

**MEDICARE GROUP Q.S.C.**  
**DOHA – QATAR**  
**INTERIM FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED**  
**MARCH 31, 2014**



**Medicare Group (Q.S.C)**  
**Statement of Financial Position**  
**As of 31 March 2014**

		<b>31-Mar-2014</b>	<b>31-Dec-2013</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>	109,241,091	155,123,507
Accounts receivable	<b>2</b>	94,026,518	90,936,341
Inventories	<b>3</b>	27,741,828	27,968,796
Prepayments and other debit balances	<b>4</b>	6,914,865	2,640,184
Assets of disposal group classified as held for sale		685,215	685,215
<b>Total Current Assets</b>		<b><u>238,609,517</u></b>	<b><u>277,354,043</u></b>
 <b>Non-current assets</b>			
Investments	<b>5</b>	44,252,568	40,474,423
Property and equipment	<b>6</b>	586,171,679	589,413,528
<b>Total non-Current assets</b>		<b><u>630,424,247</u></b>	<b><u>629,887,951</u></b>
 <b>Total Assets</b>		<b><u>869,033,763</u></b>	<b><u>907,241,993</u></b>

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**Statement of Financial Position**  
**As of 31 March 2014**

	<b>31-Mar-2014</b>	<b>31-Dec-2013</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	7,217,962	16,567,095
Retention payable	14,763,251	14,763,251
Accruals and other credit balances	7 59,708,802	38,959,098
<b>Total current liabilities</b>	<b>81,690,015</b>	<b>70,289,444</b>
<b>Non-current liabilities</b>		
Employees' end of service benefits	28,514,966	28,002,446
<b>Total non-current liabilities</b>	<b>28,514,966</b>	<b>28,002,446</b>
<b>Total liabilities</b>	<b>110,204,980</b>	<b>98,291,889</b>
<b>Shareholders' equity</b>		
Share capital	281,441,000	281,441,000
Legal reserve	24,661,275	24,661,275
Fair value reserve	(3,468,138)	(264,459)
Revaluation surplus	413,312,869	413,312,869
Proposed Dividends	-	84,432,300
Retained earnings / Accumulated losses	42,881,777	5,367,119
<b>Total Shareholders' equity</b>	<b>758,828,782</b>	<b>808,950,104</b>
<b>Total Liabilities and Shareholders' equity</b>	<b>869,033,763</b>	<b>907,241,993</b>

These financial statements were approved by the Board of Directors and signed on their behalf by the following on April 23, 2014.

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

.....  
 Mr. Khalid Mohamed Al- Emadi  
 CEO

**Medicare Group (Q.S.C)**  
**Statement of Income**  
**For the period ended 31 March 2014**

	<b>31-Mar-2014</b>	<b>31-Mar-2013</b>
	<b>(Unaudited)</b>	<b>(Unaudited)</b>
	<b>QR.</b>	<b>QR.</b>
	<hr/>	<hr/>
<b>Continued operations</b>		
Operating income	118,853,861	101,437,491
Operating costs	<b>8</b> (65,535,313)	(54,469,854)
<b>Gross Profit</b>	<hr/> <b>53,318,548</b>	<hr/> <b>46,967,637</b>
Income from deposits with Islamic banks	94,585	242,699
Other income	<b>9</b> 5,579,477	3,929,188
General and administrative expenses	<b>10</b> (19,609,392)	(19,000,338)
Depreciation expenses	(5,298,374)	(7,792,771)
Finance cost	-	-
<b>Profit/(loss) for the period from continued operations</b>	<hr/> <b>34,084,845</b>	<hr/> <b>24,346,415</b>
<b>Attributable to:</b>		
Parent shareholders	34,084,845	24,346,415
Non-controlling interest	<hr/>	<hr/>
<b>Net Profit for the Year</b>	<hr/> <b>34,084,845</b>	<hr/> <b>24,346,415</b>
Basic and diluted Earnings per share attributable to owners of the parent	<hr/> <b>1.21</b>	<hr/> <b>0.87</b>

**Medicare Group (Q.S.C)**  
**Statement of Cash flows**  
**Three Months Ended 31 March 2014**

	<b>31-Mar-14</b>	<b>31-Dec-13</b>
<b><u>Cash Flows from Operating Activities:</u></b>	QR.	QR.
Net profit for the year	34,084,845	89,469,963
Adjustments for:		
Depreciation of property and equipment	<b>5,298,374</b>	<b>28,000,575</b>
Provision for employees' end of service benefits, Net	512,520	4,107,438
	<b>39,895,739</b>	<b>121,577,976</b>
Dividend paid	(84,432,300)	(50,659,380)
Accounts receivable	(3,090,178)	(20,144,722)
Inventories	226,969	(9,872,532)
Prepayments and other debit balances	(4,274,681)	709,450
Due to related parties	-	-
Accounts payable	(9,349,133)	349,525
Accruals and other credit balances	20,749,704	9,117,230
<b>Cash from / (used in) operations</b>	<b>(40,273,879)</b>	<b>51,077,549</b>
Employees' end of service benefits paid		
	<b>(40,273,879)</b>	<b>51,077,549</b>
<b>Net Cash from / (used in) Operating Activities</b>	<b>(40,273,879)</b>	<b>51,077,549</b>
<b><u>Cash Flows from Investing Activities:</u></b>		
Capital work-in-progress	(768,500)	(5,396,817)
Investments	(3,552,011)	11,031,654
Acquisition of property and equipment	(1,288,025)	(7,366,125)
<b>Net Cash used in Investing Activities</b>	<b>(5,608,536)</b>	<b>(1,731,287)</b>
<b>Net Cash from / (used in) Financing Activities</b>	<b>-</b>	<b>-</b>
Net Increase / (Decrease) in cash and cash equivalents	(45,882,415)	49,346,262
Cash and cash equivalents – beginning of year	<b>155,123,507</b>	<b>105,777,245</b>
<b>Cash and cash equivalents - End of Period</b>	<b>109,241,092</b>	<b>155,123,507</b>