

BRAVURA HOLDINGS LIMITED

("Bravura" or "the Company")

Incorporated in the Republic of Mauritius. Registration number C132144 C1/GBL
ISIN Code MU0496N00003 SEM Share Code CMBI.N0000 NSX Share Code CMB



CONDENSED UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE THREE MONTHS AND NINE MONTHS ENDED 31 DECEMBER 2017

DIRECTORS COMMENTARY

NATURE OF BUSINESS

Bravura was incorporated on 3 August 2015 as a Category One Global Business License Company. The Company has a primary listing on the Official Market of the Stock Exchange of Mauritius Ltd ("SEM") and secondary listing on the Namibian Stock Exchange ("NSX"). Bravura is an investment holding company and aims to invest through its subsidiaries in financial services. The results pertain to Bravura Holdings Limited Group's ("the Group") activities in respect of corporate finance, investment revenue and other financial advisory.

GROUP REVIEW FOR THE QUARTER ENDED 31 DECEMBER 2017

The Company presents its results for the three months and nine months ended 31 December 2017.

COMPANY OUTLOOK

The Group reported a profit for the nine months ended 31 December 2017. The Group saw a significant increase in the revenue when compared to the same period of the prior year. Consolidated revenues increased by 115% for the review period. The focus in the last quarter is on maintaining the growth momentum.

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	The Group Unaudited For the three months ended 31 December 2017 USD '000	The Group Unaudited For the three months ended 31 December 2016 USD '000	The Group Unaudited For the nine months ended 31 December 2017 USD '000	The Group Unaudited For the nine months ended 31 December 2016 USD '000
REVENUE	1 829	1 444	7 795	3 622
Other expenses	(1 290)	(1 352)	(5 105)	(5 465)
OPERATING INCOME / (LOSS)	539	92	2 690	(1 843)
Finance income	121	52	233	98
Finance costs	(51)	(17)	(53)	(81)
INCOME / (LOSS) BEFORE TAXATION	610	127	2 870	(1 826)
Taxation	-	(4)	2	(15)
PROFIT / (LOSS) FOR THE PERIOD	610	123	2 872	(1 841)
OTHER COMPREHENSIVE INCOME	523	(6)	587	2 200
TOTAL COMPREHENSIVE INCOME/ (LOSS) FOR THE PERIOD	1 133	117	3 459	359

Earnings / (loss) per share

Basic earnings / (loss) per share

Diluted earnings / (loss) per share

0,001990

0,000443

0,010890

(0,006728)

0,001828

0,000407

0,010001

(0,006183)

CONDENSED STATEMENT OF FINANCIAL POSITION

	The Group Unaudited As at 31 December 2017 USD '000	The Group Audited As at 31 March 2017 USD '000
ASSETS		
NON CURRENT ASSETS		
Property and equipment	194	195
Intangible assets and goodwill	32 877	30 344
Other financial assets	3 409	2 088
Deferred taxation	112	104
	36 592	32 731
CURRENT ASSETS		
Trade and other receivables	3 185	3 571
Cash and cash equivalents	3 643	2 069
	6 828	5 640
TOTAL ASSETS	43 420	38 371
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Share capital	29 217	26 957
Foreign currency translation reserve	3 091	2 504
Retained earnings	4 818	1 946
Other components of equity	4 357	4 020
	41 483	35 427
Non-controlling interest	-	-
	41 483	35 427
LIABILITIES		
NON CURRENT LIABILITIES		
Other financial liabilities	1 458	2 400
CURRENT LIABILITIES		
Trade and other payables	479	543
Current tax liabilities	-	1
	479	544
TOTAL LIABILITIES	1 937	2 944
TOTAL EQUITY AND LIABILITIES	43 420	38 371

Number of shares in issue	320 569 976	320 569 976
Net asset value per share	0,1294	0,1105

CONDENSED STATEMENT OF CASH FLOWS

	The Group Unaudited For the nine months ended 31 December 2017 USD '000	The Group Unaudited For the nine months ended 31 December 2016 USD '000
Cash from operating activities	3 740	1 246
Cash used in investing activities	(50)	(198)
Cash (used in) / from financing activities	(2 290)	(110)
CHANGE IN CASH & CASH EQUIVALENTS	1 400	938
Foreign Exchange Movement	174	46
Cash and cash equivalents at the beginning of the period	2 069	600
Cash and cash equivalents at the end of the period	3 643	1 584

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Attributable to the owners of the Company						
	Share Capital USD '000	Foreign currency translation reserve USD '000	Retained earnings USD '000	Other components of equity USD '000	Total USD '000	Non- controlling interests USD '000	Total USD '000
Balance as at 31 March 2016	21 287	(346)	3 641	-	24 582	(36)	24 546
Transactions with owners of the Company							
Share capital issued	4 289	-	-	-	4 289	-	4 289
Total comprehensive income	-	-	(1 842)	-	(1 842)	-	(1 842)
Loss for the period	-	2 524	-	-	2 524	-	2 524
Other comprehensive loss	-	-	-	1 927	1 927	-	1 927
Charges for the year	-	-	-	(36)	(36)	36	-
Loss of control	-	-	-	-	-	-	-
Balance as at 31 December 2016	25 576	2 178	1 763	1 927	31 444	-	31 444
Balance as at 31 March 2017	26 957	2 504	1 946	4 020	35 427	-	35 427
Total comprehensive income	-	-	2 872	-	2 872	-	2 872
Profit for the period	-	-	-	337	3 184	-	3 184
Other comprehensive income	2 260	587	-	-	2 847	-	2 847
Balance as at 31 December 2017	29 217	3 091	4 818	4 357	41 483	-	41 483

The Company is required to publish financial results for the three months and nine months ended 31 December 2017 in terms of the Listing Rule 12.19 of the SEM. Accordingly this announcement presents the financial results of the Company in respect of the three month period from 1 October 2017 to 31 December 2017 and the nine month period from 1 April 2017 to 31 December 2017.

The condensed unaudited consolidated financial statements for the three months and nine months ended 31 December 2017 (the "condensed unaudited consolidated financial statements") have been prepared on the basis of accounting policies of the Company, which are in compliance with the International Financial Reporting Standards ("IFRS"). Foreign Currency Translation Reserves arise from the net changes in the fair value of the assets in the Company on a US Dollar basis. The condensed unaudited consolidated financial statements are in accordance with the measurement and recognition requirements of IFRS, the requirements of IAS 34: Interim Financial Reporting, the SEM Listing Rules and the Mauritian Securities Act 2005.

The condensed unaudited consolidated financial statements have not been reviewed or reported on by the Company's external auditors. These financial statements were approved by the Board on 8 February 2018.

Copies of the condensed unaudited consolidated financial statements and the statement of direct and indirect interests of each officer of the Company, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007, are available free of charge, upon request to the Company Secretary at the Registered Office of the Company at c/o Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius. Contact person: Ms Smitha Bissonauth.

This communique is issued pursuant to SEM Listing Rule 12.20 and the Mauritian Securities Act 2005. The Board of Bravura accepts full responsibility for the accuracy of the information contained in these condensed unaudited consolidated financial statements.

By order of the Board
Intercontinental Trust Limited
Company Secretary

Perigeum Capital Ltd
SEM Authorised Representative and Sponsor

PSG Wealth Management (Namibia) (Pty) Ltd, a member of the NSX
NSX Sponsor

8 February 2018