DIAGNOSTIC AND THERAPEUTIC CENTER OF ATHENS-HYGEIA SA GROUP OF COMPANIES

Interim Condensed Financial Statements on September 30, 2009

(January 1-September 30, 2009)

In accordance with the International Financial Reporting Standards

It is hereby certified that the Financial Statements attached herein for the period 1.1.2009 – 30.09.2009 have been drawn up pursuant to article 6 of L.3556/2007 and were approved by the DIAGNOSTIC AND THERAPEUTIC CENTER OF ATHENS-HYGEIA SA (hereinafter 'D.T.C.A HYGEIA S.A') Board of Directors on November 18, 2009 and have been posted on the internet on the web address www.hygeia.gr. Note that the condensed financial data and information published in the press aim at offering readers some general financial data not presenting a comprehensive picture of Company and Group financial position and results, in accordance with the International Financial Reporting Standards.

D.T.C.A HYGEIA S.A

Group CEO

Areti Souvatzoglou

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Interim Financial Statements

A) Condensed Financial Position Statement on September 30, 2009

	Note.	GROUP Amounts in €		COMPANY Amounts in €	
		30/9/2009	31/12/2008	30/9/2009	31/12/2008
ASSETS					
Non-Current Assets					
Tangible assets	8	250,036,682	233,278,633	102,934,348	101,672,447
Goodwill	9	234,472,404	234,520,825	-	-
Intangible assets		138,356,076	139,817,825	3,385,183	3,679,886
Investments in subsidiaries	10	-	-	363,146,899	368,116,898
Investments in associates		-	294,121	-	58,694
Property investments		168,030	169,314	168,030	169,314
Available for sale portfolio		735,170	664,241	11,739	11,739
Other non current assets		723,712	701,314	249,672	249,171
Deferred tax assets		6,123,123	5,356,001	2,814,700	2,612,629
Total		**630,615,196**	**614,802,274**	**472,710,570**	**476,570,778**
Current Assets					
Inventories		11,345,715	9,854,756	2,321,582	2,183,995
Customers and other receivables		109,300,720	89,362,194	58,373,799	42,933,193
Cash and cash equivalents	11	31,074,141	199,576,107	22,501,893	189,807,965
Total		**151,720,575**	**298,793,057**	**83,197,273**	**234,925,153**
Total Assets		**782,335,772**	**913,595,331**	**555,907,843**	**711,495,931**
EQUITY AND LIABILITIES					
Equity					
Share capital		51,508,673	51,508,673	51,508,673	51,508,673
Other reserves		240,525,529	266,541,811	248,767,662	265,491,608
Retained earnings		27,771,736	22,090,280	16,152,786	7,316,202
Equity attributable to parent company shareholders		**319,805,938**	**340,140,764**	**316,429,121**	**324,316,483**
Non controlling interest		31,400,667	38,954,767	-	-
Total equity		**351,206,604**	**379,095,531**	**316,429,121**	**324,316,483**
Long term liabilities					
Deferred tax assets		47,725,380	48,390,880	7,616,470	8,002,043
Provisions for employees benefits due to retirement		13,285,818	12,698,051	8,285,708	8,376,182
Grants		729,716	716,519	-	-
Long term borrowings	12	33,885,562	33,135,331	-	-
Long term provisions		13,567,956	11,090,461	3,825,000	2,900,000
Other long term liabilities		380,132	257,364	74,597	41,800
Total		**109,574,564**	**106,288,606**	**19,801,775**	**19,320,025**
Short term liabilities					
Suppliers and other liabilities		80,620,856	90,864,310	29,962,714	54,906,283
Curren income tax		9,033,467	8,568,260	714,234	-
Short term borrowings	12	231,900,281	328,778,624	189,000,000	312,953,140
Total		**321,554,604**	**428,211,194**	**219,676,948**	**367,859,423**
Total liabilities		**431,129,168**	**534,499,800**	**239,478,723**	**387,179,448**
Total equity and liabilities		**782,335,772**	**913,595,331**	**555,907,843**	**711,495,931**

B) Condensed Income Statement of the period ended September 30, 2009

HYGEIA GROUP
Total Income Statement for the Period

		GROUP			
		Amounts in €			
	Note.	**30/9/2009**	**30/9/2008**	**1/7-30/9/2009**	**1/7-30/9/2008**
Sales	6	263.330.818	202.791.356	80.323.406	65.668.791
Cost of goods sold		(221.819.701)	(160.621.094)	(71.717.115)	(55.114.909)
Gross profit		**41.511.117**	**42.170.262**	**8.606.291**	**10.553.882**
Administration expenses		(18.206.737)	(14.299.468)	(5.380.803)	(3.093.934)
Distribution expenses		(3.137.492)	(1.631.987)	(1.236.245)	(536.883)
Other operating income		7.446.051	7.940.587	1.624.325	2.391.277
Other operating expenses		(3.312.050)	(2.608.671)	(878.575)	(621.552)
Operating profit/ (loss)		**24.300.889**	**31.570.723**	**2.734.993**	**8.692.790**
Other financial results		(275.039)	-	(160.710)	-
Financial expenses		(11.026.633)	(22.524.458)	(2.363.532)	(7.043.730)
Financial income		3.053.496	7.781.860	46.414	2.867.199
Income from dividends		-	-	-	-
Profit /(Loss) from associates		(20.568)	99.241	-	27.837
Net Profit / (loss) before tax of the period		**16.032.145**	**16.927.366**	**257.166**	**4.544.096**
Income tax	6	(6.185.679)	(5.842.580)	(1.090.666)	(1.819.398)
Net Profit / (loss) after tax of the period	14	**9.846.466**	**11.084.786**	**(833.500)**	**2.724.698**
Other total income					
Fx translation differences from financial statements conversion of companies abroad		(2.120.563)	11.321	(1.019.952)	14.274
Total other income after tax		**(2.120.563)**	**11.321**	**(1.019.952)**	**14.274**
Aggregated total results		**7.725.904**	**11.096.107**	**(1.853.452)**	**2.738.972**
Profit of the period attributed to					
Parent company owners	19	11.749.847	10.528.458	689.545	2.423.818
Non-controlling interest		(1.903.380)	556.328	(1.523.045)	300.880
Aggregated total results attributed to					
Parent company owners		10.071.349	10.537.515	(100.873)	2.435.237
Non-controlling interest		(2.345.445)	558.592	(1.752.579)	303.735
Basic earnings per share attributed to parent company owners	19	0,0935	0,0838	0,0055	0,0193
Earnings before taxes, financing and investment activities and depreciations(Circular No 34, Capital Market Commission)		**39.093.752**	**42.633.577**	**8.200.397**	**12.611.541**
Earnings before taxes, financing and investment activities and depreciations (EBITDA)		**39.183.899**	**42.711.621**	**8.200.919**	**12.689.585**
Earnings before taxes, financing and investment activities and depreciations		**24.300.889**	**31.570.723**	**2.734.993**	**8.692.790**
Net profit / (loss) after tax of the period		**9.846.466**	**11.084.786**	**(833.500)**	**2.724.698**

In the Group's consolidated financial statements as of 30.09.2009 are included with the purchase method the consolidated results of Genesis Holding A.S Turkey Group in contrast with the respective 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.

HYGEIA GROUP
Total Income Statement for the Period

		COMPANY			
				Amounts in €	
	Note.	30/9/2009	30/9/2008	1/7-30/9/2009	1/7-30/9/2008
Sales	6	105.618.844	98.328.390	31.557.109	29.829.248
Cost of goods sold		(87.076.634)	(78.637.336)	(29.124.548)	(26.736.257)
Gross profit		**18.542.210**	**19.691.054**	**2.432.561**	**3.092.991**
Administration expenses		(6.720.204)	(7.856.729)	(1.259.974)	(724.345)
Distribution expenses		(613.768)	(190.345)	(166.743)	(41.323)
Other operating income		2.106.341	3.940.314	253.702	1.381.982
Other operating expenses		(1.251.405)	(1.044.358)	(254.256)	(211.060)
Operating profit/ (loss)		**12.063.173**	**14.539.936**	**1.005.289**	**3.498.245**
Other financial results		(269.781)	-	-	-
Financial expenses		(7.438.192)	(19.939.053)	(1.552.504)	(6.153.366)
Financial income		1.853.697	7.552.607	175.856	2.781.488
Income from dividends		9.546.594	11.447.763	1.290.011	1.350.000
Profit /(Loss) from associates		-	-	-	-
Net Profit / (loss) before tax of the period		**15.755.491**	**13.601.253**	**918.652**	**1.476.367**
Income tax	6	(1.553.279)	(1.253.978)	62.710	(574.944)
Net Profit / (loss) after tax of the period	14	**14.202.212**	**12.347.274**	**981.362**	**901.423**
Other total income					
Fx translation differences from financial statements conversion of companies abroad		-	-	-	-
Total other income after tax		**-**	**-**	**-**	**-**
Aggregated total results		**14.202.212**	**12.347.274**	**981.362**	**901.423**
Profit of the period attributed to					
Parent company owners	19	14.202.212	12.347.274	981.362	901.423
Non-controlling interest		-	-	-	-
Aggregated total results attributed to					
Parent company owners		14.202.212	12.347.274	981.362	901.423
Non-controlling interest		-	-	-	-
Basic earnings per share attributed to parent company owners	19	0,1130	0,0983	0,0078	0,0072
Earnings before taxes, financing and investment activities and depreciations(Circular No 34, Capital Market Commission)		**17.768.127**	**19.757.400**	**3.006.613**	**5.263.921**
Earnings before taxes, financing and investment activities and depreciations (EBITDA)		**17.787.787**	**19.757.400**	**3.006.613**	**5.263.921**
Earnings before taxes, financing and investment activities and depreciations		**12.063.173**	**14.539.936**	**1.005.289**	**3.498.245**
Net profit / (loss) after tax of the period		**14.202.212**	**12.347.274**	**981.362**	**901.423**

C) Condensed Statement of Changes in Equity of the period ended September 30, 2009

Amounts in €	Share capital	Other reserves	Financial Statements conversion reserve	Retained earnings	Equity attributed to parent company shareholders	Non-controlling interest	total equity
Balance on 1/1/2008	**51,508,673**	**266,737,255**	**33,090**	**13,337,724**	**331,616,742**	**26,863,893**	**358,480,635**
Conversion into the operating currency	-	-	11,321	-	11,321	-	11,321
Net profit/(loss) directly recognized in equity, as reported in the recognized income & expenses statement	**0**	**0**	0	0	0	0	0
Result for the period	-	-	-	10,528,458	10,528,458	556,328	11,084,786
Total recognized income and expenses for the period	**-**	**-**	**11,321**	**10,528,458**	**10,539,779**	**556,328**	**11,096,107**
Direct changes in equity	0	0	0	0	0	0	0
(Acquisition)/sale of treasury shares	0	0	0	0	0	0	0
Treasury Shares cancellation	0	0	0	0	0	0	0
Capitalization of share premium	0	0	0	0	0	0	0
Capital return in cash to shareholders	-	-4,571,665	-	(5,478,807)	(10,050,472)	-	(10,050,472)
Capital return in cash to third parties	0	0	-		0	0	0
Dividends from previous period	0	0	-	0	0	0	0
Transfer between reserves and retained earnings	-	1,128,614	-	(1,128,080)	534	151	685
Share capital increase	-	0	-	0	0	0	0
Share capital increase expenses	-	0	-	0	0	0	0
Impact from finalization of subsidiary purchase consideration	-	0	-	0	0	0	0
Deferred tax	-	0	-	0	0	0	0
Transfer between reserves and retained earnings	-	0	-	0	0	0	0
Increase/(decrease) of non-controlling interest from acquisition	-	0	-	0	0	0	0
Increase/(decrease) of shareholding in subsidiaries	-	0	-	0	0	0	0
Subsidiaries' dividends	-	-	-	(602,652)	(602,652)	-	(602,652)
Loss from own bonds conversion rights acquisition	-	0	-	0	0	0	0
Stock option rights to personnel	-	281,680	-	-	281,680	-	281,680
Shares-based benefits schemes	-	0	-	0	0	0	0
Share capital decrease	-	0	-	0	0	0	0
Increase/(decrease) of non-controlling interest from acquisition of	-	-	-	-	-	7,264,619	7,264,619
Decrease of non-controlling interest from the sale of shareholding in subsidiaries	-	0	-	0	0	0	0
Dividends distribution	-	-	-	(10,050,473)	(10,050,473)	-	(10,050,473)
Bond loan conversion reserve	-	2,630,070	-	-	2,630,070	-	2,630,070
Balance on 30/9/2008	**51,508,673**	**266,205,954**	**44,411**	**6,606,170**	**324,365,208**	**34,684,991**	**359,050,199**
Impact from finalization of subsidiaries' Purchase Price Allocation on the period's results			0	0	0	0	0
Impact from finalization of subsidiaries' Purchase Price Allocation on equity			0	0	0	0	0
Revised balance on 30/6/2008	**51,508,673**	**266,205,954**	**44,411**	**6,606,170**	**324,365,208**	**34,684,991**	**359,050,199**

Amounts in €	Share capital	Other reserves	Financial Statements conversion reserve	Retained earnings	Equity attributed to parent company shareholders	Non-controlling interest	total equity
Balance on 1/1/2009	**51,508,673**	**266,951,603**	**-409,792**	**22,090,280**	**340,140,765**	**38,954,767**	**379,095,531**
Impact from finalization of subsidiary purchase consideration	0	0	0	0	0	0	0
Revised balance on 1/1/2009	**51,508,673**	**266,951,603**	**-409,792**	**22,090,280**	**340,140,765**	**38,954,767**	**379,095,531**
Conversion into the operating currency	-	-	(1,678,498)	-	(1,678,498)	(442,064)	(2,120,563)
Net profit/(loss) directly recognized in equity, as reported in the recognized income & expenses statement	-	-	0	0	0	0	0
Result for the period	-	-	-	11,749,847	11,749,847	(1,903,380)	9,846,466
Total recognized income and expenses for the period	**0**	**0**	**-1,678,498**	**11,749,847**	**10,071,349**	**-2,345,445**	**7,725,904**
Direct changes in equity	-	-	-	154,846	154,846	(154,846)	-
(Acquisition)/sale of treasury shares	-	0	-	0	0	0	0
Treasury Shares cancellation	-	0	-	0	0	0	0
Capitalization of share premium	-	0	-	0	0	0	0
Capital return in cash to shareholders	-	-15,075,709	-	-	(15,075,709)	-	(15,075,709)
Capital return in cash to third parties	-	-	-	-	-	(36,574)	(36,574)
Dividends from previous period	-	-	-	(6,281,546)	(6,281,546)	-	(6,281,546)
Transfer between reserves and retained earnings	-	1,261,647	-	(1,261,647)	-	-	-
Share capital increase	-	0	-	0	0	0	0
Share capital increase expenses	-	0	-	0	0	0	0
Impact from finalization of subsidiary purchase consideration	-	-	-	-	-	(1,974,430)	(1,974,430)
Deferred tax	-	-	-	-	0	0	0
Transfer between reserves and retained earnings	-	-	-	-	0	0	0
Increase/(decrease) of non-controlling interest from acquisition	-	-	-	-	-	(30,921)	(30,921)
Increase/(decrease) of shareholding in subsidiaries	-	-8,432,443	-	-	(8,432,443)	-	(8,432,443)
Subsidiaries' dividends	-	-39,000	-	-	(39,000)	(563,669)	(602,669)
Loss from own bonds conversion rights acquisition	-	0	-	-	0	0	0
Stock options to personnel	-	429,220	-	-	429,220	-	429,220
Shares-based benefits schemes	-	0	-	-	0	0	0
Share capital decrease	-	0	-	-	0	0	0
Increase/(decrease) of non-controlling interest from acquisition of	-	-	-	-	-	(2,448,220)	(2,448,220)
Decrease of non-controlling interest from the sale of shareholding in subsidiaries	-	0	-	0	0	0	0
Dividends distribution	-	0	-	0	0	0	0
Bond loan conversion reserve	-	-2,481,499	-	1,319,960	(1,161,540)	-	(1,161,540)
Balance on 30/9/2009	**51,508,673**	**242,613,818**	**-2,088,290**	**27,771,740**	**319,805,941**	**31,400,662**	**351,206,603**

COMPANY

Amounts in €	Share capital	Other reserves	Retained earnings	Total equity
Balance 1/1/2008	**51,508,673**	**266,674,807**	**11,608,064**	**329,791,544**
Results of the period	-	-	12,347,274	12,347,274
Total recognized income and expenses for the period	**-**	**-**	**12,347,274**	**12,347,274**
Capital return in cash to shareholders	-	(4,571,665)	(5,478,807)	(10,050,472)
Transfer between reserves and retained earnings	-	332,919	(332,919)	-
Stock option rights to personnel	-	281,680	-	281,680
Dividends distribution	-	-	(10,050,473)	(10,050,473)
Bond loan conversion reserve	-	2,630,070	-	2,630,070
Balance on 30/9/2008	**51,508,673**	**265,347,810**	**8,093,140**	**324,949,623**

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**
Results of the period	-	-	14,202,212	14,202,212
Total recognized income and expenses for the period	**-**	**-**	**14,202,212**	**14,202,212**
Capital return in cash to shareholders	-	(15,075,709)	-	(15,075,709)
Transfer between reserves and retained earnings	-	404,042	(404,042)	0
Stock option rights to personnel	-	429,220	-	429,220
Dividends distribution	-	-	(6,281,546)	(6,281,546)
Bond loan conversion reserve	-	(2,481,499)	1,319,960	(1,161,540)
Balance on 30/9/2009	**51,508,673**	**248,767,662**	**16,152,786**	**316,429,121**

D) Condensed Cash Flows Statement of the period ended September 30, 2009

		GROUP Amounts in €		COMPANY Amounts in €	
		30/9/2009	30/9/2008	30/9/2009	30/9/2008
Cash flows from operating activities	20	**25,461,749**	**24,603,683**	**14,020,183**	**2,600,168**
Interest paid		(12,111,345)	(11,893,238)	(10,320,451)	(9,940,611)
Income tax paid		(5,454,104)	(3,571,338)	(354,365)	(1,202,843)
Net Cash flows from operating activities		**7,896,300**	**9,139,107**	**3,345,367**	**(8,543,286)**
Cash flows from investing activities					
Purchase of property, plant and equipment	8	(30,484,033)	(18,259,825)	(6,448,307)	(6,848,870)
Purchase of intagible assets		(683,415)	(1,576,544)	(313,198)	(431,262)
Income from selling property, plant and equipment		61,502	200,588	61,000	200,588
Proceeds from disposal of available-for-sale portfolio		12,448	-	-	-
Dividends received		-	-	10,801,235	11,397,764
Purchase of financial assets of trading portfolio		(31,959)	-	-	-
Acquisition /Sale of subsidiaries (minus cash)		(22,729,753)	(15,586,122)	(20,964,038)	(26,397,665)
Purchase of available-for-sale portfolio		(51,418)	(58,691)	-	-
Interest received		1,874,791	6,462,654	1,762,697	6,412,607
Grants received		164,262	-	98,303	-
Loans to related parties		-	-	(6,996,807)	(250,000)
Investments in subsidiaries		(1,050,021)	-	-	-
Net Cash flows from investing activities		**(52,917,597)**	**(28,817,940)**	**(21,999,115)**	**(15,916,838)**
Cash flows from financing activities					
Proceeds from issuance of ordinary shares		-	250,000	-	-
Loans		308,183,897	333,183,717	273,000,000	316,877,814
Loans paid		(408,115,039)	(57,914,206)	(400,015,300)	(42,213,661)
Dividends paid to parent company shareholders		(6,281,546)	(10,050,473)	(6,281,546)	(10,050,473)
Dividends paid to minority interests		(370,001)	-	-	-
Capital return to shareholders		(15,112,283)	(10,585,613)	(15,075,709)	(10,050,473)
Payment of financial leases capital		(677,179)	(1,029,844)	-	(69,566)
Net Cash flows from financing activities		**(122,372,151)**	**253,853,581**	**(148,372,555)**	**254,493,641**
Net (decrease) / increase in cash and cash equivalents		**(167,393,447)**	**234,174,748**	**(167,026,303)**	**230,033,517**
Cash and cash equivalents at the beginning of the period		199,576,107	8,870,650	189,807,965	3,924,669
Fx translation differences in cash and cash equivalents		(1,108,519)	11,321	(279,769)	-
Cash and cash equivalents at the end of the period		**31,074,141**	**243,056,719**	**22,501,893**	**233,958,186**

E) NOTES ON THE INTERIM FINANCIAL STATEMENTS OF THE PERIOD ENDED SEPTEMBER 30, 2009
(amounts in euro unless mentioned otherwise)

1. General Information

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 1,668 beds with 71 operating theatres totally, 42 labor rooms and 22 Intensive Care Units. Following the completion of 'HYGEIA HOSPITAL TIRANA' in Albania during 2010, the Group will own 10 hospitals of 1,888-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 A.E.' 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 30.09.2009 D.T.C.A HYGEIA S.A total headcount was 1,167 employees against 1,137 on 30.09.2008, whereas the Group headcount was 4,285 against 2,673 on 30.09.2008.

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 MAGNETIC S.A by D.T.C.A HYGEIA S.A in the current period. The impact of IFRS 3 'Business Combinations' relates to:

- Measurement at fair value of 20% held by D.T.C.A HYGEIA S.A. in Magnetic SA prior to the remaining 80% acquisition during the period. Moreover, the goodwill recognized was calculated 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).
- 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 two 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 not 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.

IFRS 9 Financial Instruments
IFRS 9 at its initial form, as issued by IASB on November 12, 2009 replaces IAS 39 only vis-à-vis provisions regarding financial assets classification and measurement. The IFRS in its final form, expected to be completed by the end of 2010, shall have replaced the entire existing IAS 39.

The new standard abrogates the four categories of IAS 39 financial instruments establishing all financial instruments classification in two categories (unamortized cost or fair value) depending on every company's business model and the financial asset's characteristics.

IFRS 9 aims at fixing principles for financial assets reporting providing relevant and useful information to financial statements users in order to evaluate time and uncertainty of an enterprise's future cash flows.

Mandatory application of the new standard is fixed for financial years starting on January 1, 2013. Earlier adoption is allowed.

The Group has no intention to proceed to earlier application of Standards or Interpretations.

Based on the Group existing structure and the accounting policies followed, the Management does not expect significant impact on Group financial statements from the application of above Standards and Interpretations, when they become applicable.

4. Significant events

In January 2009 the Company, considering the prevailing conditions in South-East European markets, proceeded to an early full redemption 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 full redemption 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 redemption is part of D.T.C.A HYGEIA S.A capital restructuring in the context of strengthening and safeguarding the Company's capital structure.

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 €10.9 mn. 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' Reiterative 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 €82,916,400.60. 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 €306 mn, paid to bondholders for the Convertible Bond Loan early redemption. 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. Note that the Company's B' Reiterative Ordinary General Shareholders Meeting held on Wednesday June 17, 2009 proceeded to revocation of the above S.C.I for regulatory reasons and to S.C.I on same terms (see decisions by B' Reiterative Ordinary General Shareholders Meeting).

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 Commission and ASE, the listing 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 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 €1.68 mn.

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 € 1.05 mn.

On June 17, 2009 the Company's B' Reiterative Ordinary General Shareholders Meeting was held resolving upon the following, inter alia:

1. to revoke decisions by the A΄Reiterative Extraordinary General Shareholders Meeting held on 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 € 82.9mn. On the ex date, 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 Commission 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. Distribution of € 0.17 amount before tax (€ 0.165 after tax) per share in the form of dividend and capital return (constructive dividend). In particular, Capital Return was decided to shareholders amounting to € 0.12 per share and simultaneous dividend distribution amounting to € 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.

On July 24, 2009, D.T.C.A HYGEIA S.A Board of Directors approved the Draft Merger Agreement by absorption of its 100% subsidiary 'MAGNETIC HEALTH DIAGNOSTIC IMAGING SA'. The merger is carried out pursuant to article 78, Codified Law 2190/1920 combined with articles 1 – 5, L.2166/1993, based on the Transformation Balance sheet data of the absorbed entity on 30.06.2009.

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

A/A	Trade name	Seat	Activity	Shareholding	Purchase method	Participation
1	HYGEIA S.A	Greece	Health services	PARENT		PARENT
2	MITERA S.A	Greece	Health services	98.56%	Full	Direct-Indirect
3	MITERA HOLDINGS S.A	Greece	Shareholding in MITERA S.A	100.00%	full	Direct
4	LETO S.A.	Greece	Health services	87.39%	full	Indirect
5	LETO HOLDINGS S.A	Greece	Shareholding in LETO S.A	87.34%	full	Indirect
6	ALPHA - LAB	Greece	Health services	87.39%	full	Indirect
7	HYGEIA HOSPITAL - TIRANA ShA.	Albania	Health services	80.00%	full	Direct
8	VALLONE Co Ltd	Cyprus	Investment services	100.00%	full	Direct-Indirect
9	CHRYSSAFILIOTISSA INVESTMENT LTD	Cyprus	Investment services	64.57%	full	Indirect
10	CHRYSSAFILIOTISSA PUBLIC LTD	Cyprus	Real estate and equipment	65.76%	full	Indirect
11	LIMASSOL MEDICAL CENTRE 'ACHILLION' LTD	Cyprus	Health services	65.76%	full	Indirect
12	OBSTETRICS GYNAECOLOGY CLINIC EVANGELISMOS LT	Cyprus	Investment services	100.00%	full	Direct
13	EVANGELISMOS MANAGEMENT LTD	Cyprus	Health services	60.00%	full	Indirect
14	AKESO REAL ESTATE LTD	Cyprus	Investment services	60.00%	full	Indirect
15	EVANGELISMOS REAL ESTATE LTD	Cyprus	Investment services	60.00%	full	Indirect
16	STEM HEALTH S.A	Greece	Stem cells medical technology	50.00%	full	Direct
17	STEM HEALTH HELLAS S.A	Greece	Stem cells medical technology	74.28%	full	Indirect
18	STEM HEALTH UNIREA S.A.	Romania	Stem cells medical technology	25.00%	full	Indirect
19	Y-LOGIMED (fomer ALAN MEDICAL S.A)	Greece	Import-Trading and Supply of medical-technological products	100.00%	full	Direct
20	Y-PHARMA S.A	Greece	Trading of pharmaceutical products and medical products of general use	85.00%	full	Direct
21	ANIZ S.A	Greece	Operation of canteens, restaurants	70.00%	full	Direct
22	MAGNETIC HEALTH DIAGNOSTIC IMAGING S.A	Greece	Health services	100.00%	full	Direct
23	BIO-CHECK INTERNATIONAL Private Multi-Medical Facili	Greece	Health services	70.00%	full	Direct
24	Genesis Holding A.Ş.	Turkey	Investment services	50.00%	full	Direct
25	Özel Maya Sağlık Hizmetleri ve Ticaret A.Ş.	Turkey	Health services	49.995%	full	Indirect
26	Sevgi Sağlık Hizmetleri ve Ticaret A.Ş.	Turkey	Health services	49.950%	full	Indirect
27	Ten Medikal Turizm Tekstil Sanayi ve Ticaret A.Ş.	Turkey	Health services	49.995%	full	Indirect
28	Gürler Medikal ve Sağlık Ürünleri Pazarlama Sanayi ve Ticaret Ltd. Şti.	Turkey	Trading of medical-technological products	49.900%	full	Indirect

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. Segment 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 30/9/2009

Sales	Health segment	Trade Segment	Total
to foreign customers	235,243,614	28,087,204	263,330,818
other segments	0	22,907,978	22,907,978
Net segment sales	**235,243,614**	**50,995,182**	**286,238,796**
Depreciations	12,810,060	596,591	**13,406,650**
Financial income	3,014,261	39,235	**3,053,496**
Financial expenses	10,897,917	128,716	**11,026,633**
Profit before tax for the period	23,402,585	4,886,689	**28,289,274**
Assets on 30/9/2009	787,891,207	61,719,644	**849,610,851**

Results per segment on 30/9/2008

Sales	Health segment	Trade Segment	Total
to foreign customers	186,992,395	15,861,756	202,854,150
other segments	0	14,075,085	14,075,085
Net segment sales	**186,992,395**	**29,936,841**	**216,929,236**
Depreciations	9,525,938	138,600	**9,664,538**
Financial income	7,768,161	13,700	**7,781,860**
Financial expenses	22,348,087	176,372	**22,524,458**
Profit before tax for the period	27,805,541	2,225,572	**30,031,113**
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:

	30/09/2009		**30/09/2009**	**31/12/2008**
	Sales	**Assets**	**Sales**	**Assets**
Greece	246,330,000	748,635,282	210,825,660	884,522,977
Other countries	39,908,796	100,975,569	6,103,576	104,358,614
	286,238,796	**849,610,851**	**216,929,236**	**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

	30/09/2009	30/09/2009
Sales of Segments		
Total Sales per Segment	286,238,796	216,929,236
Deletion of intra-segment sales	(22,907,978)	(14,137,879)
	263,330,818	**202,791,356**

Profit before tax for the period		
Total profit per segment	28,289,274	30,031,113
Deletion of intra-segment profit	(12,257,128)	(13,103,747)
	16,032,145	**16,927,366**

Assets	30/09/2009	31/12/2008
Total assets per segment	849,610,851	988,881,591
Deletion of intra-segment profit	(67,275,079)	(75,286,261)
	782,335,772	**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 €30,484,033 and € 6,448,307 respectively, for the purchase of tangible fixed assets primarily for acquisition of medical-mechanical equipment and facilities improvement.

9. Goodwill

Net Book Value on 1/1/2009	**234,520,825**
Goodwill recognition from acquisition of subsidiaries	2,535,532
Goodwill decrease from subsidiary's dividends of previous year	(50,000)
Decrease of goodwill from finalization of a subsidiary acquisition consideration	(2,533,953)
Net Book Value on 30/9/2009	**234,472,404**

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 €10.9, 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% to 87.34% and from 69.11% to 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 €1.68 mn.

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	-
Total acquisition consideration	**2,100,001**
Plus: Fair value of non-controlling interest on the acquisition date	-
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 losses by an amount of € 35,236 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 nine months of 2009 stood at € 1,201,409 and losses at € 138,078, 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 €1.05 mn.

The above acquisition total cost includes the following items:

	Book Value	Fair value
Tangible Assets	61,072	61,072
Intangible assets	0.23	-
Deferred tax assets	42,953	42,953
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	-
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 € 428,929 and to losses by an amount of € 15,544 to the Group; these amounts were included in the consolidated P & L.

The total sales and the acquired company's result for the first nine months of 2009 stood at € 991,530 and losses at € 223,387, respectively.

11. Cash Balance

T The effective weighted average rate in bank deposits for the closing period stands at 2.9%. The highest rate of Group cash balance as of 30.09.2009 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 full redemption 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 – 30.09.2009, 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 1.1.2009-30.09.2009, P & L stands at € 429,220.

14. Income Tax

The Group and Company's income tax expense is analyzed for the period 1.1-30.09.2009 and its comparable one as follows:

	GROUP Amounts in €		COMPANY Amounts in €	
	30/9/2009	**30/09/2008**	**30/9/2009**	**30/09/2008**
Current tax expense	5,430,923	5,149,589	714,234	375,000
Deferred tax of P & L	(31,852)	362,991	289,045	653,978
Tax audit differences	786,609	330,000	550,000	225,000
Total	**6,185,679**	**5,842,580**	**1,553,279**	**1,253,978**

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 € 20,684,704, 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:

	GROUP Amounts in €		COMPANY Amounts in €	
	30/9/2009	31/12/2008	30/9/2009	31/12/2008
Commitments from operating leases				
Within 1 year	1,157,508	1,072,786	997,816	880,154
Between 1 to 5 years	6,022,239	5,963,845	4,925,738	5,204,965
Over 5 years	5,433,662	6,632,328	4,707,640	5,886,408
Total	**12,613,408**	**13,668,959**	**10,631,194**	**11,971,527**

	GROUP Amounts in €	
	9/30/2009	12/31/2008
Commitments from financial leases		
Within 1 year	1,197,868	1,215,247
Between 1 to 5 years	2,015,339	2,897,550
Over 5 years	0	0
Total	**3,213,206**	**4,112,797**

The Group and Company letters of guarantee and other guarantees as of 30.09.2009 are as follows:

	GROUP Amounts in €		COMPANY Amounts in €	
	30/9/2009	31/12/2008	30/9/2009	31/12/2008
Guarantees				
Guarantees to third parties by subsidiaries	69,072,556	82,643,028	50,000,000	66,904,000
Banks letters of guarantee	730,920	730,920	0	0
Guarantees regarding state grants related to tangible assets	416,073	59,263	0	0
Other guarantees	207,743	264,495	207,743	264,495
Total	**70,427,292**	**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 30.09.2009

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. Outstanding judicial cases of HYGEIA S.A

1) Cases not covered by Mal-Practice

The total amount of judicial claims not covered by Mal-practice stands at € 1.2mn. The insurance malpractice policy covers insured party financial liabilities, eventually arising from Civil Liability Law vis-à-vis third parties. The insurance amounts (insurer's responsibility limits) constitute the Insurer's upper responsibility limits for the total of accidents and/or harmful events cumulatively to occur throughout the insurance period up to the amount of € 4.5 mn.

The outcome of most judicial cases is anticipated to be positive for the Company.

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

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. Said ruling has already been communicated to us and we filed a further appeal against it before the State Council.

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 € 966,921.54 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 € 966,921.54, 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. From the Opposition procedural documentation a waiver was submitted, given that our counterclaim suggested via such Opposition by way of off-setting against the defendant, due to unpaid rents, is already being sought after by lodging a separate action before the Single-member Court of First Instance of Athens (Leasing Procedure).

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 € 6,690,302.07 or else of € 3,968,823.26, or else of € 2,381,293.95 or else of € 1,247,344.45, due to Company infringement of the exclusive contract for supply of medicines allegedly concluded with the plaintiff. The case was discussed on the above hearing date and a ruling no. 6824/2009 was issued by the Multi-member Court of First Instance of Athens whereby accepting the plaintiff's action dated 18/3/2008 against our company and the Court ordered our company to pay a compensation (loss of earnings) amounting to €861,801.62 to the plaintiff, due to infringement of the terms of our mutually concluded commercial lease and cooperation contract for the time period from 1/8/2006 until 31/12/2006, i.e for 5 months. Based on the above ruling, not communicated to us at present, our company intends to lodge an appeal, primarily due to erroneous calculation of the amount due to the plaintiff; the reason being that, whereas the ruling in question accepts as grounded our overruled objection on profit & loss co-calculation, it must be deducted from the requested compensation the amount that would be paid by the plaintiff to our company, as a rent, consisting of a 24% on its gross revenues, as accepted by the ruling issued; subsequently, inadvertently, this rate is not calculated on the accepted calculation basis, according to the above, but erroneously on the plaintiff gross profit amount; it therefore results that we owe to the plaintiff a recognized compensation amount of approximately € 861,801.62 instead of €84,000.

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. By way of Multi-member Court of First Instance of Athens ruling no. 6824/2009, the plaintiff's action was dismissed totally as groundless.

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 € 609,252.39 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 € 752,341.21 or else € 480,970.59 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; however, the hearing was called off as Court operations were suspended because of the national election on 4/10/2009. In any case, we estimate 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 € 58.2 mn. 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. Note that almost all physicians cooperating with the Company, of all specialties, are insured in insurance companies (mal practice) for amounts varying on a case by case basis. It is estimated that most of the amounts required to be paid by a court ruling shall be borne by physicians' insurance companies. In any event, the company is insured against third party claims on the allegation of medical malpractice in the insurance company ETHNIKI ASFALISTIKI SA; the company reserves the right of taking recourse against physicians.

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 (OJ 196/A/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 up to financial year 2008, the subsidiaries Y-LOGIMED S.A. up to financial year 2006 , ANIZ S.A. up to financial year 2006, MITERA S.A up to financial year 2007, LETO S.A up to financial year 2007, LETO HOLDINGS S.A up to financial year 2006, MITERA HOLDINGS S.A up to financial year 2006, Y-PHARMA S.A. up to financial year 2006, ALPHA LAB S.A. up to financial year 2006, CHRYSSAFILIOTISSA INVESTMENT LTD, CHRYSSAFILIOTISSA PUBLIC LTD, LIMASSOL MEDICAL CENTRE 'ACHILLION' LTD up to financial year 2001 and the Group OBSTETRICS GYNAECOLOGY CLINIC EVANGELISMOS LTD up to financial year 2001, MAGNETIC HEALTH DIAGNOSTIC IMAGING S.A up to 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.

18. 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.

ΔΙΕΤΑΙΡΙΚΕΣ ΑΓΟΡΕΣ - ΠΩΛΗΣΕΙΣ 1.1.2009 - 30.09.09

	ΑΓΟΡΑΣΤΗΣ	Δ.Θ.Κ.Α. ΥΓΕΙΑ Α.Ε.	ΜΗΤΕΡΑ Α.Ε.	ΜΗΤΕΡΑ ΣΥΜΜΕΤΟΧΩΝ Α.Ε.	ΛΗΤΩ Α.Ε.	ΛΗΤΩ ΣΥΜΜΕΤΟΧΩΝ Α.Ε.	ΑΛΦΑ LAB Α.Ε.	VALONE CO LTD	ΜΓΚ ΕΥΑΓΓΕΛΙΣΜΟΣ ΛΤΔ	STEM HEALTH Α.Ε.	STEM HEALTH HELLAS Α.Ε.	Y-LOGIMED Α.Ε.	Y PHARMA Α.Ε.	ΑΝΙΖ Α.Ε.	ΜΑΓΝΗΤΗΣ	ΣΥΝΟΛΟ
	Δ.Θ.Κ.Α. ΥΓΕΙΑ Α.Ε.	-	8.290.978	1.250.000	31.511	-	-	111.090	1.288	29.201	-	6.585	620	145.859	151.822	**10.018.954**
	ΜΗΤΕΡΑ Α.Ε.	8.728	-	-	1.221	-	675	-	-	-	-	-	-	-	-	**10.624**
Π	ΜΗΤΕΡΑ ΣΥΜΜΕΤΟΧΩΝ Α.Ε.	-	1.111.423	-	-	-	-	-	-	-	-	-	-	-	-	**1.111.423**
Ω	ΛΗΤΩ Α.Ε.	140	-	-	-	1.227	17.534	-	-	-	-	-	-	-	-	**18.901**
Λ	ΑΛΦΑ LAB Α.Ε.	135.758	354	-	154.191	-	-	-	-	-	-	-	-	-	-	**290.303**
Η	VALONE CO LTD	-	-	-	-	-	-	-	-	-	-	-	-	-	-	**-**
Τ	ΕΥΑΓΓΕΛΙΣΜΟΣ ΔΙΑΧΕΙΡΙΣΤΙΚΗ ΛΤΔ	-	-	-	-	-	-	982	-	-	-	-	-	-	-	**982**
Η	STEM HEALTH S.A.	-	-	-	-	-	-	-	-	-	285.775	-	-	-	-	**285.775**
Σ	Y-LOGIMED Α.Ε.	15.649.566	5.885.266	-	836.950	-	1.780	1.432	-	-	363	-	394	-	-	**22.375.750**
	Y PHARMA Α.Ε.	70.536	6.997	-	-	-	-	3.252	3.011	-	-	-	-	-	-	**83.796**
	ΑΝΙΖ Α.Ε.	26.596	-	-	-	-	-	-	-	-	-	31	-	-	-	**26.627**
	ΜΑΓΝΗΤΗΣ	23.800	-	-	-	-	-	-	-	-	-	-	-	-	-	**23.800**
	ΣΥΝΟΛΟ	**15.915.124**	**15.295.018**	**1.250.000**	**1.023.873**	**1.227**	**19.988**	**116.757**	**4.298**	**29.201**	**286.138**	**6.616**	**1.014**	**145.859**	**151.822**	**34.246.935**

ΔΙΕΤΑΙΡΙΚΕΣ ΑΠΑΙΤΗΣΕΙΣ - ΥΠΟΧΡΕΩΣΕΙΣ ΤΗΝ 30.09.2009

	ΥΠΟΧΡΕΩΣΗ	Δ.Θ.Κ.Α. ΥΓΕΙΑ Α.Ε.	ΜΗΤΕΡΑ Α.Ε.	ΜΗΤΕΡΑ ΣΥΜΜΕΤΟΧΩΝ Α.Ε.	ΛΗΤΩ Α.Ε.	ΑΛΦΑ LAB Α.Ε.	VALONE CO LTD	ΜΓΚ ΕΥΑΓΓΕΛΙΣΜΟΣ ΛΤΔ	STEM HEALTH S.A.	STEM HEALTH HELLAS S.A.	STEM HEALTH UNIREA	Y-LOGIMED Α.Ε.	Y PHARMA Α.Ε.	ΣΥΝΟΛΟ
Α	Δ.Θ.Κ.Α. ΥΓΕΙΑ ΑΕ	-	79.404	916	9.441	197.200	4.146.820	512.061	-	7.052	-	2.929	3.132	**4.958.955**
Π	ΜΗΤΕΡΑ Α.Ε.	14.569	-	-	732	-	-	-	-	20.018	-	-	-	**35.319**
Α	ΑΛΦΑ LAB ΑΕ	39.357	675	-	14.927	-	-	-	-	-	-	-	-	**54.959**
Ι	ΕΥΑΓΓΕΛΙΣΜΟΣ ΔΙΑΧΕΙΡΙΣΤΙΚΗ ΛΤΔ	-	-	-	-	-	22.502	-	-	-	-	-	-	**22.502**
Τ	STEM HEALTH HELLAS S.A.	-	-	-	-	-	-	-	18.607	-	4.388	-	-	**22.995**
Η	Y-LOGIMED ΑΕ	2.928.486	1.131.385	-	286.219	1.688	5.718	-	-	89	-	-	439	**4.354.024**
Σ	Y PHARMA	7.658	-	-	-	-	1.796	3.753	-	-	-	-	-	**13.207**
Η	ΑΝΙΖ Α.Ε.	9.223	377	-	-	-	-	-	-	-	-	-	-	**9.600**
	ΜΑΓΝΗΤΗΣ	349.775	-	-	-	-	-	-	-	-	-	-	-	**349.775**
	ΣΥΝΟΛΟ	**3.349.068**	**1.211.841**	**916**	**311.318**	**198.888**	**4.176.836**	**515.813**	**18.607**	**27.159**	**4.388**	**2.929**	**3.572**	**9.821.335**

Transactions with related parties

Sales of goods/services	**GROUP 30/9/2009**	**COMPANY 30/9/2009**
Subsidiaries	-	150,465
Total	**-**	**150,465**

Other income/ income from participations	**GROUP 30/9/2009**	**COMPANY 30/9/2009**
Subsidiaries	-	10,868,434
Other related parties	12,485	12,485
Total	**12,485**	**10,880,919**

Purchase of goods	**GROUP 30/9/2009**	**COMPANY 30/9/2009**
Subsidiaries	-	14,986,684
Total	**-**	**14,986,684**

Other expenses	**GROUP 30/9/2009**	**COMPANY 30/9/2009**
Subsidiaries	-	928,440
Total	**-**	**928,440**

Assets	**GROUP 30/9/2009**	**COMPANY 30/9/2009**
Subsidiaries	-	4,958,955
Total	**-**	**4,958,955**

Liabilities	**GROUP 30/9/2009**	**COMPANY 30/9/2009**
Subsidiaries	-	3,349,068
Other related parties	358,885	0
Total	**358,885**	**3,349,068**

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

Transactions with Marfin Popular Bank Group

	GROUP 30/9/2009	**COMPANY 30/9/2009**
Assets		
Deposits	13,096,031	3,279,717
Term deposits	18,000,000	18,000,000
Liabilities		
Loans	183,968,454	154,000,000
Bank overdraft	11,712,952	0
Factoring Account	4,481,481	0
Financial leases	2,901,131	0

	GROUP 30/9/2009	COMPANY 30/9/2009
Income		
Income from rents	150,040	60,040
Credit interest	78,742	12,572
Term deposits interest	1,815,590	1,815,590
Other income	0	0
Expenses		
Interest and other financing expense	5,892,339	4,579,754
Other financing expenses	68,723	0

Benefits to the management

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

	GROUP Amounts in €		COMPANY Amounts in €	
	30/9/2009	30/9/2008	30/9/2009	30/9/2008
Salaries & other short-term employment benefits	3,837,753	2,926,723	1,334,807	1,493,873
Social security cost	276,704	149,821	85,638	86,244
Retirement benefits	0	14,420	0	14,420
Stock options rights	429,220	281,680	429,220	281,680
total	**4,543,677**	**3,372,644**	**1,849,665**	**1,876,217**

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

19. 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	**30/9/2009**	**30/9/2008**	**30/9/2009**	**30/9/2008**
Profit apportioned to parent company shareholders	11,749,847	10,528,458	14,202,212	12,347,274
Deferred tax of P & L	125,630,910	125,630,910	125,630,910	125,630,910
Basic earnings per share (Euro per share)	**0.0935**	**0.0838**	**0.1130**	**0.0983**

Within the period, the Company approved a dividend of 6,281 thous and capital return of € 15,075 thous to owners corresponding to 2008 profit (respective comparative period: € 10,050 and capital return € 10,050).

20. Cash flows from operating activities

		GROUP Amounts in €		COMPANY Amounts in €	
		30/9/2009	30/9/2008	30/9/2009	30/9/2008
Cash flows from operating activities					
Profit before tax for the period from continuous operation		**16,032,145**	**16,927,366**	**15,755,491**	**13,601,253**
Profit before tax for the period from discontinued operation					
Adjustments for:					
Depreciations		14,883,010	11,140,898	5,724,614	5,217,465
Changes in liabilities due to personnel retirement		998,462	774,862	469,286	414,705
Provisions		3,076,853	2,441,079	875,000	950,000
Non-incurred profit from fx translation differences		(230,123)	(12)	-	-
Non-incurred loss from fx translation differences		747,649	-	279,769	-
Profit/(loss) from the sale of tangible fixed assets		(22,676)	58,511	9,978	14,620
Share of (profit) loss from associates consolidated with the equity method		(75,879)	(99,241)	-	-
Income from previous financial years provisions		(81,211)	-	-	-
Amortizations of grants-stock options		(90,148)	(78,044)	(19,661)	-
Deferred taxation		(371,893)	-	-	-
Interest income		(3,053,496)	(7,602,654)	(1,853,697)	(7,552,607)
Interest expense		11,026,603	22,356,775	7,438,192	19,939,053
Dividends		-	-	(9,556,583)	(11,447,764)
Stock options benefits to personnel		429,220	281,680	429,220	281,680
Profit/Loss from sale of trading portfolio		5,624	-	-	-
Total Adjustments		**27,241,994**	**29,273,854**	**3,796,119**	**7,817,152**
Cash flows from operating activities before working capital changes		**43,274,140**	**46,201,220**	**19,551,610**	**21,418,405**
Working capital changes					
(Increase) / Decrease of inventories		(1,488,751)	(1,340,753)	(137,587)	(269,960)
(Increase)/Decrease of receivables		(2,064,223)	(19,568,318)	(7,897,639)	(9,598,952)
(Increase)/Decrease of other current assets accounts		(247,216)	(4,624,782)	(559,760)	(4,531,628)
Increase / (Decrease) of liabilities (excluding banks)		(14,012,200)	3,936,316	3,063,559	(4,417,697)
		(17,812,390)	***(21,597,537)***	***(5,531,428)***	***(18,818,237)***
Cash flows from operating activities	20	**25,461,749**	**24,603,683**	**14,020,183**	**2,600,168**

21. 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 30.09.2008 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 31.03.2008 regard a) depreciations calculated for the recognized intangible assets and the readjusted tangible assets burdening the results by € 1,476,360 and b) the calculation of deferred taxation leading to a € 295,272 gain on P & L.

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

22. Events after the Statement of Financial Position date

The Company's BoD, at its meeting held on October 5, 2009, elected as BoD Non Executive Member, Mr. Dedoulis Evangelos, Obstetrician-Gynecologist to replace the resigning Non Executive Member, Mr. Ioannis Zervos.

On October 29, by a unanimous BoD decision, Mrs Areti Souvatzoglou assumed CEO duties, in replacement of the resigning Mr. Th. Charamis due to its upcoming retirement. Mrs Areti Souvatzoglou served as MIG Project Manager for its investment in HYGEIA, while being a BoD and Executive Committee member in the last three years. In addition, Mr. Georgios Efstratiadis was elected as new BoD member, while Mr. Georgios Koulouris was elected as new Executive Committee member, MIG General Manager and Head of Corporate Development respectively. Mr. Charamis shall remain at the company until the end of February 2010, its retirement date, in order to contribute to information and smooth transition to new HYGEIA Management.

On October 30, the Company's Share Capital Increase (S.C.I) was certified with payment in cash and preemption right in favor of existing shareholders, 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. Capital proceeds from the S.C.I stood at € 82,916,400.60 and shall be used to cover part of the capitals amounting to €306 mn, paid to bond holders for the C.B.L early redemption. The aforementioned S.C.I is part of D.T.C.A HYGEIA S.A capital restructure and is expected to markedly improve the Issuer's Debt/Equity ratios. The Company's share capital stands at €66,961,275.03, divided in 163,320,183 common registered shares of €0.41 nominal value each. The Company's 37,689,273 new common registered shares, deriving from the Share Capital Increase, started being traded on ATHEX on November 6, 2009.

On November 13, the Company announced that Mr. Antonios Michopoulos took over as Head of Corporate Development. Mr. A. Michopoulos is MA in Social Sciences holder from Kent University specializing in health services. He held managerial posts for 7 years at Marfin Bank. Since 2007 he has served as General Manager of Distribution Networks at Marfin Egnatia Bank.

BoD CHAIRMAN	GROUP CEO	GROUP CFO
KONSTANTINOS STAVROU *ID card no A049114*	*ARETI SOUVATZOGLOU* *ID card no N245069*	*PANTELIS DIMOPOULOS* *ID card no AB606210*

DEPUTY CFO	HEAD ACCOUNTANT
ELEONORA KELEPOURI *ID card no Σ028050*	*IOANNIS ILIOPOULOS* *ID card no M059001*

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 September 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 posted.

COMPANY GENERAL INFORMATION

Web address: www.hygeia.gr
Approval date by the Board of Directors of the interim condensed financial information
dated September 30, 2009: 18/11/2009

FINANCIAL POSITION STATEMENT INFORMATION
Amounts in €

	Group 30/09/2009	Group 31/12/2008	Company 30/09/2009	Company 31/12/2008
ASSETS				
Property, plant and equipment	250,036,682	233,278,633	102,934,348.	101,672,447
Property investment	168,030	169,314	168,029.5	169,314
Intangible Assets	138,356,076	139,817,825	3,385,182.61	3,679,886
Other non current assets	242,054,408	241,536,502	366,223,009.	371,049,131
Inventories	11,345,715	9,854,756	2,321,581.57	2,183,995
Accounts Receivables	109,300,720	89,362,194	58,373,798.	42,933,193
Other current assets	31,074,141	199,576,107	22,501,892.93	189,807,965
TOTAL ASSETS	782,335,772	913,595,331	555,907,843.	711,495,931
EQUITY AND LIABILITIES				
Share capital	51,508,673	51,508,673	51,508,673.1	51,508,673
Other equity items	268,297,265	288,632,091	264,920,447.	272,807,810
Total equity of parent company owners (a)	319,805,938	340,140,764	316,429,120	324,316,483
Minority interest(b)	31,400,667	38,954,767	0	0
Total equity (c) = (a) + (b)	351,206,605	379,095,531	316,429,120	324,316,483
Long term loans	33,885,562	33,135,331	0	0
Provisions/Other long term liabilities	75,689,002	73,153,275	19,801,775	19,320,025
Short term loans	231,900,281	328,778,624	189,000,000	312,953,140
Other short term liabilities	89,654,322	99,432,570	30,676,947	54,906,283
Total liabilities (d)	431,129,167	534,499,800	239,478,722	387,179,448
TOTAL EQUITY & LIABILITIES (c) + (d)	782,335,772	913,595,331	555,907,843	711,495,931

INCOME STATEMENT
Amounts in €

Group	01/01-30/09/2009	01/01-30/09/2008	01/07-30/09/2009	01/07-30/09/2008
Revenues	263,330,818	202,791,356	80,323,406	65,668,791
Gross profit	41,511,117	42,170,262	8,606,291	10,553,882
Profits before taxes, financing and investing results	24,300,889	31,570,723	2,734,993	8,692,790
Profit before tax	16,032,145	16,927,366	257,166	4,544,096
Profit after tax (A)	9,846,466	11,084,786	833,500	2,724,698
- parent company owners	11,749,847	10,528,458	689,545	2,423,818
- minority interest	(1.903.379)	556,328	(1.523.045)	300,88
Other total income after tax (B)	(2.120.563)	11,321	(1.019.952)	14,274
Total comprehensive income after tax	7,725,903	11,096,107	1,853,452	2,738,972
- parent company owners	10,071,349	10,537,515	100,873	2,435,237
- minority interest	(2.345.445)	558,592	(1.752.579)	303,735
Basic earnings per share after tax-basic (in €)	0.0935	0.0838	0.0055	0.0193
Profit before taxes, financing and investing results and depreciations (EBITDA)	39,093,752	42,633,577	8,200,397	12,611,541

Company	01/01-30/09/2009	01/01-30/09/2008	01/07-30/09/2009	01/07-30/09/2008
Revenues	105,618,844	98,328,390	31,557,109	29,829,248
Gross profit	18,542,210	19,691,054	2,432,561	3,092,991
Profits before taxes, financing and investing results	12,063,173	14,539,935	1,005,289	3,498,245
Profit before tax	15,755,491	13,601,253	918,652	1,476,367
Profit after tax (A)	14,202,212	12,347,274	981,362	901,423
- parent company owners	14,202,212	12,347,274	981,362	901,423
- minority interest	0	0	0	0
Other total income after tax (B)	0	0	0	0
Total comprehensive income after tax (A)+(B)	14,202,212	12,347,274	981,362	901,423
- parent company owners	14,202,212	12,347,274	981,362	901,423
- minority interest	0	0	0	0
Basic earnings per share after tax-basic (in €)	0.1130	0.0983	0.0078	0.0072
Profit before taxes, financing and investing results and depreciations (EBITDA)	17,768,127	19,757,400	3,006,613	5,263,921

CASH FLOW STATEMENT
Amounts in €

	Group 01/01-30/09/2009	Group 01/01-30/09/2008	Company 01/01-30/09/2009	Company 01/01-30/09/2008
Operating activities				
Profit before tax	16.032.145	16.927.366	15.755.491	13.601.253
Plus / minus adjustments for:				
Depreciations	14.883.010	11.140.898	5.724.614	5.217.465
Provisions	4.075.314	3.215.941	1.344.287	1.364.705
Income from use of provisions of previous financial years	(81.211)	0	0	0
Results (income, expenses, profits and losses) from investment activities	(2.924.915)	(7.544.155)	(11.120.533)	(18.985.751)
Subsidies depreciations	(90.148)	(78.044)	(19.661)	0
Profit/(loss) from associates	(75.879)	(99.241)	0	0
Interests on debt and similar charges	11.026.603	22.356.775	7.438.192	19.939.053
Other	429.220	281.680	429.220	281.680
Plus/minus adjustments for changes in working capital accounts or changes related to operating activities:				
Decrease/ (increase) in inventories	(1.488.751)	(1.340.753)	(137.587)	(269.960)
Decrease / (increase) in receivables	(2.311.439)	(24.193.100)	(8.457.399)	(14.130.580)
(Decrease) / increase in liabilities (minus banks)	(14.012.200)	3.936.316	3.063.559	(4.417.697)
Minus:				
Interests on debt and similar paid up charges	(12.111.345)	(11.893.238)	(10.320.451)	(9.940.611)
Tax paid	(5.454.104)	(3.571.338)	(354.365)	(1.202.843)
Total inflow / (outflow) from operating activities (a)	7.896.300	9.139.107	3.345.366	(8.543.286)
Investment activities				
Acquisition of subsidiaries, associates, joint ventures and other investments	(23.647.471)	(15.586.122)	(20.865.735)	(26.397.665)
Purchase of tangible and intangible fixed assets	(31.167.448)	(19.836.369)	(6.761.505)	(7.280.132)
Proceeds from tangible and intangible fixed assets sales	61.502	200.588	61.000	200.588
Loans to associates	0	0	(6.996.807)	(250.000)
Purchase of available for sale portfolio	(38.970)	(58.691)	0	0
Interests received	1.874.791	6.462.654	1.762.697	6.412.607
Dividends received	0	0	10.801.235	11.397.764
Total inflow / (outflow) form investment activities (b)	(52.917.596)	(28.817.940)	(21.999.115)	(15.916.838)
Financing activities				
Share capital increase receivables	0	250.000	0	0
Proceeds from loans	308.183.897	333.183.717	273.000.000	316.877.814
Repayment of loans	(408.115.039)	(57.914.206)	(400.015.300)	(42.213.661)
settlement of liabilities from financing leases (amortizations)	(677.179)	(1.029.844)	0	(69.566)
Capital return	(15.112.283)	(10.585.613)	(15.075.709)	(10.050.473)
Dividends paid	(6.651.547)	(10.050.473)	(6.281.546)	(10.050.473)
Total inflow / (outflow) from financing activities (c)	(122.372.150)	253.853.581	(148.372.555)	254.493.641
Net increase / (decrease) in cash and cash equivalents of the period (a) + (b) + (c)	(167.393.447)	234.174.748	(167.026.303)	230.033.517
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	(1.108.519)	11.321	(279.769)	0
Cash and cash equivalents at the end of the period	31.074.141	243.056.718	22.501.893	233.958.186

STATEMENT OF CHANGES IN EQUITY
Amounts in €

	Group 30/09/2009	Group 30/09/2008	Company 30/09/2009	Company 30/09/2008
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	7,725,903	11,096,107	14,202,212	12,347,274
Direct changes in equity	0	0	0	0
Employees' stock option plan	429,220	281,680	429,220	281,680
Differences from purchase of shareholdings in subsidiaries	(8.432.443)	0	0	0
Minority interest	(3.079.384)	7,265,304	0	0
Convertible bond loan reserve	(1.161.539)	2,630,070	(1.161.539)	2,630,070
Distribution of dividends	(6.320.546)	(10.653.125)	(6.281.546)	(10.050.473)
Capital return	(15.075.709)	(10.050.472)	(15.075.709)	(10.050.473)
Impact from the subsidiary purchase consideration finalization	(1.974.430)	0	0	0
Total equity at the end of the period (30.09.2009 και 30.09.2008, respectively)	351.206.603	359,050,199	316,429,121	324,949,622

ADDITIONAL DATA AND INFORMATION

1. The companies of HYGEIA Group with their respective shareholdings and their consolidation method in the consolidated financial statements for the period 1.1.2009 – 30.09.2009 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% stake 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 01.01-30.09.2009 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 (PPA) 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 30.09.2008 and the Group's Statement of Financial Position for the period ended on 30.09.2009 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 June 17, 2009 the Company's B' Reiterative Ordinary General Shareholders Meeting took place and decided 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 at a ratio of 3 new shares for every 10 existing Company shares; the Meeting also decided to amend article 5 of the Company's Articles of Association. Moreover, the above G.M proceeded to a revocation of the A' Reiterative Extraordinary General Shareholders Meeting decision held on January 22, 2009 on the share capital increase for regulatory reasons. The total coverage rate of the Share Capital Increase stood at 100% and the total amount of capital proceeds stood at € 82,916,400.6. The total amount of capital proceeds were used to cover part of the €306mn, paid to bondholders for the Convertible Bond Loan early full redemption. The Company's share capital now stands at €66,961,275.03, divided into 163,320,183 common registered shares of €0.41 nominal value each. The Company's 37,689,273 new common registered shares commenced trading on Athens Exchange on November 6, 2009.

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 €58.2 mn and €118 mn respectively and pertain to claims by patients or the heirs thereof; such claims are covered by the insurance indemnity paid by insurance companies having concluded civil-professional liability (Mal Practice) contracts with physicians, and in addition, wherever required, the Mal Practice contract between the Company and the Greek subsidiaries (clinics) may be evoked.
The Company has formed a cumulative provision of about €2.6 mn for legal proceedings. The corresponding provision amount for the Group stands at €10.9 mn 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 €1.2 mn for non tax audited financial years. The corresponding provision for the Group stands at approximately €1.9 mn. 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 30.09.2009 the Group headcount totaled 4,285 employees (30.09.2008: 2,673) and the Company's headcount totaled 1,167 employees (30.09.2008: 1,137), 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	11,031,384
Expenses	0	15,915,124
Receivables	0	4,958,955
Liabilities	358,885	3,349,068
Transactions and senior executives and administration members' remuneration	4,543,677	1,849,665

10. There are liens & encumbrances on the Group's fixed or real estate assets amounting to €20.7mn. 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 €1,161,539 concerns the convertible bond loan early repayment charge.

12. The other total revenues for the period 01.01-30.09.2009 amount to € (2,120,563) and concern Fx translation differences from converting subsidiaries financial statements into the parent company operation currency (euro). Respectively, total revenues amount to €11,321 for the period 01.01-30.09.2008.

13. The Group and Company financial statements dated 30.09.2009 were approved by the Company's BoD on 18.11.2009.

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.

Marousi, November 18, 2009

BoD CHAIRMAN	GROUP CEO	GROUP CFO	DEPUTY CFO	HEAD ACCOUNTANT
KONSTANTINOS STAVROU ID card no A049114	ARETI SOUVATZOGLOU ID card no N245069	PANTELIS DIMOPOULOS ID card no AB606210	ELEONORA KELEPOURI ID card no Σ028050	IOANNIS ILIOPOULOS ID card no M059001