

**Interim report of
MEDICLIN Aktiengesellschaft**
for the period from 1 January 2021 to 30 September 2021

MEDICLIN: Key data on business development

	9M 2021	9M 2020
Number of shares in millions	47.5	47.5
Number of cases (inpatient)	73,362	77,392
Number of beds as of 30.09.	8,311	8,431
Occupancy rates in %	74.7	73.7
Number of full-time employees (average number)	7,118	7,480

In thousands of €	9M 2021	9M 2020
Cash flow from operating activities	59,214	96,238
Cash flow from operating activities per share in €	1.25	2.03
Sales	498,055	498,706
EBITDA	56,315	60,641
EBITDA margin in %	11.3	12.2
EBIT (operating result)	1,381	2,007
EBIT margin in %	0.3	0.4
Financial result	-7,192	-7,345
Total consolidated result	-4,842	-4,446
Earnings per share in €	-0.10	-0.09
Gross capital expenditure	12,173	20,515
Thereof subsidies	1,771	2,493
Interest coverage factor (EBITDA/interest result)	7.8x	8.2x

In thousands of €	30.09.2021	31.12.2020
Balance sheet total	886,048	887,464
Equity	177,006	176,846
Equity ratio in %	20.0	19.9
Return on equity ¹ in %	-5.3	-5.1
Financial liabilities (to banks)	96,885	97,977
Cash and cash equivalents	112,535	100,437
Net financial debt ²	39,866	50,649
Net financial debt ² /EBITDA ³	1.9x	2.0x

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 2021 to 30 September 2021

Report on the economic position for the first nine months of 2021

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

Group sales at prior-year level

In the first nine months of 2021, MEDICLIN generated Group sales of EUR 498.1 mill., down EUR 0.6 mill. or 0.1 % on the figure in the first nine months of 2020. Sales include EUR 13.7 mill. from benefits under the protective shield to manage the coronavirus pandemic, down from EUR 37.7 mill. in the prior-year period. At operating level, without benefits under the protective shield, Group sales increased by EUR 23.3 mill. or 5.1 % compared to the previous year's period.

Group sales no longer include EUR 11.2 mill. in sales from MediClin Krankenhaus am Crivitzer See GmbH, Crivitz, which was sold as at 31 December 2020.

The Group operating result of EUR 1.4 mill. was only EUR 0.6 mill. below the figure in the first nine months of 2020, although the Group received significantly less benefits under the protective shield to manage the COVID-19 pandemic. The result was burdened by an increase in raw materials and consumables used of EUR 3.4 mill. or 4.0 %, mainly driven by expenditure for protective measures and, of course, the rise in operating business compared to the prior-year period. Despite a decline in headcount, staff costs rose by EUR 2.7 mill. or 0.9 %.

Constant increase in clinic occupancy rates

The occupancy rate amounted to 81.1 % in the third quarter of 2021 and was thus higher than in the previous quarters. Transfers from acute hospitals have been increasing since the middle of the year and the reluctance to take advantage of rehabilitation services is steadily decreasing. Given the relatively good vaccination rates, MEDICLIN assumes that this trend will continue in the fourth quarter.

Outlook

The occupancy curve over the 2021 financial year including October suggests that the utilisation of medical and therapeutic services will remain stable. Therefore, the Management Board assumes that the Group is able to generate sales at the previous year's level and that the Group operating result will range between EUR 0.0 mill. and EUR 5.0 mill. The forecast is based on the assumption that there will be no further restrictions due to the pandemic and that the coverage providers will not make material negative changes to their remuneration of services.

Results of operation, financial position and net assets

Results of operation

SALES AND EARNINGS PERFORMANCE OF THE GROUP

	9M 2021	9M 2020
Group sales in millions of €	498.1	498.7
Raw materials and consumables used in millions of €	88.9	85.5
Cost of materials ratio in %	17.8	17.1
Staff costs in millions of €	322.0	319.3
Staff costs ratio in %	64.7	64.0
Depreciation and amortisation in millions of €	54.9	58.6
Other operating expenses in millions of €	39.9	41.1
Group operating result in millions of €	1.4	2.0

Group sales in the first nine months 2021 were down on the previous year's value, decreasing by EUR 0.6 mill. or 0.1 %, respectively.

Compared to the prior-year period, raw materials and consumables used rose by a total of EUR 3.4 mill. (+4.0 %) to EUR 88.9 mill. The increase in expenses for protective measures, especially external laboratory tests, was particularly pronounced, but was also owed to the increase in operating activities compared to the prior-year period. Staff costs climbed moderately by EUR 2.7 mill. (+0.9 %) although the number of full-time employees decreased (by 362 full-time employees, including the 140 full-time employees of the clinic at Crivitz that had still belonged to the Group in 2020). The change in depreciation and amortisation over the previous year's value is as expected. Other operating expenses were EUR 1.3 mill. below the previous year's level. A rise in IT expenses and the cost of personal protective measures to avoid infections at the clinics are partly compensated for by a decline in maintenance costs and lower travel expenses.

The financial result of EUR –7.2 mill. was EUR 0.2 mill. above the previous year. Lease liabilities from the adoption of IFRS 16 "Leases" account for EUR 5.8 mill. of the interest expenses totalling EUR 7.3 mill.

The total consolidated result attributable to shareholders of MEDICLIN Aktiengesellschaft was EUR –4.8 mill. (9M 2020: EUR –4.5 mill.). Earnings per share came to EUR –0.10 (9M 2020: EUR –0.09).

Financial position and net assets

LIQUIDITY

In millions of €	9M 2021	9M 2020
Cash flow from operating activities	59.2	96.2
Thereof total consolidated result	-4.8	-4.4
Cash flow from investing activities	-6.0	-11.7
Cash flow from financing activities	-41.1	-33.1
Cash flow for the period	12.1	51.4
Cash and cash equivalents at the beginning of the period	100.4	37.2
Cash and cash equivalents at the end of the period	112.5	88.6

The decline in cash flow from operating activities compared to 30 September 2020 is mainly due to a one-off effect in the previous year: the shorter payment terms granted by coverage providers of five days reduced the trade receivables in other current assets by about EUR 15 mill., giving liquidity a one-time boost. Furthermore, given the clear improvement in the occupancy rate compared to the previous year, unfinished services/services not yet invoiced rose more strongly than in the same period of the previous year by total EUR 13.4 mill. Receivables pursuant to hospital financing law and receivables under the Federal Directive on Nursing Care Rates (BpflV) that have not yet been invoiced for systemic reasons, rose more strongly (by EUR 9.5 mill.) in the first nine months of 2021 than in the prior-year period. The savings measures that are still in place are reflected in the significantly lower cash flow from investing activities.

In total, cash and cash equivalents increased from EUR 100.4 mill. as at 31 December 2020 to EUR 112.5 mill. as at 30 September 2021. The presumable repayment of benefits amounting to EUR 45.5 mill. received under the protective shield and EUR 7.9 mill. for deferred rent payments will then weigh on the liquidity. The return to the usual payment terms of the coverage providers will also burden the liquidity. Cash and cash equivalents include subsidies of EUR 17.9 mill. received for the new building of Hedon Klinik in Lingen.

BALANCE SHEET STRUCTURE

In millions of €	30.09.2021	In % of balance sheet total	31.12.2020	In % of balance sheet total
Assets				
Non-current assets	633.6	71.5	683.6	77.0
Current assets	252.4	28.5	203.9	23.0
	886.0	100.0	887.5	100.0
Equity and liabilities				
Equity	177.0	20.0	176.8	19.9
Non-current liabilities	497.3	56.1	539.3	60.8
Current liabilities	211.7	23.9	171.4	19.3
	886.0	100.0	887.5	100.0

The balance sheet total declined slightly since 31 December 2020 by EUR 1.5 mill. The reduction in non-current assets by EUR 50.0 mill. is mainly due to a decline in right-of-use assets by EUR 35.5 mill. Current assets increased by EUR 48.5 mill., especially due to higher trade receivables (EUR + 16.0 mill.) in the wake of the better occupancy and higher receivables pursuant to hospital financing law (EUR + 18.2 mill.) on the reporting date. Cash and cash equivalents increased by EUR 12.1 mill. Non-current liabilities declined by EUR 42.0 mill., mainly due to a drop in lease liabilities of EUR 34.2 mill. Miscellaneous payables in current liabilities rose by EUR 31.5 mill., especially because of higher provisions for vacations on the reporting date (EUR + 3.7 mill.) and a rise in repayment obligations under the protective shield for the first nine months of 2021 (EUR + 21.8 mill.).

Segment reporting

In the post-acute segment sales rose on the previous year by EUR 7.1 mill. (+2.4 %). Segment sales include EUR 7.7 mill. from benefits under the protective shield to manage the coronavirus pandemic, down from EUR 20.1 mill. in the first nine months of 2020. Adjusted for these benefits, sales rose by EUR 19.4 mill. or 7.1 % on the previous year's period. The segment result improved, amounting to EUR 3.6 mill. compared to EUR 0.1 mill. in the prior-year period.

The acute segment posted a decline in segment sales of EUR 8.8 mill. or 4.6 %. Segment sales include EUR 4.8 mill. from benefits under the protective shield to manage the coronavirus pandemic, down from EUR 17.6 mill. in the first nine months of 2020. Adjusted for the benefits under the protective shield, sales increased by EUR 4.0 mill. or 2.3 % compared to the prior-year period. In addition, it must be noted that the prior-year figures still contained sales of EUR 8.9 mill. from Krankenhaus am Crivitzer See GmbH. The facility was sold as at 31 December 2020. Adjusted for this effect, sales growth amounts to EUR 12.9 mill. or 7.8 %. The segment result was EUR -2.2 mill., down from the previous year's figure of EUR 5.5 mill., when the Group received higher benefits under the protective shield.

In the other activities segment, sales of the nursing care business area (EUR 12.9 mill.) improved by EUR 1.1 mill. compared with the same period of the previous year. This includes EUR 1.2 mill. in benefits under the protective shield.

SALES

In millions of €	9M 2021	9M 2020	Change in %
Post-acute	299.8	292.7	+2.4
Acute	184.0	192.8	-4.6
Other activities and reconciliation	14.3	13.2	+8.1
Thereof nursing care business area	12.9	11.8	+9.6
Group	498,1	498.7	-0.1

RAW MATERIALS AND CONSUMABLES USED

	9M 2021	9M 2020	Change in %
Post-acute			
Raw materials and consumables used in millions of €	56.7	52.7	+7.6
Cost of materials ratio in %	18.9	18.0	
Acute			
Raw materials and consumables used in millions of €	48.7	46.4	+4.9
Cost of materials ratio in %	26.4	24.1	

STAFF COSTS

	9M 2021	9M 2020	Change in %
Post-acute			
Staff costs in millions of €	169.4	168.3	+0.7
Staff costs ratio in %	56.5	57.5	
Acute			
Staff costs in millions of €	109.1	110.9	-1.6
Staff costs ratio in %	59.3	57.5	

SEGMENT RESULT

In millions of €	9M 2021	9M 2020
Post-acute	3.6	0.1
Acute	-2.2	5.5
Other activities and reconciliation	0.0	-3.6
Group	1.4	2.0

Employees

The number of employees working for MEDICLIN has decreased compared to the previous year period. On average, MEDICLIN had a total of 10,156 employees in the first nine months of the 2021 financial year (9M 2020: 10,445 employees).

On average, the Group employed 363 trainees in the first nine months of the 2021 financial year (9M 2020: 349 trainees).

AVERAGE NUMBER OF EMPLOYEES IN THE GROUP AND IN THE SEGMENTS

Shown in full-time employees	9M 2021	9M 2020	Change
Post-acute	3,838	4,040	-202
Acute	2,061	2,199	-138
Other activities	1,219	1,241	-22
Thereof nursing care business area	213	193	+20
Thereof service business area (including administration)	1,006	1,048	-42
Group	7,118	7,480	-362

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 2021 to 30 September 2021

Consolidated interim balance sheet as of 30 September 2021

ASSETS

In €	30.09.2021	31.12.2020
NON-CURRENT ASSETS		
Goodwill and other intangible assets		
Concessions, licences	6,023,844	7,897,310
Goodwill	49,888,841	49,253,841
Payments on account	1,020,663	894,782
	56,933,348	58,045,933
Property, plant and equipment		
Land, land rights and buildings including buildings on third-party land	126,143,516	123,468,597
Right-of-use assets on land, land rights and buildings including buildings on third-party land	335,599,788	371,099,404
Technical equipment and machines	12,298,380	13,274,913
Operating and office equipment	33,163,292	37,811,777
Right-of-use assets on operating and office equipment	2,637,774	2,643,079
Payments on account and assets under construction	18,727,977	23,740,512
	528,570,727	572,038,282
Financial assets		
Investment in stock of subsidiaries	90,322	90,322
Reinsurance cover	764,510	764,510
Other financial investments	2,056	2,056
	856,888	856,888
Other assets		
Receivables pursuant to hospital financing law	35,665,580	41,647,730
	35,665,580	41,647,730
Deferred tax assets	11,622,549	11,016,452
	633,649,092	683,605,285
CURRENT ASSETS		
Inventories	8,977,629	9,341,672
Trade receivables	92,352,567	76,335,138
Current income tax claims	4,056,050	2,401,516
Other financial assets		
Other current financial assets	2,608,041	5,178,148
	2,608,041	5,178,148
Other assets		
Prepaid expenses	4,799,935	1,311,935
Receivables pursuant to hospital financial law	27,069,358	8,852,916
	31,869,293	10,164,851
Cash and cash equivalents	112,535,494	100,437,077
	252,399,074	203,858,402
	886,048,166	887,463,687

EQUITY AND LIABILITIES

In €	30.09.2021	31.12.2020
EQUITY		
Shares MEDICLIN Group		
Subscribed capital	47,500,000	47,500,000
Capital reserve	129,391,829	129,391,829
Revenue reserve	21,732,616	16,764,377
Consolidated balance sheet result	–21,310,974	–16,493,229
	177,313,471	177,162,977
Non-controlling interests	–307,009	–316,812
	177,006,462	176,846,165
NON-CURRENT LIABILITIES		
Financial liabilities		
Liabilities to banks	69,812,903	71,196,091
	69,812,903	71,196,091
Lease liabilities	300,706,904	334,874,917
Pensions and similar commitments	62,647,451	68,324,949
Other provisions	23,940,356	23,901,156
Other payables		
Liabilities pursuant to hospital financing law	37,900,601	38,187,887
Miscellaneous payables	2,288,828	2,782,611
	40,189,429	40,970,498
	497,297,043	539,267,611
CURRENT LIABILITIES		
Trade payables	10,238,236	11,307,664
Financial liabilities		
Liabilities to banks	27,072,042	26,781,278
	27,072,042	26,781,278
Lease liabilities	54,965,656	54,009,475
Other provisions	14,476,941	15,530,311
Other financial liabilities		
Miscellaneous financial liabilities	6,257,996	6,298,754
	6,257,996	6,298,754
Other payables		
Liabilities pursuant to hospital financing law	21,149,746	11,388,381
Miscellaneous payables	77,584,044	46,034,048
	98,733,790	57,422,429
	211,744,661	171,349,911
	886,048,166	887,463,687

Consolidated interim profit and loss account

In €	Jan. – Sept. 2021	Jan. – Sept. 2020
Sales	498,055,419	498,705,642
Other operating income	9,001,796	7,834,911
Total operating performance	507,057,215	506,540,553
Raw materials and consumables used		
a) Cost of raw materials and supplies	–54,761,542	–53,979,481
b) Cost of purchased services	–34,120,734	–31,522,139
	–88,882,276	–85,501,620
Staff costs		
a) Wages and salaries	–271,598,917	–269,370,675
b) Social security, pension and retirement	–50,396,524	–49,903,412
	–321,995,441	–319,274,087
Other operating expenses	–39,864,117	–41,123,667
Result before interest, taxes, depreciation and amortisation / EBITDA	56,315,381	60,641,179
Depreciation and amortisation	–54,934,250	–58,634,388
Operating result / EBIT	1,381,131	2,006,791
Financial result		
a) Income from participations	51,000	51,000
b) Interest and similar income	35,074	28,420
c) Interest and similar expenses	–7,278,453	–7,424,838
	–7,192,379	–7,345,418
Result before tax	–5,811,248	–5,338,627
Taxes on income	969,128	892,157
Total consolidated result	–4,842,120	–4,446,470
Thereof attributable to shareholders of MEDICLIN AG	–4,817,745	–4,454,005
Thereof attributable to non-controlling interests	–24,375	7,535
Total consolidated result attributable to shareholders of MEDICLIN AG per share		
Undiluted in €	–0.10	–0.09
Diluted in €	–0.10	–0.09

Consolidated interim statement of comprehensive income

In €	Jan. – Sept. 2021	Jan. – Sept. 2020
Total consolidated result	-4,842,120	-4,446,470
Other comprehensive income		
Revaluation from defined benefit plans and similar obligations	5,942,878	-3,747,229
Taxes on income	-940,461	592,999
Additions to value adjustments that are not reconciled to the total consolidated result	5,002,417	-3,154,230
Thereof attributable to shareholders of MEDICLIN AG	4,968,239	-3,132,301
Thereof attributable to non-controlling interests	34,178	-21,929
Additions to value adjustments that are reconciled to the total consolidated result	0	0
Group comprehensive income	160,297	-7,600,700
Thereof attributable to shareholders of MEDICLIN AG	150,494	-7,586,306
Thereof attributable to non-controlling interests	9,803	-14,394

Consolidated cash flow statement

In €	Jan. – Sept. 2021	Jan. – Sept. 2020
Total consolidated result	-4,842,120	-4,446,471
Result of finance activities	7,192,379	7,345,418
Result of income taxes	-969,128	-892,157
Operating result (EBIT)	1,381,131	2,006,790
Depreciation on fixed asset items	54,934,250	58,634,388
Result before interest, taxes, depreciation and amortisation (EBITDA)	56,315,381	60,641,178
Change in non-current provisions	-837,666	4,349,873
Change in current provisions	-1,053,370	346,666
Result from the disposal of fixed asset items	-22,186	-163,218
Result from other non-cash items	-3,276,751	-6,958,495
Change in other current assets	-26,666,028	9,953,244
Change in other non-current liabilities	-496,051	530,084
Change in other current liabilities	37,435,400	28,396,462
Payments received from interest	35,074	32,387
Income taxes paid	-2,219,908	-890,456
Cash flow from operating activities	59,213,895	96,237,725
Payments received from the disposal of fixed assets	126,388	445,462
From the disposal of property, plant and equipment	126,388	445,462
Payments received from investment subsidies	6,327,588	7,981,409
Income from participations	51,000	51,000
Cash used for investments	-12,531,416	-20,243,285
For intangible assets	-1,258,863	-3,049,865
For property, plant and equipment	-11,272,553	-17,193,420
Cash flow from investing activities	-6,026,440	-11,765,414
Repayment of lease liabilities	-33,578,116	-25,363,847
Repayment of financial liabilities	-1,390,496	-1,389,635
Interest payments for lease liabilities	-5,083,072	-5,654,730
Other interest payments	-1,037,354	-693,205
Cash flow from financing activities	-41,089,038	-33,101,417
Change in financial resources fund	0	-24,218
Cash flow for the period	12,098,417	51,346,676
Cash and cash equivalents at the beginning of the period	100,437,077	37,249,818
Cash and cash equivalents at the end of the period	112,535,494	88,596,494

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 €	Subscribed capital	Capital reserve	Revenue reserve	Consolidated balance sheet result	Shares MEDICLIN Group	Non-controlling interests	Total equity
As of 01.01.2020	47,500,000	129,391,829	- 29,568,498	43,669,121	190,992,452	- 245,990	190,746,462
Total consolidated result	-	-	-	- 4,454,005	- 4,454,005	7,535	- 4,446,470
Other comprehensive income	-	-	- 3,132,301	-	- 3,132,301	- 21,929	- 3,154,230
Group comprehensive income	-	-	- 3,132,301	- 4,454,005	- 7,586,306	- 14,394	- 7,600,700
Transfer to revenue reserve	-	-	51,165,466	- 51,165,466	0	-	0
As of 30.09.2020	47,500,000	129,391,829	18,464,667	- 11,950,350	183,406,146	- 260,384	183,145,762

In €	Subscribed capital	Capital reserve	Revenue reserve	Consolidated balance sheet result	Shares MEDICLIN Group	Non-controlling interests	Total equity
As of 01.01.2021	47,500,000	129,391,829	16,764,377	- 16,493,229	177,162,977	- 316,812	176,846,165
Total consolidated result	-	-	-	- 4,817,745	- 4,817,745	- 24,375	- 4,842,120
Other comprehensive income	-	-	4,968,239	-	4,968,239	34,178	5,002,417
Group comprehensive income	-	-	4,968,239	- 4,817,745	150,494	9,803	160,297
As of 30.09.2021	47,500,000	129,391,829	21,732,616	- 21,310,974	177,313,471	- 307,009	177,006,462

Other information

General information

The unaudited consolidated interim financial statements of MEDICLIN for the first nine months of the 2021 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 2020 financial year. It should thus be read in conjunction with the Annual Report published by the Group for the 2020 financial year and the interim reports for the first quarter and first half-year of 2021. The application of the amendment to IFRS 16 "Leases – Covid-19-Related Rent Concessions", which offers a practical expedient for accounting for contract modifications under IFRS 16, was extended until 30 June 2022.

The discount rate for pension obligations pursuant to IAS 19 amounts to 0.9 % as of 30 September 2021 (30.06.2021: 0.9 %; 31.03.2021: 0.9 %; 31.12.2020: 0.4 %).

Changes in the Management Board

Since 1 April 2021, Dr. York Dhein is a member of the Management Board of MEDICLIN Aktiengesellschaft. In his position as COO, he is in charge of rehabilitation. The Chairman of the Management Board, Volker Hippler, resigned as the Chairman and member of the Management Board of MEDICLIN AG in mutual understanding with the Supervisory Board, effective from 30 June 2021. Dr. Joachim Ramming was appointed by the Supervisory Board of MEDICLIN Aktiengesellschaft as his successor as member and Chairman of the Management Board. He took up office on 1 August 2021. In the meantime, the Chief Financial Officer Tino Fritz was in charge of Volker Hippler's duties.

OIK-Immobilienfonds

In mid-2016 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. 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.

Subsequent events

Since 30 September 2021 there have been no occurrences or events of particular significance which MEDICLIN believes could have a material impact on the Group's net assets, financial position and results of operations.

MEDICLIN Aktiengesellschaft

Offenburg, 2 November 2021

The Management Board

Quarterly development in the Group

In millions of €	Q3 2021	Q2 2021	Q1 2021	Q4 2020	Q3 2020	Q2 2020	Q1 2020
Sales	174.9	166.8	156.4	161.2	175.2	156.1	167.4
EBITDA	33.1	16.7	6.5	16.9	31.2	15.2	14.2
EBITDA margin in %	18.9	10.0	4.1	10.5	17.8	9.7	8.5
EBIT (operating result)	14.8	-1.5	-11.9	-1.8	10.8	-4.9	-3.9
EBIT margin in %	8.5	-0.9	-7.6	-1.2	6.1	-3.1	-2.3
Financial result	-2.1	-2.9	-2.2	-2.9	-2.6	-2.3	-2.4
Total consolidated result	10.9	-4.0	-11.7	-4.5	6.6	-5.9	-5.2
Earnings per share in €	0.23	-0.09	-0.24	-0.10	0.14	-0.12	-0.11
Cash flow from operating activities	32.7	12.5	14.0	22.5	32.9	50.8	12.5
Cash flow from operating activities per share in €	0.69	0.27	0.29	0.48	0.69	1.07	0.26
Equity ratio in %	20.0	18.9	19.2	19.9	20.1	19.8	21.0
Gross capital expenditure (without right-of-use assets pursuant to IFRS 16)	3.6	4.0	4.6	6.1	4.7	6.3	9.5
Net financial debt ¹ (end of quarter)	38.2	50.4	41.8	29.1	41.0	61.9	70.5
Number of cases (inpatient)	26,959	24,468	21,936	25,541	27,762	20,903	28,727
Number of beds (end of quarter)	8,311	8,342	8,357	8,354	8,431	8,423	8,423
Occupancy rates in %	81.1	74.7	68.2	74.8	79.6	59.8	81.7
Number of full-time employees (quarterly average)	7,076	7,122	7,155	7,444	7,427	7,457	7,558

¹ Adjusted net financial debt

Key data on the MEDICLIN share

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

In € per share	9M 2021	9M 2020
Earnings, undiluted/diluted	-0.10	-0.09
Cash flow from operating activities	1.25	2.03
Book value ¹ as of 30.09.	3.73	3.86
Share price as of 30.09.	4.00	3.90
52-weeks high	4.78	-
52-weeks low	3.60	-
Market capitalisation as of 30.09. in millions of €	190.0	185.3
Number of shares in millions	47.50	47.50

¹ Equity less non-controlling interests
Source: Deutsche Börse AG; Xetra/as of: 05.10.2021

Financial calendar

28 February 2022

Disclosure of the preliminary figures for the 2021 financial year

30 March 2022

Annual press and analysts' conference for the 2021 financial year

2 May 2022

Publication of the interim report from 1 January 2022 to 31 March 2022

31 May 2022

Annual General Meeting

29 July 2022

Publication of the interim report from 1 January 2022 to 30 June 2022

2 November 2022

Publication of the interim report from 1 January 2022 to 30 September 2022

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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