



## C-CARE (MAURITIUS) LTD AND ITS SUBSIDIARY

### UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED 31 DECEMBER 2019

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE SIX MONTHS ENDED 31 DECEMBER 2019

##### THE GROUP

	Unaudited Quarter Ended 31 December 2019	Unaudited Quarter Ended 31 December 2018	Unaudited 6 Months Ended 31 December 2019	Unaudited 6 Months Ended 31 December 2018
<b>Turnover</b>	<b>Rs'000</b> 502,979	Rs'000 443,229	<b>Rs'000</b> 986,627	Rs'000 893,897
Earnings Before Interests, Taxation, Depreciation and Amortisation (EBITDA)	68,383	41,766	147,940	93,477
Bargain purchase gain <sup>(Note 1)</sup>	7,605	-	7,605	-
Depreciation and amortisation	(30,333)	(38,917)	(62,733)	(74,287)
Earnings Before Interests and Taxation (EBIT)	45,655	2,849	92,812	19,190
Net Finance costs	(15,635)	(19,126)	(34,670)	(37,293)
<b>Profit/(Loss) before taxation</b>	<b>30,020</b>	<b>(16,277)</b>	<b>58,142</b>	<b>(18,103)</b>
Taxation	-	-	-	-
Profit/(Loss) after tax	30,020	(16,277)	58,142	(18,103)
<b>Attributable to:</b>				
Equity holders	30,020	(16,277)	58,142	(18,103)
<b>Earnings per share</b>				
Earnings/ (loss) attributable to equity holders	30,020	(16,277)	58,142	(18,103)
Number of shares in issue ('000)	569,941	569,941	569,941	569,941
<b>Earnings/ (loss) per share (Rs/Cs)</b>	<b>0.05</b>	<b>(0.03)</b>	<b>0.10</b>	<b>(0.03)</b>

Note 1: Relates to bargain purchase gain on acquisition of shares in Reinette Facilities Management Ltd ("RFML"). With effect from 1 December 2019, C-Care (Mauritius) Ltd has acquired the entire shares held by CIEL Properties Ltd in RMFL which is responsible for the catering needs of patients, staff and visitors in general of Wellkin Hospital.

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 31 DECEMBER 2019

##### THE GROUP

	Unaudited As at 31 December 2019	Audited As at 30 June 2019
<b>ASSETS</b>	<b>Rs'000</b>	Rs'000
Non-current assets <sup>(Note 2)</sup>	2,058,334	1,291,339
Current assets	642,464	519,192
<b>TOTAL ASSETS</b>	<b>2,700,798</b>	1,810,531
<b>EQUITY AND LIABILITIES</b>		
Equity attributable to:		
Equity holders	833,251	811,731
<b>TOTAL EQUITY</b>	<b>833,251</b>	811,731
Non-current liabilities <sup>(Note 2)</sup>	1,280,058	476,683
Current liabilities	587,489	522,116
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>2,700,798</b>	1,810,531

Note 2: Further to the adoption of IFRS 16 on 1 July 2019, an amount of Rs 791M has been recognised in non-current assets, Rs 826M in non-current liabilities and Rs 2M in current liabilities. The retained earnings has been adjusted by Rs 37M.

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE SIX MONTHS ENDED 31 DECEMBER 2019

##### THE GROUP

##### Attributable to equity holders

	Issued Capital	Revaluation Reserve	Retained Earnings	Total Equity
	<b>Rs'000</b>	<b>Rs'000</b>	<b>Rs'000</b>	<b>Rs'000</b>
At 1 July 2018 (restated)	289,801	243,617	107,511	640,929
Loss for the period	-	-	(18,103)	(18,103)
<b>At 31 December 2018</b>	<b>289,801</b>	<b>243,617</b>	<b>89,408</b>	<b>622,826</b>
At 1 July 2019 (Audited)	289,801	265,454	256,476	811,731
Adoption of IFRS16	-	-	(36,622)	(36,622)
Profit for the period	-	-	58,142	58,142
<b>At 31 December 2019</b>	<b>289,801</b>	<b>265,454</b>	<b>277,995</b>	<b>833,251</b>

#### UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SIX MONTHS ENDED 31 DECEMBER 2019

##### THE GROUP

	Unaudited 6 Months Ended 31 December 2019	Unaudited Months Ended 31 December 2018
	<b>Rs'000</b>	Rs'000
Net Cash flows from/(used in) operating activities	82,626	(16,181)
Net Cash flows used in investing activities	(31,048)	(61,506)
Net Cash flows used in financing activities	(23,511)	(202)
<b>Increase/ (Decrease) in cash and cash equivalent</b>	<b>28,067</b>	(77,889)
<b>MOVEMENT IN CASH AND CASH EQUIVALENT</b>		
At the beginning of the period	122,320	137,726
Movement during the period	28,067	(77,889)
<b>At the end of the period</b>	<b>150,387</b>	59,837

## NOTES

The abridged financial statements for the six months ended 31 December 2019 are unaudited.

The above results is a consolidated view of the operations of both Clinique Darné ("CD") (including Le Café du Volcan Ltée, wholly owned subsidiary of C-Care (Mauritius) Ltd) and Wellkin Hospital ("Wellkin").

During this financial year, the Group's performance has improved compared to that of last year as a result of increased activities.

The Board of Directors of C-Care (Mauritius) Ltd accepts full responsibility for the accuracy of the information contained in this report.

By Order of the Board

**CIEL Corporate Services Ltd**  
Company Secretary

11 February 2020

BRN: C07002054

This report is pursuant to Rule 17 of the 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: 5th Floor, Ebène Skies, rue de l'Institut, Ebène.

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.