

Orbvest Limited and its Subsidiaries
(Registration number 173191)
Consolidated and Seperate Financial Statements
for the 6 months ended ended 30 June 2020

Orbvest Limited and its Subsidiaries

(Registration number 173191)

Financial Statements for the 6 months ended ended 30 June 2020

Statement of Consolidated and Separate Financial Position as at 30 June 2020

Figures in American Dollar	Group		Company	
	30 June 2020	31 December 2019	30 June 2020	31 December 2019
Assets				
Non-Current Assets				
Property, plant and equipment	113 468	88 638	91 000	61 000
Investments in subsidiaries	-	-	5 182 656	5 182 656
Investments	16 424 636	14 305 300	12 154 548	10 125 549
Other financial assets	451 773	361 797	450 194	361 797
Deferred tax	503	374	-	-
	16 990 380	14 756 109	17 878 398	15 731 002
Current Assets				
Inventories	14 000	14 000	-	-
Trade and other receivables	1 123 976	185 602	1 698 233	548 723
Cash and cash equivalents	226 052	679 616	44 303	216 588
	1 364 028	879 218	1 742 536	765 311
Total Assets	18 354 408	15 635 327	19 620 934	16 496 313
Equity and Liabilities				
Equity				
Share capital	12 870 267	12 462 161	12 870 267	12 462 161
Retained income	4 083 395	2 614 566	4 710 645	3 418 663
	16 953 662	15 076 727	17 580 912	15 880 824
Liabilities				
Non-Current Liabilities				
Loans from group companies	-	-	672 478	209 570
Borrowings	1 281 005	156 571	1 185 224	156 571
	1 281 005	156 571	1 857 702	366 141
Current Liabilities				
Trade and other payables	119 741	402 029	182 320	249 348
Total Liabilities	1 400 746	558 600	2 040 022	615 489
Total Equity and Liabilities	18 354 408	15 635 327	19 620 934	16 496 313

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Statement of Consolidated and Separate Profit or Loss and Other Comprehensive Income

	Group		Company	
	6 months ended 30 June 2020	12 months ended 31 December 2019	6 months ended 30 June 2020	12 months ended 31 December 2019
Figures in American Dollar				
Revenue	1 153 120	2 098 284	766 375	1 322 489
Cost of sales	(611 109)	(1 648 022)	(313 783)	(1 340 055)
Gross profit (loss)	542 011	450 262	452 592	(17 566)
Other operating income	3 697	280 618	3 230	7 645
Other operating gains (losses)	2 029 000	4 645 960	2 029 000	5 917 847
Other operating expenses	(1 062 806)	(2 197 119)	(1 136 132)	(1 853 356)
Operating profit (loss)	1 511 902	3 179 721	1 348 690	4 054 570
Investment income	13 745	168 228	-	-
Finance costs	(56 818)	(177 973)	(56 708)	(78 825)
Profit (loss) before taxation	1 468 829	3 169 976	1 291 982	3 975 745
Taxation	-	(2 750)	-	-
Profit (loss) for the 6 months ended	1 468 829	3 167 226	1 291 982	3 975 745
Other comprehensive income	-	-	-	-
Total comprehensive income (loss) for the 6 months ended	1 468 829	3 167 226	1 291 982	3 975 745

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Statement of Consolidated and Separate Changes in Equity

Figures in American Dollar	Share capital	Share premium	Total share capital	Retained income	Total equity
Group					
Balance at 01 January 2019	1 600	6 998 777	7 000 377	(552 660)	6 447 717
Profit for the 6 months ended	-	-	-	3 167 226	3 167 226
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the 6 months ended	-	-	-	3 167 226	3 167 226
Issue of shares	2 492	5 459 292	5 461 784	-	5 461 784
Total contributions by and distributions to owners of company recognised directly in equity	2 492	5 459 292	5 461 784	-	5 461 784
Balance at 01 January 2020	4 092	12 458 069	12 462 161	2 614 566	15 076 727
Profit for the 6 months ended	-	-	-	1 468 829	1 468 829
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the 6 months ended	-	-	-	1 468 829	1 468 829
Issue of shares	1 510	406 596	408 106	-	-
Total contributions by and distributions to owners of company recognised directly in equity	1 510	406 596	408 106	-	408 106
Balance at 30 June 2020	5 602	12 864 665	12 870 267	4 083 395	16 953 662
Company					
Balance at 01 January 2019	1 600	6 998 777	7 000 377	(557 082)	6 443 295
Profit for the 6 months ended	-	-	-	3 975 745	3 975 745
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the 6 months ended	-	-	-	3 975 745	3 975 745
Issue of shares	2 492	5 459 292	5 461 784	-	5 461 784
Total contributions by and distributions to owners of company recognised directly in equity	2 492	5 459 292	5 461 784	-	5 461 784
Balance at 01 January 2020	4 092	12 458 069	12 462 161	3 418 663	15 880 824
Profit for the 6 months ended	-	-	-	1 291 982	1 291 982
Other comprehensive income	-	-	-	-	-
Total comprehensive income for the 6 months ended	-	-	-	1 291 982	1 291 982
Issue of shares	1 510	406 596	408 106	-	408 106
Total contributions by and distributions to owners of company recognised directly in equity	1 510	406 596	408 106	-	408 106
Balance at 30 June 2020	5 602	12 864 665	12 870 267	4 710 645	17 580 912

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Statement of Consolidated and separate Cash Flows

	Note	Group		Company	
		6 months ended 30 June 2020	12 months ended 31 December 2019	6 months ended 30 June 2020	12 months ended 31 December 2019
Figures in American Dollar					
Cash flows from operating activities					
Cash generated from operations	1	222 883	3 400 434	132 151	3 765 221
Interest income		13 745	168 228	-	-
Dividends received		74 784	40 736	-	40 736
Finance costs		(56 818)	(177 973)	(56 708)	(78 825)
Net cash from operating activities		254 594	3 431 425	75 443	3 727 132
Cash flows from investing activities					
Purchase of property, plant and equipment		(31 386)	(74 394)	(30 000)	(61 000)
Acquisitions in investments		(90 336)	(3 451 148)	-	(3 434 292)
Proceeds from group companies		-	-	-	294 134
Movement in investments at fair value		(2 029 000)	(4 645 960)	(2 029 000)	(5 917 847)
Purchase of financial assets		(89 976)	(219 465)	(88 397)	(219 465)
Net cash from investing activities		(2 240 698)	(8 390 967)	(2 147 397)	(9 338 470)
Cash flows from financing activities					
Proceeds on share issue		408 106	5 461 785	408 108	5 461 785
Proceeds from/ (Repayment of) group loans		-	-	462 908	209 570
Proceeds from borrowings		1 124 434	156 571	1 028 653	156 571
Net cash from financing activities		1 532 540	5 618 356	1 899 669	5 827 926
Total cash movement for the 6 months ended		(453 564)	658 814	(172 285)	216 588
Total cash at end of the 6 months ended		226 052	679 616	44 303	216 588

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Notes to the Consolidated and separate Financial Statements

	Group		Company	
	6 months ended 30 June 2020	12 months ended 31 December 2019	6 months ended. 30 June 2020	12 months ended 31 December 2019
Figures in American Dollar				

1. Cash generated from operations

Profit (loss) before taxation	1 468 829	3 169 976	1 291 982	3 975 745
Adjustments for:				
Depreciation and amortisation	6 424	9 907	-	-
Dividends received (trading)	(74 784)	(40 736)	-	(40 736)
Interest income	(13 745)	(168 228)	-	-
Finance costs	56 818	177 973	56 708	78 825
Taxation	-	(750)	-	-
Changes in working capital:				
Inventories	-	(14 000)	-	-
Trade and other receivables	(938 374)	215 942	(1 149 510)	(199 130)
Trade and other payables	(282 285)	50 350	(67 029)	(49 483)
	222 883	3 400 434	132 151	3 765 221