



REGIS HOLDINGS LIMITED

CONSOLIDATED UNAUDITED FINANCIAL REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2020

STATEMENT OF FINANCIAL POSITION

	Group Unaudited 30 Sept 20 USD	Group Audited 31 Dec 2019 USD	Company Unaudited 30 Sept 20 USD	Company Audited 31 Dec 2019 USD
<b>ASSETS</b>				
Non-current assets	37,991,562	33,758,219	39,190,395	39,068,931
Current assets				
Inventories	872,352	1,082,064	-	-
Other receivables	14,865,084	23,451,528	40,177,249	38,597,604
Cash and cash equivalents	10,802,554	9,522,777	5,238,584	5,362,785
<b>Total assets</b>	<b>64,531,552</b>	<b>67,814,588</b>	<b>84,606,229</b>	<b>83,029,320</b>
<b>EQUITY</b>				
Stated capital	1,000	1,000	1,000	1,000
Translation Reserve	3,540,168	394,326	-	-
Revaluation Reserve	1,075,827	1,075,827	-	-
Retained earnings	52,903,573	58,388,776	81,044,815	79,460,960
<b>Total equity</b>	<b>57,520,568</b>	<b>59,859,929</b>	<b>81,045,815</b>	<b>79,461,960</b>
<b>LIABILITIES</b>				
Non-current liabilities				
Loans and borrowings	1,750,000	1,750,000	-	-
Current liabilities				
Trade and other payables	5,260,984	6,204,659	3,560,414	3,567,360
<b>Total liabilities</b>	<b>7,010,984</b>	<b>7,954,659</b>	<b>3,560,414</b>	<b>3,567,360</b>
<b>Total equity and liabilities</b>	<b>64,531,552</b>	<b>67,814,588</b>	<b>84,606,229</b>	<b>83,029,320</b>

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	Group Unaudited results for the period ended 30 Sept 20 USD	Group Unaudited results for the period ended 30 Sept 19 USD	Company Unaudited results for the period ended 30 Sept 20 USD	Company Unaudited results for the period ended 30 Sept 19 USD
Revenue	10,601,458	14,849,523	707,370	377,232
Cost of sales	(5,470,088)	(6,833,924)	-	-
<b>Gross profit</b>	<b>5,131,370</b>	<b>8,015,599</b>	<b>707,370</b>	<b>377,232</b>
Other Operating Income	112,896	30,616	58,045	5,891
Administrative expenses	(5,330,049)	(6,243,393)	(184,535)	(274,396)
Depreciation	(2,175,829)	(1,338,192)	-	-
Finance income	4,914	444,017	625,578	1,076,534
Foreign Exchange Gain/(Loss)	(2,945,657)	(568,250)	350,797	(184,669)
Fair Value Adjustments	88,788	(880,817)	88,788	(880,817)
Share of Associates' Profit/(loss)	81,994	(195,391)	-	-
<b>Profit / (Loss) before tax</b>	<b>(5,031,573)</b>	<b>(735,811)</b>	<b>1,646,043</b>	<b>119,775</b>
Tax expense	(453,630)	(349,843)	(62,189)	(33,982)
<b>Profit/ (Loss) for the period</b>	<b>(5,485,203)</b>	<b>(1,085,654)</b>	<b>1,583,854</b>	<b>85,793</b>
<b>Other comprehensive income</b>	<b>3,145,842</b>	<b>556,562</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive profit/ (loss) for the period</b>	<b>(2,339,361)</b>	<b>(529,092)</b>	<b>1,583,854</b>	<b>85,793</b>

CONSOLIDATED STATEMENT OF CASH FLOWS

	Group Unaudited results for the period ended 30 Sept 20 USD	Group Unaudited results for the period ended 30 Sept 19 USD	Company Unaudited results for the period ended 30 Sept 20 USD	Company Unaudited results for the period ended 30 Sept 19 USD
<b>Cash flows (used in) operating activities</b>				
Profit / (loss) for the year	(5,031,573)	(735,811)	1,646,043	119,775
Adjustment for:				
Depreciation and Amortisation	2,175,829	1,338,192	-	-
Tax Expense	-	349,843	43,500	26,478
Interest Income	(4,914)	(444,017)	(625,578)	(1,069,208)
Fair Value Adjustments	(120,973)	880,817	(88,788)	880,817
Share of loss/(profit) from Associates	(82,484)	195,391	-	-
<b>Operating profit before working capital changes</b>	<b>(3,064,115)</b>	<b>1,584,415</b>	<b>975,177</b>	<b>(42,138)</b>
Changes in Inventories and Work In Progress	642,746	578,216	-	-
Changes in trade and Other receivables	8,369,641	17,844,922	(2,698,490)	168,044
Changes in trade and other payables	(929,135)	(15,966,481)	(6,946)	14,840
<b>Cash generated from operations</b>	<b>5,019,137</b>	<b>4,041,072</b>	<b>(1,730,259)</b>	<b>140,746</b>
Tax Paid	(468,168)	(349,843)	(47,379)	(145,364)
<b>Net cash generated from operations</b>	<b>4,550,969</b>	<b>3,691,229</b>	<b>(1,777,638)</b>	<b>(4,618)</b>
<b>Cash Flows from Investing activities</b>				
Acquisition of other investments/properties	(3,180,995)	(654,174)	-	-
Acquisitions of property, plant and equipment	(3,104,124)	(3,925,816)	-	-
Interest Received	4,914	444,017	188,575	232,180
Proceeds on disposal of property, plant and equipment	-	-	-	-
Dividend received	-	-	6,144,962	-
<b>Net cash used in investing activities</b>	<b>(6,280,205)</b>	<b>(4,135,973)</b>	<b>6,333,537</b>	<b>232,180</b>
<b>Cash Flows from Financing activities</b>				
Loan Received/ (Advanced)	(218,662)	-	(4,680,100)	(3,524,847)
<b>Net cash flows from financing activities</b>	<b>(218,662)</b>	<b>-</b>	<b>(4,680,100)</b>	<b>(3,524,847)</b>
<b>Net movement in cash and Cash equivalents</b>	<b>(1,947,898)</b>	<b>(444,744)</b>	<b>(124,201)</b>	<b>(3,297,285)</b>
Effect on foreign Exchange changes	3,227,675	(214,869)	-	-
Cash and Cash equivalents at beginning of the year	9,522,777	9,804,344	5,362,785	8,426,643
<b>Cash and Cash equivalents at end of the period</b>	<b>10,802,554</b>	<b>9,144,731</b>	<b>5,238,584</b>	<b>5,129,358</b>

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
<b>At 31 December 2019</b>	<b>1,000</b>	<b>58,388,776</b>	<b>394,326</b>	<b>1,075,827</b>	<b>59,859,929</b>
At 31 December 2019	1,000	58,388,776	394,326	1,075,827	59,859,929
Profit/Loss for the period ended 30 Sept 2020	-	(5,485,203)	-	-	(5,485,203)
Movement in Reserve	-	-	3,145,842	-	3,145,842
<b>As at 30 September 2020</b>	<b>1,000</b>	<b>52,903,573</b>	<b>3,540,168</b>	<b>1,075,827</b>	<b>57,520,568</b>

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (COMPANY)

	Stated Capital USD	Retained earnings USD	Foreign USD	Revaluation 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	-	-	-	-	-
<b>At 31 December 2019</b>	<b>1,000</b>	<b>79,460,960</b>	<b>-</b>	<b>-</b>	<b>79,461,960</b>
At 31 December 2019	1,000	79,460,960	-	-	79,461,960
Profit/Loss for the period ended 30 Sept 2020	-	1,583,854	-	-	1,583,854
<b>At 30 September 2020</b>	<b>1,000</b>	<b>81,044,814</b>	<b>-</b>	<b>-</b>	<b>81,045,814</b>

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

Group revenues stood at USD 10.6 million for the period ended 30 Sep 2020, representing a decline of 29% compared to the same period in 2019. Covid-19 continues to adversely impact the Group's activities for both goods and services primarily in Angola. While operations in Uganda and Mozambique showed positive signs of revenue growth in the first half of the year, the momentum could not be maintained in the third quarter. Group results remain negatively affected, further accentuated by foreign exchange losses on our operations in Mozambique as a result of the depreciation of the metical.

3. NET ASSET VALUE

The NAV per share as at 30 September 2020 was USD 0.75 (as 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

BY ORDER OF THE BOARD

Director  
11th November 2020