

# THE MEDICAL AND SURGICAL CENTRE LIMITED AND ITS SUBSIDIARY

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



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

	THE GROUP		THE COMPANY	
	Unaudited As at September 30, 2014	Audited As at March 31, 2014	Unaudited As at September 30, 2014	Audited As at March 31, 2014
	Rs'000	Rs'000	Rs'000	Rs'000
<b>ASSETS</b>				
<b>Non-current assets</b>	520,749	524,852	520,677	524,748
<b>Current assets</b>	180,686	131,058	182,222	132,941
<b>TOTAL ASSETS</b>	701,435	655,910	702,899	657,689
<b>EQUITY AND LIABILITIES</b>				
Equity holders	557,434	543,254	559,644	545,689
<b>TOTAL EQUITY</b>	557,434	543,254	559,644	545,689
<b>Non-current liabilities</b>	44,059	38,629	44,059	38,629
<b>Current liabilities</b>	99,942	74,027	99,196	73,371
<b>TOTAL EQUITY AND LIABILITIES</b>	701,435	655,910	702,899	657,689

## UNAUDITED CONDENSED STATEMENTS OF CASH FLOWS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014

	THE GROUP		THE COMPANY	
	Unaudited Half year ended September 30, 2014	Unaudited Half year ended September 30, 2013	Unaudited Half year ended September 30, 2014	Unaudited Half year ended September 30, 2013
	Rs'000	Rs'000	Rs'000	Rs'000
<b>Net cash from operating activities</b>	74,295	70,168	74,509	69,865
<b>Net cash used in investing activities</b>	(12,380)	(3,935)	(12,380)	(3,935)
<b>Net cash used in financing activities</b>	(17,417)	(45,505)	(17,417)	(45,505)
<b>Net increase in cash and cash equivalents</b>	44,498	20,728	44,712	20,425
<b>MOVEMENT IN CASH AND CASH EQUIVALENTS</b>				
At the beginning of the period	15,292	31,255	14,733	31,137
Movement during the period	44,498	20,728	44,712	20,425
At the end of the period	59,790	51,983	59,445	51,562

## UNAUDITED CONDENSED STATEMENTS OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014

THE GROUP	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, 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	-	-	-	31,012	31,012
Dividend for the period	-	-	-	(11,399)	(11,399)
At September 30, 2013 (Unaudited)	289,801	128,932	-	103,418	522,151
At April 1, 2014 (Audited)	289,801	128,932	-	124,521	543,254
Total comprehensive income for the period	-	-	-	31,278	31,278
Dividend for the period	-	-	-	(17,098)	(17,098)
At September 30, 2014 (Unaudited)	289,801	128,932	-	138,701	557,434

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, 2013 (Audited)	289,801	128,932	5,792	80,969	505,494
Transfer to retained earnings	-	-	(5,792)	5,792	-
Total comprehensive income for the period	-	-	-	30,655	30,655
Dividend for the period	-	-	-	(11,399)	(11,399)
At September 30, 2013 (Unaudited)	289,801	128,932	-	106,017	524,750
At April 1, 2014 (Audited)	289,801	128,932	-	126,956	545,689
Transfer to retained earnings	-	-	-	-	-
Total comprehensive income for the period	-	-	-	31,053	31,053
Dividend for the period	-	-	-	(17,098)	(17,098)
At September 30, 2014 (Unaudited)	289,801	128,932	-	140,911	559,644

## UNAUDITED CONDENSED STATEMENTS OF COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED SEPTEMBER 30, 2014

	THE GROUP		THE GROUP		THE COMPANY		THE COMPANY	
	Unaudited Three months ended September 30, 2014	Unaudited Three months ended September 30, 2013	Unaudited Half year ended September 30, 2014	Unaudited Half year ended September 30, 2013	Unaudited Three months ended September 30, 2014	Unaudited Three months ended September 30, 2013	Unaudited Half year ended September 30, 2014	Unaudited Half year ended September 30, 2013
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
<b>Turnover</b>	162,422	143,422	320,106	298,555	160,104	141,132	315,348	293,697
<b>Operating profit</b>	20,378	17,347	37,240	38,743	20,312	17,241	37,015	38,386
Net finance income/ (costs)	90	(1,024)	231	(1,179)	90	(1,024)	231	(1,179)
<b>Profit before taxation</b>	20,468	16,323	37,471	37,564	20,402	16,217	37,246	37,207
Income tax expense	(3,405)	(3,019)	(6,193)	(6,552)	(3,405)	(3,019)	(6,193)	(6,552)
<b>Profit for the period</b>	17,063	13,304	31,278	31,012	16,997	13,198	31,053	30,655
<b>Other comprehensive income</b>	-	-	-	-	-	-	-	-
<b>Total comprehensive income</b>	17,063	13,304	31,278	31,012	16,997	13,198	31,053	30,655
<b>Attributable to:</b>								
Equity holders	17,063	13,304	31,278	31,012	16,997	13,198	31,053	30,655
<b>Earnings per share</b>								
Earnings attributable to equity holders	17,063	13,304	31,278	31,012	16,997	13,198	31,053	30,655
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	0.05	0.05	0.03	0.02	0.05	0.05
<b>Dividend per share (Rs/Cs)</b>	-	-	0.02	0.02	-	-	0.02	0.02

### NOTES

The above condensed six months financial statements to September 30, 2014 are unaudited. They have been prepared using the same accounting policies as 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 six months ended September 30, 2014 was Rs 320.11M compared to Rs 298.56 M for the corresponding period in 2013.

The profit after tax for the six months ended was Rs 31.28 M compared to Rs 31.01 M for the corresponding period in 2013.

The results of the six months in the financial year have been satisfactory and the general outlook is positive. The Group maintains its focus to improve its current services and to add new ones. 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  
November 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.