



INFORMATION TECHNOLOGY CONSULTANTS LIMITED.

***UN-AUDITED 2ND QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED ON DECEMBER 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 December 2022

Provisional & Un-audited

	Amounts in Taka	
	31 December 2022	30 June 2022
Assets		
Non-Current Assets:		
Property, plant and equipment, net	242,285,565	243,411,201
Intangible assets, net	797,139,037	806,527,592
Right of use assets, net	67,564,257	81,808,095
	1,106,988,859	1,131,746,888
Current Assets:		
Inventories	256,780,055	283,868,776
Accounts receivable	441,570,854	500,773,246
Other receivable	31,952,186	20,505,860
Advance, deposits & prepayments	988,020,084	551,263,698
Cash and cash equivalents	282,158,082	177,883,075
	2,000,481,261	1,534,294,655
Total Assets	3,107,470,120	2,666,041,543
Equity and Liabilities		
Shareholders' Equity:		
Share capital	1,285,926,640	1,285,926,640
Share premium	294,578,430	294,578,430
Retained earnings	511,470,903	444,170,709
Revaluation reserve	176,387,115	180,265,073
	2,268,363,088	2,204,940,852
Non-Current Liabilities:		
Deferred tax liability	183,480	1,147,068
Lease liabilities	53,231,835	53,231,835
	53,415,315	54,378,903
Current Liabilities:		
Trade payables	34,450,052	57,325,644
Bank overdraft	81,195,340	202,281,400
Lease liabilities, current portion	11,790,508	23,711,834
Other liabilities	611,901,199	80,498,426
Unclaimed dividend	579,428	584,082
Provision for income tax	45,775,190	42,320,402
	785,691,717	406,721,788
Total Liabilities	839,107,032	461,100,691
Total Equity & Liabilities	3,107,470,120	2,666,041,543
Net Asset Value (NAV) per share	17.64	17.15

sdr
Chairman

sdr
Director

sdr
Managing Director & CEO

sdr
Chief Financial Officer
Dated, Dhaka
January 30, 2023

sdr
Company Secretary

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

	Provisional & Un-audited			
	Amounts in Taka			
	Jul'22 to Dec'22	Jul'21 to Dec'21	Oct'22 to Dec'22	Oct'21 to Dec'21
Revenue	520,687,083	478,325,741	284,796,854	272,323,023
Cost of services and sales	(269,695,457)	(253,853,386)	(148,300,595)	(144,353,232)
Gross Profit	250,991,626	224,472,355	136,496,259	127,969,791
Operating Expenses:				
General and administrative expenses	(74,912,622)	(70,035,480)	(37,566,311)	(37,104,202)
Selling and distribution expenses	(17,779,823)	(17,766,360)	(8,794,989)	(9,209,921)
Other operating expenses	(5,647,349)	(5,896,777)	(3,423,865)	(4,590,719)
Total Operating Expenses	(98,339,794)	(93,698,617)	(49,785,165)	(50,904,842)
Operating Profit/(Loss)	152,651,832	130,773,738	86,711,094	77,064,949
Non-operating income/(expenses)	537,073	528,796	429,783	325,324
Profit/(Loss) before Finance Costs	153,188,905	131,302,534	87,140,877	77,390,273
Finance costs	(8,790,447)	(24,106,136)	(3,319,596)	(11,757,379)
Finance income	5,824,028	5,819,855	3,163,886	3,422,753
Profit/(Loss) before WPPF & WF	150,222,486	113,016,253	86,985,167	69,055,647
Contribution to WPPF & WF	(7,153,452)	(5,381,726)	(4,142,151)	(3,288,364)
Profit/(Loss) before Income Tax	143,069,034	107,634,527	82,843,016	65,767,283
Income Tax	(2,628,304)	722,439	(1,807,721)	(1,189,891)
Current tax	(3,454,788)	(1,518,106)	(2,056,394)	(1,069,113)
Deferred tax income/(expenses)	826,484	2,240,545	248,673	(120,778)
Net Profit/(Loss)	140,440,730	108,356,966	81,035,295	64,577,392
Earnings Per Share (EPS)	1.09	0.84	0.63	0.50

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

Provisional & Un-audited

	Amounts in Taka			
	Jul'22 to Dec'22	Jul'21 to Dec'21	Oct'22 to Dec'22	Oct'21 to Dec'21
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax:				
Net profit after tax	140,440,730	108,356,966	81,035,295	64,577,392
Deferred tax on revaluation surplus	137,104	1,050,070	1,982	(60,812)
Remeasurement on defined benefit plans	-	-	-	-
Deferred tax impact on defined benefit plans	-	-	-	-
Other comprehensive income /(loss) for the period, net of tax	137,104	1,050,070	1,982	(60,812)
Total comprehensive income for the period, net of tax	140,577,834	109,407,036	81,037,277	64,516,580

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Information Technology Consultants Limited
Statement of Changes in Equity
For the period ended 31 December 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 2022	1,285,926,640	294,578,430	444,170,709	180,265,073	2,204,940,852
Net profit for the period	-	-	140,440,730	-	140,440,730
Transfer from revaluation reserve	-	-	3,877,958	(3,877,958)	-
Deferred tax on revaluation reserve	-	-	137,104	-	137,104
Cash dividend (2021-22)	-	-	(77,155,598)	-	(77,155,598)
Balance as at 31 December 2022	1,285,926,640	294,578,430	511,470,903	176,387,115	2,268,363,088

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)
Balance as at 31 December 2021	1,285,926,640	294,578,430	399,437,867	184,330,705	2,164,273,642

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

Provisional & Un-audited

Amounts in Taka

	Jul'22 to Dec'22	Jul'21 to Dec'21
A. Cash flows from operating activities		
Cash receipts from customers/sales	621,551,997	558,429,220
Cash paid to suppliers	(139,079,686)	(111,152,396)
Cash paid for operating activities	(71,518,924)	(35,682,291)
Cash paid to employees	(130,616,112)	(107,459,991)
Interest paid	(8,790,447)	(24,106,136)
Income taxes paid	(3,454,788)	(4,494,565)
Net cash provided by/(used in) operating activities	268,092,040	275,533,841
B. Cash flows from investing activities		
Purchase of property, plant & equipment	(36,931,692)	(10,131,398)
Purchase of card bureau	(103,067)	(5,411,652)
Proceed from sale of vehicles	400,000	-
Interest received	5,829,766	5,877,572
Net cash provided by/(used in) investing activities	(30,804,993)	(9,665,478)
C. Cash flows from financing activities		
Payment of lease liabilities	(11,921,326)	(11,337,146)
Proceeds from bank overdraft	83,314,037	46,903,350
Payment of bank overdraft	(204,400,097)	(110,082,517)
Payment of dividend	(4,654)	(769,056)
Net cash provided by/(used in) financing activities	(133,012,040)	(75,285,369)
D. Net changes in cash and cash equivalents (A+B+C)	104,275,007	190,582,994
E. Cash and cash equivalents at beginning of the period	177,883,075	149,495,291
F. Cash and cash equivalents at end of the period	282,158,082	340,078,285
Net Operating Cash Flows Per Share (NOCFPS)	2.08	2.14

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