



PRINATE GENERAL – OBSTETRIC – GYNECOLOGICAL & PAEDIATRICS CLINIC – DIAGNOSTIC - THERAPEUTIC & RESEARCH CENTER

**IASO S.A.**

**REG. No : 13366/06/B/86/61**

**37-39 Kifissias Ave. 15123 Maroussi Athens**

**Data and Information for the period 1 January 2008 to 31 December 2008**

**(Published in accordance with L. 2190/1920, article 135, for companies preparing annual financial statements, consolidated or not, according to the IFRS)**

The following data and information aim to provide a general briefing for the financial position and the results of operations of the Group and the Company IASO S.A. . Therefore, it is recommended, to any reader, before proceeding to any kind of investment decision or other transaction with the Company, to visit the Company's web site, where the Annual Financial Statements are posted and prepared according to the International Financial Reporting Standards accompanied with the Review Report of the Certified Auditor Accountant where it is necessary.

#### INFORMATION CONCERNING THE COMPANY

Supervising Authority:	Ministry of Development, Department for Limited Companies
Website address:	www.iaso.gr
Board of Directors Composition:	Chairman: Ioannis Ch. Zolotas A' Vice-Chairman: Paraskevas P. Petropoulos B' Vice-Chairman: Lampros Th. Mitrou Managing Directors: Georgios I. Stamatiou, Konstantinos P. Kanellopoulos, Ilias T. Triantafyllou, Ioannis P. Trompoukis Members: Panagiotis G. Theofanakis, Stylianos K. Zarkinos, Ilias G. Cheilaris, Dionysios G. Karamalikis Independent Members: Ilias F. Petropoulos, Spyridon E. Dimitrouleas
Date of approval of the annual financial statements by the Board of Directors:	27/03/2009
Certified Auditor Accountant:	Konstantinos P. Petrogiannis
Auditing Company:	SOL S.A.
Type of Auditors' Report:	Review report with issue of importance

#### 1. CONDENSED BALANCE SHEET (Amounts reported in Euro)

	THE GROUP		THE COMPANY	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
<b>ASSETS</b>				
Tangible assets	261.990.376,40	217.316.210,38	129.530.544,09	112.428.276,82
Intangible assets	1.556.846,35	1.420.445,03	1.012.669,45	883.613,99
Other non-current assets	805.761,35	8.594.922,82	122.060.662,40	92.928.912,96
Inventories	5.465.581,38	4.979.568,52	2.753.862,66	1.964.044,04
Trade and other receivables	34.866.199,56	30.319.880,61	5.374.029,81	3.906.027,12
Other current assets	40.071.494,04	41.965.097,46	22.030.378,51	32.255.889,54
<b>TOTAL ASSETS</b>	<b>344.756.259,08</b>	<b>304.596.124,82</b>	<b>282.762.146,92</b>	<b>244.366.764,47</b>
	THE GROUP		THE COMPANY	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
<b>EQUITY</b>				
Shareholders Equity (53.155.053 shares x 0,44 €)	23.388.223,32	23.360.015,00	23.388.223,32	23.360.015,00
Other shareholders equity	97.178.645,79	87.961.962,29	139.492.277,73	129.475.957,74
<b>Total Shareholders Equity (a)</b>	<b>120.566.869,11</b>	<b>111.321.977,29</b>	<b>162.880.501,05</b>	<b>152.835.972,74</b>
Minority interests (b)	9.798.981,32	8.896.044,52	0,00	0,00
<b>Total Equity (c)=(a)+(b)</b>	<b>130.365.850,43</b>	<b>120.218.021,81</b>	<b>162.880.501,05</b>	<b>152.835.972,74</b>
Long-term Bank borrowings	114.250.000,00	109.403.825,00	66.750.000,00	56.503.825,00
Provisions/Other long-term liabilities	25.692.861,68	8.409.650,84	18.620.527,86	7.981.091,56
Short-term Bank borrowings	8.000.000,00	7.122.667,62	5.500.000,00	2.496.175,00
Other short-term liabilities	66.447.546,97	59.441.959,56	29.011.118,01	24.549.700,17
<b>Total Liabilities (d)</b>	<b>214.390.408,65</b>	<b>184.378.103,01</b>	<b>119.881.645,87</b>	<b>91.530.791,73</b>
<b>TOTAL EQUITY AND LIABILITIES (e)=(c)+(d)</b>	<b>344.756.259,08</b>	<b>304.596.124,82</b>	<b>282.762.146,92</b>	<b>244.366.764,47</b>

#### 2. INCOME STATEMENT FOR THE PERIOD (Amounts reported in Euro)

	THE GROUP		THE COMPANY	
	1/1-31/12/2008	1/1-31/12/2007	1/1-31/12/2008	1/1-31/12/2007
Sales	183.996.867,78	169.755.548,59	109.051.880,43	101.021.612,91
Gross profit/(loss)	48.495.221,26	45.248.627,90	39.326.362,60	37.907.303,66
Earnings/(loss) before taxes, financing and investing results (EBIT)	42.060.182,30	36.745.519,99	35.590.090,23	33.031.685,23
Profit/(loss) before taxes	36.064.335,85	33.519.946,71	32.804.106,78	32.287.673,23
<b>Profit/(loss) for the period after taxes</b>	<b>21.311.225,36</b>	<b>20.371.106,93</b>	<b>24.873.201,18</b>	<b>21.930.654,86</b>
<b>Attributable to:</b>				
Equity holders of the Company	21.489.504,76	20.482.228,02	24.873.201,18	21.930.654,86
Minority interest	-178.279,40	-111.121,09	-	-
<b>Earnings/(loss) after taxes per share - basic (expressed in €)</b>	<b>0,4043</b>	<b>0,3853</b>	<b>0,4679</b>	<b>0,4126</b>
<b>Suggested dividend per share (expressed in €)</b>			<b>0,2200</b>	<b>0,3300</b>
Earnings/(loss) before taxes, financing and investing results and depreciation-amortisation (EBITDA)	49.803.133,98	44.746.748,50	39.728.215,32	36.896.427,11

#### 3. STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD (Amounts reported in Euro)

	THE GROUP		THE COMPANY	
	31/12/2008	31/12/2007	31/12/2008	31/12/2007
<b>Net equity of period Opening Balance (1/1/2008 and 1/1/2007 respectively)</b>	<b>120.218.021,81</b>	<b>150.470.670,08</b>	<b>152.835.972,74</b>	<b>188.203.467,88</b>
Profit/(Loss) for the period after taxes	21.311.225,36	20.371.106,93	24.873.201,18	21.930.654,86
Increase/Decrease of share capital	0,00	-44.075.500,00	0,00	-44.075.500,00
Dividends distributed	-14.544.915,00	-13.222.650,00	-14.544.915,00	-13.222.650,00
Net income/(expense) recognised directly in equity	1.164.928,13	0,00	-283.757,87	0,00
Minority interest related to share capital increase/decrease in subsidiaries	2.216.590,14	6.674.394,80	0,00	0,00
<b>Net equity of period Closing Balance (31/12/2008 and 31/12/2007 respectively)</b>	<b>130.365.850,43</b>	<b>120.218.021,81</b>	<b>162.880.501,05</b>	<b>152.835.972,74</b>

#### ADDITIONAL DATA AND INFORMATION

The Companies of the Group with respective address and participation percentages that are included in the consolidated Financial Statements (Note 8.2) are:

##### Full Consolidation Method.

COMPANY NAME	Registered Office	Unaudited fiscal years	% of participation	Participation relationship
1. IASO SA	Greece, Maroussi, Attiki	2006-2008		Parent
2. IASO GENERAL CLINIC OF HOLARGOS SA	Greece, Holargos, Attiki	2006-2008	97,07%	Direct
3. IASO MACEDONIAS HEALTH GROUP OF NORTHERN GREECE SA	Greece, Maroussi, Attiki	2007-2008	100,00%	Direct
4. IASO OF SOUTHERN SUBURBS GENERAL CLINIC-PRIVATE OBSTETRICS SA	Greece, Maroussi, Attiki	2007-2008	53,43%	Direct & Indirect
5. MODERN MULTIFUNCTIONAL REHABILITATION-RESTORATION CENTER SA	Greece, Maroussi, Attiki	2007-2008	99,97%	Direct & Indirect
6. IASO HEALTH ENTERPRISES SA	Greece, Maroussi, Attiki	2007-2008	99,97%	Direct & Indirect
7. MEDSTEM SERVICES SA	Greece, Maroussi, Attiki	2007-2008	99,97%	Direct & Indirect
8. IASO THESSALIAS GENERAL CLINIC-PRIVATE OBSTETRICS SA	Greece, Larissa	2007-2008	67,93%	Direct

No change has occurred either in companies that are consolidated or in the method of consolidation in the Annual Financial Statements from 01.01.2007 till today.

##### Issue emphasized by the auditor

The issue emphasized by the certified auditor accountant in the Auditor's Report of the Annual Financial Statements refers to third party lawsuits against the Group's companies for indemnities. These lawsuits, according to the Group's legal department, are covered almost to their total by insurance contracts, and therefore, in case where certain of these do not have an outcome in favor of the company, these will be covered by the insurance companies.

- The accounting principles applied in these Financial Statements are the same as those applied to the Financial Statements of 31.12.2007.
- On the assets of the Company and the Group there are no pledges, apart from the subsidiary IASO GENERAL CLINIC OF HOLARGOS S.A. where there is a prenotation against its fixed assets amounted to € 54.000.000,00 for securing long-term bank loan of € 45.000.000,00, whose unpaid balance at 31.12.2008 amounted to € 27.500.000,00.
- The personnel employed by the Company amounts to 1.008 and 928 persons at 31.12.2008 and 31.12.2007 respectively, while of the Group to 1.659 and 1.588 persons at 31.12.2008 and 31.12.2007, respectively.
- The earnings per share were calculated on the basis of the profit after taxes and minority interest divided by the weighted average number of the parent Company's ordinary shares in issue.
- The investments of the Group for the period 01.01-31.12.2008 for tangible and intangible assets amounted to € 34.167.981,45 while those of the Company amounted to € 11.453.415,83.
- The Company and the Group have made a provision for tax levies and penalties, for the unaudited by the tax authorities years amounting to € 1.03 mil. and € 1.09 mil. respectively. (More details in Note 19 of Financial Statements).
- There are third party lawsuits for indemnities against the Company and the Group for an initial total claim of about € 57,0 mil. and € 61,0 mil respectively. For these amounts, no provision has been made in these financial statements of the Company and the Group. These cases according to the Group's legal departments are covered almost in full by insurance contracts for professional liability and as a result in case that some of them do not favour the company, they will be covered by the insurance companies and will not substantially affect the financial status of the Company and the Group. (Note 15 Financial Statements).
- The Company and the Group have made a cumulative provision of € 6.359.620,64 and € 12.202.659,06 respectively, up until 31.12.2008, in 'other provisions' (retirement benefit obligations and doubtful receivables). (Note 11 & 16 Financial Statements).
- At the Extraordinary General Meeting of Shareholders of the subsidiary company "IASO GENERAL CLINIC OF HOLARGOS S.A." held on 11.01.2008, it was decided: (a) to increase the Share Capital by € 7.761.746,12, of which € 735.774,62 by capitalizing part of the liabilities towards the parent company IASO S.A. by issuance of 694.127 new common registered shares of nominal value € 1,06 per share. The remaining amount of € 7.025.971,50 paid in by cash through issuance of 6.628.275 new common registered shares of nominal value € 1,06, (b) to increase the Share Capital by € 355.053,00 through capitalization of the equivalent amount of share premium reserves. This action increased the share's nominal value from € 1,06 to € 1,085, (c) to decrease the share's nominal value from € 1,085 to € 0,31 due to an increase in the number of shares from 14.200.000 with nominal value € 1,085 to 49.700.000 shares of nominal value € 0,31 (split of one(1) old to three and a half (3,5) new shares). The certification of the Share Capital increase was approved by the BoD of the subsidiary company on 06.02.2008 and posted by the Department of Commerce of the Athens Prefecture under protocol number EM-2233/15.02.2008.
- The Share Capital of the Company "IASO GENERAL CLINIC OF HOLARGOS S.A." upon resolution of the Extraordinary General Meeting of Shareholders held on 14.02.2008, increased by € 26.231.400,00 by cash, by issuance of 7.670.000 new common registered shares of nominal value € 0,31 each and issue price € 3,42, resulting to a Share Premium Reserve of € 23.853.700,00. The aforementioned increase has been approved by the subsidiary company's BoD on 14.05.2008 (Prefecture Protocol No 8333).
- At the Annual General Meeting of Shareholders of the parent company held on 06.06.2008, it was decided: (a) to increase the Share Capital by € 28.208,32 by capitalization of reserves "Share premium account" by increasing the nominal value of each share by € 0,00064, that is from € 0,53 to € 0,53064 per share and b) to decrease the shares' nominal value by € 0,09064, that is from € 0,53064 to € 0,44 per share, by issuing, because of the above decrease, 9.079.553 new common registered shares (split 20,6/100). Following this decision, the share capital amounts to € 23.388.223,32 divided to 53.155.053 common registered shares of nominal value € 0,44 per share. The aforementioned amendment of the Share Capital was approved by the K2-7848/24.06.2008 decision of the Ministry of Development and by the Athens Exchange Board of Directors on its meeting held on 10/7/2008. The Company's Board of Directors decided that beneficiaries of the new pro rata shares will be the company's shareholders at the closing of trading session of the Athens Stock Exchange on 15/7/2008. Starting on 16/7/2008, the stocks will be traded without the right of receiving the new pro rata shares. The quote date of the new 9.079.553 pro rata shares commenced on 23/7/2008.
- The share capital of the subsidiary MODERN MULTIFUNCTIONAL REHABILITATION-RESTORATION CENTER S.A., with the, as of 05.06.2008 resolution of the ordinary General Meeting of Shareholders: (a) was increased by the amount of € 2.449.000,00 by capitalization of share premium reserves with a simultaneous increase of the nominal share value from € 10,00 to € 41,00, (b) was decreased by the amount of € 2.449.000,00, with a simultaneous decrease of the nominal share value from € 41,00 to € 10,00 with the purpose of pro rata distributing to the shareholders an equal amount to the reduction amount (Protocol No EM-14162/08/04.07.2008) decision of Athens Prefecture – East Division – Societe Anonyme & Commerce Department.
- The Share Capital of the subsidiary company "IASO MACEDONIAS HEALTH GROUP OF NORTHERN GREECE S.A." upon resolution of the Annual General Meeting of Shareholders held on 05.06.2008 was increased by € 9.996,00 by cash by issuance of 3.400 new common registered shares of nominal value € 2,94 each and issue price of € 30,00. The arising difference by the issuance of shares above par of amount € 92.004,00 is posted in the account "Shares premium account" (Protocol No . EM13759/08/dis Athens Prefecture – East Division – Societe Anonyme & Commerce Department).
- Upon resolution of the Annual General Meeting of Shareholders of the subsidiary company "IASO THESSALIAS GENERAL CLINIC-PRIVATE OBSTETRICS S.A.", held on 31.05.2008 it was decided the decrease of each share's nominal value from € 10,00 to € 2,00 by increasing the number of shares from 982.440 shares of nominal value € 10,00 per share to 4.912.200 shares of nominal value € 2,00 per share (split 1/5). The amendment of the articles of association was posted under the 3345/07.07.2008 announcement of the Commerce and Tourism department of Thessaly.
- At the Extraordinary General Meeting of Shareholders of the subsidiary company "IASO THESSALIAS GENERAL CLINIC-PRIVATE OBSTETRICS S.A.", held on 01.11.2008, the following Share Capital increases were approved: a) through capitalization of the company's reserves with the amount of € 1.964.880,00, with issuance and free pro rata distribution of 982.440 new common registered shares, of nominal value € 2,00 per share, in favor of the existing shareholders by the percentage of their participation to the company's share capital. The capitalized reserves were drawn from the "Share premium account". The certification of the share capital increase was approved by the BoD on 04.03.2009, and was posted by the Societe Anonyme register department on 18.03.2009 (Decision No. 1043/18.03.2009 of the Larissa Prefecture), b) through cash payment, of € 4.857.144,00 with preemption rights in favor of the existing shareholders, at the rate of 0,412 new share against one (1) existing share. There will be issued 2.428.572 new common registered shares in total, of nominal value € 2,00 per share and distribution price € 3,50 per share. The difference between the nominal value of the new shares and the distribution price, amounting to € 3.642.858,00, will credit the "Share premium account" (Decision No. 5486/21.11.2008 of the Larissa Prefecture).
- The accumulated amounts of purchases and sales (including revenues by dividends) for the period 01.01.2008 – 31.12.2008 as well as the balances of receivables and liabilities at the end of the period, that arise from the Company's transactions with affiliated companies according to IAS 24, are as follows:

	GROUP	COMPANY
a) Revenues	0,00	1.293.581,76
b) Expenses	335.161,00	592.417,58
c) Receivables	0,00	675.174,21
d) Liabilities	0,00	497.716,24
e) Remuneration to BoD members and managers	1.230.976,38	1.163.777,38
f) Receivables from BoD members and managers	0,00	0,00
g) Payables to BoD members and managers	0,00	0,00

CHAIRMAN OF THE BOARD OF DIRECTORS  
IOANNIS CH. ZOLOTAS  
I.D. : A 005562

MANAGING DIRECTOR  
GEORGIOS I. STAMATIOU  
I.D. : K 030874

Maroussi, 27 March 2009  
GROUP'S GENERAL MANAGER  
TAKIS I. GIANNIRIS  
I.D. : S 582609

GROUP'S CHIEF FINANCIAL OFFICER  
VASSILIOS E. ANASTASSAKIS  
I.D. : AA 58349

CHIEF ACCOUNTING OFFICER  
STYLIANOS D. TSIROPOULOS  
I.D. : T 123040 A' CLASS REG. No 21907

KRONOS S.A.