

Interim report of  
MEDICLIN Aktiengesellschaft  
for the period from 1 January 2023 to 31 March 2023

## MEDICLIN: Key data on business development

	Q1 2023	Q1 2022
Number of shares in millions	47.5	47.5
Number of cases (inpatient)	27,138	25,052
Number of beds as of 31.03.	8,172	8,311
Occupancy rate in %	82.5	76.5
Number of full-time employees (average number)	7,061	7,003

In thousands of €	Q1 2023	Q1 2022
Cash flow from operating activities	17,599	13,528
Cash flow from operating activities per share in €	0.37	0.28
Sales	176,701	174,242
EBITDA	11,309	15,592
EBITDA margin in %	6.4	8.9
EBIT (operating result)	-1,655	-2,661
EBIT margin in %	-0.9	-1.5
Financial result	-5,921	-2,085
Total consolidated result	-6,327	-3,915
Earnings per share in €	-0.13	-0.08
Gross capital expenditure	8,139	3,799
Thereof subsidies	2,268	724
Interest coverage factor (EBITDA / interest result)	1.9x	7.5x

In thousands of €	31.03.2023	31.12.2022
Balance sheet total	912,642	916,112
Equity	202,507	209,323
Equity ratio in %	22.2	22.8
Return on equity <sup>1</sup> in %	3.6	4.6
Financial liabilities (to banks)	94,547	94,313
Cash and cash equivalents	89,833	88,039
Net financial debt <sup>2</sup>	30,373	30,832
Net financial debt <sup>2</sup> / EBITDA <sup>3</sup>	0.5x	0.4x

<sup>1</sup> Total consolidated result in the last 12 months / equity

<sup>2</sup> Adjusted average net financial debt in the last four quarters

<sup>3</sup> 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 2023 to 31 March 2023

# Report on the economic position for the first quarter of 2023

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

### Pleasant sales development in the Group and in the segments

In the first quarter of 2023, MEDICLIN generated Group sales of EUR 176.7 mill. Sales in the first quarter of 2022 in the amount of EUR 174.2 mill. had still included EUR 7.7 mill. in benefits under the Corona protective shield to manage the COVID-19 pandemic. These benefits are no longer paid since the end of the previous year. In operating terms, therefore, sales improved by EUR 9.8 mill. or 5.9 % in the first three months of the current financial year.

### Higher costs are weighing on the total consolidated result

On the costs side, the cost of raw materials and consumables used was EUR 36.4 mill., corresponding to an increase of EUR 2.6 mill. or 7.6 % compared to the prior-year value. These cost increases were caused by higher energy costs and higher expenses for external medical staff. Staff costs climbed by EUR 4.5 mill. or 4.0 %, respectively. The Group-EBIT improved by EUR 1.0 mill. to EUR –1.7 mill. despite the higher burdens.

Gross capital expenditure amounted to EUR 8.1 mill. in the first quarter of 2023 (Q1 2022: EUR 3.8 mill.). Cash and cash equivalents as of 31 March 2023 amounted to EUR 89.8 mill. (31.12.2022: EUR 88.0 mill.). This item contains a total of EUR 26.7 mill. in expected repayments to be made in the course of 2023 for benefits received under the protective shield. Furthermore, the cash and cash equivalents item includes about EUR 17.9 mill. in subsidies for the construction of a new clinic.

### MEDICLIN intends to build on its strengths

MEDICLIN's strong points are rehabilitation and interdisciplinary cooperation between acute care and rehabilitation. The legal changes to date and the current discussions regarding hospital reforms mainly refer to the acute sector. Here, MEDICLIN expects structural changes that could have serious consequences for individual hospitals, especially smaller ones. With regard to the rehabilitation or post-acute sector, however, the Company expects rising demand for preventive care and more extensive therapeutic post-acute care. MEDICLIN intends to actively contribute to shaping this trend with outpatient and digital solutions. The Group also sees demand for customised inpatient rehabilitation services in the hospital where the acute treatment was performed. Offering these two services under one roof allows for seamless processes and a positive outcome of the treatment.

### Outlook on latest events

The Management Board assumes that, driven by rising demand for medical, therapeutic and nursing care services, sales and earnings in 2023 will increase.

This assessment, however, is subject to the provision that the consequences of the Russian invasion of Ukraine have no massive lasting negative impact on the German economy.

### Mercurius Health acquires Robert Janker Klinik in Bonn

The clinic, owned by MEDICLIN, is specialised in radiotherapy, interventional radiology and palliative care. MEDICLIN has found the right partner in Mercurius Health for the further development of the clinic, which specialises in minimally invasive diagnostics and cutting-edge oncology therapies. The Medical Care Center Bonn, which belongs to the clinic, will also be transferred. The transaction was signed on January 11, 2023 and has been completed following regulatory approvals at the current time.

## Results of operations, financial position and net assets

### Results of operations

#### SALES AND EARNINGS PERFORMANCE OF THE GROUP

	Q1 2023	Q1 2022
Group sales in millions of €	176.7	174.2
Raw materials and consumables used in millions of €	36.4	33.8
Cost of materials ratio in %	20.6	19.4
Staff costs in millions of €	117.6	113.0
Staff costs ratio in %	66.5	64.9
Depreciation and amortisation in millions of €	13.0	18.3
Other operating expenses in millions of €	16.1	14.3
Group operating result in millions of €	-1.7	-2.7

Group sales in the first quarter of the 2023 financial year were EUR 2.5 mill. above the previous year's value. The cost of raw materials and consumables used rose by EUR 2.6 mill. (or 7.6 %). EUR 0.8 mill. thereof refers to higher energy costs, EUR 0.2 mill. to an increase in water and sewage fees and EUR 1.8 mill. to expenses for external staff. This shows that the costs of raw materials and consumables used are still being driven by energy costs and the shortage of skilled professionals. Due to salary increases and an increase in the headcount by 58 full-time employees, staff costs rose by EUR 4.6 mill.

Depreciation and amortisation expenses decreased in line with the accounting principles set forth in IFRS 16 (Leases), especially due to the lower rents and the marked increase in interests of the rental contracts for clinic real estate that were renegotiated in November 2022.

The Group operating result improved by EUR 1.0 mill. to EUR -1.7 mill.

The interest from lease liabilities increased for the above-mentioned reasons in line with IFRS 16 accounting requirements, which is why the financial result of EUR -5.9 mill. was significantly below the prior-year level (Q1 2022: EUR -2.1 mill.).

The total consolidated result attributable to shareholders of MEDICLIN Aktiengesellschaft was EUR -6.3 mill. (Q1 2022: EUR -3.9 mill.). Earnings per share came to EUR -0.13 (Q1 2021: EUR -0.08).

The sales and earnings performance at segment level is shown in the segment reporting section.

## Financial position and net assets

Cash and cash equivalents stood at EUR 93.3 mill. as at 31 March 2023 and were thus EUR 24.0 mill. below the prior-year level (31.03.2022: EUR 117.3 mill.). This item contains a total of about EUR 27 mill. in expected repayments to be made in the course of 2023 for benefits received under the protective shield. Furthermore, the cash and cash equivalents item includes about EUR 18 mill. in subsidies for the construction of a new clinic.

### LIQUIDITY

In millions of €	Q1 2023	Q1 2022
Cash flow from operating activities	17.6	13.5
Thereof total consolidated result	-6.3	-3.9
Cash flow from investing activities	-5.7	-2.7
Cash flow from financing activities	-10.8	-13.5
<b>Cash flow for the period</b>	<b>1.1</b>	<b>-2.7</b>
Cash and cash equivalents at the beginning of the period	92.2	120.0
<b>Cash and cash equivalents at the end of the period</b>	<b>93.3</b>	<b>117.3</b>

There was no significant change in net assets as of the balance sheet date on 31 March 2023 compared to 31 December 2022.

### BALANCE SHEET STRUCTURE

In millions of €	31.03.2023	In % of balance sheet total	31.12.2022	In % of balance sheet total
<b>Assets</b>				
Non-current assets	648.0	71.0	654.1	71.4
Current assets	264.6	29.0	262.0	28.6
	<b>912.6</b>	<b>100.0</b>	<b>916.1</b>	<b>100.0</b>
<b>Equity and liabilities</b>				
Equity	202.5	22.2	209.3	22.8
Non-current liabilities	531.0	58.2	535.9	58.5
Current liabilities	179.1	19.6	170.9	18.7
	<b>912.6</b>	<b>100.0</b>	<b>916.1</b>	<b>100.0</b>

## Segment reporting

With regard to the sales and earnings performance of the segments, the sales performance of both segments without benefits under the protective shield to manage the COVID-19 pandemic contained in the prior-year quarter was above the prior-year levels (post-acute: EUR 3.9 mill.; acute: EUR 3.4 mill.). The newly negotiated and extended rental contracts and the corresponding effects under IFRS 16 mainly impacted the result of the post-acute segment. Regarding the costs, the burdening factors described above in the section on the Group are also weighing on the segments and the business areas.

### SALES

In millions of €	Q1 2023	Q1 2022	Change in %
Post-acute	105.9	106.6	-0.6
Acute	65.1	62.6	+4.0
Other activities and reconciliation	5.7	5.0	+12.1
Thereof nursing care business area	4.9	4.6	+7.3
<b>Group</b>	<b>176.7</b>	<b>174.2</b>	<b>+1.4</b>

### RAW MATERIALS AND CONSUMABLES USED

	Q1 2023	Q1 2022	Change in %
<b>Post-acute</b>			
Raw materials and consumables used in millions of €	23.6	21.0	+12.4
Cost of materials ratio in %	22.3	19.7	
<b>Acute</b>			
Raw materials and consumables used in millions of €	19.8	17.8	+11.3
Cost of materials ratio in %	30.4	28.4	

### STAFF COSTS

	Q1 2023	Q1 2022	Change in %
<b>Post-acute</b>			
Staff costs in millions of €	60.3	59.8	+0.8
Staff costs ratio in %	56.9	56.2	
<b>Acute</b>			
Staff costs in millions of €	40.2	38.6	+4.3
Staff costs ratio in %	61.8	61.6	

**SEGMENT RESULT**

In millions of €	Q1 2023	Q1 2022
Post-acute	2.9	1.4
Acute	-4.7	-4.1
Other activities and reconciliation	0.1	0.0
<b>Group</b>	<b>-1.7</b>	<b>-2.7</b>

## Employees

Compared with the prior-year quarter, the average number of staff in terms of full-time employees went up in the first three months of 2023. The Group employed an average of 375 trainees in the first quarter of 2023 (Q1 2022: 386 trainees).

**AVERAGE NUMBER OF EMPLOYEES IN THE GROUP AND THE SEGMENTS**

Shown in full-time employees	Q1 2023	Q1 2022	Change
Post-acute	3,675	3,773	-98
Acute	2,071	2,038	+33
Other activities	1,315	1,192	+123
Thereof nursing care business area	203	213	-10
Thereof service business area (including administration)	1,112	979	+133
<b>Group</b>	<b>7,061</b>	<b>7,003</b>	<b>+58</b>

### 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 2023 to 31 March 2023

10	Consolidated interim balance sheet as of 31 March 2023
12	Consolidated interim profit and loss account
13	Consolidated interim statement of comprehensive income
14	Consolidated cash flow statement
15	Statement of changes in equity
16	Other Information
16	Subsequent events

## Consolidated interim balance sheet as of 31 March 2023

### ASSETS

in €	31.03.2023	31.12.2022
<b>NON-CURRENT ASSETS</b>		
<b>Goodwill and other intangible assets</b>		
Concessions, licences	3,732,014	4,173,149
Goodwill	49,868,841	49,868,841
Payments on account	1,638,645	1,492,772
	<b>55,239,500</b>	<b>55,534,762</b>
<b>Property, plant and equipment</b>		
Land, land rights and buildings including buildings on third-party land	119,355,852	121,669,374
Right-of-use assets on land, land rights and buildings including buildings on third-party land	360,411,706	366,977,343
Technical equipment and machines	10,600,871	10,887,098
Operating and office equipment	29,687,383	29,791,750
Right-of-use assets on operating and office equipment	1,535,711	1,820,387
Payments on account and assets under construction	15,193,005	12,792,886
	<b>536,784,528</b>	<b>543,938,838</b>
<b>Financial assets</b>		
Investment in stock of subsidiaries	64,822	64,822
Reinsurance cover	720,713	720,713
Other financial investments	2,056	2,056
	<b>787,591</b>	<b>787,591</b>
<b>Other assets</b>		
Receivables pursuant to hospital financing law	43,093,280	43,355,330
	<b>43,093,280</b>	<b>43,355,330</b>
<b>Deferred tax assets</b>	<b>12,097,003</b>	<b>10,487,180</b>
	<b>648,001,902</b>	<b>654,103,701</b>
<b>CURRENT ASSETS</b>		
<b>Inventories</b>	<b>7,611,574</b>	<b>8,869,473</b>
<b>Trade receivables</b>	<b>91,235,040</b>	<b>88,489,268</b>
<b>Current income tax claims</b>	<b>1,182,803</b>	<b>1,400,513</b>
<b>Other financial assets</b>		
Receivables pursuant to Hospital Compensation Act (KHEntgG) / Federal Directive on Nursing Care Rates (BPfIV)	39,248,874	37,952,706
Other current financial assets	7,682,550	10,266,898
	<b>46,931,424</b>	<b>48,219,604</b>
<b>Other assets</b>		
Prepaid expenses	3,524,421	1,462,951
Receivables pursuant to hospital financial law	11,035,003	11,911,941
	<b>14,559,424</b>	<b>13,374,892</b>
<b>Cash and cash equivalents</b>	<b>89,832,862</b>	<b>88,039,485</b>
Assets held for sale	13,286,538	13,615,035
	<b>264,639,665</b>	<b>262,008,270</b>
	<b>912,641,567</b>	<b>916,111,971</b>

## EQUITY AND LIABILITIES

in €	31.03.2023	31.12.2022
<b>EQUITY</b>		
<b>Share of MEDICLIN Group</b>		
Subscribed capital	47,500,000	47,500,000
Capital reserve	129,391,829	129,391,829
Revenue reserve	37,420,535	37,906,157
Consolidated balance sheet result	-11,857,492	-5,591,162
	<b>202,454,872</b>	<b>209,206,824</b>
<b>Non-controlling interests</b>	<b>51,989</b>	<b>115,976</b>
	<b>202,506,861</b>	<b>209,322,800</b>
<b>NON-CURRENT LIABILITIES</b>		
<b>Financial liabilities</b>		
Liabilities to banks	67,218,849	67,542,434
	<b>67,218,849</b>	<b>67,542,434</b>
<b>Lease liabilities</b>	<b>379,441,716</b>	<b>384,947,721</b>
<b>Pensions and similar commitments</b>	<b>41,186,470</b>	<b>40,228,069</b>
<b>Other provisions</b>	<b>2,419,904</b>	<b>2,451,304</b>
<b>Other payables</b>		
Liabilities pursuant to hospital financing law	39,075,483	39,164,889
Miscellaneous payables	1,629,087	1,611,651
	<b>40,704,570</b>	<b>40,776,540</b>
	<b>530,971,509</b>	<b>535,946,068</b>
<b>CURRENT LIABILITIES</b>		
<b>Trade payables</b>	<b>11,168,686</b>	<b>14,495,203</b>
<b>Financial liabilities</b>		
Liabilities to banks	27,328,150	26,770,232
	<b>27,328,150</b>	<b>26,770,232</b>
<b>Lease liabilities</b>	<b>23,483,189</b>	<b>23,410,612</b>
<b>Other provisions</b>	<b>12,680,606</b>	<b>12,605,537</b>
<b>Other financial liabilities</b>		
Liabilities pursuant to Hospital Compensation Act (KHEntgG) / Federal Directive on Nursing Care Rates (BPfIV)	5,005,785	4,664,881
Miscellaneous financial liabilities	5,963,807	5,356,688
	<b>10,969,592</b>	<b>10,021,569</b>
<b>Other payables</b>		
Liabilities pursuant to hospital financing law	26,183,129	27,805,814
Miscellaneous payables	64,281,852	53,189,317
	<b>90,464,981</b>	<b>80,995,131</b>
<b>Liabilities in connection with assets held for sale</b>	<b>3,067,993</b>	<b>2,544,819</b>
	<b>179,163,197</b>	<b>170,843,103</b>
	<b>912,641,567</b>	<b>916,111,971</b>

## Consolidated interim profit and loss account

in €	January – March 2023	January – March 2022
Sales	176,701,126	174,242,306
Other operating income	4,692,007	2,497,878
<b>Total operating performance</b>	<b>181,393,133</b>	<b>176,740,184</b>
Raw materials and consumables used		
a) Cost of raw materials and supplies	-20,507,556	-19,025,881
b) Cost of purchased services	-15,852,883	-14,760,731
	<b>-36,360,439</b>	<b>-33,786,612</b>
Staff costs		
a) Wages and salaries	-100,069,698	-96,562,375
b) Social security, pension and retirement	-17,511,803	-16,478,788
	<b>-117,581,501</b>	<b>-113,041,163</b>
Other operating expenses	-16,141,846	-14,320,478
<b>Result before interest, taxes, depreciation and amortisation / EBITDA</b>	<b>11,309,347</b>	<b>15,591,931</b>
Depreciation and amortisation	-12,964,376	-18,252,506
<b>Operating result / EBIT</b>	<b>-1,655,029</b>	<b>-2,660,575</b>
Financial result		
a) Income from participations	0	0
b) Interest and similar income	72,983	16,286
c) Interest and similar expenses	-5,993,822	-2,101,033
	<b>-5,920,839</b>	<b>-2,084,747</b>
<b>Result before tax</b>	<b>-7,575,868</b>	<b>-4,745,322</b>
Taxes on income	1,249,359	829,893
<b>Total consolidated result</b>	<b>-6,326,509</b>	<b>-3,915,429</b>
Thereof attributable to shareholders of MEDICLIN AG	-6,266,330	-3,852,090
Thereof attributable to non-controlling interests	-60,179	-63,339
<b>Total consolidated result attributable to shareholders of MEDICLIN AG per share</b>		
Undiluted in €	-0.13	-0.08
Diluted in €	-0.13	-0.08

## Consolidated interim statement of comprehensive income

in €	January – March 2023	January – March 2022
<b>Total consolidated result</b>	<b>-6,326,509</b>	<b>-3,915,429</b>
<b>Other comprehensive income</b>		
Revaluation from defined benefit plans and similar obligations	-581,443	6,006,184
Taxes on income	92,013	-950,479
<b>Additions to value adjustments that are not reconciled to the total consolidated result</b>	<b>-489,430</b>	<b>5,055,705</b>
Thereof attributable to shareholders of MEDICLIN AG	-485,622	5,021,262
Thereof attributable to non-controlling interests	-3,808	34,443
<b>Additions to value adjustments that are reconciled to the total consolidated result</b>	<b>0</b>	<b>0</b>
<b>Group comprehensive income</b>	<b>-6,815,939</b>	<b>1,140,276</b>
Thereof attributable to shareholders of MEDICLIN AG	-6,751,952	1,169,172
Thereof attributable to non-controlling interests	-63,987	-28,896

## Consolidated cash flow statement

in €	January – March 2023	January – March 2022
<b>Total consolidated result</b>	<b>-6,326,509</b>	<b>-3,915,429</b>
Result of finance activities	5,920,839	2,084,747
Result of income taxes	-1,249,359	-829,893
<b>Operating result (EBIT)</b>	<b>-1,655,029</b>	<b>-2,660,575</b>
Depreciation on fixed asset items	12,964,376	18,252,506
<b>Result before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>11,309,347</b>	<b>15,591,931</b>
Change in non-current provisions	-23,113	-6,028,254
Change in current provisions	75,069	1,020,292
Result from the disposal of fixed asset items	-14,059	-1,746
Result from other non-cash items	985,527	3,818,055
Change in other current assets	-2,365,429	-7,922,980
Change in other non-current liabilities	16,356	32,767
Change in other current liabilities	7,587,920	7,831,996
Payments received from interest	72,983	12,905
Income taxes paid	-45,655	-826,639
<b>Cash flow from operating activities</b>	<b>17,598,946</b>	<b>13,528,327</b>
<b>Payments received from the disposal of fixed assets</b>	<b>73,263</b>	<b>13,330</b>
From the disposal of property, plant and equipment	73,263	13,330
<b>Payments received from investment subsidies</b>	<b>1,642,271</b>	<b>1,028,711</b>
<b>Cash used for investments</b>	<b>-7,406,309</b>	<b>-3,798,915</b>
For intangible assets	-433,046	-299,815
For property, plant and equipment	-6,973,263	-3,499,100
<b>Cash flow from investing activities</b>	<b>-5,690,775</b>	<b>-2,756,874</b>
Repayment of lease liabilities	-5,432,230	-11,547,194
Repayment of financial liabilities	-469,166	-224,064
Interest payments for lease liabilities	-4,841,411	-1,579,057
Other interest payments	-79,361	-152,861
<b>Cash flow from financing activities</b>	<b>-10,822,168</b>	<b>-13,503,176</b>
<b>Cash flow for the period</b>	<b>1,086,003</b>	<b>-2,731,723</b>
Cash and cash equivalents at the beginning of the period	92,277,469	120,052,370
<b>Cash and cash equivalents at the end of the period</b>	<b>93,363,472</b>	<b>117,320,647</b>

The cash and cash equivalents at the end of the period differ from the balance sheet item "cash and cash equivalents" (difference of EUR 3,530,610) and encompass only cash in hand and current bank credit balances. This difference arose in connection with the adjustments to meet IFRS 5. The liabilities and assets held for sale of Dr. Hoefer-Janker GmbH & Co. Klinik KG and MVZ MediClin Bonn GmbH were reclassified accordingly in the balance sheet.

## 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 01.01.2022	47,500,000	129,391,829	21,418,384	-15,031,793	183,278,420	-254,927	183,023,493
Total consolidated result	-	-	-	-3,852,090	-3,852,090	-63,339	-3,915,429
Other comprehensive income	-	-	5,021,262	-	5,021,262	34,443	5,055,705
<b>Group comprehensive income</b>	<b>-</b>	<b>-</b>	<b>5,021,262</b>	<b>-3,852,090</b>	<b>1,169,172</b>	<b>-28,896</b>	<b>1,140,276</b>
<b>As of 31.03.2022</b>	<b>47,500,000</b>	<b>129,391,829</b>	<b>26,439,646</b>	<b>-18,883,883</b>	<b>184,447,592</b>	<b>-283,823</b>	<b>184,163,769</b>
in €	Subscribed capital	Capital reserve	Revenue reserve	Consolidated balance sheet result	Shares MEDICLIN Group	Non-controlling interests	Total equity
As of 01.01.2023	47,500,000	129,391,829	37,906,157	-5,591,162	209,206,824	115,976	209,322,800
Total consolidated result	-	-	-	-6,266,330	-6,266,330	-60,179	-6,326,509
Other comprehensive income	-	-	-485,622	-	-485,622	-3,808	-489,430
<b>Group comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-485,622</b>	<b>-6,266,330</b>	<b>-6,751,952</b>	<b>-63,987</b>	<b>-6,815,939</b>
<b>Stand 31.03.2023</b>	<b>47,500,000</b>	<b>129,391,829</b>	<b>37,420,535</b>	<b>-11,857,492</b>	<b>202,454,872</b>	<b>51,989</b>	<b>202,506,861</b>

## Other information

### General information

The unaudited consolidated interim financial statements of MEDICLIN for the first three months of the 2023 financial year were prepared in accordance with International Accounting Standard (IAS) 34. The same accounting policies as used in the consolidated financial statements for the 2022 financial year were also applied in this interim report. The interim report should therefore be read in conjunction with the Company's 2022 Annual Report. The discount rate for pension provisions pursuant to IAS 19 is 3.5 % (31.12.2022: 3.6 %).

### Subsequent events

On April 28, 2023, Mercurius Health acquired Dr. Hoefler-Janker GmbH & Co. Klinik KG in Bonn, which belongs to MEDICLIN, following the submission of official approvals. The Medical Care Center Bonn, which belongs to the clinic, will also be transferred. The accounting effects have already been recorded in the 2022 Annual Report (pages 125/126).

Since January 1, 2023 there have been no other or additional occurrences 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, 4 May 2023

The Management Board



## Quarterly development in the Group

In millions of €	Q1 2023	Q4 2022	Q3 2022	Q2 2022	Q1 2022
Sales	176.7	178.4	171.0	181.1	174.2
EBITDA	11.3	25.7	22.6	27.0	15.6
EBITDA margin in %	6.4	14.4	13.2	14.9	8.9
EBIT (operating result)	-1.7	9.4	3.5	9.2	-2.6
EBIT margin in %	-0.9	5.3	2.1	5.1	-1.5
Financial result	-5.9	-3.9	-1.7	-2.0	-2.1
Total consolidated result	-6.3	5.3	2.1	6.2	-3.9
Earnings per share in €	-0.13	0.11	0.04	0.13	-0.08
Cash flow from operating activities	17.6	2.6	25.6	-4.6	13.5
Cash flow from operating activities per share in €	0.37	0.05	0.54	-0.10	0.28
Equity ratio in %	22.2	22.8	24.5	23.7	21.0
Gross capital expenditure (without right-of-use assets pursuant to IFRS 16)	8.1	10.9	8.1	5.7	3.8
Net financial debt <sup>1</sup> (end of quarter)	32.6	34.2	25.3	29.4	34.4
Number of beds (inpatient)	27,138	26,321	26,811	26,632	25,052
Number of cases (end of quarter)	8,172	8,315	8,315	8,325	8,311
Occupancy rates in %	82.5	76.4	79.4	79.6	76.5
Number of full-time employees (quarterly average)	7,061	7,059	7,051	6,988	7,003

<sup>1</sup> Adjusted net financial debt

## Key data on the MEDICLIN share

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

In € per share	Q1 2023	Q1 2022
Earnings, undiluted / diluted	-0.13	-0.08
Cash flow from operating activities	0.37	0.28
Book value <sup>1</sup> as of 31.03.	4.26	3.88
Share price as of 31.03.	3.26	3.52
52-weeks high	3.94	-
52-weeks low	3.00	-
Market capitalisation as of 31.03. in millions of €	154.9	167.2
Number of shares in millions	47.5	47.5

<sup>1</sup> Equity less non-controlling interests

Source: Deutsche Börse AG; Xetra / as of 04.04.2023

## Financial calendar

### **28 February 2023**

Disclosure of the preliminary figures for the 2022 financial year

### **31 March 2023**

Annual press and analysts' conference for the 2022 financial year

### **4 May 2023**

Publication of the interim report from 1 January 2023 to 31 March 2023

### **15 June 2023**

Annual General Meeting

### **31 July 2023**

Publication of the interim report from 1 January 2023 to 30 June 2023

### **3 November 2023**

Publication of the interim report from 1 January 2023 to 30 September 2023

## Adresses and imprint

### **MEDICLIN Aktiengesellschaft**

Okenstraße 27  
77652 Offenburg  
Telefon +49 (0) 7 81 / 4 88-0  
Telefax +49 (0) 7 81 / 4 88-133  
E-Mail [info@mediclin.de](mailto:info@mediclin.de)  
[www.mediclin.de](http://www.mediclin.de)

### **Public Relations**

Gabriele Eberle  
Telefon +49 (0) 7 81 / 4 88-180  
Telefax +49 (0) 7 81 / 4 88-184  
E-Mail [gabriele.eberle@mediclin.de](mailto:gabriele.eberle@mediclin.de)

### **Investor Relations**

Alexandra Mühr  
Telefon +49 (0) 7 81 / 4 88-326  
Telefax +49 (0) 7 81 / 4 88-184  
E-Mail [alexandra.muehr@mediclin.de](mailto:alexandra.muehr@mediclin.de)

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](http://www.mediclin.de)