

Medicare Group (Q.S.C.)
Condensed interim financial statements
30 June 2017

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INDEPENDENT AUDITOR'S REPORT ON REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENT TO THE BOARD OF DIRECTORES OF MEDICARE GROUP Q.S.C

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Medicare Group (Q.S.C) (the "Company"), as at 30 June 2017, the condensed statement of profit or loss and other comprehensive income, changes in equity and cash flows for the six-month period then ended and notes to the condensed interim financial statements.

The Board of directors of the Company is responsible for the preparation and presentation of these condensed interim financial statements in accordance with International Accounting Standard 34 "*Interim Financial Reporting*". Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410, "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial statements as at 30 June 2017 are not prepared, in all material respects, in accordance with IAS 34 "*Interim Financial Reporting*".

Other matter

The condensed interim financial statements as at and for the six months ended 30 June 2016 were reviewed, and the financial statements as at and for the year ended 31 December 2016 were audited, by another auditor, whose review and audit reports dated 10 August 2016 and 8 February 2017 respectively, expressed an unmodified review conclusion and an unmodified audit opinion thereon.

3rd August 2017
Doha
State of Qatar

Yacoub Hobeika
KPMG
Qatar Auditors Registry Number 289
Licensed by QFMA : external Auditor's
License No. 120153

Medicare Group (Q.S.C)

Condensed statement of financial position
As at 30 June 2017

In Qatari Riyals

	Note	30 June 2017 (Reviewed)	31 December 2016 (Audited)
ASSETS			
Non-current assets			
Property and equipment	3	897,163,677	876,492,930
Investments at fair value through other comprehensive Income		<u>48,424,396</u>	<u>50,417,645</u>
		<u>945,588,073</u>	<u>926,910,575</u>
Current assets			
Inventory		26,088,897	29,648,050
Accounts receivable and prepayments	7	126,617,512	152,385,454
Cash and cash equivalents	5	<u>52,277,888</u>	<u>96,864,639</u>
		<u>204,984,297</u>	<u>278,898,143</u>
TOTAL ASSETS		<u>1,150,572,370</u>	<u>1,205,808,718</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		281,441,000	281,441,000
Legal reserve		67,366,036	67,366,036
Fair value reserve		(9,055,603)	(3,296,998)
Revaluation surplus		541,344,487	541,344,487
Retained earnings		<u>78,046,543</u>	<u>129,889,656</u>
Total equity		<u>959,142,463</u>	<u>1,016,744,181</u>
Non-current liabilities			
Interest bearing loans	6	26,867,189	34,132,814
Employees' end of service benefits		<u>50,679,395</u>	<u>48,280,051</u>
		<u>77,546,584</u>	<u>82,412,865</u>
Current liabilities			
Accounts payable and accruals		96,119,145	86,768,936
Interest bearing loans	6	16,882,637	19,055,594
Retention payable		<u>881,541</u>	<u>827,142</u>
		<u>113,883,323</u>	<u>106,651,672</u>
Total liabilities		<u>191,429,907</u>	<u>189,064,537</u>
TOTAL EQUITY AND LIABILITIES		<u>1,150,572,370</u>	<u>1,205,808,718</u>

These financial statements were approved and signed on behalf of the Board of Directors on 3 August 2017 by:



Jamal Abdulla Al Jamal
Managing Director



Khalid Mohammed Al-Emadi
Chief Executive Officer

Medicare Group (Q.S.C.)**Condensed statement of profit or loss and other comprehensive income
For the six month period ended 30 June 2017**

In Qatari Riyals

	Note	30 June 2017 (Reviewed)	30 June 2016 (Reviewed)
Operating income		233,759,748	239,732,740
Operating costs	8	<u>(132,982,889)</u>	<u>(139,615,842)</u>
Gross profit		<u>100,776,859</u>	<u>100,116,898</u>
Income from Deposit with an Islamic Bank		136,553	297,978
Other income	9	6,172,712	8,415,495
General and administrative expenses	10	(60,825,761)	(62,815,863)
Depreciation of property and equipment	3	(12,812,341)	(13,712,768)
Finance costs		<u>(858,835)</u>	<u>(1,608,272)</u>
NET PROFIT FOR THE PERIOD		<u>32,589,187</u>	<u>30,693,468</u>
Net loss from investments at fair value through other comprehensive income		<u>(5,758,605)</u>	<u>(2,426,908)</u>
Other comprehensive loss for the period		<u>(5,758,605)</u>	<u>(2,426,908)</u>
TOTAL COMIPREHENSIVE INCOME FOR THE PERIOD		<u>26,830,582</u>	<u>28,266,560</u>
BASIC AND DILUTED EARNING PER SHARE			
(expressed in Qatari Riyals per share)	11	<u>1.16</u>	<u>1.09</u>

Medicare Group Q.S.C

Condensed statement of changes in equity
For the six month period ended 30 June 2017

In Qatari Riyals

	Share capital	Legal reserve	Fair value reserve	Revaluation surplus	Retained earnings	Total
Balance at 1 January 2017 (Audited)	281,441,000	67,366,036	(3,296,998)	541,344,487	129,889,656	1,016,744,181
Net profit for the period	-	-	-	-	32,589,187	32,589,187
Other comprehensive loss	-	-	(5,758,605)	-	-	(5,758,605)
Total comprehensive (loss) / income	-	-	(5,758,605)	-	32,589,187	26,830,582
Dividends	-	-	-	-	(84,432,300)	(84,432,300)
Balance at 30 June 2017 (Reviewed)	281,441,000	67,366,036	(9,055,603)	541,344,487	78,046,543	959,142,463
Balance at 1 January 2016 (Audited)	281,441,000	60,850,866	(1,384,792)	548,540,300	206,406,607	1,095,853,981
Net profit for the period	-	-	-	-	30,693,468	30,693,468
Other comprehensive income / (loss)	-	-	(2,426,908)	-	-	(2,426,908)
Total comprehensive income	-	-	(2,426,908)	-	30,693,468	28,266,560
Dividends	-	-	-	-	(140,720,500)	(140,720,500)
Balance at 30 June 2016 (Reviewed)	281,441,000	60,850,866	(3,811, 700)	548,540,300	96,379,575	983,400,041

Medicare Group Q.S.C

Condensed statement of cash flows
For the six month period ended 30 June 2017

In Qatari Riyals

	Note	30 June 2017 (Reviewed)	30 June 2016 (Reviewed)
OPERATING ACTIVITIES			
Net profit for the period		32,589,187	30,693,468
<i>Adjustments for:</i>			
- Depreciation of property and equipment	3	12,812,341	13,712,768
- Provision for employees' end of service benefits		4,233,461	4,774,831
- Provision for obsolete and slow moving inventory	8	1,310,374	1,070,194
- Finance costs		858,835	1,608,272
- Impairment allowance for bad and doubtful debts	10	17,211,585	15,487,416
- Impairment loss on investments	10	-	1,067,591
- Trade receivables write off		(7,447,256)	-
- Dividends income	9	(2,656,477)	(2,597,033)
operating profit before working capital changes		<u>58,912,050</u>	<u>65,817,507</u>
<i>Changes in:</i>			
- Inventory		2,248,779	4,548,674
- Accounts receivable and prepayments		16,003,616	33,570,284
- Accounts payable and accruals		7,192,851	(2,897,342)
- Retention payable		54,399	498,459
		<u>84,411,695</u>	<u>101,537,582</u>
Employees' end of service benefits paid		(1,834,117)	(1,218,918)
Finance costs paid		<u>(858,835)</u>	<u>(1,608,272)</u>
Net cash from operating activities		<u>81,718,743</u>	<u>98,710,392</u>
INVESTING ACTIVITIES			
Acquisition of property and equipment	3	(33,483,088)	(20,280,803)
Net movement in term deposits		-	83,063,010
Purchase of investments		(3,765,355)	(1,585,068)
Dividends income received		2,656,477	2,597,033
Net cash (used in) / from investing activities		<u>(34,591,966)</u>	<u>63,794,172</u>
FINANCING ACTIVITIES			
Cash dividends paid		(82,274,942)	(140,720,500)
Repayments of loans		<u>(9,438,586)</u>	<u>(9,136,555)</u>
Net cash used in financing activities		<u>(91,713,528)</u>	<u>(149,857,055)</u>
NET CHANGE IN CASH AND CASH EQUIVALENTS			
		(44,586,751)	12,647,509
Cash and cash equivalents at 1 January		<u>96,864,639</u>	<u>29,097,272</u>
CASH AND CASH EQUIVALENTS AT 30 JUNE	5	<u>52,277,888</u>	<u>41,744,781</u>

Medicare Group (Q.S.C.)

Notes to the condensed interim financial statements For the six month period ended 30 June 2017

1. REPORTING ENTITY

Medicare Group Q.S.C. (formerly known as Al Ahli Specialized Hospital Company Q.S.C) is a Qatari Shareholding Company incorporated on 30 December 1996 under commercial registration number 18895. The Company is primarily involved in operating a specialized hospital and to promoting medical services in the State of Qatar.

The interim condensed financial statements of the Company for the six months ended 30 June 2017 were authorized for issue by the Board of Directors on 3 August 2017.

2. BASIS OF PREPARATION

(a) Statement of compliance

These interim condensed financial statements have been prepared in accordance with IAS 34 Interim Financial Reporting.

The condensed interim financial statements do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the Company's annual financial statements as at and for the year ended 31 December 2016. The results for the three and six months ended 30 June 2017 are not necessarily indicative of the results that may be expected for the financial year ending 31 December 2017.

The condensed interim financial statements are presented in Qatari Riyals, which is the Company's functional and presentational currency.

(b) Uses of estimates and judgements

In preparing these condensed interim financial statements, management has made judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

The significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the financial statements as at and for the year ended 31 December 2016.

(c) Significant accounting policies

The accounting policies and methods of computation adopted in the preparation of the condensed interim financial information are the same as those followed in the preparation of the Group's financial statements as at and for the year ended 31 December 2016, except as noted below:

During the period, the Company applied the following amendments to standards in the preparation of the condensed interim financial information. The amendments to the below standards did not have any material impact to the Company's financial statements:

- Amendments to IAS 7 - Disclosure Initiative
- Amendments to IAS 12 – Recognition of Deferred Tax Assets for Unrealized Losses
- Annual Improvements to IFRSs 2014-2016 Cycle (Amendments to IFRS 12 Disclosure of Interests in Other Entities)

The following new standards and amendments have been issued but are not yet effective. The Company is currently evaluating the impact of these new standards and amendments.

- IFRS 15 – Revenue from Contracts with Customers (Effective 1 January 2018)
- IFRS 16 – Leases (Effective 1 January 2019)
- Amendments to IFRS 2 – Classification and Measurements of Share-based Payment Transactions (Effective 1 January 2018)
- Amendments to IFRS 4 – Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts (Effective 1 January 2018)
- Amendments to IAS 40 – Transfers of Investment Property (Effective 1 January 2018)

2. BASIS OF PREPARATION (CONTINUED)**(c) Significant accounting policies (continued)**

- Annual Improvements to IFRSs 2014-2016 Cycle (Amendments to IFRS 1 First-time Adoption of IFRSs and IAS 28 Investments in Associates and Joint Ventures) (Effective 1 January 2018)
- IFRIC 22 – Foreign Currency Transactions and Advance Consideration (Effective 1 January 2018)

3. PROPERTY AND EQUIPMENT

	30 June 2017 (Reviewed)	31 December 2016 (Audited)
Net book value at the beginning of the period	876,492,930	861,238,822
Additions	33,483,088	41,697,547
Depreciation charge for the period / year	<u>(12,812,341)</u>	<u>(26,443,439)</u>
Net book value at the end of the period	<u>897,163,677</u>	<u>876,492,930</u>

4. CASH DIVIDENDS

At the Annual General Meeting held on 12 March 2017, the shareholders of the Company approved a cash dividend of QR 3 per share relating to the year ended 31 December 2016. The total cash dividend amounted to QAR 84,432,300 (30 June 2016: QAR 140,720,500).

5. CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise of the following:

	30 June 2017 (Reviewed)	30 June 2016 (Reviewed)	31 December 2016 (Audited)
Cash in hand	880,638	399,294	355,373
Bank balances	51,334,240	41,282,477	31,446,256
Short term deposits *	<u>63,010</u>	<u>63,010</u>	<u>65,063,010</u>
Total cash and bank balances	52,277,888	41,744,781	96,864,639
Less: Deposits with original maturities of more than 90 days	<u>-</u>	<u>-</u>	<u>(65,063,010)</u>
Cash and cash equivalents	<u>52,277,888</u>	<u>41,744,781</u>	<u>31,801,629</u>

* Short term deposits held as at 30 June 2017 are non-interest bearing while the deposits held as at 31 December 2016 carried an average profit rate of 1.5%.

Medicare Group (Q.S.C)**Notes to the condensed interim financial statements
For the six month period ended 30 June 2017**

In Qatari Riyals

6. INTREST BEARING LOANS

	30 June 2017 (Reviewed)	31 December 2016 (Audited)
Term loan (i)	41,112,220	47,959,868
Term loan (ii)	2,637,606	5,228,540
	<u>43,749,826</u>	<u>53,188,408</u>

Presented in the statement of financial position as follows:

	30 June 2017 (Reviewed)	31 December 2016 (Audited)
Current portion	16,882,637	19,055,594
Non-current portion	26,867,189	34,132,814
	<u>43,749,826</u>	<u>53,188,408</u>

Notes:

- (i) This amount represents a facility obtained from a Qatar based Islamic Bank to finance the purchase of a building of a for employee accommodation. The loan is repayable in 60 monthly installments and matures on 30 April 2020. The loan is secured through the mortgage of the building purchased.
- (ii) This amount represents a facility obtained from a Qatar based Islamic bank to finance the purchase of two properties in the State of Qatar. The loan is repayable in 24 monthly instalments and matures on 24 December 2017. The term loan is secured through of the mortgage of the properties purchased.

7. ACCOUNTS RECEIVABLE AND PREPAYMENTS

	30 June 2017 (Reviewed)	31 December 2016 (Audited)
Gross trade receivables	167,136,408	182,576,225
Advances to suppliers	16,808,184	18,138,847
Due from investment securities broker	7,550,397	8,285,752
Refundable deposits	2,762,164	5,235,964
Prepaid expenses	4,656,498	1,796,751
Staff Receivables	1,153,452	991,346
Others	2,523,719	1,569,553
	<u>202,590,822</u>	<u>218,594,438</u>
Less : Allowance for impairment of trade receivables	<u>(75,973,310)</u>	<u>(66,208,984)</u>
	<u>126,617,512</u>	<u>152,385,454</u>

Medicare Group (Q.S.C.)

Notes to the condensed interim financial statements
For the six month period ended 30 June 2017

In Qatari Riyals

8. OPERATING COSTS

	30 June 2017 (Reviewed)	30 June 2016 (Reviewed)
Staff costs	85,402,866	89,879,008
Medication and surgical costs	37,436,589	35,223,471
Provision for slow moving inventory	1,310,374	1,070,194
Utilities	1,301,852	1,386,157
Community doctors expenses	5,327,588	10,008,039
Fuel costs	446,684	541,321
Food costs	1,326,779	983,286
Other direct costs	430,157	524,366
	<u>132,982,889</u>	<u>139,615,842</u>

9. OTHER INCOME

	30 June 2017 (Reviewed)	30 June 2016 (Reviewed)
Dividend income	2,656,477	2,597,033
Rental income	2,599,125	4,984,912
Catering income	330,278	412,684
Gain on foreign currency exchange	426,531	298,927
Miscellaneous income	160,301	121,939
	<u>6,172,712</u>	<u>8,415,495</u>

10. GENERAL AND ADMINISTRATIVE EXPENSES

	30 June 2017 (Reviewed)	30 June 2016 (Reviewed)
Staff costs	27,557,739	26,255,872
Impairment allowance for bad and doubtful debts	17,211,585	15,987,416
Maintenance and repairs	3,446,959	3,559,163
Outsourcing call center and helpers	2,351,248	2,194,631
Telephone and fax	1,507,427	1,097,606
Security and cleaning	1,392,120	1,370,760
Advertisement and promotions	1,230,545	2,156,682
Board of Directors' remuneration	1,089,440	2,135,754
Printing and stationery	858,362	1,120,979
Insurance	841,360	866,046
IT development	648,023	1,159,471
Legal and professional fees	584,447	585,212
Bank charges	536,711	465,751
Government expenses	650,216	327,988
Impairment loss on financial assets	-	1,067,591
Others	919,579	2,464,941
	<u>60,825,761</u>	<u>62,815,863</u>

11. BASIC AND DILUTED EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the net profit for the period by the weighted average number of ordinary shares outstanding during the period as follows:

	30 June 2017 (Reviewed)	30 June 2016 (Reviewed)
Net profit for the period	<u>32,589,187</u>	<u>30,693,468</u>
Weighted average number of ordinary shares outstanding during the period	<u>28,144,100</u>	<u>28,144,100</u>
Basic and diluted earnings per share	<u>1.16</u>	<u>1.09</u>

There were no potentially dilutive shares outstanding at any time during the period and, therefore, the dilutive earnings per share is equal to the basic earnings per share.

12. CONTINGENCIES AND COMMITMENTS**a) Contingent liabilities**

The Company had the following contingent liabilities from which it is anticipated that no material liabilities will arise:

	30 June 2017 (Reviewed)	31 December 2016 (Audited)
Bank guarantees	-	4,161,710

b) Legal claims

As at 30 June 2017, various legal claims were filed by patients and other third parties against the Company in the form of malpractice compensation claims and other miscellaneous claims. In the opinion of the Company's lawyers, it would be difficult to reliably estimate the compensation that may be awarded. However, the Company's lawyers believe, based on previous experience and available information, that the Company is unlikely to incur losses as a result of these claims. Moreover, the Company has adequate malpractice insurance coverage in place to protect itself and its Doctors in the event of any judgment against them. No provision has been made in the financial statements.

c) Claims from NHIC

The Company submitted claims amounting to QR 187 million to National Health Insurance Company ("NHIC") with respect to services provided to patients under the NHIC scheme. Claims pertaining to services provided have been submitted to the NHIC in accordance with the agreement between NHIC and the services providers. As of the reporting date, the claims submitted by the Company pertaining to this amount are yet to be formally approved by the NHIC. The balance with NHIC is carried at the management's best estimate and the management is of the view that this amount is recoverable in full.

d) Commitments under lease agreements

The Company has entered into operating leases for staff accommodation. These leases have been negotiated for periods of less than 1 year.

The future minimum rentals payable under non-cancellable operating leases as at 30 June 2017, 31 December 2016 are as follows:

	30 June 2017 (Reviewed)	31 December 2016 (Audited)
Within one year	2,897,373	1,931,840

e) Capital commitments

The capital commitments of the company as at 30 June 2017 amounted to QR 35,364,002 (2016: 95,697,697) it relates primarily to contracts entered for the development of buildings

13. RELATED PARTY TRANSACTIONS

Related parties represent major shareholders, directors and key management personnel of the Company, and entities controlled, jointly controlled or significantly influenced by such parties. Pricing policies and terms of these transactions are approved by the Group's management.

Transactions with related parties included in the unaudited interim statement of income are as follows:

	30 June 2017 (Reviewed)	30 June 2016 (Reviewed)
Interest income	<u>136,553</u>	<u>297,978</u>
Rental income	<u>222,282</u>	<u>222,282</u>
Bank charges	<u>(40,257)</u>	<u>(55,316)</u>
Interest expenses	<u>(958,935)</u>	<u>(1,608,272)</u>
Insurance expenses	<u>(845,427)</u>	<u>(514,205)</u>

Transactions with related parties included in the unaudited interim statement of financial position are as follows:

	30 June 2017 (Reviewed)	31 December 2016 (Audited)
Bank balances	<u>47,698,529</u>	<u>30,985,478</u>
Short term deposits	<u>-</u>	<u>65,000,000</u>
Interest receivable	<u>-</u>	<u>136,464</u>
Interest bearing loans	<u>43,749,827</u>	<u>53,188,408</u>

Compensation of key management personnel and the Board of Directors' remuneration

The remuneration of the Board of Directors and members of key management during the period was as follows:

	30 June 2017 (Reviewed)	30 June 2016 (Reviewed)
Board of Directors' remuneration	1,089,440	2,135,754
Total key management staff benefits	<u>1,914,500</u>	<u>1,914,500</u>
	<u>3,003,940</u>	<u>4,050,254</u>

14. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair Values

Set out below is a comparison of the carrying amounts and fair value of the Company's financial instruments as at 30 June 2017 and 31 December 2016:

	Carrying amounts		Fair values	
	30 June 2017 (Reviewed)	31 December 2016 (Audited)	30 June 2017 (Reviewed)	31 December 2016 (Audited)
Financial assets				
Bank balances	51,397,250	96,509,266	51,397,250	96,509,266
Trade and other receivables	126,617,512	152,385,454	126,617,512	152,385,454
Investments at fair value through other comprehensive	48,424,396	50,417,645	48,424,396	50,417,645
Financial Liabilities				
Trade and other payables	25,939,254	24,835,861	25,939,254	24,835,861
Retention payable	881,541	827,142	881,541	827,142
Interest bearing loans	43,749,826	53,188,408	43,749,826	53,188,408

The fair value of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

- The carrying amounts of bank balances, trade and other receivables, trade and other payables and retention payable approximate their fair values largely due to the short-term maturities of these instruments.
- The fair value of quoted investments is based on price quotations at the end of the reporting period.

There were no transfers between Level 1 and Level 2 fair value measurements during the period, and no transfers into or out of Level 3 fair value measurements during the six-month period ended 30 June 2017.

Fair value hierarchy

The Company uses the following hierarchy for determining and disclosing the fair value of financial instruments by valuation technique.

- Level 1: Quoted (unadjusted) prices in active markets for identical assets or liabilities;
- Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly; and
- Level 3: Techniques that use inputs that have a significant effect on the recorded fair values are not based on observable market data.

14. FAIR VALUE OF FINANCIAL INSTRUMENTS (CONTINUED)

As at 30 June 2017 and 31 December 2016, the Company held the following classes of financial instruments measured at fair value:

	30 June 2017 (Reviewed)	Level 1	Level 2	Level 3
Financial assets				
Investments at fair value through other comprehensive income *	48,424,396	45,394,396	-	-
	<u>48,424,396</u>	<u>45,394,396</u>	<u>-</u>	<u>-</u>
Non-financial assets				
Revalued land and building	789,714,241	-	-	789,714,241
	<u>789,714,241</u>	<u>-</u>	<u>-</u>	<u>789,714,241</u>
	31 December 2016 (Audited)	Level 1	Level 2	Level 3
Financial assets				
Financial assets at fair value through other comprehensive income	50,417,645	50,417,645	-	-
	<u>50,417,645</u>	<u>50,417,645</u>	<u>-</u>	<u>-</u>
Non-financial assets				
Revalued land and building	797,192,258	-	-	797,192,258
	<u>797,192,258</u>	<u>-</u>	<u>-</u>	<u>797,192,258</u>

*As at 30 June 2017, investments with a carrying value of QR 3,030,000 (31 December 2016: Nil) were carried at cost as the fair value could not be reliably measured by management.

15. COMPARATIVE FIGURES

The comparative figures presented have been reclassified where necessary to preserve consistency with the current period figures. However, such reclassifications did not have any effect on the net profit or the total equity for the comparative period.

16. SEGMENT INFORMATION

The Company's primary business segment is the provision of health care services and therefore has no other business segments. The Company operates only in the State of Qatar and therefore does not have geographical segments.