

SHORT FORM FINANCIAL DATA AND INFORMATION FOR THE YEAR 1/1-31/12/2007

(published in accordance with L. 2190, article 135, regarding companies preparing annual financial statements, consolidated or not, in accordance with the I.F.R.S.)

The following data and information aim at providing view of the financial position and the results of the Group and the company AXON HOLDINGS S.A. Interested parties who seek to obtain a full account of the Company's financial position and results have to acquire access to the annual financial statements, in accordance with the International Financial Reporting Standards and to the audit report of the Independent Auditor. Indicatively, they can access the company's web site, www.axonholdings.gr, where the aforementioned infomation is posted.

Company Registered Offices:
Foundation Date:
Main Activity:
S.A. Registration No:
Supervising Authority:

Ermou 2, Athens
04/12/1987 G.N 2957/23.12.87
Holdings Company
16226/06/B/87/17
Ministry of Development, Administration of S.A.'s and Credit
Terzopoulos Apostolos (President), Doumanoglou Panagiotis (Managing Director), Nanopoulos Dimitrios (Member), Nikolaidis Petros (Member)
Paka Paraskeui (Member)

Members of the Board of Directors:

Approval date of the Financial Statements (out of which the brief financial statements were drawn):
Independent Auditor:
Auditing Firm:
Audit Report Type:
Company web site:

26 March 2008
Koutras Grigorios, SOEL R.N. 13601
BDO PROTYPOS HELLENIC AUDITING Co S.A.
Unqualified opinion - matters of emphasis
www.axonholding.gr

BALANCE SHEET as of 31st December 2007
(All amounts in thousands of Euro €)

ASSETS	GROUP		COMPANY	
	31/12/2007	31/12/2006	31/12/2007	31/12/2006
Tangible assets & Intangible assets	490.791	325.835	165.358	85.720
Inventories	25.650	27.223	1.118	0
Trade receivables	96.205	83.832	0	0
Other Assets	197.720	85.707	3.333	3.701
TOTAL ASSETS	810.366	522.598	169.809	89.422
EQUITY AND LIABILITIES				
Non-Current Liabilities	172.563	79.572	14.064	1.189
Current Bank Liabilities	148.366	86.987	33.730	16.086
Other Current Liabilities	230.843	214.785	18.028	8.416
Total Liabilities (a)	551.772	381.344	65.821	25.691
Share Capital	24.712	19.222	24.712	19.222
Other items of Shareholders' Equity	100.427	33.848	79.276	44.509
Total Equity attributable to Share holders (b)	125.139	53.070	103.988	63.731
Minority Interests (c)	133.456	88.184	0	0
Total Equity (d) = (b) + (c)	258.594	141.254	103.988	63.731
TOTAL EQUITY AND LIABILITIES (a) + (d)	810.366	522.598	169.809	89.422

STATEMENT OF CHANGES IN EQUITY
(All amounts in thousands of Euro €)

	GROUP		COMPANY	
	1/1-31/12/07	1/1-31/12/06	1/1-31/12/07	1/1-31/12/06
Equity at the beginning of the year (01/01/2007 and 01/01/2006)	141.254	126.586	63.731	65.747
Results after income taxes	18.203	15.767	5.160	(1.701)
Increase in share capital	35.960	0	35.960	0
Dividends	(6.860)	(1.706)	0	(315)
Net income directly attributable in equity	59.305	663	0	0
(Purchases) / Sales of treasury shares	10.732	(56)	(863)	0
Other adjustments	0	0	0	0
Equity at the end of the period (31/12/2007 and 31/12/2006)	258.594	141.254	103.988	63.731

ADDITIONAL DATA AND INFORMATION

1. The companies included in the consolidated financial statements of the closing year are the following:

A. Total consolidation method	Country	Participating interest	Unaudited Years
AXON HOLDINGS S.A.	Hellas	parent company	2005-2007
EUROMEDICA S.A.	Hellas	57,10%	2006-2007
HELLENIC OPHTHALMOLOGICAL CENTER ORASIS S.A.	Hellas	40,54%	2007
IPPOKRATIS CENTER OF NUCLEAR MEDICINE S.A.	Hellas	34,26%	2005-2007
MEDICAL DIAGNOSTIC CENTER VOLOS «YGEIA VOLOU» S.A.	Hellas	29,12%	2004-2007
MELAMBUS MEDICINE S.A.	Hellas	42,40%	2007
OBSTETRIC GYNECOLOGICAL CLINIC «THEOTOKOS» S.A.	Hellas	40,35%	2007
EUROMEDICA MULTIDIAGNOSTIC CENTER LARISA S.A.	Hellas	39,97%	2007
PRIVATE DIAGNOSTIC CENTER PYLI AKSIOU S.A.	Hellas	42,42%	2003-2007
OBSTETRIC GYNECOLOGICAL CLINIC THESSALONIKI «GENESIS» S.A.	Hellas	28,55%	2007
EUROMEDICA AROGI MEDICAL CENTER APOKATASTASI S.A.	Hellas	51,39%	2003-2007
GENERAL CLINIC OF DODEKANISA S.A.	Hellas	32,77%	2003-2007
EURO PROCUREMENT S.A.	Hellas	57,02%	2007
SONAK S.A.	Hellas	52,51%	2005-2007
AXON SECURITIES	Hellas	40,00%	2005-2007
ELSON S.A.	Hellas	52,51%	2003-2007
DATA DESIGN S.A.	Hellas	45,62%	2003-2007
PRISMA TECHNICS S.A.	Hellas	27,68%	2005-2007
NEOS EGEFALOS S.A.	Hellas	62,35%	2003-2007
MAGNETIC TOMOGRAPHY VOLOS S.A.	Hellas	18,56%	2003-2007
SERRES AXONIKOS TOMOGRAPHOS S.A.	Hellas	26,84%	2003-2007
PROLIPTIKI IATRIKI P. FALIROU L.T.D.	Hellas	27,94%	2006-2007
YGEIA MAGNETIC DIAGNOSI PTOLEMAIDA S.A.	Hellas	27,98%	2003-2007
EUROMEDICA FINANCE No 1 S.A.	Luxembourg	57,10%	2007
TOURISTIC ENTERPRISES W. MACEDONIA S.A.	Hellas	51,39%	2003-2007
EGEFALOS PELOPONNISOU S.A.	Hellas	100%	2003-2007
«ARISTOTELEIO» PRIVATE DIAGNOSTIC LABORATORY			
AXONIKOS TOMOGRAPHOS MEDICAL S.A.	Hellas	29,78%	2003-2007
AXIAL AND DIAGNOSTIC KORINTHOS S.A.	Hellas	23,42%	2004-2007
MEDINET ALEXANDROUPOLI S.A.	Hellas	27,98%	2003-2007
AROGI S.A.	Hellas	28,55%	2006-2007
APOKASTASI S.A.	Hellas	28,55%	2006-2007
EUROMEDICA ANATOLIKI ATTIKI PRIVATE MULDIMEDICAL CENTER S.A.	Hellas	41,00%	2007
IONIOS GENERAL CLINIC S.A. UTILISATION AND FUCTION OPERATOR			
QUARANTINE ABSTRACTION S.A. (CORFU)	Hellas	28,55%	2004-2007
IATRIKI MEGARON PRIVATE DIAGNOSTIC LABORATORY S.A.	Hellas	42,83%	2006-2007
IONIA PRIVATE POLYIATRIO IATRIKI S.A.	Hellas	51,39%	2006-2007
IONIA NEFROLOGIKI UNIT OF CHRONIC HEMODIALYSIS S.A.	Hellas	27,98%	2006-2007
GALINOS MEDICAL DIAGNOSTIC TRIKALON S.A.	Hellas	25,70%	2005-2007
MULTIDIAGNOSTIC CENTER OF PIERIA S.A.	Hellas	38,18%	2003-2007
B. Equity Method			
EUROGENETIC S.A. PROTYPOS CENTRE OF RESEARCH AND APPLICATION OF MOLECULAR BIOLOGY	Hellas	22,84%	2006-2007
MEDITRON S.A.	Hellas	22,81%	2003-2007
DORMED HELLAS S.A.	Hellas	19,96%	2003-2007
N. IONIA AXIAL TOMOGRAPHY S.A.	Hellas	22,84%	2004-2007
MEDECINE DIAGNOSTIC LABORATORY KOZANI MEDICINE S.A.	Hellas	11,99%	2007
PRIVATE POLYIATRIO IATRIKI S.A. (MEDICINE DIAGNOSIS OF LESVOS S.A.)	Hellas	19,99%	2007
MEDINET KAVALAS PRIVATE DIAGNOSTIC CENTER S.A.	Hellas	19,42%	2003-2007

2. The matters of emphasis which the independent Auditor is referred to in the Audit Report, concern: a) pending law suits, b) unaudited years by tax authorities.

3. At 1/1/2007, the Group's Management decided to change the accounting policy of the privately owned property (land and buildings) from that of historical cost to revaluation in the fair value in frequent time intervals. The emerging goodwill fo t he Group amounted to € 48.496 k. resulting in the increase of the Group's and the Company's equity by the amount of € 36,37 k. (from which € 17.807 k. was attributable to minority shareholders), after the deduction of the deferred tax liability amounting to € 12.124 k. (see Note 9 to the annual financial statements).

4. Prenotes on the property and land of the Company and the Group of total amount € 14,3 mil. καί € 94,4 mil. respectively have been recorded as loan guarantees.

5. There are raised law suits against companies of the Group claiming in total € 49,6 mil., the biggest part of whom is covered by special insurance contracts. Furthermore, a legal recourse has been taken by a subsidiary company for unresolved tax differences concerning an amount of € 11,5 mil approximately. It is estimated that the lawsuits will have no material effect on the economic position of the Group.

6. The number of personnel of the Company and the Group at the end of the current year was 14 (2006: 4) and 2.269 (2006: 1.899)

INCOME STATEMENT
(All amounts in thousands of Euro €)

	GROUP		COMPANY	
	1/1-31/12/07	1/1-31/12/06	1/1-31/12/07	1/1-31/12/06
Sales	222.085	201.895	0	0
Gross profit	54.439	61.542	0	0
Profits before taxes, financing results, investment results and depreciation	34.984	48.495	705	1.844
Profit before taxes, financing and ivnvestment results	23.139	38.665	703	1.843
Results before income taxes	33.220	31.151	6.589	2.133
Minus Income taxes	(15.017)	(15.384)	(1.429)	(3.834)
Results after income taxes from continued operations (a)	18.203	15.767	5.160	(1.701)
Results after income taxes from discontinued operations (b)	0	0	0	0
Results after income taxes form continued and discontinued operations) (a) + (b)	18.203	15.767	5.160	(1.701)
Attributable to:				
Company shareholders	5.956	3.294	5.160	(1.701)
Minority shareholders	12.247	12.473	0	0
Earnings after taxes per share (in Euro)	0,20	0,12	0,16	(0,05)

CASH FLOW STATEMENT
(All amounts in thousands of Euro €)

	GROUP		COMPANY	
	1/1-31/12/07	1/1-31/12/06	1/1-31/12/07	1/1-31/12/06
Cash flows from operating actives:				
Profit before income taxes	33.220	31.151	6.589	2.133
Plus (minus) adjustments for:				
Depreciation and amortisation expenses	11.845	9.830	3	1
Provisions	1.831	2.452	(839)	(1.880)
Loss / (gain) on disposal of fixed assets	1.675	(1.048)	0	0
Loss / (gain) on investments	(19.098)	(837)	(4.961)	(236)
Income from depreciation of fixed assets grants	(286)	(29)	0	0
Income from participations	(38)	(19)	(2.765)	(980)
Loss / (gain) from participating interests	227	4	0	0
Debit interest and other related expenses	12.165	7.746	1.346	925
	41.540	49.249	(626)	(36)
Plus / (minus) adjustments for changes in working capital or operating activities accounts:				
Decrease / (Increase) in Inventories	1.717	(9.536)	0	0
Decrease / (Increase) in receivables	(46.891)	(16.724)	4.083	(383)
Decrease / (Increase) in Non-Current receivables	1.357	1.784	(6)	0
(Decrease) / Increase in liabilities (except bank loans) (Minus):	53.786	3.350	468	2.212
Debit interest and other related expenses paid	(13.725)	(8.241)	(1.346)	(925)
Income taxes paid	(9.130)	(6.986)	(1.429)	(925)
Total Cash flows from operating activities (a)	28.654	12.896	1.144	(57)
Cash Flows from Investing Activities:				
Acquisition of subsidiaries, associates, joint ventures and other investments	(119.576)	(8.285)	(24.861)	(197)
Purchase of treasury shares	(863)	(12)	(863)	0
Purchase of tangible and intangible assets	(35.710)	(22.908)	(5)	(4)
Proceeds from tangible and intangible assets sales	6.585	1.511	0	0
Proceeds from financial assets and investments sales	32.387	3.082	8.291	302
Proceeds from financial assets	837	5	0	0
Interest received	723	490	0	0
Proceeds from grants for investements in fixed assets	926	0	0	0
Dividends received	0	19	2.278	689
Total Cash Flows from Investing Activities (b)	(114.692)	(26.098)	(15.160)	790
Cash Flows from Financing Activities:				
Proceeds from share capital increase	0	0	0	0
Proceeds (repayments) of loans	104.708	22.624	14.829	(317)
Payments of leases liabilities	7.516	(3.686)	0	0
Dividends paid	(8.242)	(1.845)	(662)	(459)
Board of Directors' fees	(386)	(531)	0	0
Total Cash Flows from Financing Activities (c)	103.596	16.562	14.167	(777)
Net increase / (decrease) in cash and cash equivalents (a)+(b)+(c)	17.559	3.360	151	(44)
Cash and cash equivalents at the beginning of year	13.146	9.785	73	117
Cash and cash equivalents of merged companies	139	0	139	0
Cash and cash equivalents at the end of year	30.843	13.146	363	73

people respectively.

7. Investments in fixed assets during the current period came up to: € 5 k. for the Company and € 35.710 k. for the Group.

8. At 31 December 2007 the decision numbered K2-17814/21-12-2007 was approved by the Ministry of Development regarding the break up contract plan of the company ACHAIKI INDUSTRY OF ADVANCED TECHNOLOGY S.A. with S.A. registration no 42412/22/B/99/23, according to which, the branch "Production of advanced technology products and services, buildings, lands and technical projects" of the company is broken up and absobed by the parent company of the Group AXON HOLDINGS S.A. and the Investments' branch by the associated company of the Group MYSTRAS S.A. INVESTMENTS AND BUSINESS PARTICIPATION according to the decision of the General Meeting of the shareholders dated 8/12/07, according to the provisions of articles 81-85 of CL 2190/1920 and the articles 1-5 of the L. 2166/1993 [see Note 7 to the annual financial statements].

9. A share capital increase was decided by the Extraordinary General Meeting of the Group's Subsidiary Company EUROMEDICA S.A. shareholders on 30/6/2007, by issuing 7.500.000 new common shares, of nominal value 1,55 € each, in cash and by partial cancellation of the old shareholders preemptive right. The new shares were offered in favour of the company HEALTHCARE INVESTORS (GREECE) L.L.C. and the company AXON HOLDINS S.A. The issue price of the new shares was 8,00 € per share. The aforementioned share capital increase of the Company was approved by the decision numbered K2-1628/11-7-2007 of teh Ministry of Development and after the fulfillmen of the share capital increase procedure, the new shares were listed in the Athens Stock Exchange on 28/8/2007, and they are entitled to receive dividend from the profits of the year 2007.

10. The Boards of Directors of the parent company of the Group EUROMEDICA S.A. and its subsidiary companies GENERAL CLINIC OF THESSALONIKI S.A., MEDICAL CENTER OF ADVANCED TECHNOLOGY KRITI S.A. and MEDICAL INSTITUTE OF ADVANCED TECHNOLOGY WEST MACEDONIA S.A. decided, at 28/9/2007, the merger by absorption of th given three subsidiaries by the parent company EUROMEDICA S.A.. The 30th of September 2007 was appointed as transformation date and the merger was accomplished according to the provisions of L. 2166/1993 and of C.L. 2190/1920. The aforementioned merger was approved by the decision numberd K2-18601/31-12-2007 of the Ministry of Development (see Note 8 to the annual financial statements).

11. The cumulative amounts of sales and purchases from the opening of the fiscal year and the balances of claims and liabilities of the Group and the Company to the end of the current year, regarding from transactions with related parties, as dictated by IAS 24, are as follows (amounts in thousands of euro €):

	GROUP	COMPANY
a) Sales of goods and services	529	359
b) Purchases of goods and services	2.144	25
c) Receivables	35.117	7.837
d) Liabilities	11.447	11.301
e) Transaction and fees of management executives and administration members	3.470	0
f) Receivables from managerial executives and administration members	0	0
g) Liabilities to management executives and administration members	0	0

12. In the consolidated financial statements of the current year are included for the first time the financial statements of the companies: YGEIA MAGNETIC DIAGNOSI S.A., TOURISTIC ENTERPRISES W. MACEDONIA S.A., PRIVATE DIAGNOSTIC LABORATORY ARISTOTELEIO AXIAL TOMOGRAPHY MEDICAL S.A. and EUROMEDICA FINANCE No 1 S.A., DATA DESIGN S.A., AXIAL AND DIAGNOSTIC KORINTHOS S.A., MEDINET ALEXANDROUPOLI S.A., AROGI S.A., APOKATASTASI S.A., EUROMEDICA ANATOLIKI ATTIKI PRIVATE MULTIMEDICAL CENTER S.A., IONIOS GENERAL CLINIC S.A. (CORFU), IATRIKI MEGARON PRIVATE DIAGNOSTIC LABORATORY S.A., IONIA PRIVATE POLYIATRIO IATRIKI S.A., IONIA NEFROLOGIKI UNIT OF CHRONIC HEMODIALYSIS S.A., GALINOS MEDICAL DIAGNOSTIC TRIKALON S.A., and MULTIDAIGNOSTIC CENTER OF PIERIAS S.A. which were included for the first time with the consolidated method beginning from 1/1/2007, 1/4/2007, 1/4/2007, 30/6/2007, 1/9/2007, 30/9/2007, 1/9/2007, 1/9/2007, 1/7/2007, 31/12/2007, 6/12/2007, 1/10/2007, 1/10/2007, 23/11/2007, and 1/11/2007 respectively. Additionally, the associated companies EUROGENETIKI S.A., MEDITRON S.A., DORMED HELLAS S.A., N. IONIA AXIAL TOMOGRAPHY S.A., MEDECINE DIAGNOSTIC LABORATORY KOZANI MEDICINE S.A., PRIVATE POLYIATRIO IATRIKI S.A. (MEDICINE DIAGNOSIS OF LESVOS S.A.) and MEDINET KAVALAS PRIVATE DIAGNOSTIC CENTER S.A. which were consolidated for the first time with the equity method beginning from 1/11/2006, 31/12/2006, 1/6/2007, 30/6/2007, 1/10/2007, 1/11/2007 and 31/12/2007 respectively.

Athens, March 26, 2008

The Chief Executive Director	The Managing Director	Head of Accounting Department
TERZOPOULOS APOSTOLOS ID. No S 636315/98	DOUMANOGLOU PANAGIOTIS ID. No. S 2322215/00	LIAKOS LOUKAS ID. No. T 017003