

**UNITED BUS SERVICE LIMITED**  
**CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2022**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**

	GROUP		COMPANY	
	31 Dec 2022	30 Jun 2022	31 Dec 2022	30 Jun 2022
	Unaudited Rs '000	Audited Rs '000	Unaudited Rs '000	Audited Rs '000
<b>ASSETS</b>				
Non-current assets	999,058	834,978	326,373	326,373
Current assets	518,888	389,868	30,382	34,525
<b>Total assets</b>	<b>1,517,946</b>	<b>1,224,846</b>	<b>356,755</b>	<b>360,898</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Equity attributable to owners of the Company	494,366	484,660	279,296	278,696
<b>Non-current liabilities</b>	487,119	493,165	-	-
<b>Current liabilities</b>	536,461	247,021	77,459	82,202
<b>Total equity and liabilities</b>	<b>1,517,946</b>	<b>1,224,846</b>	<b>356,755</b>	<b>360,898</b>

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

	GROUP			
	3 Months to 31 Dec 2022	3 Months to 31 Dec 2021	6 Months to 31 Dec 2022	6 Months to 31 Dec 2021
	Unaudited Rs '000	Unaudited Rs '000	Unaudited Rs '000	Unaudited Rs '000
Revenue	219,855	198,477	442,273	391,685
Operating (loss)/profit	(3,995)	19,861	2,628	24,179
Other income	4,510	2,692	6,100	4,948
Finance costs	(275)	(445)	(634)	(899)
Share of profit of associates	3,219	-	3,219	-
Profit before tax	3,459	22,108	11,313	28,228
Tax expense	(447)	(3,295)	(1,607)	(4,170)
Profit for the period, attributable to owners of the Company	3,012	18,813	9,706	24,058
<b>Total other comprehensive income for the period, net of income tax</b>	-	-	-	-
<b>Total comprehensive income for the period, attributable to owners of the Company</b>	<b>3,012</b>	<b>18,813</b>	<b>9,706</b>	<b>24,058</b>
<b>Earnings and Dividend per share</b>				
Number of shares in issue ( '000 )	4,969	4,969	4,969	4,969
Earnings per share ( Rs/Cs)	0.61	3.79	1.95	4.84
Dividend per share ( Rs/Cs)	-	-	-	-

	COMPANY			
	3 Months to 31 Dec 2022	3 Months to 31 Dec 2021	6 Months to 31 Dec 2022	6 Months to 31 Dec 2021
	Unaudited Rs '000	Unaudited Rs '000	Unaudited Rs '000	Unaudited Rs '000
Revenue	533	510	1,109	1,146
Operating profit	290	277	700	796
Other income	-	-	-	-
Finance costs	-	-	-	-
Profit before tax	290	277	700	796
Tax expense	(40)	(40)	(100)	(115)
Profit for the period, attributable to owners of the Company	250	237	600	681
<b>Total other comprehensive income for the period, net of income tax</b>	-	-	-	-
<b>Total comprehensive income for the period, attributable to owners of the Company</b>	<b>250</b>	<b>237</b>	<b>600</b>	<b>681</b>

**CONDENSED STATEMENT OF CASH FLOWS**

	GROUP		COMPANY	
	31 Dec 2022	30 Jun 2022	31 Dec 2022	30 Jun 2022
	Unaudited Rs '000	Audited Rs '000	Unaudited Rs '000	Audited Rs '000
Net cash generated from/(used in) operating activities	82,864	238,081	2,021	(15)
Net cash used in investing activities	(122,265)	(165,161)	-	-
Net cash generated from/(used in) financing activities	69,395	(45,562)	(4,969)	-
Net increase/(decrease) in cash and cash equivalents	29,994	27,358	(2,948)	(15)
Cash and cash equivalents at start	34,452	7,092	2,404	2,419
Cash and cash equivalents at end	<b>64,446</b>	<b>34,450</b>	<b>(544)</b>	<b>2,404</b>

**CONDENSED STATEMENT OF CHANGES IN EQUITY**

	Stated Capital	Revaluation and other	Retained earnings	Total
	Rs '000	reserves Rs '000	Rs '000	Rs '000
<b>(a) Group</b>				
<b>At July 1 2021</b>	49,738	49,363	314,080	413,181
Total comprehensive income for the period	-	-	24,058	24,058
<b>At December 31 2021</b>	<u>49,738</u>	<u>49,363</u>	<u>338,138</u>	<u>437,239</u>
<b>At July 1 2022</b>	49,738	49,201	385,721	484,660
Total comprehensive income for the period	-	-	9,706	9,706
<b>At December 31 2022</b>	<u>49,738</u>	<u>49,201</u>	<u>395,427</u>	<u>494,366</u>
<b>(b) Company</b>				
<b>At July 1 2021</b>	49,738	49,363	158,442	257,543
Total comprehensive income for the period	-	-	681	681
<b>At December 31 2021</b>	<u>49,738</u>	<u>49,363</u>	<u>159,123</u>	<u>258,224</u>
<b>At July 1 2022</b>	49,738	49,201	179,757	278,696
Total comprehensive income for the period	-	-	600	600
<b>At December 31 2022</b>	<u>49,738</u>	<u>49,201</u>	<u>180,357</u>	<u>279,296</u>

Notes:

The condensed unaudited financial statements for the quarter and half year ended 31 December 2022 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 2022.

By order of the Board  
M S E Haji Adam FCCA  
Secretary

14-Feb-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 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.