



INFORMATION SERVICES NETWORK LIMITED

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

Statement of Financial Position (Provisional/Unaudited)

AS AT 31st March - 2023

PARTICULARS	NO TES	31 st March 2023	30 th Jun. 2022
NET ASSETS:			
Non-Current Assets:		80,048,754	81,699,710
Property, Plant & Equipment	3	79,323,950	80,471,836
Intangible Asset	4	724,804	1,227,874
Current Assets :		43,615,860	37,336,092
Accounts Receivable	5	21,772,283	17,202,483
Accrued Interest	6	32,291	32,291
Advance, Deposits & Prepayments	7	16,449,935	16,254,672
Advance Income Tax		4,323,069	2,289,469
Cash and Cash Equivalents		1,038,282	1,557,177
Total Assets:		123,664,614	119,035,802
Shareholders' Equity		34,878,949	34,074,346
Share Capital (Paid up Capital)		109,200,030	109,200,030
Revaluation Surplus		20,461,687	21,104,580
Retained Earnings		(94,782,768)	(96,230,264)
Non-Current Liabilities:		14,608,958	13,680,019
Long Term Loan		13,877,860	13,040,287
Deferred Tax Liabilities	8	731,098	639,732
Current Liabilities :		74,176,707	71,281,437
Accrued Expenses	9	18,883,426	17,527,026
Long Term Loan Current Portion		6,060,000	6,060,000
WPPF & WF		557,800	315,825
Liabilities for other Finance	10	3,228,427	1,001,876
Unclaimed Dividend account		1,537,545	1,537,545
Short Term Loan	11	41,925,460	43,076,673
Liability for Income Tax	12	1,984,049	1,762,492
Total Liabilities		88,785,665	84,961,456
Total Equity & Liabilities:		123,664,614	119,035,802

Statement of Cash Flow (Unaudited)

FOR THE PERIOD ENDED 31ST MARCH, 2023

PARTICULARS	Amount (in Tk.)	
	July - Mar 2022-2023	July - Mar 2021-2022
CASH FLOW FROM OPERATING ACTIVITIES :		
Collection from Turnover and other Income	79,558,832	80,117,985
Payment for Cost and Expenses	(67,939,447)	(66,554,042)
TAX Payment	(204,000)	-
Cash recover from Advance and deposit	-	-
Interest Paid	(3,766,360)	(4,345,548)
Total Cash Flow from Operating Activities	7,649,025	9,218,395
CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	(6,609,568)	(7,684,986)
Addition of Intangible Assets	-	(249,100)
Advance & deposit	(195,263)	(289,261)
Total Cash Flow from Investing Activities	(6,804,831)	(8,223,347)
CASH FLOW FROM FINANCING ACTIVITIES :		
Tax Payment	-	(500,000)
Dividend Payment	(1,440,796)	(22,452)
Loan Received	-	2,000,000
Others Finance	391,347	(28,646)
Loan Payment	(313,640)	(2,608,745)
Total Cash Flow from Financing Activities	(1,363,089)	(1,159,843)
Net Cash Inflow/ (Outflows) for the year (A+B+C)	(518,895)	(164,795)
Opening Cash and Bank Balance	1,557,177	1,254,973
Closing Cash and Bank Balance	1,038,282	1,090,178

Net Operating Cash Flows Per Share (NOCFPS)

0.70

0.84

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

FOR THE PERIOD ENDED 31ST MARCH, 2023

PARTICULARS	At 31 st March 2023	At 31 st March 2022
Share Capital	109,200,030	109,200,030
Revaluation Surplus	20,461,687	20,655,023
Retained Earnings	(94,782,768)	(98,201,724)
	34,878,949	31,653,329

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

FOR THE PERIOD OF 1ST JULY, 2022 TO 31ST MARCH-2023

PARTICULARS	Notes	July-March 2022-2023			July-March 2021-2022	January-March	
		Amount in Tk.				2022-2023	2021-2022
		Unit-1 ISP & Others	Unit-2 IPTSP	Total Tk.		Amount in Tk.	
Operating Revenue	13	84,514,179	174,906	84,689,085	80,783,360	28,275,744	26,193,882
Operating Expenses	14	(44,760,273)	(65,967)	(44,826,240)	(41,490,717)	(15,933,621)	(13,482,377)
Gross Profit		39,753,906	108,939	39,862,845	39,292,643	12,342,123	12,711,505
Other Income	15	1,473,147	-	1,473,147	3,846,411	116,153	2,610,233
		41,227,053	108,939	41,335,992	43,139,054	12,458,276	15,321,738
Administrative Expenses		(36,496,491)	-	(36,496,491)	(37,561,303)	(11,162,682)	(13,016,336)
Financial Expenses		(32,730,131)	-	(32,730,131)	(33,215,755)	(10,407,558)	(11,624,098)
Net Profit before Tax		4,730,562	108,939	4,839,501	5,577,751	1,295,594	2,305,402
WPPF & WF		-	-	(241,975)	(278,888)	(64,780)	(115,271)
Deferred Tax Income / Expenses	8.01	-	-	(45,945)	40,400	12,171	33,600
Provision for Income Tax		-	-	(425,557)	(675,935)	(18,326)	(420,427)
Net Profit after Tax for the period		-	-	4,126,024	4,663,328	1,224,659	1,803,304
Balance Transferred to Balance Sheet		-	-	4,126,024	4,663,328	1,224,659	1,803,304
Earning per share (per value Tk. 10/-) EPS		-	-	0.38	0.43	0.11	0.17


Abul Kalam Azad
Head of Finance


Fakhru Islam Bhuiyan
Company Secretary (CC)


Al-Amin
Independent Director


Md. Jahangir Alam
Managing Director, Acting

1. Reporting Entity

As at 31ST MARCH, 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 March 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. 03.2023	30.06.2022
244,409,674	234,599,222
6,609,568	9,810,452
251,019,242	244,409,674
171,695,292	163,937,838
79,323,950	80,471,836

4.00 Intangible Assets :

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

31. 03.2023	30.06.2022
5,526,855	5,526,855
-	-
5,526,855	5,526,855
4,802,051	4,298,981
4,298,981	3,193,610
503,070	1,105,371
724,804	1,227,874

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. 03.2023	30.06.2022
17,202,483	13,132,804
6,603,400	7,186,285
23,805,883	20,319,089
(2,033,600)	(3,116,606)
21,772,283	17,202,483



6.00 Accrued Interest :

interest Receivable On FDR

Amount in Taka	
31. 03.2023	30.06.2022
32,291	32,291
32,291	32,291

7.00 Advances, deposits and prepayments:

This is made up as follows :

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

31. 03.2023	30.06.2022
2,500,000	2,500,000
1,715,710	1,520,447
12,234,225	12,234,225
16,449,935	16,254,672

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**

31. 03.2023	30.06.2022
639,732	4,012,879
91,366	(3,373,147)
45,945	(2,713,951)
9,259	(665,817)
36,163	6,620
731,098	639,732

8.01 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

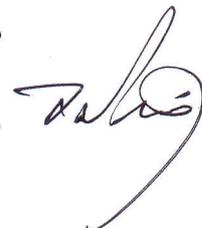
Opening Deferred Tax Assets/ Liability

**Deferred Tax (Expenses) / Income to be recognised in
P/L**

31. 03.2023	30.06.2022
79,323,950	80,471,836.00
20,507,108	20,445,384.00
58,816,842	60,026,452.00
68,840,608	70,254,417.00
(10,023,766)	(10,227,965)
22.5%	22.5%
(2,255,347)	(2,301,292)
(2,301,292)	412,659
(45,945)	2,713,951




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8.02 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. 03.2023	30.06.2022
20,507,108	20,445,384
-	-
20,507,108	20,445,384
15%	15%
3,076,066	3,066,808
3,066,808	3,732,624
(9,259)	665,817

8.03 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. 03.2023	30.06.2022
(597,472)	(838,557)
-	-
(597,472)	(838,557)
15%	15%
(89,621)	(125,784)
(125,784)	(132,404)
(36,163)	(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

31. 03.2023	30.06.2022
17,527,026	16,666,918
3,161,657	3,342,651
20,688,683	20,009,569
1,805,257	2,482,543
18,883,426	17,527,026

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

31. 03.2023	30.06.2022
128,592	128,592
2,080,817	245,613
1,990	1,990
545,151	545,151
240,956	1,690
230,921	78,840
3,228,427	1,001,876

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

	Amount in Taka	
	Amount in Tk.	31.03.2022
Connectivity	83,159.00	731,001
Web Hosting & Development	502,211.00	954,514
Mail Service	163,113.00	1,001,610
Domain Registration	119,600.00	538,035
Spamwall Income	88,600.00	10,500
Revenue from office rent	165,235	387,764
Connectivity - DSL	122,729	
VPN Charge	228,500	222,987
	1,473,147	3,846,411

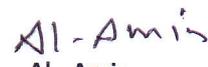
16.00 Reconciliation of Cash flows form operating activities in addition to disclosure of indirect method of cash flows from operating activities in accordance with BSEC circular no. BSEC/CMRRCD/2006 158/208/Admin/81 Dated 20 June 2018.

Particulars	Amount in Tk.	31.03.2022
Operating activities		
Net profit after tax	4,126,024	4,663,328
Deferred Tax Income/Expenses	45,945	(40,400)
Provision for Income TAX	425,557	675,935
WPPF & WF	241,975	278,888
Financial Exp	3,766,360	4,345,548
Adjustment of non-cash item	8,605,861	9,923,299
Depreciation	7,757,454	7,582,169
Amortization of intangible assets	503,070	866,393
(Increase)/Decrease of Account receivable	(6,603,400)	(4,511,786)
Increase/(Decrease) of Accrued Expenses	1,356,400	(296,132)
Increase/(Decrease) of Advance Income Tax	(204,000)	
Interest Paid	(3,766,360)	(4,345,548)
Net cash flow from operating activities :	7,649,025	9,218,395

SL	Particulars	31.03.2023	31.03.2022
1.00	Earnings Per Share (EPS)	0.38	0.43
2.00	Net Operating Cash Flow Per Share (NOCFPS)	0.70	0.84
SL	Particulars	31.03.2023	30.06.2022
1.00	Net Assets Value Per Share (NAV)	3.19	3.12


Abul Kalam Azad
Head of Finance


Fakhru Islam Bhuiyan
Company Secretary (CC)


Al-Amin
Independent
Director


Md. Jahangir Alam
Managing Director
(Acting)



11.00 Short Term Loan :

The above amount is made up as follows:

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

Amount in Taka	
31. 03.2023	30.06.2022
23,360,348	23,831,561
8,750,003	8,750,003
4,579,109	4,579,109
2,500,000	2,500,000
2,736,000	3,416,000
41,925,460	43,076,673

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

31. 03.2023	30.06.2022
1,762,492	1,825,493
425,557	2,289,469
2,188,049	4,114,962
(204,000)	(2,352,470)
1,984,049	1,762,492

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.	31.03.2022
39,716.00	40,290
31,894,198.00	40,295,835
1,912,344.00	1,773,335
748,552.00	937,298
174,906.00	395,070
34,769,716	43,441,828
1,772,704	2,122,122
32,997,012	41,319,706
51,497,805.00	39,158,870
194,268.00	304,784
84,689,085	80,783,360

14.00 Operating Expenses:

This consists of as follows :

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

Amount in Tk.	31.03.2022
16,638,713	15,601,961
9,122,380	9,066,812
292,505	161,030
11,283,030	10,949,779
6,062,651	5,535,619
223,815	-
1,137,179	-
65,967	175,516
44,826,240	41,490,717





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