

MEDSERV plc
Income Statement



	Year Ending 31-Dec-11 EUR	Year Ending 31-Dec-12 EUR	Year Ending 31-Dec-13 EUR	Year Ending 31-Dec-14 EUR	Year Ending 31-Dec-15 EUR
Turnover	9,204,373	6,709,159	6,899,315	32,207,230	42,196,304
Cost of sales	-6,910,658	-6,001,972	-4,946,609	-24,696,231	-29,762,920
Gross profit	2,293,715	707,187	1,952,706	7,510,999	12,433,384
Administrative expenses	-1,202,627	-1,676,546	-1,589,094	-3,524,252	-5,366,123
Other operating income	140,354	20,939	40,210	231,210	564,459
Other operating expenses	-134,147	-38,254	-4,537	-1,809	-110,870
Operating profit before financing costs	1,097,295	-986,674	399,285	4,216,148	7,520,850
Financial income	477	207	13,990	2,335	3,466
Financial expenses	-86,856	-164,891	-281,336	-1,079,457	-1,507,827
Net financing costs	-86,379	-164,684	-267,346	-1,077,122	-1,504,361
Share of loss of jointly-controlled entity / discontinued operations (net of tax)	-3,228	-1,772	0	-95,011	-218,528
Profit before taxation	1,007,688	-1,153,130	131,939	3,044,015	5,797,961
Tax (charge) / credit	-191,094	775,228	262,394	-858,118	-1,306,184
Profit for the year	816,594	-377,902	394,333	2,185,897	4,491,777
Minority Interest	-55,236	127,932	-7,055	-249,277	-373,621
Profit Attributable to Shareholders	761,358	-249,970	387,278	1,936,620	4,118,156
Earnings per share	0.0169	-0.0056	0.0086	0.0430	0.0920

MEDSERV plc
Balance Sheet



	As at 31-Dec-11 EUR	As at 31-Dec-12 EUR	As at 31-Dec-13 EUR	As at 31-Dec-14 EUR	As at 31-Dec-15 EUR
ASSETS					
Property, plant and equipment	4,335,768	5,064,529	8,330,709	23,341,986	24,048,115
Investment in jointly-controlled entity	1,772	0	0	0	0
Prepaid operating lease	0	36,450,072	35,674,539	34,899,006	34,123,472
Deferred tax assets	3,546,130	4,315,046	4,577,440	4,062,971	3,503,852
Total non-current assets	7,883,670	45,829,647	48,582,688	62,303,963	61,675,439
Inventories	0	73,671	0	0	0
Trade and other receivables	4,998,567	3,259,268	3,868,246	16,641,205	16,476,804
Prepaid operating lease	0	775,533	775,533	775,533	775,533
Cash in bank and in hand	334,615	530,729	5,682,988	1,115,693	1,036,816
Derivative financial assets	0	0	0	0	1,176,437
Total current assets	5,333,182	4,639,201	10,326,767	18,532,431	19,465,590
TOTAL ASSETS	13,216,852	50,468,848	58,909,455	80,836,394	81,141,029
EQUITY					
Issued capital	2,329,370	2,329,370	2,500,000	2,500,000	4,500,000
Reserves	3,559,171	4,318,333	4,606,761	4,352,864	5,295,885
Retained earnings	2,267,111	957,979	772,443	2,362,960	1,314,532
Total Equity attributable to equity holders of the company	8,155,652	7,605,682	7,879,204	9,215,824	11,110,417
Minority Interest	468,599	345,167	277,819	257,096	11,883
TOTAL EQUITY	8,624,251	7,950,849	8,157,023	9,472,920	11,122,300
LIABILITIES					
Deferred Income	0	36,450,072	35,674,539	34,899,006	34,123,472
Interest-bearing borrowings	647,732	943,214	12,552,853	21,137,818	22,404,045
Provisions	28,189	36,952	37,083	29,581	31,073
Deferred tax liabilities	0	0	0	47,004	161,272
Total non current liabilities	675,921	37,430,238	48,264,475	56,113,409	56,719,862
Deferred income	0	775,533	775,533	775,533	775,533
Interest bearing borrowings	1,144,428	2,261,296	0	4,880,499	3,788,455
Trade and other payables	2,741,320	2,026,312	1,712,424	9,452,081	8,447,767
Current tax payable	30,932	24,620	0	141,952	287,112
Total current liabilities	3,916,680	5,087,761	2,487,957	15,250,065	13,298,867
TOTAL LIABILITIES	4,592,601	42,517,999	50,752,432	71,363,474	70,018,729
Net current (liabilities)/ assets	1,416,502	-448,560	7,838,810	3,282,366	6,166,723
Total assets less current liabilities	9,300,172	45,381,087	56,421,498	65,586,329	67,842,162
TOTAL EQUITY AND LIABILITIES	13,216,852	50,468,848	58,909,455	80,836,394	81,141,029