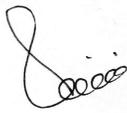


INTECH ONLINE LIMITED
Corrected **Statement of Financial Position (Un-audited)**
As at March 31, 2014

ASSETS :		1st Quarter ended	As at
	Notes	March 31, 2014	December 31, 2013
		<u>Taka</u>	<u>Taka</u>
Non-Current Assets		134,499,989	136,931,659
Property, Plant and Equipment(at cost less accumulated depreciation)	4	90,344,943	92,776,613
Deferred Tax		1,655,046	1,655,046
Investment in Intech Resort Ltd		42,500,000	42,500,000
Current Assets		78,987,396	80,902,443
Inventories	5	3,973,100	5,524,500
Advance, Deposit & Prepayments		3,847,810	1,061,691
Trade Receivables	6	69,477,965	69,593,867
Investment in Share	7	77,700	73,800
Cash and Cash Equivalents		1,610,821	4,648,585
Total Assets		<u>213,487,385</u>	<u>217,834,103</u>
EQUITY AND LIABILITIES:			
Shareholders' Equity		209,704,652	213,886,240
Share Capital		192,728,100	192,728,100
Retained Earnings		16,976,552	21,158,140
Current Liabilities & Provisions		3,782,733	3,947,863
Liability for Expenses		3,763,748	3,931,232
Provision for Income Tax		18,985	16,631
Total Equity and Liabilities		<u>213,487,385</u>	<u>217,834,103</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, 2014

	1st Quarter ended March 31, 2014	1st Quarter ended March 31, 2013
	Notes	
	<u>Taka</u>	<u>Taka</u>
Revenue from Operations	8 1,667,181	6,868,131
Expenses of Operations	9 (792,589)	(1,069,284)
Gross Profit	874,592	5,798,847
	(5,057,150)	(5,026,776)
Administrative Expense	863,020	930,671
Marketing Expenses	210,946	304,440
Financial Expenses	116	2,226
Depreciation	3,983,068	3,789,439
Operating Profit	(4,182,558)	772,071
Other Income	3,900	3,000
Interest/Dividend Income	-	3,000
Decrease in provision for Investment in Share	3,900	
Net Profit before Income Tax	(4,178,658)	775,071
Income Tax	2,930	1,815
Net profit after Tax	(4,181,588)	773,256
Earning Per Share	10 -0.22	0.04



Mirza Aminul Islam Beg
Chief Executive Officer



Md. Mohibul Islam
Chief Financial Officer

INTECH ONLINE LIMITED
Corrected **Statement of Changes in Equity (Un-audited)**
For the 1st Quarter ended March 31, 2014

	1st Quarter ended March 31, 2014 <u>Taka</u>	1st Quarter ended March 31, 2013 <u>Taka</u>
Net Profit for the Period (After Tax)	(4,181,588)	773,256
Retained Earning as at January 01	21,158,140	19,038,538
Share Capital as at Jan 01	192,728,100	175,207,370
Total Shareholder Equity	<u>209,704,652</u>	<u>195,019,164</u>



Mirza Aminul Islam Beg
Chief Executive Officer



Md. Mohibul Islam
Chief Financial Officer

INTECH ONLINE LIMITED
Statement of Cash Flows (Un-audited)
For the 1st Quarter ended March 31, 2014

	1st Quarter ended March 31, 2014 <u>Taka</u>	1st Quarter ended March 31, 2013 <u>Taka</u>
1 Cash Flow from Operating Activities:	(3,037,764)	28,947
Collection from Customers & Others	535,162	2,544,533
Payment for Expenses	(3,572,926)	(2,515,586)
2 Cash Flow from Investing Activities:	-	(3,000,000)
Share Money	-	(3,000,000)
3 Cash Flow from Financing Activities:	-	3,000
Non Operating Income	-	3,000
4 Increase/Decrease in Cash and Cash Equivalents (SL. 1+2+3)	<u>(3,037,764)</u>	<u>(2,968,053)</u>
5 Cash and Cash Equivalents at the beginning	4,648,585	4,350,363
6 Cash and Cash Equivalents at the end of the year (SL. 4+5)	<u><u>1,610,821</u></u>	<u><u>1,382,310</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, 2014

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 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 2013, 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 2013.

Amount (Tk.) March, 31 2014	Amount (Tk.) December, 31 2013
-----------------------------------	--------------------------------------

4.00 Property, Plant and Equipment, net of accumulated depreciation: Tk. 90,344,943

This consists of:

Opening Balance (at cost less accumulated depreciation)	92,776,612	69,384,364
Add: Addition during the period	1,551,400	38,550,000
	<u>94,328,012</u>	<u>107,934,364</u>
Add: Depreciation adjustment	-	-
	<u>94,328,012</u>	<u>107,934,364</u>
Less: Adjustment during the period	-	-
	<u>94,328,012</u>	<u>107,934,364</u>
Less: Depreciation during the period	3,983,068	15,157,751
Closing Balance	<u><u>90,344,943</u></u>	<u><u>92,776,613</u></u>

5.00 Inventories: Tk. 3,973,100

This consists of:

Computer & Computer Accessories	3,973,100	5,524,500
Total	<u><u>3,973,100</u></u>	<u><u>5,524,500</u></u>

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

5.02 The basis of valuation is consistent with the preceding year.

6.00 Trade Receivables: Tk. 69,477,965

Composition of the above balance is as under:

Internet Service	40,010	94,611
Software Sales and Maintenance	62,857,272	67,278,922
Sale of Computer, Modem, Cable and other equipments	6,580,683	2,220,334
Total	<u><u>69,477,965</u></u>	<u><u>69,593,867</u></u>

The entire receivables considered good and typically unsecured

7.00 Investment in Share: Tk 77,700

Name of The Company

Titasgas 1000 shares @ Tk. 103.98 each	103,985	103,985
Provision for loss due to decreasing market value as at 31.03.14	(26,285)	(30,185)
	<u><u>77,700</u></u>	<u><u>73,800</u></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, 2014

8.00 Revenue From Operation: Tk. 1,667,181

This consists of:

Internet Service
Software
Total

Amount (Tk.) March, 31 2014	Amount (Tk.) March, 31 2013
585,997	243,104
1,081,184	6,625,027
1,667,181	6,868,131

9.00 Expenses of Operations: Tk. 792,589

This consists of:

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

5,440	20,260
74,500	226,000
45,000	45,000
393,870	406,500
149,620	160,455
-	30,000
94,159	161,069
30,000	16,000
-	4,000
792,589	1,069,284

10.00 Earnings Per Share (EPS): Tk.(0.22)

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 year

Basic EPS**Restated EPS**

(4,181,588)	773,256
19,272,810	17,520,737
(0.22)	0.04
(0.22)	0.04

11. Other Notes:

- 11.1** 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.
- 11.2** There have been no repurchases and repayments of debt and equity securities.
- 11.3** The Company has no separate business or geographical segments. Also, there was no changes in the composition of the entity during the interim period.
- 11.4** There are no material events subsequent to the end of the interim period. Also, there are no contingent liabilities and contingent assets.
- 11.5** There was no effect of seasonality or cyclicity on the interim operations.