

## CONDENSED STATEMENTS OF FINANCIAL POSITION

GROUP		COMPANY	
As at 30.06.23 Audited	As at 30.06.22 Audited (Restated)	As at 30.06.23 Audited	As at 30.06.22 Audited
Rs '000	Rs '000	Rs '000	Rs '000
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, plant and equipment	196,728	189,820	432
Right-of-use assets	22,976	28,228	1,052
Investment and others	716,250	827,524	505,698
	935,955	1,045,571	518,355
<b>Non-Current asset held for sale</b>	4,107	2,558	37,002
<b>Current Assets</b>	332,939	143,666	-
	332,939	143,666	33,980
<b>Total Assets</b>	<b>1,273,001</b>	<b>1,191,795</b>	<b>544,184</b>
			552,335
<b>EQUITY AND LIABILITIES</b>			
Equity and Reserves Equity holders' interest	713,922	697,267	363,064
<b>Non-Current Liabilities</b>	250,900	275,308	7,794
<b>Current Liabilities</b>	308,179	219,220	173,326
<b>Total Equity and Liabilities</b>	<b>1,273,001</b>	<b>1,191,795</b>	<b>544,184</b>
			552,335

## CONDENSED STATEMENTS OF CHANGES IN EQUITY

← Attributable to owners of the parent →

Attributable to owners of the parent				
Stated Capital	Translation reserve	Fair Value & Investment revaluation reserves	Retained earnings	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
At 1 July 2022	24,324	5,637	382,557	277,668
As previously reported	-	-	-	7,080
As restated	24,324	5,637	382,557	284,749
Loss for the year	-	-	-	(8,360)
Other comprehensive income for the year	-	(567)	27,828	2,618
Total comprehensive income for the year	24,324	5,070	410,385	279,007
Dividend	-	-	-	(4,864)
Transfer	-	-	(40,327)	40,327
At June 30, 2023	24,324	5,070	370,058	314,470
				713,922

### THE GROUP

At 1 July 2022

As previously reported

As restated

Loss for the year

Other comprehensive income for the year

Total comprehensive income for the year

Dividend

Transfer

At June 30, 2023

24,324	5,398	361,543	279,004	670,269
-	-	-	4,455	4,455
24,324	5,398	361,543	283,459	674,724
-	-	-	(12,156)	(12,156)
-	239	36,079	206	36,525
-	239	36,079	(11,950)	24,368
-	-	-	(1,825)	(1,825)
-	-	(15,065)	15,065	-
24,324	5,637	382,557	284,749	697,267

At July 1, 2021

As previously reported

Effect of prior period error

As restated

Profit for the year

Other comprehensive income for the year

Total comprehensive income for the year

Dividend

Transfer

At June 30, 2022

### THE COMPANY

← Attributable to owners of the parent →

Attributable to owners of the parent				
Stated Capital	Translation reserve	Fair Value & Investment revaluation reserves	Retained earnings	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
At 1 July 2021	24,324	-	-	362,959
Loss for the year	-	-	-	11,549
Other comprehensive loss for the period	-	-	-	146
Total comprehensive profit for the period	-	-	-	11,695
Dividend	-	-	-	(1,824)
At June 30, 2022	24,324	-	-	372,830
				397,154

24,324	-	-	372,830	397,154
-	-	-	(28,959)	(28,959)
-	-	-	(266)	(266)
-	-	-	(29,225)	(29,225)
-	-	-	(4,865)	(4,865)
24,324	-	-	338,741	363,065

## CONDENSED STATEMENTS OF CASH FLOWS

	GROUP		COMPANY	
	12 Months to 30.06.23 Audited	12 Months to 30.06.22 Audited	12 Months to 30.06.23 Audited	12 Months to 30.06.22 Audited
	Rs '000	Rs '000	Rs '000	Rs '000
Net cash (used in) / generated from operating activities	(38,443)	(7,796)	5,781	16,624
Net cash (used in) / generated from investing activities	14,418	39,380	-	(20,270)
Net cash (used in) / generated from financing activities	22,070	(40,610)	(3,105)	4,908
(Decrease) / increase in cash and cash equivalents	(1,955)	(9,026)	2,676	1,262
Opening cash and cash equivalents	30,728	40,432	4,935	3,075
(Decrease) / increase	(1,955)	(9,026)	2,676	1,262
Exchange differences	(1,271)	(678)	-	598
Closing cash and cash equivalents	27,502	30,728	7,611	4,935

At 1 July 2021

Loss for the year

Other comprehensive loss for the period

Total comprehensive profit for the period

Dividend

At June 30, 2022

At July 1, 2022

Profit for the year

Other comprehensive loss for the period

Total comprehensive profit for the period

Dividend

At June 30, 2023

## SEGMENTAL INFORMATION

### GROUP

#### SEGMENT INFORMATION

#### Primary reporting format - business segments

Segment revenue

Investment income

Gain/(loss) on financial assets at FVTPL

Other income

Profit on recognition of net investments

Segment results - Profit/(loss) from operation

Finance income

Finance costs

(Loss)/profit before taxation

### 12 MONTHS TO 30 JUNE 2023

Mobility	Investments	Technology	Adjustments	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
219,293	38,853	49,947	(35,846)	272,247
-	19,816	-	-	19,816
-	15,901	-	-	15,901
55,463	25,700	841	(23,862)	58,142
38,178	-	-	-	38,178
16,734	25,633	2,413	(44,326)	454
-	1,200	-	15,627	16,827
(20,758)	(10,394)	(521)	6,673	(25,000)
				(7,719)

At 30 June 2023

Mobility	Investments	Technology	Adjustments	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
455,001	810,757	7,242	-	1,273,000
				1,273,000
255,806	67,840	12,637	-	336,283
				221,747
				1,048
				559,078

#### Primary reporting format-business segments

Segments assets

Unallocated corporate assets

Segment liabilities

Borrowings

Deferred tax liabilities

### 12 MONTHS TO 30 JUNE 2022

Mobility	Investments	Technology	Adjustments	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
160,307	43,665	38,482	(35,183)	207,271
236	21,291	-	(491)	21,036
-	2,110	-	-	2,110
69,901	7,682	542	(9,520)	68,605
31,332	-	-	-	31,332
22,081	10,548	3,290	(38,059)	(2,140)
12,174	1,035	-	-	13,209
(6,231)	(7,943)	(391)	(4,599)	(19,163)
				(8,094)

At 30 June 2022

Mobility	Investments	Technology	Adjustments	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
454,071	701,324	36,401	-	1,191,795
				1,191,795
89,390	14,420	2,714	-	106,524
				387,628
				375
				494,527

	GROUP		GROUP	
	12 Months to 30.06.23 Audited	12 Months to 30.06.22 Audited (restated)	12 Months to 30.06.23 Audited	12 Months to 30.06.22 Audited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	267,564	207,271	49,076	46,421
Operating expenses	(260,139)	(217,733)	-	-
Gross operating income	7,425	(10,462)	49,076	39,903
Investment Income	19,699	21,035	-	-
Profit on recognition of net investment	38,178	31,332	-	-
Gain on financial asset at fair value through profit or loss	15,901	2,110	-	-
Loss allowance recognised during the year	(624)	(2,436)	(3,087)	-
Other income	58,142	68,606	1,676	1,163
Administrative expenses	(138,267)	(112,323)	(70,844)	(31,322)
(Loss)/profit from operations	454	(2,138)	(23,179)	16,262
Finance income	16,827	13,209	-	104
Finance costs	(25,000)	(19,163)	(5,697)	(4,639)
(Loss) / profit before tax	(7,719)	(8,092)	(28,876)	11,726
Tax expenses	(641)	(4,063)	(83)	(176)
(Loss)/profit for the year	(8,360)	(12,155)	(28,959)	11,550
Other comprehensive income	29,878	36,523	(266)	146
Total comprehensive income / (loss) for the year	21,519	24,368	(29,225)	11,695
(Loss)/Profit attributed to :				
Owners of the parent company	(8,360)	(12,155)	(28,959)	11,550
Total comprehensive income / (loss) attributable to :	21,519	24,368	(29,225)	11,695
Owners of the parent company				
(Loss)/Profit attributable to owners of the parent ('000)	(8,360)	(12,155)		
Number of shares in issue ('000)	12,162	12,162		
Net Asset value per share (Rs/Cs)	59	55		
Earnings per share (Rs/Cs)	(0.69)	(1.00)		

## NOTES

The above condensed audited financial statements for the year ended June 30, 2023 are issued pursuant to DEM Rule 18 and the Securities Act 2005.

### Results

The financial year has been positive on many counts, RHT Bus Services Ltd (RHT BS) has registered better ridership and the company has recorded a profit. Fleet Pro Services Ltd. (FPST) has started its de-fleeting program as the first cars acquired in the fleet have reached 5 years and funds from disposal are reinjected to renew and expand the fleet. Our African ventures are doing well in Zambia but Uganda remains very challenging.

**Mobility:** Fleet Pro Services Ltd (FPST) has upon maturity of contracts started to dispose of its cars, thereby generating additional cashflows which is being reinjected back into the operations RHT Bus Services Ltd performed well during the year. On the agenda now is the cost optimisation of our operations through the expansion of our electric bus fleet. The mobility project in Africa suffered a setback which was beyond our control. Delays by owners of Tondeka to secure project financing for fleet expansion has impacted negatively on the project and the generation of cashflows. The projected growth failing to materialise had a negative bearing on the bottom line of the group.

**Investments:** The diversification of the portfolio has helped in a significant positive contribution to the group performance.

**Technology:** The cluster fared well despite increased competition on the local market. New business opportunities in the coming financial year are expected to materialise and to start contributing to both the top and the bottom line of the group.

### Outlook

We have four pillars in our group : RHT Investments Ltd , RHT Bus Services Ltd , Fleetpro Services Ltd and ICL. Despite the challenges faced during the year, there are opportunities to be seized and to improve the performance of these subsidiaries. We are hopeful that our ventures in Africa will get traction as we get more established in the region. A market diversification strategy takes time to materialise and the group is confident in its future success in the operational management space on the continent.

The above condensed audited results for the period ended June 30, 2023 are issued pursuant to DEM Rule 18.

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 DEM Rule 21 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

13<sup>th</sup> November 2023

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

1. The abridged financial statements for the year ended June 30, 2023 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.

2. The abridged audited consolidated financial statements for the year ended June 30, 2023 have been extracted from the annual consolidated financial statements which have been prepared in accordance with the Mauritian Companies Act 2001 and the Mauritian Financial Reporting Act 2004 and comply with International Financial Reporting Standards. The independent auditors' report for the consolidated financial statements was issued with an unqualified opinion.

BDO & Co.

Chartered Accountants