

UNITED BUS SERVICE LIMITED
CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2018
CONDENSED STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31 Dec 2018 Unaudited Rs '000	30 Jun 2018 Audited Rs '000	31 Dec 2018 Unaudited Rs '000	30 Jun 2018 Audited Rs '000
ASSETS				
Non-current assets	785,333	803,132	312,130	312,130
Current assets	231,042	191,144	34,031	37,518
Total assets	1,016,375	994,276	346,161	349,648
EQUITY AND LIABILITIES				
Capital and reserves				
Equity attributable to owners of the Company	289,286	259,677	203,915	203,387
Non-current liabilities	491,736	484,389	-	-
Current liabilities	235,353	250,210	142,246	146,261
Total equity and liabilities	1,016,375	994,276	346,161	349,648

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	GROUP			
	3 Months to 31 Dec 2018 Unaudited Rs '000	3 Months to 31 Dec 2017 Unaudited Rs '000	6 Months to 31 Dec 2018 Unaudited Rs '000	6 Months to 31 Dec 2017 Unaudited Rs '000
Operating Revenue	161,917	163,949	320,600	331,648
Operating loss	(3,689)	(10,715)	(9,716)	(20,571)
Other income	24,408	42,109	49,062	65,954
Finance costs	(2,025)	(3,533)	(4,041)	(8,299)
Profit before taxation	18,694	27,861	35,305	37,084
Tax expense	(3,296)	(3,853)	(5,696)	(5,153)
Profit for the period, attributable to owners of the Company	15,398	24,008	29,609	31,931
Total other comprehensive income for the period, net of income tax	-	-	-	-
Total comprehensive income for the period, attributable to owners of the Company	15,398	24,008	29,609	31,931
Earnings and Dividend per share				
Number of shares in issue ('000)	4,969	4,969	4,969	4,969
Profit per share (Rs/Cs)	3.10	4.83	5.96	6.43
Dividend per share (Rs/Cs)	-	-	-	-

	COMPANY			
	3 Months to 31 Dec 2018 Unaudited Rs '000	3 Months to 31 Dec 2017 Unaudited Rs '000	6 Months to 31 Dec 2018 Unaudited Rs '000	6 Months to 31 Dec 2017 Unaudited Rs '000
Operating revenue	389	460	786	863
Operating profit	262	347	528	559
Other income	-	3,500	-	3,500
Finance costs	-	-	-	-
Profit before taxation	262	3,847	528	4,059
Tax expense	-	-	-	-
Profit for the period, attributable to owners of the Company	262	3,847	528	4,059
Total other comprehensive income for the period, net of income tax	-	-	-	-
Total comprehensive income for the period, attributable to owners of the Company	262	3,847	528	4,059

CONDENSED STATEMENT OF CASH FLOWS

	GROUP		COMPANY	
	31 Dec 2018 Unaudited Rs '000	30 Jun 2018 Audited Rs '000	31 Dec 2018 Unaudited Rs '000	30 Jun 2018 Audited Rs '000
Net cash generated from operating activities	73,117	182,163	4,665	4,015
Net cash (used in)/generated from investing activities	(27,248)	1,621	-	-
Net cash generated from/(used in) financing activities	6,802	(178,114)	(4,969)	(4,969)
Net increase/(decrease) in cash and cash equivalents	52,671	5,670	(304)	(954)
Cash and cash equivalents at start	29,871	24,201	(6,987)	(6,033)
Cash and cash equivalents at end	82,542	29,871	(7,291)	(6,987)

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 2017	49,738	35,332	124,868	209,938
Total comprehensive loss 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>
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>
(b) Company				
	Stated Capital	Revaluation and other reserves	Retained earnings	Total
	Rs '000	Rs '000	Rs '000	Rs '000
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>
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>

Notes:

The condensed unaudited financial statements for the quarter and half year ended 31 December 2018 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 2018.

By order of the Board
LD Seesaram CBE
Secretary

14-Feb-2019

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.