



REGIS HOLDINGS LIMITED

UNAUDITED FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPT 2019

STATEMENT OF FINANCIAL POSITION

	Unaudited results for the period ended 30 Sep 19 USD	Audited results for the year ended 31 Dec 18 USD
<b>ASSETS</b>		
Non-current assets	38,355,558	35,767,934
Current assets		
Inventories	1,507,903	2,086,119
Other receivables	24,657,708	42,502,630
Cash and cash equivalents	9,144,732	9,804,344
<b>Total assets</b>	<b>73,665,901</b>	<b>90,161,027</b>
<b>EQUITY</b>		
Stated capital	1,000	1,000
Translation Reserve	1,346,100	807,252
Retained earnings	65,253,925	66,339,578
<b>Total equity</b>	<b>66,601,025</b>	<b>67,147,830</b>
<b>LIABILITIES</b>		
Non-current liabilities		
Loans and borrowings	1,400,000	1,381,840
Current liabilities		
Trade and other payables	5,644,876	21,631,357
<b>Total liabilities</b>	<b>7,044,876</b>	<b>23,013,197</b>
<b>Total equity and liabilities</b>	<b>73,665,901</b>	<b>90,161,027</b>

STATEMENT OF CHANGES IN EQUITY

	Stated Capital USD	Retained earnings USD	Foreign Exchange reserve USD	Total USD
At 31 December 2018	1,000	66,339,578	807,252	67,147,830
Profit/Loss for the period 01 Jan 19 - 30 Sept 19		(1,085,653)		(1,085,653)
Movement in translation Reserve			538,848	538,848
<b>At 30 Sept 2019</b>	<b>1,000</b>	<b>65,253,925</b>	<b>1,346,100</b>	<b>66,601,025</b>
At 31 December 2017	1,000	59,536,980	115,139	59,653,119
Profit for the year		6,802,598		6,802,598
Movement in translation reserve			692,113	692,113
<b>At 31 December 2018</b>	<b>1,000</b>	<b>66,339,578</b>	<b>807,252</b>	<b>67,147,830</b>

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited results for the period ended 30 Sep 19 USD	Audited results for the year ended 31 Dec 18 USD
Revenue	14,849,523	19,988,234
Cost of sales	(6,833,924)	(11,117,220)
<b>Gross profit</b>	<b>8,015,599</b>	<b>8,871,014</b>
Administrative expenses	(7,085,357)	(6,616,560)
Depreciation	(1,338,192)	(1,468,908)
Other operating income	748,349	7,599,966
<b>Profit before tax</b>	<b>340,399</b>	<b>8,385,512</b>
Tax expense	(349,843)	(603,950)
<b>Profit for the financial year</b>	<b>(9,444)</b>	<b>7,781,562</b>
Other comprehensive income	(1,076,209)	(286,851)
<b>Total comprehensive profit (loss) for the period</b>	<b>(1,085,653)</b>	<b>7,494,711</b>

STATEMENT OF CASH FLOWS

	Unaudited results for the period ended 30 Sep 19 USD	Audited results for the year ended 31 Dec 18 USD
Profit (loss) for the period	(1,085,653)	7,406,548
Other income	(748,349)	(855,732)
Interest expense	-	253,743
Tax Expense	349,843	114,024
Depreciation	1,338,192	1,463,908
Fair Value Adjustments	880,817	340,980
Share of loss/(profit) from Associates	195,392	480,519
<b>Cash flows (used in) operating activities</b>	<b>930,242</b>	<b>9,203,990</b>
(Increase)/Decrease in trade and other receivables	18,423,138	(3,726,829)
Increase/(decrease) in trade and other payables	(15,966,481)	7,921,420
<b>Net cash flows (used in)/from operating activities</b>	<b>3,386,899</b>	<b>5,009,399</b>
<b>Cash Flows from Investing Activities</b>		
Acquisitions of PPEs and Other Investments	(3,925,816)	-
Issue/Repayment of loans / Effect of foreign exchange differences	(214,869)	(6,769,337)
Interest received from loans	444,017	455,783
<b>Net cash flows (used in)/from investing activities</b>	<b>(3,696,668)</b>	<b>(6,313,554)</b>
<b>Cash Flows from Financing Activities</b>		
Dividend paid	-	(3,494,464)
Interest paid	-	1,378,081
Tax Paid	(349,843)	(114,024)
<b>Net cash flows from financing activities</b>	<b>(349,843)</b>	<b>(2,230,407)</b>
<b>Increase in cash and cash equivalents</b>	<b>(659,612)</b>	<b>(3,570,492)</b>
Opening cash and cash equivalents	9,804,344	13,374,836
<b>Closing cash and cash equivalents</b>	<b>9,144,732</b>	<b>9,804,344</b>

COMMENTS

**1. PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS**  
Regis Holdings Limited was incorporated in Mauritius on 9 January 2014 and holds a Global Business Licence ('GBLI'). The Company, through its subsidiaries, provides logistics, equipment, procurement and specialised services to a wide range of customers in the energy & mining sectors in Africa and Australia. Regis Holding Limited was listed on the SEM on March 29, 2019.

**2. RESULTS AND DIVIDEND**  
Revenues were stable in comparison with nine months of 2018 (-1%), despite a significant drop in trading from Mauritius (-34%), but helped by a 41% increase of revenues in Mozambique. As indicated at the end of the second quarter, the company is experiencing a strong increase of activity in Pemba (Mozambique). As during the previous quarter, the downtime due to maintenance and lack of cargo led to significant losses for Regis Shipping Ltd and this contributed negatively to the profitability of the Group. The further decline in the share price of PSV Holdings during the quarter caused additional losses recorded as fair value adjustment.  
No dividend has been declared nor recommended by the Board of Directors for the period under review.

**3. NET ASSET VALUE**  
The NAV per share as at 30 September 2019 was USD 0.86 (at 31 December 2018: USD 0.87)

**4. OTHER**  
The financial report is unaudited and has been prepared using the same accounting policies as the last audited annual financial statements, except for the adoption of amendments to published standards and interpretations issued which are now effective, and in accordance with International Financial Reporting Standards  
The Board of Directors of Regis Holdings Limited accepts full responsibility for the accuracy of the information contained in this report issued pursuant to Listing Rule 12.20 of the Stock Exchange of Mauritius and to Section 88 of the Securities Act 2005.  
The statement of direct and indirect interest of insiders required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request and copies of this report are available to the public, free of charge, at the registered office of the Company, in Black River, Tamarin, Mauritius.

BY ORDER OF THE BOARD

Olivier Bernard  
Director  
12th November 2019