



INFORMATION TECHNOLOGY CONSULTANTS LIMITED.

***Un-audited 1st quarterly Financial Statements
For the period ended on September 30, 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 30 September 2015

Particulars	Notes	30 Sep 2015	30 Jun 2015
		BDT	BDT
Assets			
<i>Non Current Assets:</i>			
Property, plant and equipment, net	1.00	279,633,603	241,522,145
Intangible assets, net	2.00	663,178,676	542,758,006
Capital work in progress	3.00	1,154,046	172,660,130
		943,966,325	956,940,281
<i>Current Assets:</i>			
Inventories	4.00	386,722,037	285,315,147
Accounts receivable, net	5.00	333,119,574	374,494,839
Other receivable	6.00	4,306,476	6,668,780
Advance, deposits & prepayments	7.00	401,148,801	359,558,359
Cash and cash equivalents	8.00	7,301,398	28,710,357
		1,132,598,286	1,054,747,482
Total Assets		2,076,564,611	2,011,687,763
Equity and Liabilities			
<i>Shareholders' Equity:</i>			
Share capital	9.00	750,000,000	750,000,000
Share premium	10.00	310,201,854	310,201,854
Retained earnings	11.00	79,397,209	83,428,301
Revaluation reserve	12.00	249,720,234	249,720,234
		1,389,319,297	1,393,350,389
<i>Non Current Liabilities:</i>			
Secured loan	13.00	50,937,305	50,937,305
ITC-QOOL ATM project	14.00	29,400,000	30,975,000
		80,337,305	81,912,305
<i>Current Liabilities:</i>			
Trade payables	15.00	34,458,450	49,254,391
Bank overdraft	16.00	428,594,730	360,387,142
Payable for expenses	17.00	901,000	12,057,335
Other liabilities	18.00	125,295,008	92,195,577
Current portion of long term loan	19.00	15,793,116	20,664,919
Income tax payable	20.00	1,865,705	1,865,705
		606,908,009	536,425,069
Total Liabilities		687,245,314	618,337,374
Total Equity & Liabilities		2,076,564,611	2,011,687,763
Net asset value (NAV) per share	29.00	18.52	18.58


The annexed notes from 1 to 29 form an integral part of these financial statements.



 Company Secretary



 Chief Financial Officer



 Managing Director



Information Technology Consultants Limited
Statement of Comprehensive Income
For the period from 01 July 2015 to 30 September 2015

Particulars	Notes	Jul to Sep '15	Jul to Sep '14
		BDT	BDT
Revenue	21.00	131,317,943	81,244,006
Cost of services & sales	22.00	(85,128,604)	(71,795,626)
Gross Profit		46,189,339	9,448,380
Operating expenses:			
General and administrative expenses	23.00	(23,432,629)	(21,177,709)
Selling & distribution expenses	24.00	(10,122,584)	(6,359,662)
Other operating expenses	25.00	(2,626,719)	(747,233)
Total Operating Expenses		(36,181,932)	(28,284,604)
Operating Profit/(Loss)		10,007,407	(18,836,224)
Non operating income	26.00	6,125	1,084,016
Profit/(Loss) before Finance Costs		10,013,532	(17,752,208)
Finance costs, net	27.00	(14,154,138)	(13,399,597)
Profit/(Loss) before WPPF		(4,140,606)	(31,151,805)
Contribution to Workers' profit participation fund		-	-
Profit/(Loss) before Income Tax		(4,140,606)	(31,151,805)
Income tax expenses		-	-
Net profit/(loss)		(4,140,606)	(31,151,805)
Earning per share	28.00	(0.0552)	(0.4154)

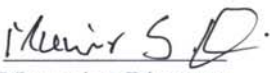
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 Company Secretary



 Chief Financial Officer



 Managing Director

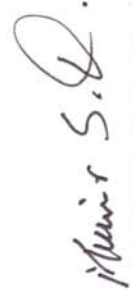


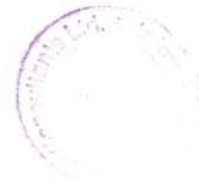
Information Technology Consultants Limited
Statement of Changes in Equity
For the period ended 30 September 2015

Particulars	Paid-up Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
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 year	-	-	31,179,747	-	31,179,747
Extraordinary gain - Discontinued operations (BEPS)	-	-	376,818	-	376,818
Prior year adjustment	-	-	(1,838,555)	-	(1,838,555)
Transfer from revaluation reserve to retained earnings	-	-	13,434,700	(13,434,700)	-
Balance as at June 30, 2015	750,000,000	310,201,854	83,428,301	249,720,234	1,393,350,389
Total comprehensive income for the period	-	-	(4,140,606)	-	(4,140,606)
Prior year adjustment	-	-	109,514	-	109,514
Balance as at September 30, 2015	750,000,000	310,201,854	79,397,209	249,720,234	1,389,319,297
Balance as at September 30, 2014	750,000,000	310,201,854	6,570,785	-	1,066,772,639


Company Secretary



Chief Financial Officer


Managing Director

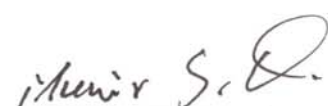


Information Technology Consultants Limited
Statement of Cash Flows
For the period ended 30 September 2015

	30 Sep 2015	30 Sep 2014
	Taka	Taka
A. Cash flow from operating activities		
Cash receipts from customers/sales	172,808,847	111,336,791
Cash generated from/(paid to) suppliers	(188,303,152)	10,715,452
Cash generated from/(paid for) operating activities	(43,874,387)	(44,599,443)
Interest paid	(18,347,630)	(17,791,712)
Income tax paid	(8,492,868)	(4,515,202)
<i>Net cash provided by/(used in) operating activities</i>	(86,209,190)	55,145,886
B. Cash flow from investing activities:		
Purchase of property, plant & equipment (WIP)	(1,154,046)	(745,710)
Purchase of property, plant & equipment-DR (WIP)	-	(543,061)
Purchase of intangible assets (WIP)	-	(57,046,902)
Purchase of property, plant & equipment	-	-
Purchase of intangible assets	-	-
Cash receipts from discontinued operation (BEPS)	-	-
Interest received	4,193,492	4,392,115
<i>Net cash provided by/(used in) investing activities</i>	3,039,446	(53,943,558)
C. Cash flow from financing activities:		
Proceeds from/(Payment of) secured loan	(4,871,803)	(4,203,212)
Proceeds from bank overdraft	68,207,588	(6,828,912)
Proceeds from ITC-QOOL ATM project	(1,575,000)	-
<i>Net cash provided by/(used in) financing activities</i>	61,760,785	(11,032,124)
D. Net changes in cash and cash equivalents (A+B+C)	(21,408,959)	(9,829,796)
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	7,301,398	15,987,037


 Company Secretary


 Chief Financial Officer


 Managing Director



Information Technology Consultants Limited
Notes to the financial statements
For the period from 01 July 2015 to 30 September 2015

1. Reporting entity

1.1 Company profile

Information Technology Consultants Ltd. was incorporated as a private company limited by shares registered under the Company 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 "Presentation of Financial Statements" under historical cost convention in a going concern concept and on accrual basis. The preparation and disclosures have been made to the financial statements in accordance with Generally Accepted Accounting Principles and practice in Bangladesh in compliance with The Companies Act 1994, Bangladesh Securities and Exchange Commission Rules 1987, International Accounting Standards(IAS) and International Financial Reporting Standards (IFRS) as adopted by The Institute of Chartered Accountants of Bangladesh (ICAB), as Bangladesh Accounting Standards (BAS) and Bangladesh Financial Reporting Standards (BFRS) and other applicable laws and regulations.

The financial statements were authorized for issue by the Board of Directors on 14 December 2015.

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 30 September 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	0%
Vehicles	0%

(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%

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 30 September, 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.



1.00 Property, Plant and Equipment
as at 30th September 2015

Particulars	Cost/Revaluation				Depreciation				Net book value	
	As at 01 July 2015	Addition during the year	Sales/Disposal during the year	As at 30 September 2015	Rate	As at 01 July 2015	Charged during the year	Sales/Disposal during the year	As at 30 September 2015	As at 30 September 2015
	Taka	Taka	Taka	Taka	%	Taka	Taka	Taka	Taka	Taka
ATM booth	12,518,401	804,055	-	13,322,456	15%	6,091,931	271,146	-	6,363,077	6,959,379
ATM machinery	161,059,559	-	-	161,059,559	15%	84,496,487	2,871,114	-	87,367,601	73,691,958
Card printer	29,386,311	-	-	29,386,311	15%	11,838,784	658,032	-	12,496,816	16,889,495
Computer & component	40,693,164	2,023,720	-	42,716,884	15%	27,449,920	572,511	-	28,022,431	14,694,453
Data centre	10,927,347	533,600	-	11,460,947	10%	2,441,904	225,477	-	2,667,381	8,793,566
Furniture & fixture	6,210,694	959,456	-	7,170,150	10%	4,003,223	79,173	-	4,082,396	3,087,754
Generator	14,800,000	-	-	14,800,000	10%	5,089,720	242,757	-	5,332,477	9,467,523
Network solution (CISCO)	6,156,868	1,606,960	-	7,763,828	10%	2,000,277	144,090	-	2,144,367	5,619,461
Office decoration	30,162,252	-	-	30,162,252	10%	12,938,306	430,599	-	13,368,905	16,793,347
Office equipment	32,224,702	582,288	-	32,806,990	15%	20,317,186	468,369	-	20,785,555	12,021,435
Online UPS	15,126,100	-	-	15,126,100	10%	4,974,696	253,785	-	5,228,481	9,897,619
Operating equipment	3,984,102	1,663,781	-	5,647,883	15%	2,042,746	135,192	-	2,177,938	3,469,945
Plant & machinery	29,651,033	5,035,604	-	34,686,637	15%	11,460,282	870,987	-	12,331,269	22,355,368
POS terminal	34,802,374	-	-	34,802,374	15%	13,904,981	783,651	-	14,688,632	20,113,742
Power sub station	2,460,500	-	-	2,460,500	10%	846,164	40,359	-	886,523	1,573,977
Power system	11,921,101	-	-	11,921,101	10%	3,230,610	217,263	-	3,447,873	8,473,228
Structure cabling	4,871,624	-	-	4,871,624	10%	1,320,204	88,785	-	1,408,989	3,462,635
Switching hardware	12,929,170	-	-	12,929,170	10%	4,172,528	218,916	-	4,391,444	8,537,726
Call centre	100,000	-	-	100,000	10%	18,996	2,025	-	21,021	78,979
Web application firewall	83,300	-	-	83,300	15%	12,492	2,655	-	15,147	68,153
Vehicles	104,980	-	-	104,980	20%	-	5,250	-	5,250	99,730
Sub total	460,173,582	13,209,464	-	473,383,046		218,651,437	8,582,136	-	227,233,573	246,149,473
Disaster Recovery Centre										
Switching hardware	-	24,950,000	-	24,950,000	10%	-	623,751	-	623,751	24,326,249
Generator	-	1,698,025	-	1,698,025	10%	-	42,450	-	42,450	1,655,575
Office decoration	-	663,337	-	663,337	10%	-	16,584	-	16,584	646,753
Office equipment	-	2,548,454	-	2,548,454	15%	-	95,568	-	95,568	2,452,886
Furniture & fixture	-	167,040	-	167,040	10%	-	4,176	-	4,176	162,864
Structure cabling	-	2,168,517	-	2,168,517	10%	-	54,213	-	54,213	2,114,304
Firewall & router	-	380,000	-	380,000	10%	-	9,501	-	9,501	370,499
Online UPS	-	1,800,000	-	1,800,000	10%	-	45,000	-	45,000	1,755,000
Sub total	-	34,375,373	-	34,375,373		-	891,243	-	891,243	33,484,130
Total	460,173,582	47,584,837	-	507,758,419		218,651,437	9,473,379	-	228,124,816	279,633,603

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	As at 30 June 2015
	Taka	Taka	Taka	Taka	%	Taka	Taka	Taka	Taka	Taka
	443,779,827	16,393,755	-	460,173,582		183,736,489	34,914,948	-	218,651,437	241,522,145
Total										



2.00 Intangible Assets
as at 30th September 2015

Particulars	Cost Amount				Amortization				Net book value As at 30 September 2015 Taka	
	As at 01 July 2015 Taka	Addition during the year Taka	Sales/Disposal during the year Taka	As at 30 September 2015 Taka	Rate %	As at 01 July 2015 Taka	Charged during the year Taka	Sales/Disposal during the year Taka		As at 30 September 2015 Taka
	Accounting software	90,000	-	-	90,000	20%	36,000	4,500		-
ATM software	116,983,062	57,977,132	-	174,960,194	2.5%	5,528,062	1,093,500	-	6,621,562	
Mobile banking software	1,000,000	-	-	1,000,000	5%	100,000	12,501	-	112,503	
Oracle software	7,646,500	-	-	7,646,500	5%	764,648	95,580	-	860,228	
PCI DSS security compliance software	1,129,800	-	-	1,129,800	5%	112,983	14,124	-	127,107	
POS software	23,563,521	362,649	-	23,926,170	5%	2,333,317	299,076	-	2,632,393	
Q cash e portal software development	1,108,060	-	-	1,108,060	5%	110,807	13,851	-	124,658	
Q cash retailer POS software	8,449,820	-	-	8,449,820	5%	844,985	105,624	-	950,609	
Software development	131,499,391	18,492,590	-	149,991,981	2.5%	6,099,246	937,449	-	7,036,695	
Switching software	278,134,218	47,922,922	-	326,057,140	2.5%	13,642,075	2,037,858	-	15,679,933	
Call centre	1,054,000	-	-	1,054,000	5%	105,402	13,176	-	118,578	
VMware software	870,700	-	-	870,700	5%	43,536	10,884	-	54,420	
Issue tracking software (JIRA)	1,000,000	-	-	1,000,000	5%	50,003	12,501	-	62,504	
E traffic web application	-	320,000	-	320,000	5%	-	3,999	-	3,999	
Total	572,529,072	125,075,293	-	697,604,365		29,771,066	4,654,623	-	34,425,689	

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	Rate %	As at 01 July 2014 Taka	Charged during the year Taka	Sales/Disposal during the year Taka		As at 30 June 2015 Taka
	564,949,496	7,579,576	-	572,529,072		14,486,004	15,285,062	-		29,771,066
Total									542,758,006	



3.00 Capital work in progress**Property, plant & equipment:**

Opening balance

Add: Addition during the year

ATM booth

Computer & component

Data centre

Furniture & fixture

Network solution (CISCO)

Office equipment

Operating equipment

Plant & machinery

Switching hardware

Less: Transfer to property, plant & equipment

Property, plant & equipment-DR:

Opening balance

Add: Addition during the year

Generator

Office equipment

Furniture & fixture

Structure cabling

Firewall & router

On line UPS

Less: Transfer to property, plant & equipment-DR

Intangible assets:

Opening balance

Add: Addition during the year

ATM software

POS software

Software development

Switching software

E traffic web application

Less: Transfer to intangible assets

	30 Sep 2015	30 Jun 2015
	Taka	Taka
	13,209,464	-
	-	804,055
	535,904	2,023,720
	97,240	533,600
	-	959,456
	94,000	1,606,960
	133,413	582,288
	259,489	1,663,781
	-	5,035,604
	34,000	-
	1,154,046	13,209,464
	14,363,510	13,209,464
	(13,209,464)	-
	1,154,046	13,209,464
	34,375,373	27,292,206
	-	1,127,500
	-	1,530,110
	-	167,040
	-	2,078,517
	-	380,000
	-	1,800,000
	-	7,083,167
	34,375,373	34,375,373
	(34,375,373)	-
	-	34,375,373
	125,075,293	-
	-	57,977,132
	-	362,649
	-	18,492,590
	-	47,922,922
	-	320,000
	-	125,075,293
	125,075,293	125,075,293
	(125,075,293)	-
	-	125,075,293
	1,154,046	172,660,130



04.00 Inventories
As at 30 September 2015

Inventory items	Balance as at 30 June 2015		Addition during the period		Consumption during the period		Balance as at 30th September 2015	
	Quantity	Taka	Quantity	Taka	Quantity	Taka	Quantity	Taka
Raw materials								
KIOSK accessories	0	4,961,961	0	4,156,843.00	0	-	0	9,118,804
		4,961,961		4,156,843.00		-		9,118,804
Finished goods								
Stock in trade - ATM	225	97,432,485	0	-	53	21,493,095	172	75,939,390
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	-	33	668,759	2194	44,462,339
Stock in trade - Finger vein	0	-	400	4,327,388	400	4,327,388	0	-
Q Pay - i Top Up	0	353,179	0	2,200,000	0	1,937,191	0	615,988
Q Pay - Top Up	0	157,964	0	1,300,000	0	1,204,310	0	253,654
Q Pay - Telecharge	0	100,000	0	100,000	0	2,213	0	197,787
		163,100,728		7,927,388		29,632,956		141,395,160
Store materials								
ATM spare parts	0	74,551,192	0	8,638,750	0	-	0	83,189,942
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
Plastic card	81805	1,827,295	160585	3,976,693	145778	3,483,225	96612	2,320,763
Pin mailer	15532	139,788	150000	825,000	129323	753,747	36209	211,041
		84,560,535		15,275,682		4,236,972		95,599,245
Stock in Transit								
LC for ATM	0	24,312,877	0	-	0	-	0	27,417,676
LC for ATM software	0	5,609,621	0	-	0	-	0	53,308,272
LC for switching software	0	2,713,761	0	-	0	-	0	51,753,437
LC for finger vein machine	0	55,664	0	-	0	-	0	8,129,443
		32,691,923		-		-		140,608,828
Total Inventory		285,315,147		27,359,913		33,869,928		386,722,037



	30 Sep 2015	30 Jun 2015
	BDT	BDT
5.00 Accounts receivable, net		
ATM software support & maintenance fee receivable	18,978,291	15,988,541
Online tax payment system integration service receivable	1,550,000	1,550,000
Card fee receivable	49,431,845	40,988,714
5.01 Connectivity fee receivable	8,009,164	8,632,727
5.03 Transaction fee receivable	16,084,928	13,940,946
5.04 Servicing & maintenance fee receivable	63,340,578	81,042,442
5.05 Sales receivable	175,143,203	211,769,904
5.06 Others accounts receivable	581,565	581,565
	333,119,574	374,494,839
5.01 Card fee receivable		
SEQAEP card fee receivable	10,077,242	1,810,072
Card annual fee receivable	17,030,976	14,281,412
Card renewal fee receivable	16,500,252	19,073,855
Card fee receivable-AB Bank Limited	6,125,250	6,125,250
	49,733,720	41,290,589
5.07 Less: Bad debt provision	(301,875)	(301,875)
	49,431,845	40,988,714
5.02 Connectivity fee receivable		
ATM link connectivity receivables	3,473,978	3,390,228
Host connectivity receivables	28,000	16,000
VISA connectivity receivables	4,865,087	5,584,400
	8,367,065	8,990,628
5.07 Less: Bad debt provision	(357,901)	(357,901)
	8,009,164	8,632,727
5.03 Transaction fee receivable		
ATM transaction receivable	6,610,110	5,912,716
POS transaction fee receivable	6,035,304	5,272,405
Card cheque transaction fee receivable	301,240	264,050
Fund transfer TXN fee receivable	29,440	29,630
SMS management fee receivable	275,000	240,000
SMS service fee receivable	2,833,834	2,222,145
	16,084,928	13,940,946
5.04 Servicing & maintenance fee receivable		
ATM servicing & maintenance receivables	11,487,393	13,663,439
ATM booth servicing & maintenance receivable	3,676,676	3,024,510
KIOSK servicing & maintenance receivable	1,978,683	1,455,957
KIOSK modification fee receivable	-	6,820,800
UPS servicing & maintenance receivable	-	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	108,000	26,250
Switching software service fee receivable	34,567,553	43,595,621
	63,340,578	81,042,442
5.05 Sales receivable		
ATM sales receivable	131,032,477	164,141,344
KIOSK sales receivable	2,260,000	2,260,000
POS sales receivable	4,463,226	4,870,060
Switching software sales receivable	30,547,500	30,547,500
UPS sales receivable	6,840,000	9,951,000
Finger vein sales receivables	-	-
	175,143,203	211,769,904



	30 Sep 2015	30 Jun 2015
	BDT	BDT
5.06 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
DBBL transaction sharing - Bank Asia	581,565	581,565
	6,864,428	6,864,428
Less: Bad debt provision	(6,282,863)	(6,282,863)
	581,565	581,565
5.07 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
6.00 Other receivable		
TRUST Bank Limited (FDR A/C : 30060) - Interest	1,758,993	703,596
TRUST Bank Limited (FDR A/C : 21516) - Interest	2,547,483	5,066,104
Receivable from Qool Bangladesh Ltd	-	899,080
	4,306,476	6,668,780
7.00 Advance, deposits & prepayments		
Advance	148,590,040	145,413,188
Advance against office rent	7,081,092	7,605,813
Bank guarantee margin	6,263,713	5,944,711
Security deposit (Non interest bearing)	2,855,000	2,855,000
Fixed deposit receipt (FDR)	198,904,858	193,838,754
Prepayments	2,192,270	3,900,893
Deffered expenes	35,261,828	-
	401,148,801	359,558,359



	30 Sep 2015	30 Jun 2015
	BDT	BDT
7.01 Advance		
Advance to suppliers	20,448,063	32,388,271
Advance against purchase	2,820,436	1,676,126
Advance to employees	3,176,300	2,648,800
Advance income tax	104,445,715	95,952,847
Advance VAT	4,186,388	3,143,986
VAT current account	13,513,138	9,603,158
	148,590,040	145,413,188
7.01.01 Advance to suppliers		
ECSAS Computers & Equipment	8,440,000	5,400,000
New S.N. Motors	100,000	100,000
Thakral Information Systems Pvt Ltd	1,144,525	1,144,525
Trustwave	195,000	195,000
LOS Technology Ltd	-	6,270,000
Nawabpur Electric Works	75,000	75,000
Ares Communications Ltd	-	6,270,000
Computer Source	3,863,794	3,863,794
Natty Com Pvt Limited	1,910,984	1,447,848
Sthapottik Limited	350,043	350,043
Superior Electronics Pvt Ltd	510,000	6,479,061
Eastcompeace Smart Cart (BD) Ltd	2,101,800	-
Evergreen Industries Ltd	-	50,000
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
TechFocus	102,538	-
Silkways Card & Printing.	262,500	-
Olympia Machinery Store	208,850	-
dcon design studio	343,000	343,000
Al-Aqsa Trading Co.	45,864	-
Noor Traders	47,750	-
	20,448,063	32,388,271
7.02 Advance against office rent		
Tejgaon office	1,473,422	1,630,244
Chittagong office	152,000	164,000
Uttara office (Sector 11)	2,772,000	2,858,400
Tejgaon godown	1,017,000	1,186,500
Essential Agencies (Pvt) Ltd	1,666,670	1,766,669
	7,081,092	7,605,813
7.03 Bank guarantee margin		
Bank guarantee	2,455,525	2,814,150
Earnest money	1,840,000	1,065,000
Performance guarantee	1,968,188	2,065,561
	6,263,713	5,944,711
7.04 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



	30 Sep 2015	30 Jun 2015
	BDT	BDT
7.05 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)	56,856,435	56,856,435
FDR at Trust Bank Ltd (FDR A/C : 31694)	521,587	521,587
	198,904,858	193,838,754
7.06 Prepayments		
Insurance premium on assets	786,051	1,080,822
Google mail server software license fee	59,163	236,664
Oracle software license renewal fee	525,000	918,750
Group life insurance premium	-	206,084
Managed security services (SIEM)	-	595,003
VeriSign secure site pro with EV	174,398	215,912
Commercial License Charge (JIRA)	647,658	647,658
	2,192,270	3,900,893
7.07 Deffered expenses		
Business promotional expenses	5,998,300	-
ATM booth construction expenses	2,489,975	-
Switching & CMS architectural expenses	3,790,417	-
E-Shop implementation expenses	2,821,500	-
Software customization expenses	1,881,000	-
POS rollout & installation expenses	4,498,725	-
Training expenses for POS operation	4,498,725	-
Bonus	9,283,186	-
	35,261,828	-
8.00 Cash and cash equivalents		
Cash in hand	160,037	257,946
Cash at bank	7,141,361	28,452,411
	7,301,398	28,710,357
Cash at bank		
NRB Commercial Bank Ltd. (CD A/C)	139,325	-
Bank ASIA Ltd. (CD A/C : 00333006503)	1,569,316	2,643,370
BRAC Bank Ltd. (CD A/C : 1501201589532001)	2,077,821	21,021
City Bank Ltd. (CD A/C : 1102041731001)	631	1,839,268
Dutch Bangla Bank Ltd. (CD A/C : 0116110000002212)	35,458	1,132,308
Eastern Bank Ltd. (CD A/C : 01011060011178)	212,622	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)	24,985	1,531,618
Janata Bank Ltd. (CD A/C : 001013819)	86,799	51,739
National Bank Ltd. (CD A/C : 143418)	609	391,912
NCC Bank Ltd. (CD AC : 00500210003280)	2,728	2,728
Pubali Bank (CD A/C : 0061811)	14,478	14,708
Shahjalal Bank (CD A/C : 400511100000281)	155,929	29,959
Sonali Bank Ltd. (CD AC : 33130481)	46,640	56,647
One Bank Ltd. (CD A/C : 03189)	19,879	175,359
Trust Bank Ltd. (STD A/C : 00170320000978)	1,362,872	258,313
United Commercial Bank Ltd. (CD A/C : 009511100000601)	73,783	223,098
Standard Chartered Bank (CD A/C : 01118353501)	443,179	17,115,279
EXIM Bank Ltd. (CD A/C : 03911100100275)	16,573	51,018
IFIC Bank Ltd., Tejgaon Branch (CD A/C : 1203522605001)	38,643	241,752
Mutual Trust Bank Ltd. (CD A/C : 00460210004114)	52,552	896,164
Midland Bank Ltd. (CD A/C : 00021050002804)	158,390	508,619
City Bank Ltd (CD A/C : 1101002047001)	2,752	2,752
Dutch Bangla Bank Ltd (CD A/C : 116110000005216)	483,555	483,555
Dutch Bangla Bank Ltd (Settlement A/C : 116110000005849)	63,242	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
	7,141,361	28,452,411



	30 Sep 2015	30 Jun 2015
	BDT	BDT
9.00 Share capital		
Authorized capital		
17,500,000 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 and paid up share capital		
20,000 Ordinary Shares of Tk. 10/- each in 2000	200,000	200,000
980,000 Ordinary Shares of Tk. 10/- each in 2004	9,800,000	9,800,000
654,340 Ordinary Shares of Tk. 10/- each in 2004	6,543,400	6,543,400
7,000,000 Ordinary Shares of Tk. 10/- each in 2004	70,000,000	70,000,000
10,289,280 Ordinary Shares of Tk. 10/- each in 2004	102,892,800	102,892,800
1,650,000 Ordinary Shares of Tk. 10/- each in 2004	16,500,000	16,500,000
7,261,480 Ordinary Shares of Tk. 10/- each in 2008	72,614,800	72,614,800
500,000 Ordinary Shares of Tk. 10/- each in 2008	5,000,000	5,000,000
21,000,000 Ordinary Shares of Tk. 10/- each in 2009	210,000,000	210,000,000
4,150,000 Ordinary Shares of Tk. 10/- each in 2010	41,500,000	41,500,000
3,565,000 Ordinary Shares of Tk. 10/- each in 2010	35,650,000	35,650,000
17,929,900 Ordinary Shares of Tk. 10/- each in 2011	179,299,000	179,299,000
Total 75,000,000 Ordinary Shares of Tk. 10/= each	750,000,000	750,000,000
Number of shares		
Dr. Kazi Saifuddin Munir	3,920,540	3,920,540
Mr. Salahuddin Alamgir	4,662,080	4,662,080
SiS Capital (Bangladesh) Pte Ltd	28,509,390	28,509,390
LankaBangla Finance Ltd-IP Account	4,300,000	4,300,000
Regent Pacific Ltd	7,350,000	7,350,000
Other shareholders	26,257,990	26,257,990
	75,000,000	75,000,000
10.00 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
11.00 Retained earnings		
Opening balance	83,428,301	40,275,591
Prior period adjustment	109,514	(1,838,555)
Transfer from revaluation reserve to retained earnings	-	13,434,700
Profit/(Loss) during the year	(4,140,606)	31,556,565
	79,397,209	83,428,301
11.01 Prior year adjustment		
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)
Overprovision against LC#10055 for 202 ATM software	109,514	-
	109,514	(1,838,555)



	30 Sep 2015	30 Jun 2015
	BDT	BDT
12.00 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
13.00 Secured loan		
Long term portion		
Trust Bank Ltd	50,937,305	50,937,305
	50,937,305	50,937,305
14.00 ITC-QOOL ATM project		
Qool Bangladesh Ltd	29,400,000	30,975,000
	29,400,000	30,975,000
15.00 Trade payables		
Payable against supplier	15.01 33,127,810	47,887,763
Payable for others	15.02 1,330,640	1,366,628
	34,458,450	49,254,391
15.01 Payable against supplier		
Link 3 Technologies Ltd.	2,194,726	1,727,561
Metronet (BD) Ltd	113,225	157,000
Telnet Communications Ltd	254,367	307,117
Compass Plus	19,179,234	19,179,234
Eastern Bank Limited (VISA connectivity)	1,110,213	1,131,429
ECSAS Computer & Equipment	2,575,746	2,575,746
Nawabpur Electric Works	350,100	295,100
N & FAM Ltd	-	11,060,909
BDCOM Online Ltd	135,000	168,750
MOVE International	2,453,607	9,429,857
Natty Com Pvt Ltd	1,004,605	1,069,766
Sthapottik Ltd	164,294	164,294
New Friends Automobiles	71,000	71,000
Plastic Card ID Ltd	-	550,000
Eastcompeace Smart Card (BD) Ltd	1,421,693	-
Silkways Card & Printing Ltd	2,100,000	-
	33,127,810	47,887,763
15.02 Payable for others		
TDS payable	112,199	458,499
VAT payable	1,218,441	908,129
	1,330,640	1,366,628
16.00 Bank over draft		
Trust Bank Ltd (OD)	351,209,402	313,665,701
Trust Bank Ltd (LTR)	46,232,371	46,721,441
Trust Bank Ltd (PAD)	11,152,957	-
Trust Bank Ltd (Time Loan)	20,000,000	-
	428,594,730	360,387,142



	30 Sep 2015	30 Jun 2015
	BDT	BDT
17.00 Payable for expenses		
Directors remuneration payable	-	500,000
Salaries payable	80,000	10,236,335
Audit fee payable	264,500	264,500
Legal & professional expenses payable	556,500	1,056,500
	901,000	12,057,335
18.00 Other liabilities		
Unearned revenue	18.01 110,745,000	76,900,000
Accrued interest	18.02 12,944,075	13,689,644
Provision for WPP & WF	1,605,933	1,605,933
	125,295,008	92,195,577
18.01 Unearned revenue		
Unearned revenue against ATM	76,400,000	40,800,000
Unearned service revenue	50,000	-
Unearned switching software revenue	-	-
Unearned revenue against finger vein	34,295,000	36,100,000
	110,745,000	76,900,000
18.02 Accrued interest		
Trust Bank Ltd	12,944,075	13,689,644
	12,944,075	13,689,644
19.00 Current portion of long term loan		
Trust Bank Ltd	15,793,116	20,664,919
	15,793,116	20,664,919
20.00 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 Sep '15	Jul to Sep '14
	BDT	BDT
21.00 Revenue		
Q Cash transaction processing fee	21.01 45,568,555	36,352,910
Service & maintenance fee	21.02 49,235,973	17,396,096
Sales revenue	21.03 36,513,415	27,495,000
	131,317,943	81,244,006
21.01 Q cash transaction processing fee		
ATM software support & maintenance fee	12,107,873	12,589,582
Card fee		
SEQAEP card fee	8,848,803	-
Card annual fee	7,180,426	6,059,912
Card renewal fee	3,833,589	7,506,619
	19,862,818	13,566,531
Connectivity fee		
Link connectivity fee	198,750	275,250
Host connectivity fee	60,000	60,000
VISA connectivity fee	2,846,830	2,726,377
	3,105,580	3,061,627
Transaction fee		
ATM transaction fee	6,057,599	3,938,352
Q pay transaction fee	106,377	-
POS transaction fee	3,034,213	2,168,792
SMS management fee	132,000	137,000
SMS service fee	968,185	622,576
Card cheque transaction fee	176,600	235,360
Fund transfer transaction fee	17,310	33,090
	10,492,284	7,135,170
	45,568,555	36,352,910
21.02 Service & maintenance fee		
ATM servicing & maintenance fee	15,695,562	11,284,689
KIOSK servicing & maintenance fee	1,498,626	1,864,441
POS servicing & maintenance fee	3,017,262	2,679,716
ATM carrying & labour fee	-	47,000
Tranzware retail re-installation fee	81,750	71,250
Grounding/Earthing service fee	-	35,000
ATM booth servicing & maintenance fee	2,286,666	1,414,000
Switching software service fee	26,645,176	-
KIOSK Modification Fee	10,931	-
	49,235,973	17,396,096
21.03 Sales revenue		
Sale of ATM	28,439,129	26,885,000
Sale of POS	854,286	-
Sale of KIOSK	-	610,000
Sales of finger vein	7,220,000	-
	36,513,415	27,495,000
22.00 Cost of services & sales		
Cost of services	22.01 58,639,362	53,748,151
Cost of sales	22.02 26,489,242	18,047,475
	85,128,604	71,795,626



	Jul to Sep '15	Jul to Sep '14
	BDT	BDT
22.01 Cost of services		
Salary & allowance	24,529,077	24,608,515
ATM carrying & labour charge	1,130,800	958,700
ATM link connectivity charge	1,344,310	1,239,985
ATM servicing & maintenance	1,642,900	920,684
Versign secure site pro with EV	41,514	-
KIOSK servicing & maintenance	180	-
Mobile van ATM servicing & maintenance	38,500	-
POS servicing & maintenance expenses	1,810	3,100
Post office project expenses	1,381,757	1,251,509
Ribbon for card printer	886,500	336,000
SMS service charge	303,450	547,000
Call centre service charge	102,504	-
ATM spare parts	1,298,888	1,240,050
VISA connectivity expenses	1,865,764	1,131,429
Short code allocation fee	34,500	103,500
MFS customization & support fee	802,560	856,000
Online UPS servicing & maintenance charge	1,069,818	1,028,550
Grounding/Earthing service charge	275,000	500,000
Servicing & maintenance expenses for Data Centre	227,400	450,150
Online Tax Payment System Integration Service Charge	-	200,000
Data connectivity & radio link charge	66,750	66,750
Visa card expenses	3,000	219,616
Visa 3DS Security Audit	-	524,000
Service interruption charge	14,167	-
Switching software customization charge	297,734	-
SEQAEP card processing expenses	3,854,055	-
Q Pay settlement charge	15,205	-
Switching & CMS architectural expenses	344,583	-
Finger vein accessories	33,160	-
POS rollout & installation expenses	470,250	-
Training expenses for POS operation	470,250	-
ATM booth expenses (a)	902,190	5,855,091
E-shop implementation for BPO (b)	1,567,500	-
PCI DSS security compliance expenses (c)	595,003	258,657
Depreciation expenses	8,373,660	7,732,521
Amortization expenses	4,654,623	3,716,344
	58,639,362	53,748,151
(a) ATM booth expenses		
Security guard salary for ATM booth	819,030	883,355
ATM Booth Construction Exp	-	4,931,536
Servicing & maintenance expenses	83,160	40,200
	902,190	5,855,091
(b) E-shop implementation for BPO		
E-shop implementation expenses	940,500	-
Software customization expenses	627,000	-
	1,567,500	-
(c) PCI DSS security compliance expenses		
Compliance validation service (Addendum)	-	258,657
Managed security service (SIEM)	595,003	-
	595,003	258,657



	<u>Jul to Sep '15</u>	<u>Jul to Sep '14</u>
	<u>BDT</u>	<u>BDT</u>
22.02 Cost of sales		
ATM	21,493,095	17,567,286
SAND POS	668,759	480,189
Finger vein	4,327,388	-
	26,489,242	18,047,475
23.00 General & administrative expenses		
Salary & allowance	7,094,871	7,414,832
Office rent	3,750,285	2,356,179
Office maintenance	685,913	642,652
Utilities	1,788,505	1,513,134
Insurance premium	147,051	54,589
Insurance premium on assets	294,771	249,516
Group life insurance premium	206,084	-
Vehicle maintenance	1,088,616	793,202
Conveyance expenses	1,128,549	925,108
Entertainment expenses	899,735	721,983
Entertainment for foreign guest	443,510	570,000
Postage & courier	13,665	1,400
Printing & stationary	358,629	455,657
Training expenses	15,000	752,556
Eid Holiday Allowance	232,200	357,200
Security guard salary	1,002,800	702,200
Computer spare parts	117,147	124,065
Internet bill	198,126	289,857
Legal & professional expenses	115,000	133,150
Mobile bill	723,285	691,750
Newspaper bill	13,472	12,732
Service charge	352,244	212,418
Telephone bill	206,847	228,145
Vehicle running expenses	799,998	396,620
Google mail server software license fee	177,501	180,960
Oracle software license renewal fee	393,750	393,750
Advertisement expenses	26,250	7,838
Retirement Allowance	59,106	-
Depreciation expenses	1,099,719	996,216
	23,432,629	21,177,709
24.00 Selling & distribution expenses		
Salary & allowance	4,378,069	3,652,822
Advertisement expenses	315,000	120,000
Business promotional expenses	4,556,288	1,285,000
Tender expenses	11,000	5,500
Travelling & tour allowance	649,287	25,470
Transportation expenses	1,200	-
Plastic card (Promotional)	211,740	390,870
Sales Commission for ATM	-	880,000
	10,122,584	6,359,662



	<u>Jul to Sep '15</u>	<u>Jul to Sep '14</u>
	<u>BDT</u>	<u>BDT</u>
25.00 Other operating expenses		
Bank charge	470,519	102,262
Bank commission	241,903	453,880
Excise duty	30,000	-
Gift & donation expenses	146,392	8,470
Medical expenses	700	4,000
Miscellaneous expenses	1,409,446	22,900
Registration & renewals	61,040	37,500
Stamp, duty & fees	16,719	13,600
Bad Dept Expenses	-	104,621
IPO expenses	250,000	-
	<u>2,626,719</u>	<u>747,233</u>
26.00 Non-operating income		
Other income	6,125	500,600
Foreign currency exchange gain/(loss)	-	583,416
	<u>6,125</u>	<u>1,084,016</u>
27.00 Finance costs, net		
Interest on long term loan	2,712,197	3,380,788
Interest on short term loan	15,635,433	14,410,924
	<u>18,347,630</u>	<u>17,791,712</u>
Interest income on FDR	(4,193,492)	(4,392,115)
	<u>14,154,138</u>	<u>13,399,597</u>
28.00 Earnings per share (EPS)		
Net profit after tax	(4,140,606)	(31,151,805)
Weighted average number of ordinary shares	75,000,000	75,000,000
	<u>(0.0552)</u>	<u>(0.4154)</u>
29.00 Net assets value (NAV)		
Paid up capital	750,000,000	750,000,000
Share premium	310,201,854	310,201,854
Retained earnings	79,397,209	83,428,301
Revaluation reserve	249,720,234	249,720,234
Total equity with revaluation reserve	<u>1,389,319,297</u>	<u>1,393,350,389</u>
Total number of ordinary shares	75,000,000	75,000,000
	<u>18.52</u>	<u>18.58</u>

