



INFORMATION TECHNOLOGY CONSULTANTS LIMITED.

***UN-AUDITED 1ST QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED ON SEPTEMBER 30, 2020***

EVERGREEN PLAZA (3RD & 4TH FL)

260/B, TEJGAON -I/A

DHAKA-1208

PH: 9830310-13

Information Technology Consultants Limited
Statement of Financial Position
As at 30 September 2020

Provisional & Un-audited

	Notes	Amounts in Taka	
		30 September 2020	30 June 2020
Assets			
Non-Current Assets:			
Property, plant and equipment, net	4.00	239,492,721	241,045,075
Intangible assets, net	5.00	848,741,977	855,633,082
Right of use assets, net	6.00	68,990,697	69,677,572
Capital work-in-progress	7.00	10,620,989	12,926,878
		1,167,846,384	1,179,282,607
Current Assets:			
Inventories	8.00	522,596,682	291,043,322
Accounts receivable	9.00	424,871,782	476,642,028
Other receivable	10.00	61,107,391	129,251,347
Advance, deposits & prepayments	11.00	556,965,971	600,718,647
Cash and cash equivalents	12.00	55,616,551	65,304,328
		1,621,158,377	1,562,959,672
Total Assets		2,789,004,761	2,742,242,279
Equity and Liabilities			
Shareholders' Equity:			
Share capital	13.00	1,224,692,040	1,224,692,040
Share premium	14.00	294,578,430	294,578,430
Retained earnings	15.00	269,176,642	234,209,557
Revaluation reserve	16.00	194,825,985	196,969,201
		1,983,273,097	1,950,449,228
Non-Current Liabilities:			
Deferred tax liability	17.00	77,267	3,928,437
Lease liabilities	18.00	52,776,238	48,430,374
		52,853,505	52,358,811
Current Liabilities:			
Trade payables	19.00	97,970,674	36,688,576
Bank overdraft	20.00	546,413,669	503,231,021
IPO subscription refund	21.00	55,277	55,277
Payable for expenses	22.00	1,131,270	22,173,926
Other liabilities	23.00	12,961,044	82,742,343
Lease liabilities	18.00	12,530,881	17,550,820
Provision for income tax	24.00	81,815,344	76,992,277
		752,878,159	739,434,240
Total Liabilities		805,731,664	791,793,051
Total Equity & Liabilities		2,789,004,761	2,742,242,279
Net Asset Value (NAV) per share	37.00	16.19	15.93

The annexed notes from 1 to 42 form an integral part of these financial statements.


Chairman


Director


Managing Director & CEO


Chief Financial Officer


Company Secretary

Place: Dhaka
Date: November 12, 2020

Information Technology Consultants Limited
Statement of Profit or Loss
For the period ended 30 September 2020

	Notes	Provisional & Un-audited	
		Amounts in Taka	
		Jul'20 to Sep'20	Jul'19 to Sep'19
Revenue	25.00	216,520,321	169,846,228
Cost of services and sales	26.00	(142,497,536)	(91,646,942)
Gross Profit		74,022,785	78,199,286
Operating Expenses:			
General and administrative expenses	27.00	(32,729,859)	(30,158,347)
Selling and distribution expenses	28.00	(8,572,568)	(10,323,839)
Other operating expenses	29.00	(1,173,595)	(6,778,570)
Total Operating Expenses		(42,476,022)	(47,260,756)
Operating Profit/(Loss)		31,546,763	30,938,530
Non-operating income/(expenses)	30.00	11,662	-
Profit/(Loss) before Finance Costs		31,558,425	30,938,530
Finance costs	31.00	(13,999,494)	(10,855,791)
Finance income	32.00	17,926,623	4,823,670
Profit/(Loss) before WPPF & WF		35,485,554	24,906,409
Contribution to WPPF & WF	33.00	(1,689,788)	(1,186,019)
Profit/(Loss) before Income Tax		33,795,766	23,720,390
Income Tax		(2,209,932)	(2,323,561)
Current tax	34.00	(4,823,067)	(2,345,929)
Deferred tax income/(expenses)	35.00	2,613,135	22,368
Net Profit/(Loss)		31,585,834	21,396,829
Earnings Per Share (EPS)	36.00	0.26	0.17

The annexed notes from 1 to 42 form an integral part of these financial statements.


Chairman


Director


Managing Director & CEO


Chief Financial Officer


Company Secretary

Place: Dhaka

Date: November 12, 2020

Information Technology Consultants Limited
Statement of Other Comprehensive Income
For the period ended 30 September 2020

Notes	Provisional & Un-audited	
	Amounts in Taka	
	Jul'20 to Sep'20	Jul'19 to Sep'19

Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax:

Net profit after tax	31,585,834	21,396,829
Deferred tax on revaluation surplus	1,238,035	38,964
Remeasurement on defined benefit plans	-	-
Deferred tax impact on defined benefit plans	-	-
Other comprehensive income/(loss) for the period, net of tax	1,238,035	38,964
Total comprehensive income for the period, net of tax	32,823,869	21,435,793

The annexed notes from 1 to 42 form an integral part of these financial statements.


Chairman


Director


Managing Director & CEO


Chief Financial Officer


Company Secretary

Place, Dhaka
Date: November 12, 2020

Information Technology Consultants Limited
Statement of Changes in Equity
For the period ended 30 September 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	-	-	31,585,834	-	31,585,834
Transfer from revaluation reserve	-	-	2,143,216	(2,143,216)	-
Deferred tax on revaluation reserve	-	-	1,238,035	-	1,238,035
Balance as at 30 September 2020	1,224,692,040	294,578,430	269,176,642	194,825,985	1,983,273,097


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	-	-	21,396,829	-	21,396,829
Transfer from revaluation reserve	-	-	2,273,095	(2,273,095)	-
Deferred tax on revaluation reserve	-	-	38,964	-	38,964
Balance as at 30 September 2019	1,144,572,000	294,578,430	240,774,481	203,788,486	1,883,713,397

The annexed notes from 1 to 42 form an integral part of these financial statements.


Chairman


Director


Managing Director & CEO


Chief Financial Officer
Place: Dhaka
Date: November 12, 2020


Company Secretary

Information Technology Consultants Limited

Statement of Cash Flows

For the period ended 30 September 2020

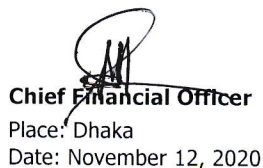
	Provisional & Un-audited	
	Amounts in Taka	
	Jul'20 to Sep'20	Jul'19 to Sep'19
A. Cash flows from operating activities		
Cash receipts from customers/sales	196,831,142	465,801,916
Cash paid to suppliers	(244,236,796)	(187,428,882)
Cash paid for operating activities	79,956,881	(320,375,435)
Cash paid to employees	(80,235,038)	(63,616,009)
Interest paid	(13,999,494)	(10,855,791)
Income taxes paid	(2,260,022)	(3,209,213)
Net cash provided by/(used in) operating activities	(63,943,327)	(119,683,414)
B. Cash flows from investing activities		
Purchase of property, plant & equipment	(2,307,875)	(4,725,170)
Purchase of card bureau	(103,600)	-
Payment of right of use asset - Lease assets	(708,750)	-
Payment of Bangabandu Hi-Tech Park project (WIP)	(594,111)	-
Interest received	20,621,156	6,051,120
Net cash provided by/(used in) investing activities	16,906,820	1,325,950
C. Cash flows from financing activities		
Payment of IPO subscription refund	-	(50,394)
Payment of lease liabilities	(5,833,918)	(376,051)
Proceeds from bank overdraft	342,225,465	160,244,724
Payment of bank overdraft	(299,042,817)	(110,978,078)
Payment of dividend	-	(9,002)
Net cash provided by/(used in) financing activities	37,348,730	48,831,199
D. Net changes in cash and cash equivalents (A+B+C)	(9,687,777)	(69,526,265)
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	55,616,551	64,274,525
Net Operating Cash Flows Per Share (NOCFPS)	38.00	(0.52)
		(0.98)

The annexed notes from 1 to 42 form an integral part of these financial statements.


Chairman


Director


Managing Director & CEO


Chief Financial Officer
Place: Dhaka
Date: November 12, 2020


Company Secretary