

**UNITED BUS SERVICE LIMITED**  
**CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2023**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**

	GROUP		COMPANY	
	31 Dec 2023	30 Jun 2023	31 Dec 2023	30 Jun 2023
	Unaudited	Audited	Unaudited	Audited
	Rs '000	Rs '000	Rs '000	Rs '000
<b>ASSETS</b>				
Non-current assets	1,312,023	1,295,668	325,471	325,471
Current assets	383,067	332,945	28,271	31,710
<b>Total assets</b>	<b>1,695,090</b>	<b>1,628,613</b>	<b>353,742</b>	<b>357,181</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Equity attributable to owners of the Company	533,007	536,811	295,104	294,786
Non Controlling interest	213,668	212,539	-	-
Non-current liabilities	568,272	525,626	-	-
Current liabilities	380,143	353,637	58,638	62,395
<b>Total equity and liabilities</b>	<b>1,695,090</b>	<b>1,628,613</b>	<b>353,742</b>	<b>357,181</b>

**CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**

	GROUP			
	3 Months to	3 Months to	6 Months to	6 Months to
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
	Unaudited	Unaudited	Unaudited	Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	229,343	219,855	455,699	442,273
Operating (loss)/profit	(1,903)	(3,995)	8,687	2,628
Other income	5,434	4,510	10,642	6,100
Finance costs	(1,682)	(275)	(2,993)	(634)
Share of profit of associates	-	3,219	-	3,219
Profit before tax	1,849	3,459	16,336	11,313
Tax expense	(2,218)	(447)	(5,011)	(1,607)
(Loss)/Profit for the period, attributable to owners of the Company	(369)	3,012	11,325	9,706
<b>Total other comprehensive income for the period, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive loss for the period, attributable to owners of the Company</b>	<b>(369)</b>	<b>3,012</b>	<b>11,325</b>	<b>9,706</b>
<b>Total Comprehensive income attributable to:</b>				
Equity Shareholders	(477)	-	10,197	-
Non-Controlling interest	108	-	1,128	-
	(369)	-	11,325	-
<b>Earnings and Dividend per share</b>				
Number of shares in issue ('000)	4,969	4,969	4,969	4,969
Loss/(earnings) per share (Rs/Cs)	(0.07)	0.61	2.28	1.95
Dividend per share (Rs/Cs)	-	-	-	-

	COMPANY			
	3 Months to	3 Months to	6 Months to	6 Months to
	31 Dec 2023	31 Dec 2022	31 Dec 2023	31 Dec 2022
	Unaudited	Unaudited	Unaudited	Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	155	533	674	1,109
Operating profit	(12)	290	374	700
Other income	-	-	-	-
Finance costs	-	-	-	-
Profit before tax	(12)	290	374	700
Tax expense	(6)	(40)	(56)	(100)
(Loss)/Profit for the period, attributable to owners of the Company	(18)	250	318	600
<b>Total other comprehensive income for the period, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive loss for the period, attributable to owners of the Company</b>	<b>(18)</b>	<b>250</b>	<b>318</b>	<b>600</b>

**CONDENSED STATEMENT OF CASH FLOWS**

	GROUP		COMPANY	
	31 Dec 2023	30 Jun 2023	31 Dec 2023	30 Jun 2023
	Unaudited	Audited	Unaudited	Audited
	Rs '000	Rs '000	Rs '000	Rs '000
Net cash generated from/(used in) operating activities	55,477	73,511	3,730	2,759
Net cash used in investing activities	(109,765)	(169,792)	-	547
Net cash generated from/(used in) financing activities	76,529	59,339	(4,969)	(4,969)
Net increase/(decrease) in cash and cash equivalents	22,241	(36,942)	(1,239)	(1,663)
Cash and cash equivalents at start	(1,754)	34,451	741	2,404
Cash balance on acquisition of subsidiary	-	737	-	-
Cash and cash equivalents at end	<b>20,487</b>	<b>(1,754)</b>	<b>(498)</b>	<b>741</b>

**CONDENSED STATEMENTS OF CHANGES IN EQUITY**

**(a) Group**

	<b>Stated capital</b>	<b>Revaluation and other reserves</b>	<b>Retained earnings</b>	<b>Total equity attributable to equity holders of the Company</b>	<b>Non Controlling Interest</b>	<b>Total Equity</b>
	<b>Rs '000</b>	<b>Rs '000</b>	<b>Rs '000</b>	<b>Rs '000</b>	<b>Rs '000</b>	<b>Rs '000</b>
<b>At 1 July 2022</b>	49,738	49,201	385,721	484,660	-	484,660
Total comprehensive income for the period	-	-	9,707	9,707	-	9,707
<b>At 31 December 2022</b>	<b>49,738</b>	<b>49,201</b>	<b>395,428</b>	<b>494,367</b>	<b>-</b>	<b>494,367</b>
<b>At 1 July 2023</b>	49,738	48,888	438,185	536,811	212,539	749,350
Share of non-controlling interest	-	-	-	-	1,128	1,128
Total comprehensive income for the period	-	-	10,197	10,197	-	10,197
Dividend	-	-	(7,000)	(7,000)	(7,000)	(14,000)
<b>At 31 December 2023</b>	<b>49,738</b>	<b>48,888</b>	<b>441,382</b>	<b>540,008</b>	<b>206,667</b>	<b>746,675</b>

**(b) Company**

	<b>Stated capital</b>	<b>Revaluation and other reserves</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>Rs '000</b>	<b>Rs '000</b>	<b>Rs '000</b>	<b>Rs '000</b>
<b>At 1 July 2022</b>	49,738	49,201	179,757	278,696
Total comprehensive income for the period	-	-	600	600
<b>At 31 December 2022</b>	<b>49,738</b>	<b>49,201</b>	<b>180,357</b>	<b>279,296</b>
<b>At 1 July 2023</b>	49,738	48,887	196,161	294,786
Total comprehensive income for the period	-	-	318	318
<b>At 31 December 2023</b>	<b>49,738</b>	<b>48,887</b>	<b>196,479</b>	<b>295,104</b>

By order of the Board  
M S E Haji Adam FCCA

Secretary

14-Feb-2024

The Board of Directors accepts the full responsibility for the accuracy of the information contained in this report which is issued pursuant to rule 8(2)(m) (disclosure Obligations of Reporting issuers) Rules 2007 and DEM rule 17.

Copies of these condensed unaudited financial statements and the statement of direct and indirect interests of the officers of the Company are available free of charge at the registered office of the Company, Royal Road, Les Cassis, Port Louis.