



(Incorporated in the Republic of Mauritius)
(Registration number: 098177 C1/GBL)
Primary Listing SEM share code: GOLI.N0000
Secondary Listing JSE share code: GLI ISIN: MU0330N00004
("the Company" or "the Group" or "Go Life")

AUDITED ABRIDGED FINANCIAL STATEMENTS FOR YEAR ENDED 28 FEBRUARY 2022 AND QUARTERLY INFORMATION FOR THE PERIODS ENDED 31 MAY 2022 AND 31 AUGUST 2022

DIRECTORS' COMMENTARY

BACKGROUND

The Company was incorporated on 1 October 2010 as a public company limited by shares under the Mauritian Companies Act and holds a Global Business Licence (Licence No - C110009034) issued by the Mauritius Financial Services Commission.

Go Life is registered in the Republic of Mauritius and was listed on the Stock Exchange of Mauritius ("SEM") on 7 July 2011. The Company successfully completed a secondary listing on the Alternative Exchange ("AltX") of the JSE Limited ("the JSE") on 23 November 2016.

COMPANY OUTLOOK AND PROSPECTS

As communicated in August 2021, the Company requires fresh capital to revive its financial viability. The Company is now actively taking steps to prepare for this recapitalisation and has already successfully engaged funders, who are assisting with the provision of interim funding for the regularisation of the Company. These funds will be capitalised through an issue of shares, approved by the Board of Directors, subject to the finalisation of a circular in accordance with the SEM Listing Rules, which circular is close to being finalised. The issue of shares does not require shareholder approval. This will ensure that Go Life International will settle all its creditors, will alleviate any short-term going concern issues and Company will have the resources to continue in business for the foreseeable future and meet any liabilities as they fall due.

Go Life International then plan to widen the scope of its current medical investment focus to include financial services.

With these financial statements all overdue financial reporting has been brought up to date and management and directors anticipate a recapitalisation in late 2022. During the preparation of these financial statements, it was noted that certain obligations could not be substantiated, and any such obligations have been reversed and noted as a contingent liability.

Having taken all the matters considered by the Board and brought to the attention of the Board during the year into account, we are satisfied that the Annual Report and accounts taken are fair, balanced, and understandable under difficult world economic conditions. The results represent the final clean-up of the Company's financial affairs.

There were no acquisitions or disposals during the year under review.

Cash balances did not change during the periods presented as the Company was inactive during this period. Payments to creditors were funded by way of loans.

SUBSEQUENT EVENTS

There were no material subsequent events.

RESTATEMENT OF THE PRIOR YEAR RESULTS

The Board draws attention to the restatement of the prior year results, which arose when it was established that a loan amount allegedly owing to Cryosave Proprietary Limited, the acquisition of which was not completed due to a former director interposing himself into the acquisition, could not be substantiated and the various expenses did not appear to relate to Go Life International. This obligation has been reversed in total, except for R20 000, which is deemed to be a valid cost. In addition, an overstatement of directors' remuneration, which was reflected under trade and other payables, was also identified and corrected.

DIVIDENDS

No dividends were authorised or paid during the period under review.

STATEMENT OF FINANCIAL POSITION – AUDITED FOR THE YEAR ENDED 28 FEBRUARY 2022

USD	COMPANY Audited 12 Months 28-Feb-22	COMPANY Audited 12 Months 28-Feb-21
ASSETS		
Non - Current Assets	-	-
Investments in Subsidiaries	-	-
Current Assets	303	303
Cash and Cash Equivalents	303	303
TOTAL ASSETS	303	303
EQUITY		
Capital and Reserves	-329 255	-266 413
Share Capital	34 965 300	34 965 300
Accumulated Profit	-35 294 555	-35 814 578
LIABILITIES		
Current Liabilities	329 558	266 716
Trade and other Payables	329 558	266 716
TOTAL EQUITY AND LIABILITIES	303	303

STATEMENT OF PROFIT AND OTHER COMPREHENSIVE INCOME – YEAR ENDED 28 FEBRUARY 2022

USD	COMPANY Audited 12 Months 28-Feb-22	COMPANY Audited 12 Months 28-Feb-21
Revenue		-
Operating expenses	-118 956	- 260 821
LOSS FROM OPERATIONS	-118 957	- 260 821
Other operating income	56 114	-
Finance costs		-
LOSS BEFORE TAXATION	62 843	- 260 821
Taxation	-	-
NET LOSS AFTER TAXATION	-62 843	- 260 821
Other comprehensive income	-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	-62 843	- 260 821

STATEMENT OF CASH FLOWS – YEAR ENDED 28 FEBRUARY 2022

USD	COMPANY Audited 12 Months 28-Feb-22	COMPANY Audited 12 Months 28-Feb-21
Net Cash (used in)/ from other operating activities		-
Loss for the year	-62 842	-260 821
Adjustment for: Trade and other Payables	62 842	260 821
Net cash flow from operating activities	-	-
Movement in net cash resources	-	-
Balance at the start of the year	303	303
Balance at the end of the period	303	303

STATEMENT OF CHANGES IN EQUITY

USD	Equity	Retained income	Total
Balance as at 1 March 2020 (As reported)	34 965 300	-35 553 757	-588 457
Adjustment due to cumulative errors in previous years		582 865	582 865
Total Comprehensive Loss for the period	-	-260 821	-260 821
Balance as at 28 February 2021 (Restated)	34 965 300	-35 231 713	-266 413
Total Comprehensive Loss for the period	-	-62 842	-62 842
Balance as at 29 February 2022	34 965 300	-35 294 555	-329 255

SEGMENTAL INFORMATION

As all costs are head office costs and there is no operational activity, no detailed segmental reporting has been included as these amounts would all be nil.

RELATED PARTY INFORMATION

There were no transactions with related parties during the year ended 28 February 2022.

STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

The audited abridged financial statements as well as the quarterly information for the periods ended 31 May 2022 and 31 August 2022 have been prepared in accordance with the framework concepts and the measurement and recognition requirements of the International Financial Reporting Standards ("IFRS"), the information required by IAS 34: Interim Financial Reporting, the Mauritian Companies Act (as amended), and the SEM Listing Rules.

The results have been prepared by Mr Jean van Rooyen, CA(SA). This result announcement has not been audited or reviewed by the Group's external auditors. The directors take full responsibility for the preparation of these condensed unaudited financial results.

AUDIT OPINION FOR THE YEAR ENDED 28 FEBRUARY 2022

The results for the year ended 28 February 2022 have been audited by Qaiyoom Dustagheer FCCA, MIPA (M) and their unmodified report is available for inspection at the registered office of the Company. The following emphasis of matter paragraph is extracted from the audit opinion

“Material Uncertainty Related to Going Concern

We draw attention to Note 2(e) in the financial statements, which indicates that the Company has an accumulated loss of \$35,294,555 as at 28 February 2022 and, as of that date, the Company's net shareholders' deficit amounted to \$329,255. We have reviewed the plans provided by Management and are of the view that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.”

Copies of the audited Annual Financial Statements for the year ended 28 February 2022 and the abridged unaudited quarterly QFS 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 at the registered office of the Company at 142 Mosque Road, Midlands, Mauritius.

RECONCILIATION OF BASIC EARNINGS TO HEADLINE EARNINGS

USD	COMPANY Unaudited 3 Months 31-May-22	COMPANY Unaudited 6 Months 31-Aug-22	COMPANY Unaudited 3 Months 31-May-21	COMPANY Unaudited 6 Months 31-Aug-21	COMPANY Audited 12 Months 28-Feb-22	COMPANY Audited 12 Months 29-Feb-21
Basic loss	-22 580	-33 706	-9 954	-18 098	-62 842	-260 821
Adjustment for impairment of investment in subsidiaries	-	-	-	-	-	-
Headline loss	-22 580	-33 706	-9 954	-18 098	-62 842	-260 821
Weighted average number of shares	900 000 000	900 000 000	900 000 000	900 000 000	900 000 000	900 000 000
Basic and diluted loss per share (USD cents)	-0.003	-0.004	-0.001	-0.002	-0.007	-0.029
Headline loss per share (USD cents)	-0.003	-0.004	-0.001	-0.002	-0.007	-0.029

ANNUAL GENERAL MEETING (“AGM”)

The Company has not held an AGM for the years ending 28 February 2018, 28 February 2019, 29 February 2020, 28 February 2021 and 28 February 2022. The Annual Reports for each of these years will be distributed to shareholders during November 2022 and the date for the five AGM's which will be held back to back, will be announced in due course.

QUARTERLY INFORMATION

The Company is required to publish quarterly financial results for the three months ended 31 May 2022 and months ended 31 August 2022 in terms of the Listing Rule 12.19 of the SEM. The abridged unaudited quarterly financial statements ("QFS") have been prepared in accordance with the measurement and recognition requirements of International Financial Reporting Standards ("IFRS"), the requirements of IAS 34: Interim Financial Reporting and the SEM Listing Rules and the JSE Listings Requirements.

STATEMENT OF FINANCIAL POSITION – UNAUDITED QUARTERLY INFORMATION

USD	COMPANY Unaudited 3 Months 31-May-22	COMPANY Unaudited 3 Months 31-May-21	COMPANY Unaudited 6 Months 31-Aug-22	COMPANY Unaudited 6 Months 31-Aug-21
ASSETS				
Non - Current Assets	-	-	-	-
Investments in Subsidiaries	-	-	-	-
Current Assets	303	303	303	303
Cash and Cash Equivalents	303	303	303	303
TOTAL ASSETS	303	303	303	303
EQUITY				
Capital and Reserves	-351 835	-859 232	-362 961	-877 330
Share Capital	34 965 300	34 965 300	34 965 300	34 965 300
Accumulated Profit	-35 317 135	-35 824 532	-35 328 261	-35 842 630
LIABILITIES				
Current Liabilities	352 138	859 535	363 264	877 633
Trade and other Payables	352 138	859 535	363 264	877 633
TOTAL EQUITY AND LIABILITIES	303	303	303	303

STATEMENT OF PROFIT AND OTHER COMPREHENSIVE INCOME – UNAUDITED QUARTERLY INFORMATION

USD	COMPANY Unaudited 3 Months 31-May-22	COMPANY Unaudited 3 Months 31-May-21	COMPANY Unaudited 6 Months 31-Aug-22	COMPANY Unaudited 6 Months 31-Aug-21
Revenue	-	-	-	-
Expenses	-22 580	-9 954	-33 706	-18 098
LOSS FROM OPERATIONS	-22 580	-9 954	-33 706	-18 098
Finance Income	-	-	-	-
Finance costs	-	-	-	-
LOSS BEFORE TAXATION	-22 580	-9 954	-33 706	-18 098
Taxation	-	-	-	-
NET PROFIT AFTER TAXATION	-22 580	-9 954	-33 706	-18 098
Other Comprehensive income	-	-	-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	-22 580	-9 954	-33 706	-18 098

STATEMENT OF CASH FLOWS – UNAUDITED QUARTERLY INFORMATION

USD	COMPANY Unaudited 3 Months 31-May-22	COMPANY Unaudited 3 Months 31-May-21	COMPANY Unaudited 6 Months 31-Aug-22	COMPANY Unaudited 6 Months 31-Aug-21
Net Cash (used in)/ from other operating activities	-	-	-	-
Cash from/(used in) investing activities	-	-	-	-
Movement in net cash resources	-	-	-	-
Balance at the start of the year	303	303	303	303
Balance at the end of the period	303	303	303	303

The accounting policies adopted in the preparation of the unaudited QFS are in terms of IFRS and are consistent with those applied in the preparation of the audited financial statements for the year ended 28 February 2022.

This communiqué is issued pursuant to SEM Listing Rules 11.3, 12.14 and 12.20 and section 88 of the Securities Act of Mauritius 2005 as well as the JSE Listings Requirements. The Board accepts full responsibility for the accuracy of the information contained in these Financial Statements. The Directors are not aware of any matters or circumstances arising subsequent to the period ended 31 August 2022 that require any additional disclosure or adjustment to the Financial Statements.

Go Life has its primary listing on the Stock Exchange Mauritius and a secondary listing on the Alternative Exchange of the JSE Limited.

**For and on behalf of the board
Mauritius**

1 November 2022

Executive Directors: Patrick Wysoczanski	Non-Executive Directors: Mohamed Yusuf Sooklall Peter Koll
JSE Sponsor: AcaciaCap Advisors Proprietary Limited	