

CONDENSED UNAUDITED RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2021

Business Registration Number: C07000893



CONDENSED STATEMENTS OF FINANCIAL POSITION

| | GROUP | | COMPANY | |
|-------------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| | As at 30.09.2021 Unaudited | As at 30.06.2021 Audited | As at 30.09.2021 Unaudited | As at 30.06.2021 Audited |
| | Rs '000 | Rs '000 | Rs '000 | Rs '000 |
| ASSETS | | | | |
| Non Current Assets | | | | |
| Property, plant and equipment | 191,134 | 195,079 | 830 | 804 |
| Right-of-use assets | 9,168 | 10,686 | 2,502 | 2,709 |
| Investment and others | 876,510 | 776,952 | 495,840 | 495,814 |
| | 1,076,812 | 982,717 | 499,172 | 499,327 |
| Current Assets | 82,806 | 106,944 | 20,353 | 22,148 |
| Total Assets | 1,159,618 | 1,089,661 | 519,525 | 521,475 |
| EQUITY AND LIABILITIES | | | | |
| Equity and Reserves | | | | |
| Equity holders' interest | 714,855 | 670,269 | 382,545 | 387,283 |
| Non-current Liabilities | 215,673 | 233,766 | 2,591 | 3,818 |
| Current Liabilities | 229,091 | 185,626 | 134,389 | 130,373 |
| Total Equity and Liabilities | 1,159,618 | 1,089,661 | 519,525 | 521,475 |

CONDENSED STATEMENTS OF CHANGES IN EQUITY

THE GROUP

At July 1, 2020
Effect of changes in accounting policies
As restated
Profit for the year
Other comprehensive loss for the period
Dividend
Transfer
Consolidation adjustments
At June 30, 2021

At July 1, 2021
Profit for the period
Other comprehensive loss for the period
Total comprehensive loss for the period
Dividend
Transfer
Consolidation adjustments
At September 30, 2021

THE COMPANY

At July 1, 2020
Effect of changes in accounting policies
As restated
Loss for the period
Other comprehensive loss for the period
Total comprehensive profit for the period
Dividend
At June 30, 2021

At July 1, 2021
Loss for the period
Other comprehensive income for the period
Total comprehensive loss for the period
Dividend
At September 30, 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 | 3,229 | 333,688 | 212,081 | 573,322 |
| - | - | - | 39,946 | 39,946 |
| 24,324 | 3,229 | 333,688 | 252,027 | 613,268 |
| - | - | - | 9,215 | 9,215 |
| - | 2,169 | 48,722 | (3,106) | 47,786 |
| - | - | - | - | - |
| - | - | (20,867) | 20,867 | - |
| - | - | - | - | - |
| 24,324 | 5,398 | 361,543 | 279,004 | 670,269 |
| 24,324 | 5,398 | 361,543 | 279,004 | 670,269 |
| - | - | - | 9,532 | 9,532 |
| - | - | 36,313 | - | 36,313 |
| - | - | 36,313 | 9,532 | 45,846 |
| - | - | - | - | - |
| - | - | - | - | - |
| - | - | - | (1,260) | (1,260) |
| 24,324 | 5,398 | 397,857 | 287,276 | 714,855 |

<----- 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 | - | - | 369,035 | 393,359 |
| - | - | - | - | - |
| 24,324 | - | - | 369,035.34 | 393,359.34 |
| - | - | - | (6,170) | (6,170) |
| - | - | - | 93 | 93 |
| - | - | - | (6,077) | (6,077) |
| - | - | - | - | - |
| 24,324 | - | - | 362,959 | 387,283 |
| 24,324 | - | - | 362,959 | 387,283 |
| - | - | - | (4,765) | (4,765) |
| - | - | - | - | - |
| - | - | - | (4,765) | (4,765) |
| - | - | - | - | - |
| 24,324 | - | - | 358,193 | 382,517 |

CONDENSED STATEMENTS OF CASH FLOWS

| | GROUP | | COMPANY | |
|--|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| | 3 months As At 30.09.2021 Unaudited | 3 months As At 30.09.2020 Unaudited | 3 months As At 30.09.2021 Unaudited | 3 months As At 30.09.2020 Unaudited |
| | Rs '000 | Rs '000 | Rs '000 | Rs '000 |
| Net cash generated from operating activities | 10,993 | (285) | (8,501) | (436) |
| Net cash (used in)/generated from investing activities | (15,576) | 1,487 | (623) | (172) |
| Net cash used in financing activities | (16,042) | (562) | (458) | - |
| Decrease in cash and cash equivalents | (20,626) | 640 | (9,582) | (608) |
| Opening cash and cash equivalents | (8,972) | (37,006) | (14,572) | (14,572) |
| Closing cash and cash equivalents | (29,598) | (36,366) | (24,154) | (15,180) |

SEGMENTAL INFORMATION

GROUP SEGMENT INFORMATION

Primary reporting format - business segments

| | 3 Months to 30.09.2021 | | | | | 3 Months to 30.09.2020 | | | | |
|--|------------------------|-------------|------------|-------------|---------------|------------------------|-------------|------------|-------------|-----------------|
| | Mobility | Investments | Technology | Adjustments | Total | Mobility | Investments | Technology | Adjustments | Total |
| | Rs '000 | Rs '000 | Rs '000 | Rs '000 | Rs '000 | Rs '000 | Rs '000 | Rs '000 | Rs '000 | Rs '000 |
| Segment revenue | 43,131 | 1,087 | 12,990 | (955) | 56,253 | 39,960 | 13,157 | 8,315 | (11,968) | 49,464 |
| Investment income | - | 590 | - | (585) | 4 | - | 28 | - | - | 28 |
| Gain/(loss) on financial assets at FVTPL | - | 13,713 | - | - | 13,713 | - | (6,489) | - | - | (6,489) |
| Other income | 9,022 | 2,713 | 29 | (2,885) | 8,879 | 9,181 | 1,575 | 200 | (2,812) | 8,144 |
| Profit on recognition of net investments | - | 6,118 | - | - | 6,118 | - | - | - | - | - |
| Segment results - Profit/(loss) from operation | 2,150 | 9,503 | 887 | (1,152) | 11,388 | (4,327) | (6,025) | (1,165) | (3,399) | (14,916) |
| Finance income | - | 2,954 | - | - | 2,954 | - | - | - | - | - |
| Finance costs | (1,271) | (4,104) | (93) | 1,186 | (4,282) | (1,523) | (5,509) | (116) | 3,117 | (4,031) |
| Profit before tax | | | | | 10,060 | | | | | (18,947) |
| Tax expense | | | | | (527) | | | | | 376 |
| Profit/(loss) for the period | | | | | 9,533 | | | | | (18,571) |
| Attributable to Owners of the Parent | | | | | 9,533 | | | | | (18,571) |

Primary reporting format - business segments

| | At 30 June 2021 | | | | | At 30 June 2020 | | | | |
|------------------------------|-----------------|-------------|------------|--|-----------|-----------------|-----------|---------|---------|-----------|
| | Mobility | Investments | Technology | | Total | Operating | Financial | Rentals | Trading | Total |
| | Rs '000 | Rs '000 | Rs '000 | | Rs '000 | Rs '000 | Rs '000 | Rs '000 | Rs '000 | Rs '000 |
| Segments assets | 86,399 | 980,330 | 22,923 | | 1,089,652 | 170,602 | 764,943 | 115,740 | 13,702 | 1,064,987 |
| Unallocated corporate assets | | | | | 1,089,652 | | | | | 1,064,987 |
| Segment liabilities | 75,210 | 155,812 | 4,503 | | 235,525 | 201,200 | 16,743 | 12,871 | 6,348 | 237,162 |
| Borrowings | | | | | 183,492 | | | | | 214,167 |
| Deferred tax liabilities | | | | | 375 | | | | | 390 |
| | | | | | 419,392 | | | | | 451,719 |

CONDENSED UNAUDITED RESULTS FOR THE QUARTER ENDED 30 SEPTEMBER 2021

Business Registration Number: C07000893



CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

| | GROUP | | | | COMPANY | | | |
|--|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|----------------------------------|
| | 3 months to 30.09.2021 Unaudited | 3 months to 30.09.2020 Unaudited | 3 months to 30.09.2021 Unaudited | 9 months to 30.09.2020 Unaudited | 3 months to 30.09.2021 Unaudited | 3 months to 30.09.2020 Unaudited | 3 months to 30.09.2021 Unaudited | 9 months to 30.09.2020 Unaudited |
| | Rs '000 | Rs '000 | Rs '000 | Rs '000 | Rs '000 | Rs '000 | | |
| Revenue | 56,253 | 49,464 | 198,812 | 203,332 | - | 1,019 | 2,000 | 11,268 |
| Operating expenses | (51,737) | (58,431) | (168,673) | (182,563) | - | - | - | - |
| Gross operating income | 4,516 | (8,967) | 30,139 | 20,769 | - | 1,019 | 2,000 | 11,268 |
| Investment income | 4 | 28 | 1,811 | 12,950 | - | - | - | - |
| Gain on financial asset at fair value | - | - | - | - | - | - | - | - |
| through profit or loss | 13,713 | (6,489) | 6,445 | (36,643) | - | - | - | - |
| Profit on recognition of net investments | 6,118 | - | 10,000 | 1,215 | - | - | - | - |
| Other income | 8,879 | 8,144 | 11,420 | 32,426 | 2,629 | - | 13,280 | 2,168 |
| Gain on revaluation of property | - | - | - | - | - | - | - | - |
| Administrative expenses | (21,842) | (7,632) | (57,912) | (49,521) | (6,040) | (4,763) | (19,891) | (14,244) |
| | 11,388 | (14,916) | 1,903 | (18,804) | (3,411) | (3,744) | (4,612) | (808) |
| Finance income | 2,954 | - | - | - | - | - | - | - |
| Finance costs | (4,283) | (4,031) | (13,973) | (13,071) | (1,355) | (2,231) | (4,708) | (2,776) |
| Profit/(Loss) before tax | 10,060 | (18,947) | (12,070) | (31,875) | (4,765) | (5,975) | (9,320) | (3,584) |
| Tax expenses | (527) | 376 | (45) | (50) | - | - | - | - |
| Profit/(Loss) for the period | 9,532 | (18,571) | (12,115) | (31,925) | (4,765) | (5,975) | (9,320) | (3,584) |
| Other comprehensive | | | | | | | | |
| Gains/(loss) | 36,313 | (28,820) | (19,340) | (93,353) | - | - | - | - |
| Total comprehensive | | | | | | | | |
| Profit/(loss) for the period | 45,846 | (47,391) | (31,455) | (125,278) | (4,765) | (5,975) | (9,320) | (3,584) |
| Profit/(loss) attributable | | | | | | | | |
| to: | | | | | | | | |
| Owners of the company | 9,532 | (18,571) | (12,115) | (31,925) | (4,765) | (5,975) | (9,320) | (3,584) |
| | 9,532 | (18,571) | (12,115) | (31,925) | (4,765) | (5,975) | (9,320) | (3,584) |
| Total comprehensive | | | | | | | | |
| Profit/(loss) | | | | | | | | |
| attributable to: | | | | | | | | |
| Owners of the company | 45,846 | (47,391) | (19,340) | (125,278) | (4,765) | (5,975) | (9,320) | (3,584) |
| | 45,846 | (47,391) | (19,340) | (125,278) | (4,765) | (5,975) | (9,320) | (3,584) |
| Loss attributed | | | | | | | | |
| to owners of the parent ('000) | 9,532 | (18,571) | (12,115) | (31,925) | | | | |
| Number of shares in issue('000) | 12,162 | 12,162 | 12,162 | 12,162 | | | | |
| Loss per share (Rs/Cs) | 0.78 | (1.53) | (0.996) | (2.62) | | | | |
| Net Asset per share (Rs/Cs) | 58.78 | 43.35 | 47.14 | 55.40 | | | | |

NOTES

Results

The Group financial results confirm the recovery trend in the economy.

The transformation strategy being deployed by the Group is still being implemented and it will take a few quarters before we see its full impact.

Mobility: The rise in Covid-19 cases and the continuing impact of the Metro are still dragging the performance of RHT Bus Services Ltd. Despite the limited support from the Government for the month of September 2021, we hope that a comprehensive support plan will be provided to the industry.

Investments: Stocks performed well during the quarter as reflected by the reported results.

Technology: New opportunities have crystallised and are expected to improve the profitability of the segment.

The above condensed unaudited results for the period ended 30 September 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

29th November 2021

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