

Information Technology Consultants Limited
Statement of Financial Position
As at 30 September 2021

Provisional & Un-audited

	Notes	Amounts in Taka	
		30 September 2021	30 June 2021
Assets			
Non-Current Assets:			
Property, plant and equipment, net	4.00	260,447,125	261,734,365
Intangible assets, net	5.00	823,181,307	830,098,662
Right of use assets, net	6.00	112,720,109	120,239,621
Capital work-in-progress	7.00	3,930,151	3,930,151
		1,200,278,692	1,216,002,799
Current Assets:			
Inventories	8.00	351,627,706	352,131,366
Accounts receivable	9.00	505,380,163	541,326,119
Other receivable	10.00	59,442,189	60,980,583
Advance, deposits & prepayments	11.00	541,594,431	517,813,253
Cash and cash equivalents	12.00	230,945,548	149,495,291
		1,688,990,037	1,621,746,612
Total Assets		2,889,268,729	2,837,749,411
Equity and Liabilities			
Shareholders' Equity:			
Share capital	13.00	1,285,926,640	1,285,926,640
Share premium	14.00	294,578,430	294,578,430
Retained earnings	15.00	397,184,803	350,261,531
Revaluation reserve	16.00	186,363,521	188,396,337
		2,164,053,394	2,119,162,938
Non-Current Liabilities:			
Deferred tax liability	17.00	123,178	3,595,383
Lease liabilities	18.00	88,882,542	88,882,542
		89,005,720	92,477,925
Current Liabilities:			
Trade payables	19.00	49,425,551	27,724,833
Bank overdraft	20.00	436,360,578	449,790,393
IPO subscription refund	21.00	55,277	55,277
Payable for expenses	22.00	2,670,674	6,596,911
Other liabilities	23.00	24,141,070	13,161,786
Lease liabilities	18.00	16,890,691	22,562,567
Provision for income tax	24.00	106,665,774	106,216,781
		636,209,615	626,108,548
Total Liabilities		725,215,335	718,586,473
Total Equity & Liabilities		2,889,268,729	2,837,749,411
Net Asset Value (NAV) per share	37.00	16.83	16.48

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

sdt
Chairman

sdt
Director

sdt
Managing Director & CEO

sdt
Chief Financial Officer
Dated, Dhaka
November 15, 2021

sdt
Company Secretary

Information Technology Consultants Limited
Statement of Profit or Loss
For the period ended 30 September 2021

Provisional & Un-audited

	Notes	Amounts in Taka	
		Jul'21 to Sep'21	Jul'20 to Sep'20
Revenue	25.00	206,002,718	216,520,321
Cost of services and sales	26.00	(109,500,154)	(142,497,536)
Gross Profit		96,502,564	74,022,785
Operating Expenses:			
General and administrative expenses	27.00	(32,931,278)	(32,729,859)
Selling and distribution expenses	28.00	(8,556,439)	(8,572,568)
Other operating expenses	29.00	(1,306,058)	(1,173,595)
Total Operating Expenses		(42,793,775)	(42,476,022)
Operating Profit/(Loss)		53,708,789	31,546,763
Non-operating income/(expenses)	30.00	203,472	11,662
Profit/(Loss) before Finance Costs		53,912,261	31,558,425
Finance costs	31.00	(12,348,757)	(13,999,494)
Finance income	32.00	2,397,102	17,926,623
Profit/(Loss) before WPPF & WF		43,960,606	35,485,554
Contribution to WPPF & WF	33.00	(2,093,362)	(1,689,788)
Profit/(Loss) before Income Tax		41,867,244	33,795,766
Income Tax		1,912,330	(2,209,932)
Current tax	34.00	(448,993)	(4,823,067)
Deferred tax income/(expenses)	35.00	2,361,323	2,613,135
Net Profit/(Loss)		43,779,574	31,585,834
Earnings Per Share (EPS)	36.00	0.34	0.25

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
Dated, Dhaka
November 15, 2021

sdr
Company Secretary

Information Technology Consultants Limited
Statement of Other Comprehensive Income
For the period ended 30 September 2021

Provisional & Un-audited

Notes	Amounts in Taka	
	Jul'21 to Sep'21	Jul'20 to Sep'20
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax:		
Net profit after tax	43,779,574	31,585,834
Deferred tax on revaluation surplus	1,110,882	1,238,035
Remeasurement on defined benefit plans	-	-
Deferred tax impact on defined benefit plans	-	-
Other comprehensive income /(loss) for the period, net of tax	1,110,882	1,238,035
Total comprehensive income for the period, net of tax	44,890,456	32,823,869

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

sdt
Chairman

sdt
Director

sdt
Managing Director & CEO

sdt
Chief Financial Officer
Dated, Dhaka
November 15, 2021

sdt
Company Secretary

Information Technology Consultants Limited
Statement of Changes in Equity
For the period ended 30 September 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 2021	1,285,926,640	294,578,430	350,261,531	188,396,337	2,119,162,938
Net profit for the period	-	-	43,779,574	-	43,779,574
Transfer from revaluation reserve	-	-	2,032,816	(2,032,816)	-
Deferred tax on revaluation reserve	-	-	1,110,882	-	1,110,882
Balance as at 30 September 2021	1,285,926,640	294,578,430	397,184,803	186,363,521	2,164,053,394

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	-	-	31,585,834	-	31,585,834
Transfer from revaluation reserve	-	-	2,143,216	(2,143,216)	-
Deferred tax on revaluation reserve	-	-	1,238,035	-	1,238,035
Balance as at 30 September 2020	1,224,692,040	294,578,430	269,176,642	194,825,985	1,983,273,097

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
Dated, Dhaka
November 15, 2021

Sdr
Company Secretary

Information Technology Consultants Limited
Statement of Cash Flows
For the period ended 30 September 2021

Provisional & Un-audited

	Notes	Amounts in Taka	
		Jul'21 to Sep'21	Jul'20 to Sep'20
A. Cash flows from operating activities			
Cash receipts from customers/sales		250,503,559	196,831,142
Cash paid to suppliers		(47,869,671)	(244,236,796)
Cash paid for operating activities		(15,787,684)	79,956,881
Cash paid to employees		(63,736,789)	(80,235,038)
Interest paid		(12,348,757)	(13,999,494)
Income taxes paid		(1,911,345)	(2,260,022)
Net cash provided by/(used in) operating activities	39.00	108,849,313	(63,943,327)
B. Cash flows from investing activities			
Purchase of property, plant & equipment		(6,056,851)	(2,307,875)
Purchase of card bureau		(5,411,652)	(103,600)
Payment of right of use asset - Lease assets		-	(708,750)
Payment of Bangabandhu Hi-Tech Park project (WIP)		-	(594,111)
Interest received		3,931,824	20,621,156
Net cash provided by/(used in) investing activities		(7,536,679)	16,906,820
C. Cash flows from financing activities			
Payment of lease liabilities		(5,671,876)	(5,833,918)
Proceeds from bank overdraft		31,315,718	342,225,465
Payment of bank overdraft		(44,745,533)	(299,042,817)
Payment of dividend		(760,686)	-
Net cash provided by/(used in) financing activities		(19,862,377)	37,348,730
D. Net changes in cash and cash equivalents (A+B+C)		81,450,257	(9,687,777)
E. Cash and cash equivalents at beginning of the period		149,495,291	65,304,328
F. Cash and cash equivalents at end of the period		230,945,548	55,616,551
Net Operating Cash Flows Per Share (NOCFPS)	38.00	0.85	(0.50)

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
Dated, Dhaka
November 15, 2021

sdr
Company Secretary