

# MSCL

## 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 2017

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 31 DECEMBER 2017

	THE GROUP			
	Unaudited 3 Months ended 31 Dec 2017	Unaudited 3 Months ended 31 Dec 2016	Unaudited 6 Months ended 31 Dec 2017	Unaudited 6 Months ended 31 Dec 2016
	Rs'000	Rs'000	Rs'000	Rs'000
<b>Turnover</b>	<b>419,418</b>	215,359	<b>836,897</b>	426,352
<b>Operating (loss)/profit</b>	<b>(10,058)</b>	23,634	<b>(24,732)</b>	48,824
Net Finance (cost)/income	(5,546)	1,008	(11,109)	3,440
<b>(Loss)/Profit before taxation</b>	<b>(15,604)</b>	24,642	<b>(35,841)</b>	52,264
Income tax expense	(283)	(4,357)	(283)	(11,279)
<b>(Loss)/Profit for the period</b>	<b>(15,887)</b>	20,285	<b>(36,124)</b>	40,985
<b>Attributable to:</b>				
Equity holders	(15,887)	20,285	(36,124)	40,985
<b>Earnings per share</b>				
Earnings attributable to equity holders	(15,887)	20,285	(36,124)	40,985
Number of shares in issue ('000)	569,941	569,941	569,941	569,941
<b>Earnings per share (Rs/Cs)</b>	<b>(0.03)</b>	0.04	<b>(0.06)</b>	0.07
<b>Dividend per share (Rs/Cs)</b>	<b>-</b>	0.03	-	0.03

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2017

	THE GROUP	
	As at 31 Dec 2017 (Unaudited)	As at 30 June 2017 (Audited)
	Rs'000	Rs'000
<b>ASSETS</b>		
Non-current assets	1,223,798	1,261,767
Current assets	283,509	319,601
<b>TOTAL ASSETS</b>	<b>1,507,307</b>	1,581,368
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to:		
Equity holders	656,061	692,185
<b>TOTAL EQUITY</b>	<b>656,061</b>	692,185
Non-current liabilities	588,674	584,277
Current liabilities	262,572	304,906
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,507,307</b>	1,581,368

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 31 DECEMBER 2017

	Attributable to equity holders			
	Issued Capital	Revaluation Reserve	Retained Earnings	Total Equity
	Rs'000	Rs'000	Rs'000	Rs'000
At 1 July 2016 (Audited)	289,801	146,622	201,896	638,319
Profit for the period	-	-	40,697	40,697
Dividend	-	-	(17,098)	(17,098)
<b>At 31 December 2016</b>	<b>289,801</b>	<b>146,622</b>	<b>225,495</b>	<b>661,918</b>
At 1 July 2017 (Audited)	289,801	243,617	158,767	692,185
Loss for the period	-	-	(36,124)	(36,124)
<b>At 31 December 2017</b>	<b>289,801</b>	<b>243,617</b>	<b>122,643</b>	<b>656,061</b>

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SIX MONTHS ENDED 31 DECEMBER 2017

	THE GROUP	
	6 Months Period ended 31 Dec 2017	6 Months Period ended 31 Dec 2016
	Rs'000	Rs'000
Net Cash flows (used in)/from operating activities	(24,084)	14,992
Net Cash flows (used in) investing activities	(19,734)	(623,945)
Net Cash flows (used in)/from financing activities	(187)	390,167
<b>Decrease in cash and cash equivalent</b>	<b>(44,005)</b>	(218,786)
<b>MOVEMENT IN CASH AND CASH EQUIVALENT</b>		
At the beginning of the period	3,274	231,065
Movement during the period	(44,005)	(218,786)
<b>At the end of the period</b>	<b>(40,731)</b>	12,279

## NOTES

The above condensed six months financial statements to 31 December 2017 are unaudited. They have been prepared using the same accounting policies and methods of computation followed per the audited financial statements for the year ended 30 June 2017, except for the adoption of relevant amendments to published Standard, Standards and Interpretation issued now effective.

The above results is a consolidated view of the operations of both Fortis Clinique Darné ("FCD") (including Le Café du Volcan Ltée, wholly owned subsidiary of The Medical and Surgical Centre Limited) and Wellkin Hospital ("Wellkin"). MSCL has acquired the business operations of Wellkin in January 2017.

The figures presented are not directly comparable to the prior year, as this year's figures include those of Wellkin.

The Group's Turnover for the six months ended 31 December 2017 was Rs 837M compared to Rs 426M for the corresponding period in 2016.

The results for the six months ended 31 December 2017 were as anticipated and operational results for the coming months are expected to show improvement in line with projections.

The Board of Directors of The Medical and Surgical Centre Limited accepts full responsibility for the accuracy of the information contained in this report.

By Order of the Board

**CIEL Corporate Services Ltd**  
Company Secretary

12 February 2018

BRN: C07002054