

# THE MEDICAL AND SURGICAL CENTRE LIMITED AND ITS SUBSIDIARY

UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015



## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2015

|                                     | THE GROUP                                   |                                       | THE COMPANY                                 |                                       |
|-------------------------------------|---|---------------------------------------|---|---------------------------------------|
|                                     | Unaudited<br>As at<br>September 30,<br>2015 | Audited<br>As at<br>March 31,<br>2015 | Unaudited<br>As at<br>September 30,<br>2015 | Audited<br>As at<br>March 31,<br>2015 |
|                                     | Rs'000                                      | Rs'000                                | Rs'000                                      | Rs'000                                |
| <b>ASSETS</b>                       |   |                                       |   |                                       |
| Non-current assets                  | 533,009                                     | 539,739                               | 532,963                                     | 539,686                               |
| Current assets                      | 265,870                                     | 202,673                               | 267,193                                     | 204,244                               |
| <b>TOTAL ASSETS</b>                 | <b>798,879</b>                              | <b>742,412</b>                        | <b>800,156</b>                              | <b>743,930</b>                        |
| <b>EQUITY AND LIABILITIES</b>       |   |                                       |   |                                       |
| Equity attributable to:             |   |                                       |   |                                       |
| Equity holders                      | 614,203                                     | 592,652                               | 616,283                                     | 594,873                               |
| <b>TOTAL EQUITY</b>                 | <b>614,203</b>                              | <b>592,652</b>                        | <b>616,283</b>                              | <b>594,873</b>                        |
| Non-current liabilities             | 51,652                                      | 54,526                                | 51,653                                      | 51,526                                |
| Current liabilities                 | 133,024                                     | 95,234                                | 132,220                                     | 94,531                                |
| <b>TOTAL EQUITY AND LIABILITIES</b> | <b>798,879</b>                              | <b>742,412</b>                        | <b>800,156</b>                              | <b>740,930</b>                        |

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015

|  | THE GROUP   |   | THE COMPANY   |   |
|--|---|---|---|---|
|  | Unaudited<br>Half year ended<br>September 30,<br>2015 | Unaudited<br>Half year ended<br>September 30,<br>2014 | Unaudited<br>Half year ended<br>September 30,<br>2015 | Unaudited<br>Half year ended<br>September 30,<br>2014 |
|  | Rs'000  | Rs'000  | Rs'000  | Rs'000  |
| Net cash from operating activities           | 84,574  | 74,295  | 84,547  | 74,509  |
| Net cash used in investing activities        | (10,829)  | (12,380)  | (10,829)  | (12,380)  |
| Net cash used in financing activities        | (17,294)  | (17,417)  | (17,294)  | (17,417)  |
| <b>Increase in cash and cash equivalents</b> | <b>56,451</b>   | <b>44,498</b>   | <b>56,424</b>   | <b>44,712</b>   |
| <b>MOVEMENT IN CASH AND CASH EQUIVALENTS</b> |   |   |   |   |
| At the beginning of the period               | 82,839  | 15,292  | 82,463  | 14,733  |
| Movement during the period                   | 56,451  | 44,498  | 56,424  | 44,712  |
| <b>At the end of the period</b>              | <b>139,290</b>  | <b>59,790</b>   | <b>138,887</b>  | <b>59,445</b>   |

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED SEPTEMBER 30, 2015

|  | THE GROUP  |  | THE GROUP   |   | THE COMPANY  |  | THE COMPANY   |   |
|--|--|--|---|---|--|--|---|---|
|  | Unaudited<br>Three months<br>ended<br>September 30, 2015 | Unaudited<br>Three months<br>ended<br>September 30, 2014 | Unaudited<br>Half year<br>ended<br>September 30, 2015 | Unaudited<br>Half year<br>ended<br>September 30, 2014 | Unaudited<br>Three months<br>ended<br>September 30, 2015 | Unaudited<br>Three months<br>ended<br>September 30, 2014 | Unaudited<br>Half year<br>ended<br>September 30, 2015 | Unaudited<br>Half year<br>ended<br>September 30, 2014 |
|  | Rs'000   | Rs'000   | Rs'000  | Rs'000  | Rs'000   | Rs'000   | Rs'000  | Rs'000  |
| <b>Turnover</b>                                  | <b>192,313</b>   | 162,422  | <b>377,415</b>  | 320,106   | <b>187,651</b>   | 160,104  | <b>372,675</b>  | 315,348   |
| <b>Operating profit</b>                          | <b>24,788</b>  | 20,377   | <b>45,392</b>   | 37,240  | <b>24,683</b>  | 20,312   | <b>45,251</b>   | 37,015  |
| Net finance income                               | 61   | 90   | 172   | 231   | 61   | 90   | 172   | 231   |
| <b>Profit before taxation</b>                    | <b>24,849</b>  | 20,467   | <b>45,564</b>   | 37,471  | <b>24,744</b>  | 20,402   | <b>45,423</b>   | 37,246  |
| Income tax expense                               | (4,226)  | (3,918)  | (7,780)   | (6,706)   | (4,226)  | (3,918)  | (7,780)   | (6,706)   |
| <b>Profit for the period</b>                     | <b>20,623</b>  | 16,549   | <b>37,784</b>   | 30,765  | <b>20,518</b>  | 16,484   | <b>37,643</b>   | 30,540  |
| <b>Other Comprehensive income for the period</b> | <b>865</b>   | -  | <b>865</b>  | -   | <b>865</b>   | -  | <b>865</b>  | -   |
| <b>Total Comprehensive income for the period</b> | <b>21,488</b>  | 16,549   | <b>38,649</b>   | 30,765  | <b>21,383</b>  | 16,484   | <b>38,508</b>   | 30,540  |
| <b>Attributable to:</b>                          |  |  |   |   |  |  |   |   |
| Equity holders                                   | 21,488   | 16,549   | 38,649  | 30,765  | 21,383   | 16,484   | 38,508  | 30,540  |
| <b>Earnings per share</b>                        |  |  |   |   |  |  |   |   |
| Earnings attributable to equity holders          | 21,488   | 16,549   | 38,649  | 30,765  | 21,383   | 16,484   | 38,508  | 30,540  |
| Number of shares in issue ('000)                 | 569,941  | 569,941  | 569,941   | 569,941   | 569,941  | 569,941  | 569,941   | 569,941   |
| <b>Earnings per share (Rs/Cs)</b>                | <b>0.04</b>  | 0.03   | <b>0.07</b>   | 0.05  | -  | -  | <b>0.03</b>   | -   |
| <b>Dividend per share (Rs/Cs)</b>                | -  | -  | -   | -   | -  | -  | -   | 0.03  |

### NOTES

The above condensed six months financial statements to September 30, 2015 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, 2015, except for the adoption of relevant amendments to published Standard, Standards and Interpretations issued now effective.

The Group's Turnover for the six months ended September 30, 2015 was Rs 377.42M compared to Rs 320.11M for the corresponding period in 2014.

The profit after tax for the six months ended was Rs 37.78M compared to Rs 30.77M for the corresponding period in 2014.

Fortis Clinique Darné continues along its growth trajectory through emphasis on patient centricity and enhanced clinical expertise. The clinic remains committed to focus on medical talent and service quality in order to provide best in class experience to patients.

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

November 9, 2015

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.

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