



**INFORMATION TECHNOLOGY CONSULTANTS LIMITED.**

***UN-AUDITED 1ST QUARTERLY FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED ON SEPTEMBER 30, 2022***

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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 30 September 2022**

	Notes	Amounts in Taka	
		30 September 2022	30 June 2022
<b>Assets</b>			
<b>Non-Current Assets:</b>			
Property, plant and equipment, net	4.00	238,517,663	243,411,201
Intangible assets, net	5.00	799,507,778	806,527,592
Right of use assets, net	6.00	74,686,176	81,808,095
		<b>1,112,711,617</b>	<b>1,131,746,888</b>
<b>Current Assets:</b>			
Inventories	7.00	273,018,734	283,868,776
Accounts receivable	8.00	468,930,334	500,773,246
Other receivable	9.00	65,244,018	20,505,860
Advance, deposits & prepayments	10.00	749,153,722	551,263,698
Cash and cash equivalents	11.00	212,858,426	177,883,075
		<b>1,769,205,234</b>	<b>1,534,294,655</b>
<b>Total Assets</b>		<b>2,881,916,851</b>	<b>2,666,041,543</b>
<b>Equity and Liabilities</b>			
<b>Shareholders' Equity:</b>			
Share capital	12.00	1,285,926,640	1,285,926,640
Share premium	13.00	294,578,430	294,578,430
Retained earnings	14.00	505,650,245	444,170,709
Revaluation reserve	15.00	178,326,094	180,265,073
		<b>2,264,481,409</b>	<b>2,204,940,852</b>
<b>Non-Current Liabilities:</b>			
Deferred tax liability	16.00	434,135	1,147,068
Lease liabilities	17.01	53,231,835	53,231,835
		<b>53,665,970</b>	<b>54,378,903</b>
<b>Current Liabilities:</b>			
Trade payables	18.00	38,679,209	57,325,644
Bank overdraft	19.00	112,843,519	202,281,400
Lease liabilities, current portion	17.02	17,816,287	23,711,834
Other liabilities	20.00	350,132,233	80,498,426
Unclaimed dividend	21.00	579,428	584,082
Provision for income tax	22.00	43,718,796	42,320,402
		<b>563,769,472</b>	<b>406,721,788</b>
<b>Total Liabilities</b>		<b>617,435,442</b>	<b>461,100,691</b>
<b>Total Equity &amp; Liabilities</b>		<b>2,881,916,851</b>	<b>2,666,041,543</b>
Net Asset Value (NAV) per share	35.00	<b>17.61</b>	<b>17.15</b>

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

Sdt  
Chairman

Sdt  
Director

Sdt  
Managing Director & CEO

Sdt  
Chief Financial Officer  
Dated, Dhaka  
November 14, 2022

Sdt  
Company Secretary

**Information Technology Consultants Limited**  
**Statement of Profit or Loss**  
**For the period ended 30 September 2022**

	Notes	Amounts in Taka	
		Jul'22 to Sep'22	Jul'21 to Sep'21
Revenue	23.00	235,890,229	206,002,718
Cost of services and sales	24.00	(121,394,862)	(109,500,154)
<b>Gross Profit</b>		<b>114,495,367</b>	<b>96,502,564</b>
<b>Operating Expenses:</b>			
General and administrative expenses	25.00	(37,346,311)	(32,931,278)
Selling and distribution expenses	26.00	(8,984,834)	(8,556,439)
Other operating expenses	27.00	(2,223,484)	(1,306,058)
<b>Total Operating Expenses</b>		<b>(48,554,629)</b>	<b>(42,793,775)</b>
<b>Operating Profit/(Loss)</b>		<b>65,940,738</b>	<b>53,708,789</b>
Non-operating income/(expenses)	28.00	107,290	203,472
<b>Profit/(Loss) before Finance Costs</b>		<b>66,048,028</b>	<b>53,912,261</b>
Finance costs	29.00	(5,470,851)	(12,348,757)
Finance income	30.00	2,660,142	2,397,102
<b>Profit/(Loss) before WPPF &amp; WF</b>		<b>63,237,319</b>	<b>43,960,606</b>
Contribution to WPPF & WF	31.00	(3,011,301)	(2,093,362)
<b>Profit/(Loss) before Income Tax</b>		<b>60,226,018</b>	<b>41,867,244</b>
<b>Income Tax</b>		<b>(820,583)</b>	<b>1,912,330</b>
Current tax	32.00	(1,398,394)	(448,993)
Deferred tax income/(expenses)	33.00	577,811	2,361,323
<b>Net Profit/(Loss)</b>		<b>59,405,435</b>	<b>43,779,574</b>
Earnings Per Share (EPS)	34.00	<b>0.46</b>	<b>0.34</b>

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**Information Technology Consultants Limited**  
**Statement of Other Comprehensive Income**  
**For the period ended 30 September 2022**

	Amounts in Taka	
	Jul'22 to Sep'22	Jul'21 to Sep'21
<b>Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax:</b>		
Net profit after tax	<b>59,405,435</b>	<b>43,779,574</b>
Deferred tax on revaluation surplus	135,122	1,110,882
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>135,122</b>	<b>1,110,882</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>59,540,557</b>	<b>44,890,456</b>

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**Information Technology Consultants Limited**  
**Statement of Changes in Equity**  
**For the period ended 30 September 2022**

Particulars	Paid-up Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2022	1,285,926,640	294,578,430	444,170,709	180,265,073	2,204,940,852
Net profit for the period	-	-	59,405,435	-	59,405,435
Transfer from revaluation reserve	-	-	1,938,979	(1,938,979)	-
Deferred tax on revaluation reserve	-	-	135,122	-	135,122
<b>Balance as at 30 September 2022</b>	<b>1,285,926,640</b>	<b>294,578,430</b>	<b>505,650,245</b>	<b>178,326,094</b>	<b>2,264,481,409</b>

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
<b>Balance as at 30 September 2021</b>	<b>1,285,926,640</b>	<b>294,578,430</b>	<b>397,184,803</b>	<b>186,363,521</b>	<b>2,164,053,394</b>

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**Information Technology Consultants Limited**  
**Statement of Cash Flows**  
**For the period ended 30 September 2022**

	Notes	Amounts in Taka	
		Jul'22 to Sep'22	Jul'21 to Sep'21
<b>A. Cash flows from operating activities</b>			
Cash receipts from customers/sales		299,503,993	250,503,559
Cash paid to suppliers		(76,634,317)	(47,869,671)
Cash paid for operating activities		(20,955,535)	(15,787,684)
Cash paid to employees		(64,758,290)	(63,736,789)
Interest paid		(5,470,851)	(12,348,757)
Income taxes paid		(1,398,394)	(1,911,345)
<b>Net cash provided by/(used in) operating activities</b>	37.00	<b>130,286,606</b>	<b>108,849,313</b>
<b>B. Cash flows from investing activities</b>			
Purchase of property, plant & equipment		(4,046,783)	(6,056,851)
Purchase of card bureau		-	(5,411,652)
Interest received		4,073,610	3,931,824
<b>Net cash provided by/(used in) investing activities</b>		<b>26,827</b>	<b>(7,536,679)</b>
<b>C. Cash flows from financing activities</b>			
Payment of lease liabilities		(5,895,547)	(5,671,876)
Proceeds from bank overdraft		37,562,119	31,315,718
Payment of bank overdraft		(127,000,000)	(44,745,533)
Payment of dividend		(4,654)	(760,686)
<b>Net cash provided by/(used in) financing activities</b>		<b>(95,338,082)</b>	<b>(19,862,377)</b>
<b>D. Net changes in cash and cash equivalents (A+B+C)</b>		<b>34,975,351</b>	<b>81,450,257</b>
<b>E. Cash and cash equivalents at beginning of the period</b>		<b>177,883,075</b>	<b>149,495,291</b>
<b>F. Cash and cash equivalents at end of the period</b>		<b>212,858,426</b>	<b>230,945,548</b>
Net Operating Cash Flows Per Share (NOCFPS)	36.00	<b>1.01</b>	<b>0.85</b>

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