

UNITED BUS SERVICE LIMITED

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND NINE MONTHS ENDED 31 MARCH 2024

CONDENSED STATEMENT OF FINANCIAL POSITION

	GROUP		COMPANY	
	31 Mar 2024	30 Jun 2023	31 Mar 2024	30 Jun 2023
	Unaudited	Audited	Unaudited	Audited
	Rs '000	Rs '000	Rs '000	Rs '000
ASSETS				
Non-current assets	1,298,828	1,295,668	325,471	325,471
Current assets	374,232	332,945	28,023	31,710
Total assets	1,673,060	1,628,613	353,494	357,181
EQUITY AND LIABILITIES				
Capital and reserves				
Equity attributable to owners of the Company	520,853	536,811	295,123	294,786
Non Controlling interest	215,404	212,539	-	-
Non-current liabilities	579,896	525,626	-	-
Current liabilities	356,907	353,637	58,371	62,395
Total equity and liabilities	1,673,060	1,628,613	353,494	357,181

CONDENSED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

	GROUP			
	3 Months to	3 Months to	9 Months to	9 Months to
	31 Mar 2024	31 Mar 2023	31 Mar 2024	31 Mar 2023
	Unaudited	Unaudited	Unaudited	Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	220,635	187,270	676,333	629,543
Operating (loss)/profit	(4,725)	19,072	3,962	21,700
Other income	3,818	2,870	14,460	8,970
Finance costs	(1,579)	(381)	(4,572)	(1,014)
Share of profit of associates	-	3,052	-	6,271
Profit before tax	(2,486)	24,613	13,850	35,927
Tax expense	(1,932)	(3,085)	(6,943)	(4,691)
(Loss)/Profit for the period, attributable to owners of the Company	(4,418)	21,528	6,907	31,236
Total other comprehensive income for the period, net of income tax	-	-	-	-
Total comprehensive loss for the period, attributable to owners of the Company	(4,418)	21,528	6,907	31,236
Total Comprehensive income attributable to:				
Equity Shareholders	(6,154)	-	4,042	-
Non-Controlling interest	1,736	-	2,865	-
	(4,418)	-	6,907	-
Earnings and Dividend per share				
Number of shares in issue ('000)	4,969	4,969	4,969	4,969
Loss/(earnings) per share (Rs/Cs)	(0.89)	4.33	1.39	6.29
Dividend per share (Rs/Cs)	-	-	-	-

	COMPANY			
	3 Months to	3 Months to	9 Months to	9 Months to
	31 Mar 2024	31 Mar 2023	31 Mar 2024	31 Mar 2023
	Unaudited	Unaudited	Unaudited	Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	233	521	907	1,629
Operating profit	13	314	387	1,014
Other income	-	-	-	-
Finance costs	-	-	-	-
Profit before tax	13	314	387	1,014
Tax (expense)/refund	6	(50)	(50)	(150)
Profit for the period, attributable to owners of the Company	19	264	337	864
Total other comprehensive income for the period, net of income tax	-	-	-	-
Total comprehensive income for the period, attributable to owners of the Company	19	264	337	864

CONDENSED STATEMENT OF CASH FLOWS

	GROUP		COMPANY	
	31 Mar 2024	30 Jun 2023	31 Mar 2024	30 Jun 2023
	Unaudited	Audited	Unaudited	Audited
	Rs '000	Rs '000	Rs '000	Rs '000
Net cash generated from operating activities	73,301	73,511	3,422	2,759
Net cash (used in)/generated from investing activities	(113,990)	(169,792)	13	547
Net cash generated from/(used in) financing activities	63,393	59,339	(4,969)	(4,969)
Net increase/(decrease) in cash and cash equivalents	22,704	(36,942)	(1,535)	(1,663)
Cash and cash equivalents at start	(1,754)	34,451	741	2,404
Cash balance on acquisition of subsidiary	-	737	-	-
Cash and cash equivalents at end	20,950	(1,754)	(794)	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	-	-	31,236	31,236	-	31,236
At 31 March 2023	49,738	49,201	416,957	515,896	-	515,896
At 1 July 2023	49,738	48,888	438,185	536,811	212,539	749,350
Share of non-controlling interest	-	-	-	-	2,865	2,865
Total comprehensive income for the period	-	-	4,042	4,042	-	4,042
Dividend	-	-	(10,000)	(10,000)	(10,000)	(20,000)
At 31 March 2024	49,738	48,888	432,227	530,853	205,404	736,257

	(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	-	-	864	864
At 31 March 2023	49,738	49,201	180,621	279,560
At 1 July 2023	49,738	48,887	196,161	294,786
Total comprehensive income for the period	-	-	337	337
At 31 March 2024	49,738	48,887	196,498	295,123

Notes

The unaudited condensed financial statements for the quarter and nine months ended 31 March 2024 have been prepared in compliance with International Financial Reporting Standards 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-May-2024

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.