



HYGEIA GROUP

27.05.2011

PRESS RELEASE

'HYGEIA GROUP – 1Q 2011 Results'

- **Parent Company Revenues increased by 2 % to EUR 37.8mn.**
- **The parent Company preserves a significant operating profitability amounting to €5.8 mn, posting respectively a high profitability margin of 15.3%. (EBITDA margin).**
- **Consolidated EBITDA posted profit standing at EUR 2.8mn.**

The interim 1Q 2011 financial statements were announced by the company 'Diagnostic and Therapeutic Center of Athens HYGEIA S.A.' (hereinafter HYGEIA), based on the International Financial Reporting Standards (IFRS).

REVENUES: Consolidated revenues decreased by 17% to EUR 64.8mn versus EUR 77.9mn the same period last year. HYGEIA revenues increased by 2% reaching EUR 37.8mn versus EUR 37.2mn in 1Q 2010.

EBITDA: Consolidated EBITDA exhibited profit of EUR 2.8mn compared to profit of EUR 9.8mn the same period last year. The main reasons for operating profit decline were the reduction of the Group's maternity sector cases due to intensified competition and the new Tirana Hospital operation commencement.

HYGEIA EBITDA posted profit of EUR 5.8mn compared to profit of EUR 6.1mn the same period last year.

EARNINGS (LOSSES) BEFORE TAX: For the first quarter of 2011, HYGEIA Group posted losses before tax of EUR 5.4 mn., compared to EUR 3.9 mn during the respective period of 2010. HYGEIA posted profit before tax of € 1.6mn versus profit of € 3.2mn during the respective period last year.

NET EARNINGS (LOSSES) AFTER TAX & MINORITIES: The Group, in 1Q2011, posted losses after taxes and minorities from continuing operations of EUR 5.2mn versus profits of EUR 2.9mn the same period last year. At company level, HYGEIA posted profit after tax of EUR 1.0mn versus EUR 2.5mn the same period last year.



DIAGNOSTIC & THERAPEUTIC CENTER OF ATHENS HYGEIA S.A.

Corporate Headquarters: ✉ 30, Kapodistriou Ave. & Pentelikou, GR-151 23 Marousi, Athens
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Commenting on the results, HYGEIA's Group CEO, Mrs. Rita Souvatzoglou, made the following statement:

'During the biggest economic crisis in the last decades, HYGEIA, posted strong profitability at all levels for the first quarter of 2011, while HYGEIA Group displayed resilience, despite of the reduction of maternity sector cases due to strong competition.

During the period in question, the Group Management proceeded to readjustment of its investment planning, taking a strategic decision to proceed to disinvestment of its participation in Turkey, displaying at the same time its desire to maintain absolute control of ownership and management in all Group hospitals.

Under the current conjuncture, HYGEIA Group Management, aiming at shareholders long term interest, proceeds to the Company's Share Capital Increase of €88 mn., aimed at the Group's capital structure enhancement and the taking advantage of any investment opportunities possibly arising in the near future.

Being fully cognizant of our enhanced social role in the current situation, our steady priority is to ensure high level healthcare services and to preserve jobs, in the best working environment of healthcare sector in the country.

Under the prevailing economic conditions, the human resources and our physicians, combined with the integrated healthcare services portfolio offered, constitute the guarantees required to deal with current challenges and to maintain HYGEIA Group's leading position in the healthcare services sector.

Benefactor in the fulfillment of our targets remains the largest entrepreneurial group in Greece, MARFIN INVESTMENT GROUP



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Please find below a table with the Key P&L Figures for the Group and the Company.

Parent		
Eur m	1Q 2011	1Q 2010
Revenues	37,8	37,2
EBITDA	5,8	6,1
EBT	1,6	3,2
Net Income	1,0	2,5

Group		
Eur m	1Q 2011	1Q 2010
Revenues	64,8	77,9
EBITDA	2,8	9,8
Earnings /(Losses) before tax	-5,4	3,9
Net Income (Losses)	-5,2	2,9

Detailed financial and other information is available to the Group's website:

Web address: www.hygeia.gr.



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