



HYGEIA GROUP

D.T.C.A. hygeia

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PRESS RELEASE



«HYGEIA GROUP – 1Q 2009 Results»:



HYGEIA HOSPITAL TIRANA



- **Group Revenues soared by 35.1% y-o-y to EUR 89.3m.**
- **Group EBITDA improved by 12.7%y-o-y to EUR 17.8m.**
- **Consolidated E.B.T increased by 31.6%y-o-y to EUR 10.4m.**
- **Group Earnings after tax and minorities soared by 49.8% to EUR 8m. Parent Company Net Income skyrocketed by 133%y-o-y to EUR 3.8m.**

1Q 2009 Consolidated and Parent Company financial statements were announced by the company «Diagnostic and Therapeutic Center of Athens HYGEIA S.A.», based on the International Financial Reporting Standards (IFRS).

1Q 2009 Consolidated financial statements are not directly comparable with 1Q 2008 financial statements, due to the full consolidation of EVANGELISMOS Paphos since July 2008 and SAFAK Group since December 2008.

1Q 2009 operating results of the Group and the parent Company are characterized by significant growth. The improvement of financial fundamentals is illustrated in all company's and group accounts:

REVENUES: Consolidated revenues reached **EUR 89.3m, increasing by 35.1%**, versus EUR 66.1m compared to the same period last year. Parent revenues increased by 10.5%y-o-y, reaching EUR 36.7m versus EUR 33.2m the same period last year.

EBITDA: Consolidated EBITDA **increased by 12.7%y-o-y to EUR 17.8m**. The consolidated EBITDA margin stood at **19.9%**. Consolidated EBITDA margin declined versus the same period last year due to the substantial increase of the lower margin commercial subsidiaries (Y-Pharma and Y-Logimed) and the full consolidation for the first time of foreign subsidiaries that are in a restructuring phase. Parent Company EBITDA reached EUR 8.5m, increasing by 7.9%y-o-y, while the EBITDA margin stood at 23.2%.

EARNINGS BEFORE TAX: Consolidated **E.B.T increased by 31.6%y-o-y to EUR 10.4m**. Parent Company's **E.B.T soared by 65.3%y-o-y to EUR 4m**. The main reason for the remarkable improvement of Group and Parent Company profitability is the implementation in the beginning of the fiscal year of the capital restructuring that HYGEIA

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Group management decided and resulted to the substantial decrease of the interest expenses. Recall that part of the capital restructuring was the early full redemption of the EUR 300m Convertible Bond Loan (C.B.L).

EARNINGS AFTER TAX & MINORITIES: Group net income **soared by 49.8%y-o-y** to **EUR 8m**. Parent Company's Earnings After Tax skyrocketed by **133%** to **EUR 3.8m**.

Commenting on the 1Q 2009 results, the Vice-Chairman of HYGEIA's Board of Directors, Mr. Andreas Vgenopoulos, made the following statement:

«I am particularly satisfied because despite the escalating economic crisis that was mainly evident in the first quarter, HYGEIA Group exhibited a substantial financial improvement, not only due to the sector's defensive characteristics, but also because of the appropriate strategic movements and the rational management.

I would like to thank the physicians and the personnel of HYGEIA Group, since the restructuring of HYGEIA Hospital and the expansion of HYGEIA Group in five countries of the South-eastern Europe, in such a short period wouldn't be feasible **without their contribution and support**. Note that with the conclusion of the new state-of-the-art hospital in Albania, HYGEIA Group will have a portfolio of **10 hospitals** in Greece, Turkey, Albania and Cyprus with total licensed bed capacity of 1,838 beds.

Short-term macroeconomic conditions remain uncertain and difficult to forecast. However, we believe that our strong capital structure, in conjunction with the investment initiatives that we are taking will further strengthen our competitive position, giving us the chance to take advantage the opportunities that arise and leaving us well placed to capitalise on the positive long-term macroeconomic prospects of the countries that we have presence.

We continue to manage our business with long-term investment horizon maintaining intact our main strategic target to **create the largest group of integrated healthcare services in S.E. Europe.**»

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

Group Eur m	1Q 2008	1Q 2009	y-o-y change
Revenues	66.1	89.3	35.1%
EBITDA	15.8	17.8	12.7%
EBT	7.9	10.4	31.6%
Net Income*	5.3	8.0	49.8%

*After Taxes & Minorities

Parent Eur m	1Q 2008	1Q 2009	y-o-y change
Revenues	33.2	36.7	10.5%
EBITDA	7.9	8.5	7.9%
EBT	2.4	4.0	65.3%
Net Income	1.6	3.8	133.3%

«D.T.C.A HYGEIA S.A» was founded in Greece in 1970. HYGEIA is a listed company in the Athens Stock Exchange, holding a leading position in the healthcare sector, whilst HYGEIA is one of the fastest growing group's in the South-Eastern Europe, employing more than 4,000 employees. It operates 9 hospitals in Greece, Turkey and Cyprus with 1,618 licensed beds, while with the conclusion of the new hospital in Tirana (Albania) by the end of 2009, the Group will have 10 hospitals of total bed capacity of 1,838 beds. The Group is expanding in the stem-cell banking sector in Europe, the Mediterranean and the Middle East. The Group controls commercial companies that supply consumables, implantable devices, pharmaceuticals and related general medicine products. Throughout its history the Group has aimed to combine high quality healthcare services with respect for human nature, society and the environment. «HYGEIA Group» is the investment arm in the healthcare services sector of «MARFIN INVESTMENT GROUP S.A» (MIG), which is the strategic shareholder of «D.T.C.A. HYGEIA S.A».

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

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