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The Medical and Surgical Centre Limited

The Medical and Surgical Centre Limited and its subsidiary UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2018

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 31 DECEMBER 2018

| | THE GROUP | | | |
|-------------------------------------|--|--|--|--|
| | Unaudited 3 Months ended 31 Dec 2018 | Unaudited 3 Months ended 31 Dec 2017 | Unaudited 6 Months ended 31 Dec 2018 | Unaudited 6 Months ended 31 Dec 2017 |
| | Rs'000 | Rs'000 | Rs'000 | Rs'000 |
| Turnover | 443,229 | 419,418 | 893,808 | 836,897 |
| Operating loss | (7,987) | (10,058) | (2,478) | (24,732) |
| Net Finance cost | (4,652) | (5,546) | (8,336) | (11,109) |
| Loss before taxation | (12,639) | (15,604) | (10,814) | (35,841) |
| Income tax expense | - | (283) | - | (283) |
| Loss for the period | (12,639) | (15,887) | (10,814) | (36,124) |
| Attributable to: | | | | |
| Equity holders | (12,639) | (15,887) | (10,814) | (36,124) |
| Earnings per share | | | | |
| Loss attributable to equity holders | (12,639) | (15,887) | (10,814) | (36,124) |
| Number of shares in issue ('000) | 569,941 | 569,941 | 569,941 | 569,941 |
| Loss per share (Rs/Cs) | (0.02) | (0.03) | (0.02) | (0.06) |

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2018

| | THE GROUP | |
|-------------------------------------|-------------------------------------|------------------------------------|
| | As at 31 Dec 2018 (Unaudited) | As at 30 June 2018 (Audited) |
| | Rs'000 | Rs'000 |
| ASSETS | | |
| Non-current assets | 1,211,689 | 1,216,138 |
| Current assets | 529,249 | 496,342 |
| TOTAL ASSETS | 1,740,938 | 1,712,480 |
| EQUITY AND LIABILITIES | | |
| Equity attributable to: | | |
| Equity holders | 647,173 | 657,987 |
| TOTAL EQUITY | 647,173 | 657,987 |
| Non-current liabilities | 586,555 | 582,607 |
| Current liabilities | 507,210 | 471,886 |
| TOTAL EQUITY AND LIABILITIES | 1,740,938 | 1,712,480 |

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 31 DECEMBER 2018

| THE GROUP | Attributable to equity holders | | | |
|----------------------------|--------------------------------|------------------------|----------------------|-----------------|
| | Issued Capital | Revaluation Reserve | Retained Earnings | Total Equity |
| | Rs'000 | Rs'000 | Rs'000 | Rs'000 |
| At 1 Jul 17 (Audited) | 289,801 | 243,617 | 158,767 | 692,185 |
| Loss for the period | - | - | (36,124) | (36,124) |
| At 31 December 2017 | 289,801 | 243,617 | 122,643 | 656,061 |
| At 1 July 2018 (Audited) | 289,801 | 243,617 | 124,569 | 657,987 |
| Loss for the period | - | - | (10,814) | (10,814) |
| At 31 December 2018 | 289,801 | 243,617 | 113,755 | 647,173 |

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SIX MONTHS ENDED 31 DECEMBER 2018

| | THE GROUP | |
|---|--|--|
| | Unaudited 6 Months Ended 31 Dec 2018 | Unaudited 6 Months Ended 31 Dec 2017 |
| | Rs'000 | Rs'000 |
| Net Cash flows used in operating activities | (16,181) | (24,084) |
| Net Cash flows used in investing activities | (61,506) | (19,734) |
| Net Cash flows used in financing activities | (202) | (187) |
| Decrease in cash and cash equivalent | (77,889) | (44,005) |
| MOVEMENT IN CASH AND CASH EQUIVALENT | | |
| At the beginning of the period | 137,726 | 3,274 |
| Movement during the period | (77,889) | (44,005) |
| At the end of the period | 59,837 | (40,731) |

NOTES

The above condensed six months financial statements to 31 December 2018 are unaudited and have been prepared using the same accounting policies as in the audited financial statements for the year ended 30 June 2018.

The above results are a consolidated view of the operations of both Clinique Darné ("CD") (including Le Café du Volcan Ltée, wholly owned subsidiary of The Medical and Surgical Centre Limited) and Wellkin Hospital ("Wellkin").

For the six months ended 31 December 2018, the Group net loss after taxation has decreased by Rs 25M when compared to prior corresponding period, explained mainly by increased occupancy at Wellkin and stable financial performance at CD.

By Order of the Board

CIEL Corporate Services Ltd
Company Secretary

07 February 2019

BRN: C07002054

This report is pursuant to Rule 17 of Development & Enterprise Market and Securities Act 2005.

Copies of the Unaudited Condensed Financial Statements are available to the public free of charge at the Company's registered office: Georges Guibert Street, Floréal.

The statement of direct and indirect interests of insiders pursuant to Rule 8(2)(m) of the Securities (Disclosure Obligations of Reporting Issuers) Rules 2007 is available free of charge at the registered office of the Company.