

INTECH LIMITED
Statement of Financial Position (Un-audited)
As at March 31, 2015

ASSETS :		1st Quarter ended March 31, 2015	As at December 31, 2014
	Notes	<u>Taka</u>	<u>Taka</u>
Non-Current Assets		100,060,720	105,863,398
Property, Plant and Equipment(at cost less accumulated depreciation)	4	99,585,781	104,267,595
Deferred Tax		474,939	1,595,803
Investment in Intech Resort Ltd		-	-
Non Current Asset Held for Sell		59,760,000	59,760,000
Current Assets		77,232,944	75,870,727
Inventories		5,876,815	4,176,815
Advance, Deposit & Prepayments		8,317,457	8,011,774
Trade Receivables	5	62,750,455	63,056,738
Investment in Share		76,755	83,685
Cash and Cash Equivalents		211,462	541,715
Total Assets		<u>237,053,664</u>	<u>241,494,125</u>
EQUITY AND LIABILITIES:			
Shareholders' Equity		231,936,034	235,804,223
Share Capital		212,000,910	212,000,910
Retained Earnings		19,935,124	23,803,313
Current Liabilities & Provisions		5,117,630	5,689,902
Liability for Expenses		5,073,308	5,652,153
Provision for Income Tax		44,322	37,749
Total Equity and Liabilities		<u>237,053,664</u>	<u>241,494,125</u>



Mirza Aminul Islam Beg
Chief Executive Officer



Md. Mohibul Islam
Chief Financial Officer

INTECH LIMITED
Statement of Comprehensive Income (Un-audited)
For the 1st Quarter ended March 31, 2015

	1st Quarter ended March 31, 2015	1st Quarter ended March 31, 2014
	Notes	
	<u>Taka</u>	<u>Taka</u>
Revenue from Operations	6 5,159,242	1,667,181
Expenses of Operations	7 (2,227,967)	(792,589)
Gross Profit	2,931,275	874,592
	(5,665,094)	(5,057,150)
Administrative Expense	873,998	863,020
Marketing Expenses	106,500	210,946
Financial Expenses	2,783	116
Depreciation	4,681,813	3,983,068
Operating Profit	(2,733,819)	(4,182,558)
Other Income	-	-
Interest/Dividend Income	-	-
Provision to adjust changes in price of Investment in Shares	(6,930)	3,900
Net Profit before Income Tax	(2,740,749)	(4,178,658)
Income Tax	1,127,436	2,930
Net profit after Tax	<u>(3,868,185)</u>	<u>(4,181,588)</u>
EPS/ Restated EPS (2014)	8 -0.18	-0.20
Number of Shares used to compute EPS	21,200,091	19,272,810



Mirza Aminul Islam Beg
Chief Executive Officer



Md. Mohibul Islam
Chief Financial Officer

INTECH LIMITED
Statement of Changes in Equity (Un-audited)
For the 1st Quarter ended March 31, 2015

	1st Quarter ended March 31, 2015 <u>Taka</u>	1st Quarter ended March 31, 2014 <u>Taka</u>
Net Profit for the Period (After Tax)	(3,868,185)	(4,181,588)
Retained Earning as at January 01	23,803,309	21,158,140
Share Capital as at Jan 01	212,000,910	192,728,100
Total Shareholder Equity	<u>231,936,034</u>	<u>209,704,652</u>



Mirza Aminul Islam Beg
Chief Executive Officer



Md. Mohibul Islam
Chief Financial Officer

INTECH LIMITED
Statement of Cash Flows (Un-audited)
For the 1st Quarter ended March 31, 2015

	1st Quarter ended March 31, 2015 <u>Taka</u>	1st Quarter ended March 31, 2014 <u>Taka</u>
1 Cash Flow from Operating Activities:	(30,253)	(3,040,764)
Collection from Customers & Others	3,803,037	535,162
Payment for Expenses	(3,833,290)	(3,575,926)
2 Cash Flow from Investing Activities:	(300,000)	-
Share Money	-	-
Advance	(300,000)	-
3 Cash Flow from Financing Activities:	-	-
Bank Overdraft	-	-
Non Operating Income	-	-
4 Increase/Decrease in Cash and Cash Equivalents (SL. 1+2+3)	<u>(330,253)</u>	<u>(3,040,764)</u>
5 Cash and Cash Equivalents at the beginning	541,715	4,648,585
6 Cash and Cash Equivalents at the end of the year (SL. 4+5)	<u><u>211,462</u></u>	<u><u>1,607,821</u></u>



Mirza Aminul Islam Beg
Chief Executive Officer



Md. Mohibul Islam
Chief Financial Officer

Intech Limited

Selected Notes to the interim financial information (Un-audited)
As at and for the 1st quarter ended March 31, 2015

1. Reporting entity:

1.1 Company profile

Intech Limited (hereinafter referred to as the "Company") was incorporated in Bangladesh, as a Public Limited Company under the Companies Act, 1994 vide Registration No. C-39560 (1528)/2000 of the Registrar of Joint Stock Companies on February 2, 2000. Later on May 08, 2014 The Company changes its name from "InTech Online Limited" to "Intech Limited"

The shares of the Company are listed with the Dhaka Stock Exchange Ltd. and Chittagong Stock Exchange Ltd.

1.2 Principal Objectives /Activities and Nature of Operations:

The principal activity of the Company is to provide Internet connectivity services through broadband and dial-up services to corporate entities and individual clients. It is also involved in providing ancillary services to software companies and data transcription companies by providing high volume data transfer channels.

Other activities of the Company include providing information technology consulting services to corporate houses, network design and implementation on turnkey basis, and software development for local and international markets. The Company is also engaged in web development and hosting.

From 2014, the Company has also been engaged in the business of real estate (resort) and fisheries.

2. Basis of preparation:

These condensed interim financial information have been prepared in accordance with International Accounting Standard/Bangladesh Accounting Standard (IAS/BAS) 34: Interim Financial Reporting and relevant guidelines issued by the Securities and Exchange Commission, Bangladesh and should be read in conjunction with the financial statements as at and for the year ended 31 December 2014, the year for which the last full annual financial statements were prepared.

3. Accounting policies:

The same accounting policies and methods of computation have been followed in these condensed financial information as were applied in the preparation of the financial statements for the year ended 31 December 2014.

Property, Plant and Equipment, net of accumulated depreciation: Tk.99,585,781

This consists of:

	Amount (Tk.) March, 31 2015	Amount (Tk.) December, 31 2014
Opening Balance (at cost less accumulated depreciation)	104,267,594	92,776,612
Add: Addition during the period	-	28,160,500
	<u>104,267,594</u>	<u>120,937,112</u>
Less: Depreciation during the period	4,681,813	16,669,518
Closing Balance	<u>99,585,781</u>	<u>104,267,594</u>

5.00 Trade Receivables: Tk. 62,750,455

Composition of the above balance is as under:

Internet Service	276,722	198,111
Software Sales and Maintenance	62,433,061	62,685,057
Sale of Computer, Modem, Cable and other equipments	40,672	173,570
Total	<u>62,750,455</u>	<u>63,056,738</u>

The entire receivables considered good and typically unsecured

6.00 Revenue From Operation: Tk.5,159,242

This consists of:

	Amount (Tk.) March, 31 2015	Amount (Tk.) March, 31 2014
Internet Service	1,384,574	585,997
Software	152,468	1,081,184
Fisheries Unit	3,622,200	-
Total	<u>5,159,242</u>	<u>1,667,181</u>

7.00 Expenses of Operations: Tk.2,227,967

This consists of:

Fuel Expenses-Generator	6,800	5,440
Link Charge	75,600	74,500
Rent for System Room	45,000	45,000
Salary	370,750	393,870
LAN Accessories	260,457	149,620
IP Charge	72,534	-
Optical Fiber Network Rent	94,166	94,159
Internet Exchange Connection Fee	30,000	30,000
Expenses of Fisheries Unit	1,272,660	-
Total	<u>2,227,967</u>	<u>792,589</u>

8.00 Short Term Investment:76,755

Name of The Company

Titasgas 1050 shares @ Tk. 99.34 each	103,985	103,985
Provision for loss due to decreasing market value as at 31.03.15	(27,230)	(26,285)
	<u>76,755</u>	<u>77,700</u>

As per the requirements of BAS39, the short term investment has been measured at fair value, based on closing price at the as on March 31, 2015 @73.1

9.00 Earnings Per Share (EPS): Tk. (0.18)

The computation of Basic EPS is given below:

Earning attributable to the Ordinary Shareholders (Net profit after tax)	<u>(3,868,185)</u>	<u>(4,181,588)</u>
Number of Ordinary Shares outstanding during the year	<u>21,200,091</u>	<u>19,272,810</u>
Basic EPS	<u>(0.18)</u>	<u>(0.22)</u>
Restated EPS	<u>(0.18)</u>	<u>(0.20)</u>

10.00 Other Notes:

- 10.1** There are no items in the financial statements which are unusual because of their nature, size or incidence, and there are no material effects of the nature and amount of changes in estimates.
- 10.2** There have been no repurchases and repayments of debt and equity securities.
- 10.3** The Company has no separate business or geographical segments. Also, there was no changes in the composition of the entity during the interim period.
- 10.4** There are no material events subsequent to the end of the interim period. Also, there are no contingent liabilities and contingent assets.
- 10.5** There was no effect of seasonality or cyclicity on the interim operations.