

SECURE ELECTRONIC TECHNOLOGY PLC
STATEMENT OF FINANCIAL POSITION
AS AT 31ST MARCH , 2014

ASSETS EMPLOYED:	NOTES	Mar-14 =N= '000	Dec-13 =N=' 000	Mar-13 =N=' 000
Non-Current Assets				
Property, Plant & Equipment	1	5,348,896	5,350,023	5,360,011
Investments in Associate Company	2	-	-	-
Deferred Income Tax Asset	3	716,590	716,590	631,548
Balances with Related Parties	4	-	-	-
Non-current receivables & Prepayments	5(b)	2,808,243	2,808,243	3,696,755
		8,873,729	8,874,856	9,688,314
Current Assets				
Trade Receivable & Prepayments	5(a)	154,128	135,267	276,532
Cash & Bank Balances	6	74,091	91,972	98,210
Total Current Assets		228,219	227,239	374,742
Total Assets		9,101,948	9,102,095	10,063,056
EQUITY				
Equity attributable to owners				
Share Capital	7	2,815,770	2,815,770	2,815,770
Share Premium	8	6,202,082	6,202,082	7,253,168
Retained Earnings	9	(4,885,944)	(4,913,440)	(5,095,298)
		4,131,908	4,104,412	4,973,640
LIABILITIES				
Non Current Liabilities	10	147,274	120,390	398,007
Borrowings	10	4,475,568	4,475,668	4,375,231
		4,622,842	4,596,058	4,773,238
Current Liabilities :				
Trade and Other Payables	11	347,198	181,022	316,178
Current Income Tax	12	-	220,603	-
		347,198	401,625	316,178
Total Liabilities		4,970,040	4,997,683	5,089,416
Total Equity & Liabilities		9,101,948	9,102,095	10,063,056

SECURE ELECTRONIC TECHNOLOGY PLC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 31ST MARCH, 2014

	NOTES	Mar-14 =N= '000	Dec-13 =N= '000	Mar-13 =N= ' 000
Gross Income	13	1,660,662	6,515,083	1,271,336
Prizes/Winnings		(945,241)	(4,142,022)	(720,021)
		715,421	2,373,061	551,315
Dealers Commission		(614,660)	(2,009,818)	(455,794)
Net Income		100,761	363,243	95,521
Administrative Expenses		(72,373)	(271,013)	(103,660)
Operating Profit / (Loss)		28,388	92,230	(8,140)
Financial Charges		(892)	(429)	(32,965)
Profit / (Loss) Before Tax		27,496	91,801	(41,105)
Impairment Loss		-	-	-
		27,496	91,801	(41,105)
Income Tax Expense	12	-	(34,375)	-
Deferred Tax	3	-	85,042	-
Profit / (Loss) After Tax		27,496	142,468	(41,105)

SECURE ELECTRONIC TECHNOLOGY PLC

Statement of Changes in Equity for the Quarter ended 31st March, 2014

NOTE	Share Capital =N='000	Share Premium =N='000	Retained Earnings =N='000	Share Base Payment reserve =N='000	Revaluati on Surplus =N='000	Total Equity =N='000
7,8,9						
Balance as at 1st Jan. 2012	2,815,770	7,253,168	(3,588,833)	-	-	6,480,105
Loss for the Year	-	-	(1,467,075)	-	-	(1,467,075)
Restated Balance	2,815,770	7,253,168	(5,055,908)	-	-	5,013,030
Changes in Equity :						
Dividends	-	-	-	-	-	-
Bonus Shares Issued	-	-	-	-	-	-
Unclaimed Dividend	-	-	-	-	-	-
Balance as at 31st Dec. 2012	2,815,770	7,253,168	(5,055,908)	-	-	5,013,030
Balance as at 1st Jan. 2013	2,815,770	7,253,168	(5,055,908)	-	-	5,013,030
Profit for the year			142,468			142,468
Issue of Share Capital			-			-
Share Issue Expenses		(1,051,086)	-			(1,051,086)
Dividends		-	-	-	-	-
Transfer to Retained Earnings			-	-	-	-
Balance as at 31st Dec. 2013	2,815,770	6,202,082	(4,913,440)	-	-	4,104,412
Balance as at 1st Jan. 2014	2,815,770	6,202,082	(4,913,440)	-	-	4,104,412
Profit for the year			27,496			27,496
Issue of Share Capital			-			-
Share Issue Expenses		-	-			-
Dividends		-	-	-	-	-
Transfer to Retained Earnings			-	-	-	-
Balance as at 31st Mar. 2014	2,815,770	6,202,082	(4,885,944)	-	-	4,131,908

**CASH FLOW STATEMENTS
FOR THE QUARTER ENDED 31ST MARCH, 2014**

	NOTES	Mar-14 =N= '000	Mar-13 =N= ' 000
Cashflow from operating activities			
Net profit/ Loss		27,496	(41,105)
Add Back :			
Depreciation of fixed assets	1	1,306	37,022
Impairment Loss		-	-
Cashflow before changes in working capital		28,802	(4,082)
(Increase)/Decrease in receivables	5a,5b	1,010,916	(234,530)
Increase/(Decrease in payables)	10,11	137,824	124,453
Increase/(Decrease) in other Receivables	3	-	-
Tax paid		-	-
Net cash from operating activities		1,177,542	(114,159)
Cashflow from investing activities :			
Purchase of fixed assets	1	(180)	-
Investment	2	-	-
Net cashflow after investing activities		(180)	-
Cashflow from financing activities:			
Share Premium	8	(1,051,086)	-
Net cashflow after financing activities		(1,051,086)	-
Net cashflow after financing activities		126,276	(114,159)
Cash & Cash equivalents as at 1st Jan.		(4,675,027)	(4,560,868)
Cash & Cash equivalents as at 31st Dec.	20	(4,548,751)	(4,675,027)