



**HELLENIC ASSOCIATION OF PHARMACEUTICAL COMPANIES:  
A REPORT ON PUBLIC HOSPITALS' DEBTS TOWARDS SFEE'S  
MEMBER-COMPANIES**

*Pending Payments on 31.12.2008*

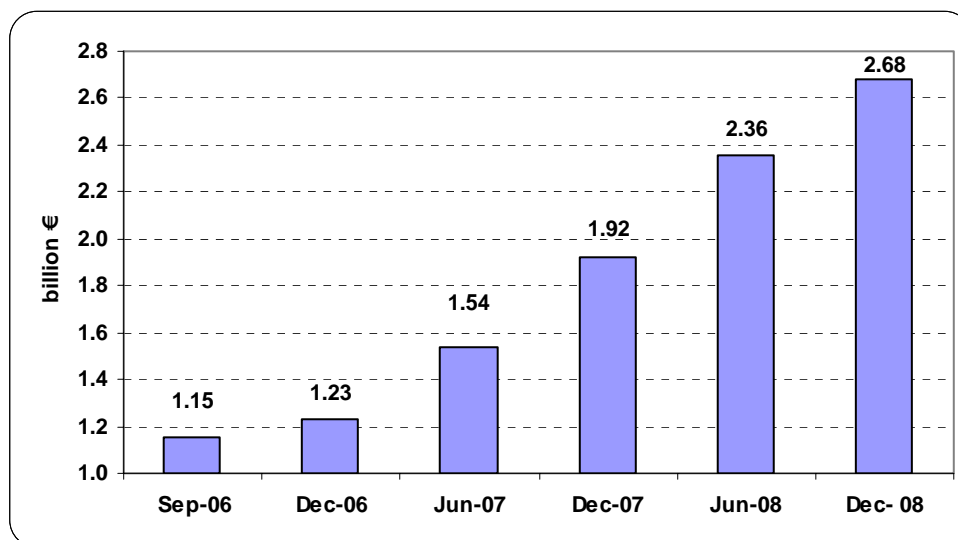
*Athens, January 2009*

## Introduction

The Hellenic Association of Pharmaceutical Companies (ΣfEE) collected and analysed all the available data relating to pharmaceutical debts of public hospitals to its member-companies. The analysis resulted in the overall amount due per hospital, as well as the average length of payment delay. The main points resulting from the analysis of the tables are the following:

- On 31.12.08, the **total amount of public hospitals' debt** towards ΣfEE's member-companies was **€2.68 billion**. This figure shows a remarkable increase (39.3%) compared to the respective figure on 31.12.2007 (€1.92 billion) (Diagram 1). If the rate of increase remains unchanged, it is anticipated that by the end of the first semester of 2009 public hospitals' debts will exceed €3 billion.

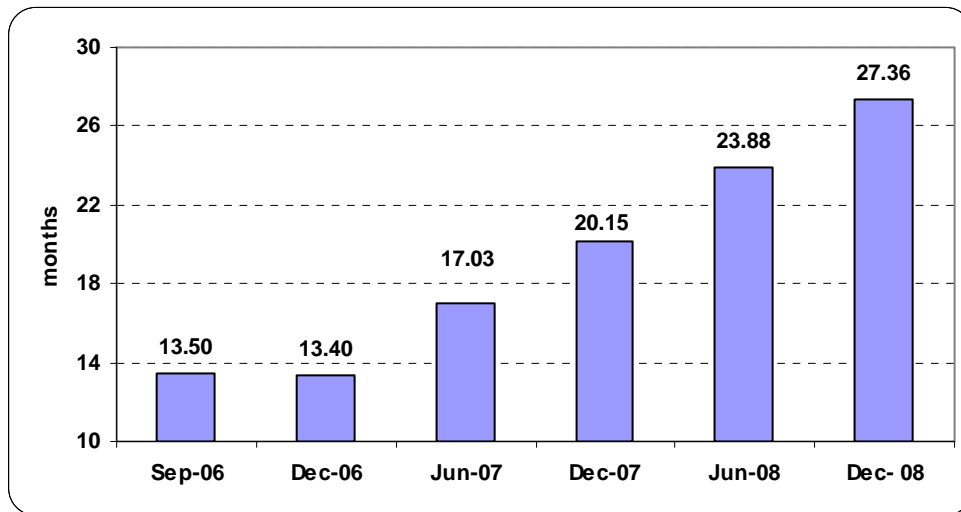
**Diagram 1**  
**Evolution of Hospital Debt for Pharmaceutical Products**



- The **average length of payment delay was 27.36 months** (820.89 days), i.e. public hospitals' debts are –on average- pending since October 2006\*. The average length of payment delay also presents significant increase compared to the respective delay on 31.12.07 (20.15 months) (Diagram 2).

\* The overall payment delay is a weighted average of the respective delays. Companies which were not included in the Ministry's Settlement are excluded from the estimation.

**Diagram 2**  
**Average Length of Payment Delay of Hospital Debts to Pharmaceutical Companies**



- Finally, there is a **high degree of concentration** of debts to a small number of hospitals. The **top ten** public hospitals with the highest levels of debt (jointly €882.6 million) account for 32.9% of total debt. As presented in Diagram 3, 20% of public hospitals are responsible for 67.1% of total debts.

**Diagram 3**  
**Inequality Distribution Diagram of Hospital Debts**

