



INFORMATION SERVICES NETWORK LIMITED

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

Statement of Financial Position (Provisional/Unaudited)

As at 31st March - 2024

Statement of Cash Flow (Unaudited)

For the Period Ended 31st March, 2024

Particulars	Notes	31 st March 2024	30 th Jun. 2023
NET ASSETS:			
Non-Current Assets:		81,122,013	80,658,520
Property, Plant & Equipment	3	80,929,936	80,101,406
Intangible Asset	4	192,077	557,114
Current Assets :		46,502,828	42,586,362
Accounts Receivable	5	27,916,456	22,037,799
Accrued Interest	6	34,444	34,444
Advance, Deposits & Prepayments	7	15,756,863	16,648,313
Advance Income Tax		2,255,000	2,255,000
Cash and Cash Equivalents		540,065	1,610,805
Total Assets:		127,624,841	123,244,882
Shareholders' Equity			
Shareholders' Equity		33,016,711	32,005,166
Share Capital (Paid up Capital)		109,200,030	109,200,030
Revaluation Surplus		19,706,042	20,322,277
Retained Earnings		(95,889,361)	(97,517,141)
Non-Current Liabilities:		58,258,457	57,363,640
Long Term Loan	8	58,058,497	56,646,343
Deferred Tax Liabilities	9	199,960	717,296
Current Liabilities :		36,349,673	33,876,076
Accrued Expenses	10	19,403,150	18,248,255
Long Term Loan Current Portion		6,060,000	6,060,000
WPPF & WF		828,792	667,518
Liabilities for other Finance	11	2,882,082	2,598,653
Unclaimed Dividend account		1,783,159	1,783,159
Liability for Income Tax	12	5,392,490	4,518,490
Total Liabilities		94,608,130	91,239,716
Total Equity & Liabilities:		127,624,841	123,244,882
NAV		33,016,709	32,005,166
NAVPS		3.02	2.93

Particulars	Amount (in Tk.)	
	July - Mar 2023-2024	July - Mar 2022-2023
CASH FLOW FROM OPERATING ACTIVITIES :		
Collection from Turnover and other Income	83,597,158	79,558,832
Payment for Cost and Expenses	(74,572,401)	(67,939,447)
TAX Payment	(604,000)	(204,000)
Cash recover from Advance and deposit	-	-
Interest Paid	(1,000,000)	(3,766,360)
Total Cash Flow from Operating Activities	7,420,757	7,649,025
CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	(8,438,933)	(6,609,568)
Addition of Intangible Assets	-	-
Advance & deposit	891,450	(195,263)
Total Cash Flow from Investing Activities	(7,547,483)	(6,804,831)
CASH FLOW FROM FINANCING ACTIVITIES :		
Tax Payment	-	-
Dividend Payment	(994,014)	(1,440,796)
Loan Received	-	-
Others Finance	50,000	391,347
Loan Payment	-	(313,640)
Total Cash Flow from Financing Activities	(944,014)	(1,363,089)
Net Cash Inflow/ (Outflows) for the year (A+B+C)	(1,070,740)	(518,895)
Opening Cash and Bank Balance	1,610,805	1,557,177
Closing Cash and Bank Balance Total Tk.	540,065	1,038,282

Net Operating Cash Flows Per Share (NOCFPS)

0.68

0.70

Statement of Changes in Equity (Unaudited)

For the Period Ended 31st March, 2024

Particulars	At 31 st March 2024	At 31 st March 2023
Share Capital	109,200,030	109,200,030
Revaluation Surplus	19,706,042	20,322,277
Retained Earnings	(95,889,361)	(97,517,141)
	33,016,710	32,005,166

Statement of Profit or Loss & Other Comprehensive Income (Unaudited)

For the Period of 1st July, 2023 to 31st March, 2024

Particulars	Notes	July-March 2023-2024			July-March 2022-2023	January-March	
		Amount in Tk.				2023-2024	2022-2023
		Unit-1 ISP & Others	Unit-2 IPTSP	Total Tk.		Amount in Tk.	
Operating Revenue	13	86,380,381	1,371,206	87,751,587	84,689,085	28,586,319	28,275,744
Operating Expenses	14	(48,033,672)	(37,931)	(48,071,603)	(44,826,240)	(18,281,722)	(15,933,621)
Gross Profit		38,346,709	1,333,275	39,679,984	39,862,845	10,304,597	12,342,123
Other Income	15	1,724,228	-	1,724,228	1,473,147	800,819	116,153
		40,070,937	1,333,275	41,404,212	41,335,992	11,105,416	12,458,276
		(38,178,729)	-	(38,178,729)	(36,496,491)	(10,560,206)	(11,162,682)
Administrative Expenses		(35,766,575)	-	(35,766,575)	(32,730,131)	(10,320,157)	(10,407,558)
Financial Expenses		(2,412,154)	-	(2,412,154)	(3,766,360)	(240,049)	(755,124)
Net Profit before Tax		1,892,208	1,333,275	3,225,483	4,839,501	545,210	1,295,594
WPPF & WF		-	-	(161,274)	(241,975)	(27,261)	(64,780)
Deferred Tax Income / Expenses	9.01	-	-	565,973	(45,945)	48,526	12,171
Provision for Income Tax		-	-	(1,478,000)	(425,557)	(353,000)	(18,326)
Net Profit after Tax for the period		-	-	2,152,181	4,126,024	213,476	1,224,659
Balance Transferred to Balance Sheet		-	-	2,152,181	4,126,024	213,476	1,224,659
Earning per share (per value Tk. 10/-) EPS		-	-	0.20	0.38	0.02	0.11

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 MARCH, 2024

2. Basis of Preparation of Financial Statements

These interim Financial statements should be read in conjunction with the Financial Statements for the period ended March 31, 2024 (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. 03.2024	30.06.2023
254,374,763	244,409,674
8,438,933	9,965,089
262,813,696	254,374,763
181,883,760	174,273,357
80,929,936	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. 03.2024	30.06.2023
5,526,855	5,526,855
-	-
5,526,855	5,526,855
5,334,778	4,969,741
4,969,741	4,298,981
365,037	670,760
192,077	557,114

5.00 Accounts receivable:

This is arrived at as under :

Opening Balance
Add: Addition during the period

Less Received/Adjust during the period
Closing Balance

Amount in Taka	
31. 03.2024	30.06.2023
22,037,799	17,202,483
6,952,007	116,761,257
28,989,806	133,963,740
(1,073,350)	(111,925,941)
27,916,456	22,037,799



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6.00 Accrued Interest :

interest Receivable On FDR

Amount in Taka	
31. 03.2024	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. 03.2024	30.06.2023
2,500,000	2,500,000
1,041,863	1,914,088
12,215,000	12,234,225
15,756,863	16,648,313

8.00 Long Term Loan

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

Amount in Taka	
31. 03.2024	30.06.2023
15,693,068	14,426,365
23,663,677	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
58,058,497	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. 03.2024	30.06.2023
717,296	639,732
(517,336)	77,564
(565,973)	91,890
82,991	(20,615)
(34,355)	6,290
199,960	717,296

9.01 Deferred Tax Income / (Expense) on Historical CostWritten Down Value of Accounting Base as on 31.03.2023
(with revaluation)

Less: Revaluation Surplus

(i) Written Down Value of Accounting Base as on
31.03.2023 (without revaluation)

(ii) Written Down Value of Tax Base as on 31.03.2023

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. 03.2024	30.06.2023
80,929,936	80,101,406.00
19,754,678	21,901,210.00
61,175,257	58,200,196.00
68,479,388	68,019,760.00
(7,304,130)	(9,819,564)
22.5%	22.5%
(1,643,429)	(2,209,402)
(2,209,402)	(2,301,292)
(565,973)	(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. 03.2024	30.06.2023
19,754,678	20,307,951
-	-
19,754,678	20,307,951
15%	15%
2,963,202	3,046,193
3,046,193	3,066,808
82,991	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. 03.2024	30.06.2023
(567,598)	(796,629)
-	-
(567,598)	(796,629)
15%	15%
(85,140)	(119,494)
(119,494)	(125,784)
(34,355)	(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. 03.2024	30.06.2023
18,248,255	17,527,026
5,627,442	6,810,455
23,875,697	24,337,481
4,472,548	6,089,226
19,403,150	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. 03.2024	30.06.2023
178,592	128,592
767,938	669,952
1,990	1,990
545,151	545,151
508,494	381,872
879,917	871,096
2,882,082	2,598,653

12.00 Liabilities for income tax

Opening balance
 Add : Provision made for the year
 Add : Provision made for the year

Less: Adjustment during the year

Closing Balance

31. 03.2024	30.06.2023
4,518,490	2,289,469
1,478,000	2,255,000
-	2,967,490
5,996,490	7,511,959
(604,000)	(2,993,469)
5,392,490	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.	31.03.2023
172,262.00	39,716
35,755,437.00	31,894,198
10,400,918.00	1,912,344
899,403.00	748,552
1,371,206.00	174,906
48,599,226	34,769,716
2,447,726	1,772,704
46,151,500	32,997,012
39,957,786.00	51,497,805
1,642,301.00	194,268
87,751,587	84,689,085

14.00 Operating Expenses:

This consists of as follows :

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

Amount in Tk.	31.03.2023
19,555,507	16,638,713
9,278,654	9,122,380
262,691	292,505
11,196,943	11,283,030
6,048,652	6,062,651
436,293	-
239,821	223,815
1,015,111	1,137,179
37,931	65,967
48,071,603	44,826,240

15.00 Other income:

This consists of as follows :

Connectivity
 Web Hosting & Development
 Mail Service
 Domain Registration
 Spamwall Income
 Revenue from office rent
 Connectivity - DSL
 IP Address
 VPN Charge

Amount in Taka	
Amount in Tk.	31.03.2023
8,000.00	83,159
586,220.00	502,211
729,787.00	163,113
134,400.00	119,600
	88,600
140,000	165,235
12,300	122,729
85,721	
27,800	228,500
1,724,228	1,473,147




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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.	31.03.2023
Operating activities		
Net profit after tax	2,152,181	4,126,024
Deferred Tax Income/Expenses	(565,973)	45,945
Provision for Income TAX	1,478,000	425,557
WPPF & WF	161,274	241,975
Financial Exp	2,412,154	3,766,360
Adjustment of non-cash item	5,637,637	8,605,861
Depreciation	7,610,403	7,757,454
Amortization of intangible assets	365,037	503,070
(Increase)/Decrease of Account receivable	(5,878,657)	(6,603,400)
Increase/(Decrease) of Accrued Expenses	1,290,337	1,356,400
Increase/(Decrease) of Advance Income Tax	(604,000)	(204,000)
Interest Paid	(1,000,000)	(3,766,360)
Net cash flow from operating activities :	7,420,757	7,649,025

SL	Particulars	31.03.2024	31.03.2023
1.00	Earnings Per Share (EPS)	0.20	0.38
2.00	Net Operating Cash Flow Per Share (NOCFPS)	0.68	0.70
SL	Particulars	31.03.2024	30.06.2023
1.00	Net Assets Value Per Share (NAV)	3.02	2.93


Abul Kalam Azad
Head of Finance


Md. Shariya Khan
Company Secretary (CC)


AI - Amin
Independent
Director


Md. Jahangir Alam
Managing Director
(Acting)