

Orbvest Limited Group
(Registration number 173191)
Consolidated Interim Financial Statements
for the period ended 30 June 2019

Orbvest Limited Group

Consolidated Interim Financial Statements for the period ended 30 June 2019

Statement of Financial Position as at 30 June 2019

Figures in American Dollar	Group		Company	
	30 June 2019	31 December 2018	30 June 2019	31 December 2018
Assets				
Non-Current Assets				
Property, plant and equipment	53 654	24 181	26 788	-
Investments in subsidiaries	9 467 839	6 208 156	9 237 127	5 956 065
Loans to group companies	-	-	72 615	294 134
Other financial assets	269 392	142 332	269 392	142 332
Deferred tax	2 429	2 378	-	-
	9 793 314	6 377 047	9 605 922	6 392 531
Current Assets				
Inventories	17 846	-	-	-
Trade and other receivables	932 835	401 544	898 352	349 593
Cash and cash equivalents	293 212	20 802	160 977	-
	1 243 893	422 346	1 059 329	349 593
Total Assets	11 037 207	6 799 393	10 665 251	6 742 124
Equity and Liabilities				
Equity				
Share capital	11 219 810	7 000 377	11 219 810	7 000 377
Accumulated loss	(480 791)	(552 662)	(986 607)	(557 083)
	10 739 019	6 447 715	10 233 203	6 443 294
Liabilities				
Non-Current Liabilities				
Loans from group companies	-	-	183 933	-
Current Liabilities				
Trade and other payables	298 188	351 678	248 115	298 830
Total Liabilities	298 188	351 678	432 048	298 830
Total Equity and Liabilities	11 037 207	6 799 393	10 665 251	6 742 124

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Statement of Profit or Loss and Other Comprehensive Income

	Group		Company	
	6 months ended 30 June 2019	12 months ended 31 December 2018	6 months ended 30 June 2019	12 months ended 31 December 2018
Figures in American Dollar				
Revenue	683 733	823 526	339 700	422 875
Cost of sales	(493 589)	(693 490)	(436 237)	(248 787)
Gross profit (loss)	190 144	130 036	(96 537)	174 088
Other operating income	-	2 829	-	-
Other operating gains (losses)	530 101	-	529 924	-
Other operating expenses	(907 186)	(794 302)	(886 080)	(731 171)
Operating loss	(186 941)	(661 437)	(452 693)	(557 083)
Investment income	124	-	-	-
Finance costs	(32 664)	-	(32 664)	-
Income from equity accounted investments	79 436	-	55 833	-
Loss before taxation	(140 045)	(661 437)	(429 524)	(557 083)
Taxation	-	2 378	-	-
Loss for the period	(140 045)	(659 059)	(429 524)	(557 083)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	(140 045)	(659 059)	(429 524)	(557 083)

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Statement of Changes in Equity

Figures in American Dollar	Share capital	Share premium	Total share capital	Accumulated loss	Total equity
Group					
Loss for the period	-	-	-	(659 059)	(659 059)
Other comprehensive income	-	-	-	-	-
Total comprehensive Loss for the period	-	-	-	(659 059)	(659 059)
Issue of shares	1 600	6 998 777	7 000 377	-	7 000 377
Subsidiary 2017 retained loss	-	-	-	106 397	106 397
Total contributions by and distributions to owners of company recognised directly in equity	1 600	6 998 777	7 000 377	106 397	7 106 774
Balance at 01 January 2019	1 600	6 998 777	7 000 377	(552 662)	6 447 715
Loss for the period	-	-	-	(140 045)	(140 045)
Other comprehensive income	-	-	-	-	-
Total comprehensive Loss for the period	-	-	-	(140 045)	(140 045)
Issue of shares	2 480	4 216 953	4 219 433	-	-
Subsidiary 2018 retained profit	-	-	-	211 916	211 916
Total contributions by and distributions to owners of company recognised directly in equity	2 480	4 216 953	4 219 433	211 916	4 431 349
Balance at 30 June 2019	4 080	11 215 730	11 219 810	(480 791)	10 739 019
Company					
Loss for the period	-	-	-	(557 083)	(557 083)
Other comprehensive income	-	-	-	-	-
Total comprehensive Loss for the period	-	-	-	(557 083)	(557 083)
Issue of shares	1 600	6 998 777	7 000 377	-	7 000 377
Total contributions by and distributions to owners of company recognised directly in equity	1 600	6 998 777	7 000 377	-	7 000 377
Balance at 01 January 2019	1 600	6 998 777	7 000 377	(557 083)	6 443 294
Loss for the period	-	-	-	(429 524)	(429 524)
Other comprehensive income	-	-	-	-	-
Total comprehensive Loss for the period	-	-	-	(429 524)	(429 524)
Issue of shares	2 480	4 216 953	4 219 433	-	4 219 433
Total contributions by and distributions to owners of company recognised directly in equity	2 480	4 216 953	4 219 433	-	4 219 433
Balance at 30 June 2019	4 080	11 215 730	11 219 810	(986 607)	10 233 203

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Statement of Cash Flows

	Group		Company	
	6 months ended 30 June 2019	12 months ended 31 December 2018	6 months ended 30 June 2019	12 months ended 31 December 2018
Figures in American Dollar				
Cash flows from operating activities				
Cash used in operations	(698 741)	(601 705)	(996 334)	(607 846)
Interest income	124	-	-	-
Finance costs	(32 664)	-	(32 664)	-
Net cash from operating activities	(731 281)	(601 705)	(1 028 998)	(607 846)
Cash flows from investing activities				
Purchase of property, plant and equipment	(33 637)	(27 382)	(26 788)	-
Movement in investments (incl subs, JVs & Assoc)	(3 259 683)	(6 208 156)	(3 281 062)	(5 956 065)
Proceeds from loans from group companies	-	-	405 452	(294 134)
Proceeds of financial assets (loan)	(127 060)	(142 332)	(127 060)	(142 332)
Net cash from investing activities	(3 420 380)	(6 377 870)	(3 029 458)	(6 392 531)
Cash flows from financing activities				
Proceeds on share issue	4 424 071	7 000 377	4 219 433	7 000 377
Total cash movement for the period	272 410	20 802	160 977	-
Cash at the beginning of the period	20 802	-	-	-
Total cash at end of the period	293 212	20 802	160 977	-