

**UNITED BUS SERVICE LIMITED**  
**CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2021**  
**CONDENSED STATEMENT OF FINANCIAL POSITION**

	GROUP		COMPANY	
	31 Dec 2021	30 Jun 2021	31 Dec 2021	30 Jun 2021
	Unaudited Rs '000	Audited Rs '000	Unaudited Rs '000	Audited Rs '000
<b>ASSETS</b>				
Non-current assets	798,534	789,659	326,561	326,561
Current assets	432,198	367,738	33,788	33,811
<b>Total assets</b>	<b>1,230,732</b>	<b>1,157,397</b>	<b>360,349</b>	<b>360,372</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Equity attributable to owners of the Company	437,239	413,181	258,224	257,543
<b>Non-current liabilities</b>	480,444	481,495	-	-
<b>Current liabilities</b>	313,049	262,721	102,125	102,829
<b>Total equity and liabilities</b>	<b>1,230,732</b>	<b>1,157,397</b>	<b>360,349</b>	<b>360,372</b>

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

	GROUP			
	3 Months to 31 Dec 2021	3 Months to 31 Dec 2020	6 Months to 31 Dec 2021	6 Months to 31 Dec 2020
	Unaudited Rs '000	Unaudited Rs '000	Unaudited Rs '000	Unaudited Rs '000
Revenue	198,477	216,522	391,685	427,884
Operating profit/(loss)	19,861	3,918	24,179	(2,218)
Other income	2,692	1,773	4,948	3,198
Finance costs	(445)	(258)	(899)	(715)
Profit before tax	22,108	5,433	28,228	265
Tax expense	(3,295)	(505)	(4,170)	(1,307)
Profit/(loss) for the period, attributable to owners of the Company	18,813	4,928	24,058	(1,042)
<b>Total other comprehensive income for the period, net of income tax</b>	-	-	-	-
<b>Total comprehensive income/(loss) for the period, attributable to owners of the Company</b>	<b>18,813</b>	<b>4,928</b>	<b>24,058</b>	<b>(1,042)</b>
<b>Earnings and Dividend per share</b>				
Number of shares in issue ('000)	4,969	4,969	4,969	4,969
Earnings/(loss) per share (Rs/Cs)	3.79	0.99	4.84	(0.21)
Dividend per share (Rs/Cs)	-	-	-	-

	COMPANY			
	3 Months to 31 Dec 2021	3 Months to 31 Dec 2020	6 Months to 31 Dec 2021	6 Months to 31 Dec 2020
	Unaudited Rs '000	Unaudited Rs '000	Unaudited Rs '000	Unaudited Rs '000
Revenue	510	991	1,146	1,932
Operating profit	277	825	796	1,652
Other income	-	-	-	-
Finance costs	-	-	-	-
Profit before tax	277	825	796	1,652
Tax expense	(40)	(105)	(115)	(207)
Profit for the period, attributable to owners of the Company	237	720	681	1,445
<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>237</b>	<b>720</b>	<b>681</b>	<b>1,445</b>

**CONDENSED STATEMENT OF CASH FLOWS**

	GROUP		COMPANY	
	31 Dec 2021	30 Jun 2021	31 Dec 2021	30 Jun 2021
	Unaudited Rs '000	Audited Rs '000	Unaudited Rs '000	Audited Rs '000
Net cash generated from operating activities	137,834	92,532	(333)	1,734
Net cash used in investing activities	(98,684)	(181,308)	-	-
Net cash used in financing activities	(3,783)	36,517	-	-
Net increase/(decrease) in cash and cash equivalents	35,367	(52,259)	(333)	1,734
Cash and cash equivalents at start	7,092	59,351	2,419	685
Cash and cash equivalents at end	42,459	7,092	2,086	2,419

**CONDENSED STATEMENT OF CHANGES IN EQUITY**

**(a) Group**

	<b>Stated Capital</b>	<b>Revaluation and other reserves</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>Rs '000</b>	<b>Rs '000</b>	<b>Rs '000</b>	<b>Rs '000</b>
<b>At July 1 2020</b>	49,738	49,244	258,244	357,226
Total comprehensive loss for the period	-	-	(1,042)	(1,042)
<b>At December 31 2020</b>	<u>49,738</u>	<u>49,244</u>	<u>257,202</u>	<u>356,184</u>
<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) Company**

	<b>Stated Capital</b>	<b>Revaluation and other reserves</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>Rs '000</b>	<b>Rs '000</b>	<b>Rs '000</b>	<b>Rs '000</b>
<b>At July 1 2020</b>	49,738	49,244	136,554	235,536
Total comprehensive income for the period	-	-	1,445	1,445
<b>At December 31 2020</b>	<u>49,738</u>	<u>49,244</u>	<u>137,999</u>	<u>236,981</u>
<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>

Notes:

The condensed unaudited financial statements for the quarter and half year ended 31 December 2021 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 2021.

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

14-Feb-2022

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.