MED LIFE GROUP

PRELIMINARY CONSOLIDATED FINANCIAL STATEMENTS

FOR THE PERIOD ENDED AS AT
DECEMBER 31, 2016

PREPARED IN ACCORDANCE WITH
INTERNATIONAL FINANCIAL REPORTING STANDARDS,
AS ADOPTED BY EUROPEAN UNION
("IFRS")

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MED LIFE GROUP
PRELIMINARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2016
(all the amounts are expressed in RON, unless otherwise specified)

	December 31, 2016	December 31, 2015
ASSETS		
Long Term		
Goodwill	43,993,237	24,275,015
Intangible assets	26,512,923	13,811,734
Tangible assets	304,436,443	280,210,741
Financial assets	1,160	871
TOTAL NON-CURRENT ASSETS	**374,943,763**	**318,298,361**
Current Assets		
Inventories	17,373,541	13,969,838
Receivables	43,203,974	41,799,756
Other receivables	2,357,689	256,414
Cash and cash equivalents	20,701,850	5,881,496
	83,637,054	**61,907,504**
Assets classified as held for sale	381,665	381,665
Prepayments	**6,736,028**	**4,145,435**
TOTAL CURRENT ASSETS	**90,754,747**	**66,434,604**
TOTAL ASSETS	**465,698,510**	**384,732,965**
LIABILITIES & SHAREHOLDER'S EQUITY		
Current Liabilities		
Trade accounts payable	98,432,380	73,170,998
Overdraft	1,267,442	15,513,594
Current portion of lease liability	7,031,122	7,032,056
Current portion of long term debt	19,127,593	17,907,388
Current tax liabilities	1,099,391	919,814
Other liabilities	17,713,204	11,673,569
Liabilities directly associated with assets classified as held for sale	629,207	690,640
TOTAL CURRENT LIABILITIES	**145,300,339**	**126,908,059**
Long Term Debt		
Lease liability	10,382,639	12,294,667
Long term debt	202,761,616	143,524,638
TOTAL LONG-TERM LIABILITIES	**213,144,255**	**155,819,305**
Deferred tax liability	14,655,982	14,809,109
TOTAL LIABILITIES	**373,100,576**	**297,536,473**

MED LIFE GROUP
PRELIMINARY CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2016
(all the amounts are expressed in RON, unless otherwise specified)

	December 31, 2016	December 31, 2015
SHAREHOLDER'S EQUITY		
Issued capital	13,932,034	13,932,034
Reserves	91,961,424	86,504,066
Retained earnings	(24,767,935)	(19,139,252)
Equity attributable to owners of the Group	**81,125,523**	**81,296,848**
Non-controlling interests	11,472,411	5,899,644
TOTAL EQUITY	**92,597,934**	**87,196,492**
TOTAL LIABILITIES AND EQUITY	**465,698,510**	**384,732,965**

The preliminary consolidated financial statements as at 31 December 2016 have not been audited.

MED LIFE GROUP
PRELIMINARY CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
AS AT DECEMBER 31, 2016
(all the amounts are expressed in RON, unless otherwise specified)

	DECEMBER 31, 2016	DECEMBER 31, 2015
Sales	502,986,790	390,978,897
Other operating revenues	5,468,590	4,591,826
Operating Income	**508,455,380**	**395,570,723**
Operating expenses	**(489,321,977)**	**(366,579,247)**
Operating Profit	**19,133,403**	**28,991,476**
Finance cost	(13,336,592)	(11,270,696)
Other financial expenses	(5,048,649)	(4,722,017)
Financial result	**(18,385,241)**	**(15,992,713)**
Result Before Taxes	**748,162**	**12,998,763**
Income tax expense	(2,411,102)	(3,093,994)
Net Result	**(1,662,939)**	**9,904,769**
Owners of the Group	(5,530,907)	8,580,871
Non-controlling interests	3,867,968	1,323,898
Other comprehensive income items that will not be reclassified to profit or loss		
Gain / Loss on revaluation of properties	3,398,211	-
Corrections related to prior years		(391,949)
Deferred tax on other comprehensive income components	(543,714)	62,335
TOTAL OTHER COMPREHENSIVE INCOME	**2,854,498**	**(329,614)**
Total other comprehensive income attributable to:		
Owners of the Group	5,439,257	(329,614)
Non-controlling interests	(2,584,759)	
TOTAL COMPREHENSIVE INCOME	**1,191,558**	**9,575,155**
Total comprehensive income attributable to:		
Owners of the Group	(91,650)	8,251,257
Non-controlling interests	1,283,208	1,323,898

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