

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 2021

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 2021

The Group reported total comprehensive loss of USD 1 071 000 for the nine months ended 31 December 2021 (31 December 2020: USD 1 673 000 profit). The other comprehensive income is due to the revaluation of the functional currency (ZAR) to the presentation currency (USD) of the Group.

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 PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	The Group Unaudited For the three months ended 31 December 2021	The Group Unaudited For the three months ended 31 December 2020	The Group Unaudited For the nine months ended 31 December 2021	The Group Unaudited For the nine months ended 31 December 2020
	USD '000	USD '000	USD '000	USD '000
REVENUE	765	740	2 741	2 216
Other expenses	(1 124)	(1 064)	(3 391)	(4 112)
OPERATING (LOSS) / PROFIT	(359)	(324)	(650)	(1 896)
Finance income	14	5	198	115
Finance costs	(4)	(4)	(15)	(16)
(LOSS) / PROFIT BEFORE TAXATION	(349)	(324)	(467)	(1 798)
Taxation	-	-	-	-
(LOSS) / PROFIT FOR THE PERIOD	(349)	(324)	(467)	(1 798)
OTHER COMPREHENSIVE INCOME	(722)	1 997	(995)	2 868
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	(1 071)	1 673	(1 462)	1 070
<i>(Loss) / Profit for the Period Attributable to:</i>				
Owners of the Company	(357)	(296)	(481)	(1 770)
Non-controlling interest	8	(28)	14	(28)
	(349)	(324)	(467)	(1 798)
Total Comprehensive Income Attributable to:				
Owners of the Company	(1 079)	1 701	(1 476)	1 098
Non-controlling interest	8	(28)	14	(28)
	(1 071)	1 673	(1 462)	1 070
Earnings per share				
Basic earnings per share	(0,00109)	(0,00101)	(0,00146)	(0,00561)
Diluted earnings per share	(0,00099)	(0,00092)	(0,00133)	(0,00510)

CONDENSED STATEMENT OF FINANCIAL POSITION

	The Group Unaudited As at 31 December 2021	The Group Audited As at 31 Mar 2021
	USD '000	USD '000
ASSETS		
NON CURRENT ASSETS		
Plant and equipment	207	291
Intangible assets and goodwill	9 415	10 117
Other financial assets	978	1 051
	10 600	11 459
CURRENT ASSETS		
Trade and other receivables	2 503	3 629
Loans receivable	604	595
Cash and cash equivalents	657	564
	3 764	4 788
TOTAL ASSETS	14 364	16 247
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Share capital	26 508	26 508
Foreign currency translation reserve	(1 438)	(443)
Accumulated loss	(15 113)	(14 632)
Revaluation reserve	23	23
Other components of equity	3 270	3 270
	13 250	14 726
Non-controlling interest	40	32
	13 290	14 758
LIABILITIES		
NON CURRENT LIABILITIES		
Other financial liabilities	464	40
Lease liabilities	70	145
	534	185
CURRENT LIABILITIES		
Other financial liabilities	122	399
Lease liabilities	86	85
Trade and other payables	402	820
	610	1 304
TOTAL LIABILITIES	1 074	1 489
TOTAL EQUITY AND LIABILITIES	14 364	16 247

Number of shares in issue	320 569 976	320 569 976
Net asset value per share	0,0415	0,0460

CONDENSED STATEMENT OF CASH FLOWS

	The Group Unaudited For the nine months ended 31 December 2021	The Group Unaudited For the nine months ended 31 December 2020
	USD '000	USD '000
Cash used in operating activities	(84)	(244)
Cash generated in investing activities	207	131
Cash used in financing activities	(17)	(217)
CHANGE IN CASH & CASH EQUIVALENTS	106	(330)
Foreign exchange movement	(13)	339
Cash and cash equivalents at the beginning of the period	564	1 311
Cash and cash equivalents at the end of the period	657	1 320

CONDENSED STATEMENT OF CHANGES IN EQUITY

	Attributable to the owners of the Company							Non-controlling interests	Total
	Share capital	Foreign currency translation reserve	Retained earnings	Revaluation reserve	Other components of equity	Total equity	USD '000		
	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	USD '000	
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	-	
Total comprehensive income									
Loss for the period	-	-	(1 770)	-	-	(1 770)	(28)	(1 798)	
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	
Balance as at 1 April 2021	26 508	(443)	(14 632)	23	3 270	14 726	32	14 758	
Total comprehensive income									
Loss for the period	-	-	(481)	-	-	(481)	8	(473)	
Other comprehensive income	-	(995)	-	-	-	(995)	-	(995)	
Balance as at 31 December 2021	26 508	(1 438)	(15 113)	23	3 270	13 250	40	13 290	

The Company is required to publish financial results for the three months and nine months ended 31 December 2021 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 2021 to 31 December 2021 and the nine month period from 1 April 2021 to 31 December 2021.

The condensed unaudited consolidated financial statements for the three months and nine months ended 31 December 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"). 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 4 February 2022.

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, Ebène 72201, Mauritius. Contact person: Mr Zayd Soopun.

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
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

4 February 2022