



HYGEIA GROUP

28.08.2012

PRESS RELEASE

HYGEIA GROUP – Disclosure of 2012 Half-Year Results

- **The financial results indicate a significant improvement in the Group's performance.**
- **Consolidated EBITDA rose significantly to €10.9m, compared to €3.8m in the same half of 2011, confirming that the plans to rationalize Group operating expenses were correct.**
- **The parent company reported a significant operating profit of €13m, while at the same time recording a high EBITDA margin of 17.9%.**
- **The parent company's results after taxes were profits of €3.9m.**

The company DIAGNOSTIC & THERAPEUTIC CENTER OF ATHENS HYGEIA SA (hereinafter HYGEIA) announced the interim financial results for the first half of 2012, in accordance with the International Financial Recording Standards (IFRS).

TURNOVER: On a consolidated basis, the turnover was €127.8m, compared to €128.2m in the same half of last year. HYGEIA's turnover stood at €72.7m, compared to €75.5m for the first half of 2011.

EBITDA: The consolidated EBITDA rose by 188%, reaching €10.9m, compared to €3.8m in the first half of 2011. HYGEIA's EBITDA stood at €13m, reflecting an EBITDA margin of 17.9%, compared to €12.3m in profits and a 16.3% EBITDA margin for the corresponding period last year.

EARNINGS (LOSSES) BEFORE TAXES: For the first half of 2012, HYGEIA Group limited its losses before taxes to €5.5m, compared to losses of €13.2m in that same period in 2011. HYGEIA reported EBT of €5.4m compared to €1.7m in losses for the corresponding period in 2011, due to the divestment of its holdings in Turkey. HYGEIA's comparative EBT were profits of €5.4m, as opposed to profits of €4.3m for the first half of 2011.

NET EARNINGS (LOSSES) AFTER TAXES & MINORITY INTERESTS: In the first half of 2012, the Group limited its losses after taxes and minority interests for continuing operations to €5.6m, compared to €11m in losses for the corresponding period last year. At company level, HYGEIA reported earnings after taxes of €3.9m compared to losses of €1.7m for the same period last year. HYGEIA's comparable results after taxes were profits of €3.9m for the first half of 2012, compared to €3.6m for the first half of 2011.



DIAGNOSTIC & THERAPEUTIC CENTER OF ATHENS HYGEIA S.A.

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Commenting on the results, HYGEIA Group's CEO, Ms Rita Souvatzoglou, issued the following statement:

"In today's adverse economic climate at a national and an international level, with the impact of the continuing recession quite evident, both HYGEIA, at parent company level, as well as the Group, reported a very sound operating profit, and managed to strengthen their leading position and demonstrate that their strategic plans were correct.

In these demanding times, HYGEIA Group has demonstrated resilience and adaptability, focusing on ensuring a healthy financial structure and improving its cost structure, while at the same time continuing to upgrade the quality of the healthcare services it offers.

Moreover, being aware of continuously growing patient needs, HYGEIA Group's Management has entered into an agreement with the newly-established National Organization for Healthcare (EOPYY), offering the opportunity to an even greater number of citizens to gain access to first-rate healthcare services.

We are continuing to monitor the volatile economic developments, by adjusting our strategy and capitalizing on our comparative advantages, all the while having as our priority to continuously offer top quality healthcare services, in accordance with the international standards HYGEIA Group has been certified with. At the same time, we are actively continuing to make a social contribution, out of a deep sense of respect for and compassion towards our fellow citizens and towards a society that is being tried and tested.

With the support of all our stakeholders, as well as the Group's medical, nursing and administrative staff, we are continuing strong in our efforts, aiming at preserving our leading position in offering general and maternity healthcare services.

MARFIN INVESTMENT GROUP, our major shareholder and the largest business group in Greece, continues to assist us in achieving our goal.



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The main financial results for the Company and the Group for the first half of 2012 and the respective period for 2011 are outlined in the table below:

Parent company (published)		
Million €	1H 2012	1H 2011
Turnover	72.7	75.5
EBITDA	13.0	12.3
Earnings (Losses) Before Taxes:	5.4	(1.7)
Net Earnings (Losses)	3.9	(1.7)
Parent company (comparable recurring income)		
	1H 2012	1H 2011
Earnings Before Taxes	5.4	4.3
Net Earnings	3.9	3.6

Group (published)		
Million €	1H 2012	1H 2011
Turnover	127.8	128.2
EBITDA	10.9	3.8
Earnings (Losses) Before Taxes:	(5.5)	(13.2)
Net Earnings (Losses) ⁽¹⁾	(5.6)	(11.0)
Group (comparable recurring income)		
	1H 2012	1H 2011
Earnings (Losses) Before Taxes	(5.5)	(12.9)
Net Earnings (Losses) ⁽¹⁾	(5.6)	(11.5)

⁽¹⁾ Net earnings (losses) after taxes and minority interests

* The comparable results do not include the results of the Turkish subsidiary, extraordinary tax levies and other extraordinary expenses.

Detailed financial and other information is available on the Group's website at: www.hygeia.gr.

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