

eTranzact International Plc
Performance Report for the Month Ended 30th June 2014

eTRANZACT INTERNATIONAL PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SECOND QUARTER ENDED 30TH JUNE 2014

	Note	2014 Q2 N'000	2013 Q2 N'000
Continuing operations			
Revenue		1,749,483	1,045,293
Cost of sales		<u>1,389,344</u>	<u>808,762</u>
Gross profit		360,139	236,531
Operating expenses		<u>263,213</u>	<u>193,301</u>
Operating profit		96,926	43,230
Investment income		14,624	13,731
Other gains and losses		<u>-</u>	<u>8,868</u>
Profit before tax		111,550	65,829
Taxation		<u>44,620</u>	<u>21,065</u>
Profit/(Loss) for the period		<u>66,930</u>	<u>44,763</u>

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

eTRANZACT INTERNATIONAL PLC

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE PERIOD ENDED 30TH JUNE 2014

	Note	2014 YTD N'000	2013 YTD N'000
Continuing operations			
Revenue		3,344,729	2,029,410
Cost of sales		<u>2,640,347</u>	<u>1,573,474</u>
Gross profit		704,382	455,936
Operating expenses		<u>490,157</u>	<u>381,762</u>
Operating profit		214,225	74,173
Investment income		26,272	26,443
Other gains and losses		<u>-</u>	<u>11,782</u>
Profit before tax		240,497	112,399
Taxation		<u>89,915</u>	<u>35,968</u>
Profit/(Loss) for the period		<u>150,582</u>	<u>76,431</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 30TH JUNE 2014

		2014 JUNE N'000	2013 DECEMBER N'000
Non-current assets	Note		
Property, plant and equipment	1	246,282	161,551
Investment property	2	645,917	645,917
Intangible assets	3	216,530	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		1,421,161	1,347,490
Current assets			
Inventories	7	311,644	292,913
Trade and other receivables	8	996,818	785,644
Other assets	6	94,766	45,803
Cash and cash equivalents	9	1,216,734	1,104,864
Total current assets		2,619,962	2,229,224
Total assets		4,041,123	3,576,714
Current liabilities			
Trade and other payables	10	1,145,565	921,654
Current tax liabilities	11	188,135	98,219
Total current liabilities		1,333,700	1,019,873
Total liabilities		1,333,700	1,019,873
Equity			
Share capital	12	2,100,000	2,100,000
Share premium account	13	646,875	646,875
Retained earnings	14	(39,452)	(190,034)
Total equity attributable to owners of the company		2,707,423	2,556,841
Total equity and Liabilities		4,041,123	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

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED 30 JUNE 2014

	Share capital N'000	Share premium N'000	Retained earnings N'000	Total N'000
Balance at 1 January 2013	2,100,000	646,875	(418,082)	2,328,793
Profit for the period	-	-	165,202	165,202
Other comprehensive income	-	-	-	-
Total comprehensive income				
Balance at 31 December 2013	2,100,000	646,875	(252,880)	2,493,995
Profit for the year	-	-	150,582	150,582
Other comprehensive income	-	-	-	-
Total comprehensive income	-	-	150,582	150,582
Balance at 30 June 2014	2,100,000	646,875	(102,298)	2,644,577

eTRANZACT INTERNATIONAL PLC
CASHFLOW STATEMENT FOR THE FIRST QUARTER ENDED 30 JUNE 2014

	2014 JUNE N'000	2013 DECEMBER N'000
Cashflow from operating activities		
Cash receipt from customers	3,133,555	4,750,322
Cash paid to suppliers and employees	(2,919,852)	(4,385,001)
Cash generated from operations	213,703	365,321
Net value added tax paid		
Income taxes paid		(22,738)
Net cash generated by operating activities	213,703	342,583
Cashflow from investing activities		
Purchase of property, plant and equipment	(126,468)	(77,654)
Additions to intangible assets	(1,636)	(15,459)
Interest receivable and similar income	26,272	53,617
Proceeds from sale of Property, plant and equipment	-	132
Net cash generated by investing activities	(101,833)	(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	111,870	303,219
Cash and cash equivalents at beginning of year	1,104,864	801,645
Cash and cash equivalents at end of year	1,216,734	1,104,864