

Interim report of  
MEDICLIN Aktiengesellschaft  
for the period from 1 January 2024 to 31 March 2024

## MEDICLIN: Key data on business development

	3M 2024	3M 2023
Number of shares in millions	47.5	47.5
Number of cases (inpatient)	26,888	26,975
Number of beds as of 31.03.	8,105	8,172
Occupancy rate in %	85.1	82.4
Number of full-time employees (average number)	6,984	7,061
<b>In thousands of €</b>		
Cash flow from operating activities	17,141	17,599
Cash flow from operating activities per share in €	0.36	0.37
Sales	185,447	176,701
EBITDA	16,189	11,309
EBITDA margin in %	8.7	6.4
EBIT (operating result)	4,092	-1,655
EBIT margin in %	2.2	-0.9
Financial result	-5,305	-5,921
Total consolidated result	-1,437	-6,327
Earnings per share in €	-0.03	-0.13
Gross capital expenditure	10,272	8,139
Thereof subsidies	2,387	2,268
Interest coverage factor (EBITDA / interest result)	3.1x	1.9x
<b>In thousands of €</b>		
	<b>31.03.2024</b>	<b>31.12.2023</b>
Balance sheet total	901,318	880,502
Equity	195,529	196,029
Equity ratio in %	21.7	22.3
Return on equity <sup>1</sup> in %	-3.0	-5.5
Financial liabilities (to banks)	92,683	93,381
Cash and cash equivalents	118,075	115,286
Net financial debt <sup>2</sup>	8,168	17,217
Net financial debt <sup>2</sup> / EBITDA <sup>3</sup>	0.1x	0.3x

<sup>1</sup> Consolidated group result in the last 12 months / equity

<sup>2</sup> Adjusted average net financial debt over the last four quarterly reporting dates (adjusted for liabilities under IFRS 16 and liabilities and cash and cash equivalents from loan subsidies)

<sup>3</sup> Adjusted EBITDA of the last 12 months (adjusted for IFRS 16)

The calculations may lead to rounding differences + / - one unit (€, %, etc.); percentage rates have been determined on the basis of € values.



# Report on the economic position for the first quarter of 2024

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

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

In the first quarter of 2024, MEDICLIN generated Group sales of EUR 185.4 mill. Sales thus improved by EUR 8.7 mill. or 4.9 % year-on-year in the first three months of the current financial year. In the quarter under review, Group sales do not contain any noteworthy benefits under the protective shield to combat the COVID-19 pandemic. In the first quarter of the previous year, these benefits had still amounted to EUR 0.4 mill.

### Significant year-on-year increase in total consolidated result

On the costs side, the cost of raw materials and consumables used was EUR 35.6 mill., corresponding to a decrease of EUR 0.8 mill. or 2.2 % compared to the prior-year value. However, the cost of raw materials and supplies continued to increase (EUR +1.1 mill. or 5.4 %). The ongoing increase in the cost of food and beverages had a particularly strong impact here (EUR +0.9 mill.). The cost of purchased services, in turn, showed a pronounced decrease of EUR 1.9 mill. or 12.0 %. This decrease was driven in particular by energy costs (EUR –0.6 mill.), expenses for external medical staff (EUR –0.8 mill.) and laboratories (EUR –0.5 mill.). Staff costs rose by EUR 4.3 mill. or 3.7 %, respectively. The Group operating result improved by EUR 5.8 mill. to EUR 4.1 mill. (previous year: EUR –1.7 mill.). Energy cost allowances contributed EUR 2.0 mill. in the quarter under review, up from EUR 0.9 mill. in the prior-year quarter.

Gross capital expenditure amounted to EUR 10.3 mill. in the first quarter of 2024 (3M 2023: EUR 8.1 mill.). Cash and cash equivalents amounted to EUR 118.1 mill. on 31 March 2024 (31.12.2023: EUR 115.3 mill.). This item contains a total of about EUR 19.6 mill. in expected repayments to be made in the course of 2024 for benefits received under the protective shield. Furthermore, the cash and cash equivalents item includes about EUR 18.1 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 extensive therapeutic post-acute care. MEDICLIN intends to actively contribute to shaping this trend with innovative 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

Due to the completed transfer of operations of the formerly MEDICLIN Herzzentrum Coswig to the new owner on 1 April 2024 and the completed transfer of operations of the Reha-Klinik am Sendesaal to MEDICLIN on 1 May 2024, there will be changes in the acute and post-acute segments. The annual guidance for sales and the operating result is adjusted accordingly. The Group operating result for financial year 2024 is now expected to range between EUR 37.0 mill. and EUR 45.0 mill. For Group sales, the Management Board anticipates a sales decline between 0.0 % and 2.0 % (in relation to Group sales of EUR 730.1 mill. in 2023).

## Results of operation, financial position and net assets

### Results of operation

#### SALES AND EARNINGS PERFORMANCE OF THE GROUP

	3M 2024	3M 2023
Group sales in millions of €	185.4	176.7
Raw materials and consumables used in millions of €	35.6	36.4
Cost of materials ratio in %	19.2	20.6
Staff costs in millions of €	121.9	117.6
Staff costs ratio in %	65.7	66.5
Depreciation and amortisation in millions of €	12.1	13.0
Other operating expenses in millions of €	18.1	16.1
Group operating result in millions of €	4.1	-1.7

Group sales in the first quarter of the 2024 financial year were EUR 8.7 mill. above the previous year's value, corresponding to a 4.9 % increase. While the cost of raw materials and consumables used decreased by EUR 0.8 mill. or 2.2 %, the cost of raw materials and supplies continued to increase (EUR +1.1 mill. or 5.4 %). The ongoing increase in the cost of food and beverages had a particularly strong impact here (EUR +0.9 mill.). The cost of purchased services, in turn, showed a pronounced decrease of EUR 1.9 mill. or 12.0 %. This decrease was driven in particular by energy costs (EUR -0.6 mill.), expenses for external medical staff (EUR -0.8 mill.) and laboratories (EUR -0.5 mill.). Staff costs rose by EUR 4.3 mill. (+3.7 %), while depreciation and amortisation went down by EUR 0.9 mill. or 6.7 % to EUR 12.1 mill (3M 2023: EUR 13.0 mill.).

The Group operating result improved significantly by EUR 5.8 mill. to EUR 4.1 mill.

The financial result of EUR -5.3 mill. was EUR 0.6 mill. above the previous year's level (3M 2023: EUR -5.9 mill.).

The total consolidated result attributable to shareholders of MEDICLIN Aktiengesellschaft was EUR -1.4 mill. (3M 2023: EUR -6.3 mill.). Earnings per share came to EUR -0.03, up from -0.13 the previous year.

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 118.1 mill. as at 31 March 2024 and were thus EUR 24.7 mill. above the prior-year level (31.03.2023: EUR 93.3 mill.). This item contains about EUR 19.6 mill. in expected repayments to be made in the course of 2024 for benefits received under the protective shield to manage the COVID-19 pandemic. Furthermore, the cash and cash equivalents item includes EUR 18.1 mill. in subsidies for the construction of a new clinic.

### LIQUIDITY

In millions of €	3M 2024	3M 2023
Cash flow from operating activities	17.1	17.6
Thereof total consolidated result	-1.4	-6.3
Cash flow from investing activities	-2.4	-5.7
Cash flow from financing activities	-11.9	-10.8
Change in consolidation scopes for financial funds	0	0
<b>Cash flow for the period</b>	<b>2.8</b>	<b>1.1</b>
Cash and cash equivalents at the beginning of the period	115.3	92.2
<b>Cash and cash equivalents at the end of the period</b>	<b>118.1</b>	<b>93.3</b>

There was no significant change in net assets as of the balance sheet date on 31 March 2024 compared to 31 December 2023.

### BALANCE SHEET STRUCTURE

In millions of €	31.03.2024	In % of balance sheet total	31.12.2023	In % of balance sheet total
<b>Assets</b>				
Non-current assets	577.5	64.1	580.7	66.0
Current assets	323.8	35.9	299.8	34.0
	<b>901.3</b>	<b>100.0</b>	<b>880.5</b>	<b>100.0</b>
<b>Equity and liabilities</b>				
Equity	195.5	21.7	196.0	22.3
Non-current liabilities	506.5	56.2	513.2	58.3
Current liabilities	199.3	22.1	171.3	19.4
	<b>901.3</b>	<b>100.0</b>	<b>880.5</b>	<b>100.0</b>

## Segment reporting

The sales development in the post-acute and acute segments and in the nursing care business area was promising. Sales in the post-acute segment rose by 6.4 % to EUR 112.7 mill. (3M 2023: EUR 105.9 mill.), while sales in the acute segment climbed by 0.9 % to EUR 65.7 mill. (3M 2023: EUR 65.1 mill.). The nursing care business area achieved the strongest proportionate increase in sales (18.5 % to EUR 5.9 mill.) compared to the prior-year quarter (EUR 4.9 mill.). The segments' earnings trend was also positive overall. The result in the post-acute segment rose by 99.8 %, up by EUR 3.0 mill. to EUR 5.9 mill. The result in the acute segment amounted to EUR –1.3 EUR, up from EUR –4.7 mill. in the previous year's quarter, corresponding to an increase by EUR 3.4 mill. The segment result in the nursing care business area was EUR –0.5 mill. and thus more or less on a par with the prior-year quarter (3M 2023: EUR 0.1 mill.).

**SALES**

In millions of €	3M 2024	3M 2023	Change in %
Post-acute	112.7	105.9	+6.4
Acute	65.7	65.1	+0.9
Other activities and reconciliation	7.0	5.7	+25.2
Thereof nursing care business area	5.9	4.9	+18.5
<b>Group</b>	<b>185.4</b>	<b>176.7</b>	<b>+4.9</b>

**RAW MATERIALS AND CONSUMABLES USED**

	3M 2024	3M 2023	Change in %
<b>Post-acute</b>			
Raw materials and consumables used in millions of €	25.1	23.6	+6.5
Cost of materials ratio in %	22.3	22.3	
<b>Acute</b>			
Raw materials and consumables used in millions of €	19.6	19.8	-1.2
Cost of materials ratio in %	29.8	30.4	

**STAFF COSTS**

	3M 2024	3M 2023	Change in %
<b>Post-acute</b>			
Staff costs in millions of €	61.7	60.3	+2.3
Staff costs ratio in %	54.8	56.9	
<b>Acute</b>			
Staff costs in millions of €	39.7	40.2	-1.3
Staff costs ratio in %	60.4	61.8	

**SEGMENT RESULT**

In millions of €	3M 2024	3M 2023
Post-acute	5.9	2.9
Acute	-1.3	-4.7
Other activities and reconciliation	-0.5	0.1
<b>Group</b>	<b>4.1</b>	<b>-1.7</b>



## Employees

The average number of employees, in terms of full-time equivalents, decreased in the first three months of 2024 compared to the prior-year period. The Group employed an average of 393 trainees in the first quarter of 2024 (3M 2023: 375 trainees).

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

Shown in full-time employees	3M 2024	3M 2023	Change
Post-acute	3,520	3,675	-155
Acute	1,949	2,071	-122
Other activities	1,515	1,315	+200
Thereof nursing care business area	207	203	+4
Thereof service business area (including administration)	1,308	1,112	+196
<b>Group</b>	<b>6,984</b>	<b>7,061</b>	<b>-77</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", "may", "might", "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's 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 balance sheet as of 31 March 2024

### ASSETS

in €	31.03.2024	31.12.2023
<b>NON-CURRENT ASSETS</b>		
<b>Goodwill and other intangible assets</b>		
Concessions, licences	4,708,683	5,225,985
Goodwill	16,685,079	16,685,079
Payments on account	1,046,220	889,063
	<b>22,439,982</b>	<b>22,800,127</b>
<b>Property, plant and equipment</b>		
Land, land rights and buildings including buildings on third-party land	106,031,283	107,585,345
Right-of-use assets on land, land rights and buildings incl. buildings on third-party land	333,467,514	340,010,086
Technical equipment and machines	9,565,442	9,665,036
Operating and office equipment	31,004,257	29,899,393
Right-of-use assets on operating and office equipment	1,373,564	1,574,369
Payments on account and assets under construction	29,042,031	25,644,030
	<b>510,484,091</b>	<b>514,378,259</b>
<b>Financial assets</b>		
Investment in stock of subsidiaries	64,822	64,822
Reinsurance cover	704,185	714,093
Other financial investments	2,056	2,056
	<b>771,063</b>	<b>780,971</b>
<b>Other assets</b>		
Receivables pursuant to hospital financing law	32,420,080	31,686,130
	<b>32,420,080</b>	<b>31,686,130</b>
<b>Deferred tax assets</b>	<b>11,357,617</b>	<b>11,029,692</b>
	<b>577,472,833</b>	<b>580,675,179</b>
<b>CURRENT ASSETS</b>		
<b>Inventories</b>	<b>7,425,880</b>	<b>7,296,364</b>
<b>Trade receivables</b>	<b>101,038,735</b>	<b>81,581,141</b>
<b>Other financial assets</b>		
Receivables pursuant to Hospital Compensation Act (KHEntgG) / Federal Directive on Nursing Care Rates (BPfIV)	50,002,801	44,216,650
Other current financial assets	8,635,300	14,878,855
	<b>58,638,101</b>	<b>59,095,505</b>
<b>Other assets</b>		
Prepaid expenses	5,787,544	2,508,503
Receivables pursuant to hospital financial law	20,856,106	12,712,001
	<b>26,643,650</b>	<b>15,220,504</b>
<b>Cash and cash equivalents</b>	<b>118,074,816</b>	<b>115,285,902</b>
<b>Assets held for sale</b>	<b>12,024,253</b>	<b>21,347,327</b>
	<b>323,845,435</b>	<b>299,826,743</b>
	<b>901,318,268</b>	<b>880,501,922</b>

## EQUITY AND LIABILITIES

in €	31.03.2024	31.12.2023
<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	36,322,118	35,393,431
Consolidated balance sheet result	-17,766,454	-16,367,284
	<b>195,447,493</b>	<b>195,917,976</b>
<b>Non-controlling interests</b>	<b>81,908</b>	<b>111,421</b>
	<b>195,529,401</b>	<b>196,029,397</b>
<b>NON-CURRENT LIABILITIES</b>		
<b>Financial liabilities</b>		
Liabilities to banks	66,090,500	66,418,822
	<b>66,090,500</b>	<b>66,418,822</b>
<b>Lease liabilities</b>	<b>356,838,276</b>	<b>362,443,444</b>
<b>Pensions and similar commitments</b>	<b>40,946,205</b>	<b>41,731,051</b>
<b>Other provisions</b>	<b>2,225,233</b>	<b>2,233,213</b>
<b>Other payables</b>		
Liabilities pursuant to hospital financing law	38,812,855	38,899,462
Miscellaneous payables	1,601,117	1,507,473
	<b>40,413,972</b>	<b>40,406,935</b>
	<b>506,514,186</b>	<b>513,233,465</b>
<b>CURRENT LIABILITIES</b>		
<b>Trade payables</b>	<b>12,876,826</b>	<b>12,626,311</b>
<b>Financial liabilities</b>		
Liabilities to banks	26,592,062	26,962,376
	<b>26,592,062</b>	<b>26,962,376</b>
<b>Lease liabilities</b>	<b>24,046,214</b>	<b>23,999,770</b>
<b>Other provisions</b>	<b>13,210,195</b>	<b>12,338,610</b>
<b>Current income tax liabilities</b>	<b>3,682,032</b>	<b>3,540,964</b>
<b>Other financial liabilities</b>		
Liabilities pursuant to Hospital Compensation Act (KHEntgG) / Federal Directive on Nursing Care Rates (BpflV)	8,633,929	9,224,395
Miscellaneous financial liabilities	17,209,501	7,799,064
	<b>25,843,430</b>	<b>17,023,459</b>
<b>Other payables</b>		
Liabilities pursuant to hospital financing law	36,404,914	25,253,809
Miscellaneous payables	54,555,647	43,277,851
	<b>90,960,561</b>	<b>68,531,660</b>
<b>Liabilities in connection with assets held for sale</b>	<b>2,063,361</b>	<b>6,215,910</b>
	<b>199,274,681</b>	<b>171,239,060</b>
	<b>901,318,268</b>	<b>880,501,922</b>

## Consolidated interim profit and loss account

in €	January – March 2024	January – March 2023
Sales	185,447,354	176,701,126
Other operating income	6,316,890	4,692,007
<b>Total operating performance</b>	<b>191,764,244</b>	<b>181,393,133</b>
Raw materials and consumables used		
a) Cost of raw materials and supplies	–21,614,027	–20,507,556
b) Cost of purchased services	–13,955,754	–15,852,883
	<b>–35,569,781</b>	<b>–36,360,439</b>
Staff costs		
a) Wages and salaries	–103,688,142	–100,069,698
b) Social security, pension and retirement	–18,220,321	–17,511,803
	<b>–121,908,463</b>	<b>–117,581,501</b>
Other operating expenses	–18,096,995	–16,141,846
<b>Result before interest, taxes, depreciation and amortisation / EBITDA</b>	<b>16,189,005</b>	<b>11,309,347</b>
Depreciation and amortisation	–12,097,147	–12,964,376
<b>Operating result / EBIT</b>	<b>4,091,858</b>	<b>–1,655,029</b>
Financial result		
a) Income from participations	0	0
b) Interest and similar income	648,591	72,983
c) Interest and similar expenses	–5,953,667	–5,993,822
	<b>–5,305,076</b>	<b>–5,920,839</b>
<b>Result before tax</b>	<b>–1,213,218</b>	<b>–7,575,868</b>
Taxes on income	–223,407	1,249,359
<b>Total consolidated result</b>	<b>–1,436,625</b>	<b>–6,326,509</b>
Thereof attributable to shareholders of MEDICLIN AG	–1,399,170	–6,266,330
Thereof attributable to non-controlling interests	–37,455	–60,179
<b>Total consolidated result attributable to shareholders of MEDICLIN AG per share</b>		
Undiluted in €	–0.03	–0.13
Diluted in €	–0.03	–0.13

## Consolidated interim statement of comprehensive income

in €	January – March 2024	January – March 2023
<b>Total consolidated result</b>	<b>-1,436,625</b>	<b>-6,326,509</b>
<b>Other comprehensive income</b>		
Revaluation from defined benefit plans and similar obligations	1,112,717	-581,443
Taxes on income	-176,088	92,013
<b>Additions to value adjustments that are not reconciled to the total consolidated result</b>	<b>936,629</b>	<b>-489,430</b>
Thereof attributable to shareholders of MEDICLIN AG	928,687	-485,622
Thereof attributable to non-controlling interests	7,942	-3,808
<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>-499,996</b>	<b>-6,815,939</b>
Thereof attributable to shareholders of MEDICLIN AG	-470,483	-6,751,952
Thereof attributable to non-controlling interests	-29,513	-63,987

## Consolidated cash flow statement

in €	January – March 2024	January – March 2023
<b>Total consolidated result</b>	<b>-1,436,625</b>	<b>-6,326,509</b>
Result of finance activities	5,305,076	5,920,839
Result of income taxes	223,407	-1,249,359
<b>Operating result (EBIT)</b>	<b>4,091,858</b>	<b>-1,655,029</b>
Depreciation on fixed asset items	12,097,147	12,964,376
<b>Result before interest, taxes, depreciation and amortisation (EBITDA)</b>	<b>16,189,005</b>	<b>11,309,347</b>
Change in non-current provisions	-103,427	-23,113
Change in current provisions	-518,515	75,069
Result from the disposal of fixed asset items	-185,786	-14,059
Result from other non-cash items	-2,240,182	985,527
Change in other current assets	-13,218,594	-2,365,429
Change in other non-current liabilities	13,571	16,356
Change in other current liabilities	17,101,140	7,587,920
Payments received from interest	648,591	72,983
Income taxes paid	-544,754	-45,655
<b>Cash flow from operating activities</b>	<b>17,141,049</b>	<b>17,598,946</b>
<b>Payments received from the disposal of fixed assets</b>	<b>226,666</b>	<b>73,263</b>
From the disposal of property, plant and equipment	226,666	73,263
<b>Payments received from investment subsidies</b>	<b>6,465,292</b>	<b>1,642,271</b>
<b>Cash used for investments</b>	<b>-9,148,832</b>	<b>-7,406,309</b>
For intangible assets	-461,822	-433,046
For property, plant and equipment	-8,687,010	-6,973,263
<b>Cash flow from investing activities</b>	<b>-2,456,874</b>	<b>-5,690,775</b>
Repayment of lease liabilities	-5,590,005	-5,432,230
Repayment of financial liabilities	-318,386	-469,166
Interest payments for lease liabilities	-4,612,374	-4,841,411
Other interest payments	-1,377,274	-79,361
<b>Cash flow from financing activities</b>	<b>-11,898,039</b>	<b>-10,822,168</b>
<b>Cash flow for the period</b>	<b>2,786,136</b>	<b>1,086,003</b>
Cash and cash equivalents at the beginning of the period	115,288,680	92,277,469
<b>Cash and cash equivalents at the end of the period</b>	<b>118,074,816</b>	<b>93,363,472</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 01.01.2023	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>-485,622</b>	<b>-6,266,330</b>	<b>-6,751,952</b>	<b>-63,987</b>	<b>-6,815,939</b>
<b>As of 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>
in €	Subscribed capital	Capital reserve	Revenue reserve	Consolidated balance sheet result	Shares MEDICLIN Group	Non-controlling interests	Total equity
As of 01.01.2024	47,500,000	129,391,829	35,393,431	-16,367,284	195,917,976	111,421	196,029,397
Total consolidated result	-	-	-	-1,399,170	-1,399,170	-37,455	-1,436,625
Other comprehensive income	-	-	928,687	-	928,687	7,942	936,629
<b>Group comprehensive income</b>	-	-	<b>928,687</b>	<b>-1,399,170</b>	<b>-470,483</b>	<b>-29,513</b>	<b>-499,996</b>
<b>Stand 31.03.2024</b>	<b>47,500,000</b>	<b>129,391,829</b>	<b>36,322,118</b>	<b>-17,766,454</b>	<b>195,447,493</b>	<b>81,908</b>	<b>195,529,401</b>



## Notes

### **General Information**

The unaudited consolidated interim financial statements of MEDICLIN for the first three months of the 2024 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 2023 financial year were also applied in this interim report. The interim report should therefore be read in conjunction with the Company's 2023 Annual Report. The discount rate for pension provisions pursuant to IAS 19 amounted to 3.4 % on 31 March 2024 (31.12.2023: 3.2 %).

## Subsequent events

On 1 April 2024 the operations of the former MEDICLIN Herzzentrum Coswig were transferred to the new owner, Johannesstift Diakonie. The sale has thus been fully completed.

On 5 April 2024 MEDICLIN signed the purchase contract for the post-acute clinic Reha-Klink am Sendesaal in Bremen. The transfer of operations took place on 1 May 2024.

Beyond this, there have been no occurrences or events of particular significance since 31 March 2024 which MEDICLIN believes could have a material impact on the Group's net assets, financial position and results of operations.

MEDICLIN Aktiengesellschaft

Offenburg, 2 May 2024

The Management Board

## Quarterly development in the Group

In millions of €	Q1 2024	Q4 2023	Q3 2023	Q2 2023	Q1 2023
Sales	185.4	183.0	182.3	188.1	176.7
EBITDA	16.2	30.5	31.2	25.7	11.3
EBITDA margin in %	8.7	16.7	17.1	13.7	6.4
EBIT (operating result)	4.1	-16.7	18.1	13.0	-1.7
EBITDA margin in %	2.2	-9.1	9.9	6.9	-0.9
Financial result	-5.3	-5.5	-5.6	-4.4	-5.9
Total consolidated result	-1.4	-25.9	10.5	11.0	-6.3
Earnings per share in €	-	-0.60	0.20	0.20	-0.10
Cash flow from operating activities	17.1	28.1	27.4	4.9	17.6
Cash flow from operating activities per share in €	0.40	0.60	0.60	0.10	0.40
Equity ratio in %	21.7	22.3	24.8	23.6	22.2
Gross capital expenditure (without right-of-use assets pursuant to IFRS 16)	10.3	12.8	9.3	8.6	8.1
Net financial debt <sup>1</sup> (end of quarter)	-3.6	-0.3	8.1	28.4	32.6
Number of beds (inpatient)	26,888	26,476	27,405	27,100	26,975
Number of cases (end of quarter)	8,105	8,132	8,132	8,132	8,172
Occupancy rates in %	85.1	82.1	86.1	84.8	82.4
Number of full-time employees (quarterly average)	6,984	7,024	6,960	7,022	7,061

<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	3M 2024	3M 2023
Earnings, undiluted / diluted	-0.03	-0.13
Cash flow from operating activities	0.36	0.37
Book value <sup>1</sup> as of 31.03.	4.11	4.26
Share price as of 31.03.	2.78	3.26
52-weeks high	3.82	-
52-weeks low	2.56	-
Market capitalisation as of 31.03. in millions of €	132.1	154.9
Number of shares in millions	47.5	47.5

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

Source: Deutsche Börse AG; Xetra / as of 15.04.2024

## Financial calendar

### **29 February 2024**

Disclosure of the preliminary figures for the 2023 financial year

### **26 March 2024**

Annual press and analysts' conference for the 2023 financial year

### **2 May 2024**

Publication of the interim report from 1 January 2024 to 31 March 2024

### **6 June 2024**

Annual General Meeting

### **31 July 2024**

Publication of the interim report from 1 January 2024 to 30 June 2024

### **4 November 2024**

Publication of the interim report from 1 January 2024 to 30 September 2024

## 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.



