

IntraSoft Technologies Limited



**Investor Presentation
12th Aug, 2019**

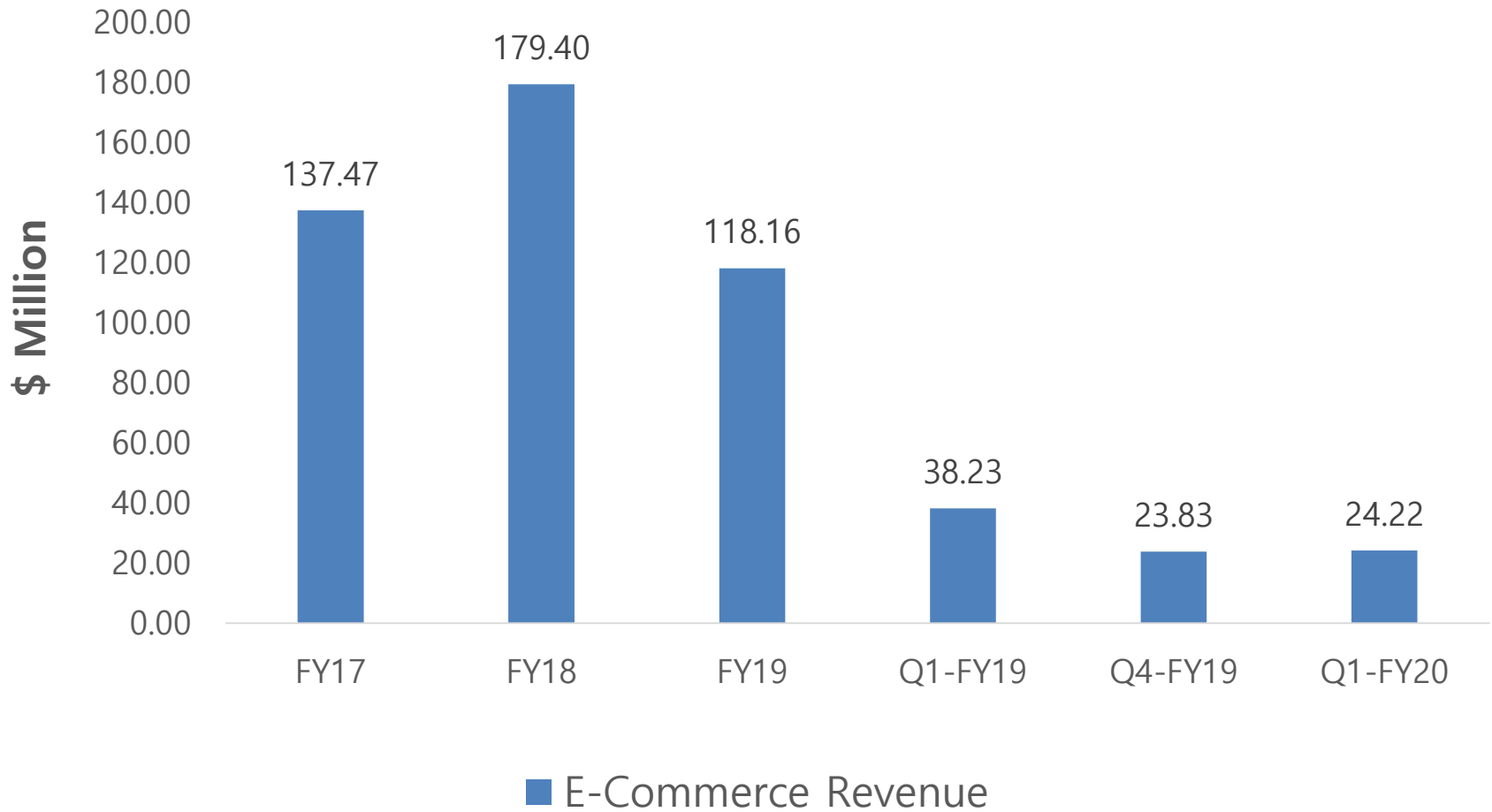
BSE: 533181, NSE: ISFT



E-Commerce Update



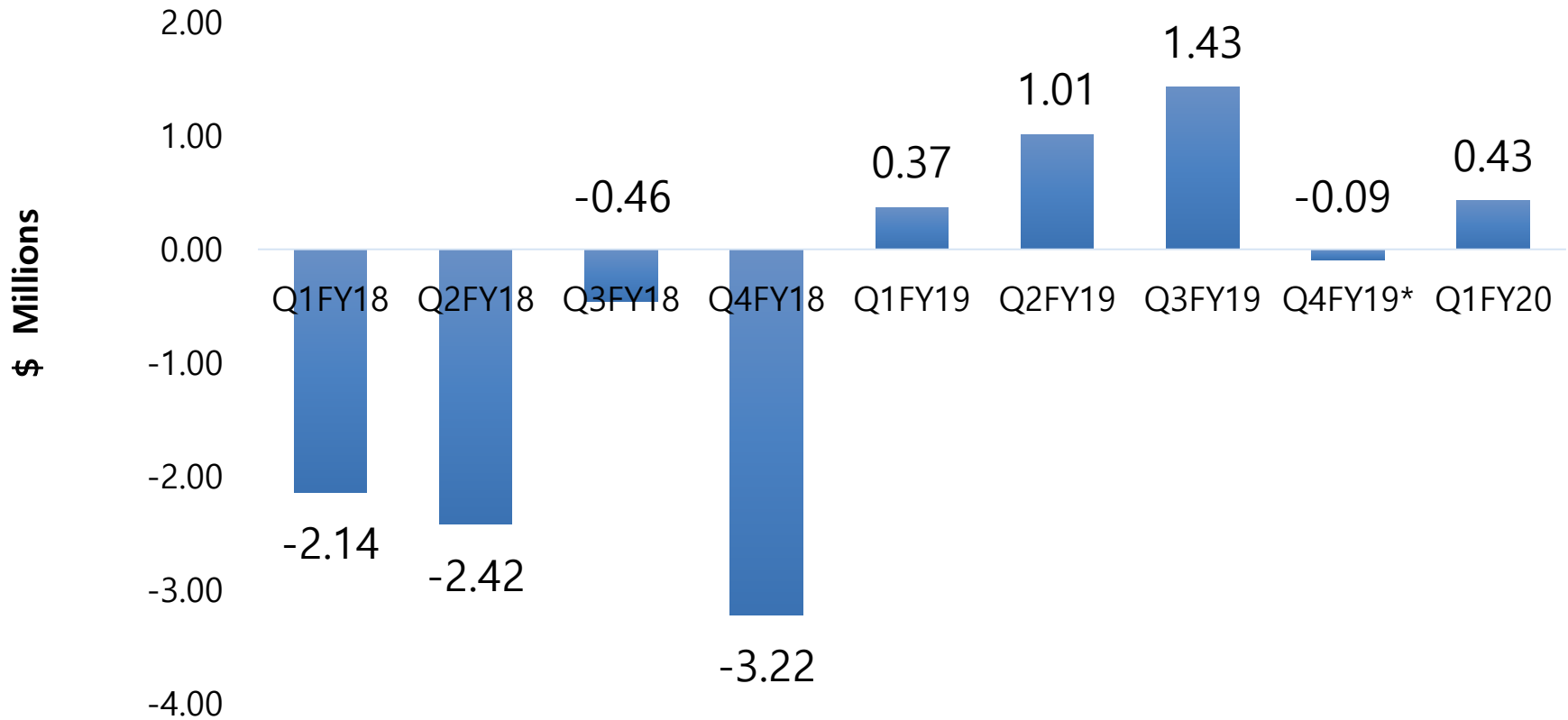
E-Commerce Revenue Trend





E-Commerce Operating Cash Flow

Operating Cash Flow



*Operating Cash Flow for Q4FY19 was \$0.71 million, which after accounting for \$0.80 million income tax paid in the quarter came to \$(0.09) million.



E-Commerce Working Capital

Net Working Capital (\$ Million)					
Particulars	Q1FY19	Q2FY19	Q3FY19	Q4FY19	Q1FY20
Inventories	17.33	15.37	14.78	14.33	14.22
Accounts Receivable	2.05	1.43	1.11	1.57	1.48
Accounts Payable	5.21	3.69	3.91	4.18	4.24
Net Working Capital	14.17	13.11	11.98	11.72	11.46



E-Commerce Financial Performance

Statement of Income for the quarter ended 30 June 2019

Particulars	Quarter Ended	
	Jun-19	Jun-18
	\$ (In Millions)	
Revenue		
Revenue From Operations	24.22	38.23
Expenses		
Cost of Goods Sold	17.95	27.72
Shipping and Handling Expenses	2.67	5.05
Gross Profit	3.60	5.46
Sales & Marketing Expenses	2.69	4.63
Operations, Technology, General & Administrative Expenses	0.67	0.55
Depreciation and Amortisation	0.02	0.02
Operating Profit	0.22	0.26
Interest and Financing Expenses	0.16	0.17
Other Income (Net)	0.00	0.00
Income Before Taxes	0.06	0.09
Income Tax Expense	0.00	0.02
Net Income for the Period	0.06	0.07



E-Commerce Financial Performance

Balance Sheet		
Particulars	As at	As at
	Jun - 19	Jun - 18
ASSETS	\$ (In Millions)	
Current Assets		
Cash and Cash Equivalents	1.35	2.15
Accounts Receivable (Net)	1.48	2.05
Inventories	14.22	17.33
Prepaid Expenses and Other Current Assets	0.21	0.28
Property and Equipment	0.17	0.23
Intangible Assets (Net)	2.10	0.85
Capital WIP	0.12	0.00
Long Term Loans and Advances	0.41	0.36
Other Long Term Assets	0.23	0.00
TOTAL ASSETS	20.29	23.25
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts Payable	3.40	4.32
Deferred Revenue	0.04	0.19
Accrued Expenses and Other Current Liabilities	1.36	2.44
Long Term Debt	9.87	11.35
Other Long Term Liabilities	0.05	0.05
Common Equity	1.00	1.00
Retained Earnings	4.57	3.90
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	20.29	23.25



Fact Sheet

Particulars	FY 2016-17					FY 2017-18					FY 2018-19					FY 2019-20
	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1	Q2	Q3	Q4	FY	Q1
Revenue (\$ Mn)	32.68	32.11	40.98	31.70	137.47	39.85	44.35	51.49	43.71	179.40	38.23	30.28	25.82	23.83	118.16	24.22
TTM Revenue (\$ Mn)	121.64	130.51	132.79	137.47		144.64	156.88	167.39	179.40		177.78	163.71	138.04	118.16		104.15
Y-o-Y Growth	83%	38%	6%	17%	29%	22%	38%	26%	38%	31%	-4%	-32%	-50%	-45%	-34%	-37%
Operating Cash Flows (\$ Mn)						-2.14	-2.42	-0.46	-3.22	-8.24	0.37	1.01	1.43	-0.09	2.72	0.43
Working Capital																
Inventory (\$ Mn)	8.53	12.39	6.62	6.36	6.36	9.54	13.43	14.62	19.01	19.01	17.33	15.37	14.78	14.33	14.33	14.22
Accounts Receivable (\$ Mn)	0.97	1.00	1.28	1.21	1.21	1.76	1.70	1.84	1.68	1.68	2.05	1.43	1.11	1.57	1.57	1.48
Accounts Payable (\$ Mn)	5.41	6.23	5.18	3.65	3.65	4.39	5.15	5.43	6.24	6.24	5.21	3.69	3.91	4.18	4.18	4.24
Net Working Capital (\$ Mn)	4.09	7.16	2.72	3.92	3.92	6.91	9.98	11.03	14.45	14.45	14.17	13.11	11.98	11.72	11.72	11.46
Inventory Turnover, average - TTM						10.9	11.6	10.3	8.7	8.7	7.7	7.0	6.1	5.7	5.7	5.3
Accounts Receivable Days - TTM						3.3	3.5	3.5	3.6	3.6	3.7	3.9	4.1	4.8	4.8	4.9
Accounts Payable Days - TTM						15.1	13.0	12.2	12.9	12.9	13.4	13.5	14.7	15.3	15.3	16.4



IntraSoft Technologies Ltd



Financial Performance – IntraSoft Technologies Ltd.

Unaudited Consolidated Profit & Loss for the quarter ended 30 June, 2019

Particulars	Quarter Ended	
	Jun-19	Jun-18
	₹ (In Lakhs)	
Revenue From Operations	17,086.36	25,828.84
Cost of Goods Sold (Incl. Shipping)	14,345.59	21,935.35
Gross Profit	2,740.77	3,893.49
Sales & Marketing Expenses	1,873.90	3,110.19
Employee Benefit Expense	338.73	385.94
General & Administrative Expenses	323.32	286.04
Earnings /(Deficit) From Operations	204.82	111.32
Other Income (Net)	68.55	70.68
Earnings Before Interest, Tax, Depreciation & Amortisation	273.37	182.00
Depreciation & Amortisation	100.25	45.47
Earnings Before Interest & Tax	173.12	136.53
Finance Costs	134.68	111.64
Profit Before Tax (PBT)	38.44	24.89
Tax Expense	-0.63	8.99
Profit After Tax (PAT)	39.07	15.90



Financial Performance – IntraSoft Technologies Ltd.

Unaudited Consolidated Statement of Assets & Liabilities

Particulars	As at	As at
	Jun – 19	Jun – 18
ASSETS	₹ (In Lakhs)	
Non-current assets		
Property, plant and equipment	1,627.17	1,775.23
Intangible assets	1,474.15	616.42
Right-of-use assets	1,262.90	0.00
Capital work-in-progress	82.17	0.50
Financial assets		
(i) Investments	1,519.21	1,405.27
(ii) Loans	5.19	22.57
Deferred tax assets (net)	1,947.55	1,738.65
Non-current tax assets (net)	51.83	63.79
Other non-current assets	570.66	541.57
	8,540.83	6,164.00
Current assets		
Inventories	9,814.78	11,861.16
Financial assets		
(i) Investments	5,667.74	5,843.47
(ii) Trade receivables	1,100.10	1,512.90
(iii) Cash and cash equivalents	1,028.31	1,593.25
(iv) Other bank balances	106.73	78.66
(v) Loans	70.67	160.04
(vi) Others	0.00	0.00
Current tax assets (net)	4.06	0.00
Other current assets	147.39	117.14
	17,939.78	21,166.62
TOTAL ASSETS	26,480.61	27,330.62



Financial Performance – IntraSoft Technologies Ltd.

Unaudited Consolidated Statement of Assets & Liabilities		
Particulars	As at	As at
	Jun – 19	Jun – 18
EQUITY AND LIABILITIES	₹ (In Lakhs)	
Equity		
Equity share capital	1,473.17	1,473.17
Other equity	13,127.15	12,835.44
	14,600.32	14,308.61
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings and lease liabilities	7,817.65	7,769.06
(ii) Others	2.01	15.76
Provisions	102.18	110.20
Deferred tax liabilities (net)	105.15	132.47
Other non-current liabilities	102.99	106.81
	8,129.98	8,134.30
Current liabilities		
Financial liabilities:		
(i) Borrowings and lease liabilities	274.50	0.00
(ii) Trade payables	2,387.38	2,966.51
(iii) Others	322.41	322.57
Other current liabilities	758.17	963.57
Provisions	4.30	3.83
Current tax liabilities (net)	3.55	631.23
	3,750.31	4,887.71
TOTAL EQUITY AND LIABILITIES	26,480.61	27,330.62



IntraSoft Technologies Ltd

For Further Information, Please Contact

Company :

IntraSoft Technologies Ltd.
CIN - L24133MH1996PLC197857

Ms. Purvangi Jain
purvangi.jain@itlindia.com
91-22-4004-0008

www.itlindia.com

Investor Relations Advisors :

Valorem Advisors

Mr. Anuj Sonpal
anuj@valoremadvisors.com
91-9930609010

www.valoremadvisors.com

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