



REGIS HOLDINGS LIMITED

CONSOLIDATED UNAUDITED FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2020

STATEMENT OF FINANCIAL POSITION

	Group Unaudited 30 June 2020 USD	Group Audited 31 Dec 2019 USD	Company Unaudited 30 June 2020 USD	Company Audited 31 Dec 2019 USD
ASSETS				
Non-current assets	36,312,190	33,758,219	38,964,015	39,068,931
Current assets				
Inventories	656,864	1,082,064	-	-
Other receivables	15,806,636	23,451,528	38,318,282	38,597,604
Cash and cash equivalents	13,038,020	9,522,777	6,455,698	5,362,785
Total assets	65,813,710	67,814,588	83,737,996	83,029,320
EQUITY				
Stated capital	1,000	1,000	1,000	1,000
FC Translation Reserve	2,957,864	394,326	-	-
Revaluation Reserve	1,075,827	1,075,827	-	-
Retained earnings	54,348,987	58,388,776	80,171,609	79,460,960
Total equity	59,383,678	59,859,929	80,172,609	79,461,960
LIABILITIES				
Non-current liabilities				
Loans and borrowings	1,750,000	1,750,000	-	-
Current liabilities				
Trade and other payables	5,680,031	6,204,659	3,565,388	3,567,360
Total liabilities	7,430,031	7,954,659	3,565,388	3,567,360
Total equity and liabilities	65,813,710	67,814,588	83,737,996	83,029,320

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group Unaudited results for the period ended 30 June 2020 USD	Group Unaudited results for the period ended 30 June 2019 USD	Company Unaudited results for the period ended 30 June 2020 USD	Company Audited results for the period ended 30 June 2019 USD
Revenue	7,190,815	9,795,874	607,453	249,236
Cost of sales	(2,796,727)	(4,897,450)	-	-
Gross profit	4,394,088	4,898,424	607,453	249,236
Other Operating Income	29,132	15,889	(237,923)	(197,867)
Administrative expenses	(3,781,671)	(3,723,988)	(121,150)	-
Depreciation	(1,431,191)	(846,210)	-	-
Finance income	44,984	140,919	419,528	622,950
Finance Costs	(2,047)	-	-	-
Foreign Exchange Gain/(Loss)	(2,719,950)	(56,755)	85,280	(58,470)
Expected Credit Loss	-	-	-	-
Fair Value Adjustments	(266,747)	(414,059)	-	(414,059)
Share of Associates' Profit/(Loss)	45,836	(244,290)	-	-
Profit / (Loss) before tax	(3,687,866)	(230,070)	753,188	201,790
Tax expense	(352,224)	(162,084)	(42,539)	(22,610)
Profit/ (Loss) for the period	(4,039,790)	(392,154)	710,649	179,180
Other comprehensive income	2,563,539	456,943	-	-
Total comprehensive profit/ (loss) for the period	(1,476,251)	64,789	710,649	179,180

CONSOLIDATED STATEMENT OF CASH FLOWS

	Group Unaudited results for the period ended 30 June 2020 USD	Group Unaudited results for the period ended 30 June 2019 USD	Company Unaudited results for the period ended 30 June 2020 USD	Company Audited results for the period ended 30 June 2019 USD
Cash flows (used in) operating activities				
Profit / (loss) for the year	(3,687,566)	(230,070)	753,188	201,790
Adjustment for:				
Depreciation and Amortisation	1,431,191	846,210	-	-
Profit on disposal of investments	-	-	-	-
Interest Income	(44,984)	(252,665)	(448,351)	(622,950)
Interest Expense	2,047	-	-	-
Movement in retirement benefit obligations	-	-	-	-
Dividend Income	-	-	-	-
Fair Value Adjustments	266,747	414,059	266,747	414,059
Share of loss/(profit) from Associates	(45,836)	244,290	-	-
Operating profit before working capital changes	(2,078,403)	1,021,824	571,584	(7,101)
Changes in Inventories and Work In Progress	126,309	740,955	-	-
Changes in trade and Other receivables	7,078,174	499,350	(437,291)	168,044
Changes in trade and other payables	479,572	358,855	(1,972)	14,840
Cash generated from operations	5,605,654	2,620,984	132,321	175,783
Interest Paid	2,047	-	-	-
Tax Paid	(70,110)	(162,084)	(31,595)	(145,364)
Net cash generated from operations	5,537,591	2,458,900	100,726	30,419
Cash Flows from Investing activities				
Investment in subsidiaries	-	-	-	-
Investment in associates	-	-	-	-
Acquisition of other investments/properties	(319,655)	(574,402)	(2,138,971)	-
Acquisition of intangibles	-	-	-	-
Acquisitions of property, plant and equipment	(2,001,231)	(1,823,481)	-	-
Interest Received	-	252,665	448,351	622,950
Proceeds on disposal of property, plant and equipment	300,000	-	-	-
Dividend received	-	-	4,644,962	-
Net cash used in investing activities	(2,020,886)	(2,145,218)	2,954,342	622,950
Cash Flows from Financing activities				
Dividend Paid	-	-	-	-
Loan Paid	-	-	-	-
Loan Received/ Advanced	-	(2,135,555)	(1,962,155)	(3,823,840)
Net cash flows from financing activities	-	(2,135,555)	(1,962,155)	(3,823,840)
Net movement in cash and Cash equivalents	3,516,705	(1,821,873)	1,092,913	(3,170,471)
Effect on foreign Exchange changes	(1,462)	38,736	-	-
Cash and Cash equivalents at beginning of the year	9,522,777	9,804,344	5,362,785	8,426,643
Cash and Cash equivalents at end of the period	13,038,020	8,021,207	6,455,698	5,256,172

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (GROUP)

	Stated Capital USD	Retained earnings USD	Foreign Exch. reserve USD	Revaluation Reserve USD	Total USD
At 31 December 2018	1,000	66,339,578	807,252	-	67,147,830
Prior Year Adjustment	-	(373,346)	-	-	(373,346)
At 31 Dec 2018- As restated	1,000	65,966,232	807,252	-	66,774,484
Profit/Loss for the year ended 31 Dec 2019	-	(7,557,922)	-	-	(7,557,922)
Movement in Reserve	-	(19,534)	(412,926)	1,075,827	643,367
At 31 December 2019	1,000	58,388,776	394,326	1,075,827	59,859,929
At 31 December 2019	1,000	58,388,776	394,326	1,075,827	59,859,929
Profit/Loss for the period ended 30 June 2020	-	(4,039,790)	-	-	(4,039,790)
Movement in Reserve	-	-	2,563,539	-	2,563,539
At 30 June 2020	1,000	54,348,987	394,326	1,075,827	58,383,678

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (COMPANY)

	Stated Capital USD	Retained earnings USD	Foreign Exchange reserve USD	Revaluation Reserve USD	Total USD
At 31 December 2018	1,000	87,521,526	-	-	87,522,526
Profit/Loss for the year ended 31 Dec 2019	-	(8,060,566)	-	-	(8,060,566)
Movement in translation reserve	-	-	-	-	-
At 31 December 2019	1,000	79,460,960	-	-	79,461,960
At 31 December 2019	1,000	79,460,960	-	-	79,461,960
Profit/Loss for the period ended 30 June 2020	-	710,649	-	-	710,649
Movement in Reserve	-	-	-	-	-
At 30 June 2020	1,000	80,171,609	-	-	80,172,609

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

The 2020 consolidated revenues decreased by 27% in comparison with the same period in 2019. This was mostly caused by a significant reduction of the sales to the group's clients in Angola, both for services and goods. The suspension of many freight services as a consequence of the coronavirus outbreak is negatively affecting the group's ability to deliver products and equipment. On the other hand, revenues in Mozambique and Uganda increased by 33% and 100% respectively, but a slowdown is expected during the third quarter of 2020. Group results are still negatively affected by the poor level of activity in Regis Shipping and the high amount of foreign exchange losses, originating particularly from Mozambique where the local currency depreciated by 14% since the beginning of 2020 in relation to the USD, used for the group reporting.

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 2020 was USD 0.76 (at 31 December 2019: USD 0.78)

4. 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

Director
Olivier Bernard

10th August 2020