

IntraSoft Technologies Limited



**Investor Presentation
12th Nov, 2019**

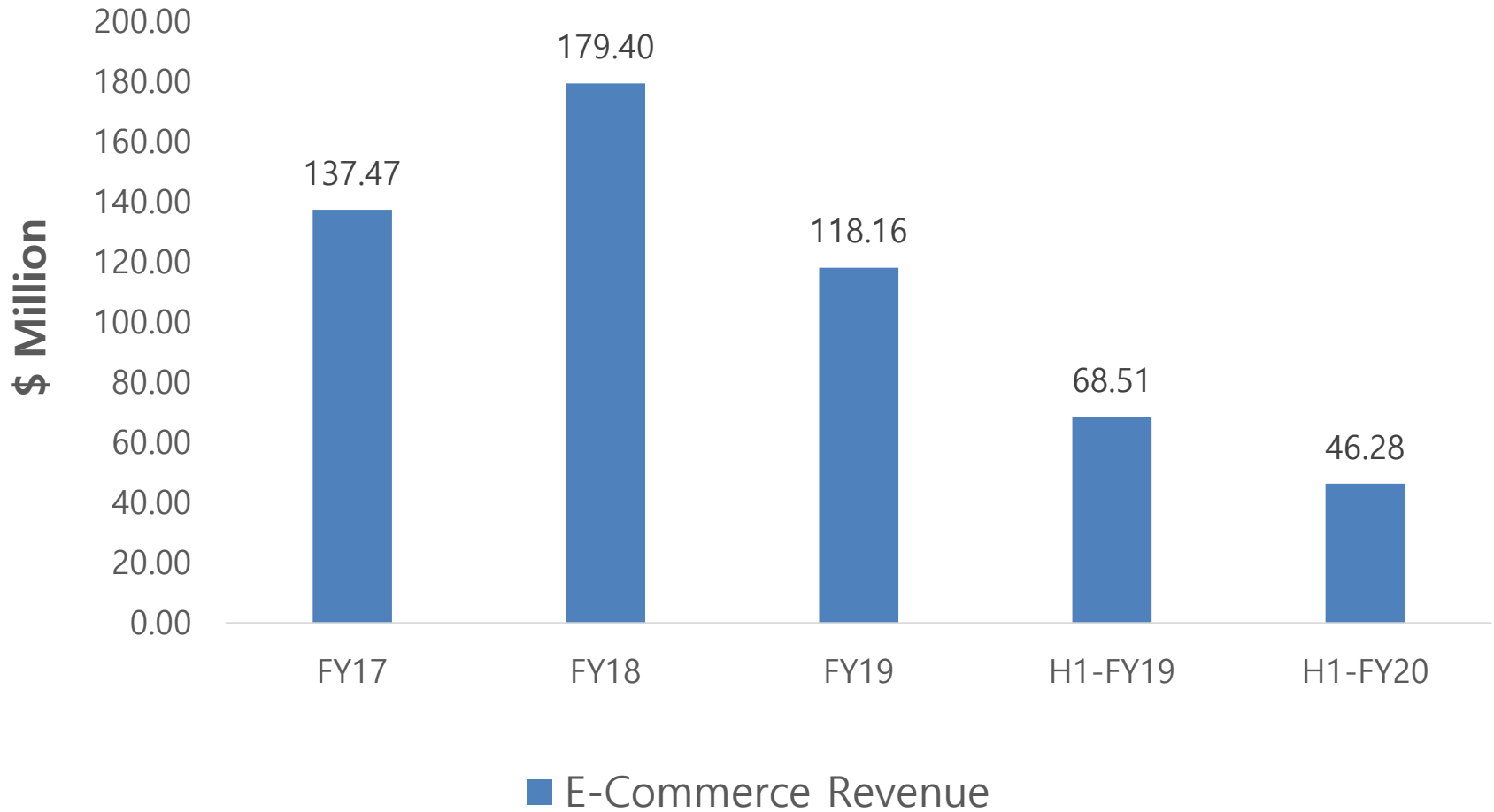
BSE: 533181, NSE: ISFT



E-Commerce Update



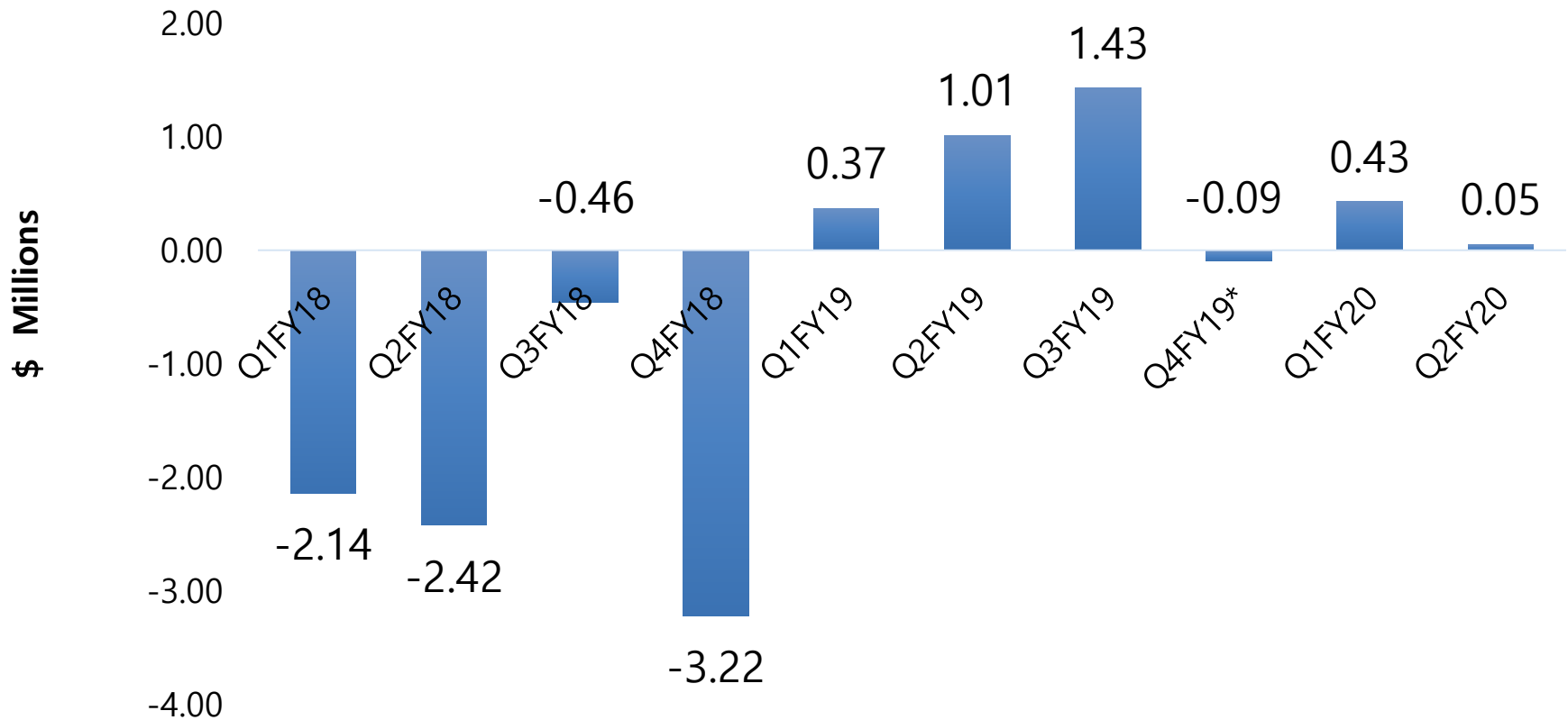
E-Commerce Revenue Trend





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	Q2FY20
Inventories	17.33	15.37	14.78	14.33	14.22	14.20
Accounts Receivable	2.05	1.43	1.11	1.57	1.48	1.35
Accounts Payable	5.21	3.69	3.91	4.18	4.24	3.92
Net Working Capital	14.17	13.11	11.98	11.72	11.46	11.63



E-Commerce Financial Performance

Statement of Income for the quarter ended 30 September 2019

Particulars	Quarter Ended	
	Sep-19	Sep-18
	\$ (In Millions)	
Revenue		
Revenue From Operations	22.06	30.28
Expenses		
Cost of Goods Sold	16.48	22.06
Shipping and Handling Expenses	2.07	3.85
Gross Profit	3.51	4.37
Sales & Marketing Expenses	2.52	3.47
Operations, Technology, General & Administrative Expenses	0.77	0.69
Depreciation and Amortisation	0.01	0.02
Operating Profit	0.21	0.19
Interest and Financing Expenses	0.16	0.15
Other Income (Net)	0.00	-0.01
Income Before Taxes	0.05	0.05
Income Tax Expense	-0.01	-0.14
Net Income for the Period	0.06	0.19



E-Commerce Financial Performance

Balance Sheet		
Particulars	As at	As at
	Sep - 19	Sep - 18
ASSETS	\$ (In Millions)	
Current Assets		
Cash and Cash Equivalents	1.31	1.75
Accounts Receivable (Net)	1.35	1.43
Inventories	14.20	15.37
Prepaid Expenses and Other Current Assets	0.25	0.26
Property and Equipment	0.15	0.21
Intangible Assets (Net)	2.32	1.18
Capital WIP	0.12	0.00
Long Term Loans and Advances	0.32	0.38
Other Long Term Assets	0.24	0.00
TOTAL ASSETS	20.26	20.58
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts Payable	3.41	2.80
Deferred Revenue	0.03	0.13
Accrued Expenses and Other Current Liabilities	0.98	2.09
Long Term Debt	10.17	10.45
Other Long Term Liabilities	0.06	0.05
Common Equity	1.00	1.00
Retained Earnings	4.61	4.06
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	20.26	20.58



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	Q2
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	22.06
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	95.93
Y-o-Y Growth	83%	38%	6%	17%	29%	22%	38%	26%	38%	31%	-4%	-32%	-50%	-45%	-34%	-37%	-27%
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	0.03
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	14.20
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	1.35
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	3.92
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	11.63
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	5.0
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	5.2
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	18.2



IntraSoft Technologies Ltd



Financial Performance – IntraSoft Technologies Ltd.

Unaudited Consolidated Profit & Loss for the quarter ended 30 September 2019

Particulars	Quarter Ended	
	Sep-19	Sep-18
	₹ (In Lakhs)	
Revenue From Operations	15,713.71	21,582.64
Cost of Goods Sold (Incl. Shipping)	13,067.08	18,282.67
Gross Profit	2,646.63	3,299.97
Sales & Marketing Expenses	1,773.27	2,449.02
Employee Benefit Expense	398.86	425.37
General & Administrative Expenses	341.95	385.39
Earnings /(Deficit) From Operations	132.55	40.19
Other Income (Net)	157.79	116.49
Earnings Before Interest, Tax, Depreciation & Amortisation	290.34	156.68
Depreciation & Amortisation	99.55	44.46
Earnings Before Interest & Tax	190.79	112.22
Finance Costs	130.87	105.44
Profit Before Tax (PBT)	59.92	6.78
Tax Expense	4.99	-82.19
Profit After Tax (PAT)	54.93	88.97



Financial Performance – IntraSoft Technologies Ltd.

Unaudited Consolidated Statement of Assets & Liabilities

Particulars	As at	As at
	Sep – 19	Sep – 18
ASSETS	₹ (In Lakhs)	
Non-current assets		
Property, plant and equipment	1,594.45	1,738.24
Capital work-in-progress	84.38	5.18
Right of use assets	1,233.68	0.00
Other intangible assets	1,666.10	889.46
Financial assets		
(i) Investments	1,507.04	1,492.00
(ii) Loans	5.01	89.21
Deferred tax assets (net)	1,962.92	1,738.65
Income tax assets (net)	55.02	67.36
Other non-current assets	541.65	578.59
	8,650.25	6,598.69
Current assets		
Inventories	10,065.28	11,139.58
Financial assets		
(i) Investments	5,431.55	5,434.53
(ii) Trade receivables	1,025.55	1,143.09
(iii) Cash and cash equivalents	981.02	1,310.52
(iv) Other bank balances	90.29	142.50
(v) Loans	3.72	1.63
(vi) Others	0.00	4.07
Current tax assets (net)	6.06	4.14
Other current assets	182.48	157.34
	17,785.95	19,337.40
TOTAL ASSETS	26,436.20	25,936.09



Financial Performance – IntraSoft Technologies Ltd.

Unaudited Consolidated Statement of Assets & Liabilities

Particulars	As at	As at
	Sep – 19	Sep – 18
EQUITY AND LIABILITIES	₹ (In Lakhs)	
Equity		
Equity share capital	1,473.17	1,473.17
Other equity	12,929.48	12,804.82
	14,402.65	14,277.99
Liabilities		
Non-current liabilities		
Financial liabilities:		
(i) Borrowings	7,208.34	7,572.25
(ii) Other Financial liabilities	980.82	11.78
Provisions	105.78	111.57
Deferred tax liabilities (net)	112.47	98.72
Other non-current liabilities	102.49	106.30
	8,509.90	7,900.62
Current liabilities		
Financial liabilities		
(i) Trade payables	2,427.66	2,049.31
(ii) Other Financial liabilities	577.65	285.36
Current tax liabilities (net)	0.00	569.14
Provisions	4.44	3.85
Other current liabilities	513.90	849.82
	3,523.65	3,757.48
TOTAL EQUITY AND LIABILITIES	26,436.20	25,936.09



IntraSoft Technologies Ltd

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