

C-CARE (MAURITIUS) LTD AND ITS SUBSIDIARIES
AUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2020



**AUDITED CONDENSED CONSOLIDATED STATEMENTS OF
PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2020**

THE GROUP

	Year Ended 30 June 2020	Year Ended 30 June 2019
	Rs'000	Rs'000
Turnover	1,992,103	1,908,698
Earnings Before Interests, Taxation, Depreciation and Amortisation (EBITDA)	221,961	205,789
Other income	7,605	-
Depreciation and amortisation	(113,850)	(122,178)
Earnings Before Interests and Taxation (EBIT)	115,716	83,611
Net Finance costs	(73,617)	(18,132)
Profit before taxation	42,099	65,479
Taxation	117	49,380
Profit after tax	42,216	114,859
Attributable to:		
Equity holders	42,216	114,859
Earnings per share		
Earnings attributable to equity holders	42,216	114,859
Number of shares in issue ('000)	569,941	569,941
Earnings per share (Cs)	0.07	0.20

**AUDITED CONDENSED CONSOLIDATED
STATEMENTS OF FINANCIAL POSITION
AS AT 30 JUNE 2020**

THE GROUP

	As at 30 June 2020	As at 30 June 2019
	Rs'000	Rs'000
ASSETS		
Non-current assets ^(Note 2)	1,999,918	1,291,339
Current assets	538,730	519,192
TOTAL ASSETS	2,538,648	1,810,531
EQUITY AND LIABILITIES		
Equity attributable to:		
Equity holders	802,551	811,731
TOTAL EQUITY	802,551	811,731
Non-current liabilities ^(Note 2)	1,220,598	476,683
Current liabilities	515,499	522,117
TOTAL EQUITY AND LIABILITIES	2,538,648	1,810,531

Note 2: Further to the adoption of IFRS 16 on 1 July 2019, an amount of Rs 715M has been included in non-current assets as Right-of-use assets. Rs 775M in non-current liabilities and Rs 10M in current liabilities as Lease liabilities. The opening retained earnings has been adjusted by Rs 35M.

**AUDITED CONDENSED CONSOLIDATED STATEMENTS
OF CHANGES IN EQUITY FOR THE YEAR
ENDED 30 JUNE 2020**

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 18	289,801	243,617	107,511	640,929
Profit for the period	-	-	114,859	114,859
Other comprehensive income	-	21,837	34,106	55,943
At 30 June 2019	289,801	265,454	256,476	811,731
At 1 July 2019	289,801	265,454	256,476	811,731
Effects of changes in accounting policy - IFRS16	-	-	(34,863)	(34,863)
Profit for the period	-	-	42,216	42,216
Other comprehensive income	-	-	(16,533)	(16,533)
At 30 June 2020	289,801	265,454	247,296	802,551

**AUDITED CONDENSED CONSOLIDATED
STATEMENTS OF CASH FLOWS FOR THE YEAR
ENDED 30 JUNE 2020**

THE GROUP

	Year Ended 30 June 2020	Year Ended 30 June 2019
	Rs'000	Rs'000
Net Cash flows from operating activities	184,845	157,679
Net Cash flows used in investing activities	(74,658)	(132,868)
Net Cash flows used in financing activities	(75,818)	(40,218)
Increase/ (Decrease) in cash and cash equivalent	34,369	(15,407)
MOVEMENT IN CASH AND CASH EQUIVALENT		
At the beginning of the year	122,320	137,727
Movement during the year	34,369	(15,407)
At the end of the year	156,689	122,320

NOTES

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

RFML was acquired by C-Care (Mauritius) Ltd on 01 December 2019 and as per the group policy, the operations of RFML have been consolidated as from January 2020.

During this financial year, despite an increase in turnover, profit before tax has been negatively affected by the new Workers' Rights Act and the Covid 19 crisis.

By Order of the Board

CIEL Corporate Services Ltd
Company Secretary

22 September 2020

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 2020. 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.