

# THE MEDICAL AND SURGICAL CENTRE LIMITED AND ITS SUBSIDIARY

UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE NINE MONTHS ENDED DECEMBER 31, 2014



## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT DECEMBER 31, 2014

	THE GROUP		THE COMPANY	
	Unaudited As at December 31, 2014	Audited As at March 31, 2014	Unaudited As at December 31, 2014	Audited As at March 31, 2014
	Rs'000	Rs'000	Rs'000	Rs'000
<b>ASSETS</b>				
<b>Non-current assets</b>	515,415	524,852	515,353	524,748
<b>Current assets</b>	178,570	131,058	180,765	132,941
<b>TOTAL ASSETS</b>	693,985	655,910	696,118	657,689
<b>EQUITY AND LIABILITIES</b>				
<b>Equity attributable to:</b>				
Equity holders	572,144	543,254	574,388	545,689
<b>TOTAL EQUITY</b>	572,144	543,254	574,388	545,689
<b>Non-current liabilities</b>	46,580	38,629	46,580	38,629
<b>Current liabilities</b>	75,261	74,027	75,150	73,371
<b>TOTAL EQUITY AND LIABILITIES</b>	693,985	655,910	696,118	657,689

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED DECEMBER 31, 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
Transfer to retained earnings	-	-	(5,792)	5,792	-
Total comprehensive income for the period	-	-	-	40,352	40,352
Dividend paid	-	-	-	(11,398)	(11,398)
<b>At December 31, 2013 (Unaudited)</b>	<b>289,801</b>	<b>128,932</b>	<b>-</b>	<b>112,759</b>	<b>531,492</b>
At April 1, 2014 (Audited)	289,801	128,932	-	124,521	543,254
Total comprehensive income for the period	-	-	-	45,988	45,988
Dividend paid	-	-	-	(17,098)	(17,098)
<b>At December 31, 2014 (Unaudited)</b>	<b>289,801</b>	<b>128,932</b>	<b>-</b>	<b>153,411</b>	<b>572,144</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	80,968	505,493
Transfer to retained earnings	-	-	(5,792)	5,792	-
Total comprehensive income for the period	-	-	-	39,870	39,870
Dividend paid	-	-	-	(11,398)	(11,398)
<b>At December 31, 2013 (Unaudited)</b>	<b>289,801</b>	<b>128,932</b>	<b>-</b>	<b>115,232</b>	<b>533,965</b>
At April 1, 2014 (Audited)	289,801	128,932	-	126,956	545,689
Total comprehensive income for the period	-	-	-	45,797	45,797
Dividend paid	-	-	-	(17,098)	(17,098)
<b>At December 31, 2014 (Unaudited)</b>	<b>289,801</b>	<b>128,932</b>	<b>-</b>	<b>155,655</b>	<b>574,388</b>

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE NINE MONTHS ENDED DECEMBER 31, 2014

	THE GROUP		THE COMPANY	
	Unaudited Nine months ended December 31, 2014	Unaudited Nine months ended December 31, 2013	Unaudited Nine months ended December 31, 2014	Unaudited Nine months ended December 31, 2013
	Rs'000	Rs'000	Rs'000	Rs'000
<b>Net cash from operating activities</b>	76,305	70,604	76,356	70,367
<b>Net cash used in investing activities</b>	(15,817)	(10,637)	(15,817)	(10,623)
<b>Net cash used in financing activities</b>	(17,538)	(46,028)	(17,538)	(46,028)
<b>Increase in cash and cash equivalents</b>	42,950	13,939	43,001	13,716
<b>MOVEMENT IN CASH AND CASH EQUIVALENTS</b>				
At the beginning of the period	15,292	31,255	14,733	31,136
Movement during the period	42,950	13,939	43,001	13,716
At the end of the period	58,242	45,194	57,734	44,852

## UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED DECEMBER 31, 2014

	THE GROUP		THE GROUP		THE COMPANY		THE COMPANY	
	Unaudited Three months ended December 31, 2014	Unaudited Three months ended December 31, 2013	Unaudited Nine months ended December 31, 2014	Unaudited Nine months ended December 31, 2013	Unaudited Three months ended December 31, 2014	Unaudited Three months ended December 31, 2013	Unaudited Nine months ended December 31, 2014	Unaudited Nine months ended December 31, 2013
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
<b>Turnover</b>	160,663	145,990	480,769	444,546	158,444	143,724	473,792	437,421
<b>Operating profit</b>	18,215	11,163	55,456	49,905	18,250	11,038	55,265	49,424
Net finance income/ (costs)	121	197	352	(981)	121	197	352	(982)
<b>Profit before taxation</b>	18,336	11,360	55,808	48,924	18,371	11,235	55,617	48,442
Income tax expense	(3,627)	(2,020)	(9,820)	(8,572)	(3,627)	(2,020)	(9,820)	(8,572)
<b>Profit for the period</b>	14,709	9,340	45,988	40,352	14,744	9,215	45,797	39,870
<b>Attributable to:</b>								
Equity holders	14,709	9,340	45,988	40,352	14,744	9,215	45,797	39,870
<b>Earnings per share</b>								
Earnings attributable to equity holders	14,709	9,340	45,988	40,352	14,744	9,215	45,797	39,870
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>	0.03	0.02	0.08	0.07	0.03	0.02	0.08	0.07
<b>Dividend per share (Rs/Cs)</b>	-	-	0.02	0.02	-	-	0.02	0.02

### NOTES

The above condensed nine months financial statements to December 31, 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 Standards, Standards and Interpretations issued now effective.

The Group's Turnover for the nine months ended December 31, 2014 was Rs 480.77M compared to Rs 444.55M for the corresponding period in 2013.

The profit after tax for the nine months ended was Rs 45.99M compared to Rs 40.35M for the corresponding period in 2013.

The results of the nine months have been satisfactory and show a growth over the previous year which is attributed to the Group's continuous endeavor to enhance its services. The Group is committed to maintain a high level of care in an ever changing healthcare environment in terms of demanding pathologies, technological advancements and new skillsets.

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  
February 12, 2015

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.