

INFORMATION SERVICES NETWORK LIMITED

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

BALANCE SHEET (UNAUDITED)

AS AT 31ST March, 2022

CASH FLOW STATEMENTS (UNAUDITED)

FOR THE 3RD QUARTER ENDED ON 31ST MARCH, 2022

PARTICULARS	NOTES	31 ST Mar. 2022	30 TH Jun. 2021
ASSETS:			
Non-Current Assets			
Property, Plan & Equipment	3	81,099,059	80,996,243
Intangible Asset	4	1,715,952	2,333,245
Current Assets		36,902,135	32,265,883
Accounts Receivable	5	15,437,231	13,132,804
Accrued Interest	6	29,062	29,062
Advances, Deposits & Prepayments	7	16,485,835	16,196,574
Advance Income Tax	8	3,859,829	1,652,470
Cash and Cash Equivalents		1,090,178	1,254,973
Total Assets:		119,717,146	115,595,371
Shareholders' Equity			
Share Capital (Paid up Capital)		109,200,030	109,200,030
Revaluation Surplus		20,655,023	21,283,941
Retained Earnings		(98,201,724)	(103,493,970)
Non-Current Liabilities.		17,725,064	17,885,689
Long Term Loan		13,752,585	13,872,809
Deferred Tax Liabilities		3,972,479	4,012,879
Current Liabilities:		70,338,753	70,719,681
Accrued Expenses	9	16,370,786	16,666,918
Long Term Loan Current Portion		6,060,000	6,060,000
WPPF & WF		278,888	-
Liabilities for Other Finance	10	518,030	668,803
Unclaimed Dividend Account		2,059,904	2,059,904
Short Term Loan	11	43,049,717	43,438,563
Liability for Income Tax		2,001,428	1,825,493
Total Liabilities		88,063,817	88,605,370
Total Share Holders Equity & Other Liabilities:		119,717,146	115,595,371

PARTICULARS	Amount (in Tk.)	
	Jul. - Mar. 2021-2022	Jul. - Mar. 2020-2021
CASH FLOW FROM OPERATING ACTIVITIES :		
Collection from Turnover and other Income	80,117,985	78,318,314
Payment for Cost and Expenses	(66,554,042)	(61,831,986)
Interest paid	(4,345,548)	(4,614,435)
Total Cash Flow from Operating Activities	9,218,395	11,871,893
CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	(7,684,986)	(9,041,114)
Addition of Intangible Assets	(249,100)	(115,000)
Interest Received from FDR	-	243,034
Advance & Deposits	(289,261)	(2,581,973)
Total Cash Flow from Investing Activities	(8,223,347)	(11,495,053)
CASH FLOW FROM FINANCING ACTIVITIES :		
Tax Payment	(500,000)	(400,000)
Loan Received	2,000,000	4,926,000
Dividend Paid	(22,452)	(853,526)
Others Finance	(28,646)	-
Loan Repayment	(2,608,745)	(4,208,562)
Total Cash Flow from Financing Activities	(1,159,843)	(536,088)
Net Cash Inflow/ (Outflows) for the year (A+B+C)	(164,795)	(159,248)
Opening Cash and Bank Balance	1,254,973	903,617
Closing Cash and Bank Balance Total Tk.	1,090,178	744,369

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

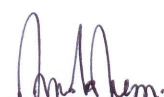
FOR THE 3RD QUARTER ENDED ON 31ST MARCH, 2022

PARTICULARS	At 31 ST Mar. 2022	At 31 ST Mar. 2021
Share Capital	109,200,030	109,200,030
Revaluation Surplus	20,655,023	21,283,941
Retained Earnings	(98,201,724)	(103,493,970)
Shareholders' Equity	31,653,329	26,990,001

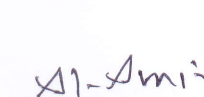
PROFIT AND LOSS ACCOUNT (UNAUDITED)

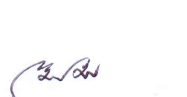
FOR THE 3RD QUARTER ENDED ON 31ST MARCH-2022


PARTICULARS	N O T E S	July 2021 to March-2022			July-Mar. 2020-2021	January-March (3 rd quarter)	
		Amount in Tk.				2021-2022	2020-2021
		Unit-1 ISP	Unit-2 IPTSP	Total			
Operating Revenue	12	80,388,290	395,070	80,783,360	76,298,321	26,193,882	26,099,000
Operating Expenses	13	(41,315,201)	(175,516)	(41,490,717)	(39,502,514)	(13,482,377)	(14,462,639)
Gross Profit		39,073,089	219,554	39,292,643	36,795,807	12,711,505	11,636,361
Other Income	14	3,846,411	-	3,846,411	3,381,237	2,610,233	1,468,788
		42,919,500	219,554	43,139,054	40,177,044	15,321,738	13,105,149
Other Expenses		(37,561,303)	-	(37,561,303)	(39,925,511)	(13,016,336)	(13,207,178)
Administrative Expenses		(33,215,755)	-	(33,215,755)	(35,311,076)	(11,624,098)	(11,362,852)
Financial Expenses		(4,345,548)	-	(4,345,548)	(4,614,435)	(1,392,238)	(1,844,326)
Net Profit before Tax		5,358,197	219,554	5,577,751	251,533	2,305,402	(102,029)
WPPF & WF		-	-	(278,888)	-	(115,271)	-
Deferred Tax Expenses/Income		-	-	40,400	270,570	33,600	238,120
Provision for Income Tax		(675,935)	-	(675,935)	(207,720)	(420,427)	(76,987)
Net Profit/(Loss) after Tax		-	-	4,663,328	314,383	1,803,304	59,104
Profit / (Loss) Brought Forward		-	-	-	-	-	-
Balance Transferred to Balance Sheet		-	-	4,663,328	314,383	1,803,304	59,104
Earning Per Share (per value Tk.10/-)				0.43	0.03	0.17	0.01


Abul Kalam Azad
Head of Finance


Fakhru'l Islam Bhuiyan
Company Secretary (CC)


Al-Amin
Independent Director


Md. Mostafa Akbar
Independent Director


Md. Jahangir Alam
Managing Director
(Acting)

1. Reporting Entity

Information Services Network Limited was incorporated in Bangladesh on August 16, 1995 as a Public Limited Company under the Companies Act, 1994. The shares of this Company are listed in the stock exchange of Dhaka and Chittagong. The main objective of the Company inter alia is to carry on all its offices in and outside of Bangladesh for providing connectivity with the World's Information super highway and disseminate knowledge and information in electronic form and to develop, deliver and maintain computer based system. It has gone into commercial operation from 6th August, 1996.

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, 2021 (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 : Re-valuation surplus
Add : Addition during the period
Less : Adjustment during the period
Closing Balance at cost
Less: Accumulated depreciation
Written Down Value (WDV)

Amount in Taka	
31.03.2022	30.06.2021
234,599,222	222,720,172
-	-
7,684,986	11,879,050
-	-
242,284,208	234,599,222
(161,185,149)	(153,602,979)
81,099,059	80,996,243

4.00 Intangible Assets :

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

31.03.2022	30.06.2021
5,526,855	5,174,851
249,100	352,004
5,775,955	5,526,855
4,060,003	3,193,610
3,193,610	2,088,239
866,393	1,105,371
1,715,952	2,333,245



5.00 Accounts receivable:

This is arrived at as under :

Opening Balance
 Add: Addition during the period

 Less Received/Adjust during the year

 Less : Written off during the year
Closing Balance

Amount in Taka	
31.03.2022	30.06.2021
13,132,804	104,284,833
5,326,517	4,555,922
18,459,321	108,840,755
(3,022,090)	(2,760,678)
15,437,231	106,080,077
-	(92,947,273)
15,437,231	13,132,804

6.00 Accrued Interest :

Interest Receivable On FDR

31.03.2022	30.06.2021
29,062	29,062
29,062	29,062

7.00 Advances, deposits and prepayments:

This is made up as follows :

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

31.03.2022	30.06.2021
2,500,000	2,500,000
1,770,835	1,481,574
12,215,000	12,215,000
16,485,835	16,196,574

8.00 Advance Income TAX

Opening Balance
 Add, Addition During the year
 Less, Adjustment during the year
Closing Balance

1,652,470	-
2,207,359	1,652,470
-	-
3,859,829	1,652,470

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

31.03.2022	30.06.2021
16,666,918	15,879,306
3,815,428	4,548,951
20,482,346	20,428,257
4,111,560	3,761,339
16,370,786	16,666,918

10.00 Liability for other finance:

The above amount is made up as follows:

Security money (Internet)
 Dividend Payable
 Liabilities for Purchase of Vehicle
 Liabilities for VDS
 Liabilities for TDS

31.03.2022	30.06.2021
128,592	128,592
223,527	245,979
1,990	101,665
53,038	15,254
110,883	177,313
518,030	668,803



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Al-Amin

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11.00 Short Term Loan :

The above amount is made up as follows:

CC(Hypo.)-FBL/PBL
Loan from Others parties
Loan from Mr. Habibul Alam
HRC Shipping
Loan from Directors(GP Project)
Loan from PF

31.03.2022	30.06.2021
23,617,203	23,251,431
8,753,405	8,828,023
4,579,109	4,579,109
2,500,000	2,500,000
-	2,000,000
3,600,000	2,280,000
43,049,717	43,438,563

12.00 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.	31.03.2021
40,290	45,155
40,295,835	43,996,139
1,773,335	2,585,362
937,298	1,146,651
395,070	853,399
43,441,828	48,626,706
2,122,122	2,411,625
41,319,706	46,215,081
39,158,870	29,841,586
304,784	241,654
80,783,360	76,298,321

13.00 Operating expenses:

This consists of as follows :

Bandwidth charge
Data Connectivity Exp.
IP Address
Call carrying charge
Salary & Allowance
Depreciation


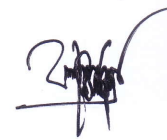
Amount in Tk.	31.03.2021
15,601,961	12,782,123
9,066,812	10,312,079
161,030	152,000
175,516	410,236
10,949,779	10,396,536
5,535,619	5,449,540
41,490,717	39,502,514

14.00 Other income:

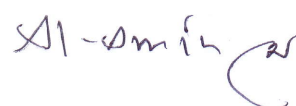
This consists of as follows :

Connectivity
Web Hosting & Development
Domain Registration
Email Forward
Spamwall Income
VPN Charge
Office Rent Revenue

Amount in Tk.	31.03.2021
731,001	640,934
954,514	754,192
538,035	303,951
1,001,610	1,000,921
10,500	10,500
222,987	168,739
387,764	502,000
3,846,411	3,381,237








15.00 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.	31.03.2021
Operating activities		
Net profit after tax	4,663,328	314,383
Deferred Tax Income/Expenses	(40,400)	(270,570)
Provision for Income TAX	675,935	207,720
WPPF & WF	278,888	-
Financial Exp	4,345,548	-
Adjustment of non-cash item	9,923,299	251,533
Depreciation	7,582,169	9,028,050
Amortization of intangible assets	866,393	862,447
(Increase)/Decrease of Account receivable	(4,511,786)	(1,361,244)
Increase/(Decrease) of Accrued Expenses	(296,132)	2,179,563
VAT and TAX Adjustment	-	911,544
Interest Paid	(4,345,548)	-
Net cash flow from operating activities :	9,218,395	11,871,893

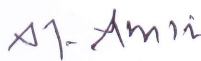
16.00 Calculation of EPS, NOCFPS & NAVPS

EPS = Net Profit / No. of outstanding Share	4663328 / 10920003 = 0.43
NOCFPS = Net operating cash flows / No. of outstanding Share	9218395 / 10920003 = 0.84
NAVPS = Total Assets - Total Liabilities / No. of outstanding Share	(119717146-88063817) / 10920003 = 2.90

SL	Particulars	31.03.2022	31.03.2021
1.00	Earnings Per Share (EPS)	0.43	0.03
2.00	Net Operating Cash Flow (NOCFPS)	0.84	1.09
SL	Particulars	31.03.2022	30.06.2021
1.00	Net Assets Value (NAV)	2.90	2.47


Abul Kalam Azad
Head of Finance


Fakhruul Islam Bhuiyan
Company Secretary (CC)


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Managing Director
(Acting)

