

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 AUDITED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022

DIRECTORS COMMENTARY

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	The Group Audited For the year ended 31 March 2022	The Group Audited For the year ended 31 March 2021
	USD '000	USD '000
REVENUE	6,848	4,724
Other income	5	57
Other expenses	(5,597)	(5,303)
Impairment of financial assets	(672)	(1,532)
OPERATING PROFIT / (LOSS)	584	(2,054)
Finance income	231	339
Finance costs	(33)	(146)
PROFIT / (LOSS) BEFORE TAXATION	782	(1,861)
Taxation	-	(17)
PROFIT / (LOSS) FOR THE YEAR	782	(1,878)
OTHER COMPREHENSIVE INCOME	243	2,638
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	1,025	760
Profit / (Loss) for the Year Attributable to:		
Owners of the Company	780	(1,844)
Non-controlling interest	2	(33)
	782	(1,877)
Total Comprehensive Income Attributable to:		
Owners of the Company	1,023	793
Non-controlling interest	2	(33)
	1,025	760
Earnings per share		
Basic earnings per share	0.00244	(0.00586)
Diluted earnings per share	0.00222	(0.00533)

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 YEAR ENDED 31 MARCH 2022

The Company presents its results for the year ended 31 March 2022.

COMPANY OUTLOOK

The Group reported an operating profit for the year ended 31 March 2022. The Group recorded satisfactory revenue under strenuous economic conditions. The other comprehensive income comprises exchange differences on translating the functional currency (ZAR) to the presentation currency (USD) of the Group.

The Group is trading satisfactorily in the main operating jurisdictions.

CONDENSED STATEMENT OF FINANCIAL POSITION

	The Group Audited As at 31 March 2022	The Group Audited As at 31 March 2021
	USD '000	USD '000
ASSETS		
NON CURRENT ASSETS		
Plant and equipment	206	291
Intangible assets and goodwill	10,270	10,117
Other financial assets	802	1,051
	11,278	11,459
CURRENT ASSETS		
Trade and other receivables	4,586	3,629
Loans receivable	224	595
Cash and cash equivalents	1,323	564
	6,133	4,788
TOTAL ASSETS	17,411	16,247
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Share capital	26,542	26,508
Foreign currency translation reserve	(200)	(443)
Retained earnings	(13,852)	(14,632)
Revaluation reserve	23	23
Other components of equity	3,270	3,270
	15,783	14,726
Non-controlling interest	34	32
	15,817	14,758
LIABILITIES		
NON CURRENT LIABILITIES		
Other financial liabilities	-	40
Lease liabilities	51	145
	51	185
CURRENT LIABILITIES		
Other financial liabilities	255	399
Lease liabilities	96	85
Trade and other payables	1,192	820
Current tax liabilities	-	-
	1,543	1,304
TOTAL LIABILITIES	1,594	1,489
TOTAL EQUITY AND LIABILITIES	17,411	16,247
Number of shares in issue	320,569,976	320,569,976
Net asset value per share	0.0493	0.0460

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 31 March 2020	26,508	(3,134)	(12,788)	76	3,270	13,932	-	13,932
<i>Transactions with owners of the Company</i>								
Equity transactions with non-controlling interest	-	-	-	-	-	-	65	65
Total comprehensive income								
Loss for the year	-	-	(1,844)	-	-	(1,844)	(33)	(1,877)
Other comprehensive income	-	2,691	-	(53)	-	2,638	-	2,638
Balance as at 31 March 2021	26,508	(443)	(14,632)	23	3,270	14,726	32	14,758
<i>Transactions with owners of the Company</i>								
Total transactions with owners of the Company	34	-	-	-	-	34	-	34
Total comprehensive income								
Profit for the year	-	-	780	-	-	780	2	782
Other comprehensive income	-	243	-	-	-	243	-	243
Balance as at 31 March 2022	26,542	(200)	(13,852)	23	3,270	15,783	34	15,817

The Company is required to publish financial results for the year ended 31 March 2022 in terms of the Listing Rule 12.14 of the SEM. Accordingly this announcement presents the audited financial results of the Group in respect of the year ended 31 March 2022.

The condensed audited consolidated financial statements for year ended 31 March 2022 (the "condensed audited consolidated financial statements") have been prepared in accordance with the International Financial Reporting Standards ("IFRS") and in compliance of the Mauritius Companies Act 2001. The condensed audited consolidated financial statements also comply with the requirements of IFRS and the SEM Listing Rules.

Moore has issued an unmodified audit opinion on the Company's audited consolidated financial statements for the year ended 31 March 2022. These condensed audited consolidated financial statements were approved by the Board on 28 June 2022.

Copies of the condensed audited consolidated financial statements and the statement of direct and indirect interests of each officer of the Company, are available free of charge, upon request to the Company Secretary at the Registered Office of the Company 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 12.14. The board of directors (the "Board") of Bravura accepts full responsibility for the accuracy of the information contained in these condensed audited consolidated financial statements.

By order of the Board
28 June 2022

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

CONDENSED STATEMENT OF CASH FLOWS

	The Group Audited For the year ended 31 March 2022	The Group Audited For the year ended 31 March 2021
	USD '000	USD '000
Net cash from / (used in) operating activities	847	(327)
Net cash used in investing activities	(3)	(76)
Net cash used in financing activities	(107)	(585)
CHANGE IN CASH AND CASH EQUIVALENTS	737	(988)
Effect of foreign currency translation of cash flows from functional currency (ZAR) to presentation currency (USD)	21	264
Effect of movement in exchange rates on cash held in foreign currency	1	(23)
Cash and cash equivalents at the beginning of the period	564	1,311
Cash and cash equivalents at the end of the period	1,323	564