



REGIS HOLDINGS LIMITED

UNAUDITED FINANCIAL REPORT FOR THE PERIOD ENDED 31 MARCH 2019

STATEMENT OF FINANCIAL POSITION

	Unaudited results for the period ended 31 Mar 19 USD	Audited results for the year ended 31 Dec 18 USD
<b>ASSETS</b>		
Non-current assets	35,784,458	35,767,934
Current assets		
Inventories	2,764,085	2,086,119
Other receivables	44,279,921	42,502,630
Cash and cash equivalents	9,030,996	9,804,344
<b>Total assets</b>	<b>91,859,460</b>	<b>90,161,027</b>
<b>EQUITY</b>		
Stated capital	1,000	1,000
Retained earnings	66,835,773	67,146,830
<b>Total equity</b>	<b>66,836,773</b>	<b>67,147,830</b>
<b>LIABILITIES</b>		
Non-current liabilities		
Loans and borrowings	1,769,023	1,381,840
Current liabilities		
Trade and other payables	23,253,664	21,631,357
<b>Total liabilities</b>	<b>25,022,687</b>	<b>23,013,197</b>
<b>Total equity and liabilities</b>	<b>91,859,460</b>	<b>90,161,027</b>

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited results for the period ended 31 Mar 19 USD	Audited results for the year ended 31 Dec 18 USD
Revenue	5,760,532	19,988,234
Cost of sales	(2,902,993)	(11,117,220)
<b>Gross profit</b>	<b>2,857,539</b>	<b>8,871,014</b>
Administrative expenses	(2,731,752)	(8,085,468)
Other operating income	(364,871)	7,599,966
<b>Profit before tax</b>	<b>(239,084)</b>	<b>8,385,512</b>
Tax expense	(71,973)	(603,950)
<b>Profit for the financial year</b>	<b>(311,057)</b>	<b>7,781,562</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>(286,851)</b>
<b>Total comprehensive profit for the year</b>	<b>(311,057)</b>	<b>7,494,711</b>

STATEMENT OF CASH FLOWS

	Unaudited results for the period ended 31 Mar 19 USD	Audited results for the year ended 31 Dec 18 USD
Profit for the year	(311,057)	7,406,548
<b>Cash flows (used in) operating activities</b>	<b>(311,057)</b>	<b>9,089,966</b>
(Increase)/Decrease in trade and other receivables	(1,777,291)	(3,726,829)
Increase/(decrease) in trade and other payables	1,622,307	7,921,420
<b>Net cash flows (used in)/from operating activities</b>	<b>(466,041)</b>	<b>4,895,375</b>
Issue of loans / Effect of foreign exchange differences	(62,567)	(6,769,337)
Interest received from loans	149,695	455,783
<b>Net cash flows (used in)/from investing activities</b>	<b>87,128</b>	<b>(6,313,554)</b>
Dividend paid	-	(3,494,464)
Interest paid	(394,436)	1,378,081
<b>Net cash flows from financing activities</b>	<b>(394,436)</b>	<b>(2,116,383)</b>
<b>Increase in cash and cash equivalents</b>	<b>(773,348)</b>	<b>(3,570,492)</b>
Opening cash and cash equivalents	9,804,344	13,374,836
<b>Closing cash and cash equivalents</b>	<b>9,030,996</b>	<b>9,804,344</b>

STATEMENT OF CHANGES IN EQUITY

	Stated Capital USD	Retained earnings USD	Total USD
At 31 December 2018	1,000	67,146,830	67,147,830
Profit for the period 01 Jan 19 - 31 Mar 19		(311,057)	(311,057)
<b>At 31 March 2019</b>	<b>1,000</b>	<b>66,835,773</b>	<b>66,836,773</b>
At 31 December 2017	1,000	59,652,119	59,653,119
Profit for the year		7,494,711	7,494,711
<b>At 31 December 2018</b>	<b>1,000</b>	<b>67,146,830</b>	<b>67,147,830</b>

COMMENTS

1. PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

Regis Holdings Limited was incorporated in Mauritius on 9 January 2014 and holds a category one Global Business Licence ('GBL1'). The Company, through its subsidiaries, provides logistics, equipment, procurement and specialised services to a wide range of customers in the energy & mining sectors in Africa and Australia. Regis Holding Limited was listed on the SEM on March 29, 2019.

2. RESULTS AND DIVIDEND

Revenues were good in the first quarter, helped by product sales initiated in 2018, and due to a good start of the year in Mozambique, where operations are increasing with the preparation for drilling operations in Pemba later in the year. Unfortunately, the decline of activity in its shipping division has had negative impact on the profitability.

No dividend has been declared nor recommended by the Board of Directors for the period under review.

3. NET ASSET VALUE

The NAV per share as at 31 March 2019 was USD 0.87 (at 31 December 2018: USD 0.87)

4. SUBSEQUENT EVENTS

Following the investment in PSV Holdings made in 2018, Regis remains committed to assist with the turnaround of this entity and is considering providing a further loan of ZAR 9,000,000 in order to achieve it.

5. OTHER

The financial report is unaudited and has been prepared using the same accounting policies as the last audited annual financial statements, except for the adoption of amendments to published standards and interpretations issued which are now effective, and in accordance with International Financial Reporting Standards

The Board of Directors of Regis Holdings Limited accepts full responsibility for the accuracy of the information contained in this report issued pursuant to Listing Rule 12.20 of the Stock Exchange of Mauritius and to Section 88 of the Securities Act 2005.

The statement of direct and indirect interest of insiders required under rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available upon request and copies of this report are available to the public, free of charge, at the registered office of the Company, in Black River, Tamarin, Mauritius.

BY ORDER OF THE BOARD

Olivier Bernard  
Director  
10th June 2019