

CONDENSED STATEMENTS OF FINANCIAL POSITION

	GROUP		COMPANY	
	6 months to 31.12.23 Unaudited	As at 30.06.23 Audited	6 months to 31.12.23 Unaudited	As at 30.06.23 Audited
	Rs '000	Rs '000	Rs '000	Rs '000
ASSETS				
Non Current Assets				
Property, plant and equipment	193,702	196,728	325	432
Right-of-use assets	17,214	22,976	683	1,052
Investment and others	759,531	716,250	505,698	505,698
	970,447	935,954	506,706	507,182
Non-Current asset held for sale	-	4,107	-	-
Current Assets	319,623	332,939	42,295	37,002
Total Assets	1,290,070	1,273,000	549,001	544,184
EQUITY AND LIABILITIES				
Equity and Reserves Equity holders' interest	726,318	713,922	364,322	363,064
Non-Current Liabilities	275,875	250,900	7,687	7,794
Current Liabilities	287,878	308,178	176,992	173,326
Total Equity and Liabilities	1,290,070	1,273,000	549,001	544,184

CONDENSED STATEMENTS OF CHANGES IN EQUITY

THE GROUP

At July 1, 2022 effect of prior period error
Loss for the period
Other comprehensive (loss)/profit for the year
Total comprehensive profit for the year
Dividend
Transfer
Consolidation adjustments
At June 30, 2023

At July 1, 2023
Profit for the period
Other comprehensive profit for the year
Total comprehensive profit for the year
Dividend
Transfer
Consolidation adjustments
At December 31, 2023

Attributable to owners of the parent				
Stated Capital	Translation reserve	Fair Value & Investment revaluation reserves	Retained earnings	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
24,324	5,637	382,557	284,749	697,267
-	-	-	(8,360)	(8,360)
-	(567)	27,828	2,618	29,879
24,324	5,070	410,385	279,007	713,786
-	-	-	(4,864)	(4,864)
-	-	(40,327)	40,327	-
-	-	-	-	-
24,324	5,070	370,058	314,470	713,922
24,324	5,070	370,058	314,470	713,922
-	-	-	5,198	5,198
-	-	8,818	-	8,818
-	-	8,818	5,198	14,016
-	-	-	-	-
-	-	-	-	-
-	-	-	(2,187)	(2,187)
24,324	5,070	378,876	317,481	725,751

CONDENSED STATEMENTS OF CASH FLOWS

	GROUP		COMPANY	
	6 months to 31.12.23 Unaudited	As at 30.06.23 Audited	6 months to 31.12.23 Unaudited	As at 30.06.23 Audited
	Rs '000	Rs '000	Rs '000	Rs '000
Net cash generated from operating activities	30,878	(1,799)	1,844	(1,091)
Net cash (used in)/generated from investing activities	(686)	(22,224)	(6,431)	10,073
Net cash used in financing activities	(30,309)	22,070	5,461	(6,305)
(Decrease)/increase in cash and cash equivalents	(117)	(1,953)	874	2,677
Opening cash and cash equivalents	27,504	29,457	7,612	4,935
(Decrease)/increase	-	-	-	-
Exchange difference	-	-	-	-
Closing cash and cash equivalents	27,387	27,504	13,947	7,612

THE COMPANY

At July 1, 2022
Loss for the period
Other comprehensive loss for the period
Total comprehensive loss for the period
Dividend
At June 30, 2023

At July 1, 2023
Loss for the year
Other comprehensive loss for the period
Total comprehensive loss for the period
Adjustment
At December 31, 2023

Attributable to owners of the parent				
Stated Capital	Translation reserve	Fair Value & Investment revaluation reserves	Retained earnings	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
24,324	-	-	372,830	397,154
-	-	-	(28,959)	(28,959)
-	-	-	(266)	(266)
-	-	-	(29,225)	(29,225)
-	-	-	(4,865)	(4,865)
24,324	-	-	338,740	363,064
24,324	-	-	338,740	363,064
-	-	-	(1,829)	(1,829)
-	-	-	-	-
-	-	-	(1,829)	(1,829)
-	-	-	3,087	3,087
24,324	-	-	339,998	364,322

SEGMENTAL INFORMATION

GROUP

SEGMENT INFORMATION

Primary reporting format - business segments

Segment revenue
Investment income
Gain on financial assets at FVTPL
Other income
Profit on recognition of net investments
Segment results - Profit/(loss) from operation
Finance income
Finance costs
Profit before taxation
Taxation
Profit for the period
Attributable to Owners of the Parent

Mobility	Investments	Technology	Adjustments	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
130,438	11,189	19,578	(11,189)	150,015
-	13,743	-	-	13,743
-	6,143	-	-	6,143
21,063	14,349	337	(9,465)	26,284
23,157	-	-	-	23,157
6,032	13,117	(1,613)	(9,854)	7,682
12,234	-	-	(796)	11,438
(9,907)	(5,950)	(236)	2,171	(13,922)
				5,198
				-
				5,198
				5,198

Mobility	Investments	Technology	Adjustments	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
117,618	15,421	21,079	(17,880)	136,238
-	12,097	-	(2,920)	9,177
-	(348)	-	-	(348)
11,500	16,631	505	(10,088)	18,548
26,188	-	-	-	26,188
8,660	7,410	1,193	(13,587)	3,676
8,168	-	-	-	8,168
(8,488)	(4,689)	(261)	2,546	(10,892)
				951
				(25)
				926
				926

Primary reporting format-business segments

Segments assets
Unallocated corporate assets

Segment liabilities
Borrowings
Deferred tax liabilities

At 31 December 2023

Mobility	Investments	Technology	Total
Rs '000	Rs '000	Rs '000	Rs '000
587,979	666,641	35,451	1,290,071
			1,290,071
91,440	18,188	2,491	119,803
			442,823
			1,126
			563,753

At 30 June 2023

Mobility	Investments	Technology	Total
Rs '000	Rs '000	Rs '000	Rs '000
454,071	701,324	36,401	1,191,796
			1,191,796
89,390	14,420	2,714	106,524
			387,628
			375
			494,527

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	GROUP				COMPANY			
	3 months to 31.12.23 Unaudited	3 months to 31.12.22 Unaudited	6 months to 31.12.23 Unaudited	6 months to 31.12.22 Unaudited	3 months to 31.12.23 Unaudited	3 months to 31.12.22 Unaudited	6 months to 31.12.23 Unaudited	6 months to 31.12.22 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	70,825	69,354	150,015	136,238	-	5,857	8,865	10,296
Operating expenses	(68,586)	(61,398)	(143,585)	(120,481)	-	-	-	-
Gross operating income	2,239	7,956	6,430	15,757	-	5,857	8,865	10,296
Investment income	439	135	13,743	9,525	-	-	-	-
Gain/(loss) on financial asset at fair value through profit or loss	639	1,050	6,143	(348)	-	-	-	-
Profit on recognition of net investment	6,639	10,168	23,157	26,188	-	-	-	-
Other income	17,556	12,337	26,283	-	6,969	7,942	13,851	16,631
Gain on sale of investment property	-	-	-	18,548	-	-	-	-
Administrative expenses	(34,685)	(40,025)	(68,075)	(65,994)	(11,307)	(12,717)	(21,605)	(20,689)
(Loss)/profit from operations	(7,173)	(8,379)	7,681	3,676	(4,338)	1,082	1,111	6,238
Finance income	5,741	4,200	11,438	8,168	-	(22)	-	-
Finance costs	(8,576)	(5,970)	(13,922)	(10,893)	(1,522)	(1,451)	(2,940)	(2,853)
(Loss)/profit before taxation	(10,007)	(10,149)	5,198	951	(5,860)	(391)	1,829	3,385
Taxation	-	(25)	-	(25)	-	-	-	-
(Loss)/profit for the period	(10,007)	(10,174)	5,198	926	(5,860)	(391)	(1,829)	3,385
Other comprehensive (Loss)/income	(12,585)	(9,024)	8,818	(164)				
Total comprehensive (loss)/income for the year	(22,592)	(19,198)	14,016	761	(5,860)	(391)	(1,829)	3,385
(Loss)/income attributable to :	(22,592)	(19,198)	14,016	761	(5,860)	(391)	(1,829)	3,385
Owners of the parent company								
Total comprehensive (loss)/income attributable to : Owners of the parent company	(22,592)	(19,198)	14,016	761	(5,860)	(391)	(1,829)	3,385

(Loss)/Profit attributable to owners of the parent ('000)	(10,007)	(10,149)	5,198	925
Number of shares in issue ('000)	12,162	12,162	12,162	12,162
Profit per share (Rs/Cs)	(0.82)	(0.83)	0.43	0.08
Net Asset per share (Rs/Cs) 31 Dec 2023	59.72	59.00	59.72	59.00

NOTES

The above condensed unaudited financial statements for the period ended 31 December 2023 are issued pursuant to DEM Rule 17

Results

The Group results were driven by the performance of RHT Investments Ltd and Fleet Pro Services Ltd. RHT Bus Services Ltd. churned a small profit for the semester on the back of an increase in ridership.

The transformation strategy being deployed by the Group is still being implemented and it will take a few quarters before we see its full impact.

Mobility:

Fleet Pro Services Ltd (FPSL) delivered a profit Rs 7.8M for the semester. The order book for the company is healthy and FPSL is expected to deliver on its budgeted results. RHT Bus Services Ltd will be working on the electrification of the depot in the second semester.

Investments:

The flagship of the Group remains RHT Investments Ltd, which delivered a profit of Rs 16.2M for the semester and we are expecting to finish the financial year on the same trend.

Technology:

ICL results were dampened by ECL losses, which we expect to be reversed in the second half of the financial year. ICL posted a loss of Rs 2.1M. Its subsidiary in Zambia performed better with a small profit of Rs 300K.

Outlook

Current focus remains on the consolidation of operational activities. The defleeting process of FPSL has started and is expected to improve cashflows considerably.

The steep increase in the wage bill, of the Group, as from January will cost the company Rs 1.1M extra per month and management is working on strategies to mitigate its impact. We are pursuing our strategy in ecommerce .

Overall, the Group is on track to maintaining its expected positive performance .

Copies of these results are 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

15 February 2024

The Board of Directors of RHT Holding Ltd accepts full responsibility for the accuracy of the information contained in the accounts