

**MOUWASAT MEDICAL SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY) AND ITS SUBSIDIARIES**

**INTERIM CONSOLIDATED FINANCIAL STATEMENTS
(UNAUDITED) AND AUDITORS' LIMITED REVIEW REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016**

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نبنني عالمأ
أفضل للعمل

**LIMITED REVIEW REPORT TO THE SHAREHOLDERS OF
MOUWASAT MEDICAL SERVICES COMPANY
(A SAUDI JOINT STOCK COMPANY)**

Scope of limited review:

We have reviewed the accompanying interim consolidated balance sheet of Mouwasat Medical Services Company, A Saudi Joint Stock Company ("the Company") and its subsidiaries (collectively referred to as "the Group") as at 31 December 2016, and the related interim consolidated statements of income for the three months period and the year then ended and the interim consolidated statements of cash flows and changes in shareholders' equity for the year then ended. These interim consolidated financial statements have been prepared by the Company's management and submitted to us together with all the information and explanations which we required. We conducted our limited review in accordance with Standard on Review of Interim Financial Reporting issued by the Saudi Organization of Certified Public Accountants ("SOCPA"). A limited review consists principally of applying analytical procedures to financial data and making inquiries of the persons responsible for financial and accounting matters. It is substantially less in scope than an audit conducted in accordance with generally accepted auditing standards, the objective of which is the expression of an opinion regarding the consolidated financial statements taken as a whole. Accordingly, we do not express such an opinion.

Conclusion:

Based on our limited review, we are not aware of any material modifications that should be made to the accompanying interim consolidated financial statements for them to be in conformity with accounting standards generally accepted in the Kingdom of Saudi Arabia.

for Ernst & Young



Abdulaziz Saud Alshubaibi
Certified Public Accountant
Registration No.339

20 Rabi' II 1438 H
18 January 2017

Al-Khobar





**Mouwasat Medical Services Company (A Saudi Joint Stock Company)
and its Subsidiaries**


INTERIM CONSOLIDATED BALANCE SHEET

As at 31 December 2016

	Notes	31 December 2016 SR (Unaudited)	31 December 2015 SR (Audited)
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		124,902,513	81,002,809
Term deposits		30,000,000	150,000,000
Accounts receivable and prepayments		360,317,038	271,278,813
Inventories		123,960,533	107,529,613
TOTAL CURRENT ASSETS		639,180,084	609,811,235
NON-CURRENT ASSETS			
Investment in an associate		8,743,603	8,743,603
Property and equipment		1,381,310,201	1,212,212,035
Advances to contractors		70,859,039	23,308,370
Goodwill		16,371,000	16,371,000
Other intangible assets		1,497,293	1,053,382
TOTAL NON-CURRENT ASSETS		1,478,781,136	1,261,688,390
TOTAL ASSETS		2,117,961,220	1,871,499,625
LIABILITIES AND SHAREHOLDERS' EQUITY			
CURRENT LIABILITIES			
Accounts payable and accruals		198,048,241	146,739,183
Short term loans	4	1,057,500	-
Current portion of term loans		142,256,059	120,881,091
Zakat and income tax provision		28,907,758	22,411,354
TOTAL CURRENT LIABILITIES		370,269,558	290,031,628
NON-CURRENT LIABILITIES			
Term loans		322,711,969	326,231,195
Employees' terminal benefits		56,544,340	50,849,918
TOTAL NON-CURRENT LIABILITIES		379,256,309	377,081,113
TOTAL LIABILITIES		749,525,867	667,112,741
SHAREHOLDERS' EQUITY			
Equity attributable to the shareholders of the Company			
Share capital	5	500,000,000	500,000,000
Statutory reserve		170,032,563	144,444,240
Proposed dividends	6	-	100,000,000
Retained earnings		620,497,412	390,202,507
		1,290,529,975	1,134,646,747
NON-CONTROLLING INTERESTS			
		77,905,378	69,740,137
TOTAL SHAREHOLDERS' EQUITY		1,368,435,353	1,204,386,884
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		2,117,961,220	1,871,499,625


Managing Director
Mohammed Al Saleem


Authorized Board Representative
Mohammed Al Saleem


Chief Finance Officer
Yusuf Sulaiman


The attached notes 1 to 8 form part of these interim consolidated financial statements.

**Mouwasat Medical Services Company (A Saudi Joint Stock Company)
and its Subsidiaries**


INTERIM CONSOLIDATED STATEMENT OF INCOME

For the three months period and the year ended 31 December 2016

	For the three months period ended 31 December		For the year ended 31 December	
	2016	2015	2016	2015
	Note SR (Unaudited)	SR (Unaudited)	SR (Unaudited)	SR (Audited)
REVENUE:				
Operating revenue	299,857,819	213,586,919	1,041,931,240	810,118,673
Sales	52,866,840	46,356,460	198,832,870	189,964,089
	<u>352,724,659</u>	<u>259,943,379</u>	<u>1,240,764,110</u>	<u>1,000,082,762</u>
DIRECT COSTS:				
Cost of operations	(150,697,001)	(114,584,523)	(523,616,303)	(416,942,086)
Cost of sales	(39,434,304)	(31,639,716)	(145,067,376)	(136,335,221)
	<u>(190,131,305)</u>	<u>(146,224,239)</u>	<u>(668,683,679)</u>	<u>(553,277,307)</u>
GROSS PROFIT	<u>162,593,354</u>	<u>113,719,140</u>	<u>572,080,431</u>	<u>446,805,455</u>
EXPENSES				
Selling and distribution	(42,026,934)	(20,448,537)	(141,172,134)	(93,769,345)
General and administration	(39,485,692)	(32,467,799)	(143,593,527)	(117,475,255)
Amortisation of other intangible assets	(147,035)	(141,049)	(560,817)	(657,655)
	<u>(81,659,661)</u>	<u>(53,057,385)</u>	<u>(285,326,478)</u>	<u>(211,902,255)</u>
INCOME FROM MAIN OPERATIONS	<u>80,933,693</u>	<u>60,661,755</u>	<u>286,753,953</u>	<u>234,903,200</u>
Share in results of an associate	750,000	750,000	3,038,893	3,323,055
Other income	5,594,425	2,580,921	12,415,726	8,364,900
Financial charges	(1,363,220)	(1,632,716)	(6,536,746)	(7,389,052)
INCOME BEFORE ZAKAT AND INCOME TAX AND NON-CONTROLLING INTERE	<u>85,914,898</u>	<u>62,359,960</u>	<u>295,671,826</u>	<u>239,202,103</u>
Non-controlling interests	(5,295,878)	(4,060,817)	(17,965,241)	(14,316,236)
INCOME BEFORE ZAKAT AND INCOME TAX	<u>80,619,020</u>	<u>58,299,143</u>	<u>277,706,585</u>	<u>224,885,867</u>
Zakat and income tax	(8,419,790)	(4,499,387)	(21,823,357)	(16,083,972)
NET INCOME FOR THE PERIOD/ YEAR	<u>72,199,230</u>	<u>53,799,756</u>	<u>255,883,228</u>	<u>208,801,895</u>
EARNINGS PER SHARE				
Earnings per share from main operations	<u>1.62</u>	<u>1.21</u>	<u>5.74</u>	<u>4.70</u>
Earnings per share from net income	<u>1.44</u>	<u>1.08</u>	<u>5.12</u>	<u>4.18</u>
Weighted average number of outstanding shares	5 <u>50,000,000</u>	<u>50,000,000</u>	<u>50,000,000</u>	<u>50,000,000</u>


Managing Director
Mohammed Al Saleem


Authorized Board Representative
Mohammed Al Saleem


Chief Finance Officer
Yusuf Sulaiman

The attached notes 1 to 8 form part of these interim consolidated financial statements.

**Mouwasat Medical Services Company (A Saudi Joint Stock Company)
and its Subsidiaries**

INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

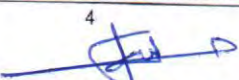
For the year ended 31 December 2016


	<i>For the year ended 31 December</i>	
	2016 SR (Unaudited)	2015 SR (Audited)
OPERATING ACTIVITIES		
Income before zakat and income tax and non-controlling interests	295,671,826	239,202,103
Adjustments for:		
Depreciation	75,532,757	53,671,427
Amortisation of other intangible assets	560,817	657,655
Share in results of an associate	(3,038,893)	(3,323,055)
Employees' terminal benefits, net	5,694,422	10,011,970
Financial charges	6,536,746	7,389,052
Gain on disposal of property and equipment	(1,619,238)	(288,985)
	<u>379,338,437</u>	<u>307,320,167</u>
Changes in operating assets and liabilities:		
Accounts receivable and prepayments	(89,038,225)	(51,398,448)
Inventories	(16,430,920)	(31,723,376)
Accounts payable and accruals	51,309,058	3,519,996
Cash from operations	<u>325,178,350</u>	<u>227,718,339</u>
Financial charges paid	(6,536,746)	(7,389,052)
Zakat and income tax paid	(15,326,953)	(12,999,905)
Net cash from operating activities	<u>303,314,651</u>	<u>207,329,382</u>
INVESTING ACTIVITIES		
Term deposits	120,000,000	(50,000,000)
Purchase of property and equipment	(240,054,343)	(168,414,991)
Proceeds from disposal of property and equipment	3,580,213	539,555
Additions to other intangible assets	(1,004,728)	(1,025,585)
Dividend received from an associate	3,038,893	3,109,482
Advances to contractors	(54,088,224)	(23,308,370)
Net cash used in investing activities	<u>(168,528,189)</u>	<u>(239,099,909)</u>
FINANCING ACTIVITIES		
Proceeds from short term loans	1,410,000	-
Repayments of short term loans	(352,500)	(1,907,525)
Proceeds from term loans	145,875,438	148,964,408
Repayments of term loans	(128,019,696)	(110,948,783)
Dividends paid	(100,000,000)	(100,000,000)
Movement in non-controlling interests	(9,800,000)	(4,900,000)
Net cash used in financing activities	<u>(90,886,758)</u>	<u>(68,791,900)</u>
INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	43,899,704	(100,562,427)
Cash and cash equivalents at the beginning of the year	<u>81,002,809</u>	<u>181,565,236</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE YEAR	<u>124,902,513</u>	<u>81,002,809</u>
NON-CASH TRANSACTION:		
Board of directors' remuneration	-	1,400,000
Transfer from short term loans to term loans	-	17,176,163
Transfer from advances to contractor to property and equipment	<u>6,537,555</u>	<u>15,222,744</u>

The attached notes 1 to 8 form part of these interim consolidated financial statements.


Managing Director
Mohammed Al Saleem

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Authorized Board Representative
Mohammed Al Saleem


Chief Finance Officer
Yusuf Sulaiman

**Mouwasat Medical Services Company (A Saudi Joint Stock Company)
and its Subsidiaries**


INTERIM CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY


For the year ended 31 December 2016

EQUITY ATTRIBUTABLE TO THE SHAREHOLDERS OF THE COMPANY

	<i>Share capital</i> <i>SR</i>	<i>Statutory reserve</i> <i>SR</i>	<i>Retained earnings</i> <i>SR</i>	<i>Proposed dividends</i> <i>SR</i>	<i>Total</i> <i>SR</i>
At 1 January 2015 (<i>Audited</i>)	500,000,000	123,564,050	303,680,802	100,000,000	1,027,244,852
Net income for the year	-	-	208,801,895	-	208,801,895
Transfer to statutory reserve	-	20,880,190	(20,880,190)	-	-
Dividends (note 6)	-	-	-	(100,000,000)	(100,000,000)
Proposed dividends (note 6)	-	-	(100,000,000)	100,000,000	-
Directors' remuneration	-	-	(1,400,000)	-	(1,400,000)
At 31 December 2015 (<i>Audited</i>)	<u>500,000,000</u>	<u>144,444,240</u>	<u>390,202,507</u>	<u>100,000,000</u>	<u>1,134,646,747</u>
At 1 January 2016 (<i>Audited</i>)	500,000,000	144,444,240	390,202,507	100,000,000	1,134,646,747
Net income for the year	-	-	255,883,228	-	255,883,228
Transfer to statutory reserve	-	25,588,323	(25,588,323)	-	-
Dividends (note 6)	-	-	-	(100,000,000)	(100,000,000)
At 31 December 2016 (<i>Unaudited</i>)	<u>500,000,000</u>	<u>170,032,563</u>	<u>620,497,412</u>	<u>-</u>	<u>1,290,529,975</u>


Managing Director
Mohammed Al Saleem


Authorized Board Representative
Mohammed Al Saleem


Chief Finance Officer
Yusuf Sulaiman

The attached notes 1 to 8 form part of these interim consolidated financial statements.

Mouwasat Medical Services Company (A Saudi Joint Stock Company) and its Subsidiaries

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

At 31 December 2016

1 ACTIVITIES

Mouwasat Medical Services Company ("the Company") is registered in Saudi Arabia under Commercial Registration number 2050032029 dated 12 Ramadan 1417H (corresponding to 22 January 1997). The Company was converted into a Saudi Joint Stock Company in accordance with Ministerial Resolution No. 1880 dated 4 Dhu-al-Hijja 1426H (corresponding to 4 January 2006).

The Company through its multiple branches is engaged in the acquisition, management, operation and maintenance of hospitals, medical centers, drug stores, pharmacies and wholesale of medical equipment and drugs.

The accompanying interim consolidated financial statements include the activities of the Company and its following subsidiaries (collectively referred to as "the Group"):

<u>Name of the entity</u>	<u>Country of incorporation</u>	<u>Percentage of ownership</u>
Eastern Medical Services Company Limited	Saudi Arabia	51%
Specialized Medical Clinic Company Limited	Saudi Arabia	95%

2 BASIS OF PREPERATION

These interim consolidated financial statements include assets, liabilities and the results of the operations of the Company and its subsidiaries. A subsidiary company is that in which the Group has, directly or indirectly, long term investment comprising an interest in the voting capital which it exerts control. A subsidiary company is consolidated from the date on which the Group obtains control until the date that control ceases. The interim consolidated financial statements are prepared on the basis of the individual interim financial statements of the Company and the interim financial statements of its subsidiaries. The interim financial statements of the subsidiaries are prepared for the same reporting period as the Company, using consistent accounting policies. All intra-Group balances, income and expenses and unrealized gains and losses resulting from intra-Group transactions are eliminated in full.

Non-controlling interest represents the portion of profit or loss and net assets that are not held by the Group and are presented separately in the interim consolidated statement of income and within shareholders' equity in the interim consolidated balance sheet, separately from shareholders' equity attributable to the Company.

3 SIGNIFICANT ACCOUNTING POLICIES

The interim condensed consolidated financial statements have been prepared in accordance with the Standard on Interim Financial Reporting issued by the Saudi Organization for Certified Public Accountants ("SOCPA"). The significant accounting policies adopted by the Group in preparing its interim consolidated financial statements, summarised below, are consistent with those used in the preparation of the last audited consolidated financial statements for the year ended 31 December 2015.

Accounting convention

The interim consolidated financial statements are prepared under the historical cost convention.

Use of estimates

The preparation of interim consolidated financial statements in conformity with generally accepted accounting principles requires the use of estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the interim consolidated financial statements and the reported amounts of revenue and expenses during the reporting period.

Mouwasat Medical Services Company (A Saudi Joint Stock Company) and its Subsidiaries

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) - continued
At 31 December 2016

3 SIGNIFICANT ACCOUNTING POLICIES - (continued)

Cash and cash equivalents

Cash and cash equivalents consists of bank balances, cash on hand, and Murabaha deposits that are readily convertible into known amounts of cash and have a maturity period of three months or less, when purchased.

Accounts receivable

Accounts receivable are stated at original invoice amount less an allowance for any uncollectible amounts. An estimate for doubtful debts is made when collection of the full amount is no longer probable. Bad debts are written off as incurred.

Inventories

Inventories are stated at the lower of cost and market value. Costs are those expenses incurred in bringing each product to its present location and condition and calculated on purchase cost on a weighted average basis.

Investment in an associate

Investment in associate is accounted for using equity method of accounting.

Property and equipment/depreciation

Property and equipment are initially recorded at cost and are stated at cost less accumulated depreciation and any impairment in value. Freehold land and capital working in progress are not depreciated. The cost of other property and equipment is depreciated on a straight line basis over the estimated useful lives of the assets.

Leasehold improvements are amortised on a straight-line basis over the shorter of the useful life of the improvement or the term of the lease.

Expenditure for repair and maintenance are charged to income as incurred. Improvements that increase the value or the materially extend the useful life of the related assets are capitalised.

Other intangible assets

These represent the license of certain hospitals. Costs which have a long term future benefits are treated as other intangible assets and are amortised over the estimated period of benefit.

Goodwill

Goodwill is measured at cost being the excess of the cost of the business combination over the Group's interest in the net fair value of the identifiable assets, liabilities and contingent liabilities of the acquired entity. Following initial recognition, the goodwill is measured at cost less any accumulated impairment losses.

Impairment is determined for goodwill by assessing the recoverable amount of the cash-generating unit (or group of cash-generating units), to which the goodwill relates. Where the recoverable amount of the cash-generating unit (or group of cash-generating units) is less than the carrying amount of the cash-generating unit (or group of cash-generating units) to which goodwill has been allocated, an impairment loss is recognised. Impairment losses relating to goodwill cannot be reversed in future periods.

Goodwill is reviewed for impairment, annually or more frequently if events or changes in circumstances indicate that the carrying value may be impaired. The Group performs its annual impairment test of goodwill at each reporting date. When subsidiaries are sold, the difference between the selling price and the net assets and goodwill is recognised in the interim consolidated statement of income.

Mouwasat Medical Services Company (A Saudi Joint Stock Company) and its Subsidiaries

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) - continued
At 31 December 2016

3 SIGNIFICANT ACCOUNTING POLICIES - (continued)

Impairment of non-current assets

The carrying values of non-current assets are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable. If any such indication exists and where the carrying values exceed the estimated recoverable amount, the non-current assets are written down to their recoverable amount, being the higher of their fair value less costs to sell and their value in use. The excess of carrying value over the estimated recoverable amount is charged to the interim consolidated statement of income.

Accounts payable and accruals

Liabilities are recognised for amounts to be paid in the future for goods or services received, whether or not billed to the Group.

Provision

Provision is recognised when the Group has an obligation (legal or constructive) arising from a past event, and the costs to settle the obligation are both probable and can be measured reliably.

Zakat and income tax

The Company is subject to the Regulations of the General Authority of Zakat and Tax ("GAZT") in the Kingdom of Saudi Arabia. Zakat and income tax is determined based on effective ownership interest reflected in the register of shareholders in Tadawul at the end of the period. Zakat and income tax is provided on an estimated basis and charged to the interim statement of income. The zakat charge is computed at 2.5% on the zakat base or adjusted net income attributable to shareholders from Gulf Cooperation Council ("GCC") citizens, whichever is higher while income tax relating to the non GCC shareholders is provided based on share of taxable income at 20%. Any difference in the estimate is recorded when the assessment is finalised

Employees' terminal benefits

Provision is made for amounts payable related to the accumulated periods of service at the interim consolidated balance sheet date in accordance with the employees' contracts of employment.

Revenue

Operating revenue

Operating revenue represents the invoiced value of services rendered by the Group to the patients and is recognised, net of discount and estimated insurance rejection, when services are performed.

Sales

Sales represent the invoiced value of medicines and drugs by the Group and are recognised, net of discount, when the significant risks and rewards of ownership of those goods have passed to the buyer and the amount of revenue can be measured reliably; normally on delivery to the customer/ patient.

Commission income on term deposits is recognised on an accrual basis.

Operating lease

Operating lease payments are recognised as an expense in the interim consolidated statement of income on a straight-line basis over the lease term.

Expenses

Selling and distribution expenses are those that specifically relate to marketing personnel, advertisements, promotions as well as allowance for doubtful debts. All other expenses other than amortisation of intangible assets and financial charges are allocated on a consistent basis to direct costs and general and administration expenses in accordance with allocation factors determined as appropriate by the Group.

Mouwasat Medical Services Company (A Saudi Joint Stock Company) and its Subsidiaries

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) - continued
At 31 December 2016

3 SIGNIFICANT ACCOUNTING POLICIES - (continued)

Foreign currencies

Transactions in foreign currencies are recorded in Saudi Riyals (SR) at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are retranslated at the rate of exchange ruling at the interim consolidated balance sheet date. All differences are taken to interim consolidated statement of income.

Borrowing cost

Borrowing costs that are directly attributable to the construction of an asset are capitalised up to stage when substantially all the activities necessary to prepare the qualifying asset for its intended use are completed and, thereafter, such costs are charged to the interim consolidated statement of income.

Earnings per share

Earnings per share from main operations is calculated by dividing income from main operations for the period/year by the weighted average of number of outstanding shares during the period/ year.

Earnings per share from net income is calculated by dividing the net income for the period/year by the weighted average number of outstanding shares during the period/year.

Segmental reporting

A segment is a distinguishable component of the Group that is engaged either in providing products or services (a business segment) or in providing products or services within a particular economic environment (a geographic segment), which is subject to risks and rewards that are different from those of other segments. Because the Group carries out its activities entirely in the Kingdom of Saudi Arabia, reporting is provided by business segment only.

4 SHORT TERM LOANS

The short term loans were obtained from various local banks for the purpose of financing and construction of the new projects. These borrowings are secured by promissory note issued by the Company and carry commission charges at prevailing market borrowing rates.

5 SHARE CAPITAL

The authorised, issued and fully paid share capital of the Company is divided into 50 million shares (31 December 2015: 50 million shares) of SR 10 each.

6 CASH DIVIDENDS

The board of directors at their meeting held on 15 Rabi'II 1437H (corresponding to 25 January 2016) proposed a cash dividend of SR 2.0 per share amounting to SR 100 million for the year ended 31 December 2015 which was subsequently approved by the shareholders in the General Assembly Meeting held on 26 Jumada'II 1437H (corresponding to 4 April 2016) (31 December 2015: the Board of Directors at their meeting held on 7 Rabi'II 1436H (corresponding to 27 January 2015) proposed a cash dividend of SR 2.0 per share amounting to SR 100 million for the year ended 31 December 2014 which was subsequently approved by the shareholders in the General Assembly Meeting held on 12 Jamadah'II 1436H (corresponding to 1 April 2015)).

**Mouwasat Medical Services Company (A Saudi Joint Stock Company)
and its Subsidiaries**

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS (UNAUDITED) - continued
At 31 December 2016

7 SEGMENTAL INFORMATION

Business segments:

Consistent with the Group's internal reporting process, business segments have been approved by management in respect of the Group's activities. Transactions between the business segments are reported at cost. The Group's revenue, gross profit, property and equipment, total assets and total liabilities, by business segment, are as follows:

	<i>In-patient</i> SR	<i>Out-patient</i> SR	<i>Pharmaceuticals</i> SR	<i>Total</i> SR
<i>For the three months period ended 31 December 2016 (Unaudited)</i>				
Revenue	151,510,372	148,347,447	52,866,840	352,724,659
Gross profit	75,367,232	73,793,586	13,432,536	162,593,354
<i>For the year ended 31 December 2016 (Unaudited)</i>				
Revenue	506,258,517	535,672,723	198,832,870	1,240,764,110
Gross profit	251,841,332	266,473,605	53,765,494	572,080,431
<i>As at 31 December 2016 (Unaudited)</i>				
Property and equipment	676,841,998	511,084,775	193,383,428	1,381,310,201
Total assets	1,037,800,998	783,645,651	296,514,571	2,117,961,220
Total liabilities	344,781,899	277,324,570	127,419,398	749,525,867
<i>For the three months period ended 31 December 2015 (Unaudited)</i>				
Revenue	94,317,603	119,269,317	46,356,459	259,943,379
Gross profit	44,391,466	54,610,931	14,716,743	113,719,140
<i>For the year ended 31 December 2015 (Audited)</i>				
Revenue	353,157,105	456,961,569	189,964,088	1,000,082,762
Gross profit	171,398,476	221,778,112	53,628,867	446,805,455
<i>As at 31 December 2015 (Audited)</i>				
Property and equipment	569,739,656	448,518,453	193,953,926	1,212,212,035
Total assets	879,604,824	692,454,861	299,439,940	1,871,499,625
Total liabilities	306,872,298	246,832,066	113,408,377	667,112,741

Geographical segments:

All of the Group's operating assets and principal markets of activity are located in the Kingdom of Saudi Arabia.

8 COMPARATIVE FIGURES

Certain of the prior period amounts have been reclassified to conform with the presentation in the current period.