

**GetBucks Limited (Registration Number CO 2012/2454), trading as "GetBucks Botswana",
Group Condensed Unaudited Financial Statements for the six months ended 31 December 2018.**

**Group Condensed Unaudited Statement of Financial Position
as at 31 December 2018**

	Unaudited 31-Dec-18 BWP	Audited 30-June-18 BWP
Assets		
Non-Current Assets		
Property, plant and equipment	8 519 982	8 750 169
Loan book	83 843 248	-
Deferred tax assets	8 371 154	8 172 244
Total Non-Current Assets	100 734 384	16 922 413
Current Assets		
Loans to related parties	51 904 489	44 868 353
Loans to shareholders	35 682 928	31 444 211
Current tax receivable	-	1 836 187
Loan book	20 448 170	101 225 213
Other receivables	6 405 233	12 474 080
Cash and cash equivalents	8 950 770	9 823 862
Total Current Assets	123 391 590	201 671 906
Total Assets	224 125 974	218 594 319
Equity and Liabilities		
Equity		
Stated capital	4 041 075	4 041 075
Reserves	323 046	323 046
Retained income	46 157 866	40 782 670
Total Equity Attributable to Owners of the Parent	50 521 987	45 146 791
Non-controlling interest	1 790 016	1 681 680
Total Equity	52 312 003	46 828 471
Liabilities		
Non-Current Liabilities		
Other financial borrowings	95 217 776	-
Finance lease liabilities	336 924	416 342
Total Non-Current Liabilities	95 554 700	416 342
Current Liabilities		
Loans from related parties	27 232	-
Other financial borrowings	56 570 751	149 260 681
Current tax payable	794 015	-
Finance lease liabilities	263 501	326 939
Trade and other payables	18 603 772	21 761 886
Total Current Liabilities	76 259 271	171 349 506
Total Liabilities	171 813 971	171 765 848
Total Equity and Liabilities	224 125 974	218 594 319

**Group Condensed Unaudited Statement of Profit or Loss and Other Comprehensive Income
For the period ended 31 December 2018**

	Unaudited 31-Dec-18 BWP	Represented Unaudited 31-Dec-17 BWP	Audited 30-June-18 BWP
Revenue	43 023 428	42 913 170	84 637 350
Loan impairments	(3 325 594)	(1 585 172)	(3 744 746)
Other income	786 509	1 787 015	5 766 649
Operating expenses	(25 056 655)	(20 227 121)	(49 212 086)
Operating profit	15 427 688	22 887 892	37 447 167
Investment revenue	7 005 140	7 260 087	15 214 614
Finance costs	(12 016 184)	(9 897 888)	(24 865 271)
Profit before taxation	10 416 644	20 250 091	27 796 510
Income tax expense	(2 665 043)	(4 272 486)	(8 297 915)
Profit for the period/year	7 751 601	15 977 605	19 498 595
Other comprehensive income for the period/ year net of taxation	-	-	-
Total comprehensive income for the period/year	7 751 601	15 977 605	19 498 595
Profit attributable to:			
Owners of the parent	7 479 107	14 709 254	17 730 322
Non-controlling interest	272 494	1 268 351	1 768 273
	7 751 601	15 977 605	19 498 595
Total comprehensive income attributable to:			
Owners of the parent	7 479 107	14 709 254	17 730 322
Non-controlling interest	272 494	1 268 351	1 768 273
	7 751 601	15 977 605	19 498 595

Introduction

The Directors have the pleasure of presenting the Group Condensed Unaudited Financial Statements of GetBucks Limited, trading as GetBucks Botswana, and its subsidiaries (the "Group" or "GetBucks") for the period ended 31 December 2018. GetBucks is part of a financial technology (FinTech) group that embraces technology to provide financial products and services to customers. The Group's current primary activities are micro-lending and management of short-term insurance as a brokerage. GetBucks is part of the Frankfurt-listed MyBucks S.A. group, which is a FinTech group.

Basis of preparation of this report

The Group Condensed Unaudited financial statements for the half year reporting period ended 31 December 2018 has been prepared in accordance with the accounting policies as adopted by the Group. The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the adoption of new and amended standards as set out below. This report should be read in conjunction with the full report as available on <https://bw.getbucks.com/> or the Botswana Stock Exchange website <http://www.bse.co.bw/>.

Financial highlights

The six-month period has been a turning point in the development and re-positioning of the Group. We maintained constant revenue over the past period, which prompted the group to embark in robust

marketing campaigns, deploying of additional competent staff and motivating staff more with a view to improve the quality business operations and administration thereof in the future. The loan book grew by 6% from June 2018. The Group assets increased by 3% at the end of the period from BWP 219 million in June 2018 to BWP 224 million in December 2018.

Re-presentation of December 2017 results

During the current financial year, the group reported on gross revenue changing from the net revenue reporting in preceding periods. Insurance and lending revenue were previously reported as net of sales expenses. For ease of comparison the December 2017 results were re-presented to reflect this change. This only impacted the statement of profit or loss and other comprehensive income therefore no restatement of the statement of financial position and accompanying reports were required.

Change in accounting policy with the adoption of IFRS 9 Financial Instruments

On 1 July 2018 the group adopted IFRS 9 Financial Instruments which resulted in a restatement of the opening equity on 1 July 2018. The restatement was resultant from the change in the methodology used in determining the provision on the loan book. The previous provisions were based on an incurred loss model (IAS39) whereas the adjusted provisioning model is based on an expected loss model (IFRS9). The restatement was processed directly in equity as allowed for by the standard.

Directorate

Mr. Marshal Chimedza and Ms. Dudu Garekwe resigned from the board effective 01 December 2018 and 15 November 2018 respectively. On behalf of the board we thank them for their invaluable contribution. Mr. David Van Niekerk was appointed to the board effective 14 January 2019 and on behalf of the Board, we welcome him and look forward to his positive contribution.

Outlook

The Group is well positioned to expand and continue to grow our footprint across the country. We are committed to optimizing our resources and deliver optimum value to our customers and stakeholders. The Group will continue to focus on customer service excellence by bridging the gap in the market through financial technology.

The group has committed to making a lasting impact in the community through its social responsibility projects which continue to yield positive results.

For and on behalf of the Board of Directors

J. Sibisibi
Chairman

A.M. De Kock
Managing Director

**Group Condensed Unaudited Statement of Cash Flows
For the period ended 31 December 2018**

	Unaudited 31-Dec-18 BWP	Unaudited 31-Dec-17 BWP	Audited 30-June-18 BWP
Cash flows from operating activities			
Cash (used) or generated in operations	9 183 568	10 254 448	(20 191 635)
Interest revenue received	258 008	7 260 087	30 491 180
Investment interest received	-	-	13 661 684
Interest paid	(10 962 484)	(9 897 888)	(24 511 438)
Tax paid	(478 449)	(348 354)	(7 579 033)
Net cash flows from operating activities	(1 999 357)	7 268 293	(8 129 242)
Cash flows from investing activities			
Purchase of property, plant and equipment	(271 521)	-	(711 831)
Payments received from loans to related parties	38 617 138	108 000	10 798 833
Advances to related parties	(37 076 495)	-	(40 451 686)
Net cash flows from investing activities	1 269 121	108 000	(30 364 684)
Cash flows from financing activities			
Repayment of other financial borrowings	-	-	(32 842 997)
Proceeds from other financial borrowings	-	24 981 603	74 992 777
Advances received from related parties	-	-	1 809 811
Repayment of loans to related parties	-	(34 112 038)	(8 198 790)
Proceeds from finance leases	-	-	246 863
Repayment of loans to shareholders	-	(5 147 011)	-
Finance lease payments	(142 856)	(68 004)	-
Net cash flows from financing activities	(142 856)	(14 345 450)	36 007 664
Total cash movement for the year	(873 092)	(6 969 157)	(2 486 262)
Cash and cash equivalents at the beginning of the year	9 823 862	12 310 124	12 310 124
Total cash and cash equivalents at the end of the year	8 950 770	5 340 967	9 823 862

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)	J. Sibisibi (Chairman)
	Y. Patson
	D. Van Niekerk
Registered office	Business address
MyBucks Building	MyBucks Building
Plot 50362, Fairgrounds Office Park	Plot 50362, Fairgrounds Office Park
Gaborone, Botswana	Gaborone, Botswana
Holding company	Ultimate holding company
GetBucks Limited	MyBucks S.A.
Incorporated in Mauritius	Incorporated in Luxembourg
Auditors	Legal Advisors
PricewaterhouseCoopers	Armstrongs Attorneys
Plot 50371	Plot 74538, Acacia House
Fairgrounds Office Park	New CBD
Gaborone, Botswana	Gaborone, Botswana
Bankers	Company Secretary
Bank Gaborone Limited	Andrew Motsage
First National Bank Botswana Limited	MyBucks Building
Stanbic Bank Limited	Plot 50362, Fairgrounds Office Park
	Gaborone, Botswana
Transfer Secretary, calculation agent and paying agent	Trustee to the notes
Transaction Management Services (Proprietary) Limited	Robert Michael Northcote Vinen
t/a Corpserve Botswana	c/o Stevens, Fricker and Associates
Unit 206, Showgrounds Close	Deloitte House, Plot 64518
Plot 64516 Fairgrounds	Fairgrounds Office Park
Gaborone, Botswana	Gaborone, Botswana
Company Registration Number	Financial Year
CO 2012/2454	1 July to 30 June

**Group Condensed Unaudited Statement of Changes in Equity
For the period ended 31 December 2018**

	Stated capital BWP	Share based payment reserve BWP	Retained income BWP	Total attributable to owners of the parent BWP	Non- controlling interest BWP	Total equity BWP
Balance at 1 July 2017	4 041 075	185 597	23 414 616	27 641 288	(22 663)	27 618 625
Profit for the period	-	-	14 709 254	14 709 254	1 268 351	15 977 605
Total comprehensive income for the period	-	-	14 709 254	14 709 254	1 268 351	15 977 605
Value of employee service	-	(37 140)	-	(37 140)	-	(37 140)
Balance at 31 December 2017	4 041 075	148 457	38 123 870	42 313 403	1 245 688	43 559 090
Profit for the period	-	-	3 021 068	3 021 068	499 922	3 520 990
Total comprehensive income for the period	-	-	3 021 068	3 021 068	499 922	3 520 990
Change in control	-	-	(362 268)	(362 268)	(63 930)	(426 198)
Value of employee services	-	174 589	-	174 589	-	174 589
Balance at 30 June 2018	4 041 075	323 046	40 782 670	45 146 791	1 681 680	46 828 471
IFRS9 Adjustment	-	-	(2 103 911)	(2 103 911)	(164 158)	(2 268 069)
Profit for the period	-	-	7 479 107	7 479 107	272 494	7 751 601
Total comprehensive income for the period	-	-	5 375 196	5 375 196	108 336	5 483 532
Balance at 31 December 2018	4 041 075	323 046	46 157 866	50 521 987	1 790 016	52 312 003