



**INFORMATION TECHNOLOGY CONSULTANTS LIMITED.**

***UN-AUDITED 2ND QUARTERLY FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED ON DECEMBER 31, 2021***

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**EVERGREEN PLAZA (3<sup>RD</sup> & 4<sup>TH</sup> FL)**

**260/B, TEJGAON -I/A**

**DHAKA-1208**

**PH: 9830310-13**

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

Provisional & Un-audited

	Notes	Amounts in Taka	
		31 December 2021	30 June 2021
<b>Assets</b>			
<b>Non-Current Assets:</b>			
Property, plant and equipment, net	4.00	253,046,487	261,734,365
Intangible assets, net	5.00	816,263,952	830,098,662
Right of use assets, net	6.00	105,411,730	120,239,621
Capital work-in-progress	7.00	3,930,151	3,930,151
		<b>1,178,652,320</b>	<b>1,216,002,799</b>
<b>Current Assets:</b>			
Inventories	8.00	341,182,239	352,131,366
Accounts receivable	9.00	468,541,891	541,326,119
Other receivable	10.00	60,919,504	60,980,583
Advance, deposits & prepayments	11.00	547,428,421	517,813,253
Cash and cash equivalents	12.00	340,078,285	149,495,291
		<b>1,758,150,340</b>	<b>1,621,746,612</b>
<b>Total Assets</b>		<b>2,936,802,660</b>	<b>2,837,749,411</b>
<b>Equity and Liabilities</b>			
<b>Shareholders' Equity:</b>			
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	399,437,867	350,261,531
Revaluation reserve	16.00	184,330,705	188,396,337
		<b>2,164,273,642</b>	<b>2,119,162,938</b>
<b>Non-Current Liabilities:</b>			
Deferred tax liability	17.00	304,768	3,595,383
Lease liabilities	18.00	88,882,542	88,882,542
		<b>89,187,310</b>	<b>92,477,925</b>
<b>Current Liabilities:</b>			
Trade payables	19.00	59,392,574	27,724,833
Bank overdraft	20.00	386,611,226	449,790,393
Lease liabilities, current portion	18.00	11,225,421	22,562,567
Other liabilities	21.00	117,969,204	18,636,522
Unclaimed dividend	22.00	408,396	1,177,452
Provision for income tax	23.00	107,734,887	106,216,781
		<b>683,341,708</b>	<b>626,108,548</b>
<b>Total Liabilities</b>		<b>772,529,018</b>	<b>718,586,473</b>
<b>Total Equity &amp; Liabilities</b>		<b>2,936,802,660</b>	<b>2,837,749,411</b>
Net Asset Value (NAV) per share	36.00	<b>16.83</b>	<b>16.48</b>

The annexed notes from 1 to 39 form an integral part of these financial statements.

Sdr  
Chairman

Sdr  
Director

Sdr  
Managing Director & CEO

Sdr  
Chief Financial Officer  
Dated, Dhaka  
January 30, 2022

Sdr  
Company Secretary



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

Provisional & Un-audited

Notes	Amounts in Taka				
	Jul'21 to Dec'21	Jul'20 to Dec'20	Oct'21 to Dec'21	Oct'20 to Dec'20	
Revenue	24.00	478,325,741	855,679,819	272,323,023	639,159,498
Cost of services and sales	25.00	(253,853,386)	(622,710,199)	(144,353,232)	(480,218,933)
<b>Gross Profit</b>		<b>224,472,355</b>	<b>232,969,620</b>	<b>127,969,791</b>	<b>158,940,565</b>
<b>Operating Expenses:</b>					
General and administrative expenses	26.00	(70,035,480)	(67,960,846)	(37,104,202)	(35,410,987)
Selling and distribution expenses	27.00	(17,766,360)	(16,755,220)	(9,209,921)	(8,183,652)
Other operating expenses	28.00	(5,896,777)	(7,120,031)	(4,590,719)	(5,940,166)
<b>Total Operating Expenses</b>		<b>(93,698,617)</b>	<b>(91,836,097)</b>	<b>(50,904,842)</b>	<b>(49,534,805)</b>
<b>Operating Profit/(Loss)</b>		<b>130,773,738</b>	<b>141,133,523</b>	<b>77,064,949</b>	<b>109,405,760</b>
Non-operating income/(expenses)	29.00	528,796	16,358	325,324	5,696
<b>Profit/(Loss) before Finance Costs</b>		<b>131,302,534</b>	<b>141,149,881</b>	<b>77,390,273</b>	<b>109,411,456</b>
Finance costs	30.00	(24,106,136)	(27,664,597)	(11,757,379)	(13,665,103)
Finance income	31.00	5,819,855	21,709,302	3,422,753	3,782,679
<b>Profit/(Loss) before WPPF &amp; WF</b>		<b>113,016,253</b>	<b>135,194,586</b>	<b>69,055,647</b>	<b>99,529,032</b>
Contribution to WPPF & WF	32.00	(5,381,726)	(6,437,837)	(3,288,364)	(4,748,049)
<b>Profit/(Loss) before Income Tax</b>		<b>107,634,527</b>	<b>128,756,749</b>	<b>65,767,283</b>	<b>94,780,983</b>
<b>Income Tax</b>		<b>722,439</b>	<b>(28,469,468)</b>	<b>(1,189,891)</b>	<b>(26,259,536)</b>
Current tax	33.00	(1,518,106)	(27,287,905)	(1,069,113)	(22,464,838)
Deferred tax income/(expenses)	34.00	2,240,545	(1,181,563)	(120,778)	(3,794,698)
<b>Net Profit/(Loss)</b>		<b>108,356,966</b>	<b>100,287,281</b>	<b>64,577,392</b>	<b>68,521,447</b>
Earnings Per Share (EPS)	35.00	<b>0.84</b>	<b>0.78</b>	<b>0.50</b>	<b>0.53</b>

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*sdt*  
Chief Financial Officer  
Dated, Dhaka  
January 30, 2022



*sdt*  
Company Secretary

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

Provisional & Un-audited

Notes	Amounts in Taka			
	Jul'21 to Dec'21	Jul'20 to Dec'20	Oct'21 to Dec'21	Oct'20 to Dec'20
<b>Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax:</b>				
Net profit after tax	108,356,966	100,287,281	64,577,392	68,521,447
Deferred tax on revaluation surplus	1,050,070	(797,344)	(60,812)	77,928
Remeasurement on defined benefit plans	-	-	-	-
Deferred tax impact on defined benefit plans	-	-	-	-
<b>Other comprehensive income /(loss) for the period, net of tax</b>	<b>1,050,070</b>	<b>(797,344)</b>	<b>(60,812)</b>	<b>77,928</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>109,407,036</b>	<b>99,489,937</b>	<b>64,516,580</b>	<b>68,599,375</b>

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**Information Technology Consultants Limited**  
**Statement of Changes in Equity**  
**For the period ended 31 December 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	-	-	108,356,966	-	108,356,966
Transfer from revaluation reserve	-	-	4,065,632	(4,065,632)	-
Deferred tax on revaluation reserve	-	-	1,050,070	-	1,050,070
Cash dividend (2020 - 21)	-	-	(64,296,332)	-	(64,296,332)
<b>Balance as at 31 December 2021</b>	<b>1,285,926,640</b>	<b>294,578,430</b>	<b>399,437,867</b>	<b>184,330,705</b>	<b>2,164,273,642</b>

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	-	-	100,287,281	-	100,287,281
Transfer from revaluation reserve	-	-	4,286,432	(4,286,432)	-
Deferred tax on revaluation reserve	-	-	(797,344)	-	(797,344)
Stock dividend (2019 - 20)	61,234,600	-	(61,234,600)	-	-
Cash dividend (2019 - 20)	-	-	(29,954,275)	-	(29,954,275)
<b>Balance as at 31 December 2020</b>	<b>1,285,926,640</b>	<b>294,578,430</b>	<b>246,797,051</b>	<b>192,682,769</b>	<b>2,019,984,890</b>

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

Provisional & Un-audited

	Notes	Amounts in Taka	
		Jul'21 to Dec'21	Jul'20 to Dec'20
<b>A. Cash flows from operating activities</b>			
Cash receipts from customers/sales		558,429,220	777,220,456
Cash paid to suppliers		(111,152,396)	(517,557,267)
Cash paid for operating activities		(35,682,291)	93,650,168
Cash paid to employees		(107,459,991)	(132,902,425)
Interest paid		(24,106,136)	(26,859,713)
Income taxes paid		(4,494,565)	(25,620,055)
<b>Net cash provided by/(used in) operating activities</b>	38.00	<b>275,533,841</b>	<b>167,931,164</b>
<b>B. Cash flows from investing activities</b>			
Purchase of property, plant & equipment		(10,131,398)	(10,136,162)
Purchase of card bureau		(5,411,652)	(4,549,826)
Payment of right of use asset - Lease assets		-	(708,750)
Payment of Bangabandu Hi-Tech Park project (WIP)		-	(2,747,686)
Interest received		5,877,572	23,045,378
<b>Net cash provided by/(used in) investing activities</b>		<b>(9,665,478)</b>	<b>4,902,954</b>
<b>C. Cash flows from financing activities</b>			
Payment of lease liabilities		(11,337,146)	(11,148,472)
Proceeds from bank overdraft		46,903,350	376,463,074
Payment of bank overdraft		(110,082,517)	(434,447,179)
Proceeds from dividend refund		-	25,654
Payment of dividend		(769,056)	-
<b>Net cash provided by/(used in) financing activities</b>		<b>(75,285,369)</b>	<b>(69,106,923)</b>
<b>D. Net changes in cash and cash equivalents (A+B+C)</b>		190,582,994	103,727,195
<b>E. Cash and cash equivalents at beginning of the period</b>		149,495,291	65,304,328
<b>F. Cash and cash equivalents at end of the period</b>		<b>340,078,285</b>	<b>169,031,523</b>
Net Operating Cash Flows Per Share (NOCFPS)	37.00	<b>2.14</b>	<b>1.31</b>

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