

CONDENSED STATEMENTS OF FINANCIAL POSITION

	GROUP		COMPANY	
	9 months to 31.03.24 Unaudited	30.06.2023 Audited	9 months to 31.03.24 Unaudited	30.06.2023 Audited
	Rs '000	Rs '000	Rs '000	Rs '000
ASSETS				
Non Current Assets				
Property, plant and equipment	189,895	196,728	296	432
Right-of-use assets	16,507	22,976	521	1,052
Investment and others	832,363	716,250	505,698	505,698
	1,038,765	935,954	506,515	507,182
Non-Current asset held for sale	1,332	4,107	-	-
Current Assets	327,850	332,939	37,749	37,002
Total Assets	1,367,947	1,273,000	544,264	544,184
EQUITY AND LIABILITIES				
Equity and Reserves Equity holders' interest	781,693	713,922	351,960	363,064
Non-Current Liabilities	277,239	250,900	7,551	7,794
Current Liabilities	309,015	308,178	184,753	173,326
Total Equity and Liabilities	1,367,947	1,273,000	544,264	544,184

THE GROUP

At July 1, 2022 effect of prior period error
Loss for the year
Other comprehensive profit for the year
Total comprehensive profit for the year
Dividend
Transfer
Consolidation adjustments
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
Transfer
Consolidation adjustments
At March 31, 2024

CONDENSED STATEMENTS OF CHANGES IN EQUITY

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	284,749	697,267
-	-	-	(8,360)	(8,360)
-	(567.00)	27,828	2,618	29,879
24,324	5,070	410,385	279,007	718,786
-	-	-	(4,864)	(4,864)
-	-	(40,327)	(40,327)	-
-	-	-	-	-
24,324	5,070	370,058	233,816	713,922
24,324	5,070	370,058	233,816	713,922
-	-	-	24,287	24,287
-	-	46,277	-	46,277
-	-	46,277	24,287	70,564
-	-	-	-	-
-	-	-	-	-
-	-	-	(2,794)	(2,794)
24,324.00	5,070	391,417	255,310	781,693

CONDENSED STATEMENTS OF CASH FLOWS

	GROUP		COMPANY	
	9 months to 31.03.24 Unaudited	30.06.2023 Audited	9 months to 31.03.24 Unaudited	30.06.2023 Audited
	Rs '000	Rs '000	Rs '000	Rs '000
Net cash generated from operating activities				
	74,106	(1,799)	11,769	(1,091)
Net cash used in from investing activities				
	(116,113)	(22,224)	-	10,073
Net cash generated from/(used in) financing activities				
	35,585	22,070	(11,153)	(6,305)
Increase/(decrease) in cash and cash equivalents	(6,422)	(1,953)	616	2,677
Opening cash and cash equivalents	27,504	29,457	7,612	4,935
Closing cash and cash equivalents	21,082	27,504	8,228	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 loss for the period
Total comprehensive loss for the period
Dividend
At March 31, 2024

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
-	-	-	(14,191)	(14,191)
-	-	-	-	-
-	-	-	(14,191)	(14,191)
-	-	-	3,087	3,087
24,324	-	-	327,636	351,960

SEGMENTAL INFORMATION

GROUP

SEGMENT INFORMATION

Primary reporting format - business segments

Segment revenue
Investment income
(Loss)/gain on financial assets at FVTPL
Other income
Profit on recognition of net investments
Segment results - Profit/(loss) from operation
Finance income
Finance costs
Profit before taxation
Taxation
Profit/(loss) for the period
Attributable to Owners of the Parent

9 Months to 31.03.2024

Mobility	Investments	Technology	Adjustments	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
191,342	-	41,540	-	232,882
-	16,536	-	-	16,536
-	35,374	-	-	35,374
43,321	518	472	-	44,311
32,478	-	-	-	32,478
6,506	31,946	(2,572)	-	35,880
10,724	-	-	-	10,724
(14,888)	(7,176)	(253)	-	(22,317)
				24,287
				-
				24,287
				24,287

9 Months to 31.03.2023

Mobility	Investments	Technology	Adjustments	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
172,786	23,370	32,302	(17,825)	210,633
-	21,638	-	(3,257)	18,381
-	(348)	-	-	(348)
24,520	24,837	611	(16,630)	33,338
32,000	-	-	-	32,000
4,156	18,441	779	(17,967)	5,409
12,638	-	-	-	12,638
(19,873)	(4,689)	(261)	2,546	(22,277)
				(4,230)
				(25)
				(4,256)
				(4,256)

At 31 MARCH 2024

Primary reporting format-business segments

Segments assets
Unallocated corporate assets

Segment liabilities
Borrowings
Deferred tax liabilities

Mobility	Investments	Technology	Adjustments	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
587,542	1,633,379	37,358	(890,333)	1,367,947
				1,367,947
489,376	246,773	58,563	(300,296)	494,416
				90,698
				1,140
				586,254

At 30 JUNE 2023

Mobility	Investments	Technology	Total
Rs '000	Rs '000	Rs '000	Rs '000
455,001	810,757	7,242	1,273,000
			1,273,000
255,806	67,840	12,637	336,283
			221,747
			1,048
			559,078

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	3 Months to 31.03.2024 Unaudited	3 Months to 31.03.2023 Unaudited	9 Months to 31.03.2024 Unaudited	9 Months to 31.03.2023 Unaudited	3 Months to 31.03.2024 Unaudited	3 Months to 31.03.2023 Unaudited	9 Months to 31.03.2024 Unaudited	9 Months to 31.03.2023 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	82,866	74,395	232,882	210,633	-	4,043	8,865	14,339
Operating expenses	(81,359)	(70,880)	(224,944)	(191,361)	-	-	-	-
Gross operating income/(loss)	1,507	3,515	7,938	19,272	-	4,043	8,865	14,339
Investment Income	2,793	(890)	16,536	8,635	-	-	-	-
Gain/(loss) on financial asset at fair value through profit or loss	29,782	10,094	35,924	9,746	-	-	-	-
Profit on recognition of net investment	9,321	5,812	32,478	32,000	-	-	-	-
Other income	18,027	14,790	44,252	33,338	4,942	7,907	18,831	24,538
Gain on sale of investment property	-	-	-	-	-	-	-	-
Administrative expenses	(33,172)	(31,587)	(101,426)	(97,581)	(15,603)	(10,859)	(37,208)	(31,548)
Profit/(Loss) from operations	28,258	1,734	35,702	5,410	(10,661)	1,091	(9,550)	7,329
Finance Income	(534)	4,471	10,904	12,638	-	-	-	-
Finance costs	(8,396)	(11,385)	(22,318)	(22,278)	(1,700)	(1,512)	(4,678)	(4,365)
(Loss)/profit before taxation	19,328	(5,181)	24,288	(4,230)	(12,361)	(421)	(14,190)	2,964
Taxation	-	-	-	(25)	-	-	-	-
(Loss)/profit for the period	19,328	(5,181)	24,288	(4,255)	(12,361)	(421)	(14,190)	2,964
Other comprehensive Income	37,458	703	46,277	539	-	-	-	-
Total comprehensive (loss)/income for the period	56,786	(4,478)	70,565	(3,716)	(12,361)	(421)	(14,190)	2,964
Income/(loss) attributable to :								
Owners of the parent company	56,786	(5,181)	24,288	(4,256)	(12,361)	(421)	(14,190)	2,964
Total comprehensive income / (loss) attributable to :								
Owners of the parent company	56,786	(4,478)	70,565	(3,716)	(12,361)	(421)	(14,190)	2,964
	56,786	(4,478)	70,565	(3,716)	(12,361)	(421)	(14,190)	2,964
Profit/(Loss) attributable to owners of the parent ('000)	19,328	(5,181)	24,288	(4,255)				
Number of shares in issue ('000)	12,162	12,162	12,162	12,162				
Profit per share (Rs/Cs)	1.59	(0.43)	2.00	(0.35)				
Net Asset per share (Rs/Cs) 30 June	57	55	57	55				
Net Asset per share (Rs/Cs) 31 Mar 2024			64.3					

NOTES

The above condensed unaudited results for the period ended 31 March 2024 are issued pursuant to DEM Rule 17.

Results

The results for the period under review show a profit derived mainly from the appreciation in value of the assets held by RHT Investments Ltd, which materially contributed to the overall results of the Group. In contrast, results from the bus operations segment were dampened by the increase in wages in the bus industry in the months of September 2023 and January 2024. In addition, higher finance cost weighed heavily on the results. The Company also suffered from the impact of adverse weather conditions during the third quarter. Our fleet management company, Fleet Pro Services Ltd, continues its growth trajectory.

Investments: Both the local and the international portfolios continued to perform well.

Technology: The business in Zambia has performed better than expected. The operations in Mauritius have diversified their range of products and the impact will be felt in the foreseeable future.

Mobility: The main players in the bus industry continue to face financial challenges and the significant increase in wages has not been matched by an increase in revenue. Representations have been made to the authorities in order to expedite the adjustment of their financial contribution. The bus industry being heavily regulated, operators cannot increase revenue without Government support

Outlook

The restructuring of the Group post the introduction of the Metro and the Covid 19 pandemic is still underway. Some of the measures implemented such as the re engineering of the bus operation services and the diversification into full maintenance lease business have already provided encouraging results

Copies of these results are 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

14 May 2024

The Board of Directors of RHT Holding Ltd accepts full responsibility for the accuracy of the information contained in the accounts