4sight Holdings Limited

INTEGRATED REPORT

FOR THE 6 MONTHS ENDED 31 DECEMBER

2017

CONTENTS

FINANCIAL HIGHLIGHTS

OPERATING RESULTS OF THE GROUP

Figures in US Dollar	Audited Six month period ending 31 December 2017	Per prospectus Six month period ending 31 December 2017
Turnover	11 980 920	12 465 316
Operating Profit	2 353 945	3 448 778
Earnings	1 832 044	1 776 871
Headline Earnings	1 820 203	1 776 871

ORDINARY SHARE PERFORMANCE

Figures in USD Cents	Audited Six month period ending 31 December 2017	Per prospectus Six month period ending 31 December 2017
Earnings per share	0.51	0.36
Diluted Earnings per share	0.49	0.36
Headline Earnings per Share	0.50	0.36
Diluted Headline Earnings per Share	0.49	0.36

The actual results compared to the forecast were primarily impacted by the strengthening of the Rand against the US Dollar towards the end of December 2017 on the Group's South African operations, with the exchange rate in the Prospectus being assumed at ZAR13:USD1.

A foreign exchange loss of USD328 017 was recognised for the period ended 31 December 2017, which had not been included in the profit forecast. This was the main difference between the actual and forecast profit after taxation.

The amount attributable to the non-controlling interest was lower in the actual results compared to the forecast due to certain revenue and profits being expected in the subsidiary prior to the listing only being received after the acquisition of the minority shareholding at date of listing, thus reducing the former minorities' share of profits.

The above has resulted in the profit attributable to the owners of the parent being 3.1% higher than forecast.

Furthermore, the Company had 360 695 468 weighted average shares in issue for the period ended 31 December 2017, compared to the fully diluted number of shares assumed in the Prospectus. This has resulted in the Earnings per Share and Headline Earnings per Share being 41.7% higher than the forecast. Subsequent to listing, the Company acquired AGE, which acquisition also included an additional purchase price, to be settled in shares and cash against a profit warranty over the next two years. The issue of additional shares for AGE has been assumed in the fully diluted weighted average shares in issue.

CHAIRMAN'S STATEMENT

It is with a great sense of satisfaction that I present this report. 2017 was a landmark year for the Group with the listing of 4Sight Holdings on the Alt-X JSE stock market. The team did an excellent job to complete the listing in a timely and efficient manner. The Board is committed to implement the Group's vision of becoming a Fourth Industrial Revolution most valuable service provider to global customers in the digital space.

REVIEW OF THE GROUP'S FINANCIAL PERFORMANCE

Our 2017 results reflect the start of our flight plan for Industry4.0 through the 4Sight Holdings Group establishment and subsequent listing. The financial results of the group are consistent with the forecasts made at the time of listing. The performance for the last six months ended December 2017 shows a turnover of US$ 11.98 m , an operating profit of US$ 2.35 m and a profit before tax of US$ 2.31 m. The headline earnings of 0.51 US$ per share exceeded the prospectus forecast by 41.7%. The main contribution came from the telecommunication cluster as driven by the Digitata Limited acquisition. The contribution of the mining and manufacturing cluster was not material due to the timing of the acquisitions; we will start seeing its impact on revenue and operating profit as from 2018. The actual profit after taxation for the period under review is slightly lower than the forecast of the prospectus due an appreciation of the South Africa Rand against the US$ towards the end of the financial year.

FUTURE OUTLOOK AND STRATEGIC THRUST

We are confident and excited at the outlook for 2018. Our objective is to capture the multiple and varied opportunities of the digital economy through the fourth industrial revolution. This will be accomplished by a combination of acquisitive and organic growth and a focus on cross selling across the various vertical clusters, new services offerings and diversification into new markets. We have a good understanding of our position in this market and we will leverage on being the first listed entity on the JSE with only Industry4.0 as its focus and strategy to build a bright future for 4Sight Holdings. The Group will drive its acquisition strategy during the first quarter of 2018, then focus on organic growth in the different vertical clusters for the remainder of the year while also looking at entry into new markets. The aim is to build the Group around some 20 core subsidiaries to serve our global customers engaged in the digital economy.

GOVERNANCE STRUCTURE AND SUSTAINABILITY

4Sight embraces the principles of being a good corporate citizen. It is our goal to use the frameworks, policies and standards to ensure that the Group operates efficiently and effectively with a transparent risk framework for all our stakeholders. The Group's vision is to be our customer's first choice in Industry4.0 solutions. We will comply with this by allowing all our people to implement and deploy the principles of good governance in our ongoing relationships with our customers, shareholders, employees and suppliers. The board supports the management's team effort to create an operating culture which is based on robust sustainable principles of governance, values and performance.

The company has an Audit and Risk Committee to perform an objective and independent review of the functioning of the organisation's finance and accounting control mechanisms and to monitor the adequacy and effectiveness of the Group's risk management systems. It also has a Social and Ethics Committee which assists the board in assessing the group's corporate citizenship, sustainability and ethics.

BOARD OF DIRECTORS

The Board is responsible for providing effective and ethical corporate governance . It determines the Group's strategy and ensures that it is properly managed. It also monitors and evaluates the implementation of strategies, policies, business plans and management performance. The Board is composed of four executive directors, one non-executive director and two independent non-executive directors. No changes were made during the period under the review, but given the growth strategy for the group going forward, additional appointments could be considered to widen the range of experience, skills, expertise and execution of the Board.

DIVIDENDS

Given our first year of operations, the board decided that the prospectus will state a no-dividend policy. It has since revised the policy that dividends will be declared based on the Group's results, as well as the reinvestment and acquisition needs to drive further growth. For 2017, no dividend was declared. This will consolidate the Group's equity and cash reserves and give a strong image to its stakeholders.

ANNUAL GENERAL MEETING

Our annual general meeting will be held on 15 June 2018 and the notice of the meeting appears on page 94.

APPRECIATION

The dream to create a company to service a future growth market on exponential technologies and create stakeholder value can only be achieved by a teamwork of people. I would like to express my gratitude to my fellow board members for their support and wisdom and to the CEO, the executive and management team and the employees for their leadership, dedication, loyalty and hardwork in the first year of operations. Equally, I am thankful of the confidence of our customers, investors and service providers who trust us to make a business success of 4Sight. Without them , we would not be here.

Dr Rama Sithanen
Independent non-executive Chairman

CEO'S REPORT

INTRODUCTION

It is with great pleasure that I deliver the CEO's report for 4Sight Holdings on its maiden 2017 financial results. This is a milestone for me, both from a personal founder perspective, but also as Group CEO, as this is the cornerstone report on our journey with our shareholders into the digital economy through the Fourth Industrial Revolution (4IR).

Being the first in the market with an idea and product introduces you to a small subset of innovators – those who are first-time adopters through investment, service, or the market. These are the people who invested in us, believed in us, or became part of this Group on our maiden voyage.

But this makes it all the more exciting, as we build this business with stakeholders who are visionaries and believers in where the digital economy is going, and in how we can create shareholder value through this while enabling people to make better decisions in this new economy.

The 4Sight team did an amazing job in creating 4sight Holdings and its brand, executing the first acquisition, and listing the company as 4SI on the JSE ALT-X bourse. Many people operated behind the scenes to make this work and, without this amazing dedication, we would not have been able to deliver these

results in such a short time. Adding to this remarkable journey, the 4SI ticker is the first information technology company to list in many years – and also the first to focus exclusively on 4IR, which is what enables the new digital economy. The exponential technologies of artificial intelligence, big data, and the internet are busy sweeping through societies and economies in such a profound way that the way we live and do business will be fundamentally and forever changed.

I am proud of the people who make this company work. I believe that our value system will continue to focus, align, and support us as we delight our shareholders on this journey to create wealth – but also to service our customers globally through our digitization efforts and intelligent algorithms in the digital economy.

GROUP FINANCIAL PERFORMANCE

4Sight Holdings was incorporated on the 28th of June 2017, and our financial results for the year to December 2017 showed a turnover of 11,980,920 USD, with headline earnings per share of 0.51 USD cents, which exceeded our forecasts by 41.7% for the year. During 2017 we established two vertical industry clusters: the telecommunication, media and property (TMP) cluster and, towards the end of 2017, the mining and manufacturing (M&M) Cluster. This is in line with our business strategy, which is to create a balanced 4Sight portfolio that focuses on vertical industry segments and cross-vertical technology capabilities to ensure a stable performing group in the 4IR space.

TMP CLUSTER

The TMP cluster covers services in the telecommunication, digital media, and property spaces – all created with the acquisition of Digitata Limited, which ensures that customers have the ability to optimize revenue within the constraints of communication networks, driven by the 'segment-of-one' insight to manage customer value and customer experience. The main intelligent algorithms in this space focus on dynamic pricing, gamification, big data, machine learning, blockchain, and communication platforms to deliver services to enterprise customers in 15 countries worldwide.

The TMP cluster contributed a turnover of 10,620,892 USD to the Group, with profit after tax of 2,114,288 USD for the year.

M&M CLUSTER

The M&M cluster focuses on 4IR solutions for mining and manufacturing companies, represented by the acquisition of the BluESP Group and AGE Technologies. The strategic focus here is on providing customers with an end-to-end digital solution for the 'mine/manufacturing-of-the-future'. The current products and services of the M&M cluster focus on the capabilities to 'digitize', 'analyze' and 'optimize'. AGE Technologies provides the automation and digitization products and services for industrial operations technologies (OT) and for the Internet-of-Things (IoT), from analysis and design to the commissioning of industrial control systems through a full engineering lifecycle. The M&M cluster delivers services to customers in 18 countries world-wide.

Due to the timing of the acquisition in the financial year, the contribution of the M&M to total group revenue was 1,360,028 USD, with profit after tax of 99,128 USD.

GEOGRAPHICAL SEGMENTS

With regard to the revenue generated, the Group reported revenue of 4,367,405 USD and a profit after tax of 744,358 USD within South Africa, and revenue of 7,613,515 USD and a profit after tax of 1,361,700 USD beyond South Africa. Currently the Group services customers in 25 different countries worldwide, with around 2000 corporate customers and 64 million end-consumers who are touched by the intelligent algorithms.

STRATEGIC OBJECTIVES FOR 2018

> *The Group's strategic initiatives for 2018 build on the promised three waves of acquisition being completed: the intelligent algorithms for the telecommunications sector, then the mining and manufacturing sector, and thirdly the digital advisory capability.*

The intellectual property of the Group is based on understanding how to digitise different vertical industries within a digital strategy, and how to implement to improve operational productivity, to create new business models, or to deliver disruptive business models.

Within this know-how, the Group executes its core value creation strategy by balancing acquisitions and organic growth across technologies, regions, and industries. The acquired subsidiary's individual strength and capability provides the in-depth know-how for the industry, technology, and customer base. However, the cross-integration in verticals, technologies, and markets remains the core capability of 4Sight Holdings.

The Group's focus for 2018 will be to deliver on the key initiatives of acquisitions, cross-selling, new market opportunities, and strengthening sales.

Acquisitions

The Group specifically targets acquisitions to bring key people, technologies, and customers into the portfolio to support our vision and mission. The planned acquisition list will seek to complete the portfolio in digital advisory services, mining and manufacturing, and media.

From an exponential technology perspective, we will make acquisitions in the digital platform business to strengthen our 'analysis' capability along with a specific focus on cybersecurity. We will focus on this for the first half of 2018, after which organic growth through cross-selling will take precedence.

Cross-selling

As the focus is to acquire and align subsidiaries within vertical industries, the natural focus is to grow organically mainly from cross-selling into verticals and across verticals, and to leverage the overall customer base. Our focus on this activity will increase during the latter half of 2018, moving away from acquisitions to grow value through organic growth. We have appointed cluster heads for the verticals to ensure that synergies are leveraged to the optimal level for cross-selling opportunities.

New Market Development

Our new market development for 2018 focuses on acquiring exponential technologies and entering underserved regions from a Group perspective. On the product side, the team targets three opportunities: cybersecurity products and services, one fintech product, and one retail product, all of which will be developed on the basis of internal group competencies. From a regional perspective, our focus will be to establish a presence in China and in the North American markets, initially creating a footprint through local partnerships.

Sales Capabilities

At the outset of our acquisition strategy, we focus on acquiring deep engineering and scientific skills, abilities, and products. In many cases these companies lack proper market and sales capabilities. During 2018 we will employ an appropriate sales executive with the ability to support all companies in implementing a proper sales capability that will include sales channels, sales processes, and realistic sales commission models, to drive the appropriate sales pipelines, conversion rates, and revenue models in order to achieve our 2018 forecasts.

POLITICAL, ECONOMIC, SOCIAL AND TECHNOLOGY FUTURE

The Group operates on the principle of having development and operating costs in a weak currency and generating sales revenue in strong currencies. Naturally, this leaves us exposed to political conditions around the world, and specifically in South Africa, where we currently base our operations support expenses. This also leaves us open to the movement of currencies as political situations change – especially in South Africa, where a new dispensation emerged in early December 2017. The combination of very tough economic conditions and political uncertainty will challenge the Company to generate revenue and create value for our stakeholders.

From a technology perspective, we see and experience a huge amount of hype in the market; and many vendors use the hype as an opportunity to cash-in on all the technology buzz words. As a group we invest only where we have deep experience and have access to use cases; so, from this perspective, we believe that we will continue to attract blue-chip clients and make a difference.

On the platform business, which is dominated by the public cloud offerings from Amazon, Microsoft, IBM, and Google in the West, and by Asian players such as baidu and Alibaba.cloud, a growing uptake in moving infrastructure, applications, and enterprise resource planning services is happening to these platforms. With increased digitization efforts through IoT devices, we believe that cybersecurity will follow suit. Many original equipment manufacturers (OEMs) offers digital services with their products, but the need to integrate all of these in enterprises will also push the need for system integration services.

Currently, artificial intelligence, machine learning, and blockchain are driven by large amounts of hype – yet few companies have the understanding, skills, or experience to use these technologies to add bottom-line economic value.

Underpinning the above strategic initiatives, the management team's focus is to ensure that the acquired entities are appropriately integrated into the Group, that costs are rationalized, and that the Group's intellectual property is established and embedded to drive the people culture of the organisation.

OUR PEOPLE PLEDGE

Our vision for 4Sight Holdings is to grow shareholder value by being flexible and by moving fast to become our customer's first choice in decision-support solutions for the new digital economy. As a holdings company, we invest first in people, and then in their companies once we have established a vision and culture fit. Our focus is to support our stakeholders by introducing them into the Group's capability and by providing the direction and capital to develop opportunities in selected market industries. We can only achieve this if we have high-performance people who act in 4Sight's best interests, based on the core values of our culture. These values are the following:

- Diversity enables innovation
- With freedom comes accountability
- Being connected creates the reality of making things work
- It is your responsibility understand the context and align to the Group vision.

We want to have the best people working for us; and we believe in context rather than control – which means that our strategy and plans guide our priorities and decision precision with the appropriate performance indicators to measure and reward our people.

MEASURE OF OUR SUCCESS

As 4Sight Holdings invests in 4IR companies to create a profitable portfolio that will achieve our vision, key performance indicators (KPIs) across the group are constantly debated, to define what constitutes the measurement of value in an exponential growth industry. Besides our financial performance figures, we have our share price and enterprise KPIs as guidelines for achieving success.

Share Price

We do not have control over this indicator, and we also do not encourage our subsidiaries to focus on this measurement, as we believe that the share price will follow our operational success, and thus reward the 4Sight shareholders. As CEO – and a member of the team – I focus and dedicate my time to educating investors about our vision, and require my team to deliver on the promises we make to our investors.

Key Performance Indicators

The team will implement the balanced scorecard methodology during 2018 to ensure that strategy is properly driven by actions with measurable indicators. We intend to establish the top eight indicators in the group to ensure that customer, process, and learning and growth indicators are defined and used for reward, recognition, and reporting in the 4IR context during 2018.

WHY INVEST IN US?

4Sight is currently the only – and thus the leading – investment vehicle into the world of the fourth industrial revolution, as our strategy is to implement solely in the 4IR and the digital economy. Investors get the opportunity to invest in 4IR intelligent algorithms that use technologies such as artificial intelligence, machine learning, blockchain, cybersecurity, and cloud-based technologies. Our key differentiator is our solid operational experience in the world of science and technology in different industry verticals that we apply in the digital economy.

All board members have many years of experience as entrepreneurs in their respective disciplines and businesses. I have brought these people together to deliver on the promise of the fourth industrial revolution.

APPRECIATION

As I said at the start, the achievements of 4Sight Holdings in 2017 were the result of the incredible teamwork and effort put into the formation and listing of the company. Not only the management team and support teams, but also the leadership and direction of the Board of Directors, are highly appreciated.

To all the 4Sight stakeholders – subsidiaries, associates, and partners – I express my sincere thanks for your combined effort and dedication to our common vision, as well as for the support of your supporting families in this great endeavour of ours.

Our pledge as a company is to be our customers' first choice in decision-support solutions for the new digital economy. Without you, our customers, there is no company, there is no sense of achievement or purpose. So I extend my sincere gratitude to you for trusting us enough to be your service provider. May we act fast and flexibly enough to make you successful.

Prof. Antonie van Rensburg
Group Chief Executive Officer

BUSINESS OVERVIEW

ABOUT

4Sight Holdings is a non-equity investment company (ticker – 4SI) listed on the JSE-AltX bourse on 19 October 2017. As a Mauritian-based company, our head office is in Cyber City, Mauritius, but with operations around the world.

> *Currently our service offerings are deployed into seven industry verticals: telecommunications, media, property, mining and manufacturing, health, retail, and insurance.*

THE FUTURE INTELLIGENT BUSINESS – OUR CUSTOMER

The business environment as we know it is in a stage of fundamental change due to exponential technologies, allowing enterprises to merge their physical worlds with the digital version – the digital twin of the 'real' world. Here we define 'exponential technologies' as those that create exponential opportunities for the enterprise to transform its business in several ways, from increasing productivity to delivering disruptive business models.

To operate successfully in this digital economy, the enterprise will need to be intelligent in order to be competitive, deliver relevant outcomes, and have good customer experience levels.

> *This means that the intelligent business will have to focus on partnership models, data as the backbone, exponential technologies, and automated intelligence to be relevant in the digital economy.*

Partnership Models

These give access to a collaborative engagement partnership of entrepreneurial and creative talent, to in-source, co-source, or invest in and so drive innovation inside functional areas.

Data Back-Bone

Real-time insight into the value chain context from a time, place, context, and transactional view will be the minimum requirement to have in place from an operational viewpoint.

Exponential technologies

These provide the enterprise with change drivers to harness opportunities and exercise agility in an ever-changing digital economy.

Automated Intelligence

Real-time intelligent algorithms assist people in decision-making in the digital economy.

FROM INDUSTRY 4.0 TO THE FOURTH INDUSTRIAL REVOLUTION

Mechanization Water/Steam power Steam Engines New Manufacturing Iron Production Textile Industry Mining and Metallurgy Machine Tools Steam Factories	Electrification Production Lines Mass Production Engines / Turbines Broad adoption of telegraph, gas and water supply networks Globalization	Computer/Internet PLC/Robotics Information Technology (IT) and Operational Technology (OT) Digitization/Automation Electronic/Digital Networks Digital Machines Digital Manufacturing	Convergence IT/OT Autonomous machine Advanced Robotics Big data / Analytics Internet of Things Smart Devices/ Cloud Smart Ecosystems Machine Learning & AI Digital Twins

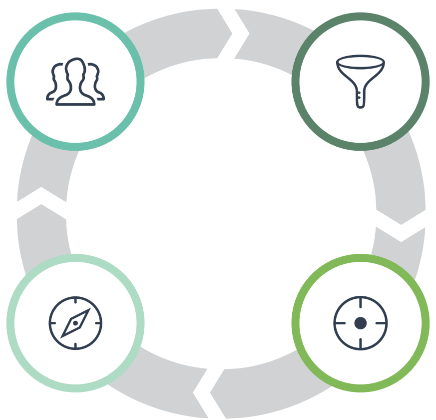
OUR BUSINESS MODEL

APPROACH

Support our entrepreneurial companies to grow and become preferred leaders in their Industry4.0 markets

OUR STRATEGY

Globally license intelligent algorithms in various industries



OUR REASON

Help people make better decisions in the digital economy

OUR FOCUS

We invest in Industry4.0 companies that help us grow value through our vision

OUR DIGITAL VALUE CREATION STRATEGY

ACQUIRE

We invest in technology companies and opportunities that support the 4Sight vision

INTRODUCE

Through our value system we connect with people and technologies in different sectors

GROW

We use the diversity of our entrepreneurial subsidiaries to grow revenue

ACT IN THE BEST INTEREST OF 4SIGHT

We first invest in people, and then in their companies if there is a culture and value fit. Building the subsidiaries requires vision alignment and the appropriate allocation of resources if our people are to be oriented to levels of high performance within our Group value system.

OUR VALUE SYSTEM

Diversity enables innovation

With **freedom** comes accountability

Being **connected** creates the reality of making things work

It is your responsibility to get **context** to be able to align to the group's vision.

HIGH PERFORMANCE PEOPLE

Strategy and business plans to guide our priorities and decision precision

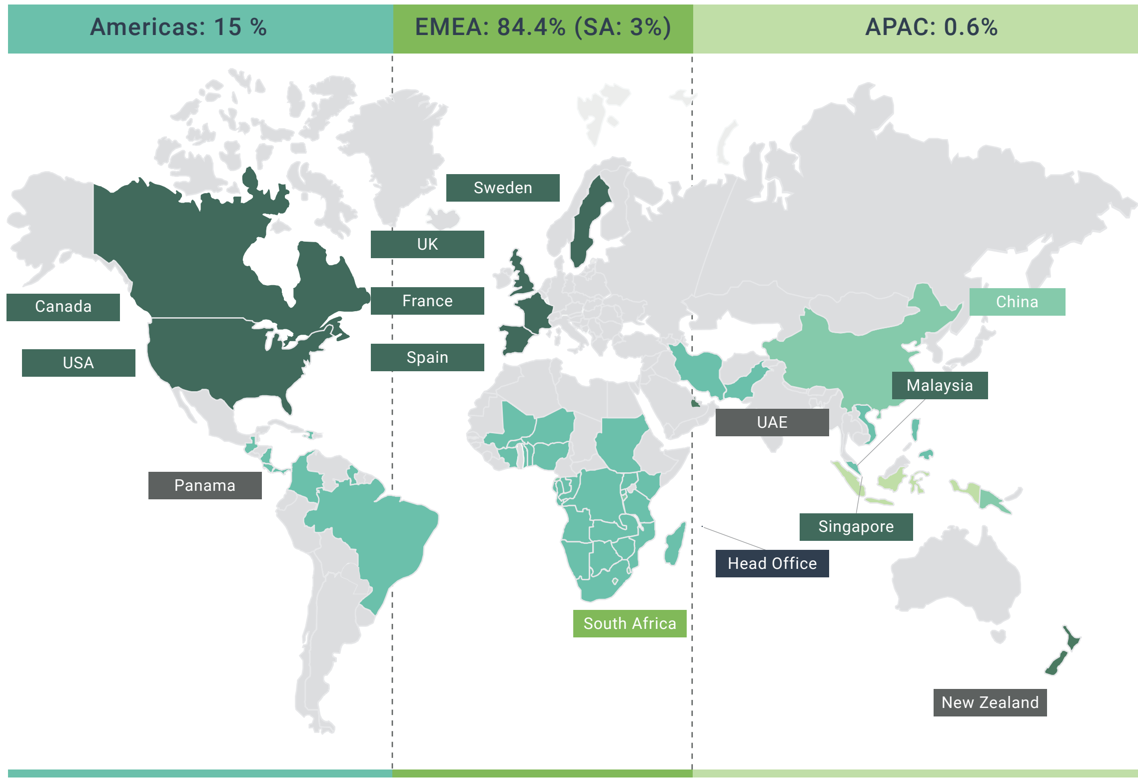
Metrics to measure and reward our actions

Role and responsibilities to shape our accountabilities

Action plans to separate ideas from business impact reality

BUSINESS OVERVIEW – CONTINUED

OUR FOOTPRINT



Head Office
Local presence
Regional Offices
Customer presence
Dev Centre and Operations
New Joint Venture

KING IV PRINCIPLES

The Board will endeavour to comply with the 16 relevant Principles set out in King IV where, in the view of the board, they apply to the business. Principle 17 is not applicable to the business of the 4Sight Group. The Principles embody the aspirations of the journey towards good corporate governance.

The 16 King IV Principles and the extent of the company's compliance are set out in the table below:

Principle	Description	Compliance status	Extent of compliance
1	The governing body should lead ethically and effectively.	Comply	The Company is newly established and the Board has only recently been appointed. The Board will ensure that Company's leadership will operate in an Ethical manner and is in the process of finalising a code of ethics for the Group, which will be reviewed annually.
2	The governing body should govern the ethics of the organisation in a way that supports the establishment of an ethical culture.	Comply	The Board supports the establishment on an ethical culture throughout Group. This is one of the essential elements of the Group's code of ethics.
3	The governing body should ensure that the organisation is and is seen to be a responsible corporate citizen.	Comply	The Board sets the direction for good corporate citizenship, including compliance with the laws of Mauritius and South Africa (where applicable), leading standards, its own policies and procedures, as well as congruence with the company's purpose, strategy and conduct. The Board furthermore oversees and monitors the company's status as a good corporate citizen in such areas as the workplace, economic behaviours and results, societal and environmental impacts. The concept of responsible corporate citizenship is integrated into the group strategy, and its principles underpin all key aspects of the business.

KING IV PRINCIPLES – CONTINUED

Principle	Description	Compliance status	Extent of compliance
4	The governing body should appreciate that the organisation's core purpose, its risks and opportunities, strategy, business model, performance and sustainable development are all inseparable elements of the value creation process.	Comply	The board assumes responsibility for the group's performance by steering the strategy and setting its core purpose and values. The formulation and development of the group's strategy is delegated to management, but the strategy is constructively challenged by the board with due reference to, inter alia, risks and opportunities, resources, the six capitals, the legitimate expectations of shareholders and the long-term sustainability of the organisation.
5	The governing body should ensure that reports issued by the organisation enable stakeholders to make informed assessments of the organisation's performance and its short, medium and long-term prospects.	Comply	The board takes responsibility for setting the direction, approach and conduct for the company's reporting and approves the reporting frameworks to be used. If furthermore oversees compliance with legal reporting requirements and aims to ensure that reports meet the reasonable and legitimate needs of material stakeholders to enable them to make informed assessments of the Company's performance and its short, medium and long-term prospects.
6	The governing body should serve as the focal point and custodian of corporate governance in the organisation.	Comply	The Board has and is still implementing policies throughout the Group which ensure that the Company's corporate governance procedures are adequate and consistently applied.
7	The governing body should comprise the appropriate balance of knowledge, skills, experience, diversity and independence for it to discharge its governance role and responsibilities objectively and effectively.	Comply	All members of the Board have the requisite skills and knowledge from diverse backgrounds. The Board has four executive Directors, three independent Non-Executive Directors and one non- executive director.

Principle	Description	Compliance status	Extent of compliance
8	The governing body should ensure that its arrangements for delegation within its own structures promote independent judgement, and assist with balance of power and the effective discharge of its duties.	Comply	The independent Directors have been appointed to ensure that a greater level of independence is maintained in all business matters of the Board. In addition, the role of the CEO and Chairman are separated to ensure a balance of power and effective discharge of duties.
9	The governing body should ensure that the evaluation of its own performance and that of its committees, its chair and its individual members, support continued improvement in its performance and effectiveness.	Comply	The Board has sub-committees in place. Each committee has its own charter which sets out rules for the Committee and its members and allows for members to be assessed annually.
10	The governing body should ensure that the appointment of, and delegation to, management contribute to role clarity and the effective exercise of authority and responsibilities.	Comply	Service agreements have been signed by all Executive Directors. These sets out roles and responsibilities and the effective exercise of authority by each director. The board has furthermore satisfied itself that key management functions are led by competent and appropriately authorised individuals and are adequately resourced. To this end, a delegation of authority framework has been approved. The board will in due course ensure that an adequate succession plan is developed and approved
11	The governing body should govern risk in a way that supports the organisation in setting and achieving its strategic objectives.	Partially comply	The Audit and Risk Committee has undertaken to set the approach for risk governance in a manner that ensures adequate evaluation of opportunity and risk and supports the Company in setting and achieving its strategic objectives. As a newly formed company controls are implemented as the group is growing, to include new acquisitions.

Principle	Description	Compliance status	Extent of compliance
12	The governing body should govern technology and information in a way that supports the organisation setting and achieving its strategic objectives.	Partially comply	The board will set the approach and approve the policy for technology and information governance, including adoption of appropriate frameworks and standards, but the implementation of effective IT governance will be delegated to management. The Board, together with the Audit and Risk Committee, oversees the governance of information technology. The Board is aware of the importance of technology and information in relation to the Group's strategy.
13	The governing body should govern compliance with applicable laws and adopted, non-binding rules, codes and standards in a way that supports the organisation being ethical and a good corporate citizen.	Comply	The Company is governed by the Mauritius Companies Act and is governed by the JSE Listings Requirements for the duration of its listing on AltX. The Board undertakes to comply with any laws that the company is required to comply with from time to time.
14	The governing body should ensure that the organisation remunerates fairly, responsibly and transparently so as to promote the achievement of strategic objectives and positive outcomes in the short, medium and long term.	Comply	4Sight Holdings has a remuneration policy in place to ensure that management is appropriately remunerated. The Board will assess market trends in remuneration and adjust the Company's remuneration policy if need be. The policy will be tabled for shareholder approval at annual general meeting of the Company to ensure further transparency. Due to this being the first year of operation, no implementation report will be tabled for approval.
15	The governing body should ensure that assurance services and functions enable an effective control environment, and that these support the	Comply	The board has delegated to the audit and risk committee oversight to ensure an effective internal control environment, integrity of information for management decision making

Principle	Description	Compliance status	Extent of compliance
	integrity of information for internal decision-making and of the organisation's external reports.		and external reporting. The board will furthermore ensure that a combined assurance model is applied that covers significant risks and material matters through a combination of the organisation's line functions, risk and compliance functions, internal auditors, external auditors and other regulatory service providers and regulatory so as to enable it to assess the integrity of information and reports and form an opinion on the effectiveness of the control environment. The risk appetite of executive management, the audit and risk committee and board will determine areas of strategic and business focus, which in turn determines the level of assurance considered appropriate for identified business risks and exposures. To plan and coordinate assurance, the company has and will design and implement a combined assurance framework, incorporating a number of assurance services, to cover adequately its significant risks and material matters so that these enable an effective control environment, support the integrity of information used as well as the integrity of the group's external report.
16	In the execution of its governance role and responsibilities, the governing body should adopt a stakeholder-inclusive approach that balances the needs, interests and expectations of material stakeholders in the best interests of the organisation over time.	Comply	Whilst the effective management of stakeholder relationships will be delegated to management, the board will ensure that a policy providing for the management of stakeholder relationships is adopted. The Company has a website where all financial reports, business updates and any other information is available to ensure that stakeholders are kept abreast with the Company's developments.

COMPANY DIRECTORS

PROF. ANTONIE VAN RENSBURG (49)

Chief Executive Officer

Occupation:
Entrepreneur and business consultant

Qualifications:
- Philosophiae Doctor (PhD), University of Pretoria (1996)
- MEng (Industrial Engineering) (Cum Laude), University of Pretoria (1992)
- BEng (Industrial Engineering)(Cum Laude), University of Pretoria (1990)

Nationality:
South African

Experience:
Antonie has extensive experience as an entrepreneur and business consultant. He obtained his PhD thesis on the concepts of visualization and optimization of business models in 1996. From 1991 to 2017 Antonie has been acting as Managing Director of BP Architect Consulting Services, running the company's operations and investment portfolio.

He is a founder and Managing Partner of Visualitics (Pty) Ltd and Sakhubukumkani Co-Operative. In 2013 Antonie was appointed at the University of Stellenbosch as extraordinary lecturer at the Department of Industrial Engineering, and went on to develop the first accredited course in Data Science for the University of Stellenbosch in 2014.

He is also is an author and publisher of more than 50 articles, publications, and conference papers.

JACQUES HATTINGH (39)

Financial Director

Occupation:
Group Financial Director

Qualifications:
- CA(SA)

Nationality:
South African

Experience:
Jacques is a chartered accountant registered with the South African Institute of Chartered Accountants, and has 17 years' experience in management and finance. He joined Digitata Mauritius in April 2015 as Chief Financial Officer, where he oversees the full finance function for the Digitata group. Jacques is also a registered member of the Mauritius Institute of Directors (MOiD). He sits on the board of various companies within the Digitata Group.

Prior to joining the Digitata Group, Jacques was Chief Financial Officer of Digby Wells and Associates (Pty) Ltd between 2013 and 2015. He has previously held managerial positions at New Forests Company, DHL Supply Chain South Africa, Imperial Dedicated Contracts (part of the Imperial Group), and Imperial Logistics Transport & Warehousing. He completed his articles at Leask & Partners.

TINUS NEETHLING (39)

Executive Director

Occupation:
Group Chief Executive Officer, Digitata Mauritius

Qualifications:
- B.Sc Information Technology (Computer Science), University of Pretoria 1999
- Numerous GSM and Information Technology courses

Nationality:
South African

Experience:
Tinus gained extensive experience in the telecommunications field before becoming a co-founder of Rorotika Technologies in 2006, where he started as Chief Information Officer, working closely with partner company Digitata. After a period of secondment to Ericsson AB (a Digitata partner), followed by time serving as Strategic Solutions Director for Digitata, he returned to Rorotika Technologies as CEO. Tinus is also a registered member of the Mauritius Institute of Directors (MOiD).

He sits on the board of various companies within the Digitata Group. Over the last few years Tinus has held directorships in various multi-national companies.

GARY LAURYSSEN (52)

Executive Director

Occupation:
Group Executive - Merger & Acquisitions

Qualifications:
- BCom

Nationality:
South African

Experience:
Gary was born in South Africa in 1965. He completed a Bachelor of Commerce through the University of South Africa while working in the financial services arena. Gary then joined a company in stock market education and software, and gained invaluable knowledge of the stock market, investments, and listings. Using this knowledge, he was the co-founder of a company that was instrumental in the creation and listing of a number of companies on the JSE in the late 1990s and early 2000s. He has also specialized in corporate finance, mergers, acquisitions, and private equity investments.

In 2007, Gary began consulting with an international investment company specializing in adding value, raising capital, and general strategy; these ranged from various Angel and VC investments that are either listed or are being acquired by listed companies, and in which he is responsible for the international equity portfolio. Gary's wealth of experience and knowledge in the financial arena gained over the last 22 years is invaluable to 4Sight Holdings Limited.

COMPANY DIRECTORS – CONTINUED

CONAL LEWER-ALLEN (48)

Non-Executive Director

Occupation:
Entrepreneur

Qualifications:
BSc(Elec Eng), University of Cape Town (UCT)

Nationality:
Swedish

Experience:
Conal completed his Bachelor of Science Degree at UCT in 1994 and has over 22 years' experience as an entrepreneur and business consultant. He started his career as a Radio Planning and Optimisation Engineer at MTN in 1994 and went on to hold the positions of Product and Technical Director at CompOpt, Agilent, and Actix between 1997 and 2009.

Conal became a consultant for Digitata Mauritius, Rorotika, Actix between 2009 and 2010 before his respective appointments as chief commercial officer and Chief Marketing Officer of the Digitata Group.

GEOFFREY CARTER (58)

Independent Non-Executive Director

Occupation:
Sole Proprietor, Carter & Associates

Qualifications:
- BA, Natal University
- LLB, Natal University

Nationality:
South African

Experience:
Geoff started his career at Old Mutual as a Sales Manager for short and long term insurance. He has been involved in the regulatory, compliance and legal services of the financial services industry for 12 years.

He participates on various committees and has held positions in the legal and compliance divisions of Syfrets, NIB, FTNIB, BOE and Nedcor. Geoff is also an admitted attorney of the High Court of RSA and admitted to the BAR of the Hight Court of RSA as an advocate. Geoff sits on boards of various companies including Anglorand Securities Limited and other companies within the Anglorand Group.

DR RAMA SITHANEN (63)

Independent Non-Executive Director

Occupation:
Chairman and Director of International Financial Services, Mauritius

Qualifications:
- BSc Economics with First Class Honours at the London School of Economics (LSE)
- MSc Economics with a Mark of Distinction at the London School of Economics (LSE)
- PhD Political Science at Brunel University, London, United Kingdom

Nationality:
Mauritian

Experience:
Rama Sithanen's professional career of 38 years is split among public sector, private sector and international advisory/consulting work. He has held senior positions in the private sector as an economist, a Director in the National airline, a partner in a consulting firm and a group strategist in a large conglomerate in Mauritius. He also worked as Director of Strategy at the African Development Bank in Tunis in 2011. After a successful career in the private sector, he joined politics in 1991, was elected to Parliament and held the post of Minister of Finance between 1991 and 1995. He was instrumental in shaping policies to diversify the economic base of the country. He laid the foundation for the emergence of Mauritius as international financial and business centre and a freeport for logistics, transhipment and distribution for the region.

In 2005, he was re-elected to Parliament. He was Deputy Prime Minister and Minister of Finance between 2005 and 2010. He was the main driver for implementing bold institutional, policy and fiscal reforms that turned around the economy and for introducing stimulus measures in 2008 to cushion the impact of the global economic crisis on Mauritius. He has acted as Governor for Mauritius at the International Monetary Fund, the World Bank and the African Development Bank. He has led the Mauritius delegation at many IMF/WB and Commonwealth Finance Ministers meetings. He was the leader of the Mauritius delegation and spokesperson for ACP countries during the WTO negotiation at Geneva in 2008 and the AGOA negotiation in 2008 in Washington. These positions have allowed him to participate in many high level meetings and he is very familiar with national,regional and global economic issues.

He has been guest speaker at many fora,both regionally and internationally on several topics related to challenges confronting developing and small island economies. He has also been a resource person for some international institutions,including the World Bank,the European Union, SADC, COMESA,AU and the ACP He has acted as an international consultant and an adviser,working in Africa and the Indian Ocean, advising Governments and public sector bodies and carrying out assignments for various regional and international organisations. He is currently Chairman and Director of International Financial Services, one of the largest management companies in Mauritius, engaged in global business. He is also Chairman of the Rwanda Development Board since 2013 He was adviser to the Government of Rwanda and tax, competitiveness and financial services issues between 2013 and 2015

SOCIAL AND ETHICS COMMITTEE REPORT

BACKGROUND

4Sight Holding's Social and Ethics Committee is a committee which assists the board in monitoring the group's corporate citizenship, sustainability and ethics.

4Sight Holdings is a listed holding company, specialising in Industry4.0. The focus is primarily on developing business opportunities worldwide through a number of verticals. However, a large part of the business is based in Africa, including South Africa.

4Sight Holdings values its reputation and is committed to maintaining the highest level of ethical standards in the conduct of its business affairs. The actions and conduct of the company's staff as well as others acting on the company's behalf remains key to maintaining these standards.

It is in this regard and in accordance with the King IV Report on Good Corporate Governance that a Social and Ethics Committee was established by the board ahead of its listing in October 2017 to consider and monitor the moral and ethical conscience of 4Sight Holdings.

This report is presented in accordance with the requirements of King IV and forms part of the Integrated Report.

ROLE OF THE COMMITTEE

The committee acts in terms of the delegated authority of the board and assists the directors in monitoring the group's activities and disclosures in terms of legislation, regulation and codes of best practices relating to:

- ethics;
- sustainable development and sustainability;
- stakeholder engagement, including employees, customers, suppliers, communities and the environment; and
- strategic empowerment and transformation.

The Company has only recently been formed and the committee will be developing a Code of Ethics that reflects the Company's core values and also embraces the principles as set out in King IV, where applicable.

RESPONSIBILITIES OF THE COMMITTEE

The responsibilities of the committee are as follows:

- monitor activities relating to social and economic development, good corporate citizenship, the environment, and health and public safety;
- ensure appropriate short, medium and long-term targets are set by management;
- monitor progress on strategic empowerment and performance against targets;
- monitor changes in the application and interpretation of empowerment charters and codes, where applicable; and
- monitor functions required in terms of various regulations.

COMPOSITION AND FUNCTIONING

During the period under review, the committee was constituted as follows:

- Dr R Sithanen (Independent non-executive) as chairman of the committee;
- Prof A van Rensburg (Executive); and
- Mr C Lewer-Allen (Non-executive).

The committee will receive feedback from management on other committees and will report on any significant matters to the board in terms of its mandate. The members of the committee are nominated and appointed by the board.

The committee was only recently constituted and has not yet met. The effectiveness of the committee is to be assessed every two years as part of the annual board and committee self-evaluation process. The committee will be assessed during 2019.

ACTIVITIES OF THE COMMITTEE

The responsibilities and functions of the committee will be aligned with the functions as set out in the South African Companies Act, which has been used as a guide in the absence of such legislation in Mauritius. These activities will be as follows: -

To monitor the company's activities, having regard to any relevant legislation, other legal requirements or prevailing codes of best practice, with regard to matters relating to:

- Social and economic development, including the company's standing in terms of the goals and purposes of:

  (aa) the 10 principles set out in the United Nations Global Compact Principles ("UNGCP");
  (bb) the Organisation for Economic Co-operation and Development ("OECD") recommendations regarding corruption;
  (cc) the Employment Equity Act (where applicable in the group; and
  (dd) the Broad-Based Black Economic Empowerment Act (where applicable in the group).

- Good corporate citizenship, including the company's:

  (aa) promotion of equality, prevention of unfair discrimination, and reduction of corruption;
  (bb) contribution to development of the communities in which its activities are predominantly conducted or within which its products or services are predominantly marketed; and
  (cc) record of sponsorship, donations and charitable giving.

- The environment, health and public safety, including the impact of the company's activities and of its products or services.

- Consumer relationships, including the company's advertising, public relations and compliance with consumer protection laws; and

- Labour and employment, including:

  (aa) the company's standing in terms of the International Labour Organization Protocol on decent work and working conditions;
  (bb) the company's employment relationships and its contribution toward the educational development of its employees;
  (cc) to draw matters within its mandate to the attention of the board as occasion requires; and
  (dd) to report, through one of its members, to shareholders at the company's annual general meeting on the matters within its mandate.

No incidents have been reported during the period with regards to compliance.

Dr R Sithanen
Chairman
25 April 2018

CORPORATE GOVERNANCE REPORT

The Directors of 4Sight Holdings endorse the philosophies and principles of King IV and recognise their responsibility to conduct the affairs of 4Sight Holdings with integrity and accountability in accordance with generally accepted corporate practices. This includes steering the Company and setting strategic direction, planning and approving policies, overseeing matters of the Company and ensuring accountability. From the incorporation of the Company on 28 June 2017 there was a period of transition from King III to King IV.

From the listing of the Company on AltX, 4Sight Holdings is obliged to comply with paragraph 3.84 and section 21 of the JSE Listings Requirements which deals with certain corporate governance matters extracted from the King Code. The Directors have, accordingly, established procedures and policies appropriate to 4Sight Holdings' business in keeping with its commitment to best practices in corporate governance. These procedures and policies will be reviewed by the Directors from time to time.

The Directors of 4Sight Holdings has adopted the principals of King IV to the extent required. The Board embraces the principles of fairness, accountability, responsibility and transparency.

The formal steps taken by the Directors in ensuring that King III and King IV are complied with are as follows:

DIRECTORS AND COMPANY SECRETARY

The Board

As the company was incorporated on 28 June 2017 and listed on 19 October 2017 on the AltX, the board of Directors has met once in Mauritius on Saturday the 2nd of December 2017.

The attendance record was as follows:

Prof. A.C.J van Rensburg	Physically Present
M.P. Neethling	Physically Present
J. Hattingh	Physically Present
G.P. Lauryssen	Physically Present
C.K. Lewer-Allen	Physically Present
Dr R. Sithanen	Physically Present
G.L. Carter	Via Telecon

The minutes of the meeting was kept by the Company secretary and they have formal record of all conclusions reached by the board on matters referred to it for discussion. A representative of the designated advisor was also an attendee to the board meeting.

The board will endeavour to meet at least four times a year, shall meet regularly and disclose the number of meetings held each year in its annual report, together with the attendance at such meetings. Should the board require independent professional advice, such advice will be sought by the board at the Company's expense.

All Directors have access to the advice and services of Intercontinental Trust Limited, who fulfils the role of Company Secretary. The Board is of the opinion that Intercontinental Trust Limited has the requisite attributes, experience and qualifications to fulfil its commitments effectively. This assessment is based on the experience, qualifications and competency of the employees of the company.

Directors are expected to maintain their independence when deciding on matters relating to strategy, performance, resources and standards of conduct. All the board members have undergone the Directors Induction Programme facilitated by the Institute of Directors of South Africa. Further training will be performed on an on-going basis to ensure that Directors remain abreast of changes in regulations and the commercial environment.

The Board is responsible for relations with stakeholders, as well as being accountable to them for the performance of the Company, and reporting thereon in a timely and transparent manner.

Chairman and Chief Executive Officer

The offices of Chairman and Chief Executive Officer are separated with Prof. A.C.J van Rensburg appointed as Chief Executive Officer and Dr Rama Sithanen as the Independent Non-Executive Chairman.

Board balance

The board includes both executive and Non-Executive Directors in order to maintain a balance of power and ensure independent unbiased decisions and that no one individual has unfettered powers of decision-making. The board of Directors of 4Sight Holdings consists of the following Directors:

Executive

- Prof. A.C.J van Rensburg (Chief Executive Officer)
- J Hattingh (Group Financial Director)
- M.P. Neethling (Executive Director)
- G.P. Lauryssen (Executive - Mergers and Acquisitions)

Independent Non-Executive Directors

- Dr. R Sithanen (Chairman)
- G.L. Carter

Non-Executive Director

- C.K. Lewer-Allen

Delegation of duties

Directors have the authority to delegate certain of their duties, either externally or internally, in order that they perform their duties fully. The Chief Executive Officer shall review these delegations and report on this to the board.

Appointments to the Board

Any member of the board can nominate a new appointment to the Board, which will be considered at a Board meeting. The nominated Director's expertise and experience will be considered by the Board as a whole in a formal and transparent manner, as well as any needs of the Board in considering such appointment. A nomination committee has not been appointed.

A general meeting of the Directors shall have the power from time to time to appoint anyone as a director, either to fill a vacancy, or as an additional director. The Company's Constitution does not provide for a maximum number of Directors. Any interim appointments will be subject to approval at the Company's next general or annual general meeting.

DIRECTORS' REMUNERATION

Remuneration policy

The remuneration policy in place is to remunerate Executive Directors primarily on a Total Guaranteed Package (TGP) which includes base salary and benefits that accrue on a monthly basis, short-term incentives (STI) through cash bonuses, as well as Long-term incentives(LTI) by way of share Incentives.

King IV sets out the basis and codes of good practice for governance of executive remuneration, on which this Remuneration Policy is based.

Objectives

The objectives of the Remuneration Policy are to:
- Define general guidelines for the Company's remuneration of Non-Executive, Executive Directors and Senior Executives;
- Ensure that the right calibre of Executives and Senior Executives is attracted, retained, motivated and rewarded for individual performances and contribution to the Company;
- Remunerate Directors and Executives fairly and responsibly; and
- Align the interest of Executive Directors and Senior Executives with the interest of shareholders and the business strategy and sustainability of the Company.

Executive Directors and Senior Executives

Executive Directors' and Senior Executives' remuneration comprise of a:

- TGP which incorporates a Basic Salary and Benefits;
- STI which includes short-term bonus awards for achieving annual performance targets; and
- Share incentives as a LTI reward.

Basic Salary

Basic salary is a fair salary based on the industry norms and Company performance. The basic salaries are reviewed on an annual basis.

Benefits

Benefits will comprise of fringe benefits, allowances and retirement benefits.

Bonuses

Bonuses are discretionary cash based annual performance rewards determined by performance scorecards having regard to the financial targets of the Company and personal targets of the Executive Directors and Senior Executives.

The bonuses will further take into account the trading conditions and financial year-end results of the Company.

Share Incentives

Share Incentives will be awarded in terms of the Share Incentive Scheme adopted by the Company and is equity based.

Financial targets are approved by the Board annually in advance taking cognisance of operational targets for the Company with respect to:

- Growth rate
- Operating profit
- Return on capital
- Cash flow

Non-Executive Directors

Non-Executive Directors remuneration will comprise of:

- Directors Fees
- Additional fees

Directors Fees

Directors' fees are payable in the form of a retainer for attendances at Board and Committee meetings and work associated therewith.

Additional Fees

Additional fees are payable for additional time spent on behalf of the Company based on market related rates.

Service contracts and compensation

4Sight Holdings has entered into normal service contracts with all of its Executive Directors. All Non-Executive Directors are subject to retirement by rotation and re-election by 4Sight Holding shareholders at least once every three years in accordance with the Constitution.

Remuneration Committee

A remuneration committee is yet to be established. The Board has assessed the need for such a committee and is satisfied that it is not currently required. This position will be assessed on an annual basis and should a need arise, a remuneration committee will be established.

Implementation Report

No implementation report is included as this is the group's first reporting period.

Accountability and audit

Incorporation

The Company is duly incorporated in Mauritius and operates in conformity with its Constitution and all laws of Mauritius.

Financial reporting

The Board is responsible for the Group's systems of internal financial and operational control, as well as for maintaining an appropriate relationship with the Company's auditors. The Board is also responsible for presenting a balanced and understandable assessment of the Company's financial position with respect to all financial and price sensitive reports on the Company.

Internal control

The Directors shall conduct an annual review of the Company's internal controls, and report their findings to shareholders. This review will cover financial, operational and compliance controls, as well as a review of the risk management policies and procedures of the Company.

As the Company was incorporated on 28 June 2017 and listed on 19 October 2017 a independent internal review was not done. This will be considered in the 2018 financial year.

Audit and risk committee

A combined Audit and Risk Committee has been established, whose primary objective is to provide the Board with additional assurance regarding the efficacy and reliability of the financial information used by the Directors, to assist them in discharging their duties. The committee is also required to provide independent oversight of, among others:

- The effectiveness of the organisation's assurance functions and services, with particular focus on combined assurance arrangements, including external assurance service providers, internal audit and the finance function; and
- The integrity of the annual financial statements and, to the extent delegated by the Company, other external reports issued by the organisation.

The Audit and Risk Committee has the power to make decisions regarding its statutory duties, and is accountable for its performance in this regard. In addition to its statutory duties, the Audit and Risk Committee is responsible for, inter alia, the following:

- The recommendation of the Company's annual financial statements to the Board for approval;
- Risk governance and ensuring that it dedicates sufficient time to this responsibility;
- Overseeing the management of financial and other risks that affect the integrity of external reports issued by the organisation; and
- Ensuring that the financial director has the appropriate expertise and experience.

The following non-executive Directors have been appointed to the combined 4Sight Audit and Risk Committee:

- G.L. Carter (Chairman)
- Dr. R Sithanen (Member)
- C.K. Lewer-Allen (Member)

As the company was incorporated on 28 June 2017 and listed on 19 October 2017 on the AltX the Audit and Risk Committee has met once in Mauritius on Friday, 1 December 2017. Previous decisions were agreed electronically.

The attendance record was as follows:

G.L. Carter	Via Telecon
C.K. Lewer-Allen	Physically Present
Dr R. Sithanen	Physically Present

The minutes of the meeting was kept by the Company secretary and they have formal record of all conclusions reached by the Audit and Risk Committee on matters referred to it for discussion. The Designated Advisor was also an attendee to the Audit and Risk Committee Meeting.

The Audit and Risk Committee will meet a minimum of two times per annum to consider and approve interim and year end results, but may meet as often as is deemed necessary.

External auditors

The auditors of the Group are Nexia SAB&T and they have performed an independent and objective audit of the Group's financial statements. The statements are prepared in terms of the International Financial Reporting Standards ("IFRS"). Interim reports are not audited.

CODE OF ETHICS

4Sight Holdings subscribes to the highest ethical standards and behaviour in the conduct of its business and related activities.

Social and Ethics Committee

The following persons have been appointed to the Social and Ethics Committee:

- Rama Sithanen (Chairman)
- Antonie van Rensburg (Member)
- Conal Lewer-Allen (Member)

Relationships with shareholders

It is the plan of 4Sight Holdings to meet with its shareholders and investment analysts, and to provide presentations on the Company and its performance.

The Board shall ensure that shareholders are supplied with all the necessary information in order that they may make considered use of their votes, and assess the corporate governance of the Company.

Promotion of gender diversity

In terms of paragraph 3.84(i) of the JSE Listings Requirements, the Board is required to have a policy on the promotion of gender diversity at Board level. Accordingly, the Board approved its Gender Diversity Policy on 13 September 2017. The Company fully supports the inclusion of female members on its Board and has adopted a simple policy that will seek to prefer the appointment of female candidates to its board and in the event that two candidates of equal competency or experience are identified for appointment, the female candidate will be nominated. This policy will be reviewed annually.

Race diversity policy

In terms of paragraph 3.84(j) of the JSE Listings Requirements, companies are required to have a policy on the promotion of race diversity at board level. The Company supports this and has adopted such a policy on 13 September 2017, and the Board will endeavour to seek skilled professionals in order to promote race diversity. Such appointments will be considered as and when a new Board member is required.

Dealing in securities

The Board has established procedures regarding the legislation which regulates insider trading, whereby there is a closed period from the date of the financial year end, being 31 December, to the earliest publication of the preliminary report, the abridged report or the provisional report in the case of results for a full period and from the date of the interim period end to the date of the publication of the first and second interim results as the case may be, which periods are known as closed periods. In accordance with the JSE Listings Requirements, no director or the Company Secretary shall deal in the securities of the Company during a closed or prohibited period as well as whilst the Company is trading under a cautionary announcement.

All Directors and the Company Secretary shall obtain clearance to deal from the Chairman of the Company prior to dealing, and the Company Secretary shall keep a register of such clearances in terms of the JSE Listings Requirements.

The Company Secretary or such person as may be nominated by him from time to time shall keep a record of all dealings by Directors in the securities of the Company.

COMPANY SECRETARY

The Board has considered and satisfied itself on the competence, qualifications and experience of the Company Secretary bearing in mind that the Company Secretary has only been appointed since June 2017. This assessment has been based on the experience to date and the fact that ITL acts as Company Secretary for other listed entities.

The Directors will assess the on-going competency of the Company Secretary on an annual basis and in compliance with section 3.84(h) of the JSE Listing Requirements. Moreover, the Board confirms that there is an arm's length relationship between itself and the Company Secretary and this position will be assessed on an annual basis.

The Board is of the opinion that the Company Secretary has the requisite attributes, experience and qualifications to fulfil its commitments effectively.

FINANCIAL DIRECTOR

The Group Financial Director, J. Hattingh, is the full time Executive Director. The Audit and Risk Committee has confirmed his experience and expertise and has issued a confirmation thereof to the JSE. Jacques has assumed the formal responsibilities required of him in terms of JSE Listings Requirements and any relevant provisions of the Mauritian Companies Act.

CONSOLIDATED FINANCIAL STATEMENTS
FOR THE SIX MONTH PERIOD ENDED 31 DECEMBER 2017

CONTENTS

GENERAL INFORMATION

Country of incorporation and domicile
Mauritius

Nature of business and principal activities
Investment holding in telecommunications, media, property, mining and manufacturing entities operating internationally.

Directors
Prof. A.C.J van Rensburg
M.P. Neethling
J. Hattingh
G.P. Lauryssen
C.K. Lewer-Allen
Dr R. Sithanen
G.L. Carter

Registered office
c/o Intercontinental Trust Limited
Level 3, Alexander House
35 Cybercity
Ebene, Mauritius
72201

Business address
Ground Floor, Tower 1 NexTeracom Building
Cybercity, Ebene
Mauritius

Bankers
Investec Bank Limited
Afrasia Bank Limited
Standard Bank of South Africa Limited

Auditor
Nexia SAB&T

Secretary
Intercontinental Trust Limited

Legal advisors
Cliffe Dekker Hofmeyr

Level of assurance
These consolidated financial statements have been audited in compliance with the applicable requirements of the Mauritian Companies Act of 2001.

Preparer
The consolidated financial statements were internally compiled by:
J. Hattingh (Financial Director)

Issued
23 March 2018

REPORT OF THE COMBINED AUDIT AND RISK COMMITTEE

INTRODUCTION

The Board of Directors has a combined audit and risk committee (“the Audit Committee” or “the Committee”) due to the nature and current size of the Company, which has been constituted by the Board in accordance with Section 131(1) of the Mauritian Companies Act (“the Act”).

The Audit Committee is constituted as a delegated committee of 4Sight Holdings Limited (“4Sight Holdings” or “the Company”) in respect of its duties in terms of the JSE Listings Requirements, King IV and a committee of the board in regard to all other duties assigned to it by the Board of Directors of the Company. The Audit Committee was newly constituted on 24 August 2017 ahead of the listing on the JSE on 19 October 2017.

COMPOSITION

The Audit Committee consisted of the following non–executive Directors for the six months ended 31 December 2017 and to the date of this report:

Member		**Date of appointment**	**Attendance for the period under review**
G Carter	(Independent Non-Executive Chairman)	24 August 2017	100%
R Sithanen	(Independent Non-Executive Member)	24 August 2017	100%
C Lewer-Allen	(Non-Executive Member)	24 August 2017	100%

The Chairman of the Board is a member of the Audit Committee but is not the Chairman of the Audit Committee. A representative of the designated advisor attends all Audit Committee meetings in accordance with the JSE Listings Requirements.

The Board has approved the Audit Committee terms of reference and is satisfied that Audit Committee members have recent and relevant financial experience to carry out their duties and responsibilities.

STATEMENT OF AUDIT COMMITTEE RESPONSIBILITIES

FOR THE 6 MONTHS ENDED 31 DECEMBER 2017

ROLE AND WORK OF THE AUDIT COMMITTEE

The role of the Audit Committee is to assist the Board by performing an objective and independent review of the functioning of the organisation’s finance and accounting control mechanisms. It exercises its functions through close liaison and communication with management and the external auditors.

Due to the group being newly constituted ahead of the Company’s listing process during the period under review, the Committee met once from when it was constituted from 24 August 2017 to 31 December 2017 and has met twice since the year end to the date of this report. These meetings were held to closely monitor and guide the Company’s plans and progress pursuant to the formation of the group and its transition to a public listed company.

During the year under review, the Company considered the control environment of the group, which was assessed as being strong for the existing group included at the time of listing, whilst the control environment for the two acquisitions post listing needs improvement. To this end, a new financial manager was appointed to assist the Financial Director from 1 April 2018. The Audit Committee will monitor the situation.

The Audit Committee met with the external auditor in private sessions, without executive management being present.

The Chief Executive Officer, Financial Director and other members of management attend Audit Committee meetings as necessary, at the invitation of the Chairman of the Audit Committee

AUDIT COMMITTEE TERMS OF REFERENCE

The committee is guided by its terms of reference, dealing with membership, structure and levels of authority and has the following responsibilities:

- To review the internal control structures including financial control, accounting systems and reporting.
- To review the Group’s statement on internal control systems prior to endorsement by the Board and in particular reviewing:
    - o The procedures for identifying business risks and controlling their impact on the Group;
    - o The Group’s policies for preventing and detecting fraud;
    - o The Group’s policies for ensuring that the Group complies with relevant regulatory and legal requirements;
    - o The operational effectiveness of the policies and procedures; and
- To review any dividend declarations provided there is sufficient capital adequacy.
- To review the quality of reporting to shareholders (to the extent practicable) of corporations in which the Company is invested to satisfy itself of the validity thereof.
- Liaison with external auditors and internal auditors (when appointed);
- Monitoring and ensuring compliance of the Group with the laws and regulations of applicable statutes and of controlling bodies and all legal requirements.
- Liaison and coordination with the work of the Social and Ethics Committee.

RESPONSIBILITIES AND INDEPENDENCE AND SUITABILITY OF EXTERNAL AUDITOR

The Audit Committee addressed its responsibilities properly in terms of the Charter during the 2017 financial period. One of these responsibilities is the assessment of the independence and suitability of the auditor. The committee is satisfied that the auditor is independent of the company. It has further satisfied itself that the audit firm and designated auditor are accredited to appear on the Johannesburg Stock Exchange list of accredited auditors. The audit committee has also reviewed the relevant documentation to consider the suitability of the audit firm and designated auditor as stipulated in paragraph

3.84(h)(iii) of the JSE Listings Requirements. Mr Tertius de Kock, is the current appointed designated partner and his re-appointment will be subject to the approval of 4Sight Holdings' shareholders at the Annual General Meeting.

NON-AUDIT SERVICES POLICY

The Audit Committee is in the process of establishing a non-audit services policy as well as an approval process for non-audit services, where utilised. During the period under review, Nexia SAB&T was appointed as the Reporting Accountants for the purpose of the listing on the JSE. Nexia SAB&T conducted non-audit service which were assessed. This is not considered to compromise the independence of the auditors. Other than the above, no other non-audit services were utilised.

INTERNAL FINANCIAL CONTROLS

The Committee is of the opinion that 4Sight Holdings' system of internal financial controls is good and forms a basis for the preparation of reliable financial statements. However, improvement is required for the two acquisitions post listing but before year end and steps have already been taken, both before and after year end to address control weaknesses. The Financial Director was formerly the Financial Director of Digitata Limited, the major subsidiary of the group, which has strong internal financial controls and a new financial manager has been appointed subsequent to year end. The Audit Committee will continue to monitor the required improvement in the new acquisitions at each audit committee meeting.

The Company has not appointed internal auditors based on the various considerations, including the nature and size of the business and the group having been recently established. The committee will continue to consider the requirement for internal audit as a standing agenda item. The committee is satisfied that it has complied with its legal, regulatory and other responsibilities.

Expertise and experience of the financial function
The Committee has considered the competence, qualifications and experience of the Financial Director in terms of section 3.84(h) of the JSE Listing Requirements and is satisfied therewith.

REVIEW OF FINANCIAL STATEMENTS

Management has reviewed the financial statements with the Audit Committee, and the Audit Committee members have reviewed them without management or external auditors being present. The Audit Committee also considered the recently issued 2017 Pro-active Monitoring Report in accordance with the JSE Listings Requirements and quality of the accounting policies were discussed with the external auditors. The Audit Committee also considered the going concern, solvency and liquidity of the group, further details of which are included in the Directors' Report.

APPROVAL OF REPORT

The Audit Committee confirms from the date of constitution from 24 August 2017 to 31 December 2017 that they have functioned in accordance with their terms of reference and as required by the Act and that the report has been approved by the Directors of the Board.

APPROVAL OF FINANCIAL STATEMENTS

The Audit Committee reviewed and recommended the financial statements for approval by the Board of Directors and considers the financial statements of 4Sight Holdings Limited and its subsidiaries to be a fair presentation of its financial position on 31 December 2017 and of the results of the operations, changes in equity and cash flows for the period then ended, in accordance with International Financial Reporting Standards, the Act and the JSE Listings Requirements.

On behalf of the Audit Committee
G Carter
Chairman
23 March 2017

DIRECTORS' RESPONSIBILITIES AND APPROVAL

The directors are required in terms of the Mauritian Companies Act of 2001 to maintain adequate accounting records and are responsible for the content and integrity of the consolidated financial statements and related financial information included in this report. It is their responsibility to ensure that the consolidated financial statements fairly present the state of affairs of the Group as at the end of the financial period and the results of its operations and cash flows for the period then ended, in conformity with International Financial Reporting Standards. The external auditor is engaged to express an independent opinion on the consolidated financial statements.

The consolidated financial statements are prepared in accordance with International Financial Reporting Standards and are based upon appropriate accounting policies consistently applied and supported by reasonable and prudent judgements and estimates.

The directors acknowledge that they are ultimately responsible for the system of internal financial control established by the Group and place considerable importance on maintaining a strong control environment. To enable the directors to meet these responsibilities, the board of directors sets standards for internal control aimed at reducing the risk of error or loss in a cost effective manner. The standards include the proper delegation of responsibilities within a clearly defined framework, effective accounting procedures and adequate segregation of duties to ensure an acceptable level of risk. These controls are monitored throughout the Group and all employees are required to maintain the highest ethical standards in ensuring the Group's business is conducted in a manner that in all reasonable circumstances is above reproach.

The focus of risk management in the Group is on identifying, assessing, managing and monitoring all known forms of risk across the Group. While operating risk cannot be fully eliminated, the Group endeavours to minimise it by ensuring that appropriate infrastructure, controls, systems and ethical behaviour are applied and managed within predetermined procedures and constraints.

The directors are of the opinion, based on the information and explanations given by management, that the system of internal control provides reasonable assurance that the financial records may be relied on for the preparation of the consolidated financial statements. However, any system of internal financial control can provide only reasonable, and not absolute, assurance against material misstatement or loss.

The directors have reviewed the Group's cash flow forecast for the foreseeable future and, in light of this review and the current financial position, they are satisfied that the Group has or had access to adequate resources to continue in operational existence for the foreseeable future.

The external auditor is responsible for independently auditing and reporting on the Group's consolidated financial statements.

The consolidated financial statements have been examined by the Group's external auditor and their report is presented on pages 40 to 43.

The consolidated financial statements set out on pages 30 to 91, which have been prepared on the going concern basis, were approved by the board of directors on 23 March 2018 and were signed on their behalf by:

Approval of financial statements

Prof. A.C.J van Rensburg
(Chief Executive Officer)

J. Hattingh
(Financial Director)

DIRECTORS' REPORT

The directors have pleasure in submitting their report on the consolidated financial statements of the Group for the six month period ended 31 December 2017.

1. INCORPORATION

4Sight Holdings Limited (the "Company") was incorporated in the Republic of Mauritius on 28 June 2017, and obtained its certificate to commence business on the same day, as a private limited company. The Company is domiciled in the Republic of Mauritius. The registered office is situated at Level 3, Alexander House, 35 Cybercity, Ebene, Mauritius 72201.

2. NATURE OF BUSINESS

The company is an investment holding entity incorporated in Mauritius with information technology interests in the telecommunications, mining, manufacturing, media, advisory and property industries. The principal activity of the Group is intelligent algorithm specialising in system automation integration, big data, cyber security, the "Internet-of-Things", block chain, machine learning and artificial intelligence. The company does not trade, and all of its activities are undertaken through its principal subsidiaries. The Group is primarily based in Mauritius and trades internationally.

3. REVIEW OF FINANCIAL RESULTS AND ACTIVITIES

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards and the requirements of the Mauritian Companies Act of 2001.

Full details of the financial position, results of operations and cash flows of the Group are set out in these consolidated financial statements.

4. SHARE CAPITAL

Refer to note 13 of the consolidated financial statements for detail of the movement in issued share capital.

5. DIVIDENDS

The Board has agreed a formal dividend pay-out policy of at least 6.6 times cover, being at least 15% of headline earnings of the consolidated group of companies, unless the Board is of the opinion that a lower dividend is to be declared because of the necessity to apply the Group's cash resources to any planned acquisitions or that it is in the interest of the Group to build up cash reserves for foreseeable unfavourable market or economic conditions. However, no dividend is to be declared for the initial period ended 31 December 2017 due to the current acquisition strategy.

6. DIRECTORATE

The directors in office at the date of this report are as follows:

Directors	Office	Designation	Nationality	Changes
Prof. A.C.J van Rensburg	Chief Executive Officer	Executive	South African	Appointed 28 June 2017
M.P. Neethling		Executive	South African	Appointed 28 June 2017
J. Hattingh	Finance Director	Executive	South African	Appointed 28 June 2017
G.P. Lauryssen		Executive	South African	Appointed 28 June 2017
C.K. Lewer-Allen		Non-executive	Swedish	Appointed 24 August 2017
Dr R. Sithanen	Chairman	Non-executive Independent	Mauritian	Appointed 24 August 2017
G.L. Carter		Non-executive Independent	South African	Appointed 24 August 2017

Dr R. Sithanen, C.K. Lewer-Allen and G.L. Carter were appointed on 24 August 2017 while the other directors were appointed on incorporation of the company on 28 June 2017.

M.P. Neethling, J. Hattingh and Dr R. Sithanen are resident in Mauritius.

7. DIRECTORS' INTERESTS IN SHARES

As at 31 December 2017, the directors of the company held direct and indirect beneficial interests in 22% of its issued ordinary shares, as set out below.

Interests in shares

Directors	2017 Direct	2017 Indirect
Prof. A.C.J van Rensburg	-	17 300 000
M.P. Neethling	8 949 945	32 044 565
J. Hattingh	-	4 228 741
G.P. Lauryssen	-	16 895 000
C.K. Lewer-Allen	-	20 366 595
	8 949 945	**90 834 901**

The register of interests of directors and others in shares of the company is available to the shareholders on request.

Subsequent to year end, the company acquired 100% of Foursight Holdings (Pty) Ltd in a related party acquisition. Messrs A.C.J van Rensburg and G.P Lauryssen were issued 5 251 000 shares and 5 232 896 shares respectively, which are indirectly held.

There have been no other changes in beneficial interests that occurred between the end of the reporting period and the date of this report.

8. NON-CURRENT ASSETS

The nature of the changes in non-current assets has been fully disclosed in the notes to the financial statements.

9. INTERESTS IN SUBSIDIARIES, ASSOCIATES AND JOINT ARRANGEMENTS

Details of material interests in subsidiary companies are presented in the consolidated financial statements in note 6.

The Group acquired 100% interest in Digitata Limited and 32.73% in Digitata South Africa (Pty) Ltd on 1 July 2017 and the remaining 67.27% of Digitata South Africa (Pty) Ltd effective on date of listing, for a total consideration of $33 million and $7.3 million respectively. Digitata Limited operates in the telecommunications, media and property industries.

The Group acquired 100% interest in AGE Technologies JHB (Pty) Ltd and BluESP Holdings (Pty) Ltd and its subsidiaries for $5.8 million and $4.1 million respectively, subsequent to listing. AGE Technologies JHB (Pty) Ltd and BluESP Holdings (Pty) Ltd operated in the mining and manufacturing industries.

10. EVENTS AFTER THE REPORTING PERIOD

Refer to note 41 of the consolidated financial statements for detail of the events after reporting period.

11. GOING CONCERN

The directors believe that the Group has adequate financial resources to continue in operation for the foreseeable future and accordingly the consolidated financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the Group is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the Group. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the Group.

12. SECRETARY

The company secretary is Intercontinental Trust Limited.

Business address:
Level 3, Alexander House
35 Cybercity
Ebene
Mauritius
72201

13. STATEMENT OF DISCLOSURE TO THE COMPANY'S AUDITOR

With respect to each person who is a director on the day that this report is approved:

- there is, so far as the person is aware, no relevant audit information of which the company's auditor is unaware; and

- the person has taken all the steps that he ought to have taken as a director to be aware of any relevant audit information and to establish that the company's auditor is aware of that information.

14. TERMS OF APPOINTMENT OF THE AUDITOR

Nexia SAB&T were appointed as the company's auditor at the general meeting held on 28 June 2017.

Shareholders wishing to inspect a copy of the terms on which the company's auditor is appointed and remunerated may do so by contacting the Company Secretary.

15. DATE OF AUTHORISATION FOR ISSUE OF FINANCIAL STATEMENTS

The consolidated financial statements have been authorised for issue by the directors on 23 March 2018. No authority was given to anyone to amend the consolidated financial statements after the date of issue.

We, the Directors of 4Sight Holdings Limited, confirm to the best of our knowledge that this Public Interest Entity has complied with all its obligations and requirements under the Code of Corporate Governance ("the Code") under Section 75(3) of the Financial Reporting Act for the period 28 June 2017 to 31 December 2017.

Approval of consolidated financial statements

Prof. A.C.J van Rensburg
Chief Executive Officer
23 March 2018

J. Hattingh
Financial Director
23 March 2018

SECRETARY'S REPORT

INTERCONTINENTAL TRUST LIMITED
LEVEL 3, ALEXANDER HOUSE, 35
CYBERCITY, EBENE 72201, REPUBLIC OF
MAURITIUS

To the shareholders of 4Sight Holdings Limited

We certify to the best of our knowledge and belief that 4Sight Holdings Limited has filed with the Registrar of Companies all such returns as are required of the Company under section 166 (d) of the Mauritius Companies Act 2001 for the six month period ended 31 December 2017.

Intercontinental Trust Limited
Corporate Secretary
23 March 2018

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of 4Sight Holdings Limited

Report on the Audit of the Consolidated Financial Statements

OPINION

We have audited the consolidated and separate financial statements of 4Sight Holdings Limited and its subsidiaries (the Group), which comprise the consolidated and separate statement of financial position as at 31 December 2017, and the consolidated and separate statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the consolidated and separate financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying consolidated and separate financial statements present fairly, in all material respects, the consolidated and separate financial position of the Group as at 31 December 2017, and its consolidated and separate financial performance and consolidated and separate cash flows for the year then ended in accordance with International Financial Reporting Standards.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (ISAs). Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated and Separate Financial Statements* section of our report. We are independent of the Group in accordance with the Independent Regulatory Board for Auditors *Code of Professional Conduct for Registered Auditors (IRBA Code)* and other independence requirements applicable to performing audits of financial statements in South Africa. We have fulfilled our other ethical responsibilities in accordance with the IRBA Code and in accordance with other ethical requirements applicable to performing audits in South Africa. The IRBA Code is consistent with the International Ethics Standards Board for Accountants *Code of Ethics for Professional Accountants* (Parts A and B). We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the consolidated and separate financial statements of the current period. These matters were addressed in the context of our audit of the consolidated and separate financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Valuation and impairment of Goodwill and Intangible assets with an indefinite useful life	
Under IFRSs, the Group is required to annually test for impairment the amount of goodwill and intangibles assets with an indefinite useful life as disclosed in note 4 and 5 to the consolidated financial statements. This impairment test was significant to my audit because the balance of goodwill and indefinite useful life intangible assets amounting to USD23.8 million and USD8.3million respectively as at 31 December 2017 is material to the consolidated financial statements. In addition, management's assessment process is complex and highly judgmental and is based on assumptions, specifically relating to the growth rate, operating margins, and discount rate, which are affected by expected future market or economic conditions.	Our audit included the testing of the impairment of goodwill and indefinite useful life intangible assets on the key assumptions made by the Directors. Our procedures included: • Analysing the future projected cash flows used in the models to determine whether they are reasonable and supportable given the current economic climate and expected future performance of the cash generating unit to which the goodwill relate; • Comparing the projected cash flows, including the assumptions relating to revenue growth rates and operating margins, against historical performance to test the reasonableness of the Directors' projections; and; • Evaluating the inputs used by the Directors in determining the discount rate against independent sources. We considered the goodwill and indefinite useful life intangible assets impairment assessment disclosures to be appropriate.
Revenue (Group)	
The Group generated revenue amounting to USD 11.98 million as disclosed in note 20 to the consolidated financial statements, through the provision of hardware, software and continuous maintenance services on its dynamic tariffing solutions and mining and manufacturing services over a variable period comprising both short and long-term periods. The recognition and measurement of the revenue is based on complex principles due to the varying terms and conditions, which increases the risk associated with the completeness and occurrence of revenue recognised throughout the period. Furthermore the varying terms and conditions of the revenue recognition process involves making critical judgements relating to the recognition and measurement of the revenue and deferred income based on the unique terms and conditions of the services being provided.	Our audit work included the testing of revenue for completeness and occurrence, through the following procedures: • Performed walkthroughs of the material revenue classes of transactions and evaluated the design and implementation of controls in this area; • Reviewed the contractual agreements entered into over prolonged periods where deferred billings may apply; • Selected a sample of contracts to test whether the measurement and recognition of the revenue generated for the period is recorded completely and occurred; • Analytical procedures were performed linking the revenue recorded during the year to the receivable balance at the year end, and determining abnormalities related to these trends; • The cut-off at year end was tested to assess whether revenues recognised in the correct accounting period. We considered revenue disclosures to be appropriate.

OTHER INFORMATION

The directors are responsible for the other information. The other information comprises the Directors' Report, the Audit Committee's Report and the Company Secretary's Certificate, which we obtained prior to the date of this report and the Annual Report. Other information does not include the consolidated and separate financial statements and our auditor's report thereon.

Our opinion on the consolidated and separate financial statements does not cover the other information and we do not express an audit opinion or any form of assurance conclusion thereon.

In connection with our audit of the consolidated and separate financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated and separate financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

RESPONSIBILITIES OF THE DIRECTORS FOR THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

The directors are responsible for the preparation and fair presentation of the consolidated and separate financial statements in accordance with International Financial Reporting Standards, and for such internal control as the directors determine is necessary to enable the preparation of the consolidated and separate financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated and separate financial statements, the directors are responsible for assessing the group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the group or to cease operations, or have no realistic alternative but to do so.

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED AND SEPARATE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated and separate financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated and separate financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated and separate financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated and separate financial statements, including the disclosures, and whether the consolidated and separate financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated and separate financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the directors, we determine those matters that were of most significance in the audit of the consolidated and separate financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

In terms of the IRBA Rule published in Government Gazette Number 39475 dated 4 December 2015, we report that Nexia SAB&T has been the auditor of 4Sight Holdings Limited for 1 year.

Nexia SAB&T

Nexia SAB&T
T.J. de Kock
Director
Registered Auditor
23 March 2018

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

Figures in US Dollar	Note(s)	Group 31 December 2017	Company 31 December 2017
Assets			
Non-Current Assets			
Property, plant and equipment	3	3 048 548	-
Goodwill	4	23 803 478	-
Intangible assets	5	10 487 844	-
Interest in subsidiaries	6	-	42 987 097
Deferred tax	7	1 169 489	973
		38 509 359	**42 988 070**
Current Assets			
Inventories	8	144 862	-
Loans to group companies	9	-	580 494
Trade and other receivables	10	10 246 173	297 653
Other financial assets	11	24 940	-
Current tax receivable		73 564	-
Cash and cash equivalents	12	4 462 558	309 929
		14 952 097	**1 188 076**
Total Assets		**53 461 456**	**44 176 146**
Equity and Liabilities			
Equity			
Equity Attributable to Equity Holders of Parent			
Share capital	13	41 295 921	41 295 921
Reserves	14&15	(2 960 141)	-
Retained Income/ (accumulated loss)		1 832 044	(60 648)
		40 167 824	41 235 273
Non-controlling interest	16	(87 550)	-
		40 080 274	**41 235 273**
Liabilities			
Non-Current Liabilities			
Other financial liabilities	17	3 720 160	2 864 830
Deferred income	18	698 948	-
Deferred tax	7	147 934	-
		4 567 042	**2 864 830**
Current Liabilities			
Trade and other payables	19	5 460 147	76 043
Other financial liabilities	17	559 712	-
Deferred income	18	2 549 991	-
Bank overdraft	12	244 290	-
		8 814 140	**76 043**
Total Liabilities		**13 381 182**	**2 940 873**
Total Equity and Liabilities		**53 461 456**	**44 176 146**

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Figures in US Dollar	Note(s)	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017
Revenue	20	11 980 920	-
Cost of sales	21	(2 582 125)	-
Gross profit		**9 398 795**	**-**
Other income	22	69 195	10 458
Operating expenses		(7 114 045)	(42 901)
Operating profit (loss)	23	**2 353 945**	**(32 443)**
Investment income	24	21 713	-
Finance costs	25	(63 596)	(29 178)
Profit (loss) before taxation		**2 312 062**	**(61 621)**
Taxation	26	(219 918)	973
Profit (loss) for the period		**2 092 144**	**(60 648)**
Other comprehensive income:			
Items that may be reclassified to profit or loss:			
Exchange differences on translating foreign operations		256 982	-
Other comprehensive income for the period net of taxation	27	**256 982**	**-**
Total comprehensive income (loss) for the period		**2 349 126**	**(60 648)**
Profit (loss) attributable to:			
Owners of the parent		1 832 044	(60 648)
Non-controlling interest		260 100	-
		2 092 144	**(60 648)**
Total comprehensive income (loss) attributable to:			
Owners of the parent		2 089 026	(60 648)
Non-controlling interest		260 100	-
		2 349 126	**(60 648)**
Earnings per share			
Per share information in usd cents			
Basic earnings per share (c)	28	0.51	-
Dilutive basic earnings per share (c)	28	0.49	-

STATEMENT OF CHANGES IN EQUITY

Figures in US Dollar	Share capital	Listing expenses	Total share capital	Foreign currency translation reserve	Non-distributable reserves	Total reserves	Retained Income/ (accumulated loss)	Total attributal to equity holders of the group / company	Non-controlling interest	Total equity
Group										
Profit for the period	-	-	-	-	-	-	1 832 044	1 832 044	260 100	2 092 144
Other comprehensive income	-	-	-	256 982	-	256 982	-	256 982	-	256 982
Total comprehensive income for the period	**-**	**-**	**-**	**256 982**	**-**	**256 982**	**1 832 044**	**2 089 026**	**260 100**	**2 349 126**
Issue of shares	41 717 755	(421 834)	41 295 921	-	-	-	-	41 295 921	-	41 295 921
Acquisition of minority interest	-	-	-	-	(3 217 123)	(3 217 123)	-	(3 217 123)	(3 508 223)	(6 725 346)
Business combinations	-	-	-	-	-	-	-	-	3 160 573	3 160 573
Balance at 31 December 2017	**41 717 755**	**(421 834)**	**41 295 921**	**256 982**	**(3 217 123)**	**(2 960 141)**	**1 832 044**	**40 167 824**	**(87 550)**	**40 080 274**
Note(s)	13	13	13	14 & 27	15					
Company										
Loss for the period	-	-	-	-	-	-	(60 648)	(60 648)	-	(60 648)
Total comprehensive Loss for the period	**-**	**-**	**-**	**-**	**-**	**-**	**(60 648)**	**(60 648)**	**-**	**(60 648)**
Issue of shares	41 717 755	(421 834)	41 295 921	-	-	-	-	41 295 921	-	41 295 921
Balance at 31 December 2017	**41 717 755**	**(421 834)**	**41 295 921**	**-**	**-**	**-**	**(60 648)**	**41 235 273**	**-**	**41 235 273**
Note(s)	13	13	13							

STATEMENT OF CASH FLOWS

		Group	Company
Figures in US Dollar	Note(s)	6 months ended 31 December 2017	6 months ended 31 December 2017
Cash flows from operating activities			
Cash used in operations	29	(2 071 979)	(254 053)
Investment income		21 713	-
Finance costs		(63 596)	(29 178)
Tax paid	30	(320 830)	-
Net cash from operating activities		**(2 434 692)**	**(283 231)**
Cash flows from investing activities			
Purchase of property, plant and equipment	3	(40 604)	-
Proceed on disposal of property, plant and equipment	3	31 656	-
Purchase of intangible assets	5	(780 464)	-
Business combinations	31	3 172 350	-
Acquisition of subsidiary investments	32	-	(2 835 649)
Loans advanced to group companies		-	(580 494)
Other financial assets received		4 009 990	-
Net cash from investing activities		**6 392 928**	**(3 416 143)**
Cash flows from financing activities			
Proceeds on share issue		1 144 473	1 144 473
Proceeds from other financial liabilities		4 347 977	2 864 830
Repayment of other financial liabilities		(1 990 471)	-
Acquisition of additional shares in subsidiary from non-controlling interest		(3 297 250)	-
Net cash from financing activities		**204 729**	**4 009 303**
Total cash movement for the period		**4 162 965**	**309 929**
Effect of translation of foreign entities		55 303	-
Total cash at end of the period	**12**	**4 218 268**	**309 929**

ACCOUNTING POLICIES

CORPORATE INFORMATION

4Sight Holdings Limited is a public company incorporated and domiciled in Mauritius. The company was incorporate in 28 June 2017.

The consolidated and separate consolidated financial statements for the six month period ended 31 December 2017 were authorised for issue in accordance with a resolution of the directors on 23 March 2018.

1. SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these consolidated and separate consolidated financial statements are set out below.

1.1 Basis of preparation

The consolidated and separate consolidated financial statements have been prepared on the going concern basis in accordance with, and in compliance with, International Financial Reporting Standards (“IFRS”), International Financial Reporting Interpretations Committee (“IFRIC”) interpretations and South African Institute of Chartered Accountants (“SAICA”) Reporting guides issued and effective at the time of preparing these consolidated financial statements, the Mauritian Companies Act and the JSE Limited Listing Requirements.

The consolidated financial statements have been prepared on the historic cost convention, unless otherwise stated in the accounting policies which follow and incorporate the principal accounting policies set out below. They are presented in US Dollars, which is the Group and Company’s functional currency.

1.2 Consolidation

Basis of consolidation

Where the Company has control over an investee, it is classified as a subsidiary.

Control is reassessed whenever facts and circumstances indicate that there may be a change in any of these elements of control.

The consolidated financial statements present the results of the Company and its subsidiaries (“the Group”) as if they formed a single entity. Intercompany transactions and balances between Group companies are therefore eliminated in full.

The Group treats transactions with non-controlling interests as transactions with equity owners of the Group. For purchases from non-controlling interests, the difference between any consideration paid and the relevant share acquired of the carrying value of the net assets of the subsidiary is recorded in equity, as a non-distributable reserve. Gains or losses on disposals to non-controlling interests are also recorded in equity. Losses of subsidiaries attributable to non-controlling interests are allocated to the non-controlling interest even if this results in a debit balance being recognised for the non-controlling interest.

Consolidation procedures

Adjustments are made when necessary to the financial statements of subsidiaries to bring their accounting policies in line with those of the Group. All intragroup assets and liabilities, equity, income, expenses and cash flows relating to transactions between members of the Group are eliminated in full on consolidation. Any retained interest in the entity is remeasured at fair value. The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under IAS 39, when applicable, the cost on initial recognition of an investment in an associate or a joint venture. The difference between the carrying amount of the retained investment at the date when control is lost and its fair value is recognised in profit or loss.

Investments in subsidiaries in the separate financial statements

In the Company's separate annual financial statements, investments in subsidiaries are carried at cost less any accumulated impairment. The cost of an investment in a subsidiary is the aggregate of:

- the fair value, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the company; plus
- any costs directly attributable to the purchase of the subsidiary.

Business combinations

The Group accounts for business combinations using the acquisition method of accounting. The cost of the business combination is measured as the aggregate of the fair values of assets given, liabilities incurred or assumed and equity instruments issued. Costs directly attributable to the business combination are expensed as incurred, except the costs to issue debt which are amortised as part of the effective interest and costs to issue equity that are recognised within equity.

At the acquisition date, the identifiable assets acquired and the liabilities assumed are generally recognised at their fair value. Goodwill is measured as the excess of the sum of the consideration transferred, the amount of any non-controlling interests in the acquiree, and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. Non-controlling interests that are present ownership interests and entitle their holders to a proportionate share of the entity's net assets in the event of liquidation may be initially measured either at fair value or at the non-controlling interests' proportionate share of the recognised amounts of the acquiree's identifiable net assets. The choice of measurement basis is made on a transaction-by-transaction basis.

1.3 Property, plant and equipment

An item of property, plant and equipment is recognised as an asset when it is probable that future economic benefits associated with the item will flow to the Group, and the cost of the item can be measured reliably.

Property, plant and equipment is initially measured at cost Expenditure incurred subsequently for major services, additions to or replacements of parts of property, plant and equipment are capitalised if it is probable that future economic benefits associated with the expenditure will flow to the Group and the cost can be measured reliably. Day to day servicing costs are included in profit or loss in the period in which they are incurred.

Depreciation of an asset commences when the asset is available for use as intended by management. Depreciation is charged to write off the asset's carrying amount over its estimated useful life to its estimated residual value, using a method that best reflects the pattern in which the asset's economic benefits are consumed by the Group. Leased assets are depreciated in a consistent manner over the shorter of their expected useful lives and the lease term. Depreciation is not charged to an asset if its estimated residual value exceeds or is equal to its carrying amount. Depreciation of an asset ceases at the earlier of the date that the asset is classified as held for sale or derecognised.

Item	Depreciation method	Average useful life
Buildings	Straight line	30
Land	Straight line	Indefinite
Plant and equipment	Straight line	10
Furniture and fixtures	Straight line	6
Motor vehicles	Straight line	5
Office equipment	Straight line	5 - 6
IT equipment	Straight line	2 - 3

The residual value, useful life and depreciation method of each asset are reviewed at the end of each reporting period. If the expectations differ from previous estimates, the change is accounted for prospectively as a change in accounting estimate.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its continued use or disposal. Any gain or loss arising from the derecognition of an item of property, plant and equipment, determined as the difference between the net disposal proceeds, if any, and the carrying amount of the item, is included in profit or loss when the item is derecognised.

1.4 Intangible assets

Intangible assets are initially recognised at cost. Intangible assets with finite useful lives that are acquired separately are carried at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for as a change in accounting estimate.

Intangible assets with an indefinite useful life are not amortised. Instead, they are tested for impairment annually and whenever there is an indication that the asset may be impaired. If the useful asset is subsequently assessed as having a finite life, it is tested for impairment and the remaining carrying amount is amortised over its useful life.

Derecognition of intangible assets

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

Intangible assets acquired in a business combination

Intangible assets acquired in a business combination and recognised separately from goodwill are initially recognised at their fair value at the acquisition date (which is regarded as their cost). Subsequent to initial recognition, intangible assets acquired in a business combination are accounted for on the same basis as intangible assets that are acquired separately.

Amortisation is provided to write down the intangible assets, on a straight line basis, to their residual values as follows:

Item	Useful life
Patents, trademarks and other rights	Indefinite
Computer software	18 - 36 months

1.5 Financial instruments

Classification

The Group classifies financial assets and financial liabilities into the following categories:

Financial assets classified as loans and receivables at amortised cost:
- Other financial assets
- Loans to group companies
- Trade and other receivables
- Cash and cash equivalents

Financial liabilities classified as at amortised cost:
- Other financial liabilities
- Trade and other payables
- Bank overdraft

Initial recognition and measurement

Financial instruments are recognised initially when the Group becomes a party to the contractual provisions of the instruments. The Group classifies financial instruments, or their component parts, on initial recognition as a financial asset, a financial liability or an equity instrument in accordance with the substance of the contractual arrangement.

Financial instruments are measured initially at fair value. For financial instruments that are not classified as at fair value through profit or loss, transaction costs are included in the initial measurement of the instrument.

Subsequent measurement

Loans and receivables are subsequently measured at amortised cost, using the effective interest method. Financial assets are reduced by accumulated impairment losses, if any.

Financial liabilities are subsequently measured at amortised cost using the effective interest rate method.

Derecognition

Financial assets are derecognised when the rights to receive cash flows from the investments have expired or have been transferred and the Group has substantially transferred all risks and rewards of ownership.

Financial liabilities are derecognised when the obligation is discharged or cancelled or expires. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

Impairment of financial assets

At each reporting date the Group assesses all financial assets measured at amortised cost to determine whether there is objective evidence of impairment, for example significant financial difficulties of the debtor, probability that the debtor will enter insolvency and default of payments, increase in the number of delayed payments in the portfolio past the average credit period of 90 days, as well as observable changes in national or local economic conditions that correlate with default on receivables.

Significant financial assets are assessed individually. Those where there is no objective evidence of impairment are assessed for impairment again but on a collective basis. Impairment losses are recognised in profit or loss. The amount of the impairment loss recognised is the difference between the asset’s carrying amount and the present value of estimated future cash flows, discounted at the financial asset’s original effective interest rate.

The carrying amount of the financial asset is reduced by the impairment loss directly for all financial assets with the exception of trade receivables where the carrying amount is reduced through the use of an allowance account. Where financial assets are impaired through the use of an allowance account, the amount of the loss is recognised in profit or loss within operatingexpenses. When a trade receivable is considered uncollectible, it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against the allowance account. Changes in the carrying amount of the allowance account are recognised in profit or loss.

1.6 Tax

Current tax assets and liabilities

Current tax for current and prior periods is, to the extent unpaid, recognised as a liability. If the amount already paid in respect of current and prior periods exceeds the amount due for those periods, the excess is recognised as an asset.

Current tax liabilities (assets) for the current and prior periods are measured at the amount expected to be paid to (recovered from) the tax authorities, using the tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax assets and liabilities

A deferred tax liability is recognised for all taxable temporary differences, except to the extent that the deferred tax liability arises from the initial recognition of an asset or liability in a transaction which at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss).

A deferred tax asset is recognised for all deductible temporary differences to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised. A deferred tax asset is not recognised when it arises from the initial recognition of an asset or liability in a transaction at the time of the transaction, affects neither accounting profit nor taxable profit (tax loss). Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted by the end of the reporting period.

Tax expenses

Current and deferred taxes are recognised as income or an expense and included in profit or loss for the period, except to the extent that the tax arises from:

- a transaction or event which is recognised, in the same or a different period, to other comprehensive income, or
- a business combination.

Current tax and deferred taxes are charged or credited to other comprehensive income if the tax relates to items that are credited or charged, in the same or a different period, to other comprehensive income.

Current tax and deferred taxes are charged or credited directly to equity if the tax relates to items that are credited or charged, in the same or a different period, directly in equity.

1.7 Leases

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. A lease is classified as an operating lease if it does not transfer substantially all the risks and rewards incidental to ownership.

Operating leases – lessee

Operating lease payments are recognised as an expense on a straight-line basis over the lease term. The difference between the amounts recognised as an expense and the contractual payments are recognised as an operating lease asset. This liability is not discounted.

1.8 Inventories

Inventories are measured at the lower of cost and net realisable value on the first-in-first-out basis.
Net realisable value is the estimated selling price in the ordinary course of business less the estimated costs of completion and the estimated costs necessary to make the sale.

The cost of inventories comprises of all costs of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition.

1.9 Impairment of non-financial assets

Frequency of testing

At the end of each reporting period, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication of impairment. When it is not possible to estimate the recoverable amount of an individual asset, the Group estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest Group of cash-generating units for which a reasonable and consistent allocation basis can be identified.

Goodwill and intangible assets with indefinite useful lives are tested for impairment at least annually, and whenever there is an indication that the asset may be impaired.

Calculating impairment

When an impairment calculation is performed, the recoverable amount is estimated in order to determine the extent of the impairment loss (if any). Recoverable amount is the higher of fair value less costs to sell and value in use. If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss.

If there is an indication that an impairment loss recognised in prior periods for assets other than goodwill may no longer exist or may have decreased, the recoverable amounts of those assets are estimated. When an impairment loss subsequently reverses, the carrying amount of the asset (or a cash-generating unit) is increased to the revised estimate of its recoverable amount, provided that the increased carrying amount does not exceed the carrying amount that would have been determined had no previous impairment loss been recognised for the asset (or cash-generating unit). A reversal of an impairment loss is recognised immediately in profit or loss.

1.10 Share capital and equity

Ordinary shares are recognised at no par value and classified as 'share capital' in equity.

1.11 Employee benefits

Short-term employee benefits

The cost of short-term employee benefits, (those payable within 12 months after the service is rendered, such as paid vacation leave and sick leave, bonuses, and non-monetary benefits such as medical care), are recognised in the period in which the service is rendered and are not discounted.

The expected cost of compensated absences is recognised as an expense as the employees render services that increase their entitlement or, in the case of non-accumulating absences, when the absence occurs.

The expected cost of profit sharing and bonus payments is recognised as an expense when there is a legal or constructive obligation to make such payments as a result of past performance.

1.12 Revenue

Revenue is measured at the fair value of the consideration received or receivable and represents the amounts receivable for goods and services provided in the normal course of business, net of trade discounts and volume rebates, and value added tax.

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the revenue can be reliably measured.

The Group's revenue consists of:
- Sale of goods through the sale of equipment
- Rendering of services through right of use of licences, installation and maintenance support services

The following specific criteria must also be met before revenue recognition:

Sale of goods

Revenue from the sale of goods is recognised when all the risks and rewards have transferred.

Rendering of services

When the outcome of a transaction involving the rendering of services can be estimated reliably, revenue associated with the transaction is recognised by reference to the stage of completion of the transaction at the end of the reporting period.

1.13 Related parties

Related parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the party in making financial and operational decisions. Key management personnel are also regarded as related parties. Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, and this includes all directors, both executive and non-executive, of the Group.

1.14 Borrowing costs

All borrowing costs are recognised as an expense in the period in which they are incurred.

1.15 Translation of foreign currencies

Functional and presentation currency

Items included in the consolidated financial statements of each of the Group entities are measured using the currency of the primary economic environment in which the entity operates (functional currency).

The consolidated financial statements are presented in US Dollar which is the Group functional and presentation currency.

Foreign currency transactions

A foreign currency transaction is recorded, on initial recognition in US Dollars, by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction.

At the end of the reporting period:

- foreign currency monetary items are translated using the closing rate;
- non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transaction; and
- non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined.

Exchange differences arising on the settlement of monetary items or on translating monetary items at rates different from those at which they were translated on initial recognition during the period or in previous consolidated financial statements are recognised in profit or loss in the period in which they arise.

When a gain or loss on a non-monetary item is recognised to other comprehensive income and accumulated in equity, any exchange component of that gain or loss is recognised to other comprehensive income and accumulated in equity.

When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

Cash flows arising from transactions in a foreign currency are recorded in US Dollars by applying to the foreign currency amount the exchange rate between the US Dollar and the foreign currency at the date of the cash flow.

Investments in foreign subsidiaries

The results and financial position of a foreign operation are translated into the functional currency using the following procedures:

- assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- income and expenses for each item of profit or loss are translated at exchange rates at the dates of the transactions; and
- all resulting exchange differences are recognised to other comprehensive income and accumulated as a separate component of equity.

Exchange differences arising on a monetary item that forms part of a net investment in a foreign operation are recognised initially to other comprehensive income and accumulated in the translation reserve. They are recognised in profit or loss as a reclassification adjustment through to other comprehensive income on disposal of net investment.

Any goodwill arising on the acquisition of a foreign operation and any fair value adjustments to the carrying amounts of assets and liabilities arising on the acquisition of that foreign operation are treated as assets and liabilities of the foreign operation.

The cash flows of a foreign subsidiary are translated at the exchange rates between the functional currency and the foreign currency at the dates of the cash flows.

1.16 Earnings per share

The group presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period, adjusted for own shares held. Diluted EPS is determined by adjusting the profit or loss attributed to ordinary shareholders and the weighted average number of ordinary shares outstanding.

1.17 Statement of cash flow

The Group has adopted the indirect method for preparing the statement of cash flows.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

2. NEW STANDARDS AND INTERPRETATIONS

2.1 STANDARDS AND INTERPRETATIONS NOT YET EFFECTIVE

The Group has chosen not to early adopt the following standards and interpretations, which have been published and are mandatory for the Group's accounting periods beginning on or after 01 January 2018 or later periods:

Standard/ Interpretation:	**Effective date: Years beginning on or after**	**Expected impact:**
• IFRS 16 Leases: FRS 16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months, unless the underlying asset is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments. A lessee measures right-of-use assets similarly to other non-financial assets (such as property, plant and equipment) and lease liabilities similarly to other financial liabilities. As a consequence, a lessee recognises depreciation of the right-of-use asset and interest on the lease liability, and also classifies cash repayments of the lease liability into a principal portion and an interest portion and presents them in the statement of cash flows.	01 January 2019	Due to the limited number of contractual lease agreements entered into by the Group, management estimates the adoption of the standard is unlikely to have a material impact.
• IFRS 9 Financial Instruments: A final version of IFRS 9 has been issued which replaces IAS 39 Financial Instruments: Recognition and Measurement. The completed standard comprises guidance on Classification and Measurement, Impairment Hedge Accounting and Derecognition.	01 January 2018	Due to the short term nature of the trade counterparties, and the historic credit loss incurred, management estimates that it is unlikely that there will be a material impact due to adoption of the standard.
• IFRS 15 Revenue from Contracts with Customers: New standard that requires entities to recognise revenue to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for those goods or services.	01 January 2018	As the majority of the services delivered comprise contractual agreements with clearly defined predeterminable performance obligations,

Standard/ Interpretation:	Effective date: Years beginning on or after	Expected impact:
This core principle is achieved through a five step methodology that is required to be applied to all contracts with customers.		management estimates that it is unlikely there will be a material impact from adoption of the new standard.
• Amendments to IFRS 15: Clarifications to IFRS 15 Revenue from Contracts with Customers	01 January 2018	Unlikely there will be a material impact

The Group has evaluated the effect of all new standards, amendments and interpretations that have been issued but which are not yet effective. Based on the evaluation, management does not expect these standards, amendments and interpretations to have a significant impact on the Group's results and disclosures. The Group expects to adopt all relevant standards and interpretations as and when they become effective.

3. PROPERTY, PLANT AND EQUIPMENT

Group		2017	
	Cost	Accumulated depreciation	Carrying value
Land and buildings	2 722 201	-	2 722 201
Furniture and fixtures	62 755	(22 275)	40 480
IT equipment	470 907	(308 368)	162 539
Motor vehicles	195 976	(103 031)	92 945
Office equipment	51 459	(28 851)	22 608
Plant and equipment	15 944	(8 169)	7 775
Total	**3 519 242**	**(470 694)**	**3 048 548**

Reconciliation of property, plant and equipment - Group - 2017

	Opening balance	Additions	Additions through business combinations	Disposals	Foreign exchange movements	Depreciation	Total
Land and buildings	-	-	2 542 963	-	179 238	-	2 722 201
Plant and equipment	-	-	9 343	-	571	(2 139)	7 775
Furniture and fixtures	-	10 155	29 683	-	4 754	(4 112)	40 480
Motor vehicles	-	-	108 179	-	12 950	(28 184)	92 945
Office equipment	-	-	26 796	-	1 859	(6 047)	22 608
IT equipment	-	30 449	196 965	(17 650)	8 273	(55 498)	162 539
	-	40 604	2 913 929	(17 650)	207 645	(95 980)	3 048 548

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

Property, plant and equipment encumbered as security

The following assets have been encumbered as security for the secured long-term borrowings. Refer to note 17:

Buildings	2 345 763	-
The building is secured under the Absa Bank Limited and Standard Bank of South Africa Limited loan.		
Motor vehicles	87 759	-
The motor vehicles are secured by ABSA Bank Limited in terms of installment sales agreements.		

Fair value of building

Fair value of the building carried at cost	2 751 596	-

Details of properties

Portion 1 of Erf 1781 Fourways

This property is secured over a mortgage bond with Standard Bank of South Limited. Refer to note 17.

- On acquisition of subsidiary: 1 July 2017	2 057 099	-
- Foreign exchange movements	144 992	-
	2 202 091	**-**

Portion 3 of Erf 1781 Fourways

This property is secured over a mortgage bond with Standard Bank of South Limited. Refer to note 17.

- On acquisition of subsidiary: 1 July 2017	31 989	-
- Foreign exchange movements	2 255	-
	34 244	**-**

Portion 228 of Stand 529 Jukskei Park Township

- On acquisition of subsidiary: 17 October 2017	330 157	-
- Foreign exchange movements	23 271	-
	353 428	**-**

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017
Stand 1311 Alberton North		
This property is secured over a mortgage bond with ABSA Bank Limited. Refer to note 17.		
- On acquisition of subsidiary: 17 October 2017	123 718	-
- Foreign exchange movements	8 720	-
	132 438	**-**

The current residual value of the land and buildings exceeded the cost and hence no depreciation charge was recognised for the current financial period. The residual values are reviewed annually.

The Group had no outstanding contractual commitments to acquire additional items of property, plant and equipment at the endof the respective reporting periods.

Registers with details of land and buildings are available for inspection by shareholders or their duly authorised representatives at the registered office of the company and its respective subsidiaries.

4. GOODWILL

Group	2017		
	Valuation	Accumulated impairment	Carrying value
Goodwill	23 803 478	-	23 803 478

Reconciliation of goodwill - Group - 2017

	Opening balance	Additions through business combinations	Total
Goodwill	-	23 803 478	23 803 478

Reconciliation of goodwill per company

	Age Technologies (Pty) Ltd	**BluESP Holdings (Pty)**	**Digitata Limited**	**Digitata South Africa (Pty) Ltd**	**Total**
Goodwill	5 913 200	3 369 882	12 531 868	1 988 528	23 803 478

Goodwill acquired in a business combination is allocated, at acquisition, to the cash generating units (CGUs) that are expected to benefit from that business combination. For the purposes of goodwill impairment assessment, the CGUs are reflected below.

Age Technologies (Pty) Ltd

4Sight Holdings Limited acquired a 100% interest in Age Technologies JHB (Pty) Ltd, a supplier of hardware components, with effect from date of listing. The transaction was a strategic purchase to acquire the hardware supply capabilities to complete the circle of a Group holistic information technology service provider in the mining and manufacturing sector.

BluESP Holdings (Pty) Ltd

4Sight Holdings Limited acquired a 100% interest in BluESP Holdings (Pty) Ltd, a supplier of software development services and information technology, with effect from date of listing. The transaction was a strategic purchase to incorporate under a single Group, the software development and service rendering capabilities of a holistic information technology service provider in the mining and manufacturing sector.

Digitata Limitedand its subsidiaries

4Sight Holdings Limited acquired a 100% of the issued share capital in Digitata Limited, a Mauritius based technology Group on 1 July 2017. The transaction was a strategic purchase to incorporate under a single Group, the software development and service rendering capabilities of a holistic Information Technology service provider. This included Digitata South Africa (Pty) Ltd, a subsidiary of Digitata Limited, which held goodwill of $1 988 528 acquired from various acquisitions performed by the company prior to acquisition by 4Sight Holdings Limited.

Annual impairment assessment

The recoverable amounts of the cash generating units (“CGUs”) related to goodwill are determined from value in use calculations, which are higher than the fair value less cost to sell. The key assumptions for the value in use calculations are those regarding the discount rates, growth rates and expected changes to selling prices and direct costs during the period.

Management estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGUs. The growth rates are based on historical and industry growth forecasts. Changes in selling prices and direct costs are based on historical information and expectations of future changes in the market.

Cash flow forecasts are derived from the most recent financial budgets of each CGU approved by management. The cash flows are forecast for the following five years based on an estimated and very conservative growth rate of between 8% to 10%.

This rate does not exceed the average long-term growth rate for the relevant markets. A pre-tax discount rate of between 18% and 20% was used for the value in use calculations after the impact of the industry related risk, specific to each CGU.

The following other key assumptions were included in the financial budgets to determine the future cash flows:

- Maintaining the budgeted levels of overheads; and
- Growth of new business and enterprise development funding through the capital raising and acquisition synergies.

The assessment determined that the goodwill allocated to the CGU's were not impaired and consequently no impairment was recognised.

5. INTANGIBLE ASSETS

Group	2017		
	Cost	Accumulated amortisation	Carrying value
Patents and trademarks	8 381 546	-	8 381 546
Computer software	11 167 408	(9 061 110)	2 106 298
Total	**19 548 954**	**(9 061 110)**	**10 487 844**

Reconciliation of intangible assets per company

	Opening balance	Additions	Additions through business combinations	Foreign exchange movements	Amortisation	Total
Patents and trademarks	-	-	8 381 546	-	-	8 381 546
Computer software	-	780 464	1 743 735	19 437	(437 338)	2 106 298
	-	**780 464**	**10 125 281**	**19 437**	**(437 338)**	**10 487 844**

Reconciliation of intangible assets - Group - 2017

Group	2017		
	Cost	Accumulated amortisation	Carrying value
Patents and trademarks	8 381 546	-	8 381 546
Computer software	11 167 408	(9 061 110)	2 106 298
Total	**19 548 954**	**(9 061 110)**	**10 487 844**

	Group	Company
Figures in US Dollar	6 months ended 31 December 2017	6 months ended 31 December 2017
Pledged as security		
Carrying value of intangible assets pledged as security (Refer to note 17)		
Computer Software purchased	71 029	-
Intangible assets with indefinite lives:		
Patents and trademarks (Digitata Limited CGU)	8 381 546	-

Indefinite life intangible assets consist of patents and trademarks acquired through business combinations. The recoverable amounts of the cash generating units ("CGUs") related to indefinite useful life intangible assets are consistent with those disclosed under note 4 - Goodwill as these assets relates to the same CGU (Digitata Limited). Accordingly the assumptions disclosed under note 4 applies to these assets.

The intangible assets acquired in Digitata Limited related to patents and trademarks is considered an intangible asset with an indefinite useful life, based on all relevant factors considered, there is no foreseeable limit to the period over which the asset is expected to generate net cash inflows.

6. INTERESTS IN SUBSIDIARIES

The following table lists the entities which are controlled directly by the company, and the carrying amounts of the investments in the company's separate financial statements.

Company Total *				**42 987 097**
Name of company	Held by	Country	% holding	Carrying amount 2017
Digitata Limited	4Sight Holdings Limited *	Mauritius	100.00 %	33 000 000
AGE Technologies JHB (Pty) Limited	4Sight Holdings Limited *	South Africa	100.00 %	5 851 664
BluESP Holdings (Pty) Limited	4Sight Holdings Limited *	South Africa	100.00 %	3 407 597
BluESP (Pty) Ltd	4Sight Holdings Limited *	South Africa	18.00 %	727 836
BluESP (Pty) Ltd	BluESP Holdings (Pty) Ltd	South Africa	82.00 %	542 768
Digitata Insights Limited	Digitata Limited	Mauritius	72.53 %	145
Digitata South Africa (Pty) Ltd	Digitata Limited	South Africa	100.00 %	10 338 103
Digitata Latin America Incorporated	Digitata Limited	Panama	100.00 %	10 000
Digitata (Seychelles) Limited	Digitata Limited	Seychelles	95.00 %	19
Adansonia SEA SDN. BHD.	Digitata Limited	Malaysia	95.00 %	-
Transaction Path Limited	Digitata Limited	Mauritius	100.00 %	-

Name of company	Held by	Country	% holding	Carrying amount
Figures in US Dollar				2017
Battler Investments (Pty) Ltd	Digitata South Africa (Pty) Ltd	South Africa	100.00 %	2 435 575
Digitata Networks (Pty) Ltd	Digitata South Africa (Pty) Ltd	South Africa	70.69 %	2 000 000
Rorotika Mobile (Pty) Ltd	Digitata South Africa (Pty) Ltd	South Africa	100.00 %	28
Glovent Solutions (Pty) Ltd	Digitata South Africa (Pty) Ltd	South Africa	73.00 %	1 652 580
GloInt Limited	Digitata Limited	Mauritius	63.27 %	63

Subsidiaries pledged as security

At 31 December 2017 and up to the date of the report none of the subsidiaries have been pledged as security.

Restrictions relating to subsidiaries

There are no significant restrictions to the Group in respect of the ability to access assets & liabilities of the subsidiaries.

Acquisitions

Digitata Limited

The acquisition of Digitata Limited included control historically obtained over Digitata South Africa (Pty) Ltd and its subsidiaries.

Digitata Limited held 32.73% of the issued share capital of Digitata South Africa (Pty) Ltd when 4Sight Holdings Limited acquired 100% of the share capital of the Company. The additional 67.27% was acquired subsequently by Digitata Limited from the previous minority shareholders of Digitata South Africa (Pty) Ltd. As the majority of the board of directors, and associated voting rights over Digitata South Africa (Pty) Ltd vested with Digitata Limited, the consolidation of Digitata South Africa (Pty) Ltd as a subsidiary was effective prior to the acquisition by 4Sight Holdings Limited.

Refer to note 31 for detailed additional information regarding the Group acquisition transactions.

Changes in ownership interest without change in control

The following schedule represents the impact of changes in ownership interest of subsidiaries where control was not lost or gained, on the equity attributable to owners of the Group:

Acquisition of 67.27% additional shareholders interest in Digitata South Africa (Pty) Ltd by Digitata Limited	6 725 346	-
Equity acquired from minority interest	(3 508 223)	-
Non distributable reserve resulting from change in ownership	(3 217 123)	-
	-	**-**

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

7. DEFERRED TAX

Deferred tax liability

Other deferred tax liability	(22 472)	-
Prepayments	(125 462)	-
Total deferred tax liability	**(147 934)**	**-**

Deferred tax asset

Leave Accrual	103 043	-
Other deferred tax asset	45 928	-
Tax losses available for set off against future taxable income	660 718	973
Income received in advance	359 800	-
Total deferred tax asset, net of valuation allowance recognised	**1 169 489**	**973**
Deferred tax liability	(147 934)	-
Deferred tax asset	1 169 489	973
Total net deferred tax asset	**1 021 555**	**973**

Reconciliation of deferred tax asset / (liability)

Tax loss available for set off against future taxable income	660 718	973
Originating deductible temporary difference on leave accrual	103 043	-
Originating deductible temporary difference on income received in advance	359 800	-
(Taxable) temporary difference on prepayments	(125 462)	-
Other	23 456	-
	1 021 555	**973**

Recognition of deferred tax asset

The Group recognises the net tax benefit relating to deferred income tax assets arising from future deductible temporary differences and past income tax losses. The deferred income tax asset is recognised to the extent it is probable that taxable income will be available from forecast profits to realise the future tax saving. (Refer to note 26 - Taxation, for additional information regarding the estimated tax losses).

The expectation of future profits is based on the continued improvement in the Group's operating results arising from the acquisition initiatives implemented, synergies and cost reduction strategies and the continuation of the Group's capitalisation project. The main objective of the initiative is to ensure the Group's profitability and sustainability.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

8. INVENTORIES

Work in progress	62 673	-
Finished goods	82 189	-
	144 862	**-**

Inventory pledged as security

No inventory was pledged as security to third parties.

9. LOANS TO GROUP COMPANIES

Subsidiaries

Digitata Limited The loan is unsecured, interest free and has no definite date of repayment.	-	580 494

10. TRADE AND OTHER RECEIVABLES

Trade receivables	8 532 560	-
Prepayments and deferred expenses	1 228 166	-
Deposits	90 025	-
VAT	34 763	-
Accrued revenue	23 619	-
Other receivables	337 040	297 653
	10 246 173	**297 653**

Trade receivables past due but not impaired

Trade receivables which are less than 3 months past due are not considered to be impaired. The ageing of amounts past due and its related allowance for bad debts is provided below:

Groups	Current	30 days	60 days	90 days	120+ days	Total
Gross trade receivables	6 132 264	1 359 834	148 478	69 224	891 558	8 601 358
Allowance for bad debts	-	-	-	-	(68 798)	(68 798)
	6 132 264	**1 359 834**	**148 478**	**69 224**	**822 760**	**8 532 560**

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

Currencies

The gross carrying amount of trade receivables are denominated in the following currencies:

Mauritian Rupee	1 554	-
Namibian Dollar	1 259	-
South African Rand	1 944 411	-
Euro	41 501	-
Australian Dollar	56 025	-
United States Dollar	6 487 810	-
	8 532 560	**-**

11. OTHER FINANCIAL ASSETS

Loans and receivables

Glovent Investment Holdings (Pty) Ltd The loan bears interest at the South African prime interest rate, and is South African Rand denominated. The borrower shall repay the loan in the 12 month period following year end.	24 940	-

Current assets

Loans and receivables	24 940	-

12. CASH AND CASH EQUIVALENTS

Cash and cash equivalents consist of:

Cash on hand	22 102	-
Bank balances	4 440 456	309 929
Bank overdraft	(244 290)	-
	4 218 268	**309 929**

Current assets	4 462 558	309 929
Current liabilities	(244 290)	-
	4 218 268	**309 929**

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS – CONTINUED

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

13. SHARE CAPITAL

Authorised

The company has unlimited authorised shares capital in line with the Mauritian Companies Act

The company was incorporated on 28 June 2017 with 1 000 shares. The remaining shares were issued during the period as below:

Reconciliation of number of shares issued:

On incorporation	41 150 000	41 150 000
Issue of shares – ordinary shares	243 271 630	243 271 630
Issue of shares to directors – ordinary shares	99 784 846	99 784 846
Issue of shares to acquire subsidiaries	24 800 000	24 800 000
Issue of shares to acquire subsidiaries - capital raise	9 100 000	9 100 000
	418 106 476	**418 106 476**

Issued

418 106 476 Ordinary shares of no par value	41 717 755	41 717 755
Share issue costs written off against share capital	(421 834)	(421 834)
	41 295 921	**41 295 921**

14. FOREIGN CURRENCY TRANSLATION RESERVE (FCTR)

The FCTR comprises all foreign currency differences arising from the translation of the financial statements of foreign operations into the Group's reporting currency, US Dollar.

FCTR recognised in other comprehensive income for the period	256 982	-

15. OTHER NON-DISTRIBUTABLE RESERVES (NDR)

The other NDR relates to equity adjustments in the trading of shares in a subsidiary where control has not been lost. The adjustment relates to the acquisition of the remaining minority shares held in the subsidiary, Digitata South Africa (Pty) Ltd. Refer to note 6 for further clarification in this regard.

Purchase consideration paid for minority interest	(6 725 346)	-
Fair value of minority interest acquired	3 508 223	-
Non-distributable reserve	**(3 217 123)**	**-**

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

16. NON-CONTROLLING INTEREST

Group

Non-controlling interest recognised in other comprehensive income	260 100
Business combination (Refer to note 31)	3 160 573
Acquisition of non-controlling interest	(3 508 223)
	(87 550)

No dividends were declared or paid from subsidiaries with non-controlling interest.

The table below summarises the non-controlling interest as at 31 December 2017. None of the remaining minority interests are considered material requiring further disclosure in accordance with IFRS 12 para 12 as at year end.

	Glovent Solutions (Pty) Ltd	**GloInt Ltd**	**Digitata Insights Ltd**	**Digitata (Seychelles) Limited**	**Adansonia SEA SDN. BHD.**	**Digitata Networks (Pty) Ltd**
Non-controlling interest	26.30%	36.73%	27.47%	5%	5%	29.31%

The following table summarises the changes in the company's ownership interest as a result of the acquisitions and disposal during the period:

	Glovent Solutions (Pty) Ltd	**Digitata Networks (Pty) Ltd**	**Digitata Insights Ltd**	**Digitata South Africa (Pty) Ltd**
Share of comprehensive profit /(loss) for the period	(24 693)	226 616	63 574	10 272
At acquisition equity and reserves	(78 242)	(506 948)	(162 895)	3 889 632
Subtotal	(102 935)	(280 332)	(99 321)	3 899 904
Purchase of minority interest	78 242	336 159	-	(3 899 904)
	(24 693)	**55 827**	**(99 321)**	**-**

	Rorotika Mobile	**Batler Investments**	**GloInt Ltd**	**Total**
Share of comprehensive profit /(loss) for the period	4 496	(802)	(19 363)	260 100
At acquisition equity and reserves	(7 071)	26 097	-	3 160 573
Subtotal	(2 575)	25 295	(19 363)	3 420 673
Purchase of minority interest	2 575	(25 295)	-	(3 508 223)
	-	**-**	**(19 363)**	**(87 550)**

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

17. OTHER FINANCIAL LIABILITIES

Held at amortised cost

ABSA Bank Limited This amount relates to borrowing agreements over motor vehicles. The monthly repayment is $5 276 and the interest rate charged is 9.5% per annum. (Refer to note 3).	123 481	-
ABSA Bank Limited The loan is secured by a mortgage over buildings. The rate of interest is 10.25% per annum and the monthly installment is $3 373. The last installment will be paid in August 2025. (Refer to note 3).	218 894	-
Standard Bank of South Africa Limited The loan is secured by a mortgage over buildings. The rate of interest is 9.75% per annum and the monthly installment is $13 761. The last installment will be paid in July 2021. (Refer to note 3).	501 890	-
Randburg Control Solutions (Pty) Ltd The loan is secured by computer software. The loan will be repaid in 4 annual payments commencing in May 2018. The annual repayment in years 1 and 2 will be $9 163 while in year 3 and 4, the repayment will be $22 637. No interest is levied in year 1 and 2, while the rate of interest in years 3 and 4 will be the prime rate. (Refer to note 5).	77 639	-
Blue Sparrow Trust The loan is unsecured, interest free and has no definite date of repayment.	200 000	-
N.L. Jackson The loan is unsecured, interest free and has no definite date of repayment.	212 747	-
M.A. Powell The loan is unsecured, interest free and has no definite date of repayment.	76 158	-
Digitata Investment Trust The loan is unsecured, interest free and has no definite date of repayment.	4 233	-
Deferred vendor liability The amount due to vendors represents the balance of the purchase consideration owing in respect of acquisitions related to Age Technologies JHB (Pty) Ltd. The liability is settled through the issue of shares and cash resources on achievement of profit warranties. Deferred vendor payments are recognised when there is a reasonable expectation that the predetermined profit warranties will be achieved. No payments have occurred in the current period. Refer below for further disclosure.	2 864 830	2 864 830
	4 279 872	**2 864 830**

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

Non-current liabilities

At amortised cost	3 720 160	2 864 830

Current liabilities

At amortised cost	559 712	-
	4 279 872	**2 864 830**

Reconciliation of the deferred vendor liability

Acquistion of subsidiaries at nominal value	3 233 906	3 233 906
Net unearned finance charges	(369 076)	(369 076)
Balance at end of year	**2 864 830**	**2 864 830**

Deferred vendor liabilities will be settled as follows:

Through the issue of shares (R24 200 000 settled through the issue of a variable number of shares issued at the volume-weighted average share price of 4Sight Shares listed on the date of the contingent consideration becoming payable).	1 956 514	1 956 514
Through distribution of cash resources	1 277 392	1 277 392
Net unearned finance charges	(369 076)	(369 076)
Present value of purchase consideration	**2 864 830**	**2 864 830**

Settlement dates for the Acquistion is as follows:	**Shares**	**Cash**	**Total**
31 March 2019	978 257	638 696	1 616 953
31 March 2020	978 257	638 696	1 616 953
	1 956 514	**1 277 392**	**3 233 906**

The carrying amounts of financial liabilities at amortised cost are denominate in the following currencies:

South African Rand	4 279 872	-

18. DEFERRED INCOME

Deferred revenue represents advance billing to customers in accordance with contractual agreements, which relates to installation and maintenance services in future financial periods. In accordance with the Groups revenue recognition policies, revenue is recognised on the transfer or risk and reward basis, taking into account fees earned in future financial periods, thus resulting in the revenue being deferred in the statement of financial position.

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017
Non-current liabilities	698 948	-
Current liabilities	2 549 991	-
	3 248 939	**-**

19. TRADE AND OTHER PAYABLES

Trade payables	3 483 258	17 823
VAT	33 801	-
Accrued leave pay	552 611	-
Accrued bonus	304 606	-
Accrued expenses	523 473	58 220
Payroll accruals	562 398	-
	5 460 147	**76 043**

The carrying amounts of trade payables are denominated in the following currencies:

Mauritian Rupee	13 585	-
South African Rand	1 504 679	16 203
Euro	1 392 159	-
United States Dollar	572 835	1 620
	3 483 258	**17 823**

20. REVENUE

Sale of goods	1 038 697	-
Licensing and associated services	10 942 223	-
	11 980 920	**-**

21. COST OF SALES

Sale of goods	574 637	-
Licensing and associated services	2 007 488	-
	2 582 125	**-**

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

22. OTHER INCOME

Management fees	46 222	10 458
SDL Levy	6 050	-
Other income	2 992	-
Profit on disposal of fixed assets	13 931	-
	69 195	**10 458**

23. OPERATING PROFIT (LOSS)

Operating profit (loss) for the period is stated after charging (crediting) the following, amongst others:

Auditor's remuneration - external

Audit fees	33 000	8 000

Remuneration, other than to employees

Consulting services	363 675	21 059

Employee costs

Salaries	4 787 731	-
Non-executive director remuneration	10 800	10 800
Total employee costs	**4 798 531**	**10 800**

24. INVESTMENT INCOME

Interest income

Bank	21 713	-

25. FINANCE COSTS

Bank overdraft	3 074	-
Other financial liabilities	60 522	29 178
Total finance costs	**63 596**	**29 178**

	Group	Company
Figures in US Dollar	6 months ended 31 December 2017	6 months ended 31 December 2017

26. TAXATION

Major components of the tax expense (income)

Current

Local income tax - current period	11 689	-
Foreign income tax or withholding tax - recognised in current tax for prior periods	235 577	-
	247 266	**-**

Deferred

Originating and reversing temporary differences	(27 348)	(973)
	219 918	**(973)**

Reconciliation of the tax expense

Reconciliation between applicable tax rate and average effective tax rate.

Applicable tax rate	15.00 %	15.00 %
Exempt income	(1.30)%	- %
Lower foreign tax rates	(4.23)%	(12.00)%
Disallowable charges	0.40 %	- %
	9.87 %	**3.00 %**

27. OTHER COMPREHENSIVE INCOME

Components of other comprehensive income - Group - 2017

	Gross	Tax	Net
Items that may be reclassified to profit (loss)			
Exchange differences on translating foreign operations			
Exchange differences arising during the year	264 929	(7 947)	256 982

28. EARNINGS PER SHARE

Earnings per share

Earnings per share is based on the weighted average number of ordinary shares in issue. Dilutive shares comprise 14 235 294 potential ordinary shares relating to the deferred vendor consideration payable on acquisition of Age Technologies JHB (Pty) Ltd.

Basic and Dilutive earnings	Group
Total profit for the period (excluding other comprehensive income)	2 092 144
Profit attributable to non-controlling interest	(260 100)
Net profit attributable to ordinary shareholders	**1 832 044**

Weighted Average Number of Shares in Issue	Group
Weighted average number of shares in issue for the period	360 695 468
Dilutive Shares	14 235 294
Weighted average dilutive number of shares in issue for the period	**374 930 762**

	Group
Basic earnings per share (cents)	0.51
Dilutive earnings per share (cents)	0.49

Headline earnings per share

Headline earnings per share (HEPS) is calculated using the weighted average number of ordinary shares in issue during the period and is based on the earnings attributable to ordinary shareholders, after excluding those items as required by Circular 2/2015 issued by the South African Institute of Chartered Accountants (SAICA).

Headline earnings

	Gross	Tax effect	Nett
Basic/ dilutive earnings attributable to ordinary shareholders	2 024 621	(192 577)	1 832 044
Disposal of property, plant and equipment	(13 931)	2 090	(11 841)
	2 010 690	**(190 487)**	**1 820 203**

	Group
Headline earnings per share (cents)	0.50
Dilutive headline earnings per share (cents)	0.49

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

29. CASH USED IN OPERATIONS

Profit (loss) before taxation	2 312 062	(61 621)
Adjustments for:		
Depreciation and amortisation	533 318	-
Gains on disposals of property, plant and equipment	(13 931)	-
Interest income	(21 713)	-
Finance costs	63 596	29 178
Changes in working capital:		
Inventories	76 119	-
Trade and other receivables	(3 748 022)	(297 653)
Trade and other payables	(247 304)	76 043
Deferred income	(1 026 104)	-
	(2 071 979)	**(254 053)**

30. TAX PAID

Current tax for the period recognised in profit or loss	(247 266)	-
Balance at end of the period	(73 564)	-
	(320 830)	**-**

31. BUSINESS COMBINATIONS

Aggregated business combinations

Property, plant and equipment	2 913 931	-
Intangible assets	10 125 322	-
Other financial assets	7 378 785	-
Deferred tax	930 366	-
Goodwill	1 988 528	-
Inventories	220 981	-
Trade and other receivables	6 498 151	-
Cash and cash equivalents	6 016 394	-
Other financial liabilities	(1 922 366)	-
Deferred income	(4 275 043)	-
Trade and other payables	(5 707 377)	-
Bank overdraft	(8 390)	-
Forex translation reseves	173 442	-

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

Aggregated business combinations – continued

Total identifiable net assets	24 332 724	-
Non-controlling interest	(3 160 573)	-
Goodwill	21 814 950	-
	42 987 101	**-**

Net cash outflow on acquisition

Cash consideration paid	(2 835 654)	-
Cash acquired	6 008 004	-
	3 172 350	**-**

Digitata Limited

On 1 July 2017 the Group acquired 100% of the voting equity interest of Digitata Limited which resulted in the Group obtaining control over Digitata Limited. Digitata Limited is principally involved in the telecommunications industry. As a result of the acquisition, the Group is expecting to be the leading provider of products and services in those markets specialising in the "Internet-of-Things", big Data, Machine Learning and Artificial Intelligence (AI). Goodwill of $ 12 531 868 arising from the acquisition consists largely of the synergies and economies of scale expected from combining the operations of the entities, aswell as from intangible assets which did not qualify for separate recognition. Goodwill is not deductible for income tax purposes.

Fair value of consolidated assets acquired and liabilities assumed

Property, plant and equipment	2 292 261	-
Intangible assets	10 057 388	-
Other financial assets	7 378 785	-
Deferred tax	645 054	-
Goodwill	1 988 528	-
Trade and other receivables	4 433 296	-
Cash and cash equivalents	5 234 471	-
Other financial liabilities	(1 375 608)	-
Deferred income	(3 414 455)	-
Trade and other payables	(3 784 457)	-
Forex translation reserve	173 442	-
Total identifiable net assets	23 628 705	-
Non-controlling interest	(3 160 573)	-
Goodwill	12 531 868	-
Cost of investment	**33 000 000**	**-**

	Group	Company
Figures in US Dollar	6 months ended 31 December 2017	6 months ended 31 December 2017

Acquisition date fair value of consideration paid

Equity – 290 000 001 ordinary shares in group	(33 000 000)	-

Equity issued as part of consideration paid

The fair value of 290 000 001 ordinary shares issued as part of the consideration for the business combination was determined with reference to closing market prices.

Revenue and profit or loss of Digitata Limited

Revenue of $10 620 891 for the 6 months ended 31 December 2017 and a profit of $2 052 178 of Digitata Limited have been included in the group's results since the date of acquisition. The company reported revenue and losses for the 6 months prior to acquisition amounting to $4 957 509 and $3 377 478 respectively, which was not included in the consolidated results.

AGE Technologies JHB (Pty) Ltd

On date of listing the Group acquired 100% of the voting equity interest of AGE Technologies JHB (Pty) Ltd which resulted in the Group obtaining control over AGE Technologies JHB (Pty) Ltd. AGE Technologies JHB (Pty) Ltd is principally involved in the mining and manufacturing industry. As a result of the acquisition, the Group is expecting to be the leading provider ofproducts and services in those markets. It is also expecting to reduce costs through economies of scale. Goodwill of $5 913 200 arising from the acquisition consists largely of the synergies and economies of scale expected from combining the operations of the entities, as well as from intangible assets which did not qualify for separate recognition. Goodwill is not deductible for income tax purposes.

	Group	Company
Figures in US Dollar	6 months ended 31 December 2017	6 months ended 31 December 2017

Fair value of assets acquired and liabilities assumed

Property, plant and equipment	288 408	-
Deferred tax	159 853	-
Inventories	220 981	-
Trade and other receivables	1 250 753	-
Cash and cash equivalents	147 452	-
Other financial liabilities	(490 483)	-
Deferred income	(55 873)	-
Trade and other payables	(1 574 237)	-
Bank overdraft	(8 390)	-
Total identifiable net assets	(61 536)	-
Goodwill	5 913 200	-
Cost of investment	**5 851 664**	**-**

Acquisition date fair value of consideration paid

Cash	(2 835 654)	-
Equity – 6 500 000 ordinary shares in group	(3 016 010)	-
	(5 851 664)	**-**

Equity issued as part of consideration paid

The fair value of 6 500 000 ordinary shares issued as part of the consideration for the business combination was determinedwith reference to closing market prices.

Contingent consideration arrangements

Details of the contingent consideration arrangements has been disclosed in note 17 as part of the deferred vendor obligation.

Revenue and profit or loss of Age Technologies JHB (Pty) Ltd

Revenue of $1 038 697 for the 2 months ended 31 December 2017 and a profit of $90 637 of Age Technologies (Pty) Ltd have been included in the group's results since the date of acquisition. The company reported revenue and losses for the 8 months prior to acquisition amounting to $3 758 446 and $492 012 respectively, which was not included in the consolidated results.

BluESP Holdings (Pty) Ltd

On date of listing the Group acquired 100% of the voting equity interest of BluESP Holdings (Pty) Ltd which resulted in the Group obtaining control over BluESP Holdings

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

(Pty) Ltd. BluESP Holdings (Pty) Ltd is principally involved in the mining and manufacturing industry. As a result of the acquisition, the Group is expecting to be the leading provider of products and services in those markets. It is also expecting to reduce costs through economies of scale. Goodwill of $3 369 882 arising from the acquisition consists largely of the synergies and economies of scale expected from combining the operations of the entities. Goodwill is not deductible for income tax purposes.

Fair value of consolidated assets acquired and liabilities assumed

Property, plant and equipment	333 262	-
Intangible assets	67 893	-
Deferred tax	125 459	-
Trade and other receivables	814 142	-
Cash and cash equivalents	634 471	-
Other financial liabilities	(56 275)	-
Deferred income	(804 715)	-
Trade and other payables	(348 682)	-
Total identifiable net assets	765 555	-
Goodwill	3 369 882	-
	4 135 437	**-**

Acquisition date fair value of consideration paid

Equity – 27 400 000 ordinary shares in group	(4 135 437)	-

Equity issued as part of consideration paid

The fair value of 27 400 000 ordinary shares issued as part of the consideration for the business combination was determined with reference to closing market prices.

Group revenue and profit (loss) of BluESP Holdings (Pty) Ltd and its subsidiary

Revenue of $321 332 for the 2 months ended 31 December 2017 and a profit of $9 976 of BluESP Holdings (Pty) Ltd and its subsidiary have been included in the group's results since the date of acquisition. The company reported revenue and losses for the 8 months prior to acquisition amounting to $1 235 134 and $203 107 respectively, which was not included in the consolidated results.

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

32. ACQUISITION OF SUBSIDIARY INVESTMENTS

Investment in subsidiaries acquired	-	42 987 097

Consideration paid

Cash	-	(2 835 649)
Equity - 323 900 001 ordinary shares in 4Sight Holdings Limited	-	(40 151 448)
	-	**(42 987 097)**

Net cash outflow on acquisition

Cash consideration paid	-	(2 835 649)

33. COMMITMENTS

Operating leases – as lessee (expense)

Minimum lease payments due

- within one year	37 328	-
- in second to fifth year inclusive	37 328	-
	74 656	**-**

Operating lease payments represent rentals payable by the Group for certain of its office properties. Leases are negotiated for an average term of three years and rentals are fixed for an average of three years. No contingent rent is payable.

34. CONTINGENCIES

There are currently no legal or related proceedings against the Group, of which the Board is aware, which may have or have had in the 12 months preceding the date of this report, a material effect on the consolidated position of the Group.

35. RELATED PARTIES

Relationships	
Subsidiaries	Refer to note 6
Shareholder with significant influence	Digitata Investment Trust

Figures in US Dollar	Group 6 months ended 31 December 2017	Company 6 months ended 31 December 2017

Entity related to Conal Keith Lewer-Allen (Non-executive director)	Blue Sparrow Trust and Nine Ants AB
Director of subsidiary	N.L. Jackson, M.A. Powel
Directors emoluments	Refer to note 36
Direct and Indirect interest in Digitata Limited and Digitata South Africa (Pty) Ltd	M.P. Neethling and C.K. Lewer-Allen

Related party balances

	Group	Company
Digitata Limited		
Loan accounts - Owing (to) by related parties	-	580 494
Glovent Investment Holdings (Pty) Ltd		
Other financial assets	24 940	-
Digitata Investment Trust		
Other financial liabilities	(4 233)	-
Blue Sparrow Trust		
Other financial liabilities	(200 000)	-
M.A. Powell		
Other financial liabilities	(76 158)	-
N.L. Jackson		
Other financial liabilities	(212 747)	-

Related party transactions

	Group	Company
BluESP (Pty) Ltd		
Consulting fees paid by related parties	-	1 837
BluESP Holdings (Pty) Ltd		
Consulting fees paid by related parties	-	8 622
Nine Ants AB		
Consulting and professional fees	106 339	-

36. DIRECTORS' EMOLUMENTS

Executive

2017

	Emoluments	Other benefits*	Total
M.P. Neethling	84 474	9 000	93 474
J. Hattingh	73 218	21 000	94 218
	157 692	**30 000**	**187 692**

* Other benefits comprise housing and school allowances.

Non-executive

2017

	Directors' fees	Committees fees	Total
C.K. Lewer-Allen	3 000	600	3 600
Dr R. Sithanen	3 000	600	3 600
G.L. Carter	3 000	600	3 600
	9 000	**1 800**	**10 800**

37. FINANCIAL ASSETS BY CATEGORY

The accounting policies for financial instruments have been applied to the line items below:

Group - 2017

	Loans and receivables	Total
Other financial assets	24 940	24 940
Trade and other receivables	9 128 106	9 128 106
Cash and cash equivalents	4 440 456	4 440 456
	13 593 502	**13 593 502**

Company - 2017

	Loans and receivables	Total
Loans to group companies	580 494	580 494
Trade and other receivables	297 653	297 653
Cash and cash equivalents	309 929	309 929
	1 188 076	**1 188 076**

38. FINANCIAL LIABILITIES BY CATEGORY

The accounting policies for financial instruments have been applied to the line items below:

Group - 2017

	Financial liabilities at amortised cost	Total
Other financial liabilities	4 279 872	4 279 872
Trade and other payables	4 393 701	4 393 701
Bank overdraft	244 290	244 290
	8 917 863	**8 917 863**

Company - 2017

	Financial liabilities at amortised cost	Total
Other financial liabilities	2 864 830	2 864 830
Trade and other payables	76 043	76 043
	2 940 873	**2 940 873**

39. RISK MANAGEMENT

Capital risk management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt. The group does not have a significant concentrations of credit risk in respect of cash balances as all major banks are used for the group's treasury services.

There are no externally imposed capital requirements.

Financial risk management

As this is the first year of incorporation, the Group has endeavoured to develop and documented financial risk management policies in line with those set out by the acquired subsidiaries. The overall Group risk management policies will be further reviewed and developed in the next financial year. These policies set out the group's overall business strategies and its risk management philosophy. The Group's overall financial risk management programme seeks to minimise potential adverse effects of financial performance of the Group. The board of directors provides written principles for overall financial risk management and written policies covering specific areas, such as market risk (including foreign exchange risk, interest rate risk, equity price risk), credit risk, liquidity risk, cash flow interest rate risk and investing excess cash. Such written policies are reviewed annually by the board of directors and periodic reviews are undertaken to ensure that the Group's policy guidelines are complied with. The Group considered all current financial assets and liabilities carrying value to approximate its fair values due to its short term nature. Non-current financial assets and liabilities are issued at country specific market related rates and therefore all non-current financial assets and liabilities approximate its fair values, unless otherwise disclosed in this note.

The Group does not use derivative financial instruments to manage its exposure to interest rate and foreign currency risk.

Market risk exposures are measured using sensitivity analysis indicated below.

Liquidity risk

Liquidity risk is the risk that the Group will not be able to meet is current and future obligations, both expected and unexpected, without materially affecting its daily operations or overall financial position. The Group manages liquidity risk through an ongoing review of future commitments and credit facilities. Cash flow forecasts are prepared and adequate utilised borrowing facilities are monitored.

The table below analyses the Group's financial liabilities into relevant maturity groupings based on the remaining period at the statement of financial position to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

Group

At 31 December 2017	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years
Other financial liabilities	559 712	2 035 747	1 684 413
Trade and other payables	4 393 701	-	-
Bank overdraft	244 290	-	-

Company

At 31 December 2017	Less than 1 year	Between 1 and 2 years	Between 2 and 5 years
Other financial liabilities	-	1 616 953	1 247 877
Trade and other payables	76 043	-	-

Interest rate risk

Interest rate risk consists of fair value interest rate risk (the risk that the fair values of a financial instrument fluctuate because of changes in the market interest rate) and cash flow interest rate risk (the risk that the cash flows fluctuate because of changes in the market interest rate). The Group is exposed to both cash flow and fair value interest rate risk. The Group manages its fair value interest rate risk through pricing in the anticipated future interest rate movements.

Management's expectation for the 2018 financial period is that South African based interest rates will decrease by 100 basis points. A decrease of 25 basis points in interest rates at the reporting date, with reference to the period end exposures, would have increased/ (decreased) equity and profit or loss by the annualised amounts shown below. The analysis assumes that all other variables remain constant.

At 31 December 2017, management does not expect the interest rate linked to US Dollar-denominated borrowings to fluctuate over the foreseeable future, and as such has not disclosed a sensitivity analysis in this regard.

At 31 December 2017, if interest rates on South African Rand-denominated borrowings had been 0.25% higher/lower with all other variables held constant, post-tax profit for the period would have been $3 508.

Cash flow interest rate risk

Financial instrument	Current interest rate	Due in less than a year
Other financial assets [South African Rand denominated]	10.25%	24 940
Bank balances	1.5% to 4.5%	4 440 456
Bank overdraft	10.25%	(244 290)
Other financial liabilities [South African Rand denominated]	0% to 10.25%	844 265

Fair value interest rate risk

Financial instrument	Current interest rate	Due in one to two years
Other financial liabilities [South African Rand denominated]	5.59 %	2 864 830

Credit risk

Credit risk is the risk that the Group's clients or counterparties will not be able or willing to pay interest, repay capital or otherwise fulfil their contractual obligations under loan agreements or other credit facilities. It also arises on bank balances. The credit risk management policy is determined and approved on a group basis for each operating segment.
Credit risk consists mainly of cash deposits, cash equivalents and trade debtors. The Group limits its exposure to credit risk relating to cash deposits and cash equivalents by depositing cash only with major banks with high quality credit standing.

Trade receivables comprise a widespread customer base. Management evaluated credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the board. The utilisation of credit limits is regularly monitored.

The Group has implemented the procedures below for avoiding excessive concentration of credit risk included in the trade and other receivables:
- Maintaining a wider vendor customer base;
- Continually looking for opportunities to expand the client base and product offering base;
- Reviewing the debtor book regularly with the intention of minimising the group's exposure to bad debts;

The carrying values of the trade and other receivables and cash and cash equivalents comprise the group's maximum exposure to credit risk. Financial assets exposed to credit risk at the period end date were as follows:

Financial instrument	Group - 2017	Company - 2017
Trade and other receivables	9 128 106	297 653
Other financial assets	24 940	-
Bank balances	4 440 456	309 929
Loans to group companies	-	580 494

Foreign exchange risk

Foreign exchange risk is the risk that the fair value or the future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. The Group is exposed to, and actively manages, currency risk through its operations in South Africa, Latin America, and Namibia.

The group does not hedge foreign exchange fluctuations.

Management's expectation for the 2018 financial period is that short term fluctuations in exchange rates will be experienced and that the expectation for exchange rates over the 12 months to 31 December 2018 is that the Rand will continue its slow strengthening. A 10% strengthening of the Rand against the currencies below at the period end date, with reference to the period end exposures, would have increased equity by the amounts shown below. The analysis assumes that all other variables remain constant.

At 31 December 2017, if the currency had strengthened/weakened by 10% against the South African Rand with all other variables held constant, post-tax comprehensive income for the year would have been $ 130 433 higher/lower, mainly as a result of foreign exchange gains or losses on translation of South African Rand denominated operations.

At the end of the reporting period, the carrying amounts of monetary assets and monetary liabilities denominated in currencies other than the respective Group entities' functional currency has been disclosed in the individual notes.

Foreign currency exposure at the end of the reporting period

Exchange rates used for conversion of foreign items were:

Mauritian Rupee/US Dollar	33.71
South African Rand/US Dollar	12.37

40. GOING CONCERN

The directors believe that the group has adequate financial resources to continue in operation for the foreseeable future and accordingly the consolidated financial statements have been prepared on a going concern basis. The directors have satisfied themselves that the Group is in a sound financial position and that it has access to sufficient borrowing facilities to meet its foreseeable cash requirements. The directors are not aware of any new material changes that may adversely impact the Group. The directors are also not aware of any material non-compliance with statutory or regulatory requirements or of any pending changes to legislation which may affect the group.

41. EVENTS AFTER THE REPORTING PERIOD

Acquisition of Foursight Holdings Limited and its subsidiaries

Effective 1 January the Group has acquired the the entire issued share capital and loan account claims of the Foursight South Africa group. The summary of the Acquisitions of Foursight South Africa is as follows:

Description of Foursight South Africa

Foursight South Africa was originally created as a public holding company in 2016 to acquire Industry4.0 technology companies operating in digitisation implementation, data science, data management, process mining, dashboard technology, enterprise architecture and customer relationship management solution areas, and ultimately listing on the JSE. Initial founders were also secured to fund the initial acquisition and listing strategy. This process was put on hold when Foursight South Africa approached Digitata Limited ("Digitata") to join the group and, following a request from Digitata, a Mauritian holding company was established for the listing, namely 4Sight Holdings. Pursuant to the listing of 4Sight Holdings, the various acquisitions can now be concluded. Accordingly, Foursight South Africa has concluded the acquisition of the following companies through a series of agreements as follows:

- 100% of Casewise South Africa (Pty) Ltd, which sellers are unrelated to 4Sight Holdings.
- 100% of Visualitics (Pty) Ltd, a company associated with Antonie van Rensburg, a director of 4Sight Holdings; and
- 87% of Fleek Consulting (Pty) Ltd, a company associated with Gary Lauryssen, a director of 4Sight Holdings;

The above companies provide data analytic consulting and solutions, which supports the larger telecommunications, media and property solutions (Digitata) and the mining and manufacturing group solutions BluESP (Pty) Ltd and AGE Technologies JHB (Pty) Ltd.

Consideration

The consideration for the Acquisition is R85 573 600 payable in cash of R11 690 000 and through the issue of 36 941 800 4Sight Holdings shares at R2.00 per share.

The total consideration paid to directors amounted to R27 557 792, of which R15 502 000 was paid to Antonie van Rensburg and R12 055 792 was paid to Gary Lauryssen.

Planned acquisition of Curo Health

The Company has entered into an agreement, through its wholly owned subsidiary, Foursight Holdings (Pty) Ltd (acquired subsequent to year end), with Tigrasmart (Pty) Ltd ("the vendor") for the acquisition of 100% of the shares in Curo Health with effect from 1 January 2018. This company will become a subsidiary of 4Sight and will adhere to the provisions of paragraph 10.21 of Schedule 10 of the JSE Listing Requirements.

Consideration

The purchase price is R21 840 000, is payable through the issue of 5 460 000 shares at R2 a share on acquisition and an earn-out issue of shares at a 30 day VWAP.

As at the date of the approval of the financial statements the initial accounting for the business combinations had not been completed due to outstanding information required relating to the completion of the business combination accounting.

42. SEGMENT REPORTING

The Group has the following strategic divisions, which are its reportable segments. These divisions offer different products and services, and are managed separately because they require different technology and marketing strategies. The two reportable segments consists of Telco/Media/Property and Mining and Manufacturing. The following summary describes the operations of each reportable segment. The Chief Executive Officer is the Chief Operating decision maker of the Group.

Telco/Media/Property

The Telco/Media/Property segment was originally acquired in terms of the 4Sight Holdings' strategy in which our algorithms help network operators to optimize revenue while retaining customers on the network within optimal use of the network infrastructure and our digital media solution helps brands to reach and engage consumers for brand awareness, campaigns and customer behaviour profiling.

This segment further consists of the following minor segments:

Dynamic Tariffing - provides operators with the ability to price calls, SMS, data, and content intelligently. This intelligence is applied to the customer "segment of one" with a smart app to provide data control, customer behaviour, and real-time offers to consumers.

Networks services - provides intelligent vendor-agnostic solutions to monitor, audit, control and automate mobile technologies (2G, 3G, and 4G) across multiple network components.

Insights / Media - uses gamification technology to reach and engage consumers on feature and smart mobile devices on behalf of its customers.

Property services - focuses on providing smart property solutions in the Industry4.0 economy, ranging from smart utility management to communication and billing services.

Development - Provision of development services for a range of software applications both internally and externally relating to the telecommunications, media and property industry.

Mining and Manufacturing

The Mining and Manufacturing segment consists mainly of two entities namely BluESP and Age.

BluESP Holdings (Pty) Ltd and its subsidiary

Revenue from BluESP arises from both annuity and project related income and consists of Software, Consulting Services, Training and Support of Solutions that helps customers increase profitability through Supply Chain Optimisation, Production Optimisation, Prescriptive Maintenance and Manufacturing Execution Solutions.

Age Technologies JHB (Pty) Ltd

AGE is a systems integrator and sales are derived from the sale of products such as sensors, IoT, instrumentation, control system hardware, cabling and networking equipment for large Industrial installations and the associated engineering and services work. Current installations are being done in the mining and water segments in Southern African Countries. This includes South Africa, Botswana, Zambia, Democratic Republic of Congo, Zambia and Zimbabwe. This is the only company in the Group that sell physical (IoT) products and provide interfacing between the digital and real worlds.

The Group does not have any major customers which contribute more than 10% of the Group revenue, thus no separate disclosure has been made in this regard.

Geographical segmental	**South Africa**	**Mauritius**	**Consolidation**	**Total**
Revenue				
- External	4 367 405	7 613 515	-	11 980 920
- Internal	3 012 948	779 953	(3 792 901)	-
Operating profit/(loss)	950 042	1 910 038	(14 700)	2 845 380
Depreciation and Amortisation	(99 215)	(434 103)	-	(533 318)
Taxation	(106 469)	(114 235)	786	(219 918)
Net profit/(loss) for the period	**744 358**	**1 361 700**	**(13 914)**	**2 092 144**
	South Africa	**Mauritius**	**Consolidation**	**Total**
Total assets	17 269 553	66 929 895	(30 737 992)	53 461 456
Total liabilities	9 671 976	12 543 815	(8 834 609)	13 381 182

Segmental service line	**TelcoMediaProp**	**Mining and Manufacturing**	**Consolidation**	**Total**
Revenue				
- External	10 620 892	1 360 028	-	11 980 920
	TelcoMediaProp	**Mining and Manufacturing**	**Consolidation**	**Total**
Operating Profit/ (loss)	2 851 271	116 354	(122 245)	2 845 380
Depreciation and amortisation	(517 734)	(15 584)	-	(533 318)
Taxation	(219 249)	(1 642)	973	(219 918)
	2 114 288	**99 128**	**(121 272)**	**2 092 144**
	TelcoMediaProp	**Mining and Manufacturing**	**Consolidation**	**Total**
Segment assets	40 034 489	13 483 565	(56 598)	53 461 456
Segment liabilities	(7 302 821)	(6 134 959)	56 598	(13 381 182)

ANALYSIS OF ORDINARY SHAREHOLDERS

AS AT 31 DECEMBER 2017

SHAREHOLDERS OF MORE THAN 5% OF TOTAL ISSUED SHARE CAPITAL

Shareholder	Number of shares	% of issued capital
The Digitata Investment Trust	51 219 767	12.25%
Brian Jonathan Collet	41 565 793	9.94%
Desmond Bryan Griggs	41 542 862	9.94%
The AD Alta Trust	32 044 565	7.66%
The Apex Trust	32 044 565	7.66%
The Yotta Trust	32 044 565	7.66%
The Pachypodium Trust	30 658 540	7.33%
Total ordinary shareholders	**261 120 657**	**62.44%**

CATEGORIES OF SHAREHOLDERS

Shareholder type	Number of holders	31 December 2017	31 December 2016
Public	1 450	267 101 863	-
Non-public			
- Directors	5	99 784 846	-
- Shareholders holding more than 10%			
The Digitata Investment Trust	1	51 219 767	-
Total shareholders	**1 456**	**418 106 476**	**-**

CATEGORIES OF SHAREHOLDERS

Shareholder type	Number of holders	Number of shares	% of issued capital
Individuals	1 405	163 749 922	39.16%
Trusts	25	195 630 886	46.79%
Close Corporations	6	3 426 755	0.82%
Companies	20	55 298 913	13.23%
Total ordinary shareholders	**1 456**	**418 106 476**	**100.00%**

REGISTERED SHAREHOLDER SPREAD

Shareholder type	Number of holders	Number of shares	% of issued capital
1 - 1 000	895	217 039	0.05%
1 001 - 10 000	383	1 622 020	0.39%
10 001 - 100 000	129	4 459 702	1.07%
100 001 - 1 000 000	21	10 218 266	2.44%
1 000 001 and over	28	401 589 449	96.05%
Total	**1 456**	**418 106 476**	**100.00%**

(Prepared based on the share register dated 29 December 2017)

NOTICE OF ANNUAL GENERAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT the Annual General Meeting of shareholders of 4Sight Holdings will be held on 15th June 2018 at **2 PM Mauritian Time (12 PM South African time)** at Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius, for the purpose of transacting the following business:

AS ORDINARY BUSINESS, TO CONSIDER AND, IF DEEMED FIT, RESOLVE THE FOLLOWING:

Ordinary Resolution number 1:

THAT to receive, consider and adopt the audited company and group financial statements for the year ended 31 December 2017.

Ordinary Resolution number 2.1-2.7:

THAT the following directors, who offer themselves for re-election be and are hereby re-elected, each by way of a separate vote:

2.1 Antonie Christian Janse van Rensburg (Chief Executive Officer)
2.2 Geoffrey Llewellyn Carter (Independent Non-Executive Director)
2.3 Jacques Hattingh (Group Financial Director)
2.4 Gary Pierre Lauryssen (Executive Director)
2.5 Conal Keith Lewer-Allen (Non-Executive Director)
2.6 Marthinus Phillipus Neethling (Executive Director)
2.7 Ramakrishna Sithanen (Independent Non-Executive Director and Chairman)

Ordinary Resolution number 3:

THAT Nexia SAB&T, the independent auditor of the Company, be re-appointed until the conclusion of the Company's next Annual General Meeting. It is noted that Mr Tertuis de Kock is the individual registered auditor who will undertake the audit for the financial year ending 31 December 2018, being the designated auditor.

Ordinary Resolution number 4:

THAT the Board of Directors be authorised to determine the remuneration of the independent auditor.

Ordinary Resolution number 5:

THAT the following members of the Audit and Risk Committee, who offer themselves for re-election be and are hereby re-elected, each by way of a separate vote in terms of the Terms of Reference of the Audit and Risk Committee:

5.1 Geoffrey Llewellyn Carter
5.2 Conal Keith Lewer-Allen
5.3 Ramakrishna Sithanen

Ordinary Resolution number 6:

THAT fees to be paid by the Company to the independent non-executive directors for their services as directors per independent non-executive director per year of service or a pro rata share thereof be approved as follows:

- $3,000 per regular Board meeting attended
- $4,000 for the Board meeting at which the annual financial statements are approved
- An hourly rate is paid for committee work @ $200 per hour
- All reasonable costs and disbursements are covered by the company

Ordinary Resolution number 7 – General authority to allot and issue shares for cash:

RESOLVED THAT, subject to the provisions of the South African Companies Act, the Listings Requirements of the JSE and the company's constitution, as a general authority valid until the next Annual General Meeting of the company and provided that it shall not extend past 15 months from the date of this Annual General Meeting, the ordinary shares of the company be and are hereby placed under the control of the directors who are hereby authorised to allot, issue, grant options over or otherwise deal with or dispose of these shares to such persons at such times and on such terms and conditions and for such consideration whether payable in cash or otherwise, as the directors may think fit, provided that:

- the shares which are the subject of the issue for cash must be of a class already in issue, or where this is not the case, must be limited to such equity securities or rights that are convertible into a class already in issue;
- this authority shall not endure beyond the next Annual General Meeting of the company nor shall it endure beyond 15 months from the date of this meeting;
- the shares must be issued only to public shareholders (as defined in the Listings Requirements of the JSE) and not to related parties (as defined in the Listings Requirements of the JSE);
- Upon any issue of shares for cash which represent, on a cumulative basis within a financial year, 5% (five percent) of the number of shares in issue prior to that issue, the company shall publish an announcement containing full details of the issue, (including the number of shares issued, the average discount to the weighted average traded price of the shares over the 30 days prior to the date that the price of the issue is agreed in writing between the company and the party/(ies) subscribing for the shares and the effects of the issue on the Statement of Financial Position, net asset value per share, net tangible asset value per share, the Statement of Comprehensive Income, earnings per share, headline earnings per share, and if applicable diluted earnings per share and diluted headline earnings per share), or an explanation, including supporting information (if any), of the intended use of the funds, or any other announcements that may be required in such regard in terms of the Listings Requirements which may be applicable from time to time;
- the number of ordinary shares issued for cash shall not, in the current financial year, in aggregate, exceed 50% or 230 254 138 of the Company's issued ordinary shares (including securities which are compulsorily convertible into shares of that class and excluding treasury shares) provided that;
  a) any equity securities issued under the authority during the period contemplated above must be deducted from the 230 254 138 ordinary shares as stated above; and
  b) in the event of a sub-division or consolidation of issued equity securities during the period contemplated above, the existing authority must be adjusted accordingly to represent the same allocation ratio.
- the maximum discount at which shares may be issued is 10% of the weighted average traded price of the company's shares over the 30 business days prior to the date that the price of the issue is determined or agreed by the directors of the Company.

In order for this resolution to be adopted, it must be approved by 75% (seventy five percent) of the voting rights exercised on ordinary resolution 1 by shareholders present or represented by proxy at the Annual General Meeting and entitled to exercise voting rights on the resolution is required.

The Directors consider that the passing of Resolutions 1 to 7 is in the best interests of the Company and its shareholders as a whole, and accordingly recommend that you vote in favour of all the resolutions to be proposed at the Annual General Meeting.

Ordinary Resolution number 8: Endorsement of 4Sight's Remuneration policy

RESOLVED THAT the company's remuneration policy as set out in the Remuneration Report, be and is hereby approved.

Explanatory Note:

In terms of King IV dealing with boards and directors, companies are required to table their remuneration policy every year to shareholders for a non-binding advisory vote at the AGM. This vote enables shareholders to express their views on the remuneration policies adopted and on their implementation.

The company's Remuneration Report is contained on pages 25 to 26 of this integrated annual report.

Ordinary resolution **8** is of an advisory nature only and failure to pass this resolution will therefore not have any legal consequences relating to existing arrangements. However, the board will take the outcome of the vote into consideration when considering the company's remuneration policy.

Should more than 25% of the total votes cast be against ordinary resolution 8 the company will issue an announcement on the Stock Exchange News Services ("SENS") inviting shareholders who voted against the resolutions to meet with members of the Remuneration Committee. The process to be followed will be set out in a SENS announcement.

Resolution 1 to 6 and 8 will require the support of more than 50% of the total votes exercisable by members of the Company, present in person or by proxy to pass the resolutions.

Regarding resolution 3, Nexia SAB&T has indicated their willingness to be reappointed as the Company's auditor until the next Annual General Meeting. The Audit Committee has satisfied itself as to the independence of Nexia SAB&T and Mr Tertius de Kock and has also considered the requirements for the reappointment of the audit firm and audit partner in accordance with recent amendments to the JSE Listings Requirements. Further details are set out in the Audit Committee Report on page 32 of this annual report.

Resolution 7 will require the support of more than 75% of the total votes exercisable by members of the Company as this is a requirement of the JSE's Listing Requirements.

Key dates and times for the Annual General Meeting of Shareholders:

Key events	Date
Notice of Annual General Meeting	24 May 2018
Record date to be recorded in the register in order to be entitled to vote at the Annual General Meeting	
Last day to lodge forms of proxy for the Annual General Meeting by 2PM Mauritian time (12PM South African time)	14 June 2018
Annual General Meeting at 2PM Mauritian time (12PM South African time)	15 June 2018

Instructions for members holding shares in certificated form or dematerialised form in "own-name"

A form of proxy is attached for the convenience of any member of the Company holding certificated shares who cannot or does not wish to attend the Annual General Meeting but who wishes to be represented thereat. Forms of proxy may also be obtained on request from the Company's registered office.

Members of the Company holding shares in certificated form or dematerialised form in "own name" may elect to:

- attend and vote at the Annual General Meeting; or alternatively

- may appoint an individual as a proxy (who need not also be a member of the Company to attend, participate in, speak and vote in your stead at the Annual General Meeting by completing the attached form of proxy and returning it to the addresses below, to be received by no later than 2PM Mauritian time (12PM South African time) on 14th June 2018 to:

Link Market Services South Africa (Pty) Limited
13th Floor,
19 Ameshoff Street,
Braamfontein
Johannesburg
2000
South Africa

Or by post to:

Link Market Services South Africa (Pty) Limited
P.O. Box 4844
Johannesburg
2000
South Africa

Alternatively, the form of proxy may be handed to the chairman of the Annual General Meeting at the Annual General Meeting or at any time prior to the commencement of the Annual General Meeting. Please note that your proxy may delegate his/her authority to act on your behalf to another person, subject to the restrictions set out in the attached form of proxy.

Please note that the completed form of proxy must be delivered to the addresses above or handed to the chairman of the Annual General Meeting prior to the dates and times indicated, before your proxy may exercise any of your rights as a member of the Company at the Annual General Meeting.
Please note that any member of the Company that is a company may authorise any person to act as its representative at the Annual General Meeting.

Any shareholder who completes and lodges a form of proxy will nevertheless be entitled to attend and vote in person at the Annual General Meeting should the shareholder subsequently decide to do so.

Instructions for members holding shares in certificated form or dematerialised form not held in "own name"

Please note that if you are the owner of dematerialised shares held through a Central Securities Depository Participant ("CSDP") or broker (or their nominee) and are not registered as an "own name" dematerialised shareholder, then you are not a registered shareholder of the Company, but your CSDP or broker (or their nominee) would be.

Accordingly, in these circumstances, and subject to the mandate between yourself and your CSDP or broker as the case may be:

- if you wish to attend the Annual General Meeting, you must contact your CSDP or broker, and obtain the relevant letter of representation from it; alternatively

- if you are unable to attend the Annual General Meeting but wish to be represented at the Annual General Meeting, you must contact your CSDP or broker, and furnish it with your voting instructions in respect of the Annual General Meeting and/or request it to appoint a proxy. You must not complete the attached form of proxy. The instructions must be provided in accordance with the mandate between yourself and your CSDP or broker, within the time period required by your CSDP or broker.

CSDP's or brokers or their nominees, as the case may be, recorded in the Company's sub-register as holders of dematerialised shares should, when authorised in terms of their mandate or instructed to do so by the owner on behalf of whom they hold dematerialised shares, vote by either appointing a duly authorised representative to attend and vote at the Annual General Meeting or by completing the attached form of proxy in accordance with the instructions thereon and return it to the addresses below, to be received by no later than 2PM Mauritian time (12PM South African time) on 14 June 2018 to:

Link Market Services South Africa (Pty) Limited
13th Floor,
19 Ameshoff Street
Braamfontein
Johannesburg
2000
South Africa

Or by post to:

Link Market Services South Africa (Pty) Limited
P.O. Box 4844
Johannesburg
2000
South Africa

Alternatively, the form of proxy may be handed to the chairman of the Annual General Meeting at the Annual General Meeting at any time prior to the commencement of the Annual General Meeting.

Voting at the Annual General Meeting

In order to more effectively record the votes and give effect to the intentions of members, voting on all resolutions will be conducted by way of a poll.

By order of the Board
Intercontinental Trust Ltd
Company Secretary
Mauritius
24 May 2018

FORM OF PROXY

IMPORTANT INFORMATION REGARDING THE USE OF THIS FORM OF PROXY

Shareholders are advised to read the instructions for completing this form of proxy contained in the notice of the Annual General Meeting to which this form of proxy is attached, in addition to the notes to this form of proxy.

This form of proxy is intended for use by shareholders of the Company who hold their shares in certificated form or dematerialised form and held through a Central Securities Depository Participant ("CSDP") or broker, who have selected "own name" registration ("own–name dematerialised shareholders"), at the Annual General Meeting of members of the Company to be held at the Company's registered office, Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius, on 15th June 2018 at 2PM Mauritian time (12 PMSouth African time). Additional forms of proxy are available from the Company's registered office.

This form of proxy is not intended for use by shareholders of the Company who hold their shares in certificated form or dematerialised form and who have not selected "own name" registration of dematerialised shares. Such shareholders must contact their CSDP or broker timeously if they wish to attend and vote at the Annual General Meeting and request that they be issued with the necessary letter of representation to do so, or provide the CSDP or broker timeously with their voting instructions should they not wish to attend the Annual General Meeting in order for the CSDP or broker to vote in accordance with their instructions at the Annual General Meeting.

This form must be completed in BLOCK LETTERS.

The Company Secretary
4Sight Holdings Limited
Level 3, Alexander House
35 Cybercity, Ebene 72201
Mauritius

4sight Holdings Limited

Dear Sir/Madam,

I/We ______________________________ being shareholder(s) of __________ ordinary shares hereby appoint:

1. ____ or failing him/her;

2. ____ or failing him/her;

3. the chairman of the Annual General Meeting

as my/our proxy to vote for me/us at the Annual General Meeting of the Company to be held on 15th June 2018 at 2PM Mauritius Time (12PM South African time) at Level 3, Alexander House, 35 Cybercity, Ebene 72201, Mauritius, and at any adjournment of the meeting, which will be held for purposes of considering and, if deemed fit, passing, with or without modification, the ordinary resolutions to be proposed thereat as detailed in the notice of Annual General Meeting; and to vote for and/or against such resolutions and/or to abstain from voting for and/or against the resolutions in respect of the shares registered in my/our name in accordance with the following instructions:

Resolution	For	Against	Abstain
Resolution number 1 (To receive, consider and adopt the audited company and group financial statements for the year ended 31 December 2017)			
Resolution number 2.1 (Re-election of Antonie Christian Janse Van Rensburg as director)			
Resolution number 2.2 (Re-election of Geoffrey Llewellyn Carter as director)			
Resolution number 2.3 (Re-election of Jacques Hattingh as director)			
Resolution number 2.4 (Re-election of Gary Pierre Lauryssen as director)			
Resolution number 2.5 (Re-election of Conal Keith Lewer-Allen as director)			
Resolution number 2.6 (Re-election of Marthinus Phillipus Neethling as director)			
Resolution number 2.7 (Re-election of Ramakrishna Sithanen as director)			
Resolution number 3 (Re-appointment of the Independent auditor of the Company)			
Resolution number 4 (The Board of Directors be authorised to determine the remuneration of the independent auditor)			
Resolution number 5.1 (Re-election of Geoffrey Llewellyn Carter as member of the Audit and Risk Committee)			
Resolution number 5.2 (Re-election of Conal Keith Lewer-Allen as member of the Audit and Risk Committee)			
Resolution number 5.3 (Re-election of Ramakrishna Sithanen as member of the Audit and Risk Committee)			
Resolution number 6 (Approval of Fees to independent non-executive directors)			
Resolution number 7 (General authority to allot and issue shares for cash)			
Resolution number 8 (Endorsement of 4Sight's Remuneration Policy)			

FORM OF PROXY – CONTINUED

Notes:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint one or more proxies to attend and vote in his/her stead. A proxy need not be a member of the Company.
2. Notwithstanding the appointment of a proxy by a member who is a natural person, such member may attend the Annual General Meeting in person and vote thereat, to the exclusion of the appointed proxy.
3. Any alteration or correction made to this form of proxy must be initialed by the signatory(ies);
4. Such proxy (ies) appointed pursuant to this form of proxy may participate in, speak and vote at the Annual General Meeting in the place of that member at the Annual General Meeting. The person whose name stands first on the form of proxy and who is present at the meeting will be entitled to act as proxy to the exclusion of those whose names follow. If no proxy is named on a lodged form of proxy, the chairperson shall be deemed to be appointed as the proxy;
5. A member or his/her proxy is not obliged to use all the votes exercisable by the member, but the total of the votes cast or abstained may not exceed the total of the votes exercisable in respect of the shares held by the member;
6. Documentary evidence appointing a proxy or establishing the authority of a person signing this form of proxy in a representative capacity must be attached to this form of proxy, unless previously recorded by the Company or the company secretary or waived by the chairperson of the Annual General Meeting.

COMPANY INFORMATION

Registered Office :

Level 3, Alexander House,
35 Cybercity, Ebene 72201,
Mauritius

Postal address:

Level 3, Alexander House,
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Mauritius

Physical Office

Ground Floor,
NexTeracom Tower 1,
Cybercity, Ebene 72201,
Mauritius

Telephone

+230 454 7367

Registration

C148335 C1/GBL

Share code

4SI

ISIN

MU0557S00001

E-mail

info@4sightholdings.com

Website

www. 4sightholdings.com

Company Secretary

Name

Intercontinental Trust Limited

Physical address

Level 3, Alexander House,
35 Cybercity, Ebene 72201,
Mauritius

Postal address

Level 3, Alexander House,
35 Cybercity, Ebene 72201,
Mauritius

Telephone

+230 403 0800

Transfer Secretary

Name

Link Market Services South Africa (Pty) Ltd

Physical address

13th Floor, 19 Ameshoff Street, Braamfontein, 2004, South Africa

Postal address

P O Box 4844, Johannesburg, 2000, South Africa

Telephone

+27 11 713-0800

Reporting accountants and auditor

Name

Nexia SAB&T

Physical address

119 Witch-Hazel Avenue, Centurion, 0046, South Africa

Postal address

P.O. Box 10512, Centurion, 0046, South Africa

Bankers

Name

Afrasia Bank Limited

Physical address

Bowen Square, 10 Dr Ferriere Street, Port Louis, Mauritius

Postal address

Bowen Square, 10 Dr Ferriere Street, Port Louis, Mauritius

Designated Adviser

Name

Arbor Capital Sponsors (Pty) Ltd

Physical address

20 Stirrup Lane, Woodmead Office Park, Corner Woodmead Drive & Van Reenens Avenue, Woodmead, 2191, South Africa

Postal address

Suite 439, Private Bag X29, Gallo Manor, 2052, South Africa

Directors (executive)

Prof Antonie Christian Janse van Rensburg
(Chief Executive Officer)
Jacques Hattingh
(Financial Director)
Gary Pierre Lauryssen
Marthinus Phillipus Neethling

Directors (non-executive)

Dr Ramakrishna Sithanen
(Independent Board chairperson)
Geoffrey Llewellyn Carter
(Independent Audit Committee chairperson)
Conal Keith Lewer-Allen
(Independent)

Preparer of integrated annual report

Jacques Hattingh CA(SA)

www.4sightholdings.com