

**Interim report of
MEDICLIN Aktiengesellschaft**
for the period from 1 January 2020 to 30 June 2020

MEDICLIN: Key data on business development

	H1 2020	H1 2019
Number of shares in millions	47.5	47.5
Number of cases (inpatient)	49,762	61,122
Number of beds as of 30.06.	8,423	8,346
Occupancy rates in %	70.8	88.8
Number of full-time employees (average number)	7,507	7,347

In millions of €	H1 2020	H1 2019
Cash flow from operating activities	63.3	25.2
Cash flow from operating activities per share in €	1.33	0.53
Sales	323.5	335.4
EBITDA	29.4	41.3
EBITDA margin in %	9.1	12.3
EBIT (operating result)	-8.8	6.1
EBIT margin in %	-2.7	1.8
Financial result	-4.7	-5.0
Total consolidated result	-11.1	0.7
Earnings per share in €	-0.23	0.02
Gross capital expenditure (without right-of-use assets pursuant to IFRS 16)	15.8	21.7
Thereof subsidies	1.3	2.7
Interest coverage factor (EBITDA/interest result)	6.2x	8.2x

In millions of €	30.06.2020	31.12.2019
Balance sheet total	902.6	897.8
Equity	178.6	190.7
Equity ratio in %	19.8	21.2
Return on equity in % ¹	-1.2	5.1
Financial liabilities (to banks)	98.8	99.7
Cash and cash equivalents	62.4	37.2
Adjusted net financial debt ²	62.5	58.4
Adjusted net financial debt ² /adjusted EBITDA ³	2.1x	1.4x

¹ Total consolidated result in the last 12 months/equity

² Adjusted average net financial debt in the last four quarters

³ Adjusted 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 € values.

Interim Group management report of MEDICLIN Aktiengesellschaft

for the period from 1 January 2020 to 30 June 2020

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Report on the economic position for the first six months of 2020

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

Precautionary measures to fight the coronavirus pandemic impacted the Group's business performance

The spread of the coronavirus pandemic and the challenges inherent in our industry have heavily impacted the Group's business performance in the first six months of the 2020 financial year. In the second quarter, above all, the requirements by the German government to hold capacity available for an increasing number of infected persons weighed on Group sales and the operating result. The occupancy rate in the post-acute segment decreased particularly strongly. A lower number of transfers from the acute clinics and the request to hold capacity available in the rehabilitation clinics for possible patient transfers led to a pronounced decline in sales and earnings in the second quarter of the 2020 financial year. In the acute segment, sales and earnings were above the prior-year figures in the first six months of the 2020 financial year.

From mid-March to mid-June MEDICLIN's acute clinics had cancelled all deferrable operations and increased ventilator capacity by 40 %. The post-acute clinics, in turn, kept bed capacity free for coronavirus patients or to ease the burden on the regional hospitals at more than half of the facilities as agreed with the respective Land governments.

Development of the Group and the segments

In the first six months of 2020 MediClin generated Group sales of EUR 323.5 mill., corresponding to a decline of EUR 11.9 mill. or 3.5 % on the prior-year period. The sales decline in the post-acute segment amounted to EUR 19.4 mill. or 9.3 %. Segment sales include payments of EUR 16.1 mill. from coverage providers to compensate for capacity kept available at the rehabilitation clinics. Sales in the acute segment rose by EUR 8.7 mill., or 7.4 %, to EUR 126.9 mill. For freeing capacity and establishing and expanding ventilator capacity, MEDICLIN received a total of EUR 13.3 mill. under the German government's protective shield to manage the coronavirus pandemic. Sales in the nursing care business area of EUR 7.8 mill. were EUR 0.2 mill. higher than in the previous year.

The clear decrease in Group sales, together with rising staff costs (for keeping sufficient human resources available), led to a negative Group operating result of EUR 8.8 mill. Group EBIT was thus EUR 14.9 mill. lower than the previous year's value. Group EBIT is additionally burdened by a one-off effect of EUR –1.2 mill. from the write-down on the book value of MediClin Krankenhaus am Crivitzer See GmbH, Crivitz, which is intended to be sold as of 31 December 2020.

Outlook

The development of occupancy rates at the end of the second quarter 2020 show that business in the post-acute clinics is picking up again. However, at present it is impossible to predict whether the usual high average occupancy rate will be reached again in the third quarter of 2020, the third quarter usually being the quarter with the strongest sales and earnings performance. The acute clinics are also gradually decreasing free capacity in favour of postponed treatment and are resuming safe and responsible normal operations while observing the increased hygiene standards.

MEDICLIN presently assumes that the operating business will return to normal in the course of the last six months of the 2020 financial year and that a certain degree of catching up or increased demand for medical and therapeutic services will occur, provided we do not see another supra-regional spread of the coronavirus pandemic. At present it is not possible to forecast seriously how fast and to what degree this will occur and what positive economic effects this will have on the Group.

Financial position and net assets

A total (gross) sum of EUR 15.8 mill. was invested in the first six months of the 2020 financial year (H1 2019: EUR 21.7 mill.). Given liquidity considerations and for reasons of precaution capital expenditure is below the annual budget.

Cash and cash equivalents as of 30 June 2020 amounted to EUR 62.4 mill. (31.12.2019: EUR 37.2 mill.). Cash and cash equivalents as of the balance sheet date include subsidies amounting to EUR 17.9 mill. for the new Hedon Klinik in Lingen as was also the case on 31 December 2019, EUR 17.8 mill. for expected reimbursements under the protective shield to manage the coronavirus pandemic, about EUR 15.0 mill. due to the shorter payment terms granted by coverage providers and EUR 7.9 mill. from the deferral of rent payments.

The Management Board rates both the results of operation and the Group's financial position and net assets as sound despite the temporary drop in earnings.

The macroeconomic and sector-related environment

Since the end of January 2020, the global economy has been impacted by the coronavirus pandemic. The outbreak in Germany was successfully contained by a massive lockdown in many economic sectors in March 2020. The German government counteracts the recession by introducing temporary legal simplifications and a variety of aid programmes. Nevertheless it is difficult to assess how the economy in Germany will develop in the near future. The uncertainty is underlined by the large range of current forecasts for the development of the German gross domestic product (GDP) in 2020. The forecasts published by the economic institutes in June range between –5.0 % and –9.4 %. Deutsche Bundesbank forecasted –7.1 %. The forecast by the German government in April 2020 was –6.3 %. Forecasts for 2021 are clearly positive again. Likewise it is currently not foreseeable what the impact on the labour market will be in the course of the 2020 calendar year. Although the short-time working arrangements are stabilising the labour market, an increase in unemployment is expected in the course of the year.

As domestic economic activity and, in particular, a stable labour market are essential for the health market, MEDICLIN assumes that the demand for medical, therapeutic and nursing care services will remain high, but that the dynamics in this field might decrease. MEDICLIN has no influence on the legislature and the budget policy of coverage providers. Since the population's medical care is systemically relevant during a pandemic, the German government requested and continues to request that the required capacity be kept available and supports these efforts by offering financial compensation. Until 30 June 2020 the compensation payments for extraordinary burdens resulting from the coronavirus pandemic (lump-sum compensation for holding capacity) at acute clinics that is granted as a compensation for postponing operations and treatment amounts to EUR 560 per lost day of treatment. As from 13 July 2020 the previously uniform payment of EUR 560 will be replaced by a lump-sum between EUR 360 and EUR 760 depending on the respective scope of services. Psychiatric and psychosomatic clinics that are paid in accordance with the Federal Directive on Nursing Care Rates and that do not only offer partly inpatient services will receive a daily lump-sum amounting to EUR 280.

Accredited hospitals that create additional intensive care capacity with mechanical ventilation receive a one-time allowance of EUR 50 thou. per new bed or bed kept free. This provision will apply until 30 September 2020.

Facilities that offer preventive measures and rehabilitation under the social security pension scheme receive a monthly allowance of 75.0 % of the average monthly payments over the last twelve months for every bed that cannot be occupied as planned due to the coronavirus pandemic. Facilities that offer preventive measures and rehabilitation in the scope of medical rehabilitation provided by health insurance funds will receive a daily lump-sum of 60.0 % of the average payment per bed agreed with the health insurance funds. Initially these provisions apply from 16 March 2020 until 30 September 2020.

In summary, current situation has temporary changed some of the macroeconomic and industry-related framework conditions for MEDICLIN compared to the statements in the 2019 Annual Report. As such, there might be different or additional effects that could have a positive or negative impact on MEDICLIN's business development.

Results of operation, financial position and net assets

Results of operation

Group sales in the first six months of the 2020 financial year were down on the previous year's value, decreasing by EUR 11.9 mill. or 3.5 %, respectively.

SALES AND EARNINGS PERFORMANCE OF THE GROUP

	H1 2020	H1 2019
Group sales in millions of €	323.5	335.4
Raw materials and consumables used in millions of €	55.7	59.9
Cost of materials ratio in %	17.2	17.9
Staff costs in millions of €	217.6	209.5
Staff costs ratio in %	67.2	62.4
Depreciation and amortisation in millions of €	38.2	35.1
Other operating expenses in millions of €	26.2	29.3
Group operating result in millions of €	-8.8	6.1

Compared to the first six months of the 2019 financial year, raw materials and consumables used decreased by EUR 4.2 mill. overall (-7.0 %) to EUR 55.7 mill., but the expenses for medical consumables (hygiene products, protective equipment) increased noticeably. Staff costs rose by EUR 8.1 mill. (+3.9 %), which is primarily due to higher remuneration and a higher number of employees (+160 full-time employees). The change in depreciation and amortisation over the previous year's value is as expected. Other operating expenses saw a decline, which is mainly due to lower maintenance costs and a decrease in travel and administrative expenses.

The financial result of EUR -4.7 mill. was EUR 0.3 mill. above the previous year. Lease liabilities from the adoption of IFRS 16 "Leases" account for EUR 3.8 mill. of the interest expenses totalling EUR 4.8 mill.

The total consolidated result attributable to shareholders of MEDICLIN Aktiengesellschaft was EUR -11.0 mill. (H1 2019: EUR 0.7 mill.). Earnings per share came to EUR -0.23 (H1 2019: EUR 0.02).

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

Financial position and net assets

The pronounced increase in cash flow from operating activities is mainly due to savings measures that were initiated and implemented, and liquidity received under the protective shield. This refers primarily to a decline in trade receivables by EUR 21.0 mill., caused by the shorter payment term of five days for coverage providers. Some EUR 7.9 mill. result from the deferral of rent payments for two months. The decline in capital expenditure by EUR 7.3 mill. has also had a positive effect on cash and cash equivalents. Future burdens will result from the protective shield because, as of 30 June 2020, EUR 17.8 mill. will presumably have to be repaid at the end of the year. The return to the usual payment terms for coverage providers in January 2021 will weigh on the liquidity again.

The cash flow from financing activities was EUR 5.7 mill. above the comparable figure in the first six months of 2019. The main cause for this was financial liabilities of EUR 7.0 mill. taken out in the first six months of 2019.

LIQUIDITY

In millions of €	H1 2020	H1 2019
Cash flow from operating activities	63.3	25.2
Thereof total consolidated result	-11.1	0.7
Cash flow from investing activities	-10.6	-17.9
Cash flow from financing activities	-27.5	-21.8
Cash flow for the period	25.2	-14.5
Cash and cash equivalents at the beginning of the period	37.2	33.8
Cash and cash equivalents at the end of the period	62.4	19.3

There was no significant change in net assets as of the balance sheet date on 30 June 2020 compared to 31 December 2019. The increase in current assets and current liabilities was caused by the circumstances explained above (financial position). In addition the current liabilities increased due to higher vacation provisions as of the balance sheet date.

BALANCE SHEET STRUCTURE

In millions of €	30.06.2020	In % of balance sheet total	31.12.2019	In % of balance sheet total
Assets				
Non-current assets	719.7	79.7	731.7	81.5
Current assets	182.9	20.3	166.0	18.5
	902.6	100.0	897.7	100.0
Equity and liabilities				
Equity	178.6	19.8	190.7	21.2
Non-current liabilities	550.3	61.0	561.2	62.5
Current liabilities	173.7	19.2	145.8	16.3
	902.6	100.0	897.7	100.0

Segment reporting

SALES

In millions of €	H1 2020	H1 2019	Change in %
Post-acute	187.9	207.3	-9.3
Acute	126.9	118.2	+7.4
Other activities and reconciliation	8.7	9.9	-12.1
Thereof nursing care business area	7.8	7.6	+1.5
Group	323.5	335.4	-3.5

Sales in the post-acute segment were EUR 19.4 mill. or 9.3 % below the prior-year figure as there were fewer transfers from the acute clinics and legislation required that rehabilitation clinics hold capacity free for potential patient transfers from acute clinics due to the coronavirus pandemic. Sales include payments of EUR 16.1 mill. from coverage providers to compensate for capacity kept available at the rehabilitation clinics. On the back of weak sales, raw materials and consumables used dropped by a total of EUR 4.9 mill., whereas the expenses for protective measures in connection with the coronavirus pandemic rose noticeably. Staff costs climbed by EUR 3.1 mill., the number of full-time employees increased by 103. The segment EBIT came out to EUR -7.5 mill.

Sales in the acute segment increased by EUR 8.7 mill. or 7.4 % compared to the first six months of the previous year. This includes payments totalling EUR 13.3 mill. under the German government's protective shield to manage the coronavirus pandemic for freeing capacity and establishing and expanding ventilator capacity. Raw materials and consumables used by the segment decreased moderately by EUR 0.9 mill., while, here too, the expenses for hygiene products and protective materials increased considerably. Staff costs climbed by EUR 5.2 mill., the number of full-time employees increased by 79. The segment EBIT rose from EUR -1.3 mill. in the previous year's period to EUR 1.8 mill. in the first six months of the 2020 financial year. Segment EBIT is burdened by a one-off effect of EUR -1.2 mill. from the write-down on the book value of MediClin Krankenhaus am Crivitzer See GmbH, Crivitz, which is intended to be sold as of 31 December 2020.

In the other activities segment, sales of the nursing care business area improved by EUR 0.2 mill. to EUR 7.8 mill.

RAW MATERIALS AND CONSUMABLES USED

	H1 2020	H1 2019	Change in %
Post-acute			
Raw materials and consumables used in millions of €	34.7	39.6	-12.3
Cost of materials ratio in %	18.5	19.1	
Acute			
Raw materials and consumables used in millions of €	30.3	31.2	-2.8
Cost of materials ratio in %	23.9	26.4	

STAFF COSTS

	H1 2020	H1 2019	Change in %
Post-acute			
Staff costs in millions of €	114.9	111.8	+2.8
Staff costs ratio in %	61.2	53.9	
Acute			
Staff costs in millions of €	75.4	70.2	+7.4
Staff costs ratio in %	59.4	59.4	

SEGMENT RESULT

In millions of €	H1 2020	H1 2019
Post-acute	-7.5	9.4
Acute	1.8	-1.3
Other activities and reconciliation	-3.1	-2.0
Group	-8.8	6.1

SEGMENT RESULTS AND NET ASSETS IN THE FIRST HALF OF 2020

In millions of €	Post-acute	Acute	Other activities	Subtotal	Reconciliation	Group
Sales	187.9	126.9	33.7	348.5	-25.0	323.5
Total sales	191.2	129.6	35.7	356.5	0.0	356.5
Internal sales	3.3	2.7	2.0	8.0	25.0	33.0
Raw materials and consumables used	-34.7	-30.3	-13.9	-78.9	23.2	-55.7
Staff costs	-114.9	-75.4	-26.4	-216.7	-0.9	-217.6
Other operating expenses	-20.5	-14.9	-6.6	-42.0	15.8	-26.2
Segment result	-7.5	1.8	-3.0	-8.7	-0.1	-8.8
Thereof non-cash items:						
Scheduled depreciation/write-ups	-29.8	-9.0	-2.5	-41.3	0.0	-41.3
of which depreciation of right-of-use assets (IFRS 16)	-21.6	-1.4	-0.7	-23.7	0.0	-23.7
Unscheduled depreciation/write-ups	0.0	-1.2	0.0	-1.2	0.0	-1.2
Release of special item	0.6	3.8	0.0	4.4	0.0	4.4
Allowances	-0.4	-0.1	0.0	-0.5	0.0	-0.5
Allocation of provisions/liabilities	-11.5	-8.6	-3.9	-24.0	-0.7	-24.7
Release of provisions/liabilities	0.2	0.1	0.0	0.3	0.0	0.3
Financial revenues	0.2	0.1	0.2	0.5	-0.4	0.1
Financial costs	-3.9	-0.7	-0.5	-5.1	0.3	-4.8
of which financial costs for lease liabilities (IFRS 16)	-3.6	-0.2	0.0	-3.8	0.0	-3.8
Financial result	-3.7	-0.6	-0.3	-4.6	-0.1	-4.7
Taxes on income	0.2	0.3	0.8	1.3	1.1	2.4
Assets	578.6	200.3	46.8	825.7	76.9	902.6
Thereof held for sale	0.0	8.5	0.0	8.5	0.0	8.5
Liabilities	455.3	58.9	109.2	623.4	100.5	723.9
Thereof held for sale	0.0	2.7	0.0	2.7	0.0	2.7
Gross capital expenditure	17.7	4.9	5.9	28.5	0.0	28.5
Gross capital expenditure excl. IFRS 16	5.8	4.6	5.4	15.8	0.0	15.8

SEGMENT RESULTS AND NET ASSETS IN THE FIRST HALF OF 2019

In millions of €	Post-acute	Acute	Other activities	Subtotal	Reconciliation	Group
Sales	207.3	118.2	37.0	362.5	-27.1	335.4
Total sales	210.2	118.9	39.0	368.1	0.0	368.1
Internal sales	2.9	0.7	2.0	5.6	27.1	32.7
Raw materials and consumables used	-39.6	-31.2	-14.4	-85.2	25.3	-59.9
Staff costs	-111.8	-70.2	-27.0	-209.0	-0.5	-209.5
Other operating expenses	-23.2	-14.2	-6.7	-44.1	14.8	-29.3
Segment result	9.4	-1.3	-1.3	6.8	-0.7	6.1
Thereof non-cash items:						
Scheduled depreciation/write-ups	-28.2	-9.2	-2.1	-39.5	0.0	-39.5
of which depreciation of right-of-use assets (IFRS 16)	-21.2	-1.3	-0.6	-23.1	0.0	-23.1
Unscheduled depreciation/write-ups	0.0	0.0	0.0	0.0	0.0	0.0
Release of special item	0.6	3.8	0.0	4.4	0.0	4.4
Allowances	-0.3	-0.1	-0.1	-0.5	0.0	-0.5
Allocation of provisions/liabilities	-12.2	-8.9	-11.9	-33.0	-0.7	-33.7
Release of provisions/liabilities	0.5	0.5	0.1	1.1	0.2	1.3
Financial revenues	0.2	0.1	0.2	0.5	-0.4	0.1
Financial costs	-4.1	-0.7	-0.6	-5.4	0.3	-5.1
of which financial costs for lease liabilities (IFRS 16)	-3.9	-0.2	0.0	-4.1	0.0	-4.1
Financial result	-3.9	-0.6	-0.4	-4.9	-0.1	-5.0
Taxes on income	0.3	0.0	1.3	1.6	-2.0	-0.4
Assets	602.4	214.9	37.3	854.6	30.5	885.1
Liabilities	449.5	60.5	107.7	617.7	85.4	703.1
Gross capital expenditure	434.3	28.9	11.5	474.7	0.0	474.7
Gross capital expenditure excl. IFRS 16	9.6	6.7	5.4	21.7	0.0	21.7

Development of the coverage provider structure

Pursuant to IFRSs (IFRS 8.34 "Information about major customers"), an entity is required to disclose information on the degree of dependency on major customers. The statutory social security pension fund and the public health insurance fund are the two largest funding agencies for medical rehabilitation. In the acute sector, the public health insurance funds are the main funding agencies.

Sales generated with coverage providers are monitored and controlled on a monthly basis. In the first six months of the 2020 financial year, the social security pension funds account for 46.0 % (H1 2019: 48.9 %) of the demand for services in the post-acute segment, while the public health insurance funds make up 45.6 % (H1 2019: 42.3 %) of the demand for services in this segment. In the acute segment, 91.8 % of requested services (H1 2019: 91.5 %) were attributable to the public health insurance funds.

Capital expenditure

In the first six months of the 2020 financial year the Group invested some EUR 4.0 mill. in new buildings and expansions as well as capacity expansions of hospitals and EUR 3.1 mill. in three newly built nursing care homes. Approximately EUR 2.7 mill. was spent on medical technology. Another one million Euro was invested in IT infrastructure, while EUR 2.8 mill. were spent on licenses and software.

GROSS ADDITIONS TO NON-CURRENT ASSETS (WITHOUT RIGHT-OF-USE ASSETS)

In millions of €	H1 2020	H1 2019
Licences, concessions	2.8	1.3
Land, buildings	3.0	2.7
Technical Equipment, EDP	0.4	0.6
Operating and office equipment	4.7	8.6
Payments on account and assets under construction	4.9	8.5
Total	15.8	21.7

Employees

The average number of full-time employees has increased by 160 employees compared to the prior-year six-month period. On average, this means that MEDICLIN employed about 223 more persons than in the comparable prior-year period. All in all, an average of 10,467 employees worked for MEDICLIN in the first half of the 2020 financial year (H1 2019: 10,244).

The Group employed an average of 345 trainees in the first six months of 2020 (H1 2019: 317 trainees).

AVERAGE NUMBER OF EMPLOYEES IN THE GROUP AND IN THE SEGMENTS IN THE FIRST HALF OF THE YEAR

Shown in full-time employees	H1 2020	H1 2019	Change
Post-acute	4,062	3,959	+ 103
Acute	2,195	2,116	+ 79
Other activities	1,250	1,272	- 22
Thereof nursing care business area	192	204	- 12
Thereof service business area (including administration)	1,058	1,068	- 10
Group	7,507	7,347	+160

KEY DATA PER FULL-TIME EMPLOYEE IN THE GROUP

In €	H1 2020	H1 2019
Sales per full-time employee	43,099	45,652
Staff costs per full-time employee	28,982	28,509

Report concerning related parties

Business relations to related parties are handled at normal market conditions and amount to the following:

In millions of €	H1 2020	H1 2019
Income		
Sales from post-acute, acute and nursing care services	1.5	1.5
Real estate management income	0.2	0.2
Pension payments of MAUK ¹	0.5	0.5
Service contracts	0.4	0.4
Expenses		
Lease expenses ²	23.2	22.8
Real estate management costs	0.5	0.5
Insurance premiums	1.0	0.9
Service contracts	1.6	1.7
Remuneration for key management personnel	1.0	1.3
Payments to MAUK ¹	0.6	0.6
EDP services	1.8	1.5
Other purchased goods and services	0.0	0.1

In millions of €	30.06.2020	31.12.2019
Receivables		
Repayment claims from preliminary financing of clinic expansion/building measures	0.1	0.1
Receivables from post-acute, acute and nursing care services	0.2	0.2
Receivables from payroll accounting	0.0	0.2
Liabilities		
Rents for clinic properties May and June 2020	7.9	0.0
Service contracts	0.1	0.4
EDP services	0.2	0.2
Provisions for insurance payments	0.4	0.0
Provisions for remuneration for key management personnel	0.4	0.8

¹ Mitarbeiterunterstützungskasse der vereinigten Klinikbetriebe (MAUK)

² Lease expenses concern the rental payments to OIK-Immobilienfonds; due to the application of IFRS 16 they are shown in the depreciation and amortisation and interest expenses items of the consolidated interim profit and loss account.

OIK-Immobilienfonds

In mid-2016 MEDICLIN filed a suit with the District Court of Offenburg claiming repayment of the portion 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. The first oral hearing took place on 16 November 2018 at the District Court (Landgericht) of Offenburg.

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.

Forecast, risk and opportunity report

Forecast report

Due to the coronavirus pandemic the information published in the 2019 forecast report has changed. On 23 April 2020 MEDICLIN withdrew the forecast made in the 2019 Annual Report and stated that the Management Board would publish a new forecast for the current financial year as soon as the development can be reliably assessed. This is not yet possible at the present time.

In summary, it can be said that the macroeconomic and industry-related framework conditions have partly changed for MEDICLIN since the statements in the 2019 Annual Report were made. As such, there might be different or additional effects that could have a positive or negative impact on MEDICLIN's business development.

Risk and opportunity report

Additional risks and opportunities have arisen due to the outbreak of the coronavirus pandemic in the first six months of the 2020 financial year, which have led to changes in the risk and opportunity management. The previous statements made in the 2019 Annual Report with regard to the pandemic must be interpreted more widely. However, from today's point of view, this does not result in any risks with respect to MEDICLIN's future development that would endanger the Company's survival in the 2020 financial year.

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 2020 to 30 June 2020

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Consolidated interim balance sheet as of 30 June 2020

ASSETS

In thousands of €	30.06.2020	31.12.2019
NON-CURRENT ASSETS		
Goodwill and other intangible assets		
Concessions, licences	8,006	3,354
Goodwill	49,254	49,254
Payments on account	2,004	5,466
	59,264	58,074
Property, plant and equipment		
Land, land rights and buildings including buildings on third-party land	128,225	126,354
Right-of-use assets on land, land rights and buildings including buildings on third-party land	393,893	406,406
Technical equipment and machines	12,659	13,129
Operating and office equipment	41,293	42,989
Right-of-use assets on operating and office equipment	2,536	2,327
Payments on account and assets under construction	23,403	26,285
	602,009	617,490
Financial assets		
Investment in stock of subsidiaries	90	108
Reinsurance cover	760	760
Other financial investments	2	2
	852	870
Other financial assets		
Receivables pursuant to hospital financing law	46,072	46,596
	46,072	46,596
Deferred tax assets	11,463	8,724
	719,660	731,754
CURRENT ASSETS		
Inventories	8,680	8,081
Trade receivables	79,788	101,138
Current income tax claims	2,458	1,736
Other financial assets		
Other current financial assets	8,011	9,354
	8,011	9,354
Other assets		
Prepaid expenses	4,555	1,341
Receivables pursuant to hospital financial law	8,471	7,099
	13,026	8,440
Cash and cash equivalents	62,414	37,250
Assets held for sale	8,531	0
	182,908	165,999
	902,568	897,753

EQUITY AND LIABILITIES

In thousands of €	30.06.2020	31.12.2019
EQUITY		
Shares MEDICLIN Group		
Subscribed capital	47,500	47,500
Capital reserve	129,392	129,392
Revenue reserve	–30,613	–29,569
Consolidated balance sheet result	32,653	43,669
	178,932	190,992
Non-controlling interests	–308	–246
	178,624	190,746
NON-CURRENT LIABILITIES		
Financial liabilities		
Liabilities to banks	72,101	72,994
	72,101	72,994
Liabilities from finance leases	35	48
Lease liabilities	356,539	368,319
Pensions and similar commitments	65,171	63,660
Other provisions	23,096	23,342
Other financial liabilities		
Other financial liabilities	36	106
	36	106
Other payables		
Liabilities pursuant to hospital financing law	30,672	30,672
Other payables	2,639	2,069
	33,311	32,741
	550,289	561,210
CURRENT LIABILITIES		
Trade payables	17,356	17,599
Financial liabilities		
Liabilities to banks	26,734	26,707
	26,734	26,707
Liabilities from finance leases	25	25
Lease liabilities	45,095	44,051
Other provisions	11,354	12,589
Other financial liabilities		
Other financial liabilities	5,395	5,628
	5,395	5,628
Other payables		
Liabilities pursuant to hospital financing law	20,864	15,859
Other payables	44,101	23,339
	64,965	39,198
Liabilities associated with assets held for sale	2,731	0
	173,655	145,797
	902,568	897,753

Consolidated interim profit and loss account

In thousands of €	January – June 2020	January – June 2019	April – June 2020	April – June 2019
Sales	323,547	335,405	156,133	167,798
Other operating income	5,277	4,565	2,711	2,207
Total operating performance	328,824	339,970	158,844	170,005
Raw materials and consumables used				
a) Cost of raw materials and supplies	-34,785	-37,113	-16,414	-18,810
b) Cost of purchased services	-20,896	-22,781	-10,148	-11,822
	-55,681	-59,894	-26,562	-30,632
Staff costs				
a) Wages and salaries	-183,741	-177,929	-87,373	-86,623
b) Social security, pension and retirement	-33,830	-31,527	-17,553	-16,513
	-217,571	-209,456	-104,926	-103,136
Other operating expenses	-26,178	-29,337	-12,179	-14,007
Result before interest, taxes, depreciation and amortisation/EBITDA	29,394	41,283	15,177	22,230
Depreciation and amortisation	-38,158	-35,141	-20,041	-17,709
Operating result/EBIT	-8,764	6,142	-4,864	4,521
Financial result				
a) Income from participations	51	51	51	51
b) Interest and similar income	19	63	14	6
c) Interest and similar expenses	-4,790	-5,101	-2,418	-2,526
	-4,720	-4,987	-2,353	-2,469
Result before tax	-13,484	1,155	-7,217	2,052
Taxes on income	2,413	-432	1,319	-405
Total consolidated result	-11,071	723	-5,898	1,647
Thereof attributable to shareholders of MEDICLIN AG	-11,016	737	-5,900	1,646
Thereof attributable to non-controlling interests	-55	-14	2	1
Total consolidated result attributable to shareholders of MEDICLIN AG per share				
Undiluted in €	-0.23	0.02	-0.12	0.04
Diluted in €	-0.23	0.02	-0.12	0.04

Consolidated interim statement of comprehensive income

In thousands of €	January – June 2020	January – June 2019	April – June 2020	April – June 2019
Total consolidated result	-11,071	723	-5,898	1,647
Other comprehensive income				
Revaluation from defined benefit plans and similar obligations	-1,249	-9,171	-3,440	-4,076
Taxes on income	198	1,451	544	645
Additions to value adjustments that are not reconciled to the total consolidated result	-1,051	-7,720	-2,896	-3,431
Thereof attributable to shareholders of MEDICLIN AG	-1,044	-7,664	-2,875	-3,406
Thereof attributable to non-controlling interests	-7	-56	-21	-25
Additions to value adjustments that are reconciled to the total consolidated result	0	0	0	0
Group comprehensive income	-12,122	-6,997	-8,794	-1,784
Thereof attributable to shareholders of MEDICLIN AG	-12,060	-6,927	-8,775	-1,760
Thereof attributable to non-controlling interests	-62	-70	-19	-24

Consolidated cash flow statement

In thousands of €

	January – June 2020	January – June 2019
Total consolidated result	- 11,071	723
Result of finance activities	4,720	4,987
Result of income taxes	-2,413	432
Operating result (EBIT)	- 8,764	6,142
Depreciation on fixed asset items	38,158	35,141
Result before interest, taxes, depreciation and amortisation (EBITDA)	29,394	41,283
Change in non-current provisions	1,251	9,128
Change in current provisions	-785	-314
Result from the disposal of fixed asset items	-162	-25
Result from other non-cash items	-5,497	-11,787
Change in other current assets	13,134	-12,707
Change in other non-current liabilities	572	-20
Change in other current liabilities	26,197	1,865
Payments received from interest	23	62
Income taxes paid	-836	-2,281
Cash flow from operating activities	63,291	25,204
Payments received from the disposal of fixed assets	349	116
From the disposal of property, plant and equipment	349	116
Payments received from investment subsidies	4,545	2,190
Income from participations	51	51
Cash used for investments	- 15,591	- 20,265
For intangible assets	-2,732	-1,072
For property, plant and equipment	-12,859	-19,193
Cash flow from investing activities	- 10,646	- 17,908
Dividend payout to shareholders of MEDICLIN Aktiengesellschaft	0	-2,375
Repayment of lease liabilities	-22,108	-21,175
New financial liabilities	0	7,000
Repayment of financial liabilities	-948	-759
Interest payments for lease liabilities	-3,809	-4,085
Other interest payments	-597	-414
Cash flow from financing activities	- 27,462	- 21,808
Change in financial resources fund	- 19	0
Cash flow for the period	25,164	- 14,512
Cash and cash equivalents at the beginning of the period	37,250	33,829
Cash and cash equivalents at the end of the period	62,414	19,317

The cash and cash equivalents at the end of the period correspond to the balance sheet item "cash and cash equivalents" and encompass primarily 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 01.01.2019	47,500	129,392	-21,667	36,382	191,607	-203	191,404
Total consolidated result	-	-	-	737	737	-14	723
Other comprehensive income	-	-	-7,664	-	-7,664	-56	-7,720
Group comprehensive income	-	-	-7,664	737	-6,927	-70	-6,997
Dividend payout	-	-	-	-2,375	-2,375	-	-2,375
As of 30.06.2019	47,500	129,392	-29,331	34,744	182,305	-273	182,032

In thousands of €	Subscribed Capital	Capital reserve	Revenue reserve	Consolidated balance sheet result	Shares MEDICLIN Group	Non-controlling interests	Total equity
As of 01.01.2020	47,500	129,392	-29,569	43,669	190,992	-246	190,746
Total consolidated result	-	-	-	-11,016	-11,016	-55	-11,071
Other comprehensive income	-	-	-1,044	-	-1,044	-7	-1,051
Group comprehensive income	-	-	-1,044	-11,016	-12,060	-62	-12,122
As of 30.06.2020	47,500	129,392	-30,613	32,653	178,932	-308	178,624

Notes

General information

The unaudited consolidated interim financial statements of MEDICLIN Aktiengesellschaft for the first six months of the 2020 financial year were prepared in accordance with International Accounting Standard (IAS) 34. In the interim report, the Group principally applied the same accounting policies as in the consolidated financial statements for the 2019 financial year. It should thus be read in conjunction with the Annual Report published by the Group for the 2019 financial year and the interim report for the first quarter of 2020. One exception is the application of the amendment to IFRS 16 "Leases – COVID-19-Related Rent Concessions", which allows for practical relief in accounting for rent concessions arising as a result of the COVID-19 pandemic without having to apply the provisions for a lease modification.

The discount rate for pension obligations pursuant to IAS 19 amounts to 0.8 % as of 30 June 2020 (31.03.2020: 1.1 %; 31.12.2019: 0.9 %).

Assets held for sale

MEDICLIN Aktiengesellschaft and the district of Ludwigslust-Parchim signed a letter of intent in June 2020 according to which the district Ludwigslust-Parchim will purchase shares in MediClin Krankenhaus am Crivitzer See GmbH, Crivitz, from MEDICLIN Aktiengesellschaft. The sale also includes the 69.231 % shareholding of MediClin Krankenhaus am Crivitzer See GmbH in KDC-Krankenhaus-Dienstleistungsgesellschaft Crivitz mbH.

In the scope of the amendment to IFRS 5 "Non-current Assets Held for Sale and Discontinued Operations" the assets and liabilities held for sale (disposal group) that are attributable to the company that is to be sold are reclassified in the balance sheet and shown in separate items on the assets and liabilities sides of the balance sheet. In this context the items were written down to the fair value. The write-down amounts to EUR 1.2 mill. and is shown in the depreciation and amortisation item in the Group's interim profit and loss account. A lump-sum of EUR 200 thou. was posted as costs of disposal. Since no write-down is performed in the tax-related balance sheet, deferred taxes were posted to reflect the resulting difference.

ASSETS HELD FOR SALE AS OF 30 JUNE 2020

In thousands of €	Carrying amount	Depreciation	Fair value
Non-current assets			
Intangible assets	40	–40	0
Property, plant and equipment including right-of-use-assets	3,768	–1,202	2,566
Financial assets	18		18
	3,826	–1,242	2,584
Current assets			
Inventories	178		178
Trade receivables	1,418		1,418
Other financial assets	4,267		4,267
Other Assets	65		65
Cash and cash equivalents	19		19
	5,947		5,947
Total assets held for sale			8,531

LIABILITIES ASSOCIATED WITH ASSETS HELD FOR SALE AS OF 30 JUNE 2019

In thousands of €	Carrying amount	Depreciation	Fair value
Non-current liabilities			
Lease liabilities	660		660
Pensions and similar commitments	56		56
Other provisions	225		225
Other payables	8		8
	949		949
Current liabilities			
Trade payables	169		169
Lease liabilities	37		37
Other provisions	450		450
Other financial liabilities	309		309
Other payables	817		817
	1,782		1,782
Total liabilities associated with assets held for sale			2,731

Measures due to the coronavirus pandemic and compensation payments received

Based on the German “Act to Mitigate the Consequences of the COVID-19 Pandemic under Germany’s Civil, Insolvency and Criminal Procedure Law” of 27 March 2020 MEDICLIN made use of the option to defer rent payments for the months of May and June 2020. With respect to accounting for these circumstances, MEDICLIN applies the amendment to IFRS 16 “Leases – COVID-19-Related Rent Concessions” published by the IASB on 28 May 2020. This provides for practical relief in accounting of allowances like deferral of rent payments and rent reductions granted directly in connection with the outbreak of the coronavirus pandemic. MEDICLIN further exercised its option to prematurely apply the amendments to IFRS 16 to the financial year from January 2020 to 31 December 2020. The rents that were deferred for two months amount to EUR 7.9 mill. and refer to the rents for 21 clinics. The default interest is 8.12 % p.a. in accordance with Section 288 (2) of the German Civil Code (BGB). Default interest accrued until the six-month balance sheet date amounts to EUR 78 thou. As stated in the outlook, MEDICLIN currently does not assume that the right-of-use assets are permanently impaired.

MEDICLIN applied for short-time work at some of its locations and at its headquarters in the period April 2020 to July 2020. The staff costs already account for the expected short-time working payments. To further ease the burdens, the general remuneration adjustments as of 1 April 2020 were suspended and postponed to a later date.

Up until the balance sheet date on 30 June 2020 MEDICLIN received compensation payments to hospitals due to extraordinary burdens from the new SARS-CoV-2 coronavirus under Section 21 of the hospital financing law (Krankenhausfinanzierungsgesetz – KHG) amounting to EUR 26.9 mill. and another EUR 2.4 mill. for newly created intensive care capacities.

Amendments to standards issued by the EU Commission and adopted into EU law in the first six months of 2020

The following amendments to standards were issued by the EU Commission and adopted into EU law in the first six months of the 2020 financial year. The amendments are to be applied retroactively from 1 January 2020.

Standard	Adopted into EU law by	Must be applied as from
Interest Rate Benchmark Reform	Commission Regulation (EU) No. 2020/34 of 15 January 2020	01.01.2020
Amendments to IFRS 3 “Business Combinations”	Commission Regulation (EU) No. 2020/551 of 21 April 2020	01.01.2020

Commission Regulation (EU) No. 2020/34 of 15 January 2020 adopted **“Interest Rate Benchmark Reform” (Amendments to IFRS 9, IAS 39 and IFRS 7)** published by the International Accounting Standard Board (IASB) on 26 September 2019 into EU law. The amendments refer, in particular, to certain expedients in hedge accounting in periods before the replacement of an existing interest rate benchmark with an alternative reference rate and are mandatory for all hedging relationships affected by the interest rate benchmark reform. Further disclosures are required to show to what extent the hedging relationships of entities are affected by the changes. The amendments have no effect on MEDICLIN’s net assets, financial position or results of operation.

Commission Regulation (EU) No. 2020/551 of 21 April 2020 refers to the **“Definition of a Business” (Amendments to IFRS 3)** issued by the IASB on 22 October 2018. The objective of the amendment is to define the term “Business” more clearly to simplify the practical application of the standard. It was published in the Official Journal of the European Union on 22 April 2020. The amendment determines that a business is an integrated set of activities and assets that is capable of being conducted and managed for the purpose of providing goods or services to customers, generating investment income (such as dividends or interest) or generating other income from ordinary activities. A business consists of inputs and processes applied to those inputs that have the ability to create outputs. Furthermore the new provisions introduced a concentration test to permit simplified assessment of whether the circumstances constitute a business. The amendments only serve to clarify the existing provisions and to simplify their practical application. They do not lead to any changes for MEDICLIN.

Amended standards and interpretations issued by the IASB in the first six months of 2020

On 23 January 2020 the IASB issued amendments to **IAS 1 “Presentation of Financial Statements”**. The amendments refer to a limited adjustment to the assessment criteria for classifying liabilities as current or non-current. The IASB clarifies that the classification of liabilities as current or non-current depends on the entity’s right at the end of the reporting period to defer settlement of such liabilities beyond twelve months. If the entity has this right, the liability is classified as non-current; otherwise it is classified as current. The amendments must be applied as from 1 January 2022. Premature adoption is permitted. The amendments are not expected to have any material effects on the net assets, financial position and results of MEDICLIN.

On 28 May 2020 the IASB issued an amendment to **IFRS 16 “Leases – COVID-19-Related Rent Concessions”** to provide practical relief to lessees in accounting for concessions such as deferred rents or rent reductions arising as a result of the COVID-19 pandemic. The amendment is to be applied retrospectively for periods commencing on or after 1 June 2020. Premature adoption is admissible. The practical relief applies to rent concessions that reduce rents due until 30 June 2021. The COVID-19 pandemic has led to some lessors providing relief to lessees by deferring or relieving them of amounts that would otherwise be payable. In some cases, this is through negotiation between the lessee and the lessor, but can be as a consequence of a government encouraging or requiring that the relief be provided. It must be analysed whether concessions in the scope of leases that are a consequence of legal provisions or agreed between the parties constitute a lease

modification. First, the lessee needs to assess whether the scope of the original lease changed and, then, whether such change was part of the original terms and conditions of the lease. Concessions that are consequently not considered part of the original lease must be accounted for as a lease modification in accordance with IFRS 16. Usually this leads to a recalculation of existing right-of-use assets and lease liabilities on the basis of the interest rate at the time of modification. Ultimately this means that every contract must be analysed to determine whether such modification has occurred. This is a great challenge for lessees. If the right-of-use assets and lease liabilities need to be revalued the concessions might lead to an increase in both the balance sheet items. This might occur in particular if, in case of fully retrospective first-time adoption upon transition to IFRS 16, the current interest rate to be applied to the discounting of the lease liability is lower than the discount rate used upon transition to IFRS 16. In order to counteract the expected effort involved in performing analyses and providing documentation and to simultaneously prevent a purely interest-related increase in right-of-use assets and lease liabilities resulting only from such concessions being granted, the practical expedient issued by the IASB exempts lessees from having to consider individual lease contracts to determine whether rent concessions occurring as a direct consequence of the Covid-19 pandemic are lease modifications in terms of IFRS 16 and allows lessees to account for such rent concessions as if they were not lease modifications. This practical expedient is to be applied to all contracts with similar characteristics that were concluded under similar circumstances.

On 14 May 2020 the IASB issued narrow-scope **Amendments to IAS 37, IFRS 3, IAS 16** and the **“Annual Improvements to IFRSs 2018-2020 Cycle”**. The amendments and improvements are not expected to have any material effects on the net assets, financial position and results of MEDICLIN.

The amendments to **IAS 37 “Provisions, Contingent Liabilities and Contingent Assets – Onerous Contracts — Cost of Fulfilling a Contract”** specify which costs a company includes when assessing whether a contract will be loss-making. The IASB issued the amendment to address the clarification of the definition of cost of fulfilling requested by the IFRS Interpretations Committee. According to this the cost of fulfilling comprises all the costs that relate directly to the contract.

The amendments to **IFRS 3 “Business Combinations”** update a reference in IFRS 3 to the conceptual framework without changing the accounting requirements for business combinations.

The amendments to **IAS 16 “Property, Plant and Equipment – Proceeds before Intended Use”** prohibit a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use. Instead, a company will recognise such sales proceeds and related cost in the operating result.

The **Annual Improvements to IFRSs 2018-2020 Cycle** make minor amendments to **IFRS 1 “First-time Adoption of International Financial Reporting Standards”**, **IFRS 9 “Financial Instruments”**, **IAS 41 “Agriculture”** and the illustrative examples accompanying **IFRS 16 “Leases”**. The amendments must be applied as from 1 January 2022. Premature adoption of the amendments is permitted.

On 25 June 2020 the IASB issued amendments to **IFRS 17 “Insurance Contracts”**. Among other issues, the amendment provides for another deferral of the first-time adoption of IFRS 17 by two years to 1 January 2023. The exemption from first-time adoption of IFRS 9 that applies to insurers is also deferred to 1 January 2023, enabling adopters to first apply both standards at the same time. IFRS 17 is of no relevance to MediClin.

Directive issued by the European Council and adopted into German law

On 18 June 2020 the German Federal Parliament (Bundestag) adopted the “Act to Implement the Transparency Directive Amendment Directive with a View to a Uniform Electronic Format for Annual Financial Reports”. The Act contains proposals for the implementation of Article 4 (7) of the Transparency Directive, according to which annual financial reports must be prepared in a uniform European Single Electronic Format (ESEF) with effect from 1 January 2020. The Act will come into force on the day after it is published in the Federal Law Gazette (Bundesgesetzblatt). The new format requirements are to be applied for the first time in financial years beginning after 31 December 2019.

Subsequent events

On 8 July 2020 the **“Regulation to Adjust Compensation Payments to Hospitals due to Extraordinary Burdens resulting from the Coronavirus (COVID-19-Ausgleichszahlungs-Anpassungs-Verordnung – AusglZAV)”** was published in the Federal Law Gazette (Bundesgesetzblatt). The regulation adjusts the daily lump-sum compensation to be paid to hospitals that are paid under the Hospital Compensation Act (KHEntG) for holding capacity available. The adjustments apply from 13 July 2020. We do not expect this to have any material effects on the results of operation, financial position and net assets of MEDICLIN. Apart from this, no material events occurred after 30 June 2020.

Responsibility statement by the Management Board

We assure to the best of our knowledge, and in accordance with the applicable reporting principles for interim financial reporting, that the consolidated interim financial statements give a true and fair view of the assets, liabilities, financial position and profit or loss of the Group. The interim Group management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of principal opportunities and risks associated with the expected development of the Group for the remaining months of the financial year.

MEDICLIN Aktiengesellschaft

Offenburg, 30 July 2020

The Management Board

Quarterly development in the Group

In millions of €	Q2 2020	Q1 2020	Q4 2019	Q3 2019	Q2 2019	Q1 2019
Sales	156.1	167.4	168.4	169.3	167.8	167.6
EBITDA	15.2	14.2	25.7	26.6	22.2	19.1
EBITDA margin in %	9.7	8.5	15.3	15.7	13.2	11.4
EBIT (operating result)	-4.9	-3.9	7.6	8.7	4.5	1.6
EBIT margin in %	-3.1	-2.3	4.5	5.1	2.7	1.0
Financial result	-2.3	-2.4	-3.3	-2.5	-2.5	-2.5
Total consolidated result	-5.9	-5.2	3.9	5.1	1.6	-0.9
Earnings per share in €	-0.12	-0.11	0.08	0.11	0.03	-0.02
Cash flow from operating activities	50.8	12.5	13.6	30.8	15.7	9.5
Cash flow from operating activities per share in €	1.07	0.26	0.29	0.65	0.33	0.20
Equity ratio in %	19.8	21.0	21.2	20.7	20.6	20.9
Gross capital expenditure (without right-of-use assets pursuant to IFRS 16)	6.3	9.5	13.3	13.3	10.4	11.2
Adjusted net financial debt (end of quarter)	61.9	70.7	62.1	55.3	62.6	53.6
Number of cases (inpatient)	21,017	28,745	29,868	31,063	30,829	30,293
Number of beds (end of quarter)	8,423	8,423	8,403	8,361	8,346	8,336
Occupancy rates in %	59.8	81.7	84.5	88.8	89.0	88.5
Number of full-time employees (quarterly average)	7,457	7,558	7,576	7,455	7,368	7,325

Key data on the MEDICLIN share

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

In € per share	H1 2020	H1 2019
Earnings, undiluted/diluted	-0.23	0.02
Cash flow from operating activities	1.33	0.53
Book value ¹ as of 30.06.	3.77	3.84
Share price as of 30.06.	3.96	5.200
52-weeks high	5.70	-
52-weeks low	3.76	-
Market capitalisation as of 30.06. in millions of €	188.1	247.0
Number of shares in millions	47.5	47.5

¹ Equity less non-controlling interests
Source: Deutsche Börse AG; Xetra/as of 14.07.2020

Financial calendar

26 February 2020

Disclosure of the preliminary figures for the 2019 financial year

26 March 2020

Annual press and analysts' conference for the 2019 financial year

4 May 2020

Publication of the interim report from 1 January 2020 to 31 March 2020

31 July 2020

Publication of the interim report from 1 January 2020 to 30 June 2020

24 September 2020

Annual General Meeting

3 November 2020

Publication of the interim report from 1 January 2020 to 30 September 2020

Adresses and imprint

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This Interim Report is also available in German.

This is a translation of the German Interim Report.

In case of divergence from the German version, the German version shall prevail.

www.mediclin.de