



INFORMATION SERVICES NETWORK LIMITED

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

BALANCE SHEET (UNAUDITED)

AS AT 31ST December, 2020

PARTICULARS	NOTES	31 ST Dec. 2020	30 TH Jun. 2020
NET ASSETS:			
Non-Current Assets		82,175,174	82,320,559
Property, Plan & Equipment	3	79,393,740	79,131,947
Intangible Asset	4	2,679,434	3,086,612
Investment	5	102,000	102,000
Current Assets		130,959,899	129,860,491
Accounts Receivable	6	102,485,530	104,284,833
Accrued Interest	7	15,889	825,433
Advances, Deposits & Prepayments	8	27,530,270	23,846,608
Advance TAX		711,739	-
Cash and Cash Equivalents		216,471	903,617
Total Assets:		213,135,073	212,181,050
FINANCED BY:			
Shareholders Equity		140,518,413	141,355,133
Share Capital (Paid up Capital)		109,200,030	109,200,035
Revaluation Surplus		25,325,507	25,766,853
Retained Earnings-As per Profit and Loss Account		5,992,876	6,388,245
Non-Current Liabilities.		12,032,034	15,288,771
Long Term Loan		11,645,419	14,869,706
Deferred Tax Liabilities		386,615	419,065
Current Liabilities:		60,584,626	55,537,146
Accrued Expenses	9	5,532,889	5,556,784
Long Term Loan Current Portion		7,321,131	7,321,131
Liabilities for other Finance	10	3,746,752	2,686,750
Short Term Loan	11	43,983,854	39,299,458
Provision for Income Tax		-	673,023
Total Liabilities		72,616,660	70,825,917
Total Equity & Liabilities:		213,135,073	212,181,050

CASH FLOW STATEMENTS (UNAUDITED)

FOR THE HALF YEAR ENDED ON 31ST DECEMBER, 2020

PARTICULARS	Amount (in Tk.)	
	Jul. - Dec. 2020-2021	Jul. - Dec. 2019-2020
CASH FLOW FROM OPERATING ACTIVITIES :		
Collection from Turnover and other Income	53,911,073	45,232,177
Payment for Cost and Expenses	(41,651,142)	(35,276,779)
Interest paid	(2,770,109)	-
Total Cash Flow from Operating Activities	9,489,822	9,955,398
CASH FLOW FROM INVESTING ACTIVITIES :		
Acquisition of Fixed Assets	(6,268,068)	(4,065,592)
Addition of Intangible Assets	(137,855)	(1,836,578)
Interest Received from FDR	-	228,940
Advance & Deposits	(3,593,662)	-
Total Cash Flow from Investing Activities	(9,999,585)	(5,673,230)
CASH FLOW FROM FINANCING ACTIVITIES :		
Tax Payment	(1,515,495)	(813,538)
Loan Received	4,860,000	-
Interest Paid	-	(3,233,749)
Loan Payment	(3,521,889)	(751,251)
Total Cash Flow from Financing Activities	(177,384)	(4,798,538)
Net Cash Inflow/ (Outflows) for the year (A+B+C)	(687,147)	(516,370)
Opening Cash and Bank Balance	903,617	2,812,740
Closing Cash and Bank Balance Total Tk.	216,471	2,296,370

STATEMENT OF CHANGES IN EQUITY (UNAUDITED)

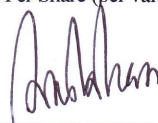
FOR THE HALF YEAR ENDED ON 31ST DECEMBER, 2020


PARTICULARS	At 31 ST Dec. 2020	At 31 ST Dec. 2019
Share Capital	109,200,030	109,200,035
Revaluation Surplus	25,325,507	26,231,427
Retained Earnings	5,992,876	6,452,936
Shareholders' Equity	140,518,413	141,884,398

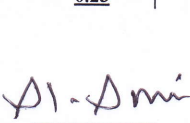
PROFIT AND LOSS ACCOUNT (UNAUDITED)


FOR THE HALF YEAR ENDED ON 31ST DECEMBER-2020

PARTICULARS	N O T E S	July 2020 to December-2020				October-December (2 nd quarter)	
		(Financial Year 2020-2021)			July-Dec. 2019-2020	2020-2021	2019-2020
		Unit-1 ISP	Unit-2 IPTSP	Total			
Operating Revenue	12	49,546,772	652,549	50,199,321	45,000,726	25,524,638	23,072,456
Operating Expenses	13	(24,848,800)	(191,075)	(25,039,875)	(21,310,340)	(12,144,501)	(9,647,106)
Gross Profit		24,697,972	461,474	25,159,446	23,690,386	13,380,137	13,425,350
Other Income	14	1,912,449	-	1,912,449	2,141,476	682,501	508,529
		26,610,421		27,071,895	25,831,862	14,062,638	13,933,879
Other Expenses		(26,718,333)	-	(26,718,333)	(22,942,422)	(13,859,527)	(12,449,280)
Administrative Expenses		(23,948,224)	-	(23,948,224)	(19,708,673)	(12,882,284)	(12,449,280)
Financial Expenses		(2,770,109)	-	(2,770,109)	(3,233,749)	(977,243)	-
Net Profit/(Loss) before Tax		(107,912)	461,474	353,562	2,889,440	203,111	1,484,599
Deferred Tax Expenses/Income		-	-	32,450	93,740	32,450	49,580
Provision for Income Tax		(130,733)	-	(130,733)	(484,466)	(83,127)	(286,770)
Net Profit/(Loss) after Tax		-	-	255,279	2,498,714	152,434	1,247,409
Profit / (Loss) Brought Forward		-	-	-	-	-	-
Balance Transferred to Balance Sheet		-	-	255,279	2,498,714	152,434	1,247,409
Earning Per Share (per value Tk.10/-)				0.02	0.23	0.01	0.11


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

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, 2020 (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	
31.12.2020	30.06.2020
222,720,172	213,881,068
6,268,068	8,839,104
228,988,240	222,720,172
(149,594,500)	143,588,225
79,393,740	79,131,947

4.00 Intangible Assets :

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

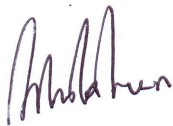
31.12.2020	30.06.2020
3,086,612	3,093,277
137,855	2,081,574
(545,034)	(2,088,239)
2,679,434	3,086,612

5.00 Investment (at cost) :

The above amount is made up as follows

Investment in subsidiary

31.12.2020	30.06.2020
102,000	102,000
102,000	102,000



6.00 Accounts receivable:

This is arrived at as under :

Opening Balance
 Add: Addition during the period

 Less Received/Adjust during the year

 Less : Bad & Doubtful Debt
Closing Balance

Amount in Taka	
31.12.2020	30.06.2020
104,284,833	102,972,598
730,400	2,477,000
105,015,233	105,449,598
(2,529,703)	(836,765)
102,485,530	104,612,833
-	(328,000)
102,485,530	104,284,833

7.00 Accrued Interest :

Interest Receivable from GKISN
 Received During the Year

31.12.2020	30.06.2020
15,889	809,544
-	15,889
15,889	825,433

(The Board of Directors in its 106th Board Meeting decided to write off Tk. 8,09,544 from accrued expense as a bad debt expense.)

8.00 Advances, deposits and prepayments:

This is made up as follows :

Loan to subsidiary company (GKISN)
 Loan to Mr. Mujibul huq
 Other Advance and Prepayments
 Other Receivables

31.12.2020	30.06.2020
1,635,343	1,635,343
2,500,000	2,500,000
11,179,927	7,496,265
12,215,000	12,215,000
27,530,270	23,846,608

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

31.12.2020	30.06.2020
5,556,784	3,933,875
2,265,916	5,589,618
7,822,700	9,523,493
2,289,811	3,966,709
5,532,889	5,556,784

10.00 Liability for other finance:

The above amount is made up as follows:

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

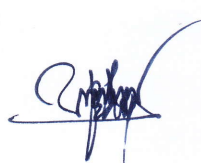
31.12.2020	30.06.2020
218,592	128,592
3,304,497	2,212,497
223,663	345,661
3,746,752	2,686,750

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 Directors(GP Project)
 Loan from PF

31.12.2020	30.06.2020
22,814,745	21,970,349
8,750,000	8,750,000
4,579,109	4,579,109
2,500,000	2,500,000
2,000,000	1,500,000
3,340,000	-
43,983,854	39,299,458


DI - Amir

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.	31.12.2019
36,310	81,085
29,154,976	27,366,403
584,293	1,514,143
576,500	677,645
652,549	1,085,254
31,004,628	30,724,530
1,542,798	1,641,098
29,461,830	29,083,432
20,016,332	15,457,632
721,159	459,662
50,199,321	45,000,726

13.00 Operating expenses:

This consists of as follows :

Bandwidth charge
 Data Connectivity Exp.
 Telephone line rental
 Call carrying charge
 Salary & Allowance
 Depreciation

Amount in Tk.	31.12.2019
7,699,622	4,944,526
6,621,780	5,932,600
	12,755
191,075	573,080
6,927,704	6,222,222
3,599,694	3,625,157
25,039,875	21,310,340

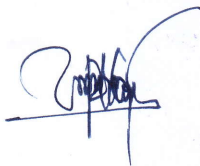
(The bandwidth and data connectivity expenses included Tk. 24,00,000/- which was not been recognized in previous year.)

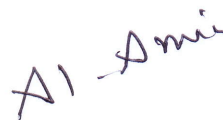
14.00 Other income:

This consists of as follows :

Connectivity
 Web Hosting & Development
 Re-installation & Servicing
 Domain Registration
 SMS Rervice
 Email Forward
 Spamwall Income
 VPN Charge
 Office Rent Revenue
 IP Service Bill

Amount in Tk.	31.12.2019
338,864	172,087
589,107	342,682
170,988	-
217,451	158,447
	220,000
1,800	865,464
10,500	21,000
139,739	145,796
444,000	200,000
	16,000
1,912,449	2,141,476

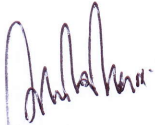


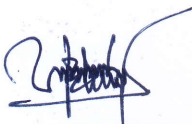
15.00 Reconciliation of Cash flows form operating activities in addition to disclosure of indirect method of cash flows from operating activities in accordance with BSEC circular no. BSEC/CMRRCD/2006 158/208/Admin/81 Dated 20 June 2018.

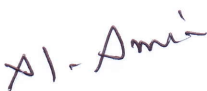
Particulars	Amount in Tk.	31.12.2019
Operating activities		
Net profit after tax	255,280	-
Adjustment of non-cash item	-	-
Depreciation	6,006,274	-
Amortization of intangible assets	545,034	-
(Increase)/Decrease of Account receivable	383,808	-
Increase/(Decrease) of Accrued Expenses	(23,895)	-
VAT and TAX Adjustment	809,544	-
Deferred Tax Income/Expenses	(32,450)	-
Provision for Income Tax	130,733	-
Net cash flow from operating activities :	8,074,327	-


16.A	Calculation of Earnign per Share	0.02
	Profit after Tax/Total no. of paid up shares	
	255280/10920003	
16.B	Calculation of Net Operating Cash Flow	0.74
	Cashflows from Operating Activities / Total no. of paid up Shares	
	8074327/10920003	
16.C	Calculation of Net Assets Value	12.87
	Total Assets - Total Liability/Total No. of Paid Up Shares	
	213135072- 72616660/10920003	

SL	Particulars	31.12.2020	31.12.2019
1.00	Earnings Per Share (EPS)	0.02	0.23
2.00	Net Operating Cash Flow (NOCFPS)	0.87	0.91
SL	Particulars	31.12.2020	30.06.2020
1.00	Net Assets Value (NAV)	12.87	12.94


Abul Kalam Azad
Head of Finance


Fakhrul Islam Bhuiyan
Asst. Company Secretary


Al - Amin
Independent Director


Md. Jahangir Alam
Managing Director
(Acting)