



**IT CONSULTANTS PLC.**

***UN-AUDITED 2ND QUARTERLY FINANCIAL STATEMENTS  
FOR THE PERIOD ENDED ON DECEMBER 31, 2023***

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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**

**IT Consultants PLC.**  
**Statement of Financial Position**  
**As at 31 December 2023**

	Notes	Provisional & Un-audited	
		Amounts in Taka	
		31 December 2023	30 June 2023
<b>Assets</b>			
<b>Non-Current Assets:</b>			
Property, plant and equipment, net	4.00	647,890,257	654,417,304
Intangible assets, net	5.00	768,824,223	782,981,595
Right of use assets, net	6.00	49,330,046	54,139,247
Capital work-in-progress	7.00	944,081,867	444,972,630
		<b>2,410,126,393</b>	<b>1,936,510,776</b>
<b>Current Assets:</b>			
Inventories	8.00	81,897,740	162,734,035
Accounts receivable	9.00	325,099,041	378,193,811
Other receivable	10.00	17,440,317	16,331,802
Advance, deposits & prepayments	11.00	334,135,933	336,689,157
Cash and cash equivalents	12.00	403,393,990	244,360,941
		<b>1,161,967,021</b>	<b>1,138,309,746</b>
<b>Total Assets</b>		<b>3,572,093,414</b>	<b>3,074,820,522</b>
<b>Equity and Liabilities</b>			
<b>Shareholders' Equity:</b>			
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	747,784,899	689,724,980
Revaluation reserve	16.00	168,790,725	172,509,157
		<b>2,497,080,694</b>	<b>2,442,739,207</b>
<b>Non-Current Liabilities:</b>			
Term loan	17.01	504,058,053	4,058,053
Lease liabilities	18.01	37,266,447	30,042,544
Deferred tax liability	19.00	1,461,891	1,339,012
		<b>542,786,391</b>	<b>35,439,609</b>
<b>Current Liabilities:</b>			
Trade payables	20.00	36,217,817	37,238,212
Bank overdraft	21.00	61,551,550	283,063,855
Term loan, current portion	17.02	13,214,548	2,166,573
Lease liabilities, current portion	18.02	12,349,078	23,259,255
Other liabilities	22.00	352,016,075	196,668,779
Unclaimed dividend	23.00	594,690	594,690
Provision for income tax	24.00	56,282,571	53,650,342
		<b>532,226,329</b>	<b>596,641,706</b>
<b>Total Liabilities</b>		<b>1,075,012,720</b>	<b>632,081,315</b>
<b>Total Equity &amp; Liabilities</b>		<b>3,572,093,414</b>	<b>3,074,820,522</b>
Net Asset Value (NAV) per share	37.00	<b>19.42</b>	<b>19.00</b>

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

Sdr  
Chairman

Sdr  
Director

Sdr  
Managing Director & CEO

Sdr  
Chief Financial Officer  
Dated, Dhaka  
30 January, 2024

Sdr  
Company Secretary

**IT Consultants PLC.**  
**Statement of Profit or Loss**  
**For the period ended 31 December 2023**

Notes	Provisional & Un-audited Amounts in Taka				
	Jul'23 to Dec'23	Jul'22 to Dec'22	Oct'23 to Dec'23	Oct'22 to Dec'22	
Revenue	25.00	690,281,501	520,687,083	380,199,366	284,796,854
Cost of services and sales	26.00	(368,710,391)	(269,695,457)	(195,691,080)	(148,300,595)
<b>Gross Profit</b>		<b>321,571,110</b>	<b>250,991,626</b>	<b>184,508,286</b>	<b>136,496,259</b>
<b>Operating Expenses:</b>					
General and administrative expenses	27.00	(83,097,152)	(74,912,622)	(43,677,452)	(37,566,311)
Selling and distribution expenses	28.00	(21,259,680)	(17,779,823)	(11,774,927)	(8,794,989)
Other operating expenses	29.00	(9,295,437)	(5,647,349)	(7,003,509)	(3,423,865)
<b>Total Operating Expenses</b>		<b>(113,652,269)</b>	<b>(98,339,794)</b>	<b>(62,455,888)</b>	<b>(49,785,165)</b>
<b>Operating Profit/(Loss)</b>		<b>207,918,841</b>	<b>152,651,832</b>	<b>122,052,398</b>	<b>86,711,094</b>
Non-operating income/(expenses)	30.00	6,698,441	537,073	5,892,230	429,783
<b>Profit/(Loss) before Finance Costs</b>		<b>214,617,282</b>	<b>153,188,905</b>	<b>127,944,628</b>	<b>87,140,877</b>
Finance costs	31.00	(22,024,881)	(8,790,447)	(16,087,738)	(3,319,596)
Finance income	32.00	2,381,321	5,824,028	1,716,684	3,163,886
<b>Profit/(Loss) before WPPF &amp; WF</b>		<b>194,973,722</b>	<b>150,222,486</b>	<b>113,573,574</b>	<b>86,985,167</b>
Contribution to WPPF & WF	33.00	(9,284,463)	(7,153,452)	(5,384,456)	(4,142,151)
<b>Profit/(Loss) before Income Tax</b>		<b>185,689,259</b>	<b>143,069,034</b>	<b>108,189,118</b>	<b>82,843,016</b>
<b>Income Tax</b>		<b>(2,676,991)</b>	<b>(2,628,304)</b>	<b>(1,935,296)</b>	<b>(1,807,721)</b>
Current tax	34.00	(2,632,229)	(3,454,788)	(2,043,535)	(2,056,394)
Deferred tax income/(expenses)	35.00	(44,762)	826,484	108,239	248,673
<b>Net Profit/(Loss)</b>		<b>183,012,268</b>	<b>140,440,730</b>	<b>106,253,822</b>	<b>81,035,295</b>
Earnings Per Share (EPS)	36.00	<b>1.42</b>	<b>1.09</b>	<b>0.83</b>	<b>0.63</b>

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**IT Consultants PLC.**  
**Statement of Other Comprehensive Income**  
**For the period ended 31 December 2023**

**Provisional & Un-audited**

Notes	Amounts in Taka			
	Jul'23 to Dec'23	Jul'22 to Dec'22	Oct'23 to Dec'23	Oct'22 to Dec'22
<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>183,012,268</b>	<b>140,440,730</b>	<b>106,253,822</b>	<b>81,035,295</b>
Deferred tax on revaluation surplus	(78,117)	137,104	32,167	1,982
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>(78,117)</b>	<b>137,104</b>	<b>32,167</b>	<b>1,982</b>
<b>Total comprehensive income for the period, net of tax</b>	<b>182,934,151</b>	<b>140,577,834</b>	<b>106,285,989</b>	<b>81,037,277</b>

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**IT Consultants PLC.**  
**Statement of Changes in Equity**  
**For the period ended 31 December 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 2023	1,285,926,640	294,578,430	689,724,980	172,509,157	2,442,739,207
Net profit for the period	-	-	183,012,268	-	183,012,268
Transfer from revaluation reserve	-	-	3,718,432	(3,718,432)	-
Deferred tax on revaluation reserve	-	-	(78,117)	-	(78,117)
Cash dividend (2022-23)	-	-	(128,592,664)	-	(128,592,664)
<b>Balance as at 31 December 2023</b>	<b>1,285,926,640</b>	<b>294,578,430</b>	<b>747,784,899</b>	<b>168,790,725</b>	<b>2,497,080,694</b>

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)
<b>Balance as at 31 December 2022</b>	<b>1,285,926,640</b>	<b>294,578,430</b>	<b>511,470,903</b>	<b>176,387,115</b>	<b>2,268,363,088</b>

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**IT Consultants PLC.**  
**Statement of Cash Flows**  
**For the period ended 31 December 2023**

		<b>Provisional &amp; Un-audited</b>	
		<b>Amounts in Taka</b>	
<b>Notes</b>		<b>Jul'23 to Dec'23</b>	<b>Jul'22 to Dec'22</b>
<b>A. Cash flows from operating activities</b>			
	Cash receipts from customers/revenue	782,557,079	621,551,997
	Cash paid to suppliers	(174,697,511)	(139,079,686)
	Cash paid for operating activities	(58,398,318)	(71,518,924)
	Cash paid to employees	(135,122,447)	(130,616,112)
	Interest paid	(9,987,381)	(8,790,447)
	Income taxes paid	(2,632,229)	(3,454,788)
	<b>Net cash provided by/(used in) operating activities</b>	<b>401,719,193</b>	<b>268,092,040</b>
	40.00		
<b>B. Cash flows from investing activities</b>			
	Purchase of property, plant & equipment	(8,851,497)	(36,931,692)
	Purchase of card bureau (PPE)	(275,812)	(103,067)
	Purchase of disaster recovery centre (PPE)	(1,545,000)	-
	Purchase of property, plant & equipment (W-I-P)	(500,000,000)	-
	Proceed from sale of vehicles	-	400,000
	Interest received	2,352,719	5,829,766
	<b>Net cash provided by/(used in) investing activities</b>	<b>(508,319,590)</b>	<b>(30,804,993)</b>
<b>C. Cash flows from financing activities</b>			
	Payment of lease liabilities	(11,814,724)	(11,921,326)
	Proceeds from term loan	500,000,000	-
	Payment of long term loan	(1,039,525)	-
	Proceeds from bank overdraft	50,000,000	83,314,037
	Payment of bank overdraft	(271,512,305)	(204,400,097)
	Payment of dividend	-	(4,654)
	<b>Net cash provided by/(used in) financing activities</b>	<b>265,633,446</b>	<b>(133,012,040)</b>
	<b>D. Net changes in cash and cash equivalents (A+B+C)</b>	<b>159,033,049</b>	<b>104,275,007</b>
	<b>E. Cash and cash equivalents at beginning of the period</b>	<b>244,360,941</b>	<b>177,883,075</b>
	<b>F. Cash and cash equivalents at end of the period</b>	<b>403,393,990</b>	<b>282,158,082</b>
	Net Operating Cash Flows Per Share (NOCFPS)	<b>3.12</b>	<b>2.08</b>
	38.00		

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