

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

**DOHA – QATAR**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDED**

**SEPTEMBER 30, 2013**



MEDICARE GROUP Q.S.C.  
 STATEMENT OF FINANCIAL POSITION  
 As of September 30, 2013

		<b>30-Sep-2013</b>	<b>31-Dec-2012</b>
		<b>(Unaudited)</b>	<b>(Audited)</b>
<b>ASSETS</b>		<b>QR.</b>	<b>QR.</b>
<b>Current assets</b>			
Cash and Bank balances	<b>1</b>	131,847,171	105,777,245
Accounts receivable	<b>2</b>	75,313,451	70,791,618
Inventories	<b>3</b>	23,451,653	18,096,266
Prepayments and other debit balances	<b>4</b>	5,402,727	3,349,633
Assets of disposal group classified as held for sale		685,215	685,215
<b>Total Current Assets</b>		<b>236,700,217</b>	<b>198,699,978</b>
<b>Non-current assets</b>			
Investments	<b>5</b>	48,627,227	47,681,891
Property and equipment	<b>6</b>	592,545,942	604,651,161
<b>Total non-Current assets</b>		<b>641,173,169</b>	<b>652,333,052</b>
<b>Total Assets</b>		<b>877,873,386</b>	<b>851,033,030</b>

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 Abdullah Bin Thani Al-Thani  
 Chairman

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 Khalid Mohammad Al-Emadi  
 Chief Executive Officer

MEDICARE GROUP Q.S.C.  
 STATEMENT OF FINANCIAL POSITION  
 As of September 30, 2013

	<b>30-Sep-2013</b>	<b>31-Dec-2012</b>
	<b>(Unaudited)</b>	<b>(Audited)</b>
	<b>QR.</b>	<b>QR.</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Liabilities</b>		
<b>Current liabilities</b>		
Accounts payable	13,486,825	16,217,569
Retention payable	14,763,251	14,763,251
Accruals and other credit balances	7 46,754,229	29,841,867
<b>Total current liabilities</b>	<b>75,004,304</b>	<b>60,822,687</b>
<b>Non-current liabilities</b>		
Employees' end of service benefits	28,337,904	23,895,008
<b>Total non-current liabilities</b>	<b>28,337,904</b>	<b>23,895,008</b>
<b>Total liabilities</b>	<b>103,342,208</b>	<b>84,717,695</b>
<b>Shareholders' equity</b>		
Share capital	281,441,000	281,441,000
Legal reserve	15,714,279	15,714,279
Fair value reserve	(2,589,974)	1,460,898
Revaluation surplus	416,985,443	416,985,443
Proposed Dividends	-	50,659,380
Retained earnings / Accumulated losses	62,980,431	54,335
<b>Total Shareholders' equity</b>	<b>774,531,178</b>	<b>766,315,335</b>
<b>Total Liabilities and Shareholders' equity</b>	<b>877,873,386</b>	<b>851,033,030</b>

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 Abdullah Bin Thani Al-Thani  
 Chairman

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 Khalid Mohammad Al-Emadi  
 Chief Executive Officer

MEDICARE GROUP Q.S.C.  
 STATEMENT OF INCOME  
 For the period ended September 30, 2013

	<b>30-Sep-2013</b>	<b>30-Sep-2012</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<b>QR.</b>	<b>QR.</b>
	<u>                    </u>	<u>                    </u>
<b>Continued operations</b>		
Operating income	302,454,985	255,414,559
Operating costs	<b>8</b> (179,527,416)	(158,882,026)
<b>Gross Profit</b>	<u><b>122,927,569</b></u>	<u><b>96,532,532</b></u>
Income from deposits with Islamic banks	464,830	319,765
Other income	<b>9</b> 9,712,670	7,897,275
General and administrative expenses	<b>10</b> (55,426,804)	(48,171,468)
Depreciation expenses	<u>(22,538,461)</u>	<u>(18,097,114)</u>
<b>Profit/(loss) for the period from continued operations</b>	<u><b>55,139,804</b></u>	<u><b>38,480,990</b></u>
Basic and diluted Earnings per share attributable to owners of the parent	<u><u><b>1.96</b></u></u>	<u><u><b>1.37</b></u></u>

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 Abdullah Bin Thani Al-Thani  
 Chairman

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 Khalid Mohammad Al-Emadi  
 Chief Executive Officer

MEDICARE GROUP Q.S.C.  
STATEMENT OF CASH FLOW  
For the period ended September 30, 2013

	30-Sep-2013 (Unaudited) QR.	31-Dec-2012 (Audited) QR.
<b><u>Cash Flows from Operating Activities:</u></b>		
Net profit for the year	55,139,804	44,813,429
Adjustments for:		
Depreciation of property and equipment	22,538,461	31,427,512
Provision for employees' end of service benefits, Net	4,442,896	5,658,499
	<b>82,121,161</b>	<b>81,899,440</b>
Dividend paid	(50,659,380)	(30,958,509)
Accounts receivable	(4,521,834)	9,410,895
Due from related parties		
Inventories	(5,355,387)	(3,252,527)
Prepayments and other debit balances	(2,053,094)	(2,295,568)
Due to related parties	-	-
Accounts payable	(2,730,743)	(4,719,787)
Accruals and other credit balances	16,912,361	5,135,045
<b>Cash from / (used in) operations</b>	<b>33,713,084</b>	<b>55,218,990</b>
<b>Net Cash from / (used in) Operating Activities</b>	<b>33,713,084</b>	<b>55,218,990</b>
<b><u>Cash Flows from Investing Activities:</u></b>		
Acquisition of CWIP	(4,761,517)	(2,528,636)
Investments	2,790,084	
Acquisition of property and equipment	(5,671,725)	(7,063,747)
<b>Net Cash used in Investing Activities</b>	<b>(7,643,158)</b>	<b>(9,592,383)</b>
<b><u>Cash Flows from Financing Activities:</u></b>		
Borrowings		
<b>Net Cash from / (used in) Financing Activities</b>	<b>-</b>	<b>-</b>
Net Increase / (Decrease) in cash and cash equivalents	26,069,926	45,626,545
Cash and cash equivalents – beginning of year	<b>105,777,245</b>	<b>60,150,700</b>
<b>Cash and cash equivalents - End of Year</b>	<b>131,847,171</b>	<b>105,777,245</b>