

CONDENSED STATEMENTS OF FINANCIAL POSITION

GROUP		COMPANY	
As at 30.09.23 Unaudited	As at 30.06.23 Audited	As at 30.09.23 Unaudited	As at 30.06.23 Audited
Rs '000	Rs '000	Rs '000	Rs '000
ASSETS			
Non Current Assets			
Property, plant and equipment	202,318	196,728	377
Right-of-use assets	20,072	22,976	845
Investment and others	843,22	716,250	505,698
	1,066,112	935,955	507,182
Non-Current asset held for sale	4,264	4,107	-
Current Assets	257,124	332,939	47,065
Total Assets	1,327,501	1,273,001	553,984
EQUITY AND LIABILITIES			
Equity and Reserves Equity holders' interest	750,556	713,922	370,182
Non-Current Liabilities	236,810	250,900	8,010
Current Liabilities	340,134	308,179	175,793
Total Equity and Liabilities	1,327,501	1,273,001	553,984

CONDENSED STATEMENTS OF CHANGES IN EQUITY

THE GROUP

At July 1, 2022

Effect of prior period error

Loss for the period

Other comprehensive income for the year

Total comprehensive income for the year

Dividend

Transfer

Consolidation adjustments

At June 30, 2023

← Attributable to owners of the parent →

Stated Capital	Translation reserve	Fair Value & Investment revaluation reserves	Retained earnings	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
24,324	5,637	382,557	277,668	690,187
-	-	-	7,080	7,080
24,324	5,637	382,557	284,749	697,267
-	(567)	27,829	2,618	29,880
-	(567)	27,829	(5,742)	21,519
-	-	-	(4,865)	(4,865)
-	-	-	-	-
-	-	-	-	-
24,324	5,070	410,386	274,142	713,922

At July 1, 2023

Profit for the period

Other comprehensive profit for the period

Total comprehensive profit for the period

Dividend

Transfer

Consolidation adjustments

At September 30, 2023

24,324	5,070	410,386	274,142	713,922
-	-	-	15,205	15,205
-	91	21,337	-	21,428
-	91	21,337	15,205	36,633
-	-	-	-	-
-	-	-	-	-
-	-	-	-	-
24,324	5,161	431,723	289,347	750,555

CONDENSED STATEMENTS OF CASH FLOWS

GROUP		COMPANY	
3 Months to 30.09.23 Unaudited	30.06.2023 Audited	3 Months to 30.09.23 Unaudited	30.06.2023 Audited
Rs '000	Rs '000	Rs '000	Rs '000
Net cash generated from operating activities			
19,524	(1,799)	13,720	(1,091)
Net cash (used in) / generated from investing activities			
(22,024)	(22,024)	(13,739)	10,073
Net cash used in financing activities			
5,478	22,070	305	(6,305)
Decrease in cash and cash equivalents			
2,978	(1,953)	286	2,677
Opening cash and cash equivalents			
27,503	29,457	7,612	4,935
Closing cash and cash equivalents			
30,481	27,504	7,898	7,612

THE COMPANY

At July 1, 2022

Loss for the year

Other comprehensive loss for the year

Total comprehensive loss for the year

Dividend

At June 30, 2023

At July 1, 2023

Profit for the period

Other comprehensive profit for the period

Total comprehensive profit for the period

Dividend

At September 30, 2023

← Attributable to owners of the parent →

Stated Capital	Translation reserve	Fair Value & Investment revaluation reserves	Retained earnings	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
24,324	-	-	372,830	397,154
-	-	-	(28,959)	(28,959)
-	-	-	(266)	(266)
-	-	-	(29,225)	(29,225)
-	-	-	(4,865)	(4,865)
24,324	-	-	338,740	363,064
24,324	-	-	338,740	363,064
-	-	-	4,031	4,031
-	-	-	3,087	3,087
-	-	-	7,118	7,118
-	-	-	-	-
24,324	-	-	345,858	370,182

SEGMENTAL INFORMATION

GROUP

SEGMENT INFORMATION

Primary reporting format - business segments

	12 MONTHS TO 30 SEPTEMBER 2023				
	Mobility	Investments	Technology	Adjustments	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Segment revenue	62,219	10,027	16,971	(10,027)	79,190
Investment income	-	13,304	-	-	13,304
Gain/(loss) on financial assets at FVTPL	-	5,504	-	-	5,504
Other income	6,042	7,444	95	(4,852)	8,728
Profit on recognition of net investments	16,518	-	-	-	16,518
Segment results - Profit/(loss) from operation	1,994	20,802	2,413	(8,865)	14,855
Finance income	5,696	-	-	-	5,696
Finance costs	(2,506)	2,724	(521)	-	(5,346)
Profit/(loss) before taxation					15,205
Attributable to owners of the company					15,205

12 MONTHS TO 30 SEPTEMBER 2023

	12 MONTHS TO 30 SEPTEMBER 2023				
	Mobility	Investments	Technology	Adjustments	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Segment revenue	55,621	5,603	11,261	(5,601)	66,884
Investment income	129	12,746	-	(3,485)	9,390
Gain/(loss) on financial assets at FVTPL	-	(1,398)	-	-	(1,398)
Other income	5,685	8,822	393	(8,688)	6,211
Profit on recognition of net investments	-	16,020	-	-	16,020
Segment results - Profit/(loss) from operation	9,232	12,434	2,285	(11,897)	12,054
Finance income	3,968	-	-	-	3,968
Finance costs	(1,548)	(2,117)	(127)	(1,131)	(4,923)
Profit/(loss) before taxation					11,099
Attributable to owners of the company					11,099

12 MONTHS TO 30 SEPTEMBER 2023

	12 MONTHS TO 30 SEPTEMBER 2023				
	Mobility	Investments	Technology	Adjustments	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Segment revenue	447,172	874,855	5,474	-	1,327,501
Investment income	-	-	-	-	-
Gain/(loss) on financial assets at FVTPL	-	-	-	-	-
Other income	-	-	-	-	-
Profit on recognition of net investments	-	-	-	-	-
Segment results - Profit/(loss) from operation	318,592	32,027	11,492	-	362,111
Finance income	-	-	-	-	-
Finance costs	-	-	-	-	-
Profit/(loss) before taxation					213,264
Attributable to owners of the company					1,568
					576,944

At 30 September 2023

	At 30 September 2023				
	Mobility	Investments	Technology	Adjustments	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Segments assets	447,172	874,855	5,474	-	1,327,501
Unallocated corporate assets					1,327,501
Segment liabilities	318,592	32,027	11,492	-	362,111
Borrowings					213,264
Deferred tax liabilities					1,568
					576,944

At 30 June 2023

	At 30 June 2023				
	Mobility	Investments	Technology	Adjustments	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Segments assets	455,001	810,757	7,242	-	1,273,000
Unallocated corporate assets					1,273,000
Segment liabilities	255,806	67,840	12,637	-	336,283
Borrowings					221,747
Deferred tax liabilities					1,048
					559,078

Primary reporting format-business segments

Segments assets	447,172	874,855	5,474	-	1,327,501
Unallocated corporate assets					1,327,501

Segment liabilities	318,592	32,027	11,492	-	362,111
Borrowings					213,264
Deferred tax liabilities					1,568
					576,944

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

Revenue
Operating expenses
Gross operating income
Investment income
Gain on financial asset at fair value
Through profit or loss
Profit on recognition of net investments
Other income
Gain on sale of investment property
Administrative expenses
Profit/(loss) from operations
Finance Income
Finance costs
Profit before tax
Tax expenses
Profit for the period
Other comprehensive
Gains
Total comprehensive
Profit for the period
Profit attributable to
Owner of the company
Total comprehensive Profit attributable to:
Owners of the company

GROUP		COMPANY	
3 Months to 30.09.23 Unaudited	3 Months to 30.09.22 Unaudited	3 Months to 30.09.23 Unaudited	3 Months to 30.09.22 Unaudited
Rs '000	Rs '000	Rs '000	Rs '000
79,190	66,884	8,865	4,439
(74,999)	(59,083)	-	-
4,191	7,801	8,865	4,439
13,304	9,390	-	-
5,504	(1,398)	-	-
16,518	16,020	-	-
8,728	6,211	6,882	8,688
-	-	-	-
(33,390)	(25,969)	(10,298)	(7,972)
14,855	12,054	5,449	5,155
5,697	3,968	-	22
(5,346)	(4,923)	(1,418)	(1,402)
15,205	11,099	4,031	3,776
-	-	-	-
15,205	11,099	4,031	3,776
21,403	8,860	-	3,776
36,608	19,960	8,062	3,776
15,205	11,099	4,031	3,776
36,608	19,960	4,031	3,776

Profit attributed to owners of the parent ('000)	15,205	11,099
Number of shares in issue('000)	12,162	12,162
Profit per share (Rs/Cs)	1.25	0.91
Net Asset per share (Rs/Cs)	61.71	58.42

NOTES

Results

The financial year has been positive on many counts, RHT Bus Services Ltd (RHT BS) has registered better ridership and the company has recorded a profit. Fleet Pro Services Ltd. (FPSL) has started its de-fleeting program as the first cars acquired in the fleet have reached 5 years and funds from disposal are reinjected to renew and expand the fleet. Our African ventures are doing well in Zambia but Uganda remains very challenging.

Mobility:

Fleet Pro Services Ltd (FPSL) has upon maturity of contracts started to dispose of its cars, thereby generating additional cashflows which is being reinjected back into the operations. There is a timing difference in the recognition of non-current liabilities due to lease registration delays. The impact of MUR 35M, currently accounted under current liabilities will be reclassified in due course.

RHT Bus Services Ltd performed well during the year. On the agenda now is the cost optimisation of our operations through the expansion of our electric bus fleet.

Investments: The diversification of the portfolio has helped in a significant positive contribution to the group performance.

Technology: The cluster fared well despite increased competition on the local market. New business opportunities in the coming financial year are expected to materialise and to start contributing to both the top and the bottom line of the group.

Outlook

We have four pillars in our group : RHT Investments Ltd, RHT Bus Services Ltd, Fleetpro Services Ltd and ICL. Despite the challenges faced during the year, there are opportunities to be seized and to be improved the performance of these subsidiaries. We are hopeful that our ventures in Africa will get traction as we get more established in the region. A market diversification strategy takes time to materialise and the group is confident in its future success in the operational management space on the continent.

The above condensed unaudited results for the period ended 30 September 2023 are issued pursuant to DEM Rule 17 and the Securities Act 2005.

Copies of these results are available, free of charge upon request from the Company Secretary at Navitas House, Robinson Road, Floreal.

The statement of direct and indirect interests of Directors and Senior Officers of the Company, pursuant to DEM Rule 21, is available free of charge upon request from the Company Secretary at Navitas House, Robinson Road, Floreal.

By Order of the Board,

NAVITAS CORPORATE SERVICES LTD

Company Secretary

13th November 2023