



INFORMATION SERVICES NETWORK LIMITED

TMC Building (4th Floor), 52, New Eskaton Road, Dhaka-1000.

STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 30TH SEPTEMBER, 2023

PARTICULARS	Notes	30 th Sept., 2023	30 th June, 2023
ASSETS:			
Non-Current Assets:			
Property, Plant & Equipment	3	80,230,598	80,101,406
Intangible Asset	4	435,436	557,114
Current Assets:			
Accounts Receivable	5	25,411,356	22,037,799
Accrued Interest	6	34,444	34,444
Advances, Deposits & Prepayments	7	16,920,628	16,648,313
Advance Income Tax		2,255,000	2,255,000
Cash and Cash Equivalents		1,728,934	1,610,805
Total Assets:		127,016,395	123,244,881
Shareholders' Equity			
Share Capital (Paid up Capital)		109,200,030	109,200,030
Revaluation Surplus		20,061,375	20,322,277
Retained Earnings		(96,317,371)	(97,517,141)
Non-Current Liabilities:			
Long Term Loan	11	57,596,812	56,646,343
Deferred Tax Liabilities	8	670,652	717,296
Current Liabilities:			
Accrued Expenses	9	19,424,470	18,248,255
Long Term Loan Current Portion		6,060,000	6,060,000
WPPF & WF		746,058	667,518
Liabilities for Other Finance	10	2,594,127	2,598,653
Unclaimed Dividend account		1,783,159	1,783,159
Liability for Income Tax	12	5,197,082	4,518,490
Total Liabilities:		94,072,360	91,239,714
Total Share Holders Equity & Other Liabilities:		127,016,395	123,244,880
NAV		32,944,034	32,005,167
NAVPS		3.02	2.93

STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE 1ST QUARTER ENDED ON 30TH SEPTEMBER, 2023

Particulars	30 th Sept., 2023	30 th June, 2023
Share Capital (Paid up Capital)	109,200,030	109,200,030
Revaluation Surplus	20,061,375	20,322,277
Retained Earnings	(96,317,371)	(97,517,141)
Shareholders' Equity	32,944,035	32,005,166

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED) FOR THE 1ST QUARTER ENDED ON 30TH SEPTEMBER, 2023

PARTICULARS	July-September 2023-2024			July - September 2022-2023	
	Unit-1 ISP	Unit-2 IPTSP	Total		
Operating Revenue	13	29,068,763	892,927	29,961,690	27,925,675
Operating Expenses	14	(14,675,344)	(26,796)	(14,702,140)	(13,547,280)
Gross Profit		14,393,419	866,131	15,259,550	14,378,395
Other Income	15	840,906	-	840,906	720,943
		15,234,325	866,131	16,100,456	15,099,338
Administrative Expenses		(12,900,631)	-	(12,900,631)	(11,818,599)
Financial Expenses		(1,550,469)	-	(1,550,469)	(1,517,542)
Net profit before Tax for the period		783,225	866,131	1,649,356	1,763,197
WPPF & WF		-	-	(78,541)	(88,160)
Deferred Tax		-	-	-	-
Income/Expenses	8.01	-	-	117,590	48,270
Provision for Income Tax		-	-	(678,592)	(245,698)
Net profit after Tax for the period		-	-	1,009,812	1,477,609
Balance Transferred to Balance Sheet		-	-	1,009,812	1,477,609
Earning Per Share (Per Value Tk. 10/-)		-	-	0.09	0.14


CASH FLOWS STATEMENT (UN-AUDITED) FOR THE 1ST QUARTER ENDED ON 30TH SEPTEMBER, 2023

Particulars	July-Sept. 2023-2024	July-Sept. 2022-2023
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Collection from Turnover and other Income	27,429,039	26,713,300
Payment for Cost and Expenses	(23,788,947)	(23,098,799)
Total Cash Flow from Operating Activities	3,640,092	3,614,501
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(2,645,123)	(2,304,760)
Addition of Intangible Assets	-	-
Advance & deposit	(272,315)	(597,578)
Total Cash Flows from Investing Activities	(2,917,438)	(2,902,338)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Tax Payment	-	-
Others Finance	(4,526)	147,343
Loan Payment	(600,000)	(980,000)
Total Cash Flows from Financing Activities	(604,526)	(832,657)
Net cash inflow/ (Outflows) for the year (A+B+C)	118,128	(120,494)
Opening Cash and Bank Balance	1,610,805	1,557,177
Closing Cash and Bank Balance Total Tk.	1,728,933	1,436,683

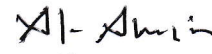
Net Operating Cash Flows per share (NOCFPS)


0.33

0.33


Abu Kalam Azad
Head of Finance


Md. Shariya Khan
Company Secretary (CC)


Al - Amin
Independent Director


Md. Jahangir Alam
Managing Director
(Acting)

The details of the published 1st quarter financial statements are available at Company's website. The address of the website is http://www.bangla.net/english/financial_statement.php



1. Reporting Entity

AS AT 30th SEPTEMBER 2023

2. Basis of Preparation of Financial Statements

These interim Financial statements should be read in conjunction with the Financial Statements for the year ended June 30, 2023 (hereafter referred to as the "Annual Financial Statements"), as they provide an update to previously reported information. The accounting policies used are consistent with those used in the Annual Financial Statements. The Financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRSs). The presentation of the Interim Financial Statements is consistent with the Annual Financial Statements. Where necessary, the comparatives have been reclassified or extended to take into account any presentational changes made in the Annual Financial Statements. The preparation of the Interim Financial Statements requires management to make estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities at the date of the Interim Financial Statements. If in the future such estimates and assumptions, which are based on management's best judgment at the date of the Interim Financial Statements, deviate from the actual, the original estimates and assumptions will be modified as appropriate in the period in which the circumstances change.

3.00 Fixed assets :

The above amount is made up as follows

Opening Balance at Cost
Add : Addition during the period
Closing Balance at cost
Less: Accumulated depreciation
Written Down Value (WDV)

Amount in Taka	
30.09.2023	30.06.2023
254,374,763	244,409,674
2,645,123	9,965,089
257,019,886	254,374,763
176,789,288	174,273,357
80,230,598	80,101,406

4.00 Intangible Assets :

Opening Balance
Add : Addition during the period
Closing Balance
Less - Amortization
Opening Balance
Amortized During the period
Closing Balance

30.09.2023	30.06.2023
5,526,855	5,526,855
-	-
5,526,855	5,526,855
5,091,420	4,969,741
4,969,741	4,298,981
121,679	670,760
435,436	557,114

5.00 Accounts receivable:

This is arrived at as under :

Opening Balance
Add: Addition during the period
26,337,799
Less Received/Adjust during the period
(926,443)
Closing Balance
25,411,356

Amount in Taka	
30.09.2023	30.06.2023
22,037,799	17,202,483
4,300,000	116,761,257
26,337,799	133,963,740
(926,443)	(111,925,941)
25,411,356	22,037,799



6.00 Accrued Interest :

interest Receivable On FDR

Amount in Taka	
30.09.2023	30.06.2023
34,444	34,444
34,444	34,444

7.00 Advances, deposits and prepayments:

This is made up as follows :

Loan to Mr. Mujibul huq
Other Advance and Prepayments
Other Receivables

30.09.2023	30.06.2023
2,500,000	2,500,000
2,186,403	1,914,088
12,234,225	12,234,225
16,920,628	16,648,313

8.00 Deferred TAX Liabilities

Opening Balance
Add: Deferred Tax Expenses / (Income)
During the Year
Less: Deferred Tax Income on Historical
Cost Assets (Through Profit or Loss Accounts)
Add: Deferred Tax Expense on Revaluation
Reserve of Depreciable Assets (Through OCI)
Less: Deferred Tax Income on Depreciation of
Revalued Asset (Through OCI)
Closing Balance

30.09.2023	30.06.2023
717,296	639,732
(46,644)	77,564
(117,590)	91,890
(26,345)	(20,615)
97,290	6,289
670,652	717,296

8.01 Deferred Tax Income / (Expense) on Historical Cost

Written Down Value of Accounting Base as on 30.09.2023
(with revaluation)
Less: Revaluation Surplus
(i) Written Down Value of Accounting Base as on
30.09.2023 (without revaluation)
(ii) Written Down Value of Tax Base as on 30.09.2022
Taxable Temporary Difference (i - ii)
Effective Tax Rate
Closing Deferred Tax Assets/ Liability
Opening Deferred Tax Assets/ Liability
**Deferred Tax (Expenses) / Income to be recognised in
P/L**

30.09.2023	30.06.2023
80,230,598	80,101,406.00
20,132,321	21,901,210.00
60,098,278	58,200,196.00
68,061,888	68,019,760.00
(7,963,611)	(9,819,564)
22.5%	22.5%
(2,091,812)	(2,209,402)
(2,209,402)	(2,301,291)
(117,590)	(91,889)

[Handwritten signature]



Al-Amin

[Handwritten signature]

8.02 Deferred Tax Income / (Expense) on Revaluation Reserve of Depreciable Non-Current Assets

- (i) Written Down Value of Accounting Base as on 30.09.2023 (Revaluation)
(ii) Written Down Value of Tax Base as on 30.09.2022 (Revaluation)

Taxable Temporary Difference (i - ii)

Effective Tax Rate

Closing Deferred Tax Assets/ Liability

Opening Deferred Tax Assets/ Liability

Deferred Tax (Expenses) / Income to be recognised in OCI

Amount in Taka	
30.09.2023	30.06.2023
20,132,321	20,307,951
-	-
20,132,321	20,307,951
15%	15%
3,019,848	3,046,193
3,046,193	3,066,808
26,345	20,615

8.03 Deferred Tax Income / (Expense) On Depreciation of Revalued Assets

- (i) Depreciation Charged as per Accounting Base as on 30.09.2022 (Revaluation)
(ii) Depreciation Charged as per Tax Base as on 30.09.2022 (Revaluation)

Taxable Temporary Difference (i - ii)

Effective Tax Rate

Closing Deferred Tax Assets/ Liability

Opening Deferred Tax Assets/ Liability

Deferred Tax (Expenses) / Income to be recognised in OCI

30.09.2023	30.06.2023
(189,956)	(838,557)
-	-
(189,956)	(838,557)
15%	15%
(28,493)	(125,784)
(125,784)	(132,404)
(97,290)	(6,620)

9.00 Accrued expenses:

This is made up as under:

Opening Balance

Add: Addition during the period

Less : Paid/adjustment during the period

Closing Balance

30.09.2023	30.06.2023
18,248,255	17,527,026
2,111,529	6,810,455
20,359,784	24,337,481
935,314	6,089,226
19,424,470	18,248,255

10.00 Liability for other finance:

The above amount is made up as follows:

Security money (Internet)

Dividend Payable

Liabilities for Purchase of Vehicle

Provision for Expected Credit Loss

Liabilities for VDS

Liabilities for TDS

30.09.2023	30.06.2023
128,592	128,592
669,442	669,952
1,990	1,990
545,151	545,151
453,374	381,872
795,578	871,096
2,594,127	2,598,653











11.00 Loan Term Loan :

The above amount is made up as follows:

Term Loan
CC(Hypo.)-FBL
Loan from Others parties
Loan from Mr. Habibul Alam
HRC Shipping
Loan from PF

Amount in Taka	
30.09.2023	30.06.2023
15,562,177	14,426,365
23,332,883	23,518,226
8,750,003	8,750,003
4,579,109	4,579,109
2,500,000	2,500,000
2,872,640	2,872,640
57,596,812	56,646,343

12.00 Liabilities for income tax

Opening balance as on 01-07-2022
Add : Provision made for the year

Less: Adjustment during the year
Balance as on 30.06.2022

30.09.2023	30.06.2023
4,518,490	2,289,469
678,592	5,222,490
5,197,082	7,511,959
-	(2,993,469)
5,197,082	4,518,490

13.00 Operating revenue:

This is made up as following

Internet bill (D/U)
Internet bill (DSL/UUCP A/C)
Data Service bill
Hardware sale
IP Phone Bill

Less : VAT
Net sales after VAT
Sales of software
Networking and IT solutions
Total

Amount in Tk.	30.09.2022
4,928	4,286
11,481,851	10,288,381
2,763,658	2,573,166
216,400	288,094
892,927	182,221
15,359,763	13,336,148
810,159	656,525
14,549,604	12,679,623
15,150,285	15,033,380
261,801	212,672
29,961,690	27,925,675

14.00 Operating expenses:



This consists of as follows :

Bandwidth charge
Data Connectivity Exp.
Domain Registration Exp
Mail Service Exp.
Salary & Allowance
Depreciation
Call carrying charge

Amount in Tk.	30.09.2022
5,577,028.00	4,716,728.00
3,363,714.00	3,131,419.00
60,500.00	
135,029.00	
3,549,123	3,783,640
1,989,950	1,886,851
26,796.00	28,642.00
14,702,140	13,547,280



15.00 Other income:*This consists of as follows :*

	Amount in Taka	
	Amount in Tk.	30.09.2022
Connectivity	172,874	151,622
Web Hosting & Development	337,995	303,940
Mail Service	180,437	202,886
Domain Registration	59,600	24,800
Revenue from office rent	90,000	37,695
Connectivity - DSL	-	-
VPN Charge	-	-
Service Charge	-	-
	840,906	720,943

16.00 Reconciliation of Cash flows form operating activities in addition to disclosure of indirect method of cash flows from operating activities in accordance with BSEC circular no. BSEC/CMRRCD/2006 158/208/Admin/81 Dated 20 June 2018.


Particulars	Amount in Tk.	30.09.2022
Operating activities		
Net profit after tax	1,009,812	1,831,654
Deferred Tax Income/Expenses	(117,590)	334,272
Provision for Income TAX	678,592	161,216
WPPF & WF	78,541	122,481
Financial Exp	1,550,469	1,550,469
Adjustment of non-cash item	3,199,825	4,000,093
Depreciation	2,515,931	2,521,528
Amortization of intangible assets	121,679	-
(Increase)/Decrease of Account receivable	(3,373,557)	926,443
Increase/(Decrease) of Accrued Expenses	1,176,215	493,068
Net cash flow from operating activities :	3,640,092	7,941,132

SL	Particulars	30.09.2023	30.09.2022
1.00	Earnings Per Share (EPS)	0.09	0.14
2.00	Net Operating Cash Flow Per Share (NOCFPS)	0.33	0.33
SL	Particulars	30.09.2023	30.06.2023
1.00	Net Assets Value Per Share (NAVPS)	3.02	2.93


Abul Kalam Azad
Head of Finance


Md. Shariya Khan
Company Secretary (CC)


Al - Amin
Independent
Director


Md. Jahangir Alam
Managing Director
(Acting)

