



IT CONSULTANTS PLC.

***UN-AUDITED 3RD QUARTERLY FINANCIAL STATEMENTS
FOR THE PERIOD ENDED ON MARCH 31, 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 31 March 2024

		Provisional & Un-audited	
		Amounts in Taka	
Notes		31 March 2024	30 June 2023
Assets			
Non-Current Assets:			
	Property, plant and equipment, net	4.00 654,358,264	654,417,304
	Intangible assets, net	5.00 761,745,537	782,981,595
	Right of use assets, net	6.00 42,804,773	54,139,247
	Capital work-in-progress	7.00 943,548,744	444,972,630
		2,402,457,318	1,936,510,776
Current Assets:			
	Inventories	8.00 65,656,520	162,734,035
	Accounts receivable	9.00 369,395,757	378,193,811
	Other receivable	10.00 16,691,390	16,331,802
	Advance, deposits & prepayments	11.00 321,886,898	336,689,157
	Cash and cash equivalents	12.00 299,282,816	244,360,941
		1,072,913,381	1,138,309,746
	Total Assets	3,475,370,699	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	15.00 853,189,132	689,724,980
	Revaluation reserve	16.00 166,931,509	172,509,157
		2,600,625,711	2,442,739,207
Non-Current Liabilities:			
	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 1,365,171	1,339,012
		542,689,671	35,439,609
Current Liabilities:			
	Trade payables	20.00 61,913,143	37,238,212
	Bank overdraft	21.00 2,152,520	283,063,855
	Term loan, current portion	17.02 14,159,413	2,166,573
	Lease liabilities, current portion	18.02 6,241,836	23,259,255
	Other liabilities	22.00 222,956,258	196,668,779
	Unclaimed dividend	23.00 394,186	594,690
	Provision for income tax	24.00 24,237,961	53,650,342
		332,055,317	596,641,706
	Total Liabilities	874,744,988	632,081,315
	Total Equity & Liabilities	3,475,370,699	3,074,820,522
	Net Asset Value (NAV) per share	37.00 20.22	19.00

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 April, 2024

sdr
Company Secretary

IT Consultants PLC.
Statement of Profit or Loss
For the period ended 31 March 2024

Provisional & Un-audited

Notes	Amounts in Taka				
	Jul'23 to Mar'24	Jul'22 to Mar'23	Jan'24 to Mar'24	Jan'23 to Mar'23	
Revenue	25.00	1,047,864,858	798,490,543	357,583,357	277,803,460
Cost of services and sales	26.00	(532,088,558)	(404,792,589)	(163,378,167)	(135,097,132)
Gross Profit		515,776,300	393,697,954	194,205,190	142,706,328
Operating Expenses:					
General and administrative expenses	27.00	(123,754,707)	(111,643,910)	(40,657,555)	(36,731,288)
Selling and distribution expenses	28.00	(32,278,192)	(27,044,248)	(11,018,512)	(9,264,425)
Other operating expenses	29.00	(15,438,556)	(8,506,919)	(6,143,119)	(2,859,570)
Total Operating Expenses		(171,471,455)	(147,195,077)	(57,819,186)	(48,855,283)
Operating Profit/(Loss)		344,304,845	246,502,877	136,386,004	93,851,045
Non-operating income/(expenses)	30.00	6,822,659	540,893	124,218	3,820
Profit/(Loss) before Finance Costs		351,127,504	247,043,770	136,510,222	93,854,865
Finance costs	31.00	(37,407,629)	(12,709,126)	(15,382,748)	(3,918,679)
Finance income	32.00	2,966,048	9,194,542	584,727	3,370,514
Profit/(Loss) before WPPF & WF		316,685,923	243,529,186	121,712,201	93,306,700
Contribution to WPPF & WF	33.00	(15,080,282)	(11,596,628)	(5,795,819)	(4,443,176)
Profit/(Loss) before Income Tax		301,605,641	231,932,558	115,916,382	88,863,524
Income Tax		(15,066,485)	(6,484,706)	(12,389,494)	(3,856,402)
Current tax	34.00	(15,100,314)	(7,306,234)	(12,468,085)	(3,851,446)
Deferred tax income/(expenses)	35.00	33,829	821,528	78,591	(4,956)
Net Profit/(Loss)		286,539,156	225,447,852	103,526,888	85,007,122
Earnings Per Share (EPS)	36.00	2.23	1.75	0.81	0.66

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Dated, Dhaka
30 April, 2024

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IT Consultants PLC.
Statement of Other Comprehensive Income
For the period ended 31 March 2024

Provisional & Un-audited

Notes	Amounts in Taka			
	Jul'23 to Mar'24	Jul'22 to Mar'23	Jan'24 to Mar'24	Jan'23 to Mar'23
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods, net of tax:				
Net profit after tax	286,539,156	225,447,852	103,526,888	85,007,122
Deferred tax on revaluation surplus	(59,988)	139,557	18,129	2,453
Remeasurement on defined benefit plans	-	-	-	-
Deferred tax impact on defined benefit plans	-	-	-	-
Other comprehensive income / (loss) for the period, net of tax	(59,988)	139,557	18,129	2,453
Total comprehensive income for the period, net of tax	286,479,168	225,587,409	103,545,017	85,009,575

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IT Consultants PLC.
Statement of Changes in Equity
For the period ended 31 March 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 2023	1,285,926,640	294,578,430	689,724,980	172,509,157	2,442,739,207
Net profit for the period	-	-	286,539,156	-	286,539,156
Transfer from revaluation reserve	-	-	5,577,648	(5,577,648)	-
Deferred tax on revaluation reserve	-	-	(59,988)	-	(59,988)
Cash dividend (2022-23)	-	-	(128,592,664)	-	(128,592,664)
Balance as at 31 March 2024	1,285,926,640	294,578,430	853,189,132	166,931,509	2,600,625,711

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

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IT Consultants PLC.
Statement of Cash Flows
For the period ended 31 March 2024

Provisional & Un-audited

Notes	Amounts in Taka	
	Jul'23 to Mar'24	Jul'22 to Mar'23
A. Cash flows from operating activities		
Cash receipts from customers/revenue	1,086,231,879	893,622,819
Cash paid to suppliers	(249,847,552)	(252,043,737)
Cash paid for operating activities	(94,196,877)	(101,058,142)
Cash paid to employees	(206,995,365)	(198,646,903)
Interest paid	(23,855,276)	(12,709,126)
Income taxes paid	(4,905,632)	(7,306,234)
Net cash provided by/(used in) operating activities 40.00	506,431,177	321,858,677
B. Cash flows from investing activities		
Purchase of property, plant & equipment	(21,846,047)	(42,292,941)
Purchase of card bureau (PPE)	(275,812)	(103,067)
Purchase of disaster recovery centre (PPE)	(2,194,792)	-
Purchase of property, plant & equipment (W-I-P)	(500,000,000)	-
Proceed from sale of property, plant & equipment	55,000	400,000
Interest received	2,383,568	8,579,261
Net cash provided by/(used in) investing activities	(521,878,083)	(33,416,747)
C. Cash flows from financing activities		
Payment of lease liabilities	(17,921,966)	(18,118,437)
Proceeds from term loan	500,000,000	6,895,000
Payment of long term loan	(2,004,750)	-
Proceeds from bank overdraft	50,000,000	149,291,727
Payment of bank overdraft	(330,911,335)	(231,295,097)
Proceeds from dividend refund	891,755	1,600,254
Payment of dividend	(129,684,923)	(46,963,641)
Net cash provided by/(used in) financing activities	70,368,781	(138,590,194)
D. Net changes in cash and cash equivalents (A+B+C)	54,921,875	149,851,736
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	299,282,816	327,734,811
Net Operating Cash Flows Per Share (NOCFPS) 38.00	3.94	2.50

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