



INFORMATION TECHNOLOGY CONSULTANTS LIMITED.

***UN-AUDITED 3RD QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED ON MARCH 31, 2020***

EVERGREEN PLAZA (3RD & 4TH FL)

260/B, TEJGAON -I/A

DHAKA-1208

PH: 9830310-13

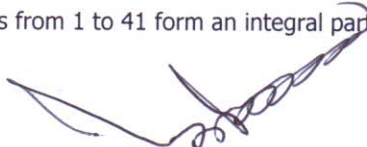
Information Technology Consultants Limited
Statement of Financial Position
As at 31 March 2020

Provisional & Un-audited


	Notes	Amounts in Taka	
		31 March 2020	30 June 2019
Assets			
Non Current Assets:			
Property, plant and equipment, net	4.00	251,863,845	244,933,913
Intangible assets, net	5.00	862,524,187	802,451,877
Capital work-in-progress	6.00	9,633,545	30,268,190
		1,124,021,577	1,077,653,980
Current Assets:			
Inventories	7.00	466,404,105	369,900,214
Accounts receivable	8.00	435,636,632	452,110,539
Other receivable	9.00	134,971,113	73,419,204
Advance, deposits & prepayments	10.00	538,991,748	430,528,873
Cash and cash equivalents	11.00	58,546,571	133,800,790
		1,634,550,169	1,459,759,620
Total Assets		2,758,571,746	2,537,413,600
Equity and Liabilities			
Shareholders' Equity:			
Share capital	12.00	1,224,692,040	1,144,572,000
Share premium	13.00	294,578,430	294,578,430
Retained earnings	14.00	213,335,779	217,065,593
Revaluation reserve	15.00	199,242,296	206,061,581
		1,931,848,545	1,862,277,604
Non Current Liabilities:			
Deferred tax liability	16.00	6,588,383	6,700,970
Lease finance	17.00	5,366,620	3,059,598
ITC-QOOL ATM project	18.00	-	12,075,000
		11,955,003	21,835,568
Current Liabilities:			
Trade payables	19.00	20,387,365	24,875,551
Bank overdraft	20.00	505,037,176	342,520,011
IPO subscription refund	21.00	55,277	115,750
Payable for expenses	22.00	1,074,187	1,379,674
Other liabilities	23.00	240,078,947	245,197,433
Current portion of long term loan	24.00	450,406	1,618,304
Provision for income tax	25.00	47,684,840	37,593,705
		814,768,198	653,300,428
Total Liabilities		826,723,201	675,135,996
Total Equity & Liabilities		2,758,571,746	2,537,413,600
Net Asset Value (NAV) per share	38.00	15.77	15.21

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


Chairman


Director


Managing Director & CEO


Chief Financial Officer
 Place: Dhaka
 Date: June 29, 2020


Company Secretary

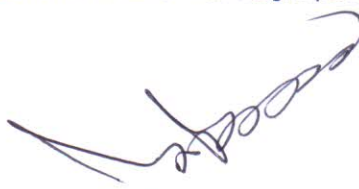
Information Technology Consultants Limited
Statement of Profit or Loss and Other Comprehensive Income
For the period ended 31 March 2020

Provisional & Un-audited

Notes	Amounts in Taka		Amounts in Taka		
	Jul'19 to Mar'20	Jul'18 to Mar'19	Jan'20 to Mar'20	Jan'19 to Mar'19	
Revenue	26.00	948,529,511	666,388,515	247,180,347	215,705,682
Cost of services & sales	27.00	(630,773,794)	(351,805,036)	(139,838,644)	(114,155,690)
Gross Profit		317,755,717	314,583,479	107,341,703	101,549,992
Operating Expenses:					
General and administrative expenses	28.00	(99,117,240)	(90,928,140)	(35,956,190)	(30,533,682)
Selling & distribution expenses	29.00	(37,155,016)	(36,038,214)	(13,061,938)	(10,853,350)
Other operating expenses	30.00	(13,737,571)	(8,028,159)	(4,901,352)	(3,824,293)
Total Operating Expenses		(150,009,827)	(134,994,513)	(53,919,480)	(45,211,325)
Operating Profit/(Loss)		167,745,890	179,588,966	53,422,223	56,338,667
Non-operating income/(expenses)	31.00	(130,636)	(3,516,110)	(138,536)	-
Profit/(Loss) before Finance Costs		167,615,254	176,072,856	53,283,687	56,338,667
Finance costs	32.00	(41,181,281)	(39,869,931)	(15,544,867)	(12,447,342)
Finance income	33.00	17,183,020	13,228,210	5,922,896	4,244,565
Profit/(Loss) before WPPF & WF		143,616,993	149,431,135	43,661,716	48,135,890
Contribution to WPPF & WF	34.00	(6,838,904)	(7,115,768)	(2,079,129)	(2,292,185)
Profit/(Loss) before Income Tax		136,778,089	142,315,367	41,582,587	45,843,705
Income Tax		(10,095,440)	(13,823,276)	(4,102,695)	(5,190,698)
Current tax	35.00	(10,091,135)	(7,797,359)	(4,064,740)	(3,149,571)
Deferred tax income	36.00	(4,305)	(6,025,917)	(37,955)	(2,041,127)
Net Profit/(Loss)		126,682,649	128,492,091	37,479,892	40,653,007
Earnings Per Share (EPS)	37.00	1.03	1.05	0.31	0.33

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


Chairman


Director


Managing Director & CEO


Chief Financial Officer

Place: Dhaka
Date: June 29, 2020


Company Secretary

Information Technology Consultants Limited
Statement of Changes in Equity
For the period ended 31 March 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 2019	1,144,572,000	294,578,430	217,065,593	206,061,581	1,862,277,604
Net profit for the period	-	-	126,682,649	-	126,682,649
Transfer from revaluation reserve	-	-	6,819,285	(6,819,285)	-
Deferred tax on revaluation reserve	-	-	116,892	-	116,892
Stock dividend (2018 - 19)	80,120,040	-	(80,120,040)	-	-
Cash dividend (2018 - 19)	-	-	(57,228,600)	-	(57,228,600)
Balance as at 31 March 2020	1,224,692,040	294,578,430	213,335,779	199,242,296	1,931,848,545

Particulars	Paid-up Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2018	1,040,520,000	294,578,430	130,193,039	215,765,163	1,681,056,632
Net profit for the period	-	-	128,492,091	-	128,492,091
Stock dividend (2017 - 18)	104,052,000	-	(104,052,000)	-	-
Balance as at 31 March 2019	1,144,572,000	294,578,430	154,633,130	215,765,163	1,809,548,723

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


Chairman


Director


Managing Director & CEO


Chief Financial Officer


Company Secretary

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

Provisional & Un-audited

	Amounts in Taka	
	Jul'19 to Mar'20	Jul'18 to Mar'19
A. Cash flows from operating activities		
Cash receipts from customers/sales	952,924,388	635,579,051
Cash paid to suppliers	(719,446,540)	(387,719,427)
Cash paid for operating activities	(295,269,180)	(134,515,769)
Interest paid	(41,181,281)	(39,869,931)
Income taxes paid	(22,539,080)	(15,117,752)
Net cash provided by/(used in) operating activities	(125,511,693)	58,356,172
B. Cash flows from investing activities		
Purchase of property, plant & equipment	(21,858,336)	-
Purchase of card bureau	(875,090)	-
Purchase of property, plant & equipment - Lease assets	(3,761,450)	-
Purchase of intangible assets	(27,834,183)	-
Purchase of property, plant & equipment (WIP)	(675,184)	(10,559,676)
Purchase of card bureau (WIP)	(6,626,604)	(4,195,602)
Payment of Bangabandu Hi-Tech Park project (WIP)	(764,598)	-
Interest received	18,369,699	13,228,210
Net cash provided by/(used in) investing activities	(44,025,746)	(1,527,068)
C. Cash flows from financing activities		
Payment of IPO subscription refund	(60,473)	-
Payment of secured loan	-	(8,967,985)
Proceeds from lease liabilities	2,500,000	-
Payment of lease liabilities	(1,360,876)	(1,039,827)
Proceeds from bank overdraft	400,512,421	153,819,388
Payment of bank overdraft	(237,995,256)	(187,496,797)
Proceeds from dividend refund	403,146	2,480
Payment of dividend	(57,640,742)	-
Payment of ITC-QOOL ATM project	(12,075,000)	-
Net cash provided by/(used in) financing activities	94,283,220	(43,682,741)
D. Net changes in cash and cash equivalents (A+B+C)	(75,254,219)	13,146,363
E. Cash and cash equivalents at beginning of the period	133,800,790	44,919,813
F. Cash and cash equivalents at end of the period	58,546,571	58,066,176
Net Operating Cash Flows Per Share (NOCFPS)	39.00	(1.02)
		0.48

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


Chairman


Director


Managing Director & CEO


Chief Financial Officer


Company Secretary