

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
Revenues	28,397	40,508
Cost of goods & services sold	(11,652)	(10,203)
Gross profit	16,745	30,305
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)
Total operating charges	48,843	42,579
Operating Loss (EBIT)	(32,098)	(12,274)
Financial income	21	10
Financial expenses	(414)	(137)
Loss before income taxes	(32,491)	(12,401)
Income tax	41	113
Loss for the year	(32,450)	(12,288)
Earnings per share (EPS) \$		
Using weighted average number of shares	(0.54)	(0.25)
Using end of period number of shares	(0.56)	(0.25)

Unaudited consolidated statement of comprehensive income

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

Unaudited consolidated statement of financial position

Assets

<i>THOUSANDS OF \$/ FOR THE YEARS ENDED DECEMBER 31</i>	<i>2018</i>	<i>2017</i>
Non-current assets		
Goodwill	1,145	1,145
Intangible assets	14,394	15,492
Property, plant and equipment	2,074	2,568
Total non-current assets	17,613	19,205
Current assets		
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
Total current assets	47,863	39,316
TOTAL ASSETS	65,476	58,521

Liabilities & Shareholders' Equity

<i>THOUSANDS OF \$/ FOR THE YEARS ENDED DECEMBER 31</i>	<i>2018</i>	<i>2017</i>
Equity		
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
Total equity	52,117	43,546
Non-current liabilities		
Loans and borrowings	262	523
Deferred revenues	-	60
Deferred tax liabilities	575	616
Long-term liabilities	1,045	661
Total non-current liabilities	1,882	1,860
Current liabilities		
Loans and borrowings	264	361
Trade payables	6,453	8,055
Other current liabilities	4,358	3,816
Short-term liabilities	402	883
Total current liabilities	11,477	13,115
TOTAL EQUITY AND LIABILITIES	65,476	58,521

Unaudited consolidated statement of cash flow

THOUSANDS OF \$/ FOR THE YEARS ENDED DECEMBER 31	2018	2017
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating loss	(32,098)	(12,274)
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
Net cash (outflow) from operating activities	(28,409)	(10,489)
CASH FLOWS FROM INVESTING ACTIVITIES		
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)
Net cash (outflow) from investing activities	(1,726)	(6,053)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from borrowings	-	713
Repayments on borrowings	-505	-367
Proceeds from issuance of shares (net of transaction costs)	42,424	227
Net cash (outflow) from financing activities	41,919	573
Net increase/(decrease) in cash and cash equivalents	11,784	(15,969)
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
Balance at January 1, 2017	146,958	(98,800)	5,269	(686)	52,741
Loss for the year		(12,288)			(12,288)
Other comprehensive income				1,923	1,923
Total comprehensive income for the year		(12,288)		1,923	(10,365)
Transactions with owners in their capacity as owners:					
Issuance of shares	227				227
Share-based compensation costs			943		943
Balance at December 31, 2017	147,185	(111,088)	6,212	1,237	43,546
Balance at January 1, 2018	147,185	(111,088)	6,212	1,237	43,546
Loss for the year		(32,450)			(32,450)
Other comprehensive income				(2,408)	(2,408)
Total comprehensive income for the year		(32,450)		(2,408)	(34,858)
Transactions with owners in their capacity as owners:					
Issuance of shares	44,311				44,311
Deduction of transaction costs	(1,888)				(1,888)
Share-based compensation costs			1,006		1,006
Balance at December 31, 2018	189,608	(143,538)	7,218	(1,171)	52,117