

UNITED BUS SERVICE LIMITED
CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2017
CONDENSED STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31 Dec 2017 Unaudited Rs '000	30 Jun 2017 Audited Rs '000	31 Dec 2017 Unaudited Rs '000	30 Jun 2017 Audited Rs '000
ASSETS				
Non-current assets	819,140	831,700	312,130	312,130
Current assets	184,682	228,515	36,725	32,475
Total assets	1,003,822	1,060,215	348,855	344,605
EQUITY AND LIABILITIES				
Capital and reserves				
Total equity attributable to owners of the Company	241,869	209,938	207,736	203,677
Non-current liabilities	489,720	542,660	-	-
Current liabilities	272,233	307,617	141,119	140,928
Total equity and liabilities	1,003,822	1,060,215	348,855	344,605

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	GROUP			
	3 Months to 31 Dec 2017 Unaudited Rs '000	3 Months to 31 Dec 2016 Unaudited Rs '000	6 Months to 31 Dec 2017 Unaudited Rs '000	6 Months to 31 Dec 2016 Unaudited Rs '000
Operating Revenue	163,949	170,762	331,648	371,642
Operating loss	(10,715)	(22,389)	(20,571)	(42,766)
Other income	42,109	24,505	65,954	50,798
Finance costs	(3,533)	(8,697)	(8,299)	(16,023)
Profit/(loss) before taxation	27,861	(6,581)	37,084	(7,991)
Tax expense	(3,853)	-	(5,153)	(200)
Profit/(loss) for the period, attributable to owners of the Company	24,008	(6,581)	31,931	(8,191)
Total other comprehensive income for the period, net of income tax	-	-	-	-
Total comprehensive income/(loss) for the period, attributable to owners of the Company	24,008	(6,581)	31,931	(8,191)
Earnings and Dividend per share				
Number of shares in issue ('000)	4,969	4,969	4,969	4,969
Profit/(loss) per share (Rs/Cs)	4.83	(1.32)	6.43	(1.65)
Dividend per share (Rs/Cs)	-	-	-	-

	COMPANY			
	3 Months to 31 Dec 2017 Unaudited Rs '000	3 Months to 31 Dec 2016 Unaudited Rs '000	6 Months to 31 Dec 2017 Unaudited Rs '000	6 Months to 31 Dec 2016 Unaudited Rs '000
Operating revenue	460	188	863	376
Operating profit	347	66	559	125
Other income	3,500	-	3,500	-
Finance costs	-	-	-	-
Profit before taxation	3,847	66	4,059	125
Tax expense	-	-	-	-
Profit for the period, attributable to owners of the Company	3,847	66	4,059	125
Total other comprehensive income for the period, net of income tax	-	-	-	-
Total comprehensive income for the period, attributable to owners of the Company	3,847	66	4,059	125

CONDENSED STATEMENT OF CASH FLOWS

	GROUP		COMPANY	
	31 Dec 2017 Unaudited Rs '000	30 Jun 2017 Audited Rs '000	31 Dec 2017 Unaudited Rs '000	30 Jun 2017 Audited Rs '000
Net cash generated from operating activities	78,790	134,195	3,940	4,307
Net cash generated from/(used in) investing activities	321	(78,264)	-	-
Net cash used in financing activities	(106,595)	(7,554)	(4,969)	(4,969)
Net (decrease)/increase in cash and cash equivalents	(27,484)	48,377	(1,029)	(662)
Cash and cash equivalents at start	24,201	(24,176)	(6,032)	(5,370)
Cash and cash equivalents at end	(3,283)	24,201	(7,061)	(6,032)

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 2016	49,738	35,332	120,571	205,641
Total comprehensive loss for the period	-	-	(8,191)	(8,191)
At December 31 2016	<u>49,738</u>	<u>35,332</u>	<u>112,380</u>	<u>197,450</u>
At July 1 2017	49,738	35,332	124,868	209,938
Total comprehensive income for the period	-	-	31,931	31,931
At December 31 2017	<u>49,738</u>	<u>35,332</u>	<u>156,799</u>	<u>241,869</u>

(b) Company

	Stated Capital	Revaluation and other reserves	Retained earnings	Total
	Rs '000	Rs '000	Rs '000	Rs '000
At July 1 2016	49,738	35,332	98,459	183,529
Total comprehensive income for the period	-	-	125	125
At December 31 2016	<u>49,738</u>	<u>35,332</u>	<u>98,584</u>	<u>183,654</u>
At July 1 2017	49,738	35,332	118,607	203,677
Total comprehensive income for the period	-	-	4,059	4,059
At December 31 2017	<u>49,738</u>	<u>35,332</u>	<u>122,666</u>	<u>207,736</u>

Notes:

The condensed unaudited financial statements for the quarter and half year ended 31 December 2017 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 2017.

By order of the Board
LD Seesaram CBE
Secretary

14-Feb-2018

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.