

C-CARE (MAURITIUS) LTD AND ITS SUBSIDIARIES
AUDITED CONDENSED CONSOLIDATED STATEMENTS FOR
THE YEAR ENDED 30 JUNE 2023



AUDITED CONDENSED CONSOLIDATED STATEMENTS
OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

| | THE GROUP | |
|---|----------------------------|----------------------------|
| | Year Ended 30 June 2023 | Year Ended 30 June 2022 |
| | Rs'000 | Rs'000 |
| Turnover | 3,137,541 | 2,932,531 |
| Earnings Before Interests, Taxation, Depreciation and Amortisation (EBITDA) | 615,626 | 664,336 |
| Depreciation and amortisation | (172,737) | (146,925) |
| Earnings Before Interests and Taxation (EBIT) | 442,889 | 517,411 |
| Net finance cost | (58,252) | (53,520) |
| Profit before taxation | 384,637 | 463,891 |
| Taxation | (62,979) | (79,335) |
| Profit after tax | 321,658 | 384,556 |
| Attributable to: | | |
| Equity holders | 321,658 | 384,556 |
| Earnings per share | | |
| Earnings attributable to equity holders | 321,658 | 384,556 |
| Number of shares in issue ('000) | 569,941 | 569,941 |
| Earnings per share (Rs/Cs) | 0.56 | 0.67 |

AUDITED CONDENSED CONSOLIDATED STATEMENTS
OF FINANCIAL POSITION AS AT 30 JUNE 2023

| | THE GROUP | |
|-------------------------------------|-----------------------|-----------------------|
| | As at 30 June 2023 | As at 30 June 2022 |
| | Rs'000 | Rs'000 |
| ASSETS | | |
| Non-current assets | 3,003,145 | 2,453,081 |
| Current assets | 829,101 | 843,057 |
| TOTAL ASSETS | 3,832,246 | 3,296,138 |
| EQUITY AND LIABILITIES | | |
| Equity attributable to: | | |
| Equity holders | 1,206,358 | 1,061,522 |
| TOTAL EQUITY | 1,206,358 | 1,061,522 |
| Non-current liabilities | 1,481,570 | 1,250,959 |
| Current liabilities | 1,144,318 | 983,657 |
| TOTAL EQUITY AND LIABILITIES | 3,832,246 | 3,296,138 |

AUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES
IN EQUITY FOR THE YEAR ENDED 30 JUNE 2023

| THE GROUP | Attributable to equity holders | | | | |
|----------------------------|---------------------------------------|------------------------|----------------------|----------------------------------|------------------|
| | Issued Capital | Revaluation reserve | Retained Earnings | Non- controlling Interests | Total Equity |
| | Rs'000 | Rs'000 | Rs'000 | Rs'000 | Rs'000 |
| At 1 July 2021 | 289,801 | 265,495 | 269,900 | - | 825,196 |
| Profit for the year | - | - | 384,556 | - | 384,556 |
| Other comprehensive income | - | 79,746 | - | - | 79,746 |
| Dividend declared | - | - | (227,976) | - | (227,976) |
| At 30 June 2022 | 289,801 | 345,241 | 426,480 | - | 1,061,522 |
| At 1 July 2022 | 289,801 | 345,241 | 426,480 | - | 1,061,522 |
| Profit for the year | - | - | 321,658 | - | 321,658 |
| Acquisition of subsidiary | - | - | - | 514 | 514 |
| Other comprehensive income | - | 16,444 | - | - | 16,444 |
| Dividend | - | - | (193,780) | - | (193,780) |
| At 30 June 2023 | 289,801 | 361,685 | 554,358 | 514 | 1,206,358 |

AUDITED CONDENSED CONSOLIDATED STATEMENTS
OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

| | THE GROUP | |
|--|----------------------------|----------------------------|
| | Year Ended 30 June 2023 | Year Ended 30 June 2022 |
| | Rs'000 | Rs'000 |
| Net Cash flows from operating activities | 529,672 | 725,705 |
| Net Cash flows used in investing activities | (470,023) | (370,623) |
| Net Cash flows used in financing activities | (255,481) | (191,713) |
| (Decrease)/Increase in cash and cash equivalent | (195,832) | 163,369 |
| MOVEMENT IN CASH AND CASH EQUIVALENT | | |
| At the beginning of the year | 398,221 | 234,852 |
| Movement during the year | (195,832) | 163,369 |
| At the end of the year | 202,389 | 398,221 |

NOTES

The financial statements for the year ended 30 June 2023 have been audited by PWC and have been prepared in accordance with International Financial Reporting Standards.

The above results are a consolidated view of the operations of C-Care Darné, C-Care Wellkin and C-Lab including C-Care North Ltd and C-Lab (International) Ltd, wholly owned subsidiaries of C-Care (Mauritius) Ltd. The results also include the results of partly owned subsidiaries namely Centre de Radiotherapie de L'Ocean Indien Ltd and Dentcare Limited.

Despite continuous increase in operating costs and decrease in Covid related activities, the Group posted satisfactory results for the financial year ended 30 June 2023. This was mainly due to the successful execution of its strategy, with a particular focus on quality and patient satisfaction.

By Order of the Board

CIEL Corporate Services Ltd
Company Secretary

Date: 18 September 2023

BRN: CO7002054

The accompanying audited 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 financial year ended 30 June 2023. 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.