



IT Consultants Ltd.

INFORMATION TECHNOLOGY CONSULTANTS LIMITED.

***UN-AUDITED 1ST QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED ON SEPTEMBER 30, 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 30 September 2023

		Provisional & Un-audited	
		Amounts in Taka	
Notes		30 September 2023	30 June 2023
Assets			
Non-Current Assets:			
Property, plant and equipment, net	4.00	646,979,993	654,417,304
Intangible assets, net	5.00	775,902,909	782,981,595
Right of use assets, net	6.00	55,855,319	54,139,247
Capital work-in-progress	7.00	445,259,507	444,972,630
		1,923,997,728	1,936,510,776
Current Assets:			
Inventories	8.00	99,695,760	162,734,035
Accounts receivable	9.00	407,082,502	378,193,811
Other receivable	10.00	16,658,489	16,331,802
Advance, deposits & prepayments	11.00	326,121,838	336,689,157
Cash and cash equivalents	12.00	248,653,500	244,360,941
		1,098,212,089	1,138,309,746
Total Assets		3,022,209,817	3,074,820,522
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	768,732,358	689,724,980
Revaluation reserve	16.00	170,649,941	172,509,157
		2,519,887,369	2,442,739,207
Non-Current Liabilities:			
Term loan	17.01	4,058,053	4,058,053
Lease liabilities	18.01	37,266,447	30,042,544
Deferred tax liability	19.00	1,602,297	1,339,012
		42,926,797	35,439,609
Current Liabilities:			
Trade payables	20.00	42,415,390	37,238,212
Bank overdraft	21.00	138,790,973	283,063,855
Term loan, current portion	17.02	1,651,551	2,166,573
Lease liabilities, current portion	18.02	18,323,569	23,259,255
Other liabilities	22.00	203,380,442	196,668,779
Unclaimed dividend	23.00	594,690	594,690
Provision for income tax	24.00	54,239,036	53,650,342
		459,395,651	596,641,706
Total Liabilities		502,322,448	632,081,315
Total Equity & Liabilities		3,022,209,817	3,074,820,522
Net Asset Value (NAV) per share	37.00	19.60	19.00

The annexed notes from 1 to 41 form an integral part of these financial statements.

Sdt
Chairman

Sdt
Director

Sdt
Managing Director & CEO

Sdt
Chief Financial Officer
Dated, Dhaka
14 November, 2023

Sdt
Company Secretary

Information Technology Consultants Limited
Statement of Profit or Loss
For the period ended 30 September 2023

	Notes	Provisional & Un-audited	
		Amounts in Taka	
		Jul'23 to Sep'23	Jul'22 to Sep'22
Revenue	25.00	310,082,135	235,890,229
Cost of services and sales	26.00	(173,019,311)	(121,394,862)
Gross Profit		137,062,824	114,495,367
Operating Expenses:			
General and administrative expenses	27.00	(38,919,700)	(37,346,311)
Selling and distribution expenses	28.00	(9,484,753)	(8,984,834)
Other operating expenses	29.00	(2,291,928)	(2,223,484)
Total Operating Expenses		(50,696,381)	(48,554,629)
Operating Profit/(Loss)		86,366,443	65,940,738
Non-operating income/(expenses)	30.00	806,211	107,290
Profit/(Loss) before Finance Costs		87,172,654	66,048,028
Finance costs	31.00	(5,937,143)	(5,470,851)
Finance income	32.00	664,637	2,660,142
Profit/(Loss) before WPPF & WF		81,900,148	63,237,319
Contribution to WPPF & WF	33.00	(3,900,007)	(3,011,301)
Profit/(Loss) before Income Tax		78,000,141	60,226,018
Income Tax		(741,695)	(820,583)
Current tax	34.00	(588,694)	(1,398,394)
Deferred tax income/(expenses)	35.00	(153,001)	577,811
Net Profit/(Loss)		77,258,446	59,405,435
Earnings Per Share (EPS)	36.00	0.60	0.46

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Information Technology Consultants Limited
Statement of Other Comprehensive Income
For the period ended 30 September 2023

Notes	Provisional & Un-audited Amounts in Taka	
	Jul'23 to Sep'23	Jul'22 to Sep'22
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax:		
Net profit after tax	77,258,446	59,405,435
Deferred tax on revaluation surplus	(110,284)	135,122
Remeasurement on defined benefit plans	-	-
Deferred tax impact on defined benefit plans	-	-
Other comprehensive income /(loss) for the period, net of tax	(110,284)	135,122
Total comprehensive income for the period, net of tax	77,148,162	59,540,557

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Information Technology Consultants Limited
Statement of Changes in Equity
For the period ended 30 September 2023

Particulars	Provisional & Un-audited				
	Paid-up Capital	Share Premium	Retained Earnings	Revaluation Reserve	Total Equity
	Taka	Taka	Taka	Taka	Taka
Balance as at 01 July 2023	1,285,926,640	294,578,430	689,724,980	172,509,157	2,442,739,207
Net profit for the period	-	-	77,258,446	-	77,258,446
Transfer from revaluation reserve	-	-	1,859,216	(1,859,216)	-
Deferred tax on revaluation reserve	-	-	(110,284)	-	(110,284)
Balance as at 30 September 2023	1,285,926,640	294,578,430	768,732,358	170,649,941	2,519,887,369

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
Balance as at 30 September 2022	1,285,926,640	294,578,430	505,650,245	178,326,094	2,264,481,409

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Information Technology Consultants Limited
Statement of Cash Flows
For the period ended 30 September 2023

Provisional & Un-audited

	Notes	Amounts in Taka	
		Jul'23 to Sep'23	Jul'22 to Sep'22
A. Cash flows from operating activities			
Cash receipts from customers/revenue		303,008,285	299,503,993
Cash paid to suppliers		(47,151,558)	(76,634,317)
Cash paid for operating activities		(25,167,097)	(20,955,535)
Cash paid to employees		(67,652,911)	(64,758,290)
Interest paid		(5,937,143)	(5,470,851)
Income taxes paid		(588,694)	(1,398,394)
Net cash provided by/(used in) operating activities	40.00	156,510,882	130,286,606
B. Cash flows from investing activities			
Purchase of property, plant & equipment		(906,226)	(4,046,783)
Purchase of property, plant & equipment (W-I-P)		(820,000)	-
Interest received		136,040	4,073,610
Net cash provided by/(used in) investing activities		(1,590,186)	26,827
C. Cash flows from financing activities			
Payment of lease liabilities		(5,840,233)	(5,895,547)
Payment of long term loan		(515,022)	-
Proceeds from bank overdraft		-	37,562,119
Payment of bank overdraft		(144,272,882)	(127,000,000)
Payment of dividend		-	(4,654)
Net cash provided by/(used in) financing activities		(150,628,137)	(95,338,082)
D. Net changes in cash and cash equivalents (A+B+C)		4,292,559	34,975,351
E. Cash and cash equivalents at beginning of the period		244,360,941	177,883,075
F. Cash and cash equivalents at end of the period		248,653,500	212,858,426
Net Operating Cash Flows Per Share (NOCFPS)	38.00	1.22	1.01

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