

CONDENSED AUDITED RESULTS FOR THE YEAR ENDED 30 JUNE, 2019

Business Registration Number: C07000893



CONDENSED STATEMENTS OF FINANCIAL POSITION				
	GROUP		COMPANY	
	As at 30.06.19 Audited	As at 30.06.18 Audited	As at 30.06.19 Audited	As at 30.06.18 Audited
	Rs '000	Rs '000	Rs '000	Rs '000
ASSETS				
Non Current Assets				
Property, plant and equipment	274,930	201,542	523	419
Investments and others	616,430	683,391	496,053	482,346
	891,362	884,934	496,576	482,765
Current Assets	134,834	88,764	38,856	13,315
Total Assets	1,026,196	953,698	535,432	496,080
EQUITY AND LIABILITIES				
Equity and Reserves Equity holders' interest	673,751	694,643	406,406	409,930
Non-Current Liabilities	158,147	111,970	113	740
Current Liabilities	196,298	147,085	126,913	85,410
Total Equity and Liabilities	1,026,196	953,698	535,432	496,080

CONDENSED STATEMENTS OF CASH FLOWS				
	GROUP		COMPANY	
	12 Months to 30.06.19 Audited	12 Months to 30.06.18 Audited	12 Months to 30.06.19 Audited	12 Months to 30.06.18 Audited
	Rs '000	Rs '000	Rs '000	Rs '000
Net cash generated / (used in) from operating activities	90,641	(32,338)	12,314	8,789
Net cash (used in) / generated from investing activities	(5,323)	(4,168)	(14,166)	(1,052)
Net cash (used in) / generated from financing activities	(31,634)	(15,170)	(13,444)	(7,313)
Increase / (Decrease) in cash and cash equivalents	53,684	(51,676)	(15,296)	404
Opening cash and cash equivalents	(39,230)	12,446	4,370	3,966
Increase / (decrease)	53,684	(61,676)	(15,296)	404
Closing cash and cash equivalents	14,454	(39,230)	(10,926)	4,370

SEGMENTAL INFORMATION											
	12 Months to 30.06.2019					12 Months to 30.06.2018					
	Operating		Financial		Rentals	Trading		Total			
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	
Segment revenue	229,819	32,063	11,894	34,020	-	307,796	199,182	16,091	3,530	56,431	277,236
Segment revenue from operating segments	229,819	(32,063)	11,894	34,020	-	275,733	199,182	(16,091)	(3,530)	(1,687)	(21,288)
Segment revenue from external customers	-	-	-	-	-	-	-	60,912	-	-	59,020
Investment income	-	19,359	-	-	-	19,359	-	-	-	-	1,892
Gain on financial asset at FVTPL	-	6,148	-	-	-	6,148	-	-	-	-	-
Other income	44,827	-	-	459	-	45,886	39,624	29	-	3,302	42,956
Segment results - (Loss)/profit from Operations	(2,310)	5,310	531	2,971	6,502	(11,694)	51,436	(1,283)	(6,875)	32,584	(8,528)
Finance costs	-	-	-	-	(14,359)	(7,857)	-	-	-	-	24,056
Loss before tax	-	-	-	-	-	(7,857)	-	-	-	-	24,056
Tax expense	-	-	-	-	-	(1,150)	-	-	-	-	(2,158)
Loss for the year	-	-	-	-	-	(9,007)	-	-	-	-	21,898
Non controlling interest	-	-	-	-	-	-	-	-	-	-	-
Attributable to Owners of the parent	-	-	-	-	-	(9,007)	-	-	-	-	21,898
Primary reporting format - business segments	23,282	773,116	207,341	22,457	1,026,197	111,212	611,982	176,239	54,265	953,698	-
Segment assets	-	-	-	-	1,026,197	-	-	-	-	953,698	-
Associates	-	-	-	-	-	-	-	-	-	-	-
Segment liabilities	51,521	45,388	4,568	3,267	104,744	69,013	13,849	2,473	11,002	96,337	-
Borrowings	-	-	-	-	247,178	-	-	-	-	162,194	-
	-	-	-	-	351,922	-	-	-	-	259,055	-

CONDENSED STATEMENTS OF CHANGES IN EQUITY					
	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
THE GROUP					
On July 1, 2017	24,324	3,353	445,039	247,926	720,641
Total comprehensive loss for the year	-	-	(33,013)	20,393	(12,621)
Dividend	-	-	-	(13,378)	(13,378)
At June 30, 2018	24,324	3,353	412,025	254,940	694,642
At July 1, 2018	24,324	3,353	412,025	254,940	694,642
Total comprehensive loss for the year	-	-	19,726	(9,007)	10,719
Dividend	-	-	-	(10,946)	(10,946)
Transfer	-	-	27,617	-	27,617
Consolidation adjustments	-	-	-	(20,665)	(20,665)
At June 30, 2019	24,324	(24,264)	459,368	214,322	673,750
THE COMPANY					
On July 1, 2017	24,324	-	-	407,969	432,293
Total comprehensive loss for the year	-	-	-	(8,984)	(8,984)
Dividend	-	-	-	(13,378)	(13,378)
At June 30, 2018	24,324	-	-	385,606	409,930
At July 1, 2018	24,324	-	-	385,606	409,930
Total comprehensive income for the year	-	-	-	9,421	9,421
Dividend	-	-	-	(10,946)	(10,946)
At June 30, 2019	24,324	-	-	384,081	408,405

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME					
	GROUP		COMPANY		
	12 Months to 30.06.19 Audited	12 Months to 30.06.18 Audited	12 Months to 30.06.19 Audited	12 Months to 30.06.18 Audited	
	Rs '000	Rs '000	Rs '000	Rs '000	
Revenue	275,734	255,947	32,063	17,354	
Operating expenses	(250,342)	(246,296)	-	-	
Gross operating income	25,392	9,651	32,063	17,354	
Investment Income	19,359	59,020	-	-	
Gain on financial asset at fair value through profit or loss	6,148	1,892	-	-	
Other income	45,086	42,957	5,122	105	
Administrative expenses	(89,483)	(80,935)	(23,913)	(21,878)	
Profit/(Loss) from operations	6,502	32,584	13,271	(4,519)	
Finance costs	(14,359)	(8,528)	(4,322)	(4,483)	
Share of loss of associates	-	-	-	-	
(Loss) / Profit before tax	(7,857)	24,056	8,949	(9,002)	
Tax expenses	(1,150)	(2,158)	(8)	-	
(Loss) / Profit for the year	(9,007)	21,898	8,941	(9,002)	
Other comprehensive income / (loss)	19,726	(34,519)	481	18	
Total comprehensive income / (loss) for the year	10,719	(12,621)	9,421	(8,985)	
(Loss)/Profit attributable to :					
Owners of the parent company	(9,007)	21,898	8,941	(9,002)	
Total comprehensive income / (loss) attributable to :					
Owners of the parent company	10,719	(12,621)	9,421	(8,985)	
(Loss)/Profit attributable to owners of the parent ('000)	(9,007)	21,898	8,941	(9,002)	
Number of shares in issue ('000)	12,162	12,162	-	-	
Net Asset value per share (Rs/Cs)	55.40	57.12	-	-	
Earnings per share (Rs/Cs)	(0.74)	1.80	-	-	

NOTES

The above condensed audited financial statement for the year ended June 30, 2019 are issued pursuant to DEM Rule 18 and the Securities Act 2005.

The financial performance of the Group has been adversely impacted by RHT Bus Services Ltd. The authorities have provided assurances that measures will be taken to mitigate this impact.

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) Rules 2007, is available free of charge, upon request to the Company Secretary, at Navitas House, Robinson Road, Floreal.

By Order of the Board,
NAVITAS CORPORATE SERVICES LTD
Company Secretary

27th September 2019

The Board of Directors of RHT HOLDING LTD accepts full responsibility for the accuracy of the information contained in the accounts.

AUDITORS' REPORT

We have audited the financial statements of RHT Holding Ltd for the year ended June 30, 2019, from which the abridged financial statements were extracted, in accordance with International Standards on Auditing.

Our opinion on these financial statements, which will be submitted for consideration and approval at the forthcoming Annual Meeting of shareholders, is unqualified.

In our opinion, the abridged financial statements are consistent, in all material respects, with the financial statements from which they were derived.

BDO

Chartered Accountants

1. The abridged audited financial statements for the year ended June 30, 2019 are audited and have been prepared in line with International Financial Reporting Standards, except for the adoption of the relevant amendments to published Standards, Standards and Interpretations issued, now effective.