

Information Technology Consultants Limited Statement of Financial Position As at 31 March 2019 Provisional & Un-audited

Assets Taka Taka Non Current Assets: Property, plant and equipment, net 4.00 $244,660,638$ $256,141,72$ Intangible assets, net 5.00 $808,732,272$ $797,227,64$ Capital work-in-progress 6.00 $421,953,303,848$ $1,088,781,03$ Current Assets: Inventories 7.00 $422,278,980$ $363,224,18$ Accounts receivable 9.00 $5,057,235$ $6,599,13$ Advance, deposits & prepayments 10.00 $569,434,445$ $580,666,76$ $44,919,81$ Advance, deposits & prepayments 10.00 $58,947,358$ $2,495,447,849$ $242,578,430$ $294,578,430$ Cash and cash equivalents 11.00 $1,144,572,000$ $1,040,520,00$ $215,765,163$ $215,$		Notes <u>31 March</u>		30 June 2018
Non Current Assets: 4.00 244,660,638 256,141,77 Intangible assets, net 5.00 808,732,272 797,227,64 Capital work-in-progress 6.00 4,910,938 353,211,66 Inventories 7.00 422,278,980 363,224,18 Accounts receivable 8.00 415,356,674 411,061,66 Other receivable 9.00 5,057,235 6,599,13 Advance, deposits & prepayments 10.00 569,643,445 580,862,07 Cash and cash equivalents 11.00 1,440,193,510 1,406,666,81 Total Assets 2,528,497,358 2,495,447,84 Equity and Liabilities 3.00 294,578,430 294,578,430 Share capital 12.00 1,144,572,000 1,040,520,00 Share permium 13.00 215,765,163 215,765,163 Deferred tax liabilities: 1.00 154,633,130 130,193,03 Deferred tax liabilities: 110,00 29,910,026 86,884,10 Lease finance 17.00 4,653,670 2,457,630 Tree	A		Taka	Taka
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ITC-QOOL ATM project 18.00 20,475,000 20,475,000 <i>20,475,000</i> 118,038,696 112,012,77 <i>Current Liabilities:</i> 19.00 21,292,173 38,465,84 Bank overdraft 20.00 416,143,163 449,820,57 IPO subscription refund 21.00 115,750 115,750 Payable for expenses 22.00 22,440,735 47,906,92 Other liabilities 23.00 95,684,484 118,625,26 Current portion of long term loan 24.00 2,509,951 12,517,76 Provision for income tax 25.00 42,723,683 34,926,32 Total Liabilities 718,948,635 814,391,210			2. 85	86,884,109
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Current Liabilities: 19.00 21,292,173 38,465,84 Bank overdraft 20.00 416,143,163 449,820,57 IPO subscription refund 21.00 115,750 115,750 Payable for expenses 22.00 22,440,735 47,906,92 Other liabilities 23.00 95,684,484 118,625,26 Current portion of long term loan 24.00 2,509,951 12,517,76 Provision for income tax 25.00 42,723,683 34,926,32 Total Liabilities 718,948,635 814,391,210	ITC-QOOL ATM project	18.00	20,475,000	20,475,000
Trade payables19.0021,292,17338,465,84Bank overdraft20.00416,143,163449,820,57IPO subscription refund21.00115,750115,750Payable for expenses22.0022,440,73547,906,92Other liabilities23.0095,684,484118,625,26Current portion of long term loan24.002,509,95112,517,76Provision for income tax25.0042,723,68334,926,32Total Liabilities718,948,635814,391,210Total Equity & Liabilities2,528,497,3582,495,447,843		-	118,038,696	112,012,779
Bank overdraft 20.00 416,143,163 449,820,57 IPO subscription refund 21.00 115,750 115,750 Payable for expenses 22.00 22,440,735 47,906,92 Other liabilities 23.00 95,684,484 118,625,26 Current portion of long term loan 24.00 2,509,951 12,517,76 Provision for income tax 25.00 42,723,683 34,926,32 Total Liabilities 718,948,635 814,391,216	Current Liabilities:			
Bank overdraft 20.00 416,143,163 449,820,57 IPO subscription refund 21.00 115,750 115,750 Payable for expenses 22.00 22,440,735 47,906,92 Other liabilities 23.00 95,684,484 118,625,26 Current portion of long term loan 24.00 2,509,951 12,517,76 Provision for income tax 25.00 42,723,683 34,926,32 Total Liabilities 718,948,635 814,391,216	Trade payables	19.00	21,292,173	38 465 841
IPO subscription refund 21.00 115,750 Payable for expenses 22.00 22,440,735 47,906,92 Other liabilities 23.00 95,684,484 118,625,26 Current portion of long term loan 24.00 2,509,951 12,517,76 Provision for income tax 25.00 42,723,683 34,926,32 Total Liabilities 718,948,635 814,391,210 Total Equity & Liabilities 2,528,497,358 2,495,447,844	Bank overdraft			
Payable for expenses 22.00 22,440,735 47,906,92 Other liabilities 23.00 95,684,484 118,625,26 Current portion of long term loan 24.00 2,509,951 12,517,76 Provision for income tax 25.00 42,723,683 34,926,32 Total Liabilities 718,948,635 814,391,216 Total Equity & Liabilities 2,528,497,358 2,495,447,844	IPO subscription refund			, , , , , , , , , , , , , , , , , , , ,
Other liabilities 23.00 95,684,484 118,625,26 Current portion of long term loan 24.00 2,509,951 12,517,76 Provision for income tax 25.00 42,723,683 34,926,32 Total Liabilities 718,948,635 814,391,216 Total Equity & Liabilities 2,528,497,358 2,495,447,843	-			
Current portion of long term loan 24.00 2,509,951 12,517,76 Provision for income tax 25.00 42,723,683 34,926,32 Total Liabilities 600,909,939 702,378,43 Total Equity & Liabilities 2,528,497,358 2,495,447,843	· ·			
Provision for income tax 25.00 42,723,683 34,926,324 Total Liabilities 600,909,939 702,378,437 Total Liabilities 718,948,635 814,391,216 Total Equity & Liabilities 2,528,497,358 2,495,447,844				
Total Liabilities 600,909,939 702,378,437 Total Equity & Liabilities 2,528,497,358 2,495,447,843				
Total Liabilities 718,948,635 814,391,210 Total Equity & Liabilities 2,528,497,358 2,495,447,843		20.000		
Total Equity & Liabilities 2,528,497,358 2,495,447,843	Total Liabilities	_		
	Total Equity & Liabilities	-	2,528,497.358	
38.00 <u>15.81</u> <u>16.10</u>	Net Asset Value (NAV) non share	=		
	The Asset value (INA v) per snare	38.00 =	15.81	16.16

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

Chairman

Director

C Managing Director & CEO

Company Secretary

Chief Financial Officer

Information Technology Consultants Limited Statement of Profit or Loss and Other Comprehensive Income For the 3rd Quarter ended 31 March 2019

Provisional & Un-audited

		Jul to Mar'19	Jul to Mar'18	Jan to Mar'19	Jan to Mar'18
	Notes	Taka	Taka	Taka	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)	e ^t i i	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.

Chairman

Chief Financial Officer

Place: Dhaka Date: April 29, 2019

Director

Mer's Managing Director & CEO

Company Secretary

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)	-	a 20
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	Revaluation	Total Equity
i articular ș	Taka	Taka	Earnings Taka	Reserve 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	, <u> </u>	-	(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.

CI irman

Chief Financial Officer

000 Director

Managing Director & ČEO

Company Secretary

Information Technology Consultants Limited **Statement of Cash Flows** For the 3rd Quarter ended 31 March 2019

Provisional & Un-audited

		Jul to Mar'19	Jul to Mar'18
Δ.	Cash flows from operating activities	Taka	Taka
1 8.		[] <u>-</u>	
	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

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

Chairman

Chief Firencial Officer

Director

Mini Managing Director & CEO

Company Secretary