



INFORMATION TECHNOLOGY CONSULTANTS LIMITED.

***UN-AUDITED 3RD QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED ON MARCH 31, 2023***

**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 2023

	Notes	Provisional & Un-audited	
		Amounts in Taka	
		31 March 2023	30 June 2022
Assets			
Non-Current Assets:			
Property, plant and equipment, net	4.00	247,612,636	243,411,201
Intangible assets, net	5.00	790,060,417	806,527,592
Right of use assets, net	6.00	60,442,347	81,808,095
		1,098,115,400	1,131,746,888
Current Assets:			
Inventories	7.00	248,729,915	283,868,776
Accounts receivable	8.00	446,734,715	500,773,246
Other receivable	9.00	20,811,000	20,505,860
Advance, deposits & prepayments	10.00	693,308,092	551,263,698
Cash and cash equivalents	11.00	327,734,811	177,883,075
		1,737,318,533	1,534,294,655
Total Assets		2,835,433,933	2,666,041,543
Equity and Liabilities			
Shareholders' Equity:			
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	598,419,457	444,170,709
Revaluation reserve	15.00	174,448,136	180,265,073
		2,353,372,663	2,204,940,852
Non-Current Liabilities:			
Secured loan	16.01	6,217,236	-
Lease liabilities	17.01	53,231,835	53,231,835
Deferred tax liability	18.00	185,983	1,147,068
		59,635,054	54,378,903
Current Liabilities:			
Trade payables	19.00	19,372,120	57,325,644
Bank overdraft	20.00	120,278,030	202,281,400
Secured loan, current portion	16.02	736,372	-
Lease liabilities, current portion	17.02	5,618,278	23,711,834
Other liabilities	21.00	226,220,239	80,498,426
Unclaimed dividend	22.00	574,541	584,082
Provision for income tax	23.00	49,626,636	42,320,402
		422,426,216	406,721,788
Total Liabilities		482,061,270	461,100,691
Total Equity & Liabilities		2,835,433,933	2,666,041,543
Net Asset Value (NAV) per share	36.00	18.30	17.15

The annexed notes from 1 to 40 form an integral part of these financial statements.

Sdt

Chairman

Sdt

Director

Sdt

Managing Director & CEO

Sdt

Chief Financial Officer

Dated, Dhaka
April 30, 2023

Sdt

Company Secretary

Information Technology Consultants Limited
Statement of Profit or Loss
For the period ended 31 March 2023

Notes	Provisional & Un-audited				
	Amounts in Taka				
	Jul'22 to Mar'23	Jul'21 to Mar'22	Jan'23 to Mar'23	Jan'22 to Mar'22	
Revenue	24.00	798,490,543	725,719,841	277,803,460	247,394,100
Cost of services and sales	25.00	(404,792,589)	(365,240,384)	(135,097,132)	(111,386,998)
Gross Profit		393,697,954	360,479,457	142,706,328	136,007,102
Operating Expenses:					
General and administrative expenses	26.00	(111,643,910)	(107,626,069)	(36,731,288)	(37,590,589)
Selling and distribution expenses	27.00	(27,044,248)	(27,433,261)	(9,264,425)	(9,666,901)
Other operating expenses	28.00	(8,506,919)	(10,591,425)	(2,859,570)	(4,694,648)
Total Operating Expenses		(147,195,077)	(145,650,755)	(48,855,283)	(51,952,138)
Operating Profit/(Loss)		246,502,877	214,828,702	93,851,045	84,054,964
Non-operating income/(expenses)	29.00	540,893	(1,382,382)	3,820	(1,911,178)
Profit/(Loss) before Finance Costs		247,043,770	213,446,320	93,854,865	82,143,786
Finance costs	30.00	(12,709,126)	(34,082,791)	(3,918,679)	(9,976,655)
Finance income	31.00	9,194,542	7,798,597	3,370,514	1,978,742
Profit/(Loss) before WPPF & WF		243,529,186	187,162,126	93,306,700	74,145,873
Contribution to WPPF & WF	32.00	(11,596,628)	(8,912,482)	(4,443,176)	(3,530,756)
Profit/(Loss) before Income Tax		231,932,558	178,249,644	88,863,524	70,615,117
Income Tax		(6,484,706)	93,929	(3,856,402)	(628,510)
Current tax	33.00	(7,306,234)	(2,138,572)	(3,851,446)	(620,466)
Deferred tax income/(expenses)	34.00	821,528	2,232,501	(4,956)	(8,044)
Net Profit/(Loss)		225,447,852	178,343,573	85,007,122	69,986,607
Earnings Per Share (EPS)	35.00	1.75	1.39	0.66	0.54

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Dated, Dhaka
April 30, 2023

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Information Technology Consultants Limited
Statement of Other Comprehensive Income
For the period ended 31 March 2023

Provisional & Un-audited

Notes	Amounts in Taka			
	Jul'22 to Mar'23	Jul'21 to Mar'22	Jan'23 to Mar'23	Jan'22 to Mar'22
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax:				
Net profit after tax	225,447,852	178,343,573	85,007,122	69,986,607
Deferred tax on revaluation surplus	139,557	1,021,613	2,453	(28,457)
Remeasurement on defined benefit plans	-	-	-	-
Deferred tax impact on defined benefit plans	-	-	-	-
Other comprehensive income /(loss) for the period, net of tax	139,557	1,021,613	2,453	(28,457)
Total comprehensive income for the period, net of tax	225,587,409	179,365,186	85,009,575	69,958,150

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April 30, 2023

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Information Technology Consultants Limited
Statement of Changes in Equity
For the period ended 31 March 2023

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	-	-	225,447,852	-	225,447,852
Transfer from revaluation reserve	-	-	5,816,937	(5,816,937)	-
Deferred tax on revaluation reserve	-	-	139,557	-	139,557
Cash dividend (2021-22)	-	-	(77,155,598)	-	(77,155,598)
Balance as at 31 March 2023	1,285,926,640	294,578,430	598,419,457	174,448,136	2,353,372,663

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

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Information Technology Consultants Limited
Statement of Cash Flows
For the period ended 31 March 2023

		Provisional & Un-audited	
		Amounts in Taka	
Notes		Jul'22 to Mar'23	Jul'21 to Mar'22
A. Cash flows from operating activities			
	Cash receipts from customers/sales	893,622,819	762,888,720
	Cash paid to suppliers	(252,043,737)	(153,816,933)
	Cash paid for operating activities	(101,058,142)	(67,769,006)
	Cash paid to employees	(198,646,903)	(192,841,242)
	Interest paid	(12,709,126)	(34,082,791)
	Income taxes paid	(7,306,234)	(6,669,781)
	Net cash provided by/(used in) operating activities	321,858,677	307,708,967
	39.00		
B. Cash flows from investing activities			
	Purchase of property, plant & equipment	(42,292,941)	(21,094,483)
	Purchase of card bureau	(103,067)	(5,411,652)
	Payment of right of use asset - Lease assets	-	(416,700)
	Proceed from sale of vehicles	400,000	-
	Interest received	8,579,261	9,877,417
	Net cash provided by/(used in) investing activities	(33,416,747)	(17,045,418)
C. Cash flows from financing activities			
	Payment of lease liabilities	(18,118,437)	(16,997,881)
	Proceeds from long term loan	6,895,000	-
	Proceeds from bank overdraft	149,291,727	46,927,350
	Payment of bank overdraft	(231,295,097)	(154,104,543)
	Proceeds from dividend refund	1,600,254	306,904
	Payment of dividend	(46,963,641)	(65,372,905)
	Net cash provided by/(used in) financing activities	(138,590,194)	(189,241,075)
	D. Net changes in cash and cash equivalents (A+B+C)	149,851,736	101,422,474
	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	327,734,811	250,917,765
	Net Operating Cash Flows Per Share (NOCFPS)	2.50	2.39
	37.00		

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