

ABRIDGED CONSOLIDATED REPORTS FOR PERIOD ENDED 30 SEPTEMBER 2022

STATEMENT OF FINANCIAL POSITION

	As at 30 Sep 2022 Unaudited	As at 30 June 2022 Audited
	USD	USD
ASSETS		
Non-current assets	13,012,271	13,474,345
Current assets	829,528	937,037
Total assets	13,841,799	14,411,382
Equity		
Stated capital	22,000,100	22,000,100
Other reserves	209,673	209,673
Retained loss	(8,677,785)	(8,049,967)
Total equity	13,531,988	14,159,806
LIABILITIES		
Non-current liabilities	136,052	131,306
Current liabilities	173,759	120,270
Total liabilities	309,811	251,576
Total equity and liabilities	13,841,799	14,411,382

STATEMENT OF CHANGES IN EQUITY

Stated Capital	Other reserves	Accumulated losses	Attributable to owners of the parent	Non-controlling interests	Total Equity
			USD	USD	USD
22,000,100	-	(4,961,758)	17,038,342	(9,993)	17,028,349
-	-	(9,993)	(9,993)	9,993	-
-	209,673	-	209,673	-	209,673
-	-	(3,078,214)	(3,078,214)	-	(3,078,214)
22,000,100	209,673	(8,049,967)	14,159,806	-	14,159,806
22,000,100	209,673	(8,049,967)	14,159,806	-	14,159,806
-	-	(627,818)	(627,818)	-	(627,818)
22,000,100	209,673	(8,677,785)	13,531,988	-	13,531,988

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 Months to 30 Sep 22 Unaudited	3 Months to 30 Sep 2021 Unaudited
	USD	USD
Revenue from services	135,035	124,943
Dividends received	6,988	20,820
Net (loss) / gain on financial asset at fair value through profit and loss	(621,615)	(284,129)
Foreign exchange (loss)/gain through profit & loss	(46,089)	(39,064)
Administrative expenses	(90,237)	(95,724)
Operating loss	(615,918)	(273,154)
Finance cost	(853)	(3,077)
Finance income	191	-
Loss before tax	(616,580)	(276,231)
Income tax expense	(11,238)	(12,277)
Loss for the year	(627,818)	(288,508)
Attributable to:		
Owners of the parent	(627,818)	(287,712)
Non-controlling interest	-	(796)
TOTAL COMPREHENSIVE LOSS FOR THE YEAR	(627,818)	(288,508)
Loss per share	(0.03)	(0.01)

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 CORPORATE AND TRUST SERVICES 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 2022 was USD 0.62 compared to USD 0.64 as at 30 June 2022.

3. COMMENTARY
Whilst the Group had a consistent solid operating performance, the results for the period was negatively impacted as a result of the further downward fair value movement in the market value of the investments including a foreign exchange loss, compared to comparative period in the prior year. The diversified investment portfolio is largely equity based and declined in line with the world wide equity markets, with an inevitable market recovery in the period ahead. The Group has allocated funds for the further development of its software intellectual property, which will be capitalized to the Balance sheet of Blue Sapphire according to a change in accounting policy.

The Company currently holds 100% equity in Afriswitch Ltd ('Afriswitch'), 100% equity in Blue Sapphire S.A ('Blue Sapphire'), and 100% equity in Vivere Global Ltd ('Vivere').

Business Activity of Afriswitch
The principal activity of Afriswitch is an investment holding company 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 Blue Sapphire

Blue Sapphire holds the intellectual property rights to certain software used in the financial services industry. This software is licenced to Afriswitch that uses the software in rendering its services.

Business Activity of Vivere

The principal activity of Vivere Global (formerly Identity International) is that of providing solutions for personal and commercial Information Management and Verification Service, to serve both consumers and business entities. The company is now also pursuing a global multi-currency card initiative.

STATEMENT OF CASH FLOWS

	3 months to 30 Sep 2022 Unaudited	3 months to 30 Sep 2021 Unaudited
	USD	USD
Net cash flows from operating activities	145,840	(52,805)
Net cash used in investing activities	(245,563)	(239,298)
Net cash used in financing activities	4,747	-
Decrease in cash and cash equivalents	(94,976)	(292,103)
Opening cash and cash equivalents	738,813	2,744,775
Closing cash and cash equivalents	643,837	2,452,672

Any reference to future financial information included in the financial statements for the 3 months ended 30 September 2022 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 Ebene.

By Order of the Board

SAFYR UTILIS CORPORATE AND TRUST SERVICES LTD

Company Secretary

11.11.2022