



**SFEE's REPORT ON STATE'S DEBTS TOWARDS SFEE's
MEMBER-COMPANIES**

Sales, amounts paid and amounts due: 01.01.2010 – 31.03.2012

Athens, April 2012

The Hellenic Association of Pharmaceutical Companies (SFEE) collected and analyzed all the available data regarding pharmaceutical debts of the state to its member-companies, for the invoices issued from 01.01.2010 to 31.03.2012. The analysis describes in detail the data regarding sales, sums that have been paid and sums that are still pending (owed) for invoices issued in 2010, in 2011 and 2012 and collectively for the invoices of 2010 and 2011 up until the first term of 2012, only for the pharmaceutical sector.

Moreover, the data on pending debts of IKA and military hospitals towards SFEE member-companies for invoices issued before 01.01.2010 were collected and included in the analysis.

The total sales, sums that have been paid and the corresponding debt of the state for invoices issued from 2010, 2011 up to the first term of 2012, that is, up until the 31.03.2012, will be presented at Table 1. For IKA (EOPYY), IFET, and Military Hospitals the debts that are still pending and refer to invoices issued prior to the year 2010 are presented.

At Table 2 the total amount of sales, sums collected and sums that are pending will be presented. These sums refer to all invoices issued from the 01.01.2010 up until the 31.03.2012. For IKA (EOPYY), IFET, and Military Hospitals the debts that are presented include sums pending prior to the year 2010.

A) Sales, sums that have been paid and sums that are still pending (owed) for 2010

The **main points** resulting from the analysis of the data on sales, amounts paid and amount due (debts) for invoices issued from **01.01.2010 until 31.12.2010** by SFEE member-companies, are the following:

- The **amount of sales** effected by SFEE's member-companies to the state from 01.01.2010 until 31.12.2010 **reached €1,438.8 million.**
- On 31.03.2012, the **amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2010 until 31.12.2010, reached **€1,257.1 mil.**
- In other words, on 31.03.2012 **88% of the state debts** for invoices issued in 2010 have been **paid off by the state.**
- On 31.03.2012, the **amount of the state's debt** towards SFEE's member-companies for invoices issued from 01.01.2010 until 31.12.2010 was **€170 million.**

B) Sales, sums that have been paid and sums that are still pending (owed) for 2011

The **main points** resulting from the analysis of the data on sales, amounts paid and amount due (debts) for invoices issued from **01.01.2011 until 31.12.2011** by SFEE member-companies, are the following:

- The **amount of sales** effected by SFEE's member-companies to the state from 01.01.2011 until 31.12.2011 **reached €1,185.3 million.**
- On 31.03.2012, the **amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2011 until 31.12.2011, reached **€404.2 mil. In other words, 34.1% of the amount** owed by the state for invoices issued during 2011 has been **paid off.**

- On 31.03.2012, the **amount of the state's debt** towards SFEE's member-companies for invoices issued from 01.01.2011 until 31.12.2011 was **€781.1 million**.

C) Sales, sums that have been paid and sums that are still pending (owed) for 2012

The **main points** resulting from the analysis of the data on sales, amounts paid and amount due (debts) for invoices issued from **01.01.2012 until 31.03.2012 by SFEE member-companies**, are the following:

- The **amount of sales** effected by SFEE's member-companies to the state from 01.01.2012 until 31.03.2012 reached **€255.8 million**.
- On 31.03.2012, the **amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2012 until 31.12.2011, reached **€2.1 mil**. In other words, on 31.03.2012, **0.83% of the amount owed** by the state have been **paid off**.
- On 31.03.2012, the **amount of the state's debt** towards SFEE's member-companies for invoices issued from 01.01.2012 until 31.03.2012 was **€253.2 million**.

D) Sales, sums that have been paid and sums that are still pending (owed) 2010 & 2011 & 2012

The **main points** resulting from the analysis of the data on sales, amounts paid and amount due (debts) for invoices issued from **01.01.2010 until 31.03.2012 by SFEE member-companies**, are the following:

- The **total amount of sales** effected by SFEE's member-companies to the state from 01.01.2010 until 31.03.2012 reached **€2,875.9 million**.
- On 31.03.2012, the **total amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2010 until 31.03.2012, reached **€1,665 mil**. In other words, on 31.03.2012, **57.9% of the total debts** of the state have been **paid off**.
- On 31.03.2012, the **total amount of the state's debt** towards SFEE's member-companies for invoices issued from 01.01.2010 until 31.03.2012 was **€1,210.6 million**.

- The **NHS Hospitals** carry a very large amount of debt and the total figure reaches **€676,1 million** which amounts to 52.8% of the total debt of the state towards SFEE's member companies.
- **IKA (EOPYY)** also have a large amount of debt towards SFEE's member companies, with total debts of approximately **€454.9 million** (35.5% of the total debt) on 31.03.2012. it should be noted at this point that **€10.7 million** of that figure refer to unpaid invoices issued before the year 2010.
- A large amount of debt also corresponds to the **Military Hospitals** that have paid off only **34.7%** of the invoices issued in 2010 and 2011 and the first term of 2012, and the total amount of debt of the Military Hospitals towards SFEE member pharmaceutical companies reached **€125 million** on 31.03.2012, 59.5 million of which refer to invoices issued before the year 2010.
- The general picture obtained from the analysis of the financial data provided by SFEE's members is that the rate at which the state is paying off the debt towards pharmaceutical companies is very slow and especially for year 2012 the payments made have been minimal. The same applies to invoices issued in 2010 and 2011 as well, which makes the cooperation between the state and the companies-members of SFEE even harder especially if one takes into account the deep recession that the country is going through.

TABLE 1
TOTAL SALES, SUMS COLLECTED AND SUMS STILL PENDING BY THE STATE TOWARDS SFEE'S MEMBER COMPANIES
2010, 2011 & 2012

Ranking based on the amount of total debt for invoices issued from 01.01.2010 until 31.03.2012.

(For IKA (EOPYY), Military Hospitals and IFET debts for pending invoices issued prior to the year 2010 are presented)

	PRIOR TO 2010	2010 01.01.2010-31.12.2010 (only 2010 invoices)				2011 01.01.2011-31.12.2011 (only 2011 invoices)				2012 01.01.2012-31.03.2012 (only 2012 invoices)			
		PENDING	SALES	COLLECTED	PENDING	% COLLECTED	SALES	COLLECTED	PENDING	% COLLECTED	SALES	COLLECTED	PENDING
NHS	-	1.090.441.086	1.008.602.874	81.838.212	92,4	810.175.005	377.164.012	433.010.913	46,5	162.570.435	1.296.435	161.273.999	0,79
IKA (EOPYY)	10.724.655	274.497.001	219.494.725	55.002.276	80,0	324.926.429	18.368.897	306.557.532	5,7	82.620.772	-	82.620.772	0,0
MILITARY	59.577.592	50.576.019	26.219.966	24.356.052	51,8	40.952.793	7.882.448	33.070.310	19,2	8.730.954	727.884	8.003.069	8,3
NPID	-	7.773.751	1.147.626	6.626.124	14,8	4.803.729	308.021	4.495.707	6,4	670.571	105.093	565.478	15,7
IFET	2.770.668	3.815.670	1.435.798	2.379.872	37,6	3.094.976	262.026	2.832.949	8,5	811.574	433	811.141	0,1
CORRECTIONAL INSTITUTES	-	331.255	282.744	48.510	85,3	1.385.664	243.607	1.142.057	17,5	23.114	1.628	21.485	7,0
TOTAL		1.438.835.539	1.257.183.733	170.251.046	88,0	1.185.338.596	404.229.011	781.109.468	34,1	255.427.420	2.131.473	253.295.944	0,83

TABLE 2
TOTAL SALES, SUMS COLLECTED AND SUMS STILL PENDING BY THE
STATE TOWARDS SFEE'S MEMBER COMPANIES

2010, 2011 & 2012

*Ranking based on the amount of total debt for invoices issued from
01.01.2010 until 31.03.2012.*

(For IKA (EOPYY), Military Hospitals and IFET debts for pending invoices issued prior to the year
2010 are included)

	Prior to 2010, 2010, 2011, up until the first term of 2012 01.01.2010-31.03.2012			
	SALES	COLLECTED	PENDING	% COLLECTED
NHS	2.063.186.526	1.387.063.321	676.123.124	67,2%
IKA (EOPYY)	682.044.202	237.863.622	454.905.235	34,9%
MILITARY	100.259.766	34.830.298	125.007.023	34,7%
NPID	20.970.273	3.258.999	17.711.272	15,5%
IFET	4.906.233	2.279.626	5.397.295	46,5%
CORRECTIONAL INSTITUTES	1.740.033	527.979	1.212.052	30,3%
TOTAL	2.875.923.020	1.665.242.476	1.210.680.421	57,9%