



INFORMATION TECHNOLOGY CONSULTANTS LIMITED.

***UN-AUDITED 3RD QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED ON MARCH 31, 2021***

EVERGREEN PLAZA (3RD & 4TH FL)

260/B, TEJGAON -I/A

DHAKA-1208

PH: 9830310-13

Information Technology Consultants Limited
Statement of Financial Position
As at 31 March 2021

Provisional & Un-audited

Notes		Amounts in Taka	
		31 March 2021	30 June 2020
Assets			
Non-Current Assets:			
Property, plant and equipment, net	4.00	242,691,198	241,045,075
Intangible assets, net	5.00	837,016,017	855,633,082
Right of use assets, net	6.00	121,858,856	69,677,572
Capital work-in-progress	7.00	3,930,151	12,926,878
		1,205,496,222	1,179,282,607
Current Assets:			
Inventories	8.00	301,719,004	291,043,322
Accounts receivable	9.00	480,539,621	476,642,028
Other receivable	10.00	60,163,036	129,251,347
Advance, deposits & prepayments	11.00	559,395,030	600,718,647
Cash and cash equivalents	12.00	156,980,329	65,304,328
		1,558,797,020	1,562,959,672
Total Assets		2,764,293,242	2,742,242,279
Equity and Liabilities			
Shareholders' Equity:			
Share capital	13.00	1,285,926,640	1,224,692,040
Share premium	14.00	294,578,430	294,578,430
Retained earnings	15.00	298,876,999	234,209,557
Revaluation reserve	16.00	190,539,553	196,969,201
		2,069,921,622	1,950,449,228
Non-Current Liabilities:			
Deferred tax liability	17.00	4,743,308	3,928,437
Lease liabilities	18.00	107,464,514	48,430,374
		112,207,822	52,358,811
Current Liabilities:			
Trade payables	19.00	21,257,749	36,688,576
Bank overdraft	20.00	425,087,341	503,231,021
IPO subscription refund	21.00	55,277	55,277
Payable for expenses	22.00	4,568,947	22,173,926
Other liabilities	23.00	20,218,494	82,742,343
Lease liabilities	18.00	5,280,762	17,550,820
Provision for income tax	24.00	105,695,228	76,992,277
		582,163,798	739,434,240
Total Liabilities		694,371,620	791,793,051
Total Equity & Liabilities		2,764,293,242	2,742,242,279
Net Asset Value (NAV) per share	37.00	16.10	15.17

The annexed notes from 1 to 41 form an integral part of these financial statements.

Sdr
Chairman

Sdr
Director

Sdr
Managing Director & CEO

Sdr
Chief Financial Officer
Place: Dhaka
Date: May 19, 2021



Sdr
Company Secretary

Information Technology Consultants Limited
Statement of Profit or Loss
For the period ended 31 March 2021

Provisional & Un-audited

		Amounts in Taka			
Notes		Jul'20 to Mar'21	Jul'19 to Mar'20	Jan'21 to Mar'21	Jan'20 to Mar'20
Revenue	25.00	1,054,303,009	948,529,511	198,623,190	247,180,347
Cost of services and sales	26.00	(713,629,844)	(630,773,794)	(90,919,645)	(139,838,644)
Gross Profit		340,673,165	317,755,717	107,703,545	107,341,703
Operating Expenses:					
General and administrative expenses	27.00	(99,747,304)	(99,117,240)	(31,786,458)	(35,956,190)
Selling and distribution expenses	28.00	(27,938,564)	(37,155,016)	(11,183,344)	(13,061,938)
Other operating expenses	29.00	(10,951,202)	(13,737,571)	(3,831,171)	(4,901,352)
Total Operating Expenses		(138,637,070)	(150,009,827)	(46,800,973)	(53,919,480)
Operating Profit/(Loss)		202,036,095	167,745,890	60,902,572	53,422,223
Non-operating income/(expenses)	30.00	54,788	(130,636)	38,430	(138,536)
Profit/(Loss) before Finance Costs		202,090,883	167,615,254	60,941,002	53,283,687
Finance costs	31.00	(38,876,472)	(41,181,281)	(11,211,875)	(15,544,867)
Finance income	32.00	24,677,305	17,183,020	2,968,003	5,922,896
Profit/(Loss) before WPPF & WF		187,891,716	143,616,993	52,697,130	43,661,716
Contribution to WPPF & WF	33.00	(8,947,225)	(6,838,904)	(2,509,388)	(2,079,129)
Profit/(Loss) before Income Tax		178,944,491	136,778,089	50,187,742	41,582,587
Income Tax		(29,168,602)	(10,095,440)	(699,134)	(4,102,695)
Current tax	34.00	(28,702,951)	(10,091,135)	(1,415,046)	(4,064,740)
Deferred tax income/(expenses)	35.00	(465,651)	(4,305)	715,912	(37,955)
Net Profit/(Loss)		149,775,889	126,682,649	49,488,608	37,479,892
Earnings Per Share (EPS)	36.00	1.16	0.99	0.38	0.29

The annexed notes from 1 to 41 form an integral part of these financial statements.

Sd/-
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Director

Sd/-
Managing Director & CEO

Sd/-
Chief Financial Officer

Place: Dhaka
Date: May 19, 2021



Sd/-
Company Secretary

Information Technology Consultants Limited
Statement of Other Comprehensive Income
For the period ended 31 March 2021

Provisional & Un-audited

Notes	Amounts in Taka			
	Jul'20 to Mar'21	Jul'19 to Mar'20	Jan'21 to Mar'21	Jan'20 to Mar'20
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax:				
Net profit after tax	149,775,889	126,682,649	49,488,608	37,479,892
Deferred tax on revaluation surplus	(349,220)	116,892	448,124	38,964
Remeasurement on defined benefit plans	-	-	-	-
Deferred tax impact on defined benefit plans	-	-	-	-
Other comprehensive income/(loss) for the period, net of tax	(349,220)	116,892	448,124	38,964
Total comprehensive income for the period, net of tax	149,426,669	126,799,541	49,936,732	37,518,856

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Place: Dhaka
Date: May 19, 2021



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Company Secretary

Information Technology Consultants Limited
Statement of Changes in Equity
For the period ended 31 March 2021

Provisional & Un-audited

Particulars	Paid-up Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2020	1,224,692,040	294,578,430	234,209,557	196,969,201	1,950,449,228
Net profit for the period	-	-	149,775,889	-	149,775,889
Transfer from revaluation reserve	-	-	6,429,648	(6,429,648)	-
Deferred tax on revaluation reserve	-	-	(349,220)	-	(349,220)
Stock dividend (2019 - 20)	61,234,600	-	(61,234,600)	-	-
Cash dividend (2019 - 20)	-	-	(29,954,275)	-	(29,954,275)
Balance as at 31 March 2021	1,285,926,640	294,578,430	298,876,999	190,539,553	2,069,921,622

Particulars	Paid-up Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2019	1,144,572,000	294,578,430	217,065,593	206,061,581	1,862,277,604
Net profit for the period	-	-	126,682,649	-	126,682,649
Transfer from revaluation reserve	-	-	6,819,285	(6,819,285)	-
Deferred tax on revaluation reserve	-	-	116,892	-	116,892
Stock dividend (2018 - 19)	80,120,040	-	(80,120,040)	-	-
Cash dividend (2018 - 19)	-	-	(57,228,600)	-	(57,228,600)
Balance as at 31 March 2020	1,224,692,040	294,578,430	213,335,779	199,242,296	1,931,848,545

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Chief Financial Officer
Place: Dhaka
Date: May 19, 2021



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Company Secretary

Information Technology Consultants Limited
Statement of Cash Flows
For the period ended 31 March 2021

Provisional & Un-audited

Amounts in Taka	
Jul'20 to Mar'21	Jul'19 to Mar'20

A. Cash flows from operating activities

Cash receipts from customers/sales	978,989,117	952,924,388
Cash paid to suppliers	(571,105,490)	(596,459,595)
Cash paid for operating activities	60,295,905	(240,335,135)
Cash paid to employees	(185,785,071)	(177,920,990)
Interest paid	(38,071,588)	(41,181,281)
Income taxes paid	(28,631,910)	(22,539,080)
Net cash provided by/(used in) operating activities	215,690,963	(125,511,693)

B. Cash flows from investing activities

Purchase of property, plant & equipment	(14,842,725)	(21,858,336)
Purchase of card bureau	(4,549,826)	(875,090)
Payment of right of use asset - Lease assets	(4,706,188)	(3,761,450)
Purchase of intangible assets	-	(27,834,183)
Purchase of property, plant & equipment (W-I-P)	-	(675,184)
Purchase of card bureau (W-I-P)	-	(6,626,604)
Payment of Bangabandu Hi-Tech Park project (WIP)	(2,772,220)	(764,598)
Interest received	28,316,193	18,369,699
Net cash provided by/(used in) investing activities	1,445,234	(44,025,746)

C. Cash flows from financing activities

Payment of IPO subscription refund	-	(60,473)
Proceeds lease liabilities	-	2,500,000
Payment of lease liabilities	(17,362,241)	(1,360,876)
Proceeds from bank overdraft	403,861,638	400,512,421
Payment of bank overdraft	(482,005,318)	(237,995,256)
Proceeds from dividend refund	25,654	403,146
Payment of dividend	(29,979,929)	(57,640,742)
Payment of ITC-QOOL ATM project	-	(12,075,000)
Net cash provided by/(used in) financing activities	(125,460,196)	94,283,220

D. Net changes in cash and cash equivalents (A+B+C)

91,676,001 (75,254,219)

E. Cash and cash equivalents at beginning of the period

65,304,328 133,800,790

F. Cash and cash equivalents at end of the period

156,980,329 58,546,571

Net Operating Cash Flows Per Share (NOCFPS)	38.00	1.68	(0.98)
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