

MYKRIS LIMITED AND ITS SUBSIDIARIES
STATEMENTS OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2014

	2014 Audit in progress	2013 Audited
Operating revenue	7,328,612	8,878,771
Other Cost of sales	(2,730,929)	(3,661,239)
Amortisation of development expenditure	(156,669)	(173,774)
Gross Profit	4,441,014	5,043,758
Other revenue	47,948	42,380
Less: expenses		
Selling and distribution expenses	558,433	418,412
Administration expenses	2,890,350	2,312,580
Amortisation of intangible assets	904,058	902,433
Other expenses	302,694	371,231
	4,655,535	4,004,656
Operating profit / (loss) before financing costs and taxation benefit	(166,573)	1,081,482
Finance income	(8,607)	(1,118)
Finance expense	5,707	8,661
Net finance income	(2,900)	7,543
Net profit / (loss) before income taxation benefit	(163,673)	1,073,939
Taxation benefit	260,647	212,783
Net profit / (loss) after taxation benefit for the period	96,974	1,286,722
Other comprehensive income		
Movement in foreign currency translation reserve	(413,977)	(152,295)
Other comprehensive income / (loss) for the period	(413,977)	(152,295)
Total comprehensive income / (loss) for the period	\$ (317,003)	\$ 1,134,427
Earnings per share for loss attributable to the equity holders of the Company during the period:		
- Earnings per share (\$ per share)	(0.01)	0.02
- Diluted earnings per share (\$ per share)	(0.01)	0.02

MYKRIS LIMITED AND ITS SUBSIDIARIES**STATEMENTS OF CHANGES IN EQUITY****FOR THE YEAR ENDED 31 MARCH 2014**

	<u>Share Capital</u>	<u>Retained Earnings</u>	<u>Foreign Currency Other Reserves</u>	<u>Total</u>
Balance at 1 April 2012	15,000,000	(361,086)	(177)	14,638,737
Comprehensive income				
Net profit for the year	-	1,286,722	-	1,286,722
Other comprehensive income				
Movement in foreign currency translation reserve	-	-	(152,295)	(152,295)
Total comprehensive income	-	1,286,722	(152,295)	1,134,427
Transactions with owners				
Dividends paid	-	(419,441)	-	(419,441)
Total transactions with owners	-	(419,441)	-	(419,441)
Balance at 31 March 2013	\$ 15,000,000	\$ 506,195	\$ (152,472)	\$ 15,353,723

	<u>Share Capital</u>	<u>Retained Earnings</u>	<u>Foreign Currency Translation Reserve</u>	<u>Total</u>
Balance at 1 April 2013	15,000,000	506,195	(152,472)	15,353,723
Comprehensive income				
Net profit for the year	-	96,974	-	96,974
Other comprehensive income				
Movement in foreign currency translation reserve	-	-	(413,977)	(413,977)
Total comprehensive income	-	96,974	(413,977)	(317,003)
Transactions with owners				
Dividends paid	-	(479,361)	-	(479,361)
Total transactions with owners	-	(479,361)	-	(479,361)
Balance at 31 March 2014	\$ 15,000,000	\$ 123,808	\$ (566,449)	\$ 14,557,359

MYKRIS LIMITED AND ITS SUBSIDIARIES**STATEMENTS OF FINANCIAL POSITION****AS AT 31 MARCH 2014**

	2014 Audit in progress	2013 Audited
Shareholders equity		
Share capital	15,000,000	15,000,000
Retained earnings	123,808	506,195
Foreign currency translation reserve	(566,449)	(152,472)
Total shareholders equity	\$ 14,557,359	\$ 15,353,723
Current assets		
Cash and cash equivalents	1,148,215	1,747,956
Trade receivables	1,379,910	1,743,777
Prepayments and other current assets	1,372,593	1,194,507
Taxation receivable	22,007	-
Related party receivables	-	135,688
Deferred tax assets - current portion	35,525	42,911
Total current assets	3,958,250	4,864,839
Non current assets		
Property, plant and equipment	1,825,138	1,386,738
Intangible assets and goodwill	11,925,278	12,932,563
Investment properties	284,172	-
Total non current assets	14,034,588	14,319,301
Total assets	17,992,838	19,184,140
Current liabilities		
Trade and other payables	550,274	540,467
Deferred Sales	785,922	741,566
Related party payables	-	146,387
Term borrowings - current portion	28,900	30,642
Taxation payable	-	10,203
Deferred tax liabilities - current portion	353,428	351,332
Total current liabilities	1,718,524	1,820,597
Non current liabilities		
Term borrowings - non current portion	51,677	88,676
Deferred tax liabilities - non current portion	1,665,278	1,921,144
Total non current liabilities	1,716,955	2,009,820
Total liabilities	3,435,479	3,830,417
Total net assets	\$ 14,557,359	\$ 15,353,723
Net tangible assets per share (\$ per share)	0.04	0.04

MYKRIS LIMITED AND ITS SUBSIDIARIES**STATEMENT OF CASH FLOWS****FOR THE YEAR ENDED 31 MARCH 2014**

	<u>Group</u>	
	2014 Audit in progress	2013 Audited
Cashflows from operating activities		
<i>Cash was provided from:</i>		
Cash receipts from customers	7,442,794	7,814,214
Interest received	8,607	1,118
Other cash receipts	47,241	42,380
<i>Cash was applied to:</i>		
Cash payments to suppliers and employees	(5,864,243)	(6,267,656)
Income tax paid	(5,707)	(5,417)
Interest paid	(17,947)	(8,661)
Net cashflows from operating activities	<u>1,610,745</u>	<u>1,575,978</u>
Cashflows from investing activities		
<i>Cash was provided from:</i>		
Sale of property, plant and equipment	1,903	-
Sale of subsidiary	38	-
<i>Cash was applied to:</i>		
Purchase of property, plant and equipment	(1,272,397)	(664,376)
Purchase of intangible assets	(103,442)	(12,870)
Purchase of investment properties	(305,876)	-
Net cash flows from investing activities	<u>(1,679,774)</u>	<u>(677,246)</u>
Cashflows from financing activities		
<i>Cash was provided from:</i>		
Related party receivables	135,688	-
Related party payables	-	119,418
<i>Cash was applied to:</i>		
Related party payables	(146,387)	-
Related party receivables	-	(127,992)
Repayment of borrowings	(38,742)	(59,485)
Dividends paid of the owners of the company	(479,361)	(419,441)
Net cashflows from financing activities	<u>(528,802)</u>	<u>(487,500)</u>
Net cash flows	(597,831)	411,232
Cash and cash equivalents at the beginning of the period	1,747,956	1,336,724
Cash and cash equivalents disposed through sale of subsidiaries	(1,910)	-
Cash and cash equivalents at the end of the period	<u>\$ 1,148,215</u>	<u>\$ 1,747,956</u>