

MEDICARE GROUP Q.S.C.
DOHA – QATAR
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
SEPTEMBER 30, 2014



MEDICARE GROUP Q.S.C.
 STATEMENT OF FINANCIAL POSITION
 As of September 30, 2014

		30-Sep-2014	31-Dec-2013
		(Unaudited)	(Audited)
ASSETS		QR.	QR.
		<hr/>	<hr/>
Current assets			
Cash and Bank balances	1	133,857,080	155,123,507
Accounts receivable	2	140,546,464	90,936,341
Inventories	3	29,051,756	27,968,796
Prepayments and other debit balances	4	5,581,865	2,640,184
Assets of disposal group classified as held for sale		685,215	685,215
		<hr/>	<hr/>
Total Current Assets		309,722,380	277,354,043
		<hr/>	<hr/>
Non-current assets			
Investments	5	54,699,933	40,474,423
Property and equipment	6	585,838,274	589,413,528
		<hr/>	<hr/>
Total non-Current assets		640,538,207	629,887,951
		<hr/>	<hr/>
Total Assets		950,260,587	907,241,993
		<hr/>	<hr/>

 Abdullah Bin Thani Al-Thani
 Chairman

 Khalid Mohammad Al-Emadi
 Chief Executive Officer

MEDICARE GROUP Q.S.C.
STATEMENT OF FINANCIAL POSITION
As of September 30, 2014

	30-Sep-2014	31-Dec-2013
	(Unaudited)	(Audited)
	QR.	QR.
LIABILITIES AND SHAREHOLDERS' EQUITY	_____	_____
Liabilities		
Current liabilities		
Accounts payable	12,785,759	16,567,095
Retention payable	-	14,763,251
Accruals and other credit balances	7 59,969,313	38,959,098
Total current liabilities	72,755,072	70,289,444
Non-current liabilities		
Employees' end of service benefits	31,018,429	28,002,445
Total non-current liabilities	31,018,429	28,002,445
Total liabilities	103,773,501	98,291,889
Shareholders' equity		
Share capital	281,441,000	281,441,000
Legal reserve	24,661,275	24,661,275
Fair value reserve	3,457,471	(264,459)
Revaluation surplus	413,312,869	413,312,869
Proposed Dividends	-	84,432,300
Retained earnings / Accumulated losses	123,614,471	5,367,119
Total Shareholders' equity	846,487,086	808,950,104
Total Liabilities and Shareholders' equity	950,260,587	907,241,993

Abdullah Bin Thani Al-Thani
Chairman

Khalid Mohammad Al-Emadi
Chief Executive Officer

MEDICARE GROUP Q.S.C.
STATEMENT OF INCOME
For the period ended September 30, 2014

	30-Sep-2014	30-Sep-2013
	(Unaudited)	(Unaudited)
	QR.	QR.
	<hr/>	<hr/>
Continued operations		
Operating income	370,721,166	302,454,985
Operating costs	8 (191,363,905)	(179,527,416)
Gross Profit	<hr/> 179,357,261	<hr/> 122,927,569
Income from deposits with Islamic banks	49,088	464,830
Other income	9 13,263,385	9,712,670
General and administrative expenses	10 (62,014,393)	(55,426,804)
Depreciation expenses	(16,114,109)	(22,538,461)
Profit/(loss) for the period from continued operations	<hr/> 114,541,231	<hr/> 55,139,804
Attributable to:		
Parent shareholders	<hr/> 114,541,231	<hr/> 55,139,804
Net Profit for the Year	<hr/> 114,541,231	<hr/> 55,139,804
Basic and diluted Earnings per share attributable to owners of the parent	<hr/> 4.07	<hr/> 1.96

MEDICARE GROUP Q.S.C.
STATEMENT OF CASH FLOWS
For the period ended September 30, 2014

	30-Sep-14 (Unaudited)	31-Dec-13 (Audited)
	QR.	QR.
<u>Cash Flows from Operating Activities:</u>		
Net profit for the year	114,541,231	89,469,963
Adjustments for:		
Depreciation of property and equipment	16,114,109	28,000,575
Provision for employees' end of service benefits, Net	3,015,983	4,107,438
	133,671,323	121,577,976
Dividend paid	(84,432,300)	(50,659,380)
Accounts receivable	(49,610,126)	(20,144,722)
Inventories	(1,082,960)	(9,872,531)
Prepayments and other debit balances	(2,941,681)	709,450
Accounts payable	(3,781,333)	349,525
Retention payable	(14,763,251)	
Accruals and other credit balances	21,010,214	9,117,230
Cash from / (used in) operations	(1,930,113)	51,077,549
Net Cash from / (used in) Operating Activities	(1,930,113)	51,077,549
<u>Cash Flows from Investing Activities:</u>		
Capital work-in-progress	(6,888,190)	(5,396,817)
Investments	(6,797,459)	11,031,654
Acquisition of property and equipment	(5,650,665)	(7,366,125)
Net Cash used in Investing Activities	(19,336,314)	(1,731,287)
Net Increase / (Decrease) in cash and cash equivalents	(21,266,427)	49,346,262
Cash and cash equivalents – beginning of year	155,123,507	105,777,245
Cash and cash equivalents - End of the period	133,857,080	155,123,507

