

Information Technology Consultants Limited
Statement of Financial Position
As at 31 December 2020

	Notes	Provisional & Un-audited	
		Amounts in Taka	
		31 December 2020	30 June 2020
Assets			
Non-Current Assets:			
Property, plant and equipment, net	4.00	247,550,471	241,045,075
Intangible assets, net	5.00	843,933,372	855,633,082
Right of use assets, net	6.00	62,423,133	69,677,572
Capital work-in-progress	7.00	6,147,960	12,926,878
		1,160,054,936	1,179,282,607
Current Assets:			
Inventories	8.00	290,924,496	291,043,322
Accounts receivable	9.00	483,646,662	476,642,028
Other receivable	10.00	62,465,848	129,251,347
Advance, deposits & prepayments	11.00	541,370,792	600,718,647
Cash and cash equivalents	12.00	169,031,523	65,304,328
		1,547,439,321	1,562,959,672
Total Assets		2,707,494,257	2,742,242,279
Equity and Liabilities			
Shareholders' Equity:			
Share capital	13.00	1,285,926,640	1,224,692,040
Share premium	14.00	294,578,430	294,578,430
Retained earnings	15.00	246,797,051	234,209,557
Revaluation reserve	16.00	192,682,769	196,969,201
		2,019,984,890	1,950,449,228
Non-Current Liabilities:			
Deferred tax liability	17.00	5,907,344	3,928,437
Lease liabilities	18.00	53,581,122	48,430,374
		59,488,466	52,358,811
Current Liabilities:			
Trade payables	19.00	23,032,609	36,688,576
Bank overdraft	20.00	445,246,916	503,231,021
IPO subscription refund	21.00	55,277	55,277
Payable for expenses	22.00	1,093,289	22,173,926
Other liabilities	23.00	47,689,022	82,742,343
Lease liabilities	18.00	6,623,606	17,550,820
Provision for income tax	24.00	104,280,182	76,992,277
		628,020,901	739,434,240
Total Liabilities		687,509,367	791,793,051
Total Equity & Liabilities		2,707,494,257	2,742,242,279
Net Asset Value (NAV) per share	37.00	15.71	15.17

The annexed notes from 1 to 41 form an integral part of these financial statements.

sdt
Chairman

sdt
Director

sdt
Managing Director & CEO

sdt
Chief Financial Officer
Place: Dhaka
Date: January 28, 2021



sdt
Company Secretary

Information Technology Consultants Limited
Statement of Profit or Loss
For the period ended 31 December 2020

Notes	Provisional & Un-audited				
	Amounts in Taka				
	Jul'20 to Dec'20	Jul'19 to Dec'19	Oct'20 to Dec'20	Oct'19 to Dec'19	
Revenue	25.00	855,679,819	701,349,164	639,159,498	531,502,936
Cost of services and sales	26.00	(622,710,199)	(490,935,150)	(480,218,933)	(399,288,208)
Gross Profit		232,969,620	210,414,014	158,940,565	132,214,728
Operating Expenses:					
General and administrative expenses	27.00	(67,960,846)	(63,161,050)	(35,410,987)	(33,002,703)
Selling and distribution expenses	28.00	(16,755,220)	(24,093,078)	(8,183,652)	(13,769,239)
Other operating expenses	29.00	(7,120,031)	(8,836,219)	(5,940,166)	(2,057,649)
Total Operating Expenses		(91,836,097)	(96,090,347)	(49,534,805)	(48,829,591)
Operating Profit/(Loss)		141,133,523	114,323,667	109,405,760	83,385,137
Non-operating income/(expenses)	30.00	16,358	7,900	5,696	7,900
Profit/(Loss) before Finance Costs		141,149,881	114,331,567	109,411,456	83,393,037
Finance costs	31.00	(27,664,597)	(25,636,414)	(13,665,103)	(14,780,623)
Finance income	32.00	21,709,302	11,260,124	3,782,679	6,436,454
Profit/(Loss) before WPPF & WF		135,194,586	99,955,277	99,529,032	75,048,868
Contribution to WPPF & WF	33.00	(6,437,837)	(4,759,775)	(4,748,049)	(3,573,756)
Profit/(Loss) before Income Tax		128,756,749	95,195,502	94,780,983	71,475,112
Income Tax		(28,469,468)	(5,992,745)	(26,259,536)	(3,669,184)
Current tax	34.00	(27,287,905)	(6,026,395)	(22,464,838)	(3,680,466)
Deferred tax income/(expenses)	35.00	(1,181,563)	33,650	(3,794,698)	11,282
Net Profit/(Loss)		100,287,281	89,202,757	68,521,447	67,805,928
Earnings Per Share (EPS)	36.00	0.78	0.69	0.53	0.53

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Place: Dhaka
Date: January 28, 2021



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Company Secretary

Information Technology Consultants Limited
Statement of Other Comprehensive Income
For the period ended 31 December 2020

Provisional & Un-audited

Notes	Amounts in Taka			
	Jul'20 to Dec'20	Jul'19 to Dec'19	Oct'20 to Dec'20	Oct'19 to Dec'19
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax:				
Net profit after tax	100,287,281	89,202,757	68,521,447	67,805,928
Deferred tax on revaluation surplus	(797,344)	(2,035,379)	77,928	38,964
Remeasurement on defined benefit plans	-	-	-	-
Deferred tax impact on defined benefit plans	-	-	-	-
Other comprehensive income/(loss) for the period, net of tax	(797,344)	(2,035,379)	77,928	38,964
Total comprehensive income for the period, net of tax	99,489,937	87,167,378	68,599,375	67,844,892

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Place: Dhaka
Date: January 28, 2021



Information Technology Consultants Limited
Statement of Changes in Equity
For the period ended 31 December 2020

Provisional & Un-audited

Particulars	Paid-up Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2020	1,224,692,040	294,578,430	234,209,557	196,969,201	1,950,449,228
Net profit for the period	-	-	100,287,281	-	100,287,281
Transfer from revaluation reserve	-	-	4,286,432	(4,286,432)	-
Deferred tax on revaluation reserve	-	-	(797,344)	-	(797,344)
Stock dividend (2019 - 20)	61,234,600	-	(61,234,600)	-	-
Cash dividend (2019 - 20)	-	-	(29,954,275)	-	(29,954,275)
Balance as at 31 December 2020	1,285,926,640	294,578,430	246,797,051	192,682,769	2,019,984,890

Particulars	Paid-up Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2019	1,144,572,000	294,578,430	217,065,593	206,061,581	1,862,277,604
Net profit for the period	-	-	89,202,757	-	89,202,757
Transfer from revaluation reserve	-	-	4,546,190	(4,546,190)	-
Deferred tax on revaluation reserve	-	-	77,928	-	77,928
Stock dividend (2018 - 19)	80,120,040	-	(80,120,040)	-	-
Cash dividend (2018 - 19)	-	-	(57,228,600)	-	(57,228,600)
Balance as at 31 December 2019	1,224,692,040	294,578,430	173,543,828	201,515,391	1,894,329,689

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Place: Dhaka
Date: January 28, 2021

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Information Technology Consultants Limited
Statement of Cash Flows
For the period ended 31 December 2020

	Provisional & Un-audited	
	Amounts in Taka	
	Jul'20 to Dec'20	Jul'19 to Dec'19
A. Cash flows from operating activities		
Cash receipts from customers/sales	777,220,456	722,100,900
Cash paid to suppliers	(517,557,267)	(450,871,866)
Cash paid for operating activities	93,650,168	(240,009,817)
Cash paid to employees	(132,902,425)	(99,933,396)
Interest paid	(26,859,713)	(25,636,414)
Income taxes paid	(25,620,055)	(17,651,789)
Net cash provided by/(used in) operating activities	167,931,164	(112,002,382)
B. Cash flows from investing activities		
Purchase of property, plant & equipment	(10,136,162)	(5,780,430)
Purchase of card bureau	(4,549,826)	(352,138)
Payment of right of use asset - Lease assets	(708,750)	(3,761,450)
Purchase of intangible assets	-	(27,834,183)
Purchase of property, plant & equipment (W-I-P)	-	(12,358,953)
Purchase of card bureau (W-I-P)	-	(6,626,604)
Payment of Bangabandu Hi-Tech Park project (WIP)	(2,747,686)	(161,000)
Interest received	23,045,378	10,027,960
Net cash provided by/(used in) investing activities	4,902,954	(46,846,798)
C. Cash flows from financing activities		
Payment of IPO subscription refund	-	(50,394)
Proceeds lease liabilities	-	2,500,000
Payment of lease liabilities	(11,148,472)	(832,727)
Proceeds from bank overdraft	376,463,074	293,666,668
Payment of bank overdraft	(434,447,179)	(139,275,031)
Proceeds from dividend refund	25,654	28,232
Payment of dividend	-	(9,002)
Payment of ITC-QOOL ATM project	-	(12,075,000)
Net cash provided by/(used in) financing activities	(69,106,923)	143,952,746
D. Net changes in cash and cash equivalents (A+B+C)	103,727,195	(14,896,434)
E. Cash and cash equivalents at beginning of the period	65,304,328	133,800,790
F. Cash and cash equivalents at end of the period	169,031,523	118,904,356
Net Operating Cash Flows Per Share (NOCFPS)	38.00	1.31
		(0.87)

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