



IT Consultants Ltd.

INFORMATION TECHNOLOGY CONSULTANTS LIMITED.

***UN-AUDITED 3RD QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED ON MARCH 31, 2022***

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 2022

Provisional & Un-audited

	Notes	Amounts in Taka	
		31 March 2022	30 June 2021
Assets			
Non-Current Assets:			
Property, plant and equipment, net	4.00	251,268,500	261,734,365
Intangible assets, net	5.00	809,346,597	830,098,662
Right of use assets, net	6.00	88,930,014	120,239,621
Capital work-in-progress	7.00	-	3,930,151
		1,149,545,111	1,216,002,799
Current Assets:			
Inventories	8.00	325,250,959	352,131,366
Accounts receivable	9.00	505,866,592	541,326,119
Other receivable	10.00	58,898,390	60,980,583
Advance, deposits & prepayments	11.00	674,634,320	517,813,253
Cash and cash equivalents	12.00	250,917,765	149,495,291
		1,815,568,026	1,621,746,612
Total Assets		2,965,113,137	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	471,428,833	350,261,531
Revaluation reserve	16.00	182,297,889	188,396,337
		2,234,231,792	2,119,162,938
Non-Current Liabilities:			
Deferred tax liability	17.00	341,269	3,595,383
Lease liabilities	18.00	76,877,643	88,882,542
		77,218,912	92,477,925
Current Liabilities:			
Trade payables	19.00	48,552,754	27,724,833
Bank overdraft	20.00	342,613,200	449,790,393
Lease liabilities, current portion	18.00	5,831,337	22,562,567
Other liabilities	21.00	147,902,006	18,636,522
Unclaimed dividend	22.00	407,783	1,177,452
Provision for income tax	23.00	108,355,353	106,216,781
		653,662,433	626,108,548
Total Liabilities		730,881,345	718,586,473
Total Equity & Liabilities		2,965,113,137	2,837,749,411
Net Asset Value (NAV) per share	36.00	17.37	16.48

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
April 25, 2022

sdr
Company Secretary

Information Technology Consultants Limited
Statement of Profit or Loss
For the period ended 31 March 2022

Provisional & Un-audited

Notes	Amounts in Taka				
	Jul'21 to Mar'22	Jul'20 to Mar'21	Jan'22 to Mar'22	Jan'21 to Mar'21	
Revenue	24.00	725,719,841	1,054,303,009	247,394,100	198,623,190
Cost of services and sales	25.00	(365,240,384)	(713,629,844)	(111,386,998)	(90,919,645)
Gross Profit		360,479,457	340,673,165	136,007,102	107,703,545
Operating Expenses:					
General and administrative expenses	26.00	(107,626,069)	(99,747,304)	(37,590,589)	(31,786,458)
Selling and distribution expenses	27.00	(27,433,261)	(27,938,564)	(9,666,901)	(11,183,344)
Other operating expenses	28.00	(10,591,425)	(10,951,202)	(4,694,648)	(3,831,171)
Total Operating Expenses		(145,650,755)	(138,637,070)	(51,952,138)	(46,800,973)
Operating Profit/(Loss)		214,828,702	202,036,095	84,054,964	60,902,572
Non-operating income/(expenses)	29.00	(1,382,382)	54,788	(1,911,178)	38,430
Profit/(Loss) before Finance Costs		213,446,320	202,090,883	82,143,786	60,941,002
Finance costs	30.00	(34,082,791)	(38,876,472)	(9,976,655)	(11,211,875)
Finance income	31.00	7,798,597	24,677,305	1,978,742	2,968,003
Profit/(Loss) before WPPF & WF		187,162,126	187,891,716	74,145,873	52,697,130
Contribution to WPPF & WF	32.00	(8,912,482)	(8,947,225)	(3,530,756)	(2,509,388)
Profit/(Loss) before Income Tax		178,249,644	178,944,491	70,615,117	50,187,742
Income Tax		93,929	(29,168,602)	(628,510)	(699,134)
Current tax	33.00	(2,138,572)	(28,702,951)	(620,466)	(1,415,046)
Deferred tax income/(expenses)	34.00	2,232,501	(465,651)	(8,044)	715,912
Net Profit/(Loss)		178,343,573	149,775,889	69,986,607	49,488,608
Earnings Per Share (EPS)	35.00	1.39	1.16	0.54	0.38

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Information Technology Consultants Limited
Statement of Other Comprehensive Income
For the period ended 31 March 2022

Provisional & Un-audited

Notes	Amounts in Taka			
	Jul'21 to Mar'22	Jul'20 to Mar'21	Jan'22 to Mar'22	Jan'21 to Mar'21
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax:				
Net profit after tax	178,343,573	149,775,889	69,986,607	49,488,608
Deferred tax on revaluation surplus	1,021,613	(349,220)	(28,457)	448,124
Remeasurement on defined benefit plans	-	-	-	-
Deferred tax impact on defined benefit plans	-	-	-	-
Other comprehensive income /(loss) for the period, net of tax	1,021,613	(349,220)	(28,457)	448,124
Total comprehensive income for the period, net of tax	179,365,186	149,426,669	69,958,150	49,936,732

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Information Technology Consultants Limited
Statement of Changes in Equity
For the period ended 31 March 2022

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	-	-	178,343,573	-	178,343,573
Transfer from revaluation reserve	-	-	6,098,448	(6,098,448)	-
Deferred tax on revaluation reserve	-	-	1,021,613	-	1,021,613
Cash dividend (2020 - 21)	-	-	(64,296,332)	-	(64,296,332)
Balance as at 31 March 2022	1,285,926,640	294,578,430	471,428,833	182,297,889	2,234,231,792

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

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Information Technology Consultants Limited
Statement of Cash Flows
For the period ended 31 March 2022

Provisional & Un-audited

Notes	Amounts in Taka	
	Jul'21 to Mar'22	Jul'20 to Mar'21
A. Cash flows from operating activities		
Cash receipts from customers/sales	762,888,720	978,989,117
Cash paid to suppliers	(153,816,933)	(571,105,490)
Cash paid for operating activities	(67,769,006)	60,295,905
Cash paid to employees	(192,841,242)	(185,785,071)
Interest paid	(34,082,791)	(38,071,588)
Income taxes paid	(6,669,781)	(28,631,910)
Net cash provided by/(used in) operating activities	38.00 307,708,967	215,690,963
B. Cash flows from investing activities		
Purchase of property, plant & equipment	(21,094,483)	(14,842,725)
Purchase of card bureau	(5,411,652)	(4,549,826)
Payment of right of use asset - Lease assets	(416,700)	(4,706,188)
Payment of Bangabandu Hi-Tech Park project (WIP)	-	(2,772,220)
Interest received	9,877,417	28,316,193
Net cash provided by/(used in) investing activities	(17,045,418)	1,445,234
C. Cash flows from financing activities		
Payment of lease liabilities	(16,997,881)	(17,362,241)
Proceeds from bank overdraft	46,927,350	403,861,638
Payment of bank overdraft	(154,104,543)	(482,005,318)
Proceeds from dividend refund	306,904	25,654
Payment of dividend	(65,372,905)	(29,979,929)
Net cash provided by/(used in) financing activities	(189,241,075)	(125,460,196)
D. Net changes in cash and cash equivalents (A+B+C)	101,422,474	91,676,001
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	250,917,765	156,980,329
Net Operating Cash Flows Per Share (NOCFPS)	37.00 2.39	1.68

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