

## **UMUTHI HEALTHCARE SOLUTIONS PLC**

### **INTERIM ACCOUNTS FOR THE SIX MONTHS ENDED 31 AUGUST 2022**

#### **MANAGEMENT REPORT AND RESPONSIBILITY STATEMENT FOR THE SIX MONTHS TO 31 AUGUST 2022**

##### **Directors**

The following directors have held office during the period:

Gresse, S  
G P Viljoen

##### **Principal activity**

The principal activity of the Company is that of an investment company focused on healthcare businesses in South Africa.

The Company was incorporated on 15 February 2018.

##### **Strategic Report**

In accordance with section 414C(11) of the Companies Act 2006 the Company chooses to report the review of the business, the future outlook and the risks and uncertainties faced by the Company in the Strategic Report as contained in the Annual Report as at 28 February 2022.

##### **Dividend**

No dividend is proposed.

##### **Going concern**

The directors have considered the applicability of the going concern basis in the preparation of these financial statements. This included the review of internal budgets and financial results.

After making enquiries, the directors have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. The Company therefore continues to adopt the going concern basis of preparation for its financial statements.

## Statement of directors' responsibilities

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the interim report in accordance with International Financial Reporting Standards (IFRS) as adopted for use in the European Union. Under company law the directors must not approve the interim report unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that year. In preparing this interim report, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether the Company financial statements have been prepared in accordance with IFRSs as adopted by the European Union subject to any material departures disclosed and explained in the financial statements;
- make judgments and estimates that are reasonable and prudent;
- prepare the interim report on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the Company, for safeguarding the assets, for taking reasonable steps for the prevention and detection of fraud and other irregularities and for the preparation of a directors' report which complies with the Companies Act 2006.

On behalf of the board



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**GP VILJOEN**

12 November 2022

**UMUTHI HEALTHCARE SOLUTIONS**  
**INTERIM CONDENSED STATEMENT OF FINANCIAL POSITION**  
**FOR THE INTERIM PERIOD AS AT 31 AUGUST 2022**

Figures in Great British Pound Sterling (GBP)	Six months 31 Aug 2022	Six months 31 Aug 2021	Year ended 28 Feb 2022
<b>Assets</b>			
<b>Non-current assets</b>			
Investment in Subsidiary	86,999	86,999	86,999
<b>Total non-current assets</b>	<b>86,999</b>	<b>86,999</b>	<b>86,999</b>
<b>Current assets</b>			
Other receivables	11,400	3,001	11,400
<b>Total current assets</b>	<b>11,400</b>	<b>3,001</b>	<b>11,400</b>
<b>Total assets</b>	<b>98,399</b>	<b>90,000</b>	<b>98,399</b>
<b>Equity and liabilities</b>			
Called up Share Capital	101,400	90,000	101,400
Accumulated loss	(503,171)	(366,349)	(495,347)
<b>Total Equity</b>	<b>(401,771)</b>	<b>(276,349)</b>	<b>(393,947)</b>
<b>Current liabilities</b>			
Intercompany Loan account	500,170	366,349	492,346
<b>Total liabilities</b>	<b>500,170</b>	<b>366,349</b>	<b>492,346</b>
<b>Total equity and liabilities</b>	<b>98,399</b>	<b>90,000</b>	<b>98,399</b>

**UMUTHI HEALTHCARE SOLUTIONS**  
**CONDENSED STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME**  
**FOR THE INTERIM PERIOD AS AT 31 AUGUST 2022**

	Six months 31 Aug 2022	Six months 31 Aug 2021	Year ended 28 Feb 2022
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Figures in Great British Pound Sterling (GBP)

Revenue	-	-	-
Cost of sales	-	-	-
<b>Gross profit</b>	<b>-</b>	<b>-</b>	<b>-</b>
Administrative Expenses	(7,824)	(6,329)	(122,426)
<b>Loss from operating activities</b>	<b>(7,824)</b>	<b>(6,329)</b>	<b>(122,426)</b>
<b>Loss for the year</b>	<b>(7,824)</b>	<b>(6,329)</b>	<b>(122,426)</b>

## UMUTHI HEALTHCARE SOLUTIONS PLC

### Interim Condensed Statement of Changes in Equity for the six months to 31 August 2022

Figures in £	Issued capital	Accumulated Loss	Total
<b>Balance at 1 September 2020</b>	-	-	-
<b>Changes in equity</b>	90,000		90,000
Loss for the period	-	(372,921)	(372,921)
<b>Balance at 31 Aug 2021</b>	<b>90,000</b>	<b>(372,921)</b>	<b>(280,921)</b>
<b>Balance at 1 September 2021</b>	-		
<b>Changes in equity</b>			
Loss for the period	9,400	(9,863)	(36,484)
<b>Balance at 31 Aug 2022</b>	<b>101,400</b>	<b>(503,171)</b>	<b>(401,771)</b>

**UMUTHI HEALTHCARE SOLUTIONS  
INTERIM CONDENSED CASH FLOW  
STATEMENT AS AT 31 AUG 2022**

	Six months 31 Aug 2021	Year ended 28 Feb 2022
<b>Loss for the year</b>	<b>(7,824)</b>	<b>(8,368)</b>
Adjustments for increase / (decrease) in trade accounts payable	7,824	8,368
<b>Total adjustments to reconcile loss</b>	<u>-</u>	<u>-</u>
<b>Net cash flows used in operations</b>	<u>-</u>	<u>-</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<u>-</u>	<u>-</u>
Cash and cash equivalents at beginning of the year	-	-
<b>Cash and cash equivalents at end of the year</b>	<u>-</u>	<u>-</u>

# UMUTHI HEALTHCARE SOLUTIONS

## NOTES FOR THE SIX MONTHS ENDED 31 AUGUST 2022

### 1. Basis of preparation and summary of significant accounting policies

The unaudited condensed interim financial statements of Umuthi Healthcare Solution PLC for the six months ended 31 August 2022, have been prepared in accordance with International Financial Reporting Standards and the Companies Act of South Africa in accordance with IAS 34 "Interim Financial Reporting" They do not include all the information required for full annual financial statements and should be read in conjunction with the financial statements for 28 February 2022. The accounting policies have been consistently applied to all the periods presented.

### 2. Related party transaction

There have been no related party transactions save for those disclosed in the annual financial statements as at 28 February 2022.

### 3. Approval of the condensed interim financial statements

The condensed interim financial statements were approved by the Board of Directors on 12 November 2022.