

INFORMATION TECHNOLOGY CONSULTANTS LIMITED.

***UN-AUDITED 3RD QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED ON MARCH 31, 2019***

**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 2019
Provisional & Un-audited

	Notes	31 March 2019 Taka	30 June 2018 Taka
Assets			
Non Current Assets:			
Property, plant and equipment, net	4.00	244,660,638	256,141,723
Intangible assets, net	5.00	808,732,272	797,227,643
Capital work-in-progress	6.00	4,910,938	35,411,668
		1,058,303,848	1,088,781,034
Current Assets:			
Inventories	7.00	422,278,980	363,224,188
Accounts receivable	8.00	415,356,674	411,061,604
Other receivable	9.00	5,057,235	6,599,130
Advance, deposits & prepayments	10.00	569,434,445	580,862,079
Cash and cash equivalents	11.00	58,066,176	44,919,813
		1,470,193,510	1,406,666,814
Total Assets		2,528,497,358	2,495,447,848
Equity and Liabilities			
Shareholders' Equity:			
Share capital	12.00	1,144,572,000	1,040,520,000
Share premium	13.00	294,578,430	294,578,430
Retained earnings	14.00	154,633,130	130,193,039
Revaluation reserve	15.00	215,765,163	215,765,163
		1,809,548,723	1,681,056,632
Non Current Liabilities:			
Deferred tax liability	16.00	92,910,026	86,884,109
Lease finance	17.00	4,653,670	4,653,670
ITC-QOOL ATM project	18.00	20,475,000	20,475,000
		118,038,696	112,012,779
Current Liabilities:			
Trade payables	19.00	21,292,173	38,465,841
Bank overdraft	20.00	416,143,163	449,820,572
IPO subscription refund	21.00	115,750	115,750
Payable for expenses	22.00	22,440,735	47,906,926
Other liabilities	23.00	95,684,484	118,625,261
Current portion of long term loan	24.00	2,509,951	12,517,763
Provision for income tax	25.00	42,723,683	34,926,324
		600,909,939	702,378,437
Total Liabilities		718,948,635	814,391,216
Total Equity & Liabilities		2,528,497,358	2,495,447,848
Net Asset Value (NAV) per share	38.00	15.81	16.16

The annexed notes 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 3rd Quarter ended 31 March 2019

Provisional & Un-audited

	Notes	Jul to Mar'19 Taka	Jul to Mar'18 Taka	Jan to Mar'19 Taka	Jan to Mar'18 Taka
Revenue	26.00	666,388,515	614,435,009	215,705,682	212,775,886
Cost of services & sales	27.00	(351,805,036)	(330,894,924)	(114,155,690)	(116,676,720)
Gross Profit		314,583,479	283,540,085	101,549,992	96,099,166
Operating Expenses:					
General and administrative expenses	28.00	(90,928,140)	(87,891,888)	(30,533,682)	(28,313,430)
Selling & distribution expenses	29.00	(36,038,214)	(35,628,430)	(10,853,350)	(10,410,004)
Other operating expenses	30.00	(8,028,159)	(9,784,097)	(3,824,293)	(2,542,258)
Total Operating Expenses		(134,994,513)	(133,304,415)	(45,211,325)	(41,265,692)
Operating Profit/(Loss)		179,588,966	150,235,670	56,338,667	54,833,474
Non-operating income/(expenses)	31.00	(3,516,110)	354,996	-	4,664
Profit/(Loss) before Finance Costs		176,072,856	150,590,666	56,338,667	54,838,138
Finance costs	32.00	(39,869,931)	(35,008,426)	(12,447,342)	(11,088,374)
Finance income	33.00	13,228,210	9,936,818	4,244,565	3,739,350
Profit/(Loss) before WPPF & WF		149,431,135	125,519,058	48,135,890	47,489,114
Contribution to WPPF & WF	34.00	(7,115,768)	(5,977,098)	(2,292,185)	(2,261,386)
Profit/(Loss) before Income Tax		142,315,367	119,541,960	45,843,705	45,227,728
Provision for income tax (Current)	35.00	(7,797,359)	(12,374,015)	(3,149,571)	(2,640,892)
Provision for income tax (Deferred)	36.00	(6,025,917)	(7,064,453)	(2,041,127)	(2,238,984)
Net Profit/(Loss)		128,492,091	100,103,492	40,653,007	40,347,852
Earnings Per Share (EPS)	37.00	1.12	0.96	0.36	0.39

The annexed notes form an integral part of these financial statements.


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Director


Managing Director & CEO


Chief Financial Officer


Company Secretary

Place: Dhaka

Date: April 29, 2019


Information Technology Consultants Limited
Statement of Changes in Equity
For the 3rd Quarter ended 31 March 2019

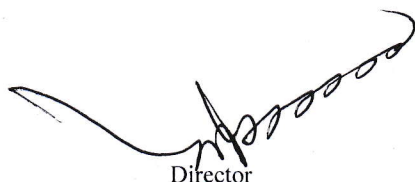
Provisional & Un-audited

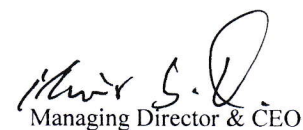
Particulars	Paid-up Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2018	1,040,520,000	294,578,430	130,193,039	215,765,163	1,681,056,632
Net profit for the period	-	-	128,492,091	-	128,492,091
Stock dividend (2017 - 2018)	104,052,000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

Particulars	Paid-up Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2017	1,000,500,000	294,578,430	101,917,927	226,187,806	1,623,184,163
Net profit for the period	-	-	100,103,492	-	100,103,492
Stock dividend (2016 - 2017)	40,020,000	-	(40,020,000)	-	-
Cash dividend (2016 - 2017)	-	-	(60,030,000)	-	(60,030,000)
Prior period adjustment	-	-	(337,556)	-	(337,556)
Balance as at 31 March 2018	1,040,520,000	294,578,430	101,633,863	226,187,806	1,662,920,099

The annexed notes 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 3rd Quarter ended 31 March 2019

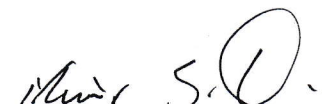
Provisional & Un-audited

	<u>Jul to Mar'19</u>	<u>Jul to Mar'18</u>
	<u>Taka</u>	<u>Taka</u>
A. Cash flows from operating activities		
Cash receipts from customers/sales	658,577,335	637,010,110
Cash generated from/(paid to) suppliers	(387,719,427)	(348,583,226)
Cash generated from/(paid for) operating activities	(157,509,923)	(211,756,610)
Interest paid	(39,869,931)	(35,008,426)
Income taxes paid	(15,117,752)	(17,584,538)
Net cash provided by/(used in) operating activities	58,360,302	24,077,310
B. Cash flows from investing activities		
Purchase of property, plant & equipment (WIP)	(10,563,806)	(12,577,846)
Purchase of property, plant & equipment - DR (WIP)	-	(277,000)
Card Personalized Bureau (VISA & Master Card) (WIP)	(4,195,602)	-
Purchase of intangible assets (WIP)	-	(8,968,702)
Interest received	13,228,210	9,936,818
Net cash provided by/(used in) investing activities	(1,531,198)	(11,886,730)
C. Cash flows from financing activities		
Proceeds from/(Payment of) IPO subscription refund	-	(10,079)
Proceeds from/(Payment of) secured loan	(8,967,985)	(7,396,988)
Proceeds from/(Payment of) lease liabilities	(1,039,827)	(526,833)
Proceeds from/(Payment of) bank overdraft	(33,677,409)	(58,577,540)
Payment of dividend	-	(59,237,630)
Unclaimed dividend	2,480	-
Proceeds from/(Payment of) ITC-QOOL ATM project	-	(2,100,000)
Net cash provided by/(used in) financing activities	(43,682,741)	(127,849,070)
D. Net changes in cash and cash equivalents (A+B+C)	13,146,363	(115,658,490)
E. Cash and cash equivalents at beginning of the period	44,919,813	153,207,676
F. Cash and cash equivalents at end of the period	58,066,176	37,549,186
Net Operating Cash Flows Per Share (NOCFPS)	0.51	0.23

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Director


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Company Secretary