

**Unaudited Financial Statements
Of
aamra technologies limited
For the Half Year Ended on 31 December, 2020**



aamra technologies limited

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aamra technologies limited
Statement of Financial Position (Unaudited)
As at December 31, 2020

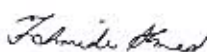
	Notes	Amount in Taka	
		December 31, 2020	June 30, 2020
Assets			
Non-Current Assets			
Property, Plant & Equipment	4.00	362,106,695	399,543,355
Intangible Assets	5.00	42,660,623	47,400,689
Total Non-Current Assets		404,767,319	446,944,045
Current Assets:			
Inventories		771,729,389	770,658,623
Trade & Others Receivables		882,572,290	841,420,675
Advances, Deposits & Prepayments	6.00	521,520,692	510,844,156
Cash & Cash Equivalents	7.00	5,990,915	8,522,605
Total Current Assets:		2,181,813,287	2,131,446,061
Total Assets		2,586,580,606	2,578,390,106
Equity and Liabilities			
Equity attributable to shareholders			
Share Capital	8.00	581,378,640	581,378,640
Share Premium	9.00	502,608,496	502,608,496
Retained Earnings	10.00	264,139,611	281,023,921
Total Equity		1,348,126,747	1,365,011,057
Non-Current Liabilities			
Long Term Loan (Non-Current Portion)	11.00	195,579,866	226,664,735
Deferred Tax Liability	13.00	30,468,948	31,228,103
Total Non-Current Liabilities		226,048,813	257,892,837
Current Liabilities:			
Short Term Loan	14.00	108,951,886	145,872,794
Long Term Loan (Current Portion)	12.00	85,969,228	81,707,734
Trade & Others Payable		528,387,061	493,422,750
Advance Against Sale	15.00	11,568,127	22,809,234
Liability For Expenses		190,806,172	194,430,694
Provision For Current Tax	16.00	24,618,240	12,400,178
Dividend Payable	17.00	62,104,331	4,842,826
Total Current liabilities		1,012,405,046	955,486,211
Total Liabilities		1,238,453,859	1,213,379,048
Total Equity and Liabilities		2,586,580,606	2,578,390,106
Net Asset Value Per Share (NAVPS)		23.19	23.48



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

aamra technologies limited
Statement of Changes in Equity (Unaudited)
For the Half Year Ended 31 Dec, 2020

Amount in Taka


Particulars	Ordinary Share Capital	Share Premium	Retained Earnings	Total
Balance Brought Forward at July 01, 2020	581,378,640	502,608,496	281,023,921	1,365,011,057
Profit/(Loss) during the period	-	-	41,253,553	41,253,553
Cash Dividend for 2020	-	-	(58,137,864)	(58,137,864)
Balance Carried Forward at Dec 31, 2020	581,378,640	502,608,496	264,139,611	1,348,126,747
Balance Brought Forward at July 01, 2019	553,693,950	502,608,496	251,281,853	1,307,584,299
Profit/(Loss) during the Period	-	-	58,210,098	58,210,098
Dividends for 2019	-	-	(55,369,395)	(55,369,395)
Balance Carried Forward at Dec 31, 2019	553,693,950	502,608,496	254,122,556	1,310,425,002



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

aamra technologies limited
Statement of Profit or Loss & Other Comprehensive Income (Unaudited)
For the Half Year Ended 31 Dec, 2020

Particulars	Notes	1st July 2020 To Dec 31, 2020	1st July 2019 To Dec 31, 2019	1st October 2020 To Dec 31, 2020	1st October 2019 To Dec 31, 2019
Revenue	18.00	927,306,727	1,047,153,869	519,195,414	629,673,601
Less: Cost of goods & service sold		809,943,486	899,963,169	462,808,805	555,275,522
Gross Profit		117,363,241	147,190,700	56,386,609	74,398,079
Less: Operating expenses	19.00	40,639,275	48,478,044	20,594,014	25,047,822
Operating Profit		76,723,966	98,712,656	35,792,594	49,350,256
Add: Other income	20.00	33,741	198,449	33,741	198,449
Net profit before financial expense		76,757,707	98,911,105	35,826,335	49,548,705
Less : Financial expenses	21.00	24,045,246	30,084,939	11,320,161	15,304,234
Net profit before tax		52,712,460	68,826,167	24,506,174	34,244,471
Provision for income tax:		11,458,907	10,616,069	6,182,191	5,631,895
Less :Current tax	22.00	12,218,062	10,502,914	6,563,419	5,528,207
Less: Deferred tax	13.00	(759,155)	113,155	(381,228)	103,688
Net profit after tax		41,253,553	58,210,098	18,323,984	28,612,576
Earnings Per Share (Per Value Tk. 10.)	23.00	0.71	1.00	0.32	0.49

The accompanying notes are an integral part of these financial statements



Chairman



Managing Director



Director



Chief Financial Officer



Company Secretary

aamra technologies limited
Statement of Cash Flows (Unaudited)
For the Half Year Ended 31 Dec, 2020

Particulars	1st July 2020 To Dec 31, 2020	1st July 2019 To Dec 31, 2019
Cash flow from operating activities		
Cash received from customers & other	874,947,745	820,819,914
Cash paid to suppliers & other	(788,299,402)	(691,836,836)
Operating expenses paid	(28,675,865)	(37,655,416)
Advance income tax paid	(4,977,397)	(10,745,330)
Financial expenses paid	(24,045,246)	(30,084,939)
Net cash provided by/ (used in) operating activities	28,949,835	50,497,392
Cash flow from investing activities		
Acquisition of fixed assets	(2,682,583)	(11,058,506)
Net cash used in investing activities	(2,682,583)	(11,058,506)
Cash flow from financing activities		
Dividend Paid	(876,359)	(41,130)
Term Loan Paid	(27,922,583)	(38,122,940)
Net cash provided by/ (used in) financing activities	(28,798,942)	(38,164,069)
Net cash increase/ decrease	(2,531,690)	1,274,818
Cash & cash equivalent at the beginning of the year	8,522,605	12,289,582
Cash & cash equivalent at the end of the year	5,990,915	13,564,400
Net Operating Cash Flow Per Share (NOCFPS) Note:25	0.50	0.87

The annexed notes are integral parts of these financial statements



Chairman



Managing Director



Director



Chief Financial Officer








Company Secretary

aamra technologies limited
Financial Information for Half Year Ended 31 Dec, 2020
As per 16(B) of DSE Listing Regulations - 2015

Particulars	1st July 2020 To Dec 31, 2020	1st July 2019 To Dec 31, 2019
Earnings per share (EPS)	0.71	1.00
Net Operating Cash Flow Per Share (NOCFPS)	0.50	0.87

Particulars	31 December, 2020	30 June 2020
Net Asset Value	1,348,126,747	1,365,011,057
Net Asset Value per share (NAVPS)	23.19	23.48






Chairman Managing Director Director Chief Financial Officer Company Secretary

1. Structure of the Organization:

aamra technologies limited was incorporated in Bangladesh under The Companies Act, 1913 on 14 March 1990 vide registered No. C 19428 (198) / 90 as a private limited company. The company was converted to a public limited company on November 30, 2009 under The Companies Act 1994. The registered office of the company is located at BTA Tower (10th Floor), 29 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213. The Business office of the company is located at F.R. Tower (9th Floor), 32 Kemal Ataturk Avenue, Banani C/A, Dhaka-1213.

aamra technologies limited provides comprehensive IT solutions services including Systems Integration, Information Systems Outsourcing, Core Banking Software & Switching Solution supply, implementation & maintenance. aamra technologies limited also provides Bandwidth under IIG license vide no.BTRC/LL/IIG(I)Aamra2012-1 date 12-04-2012.

The company became listed with Dhaka & Chittagong Stock Exchange in 2012 and subscription for IPO opened on April 04, 2012. The company's shares were officially floated from July 04, 2012.

2.00 Significant Accounting Policies and Basis of Preparation:

These financial statements are prepared on historical cost basis in accordance with International Financial Reporting Standards (IFRS) . The disclosures of information are made in accordance with the requirements of the Companies Act 1994 and the Financial statements have been prepared in accordance with IAS-1 (presentation of financial statements) using the accrual basis of accounting.

In the preparation of these financial statements, management used available information to make judgments, estimate and assumption that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from those estimate.

2.01 Accounting Estimate:

Preparation of financial statements requires Management to make judgments, estimates and assumptions that affect the reported amount of assets and liabilities, income and expenses. The estimates and underlying assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances. Actual result could be differ from estimates. The estimates and underlying assumptions are reviewed on an on-going basis. Revisions of the accounting estimates are recognized in the period in which the estimates are revised.

2.02 Property, Plant & Equipment:

The cost of an item of property, plant and equipment is recognized as an asset if, and only if, it is probable that the future economic benefits associated with the item can be measured reliably. Property, plant and equipment are stated at historical cost less accumulated depreciation in compliance with the requirements 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 assets to its working condition for its intended use inclusive of inward freight, duties and non-refundable taxes.

Depreciation is charged to write-off the cost of property, plant & equipment less any residual value, over the year of their expected useful lives, in accordance with the provisions of IAS 16- Property, Plant and Equipment. Any acquisitions during the year are depreciated on monthly basis .Depreciation is calculated at the following rates on reducing balance basis.

Items	Rate
Furniture & Fixture	10%
Office Equipment	15%
Interior Decoration	10%
Computer & Accessories	30%
Motor Vehicle	20%
ERP & Inventory Software	20%

R & D for Enterprise & Network	20%
Data Center	20%
ITG Equipment	20%

2.03 Intangibles Assets:

Expenditure on intangibles are capitalized provided they meet the recognition criteria specified by IAS-38.

2.04 Components of Financial Statements:

- Statement of Financial Position.
- Statement of Profit or Loss & Other Comprehensive Income.
- Statement of Cash Flows.
- Statement of Changes in Equity
- Notes to the Financial Statements

2.05 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:

- The Income Tax Ordinance & Rules 1984
- The Value added Tax Act & Rules 1991
- The Securities & Exchange Commission Rules 1987
- The Bangladesh Telecommunication Act 2001

2.06 Valuation of Inventories:

Inventories are stated at cost because of net realizable value is higher than Cost.

2.07 Cash and Cash Equivalents:

Cash and cash equivalents include cash in hand and cash at banks on current and deposit accounts which are held for the purpose of meeting short term cash commitments rather than for investment or other purposes.

2.08 Provision for Current Tax:

Provision for current tax has been made as per rates prescribed in Finance Act 2019 and the Income Tax Ordinance, 1984 on the taxable profit made by the company after considering taxable add or backs of income and disallowances or allowances of expenditure as per income tax laws in compliance with IAS-12 "Income Taxes". The corporate income tax assessment of the company is under process for assessment year 2018-2019.

2.09 Deferred Tax:

Deferred tax (asset)/liability is calculated in accordance with IAS-12. Deferred tax is made as per the balance sheet assets/liability method in respect of temporary differences arising from differences between the carrying amount of assets and liabilities in the financial statements and the corresponding tax basis used in the computation of taxable profit. Deferred tax liabilities are generally recognized for all taxable temporary differences and deferred tax assets are recognized to the extent that it is probable that the taxable profits will be available against which the deductible temporary differences. The Company has made adequate provision for deferred tax for the year 2020.

2.10 Accrued Expenses and Other Payables:

Liabilities for the goods and services received have been accounted for whether paid or not for those goods & services. Payables are not interest bearing and are stated at their nominal value.

2.11 Trade and Other Receivables:

Trade and other receivables are recognized at cost which is fair value of the consideration given for them.

2.12 Advances, Deposits & Prepayments:

Advances are initially measured at cost. After initial recognition, advances are carried at cost less deduction, adjustment or charges to other account heads. Deposits are measured at payment value. Prepayments are initially measure at cost. After initial recognition prepayments are carried at cost less charges to Statement of Comprehensive Income.

2.13 Revenue Recognition:

In compliance with the requirements of IAS 18 : Revenue, revenue receipts from customers against sales and services are recognized when products and services are provided to customers, that is, when the significant risk and rewards of ownership have been transferred to the buyer, recovery of the consideration is probable, the associated costs and possible return of goods can be estimated reliably, and there is no continuing management involvement with the goods.

2.14 Earnings Per Share (EPS):

EPS has been calculated in compliance with the requirements of IAS 33 : Earnings Per Share is calculated dividing the basic earnings by the number of ordinary shares are held during the year. EPS is not restated for this year as there was no stock dividend for the year 2020.

2.15 Foreign Currency transaction:

Foreign currency transactions are recorded in BDT at applicable rates of exchange ruling at the dates of transactions in accordance with IAS-21/IAS-21 (the effects of changes in foreign exchange rates). Monetary assets and liabilities denominated in foreign currencies at reporting date are reconverted at rates ruling at the balance sheet date. All exchange differences are charged/ credited to statement of Comprehensive Income.

2.16 Number of Employees:

The number of employees are engaged for the year who received a total remuneration of Taka 36,000 and above was 99. None of them were receiving below Taka 3,000 per month. The company has not maintained a worker's profit participation fund (WPPF) for the year ended June 30, 2020, as this is a service-based company and employment within the organization do not fall within the definition of "worker" as per Bangladesh Labour Law 2006 (Amended 2013).

2.17 Statement of Cash Flows:

The Statement of Cash Flows has been prepared in accordance with the requirements of "IAS 7: Statement of Cash Flows" using direct method.

2.18 Going Concerns:

The Company has adequate resources to continue in operation for the foreseeable future. For this reason, the directors continue to adopt going concern basis in preparing the Financial Statements.

2.19 Provision for Expenses:

The preparation of financial statements in conformity with IAS-37 Provision, Contingent Liabilities and Contingent Assets, requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses, assets and liabilities, and the disclosure requirements for contingent assets and liabilities during and at the date of the financial statements. Due to the inherent uncertainty involved in making estimates, actual result reported could differ from those estimates. In accordance with the guidelines as prescribed by IAS-37 provisions were recognized in the following situations:

- When the company has a present obligation as a result of past event.
- When it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation; and
- Reliable estimates can be made of the amount of the obligation.

3.00 Others:

3.01 Employee Benefits:

The company has provided the following benefits for their employees:

(a) Defined Contribution Plan

This represents recognized contributory provident fund for all its permanent employees. Assets of provident fund are held in a separate trustee administered fund as per the relevant rules and is funded by contributions from both the employees and the company at pre-determined rates.

(b) Insurance Scheme

Employees of the company are covered under group life insurance scheme & Medical Insurance.

3.02 Reporting Period:

The reporting period covers 01 July 2020 to 31 December 2020.

3.03 Reporting Currency:

The financial statements are prepared and presented in Bangladesh Currency (Taka), which is the company's functional currency. All financial information presented have been rounded off to the nearest Taka except where indicated otherwise.

3.04 Comparative Information and Re-Arrangement Thereof:

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

Figures for the year have been re-arranged wherever considered necessary to ensure better comparability with the current year.

4.00 Intangible Assets :

This is arrived at as follows:

Cost Value of Assets :

Opening balance	813,898,590	768,891,678
Add : Addition during the period	2,682,583	45,006,912
Less: Adjustment during the period	-	-
Closing balance	816,581,173	813,898,590

Accumulated Depreciation :

Opening balance	414,355,235	322,130,288
Add : Depreciation during the period	40,119,243	92,224,947
Less: Adjustment during the period	-	-
Closing balance	454,474,478	414,355,235

Written Down Value

	362,106,695	399,543,355
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5.00 Cost Value of Intangible Assets :

Opening balance	210,090,535	210,090,535
Add : Addition during the period	-	-
Less: Adjustment during the period	-	-
Closing balance	210,090,535	210,090,535

Accumulated Ammortization :

Opening balance	162,689,846	150,839,677
Add : Ammortization during the period	4,740,066	11,850,168
Less: Adjustment during the period	-	-
Closing balance	167,429,912	162,689,846

Written Down Value

	42,660,623	47,400,689
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6.00 Advances, Deposits & Prepayments:

Advance & Deposit Against Office Rent	1,012,000	1,012,000
Bank Guarantee, Performance Security & Tender Deposit	82,550,239	72,940,583
Deposit for Telephone	2,288,560	2,288,560
Advance Income Tax (AIT)	226,705,398	221,728,001
VAT Current Account	-	49,309
VAT Deduction at Source	30,032,766	23,407,619
Advance Against Expenses	70,341,840	79,156,795
Advance for Inventories	108,589,888	110,261,289
Total	521,520,692	510,844,156

7.00 Cash and Cash Equivalents:

Cash in Hand	99,400	20,853
Cash at Bank	5,891,515	8,501,752
Total	5,990,915	8,522,605

8.00 Share Capital

This is made up as follows:

Authorized Capital

100,000,000 shares @ Tk. 10 each	1,000,000,000	1,000,000,000
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Issued, Subscribed & Paid up Capital:

Opening balance	581,378,640	553,693,950
Add: 5% Stock Dividend for the year 2019	-	27,684,690
Total	581,378,640	581,378,640

9.00 Share Premium: 502,608,496 502,608,496

The Share Premium has been utilized in accordance with the provisions of the Companies Act, 1994 and as directed by the Securities and Exchange Commission in this respect.

10.00 Retained Earnings:

Opening balance	281,023,921	251,281,854
Add: Net profit after tax for the year	41,253,553	85,111,455
Less : 5% Cash Dividend for the year 2019	-	(27,684,698)
Less : 10% Stock Dividend for the year 2020	(58,137,864)	(27,684,690)
Closing balance	264,139,611	281,023,921

11.00 Long Term Loan (Non-Current Portion) :

BD Finance (Non-Current Portion)	19,268,829	19,485,471
Lanka Bangla Finance Ltd. (Non-Current Portion)	142,983,409	176,251,037
NCC Bank Limited (Non-Current Portion)	33,389,924	30,608,740
CAPM Venture Capital & Finance Ltd (Non-Current Portion)	(62,296)	319,486
Total	195,579,866	226,664,735

12.00 Long Term Loan (Current Portion) :

BD Finance (Current portion of term loan)	9,599,113	8,909,656
Lanka Bangla Finance Ltd. (Current portion of term loan)	63,847,694	59,116,563
CAPM Venture Capital & Finance Ltd (Current portion of term loan)	611,028	873,966
NCC Bank Ltd (Current portion of term loan)	11,911,393	12,807,549
Total	85,969,228	81,707,734

13.00 Deferred Tax Liability :

Opening balance	31,228,103	28,715,712
Addition/Adjustment during the period		
Motor Vehicle	(3,376)	(8,439)
Computer & Accessories	(56,372)	(153,620)
IIG Equipment	(583,726)	2,963,655
ERP & Inventory Software	(115,682)	(289,206)
Closing balance	30,468,948	31,228,103

13.01 Deferred tax liability : Motor Vehicle

Net book value	1,486,517	1,651,685
Tax written down value (at 20% tax allowable depreciation)	1,364,991	1,516,656
Temporary difference	121,526	135,029
Closing Deferred tax liability(@25% of temporary difference)	30,382	33,757
Opening Balance	33,757	42,196
Charge during the period	(3,376)	(8,439)

13.02 Deferred tax liability : Computer & Accessories

Net book value	7,072,500	8,320,590
Tax written down value (at 30% tax allowable depreciation)	5,794,749	6,817,352
Temporary difference	1,277,751	1,503,238
Closing Deferred tax liability(@25% of temporary difference)	319,438	375,809
Opening Balance	375,809	529,429
Charge during the period	(56,372)	(153,620)

13.03 Deferred tax liability : IIG Equipment

Net book value	277,125,287	306,208,730
Tax written down value (at 30% tax allowable depreciation)	160,813,307	187,561,852
Temporary difference	116,311,980	118,646,878
Closing Deferred tax liability(@25% of temporary difference)	29,077,995	29,661,720
Opening Balance	29,661,720	26,698,063
Charge during the period	(583,726)	2,963,655

13.04 Deferred tax liability : ERP & Inventory Software

Net book value	42,660,623	47,400,689
Tax written down value (at 30% tax allowable depreciation)	38,496,045	42,773,384
Temporary difference	4,164,578	4,627,306
Closing Deferred tax liability(@25% of temporary difference)	1,041,144	1,156,826
Opening Balance	1,156,826	1,446,032
Charge during the period	(115,682)	(289,206)

14.00 Short Term Loan:

Bank Asia Limited-Overdraft	20,034,717	19,910,283
Shahjalal Islami Bank LTR	63,227,176	59,134,442
Commercial Bank of Ceylon PLC, LTR	15,804,324	-
Shahjalal Islami Bank Work Order Finance	9,885,669	66,828,068
Total	108,951,886	145,872,794

15.00 Advance Against Sale :

aamra networks limited	3,500,000	3,500,000
Asia Pacific Communication Ltd	383,046	383,046
Eastern Bank Limited	-	-
Delta InfoCom Ltd	941,357	941,357
BKASH Limited	-	12,646,757
Spectrum Eng. Limited	3,695,100	2,295,100
BD Connect .Net	37,258	37,258
Wink Networks	3,000	3,000
Infosys Limited	468,004	468,004
The City Bank Limited	2,333,655	2,333,655
Global Network	14,400	14,400
Ingram Micro India Pvt.	75,755	75,755
LankaBangla Finance Limited	71,875	71,875
Promiti Computers & Network	6,590	6,590
Cogent Broadband	5,650	-
EdgeVerve Limited	28,237	28,237
One Net	4,200	4,200
Total	11,568,127	22,809,234

16.00 Provision for Current Tax:

Opening balance	12,400,178	10,403,179
Add : Addition during the period	12,218,062	12,400,178
Less : Paid / Adjusted during the period	-	(10,403,179)
Closing balance	24,618,240	12,400,178

Note: 22

17.00 Dividend Payable:

Opening balance	4,842,826	3,667,602
Add : Addition during the period	58,137,864	55,369,388
Less : Payment during the period	876,359	54,194,163
Closing balance	62,104,331	4,842,826

Amount in Taka			Amount in Taka
1st October 2020 to December 31, 2020			01 Oct-Dec 31, 2019
Non taxable for IT enable	Taxable	Total	Total
Sales of Equipment	-	103,975,110	214,091,000
Sales of Services	134,964,017	8,922,425	143,886,442
Sales Bandwidth (IIG)	-	298,963,810	330,795,810
18.00 Revenue:	134,964,017	411,861,345	687,978,363
LESS: VAT	6,275,577	21,354,371	58,304,762
	128,688,440	390,506,973	629,673,601

19.00 Operating Expenses:

Directors' Remuneration	225,000	675,000	900,000	900,000
Relationship & Management Expenses	1,040,509	3,121,528	4,162,037	3,431,665
Royalty	459,491	1,378,472	1,837,963	2,568,335
Salary & Allowances & Festival Bonus	817,772	2,453,315	3,271,086	2,931,009
PF Contribution by Company	24,053	72,160	96,214	93,420
Office Rent	120,054	360,161	480,215	430,368
Utilities bill	66,571	199,712	266,282	34,961
Communication Expenses	16,775	50,324	67,098	36,906
Conveyance	24,723	74,170	98,894	100,994
Holiday Allowances	17,863	53,588	71,450	103,900
Overtime Allowances	2,719	8,156	10,875	7,078
Stationery Expenses	4,733	14,198	18,931	5,220
Laptop Allowance	61,275	183,825	245,100	214,250
Entertainment	2,617	7,852	10,469	6,527
Oil, Fuel & Lubricants	44,956	134,867	179,823	511,012
Audit Fee	27,036	81,107	108,143	42,960
Fees, Forms & Renewals	1,408	4,225	5,633	173,000
Office Repair & Maintenance	63,190	189,570	252,760	168,947
Business Promotion Expenses	228,027	684,080	912,106	982,072
Tender Expenses	4,500	13,500	18,000	12,050
AGM Expenses	47,832	143,496	191,328	160,933
Security & Protection expenses	2,613	7,838	10,450	10,350
Bad Debt Expenses	386,091	1,158,274	1,544,365	1,688,101
Bank Charges	54,313	162,940	217,254	422,825
Guarantee Commission	431	1,294	1,725	7,767
Depreciation on PPE	1,255,827	3,767,480	5,023,307	5,729,830
Depreciation on Intangible assets	148,127	444,381	592,508	740,636
Total	5,148,504	15,445,511	20,594,014	25,047,822

20.00 Other Income:

Bank Interest	-	26,728	26,728	198,449
Foreign Currency Exchange (Gain)	-	7,014	7,014	-
Total	-	33,741	33,741	198,449

21.00 Financial Expenses:

Bank Overdraft interest	112,408	337,223	449,631	643,212
Term Loan Interest	2,445,554	7,336,661	9,782,214	13,346,578
Interest on Work Order Finance	272,079	816,237	1,088,316	1,314,444
Total	2,830,040	8,490,121	11,320,161	15,304,234

22.00 Provision for Current Tax:

Taxable Revenue	390,506,973	449,498,916
Allowable cost of goods sold:		
Taxable Cost of goods sold	(338,898,034)	(398,481,958)
Less: Excess taxable depreciation	(1,090,030)	(339,465)
Total Allowable cost of goods sold	(339,988,064)	(398,821,422)
Gross profit	50,518,909	50,677,494
Allowable Administrative cost:		
Allowable Administrative expense	(15,445,511)	(17,783,954)
Less: Excess taxable depreciation	(363,343)	(113,155)
Total Allowable Administrative cost	(15,808,854)	(17,897,109)
Allowable Other income	33,741	198,449
Allowable Finance cost	(8,490,121)	(10,866,006)
Profit before corporate Tax	26,253,676	22,112,828
Total Current Tax payable	6,563,419	5,528,207

The Current tax liability is calculated on taxable profit at 25% for the year in accordance with income tax ordinance 1984 and presented with IAS-12.

23.00 Earning Per Share

	1st July 2020 To Dec 31, 2020	1st July 2019 To Dec 31, 2019
Net Profit for the period	41,253,553	58,210,098
Ordinary shares as at the beginning of the year	58,137,864	58,137,864
Earning Per Share	0.71	1.00

During the reporting period ended on December 31, 2020, 58% of total revenue has generated from bandwidth sales. As the bandwidth sale price has reduced significantly in contrary with the stagnant bandwidth purchase price, so it has a negative impact on overall profitability. On the other hand due to COVID project related sales and support services have reduced. These altogether contributed a significant deviation in EPS.

24.00 Net Asset Value Per Share (NAVPS)

	December 31, 2020	June 30, 2020
Net Asset Value	1,348,126,747	1,365,011,057
Ordinary shares as at the beginning of the year	58,137,864	58,137,864
Net Asset Value Per Share (NAVPS)	23.19	23.48

25.00 Net Operating Cash Flow Per Share (NOCFPS)

	1st July 2020 To Dec 31, 2020	1st July 2019 To Dec 31, 2019
Net Operating Cash Flow	28,949,835	50,497,392
Ordinary shares as at the beginning of the year	58,137,864	58,137,864
Net Operating Cash Flow Per Share (NOCFPS)	0.50	0.87

During the reporting period payment to suppliers is comparatively higher than the increase in cash received. As a result, the NOCFPS has impacted significantly compared to the previous reporting period.

26.00 Reconciliation of cash flows from operating activities through indirect method.

As per Clause No. 5 (2) (e) of Notification No. BSEC/CMRRCD/2006-158/208/Admin/81, Dated: 20 June 2018: A
Reconciliation of Net operating cash flow under Indirect Method is provided below:

Profit after income tax	41,253,553	58,210,098
Add: Non Cash items		
Depreciation charges	40,119,243	45,620,876
Amortization of intangible Assets	4,740,066	5,925,084
	86,112,862	109,756,058
Inventories	(1,070,766)	23,056,918
Short term loan	(35,821,700)	(7,011,977)
Trade and other receivable	(41,151,615)	(194,625,982)
Advance deposit & prepayments	(10,676,535)	(83,588,770)
Liability for expenses	(3,624,522)	72,857,546
Advance against sale	(11,241,107)	(31,906,423)
Trade and other Payable	34,964,311	151,343,954
Provision for tax	12,218,062	10,502,914
Deferred tax liability	(759,155)	113,154
	(57,163,027)	(59,258,665)
Net cash provided by/ (used in) operating activities	28,949,835	50,497,393