

INTECH ONLINE LIMITED
Statement of Financial Position (Un-audited)
As at March 31, 2013

ASSETS :		1st Quarter ended	As at
	Notes	March 31, 2013	December 31, 2012
		<u>Taka</u>	<u>Taka</u>
Non-Current Assets		109,396,226	110,185,666
Property, Plant and Equipment(at cost less accumulated depreciation)	4	65,594,924	69,384,364
Deferred Tax		1,301,302	1,301,302
Investment in Intech Resort Ltd		42,500,000	39,500,000
Current Assets		89,871,919	88,509,174
Advance, Deposit & Prepayments		54,201,774	54,204,492
Trade Receivables	5	34,183,850	29,850,334
Investment in Share		103,985	103,985
Cash and Cash Equivalents		1,382,310	4,350,363
Total Assets		<u>199,268,145</u>	<u>198,694,840</u>
EQUITY AND LIABILITIES:			
Shareholders' Equity		195,019,164	194,245,908
Share Capital		175,207,370	175,207,370
Retained Earnings		19,811,794	19,038,538
Current Liabilities & Provisions		4,248,981	4,448,932
Liability for Expenses		4,214,549	4,415,715
Advance and Deposit from Customer		15,000	15,000
Provision for Income Tax		19,432	18,217
Total Equity and Liabilities		<u>199,268,145</u>	<u>198,694,840</u>



Mirza Aminul Islam Beg
 Chief Executive Officer



Md. Mohibul Islam
 Chief Financial Officer

INTECH ONLINE LIMITED
Statement of Comprehensive Income (Un-audited)
For the 1st Quarter ended March 31, 2013

	1st Quarter ended March 31, 2013	1st Quarter ended March 31, 2012
	Notes	
	<u>Taka</u>	<u>Taka</u>
Revenue from Operations	6 6,868,131	4,628,941
Expenses of Operations	7 (1,069,284)	(1,107,244)
Gross Profit	5,798,847	3,521,697
	(5,026,776)	(2,678,828)
Administrative Expense	930,671	859,211
Marketing Expenses	304,440	140,620
Financial Expenses	2,226	489
Depreciation	3,789,439	1,678,508
Operating Profit	772,071	842,869
Other Income	3,000	3,000
Interest/Dividend Income	3,000	3,000
Capital Gain/Capital Loss	-	-
Net Profit before Income Tax	775,071	845,869
Income Tax	1,815	600
Net profit after Tax	773,256	845,269
EPS/ Restated EPS (2012)	8 0.04	0.05
Number of Shares used to compute EPS	17,520,737	17,520,737



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INTECH ONLINE LIMITED
Statement of Changes in Equity (Un-audited)
For the 1st Quarter ended March 31, 2013

	1st Quarter ended March 31, 2013 <u>Taka</u>	1st Quarter ended March 31, 2012 <u>Taka</u>
Net Profit for the Period (After Tax)	773,256	845,269
Retained Earning as at January 01	19,038,538	16,894,960
Share Capital as at Jan 01	175,207,370	159,279,430
Total Shareholder Equity	<u>195,019,164</u>	<u>177,019,659</u>



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INTECH ONLINE LIMITED
Statement of Cash Flows (Un-audited)
For the 1st Quarter ended March 31, 2013

	1st Quarter ended March 31, 2013 <u>Taka</u>	1st Quarter ended March 31, 2012 <u>Taka</u>
1 Cash Flow from Operating Activities:	28,947	187,173
Collection from Customers & Others	2,544,533	2,613,713
Payment for Expenses	(2,515,586)	(2,426,540)
2 Cash Flow from Investing Activities:	(3,000,000)	(200,000)
Share Money	(3,000,000)	-
Advance	-	(200,000)
3 Cash Flow from Financing Activities:	3,000	3,000
Bank Overdraft	-	-
Non Operating Income	3,000	3,000
4 Increase/Decrease in Cash and Cash Equivalents (SL. 1+2+3)	<u>(2,968,053)</u>	<u>(9,827)</u>
5 Cash and Cash Equivalents at the beginning	4,350,363	7,773,482
6 Cash and Cash Equivalents at the end of the year (SL. 4+5)	<u><u>1,382,310</u></u>	<u><u>7,763,655</u></u>



Mirza Aminul Islam Beg
Chief Executive Officer



Md. Mohibul Islam
Chief Financial Officer

InTech Online Limited

Selected Notes to the interim financial information (Un-audited)
As at and for the 1st quarter ended March 31, 2013

1. Reporting entity:

1.1 Company profile

InTech Online 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.

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

1.2 Nature of business

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.

It is also the objective of the Company to become the premier solutions provider in Bangladesh in the fields of E-Commerce through utilizing its potential and skills in developing database solutions through the internet; and also provide data centre service, training on Web and Software, intranet and network solution etc. along with carrying on the business of and being the source provider of optical fiber, computer and computer accessories manufacturers and distributors. With the approval of the shareholders at the last AGM, the Company has also started investment in the hospitality industry.

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 2012, 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 2012.

	Amount (Tk.) March, 31 2013	Amount (Tk.) December, 31 2012
4.00 Property, Plant and Equipment, net of accumulated depreciation: Tk. 65,594,924		
This consists of:		
Opening Balance (at cost less accumulated depreciation)	69,384,364	80,425,692
Add: Addition during the period	-	-
	<u>69,384,364</u>	<u>80,425,692</u>
Add: Depreciation adjustment	-	-
	<u>69,384,364</u>	<u>80,425,692</u>
Less: Adjustment during the period	-	-
	<u>69,384,364</u>	<u>80,425,692</u>
Less: Depreciation during the period	3,789,439	11,041,328
Closing Balance	<u>65,594,624</u>	<u>69,384,364</u>

5.00 Trade Receivables: Tk. 34,183,850

Composition of the above balance is as under:

Internet Service	251,384	1,047,429
Software Sales and Maintenance	31,612,963	26,482,571
Sale of Computer, Modem, Cable and other equipments	2,319,503	2,320,334
Total	<u>34,183,850</u>	<u>29,850,334</u>

The entire receivables considered good and typically unsecured

6.00 Revenue From Operation: Tk. 6,868,131

This consists of:

	Amount (Tk.) March, 31 2013	Amount (Tk.) March, 31 2012
Internet Service	243,104	244,140
Software	6,625,027	4,384,801
Total	<u>6,868,131</u>	<u>4,628,941</u>

7.00 Expenses of Operations: Tk. 1,069,284

This consists of:

Fuel Expenses-Generator	20,260	22,560
Link Charge	226,000	414,000
Rent for System Room	45,000	45,000
Salary	406,500	378,300
LAN Accessories	160,455	160,331
Optical Fiber Network Accessories	30,000	-
Optical Fiber Network Rent	161,069	66,053
Internet Exchange Connection Fee	16,000	21,000
Web Page Design & Hosting	4,000	-
Total	<u>1,069,284</u>	<u>1,107,244</u>

8.00 Earnings Per Share (EPS): Tk. 0.04

The computation of Basic EPS is given below:

Earning attributable to the Ordinary Shareholders (Net profit after tax)	773,256	845,269
Number of Ordinary Shares outstanding during the year	17,520,737	15,927,943
Basic EPS	<u>0.04</u>	<u>0.05</u>
Restated EPS	<u>0.04</u>	<u>0.05</u>

9. Other Notes:

- 9.1** 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.
- 9.2** The Company has no separate business or geographical segments.
- 9.3** There are no material events subsequent to the end of the interim period. Also, there are no contingent liabilities and contingent assets.