



ATHENS MEDICAL CENTER S.A.

Reg. No. 13782/06/B/86/06

5-7 Distomou Str, 15125 Maroussi

FINANCIAL STATEMENT AND INFORMATION FOR THE PERIOD 1 JANUARY 2010 UNTIL 30 JUNE 2010

According to the 4/507/28.4.2009 decision of the Capital Market's Board of Directors Commission

The following results and information, that arise from the financial statements, provide a general picture of the financial position and financial results of the ATHENS MEDICAL CENTER S.A. Thus we suggest the reader, before entering into any sort of investment decision or other transaction with the issuer, to gain access to the company's web site, where the financial statements can be downloaded, as well as the Auditor's Certificate when this is required.

Company's web site:	www.iatriko.gr
Date of Approval by the Board of Directors of a' six month Financial Statements :	27 August 2010
Certified Auditor Accountant :	Kotsalas Triantafyllos SOEL R.N. 21361
Auditing Company :	BDO CERTIFIED AND REGISTERED AUDITORS A.E. SOEL R.N. 111
Type of Auditor's review report :	Unqualified opinion

STATEMENT OF FINANCIAL POSITION (consolidated and non consolidated) amounts in thous. €					CASH FLOW STATEMENT (consolidated and non consolidated) amounts in thous.€				
ASSETS	GROUP		PARENT		Indirect method	GROUP		PARENT	
	30/6/2010	31/12/2009	30/6/2010	31/12/2009		1/1-30/6/2010	1/1-30/6/2009	1/1-30/6/2010	1/1-30/6/2009
Property, plant and equipment	283.704	284.087	250.728	252.130	Operating Activities :				
Intangible assets	2.436	2.342	261	295	Profit before taxes (continued operations)	4.589	6.910	5.809	6.907
Other non current assets	6.236	5.679	39.351	39.576	Plus / Less adjustments for :				
Inventories	5.881	6.330	5.345	5.728	Depreciation	6.285	5.933	5.664	5.604
Receivables (trade debtors)	146.548	136.812	145.582	136.131	Provisions	-173	-865	-204	-1.044
Other current assets	78.473	77.258	81.437	69.962	Exchange differences	-3	-3	0	0
TOTAL ASSETS	523.278	512.508	522.704	503.822	Results (revenues, expenses, gains and losses) from investing activities	-1.183	-704	-1.142	-4.868
EQUITY AND LIABILITIES					Interest expenses and related costs	6.027	10.341	5.763	10.205
Share capital	26.888	26.888	26.888	26.888	Plus / Less adjustments for changes in working capital or related to operating activities :				
Other components of equity	145.579	143.526	156.023	152.511	Decrease / (Increase) in inventories	448	925	383	930
Total equity attributable to owners of the parent (a)	172.467	170.414	182.911	179.399	Decrease / (Increase) in receivables	-9.364	-11.778	-10.999	-12.754
Non controlling interests (b)	258	230	0	0	(Decrease) / Increase in liabilities (except for borrowings)	-3.599	-7.727	3.006	-7.112
Total Equity (c) = (a) + (b)	172.725	170.644	182.911	179.399	Less :				
Long term borrowings	149.522	151.596	147.563	149.339	Interest charges and related expenses paid	-4.374	-5.302	-4.109	-5.166
Long term provisions / Other non current liabilities	34.613	34.827	32.245	32.426	Paid taxes	-3.237	-2.619	-2.368	-2.347
Short term borrowings	24.901	12.048	22.048	9.192	Total Inflows / (Outflows) from Operating Activities (a)	-4.584	-4.889	1.803	-9.645
Other current liabilities	141.517	143.393	137.937	133.466	Investing Activities				
Total liabilities (d)	350.553	341.864	339.793	324.423	Acquisition of subsidiaries, associates, joint ventures and other investments	0	0	0	-60
TOTAL EQUITY AND LIABILITIES © + (d)	523.278	512.508	522.704	503.822	Purchase of tangible and intangible fixed assets	-6.071	-5.200	-4.304	-4.853
					Cash collection from the sale of tangible and intangible fixed assets	0	31	0	30
					Income from interest	517	350	478	277
					Income from dividend	76	94	0	4.300
					Total Inflows / (Outflows) from Investing Activities (b)	-5.478	-4.725	-3.826	-306
					Financing Activities				
					Proceeds from debt	12.009	1.933	12.009	1.868
					Debt repayment	-47	-60	0	0
					Payments of financial leasing (Capital installments)	-1.183	-308	-929	-308
					Dividend paid	0	-434	0	-434
					Total Inflows / (Outflows) from Financing Activities (c)	10.779	1.131	11.080	1.126
					Net Increase/ (Decrease) in Cash and Cash Equivalents for the Period (a) + (b) + (c)	717	-8.483	9.057	-8.825
					Cash and Cash Equivalents (beginning)	28.980	29.256	16.737	24.305
					Cash and Cash Equivalents (period end)	29.697	20.773	25.794	15.480

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD (consolidated and non consolidated) amounts in thous. €									
	GROUP				PARENT				
	1/1-30/6/10	1/1-30/6/09	1/4-30/6/10	1/4-30/6/09	1/1-30/6/10	1/1-30/6/09	1/4-30/6/10	1/4-30/6/09	
Turnover	134.166	152.862	63.167	72.830	127.740	149.071	60.236	70.851	
Gross profit	23.319	31.732	9.915	13.311	21.923	24.821	9.528	9.730	
Profit before taxes, financing and investing activity	9.433	16.547	3.520	5.019	10.430	12.244	4.347	3.324	
Profit before taxes	4.589	6.910	1.066	1.496	5.809	6.907	2.043	3.259	
Profit / (Loss) after taxes (A)	2.094	4.480	-566	683	3.512	5.687	654	3.039	
Owners of the parent	2.056	4.490	-581	726	3.512	5.687	654	3.039	
Non controlling interests	38	-10	15	-43					
Other comprehensive income after taxes (B)	-3	-3	0	-2	0	0	0	0	
Total comprehensive income after taxes (A)+(B)	2.090	4.477	-566	682	3.512	5.687	654	3.039	
Owners of the parent	2.053	4.487	-581	725	3.512	5.687	654	3.039	
Non controlling interests	38	-10	15	-43					
Earnings / (Loss) (after taxes) per share - basic in €	0,0237	0,0518	-0,0067	0,0084	0,0405	0,0656	0,0075	0,0351	
Profit before taxes, financing and investing activity and depreciation	15.718	22.480	6.664	7.986	16.094	17.848	7.158	6.128	

ADDITIONAL INFORMATION :

Group Structure Companies	Residence	Participation %	Consolidation Method	Tax Unaudited Years
ATHENS MEDICAL CENTER SA	Maroussi Attica	Parent Co	TOTAL	2009
IATRIKI TECHNIKI SA	Kifissia Attica	100,00	TOTAL	2009
AKSONIKI EREVNA SA	Maroussi Attica	50,50	TOTAL	2007-2009
EREVNA SA	Maroussi Attica	51,00	TOTAL	2007-2009
PHYSIOTHERAPY CENTER SA	Maroussi Attica	33,00	TOTAL	2007-2009
HOSPITAL AFFILIATES INTERNATIONAL SA	Kifissia Attica	68,89	TOTAL	2007-2009
MEDSANA BMC	Bucharest Romania	100,00	TOTAL	1997-2009
BIOAXIS SRL (former MEDSANA SRL)	Bucharest Romania	78,90	TOTAL	1997-2009
ORTELIA HOLDING	Lemessos Cyprus	99,99	TOTAL	1998-2009
EUROSITE SA	Maroussi Attica	100,00	TOTAL	2003-2009
GAIA SA	Athens	100,00	TOTAL	2009
MEDICAFE SA	Thessaloniki	55,00	EQUITY METHOD	2007-2009
INTEROPTICS SA	Athens	27,33	EQUITY METHOD	2007-2009

4. The total number of employees for the first semester of 2010 was : Group 3.078 (3.183 first semester of 2009) and Parent Co 2.654 (2.985 first semester of 2009) respectively.

5. Profit per share was calculated using the average weighted number of total shares issued.

6. Disclosures of transactions with related parties of Group and Company as defined in IAS 24 (amounts in thous. €):

	GROUP	PARENT
a) Revenue	1.012	1.674
b) Expenses	222	14.288
c) Receivables	2.612	19.035
d) Liabilities	364	40.262
e) Transactions and compensations of executives and members of the Board	3.490	3.207
f) Receivables from executives and members of the Board	0	0
g) Liabilities to executives and members of the Board	1.757	1.709

7. The amounts of formed provisions are the following (amounts in thous. €):

	GROUP	PARENT
a) Legal disputes	208	0
b) Tax unaudited years	860	800
c) Other provisions	0	0

8. The amounts of other comprehensive income after taxes for periods 1/1-30/6/2010 € -3 thous. and 1/1-30/6/2009 € -3 thous. refer to exchange differences.

9. A detailed report to Group's structure is found in paragraphs 2, 3b "Principal accounting policies" as well as in paragraphs 14 and 15 of the financial statements.

11. The accounting policies applied for these Financial Statements are consistent with those applied for the Financial Statements at 31.12.2009

Maroussi, 27 August 2010

The President of the BOD
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