

**MEDICARE GROUP Q.S.C.**

**DOHA – QATAR**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED**

**MARCH 31, 2015**



**MEDICARE GROUP Q.S.C.**  
**STATEMENT OF FINANCIAL POSITION**  
**As on 31 March 2015**

	<b>31-Mar-2015</b>	<b>31-Dec-2014</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>QR.</b>	<b>QR.</b>
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and Bank balances	1 89,046,260	186,759,283
Accounts receivable	2 180,888,015	171,694,788
Inventories	3 33,729,356	31,318,556
Prepayments and other debit balances	4 9,563,141	4,038,019
<b>Total Current Assets</b>	<b>313,226,772</b>	<b>393,810,646</b>
<b>Non-current assets</b>		
Investments	5 62,470,856	59,574,914
Property and equipment	6 582,303,518	584,894,700
<b>Total non-Current assets</b>	<b>644,774,374</b>	<b>644,469,614</b>
<b>Total Assets</b>	<b>958,001,146</b>	<b>1,038,280,260</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable	21,109,506	25,167,086
Accruals and other credit balances	7 64,676,467	52,294,852
<b>Total current liabilities</b>	<b>85,785,973</b>	<b>77,461,937</b>
<b>Non-current liabilities</b>		
Employees' end of service benefits	37,442,129	34,702,629
<b>Total non-current liabilities</b>	<b>37,442,129</b>	<b>34,702,629</b>
<b>Total liabilities</b>	<b>123,228,102</b>	<b>112,164,566</b>
<b>Shareholders' equity</b>		
Share capital	281,441,000	281,441,000
Legal reserve	42,813,329	42,813,329
Fair value reserve	6,782,656	6,782,656
Revaluation surplus	409,645,511	409,645,511
Proposed Dividends	-	140,720,500
Retained earnings / Accumulated losses	94,090,548	44,712,698
<b>Total Shareholders' equity</b>	<b>834,773,044</b>	<b>926,115,694</b>
<b>Total Liabilities and Shareholders' equity</b>	<b>958,001,146</b>	<b>1,038,280,260</b>

.....  
 Abdulla Bin Thani Bin Abdulla Al-Thani  
 Chairman

.....  
 Khalid Mohammed Al- Emadi  
 Chief Executive Officer

**MEDICARE GROUP Q.S.C.**  
**STATEMENT OF INCOME**  
**For the Period Ended 31 March 2015**

	<b>31-Mar-2015</b>	<b>31-Mar-2014</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<b>QR.</b>	<b>QR.</b>
	<hr/>	<hr/>
<b>Continued operations</b>		
Operating income	151,759,520	118,853,861
Operating costs	<b>8</b> (76,223,122)	(65,535,313)
<b>Gross Profit</b>	<hr/> <b>75,536,398</b>	<hr/> <b>53,318,548</b>
Income from deposits with Islamic banks	19,448	94,586
Other income	<b>9</b> 4,267,542	5,579,477
General and administrative expenses	<b>10</b> (24,754,984)	(19,609,392)
Depreciation expenses	(5,690,556)	(5,298,374)
	<hr/>	<hr/>
<b>Profit/(loss) for the period from continued operations</b>	<hr/> <b>49,377,848</b>	<hr/> <b>34,084,845</b>
<b>Attributable to:</b>		
Parent shareholders	49,377,848	34,084,845
Non-controlling interest		
	<hr/>	<hr/>
<b>Net Profit for the Year</b>	<hr/> <b>49,377,848</b>	<hr/> <b>34,084,845</b>
Basic and diluted Earnings per share attributable to owners of the parent	<hr/> <b>1.75</b>	<hr/> <b>1.21</b>

**MEDICARE GROUP Q.S.C.  
STATEMENT OF CASH FLOW  
FOR PERIOD ENDED 31 MARCH 2015**

	<b>31-Mar-15</b>	<b>31-Dec-14</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>QR.</b>	<b>QR.</b>
<b><u>Cash Flows from Operating Activities:</u></b>		
Net profit for the period	49,377,849	181,520,537
Adjustments for:		
Depreciation of property and equipment	5,690,556	21,678,782
Provision for employees' end of service benefits, Net	2,739,500	6,700,183
	<b>57,807,905</b>	<b>209,899,503</b>
Dividend paid	(140,720,500)	56,288,200
Accounts receivable	(9,193,227)	(80,758,448)
Inventories	(2,410,799)	(3,349,760)
Prepayments and other debit balances	(5,525,121)	(1,397,835)
Accounts payable	(4,057,580)	8,599,992
Retention payable	-	(14,763,251)
Accruals and other credit balances	12,381,615	13,335,754
<b>Cash from / (used in) operations</b>	<b>(91,717,707)</b>	<b>187,854,153</b>
<b>Net Cash from / (used in) Operating Activities</b>	<b>(91,717,707)</b>	<b>187,854,153</b>
<b><u>Cash Flows from Investing Activities:</u></b>		
Capital work-in-progress	(0)	5,329,269
Investments	(2,895,941)	(139,058,424)
Acquisition of property and equipment	(3,099,375)	(22,489,223)
<b>Net Cash used in Investing Activities</b>	<b>(5,995,316)</b>	<b>(156,218,377)</b>
Net Increase / (Decrease) in cash and cash equivalents	(97,713,023)	31,635,776
Cash and cash equivalents – beginning of year	<b>186,759,283</b>	<b>155,123,507</b>
<b>Cash and cash equivalents – for the period ended 31 March 2015</b>	<b>89,046,260</b>	<b>186,759,283</b>