

**INTECH LIMITED (FORMER INTECH ONLINE LIMITED)**  
**Statement of Financial Position ( Un-audited)**  
*As of September 30, 2014*

<b>ASSETS :</b>	<b>Notes</b>	<b>As of September 30, 2014 Taka</b>	<b>As of December 31, 2013 Taka</b>
<b>Non-Current Assets</b>		<b>97,967,221</b>	<b>136,931,659</b>
Property, Plant and Equipment(at cost less accumulated depreciation)	4	85,866,073	92,776,613
Deferred Tax Asset		749,148	1,655,046
Investment in InTech Resort Limited		-	42,500,000
Land Purchase for Resort		11,352,000	-
<b>Current Assets</b>		<b>106,007,207</b>	<b>80,902,443</b>
Inventories-At cost	5	15,088,585	5,524,500
Advance, Deposit & Prepayments	6	35,678,175	1,061,691
Trade Receivables	7	53,481,853	69,593,867
Investment in Titas Gas	8	88,600	73,800
Cash and Cash Equivalents		1,669,994	4,648,585
<b>Total Assets</b>		<b>203,974,428</b>	<b>217,834,103</b>
<b>EQUITY AND LIABILITIES:</b>			
<b>Shareholders' Equity</b>		<b>199,926,213</b>	<b>213,886,240</b>
Share Capital		212,000,910	192,728,100
Retained Earnings		(12,074,697)	21,158,140
<b>Current Liabilities &amp; Provisions</b>		<b>4,048,215</b>	<b>3,947,863</b>
Liability for Expenses		4,016,940	3,931,232
Provision for Income Tax		31,275	16,631
<b>Total Equity and Liabilities</b>		<b>203,974,428</b>	<b>217,834,103</b>

Mirza Aminul Islam Beg  
Chief Executive Officer

Md. Mohibul Islam  
Chief Financial Officer

**INTECH LIMITED (FORMER INTECH ONLINE LIMITED)**  
**Statement of Comprehensive Income ( Un-audited)**  
*As of September 30, 2014*

	Notes	January 1 to September 30, 2014 <u>Taka</u>	January 1 to September 30, 2013 <u>Taka</u>	July 1 2013 to September 30, 2014 <u>Taka</u>	July 1 2013 to September 30, 2013 <u>Taka</u>
<b>Revenue from Operations</b>	9	13,219,551	18,668,952	9,732,328	7,943,333
Expenses of Operations	10	(10,063,824)	(2,913,576)	(8,316,699)	(857,357)
<b>Gross Profit</b>		<b>3,155,727</b>	<b>15,755,376</b>	<b>1,415,629</b>	<b>7,085,976</b>
		<b>(16,213,745)</b>	<b>(15,185,257)</b>	<b>(5,136,876)</b>	<b>(5,056,783)</b>
Administrative Expense		3,164,893	3,175,804	867,375	1,083,666
Marketing Expenses		612,030	635,408	112,514	183,478
Financial Expenses		1,784	5,732	-	202
Depreciation		12,435,038	11,368,313	4,156,987	3,789,437
Operating Profit		<b>(13,058,018)</b>	<b>570,119</b>	<b>(3,721,247)</b>	<b>2,029,193</b>
<b>Other Income</b>		<b>18,533</b>	<b>(10,998)</b>	<b>14,224</b>	<b>(21,580)</b>
Interest, Dividend & others		18,533	(10,998)	14,224	(21,580)
			-		-
<b>Net Profit before Income Tax</b>		<b>(13,039,485)</b>	<b>559,121</b>	<b>(3,707,023)</b>	<b>2,007,613</b>
Income Tax		(920,542)	(2,515)	(913,670)	-
<b>Net profit after Tax</b>		<b>(13,960,027)</b>	<b>556,606</b>	<b>(4,620,693)</b>	<b>2,007,613</b>
<b>Earning Per Share</b>	11	<b>-0.66</b>	<b>0.03</b>	<b>-0.22</b>	<b>0.10</b>

Mirza Aminul Islam Beg  
Chief Executive Officer

Md. Mohibul Islam  
Chief Financial Officer

**INTECH LIMITED (FORMER INTECH ONLINE LIMITED)****Statement of Cash Flows ( Un -audited)***For the nine month ended 30 September, 2014*

	January 1 to September 30, 2014 <u>Taka</u>	January 1 to September 30, 2013 <u>Taka</u>
<b>1 Cash Flow from Operating Activities:</b>	<b>6,527,374</b>	<b>(9,290,814)</b>
Collection from Customers & Others	29,851,048	6,563,028
Increase in Inventory	(9,564,085)	(8,924,500)
Payment for Expenses	(13,759,589)	(6,929,342)
<b>2 Cash Flow from Investing Activities:</b>	<b>(9,510,274)</b>	<b>14,975,251</b>
Acquisition of Property, Plant and Equipment	(5,524,500)	-
Land Purchase fo Resort	(11,352,000)	-
Investment	42,500,000	
Advance	(35,133,774)	14,975,251
<b>3 Cash Flow from Financing Activities:</b>	<b>4,309</b>	<b>10,582</b>
Non Operating Income	4,309	10,582
<b>4 Increase/Decrease in Cash and Cash Equivalents (SL. 1+2+3)</b>	<b>(2,978,591)</b>	<b>5,695,019</b>
<b>5 Cash and Cash Equivalents at the beginning</b>	<b>4,648,585</b>	<b>4,350,363</b>
<b>6 Cash and Cash Equivalents at the end of the year (SL. 4+5)</b>	<b>1,669,994</b>	<b>10,045,382</b>

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Mirza Aminul Islam Beg  
Chief Executive Officer

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Md. Mohibul Islam  
Chief Financial Officer

**INTECH LIMITED (FORMER INTECH ONLINE LIMITED)**  
**Statement of Changes in Equity ( Un-audited)**  
*As of September 30, 2014*

	<b>January 1 to September 30, 2014 <u>Taka</u></b>	<b>January 1 to September 30, 2013 <u>Taka</u></b>
Net Profit for the Period ( After Tax )	(13,960,027)	556,606
Retained Earning as at January 01	21,158,140	19,038,538
Less: Bonus Share Issued	19,272,810	17,520,730
	1,885,330	1,517,808
Bonus Share Disbursement	19,272,810	17,520,730
Share Capital as at January 01	192,728,100	175,207,370
<b>Total Shareholder Equity</b>	<b>199,926,213</b>	<b>194,802,514</b>

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Mirza Aminul Islam Beg  
Chief Executive Officer

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Md. Mohibul Islam  
Chief Financial Officer

## **Intech Limited (Former InTech Online Limited)**

Selected Notes to the interim financial information (Un-audited)

As at and for the Half Year ended June 30, 2014

### **1.0 Reporting entity:**

#### **1.1 Company profile**

Intech Limited (Former 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.

From July 1, 2014, the Company has started operation in fisheries industry. The Company has also undertaken a resort project of international standard.

### **2.0 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 Bangladesh Securities and Exchange Commission, and should be read in conjunction with the financial statements as at and for the year ended 31 December 2013, the year for which the last full annual financial statements were prepared.

### **3.0 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 2013.

Amount (Tk.) September 30, 2014	Amount (Tk.) December 31, 2013
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**4.00 Property, Plant and Equipment, net of accumulated depreciation: Tk. 85,866,073**

This consists of:

Opening Balance (at cost less accumulated depreciation)	92,776,613	69,384,364
Add: Addition during the period	5,524,500	38,550,000
	<u>98,301,113</u>	<u>107,934,364</u>
Add: Depreciation adjustment	-	-
	<u>98,301,113</u>	<u>107,934,364</u>
Less: Adjustment during the period	-	-
	<u>98,301,113</u>	<u>107,934,364</u>
Less: Depreciation during the period	12,435,038	15,157,751
<b>Closing Balance</b>	<b><u><u>85,866,073</u></u></b>	<b><u><u>92,776,613</u></u></b>

**5.00 Inventories: Tk.15,088,585**

This consists of inventory in the fisheries business, as follows:

Telapia	7,850,750	-
Koi	1,975,820	-
Deshi (Ruhi,Katol)	217,215	-
Packing Materials	77,967	-
Feed,Chemicals & Ingredients	4,966,833	-
Wire	-	5,524,500
<b>Total</b>	<b><u><u>15,088,585</u></u></b>	<b><u><u>5,524,500</u></u></b>

5.01 The inventories are valued at the lower of cost and net realizable value, cost being determined under FIFO method.

**6.00 Advance Deposit and Prepayments: Tk 35,678,175**

Advance for land purchase	33,908,000	-
Other advances	1,524,875	816,391
Deposits	245,300	245,300
	<b><u><u>35,678,175</u></u></b>	<b><u><u>1,061,691</u></u></b>

**7.00 Trade Receivables: Tk. 54,237,807**

Composition of the above balance is as under:

Internet Service	177,270	94,611
Software Sales and Maintenance	54,060,537	67,278,922
Sale of Computer, Modem, Cable and other equipments	-	2,220,334
<b>Total</b>	<b><u><u>54,237,807</u></u></b>	<b><u><u>69,593,867</u></u></b>

The entire receivables considered good and typically unsecured  
No amount was due from directors, chief executive, executives.

**8.00 Investment: Tk.88,600****Name of The Company**

Titasgas 1,000 shares @ Tk. 103.98 each  
 Provision for loss

	88,600	73,800
	103,985	103,985
	(15,385)	(30,185)
	<b>88,600</b>	<b>73,800</b>

**9.00 Revenue From Operation: Tk.13,219,551**

This consists of:

Internet Service  
 Software  
 Revenue from Fisheries Unit  
**Total**

	Amount (Tk.) September,30 2014	Amount (Tk.) September,30 2013
	2,144,343	1,500,776
	2,919,458	17,168,176
	8,155,750	-
	<b>13,219,551</b>	<b>18,668,952</b>

**10.00 Expenses of Operations: Tk. 10,063,824**

This consists of:

Fuel Expenses-Generator  
 Link Charge  
 Rent for System Room  
 Salary  
 IP Charge  
 LAN Accessories  
 Optical Fiber Network Accessories  
 Optical Fiber Network Rent  
 Internet Exchange Connection Fee  
 Web Page Design & Hosting  
 Fee  
 Expenses of Fisheries Unit  
**Total**

	107,720	116,820
	224,500	397,000
	135,000	135,000
	1,175,890	1,167,740
	95,389	107,080
	441,036	503,562
	-	30,000
	262,594	327,454
	90,000	76,000
	-	4,000
	131,899	48,920
	7,399,796	-
	<b>10,063,824</b>	<b>2,913,576</b>

**11.00 Earnings Per Share (EPS): Tk.( 0.66)**

The computation of Basic EPS is given below:

Earning attributable to the Ordinary Shareholders (Net profit after tax)

Number of Ordinary Shares outstanding during the period

**EPS**

**Restated EPS**

	(13,960,027)	556,606
	21,200,091	19,272,810
	<b>(0.66)</b>	<b>0.03</b>
	<b>(0.66)</b>	<b>0.03</b>

**12.0 Other Notes:**

- 12.1** 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. However, revenue from software has substantially reduced during this period.
- 12.2** The Company issued 10% bonus shares as Dividend on July 20, 2014. Apart from this, the Company did not pay any other dividend.
- 12.3** The Company had no separate business or geographical segments until September 30, 2014. However, Company has subsequently undertaken a resort project, and started operation in fisheries industry.
- 12.4** There are no material events subsequent to the end of the interim period. Also, there are no contingent liabilities and contingent assets.