

UNITED BUS SERVICE LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER ENDED 30 SEPTEMBER 2023

CONDENSED STATEMENTS OF FINANCIAL POSITION

	GROUP		COMPANY	
	30 Sep 2023	30 Jun 2023	30 Sep 2023	30 Jun 2023
	Rs '000	Rs '000	Rs '000	Rs '000
	Unaudited	Audited	Unaudited	Audited
ASSETS				
Non-current assets	1,280,027	1,295,668	325,471	325,471
Current assets	359,389	332,945	28,112	31,710
Total assets	1,639,416	1,628,613	353,583	357,181
EQUITY AND LIABILITIES				
Capital and reserves				
Equity attributable to owners of the Company	543,333	536,811	295,121	294,786
Non Controlling interest	209,710	212,539	-	-
Non-current liabilities	572,202	525,626	-	-
Current liabilities	314,171	353,637	58,462	62,395
Total equity and liabilities	1,639,416	1,628,613	353,583	357,181

CONDENSED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	GROUP		COMPANY	
	30 Sep 2023	30 Sep 2022	30 Sep 2023	30 Sep 2022
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	226,355	222,418	518	635
Operating profit	10,590	6,623	385	519
Other income	5,207	1,590	-	-
Finance costs	(1,311)	(358)	-	-
Profit before tax	14,486	7,855	385	519
Tax expense	(2,793)	(1,160)	(50)	(75)
Profit for the period, attributable to the owners of the company	11,693	6,695	335	444
Total other comprehensive income for the period, net of income tax	-	-	-	-
Total comprehensive income for the period, attributable to owners of the company	11,693	6,695	335	444
Total Comprehensive income attributable to:				
Equity Shareholders	10,522	-	-	-
Non-Controlling interest	1,171	-	-	-
	11,693	-	-	-
Earnings and Dividend per share				
Number of shares in issue ('000)	4,969	4,969		
Earnings per share (Rs/Cs)	2.35	1.35		
Dividend per share (Rs/Cs)	-	-		

CONDENSED STATEMENTS OF CASH FLOWS

	GROUP		COMPANY	
	30 Sep 2023	30 Jun 2023	30 Sep 2023	30 Jun 2023
	Rs '000	Rs '000	Rs '000	Rs '000
Net cash generated from operating activities	40,736	73,511	3,585	2,759
Net cash (used in)/generated from investing activities	(9,363)	(169,792)	121	547
Net cash generated from/(used in) financing activities	83,099	59,339	(4,969)	(4,969)
Net increase/(decrease) in cash and cash equivalents	114,472	(36,942)	(1,263)	(1,663)
Cash and cash equivalents at 1 July	(1,754)	34,451	741	2,404
Cash balance on acquisition of subsidiary		737		-
Cash and cash equivalents at 30 September	112,718	(1,754)	(522)	741

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	385,721	484,660	-	484,660
Total comprehensive income for the period	-	-	6,695	6,695	-	6,695
At 30 September 2022	49,738	49,201	392,416	491,355	-	491,355
At 1 July 2023	49,738	48,888	438,185	536,811	212,539	749,350
Share of non-controlling interest	-	-	-	-	1,171	1,171
Revaluation reserve - release to retained earnings	-	-	-	-	-	-
Total comprehensive income for the period	-	-	10,522	10,522	-	10,522
Dividend	-	-	(4,000)	(4,000)	(4,000)	(8,000)
At 30 September 2023	49,738	48,888	444,707	543,333	209,710	753,043

(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
Total comprehensive income for the period	-	-	350	350
At 30 September 2022	49,738	49,201	180,107	279,046
At 1 July 2023	49,738	48,887	196,161	294,786
Total comprehensive income for the period	-	335	-	335
At 30 September 2023	49,738	49,222	196,161	295,121

Notes:

The condensed unaudited financial statements for the quarter ended 30 September 2023 have been prepared in compliance with International Financial Reporting Standards (IFRS) using the same accounting policies as for the audited financial statements for the year ended 30 June 2023.

By order of the Board

M S E Haji Adam FCCA
Secretary

15-Nov-2023

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 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.