

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 QUARTER ENDED 30 JUNE 2018

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 30 JUNE 2018

The Company presents its results for the quarter ended 30 June 2018. The Group reported a profit for the quarter ended 30 June 2018 of USD 596m. The other comprehensive income for the period relates to the movement in the foreign currency translation reserve, resulting in a loss of USD 5 558m.

COMPANY OUTLOOK

The Company is pleased with its healthy pipeline of transaction opportunities and its profit for the period.

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	The Group Unaudited For the three months ended 30 June 2018	The Group Unaudited For the three months ended 30 June 2017
	USD '000	USD '000
REVENUE	2 810	1 642
Other expenses	(2 329)	(1 487)
OPERATING INCOME	481	155
Finance income	135	73
Finance costs	(15)	(20)
INCOME BEFORE TAXATION	601	208
Taxation	(5)	-
PROFIT FOR THE PERIOD	596	208
OTHER COMPREHENSIVE (LOSS) / INCOME	(6 154)	44
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	(5 558)	252

Earnings per share		
Basic earnings per share	0,00186	0,00067
Diluted earnings per share	0,00170	0,00062

CONDENSED STATEMENT OF FINANCIAL POSITION

	The Group Unaudited As at 30 June 2018	The Group Audited As at 31 March 2018
	USD '000	USD '000
ASSETS		
NON CURRENT ASSETS		
Plant and equipment	228	290
Intangible assets and goodwill	29 573	34 282
Other financial assets	2 918	3 365
Deferred taxation	72	83
	32 791	38 020
CURRENT ASSETS		
Trade and other receivables	5 747	6 091
Cash and cash equivalents	3 792	5 017
	9 539	11 108
TOTAL ASSETS	42 330	49 128
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Share capital	26 957	26 957
Foreign currency translation reserve	1 281	7 435
Retained earnings	4 923	5 048
Fair value reserve	1 106	1 106
Revaluation reserve	76	76
Other components of equity	4 020	4 020
	38 363	44 642
LIABILITIES		
NON CURRENT LIABILITIES		
Other financial liabilities	2 147	2 082
CURRENT LIABILITIES		
Trade and other payables	1 814	2 398
Current tax liabilities	6	6
	1 820	2 404
TOTAL LIABILITIES	3 967	4 486
TOTAL EQUITY AND LIABILITIES	42 330	49 128
Number of shares in issue	320 569 976	320 569 976
Net asset value per share	0,1197	0,1393

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Attributable to the owners of the Company						Total equity USD '000
	Share capital USD '000	Foreign currency translation reserve USD '000	Retained earnings USD '000	Fair Value reserve USD '000	Revaluation reserve USD '000	Other components of equity USD '000	
Balance as at 1 April 2017	26 957	2 504	1 946	-	-	4 020	24 545
Total comprehensive income	-	-	208	-	-	-	208
Profit for the period	-	-	-	-	-	-	-
Other comprehensive income	-	44	-	-	-	-	44
Balance as at 30 June 2017	26 957	2 548	2 154	-	-	4 020	24 797
Balance as at 1 April 2018	26 957	7 435	5 048	1 106	76	4 020	44 642
Transactions with owners of the Company							
Dividend declared	-	-	(721)	-	-	-	(721)
Total comprehensive income	-	-	596	-	-	-	596
Profit for the period	-	-	-	-	-	-	-
Other comprehensive loss	-	(6 154)	-	-	-	-	(6 154)
Balance as at 30 June 2018	26 957	1 281	4 923	1 106	76	4 020	38 363

The Company is required to publish financial results for the quarter ended 30 June 2018 in terms of the Listing Rule 12.20 of the SEM. Accordingly this announcement presents the unaudited financial results of the Group in respect of the three months period from 1 April 2018 to 30 June 2018.

The condensed unaudited consolidated financial statements for the three months ended 30 June 2018 (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"). 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 2 August 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: Mrs 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

02 August 2018

CONDENSED STATEMENT OF CASH FLOWS

	The Group Unaudited For the three months ended 30 June 2018	The Group Unaudited For the three months ended 30 June 2017
	USD '000	USD '000
Cash used in operating activities	(1 247)	(300)
Cash generated from investing activities	47	518
Cash used in financing activities	(25)	(321)
CHANGE IN CASH & CASH EQUIVALENTS	(1 225)	(103)
Cash and cash equivalents at the beginning of the period	5 017	2 069
Cash and cash equivalents at the end of the period	3 792	1 966