

**UNITED BUS SERVICE LIMITED**  
**CONDENSED AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**  
**CONDENSED STATEMENTS OF FINANCIAL POSITION**

	GROUP		COMPANY	
	30 Jun 2018 Rs '000	30 Jun 2017 Rs '000	30 Jun 2018 Rs '000	30 Jun 2017 Rs '000
<b>ASSETS</b>				
Non-current assets	803,132	831,700	312,130	312,130
Current assets	191,144	228,515	37,518	32,475
<b>Total assets</b>	<b>994,276</b>	<b>1,060,215</b>	<b>349,648</b>	<b>344,605</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Equity attributable to owners of the Company	259,677	209,938	203,387	203,677
<b>Non-current liabilities</b>	484,389	542,660	-	-
<b>Current liabilities</b>	250,210	307,617	146,261	140,928
<b>Total equity and liabilities</b>	<b>994,276</b>	<b>1,060,215</b>	<b>349,648</b>	<b>344,605</b>

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

	GROUP		COMPANY	
	30 Jun 2018 Rs '000	30 Jun 2017 Rs '000	30 Jun 2018 Rs '000	30 Jun 2017 Rs '000
<b>Continuing operations</b>				
Revenue	665,231	703,585	1,761	25,754
(Loss)/profit from operations	(12,915)	(9,411)	1,179	25,118
Other income	118,011	90,118	3,500	-
Finance costs	(13,814)	(22,834)	-	-
Profit before tax	91,282	57,873	4,679	25,118
Tax expense	(14,281)	(7,786)	-	-
Profit for the year, attributable to owners of the company	77,001	50,087	4,679	25,118
<b>Total other comprehensive loss for the year, net of income tax</b>	<b>(22,293)</b>	<b>(40,821)</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the year, attributable to owners of the company</b>	<b>54,708</b>	<b>9,266</b>	<b>4,679</b>	<b>25,118</b>
<b>Earnings and Dividend per share</b>				
Number of shares in issue ( '000 )	4,969	4,969		
Earnings per share ( Rs/Cs)	15.49	10.08		
Dividend per share ( Rs/Cs)	1.00	1.00		

**CONDENSED STATEMENTS OF CASH FLOWS**

	GROUP		COMPANY	
	30 Jun 2018 Rs '000	30 Jun 2017 Rs '000	30 Jun 2018 Rs '000	30 Jun 2017 Rs '000
Net cash generated from operating activities	182,163	133,443	4,015	4,306
Net cash generated from/(used in) investing activities	1,621	(77,512)	-	-
Net cash used in financing activities	(178,114)	(7,554)	(4,969)	(4,969)
Net increase/(decrease) in cash and cash equivalents	5,670	48,377	(954)	(663)
Cash and cash equivalents at 1 July	24,201	(24,176)	(6,033)	(5,370)
Cash and cash equivalents at 30 June	29,871	24,201	(6,987)	(6,033)

**CONDENSED STATEMENTS OF CHANGES IN EQUITY****(a) Group**

	Revaluation and other			Total
	Stated capital	reserves	Retained earnings	
	Rs '000	Rs '000	Rs '000	Rs '000
At 1 July 2016	49,738	35,332	120,571	205,641
Total comprehensive income for the year	-	-	9,266	9,266
Dividend			(4,969)	(4,969)
<b>At 30 June 2017</b>	<b>49,738</b>	<b>35,332</b>	<b>124,868</b>	<b>209,938</b>
At 1 July 2017	49,738	35,332	124,868	209,938
Total comprehensive income for the year	-	-	54,708	54,708
Dividend			(4,969)	(4,969)
<b>At 30 June 2018</b>	<b>49,738</b>	<b>35,332</b>	<b>174,607</b>	<b>259,677</b>

**(b) Company**

	Revaluation and other			Total
	Stated capital	reserves	Retained earnings	
	Rs '000	Rs '000	Rs '000	Rs '000
At 1 July 2016	49,738	35,332	98,458	183,528
Total comprehensive income for the year	-	-	25,118	25,118
Dividend			(4,969)	(4,969)
<b>At 30 June 2017</b>	<b>49,738</b>	<b>35,332</b>	<b>118,607</b>	<b>203,677</b>
At 1 July 2017	49,738	35,332	118,607	203,677
Total comprehensive income for the year		-	4,679	4,679
Dividend			(4,969)	(4,969)
<b>At 30 June 2018</b>	<b>49,738</b>	<b>35,332</b>	<b>118,317</b>	<b>203,387</b>

**Comments****Review of activities**

- 1) The Group results have improved as compared to last year as a result of the property cluster having a better performance
- 2) A dividend of Rs 1 has been declared during the financial year
- 3) We look forward to better prospects for the financial year 2018/19

## Notes:

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

By order of the Board  
LD Seesaram CBE  
Secretary

29-Sep-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 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.