

**UNITED BUS SERVICE LIMITED**

CONDENSED UNAUDITED FINANCIAL STATEMENTS FOR THE QUARTER AND HALF YEAR ENDED 31 DECEMBER 2024

**CONDENSED STATEMENT OF FINANCIAL POSITION**

	GROUP		COMPANY	
	31 Dec 2024	30 Jun 2024	31 Dec 2024	30 Jun 2024
	Unaudited	Audited	Unaudited	Audited
	Rs '000	Rs '000	Rs '000	Rs '000
<b>ASSETS</b>				
Non-current assets	1,228,831	1,227,621	326,274	326,274
Current assets	438,217	366,390	24,536	28,834
<b>Total assets</b>	<b>1,667,048</b>	<b>1,594,011</b>	<b>350,810</b>	<b>355,108</b>
<b>EQUITY AND LIABILITIES</b>				
<b>Capital and reserves</b>				
Equity attributable to owners of the Company	554,144	565,655	292,546	292,065
Non Controlling interest	198,539	201,183	-	-
Non-current liabilities	615,768	588,057	-	-
Current liabilities	298,597	239,116	58,264	63,043
<b>Total equity and liabilities</b>	<b>1,667,048</b>	<b>1,594,011</b>	<b>350,810</b>	<b>355,108</b>

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

	GROUP			
	3 Months to	3 Months to	6 Months to	6 Months to
	31 Dec 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023
	Unaudited	Unaudited	Unaudited	Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	233,032	229,343	468,862	455,699
Operating (loss)/profit	(13,721)	(1,903)	(11,184)	8,687
Other income	3,511	5,434	7,437	10,642
Finance costs	(1,639)	(1,682)	(3,103)	(2,993)
Share of profit of associates	-	-	-	-
(Loss)/profit before tax	(11,849)	1,849	(6,850)	16,336
Tax expense	(1,496)	(2,218)	(3,805)	(5,011)
(Loss)/Profit for the period, attributable to owners of the Company	(13,345)	(369)	(10,655)	11,325
<b>Total other comprehensive income for the period, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive loss for the period, attributable to owners of the Company</b>	<b>(13,345)</b>	<b>(369)</b>	<b>(10,655)</b>	<b>11,325</b>
<b>Total Comprehensive (loss)/income attributable to:</b>				
Equity Shareholders	(13,495)	(477)	(11,511)	10,197
Non-Controlling interest	150	108	856	1,128
	(13,345)	(369)	(10,655)	11,325
<b>Earnings and Dividend per share</b>				
Number of shares in issue ( '000 )	4,969	4,969	4,969	4,969
Loss/(earnings) per share ( Rs/Cs)	(2.69)	(0.07)	(2.14)	2.28
Dividend per share ( Rs/Cs)	-	-	-	-

	COMPANY			
	3 Months to	3 Months to	6 Months to	6 Months to
	31 Dec 2024	31 Dec 2023	31 Dec 2024	31 Dec 2023
	Unaudited	Unaudited	Unaudited	Unaudited
	Rs '000	Rs '000	Rs '000	Rs '000
Revenue	433	155	916	674
Operating profit	227	(12)	566	374
Other income	-	-	-	-
Finance costs	-	-	-	-
Profit before tax	227	(12)	566	374
Tax expense	(35)	(6)	(85)	(56)
Profit/(loss) for the period, attributable to owners of the Company	192	(18)	481	318
<b>Total other comprehensive income for the period, net of income tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive profit/(loss) for the period, attributable to owners of the Company</b>	<b>192</b>	<b>(18)</b>	<b>481</b>	<b>318</b>

**CONDENSED STATEMENT OF CASH FLOWS**

	GROUP		COMPANY	
	31 Dec 2024	30 Jun 2024	31 Dec 2024	30 Jun 2024
	Unaudited	Audited	Unaudited	Audited
	Rs '000	Rs '000	Rs '000	Rs '000
Net cash generated from/(used in) operating activities	110,710	40,388	4,082	4,333
Net cash used in investing activities	(75,287)	(64,034)	-	-
Net cash (used in)/generated from financing activities	(7,838)	19,006	(4,969)	(4,969)
Net increase/(decrease) in cash and cash equivalents	27,585	(4,640)	(887)	(636)
Cash and cash equivalents at start	(6,395)	(1,754)	104	741
Cash and cash equivalents at end	21,190	(6,394)	(783)	105

**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
<b>At 1 July 2023</b>	49,738	48,888	438,184	536,810	212,539	749,349
Share of non-controlling interest					1,129	1,129
Total comprehensive income for the period	-	-	10,196	10,196	-	10,196
Dividend			(7,000)	(7,000)	(7,000)	(14,000)
<b>At 31 December 2023</b>	<b>49,738</b>	<b>48,888</b>	<b>441,380</b>	<b>540,006</b>	<b>206,668</b>	<b>746,674</b>
<b>At 1 July 2024</b>	49,738	49,736	466,181	565,655	201,183	766,838
Share of non-controlling interest	-	-	-	-	856	856
Total comprehensive loss for the period	-	-	(11,511)	(11,511)	-	(11,511)
Dividend	-	-	-	-	(3,500)	(3,500)
<b>At 31 December 2024</b>	<b>49,738</b>	<b>49,736</b>	<b>454,670</b>	<b>554,144</b>	<b>198,539</b>	<b>752,683</b>

**(b) Company**

	Stated capital	Revaluation and other reserves	Retained earnings	Total
	Rs '000	Rs '000	Rs '000	Rs '000
<b>At 1 July 2023</b>	49,738	48,888	196,160	294,786
Total comprehensive income for the period	-	-	318	318
<b>At 31 December 2023</b>	<b>49,738</b>	<b>48,888</b>	<b>196,478</b>	<b>295,104</b>
<b>At 1 July 2024</b>	49,738	49,736	192,591	292,065
Total comprehensive income for the period	-	-	481	481
<b>At 31 December 2024</b>	<b>49,738</b>	<b>49,736</b>	<b>193,072</b>	<b>292,546</b>

Notes:

The condensed unaudited financial statements for the quarter and half year ended 31 December 2024 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 2024.

**By order of the Board**

M S E Haji Adam FCCA  
Secretary

14-Feb-2025

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.