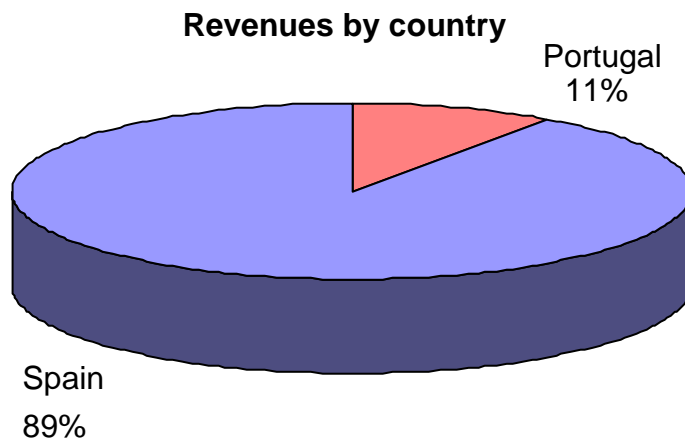


CONSOLIDATED RESULTS ACCUMULATED TO THIRD QUARTER 2008

- Net income has reached a profit of €163,358k.
- 'Profits from discontinued operations' have reached €165,089k, These profits include the profit from the sales of the subsidiaries of the Group in the United Kingdom, €175,608k, and the estimated cost of the closure of the Italian subsidiaries and the losses incurred by them in the year, €10,519k.
- 'Profits from continuing operations' in the period has been a loss of €(1,731)k.
- The net sales of the period have been €44,817k.



Relevant Information

Spain and Portugal

1. There are 49 operating clinics open in Spain and 5 in Portugal by 30th of September, 2008.
2. The works in the clinic of Alcala de Henares have been finished and the licenses are been processed and nearly obtained. Its opening will take place before the end of 2008.

Italy

1. The 9th of March, 2008 the Board of Corporación Dermoestética, S.A. agreed to proceed to the organised liquidation of its Italian subsidiaries. The estimated impact in the Profit and Loss Account is 12.6 million euros, of which 4 millions, approximately, have been already registered in 2007, the rest has been registered the first quarter of 2008. By the 30th of September the process of liquidation has progressed importantly.

United Kingdom

1. The 14th of February, 2008 culminated the process of sale of the subsidiary Ultralase, Ltd for a price of £174,500k, of which £21,500k will be paid in an instalment.
2. The profits from this operation for Corporación Dermoestética, S.A. have been €175,608k.

Mexico

3. We continue with the steps for the opening of our first hospital in the city of Mexico D.F. We forecast that it will start working in the first half of 2009.

Variation in the companies that make up the consolidated Group

From the last Financial Statements (2007) the companies Ultralase, Ltd. and Ultralase Medical Aesthetics, Ltd have exited the consolidation perimeter.

The purpose of this document is informative and does not represent any offer or invitation to investors to buy or subscribe to shares of any kind issued by any of the companies mentioned, and in no way constitutes the basis of any other document or any commitment.

This results report has been compiled by the Company with the sole aim of being used for the presentation of the Group's results of the third quarter of 2008.

The information collected in this document can contain statements on intentions, estimates and future projections. All these statements, except the ones based on historical data, are statements to future, including among others, the ones related to our net investment, business strategy, management plans and goals of future operations. The mentioned intentions, estimates and future projections are affected, by their nature, by risks and uncertainties that could determine that the real outcome does not correspond with them.

The risks and uncertainties that could potentially affect the information included in this note are difficult to predict. The Company takes on no obligation to review or to publicly update these statements should any unforeseen changes or events take place which could affect them.

Nevertheless, the Company with the documents that are submitted to the Spanish 'Comisión Nacional del Mercado de Valores' provides information about the events that may affect the statements on future facts, business and financial results of the Group, and invites all the people interested to consult it.

1. Consolidated Profit and Loss Account

Corporación Dermoestética € Thousand	3Q		
	2008	2007	Var
Net Sales	44,817	63,095	-29.0%
COS	(13,939)	(14,883)	-6.3%
GROSS MARGIN	30,878	48,212	-36.0%
	68.9%	76.4%	
Other operating expenses	(34,647)	(37,002)	-6.4%
EBITDA	(3,769)	11,210	-133.6%
	-8.4%	17.8%	
Depreciation	(2,845)	(2,612)	8.9%
EBIT	(6,614)	8,598	-176.9%
	-14.8%	13.6%	
Financial results	3,685	(859)	-529.0%
Corporate tax	1,198	920	30.2%
PROFITS FROM CONTINUING OPERATIONS	(1,731)	8,659	-120.0%
PROFITS FROM DISCONTINUED OPERATIONS	165,089	(3,824)	n/a
NET INCOME	163,358	4,835	3278.7%
	-3.9%	163.3%	0.0%
Profits for Minority interest	(52)	0	n/a
Profits for Equity holders of CD, S.A.	163,410	4,835	3279%

(*)The 'Results from discontinued operations' in 2008 include the profit from the sales of the subsidiaries of the Group in the United Kingdom, €175,608k, and the estimated cost of the closure of the Italian subsidiaries and the losses incurred by them in the first quarter, €10,519k. In 2007 they include the results of Italy and United Kingdom.

1.1 Net Sales

In the third quarter 2008 the net sales have reached €44,817k, these include de revenues of Spain and Portugal.

1.2 Gross Margin

The gross margin in 2007 has been €30,878k, of which €27,588k belong to Spain, €3,318k belong to Portugal and €(28)k to Mexico.

1.3 EBITDA

The EBITDA of the period has been €(3,769)k, of which Spain has obtained a loss of €(3,686)k, Portugal a profit of €43k and Mexico a loss of €(126)k.

1.4 Net Income for the equity holders of CD, S.A.

The net income for the equity holders of CD, S.A. has reached €163,410k of benefit.

2. Consolidated Balance Sheet and Net Investment

Consolidated Balance Sheet

Corporación Dermoestética Thousand €	2008	%	2007	%	Variación 08 / 07
ASSETS					
Fixed assets					
Property, plant and equipment	19,319	8%	45,037	40%	(25,718)
Intangible assets					
Goodwill	0	0%	16,438	15%	(16,438)
Other intangible assets	8	0%	21,168	19%	(21,160)
Long term financial assets	30,926	13%	0	0%	30,926
Others	13,209	5%	6,499	6%	6,710
	63,462	26%	89,142	80%	(25,680)
Current assets					
Cash and equivalents	166,335	69%	7,575	7%	158,760
Debtors	928	0%	3,145	3%	(2,217)
Inventory	4,359	2%	5,493	5%	(1,134)
Others	4,122	2%	6,348	6%	(2,226)
	175,744	72%	22,561	20%	153,183
Non-current assets for sale					
Non-current assets for sale	3,310	1%	0	0%	3,310 (*)
	3,310	1%	0	0%	3,310
Total assets	242,516	100%	111,703	100%	130,813
LIABILITIES					
Shareholders' equity					
Share capital	3,989	2%	3,989	4%	0
Share premium	12,401	5%	12,401	11%	0
Reserves and retained earnings	172,155	71%	14,400	13%	157,755
Translation differences	22	0%	(179)	0%	201
Treasury/reacquired stocks	(9,595)	-4%	(3,536)	-3%	(6,059) (**)
Minority interests	(93)	0%	0	0%	(93)
	178,879	74%	27,075	24%	151,804
Long term liabilities					
Debts with credit institutions	21,319	9%	28,127	25%	(6,808)
Liabilities from deferred taxes	1,329	1%	6,390	6%	(5,061)
Provisions	2,907	1%	3,745	3%	(838)
Other long term Liabilities	1,475	1%	1,355	1%	120
	27,031	11%	39,617	35%	(12,586)
Short term liabilities					
Debts with credit institutions	8,847	4%	8,225	7%	622
Commercial creditors	17,310	7%	29,843	27%	(12,533)
Other short term liabilities	2,072	1%	6,943	6%	(4,871)
	28,228	12%	45,011	40%	(16,783)
Liabilities assoc. to assets for sale	8,378	3%	0	0%	8,378 (*)
	8,378	3%	0	0%	8,378
Total liabilities	242,516	100%	111,703	100%	130,813

(*) 'Non-current assets of discontinuing operations' and 'Liabilities associated with non-current assets of discontinuing operations' by 30th of September, 2008 include only assets and liabilities related to activities in Italy.

(**) The amount of shares of the parent company purchased represents 3.87% of its total share capital.

Net Investment

Financial position

Thousand €

	3Q 2008	3Q 2007
Cash and equivalents	166,335	7,575
Debt long term buyers of UK subsidiaries	27,112	0
Financial assets	193,447	7,575
Long term debt with credit institutions	(21,319)	(28,127)
Short term debt with credit institutions	(8,847)	(8,225)
Financial debt	(30,166)	(36,352)
Net financial position	163,281	(28,777)

The amount of 'Cash and equivalents' include mainly deposits in financial firms of renowned prestige, immediate liquidity and with interests at market rates. Up to the 30th of September, 2008 they have accrued interests for the amount of €6,244k registered as 'Financial results' in the 'Consolidated Profit and Loss Account'.

Events after the balance sheet date

The 17th of October, 2008 it was executed the reduction of share capital of the parent company approved in the Annual General Shareholders' Meeting of 21st of June, 2008, writing off treasury stocks. The share capital has been reduced by €149k; the treasury stocks by €9,248k, and the reserves and retained earnings by €9,099k, of which €1,195k come from reserves from the transition to IFRS.