
CONDENSED CONSOLIDATED PROVISIONAL FINANCIAL RESULTS FOR THE SIX MONTHS ENDED 30 JUNE 2021

GROUP AND FINANCIAL HIGHLIGHTS

The Board of directors is pleased to present the financial results for the six-month period ended 30 June 2021. The Group has continued to deliver on the resilient performance demonstrated in the 2020 financial year despite the impact of the second wave of the COVID-19 pandemic in South Africa during the period.

FINANCIAL SUMMARY

Some key metrics in respect of H1 2021 are reflected below:

- Increase in revenue by 16.9%
- Increase in gross profit by 7.8%
- Increase in normalised earnings by 100.0%
- Decrease in basic earnings per share to ZAR 0.55 cents per share due to once off entries accounted for in the prior period relating to foreign exchange gains of ZAR 11.1 million on deferred vendor liabilities and the net gain of ZAR 6.7 million on the ETI program.
- Decrease in headline earnings per share to ZAR 0.55 cents per share
- Decrease in cash balances during tough trading conditions by 19.1%
- Increase in Debt-to-Equity Ratio to 41.5%
- Increase in Net asset value by 1.2%

REVENUE INCREASE

There was a 16.9% increase in revenue compared to the same period in 2020 demonstrating the strength of the diversified growth profile. Key initiatives include:

- Implementing an account-based marketing strategy with an intentional approach in identifying and engaging with the top tier accounts using personalised buying experiences.
- Segmenting and tiering customers with a targeted focus for each tier.
- Focusing on industry solution-driven sales and marketing
- Building dedicated sales teams per cluster to retain deep domain knowledge for improved solutions.
- Seeking beneficial Original Equipment Manufacturer (OEM) Partner collaborations to support customer engagement and focus.
- Positioning the adoption of digital technologies and cloud migration as a strategically important component of businesses necessitated by the COVID-19 pandemic.
- Moving from CAPEX to OPEX models offering customers Software as a Service as a means to ease cashflow requirements.

PROFIT CHALLENGES

Although an increase in normalised earnings by 100.0% as compared to H1 2020; the items that directly impacted profitability are:

- Commitment to employees during the COVID-19 pandemic without demand for billable hours as well as salary increases that were afforded to all employees excluding the executive committee members for retention purposes.
- Implementation delays that continue as customers face resource constraints and longer project approval cycles.
- Remote working for consultants leading to a lack of continuation on billable project work.

- Underestimation of project length and cost with contingencies set too low resulting in significant project cost overruns.
 - Focus on compliance standards and data protection regulations.
 - Redeployment and cross skilling of some resources into new digital transformation focused products.
 - Expansion of Sales and Marketing capabilities for the renewed growth in H2 – 2021 and 2022.
 - Investing in Own Intellectual Capital in line with the delivery of the Enterprise 5.0 strategy by building products on the pillars of digital transformation of People, Customer, Operational, Financial and Product transformation.
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CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Figures in ZAR	Notes	Unaudited six-month period ended 30 June 2021	Six-month period ended 30 June 2020 (Restated)*	Year ended 31 December 2020 (Restated)*
Continuing operations				
Revenue	1	291 137 863	249 123 598	521 911 420
Cost of sales		(150 599 307)	(118 782 859)	(244 429 930)
Gross profit		140 538 556	130 340 739	277 481 490
Other income		995 637	51 681 936	62 565 984
Operating expenses		(136 316 011)	(159 698 007)	(316 335 086)
Operating profit		5 218 182	22 324 668	23 712 388
Investment income		589 912	1 013 763	1 766 682
Finance costs		(747 963)	(2 385 890)	(2 329 164)
Income (loss) from equity accounted investments		185 509	(44 678)	33 834
Profit before taxation		5 245 640	20,907,863	23 183 740
Taxation		(1 544 804)	(1 357 932)	1 599 681
Profit from continuing operations		3 700 836	19 549 931	24 783 421
Profit (Loss) from discontinued operations		-	7 081 094	(4 763 896)
Profit for the year		3 700 836	26 631 025	20 019 525
Unrealised exchange differences on translating foreign operations		1 433	5 460	(166 611)
Other comprehensive profit (loss) for the year net of taxation		1 433	5 460	(166 611)
Total comprehensive profit for the year		3 702 269	26 636 485	19 852 914
Profit attributable to:		3 700 836	26 631 025	20 019 525
- Owners of the parent		3 606 390	23 598 412	14 703 805
- Non-controlling interest		94 446	3 032 613	5 315 720
Total comprehensive profit for the year attributable to:		3 702 269	26 636 485	19 852 914
- Owners of the parent		3 607 823	23 603 872	14 537 194
- Non-controlling interest		94 446	3 032 613	5 315 720
Profit attributable to owners of the parent		3 606 390	23 598 412	14 703 805
- From continuing operations		3 606 390	18 744 366	23 450 152
- From discontinued operations		-	4 854 046	(8 746 347)
Profit attributable to non-controlling interest		94 446	3 032 613	5 315 720
- From continuing operations		94 446	805 565	1 333 269
- From discontinued operations		-	2 227 048	3 982 451

Per share information:		ZAR Cents	ZAR Cents	ZAR Cents
Earnings per share (c)		0.55	3.02	1.86
Diluted earnings per share (c)		0.55	3.02	1.68
Headline earnings per share (c)	2	0.55	3.05	1.97
Diluted headline earnings per share (c)	2	0.55	3.05	1.79
Weighted average number of shares in issue		659 031 529	782 141 947	795 289 345
Fully diluted weighted average number of shares in issue		659 031 529	782 141 947	876 557 114

From continuing operations		ZAR Cents	ZAR Cents	ZAR Cents
Earnings per share (c)		0.55	2.40	2.95
Diluted earnings per share (c)		0.55	2.40	2.68
Headline earnings per share (c)	2	0.55	2.12	3.45
Diluted headline earnings per share (c)	2	0.55	2.12	3.13

From discontinued operations		ZAR Cents	ZAR Cents
Earnings (Loss) per share (c)		0.62	(1.10)
Diluted earnings (loss) per share (c)		0.62	(1.00)
Headline earnings (loss) per share (c)	2	0.93	(1.47)
Diluted earnings (loss) per share (c)	2	0.93	(1.34)

**Prior year restated change in presentation currency*

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

Figures in ZAR	Notes	Unaudited As at 30 June 2021	As at 31 December 2020 (Restated)*	As at 31 December 2019 (Restated)*
ASSETS				
Non-Current Assets				
Property, plant and equipment		31 516 930	31 403 507	39 553 055
Goodwill		178 200 064	178 200 064	179 336 135
Intangible assets		35 855 262	34 625 949	76 524 639
Deferred tax		11 392 570	11 527 851	13 519 345
Investment in associates		346 119	160 610	3 630 539
Other financial assets		-	-	1 535 000
Current Assets		178 977 592	159 283 022	205 664 993
Inventories		1 445 133	1 271 056	1 536 127
Trade and other receivables	3	119 093 803	85 982 673	142 243 959
Contract assets		-	-	3 462 626
Other financial assets		373 265	369 016	2 657 331
Current tax receivable		4 465 649	5 391 736	4 030 842
Cash and cash equivalents		53 599 742	66 268 541	51 734 108
Total Assets		436 288 537	415 201 003	519 763 706
EQUITY AND LIABILITIES				
Equity				
Equity attributable to Equity Holders of Parent				
Share capital		228 408 875	228 408 875	817 852 423
Reserves		533 745 982	533 744 549	(43 341 954)
Accumulated loss		(456 286 370)	(459 892 760)	(428 688 977)
Attributable to equity holders of the parent		305 868 487	302 260 664	345 821 492
Non-controlling interest		3 372 726	3 278 280	(1 943 043)
Total Equity		309 241 213	305 538 944	343 878 449
Liabilities				
Non-Current Liabilities				
Other financial liabilities	4	12 859 692	13 658 397	21 059 657
Deferred taxation		1 013 851	2 067 702	3 297 492
Current Liabilities		113 173 781	93 935 960	151 528 108
Trade and other payables		106 145 970	87 078 895	84 647 412
Other financial liabilities	4	6 637 201	6 739 938	61 733 942
Contract liabilities		-	-	4 173 636
Current tax payable		390 610	117 127	973 118
Total Liabilities		127 047 324	109 662 059	175 885 257
Total Equity and Liabilities		436 288 537	415 201 003	519 763 706

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Figures in ZAR	Share Capital	Foreign Currency Translation Reserve	Non-Distributable Reserves	Retained Income	Total attributable to equity holders of the Group	Non-controlling interest	Total Equity
Balance at 31 December 2019	817 852 423	1 853 226	(45 195 180)	(428 688 977)	345 821 492	(1 943 043)	343 878 449
(Loss)/ profit for the year	-	-	-	14 703 805	14 703 805	5 315 720	20 019 525
Other comprehensive income/(loss)	-	(166 611)	-	-	(166 611)	-	(166 611)
Total comprehensive income/(loss) for the year	-	(166 611)	-	14 703 805	14 537 194	5 315 720	19 852 914
Issue of shares	40 981 544	-	-	-	40 981 544	-	40 981 544
Restatement of state capital	(533 761 941)	-	533 761 941	-	-	-	-
Cancellation of treasury shares	(297 000)	-	-	-	(297 000)	-	(297 000)
Disposal of subsidiary operations	(96 366 151)	(1 704 007)	45 195 180	(45 810 433)	(98 685 411)	(191 552)	(98 876 963)
Change in interest without losing control	-	-	-	(97 155)	(97 155)	97 155	-
Balance at 31 December 2020	228 408 875	(17 392)	533 761 941	(459 892 760)	302 260 664	3 278 280	305 538 944
Profit for the year	-	-	-	3 606 390	3 606 390	94 446	3 700 836
Other comprehensive income	-	1 433	-	-	1 433	-	1 433
Total comprehensive income for the year	-	1 433	-	3 606 390	3 607 823	94 446	3 702 269
Balance at 30 June 2021	228 408 875	(15 959)	533 761 941	(456 286 370)	305 868 487	3 372 726	309 241 213

CONSOLIDATED STATEMENT OF CASH FLOWS

Figures in ZAR	Unaudited six-month period ended 30 June 2021	Six-month period ended 30 June 2020 (Restated)*	Year ended 31 December 2020 (Restated)*
Cash flows from operating activities			
Cash (used in)/generated from operations	(6 534 316)	23 554 050	48 207 470
Investment income	589 912	1 489 534	2 302 455
Finance costs	(540 873)	(1 776 016)	(172 789)
Tax paid	(1 308 140)	(6 323 260)	(7 646 315)
Net cash (used in)/generated from operating activities	(7 793 417)	16 944 308	42 690 821
Cash flows from investing activities			
Purchase of property, plant and equipment	(814 673)	(1 276 530)	(3 759 289)
Proceeds on disposal of property, plant and equipment	39 033	55 737	2 786 147
Purchase or development of intangible assets	(2 984 438)	(5 465 629)	(8 528 863)
Movements in other financial assets	(4 249)	325 222	2 169 681
Cash through business combinations	-	-	(3 935 516)
Cash foregone on disposal of company	-	(24 230)	(11 022 044)
Net cash used in investing activities	(3 764 327)	(6 385 430)	(22 289 884)
Cash flows from financing activities			
Repayments of other financial liabilities	(1 108 532)	(2 957 464)	(6 298 415)
Cash flows (used in from financing activities)	(1 108 532)	(2 957 464)	(6 298 415)
Total cash movement for the period	(12 666 276)	7 601 414	14 102 522
Total cash at the beginning of the period	66 268 541	51 734 108	51 734 108
Foreign currency translation	(2 523)	673 424	431 911
Total cash at end of the period	53 599 742	60 008 946	66 268 541

BASIS OF PREPARATION AND ACCOUNTING POLICIES

The unaudited condensed consolidated results for the six-month period ended 30 June 2021 have been prepared in accordance with the requirements of the JSE Limited Listings Requirements for interim reports, the requirements of the Mauritian Companies Act, 15 of 2001 applicable to condensed financial statements, the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee, the Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council and contain information required by IAS 34 Interim Financial Reporting. The accounting policies applied in the preparation of these condensed consolidated six-months results are consistent with those applied in the previous annual financial statements.

These unaudited condensed consolidated financial statements should be read in conjunction with the Group's latest consolidated annual financial statements as at and for the year ended 31 December 2020 and do not include all the information required for a complete set of IFRS financial statements.

The restated comparative results themselves have not been audited, however have been extracted from the audited financial statements of the respective periods.

The unaudited condensed interim results were prepared by the corporate reporting staff and supervised by Eric van der Merwe, the Group's Financial Director, and were approved by the Board of directors on 23 September 2021.

The directors of 4Sight ("the Board") take full responsibility for the preparation of the unaudited condensed consolidated financial statements.

The unaudited condensed consolidated financial statements are presented in South African Rands, which is the Company's reporting currency.

ACCOUNTING POLICIES, ESTIMATES AND JUDGEMENTS

The accounting policies applied in the preparation of the unaudited condensed consolidated financial statements are in terms of IFRS and are consistent with those applied in the previous consolidated annual financial statements except as detailed below.

Change in functional currency of the ultimate Holding Company and reporting currency of the Group

Following the adoption of the special resolution on 7 January 2021 to re-domicile the operations of the holding company (4Sight Holdings Limited) from Mauritius to South Africa, coupled with the ever-continuing transition of the primary economic environment in which the holding company operates from US\$ to ZAR, the holding company's functional currency has effectively changed from US\$ to ZAR, with effect from 1 January 2021.

As a change in the functional currency is applied prospectively in accordance with the requirements of IAS 8 and IAS 21, the conversion of US\$ denominated results of the holding company was affected on 1 January 2021, with the same rate of exchange being applied retrospectively in relation to the change in reporting currency.

Following from the fact that ZAR is the predominant currency in the Group, accounting for more than 99% of the net cash flows of the Group, coupled with the fact that the Group's shareholder base is now largely comprised of South African investors to whom financial reporting in US\$ is of limited relevance and the Board also bases its performance evaluation and many investment decisions on ZAR

financial information, the Group changed its presentation currency from US\$ to ZAR from 1 January 2021, with retrospective application of comparative figures according to IAS 8 and IAS 21.

The Board therefore believes that the ZAR financial reporting provides more relevant presentation of the Group's financial position, funding and treasury functions, financial performance and its cash flows.

A change in presentation currency represents a change in an accounting policy in terms of IAS 8 Accounting Policies, Changes in Accounting Estimates and Errors requiring the restatement of comparative information. In accordance with IAS 21 the Effects of Changes in Foreign Exchange Rates, the following methodology was followed in restating historical financial information from USD into ZAR:

- Non-ZAR assets and liabilities were translated at the relevant closing exchange rate at the end of the reporting period;
- Non-ZAR items of income and expenditure and cash flows were translated at actual transaction date exchange rates;
- Share capital and premium and other reserves of the holding company, as appropriate, were translated at the exchange rate prevailing on 1 January 2021, the date on which the change in functional currency had become effective; and
- The effects of translating the Group's financial results and financial position into ZAR were recognised in the foreign currency translation reserve.

Although actual transaction date exchange rates were used to translate previously reported US\$ earnings and cash flows into ZAR, the Group has provided the average exchange rates of its major trading currencies relative to ZAR as an approximation for these rates for reference in the table below. The closing exchange rates of the group's major trading currencies relative to ZAR, used when translating the statements of financial position presented in this release into ZAR, are also detailed in the table below.

	June 2021		June 2020		December 2020		December 2019	
	Closing Rate	Average Rate	Closing Rate	Average Rate	Closing Rate	Average Rate	Closing Rate	Average Rate
US Dollar	14.3121	14.5436	17.3326	17.1277	14.2485	16.4686	14.0489	14.4452

THE 4SIGHT BUSINESS IN THE CURRENT ECONOMY

Overview

4Sight is a public company listed on the JSE AltX (ticker: 4SI) incorporated on 28 June 2017 in accordance with the laws of the Republic of Mauritius, specifically for the listing of the Group on 19 October 2017.

RESULTS COMMENTARY

Revenue from operations increased by 16.9% to ZAR 291.1 million from R249.1 million compared to the prior period. Revenue excluding consulting revenue increased by 24.3% from R169.7 million to R211.0 million which contributed to the increase in the cost of sales by 26.9% from R118.8 million to R150.7 million.

Gross profit increased by 7.8% from ZAR 130.3 million to ZAR 140.5 million and the gross profit margin decreased to 48.2% in June 2021 compared to 52.3% in June 2020.

The decline in other income of ZAR 50.7 million includes ZAR 37.6 million relating to Employment Tax Incentives (“ETI”) recovered, foreign exchange gains of ZAR 11.1 million on deferred vendor liabilities settled in the prior period and the profit of R3.1 million on the disposal of a subsidiary.

The total operating expenses for continuing operations for the period decreased to ZAR 136.3 million (2020: ZAR 159.7 million) a decrease of 14.6% compared to the prior year. Excluding the impact of the ETI from the operating expenses then operating expenses increased by 8.2% over the period.

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED PROVISIONAL FINANCIAL RESULTS

1. REVENUE

Figures in ZAR	Unaudited six-month period ended 30 June 2021	Six-month period ended 30 June 2020 *Restated	31 December 2020 *Restated
Licences	26 970 305	20 915 603	43 448 730
Software as a service	24 823 996	13 342 681	33 541 084
Consulting	105 439 218	101 710 803	206 257 481
Support and maintenance	102 218 943	88 915 057	185 701 936
Physical goods	26 523 409	19 165 733	43 804 246
Other revenue	5 161 992	5 073 721	9 157 943
	291 137 863	249 123 598	521 911 420

The Group assess disaggregated revenue based on the nature, timing and uncertainty of revenue and cash flows due to economic factors. The disaggregation of revenue has been disclosed below.

Disaggregation of revenue – Geographical areas

	Unaudited six-month period ended 30 June 2021	Six-month period ended 30 June 2020 *Restated	31 December 2020 *Restated
Figures in ZAR			
South Africa	202 731 886	169 223 863	367 329 874
Rest of Africa	71 591 328	67 676 679	126 085 072
Europe, Middle East and Australasia	14 273 830	6 601 230	22 585 347
Americas	2 540 819	5 621 856	5 911 127
	291 137 863	249 123 598	521 911 420

Disaggregation of revenue – Business Sector

	Unaudited six-month period ended 30 June 2021	Six-month period ended 30 June 2020 *Restated	31 December 2020 *Restated
Figures in ZAR			
Public	26 247 964	23 318 586	38 354 977
Private	264 899 899	225 805 012	483 556 443
	291 137 863	249 123 598	521 911 420

2. HEADLINE EARNINGS RECONCILIATION

The headline earnings reconciliation and per share information is set out below:

	Unaudited Six-month period ended 30 June 2021 ZAR	Six-month period ended 30 June 2020 *Restated ZAR	Year ended 31 December 2020 *Restated ZAR
Reconciliation between earnings and headline earnings			
Profit/(loss) attributable to owners of the parent	3 606 390	23 598 412	14 703 805
(Profit)/loss on disposal of equipment – net of tax	(11 731)	17 760	1 121 061
Profit on disposal of subsidiaries – net of tax	-	(2 203 682)	(2 565 734)
Impairments of Intangible assets	-	2 438 482	2 438 482
Headline earnings/(loss) for the year	3 594 659	23 850 972	15 697 614
Per share information:	ZAR Cents	ZAR Cents	ZAR Cents
Headline earnings/(loss) per share	0.55	3.05	1.97
Diluted earnings/(loss) earnings per share	0.55	3.05	1.79
Weighted average number of shares in issue	659 031 529	782 141 947	795 289 345
Fully diluted weighted average number of shares in issue	659 031 529	782 141 947	876 557 114

The headline earnings reconciliation and per share information is set out below for continuing operations:

	Unaudited Six-month period ended 30 June 2021	Six-month period ended 30 June 2020 *Restated	Year ended 31 December 2020 *Restated
Reconciliation between earnings and headline earnings	ZAR	ZAR	ZAR
Profit attributable to owners of the parent	3 606 390	18 744 366	23 450 152
Adjustments for:			
(Profit)/loss on disposal of equipment – net of tax	(11 731)	3 187	1 098 791
(Profit)/loss on disposal of subsidiaries – net of tax	-	(2 203 682)	2 870 970
Impairments of Intangible assets	-	-	-
Headline earnings	3 594 659	16 543 871	27 419 913
Per share information:	ZAR Cents	ZAR Cents	ZAR Cents
Headline earnings per share	0.55	2.12	3.45
Diluted earnings per share	0.55	2.12	3.13
Weighted average number of shares in issue	659 031 529	782 141 947	795 289 345
Fully diluted weighted average number of shares in issue	659 031 529	782 141 947	876 557 114

The headline earnings reconciliation and per share information is set out below for discontinued operations:

	Unaudited Six-month period ended 30 June 2021	Six-month period ended 30 June 2020 *Restated	Year ended 31 December 2020 *Restated
Reconciliation between earnings and headline earnings	ZAR	ZAR	ZAR
Profit (Loss) attributable to owners of the parent	-	4 854 046	(8 746 347)
Adjustments for:			
Loss on disposal of equipment – net of tax	-	14 573	22 270
Profit on disposal of subsidiaries – net of tax	-	-	(5 436 704)
Impairments of Intangible assets	-	2 438 482	2 438 482
Headline earnings (loss)	-	7 307 101	(11 722 299)
Per share information:	ZAR Cents	ZAR Cents	ZAR Cents
Headline earnings/(loss) per share	-	0.93	(1.47)

Diluted earnings/(loss) earnings per share	-	0.93	(1.34)
Weighted average number of shares in issue	659 031 529	782 141 947	795 289 345
Fully diluted weighted average number of shares in issue	659 031 529	782 141 947	876 557 114

In order to more adequately reflect the operational performance of the Group, the Group has included normalised earnings for the period, as detailed below. Consequently, headline earnings have been adjusted to consider non-operational and accounting anomalies. Normalised earnings are the measurement basis used by the chief operating decision maker to manage the Group. The presentation of normalised headline earnings is not an IFRS requirement.

	Unaudited Six-month period ended 30 June 2021	Unaudited Six-month period ended 30 June 2020 *Restated	Audited year ended 31 December 2020 *Restated
	ZAR	ZAR	ZAR
Continuing operations			
Reconciliation between headline earnings and normalised earnings			
Headline earnings	3 594 659	16 543 871	27 419 913
Adjustments for:			
Profit on the settlement of deferred vendor liability	-	(11 081 478)	(11 081 478)
Legal fees incurred related to corporate migration, business rescue, shareholders claims – net of tax	221 405	129 660	1 629 465
Liquidation of entity in the Group – net of tax	(110 999)	-	-
Contingent shareholders consideration paid – net of tax	-	-	8 220 091
Net impact of ETI programme	-	(6 736 528)	(11 029 870)
Corporate transaction costs related to Digitata Disposal – net of tax	-	419 115	561 669
Normalised earnings (loss)	3 705 065	(725 360)	15 719 790
Per share information:	ZAR Cents	ZAR Cents	ZAR Cents
Normalised earnings per share	0.56	(0.09)	1.97
Normalised diluted earnings per share	0.56	(0.09)	1.79
Weighted average number of shares in issue	659 031 529	782 141 947	795 289 345
Fully diluted weighted average number of shares in issue	659 031 529	782 141 947	876 557 114

3. TRADE AND OTHER RECEIVABLES

Trade and other receivables comprise the following:

Figures in ZAR	Unaudited six-month period ended 30 June 2021	Year ended 31 December 2020 *Restated	Year ended 31 December 2019 *Restated
Trade receivables	123 672 390	83 658 743	187 766 895
Credit loss allowance	(9 862 034)	(6 179 103)	(62 713 449)
Trade receivables net of credit loss allowance	113 810 356	77 479 640	125 053 446
Prepayments and deferred expenses	20 173	39 954	1 795 180
Deposits	57 795	95 013	99 010
Value added taxation	2 027 516	3 364 402	-
Other receivables	3 177 963	5 003 664	15 296 323
Total trade and other receivables	119 093 803	85 982 673	142 243 959

4. OTHER FINANCIAL LIABILITIES

Details of Other Financial Liabilities are set out below:

Figures in ZAR	Unaudited six-month period ended 30 June 2021	Year ended 31 December 2020 *Restated	Year ended 31 December 2019 *Restated
Motor Vehicle Instalment Sale Agreements	209 153	245 600	689 264
ABSA Bank Ltd Mortgage Bond	-	-	2 228 581
Standard Bank of South Africa Ltd-Mortgage Bond	14 358 340	15 150 425	16 333 008
Rand Control Solutions	-	280 000	560 000
Blue Sparrow Trust	-	-	2 201 013
M.A. Powell	-	-	787 641
Other Loans	-	-	1 442 801
Digitata Investment Trust	-	-	280 595
Lease liabilities (Right of use)	-	-	668 836
Deferred Vendor Liability	4 929 400	4 722 310	57 601 860
• AccTech Consulting	3 000 000	4 722 310	5 448 656
• Acumatica	1 929 400	-	-
• AccTech Systems	-	-	41 722 563
• Dynamics Africa Services	-	-	10 430 641
	19 496 893	20 398 335	82 793 599
Non-current liabilities			
At amortised cost	12 859 692	13 658 397	21 059 657
Current liabilities			
At amortised cost	6 637 201	6 739 938	61 733 942
	19 496 893	20 398 335	82 793 599

5. SEGMENTAL REPORT

The Executive Directors assess the performance of the operating clusters based on the measure of operating profit. The Group has 4 strategic clusters for reporting purposes. The four reportable clusters consist of the Business Environment (“BE”), Information Technology (“IT”), Operational Technology (“OT”) and Channel Partners (“CP”).

The financial information for the four main clusters is presented below:

Figures in ZAR	BE Cluster		IT Cluster		OT Cluster		CP Cluster		Consolidation		Total	
	Six-month period ended 30 June 2021	Six-month period ended 30 June 2020 *Restated	Six-month period ended 30 June 2021	Six-month period ended 30 June 2020 *Restated	Six-month period ended 30 June 2021	Six-month period ended 30 June 2020 *Restated	Six-month period ended 30 June 2021	Six-month period ended 30 June 2020 *Restated	Six-month period ended 30 June 2021	Six-month period ended 30 June 2020 *Restated	Six-month period ended 30 June 2021	Six-month period ended 30 June 2020 *Restated
Revenue												
External	56 679 404	40 622 744	81 825 854	73 628 561	79 934 860	79 163 860	72 930 296	52 477 818	(232 551)	3 230 615 (9 637)	291 137 863	249 123 598
Internal	2 167 011	148 106	463 858	12 150	-	263 506	2 401 913	9 213 701	(5 032 782)	463)	-	-
Operating Profit/(Loss)	3 306 824	(2 271 893)	4 526 980	12 556 112	8 566 012	849	3 731 795	(114 119)	(14 913 429)	(68 281)	5 218 182	22 324 668
Depreciation and amortisation	(1 687 824)	(1 587 234)	(10 337)	(15 474)	(335 041)	(448 229)	(25 070)	(17 082)	(375 363)	(294 307)	(2 433 635)	(2 362 326)
Vendor Liability												
Interest-Non-cash item	-	-	-	-	-	-	-	-	(207 090)	(1 035 386)	(207 090)	(1 035 386)
Taxation	(925 911)	635 756	(1 263 544)	(3 520 235)	(2 445 962)	(3 389 502)	(1 044 970)	26 853	4 135 583	4 889 196	(1 544 804)	(1 357 932)
Profit/(Loss)	2 380 913	(1 634 800)	3 263 436	9 035 877	6 289 616	8 715 862	2 687 065	(86 045)	(10 920 194)	3 519 037	3 700 836	19 549 931

The Executive directors do not monitor assets and liabilities by Cluster.

Geographical clusters

The Group operates primarily in South Africa since its disposal of the Digitata Group and will no longer reflect the geographical areas separately.

6. SUBSEQUENT EVENTS RE-DOMICILING OF 4SIGHT

Currently a significant portion of 4Sight's investment portfolio constitutes South African companies. The business and activities of the Group as a whole have gravitated over time to South Africa *inter alia* after the divestment of Digitata Limited was completed. The re-domiciliation of 4Sight from Mauritius to South Africa is currently underway and from an administrative compliance management and regulatory perspective it would be more advantageous for 4Sight's corporate domicile to be aligned to that of its largest investments.

7. RELATED PARTY DISCLOSURE OPERATING LEASE PAYMENTS

- Double Peak Properties 41 (Pty) Ltd (a company related to TE Zitzke and MG Swanepoel) ZAR 1 805 425 (2020: ZAR 1 703 220).
- SETEC Software (Pty) Ltd and Martiq 399 CC (a company and close corporation related to J Botha) ZAR 391 481 (2020: ZAR 361 798).

There were no other related party transactions which are material that were included in the results for the period ended 30 June 2021.

Transactions between the Company and its subsidiaries which are related parties of the Company have been eliminated on consolidation and are not disclosed in this note.

Transactions with related parties are affected on a commercial basis and related party debts are repayable on a commercial basis.

8. BOARD OF DIRECTORS

No changes were made to the Board of directors during the period.

9. APPRECIATION

Going into the 2021 year, 4Sight continued with similar challenges to 2020. Its primary focus during this time, has been that of the health and safety of its people, partners and customers. Many lost livelihoods as well as friends and loved ones. However, 4Sight were fortunate to experience absolute dedication and hard work from its employees during this time, despite a changed landscape as well as the unwavering support of loyal customers and valued partners. With collaboration tools such as Microsoft Teams, 4Sight forged forward with not only meetings but many virtual events. Thanks to the best technologies, 4Sight employees were able to carry on, with little to no disruption to day-to-day operations and appreciated the ability to connect with customers, despite mainly being remote.

4Sight would like to thank all stakeholders for their confidence and trust over the last 6 months. 4Sight's success would not have been possible without it. 4Sight hopes to continue making a positive business impact and plan to deliver unmatched solutions, always innovating.

For and on behalf of the Board

Chairman
Kamil Tayub Patel
Date: 23 September 2021

Chief Executive Officer
Tertius Emil Zitzke

<p>Executive Directors Mr Tertius Emil Zitzke (Chief Executive Officer) Mr Eric van der Merwe (Financial Director)</p>	<p>Independent Non-Executive Directors Mr Christopher Stephen Joseph Crowe Mrs Mariechen Margeretha Mortimer Mr Andrew George Murgatroyd Mr Jacob Stefanus Johannes Nel Mr Kamil Tayub Patel Mr Hemmanth Singh Dr Sidharth Sharma</p>
<p>Company Secretary and Registered Office Navitas Management Services Limited C/o Navitas Management Services Limited, Navitas House, Robinson Lane, Floreal, Mauritius</p>	<p>Designated Advisor Java Capital Trustees and Sponsors Proprietary Limited</p>
<p>Transfer Secretaries JSE Investor Services Proprietary Limited</p>	<p>WEBSITE http://www.4sightholdings.com</p>

27 September 2021

Designated advisor

