



Information Services Network Ltd.

Head Office : TMC Building (4th Floor), 52 New Eskaton Road, Dhaka-1000, Banglades
Tel: 0960200001-3, 880 2 48322785-8, Fax: 880 2 9345460, E-mail : info@bangla.net, URL : www.bangla.net



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Ref: ISN-D6/2019/127
Date: April 29, 2019

The Chairman
Bangladesh Security and Exchange Commission
Securities Commission Bhaban
E-6/C, Agargaon
Sher-e-Bangla Nagar Administrative Area
Dhaka-1207

**Subject: Price Sensitive information regarding 3rd quarter (un-audited)
Financial statements of Information Services Network Limited.**

Khulna Office :

Bangladesh Development
Bank Bhaban (BDBL)
5th floor, 25-26 KDA C/A
Upper Jessore Road
Khulna
Tel : 09602000026
(041) 732761

Gulshan Office :

SHEBA House (6th floor)
Golden Plaza Shopping Complex
Plot # 34, Road # 46
Gulshan-2, Dhaka-1212
Tel : 09602000014
880 2 9887945
880 2 9885470

Motijheel Office

Baitul Hossain Building
Room No. 607 (5th floor)
27 Dilkusha, Motijheel C/A
Dhaka-1000
Tel : 09602000010
09602000013
8802 7125336

Uttara Office

House: 01(3rd floor), Road: 35
Sector: 07, Uttara, Dhaka-1230
Tel : 09602000018
Cell : 01919652666

Narayanganj Office

NS Tower (Top Floor)
Masdair (1 no Ser-E-Bangla Road)
Near Govt Girls School, Fatulla
Narayanganj-1400, Tel: 09602000022
Cell: 01919658930

Gazipur Office

Mofiz Uddin Sarker Bhabon
(2nd floor), Tangail Road
Chandona Chowrasta
Gazipur-1700
Tel : 09602-000055-56

Chittagong Office:

HRC Bhaban
64-66, Agrabad C/A
Chittagong.
Tel : 09602 000009

We are please to inform you that un-audited financial statements of Information Services Network Limited for the 3rd quarter ended on 31st March 2019 has been adopted by the Board of Directors in its meeting held on 29th April 2019. The excerpts of the Financial Statements are as follows:

Financial Results	01 July 2018 to 31 st March 2019	01 July 2017 to 31 st March 2018
Revenue	Tk. 68,684,198	Tk. 59,215,065
Profit after Tax	Tk. 3,076,836	Tk. (618,489)
Earnings Per Share (EPS)	Tk. 0.28	Tk. (0.05)
Net Operating Cash Flow Per Share (NOCFPS)	Tk. 1.05	Tk. 0.83

Financial Position	As on 31.12.2018	As on 30.06.2018
Net Asset Value (NAV)	Tk. 140,241,726	Tk. 137,164,890
NAV Per Share	Tk. 12.84	Tk. 12.56

With best regards,

For, Information Services Network Ltd.

(Md. Hasan Ali)
Company Secretary (CC)

Copy to: 1) Managing Director, Dhaka Stock Exchange Limited
2) Managing Director, Chittagong Stock Exchange Limited



INFORMATION SERVICES NETWORK LIMITED

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

BALANCE SHEET (UNAUDITED)

AS AT 31st MARCH, 2019

CASH FLOW STATEMENTS (UNAUDITED)

FOR THE 3RD QUARTER ENDED 31ST MAR, 2018-2019

PARTICULARS	31 st March, 2019	30 th Jun. 2018
NET ASSETS:		
Non-Current Assets	80,827,238	82,331,492
Tangible Fixed Assets	78,712,742	80,258,317
Intangible Asset	2,012,496	1,738,456
Investment (at cost)	102,000	102,000
Deferred Expenditure	-	232,719
Current Assets	132,503,635	131,862,482
Accounts Receivable	101,840,981	101,591,576
Accrued Loan Interest	809,544	809,544
Loans, Advances and Deposits	26,019,529	25,479,673
Cash and Cash Equivalents	3,833,581	3,981,689
Total Assets:	213,330,873	214,193,974
FINANCED BY:		
Shareholders Equity	140,241,726	137,164,890
Share Capital	109,200,035	109,200,035
Retained Earnings-As per Profit and Loss Account	101,176	(3,709,199)
General Reserve	2,000,000	2,000,000
Dividend Equalization Fund	1,000,000	1,000,000
Inflation & Currency Fluctuation Fund	1,000,000	1,000,000
Revaluation Surplus	26,940,515	27,674,054
Non-Current Liabilities.	25,021,624	28,172,036
Long Term Loan	24,174,489	27,512,401
Deferred Tax Liabilities	847,135	659,635
Current Liabilities & Provisions	48,067,523	48,857,048
Accrued Expenses	3,740,096	3,537,259
Liabilities for other Finance	3,290,152	3,910,848
Short Term Loan	38,541,125	39,153,291
Provision for Income Tax	2,496,150	2,255,650
Total Liabilities	73,089,147	77,029,084
Total Equity & Liabilities:	213,330,873	214,193,974

PARTICULARS	Amount (in Tk.)	
	July. - Mar. 2018-19	July. - Mar. 2017-18
CASH FLOW FROM OPERATING ACTIVITIES :		
Collection from Turnover and other Income	68,434,793	65,554,919
Payment for Cost and Expenses	(51,829,981)	(56,515,863)
Interest paid	(4,514,665)	-
Tax paid	(600,000)	-
Total Cash Flow from Operating Activities	11,490,147	9,039,056
CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	(7,316,796)	(3,435,865)
Share Issue Expenses	-	-
Share Investment	-	-
Vehicle Sales	789,170	-
Total Cash Flow from Investing Activities	(6,527,626)	(3,435,865)
CASH FLOW FROM FINANCING ACTIVITIES :		
Dividend Paid	(728,621)	-
Term Loan	(3,950,077)	(3,459,590)
Security money internet	107,925	-
Earnest Money Deposit (Refund)	-	35,000
Advance & Deposits	(539,856)	(463,070)
Total Cash Flow from Financing Activities	(5,110,629)	(3,887,660)
Net Cash Inflow/ (Outflows) for the year (A+B+C)	(148,108)	1,715,531
Opening Cash and Bank Balance	3,981,689	1,258,736
Closing Cash and Bank Balance Total Tk.	3,833,581	2,974,267

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

FOR THE 3RD QUARTER ENDED 31ST MARCH, 2019

PARTICULARS	At 31 st Mar. 2019	At 31 st Mar 2018
Share Capital	109,200,035	109,200,035
General Reserve	2,000,000	2,000,000
Revaluation Surplus	26,940,515	28,686,239
Dividend Equalization Fund	1,000,000	1,000,000
Inflation & Currency Fluctuation Fund	1,000,000	1,000,000
Retained Earnings	101,176	(11,326,615)
Shareholders' Equity at 31st Dec 2017	140,241,726	130,559,659

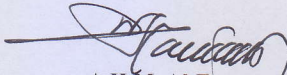
PROFIT AND LOSS ACCOUNT (UNAUDITED)

FOR THE 3RD QUARTER ENDED 31ST MAR, 2018-2019

PARTICULARS	July-March-2019				January-March (3 rd quarter)	
	(Financial Year 2018-2019)			July-March. 2017-2018	2018-2019	2017-2018
	Unit-1 ISP	Unit-2 IPTSP	Total			
Operating Revenue	63,554,329	728,862	64,283,191	48,340,166	21,675,904	17,390,437
Operating Expenses	(34,136,062)	(456,546)	(34,592,608)	(28,351,910)	(11,569,589)	10,018,378
Gross Profit	29,418,267	272,316	29,690,583	19,988,256	10,106,315	7,372,059
Other Income	4,401,007	-	4,401,007	10,874,899	1,110,348	3,297,767
	33,819,274	272,316	34,091,590	30,863,155	11,216,663	10,669,826
Other Expenses	(29,812,017)	(174,737)	(29,986,754)	(30,780,129)	(9,346,917)	(9,406,889)
Administrative Expenses	(25,239,370)	-	(25,239,370)	(24,224,639)	(8,395,442)	(7,769,219)
Financial Expenses	(4,514,665)	-	(4,514,665)	(6,206,413)	(951,475)	(1,521,311)
Amortization of Deferred Expenditure	(57,982)	(174,737)	(232,719)	(349,077)	-	(116,359)
Net Profit/(Loss) before Tax	4,007,257	97,579	4,104,836	83,026	1,869,746	1,262,936
Deferred Tax Expenses	(187,500)	-	(187,500)	(405,613)	(149,700)	(422,628)
Provision for Income Tax	(840,500)	-	(840,500)	(295,902)	(682,048)	(102,217)
Net Profit/(Loss) after Tax	-	-	3,076,836	(618,489)	1,037,998	738,091
Profit / (Loss) Brought Forward	-	-	(3,709,199)	(10,708,126)	(3,709,199)	(7,674,055)
Balance Transferred to Balance Sheet	-	-	(632,363)	(11,326,615)	(2,671,201)	(6,935,964)
Earning Per Share (per value Tk.10/-)			0.28	(0.05)	0.09	0.07


Md. Hasan Ali
Company Secretary(cc)




A.H.M. Al-Faruq
Independent Director

Information Services Network Ltd.

52, New Eskaton Road, Dhaka-1000.

Selected Notes to the Financial Statement (Un-audited) for the 3rd Quarter ended 31st March, 2019

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 interalia 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.

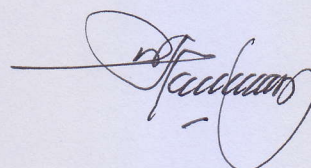
2. Basis of Preparation of Financial Statements

These interim Financial statements should be read in conjunction with the Financial Statements for the year ended June 30, 2018 (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: Tk.78,712,742

The above amount is made up as follows

	31.03.2019	30.06.2018
Opening Balance at Cost	207,095,039	281,395,161
Add : Re-valuation surplus	-	-
Add : Addition during the period	6,696,396	5,477,807
Less : Adjustment during the period	(789,170)	(79,777,929)
Closing Balance at cost	213,002,265	207,095,039
Less: Accumulated depreciation	(134,289,523)	(126,836,722)
Written down value	78,712,742	80,258,317



4.00 Intangible Assets : Tk. 2,012,496
The above amount is made up as follows

	31.03.2019	30.06.2018
Opening Balance	1,738,456	2,173,070
Add: Addition during the period	600,000	-
Less : Amortized during the period	(325,960)	(434,614)
	2,012,496	1,738,456

5.00 Investment (at cost) : Tk. 102,000
The above amount is made up as follows

	31.03.2019	30.06.2018
Investment in subsidiary	102,000	102,000
Investment in shares	-	-
	102,000	102,000

6.00 Deferred expenditure : Tk. Nil
The above amount is made up as follows

	31.03.2019	30.06.2018
IPTSP Project	174,735	174,735
Share Issue Expenditure	57,984	57,984
Less : Amortization	(232,719)	-
	-	232,719

7.00 Accounts receivable: Tk. 101,840,981
This is arrived at as under :

	31.03.2019	30.06.2018
Opening Balance	101,591,576	103,575,480
Add: Addition during the period	890,285	49,300
	102,481,861	103,624,780
Less : Received during the period	(640,880)	-
	101,840,981	103,624,780
Less : Bad & Doubtful Debt	-	2,033,204
Closing Balance	101,840,981	101,591,576

Internet Bill (DSL)	27,893,499	28,096,814
Internet Bill (D/U)	16,618,567	16,477,375
Software Sales	20,275,197	20,502,596
Networking & IT Solutions	15,274,425	15,052,266
IP Phone Bill	3,852,322	3,796,292
Data Service Bill	7,360,181	7,253,131
Fax Bill	101,095	99,625
Web Hosting & Development	10,465,695	10,313,477
	101,840,981	101,591,576

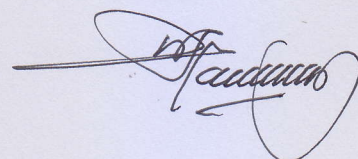
8.00 Advances, deposits and prepayments: Tk.26,019,529

This is made up as follows :

	31.03.2019	30.06.2018
Loan to subsidiary company	1,635,343	1,635,343
Loan to Mr. Mujibul Huq	2,500,000	2,500,000
Other Advance and Prepayments	9,669,186	9,129,330
Other Receivables(Mrs. Zakia Huq)	12,215,000	12,215,000
	26,019,529	25,479,673







9.00 Accrued expenses: Tk. 3,740,096
This is made up as under:

Opening Balance
Add: Addition during the period

Less : Paid/adjustment during the period
Closing Balance

31.03.2019	30.06.2018
3,537,259	6,537,372
3,740,096	801,689
7,277,355	7,339,061
(3,537,259)	(3,801,802)
3,740,096	3,537,259

10.00 Liabilities for other finance: Tk.3,290,152
The above amount is made up as follows:

Security money (Internet)
Security money (Fax)
Dividend Payable
Security money received

31.03.2019	30.06.2018
561,401	453,476
448,847	448,847
2,059,904	2,788,525
220,000	220,000
3,290,152	3,910,848

11.00 Short Term Loan : Tk.38,541,125
The above amount is made up as follows:

CC(Hypo.)-FBL
Loan from Others parties
Loan from Managing Director
HRC Shipping
Loan from Directors(GP Project)

31.03.2019	30.06.2018
21,212,016	20,824,182
8,750,000	8,750,000
4,579,109	4,579,109
2,500,000	2,500,000
1,500,000	2,500,000
38,541,125	39,153,291

12.00 Operating revenue: Tk.64,283,191
This is made up as following

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

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

31.03.2019	31.03.2018
155,280	153,365
38,169,858	30,816,725
2,768,784	1,643,724
728,862	3,966,862
41,822,784	36,580,676
(2,083,023)	(4,771,393)
39,739,761	31,809,283
23,384,792	9,898,015
1,158,638	6,632,868
64,283,191	48,340,166

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13.00 Operating expenses: TK.34,592,608

This consists of as follows :

	31.03.2019	31.03.2018
Bandwidth charge	9,561,597	7,803,047
Data Connectivity Exp.	7,764,754	6,446,666
Telephone line rental	3,050	27,563
Call carrying charge	456,546	1,934,906
Salary & Allowance	10,088,282	6,835,951
Data service bill	966,710	
VPN charge	176,850	
Depreciation	5,574,819	5,303,777
	34,592,608	28,351,910

14.00 Other income: TK.4,401,007

This consists of as follows :

	31.03.2019	31.03.2018
Connectivity	512,115	625,782
Web Hosting & Development	755,739	4,981,919
Re-installation & Servicing	-	586,998
Domain Registration	269,553	155,025
Miscellaneous	44,571	17,000
Email Forward	1,286,670	1,154,070
Hardware sale	901,318	1,771,959
Investment Income	-	360,560
Office rent (Revenue)	308,416	850,064
Spam wall Income	31,500	31,500
VPN Charge	186,795	261,570
Insurance Claim	-	78,400
IP Service Bill	3,500	-
Dividend received	-	52
Gain from disposal of vehicle	100,830	-
	4,401,007	10,874,899

SL.	Particulars	31.03.19 (Taka)	31.03.18 (Taka)
1.00	Earnings Per Share (EPS)	0.28	(0.05)
2.00	Net Operating Cash Flow (NOCFPS)	1.05	0.83
		31.03.19 (Taka)	30.06.18 (Taka)
3.00	Net Assets Value (NAV)	12.84	12.56



Md. Hasan Ali
Company Secretary(cc)




A.H.M. Al-Faruq
Independent Director