

SECURE ELECTRONIC TECHNOLOGY PLC
STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE , 2014

ASSETS EMPLOYED:	NOTES	Jun-14 =N= '000	Dec-13 =N=' 000	Jun-13 =N=' 000
Non-Current Assets				
Property, Plant & Equipment	1	5,348,541	5,350,023	5,394,685
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
		8,873,374	8,874,856	9,722,988
Current Assets				
Trade Receivable & Prepayments	5(a)	160,810	135,267	277,112
Cash & Bank Balances	6	146,071	91,972	91,716
Total Current Assets		306,881	227,239	368,828
Total Assets		9,180,255	9,102,095	10,091,816
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	(4,903,023)	(4,913,440)	(5,071,038)
		4,114,829	4,104,412	4,997,900
LIABILITIES				
Non Current Liabilities	10	180,106	120,390	436,878
Borrowings	10	4,165,668	4,475,668	4,375,231
		4,345,774	4,596,058	4,812,109
Current Liabilities :				
Trade and Other Payables	11	719,652	181,022	281,807
Current Income Tax	12	-	220,603	-
		719,652	401,625	281,807
Total Liabilities		5,065,426	4,997,683	5,093,916
Total Equity & Liabilities		9,180,255	9,102,095	10,091,816

SECURE ELECTRONIC TECHNOLOGY PLC
STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED 30TH JUNE, 2014

	NOTES	Jun-14 =N= '000	Dec-13 =N= '000	Jun-13 =N=' 000
Gross Income	13	3,427,675	6,515,083	2,732,161
Prizes/Winnings		(2,027,547)	(4,142,022)	(1,579,151)
		1,400,128	2,373,061	1,153,010
Dealers Commission		(1,226,058)	(2,009,818)	(970,672)
Net Income		174,070	363,243	182,338
Administrative Expenses		(136,449)	(271,013)	(127,756)
Operating Profit / (Loss)		37,621	92,230	54,582
Financial Charges		(27,204)	(429)	(71,427)
Profit / (Loss) Before Tax		10,417	91,801	(16,845)
Impairment Loss		-	-	-
		10,417	91,801	(16,845)
Income Tax Expense	12	-	(34,375)	-
Deferred Tax	3	-	85,042	-
Profit / (Loss) After Tax		10,417	142,468	(16,845)

SECURE ELECTRONIC TECHNOLOGY PLC

Statement of Changes in Equity for the half year ended 30th June, 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
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 half year			10,417			10,417
Issue of Share Capital			-			-
Share Issue Expenses		-	-	-	-	-
Dividends		-	-	-	-	-
Transfer to Retained Earnings			-	-	-	-
Balance as at 30th Jun. 2014	2,815,770	6,202,082	(4,903,023)	-	-	4,114,829

SECURE ELECTRONIC TECHNOLOGY PLC
CASH FLOW STATEMENTS
FOR THE HALF YEAR ENDED 30TH JUNE, 2014

	NOTES	Jun-14 =N= '000	Jun-13 =N=' 000
Cashflow from operating activities			
Net profit/ Loss		10,417	(16,845)
Add Back :			
Depreciation of fixed assets	1	1,661	6,590
Impairment Loss		-	-
Cashflow before changes in working capital		12,078	(10,255)
(Increase)/Decrease in receivables	5a,5b	1,004,814	7,239
Increase/(Decrease in payables)	11	555,064	(123,597)
Increase/(Decrease) in other Receivables	3	-	-
Tax paid		-	-
Net cash from operating activities		1,571,956	(126,613)
Cashflow from investing activities :			
Purchase of fixed assets	1	(180)	(4,242)
Investment	2	-	-
Net cashflow after investing activities		(180)	(4,242)
Cashflow from financing activities:			
Share Premium	8	(1,051,086)	-
Net cashflow after financing activities		(1,051,086)	-
Net cashflow after financing activities		520,690	(130,855)
Cash & Cash equivalents as at 1st Jan.		(4,720,393)	(4,589,538)
Cash & Cash equivalents as at 31st Dec.	20	(4,199,703)	(4,720,393)