



INFORMATION TECHNOLOGY CONSULTANTS LIMITED.

***Un-audited 2nd quarterly Financial Statements
For the period ended on December 31, 2015***



**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 December 2015

Provisional & Un-audited

| Particulars | Notes | 31 Dec 2015 | 30 Jun 2015 |
|---------------------------------------|-------|----------------------|----------------------|
| | | Taka | Taka |
| Assets | | | |
| <i>Non Current Assets:</i> | | | |
| Property, plant and equipment, net | 4.00 | 270,160,224 | 241,522,145 |
| Intangible assets, net | 5.00 | 658,524,053 | 542,758,006 |
| Capital work in progress | 6.00 | 20,953,712 | 172,660,130 |
| | | 949,637,989 | 956,940,281 |
| <i>Current Assets:</i> | | | |
| Inventories | 7.00 | 440,749,534 | 285,315,147 |
| Accounts receivable, net | 8.00 | 401,032,983 | 374,494,839 |
| Other receivable | 9.00 | 5,692,010 | 6,668,780 |
| Advance, deposits & prepayments | 10.00 | 441,640,893 | 359,558,359 |
| Cash and cash equivalents | 11.00 | 287,963,778 | 28,710,357 |
| | | 1,577,079,198 | 1,054,747,482 |
| Total Assets | | 2,526,717,187 | 2,011,687,763 |
| Equity and Liabilities | | | |
| <i>Shareholders' Equity:</i> | | | |
| Share capital | 12.00 | 870,000,000 | 750,000,000 |
| Share premium | 13.00 | 310,201,854 | 310,201,854 |
| Retained earnings | 14.00 | 97,723,569 | 83,428,301 |
| Revaluation reserve | 15.00 | 249,720,234 | 249,720,234 |
| | | 1,527,645,657 | 1,393,350,389 |
| <i>Non Current Liabilities:</i> | | | |
| Secured loan | 16.00 | 50,937,305 | 50,937,305 |
| ITC-QOOL ATM project | 17.00 | 27,825,000 | 30,975,000 |
| | | 78,762,305 | 81,912,305 |
| <i>Current Liabilities:</i> | | | |
| Trade payables | 18.00 | 35,299,748 | 49,254,391 |
| Bank overdraft | 19.00 | 456,737,810 | 360,387,142 |
| IPO subscription refund | 20.00 | 131,764,362 | - |
| Payable for expenses | 21.00 | 14,826,579 | 12,057,335 |
| Other liabilities | 22.00 | 269,084,938 | 92,195,577 |
| Current portion of long term loan | 23.00 | 10,730,083 | 20,664,919 |
| Income tax payable | 24.00 | 1,865,705 | 1,865,705 |
| | | 920,309,225 | 536,425,069 |
| Total Liabilities | | 999,071,530 | 618,337,374 |
| Total Equity & Liabilities | | 2,526,717,187 | 2,011,687,763 |
| Net asset value (NAV) per share | 33.00 | 17.56 | 18.58 |

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

Chairman

Director

Managing Director

Chief Financial Officer

Company Secretary

Place: Dhaka

Date: 28/01/2016



Information Technology Consultants Limited
Statement of Comprehensive Income
For the period from 01 July to 31 December 2015

| Particulars | Notes | <u>Provisional & Un-audited</u> | | | |
|--|-------|-------------------------------------|---------------------|---------------------|---------------------|
| | | Half Yearly | | 2nd Quarter | |
| | | Jul to Dec '15 | Jul to Dec '14 | Oct to Dec '15 | Oct to Dec '14 |
| | | Taka | Taka | Taka | Taka |
| Revenue | 25.00 | 361,900,219 | 208,453,124 | 230,582,276 | 127,209,118 |
| Cost of services & sales | 26.00 | (254,365,631) | (137,794,167) | (169,237,027) | (70,930,077) |
| Gross Profit | | 107,534,588 | 70,658,957 | 61,345,249 | 56,279,041 |
| Operating expenses: | | | | | |
| General and administrative expenses | 27.00 | (46,808,568) | (40,281,209) | (23,375,939) | (19,103,500) |
| Selling & distribution expenses | 28.00 | (18,114,595) | (13,504,854) | (7,992,011) | (7,145,192) |
| Other operating expenses | 29.00 | (3,614,692) | (3,209,716) | (987,973) | (2,462,483) |
| Total Operating Expenses | | (68,537,855) | (56,995,779) | (32,355,923) | (28,711,175) |
| Operating Profit/(Loss) | | 38,996,733 | 13,663,178 | 28,989,326 | 27,567,866 |
| Non operating income | 30.00 | 765,208 | 1,867,522 | 759,083 | 783,506 |
| Profit/(Loss) before Finance Costs | | 39,761,941 | 15,530,700 | 29,748,409 | 28,351,372 |
| Finance costs, net | 31.00 | (26,114,143) | (26,031,377) | (11,960,005) | (12,631,780) |
| Profit/(Loss) before WPPF | | 13,647,798 | (10,500,677) | 17,788,404 | 15,719,592 |
| Contribution to Workers' profit participation fund | | - | - | - | - |
| Profit/(Loss) before Income Tax | | 13,647,798 | (10,500,677) | 17,788,404 | 15,719,592 |
| Income tax expenses | | - | - | - | - |
| Net profit/(loss) | | 13,647,798 | (10,500,677) | 17,788,404 | 15,719,592 |
| Earning per share | 32.00 | 0.1569 | (0.1400) | 0.2045 | 0.2096 |

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

Chairman

Director

Managing Director

Chief Financial Officer

Company Secretary

Place: Dhaka

Date: 28/01/2016



Information Technology Consultants Limited
Statement of Changes in Equity
For the period ended 31 December 2015

Provisional & Un-audited

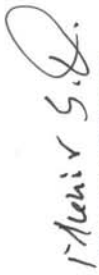
| Particulars | Paid-up Capital | | Share Premium | | Retained Earnings | | Revaluation Reserve | | Total Equity | |
|--|--------------------|--|--------------------|--|-------------------|--|---------------------|--|----------------------|--|
| | Taka | | Taka | | Taka | | Taka | | Taka | |
| Balance as at June 30, 2015 | 750,000,000 | | 310,201,854 | | 83,428,301 | | 249,720,234 | | 1,393,350,389 | |
| Issuance of share | 120,000,000 | | - | | - | | - | | 120,000,000 | |
| Total comprehensive income for the period | | | - | | 13,647,798 | | - | | 13,647,798 | |
| Prior year adjustment | | | - | | 647,470 | | | | 647,470 | |
| Balance as at December 31, 2015 | 870,000,000 | | 310,201,854 | | 97,723,569 | | 249,720,234 | | 1,527,645,657 | |
| Balance as at June 30, 2014 | 750,000,000 | | 310,201,854 | | 40,275,591 | | 263,154,934 | | 1,363,632,379 | |
| Total comprehensive income for the period | | | - | | (10,500,677) | | - | | (10,500,677) | |
| Prior year adjustment | | | - | | 13,819,687 | | - | | 13,819,687 | |
| Transfer from revaluation reserve to retained earnings | | | - | | 6,717,350 | | (6,717,350) | | - | |
| Balance as at December 31, 2014 | 750,000,000 | | 310,201,854 | | 50,311,951 | | 256,437,584 | | 1,366,951,389 | |


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


Chairman


Chief Financial Officer


Director


Managing Director


Company Secretary



Information Technology Consultants Limited
Statement of Cash Flows
For the period ended 31st December 2015

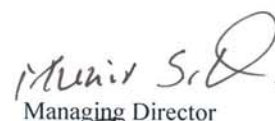
Provisional & Un-audited

| | <u>31 Dec 2015</u> | <u>31 Dec 2014</u> |
|--|---------------------|---------------------|
| | <u>Taka</u> | <u>Taka</u> |
| A. Cash flow from operating activities | | |
| Cash receipts from customers/sales | 336,774,753 | 207,633,782 |
| Cash generated from/(paid to) suppliers | (397,698,095) | (98,363,757) |
| Cash generated from/(paid for) operating activities | 46,578,233 | (86,263,199) |
| Interest paid | (34,192,442) | (34,736,569) |
| Income tax paid | (14,363,809) | (7,251,956) |
| <i>Net cash provided by/(used in) operating activities</i> | (62,901,360) | (18,981,699) |
| B. Cash flow from investing activities | | |
| Purchase of property, plant & equipment (WIP) | (6,030,760) | (7,179,324) |
| Purchase of property, plant & equipment-DR (WIP) | - | (2,455,907) |
| Purchase of intangible assets (WIP) | (14,922,952) | (57,302,902) |
| Purchase of property, plant & equipment | - | - |
| Purchase of intangible assets | - | - |
| Interest received | 8,078,299 | 8,705,192 |
| <i>Net cash provided by/(used in) investing activities</i> | (12,875,413) | (58,232,941) |
| C. Cash flow from financing activities | | |
| Proceeds from issue of share capital | 120,000,000 | - |
| Proceeds from IPO subscription refund | 131,764,362 | - |
| Proceeds from/(Payment of) secured loan | (9,934,836) | (8,571,369) |
| Proceeds from/(Payment of) bank overdraft | 96,350,668 | 39,504,268 |
| Proceeds from/(Payment of) ITC-QOOL ATM project | (3,150,000) | 30,975,000 |
| <i>Net cash provided by/(used in) financing activities</i> | 335,030,194 | 61,907,899 |
| D. Net changes in cash and cash equivalents (A+B+C) | 259,253,421 | (15,306,741) |
| E. Cash and cash equivalents at beginning of the period | 28,710,357 | 25,816,833 |
| F. Cash and cash equivalents at end of the period | 287,963,778 | 10,510,092 |

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


Chairman


Director


Managing Director


Chief Financial Officer


Company Secretary



Information Technology Consultants Limited
Notes to the financial statements
For the period from 01 July 2015 to 31st December 2015
(Provisional & Un-audited)

1. Reporting entity

1.1 Company profile

Information Technology Consultants Ltd. was incorporated as a private company limited by shares registered under the Companies Act 1994, vide certificate of incorporation no: C-41094(453)/2000 dated 23 August, 2000 and converted to "Public" Limited Company on 16 March 2008. The registered office of the company is located at Evergreen Plaza (3rd Floor), 260/B, Tejgaon I/A, Dhaka - 1208.

1.2 Nature of business

The business of the company interalia includes online Switching Solution, Software Development and Service Provider of Q-Cash member banks shared ATM network.

Information Technology Consultants Ltd. is committed to be the leader as Smart Card Solutions Provider in the Banking sector as well as the Automated Transaction Processing Industry in Bangladesh.

2. Basis of preparation

2.1 Statement of compliance

The financial statements of the company under reporting have been prepared in accordance with BAS-1

The financial statements were authorized for issue by the Board of Directors on 28 January 2016.

2.2 Basis of measurement

The elements of financial statements have been measured on "Historical Cost" basis, which is one of the most commonly adopted base as provided in the "the framework for the preparation and presentation of financial statements" issued by the International Accounting Standards Committee (IASC).

2.3 Functional and presentational currency and level of precision

These financial statements are presented in Bangladeshi Taka (Taka/Tk./BDT) which is both functional currency and presentation currency of the company. The amounts in these financial statements have been rounded off to the nearest Taka.

2.4 Use of estimates and judgments

The preparation of financial statements in conformity with the International Accounting Standards requires management to make estimates and assumption that affect the report, amount of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and revenue and expenses during the period reported. Actual results could differ from those estimates. Estimates are used for accounting of certain terms such as long term contracts, provision for doubtful accounts, depreciation and amortization, employees' benefit plans, taxes reserves and contingencies.

2.5 Reporting period

These Financial Statements of the Company cover the period from 01 July 2015 to 31st December 2015.



2.6 Presentation of financial statements

According to the International Accounting Standard (IAS) – 1 adopted by the ICAB as BAS-1 “Presentation of Financial Statements the complete set of Financial Statement includes the following components:

- i) Statement of Financial Position
- ii) Statement of Comprehensive Income
- iii) Statement of Changes in Equity
- iv) Statement of Cash Flows
- v) Notes, comprising a summary of significant accounting policies and other explanatory information.

2.7 Responsibility for preparation and presentation of financial statements

The management of the Company is responsible for the preparation and presentation of Financial Statements under Section 183 of the Companies Act, 1994 and as per the provision of “the conceptual framework for financial reporting”.

2.8 Going concern

The company has adequate resources to continue its operation of foreseeable future and hence, the financial statements have been prepared on going concern basis. As per management assessment, there is no material uncertainties related to event or condition which may cast significant doubt upon the company’s ability to continue as a going concern.

3. Significant accounting policies

The accounting policies set out below have been applied to the accounts consistently to all periods presented in these financial statements.

3.1

(a) Recognition and measurement

Items of property, plant and equipment are measured at cost less accumulated depreciation and accumulated impairment losses, if any. The cost of an item of property, plant and equipment comprises its purchase price, import duties and non-refundable taxes, after deducting trade discount and rebates, and any costs directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the intended manner.

(b) Subsequent costs

The cost of replacing part of an item of property, plant and equipment is recognized in the carrying amount of the item if it is probable that the future economic benefits embodied within the part will flow to the company and its cost can be measured reliably. The costs of the day to day servicing of property, plant and equipment are expensed when incurred.

(c) Revaluation of fixed assets

The Company had revalued its fixed assets in the year 2009-2010 viz, Plant & Machinery, ATM Machine, POS Terminal, Card Printers, Q- Cash retailer POS software, ATM Software, Switching Software, POS Software and Software Development by a competent consultant *M/s. Ahmed & Akter*, an independent Chartered Accountants firm who have no interest in the assets of the company.

(d) Depreciation

Depreciation is charged on the basis of diminishing balance method on all tangible assets over their estimated useful economic lives.



The depreciation rates applicable to the principal categories of Fixed Assets are:-

| Name of assets | Rate |
|---------------------------|------|
| Plant & Machinery | 15% |
| ATM Machinery | 15% |
| POS Terminal | 15% |
| Card Printer | 15% |
| Data Centre | 10% |
| Furniture & Fixture | 10% |
| Computer & Components | 15% |
| Office Equipment | 15% |
| Operating Equipment | 15% |
| Office Decoration | 10% |
| ATM Booth | 15% |
| Generator | 10% |
| On Line UPS | 10% |
| Switching Hardware | 10% |
| Network Solutions (CISCO) | 10% |
| Power Substation | 10% |
| Power System | 10% |
| Structure Cabling | 10% |
| Call Centre | 10% |
| Web Application Firewall | 15% |
| Vehicles | 20% |

(e) Retirements and disposals

An asset is derecognized upon disposal or when no future economic benefits are expected from its use and subsequent disposal. Gains or losses arising from the retirement or disposal of an asset is determined as the difference between the net disposal proceeds and the carrying amount of the asset and is recognized as gain or loss from disposal of asset under other income in the statement of comprehensive income.

(f) Capital work in progress

Capital work in progress consists of acquisition costs of plant and machinery, capital components and related installation cost until the date placed in service.

3.2 Intangible assets

(a) Recognition and measurement

The Cost of Intangible Assets are capitalized provided they meet the recognition criteria specified by BAS-38. Capitalization costs include license fees & cost of implementation / system integration services which are capitalized during the period in which the relevant software's are installed for use. The cost of an intangible asset comprises its purchase price, import duties and non-refundable taxes and any directly attributable cost of preparing the assets for its intended use.

(b) Subsequent costs

Subsequent cost/expenditure is capitalized only when it increases the future economic benefits embodied in the specific asset to which it relates. Cost of maintenance, upgrading and enhancements are charged off as revenue expenditure unless they bring similar significant additional long term benefits.



(c) *Amortization*

Amortization of the intangible asset is recognized on the basis of the expected pattern of consumption of the projected future economic benefits embodied in the asset and is applied during the year. Amortization of intangible assets is charged under straight line method.

The amortization rates applicable to the principal categories of Intangible Assets are:-

| Name of assets | Rate |
|---|------|
| Accounting Software | 20% |
| ATM Software | 2.5% |
| Mobile Banking Software | 5% |
| Oracle Software | 5% |
| PCCI DSS Security Compliance Software License | 5% |
| POS Software | 5% |
| Q Cash E Portal Software Development | 5% |
| Q Cash Retailer POS Software | 5% |
| Software Development | 2.5% |
| Switching Software | 2.5% |
| Call Centre | 5% |
| VMware Software | 5% |
| Issue Tracking Software (JIRA) | 5% |
| E traffic web application | 5% |

3.3 Inventories

Inventories are valued at the lower of cost or net realizable value. The cost is assigned following weighted average cost formula. As per BAS 2 "Inventories" Net realizable value is determined by deducting estimated cost of completion and cost of sales from the estimated sales of the related items.

3.4 Provisions

A provision is recognized in the statement of financial position when the company has a legal or constructive obligation as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provision is ordinarily measured at the best estimate of the expenditure required to settle the present obligation at the date of statement of financial position. Where the effect of time value of money is material, the amount of provision is measured at the present value of the expenditures expected to be required to settle the obligation.

3.5 Employee benefits

Workers' Profit Participation Fund (WPPF)

This represents 5% of net profit before tax contributed by the company as per provisions of Bangladesh Labour (Amendments) Act 2013 and is payable to employees as defined in the said law.

3.6 Contingencies

Contingent liabilities and assets are current or possible obligations or assets, arising from past events and whose existence is due to the occurrence of one or more uncertain future events which are not within the control of the company. In accordance with IAS/BAS 37, there is no contingent liability or asset during the period from 1st July 2015 to 31st December 2015.



3.7 Revenue Recognition

The revenue during the year represents revenue arising from various services of electronic transaction processing under Q-Cash Shared ATM Network and from the sale of ATM, KIOSK, POS which are recognized when deliveries are made against the sales order received from the respective bank clients and after satisfying all the conditions for revenue recognition as provided in BAS 18 "Revenue Recognition."

A. Accounting policies for recognition of service revenue

- (i) reliably measure the amount of service revenue;
- (ii) economic benefit of service revenue flow to the entity;
- (iii) reliably measure the stage of completion of service revenue at the end of reporting period;
- (iv) reliably measure the costs incurred for service revenue.

B. Accounting policies for recognition of sales revenue

- (i) transfer risks & rewards of ownership of the goods;
- (ii) does not effective control over the goods sold;
- (iii) reliably measure the amount of sales revenue;
- (iv) reliably measure the cost of goods sold;
- (v) economic benefit of sales revenue flow to the entity.

3.8 Taxation

(a) Current tax

Provision for income tax has been made during the year as per Income Tax Ordinance 1984. But the Company has been enjoying tax free under para-33 of part-A of the 6th schedule of Income Tax Ordinance 1984 up to 30th day of June 2019.

(b) Deferred tax

As there is considerable uncertainty with regard to the taxation of such companies after the expiry of the tax exemption period, the management feels it is not possible to make a reasonable estimate of deferred tax and make its provision at this stage.

3.9 Foreign currency transactions

Transactions denominated in foreign currencies are translated into Bangladesh Taka and recorded at rates of exchange ruling on the date of transaction in accordance with BAS 21.

3.10 Finance income and expenses

Finance income comprises interest income which is recognized on accrual basis.

Finance expenses comprise interest expense on loan, overdraft and bank charges. All borrowing costs are recognized in the statement of comprehensive income.

3.11 Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

3.11.1 Financial assets

Financial assets carried in the statement of financial position include cash and cash equivalents, trade and other receivables, other long term receivables and deposits.



(a) Cash and cash equivalents

According to BAS 7 "Cash Flow Statement", cash comprises of cash in hand and demand deposit and cash equivalents which are of short term, highly liquid investments that are readily convertible to know amount of cash which are subject to an insignificant risk of changes in value, BAS 1 "Presentations of Financial Statements" also provides that cash equivalents are those which have no restriction in use considering the provision of BAS 7 and BAS 1. Cash in hand and bank balance have been considered as cash and cash equivalents.

(b) Accounts receivable

Accounts receivable are created based on original invoice amount and accrued income which is still not billed to customer. During the year doubtful debt were considered.

3.11.2 Financial liability

The company initially recognizes financial liabilities on the transaction date at which the company becomes a party to the contractual provisions of the liability. The company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expired. Financial liabilities include trade and other payables and other current liabilities.

(a) Trade payables

Liabilities are recognized for amount to be paid in the future for goods and services received, whether or not billed by the supplier.

(b) Loans and borrowings

Principal amounts of the loans and borrowings are stated at their amortized amount. Borrowings repayable after twelve months from the date of statement of financial position are classified as non-current liabilities whereas the portion of borrowings repayable within twelve months from the date of statement of financial position, unpaid interest and other charges are classified as current liabilities.

3.12 Impairment of assets

As all assets of the company shown in the financial statement that are within the scope of BAS – 36 are in physical existence and valued no more than their recoverable amount following International Accounting Standards adopted in Bangladesh, disclosures with regard to "Impairment of Assets" as per BAS - 36 have not been considered necessary.

3.13 Statement of cash flows

Statement of Cash Flows is prepared principally in accordance with **BAS 7 Cash Flow Statement** shows how the company's cash and cash equivalents changed during the period through inflows and outflows and it has been presented under direct method.

3.14 Earnings per share

The Company/group represents earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period.

3.15 Events after the reporting period

Subsequent events are events after balance sheet date as defined in BAS 10. Any material event after balance sheet adjusting or non-adjusting are adjusted and disclosed.

3.16 Capital raise through Initial Public Offer (IPO)

The Company has raised its Paid up Capital by issuing ordinary share through Initial Public Offering (IPO) for 120 00 000 Ordinary shares of Tk.10.00 each at per totaling to Tk.12,00,00,000/- vide BSEC consent letter no-SEC/CI/IPO-234/2014/485; dated-October 04, 2015.



4.00 Property, Plant and Equipment
as at 31st December 2015

| Particulars | Cost/Revaluation | | | Depreciation | | | Net book value | | |
|---------------------------------|--------------------|--------------------------|--------------------------------|------------------------|------|--------------------|-------------------------|--------------------------------|------------------------|
| | As at 01 July 2015 | Addition during the year | Sales/Disposal during the year | As at 31 December 2015 | Rate | As at 01 July 2015 | Charged during the year | Sales/Disposal during the year | As at 31 December 2015 |
| | Taka | Taka | Taka | Taka | % | Taka | Taka | Taka | Taka |
| ATM booth | 12,518,401 | 804,055 | - | 13,322,456 | 15% | 6,091,931 | 542,292 | - | 6,634,223 |
| ATM machinery | 161,059,559 | - | - | 161,059,559 | 15% | 84,496,487 | 5,742,228 | - | 90,238,715 |
| Card printer | 29,386,311 | - | - | 29,386,311 | 15% | 11,838,784 | 1,316,064 | - | 13,154,848 |
| Computer & component | 40,693,164 | 2,023,720 | - | 42,716,884 | 15% | 27,449,920 | 1,145,022 | - | 28,594,942 |
| Data centre | 10,927,347 | 533,600 | - | 11,460,947 | 10% | 2,441,904 | 450,954 | - | 2,892,858 |
| Furniture & fixture | 6,210,694 | 959,456 | - | 7,170,150 | 10% | 4,003,223 | 158,346 | - | 4,161,569 |
| Generator | 14,800,000 | - | - | 14,800,000 | 10% | 5,089,720 | 485,514 | - | 5,575,234 |
| Network solution (CISCO) | 6,156,868 | 1,606,960 | - | 7,763,828 | 10% | 2,000,277 | 288,180 | - | 2,288,457 |
| Office decoration | 30,162,252 | - | - | 30,162,252 | 10% | 12,938,306 | 861,198 | - | 13,799,504 |
| Office equipment | 32,224,702 | 582,288 | - | 32,806,990 | 15% | 20,317,186 | 936,738 | - | 21,253,924 |
| Online UPS | 15,126,100 | - | - | 15,126,100 | 10% | 4,974,696 | 507,570 | - | 5,482,266 |
| Operating equipment | 3,984,102 | 1,663,781 | - | 5,647,883 | 15% | 2,042,746 | 270,384 | - | 2,313,130 |
| Plant & machinery | 29,651,033 | 5,035,604 | - | 34,686,637 | 15% | 11,460,282 | 1,741,974 | - | 13,202,256 |
| POS terminal | 34,802,374 | - | - | 34,802,374 | 15% | 13,904,981 | 1,567,302 | - | 15,472,283 |
| Power sub station | 2,460,500 | - | - | 2,460,500 | 10% | 846,164 | 80,718 | - | 926,882 |
| Power system | 11,921,101 | - | - | 11,921,101 | 10% | 3,230,610 | 434,526 | - | 3,665,136 |
| Structure cabling | 4,871,624 | - | - | 4,871,624 | 10% | 1,320,204 | 177,570 | - | 1,497,774 |
| Switching hardware | 12,929,170 | - | - | 12,929,170 | 10% | 4,172,528 | 437,832 | - | 4,610,360 |
| Call centre | 100,000 | - | - | 100,000 | 10% | 18,996 | 4,050 | - | 23,046 |
| Web application firewall | 83,300 | - | - | 83,300 | 15% | 12,492 | 5,310 | - | 17,802 |
| Vehicles | 104,980 | - | - | 104,980 | 20% | - | 10,500 | - | 10,500 |
| Sub total | 460,173,582 | 13,209,464 | - | 473,383,046 | | 218,651,437 | 17,164,272 | - | 235,815,709 |
| Disaster Recovery Centre | | | | | | | | | |
| Switching hardware | - | 24,950,000 | - | 24,950,000 | 10% | - | 1,247,502 | - | 1,247,502 |
| Generator | - | 1,698,025 | - | 1,698,025 | 10% | - | 84,900 | - | 84,900 |
| Office decoration | - | 663,337 | - | 663,337 | 10% | - | 33,168 | - | 33,168 |
| Office equipment | - | 2,548,454 | - | 2,548,454 | 15% | - | 191,136 | - | 191,136 |
| Furniture & fixture | - | 167,040 | - | 167,040 | 10% | - | 8,352 | - | 8,352 |
| Structure cabling | - | 2,168,517 | - | 2,168,517 | 10% | - | 108,426 | - | 108,426 |
| Firewall & router | - | 380,000 | - | 380,000 | 10% | - | 19,002 | - | 19,002 |
| Online UPS | - | 1,800,000 | - | 1,800,000 | 10% | - | 90,000 | - | 90,000 |
| Sub total | - | 34,375,373 | - | 34,375,373 | | - | 1,782,486 | - | 1,782,486 |
| Total | 460,173,582 | 47,584,837 | - | 507,758,419 | | 218,651,437 | 18,946,758 | - | 237,598,195 |

as at 30th June 2015

| Particulars | Cost/Revaluation | | | Depreciation | | | Net book value | | |
|--------------|--------------------|--------------------------|--------------------------------|--------------------|------|--------------------|-------------------------|--------------------------------|--------------------|
| | As at 01 July 2014 | Addition during the year | Sales/Disposal during the year | As at 30 June 2015 | Rate | As at 01 July 2014 | Charged during the year | Sales/Disposal during the year | As at 30 June 2015 |
| | Taka | Taka | Taka | Taka | % | Taka | Taka | Taka | Taka |
| Total | 443,779,827 | 16,393,755 | - | 460,173,582 | | 183,736,489 | 34,914,948 | - | 218,651,437 |
| Total | | | | | | | | | 241,522,145 |

5.00 Intangible Assets
as at 31st December 2015

| Particulars | Cost Amount | | | Amortization | | | Net book value As at 31 December 2015 Taka | |
|--------------------------------------|----------------------------------|--|--|--------------------------------------|---------------------------------------|--|--|--------------------------------------|
| | As at 01 July 2015 Taka | Addition during the year Taka | Sales/Disposal during the year Taka | As at 31 December 2015 Taka | Charged during the year Taka | Sales/Disposal during the year Taka | | As at 31 December 2015 Taka |
| | Rate % | As at 01 July 2015 Taka | Rate % | As at 31 December 2015 Taka | Rate % | As at 01 July 2015 Taka | | Rate % |
| Accounting software | 90,000 | - | - | 90,000 | 9,000 | - | 45,000 | |
| ATM software | 116,983,062 | 57,977,132 | - | 174,960,194 | 2,187,000 | - | 7,715,062 | |
| Mobile banking software | 1,000,000 | - | - | 1,000,000 | 25,002 | - | 125,004 | |
| Oracle software | 7,646,500 | - | - | 7,646,500 | 191,160 | - | 955,808 | |
| PCI DSS security compliance software | 1,129,800 | - | - | 1,129,800 | 28,248 | - | 141,231 | |
| POS software | 23,563,521 | 362,649 | - | 23,926,170 | 598,152 | - | 2,931,469 | |
| Q cash e portal software development | 1,108,060 | - | - | 1,108,060 | 27,702 | - | 138,509 | |
| Q cash retailer POS software | 8,449,820 | - | - | 8,449,820 | 211,248 | - | 1,056,233 | |
| Software development | 131,499,391 | 18,492,590 | - | 149,991,981 | 1,874,898 | - | 7,974,144 | |
| Switching software | 278,134,218 | 47,922,922 | - | 326,057,140 | 4,075,716 | - | 17,717,791 | |
| Call centre | 1,054,000 | - | - | 1,054,000 | 26,352 | - | 131,754 | |
| VMware software | 870,700 | - | - | 870,700 | 21,768 | - | 65,304 | |
| Issue tracking software (JIRA) | 1,000,000 | - | - | 1,000,000 | 25,002 | - | 75,005 | |
| E traffic web application | - | 320,000 | - | 320,000 | 7,998 | - | 7,998 | |
| Total | 572,529,072 | 125,075,293 | - | 697,604,365 | 9,309,246 | - | 39,080,312 | |

as at 30th June 2015

| Particulars | Cost/Revaluation | | | Depreciation | | | Net book value As at 30 June 2015 Taka | |
|--------------|----------------------------------|--|--|----------------------------------|---------------------------------------|--|--|----------------------------------|
| | As at 01 July 2014 Taka | Addition during the year Taka | Sales/Disposal during the year Taka | As at 30 June 2015 Taka | Charged during the year Taka | Sales/Disposal during the year Taka | | As at 30 June 2015 Taka |
| | Rate % | As at 01 July 2014 Taka | Rate % | As at 30 June 2015 Taka | Rate % | As at 01 July 2014 Taka | | Rate % |
| Total | 564,949,496 | 7,579,576 | - | 572,529,072 | 15,285,062 | - | 29,771,066 | |
| | | | | | | | 542,758,006 | |



| | <u>31 Dec 2015</u> | <u>30 June 2015</u> |
|---|--------------------------|---------------------------|
| | <u>Taka</u> | <u>Taka</u> |
| 6.00 Capital work in progress | | |
| <u>Property, plant & equipment:</u> | | |
| Opening balance | 13,209,464 | - |
| Add: Addition during the year | | |
| ATM booth | - | 804,055 |
| Computer & component | 4,862,694 | 2,023,720 |
| Data centre | 97,240 | 533,600 |
| Furniture & fixture | - | 959,456 |
| Network solution (CISCO) | 94,000 | 1,606,960 |
| Office equipment | 245,923 | 582,288 |
| Operating equipment | 696,903 | 1,663,781 |
| Plant & machinery | - | 5,035,604 |
| Switching hardware | 34,000 | - |
| | <u>6,030,760</u> | <u>13,209,464</u> |
| | 19,240,224 | 13,209,464 |
| Less: Transfer to property, plant & equipment | <u>(13,209,464)</u> | <u>-</u> |
| | <u>6,030,760</u> | <u>13,209,464</u> |
| <u>Property, plant & equipment-DR:</u> | | |
| Opening balance | 34,375,373 | 27,292,206 |
| Add: Addition during the year | | |
| Generator | - | 1,127,500 |
| Office equipment | - | 1,530,110 |
| Furniture & fixture | - | 167,040 |
| Structure cabling | - | 2,078,517 |
| Firewall & router | - | 380,000 |
| On line UPS | - | 1,800,000 |
| | <u>-</u> | <u>7,083,167</u> |
| | 34,375,373 | 34,375,373 |
| Less: Transfer to property, plant & equipment-DR | <u>(34,375,373)</u> | <u>-</u> |
| | <u>-</u> | <u>34,375,373</u> |
| <u>Intangible assets:</u> | | |
| Opening balance | 125,075,293 | - |
| Add: Addition during the year | | |
| ATM software | 14,922,952 | 57,977,132 |
| POS software | - | 362,649 |
| Software development | - | 18,492,590 |
| Switching software | - | 47,922,922 |
| E traffic web application | - | 320,000 |
| | <u>14,922,952</u> | <u>125,075,293</u> |
| | 139,998,245 | 125,075,293 |
| Less: Transfer to intangible assets | <u>(125,075,293)</u> | <u>-</u> |
| | <u>14,922,952</u> | <u>125,075,293</u> |
| | <u>20,953,712</u> | <u>172,660,130</u> |

07.00 Inventories
As at 31 December

| Inventory items | Balance as at 30th June 2015 | | Addition during the period | | Consumption during the period | | Balance as at 31 December 2015 | |
|-------------------------------|------------------------------|--------------------|----------------------------|--------------------|-------------------------------|--------------------|--------------------------------|--------------------|
| | Quantity | Taka | Quantity | Taka | Quantity | Taka | Quantity | Taka |
| Raw materials | | | | | | | | |
| KIOSK accessories | 0 | 4,961,961 | 0 | 8,032,945 | 0 | - | 0 | 12,994,906 |
| | | 4,961,961 | | 8,032,945 | | - | | 12,994,906 |
| Finished goods | | | | | | | | |
| Stock in trade - ATM | 225 | 97,432,485 | 400 | 141,298,561 | 371 | 131,642,243 | 254 | 107,088,803 |
| Stock in trade - KIOSK | 28 | 6,722,655 | 0 | - | 0 | - | 28 | 6,722,655 |
| Stock in trade - Verifone POS | 666 | 13,203,347 | 0 | - | 0 | - | 666 | 13,203,347 |
| Stock in trade - SAND POS | 2227 | 45,131,098 | 0 | - | 51 | 1,033,537 | 2176 | 44,097,561 |
| Stock in trade - Finger vein | 0 | - | 1930 | 24,129,733 | 400 | 4,327,388 | 1530 | 19,802,345 |
| Q Pay - i Top Up | 0 | 353,179 | 0 | 4,450,000 | 0 | 4,212,972 | 0 | 590,207 |
| Q Pay - Top Up | 0 | 157,964 | 0 | 2,750,000 | 0 | 2,430,196 | 0 | 477,768 |
| Q Pay - Telecharge | 0 | 100,000 | 0 | 200,000 | 0 | 179,837 | 0 | 120,163 |
| Q Pay - Flexiload | 0 | - | 0 | 4,370,300 | 0 | 2,947,783 | 0 | 1,422,517 |
| | | 163,100,728 | | 177,198,594 | | 146,773,956 | | 193,525,366 |
| Store materials | | | | | | | | |
| ATM spare parts | 0 | 74,551,192 | 0 | 13,105,500 | 0 | 4,163,800 | 0 | 83,492,892 |
| POS spare parts | 0 | - | 0 | 436,000 | 0 | - | 0 | 436,000 |
| Card printer spare parts | 0 | - | 0 | 1,399,239 | 0 | - | 0 | 1,399,239 |
| VISA card | 53615 | 8,042,260 | 0 | - | 0 | - | 53615 | 8,042,260 |
| Ribbon | 0 | - | 200 | 1,000,000 | 0 | - | 200 | 1,000,000 |
| Plastic card | 81805 | 1,827,295 | 249206 | 6,995,787 | 257600 | 6,681,638 | 73411 | 2,141,444 |
| Pin mailer | 15532 | 139,788 | 300000 | 1,650,000 | 219044 | 1,252,941 | 96488 | 536,847 |
| | | 84,560,535 | | 24,586,526 | | 12,098,379 | | 97,048,682 |
| Stock in Transit | | | | | | | | |
| LC for ATM | 0 | 24,312,877 | 0 | - | 0 | - | 0 | 34,854,749 |
| LC for ATM software | 0 | 5,609,621 | 0 | - | 0 | - | 0 | 5,693,364 |
| LC for POS | 0 | - | 0 | - | 0 | - | 0 | 47,896,097 |
| LC for switching software | 0 | 2,713,761 | 0 | - | 0 | - | 0 | 48,736,370 |
| LC for finger vein machine | 0 | 55,664 | 0 | - | 0 | - | 0 | - |
| | | 32,691,923 | | - | | - | | 137,180,580 |
| Total Inventory | | 285,315,147 | | 209,818,065 | | 158,872,335 | | 440,749,534 |



| | | <u>31 Dec 2015</u> | <u>30 Jun 2015</u> |
|--|------|--------------------|--------------------|
| | | Taka | Taka |
| 8.00 Accounts receivable, net | | | |
| ATM software support & maintenance fee receivable | | 15,282,123 | 15,988,541 |
| NPS software support & maintenance fee receivable | | 7,790,000 | - |
| Online tax payment system integration service receivable | | 1,287,000 | 1,550,000 |
| Card fee receivable | 8.01 | 52,339,947 | 40,988,714 |
| Connectivity fee receivable | 8.02 | 6,893,003 | 8,632,727 |
| Transaction fee receivable | 8.03 | 13,291,175 | 13,940,946 |
| Servicing & maintenance fee receivable | 8.04 | 60,280,464 | 81,042,442 |
| Sales receivable | 8.05 | 243,287,706 | 211,769,904 |
| Others accounts receivable | 8.06 | 581,565 | 581,565 |
| | | 401,032,983 | 374,494,839 |
| 8.01 Card fee receivable | | | |
| SEQAEP card fee receivable | | 15,588,354 | 1,810,072 |
| Card annual fee receivable | | 13,456,314 | 14,281,412 |
| Card renewal fee receivable | | 17,471,904 | 19,073,855 |
| Card fee receivable-AB Bank Limited | | 6,125,250 | 6,125,250 |
| | | 52,641,822 | 41,290,589 |
| Less: Bad debt provision | 8.07 | (301,875) | (301,875) |
| | | 52,339,947 | 40,988,714 |
| 8.02 Connectivity fee receivable | | | |
| ATM link connectivity receivables | | 3,502,728 | 3,390,228 |
| Host connectivity receivables | | 16,000 | 16,000 |
| VISA connectivity receivables | | 3,732,176 | 5,584,400 |
| | | 7,250,904 | 8,990,628 |
| Less: Bad debt provision | 8.07 | (357,901) | (357,901) |
| | | 6,893,003 | 8,632,727 |
| 8.03 Transaction fee receivable | | | |
| ATM transaction receivable | | 4,452,205 | 5,912,716 |
| POS transaction fee receivable | | 5,168,466 | 5,272,405 |
| Card cheque transaction fee receivable | | 187,460 | 264,050 |
| Fund transfer TXN fee receivable | | 29,650 | 29,630 |
| SMS management fee receivable | | 301,000 | 240,000 |
| SMS service fee receivable | | 3,152,394 | 2,222,145 |
| | | 13,291,175 | 13,940,946 |
| 8.04 Servicing & maintenance fee receivable | | | |
| ATM servicing & maintenance receivables | | 14,828,860 | 13,663,439 |
| ATM booth servicing & maintenance receivable | | 2,706,009 | 3,024,510 |
| KIOSK servicing & maintenance receivable | | 2,722,359 | 1,455,957 |
| KIOSK modification fee receivable | | - | 6,820,800 |
| UPS servicing & maintenance receivable | | 650,858 | 350,625 |
| POS servicing & maintenance receivable | | 4,722,273 | 5,305,240 |
| ATM booth construction fee receivable | | 6,800,000 | 6,800,000 |
| Tranzware retail re-installation receivable | | 87,750 | 26,250 |
| Switching software service fee receivable | | 23,922,585 | 43,595,621 |
| Windows migration fee receivable | | 3,839,770 | - |
| | | 60,280,464 | 81,042,442 |
| 8.05 Sales receivable | | | |
| ATM sales receivable | | 199,122,694 | 164,141,344 |
| KIOSK sales receivable | | 2,260,000 | 2,260,000 |
| POS sales receivable | | 4,517,512 | 4,870,060 |
| Switching software sales receivable | | 30,547,500 | 30,547,500 |
| UPS sales receivable | | 6,840,000 | 9,951,000 |
| | | 243,287,706 | 211,769,904 |



| | | 31 Dec 2015 | 30 Jun 2015 |
|--|----------|--------------------|--------------------|
| | | Taka | Taka |
| 8.06 Other accounts receivable | | | |
| Receivables against Q-Cash network sharing from bank | | 5,812,725 | 5,812,725 |
| ATM booth construction receivable | | 240,138 | 240,138 |
| KIOSK modification receivable | | 230,000 | 230,000 |
| Others | | 581,565 | 581,565 |
| | | 6,864,428 | 6,864,428 |
| Less: Bad debt provision | 8.07 | (6,282,863) | (6,282,863) |
| | | 581,565 | 581,565 |
| 8.07 Bad debts provision | | | |
| Card fees | | | |
| Mercantile Bank Ltd | | 229,125 | 229,125 |
| IFIC Bank Ltd | | 72,750 | 72,750 |
| | | 301,875 | 301,875 |
| Link connectivity changes receivables | | | |
| AB Bank Ltd | | 317,101 | 317,101 |
| Trust Bank Ltd | | 40,800 | 40,800 |
| | | 357,901 | 357,901 |
| ATM booth construction receivables | | | |
| AB Bank Ltd | | 203,970 | 203,970 |
| Jamuna Bank Ltd | | 36,168 | 36,168 |
| | | 240,138 | 240,138 |
| Receivable against Q-cash network sharing | | | |
| AB Bank Ltd | | 991,000 | 991,000 |
| City Bank Ltd | | 1,300,332 | 1,300,332 |
| IFIC Bank Ltd | | 1,107,625 | 1,107,625 |
| Jamuna Bank Ltd | | 138,518 | 138,518 |
| Janata Bank Ltd | | 1,350,000 | 1,350,000 |
| Mercantile Bank Ltd | | 925,250 | 925,250 |
| | | 5,812,725 | 5,812,725 |
| KIOSK modification receivable | | | |
| Bank Asia Ltd | | 230,000 | 230,000 |
| | | 230,000 | 230,000 |
| | | 6,942,639 | 6,942,639 |
| 9.00 Other receivable | | | |
| TRUST Bank Limited (FDR A/C : 30060) - Interest | | 597,044 | 703,596 |
| TRUST Bank Limited (FDR A/C : 21516) - Interest | | 5,094,966 | 5,066,104 |
| Receivable from Qool Bangladesh Ltd | | - | 899,080 |
| | | 5,692,010 | 6,668,780 |
| 10.00 Advance, deposits & prepayments | | | |
| Advance | 10.01 | 156,579,500 | 145,413,188 |
| Advance against office rent | 10.02 | 6,536,871 | 7,605,813 |
| Bank guarantee margin | 10.03 | 5,542,973 | 5,944,711 |
| Security deposit (Non interest bearing) | 10.04 | 2,855,000 | 2,855,000 |
| Fixed deposit receipt (FDR) | 10.05 | 201,015,653 | 193,838,754 |
| Prepayments | 10.06 | 2,550,099 | 3,900,893 |
| Deferred expenses | 10.07 | 66,560,797 | - |
| | | 441,640,893 | 359,558,359 |
| 10.01 Advance | | | |
| Advance to suppliers | 10.01.01 | 22,892,614 | 32,388,271 |
| Advance against purchase | | 1,908,912 | 1,676,126 |
| Advance to employees | | 3,418,800 | 2,648,800 |
| Advance income tax | | 110,316,656 | 95,952,847 |
| Advance VAT | | 4,474,392 | 3,143,986 |
| VAT current account | | 13,568,126 | 9,603,158 |
| | | 156,579,500 | 145,413,188 |



| | 31 Dec 2015 | 30 Jun 2015 |
|--|--------------------|--------------------|
| | Taka | Taka |
| 10.01.01 Advance to suppliers | | |
| ECSAS Computers & Equipment | 6,294,000 | 5,400,000 |
| New S.N. Motors | - | 100,000 |
| Thakral Information Systems Pvt Ltd | 1,144,525 | 1,144,525 |
| Trustwave | 195,000 | 195,000 |
| MOVE International | 4,368,056 | - |
| LOS Technology Ltd | - | 6,270,000 |
| Nawabpur Electric Works | 75,000 | 75,000 |
| Ares Communications Limited | - | 6,270,000 |
| Computer Source | 3,863,794 | 3,863,794 |
| Natty Com Pvt Limited | 1,943,611 | 1,447,848 |
| Sthapottik Limited | 350,043 | 350,043 |
| Superior Electronics Pvt Ltd | - | 6,479,061 |
| Evergreen Industries Ltd. | - | 50,000 |
| Eastcompeace Smart Cart (BD) Ltd | 2,101,800 | - |
| Popular Asset Development Ltd | 106,000 | - |
| Future Solution for Business Ltd | 250,000 | 250,000 |
| M/S Global Colour Bank Ltd | 240,415 | - |
| Azad Industries | 150,000 | 150,000 |
| Silkways Card & Printing | 262,500 | - |
| deon design studio | 343,000 | 343,000 |
| Noor Traders | 283,550 | - |
| VIAS Business Link | 60,000 | - |
| The Daily Share Biz Kortcha | 50,000 | - |
| Banking Fair Bangladesh 2015 | 300,000 | - |
| RedCarpet365 | 99,950 | - |
| Md. Shahin Alam | 66,250 | - |
| Kawsar Parvez Siddique | 15,120 | - |
| Wafi Enterprise | 330,000 | - |
| | 22,892,614 | 32,388,271 |
| 10.02 Advance against office rent | | |
| Tejgaon office | 1,297,100 | 1,630,244 |
| Chittagong office | 140,000 | 164,000 |
| Uttara office (Sector 11) | 2,685,600 | 2,858,400 |
| Tejgaon godown | 847,500 | 1,186,500 |
| Essential Agencies (Pvt) Ltd | 1,566,671 | 1,766,669 |
| | 6,536,871 | 7,605,813 |
| 10.03 Bank guarantee margin | | |
| Bank guarantee | 1,100,650 | 2,814,150 |
| Earnest money | 2,590,000 | 1,065,000 |
| Advance performance guarantee | 75,000 | 2,065,561 |
| Performance guarantee | 1,777,323 | - |
| | 5,542,973 | 5,944,711 |
| 10.04 Security deposit (Non interest bearing) | | |
| Security deposit against RAJUK plot | 600,000 | 600,000 |
| Security deposit against Uttara office | 144,000 | 144,000 |
| DESCO | 11,000 | 11,000 |
| Essential Agencies (Pvt.) Ltd | 2,000,000 | 2,000,000 |
| Teletalk Bangladesh Ltd | 100,000 | 100,000 |
| | 2,855,000 | 2,855,000 |
| 10.05 Fixed deposit receipt (FDR) | | |
| FDR at Trust Bank Ltd (FDR A/C : 21516) | 141,526,836 | 136,460,732 |
| FDR at Trust Bank Ltd (FDR A/C : 30060) | 58,967,230 | 56,856,435 |
| FDR at Trust Bank Ltd (FDR A/C : 31694) | 521,587 | 521,587 |
| | 201,015,653 | 193,838,754 |



| | 31 Dec 2015 | 30 Jun 2015 |
|--|--------------------|-------------------|
| | Taka | Taka |
| 10.06 Prepayments | | |
| Insurance premium on assets | 491,280 | 1,080,822 |
| Google mail server software license fee | 653,126 | 236,664 |
| Oracle software license renewal fee | 131,250 | 918,750 |
| Group Life Insurance Premium | - | 206,084 |
| Managed Security Services (SIEM) | - | 595,003 |
| VeriSign secure site pro with EV | 132,884 | 215,912 |
| Commercial License Charge (JIRA) | 1,141,559 | 647,658 |
| | 2,550,099 | 3,900,893 |
| 10.07 Deferred expenses | | |
| Business promotional expenses | 5,998,300 | - |
| ATM booth construction expenses | 3,648,134 | - |
| Switching & CMS architectural expenses | 2,756,668 | - |
| E-Shop implementation expenses | 2,821,500 | - |
| Software customization expenses | 1,881,000 | - |
| Rollout & installation expenses | 4,498,725 | - |
| Training expenses for operation | 12,492,975 | - |
| Software development expenses | 7,994,250 | - |
| Integration cost | 10,659,000 | - |
| Bonus | 6,188,790 | - |
| IPO Expenses | 7,621,455 | - |
| | 66,560,797 | - |
| 11.00 Cash and cash equivalents | | |
| Cash in hand | 244,160 | 257,946 |
| Cash at bank | 287,719,618 | 28,452,411 |
| | 287,963,778 | 28,710,357 |
| Cash at bank | | |
| NRB Commercial Bank Ltd. (CD A/C) | 561,928 | - |
| Bank ASIA Ltd. (CD A/C : 00333006503) | 662,362 | 2,643,370 |
| BRAC Bank Ltd. (CD A/C : 1501201589532001) | 71,156 | 21,021 |
| City Bank Ltd. (CD A/C : 1102041731001) | 3,261,019 | 1,839,268 |
| Dutch Bangla Bank Ltd. (CD A/C : 0116110000002212) | 5,184 | 1,132,308 |
| Eastern Bank Ltd. (CD A/C : 01011060011178) | 83,069 | 659,065 |
| Eastern Bank Ltd. (STD A/C : 1011360210568) | 19,323 | 19,323 |
| IFIC Bank Ltd. (CD A/C : 1001114450001) | - | 317 |
| Jamuna Bank Ltd. (CD A/C : 0100210008907) | 4,099,214 | 1,531,618 |
| Janata Bank Ltd. (CD A/C : 001013819) | 132,711 | 51,739 |
| National Bank Ltd. (CD A/C : 143418) | 1,184,747 | 391,912 |
| NCC Bank Ltd. (CD AC : 00500210003280) | 36,398 | 2,728 |
| Pubali Bank (CD A/C : 0061811) | 14,478 | 14,708 |
| Shahjalal Bank (CD A/C : 400511100000281) | 13,300 | 29,959 |
| Sonali Bank Ltd. (CD AC : 33130481) | 120,699 | 56,647 |
| One Bank Ltd. (CD A/C : 03189) | 19,879 | 175,359 |
| Trust Bank Ltd. (STD A/C : 00170320000978) | 292,591 | 258,313 |
| United Commercial Bank Ltd. (CD A/C : 009511100000601) | 8,523 | 223,098 |
| Standard Chartered Bank (CD A/C : 01118353501) | 6,483,064 | 17,115,279 |
| EXIM Bank Ltd. (CD A/C : 03911100100275) | 790,417 | 51,018 |
| IFIC Bank Ltd., Tejgaon Branch (CD A/C : 1203522605001) | 4,618,219 | 241,752 |
| Mutual Trust Bank Ltd. (CD A/C : 00460210004114) | 13,247,073 | 896,164 |
| Midland Bank Ltd. (CD A/C : 00021050002804) | 10,743 | 508,619 |
| City Bank Ltd (CD A/C : 1101002047001) | 2,752 | 2,752 |
| Dutch Bangla Bank Ltd (CD A/C : 116110000005216) | 5,555 | 483,555 |
| Dutch Bangla Bank Ltd (Settlement A/C : 116110000005849) | 16,992 | 63,242 |
| First Security Bank Ltd (CD A/C : 011211100001753) | 36,109 | 36,109 |
| United Commercial Bank Ltd (CD A/C : 000111193075) | 3,168 | 3,168 |
| Farmers Bank Ltd (CD A/C : 0111100082151) | 84,500 | - |
| Trust Bank Ltd. (IPO A/C) - (a) | 251,834,445 | - |
| | 287,719,618 | 28,452,411 |



| | 31 Dec 2015 | | 30 Jun 2015 | |
|---|-----------------|----------------------|----------------------|--|
| | Taka | | Taka | |
| (a) Trust Bank Ltd (IPO A/C) | Currency | Taka | Taka | |
| Trust Bank Ltd, SND A/C | BDT | 109,201,040 | - | |
| Trust Bank Ltd, FC A/C | USD | 141,136,586 | - | |
| Trust Bank Ltd, FC A/C | GBP | 229,049 | - | |
| Trust Bank Ltd, FC A/C | EURO | 1,267,770 | - | |
| | | 251,834,445 | - | |
| 12.00 Share capital | | | | |
| Authorized capital | | | | |
| 17,5,000,000 Ordinary Shares of Tk.10/= each | | 1,750,000,000 | 1,750,000,000 | |
| 2,50,00,000 Preference Shares of Tk.10/= each | | 250,000,000 | 250,000,000 | |
| | | 2,000,000,000 | 2,000,000,000 | |

| Issued, subscribed and paid up share capital | % of Paid up Capital | No. of Share | 31 Dec 2015 | 30 Jun 2015 |
|--|----------------------|-------------------|--------------------|--------------------|
| | | | Taka | Taka |
| Sponsors/Directors | 64.23% | 55,878,970 | 558,789,700 | 558,789,700 |
| Institutions | 21.98% | 19,121,030 | 191,210,300 | 191,210,300 |
| General Public | 13.79% | 12,000,000 | 120,000,000 | - |
| | 100% | 87,000,000 | 870,000,000 | 750,000,000 |

The Company has raised its paid up capital through Initial Public Offering (IPO) by Tk. 12,00,00,000/- as per Bangladesh Securities and Exchange Commission consent letter no - SEC/CI/IPO-234/2014/485; dated - October 04, 2015 and allotted 1,20,00,000 ordinary shares of Tk. 10.00 each on December 03, 2015 accordingly.

| 13.00 Share premium | | | |
|--|--|--------------------|--------------------|
| Share premium from issue of 1,79,29,900 shares in 2011 | | 310,201,854 | 310,201,854 |
| | | 310,201,854 | 310,201,854 |

| 14.00 Retained earnings | | | |
|--|-------|-------------------|-------------------|
| Opening balance | | 83,428,301 | 40,275,591 |
| Prior period adjustment | 14.01 | 647,470 | (1,838,555) |
| Transfer from revaluation reserve to retained earnings | | - | 13,434,700 |
| Profit/(Loss) during the period | | 13,647,798 | 31,556,565 |
| | | 97,723,569 | 83,428,301 |

| 14.01 Prior year adjustment | | | |
|---|--|----------------|--------------------|
| Overprovision against LC#10055 for 202 ATM software | | 109,514 | - |
| Overprovision against ATM sales (IFIC Bank Ltd) | | (354,783) | - |
| Overprovision against cost of KIOSK modification | | 71,000 | - |
| Adjustment of VAT against ATM sales to City Bank Ltd | | 821,739 | - |
| Compliance validation service (Addendum) | | - | (2,431,000) |
| Overstated of revenue | | - | (122,000) |
| Adjustment of TDS against director's remuneration | | - | 60,000 |
| Adjustment of TDS against employee salary | | - | 170,000 |
| Overprovision of VISA connectivity of City Bank | | - | 294,540 |
| Overprovision of salary | | - | 181 |
| Adjustment of VAT current account | | - | 4,841,586 |
| Adjustment of VAT current account | | - | (2,054,055) |
| Revenue of previous period had been recognized in current period | | - | 4,930,435 |
| Revenue of previous period had been recognized in current period | | - | 8,869,565 |
| Revenue had been recognized with gross invoice value (incl. VAT) | | - | (739,565) |
| Overstated of sales revenue of City Bank & NCC Bank in the FY 2013-14 | | - | (2,527,174) |
| Adjustment of VAT payable | | - | 821,739 |
| Overstated of ATM sales | | - | (567,542) |
| Customs clearance for DBBL EMV testing (Supposed to be paid by DBBL) | | - | (195,250) |
| Adjustment of VAT current account | | - | (1,223,217) |
| Adjustment of loan to CEO against car | | - | (8,427,999) |
| Adjustment against link connectivity charge | | - | 378,000 |
| Adjustment against PCI-DSS | | - | (3,916,799) |
| | | 647,470 | (1,838,555) |



| | 31 Dec 2015 | 30 Jun 2015 |
|--|--------------------|--------------------|
| | Taka | Taka |
| 15.00 Revaluation Reserve | | |
| ATM machinery | 30,721,078 | 30,721,078 |
| ATM software | 5,930,518 | 5,930,518 |
| Card printer | 3,254,531 | 3,254,531 |
| Plant & machinery | 4,400,334 | 4,400,334 |
| POS software | 3,767,712 | 3,767,712 |
| POS terminal | 5,856,854 | 5,856,854 |
| Q cash retailer POS software | 3,802,418 | 3,802,418 |
| Software development | 62,425,282 | 62,425,282 |
| Switching software | 129,561,507 | 129,561,507 |
| | 249,720,234 | 249,720,234 |
| 16.00 Secured loan | | |
| Long term portion | | |
| Trust Bank Ltd | 50,937,305 | 50,937,305 |
| | 50,937,305 | 50,937,305 |
| 17.00 ITC-QOOL ATM project | | |
| Qool Bangladesh Ltd | 27,825,000 | 30,975,000 |
| | 27,825,000 | 30,975,000 |
| 18.00 Trade payables | | |
| Payable against supplier | 34,131,321 | 47,887,763 |
| Payable for others | 1,168,427 | 1,366,628 |
| | 35,299,748 | 49,254,391 |
| 18.01 Payable against supplier | | |
| Link 3 Technologies Ltd | 2,848,261 | 1,727,561 |
| Metronet (BD) Ltd | 250,700 | 157,000 |
| Telnet Communications Ltd | 666,117 | 307,117 |
| Compass Plus | 19,179,234 | 19,179,234 |
| Eastern Bank Limited (VISA connectivity) | 1,141,611 | 1,131,429 |
| ECSAS Computer & Equipment | 429,746 | 2,575,746 |
| Nawabpur Electric Works | 393,900 | 295,100 |
| N & FAM Ltd | - | 11,060,909 |
| BDCOM Online Ltd | 236,250 | 168,750 |
| MOVE International | - | 9,429,857 |
| Natty Com Pvt Ltd | 1,120,421 | 1,069,766 |
| Sthapottik Ltd | 164,294 | 164,294 |
| New Friends Automobiles | - | 71,000 |
| Plastic Card ID Ltd | 825,000 | 550,000 |
| Eastcompeace Smart Card (BD) Ltd | 4,175,787 | - |
| Silkways Card & Printing Ltd | 2,100,000 | - |
| Royal Technology & Electronics | 600,000 | - |
| | 34,131,321 | 47,887,763 |
| 18.02 Payable for others | | |
| TDS payable | 495,484 | 458,499 |
| VAT payable | 672,943 | 908,129 |
| | 1,168,427 | 1,366,628 |
| 19.00 Bank over draft | | |
| Trust Bank Ltd (SOD) | 342,762,439 | 313,665,701 |
| Trust Bank Ltd (LTR) | 48,932,371 | 46,721,441 |
| Trust Bank Ltd (PAD) | 45,043,000 | - |
| Trust Bank Ltd (Time Loan) | 20,000,000 | - |
| | 456,737,810 | 360,387,142 |



| | | <u>31 Dec 2015</u> | <u>30 Jun 2015</u> |
|--------------------------------------|--|--------------------|--------------------|
| | | Taka | Taka |
| 20.00 IPO subscription refund | | | |
| Trust Bank Ltd, SND A/C | | | |
| Trust Bank Ltd, FC A/C | | | |
| Trust Bank Ltd, FC A/C | | | |
| Trust Bank Ltd, FC A/C | | | |
| | | 131,764,362 | - |

BDT 13,02,63,649/- derives from unsuccessful applicant of IPO, which will be refunded to the respective applicants. Forfeited amount of BDT 12,17,250/- & USD 3,638.82 equivalent BDT 283,464/- (Totaling Tk. 15,00,714/-) will be refunded to BSEC through Pay Order.

| | | | |
|--|-------|--------------------|-------------------|
| 21.00 Payable for expenses | | | |
| Directors remuneration payable | | 500,000 | 500,000 |
| Salaries payable | | 11,297,643 | 10,236,335 |
| Audit fee payable | | 230,000 | 264,500 |
| Legal & professional expenses payable | | 66,750 | 1,056,500 |
| Liabilities/Provision against LC | | 2,732,186 | - |
| | | 14,826,579 | 12,057,335 |
| 22.00 Other liabilities | | | |
| Unearned revenue | 22.01 | 254,425,990 | 76,900,000 |
| Accrued interest | 22.02 | 13,053,015 | 13,689,644 |
| Provision for WPP & WF | | 1,605,933 | 1,605,933 |
| | | 269,084,938 | 92,195,577 |
| 22.01 Unearned revenue | | | |
| Unearned revenue against ATM | | 76,000,000 | 40,800,000 |
| Unearned revenue against POS | | 85,350,430 | - |
| Unearned service revenue | | 50,000 | - |
| Unearned switching software revenue | | 6,207,500 | - |
| Unearned revenue against finger vein | | 86,818,060 | 36,100,000 |
| | | 254,425,990 | 76,900,000 |
| 22.02 Accrued interest | | | |
| Trust Bank Ltd | | 13,053,015 | 13,689,644 |
| | | 13,053,015 | 13,689,644 |
| 23.00 Current portion of long term loan | | | |
| Trust Bank Ltd | | 10,730,083 | 20,664,919 |
| | | 10,730,083 | 20,664,919 |
| 24.00 Income tax payable | | | |
| Opening balance | | 1,865,705 | 726,788 |
| Provision during the period | | - | 1,138,917 |
| | | 1,865,705 | 1,865,705 |



| | Jul to Dec '15 | Jul to Dec '14 | Oct to Dec '15 | Oct to Dec '14 |
|--|--------------------|--------------------|--------------------|--------------------|
| | Taka | Taka | Taka | Taka |
| 25.00 Revenue | | | | |
| Q Cash transaction processing fee | 25.01 105,152,122 | 72,574,075 | 59,583,567 | 36,221,165 |
| Service & maintenance fee | 25.02 84,532,822 | 80,756,712 | 35,296,849 | 63,360,616 |
| Sales revenue | 25.03 172,215,275 | 55,122,337 | 135,701,860 | 27,627,337 |
| | 361,900,219 | 208,453,124 | 230,582,276 | 127,209,118 |
| 25.01 Q cash transaction processing fee | | | | |
| ATM software support & maintenance fee | 25,814,787 | 24,763,746 | 13,706,914 | 12,174,164 |
| NPS software support & maintenance fee | 7,790,000 | - | 7,790,000 | - |
| Online tax payment system integration service | 1,837,000 | - | 1,837,000 | - |
| | 35,441,787 | 24,763,746 | 23,333,914 | 12,174,164 |
| Card fee | | | | |
| SEQAEP card fee | 14,359,915 | - | 5,511,112 | - |
| Card annual fee | 15,522,689 | 12,538,023 | 8,342,263 | 6,478,111 |
| Card renewal fee | 10,590,939 | 12,682,989 | 6,757,350 | 5,176,370 |
| | 40,473,543 | 25,221,012 | 20,610,725 | 11,654,481 |
| Connectivity fee | | | | |
| Link connectivity fee | 382,500 | 545,625 | 183,750 | 270,375 |
| Host connectivity fee | 120,000 | 120,000 | 60,000 | 60,000 |
| VISA connectivity fee | 5,690,848 | 5,109,073 | 2,844,018 | 2,382,696 |
| | 6,193,348 | 5,774,698 | 3,087,768 | 2,713,071 |
| Transaction fee | | | | |
| ATM transaction fee | 13,301,674 | 10,350,011 | 7,244,075 | 6,411,659 |
| Q pay transaction fee | 319,225 | - | 212,848 | - |
| POS transaction fee | 6,457,410 | 4,582,110 | 3,423,197 | 2,413,318 |
| SMS management fee | 329,000 | 269,000 | 197,000 | 132,000 |
| SMS service fee | 2,261,135 | 1,162,908 | 1,292,950 | 540,332 |
| Card cheque transaction fee | 339,380 | 403,020 | 162,780 | 167,660 |
| Fund transfer transaction fee | 35,620 | 47,570 | 18,310 | 14,480 |
| | 23,043,444 | 16,814,619 | 12,551,160 | 9,679,449 |
| | 105,152,122 | 72,574,075 | 59,583,567 | 36,221,165 |
| 25.02 Service & maintenance fee | | | | |
| ATM servicing & maintenance fee | 28,664,397 | 24,198,753 | 12,968,835 | 12,914,064 |
| KIOSK servicing & maintenance fee | 2,713,002 | 3,774,328 | 1,214,376 | 1,909,887 |
| POS servicing & maintenance fee | 6,068,762 | 4,800,983 | 3,051,500 | 2,121,267 |
| ATM carrying & labour fee | 114,550 | 78,848 | 114,550 | 31,848 |
| Tranzware retail re-installation fee | 174,285 | 150,000 | 92,535 | 78,750 |
| Grounding/Earthing Service Fee | - | 35,000 | - | - |
| ATM booth servicing & maintenance fee | 4,771,666 | 2,989,000 | 2,485,000 | 1,575,000 |
| Switching software service fee | 37,468,351 | 40,659,800 | 10,823,175 | 40,659,800 |
| Windows migration fee | 3,839,770 | 4,070,000 | 3,839,770 | 4,070,000 |
| UPS servicing & maintenance fee | 707,108 | - | 707,108 | - |
| KIOSK modification fee | 10,931 | - | - | - |
| | 84,532,822 | 80,756,712 | 35,296,849 | 63,360,616 |
| 25.03 Sales revenue | | | | |
| Sale of ATM | 163,339,303 | 51,395,433 | 134,900,174 | 24,510,433 |
| Sale of POS | 1,308,572 | 1,867,424 | 454,286 | 1,867,424 |
| Sale of KIOSK | - | 1,160,000 | - | 550,000 |
| Sales of finger vein | 7,220,000 | - | - | - |
| Biometric ATM software license fee | 347,400 | 699,480 | 347,400 | 699,480 |
| | 172,215,275 | 55,122,337 | 135,701,860 | 27,627,337 |
| 26.00 Cost of services & sales | | | | |
| Cost of services | 26.01 117,362,463 | 91,132,660 | 58,723,101 | 42,316,045 |
| Cost of sales | 26.02 137,003,168 | 46,661,507 | 110,513,926 | 28,614,032 |
| | 254,365,631 | 137,794,167 | 169,237,027 | 70,930,077 |



26.01 Cost of services

| | Jul to Dec '15 | Jul to Dec '14 | Oct to Dec '15 | Oct to Dec '14 |
|--|--------------------|-------------------|-------------------|-------------------|
| | Taka | Taka | Taka | Taka |
| Salary & allowance | 51,815,639 | 43,614,640 | 27,286,562 | 19,006,125 |
| ATM carrying & labour charge | 3,122,800 | 1,740,800 | 1,992,000 | 782,100 |
| ATM link connectivity charge | 2,673,870 | 2,506,618 | 1,329,560 | 1,266,633 |
| ATM servicing & maintenance | 2,804,030 | 1,360,722 | 1,161,130 | 440,038 |
| Versign secure site pro with EV | 83,028 | 65,796 | 41,514 | 65,796 |
| Card printer repairs & maintenance | 190,050 | - | 190,050 | - |
| KIOSK servicing & maintenance | 180 | 487,892 | - | 487,892 |
| Mobile van ATM servicing & maintenance | 38,500 | 75,580 | - | 75,580 |
| POS servicing & maintenance expenses | 17,476 | 931,980 | 15,666 | 928,880 |
| Post office project expenses | 2,295,540 | 2,496,560 | 913,783 | 1,245,051 |
| Ribbon for card printer | 1,403,500 | 825,500 | 517,000 | 489,500 |
| SMS service charge | 738,450 | 889,000 | 435,000 | 342,000 |
| Call centre service charge | 205,008 | 102,504 | 102,504 | 102,504 |
| ATM spare parts | 2,573,888 | 1,240,050 | 1,275,000 | - |
| VISA connectivity expenses | 3,116,854 | 2,311,181 | 1,251,090 | 1,179,752 |
| Short code allocation fee | 69,000 | 149,500 | 34,500 | 46,000 |
| MFS customization & support fee | 1,605,120 | 2,294,000 | 802,560 | 1,438,000 |
| Online UPS servicing & maintenance charge | 1,069,818 | 1,540,425 | - | 511,875 |
| Grounding/Earthing service charge | 788,000 | 500,000 | 513,000 | - |
| Servicing & maintenance expenses for Data Centre | 287,400 | 454,650 | 60,000 | 4,500 |
| Online Tax Payment System Integration Service Charge | - | 426,800 | - | 226,800 |
| Data connectivity & radio link charge | 201,000 | 133,500 | 134,250 | 66,750 |
| Visa card expenses | 46,200 | 219,616 | 43,200 | - |
| Visa 3DS Security Audit | - | 1,259,600 | - | 735,600 |
| Service interruption charge | 17,253 | 46,875 | 3,086 | 46,875 |
| Switching software customization charge | 1,042,247 | - | 744,513 | - |
| Long code & maintenance fee | 120,555 | - | 120,555 | - |
| Commercial license charge for JIRA | 398,168 | - | 398,168 | - |
| SEQAEP card processing expenses | 6,970,466 | - | 3,116,411 | - |
| Q Pay settlement charge | 47,536 | - | 32,331 | - |
| Switching & CMS architectural expenses | 1,378,332 | - | 1,033,749 | - |
| Finger vein spare parts | 49,410 | - | 16,250 | - |
| LINUX OS License fee | 256,345 | - | 256,345 | - |
| ATM booth expenses (a) | 2,777,231 | 1,357,211 | 1,875,041 | 433,656 |
| POS implementation project cost (b) | 2,508,000 | - | - | - |
| PCI DSS security compliance expenses (c) | 595,003 | 994,092 | - | 735,435 |
| Depreciation expenses | 16,747,320 | 15,465,042 | 8,373,660 | 7,732,521 |
| Amortization expenses | 9,309,246 | 7,642,526 | 4,654,623 | 3,926,182 |
| | 117,362,463 | 91,132,660 | 58,723,101 | 42,316,045 |
| (a) ATM booth expenses | | | | |
| Security guard salary | 2,694,071 | 1,153,835 | 1,875,041 | 270,480 |
| Servicing & maintenance expenses | 83,160 | 203,376 | - | 163,176 |
| | 2,777,231 | 1,357,211 | 1,875,041 | 433,656 |
| (b) POS implementation project cost | | | | |
| Rollout & installation cost | 470,250 | - | - | - |
| Training expenses for POS operation | 470,250 | - | - | - |
| E-Shop implementation expenses | 940,500 | - | - | - |
| Software customization expenses | 627,000 | - | - | - |
| | 2,508,000 | - | - | - |
| (c) PCI DSS security compliance expenses | | | | |
| Compliance validation service (Addendum) | - | 399,093 | - | 140,436 |
| Managed security service (SIEM) | 595,003 | 594,999 | - | 594,999 |
| | 595,003 | 994,092 | - | 735,435 |



| | <u>Jul to Dec '15</u> | <u>Jul to Dec '14</u> | <u>Oct to Dec '15</u> | <u>Oct to Dec '14</u> |
|--|-----------------------|-----------------------|-----------------------|-----------------------|
| | <u>Taka</u> | <u>Taka</u> | <u>Taka</u> | <u>Taka</u> |
| 26.02 Cost of sales | | | | |
| ATM | 131,642,243 | 44,166,701 | 110,149,148 | 26,599,415 |
| KIOSK | - | 480,190 | - | 480,190 |
| SAND POS | 1,033,537 | 2,014,616 | 364,778 | 1,534,427 |
| Finger vein | 4,327,388 | - | - | - |
| | 137,003,168 | 46,661,507 | 110,513,926 | 28,614,032 |
| 27.00 General & administrative expenses | | | | |
| Salary & allowance | 14,046,751 | 12,826,959 | 6,951,880 | 5,412,127 |
| Office rent | 7,992,165 | 5,233,150 | 4,241,880 | 2,876,971 |
| Office maintenance | 1,650,642 | 1,039,172 | 964,729 | 396,520 |
| Utilities | 3,606,075 | 3,004,265 | 1,817,570 | 1,491,131 |
| Insurance premium | 147,508 | 98,433 | 457 | 43,844 |
| Insurance premium on assets | 589,542 | 499,032 | 294,771 | 249,516 |
| Group life insurance premium | 206,084 | 791,653 | - | 791,653 |
| Vehicle maintenance | 2,360,526 | 1,608,669 | 1,271,910 | 815,467 |
| Conveyance expenses | 2,421,724 | 1,801,739 | 1,293,175 | 876,631 |
| Entertainment expenses | 1,709,710 | 1,295,075 | 809,975 | 573,092 |
| Entertainment for foreign guest | 649,371 | 856,000 | 205,861 | 286,000 |
| Postage & courier | 35,077 | 12,185 | 21,412 | 10,785 |
| Printing & stationary | 712,187 | 717,677 | 353,558 | 262,020 |
| Training expenses | 15,000 | 1,481,756 | - | 729,200 |
| Eid Holiday Allowance | 232,200 | 575,600 | - | 218,400 |
| Security guard salary | 1,444,400 | 1,271,339 | 441,600 | 569,139 |
| Computer spare parts | 192,235 | 249,765 | 75,088 | 125,700 |
| Internet bill | 382,512 | 465,708 | 184,386 | 175,851 |
| Legal & professional expenses | 444,050 | 190,800 | 329,050 | 57,650 |
| Membership fee | 6,000 | - | 6,000 | - |
| Mobile bill | 1,479,085 | 1,381,900 | 755,800 | 690,150 |
| Newspaper bill | 27,493 | 25,604 | 14,021 | 12,872 |
| Service charge | 768,038 | 482,673 | 415,794 | 270,255 |
| Telephone bill | 411,618 | 421,441 | 204,771 | 193,296 |
| Vehicle running expenses | 1,615,388 | 789,901 | 815,390 | 393,281 |
| Festival expenses | 14,200 | - | 14,200 | - |
| Google mail server software license fee | 367,288 | 359,619 | 189,787 | 178,659 |
| Oracle software license renewal fee | 787,500 | 787,500 | 393,750 | 393,750 |
| Advertisement expenses | 35,655 | 21,162 | 9,405 | 13,324 |
| Retirement Allowance | 259,106 | - | 200,000 | - |
| Depreciation expenses | 2,199,438 | 1,992,432 | 1,099,719 | 996,216 |
| | 46,808,568 | 40,281,209 | 23,375,939 | 19,103,500 |
| 28.00 Selling & distribution expenses | | | | |
| Salary & allowance | 9,016,321 | 6,474,625 | 4,638,252 | 2,821,803 |
| Advertisement expenses | 522,000 | 347,300 | 207,000 | 227,300 |
| Business promotional expenses | 7,026,915 | 2,871,313 | 2,470,627 | 1,586,313 |
| Tender expenses | 28,500 | 21,500 | 17,500 | 16,000 |
| Travelling & tour allowance | 1,095,724 | 314,436 | 446,437 | 288,966 |
| Transportation expenses | 6,850 | 390,870 | 5,650 | - |
| Plastic card (Promotional) | 418,285 | 189,810 | 206,545 | 189,810 |
| Sales Commission for ATM | - | 2,895,000 | - | 2,015,000 |
| | 18,114,595 | 13,504,854 | 7,992,011 | 7,145,192 |



| | Jul to Dec '15 | Jul to Dec '14 | Oct to Dec '15 | Oct to Dec '14 |
|--|-------------------|-------------------|----------------------|----------------------|
| | Taka | Taka | Taka | Taka |
| 29.00 Other operating expenses | | | | |
| Bank charge | 521,920 | 124,565 | 51,401 | 22,303 |
| Bank commission | 342,421 | 502,660 | 100,518 | 48,780 |
| Excise duty | 59,000 | - | 29,000 | - |
| Consultancy fee | 50,000 | - | 50,000 | - |
| Gift & donation expenses | 331,212 | 97,820 | 184,820 | 89,350 |
| Medical expenses | 700 | 5,000 | - | 1,000 |
| Miscellaneous expenses | 1,693,596 | 482,073 | 284,150 | 459,173 |
| Registration & renewals | 148,038 | 37,500 | 86,998 | - |
| Stamp, duty & fees | 35,765 | 15,600 | 19,046 | 2,000 |
| Trade Mark Expense | - | 1,290 | - | 1,290 |
| Bad dept expenses | - | 205,771 | - | 101,150 |
| Income tax fair expenses | 167,690 | 119,770 | 167,690 | 119,770 |
| Signing ceremony expenses | 14,350 | - | 14,350 | - |
| IPO expenses | 250,000 | 1,377,500 | - | 1,377,500 |
| Profit Sharing of ITC-QOOL ATM Project | - | 240,167 | - | 240,167 |
| | 3,614,692 | 3,209,716 | 987,973 | 2,462,483 |
| 30.00 Non-operating income | | | | |
| Other income | 46,875 | 935,706 | 40,750 | 435,106 |
| Income from income tax fair 2015 | 632,060 | - | 632,060 | - |
| Foreign currency exchange gain/(loss) | 86,273 | 931,816 | 86,273 | 348,400 |
| | 765,208 | 1,867,522 | 759,083 | 783,506 |
| 31.00 Finance costs, net | | | | |
| Interest on long term loan | 5,233,164 | 6,596,631 | 2,520,967 | 3,215,843 |
| Interest on short term loan | 28,959,278 | 28,139,938 | 13,323,845 | 13,729,014 |
| | 34,192,442 | 34,736,569 | 15,844,812 | 16,944,857 |
| Interest income on FDR | (8,078,299) | (8,705,192) | (3,884,807) | (4,313,077) |
| | 26,114,143 | 26,031,377 | 11,960,005 | 12,631,780 |
| 32.00 Earnings per share (EPS) | | | | |
| Net profit after tax | 13,647,798 | (10,500,677) | 17,788,404 | 15,719,592 |
| Number of ordinary shares | 87,000,000 | 75,000,000 | 87,000,000 | 75,000,000 |
| | 0.1569 | (0.1400) | 0.2045 | 0.2096 |
| 33.00 Net assets value (NAV) | | | | |
| | | | 31 Dec 2015 | 30 Jun 2015 |
| | | | Taka | Taka |
| Paid up capital | | | 870,000,000 | 750,000,000 |
| Share premium | | | 310,201,854 | 310,201,854 |
| Retained earnings | | | 97,723,569 | 83,428,301 |
| Revaluation reserve | | | 249,720,234 | 249,720,234 |
| Total equity with revaluation reserve | | | 1,527,645,657 | 1,393,350,389 |
| Total number of ordinary shares | | | 87,000,000 | 75,000,000 |
| | | | 17.56 | 18.58 |

