

## CONDENSED STATEMENTS OF FINANCIAL POSITION

	GROUP			COMPANY	
	As at 30.06.23 Audited (Restated)	As at 30.06.22 Audited (Restated)	As at 30.06.21 Audited (Restated)	As at 30.06.23 Audited	As at 30.06.22 Audited
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
<b>ASSETS</b>					
<b>Non Current Assets</b>					
Property, plant and equipment	196,728	189,820	195,079	432	704
Right-of-use assets	22,976	9,188	25,966	1,052	1,880
Investment and others	716,250	827,524	776,952	505,698	515,771
	<b>935,955</b>	1,026,532	997,997	<b>507,182</b>	518,355
<b>Non-Current asset held for sale</b>	<b>4,107</b>	2,558.00	-	<b>37,002</b>	-
<b>Current Assets</b>	332,939	143,666	106,944	-	33,980
<b>Total Assets</b>	<b>1,273,001</b>	1,172,755	1,104,941	<b>544,184</b>	552,335
<b>EQUITY AND LIABILITIES</b>					
Equity and Reserves Equity holders' interest	713,922	690,253	674,724	363,064	397,154
<b>Non-Current Liabilities</b>	250,900	275,308	261,882	7,794	1,637
<b>Current Liabilities</b>	308,179	207,194	168,335	173,326	153,544
<b>Total Equity and Liabilities</b>	<b>1,273,001</b>	1,172,755	1,104,941	<b>544,184</b>	552,335

## CONDENSED STATEMENTS OF CHANGES IN EQUITY

### THE GROUP

	Attributable to owners of the parent	Total
At July 1, 2021 as previously reported	24,324	690,187
Effect of prior year adjustment Loss for the year	5,637	(8,360)
Other comprehensive income for the year	(567)	2,618
Total comprehensive income for the year	5,070	279,007
Dividend	-	(4,864)
Transfer	-	-
Consolidation adjustments	-	-
At June 30, 2022 (as restated)	24,324	713,922
At July 1, 2021 As previously reported	24,324	670,269
effect of prior period error	-	4,455
As restated	24,324	674,724
Loss for the year	5,398	(12,156)
Other comprehensive profit for the year	239	36,525
Total comprehensive profit for the year	239	24,368
Dividend	-	(1,825)
Transfer	-	15,065
Consolidation adjustments	-	-
At June 30, 2023	24,324	697,267

	Attributable to owners of the parent	Total
At July 1, 2021 as previously reported	24,324	690,187
Effect of prior year adjustment Loss for the year	5,637	(8,360)
Other comprehensive income for the year	(567)	2,618
Total comprehensive income for the year	5,070	279,007
Dividend	-	(4,864)
Transfer	-	-
Consolidation adjustments	-	-
At June 30, 2022 (as restated)	24,324	713,922
At July 1, 2021 As previously reported	24,324	670,269
effect of prior period error	-	4,455
As restated	24,324	674,724
Loss for the year	5,398	(12,156)
Other comprehensive profit for the year	239	36,525
Total comprehensive profit for the year	239	24,368
Dividend	-	(1,825)
Transfer	-	15,065
Consolidation adjustments	-	-
At June 30, 2023	24,324	697,267

## 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	(1,799)	(7,796)	(1,091)	16,624
Net cash (used in) / generated from investing activities	(22,224)	39,380	10,072	(20,270)
Net cash (used in) / generated from financing activities	22,070	(40,610)	(6,305)	4,908
(Decrease) / increase in cash and cash equivalents	(1,954)	(9,026)	2,676	1,262
Opening cash and cash equivalents	30,728	40,432	4,935	3,075
(Decrease) / increase	(1,954)	(9,026)	2,676	1,262
Exchange differences	(1,271)	(678)	-	598
Closing cash and cash equivalents	27,503	30,728	7,611	4,935

### THE COMPANY

	Attributable to owners of the parent	Total
At July 1, 2021	362,959	387,283
Profit for the year	11,549	11,549
Other comprehensive profit for the year	146	146
Total comprehensive profit for the year	11,695	11,695
Dividend	(1,824)	(1,824)
At June 30, 2022	372,830	397,154
At July 1, 2022	372,830	397,154
Loss for the period	(28,959)	(28,959)
Other comprehensive loss for the year	(266)	(266)
Total comprehensive loss for the year	(29,225)	(29,225)
Dividend	(4,865)	(4,865)
At June 30, 2023	338,741	363,065

	Attributable to owners of the parent	Total
At July 1, 2021	362,959	387,283
Profit for the year	11,549	11,549
Other comprehensive profit for the year	146	146
Total comprehensive profit for the year	11,695	11,695
Dividend	(1,824)	(1,824)
At June 30, 2022	372,830	397,154
At July 1, 2022	372,830	397,154
Loss for the period	(28,959)	(28,959)
Other comprehensive loss for the year	(266)	(266)
Total comprehensive loss for the year	(29,225)	(29,225)
Dividend	(4,865)	(4,865)
At June 30, 2023	338,741	363,065

## SEGMENTAL INFORMATION

### GROUP SEGMENT INFORMATION

#### Primary reporting format - business segments

	12 MONTHS TO 30 JUNE 2023					12 MONTHS TO 30 JUNE 2022				
	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	219,293	38,853	49,947	(35,846)	272,247	160,307	43,665	38,482	(35,183)	207,271
Investment income	-	19,816	-	-	19,816	236	21,291	-	(491)	21,036
Gain/(loss) on financial assets at FVTPL	-	15,901	-	-	15,901	-	2,110	-	-	2,110
Other income	55,463	25,700	841	(23,862)	58,142	69,901	7,682	542	(9,520)	68,605
Profit on recognition of net investments	38,178	-	-	-	38,178	31,332	-	-	-	31,332
Segment results - Profit/(loss) from operation	16,734	25,633	2,413	(44,326)	454	22,081	10,548	3,290	(38,059)	(2,140)
Finance income	-	1,200	-	15,627	16,827	12,174	1,035	-	-	13,209
Finance costs	(20,758)	(10,394)	(521)	6,673	(25,000)	(6,231)	(7,943)	(391)	(4,599)	(19,163)
<b>(Loss)/profit before taxation</b>					(7,119)					(8,094)

#### Primary reporting format-business segments

	At 30 June 2023					At 30 June 2022				
	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
Segments assets	455,001	810,757	7,242	-	1,273,000	454,071	701,324	36,401	-	1,191,795
Unallocated corporate assets					1,273,000					1,191,795
Segment liabilities	255,806	67,840	12,637	-	336,283	89,390	14,420	2,714	-	106,524
Borrowings					221,747					387,628
Deferred tax liabilities					1,048					375
					559,078					494,527

## CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	GROUP		COMPANY	
	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)
Profit/(loss) 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)
Share of loss of associates	-	-	-	-
(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 :				
Owners of the parent company	21,519	24,368	(29,225)	11,695
(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)	0.76		

### NOTES

#### 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. (FPSL) 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 (FPSL) 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 30 June 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