

INTECH LIMITED
Statement of Financial Position (Un-audited)
As at March 31, 2017

	Notes	March 31,2017 Taka	June 30, 2016 Taka
ASSETS :			
Non-Current Assets		138,832,548	100,742,740
Property, Plant and Equipment(at cost less accumulated depreciation)	4	136,443,287	98,428,787
Deferred Tax Asset		2,389,261	2,313,953
Non - Current Assets Held for Sale	4(i)	28,652,000	59,760,000
Current Assets		102,062,894	106,499,532
Inventories-At cost		18,675,470	42,343,630
Advance, Deposit & Prepayments	5	31,353,300	8,206,958
Trade Receivables	6	50,819,940	55,010,021
Investment in Titas Gas	7	53,550	50,715
Cash and Cash Equivalents		1,160,634	888,208
Total Assets		269,547,442	267,002,272
EQUITY AND LIABILITIES:			
Shareholders' Equity		263,577,228	259,553,491
Share Capital		256,521,100	233,201,000
Retained Earnings		7,056,128	26,352,491
Current Liabilities & Provisions		5,970,214	7,448,781
Liability for Expenses		5,590,532	7,420,563
Provision for Income Tax		379,682	28,218
Total Equity and Liabilities		269,547,442	267,002,272
Net Asset Value Per Share (NAVPS)		10.28	11.13

ATM Mahbulul Alam
Chairman

Mosleh Uddin Ahmed
Director

Mirza Aminul Islam Beg
Chief Executive Officer

Md. Mohibul Islam
Chief Financial Officer

INTECH LIMITED
Statement of Comprehensive Income (Un-audited)
For the period ended March 31, 2017

particulars	Notes	July 01, 16 to March 31, 17 Taka	July 01, 15 to March 31, 16 Taka	January 01,17 to March 31,17 Taka	January 01, 16 to March 31,16 Taka
Revenue from Operations	8	77,884,871	57,063,487	13,926,609	26,837,273
Expenses of operations	9	(50,079,390)	(26,386,213)	(1,459,978)	(21,149,533)
Gross Profit		27,805,481	30,677,274	12,466,631	5,687,740
		(23,078,148)	(18,223,434)	(8,237,641)	(5,914,079)
Administrative Expenses		3,539,613	4,303,936	1,029,163	1,618,583
Marketing Expenses		399,733	392,541	174,191	119,343
Financial Expenses		5,065	7,554	2,248	1,766
Depreciation		19,133,737	13,519,404	7,032,039	4,174,387
Operating Profit		4,727,333	12,453,841	4,228,990	(226,339)
Other Income		(504)	(7,550)	(3,990)	1,926
Interest/Dividend Income		2,331	8,935	-	1,453
Provision to adjust changes in price of Investment in Share		(2,835)	(16,485)	(3,990)	473
Net Profit before Income Tax		4,726,829	12,446,291	4,225,000	(224,413)
Provision for contribution to PPF & WF Income Tax		(209,976)	(635,497)	(184,885)	-
		(493,116)	63,841	(285,999)	(171,959)
Net profit after Tax		4,023,737	11,874,635	3,754,116	(396,372)
EPS/Restated EPS (2015-2016)	10	0.16	0.46	0.15	(0.02)

ATM Mahbulul Alam
Chairman

Mosleh Uddin Ahmed
Director

Mirza Aminul Islam Beg
Chief Executive Officer

Md. Mohibul Isalm
Chief Financial Officer

INTECH LIMITED
Statement of Changes in Equity (Un-audited)
For the period ended March 31, 2017

Particulars	July 01, 16 to March 31, 17 Taka	July 01, 15 to March 31, 16 Taka
Net Profit for the Period (After Tax)	4,023,737	11,874,635
Retained Earning as at July 01	26,352,491	16,591,585
Bonus Share Issued	(23,320,100)	21,200,090
	3,032,391	(4,608,505)
Bonus Share Disbursement	23,320,100	21,200,090
Share Capital as at July 01	233,201,000	212,000,910
Total Shareholder Equity	263,577,228	240,467,130

ATM Mahbubul Alam
Chairman

Mosleh Uddin Ahmed
Derector

Mirza Aminul Isalm Beg
Chief Executive Officer

Md. Mohibul Islam
Chief Financial Officer

INTECH LIMITED
Statement of Cash Flows (Un -audited)
For the Period ended March 31, 2017

particulars	July 01, 16 to March 31, 17 Taka	July 01, 15 to March 31, 16 Taka
Cash Flow from Operating Activities:	57,421,167	2,044,201
Collection from Customers & Others	82,074,952	66,164,362
Payment for Expenses	(24,653,785)	(64,120,161)
Cash Flow from Investing Activities:	(57,151,072)	22,785
Acquisition of Property, Plant and Equipment	(57,148,237)	-
Advance for Landpurchase	-	-
Investment in Shares	(2,835)	22,785
Other Advance	-	-
Cash Flow from Financing Activities:	2,331	-
Bank O/D	-	-
Non Operating Income	2,331	-
Increase/Decrease in Cash and Cash Equivalents (SL. 1+2+3)	272,426	2,066,986
Cash and Cash Equivalents at the beginning of the year	888,208	186,223
Cash and Cash Equivalents at the end of the year (SL. 4+5)	1,160,634	2,253,209
Net Operating Cash Flow Per Share (NOCFPS)	0.05	0.1

ATM Mahbulul Alam
Chairman

Mosleh Uddin Ahmed
Director

Mirza Aminul Islam Beg
Chief Executive Officer

Md. Mohibul Islam
Chief Financial Officer

Intech Limited

Selected Notes to the interim financial information (Un-audited)
For the period from July 01, 2016 to March 31, 2017

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:

Initially, the principal activity of the Company was to provide Internet connectivity services to corporate entities and individual clients. It is also involved in software business. The Company has started setting up a platform for Alternate Delivery Channel (ADC) for financial institute.

From 2014, the Company has also been engaged in the business of Fisheries, which now form a significant part of the Company's Revenue and Operations.

2. Basis of preparation:

These condensed interim financial information for the 9 month period from July 1, 2016 to March 31, 2017 have been prepared in accordance with International Accounting Standard/Bangladesh Accounting Standard (IAS/BAS) 34: Interim Financial Reporting and relevant guidelines issued by Bangladesh Securities and Exchange Commission and should be read in conjunction with the financial statements as at and for the period ended 30 June 2016, the period 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 this condensed financial information as were applied in the preparation of the financial statements for the period ended 30 June 2016.

	March 31, 2017 TAKA	June 30, 2016 TAKA
4 Property, Plant and Equipment, net of accumulated depreciation: Tk.136,443,287		
This consists of:		
Opening Balance (at cost less accumulated depreciation)	98,428,787	85,577,562
Add: Addition during the period	57,148,237	21,200,000
	<u>155,577,024</u>	<u>106,777,562</u>
Less: Depreciation during the period	19,133,737	8,348,774
Closing Balance	<u>136,443,287</u>	<u>98,428,787</u>
4(i) Non- Current Assets Held for Sale Tk. 28,652,000		
opening Balance	59,760,000	59,760,000
Less: Cancellation of Baina	31,108,000	-
Closing Balance	<u>28,652,000</u>	<u>59,760,000</u>

Amount decreased due to cancellation of Baina.

5 Advance Deposit and Prepayments: Tk 31,353,300

Advance for land purchase	-	7,295,700
Other advances	-	665,958
Deposits	245,300	245,300
Advance for ADC for financial institutions*	31,108,000	-
	<u>31,353,300</u>	<u>8,206,958</u>

* This is in relation to a new business initiative of providing Alternative Delivery Channel (ADC) for Financial institutions

6 Trade Receivables: Tk.50,819,940

Composition of the above balance is as under:

Internet Service	267,350	321,107
Software Sales and Maintenance	50,522,297	54,658,621
Sale of Computer, Modem, Cable and other equipments	30,293	30,293
Total	<u>50,819,940</u>	<u>55,010,021</u>

The entire receivables considered good and typically unsecured

7 Short Term Investment:53,550

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 31.03.17	(50,435)	(52,115)
	<u>53,550</u>	<u>51,870</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, 2017 @51.00

8 Revenue From Operation: Tk.77,884,871

This consists of:

	July 01, 16 to March 31, 17 Taka	July 01, 15 to March 31, 16 Taka	January 01,17 to March 31,17 Taka	January 01, 16 to March 31, 16 Taka
Internet Service	7,891,587	4,893,508	2,183,455	2,071,714
Software	12,953,154	29,807,971	11,240,000	5,229,652
Fisheries Unit	57,040,130	22,362,008	503,154	19,535,908
Total	<u>77,884,871</u>	<u>57,063,487</u>	<u>13,926,609</u>	<u>26,837,273</u>

9 Expenses of Operations: Tk. 50,079,390

This consists of:

	July 01, 16 to March 31, 17 Taka	July 01, 15 to March 31, 16 Taka	January 01,17 to March 31,17 Taka	January 01, 16 to March 31, 16 Taka
Fuel Expenses-Generator	47,750	33,310	8,800	8,140
Link Charge	300,000	176,200	200,000	50,200
Rent for System Room	135,000	135,000	45,000	45,000
Salary	1,055,830	1,392,092	353,500	648,293
LAN Accessories	1,803,031	1,197,063	260,331	453,958
Server Accessories	-	690,750	-	213,750
Optical Fiber Network Rent	353,817	241,896	156,515	41,745
Internet Exchange Connection Fee	-	40,000	-	-
Web page design & Hosting(Software)	29,500	73,410	29,500	37,143
Expenses of Fisheries Unit	46,354,462	22,406,492	406,332	19,651,305
Total	50,079,390	26,386,213	1,459,978	21,149,533

10 Earnings Per Share (EPS): Tk.(0.16)

The computation of Basic EPS is given below:

Earning attributable to the Ordinary Shareholders (Net profit after tax)	4,023,737	11,874,635	3,754,116	(396,372)
Number of Ordinary Shares outstanding during the year	25,652,110	23,320,100	25,652,110	23,320,100
Basic EPS	0.16	0.51	0.15	(0.02)
Restated EPS	0.16	0.46	0.15	(0.02)