

## ATHENS MEDICAL CENTER S.A.

REG. No. 13782/06/B/86/06

5-7 Distomou Str, 15125 Maroussi

FINANCIAL STATEMENT AND INFORMATION FOR THE YEAR 1 January 2012 until 31 December 2012 (In accordance to L.2190/20, article 135 for companies that prepare annual financial statements, consolidated and not, according to IFRS) 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. (Issuer) and the Group. Thus we suggest the reader, before entering into any sort of investment decision or other transaction with the issuer, to gain access to the issuer's web site, where the financial statements can be downloaded, as well as the Auditor's Certifica

issuer's web site, where the financial statements can be downloaded	, as well as the Auditor'	's Certificate.									
Prefecture:		1	Ministry of Development	t and Competitiveness -		Company's Board of Directors					
			Department for Limited (								
Company's web site:		<u>v</u>	vww.iatriko.gr			Name	Position				
Date of approval by the Board of Directors of the annual Financial Statements :		,	7 Maash 0040			Dr. George V. Apostolopoulos	President				
Certified Auditor Accountant :			27 March 2013 Giannakoulopoulos Vass	silios SOEL R.N. 24571		Dr. Vassilios G. Apostolopoulos Christos G. Apostolopoulos	CEO Vice President				
Auditing Company :			BIDO HELLAS S.A. SOE			Jochen Guenter Paul Schmidt	Member (non executive)				
Type of Auditor's Certificate :			Jngualified opinion			Nikolaos Koritsas	Member (non executive)				
Type of Addition's Geninoute .		C				Konstantinos Pampoukis	Member (non executive)				
						Vassilios Tountopoulos	Member (non executive)				
STATEMENT OF FINANCIA	L POSITION (annual	consolidated and nor	n consolidated) amoun	nts in €		CASH FLOW STATEMENT FO	R THE YEAR (annual co	nsolidated and non	consolidated) amo	ounts in €	
		GRO		PAREN	<u>IT </u>	Indirect method		GROU		PARE	NT
ASSETS		31/12/2012	31/12/2011	31/12/2012	31/12/2011			1/1-31/12/2012	1/1-31/12/2011	1/1-31/12/2012	1/1-31/12/2011
Property, plant and equipment		251.798.576,19	266.527.475,59	237.242.563,66	238.072.837,72	Operating Activities :		-4.662.953,17	-15.466.571,55	0.000.056.00	10 044 657 4
Intangible assets		340.396,83	326.637,29	274.619,74	171.577,31	Profit / (Loss) before taxes (continued operations)		-4.002.955,17	-15.400.571,55	-9.900.856,98	-10.044.657,4
Other non current assets		8.992.753,07	7.262.014,89	41.520.147,61		Plus/Less adjustments for :					
Inventory		5.340.501,30	5.796.756,71	5.083.715,52		Depreciation		10.897.689,17	13.977.546,15	9.528.128,72	10.508.869,2
Receivables (trade debtors)		134.039.826,36	139.456.078,29	133.415.669,12		Impairment of tangible and intangible fixed assets		9.829.168,87	1.978.513,86	17.615.000,00	7.903.513,8
Other current assets		103.496.485,90	51.416.812,99	105.017.560,72	66.918.035,20	Provisions Exchange differences		18.491.887,32 -8.054,00	7.800.530,47 113,00	18.714.132,33 0,00	9.534.382,6 0,0
TOTAL ASSETS		504.008.539,65	470.785.775,76	522.554.276,37	489.158.362,90	Results (revenue, expenses, gains and losses) from		0.00 1,00	110,00	0,00	0,0
EQUITY AND LIABILITIES						investing activities		-2.333.174,48	-2.388.204,97	-2.927.088,67	-2.322.899,4
Share capital		26.888.153,80	26.888.153,80	26.888.153,80		Interest expenses and related costs		14.182.690,47	11.690.812,18	13.898.877,62	11.368.175,1
Other components of equity Total equity attributable to owners of the parent (a)		103.489.876,18 130.378.029,98	110.812.424,92 <u>137.700.578,72</u>	120.757.683,30 <u>147.645.837,10</u>		Plus/Less adjustments for changes in working capital or related to operating					
Non controlling interests (b)		330.963,66	199.447,19	0,00		activities :					
Total Equity (c) = (a)+(b)		130.708.993.64	137.900.025,91	147.645.837,10	161.863.396,62	Decrease / (Increase) in inventories		456.255,41	-921.060,96	364.660,02	-1.059.752,1
Long term borrowings		147.856.187,79	2.616.618,44	147.637.964,97		Decrease / (Increase) in receivables		-15.707.273,80	-1.771.096,54	-17.681.601,92	-10.867.110,2
Long term provisions / Non current liabilities Short term borrowings		32.344.536,10 32.501.695,89	39.236.718,76 164.089.726,01	32.271.352,45 30.138.633,41	36.746.232,28 161.233.352,37	(Decrease) / Increase in liabilities (except for borrowings) Less :		29.933.883,95	8.388.359,68	33.692.929,00	5.982.899,4
Other current liabilities		<u>160.597.126.23</u>	126.942.686.64	<u>164.860.488.44</u>	127.690.922.64			-14.101.322,15	-11.690.812,18	-13.817.509,30	-11.368.175,1
			<u> </u>			Paid taxes		-53.668,80	-759.757,19	0,00	-203.906,0
Total liabilities (d) TOTAL EQUITY AND LIABILITIES (c)+(d)		373.299.546,01 504.008.539.65	<u>332.885.749,85</u> 470.785.775.76	374.908.439,27 522.554.276.37		Total Inflows / (Outflows) from Operating Activities (a)		46.925.128.79	10.838.371.95	49.486.670.82	<u>9.431.339.9</u>
STATEMENT OF CHANGES IN EQU	JITY FOR THE YEAR				403.130.302.30	Investing Activities		40.323.120.13	10.030.37 1.35	43.400.070.02	3.431.333.3
		GRO	UP	PAREN	IT_	Acquisition of subsidiaries, associates, joint ventures					
		31/12/2012	31/12/2011	31/12/2012	31/12/2011	and other investments		0,00	0,00	0,00	0,00
Total equity in the beginning of the year (1/1/2012 and 1/1/2011 accordingly)		137.900.025,91	157.068.648,24	161.863.396,62	172 195 505 00	Purchase of tangible and intangible fixed assets Cash collection from the sale of tangible and intangible		-7.453.775,48	-4.485.187,27	-8.670.959,20	-4.289.776,21
Total comprehensive income after taxes		137.900.023,91	157.000.040,24	101.003.390,02	175.185.505,09	fixed assets		33.404,74	38.738,18	5.517,74	35.450,53
(continued and discontinued operations)		-7.154.282,76	-19.111.672,33	-14.217.559,52	-11.322.108,47	Income from interest		738.029,79	701.659,25	723.824,34	677.817,98
						Income from dividend		41.800,00	49.775,00	0,00	339.412,00
Dividend distributed		-36.749,51	-56.950,00	0,00	0,00	Total Inflows / (Outflows) from					
Total equity at the end of the year						Investing Activities (b)		-6.640.540,95	-3.695.014,84	<u>-7.941.617,12</u>	-3.237.095,70
(31/12/2012 and 31/12/2011 accordingly)		130.708.993.64	137.900.025.91	<u>147.645.837.10</u>	<u>161.863.396.62</u>	Financing Activities					
						Proceeds from debt		168.384.736,73	2.100.000,00	168.384.736,73	2.100.000,00
						Debt repayment Payments of financial leasing		-152.264.663,20	-11.522.967,51	-152.264.663,20	-11.522.957,51
						(Capital installments)		-1.550.824,89	-1.687.912,89	-1.201.286,51	-1.098.895,76
						Dividend paid		-45.064,36	-63.553,17	-64,36	-6.603,17
						Total Inflows / (Outflows) from Financing Activities ©		14.524.184,28	-11.174.433,57	14.918.722,66	<u>-10.528.456,44</u>
						Net Increase / (Decrease) in Cash and Cash Equivalents		<u></u>		<u></u>	
						for the year (a)+(b)+©		54.808.772,12	-4.031.076,46	56.463.776,36	-4.334.212,2
						Cash and Cash Equivalents (beginning) Cash and Cash Equivalents (year end)		<u>14.715.431,43</u> 69.524.203,55	<u>18.746.507,89</u> 14.715.431,43	<u>12.479.974,19</u> <u>68.943.750,55</u>	<u>16.814.186,42</u> 12.479.974,19
			STATEMENT	OF COMPREHENSIVE	INCOME (annual co	cash and cash Equivalents (year end) onsolidated and non consolidated) amounts in €		<u>69.524.203.55</u>	14.715.431,43	<u>66.943.750,55</u>	12.4/9.9/4,15
			-	GROUP		······································	PAREN	<u>r.</u>			
-			1/1-31/12/2012		1/1-31/12/2011	1/1-31/12/2012		1/1-31/12/2011			
Turnover Gross profit / (loss)			229.514.395,40 64.136.430,33		219.003.728,57 31.166.407,61			207.033.566,51 38.747.308,73			
Gross profit / (loss) Profit / (Loss) before taxes, financing and			04.130.430,33		31.100.407,61	62.172.915,9		30.141.308,13			
investing activity			17.015.731,69		-4.185.450,48	18.685.931,93	7	6.904.132,17			
Profit / (Loss) before taxes			-4.662.953,17		-15.466.571,55	-9.900.856,98	3	-10.044.657,41			
Profit / (Loss) after taxes (A)			-7.140.194,62		-19.094.943,33	-14.217.559,52	2	-11.322.108,47			
Attributable to: Owners of the parent			-7.308.460,60		-19.159.873,12	-14.217.559,52	2	-11.322.108,47			
Non controlling interests			168.265,98		64.929,79						
Other comprehensive income after taxes (B)			-14.088,14		-16.729,00			0,00			
Total comprehensive income after taxes (A)+(B)			-7.154.282,76		-19.111.672,33	-14.217.559,52	2	-11.322.108,47			
Attributable to: Owners of the parent			-7.322.548,74		-19.176.602,12	-14.217.559.52	>	-11.322.108,47			
Non controlling interests			168.265,98		64.929,79		-				
Earnings (after taxes) per share - basic in €			-0,0843		-0,2209	-0,1639		-0,1305			
Proposed dividend per share - in €						0,000	)	0,0000			
Profit / (Loss) before taxes, financing and investing activity and depreciation			27.913.420,86		9.792.095,67	28.214.060,65	9	17.413.001,42			
					ADDITIONAL INFO						
Group Structure		Participation	Consolidation	Tax Unaudited		7. Disclosures of transactions with related parties of group a			in €):		
	e <mark>sidence</mark> aroussi Attica	<u>(%)</u> Parent Co	Method	<u>Years</u> 2009-2012		a) Revenue	<u>GROUP</u> 285.920,20	PARENT_ 495.263,85			
	fisia Attica	100,00	TOTAL	2009-2012		a) Revenue b) Expenses	285.920,20 353.624,00	495.263,85 13.608.947,75			
	aroussi Attica	50,50	TOTAL	2007-2012		c) Receivables	1.813.822,26	8.145.204,58			
	aroussi Attica	51,00	TOTAL	2007-2012		d) Liabilities	443.342,64	36.084.114,12			
PHYSIOTHERAPY		~~~~	TOT:	0040 0040		e) Transactions and compensations of executives	P				
	aroussi Attica fisia Attica	33,00 68,89	TOTAL TOTAL	2010-2012 2007-2012		and members of the Board f) Receivables from executives	5.889.553,18	5.153.356,18			
	charest Romania	100,00	TOTAL	1997-2012		and members of the Board	0,00	0,00			
BIOAXIS SRL (former MEDSANA SRL) But	charest Romania	78,90	TOTAL	1997-2012		g) Liabilities to executives					
	messos Cyprus	99,99	TOTAL	1998-2012		and members of the Board	3.176.614,69	3.125.182,18			
	aroussi Attica nens	100,00 100,00	TOTAL TOTAL	2010-2012 2009-2012		8. The amounts of formed provisions are the following (amo	-	PARENT			
	nens essaloniki		EQUITY METHOD	2009-2012 2007-2012		a) Legal disputes	<u>GROUP</u> 207.776,96	0,00			
INTEROPTICS SA Attr	nens	27,33	EQUITY METHOD	2010-2012		b) Tax unaudited years	1.010.000,00	950.000,00			
1. All companies in the group are those described in the above to	able titled "Group Stru	ucture". There is no d	leviation in the compar	nies and the		c) Other provisions	1.003,00	0,00			

INTEROPTICS SA Athens 27,33 EQUITY METHOD 2010-20 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 ethod of consolidation relative to that used in the financial statements of the previous year 2011.

2. There are pledges against the parent company's land and buildings, which refer to mortgage attachment amounted to 196,8 mil.

3. 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 year 2012 was : group 2.777 (2.879 for year 2011) and parent co 2.617 (2.512 for year 2011) respectively.
Profit/(losses) per share was calculated using the average weighted number of total shares issued. 6. At 31/12/2012 no treasury shares were held by parent company, nor its subsidiaries.

c) Other provisions 1.003,00 0,00 9. The amounts of other comprehensive income after taxes, of group, for years 1/1-31/12/2012 € 14.088,14 and 1/1-31/12/2011 € -16.729 refer to exchange differences. 10. A detailed report to group's structure is found in paragraphs 2 "Corporate Information", 3b "Principal accounting policies", as well as in paragraphs 16 "Investments of Parent Company in Subsidiaries" and 17 "Investments in Associates consolidated by the Equity Method " of the Annual Financial Report. 11. The accounting policies applied for these financial statements are consistent with those applied for the financial statements at 31.12.2011. 12. For year 1/1 - 31/12/2012 an audit is carried out in terms of providing annual tax compliance certificate, according to the provisions of paragraph 5 of article 82 of Law 2238/94 as well as relevant explanatory circular POL 1159/2011, for parent company and its subsidiaries with residence in Greece. The year being audite is considered to be finally assessed after 18 months, starting from the above mentioned certificate's issuance date. 13. The company in 12/7/2012 entered the Common Bond Loan issuance program, through private placement of total nominal value up to  $\in$  164.000.000,00 and granting 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.

Maroussi, 27 March 2013

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	Vassilios G. Apostolopoulos	Emmanouil P. Markopoulos	Petros D. Adamopoulos	Panagiotis Ch. Katsihtis	
ID AK 038305	ID = 350622	ID II 001034	ID AZ533419	ID AB 052569	