



4SIGHT HOLDINGS LIMITED

(Incorporated in the Republic of Mauritius)

(Registration number: C 148335 C1/GBL)

("4Sight Holdings" or "the Company" or "the Group")

ISIN Code: MU0557S00001 JSE Code: 4SI

**SUMMARISED AUDITED PROVISIONAL CONSOLIDATED RESULTS FOR THE PERIOD ENDED
31 DECEMBER 2017**

COMPANY AND FINANCIAL HIGHLIGHTS:

The Board of Directors is pleased to present its first set of results from date of incorporation on 28 June 2017 to 31 December 2017. During the first period of operations 4Sight Holdings had the following highlights:

- Earnings per share and headline earnings per share of 0.51 USD cents and 0.50 USD cents exceeded the forecast of 0.36 USD cents per share by 39.2% and 38.3% respectively;
- Attributable profit was 3.1% higher than the profit forecast at USD1 832 044;
- The Company successfully listed on the JSE on 19 October 2017, raising R112 million;
- 4Sight Holdings acquired 100% of Digitata Limited, a well-established Mauritian group, with presence in 16 countries and with a client base of over 20 large telecommunication companies ("Telcos");
- Digitata's Dynamic tariffing provides operators with the ability to price calls, SMS, data, and content intelligently. The Digitata Networks subsidiary Provides intelligent vendor-agnostic solutions to monitor, audit, control and automate mobile technologies (2G, 3G, 4G) across multiple network components. Digitata Network was successful post listing in expand into the America's into a tier 1 operator group;
- The Digitata Limited group also included Digitata Insights that uses gamification technology to reach and engage consumers on feature and smart mobile devices on behalf of its customers. At the annual Mobile Marketing Awards for Europe, the Middle East and Africa Smarties Awards gala ceremony, held on 25 October 2017 in Turkey, Digitata Insights was the only mobile marketing provider shortlisted for two campaigns (out of five) in the 'Marketing within a Mobile Gaming Environment' category, and won a Silver for its Unstructured Supplementary Service Data ("USSD") mobile gamification campaign, 'The Masterpass Race';
- The Digitata subsidiary Glovent focuses on providing smart property solutions in the Industry4.0 economy, ranging from smart utility management to communication and billing services. They have a client base of 650 residential communities representing around 130 000 households adding 3 000 households monthly;
- The BluESP group was acquired subsequent to listing, being the first acquisition in the mining and manufacturing Industry4.0 vertical. BluESP is a leading engineering technology company, focussing on delivering software solutions to the mining and manufacturing sector. These solutions enable companies to operate their processing plants or manufacturing processes optimally, maximising revenues, eliminating inefficiencies and minimising costs;

- BluESP customers in South Africa include Sasol, Columbus Stainless, Anglo-American, Glencore, Impala Platinum, Lonmin, Samancor, Tharisa, South32, Chevron, Arcelor Mittal, Natref and Kynoch. Global customers include First Quantum Minerals (Zambia), Mount Isa Mines (Australia), Sekura (Malaysia), GS Caltex (South Korea) and Shell (Germany); and
- 4Sight Holdings also acquired Age Technologies Proprietary Limited ("AGE"), one of the leading systems integrators in Africa, with presence in 15 countries. AGE offers controls systems, instrumentation, green energy and information technology communications and provides professional system integration of automation and electrical engineering projects, providing cutting edge technology solutions to increase efficacy in an innovative way.

SUMMARISED AUDITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| Figures in US Dollars | Audited 6 months ended 31 December 2017 |
|--|--|
| Revenue | 11 980 920 |
| Cost of Sales | (2 582 125) |
| Gross Profit | 9 398 795 |
| Operating income | 69 195 |
| Operating expenses | (7 114 045) |
| Operating profit | 2 353 945 |
| Investment income | 21 713 |
| Finance costs | (63 596) |
| Profit before taxation | 2 312 062 |
| Taxation | (219 918) |
| Total comprehensive income for the period | 2 092 144 |
| Other comprehensive income: | |
| Exchange differences on translating foreign operations | 256 982 |
| Other comprehensive income for the period net of taxation | 256 982 |
| Total comprehensive income for the period | 2 349 126 |
| Profit attributable to: | |
| Owners of the parent | 1 832 044 |
| Non-controlling interest | 260 100 |
| | 2 092 144 |
| Total comprehensive income attributable to: | |
| Owners of parent | 2 089 026 |
| Non-controlling interest | 260 100 |
| | 2 349 126 |
| Per share information: | |
| Earnings per Share (USD cents) | 0.51 |
| Diluted Earnings per Share (USD cents) | 0.49 |
| Weighted average number of shares in issue | 360 695 468 |
| Fully diluted weighted average number of shares in issue | 374 930 762 |

SUMMARISED AUDITED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| Figures in US Dollars | Audited 31 December 2017 |
|--|---|
| ASSETS | |
| Non-Current Assets | 38 509 359 |
| Property, plant and equipment | 3 048 548 |
| Goodwill | 23 803 478 |
| Intangible assets | 10 487 844 |
| Deferred tax | 1 169 489 |
| Current Assets | 14 952 097 |
| Inventories | 144 862 |
| Trade and other receivables | 10 246 173 |
| Other financial assets | 24 940 |
| Current tax receivable | 73 564 |
| Cash and cash equivalents | 4 462 558 |
| Total Assets | 53 461 456 |
| EQUITY AND LIABILITIES | |
| Equity | |
| Equity attributable to Equity Holders of Parent | |
| Share capital | 41 295 921 |
| Reserves | (2 960 141) |
| Retained income | 1 832 044 |
| | 40 167 824 |
| Non-controlling interest | (87 550) |
| | 40 080 274 |
| Liabilities | |
| Non-Current Liabilities | |
| Other financial liabilities | 3 720 160 |
| Deferred income | 698 948 |
| Deferred taxation | 147 934 |
| Current Liabilities | 8 814 140 |
| Trade and other payables | 5 460 147 |
| Other financial liabilities | 559 712 |
| Deferred income | 2 549 991 |
| Bank overdraft | 244 290 |
| Total Liabilities | 13 381 182 |
| Total Equity and Liabilities | 53 461 456 |

SUMMARISED AUDITED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

| Figures in US Dollars | Share capital | Foreign Currency Translation reserve | Non- Distributable Reserves | Retained Income | Total attributable to equity holders of the Group | 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 |
| Total comprehensive income for the period | - | 256 982 | | 1 832 044 | 2 089 026 | 260 100 | 2 349 126 |
| Issue of shares | 41 295 921 | - | | - | 41 295 921 | - | 41 295 921 |
| Acquisition of minority interest | - | - | (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 | 41 295 921 | 256 982 | (3 217 123) | 1 832 044 | 40 167 824 | (87 550) | 40 080 274 |

SUMMARISED AUDITED CONSOLIDATED STATEMENT OF CASH FLOWS

| Figures in US Dollars | Audited 6 months ended 31 December 2017 |
|---|--|
| Cash flows from operating activities | |
| Cash generated from operations | (2 071 979) |
| Interest income | 21 713 |
| Finance costs | (63 596) |
| Tax paid | (320 830) |
| Net cash from operating activities | (2 434 692) |
| Cash flows from investing activities | |
| Purchase of property, plant and equipment | (40 602) |
| Proceeds on disposal of property, plant and equipment | 31 581 |
| Purchase of intangible assets | (780 423) |
| Business combinations | 3 172 350 |
| Other financial assets repaid | 4 010 022 |
| Net cash from investing activities | 6 392 928 |
| Cash flows from financing activities | |
| Proceeds on share issue | 1 144 473 |
| Proceeds from other financial liabilities | 4 347 977 |
| Repayments of other financial liabilities | (1 990 471) |
| Acquisition of minorities without change in control | (3 297 250) |
| Net cash from financing activities | 204 729 |
| Total cash movement for the period | 4 162 965 |
| Effect of translation of foreign entities | 55 303 |
| Total cash at end of the period | 4 218 268 |

BASIS OF PREPARATION AND ACCOUNTING POLICIES

The accounting policies and method of measurement and recognition applied in the preparation of these summarised audited consolidated provisional results are in terms of International Financial Reporting Standards (IFRS). This is the first year of reporting for the Group.

The summarised audited consolidated provisional results are prepared in accordance with the requirements of the JSE Limited Listings Requirements for provisional reports and the requirements of the Mauritian Companies Act, 15 of 2001. The summarised audited consolidated provisional results are presented in terms of the disclosure requirements set out in International Accounting Standards (IAS) 34 – Interim Financial Reporting, as well the SAICA Financial Reporting Guides as issued by the Accounting Practices Committee and Financial Reporting Pronouncements as issued by the Financial Reporting Standards Council.

The Financial Director, Jacques Hattingh, was responsible for the preparation of the summarised audited consolidated provisional results. Any reference to future financial performance included in this announcement has not been reviewed or reported on by the Group's external auditors.

The directors of 4Sight Holdings ("the Board") take full responsibility for the preparation of the summarised audited consolidated provisional results. The financial information has been correctly extracted from the underlying financial statements.

This summarised report is extracted from audited information, but is itself not audited. The financial statements were audited by Nexia SAB&T, who expressed an unmodified opinion thereon. The audited financial statements and the auditor's report thereon are available for inspection at the Company's registered office.

SEGMENTAL REVENUE, TOTAL ASSETS, TOTAL LIABILITIES AND RESULTS

The Executive Directors assess the performance of the operating segments based on the measure of operating profit.

The Group has two 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 consist of "Telco/Media/Property" and "Mining and Manufacturing".

The following summary describes the operations of each reportable segment.

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

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

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.

Six-month period ended 31 December 2017

| Figures in US Dollars | Telco/Media/ Property | Mining and Manufacturing | Other | Total |
|----------------------------------|----------------------------------|-------------------------------------|------------------|------------------|
| Revenue External | 10 620 892 | 1 360 028 | - | 11 980 920 |
| 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) |
| Profit/(Loss) | 2 114 288 | 99 128 | (121 272) | 2 092 144 |
| Total assets | 40 034 489 | 13 483 565 | (56 597) | 53 461 456 |
| Total liabilities | 7 302 821 | 6 134 959 | (56 598) | 13 381 182 |

Geographical segment

The Group operates principally in Mauritius and South Africa. Thus, these locations have been disclosed, however, areas such as the Seychelles, Panama and other locations are insignificant, and thus not shown as a separate segment:

| Figures in US Dollars | | | | |
|--------------------------------|---------------------|------------------|---------------------|-----------------------|
| 31 December 2017 | South Africa | Mauritius | Eliminations | Total reported |
| Revenue | | | | |
| - External | 4 367 405 | 7 613 515 | - | 11 980 920 |
| - Internal | 3 012 947 | 779 953 | (3 792 900) | - |
| | 7 380 352 | 8 393 468 | (3 792 900) | 11 980 920 |
| Operating profit/(loss) | 950 042 | 1 910 038 | (14 700) | 2 845 380 |
| Depreciation & Amortisation | (99 215) | (434 103) | - | (533 318) |
| Taxation | (106 469) | (114 235) | 786 | (219 918) |
| Net profit for the year | 744 358 | 1 361 700 | (13 914) | 2 092 144 |
| 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 |

COMMENTARY

4Sight Holdings is a public company, newly incorporated in accordance with the laws of the Republic of Mauritius specifically for the listing. 4Sight Holdings was established as a diversified holding company with a core focus on providing decision support technology solutions that enable, *inter alia*, intelligent pricing and decisions across various industries.

At the end of June 2017, 4Sight Holdings concluded the acquisition of the entire issued share capital of Digitata Limited, which became the Company's first wholly-owned subsidiary ahead of the listing with effect from 1 July 2017. Digitata Limited operates mainly in the telecommunications industry, specialising in the "Internet-of-Things", Big Data, Machine Learning ("ML"), Artificial Intelligence ("AI"), block-chain technology, and data science.

4Sight Holdings' business model follows an acquisitive and organic growth strategy. The acquisition strategy provides for the acquisition of existing business entities with deep skills in data science and real-time decision-making solutions, while the growth strategy focuses on leveraging existing technology capabilities across new business vertical applications within the Group. Subsequent to listing and before year end, the Company successfully acquired 100% of the BluESP group and Age Technologies, which provide leading systems integration and decision-making solutions for the mining and manufacturing sector in 16 countries, also using Algorithms, ML, Internet-of-Things and AI.

The Group currently delivers real-time dynamic pricing solutions to the telecommunications sector, with real-time processing optimization services for the basic materials, energy, and utilities business sectors. It delivers turnkey optimisation solutions to large mining and manufacturing companies around the world and is able to bring its big data science and analytical skills to most industries.

The management team of the Group focuses on the group strategy, investment, and brand building for the Group. Each of the subsidiaries, including future businesses to be acquired, will focus on and manage its own business portfolio and brand and will also have its own board that will report back to the 4Sight Holdings' Board, with subsidiary CEOs having dotted reporting lines to the 4Sight Holdings' management team.

BUSINESS OVERVIEW

This is the first set of results for 4Sight Holdings since incorporation and the Group does not have comparative information. Accordingly, the results have been compared to the profit forecast contained in the prospectus date 21 September 2017 as detailed below:

| Figures in USD Dollars | Audited Six month period ending 31-Dec-17 | Per prospectus Six month period ending 31-Dec-17 |
|---|--|---|
| Revenue | 11 980 920 | 12 465 316 |
| Cost of Sales | (2 582 125) | (2 023 198) |
| Gross Profit | 9 398 795 | 10 442 118 |
| Other Income | 69 195 | 5 250 |
| Operating Expenses | (7 114 045) | (6 998 590) |
| Operating Profit | 2 353 945 | 3 448 778 |
| Finance Cost | 21 713 | (31 793) |
| Investment Income | (63 596) | 9 844 |
| Profit before taxation | 2 312 062 | 3 426 829 |
| Taxation | (219 918) | (939 824) |
| Profit after taxation | 2 092 144 | 2 487 005 |
| Non-controlling interests | (260 100) | (710 134) |
| Profit attributable to owners of the parent | 1 832 044 | 1 776 871 |
| Per share information: | | |
| Earnings per Share (USD cents) | 0.51 | 0.36 |
| Diluted Earnings per Share (USD cents) | 0.49 | 0.36 |
| Headline Earnings per Share (USD cents) | 0.50 | 0.36 |
| Diluted Headline Earnings per Share (USD cents) | 0.49 | 0.36 |
| Weighted average number of shares in issue | 360 695 468 | 486 867 001* |
| Fully diluted weighted average number of shares in issue | 374 930 762 | 486 867 001 |

* - assumed fully diluted in the Prospectus

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.

Property, plant and equipment primarily comprises three properties held in South Africa, which houses the Digitata South Africa operations, BluESP and AGE respectively. Goodwill of USD23.8 million arose on the acquisitions of Digitata Limited, BluESP and AGE. Deferred income of USD3.2 million relates primarily to licence fees paid upfront for a three-year period, of which 12 months remain.

HEADLINE EARNINGS RECONCILIATION

The headline earnings reconciliation is set out below:

| | USD |
|--|--------------------|
| Profit attributable to owners of the parent | 1 832 044 |
| Adjustments for: | |
| Profit on disposal of property, plant and equipment – net of tax | (11 841) |
| Headline earnings for the period ended 31 December 2017 | 1 820 203 |
| Per share information: | |
| Headline Earnings per Share (US cents) | 0.50 |
| Diluted Headline Earnings per Share (US cents) | 0.49 |
| Weighted average number of shares in issue | 360 695 468 |
| Fully diluted weighted average number of shares in issue | 374 930 762 |

ACQUISITIONS AND DISPOSALS

Subsequent to the listing but before the year end, the Company has concluded a number of acquisitions in its targeted Industry4.0 strategy to expand into mining and manufacturing as follows:

- BluESP Holdings Proprietary Limited and its subsidiary ("BluESP") for a purchase consideration of USD4.43million (R54.8 million); and
- Age Technologies Proprietary Limited ("AGE") for a purchase consideration of USD6.47 million (R80 million), of which USD3.23 million (R40 million) remains subject to the achievement of profit warranties of the next two years.

The aggregate business combinations before and after listing are disclosed below:

| Figures in US Dollars | AGE | BluESP | Digitata Limited | Total |
|--|------------------|------------------|-------------------|-------------------|
| Property, plant and equipment | 288 408 | 333 262 | 2 292 261 | 2 913 931 |
| Intangible assets and goodwill | - | 67 893 | 12 045 916 | 12 113 809 |
| Other financial assets | - | - | 7 378 785 | 7 378 785 |
| Deferred tax asset | 159 853 | 125 459 | 645 054 | 930 366 |
| Trade and other receivables | 1 250 753 | 814 142 | 4 433 296 | 6 498 191 |
| Inventory | 220 981 | - | - | 220 981 |
| Cash and cash equivalents | 147 452 | 634 471 | 5 234 471 | 6 016 394 |
| Other financial liabilities | (490 483) | (56 275) | (1 375 608) | (1 922 366) |
| Deferred income | (55 873) | (804 715) | (3 414 455) | (4 275 043) |
| Bank overdraft | (8 390) | - | - | (8 390) |
| Forex translation reserve | - | - | 173 442 | 173 442 |
| Trade and other payables | (1 574 237) | (348 682) | (3 784 457) | (5 707 376) |
| Total identifiable net assets / (liabilities) | (61 536) | 765 555 | 23 628 705 | 24 332 724 |
| Non-controlling interest | - | - | (3 160 573) | (3 160 573) |
| Goodwill | 5 913 200 | 3 369 882 | 12 531 868 | 21 814 950 |
| Purchase consideration | 5 851 664 | 4 135 437 | 33 000 000 | 42 987 101 |

There were no disposals during the period under review.

NON-CONTROLLING INTEREST

The movement of the non-controlling interest for the period ending 31 December 2017 is as follows:

| Figures in US Dollars | Audited 31 December 2017 |
|---|--------------------------------|
| Balance at the beginning of the period | - |
| Non-controlling interest in current period income | 260 100 |
| Acquisition of non-controlling interest | (3 508 223) |
| Business combinations | 3 160 573 |
| Total non-controlling interest at the end of the period | (87 550) |

PROSPECTS AND REVISED PROFIT FORECAST

Shareholders are referred to the original prospectus that contained a profit forecast for the six months ended 31 December 2017, which forecast only included the Telecommunications, Media and Property verticals associated with Digitata Limited, which the Group acquired ahead of the listing on 19 October 2017.

Subsequent to the listing, the Company has concluded a number of acquisitions in its targeted Industry4.0 strategy to expand into mining, manufacturing and data analytics as follows:

- BluESP group, effective 1 November 2017;
- AGE Technologies, effective 1 November 2017; and
- Foursight Holdings Limited and its subsidiaries, namely Visualitics, Casewise and Fleek ("Foursight SA") – announced on 15 January 2018, effective 1 January 2018

(together the "4Sight Holdings Acquisitions").

Further to the 4Sight Holdings Acquisitions, the Board of 4Sight Holdings have decided to issue revised profit forecasts to those published in the Company's prospectus which was issued on 21 September 2017. The reason for the revision of the forecasts is to provide a more accurate representation of the Company's prospects going forward, taking into account the 4Sight Holdings Acquisitions.

The revised profit forecasts, including detailed assumptions, of the enlarged 4Sight Holdings group was published on SENS on 9 March 2018 for the year ending 31 December 2018 and is represented below.

| Figures in US Dollars | REVISED Year ending 31-Dec-18 |
|--|--|
| Revenue | 43 716 698 |
| Cost of Sales | (16 818 854) |
| Gross Profit | 26 897 844 |
| Other Income | 3 545 |
| Operating Expenses | (21 970 071) |
| Operating Profit | 4 931 318 |
| Finance cost | (317 554) |
| Finance Income | 33 129 |
| Profit before taxation | 4 646 893 |
| Taxation | (1 333 606) |
| Profit after taxation | 3 313 287 |
| Non-controlling interests | (272 207) |
| Profit attributable to owners of the parent | 3 041 080 |
| Share information: | |
| Earnings per share (US cents) | 0.67 |
| Weighted average number of shares in issue | 455 048 276 |
| Earnings per share (US cents) | 0.66 |
| Weighted average number of shares in issue (fully diluted) | 461 098 276 |

COMMITMENTS AND SUBSEQUENT EVENTS

Acquisition of Foursight South Africa

Subsequent to year end, the Company acquired 100% of Foursight South Africa and its subsidiaries for a purchase consideration of USD6.93 million (R85.57 million), which group of companies provide data science, analytics as well as enterprise architecture and enterprise data modelling and design, which are the cornerstones of enabling digitization of physical assets. These data management tools form the basic design and deployment tools of analysing, constructing, and deploying data in Industry4.0 applications.

4Sight Holdings plans to use these tools as the backbone data management capability across the Group and will enable an end-to-end data management solution for the "analysis" focus in 4Sight Holdings with a complete offering from real-time data analytics, big data, process mining, business process management(BPM) and workflow solutions.

Planned acquisition of Curo Health

The Company has entered into an agreement, through its wholly owned subsidiary, Foursight Holdings Proprietary Limited (acquired subsequent to year end), with Tigrasmart Proprietary Limited (the vendor) for the acquisition of 100% of the shares in Curo Health with effect from 1 January 2018 for a purchase consideration of USD1.766 million (R21 840 000). This company will become a subsidiary of 4Sight Holdings and will adhere to the provisions of paragraph 10.21 of Schedule 10 of the JSE Listing Requirements.

SHARE ISSUES AND REPURCHASES

The Company was incorporated during the period under review and acquired 100% of Digitata Limited ahead of its listing. A full schedule of shares issued before the issue of the Company's prospectus on 21 September 2017 is set out in Annexure 9 of the Prospectus. 4Sight Holding had 336 867 001 shares in issue at the date of issue of the Prospectus, where after the Company has issued the following shares:

- 56 439 475 shares at R2.00 per share, amounting to USD9.13 million (R112.88 million), ahead of its listing on the JSE;
- 18 300 000 shares at R2.00 per share in part settlement of the acquisition of 100% of the BluESP group; and
- 6 500 000 shares at R2.00 per share for the acquisition of 100% of AGE Technologies.

There have been no repurchases of shares by the Company or any of its subsidiaries during the period under review.

RELATED PARTY DISCLOSURE

Related party information that is relevant to an understanding of the above results primarily relates to the initial formation of 4Sight Holdings, with the acquisition of 100% of Digitata Limited and its subsidiaries for USD33 million, ahead of the listing, which was fully disclosed in the prospectus and in the above results. There were no other related party transactions that are material to an understanding of the results for the period ended 31 December 2017 above.

FINANCIAL INSTRUMENTS – FAIR VALUE AND RISK MANAGEMENT

The carrying amount of all financial assets and liabilities approximates the fair value. Directors consider the carrying value of financial instruments of a short term nature, that mature in 12 months or less, to approximate the fair value of such assets or liability classes. The carrying value of longer term assets are considered to approximate their fair value as these instruments bear interest at interest rates appropriate to the risk profile of the asset or liability class. The Group does not carry any financial instruments measured in the statement of financial position at fair value at 31 December 2017.

GOING CONCERN

The financial statements have been prepared on the basis of accounting policies applicable to a going concern. This basis presumes that funds will be available to finance future operations and that the realisation of assets and settlement of liabilities, contingent obligations and commitments will occur in the ordinary course of business.

BOARD OF DIRECTORS

From the date of incorporation, the following board appointments were made:

| Director | Date of appointment |
|--|----------------------------|
| Professor Antonie van Rensburg (Chief Executive Officer) | 28 June 2017 |
| Jacques Hattingh (Financial Director) | 28 June 2017 |
| Gary Laurysen (Corporate Finance Director) | 28 June 2017 |
| Tinus Neethling (Executive Director) | 28 June 2017 |
| Conal Lewer-Allen (Non-Executive Director) | 24 August 2017 |
| Dr Rama Sithanen (Independent Chairman) | 24 August 2017 |
| Geoffrey Carter (Independent Non-Executive Director) | 24 August 2017 |

LITIGATION

As at year end, there was no litigation pending against the Company or its subsidiaries, which is expected to have a material impact on the results of the Group.

CONTINGENT LIABILITIES

At the financial year end the Group did not have any contingent liabilities.

DIVIDEND

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.

For and on behalf of the Board

Chief Executive Officer
Prof A van Rensburg
26 March 2018

Group Financial Director
Jacques Hattingh

Executive Directors

Prof Antonie van Rensburg (Group CEO)
Tinus Neethling (Digitata Group CEO)
Jacques Hattingh (Group CFO)
Gary Laurysen (Group Executive – Mergers
and Acquisitions)

Company Secretary and Registered Office

Intercontinental Trust Limited

Transfer Secretaries

Link Market Services South Africa Proprietary
Limited

Independent Non-executive directors

Geoffrey Carter
Dr Rama Sithanen

Non-executive director

Conal Lower-Allen

Designated Advisor

Arbor Capital Sponsors Proprietary Limited

WEBSITE

<http://www.4sightholdings.co.za>