

Bangladesh Telecommunications Company Limited
Telejogajog Bhaban, 37/E, Eskaton Garden, BTCL, Dhaka - 1000.
Auditor's Report and Financial Statements
As at and for the year ended 30 June 2023

Table of Contents

Sl. No.	Contents	Page No.
1.	Independent Auditor's Report	1-4
2.	Statement of Financial Position	5
3.	Statement of Comprehensive Income	6
4.	Statement of Changes in Equity	7
5.	Statement of Cash Flows	8
6.	Notes to the Financial Statements	9-27
7.	Schedule of Property, Plant & Equipment	28-30



Mahfel Huq & Co.

Chartered Accountants

The first registered accounting firm in independent Bangladesh



An independent member firm of AGN International

BGIC Tower (4th Floor)
34, Topkhana Road
Dhaka-1000, Bangladesh
Tel: +88-02-223351948, 223383143
Fax: +88-02-9571005
E-mail: info@mahfelhuq.com
Web: www.mahfelhuq.com

Independent Auditor's Report To the Shareholders of Bangladesh Telecommunication Company Limited

Report on the Audit of the Financial Statements

Qualified Opinion

We have audited the financial statements of Bangladesh Telecommunication Company Limited (the Company) which comprise the statement of financial position as at 30 June 2023, and along with the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion section of our report, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at 30 June 2023, and its financial performance and its cash flows for the year then ended in accordance with International Financial Reporting Standards (IFRSs).

Basis for Qualified Opinion

We were unable to obtain sufficient and appropriate evidence regarding investment in shares (note 6) and Store and Spares (note 7) amounting to BDT 681,719 and BDT 489,100,536 respectively.

In addition, we could not confirm the Accounts Receivable amount in particular receivables from Teletalk Bangladesh Limited with difference amounting to BDT 4,311,198,946 and payables to Teletalk Bangladesh Limited with difference amounting to BDT 175,613,604.

Finally, the accounting and reporting of finance expenses adjustments with retained earnings and capitalized expense was not accounted for in accordance with applicable IFRS.

We conducted our audit by International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company by the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (IESBA Code) together with the ethical requirements that are relevant to our audit of the financial statements in Bangladesh, and we have fulfilled our other ethical responsibilities by these ethical requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified opinion.

Emphasis of matters

As per section 234 of Bangladesh Labour Act 2006, every company has to settle the WPPF amount not later than nine (9) months of the close of every year in a ratio of 80: 10: 10. However, as in note 15, the company has not settled the amount (BDT 9,401,328) within 9 months due to objection from the Office of Comptroller and Auditor General (OCAG).

In the financial year 2020-2021, the company's financial position was restated, leading to balances of several heads of financial statements being changed, however these changes have not been reflected yet in the software.

Other Information

The other information comprises all of the information in the Annual Report other than the financial statements and our auditor's report thereon. Other information contained within the annual report except the financial statements to the date of our auditor's report. We expect to obtain the remaining reports of the Annual report on the date of our auditor's report. Management is responsible for the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Our opinion on the financial statements does not cover other information and we do not express any form of assurance conclusion thereon.

Responsibilities of Management and Those Charged with Governance for the Financial Statements and Internal Controls

Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRSs, the Companies Act 1994 and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee

that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Report on other Legal and Regulatory Requirements

In accordance with the Companies Act, 1994, we also report that:

- (i) We except as mentioned above have obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit and made due verification thereof;
- (ii) In our opinion, except as mentioned above, proper books of account as required by law have been kept by the Company so far as it appeared from our examination of those books;
- (iii) Except as mentioned above, the company's statement of financial position and statement of profit or loss and other comprehensive income together with the annexed notes dealt with by the report are in agreement with the books of account and returns;



Howlader Mahfel Huq, FCA

Partner

ICAB Enrollment No. 105

Mahfel Huq & Co.

Chartered Accountants

DVC:

Dhaka, **2312050105AS758367**

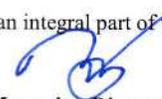
29 NOV 2023

Bangladesh Telecommunication Company Limited
Statement of Financial Position
As at 30 June 2023

Particulars	Notes	Amount In Taka	
		30 June, 2023	30 June, 2022
Assets:-			
Non-Current assets			
Property, Plant and Equipment	4.00	580,524,258,757	581,567,299,976
Capital Work-in- Progress	5.00	28,798,112,461	21,688,731,141
Other Non Current Assets		681,719	681,719
Investment in Shares	6.00	681,719	681,719
Total Non Current Assets		609,323,052,937	603,256,712,836
Current Assets			
Stores and Spares	7.00	489,100,536	489,100,536
Accounts Receivables	8.00	11,256,489,354	9,658,881,269
Advances, Deposit and Prepayments	9.00	9,223,486,167	4,045,680,586
Cash and Cash Equivalents	10.00	23,754,299,891	24,115,811,523
Total Assets:		654,046,428,885	641,566,186,750
Equity and Liabilities			
Owners' Equity			
Share Capital	16.00	1,800	1,800
Equity Reserve	17.00	27,934,463,212	23,669,103,131
Revaluation surplus	18.00	207,988,845,699	207,988,845,699
Retained Earnings	19.00	283,347,579,791	283,616,160,696
Non-current Liabilities		105,620,464,406	103,405,221,009
Loans -Long Term	20.01	13,404,999,244	10,591,278,673
Long-Term Liabilities to Employees	21.00	13,108,600,000	13,708,600,000
Deferred tax liability	22.00	79,106,865,162	79,105,342,336
Current Liabilities		29,155,073,977	22,886,854,414
Current Portion of Long Term Loans	20.02	5,073,573,000	-
Security Deposits and Others	11.00	4,470,847,006	4,057,860,521
VAT and Duties Payables	12.00	419,046,506	176,886,840
Employees Emolument Deductions	13.00	21,224,059	3,959,802
Provision for Income Tax	14.00	155,886,738	100,361,423
Provision for WPPF	15.00	20,028,183	9,401,328
Unearned revenue (foreign prepaid carrier)	23.00	44,827,103	85,496,187
Accrued Expenses	24.00	18,949,641,383	18,452,888,312
Total Liabilities		134,775,538,383	126,292,075,424
Total Equity and Liabilities		654,046,428,885	641,566,186,750

The annexed notes form an integral part of these financial statements.


Director


Managing Director


Director

Signed as per our separate report on same date.


Howlader Mahfel Huq, FCA
Partner
ICAB enrollment No. 105
Mahfel Huq & Co.
Chartered Accountants
DVC:

Dhaka,

29 NOV 2023



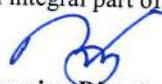
2312050105A5758367

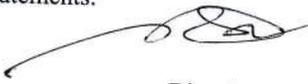
Bangladesh Telecommunication Company Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

Particulars	Notes	Amount In Taka	
		30 June, 2023	30 June, 2022
Revenue	25	7,423,942,038	7,633,885,795
Less: Cost of services	26	2,648,958,146	2,853,074,786
Less: Administrative expenses	27	3,967,841,637	4,112,151,443
Less: Repairs and maintenance	28	334,925,376	274,948,822
Less: Depreciation	4	1,933,445,993	1,893,541,113
		8,885,171,152	9,133,716,164
Operating loss		(1,461,229,114)	(1,499,830,369)
Add: Non - operating income	29	1,680,131,540	1,702,794,442
Less: Bank charges		(8,225,516)	(14,937,523)
Less: Interest on loan		(30,319,000)	-
Add: Foreign exchange (Gain)		32,179,180	-
Profit before WPPF		212,537,090	188,026,550
Provision for contribution to WPPF		(10,626,855)	(9,401,328)
Profit/(loss) before tax		201,910,235	178,625,222
Less: Income tax expense		(57,048,140)	(111,436,089)
Current tax expense	14	(55,525,315)	(49,121,936)
Deferred tax expense		(1,522,826)	(62,314,153)
Net Profit/(loss) after tax		144,862,095	67,189,133

The annexed notes form an integral part of these financial statements.


Director


Managing Director


Director

Signed as per our separate report on same date.


Howlader Mahfel Huq, FCA
Partner

ICAB enrollment No. 105
Mahfel Huq & Co.
Chartered Accountants
DVC:

2312050105A5758367

Dhaka,

29 NOV 2023



Bangladesh Telecommunication Company Limited
Statement of Changes in Equity
For the year ended 30 June 2023

Particulars	Amount In Taka				Total
	Share Capital	Revaluation Surplus	Equity Reserve	Retained Earnings	
Balance as on 01 July 2022	1,800	207,988,845,699	23,669,103,131	283,616,160,696	515,274,111,326
Received from GoB for the year			4,320,589,633	-	4,320,589,633
Adjustment during the year			(55,229,552)		(55,229,552)
Adjustment made with prior year				(413,443,000)	(413,443,000)
Net profit/loss for the year	-	-	-	144,862,095	144,862,095
Balance as on June 30, 2023	1,800	207,988,845,699	27,934,463,212	283,347,579,791	519,270,890,502

For the year ended 30 June 2022

Particulars	Amount In Taka				Total
	Share Capital	Revaluation Surplus	Equity Reserve	Retained Earnings	
Balance as on 01 July 2021	1,800	208,386,165,209	22,408,126,788	283,151,652,053	513,945,945,850
Transfer to retained earnings (note# 20 & 21)		(397,319,510)	1,260,976,343	397,319,510	1,260,976,343
Net profit/loss for the year	-	-	-	67,189,133	67,189,133
Balance as on June 30, 2022	1,800	207,988,845,699	23,669,103,131	283,616,160,696	515,274,111,326

The annexed notes form an integral part of these financial statements.


Director


Managing Director


Director

Dhaka,



Bangladesh Telecommunication Company Limited

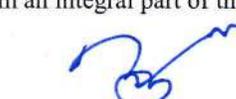
Statement of Cash Flows

For the year ended 30 June 2023

Particulars	Amount in Taka	
	30 June, 2023	30 June, 2022
Cash Flows from operating Activities:		
Net Profit/(loss) before tax	201,910,235	178,625,222
Adjustment for Non Cash items		
Depreciation charged during the year	1,933,445,993	1,893,541,113
Cash Flows from operations	2,135,356,228	2,072,166,335
Changes in working capital		
(Increase)/decrease in accounts receivable	(1,597,608,085)	(1,487,814,032)
(Increase)in advances	(5,177,805,581)	(1,416,712,720)
Increase in security deposits and others	412,986,485	277,094,965
Increase/(Decrease) in VAT and duties payable	242,159,666	81,118,941
Increase/(decrease) in accrued expenses	496,753,071	161,071,368
Increase/(decrease) in Unearned revenue	(40,669,085)	9,374,008
Increase/ (decrease) in Provision for WPPF	10,626,855	9,401,328
(Decrease)/increase in employees emolument deductions	17,264,257	3,959,803
	(562,719,419)	(2,362,506,339)
Net cash flows from operating activities-A	1,572,636,810	(290,340,004)
Cash flows from investing activities:		
Acquisition of Property, plant and equipment	(890,404,774)	(477,072,053)
Capital work-in- progress	(3,767,197,320)	(626,325,070)
Prior year adjustment (WIP)	(3,342,184,000)	-
Net Cash flows from investing activities-B	(7,999,786,094)	(1,103,397,123)
Cash flows from financing activities:		
Increase in long term loans	2,813,720,571	303,520,303
Increase in Equity Reserve	4,265,360,081	1,260,976,343
Increase/(decrease) in loans current portion	(413,443,000)	-
Decrease in long- term liabilities to employees	(600,000,000)	(520,000,000)
Net Cash flows from financing activities-C	6,065,637,652	1,044,496,646
Net increase of cash and cash equivalents(A+B+C)	(361,511,632)	(349,240,481)
Cash and cash equivalents at the beginning of the year	24,115,811,523	24,465,052,004
Closing cash and cash equivalents at the end of the year	23,754,299,891	24,115,811,523

The annexed notes form an integral part of these financial statements.


Director


Managing Director


Director

Dhaka,

Bangladesh Telecommunications Company Limited

Notes to the financial statements

As at & for the year ended 30 June 2023

1 Introduction and objective

1.1 Historical background of BTCL

The Telegraph branch under the posts and Telegraph Department was created in 1853 in the then British India and was regulated afterwards under the Telegraph Act of 1885. The Telegraph branch was reconstructed in 1962 in the then Pakistan as Pakistan Telegraph and Telephone Department. After the independence of the People's Republic of Bangladesh in 1971, Bangladesh Telegraph and Telephone Department was set up under the Ministry of posts and Telecommunications to run the Telecommunications services in Bangladesh. This was converted into a corporate body named "Telegraph and Telephone Board" by promulgation of Telegraph and Telephone Board Ordinance, 1975. In pursuance of Ordinance No. XII of 1979 promulgated on 24 February 1979, Telegraph and Telephone Board was converted to "Bangladesh Telegraph and Telephone Board" as a Government body.

Under the Bangladesh Telegraph and Telephone Board (Amendment) Ordinance, 2008, the Government in public interest, by agreement transferred the entire undertaking of the Board to a public limited company registered under the companies Act, 1994 namely Bangladesh Telecommunications Company Limited (BTCL) from 1 July 2008. The management of the Company is vested in Board of Directors consisting of 9 members.

Undertaking of the Board includes its officers and employees, business, projects, schemes, assets, rights, powers, license, authorities and privileges, its properties, movable and immovable, reserve funds, investments, deposits, borrowings, liabilities and obligations of whatever nature but does not include those related to the submarine cable.

After the dissolution of the BTTB, all of the officers and employees who were serving under the dissolved Board are deemed to be officers or, as the case may be, employees of the BTCL on such terms and conditions as may be determined by the BTCL or, until so determined, on the same terms and conditions as were applicable to them in the dissolved Board prior to its dissolution.

A German consultant firm namely M/s DETECON GmbH was appointed to value the assets and liabilities of BTTB for the conversion purpose. Due to time constraint, the consultant firm had to value the assets and liabilities and net worth of BTTB as on 30 September 2007. Subsequently, the Board of Directors of Bangladesh Telecommunications Company Limited decided to update the value as on 30 June 2008 as all the assets and liabilities of BTTB were transferred to BTCL as on 01 July 2008 through a vendor's agreement dated 30 June 2008 between Government of the people's Republic of Bangladesh (GOB) and BTCL. The report of Rahman Rahman Huq (RRH) an independent valuer and first balance sheet as on 30 June 2008 drawn by them formed the basis for preparation of 2008-2009 financial statements.



1.2 Nature of business

Bangladesh Telecommunications Company Limited is a public sector telecommunication service provider in Bangladesh. The Company provides the services like Telegraph, Local Telephone Network, Nationwide dialing (NWD), International telephone call facilities, International circuits leasing, International maritime satellite communication and internet and data services.

2 Basis of preparation of financial statements

2.1 Statement of compliance

These financial statements have been prepared in accordance with International Accounting Standards (IAS), International Financial Reporting Standards (IFRS), the Companies Act 1994, and other applicable laws and regulations in Bangladesh.

The accompanying financial statements have been consolidated based on the returns received from 128 operating units certified by the management of the Company without verification at unit level.

2.2 Basis of measurement

The accounts have been prepared on a going concern basis under historical cost convention.

2.3 Functional and presentation currency

The accounts are presented in Bangladesh Taka which is both functional currency and presentation currency of the company. The figures of financial statements have been rounded off to the nearest Taka.

2.4 Use of estimates and judgments

The preparation of accounts 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. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which form the basis of making judgements about the carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimate is revised if the revision affects only that year or in the year of revision and future periods if the revision affects both current and future periods.

2.5 Components of the Financial Statements:

The presentation of these financial statements is in accordance with the guidelines provided by IAS 1: Presentation of Financial Statements, The Financial Statement Comprises:

- i) Statement of Financial Position as at June 30, 2023.
- ii) Statement of Profit or Loss and other Comprehensive Income for the year ended June 30, 2023.
- iii) Statement of Changes in Equity for the year ended June 30, 2023.
- iv) Statement of Cash Flows for the year ended June 30, 2023.
- e) Notes to the Financial Statements, Comprising a summary of significant accounting policies and explanatory information.



3 Significant accounting policies

Accounting policies set out below have been applied consistently in preparation and presentation of financial statements.

3.1 Property, plant and equipment (PPE)

Recognition of property, plant and equipment

These are capitalized at cost of acquisition and subsequently stated at cost less accumulated depreciation in compliance with the benchmark treatment of IAS 16 "Property, plant and Equipment". The cost of acquisition of an asset comprises its purchase price and any directly attributable cost of bringing the asset to its operating condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

Depreciation of property, plant and equipment

Depreciation on items of property, plant and equipment is provided on a straight-line method over the estimated useful lives of each item of property, plant and equipment except Vehicles, IP data and Test equipment on which depreciation has been charged on reducing balance method. For addition to property, plant and equipment, depreciation is charged from the date of capitalization up to the month immediately preceding the month of disposal. Depreciation method, useful lives and residual values are reassessed at each reporting date. The estimated useful lives for different type of assets in years are as follows.

Items	Years
Buildings	50
Towers	50
Exchange Equipment	15
Transmission	15
Outside plants	30
Electric Power and environmental control	15
Vehicles	5
Office equipment, furniture and fixtures	10
IP data	15
Test equipment	15

The repairs & maintenance cost of the day to day servicing of the property, plant & equipment are No depreciation is charged on land and capital work-in-progress.

The repairs & maintenance cost of the day to day servicing of the property, plant & equipment are recognized in the statement of profit or loss and other comprehensive income as and when incurred. No depreciation is charged on land and capital work-in-progress.

A further revaluation has been performed by professional valuer named Masih Muhith Haque & Co. Chartered Accounts.

3.2 Capital work-in-progress

Capital work-in-progress consists of acquisition costs of plant and machinery, capital components and related installation cost until the date of capitalization of assets. In case of import of components, capital work-in-progress is recognized when their shipment is confirmed by the supplier.



3.3 Stores & Spares

Stores items were valued at original cost as available. Old items known to have no value were valued at Taka 1 each for identification purposes.

3.4 Accounts receivables

(a) Recognition and measurement

Accounts receivable consists of unpaid bills receivable from subscribers and unbilled revenue recognized at the balance sheet date and are stated net of bad debts provision.

(b) Provision for bad and doubtful debts

Unlikely previous years, the company has made provision for bad and doubtful debts at 0.2% on gross accounts receivables. Accordingly, a provision of Taka 21,505,456,906 has been made for bad and doubtful debts for the year under review.

3.5 Basis of payments to BTRC

The company has acquired 07 licenses from Bangladesh Telecommunications Regulatory Commission (BTRC) for various terms. The company did not require to pay acquisition fee (exempted) but is required to pay following annual renewal fees/charges:

- A) PSTN license fee: annual fee of TK 10,000,000
- B) International Gateway (IGW) service license fee: annual fee of TK 37,500,000
- C) International Exchange (ICX) service license fee: annual fee of TK 12,500,000
- D) International Internet Gateway (IIG) service license fee: annual fee of TK 250,000
- E) Nationwide ISP (NISP) service Endorsement fee: annual fee of TK 100,000
- F) Nationwide Telecommunication Transmission Network (NTTN) license fee: annual fee of TK 25,00,000
- G) International Terrestrial Cable (ITC) license fee: annual fee of TK 50,00,000
- H) Internet Protocol Telephone Service Provider (IPTSP)-License fee of TK 5,00,000
- I) Shortcode License fee of TK 75,000
- J) National Internet Exchange (NIX) License fee of TK 5,000

in addition, the Company is required to pay share of telecom revenues to BTRC calculated at various rates as prescribed by BTRC.

3.6 Employee Benefits

Pursuant to the vendor's agreement executed on 1 July 2008 between the Government of Bangladesh and BTCL, the employees will be on the account of Government for 2 (two) subsequent years and thereafter options will be obtained as to their performance whether employment of any employee or staff should be transferred to the company or shall remain with the Government.

In view of the above, no provision for pension and gratuity has been made in the accompanying financial statements.

In addition, BTCL maintains both defined contribution plan and defined benefit plan for its eligible permanent employees. The eligibility is determined according to the terms and conditions approved by the Government.



(A) Defined contribution plan (provident fund)

3.7 Income tax

Income tax expense comprises current tax and deferred tax. Income tax expense is recognized in the statement of comprehensive income.

i) Current tax

The Company is a telecommunication service entity which is not listed on the share market and the provision for income tax during the year has been made at the rate of 27.5% pursuant to the Income Tax Act, 2023 on the company's fiscal profit based on the Finance Act 2023

ii) Deferred tax

Deferred Tax has been recognized in compliance with IAS - 12: Income taxes and provided using the liability method for temporary differences arising between the carrying amount of assets and liabilities for financial reporting purposes and the amount used for tax purpose. Deferred tax is determined at the effective income tax rate prevailing at the balance sheet date as the same rate is expected to be applicable at the time of settlement/adjustment of deferred tax asset or liability.

3.8 Revenue recognition

- a) Telecom revenues are recognized when services are rendered.
- b) Interest on term deposits has been recognized on accrual basis.
- c) Dividend income is recognized on cash receipt basis.

3.9 Contingent Liabilities:

Contingent liabilities are current or possible obligations or on liabilities arising from past events and existence of which depends upon the occurrence or non-occurrence of one or more uncertain future events which are not within the control of the company. In accordance with IAS-37, they are disclosed in the Note No. 32 hereunder.

3.1 Revaluation Reserve

A further revaluation has been performed by professional valuer named Masih Muhith Haque & co. Chartered Accounts. Valuation work has been carried out by visiting, surveying, identifying and verifying the assets physically of all offices of BTCL considering a cut of date for Valuation as on 30 June 2021. At the time of Valuation, the Valuer firm has considered the following guidelines:

- a) International Accounting Standard-16 (IAS-16) Property, plant and equipment.
- b) International Financial Reporting Standard-13 (IFRS-13) Fair value Measurement.
- c) PWD's rates 2018
- d) Procurement procedures of BTCL; and
- e) Relevant purchase document of BTCL.

The valuer firm has followed replacement value or fair value method for valuation of fixed assets and straight-line method has been followed for the computation of depreciation and to find out the estimated evaluated value of respective fixed assets as on 30th June, 2021.



The valuation of land & land development resulted in a revaluation surplus aggregating to BDT 281,504,545,623 and Property, Plant & Equipment resulted in a Revaluation deficit aggregating to BDT 6,925,835,997.

3.11 Foreign currency transactions

Foreign currency transactions The financial statements are presented in BDT, which is Company's functional currency. Transactions in foreign currencies are recorded in the books at the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies at the date of statement of financial position are translated into BDT at the exchange rate prevailing at that date. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rate at the date when the fair value was determined. Exchange differences arising on the settlement of monetary items or on translating monetary items at the end of the reporting period are recognised in profit or loss as per IAS 21 The Effects of Changes in Foreign Exchange Rates.

3.12 Allowance for bad and doubtful debt

In case any amount receivable from a debtor become disputed there may be a possibility of non-realisation, then a provision for doubtful debt shall be made and shown as expense and liability simultaneously. Account Receivables shall be adjusted for doubtful debts and known uncollectible debts should be written off to the revenue account upon approval from the competent authority. All bad debts written off during the year shall be debited to 'bad debt written off' by corresponding credit to respective accounts of account receivable irrespective of the fact whether provisions had been made or not in the earlier years. Where provisions had been made in the earlier years, the provisions so made will be simultaneously written back in the accounts. Any recovery shall be adjusted with the provision for bad debts in the period of recovery

Provisioning rules: The Allowance for bad and doubtful debts is based on the ageing of receivables as follows:

Receivable aged		Rate of allowance
More than 9 months but less than 12 months		5%
More than 12 months but less than 24 months		10%
More than 24 months but less than 36 months		20%
More than 36 months		100%

It is to be noted that no bad debt provision to be created on the outstanding receivables from any related party and government entities until and unless there is any wrong entry.

3.13 Events after the reporting period

Amounts recognised in the financial statements are adjusted for events after the reporting period that provide evidence of conditions that existed at the end of the reporting period. No adjustment is given in the financial statements for events after the reporting period that are indicative of conditions that arose after the reporting period. Material non-adjusting events are disclosed in the financial statements.



3.14 Comparative Information

Comparative information has been disclosed in respect of the previous year for all numerical information in the financial statements and also the narrative and descriptive information when it is relevant for understanding of the current year financial statements.

3.15 General:

- a) The company has neither any investment in shares in Telephone Silpa Sangstha Ltd. And Bangladesh Cable Shilpa Ltd. Nor any interest therein except business linkage as the Government owned entities in the similar sector. Further, the Company has no control on the management of the aforesaid companies who are independently managed by their Boards of Directors as separate entities;
- b) The figures have been rounded off to the nearest Taka; and
- c) The figures relating to previous period have been rearranged to conform current year's presentation, where considered necessary.

Bangladesh Telecommunication Company Limited
Statement of Financial Position
As at 30 June 2023

Notes	Particulars	Sub-Notes	Amount in Taka	
			30 June, 2023	30 June, 2022
4.00	Property, Plant & Equipment:			
	A. Cost:			
	Opening Balance		701,590,342,172	701,113,270,119
	Add: Addition during year		890,404,774	477,072,053
	Less: Disposal/Adjustments during the year		-	-
	Total Assets:		702,480,746,946	701,590,342,172
	B. Accumulate Depreciation			
	Opening balance		120,023,042,196	118,129,501,083
	Add: Depreciation Charged during year		1,933,445,993	1,893,541,113
	Less: Adjustment during year		-	-
	Total		121,956,488,189	120,023,042,196
	Written down Value (A-B)		580,524,258,757	581,567,299,976
	The details schedule of property, plants & Equipment are shown in attached Annexure-A .			
5.00	Capital work In progress:			
	Opening Balance			
	MOTN		18,836,348,064	18,265,202,158
	WBND, kakrail		2,507,842,000	2,507,842,000
	STNP, Karail		249,550,397	241,346,000
	Mirersorai Economic Zone		11,584,648	-
	Haor-Baor		64,523,145	48,015,913
	BIPNDEP		13,654,500	-
	5 Economic Zone		5,228,387	-
			21,688,731,141	21,062,406,071
	Add: Addition During the year (Note: 5.01)		3,767,197,320	626,325,070
	Add: Prior year adjustment (Note: 5.01)		3,342,184,000	-
	Less: Transfer to property plant and Equipments		-	-
	Closing Balance		28,798,112,461	42,751,137,212
5.01	Additions during the year:			
	Building under construction		6,006	-
	Plant and equipment under construction		521,511,035	2,175,298
	Other	5.02	6,587,864,279	624,149,773
	Total:		7,109,381,320	626,325,070
5.02	Other			
	Addition during the year		3,245,680,279	624,149,773
	Prior year adjustment		3,342,184,000	-
			6,587,864,279	624,149,773



Notes	Particulars	Sub-Notes	Amount in Taka	
			30 June, 2023	30 June, 2022
6.00	Investment in Shares:			
	This is made up as follows:			
	A) Inmarsat Holding Ltd.UK (5000 shares @ GBP 1 each is nonlisted and valuation has been made on the basis of cost		681,719	681,719
	Closing Balance		681,719	681,719
7.00	Stores and spares:			
	Apparatus and associated items		489,100,536	761,521,538
	Total before adjustment		489,100,536	761,521,538
	Adjustments during the year		-	(272,421,002)
	Closing Balance		489,100,536	489,100,536
8.00	Accounts receivables:			
	Local operators	8.01	3,136,264,323	7,716,231,281
	Foreign operators	8.02	12,478,618,443	12,268,249,530
	Local customers	8.03	9,449,050,705	8,602,343,081
	Closed number owing companies	8.04	1,650,013,069	1,650,013,069
	Other IGW as BTCL ICX		18,794,903	18,794,904
	Other IGW as BTCL ANS		15,406,634	15,406,635
	Other operating activities		14,373,807	15,875,834
	Non-operating activities		43,440,302	43,440,302
	Receivables form Other parties	8.05	5,955,984,073	771,759,672
	Net balance of receivables		32,761,946,260	31,102,114,307
	Allowance for bad debt	8.06	(21,505,456,906)	(21,443,233,038)
	Net balance of receivables		11,256,489,354	9,658,881,269
	*These information have been restated based on the information obtained from BTCL.			
	Break-down of net receivables:			
	Local operators		2,769,919,726	7,356,159,212
	Foreign operators		636,736,306	451,525,976
	Local customers		1,802,067,863	986,037,366
	Receivable from other Parties		5,955,984,073	771,759,672
	Others		91,781,386	93,399,042
	Net balance of receivables		11,256,489,353	9,658,881,268
8.01	Adjusted amount of Local operators			
	Amount as per audited FS		2,754,971,814	6,913,360,731
	Addition during the period		1,459,787,764	
	Adjustment during the period		(1,078,495,255)	802,870,550
	Net balance of Local Operators receivable		3,136,264,323	7,716,231,281



Notes	Particulars	Sub-Notes	Amount in Taka	
			30 June, 2023	30 June, 2022
8.02	Balance foreign operators			
	Opening balance		12,268,249,530	12,189,731,623
	Addition during the period		210,368,913	78,517,907
	Closing balance		12,478,618,443	12,268,249,530
8.2.1	Breakdown:			
	Foreign National Carrier (Post Paid)		571,346,351	493,577,011
	Foreign Private Carrier (Closed)		11,820,915,706	10,514,834,628
	Foreign National Carrier (Closed)		36,430,723	31,664,087
	Foreign Private Prepaid Carrier (Closed)		49,925,663	1,228,173,804
			12,478,618,443	12,268,249,530
8.03	Adjusted balance with local customers			
	Opening Balance		8,602,343,081	8,145,142,401
	Add: Addition During the year		3,934,650,486	3,697,212,003
			12,536,993,567	11,842,354,404
	Less: Received during the year		(3,087,942,862)	(3,240,011,323)
	Closing balance		9,449,050,705	8,602,343,081
8.04	Closed number owing companies		1,650,013,069	1,650,013,069
	<p>Since 2008 (as per the report of RRH), this amount shown as receivables for the closed number owing companies and the recommendation of RRH, 95% of the amount to be reported as bad debt. As there is no available information regarding the balance, it is assumed that the balance of accounts receivable (closed number) already been recognised as bad debt. Moreover, it is recommended that the balance can be written off subject to complying with due procedure.</p>			
8.05	Accounts Receivable from other Parties			
	Teletalk Bangladesh Ltd.		5,264,711,635	154,224,226
	Bangladesh Submarine Cable Company Limited (8.5.1)		139,715,547	65,978,555
	Telephone Silpa Sangastha Ltd. (8.05.2)		371,148,141	371,148,141
	Bangladesh Cable Shilpa Ltd. (8.05.3)		180,408,750	180,408,750
	Total		5,955,984,073	771,759,672
8.5.1	Bangladesh Submarine Cable Company Limited			
	Opening balance		65,978,555	65,978,555
	Addition during the period		88,452,476	-
	Received during the year during the period		(14,715,484)	-
	Closing balance		139,715,547	65,978,555



Notes	Particulars	Sub-Notes	Amount in Taka	
			30 June, 2023	30 June, 2022
8.05.2	Telephone Silpa Sangstha Ltd.		371,148,141	371,148,141
8.05.3	Bangladesh Cable Shilpa Ltd.			
	Opening balance		180,408,750	180,408,750
	Closing balance		<u>180,408,750</u>	<u>180,408,750</u>
8.06	Provision for bad debts :			
	Local operators		366,344,597	360,072,069
	Local customers	8.6.1	7,646,982,842	7,622,025,605
	Foreign operators	8.6.2	11,841,882,137	11,811,003,664
	Closed number owing companies		1,650,013,069	1,650,013,069
	Provision made for other receivables		234,260	118,632
			<u>21,505,456,906</u>	<u>21,443,233,040</u>
8.6.1	Local customers		7,646,982,842	7,622,025,605
	Based on the working and considering revised bad debt policy, this amount has been calculated as bad debt.			
8.6.2	Foreign operators			
	Opening balance		11,811,003,664	11,792,187,055
	Addition during the period		30,878,473	18,816,609
	Adjustments during the period		-	-
	Closing balance		<u>11,841,882,137</u>	<u>11,811,003,664</u>
	Considering long outstanding, this amount as been considered as bad debt considering long outstanding.			
9.00	Advances, Deposit and Prepayments :			
	Temporary advances		16,000	16,000
	Other advances	9.01	9,223,470,167	4,045,664,586
	Closing balance		<u>9,223,486,167</u>	<u>4,045,680,586</u>
9.01	Other Advances :			
	Advances to suppliers		556,179,060	127,104,060
	LC margins, CD / VAT with Custom Houses (9.1.1)		6,008,074,356	1,768,057,676
	Advances Income Tax (9.1.2)		2,606,130,984	2,151,376,450
	Others		53,085,767	(873,600)
	Total:		<u>9,223,470,167</u>	<u>4,045,664,586</u>
9.1.1	LC margins, CD / VAT with Custom Houses			
	Opening balance		1,768,057,676	1,768,057,676
	Addition during the year		6,045,643,188	-
	Adjustments during the year (transfer to Capitalization)		(1,805,626,508)	-
	Closing Balance		<u>6,008,074,356</u>	<u>1,768,057,676</u>

Notes	Particulars	Sub-Notes	Amount in Taka	
			30 June, 2023	30 June, 2022
9.1.2	Advance Income tax			
	Opening balance		2,151,376,450	1,815,590,304
	Addition during the year		454,754,534	336,967,387
	Adjustment with tax provision		-	(1,181,241)
	Closing Balance		2,606,130,984	2,151,376,450
10.00	Cash and cash equivalents :			
	Cash in hand		7,821,325	20,079,660
	Cash at banks	10.01	-1,452,543,508	924,600,223
	Term deposits		22,293,935,060	23,171,131,640
	Closing Balance		23,754,299,891	24,115,811,523
10.01	Cash at banks			
	Sonali Bank Limited		952,507,630	723,279,797
	Standard Chartered Bank		204,182,464	196,985,861
	Eastern Bank Limited		5,493,823	4,334,565
	Brac Bank Limited		290,359,591	-
			1,452,543,508	924,600,223
11.00	Security deposits and others:			
	Deposits for contributory works		1,941,710,633	1,913,585,926
	Security money		142,416,620	122,772,987
	Deposits from customers		1,514,624,836	906,231,016
	Security deposits		415,888,461	400,123,713
	Advance received from related party		456,206,458	715,146,879
	Closing Balance		4,470,847,006	4,057,860,521
12.00	VAT and duties payables:			
	VAT payable		243,477,699	85,336,477
	TDS Payable		160,058,019	90,860,363
	Others		15,510,787	690,000
	Closing Balance		419,046,506	176,886,840
13.00	Employees emolument deductions :			
	Opening balance		3,959,802	3,959,802
	Addition during the year		84,999,746	-
	Adjustment during the year		(67,735,489)	-
	Closing balance		21,224,059	3,959,802



Notes	Particulars	Sub-Notes	Amount in Taka	
			30 June, 2023	30 June, 2022
14.00	Provision for income tax:			
	Opening balance		100,361,423	51,239,487
	Add: provision for the year		55,525,315	49,121,936
	Closing balance		155,886,738	100,361,423
15.00	Provision for WPPF			
	Opening Balance		9,401,328	-
	Add: Provision for the year		10,626,855	9,401,328
	Closing Balance		20,028,183	9,401,328

Based on the working and considering proposed worker/employee profit participation fund, this amount has been calculated as WPPF provision.

16.00	Share Capital:			
	Authorized share capital			
	150,00,00,000 shares of Taka 100 each		150,000,000,000	150,000,000,000
			150,000,000,000	150,000,000,000
	Paid up share capital			
	18 Shares of Taka 100 each		1,800	1,800
	Total:		1,800	1,800

Name of shareholders & respective Ministries/Agencies **Represented by**

Secretary, Ministry of Post, Telecommunications and Information Technology	Mr. Abu Hena Morshed Zaman	200	200
Vice Chancellor, BUET	Professor Dr. Satya Prasad Majumder	200	200
Additional Secretary Ministry of Information & Broadcasting	Mr. Md. Faruque Ahmed	200	200
Additional Secretary (Telecom), Ministry of Post, Telecommunications and Information Technology	Mr. Md. Mahbub-Ul-Alam	200	200
Additional Secretary Finance Division, Ministry of Finance	Dr. Mohammad Altaf-Ul-Alam	200	200
Director, SIB, DGFI (Directorate General of Forces Intelligence.)	Brig Gen Md. Aminul Haque, SUP, AFWC, PSC	200	200
Director, FBCCI	Mr. Abu Naser	200	200
Vice President, ICAB	Mr. Mohammed Forkan Uddin, FCA	200	200
BTCL	Managing Director	200	200
	Total:	1,800	1,800

The entire amount of above paid up capital has been paid by the Government.

17.00	Equity reserve:		
	Opening	23,669,103,131	280,515,065,849
	Addition during the year	4,320,589,633	1,260,976,343
	Adjustment made during the year	(55,229,552)	(258,106,939,061)
	Closing balance	27,934,463,212	23,669,103,131

Notes	Particulars	Sub-Notes	Amount in Taka	
			30 June, 2023	30 June, 2022
18.00	Revaluation Surplus:			
	Revaluation surplus on land		207,988,845,699	208,386,165,209
	Revaluation surplus on other assets		-	-
	Revaluation surplus		207,988,845,699	208,386,165,209
	Less: Transfer to retained earnings (note# 22)		-	(397,319,510)
	Net off balance		207,988,845,699	207,988,845,699

Based on the valuation report as on 30 June 2021 provided by revaluation firm M/s Musih Muhit Haque & Co. Deferred tax @ 27.5% calculated and netted off before recognising income through OCI.

19.00	Retained earnings:			
	Opening		283,616,160,696	283,151,652,054
	Adjustment made during the year		(413,443,000)	-
	Adjusted opening balance		283,202,717,696	283,151,652,054
	Addition during the year		144,862,095	67,189,133
	Transfer from revaluation reserve		-	397,319,509
	Closing balance		283,347,579,791	283,616,160,696

20.00	Government loan			
	Principal	20.01	13,404,999,244	10,591,278,673
	Interest	20.02	5,073,573,000	-
	Total:		18,478,572,244	10,591,278,673

The foreign loan represents balances of principal including interest since 2008. During the year the rate of foreign currency fluctuation has been reflected in the foreign loans.

20.01	Government loan-Principal			
	Opening balance		10,591,278,673	10,287,758,370
	Addition during the period		4,187,179,016	-
	Adjustment during the period		(1,373,458,445)	303,520,303
	Closing balance		13,404,999,244	10,591,278,673

Apart from the government loan, an amount of Tk. 22,408,126,788 has been received from government for different project purpose with the name of equity. Due to not having any other clarification about the amount to recognise in the Financial Statement, it is shown as disclosure.

20.02	Government loan Interest			
	Opening balance		-	-
	Adjustment made during the year		5,043,254,000	-
	Addition during the period		30,319,000	-
	Closing balance		5,073,573,000	-

Apart from the government loan, an amount of Tk. 22,408,126,788 has been received from government for different project purpose with the name of equity. Due to not having any other clarification about the amount to recognise in the Financial Statement, it is shown as disclosure.

Notes	Particulars	Sub-Notes	Amount in Taka	
			30 June, 2023	30 June, 2022
21.00	Loans-term liabilities to employees:			
	Pension Liabilities	21.01	13,108,600,000	13,708,600,000
	Closing balance		13,108,600,000	13,708,600,000
21.01	Pension Liabilities :			
	Long Term Pension Payment- Family		-	-
	Long Term Pension Payment- Pensioners		13,708,600,000	14,228,600,000
	Total:		13,708,600,000	14,228,600,000
	Payment during the year		(600,000,000)	(520,000,000.00)
	Closing balance		13,108,600,000	13,708,600,000
22.00	Deferred tax liability:			
	Deferred tax liability on valuation surplus		79,043,028,183	79,043,028,183
	Deffered tax liability on Property, Plant & Equipment	(22.01)	63,836,979	62,314,153
			79,106,865,162	79,105,342,336
22.01	Deffered tax liability on Property, Plant & Equipment			
	Opening Balance		62,314,153	-
	Current year deferred tax (income)/expense		1,522,826	62,314,153
	Total		63,836,979	62,314,153
23.00	Unearned revenue (foreign prepaid carrier)			
	Opening		85,496,187	76,122,179
	Received during the year		1,208,192,673	1,502,556,276
	Transfer to Revenue		(1,248,861,757)	(1,493,182,268)
	Closing balance		44,827,103	85,496,187
	The amount received as advance from different foreign carriers which is converted into revenue subject to using facilities of BTCL.			
24.00	Accrued expenses:			
	General expenses		325,594	10,779,230
	Audit fees		990,000	495,000
	Accrued repairs & maintenance		1,909,765	-
	Capacity charges & settlements	24.01	597,922,834	397,715,258
	Interconnection & Settlements-Domestic	24.02	718,142,074	753,511,984
	BTRC revenue share	24.03	16,537,573,420	16,595,868,293
	BTRC frequency charge	24.04	6,148,820	6,148,820
	Bangladesh Submarine Cable Company Limited	24.05	1,086,628,876	688,369,727
	Closing balance		18,949,641,383	18,452,888,312



Notes	Particulars	Sub-Notes	Amount in Taka	
			30 June, 2023	30 June, 2022
24.01	Capacity charges & settlement			
	Opening balance		397,715,258	62,575,742
	Addition during the year		1,067,243,332	1,124,162,172
	Payment during the year		(867,035,756)	(789,022,657)
	Closing balance		597,922,834	397,715,258
24.02	Interconnection & Settlements - Domestic			
	Opening balance		753,511,984	746,308,039
	Addition during the year		274,587,957	7,203,945
	Payment during the year		(309,957,867)	-
	Closing balance		718,142,074	753,511,984
24.02.1	Details of the payables:			
	Grameen Phone		70,843,151	87,072,530
	Robi Axiata		78,063,860	89,231,576
	Bangla link Digital Communication Ltd.		23,416,261	36,378,208
	Teletalk BD. Ltd		496,328,387	492,921,442
	Others operator		49,490,415	47,908,228
			718,142,074	753,511,984
24.03	BTRC revenue share			
	Opening Balance		16,595,868,293	17,079,000,263
	Addition during the year		834,876,497	926,591,962
	Payment during the year		(893,171,370)	(1,409,723,932)
	Closing balance		16,537,573,420	16,595,868,293
24.03.1	Business or license wise breakdown:			
	BTRC Revenue Share IGW		11,297,277,616	11,297,277,616
	BTRC Revenue Share ANS		147,492,180	147,492,180
	BTRC Revenue Share ICX		5,068,642,215	5,068,642,215
	BTRC Revenue Share IIG		78,897,848	78,897,848
	BTRC Revenue Share ITC		3,558,434	3,558,434
			16,595,868,293	16,595,868,293
24.04	BTRC frequency charge			
	Opening balance		6,148,820	6,148,820
	Closing balance		6,148,820	6,148,820
24.05	Bangladesh Submarine Cable Company Ltd			
	Opening balance		688,369,727	349,737,079
	Addition During the year		655,371,249	584,869,613
	Payment during the year		(257,112,100)	(246,236,965)
	Closing balance		1,086,628,876	688,369,727



Notes	Particulars	Sub-Notes	Amount in Taka	
			30 June, 2023	30 June, 2022
25.00	Revenue :			
	Telephone revenue		1,089,158,996	1,187,953,401
	IGW Revenue		2,472,468,875	2,438,117,761
	ICX Revenue for ISD Incomming calls		433,601,833	410,364,131
	ANS Revenue for ISD Incomming calls		7,195,019	8,192,296
	Revenue from capacity lease		884,061,690	710,708,904
	Internet and data services		2,266,076,968	2,099,430,632
	Value Added Services		271,378,657	779,118,670
	Closing balance		7,423,942,038	7,633,885,795
26.00	Cost of services:			
	Interconnection ant settlement		289,955,396	348,546,326
	BTRC revenue sharing		834,876,498	926,591,962
	Capacity charges and settlements		1,407,604,474	1,224,247,996
	BTRC license fees		81,561,412	88,670,763
	Sales Commission		34,960,366	265,017,740
	Closing balance		2,648,958,146	2,853,074,786
27.00	Administrative expenses:			
	Staff cost			
	Officers salary and allowances		555,853,606	582,723,525
	Staff Financial Statement salary and allowances		2,151,236,149	2,214,675,779
	Officers/ staff Financial Statement benefits		377,625,320	457,970,421
	Sub-total:		3,084,715,075	3,255,369,725
	General expenses:			
	Office rent		13,752,180	14,276,746
	Municipal tax		32,304,902	27,285,868
	Land development tax		9,764,517	10,456,359
	Electricity & power		406,630,498	427,413,130
	Water & sewerage		25,936,435	35,881,298
	Gas & fuel charges		113,832,292	98,138,629
	Stationery		22,449,475	19,120,189
	Periodicals & papers		116,879	91,500
	Advertisement		2,155,932	2,382,543
	Business promotional expenses		2,333,257	1,578,993
	Advisory & consultancy expenses		29,165,083	10,058,253
	Legal fees		3,685,510	1,404,390
	Audit fees		1,064,250	495,000
	Training-local		2,672,116	6,556,949
	Training-foreign		-	3,631,135
	Bad & Doubdful debts		62,223,866	58,904,202
	Uniform & liveries		7,815,215	9,328,820
	Salary of sweepers, carpenters and others		1,730,920	1,829,170
	Dailly Labour charges		9,103,448	8,608,588
	Conveyance		2,333,469	2,295,579
	Postage bill		23,589,113	27,389,772



Notes	Particulars	Sub-Notes	Amount in Taka	
			30 June, 2023	30 June, 2022
	Entertainment		2,716,590	2,467,459
	Registration & renewals		2,165,370	1,536,775
	Travelling expenses		5,144,743	12,126,041
	Washing & Cleaning Expenses		203,000	96,480
	Staff bus hiring charge		18,962,613	16,363,952
	Salary for Anser staff		155,294,315	143,013,766
	Meeting expenses		102,371	127,577
	Directors' honourarium		1,192,888	1,879,794
	Binding expenses		246,205	486,598
	Invigilator's Fee		4,079,810	9,190,200
	Office electricity & other maintainance		387,746	346,170
	Computer billing charge		7,305,810	5,422,058
	Other duty/ tax			399,855
	Postage & Bill Distribution		2,799,201	
	Utencil & Crokeries		549,113	2,048,556
	TV, Media & Souvenir Expense		2,650,000	1,999,828
	NIS & Innovation expenses		2,344,033	
	Miscellaneous		17,634,708	16,865,140
	Sub-total:		996,437,874	981,497,363
	Less: Recovery of expenses		(113,311,311)	(124,715,644)
			883,126,563	856,781,719
	Administrative Expense Total:		3,967,841,637	4,112,151,443
28.00	Repairs and maintenance:			
	Operating building		8,002,513	2,686,783
	Admin building		63,371,652	23,248,903
	Residential building		28,087,780	23,951,066
	Apparatus and plants		130,704,815	126,455,551
	IT equipments		9,535,138	8,606,674
	Lines and wireless		39,003,810	36,212,973
	Cables		8,465,500	8,155,281
	Post,Mast and Aerials		5,877,667	4,456,446
	Furniture & Fixure		792,581	857,738
	Office and equipments		2,126,552	1,808,034
	Electrical fitting and appliances		2,117,230	14,085
	Transport vehicles		27,168,648	26,622,236
	Miscellineous		9,671,491	11,873,052
	Closing balance		334,925,376	274,948,822
29.00	Non - operating income:			
	Interest income from short term deposits (FDR)		1,568,426,834	1,617,757,394
	Bank Interest		3,027,333	1,817,426
	Other income		108,677,373	83,219,622
	Closing balance		1,680,131,540	1,702,794,442



Notes	Particulars	Sub-Notes	Amount in Taka	
			30 June, 2023	30 June, 2022

30.00 Managing Directors remuneration:

During the year , the Managing Director of the company was paid Taka 1,879,794.

31.00 Number of employees :

The total number of employees of the company as at 30 June was as follows :

Salary range

Taka 3,000 or above

Below Taka 3,000

	2022-2023	2021-2022
Taka 3,000 or above	6,548	6,548
Below Taka 3,000	Nil	Nil



Bangladesh Telecommunication Company Limited
Schedule of Property, Plant & Equipment
As at June 30, 2023

Particulars	Cost				Rate (%)	Depreciation				Written down values on 30.06.2023	Restated written down value as on 30 June 2021	Written down values on 30.06.2022
	Balance as on 01.07.2022	Addition during the year	Disposal during the year	Balance as on 30.06.2023		Balance as on 01.07.2022	Depreciation charged during the year	Adjustment during the year	Balance as on 30.06.2023			
Land	280,584,605,565	-	-	280,584,605,565	0%	-	-	-	-	280,584,605,565	280,584,605,565	280,584,605,565
Building	9,884,622,908	25,310,961	-	9,909,933,869	2%	7,579,232,881	178,638,709	-	7,757,871,590	2,152,062,279	2,305,390,027	2,305,390,027
Tower	2,434,524,516	44,284,783	-	2,478,809,299	2%	1,270,088,038	51,527,064	-	1,321,615,102	1,157,194,197	1,164,436,478	1,164,436,478
Exchange equipment	30,680,930,150	160,857,478	-	30,841,787,628	6.67%	28,500,291,500	327,660,072	-	28,827,951,572	2,013,836,056	2,180,638,650	2,180,638,650
Transmission	12,433,084,217	418,100	-	12,433,502,317	6.67%	10,915,127,695	230,303,549	-	11,145,431,244	1,288,071,073	1,517,956,522	1,517,956,522
Outside plant	74,166,313,684	639,526,309	-	74,805,839,993	3.33%	64,283,940,018	711,822,062	-	64,995,762,080	9,810,077,913	9,882,373,666	9,882,373,666
Electrical power and environment control	5,154,602,284	12,407,045	-	5,167,009,329	6.67%	4,232,709,720	139,738,338	-	4,372,448,058	794,561,271	921,892,564	921,892,563
Vehicles	1,426,405,923	-	-	1,426,405,923	20%	1,274,962,178	71,824,610	-	1,346,786,788	79,619,135	151,443,745	151,443,745
Office equipment, furniture and fixture	908,274,119	7,600,098	-	915,874,217	10%	767,564,837	37,809,343	-	805,374,180	110,500,037	140,709,282	140,709,281
IP data	2,412,433,184	-	-	2,412,433,184	6.67%	1,199,125,327	184,122,246	-	1,383,247,573	1,029,185,611	1,213,307,857	1,213,307,857
Test equipment	-	-	-	-	6.67%	-	-	-	-	-	-	-
Sub total (A)	420,085,796,550	890,404,774	-	420,976,201,324		120,023,042,195	1,933,445,993	-	121,956,488,188	299,019,713,136	300,062,754,355	300,062,754,354
										18,435,107,571		

Revalued assets

Land	281,504,545,623	-	-	281,504,545,623	0%	-	-	-	-	281,504,545,623	281,504,545,623	281,504,545,623
Sub- Total (B)	281,504,545,623	-	-	281,504,545,623	-	-	-	-	-	281,504,545,623	281,504,545,623	281,504,545,623
Grant total 30 June 2023 (A+B)	701,590,342,173	890,404,774	-	702,480,746,947	-	120,023,042,195	1,933,445,993	-	121,956,488,188	580,524,258,759	581,567,299,978	581,567,299,977



Bangladesh Telecommunication Company Limited
Schedule of Property, Plant & Equipment (Tax base)
As at 30 June 2022

Particulars	Cost				Rate (%)	Depreciation				Written down values as on 30.06.2023
	Balance as on 01.07.2022	Addition during the year	Disposal during the year	Balance as on 30.06.2022		Balance as on 01.07.2021	Depreciation charged during the year	Adjustment during the year	Balance as on 30.06.2022	
Land	-	-	-	-	-	-	-	-	-	-
Building	2,359,452,998	25,310,961	-	2,384,763,959	5%	-	118,605,424	-	118,605,424	2,266,158,535
Tower	1,093,537,125	44,284,783	-	1,137,821,908	10%	-	111,567,952	-	111,567,952	1,026,253,956
Exchange equipment	2,241,544,450	160,857,478	-	2,402,401,928	10.00%	-	232,197,319	-	232,197,319	2,170,204,609
Transmission	1,573,339,435	418,100	-	1,573,757,535	10.00%	-	157,354,849	-	157,354,849	1,416,402,687
Outside plant	9,517,957,807	639,526,309	-	10,157,484,116	10.00%	-	983,772,096	-	983,772,096	9,173,712,020
Electrical power and environment control	869,524,070	12,407,045	-	881,931,115	18.00%	-	157,630,967	-	157,630,967	724,300,148
Vehicles	178,553,314	-	-	178,553,314	20%	-	35,710,663	-	35,710,663	142,842,651
Office equipment, furniture and fixture	159,955,576	7,600,098	-	167,555,674	10%	-	16,375,563	-	16,375,563	151,180,112
IP data	1,257,687,093	-	-	1,257,687,093	10.00%	-	125,768,709	-	125,768,709	1,131,918,383
Test equipment	-	-	-	-	-	-	-	-	-	-
Total: 2021-2022 (Jul'21 to jun'22)	19,251,551,868	890,404,774	-	20,141,956,642		-	1,938,983,540	-	1,938,983,540	18,202,973,102

Written down values of Fixed Assets as per Accounts except Land	18,435,107,571
Written down values of Fixed Assets as 3rd Schedule of Tax Ordinance	18,202,973,102
Temporary Difference	232,134,470
Deffered Tax Liability @ 27.50%	27.50% 63,836,979

Deffered Tax Expense (OCI)	Debit	63,836,979
Deffered Tax Liability	Credit	63,836,979



Annexure - B

Movement of Capital work-in-progress

Name of project	Opening balance as at 01.07.22	Addition	Prior year Adjustment	Deduction/ Transfer	Closing balance as at 30.06.23
MOTN	18,836,348,064	3,652,453,578	2,541,395,000	-	25,030,196,642
WBND, kakrail	2,507,842,000	1,389,000	18,004,000	-	2,527,235,000
STNP, Karail	249,550,397	38,137,623		-	287,688,020
Mirersorai Economic Zone	11,584,648	2,334,670			13,919,318
Haor-Baor	64,523,145	7,593,907			72,117,052
BIPNDEP	13,654,500	38,487,611		-	52,142,111
5 Economic Zone	5,228,387	10,482,617			15,711,004
5G Utilization of BTCL	-	13,707,835		-	13,707,835
Telecom Tower	-	2,610,479		-	2,610,479
TNDP*	-	-	782,785,000	-	782,785,000
Total	21,688,731,141	3,767,197,320	3,342,184,000	-	28,798,112,461

*Tk. 78,27,85,000 have to be transfer to related PPE head.

