

CONDENSED UNAUDITED RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2020

Business Registration Number: C07000893



CONDENSED STATEMENTS OF FINANCIAL POSITION

	GROUP		COMPANY	
	As at 31.12.2020 Unaudited	As at 30.06.2020 Audited	As at 31.12.2020 Unaudited	As at 30.06.2020 Audited
	Rs '000	Rs '000	Rs '000	Rs '000
ASSETS				
Non Current Assets				
Property, plant and equipment	181,232	208,420	442	467
Right-of-use assets	146,558	130,858	3,123	3,538
Investment and others	586,027	585,755	495,903	495,996
	913,817	925,033	499,469	500,001
Current Assets				
Total Assets	88,484	98,265	23,872	21,787
	1,002,301	1,023,298	523,340	521,788
EQUITY AND LIABILITIES				
Equity and Reserves				
Equity holders' interest	574,466	573,322	387,139	393,360
Non-Current Liabilities				
	300,629	260,044	4,282	4,544
Current Liabilities				
Total Equity and Liabilities	127,208	189,932	131,920	123,884
	1,002,301	1,023,298	523,340	521,788

CONDENSED STATEMENTS OF CHANGES IN EQUITY

	Attributable to owners of the parent			
	Stated Capital	Translation reserve	Retained earnings	Total
	Rs '000	Rs '000	Rs '000	Rs '000
THE GROUP				
At 01 July 2019	24,324	402,358	247,069	673,751
Effect of changes in accounting policies	-	-	(3,239)	(3,239)
As restated	24,324	402,358	243,830	670,512
Total comprehensive income for the period	-	35,593	25,156	60,749
Dividend paid	-	-	(6,081)	(6,081)
At 31 December 2019	24,324	437,951	262,905	725,180
At 01 July 2020	24,324	336,917	212,081	573,322
Loss for the period	-	-	(835)	(835)
Total comprehensive income for the period	-	553	-	553
Dividend paid	-	-	-	-
Transfer	-	(415)	415	-
Conso adjustment	-	-	1,426	1,426
At 31 December 2020	24,324	337,470	211,246	574,466

CONDENSED STATEMENTS OF CASH FLOWS

	GROUP		COMPANY	
	6 months as at 31.12.2020 Unaudited	6 months as at 31.12.2019 Unaudited	6 months as at 31.12.2020 Unaudited	6 months as at 31.12.2019 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Net cash generated from operating activities	66,392	(8,097)	(4,818)	22,918
Net cash (used in)/generated from investing activities	(14,680)	(7,447)	(245)	(46)
Net cash used in financing activities	(39,030)	(31,991)	(268)	(17,798)
Decrease in cash and cash equivalents	12,682	(47,535)	(5,331)	5,074
Opening cash and cash equivalents	(33,169)	14,454	(14,572)	(10,925)
Closing cash and cash equivalents	(20,486)	(33,081)	(19,904)	(5,851)

	Attributable to owners of the parent			
	Stated Capital	Translation Reserve	Retained Earnings	Total
	Rs '000	Rs '000	Rs '000	Rs '000
THE COMPANY				
At 01 July 2019	24,324	-	384,082	408,406
Effect of changes in accounting policies	-	-	(1,779)	(1,779)
As restated	24,324	-	382,303	406,627
Total comprehensive profit for the period	-	-	2,223	2,223
Dividend paid	-	-	(6,081)	(6,081)
At 31 December 2019	24,324	-	378,445	402,769
At 01 July 2020	24,324	-	369,035	393,359
Profit the period	-	-	(6,221)	(6,221)
Total comprehensive profit for the period	-	-	-	-
Dividend paid	-	-	-	-
At 31 December 2020	24,324	-	362,815	387,139

SEGMENTAL INFORMATION

GROUP SEGMENT INFORMATION

Primary reporting format - business segments

	6 Months to 31.12.2020				6 Months to 31.12.2019			
	Mobility	Investments	Technology	Total	Mobility	Investments	Technology	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Segment revenue	121,625	12,330	16,152	150,107	124,511	12,097	25,811	162,419
Segment revenue from operating segments	-	(8,830)	-	(8,830)	-	(12,097)	(197)	(12,293)
Segment revenue from external customers	121,625	3,500	16,152	141,277	124,511	-	25,615	150,125
Investment income	-	743	-	743	-	27,673	-	27,673
Other income	5,645	-	638	6,283	16,679	2,729	211	19,619
	127,270	4,243	16,790	148,303	141,190	30,402	25,826	197,418
Segment results - Profit/(loss) from operation	(4,206)	13,164	(272)	8,686	7,071	19,454	7,477	35,570
Finance costs				(9,897)				(10,414)
Profit before tax				(1,212)				25,156
Tax expense				376				-
Profit/(loss) for the period				(836)				25,156
Attributable to Owners of the Parent				(836)				25,156

Primary reporting format - business segments

	At 30 June 2020				At 30 June 2019			
	Mobility	Investments	Technology	Total	Mobility	Investments	Technology	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Segments assets	133,137	881,703	8,457	1,023,298	150,850	868,686	6,660	1,026,197
Unallocated corporate assets				1,023,298				1,026,197
Segment liabilities	244,548	71,761	7,957	324,266	206,188	45,237	5,339	256,764
Borrowings				125,710				95,681
				449,976				352,445

CONDENSED UNAUDITED RESULTS FOR THE PERIOD ENDED 31 DECEMBER 2020

Business Registration Number: C07000893



CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

GROUP

COMPANY

	3 months to 31.12.2020 Unaudited	3 months to 31.12.2019 Unaudited	6 months to 31.12.2020 Unaudited	6 months to 31.12.2019 Unaudited	3 months to 31.12.2020 Unaudited	3 months to 31.12.2019 Unaudited	6 months to 31.12.2020 Unaudited	6 months to 31.12.2019 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	91,813	80,239	141,277	150,125	9,828	-	9,828	10,081
Operating expenses	(56,918)	(64,765)	(115,349)	(124,355)	-	-	-	-
Gross operating income	34,895	15,474	25,928	25,770	9,828	-	9,828	10,081
Investment income	1,434	1,646	1,462	13,786	-	-	-	-
Gain on financial asset at fair value through profit or loss	15,269	7,557	8,780	13,887	-	-	-	-
Gain on sale of investment property	10,000	1,841	10,000	1,841	-	-	-	-
Other income	(1,861)	9,245	6,283	17,778	(1,553)	1,500	34	2,168
Administrative expenses	(36,136)	(19,990)	(43,768)	(37,492)	(8,854)	(5,745)	(12,960)	(9,481)
Finance costs	23,601	15,773	8,686	35,570	(579)	(4,595)	(3,098)	2,768
Profit/(loss) before tax	17,736	9,449	(1,212)	25,156	(2,069)	(4,929)	(6,221)	2,223
Tax expenses	-	-	376	-	-	-	-	-
Profit/(loss) for the period	17,736	9,449	(835)	25,156	(2,069)	(4,929)	(6,221)	2,223
Other comprehensive income/(loss)	29,373	32,761	553	35,593	-	-	-	-
Total comprehensive profit/(loss) for the period	47,109	42,210	(282)	60,749	(2,069)	(4,929)	(6,221)	2,223
Profit/(loss) attributable to:								
Owners of the company	17,736	9,449	(835)	25,156	(2,069)	(4,929)	(6,221)	2,223
	17,736	9,449	(835)	25,156	(2,069)	(4,929)	(6,221)	2,223
Total comprehensive income/(loss) attributable to:								
Owners of the company	47,109	42,210	(282)	60,749	(2,069)	(4,929)	(6,221)	2,223
	47,109	42,210	(282)	60,749	(2,069)	(4,929)	(6,221)	2,223

Profit/(loss) attributed to owners of the parent (Rs '000)	17,736	9,449	(835)	25,156
Number of shares in issue ('000)	12,162	12,162	12,162	12,162
Earnings/(loss) per share (Rs/Cs)	1.46	0.78	(0.07)	2.07
Net Asset per share (Rs/Cs)	47.14	55.40	47.14	55.40

NOTES

Results

Revenue of all three business clusters, namely Mobility, Investments and Technology was adversely affected during the period under review because of Covid. RHT Bus Services Ltd was doubly impacted because of the metro operations on its main route. The investment portfolio underperformed because of the drop in dividend income and the low valuation of its local investments. The technology line of business saw a drop in revenue derived from cashless solutions.

Outlook

The operations in Uganda are expected to start as from the month of May 2021 and we expect a positive impact on our results.

The above condensed unaudited results for the period ended 31 December 2020 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 Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rulers 2007, 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

11th February 2021

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