

CONDENSED UNAUDITED RESULTS FOR THE PERIOD ENDED 31 MARCH 2021

Business Registration Number: C07000893



CONDENSED STATEMENTS OF FINANCIAL POSITION

GROUP		COMPANY	
As at 31.03.2021 Unaudited	As at 30.06.2020 Audited	As at 31.03.2021 Unaudited	As at 30.06.2020 Audited
Rs '000	Rs '000	Rs '000	Rs '000
ASSETS			
Non Current Assets			
Property, plant and equipment	191,849	208,420	702
Right-of-use assets	152,249	130,858	2,916
Investment and others	548,804	585,755	495,861
	892,901	925,033	499,480
Current Assets			
	92,443	98,265	16,003
Total Assets	985,344	1,023,298	515,482
EQUITY AND LIABILITIES			
Equity and Reserves			
Equity holders' interest	542,711	573,322	384,039
Non-current Liabilities			
	257,052	260,044	4,067
Current Liabilities			
	185,582	189,932	127,376
Total Equity and Liabilities	985,344	1,023,298	515,482

CONDENSED STATEMENTS OF CHANGES IN EQUITY

THE GROUP

At 1 July 2019
Effect of changes in accounting policies
As restated
Total comprehensive loss for the period
Dividend
Consolidation adjustments
At 31 March 2020

At 1 July 2020
Loss for the period
Other comprehensive loss for the period
Total comprehensive loss for the period
Dividend
Consolidation adjustments
At 31 March 2021

THE COMPANY

At 1 July 2019
Effect of changes in accounting policies
As restated
Total comprehensive loss for the period
Dividend
At 31 March 2020

At 1 July 2020
Loss for the period
Other comprehensive income for the period
Total comprehensive loss for the period
Adjustments
At 31 March 2021

<----- Attributable to owners of the parent ----->				
Stated Capital	Translation reserve	Fair Value and Investment revaluation reserves	Retained earnings	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
24,324	402,358	-	247,068	673,750
-	-	-	(3,239)	(3,239)
24,324	402,358	-	243,829	670,511
-	(91,359)	-	(31,925)	(123,284)
-	-	-	(6,081)	(6,081)
-	-	-	-	-
24,324	310,999	-	205,823	541,146
24,324	336,917	-	212,081	573,322
-	-	-	(12,115)	(12,115)
-	-	(19,340)	-	(19,340)
-	-	(19,340)	(12,115)	(31,455)
-	-	-	(2,000)	(2,000)
-	-	-	883	883
24,324	336,917	(19,340)	198,849	540,750

<----- Attributable to owners of the parent ----->				
Stated Capital	Translation Reserve	Fair Value and Investment revaluation reserves	Retained Earnings	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
24,324	-	-	384,081	408,405
-	-	-	(1,779)	(1,779)
24,324	-	-	382,302	406,626
-	-	-	(3,574)	(3,574)
-	-	-	(6,081)	(6,081)
24,324	-	-	372,647	396,971
24,324	-	-	369,035	393,359
-	-	-	(9,320)	(9,320)
-	-	-	-	-
-	-	-	(9,320)	(9,320)
-	-	-	-	-
24,324	-	-	359,715	384,039

CONDENSED STATEMENTS OF CASH FLOWS

GROUP		COMPANY	
9 months As At 31.03.2021 Unaudited	9 months As At 31.03.2020 Unaudited	9 months As At 31.03.2021 Unaudited	9 months As At 31.03.2020 Unaudited
Rs '000	Rs '000	Rs '000	Rs '000
Net cash generated from operating activities			
(36,692)	48,510	(8,501)	10,351
Net cash (used in)/generated from investing activities			
(7,154)	(103,858)	(623)	(6,971)
Net cash used in financing activities			
(6,445)	(17,745)	(458)	(2,776)
Decrease in cash and cash equivalents			
(50,291)	(73,093)	(9,582)	604
Opening cash and cash equivalents			
56,560	14,454	(14,572)	(10,926)
Closing cash and cash equivalents			
6,269	(58,639)	(24,154)	(10,322)

SEGMENTAL INFORMATION

GROUP SEGMENT INFORMATION

Primary reporting format - business segments

Segment revenue			
Segment revenue from operating segments			
Segment revenue from external customers			
Investment income			
Other income			
Segment results - Profit/(loss) from operation			
Finance costs			
Profit before tax			
Tax expense			
Profit/(loss) for the period			
Attributable to Owners of the Parent			

9 Months to 31.03.2021

Mobility	Investments	Technology	Total
Rs '000	Rs '000	Rs '000	Rs '000
174,754	6,109	27,179	208,042
(1,055)	(5,771)	(2,403)	(9,230)
173,699	337	24,776	198,812
-	1,811	-	1,811
14,067	3,355	(6,002)	11,420
187,766	5,504	18,773	212,043
(6,178)	12,262	(4,181)	1,903
			(13,973)
			(12,070)
			(45)
			(12,115)
			(12,115)

9 Months to 31.03.2020

Mobility	Investments	Technology	Total
Rs '000	Rs '000	Rs '000	Rs '000
180,952	20,287	27,460	228,699
(10,388)	(14,361)	(618)	(25,367)
170,564	5,926	26,842	203,332
-	(22,478)	-	(22,478)
29,396	2,335	694	32,425
199,960	(14,217)	27,536	213,279
9,840	(31,190)	2,546	(18,804)
(9,346)	(3,722)	(2)	(13,070)
494	(34,912)	2,544	(31,874)
			(50)
			(31,924)
			(31,924)

At 30 June 2020

Mobility	Investments	Technology	Total
Rs '000	Rs '000	Rs '000	Rs '000
133,137	881,703	8,457	1,023,298
			1,023,298
244,548	71,761	7,957	324,266
			125,710
			449,976

At 30 June 2019

Mobility	Investments	Technology	Total
Rs '000	Rs '000	Rs '000	Rs '000
150,850	868,686	6,660	1,026,197
			1,026,197
206,188	45,237	5,339	256,764
			95,681
			352,445

Primary reporting format-business segments

Segments assets	
Unallocated corporate assets	

Segment liabilities

Borrowings

CONDENSED UNAUDITED RESULTS FOR THE PERIOD ENDED 31 MARCH 2021

Business Registration Number: C07000893



CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

GROUP

COMPANY

	3 months to 31.03.2021 Unaudited	3 months to 31.03.2020 Unaudited	9 months to 31.03.2021 Unaudited	9 months to 31.03.2020 Unaudited	3 months to 31.03.2021 Unaudited	3 months to 31.03.2020 Unaudited	9 months to 31.03.2021 Unaudited	9 months to 31.03.2020 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	57,535	53,207	198,812	203,332	-	1,187	2,000	11,268
Operating expenses	(53,324)	(58,208)	(168,673)	(182,563)	-	-	-	-
Gross operating income	4,211	(5,001)	30,139	20,769	-	1,187	2,000	11,268
Investment income	349	(836)	1,811	12,950	-	-	-	-
Gain on financial asset at fair value through profit or loss	(2,335)	(50,530)	6,445	(36,643)	-	-	-	-
Gain on sale of investment property	-	(626)	10,000	1,215	-	-	-	-
Other income	5,137	14,648	11,420	32,426	5,418	-	13,280	2,168
Administrative expenses	(14,144)	(12,029)	(57,912)	(49,521)	(6,931)	(4,763)	(19,891)	(14,244)
Finance costs	(4,076)	(2,657)	(13,973)	(13,071)	(1,513)	(3,576)	(4,612)	(808)
Loss before tax	(10,858)	(57,031)	(12,070)	(31,875)	(3,099)	(5,807)	(9,320)	(3,584)
Tax expenses	(421)	(50)	(45)	(50)	-	-	-	-
Loss for the period	(11,279)	(57,081)	(12,115)	(31,925)	(3,099)	(5,807)	(9,320)	(3,584)
Other comprehensive loss	(19,893)	(128,946)	(19,340)	(93,353)	-	-	-	-
Total comprehensive loss for the period	(31,172)	(186,027)	(31,455)	(125,278)	(3,099)	(5,807)	(9,320)	(3,584)
Loss attributable to:								
Owners of the company	(11,279)	(57,081)	(12,115)	(31,925)	(3,099)	(5,807)	(9,320)	(3,584)
	(11,279)	(57,081)	(12,115)	(31,925)	(3,099)	(5,807)	(9,320)	(3,584)
Total comprehensive loss attributable to:								
Owners of the company	(19,893)	(186,027)	(19,340)	(125,278)	(3,099)	(5,807)	(9,320)	(3,584)
	(19,893)	(186,027)	(19,340)	(125,278)	(3,099)	(5,807)	(9,320)	(3,584)

Loss attributed to owners of the parent ('000)	(11,279)	(57,081)	(12,115)	(31,925)
Number of shares in issue('000)	12,162	12,162	12,162	12,162
Loss per share (Rs/Cs)	(0.93)	(4.69)	(1.00)	(2.62)
Net Asset per share (Rs/Cs)	47.14	55.40	47.14	55.40

NOTES

Results

The Mobility and Technology clusters were adversely affected during the period under review as they had to operate in a challenging economic environment aggravated by the second Lockdown in early March 2021.

The results of the Mobility sector has been further impacted by the lack of support from the Authorities to the Bus Transport Industry. RHT Bus Services Ltd has filed a legal notice to the NLTA and the Ministry of Transport to safeguard assurances previously given.

The investment portfolio performed better because of foreign assets and the local stock market is yet to recover to the pre pandemic levels.

Outlook

The Outlook remains challenging in the current economic and pandemic situation both at the local and global levels.

The Group is negotiating with the Government to re-engineer the business model of its bus operation. In the same vein, it is intensifying its business development activity.

The focus is on innovative mobility and technology solutions to be marketed both regionally and locally.

The above condensed unaudited results for the period ended 31 March 2021 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

12th May 2021

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