

UNITED BUS SERVICE LIMITED
CONDENSED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024
CONDENSED STATEMENTS OF FINANCIAL POSITION

	GROUP		COMPANY	
	30 Jun 2024 Rs '000	30 Jun 2023 Rs '000	30 Jun 2024 Rs '000	30 Jun 2023 Rs '000
ASSETS				
Non-current assets	1,227,621	1,295,668	326,274	325,471
Current assets	366,390	332,945	28,834	31,710
Total assets	<u>1,594,011</u>	<u>1,628,613</u>	<u>355,108</u>	<u>357,181</u>
EQUITY AND LIABILITIES				
Capital and reserves				
Equity attributable to owners of the Company	565,655	536,811	292,065	294,786
Non Controlling interest	201,183	212,539	-	-
Non-current liabilities	588,057	525,626	-	-
Current liabilities	239,116	353,637	63,043	62,395
Total equity and liabilities	<u>1,594,011</u>	<u>1,628,613</u>	<u>355,108</u>	<u>357,181</u>

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	GROUP		COMPANY	
	30 Jun 2024 Rs '000	30 Jun 2023 Rs '000	30 Jun 2024 Rs '000	30 Jun 2023 Rs '000
Operating revenue	906,865	915,606	2,416	22,175
Operating profit	21,407	32,840	1,688	21,395
Other income	19,157	35,830	-	-
Finance costs	(6,250)	(1,653)	-	-
Profit before tax	34,314	67,017	1,688	21,395
Tax expense	1,796	(3,944)	(288)	(328)
Profit for the year, attributable to owners of the company	36,110	63,073	1,400	21,067
Total other comprehensive income/(loss) for the year, net of income tax	848	(8)	848	(8)
Total comprehensive income for the year	<u>36,958</u>	<u>63,065</u>	<u>2,248</u>	<u>21,059</u>
Profit attributable to:				
Equity Shareholders	32,966	57,128	1,400	21,067
Non-Controlling interest	3,144	5,945	-	-
	<u>36,110</u>	<u>63,073</u>	<u>1,400</u>	<u>21,067</u>
Total Comprehensive income attributable to:				
Equity Shareholders	33,814	57,120	2,248	21,059
Non-Controlling interest	3,144	5,945	-	-
	<u>36,958</u>	<u>63,065</u>	<u>2,248</u>	<u>21,059</u>
Earnings and Dividend per share				
Number of shares in issue ('000)	4,969	4,969		
Earnings per share (Rs/Cs)	7.27	12.69		
Dividend per share (Rs/Cs)	1.00	1.00		

CONDENSED STATEMENTS OF CASH FLOWS

	GROUP		COMPANY	
	30 Jun 2024 Rs '000	30 Jun 2023 Rs '000	30 Jun 2024 Rs '000	30 Jun 2023 Rs '000
Net cash generated from operating activities	40,388	73,511	4,333	2,759
Net cash (used in)/generated from investing activities	(64,034)	(169,792)	-	547
Net cash generated from/(used in) financing activities	19,006	59,339	(4,969)	(4,969)
Net decrease in cash and cash equivalents	(4,640)	(36,942)	(636)	(1,663)
Cash and cash equivalents at 1 July	(1,754)	34,451	741	2,404
Cash balance on acquisition of subsidiary	0	737	-	-
Cash and cash equivalents at 30 June	<u>(6,394)</u>	<u>(1,754)</u>	<u>105</u>	<u>741</u>

CONDENSED STATEMENTS OF CHANGES IN EQUITY

(a) Group

	Stated capital	Revaluation and other reserves	Retained earnings	Total equity attributable to equity holders of the Company	Non Controlling Interest	Total Equity
	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000	Rs '000
At 1 July 2022	49,738	49,201	385,720	484,659	-	484,659
Share of non-controlling interest	-	-	-	-	206,594	206,594
Revaluation reserve - release to retained earnings	-	(305)	305	-	-	-
Total comprehensive income for the year	-	(8)	57,128	57,120	5,945	63,065
Dividend			(4,969)	(4,969)	-	(4,969)
At 30 June 2023	<u>49,738</u>	<u>48,888</u>	<u>438,184</u>	<u>536,810</u>	<u>212,539</u>	<u>749,349</u>
At 1 July 2023	49,738	48,888	438,184	536,810	212,539	749,349
Total comprehensive income for the year	-	848	32,966	33,814	3,144	36,958
Dividend	-	-	(4,969)	(4,969)	(14,500)	(19,469)
At 30 June 2024	<u>49,738</u>	<u>49,736</u>	<u>466,181</u>	<u>565,655</u>	<u>201,183</u>	<u>766,838</u>

(b) Company

	Stated capital	Revaluation and other reserves	Retained earnings	Total
	Rs '000	Rs '000	Rs '000	Rs '000
At 1 July 2022	49,738	49,201	179,757	278,696
Revaluation reserve - release to retained earnings		(305)	305	-
Total comprehensive income for the year	-	(8)	21,067	21,059
Dividend			(4,969)	(4,969)
At 30 June 2023	<u>49,738</u>	<u>48,888</u>	<u>196,160</u>	<u>294,786</u>
At 1 July 2023	49,738	48,888	196,160	294,786
Total comprehensive income for the year	-	848	1,400	2,248
Dividend	-	-	(4,969)	(4,969)
At 30 June 2024	<u>49,738</u>	<u>49,736</u>	<u>192,591</u>	<u>292,065</u>

Notes:

The condensed financial statements are audited by ECOVIS (MAURITIUS) and have been prepared in accordance with International Financial Reporting Standards (IFRSs).

Comparative figures have been regrouped, where necessary, to conform to the current year's presentation.

By order of the Board
M S E Haji Adam FCCA
Secretary

30-Sep-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 18.

Copies of these condensed audited 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.