



ATHENS MEDICAL CENTER S.A.

13782/06/B/86/06

5-7 Distomou Str, 15125 Maroussi

FINANCIAL RESULTS FOR THE PERIOD 1/1/2007 - 30/9/2007

According to the 2/396/31.8.2006 decision of the Capital Market's Board of Directors Committee

The following results and information 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 and transaction with the company, to gain access to the company's web site, where the results can be downloaded under IFRS, as well as the Auditor's Certificate when this is required.

COMPANY'S DETAILS

Company's web site: www.iatriko.gr Date of Approval by the Board of Director's of Financial Statements: 26/11/2007	COMPANY'S BOARD OF DIRECTORS <table border="0"> <tr> <th>Name</th> <th>Position</th> </tr> <tr> <td>Dr. George V. Apostolopoulos</td> <td>President</td> </tr> <tr> <td>Dr. Vassilis G. Apostolopoulos</td> <td>CEO</td> </tr> <tr> <td>Christos G. Apostolopoulos</td> <td>Vice President</td> </tr> <tr> <td>Dr. Norbert Doerner</td> <td>Member</td> </tr> <tr> <td>Stephen Leohnard</td> <td>Member</td> </tr> </table>	Name	Position	Dr. George V. Apostolopoulos	President	Dr. Vassilis G. Apostolopoulos	CEO	Christos G. Apostolopoulos	Vice President	Dr. Norbert Doerner	Member	Stephen Leohnard	Member
Name	Position												
Dr. George V. Apostolopoulos	President												
Dr. Vassilis G. Apostolopoulos	CEO												
Christos G. Apostolopoulos	Vice President												
Dr. Norbert Doerner	Member												
Stephen Leohnard	Member												

BALANCE SHEET (consolidated and non consolidated) amounts in thous €

ASSETS	GROUP		PARENT	
	30/9/2007	31/12/2006	30/9/2007	31/12/2006
Fixed Assets	291.793	292.714	299.097	300.099
Inventory	6.162	5.391	5.819	5.088
Receivables (trade debtors)	124.218	108.708	123.597	108.064
Other Assets	46.326	38.308	44.297	35.088
Total Assets	468.499	445.121	472.810	448.339
LIABILITIES				
Long Term Liabilities	168.163	78.811	164.443	74.682
Short Term Bank Liabilities	22.486	108.114	17.127	103.288
Other Short Term Liabilities	112.458	105.212	117.964	111.505
Total Liabilities (a)	303.107	292.137	299.534	289.475
Shareholder Equity (b)	164.979	152.173	173.276	158.864
Minority Rights (c)	413	811		
Total Shareholder Equity (d) = (b)+(c)	165.392	152.984	173.276	158.864
Total Capital & Liabilities (e) = (a)+(d)	468.499	445.121	472.810	448.339

CASH FLOW STATEMENT (consolidated and non consolidated) amounts in thous €

Indirect method	GROUP		PARENT	
	1/1-30/9/2007	1/1-30/9/2006	1/1-30/9/2007	1/1-30/9/2006
Operating Activities :				
Profit Before Taxes	18.241	18.160	18.739	15.495
Plus/Less Adjustments for :				
Depreciation	8.187	8.189	7.849	7.899
Provisions	1.664	1.339	1.652	1.116
Exchange Differences	15	-42	0	0
Results (revenue, expenses, gain and losses) from Investing Activities	-1.974	-78	-6.064	-2.786
Interest Expenses and Related costs	7.042	4.598	6.777	4.546
Plus/Less Adjustments for Changes in Working Capital or Related to Operating Activities :				
Decrease / Increase in Inventories	-772	-257	-731	-478
Decrease / Increase in Receivables	-19.484	-30.224	-20.114	-31.308
Decrease/Increase in Liabilities (except for banks)	8.243	20.453	7.158	20.899
Less :				
Interest charges and Related Expenses Paid	-7.042	-4.598	-6.777	-4.546
Paid Taxes	-6.052	-5.194	-4.561	-3.125
Total Inflows / Outflows from Operating Activities (a)	8.068	12.346	3.928	7.712
Investing Activities:				
Acquisition of subsidiaries, associates, joint ventures and other investments	0	-21.282	0	-21.282
Purchase of Tangible and Intangible Fixed Assets	-7.637	-10.398	-7.288	-9.726
Earnings from the Sale of Tangible and Intangible Assets	11	13	27	10
Income from interest	71	39	63	21
Income from Dividend	91	59	4.300	2.412
Total Inflows / Outflows from Investing Activities (b)	-7.464	-31.569	-2.898	-28.565
Financing Activities:				
Proceeds from Share Capital Increase	5.363	0	5.363	0
Proceeds from Dept	140.019	38.050	139.506	38.024
Dept Repayment	-134.445	-12.204	-134.324	-11.959
Payments of Financial Leasing (Capital installment)	-1.610	-3.099	-1.610	-3.083
Dividend Paid	-5.650	-5.226	-5.177	-3.348
Total Inflows / Outflows from Financing Activities (c)	3.677	17.521	3.758	19.634
Net Increase/Decrease in Cash and Cash Equivalents for the Period (a)+(b)+(c)	4.281	-1.702	4.788	-1.219
Cash and Cash Equivalents (beginning)	8.814	7.577	6.224	6.089
Cash and Cash Equivalents (period end)	13.095	5.875	11.012	4.870

STATEMENT OF CHANGES IN EQUITY (consolidated and non consolidated) amounts in thous €

	GROUP		PARENT	
	30/9/2007	30/9/2006	30/9/2007	30/9/2006
Total equity beginning period (1/1/2007 and 1/1/2006 accordingly)	152.984	163.245	158.864	148.102
After tax profit / (loss) for the period	12.732	11.716	14.254	10.941
Increase / (Decrease) in Share Capital	5.363		5.363	
Dividend Distributed	-5.676	-5.238	-5.205	-3.359
Net Income Recorded Directly in Equity	-11	-21.266	0	0
Buying / (Selling) of own shares	0	0	0	0
Total equity ending period (30/9/2007 and 30/9/2006 accordingly)	165.392	148.457	173.276	155.684

INCOME STATEMENT FOR THE PERIOD (consolidated and non consolidated) amounts in thous €

	GROUP				PARENT			
	1/1-30/9/07	1/1-30/9/06	1/7-30/9/07	1/7-30/9/06	1/1-30/9/07	1/1-30/9/06	1/7-30/9/07	1/7-30/9/06
Turnover	206.974	186.461	56.750	55.429	202.522	183.068	55.304	54.339
Gross Profit	44.746	41.441	9.622	9.856	38.372	33.732	7.807	8.337
Profit before Taxes, Financing and Investing Activity and depreciation	33.215	30.792	6.172	5.541	28.952	25.508	4.909	4.511
Profit before Taxes, Financing and Investing Activity	25.028	22.603	3.476	2.837	21.103	17.609	2.326	1.907
Profit before Taxes	18.241	18.160	728	1.134	18.739	15.495	-383	142
Less : Taxes	-5.509	-6.444	-172	-348	-4.485	-4.554	88	-64
Profit after Taxes and continued operations(a)	12.732	11.716	556	786	14.254	10.941	-295	78
Profit after Taxes and discontinued operations(b)	0	0	0	0	0	0	0	0
Profit after Taxes (continued and discontinued operations)(a) + (b)	12.732	11.716	556	786	14.254	10.941	-295	78
Attributable to :								
Shareholders	12.659	12.172	563	772	14.254	10.941	-295	78
Minority Rights	73	-456	-7	14				
Earnings (After Tax) Per Share basic (- in €)	0,148	0,145	0,005	0,009	0,167	0,130	-0,005	0,001

ADDITIONAL INFORMATION

Group Structure Companies	Seat	Participation %	Consolidation Method	Unaudited Years	
ATHENS MEDICAL CENTER SA	Maroussi Attica	Parent Co		---	
IATRIKI TECHNIKI SA	Kifisia Attica	100,00	TOTAL	2003-2006	
AKSONIKI EREVNA SA	Maroussi Attica	50,50	TOTAL	2007	
EREVNA SA	Maroussi Attica	51,00	TOTAL	2007	
PHYSIOTHERAPY CENTER SA	Maroussi Attica	33,00	TOTAL		
HOSPITAL AFFILIATES INTERNATIONAL SA	Kifisia Attica	68,89	TOTAL	2003-2006	
MEDSANA BMC	Bucharest Romania	100,00	TOTAL	2001-2006	
BIOAXIS SRL (ex MEDSANA SRL)	Bucharest Romania	78,90	TOTAL	1997-2006	
ORTELIA HOLDING	Lemessos Cyprus	99,99	TOTAL	1997-2006	
EUROSITE SA	Maroussi Attica	100,00	TOTAL	1998-2006	
MEDICAFE SA	Thessaloniki	55,00	EQUITY METHOD	2003-2006	
INTEROPTICS SA	Athens	27,33	EQUITY METHOD	2005-2006	

1. All companies in the Group are those described in the above table titled "Group Structure". There is no deviation in the Companies and the method of consolidation relative to that used in the interim financial results during 2006 apart from INTEROPTICS SA which was included in the consolidation using the equity method in 31/12/2006.
 2. There are no pledges against the company's assets and Group's assets.

3. There are no legal disputes that could have a significant effect on the company's and the group's financial structure.
 4. The number of employees for the third quarter of 2007 is : Group 2.952 and Parent Co 2.799.
 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:

	GROUP	PARENT
a) Sales of goods and services	1.609	1.753
b) Purchases of goods and services	246	16.427
c) Debtors	2.812	6.882
d) Liabilities	515	26.597
e) Transactions and compensations of executives and members of the Board	5.253	4.322
στ) Debtors from executives and members of the Board	0	0
ζ) Liabilities to executives and members of the Board	0	0

 7. According to the 18/12/2006 decision of the A' repeated Extraordinary General Assembly of Stockholders, the company's Share Capital was increased with cash deposit and abolish the old Stockholders' preference premium and 2.750.000 new shares were issued of nominal value 0,31 euro, each and disposal value of 1,95 euro, each in favour of doctor cooperatives of the company. The above mentioned increase was approved by the K2-1206/30-1-2007 decision of Ministry of Development and after the procedure was concluded, the shares were listed for negotiation in the Stock Market at 17/5/2007, and are entitled to year's 2006 dividend.
 8. According to the 14/7/2007 decision of A' Repeated Extraordinary General Assembly of Stockholders concerning a bond loan up to 150 mil. euro, the company received an amount of 120 mil. euro. From this amount 114,5 mil. were used for the refunding of the existing syndicated loan as well as of almost all short term borrowings.

Maroussi, 26 November 2007

The President of the BOD
 Georgios V. Apostolopoulos
 ID No. Σ 100951

The CEO
 Vassilios G. Apostolopoulos
 ID No. Ε 350622

The Group CFO
 Nikolaos H. Katsibrakis
 ID No. AB 253885

The Parent CFO
 Petros D. Adamopoulos
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The Chief Accountant
 Panagiotis X. Katsichtis
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