cash Flows (Un-Audited)
For the Period ended 31 March 2026

Particulars	Notes	Amount in Taka	
		July-Mar.-2026	July-Mar.-2025
A. Cash flows from Operating Activities			
Cash received from Clients		3,321,769,258	2,917,227,846
Cash paid to Suppliers and Others		(810,367,101)	(898,316,956)
Exchange Rate Fluctuation (Gain)/Loss		826,573	1,969,046
Payroll and Other Payments to Employees		(159,446,739)	(146,708,581)
Income Tax paid		(373,032,400)	(336,270,010)
Receipts from Rest House Rent and Others		(28,247,394)	43,900,384
Interest paid on VAT on behalf of BTCL		-	-
Payment for WPPF		(125,403,937)	(117,969,053)
Net Cash Flow from Operating Activities	55.1	**1,826,098,259**	**1,463,832,675**
B. Cash flows from Investing Activities			
Purchase of Property, Plant and Equipment		(3,205,328)	(6,440,259)
Investment in SMW-6 and SMW-5		(480,077,312)	(239,324,187)
Investment in FDR		(949,114,086)	(968,788,747)
Interest received		503,373,724	306,747,865
Payment against Lease Liabilities		(10,430,000)	(9,607,500)
License Acquisition Fees & Intangible Assets		-	-
Proceeds from disposal of Fixed Assets		-	-
Dividend received		1,869,828	1,704,848
Net Cash Flow from/(used in) Investing Activities		**(937,583,175)**	**(915,707,981)**
C. Cash Flows from Financing Activities			
Dividend paid		(748,270,466)	(748,825,469)
Right of Use Assets		(70,000,000)	-
Financial Charges		(88,592,702)	(102,572,642)
Share Issue Costs		-	(2,686,000)
Equity Money received		-	165,000,000
Loan Receipts from GoB		156,450,000	335,000,000
Loan repaid		(119,968,277)	(111,081,607)
Net Cash Flow from/(used in) Financing Activities		**(870,381,445)**	**(465,165,719)**
Net Surplus/(Deficit) during the period/ year (A+B+C)		18,133,639	82,958,975
D. Effect of Exchange Rate changes on Cash and Cash Equivalents			-
E. Cash and Cash Equivalents at the beginning of the period/year		716,168,342	565,202,509
F. Cash and Cash Equivalents at the end of the period/year (D+E	14	**734,301,981**	**648,161,484**
Net Operating Cash Flows per Share (NOCFPS)	55	**9.76**	**7.83**

Chief Financial Officer **Company Secretary** **Managing Director** **Director** **Chairman**

Dhaka
23 April 2026

Bangladesh Submarine Cables PLC
Notes to the Financial Statements
As at and for the period ended 31 March 2026

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 2020, 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 1984;
- 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, 2020;
- 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 2026;
(b) Statement of Profit or Loss and Other Comprehensive Income for the period/year ended 31 March 2026;
(c) Statement of Changes in Equity for the year period/ended 31 March 2026;
(d) Statement of Cash Flows for the period/year ended 31 March 2026; and
(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 2025 to 31 March 2026.

2.11 Comparative Information

Comparative information has been disclosed in respect of 01 July 2024 to 31 March 2025 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".

The Company carries its property, plant and equipment at revalued amounts in accordance with IAS 16 and ensures that revaluations are performed at sufficiently regular intervals so that the carrying amounts do not differ materially from their fair values.

In line with this policy, the Company has carried out revaluations of its property, plant and equipment at different intervals, as detailed below. The first valuation of the land at Cox's Bazar was conducted on 30 June 2011 by an independent valuer to reflect its fair value (prevailing market price) using both the Depreciated Replacement Cost 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	30 June 2011	170,391,471	352,300,000	181,908,529
Total				**170,391,471**	**352,300,000**	**181,908,529**

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:

a) Valuation Guideline for listed companies provided by Bangladesh Securities and Exchange Commission (No. SEC/CMRRCD/2009-193/150/Admin dated August 18, 2013;
b) International Accounting Standard-16 (IAS 16) Property, Plant and Equipment;
c) International Financial Reporting Standard-13 (IFRS 13) Fair Value Measurement;
d) PWD's rates 2018;
e) Procurement Procedures of BSCPLC; and
f) 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	30 June 2020	6,484,407,739	7,224,238,645	739,830,906
Total (Net of Revaluation Loss)				**6,484,407,739**	**7,224,238,645**	**739,830,906**

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 23 April 2026 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 to 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 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 and investment in Bond /Bills 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 01 January 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 01 September 2022 along with a new agreement signed on 13 August 2025 for lease term of five years effect from 01 September 2025.

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. 152.24 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 20,298,144 nos. of potential shares has been taken into consideration against Tk. 24.96 crore, Tk. 61.28 Crore, Tk. 33.00 and Tk. 33.00 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 Act, 2023.

(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:

Period	Tax Exemption Rate
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%

Period	Tax Exemption Rate
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 2020 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 20% as a publicly traded Company according to the Schedule-2 of Finance Act 2025.

(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).

IAS No.	IAS Title	Compliance Status
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
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

IFRS No.	IFRS Title	Compliance Status
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

IFRS No.	IFRS Title	Compliance Status
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. 2026	30 June 2025
4	**Property, Plant and Equipment**		
	Cost/Revaluation (A)		
	Opening balance	10,977,679,483	10,973,998,452
	Add: Addition during the year/period	3,255,966	3,451,793
	Less: Adjustment against addition/(disposal)	-	229,240
		10,980,935,449	**10,977,679,483**
	Accumulated Depreciation (B)		
	Opening balance	5,436,510,440	4,992,036,200
	Add: Charged during the year/ period	332,869,009	444,323,052
		5,769,379,449	**5,436,359,252**
	Less: Adjustment against addition/(disposal)	-	151,188
		5,769,379,449	**5,436,510,440**
	Written Down Value (A-B)	**5,211,556,000**	**5,541,169,043**

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**		
	Opening balance	8,792,280,956	7,752,070,362
	Add: Addition during the year/ period	383,430,566	1,040,210,594
		9,175,711,522	**8,792,280,956**

Year/period wise payments and purposes are given below:

Year/ period	Particulars	Amount in USD	Equivalent BDT
	Core Segment Capital Cost	1,751,513.89	215,591,392
	Core Segment Capital Cost	706,076	86,919,093
FY-2025-2026	CD and VAT	-	79,352,941
	Bank Commission	-	1,567,140
FY-2024-2025	Core Segment Capital Cost	5,640,000	695,373,811
	Core Segment Capital Cost	855,774	105,512,596
	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
	Total	**88,008,757**	**9,175,711,522**

The total Capital Work in Progress cost will be recognised as asset after completion of the project named Installation of 3rd Submarine Cable for expansion of International Telecommunications System of Bangladesh.

6	**Right of Use Asstets**		
	A. Cost		
	Opening balance	71,265,259	71,265,259
	Add: Addition during the year/ period	132,880,088	-
		204,145,347	**71,265,259**
	A. Accumulated Depreciation		
	Opening balance	67,306,073	43,550,989
	Add: Depreciation during the year/ period	19,520,195	23,755,084
		86,826,269	**67,306,073**
	Written Down Value (WDV)	**117,319,078**	**3,959,186**

Right of use assets has been accounted for against lease of office rent.

7	**Capital Work in Progress SMW-5**		
	Opening balance	-	-
	Add: Addition during the year/period	96,646,746	-
	Less: Transferred to Core Equipment	-	-
		96,646,746	**-**

During the period an amount of USD 6,83,536 equivalent Tk 8,40,66,260 was paid for 4th Upgradation of SMW-5 Cable System and recognised this amount alongwith VAT Tk 1,25,80,486 as Capital Work in Progress.Total cost will be recognised as asset after completion of upgradation.

Notes	Particulars		Amount in Taka	
			31 Mar. 2026	30 June 2025
8	**Intangible Assets**			
	Cost/Revaluation (A)			
	Opening balance			
	License		115,000,000	115,000,000
	Software:			
	i) Billing Software		1,701,450	1,701,450
			116,701,450	**116,701,450**
	ii) BoD & Inventory Management Software		288,000	288,000
			116,989,450	**116,989,450**
	Accumulated Amortization (B)			
	Opening balance		19,520,098	13,372,208
	Add: Charged during the year/ period			
	On License		4,312,500	5,750,000
	On Software:			
	Billing Software		255,218	340,290
	BoD & Inventory Management Software		43,200	57,600
			24,131,016	**19,520,098**
	Written Down Value (A-B)		**92,858,435**	**97,469,352**
	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 the Income Tax Act 2023.			
9	**Trade and Other Receivables**			
	Trade Receivables	(Note: 9.1)	2,242,348,802	1,853,193,025
	Other Receivables	(Note: 9.2)	373,462,621	313,001,343
			2,615,811,423	**2,166,194,368**
9.1	**Trade Receivables**			
	Opening balance		2,574,257,735	2,985,479,934
	Add: Addition during the year/ period		3,922,439,516	4,373,838,132
			6,496,697,251	**7,359,318,066**
	Less: Collection/Adjustment during the year/ period		(3,435,827,425)	(4,785,060,331)
			3,060,869,826	**2,574,257,735**
	Less: Provision for bad and doubtful debts			
	Opening balance		721,064,710	629,361,327
	Add: Addition during the year/ period		97,456,315	91,703,382
			818,521,025	**721,064,710**
	Trade Receivables, net of Provision		**2,242,348,802**	**1,853,193,025**

Notes	Particulars		Amount in Taka	
			31 Mar. 2026	30 June 2025
9.2	**Other Receivables**			
	Dividend		3,150	3,150
	Digital Center for Data & Communication Co KSA		78,149,178	48,839,127
	ICB Securities Trading Co. Ltd.		407,931	408,231
	Orange		1,969,196	1,357,414
	TM Technology Services SDN BHD		1,092,776	1,090,185
	Receivable from BTCL against Interest on VAT		124,100,000	124,100,000
	Exchange Rate Fluctuation Gain on Foreign Currency Receivables - Unrealized		773,032	773,032
	FDR, Bond, Bills, Bank Interest & Others		166,967,359	136,430,204
			373,462,621	**313,001,343**
10	**Advances and Deposits**			
	Advances			
	Sony Chocolate Industries Ltd.	(Note: 10.1)	-	-
	Employees against Expenses		612,813	956,346
	Employee against Consortium Meeting		7,101,342	3,567,028
	Employee against Salary		2,720	397,720
	Beximco Computers Ltd		16,448,749	4,526,270
	Property Development Ltd		4,748,000	-
	Pragati Life Insurance Ltd		554,400	-
	CUET BRTC Test Fund		2,420,000	2,420,000
	Guriga Engineering		478,000	478,000
	James International		56,011	56,011
	Innovative Technology& Engineering		295,000	295,000
	The Institution of Engineers Bangladesh		5,000,000	10,000,000
	Hamida Trader Ltd		17,416,766	17,416,766
	Mustafa Tariq Hossain & Associates		670,500	670,500
	Others		104,890	104,890
			55,909,191	**40,888,531**
	Deposits			
	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
			4,288,500	**4,288,500**
			60,197,691	**45,177,031**
10.1	**Sony Chocolate Industries Ltd. (Advance for Office Rent)**			
	Opening balance		-	-
	Add: Paid during the year/period		70,000,000	-
	Less: Transfer to Right to Use Assets		(70,000,000)	-
	Less: Adjustment during the year/period		-	-
			-	-
11	**Advance Income Tax**			
	Opening balance		865,228,404	992,457,680
	Add: Payment made during the year/ period		373,032,400	455,257,938
			1,238,260,805	**1,447,715,618**
	Less: Settlement for the year/ period (F-Y: 2023-24)		-	(582,487,214)
			1,238,260,805	**865,228,404**
12	**Advance VAT**			
	VAT paid against Receivable		(3,708,320)	9,277,356
	VAT payable against Deduction at Source		(3,865,682)	(333,025)
			(7,574,002)	**8,944,330**

The amount of Tk. 37,08,320 represents VAT payable to NBR 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.38,65,682 represents VAT deducted from other parties and suppliers.

Notes	Particulars	Amount in Taka	
		31 Mar. 2026	30 June 2025

13 Investment in Shares

Sl.	Ordinary Shares of	Quantity	Cost Price (Tk)	Market Value	Market Value
1	AB Bank PLC	162,544	3,209,275	959,010	1,024,027
2	ACI Limited	6,551	764,725	1,291,202	1,233,553
3	BATASHOE	1,000	696,429	832,500	802,700
5	IFIC Bank PLC	176,723	1,765,186	936,632	1,024,993
6	Islami Bank Bangladesh PL	39,091	951,084	1,516,731	1,583,186
7	Jamuna Oil Limited	23,716	4,392,440	4,057,808	4,325,798
8	M Petroleum	24,816	4,962,456	4,963,200	5,087,280
9	NCC Bank PLC	219,203	1,698,208	2,805,798	2,170,110
10	Padma Oil Limited	18,150	4,835,160	3,194,400	3,319,635
11	Square Pharma	26,847	2,633,566	5,659,348	5,608,338
12	Titas Gas	39,570	2,744,885	660,819	759,744
			28,653,413	**26,877,445**	**26,939,365**

Investment in shares is recognised and measured according to IFRS 9 as stated in Note 3.7.

14 Cash and Cash Equivalents

Cash in Hand	(Note: 14.1)	1,257,107	909,596
Cash at Bank	(Note: 14.2)	733,044,874	715,258,746
		734,301,981	**716,168,342**

14.1 Cash in Hand

Head Office-Dhaka	894,928	528,308
Landing Station-Kuakata	66,382	20,393
Landing Station-Cox's Bazar	295,797	360,895
	1,257,107	**909,596**

14.2 Cash at Bank

Savings and current deposits with:		
BRAC Bank PLC	-	6,523,438
Bkash (MFS)	360,856	2,201
Eastern Bank PLC	8,614,280	-
IFIC Bank PLC	1,307,842	1,302,098
Mutual Trust Bank PLC	72,659,568	24,104,745
Mutual Trust Bank PLC-Cox's Bazar	154,216	3,764,701
National Bank Limited-Kuakata	1,469	1,457
Agrani Bank PLC-Kuakata	2,745,052	4,118,196
Sonali Bank PLC-Cox's Bazar	2,450,949	407
Sonali Bank PLC-Dhaka	107,752,249	147,262,431
The City Bank PLC	261,055,352	371,997,663
United Commercial Bank PLC	275,943,040	156,181,408
	733,044,874	**715,258,746**

Notes	Particulars	Amount in Taka	
		31 Mar. 2026	30 June 2025
15	**Investment in FDR & Treasury Bill/Bond**		
	The below fixed deposits will be matured within 3 (three)/6 (six) months/9 (nine) months, and yearly.		
	Agrani Bank PLC	909,811,261	856,123,952
	Bangladesh Development Bank PLC	162,318,084	149,139,603
	BASIC Bank PLC	-	34,560,964
	BRAC Bank PLC	-	267,513,970
	Bank Asia PLC	-	59,951,485
	Bangladesh Krishi Bank	151,617,118	145,282,788
	Dhaka Bank PLC	23,650,202	55,414,924
	Global Islami Bank PLC	42,617,670	39,120,000
	IFIC Bank PLC	-	268,026,896
	Janata Bank PLC	928,554,270	846,850,971
	Jamuna Bank PLC	32,840,068	31,585,526
	Meghna Bank PLC	-	82,092,850
	Mercantile Bank PLC	67,108,070	61,229,991
	Mutual Trust Bank PLC	125,688,155	140,770,568
	Midland Bank PLC	-	20,872,000
	One Bank PLC	23,893,026	162,408,077
	Pubali Bank PLC	65,303,962	95,189,696
	Pemier Bank PLC	-	43,471,440
	Prime Bank PLC	40,000,000	20,840,000
	Rupali Bank PLC	318,525,849	300,071,898
	Social Islami Bank PLC	20,848,000	20,000,000
	Southeast Bank Ltd	22,900,644	20,870,000
	United Commercial Bank PLC	163,714,398	198,214,800
	Union Bank PLC	138,374,790	127,534,667
	Bangladesh Govt. Treasury Bill	2,139,870,403	871,384,820
	Bangladesh Govt. Treasury Bond	1,160,000,000	670,000,000
		6,537,635,972	**5,588,521,887**
16	**Share Capital**		
	Authorized:	**10,000,000,000**	**10,000,000,000**
	1,000,000,000 ordinary shares of Taka 10 each		
	Issued, subscribed and paid up capital:		
	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	186,666,670
	Add: 34,66,666 New Ordinary shares issued against Equity Money for 2016-17	34,666,660	34,666,660
		1,870,388,430	**1,870,388,430**

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 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. 2026	30 June 2025

17 Equity Money from GoB

This amount has been received as Equity Money from Government of Bangladesh. The break up of received amount is given below:

Regional Submarine Telecommunications Project, Bangladesh-SMW-5		
In 2015-16	1,400,000,000	1,400,000,000
In 2016-17	260,000,000	260,000,000
	1,660,000,000	**1,660,000,000**
Installation of 3rd Submarine Cable-SMW-6		
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	330,000,000	330,000,000
	1,522,360,790	**1,522,360,790**
Total Equity Money received	**3,182,360,790**	**3,182,360,790**
Less: Transfer to Share Capital and Share Premium for newly issued Shares against Equity Money	1,659,999,975	1,659,999,975
	1,522,360,815	**1,522,360,815**

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 has 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 . It is noted that the issuance of shares against the amount Tk 152,23,60,790 received for Installation of 3rd Submarine Cable-SMW-6 will be considered after completion of the Project.

18 Share Premium

Opening balance	2,158,974,404	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
	2,158,974,404	**2,158,974,404**

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. Issue cost to date Tk. 29,86,000 has been set off against share premium as per IAS 32: Financial Instruments: Presentation.

19 Tax Holiday Reserve

Opening balance	876,412,889	876,412,889
Add: Current year's/period reserve	-	-
	876,412,889	**876,412,889**

20 Revaluation Reserve

Opening balance	1,016,820,850	990,237,024
Less: Adjustment for Excess Depreciation on Revalued Amount net of Deferred Tax	(4,589,045)	(6,118,727)
Less: Adjustment for Sale of Revalued Assets	-	-
Add/(Less): Deferred Tax adjustment on Revalued Amount due to change of Tax Rate	-	32,702,552
	1,012,231,804	**1,016,820,850**

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. An adjustment of Tk.3,27,02,552 has been made considering reduced tax rate according to S.R.O.No-269 dated on 24 June 2025 and Schedule-3 of Finance Act 2024 and for disposal of revalued assets.

21 Retained Earnings

Opening balance	9,573,401,867	8,254,636,405
Add: Profit for the year/Period	2,190,960,346	2,059,423,613
Adjustment for Excess Depreciation on Revalued Amount	4,589,045	6,118,727
Adjustment with Deferred Tax Liability (FY:2025-26)	1,147,261	1,529,682
Adjustment for Depreciation/Sale of Revalued Assets	-	(151,188)
	11,770,098,519	**10,321,557,239**
Less: Transferred for Dividend Distribution	748,155,372	748,155,372
Adjustment for previous year's Tax	-	-
	748,155,372	**748,155,372**
	11,021,943,147	**9,573,401,867**

Notes	Particulars	Amount in Taka	
		31 Mar. 2026	30 June 2025

22 Deferred Tax Liabilities

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)	324,738,103	373,490,715
Deferred Tax relating to Other Comprehensive Income	(Note: 22.2)	44,431,981	45,579,243
		369,170,084	**419,069,958**

22.1 Deferred Tax relating to Statement of Profit or Loss

Particulars	Carrying Amount	Tax Base	Taxable/ (Deductible) Temporary Difference
As at 31 March 2026			
Property, plant and equipment (excluding land)	4,110,252,439	1,670,517,379	2,439,735,060
Accounts receivable (Note: 9.1)	2,242,348,802	3,060,869,826	(818,521,024)
Carrying value of ROU asset less advance	117,319,078	-	117,319,078
Carrying value of lease liability	(57,708,887)	-	(57,708,887)
Provision for pension, gratuity fund, provident fund and leave encashment (Note: 25)	(57,133,714)	-	(57,133,714)
Net taxable temporary difference			1,623,690,514
Applicable tax rate			20.00%
Deferred Tax Liability			**324,738,103**

Deferred tax has been determined considering reduced tax rate according to S.R.O.No-269 dated on 24 June 2025 and according to the Schedule-2 of Finance Act 2025.

As at 30 June 2025			
Property, plant and equipment (excluding land)	4,439,865,483	1,804,965,828	2,634,899,655
Accounts receivable (Note: 9.1)	1,853,193,025	2,574,257,735	(721,064,710)
Carrying value of ROU asset less advance	3,959,186	-	3,959,186
Carrying value of lease liability	(2,129,690)	-	(2,129,690)
Provision for pension, gratuity fund, provident fund and leave encashment (Note: 25)	(48,210,866)	-	(48,210,866)
Net taxable temporary difference			1,867,453,575
Applicable tax rate			20.00%
Deferred Tax Liability			**373,490,715**

Notes	Particulars	Amount in Taka	
		31 Mar. 2026	30 June 2025

22.2 Deferred Tax relating to Other Comprehensive Income

Particulars	Carrying Amount	Tax Base	Taxable/ (Deductible) Temporary Difference
As at 31 March 2026			
Revaluation reserve on land and land development	977,988,523	-	977,988,523
Applicable tax rate			3.00%
Deferred Tax Liability			**29,339,656**
Add: Revaluation reserve on PPE other than land			123,274,510
Applicable tax rate			20.00%
Deferred Tax Liability on Other Assets			**24,654,902**
Adjustment of deferred tax on depreciation of revalued assets (FY 2020-21 to FY-2024-25)			(8,415,315)
Adjustment of deferred tax on depreciation of revalued assets (FY 25-26)			(1,147,261)
			15,092,326
Total Deferred Tax relating to Other Comprehensive Income			**44,431,981**

Deferred tax has been determined considering reduced tax rate according to S.R.O.No-269 dated on 24 June 2025 and Schedule-3 of Finance Act 2024 and for disposal of revalued assets.

As at 30 June 2025			
Revaluation reserve on land and land development	977,988,523	-	977,988,523
Applicable tax rate			3.00%
Deferred Tax Liability			**29,339,656**
Add: Revaluation reserve on PPE other than land			123,274,510
Applicable tax rate			20.00%
Deferred Tax Liability on Other Assets			**24,654,902**
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)			(1,529,682)
			16,239,587
Total Deferred Tax relating to Other Comprehensive Income			**45,579,243**

23 Lease Liabilities

	Opening balance	2,129,690	14,471,193
	Add: Addition during the period/year	66,009,197	468,497
	Less: Payment during the period/year	10,430,000	12,810,000
		57,708,887	**2,129,690**
23.01	Principal Payment due within one year	8,311,778	2,129,690
23.02	Principal Payment due within four years	49,397,109	-
		57,708,887	**2,129,690**

24 Security Deposits received from Clients

	Opening balance	319,726,803	337,492,728
	Add: Addition during the year/period	85,796,225	147,882,799
		405,523,028	**485,375,527**
	Less: Adjustment during the year/Period	(62,934,042)	(165,648,725)
		342,588,986	**319,726,803**

Notes	Particulars		Amount in Taka	
			31 Mar. 2026	30 June 2025
25	**Employees' Pension, Gratuity, Leave Eancashment and Provident Fund**			
	Employees' Pension Fund	(Note: 25.1)	13,808,952	13,808,952
	Employees' Gratuity Fund	(Note: 25.2)	6,896,572	3,572,930
	Employees' Provident Fund	(Note: 25.3)	3,675,176	3,136,892
	Provision for Leave Encashment	(Note: 25.4)	32,753,014	27,692,092
			57,133,714	**48,210,866**
25.1	**Employees' Pension Fund**		**13,808,952**	**13,808,952**

This represents amount payable to BTTB 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**		
	Opening balance	3,572,930	2,811,856
	Add: Provision made during the year/period	22,687,941	16,812,963
		26,260,871	**19,624,819**
	Less: Paid/Transferred to Gratuity Fund during the year/period	(19,364,299)	(16,051,889)
		6,896,572	**3,572,930**
25.3	**Employees' Provident Fund**		
	Opening balance	3,136,892	1,759,755
	Add: Employees' Contribution	5,419,376	6,819,414
	Employer's Contribution	5,419,376	6,819,414
	Less: Transferred to RCPF during the year/period	(10,300,468)	(12,261,691)
		3,675,176	**3,136,892**
25.4	**Provision for Leave Encashment**		
	Opening balance	27,692,092	21,139,847
	Add: Provision made during the year/period	8,984,074	10,767,665
	Less: Payment during the year/period	(3,923,152)	(4,215,420)
		32,753,014	**27,692,092**
26	**Long Term Loan**		
	IDB Loan		
	Opening balance	1,536,529,177	1,766,084,839
	Add: Addition/received during the year/period	-	-
		1,536,529,177	**1,766,084,839**
	Less: Paid during the year/Period	(119,968,277)	(229,555,662)
		1,416,560,900	**1,536,529,177**
	Development Loan From GoB		
	Opening balance	2,926,900,000	2,256,900,000
	Add: Addition/received during the year/period	156,450,000	670,000,000
		3,083,350,000	**2,926,900,000**
	Less: Paid during the year/period	-	-
		3,083,350,000	**2,926,900,000**
		4,499,910,900	**4,463,429,177**
	Total Long Term Loan	**4,499,910,900**	**4,463,429,177**
	Current portion of Long Term Loan	(250,841,670)	(243,535,602)
	Non-current portion of Long Term Loan	**4,249,069,230**	**4,219,893,575**

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 the year 2025-2026 Tk 15.65 crore has been received alongwith Tk. 67.00 Crore, Tk.67.00 core, Tk.108.65 core, Tk. 50.04 during the year 2024-25, 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. 2026	30 June 2025
27	**Sundry Creditors**		
	AB Enterprise	53,471	53,471
	Anika Distribution	14,795	-
	Awal Varieties Store	20,129	-
	ACE Workshop Ltd	-	-
	Bangladesh Science House	100,000	100,000
	BCS (Telecom) Samity	-	100,000
	Bahon Ltd	901,173	-
	BG Tel Ltd	96,999	96,999
	Bangla Tel Ltd	-	303,675
	Bangladesh Data Center	196,052	-
	City Computer and Technology	-	-
	Cogent Communication Ltd	618,332	618,332
	China Mobile International	4,930,043	2,145,391
	CDBL	-	355,000
	Concept Engineers	-	-
	DE-CIX(IIG)	(120,335)	279,102
	Dream71 Bangladesh Ltd	408,450	408,450
	Dhaka Colo(Pvt)Ltd	140,500	25,000
	Dhaka Repoters Unity	50,000	-
	Equinix Singapore PTE Ltd.	5,495,146	8,773,647
	EEE Alumni RUET	50,000	-
	Eshan Engineering and Refrigeration	29,800	-
	Excellent Technology	73,000	-
	Fiber@Home Ltd	2,843,280	8,569,675
	F&M Automobiles	135,680	363,615
	FS Technology	12,224	12,224
	Fun Fair International	-	-
	Fakhruddin	59,375	-
	H.S. Engineering	1,316,740	1,316,740
	HKT Global (Singapore) Pte. Ltd.	11,649	11,649
	Hurricane Electric Internet Service	785,497	1,324,497
	Innovative Technology & Engineering	658,252	658,252
	International Computers Solution	33,300	33,300
	ICB Securities Trading Co Ltd	1,350	1,350
	I2i Gateway	17,925	-
	Institute of Chartered Secretaries of Bangladesh	-	-
	IEEE Communication Society (Comsoc) Bangladesh	-	-
	Jewel Motors	15,340	15,340
	July Kantha	40,000	-
	Kazi Mynul Hassan	107,875	107,875
	Kamal Trading Agency	311,443	387,996
	K.N.Enterprise	44,608	-
	M/S K.K.Enterprise	-	72,528
	M/S New Nayeem Automobiles	145,100	11,900
	M/S Pradip Electric	-	17,897
	Murad Reza	143,750	143,750
	Mir Telecom Ltd	2,052,516	2,052,516
	Media New Age Ltd	23,081	-
	M A Fazal & Co.	50,000	-
	Next Tech Ltd.	5,600	5,600
	NRB Telecom Ltd	24,741	24,741
	NTT communications Ltd.	4,810,024	7,475,378
	Nayeem & Co	24,768	24,768
	NIAJ Construction & Engineering	-	-
	Pabna Automobiles	47,135	27,390
	Power Grid Bangladesh PLC	292,950	585,900
	Payable to Orange	2,562,691	3,667,421
	Payable to BTCL	17,818,864	32,519,274
	Payable to BTRC- Under IIG License	12,429,000	7,847,846
	Payable to BTRC - Under ILDC License	107,353,129	53,872,621
	Payable to BTRC - SOF Fund	21,210,292	43,206,352
	Payable to Kuakata&Dhaka-Revenue Stamp	30,830	1,940
	Prisma Technologies	69,997	69,997
	PCCW Global Service Co SG Pte Ltd	3,721,842	4,542,601
	Rich Digital Communications	2,370	2,370
	RETN	7,587,621	6,982,675
	RKS Traderes	-	9,900
	RPGCL	-	3,850
	RS Computer System	-	4,325
	Ryans Computers Ltd	15,294	-
	Rafiqul Enterprise	78,146	-
	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

Notes	Particulars	Amount in Taka	
		31 Mar. 2026	30 June 2025
	Sikder Filling & Service Station	16,020	16,020
	Singapore Internet Exchange	173,250	225,664
	Sony Chocolate Industries Ltd.	472,602	709,405
	Southern Automobiles Ltd.	29,988	55,652
	Spectrum Engineering Consortium Limited	5,991,801	6,032,088
	Summit Communications Ltd.	4,477,628	9,375,236
	Service Charges for Advertisement	60,785	65,307
	Telecom Malaysia Berhad	2,022,455	-
	Telecom Italia Sparkle Ltd.	5,862,867	13,301,797
	Telephone Shilpa Sangstha Ltd.	612,593	612,593
	Telnet Communication Ltd.	-	3,675
	Temporary Loan from Ex-Project Director # SMW5	1,000	1,000
	Tiertech Engineering	38,087	13,427
	Tech Valley Networks Ltd	45,000	45,000
	The Daily Observer	27,947	27,947
	The Financial Express	184	184
	The Business Standard	23,081	-
	Unclaimed IPO subscription	61,575	61,575
	Urban Solution	-	53,294
	Vision stationery and Computer	19,952	19,952
	Withholding Tax Payable	5,239,876	2,138,299
	Zero Pest	10,350	-
	Z.S Engineering	21,565	21,565
		225,245,315	**222,099,675**

28 Unearned Revenue

From Saudi Telecom Company	215,915,625	230,310,000
From Revenue-Orange	10,754,984	11,454,710
From TM Technology Services SDN BHD	69,141,000	76,836,000
From Henox IT and Data Centres LLC	59,070,900	-
From Local Clients	3,985,241	115,143,823
	358,867,750	**433,744,533**

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

Opening balance	727,299,007	739,881,302
Add: Provision made during the year/period	613,001,950	569,904,919
Less: Adjustment for the year (F-Y:2023-24)	-	(582,487,214)
	1,340,300,957	**727,299,007**

Details Tax Status report is given in the **annexure-B**. Provision has been made according to the Schedule-2 of Finance Act 2025.

30 Provision for WPPF and WF

Opening balance	125,403,938	117,969,054
Add: Provision made during the period/year	137,760,484	125,403,937
	263,164,422	**243,372,991**
Less: Settlement for previous period/year	(125,403,937)	(117,969,053)
	137,760,485	**125,403,938**

Notes	Particulars	Amount in Taka	
		31 Mar. 2026	30 June 2025
31	**Liabilities for Expenses**		
	Office Rent	4,800,000	4,800,000
	Audit & Other Fees	243,750	780,000
	Provision for different Expenses	945,688	877,090
	Provision for Interest on VAT	10,931,100	10,931,100
	Meeting Fees	328,671	-
	Telephone Bill	2,663	11,536
	Electricity Bill	1,817,954	1,654,811
	Exchange Rate Fluctuation Loss on Foreign Currency Payables - Unrealized	-	218,248
	Payable for Cable Route shifting SMW-4	22,138,350	22,138,350
		41,208,177	**41,411,136**
	Accrued Interest on IDB loan	3,232,484	26,889,260
		44,440,660	**68,300,396**

32 Unclaimed Dividend Account

Year wise details of unclaimed dividend is given below:

Year		
2021-2022	-	1,140,243
2022-2023	1,465,137	1,799,354
2023-2024	1,212,601	1,339,365
2024-2025	1,486,130	-
	4,163,868	**4,278,962**

To comply with the notification no-BSEC/CMRRCD/2021-391/20/Admin/121 dated 01 June 2021 of Bangladesh Securities and Exchange Commission, BSCPLC has transferred unclaimed dividend Tk.1,12,12,387 and 718 nos. of shares to Capital Market Stabilization Fund (CMSF) for the year 2011-12 to 2021-22.

Notes	Particulars	Amount in Taka		Amount in Taka	
		July-Mar. 2026	July-Mar. 2025	Jan-Mar. 2026	Jan-Mar. 2025
33	**IPLC (International Private Leased Circuit) Rent**				
	SMW-4	2,035,633,678	1,167,927,116	680,228,884	404,544,638
	SMW-5	1,169,249,166	1,226,285,476	394,666,218	402,551,718
		3,204,882,844	**2,394,212,593**	**1,074,895,102**	**807,096,355**
	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.				
34	**Circuit Activation Charge**				
	Circuit Activation Charge-IPLC-SMW-4	6,158,500	7,630,000	-	2,930,000
	Circuit Activation Charge-IPLC-SMW-5	1,428,500	1,350,000	100,000	250,000
	Circuit Activation Charge-IIG	50,000	1,063,000	3,000	473,000
	Circuit Activation Charge-ISP(IIG)	235,000	63,268	-	63,268
	Circuit Activation Charge-Co-location-IIG	66,000	-	-	920,000
	Circuit Activation Charge-Co-location-SMW-4	1,775,000	1,930,000	240,000	-
	Circuit Rerouting-SMW-4	140,000	-	-	-
	Circuit Rerouting-SMW-5	140,000	-	20,000	-
	Circuit Activation Charge-Co-location-SMW-5	1,060,000	575,000	30,000	100,000
		11,053,000	**12,611,268**	**393,000**	**4,736,268**
	This represents charges imposed to clients for activation of new circuits.				
35	**IP Transit Service**				
	Local	385,465,548	348,100,219	122,713,904	113,924,169
	Export	17,799,380	82,790,000	-	31,903,000
		403,264,928	**430,890,219**	**122,713,904**	**145,827,169**
	This represents the service charges for providing internet bandwidth to IIGs , ISPs and Export to BSNL.				
36	**Co-Location Charges**				
	SMW-4	78,259,407	50,191,915	29,759,737	17,708,547
	SMW-5	44,297,303	33,274,037	16,291,477	11,027,306
	IP Transit -IIG	4,454,250	758,300	1,521,845	254,324
		127,010,960	**84,224,251**	**47,573,059**	**28,990,177**
	This represents charges to customers for using BSCPLC's resources at Cox's Bazar, Kuakata and Dhaka.				
37	**IPLC-Export (SMW-5)**				
	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
		22,789,101	**22,789,101**	**7,596,367**	**7,596,367**
	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.				
38	**Electricity and Generator Fuel**				
	Electricity Bill	19,452,025	19,574,696	6,397,291	6,101,111
	Fuel for Generator	1,795,382	2,542,350	548,380	362,090
		21,247,407	**22,117,046**	**6,945,671**	**6,463,201**
	This cost is directly related to cost of operation.				
39	**Landing Station, Building & Cable Route Repair**	**1,582,160**	**1,031,278**	**151,321**	**145,046**
	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. 2026	July-Mar. 2025	Jan-Mar. 2026	Jan-Mar. 2025

40 Backhaul, Data Connectivity Charge and Revenue Sharing

Backhaul Charge	38,419,928	85,709,912	13,751,925	24,969,103
Data Connectivity & Fiber Core Charge	327,600	369,600	122,850	122,850
Revenue Sharing Cost Under IIG License	10,816,374	8,591,968	3,858,556	2,809,927
Revenue Sharing Cost Under ILDC License	126,768,619	98,975,822	42,076,848	33,447,337
SOF Fund/Sharing Cost against Revenue	42,647,756	31,791,494	14,411,471	9,942,464
License & Membership fees	171,071	521,356	171,071	113,272
Co-location Cost	311,552	232,900	311,552	94,300
	219,462,900	**226,193,051**	**74,704,273**	**71,499,254**

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.

41 IP Transit Cost — **74,806,638** | **63,256,438** | **25,702,458** | **18,911,232**

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.

42 Lease Rent — **-** | **390,733** | **-** | **390,733**

This rent represents rent of leasing land of beach manhole for Kuakata landing station from Bangladesh Parjaton

43 Depreciation-Core Machinery and Right of Use Assets

Property, Plant and Equipment-Core Machinery	308,839,401	308,679,265	102,946,467	106,257,645
Right of Use Assets	19,520,194	17,816,313	6,669,004	5,938,771
	328,359,595	**326,495,578**	**109,615,471**	**112,196,416**

This represents the depreciation charged on core machinery which are directly related to IPLC and IP transit revenue. For further details **Annexure-A** is referred. This amount also includes the depreciation of Right of Use Assets of Office Lease.

44 Operation and Maintenance Expenses

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	134,705,924	173,503,111	40,093,491	65,174,897
SEA-ME-WE-5	217,296,988	204,260,674	88,380,105	57,346,232
	352,002,913	**377,763,785**	**128,473,597**	**122,521,128**

45 General and Administrative Expenses

Advertisement and Publicity Expenses	560,083	1,106,320	215,892	288,256
AGM Expenses	1,735,586	1,122,163	102,175	360,689
APA Expenses	5,000	373,446	-	148,141
Audit Fees	-	103,500	-	65,550
Amortization of Software	298,418	298,418	99,473	99,473
Bank Charges and Commission	10,916,905	3,778,181	2,251,286	1,708,993
Board and Other Meetings Fees	5,104,183	3,321,268	1,411,375	1,495,344
Books & Periodicals	17,180	12,380	1,630	120
Business Development Expenses	2,545,439	2,743,990	905,499	2,218,440
Building Repair & Maintenance	89,457	-	52,355	-
Consultancy Fees	159,250	501,950	159,250	156,950
CSR Expenses	100,000	5,000,000	-	-
Computer Accessories	209,724	96,294	73,189	3,746
Entertainment	522,305	412,713	107,032	134,888
Equity Share Issue Expenses	-	80,890	-	55,890
Fees and Subscription	1,428,633	2,313,986	1,284,530	1,394,820
Festival Bonus	5,216,700	6,154,890	4,236,740	4,967,830
Gratuity Provision	22,687,941	13,240,033	6,896,572	2,509,533
Honorarium	620,800	932,300	98,000	136,000
Internet Expenses	16,664	-	6,249	-
Innovation Expenses	-	90,600	-	42,000
Insurance Premium	-	-	-	-
ICT Expenses	475,167	19,374	57,800	-
Leave Encashment Provision	8,984,074	8,943,509	2,626,233	2,909,187
Legal Fees	1,105,959	600,185	463,105	357,075
Managing Director's Remuneration	2,785,501	1,597,768	928,500	899,252
Medical Expenses	-	-	-	-
National Integrity and Strategy Training Expenses	-	159,181	-	72,046
Newspaper & Periodicals	35,604	33,303	10,122	7,913
Office Expenses	1,004,769	863,642	219,066	250,424
Office Rent	5,520,150	5,213,025	1,869,300	1,737,675
Postage and Courier Expenses	21,062	20,161	6,883	7,422
Printing and Office Stationery	939,304	921,175	192,440	147,887
Reception & Dinner	98,109	-	98,109	-
Recruitment Expenses	-	2,250,375	-	2,250,375
Rent, Rates & Taxes	630,000	711,463	-	-
Repair and Maintenance	1,958,901	6,823,406	499,666	346,726
Staff Welfare Expenses	78,450	59,200	78,450	59,200
Salary and Allowances	138,970,756	123,742,381	41,483,351	39,838,350
Telephone Bill	75,383	76,540	25,105	33,344
Training Expenses	1,728,392	96,925	1,540,054	64,907
Travelling & Conveyance	2,319,762	1,412,811	1,200,949	662,991
Vehicles Maintenance	1,804,072	1,391,255	567,761	508,281
Vehicles Running Expenses	2,158,004	2,038,697	618,928	646,830
	222,927,687	**198,657,698**	**70,387,069**	**66,586,548**

Notes	Particulars	Amount in Taka		Amount in Taka	
		July-Mar. 2026	July-Mar. 2025	Jan-Mar. 2026	Jan-Mar. 2025
46	**Provision for Bad and Doubtful Debts**				
	Closing balance of provision for bad & doubtful debts	818,521,025	712,828,355	818,521,025	712,828,355
	Less: Opening balance of provision for bad & doubtful debts	(721,064,710)	(629,361,327)	(785,878,920)	(673,424,312)
		97,456,315	**83,467,028**	**32,642,105**	**39,404,043**
	BSCPLC makes provision for bad and doubtful debts according to the company policy and following advice of the Audit Committee.				
47	**Depreciation on Property, Plant and Equipment**	**24,029,607**	**24,470,940**	**8,016,068**	**8,237,340**
	This represents the depreciation charged on other than core machinery. For further details **Annexure-A** is referred.				
48	**Bank Interest and Other Income**				
	Rest House Rent and Others	1,676,730	1,433,729	964,770	347,085
	Cost Reimbursement from Consortium-SMW-5 & SMW-6	-	13,161,505	-	-
	Interest on FDR, Bond, Bills & Others	533,910,879	337,836,203	172,619,027	122,900,907
	Dividend Income	1,869,828	1,704,848	1,560,064	1,358,208
		537,457,437	**354,136,284**	**175,143,861**	**124,606,200**
49	**Financial and Other Charges**				
	Interest on Loan from IDB	(64,935,926)	(75,507,480)	(20,939,495)	(24,503,863)
	Interest on Lease Liabilities	(3,129,109)	(420,962)	(1,305,612)	(94,390)
		(68,065,035)	**(75,928,442)**	**(22,245,107)**	**(24,598,253)**
50	**Gain/(Loss) on Investment in Shares**				
	Opening market value of investment	26,939,365	26,763,071	25,269,236	27,636,124
	Total cost of Investment(B)	**26,939,365**	**26,763,071**	**25,269,236**	**27,636,124**
	Closing Market Value of Investment (A)	26,877,447	27,852,811	26,877,447	27,852,811
	Gain/(Loss)=(A-B)	**(61,918)**	**1,089,740**	**1,608,211**	**216,687**
51	**Current Tax Expenses**				
	For FY:2025-26	613,001,950	437,435,916	201,660,661	151,932,403
		613,001,950	**437,435,916**	**201,660,661**	**151,932,403**
	Detail calculation of current tax expenses has been presented in Annexure-B. Provision has been made according to the Schedule-2 of Finance Act 2025.				
52	**Deferred Tax (Income)/Expenses**				
	Closing balance of Deferred Tax Liability	324,738,103	464,442,467	324,738,103	464,442,467
	Opening balance of Deferred Tax Liability	373,490,715	494,740,510	346,185,167	478,772,698
	Deferred Tax (Income)/Expense	**(48,752,612)**	**(30,298,042)**	**(21,447,064)**	**(14,330,231)**
53	**Earnings per Share (EPS) - Basic**				
	Earnings attributable to the Ordinary Shareholders	2,190,960,346	1,400,326,874	724,297,419	478,216,832
	Number of Ordinary Shares outstanding during the year/period	187,038,843	187,038,843	187,038,843	187,038,843
	Earnings per Share (EPS) - Basic	**11.71**	**7.49**	**3.87**	**2.56**
53.1	**Earnings per Share (EPS)-Diluted (Note: 53.2)**	**10.57**	**6.83**	**3.49**	**2.33**

53.2 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 31.03.2026	Potential No. of Shares as on 31.03.2025
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	330,000,000	75	4,400,000	2,200,000
2025-26	-	75	-	-
Total No. of Potential Shares to be issued			**20,298,144**	**18,098,144**

To calculate Diluted Earnings per Share, 2,02,98,144 nos. of potential shares have been taken into consideration against Tk. 24.96 crore, Tk. 61.28 Crore , Tk. 33.00 crore and Tk. 33.00 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. 2026	July-Mar. 2025	Jan-Mar. 2026	Jan-Mar. 2025
		Amount in Taka	Amount in Taka		
		31.03.2026	30.06.2025		
54	**Net Asset Value (NAV) per Share**				
	Total Assets	25,907,177,098	23,852,052,261		
	Less: Total Liabilities	7,444,865,608	6,833,693,006		
		18,462,311,489	**17,018,359,255**		
	Number of Ordinary Shares of Tk. 10 each at Financial Position Date	187,038,843	187,038,843		
	NAV per Share	**98.71**	**90.99**		
		Amount in Taka	**Amount in Taka**		
		31.03.2026	**31.03.2025**		
55	**Net Operating Cash Flows per Share (NOCFPS)**				
	Net Cash Flows from Operating Activities (A)	1,826,098,259	1,463,832,675		
	Number of Ordinary Shares of Tk. 10 each at Financial Position Date (B)	187,038,843	187,038,843		
	Net Operating Cash Flows per Share (NOCFPS) (C=A/B)	**9.76**	**7.83**		
55.1	**Reconciliation of Net Income or Net Profit with Cash Flows from Operating Activities**				
	Net Profit before Tax	**2,755,209,683**	**1,807,464,747**		
	Adjustment to reconcile profit to net cash provided:				
	Depreciation	352,389,203	350,966,518		
	Amortization of License Fee	4,610,918	4,610,918		
	Financial Charges	68,065,035	75,928,442		
	(Gain)/Loss on Investment in Share	61,918	(1,089,740)		
	(Gain)/Loss on disposal of Fixed Assets	-	-		
	Provision for Bad debts	97,456,315	83,467,028		
	Other Income	(537,457,437)	(354,136,284)		
	(Increase)/Decrease in Provision for Income Tax	0	(582,487,214)		
	(Increase)/Decrease in Advances Income Tax	(373,032,401)	246,217,204		
	(Increase)/ Decrease in Advances & Deposits	(15,020,660)	20,573,475		
	(Increase)/ Decrease in Debtors	(486,612,091)	(54,760,339)		
	(Increase)/ Decrease in Other Receivables	(28,247,394)	43,900,384		
	Increase/(Decrease) in Sundry Creditors	(71,781,781)	(181,800,850)		
	Increase/(Decrease) in Security Deposits	22,862,184	17,973,825		
	Increase/(Decrease) in Employees Pension, Gratuity and PF	8,922,848	6,395,960		
	Increase/(Decrease) in Provision for WPPF and WF	12,356,547	(27,595,816)		
	Increase/(Decrease) in VAT Payable	16,518,333	9,286,926		
	Increase/(Decrease) in Liability for Expenses	(202,959)	(1,082,510)		
	Net Cash Flows from Operating Activities	**1,826,098,259**	**1,463,832,675**		

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 2026:

Sl. No.	Name of the Directors	Status with the Company	Name of the Related Ministries/ Companies/ Parties etc.	Remarks
1	Abdun Naser Khan	Chairman	Secretary, Posts & Telecommunications Division, MoPT&IT, Bangladesh Secretariat, Dhaka	Nominated by GOB
2	Md. Safiul Alam	Director	Additional Secretary, Posts & Telecommunications Division, MoPT & IT	Nominated by GOB
3	Bidyut Chandra Aich	Director	Joint Secretary, MoST	Nominated by GOB
4	Syed Muhammad Kawshar Hossain	Director	Joint Secretary, Finance Division, MoF	Nominated by GOB
5	Colonel Md. Zahidur Rahaman, 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	Md. Moniruzzaman FCA	Independent Director	Former President, ICAB	Nominated by GOB
8	Nasreen Fatema Awal	Independent Director	Former Director, FBCCI	Nominated by GOB
9	Md. Aslam Hossain	Managing Director	Managing Director, BSCPLC	Nominated by GOB

(b) Transactions with the following companies where the Directors of the company are related for the year ended 31 March 2026:

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 year/Period
1	Bangladesh Telecommunications Company Limited	Abdun Naser Khan	Chairman	Bandwidth Sale	432,479,795
2	Bangladesh Telecommunications Company Limited			Backhaul Purchase	20,504,293
3	Bangladesh Telecommunications Company Limited			Port Charge	21,710,741
4	Bangladesh Telecommunications Company Limited			Co-location Purchase	403,200
5	Teletalk Bangladesh Ltd.			Bandwidth sale	38,537,528

(c) Outstanding balances at 31 March 2026:

Sl. No.	Name of the Company (Related Party)	Name of the Director	Relationship of the Director with the Company	Type of Transaction	Opening Balance 01.07.2025	Amount of Transaction during the year 2025-2026		Closing Balance 31.03.2026
						Addition	Adjustment/ Received	
1	Bangladesh Telecommunications Company Limited	Abdun Naser Khan	Chairman	Bandwidth sale	575,414,570	432,479,795	(259,346,624)	748,547,741
2	Bangladesh Telecommunications Company Limited			Co-location Sale	21,463,462	21,710,741	-	43,174,203

Sl. No.	Name of the Company (Related Party)	Name of the Director	Relationship of the Director with the Company	Type of Transaction	Opening Balance 01.07.2025	Amount of Transaction during the year 2025-2026		Closing Balance 31.03.2025
						Addition	Adjustment/ Received	
3	Bangladesh Telecommunications Company Limited	Abdun Naser Khan	Chairman	Backhaul Purchase	27,148,147	20,504,293	(35,003,104)	12,649,333
4	Bangladesh Telecommunications Company Limited			Backhaul (Co-location) Purchase	5,371,123	403,200	(604,800)	5,169,523
5	Teletalk Bangladesh Ltd.			Bandwidth sale	40,663,654	38,537,528	(31,774,931)	47,426,251

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 (BSCPLC), generally, MD, CS, GM and DGM possess authority and responsibility for planning and controlling the activities of the company, directly or indirectly.

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 twelve months during the year in which the employees render service. Such as -

	Amount in Taka	
	July-Mar. 2026	2024-2025
(i) MD's Remuneration		
Salary	2,785,501	1,597,768
Bonus	350,000	175,000
WPPF	515,787	61,111
Total	**3,651,288**	**1,833,879**
ii) Other Key Management Personnel Remuneration and Benefit		
Salary	14,692,697	32,261,674
Bonus	3,460,700	4,759,800
WPPF	5,174,543	7,821,570
Leave Encashment	573,335	812,791
	23,901,275	**45,655,835**
b) Post Employment Benefits - Employee Benefits such as Gratuity, Provident Fund		
Gratuity	22,687,941	16,812,963
Provident Fund	10,838,752	13,638,828
Total	**33,526,693**	**30,451,791**

c) Other Long Term Employees Benifits

Employee benefits that are not due to be paid wholly within twelve months after the end of the period in which the employees render the related service. Such as - long service benefits or sabbatical leave, jubilee or other long service benefits, long term disability benefits.

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 the services are received. The entity shall recognize a corresponding increase in equity if the goods or services were received in an equity settle share based payment transaction, or a liability if the goods or services were acquired in a cash settled share based payment transaction.

No such benefits are available in the Company hence, it is not applicable.

f)	**Director's Board Meeting Attendance Fees**	**1,319,165**	**1,572,500**

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 - Nil
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.

57 Segment information

Business activities of BSCPLC are not organized on the basis of differences in related services or differences in geographical areas of operations. It essentially provides similar services to clients across the country.

58 Comparatives

Comparative information in the following major areas has been rearranged to conform to current year's presentation.

59 Number of employees

(a) The number of employees employed in the company throughout the year who received aggregate remuneration not less than Tk. 36,000 was Nil.

(b) The number of employees employed in the company for part of the year who received aggregate remuneration not less than Tk. 3,000 per month was Nil.

(c) As at 31 March 2026 the number of regular employees receiving remuneration of Tk. 36,000 or above per annum was 136 (2024-25: 137).

Chief Financial Officer **Company Secretary** **Managing Director** **Director** **Chairman**

Place: Dhaka, Bangladesh
23 April 2026

Annexure-A

Bangladesh Submarine Cables PLC
Schedule of Property, Plant and Equipment
As at 31 March 2026

(Amount in Taka)

Name of assets	Cost				Accumulated depreciation					WDV as at 31 March 2026
	As at 01 July 2025	Additions during the year/period	Adjustment during the year/period	As at 31 March 2026	Rate	As at 01 July 2025	Charged during the year/period	Adjustment during the year/period	As at 31 March 2026	
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	-	-	2,911,611,899	14.29%	2,446,299,924	69,796,796	-	2,516,096,720	395,515,179
Core equipment-IPLC-SMW-5	5,548,719,999	-	-	5,548,719,999	5.00%	2,219,200,454	208,094,972	-	2,427,295,425	3,121,424,574
Light Up Equipment-SMW-5	180,641,250	-	-	180,641,250	14.29%	124,552,395	19,354,420	-	143,906,815	36,734,436
Core equipment-IIG	378,926,054	1,250,800	-	380,176,854	10.00%	280,774,792	10,215,089	-	290,989,881	89,186,973
Core equipment-IIG(Foreign/Singapore)	18,375,000	-	-	18,375,000	10.00%	5,512,500	1,378,125	-	6,890,625	11,484,375
Building-SMW-4	63,415,462	345,000	-	63,760,462	4.00%	33,360,961	1,139,981	-	34,500,942	29,259,520
Building-Low cost Quarter-SMW4	5,242,135	-	-	5,242,135	2.50%	645,186	95,770	-	740,956	4,501,179
Building-Staff Quarter-SMW5	15,283,311	-	-	15,283,311	2.50%	764,166	286,562	-	1,050,728	14,232,583
Building-SMW-5	288,918,373	-	-	288,918,373	2.70%	76,895,518	4,969,286	-	81,864,804	207,053,569
Electrical Installation	2,321,706	-	-	2,321,706	20.00%	1,218,194	413,817	-	1,632,011	689,695
Floor development	2,535,402	-	-	2,535,402	4.00%	2,118,419	15,637	-	2,134,056	401,346
Fire Extinguishing, Protection and Detection System	9,274,990	-	-	9,274,990	10.00%	2,782,497	695,624	-	3,478,121	5,796,869
Security barak & security wall	7,827,297	-	-	7,827,297	4.00%	4,209,093	135,683	-	4,344,775	3,482,522
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%	10,895,087	805,623	-	11,700,709	6,713,522
500 KVA sub-station	3,284,000	-	-	3,284,000	11.11%	3,111,926	32,264	-	3,144,190	139,810
500 KVA sub-station-SMW-5	13,146,779	-	-	13,146,779	3.13%	3,718,074	261,908	-	3,979,983	9,166,796
Power system	37,952,791	-	-	37,952,791	16.67%	34,742,418	2,407,780	-	37,150,198	802,593
Power system-SMW-5	21,403,659	-	-	21,403,659	5.88%	8,428,871	810,924	-	9,239,796	12,163,863
Power system-IIG	656,090	-	-	656,090	33.33%	656,090	-	-	656,090	-
Boundary wall	9,946,329	-	-	9,946,329	3.85%	5,294,460	166,138	-	5,460,599	4,485,730
Boundary wall-SMW-5	40,755,312	-	-	40,755,313	2.70%	10,469,009	709,835	-	11,178,844	29,576,469
Ducting from beach manhole	19,608,148	-	-	19,608,148	9.09%	15,173,152	554,375	-	15,727,526	3,880,622
Ducting from beach manhole-SMW-5	21,813,789	-	-	21,813,789	6.25%	8,834,585	811,200	-	9,645,785	12,168,004
Vehicles	54,385,037	-	-	54,385,037	10.00%	48,549,730	1,007,071	-	49,556,801	4,828,236
Office equipment and furniture	49,784,248	1,610,400	-	51,394,647	5-10%	35,059,529	1,592,095	-	36,651,624	14,743,023
Co-Location point	1,799,242	-	-	1,799,242	25.00%	1,799,242	-	-	1,799,242	-
Co-Location point-SMW-5	1,380,694	-	-	1,380,694	5.88%	539,442	52,578	-	592,020	788,674
Office decoration	21,216,853	49,766	-	21,266,619	10.00%	9,727,814	1,329,150	-	11,056,965	10,209,654
Water Treatment Plant & Others	186,120	-	-	186,120	20.00%	186,120	-	-	186,120	-
Surveillance System	746,725	-	-	746,725	20.00%	746,725	-	-	746,725	-
Sub-total	**9,876,416,451**	**3,255,966**	**-**	**9,879,672,417**		**5,398,259,221**	**327,132,702**	**-**	**5,725,391,923**	**4,154,280,495**
Incremental value of revalued freehold assets										
(i) As per valuation as on 30 June 2020										
Land and land development	631,425,962	-	-	631,425,961	-	-	-	-	-	631,425,961
Building	72,159,463	-	-	72,159,463	4.00%	14,431,893	2,164,784	-	16,596,677	55,562,786
Security barak & security wall	84,809	-	-	84,809	4.00%	16,962	2,544	-	19,506	65,303
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%	1,051,546	157,732	-	1,209,277	1,314,432
500 KVA sub-station	1,181,221	-	-	1,181,221	11.11%	656,234	98,435	-	754,669	426,552
500 KVA sub-station-SMW-5	1,041,697	-	-	1,041,697	3.13%	162,765	24,415	-	187,180	854,517
Power system	14,363,055	-	-	14,363,054	16.67%	11,969,082	1,795,381	-	13,764,463	598,591
Power system-SMW-5	27,112,087	-	-	27,112,087	5.88%	7,970,954	1,195,643	-	9,166,597	17,945,490
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%	136,779	20,517	-	157,296	854,872
Vehicle	3,691,409			3,691,409	10.00%	1,845,705	276,856		2,122,560	1,568,849
Sub Total (i)	**754,700,470**	**-**	**-**	**754,700,470**		**38,251,220**	**5,736,307**	**-**	**43,987,526**	**710,712,944**
(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 December 2025	**10,977,679,483**	**3,255,966**	**-**	**10,980,935,449**	**-**	**5,436,510,440**	**332,869,009**	**-**	**5,769,379,449**	**5,211,556,000**
Balance as on 30 June2025	**10,973,998,452**	**3,451,793**	**-**	**10,977,679,483**	**-**	**4,992,036,200**	**444,323,052**	**-**	**5,436,510,440**	**5,541,169,043**

Annexure-B

Bangladesh Submarine Cables PLC
Calculation of Current Tax Provision
As at 31 March 2026

(Amount in Taka)

Particulars		Total Amount	Chargeable Income	Tax Rate	Tax Liability
Profit before Taxation		2,755,209,683			
Add:	Provision for Bad Debt	97,456,315			
	Excess Perquisite	-			
	CSR Expense	100,000			
	Depreciation on ROU Asset	19,520,195			
	Interest on Lease Liability	3,129,109			
	Accounting Depreciation	332,869,009			
		3,208,284,311			
Less:	Tax Depreciation	137,704,413			
Less:	Office Rent Expense	5,520,150			
Total Taxable Income		**3,065,059,748**			
Less:	Non-operating Income	537,457,437			
Taxable Profit		2,527,602,311			
Taxable Profit from Business		**2,527,602,311**			
Taxable Profit from Business		2,527,602,311	2,527,602,311	20.00%	505,520,462
Tax on Other Income			535,587,609	20.00%	107,117,522
Tax on Dividend Income			1,869,828	20.00%	373,966
Total		**2,527,602,311**	**3,065,059,748**		**613,011,950**

	CSR	PM R Fund	Total		Rebate
Investment Tax Credit	100,000	-	100,000	10%	10,000
Net Tax Liability					**613,001,950**

Provision has been made according to the Schedule-2 of Finance Act 2025.