

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 2020

DIRECTORS COMMENTARY

NATURE OF BUSINESS

Bravura was incorporated in the Republic of Mauritius on 3 August 2015 under the Mauritius Companies Act 2001 as a public company. It currently holds a Category 1 Global Business Licence and is regulated by the Mauritius Financial Services Commission. The Company listed its ordinary shares on the Stock Exchange of Mauritius Ltd ("SEM") on 23 October 2015 and the Namibian Stock Exchange ("NSX") on 23 November 2015. These consolidated financial statements comprise the Company and its subsidiaries (together referred to as the "Group"). The Group is primarily involved in financial services.

GROUP REVIEW FOR THE NINE MONTHS ENDED 31 DECEMBER 2020

The Group reported total comprehensive income of USD 1 070 000 for the nine months ended 31 December 2020. The other comprehensive income relates to the movement in the foreign currency translation reserve.

COMPANY OUTLOOK

The economies in two of the Group's main operating jurisdictions are very constrained which continues to impact on the timing and implementation of deals.

The Company released an announcement on 24 April 2020 regarding initiating the move of the Company's primary listing to the NSX ("the Primary Listing") and to subsequently cancel the admission of the Company's ordinary shares from the Official Market of the SEM ("the Delisting"). Since then, the board of directors ("Board") has resolved to defer the Primary Listing and Delisting and will reconsider the decision in the new financial year. The Board will continue to communicate any developments in this regard.

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	The Group Unaudited For the three months ended 31 December 2020	The Group Unaudited For the three months ended 31 December 2019	The Group Unaudited For the nine months ended 31 December 2020	The Group Unaudited For the nine months ended 31 December 2019
	USD '000	USD '000	USD '000	USD '000
REVENUE	740	1 740	2 216	2 367
Other expenses	(1 064)	(1 456)	(4 112)	(4 632)
OPERATING (LOSS) / PROFIT	(324)	284	(1 896)	(2 265)
Finance income	5	28	115	124
Finance costs	(4)	(9)	(16)	(29)
(LOSS) / PROFIT BEFORE TAXATION	(324)	303	(1 798)	(2 170)
Taxation	-	-	-	-
(LOSS) / PROFIT FOR THE PERIOD	(324)	303	(1 798)	(2 170)
OTHER COMPREHENSIVE INCOME	1 997	3 042	2 868	1 530
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	1 673	3 345	1 070	(640)
<i>(Loss) / Profit for the Period Attributable to:</i>				
Owners of the Company	(296)	303	(1 770)	(2 170)
Non-controlling interest	(28)	-	(28)	-
	(324)	303	(1 798)	(2 170)
Total Comprehensive Income Attributable to:				
Owners of the Company	1 701	3 345	1 098	(640)
Non-controlling interest	(28)	-	(28)	-
	1 673	3 345	1 070	(640)
Earnings per share				
Basic earnings per share	(0,00101)	0,00095	(0,00561)	(0,00677)
Diluted earnings per share	(0,00092)	0,00086	(0,00510)	(0,00616)

CONDENSED STATEMENT OF FINANCIAL POSITION

	The Group Unaudited As at 31 December 2020	The Group Audited As at 31 March 2020
	USD '000	USD '000
ASSETS		
NON CURRENT ASSETS		
Plant and equipment	397	295
Intangible assets and goodwill	10 235	8 382
Other financial assets	2 790	1 838
	13 422	10 515
CURRENT ASSETS		
Trade and other receivables	1 826	3 581
Cash and cash equivalents	1 320	1 311
	3 146	4 892
TOTAL ASSETS	16 568	15 407
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Share capital	26 508	26 508
Foreign currency translation reserve	(266)	(3 134)
Accumulated loss	(14 605)	(12 788)
Revaluation reserve	76	76
Other components of equity	3 270	3 270
	14 983	13 932
Non-controlling interest	19	-
	15 002	13 932
LIABILITIES		
NON CURRENT LIABILITIES		
Other financial liabilities	406	752
CURRENT LIABILITIES		
Trade and other payables	1 160	718
Current tax liabilities	-	5
	1 160	723
TOTAL LIABILITIES	1 566	1 475
TOTAL EQUITY AND LIABILITIES	16 568	15 407

Number of shares in issue	320 569 976	320 569 976
Net asset value per share	0,0468	0,0435

CONDENSED STATEMENT OF CASH FLOWS

	The Group Unaudited For the nine months ended 31 December 2020	The Group Unaudited For the nine months ended 31 December 2019
	USD '000	USD '000
Cash used in operating activities	(244)	(1 428)
Cash generated / (used) in investing activities	131	(14)
Cash used in financing activities	(217)	(557)
CHANGE IN CASH & CASH EQUIVALENTS	(330)	(1 999)
Foreign exchange movement	339	99
Cash and cash equivalents at the beginning of the period	1 311	3 083
Cash and cash equivalents at the end of the period	1 320	1 183

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Attributable to the owners of the Company							
	Share capital	Foreign currency translation reserve	Retained earnings	Revaluation reserve	Other components of equity	Total equity	Non-controlling interests	Total
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000
Balance as at 1 April 2019	26 508	547	8 029	76	3 270	38 430	-	38 430
<i>Total comprehensive income</i>	-	-	(2 170)	-	-	(2 170)	-	(2 170)
Loss for the period	-	-	-	-	-	-	-	-
Other comprehensive income	-	1 215	-	-	-	1 215	-	3 605
Balance as at 31 December 2019	26 508	1 762	5 859	76	3 270	37 475	-	39 865
Balance as at 1 April 2020	26 508	(3 134)	(12 788)	76	3 270	13 932	-	13 932
<i>Transaction with owners</i>								
Acquisition of non-controlling interest	-	-	(47)	-	-	(47)	47	-
<i>Total comprehensive income</i>	-	-	(1 770)	-	-	(1 770)	(28)	(1 798)
Loss for the period	-	-	-	-	-	-	-	-
Other comprehensive income	-	2 868	-	-	-	2 868	-	2 868
Balance as at 31 December 2020	26 508	(266)	(14 605)	76	3 270	14 983	19	15 002

The Company is required to publish financial results for the three months and nine months ended 31 December 2020 in terms of the Listing Rule 12.19 of the SEM. Accordingly this announcement presents the unaudited financial results of the Group in respect of the three month period from 1 October 2020 to 31 December 2020 and the nine month period from 1 April 2020 to 31 December 2020.

The condensed unaudited consolidated financial statements for the three months and nine months ended 31 December 2020 (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 Mauritius 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 of directors of the Company ("Board") on 11 February 2021.

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 GFin Corporate Services Ltd, Level 6, GFin Tower, 42 Hotel Street, Cybercity, Ebene 72201, Mauritius. Contact person: Ms Nausheen Udhin.

This communique is issued pursuant to SEM Listing Rule 12.20 and the Mauritius 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
GFin Corporate Services Ltd
 Company Secretary

Perigeum Capital Ltd
 SEM Authorised Representative and Sponsor

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

11 February 2021