

## Audited Condensed Consolidated Statement of Financial Position as at 30 June 2018

	Re-presented	
	30-June-18 BWP	30-Jun-17 BWP
<b>Assets</b>		
<b>Non-Current Assets</b>		
Property, plant and equipment	8 750 169	8 947 292
Deferred tax assets	8 172 244	8 972 655
<b>Total Non-Current Assets</b>	<b>16 922 413</b>	<b>17 919 947</b>
<b>Current Assets</b>		
Loans to related parties	44 868 353	54 076 328
Loans to shareholders	31 444 211	-
Current tax receivable	1 836 187	1 250 351
Loan book	101 225 213	73 340 050
Other receivables	12 474 080	7 831 153
Cash and cash equivalents	9 823 862	12 310 124
<b>Total Current Assets</b>	<b>201 671 906</b>	<b>148 808 006</b>
<b>Total Assets</b>	<b>218 594 319</b>	<b>166 727 953</b>
<b>Equity and Liabilities</b>		
<b>Equity</b>		
Stated capital	4 041 075	4 041 075
Reserves	323 046	185 597
Retained income	40 782 670	23 414 616
<b>Total Equity Attributable to Owners of the Parent</b>	<b>45 146 791</b>	<b>27 641 288</b>
Non-controlling interest	1 681 680	(22 663)
<b>Total Equity</b>	<b>46 828 471</b>	<b>27 618 625</b>
<b>Liabilities</b>		
<b>Non-Current Liabilities</b>		
Loans from shareholders	-	5 147 011
Finance lease liabilities	416 342	356 066
<b>Total Non-Current Liabilities</b>	<b>416 342</b>	<b>5 503 077</b>
<b>Current Liabilities</b>		
Loans from related parties	-	680 412
Other financial borrowings	149 260 681	105 818 196
Current tax payable	-	92 123
Finance lease liabilities	326 939	140 349
Trade and other payables	21 761 886	26 875 171
<b>Total Current Liabilities</b>	<b>171 349 506</b>	<b>133 606 251</b>
<b>Total Liabilities</b>	<b>171 765 848</b>	<b>139 109 328</b>
<b>Total Equity and Liabilities</b>	<b>218 594 319</b>	<b>166 727 953</b>

## Audited Condensed Consolidated Statement of Comprehensive Income for the year ended 30 June 2018

	30-June-18 BWP	30-Jun-17 BWP
Revenue	84 637 350	85 641 460
Loan impairments	(3 744 746)	(7 811 741)
Other income	5 766 649	2 539 886
Operating expenses	(49 212 086)	(57 041 681)
<b>Operating profit</b>	<b>37 447 167</b>	<b>23 327 924</b>
Investment revenue	15 214 614	2 148 216
Finance costs	(24 865 271)	(12 418 369)
<b>Profit before taxation</b>	<b>27 796 510</b>	<b>13 057 771</b>
Income tax expense	(8 297 915)	(3 182 585)
<b>Profit for the year</b>	<b>19 498 595</b>	<b>9 875 186</b>
<b>Other comprehensive income for the year net of taxation</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year</b>	<b>19 498 595</b>	<b>9 875 186</b>
<b>Profit attributable to:</b>		
Owners of the parent	17 730 322	8 715 682
Non-controlling interest	1 768 273	1 159 504
	<b>19 498 595</b>	<b>9 875 186</b>
<b>Total comprehensive income attributable to:</b>		
Owners of the parent	17 730 322	8 715 682
Non-controlling interest	1 768 273	1 159 504
	<b>19 498 595</b>	<b>9 875 186</b>

### Introduction

The Directors have the pleasure of presenting the audited condensed consolidated financial statements of GetBucks Limited, trading as GetBucks Botswana, and its subsidiaries (the "Group" or "GetBucks") for the year ended 30 June 2018. GetBucks is a FinTech Group that embraces technology as a means to provide financial products and services to customers. The Group's current primary activities include micro-lending and the management of short-term insurance as a brokerage. GetBucks is part of the Frankfurt-listed MyBucks S.A., which is a group of Fintech companies.

### Auditor's opinion

The Group's auditor, PricewaterhouseCoopers ("PwC"), has issued their unqualified opinion on the consolidated financial statements for the year ended 30 June 2018. The audit was conducted in accordance with International Standards on Auditing. These condensed consolidated financial statements have been derived from the consolidated financial statements, and are consistent, in all material respects, with the consolidated financial statements, but do not form part of the audited results. A copy of the audited consolidated and separate financial statements is available for inspection on the Group's website <https://bw.getbucks.com/> and on the Botswana Stock Exchange ("BSE") website (<http://www.bse.co.bw/>). Any reference to future financial performance included in this announcement has not been reviewed, or reported on, by the Group's auditor.

### Financial highlights

GetBucks had a strong set of financial results during the 2018 financial year reflected by a substantial increase in profitability, from BWP 9.875m to BWP 19.50m. This improved profit was achieved on the back of improved operating efficiencies and a reduction in cost of funding. Loan disbursements grew by 26% and as a result, the loan book increased by 38% during the year ended 30 June 2018 from 30 June 2017. The Group's improvement in collection methods resulted in the improvement in the quality of the loan book. A 5% improvement in the impairment-to-loan book-ratio and a 13% reduction in the cost-to-revenue-ratio were the most significant contributors in the 97% profit improved. Total assets increased by 31% to BWP 218.59m compared to the previous financial year (2017: BWP 166.73m).

### Re-presentation of the 30 June 2017 results

During the current year, the loan book and other financial borrowings have been presented within current assets and current liabilities respectively as the loan book is expected to raise and the borrowings expected to be settled within the Group's and Company's normal operating cycle. Previously, these balances were presented as current and non-current based on the expected contractual settlements within 12 months (presented as current) and after 12 months (presented as non-current) after the reporting date. The comparative information of the Group and that of the Company have been re-presented to reflect this change. A third Statement of Financial Position has not been presented as the re-presentation does not have an impact on the profit for the year, total assets, total liabilities or retained earnings of the Group or Company. Interest revenue earned from the loan book has been re-presented separately on the face of the Statement of Cashflows within Net cash flows from operating activities so as to provide more reliable and relevant information.

### GetBucks in the community

The Group has endeavored on various social responsibility initiatives and resultantly MicroFinanza Rating International accorded a B+ rating on their review of the Group's social impact initiatives.

### Directorate

Ms. Dudu Garekwe and Mr. Marshal Chimedza were appointed to the Board of directors on 20 March 2018 and 4 April 2018 respectively. On behalf of the Board, we welcome them and look forward to their positive contribution.

Mr. Tim Nuy and Mr. Rodger Solomon resigned from the Board with effect from 8 August 2018 and 14 September 2018 respectively. The Board appreciates the invaluable contributions they made to the Group.

### Looking ahead

The Group is well positioned to go beyond in delivering value to all stakeholders through commitment, innovation, cost optimisation and focus on profitable product lines. The Group will continue to focus on customer service excellence and prudent technological investments centered on creating value for our customers.

### For and on behalf of the Board of Directors

J. Sibisibi  
Chairman

A.M. De Kock  
Managing Director

## Audited Condensed Consolidated Statement of Cashflows for the year ended 30 June 2018

	Re-presented	
	30-June-18 BWP	30-Jun-17 BWP
<b>Cash flows (used in) / generated from operating activities</b>		
Cash (used) or generated from operations	(20 191 635)	31 016 527
Interest revenue received	30 491 180	47 986 637
Investment interest received	13 661 684	3 015
Interest paid	(24 511 438)	(11 626 600)
Tax paid	(7 579 033)	(6 913 567)
<b>Net cash flows (used in) / generated from operating activities</b>	<b>(8 129 242)</b>	<b>60 466 012</b>
<b>Cash flows (used in) / generated from investing activities</b>		
Purchase of property, plant and equipment	(711 831)	(207 037)
Proceeds on sale of property, plant and equipment	-	29 517
Payments received from loans to related parties	10 798 833	500 000
Advances to related parties	(40 451 686)	-
Acquisition of subsidiary net of cash acquired	-	48 801
<b>Net cash flows (used in) / generated from investing activities</b>	<b>(30 364 684)</b>	<b>371 281</b>
<b>Cash flows (used in) / generated from financing activities</b>		
Repayment of other financial borrowings	(32 842 997)	(3 029 092)
Proceeds from other financial borrowings	74 992 777	46 800 000
Advances received from related parties	1 809 811	10 957 547
Repayment of loans to related parties	(8 198 790)	(61 837 976)
Proceeds from finance leases	246 863	-
Finance lease payments	-	(125 290)
<b>Net cash flows generated from / (used in) financing activities</b>	<b>36 007 664</b>	<b>(7 234 811)</b>
<b>Total cash movement for the year</b>	<b>(2 486 262)</b>	<b>5 615 845</b>
Cash and cash equivalents at the beginning of the year	12 310 124	6 694 279
<b>Total cash and cash equivalents at the end of the year</b>	<b>9 823 862</b>	<b>12 310 124</b>

## Corporate information

Country of incorporation and domicile	Nature of business and principal activities
Botswana	The Group sells short-term insurance as a brokerage; and provides micro-financing in the form of unsecured loans.
Executive directors	Non-executive directors
A.M. de Kock (Managing Director) M. Chimedza (Chief Finance Officer)	J. Sibisibi (Chairman) T. Nuy R. M. Solomon Y. Patson D. Garekwe
Registered office	Business address
MyBucks Building Plot 50362, Fairgrounds Office Park Gaborone, Botswana	MyBucks Building Plot 50362, Fairgrounds Office Park Gaborone, Botswana
Holding company	Ultimate holding company
GetBucks Limited Incorporated in Mauritius	MyBucks S.A. Incorporated in Luxembourg
Auditors	Legal advisors
PricewaterhouseCoopers Plot 50371, Fairgrounds Office Park Gaborone, Botswana	Armstrongs Attorneys Plot 74538, Acacia House, New CBD Gaborone, Botswana
Bankers	Company Secretary
Bank Gaborone First National Bank Botswana Limited Stanbic Bank Limited	Andrew Motsage MyBucks Building Plot 50362, Fairgrounds Office Park Gaborone, Botswana
Transfer secretary, calculation and paying agent	Trustee to the notes
Transaction Management Services (Proprietary) Limited t/a Corpserve Botswana Plot 64516, Fairgrounds Office Park Unit 206, Showgrounds Close Gaborone Botswana	Robert Michael Northcote Vinen c/o Stevens, Fricker and Associates Deloitte House, Plot 64518 Fairgrounds Office Park Gaborone, Botswana
Registration number	Financial Year
CO 2012/2454	1 July - 30 June

## Audited Condensed Consolidated Statement of Changes in Equity for the year ended 30 June 2018

	Stated capital	Share based payment reserve	Retained income	Total attributable to owners of the parent	Non-controlling interest	Total equity
	BWP	BWP	BWP	BWP	BWP	BWP
<b>Balance at 1 July 2017</b>	<b>4 041 075</b>	<b>35 797</b>	<b>14 698 934</b>	<b>18 775 806</b>	<b>2 517 833</b>	<b>21 293 639</b>
Profit for the year	-	-	8 715 682	8 715 682	1 159 504	9 875 186
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>8 715 682</b>	<b>8 715 682</b>	<b>1 159 504</b>	<b>9 875 186</b>
Value of employee services	-	149 800	-	149 800	-	149 800
Dividends declared by subsidiary	-	-	-	-	(3 700 000)	(3 700 000)
<b>Total contributions by and distributions to owners of company recognised directly in equity</b>	<b>-</b>	<b>149 800</b>	<b>-</b>	<b>149 800</b>	<b>(3 700 000)</b>	<b>(3 550 200)</b>
<b>Balance at 30 June 2017</b>	<b>4 041 075</b>	<b>185 597</b>	<b>23 414 616</b>	<b>27 641 288</b>	<b>(22 663)</b>	<b>27 618 625</b>
Profit for the year	-	-	17 730 322	17 730 322	1 768 273	19 498 595
Other comprehensive income	-	-	-	-	-	-
<b>Total comprehensive income for the year</b>	<b>-</b>	<b>-</b>	<b>17 730 322</b>	<b>17 730 322</b>	<b>1 768 273</b>	<b>19 498 595</b>
Change in control	-	-	(362 268)	(362 268)	(63 930)	(426 198)
Value of employee services	-	137 449	-	137 449	-	137 449
<b>Balance at 30 June 2018</b>	<b>4 041 075</b>	<b>323 046</b>	<b>40 782 670</b>	<b>45 146 791</b>	<b>1 681 680</b>	<b>46 828 471</b>