



ABRIDGED UNAUDITED INTERIM CONSOLIDATED REPORTS FOR PERIOD ENDED 31 MARCH 2019

STATEMENT OF FINANCIAL POSITION

	As at 31 Mar 19 Unaudited	As at 30 Jun 18 Audited
	USD	USD
ASSETS		
Non-current assets	24,385,177	24,043,832
Current assets	846,804	660,619
Total assets	25,231,981	24,704,451
Equity		
Stated capital	22,000,100	22,000,100
Retained earnings	2,929,761	2,376,188
Equity attributable to owners of the parent	24,929,861	24,376,288
Non-controlling interest	3,166	-
Total equity	24,933,027	24,376,288
LIABILITIES		
Non-current liabilities	255,927	267,248
Current liabilities	43,027	60,915
Total liabilities	298,953	328,163
Total equity and liabilities	25,231,981	24,704,451

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 2017	22,000,100	1,424,447	23,424,547	-	46,849,094
Profit/Total comprehensive	-	637,293	637,293	-	637,293
At 31 March 2018	22,000,100	2,061,740	24,061,840	-	47,486,387
At 1 July 2018	22,000,100	2,376,188	24,376,288	-	24,376,288
Issuance of shares	-	-	-	3,333	3,333
Total comprehensive income/(loss) for the period	-	553,573	553,573	(167)	553,406
At 31 March 2019	22,000,100	2,929,761	24,929,861	3,166	24,933,027

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 Months to 31 Mar 19 Unaudited	3 Months to 31 Mar 18 Unaudited	9 Months to 31 Mar 19 Unaudited	9 Months to 31 Mar 18 Unaudited
	USD	USD	USD	USD
Turnover	123,275	134,919	441,965	400,961
Administrative expenses	(59,594)	(137,282)	(192,757)	(220,099)
Operating profit/(loss)	63,681	(2,363)	249,208	180,862
Net gain/(loss) on financial asset at fair value through profit and loss	684,697	(231,373)	331,345	465,880
Finance income	334	24	370	58
Finance costs	(11,496)	(1,132)	(17,102)	(2,307)
Profit/(loss) before tax	737,217	(234,844)	563,822	644,492
Income tax expense	(2,912)	(3,030)	(10,415)	(7,199)
Profit/(loss) for the period	734,305	(237,874)	553,406	637,293
Non-controlling interest	167	-	167	-
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	734,472	(237,874)	553,573	637,293
Earnings per share	0.03	(0.01)	0.03	0.03

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 31 March 2019 was USD 1.13 compared to USD 1.11 as at 30 June 2018.

3. COMMENTARY

Turnover decreased by 9% compared to the same period last year but was offset by an decrease in expenses.

Whilst the Group have benefited from an increase in its operational profit, the reported income was mainly as a result of the fair value movement in the market value of its portfolio of investments, mainly due to an improved performance in the general equity market to which such 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.

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 2018, 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 2018.

STATEMENT OF CASH FLOWS

	9 Months to 31 Mar 19 Unaudited	9 Months to 31 Mar 18 Unaudited
	USD	USD
Net cash flows from operating activities	137,843	36,837
Net cash (used in)/from investing activities	(9,630)	58
Net cash used in financing activities	(7,988)	(201,416)
Increase/(decrease) in cash and cash equivalents	120,225	(164,521)
Opening cash and cash equivalents	379,223	542,479
Closing cash and cash equivalents	499,448	377,958

Any reference to future financial information included in the financial statements for the 9 months ended 31 March 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.

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 Phnom Penh.

By Order of the Board

SAFYR UTILIS LTD

Company Secretary

14-May 2019