



IT CONSULTANTS PLC.

***UN-AUDITED 1ST QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED ON SEPTEMBER 30, 2024***

**EVERGREEN PLAZA (3RD & 4TH FL)
260/B, TEJGAON -I/A
DHAKA-1208
PH: 9830310-13**

IT Consultants PLC.
Statement of Financial Position
As at 30 September 2024

Provisional & Un-audited

Notes	Amounts in Taka		
	30 September 2024	30 June 2024	
Assets			
Non-Current Assets:			
Property, plant and equipment, net	4.00	665,714,585	657,293,341
Intangible assets, net	5.00	750,115,923	754,666,851
Right of use assets, net	6.00	29,690,298	36,023,766
Capital work-in-progress	7.00	1,012,850,000	1,012,850,000
		2,458,370,806	2,460,833,958
Current Assets:			
Inventories	8.00	71,015,330	75,573,735
Accounts receivable	9.00	335,471,152	352,919,528
Other receivable	10.00	19,787,674	18,940,522
Advance, deposits & prepayments	11.00	426,954,014	339,186,582
Cash and cash equivalents	12.00	360,832,911	314,287,380
		1,214,061,081	1,100,907,747
Total Assets		3,672,431,887	3,561,741,705
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	1,029,000,138	922,412,001
Revaluation reserve	16.00	163,280,875	165,072,293
		2,772,786,083	2,667,989,364
Non-Current Liabilities:			
Term loan	17.01	476,834,304	476,834,304
Lease liabilities	18.01	15,521,357	15,521,357
Deferred tax liability	19.00	826,686	634,865
		493,182,347	492,990,526
Current Liabilities:			
Trade payables	20.00	132,292,149	141,667,292
Bank overdraft	21.00	2,295,461	2,219,739
Term loan, current portion	17.02	44,067,960	44,517,665
Lease liabilities, current portion	18.02	15,314,896	21,550,683
Other liabilities	22.00	192,517,668	175,476,570
Unclaimed dividend	23.00	748,844	753,306
Provision for income tax	24.00	19,226,479	14,576,560
		406,463,457	400,761,815
Total Liabilities		899,645,804	893,752,341
Total Equity & Liabilities		3,672,431,887	3,561,741,705
Net Asset Value (NAV) per share	37.00	21.56	20.75

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

sdr
Company Secretary

Dated, Dhaka
14 November, 2024

IT Consultants PLC.
Statement of Profit or Loss
For the period ended 30 September 2024

		Provisional & Un-audited	
		Amounts in Taka	
		Jul'24 to Sep'24	Jul'23 to Sep'23
Notes			
Revenue	25.00	338,485,809	310,082,135
Cost of services and sales	26.00	(157,012,691)	(173,019,311)
Gross Profit		181,473,118	137,062,824
Operating Expenses:			
General and administrative expenses	27.00	(38,154,494)	(38,919,700)
Selling and distribution expenses	28.00	(10,191,815)	(9,484,753)
Other operating expenses	29.00	(2,186,187)	(2,291,928)
Total Operating Expenses		(50,532,496)	(50,696,381)
Operating Profit/(Loss)		130,940,622	86,366,443
Non-operating income/(expenses)	30.00	(263,573)	806,211
Profit/(Loss) before Finance Costs		130,677,049	87,172,654
Finance costs	31.00	(18,317,867)	(5,937,143)
Finance income	32.00	2,761,200	664,637
Profit/(Loss) before WPPF & WF		115,120,382	81,900,148
Contribution to WPPF & WF	33.00	(5,481,923)	(3,900,007)
Profit/(Loss) before Income Tax		109,638,459	78,000,141
Income Tax		(4,845,321)	(741,695)
Current tax	34.00	(4,649,919)	(588,694)
Deferred tax income/(expenses)	35.00	(195,402)	(153,001)
Net Profit/(Loss)		104,793,138	77,258,446
Earnings Per Share (EPS)	36.00	0.81	0.60

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

Sdt
Company Secretary

Dated, Dhaka
14 November, 2024

IT Consultants PLC.
Statement of Other Comprehensive Income
For the period ended 30 September 2024

Provisional & Un-audited

Notes	Amounts in Taka	
	Jul'24 to Sep'24	Jul'23 to Sep'23

Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax:

Net profit after tax	104,793,138	77,258,446
Deferred tax on revaluation surplus	3,581	(110,284)
Remeasurement on defined benefit plans	-	-
Deferred tax impact on defined benefit plans	-	-
Other comprehensive income /(loss) for the period, net of tax	3,581	(110,284)
Total comprehensive income for the period, net of tax	104,796,719	77,148,162

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

sdr
Company Secretary

Dated, Dhaka
14 November, 2024

IT Consultants PLC.
Statement of Changes in Equity
For the period ended 30 September 2024

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 2024	1,285,926,640	294,578,430	922,412,001	165,072,293	2,667,989,364
Net profit for the period	-	-	104,793,138	-	104,793,138
Transfer from revaluation reserve	-	-	1,791,418	(1,791,418)	-
Deferred tax on revaluation reserve	-	-	3,581	-	3,581
Balance as at 30 September 2024	1,285,926,640	294,578,430	1,029,000,138	163,280,875	2,772,786,083

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	-	-	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

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

Sdt
Company Secretary

Dated, Dhaka
14 November, 2024

IT Consultants PLC.
Statement of Cash Flows
For the period ended 30 September 2024

Provisional & Un-audited

Notes	Amounts in Taka	
	Jul'24 to Sep'24	Jul'23 to Sep'23
A. Cash flows from operating activities		
Cash receipts from customers/revenue	379,554,026	303,008,285
Cash paid to suppliers	(109,168,210)	(47,151,558)
Cash paid for operating activities	(23,071,091)	(25,167,097)
Cash paid to employees	(72,913,229)	(67,652,911)
Interest paid	(18,237,346)	(5,937,143)
Income taxes paid	(4,072,925)	(588,694)
Net cash provided by/(used in) operating activities 40.00	152,091,225	156,510,882
B. Cash flows from investing activities		
Purchase of property, plant & equipment	(11,171,085)	(906,226)
Purchase of property, plant & equipment - Card bureau	(436,451)	-
Purchase of property, plant & equipment - DR center	(4,614,763)	-
Purchase of intangible assets	(2,614,922)	-
Purchase of property, plant & equipment (W-I-P)	-	(820,000)
Fixed deposit receipt (FDR)	(80,000,000)	-
Interest received	62,002	136,040
Net cash provided by/(used in) investing activities	(98,775,219)	(1,590,186)
C. Cash flows from financing activities		
Payment of lease liabilities	(6,235,787)	(5,840,233)
Payment of long term loan	(530,226)	(515,022)
Payment of bank overdraft	-	(144,272,882)
Payment of dividend	(4,462)	-
Net cash provided by/(used in) financing activities	(6,770,475)	(150,628,137)
D. Net changes in cash and cash equivalents (A+B+C)	46,545,531	4,292,559
E. Cash and cash equivalents at beginning of the period	314,287,380	244,360,941
F. Cash and cash equivalents at end of the period	360,832,911	248,653,500
Net Operating Cash Flows Per Share (NOCFPS) 38.00	1.18	1.22

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

Sdr
Company Secretary

Dated, Dhaka
14 November, 2024