

INTERIM FINANCIAL STATEMENTS  
FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2013

Syft Technologies Limited

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# Financial Statements

## Consolidated Income Statement

For the six months ended 30 September 2013

<i>Note</i>	<b>Six Months Ended 30 Sept 2013 Unaudited</b>	<b>Six Months Ended 30 Sept 2012 Unaudited</b>	<b>Year Ended 31 March 2013 Audited</b>
	(\$000)	(\$000)	(\$000)
Sale of Goods	1,783	1,889	2,116
Rendering of Services	508	428	1,208
Other Revenue	209	4	37
<b>Total Revenue</b>	<b>2,500</b>	<b>2,321</b>	<b>3,362</b>
Cost of Sales	744	1,331	2,019
<b>Gross Profit</b>	<b>1,756</b>	<b>990</b>	<b>1,343</b>
Grant Income	-	35	-
CEO Share Scheme	-	-	228
Sales and Development	545	510	1,001
Occupancy	90	104	238
Operational Expenses	318	263	797
Finance Costs	21	307	602
Other Expenses	292	-	156
<b>Total Expenses</b>	<b>1,266</b>	<b>1,184</b>	<b>3,022</b>
<b>Profit/(Loss) before Income Tax</b>	<b>490</b>	<b>(159)</b>	<b>(1,679)</b>
Income Tax Expense	-	-	-
<b>Profit/(Loss) after Income Tax attributable to Equity holders of the parent</b>	<b>490</b>	<b>(159)</b>	<b>(1,679)</b>

## Statement of Comprehensive Income

For the six months ended 30 September 2013

	<b>30 Sept 2013</b>	<b>30 Sept 2012</b>	<b>31 March 2013</b>
	(\$000)	(\$000)	(\$000)
<b>Profit/(Loss) for the year</b>	<b>490</b>	<b>(159)</b>	<b>(1,679)</b>
<b>Other comprehensive income</b>			
<i>Translation of foreign operations</i>			
Gains/(losses) arising during the year	(124)	2	80
<b>Other comprehensive income, net of tax</b>	<b>(124)</b>	<b>2</b>	<b>80</b>
<b>Total comprehensive income for the year, net of tax attributable to Equity holders of the parent</b>	<b>464</b>	<b>(157)</b>	<b>(1,599)</b>

# Statement of Changes in Equity

As at 30 September 2013

<b>Consolidated</b>	<i>Note</i>	<b>Share Capital</b>	<b>Employee Equity Benefit Reserve</b>	<b>Foreign Currency Translation Reserve</b>	<b>Shares Not Yet Issued Reserve</b>	<b>Retained Earnings</b>	<b>Total</b>
		(\$000)	(\$000)	(\$000)	(\$000)	(\$000)	(\$000)
<b>Opening Balance at 1 April 2012</b>		<b>23,401</b>	<b>173</b>	<b>508</b>	-	<b>(26,616)</b>	<b>(2,534)</b>
Profit/(loss) for the period		-	-	-	-	(159)	(159)
Other comprehensive income		-	-	2	-	-	2
Total comprehensive income for the period		-	-	2	-	(159)	(157)
Transactions with owners:		2,760	-	-	-	-	2,760
<b>Closing Balance at 30 September 2012</b>		<b>26,161</b>	<b>173</b>	<b>510</b>	-	<b>(26,775)</b>	<b>69</b>
<b>Opening Balance at 1 April 2012</b>		<b>23,401</b>	<b>173</b>	<b>508</b>	-	<b>(26,616)</b>	<b>(2,534)</b>
Profit/(loss) for the year		-	-	-	-	(1,679)	(1,679)
Other comprehensive income		-	-	80	-	-	80
Total comprehensive income for the year		-	-	80	-	(1,679)	(1,599)
Employee Equity Benefit Reserve Transfer		-	(173)	-	-	173	-
Transactions with owners:		2,888	-	-	-	-	2,888
Share based Payments		-	228	-	-	-	228
Private Placement of Share Capital		-	-	-	700	-	700
<b>Closing Balance at 31 March 2013</b>		<b>26,289</b>	<b>228</b>	<b>588</b>	<b>700</b>	<b>(28,122)</b>	<b>(317)</b>
<b>Opening Balance at 1 April 2013</b>		<b>26,289</b>	<b>228</b>	<b>588</b>	<b>700</b>	<b>(28,122)</b>	<b>(317)</b>
Profit/(loss) for the period		-	-	-	-	490	490
Other comprehensive income		-	-	(124)	-	-	(124)
Total comprehensive income for the period		-	-	(124)	-	490	366
Transactions with owners:		3,548	-	-	(700)	-	2,848
<b>Closing Balance at 30 September 2013</b>		<b>29,837</b>	<b>228</b>	<b>464</b>	-	<b>(27,632)</b>	<b>2,897</b>

# Balance Sheet

As at 30 September 2013

<i>Note</i>	<b>As at 30 Sept 2013 Unaudited</b>	<b>As at 30 Sept 2012 Unaudited</b>	<b>As at 31 March 2013 Audited</b>
	(\$000)	(\$000)	(\$000)
<b>Current Assets</b>			
Cash and Cash Equivalents	1,150	-	270
Trade and Other Receivables	1,460	960	758
Inventory	1,121	921	924
Current Tax Assets	6	1	2
<b>Total Current Assets</b>	<b>3,737</b>	<b>1,882</b>	<b>1,954</b>
<b>Non Current Assets</b>			
Property, Plant and Equipment	253	81	79
Intangible Assets	-	66	-
<b>Total Non Current Assets</b>	<b>253</b>	<b>147</b>	<b>79</b>
<b>Total Assets</b>	<b>3,990</b>	<b>2,029</b>	<b>2,033</b>
<b>Current Liabilities</b>			
Bank Overdraft	-	416	-
Trade and Other Payables	469	566	820
Borrowings	623	978	1,528
GST Payable	1	-	2
<b>Total Current Liabilities</b>	<b>1,093</b>	<b>1,960</b>	<b>2,350</b>
<b>Total Liabilities</b>	<b>1,093</b>	<b>1,960</b>	<b>2,350</b>
<b>Total Net Assets/(Liabilities)</b>	<b>2,897</b>	<b>69</b>	<b>(317)</b>
<b>Equity</b>			
Capital and Other Equity Instruments	29,837	26,161	26,289
Retained Earnings/(Deficits)	(27,632)	(26,775)	(28,122)
Reserves/(Deficits)	692	683	1,516
<b>Total Equity attributable to Equity holders of the parent</b>	<b>2,897</b>	<b>69</b>	<b>(317)</b>