

## DM Healthcare has projects worth Dh1.5bn on hand

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*To start multimillion dirham hospital in Dubai; seeks to expand presence in GCC, India*

DM Healthcare, which has several hospitals, clinics and pharmacies in GCC and India under the brand names Aster and Medcare, will start construction of a multimillion dirham hospital in Dubai.

The group is also planning to acquire or construct three hospitals in Saudi Arabia. It is in advanced stage of talks for a medical city project in the south Indian state of Kerala. The proposed Dh500 million Medical City Kochi has already attracted many big investors from the UAE including the Smart City (Tecom) and Vellarpadam Container Terminal (Dubai World).

Speaking to 'Emirates 24|7', Dr Azad Mooppen, Chairman of DM Healthcare, said:

"We are going ahead with many of our projects in the UAE, GCC and India. Total projects in hand is worth Dh1.5 billion."

Dr Mooppen said: "We have been focusing on the UAE, GCC and Indian healthcare markets. We will be constructing a 40-bed Medcare specialty hospital on Sheikh Zayed Road, which will be our third hospital in the UAE. The project cost is about Dh50 million. We have always had shortage of hospital rooms in our Dubai hospitals. Recession in real estate and construction has not changed the flow of patients to our hospitals and clinics and our projections."

The group is going ahead with the new hospital projects in the UAE and Saudi Arabia because the signs of economic recovery are visible and the investment needed for a new facility has come down. "We feel that Dubai and the UAE are coming out of recession," Dr Mooppen said.

He is also bullish about Saudi Arabian healthcare sector, where the recent Saudi Government decision to dole out \$39bn for various public welfare measures will boost all sectors, especially the service sector. "Our plan for the next three years is to invest Dh300m to build hospitals, clinics and pharmacies. We have tied up with Rashid Al Rashid of Saudi Arabia for these projects. Our initial focus is Riyadh."

DM Healthcare has moved its headquarters to a new 7,000 square feet facility on Aspect Tower, part of Executive Towers at the Bay Avenues which will be its main hub for the GCC, India operations. He said the investment in the UAE healthcare in general and the Business Bay area in particular is crucial for the group.

DM network currently consists of 118 establishments, providing primary, secondary and tertiary healthcare with management and consultancy services. The group is in the midst of exponential expansion in the GCC and India with the number of units set to grow to 300 by the year 2015.