



**Interim condensed financial statements for the period from 1st January 2010 to 31st
March 2010 in accordance with International Financial Reporting Standards**

EUROMEDICA S.A.
Interim Condensed Financial Statements for the period ended 31st March 2010
(Amounts are expressed in thousands Euro, unless otherwise stated)

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	Note	GROUP		COMPANY	
		1/1-31/3/2010	1/1-31/3/2009	1/1-31/3/2010	1/1-31/3/2009
STATEMENT OF COMPREHENSIVE INCOME					
Sales revenue	5	61.235	64.048	38.826	43.871
Less : cost of goods sold		(50.065)	(49.055)	(36.216)	(37.624)
Gross profit		11.170	14.993	2.610	6.247
Other operating income		1.268	1.284	825	709
		12.438	16.276	3.435	6.956
Administrative expenses		(6.170)	(6.363)	(2.694)	(2.622)
Selling expenses		(513)	(697)	(118)	(118)
Other operating expenses		(303)	(282)	(157)	(169)
Operating results		5.451	8.935	466	4.046
Finance cost	6	(3.644)	(3.749)	(3.041)	(3.189)
Result of ordinary activities		1.807	5.186	(2.575)	857
Income (Loss) from investments	7	17	(759)	(29)	(1.120)
Comprehensive income before tax		1.825	4.427	(2.604)	(263)
Income tax		(632)	(1.085)	459	(55)
Comprehensive income after income tax		1.193	3.342	(2.145)	(317)
Attributable to:					
- Owners of the parent		399	2.538	(2.145)	(317)
- Minority interests		794	804	0	0
Other total comprehensive income after taxes:					
Valuation of available for sale financial assets at fair value		(1.860)	(2.028)	(1.860)	(2.028)
Income tax on other total income		385	324	372	406
Total comprehensive income after tax		(1.476)	(1.705)	(1.488)	(1.622)
Aggregated total comprehensive income after tax		(283)	1.637	(3.633)	(1.940)
Attributable to:					
- Owners of the parent		(1.077)	834	(3.633)	(1.940)
- Minority interests		794	804	0	0
Earnings per share (€ per share)					
Basic	8	0,0106	0,0666	(0,0539)	(0,0076)
Diluted	8	0,0092	0,0578	(0,0471)	(0,0066)

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STATEMENT OF FINANCIAL POSITION		GROUP		COMPANY	
ASSETS	Note	31/3/2010	31/12/2009	31/3/2010	31/12/2009
Non current assets					
Tangible assets	9	450.098	443.220	182.611	182.708
Intangible assets	10	5.170	5.354	3.370	3.633
Goodwill	11	102.404	100.153	35.961	35.961
Participations in subsidiaries	12	0	0	121.530	138.615
Participations in associates		9.021	8.543	2.054	2.054
Available for sale financial assets	13	23.886	27.245	23.881	27.152
Investment property		1.269	1.269	7.416	7.416
Long term receivables		1.219	1.516	862	861
Deferred income tax assets		987	881	0	0
Total non current assets		<u>594.055</u>	<u>588.182</u>	<u>377.685</u>	<u>398.400</u>
Current assets					
Inventories		7.503	9.231	4.882	4.591
Trade and other receivables	14	169.495	160.912	135.822	132.370
Financial assets at fair value through profit or loss		9	9	8	8
Cash and cash equivalents		23.370	31.275	6.879	7.823
Total currents assets		<u>200.376</u>	<u>201.428</u>	<u>147.591</u>	<u>144.792</u>
TOTAL ASSETS		<u>794.431</u>	<u>789.609</u>	<u>525.276</u>	<u>543.193</u>
EQUITY AND LIABILITIES					
EQUITY					
Share capital		67.643	67.643	67.643	67.643
Share premium		57.247	57.247	57.247	57.247
Reserves		78.527	87.372	47.214	56.659
Retained earnings / (losses)		9.040	2.921	(19.562)	(25.231)
Treasury shares	15	(30.431)	(33.753)	(27.185)	(7.288)
Total equity attributable to equity holders of the Company		<u>182.026</u>	<u>181.430</u>	<u>125.357</u>	<u>149.030</u>
Non-controlling interest		65.611	65.659	0	0
Total equity		<u>247.636</u>	<u>247.089</u>	<u>125.357</u>	<u>149.030</u>
LIABILITIES					
Long-term liabilities					
Loans and borrowings	16	275.449	278.687	218.077	221.689
Provision for staff retirement indemnities	17	6.571	6.435	5.227	5.090
Deferred income tax liabilities		25.685	26.552	10.870	11.761
Deferred income attributable to approved government grants		2.622	2.654	93	96
Other provisions		1.908	1.824	519	569
Other long-term liabilities		37.603	20.617	18.128	8.113
Total long-term liabilities		<u>349.839</u>	<u>336.769</u>	<u>252.915</u>	<u>247.319</u>
Short-term liabilities					
Trade payables & other liabilities	18	92.520	105.415	74.702	77.280
Loans and borrowings	16	97.798	93.312	71.523	67.965
Short term Income tax payables		6.639	7.024	779	1.599
Total short-term liabilities		<u>196.957</u>	<u>205.751</u>	<u>147.004</u>	<u>146.844</u>
Total liabilities		<u>546.795</u>	<u>542.520</u>	<u>399.919</u>	<u>394.163</u>
TOTAL EQUITY AND LIABILITIES		<u>794.431</u>	<u>789.609</u>	<u>525.276</u>	<u>543.193</u>

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STATEMENT OF CHANGES IN EQUITY FOR THE GROUP

	Share capital	Share premium	Differences from revaluation of partitions & securities	Statutory reserve	Merger reserve	Tax reserves	Convertible bond loan reserve	Revaluation of investments at fair value reserve	Revaluation of real estate property at fair value reserve	Retained earnings	Treasury shares	Minority interests	Total
Adjusted balances as at 1st January 2009 in accordance with IFRS	67.643	57.504	782	2.965	3.984	7.972	11.526	(20.118)	29.292	39.250	(37.774)	42.102	205.127
Adjusted total comprehensive income after tax for the period 1/1-31/3/2009	0	0	0	0	0	0	0	(1.705)	0	2.538	0	804	1.637
Dividends paid	0	0	0	0	0	0	0	0	0	0	0	0	0
Movement in treasury shares	0	0	0	0	0	0	0	0	0	277	1.193	0	1.470
Settlement of reserves	0	0	0	329	0	0	432	0	0	(762)	0	0	0
Change of participation percentage in existing subsidiary companies and consolidation of new	0	0	0	0	0	0	0	0	1.310	662	0	(4.470)	(2.499)
Adjusted balances as at 31st March 2009 in accordance with IFRS	<u>67.643</u>	<u>57.504</u>	<u>782</u>	<u>3.294</u>	<u>3.984</u>	<u>7.972</u>	<u>11.958</u>	<u>(21.823)</u>	<u>30.602</u>	<u>41.965</u>	<u>(36.581)</u>	<u>38.435</u>	<u>205.735</u>
Adjusted balances as at 1st January 2010 in accordance with IFRS	67.643	57.247	782	3.304	4.117	7.963	11.802	(0)	59.405	2.921	(33.753)	65.659	247.089
Adjusted total comprehensive income after tax for the year 1/1 - 31/3/2010	0	0	0	0	0	0	0	(1.488)	13	399	0	794	(283)
Share capital increase expenses	0	0	0	0	0	0	(185)	0	0	0	0	0	(185)
Formation of reserves through appropriation	0	0	0	308	0	0	(7.454)	0	0	7.147	0	0	0
Movement in treasury shares	0	0	0	0	0	0	0	0	0	(1.353)	3.322	0	1.969
Change of participation percentage in existing subsidiary companies and consolidation	0	0	0	0	0	0	0	0	(38)	(74)	0	(843)	(954)
Adjusted balances as at 31st March 2010 in accordance with IFRS	<u>67.643</u>	<u>57.247</u>	<u>782</u>	<u>3.611</u>	<u>4.117</u>	<u>7.963</u>	<u>4.162</u>	<u>(1.488)</u>	<u>59.380</u>	<u>9.040</u>	<u>(30.431)</u>	<u>65.611</u>	<u>247.636</u>

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STATEMENT OF CHANGES IN EQUITY FOR THE COMPANY

	Share capital	Share premium	Differences from revaluation of partitions & securities	Statutory reserve	Tax reserves	Merger reserve	Convertible bond loan reserve	Revaluation of investments at fair value reserve	Revaluation of real estate property at fair value reserve	Retained earnings / (losses)	Treasury Shares	Total
Adjusted balances as at 1st January 2009 in accordance with IFRS	67.643	57.504	782	2.693	11.561	7.972	3.984	(19.862)	21.520	7.399	(15.335)	145.862
Adjusted total comprehensive income after tax for the year 1/1-31/3/2009	0	0	0	0	0	0	0	0	(1.622)	0	(317)	(1.940)
Movement in treasury shares	0	0	0	0	0	0	0	0	0	0	800	800
Adjusted balances as at 31st March 2009 in accordance with IFRS	<u>67.643</u>	<u>57.504</u>	<u>782</u>	<u>2.693</u>	<u>11.561</u>	<u>7.972</u>	<u>3.984</u>	<u>(19.862)</u>	<u>19.897</u>	<u>7.399</u>	<u>(14.853)</u>	<u>144.722</u>
												0
Adjusted balances as at 1st January 2010 in accordance with IFRS	67.643	57.247	782	2.693	11.561	7.963	4.117	0	29.543	(25.231)	(7.288)	149.030
Adjusted total comprehensive income of the year 1/1 - 31/3/2010 after tax	0	0	0	0	(7.957)	0	0	(1.488)	0	5.813	0	(3.633)
Movement in treasury shares	0	0	0	0	0	0	0	0	0	(143)	(19.896)	(20.039)
Adjusted balances as at 31st March 2010 in accordance with IFRS	<u>67.643</u>	<u>57.247</u>	<u>782</u>	<u>2.693</u>	<u>3.604</u>	<u>7.963</u>	<u>4.117</u>	<u>(1.488)</u>	<u>29.543</u>	<u>(19.562)</u>	<u>(27.185)</u>	<u>125.357</u>

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CASH FLOW STATEMENT

	GROUP		COMPANY	
	1/1-31/3/2010	1/1-31/3/2009	1/1-31/3/2010	1/1-31/3/2009
<u>Cash flow from operating activities:</u>				
Profit before tax	1.825	4.427	(2.604)	(263)
Plus (less) adjustments for:				
Depreciation and amortization	4.325	3.265	2.424	1.953
Provisions	81	153	27	91
Loss (gain) from disposal of fixed assets	86	(0)	11	(0)
Gain from participating in associate companies	(69)	(361)	0	0
(Income) expenses, (gain) loss from investments	51	1.120	29	1.120
Amortization of government grants	(33)	(33)	(3)	(4)
Debit interest and other related expenses	3.644	3.749	3.041	3.189
	<u>9.912</u>	<u>12.319</u>	<u>2.925</u>	<u>6.086</u>
Plus / less adjustments for changes in working capital or concerning operating activities:				
Decrease / (increase) in inventories	(272)	1.064	(291)	(122)
Decrease / (increase) in receivables	(7.109)	(39.224)	(3.452)	(12.473)
Decrease / (increase) in long - term assets	297	(22)	(1)	(14)
Decrease / (increase) in payables (less loans)	4.251	26.134	7.470	4.501
(Less):				
Debit interests and other related expenses paid	(3.238)	(3.439)	(2.607)	(2.822)
Income taxes paid	(2.104)	(1.248)	(1.564)	(499)
Net cash in / out from operating activities (a)	<u>1.737</u>	<u>(4.416)</u>	<u>2.480</u>	<u>(5.342)</u>
<u>Cash flows from investing activities</u>				
Acquisitions of subsidiaries, affiliates, joint ventures and other investments*	(1.553)	(424)	(1.559)	(1.972)
Purchase of treasury shares	(3.590)	(2.101)	(1.511)	0
Purchase of tangible & intangible assets	(12.242)	(12.037)	(2.101)	(2.559)
Proceeds from tangible and intangible assets sales	158	0	25	0
Proceeds from sale of investments and financial assets	6.904	5.502	2.242	1.932
Interest received	29	107	1	50
Net cash from in investing activities (b)	<u>(10.294)</u>	<u>(8.952)</u>	<u>(2.902)</u>	<u>(2.549)</u>
<u>Cash flows from financing activities</u>				
Proceeds from / Repayment of borrowings	1.675	10.075	298	2.585
Repayment of finance lease liabilities	(856)	173	(788)	(401)
Dividends paid	(137)	(145)	(1)	(31)
Board of Directors' fees	(31)	0	(31)	0
Net cash generated from financing activities (c)	<u>652</u>	<u>10.104</u>	<u>(522)</u>	<u>2.153</u>
Net increase / (decrease) in cash & cash equivalents (a)+(b)+(c)	<u>(7.906)</u>	<u>(3.264)</u>	<u>(944)</u>	<u>(5.739)</u>
Cash & cash equivalents at beginning of period	31.275	36.739	7.823	17.710
Cash & cash equivalents at end of the period	<u>23.370</u>	<u>33.475</u>	<u>6.879</u>	<u>11.971</u>

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(Amounts are expressed in thousands Euro, unless otherwise stated)

Company Information

Board of Directors: TERZOPOULOS D. APOSTOLOS (Chairman)
MILIARAS E. DIMOSTHENIS (Vice President)
MPLETSOS I. IORDANIS (Managing Director)
KEHAGIA I. AIKATERINI (Member)
SOSSIDIS G. IOANNIS (Member)
CHATZINIKOLAOU N. GEORGE (Member)
EVAGGELARAS X. IOANNIS (Member)
LEONTIOS D. KONSTANTINOS (Member)

Registered office: Mesogeion Avenue 2-4
111 11 Athens
Greece

S.A. Reg. Number: 8429/06/B/86/50

Auditing Firm: BDO Certified & Registered Auditors A.E.
81 Patission Street & Heyden 8-10
104 34 Athens
Greece

EUROMEDICA S.A.

Interim Condensed Financial Statements for the period ended 31st March 2010

(Amounts are expressed in thousands Euro, unless otherwise stated)

1. General description of the Group and the Company

The Group of Companies **EUROMEDICA S.A.**'s primary operations are establishing, organizing and operating clinics and specialized centers, equipped with advanced technology equipment and also in rendering medical services of every nature.

The registered office of the parent Company **EUROMEDICA S.A.** of the Group (the Company or the Parent Company), is at 2-4 Mesogeion Avenue in Athens.

The shares of the Parent Company are publicly traded in the Medium and Small Capitalization Category of the Athens Stock Exchange.

The consolidated financial Statements of the Company are included in the consolidated financial statements of its parent company **AXON HOLDINGS S.A.**, which participates, directly and indirectly, with a percentage of 62,0 % in the share capital of the Company and has its registered offices in Greece (2 Ermou Street, Athens).

2. Basis of financial statements preparation

2.1 General

The attached interim consolidated and non-consolidated financial statements have been prepared in accordance with the historical cost principle, with the exception of specific categories of tangible assets (buildings and land) and certain investments in shares and property that were valued at fair value. Also, the aforementioned financial statements have been prepared on the basis of the going concern principle.

The attached interim consolidated and non-consolidated financial statements for the period 1/1 - 31/3/2010 have been prepared in accordance with the International Financial Reporting Standards (IFRS) as published by the International Accounting Standards Board and have been adopted by the European Union as well as the Notes - Interpretations published by the Standards Interpretations Committee and were in use at 31st March 2010. Also, the interim financial statements in question are consistent with the provisions of I.A.S. 34 "Interim Financial Reporting" and there are no Standards that have been implemented prior to the commencement date of their implementation.

The interim financial statements for the period 1/1 - 31/3/2010 have been approved for publishing from the Board of Directors on 22nd May 2010.

All figures in the interim financial statements are expressed in thousands of euro. It is noted that minor deviations are due to rounding up of figures.

2.2 Summary of significant accounting principles

The interim financial statements for the period ended 31/3/2010 (1/1-31/3/2010) have been prepared on the basis of the same accounting principles and methods followed for the preparation of the annual financial statements for the year ended 31st December 2009. Therefore, the attached interim financial statements should be read in relation with the annual thorough financial statements for the year ended 31st December 2009, uploaded to the Company's website, which contain a detailed analysis of the accounting principles, methods and estimates used as well as an analysis of the significant items of the financial statements.

2.3 New standards, interpretations and amendments of existing standards

The International Accounting Standards Board along with the Standards Interpretations Committee have issued a number of new financial reporting standards and interpretations, as well as amendments of existing standards, whose adoption is mandatory for the accounting periods beginning at 1st January 2010 and thenceforth (unless mentioned otherwise below). The assessment of the Company's Management regarding the adoption effect of these new standards and interpretations is stated below:

IAS 1 (Amendment) Presentation of Financial Statements (effective from 1st January 2010)

The amendment is part of the study of the annual improvements of the International Accounting Standards Board published in April 2009. The amendment clarifies that the ability of a liability settlement through issue of capital is not related to its classification as current or non current. By amending the definition of current liability, the amendment allows a liability to be classified as long-term (provided that the entity has an unconditional right to defer settlement by transferring cash or other assets for at least 12 months after the accounting period) even though the counterparty may require the entity to settle its obligation in shares at any time. This change is not expected to affect the financial statements and the Company.

IFRS 1 (Amendment) First time adoption of IFRS and IAS 27 (Amendment) Consolidated and separate financial statements (effective from January 1, 2010)

This amendment provides additional clarifications for first-time adopters of IFRS in respect of the use of deemed cost for oil and gas assets, the determination of whether an arrangement contains a lease and the decommissioning liabilities included in the cost of property, plant and equipment. This amendment will not impact the Group's financial statements since it has already adopted IFRS.

IFRS 2 (Amendment) Share based payment: vesting conditions and cancellations: (effective from January 1, 2010)

The purpose of the amendment to IFRS 2 is to clarify its scope as well as the accounting treatment for fees that depend on the value of stock and are settled in cash in the consolidated or stand alone financial statements of an entity that receives goods or services, when the entity has no obligation to pay the fees depended on the value of the shares. This change is not expected to affect the financial statements and the Company. This amendment has not yet been adopted by the European Union.

IFRS 5 Non-current assets held for sale and discontinued operations – Amendment (effective from January 1, 2010)

The change is part of the study of the annual improvements of the International Accounting Standards Board published in April 2009. The amendment clarifies that IFRS 5 specifies the disclosures required for non-current assets (or groups for sale) which are classified as held for sale or as discontinued operations. It also clarifies that the general requirement in IAS 1 still applies, in particular paragraph 15 (to achieve fair presentation) and paragraph 125 (sources of estimation uncertainty) of IAS 1. This amendment is not expected to affect the financial statements and the Company.

IFRIC 19, Extinguishing financial liabilities with equity instruments (effective from July 1, 2010).

This interpretation addresses the accounting by the entity that issues equity instruments to a creditor in order to settle, in full or in part, a financial liability. This interpretation is not relevant to the Group. This amendment has not yet been endorsed by the EU.

IAS 24, Related party disclosures – amendment (effective from January 1, 2011).

This amendment attempts to relax disclosures of transactions between government-related entities and clarify related-party definition. More specifically, it removes the requirement for government-related entities to disclose details of all transactions with the government and other government-related entities, clarifies and simplifies the definition of a related party and requires the disclosure not only of the relationships, transactions and outstanding balances between related parties, but of commitments as well in both the consolidated and the individual financial statements. The Group will apply these changes from their effective date. The amendment has not yet been endorsed by the EU.

IFRIC 14, The limit on a defined benefit asset, minimum funding requirements and their interaction (effective from January 1, 2011).

The amendments apply in limited circumstances: when an entity is subject to minimum funding requirements and makes an early payment of contributions to cover those requirements. The amendments permit such an entity to treat the benefit of such an early payment as an asset. This interpretation is not relevant to the Group and the Company. This amendment has not yet been endorsed by the EU.

IFRS 9, Financial instruments (effective from January 1, 2013).

IFRS 9 is the first part of Phase 1 of the Board's project to replace IAS 39. The IASB intends to expand IFRS 9 during 2010 to add new requirements for classifying and measuring financial liabilities, derecognition of financial instruments, impairment, and hedge accounting. IFRS 9 states that financial assets are initially measured at fair value plus, in the case of a financial asset not at fair value through profit or loss, particular transaction costs. Subsequently financial assets are measured at amortized cost or fair value and depend on the basis of the entity's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. IFRS 9 prohibits reclassifications except in rare circumstances when the entity's business model changes; in this case, the entity is required to reclassify affected financial assets prospectively.

IFRS 9 classification principles indicate that all equity investments should be measured at fair value. However, management has an option to present in other comprehensive income unrealized and realized fair value gains and losses on equity investments that are not held for trading. Such designation is available on initial recognition on an instrument-by-instrument basis and is irrevocable. There is no subsequent recycling of fair value gains and losses to profit or loss; however, dividends from such investments will continue to be recognized in profit or loss. IFRS 9 removes the cost exemption for unquoted equities and derivatives on unquoted equities but provides guidance on when cost may be an appropriate estimate of fair value. The Group is currently investigating the impact of IFRS 9 on its financial statements. IFRS 9 has not been endorsed by the EU.

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(Amounts are expressed in thousands Euro, unless otherwise stated)

3. Group Structure

The Group **EUROMEDICA S.A.** includes the following companies:

COMPANY	REGISTERED OFFICE	PRINCIPAL ACTIVITY	PART/PATION PERCENTAGE	CONS/DATION METHOD	TYPE OF PART/PATION
EUROMEDICA S.A.	Athens	Medical services	Parent	Full	-
<i>I. Subsidiary companies</i>					
ORASIS HELLENIC OPHTHALMOLOGICAL CENTER S.A.	Athens	Medical services	68,5%	Full	Direct
IPPOKRATIS CENTER OF NUCLEAR MEDICINE S.A.	Thessaloniki	Medical services	60,0%	Full	Direct
YGEIA VOLOU MEDICAL DIAGNOSTIC CENTER VOLOS S.A.	Volos	Medical services	40,3%	Full	Direct
MELAMBUS MEDICINE S.A.	Larisa	Medical services	74,2%	Full	Direct & Indirect
THEOTOKOS MAIEYTIKI GYNEKOLOGIKI KLINIKI LARIS.A.S S.A.	Larisa	Medical services	87,1%	Full	Direct
EUROMEDICA MULTIDIAGNOSTIC CENTER LARISA. S.A.	Larisa	Medical services	70,0%	Full	Direct
PYLI AXIOU PRIVATE DIAGNOSTIC CENTER S.A.	Thessaloniki	Medical services	74,3%	Full	Direct & Indirect
GENESIS MAIEYTIKI GYNECOLOGIKI KLINIKI THESSALONIKIS S.A.	Thessaloniki	Medical services	50,0%	Full	Direct
EUROMEDICA AROGI MEDICAL CENTER APOKATASTASI S.A.	Thessaloniki	Medical services	50,9%	Full	Direct & Indirect
GENERAL CLINIC OF DODEKANISA S.A.	Rhodes	Medical services	59,8%	Full	Direct
EURO PROCUREMENT S.A.	Athens	Trading of medical equipment and supplies	100,0%	Full	Direct & Indirect
PRIVATE DIAGNOSTIC CENTER MAGNETIC TOMOGRAPHY VOLOS S.A.	Volos	Medical services	39,0%	Full	Direct
EUROMEDICA PALAIYOU FALIROU S.A.	Athens	Medical services	49,0%	Full	Indirect
PRIVATE DIAGNOSTIC LAB - MEDICAL S.A. (AXIAL TOMOGRAFY SERRES)	Serres	Medical services	47,0%	Full	Direct
YGEIA MAGNETIC DIAGNOSIS S.A.	Ptolemaida	Medical services	49,0%	Full	Direct
EUROMEDICA FINANCE No 1 S.A.	Luxembourg	Financial Services	100,0%	Full	Direct
TOURISTIC ENTERPRISES W. MACEDONIA S.A.	Florina	Hospitality services	99,6%	Full	Direct
ARISTOTELEIO PRIVATE DIAGNOSTIC LABORATORY AXIAL TOMOGRAPHY IATRIKI S.A.	Thessaloniki	Medical services	68,2%	Full	Indirect
DATA DESIGN S.A.	Athens	Production of IT systems	80,0%	Full	Indirect
IONIA EUROMEDICA OF CORINTHOS S.A.	Korinthos	Medical services	41,5%	Full	Indirect
MEDINET ALEXANDROUPOLIS PRIVATE DIAGNOSTIC LABORATORY S.A.	Alexandroupoli	Medical services	49,0%	Full	Direct

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AROGI S.A.	Larisa	Medical services	100,0%	Full	Direct
APOKATASTASI S.A	Larisa	Medical services	100,0%	Full	Direct & Indirect
EUROMEDICA EASTERN ATTICA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER IATRIKI S.A.	Athens	Medical services	78,8%	Full	Indirect
IONIA-EUROMEDICA PRIVATE MULTI-MEDICAL FACILITY S.A.	Corfu	Medical services	62,3%	Full	Direct
MEGARA PRIVATE MEDICAL DIAGNOSTIC LAB SA	Athens	Medical services	100,0%	Full	Direct & Indirect
IONIA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER MEDICAL S.A	Elefsina	Medical services	100,0%	Full	Direct
PRIVATE DIAGNOSTIC LABORATORY EUROMEDICA GALINOS TRIKALON S.A.	Trikala	Medical services	47,0%	Full	Direct
MULTI-DIAGNOSTIC CENTER PIERIAS IATRIKI S.A.	Katerini	Medical services	66,9%	Full	Indirect
PRIVATE NEUROPSYCHIATRIC CLINIC KASTALIA S.A.	Karditsa	Medical services	50,0%	Full	Direct
IPPOKRATIS - MULTI-SPECIALTY DIAGNOSTIC CENTER S.A.	Nikaia	Medical services	49,3%	Full	Direct
IPPOKRATIS MAGNETIC TOMOGRAPHY S.A..	Nikaia	Medical services	43,1%	Full	Indirect
AXIAL TOMOGRAPHY N. IONIAS S.A.	Volos	Medical services	40,0%	Full	Direct
MEDICAL DIAGNOSIS OF LESVOS S.A.	Lesvos	Medical services	41,0%	Full	Direct
MEDINET KAVALAS PRIVATE DIAGNOSTOC CENTER S.A..	Kavala	Medical services	34,0%	Full	Direct
EUROMEDICA AROGI ACHAIAS S.A.	Athens	Medical services	99,9%	Full	Direct & Indirect
ZOE-GENIKI THERAPEFTIKI PRIVATE CLINIC S.A.	Thessaloniki	Medical services	72,8%	Full	Direct & Indirect
EUROMEDICA ALBANIA HOLDINGS S.A.	Athens	Medical services	99,0%	Full	Direct
IONIA-EUROMEDICA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER IATRIKI S.A.	Aspropyrgos	Medical services	49,3%	Full	Indirect
PRIVATE DIAGNOSTIC LABORATORY EURODIAGNOSIS CORFU S.A.	Corfu	Medical services	37,4%	Full	Direct
DIAGNOSTIC CENTER IKEDA LTD	Tirana	Medical services	50,5%	Full	Indirect
EUROMEDICA SERRES S.A.	Serres	Medical services	47,0%	Full	Direct
DIAGNOSTIC CENTER LARISA S.A.	Larisa	Medical services	42,0%	Full	Indirect
NEUROLOGICAL PSYCHIATRIC CLINIC A. PISSALIDIS – A. KARIPIS S.A.	Thessaloniki	Medical services	50,0%	Full	Direct
PRIVATE DIAGNOSTIC LABORATORY ALEXANDRIO S.A.	Thessaloniki	Medical services	49,0%	Full	Direct
PRIVATE DIAGNOSTIC LABORATORY OF WESTERN THESSALONIKI S.A.	Thessaloniki	Medical services	42,0%	Full	Direct
AXIAL DIAGNOSIS S.A.	Thessaloniki	Medical services	100,0%	Full	Direct
EUROMEDICA APOKATASTASI S.A.	Athens	Medical services	51,7%	Full	Direct & Indirect
VOGIATZIS PRIVATE DIAGNOSTIC LABORATORY S.A.	Didimoteixo	Medical services	48,0%	Full	Direct
PRIVATE DIAGNOSTIC LABORATORY EUROMEDICA TRIKALA S.A.	Trikala	Medical services	23,0%	Full	Indirect
KASTALIA ACHAIAS S.A.	Patra	Medical services	25,3%	Full	Indirect
D.S. SIOVAS – RADIODIAGNOSTIC CENTER GREVENA	Grevena	Medical services	49,0%	Full	Direct

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ASKLEPIO INFIRMARY LARISA S.A.	Larisa	Medical services	60,0%	Full	Direct
S.K.D.S. MANAGEMENT ADVISORS S.A.	Athens	Consulting Services	80,0%	Full	Direct
GENIKI NOSILEFTIKI GENERAL SERVICES S.A.	Thessaloniki	Medical services	51,0%	Full	Direct
EUROMEDICA GULF HOLDINGS S.A.	Thessaloniki	Holding company	99,0%	Full	Direct
EUROMEDICA GALATSIYOY S.A.	Athens	Medical services	100,0%	Full	Direct & Indirect
ALPHA NEFRODYNAMIKI SA.	Serres	Medical services	47,0%	Full	Direct
EUROMEDICA CRETE RECOVERY AND REHABILITATION CENTER S.A.	Heraklion	Consulting Services	23,0%	Full	Direct
PROGENNITIKOS ELEGHOS EUROMEDICA S.A.	Thessaloniki	Medical services	70,0%	Full	Direct

II . Associates

EUROGENETIKI S.A. - MODEL CENTER OF RESEARCH AND APPLICATION OF MOLECULAR BIOLOGY	Thessaloniki	Medical services	40,0%	Equity method	Direct
MEDITRON S.A.	Thessaloniki	Trading and service of medical machinery	40,0%	Equity method	Indirect
DORMED HELLAS S.A.	Thessaloniki	Trading and service of medical machinery	38,5%	Equity method	Indirect
MEDICINE DIAGNOSTIC LABORATORY KOZANI S.A.	Kozani	Medical services	21,0%	Equity method	Direct
PRIVATE POLYDIAGNOSTIC CENTER KARDITS.A. S.A.	Karditsa	Medical services	24,0%	Equity method	Indirect
MEDITREND S.A.	Athens	Trading and service of medical machinery	50,0%	Equity method	Indirect
EUROMEDICA WESTERN MACEDONIA-KOZANI S.A.	Kozani	Medical services	25,0%	Equity method	Direct
EUROMEDICA COSMETIC PRIVATE POLYIATREIO S.A.	Athens	Medical services	36,5%	Equity method	Indirect
CENTRAL MEDICAL SERVICES S.A.	Larisa	Medical services	35,0%	Equity method	Direct
EUROMEDICA LYDIA KAVALAS S.A.	Kavala	Medical services	24,5%	Equity method	Direct

The country of the registered office location for the above mentioned companies is Greece except of EUROMEDICA FINANCE No 1 which is based in Luxemburg and of the DIAGNOSTIC CENTER IKEDA LTD which is based in Albania.

At the preparation of the interim financial statements for the period 1/1 – 31/3/2010, the comprehensive income of all the above subsidiaries and associates were included in the consolidated financial statements of the Group for the following periods:

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Period for which the companies were included in the consolidated financial statements of the current period	Period for which the companies were included in the consolidated financial statements of the previous comparative period
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I. Subsidiary companies

ORASIS HELLENIC OPHTHALMOLOGICAL CENTER S.A..	1/1-31/3/2010	1/1-31/3/2009
MEDICAL INSTITUTE OF HIGH TECHNOLOGY WESTERN MACEDONIA S.A.	1/1-31/3/2010	1/1-31/3/2009
IPPOKRATIS CENTER OF NUCLEAR MEDICINE S.A.	1/1-31/3/2010	1/1-31/3/2009
PRIVATE MATERNITY REA S.A.	1/1-31/3/2010	1/1-31/3/2009
YGEIA VOLOU MEDICAL DIAGNOSTIC CENTER VOLOS S.A.	1/1-31/3/2010	1/1-31/3/2009
MELAMBUS MEDICINE S.A.	1/1-31/3/2010	1/1-31/3/2009
THEOTOKOS MAIEYTIKI GYNEKOLOGIKI KLINIKI LARIS.A.S S.A.	1/1-31/3/2010	1/1-31/3/2009
EUROMEDICA MULTIDIAGNOSTIC CENTER LARISA. S.A.	1/1-31/3/2010	1/1-31/3/2009
PYLI AXIOU PRIVATE DIAGNOSTIC CENTER S.A.	1/1-31/3/2010	1/1-31/3/2009
GENESIS MAIEYTIKI GYNECOLOGIKI KLINIKI THESSALONIKIS S.A.	1/1-31/3/2010	1/1-31/3/2009
EUROMEDICA AROGI MEDICAL CENTER APOKATASTASI S.A.	1/1-31/3/2010	1/1-31/3/2009
GENERAL CLINIC OF DODEKANISA S.A.	1/1-31/3/2010	1/1-31/3/2009
THESSALONIKI GENERAL CLINIC S.A.	1/1-31/3/2010	1/1-31/3/2009
EURO PROCUREMENT S.A.	1/1-31/3/2010	1/1-31/3/2009
PRIVATE DIAGNOSTIC CENTER MAGNETIC TOMOGRAPHY VOLOS S.A.	1/1-31/3/2010	1/1-31/3/2009
EUROMEDICA PALAIYOU FALIROU S.A.	1/1-31/3/2010	1/1-31/3/2009
MEDICAL HIGH TECHNOLOGY INSTITUTE OF CRETE SA	1/1-31/3/2010	1/1-31/3/2009
PRIVATE DIAGNOSTIC LAB - MEDICAL S.A. (AXIAL TOMOGRAFY SERRES)	1/1-31/3/2010	1/1-31/3/2009
YGEIA MAGNETIC DIAGNOSIS S.A.	1/1-31/3/2010	1/1-31/3/2009
EUROMEDICA FINANCE No 1 S.A.	1/1-31/3/2010	1/1-31/3/2009
TOURISTIC ENTERPRISES W. MACEDONIA S.A.	1/1-31/3/2010	1/1-31/3/2009
ARISTOTELEIO PRIVATE DIAGNOSTIC LABORATORY AXIAL TOMOGRAPHY IATRIKI S.A.	1/1-31/3/2010	1/1-31/3/2009
DATA DESIGN S.A.	1/1-31/3/2010	1/1-31/3/2009
IONIA EUROMEDICA OF CORINTHOS S.A.	1/1-31/3/2010	1/1-31/3/2009
MEDINET ALEXANDROUPOLIS PRIVATE DIAGNOSTIC LABORATORY S.A.	1/1-31/3/2010	1/1-31/3/2009
AROGI S.A.	1/1-31/3/2010	1/1-31/3/2009

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APOKATASTASI S.A	1/1-31/3/2010	1/1-31/3/2009
EUROMEDICA EASTERN ATTICA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER IATRIKI S.A.	1/1-31/3/2010	1/1-31/3/2009
IONIA-EUROMEDICA PRIVATE MULTI-MEDICAL FACILITY S.A.	1/1-31/3/2010	1/1-31/3/2009
MEGARA PRIVATE MEDICAL DIAGNOSTIC LAB SA	1/1-31/3/2010	1/1-31/3/2009
IONIA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER MEDICAL S.A	1/1-31/3/2010	1/1-31/3/2009
IONIA NEFROLOGIKI S.A	-	1/1-31/3/2009
PRIVATE DIAGNOSTIC LABORATORY EUROMEDICA GALINOS TRIKALON S.A.	1/1-31/3/2010	1/1-31/3/2009
MULTI-DIAGNOSTIC CENTER PIERIAS IATRIKI S.A.	1/1-31/3/2010	1/1-31/3/2009
PRIVATE NEUROPSYCHIATRIC CLINIC KASTALIA S.A.	1/1-31/3/2010	1/1-31/3/2009
IPPOKRATIS - MULTI-SPECIALTY DIAGNOSTIC CENTER S.A.	1/1-31/3/2010	1/1-31/3/2009
IPPOKRATIS MAGNETIC TOMOGRAPHY S.A..	1/1-31/3/2010	1/1-31/3/2009
AXIAL TOMOGRAPHY N. IONIAS S.A.	1/1-31/3/2010	1/1-31/3/2009
MEDICAL DIAGNOSIS OF LESVOS S.A.	1/1-31/3/2010	1/1-31/3/2009
MEDINET KAVALAS PRIVATE DIAGNOSTOC CENTER S.A..	1/1-31/3/2010	1/1-31/3/2009
EUROMEDICA AROGI ACHAIAS S.A.	1/1-31/3/2010	1/1-31/3/2009
EUROMEDICA LYDIA KAVALAS S.A.	1/1-31/3/2010	1/1-31/3/2009
ZOE-GENIKI THERAPEFTIKI PRIVATE CLINIC S.A.	1/1-31/3/2010	1/1-31/3/2009
EUROMEDICA ALBANIA HOLDINGS S.A.	1/1-31/3/2010	1/1-31/3/2009
IONIA-EUROMEDICA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER IATRIKI S.A.	1/1-31/3/2010	1/1-31/3/2009
PRIVATE DIAGNOSTIC LABORATORY EURODIAGNOSIS CORFU S.A.	1/1-31/3/2010	1/1-31/3/2009
DIAGNOSTIC CENTER IKEDA LTD	1/1-31/3/2010	1/1-31/3/2009
EUROMEDICA SERRES S.A.	1/1-31/3/2010	1/1-31/3/2009
DIAGNOSTIC CENTER LARISA S.A.	1/1-31/3/2010	1/1-31/3/2009
NEUROLOGICAL PSYCHIATRIC CLINIC A. PISSALIDIS – A. KARIPIS S.A.	1/1-31/3/2010	1/1-31/3/2009
PRIVATE DIAGNOSTIC LABORATORY ALEXANDRIO S.A.	1/1-31/3/2010	1/1-31/3/2009
PRIVATE DIAGNOSTIC LABORATORY OF WESTERN THESSALONIKI S.A.	1/1-31/3/2010	1/1-31/3/2009
AXIAL DIAGNOSIS S.A.	1/1-31/3/2010	1/1-31/3/2009
EUROMEDICA APOKATASTASI S.A.	1/1-31/3/2010	1/1-31/3/2009
VOGIATZIS PRIVATE DIAGNOSTIC LABORATORY S.A.	1/1-31/3/2010	1/1-31/3/2009
PRIVATE DIAGNOSTIC LABORATORY EUROMEDICA TRIKALA S.A.	1/1-31/3/2010	1/2-31/3/2009
KASTALIA ACHAIAS S.A.	1/1-31/3/2010	31/3/2009

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D.S. SIOVAS – RADIODIAGNOSTIC CENTER GREVENA	1/1-31/3/2010	1/2-31/3/2009
ASKLEPIO INFIRMARY LARISA S.A.	1/1-31/3/2010	1/3-31/3/2009
S.K.D.S. MANAGEMENT ADVISORS S.A.	1/1-31/3/2010	1/1-31/3/2009
GENIKI NOSILEFTIKI GENERAL SERVICES S.A.	1/1-31/3/2010	-
EUROMEDICA GULF HOLDINGS S.A.	1/1-31/3/2010	-
EUROMEDICA GALATSIOY S.A.	1/1-31/3/2010	-
ALPHA NEFRODYNAMIKI SA.	1/1-31/3/2010	-
EUROMEDICA CRETE RECOVERY AND REHABILITATION CENTER S.A.	1/1-31/3/2010	-
PROGENNITIKOS ELEGHOS EUROMEDICA S.A.	23/3-31/3/2010	-

II . Associates

EUROGENETIKI S.A. - MODEL CENTER OF RESEARCH AND APPLICATION OF MOLECULAR BIOLOGY	1/1-31/3/2010	1/1-31/3/2009
MEDITRON S.A.	1/1-31/3/2010	1/1-31/3/2009
DORMED HELLAS S.A.	1/1-31/3/2010	1/1-31/3/2009
MEDICINE DIAGNOSTIC LABORATORY KOZANI S.A.	1/1-31/3/2010	1/1-31/3/2009
PRIVATE POLYDIAGNOSTIC CENTER KARDITS.A. S.A.	1/1-31/3/2010	1/1-31/3/2009
MEDITREND S.A.	1/1-31/3/2010	1/1-31/3/2009
EUROMEDICA WESTERN MACEDONIA-KOZANI S.A.	1/1-31/3/2010	1/1-31/3/2009
EUROMEDICA COSMETIC PRIVATE POLYIATREIO S.A.	1/1-31/3/2010	31/3/2009
CENTRAL MEDICAL SERVICES S.A.	1/1-31/3/2010	-
EUROMEDICA LYDIA KAVALAS S.A.	1/1-31/3/2010	-

In the closing period the participating interests of the Group in subsidiaries and associates changed in the following way:

Acquisitions and establishments of new subsidiary companies

- On 3/10/2009 The parent company proceeded to a binding agreement for the acquisition of 70,0 % of the share capital of in the limited liability company that will result from the conversion of a company called ANTENATAL CENTER THESSALONIKI MONOPROSOPI LIMITED LIABILITY COMPANY based in Thessaloniki, for a total amount of € 2.600 . The remaining 30,0 % will be owned by the founder physician. The target company operates a specialized center for fetal medicine and antenatal care. EUROMEDICA S.A. considering its forthcoming participation in the share capital of ANTENATAL THESSALONIKI CENTER MONOPROSOPI LIMITED LIABILITY COMPANY as a starting point, is keen to enter in the field of prenatal diagnosis and fetal medicine.

EUROMEDICA S.A.

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Changes in participating interests in existing subsidiaries and associates

- On 27/1/2010 the parent company of the Group proceeded in selling the percentage of 26,0 % , amounting to 38.792 shares, of its participation in the share capital of the subsidiary company CENTER OF MEDICAL RECOVERY KAVALAS LYDIA S.A. As a result on 31/3/2010 the participation percentage of the parent company in the above mentioned company was set to 24,5 %. Following this acquisition, the aforementioned company was fully consolidated in the financial statements of the Company, as an associate, through the equity method.

Change in the acquisition cost of the Parent Company's as well as the subsidiary company's EUROMEDICA MULTIDIAGNOSTIC CENTER LARISA S.A. participation in the share capital of the subsidiary company EUROPROCUREMENT S.A. due to increase and simultaneous decrease of its share capital through the return of shares issued by the parent company

- According to the decision on 20/1/2010 of the Extraordinary General Meeting of shareholders of the Group's subsidiary company EUROPROCUREMENT S.A. a share capital increase was decided, totaling the amount of € 18.513, by capitalization of € 18.400 from the "Share Premium" reserve and of € 113, from the "Retained earnings" reserve as well as by an increase of the nominal share value totalling € 168,29636364 and a simultaneous decrease totalling € 19.112, The decrease of the nominal value of the share by the amount of € 173,74636364. This decrease has been realized with the distribution to the shareholders of 3.988.186 treasury shares of EUROMEDICA S.A.. More specifically ,3.988.186 shares issued by EUROMEDICA S.A. were distributed having as a result the acquisition cost at the subsidiary company to be set to € 19.060 on 31/12/2009 and to € 60 on 31/3/2010 respectively. Moreover, 1.814 shares issued by EUROMEDICA S.A. have been returned to EUROMEDICA MULTIDIAGNOSTIC CENTER LARISA S.A. without changing the acquisition cost to the subsidiary company in relation to 31/12/2009.

Acquisition of new investments in progress

On 8/1/2010 the subsidiary company of the Group PRIVATE DIAGNOSTIC LABORATORY EURODIAGNOSIS CORFU S.A. established in Corfu proceeded to signing memorandum for the acquisition of the 40,0 % of the share capital of the company that will be emerge from the transformation of the PRIVATE DIAGNOSTIC LABORATORY APIKONISEON IOANNI DIMITRIU PANOPOULOU Ltd , which operates an axial laboratory in the city of Zakynthos. The fee for the acquisition of the 40,0 % share capital of the under-transformation company amounts to € 260. The particular laboratory operates since 1997 and has a CT scanner, mammography, ultrasound, bone density measurement and classical radiology department. In the new company, besides the subsidiary, other shareholders will be the laboratory technicians with a percentage of 9.0% and doctors from the Ionian islands and western Greece, with 51.0% .

After balance sheet events of an investment interest

- On 14/4/2010 the parent company of the Group proceeded to the establishment of a new Societe Anonym company in Patra in collaboration with 58 doctors of various specialities under the name GENERAL OGGKOLOGIKI PRIVATE CLINIC PATRA S.A..The share capital of the newly established company amounts to € 910, EUROMEDICA S.A.'s stake is 50% whereas the remaining 50% is owned by doctors. Main purpose of the company is the establishment of a new General Clinic specialized to oncology, with a capacity of 120 beds, and the simultaneous development of an independent sector addressed to women with a capacity of 30 beds.

4. Important accounting estimates and management judgement & assumptions

The management of the Group proceeds in estimates, assumptions, judgements and evaluations in order to select the most suitable accounting principles and rules concerning the future development of events and of the in progress conditions and transactions. These estimates, judgements and assumptions are re-examined periodically so that they correspond to the current facts and reflect the current risks and are based on the previous experience of the Management of the Group concerning the nature and the level of the relative transactions and facts. The basic estimates and evaluative judgements regarding data, the development of which could influence the financial statements for the next twelve months are as following:

Goodwill impairment tests

The Group carries out the required by the provisions of the IFRS impairment test of the goodwill arising from mergers or acquisitions of companies whose control is assumed or influenced in an essential way, at least annually. Part of the process of the determination of the recoverable amount of each investment, is the calculation of the value in use of the cash flow generating units in which the relative goodwill has been allocated. The calculation of the value in use requires the estimation of the forecasted (future) cash flows of each cash flow generating unit, as well as the selection of an appropriate discount factor of these in present.

Provision for doubtful debts

The Group impairs the value of trade receivables when there is evidence or indications that the collection of each receivable in whole or up to a percentage is not feasible. The Management of the Group proceeds to temporary revaluation of the formulated provision for doubtful debts in relation with the credit policy and data from the Group's Law Department, which arises from processing past data and recent developments of each case.

Provision for income tax

The provision for income tax under IFRS 12 is calculated by an estimate of payable taxes to tax authorities and includes the current income tax for each use, and provision for additional taxes that might arise in future tax audits. In order for the relative provision of the Group for income taxes to be determined, significant understanding of the above is required. The final statement of income taxes may differ from the amounts which are recorded in the financial statements of the Group and these differences will affect the income tax and provisions for deferred taxes.

5. Segment analysis of Group activities

The provided information related to the operational fields of activity is the one the administration takes under consideration in order to allocate the available resources and assess the performance of the operational activities.

Group's Management, which defines the lines of business based on internal information, distinguishes the activities of the Group into the following segments:

- **Diagnostic centers:** which offer services for prevention and diagnosis of diseases without the need for hospitalization.
- **Clinics:** which specialize in the diagnosis, prevention and treatment of reported illnesses, allowing hospitalization.
- **Recovery and rehabilitation centers:** providing specialist physiotherapy services, special physical education programs neurophysiological monitoring and evaluation, special fitness programs and physical therapy programs, speech therapy and ergotherapy.

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- **Other companies** that provide services, except of medical ones

The assessment of each segment is based on its profitability its realized sales and operating results as well as through consideration of its EBITDA (Earnings Before Interest, Taxes, Depreciation and Amortization - Profit / (loss) before interest, taxes, finance income and total depreciation). Sales between operating segments are reversed at a consolidation level.

Information provided to the Board for the presentation of operational segments for the periods ended March 31, 2010 and March 31, 2009 are as follows:

5.1 Analysis per activity

5.1.1 Data for the year 1/1-31/12/2010

	Diagnostic centers	Other companies	Elimination of intercompany transactions	Total of Group
Sales to third parties	17.929	43.306	0	61.235
Less: Total cost of sales	(13.468)	(36.597)	0	(50.065)
Gross profit (loss)	4.611	6.709	0	11.170
Other operating income	306	961	0	1.268
Administrative expenses	(2.659)	(3.511)	0	(6.170)
Selling expenses	(362)	(151)	0	(513)
Other operating expenses	(151)	(152)	0	(303)
Operating profit (loss)	1.746	3.434	0	5.451
Finance cost				(3.644)
Profit (loss)of ordinary activities				1.807
Investment income				17
Profit (loss)before taxes				1.825
Income tax				(632)
Profit (loss)after taxes				<u>1.193</u>

Other information regarding the Statement of Comprehensive Income

Depreciation and amortization	946	3.379	0	4.325
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5.1.2 Data for the year 1/1-31/12/2009

	Diagnostic centers	Other companies	Elimination of intercompany transactions	Total of Group
Sales to third parties	16.853	47.196	0	64.048
Less: Total cost of sales	(11.111)	(37.944)	0	(49.055)
Gross profit (loss)	5.741	9.251	0	14.993
Other operating income	184	1.099	0	1.284
Administrative expenses	(2.792)	(3.571)	0	(6.363)
Selling expenses	(214)	(482)	0	(697)
Other operating expenses	(60)	(222)	0	(282)
Operating profit (loss)	2.859	6.076	0	8.935
Finance cost				(3.749)
Profit (loss)of ordinary activities				5.186
Investment income				(759)
Profit (loss)before taxes				4.427
Income tax				(1.085)

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Interim Condensed Financial Statements for the period ended 31st March 2010
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Profit (loss)after taxes 3.342

Other information regarding the Statement of Comprehensive Income

Depreciation and amortization 622 2.643 0 3.265

5.2 Other information regarding the Statement of Financial Position

5.2.1 Other information regarding the Statement of Financial Position (as at 31/3/2010)

	Diagnostic centers	Other Companies	Total of Group
Total Assets	187.096	607.335	794.431
Total Liabilities	67.023	479.772	546.795

5.2.2 Other information regarding the Statement of Financial Position (as at 31/3/2009)

	Diagnostic centers	Other Companies	Total of Group
Total Assets	183.595	606.015	789.609
Total Liabilities	61.248	481.272	542.520

6. Finance cost (net)

Financial income and expenses are analyzed as follows:

	GROUP		COMPANY	
	1/1-31/3/2010	1/1-31/3/2009	1/1-31/3/2010	1/1-31/3/2009
Debit interest from banking liabilities	3.475	3.511	2.851	2.950
Other financial expenses	198	345	191	289
Total financial expenses	3.673	3.856	3.042	3.239
Credit interest and relative income	29	107	1	50
Total financial income	29	107	1	50
Net financial income (expenses)	(3.644)	(3.749)	(3.041)	(3.189)

7. Investment income (expenses)

Investment income (expense) is analyzed as follows:

	GROUP		COMPANY	
	1/1-31/3/2010	1/1-31/3/2009	1/1-31/3/2010	1/1-31/3/2009
Profit from participation in associates	69	361	0	0
Profit from investments' sales	295	0	295	0
Total investment income	364	361	295	0
Loss from disposal of investment	347	1.120	324	1.120
Total investment expenses	347	1.120	324	1.120
Net income (expenses) from investments	17	(759)	(29)	(1.120)

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Profits from participation in associates amounting to € 69, regard the Group's participating interest and its share in the results of the associates consolidated through the equity method.

Profits from sale of investments amounting to € 295, originated from the sale of the 26,0 % participation percentage in the share capital of the subsidiary company CENTER OF MEDICAL RECOVERY KAVALAS LYDIA S.A.

Losses from investments' sale amounting to € 347 originated from the sale of its entire shareholding (2.110.319 shares) in, the listed in the Athens Stock Exchange company, AXON HOLDINGS S.A., which was included in the available for sale financial assets.

8. Earnings (Losses) per share

Basic earnings (losses) per share are calculated by dividing profits (losses) attributable to shareholders by the weighted average number of outstanding shares, including shares issued in the current year, and are analyzed as follows:

	GROUP		COMPANY	
	1/1- 31/3/2010	1/1- 31/3/2009	1/1- 31/3/2010	1/1- 31/3/2009
Net profit attributable to common holders of the parent	399	2.538	(2.145)	(317)
Weighted average number of outstanding shares	43.640.820	43.640.820	43.640.820	43.640.820
Less: Weighted average number of treasury shares	5.931.150	5.529.654	3.882.906	1.644.755
Total weighted average number of outstanding shares	37.709.670	38.111.166	39.757.914	41.996.065
Basic earnings (losses) per share (in €)	0,0106	0,0666	(0,0539)	(0,0076)

At 20/7/2007 the Company completed the issuance of convertible bonds amounting to € 60.100. The diluted profits per share are calculated after the adjustment of the weighted average number of shares by assuming that all bonds have been converted into shares. The convertible bond loan is assumed as converted in share capital and the net result is adjusted after eliminating the after tax finance cost of the loan. The diluted profits per share are analyzed as follows:

	GROUP		COMPANY	
	1/1- 31/3/2010	1/1- 31/3/2009	1/1- 31/3/2010	1/1- 31/3/2009
Net profit attributable to common holders of the parent	399	2.538	(2.145)	(317)
Plus: Interest of convertible stocks after taxes	756	742	756	742
Adjusted net profit attributable to common holders of the parent	1.155	3.280	(1.388)	425
Weighted average number of outstanding shares	37.709.670	38.111.166	39.757.914	41.996.065
Plus: Effect of the convertible shares impairment	5.801.158	5.801.158	5.801.158	5.801.158
Total weighted average number of outstanding shares	43.510.828	43.912.324	45.559.072	47.797.223
Diluted profit (losses) per share (in €)	0,0092	0,0578	(0,0471)	(0,0066)

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9. Tangible assets

The tangible assets of the Group are analyzed as follows:

	GROUP						
	Land	Buildings and installations	Machinery and equipment	Transportation means	Furniture and fixtures	Construction in progress	Total
Acquisition or valuation cost							
At 31/12/2009	143.297	162.979	133.467	2.114	26.806	52.893	521.556
Additions in the period 1/1-31/3/2010	1.656	908	1.230	(0)	363	7.822	11.980
Disposals in the period 1/1-31/3/2010	0	(0)	(523)	(11)	(3)	(49)	(586)
Deconsolidation of new subsidiaries	(814)	0	0	0	0	(195)	(1.009)
Consolidation of new subsidiaries	0	0	3	0	106	0	109
Total at 31/12/2010	144.140	163.887	134.176	2.102	27.273	60.471	532.049
Accumulated depreciation							
At 31/12/2009	0	7.114	55.685	1.030	14.507	0	78.336
Additions in the period 1/1-31/3/2010	0	869	2.506	41	442	0	3.858
Disposals in the period 1/1-31/3/2010	0	0	(296)	(0)	(0)	0	(296)
Consolidation of new subsidiaries	0	0	2	0	50	0	52
Total at 31/12/2010	0	7.983	57.897	1.072	14.999	0	81.950
Net book value							
At 31/12/2009	143.297	155.865	77.782	1.083	12.299	52.893	443.220
At 31/12/2010	144.140	155.904	76.279	1.031	12.274	60.471	450.098

The depreciation of the period (including the depreciation and amortization expenses of intangible assets) charged to the cost of sales, totaled € 3.492 (2009: € 2.601), charged to the administrative expenses totaled € 816 (2009: € 646) and charged to the selling expenses totaled € 21 (2009: € 19).

Depreciation expenses amounting to € 1.754 (2009: € 1.300) resulting from finance lease contracts of machinery are included in the Statement of Comprehensive Income. The net book value of the leased equipment of the Group totaled € 53.172 (2009: € 54.259). The tangible assets of the Company are analyzed as follows:

	COMPANY						
	Land	Buildings and installations	Machinery and equipment	Transportation means	Furniture and fixtures	Construction in progress	Total
Acquisition or valuation cost							
At 31/12/2009	73.718	60.973	86.923	1.332	15.191	3.275	241.412
Additions in the period 1/1-31/3/2010	1	105	697	(0)	111	1.121	2.035
Disposals in the period 1/1-31/3/2010	0	0	(25)	(11)	(0)	(49)	(85)
Total at 31/12/2010	73.719	61.078	87.595	1.321	15.301	4.347	243.361

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Accumulated depreciation							
At 31/12/2009	0	4.614	43.252	747	10.092	0	58.704
Additions in the period 1/1-31/3/2010	0	258	1.556	23	208	0	2.046
Disposals in the period 1/1-31/3/2010	0	0	(0)	(0)	0	0	(0)
Total at 31/12/2010	0	4.872	44.808	771	10.300	0	60.750
Net book value							
At 31/12/2009	73.718	56.360	43.672	584	5.099	3.275	182.708
At 31/12/2010	73.719	56.206	42.788	550	5.002	4.347	182.611

The depreciation of the period (including the depreciation and amortization expenses of intangible assets) charged to the cost of sales totalled € 1.982 (2009: € 1.597) and charged to the administrative expenses totalled € 442 (2009: € 356).

Depreciation expenses amounting to € 990 (2009: € 937) resulting from finance lease contracts of machinery are included in the Statement of Comprehensive Income. The net book value of the leased equipment of the Group totalled € 32.463 (2009: € 33.045).

Mortgage prenotations of € 0 for the Company and € 74.470 for the Group have been registered as guarantee for bank liabilities.

10. Intangible assets

The intangible assets of the Group are analyzed as follows:

	GROUP			
	Software	Concessions and Rights	Rental Rights	Total
Acquisition or valuation cost				
At 31/12/2009	5.795	2.688	70	8.553
Additions in the period 1/1-31/3/2010	15	268	0	283
Disposals in the period 1/1-31/3/2010	0	0	0	0
Total at 31/12/2010	5.809	2.957	70	8.836
Accumulated depreciation				
At 31/12/2009	1.988	1.205	6	3.199
Additions in the period 1/1-31/3/2010	263	202	3	468
Disposals in the period 1/1-31/3/2010	0	0	0	0
Total at 31/12/2010	2.251	1.407	8	3.667
Net book value				
At 31/12/2009	3.807	1.483	64	5.354
At 31/12/2010	3.558	1.550	62	5.169

The intangible assets of the Company are analyzed as follows:

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	COMPANY			
	Software	Concessions and Rights	Rental Rights	Total
<u>Acquisition or valuation cost</u>				
At 31/12/2009	4.384	1.846	0	6.231
Additions in the period 1/1-31/3/2010	27	88	0	115
Disposals in the period 1/1-31/3/2010	0	0	0	0
Total at 31/12/2010	4.412	1.934	0	6.346
<u>Accumulated depreciation</u>				
At 31/12/2009	1.467	1.131	0	2.597
Additions in the period 1/1-31/3/2010	215	163	0	378
Disposals in the period 1/1-31/3/2010	0	0	0	0
Total at 31/12/2010	1.681	1.294	0	2.976
<u>Net book value</u>				
At 31/12/2009	2.918	715	0	3.633
At 31/12/2010	2.730	640	0	3.370

11. Goodwill

The movement of goodwill for the closing period 1/1-31/3/2010 is analyzed as follows:

COMPANY	Balance at 31/12/2009	Additions / (impairments)	Reclassifications	Balance at 31/3/2010
ORASIS HELLENIC OPHTHALMOLOGICAL CENTER S.A..	1.425	0	0	1.425
IPPOKRATIS CENTER OF NUCLEAR MEDICINE S.A.	2.608	0	0	2.608
YGEIA VOLOU MEDICAL DIAGNOSTIC CENTER VOLOS S.A.	337	0	0	337
MELAMBUS MEDICINE S.A.	147	0	0	147
THEOTOKOS MAIEYTIKI GYNEKOLOGIKI KLINIKI LARIS.A.S S.A.	482	0	0	482
PYLI AXIOU PRIVATE DIAGNOSTIC CENTER S.A.	530	0	0	530
EUROMEDICA AROGI MEDICAL CENTER APOKATASTASI S.A.	197	0	0	197
EURO PROCUREMENT S.A.	10	0	0	10
EUROMEDICA PALAIYOU FALIROU S.A.	325	0	0	325
PRIVATE DIAGNOSTIC LAB - MEDICAL S.A. (AXIAL TOMOGRAPHY SERRES)	1.483	0	0	1.483
YGEIA MAGNETIC DIAGNOSIS S.A.	1.288	0	0	1.288
ARISTOTELEIO PRIVATE DIAGNOSTIC LABORATORY AXIAL TOMOGRAPHY IATRIKI S.A.	467	0	0	467
DATA DESIGN S.A.	889	0	0	889
MEDINET ALEXANDROUPOLIS PRIVATE DIAGNOSTIC LABORATORY S.A.	391	0	0	391

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AROGE S.A.	4.393	0	0	4.393
APOKATASTASI S.A	196	0	0	196
EUROMEDICA EASTERN ATTICA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER IATRIKI S.A.	328	0	0	328
IONIA-EUROMEDICA PRIVATE MULTI-MEDICAL FACILITY S.A.	156	0	0	156
MEGARA PRIVATE MEDICAL DIAGNOSTIC LAB SA	1.585	0	0	1.585
IONIA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER MEDICAL S.A	6.838	0	0	6.838
PRIVATE DIAGNOSTIC LABORATORY EUROMEDICA GALINOS TRIKALON S.A.	638	0	0	638
MULTI-DIAGNOSTIC CENTER PIERIAS IATRIKI S.A.	183	0	0	183
PRIVATE NEUROPSYCHIATRIC CLINIC KASTALIA S.A.	4.328	0	0	4.328
IPPOKRATIS - MULTI-SPECIALTY DIAGNOSTIC CENTER S.A.	3.453	0	0	3.453
IPPOKRATIS MAGNETIC TOMOGRAPHY S.A..	157	0	0	157
AXIAL TOMOGRAPHY N. IONIAS S.A.	10	0	0	10
MEDICAL DIAGNOSIS OF LESVOS S.A.	339	0	0	339
MEDINET KAVALAS PRIVATE DIAGNOSTOC CENTER S.A..	121	0	0	121
IONIA-EUROMEDICA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER IATRIKI S.A.	23	0	0	23
PRIVATE DIAGNOSTIC LABORATORY EURODIAGNOSIS CORFU S.A.	754	0	0	754
DIAGNOSTIC CENTER IKEDA LTD	1.064	0	0	1.064
DIAGNOSTIC CENTER LARISA S.A.	377	0	0	377
NEUROLOGICAL PSYCHIATRIC CLINIC A. PISSALIDIS – A. KARIPIS S.A.	3.016	0	0	3.016
PRIVATE DIAGNOSTIC LABORATORY ALEXANDRIO S.A.	171	0	0	171
PRIVATE DIAGNOSTIC LABORATORY OF WESTERN THESSALONIKI S.A.	83	0	0	83
AXIAL DIAGNOSIS S.A.	580	0	0	580
VOGIATZIS PRIVATE DIAGNOSTIC LABORATORY S.A.	410	0	0	410
D.S. SIOVAS – RADIODIAGNOSTIC CENTER GREVENA	326	0	0	326
APOKATASTASI SA	1.791	0	0	1.791
ALPHA NEFRODYNAMIKI SA.	2.083	0	0	2.083
PROGENNITIKOS ELEGHOS EUROMEDICA S.A.	0	2.251	0	2.251
Goodwill attributed to acquisitions of subsidiary companies	56.169	0	0	56.169
	<u>100.153</u>	<u>2.251</u>	<u>0</u>	<u>102.404</u>

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During the reported period, the Group acquired control over one new (1) subsidiary company and more specifically of the company PROGENNITIKOS ELEGHOS EUROMEDICA S.A. which resulted from the transformation of the private limited company CENTRE OF PROGENNITIKOS ELEGHOS Ltd. The transformed company operates a specialized center for medical and antenatal fetal. The resulting goodwill from this acquisition was determined based on the book value of the balance sheet of the acquired company and is provisional. The determination of the fair value of the assets, liabilities and contingent liabilities of the acquired company, as well as the allocation of the take over value was based on the provisions of the IFRS 3 "Business Combinations" and the resulting final determination of the goodwill will be accomplished in a posterior period, because the Group has followed the provisions of that Standard regarding the finalization of the above mentioned figures within twelve months from the acquisition date of the Company.

The book acquisition values, the total price of the acquisition and the resulting provisional goodwill for the Group at 23/3/2010, acquisition date of the company PROGENNITIKOS ELEGHOS EUROMEDICA S.A., are as follows:

PROGENNITIKOS ELEGHOS EUROMEDICA S.A.

	Book values at the date of first consolidation
ASSETS	
Tangible assets	57
Trade and other receivables	15
Cash and cash equivalents	33
Total Assets	<u>105</u>
LIABILITIES	
Trade and other paybles	11
Short term income tax liabilities	23
Total Liabilities	<u>34</u>
Net value of assets	<u>70</u>
Total acquisition cost	2.300
Less: Net value of acquired assets (70,0 %)	<u>49</u>
Resulting finalized goodwill	<u>2.251</u>

12. Investments in subsidiary companies

Investments of the Company in subsidiary companies and the relative changes for the current period are analyzed as follows:

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COMPANY	Balance 31/12/2008	Additions	Disposals	Balance 31/12/2009
ORASIS HELLENIC OPHTHALMOLOGICAL CENTER S.A..	1.651	0	0	1.651
IPPOKRATIS CENTER OF NUCLEAR MEDICINE S.A.	2.806	0	0	2.806
YGEIA VOLOU MEDICAL DIAGNOSTIC CENTER VOLOS S.A.	486	3	0	489
MELAMBUS MEDICINE S.A.	407	0	0	407
THEOTOKOS MAIEYTIKI GYNEKOLOGIKI KLINIKI LARIS.A.S S.A.	2.210	0	0	2.210
EUROMEDICA MULTIDIAGNOSTIC CENTER LARISA. S.A.	649	0	0	649
PYLI AXIOU PRIVATE DIAGNOSTIC CENTER S.A.	245	0	0	245
GENESIS MAIEYTIKI GYNECOLOGIKI KLINIKI THESSALONIKIS S.A.	7.108	0	0	7.108
EUROMEDICA AROGI MEDICAL CENTER APOKATASTASI S.A.	3.807	0	0	3.807
GENERAL CLINIC OF DODEKANISA S.A.	9.323	0	0	9.323
EURO PROCUREMENT S.A.	19.060	0	(19.000)	60
PRIVATE DIAGNOSTIC CENTER MAGNETIC TOMOGRAPHY VOLOS S.A.	220	0	0	220
PRIVATE DIAGNOSTIC LAB - MEDICAL S.A. (AXIAL TOMOGRAFY SERRES)	1.684	0	0	1.684
YGEIA MAGNETIC DIAGNOSIS S.A.	1.470	0	0	1.470
EUROMEDICA FINANCE No 1 S.A.	31	0	0	31
TOURISTIC ENTERPRISES W. MACEDONIA S.A.	2.134	0	0	2.134
MEDINET ALEXANDROUPOLIS PRIVATE DIAGNOSTIC LABORATORY S.A.	437	0	0	437
AROGI S.A.	15.868	0	0	15.868
APOKATASTASI S.A	420	0	0	420
IONIA-EUROMEDICA PRIVATE MULTI-MEDICAL FACILITY S.A.	5.122	0	0	5.122
MEGARA PRIVATE MEDICAL DIAGNOSTIC LAB SA	700	0	0	700
IONIA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER MEDICAL S.A	8.971	0	0	8.971
PRIVATE DIAGNOSTIC LABORATORY EUROMEDICA GALINOS TRIKALON S.A.	713	0	0	713
PRIVATE NEUROPSYCHIATRIC CLINIC KASTALIA S.A.	5.250	0	0	5.250
IPPOKRATIS - MULTI-SPECIALTY DIAGNOSTIC CENTER S.A.	4.695	0	0	4.695
AXIAL TOMOGRAPHY N. IONIAS S.A.	84	0	0	84
MEDICAL DIAGNOSIS OF LESVOS S.A.	486	0	0	486
MEDINET KAVALAS PRIVATE DIAGNOSTOC CENTER S.A..	214	0	0	214
EUROMEDICA AROGI ACHAIAS S.A.	14.886	0	0	14.886
EUROMEDICA LYDIA KAVALAS S.A.	753	0	(388)	366
ZOE-GENIKI THERAPEFTIKI PRIVATE CLINIC S.A.	12.941	0	0	12.941
EUROMEDICA ALBANIA HOLDINGS S.A.	1.584	0	0	1.584
PRIVATE DIAGNOSTIC LABORATORY EURODIAGNOSIS CORFU S.A.	1.382	0	0	1.382
EUROMEDICA SERRES S.A.	28	0	0	28
NEUROLOGICAL PSYCHIATRIC CLINIC A. PISSALIDIS – A. KARIPIS S.A.	2.850	0	0	2.850
PRIVATE DIAGNOSTIC LABORATORY ALEXANDRIO S.A.	225	0	0	225
PRIVATE DIAGNOSTIC LABORATORY OF WESTERN THESSALONIKI S.A.	350	0	0	350
AXIAL DIAGNOSIS S.A.	643	0	0	643
EUROMEDICA APOKATASTASI S.A.	1.457	0	0	1.457
VOGIATZIS PRIVATE DIAGNOSTIC LABORATORY S.A.	454	0	0	454
D.S. SIOVAS – RADIODIAGNOSTIC CENTER GREVENA	350	0	0	350
ASKLEPIO INFIRMARY LARISA S.A.	2.100	0	0	2.100
ASKLEPIO INFIRMARY LARISA S.A.	2.100	0	0	2.100
S.K.D.S. MANAGEMENT ADVISORS S.A.	48	0	0	48
GENIKI NOSILEFTIKI GENERAL SERVICES S.A.	77	0	0	77
EUROMEDICA GULF HOLDINGS S.A.	149	0	0	149

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EUROMEDICA GALATSIYOY S.A.	59	0	0	59
ALPHA NEFRODYNAMIKI SA.	2.000	0	0	2.000
EUROMEDICA CRETE RECOVERY AND REHABILITATION CENTER S.A.	30	0	0	30
PROGINNITIKOS ELEGHOS EUROMEDICA SA	0	2.300	0	2.300
	<u>138.615</u>	<u>2.303</u>	<u>(19.388)</u>	<u>121.530</u>

Regarding to the acquisition cost of the recently acquired subsidiary companies as well as the remaining existing subsidiary companies, information is offered in Note 3.

13. Available for sale financial assets

Available for sale financial assets represent participation in the following companies:

COMPANIES	GROUP			
	31/3/2010		31/12/2009	
	Book value	Percentage of participation	Book value	Percentage of participation
AXON HOLDINGS S.A.	0	0,0%	1.498	5,2%
IASO S.A.	18.073	10,0%	19.933	10,0%
GENIKI KLINIKI GAVRILAKI S.A.	1.159	15,0%	1.159	15,0%
ST. LOUKAS NURSERY S.A.	2.101	6,0%	2.101	6,0%
MEDITRED L.T.D.	0	0,0%	0	0,0%
FILOKTITIS S.A.	2.505	5,8%	2.505	5,8%
EUROMEDICA HEART S.A.	15	1,0%	15	1,0%
ASKLIPIO OF CRETE S.A.	19	0,5%	19	0,5%
PANCRETA BANK	1	0,0%	1	0,0%
PANCRETA RADIO TV	9	0,0%	9	0,0%
KORINTHIAN BANK	3	0,0%	3	0,0%
PAE NIKI VOLOU	2	0,0%	2	0,0%
EUROMEDICA S.A. REAL ESTATE	0	0,2%	0	0,2%
	<u>23.886</u>		<u>27.245</u>	

COMPANIES	COMPANY			
	31/3/2010		31/12/2009	
	Book value	Percentage of participation	Book value	Percentage of participation
AXON HOLDINGS S.A.	0	0,0%	1.411	4,9%
IASO S.A.	18.073	10,0%	19.933	10,0%
GENIKI KLINIKI GAVRILAKI S.A.	1.159	15,0%	1.159	15,0%
ST. LOUKAS NURSERY S.A.	2.101	6,0%	2.101	6,0%
FILOKTITIS S.A.	2.505	5,8%	2.505	5,8%
EUROMEDICA HEART S.A.	15	1,0%	15	1,0%
ASKLIPIO OF CRETE S.A.	19	0,5%	19	0,5%
PANCRETA BANK	1	0,0%	1	0,0%
PANCRETA RADIO TV	9	0,0%	9	0,0%
EUROMEDICA S.A. REAL ESTATE	0	0,2%	0	0,2%
	<u>23.881</u>		<u>27.152</u>	

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Available for sale financial assets for which an active market in which their shares are publicly traded does not exist, are represented at acquisition cost, impaired to the extent where relative conditions are in order, recognized in the income statement of the year in which the impairment loss occurs.

During the reported period, the available for sale investments of the Group changed as follows:

On 24/2/2010 the parent company of the Group sold its entire participation percentage amounted to 1.987.407 shares of the listed company in the Athens Stock Exchange AXON HOLDINGS S.A., and a total loss of € 324 was classified in the Statement of Comprehensive Income of the reported period. At the above mentioned date, the subsidiary company of the Group,EUROPROCUREMENT S.A. proceeded to the sale of its entire participation percentage in the share capital of AXON HOLDINGS S.A. amounted to 122.912 shares. From the sale of these shares a loss of an amount of € 23 which was also classified in the Statement of Comprehensive Income of the reported period.

On 31/3/2010 the Group and the Company held 5.315.532 shares(2009 : 5.315.532) of IASO S.A.. From the valuation of these shares for the period from 1/1/2010 to 31/3/2010 a loss of € 1.860 was realized and included in the Statement of Comprehensive Income and more specifically in the item "Reserve from revaluation of Investments af fair value".

14. Customers and other receivables

The total accounts receivable of the Group and the Company are analyzed as follows:

	GROUP		COMPANY	
	31/3/2010	31/12/2009	31/3/2010	31/12/2009
Customers	125.192	117.384	92.925	88.015
Notes receivable	4.666	4.600	4.390	4.315
Notes overdue	11	11	0	0
Cheques receivable	359	696	264	296
Cheques overdue	206	210	206	210
Short-term receivables from associates	0	0	17.521	18.500
Short-term receivables from other affiliates	8.800	8.978	1.606	1.677
Doubtful accounts receivable	1.450	1.514	691	686
Sundry debtors	24.809	26.809	15.262	16.460
Advances and credit management accounts	2.566	2.150	1.759	1.928
Prepaid expenses	794	1.069	460	795
Non-current receivables from currently earned income	6.919	7.463	4.705	4.683
Other transit debit balances	4.485	804	1.811	584
	180.258	171.689	141.601	138.149
Less: Provisions	(10.763)	(10.777)	(5.778)	(5.778)
Balance	<u>169.495</u>	<u>160.912</u>	<u>135.822</u>	<u>132.370</u>

The biggest part of the trade receivables of the Group and the Company concern receivables from social security institutions and insurance companies. The major credit risk of the trade receivables at the reported date is their book value.

EUROMEDICA S.A.

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(Amounts are expressed in thousands Euro, unless otherwise stated)

15. Treasury shares

At fiscal year end, the Group and the Company were holding 5.504.443(2009 : 5.358.049) and 5.016.582 (2009: 1.644.775) treasury shares (shares of the Group and the Parent Company respectively), which were acquired for a total amount of € 30.431 and € 27.185 respectively. Those amounts are recognized in the equity of the Group and the Parent Company respectively.

During the first quarter of the current fiscal year the parent company acquired a total of 4.234.875 shares primarily as a result of the share capital reduction of the subsidiary EUROPROCUREMENT S.A. through the offering to the shareholders of treasury shares issued by the Company.

16. Loans

The Group's loans have been issued by Greek Banks and are denominated in Euro. The amounts payable within a year from the Balance Sheet date are characterized as short-term liabilities, while amounts payable on a later period are characterized as long-term liabilities.

Under the refunding process of the Company's' long-term bank liabilities of the total amount of € 230.000, which is in progress and is expected to be completed during the second quarter of the current fiscal year, crucial decisions are expected to be made concerning the restructuring of the convertible bond loan of € 60.100 approved by the 18.07.2007 General Meeting of shareholders. For this purpose, the Company's Board of directors has convened an Extraordinary General Meeting of shareholders which will take place on June 3, 2010 in order to discuss and take decisions on the restructuring of the bond.

17. Provision for staff retirement indemnities

The liability of both the Group and the Company towards employees working in Greece for the future provision of benefits in relation to their past service is accounted for and represented on the basis of the expected payable accrued benefit of every employee at the statement of financial position date , discounted at its present value, in relation to its foreseen time of payment. The accrued benefits of every period are charged to the Statement of Comprehensive Income with a respective increase of the pension liability. The payment of benefits towards retiring employees proportionally decreases the pension liability.

The number of employees of the Group and the Company and their compensation expenses have as follows:

	GROUP		COMPANY	
	31/3/2010	31/12/2009	31/3/2010	31/12/2009
Number of employees:				
Full time	2.651	2.578	1.445	1.472
Wage earners	0	0	0	0
Total	<u>2.651</u>	<u>2.578</u>	<u>1.445</u>	<u>1.472</u>
Employee cost analysis:				
Salary and wage expenses	17.676	16.812	10.916	10.341
Provision for staff retirement indemnities	234	228	166	166
Total Cost	<u>17.910</u>	<u>17.040</u>	<u>11.082</u>	<u>10.507</u>

EUROMEDICA S.A.**Interim Condensed Financial Statements for the period ended 31st March 2010***(Amounts are expressed in thousands Euro, unless otherwise stated)***18. Suppliers and other current liabilities**

The total liabilities of both Group and Company towards suppliers and others creditors are analyzed as follows:

	GROUP		COMPANY	
	As on 31/3/2010	As on 31/12/2009	As on 31/3/2010	As on 31/12/2009
Suppliers	41.469	58.442	47.389	48.430
Notes payable	14.805	16.847	11.825	12.540
Cheques payable	14.903	12.980	5.597	7.152
Customer's advances	717	483	518	382
Social Securities	4.815	6.573	2.572	4.300
Liabilities owed to affiliate companies	461	418	450	256
Dividends payable	170	171	170	171
Sundry creditors	8.520	7.319	2.419	2.080
Unearned and deferred income	160	51	46	44
Accrued expenses	4.380	2.078	3.716	1.925
Other accruals	2.120	52	0	0
Balance	<u>92.520</u>	<u>105.415</u>	<u>74.702</u>	<u>77.280</u>

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19. Related party transactions and balances

The Company considers as related parties the members of the Board of Directors (including their related parties), as well as the shareholders holding a percentage larger than 5% of its share capital. The Group and Company transactions and balances, in the period 1/1-31/3/2010 and at 31st March 2010, respectively, were the following:

Related parties	GROUP							
	Sales to related parties	Sales Description	Purchases from related parties	Purchases Description	Receivables to related parties	Receivables Description	Liabilities to related parties	Liabilities Description
	<i>Amounts in thousands of €</i>							
EUROGENETIKI S.A. - MODEL CENTER OF RESEARCH AND APPLICATION OF MOLECULAR BIOLOGY	6	(2)	44	(2)	42	(8)	50	(2)
MEDITRON S.A.	0		115	(13)	0		316	(13)
MEDITREND S.A.	0		10	(1)	0		41	(1)
EUROMEDICA COSMETIC PRIVATE	3	(2)	0		13	(2)	0	
POLYIATREIO S.A.	0		0		14,28	(16)	0	
AXON HOLDINGS S.A.	0		0		15	(10)	0	
AXON SECURITY S.A.	0		100	(14)	314	(14)	0	(6)
	0		22	(14)	66	(8)	100	(9)
AXON DEVELOPMENT S.A.	0		35	(8)	0		13	(14)
SONAK S.A.	0		1	(9)	0		0	
EGKEFALOS PELOPONISOU S.A.	0		1.385	(11)	7.922	(11)	463	(11)
GENIKI KLINIKI GAVRILAKI S.A.	29	(6)	0		27	(15)	0	
EUROMEDICA HEART S.A.	0		0		637	(4)	0	
EUROMEDICA THERAPY S.A.	0		0		0		62	(2)
KERDOS EKDOTIKI S.A.	1	(14)	0		33	(6)	1.099	(6)
Total	140	-	1.740	-	9.487	-	2.157	(7)

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(Amounts are expressed in thousands Euro, unless otherwise stated)

Related parties	COMPANY							
	Sales to related parties	Sales Description	Purchases from related parties	Purchases Description	Receivables to related parties	Receivables Description	Liabilities to related parties	Liabilities Description
<i>Amounts in thousands of €</i>								
ORASIS HELLENIC OPHTHALMOLOGICAL S.A.	3	(14)	7	(2)	291	(5)	0	
IPPOKRATIS CENTER OF NUCLEAR MEDICINE S.A.	0		2	(2)	10	(2)	6	(6)
MEDICAL DIAGNOSTIC LABORATORY YGEIA BOLOU S.A.	0		0		54	(3)	0	
MELAMBUS MEDICINE S.A.	0		2	(2)	25	(3)	2	(2)
THEOTOKOS MAIEYTIKI GYNEKOLOGIKI KLINIKI LARISA S.A.	0		0		25	(4)	0	
EUROMEDICA MULTIDIAGNOSTIC CENTER OF LARISA S.A.	0		0		316	(4)	0	
	0		0		704	(3)	27	(2)
	0		0		50	(2)	0	
PYLI AXIOY PRIVATE DIAGNOSTIC CENTER S.A.	0		0		1	(2)	0	
	0		0		39	(3)	0	
GENESIS MAIEYTIKI GYNECOLOGIKI KLINIKI THESSALONIKIS S.A.	26	(2)	0		18	(2)	0	
EUROMEDICA AROGI MEDICAL CENTER APOKATASTASI S.A.	0		0		1	(6)	0	
GENERAL CLINIC OF DODEKANISA S.A.	6	(2)	4	(2)	100	(4)	51	(2)
EURO PROCUREMENT S.A.	0		6.152	(1)	503	(3)	11.048	(1)
PRIVATE DIAGNOSTIC CENTER MAGNETIC TOMOGRAPHY VOLOS S.A.	0		0		5	(3)	0	
EUROMEDICA PALAIOU FALIROU S.A.	15	(14)	0		1.077	(4)	0	
PRIVATE DIAGNOSTIC LABORATORY S.A.	0		976	(9)	50	(6)	54.408	(9)
EUROMEDICA FINANCE No 1	0		0		353	(4)	6	(6)
TOURISTIC ENTERPRISES W.MACEDONIA S.A.	0		0		0		3	(6)
								(10)
DATA DESIGN S.A.	0		141	(10)	0		211)

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(Amounts are expressed in thousands Euro, unless otherwise stated)

Related parties	COMPANY							
	Sales to related parties	Sales Description	Purchases from related parties	Purchases Description	Receivables to related parties	Receivables Description	Liabilities to related parties	Liabilities Description
<i>Amounts in thousands of €</i>								
PRIVATE DIAGNOSTIC LABORATORY MEDICINE ALEXANDROUPOLIS SA	0		0		70	(4)	0	
THESSALIKO KENTRO APOKATASTASIS SA	0		0		130	(4)	0	
EUROMEDICA EASTERN ATTICA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER IATRIKI S.A.	112	(2)	23	(2)	544	(2)		
IONIA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER MEDICAL S.A.	0		12	(2)	609	(4)	38	(2)
IPPOKRATIS PRIVATE POLYIATRIO I.A.E.	28	(2)	0		91	(3)	0	
	0		0		161	(2)	0	
					38	(3)	0	
MEDICAL DIAGNOSIS OF LESVOS S.A.	0		0		25	(3)	0	
EUROMEDICA AROGI AHAIAS S.A.	1	(14)	0		7.123	(4)	0	
EUROMEDICA LYDIA KAVALA S.A.	0		0		2	(6)	0	
ZOE GENIKI THERAPEFTIKI PRIVATE CLINIC S.A.	0		0		89	(4)	0	
EUROMEDICA ALBANIA HOLDINGS	1	(14)	0		0		61	(6)
NEUROLOGICAL PSYCHIATRIC CLINIC A. PISSALIDIS – A. KARIPIS S.A.	11	(14)	0		0		0	
PRIVATE DIAGNOSTIC LABORATORY ALEXANDRIO S.A.	0		18	(2)	457	(4)	0	
PRIVATE DIAGNOSTIC LABORATORY OF WESTERN THESSALONIKI S.A.	20	(14)	6	(2)	119	(4)	0	
AXIAL DIAGNOSIS S.A.	0		0		99	(14)	0	
EUROMEDICA PRIVATE CENTER APOKATASTASI S.A.	0		0		127	(4)	0	
VOGIATZIS PRIVATE DIAGNOSTIC LABORATORY S.A.	0		0		8	(5)	0	
D.S. SIOVAS – RADIODIAGNOSTIC CENTER GREVENA	0		0		3	(3)	0	
S.K.D.S. MANAGEMENT ADVISORS S.A.	0		0		6	(5)	0	
GENIKI NOSILEFTIKI GENERAL SERVICES S.A.	1	(14)	0		19	(16)	0	
EUROMEDICA GULF HOLDINGS S.A.	0		0		31	(4)	0	
EUROMEDICA GALATSILOY PRIVATE POLYIATRIO I.A.E	0		0		33	(4)	0	
	0		0		3	(6)	0	

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(Amounts are expressed in thousands Euro, unless otherwise stated)

EUROGENETIKI S.A. - MODEL CENTER OF RESEARCH
AND APPLICATION OF MOLECULAR BIOLOGY

	0	51	(2)	0	51	(2)		
	COMPANY							
Related parties	Sales to related parties	Sales Description	Purchases from related parties	Purchases Description	Receivables to related parties	Receivables Description	Liabilities to related parties	Liabilities Description
<i>Amounts in thousands of €</i>								
MEDITRON S.A.	0		70	(13)	0		125	(13)
MEDITREND S.A.	0		10	(1)	0		41	(1)
EUROMEDICA COSMETIC PRIVATE POLYIATREIO S.A.	0		0		13	(4)	0	
AXON HOLDINGS S.A.	0		100	(14)	305	(14)	0	
	0		22	(14)	66	(8)	100	(9)
AXON A.X.E.	0		35	(8)	0		13	(14)
	0		1	(9)	0			
AXON DEVELOPMENT S.A.	0		922	(11)	876	(11)	0	
SONAK S.A.	7	(6)	0		31	(15)	0	
EGKEFALOS PELOPONISOU S.A.	0		0		637	(4)	0	
GENIKI KLINIKI GAVRILAKI S.A.	0		0		0		62	(2)
EUROMEDICA HEART S.A.	1	(14)	0		33	(6)	1.099	(6)
EUROMEDICA THERAPY S.A.	100	(12)	0		402	(12)	0	
KERDOS EKDOTIKI S.A.	0		28	(7)	0		13	(7)
TOTAL	332		8.581		15.773		67.364	

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DESCRIPTION OF THE ABOVE BALANCES

- (1) Trade transactions in medical consumables, sanitary material and medical services
- (2) Trade transactions related to rendering medical services.
- (3) Dividend payout receivables/ payables.
- (4) Amounts on account of future share capital increase.
- (5) Cash facilities.
- (6) Other transactions.

- (7) Expenses and liabilities from receipt services from publications in daily press

- (8) Expenses and liabilities from receipt of stock market transaction services
- (9) Interest expenses and liabilities due to the issuance of a bond loan by the subsidiary companies EUROMEDICA FINANCE No. 1 S.A. and AXON SECURITY S.A.
- (10) Expenses and liabilities from the receipt of IT support services.
- (11) Expenses and advance payments on account of the construction and renovation of premises of hospital units and diagnostic centers
- (12) Expenses and liabilities from operating lease agreements and obligations of medical equipment.
- (13) Expenses and liabilities from the receipt of medical equipment maintenance services.
- (14) Revenue/expenses, claims/ advances/liabilities of operating leases on real estate.
- (15) Expenses and liabilities from the purchase of software.
- (16) Expenses and advances / liabilities for tax consultancy services and accounting consultancy.

All manner of BoD Members and Management Executives fees of both Group and Company during the period 1/1-31/3/2010 amounted to € 522 and € 522 respectively. At 31/3/2009 there exist claims of the Group and the company from BoD Members and Management Executives totalling € 298 and € 298 respectively as well as liabilities of the Group and the company to BoD Members and Management Executives totaling € 1 and € 1 respectively.

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(Amounts are expressed in thousands Euro, unless otherwise stated)

20. Commitments and contingent liabilities

20.1 Contingent liabilities from lawsuits and under arbitration proceeding

At 31/3/2010 there are pending lawsuits, extrajudicial calls and in general future claims against companies of the Group and the Company claiming a total amount of € 59.347 (2009:€ 59.347) and € 52.214 (2009: € 52.214) respectively. The outcome of these cases could not be forecasted based on the data and information available to the management of the Group at the end of the current year and therefore no provision has been formulated in its financial statements regarding the above mentioned legal claims. The Group's legal advisors estimate that all lawsuits are expected to be settled without any material adverse effect on the Group's financial position and its operations.

20.2 Granted guarantees

At 31/3/2010 the Group had issued guarantees in order to secure liabilities from bank loans and finance lease contracts of subsidiaries and associate companies of a total amount € 47.465 (2009: € 47.018).

20.3 Commitments from operating leases

At 31/3/2010 the Group had concluded agreements for the operating lease of buildings and transportation means which are expected to end on various dates up to the year 2024.

The leases expenses arising from the operating lease of buildings and transportation means which were registered in the statement of comprehensive income of the closing year reached € 1.270 (1/1-31/3/2009: € 1.113). The future minimum rental payments of operating leases of buildings and vehicles under non-cancellable operating contracts lease for the Group are as follows :

	31/3/2010	31/12/2009
Up to 1 year	4.589	4.589
From 2 to 5 years.	15.436	15.436
More than 5 years	12.464	12.464
	<u>32.490</u>	<u>32.490</u>

20.4 Other commitments

The companies of the Group have not been audited by tax authorities for the following years:

	Tax unaudited fiscal years
EUROMEDICA SA	2009-2010
<i>I. Subsidiary companies</i>	
ORASIS HELLENIC OPHTHALMOLOGICAL CENTER S.A..	2007-2010
IPPOKRATIS CENTER OF NUCLEAR MEDICINE S.A.	2007-2010
YGEIA VOLOU MEDICAL DIAGNOSTIC CENTER VOLOS S.A.	2007-2010
MELAMBUS MEDICINE S.A.	2007-2010
THEOTOKOS MAIEYTIKI GYNEKOLOGIKI KLINIKI LARIS.A.S S.A.	2007-2010
EUROMEDICA MULTIDIAGNOSTIC CENTER LARISA. S.A.	2007-2010
PYLI AXIOU PRIVATE DIAGNOSTIC CENTER S.A.	2007-2010
GENESIS MAIEYTIKI GYNECOLOGIKI KLINIKI THESSALONIKIS S.A.	2007-2010
EUROMEDICA AROGI MEDICAL CENTER APOKATASTASI S.A.	2004-2010
GENERAL CLINIC OF DODEKANISA S.A.	2007-2010
EURO PROCUREMENT S.A.	2007-2010
PRIVATE DIAGNOSTIC CENTER MAGNETIC TOMOGRAPHY VOLOS S.A.	2007-2010
EUROMEDICA PALAIYOU FALIROU S.A.	2006-2010
PRIVATE DIAGNOSTIC LAB - MEDICAL S.A. (AXIAL TOMOGRAFY SERRES)	2007-2010
YGEIA MAGNETIC DIAGNOSIS S.A.	2007-2010

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EUROMEDICA FINANCE No 1 S.A.	2007-2010
TOURISTIC ENTERPRISES W. MACEDONIA S.A.	2007-2010
ARISTOTELEIO PRIVATE DIAGNOSTIC LABORATORY AXIAL TOMOGRAPHY IATRIKI S.A.	2007-2010
DATA DESIGN S.A.	2007-2010
IONIA EUROMEDICA OF CORINTHOS S.A.	2003-2010
MEDINET ALEXANDROUPOLIS PRIVATE DIAGNOSTIC LABORATORY S.A.	2007-2010
AROGI S.A.	2007-2010
APOKATASTASI S.A	2006-2010
EUROMEDICA EASTERN ATTICA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER IATRIKI S.A.	2007-2010
IONIA-EUROMEDICA PRIVATE MULTI-MEDICAL FACILITY S.A.	2004-2010
MEGARA PRIVATE MEDICAL DIAGNOSTIC LAB SA	2007-2010
IONIA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER MEDICAL S.A	2008-2010
IONIA NEFROLOGIKI S.A	2007-2010
PRIVATE DIAGNOSTIC LABORATORY EUROMEDICA GALINOS TRIKALON S.A.	2007-2010
MULTI-DIAGNOSTIC CENTER PIERIAS IATRIKI S.A.	2007-2010
PRIVATE NEUROPSYCHIATRIC CLINIC KASTALIA S.A.	2007-2010
IPPOKRATIS - MULTI-SPECIALTY DIAGNOSTIC CENTER S.A.	2007-2010
IPPOKRATIS MAGNETIC TOMOGRAPHY S.A..	2007-2010
AXIAL TOMOGRAPHY N. IONIAS S.A.	2006-2010
MEDICAL DIAGNOSIS OF LESVOS S.A.	2007-2010
MEDINET KAVALAS PRIVATE DIAGNOSTOC CENTER S.A..	2008-2010
EUROMEDICA AROGI ACHAIAS S.A.	2008-2010
EUROMEDICA LYDIA KAVALAS S.A.	2008-2010
ZOE-GENIKI THERAPEFTIKI PRIVATE CLINIC S.A.	2008-2010
EUROMEDICA ALBANIA HOLDINGS S.A.	2008-2010
IONIA-EUROMEDICA PRIVATE MULTI-SPECIALTY DIAGNOSTIC CENTER IATRIKI S.A.	2008-2010
PRIVATE DIAGNOSTIC LABORATORY EURODIAGNOSIS CORFU S.A.	2007-2010
DIAGNOSTIC CENTER IKEDA LTD	2008-2010
EUROMEDICA SERRES S.A.	2008-2010
DIAGNOSTIC CENTER LARISA S.A.	2006-2010
NEUROLOGICAL PSYCHIATRIC CLINIC A. PISSALIDIS – A. KARIPIS S.A.	2007-2010
PRIVATE DIAGNOSTIC LABORATORY ALEXANDRIO S.A.	2007-2010
PRIVATE DIAGNOSTIC LABORATORY OF WESTERN THESSALONIKI S.A.	2007-2010
AXIAL DIAGNOSIS S.A.	2007-2010
EUROMEDICA APOKATASTASI S.A.	2008-2010
VOGIATZIS PRIVATE DIAGNOSTIC LABORATORY S.A.	2007-2010
PRIVATE DIAGNOSTIC LABORATORY EUROMEDICA TRIKALA S.A.	2008-2010
KASTALIA ACHAIAS S.A.	2008-2010
D.S. SIOVAS – RADIODIAGNOSTIC CENTER GREVENA	2008-2010
ASKLEPIO INFIRMARY LARISA S.A.	2008-2010
S.K.D.S. MANAGEMENT ADVISORS S.A.	2008-2010
GENIKI NOSILEFTIKI GENERAL SERVICES S.A.	2008-2010
EUROMEDICA GULF HOLDINGS S.A.	2009-2010
EUROMEDICA GALATSIOY S.A.	2009-2010
ALPHA NEFRODYNAMIKI SA.	2007-2010
EUROMEDICA CRETE RECOVERY AND REHABILITATION CENTER S.A.	2009-2010
PROGENNITIKOS ELEGHOS EUROMEDICA S.A.	2009-2010
II . Associates	
EUROGENETIKI S.A. - MODEL CENTER OF RESEARCH AND APPLICATION OF MOLECULAR BIOLOGY	2006-2010
MEDITRON S.A.	2007-2010
DORMED HELLAS S.A.	2007-2010
MEDICINE DIAGNOSTIC LABORATORY KOZANI S.A.	2007-2010
PRIVATE POLYDIAGNOSTIC CENTER KARDITS.A. S.A.	2008-2010
MEDITREND S.A.	2006-2010
EUROMEDICA WESTERN MACEDONIA-KOZANI S.A.	2008-2010
EUROMEDICA COSMETIC PRIVATE POLYIATREIO S.A.	2008-2010
CENTRAL MEDICAL SERVICES S.A.	2008-2010
EUROMEDICA LYDIA KAVALAS S.A.	2008-2010

EUROMEDICA S.A.

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(Amounts are expressed in thousands Euro, unless otherwise stated)

21. After Financial Statement Position events

Acquisitions of new companies

On 14/4/2010 the parent company of the Group proceeded to the establishment of a new Societe Anonym company in Patra in collaboration with 58 doctors of various specialities under the name GENERAL OGKOLOGIKI PRIVATE CLINIC PATRA S.A..The share capital of the newly established company amounts to € 910. EUROMEDICA S.A.'s stake is 50% whereas the remaining 50% is owned by doctors. Main purpose of the company is the establishment of a new General Clinic specialized to oncology, with a capacity of 120 beds, and the simultaneous development of an independent sector addressed to women with a capacity of 30 beds. The clinics clientele's geographical range will cover Peloponnese and the wider geographical region of Southwestern Greece.

Apart from the aforementioned facts, there are no further events after the Statement of Financial position date of the 31st March 2010, regarding the Group or the Company, worth to be noted based on the disclosure rules and obligations as dictated by IFRS.

**The Chairman of the
Board**

**The Managing
Director**

**The Chief Financial
Officer**

**The Head of the
Accounting
Department**

Apostolos D.
Terzopoulos
I.C. No Σ 636315/98

Iordanis Mpletsos
I.C. No X 756656/03

Eleni Takouda
I.C. No T 831431/00

Fotis Vasilopoulos
I.C. No T 220665/99
ECONOMIC CHAMBER
OF GREECE A' CLASS
LICENSE No 47330