

# CONDENSED UNAUDITED RESULTS FOR THE PERIOD ENDED 31 MARCH 2020

Business Registration Number: C07000893



## CONDENSED STATEMENTS OF FINANCIAL POSITION

	GROUP		COMPANY	
	As at 31.03.2020 Unaudited	As at 30.06.19 Audited	As at 31.03.2020 Unaudited	As at 30.06.19 Audited
<b>ASSETS</b>	<b>Rs '000</b>	<b>Rs '000</b>	<b>Rs '000</b>	<b>Rs '000</b>
<b>Non Current Assets</b>				
Property, plant and equipment	296,216	274,931	501	523
Right-of-use assets	20,923	-	3,675	-
Investment and others	558,588	616,431	495,875	496,053
	<b>875,727</b>	<b>891,362</b>	<b>500,050</b>	<b>496,576</b>
<b>Current Assets</b>	<b>62,551</b>	<b>134,834</b>	<b>13,666</b>	<b>38,856</b>
<b>Total Assets</b>	<b>938,278</b>	<b>1,026,196</b>	<b>513,716</b>	<b>535,432</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Equity and Reserves</b>				
Equity holders' interest	541,146	673,751	396,972	408,406
<b>Non-current Liabilities</b>	<b>275,586</b>	<b>156,147</b>	<b>5,569</b>	<b>113</b>
<b>Current Liabilities</b>	<b>121,547</b>	<b>196,299</b>	<b>111,175</b>	<b>126,913</b>
<b>Total Equity and Liabilities</b>	<b>938,278</b>	<b>1,026,197</b>	<b>513,716</b>	<b>535,432</b>

## CONDENSED STATEMENTS OF CASH FLOWS

	GROUP		COMPANY	
	9 months as at 31.03.2020 Unaudited	9 months as at 31.03.2019 Unaudited	9 months as at 31.03.2020 Unaudited	9 months as at 31.03.2019 Unaudited
<b>Net cash generated from operating activities</b>	<b>48,510</b>	<b>52,452</b>	<b>10,351</b>	<b>846</b>
<b>Net cash (used in)/generated from investing activities</b>	<b>(103,858)</b>	<b>(37,110)</b>	<b>(6,971)</b>	<b>-</b>
<b>Net cash used in financing activities</b>	<b>(17,745)</b>	<b>(1,396)</b>	<b>(2,776)</b>	<b>(13,800)</b>
<b>Decrease in cash and cash equivalents</b>	<b>(73,093)</b>	<b>13,946</b>	<b>604</b>	<b>(12,954)</b>
<b>Opening cash and cash equivalents</b>	<b>14,454</b>	<b>(39,634)</b>	<b>(10,926)</b>	<b>4,370</b>
<b>Closing cash and cash equivalents</b>	<b>(58,639)</b>	<b>(25,688)</b>	<b>(10,322)</b>	<b>(8,584)</b>

## SEGMENTAL INFORMATION

### GROUP SEGMENT INFORMATION

	9 Months to 31.03.2020				
	Operating	Financial	Rentals	Trading	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
<b>Primary reporting format-business segments</b>					
Segment revenue	180,952	11,268	9,019	27,460	228,699
Segment revenue from operating segments	(10,388)	(11,268)	(3,093)	(618)	(25,367)
Segment revenue from external customers	170,564	-	5,926	26,842	203,332
Investment income	-	(22,478)	-	-	(22,478)
Other income	29,396	579	1,756	694	32,425
	<b>199,960</b>	<b>(21,899)</b>	<b>7,682</b>	<b>27,536</b>	<b>213,279</b>
<b>Segment results - (Loss)/profit from operation</b>	<b>9,840</b>	<b>(35,680)</b>	<b>4,490</b>	<b>2,546</b>	<b>(18,804)</b>
Finance costs	(9,346)	(1,849)	(1,873)	(2)	(13,071)
<b>(Loss)/profit before tax</b>	<b>494</b>	<b>(37,529)</b>	<b>2,617</b>	<b>2,544</b>	<b>(31,875)</b>
Tax expense					50
<b>(Loss)/profit for the period</b>					<b>(31,925)</b>
<b>Attributable to Owners of the Parent</b>					<b>(31,925)</b>
	<b>At 31 March 2020</b>				
	Operating	Financial	Rentals	Trading	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
<b>Primary reporting format-business segments</b>					
Segments assets	230,824	567,502	112,247	27,705	938,278
Unallocated corporate assets					938,278
<b>Segment liabilities</b>	<b>251,315</b>	<b>25,906</b>	<b>3,779</b>	<b>3,534</b>	<b>284,534</b>
Borrowings					112,599
					<b>397,133</b>

## CONDENSED STATEMENTS OF CHANGES IN EQUITY

THE GROUP	Attributable to owners of the parent			
	Stated Capital	Translation reserve	Retained earnings	Total
	Rs '000	Rs '000	Rs '000	Rs '000
At 1 July 2018	24,324	415,378	254,940	694,642
Total comprehensive loss for the period	-	(24,428)	2,388	(22,040)
Dividend paid	-	-	(6,081)	(6,081)
At 31 March 2019	24,324	390,950	251,247	666,521
At 1 July 2019	24,324	402,358	247,068	673,750
Effect of changes in accounting policies	-	-	(3,239)	(3,239)
As restated	24,324	402,358	243,829	670,511
Total comprehensive loss for the period	-	(91,359)	(31,925)	(123,284)
Dividend paid	-	-	(6,081)	(6,081)
At 31 March 2020	24,324	310,999	205,823	541,146

### THE COMPANY

At 1 July 2018	24,324	-	385,606	409,930
Total comprehensive loss for the period	-	-	(1,699)	(1,699)
Dividend paid	-	-	(6,081)	(6,081)
At 31 March 2019	24,324	-	377,826	402,150
At 1 July 2019	24,324	-	384,081	408,405
Effect of changes in accounting policies	-	-	(1,779)	(1,779)
As restated	24,324	-	382,302	406,626
Total comprehensive loss for the period	-	-	(3,574)	(3,574)
Dividend paid	-	-	(6,081)	(6,081)
At 31 March 2020	24,324	-	372,647	396,971

### 9 Months to 31.03.2019

Operating	Financial	Rentals	Trading	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
167,542	9,423	8,088	24,741	209,794
(5,981)	(9,423)	(3,626)	(1,847)	(20,877)
161,562	-	4,462	22,894	188,918
-	32,021	-	-	32,021
25,573	372	-	384	26,330
187,135	32,393	4,462	23,278	247,269
(6,898)	18,421	(2,523)	1,115	10,115
(4,110)	(421)	(3,193)	(3)	(7,727)
(11,008)	18,000	(5,716)	1,112	2,388
				-
				2,388
				2,388

### At 31 March 2020

Operating	Financial	Rentals	Trading	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
301,072	572,480	90,708	24,797	989,057
				989,057
84,257	12,570	5,887	3,427	106,141
				216,394
				322,535

# CONDENSED UNAUDITED RESULTS FOR THE PERIOD ENDED 31 MARCH 2020

Business Registration Number: C07000893



## CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	GROUP				COMPANY			
	3 months to 31.03.2020 Unaudited	3 months to 31.03.2019 Unaudited	9 months to 31.03.2020 Unaudited	9 months to 31.03.2019 Unaudited	3 months to 31.03.2020 Unaudited	3 months to 31.03.2019 Unaudited	9 months to 31.03.2020 Unaudited	9 months to 31.03.2019 Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	53,207	49,599	203,332	188,918	1,187	-	11,268	9,423
Operating expenses	(58,208)	(62,856)	(182,563)	(183,682)	-	-	-	-
Gross operating income	(5,000)	(13,257)	20,770	5,236	1,187	-	11,268	9,423
Investment income	(836)	20,514	12,950	32,021	-	-	-	-
Gain on financial asset at fair value through profit or loss	(50,530)	-	(36,643)	-	-	-	-	-
Gain on sale of investment property	(626)	-	1,215	-	-	-	-	-
Other income	14,648	10,040	32,426	26,330	1	1,389	2,169	3,780
Gain on revaluation of property	-	-	-	-	-	-	-	-
Administrative expenses	(12,029)	(10,621)	(49,521)	(53,472)	(4,763)	(2,393)	(14,244)	(14,480)
	(54,374)	6,676	(18,804)	10,115	(3,576)	(1,004)	(808)	(1,277)
Finance costs	(2,657)	(2,523)	(13,071)	(7,727)	(2,231)	(285)	(2,776)	(421)
(Loss)/profit before tax	(57,031)	4,153	(31,875)	2,388	(5,807)	(1,289)	(3,584)	(1,698)
Tax expenses	(50)	-	(50)	-	-	-	-	-
(Loss)/profit for the period	(57,081)	4,153	(31,925)	2,388	(5,807)	(1,289)	(3,584)	(1,698)
Other comprehensive (loss)/income	(128,946)	5,430	(93,353)	-	-	-	-	-
Total comprehensive (loss)/profit for the period	(186,027)	9,583	(125,278)	2,388	(5,807)	(1,289)	(3,584)	(1,698)
(Loss)/profit attributable to:								
Owners of the company	(57,081)	4,153	(31,925)	2,388	(5,807)	(1,289)	(3,584)	(1,698)
	(57,081)	4,153	(31,925)	2,388	(5,807)	(1,289)	(3,584)	(1,698)
Total comprehensive (loss)/income attributable to:								
Owners of the company	(186,027)	9,583	(125,278)	2,388	(5,807)	(1,289)	(3,584)	(1,698)
	(186,027)	9,583	(125,278)	2,388	(5,807)	(1,289)	(3,584)	(1,698)
(Loss)/profit attributed to owners of the parent ('000)	(57,081)	4,153	(31,925)	2,388				
Number of shares in issue ('000)	12,162	12,162	12,162	12,162				
(Loss)/earnings per share (Rs/Cs)	(4.69)	0.34	(2.62)	0.20				
Net Asset Value per share (Rs/Cs)	44.49	55.40	32.64	33.58				

### NOTES

#### Results

The period under review was impacted by the Covid-19 pandemic. The performance of the Group portfolio was heavily impacted because of the poor performance of stock markets worldwide and locally.

The Group performance was also affected by the performance of RHT Bus Services Limited (RHT BS), which has seen the introduction of the Metro on its most profitable route and also the beginning of the confinement period over the last 12 days of March 2020 which adversely affected revenue.

Discussions are underway with the Ministry of Land Transport and the regulator to seek assistance for a re-engineering of the activities of RHT BS.

Cashflow, on other hand, is being prudently managed.

#### Outlook

Due to the continued uncertainty around the Covid 19 pandemic it is not possible at this stage to predict the performance of the Group for the foreseeable future. However, management is taking all necessary steps to mitigate potential risks to Group operations.

The above condensed unaudited results for the period ended 31 March 2020 are issued pursuant to DEM Rule 17 and the Securities Act 2005.

Copies of these results are available, free of charge upon request from the Company Secretary at Navitas House, Robinson Road, Floreal.

The statement of direct and indirect interests of Directors and Senior Officers of the Company, pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rulers 2007, is 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

13<sup>th</sup> May 2020

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