INTERIM FINANCIAL REPORT

for the reporting period

January 1st 2009 to June 30th 2009

Pursuant to

Article 5, L. 3556/2007

Maroussi, August 6th 2009

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A. Statements by the Board of Directors representatives
(PURSUANT TO ARTICLE 5, PARA. 2, L.3556/2007)

Diagnostic and Therapeutic Center of Athens-Hygeia S.A BoD members mentioned below:

1. Konstantinos Stavrou, BoD Chairman
2. Themistocles Charamis, Chief Executive Officer and
3. Antony Rapp, BoD member,

In our abovementioned capacity, appointed for that purpose by the D.T.C.A HYGEIA S.A Board of Directors, we hereby certify and declare that to our knowledge:

(a) the D.T.C.A HYGEIA S.A (hereinafter referred to as the 'Company') financial statements attached herein for the period 1.1.2009-30.06.2009, drawn up in accordance with the International Financial Reporting Standards, depict the true assets and liabilities, the net worth and the Company's P & L for the reporting period as well as of the enterprises included in the consolidation and considered as a whole, according to paragraphs 3-5 of L.3556/2007 and

(b) the Board of Directors report attached herein truly illustrates the evolution, performance and position of D.T.C.A HYGEIA S.A and of the enterprises included in the consolidation taken as a whole, including the description of the most important risks and uncertainties encountered.

Maroussi, August 3rd 2009

Certified by,

Konstantinos Stavrou	Themistocles Charamis	Antony Rapp
BoD Chairman	Chief Executive Officer	Board of Directors member

B. *Certified Auditors' Review Report*

Addressed to **'DIAGNOSTIC & THERAPEUTIC CENTER OF ATHENS 'HYGEIA S.A'.** shareholders

Introduction

We reviewed the attached and consolidated concise financial position statement of **'DIAGNOSTIC & THERAPEUTIC CENTER OF ATHENS 'HYGEIA S.A'.'** (the company) dated June 30th 2009, the relevant corporate and consolidated total income statements, the statements of changes in equity and cash flows of the semester ended on that date and the selected explanatory notes making up the interim concise financial information, constituting an integral part of the semester financial report of article 5, L.3556/2007. The Company Management assumes the responsibility to compile and present this interim, concise financial information, based on the International Financial Reporting Standards, as adopted by the European Union and applied in the Interim Financial Report (International Accounting Standard «IAS 34»). Our task is to draw a conclusion on this interim concise financial information based on our review.

Review scope

We carried out our review according to the International Standard on Review Engagements **(**ISRE**)** 2410 «Review of Interim Financial Information Performed by the Independent Auditor of the Entity». The interim financial information review consists in implementing procedures for seeking information mainly by persons in charge of financial and accounting issues and in applying critical analysis and other review procedures. The scope of a review is substantially smaller than an audit performed according to the International Accounting Standards, not allowing us, therefore, the certainty of being cognizant of all the significant issues highlighted in an audit. Therefore, the present review does not constitute an audit opinion.

Review conclusions

Based on the review carried out, from any substantial perspective, we have not observed anything leading us to the conclusion that the interim financial information attached has not been drawn up according to the IAS 34.

Report on other legal issues

Following the review, we ascertained that the semester financial report content, according to article 5, L. 3556/2007 is consistent with the interim, concise financial information attached.

Athens, August 6th 2009

The certified auditor	The certified auditor
Manolis Michalios	Nikos Ioannou
Institute of Certified Public Accountants of Greece (SOEL) registration no.25131	Institute of Certified Public Accountants of Greece (SOEL) registration no 29301

Grant Thornton

Chartered Accountants Management Consultants
56, Zefirou str., 175 64 Palaio Faliro
SOEL Reg. No 127

C. Interim Report by the Board of Directors

D.T.C.A HYGEIA S.A BoD interim report
ON THE CONSOLIDATED AND INDIVIDUAL FINANCIAL STATEMENTS FOR THE PERIOD FROM 01/01/2009 TO 30/06/2009

Dear Shareholders,

Pursuant to the provisions of law 3556/2007, we submit herein the BoD semester report for the closing company period from 01/01/2009 up to 30/06/2009, drawn up and in agreement with the relevant provisions of law 3556/2007 and the pertinent Capital Market Committee executive decisions issued on this law.

This report outlines the financial developments and performances during the reporting period for the Group and the Company for the closing period, the significant events having taken place during this period and the impact thereof on the semester financial statements as well as on activities growth prospects for the current financial year second semester. Moreover, the main risks and uncertainties the Company is likely to face during the second semester 2009 are also described along with the important transactions concluded between the Company and its related parties.

(A) FINANCIAL DEVELOPMENTS AND PERFORMANCES OF THE REPORTING PERIOD

During the 1H 2009 the Group Management, taking into consideration the prevailing conditions in South-East Europe markets, proceeded to a series of corporate acts and strategic options guided by high quality health services provision and the Group's internal value enhancement.

In particular, the Management decided a capital restructuring of D.T.C.A HYGEIA S.A, proceeding to an early total repayment of the Convertible Bond Loan amounting to approximately € 300m., while a share capital increase of about € 83m shall have been completed within the current year in order to strengthen and safeguard the Company's capital structure.

In addition, during the examination period, the Management increased the Group's shareholding in the subsidiaries LETO HOLDINGS S.A., LETO S.A and MAGNETIC HEALTH DIAGNOSTIC IMAGING S.A., aiming at reducing minorities.

Finally, during the first semester 2009 it acquired the company BIO-CHECK INTERNATIONAL Private Multi-Medical Facility Iatriki S.A in order to create a complementary primary health care network.

All the above combined with a sound management sustained the Group's growth despite the international economic crisis leading to deceleration of the economic activity in South-East European markets.

The improvement of financial figures is reflected on the consolidated and individual data:

REVENUES: At consolidated level, the Group Revenues stood at € 183m posting an increase of 33.5%. This rise is identified both in Group companies' organic growth and in the integration of Evangelismos Paphos Groups since July 2008 and Genesis Holding A.S. since December 2008. D.T.C.A HYGEIA S.A revenues rose by 8.1% amounting to € 74.1m. Equally impressive were MITERA and Y-PHARMA S.A revenues increase. In particular, MITERA S.A revenues rose by 10.4% standing at € 47.2 m and Y-PHARMA S.A. revenues increases by 66.5% to € 15.2m.

EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION (EBITDA): The consolidated earnings before interest, taxes, depreciation and amortization (EBITDA) rose by 3.2% to € 31m. The consolidated EBITDA margin stood at 16.9%, due to higher sales. D.T.C.A HYGEIA S.A EBITDA amounted to € 14.8m, registering a 2% increase and the operating profit margin as a percentage on sales stood at 20%. MITERA EBITDA is at € 11.1m , whereas the EBITDA of LETO stood at € 2.5m.

Earnings before interest and taxes (EBIT): The consolidated operating profit (EBIT) declined by 5.7% to €21.6m. The **EBIT margin** stood at 11.8%, mainly due to turnover increase of Group suppliers (Y-Pharma and Y-Logimed), operating with lower margins and due to total consolidation of foreign subsidiaries being at a restructuring phase. D.T.C.A HYGEIA S.A operating profit stood at € 11.1m, remaining at approximately last year's level and the **EBIT margin** as a percentage on sales stood at 14.9% compared to last year's rate.

PROFIT BEFORE TAX: The Group's consolidated profit before tax rose by 27.4% to €15.8m mainly due to a decrease of financial expenses after early total repayment of the Convertible Bond Loan. D.T.C.A HYGEIA S.A profit increased by 22.4% reaching € 14.8m. MITERA profit before tax reached € 9.4m, while LETO profit before tax reached € 1.9m.

NET PROFIT AFTER TAX & MINORITY RIGHTS: The Group's net profit increased by 36.5% to € 11.1m. The profit after tax increase at consolidated level is due to: a) a reduction in deferred taxation because of lower tax rates in Greece by one percentage unit per annum from 2010 up to 2014, b) subsidiaries registering losses during the period under examination resulting in positive minority rights and c) decline of financial expenses after an early total repayment of the Convertible Bond Loan. At company level, profit after tax increased by 15.5% to €13.2m, primarily due to financial expenses decline following early total repayment of Convertible Bond Loan. MITERA net profit approached € 7m, while LETO net profit amounted to € 1.4m.

LOANS – CASH BALANCES: The Group's total bank borrowing (long term and short term) stood at € 264.2m against € 361.9m as of 31.12.2008 and the Company's bank borrowing stood at €195m against €312.9m as of 31.12.2008. The Group and Company cash balances for the same period stood at € 73.9m and €55.1m respectively.

DIVIDEND & CAPITAL RETURN: Dividend and capital return (constructive dividend) for the financial year 2008 of € 0.17 per share, of € 21.35m total amount, was approved during the B' Repeat Ordinary General Shareholders Meeting held on June 17th 2009.

CASH FLOWS FROM OPERATING ACTIVITIES: The consolidated operating cash flows almost quadrupled reaching € 33.6m, against € 8.6m last year mainly due to working capital improvement. The Company's operating cash flows approached € 11m, against negative operating cash flows of € 2.7m last year.

(B) SIGNIFICANT EVENTS DURING THE FINANCIAL YEAR FIRST SEMESTER

In January 2009 the Company, considering the prevailing conditions in South-East European markets, proceeded to an early total repayment of the Convertible Bond Loan (hereinafter CBL) on the first annual issuing anniversary date (10.01.2009) calculated on 102% of its issuing price, in accordance with the terms of the relevant Information Bulletin. On 13.01.2009 the Issuer paid the full amount corresponding to the early total repayment of the CBL standing at three hundred and six million fifteen thousand three hundred euro (€ 306.015.300), calculated according to its terms on 102% of each bond issuing price. The early CBL repayment is part of D.T.C.A HYGEIA S.A capital restructuring in the context of strengthening and safeguarding the Company's capital structure. The early total repayment of CBL resulted in the Group's total borrowing shrinking from € 361.9m on 31/12/2008 to € 264.2m on 30/06/2009. In addition, the Group's financial cost declined as a result of the early total repayment of the CBL. In detail, for the period 01/01/2009 – 30/06/2009 the Group's net financial expenses approached € 5.7m against € 10.6m during the same period last year.

On January 14th 2009 the Company completed the selling procedure of 245 common registered shares deriving from fractional balances after the Company's share capital increase by contribution in kind of MITERA PRIVATE GENERAL, OBSTETRICS-GYNECOLOGY & PEDIATRICS CLINIC S.A (hereinafter MITERA S.A).

From January to March 2009, MITERA S.A increased its shareholding in the subsidiaries LETO HOLDINGS S.A and LETO S.A increasing thus its participation rate from 73.83% to 88.62% and from 32.90% to 43.99% respectively with a total consideration of € 10.9m. Further to the above, the D.T.C.A HYGEIA S.A indirect participation rate in these two companies is fixed at 87.34% from 72.76% and at 87.39% from 69.11% respectively.

On January 22nd 2009, the Company's A' Repeat Extraordinary Shareholders General Meeting was held resolving upon the following issues with a 99.99% majority voting on all issues:

1. Company's share capital increase in cash and with preemption right in favour of existing shareholders by issuing 37,689,273 new common registered shares with a nominal value of € 0.41 each, at share premium at the price of € 2.20 per share; the Meeting also decided to amend article 5 of the Company's Articles of Association. The total capital proceeds shall amount to € 82,916,000.60. On the ex date for the right, shareholders will be entitled to 3 new shares for 10 Company existing shares. The total amount of capital proceeds will be used to cover part of the funds standing at € 306m, paid to bondholders for the Convertible Bond Loan early repayment. The aforementioned Share Capital Increase is part of D.T.C.A HYGEIA S.A capital restructuring and will markedly improve the Debt/Equity ratios. It is underscored that the Company will proceed to a revocation of the A' Repeat Extraordinary General Shareholders Meeting resolution on the share capital increase for regulatory reasons. Pursuant to the Company's BoD invitation dated 27.04.2009, the A' Repeat Ordinary General Shareholders Meeting will convene on Wednesday, June 3rd 2009 to resolve upon the share capital increase.

2. Authorization by the Company's Board of Directors to settle any issue regarding the drawing up of an Information Bulletin, the granting of licenses and approvals by the Capital Market Committee and ASE, the listng of new shares on Athens Exchange and any related issue.

3. Approval of the election of Mr. Alexios Komninos as a new BoD member, substituting the resigning BoD member, Mr. Paschalis Bouchoris. The election was resolved upon by the Company's BoD at its Meeting held on 12.9.2008.

In February 2009, the Company's Management decided to promote Mr. A.F.Rapp from General Manager of D.T.C.A HYGEIA S.A into Development & Organization Director for HYGEIA Group with main mission the Group's secondary healthcare provision sector international growth. Mr. Rapp's position will be covered by the former Administrative Director of D.T.C.A HYGEIA S.A Mr. A. Kartapanis, whereas Mr. Tsamakos, Patients Support Director, will be promoted as the new Administrative Director.

In March 2009, the Company increased its participation from the existing 20% rate to 100% of 'MAGNETIC HEALTH DIAGNOSTIC IMAGING S.A' share capital for a consideration of € 1.68m.
In June 2009, the 100% subsidiary of D.T.C.A HYGEIA S.A, 'Y-LOGIMED S.A' acquired 70% of 'BIO-CHECK INTERNATIONAL Private Multi-Medical Facility Iatriki S.A' share capital, for a consideration of € 1.05m.

On June 16th 2009, the Company's B' Repeat Ordinary General Shareholders Meeting was held resolving upon the following, inter alia:

1. to revoke the resolutions of the A' Repeat Extraordinary General Shareholders Meeting dated January 22nd 2009, taken on items 1,2, and 3 of this Extraordinary Meeting Agenda.
2. to proceed to a Company's share capital increase with payment in cash and preemption right in favour of existing shareholders amounting to € 82.9m. On the ex date for the right, shareholders will be entitled to 3 new shares for 10 Company existing shares for € 2.20 per share.

The BoD was authorized to allocate shares remaining unallocated and specify the other terms of the increase. Moreover, the BoD was authorized to settle any issue regarding the drawing up of the Information Bulletin, the granting of licenses and approvals by the Capital Market Committee and the ASE, the listing of new shares on Athens Exchange and any other related matter. Finally, it was also decided to modify article 5 of the Articles of Association.

3. to return to shareholders a capital amounting to € 0.12 per share and distribute dividend of € 0.05 per share (a 10% tax shall be deducted from such dividend, pursuant to the legislation in force), namely net dividend amount of € 0.045 per share. As a result, the Company distributes a € 0.17 amount before tax (€ 0.165 after tax) per share in the form of dividend and capital return (constructive dividend).

***(C)* PROSPECTS-DEVELOPMENTS OF ACTIVITIES FOR THE B′ SEMESTER OF THE CURRENT FINANCIAL YEAR**

HYGEIA Group management, anticipating the general tendencies and challenges arising from the global financial crisis having afflicted South-East European economies, adjusted its business plan by adopting a selective growth strategy in South-East Europe and capital restructuring of D.T.C.A HYGEIA S.A in order to safeguard the Group.

The first part of capital restructuring was completed with the early total repayment of € 300m. Convertible Bond Loan (C.B.L.) in the first semester 2009. The positive results from the early repayment are already visible with the dramatic cut of financial expenses in the A′ Semester to be pursued in the B′ Semester, too.

The second part of capital restructuring is expected to be completed in the second semester with the share capital increase of approximately € 83mn, so as to further cut financial expenses.

It is noted that 'Marfin Investment Group Holdings S.A', with a direct or indirect participation of about 33.29% of the Company's share capital, has informed the Company: a) on its intention to participate in the suggested share capital increase by exercising all of its preemption rights and b) on its will to acquire additional, possibly unallocated shares, proportionately to existing shareholders' statements, if the Company's BoD proceeds with this distribution. Within the B′ semester, the D.T.C.A HYGEIA S.A is planning to increase by approximately 25 beds the number of its active beds aiming at further reinforcing its consolidated figures. In addition, HYGEIA Group is promoting restructuring and operational consolidation of the Turkish Group Genesis Holding (SAFAK Group), acquired in December 2008, in order to enhance its consolidated financial figures. We would like to highlight that HYGEIA Group B′ Semester 2009 consolidated figures will be affected comparatively to 2008, because Genesis Holding group (SAFAK Group) was consolidated for the first time for a month (December) in 2008. Moreover, HYGEIA Group continues investing in a private hospital construction in Albania, of a total 220-bed capacity license. Estimating that the hospital in Tirana will start operating in 2010, it is not expected to reinforce the Group figures for financial year 2009.

The opening of a laboratory for umbilical cord blood processing and stem cells storage by the company «Stem-Health Unirea S.A.» in May 2009 is expected to slightly reinforce the B′ semester consolidated figures.

Based on published articles, a new obstetrics clinic is about to open in Attica during the B′ semester. HYGEIA Group and the obstetrics clinics MITERA and LETO, in particular, take all the measures required to ensure the least possible impact on their figures. In the framework of this strategy, MITERA upgraded the quality of the services provided enabling women opting for a second class position to be accommodated in a three-bed room instead of a four-bed room without extra financial charge.

The effort by the Group's supplying companies, Y-Pharma and Y-Logimed, for new commercial agreements with companies outside HYGEIA Group are set to further boost the consolidated financial figures.

In June 2009, the Genesis Group acquisition terms by HYGEIA Group D.T.C.A were finalized. Genesis Holding A.S Group acquisition was carried out in December 2008 for a total consideration of €41,098thous. Part of this amount, of about €16,640 thous, constituted a contingent consideration with the cost measured at the financial statements dated 31/12/2008 based on its payment probability in relation to the terms it was associated with; its outflow or not was conditional on the transaction's terms finalization. The final consideration was fixed at €36,590thous. It should be underscored that the goodwill resulting from this acquisition and depicted on the Group's consolidated financial statements has been determined based on temporary values; the final fair value assessment of the assets acquired, of the recognized intangible assets, of the liabilities and of the contingent liabilities is still pending. The final assessment will be completed by the end of financial year 2009 and any changes arising and determining the final impact on the Group from this acquisition are expected to be depicted on the annual consolidated financial statements as of 31/12/2009.

***(D)* MAIN RISKS AND UNCERTAINTIES FOR THE CURRENT FINANCIAL YEAR B' SEMESTER**

HYGEIA Group operates in the field of primary and secondary care offering integrated health services. The private health services sector in Greece is characterized by particularities deriving from the dominant position traditionally held by the public sector in health services provision. However, the public sector weakness to cover a continuously increasing demand and offer quality health services led to an important growth of private clinics. With the growth rate of health services private sector estimated to reach 15% in 2009, it becomes obvious that the sector in Greece represents a particular potential and perspective to which the companies participating in it are called to respond. HYGEIA Group results and progress are directly affected by the Group activities against the continuous growth in the health sector and by the capitalization of its potential for further growth. Any failure by HYGEIA Group to respond to the new conditions could have negative impact on its financial situation and its operating results.

1. ***Competition-related Risk***

In the last years, the health services private sector registers an ongoing growth with the 18 largest companies of the sector concentrating almost 77% of its total revenues, highlighting thus the vehement competition between the sector's largest companies. Unavoidably, this competition is geared towards enrichment of the provided services and swift response to the patient, expanding the existing facilities to house new departments. It should be stressed that several private clinics include from obstetrics clinics departments up to diagnostic centers in order to cover a broad range of services. One more field of competition observed in private health services sector is the cooperation broadening between private units with insurance companies and the conclusion of contracts with social security funds to cover the medical charges for a broader number of patients. HYGEIA Group holds today a significant position in the Greek sector of private health services and through continuous improvement of such services it aims at not only maintaining this position but at becoming a sector leader offering new services. Nevertheless, in case the Company discontinues its development and investment policy not elaborating new forms of cooperation, its competitive position might be negatively affected.

2. ***Dependence on contracts with insurance companies***

D.T.C.A HYGEIA S.A signed on 17/05/2007 a contract with Mednet Hellas S.A., an insurance agency managing hospital cover insurance schemes of some of the largest insurance companies in Greece. The agreement is for a 3-year term. The signing of this agreement largely cuts the parent Company exposure to the corresponding risk.

3. ***Currency risk***

Currency risk is the value fluctuation risk of financial instruments, assets and liabilities due to changes in exchange rates. The vast majority of Group transactions and balances are denominated in Euro; the same applies in loans except for Evangelismos Group holding a loan in Swiss franc to take advantage of lower interest rates. As a result, exposure to currency risks is evaluated as low. Since December 2008, with the acquisition of the private health services group Genesis Holding A.S. (SAFAK Group), in Turkey, having the Turkish lira (TRY) as an operating currency, a probable currency risk might derive in the future from its consolidation. The Group management constantly monitors the currency risks that may arise and evaluates the need to take the relevant measures.

4. *Interest Rate risk*

The Group aims to attain the optimum balance/relationship between the borrowing cost and any impact on profit and cash flows possibly incurred by changes in interest rates. The Group monitors and manages borrowing and its overall economic strategy making a combined use of short term and long term borrowing. The Group policy is to continuously monitor interest rates tendencies and its financing needs. Moreover, another Group policy is to minimize exposure to cash flow interest rate risk as far as long-term financing is concerned. Long-term financing is based on floating rate.

5. *Liquidity risk*

HYGEIA Group manages the liquidity needs by meticulously monitoring debts from long-term liabilities and daily payments. The liquidity needs are monitored at different time periods, on a daily and weekly basis and on a rotating period of 30 days. The long-term liquidity needs for the next 6 months are determined on a monthly basis.

6. *Credit risk*

The Group continuously checks its receivables, either separately or jointly and integrates this information in the credit audit procedures. The Group receivables come from Insurance Funds, Social Security Organizations, Insurance Companies and individual customers. The receivables from Insurance Funds and Insurance Companies present a minimum risk of losses. The probable credit risk is mainly related to individual customers with no insurance or with insured customers for the additional amount not covered by their insurance company.

The Group management considers that all abovementioned financial assets not impaired on previous compilation dates of financial statements are of high credit quality, including assets due.

None of the Group's financial assets has been mortgaged or insured under another form of credit insurance.

For trade and other receivables, the Group is not exposed to significant credit risks. The credit risk for liquidation receivables as well as for other short-term financial assets is considered negligible.

(E) TRANSACTIONS WITH RELATED PARTIES

This chapter includes the most important transactions and balances between the Company and related parties, as defined in the International Accounting Standard 24.

Significant Company transactions with related companies
During the financial year, the most important transactions carried out between the Company and its related parties were the following:

- The D.T.C.A HYGEIA S.A dividend from the subsidiary MITERA S.A amounting to € 10.4m. (€8.2m. In the form of dividend and € 2.2m as capital return), against a dividend of € 11.4m in the financial year 2008.
- The D.T.C.A HYGEIA S.A purchases regarding medical supplies and other supplies from the subsidiary company Y – Logimed amounting to € 12.9m.
- The Company's financial cost to MIG Group amounting to € 5.1m from short-term borrowing.

MIG Group is a related party to the Company as there is a shareholding relationship and there are joint members in the companies' BoDs.

Maroussi, August 3rd 2009
Authorized by the Board of Director

Konstantinos Stavrou
Board of Directors Chairman

D. Semester Financial Statements

The semester financial statements attached herein were approved by D.T.C.A HYGEIA S.A BoD on 03.08.2009 and have been published by being uploaded on the internet, web address www.hygeia.gr and on ASE website where they will be available to investors for at least five (5) years since their compilation and publication date.

The concise financial data and information published on the Press, deriving from the financial statements, aim at providing readers with general information on the Company's financial situation and results but do not offer an integrated picture of its financial position, the Company and Group financial performance and cash flows, according to the International Financial Reporting Standards.

1. *Concise Statement of Financial Position dated June 30th 2009*

	Note	GROUP Amounts in €		COMPANY Amounts in €	
		30/6/2009	31/12/2008	30/6/2009	31/12/2008
ASSETS					
Non current assets					
Tangible Assets	8	246,368,965	233,278,633	103,381,311	101,672,447
Goodwill	9	234,522,404	234,520,825	-	-
Intangible Assets		138,772,847	139,817,825	3,502,089	3,679,886
Investments in subsidiaries	10	-	-	363,146,899	368,116,898
Investments in associates		-	294,121	-	58,694
Property Investments		168,351	169,314	168,351	169,314
Other non-current assets		720,214	701,314	254,946	249,171
Deferred tax assets		5,511,997	5,356,001	2,534,731	2,612,629
Total		**626,064,777**	**614,138,033**	**472,988,327**	**476,559,039**
Current assets					
Inventories		10,933,263	9,854,756	2,184,058	2,183,995
Customer deposits and other receivables		94,820,313	89,362,194	53,479,003	42,933,193
Cash and cash equivalents	11	73,964,874	199,576,107	55,093,316	189,807,965
Total		**179,718,450**	**298,793,057**	**110,756,377**	**234,925,153**
Available for sale portfolio		747,618	664,241	11,739	11,739
Total assets		**806,530,845**	**913,595,331**	**583,756,443**	**711,495,931**
EQUITY & LIABILITIES					
Equity					
Share capital		51,508,673	51,508,673	51,508,673	51,508,673
Other reserves		241,134,519	266,541,811	248,624,588	265,491,608
Retained earnings		27,157,394	22,090,280	15,171,423	7,316,202
Equity attributed to Parent company owners		**319,800,586**	**340,140,764**	**315,304,684**	**324,316,483**
Non-controlling interest		33,412,500	38,954,767	-	-
Total Equity		**353,213,086**	**379,095,531**	**315,304,684**	**324,316,483**
Long-term liabilities					
Deferred tax liabilities		47,541,909	48,390,880	7,348,804	8,002,043
Provisions for employees' retirement benefits		13,097,460	12,698,051	8,320,166	8,376,182
Grants		730,469	716,519	-	-
Long-term borrowings	12	31,881,412	33,135,331	-	-
Long-term provisions		12,743,105	11,090,461	3,425,000	2,900,000
Other long-term liabilities		474,303	257,364	67,322	41,800
Total		**106,468,659**	**106,288,606**	**19,161,292**	**19,320,025**
Short-term liabilities					
Trade payables		104,034,079	90,864,310	53,125,826	54,906,283
Current income tax		10,470,517	8,568,260	1,164,641	0
Short-term debt	12	232,344,504	328,778,624	195,000,000	312,953,140
Total		**346,849,100**	**428,211,194**	**249,290,467**	**367,859,423**
Total Liabilities		**453,317,759**	**534,499,800**	**268,451,759**	**387,179,448**
Total Equity and Liabilities		**806,530,845**	**913,595,331**	**583,756,443**	**711,495,931**

2. *Concise Total Income Statement of the period ended June 30th 2009*

	Note	30/6/2009	30/6/2008	1/4-30/6/2009	1/4-30/6/2008
				GROUP Amounts in €	
Sales	6	183,007,412	137,122,565	93,683,535	71,003,478
Cost of goods sold		(150,102,586)	(105,506,185)	(79,108,959)	(55,242,527)
Gross profit		**32,904,826**	**31,616,380**	**14,574,576**	**15,760,951**
Administration expenses		(12,825,935)	(11,205,534)	(5,885,633)	(6,379,960)
Distribution expenses		(1,901,247)	(1,095,104)	(843,395)	(743,572)
Other operating income		5,821,726	5,549,310	1,869,341	3,390,561
Other operating expenses		(2,433,475)	(1,987,119)	(1,271,349)	(1,496,280)
Operating profit/(loss)		**21,565,896**	**22,877,933**	**8,443,541**	**10,531,700**
Other financial results		(114,330)	-	(124,438)	-
Financial expenses		(8,663,101)	(15,480,728)	(3,486,178)	(9,065,755)
Financial income		3,007,082	4,914,661	557,956	2,998,646
Dividend income		-	-	-	-
Profit/(Loss) from participations		(20,568)	71,404	-	27,711
Net profit/ (loss) for the period before tax	6	**15,774,979**	**12,383,270**	**5,390,881**	**4,492,302**
Income tax	14	(5,095,013)	(4,023,182)	(2,835,902)	(1,618,246)
Net profit / (loss) for the period after tax		**10,679,967**	**8,360,088**	**2,554,980**	**2,874,056**
Other total income					
Fx translation differences from financial statements conversion of companies abroad		(1,100,611)	(2,953)	221,817	11,508
Total other income after tax		**(1,100,611)**	**(2,953)**	**221,817**	**11,508**
Aggregated total results		**9,579,356**	**8,357,135**	**2,776,797**	**2,885,564**
Profit of the period attributed to					
Parent company owners	20	11,060,302	8,104,640	3,064,532	2,765,471
Non-controlling interest		(380,335)	255,448	(509,552)	108,585
Aggregated total results attributed to					
Parent company owners		10,172,222	8,102,278	3,201,971	2,792,189
Non-controlling interest		(592,867)	254,857	(425,176)	93,375
basic earnings per share attributed to parent company owners	20	0,0880	0,0645	0,0244	0,0220
Earnings before interest, taxes, depreciation & amortization (H.C.M.C circular No 34)		**30,893,355**	**30,022,036**	**13,082,353**	**14,212,655**
Earnings before interest, taxes, depreciation & amortization (EBITDA)		**30,982,980**	**30,022,036**	**13,171,978**	**14,212,655**
Earnings before taxes, financing and investment activities		**21,565,896**	**22,877,933**	**8,443,541**	**10,531,700**
Profit after tax for the period		**10,679,967**	**8,360,088**	**2,554,980**	**2,874,056**

In the Group's consolidated financial statements as of 30.06.2009 are included with the purchase method the consolidated results of Evangelismos Cyprus and Genesis Holding A.S Turkey Groups in contrast with the corresponding comparative period of financial year 2008. With the purchase method are also included the results of the company 'Magnetic Health Diagnostic Imaging S.A' and of the newly acquired 'BIO-CHECK INTERNATIONAL Private Multi-Medical Facility Iatriki S.A.

		COMPANY			
				Amounts in€	
	Note	30/6/2009	30/6/2008	1/4-30/6/2009	1/4-30/6/2008
Sales	6	74,061,735	68,499,142	37,356,802	35,292,946
Cost of goods sold		(57,952,086)	(51,901,079)	(29,282,652)	(26,628,752)
Gross profit		**16,109,649**	**16,598,063**	**8,074,150**	**8,664,194**
Administration expenses		(5,460,230)	(7,132,384)	(2,984,268)	(4,430,014)
Distribution expenses		(447,025)	(149,022)	(363,843)	(83,884)
Other operating income		1,852,639	2,558,332	273,301	1,365,579
Other operating expenses		(997,149)	(833,298)	(651,609)	(675,947)
Operating profit/(loss)		**11,057,884**	**11,041,691**	**4,347,731**	**4,839,928**
Other financial results		(269,781)	-	(269,781)	-
Financial expenses		(5,885,688)	(13,785,687)	(2,060,289)	(8,161,829)
Financial income		1,677,841	4,771,119	582,921	2,941,982
Dividend income		8,256,583	10,097,763	8,256,583	10,097,763
Profit/(Loss) from participations		-	-	-	-
Net profit/ (loss) for the period before tax	6	**14,836,839**	**12,124,886**	**10,857,165**	**9,717,844**
Income tax	14	(1,615,989)	(679,034)	(1,434,345)	100,137
Net profit / (loss) for the period after tax		**13,220,850**	**11,445,852**	**9,422,820**	**9,817,981**
Other total income					
Fx translation differences from financial statements conversion of companies abroad		-	-	-	-
Total other income after tax		**-**	**-**	**-**	**-**
Aggregated total results		**13,220,850**	**11,445,852**	**9,422,820**	**9,817,981**
Profit of the period attributed to					
Parent company owners	20	13,220,850	11,445,852	9,422,820	9,817,981
Non-controlling interest		-	-	-	-
Aggregated total results attributed to					
Parent company owners		13,220,850	11,445,852	9,422,820	9,817,981
Non-controlling interest		-	-	-	-
basic earnings per share attributed to parent company owners	20	0.1052	0.0911	0.0750	0.0781
Earnings before interest, taxes, depreciation & amortization (H.C.M.C circular No 34)		**14,761,514**	**14,493,479**	**6,261,819**	**6,614,777**
Earnings before interest, taxes, depreciation & amortization (EBITDA)		**14,781,174**	**14,493,479**	**6,281,479**	**6,614,777**
Earnings before taxes, financing and investment activities		**11,057,884**	**11,041,691**	**4,347,731**	**4,839,928**
Profit after tax for the period		**13,220,850**	**11,445,852**	**9,422,820**	**9,817,981**

3. *Concise Statement of Changes in Equity of the period ended June 30th 2009*

GROUP

Amounts in €	Share capital	Other reserves	Financial Statements conversion reserve	Retained earnings	Equity attributed to parent company shareholders
Balance on 1/1/2008	**51,508,673**	**266,737,255**	**33,090**	**13,337,724**	**331,616,742**
Conversion into the operating currency	-	-	-2,952	-	-2,952
Result for the period	-	-	-	8,104,640	8,104,640
Total recognized income and expenses for the period	**-**	**-**	**-2,952**	**8,104,640**	**8,101,688**
Capital return in cash to shareholders	-	-4,571,665	-	-5,478,807	-10,050,472
Transfer between reserves and retained earnings	-	1,327,972	-	-1,327,972	-
Dividends of subsidiaries	-	-	-	-602,652	-602,652
Stock options granted to employees	-	8,803	-	-	8,803
Increase/(decrease) of non-controlling interest from acquisition of shareholdings in subsidiaries	-	-	-	-	-
Dividend distribution	-	-	-	-10,050,473	-10,050,473
Bond loan conversion reserve	-	2,630,070	-	-	2,630,070
Balance as of 30/6/2008	**51,508,673**	**266,132,435**	**30,138**	**3,982,460**	**321,653,706**

Amounts in €	Share capital	Other reserves	Financial Statements conversion reserve	Retained earnings	Equity attributed to parent company shareholders
Balance on 1/1/2009	**51,508,673**	**266,951,603**	**-409,792**	**22,090,280**	**340,140,765**
Conversion into the operating currency	-	-	-888,080	-	-888,080
Result for the period	-	-	-	11,060,302	11,060,302
Total recognized income and expenses for the period	**-**	**-**	**-888,080**	**11,060,302**	**10,172,222**
Direct changes in Equity	-	-	-	165,398	165,398
Capital return in cash to shareholders	-	-15,075,709	-	-	-15,075,709
Capital return in cash to third parties	-	-	-	-	-
Dividends distribution	-	-	-	-6,281,546	-6,281,546
Transfer between reserves and retained earnings	-	1,196,995	-	-1,196,995	-
Impact from finalization of subsidiary purchase consideration	-	-	-	-	-
Increase/(decrease) of non-controlling interest from acquisition	-	-	-	-	-
Increase/(decrease) of shareholding in subsidiaries	-	-8,406,146	-	-	-8,406,146
Subsidiaries' dividends	-	-39,000	-	-	-39,000
Stock options granted to employees	-	286,147	-	-	286,147
Increase/(decrease) of non-controlling interest from acquisition of shareholdings in subsidiaries	-	-	-	-	-
Bond loan conversion reserve	-	-2,481,499	-	1,319,955	-1,161,545
balance as of 30/6/2009	**51,508,673**	**242,432,390**	**-1,297,871**	**27,157,394**	**319,800,585**

COMPANY

Amounts in €	Share capital	Other reserves	Retained earnings	Total equity
Balance on 1/1/2008	**51,508,673**	**266,674,807**	**11,608,064**	**329,791,544**
Result for the period	-	-	11,445,852	11,445,852
Total recognized income and expenses for the period	**-**	**-**	**11,445,852**	**11,445,852**
Capital return in cash to shareholders	-	-4,571,665	-5,478,807	-10,050,472
Transfer between reserves and retained earnings	-	532,126	-532,126	0
Stock options granted to employees	-	8,803	-	8,803
Dividends distribution	-	-	-10,050,473	-10,050,473
Bond loan conversion reserve	-	2,630,070	-	2,630,070
Balance as of 30/6/2008	**51,508,673**	**265,274,141**	**6,992,510**	**323,775,324**

Amounts in €	Share capital	Other reserves	Retained earnings	Total equity
Balance on 1/1/2009	**51,508,673**	**265,491,609**	**7,316,202**	**324,316,483**
Result for the period	-	-	13,220,850	13,220,850
Total recognized income and expenses for the period	**-**	**-**	**13,220,850**	**13,220,850**
Capital return in cash to shareholders	-	-15,075,709	-	**-15,075,709**
Transfer between reserves and retained earnings	-	404,042	-404,042	**-**
Stock options granted to employees	-	286,147	-	**286,147**
Dividends distribution	-	-	-6,281,546	**-6,281,546**
Bond loan conversion reserve	-	-2,481,500	1,319,960	**-1,161,540**
Balance as of 30/6/2009	**51,508,673**	**248,624,589**	**15,171,424**	**315,304,684**

4. *Concise Cash Flows Statement of the period ended June 30th 2009*

	Note	GROUP		COMPANY	
		Amounts in€			Amounts 30/06/2009
		30/06/2008	30/06/2009	30/06/2008	
Cash flows operating activities	20	**33,622,361**	**8,564,202**	**11,028,272**	**(2,777,259)**
Interest paid		(9,808,412)	(6,062,641)	(8,364,509)	(4,931,794)
Income tax paid		(3,523,157)	(2,182,658)	(239,560)	(1,083,063)
Net Cash flows operating activities		**20,290,792**	**318,903**	**2,424,203**	**(8,792,116)**
Cash flows from investing activities					
Purchase of property, plant and equipment	8	(21,594,056)	(9,971,351)	(5,107,978)	(4,619,027)
Purchase of intagible assets		(394,489)	(248,443)	(216,394)	(42,376)
Income from selling property, plant and equipment		92,601	1,500	61,000	1,500
Dividends received		-	-	9,631,235	39,200
Purchase of financial assets of trading portfolio		(31,959)	-	-	-
Acquisition /Sale of subsidiaries (minus cash)		(22,823,993)	(6,601,644)	(20,964,038)	(13,293,649)
Purchase of available-for-sale portfolio		(51,418)	(58,691)	-	-
Interest received		1,761,342	3,088,524	1,677,841	3,055,544
Grants received		164,262	-	98,304	-
Loans to related parties		-	-	(1,033,742)	-
Investments in subsidiaries		(1,050,021)	-	-	-
Net Cash flows from investing activities		**(43,927,730)**	**(13,790,105)**	**(15,853,771)**	**(14,858,808)**
Cash flows from financing activities					
Loans		247,488,635	309,755,928	220,000,000	306,879,424
Loans paid		(348,399,787)	(48,691,059)	(341,015,300)	(42,213,761)
Dividends paid to parent company shareholders		-	(97,309)	-	-
Dividends paid to minority interests		(170,001)	-	-	-
Payment of financial leases capital		(431,308)	(653,684)	-	(63,363)
Net Cash flows from financing activities		**(101,512,461)**	**260,313,876**	**(121,015,300)**	**264,602,300**
Net (decrease) / increase in cash and cash equivalents		**(125,149,399)**	**246,842,674**	**(134,444,868)**	**240,951,376**
Cash and cash equivalents at beginning of period		199,576,107	8,870,650	189,807,965	3,924,669
Fx translation differences in cash and cash equivalents		(461,835)		(269,781)	
Cash and cash equivalents at the end of the period		**73,964,874**	**255,713,324**	**55,093,316**	**244,876,045**

5. *Notes on the Interim Financial Statements of the period ended June 30th 2009 (amounts in euro unless mentioned otherwise)*

1. General Information

The D.T.C.A HYGEIA S.A was established in 1970 by physicians who in their majority were professors at Athens University; since then, it operates in the field of primary and secondary health services provision.

The Issuer is housed in a privately owned building at 4, Erythrou Stavrou Street and Kifissias Avenue, in Maroussi; the building has been at times modernized accordingly.

HYGEIA Group administrative services are housed in Maroussi, Attica, at 30 Kapodistriou Avenue & Pentelikou (GR-15123). Its web address is www.hygeia.gr and its shares are listed on Athens Stock Exchange.
In January 2006 MARFIN INVESTMENT GROUP acquired control of the Issuer and within the following months proceeded to a series of investment initiatives (acquisitions, mergers new companies' incorporation) with the strategic objective to create the largest group of integrated health services provision in South-East Europe. Today, HYGEIA Group is present in 5 countries in South-East Europe holding 9 private hospitals in Greece, Turkey and Cyprus of a total capacity of 1,618 beds with 71 operating theatres totally, 42 labor rooms and 22 Intensive Care Units. Following the completion of 'HYGEIA HOSPITAL TIRANA' in Albania at the end of 2009, the Group will own 10 hospitals of 1,838-bed total capacity, employing approximately 4,500 employees and more than 4,000 physicians.

The Issuer's portfolio numbers the following 9 hospitals: 'D.T.C.A HYGEIA S.A', 'OBSTETRICS, GYNAECOLOGY & PEDIATRICS CLINIC MITERA' 'LETO OBSTETRICS', 'ACHILLION LIMASSOL', 'EVANGELISMOS HOSPITAL PAPHOS', 'AVRUPA SAFAK HOSPITAL', 'JFK HOSPITAL', 'GOZTEPE SAFAK HOSPITAL' and 'ISTANBUL SAFAK HOSPITAL'.

Moreover, HYGEIA Group expands in the sector of stem cells banks by creating a network in Europe, Mediterranean and Middle East. Already since July 2008 'Stem-Health Hellas S.A.' started operating in Greece while 'Stem-Health Unirea S.A.' was established in Romania. Finally, HYGEIA Group has two companies trading special materials and consumables ('Y-LOGIMED S.A.'), pharmaceuticals and medical supplies of general use ('Y-PHARMA S.A.'), supplying the Group hospitals and other private clinics with the medical supplies and pharmaceutical material required.

The D.T.C.A HYGEIA S.A offers its services to individuals and patients seeking diagnostic services through public sector funds and social security organizations. Throughout its history the Company has been attempting to combine high quality health services with respect towards people, society and environment.

On 30.06.2009 D.T.C.A HYGEIA S.A total headcount was 1,156 employees against 1,104 on 30.06.2008, whereas the Group headcount was 4,226 against 2,529 on 30.06.2008.

2. Drafting base of interim Financial Statements

The interim financial statements have been drawn up according to the International Accounting Standard ('IAS 34') 'Interim Financial Statements' and must be examined in correlation with the published annual financial statements of December 31st 2008, available on the Company's webpage.

The accounting principles and the calculation methods used for the preparation and presentation of the interim financial statements are consistent with the accounting principles and calculation methods used for the drawing up of the Company's and Group's financial statements for the financial year ended December 31st 2008, except for the changes below.

3. Changes in the Accounting Principles

3.1 Review of Changes

The Group adopted for the first time the IFRS 8 'Operating Segments' (IFRS 8 applies for financial years starting on or after January 1st 2009 while an anterior adoption is possible). The standard has been applied retrospectively, adjusted to the accounts and the presentation of 2008 data. Therefore, the comparative 2008 data included in the financial statements differ from the ones published in the financial statements of the financial year ended 31.12.2008. Moreover, during the period in question the IAS 1 'Presentation of Financial Statements' and IAS 23 'Borrowing Costs' were adopted. Finally, during the reporting period the Group proceeded to an early adoption of the revised IFRS 3 and of IAS 27 and IAS 28. Paragraph 3.2 analyzes the most important changes in the above Standards.

During the current financial year no other Standards and Interpretations were adopted.

The impact arising from the first application of the standards in the current, previous and posterior financial statements of the above standards regarding recognition, assessment and presentation are analyzed further down in notes 3.2.-3.3.

A summary of the Standards and Interpretations to be adopted by the Group in future periods is outlined in Note 3.4.

3.2 Changes in Accounting Principles (modifications in the published standards taking effect in 2009)

The changes in the accounting principles adopted are analyzed as follows:

- **Adoption of IFRS 8 'Operating Segments'**

The Group adopted the IFRS 8 'Operating Segment' replacing the IAS 14 'Segment Reporting'.The adoption of the new Standard has not affected the way the Group recognizes its operating segments for reporting purposes; however, the content of the information presented has changed, according to IFRS 8 requirements.

Each segment results are based on the results before tax of each separate reporting segment.

The operating segments are presented in Note 6.

- **Adoption of IAS 1 'Presentation of Financial Statements'**

The basic changes of this Standard are summarized in the separate presentation of the changes in equity deriving from transactions with the owners in their capacity as owners (e.g dividends, capital increases) from the other changes in equity (e.g conversion reserves). In addition, the Standard's improved version brings about changes in the terminology and in financial statements presentation.

However, the new definitions of the Standard do not change the recognition, measurement or notification rules of certain transactions and other events required by the other Standards. The IAS 1 revision is mandatory for the periods starting on or after January 1st 2009 whereas such requirements apply in the IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. The changes deriving from the revision of IAS 1 are applied retrospectively (IAS. 8.19 (b)).

- **Adoption of IAS 23 'Borrowing Costs'**

The revised IAS 23 abolishes the direct recognition as an expense of the borrowing cost regarding acquisition, construction or production of an asset. This asset's characteristic is that a significant time period is required for use or sale. However, an enterprise must capitalize such borrowing costs as a part of the asset's cost.

The revised Standard does not require the capitalization of the borrowing cost related to assets measured at fair value and reserves constructed or produced systematically in large quantities even if a substantial period is required to get ready for use or sale. The revised Standard applies in borrowing costs related to assets fulfilling the preconditions and their commencement date is on or after January 1st 2009. After this revision, the alternative handling of the existing borrowing cost expensing was abolished. The change in the accounting policy of these expenses recognition will affect the expense recognition time and the way of presenting such expense (financial expense against amortization). The revised IAS 23 will have an impact on the Group insofar as it will proceed to the construction of new hospital units.

- **Adoption of IFRS 3 'Business Combinations'**

The Group proceeded to an early adoption of the revised IFRS 3 for business combinations effected on or after January 1st 2009. Its application affected the acquisition accounting of the companies MAGNETIC HEALTH DIAGNOSTIC IMAGING S.A and BIO-CHECK S.A by the Group in the current period. The impact of IFRS 3 'Business Combinations' relates to:

- The calculation of the goodwill recognized as the difference of the aggregate a) of the consideration transferred, measured at fair values and b) of the fair value of every previously held investment, reduced by its net value on the recognized assets acquisition date and of the liabilities assumed, as measured according to IFRS 3 (i.e at fair values). As regards the acquisition of Magnetic S.A, the 20% held by D.T.C.A HYGEIA S.A in Magnetic S.A prior to acquiring the extra 80% during the reporting period was measured at fair value.
- Moreover, according to the revised IFRS 3
  - ✓ Goodwill is determined on its *purchase date* and not on its exchange date
  - ✓ ***Posterior changes*** in the goodwill measurement are significantly decreased. As a result, there are more amendments on the financial year results after the acquisition date
  - ✓ There is the option to measure non-controlling interest at their fair value on the acquisition date.
  - ✓ Contingent considerations are measured at their fair value and posterior changes are depicted on the P & L statement (in case of financial liability).
  - ✓ Combination costs are recognized as expense in the P & L statement.
  - ✓ All classifications carried out by the acquiree in the books are re-determined on the acquisition date except for classifications of leases and insurance contracts
  - ✓ Upon losing control in a subsidiary, the remaining investment is recognized at its fair value on the control loss date. This fair value is included in the calculation of profit or loss.
  - ✓ The share of non controlling interest may appear as negative in contrast with the previous version of the Standard not allowing this possibility (marked up to zero).
  - ✓ New requirements are introduced and specified in relation to a) separation of the payable consideration in its constituent parts b) substitution of benefits based on equity instruments, c) favourable or adverse operating leasing contracts of the acquiree, d) any re-acquired rights, e) assets connected to compensations.

The revised Standard is expected to affect the accounting treatment of business combinations of future periods but this impact will be assessed once these combinations are carried out.

- **Adoption of IAS 27 Consolidated Financial Statements and Accounting for Investments in Subsidiaries**

The Group proceeded to an early adoption of the revised IAS 27 since January 1st 2009. The revised Standard resulted in a change as regards the accounting policy on increase or decrease of participation in subsidiaries.

In previous financial years, due to the absence of specific requirements from the Standards, the increases in subsidiaries' shareholding have the same accounting treatment as in the acquisition of subsidiaries with goodwill recognition, when necessary. The impact from the reduction of shareholding in a subsidiary not incurring loss of control was recognized in the results of the period it was carried out. According to the revised IAS 27, any shareholding increase or decrease in a subsidiary is directly recognized in Equity with no impact on the goodwill and the P & L of the reporting period. Therefore, the additional percentage acquisition of MITERA S.A in LETO S.A and LETO Holdings were recognized as equity transactions (transactions with shareholders in their capacity as shareholder) since there was already control in these companies. As a result, only equity attributed to parent company shareholders and the non-controlling interest were affected by these transactions.

In case of a subsidiary control loss as a result of a transaction, the revised Standard requires that the Group proceeds to de-recognition of all assets, liabilities and non-controlling interest at their current value. Any right remaining in the former Group subsidiary is recognized at its fair value on the subsidiary control loss date. Any profit or loss from control loss is recognized at the P & L of the period as the difference between revenues, if any, and adjustments.

- **Adoption of IAS 28 Consolidated Financial Statements and Accounting for Investments in Associates**

The Group proceeded to an early adoption of the revised IAS 28 since January 1st 2009. Due to the revision of IAS 27 (see above) there were amendments in IAS 28 regarding control loss in a subsidiary and the measurement at fair value of a participation held by the Group being previously a subsidiary.

3.3 Standards, modifications and interpretations in existing Standards having taken effect and not applied in the Group.

The following standards, modifications and revisions enter into force in 2009 but are not applied in the Group.

- **IFRIC 13: Customer Loyalty Programmes**

The customer loyalty programmes grant customers the incentives to purchase products or services of an enterprise. If a customer purchases products or services of an enterprise, the enterprise grants award credits ('points') that the customer may redeem in the future to acquire free or discounted goods or services. These programmes may be implemented by the enterprise itself or a third party. IFRIC 13 may be applied in all award credits of customer loyalty award programmes an enterprise may grant its customers as a part of a selling transaction. IFRIC 13 is mandatory for periods beginning on or after July 1st 2008. Retrospective application of the Interpretation is required while its earlier application is encouraged if it is disclosed in the explanatory notes accompanying the enterprise's financial statements.

- **Amendments in IFRS 2 Share-based payments**

IASB issued an amendment for IFRS 2 regarding the pension fund investment conditions and its cancellation. None of the current share-based payment programmes is affected by these amendments. The management estimates that IFRS 2 amendments will not impact on the Group's accounting policies.

- **IAS 32 Financial Instruments: Disclosure and Presentation and IAS 1 Presentation of Financial Statements**

Amendments in puttable financial instruments available by the holder

Based on amendment of IAS 32, it is required, if certain criteria are met, that certain puttable financial instruments and financial liabilities deriving upon liquidation of a business entity are classified as part of Equity

The IAS 1 amendment refers to disclosure of information in relation to the above instruments classified as part of Equity.

The Group expects that these amendments will not affect its financial statements.

Amendments in IAS 32 are applied by enterprises for annual periods beginning on or after January 1st 2009. Earlier application of the Interpretation is encouraged provided it is disclosed in the Explanatory Notes of the enterprise's Financial Statements.

- **IFRIC 15 Agreements for the Construction of Real Estate**

The purpose of IFRIC 15 is to give instructions on the following issues:

- Whether the agreements for the construction of real estate fall within the scope of IAS 11 or IAS 18.
- When should be recognized the income arising from the agreements of real estate construction.

The present Interpretation is applied upon the accounting recognition of revenues and the related expenses of enterprises undertaking the construction of real estate either directly or through subcontractors.

The agreements within IFRIC 15 scope are agreements for the construction of real estate. In addition to the construction of real estate, these agreements may include delivery of other goods or services.

IFRIC 15 'Agreements for the Construction of Real Estate' is applied by enterprises for the annual periods beginning on or after January 1st 2009. Earlier application is encouraged provided that the event is disclosed in the Explanatory Notes of Financial Statements. Any changes in the accounting policies must be recognized according to IAS 8.

3.4 Standards, modifications and interpretations in existing Standards having taken effect and not applied in the Group.

The following new Standards and Revisions of Standards and the following interpretations on the existing standards have been published; they are not mandatory though for the financial statements being presented and not being previously adopted by the Group:

IAS 39. Recognition and Assessment

Amendment of IAS 39 for items eligible for hedge accounting.

The amendment of IAS 39 clarifies hedge accounting issues and in particular the inflation and one-sided risk of a hedged item.

The amendments in IAS 39 are applied by enterprises for the annual periods beginning on or after July 1st 2009.

IFRIC 16: Hedges of a Net Investment in a Foreign Operation

Investments in foreign operations may be held directly by a parent company or indirectly by its subsidiary. The purpose of IFRIC 16 is to provide guidance on the nature of hedged risks and the amount having been recognized on the hedged item for which a hedging relationship has been determined, the amounts to be reclassified from equity to profit & loss as reclassification adjustments, with the disposal of the foreign operation.

IFRIC 16 is applied by an enterprise hedging its currency risk deriving from a net investment in a foreign operation and aims to cover the hedge accounting prerequisites, according to IAS 39. The present Interpretation is applied only in hedges of net investments in foreign operations, not being applied in other types of hedge accounting, such as hedging of fair value or cash flows.

IFRIC 16 'Hedges of a Net Investment in a Foreign Operation' is applied by enterprises for annual periods beginning on or after October 1st 2009. Earlier application of the Interpretation is encouraged provided that the event is disclosed in the Explanatory Notes of the enterprise's Financial Statements.

IFRIC 17. Distributions of Non-cash Assets to Owners

When an enterprise announces the distribution and is bound to distribute assets to owners, it must recognize a liability for these payable dividends.

The purpose of IFRIC 17 is to provide instructions as to when should an enterprise recognize dividends payable and how they should be measured and when should the entity record the difference between the book value of distributed assets and the book value of payable dividends when the entity disburses payable dividends.
IFRIC 17 'Distributions of Non-cash Assets to Owners' is applied by enterprises for annual periods beginning on or after July 1st 2009. Earlier application of the Interpretation is allowed provided that the entity discloses the event in the Explanatory Notes of the Financial Statements, applies IFRS 3 (as revised in 2008), IAS 27 (as amended in May 2008) and IFRS 5 (as amended by the present Interpretation). The Interpretation shall not be applied retrospectively.

IFRIC 18. Transfers of Assets from Customers
IFRIC 18 is mainly applied by enterprises or utilities organizations. The purpose of IFRIC is to clarify the requirements of IFRS as regards the agreements whereby an entity receives from a customer part of tangible assets (land, buildings or equipment) to be used by the enterprise either to connect the customer to a network or provide the customer with ongoing access to goods or services, such as electricity or water.

In some cases, an enterprise receives cash from its customers for the acquisition or the construction of a facility in order to connect the customer to the network or provide the customer with uninterrupted access to goods or services (or both simultaneously).
IFRIC clarifies the cases fulfilling the definition of a tangible asset, the recognition and measurement of the initial cost. In addition, it determines the way to verify liability for the above services provision against the tangible asset as consideration, the way to recognize the revenue and the accounting treatment of cash received from customers.

IFRIC 18 'Transfers of Assets from Customers' is applied by entities for annual periods beginning on or after July 1st 2009.

The Group does not intend to apply any of the Standards or Interpretations earlier.

Based on the existing Group structure and the accounting policies followed, the management does not anticipate substantial impact on the Group's financial statements from the application of the above Standards and interpretations, when they become applicable.

5. Group structure and consolidation method of companies
The Group companies included in the consolidated financial statements are the following:

Trade name	Seat	Activity	Shareholding	Purchase method	Participation
HYGEIA S.A	Greece	Health services	ΜΗΤΡΙΚΗ		PARENT
MITERA S.A	Greece	Health services	98.56%	Full	Direct-Indirect
MITERA HOLDINGS S.A	Greece	Shareholding in MITERA S.A	100.00%	full	Direct
LETO S.A.	Greece	Health services	87.39%	full	Indirect
LETO HOLDINGS S.A	Greece	Shareholding in LETO S.A	87.34%	full	Indirect
ALPHA - LAB	Greece	Health services	87.39%	full	Indirect
HYGEIA HOSPITAL - TIRANA ShA.	Albania	Health services	80.00%	full	Direct
VALLONE Co Ltd	Cyprus	Investment services	100.00%	full	Direct-Indirect

CHRYSSAFILIOTISSA INVESTMENT LTD	Cyprus	Investment services	64.57%	full	Indirect
CHRYSSAFILIOTISSA PUBLIC LTD	Cyprus	Real estate and equipment	65.76%	full	Indirect
LIMASSOL MEDICAL CENTRE 'ACHILLION' LTD	Cyprus	Health services	65.76%	full	Indirect
OBSTETRICS GYNAECOLOGY CLINIC EVANGELISMOS LTD	Cyprus	Investment services	100.00%	full	Direct
EVANGELISMOS MANAGEMENT LTD	Cyprus	Health services	60.00%	full	Indirect
AKESO REAL ESTATE LTD	Cyprus	Investment services	60.00%	full	Indirect
EVANGELISMOS REAL ESTATE LTD	Cyprus	Investment services	60.00%	full	Indirect
STEM HEALTH S.A	Greece	Stem cells medical technology	50.00%	full	Direct
STEM HEALTH HELLAS S.A	Greece	Stem cells medical technology	74.28%	full	Indirect
STEM HEALTH UNIREA S.A.	Romania	Stem cells medical technology	25.00%	full	Indirect
Y-LOGIMED (fomer ALAN MEDICAL S.A)	Greece	Import-Trading and Supply of medical-technological products	100.00%	full	Direct
Y-PHARMA S.A	Greece	Trading of pharmaceutical products and medical products of general use	85.00%	full	Indirect
ANIZ S.A	Greece	Operation of canteens, restaurants	70.00%	full	Direct
MAGNETIC HEALTH DIAGNOSTIC IMAGING S.A	Greece	Health services	100.00%	full	Direct
BIO-CHECK INTERNATIONAL Private Multi-Medical Facility Iatriki S.A	Greece	Health services	70.00%	full	Direct
Genesis Holding A.Ş.	Turkey	Investment services	50.00%	full	Direct
Özel Maya Sağlık Hizmetleri ve Ticaret A.Ş.	Turkey	Health services	99.995%	full	Direct
Sevgi Sağlık Hizmetleri ve Ticaret A.Ş.	Turkey	Health services	99.950%	full	Direct
Ten Medikal Turizm Tekstil Sanayi ve Ticaret A.Ş.	Turkey	Health services	99.995%	full	Direct
Gürler Medikal ve Sağlık Ürünleri Pazarlama Sanayi ve Ticaret Ltd. Şti.	Turkey	Trading of medical-technological products	99.900%	full	Direct

During the current period, due to control acquisition, the Group structure includes the Company 'Magnetic Health Diagnostic Imaging S.A' from an associate (consolidated with the equity method) into a subsidiary (consolidated with the purchase method).

Moreover, in June 2009 the D.T.C.A HYGEIA S.A 100% subsidiary, 'Y-LOGIMED S.A.' acquired 70% of 'BIO-CHECK INTERNATIONAL Private Multi-Medical Facility Iatriki S.A' share capital, for a consideration of € 1.05mn.

On the acquisitions in question, further information is given in note 10.

6. Segmental Reporting

A business segment is a group of assets and operations offering products and services subject to different risks and performances than the ones of other business segments. A geographical segment is a geographical area subject to different risks and performances than other areas and where products and services are offered.

During the first semester of financial year 2009, the Group became active in the operating segment of health services provisions and in particular of diagnostic and therapeutic healthcare services and of commerce, mainly in the Greek territory and beyond. The tables below are per business segment and per geographical area:

Operating Segments

Results per segment on 30.06.2009

Sales	Health segment	Trade Segment	Total
to foreign customers	165,069,352	17,938,060	183,007,412
other segments	0	15,841,611	15,841,611
Net segment sales	**165,069,352**	**33,779,671**	**198,849,023**
Depreciations	8,153,700	279,144	**8,432,844**
Financial income	2,971,063	36,019	**3,007,082**
Financial expenses	8,613,641	49,460	**8,663,101**
Profit before tax for the period	22,577,335	3,659,037	**26,236,372**
Assets on 30.06.2009	814,810,504	59,390,492	**874,200,995**

results per segment on 30.06.2008

Sales	Health segment	Trade Segment	Total
to foreign customers	127,148,167	9,974,398	137,122,565
other segments	0	9,854,414	9,854,414
Net segment sales	**127,148,167**	**19,828,812**	**146,976,979**
Depreciations	6,111,975	47,888	**6,159,863**
Financial income	4,902,352	12,309	**4,914,661**
Financial expenses	15,376,356	104,372	**15,480,728**
Profit before tax for the period	21,718,495	3,043,281	**24,761,775**
Assets on 31.12.2008	937,135,053	51,746,538	**988,881,591**

Group sales and assets based on their geographical distribution are the following:

Geographical Data

	30.06.2009		30.06.2008	31.12.2008
	Sales	Assets	Sales	Assets
Greece	168,504,956	772,808,081	143,517,599	884,522,977
Other countries	30,344,067	101,392,914	3,459,380	104,358,614
	198,849,023	**874,200,995**	**146,976,979**	**988,881,591**

The total amounts depicted on the Group's operating segments agree with the basic data presented in the financial statements as follows:

Matching table

	30.06.2009	30.06.2008
Sales of Segments		
Total Sales per Segment	198,849,023	146,976,979
Elimination of intra-segment sales	(15,841,611)	(9,854,414)
	183,007,412	**137,122,565**
Profit before tax of the period		
Total profit per segment	26,236,372	24,761,775
Elimination of intra-segment sales	(10,461,393)	(12,378,505)
	15,774,979	**12,383,270**
Total assets	**30.06.2009**	**31.12.2008**
Total assets of the segment	874,200,995	988,881,591
Elimination of intra-segment sales	(67,670,150)	(75,286,261)
	806,530,845	**913,595,331**

7. Seasonality of interim business activities

Services provision is subject to seasonality. The Company and Group activity is characterized by strong seasonality in the third quarter of every financial year, when the turnover is relatively reduced compared to the other quarters.

8. Tangible fixed assets

During the closing period, the Group and Company spent the amount of € 21,594,056 and € 5,107,978 respectively for the purchase of tangible fixed assets primarily for acquisition of medical-mechanical equipment and facilities improvement.

9. Goodwill

Book value on December 31st 2008	**234,520,825**
Recognition of goodwill from acquisition of subsidiaries	2,535,532
Goodwill decrease from finalization of subsidiary acquisition consideration	-2,533,953
Book value on June 30th 2009	**234,522,404**

In June 2009, the acquisition transaction terms of Genesis Group by D.T.C.A HYGEIA S.A were finalized. Genesis Holding A.S. Group acquisition was carried out in December 2008 for a total consideration of €41,098 thous, Part of this amount, €16,640 thous, constituted contingent consideration with its cost measured in the financial statements dated 31/12/2008 based on its payment probability in relation to its terms; its outflow was conditional on the transaction's terms finalization. The final consideration was fixed at €36,590 thous. It should be underscored that the goodwill arising from this acquisition and depicted on the Group's consolidated financial statements has been determined on the basis of temporary values; the final fair value assessment of the assets acquired, the recognized intangible assets, the liabilities and the contingent liabilities is still pending. The final assessment will have been completed by the end of financial year 2009 and the changes to arise and determine the final impact on the Group from this acquisition are expected to be depicted on the annual consolidated financial statements on 31/12/2009.

10. Investments in subsidiaries

From January to March 2009, MITERA S.A increased its shareholding in the subsidiaries LETO HOLDINGS S.A and LETO S.A, increasing thus its participation rate from 73.83% to 88.62% and from 32.90% to 43.99% respectively, for a total consideration of € 10.9m, not yet fully paid. Further to the above, the indirect participation rate of D.T.C.A HYGEIA S.A in these two companies stands from 72.76% at 87.34% and from 69.11% at 87.39%, respectively.

In March 2009, the company increased its shareholding from the existing 20% to 100% of 'MAGNETIC HEALTH DIAGNOSTIC IMAGING S.A' share capital for a consideration of € 1.68m.

The fair value of the 20% rate held on the acquisition date by D.T.C.A HYGEIA S.A was calculated at € 420,000. A profit of € 146,447 derived from measurement of this rate at fair value appearing in 'Other financial results'.

The total cost of the above acquisition includes the following items:

	Book Value	Fair Value
Tangible Assets	372,818	372,818
Other long-term assets	880	880
Inventories	18,043	18,043
Customer deposits and other receivables	1,209,258	1,209,258
Cash and cash equivalents	38,677	38,677
Trade payables	(953,036)	(953,036)
Total Company Equity		**686,640**
Participation rate		*100.00%*
Fair Value		***686,640***

The above fair values of assets and liabilities undertaken by the acquired company MAGNETIC HEALTH DIAGNOSTIC IMAGING S.A when the interim financial statements were prepared have been determined based on the temporary values and they are likely to change when these values are finalized.

Goodwill derived as:

Fair Value of transferred consideration	
- Cash	2,100,001
- Shares	0
Total acquisition consideration	**2,100,001**
Plus: Fair value of non-controlling interest on the acquisition date	0
Theoretical value of transferred consideration	**2,100,001**
Minus: Fair value of the net assets (equity) of the acquired company on the acquisition date (100%)	-686,640
Total goodwill	**1,413,361**

The goodwill recognized regards the important synergies expected to be achieved.

The net cash outflow from the acquisition of shareholding was determined as follows:

Transferred consideration in cash	1,680,001
Minus: cash and cash equivalents of acquired entity	(38,677)
Total	**1,641,324**

For the period since the acquisition date up to the interim reporting date, the acquired company contributed to revenues by an amount of € 717,645 and to net profit by € 34,675 to the Group; these amounts were included in the consolidated P & L.

For the period up to the control acquisition date, the acquired company contributed to the Group losses with € 20,568.

The total sales and the acquired company's result for the first semester 2009 stood at € 1,201,409 and losses at € 68,167, respectively.

In June 2009, the company acquired 70% of 'BIO-CHECK INTERNATIONAL Private Multi-Medical Facility Iatriki S.A' share capital, for a consideration of € 1.05m.

The above acquisition total cost includes the following items:

	Book Value	**Fair Value**
Tangible Assets	61,072	61,072
Intangible assets	0.23	0
Deferred tax assets	42,953	42,953
Loans and advances to customers		
Customer deposits and other receivables	231,951	231,951
Cash and cash equivalents	389,196	389,196

Long-term provisions	(151,740)	(151,740)
Trade payables	(293,279)	(293,279)
Short-term provisions	(30,626)	(30,626)
Loans	(352,598)	(352,598)
Total Company Equity		**(103,071)**
Participation rate		*70.00%*
Fair Value		***(72,150)***

The above fair values of assets and liabilities undertaken by the acquired company 'BIO-CHECK INTERNATIONAL Private Multi-Medical Facility Iatriki S.A' when the interim financial statements were prepared have been determined based on the temporary values and they are likely to change when these values are finalized.

Goodwill derived as:

Fair value of the transferred consideration	
- cash	1,050,021
- shares	0
Total acquisition consideration	**1,050,021**
Plus: Fair value of the net assets on the acquisition date corresponding to non-controlling interest (30%)	(30,921)
Theoretical Value of transferred consideration	**1,019,100**
Minus: Fair value of net assets (equity) of the acquired company on the acquisition date (100%)	(103,071)
Total goodwill	**1,122,171**

The net cash outflow from the acquisition of shareholding was determined as follows:

Transferred consideration in cash	1,050,021
Minus: cash and cash equivalents of the acquired entity	(389,196)
Total	**660,825**

For the period since the acquisition date up to the interim reporting date, the acquired company contributed to revenues by an amount of € 140,423 and net profit by € 17,866 to the Group; these amounts were included in the consolidated P & L.

The total sales and the acquired company's result for the first semester 2009 stood at € 703,024 and losses at € 189,977, respectively.

11. Cash Balance

The effective weighted average rate in bank deposits stands at 3.20% for the closing period. The highest rate of Group cash balance as of 30.06.2009 is deposited in Marfin Egnatia Bank S.A.

12. Loans

In January 2009 the Company, taking into consideration the prevailing conditions in South-East European markets, proceeded to an early total repayment of the Convertible Bond Loan (hereinafter CBL) on the first annual issuing anniversary date (10.01.2009) calculated on 102% of its issuing price, in accordance with the terms of the relevant Information Bulletin. On 10.1.2008, the Company's Convertible Bond Loan issuing was finalized amounting to € 300,015,000 by issuing 66,670,000 bonds, of nominal value € 4.50 each.

The aforementioned Bond Loan burdened the Company's P&L for the period 1.1.2009 – 30.06.2009 with the corresponding interest standing at € 1,503,429.

13. Parent company stock options plan to BoD members and management executives

The total fair value of stock options has been calculated at € 1,429,910 and will burden the P & L of financial years 2008-2010. The charge on the period 1.1.2009-30.06.2009 P & L stands at € 286,147.

14. Income Tax

The Group and Company's income tax expense is analyzed for the period 1.1-30.06.2009 and its comparable one as follows:

	GROUP		COMPANY	
	Amounts in €		Amounts in €	
	30/6/2009	30/6/2008	30/6/2009	30/6/2008
Current tax expense	4,778,414	3,815,086	1,164,641	300,000
Deferred tax of P & L	7,902	(11,905)	301,348	229,034
Tax Audit differences	308,697	220,000	150,000	150,000
Total	**5,095,013**	**4,023,182**	**1,615,989**	**679,034**

15. Liens and encumbrances

There are no prenotations or any other encumbrances on the Company's assets against borrowing.

On the Group's fixed assets there are mortgages amounting to € 20,086,694, against borrowing.

16. Commitments

Commitments for operating leases by the Company and Group operating as lessee.

The Group rents offices and warehouses on operating leases with various terms, readjustment clauses and renewal rights. The future minimum payable total rents, according to the contracts for operating and financial leases, are as follows:

Commitments	GROUP		COMPANY	
	Amounts in €		Amounts in €	
	30/6/2009	31/12/2008	30/6/2009	31/12/2008
Commitments from operating leases				
Within 1 year	1,339,174	1,072,786	997,816	880,154
Between 1 to 5 years	5,908,719	5,963,845	4,925,738	5,204,965
Over 5 years	5,329,240	6,632,328	4,707,640	5,886,408
Total	**12,577,132**	**13,668,959**	**10,631,194**	**11,971,527**

Commitments

	GROUP Amounts in €	
	30/6/2009	31/12/2008
Commitments from financial leases		
Within 1 year	1,435,539	1,215,247
Between 1 to 5 years	1,566,464	2,897,550
Total	**3,002,003**	**4,112,797**

The Group and Company letters of guarantee and other guarantees as of 30.06.2009 are as follows:

Commitments	GROUP Amounts in €		COMPANY Amounts in €	
	30/6/2009	31/12/2008	30/6/2009	31/12/2008
Guarantees				
Guarantees to third parties by subsidiaries	67,532,284	82,643,028	50,000,000	66,904,000
Bank letters of guarantee	730,920	730,920	0	0
Guarantees regarding state grants related to tangible assets	239,160	59,263	0	0
Other guarantees	207,743	264,495	207,743	264,495
Total	**68,710,108**	**83,697,706**	**50,207,743**	**67,168,495**

17. Contingent liabilities

Information on contingent liabilities

The Group has contingent liabilities on issues arising from its usual activity. No substantial charges beyond already formed provisions are anticipated from contingent liabilities. In detail:

A) Significant judicial cases pending as of 30.06.2009

I. <u>Claims against HYGEIA S.A</u>

Cases having been completed also in the second degree of jurisdiction (res judicata)

1) Special Environment and Traffic Applications Fee by the Municipality of Maroussi

The Municipality of Maroussi imposed on our Company a Special Fee for Environment and Traffic Applications amounting to € 159,354.00. The company took recourse to judicial proceedings before the Administrative Court of First Instance of Athens to appeal against the decisions by the BoD of Maroussi Municipality; the appeals were dismissed at first instance.

Appeals against the judgments of the Administrative Court of First Instance of Athens were lodged; There was a hearing by the Administrative Court of Appeals of Athens accepting by virtue of its resolutions no. 3270, 3271 and 3272/ 2005 our abovementioned appeals and hence our actions against the enrollments by the Municipality of Maroussi in the relevant lists.

II. <u>Outstanding judicial cases of HYGEIA S.A</u>

1) Cases not covered by Mal-Practice

The total amount of judicial claims not covered by Mal-practice stands at € 1.2m. The outcome of most judicial cases is anticipated to be positive for the Company and it is estimated that it shall not substantially impact its financial status.

2) Imposition of fine by Health professionals' Self-insurance and Pensions fund (T.S.A.Y).

A) The Company took recourse to judicial proceedings before the Three-member Administrative Court of First Instance of Athens against TSAY for the annulment of TSAY Board of Directors decision regarding charging the company with an employer' contributions debt amounting to € 1,507,909.31. It is mentioned that this amount has already been paid by the Company. A judgment no 12043/27.10.2006 was issued by the above Court on this appeal dismissing it as substantially unfounded.

B) Subsequently, the Company lodged an appeal before the Administrative Court of Appeals of Athens against the above decision no 12043/2006 by the Three-member Administrative Court of First Instance of Athens. The hearing for the appeal was held on 9.11.2007, following an adjournment on 20.04.2007 and a Court ruling no 4634/07 was issued partially accepting the Company's appeal and recognizing that an amount of approximately € 245,000 must be returned to the Company. The Company will appeal before the State Council claiming return of the rest of the amount paid.

3) Fine imposition of the Greek Code of Accounting Books and Records by the Economic Crimes Enforcement Agency (SDOE)

The Economic Crimes Enforcement Agency, with its decision no 1391/8-7-2004 on imposition of fine from the Greek Code of Accounting Books and Records, imposed a € 288,191 fine on the Company for financial year 2003. Against the above decision an administrative lawsuit has been filed before the Administrative Court of First Instance of Athens; the hearing date has not yet been fixed. A part of the fine amounting to € 68,881 has already been recognized and paid to the competent Tax Authority. It is estimated that this amount will be decreased significantly in case the appeal is sustained.

4) 'ELENI PSARONIKOLAKI & Co Limited Partnership' Case

A) After its application dated 15.05.2007, the limited partnership company requested and achieved the issuing of a Payment Order no. 9591/2007 by the Judge of the single-member Court of First Instance of Athens, binding the Company to pay the amount of € 966,921 to the limited partnership company, with statutory interest applying since 05.04.2007 up to total payment, plus court expenses of € 9,669. The Payment Order was issued on the basis of a series of invoices, amounting to € 966,921, issued by the limited partnership company to the Company for medicines sales.

B) The Company lodged an appeal against the above payment order before the multi-member Court of First Instance of Athens; the hearing date was fixed for 14.01.2009 adjourned since the previous hearing date on 08.10.2008. Besides, the Company had requested and achieved from the President on duty of the single-member Court of First Instance of Athens the issue of an interim injunction prohibiting the payment order execution (until there is a definite judgment on the suspension application). However, the suspension application for the enforcement, accelerated based on the Payment Order issued, was dismissed by the single-member Court of First Instance of Athens with its ruling no. 8381/2007. Further to that, the Company paid to the limited partnership company the payment order amount already due. The purpose of the appeal is recognition of liability on behalf of 'ELENI PSARINIKOLAKI & Co Limited Partnership' and the payment of rents due to the Company, standing at about € 610,000 according to the latter, whereas the opposing party recognizes owing rents amounting only to approximately € 216,000.

C) the limited partnership company has brought an action against the Company dated 18.03.2008 before the multi-member Court of First Instance of Athens the hearing of which was fixed for 14.01.2009 adjourned since its previous hearing date on 08.10.2008; the limited partnership company claims a compensation for loss of earnings of € 6,690,302 or else of € 3,968,823, or else of € 2,381,293 or else of € 1,247,344, due to Company infringement of the exclusive contract for supply of medicines allegedly concluded with the plaintiff. The trial was scheduled for the above hearing date and a court ruling is awaited.

Our estimate is that the action will be dismissed in its entirety because even if we assume that such a contract existed between us, which we deny, a) this contract would be totally invalid by law pursuant to provisions of article 21, Emergency law 1384/1938 and b) because, in any event, it was explicitly agreed in an addendum to a lease contract concluded between us that our cooperation on the supply of medicines is of INDEFINITE DURATION and may be REVOKED by either contracting party by serving upon the other party a WRITTEN notification one month ahead. The Company respected this term.

In case the action is accepted, we estimate it will be for an amount smaller than € 1,247,344.

D) the limited partnership company has brought an action against the Company dated 10.11.2008 before the multi-member Court of First Instance of Athens, with hearing date fixed for 14.01.2009, claiming therein a compensation of € 100,000 for allegedly non-material damage. Our estimate is that the action will be dismissed; in any case, even if it is sustained, it will be for a small amount.

5) Claims by the D.T.C.A HYGEIA S.A against 'ELENI PSARONIKOLAKI & Co Limited Partnership'

A) The Company has brought an action against the limited partnership company before the single-member Court of First Instance of Athens requesting from the limited partnership company to return the use of the leasehold, due to the lease contract dissolution dated 29.05.1991, as amended by a series of private agreements.

B) The Company has brought an action against the limited partnership company before the single-member Court of First Instance of Athens requesting from the limited partnership company to pay the amount of € 609,252 corresponding to the rents for the period 01.01.2006-31.12.2006 and to ½ of the fee stamp on the rents for the period 01.01.2006 -31.03.2006.

C) Finally, the above limited partnership company has brought the reverse action against the Company before the single-member Court of First Instance of Athens requesting to be recognized that i) the rent due to the Company amounts to 14.5% of the limited partnership company net income (the rent of the limited partnership company was calculated based on its gross income) and ii) from 15.07.2006 up to 17.05.2007, lawsuit submission date, the limited partnership company does not owe rents. Trial for all three actions was fixed for 6.11.2008 after adjournments and respective calls for joint trial, so they were again deferred for 5/3/2009. On the above hearing date, the three lawsuits were tried before the single-member Court of First Instance of Athens, following the rent dispute procedure and the judgement no. 1425/2009 was issued, whereby: 1) our company's lawsuit on the leasehold return was dismissed as indefinite. 2) the opposing party's negative action for declaration was dismissed regarding (a) recognition of the agreement's inexistence dated since 31/7/2006 and (b) recognition that the monthly rent from 1/4/2006 to 14/7/2006 represented 14.5% of the opposing party's gross income, as determined in the lease contract dated 29/5/1991 and (c) the court partially accepted the claim to recognize the plaintiff as not being liable to pay to our company rents for the period 1/1/2007-31/5/2007. 3) With the above judgment the court sustained in principle our action for performance for the payment of the rents due from 1/4/2006 up to 31/12/2006, while ordering a repetition of the hearing after carrying out an expert accounting report; it was also ordered to appoint an expert who will identify via a report the sales effected for the period 1/1/2006-31/12/2006 by the opposing party-leaseholder and the plaintiff's gross income and determine on the other hand the monthly rent due by 14.5% for the period from 1/1/2006 to 31/3/2006 and by 24% for the period from 1/4/2006 to 31/12/2006.

6) 'THALYSSIA GENERAL CATERING S.A' Case

The public company trading as 'THALYSSIA GENERAL CATERING S.A' filed a lawsuit against our company dated 23/10/2008 before the multi-member Court of First Instance of Athens hereby claiming that our private agreement-catering contract be recognized as null and void alleging that it was drawn up under a state of threat and that we are ordered to pay the amount of € 752,341 or else € 480,970 as compensation, by virtue of the invoked tort law (threat). The case is tried during the Ordinary Procedure on the hearing date 7/10/2009; we estimate, however, that it will be dismissed in the first place due to being substantially unfounded and secondly because the plaintiff fully fulfilled its obligations arising from the allegedly null and void contract and notified the lawsuit in question almost two years after the conclusion of the agreement in question and just two months before the expiry of our contractual relationship.

III. Claims by patients or their heirs against HYGEIA S.A (MAL PRACTICE cases)

Patients or their heirs claim amounts judicially from Physicians and the Company, as compensation for positive damage (damnum emergens) or/and pecuniary compensation for their non-material damage or their emotional distress from medical errors by physicians working at the Clinic. Claims stand at approximately € 58.2m. The outcome of most judicial cases is anticipated positive for the Company and it is estimated that there shall be no substantial impact on its financial situation because the legal claims in question regard claims by patients against physicians for pecuniary satisfaction of non material damage and against the Company considering that physicians are the Company's employees. It is underscored that physicians are freelance associates and, therefore, there is no guidance on behalf of the Company either towards the former or vis-à-vis the time and place of their work. Finally, it is reported that even if the Court wanted to issue a ruling for a certain amount to the detriment of the Company, this amount shall be paid by the physician's insurance company as the physicians-associates of the Company for all specialties are obliged to be insured for that purpose.

B) Presidential Decree 235/2000

According to article 18, para.1 of PD 235/2000, since its entry into force it is forbidden for autonomous (belonging to other natural persons or legal entities) private bodies of primary health services of article 13, L.2071/92 (OJ 123/A/92) as applying after its replacement by article 4, L.2256/94 to set up business and operate in private clinics; For the clinics where such bodies operate, the validity of this provision takes effect after two (2) years since the publication of the present Decree. Moreover, the provision of article 33, para.1, L.3204/2003 lays down that the effect of the provision of the second passage of para.1, article18 of PD235/2000 begins on 01/01/2007. Subsequently, in article 9 of PD. 198/2007 (OJ sheet no 225/04/09/2007) it is stipulated that para.1, article 18 of PD. 235/2000 is substituted as follows: 'setting up business and operating in private clinics one or more units of specialized health care services of diagnostic or therapeutic character, belonging to other natural or legal entities, is allowed'.

C) Non tax audited financial years

The parent company has been audited by the tax authorities for financial year 2006 and a regular tax audit for financial years 2007 and 2008 is under way; the subsidiary Y- LOGIMED S.A has been audited for financial year 2006, ANIZ S.A for financial year 2006, MITERA S.A for financial year 2005 and the regular tax audit for financial years 2006 and 2007 is under way; LETO S.A has been audited for financial year 2007, LETO HOLDINGS S.A for financial year 2006, MITERA HOLDINGS S.A for financial year 2006, Y-PHARMA S.A. for financial year 2006, ALPHA LAB S.A. for financial year 2006, CHRYSSAFILIOTISSA INVESTMENT LTD, CHRYSSAFILIOTISSA PUBLIC LTD, LIMASSOL MEDICAL CENTRE 'ACHILLION' LTD for financial year 2001 and the Group OBSTETRICS GYNAECOLOGY CLINIC EVANGELISMOS LTD for financial year 2001, MAGNETIC HEALTH DIAGNOSTIC IMAGING S.A for financial year 2008, whereas the companies below have not been tax audited since their establishment: a) MEDICAL TECHNOLOGY OF STEM CELLS S.A, distinctive title «STEM HEALTH SA» (26/04/2007), b) STEM HEALTH HELLAS S.A (4.12.2007), c) STEM HEALTH UNIREA S.A. (18.9.2008) d) Valone Co Ltd (1999), e) HYGEIA HOSPITAL TIRANA S.H.A. (22/05/2007).

For non tax audited financial years mentioned above, additional taxes and surcharges may be imposed when they will be examined and finalized. The Group proceeds to an annual assessment of contingent liabilities expected to arise from previous financial years audit, taking into consideration the respective provisions, when deemed necessary. The management considers that beyond the provisions formed, any tax amounts possibly arising will not significantly impact equity in the Group's profit & loss and its cash flows.

HYGEIA GROUP
D.T.C.A. hygeia

18. Provisions

The provision for any legal disputes or disputes under arbitration as of 30.06.2009 amounts for the Group to € 10.6m; for the non tax audited financial years of Group companies as of 30.06.2009 the amount stands at € 1.5m.

19. Transactions with related parties

Intracompany transactions

The transactions and balances below constitute the transactions of Group subsidiaries. These transactions between the companies included in the Group's consolidated financial statements are eliminated during the purchase method procedure.

INTRACOMPANY PURCHASES-SALES 1.1.2009 - 30.06.09

	BUYER	D.T.C.A HYGEIA S.A	MITERA S.A	MITERA HOLDINGS S.A	LETO S.A	LETO HOLDINGS S.A	ALPHA LAB S.A	VALONE CO LTD	EVANGELISMOS LTD	STEM HEALTH SA	STEM HEALTH HELLAS SA	STEM HEALTH UNIREA S.A.	Y-LOGIMED S.A	ANIZ S.A	MAGNETIC HEALTH-DIAGNOSTIC IMAGING	TOTAL
SELLING PARTY	D.T.C.A HYGEIA S.A	-	8,256,670	600	23,638	-	-	-	-	20,168	-	-	3,150	130,909	101,822	**8,536,957**
	MITERA S.A	6,765	-	1,111,142	1,650	-	354	-	-	-	-	-	-	-	-	**1,119,911**
	MITERA HOLDINGS S.	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	LETO S.A	140	-	-	-	949	11,689	-	-	-	-	-	-	-	-	**12,778**
	LETO HOLDINGS S.A	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	ALPHA LAB S.A	96,401	225	-	106,880	-	-	-	-	-	-	-	-	-	-	**203,506**
	EVANGELISMOS MAN/	-	-	-	-	-	-	8,675	-	-	-	-	-	-	-	**8,675**
	Y-LOGIMED SA	11,204,813	3,803,950	-	522,592	-	958	664	-	-	142	-	-	-	-	**15,533,119**
	Y PHARMA SA	54,163	6,997	-	-	-	-	1,456	1,484	-	-	-	-	-	-	**64,101**
	ANIZ SA	20,532	-	-	-	-	-	-	-	-	-	-	31	-	-	**20,563**
	MAGNETIS	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
	TOTAL	**11,382,814**	**12,067,842**	**1,111,742**	**654,760**	**949**	**13,001**	**10,795**	**1,484**	**20,168**	**162,635**	**366,863**	**3,181**	**130,909**	**101,822**	**26,028,966**

INTRACOMPANY ASSETS-LIABILITIES ON 31.12.2008

	LIABILITY	D.T.C.A HYGEIA S.A	MITERA S.A	MITERA HOLDINGS S.A	LETO S.A	ALPHA LAB S.A	VALONE CO LTD	EVANGELISMOS LTD	STEM HEALTH S.A.	STEM HEALTH HELLAS S.A.	STEM HEALTH UNIREA	Y-LOGIMED SA	TOTAL
RECEIVABLE	D.T.C.A HYGEIA S.A	-	75,096	611	9,271	197,200	4,145,102	510,773	-	23,468	-	683,364	**5,647,397**
	MITERA S.A	12,606	-	-	1,161	-	-	-	-	90,018	-	-	**103,785**
	LETO S.A	140	-	-	-	-	-	-	-	-	-	-	**140**
	LETO HOLDINGS S.A	-	-	-	-	-	-	-	-	-	-	-	**-**
	ALPHA LAB S.A	47,372	225	-	27,505	-	-	-	-	-	-	-	**75,102**
	EVANGELISMOS MANAGEMENT LTD	-	-	-	-	-	8,675	-	-	-	-	-	**8,675**
	HYGEIA HOSPITAL TIRANA S.A.	553,742	-	-	-	-	-	-	-	-	-	-	**553,742**
	STEM HEALTH S.A.	-	-	-	-	-	-	-	-	120,432	-	-	**120,432**
	STEM HEALTH HELLAS S.A.	-	-	-	-	-	-	-	20,032	-	266,863	-	**286,895**
	Y-LOGIMED SA	4,587,599	1,411,101	-	421,019	710	4,950	-	-	347	-	-	**6,425,726**
	Y PHARMA	15,315	-	-	-	-	-	2,226	-	-	-	-	**17,542**
	ANIZ SA	8,356	377	-	177	-	-	-	-	-	-	-	**8,910**
	MAGNETIS	756,793	-	-	-	-	-	-	-	-	-	-	**756,793**
	TOTAL	**5,981,923**	**1,486,799**	**611**	**459,133**	**197,910**	**4,158,727**	**512,999**	**20,032**	**234,265**	**266,863**	**683,364**	**14,005,138**

Transactions with related parties

Sales of goods/services	GROUP 30.06.2009	COMPANY 30.06.2009
Subsidiaries	-	125,909
Total	**-**	**125,909**

Other income/ income from participations	GROUP 30/6/2009	COMPANY 30.06.2009
Subsidiaries		8,411,048
Other related parties	12,485	12,485
Total	**12,485**	**8,423,533**

Purchases of goods	GROUP 30/6/2009	COMPANY 30/6/2009
Subsidiaries	-	10,735,986
Total	**-**	**10,735,986**

Other expenses	GROUP 30/6/2009	COMPANY 30/6/2009
Subsidiaries	-	646,828
Total	**-**	**646,828**

Assets	GROUP 30/6/2009	COMPANY 30/6/2009
Subsidiaries	-	5,647,397
Total	**-**	**5,647,397**

Liabilities	GROUP 30/6/2009	COMPANY 30/6/2009
Subsidiaries	-	5,981,923
Other related parties	785,800	-
total	**785,800**	**5,981,923**

Transactions with the Group and Company main management executives are presented below.

Transactions with Marfin Popular Bank Group

	GROUP 30/6/2009
Assets	
Deposits	9,246,988
Term deposits	50,000,000
Liabilities	
Loans	214,814,766
Bank overdraft	11,693,207
Factoring Account	3,188,442
Financial leases	3,000,455

	GROUP 30/6/2009
Income	
Income from rents	100,048
Credit interest	64,638
Term deposits interest	1,640,978
Other income	101,055
Expenses	
Interest and other financing expense	3,560,604
Other financing expenses	53

Benefits to the management

The benefits to the management at Group and Company level are analyzed as follows:

	GROUP Amounts in €		COMPANY Amounts in €	
	30/6/2009	**30/6/2008**	**30/6/2009**	**30/6/2008**
Salaries & other short-term employment benefits	2,390,017	2,161,096	862,031	1,030,718
Social security cost	163,955	145,020	47,680	56,852
Retirement benefits	0	14,420	0	14,420
Stock options rights	286,147	8,802	286,147	8,802
total	**2,840,119**	**2,329,339**	**1,195,857**	**1,110,792**

Loans have not been granted to BoD members or other Group management executives (and their families).

20. Earnings per share and dividends

Earnings per share were determined by calculating the weighted average number of total common shares. No diluted earnings per share derived in the current period.

	GROUP Amounts in €		COMPANY Amounts in €	
Basic earnings per share	**30/6/2009**	**30/6/2008**	**30/6/2009**	**30/6/2008**
Profit apportioned to parent company shareholders	11,060,302	8,104,640	13,220,850	11,445,852
Weighted average number of shares	125,630,910	125,630,910	125,630,910	125,630,910
Basic earnings per share (Euro per share)	**0.0880**	**0.0645**	**0.1052**	**0.0911**

Within the period, the Company approved a dividend of € 6.28m and capital return of € 15.07m to owners corresponding to 2008 profit (respective comparative period: € 10.05m and capital return € 10.05m).

21. Cash flows from operating activities

	GROUP Amounts in €		COMPANY Amounts in €	
	30/6/2009	30/6/2008	30/6/2009	30/6/2008
Cash flows from operating activities				
Profit before tax for the period from continuous operation	**15,774,979**	**12,383,270**	**14,836,839**	**12,124,886**
Profit before tax for the period from discontinued operation				
Adjustments for:				
Depreciations	9,417,084	7,144,103	3,723,290	3,451,789
Changes in liabilities due to personnel retirement	639,660	519,856	312,858	276,470
Provisions	1,968,209	1,635,359	700,000	750,000
Non-incurred profit from fx translation differences	(37,372)	-	-	-
Non-incurred loss from fx translation differences	400,081	-	269,781	-
(profit)/ loss from the sale of tangible fixed assets	(22,802)	41,321	9,978	3,590
Share of profit/(loss) from associates consolidated with the equity method	(125,879)	(71,404)	-	-
Income from previous financial years provisions	(88,408)	-	-	-
Amortizations of grants – stock options	(89,627)	(17,456)	(19,661)	-
Deferred taxation	(40,342)	-	-	-
Interest income	(2,995,595)	(4,804,099)	(1,677,841)	(4,771,119)
Interest expense	8,662,274	15,279,199	5,885,687	13,785,687
Dividends	-	-	(8,256,583)	(10,097,763)
Impairment of assets	-	208,020	-	-
Stock options benefits to personnel	286,147	8,802	286,147	8,802
Total adjustments	**17,973,430**	**19,943,701**	**1,233,655**	**3,407,456**
Cash flows from operating activities before Working capital changes	**33,748,410**	**32,326,971**	**16,070,494**	**15,532,342**
Working capital changes				
(Increase) / decrease of inventories	(1,069,906)	53,898	(63)	787,890
(Increase) / decrease of receivables	(2,881,135)	(27,099,794)	(9,017,183)	(17,656,921)
(Increase) / decrease of other current assets accounts	(3,152,684)	-	(368,874)	-
Increase / (decrease) of liabilities (except banks)	6,977,677	3,283,127	4,343,898	(1,440,570)
	(126,048)	***(23,762,769)***	***(5,042,222)***	***(18,309,601)***
Cash flows from operating activities	**33,622,361**	**8,564,202**	**11,028,272**	**(2,777,259)**

22. Reclassification of accounts from MITERA S.A Group purchase cost allocation

During the third quarter of financial year 2008 the fair value assessment of assets, recognized intangible assets and liabilities undertaken by MITERA S.A Group during the financial year 2007 was completed.

Based on the values arising from the assessment, the purchase cost allocation in the respective accounts and the corresponding decrease of the initially recognized goodwill were completed. Therefore, the total Income Statement for the period 30.06.2008 and the Group's Statement of Financial Position for the period ended 31.12.2008 have been readjusted accordingly.

It is highlighted that the adjustments having affected the Group P & L for 30.06.2008 regard a) depreciations calculated for the recognized intangible assets and the readjusted tangible assets burdening the results by € 984,240 and b) the calculation of deferred taxation leading to a € 196,848 gain on P & L.

The above readjustments are more thoroughly presented in Note 7.31 of Group annual financial statements on 31.12.2008.

23. Events after the Statement of Financial Position date

Since July 16th 2009, the Company has proceeded to distribution of an amount of € 0.17 per share before tax in the form of dividend and capital return (constructive dividend). Simultaneous distribution of € 0.12 per share to be returned to shareholders as a result of share capital decrease and of dividend amounting to € 0.05 per share (on which a tax of 10% will be deducted according to the legislation in effect), namely a net amount of € 0.045 in the form of dividend per share to be distributed based on profit distribution was resolved upon by the B' Repeat Ordinary General Meeting.

BoD CHAIRMAN	*GROUP CEO*	*GROUP CFO*
KONSTANTINOS STAVROU *ID card no A049114*	*THEMISTOCLES CHARAMIS* *ID card no AB340781*	*PANTELIS DIMOPOULOS* *ID card no AB606210*
DEPUTY CFO		*HEAD ACCOUNTANT*
ELEONORA KELEPOURI *ID card no Σ028050*		*IOANNIS ILIOPOULOS* *ID card no M059001*

E. Data and Information of the period

DIAGNOSTIC & THERAPEUTIC CENTER OF ATHENS 'HYGEIA S.A'.
S.A Registration No. 13165/06/B/86/14
4, KIFISSIAS AVENUE & ERYTHROU STAVROU STR, GR-15123 MAROUSI, ATHENS
Data and information for the period from January 1st 2009 to June 30th 2009
(pursuant to resolution no. 4/507/28.04.2009 by the Capital Market Commission Board of Directors)

The data and information below resulting from the financial statements aim at an overall presentation of the Group and parent company Diagnostic and Therapeutic Center of Athens-Hygeia S.A financial situation and results. We, therefore, propose to readers, prior to any investment choice or transaction with the issuer, to visit the issuer's web address where the financial statements and the audit report by the chartered accountant, when required, are uploaded.

COMPANY GENERAL INFORMATION

Web address: **www.hygeia.gr**
Interim Financial Statements approval date by the BoD: August 3rd, 2009
Certified auditor: Manolis Michalios (Institute of Certified Public Accountants of Greece (SOEL) registration no.25131),
Nikolaos Ioannou (Institute of Certified Public Accountants of Greece (SOEL) registration no 29031)
Audit Firm: Grant Thornton S.A. (Institute of Certified Public Accountants of Greece registration no. 127)
Type of Audit Report: by consent

FINANCIAL POSITION STATEMENT INFORMATION

Amounts in €

	Group		Company	
	30/06/2009	31/12/2008	30/06/2009	31/12/2008
ASSETS				
Property, plant and equipment	246,368,965	233,278,633	103,381,311	101,672,447
Property investment	168,351	169,314	168,351	169,314
Intangible Assets	138,772,847	139,817,825	3,502,089	3,679,886
Other non current assets	241,502,232	241,536,502	365,948,315	371,049,131
Inventories	10,933,263	9,854,756	2,184,058	2,183,995
Loans and advances to customers	94,820,313	89,362,194	53,479,003	42,933,193
Other current assets	73,964,874	199,576,107	55,093,316	189,807,965
TOTAL ASSETS	**806,530,845**	**913,595,331**	**583,756,443**	**711,495,931**
EQUITY AND LIABILITIES				
Share capital	51,508,673	51,508,673	51,508,673	51,508,673
Other equity items	268,291,913	288,632,091	263,796,011	272,807,810
Total equity of parent company owners (a)	**319,800,586**	**340,140,765**	**315,304,684**	**324,316,483**
Minority interest(b)	33,412,500	38,954,767	0	0
Total equity (c) = (a) + (b)	**353,213,086**	**379,095,531**	**315,304,684**	**324,316,483**
Long term loans	31,881,412	33,135,331	0	0
Provisions/Other long term liabilities	74,587,247	73,153,275	19,161,292	19,320,025
Short term loans	232,344,503	328,778,624	195,000,000	312,953,140
Other short term liabilities	114,504,597	99,432,570	54,290,467	54,906,283
Total liabilities (d)	**453,317,759**	**534,499,800**	**268,451,759**	**387,179,448**
TOTAL EQUITY & LIABILITIES (c) + (d)	**806,530,845**	**913,595,331**	**583,756,443**	**711,495,931**

CASH FLOW STATEMENT

Amounts in €

	Group		Company	
	01/01-30/06/2009	01/01-30/06/2008	01/01-30/06/2009	01/01-30/06/2008
Operating activities				
Profit before tax	15,774,979	12,383,270	14,836,839	12,124,886
Plus / minus adjustments for:				
Depreciations	9,417,084	7,144,103	3,723,290	3,451,789
Provisions	2,607,869	2,155,215	1,012,858	1,026,470
Income from use of provisions of previous financial years	(88,408)	0	0	0
Results (income, expenses, profits and losses) from investment activities	(2,696,030)	(4,554,758)	(9,654,665)	(14,865,292)
Subsidies depreciations	(89,627)	(17,456)	(19,661)	0
Profit/(loss) from associates	(125,879)	(71,404)	0	0
Interests on debt and similar charges	8,662,274	15,279,199	5,885,687	13,785,687
Other	286,147	8,802	286,147	8,802
Plus/minus adjustments for changes in working capital accounts or changes related to operating activities:				
Decrease/ (increase) in inventories	(1,069,906)	53,898	(63)	787,890
Decrease / (increase) in receivables	(6,033,819)	(27,099,794)	(9,386,057)	(17,656,921)
(Decrease) / increase in liabilities (minus banks)	6,977,677	3,283,127	4,343,898	(1,440,570)
Minus:				
Interests on debt and similar paid up charges	(9,808,412)	(6,062,641)	(8,364,509)	(4,931,794)
Interest paid	(3,523,157)	(2,182,658)	(239,560)	(1,083,063)
Total inflow / (outflow) from operating activities (a)	20,290,792	318,903	2,424,203	(8,792,116)
Investment activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	(23,741,711)	(6,601,644)	(20,865,734)	(13,293,649)
Purchase of tangible and intangible fixed assets	(21,988,545)	(10,219,794)	(5,324,372)	(4,661,403)
proceeds from tangible and intangible fixed assets sales	92,601	1,500	61,000	1,500
Loans to associates	0	0	(1,033,742)	0
Purchase of available for sale portfolio	(51,418)	(58,691)	0	0
Interests received	1,761,342	3,088,524	1,677,841	3,055,544
Dividends received	(0)	0	9,631,235	39,200
Total inflow / (outflow) form investment activities (b)	(43,927,730)	(13,790,105)	(15,853,771)	(14,858,808)
Financing activities				
Share capital increase receivables				
Proceeds from loans	247,488,635	309,755,928	220,000,000	306,879,424
Repayment of loans	(348,399,787)	(48,691,059)	(341,015,300)	(42,213,761)
settlement of liabilities from financing leases (amortizations)	(431,308)	(653,684)	0	(63,363)
Dividends paid	(170,001)	(97,309)	0	0
Total inflow / (outflow) from financing activities (c)	(101,512,461)	260,313,876	(121,015,300)	264,602,300
Net increase / (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	(125,149,399)	246,842,674	(134,444,868)	240,951,376
Cash and cash equivalents at the beginning of period	199,576,107	8,870,649	189,807,965	3,924,669
Fx translation differences in cash and cash equivalents	(461,835)	0	(269,781)	0
Cash and cash equivalents at the end of the period	73,964,874	255,713,323	55,093,316	244,876,045

10. There are liens & encumbrances on the Group's fixed or real estate assets amounting to €20.1m. There are no liens & encumbrances on the Company's fixed or real estate assets.
11. In the direct changes of the Company's net worth, an amount of €1,161,540 concerns the convertible bond loan early repayment charge.
12. The other total revenues for the period 01.01-30.06.2009 amount to € (1,100,611) and concern Fx translation differences from converting subsidiaries financial statements into the parent company operation currency (€uro). Respectively, total revenues amount to € (2.953) for the period 01.01-30.06.2008.
13. The Group and Company financial statements dated 30.06.2009 were approved by the Company's BoD on 03.08.2009.
14. The annual financial statements basic accounting policies of financial year 2008 have been observed, except for the cases mentioned in note 3.2 of the Interim Financial Statements Notes.

INCOME STATEMENT

Amounts in €

	Group			
	01/01-30/06/2009	01/01-30/06/2008	01/04-30/06/2009	01/04-30/06/2008
Turnover	183,007,412	137,122,565	93,683,535	71,003,478
Gross profit	32,904,826	31,616,380	14,574,576	15,760,951
Profits before taxes, financing and investing results	21,565,896	22,877,933	8,443,541	10,531,700
Profit before tax	15,774,979	12,383,270	5,390,881	4,492,302
Profit after tax (A)	10,679,967	8,360,088	2,554,980	2,874,056
- parent company owners	11,060,302	8,104,640	3,064,532	2,765,471
- minority interest	(380,335)	255,448	(509,552)	108,585
Other total income after tax (B)	(1,100,611)	(2,953)	221,817	11,508
Total comprehensive income after tax (A) + (B)	9,579,356	8,357,135	2,776,797	2,885,564
- parent company owners	10,172,222	8,102,278	3,201,971	2,792,189
- minority interest	(592,867)	254,857	(425,176)	93,375
Basic earnings per share after tax (in €)	0.0880	0.0645	0.0244	0.0220
Profit before taxes, financing and investing results and depreciations	30,893,355	30,022,036	13,082,353	14,212,655

	Company			
	01/01-30/06/2009	01/01-30/06/2008	01/04-30/06/2009	01/04-30/06/2008
Turnover	74,061,735	68,499,142	37,356,802	35,292,946
Gross profit	16,109,649	16,598,063	8,074,150	8,664,194
Profit before taxes, financing and investing results	11,057,884	11,041,691	4,347,731	4,839,928
Profit before tax	14,836,839	12,124,886	10,857,165	9,717,844
Profit after tax (A)	13,220,850	11,445,852	9,422,820	9,817,981
- parent company owners	13,220,850	11,445,852	9,422,820	9,817,981
- minority interest	0	0	0	0
Other total income after tax (B)	0	0	0	0
Total comprehensive income after tax (A) + (B)	13,220,850	11,445,852	9,422,820	9,817,981
- parent company owners	13,220,850	11,445,852	9,422,820	9,817,981
- minority interest	0	0	0	0
Basic earnings per share after tax (in €)	0.1052	0.0911	0.0750	0.0781
Profit before taxes, financing and investing results and depreciations	14,761,514	14,493,479	6,261,819	6,614,777

STATEMENT OF CHANGES IN EQUITY

Amounts in €

	Group		Company	
	30/06/2009	30/06/2008	30/06/2009	30/06/2008
Total equity at the beginning of the period (01.01.2009 και 01.01.2008, respectively)	379,095,531	358,480,635	324,316,483	329,791,544
Total comprehensive income after tax	9,579,356	8,357,135	13,220,850	11,445,852
Direct changes in equity	165,398	0	0	0
Employees' stock option plan	286,147	8,802	286,147	8,802
Differences from purchase of shareholdings in subsidiaries	(8,406,146)	0	0	0
Minority interest	(2,974,978)	5,320,323	0	0
Convertible bond loan reserve	(1,161,540)	2,630,070	(1,161,540)	2,630,070
Distribution of dividends	(6,320,546)	(10,653,124)	(6,281,546)	(10,050,473)
Capital return	(15,075,709)	(10,050,473)	(15,075,709)	(10,050,473)
Impact from the subsidiary purchase consideration finalization	(1,974,427)	0	0	0
Total equity at the end of the period (30.06.2009 και 30.06.2008, respectively)	353,213,086	354,093,368	315,304,684	323,775,322

ADDITIONAL DATA AND INFORMATION

1. The Group companies with their respective shareholdings and their integration method in the consolidated financial statements for the period 1.1.2009 – 30.06.2009 are outlined in detail under notes 5 & 10 of the Interim Financial Statements Notes.
The latter also include the following companies:
a) the 100% subsidiary "Obstetrics & Gynaecology Clinic Evangelismos ltd' holding directly the companies 'Evangelismos Management ltd', 'AKESO KTIMATIKI' and 'Evangelismos KTIMATIKI ltd' with a 60% shareholding after acquiring control on 7.7.2008, b) the company "STEM HEALTH UNIREA S.A.", where HYGEIA SA holds an indirect participation of 25% through its 50% subsidiary "STEM HEALTH S.A", after acquiring control on 18.9.2008 c) the "Genesis Holding A.S." Group where HYGEIA SA holds a direct participation of 50% after acquiring control on 8.12.2008, d) the company 'MAGNETIC HYGEIA DIAGNOSTIC IMAGING S.A' consolidated for the first time with the purchase method due to its shareholding increase in March 2009 from 20% to 100% of its share capital and e) the company BIO-CHECK INTERNATIONAL Private Multi-Medical Facility Iatriki S.A', consolidated for the first time with the purchase method after acquiring control on 1.6.2009.
The aforementioned companies are included in HYGEIA Group consolidated financial statements of the interim period 01.01-30.06.2009 and are not included in the respective comparable period of 2008.
In June 2009, the terms of Genesis Group acquisition by the Diagnostic and Therapeutic Center of Athens-Hygeia S.A Group were finalized. Note that the goodwill resulting from this acquisition and exhibited on the Group's consolidated financial statements has been identified based on temporary values; its final assessment shall have been completed by the end of financial year 2009 (Note 9 of the Interim Financial Statements).
In the current period, "MITERA S.A." has increased its shareholding in the subsidiary companies "LETO HOLDINGS S.A." and "LETO S.A." from 73.83% to 88.62% and from 32.90% to 43.99% respectively. Therefore, D.T.C.A HYGEIA S.A indirect participation stake in these two companies increased from 72.76% to 87.34% and from 69.11% to 87.39%, respectively.
2. During the 3Q2008, the fair value assessment of assets and recognized intangible assets and liabilities undertaken by MITERA S.A Group during the financial year 2007 was completed.
Based on the values arising from the assessment, the purchase price allocation process in the respective accounts was performed along with a corresponding decrease of the initially recognized goodwill. As a result, the Income Statement for the period 30.06.2008 and the Group's Statement of Financial Position for the period ended on 30.06.2009 have been adjusted accordingly. Refer to Note 21 of the Interim Financial Statements Notes.
3. D.T.C.A HYGEIA S.A BoD, at its meeting held on 02.12.2008, taking into consideration the circumstances prevailing in South-East European markets, unanimously resolved upon proceeding to early full redemption of the Convertible Bond Loan on the first annual issuing anniversary date (10.01.2009), in accordance with the terms of the relevant Information Bulletin. On 13.01.2009, the Company paid the full amount corresponding to the early full redemption standing at three hundred and six million fifteen thousand three hundred euro (€ 306,015,300), calculated according to its terms on 102% of each bond issuing price.
4. On January 22nd 2009, the Company's A' Repeat Extraordinary General Shareholders Meeting took place and decided, by a 99.99% majority voting, to increase the Company's share capital in cash and with preemption right in favor of existing shareholders, by issuing 37,689,273 new common registered shares of €0.41 nominal value each, at share premium at the price of €2.20 per share; the Meeting also decided to amend article 5 of the Company's Articles of Association. The total capital proceeds shall amount to € 82,916,400.60. On the ex-dividend date, shareholders will be entitled to 3 new shares for 10 Company existing shares. The total amount of capital proceeds will be used to cover part of the funds standing at €306m, paid to bondholders for the Convertible Bond Loan early repayment.
The Company will proceed to a revocation of the A' Repeat Extraordinary General Shareholders Meeting decision on the share capital increase for regulatory reasons. Pursuant to the Company's BoD invitation dated 27.04.2009, the B' Repeat Ordinary General Shareholders Meeting was convened on Wednesday, June 17th 2009 and anew resolved upon the share capital increase on the same aforementioned terms.
5. The most important legal disputes or disputes under arbitration, the juridical or arbitration bodies decisions having or likely to have a significant impact on the Company's or Group financial status or operation stand at approximately €58.2m and €118m respectively and pertain to claims by patients or the heirs thereof; a part of such claims is covered by the insurance indemnity paid by insurance companies having concluded civil-professional liability (Mal Practice) contracts with physicians.
The Company has formed a cumulative provision of about €2.6m for legal proceedings. The corresponding provision amount for the Group stands at €10.6m approximately. Beyond the already formed provision, no other substantial charges are anticipated from other Company and Group legal disputes or disputes under arbitration or from any court rulings.
6. The Company has formed a cumulative provision of €0.75m for non tax audited financial years. The corresponding provision for the Group stands at approximately €1.5m. A relevant analysis for every company's non tax audited financial years is presented in note 17 of the Interim Financial Statements Notes.
7. The Group and the Company have not formed other provisions, in the meaning of paragraphs 10, 11 and 14 of IAS 37 'Provisions, Contingent Liabilities and Contingent Assets'.
8. As of 30.06.2009, the Group headcount totaled 4,226 employees (30.06.2008: 2,529) and the Company's headcount totaled 1,156 employees (30.06.2008: 1,104), respectively.
9. The revenues/expenses amounts since the beginning of financial year 2009 resulting from transactions with related parties, according to IAS 24, are analyzed in the following table:

	Group	Company
Revenues	12.485	8.549.442
Expenses	0	11.382.814
Receivables	0	5.647.397
Liabilities	785.800	5.981.923
Transactions and senior executives and administration members' remuneration	2.840.119	1.195.857

Maroussi, August 3, 2009

THE BoD CHAIRMAN	THE GROUP CEO	THE GROUP CFO	THE DEPUTY CFO	THE HEAD ACCOUNTANT
KON. STAVROU	THEM. CHARAMIS	PANT. DIMOPOULOS	EL. KELEPOURI	IOANNIS ILIOPOULOS
ID No. A 049114	ID No. AB340781	ID No. AB606210	ID No. Σ 028050	ID No.MO 59001

F. Report on capital proceeds allocation from Bond Loan issue

Report on capital proceeds allocation from Bond Loan issue

For the period 01.01.2009 up to 30.06.2009

Based on ASE Board of Directors resolution 33/24.11.2005, as amended by resolution 25/17.07.2008 by ASE Board of Directors, it is disclosed that since the Convertible Bond Loan (hereinafter CBL) was issued for a five-year term, with payment in cash and a preemption right in favor of existing shareholders, of 1,0384735202 bonds for 1 existing common registered share, at a strike price and bond nominal value of € 4.50 and conversion value of € 4.50, according to a resolution dated 18/7/2006 by the adjourned Company Ordinary General Shareholders Meeting, in combination with the A' Repeat Extraordinary General Shareholders Meeting dated 7/2/2007 and according to resolutions 453/2.11.2007 and 457/29.11.2007 by the Capital Market Committee BoD approving the Information Bulletin content and the Information Bulletin annex, the net capital proceeds stood at € 299,767 thous (€ 300,015 thous minus issuing expenses of € 245 thous).

The Convertible Bond Loan issue resulted in 66,670,000 registered bonds convertible in common registered shares, listed for trading on Athens Exchange on 21/1/2008. Certification for the CBL coverage was carried out by the Company's BoD on 10/1/2008.

In relation to the published Information Bulletin, there was no change in the income from the CBL issue.
According to the Information Bulletin, capital proceeds would be used for the Issuer's Group strategic growth in the context of the general investment policy the Issuing Company intended to follow in order to operate in the private health services sector.

The D.T.C.A HYGEIA S.A Board of Directors at its meeting held on 02.12.2008, taking into consideration the prevailing conditions in South-East European markets, unanimously decided that the Issuer should proceed to an early total repayment of the CBL on the first annual issuing anniversary date (10.01.2009) calculated on 102% of its issuing price, in accordance with the relevant Information Bulletin terms.
On 13.01.2009, the Issuer paid the total amount of three hundred six million fifteen thousand and three hundred euro (€ 306,015,300), corresponding to an early total repayment of the Convertible Bond Loan, calculated according to its terms on 102% of each bond issuing price.
The Company's BoD, with its announcement dated 03.12.2008, disclosed notes no 1 and 2 constituting an amendment to the published Information Bulletin to investors and competent authorities.

There are no 'unallocated proceeds' deposited in the Company's bank accounts as of 30.06.09.

Capital proceeds were allocated as follows up to 30.06.2009 according to the Information Bulletin, the BoD resolutions and the Company announcement dated 3.12.2008:

TABLE OF CAPITAL PROCEEDS ALLOCATION

Capital proceeds allocation / Information Bulletin (amounts in thous. €)				Capital proceeds allocation (Amounts in thous €): Acquired companies/Investments	Amount paid	Total allocated capital up to 30/06/2008	Unallocated balance 30/06/2008	(Amounts in thous €) *Amount paid*	Total allocated capital 01/07/2008 up to 31/12/2008	Unallocated balance 31/12/2008	(Amounts in thous €) *Amount paid*	Total allocated capital 01/01/2009 up to 10/01/2009	Unallocated balance 10/01/2009	Early bond loan repayment on 10.01.2009	Bond loan balance on 10.01.2009
Investments in Health sector enterprises and in other supporting activities and probable repayment of loans used or to be used for the above investments		**245,015**		A) Investments in health sector enterprises		**56,424**	**188,591**		**55,932**	**132,658**	**0**	**0**	**132,658**	**-132,658**	**0**
				HYGEIA Hospital Tirana Sh.A.	6,659			7,654							
				Obstetrics Gynaecology Clinic Evangelismos LTD	2,563			5,010							
				VALONE Co Ltd	-			3,542							
				Genesis Holding A.S.	4,527			19,726							
				B) Investments in other supporting activities	576			-							
			INVESTMENTS	C) Repayment of loans	42,100			20,000							
HYGEIA S.A organic growth investments in:		**55,000**		***HYGEIA S.A organic growth investments in:***		**4,312**	**50,688**		**5,532**	**45,157**	**0**	**0**	**45,157**	**-45,157**	**0**
- restoration and unpgrading investments in existing facilities and hospitalization premises.	8,500.00			- restoration and unpgrading investments in existing facilities and hospitalization premises.	226			1,777							
- investments in new facilities and medical equipment.	16,300.00			- investments in new facilities and medical equipment.	173			221							
- electrological equipment upgrading and substitution investments, energy saving- upgrading of ambulances.	5,200.00			- electrological equipment upgrading and substitution investments, energy saving- upgrading of ambulances.	755			1,431							
- purchase and procurement of bio-medical and other equipment.	25,000.00			- purchase and procurement of bio-medical and other equipment.	2,913			2,101							
CBL issue expenses				CBL issue expenses	245			2							
Total		***300,015***		***Total***	***60,736***	***60,736***	***239,279***	***61,464***	***61,464***	***177,815***	***0***	***0***	***177,815***	***-177,815***	***0***

G. Report on findings of capital proceeds allocation report

Report on findings from performing agreed-upon procedures on the 'Report on capital proceeds allocation from Convertible Bond Loan issue'

Addressed to DIAGNOSTIC AND THERAPEUTIC CENTRE OF ATHENS-HYGEIA S.A Board of Directors

According to the order we received by the DIAGNOSTIC AND THERAPEUTIC CENTRE OF ATHENS-HYGEIA S.A (the Company), we carried out the agreed-upon procedures below, in the context of Athens Exchange regulatory framework and the relative capital market legislative framework on the Company's report on capital proceeds allocation regarding the convertible bond loan issue with payment in cash in favour of existing shareholders carried out in the period 16/11/2007 -14/12/2007. The Company management assumes the responsibility to draw up the aforementioned report. We undertook this work according to the International Standard on Related Services 4400, applying in "Engagements to Perform agreed-upon Procedures Regarding Financial Information". Our responsibility is to perform the agreed-upon procedures below and disclose our findings.

Procedures:

1. we compared the amounts mentioned as disbursements in the attached 'Report on capital proceeds allocation from Convertible Bond Loan issue', with the corresponding amounts recognized in the Company's books and data for the reporting period.
2. we examined the Report's thoroughness and its content consistency with the Information Bulletin content, issued by the Company for that purpose and with the relevant decisions and announcements by the Company's competent bodies including the decisions referring to the CBL early repayment.
3. Verification of the CBL early repayment on 13/01/2009 and that there are no Company 'unallocated proceeds' as of 30/06/2009.

Findings:

1. The amounts figuring as disbursements in the attached 'Report on capital proceeds allocation from Convertible Bond Loan issue' derive from the Company's books and data for the reporting period.
2. The Report content includes the minimum information foreseen for that purpose by virtue of ASE regulatory framework and the relevant capital market legislative framework and is consistent with the relevant Information Bulletin and the decisions and announcements by the Company's competent bodies, including the decisions referring to the CBL early repayment.
3. we ascertained early CBL repayment on 13/01/2009 and that there are no 'unallocated proceeds' of the Company on 30/06/2009.

Given that the work carried out does not constitute audit or review, in accordance with the International Standards on Auditing (ISA) or the International Standards on Review Engagements (ISREs), we do not express any other confirmation besides the above. If we had performed additional procedures, or had performed an audit or review, probably we would observe other issues besides the ones outlined in the previous paragraph.
The present Report is exclusively addressed to the Company's BoD, in the framework of its abiding by its obligations vis-à-vis ASE regulatory framework and the relevant capital market legislative framework. Therefore, this Report is not allowed to be used for other purpose since it is limited in the above data and does not extend to the financial statements compiled by the Company for the period 1/1/2009-30/6/2009; thereupon, an individual Review Report was submitted dated 6/8/2009.

Athens, August 6th 2009

Certified auditor	Certified auditor
Manolis Michalios (Institute of Certified Public Accountants of Greece (SOEL) registration no.25131	Nikos Ioannou (Institute of Certified Public Accountants of Greece (SOEL) registration no.

Grant Thornton

Chartered Accountants Management Consultants
56, Zefirou str., 175 64 Palaio Faliro
SOEL Reg. No 127