



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

Sales, amounts paid and amounts due: 01.01.2010 – 31.03.2013

Athens, April 2013

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 31.03.2013. 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, 2011, 2012, the first 3 months of 2013 and collectively for the invoices of 2010, 2011, 2012 up until 31.03.2013 only for the pharmaceutical sector.

Moreover, the data on pending debts of NHS hospitals, EOPYY (IKA), military hospitals and IFET 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, 2012, and 2013, that is until 31.03.2013 will be presented at Table 1. For NHS, EOPYY (IKA), 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 31.03.2013. For NHS hospitals EOPYY (IKA), IFET, and Military Hospitals the debts that are presented include sums pending prior to the year 2010.

At Table 3 the total amount of sales, sums collected and sums pending will be presented. These sums refer to all invoices issued from the 01.01.2010 up until the 31.03.2013. For NHS hospitals EOPYY (IKA), IFET, and Military Hospitals the debts that are presented include sums pending prior to the year 2010. At Table 3 the sums reported include debt data from member-companies of SFEE which report only aggregate debt data, meaning, not broken down to hospital level.

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 €1,019.5 million.**
- On 31.03.2013, the **amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2010 until 31.12.2010, reached **€959.5 mil.**
- In other words, on 31.03.2013 **94.1% of the state debts** for invoices issued in 2010 have been **paid off by the state.**
- On 31.03.2013, the **amount of the state's debt** towards SFEE's member-companies for invoices issued from 01.01.2010 until 31.12.2010 was **€59.9 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 **€932.9 million**.
- On 31.03.2013, the **amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2011 until 31.12.2011, reached **€643.0 mil**. In other words, **68.9% of the amount** owed by the state for invoices issued during 2011 has been **paid off**.
- On 31.03.2013, the **amount of the state's debt** towards SFEE's member-companies for invoices issued from 01.01.2011 until 31.12.2011 was **€289.9 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 31.12.2012 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 31.12.2012 reached **€1,092.8 million**.
- On 31.03.2013, the **amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2012 until 31.12.2012, reached **€256.8 mil**. In other words, on 31.03.2013, **23.5% of the amount owed** by the state have been **paid off**.
- On 31.03.2013, the **amount of the state's debt** towards SFEE's member-companies for invoices issued from 01.01.2012 until 31.12.2012 was **€836.0 million**.

D) Sales, sums that have been paid and sums that are still pending (owed) for 2013

The **main points** resulting from the analysis of the data on sales, amounts paid and amount due (debts) for invoices issued from **01.01.2013 until 31.03.2013 by SFEE member-companies**, are the following:

- The **amount of sales** effected by SFEE's member-companies to the state from 01.01.2013 until 31.03.2013 reached **€271.8 million**.
- On 31.03.2013, the **amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2013 until 31.03.2013, reached **€7.4 mil**. In other words, on 31.03.2013, **2.7% of the amount owed** by the state have been **paid off**.
- On 31.03.2013, the **amount of the state's debt** towards SFEE's member-companies for invoices issued from 01.01.2013 until 31.03.2013 was **€264.4 million**.

E) Sales, sums that have been paid and sums that are still pending (owed) 2010 & 2011 & 2012 & 2013

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 31.03.2013 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 31.03.2013 reached **€3,317.2 million**.
- On 31.03.2013, the **total amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2010 until 31.03.2013, reached **€1,867.0 mil**. In other words, on 30.06.2012, **56.3% of the total debts** of the state have been **paid off**.
- On 31.03.2013, the **total amount of the state's debt** towards SFEE's member-companies was **€1,570.5 million**. It should be noted at this point that, in the total amount of debt presented here, the state debt for invoices issued prior to 2010 has been added. In more detail, €74.3 mil. from NHS hospitals, €5.8 mil from EOPYY (IKA), €38.1 mil. concerning Military hospitals and €1.9 mil referring to IFET

- The **NHS Hospitals** carry a very large amount of debt and the total figure reaches **€792.1 million** which amounts to 50.4% of the total debt of the state towards SFEE's member companies.
- **EOPYY (IKA)** also has a large amount of debt towards SFEE's member companies, with total debts of approximately **€656.9 million** (41.8% of the total debt) on 31.03.2013. It should be noted at this point that **€5.8 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 **45.6%** of the invoices issued in 2010, 2011, 2012, and the first 3 months of 2013, and the total amount of debt of the Military Hospitals towards SFEE member pharmaceutical companies reached **€98.1 million** on 31.03.2013, 38.1 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 2013 the payments made have been minimal. The same applies to invoices issued in 2010, 2011 and 2012 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 & 2013

Ranking based on the amount of total debt for invoices issued from 01.01.2010 until 31.03.2013.

Hospitals	2010 01.01.2010-31.12.2010 (only 2010 invoices)				2011 01.01.2011-31.12.2011 (only 2011 invoices)				2012 01.01.2012-31.12.2012 (only 2012 invoices)				2013 01.01.2013-31.03.2013 (only 2013 invoices)			
	SALES	COLLECTED	PENDING	%	SALES	COLLECTED	PENDING	%	SALES	COLLECTED	PENDING	%	SALES	COLLECTED	PENDING	%
NHS	<u>763.662.192</u>	<u>757.618.282</u>	<u>6.043.910</u>	<u>99,2</u>	<u>603.908.908</u>	<u>544.804.625</u>	<u>59.104.283</u>	<u>90,2</u>	<u>602.155.490</u>	<u>74.319.955</u>	<u>527.835.536</u>	<u>12,3</u>	<u>131.641.126</u>	<u>6.804.348</u>	<u>124.836.778</u>	<u>5,2</u>
EOPYY	<u>208.621.230</u>	<u>174.652.774</u>	<u>33.968.456</u>	<u>83,7</u>	<u>285.100.400</u>	<u>77.678.048</u>	<u>207.422.352</u>	<u>27,2</u>	<u>450.878.249</u>	<u>172.400.946</u>	<u>278.477.303</u>	<u>38,2</u>	<u>131.229.544</u>	-	<u>131.229.544</u>	<u>0,0</u>
MILITARY	<u>36.507.921</u>	<u>23.286.512</u>	<u>13.221.408</u>	<u>63,8</u>	<u>34.508.794</u>	<u>17.797.197</u>	<u>16.711.598</u>	<u>51,6</u>	<u>31.955.655</u>	<u>8.702.423</u>	<u>23.253.232</u>	<u>27,2</u>	<u>7.170.502</u>	<u>386.834</u>	<u>6.783.668</u>	<u>5,4</u>
NPID	<u>7.564.691</u>	<u>1.831.193</u>	<u>5.733.498</u>	<u>24,2</u>	<u>5.887.379</u>	<u>485.001</u>	<u>5.402.379</u>	<u>8,2</u>	<u>4.969.179</u>	<u>928.979</u>	<u>4.040.200</u>	<u>18,7</u>	<u>1.110.044</u>	<u>231.057</u>	<u>875.917</u>	<u>20,8</u>
IFET	<u>2.318.932</u>	<u>1.390.321</u>	<u>928.611</u>	<u>60,0</u>	<u>2.462.355</u>	<u>1.459.614</u>	<u>1.002.741</u>	<u>59,3</u>	<u>1.982.187</u>	<u>79.300</u>	<u>1.902.887</u>	<u>4,0</u>	<u>430.502</u>	-	<u>430.502</u>	<u>0,0</u>
Correc/al Institutes	<u>854.682</u>	<u>807.583</u>	<u>48.665</u>	<u>94,5</u>	<u>1.127.553</u>	<u>864.717</u>	<u>262.836</u>	<u>76,7</u>	<u>940.832</u>	<u>443.414</u>	<u>497.417</u>	<u>47,1</u>	<u>287.588</u>	<u>30.795</u>	<u>256.796</u>	<u>10,7</u>
TOTALS	<u>1.019.531.214</u>	<u>959.586.665</u>	<u>59.944.548</u>	<u>94,1</u>	<u>932.995.391</u>	<u>643.089.202</u>	<u>289.906.189</u>	<u>68,9</u>	<u>1.092.881.592</u>	<u>256.875.017</u>	<u>836.006.575</u>	<u>23,5</u>	<u>271.866.239</u>	<u>7.453.034</u>	<u>264.413.205</u>	<u>2,7</u>

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

2010, 2011, 2012 & 2013

Ranking based on the amount of total debt for invoices issued from 01.01.2010 until 31.03.2013.

	From 2010, 2011, 2012 up until including March 2013 01.01.2010-31.03.2013				PRIOR TO 2010	TOTAL DEBTS
	SALES	COLLECTED	PENDING	% COLLECTED		
NHS	<u>2.101.367.716</u>	<u>1.383.547.210</u>	<u>717.820.507</u>	<u>65,8%</u>	<u>74.339.660</u>	<u>792.160.167</u>
EOPYY (IKA)	<u>1.075.829.423</u>	<u>424.731.768</u>	<u>651.097.655</u>	<u>39,5%</u>	<u>5.883.673</u>	<u>656.981.328</u>
MILITARY	<u>110.142.873</u>	<u>50.172.966</u>	<u>59.969.906</u>	<u>45,6%</u>	<u>38.171.880</u>	<u>98.141.786</u>
NPID	<u>19.531.293</u>	<u>3.476.230</u>	<u>16.051.994</u>	<u>17,8%</u>	:	<u>16.051.994</u>
IFET	<u>7.193.976</u>	<u>2.929.235</u>	<u>4.264.741</u>	<u>40,7%</u>	<u>1.896.104</u>	<u>6.160.845</u>
CORRECTIONAL INSTITUTES	<u>3.209.155</u>	<u>2.146.509</u>	<u>1.065.714</u>	<u>66,9%</u>	:	<u>1.065.714</u>
<u>TOTAL</u>	<u>3.317.274.436</u>	<u>1.867.003.918</u>	<u>1.450.270.517</u>	<u>56,3%</u>	<u>120.291.317</u>	<u>1.570.561.834</u>

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

TABLE 3**
TOTAL SALES, SUMS COLLECTED AND SUMS STILL PENDING BY THE STATE TOWARDS SFEE'S MEMBER COMPANIES
2010, 2011, 2012 & 2013

Ranking based on the amount of total debt for invoices issued from 01.01.2010 until 31.03.2013.

<u>Year</u>	<u>Sales</u>	<u>Collected</u>	<u>Pending</u>	<u>% Collected</u>
<u>Prior to 2010</u>	=	=	<u>120.291.317</u>	=
<u>2010</u>	<u>1.239.213.605</u>	<u>1.165.855.141</u>	<u>73.358.463</u>	<u>94,1%</u>
<u>2011</u>	<u>1.085.790.535</u>	<u>767.783.219</u>	<u>317.975.288</u>	<u>70,7%</u>
<u>2012</u>	<u>1.255.218.425</u>	<u>339.473.082</u>	<u>914.575.042</u>	<u>27,0%</u>
<u>2013</u>	<u>314.752.889</u>	<u>9.792.332</u>	<u>304.688.778</u>	<u>3,1%</u>
<u>TOTAL</u>	<u>3.894.975.453</u>	<u>2.282.903.774</u>	<u>1.730.888.888</u>	<u>58,6%</u>

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

** (Including SFEE's member companies which report only aggregate debt data)