

**ATHENS MEDICAL CENTER S.A.**REG. No. 13782/06/B/86/06 General Commercial Registry : 356301000
5-7 Distomou Str, 15125 MaroussiFINANCIAL STATEMENT AND INFORMATION FOR THE PERIOD 1 January 2017 until 30 June 2017
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 : 29 September 2017
 Certified Auditor Accountant : Panagiotis Bountros Certified Auditor Accountant AM SOEL 22011
 Auditing company : KPMG Certified Auditors A.E. AM SOEL 114
 Type of Auditor's review report : Unqualified opinion - Emphasis of matter

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	
	30/6/2017	31/12/2016	30/6/2017	31/12/2016		1/1-30/6/2017	1/1-30/6/2016	1/1-30/6/2017	1/1-30/6/2016
Property, plant and equipment	226.298	228.252	214.150	216.436	Operating Activities :				
Intangible assets	415	339	412	335	Profit / (Loss) before taxes (continued operations)	5.762	1.722	4.862	1.396
Other non current assets	10.431	10.721	30.475	30.659	Plus / Less adjustments for :				
Inventories	4.584	4.477	4.404	4.211	Depreciation	4.041	4.202	3.961	4.106
Receivables (trade debtors)	92.600	83.703	92.199	83.259	Provisions	574	992	570	988
Other current assets	40.124	41.170	41.335	41.925	Results (revenues, expenses, gains and losses) from investing activities	164	(13)	104	0
TOTAL ASSETS	374.452	368.662	382.975	376.828	Interest expenses and related costs	4.188	4.205	4.061	4.125
EQUITY AND LIABILITIES					Plus / Less adjustments for changes in working capital or related to operating activities :				
Share capital	26.888	26.888	26.888	26.888	Decrease / (Increase) in inventories	(108)	382	(193)	317
Other components of equity	38.879	33.766	41.452	36.858	Decrease / (Increase) in receivables	(14.797)	(13.901)	(15.322)	(14.941)
Total equity attributable to owners of the parent (a)	65.767	60.654	68.340	63.746	(Decrease) / Increase in liabilities (except for borrowings)	(532)	2.627	902	3.959
Non controlling interests (b)	135	103	0	0	Less :				
Total Equity (c) = (a)+(b)	65.902	60.757	68.340	63.746	Interest charges and related expenses paid	(3.897)	(4.131)	(3.818)	(4.052)
Long term borrowings	237	11	0	5	Paid income taxes	(185)	(213)	(116)	(145)
Long term provisions / Other non current liabilities	41.128	41.595	41.020	41.489	Total Inflows / (Outflows) from Operating Activities (a)	(4.790)	(4.128)	(4.989)	(4.247)
Short term borrowings	144.045	144.880	141.712	142.581	Investing Activities				
Other current liabilities	123.140	121.419	131.903	129.004	Purchase of tangible and intangible fixed assets	(2.330)	(1.053)	(1.919)	(1.016)
Total Liabilities (d)	308.550	307.905	314.635	313.073	Cash proceeds from the sale of tangible and intangible fixed assets	1	0	1	0
TOTAL EQUITY AND LIABILITIES (c)+(d)	374.452	368.662	382.975	376.828	Income from interest	1	2	1	2

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (consolidated and non consolidated) amounts in thous. €					Investing Activities				
Total equity in the beginning of the period (1/1/2017 and 1/1/2016 accordingly)	GROUP		PARENT		Purchase of tangible and intangible fixed assets	Cash proceeds from the sale of tangible and intangible fixed assets	Income from interest	Total Inflows / (Outflows) from Investing Activities (b)	Financing Activities
	30/6/2017	30/6/2016	30/6/2017	30/6/2016					
	60.757	58.847	63.746	64.846	Proceeds from debt	320	1.075	0	1.075
Total comprehensive income after taxes for the period (continued and discontinued operations)	5.145	1.151	4.594	956	Debt repayment	(1.042)	(1.765)	(1.042)	(1.765)
Dividend distributed	0	0	0	0	Payments of financial leasing (Capital installments)	(62)	(31)	(6)	(5)
Total equity at the end of the period (30/6/2017 and 30/6/2016 accordingly)	65.902	59.998	68.340	65.802	Dividend paid	(27)	(9)	0	0
					Total Inflows / (Outflows) from Financing Activities (c)	(811)	(730)	(1.048)	(695)
					Net Increase/ (Decrease) in Cash and Cash Equivalents for the Period (a)+(b)+(c)	(7.928)	(5.909)	(7.954)	(5.956)
					Cash and Cash Equivalents (beginning)	12.182	10.426	11.716	9.801
					Cash and Cash Equivalents (period end)	4.254	4.517	3.762	3.945

STATEMENT OF COMPREHENSIVE INCOME FOR THE PERIOD (consolidated and non consolidated) amounts in thous. €					
Turnover	GROUP		PARENT		Earnings / (Losses) after taxes per share - basic (in €)
	1/1-30/6/2017	1/1-30/6/2016	1/1-30/6/2017	1/1-30/6/2016	
Gross profit/ (loss)	85.303	82.554	82.686	80.224	0,0589
Profit before taxes, financing and investing activity	20.357	16.640	18.389	15.417	14.155
Profit / (Loss) before taxes	10.114	5.914	9.027	5.521	10.116
Profit / (Loss) after taxes (A)	5.762	1.722	4.862	1.396	12.988
Owners of the parent	5.145	1.151	4.594	956	9.627
Non controlling interests	5.113	1.110	4.594	956	
Other comprehensive income after taxes	0	0	0	0	
Total comprehensive income after taxes (A)+(B)	5.145	1.151	4.594	956	
Owners of the parent	5.113	1.110	4.594	956	
Non controlling interests	32	41			

ADDITIONAL INFORMATION :					
Group Structure	Participation (%)	Consolidation Method	Tax unaudited Years	6. Disclosures of transactions with related parties of group and company as defined in IAS 24 (amounts in thous.€) :	
ATHENS MEDICAL CENTER SA	100,00	TOTAL	2016	GROUP	PARENT
IATRIKI TECHNIKI SA	100,00	TOTAL	2009, 2016	0	83
AKSONIKI EREVNA SA	50,50	TOTAL	2007-2016	208	6.653
EREVNA SA	51,00	TOTAL	2007-2016	1.178	5.901
PHYSIOTHERAPY CENTER SA	33,00	TOTAL	2016	95	37.784
HOSPITAL AFFILIATES INTERNATIONAL SA	68,89	TOTAL	2012-2016	1.491	1.263
MEDSANA BMC	100,00	TOTAL	--		
BIOAXIS SRL (former MEDSANA SRL)	78,90	TOTAL	--	1.362	994
EUROSITE SA	100,00	TOTAL	2014 -2016		
GAIA SA	100,00	TOTAL	2010, 2015-2016		
				GROUP	PARENT
				208	0
				97	0
				2	0

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 financial statements of the respective period of previous year 2016 or of previous year 2016 except the case of INTEROPTICS SA, which was sold in March 2017. The effect due to the sale in profit/(loss) after taxes and non controlling interests as well as equity attributable to owners of the parent is of no significance, while there is no effect in turnover. A detailed report is found in note 10 of interim financial statements.

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.

4. The total number of employees for the first semester of 2017 in average was : Group 2.892 (2.859 first semester of 2016) and Parent Co 2.747 (2.720 first semester of 2016) respectively.

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

8. A detailed report to group's structure is found in paragraphs 2a "Preparation base of condensed financial statements", 2c "Accounting policies" as well as in paragraph 15 of the financial statements.

9. At 30/6/2017 no treasury shares were held by parent company nor its subsidiaries.

10. On 8 June 2017, Management signed an agreement (term sheet) regarding the basic amending terms of the 12/7/2012 bond loan issuance program, which has been past due, with the managing bank of the bond holders. Relevant information is found in note 19 of the interim financial statements.

11. The accounting policies, applied by the Group and the Company for the completion of the interim financial statements as at 30.6.2017, are consistent with those stated in the financial statements as at 31.12.2016.

12. Emphasis of Matter in the Auditor's review report refers to note 2b to the Condensed Interim Financial Information, which describes the developments of the Company's negotiations with creditor banks regarding the amendment of the payment terms of its short term bond loan in order to be reclassified to long term borrowings.

Maroussi, 29 September 2017

The President of the BOD

The CEO and Member of the BOD

The General Group CFO

The Parent CFO

The Parent Chief Accountant

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