



# 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 2012 until 30 June 2012**  
 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:	28 August 2012
Certified Auditor Accountant:	Giannakoulou Vassilios SOEL R.N. 24571
Auditing company:	<b>BDO</b> DELTA CERTIFIED PUBLIC ACCOUNTANTS S.A. SOEL R.N.153
Type of Auditor's review report:	Unqualified opinion

## STATEMENT OF FINANCIAL POSITION (consolidated and non consolidated) amounts in thous. €

	GROUP		PARENT	
	30/06/2012	31/12/2011	30/06/2012	31/12/2011
<b>ASSETS</b>				
Property, plant and equipment	264.891	266.527	239.033	238.073
Intangible assets	269	327	155	171
Other non current assets	7.403	7.262	39.923	39.734
Inventories	5.775	5.797	5.377	5.448
Αναρτήσεις από πελάτες	193.657	162.729	192.849	161.771
Λοιπά κυκλοφορούντα περιουσιακά στοιχεία	28.532	28.144	48.023	43.961
<b>TOTAL ASSETS</b>	<b>500.527</b>	<b>470.786</b>	<b>525.360</b>	<b>489.158</b>
<b>EQUITY AND LIABILITIES</b>				
Share capital	26.888	26.888	26.888	26.888
Other components of equity	119.818	110.813	146.603	134.975
Total equity attributable to owners of the parent (a)	146.706	137.701	173.491	161.863
Non controlling interests (b)	350	199	0	0
<b>Total Equity (c) = (a)+(b)</b>	<b>147.056</b>	<b>137.900</b>	<b>173.491</b>	<b>161.863</b>
Long term borrowings	1.740	2.617	1.176	1.624
Long term provisions / Other non current liabilities	39.849	39.237	37.612	36.747
Short term borrowings	164.960	164.090	162.208	161.233
Other current liabilities	146.922	126.942	150.873	127.691
<b>Total Liabilities (d)</b>	<b>353.471</b>	<b>332.886</b>	<b>351.869</b>	<b>327.295</b>
<b>TOTAL EQUITY AND LIABILITIES ©+(d)</b>	<b>500.527</b>	<b>470.786</b>	<b>525.360</b>	<b>489.158</b>

## STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (consolidated and non consolidated) amounts in thous. €

	GROUP		PARENT	
	30/06/2012	30/06/2011	30/06/2012	30/06/2011
<b>Total equity in the beginning of the period (1/1/2012 and 1/1/2011 accordingly)</b>	<b>137.900</b>	<b>157.068</b>	<b>161.863</b>	<b>173.185</b>
Total comprehensive income after taxes for the period (continued and discontinued operations)	9.156	-6.269	11.628	2.646
<b>Total equity at the end of the period (30/6/2012 and 30/6/2011 accordingly)</b>	<b>147.056</b>	<b>150.799</b>	<b>173.491</b>	<b>175.831</b>

## STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD (consolidated and non consolidated) amounts in thous. €

	GROUP				PARENT			
	1/1-30/6/2012	1/1-30/6/2011	1/4-30/6/2012	1/4-30/6/2011	1/1-30/6/2012	1/1-30/6/2011	1/4-30/6/2012	1/4-30/6/2011
<b>Turnover</b>	<b>130.351</b>	<b>104.429</b>	<b>55.613</b>	<b>52.913</b>	<b>127.713</b>	<b>98.059</b>	<b>54.445</b>	<b>49.694</b>
Gross profit / (loss)	35.431	12.938	9.944	6.131	35.747	17.043	9.399	8.869
Profit before taxes, financing and investing activity	19.412	5	2.296	-627	21.636	6.637	2.685	3.520
Profit / (Loss) before taxes	13.478	-2.678	-1.377	-3.616	15.919	4.049	-823	584
Profit / (Loss) after taxes (A)	9.147	-6.272	-2.168	-6.965	11.628	2.646	-1.632	-75
Owners of the parent	8.997	-6.308	-2.196	-6.985	11.628	2.646	-1.632	-75
Non controlling interests	151	36	29	20				
Other comprehensive income after taxes (B)	8	3	11	0	0	0	0	0
<b>Total comprehensive income after taxes (A)+(B)</b>	<b>9.156</b>	<b>-6.269</b>	<b>-2.156</b>	<b>-6.965</b>	<b>11.628</b>	<b>2.646</b>	<b>-1.632</b>	<b>-75</b>
Owners of the parent	9.005	-6.305	-2.185	-6.985	11.628	2.646	-1.632	-75
Non controlling interests	151	36	29	20				
Earnings / (Losses) after taxes per share - basic (in €)	0,1037	-0,0727	-0,0253	-0,0805	0,1341	0,0305	-0,0188	-0,0009
Profit before taxes, financing and investing activity and depreciation	25.166	6.157	5.070	2.452	26.531	12.012	5.224	6.202

## ADDITIONAL INFORMATION:

Group Structure	Participation (%)	Consolidation Method	Tax unaudited Years	a) Revenue	b) Expenses	c) Receivables	d) Liabilities	e) Transactions and compensations of executives and members of the Board	f) Receivables from executives and members of the Board	g) Liabilities to executives and members of the Board	7. The amounts of formed provisions are the following (amounts in thous. €)	a) Legal disputes	b) Tax unaudited years	c) Other provisions	8. The amounts of other comprehensive income after taxes of Group for periods 1/1-30/6/2012 € 8 thous. and 1/1-30/6/2011 € 3 thous. refer to exchange differences.	9. A detailed report to group's structure is found in paragraphs 2 "Corporate information", 3b "Principal accounting policies" as well as in paragraphs 14 and 15 of the financial statements.	10. The accounting policies applied for these Financial Statements are consistent with those applied for the Financial Statements at 31/12/2011.	11. At 30/6/2012 no treasury shares were held by parent company nor its subsidiaries.	12. The company in 12/7/2012 entered the Common Bond Loan issuance program, through private placement of total nominal value up to € 164.000.000 and granting of collaterals, according to the relevant decision of the A' repetitive General Assembly of company's Shareholders in 21/3/2012 and to the BoD decision in 11/7/2012 (see note 23). The granting of collaterals will refer to mortgage attachment amounted to 196,8 mil., which will be registered on parent company's land and buildings.
<b>Companies</b>	<b>Residence</b>	<b>Method</b>	<b>Years</b>	<b>GROUP</b>	<b>PARENT</b>														
ATHENS MEDICAL CENTER SA	Maroussi Attica	Parent Co	2009-2011	246	386														
IATRIKI TECHNIKI SA	Kifissia Attica	TOTAL	2009-2011	240	8.279														
AKSONIKI EREVNA SA	Maroussi Attica	TOTAL	2007-2011	2.130	26.648														
EREVNA SA	Maroussi Attica	TOTAL	2007-2011	430	36.061														
PHYSIOTHERAPY CENTER SA	Maroussi Attica	TOTAL	2010-2011	2.892	2.477														
HOSPITAL AFFILIATES INTERNATIONAL SA	Kifissia Attica	TOTAL	2007-2011	0	0														
MEDSANA BMC	Bucharest Romania	TOTAL	1997-2011																
BIOAXIS SRL (former MEDSANA SRL)	Bucharest Romania	TOTAL	1997-2011	2.954	2.848														
ORTELIA HOLDING	Lemessos Cyprus	TOTAL	1998-2011																
EUROSITE SA	Maroussi Attica	TOTAL	2010-2011																
GAIA SA	Athens	TOTAL	2009-2011	208	0														
MEDICAFE SA	Thessaloniki	EQUITY METHOD	2007-2011	860	800														
INTEROPTICS SA	Athens	EQUITY METHOD	2010-2011	1	0														

- 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 financial statements of the respective period of previous year 2011 or of previous year 2011.
- The receivables from trade debtors include all trade accounts receivable. For comparison reasons respective figures of year 2011 have been reclassified. (see note 17)
- There are no legal disputes that could have a significant effect on the company's and the group's financial structure.
- The total number of employees for the first semester of 2012 was : Group 2.904 (2.942 first semester of 2011) and Parent Co 2.735 (2.487 first semester of 2011) respectively.
- Profit per share was calculated using the average weighted number of total shares issued.
- Disclosures of transactions with related parties of group and company as defined in IAS 24 (amounts in thous.€) :

Maroussi, 28 August 2012

The President of the BOD

The CEO and Member of the BOD

The General Group CFO

The Parent CFO

The Parent Chief Accountant

Georgios V. Apostolopoulos  
ID AK 038305

Vassilios G. Apostolopoulos  
ID Ε 350622

Emmanouil P. Markopoulos  
ID Π 001034

Petros D. Adamopoulos  
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