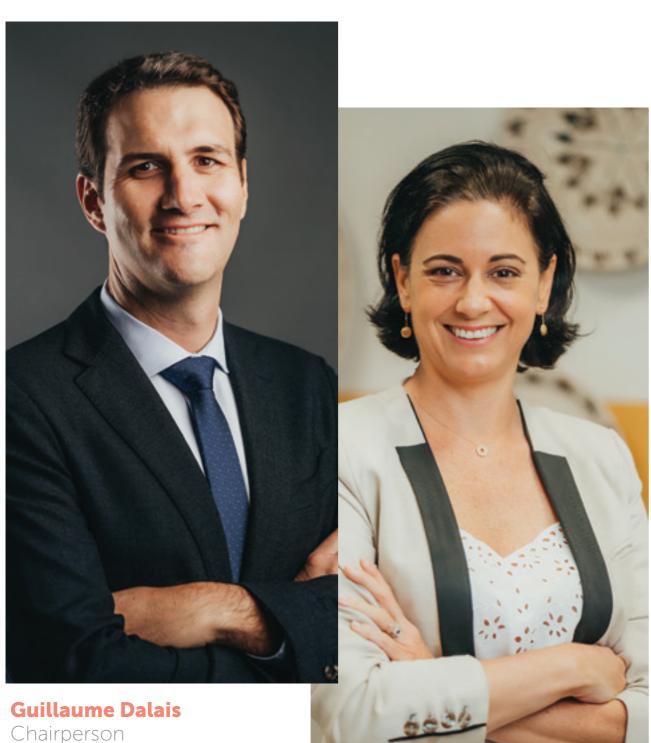


CHAIRPERSON'S AND CEO'S **STATEMENTS**



Hélène Echevin

Dear Shareholders,

On behalf of the Board of Directors, it is with great pleasure that we are sharing with you an overview of C-Care (Mauritius) Ltd's achievements for the year ended 30 June 2023.

The year has been rich in terms of operations and project execution. Furthermore, despite the continuous increase in operating costs and decrease in Covid related activities, the Group posted satisfactory results for the financial year, with an improvement of turnover from Rs. 2.9 bn to Rs. 3.1 bn This was mainly due to the successful execution of its strategy, with a particular focus on quality care and patient satisfaction.

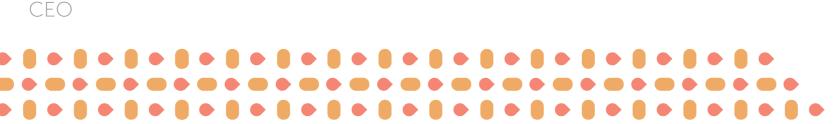
Providing Quality Healthcare at All Times

As you already know, improving the patient experience remains at the heart of C-Care's priorities. The attainment of the Comprehensive Health Knowledge System (CHKS) accreditation in 2022 is a strong example of our engagement towards continuous quality improvement. We are committed to building on our efforts and extending it to our satellite clinics, C-Care Grand Baie & C-Care Tamarin, in the future.

Our commitment to patient experience is further highlighted by Pulse, our newly launched digital patient feedback tool. In order to gain a comprehensive understanding of patient experiences across all facets of our healthcare offering. this tool captures valuable insights both in person at clinics and automatically via SMS and emails. Currently in full operation for in-patient and outpatient services, we are working on expanding its reach to both emergency and laboratory services.

Furthermore, several C-Care facilities are currently undergoing renovation, to constantly improve patient experience from the moment they arrive at the clinic till the moment they are allowed to leave in healthier conditions.

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CHAIRPERSON'S AND CEO'S

STATEMENTS

As part of our unwavering commitment towards delivering world-class quality care at all times, the past year has witnessed the successful completion of several projects in all of our clinics. Indeed, we inaugurated C-Care Darné - The House - in February 2023, a state-of-the-art centre that offers a broad range of medical treatments to our patients, including dental care, cosmetic surgeries as well as physiotherapy services.

The ongoing conversion of C-Care Darné Day Ward into semi-private rooms as well as the renovation of Maternity & Paediatric wards, will offer a more pleasant and warm experience to patients and visitors. Equipped with all amenities with an emphasis on care and comfort, these new rooms and premises reflect the overall personality and essence of C-Care Darné. Similarly, consultation rooms are being renovated to provide a warmer and immaculate setting for doctors and their patients. At last, the cafeteria has been modernised to better cater for the needs and well-being of the families of patients.

In addition, the brand-new C-Care Grand Baie in Mont Choisy now enables patients from the North to benefit from the latest range of medical services and facilities. These include state-of-the-art ambulatory services, rooms and operating theater as well as a CT scan in the emergency department.

The services provided by C-Care Wellkin have also been improved with the addition of three rooms in the maternity department and five dedicated private pediatric surgical beds, ensuring optimum comfort for our youngest patients. Furthermore, the renovated ophthalmology center boasts a comfortable setting designed to meet all eye care needs. Additionally, the common areas have undergone refurbishment works to improve care and enhance the comfort of all our patients.

Also, ICU and NICU beds at C-Care Wellkin have been upgraded with new bedside monitors connected with an individual central monitoring system, and to guide surgeons to better outcomes and diagnosis. We have also invested in a Rubina™ system designed to enhance laparoscopic surgeries.

In the financial year, C-Care completed the acquisition of DentCare Mauritius, a dental clinic endowed with the latest high-tech equipment. This acquisition will undoubtedly help us in improving the dental services we currently provide to all our patients.

In the Pipeline

Sustained improvements in our services are key if we wish to respond to the growing demand of the local population for world-class health service. As such, C-Care Tamarin is on the right track to open its doors by the end of 2023, at La Mivoie, in the heart of Black River. Once again, we wish to offer patients a larger and more comfortable space alongside a wider array of medical services.

While we look forward to completing the mentioned renovation projects at C-Care Darné, we would also like to

announce that both C-Care Darné and C-Care Wellkin will soon be equipped with a hybrid catheterization laboratory, which will allow us to offer premium diagnostic and treatment options for the several thousands of patients suffering from heart and neuro diseases in Mauritius.

At the same time, we remain enthusiastic about the completion of our Cancer Center, a world class radiotherapy facility which will position C-Care as a reference in the region in terms of cancer treatment facilities, with its opening planned in the first guarter 2024.

Lastly, during the coming year, C-Care will be deploying its new mobile application, C-Care App. Crafted to elevate the patient experience, this innovative platform enables users to seamlessly schedule appointments, instantly access medical records, and includes the availability of personalised teleconsultations from any location. With an unwavering focus on delivering superior medical care, C-Care's App stands as a testament to our vision of redefining the health journey, ensuring convenience, and comprehensive support at every step.

Continuously Investing in our People

We would like to seize this opportunity to express how crucial it is for us at C-Care to nurture our people and help them achieve their full purpose and potential. Given that our staff remains at the heart of our operations, we have developed several programs to accompany them in their careers by providing them with continuous learning opportunities. GROW is one such initiative. Launched in August 2022, it is divided into two main categories, namely Leaders and Specialists, whose objectives consist of helping high-potential employees grow and progress in their careers.

Apart from regular assessments, we have also developed different Learning & Development Programs and actively encourage our staff to attend Continuous Medical Education sessions (CMEs), during which they are able to learn and discover the latest techniques and technologies used, internationally, in the industry.

Indeed, we believe in providing our staff with the appropriate tools and mindset for them to deliver the best results possible, irrespective of the situation. In the same way, the digitalisation of our services has been one of the focal elements to achieve this continuous transformation process. As such, 2022 saw the implementation and usage of Qualtrix, a quality and strategic monitoring tool, as part of our commitment towards continuous quality improvement in healthcare.

Main Challenges

Despite our positive performance, the financial year has nonetheless seen numerous challenges. Indeed, as many other sectors in Mauritius, we have also been subjected to inflationary pressures that have been felt world-wide. The purchasing power of the population as well as the availability of some drugs have thus been negatively impacted.

At the same time, access to experienced and qualified healthcare professionals remains our biggest challenge in the sector. Despite our best efforts to develop different training programs to address this challenge, we must recognise that it remains our primary focus.

Finally, given the dynamic and ever evolving nature of the sector, we cannot deny that we are facing growing competition with the creation of several private healthcare institutions. However, at C-Care, we have always believed that healthy competition only serves the benefits of the general population, and we fully plan on leveraging this opportunity to keep improving our medical services and stay true to our promise of being the most caring medical experts.

Thank You Note

Our success is attributed to the dedication and commitment of every member of our teams. We extend our heartfelt gratitude to our doctors, clinical staff, and non-clinical personnel for their unwavering dedication in providing world-class healthcare services to our patients.

We also wish to thank our partners and in particular, our insurance partners, for facilitating our patients' access to quality healthcare

Before concluding, we wish to thank all Board members for their invaluable counsel, support, and guidance at all times, and especially in helping us discharge all of our duties as Chairperson and CEO of the leading private healthcare group in Mauritius.

Last but not the least, we would like to express our sincere gratitude to all of our patients for their continued trust in the unrivaled medical services provided by our teams. As we continue to scale greater heights together, rest assured that we will do our utmost in providing world-class healthcare in the region.

Guillaume Dalais

Chairperson

Basser

Hélène Echevin

CEC

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