

# Balance Sheet and Operating Accounts

## Balance Sheet

Balance Sheet, December 31, 2008

ASSETS	ACTIVO	2008	2007
<b>I. FIXED ASSETS</b>	<b>I. INMOVILIZADO</b>		
Intangible fixed assets	Inmovilizaciones inmateriales	69.665.585	61.626.186
- Information technology software	- Aplicaciones informáticas	261.909	227.204
- Intangible fixed asset rights received in adscipc.	- Derechos s/inmov. Inmat. Recibido en adscipc.	72.138.715	66.530.357
- Advances	- Anticipos	9.013.063	5.093.371
- Amortizations	- Amortizaciones	-11.748.103	-10.324.745
Tangible fixed assets	Inmovilizaciones materiales	28.024.756	24.591.057
- Land and construction	- Terrenos y construcciones	1.197.851	1.197.951
- Machinery, Appliances, Instrum.	- Maquinaria, Aparatos, Instrum.	38.732.103	35.663.937
- Other installations	- Otras instalaciones	14.899.467	13.964.424
- Furniture	- Mobiliario	6.650.346	5.516.443
- Advances and fixed assets in process	- Anticipos e inmoviliz. en curso	6.580.172	3.798.265
- Other fixed assets	- Otro inmovilizado	3.683.542	3.140.492
- Amortizations	- Amortizaciones	-43.718.824	-38.690.456
Long-term financial investments	Inmovilizaciones financieras	231.813	284.788
- Other credits	- Otros créditos	171.712	224.687
- Long-term deposits and guarantees	- Depósitos y fianzas constit. l/p	60.101	60.101
<b>TOTAL FIXED ASSETS</b>	<b>TOTAL INMOVILIZADO</b>	<b>97.922.154</b>	<b>86.402.030</b>
<b>II. CURRENT ASSETS</b>	<b>II. ACTIVO CIRCULANTE</b>		
Inventory	Existencias	5.199.481	4.527.405
- Pharmaceutical Products	- Productos Farmacéuticos	3.079.638	2.580.093
- Medical Supplies	- Material Sanitario	954.362	830.975
- Other Supplies	- Otros Aprovisionamientos	237.892	186.111
- Peripheral Stockrooms	- Almacenes Periféricos	957.502	946.362
- Supplies	- Provisiones	-29.913	-16.137
Receivables	Deudores	28.090.051	30.513.609
- Clients of services provided	- Clientes por prest. Servicios	5.190.316	6.896.401

- Receivables from associated companies	- Empresas del grupo deudores	24.716.831	24.238.518
- Various receivables	- Deudores varios	413.655	2.983.579
- Personnel	- Personal	398.613	398.518
- Public Administrations	- Administraciones Públicas	1.866.255	1.769.828
- Supplies	- Provisiones	-4.495.618	-5.773.235
Short-term Financial Investments	Inversiones Financieras Temporales	100.882	69.191
- Other credits	- Otros créditos	100.882,04	69.191
Treasury	Tesorería	49.135.670	31.762.035
<b>TOTAL CURRENT ASSETS</b>	<b>TOTAL ACTIVO CIRCULANTE</b>	<b>82.526.085</b>	<b>66.872.239</b>
<b>TOTAL ASSETS</b>	<b>TOTAL ACTIVO</b>	<b>180.448.238</b>	<b>153.274.269</b>

<b>LIABILITIES</b>	<b>PASIVO</b>	<b>2008</b>	<b>2007</b>
I. Stockholders' Equity	i. Fondos Propios		
Social Fund	Fondo Social	+2.240.848	+2.240.848
Total Prior Year Loss	Total Rtdos. Ejercicios anteriores	-2.743.212	-2.790.189
-Carryover	-Remanente	+765.134	+718.156
Prior Year Loss	Rtdos. Neg. Ejercicios anteriores	-3.508.346	-3.508.346
Compensation fund	Fondo compensación	+2.747.605	+2.747.605
Profit and loss	Pérdidas y ganancias	-2.245.880	-46.978
<b>TOTAL STOCKHOLDERS' EQUITY</b>	<b>TOTAL FONDOS PROPIOS</b>	<b>+4.491.121</b>	<b>+2.245.242</b>
II: DEFERRED INCOME	II: Ingres. distrib. varios ejercicios		
Capital subsidies and others	Subvenciones de capital y otras	99.042.029	+87.115.925
<b>TOTAL DEFERRED INCOME</b>	<b>TOTAL INGR. A DISTRIBUIR EN VARIOS EJERCICIOS</b>	<b>99.042.029</b>	<b>+87.115.925</b>
III. PROVISIONS FOR CONTINGENCIES AND EXPENSES	III. PROVIS. PARA RIESGOS Y GTOS.		
Other provisions	Otras provisiones	67.543	+402.933
<b>TOTAL PROVISIONS FOR CONTINGENCIES AND EXPENSES</b>	<b>TOTAL PROV. PARA RIESGOS Y GASTOS</b>	<b>67.543</b>	<b>+402.933</b>
IV. SHORT-TERM CREDITORS	iv. Acreedores a corto plazo		
Debts with Associated Companies	Deudas con Empresas del Grupo	339.873	+278.228
Commercial Creditors	Acreedores comerciales	45.496.130	+38.608.116
Other Non-Commercial Debts	Otras Deudas No Comerciales	31.011.542	+24.623.825
- Public Administrations	- Administraciones Públicas	20.602.759	+18.010.893
- Other debts	- Otras deudas	1.804.436	+1.484.254
- Compensation pending payment	- Remuneraciones pendientes pago	8.604.346	+5.128.678
<b>TOTAL SHORT-TERM CREDITORS</b>	<b>TOTAL ACREEDORES A CORTO PLAZO</b>	<b>76.847.544</b>	<b>+63.510.169</b>
<b>TOTAL LIABILITIES</b>	<b>TOTAL PASIVO</b>	<b>180.448.238</b>	<b>+153.274.269</b>

## Profit and Loss Account

Profit and Loss Account, December 31, 2008

<b>OPERATING EXPENSES</b>	<b>GASTOS DE EXPLOTACIÓN</b>	<b>2008</b>	<b>2007</b>
I. Supplies	I. Aprovisionamientos		101.117.022
Consumption	Consumos		
- Pharmaceutical Products	- Productos Farmacéuticos	47.083.850	42.434.814
- Medical Supplies	- Material Sanitario	36.509.596	34.129.689
- Other Supplies	- Otros Aprovisionamientos	4.430.018	3.967.819
- Regularisation of supplies	- Regularización aprovisionam.	-14.003	-122.255
- Other external expenses	- Otros Gastos externos	22.669.380	20.706.955
II. Personnel	II. Personal	254.797.369	225.959.073
Wages and Salaries	Sueldos y Salarios	201.962.695	178.367.143
Employment Taxes	Cargas Sociales	52.834.674	47.591.930
III. Fixed asset depreciation allocation	III. Dot. amortiz. de Inmovilizado	6.850.914	7.057.813
IV. Variation in operating provisions	IV. Variación provis. de tráfico	623.109	731.168
Total variation in operating provisions	Total Variación provisiones tráfico	623.109	731.168
V. Other operating expenses	V. Otros Gastos de explotación	14.510.384	13.436.826
External services	Servicios Exteriores	14.450.028	13.255.862
Taxes	Tributos	59.717	180.861
Other current management costs	Otros gastos gestión corriente	640	4
<b>TOTAL OPERATING EXPENSES</b>	<b>TOTAL GASTOS DE EXPLOTACIÓN</b>	<b>387.460.618</b>	<b>348.301.903</b>
<b>OPERATING INCOME</b>	<b>INGRESOS DE EXPLOTACIÓN</b>	<b>2008</b>	<b>2007</b>
<b>I. Net business turnover</b>	I. Importe neto cifra negocio	377.597.740	+337.768.155
Income for services provided	Ingresos por prestación servicios	377.597.740	+337.768.155
<b>II. Other operating income</b>	II. Otros ingresos de explotación	2.841.220	+2.309.187
Casual income and other current management costs	Ingresos acces. y otros serv. gestión corr.	2.247.436	+1.955.129
Transfers	Traspasos	207.412	+190.760
Excess of provisions for contingencies and expenses	Exceso de provisión riesgos y gastos	386.372	+163.298
<b>TOTAL INCOME</b>	<b>TOTAL INGRESOS</b>	<b>380.438.960</b>	<b>+340.077.342</b>

<b>OPERATING LOSS</b>	<b>RESULTADOS DE EXPLOTACIÓN</b>	-7.021.658	-8.224.561
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## Financial Results

Financial Results, December 31, 2008

<b>FINANCIAL EXPENSES</b>	<b>GASTOS FINANCIEROS</b>	<b>2008</b>	<b>2007</b>
<b>TOTAL FINANCIAL EXPENSES</b>	<b>TOTAL GASTOS FINANCIEROS</b>	-	-
	<b>INGRESOS FINANCIEROS</b>	<b>2008</b>	<b>2007</b>
<b>FINANCIAL INCOME</b>			
Other Interests and Similar Income	Otros Intereses e ing. Asimilados	+2.415.922	+1.670.481
Total differences	Total diferencias	+701	+27
<b>TOTAL FINANCIAL INCOME</b>	<b>TOTAL INGRESOS FINANCIEROS</b>	+2.416.624	+1.670.508
<b>FINANCIAL RESULTS</b>	<b>RESULTADOS FINANCIEROS</b>	+2.416.624	+1.670.507
<b>ORDINARY ACTIVITY RESULTS</b>	<b>RESULTADOS ACTIVID. ORDINARIAS</b>	<b>-4.605.034</b>	<b>-6.554.054</b>

## Extraordinary Results

<b>EXTRAORDINARY EXPENSES</b>	<b>GASTOS EXTRAORDINARIOS</b>	<b>2008</b>	<b>2007</b>

Losses Incurred by Fixed Assets	Pérdidas Proced. del Inmovilizado	42.529	22.450
Extraordinary Expenses	Gastos Extraordinarios	-	13.679
Prior year expenses and losses	Gastos y pérdidas de otros ejercicios	-	520.671
<b>TOTAL EXTRAORDINARY EXPENSES</b>	<b>TOTAL GASTOS EXTRAORDINARIOS</b>	<b>42.529</b>	<b>556.799</b>

<b>EXTRAORDINARY INCOME</b>	<b>INGRESOS EXTRAORDINARIOS</b>	<b>2008</b>	<b>2007</b>
Profit on disposal of fixed assets	Beneficio Enajenación Inmovilizado	+42.529	+22.450
Capital subsidies transferred to current earnings	Subvenciones de Capital transf. Rtdo.	+6.850.914	+7.057.816
Extraordinary income	Ingresos Extraordinarios	-	+72
Prior year income and profits	Ingresos y Beneficios otros ejercicios	-	+77.496
<b>TOTAL EXTRAORDINARY INCOME</b>	<b>TOTAL INGRES. EXTRAORDINARIOS</b>	<b>+6.893.442</b>	<b>+7.157.831</b>
<b>EXTRAORDINARY RESULTS</b>	<b>RESULTADOS EXTRAORDINARIOS</b>	<b>+6.850.914</b>	<b>+6.601.032</b>
<b>NET RESULTS BEFORE TAXES</b>	<b>RESULTADOS ANTES DE IMPUESTOS</b>	<b>+2.245.880</b>	<b>+46.978</b>
<b>RESULTS FOR THE YEAR</b>	<b>RESULTADOS DEL EJERCICIO</b>	<b>+2.245.880</b>	<b>+46.978</b>