

CONDENSED STATEMENTS OF FINANCIAL POSITION

CONDENSED STATEMENTS OF CHANGES IN EQUITY

	GROUP		COMPANY	
	As at 30.06.2024 Audited	As at 30.06.2023 Audited - (Restated)	As at 30.06.2024 Audited	As at 30.06.2023 Audited - (Restated)
	Rs '000	Rs '000	Rs '000	Rs '000
ASSETS				
Non Current Assets				
Property, plant and equipment	243,484	196,728	257	432
Right-of-use assets	15,169	22,976	361	1,052
Investment and others	891,379	716,250	495,625	505,698
	1,150,032	935,954	496,243	507,182
Non-Current asset held for sale	11,828	4,107	-	-
Current Assets	293,208	330,507	32,319	34,569
Total Assets	1,455,068	1,270,568	528,562	541,751
EQUITY AND LIABILITIES				
Equity and Reserves Equity holders' interest	826,749	713,922	343,594	363,064
Non-Current Liabilities	303,806	250,900	14,098	7,794
Current Liabilities	324,513	305,746	170,870	170,893
Total Equity and Liabilities	1,455,068	1,270,568	528,562	541,751

THE GROUP

At July 1, 2022	24,324	5,637	382,557	284,749	697,267
Loss for the year	-	-	-	(8,361)	(8,361)
Other comprehensive profit for the year	-	(567)	27,829	2,618	29,880
Total comprehensive profit for the year	-	(567)	27,829	(5,743)	21,519
Dividends	-	-	-	(4,864)	(4,864)
Transfer	-	-	(40,327)	40,327	-
At June 30, 2023	24,324	5,070	370,059	314,469	713,922
At July 1, 2023	24,324	5,070	370,059	314,468	713,922
Profit for the year	-	-	-	27,504	27,504
Other comprehensive profit for the year	-	(1,902)	105,391	(9,653)	93,837
Total comprehensive profit for the year	-	(1,902)	105,391	17,852	121,342
Dividends	-	-	-	(8,514)	(8,514)
Transfer	-	-	(18,588)	18,588	-
At June 30, 2024	24,324	3,168	456,862	342,394	826,749

Attributable to owners of the parent

Stated Capital	Translation reserve	Fair value and 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
-	-	-	(8,361)	(8,361)
-	(567)	27,829	2,618	29,880
-	(567)	27,829	(5,743)	21,519
-	-	-	(4,864)	(4,864)
-	-	(40,327)	40,327	-
24,324	5,070	370,059	314,469	713,922

Stated Capital	Translation reserve	Fair value and revaluation reserves	Retained earnings	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
24,324	5,070	370,059	314,468	713,922
-	-	-	27,504	27,504
-	(1,902)	105,391	(9,653)	93,837
-	(1,902)	105,391	17,852	121,342
-	-	-	(8,514)	(8,514)
-	-	(18,588)	18,588	-
24,324	3,168	456,862	342,394	826,749

CONDENSED STATEMENTS OF CASH FLOWS

THE COMPANY

	GROUP		COMPANY	
	30.06.2024 Audited	30.06.2023 Audited - (Restated)	30.06.2024 Audited	30.06.2023 Audited - (Restated)
	Rs '000	Rs '000	Rs '000	Rs '000
Net cash (absorbed in)/ generated from operating activities	(69,667)	(98,350)	(2,394)	5,781
Net cash generated from/ (used in) investing activities	157,396	152,119	(15)	-
Net cash (used in)/generated from financing activities	(93,961)	(58,155)	3,320	(5,536)
Increase/(decrease) in cash and cash equivalents	(6,232)	(4,386)	911	245
Exchange differences	(285)	(1,271)	-	-
Opening cash and cash equivalents	25,070	30,727	5,180	4,935
Closing cash and cash equivalents	18,553	25,070	6,091	5,180

At July 1, 2022	24,324	-	-	372,830	397,154
Loss for the year	-	-	-	(28,959)	(28,959)
Other comprehensive loss for the year	-	-	-	(266)	(266)
Total comprehensive loss for the year	-	-	-	(29,225)	(29,225)
Dividends	-	-	-	(4,865)	(4,865)
At June 30, 2023	24,324	-	-	338,740	363,064
At July 1, 2023	24,324	-	-	338,740	363,064
Loss for the period	-	-	-	(11,139)	(11,139)
Other comprehensive loss for the year	-	-	-	183	183
Total comprehensive loss for the year	-	-	-	(10,956)	(10,956)
Dividends	-	-	-	(8,514)	(8,514)
At June 30, 2024	24,324	-	-	319,270	343,594

Attributable to owners of the parent

Stated Capital	Translation reserve	Fair value and 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

Stated Capital	Translation reserve	Fair value and revaluation reserves	Retained earnings	Total
Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
24,324	-	-	338,740	363,064
-	-	-	(11,139)	(11,139)
-	-	-	183	183
-	-	-	(10,956)	(10,956)
-	-	-	(8,514)	(8,514)
24,324	-	-	319,270	343,594

SEGMENTAL INFORMATION

GROUP

SEGMENT INFORMATION

Primary reporting format - business segments

12 Months to 30.06.2024

	Mobility	Investments	Technology	Adjustments	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Segment revenue	237,398	34,862	49,637	(39,438)	282,459
Investment income	-	24,222	-	-	24,222
Gain on financial assets at FVTPL	-	40,821	-	-	40,821
Gain on revaluation of investment property	-	4,000	-	-	4,000
Other income	85,936	25,763	1,258	(20,594)	92,363
Profit on recognition of net investments	47,085	-	-	-	47,085
Segment results - Profit/(loss) from operation	11,067	78,034	371	(50,535)	38,937
Finance income	22,839	1,075	-	-	23,914
Finance costs	(23,570)	(12,734)	(443)	4,022	(32,725)
Profit before taxation	-	-	-	-	30,126
Taxation	-	-	-	-	(2,622)
Profit/(loss) for the year	-	-	-	-	27,504
Attributable to Owners of the Parent	-	-	-	-	27,504

12 Months to 30.06.2023

	Mobility	Investments	Technology	Adjustments	Total
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
Segment revenue	214,610	38,853	49,947	(35,846)	267,564
Investment income	-	19,700	-	-	19,700
Gain on financial assets at FVTPL	-	15,901	-	-	15,901
Gain on revaluation of investment property	-	-	-	-	-
Other income	55,463	24,777	841	(23,862)	57,219
Profit on recognition of net investments	38,178	-	-	-	38,178
Segment results - Profit/(loss) from operation	16,734	25,633	2,413	(44,326)	454
Finance income	-	1,200	-	-	15,627
Finance costs	(20,758)	(10,394)	(521)	6,673	(25,000)
Profit before taxation	-	-	-	-	(7,719)
Taxation	-	-	-	-	(641)
Profit/(loss) for the year	-	-	-	-	(8,360)
Attributable to Owners of the Parent	-	-	-	-	(8,360)

At 30 JUNE 2024

	Mobility	Investments	Technology	Total
	Rs '000	Rs '000	Rs '000	Rs '000
Segments assets	568,464	885,273	1,330	1,455,067
				1,455,067
Segment liabilities	135,953	22,661	11,882	170,496
Borrowings				456,025
Deferred tax liabilities				1,797
				628,318

At 30 JUNE 2023

	Mobility	Investments	Technology	Total
	Rs '000	Rs '000	Rs '000	Rs '000
Segments assets	455,001	808,321	7,242	1,270,564
				1,270,564
Segment liabilities	255,806	67,840	12,637	336,283
Borrowings				432,739
Deferred tax liabilities				1,048
				770,070

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	GROUP		COMPANY	
	30.06.2024 Audited	30.06.2023 Audited	30.06.2024 Audited	30.06.2023 Audited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	282,458	267,564	49,370	49,076
Operating expenses	(306,590)	(260,140)	-	-
Gross operating (loss)/income	(24,132)	7,424	49,370	49,076
Investment Income	24,223	19,700	-	-
Gain on financial asset at fair value through profit or loss	40,822	15,901	-	-
Gain on investment properties	4,000	923	-	-
Profit on recognition of net investment	47,085	38,178	-	-
Other income	92,363	57,219	5,645	1,676
Loss allowance recognised during the year	(8,561)	(3,986)	(7,067)	(3,087)
Administrative expenses	(136,863)	(134,905)	(52,588)	(70,844)
Profit/(loss) from operations	38,937	454	(4,640)	(23,179)
Finance Income	23,914	16,827	-	-
Finance costs	(32,725)	(25,000)	(6,112)	(5,697)
Profit/(loss) before taxation	30,126	(7,719)	(10,752)	(28,876)
Taxation	(2,622)	(641)	(387)	(83)
Profit(loss) for the year	27,504	(8,360)	(11,139)	(28,959)
Other comprehensive income	95,739	30,447	183	(266)
Currency translation differences	(1,902)	(567)	-	-
Total comprehensive (loss)/income for the year	121,341	21,520	(10,956)	(29,225)
Income/(loss) attributable to :			(11,139)	(28,959)
Owners of the parent company	27,504	(8,360)		
Total comprehensive income / (loss) attributable to :				
Owners of the parent company	121,341	21,520	(10,956)	(29,225)
	121,341	21,520	(10,956)	(29,225)
Profit/(Loss) attributable to owners of the parent ('000)	27,504	(8,360)		
Number of shares in issue ('000)	12,162	12,162		
Earnings (loss) per share (Rs/Cs)	2.26	(0.69)		
Net Asset per share (Rs/Cs) 30 June 2024	68.0	58.7		

NOTES

The above condensed audited results for the period ended 30 June 2024 are issued pursuant to DEM Rule 18.

Results

The Group delivered a good performance for the financial year 2023/2024, achieving a Group profit of Rs 27.5M. The main driver was RHT Investments Ltd (RHT IL), which recorded a Rs 81.8M profit, supported by strong local and foreign portfolio performances. FPSL also contributed significantly, achieving its strongest performance to date. Flo grew its corporate transportation business, while RHT Bus Services (RHT BS) continues to face inflationary pressures due to wage increases.

Mobility:

RHT BS incurred a loss of Rs 3.3M. However, the association of bus owners has made a request to Government for an increase in subsidy to meet this additional cost. Flo's performance was encouraging, the company is pursuing corporate transportation contracts, and it is poised for further growth. FPSL met its expected performance with a bottomline profit of Rs 17.8M.

Technology:

ICL posted Rs 50M in revenue, largely driven by its growing presence in the IoT sector. The company has successfully deployed its POS and Park Management systems to new customers, positioning it for future growth in technology solutions

Investment :

RHT IL delivered a good performance, posting Rs 81.8M in profit. The company's success was driven by excellent results from both local and foreign portfolios, cementing its position as a key contributor to the Group.

Outlook

The Group remains optimistic about growth opportunities. FPSL has secured credit lines for its fleet expansion. ICL is capitalising on its IoT capabilities and will be offering a strong value proposition to the market. Flo's corporate transportation business continues to expand, having onboarded prestigious corporate clients. The Group has embarked on the decarbonisation of its fleet and thus pursuing its ESG strategy.

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

13 November 2024

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

1. The abridged financial statements for the year ended June 30, 2024 are audited and have been prepared in line with International Financial Reporting Standards, except for the adoption of the relevant amendments to published Standards, Standards and Interpretations issued, now effective.

2. The abridged audited consolidated financial statements for the year ended June 30, 2024 have been extracted from the annual consolidated financial statements which have been prepared in accordance with the Mauritian Companies Act 2001 and the Mauritian Financial Reporting Act 2004 and comply with International Financial Reporting Standards. The independent auditors' report for the consolidated financial statements was issued with an unqualified opinion.

BDO & Co.

Chartered Accountants