



EUROMEDICA S.A.
S.A. Registration Number : 8429/06/B/86/50
2-4, MESOGEION AVENUE, ATHENS

DATA AND INFORMATION FOR THE PERIOD FROM 1 JANUARY 2012 TO 31 DECEMBER 2012
(Published according to Law 2190, article 135, for companies preparing annual financial statements, consolidated or not, according to IFRS)

The following data and information, deriving from the financial statements, aim to provide a summary picture of the financial position and the results of EUROMEDICA S.A. and the Group. Therefore it is recommended to any reader, before proceeding to any kind of investment decision or transaction with the Company or the Group, to visit the Company's website, where the financial statements accompanied with the review report of the certified auditor (whenever required) are posted.

COMPANY INFORMATION

Competent Authority: MINISTRY OF DEVELOPMENT/General Secretariat of Commerce
Company's website address: www.euromedica.gr
Date of approval of the financial statements by the Board of Directors: 27 March 2013
Certified Auditor: Giannakouloupolos Vasilios SOEL R.N. 24571
Auditing Company: **IBDO** Hellas Certified Public Accountants S.A (SOEL R.N. 153)
Review Report Type: Unqualified opinion - emphasis of matter

Composition of the Board of Directors:

ZARAKOVITIS KONSTANTINOS (CHAIRMAN & A' MANAGING DIRECTOR)
TSIMPIKAKIS VASILIOS (VICE CHAIRMAN)
KOTROTSIOS SPIRIDON (B' MANAGING DIRECTOR)
STAMATAKI VASILIKI (MEMBER)
LIAKOUNAKOS NIKOLAOS (MEMBER)
SOSSIDIS IOANNIS (MEMBER)
LEONTIOS KONSTANTINOS (MEMBER)
KONTOMOY MARIA (MEMBER)

	GROUP		COMPANY	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
ASSETS				
Property, plant and equipment	354.534	395.494	121.457	140.231
Investment property	4.610	2.377	4.919	5.620
Intangible assets	29.360	54.224	2.181	25.185
Other non-current assets	17.741	14.968	114.048	129.481
Inventories	3.140	4.241	2.145	2.641
Trade receivables	172.266	119.896	107.061	77.904
Other current assets	33.506	42.307	34.660	31.510
TOTAL ASSETS	615.156	633.508	386.471	412.571
EQUITY AND LIABILITIES				
Share capital	17.456	67.643	17.456	67.643
Other Shareholders' Equity items	(64.436)	(56.717)	(66.873)	(55.655)
Company shareholders' equity (a)	(46.979)	10.927	(49.417)	11.989
Non-controlling interests (b)	61.387	62.024	0	0
Total Equity (c) = (a) + (b)	14.407	72.951	(49.417)	11.989
Long-term loans & borrowings	38.538	54.941	12.900	10.079
Provisions and other long-term liabilities	38.439	64.243	11.975	36.743
Short-term loans & borrowings	334.218	308.338	273.142	268.935
Other short-term liabilities	189.555	133.035	137.870	84.825
Total liabilities (d)	600.749	560.557	435.887	400.583
TOTAL EQUITY AND LIABILITIES (c) + (d)	615.156	633.508	386.471	412.571

	GROUP		COMPANY	
	1/1-31/12/2012	1/1-31/12/2011	1/1-31/12/2012	1/1-31/12/2011
Total Equity at the beginning of the period (1/1/2012 and 1/1/2011 respectively)	72.951	204.449	11.989	96.638
Total comprehensive income after tax	(58.772)	(128.795)	(61.405)	(84.649)
Dividends paid	(354)	(1.077)	0	0
Settlement of reserves	(16)	7	0	0
Movement in treasury shares	0	16	0	0
Change in existing subsidiaries' participating interests and consolidation of new subsidiaries	884	(1.650)	0	0
Sale of subsidiary	(282)	0	0	0
Total Equity at the end of the period (31/12/2012 and 31/12/2011 respectively)	14.407	72.951	(49.416)	11.989

ADDITIONAL DATA AND INFORMATION

- Matter of emphasis refers to note 7 of the Annual Financial Report, where it is mentioned that a) the conditions for application of the directives of article 48 of C.L. 2190/20 are met, b) total short term liabilities exceed total current assets, c) significant outstanding liabilities exist, and that Management has undertaken corrective actions, the successful completion of which, is a prerequisite for the Company's and Group's ability to continue its operations.
- The names of all companies included in the consolidated financial statements, their country of incorporation, the equity interest of the Group (direct and indirect) as well as the consolidation method applied for each company, are presented in Note 3 of the annual financial statements.
- The financial statements of the Company are included, under the full consolidation method, in the consolidated financial statements of the company AXON HOLDINGS S.A. with registered offices in Greece, which as at 31/12/2012 held an equity interest in the Company of 54.8%.
- Tax unaudited fiscal years of the companies included in the consolidated financial statements are presented in Note 40.4 of the annual financial statements.
- The Group and the Company are involved in a number of legal cases. Total initial claims against the Group amount to € 36.388 thousand, and against the Company amount to € 25.136 thousand. Most of the claims are covered by special insurance contracts and it is estimated that the outcome of the cases will have no material effect on the financial position and operation of the Group and the Company. Moreover, on 31/12/2012, orders for payment, applied for by creditors, existed, which amounted to € 2.846 for the Company and € 2.540 for the Group respectively.
- The Financial Statements of the Group and the Company include provisions: for court and under arbitration cases amounting to € 992 thousand and € 350 thousand respectively, for tax unaudited fiscal years amounting to € 3.655 thousand and € 1.852 thousand respectively and other provisions amounting to € 262 thousand and € 182 thousand respectively.
- As at 31/12/2012, having taken into consideration the reverse split, the Company held 453.080 treasury shares, acquired for a total amount of € 4.790 thousand. As at 31/12/2012, having taken into consideration the reverse split, the Group held 716.647 treasury shares (shares of the Parent Company), acquired for a total amount of € 9.379 thousand.
- Basic earnings/(losses) per share were calculated based on the weighted average number of shares in circulation.
- The amount and nature of other comprehensive income after tax, respectively for the Group and the Company are as follows:

	GROUP		COMPANY	
	1/1-31/12/2012	1/1-31/12/2011	1/1-31/12/2012	1/1-31/12/2011
Valuation of available for sale financial assets at fair value	3.667	0	3.667	0
Revaluation of property at fair value	(12.212)	(8.546)	(5.505)	(6.693)
Income tax over other comprehensive income	3.445	1.701	2.101	1.339
Other comprehensive income after tax	(5.099)	(6.845)	263	(5.355)

- On 31/03/2011, the company IDIOTIKI CHIROURGIKI KLINIKI LARISAS S.A. was included in the consolidated financial statements through the full consolidation method (equity interest 89.5%). During the fourth quarter of the previous fiscal year, the control in the aforementioned company was lost and as a consequence from 25/11/2011 IDIOTIKI CHIROURGIKI KLINIKI LARISAS S.A. was included in the consolidated financial statements through the equity method (equity interest 29.6%) (See Note 3 of the interim financial statements).
- There are mortgage prenotations on the real estate property of the Group and the Company, amounting to € 316.139 thousand and € 242.700 thousand respectively, for granted loans with an outstanding balance, as at 31/12/2012, of € 234.620 thousand and € 188.890 thousand respectively.
- The number of employees of the Group and the Company at the end of the reporting period was 2.633 and 1.320 respectively. The number of the employees of the Group and the Company at the end of comparative period was 2.582 and 1.292 respectively.
- Investments in fixed assets for the reporting period amounted to € 3.989 thousand for the Group and € 1.881 thousand for the Company.
- The Group on 31/12/2012 did not comply with all the covenants, of its loan agreements. By applying IAS 1 "Presentation of Financial Statements", the Group and the Company reclassified loans amounting to € 149.897 (2011: € 173.149) and € 128.174 (2011: € 162.541), respectively, from "Long-term loans" to the item "Current portion of long-term debt" under current liabilities. Moreover, on 31/12/2012 total current liabilities exceeded total current assets by the amount of € 314.860 (2011: € 274.929) and € 267.146 (2010: € 241.706) for the Group and the Company respectively. The figures include the effect of the aforementioned reclassification. The Group's Management is in the process of renegotiating the terms of a significant part of its existing bank loans and trade payables in view of extending the equivalent repayment periods and enhancing its working capital.

	GROUP		COMPANY	
	1/1-31/12/2012	1/1-31/12/2011	1/1-31/12/2012	1/1-31/12/2011
Total Revenue	209.539	191.956	128.791	110.451
Gross profit / (loss)	56.327	26.137	25.813	5.247
Profit / (Loss) before tax financial and investing results	9.602	(24.019)	5.016	(22.750)
Profit / (loss) before tax	(51.164)	(115.369)	(62.979)	(75.711)
Profit / (loss) after tax (A)	(53.670)	(121.950)	(61.669)	(79.295)
- Owners of the Company	(55.227)	(118.690)	(61.669)	(79.295)
- Non-controlling interests	1.557	(3.260)	0	0
Other comprehensive income after tax (B)	(5.099)	(6.845)	263	(5.355)
Total comprehensive income after tax (A) + (B)	(58.769)	(128.795)	(61.405)	(84.649)
- Owners of the Company	(57.813)	(124.898)	(61.405)	(84.649)
- Non-controlling interests	(956)	(3.897)	0	0
Earnings / (loss) per share after tax - basic (ln €)	(2,6169)	(5,6245)	(3,0430)	(3,8272)
E.B.I.T.D.A	26.839	(6.240)	14.207	(13.444)

	GROUP		COMPANY	
	1/1-31/12/2012	1/1-31/12/2011	1/1-31/12/2012	1/1-31/12/2011
Cash flows from operating activities:				
Profit / (Loss) before tax	(51.164)	(115.369)	(62.979)	(75.711)
Plus (less) adjustments for:				
Depreciation and amortization expenses	17.517	18.104	9.207	9.321
Provisions	22.395	22.326	11.026	17.935
Losses / (gains) from disposal of fixed assets	313	253	0	173
Losses / (gains) from valuation of owner occupied property	10.859	6.205	6.187	528
Losses/ (gains) from valuation of investment property	398	107	701	301
Impairment of subsidiaries	0	0	19.866	11.198
Impairment of available for sale investments	439	4.110	196	4.110
Losses / (gains) from investments in associates	261	5.971	0	3.070
Impairment of goodwill	24.390	48.184	22.761	13.200
Income from participations	0	(436)	(99)	(1.150)
(Income) expenses, (gains) losses from investments	(95)	2.621	0	3.102
Amortization of government grants on fixed assets	(280)	(326)	(16)	(15)
Debt interest and other related expenses	24.187	24.335	18.384	18.428
	49.222	16.086	25.233	4.491
Plus / less adjustments for changes in working capital or operations:				
Decrease / (increase) in inventories	1.081	1.771	495	1.103
Decrease / (increase) in trade and other receivables	(67.804)	3.023	(43.637)	3.995
(Decrease) / increase in payables (other than loans)	36.651	10.450	33.857	10.842
(Less):				
Debt interest and other related expenses paid	(11.722)	(19.245)	(6.199)	(13.267)
Taxes paid	(0)	0	0	(0)
Net cash from operations (a)	7.428	12.085	9.750	7.164
Cash flows from investing:				
Acquisitions of subsidiaries, associates, joint ventures and other investments	(267)	(528)	(408)	(848)
Purchase of tangible & intangible assets	(1.587)	(11.136)	0	(3.376)
Proceeds from sale of tangible and intangible assets	62	625	0	361
Proceeds from sale of investments and securities	533	99	0	(25)
Interest received	54	77	2	6
Proceeds from government grants on fixed assets	390	2.677	(0)	754
Dividends received	0	0	395	754
Net cash from investing (b)	(815)	(8.188)	(51)	(3.127)
Cash flows from financing				
Proceeds from / Repayment of loans	(1.128)	(9.768)	(4.852)	(7.757)
Payments of finance lease liabilities	(5.210)	(2.372)	(3.457)	(355)
Dividends paid	0	0	(7)	(15)
Board of Directors' fees	0	0	0	0
Net cash from financing (c)	(6.339)	(12.140)	(8.316)	(8.127)
Net increase / (decrease) in cash & cash equivalents (a)+(b)+(c)	274	(8.243)	1.384	(4.090)
Cash & cash equivalents at the beginning of the period	6.442	14.685	1.448	5.538
Cash & cash equivalents at the end of the period	6.716	6.442	2.832	1.448

16. The cumulative amounts of income and expenses from the beginning of the period and the balances of receivables and payables of the Group and the Company at the end of the reporting period, that have emerged from transactions with related parties as those are defined by IAS 24, are analyzed as follows (Amounts in thousands of euro):

	GROUP	COMPANY
a) Income	31	1.489
b) Expenses	1.483	18.276
c) Receivables	3.498	18.386
d) Payables	4.233	40.622
e) Transactions and remuneration of management executives and board members	2.034	2.034
f) Receivables from management executives and board members	54	54
g) Payables to management executives and board members	0	0

- On 29/6/2012, the General Meeting of the Shareholders of the Company in order to lift the conditions for application of provisions of article 47 of L. 2190/1920 decided the reduction of share capital by the amount of € 50.187 through the incorporation of accumulated losses and the reduction of the nominal value of Company's shares from € 3,10 to € 0,80. The Ministry for Development Competitiveness and Shipping approved the aforementioned share capital reduction with its No K2-4302/13.07.2012 decision.
- All figures in the annual financial statements are expressed in thousands of euro. It is noted that minor deviations are due to rounding up of figures.

Athens, 27 March 2013

Chairman of the Board of Directors & A' Managing Director

ZARAKOVITIS KONSTANTINOS
ID. No. X 220651

B' Managing Director

KOTROTSIOS SPYRIDON
ID. No. AE 452647

The Chief Financial Officer

ANASTASAKIS VASILIOS
ID. No. AA 058349

The Head of the Accounting Department

VASILOPOULOS FOTIS
ID. No. T 220665/99
ECONOMIC CHAMBER OF GREECE LICENCE No 47330 A' CLASS