### Abridged Audited Group Financial Results for the Year ended 31 January 2017

#### Components

**Revenue**

- **Total Revenue**: P 123.9m.
- **Financial Income**: P 33.3m.
- **Investment Property**: P 1,100m.

**Profit**

- **Before Tax**: Increase by 18%.

**Distribution**

- **Dividend of P 37 Million**
- **Total Interest and Dividend Distribution**: 20 thebe per share.

** EPS**

- **41.55 thebe per share**

**NAV**

- **Increase in NAV per Linked Unit to 2.88 by 51%**

**Decomposition of NAV per linked unit**

- **Debenture Interest**: 8.2403 thebe
- **Dividend per share**: 11.0 thebe (31 January 2016: 9.6806 thebe)

**Equity**

- **2017**: P 803.6m.
- **2016**: P 668.1m.

**Assets and Liabilities**

- **Total Assets**: P 2,266.2m.
- **Total Liabilities**: P 1,321.3m.

**Consolidated Statement of Changes in Equity for the Year Ended 31 January 2017**

<table>
<thead>
<tr>
<th>Description</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Share capital</td>
<td>P 150m</td>
<td>P 150m</td>
</tr>
<tr>
<td>Share premium</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Retained earnings</td>
<td>P 96.1m</td>
<td>P 64.7m</td>
</tr>
<tr>
<td>Revaluation reserve</td>
<td>P 11.7m</td>
<td>P 11.7m</td>
</tr>
<tr>
<td>Foreign currency dividend reserve</td>
<td>P 7.4m</td>
<td>P 7.4m</td>
</tr>
<tr>
<td>Death reserve</td>
<td>—</td>
<td>—</td>
</tr>
<tr>
<td>Total equity</td>
<td>P 150m</td>
<td>P 150m</td>
</tr>
</tbody>
</table>

** Segment Performance**

- **Turnstar (Botswana)**
- **Mlimani (Tanzania)**
- **Game City (South Africa)**

**Development Projects**

- **South African Projects**: Total project is financed by First National Bank of Botswana.
- **Dubai Projects**: Office of engineering and planning in collaboration with Mace Group.

**Currency Hedging**

- **Kwanzafusion Africa Limited**: A 10% yield of approximately 10% per annum.

**TESA**

- **Diagnosis of TESA**: The management and the board of directors of Turnstar Holdings Limited are pleased to present the Abridged Group financial results for the year ended 31 January 2017.

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*Note: The full financial report is available in the official website of Turnstar Holdings Limited.*

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*The information is for illustrative purposes only and may not reflect the actual financial results.*