

# MSCL

The Medical and Surgical Centre Limited

The Medical and Surgical Centre Limited and its subsidiary

## AUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

### AUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2018

THE GROUP		
	Year ended 30 June 2018	Year Ended 30 June 2017 (Restated)
	Rs'000	Rs'000
<b>Turnover</b>	<b>1,736,942</b>	1,227,021
<b>Operating profit/(loss)</b>	<b>6,989</b>	(4,131)
Net finance cost	(22,783)	(9,033)
<b>Loss before taxation</b>	<b>(15,794)</b>	(13,163)
Income tax expense	(3,770)	(10,437)
<b>Loss for the year</b>	<b>(19,564)</b>	(23,600)
<b>Attributable to:</b>		
Equity holders	(19,564)	(23,600)
<b>Earnings per share</b>		
Earnings/ (loss) attributable to equity holders	(19,564)	(23,600)
Number of shares in issue ('000)	569,941	569,941
<b>Earnings per share (Rs/Cs)</b>	<b>(0.03)</b>	(0.04)
<b>Dividend per share (Rs/Cs)</b>	<b>-</b>	0.03

### AUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2018

THE GROUP		
	As at 30 June 2018	As at 30 June 2017 (Restated)
	Rs'000	Rs'000
<b>ASSETS</b>		
<b>Non-current assets</b>	<b>1,216,138</b>	1,261,767
<b>Current assets</b>	<b>496,342</b>	377,513
<b>TOTAL ASSETS</b>	<b>1,712,480</b>	1,639,280
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to:</b>		
Equity holders	657,987	692,185
<b>TOTAL EQUITY</b>	<b>657,987</b>	692,185
<b>Non-current liabilities</b>	<b>582,607</b>	584,276
<b>Current liabilities</b>	<b>471,886</b>	362,818
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>1,712,480</b>	1,639,280

### AUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 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 July 2016 (Audited)	289,801	146,622	201,896	638,319
Loss for the period	-	-	(23,600)	(23,600)
Other comprehensive income	-	96,994	(2,431)	94,564
Dividend	-	-	(17,098)	(17,098)
<b>At 30 June 2017</b>	<b>289,801</b>	<b>243,616</b>	<b>158,767</b>	<b>692,185</b>
At 1 July 2017 (Audited)	289,801	243,616	158,767	692,185
Loss for the period	-	-	(19,564)	(19,564)
Other comprehensive loss	-	-	(14,634)	(14,634)
<b>At 30 June 2018</b>	<b>289,801</b>	<b>243,616</b>	<b>124,569</b>	<b>657,987</b>

### AUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2018

THE GROUP		
	Year ended 30 June 2018	Year ended 30 June 2017 (Restated)
	Rs'000	Rs'000
Net Cash flows from operating activities	245,526	55,981
Net Cash flows used in investing activities	(70,245)	(680,673)
Net Cash flows (used in) / from financing activities	(40,828)	396,557
<b>Increase/ (Decrease) in cash and cash equivalent</b>	<b>134,453</b>	(228,134)
<b>MOVEMENT IN CASH AND CASH EQUIVALENT</b>		
At the beginning of the year	3,274	231,065
Movement during the year	134,453	(228,134)
Net foreign exchange difference	-	343
<b>At the end of the year</b>	<b>137,726</b>	3,274

## NOTES

The financial results for the year ended 30 June 2018 have been audited by PricewaterhouseCoopers.

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

During this financial year, the Group's operating profit has improved by Rs 11M compared to the corresponding period last year, explained by the sustainable performance at FCD coupled with improved results for Wellkin. Wellkin turnaround remains on track and the focus will be on capacity optimisation for both clinics. Turnover increased from Rs 1.2bn to Rs 1.7bn and the Group recorded a loss after tax of Rs 19.6M compared to loss of Rs 23.6M last year. Quality, Clinical excellence, Patient care and Employee engagement remain the priorities.

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

19 September 2018

BRN: C07002054

This report is pursuant to Rule 18 of Development & Enterprise Market and Securities Act 2005.

Copies of the Audited 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.