

SECURE ELECTRONIC TECHNOLOGY PLC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31ST DECEMBER, 2012

		2012 =N='000	2011 =N=' 000
	NOTES		
Gross Income	13	4,567,427	3,528,255
Prizes/Winnings		(2,669,952)	(2,146,392)
		1,897,475	1,381,863
Dealers Commission		(1,619,614)	(1,075,740)
Net Income		277,861	306,123
Administrative Expenses		(384,721)	(1,129,026)
Operating Loss		(106,860)	(822,903)
Financial Charges		(118,740)	(41,596)
Profit / (Loss) Before Tax		(225,600)	(864,499)
Impairment Loss		(1,357,679)	(10,205)
		(1,583,279)	(874,704)
Income Tax Expense	12	(36,185)	(37,560)
Deferred Tax	3	154,105	310,092
Profit / (Loss) After Tax		(1,465,359)	(602,172)
(Loss)/Earnings per share (Kobo)		(26)	(11)

SECURE ELECTRONIC TECHNOLOGY PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31ST DECEMBER, 2012

	NOTES	2012 =N= '000		2011 =N=' 000		1st Jan. 2011 =N=' 000
ASSETS EMPLOYED:						
Non-Current Assets						
Property, Plant & Equipment	1	5,397,035		5,544,663		5,711,173
Investments in Associate Company	2	-	-	994	-	994
Deferred Income Tax Asset	3	631,548		477,443	-	167,351
Balances with Related Parties	4	-		1,320,329	-	1,960,974
Non-current receivables & Prepayments	5(b)	3,696,755		3,696,755		3,696,755
		<u>9,725,338</u>		<u>11,040,184</u>		<u>11,537,247</u>
Current Assets						
Trade Receivable & Prepayments	5(a)	268,168		271,067		395,776
Cash & Bank Balances	6	89,578		91,826	-	88,475
Total Current Assets		<u>357,746</u>		<u>362,893</u>		<u>484,251</u>
Total Assets		<u>10,083,084</u>		<u>11,403,077</u>		<u>12,021,498</u>
EQUITY						
Equity attributable to owners						
Share Capital	7	2,815,770		2,815,770	-	2,815,770
Share Premium	8	7,253,168		7,253,168	-	7,253,168
Retained Earnings	9	(5,054,192)	-	(3,588,833)	-	(2,986,661)
		<u>5,014,746</u>		<u>6,480,105</u>		<u>7,082,277</u>
LIABILITIES						
Non Current Liabilities	10	350,868	-	247,339	-	176,950
Borrowings	10	4,375,231	-	4,375,331	-	4,361,968

		4,726,099		4,622,670		4,538,918
Current Liabilities :						
Trade and Other Payables	11	156,011	-	150,259	-	287,820
Current Income Tax	12	186,228	-	150,043	-	112,483
		342,239		300,302		400,303
Total Liabilities		5,068,338		4,922,972		4,939,221
Total Equity & Liabilities		10,083,084		11,403,077		12,021,498

SECURE ELECTRONIC TECHNOLOGY PLC

CASH FLOW STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER, 2012

	NOTES	2012 =N= '000	2011 =N=' 000
Cashflow from operating activities			
Net Loss		(225,600)	(864,499)
Add Back :			
Depreciation of fixed assets	1	148,348	166,827
Impairment Loss		1,357,679	10,205
Cashflow before changes in working capital		<u>1,280,428</u>	<u>(687,467)</u>
(Increase)/Decrease in receivables	5a	(175,232)	765,354
Increase/(Decrease in payables)	10,11	109,181	(137,561)
Increase/(Decrease) in other Receivables	4	(1,320,329)	(10,205)
Tax paid		-	-
Net cash from operating activities		<u>(105,952)</u>	<u>(69,879)</u>
Cashflow from investing activities :			
Purchase of fixed assets	1	(720)	(315)
Investment	2	994	-
Net cashflow after investing activities		<u>274</u>	<u>(315)</u>
Cashflow from financing activities:			
Share Premium	8	-	-
Net cashflow after financing activities		<u>-</u>	<u>-</u>

Net cashflow after financing activities

(105,678)

(70,194)

Cash & Cash equivalents as at 1st Jan.

(4,530,844)

(4,450,443)

Cash & Cash equivalents as at 31st Dec.

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(4,636,522)

(4,530,844)

SECURE ELECTRONIC TECHNOLOGY PLC

Statement of Changes in Equity for the year ended 31st December, 2012

	NOTE	Share Capital =N='000	Share Premium =N='000	Retained Earnings =N='000	Share Base Paym ent reser ve =N='0	Revaluation Surplus =N='000	Total Equity =N='000
Balance as at 1st Jan. 2011	7,8,9	2,815,770	7,253,168	(2,986,661)	-	-	7,082,277
Loss for the Year		-	-	(602,172)	-		(602,172)
Restated Balance		2,815,770	7,253,168	(3,588,833)	-	-	6,480,105
Changes in Equity :							-
Dividends		-	-	-	-	-	-
Bonus Shares Issued		-	-	-	-	-	-
Unclaimed Dividend		-	-	-	-	-	-
Balance as at 31/12/2011		2,815,770	7,253,168	(3,588,833)	-	-	6,480,105
Balance as at 31/12/2012		2,815,770	7,253,168	(3,588,833)	-	-	6,480,105

Loss for the Year			(1,465,359)			(1,465,359)
Issue of Share Capital			-		-	-
Dividends	-		-	-	-	-
Transfer to Retained Earnings			-	-	-	-
Balance as at 31/12/2012	2,815,770	7,253,168	(5,054,192)	-	-	5,014,746