

# THE MEDICAL AND SURGICAL CENTRE LIMITED AND ITS SUBSIDIARY

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD ENDED JUNE 30, 2014



## UNAUDITED CONDENSED STATEMENTS OF FINANCIAL POSITION AS AT JUNE 30, 2014

	THE GROUP		THE COMPANY	
	Unaudited As at June 30, 2014	Audited As at March 31, 2014	Unaudited As at June 30, 2014	Audited As at March 31, 2014
	Rs'000	Rs'000	Rs'000	Rs'000
<b>ASSETS</b>				
Non-current assets	519,438	524,852	519,359	524,748
Current assets	174,568	131,058	176,263	132,941
<b>TOTAL ASSETS</b>	<b>694,006</b>	<b>655,910</b>	<b>695,622</b>	<b>657,689</b>
<b>EQUITY AND LIABILITIES</b>				
Equity attributable to: Equity holders	540,372	543,254	542,647	545,689
<b>Total equity</b>	<b>540,372</b>	<b>543,254</b>	<b>542,647</b>	<b>545,689</b>
Non-current liabilities	40,517	38,629	40,517	38,629
Current liabilities	113,117	74,027	112,458	73,371
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>694,006</b>	<b>655,910</b>	<b>695,622</b>	<b>657,689</b>

## UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY FOR THE THREE MONTHS PERIOD ENDED JUNE 30, 2014

THE GROUP	Attributable to equity holders				
	Issued capital	Revaluation reserve	Merger reserve	Retained earnings	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At April 1, 2013 (Audited)	289,801	128,932	5,792	78,013	502,538
Total comprehensive income for the period	-	-	-	17,709	17,709
Transfer to retained earnings	-	-	(5,792)	5,792	-
Dividends	-	-	-	(11,399)	(11,399)
<b>As at June 30, 2013 (Unaudited)</b>	<b>289,801</b>	<b>128,932</b>	<b>-</b>	<b>90,115</b>	<b>508,848</b>
At April 1, 2014 (Audited)	289,801	128,932	-	124,521	543,254
Total comprehensive income for the period	-	-	-	14,216	14,216
Dividends	-	-	-	(17,098)	(17,098)
<b>As at June 30, 2014 (Unaudited)</b>	<b>289,801</b>	<b>128,932</b>	<b>-</b>	<b>121,639</b>	<b>540,372</b>

## UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME FOR THE THREE MONTHS PERIOD ENDED JUNE 30, 2014

	THE GROUP		THE COMPANY	
	Unaudited Three months ended June 30, 2014	Unaudited Three months ended June 30, 2013	Unaudited Three months ended June 30, 2014	Unaudited Three months ended June 30, 2013
	Rs'000	Rs'000	Rs'000	Rs'000
<b>Revenue</b>	<b>157,684</b>	<b>155,133</b>	<b>155,244</b>	<b>152,565</b>
<b>Operating profit</b>	<b>16,863</b>	<b>21,397</b>	<b>16,703</b>	<b>21,145</b>
Net finance income/(costs)	141	(155)	141	(155)
<b>Profit before Taxation</b>	<b>17,004</b>	<b>21,242</b>	<b>16,844</b>	<b>20,990</b>
Income Tax Expense	(2,788)	(3,533)	(2,788)	(3,533)
<b>Profit for the year</b>	<b>14,216</b>	<b>17,709</b>	<b>14,056</b>	<b>17,457</b>
<b>Other Comprehensive Income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Comprehensive Income</b>	<b>14,216</b>	<b>17,709</b>	<b>14,056</b>	<b>17,457</b>
<b>Attributable to: Equity holders</b>	<b>14,216</b>	<b>17,709</b>	<b>14,056</b>	<b>17,457</b>
<b>Earnings per share</b>				
Earnings attributable to equity holders	14,216	17,709	14,056	17,457
Number of shares in issue ('000)	569,941	569,941	569,941	569,941
<b>Earnings per share (Rs/Cs)</b>	<b>0.02</b>	<b>0.03</b>	<b>-</b>	<b>-</b>
<b>Dividend per share (Rs/Cs)</b>	<b>-</b>	<b>-</b>	<b>0.03</b>	<b>0.02</b>

## THE COMPANY

	Attributable to equity holders				
	Issued capital	Revaluation reserve	Merger reserve	Retained earnings	Total equity
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
At April 1, 2013 (Audited)	289,801	128,932	5,792	80,969	505,494
Total comprehensive income for the period	-	-	-	17,457	17,457
Transfer to retained earnings	-	-	(5,792)	5,792	-
Dividends	-	-	-	(11,399)	(11,399)
<b>As at June 30, 2013 (Unaudited)</b>	<b>289,801</b>	<b>128,932</b>	<b>-</b>	<b>92,819</b>	<b>511,552</b>
At April 1, 2014 (Audited)	289,801	128,932	-	126,956	545,689
Total comprehensive income for the period	-	-	-	14,056	14,056
Dividends	-	-	-	(17,098)	(17,098)
<b>As at June 30, 2014 (Unaudited)</b>	<b>289,801</b>	<b>128,932</b>	<b>-</b>	<b>123,914</b>	<b>542,647</b>

## NOTES

The above condensed three months financial statements to June 30, 2014 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, 2014, 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, 2014 was Rs 157.68 M compared to Rs 155.13M for the corresponding period in 2013.

The profit after tax for the three months ended was Rs 14.22 M compared to Rs 17.71 M for the corresponding period in 2013.

The results of the first three months of the financial year have been satisfactory despite increased competition. The Clinique is continuously striving to offer new services and reaching out to sectors previously untapped and it is expected that the results will further improve in the following quarters.

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, 2014

BRN: 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.

## UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS FOR THE THREE MONTHS PERIOD ENDED JUNE 30, 2014

	THE GROUP		THE COMPANY	
	Unaudited Three months ended June 30, 2014	Unaudited Three months ended June 30, 2013	Unaudited Three months ended June 30, 2014	Unaudited Three months ended June 30, 2013
	Rs'000	Rs'000	Rs'000	Rs'000
<b>Net cash flows from operating activities</b>	<b>39,401</b>	<b>43,541</b>	<b>39,611</b>	<b>43,138</b>
Net cash flows used in investing activities	(3,211)	(4,966)	(3,211)	(4,966)
Net cash flows used in financing activities	(207)	(3,150)	(207)	(3,150)
<b>Net increase in cash and cash equivalents</b>	<b>35,983</b>	<b>35,425</b>	<b>36,193</b>	<b>35,022</b>
<b>MOVEMENT IN CASH AND CASH EQUIVALENTS</b>				
At the beginning of the period	15,291	31,255	14,732	31,137
Movement during the period	35,983	35,425	36,193	35,022
At the end of the period	51,274	66,680	50,925	66,159