



**SFEE's REPORT ON PUBLIC HOSPITALS' DEBTS TOWARDS  
SFEE's MEMBER-COMPANIES**

***Sales, amounts paid and amounts due: 01.01.2010 - 31.01.2011***

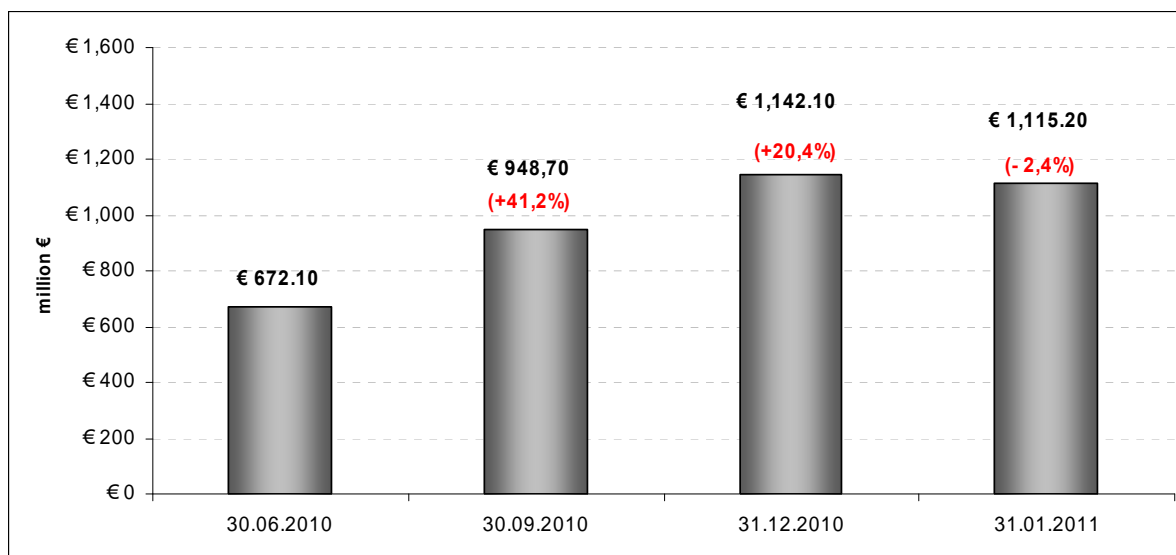
***Athens, February 2011***

The Hellenic Association of Pharmaceutical Companies (SFEE) collected and analyzed all the available data regarding pharmaceutical debts of public hospitals to its member-companies, for the invoices issued from 01.01.2010 to 31.01.2011. The analysis describes in detail the data regarding sales, amounts that have been paid and amounts that are still pending (owed) for supplies of pharmaceuticals from 01.01.2010 to 31.01.2011, as well as the total time of delay of settlement of the pending amounts per hospital.

The main points resulting from the analysis of the data on sales, amounts paid and amounts due (debts) for pharmaceutical supplies made from 01.01.2010 until 31.01.2011 are the following:

- The **total amount of sales** effected by SFEE's member-companies to public hospitals from 01.01.2010 until 31.01.2011 **reached €1,408 million.**
- On 31.01.2011, the **total amount paid off** by the public hospitals to SFEE's member-companies for invoices issued from 01.01.2010 until 31.01.2011, reached **€292.8 mil.** In other words, until 31.01.2011 **20.8% of the total debts of public hospitals have been paid off**, compared to **13.4% of the total debts** of public hospitals that had been paid off until 31.12.2010.
- On 31.01.2011, the **total amount of public hospitals' debt** towards SFEE's member-companies for invoices issued from 01.01.2010 until 31.01.2011 was **€1,115.2 million on 31.01.2011, compared to €1,142.1 million on 31.12.2010, showing a decrease of 2.4% in one month**, as shown in Figure 1.

**Figure 1**  
**Evolution of Hospital Debts**



- On 31.01.2011 the **average length of payment delay** reaches **10.3 months** (309 days), *i.e.* public hospitals' debts are -on average - pending since March 2010
- On 31.01.2011 it is noted that some hospitals have proceeded in the payment of invoices corresponding to May-June 2010, without having previously settled invoices corresponding to January-February 2010.
- On 31.01.2011 significant variations are observed in the amount of invoices paid-off by different hospitals. Specifically, the rates of invoice settlement range from 0% to 47.1% among the top 30, based on the amount owed, hospitals. It is worth noting that even hospitals that belong to the same administrative district like the General Hospital of Athens "Evangelismos" and the General Hospital of Athens "Laiko", show significant variations in the settlement of similar amounts, having paid off 11.8% and 30% of their invoices respectively.
- A **high degree of concentration** of debts in few hospitals is observed. The **top ten**-ranked based on the amount owed- public hospitals have total debts towards the pharmaceutical enterprises that exceed **€464.3 million**, which correspond to **41.6%** of total debts. As shown in Figure 2, **20% of public hospitals** have debts that correspond to **75%** of the total debts.

**Figure 2**  
**Inequality Distribution Diagram of Hospital Debts**

