

THE MEDICAL AND SURGICAL CENTRE LIMITED AND ITS SUBSIDIARY

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE THREE MONTHS PERIOD ENDED JUNE 30, 2013



UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION AS AT JUNE 30, 2013

	THE GROUP		THE COMPANY	
	Unaudited as at June 30, 2013	Audited as at March 31, 2013	Unaudited as at June 30, 2013	Audited as at March 31, 2013
	Rs'000	Rs'000	Rs'000	Rs'000
ASSETS				
Non-current assets	480,044	482,946	479,882	482,760
Current assets	227,059	206,921	229,045	209,290
TOTAL ASSETS	707,103	689,867	708,927	692,050
EQUITY AND LIABILITIES				
Equity attributable to: Equity holders	508,848	502,538	511,552	505,494
TOTAL EQUITY	508,848	502,538	511,552	505,494
Non-current liabilities	60,428	61,744	60,428	61,744
Current liabilities	137,827	125,585	136,947	124,812
TOTAL EQUITY AND LIABILITIES	707,103	689,867	708,927	692,050

UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME FOR THE THREE MONTHS PERIOD ENDED JUNE 30, 2013

	THE GROUP		THE COMPANY	
	Unaudited Three months ended June 30, 2013	Unaudited Three months ended June 30, 2012	Unaudited Three months ended June 30, 2013	Unaudited Three months ended June 30, 2012
	Rs'000	Rs'000	Rs'000	Rs'000
Turnover	155,133	133,901	152,565	131,368
Operating profit	21,397	13,132	21,145	13,160
Net finance costs	(155)	(705)	(155)	(706)
Profit before tax	21,242	12,427	20,990	12,454
Income tax	(3,533)	(2,221)	(3,533)	(2,221)
Profit for the period	17,709	10,206	17,457	10,233
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	17,709	10,206	17,457	10,233
Attributable to: - Equity holders	17,709	10,206	17,457	10,233
Earnings per share				
Earnings attributable to equity holders	17,709	10,206	17,457	10,233
Number of shares in issue ('000)	569,941	569,941	569,941	569,941
Earnings per share (Rs/Cs)	0.03	0.02	0.03	0.02
Dividend per share (Rs/Cs)	0.02	0.01	0.02	0.01

UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS FOR THE THREE MONTHS PERIOD ENDED JUNE 30, 2013

	THE GROUP		THE COMPANY	
	Unaudited Three months ended June 30, 2013	Unaudited Three months ended June 30, 2012	Unaudited Three months ended June 30, 2013	Unaudited Three months ended June 30, 2012
	Rs'000	Rs'000	Rs'000	Rs'000
Net cash flows from operating activities	43,541	30,448	43,138	30,161
Net cash flows used in investing activities	(4,966)	(6,842)	(4,966)	(6,842)
Net cash flows used in financing activities	(3,150)	(3,159)	(3,150)	(3,159)
Increase in cash and cash equivalents	35,425	20,447	35,022	20,160
MOVEMENT IN CASH AND CASH EQUIVALENTS				
At the beginning of the period	31,255	44,390	31,137	44,111
Movement during the period	35,425	20,447	35,022	20,160
At the end of the period	66,680	64,837	66,159	64,271

UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY FOR THE THREE MONTHS PERIOD ENDED JUNE 30, 2013

	Attributable to equity holders				
	Share capital	Revaluation reserve	Merger reserve	Retained earnings	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At April 1, 2012 (audited)	289,801	128,932	5,792	35,509	460,034
Total comprehensive income for the period	-	-	-	10,206	10,206
Dividends	-	-	-	(5,699)	(5,699)
At June 30, 2012 (Unaudited)	289,801	128,932	5,792	40,016	464,541
At April 1, 2013 (audited)	289,801	128,932	5,792	78,013	502,538
Movement in reserves	-	-	(5,792)	5,792	-
Total comprehensive income for the period	-	-	-	17,709	17,709
Dividends	-	-	-	(11,399)	(11,399)
At June 30, 2013 (Unaudited)	289,801	128,932	-	90,115	508,848

THE COMPANY

	Attributable to equity holders				
	Share capital	Revaluation reserve	Merger reserve	Retained earnings	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At April 1, 2012 (audited)	289,801	128,932	5,792	39,242	463,767
Total comprehensive income for the period	-	-	-	10,233	10,233
Dividends	-	-	-	(5,699)	(5,699)
At June 30, 2012 (Unaudited)	289,801	128,932	5,792	43,776	468,301
At April 1, 2013 (audited)	289,801	128,932	5,792	80,969	505,494
Movement in reserves	-	-	(5,792)	5,792	-
Total comprehensive income for the period	-	-	-	17,457	17,457
Dividends	-	-	-	(11,399)	(11,399)
As June 30, 2013 (Unaudited)	289,801	128,932	-	92,819	511,552

FINANCIAL HIGHLIGHTS

The above condensed three months financial statements to June 30, 2013 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 March 31, 2013, except for the adoption of relevant amendments to published Standard, Standards and Interpretations issued now effective.

The Group's turnover for the three months ended June 30, 2013 was Rs 155.13M compared to Rs 133.90M for the corresponding period in 2012.

The profit after taxation for the three months was Rs 17.71M compared to Rs 10.21M for the corresponding period in 2012.

The results are satisfactory and in line with expectations for the first quarter. The clinic continues to innovate and increase its medical programs and services and simultaneously creating awareness of these services for its partners and the general public at large. This strategy has led to an increased visibility of the clinic thus generating better results. The management remains committed to servicing its patients with the highest level of care thus assuring continuity and growth of the business.

The Board of Directors of The Medical & 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

August 14, 2013

BRN no: C07002054

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

Copies of the Abridged 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.