DIAGNOSTIC AND THERAPEUTIC CENTER OF ATHENS HYGEIA SA
Company Registration No.: 13165/06/B/86/14
KIFISIAS AVENUE & 4 ERYTHROU STAVROU STREET, MAROUSI 15123, ATHENS
Data and information for the period January 1, 2015 to December 31, 2015
(Published pursuant to Law 2190, Article 135, for businesses that compile annual financial statements, consolidated and separate in accordance with the IFRS)
(Amounts in thousands of €)

These data and information arising from the financial statements aim to provide a general overview of the financial position and results of the Group and the parent Company DIAGNOSTIC AND THERAPEUTIC CENTER OF ATHENS HYGEIA SA. Consequently, we recommend that before making any investment decision or engaging in any transaction with the issuer, readers should consult the issuer's website, where the financial statements, along with the audit report of the statutory auditor have been posted.

GENERAL INFORMATION ABOUT THE COMPANY

Competent Prefecture Service:	Greek Ministry of Regional Growth and Competitiveness, Directorate of Companies and Credit
Website:	www.hygeia.gr
Board of Directors Composition:	**Chairwoman**: Areti Souvatzoglou **Vice-Chairman**: Andreas Vgenopoulos **Vice-Chairman**: Georgios Politis **BoD Members** : Andreas Kartapanis - CEO **Non-Executive Members**: Anastasios Kyprianidis, Georgios Efstratiadis, Spyridon Kalakonas, Christos Maroudis, Ioannis Andreou, Georgios Zacharopoulos, Evangelos Dedoulis **Independent Non-Executive Members**: Meletios Moustakas, Alexandros Edipidis
Date of approval of Financial Statements by BoD:	22/03/2016
Statutory Auditor:	Elpida Leonidou (ICPA Reg. No. 19801)-Dimitris Douvris (ICPA Reg. No. 33921)
Auditing Company:	Grant Thornton SA (ICPA (GR) Reg. No. 127)
Type of audit review report:	Consensual – Issue emphasized

STATEMENT OF FINANCIAL POSITION (CONSOLIDATED AND SEPARATE DATA)

(amounts in thousands of €)

	Group		Company	
	31/12/2015	**31/12/2014**	**31/12/2015**	**31/12/2014**
ASSETS				
Property, plant and equipment	183.922	194.796	79.025	85.570
Investment property	151	154	151	154
Intangible assets	72.270	78.106	1.562	1.827
Other non-current assets	96.289	109.787	162.964	196.225
Inventories	5.752	5.800	1.446	1.656
Accounts receivable	63.577	57.119	41.709	40.432
Other current assets	21.575	20.396	12.950	20.748
TOTAL ASSETS	**443.536**	**466.158**	**299.807**	**346.612**
EQUITY & LIABILITIES				
Share capital	125.350	125.350	125.350	125.350
Other equity items	(7.015)	18.321	17.181	61.450
Equity attributable to owners of parent company (a)	**118.335**	**143.671**	**142.531**	**186.800**
Non-controlling interests (b)	1.405	2.558		
Total equity (c) = (a) + (b)	**119.740**	**146.229**	**142.531**	**186.800**
Long-term borrowings	427	142.859	0	84.801
Provisions / Other long-term liabilities	64.866	62.466	19.914	19.230
Short-term borrowings	159.391	23.126	94.519	12.041
Other short-term liabilities	99.112	91.478	42.843	43.740
Total liabilities (d)	**323.796**	**319.929**	**157.276**	**159.812**
TOTAL EQUITY AND LIABILITIES (c) + (d)	**443.536**	**466.158**	**299.807**	**346.612**

STATEMENT OF COMPREHENSIVE INCOME (CONSOLIDATED AND SEPARATE DATA)

(amounts in thousands of €)

	Group	
	1/1-31/12/2015	**1/1-31/12/2014**
Revenue	220.308	217.538
Gross profit / (loss)	25.857	15.442
Earnings / (losses) before tax, financing & investing	2.451	(8.541)
Earnings/(losses) before tax	(29.907)	(21.686)
Earnings/(losses) after tax (A)	(26.805)	(19.459)
- Parent company shareholders	(26.561)	(18.753)
- Non-controlling interests	(244)	(706)
Other comprehensive income after tax (B)	329	(2.568)
Total comprehensive income after tax (A) +(B)	(26.476)	(22.027)
- Parent company shareholders	(26.237)	(21.318)
- Non-controlling interests	(239)	(709)
Earnings/(losses) after tax per share - basic (in €)	(0,0869)	(0,0613)
Earnings / (losses) before tax, financing & investing and total depreciation	22.046	11.830

	Company	
	1/1-31/12/2015	**1/1-31/12/2014**
Revenue	124.426	131.807
Gross profit	17.205	14.059
Earnings before tax, financing & investing	11.520	7.168
Earnings/(losses) before tax	(46.011)	(25.336)
Earnings/(losses) after tax (A)	(44.408)	(24.832)
- Parent company shareholders	(44.408)	(24.832)
Other comprehensive income after tax (B)	138	(1.553)
Total comprehensive income after tax (A) +(B)	(44.270)	(26.385)
- Parent company shareholders	(44.270)	(26.385)
Earnings/(losses) after tax per share - basic (in €)	(0,1452)	(0,0812)
Earnings / (losses) before tax, financing & investing and total depreciation	20.795	16.569

STATEMENT OF CHANGES IN EQUITY (CONSOLIDATED AND SEPARATE DATA)

(amounts in thousands of €)

	Group		Company	
	31/12/2015	**31/12/2014**	**31/12/2015**	**31/12/2014**
Total equity at the beginning of the period (1/1/2015 and 1/1/2014 respectively)	146.229	172.014	186.800	213.186
Decrease in non-controlling interests from sale of percentage in subsidiaries	0	(3.756)	0	0
Dividends to non-controlling interests	(13)	(2)	0	0
Total comprehensive income after tax (from continuing and discontinued operations)	(26.780)	(22.027)	(44.300)	(26.385)
Foreign exchange differences from converting business activities abroad	251	0	0	0
Deferred tax for actuarial profit/(loss) due to change in the tax rate	53	0	31	0
Total equity at end of the period (31/12/2015 and 31/12/2014 respectively)	**119.740**	**146.229**	**142.531**	**186.800**

STATEMENT OF CASH FLOW (CONSOLIDATED AND SEPARATE DATA)

(amounts in thousands of €)

	Group		Company	
	1/1-31/12/2015	**1/1-31/12/2014**	**1/1-31/12/2015**	**1/1-31/12/2014**
Operating activities				
Earnings/(losses) before tax (from continuing operations)	(29.907)	(21.686)	(46.011)	(25.336)
Plus/Minus adjustments for:				
Depreciation	19.595	20.371	9.275	9.401
Impairment provisions for loans and other investments	21.208	3.053	50.500	27.000
Provisions	6.439	5.526	3.974	3.712
Reversal of prior year's provisions	(295)	(1.163)	(250)	(625)
Foreign exchange differences	(556)	(23)	(6)	(4)
Results (income, expenses, earnings & losses) from investing activities	2.313	(642)	1.476	(374)
Amortization of grants - Concession of rights	(84)	(138)	0	0
Non-cash expenses	0	684	0	(1.221)
Interest charges and related expenses	10.501	11.650	6.332	6.483
Plus/Minus adjustments for changes in working capital accounts or changes relating to operating activities:				
Decrease/(increase) in inventories	48	(63)	211	178
Decrease/(increase) in receivables	(12.087)	5.456	(8.700)	1.413
(Increase)/Decrease in other currents asset accounts	3.037	(3.548)	1.972	(2.873)
(Decrease)/increase in liabilities (excl. loans)	6.603	(3.183)	(1.879)	(4.249)
Less:				
Interest charges and related expenses paid	(9.673)	(10.886)	(5.434)	(5.344)
Tax paid	(84)	(518)	0	(481)
Total inflow/(outflow) from operating activities (a)	**17.058**	**4.890**	**11.460**	**7.680**
Investing activities:				
Purchase of intangible and tangible assets	(5.402)	(6.731)	(2.508)	(3.867)
Proceeds from sale of intangible and tangible assets	276	108	40	39
Subsidiary share capital increase	0	0	(3.410)	(11.845)
Dividends received	0	0	29	3
Sale of financial assets at fair value through results	0	25	0	0
Investments in Subsidiaries	0	0	0	(4.710)
Interest received	5	298	4	227
Total inflow/(outflow) from investing activities (b)	**(5.121)**	**(6.300)**	**(5.845)**	**(20.153)**
Financing activities				
Inflow/(outflow) from participation percentage changes in existing subsidiaries		(3.800)	0	(3.800)
Proceeds from loans issued / taken out	487	2.759	0	2.300
Loan repayment	(6.582)	(14.613)	(2.513)	(1.003)
Loans taken out by related parties	0	100	0	0
Leasing arrangement liabilities paid (installments)	(233)	(201)	0	0
Dividends paid to non-controlling interests	(13)	(2)	0	0
Total inflow/(outflow) from financing activities (c)	**(6.341)**	**(15.757)**	**(2.513)**	**(2.503)**
Net increase/(decrease) in cash and cash equivalents for the period (a)+(b)+(c)	**5.596**	**(17.167)**	**3.102**	**(14.976)**
Cash and cash equivalents at the beginning of fiscal year from continuing operations	8.612	25.758	5.588	20.564
Foreign exchange differences in cash and cash equivalents from continuing operations	33	21	0	0
Cash and cash equivalents at end of the period	**14.241**	**8.612**	**8.690**	**5.588**

ADDITIONAL DATA AND INFORMATION

1. The companies in the Group, and their respective holdings, as well as the consolidation method used to include them in the consolidated financial statements for the period 1/1/2015-31/12/2015, are explained in detail in Note 9 of the Annual Financial Report.
2. The separate and consolidated Cash Flow Statements have been prepared using the indirect method.
3. All intercompany transactions and balances of the companies included in the consolidation have been crossed out from the aforementioned Group Financial Statements.
4. The Group and the Company have proceeded with calculating the claw-back and rebate amounts starting from the date the decisions took effect. Specifically, the Group has impaired the EOPYY receivables by the amount of €67.5m for the period 01/01/2013-31/12/2015, pursuant to Article 100 (5) of Law 4172/2013 (GG Vol. A 167/23.07.2013) and the relevant subsequent ministerial decisions.
5. The Company's Consolidated Financial Statements are included in the Annual Financial Report prepared by MARFIN INVESTMENT GROUP HOLDINGS SA, which is registered in Greece, using the full consolidation method and a consolidation percentage of 70.38%.
6. The Company has formed an accumulated provision of €1.6m and the Group a similar provision amounting to approximately €10.5m for disputes which are sub judice or in arbitration, or for decisions / judgments of judicial or administrative bodies which have or may have a serious impact on the Company's and the Group's financial position or operation. These pertain to claims by patients or their heirs, part of which are covered by the insurance payout payable by the insurance companies physicians hold malpractice liability policies with. Substantial added burdens arising from other disputes sub judice or in arbitration for the Group, or from court judgments which will entail the provision already formed being exceeded (Note 11.32.A & 11.18 of the Annual Financial Report) are not expected.
7. The Company has been audited for taxation purposes up to and including the 2008 fiscal year. The unaudited fiscal years for the Group companies are outlined in detail in Note 9 of the Annual Financial Report. The Company has an established accumulated provision amounting to €650 thousand for unaudited fiscal years. The respective provision for the Group is approximately €1.9m. (Note 11.18 of the Annual Financial Report)
8. The Group and the Company have not formed any other provisions, as defined in paragraphs 10, 11 and 14 of IAS 37 "Provisions, Contingent Liabilities and Contingent Assets".
9. On 31/12/2015, the Group employed a total of 3,173 people (31/12/2014: 3,055) and the Company a total of 1,323 people (31/12/2014: 1,339).
10. The income/expenses for the period 1/1/2015-31/12/2015, as well as the receivables/liabilities balances as at 31/12/2015 resulting from transactions with related parties, as defined in IAS 24, are outlined in the following table:

Intercompany transactions /Balances and other related parties	Group	Company
Income	2,372	4,352
Expenses	13,001	26,941
Receivables	11,760	13,666
Liabilities	91,472	70,361
Transactions & remuneration for management and executives	4,241	2,108

11. On 31/12/2015, the mortgages registered on HYGEIA properties as collateral against loans amounted to €114m. In addition, on 31/12/2015, the mortgages registered on HYGEIA Group properties as collateral for loans amounted to approximately €70.5m.
12. Other comprehensive income for the period 01/01/2015-31/12/2015 amounted to €329 thousand and mainly pertained to the exchange-rate differences arising from converting the Financial Statements of subsidiaries to the parent company's operating currency at €251 thousand, as well as from reevaluation of accrued pension liability at €25 thousand and deferred tax for actuarial profit/(loss) due to change in the tax rate at €53 thousand. Respectively, other comprehensive income for the 01/01/2014-31/12/2014 fiscal year amounted to -€2,568 thousand and mainly pertained to the exchange-rate differences arising from converting the Financial Statements of subsidiaries to the parent company's operating currency (euro), as well as reevaluation of accrued pension liability. . For the Company other comprehensive income amounted to €138 thousand and pertained to reevaluation of accrued pension liability and deferred tax for actuarial profit/(loss) due to change in the tax rate. Respectively, for the period 01/01/2014-31/12/2014 it amounted to -€1,553 thousand.
13. There were no dividends distributed for the 2015 fiscal year due to accumulated losses.
14. At the end of the current fiscal year, there were no parent company treasury shares that were owned either by the parent company itself or by its subsidiaries or affiliated companies.
15. Earnings/(losses) per share were calculated based on the allocation of earnings/(losses) after taxes and minority interests over the total weighted number of parent company shares.
16. The issue emphasized in the Independent Chartered Accountants' review report refers to the fact that the Group and the Company are holding talks with the lending banks with the aim of restructuring their existing lending liabilities, amounting to €153.5m and €93.4m respectively, due to non-compliance with the contractual terms. In addition, it is also mentioned that total short-term liabilities for the Group and the Company exceed total current assets by €167.6m and €81.3m respectively. The Group Management is willing to proceed with actions to improve its financial position and ensure the smooth continuation of its activities (Note 12.3 "Liquidity Risk Analysis" of the Annual Financial Report).
    There are no events subsequent to the Financial Statements that relate to either the Group or the Company which must be reported pursuant to the IFRS, apart from those mentioned in Note 13 of the Annual Financial Report.
17. The main accounting policies used for preparing the 2014 fiscal year Annual Financial Report have been followed.
18. The Group and Company Financial Statements for the period ended on 31/12/2015 were approved by the Company's Board of Directors on 22/03/2016.

Marousi, March 22, 2016

BoD CHAIRWOMAN	CHIEF EXECUTIVE OFFICER	GROUP CHIEF FINANCIAL OFFICER	GROUP FINANCIAL CONTROLLER	GROUP DEPUTY CHIEF FINANCIAL OFFICER	CHIEF FINANCIAL OFFICER
ARETI SOUVATZOGLOU ID No. AI091976	ANDREAS KARTAPANIS ID No. AE140679	DIMITRIOS MANTZAVINOS ID No. N294701	NIKOLAOS LEKAKIS ID No. AE106335	SPYRIDON KOSMAS ID No. AZ555377 LICENSE No. 16310-CLASS A	ELEONORA KELEPOURI ID No. Σ028050