

Interim report of MEDICLIN Aktiengesellschaft

for the period from 1 January 2018 to 30 September 2018

Key data on business development in the Group

	9M 2018	9M 2017	Change in %
Number of shares in millions	47.5	47.5	0.0
Number of cases (inpatient)	92,589	91,976	+0.7
Number of beds as of 30.09.	8,321	8,267	+0.7
Occupancy rates in %	89.7	88.5	
Number of full-time employees (average number)	7,199	6,911	+4.2

In millions of €	9M 2018	9M 2017	Change in %
Cash flow from operating activities	21.5	10.9	+98.0
Cash flow from operating activities per share in €	0.45	0.23	+98.0
Sales	485.2	452.5	+7.2
EBITDAR	70.0	70.1	-0.2
EBITDAR margin in %	14.4	15.5	
EBITDA	34.1	34.8	-2.0
EBITDA margin in %	7.0	7.7	
EBIT (operating result)	17.8	19.4	-8.3
EBIT margin in %	3.7	4.3	
Financial result	-2.5	-1.5	-65.6
Total consolidated result attributable to shareholders of MEDICLIN AG	11.7	15.3	-23.8
Earnings per share in €	0.25	0.32	-23.8
Gross capital expenditure	32.2	35.9	-10.3
Thereof subsidies	5.5	4.9	+12.2
Interest coverage factor (EBITDA/interest result)	13.4x	23.0x	

In millions of €	30.09.2018	31.12.2017	Change in %
Balance sheet total	434.5	368.6	+17.9
Equity	194.6	185.3	+5.0
Equity ratio in %	44.8	50.3	
Return on equity in % ¹	0.2	2.1	
Financial liabilities (to banks)	76.3	47.5	+60.6
Cash and cash equivalents	46.6	26.9	+73.2
Net debt	29.7	20.6	+44.1
Net debt/EBITDA ²	1.1x	0.8x	

¹ Total consolidated result in the last 12 months/equity

² EBITDA in the last 12 months

Due to arithmetical reasons, calculation differences of +/- one unit (€, % etc.) may occur; percentage rates and changes in % were calculated on the basis of non-rounded €-figures.

Interim Group management report of MEDICLIN Aktiengesellschaft

for the period from 1 January 2018 to 30 September 2018

Report on the economic position for the first nine months of 2018

General statement on results of operations, financial position and net assets

In the first nine months of the 2018 financial year, MEDICLIN was able to raise Group sales by 7.2 % year-on-year or EUR 32.7 mill. to EUR 485.2 mill. Sales growth was mostly driven by capacity expansions and increases in the number of cases. The post-acute segment contributed to sales growth the largest share of EUR 22.6 mill., while the acute segment accounted for EUR 9.3 mill.

The Group operating result decreased by EUR 1.6 mill. compared to the previous year, from EUR 19.4 mill. to EUR 17.8 mill. The previous year's Group EBIT includes a one-off effect of EUR 5.7 mill. from the revaluation of assets from an acquisition. Adjusted for this one-off effect, Group EBIT improved by EUR 4.1 mill. The result in the post-acute segment rose by EUR 4.3 mill. to EUR 19.1 mill., while the EBIT margin of the segment came out to 6.4 % (9M 2017: 5.3 %). In the acute segment the segment result rose by EUR 2.5 mill. to EUR 1.6 mill. with a segment EBIT margin of 1.0 % (9M 2017: -0.6 %). As the staff costs in the segments have risen significantly compared to the previous year, the EBIT margins are at the lower end of the guidance despite sales growth and a decrease in raw materials and consumables used.

Cash and cash equivalents as of 30 September 2018 amounted to EUR 46.6 mill. (31.12.2017: EUR 26.9 mill.).

Gross investments amounted to EUR 32.2 mill in the first nine months of the 2018 financial year (9M 2017: 35.9 mill.), pertaining mainly to the reconstruction and expansion of clinics and the acquisition of medical equipment. Capital expenditure is thus in line with the annual budget.

At the beginning of 2018, MEDICLIN announced that it will be building a new clinic for neurology, neurointensive care and neurophysiology at the location of MEDICLIN Hedon Klinik in Lingen. The construction costs of this new hospital will amount to about EUR 30.0 mill. Thus, MEDICLIN consequently continues its strategy of internal growth within the Group. The German federal state of Lower Saxony will subsidise this investment under the hospital financing law (Krankenhausfinanzierungsgesetz – KHG) and contribute EUR 20.0 mill. A new loan and the recognition of the subsidies resulted in a considerable increase in the balance sheet total as at 30 September 2018 versus 31 December 2017. The cash flow from financing activities also increased accordingly.

Outlook

In the fourth quarter of the 2018 financial year, the Management Board expects a similar business performance as in the previous quarters. It assumes that the sales growth guidance for 2018 will be reached at both Group level and segment level. Due to the aforementioned reasons, Group and segment EBIT are expected to be at the lower end of the guidance.

Results of operation, financial position and net assets

Results of operation

SALES AND EARNINGS PERFORMANCE OF THE GROUP

	9M 2018	9M 2017
Group sales in millions of €	485.2	452.5
Raw materials and consumables used in millions of €	85.1	83.8
Cost of materials ratio in %	17.5	18.5
Staff costs in millions of €	292.5	271.4
Staff costs ratio in %	60.3	60.0
Depreciation and amortisation in millions of €	16.3	15.4
Other operating expenses in millions of €	79.2	76.8
Group operating result in millions of €	17.8	19.4

Group sales in the first nine months were up on the previous year's value, increasing by EUR 32.7 mill. or 7.2 %, respectively. Raw materials and consumables used rose by a mere EUR 1.3 mill. (+1.5 %). Staff costs, in turn, increased by EUR 21.1 mill. (+7.8 %), which is primarily due to a significant increase in the number of employees (+288 full-time employees). The development of depreciation and amortisation and other operating expenses was in line with expectations. They increased by EUR 0.9 mill. (+5.9 %) and EUR 2.4 mill. (+3.1 %), respectively.

The Group operating result dropped by EUR 1.6 mill. compared to the first nine months of 2017. Adjusted for the extraordinary effect from the revaluation of assets from an acquisition in the previous year, the Group operating result improved by EUR 4.1 mill.

The financial result of EUR –2.5 mill. was EUR 1.0 mill. lower than in the previous year. EUR 0.9 mill. thereof are attributable to interest expenses and interest income in connection with the external tax audit.

The total consolidated result attributable to the shareholders of MEDICLIN Aktiengesellschaft amounted to EUR 11.7 mill., which is lower than the previous year's value of EUR 15.3 mill. due to the one-off effect of the previous year.

The total consolidated result attributable to the shareholders of MEDICLIN Aktiengesellschaft per share came out to EUR 0.25, down from EUR 0.32 in the previous year.

The sales and earnings performance at segment level is illustrated in more detail in the segment reporting section.

Financial position and net assets

The main changes in the cash flow statement refer to the EUR 20.0 mill. annuity loan taken out in connection with the subsidies for a new clinic to be built in Lingen and another EUR 10.0 mill. drawdown on the credit facility.

LIQUIDITY

In millions of €	9M 2018	9M 2017
Cash flow from operating activities	21.5	10.9
Thereof total consolidated result	11.7	15.3
Cash flow from investing activities	-26.1	-22.1
Cash flow from financing activities	24.3	-2.2
Cash flow for the period	19.7	-13.4
Cash and cash equivalents at the beginning of the period	26.9	41.6
Cash and cash equivalents at the end of the period	46.6	28.2

The balance sheet total increased by EUR 65.9 mill. since 31 December 2017. The increase in total assets and total liabilities in the balance sheet of around EUR 45.0 mill. each is attributable to the financing of subsidies under the hospital financing law for the new hospital to be built in Lingen and the EUR 20.0 mill. annuity loan taken out in connection with this project. The German federal state of Lower Saxony will subsidise this investment by contributing EUR 20.0 mill. to hospital financing and by covering the interest for debt service.

BALANCE SHEET STRUCTURE

In millions of €	30.09.2018	In % of balance sheet total	31.12.2017	In % of balance sheet total
Assets				
Non-current assets	274.1	63.1	239.7	65.0
Current assets	160.4	36.9	128.9	35.0
	434.5	100.0	368.6	100.0
Equity and liabilities				
Equity	194.6	44.8	185.3	50.3
Non-current liabilities	156.6	36.0	118.4	32.1
Current liabilities	83.3	19.2	64.9	17.6
	434.5	100.0	368.6	100.0

In addition, a drawdown under the syndicated loan increased liabilities to banks. This loan was taken out to repurchase land and a building in Gernsbach in November 2018.

Trade receivables increased by EUR 5.8 mill. This is due primarily to an increase in unfinished services resulting from higher occupancy rates in the clinics compared to 31 December 2017.

Segment reporting

SALES

In millions of €	9M 2018	9M 2017	Change in %
Post-acute	300.5	277.9	+8.1
Acute	169.2	159.9	+5.8
Other activities and reconciliation	15.5	14.7	+5.1
Thereof nursing care business area	11.5	11.5	+0.4
Group	485.2	452.5	+7.2

Sales in the post-acute segment were EUR 22.6 mill. or 8.1 % higher than in the prior-year period; EUR 4.4 mill. (previous year: EUR 2.0 mill.) of this amount was contributed by the facilities acquired in May 2017. Sales growth was driven mainly by demand for services in the fields of neurology, psychosomatics and geriatrics. Sales in the acute segment increased by EUR 9.3 mill. or 5.8 %, respectively. As such, the sales growth of both segments is in line with the guidance for 2018. In the other activities segment, sales of the nursing care business area were at the prior-year level.

RAW MATERIALS AND CONSUMABLES USED

	9M 2018	9M 2017	Change in %
Post-acute			
Raw materials and consumables used in millions of €	55.4	56.8	-2.5
Cost of raw materials ratio in %	18.4	20.4	
Acute			
Raw materials and consumables used in millions of €	43.9	44.3	-0.8
Cost of raw materials ratio in %	26.0	27.7	

STAFF COSTS

	9M 2018	9M 2017	Change in %
Post-acute			
Staff costs in millions of €	156.4	141.4	+10.7
Staff costs ratio in %	52.1	50.9	
Acute			
Staff costs in millions of €	97.7	92.0	+6.2
Staff costs ratio in %	57.8	57.5	

SEGMENT RESULTS

In millions of €	9 M 2018	9 M 2017
Post-acute	19.1	14.8
Acute	1.6	-0.9
Other activities and reconciliation	-2.9	5.5
Group	17.8	19.4

Despite the clear increase in sales, material costs in the post-acute segment were EUR 1.4 mill. or 2.5 % below the prior year value; this was mainly due to a decrease in external medical services. Staff costs increased by EUR 15.0 mill. or 10.7 % on the back of a higher number of employees (+246 full-time employees). Segment EBIT improved by EUR 4.3 mill., while the segment's EBIT margin amounted to 6.4 % (9M 2017: 5.3 %).

Raw materials and consumables used in the acute segment also decreased despite stronger sales. This item dropped by EUR 0.4 mill. or 0.8 %, also due primarily to a decrease in external medical services. The EUR 5.7 mill. or 6.2 % rise in staff costs is mainly attributable to a higher number of employees (+49 full-time employees). Segment EBIT improved by EUR 2.5 mill. to EUR 1.6 mill., while the segment's EBIT margin amounted to 1.0 % (9M 2017: -0.6 %).

The other activities and reconciliation segment comprises both the nursing care business area and the service business area, the prior-year result of which also includes the revaluation of assets from the acquisition made in 2017.

Employees

The average number of full-time employees increased significantly by 288 full-time employees compared to the previous year's first nine months. On average, this means that MEDICLIN employs 443 more persons than in the comparable prior year period. The overall headcount is about 10,000. In the first nine months of 2018, an average of 293 trainees were employed throughout the Group (9M 2017: 270 trainees).

AVERAGE NUMBER OF EMPLOYEES IN THE GROUP AND IN THE SEGMENTS

Shown in full-time employees	9M 2018	9M 2017	Change
Post-acute	3,859	3,613	+ 246
Acute	2,094	2,045	+ 49
Other activities	1,246	1,253	- 7
Thereof nursing care business area	215	201	+ 14
Thereof service business area (including administration)	1,031	1,052	- 21
Group	7,199	6,911	+ 288

MEDICLIN Aktiengesellschaft

Offenburg, 5 November 2018

The Management Board

Forward-looking statements

This report contains forward-looking statements that are based on management's current expectations. Words such as "anticipate", "assume", "believe", "estimate", "expect", "intend", "can/could", "plan", "project", "should" and similar expressions are intended to identify forward-looking statements. Such statements are subject to certain risks and uncertainties that are based on the current assumptions and forecasts of MEDICLIN AG management. Should any of these risks and uncertainties materialise, or if the assumptions underlying any of the forward-looking statements prove incorrect, then the actual results may be materially different from those expressed or implied by such statements. MEDICLIN AG does not intend or assume any obligation to continuously update these forward-looking statements, so as to adapt them to events or developments that occur after the release of this interim report.

Consolidated interim financial statements of MEDICLIN Aktiengesellschaft

for the period from 1 January 2018 to 30 September 2018

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as of 30 September 2018
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Consolidated interim balance sheet as of 30 September 2018

ASSETS

In thousands of €	30.09.2018	31.12.2017
NON-CURRENT ASSETS		
Goodwill and other intangible assets		
Concessions, licences	3,209	3,593
Goodwill	48,830	48,830
Payments on account	3,787	2,485
	55,826	54,908
Property, plant and equipment		
Land, land rights and buildings including buildings on third-party land	111,883	112,883
Technical equipment and machines	12,746	12,711
Operating and office equipment	40,947	39,126
Payments on account and assets under construction	21,247	12,786
	186,823	177,506
Financial assets		
Investment in stock of subsidiaries	65	65
Reinsurance cover	859	859
Other financial investments	2	2
	926	926
Other financial assets		
Receivables pursuant to hospital financing law	23,806	0
	23,806	0
Deferred tax assets	6,781	6,416
	274,162	239,756
CURRENT ASSETS		
Inventories	6,795	7,295
Trade receivables	89,798	84,003
Current income tax claims	332	0
Other financial assets		
Receivables pursuant to hospital financing law	8,710	3,789
Other current financial assets	4,415	5,535
	13,125	9,324
Other assets	3,714	1,341
Cash and cash equivalents	46,613	26,907
	160,377	128,870
	434,539	368,626

EQUITY AND LIABILITIES

In thousands of €	30.09.2018	31.12.2017
EQUITY		
Shares MEDICLIN Group		
Subscribed capital	47,500	47,500
Capital reserve	129,392	129,392
Revenue reserve	-22,424	-22,440
Consolidated balance sheet result	40,326	31,079
	194,794	185,531
Non-controlling interests	-238	-271
	194,556	185,260
NON-CURRENT LIABILITIES		
Financial liabilities		
Liabilities to banks	55,461	37,356
	55,461	37,356
Liabilities from finance leases	79	97
Pensions and similar commitments	56,011	55,237
Other provisions	22,680	22,689
Other financial liabilities		
Liabilities pursuant to hospital financing law	20,010	0
Other financial liabilities	314	382
	20,324	382
Other payables	2,078	2,648
	156,633	118,409
CURRENT LIABILITIES		
Trade payables	9,354	13,717
Financial liabilities		
Liabilities to banks	20,811	10,135
	20,811	10,135
Liabilities from finance leases	6,218	6,358
Other provisions	6,529	5,983
Current income tax liabilities	0	139
Other financial liabilities		
Liabilities pursuant to hospital financing law	7,498	1,870
Other financial liabilities	5,397	6,132
	12,895	8,002
Other payables	27,543	20,623
	83,350	64,957
	434,539	368,626

Consolidated interim profit and loss account

In thousands of €	Jan. – Sept. 2018	Jan. – Sept. 2017
Sales	485,165	452,541
Other operating income	5,726	14,266
Total operating performance	490,891	466,807
Raw materials and consumables used		
a) Cost of raw materials and supplies	–52,540	–48,304
b) Cost of purchased services	–32,587	–35,526
	–85,127	–83,830
Staff costs		
a) Wages and salaries	–249,402	–231,553
b) Social security, pension and retirement	–43,058	–39,832
	–292,460	–271,385
Other operating expenses	–79,205	–76,806
Result before interest, taxes, depreciation and amortisation/ EBITDA	34,099	34,786
Depreciation and amortisation	–16,340	–15,429
Operating result/ EBIT	17,759	19,357
Financial result		
a) Income from participations	38	0
b) Interest and similar income	214	199
c) Interest and similar expenses	–2,756	–1,712
	–2,504	–1,513
Result before tax	15,255	17,844
Taxes on income	–3,577	–2,551
Total consolidated result	11,678	15,293
Thereof attributable to shareholders of MEDICLIN AG	11,661	15,293
Thereof attributable to non-controlling interests	17	0
Total consolidated result attributable to shareholders of MEDICLIN AG per share		
Undiluted (in €)	0.25	0.32
Diluted (in €)	0.25	0.32

Consolidated interim statement of comprehensive income

In thousands of €	Jan. – Sept. 2018	Jan. – Sept. 2017
Total consolidated result	11,678	15,293
Other comprehensive income		
Revaluation from defined benefit plans and similar obligations	0	1,928
Taxes on income	0	–305
Additions to value adjustments that are not reconciled to the total consolidated result	0	1,623
Thereof attributable to shareholders of MEDICLIN AG	0	1,610
Thereof attributable to non-controlling interests	0	13
Additions to value adjustments that are reconciled to the total consolidated result	0	0
Group comprehensive income	11,678	16,916
Thereof attributable to shareholders of MEDICLIN AG	11,661	16,903
Thereof attributable to non-controlling interests	17	13

Consolidated cash flow statement

In thousands of €	Jan. – Sept. 2018	Jan. – Sept. 2017
Total consolidated result	11,678	15,293
Result of finance activities	2,504	1,513
Result of income taxes	3,577	2,551
Operating result / EBIT	17,759	19,357
Depreciation on fixed asset items	16,340	15,429
Operating result / EBITDA	34,099	34,786
Change in deferred taxes	–365	1,166
Change in non-current provisions	17	–2,401
Change in current provisions	546	381
Result from the disposal of fixed asset items	–8	–130
Result from other non-cash items	0	–5,177
Change in current income tax claims	–332	–1
Change in other non-current financial assets	–23,806	0
Change in other current assets	–11,244	–16,220
Change in other non-current financial liabilities	20,010	0
Change in other non-current liabilities	–591	667
Change in other current liabilities	6,858	2,608
Payments received from interest and participations	250	197
Income taxes paid	–3,885	–4,991
Cash flow from operating activities	21,549	10,885
Payments received from the disposal of fixed assets	135	810
From the disposal of property, plant and equipment	135	810
Payments received from investment subsidies	5,193	5,104
Cash used for investments	–31,418	–28,010
From company acquisition less cash and cash equivalents acquired	0	–2,719
In intangible assets	–2,529	–3,763
In property, plant and equipment	–28,889	–21,528
Cash flow from investing activities	–26,090	–22,096
Dividend distribution to shareholders of MEDICLIN AG	–2,375	0
Change in share of non-controlling interests	–7	0
New financial liabilities	30,000	0
Repayment of financial liabilities	–1,437	–1,594
Interest paid	–1,934	–665
Cash flow from financing activities	24,247	–2,259
Cash flow for the period	19,706	–13,470
Cash and cash equivalents at the beginning of the period	26,907	41,648
Cash and cash equivalents at the end of the period	46,613	28,178

The cash and cash equivalents at the end of the period correspond to the balance sheet item “cash and cash equivalents” and encompass only cash in hand and current bank credit balances.

Statement of changes in equity

In thousands of €	Subscribed capital	Capital reserve	Revenue reserve	Consolidated balance sheet result	Shares MEDICLIN Group	Non-controlling interests	Total equity
As of 01.01.2017	47,500	129,392	-22,172	27,172	181,892	-328	181,564
Total consolidated result	-	-	-	15,293	15,293	0	15,293
Other comprehensive income	-	-	1,610	-	1,610	13	1,623
Group comprehensive income	-	-	1,610	15,293	16,903	13	16,916
As of 30.09.2017	47,500	129,392	-20,562	42,465	198,795	-315	198,480

In thousands of €	Subscribed capital	Capital reserve	Revenue reserve	Consolidated balance sheet result	Shares MEDICLIN Group	Non-controlling interests	Total equity
As of 01.01.2018	47,500	129,392	-22,440	31,079	185,531	-271	185,260
Total consolidated result	-	-	-	11,661	11,661	17	11,678
Other comprehensive income	-	-	0	-	0	0	0
Group comprehensive income	-	-	0	11,661	11,661	17	11,678
Dividend distribution	-	-	-	-2,375	-2,375	-	-2,375
Change in share of non-current interests	-	-	16	-39	-23	16	-7
As of 30.09.2018	47,500	129,392	-22,424	40,326	194,794	-238	194,556

Other information

General information

The unaudited consolidated interim financial statements of MEDICLIN Aktiengesellschaft for the first nine months of the 2018 financial year were prepared in accordance with International Accounting Standard 34. In the interim report, the Group principally applied the same accounting policies as in the consolidated financial statements for the 2017 financial year. It should therefore be read in conjunction with the Company's 2017 annual report and the interim reports for the first quarter and the first half-year of 2018. The only exception are the standards applied for the first time in the 2018 financial year, i.e. IFRS 9 "Financial Instruments" and IFRS 15 "Revenue from Contracts with Customers". Both these standards have no or hardly any effects on the financial statements, which is why the prior-year figures were not adjusted.

IFRS 16, which must be applied from 1 January 2019, includes a new definition of leases. For MEDICLIN as a lessee, the application of this new standard has far-reaching effects on the results of operation, financial position and net assets. MEDICLIN currently expects that the balance sheet total will double, primarily due to the long-term leases for 21 clinic buildings. This will significantly increase the depreciation and amortisation which will lead to higher EBITDA. Another effect on the presentation of results of operation is that the operating result will improve moderately at the cost of the financial result, because the rental expenses that were previously recognised in other operating expenses will now be divided into a depreciation and an interest component and will be shown in the income statement accordingly. The calculation of the exact effects on the results of operation, financial position and net assets is currently still underway due to its complexity.

The discount rate for pension obligations pursuant to IAS 19 is unchanged versus 31 December 2017 at 1.8 %.

OIK-Immobilienfonds

MEDICLIN Aktiengesellschaft (MEDICLIN) filed a suit with the District Court of Offenburg claiming repayment of rental payments above the usual market rate. The Company assumes that the rents paid for the period 2005 to 2015 were higher than the usual market rents.

The suit was filed against current and former shareholders of the Company, who hold shares of the real estate fund into which the hospitals acquired and rented back between 1999 and 2001 were incorporated. MEDICLIN carefully weighed up the opportunities and risks of the suit in view of the fact that the subject matter of the legal dispute is highly complex, especially with regard to the evaluation whether rents conform to usual market rates, and that some of the very difficult questions of law involved have not yet been decided by the highest courts.

Therefore the Management Board is of the opinion that no changes to the balance sheet are required in this respect.

Subsequent events

Since 30 September 2018, there have been no occurrences of particular significance which MEDICLIN believes could have a material impact on the Group's net assets, financial position and results of operations.

Quarterly development in the Group

In millions of €	Q3 2018	Q2 2018	Q1 2018	Q4 2017	Q3 2017	Q2 2017	Q1 2017
Sales	163.8	163.5	157.9	156.6	153.6	151.8	147.1
EBITDAR	28.9	23.1	18.0	24.1	30.9	23.0	16.2
EBITDAR margin in %	17.7	14.1	11.4	15.4	20.1	15.2	11.0
EBITDA	17.0	11.0	6.1	-7.8	19.1	11.2	4.5
EBITDA margin in %	10.4	6.8	3.9	-5.0	12.4	7.4	3.0
EBIT (operating result)	11.5	5.6	0.7	-12.7	13.7	6.1	-0.5
EBIT margin in %	7.0	3.4	0.4	-8.1	8.9	4.0	-0.3
Financial result	-1.2	-0.7	-0.6	-0.9	-0.6	-0.4	-0.5
Result attributable to shareholders of MEDICLIN AG	7.6	3.9	0.2	-11.4	11.5	4.6	-0.8
Earnings per share in €	0.16	0.09	0.00	-0.24	0.24	0.10	-0.02
Cash flow from operating activities	16.7	-0.4	5.2	8.4	11.9	-0.3	-0.7
Cash flow from operating activities per share in €	0.35	-0.01	0.11	0.18	0.25	-0.01	-0.01
Equity ratio in %	44.8	44.8	44.2	50.3	54.6	53.3	51.7
Gross capital expenditure	12.5	10.2	9.5	10.9	15.3	9.4	11.2
Net financial debt	29.7	35.3	23.9	20.6	19.7	26.3	17.4
Number of cases (inpatient)	30,979	30,805	30,805	30,283	30,906	30,911	30,159
Number of beds (end of quarter)	8,321	8,290	8,281	8,267	8,267	8,268	8,084
Occupancy rates in %	89.7	90.9	88.5	87.1	88.4	89.1	88.2
Number of full-time employees (quarterly average)	7,267	7,193	7,138	7,123	7,014	6,921	6,800

Key data on the MEDICLIN share

ISIN: DE 000659 5101; WKN: 659 510; TICKER: MED

In € per share	9M 2018	9M 2017
Earnings, undiluted/diluted	0.25	0.32
Cash flow from operating activities	0.45	0.23
Book value ¹ as of 30.09.	4.10	4.19
Share price as of 30.09.	5.750	5.620
52-week high	6.880	-
52-week low	5.500	-
Market capitalisation as of 30.09. in millions of €	273.1	267.0
Number of shares in millions	47.50	47.50

¹ Equity less non-controlling interests
Source: Deutsche Börse AG; Xetra/as of 02.10.2018

Financial calendar

22 February 2019

Disclosure of the preliminary figures
for the 2018 financial year

29 March 2019

Annual press and analysts' conference
for the 2018 financial year

6 May 2019

Publication of the interim report
from 1 January 2019 to 31 March 2019

29 May 2019

Annual General Meeting

1 August 2019

Publication of the interim report
from 1 January 2019 to 30 June 2019

5 November 2019

Publication of the interim report
from 1 January 2019 to 30 September 2019

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This Interim Report is also available in German.
Dieser Zwischenbericht liegt auch in deutscher Sprache vor.

This is a translation of the German Interim Report.
In case of divergence from the German version, the German version shall prevail.

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