

THE MEDICAL AND SURGICAL CENTRE LIMITED AND ITS SUBSIDIARY
UNAUDITED CONDENSED FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED
31 DECEMBER 2016



**UNAUDITED CONDENSED STATEMENTS
OF FINANCIAL POSITION AS AT 31 DECEMBER 2016**

	THE GROUP		THE COMPANY	
	Unaudited As at 31 December 2016	Audited As at 30 June 2016	Unaudited As at 31 December 2016	Audited As at 30 June 2016
	Rs'000	Rs'000	Rs'000	Rs'000
ASSETS				
Non-current assets	535,473	530,067	535,273	530,027
Current assets	779,247	354,393	780,038	355,575
TOTAL ASSETS	1,314,720	884,460	1,315,311	885,602
EQUITY AND LIABILITIES				
Equity attributable to:				
Equity holders	662,207	638,320	663,817	640,217
TOTAL EQUITY	662,207	638,320	663,817	640,217
Non-current liabilities	62,783	59,075	62,783	59,076
Current liabilities	589,730	187,065	588,711	186,309
TOTAL EQUITY AND LIABILITIES	1,314,720	884,460	1,315,311	885,602

**UNAUDITED CONDENSED STATEMENTS OF
CASH FLOWS FOR THE HALF YEAR ENDED 31 DECEMBER 2016**

	THE GROUP		THE COMPANY	
	Unaudited Half year ended 31 December 2016	Unaudited Half year ended 31 December 2015	Unaudited Half year ended 31 December 2016	Unaudited Half year ended 31 December 2015
	Rs'000	Rs'000	Rs'000	Rs'000
Net cash from operating activities	14,992	80,339	14,820	80,098
Net cash used in investing activities	(623,945)	(17,155)	(623,773)	(16,955)
Net cash from/(used in) financing activities	390,167	(207)	390,167	(207)
(Decrease)/Increase in cash and cash equivalents	(218,786)	62,977	(218,786)	62,936
MOVEMENT IN CASH AND CASH EQUIVALENTS				
At the beginning of the period	231,065	90,123	230,591	89,895
Movement during the period	(218,786)	62,977	(218,786)	62,936
At the end of the period	12,279	153,100	11,805	152,831

**UNAUDITED CONDENSED STATEMENTS OF
CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31 DECEMBER 2016**

THE GROUP	Attributable to equity holders			
	Issued Capital	Revaluation Reserve	Retained Earnings	Total Equity
	Rs'000	Rs'000	Rs'000	Rs'000
At 1 July 2016 (Audited)	289,801	146,622	201,897	638,320
Total comprehensive income for the period	-	-	40,985	40,985
Dividend paid	-	-	(17,098)	(17,098)
At 31 December 2016 (Unaudited)	289,801	146,622	225,784	662,207
At 1 July 2015 (Unaudited)	289,801	146,622	156,292	592,715
Total comprehensive income for the period	-	-	39,078	39,078
Dividend paid	-	-	(17,098)	(17,098)
At 31 December 2015 (Unaudited)	289,801	146,622	178,272	614,695

THE COMPANY

	Attributable to equity holders			
	Issued Capital	Revaluation Reserve	Retained Earnings	Total Equity
	Rs'000	Rs'000	Rs'000	Rs'000
At 1 July 2016 (Audited)	289,801	146,622	203,795	640,218
Total comprehensive income for the period	-	-	40,697	40,697
Dividend paid	-	-	(17,098)	(17,098)
At 31 December 2016 (Unaudited)	289,801	146,622	227,394	663,817
At 1 July 2015 (Unaudited)	289,801	146,622	158,488	594,911
Total comprehensive income for the period	-	-	38,921	38,921
Dividend paid	-	-	(17,098)	(17,098)
At 31 December 2015 (Unaudited)	289,801	146,622	180,311	616,734

UNAUDITED CONDENSED STATEMENTS OF PROFIT OR LOSS AND COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED 31 DECEMBER 2016

	THE GROUP				THE COMPANY			
	Unaudited Three months ended 31 December 2016	Unaudited Three months ended 31 December 2015	Unaudited Half year ended 31 December 2016	Unaudited Half year ended 31 December 2015	Unaudited Three months ended 31 December 2016	Unaudited Three months ended 31 December 2015	Unaudited Half year ended 31 December 2016	Unaudited Half year ended 31 December 2015
	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000	Rs'000
Turnover	215,359	193,247	426,352	385,560	212,446	190,829	421,285	378,480
Operating profit	23,634	21,857	48,824	46,645	23,352	21,805	48,536	46,488
Net finance income	1,008	1,958	3,440	2,019	1,008	1,958	3,440	2,019
Profit before taxation	24,642	23,815	52,264	48,664	24,360	23,763	51,976	48,507
Income tax expense	(4,357)	(6,225)	(11,279)	(10,451)	(4,357)	(6,225)	(11,279)	(10,451)
Profit for the period	20,285	17,590	40,985	38,213	20,003	17,538	40,697	38,056
Other Comprehensive income for the period	-	-	-	865	-	-	-	865
Total Comprehensive income for the period	20,285	17,590	40,985	39,078	20,003	17,538	40,697	38,921
Attributable to:								
Equity holders	20,285	17,590	40,985	39,078	20,003	17,538	40,697	38,921
Earnings per share								
Earnings attributable to equity holders	20,285	17,590	40,985	39,078	20,003	17,538	40,697	38,921
Number of shares in issue ('000)	569,941	569,941	569,941	569,941	569,941	569,941	569,941	569,941
Earnings per share (Rs/Cs)	0.04	0.03	0.07	0.07	-	-	-	-
Dividend per share (Rs/Cs)	-	-	-	-	0.03	0.03	0.03	0.03

NOTES

The above condensed six months financial statements to 31 December 2016 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 30 June 2016, 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 31 December 2016 was Rs 426.35M compared to Rs 385.56M for the corresponding period in 2015.

The profit after tax for the six months ended was Rs 40.99M compared to Rs 38.21M for the corresponding period in 2015.

As communicated to its shareholders and the public at large through Press Communiqué, the Group has acquired Apollo Bramwell Hospital's business operations (the "Transaction") and a deposit of Rs 598M was effected to an escrow account at 31 December 2016. The Transaction was subsequently closed on 20 January 2017.

The Group is committed to uphold the tradition of delivering high quality healthcare services coupled with state-of-the art medical technology in a caring environment.

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

7 February 2017

BRN: C07002054

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.