



REGIS HOLDINGS LIMITED

UNAUDITED FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2019

STATEMENT OF FINANCIAL POSITION

	Unaudited results for the period ended 30 Jun 19	Audited results for the year ended 31 Dec 18
	USD	USD
ASSETS		
Non-current assets	39,117,346	35,767,934
Current assets		
Inventories	1,345,164	2,086,119
Other receivables	44,785,116	42,502,630
Cash and cash equivalents	8,021,207	9,804,344
Total assets	93,268,833	90,161,027
EQUITY		
Stated capital	1,000	1,000
Retained earnings	67,723,740	67,146,830
Total equity	67,724,740	67,147,830
LIABILITIES		
Non-current liabilities		
Loans and borrowings	3,553,881	1,381,840
Current liabilities		
Trade and other payables	21,990,212	21,631,357
Total liabilities	25,544,093	25,013,197
Total equity and liabilities	93,268,833	90,161,027

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 - 30 Jun 19		(392,155)	(392,155)
At 30 June 2019	1,000	67,723,740	68,725,675
At 31 December 2017	1,000	59,652,119	59,653,119
Profit for the year		7,494,711	7,494,711
At 31 December 2018	1,000	67,146,830	67,147,830

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Unaudited results for the period ended 30 Jun 19	Audited results for the year ended 31 Dec 18
	USD	USD
Revenue	9,795,874	19,988,234
Cost of sales	(4,897,450)	(11,117,220)
Gross profit	4,898,423	8,871,014
Administrative expenses	(5,324,597)	(8,085,468)
Other operating income	1,232,371	7,599,966
Profit before tax	806,197	8,385,512
Tax expense	(162,084)	(603,950)
Profit for the financial year	644,114	7,781,562
Other comprehensive income	(1,036,269)	(286,851)
Total comprehensive profit (loss) for the period	(392,155)	7,494,711

STATEMENT OF CASH FLOWS

	Unaudited results for the period ended 30 Jun 19	Audited results for the year ended 31 Dec 18
	USD	USD
Profit (loss) before taxation	(230,071)	7,006,599
Interest income	(252,665)	(455,783)
Interest expense	35,680	253,743
Depreciation	855,300	1,463,908
Fair Value Adjustments	791,979	340,980
Share of loss/(profit) from Associates	244,290	480,519
Cash flows (used in) operating activities	1,444,513	9,089,966
(Increase)/Decrease in trade and other receivables	(1,541,531)	(3,726,829)
Increase/(decrease) in trade and other payables	358,855	7,921,420
Net cash flows (used in)/from operating activities	261,837	4,895,375
Issue of loans / Effect of foreign exchange differences	(2,135,555)	(6,769,337)
Interest received from loans	252,665	455,783
Net cash flows (used in)/from investing activities	(1,882,890)	(6,313,554)
Cash Flows from Financing Activities		
Dividend paid	-	(3,494,464)
Interest paid	(162,084)	1,378,081
Tax Paid	(162,084)	
Net cash flows from financing activities	(162,084)	(2,116,383)
Increase in cash and cash equivalents	(1,783,137)	(3,570,492)
Opening cash and cash equivalents	9,804,344	13,374,836
Closing cash and cash equivalents	8,021,207	9,804,344

COMMENTS

1. PRINCIPAL ACTIVITY AND REVIEW OF THE BUSINESS

Regis Holdings Limited was incorporated in Mauritius on 9 January 2014 and holds a Global Business Licence. 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 stable in comparison with six months of 2018 (-2%). Notwithstanding a second quarter quieter than anticipated, the company is expecting a strong increase of activity in Pemba (Mozambique) in the months to come. Trade however remains slow in Uganda. As during the first quarter, the downtime due to maintenance and lack of cargo led to results below expectations for Regis Shipping Ltd and this contributed negatively to the profitability of the Group. Following the 20% drop in the share value of PSV Holdings during the quarter, a loss of USD 580,000 was recorded as a fair value adjustment.

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 30 June 2019 was USD 0.87 (at 31 December 2018: USD 0.87)

4. SUBSEQUENT EVENTS

There are no material subsequent events to report.

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
14th August 2019