



INFORMATION SERVICES NETWORK LIMITED

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

STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 31ST DECEMBER, 2023

PARTICULARS	Notes	31 st Dec., 2023	30 th June, 2023
ASSETS:			
Non-Current Assets:			
Property, Plant & Equipment	3	80,053,467	80,101,406
Intangible Asset	4	313,756	557,114
Current Assets:			
Accounts Receivable	5	27,383,329	22,037,799
Accrued Interest	6	34,444	34,444
Advances, Deposits & Prepayments	7	16,631,923	16,648,313
Advance Income Tax		2,255,000	2,255,000
Cash and Cash Equivalents		232,456	1,610,805
Total Assets:		126,904,375	123,244,882
Shareholders' Equity			
Share Capital (Paid up Capital)		109,200,030	109,200,030
Revaluation Surplus		19,935,754	20,322,277
Retained Earnings		(96,292,038)	(97,517,141)
Non-Current Liabilities:			
Long Term Loan	8	58,018,448	56,646,343
Deferred Tax Liabilities	9	207,975	717,296
Current Liabilities:			
Accrued Expenses	10	17,967,289	18,248,255
Long Term Loan Current Portion		6,060,000	6,060,000
WPPF & WF		801,531	667,518
Liabilities for Other Finance	11	3,882,736	2,598,653
Unclaimed Dividend account		1,783,159	1,783,159
Liability for Income Tax	12	5,339,490	4,518,490
Total Liabilities:		94,060,628	91,239,716
Total Share Holders Equity & Other Liabilities:		126,904,375	123,244,882
NAV		32,843,746	32,005,166
NAVPS		3.01	2.93

CASH FLOWS STATEMENT (UN-AUDITED) FOR THE 2ND QUARTER ENDED ON 31ST DECEMBER, 2023

Particulars	July-Dec. 2023-2024	July-Dec. 2022-2023
A. CASH FLOWS FROM OPERATING ACTIVITIES:		
Collection from Turnover and other Income	54,743,147	53,276,282
Payment for Cost and Expenses	(50,235,497)	(46,303,363)
Cash recover from Advance and deposit		
Interest Paid	(800,000)	(2,680,000)
Total Cash Flow from Operating Activities	3,707,650	4,292,919
B. CASH FLOWS FROM INVESTING ACTIVITIES:		
Acquisition of Fixed Assets	(4,990,472)	(4,767,532)
Addition of Intangible Assets	-	-
Advance & deposit	16,390	(117,158)
Total Cash Flows from Investing Activities	(4,974,082)	(4,884,690)
C. CASH FLOWS FROM FINANCING ACTIVITIES:		
Tax Payment	(304,000)	(204,000)
Dividend Payment	-	-
Loan Received	-	-
Others Finance	192,083	491,654
Loan Payment	-	-
Total Cash Flows from Financing Activities	(111,917)	287,654
Net cash inflow/ (Outflows) for the year (A+B+C)	(1,378,349)	(304,117)
Opening Cash and Bank Balance	1,610,805	1,557,177
Closing Cash and Bank Balance Total Tk.	232,456	1,253,060
Net Operating Cash Flows Per Share (NOCFPS)	0.34	0.39

STATEMENT OF CHANGES IN EQUITY (UNAUDITED) FOR THE HALF YEAR ENDED 31ST DECEMBER, 2023

PARTICULARS	At 31 st Dec. 2023	At 31 st Dec. 2022
Share Capital	109,200,030	109,200,030
Revaluation Surplus	19,935,754	20,601,097
Retained Earnings	(96,292,038)	(92,930,584)
	32,843,746	36,870,543

Statement of Profit or Loss & Other Comprehensive Income (Unaudited) FOR THE HALF YEAR ENDED 31ST DECEMBER-2023

PARTICULARS	Notes	July-December 2023-2024			July-December 2022-2023	October-December	
		Amount in Tk.				2023-2024	2022-2023
		Unit-1 ISP & Others	Unit-2 IPTSP	Total Tk.			
Operating Revenue	13	58,263,775	901,493	59,165,268	56,413,341	29,203,578	28,487,666
Operating Expenses	14	(29,751,950)	(37,931)	(29,789,881)	(28,892,619)	(15,087,741)	(15,345,339)
Gross Profit		28,511,825	863,562	29,375,387	27,520,722	14,115,837	13,142,327
Other Income	15	923,409	-	923,409	1,356,994	82,503	636,051
		29,435,234	863,562	30,298,796	28,877,716	14,198,340	13,778,378
		(27,618,524)	-	(27,618,524)	(25,333,809)	(13,167,424)	(11,997,668)
Administrative Expenses		(25,446,419)	-	(25,446,419)	(22,322,573)	(12,545,788)	(10,503,974)
Financial Expenses		(2,172,105)	-	(2,172,105)	(3,011,236)	(621,636)	(1,493,694)
Net Profit before Tax		1,816,710	863,562	2,680,272	3,543,907	1,030,916	1,780,710
WPPF & WF		-	-	(134,014)	(177,195)	(55,473)	(89,035)
Deferred Tax Income / Expenses	9.01	-	-	517,446	(58,116)	399,856	(106,385)
Provision for Income Tax		-	-	(1,125,000)	(407,231)	(446,408)	(161,533)
Net Profit after Tax for the period		-	-	1,938,704	2,901,365	928,891	1,423,756
Balance Transferred to Balance Sheet		-	-	1,938,704	2,901,365	928,891	1,423,756
Earning per share (per value Tk. 10/-) EPS		-	-	0.18	0.27	0.09	0.13

Abul Kalam Azad
Head of Finance

Md. Shariya Khan
Company Secretary (CC)

Al-Amin
Independent Director

Md. Jahangir Alam
Managing Director, Acting



1. Reporting Entity

As at 31ST DECEMBER, 2023

2. Basis of Preparation of Financial Statements

These interim Financial statements should be read in conjunction with the Financial Statements for the period ended December 31, 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	
31. 12.2023	30.06.2023
254,374,763	244,409,674
4,990,472	9,965,089
259,365,235	254,374,763
179,311,768	174,273,357
80,053,467	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

31. 12.2023	30.06.2023
5,526,855	5,526,855
-	-
5,526,855	5,526,855
5,213,099	4,969,741
4,969,741	4,298,981
243,358	670,760
313,756	557,114

5.00 Accounts receivable:

This is arrived at as under :

Opening Balance
Add: Addition during the period
28,396,575
Less Received/Adjust during the period
1,013,246
Closing Balance
27,383,329

Amount in Taka	
31. 12.2023	30.06.2023
22,037,799	17,202,483
6,358,776	116,761,257
28,396,575	133,963,740
1,013,246	111,925,941
27,383,329	22,037,799



6.00 Accrued Interest :

interest Receivable On FDR

Amount in Taka	
31. 12.2023	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

31. 12.2023	30.06.2023
2,500,000	2,500,000
1,897,698	1,914,088
12,234,225	12,234,225
16,631,923	16,648,313

8.00 Long Term Loan :

The above amount is made up as follows:

Bank Loan

CC(Hypo.)-FBL

Loan from Others parties

Loan from Mr. Habibul Alam

HRC Shipping

Loan from PF

Amount in Taka	
31. 12.2023	30.06.2023
15,698,068	14,426,365
23,618,628	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
58,018,448	56,646,343

9.00 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**

31. 12.2023	30.06.2023
717,296	639,732
(509,322)	77,564
(517,446)	91,890
(54,611)	(20,615)
62,735	6,290
207,975	717,296

9.01 Deferred Tax Income / (Expense) on Historical CostWritten Down Value of Accounting Base as on 31.12.2022
(with revaluation)

Less: Revaluation Surplus

(i) Written Down Value of Accounting Base as on
30.09.2022 (without revaluation)

(ii) Written Down Value of Tax Base as on 31.12.2022

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**

31. 12.2023	30.06.2023
80,053,468	80,101,406.00
19,943,878	21,901,210.00
60,109,590	58,200,196.00
67,629,393	68,019,760.00
(7,519,803)	(9,819,564)
22.5%	22.5%
(1,691,956)	(2,209,402)
(2,209,402)	(2,301,292)
(517,446)	(91,890)







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

(i) Written Down Value of Accounting Base as on 31.12.2022 (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	
31. 12.2023	30.06.2023
19,943,878	20,307,951
-	-
19,943,878	20,307,951
15%	15%
2,991,582	3,046,193
3,046,193	3,066,808
54,611	20,615

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

(i) Depreciation Charged as per Accounting Base as on 31.12.2022 (Revaluation)

(ii) Depreciation Charged as per Tax Base as on 31.12.2022 (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

31. 12.2023	30.06.2023
(378,399)	(796,629)
-	-
(378,399)	(796,629)
15%	15%
(56,760)	(119,494)
(119,494)	(125,784)
(62,735)	(6,290)

10.00 Accrued expenses:

This is made up as under:

Opening Balance

Add: Addition during the period

Less : Paid/adjustment during the period

Closing Balance

31. 12.2023	30.06.2023
18,248,255	17,527,026
3,586,812	6,810,455
21,835,067	24,337,481
3,867,778	6,089,226
17,967,289	18,248,255

11.00 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

31. 12.2023	30.06.2023
128,592	128,592
1,761,442	669,952
1,990	1,990
545,151	545,151
501,587	381,872
943,974	871,096
3,882,736	2,598,653



M. Amin



12.00 Liabilities for income tax

Opening balance as on 01-07-2022

Add : Provision made for the year

Add : Provision made for the year

Less: Adjustment during the year

Balance as on 30.06.2022

31. 12.2023	30.06.2023
4,518,490	2,289,469
1,125,000	2,255,000
-	2,967,490
5,643,490	7,511,959
(304,000)	(2,993,469)
5,339,490	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.	31.12.2022
48,709	22,016
19,535,750	23,059,445
9,857,041	3,901,865
463,900	599,093
901,493	195,558
30,806,893	27,777,977
1,551,927	1,352,224
29,254,966	26,425,753
29,103,453	29,755,716
806,849	231,872
59,165,268	56,413,341

14.00 Operating Expenses:

This consists of as follows :

Bandwidth charge

Data Connectivity Exp.

IP address

Salary & Allowance

Depreciation

E- Mail Service - Expenses

Call carrying charge

Domain Registration Exp.

Amount in Tk.	31.12.2022
12,304,914	10,436,488
5,783,475	6,159,324
262,691	232,505
7,091,167	7,908,316
3,988,943	3,904,567
260,260	222,777
37,931	28,642
60,500	-
29,789,881	28,892,619

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

Connectivity

Web Hosting & Development

Mail Service

Domain Registration

Revenue from office rent

Connectivity - DSL


VPN Charge

Re- Installation

Amount in Taka	
Amount in Tk.	31.12.2022
1,000	58,540
412,512	654,624
185,237	105,200
44,100	85,600
90,000	165,235
104,839	59,831
-	174,047
85,721	53,917
923,409	1,356,994




Al-Amin 


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.	31.12.2022
Operating activities		
Net profit after tax	1,938,704	2,901,365
Deferred Tax Income/Expenses	(517,446)	58,115
Provision for Income TAX	1,125,000	407,231
WPPF & WF	134,014	177,195
Financial Exp	2,172,105	3,011,236
Adjustment of non-cash item	4,852,377	6,555,143
Depreciation	5,038,410	5,025,763
Amortization of intangible assets	243,358	335,380
(Increase)/Decrease of Account receivable	(5,345,530)	(2,621,495)
Increase/(Decrease) of Accrued Expenses	(280,966)	(449,314)
Increase/(Decrease) of Advance Income Tax	-	-
Interest Paid	(800,000)	(2,680,000)
Net cash flow from operating activities :	3,707,650	6,165,477

SL	Particulars	31.12.2023	31.12.2022
1.00	Earnings Per Share (EPS)	0.18	0.27
2.00	Net Operating Cash Flow Per Share (NOCFPS)	0.34	0.39
SL	Particulars	31.12.2023	30.06.2023
1.00	Net Assets Value Per Share (NAV)	3.01	2.93


Abul Kalam Azad
Head of Finance


Md. Shariya Khan
Company Secretary (CC)


Al - Amin
Independent
Director


Md. Jahangir Alam
Managing Director
(Acting)

