

eTranzact International Plc
Performance Report for First Quarter ended 31st March, 2014

eTRANZACT INTERNATIONAL PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE FIRST QUARTER ENDED 31ST MARCH 2014

	Note	2014 Q1 N'000	2013 Q1 N'000
Continuing operations			
Revenue		1,594,892	983,459
Cost of sales		<u>1,250,335</u>	<u>764,712</u>
Gross profit		344,557	218,747
Operating expenses		<u>231,182</u>	<u>187,449</u>
Operating profit		113,374	31,298
Investment income		<u>11,647</u>	<u>15,272</u>
Profit before tax		125,022	46,570
Taxation		<u>43,727</u>	<u>14,903</u>
Profit/(Loss) for the period		<u>81,295</u>	<u>31,668</u>

There is no other comprehensive income for the year, hence the profit for the year is equal to the total comprehensive income.

eTRANZACT INTERNATIONAL PLC

STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2014

		2014 MARCH N'000	2013 DECEMBER N'000
Non-current assets	Note		
Property, plant and equipment	1	214,767	161,551
Investment property	2	645,917	645,917
Intangible assets	3	221,900	227,590
Financial assets	4	27,000	27,000
Deferred tax asset	5	53,157	53,157
Advance for deposit for shares		232,275	232,275
Total non-current assets		1,395,016	1,347,490
Current assets			
Inventories	7	250,756	292,913
Trade and other receivables	8	874,545	785,644
Other assets	6	94,979	45,803
Cash and cash equivalents	9	1,264,828	1,104,864
Total current assets		2,485,108	2,229,224
Total assets		3,880,125	3,576,714
Current liabilities			
Trade and other payables	10	1,098,475	921,654
Current tax liabilities	11	143,514	98,219
Total current liabilities		1,241,989	1,019,873
Total liabilities		1,241,989	1,019,873
Equity			
Share capital	12	2,100,000	2,100,000
Share premium account	13	646,875	646,875
Retained earnings	14	(108,739)	(190,034)
Total equity attributable to owners of the company		2,638,136	2,556,841
Total equity and Liabilities		3,880,125	3,576,714

The financial statements were approved by the board of directors and authorised for issue on [date]
They were signed on its behalf by:

[Name] Director
[Name of signatory to be stated]

eTRANZACT INTERNATIONAL PLC
CASHFLOW STATEMENT FOR THE FIRST QUARTER ENDED 31ST MARCH 2014

	2014 MARCH N'000	2013 DECEMBER N'000
Cashflow from operating activities		
Cash receipt from customers	1,505,991	3,978,280
Cash paid to suppliers and employees	(1,275,571)	(3,612,959)
Cash generated from operations	230,419	365,321
Net value added tax paid		
Income taxes paid		(22,738)
Net cash generated by operating activities	230,419	342,583
Cashflow from investing activities		
Purchase of property, plant and equipment	(69,699)	(77,654)
Additions to intangible assets	(757)	(15,459)
Interest receivable and similar income		53,617
Proceeds from sale of Property, plant and equipment		132
Net cash generated by investing activities	(70,456)	(39,364)
Cashflow from financing activities		
Dividends paid	-	-
Net cash generated by financing activities	-	-
Effect of exchange rates on cash	-	-
Net increase/(decrease) in cash and cash equivalents	159,964	303,219
Cash and cash equivalents at beginning of year	1,104,864	801,645
Cash and cash equivalents at end of year	1,264,828	1,104,864