



IASO S.A.

PRIVATE GENERAL – OBSTETRIC – GYNECOLOGICAL & PAEDIATRICS CLINIC – DIAGNOSTIC - THERAPEUTIC & RESEARCH CENTER
REG. No : 13366/06/B/86/61
37-39 Kifissias Ave. 15123 Maroussi Athens

Data and Information for the period January 1st 2012 to December 31st 2012
(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 Financial Statements are posted accompanied with the Review Report of the Certified Auditor Accountant where it is necessary.

INFORMATION CONCERNING THE COMPANY

Supervising Authority:	Ministry of Regional Development and Competitiveness, Directorate for Companies and Credit
Website address:	www.iaso.gr
Board of Directors Composition:	Chairman: Georgios Stamatiou, A' Vice Chairman: Charalambos Mameletzis, B' Vice Chairman: Vasilios Kontopoulos, Managing Directors: Paraskevas Petropoulos, Emmanouil Doulerakis, Andreas Foustanos, Members: Antonios Vlachousis, Emmanouil Defterevas, Spyridon Saris, Theofanis Stathis, Xenofon Fafoutis, Independent Members: Savas Heliadis, Spyridon Dimitrouleas
Date of approval of the annual financial statements by the Board of Directors:	March 28th, 2013
Certified Auditor Accountant:	Petrogiannis Petr. Konstantinos (SOEL Reg. No:11991)
Auditing Company:	Baker Tilly Hellas S.A.
Type of Auditors' Report:	Unqualified Opinion

STATEMENT OF FINANCIAL POSITION (consolidated and company) (Amounts reported in Euro)

	THE GROUP		THE COMPANY	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
ASSETS				
Tangible assets	241.157.502,75	293.251.090,74	114.641.836,82	142.545.230,80
Intangible assets	1.389.667,04	1.704.573,57	1.087.104,39	1.310.002,66
Other non-current assets	5.322.109,25	7.261.804,78	121.674.065,62	132.848.468,03
Inventories	3.025.330,84	3.816.024,73	1.131.377,20	1.526.301,25
Trade and other receivables	63.207.073,22	38.652.519,83	22.385.445,28	8.658.368,40
Other current assets	25.160.117,86	34.920.021,33	12.539.639,66	15.808.490,67
TOTAL ASSETS	339.261.800,96	379.606.034,96	273.459.468,97	302.696.861,81
EQUITY AND LIABILITIES				
Shareholders Equity (53.155.053 shares x 0,44 €)	23.388.223,32	23.388.223,32	23.388.223,32	23.388.223,32
Other shareholders equity	73.354.160,24	105.704.082,59	144.235.550,63	166.330.053,53
Total Shareholders Equity (a)	96.742.383,56	129.092.305,91	167.623.773,95	189.718.276,85
Minority interests (b)	6.632.390,28	8.734.393,05	0,00	0,00
Total Equity (c)=(a)+(b)	103.374.773,84	137.826.698,96	167.623.773,95	189.718.276,85
Long-term Bank borrowings	133.291.500,00	83.333.398,00	60.331.500,00	40.250.000,00
Provisions/Other long-term liabilities	26.894.492,09	37.289.894,91	14.299.259,93	20.948.736,48
Short-term Bank borrowings	18.703.500,00	72.272.800,00	13.303.500,00	36.000.000,00
Other short-term liabilities	56.997.535,03	48.883.243,11	17.901.435,09	15.779.848,48
Total Liabilities (d)	235.887.027,12	241.779.336,02	105.835.695,02	112.978.584,96
TOTAL EQUITY AND LIABILITIES (e)=(c)+(d)	339.261.800,96	379.606.034,96	273.459.468,97	302.696.861,81

STATEMENT OF COMPREHENSIVE INCOME (consolidated and company) (Amounts reported in Euro)

	THE GROUP		THE COMPANY	
	1/1-31/12/2012	1/1-31/12/2011	1/1-31/12/2012	1/1-31/12/2011
Sales	124.143.128,63	124.367.193,43	67.519.227,27	68.825.512,00
Gross profit/(loss)	21.022.440,23	14.484.563,53	15.291.021,98	13.396.914,95
Earnings/(loss) before taxes, financing and investing results (EBIT)	13.103.190,25	8.333.436,43	12.885.634,47	12.923.301,51
Profit/(loss) before taxes	5.549.849,65	1.228.566,80	-3.101.689,16	10.745.604,41
Profit/(loss) after taxes (A)	2.586.870,64	-2.544.888,17	-3.743.644,96	8.403.849,10
Attributable to:				
Equity holders of the Company	4.275.883,40	-227.636,23	-3.743.644,96	8.403.849,10
Minority interest	-1.689.012,76	-2.317.251,94	-	-
Comprehensive income	-45.720.633,63	0,00	-22.938.572,42	0,00
Loss due to fair value adjustments of owner-occupied property	8.681.837,87	0,00	4.587.714,48	0,00
Income tax	-37.038.795,76	0,00	-18.350.857,94	0,00
Total Comprehensive income after taxes (A) + (B)	-34.451.925,12	-2.544.888,17	-22.094.502,90	8.403.849,10
Attributable to:				
Equity holders of the Company	-32.349.944,85	-227.636,23	-22.094.502,90	8.403.849,10
Minority interest	-2.101.980,27	-2.317.251,94	-	-
Earnings/(loss) after taxes per share - basic (expressed in €)	0,0804	-0,0043	-0,0704	0,1581
Suggested dividend per share (expressed in €)	-	-	-	0,0560
Earnings/(loss) before taxes, financing and investing results and depreciation-amortisation (EBITDA)	24.608.503,37	20.130.265,69	18.420.423,34	18.669.361,13

STATEMENT OF CHANGES IN EQUITY (consolidated and company) (Amounts reported in Euro)

	THE GROUP		THE COMPANY	
	31/12/2012	31/12/2011	31/12/2012	31/12/2011
Net equity of period Opening Balance (1/1/2012 and 1/1/2011 respectively)	137.826.698,96	136.253.179,08	189.718.276,85	181.314.427,75
Comprehensive income after taxes (continued & discontinued operations)	2.586.870,64	-2.544.888,17	-3.743.644,96	8.403.849,10
Increase/Decrease of parent company's share capital	0,00	-65.329,42	0,00	0,00
Dividends distributed	-37.038.795,76	0,00	-18.350.857,94	0,00
Minority participation on subsidiaries' share capital increase/decrease	0,00	4.183.737,47	0,00	0,00
Net equity of period Closing Balance (31/12/2012 and 31/12/2011 respectively)	103.374.773,84	137.826.698,96	167.623.773,95	189.718.276,85

CASH FLOW STATEMENT (consolidated and company) (Amounts reported in Euro)

	THE GROUP		THE 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 taxes (continuing operations)	5.549.849,65	1.228.566,80	-3.101.689,16	10.745.604,41
Plus/Less adjustments for:				
Depreciation and amortisation	11.505.313,12	11.796.829,26	5.534.788,87	5.746.059,62
Provisions	2.735.169,30	-3.329.329,06	126.171,13	-3.516.176,93
Assets' impairment	0,00	0,00	11.172.430,41	0,00
Interest paid and other related expenses	9.092.346,83	6.277.963,99	5.108.411,01	2.372.571,61
Results (revenue, expenses, profit and loss) from investment activity	-1.217.908,66	1.074.207,86	-365.398,41	-29.732,87
Other adjustments	185.052,35	-170.000,26	212.664,40	-107.326,59
	27.849.822,59	16.878.238,59	18.687.378,25	15.210.999,25
Plus/Less adjustments of working capital to net cash or related to operating activities:				
Decrease/ (Increase) of Inventories	790.693,89	491.695,65	394.924,05	263.142,70
Decrease/ (Increase) of Receivables	-14.338.918,17	8.288.221,44	-11.041.983,72	4.508.180,06
(Decrease)/ Increase of payable accounts (except for Banks)	3.623.109,25	-9.447.814,47	656.313,98	-7.777.214,20
Less:				
Interest paid and similar expenses paid up	-8.361.973,18	-3.835.523,34	-4.773.627,82	-1.352.328,54
Income Tax paid	-696.981,22	-3.690.852,19	-459.813,98	-3.416.895,04
(Increase)/Decrease of other current assets accounts and flows of provisions	-697.602,80	-525.944,25	-104.679,63	-160.376,48
Net cash generated from Operating Activities (a)	8.168.150,36	8.158.021,43	3.358.511,13	7.275.507,75
Cash Flows from Investing Activities				
Acquisition of subsidiaries, associates, joint-ventures and other investments	0,00	2.906.627,65	0,00	-6.683.972,61
Purchases of tangible and intangible assets	-1.805.694,67	-5.356.047,60	-641.179,33	-4.031.100,49
Proceeds from sale of tangible and intangible assets	26.904,04	377.818,97	26.500,00	354.551,00
Interest received	299.187,01	298.079,73	123.500,08	72.029,36
Proceeds from grants	29.138,17	378.695,29	1.998,37	243.666,92
Proceeds/Payments from related parties	0,00	-4.500.000,00	0,00	-450.000,00
Income from dividends	0,00	0,00	75.735,00	110.605,00
Net cash generated from Investing Activities (b)	-1.450.465,45	-5.894.825,96	-413.445,88	-10.384.220,82
Cash Flows from Financing Activities				
Proceeds from subsidiaries' share capital increase	0,00	-2.264.981,25	0,00	0,00
Payments for share capital decrease	0,00	-81.661,78	0,00	0,00
Proceeds from issued/raised loans	3.802,00	8.695.000,00	0,00	7.000.000,00
Repayments of borrowings	-118.846,22	0,00	0,00	0,00
Repayments of finance obligations (installments for paying off the debt)	-3.615.000,00	-11.767.792,00	-2.615.000,00	-5.539.992,00
Dividends paid	-20.167,19	-156.458,38	-20.167,19	-45.798,38
Net cash generated from Financing Activities (c)	-3.750.211,41	-5.575.893,41	-2.635.167,19	1.414.209,62
Net increase/(decrease) in cash and cash equivalents (a) + (b) + (c)	2.967.473,50	-3.312.697,94	309.898,06	-1.694.503,45
Cash and cash equivalents at beginning of period	7.581.804,72	10.894.502,66	4.054.607,84	5.749.111,29
Cash and cash equivalents at end of period	10.549.278,22	7.581.804,72	4.364.505,90	4.054.607,84

ADDITIONAL DATA AND INFORMATION

The Companies of the Group with their respective addresses and participation percentages that are included in the consolidated Financial Statements of the period 1/1/2012-31/12/2012 (Note 8.2 & 8.3 of the Annual Financial Statements) are:

COMPANY NAME	REGISTERED OFFICE	UNAUDITED FISCAL YEARS	% OF PARTICIPATION	PARTICIPATION RELATIONSHIP
Full Consolidation Method				
1. IASO SA	Greece, Maroussi, Attiki	2009-2012		Parent
2. IASO GENERAL CLINIC OF HOLARGOS SA	Greece, Holargos, Attiki	2008-2012	97,07%	Direct
3. IASO MACEDONIAS HEALTH GROUP OF NORTHERN GREECE SA	Greece, Maroussi, Attiki	2007-2012	100,00%	Direct
4. IASO OF SOUTHERN SUBURBS GENERAL CLINIC-PRIVATE OBSTETRICS SA	Greece, Maroussi, Attiki	2007-2012	100,00%	Direct & Indirect
5. MODERN MULTIFUNCTIONAL REHABILITATION-RESTORATION CENTER SA	Greece, Maroussi, Attiki	2007-2012	99,97%	Direct & Indirect
6. IASO HEALTH ENTERPRISES SA	Greece, Maroussi, Attiki	2007-2012	99,97%	Direct & Indirect
7. MEDSTEM SERVICES SA	Greece, Maroussi, Attiki	2010-2012	99,97%	Direct & Indirect
8. IASO THESSALIAS GENERAL CLINIC-PRIVATE OBSTETRICS SA	Greece, Larissa	2007-2012	75,87%	Direct & Indirect
9. HOCO HOLDING S.A.	Greece, Maroussi, Attiki	2011-2012	59,59%	Direct
Equity Method				
10. FILOKTITIS RECOVERY AND REHABILITATION CENTER S.A.	Greece, Koropi, Attiki	2010-2012	42,07%	Indirect
11. FILOKTITIS SERVICES L.T.D.	Greece, Koropi, Attiki	2010-2012	42,07%	Indirect

- The accounting principles applied in these Financial Statements are the same as those applied to the Financial Statements of 31.12.2011.
- On the assets of the Company and the Group there are pledges in favor of the National Bank of Greece and National Bank of Greece (Cyprus) Ltd, amounted to € 177.32 mil.
- The number of employees is as follows: Company 792 and 843 at 31.12.2012 and 31.12.2011 respectively, Group 1.689 and 1.750 at 31.12.2012 and 31.12.2011.
- 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.
- The investments of the Group for the period 01.01-31.12.2012 on tangible and intangible assets amounted to € 1.805.694,67 while those of the Company amounted to € 641.179,33.
- The Company and the Group have made a cumulative provision for the unaudited by the tax authorities years, amounting to € 0,62 mil. and € 0,63 mil. respectively.(Note 19 of the Annual Financial Statements).
- There are third party lawsuits for indemnities against the Company and the Group for an initial total claim of about € 88,48 mil. and € 109,98 mil respectively that are pending. Even though the final outcome of these cases cannot be predicted at present, at 31.12.2012 the Company and the Group have made a cumulative provision of € 1,86 mil. and € 2,34 mil. respectively, which burden Results and Equity. (Note 22 of the Annual Financial Statements)
- The Company and the Group have made a cumulative provision of € 7,09 mil. and € 17,92 mil. respectively, up until 31.12.2012, in 'other provisions' (retirement benefit obligations, other third parties' fees and doubtful receivables.) (Note 11,16 & 26 of the Annual Financial Statements).
- The account "other comprehensive income" in the statement of comprehensive income for the Company and the Group at 31.12.2012 of total amount € 18,35 mil. and € 37,04 mil. respectively, refer to impairment loss arisen from property's value adjustments. (Note 6 & 28 of the Annual Financial Statements).
- At the end of the current period, no shares of the parent Company were in possession neither of the parent Company nor of any of its subsidiaries and related companies.
- During the adjourned Ordinary General Shareholders Meeting of the parent company IASO S.A. held on 21.06.2012 it was decided that the suggested distributable first and additional dividend of the fiscal year 2011, of total amount € 2.976.682,97 will be carried over to the company's books in a special reserve account for capitalization. The Company will capitalize this reserve within four years since its formation by issuing new shares to be handed over free to shareholders.
- The extraordinary General Meeting of the Shareholders of HOCO S.A., held on 14.01.2013, decided the share capital increase by cash payment up to the amount of € 2.000.000,66 through the issuance of 4.081.634 new common registered shares of nominal value and distribution price € 0,49 each. Until this day, the aforementioned share capital increase hasn't been completed.
- The extraordinary General Meeting of the Shareholders of Filoktitis S.A., held on 11.02.2013, decided the share capital increase by cash payment up to the amount of € 10.000.000,45 through the issuance of 18.181.819 new common registered shares of nominal value and distribution price € 0,55 each, with preemption rights in favor of the existing shareholders (2.085 new shares for 1 old share) and simultaneous cash payment. Until this day, the aforementioned share capital increase hasn't been completed.
- Due to loss presented in the financial statements of the FY 2012, the company will not distribute dividend.
- During the FY 2012 the parent company impaired the value of its participation in the subsidiary IASO General S.A. by the amount of € 11,17 mil. approximately (Note 8.2 of the Annual Financial Statements).
- The accumulated amounts of purchases and sales (including income from dividends) from the beginning of the period as well as the balances of receivables and liabilities of the Company and the Group at the end of the period, that arise from their transactions with related parties according to IAS 24, with a discrete presentation of managers' and BoD members' receivables and remuneration along with their payables, are as follows:

	Group	Company
a) Revenues	559.375,15	681.275,22
b) Expenses	864.856,38	919.754,13
c) Receivables	4.927.221,65	1.083.149,66
d) Liabilities	0,00	16.838,96
e) Remuneration to BoD members and managers	1.043.073,10	1.040.708,48
f) Receivables from BoD members and managers	0,00	0,00
g) Payables to BoD members and managers	0,00	0,00

Maroussi, 28 March 2013

CHAIRMAN OF THE BOARD OF DIRECTORS	MANAGING DIRECTOR	GROUP'S GENERAL MANAGER	GROUP'S CHIEF FINANCIAL OFFICER	CHIEF ACCOUNTING OFFICER
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GEORGIOS I. STAMATIOU
I.D. : K 030874

PARASKEVAS P. PETROPOULOS
I.D. : N 317661

PASCHALIS A. BOUCHORIS
I.D. : AA 019554

STYLIANOS D. TSIROPOULOS
I.D. : AI 619215 A' CLASS REG. No 21907

NIKOLETTA I. ATHANASOPOULOU