

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 SIX MONTHS ENDED 30 SEPTEMBER 2021

DIRECTORS COMMENTARY

NATURE OF BUSINESS

Bravura Holdings Ltd was incorporated in the Republic of Mauritius on 3 August 2015 under the Mauritius Companies Act 2001 as a public company limited by shares. It currently holds a Global Business Licence and is regulated by the 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 QUARTER ENDED 30 September 2021

The Group reported a profit of USD 399 000 for the quarter ended 30 September 2021 (30 September 2020: USD 1 127 000 loss). The six months results are still lower due to the economic downturn but the revenue for the second quarter has increased. The other comprehensive income relates to the movement in the foreign currency translation reserve.

COMPANY OUTLOOK

The Group is trading satisfactorily, but the Board is cautious in their outlook given the impact of Covid-19 in the main operating jurisdictions of the Group.

CONDENSED STATEMENT OF FINANCIAL POSITION

	The Group Unaudited As at 30 Sept 2021 USD '000	The Group Audited As at 31 Mar 2021 USD '000
ASSETS		
NON CURRENT ASSETS		
Plant and equipment	239	291
Intangible assets and goodwill	9 923	10 117
Other financial assets	1 031	1 051
	11 193	11 459
CURRENT ASSETS		
Trade and other receivables	3 255	3 629
Loans receivable	622	595
Cash and cash equivalents	800	564
	4 677	4 788
TOTAL ASSETS	15 870	16 247
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Share capital	26 508	26 508
Foreign currency translation reserve	(716)	(443)
Retained earnings	(14 750)	(14 632)
Revaluation reserve	23	23
Other components of equity	3 270	3 270
	14 335	14 726
Non-controlling interest	34	32
	14 369	14 758
LIABILITIES		
NON CURRENT LIABILITIES		
Other financial liabilities	409	40
Lease liabilities	90	145
	499	185
CURRENT LIABILITIES		
Other financial liabilities	123	399
Lease liabilities	96	85
Trade and other payables	783	820
Current tax liabilities	-	-
	1 002	1 304
TOTAL LIABILITIES	1 501	1 489
TOTAL EQUITY AND LIABILITIES	15 870	16 247
Number of shares in issue	320 569 976	320 569 976
Net asset value per share	0,0448	0,0460

CONDENSED STATEMENT OF CASH FLOWS

	The Group Unaudited For the six months ended 30 Sept 2021 USD '000	The Group Unaudited For the six months ended 30 Sept 2020 USD '000
Cash generated in operating activities	130	100
Cash generated from investing activities	174	76
Cash used in financing activities	(89)	(194)
CHANGE IN CASH & CASH EQUIVALENTS	215	(18)
Foreign exchange movement	21	35
Cash and cash equivalents at the beginning of the period	564	1 311
Cash and cash equivalents at the end of the period	800	1 328

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	The Group Unaudited For the three months ended 30 Sept 2021 USD '000	The Group Unaudited For the three months ended 30 Sept 2020 USD '000	The Group Unaudited For the six months ended 30 Sept 2021 USD '000	The Group Unaudited For the six months ended 30 Sept 2020 USD '000
REVENUE	1 412	693	1 976	1 476
Other expenses	(1 166)	(1 897)	(2 267)	(3 048)
OPERATING PROFIT / (LOSS)	246	(1 204)	(291)	(1 572)
Finance income	160	84	184	110
Finance costs	(7)	(7)	(11)	(12)
PROFIT / (LOSS) BEFORE TAXATION	399	(1 127)	(118)	(1 474)
Taxation	-	-	-	-
PROFIT / (LOSS) FOR THE PERIOD	399	(1 127)	(118)	(1 474)
OTHER COMPREHENSIVE INCOME	(824)	414	(273)	871
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(425)	(713)	(391)	(603)
Profit / (Loss) for the Period Attributable to:				
Owners of the Company	399	(1 127)	(118)	(1 474)
Non-controlling interest	2	-	8	-
	401	(1 127)	(110)	(1 474)
Total Comprehensive Income Attributable to:				
Owners of the Company	(427)	(713)	(399)	(603)
Non-controlling interest	2	-	8	-
	(425)	(713)	(391)	(603)
Earnings per share				
Basic earnings per share	0,00124	(0,00108)	(0,00775)	(0,00775)
Diluted earnings per share	0,00113	(0,00098)	(0,00033)	(0,00418)

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	Revaluation reserve USD '000	Other components of equity USD '000	Total equity USD '000	Non- controlling interests USD '000	Total USD '000
Balance as at 1 April 2020	26 508	(3 134)	(12 788)	76	3 270	13 932	-	13 932
<i>Total comprehensive income</i>	-	-	(1 474)	-	-	(1 474)	-	(1 474)
Loss for the period	-	-	871	-	-	871	-	871
Other comprehensive income	-	-	-	-	-	-	-	-
Balance as at 30 September 2020	26 508	(2 263)	(14 262)	76	3 270	13 329	-	13 329
Balance as at 1 April 2021	26 508	(443)	(14 632)	23	3 270	14 726	32	14 758
<i>Total comprehensive income</i>	-	-	(118)	-	-	(118)	2	(116)
Loss for the period	-	-	(273)	-	-	(273)	-	(273)
Other comprehensive income	-	-	-	-	-	-	-	-
Balance as at 30 September 2021	26 508	(716)	(14 750)	23	3 270	14 335	34	14 369

The Company is required to publish financial results for the three months and six months ended 30 September 2021 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 from 1 July 2021 to 30 September 2021 and the six months period from 1 April 2021 to 30 September 2021.

The condensed unaudited consolidated financial statements for the three months and six months ended 30 September 2021 (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") and with the requirements of the Mauritius Companies Act 2001. 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 of directors ("Board") on 11 November 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 Apex Fund & Corporate Services (Mauritius) Ltd, Lot 15 A3 1st Floor, Cybercity, Ebene 72201, Mauritius. Contact person: Mr Zayd Soopun.

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
Apex Fund & Corporate Services (Mauritius) 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 November 2021