



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

***Sales, amounts paid and amounts due: 01.01.2010 – 30.06.2012***

***Athens, July 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 30.06.2012. 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 half of 2012, only for the pharmaceutical sector.

Moreover, the data on pending debts of 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 up until the first 6 months of 2012, that is, up until the 30.06.2012, will be presented at Table 1. For 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 30.06.2012. For EOPYY (IKA), 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 €1,381.5 million.**
- On 30.06.2012, the **amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2010 until 31.12.2010, reached **€1,274.5 mil**
- In other words, on 30.06.2012 **91.7% of the state debts** for invoices issued in 2010 have been **paid off by the state.**
- On 30.06.2012, the **amount of the state's debt** towards SFEE's member-companies for invoices issued from 01.01.2010 until 31.12.2010 was **€106,9 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 €1,155.0 million.**
- On 30.06.2012, the **amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2010 until 31.12.2011, reached **€544.5 mil. In other**

words, **48% of the amount** owed by the state for invoices issued during 2011 has been **paid off**.

- On 30.06.2012, the **amount of the state's debt** towards SFEE's member-companies for invoices issued from 01.01.2011 until 31.12.2011 was **€600.5 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 30.06.2012 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 30.06.2012 reached **€614,7 million**.
- On 30.06.2012, the **amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2012 until 31.12.2011, reached **€10.5 mil**. In other words, on 30.06.2012, **1.7% of the amount owed** by the state have been **paid off**.
- On 30.06.2012, the **amount of the state's debt** towards SFEE's member-companies for invoices issued from 01.01.2012 until 30.06.2012 was **€604.2 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 30.06.2012 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 30.06.2012 reached **€3,151.3 million**.
- On 30.06.2012, the **total amount paid off** by the state to SFEE's member-companies for invoices issued from 01.01.2010 until 30.06.2012, reached **€1,839.6 mil**. In other words, on 30.06.2012, **58.2% of the total debts** of the state have been **paid off**.
- On 30.06.2012, the **total amount of the state's debt** towards SFEE's member-companies was **€1,378.9 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, €8.9 mil from EOPYY (IKA), €56,7 mil. concerning Military hospitals and €1.6 mil referring to IFET

- The **NHS Hospitals** carry a very large amount of debt and the total figure reaches **€663.5 million** which amounts to 48.1% of the total debt of the state towards SFEE's member companies.
- **EOPYY (IKA)** also have a large amount of debt towards SFEE's member companies, with total debts of approximately **€568.2 million** (41.2% of the total debt) on 30.06.2012. It should be noted at this point that **€8.9 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 **35.4%** of the invoices issued in 2010 and 2011 and the first half of 2012, and the total amount of debt of the Military Hospitals towards SFEE member pharmaceutical companies reached **€125.4 million** on 30.06.2012, 56.7 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 30.06.2012.*

	2010 01.01.2010-31.12.2010 (only 2010 invoices)				2011 01.01.2011-31.12.2011 (only 2011 invoices)				2012 01.01.2012-30.06.2012 ( only 2012 invoices)			
	SALES	COLLECTED	PENDING	% COLLECTED	SALES	COLLECTED	PENDING	% COLLECTED	SALES	COLLECTED	PENDING	% COLLECTED
<b>NHS</b>	1.025.630.230	1.009.183.766	16.446.464	98%	775.620.456	491.066.166	284.554.290	63%	367.657.788	5.070.250	362.587.538	1%
<b>IKA (EOPYY)</b>	297.154.785	234.852.574	62.302.210	79%	329.529.198	53.258.312	276.270.886	16%	224.390.957	3.630.722	220.760.235	2%
<b>MILITARY</b>	46.488.989	26.155.869	20.333.120	56%	39.485.891	8.121.602	31.364.289	21%	18.537.496	1.512.515	17.024.981	8%
<b>NPID</b>	9.414.446	2.518.742	6.895.704	27%	7.540.143	568.730	6.971.413	8%	2.992.959	260.030	2.732.929	9%
<b>IFET</b>	2.505.679	1.546.640	959.039	62%	2.491.643	1.256.266	1.235.377	50%	1.085.776	40.353	1.045.423	0,3%
<b>CORRECTIONAL INSTITUTES</b>	339.584	329.892	9.692	97%	423.455	314.948	108.507	74%	96.341	7.581	88.760	8%
<b>TOTAL</b>	<b>1.381.533.714</b>	<b>1.274.587.483</b>	<b>106.946.231</b>	<b>92%</b>	<b>1.155.090.786</b>	<b>554.586.024</b>	<b>600.504.762</b>	<b>48%</b>	<b>614.761.317</b>	<b>10.521.451</b>	<b>604.239.866</b>	<b>2%</b>

**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 30.06.2012.*

	For 2010, 2011 and first semester of 2012 01.01.2010-30.06.2012				PENDING PRIOR TO 2010	TOTAL DEBT
	SALES	COLLECTED	PENDING	% COLLECTED		
NHS	2.168.908.474	1.505.320.182	663.588.292	69,4%	0	663.588.292
EOPYY (IKA)	851.074.940	291.741.608	559.333.331	34,3%	8.885.596	568.218.927
MILITARY	104.512.376	35.789.986	68.722.390	34,2%	56.713.526	125.435.916
NPID	19.947.548	3.347.502	16.600.046	16,8%	0	16.600.046
IFET	6.083.098	2.843.259	3.239.839	46,7%	1.653.367	4.893.206
Correctional Institutes	859.380	652.421	206.959	75,9%	0	206.959
<b><u>TOTAL</u></b>	<b>3.151.385.816</b>	<b>1.839.694.958</b>	<b>1.311.690.857</b>	<b>58,4%</b>	<b>67.252.489</b>	<b>1.378.943.346</b>

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

**ESTIMATION OF THE STATE'S TOTAL DEBTS TOWARDS PHARMACEUTICAL COMPANIES**  
**UP UNTIL THE 31<sup>ST</sup> OF JULY 2012**

*DEBT OF JULY ≈ 150 mil. (NO PAYMENTS MADE DURING JULY 2012)*

*DEBTS OF PHARMACEUTICAL COMPANIES THAT ARE NOT MEMBERS OF SFEE (estimation) ≈ 120 mil.*

*TOTAL DEBT ON 31/07/2012 AMOUNTS TO: 1.378.943.346+150.000.000+120.000.000=* **1.648.943.346€**