

C-CARE (MAURITIUS) LTD AND ITS SUBSIDIARIES

AUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021



AUDITED CONDENSED CONSOLIDATED STATEMENTS OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2021

THE GROUP

	Year Ended 30 June 2021	Year Ended 30 June 2020
	Rs'000	Rs'000
Turnover	2,518,843	1,992,103
Earnings Before Interests, Taxation, Depreciation and Amortisation (EBITDA)	458,828	221,961
Bargain Gain	-	7,605
Depreciation and amortisation	(123,457)	(113,850)
Earnings Before Interests and Taxation (EBIT)	335,371	115,716
Net Finance costs	(57,962)	(73,617)
Profit before taxation	277,409	42,099
Taxation	(724)	117
Profit after tax	276,685	42,216
Attributable to:		
Equity holders	276,685	42,216
Earnings per share		
Earnings attributable to equity holders	276,685	42,216
Number of shares in issue ('000)	569,941	569,941
Earnings per share (Cs)	0.49	0.07

AUDITED CONDENSED CONSOLIDATED STATEMENTS OF FINANCIAL POSITION AS AT 30 JUNE 2021

THE GROUP

	As at 30 June 2021	As at 30 June 2020
	Rs'000	Rs'000
ASSETS		
Non-current assets	2,194,987	1,999,918
Current assets	625,987	538,730
TOTAL ASSETS	2,820,974	2,538,648
EQUITY AND LIABILITIES		
Equity attributable to:		
Equity holders	825,196	802,552
TOTAL EQUITY	825,196	802,552
Non-current liabilities	1,266,924	1,220,597
Current liabilities	728,854	515,499
TOTAL EQUITY AND LIABILITIES	2,820,974	2,538,648

AUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2021

THE GROUP

Attributable to equity holders

	Issued Capital	Revaluation Reserve	Retained Earnings	Total Equity
	Rs'000	Rs'000	Rs'000	Rs'000
At 1 Jul 19	289,801	265,454	221,614	776,869
Profit for the period	-	-	42,216	42,216
Other comprehensive income	-	-	(16,533)	(16,533)
At 30 June 2020	289,801	265,454	247,297	802,552
At 1 July 2020	289,801	265,454	247,297	802,552
Profit for the period	-	-	276,685	276,685
Other comprehensive income	-	41	13,791	13,832
Dividend	-	-	(267,872)	(267,872)
At 30 June 2021	289,801	265,495	269,900	825,196

AUDITED CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2021

THE GROUP

	Year Ended 30 June 2021	Year Ended 30 June 2020
	Rs'000	Rs'000
Net Cash flows from operating activities	509,511	171,643
Net Cash flows used in investing activities	(184,266)	(79,839)
Net Cash flows used in financing activities	(247,082)	(57,435)
Increase/ (Decrease) in cash and cash equivalent	78,163	34,369
MOVEMENT IN CASH AND CASH EQUIVALENT		
At the beginning of the year	78,163	34,369
Movement during the year	156,689	122,320
At the end of the year	234,852	156,689

NOTES

The financial statements for the year ended 30 June 2021 have been audited by PwC and have been prepared in accordance with International Financial Reporting Standards.

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

The Group's revenue increased from Rs 1,992M in the prior year to Rs 2,518M and a profit after tax of Rs 276M was achieved for the year ended 30 June 2021. The improvement of the performance is mainly due to a much lower impact of the FY 2021 lockdown compared to FY 2020 lockdown on the hospitals' occupancy, coupled with better operational efficiency, Covid-19 tests and other related revenues in the given context.

By Order of the Board

CIEL Corporate Services Ltd
Company Secretary

21 September 2021

BRN: C07002054

The accompanying consolidated condensed financial statements, without reference to the detailed notes, are derived from the audited consolidated financial statements of C-Care (Mauritius) Ltd and its subsidiaries (the "Group") for the year ended 30 June 2021. These audited financial statements, which have been prepared in accordance with International Financial Reporting Standards, are issued pursuant to Rule 18 of Development & Enterprise Market and the Securities Act 2005.

The Board of Directors of C-Care (Mauritius) Ltd accepts full responsibility for the accuracy of the information contained in this report. Copies of this report are available, free of charge, upon request from the Company Secretary, 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, upon request from the Company Secretary, 5th floor, Ebène Skies, rue de l'Institut, Ebène.