



**INFORMATION TECHNOLOGY CONSULTANTS LIMITED.**

***UN-AUDITED 1ST QUARTERLY FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED ON SEPTEMBER 30, 2019***

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**EVERGREEN PLAZA (3<sup>RD</sup> & 4<sup>TH</sup> FL)  
260/B, TEJGAON -I/A  
DHAKA-1208  
PH: 9830310-13**

**Information Technology Consultants Limited**  
**Statement of Financial Position**  
**As at 30 September 2019**

Provisional & Un-audited

	Notes	Amounts in Taka	
		30 September 2019	30 June 2019
<b>Assets</b>			
<b>Non Current Assets:</b>			
Property, plant and equipment, net	4.00	245,553,054	244,933,913
Intangible assets, net	5.00	824,847,827	802,451,877
Capital work-in-progress	6.00	-	30,268,190
		<b>1,070,400,881</b>	<b>1,077,653,980</b>
<b>Current Assets:</b>			
Inventories	7.00	516,578,929	369,900,214
Accounts receivable	8.00	436,250,619	452,110,539
Other receivable	9.00	134,930,342	73,419,204
Advance, deposits & prepayments	10.00	663,703,961	430,528,873
Cash and cash equivalents	11.00	64,274,525	133,800,790
		<b>1,815,738,376</b>	<b>1,459,759,620</b>
<b>Total Assets</b>		<b>2,886,139,257</b>	<b>2,537,413,600</b>
<b>Equity and Liabilities</b>			
<b>Shareholders' Equity:</b>			
Share capital	12.00	1,144,572,000	1,144,572,000
Share premium	13.00	294,578,430	294,578,430
Retained earnings	14.00	240,774,481	217,065,593
Revaluation reserve	15.00	203,788,486	206,061,581
		<b>1,883,713,397</b>	<b>1,862,277,604</b>
<b>Non Current Liabilities:</b>			
Deferred tax liability	16.00	6,639,638	6,700,970
Lease finance	17.00	3,059,598	3,059,598
ITC-QOOL ATM project	18.00	12,075,000	12,075,000
		<b>21,774,236</b>	<b>21,835,568</b>
<b>Current Liabilities:</b>			
Trade payables	19.00	19,924,973	24,875,551
Bank overdraft	20.00	391,786,657	342,520,011
IPO subscription refund	21.00	65,356	115,750
Payable for expenses	22.00	1,222,533	1,379,674
Other liabilities	23.00	526,470,218	245,197,433
Current portion of long term loan	24.00	1,242,253	1,618,304
Provision for income tax	25.00	39,939,634	37,593,705
		<b>980,651,624</b>	<b>653,300,428</b>
<b>Total Liabilities</b>		<b>1,002,425,860</b>	<b>675,135,996</b>
<b>Total Equity &amp; Liabilities</b>		<b>2,886,139,257</b>	<b>2,537,413,600</b>
Net Asset Value (NAV) per share	38.00	<b>16.46</b>	<b>16.27</b>

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 Profit or Loss and Other Comprehensive Income**  
**For the period ended 30 September 2019**

**Provisional & Un-audited**

	Notes	Amounts in Taka	
		Jul'19 to Sep'19	Jul'18 to Sep'18
Revenue	26.00	169,846,228	232,625,691
Cost of services & sales	27.00	(91,646,942)	(142,595,937)
<b>Gross Profit</b>		<b>78,199,286</b>	<b>90,029,754</b>
<b>Operating Expenses:</b>			
General and administrative expenses	28.00	(30,158,347)	(29,681,237)
Selling & distribution expenses	29.00	(10,323,839)	(12,728,631)
Other operating expenses	30.00	(6,778,570)	(2,328,507)
<b>Total Operating Expenses</b>		<b>(47,260,756)</b>	<b>(44,738,375)</b>
<b>Operating Profit/(Loss)</b>		<b>30,938,530</b>	<b>45,291,379</b>
Non-operating income/(expenses)	31.00	-	215,440
<b>Profit/(Loss) before Finance Costs</b>		<b>30,938,530</b>	<b>45,506,819</b>
Finance costs	32.00	(10,855,791)	(14,174,419)
Finance income	33.00	4,823,670	4,521,540
<b>Profit/(Loss) before WPPF &amp; WF</b>		<b>24,906,409</b>	<b>35,853,940</b>
Contribution to WPPF & WF	34.00	(1,186,019)	(1,707,330)
<b>Profit/(Loss) before Income Tax</b>		<b>23,720,390</b>	<b>34,146,610</b>
<b>Income Tax</b>		<b>(2,323,561)</b>	<b>(4,124,948)</b>
Current tax	35.00	(2,345,929)	(2,133,069)
Deferred tax income	36.00	22,368	(1,991,879)
<b>Net Profit/(Loss)</b>		<b>21,396,829</b>	<b>30,021,662</b>
Earnings Per Share (EPS)	37.00	<b>0.19</b>	<b>0.26</b>

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Chairman

  
Director

  
Managing Director & CEO

  
Chief Financial Officer

Place: Dhaka

  
Company Secretary

**Information Technology Consultants Limited**  
**Statement of Changes in Equity**  
**For the period ended 30 September 2019**

**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	-	-	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
<b>Balance as at 30 September 2019</b>	<b>1,144,572,000</b>	<b>294,578,430</b>	<b>240,774,481</b>	<b>203,788,486</b>	<b>1,883,713,397</b>

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	-	-	30,021,662	-	30,021,662
<b>Balance as at 30 September 2018</b>	<b>1,040,520,000</b>	<b>294,578,430</b>	<b>160,214,701</b>	<b>215,765,163</b>	<b>1,711,078,294</b>

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Director

  
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Company Secretary



**Information Technology Consultants Limited**  
**Statement of Cash Flows**  
**For the period ended 30 September 2019**

**Provisional & Un-audited**

	<b>Amounts in Taka</b>	
	<b>Jul'19 to Sep'19</b>	<b>Jul'18 to Sep'18</b>
<b>A. Cash flows from operating activities</b>		
Cash receipts from customers/sales	465,801,916	198,883,595
Cash paid to suppliers	(231,420,310)	(107,009,550)
Cash paid for operating activities	(340,000,016)	(30,708,615)
Interest paid	(10,855,791)	(14,174,419)
Income taxes paid	(3,209,213)	(4,695,051)
<b>Net cash provided by/(used in) operating activities</b>	<b>(119,683,414)</b>	<b>42,295,960</b>
<b>B. Cash flows from investing activities</b>		
Purchase of property, plant & equipment	(4,725,170)	-
Purchase of property, plant & equipment (WIP)	-	(9,144,552)
Interest received	6,051,120	4,521,540
<b>Net cash provided by/(used in) investing activities</b>	<b>1,325,950</b>	<b>(4,623,012)</b>
<b>C. Cash flows from financing activities</b>		
Payment of IPO subscription refund	(50,394)	-
Payment of secured loan	-	(2,911,844)
Payment of lease liabilities	(376,051)	(334,524)
Proceeds from bank overdraft	160,244,724	40,273,055
Payment of bank overdraft	(110,978,078)	(68,614,422)
Payment of dividend	(9,002)	-
<b>Net cash provided by/(used in) financing activities</b>	<b>48,831,199</b>	<b>(31,587,735)</b>
<b>D. Net changes in cash and cash equivalents (A+B+C)</b>	<b>(69,526,265)</b>	<b>6,085,213</b>
<b>E. Cash and cash equivalents at beginning of the period</b>	<b>133,800,790</b>	<b>44,919,813</b>
<b>F. Cash and cash equivalents at end of the period</b>	<b>64,274,525</b>	<b>51,005,026</b>
Net Operating Cash Flows Per Share (NOCFPS)	39.00 <b>(1.05)</b>	<b>0.37</b>

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