



**ABRIDGED UNAUDITED INTERIM CONSOLIDATED REPORTS FOR PERIOD ENDED 30 SEPTEMBER 2019**

**STATEMENT OF FINANCIAL POSITION**

	As at 30 Sep 19 Unaudited	As at 30 Jun 19 Audited
	USD	USD
<b>ASSETS</b>		
Non-current assets	24,635,555	24,748,402
Current assets	827,235	762,161
<b>Total assets</b>	<b>25,462,790</b>	<b>25,510,563</b>
<b>Equity</b>		
Stated capital	22,000,100	22,000,100
Retained earnings	3,227,212	3,273,880
<b>Equity attributable to owners of the parent</b>	<b>25,227,312</b>	<b>25,273,980</b>
Non-controlling interest	(12,174)	(9,769)
<b>Total equity</b>	<b>25,215,138</b>	<b>25,264,211</b>
<b>LIABILITIES</b>		
Non-current liabilities	208,158	208,763
Current liabilities	39,494	37,589
<b>Total liabilities</b>	<b>247,652</b>	<b>246,352</b>
<b>Total equity and liabilities</b>	<b>25,462,790</b>	<b>25,510,563</b>

**STATEMENT OF CHANGES IN EQUITY**

	Stated Capital USD	Retained earnings USD	Attributable to owners of the parent USD	Non- controlling interests USD	Total Equity USD
At 1 July 2018	22,000,100	2,376,188	24,376,288	-	24,376,288
Issue of share to minority	-	-	-	3,333	3,333
Change in shareholding not resulting in loss of control	-	10,815	10,815	(10,815)	-
Profit/(loss) for the year	-	886,877	886,877	(2,287)	884,590
At 30 June 2019	22,000,100	3,273,880	25,273,980	(9,769)	25,264,211
<b>At 1 July 2019</b>	<b>22,000,100</b>	<b>3,273,880</b>	<b>25,273,980</b>	<b>(9,769)</b>	<b>25,264,211</b>
<b>Loss for the period</b>	<b>-</b>	<b>(46,668)</b>	<b>(46,668)</b>	<b>(2,405)</b>	<b>(49,073)</b>
<b>At 30 September 2019</b>	<b>22,000,100</b>	<b>3,227,212</b>	<b>25,227,312</b>	<b>(12,174)</b>	<b>25,215,138</b>

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	3 Months to 30 Sep 19 Unaudited USD	3 Months to 30 Sep 18 Unaudited USD
Turnover	123,807	181,621
Administrative expenses	(58,123)	(64,261)
<b>Operating profit</b>	<b>65,684</b>	<b>117,360</b>
Net gain/(loss) on financial asset at fair value through profit and loss	(112,847)	515,497
Finance income	2,315	35
Finance costs	(1,551)	(1,365)
<b>(Loss)/profit before tax</b>	<b>(46,399)</b>	<b>631,527</b>
Income tax expense	(2,674)	(4,911)
<b>(Loss)/profit for the period</b>	<b>(49,073)</b>	<b>626,616</b>
<b>Loss attributable to:</b>		
Equity holder of the Company	(46,668)	-
Non-controlling interest	(2,405)	-
<b>TOTAL COMPREHENSIVE (LOSS)/INCOME FOR THE PERIOD</b>	<b>(49,073)</b>	<b>626,616</b>
<b>(Loss)/earnings per share</b>	<b>(0.00)</b>	<b>0.03</b>

**COMMENTS**

**1. LEGAL STATUS AND BUSINESS ACTIVITY**  
Trans Switch Africa Holdings Ltd is a Public Company, incorporated on 21 April 2016, holding a Global Business Licence Category 1 and was listed on the SEM on 06 February 2018. The Company's registered office is c/o SAFYR UTILIS LTD, 7th Floor, Tower 1, NeXteracom, Cybercity, Ebene, 72201, Mauritius. The principal activity of the Company is that of an investment holding company.

**2. NET ASSET VALUE ("NAV")**  
The NAV per share at 30 September 2019 was USD 1.15 compared to USD 1.15 as at 30 June 2019.

**3. COMMENTARY**  
Turnover decreased compared to comparable period with a small decrease in expenses resulting in decrease in operating profit. Whilst the Group operational profit decreased, the reported loss was mainly as a result of the fair value movement in the market value of its portfolio of investments. The decrease is mainly due to a declined performance in the general equity market to which the portfolio is exposed to.

The Company currently holds 100% equity in AfriSwitch Limited ('AfriSwitch') and 60% equity in 1Identity International Ltd ('1Identity').

**Business Activity of AfriSwitch**  
The principal activity of AfriSwitch is an investment holding and it also provide services to the banking, retail and corporate industry, offering a turnkey solution relating to any form of electronic transaction processing and account hosting services.

**Business Activity of 1Identity**  
The principal activity of 1Identity is that of providing solutions for personal and commercial Information Management and Verification Service, to serve both consumers and business entities.

**STATEMENT OF CASH FLOWS**

	3 Months to 30 Sep 19 Unaudited USD	3 Months to 30 Sep 18 Unaudited USD
Net cash (used in)/from operating activities	(89,407)	32,119
Net cash from investing activities	2,315	35
Net cash used in financing activities	(605)	-
<b>(Decrease)/increase in cash and cash equivalents</b>	<b>(67,697)</b>	<b>32,154</b>
Opening cash and cash equivalents	589,640	379,223
<b>Closing cash and cash equivalents</b>	<b>521,943</b>	<b>411,377</b>

**Others:**  
The interim reports have been prepared in accordance with International Financial Reporting Standards. The interim reports have been prepared on the same basis as the accounting policies and methods of computation set out in the audited Financial Statements of the Company for the year ended 30 June 2019, except for the adoption of relevant amendments to published Standards, Standards and Interpretations issued and effective for accounting period starting on or after 1 July 2019.

Any reference to future financial information included in the financial statements for the 3 months ended 30 September 2019 is the responsibility of the Board and has not been reviewed or reported on by the Group's external auditors. The forecast growth is based on assumptions, including assumptions that a stable regional, political and economic environment as well as the stable global macro-economic environment will prevail.

**By Order of the Board**

SAFYR UTILIS LTD

Company Secretary

5-Nov-19

The Board of Directors of Trans Switch Africa Holdings Ltd accepts full responsibility for the accuracy of the information contained in this quarterly report issued pursuant to Listing Rule 12.20 of the Stock Exchange of Mauritius and to Section 88 of the Securities Act 2005.

The statement of direct and indirect interests of insiders required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request and copies of this report are available to the public, free of charge, at the registered office of the Company, in Ebene.