

UNITED BUS SERVICE LIMITED
CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2019
CONDENSED STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31 Dec 2019	30 Jun 2019	31 Dec 2019	30 Jun 2019
	Unaudited	Audited	Unaudited	Audited
	Rs '000	Rs '000	Rs '000	Rs '000
ASSETS				
Non-current assets	807,145	831,033	326,643	326,643
Current assets	201,503	175,795	30,291	34,794
Total assets	1,008,648	1,006,828	356,934	361,437
EQUITY AND LIABILITIES				
Capital and reserves				
Equity attributable to owners of the Company	346,506	325,011	234,340	213,915
Non-current liabilities	449,664	445,724	-	-
Current liabilities	212,478	236,093	122,594	147,522
Total equity and liabilities	1,008,648	1,006,828	356,934	361,437

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 2019	31 Dec 2018	31 Dec 2019	31 Dec 2018
	Unaudited	Unaudited	Unaudited	Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	172,026	180,892	352,365	359,361
Operating profit	13,105	19,042	22,511	36,548
Other income	2,616	1,677	6,963	2,798
Finance costs	(744)	(2,025)	(1,492)	(4,041)
Profit before tax	14,977	18,694	27,982	35,305
Tax expense	(4,527)	(3,296)	(6,487)	(5,696)
Profit for the period, attributable to owners of the Company	10,450	15,398	21,495	29,609
Total other comprehensive income for the period, net of income tax	-	-	-	-
Total comprehensive income for the period, attributable to owners of the Company	10,450	15,398	21,495	29,609
Earnings and Dividend per share				
Number of shares in issue ('000)	4,969	4,969	4,969	4,969
Earnings per share (Rs/Cs)	2.10	3.10	4.33	5.96
Dividend per share (Rs/Cs)	-	-	-	-

	COMPANY			
	3 Months to	3 Months to	6 Months to	6 Months to
	31 Dec 2019	31 Dec 2018	31 Dec 2019	31 Dec 2018
	Unaudited	Unaudited	Unaudited	Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	20,322	389	20,655	786
Operating profit	20,211	262	20,424	528
Other income	-	-	-	-
Finance costs	-	-	-	-
Profit before tax	20,211	262	20,424	528
Tax expense	-	-	-	-
Profit for the period, attributable to owners of the Company	20,211	262	20,424	528
Total other comprehensive income for the period, net of income tax	-	-	-	-
Total comprehensive income for the period, attributable to owners of the Company	20,211	262	20,424	528

CONDENSED STATEMENT OF CASH FLOWS

	GROUP		COMPANY	
	31 Dec 2019	30 Jun 2019	31 Dec 2019	30 Jun 2019
	Unaudited	Audited	Unaudited	Audited
	Rs '000	Rs '000	Rs '000	Rs '000
Net cash generated from operating activities	47,448	150,195	4,233	5,182
Net cash used in investing activities	(4,115)	(51,186)	-	-
Net cash used in financing activities	(5,655)	(84,791)	(4,969)	(4,969)
Net increase/(decrease) in cash and cash equivalents	37,678	14,218	(736)	213
Cash and cash equivalents at start	51,150	36,932	287	74
Cash and cash equivalents at end	88,828	51,150	(449)	287

CONDENSED STATEMENT OF CHANGES IN EQUITY

(a) Group

	Stated Capital	Revaluation and other reserves	Retained earnings	Total
	Rs '000	Rs '000	Rs '000	Rs '000
At July 1 2018	49,738	35,332	174,607	259,677
Total comprehensive income for the period	-	-	29,609	29,609
At December 31 2018	<u>49,738</u>	<u>35,332</u>	<u>204,216</u>	<u>289,286</u>
At July 1 2019	49,738	49,445	225,828	325,011
Total comprehensive income for the period	-	-	21,495	21,495
At December 31 2019	<u>49,738</u>	<u>49,445</u>	<u>247,323</u>	<u>346,506</u>

(b) Company

	Stated Capital	Revaluation and other reserves	Retained earnings	Total
	Rs '000	Rs '000	Rs '000	Rs '000
At July 1 2018	49,738	35,332	118,317	203,387
Total comprehensive income for the period	-	-	528	528
At December 31 2018	<u>49,738</u>	<u>35,332</u>	<u>118,845</u>	<u>203,915</u>
At July 1 2019	49,738	49,445	114,733	213,916
Total comprehensive income for the period	-	-	20,424	20,424
At December 31 2019	<u>49,738</u>	<u>49,445</u>	<u>135,157</u>	<u>234,340</u>

Notes:

The condensed unaudited financial statements for the quarter and half year ended 31 December 2019 have been prepared in compliance with International Financial Reporting Standards (IFRSs) using the same accounting policies as for the audited financial statements for the year ended 30 June 2019.

By order of the Board
LD Seesaram CBE
Secretary

14-Feb-2020

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.