

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 QUARTER ENDED 30 JUNE 2020

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 QUARTER ENDED 30 JUNE 2020

The Group reported a loss of USD 347 000 for the quarter ended 30 June 2020. The first quarter is traditionally a slow revenue quarter for 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 FINANCIAL POSITION

	The Group Unaudited	The Group Audited
	As at	As at
	30 June 2020	31 March 2020
	USD '000	USD '000
ASSETS		
NON CURRENT ASSETS		
Plant and equipment	307	295
Intangible assets and goodwill	8 659	8 382
Other financial assets	1 898	1 838
	10 864	10 515
CURRENT ASSETS		
Trade and other receivables	3 567	3 581
Cash and cash equivalents	1 328	1 311
	4 895	4 892
TOTAL ASSETS	15 759	15 407
EQUITY AND LIABILITIES		
CAPITAL AND RESERVES		
Share capital	26 508	26 508
Foreign currency translation reserve	(2 677)	(3 134)
Accumulated loss	(13 135)	(12 788)
Revaluation reserve	76	76
Other components of equity	3 270	3 270
	14 042	13 932
LIABILITIES		
NON CURRENT LIABILITIES		
Other financial liabilities	767	752
CURRENT LIABILITIES		
Trade and other payables	950	718
Current tax liabilities	-	5
	950	723
TOTAL LIABILITIES	1 717	1 475
TOTAL EQUITY AND LIABILITIES	15 759	15 407
Number of shares in issue	320 569 976	320 569 976
Net asset value per share	0,0438	0,0435

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	The Group Unaudited	The Group Unaudited
	For the three months ended	For the three months ended
	30 June 2020	30 June 2019
	USD '000	USD '000
REVENUE	783	452
Other expenses	(1 151)	(2 279)
OPERATING LOSS	(368)	(1 827)
Finance income	26	75
Finance costs	(5)	(4)
LOSS BEFORE TAXATION	(347)	(1 756)
Taxation	-	-
LOSS FOR THE PERIOD	(347)	(1 756)
OTHER COMPREHENSIVE INCOME	457	620
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	110	(1 136)
Earnings per share		
Basic earnings per share	(0,00108)	(0,00548)
Diluted earnings per share	(0,00098)	(0,00498)

CONDENSED STATEMENT OF CHANGES IN EQUITY

	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
Balance as at 1 April 2019	26 508	547	8 029	76	3 270	38 430
Total comprehensive income	-	-	(1 756)	-	-	(1 756)
Loss for the period	-	620	-	-	-	620
Other comprehensive income	-	-	-	-	-	-
Balance as at 30 June 2019	26 508	1 167	6 273	76	3 270	37 294
Balance as at 1 April 2020	26 508	(3 135)	(12 788)	76	3 270	13 931
Total comprehensive income	-	-	(347)	-	-	(347)
Loss for the period	-	457	-	-	-	457
Other comprehensive income	-	-	-	-	-	-
Balance as at 30 June 2020	26 508	(2 678)	(13 135)	76	3 270	14 041

The Group is required to publish financial results for the quarter ended 30 June 2020 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 1 April 2020 to 30 June 2020.

The condensed unaudited consolidated financial statements for the three months ended 30 June 2020 (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 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 28 August 2020.

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 Intercontinental Trust Limited, Level 3, Alexander House, 35 Cybercity, Ebène 72201, Mauritius. Contact person: Mrs Smitha Bissonauth.

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
Intercontinental Trust Limited
 Company Secretary

Perigeum Capital Ltd
 SEM Authorised Representative and Sponsor

PSG Wealth Management (Namibia) (Pty) Ltd, a member of the NSX
 NSX Sponsor

28 August 2020

CONDENSED STATEMENT OF CASH FLOWS

	The Group Unaudited	The Group Unaudited
	For the three months ended	For the three months ended
	30 June 2020	30 June 2019
	USD '000	USD '000
Cash generated / (used) in operating activities	100	(1 848)
Cash generated from investing activities	76	31
Cash used in financing activities	(194)	(324)
CHANGE IN CASH & CASH EQUIVALENTS	(18)	(2 141)
Foreign exchange movement	35	697
Cash and cash equivalents at the beginning of the period	1 311	3 083
Cash and cash equivalents at the end of the period	1 328	1 639