

*Unaudited consolidated statement of profit and loss*

<i>THOUSANDS OF \$</i>		
<i>EXCEPT PER SHARE AMOUNTS /</i>	<i>2018</i>	<i>2017</i>
<i>FOR THE YEARS ENDED DECEMBER 31</i>		
Product and service income	27,710	28,162
Royalties	628	12,346
Government grant income	59	0
<b>Revenues</b>	<b>28,397</b>	<b>40,508</b>
Cost of goods & services sold	(11,652)	(10,203)
<b>Gross profit</b>	<b>16,745</b>	<b>30,305</b>
Research and development expenses	(4,280)	(3,505)
Selling, general and administrative expenses	(44,798)	(39,142)
Other operating income	261	71
Other operating expenses	(26)	(3)
<b>Total operating charges</b>	<b>48,843</b>	<b>42,579</b>
<b>Operating Loss (EBIT)</b>	<b>(32,098)</b>	<b>(12,274)</b>
Financial income	21	10
Financial expenses	(414)	(137)
<b>Loss before income taxes</b>	<b>(32,491)</b>	<b>(12,401)</b>
Income tax	41	113
<b>Loss for the year</b>	<b>(32,450)</b>	<b>(12,288)</b>
<b>Earnings per share (EPS) \$</b>		
Using weighted average number of shares	<b>(0.54)</b>	<b>(0.25)</b>
Using end of period number of shares	<b>(0.56)</b>	<b>(0.25)</b>

*Unaudited consolidated statement of comprehensive income*

Loss for the year	<b>(32,450)</b>	<b>(12,288)</b>
<b>Other comprehensive income</b>		
<b>Items that will be reclassified to profit or loss</b>		
Exchange differences arising on translation of foreign operations	(2,408)	1,928
<b>Total comprehensive loss for the year (net of tax)</b>	<b>(34,858)</b>	<b>(10,360)</b>

## *Unaudited consolidated statement of financial position*

### Assets

<i>THOUSANDS OF \$/ FOR THE YEARS ENDED DECEMBER 31</i>	<b>2018</b>	<b>2017</b>
<b>Non-current assets</b>		
Goodwill	1,145	1,145
Intangible assets	14,394	15,492
Property, plant and equipment	2,074	2,568
<b>Total non-current assets</b>	<b>17,613</b>	<b>19,205</b>
<b>Current assets</b>		
Inventories	1,807	1,919
Trade receivables	19,062	19,825
Prepaid expenses and other current assets	791	745
Cash and cash equivalents	26,203	16,827
<b>Total current assets</b>	<b>47,863</b>	<b>39,316</b>
<b>TOTAL ASSETS</b>	<b>65,476</b>	<b>58,521</b>

### Liabilities & Shareholders' Equity

<i>THOUSANDS OF \$/ FOR THE YEARS ENDED DECEMBER 31</i>	<b>2018</b>	<b>2017</b>
<b>Equity</b>		
Share capital	53,877	45,946
Issuance premium	135,731	101,239
Accumulated profit/(loss)	(111,088)	(98,800)
Result of the year	(32,450)	(12,288)
Share-based compensation	7,218	6,212
Translation reserves	(1,171)	1,237
<b>Total equity</b>	<b>52,117</b>	<b>43,546</b>
<b>Non-current liabilities</b>		
Loans and borrowings	262	523
Deferred revenues	-	60
Deferred tax liabilities	575	616
Long-term liabilities	1,045	661
<b>Total non-current liabilities</b>	<b>1,882</b>	<b>1,860</b>
<b>Current liabilities</b>		
Loans and borrowings	264	361
Trade payables	6,453	8,055
Other current liabilities	4,358	3,816
Short-term liabilities	402	883
<b>Total current liabilities</b>	<b>11,477</b>	<b>13,115</b>
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>65,476</b>	<b>58,521</b>

## *Unaudited consolidated statement of cash flow*

<i>THOUSANDS OF \$/ FOR THE YEARS ENDED DECEMBER 31</i>	<b>2018</b>	<b>2017</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
<b>Operating loss</b>	<b>(32,098)</b>	<b>(12,274)</b>
Depreciation, amortization and impairment	2,967	1,886
Share-based compensation	1,006	943
Interests paid	(61)	(39)
(Increase)/decrease in inventories	112	(440)
(Increase)/decrease in receivables	738	(1,432)
Increase/(decrease) in payables	(1,070)	867
Other changes	(3)	-
Total adjustments	3,689	1,785
<b>Net cash (outflow) from operating activities</b>	<b>(28,409)</b>	<b>(10,489)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(457)	(1,172)
Purchase of intangible assets	(938)	(3,688)
Other financial profit/(loss)	(331)	(88)
Earn out related to business combination	-	(1,105)
<b>Net cash (outflow) from investing activities</b>	<b>(1,726)</b>	<b>(6,053)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from borrowings	-	713
Repayments on borrowings	-505	-367
Proceeds from issuance of shares (net of transaction costs)	42,424	227
<b>Net cash (outflow) from financing activities</b>	<b>41,919</b>	<b>573</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>11,784</b>	<b>(15,969)</b>
Cash and cash equivalents at beginning of the financial year	16,827	30,871
Effect on Exchange rate changes	(2,408)	1,925
Cash and cash equivalents at end of financial year	26,203	16,827

*Unaudited consolidated statement of changes in shareholders' equity*

ATTRIBUTABLE TO OWNERS OF MDXHEALTH SA

THOUSANDS OF \$	SHARE CAPITAL & ISSUANCE PREMIUM	RETAINED EARNINGS	SHARE-BASED COMPENSATION	TRANSLATION RESERVES	TOTAL EQUITY
<b>Balance at January 1, 2017</b>	<b>146,958</b>	<b>(98,800)</b>	<b>5,269</b>	<b>(686)</b>	<b>52,741</b>
Loss for the year		(12,288)			(12,288)
Other comprehensive income				1,923	1,923
<b>Total comprehensive income for the year</b>		<b>(12,288)</b>		<b>1,923</b>	<b>(10,365)</b>
<b>Transactions with owners in their capacity as owners:</b>					
Issuance of shares	227				227
Share-based compensation costs			943		943
<b>Balance at December 31, 2017</b>	<b>147,185</b>	<b>(111,088)</b>	<b>6,212</b>	<b>1,237</b>	<b>43,546</b>
<b>Balance at January 1, 2018</b>	<b>147,185</b>	<b>(111,088)</b>	<b>6,212</b>	<b>1,237</b>	<b>43,546</b>
Loss for the year		(32,450)			(32,450)
Other comprehensive income				(2,408)	(2,408)
<b>Total comprehensive income for the year</b>		<b>(32,450)</b>		<b>(2,408)</b>	<b>(34,858)</b>
<b>Transactions with owners in their capacity as owners:</b>					
Issuance of shares	44,311				44,311
Deduction of transaction costs	(1,888)				(1,888)
Share-based compensation costs			1,006		1,006
<b>Balance at December 31, 2018</b>	<b>189,608</b>	<b>(143,538)</b>	<b>7,218</b>	<b>(1,171)</b>	<b>52,117</b>