

Unaudited consolidated statement of profit and loss

<i>THOUSANDS OF \$</i>		
<i>EXCEPT PER SHARE AMOUNTS</i>	2020	2019
<i>FOR THE YEARS ENDED DECEMBER 31</i>		
Services	18,064	11,443
Licenses	250	250
Royalties	58	92
Government grant income	88	0
Revenues	18,460	11,785
Cost of goods & services sold	-10,416	-11,755
Gross profit	8,044	30
Research and development expenses	-4,543	-8,997
Sales and marketing expenses	-16,752	-17,809
General and administrative expenses	-13,990	-15,196
Other operating income	118	1
Other operating expenses	0	-1,198
Operating Loss	-27,123	-43,169
Financial income	4	10
Financial expenses	-1,543	-516
Loss before income taxes	-28,662	-43,675
Income taxes	0	575
Loss for the year	-28,662	-43,100
Earnings per share attributable to parent		
Basic / Diluted \$	-0.34	-0.69

Unaudited consolidated statement of comprehensive income

Loss for the year	-28,622	-43,100
Other comprehensive income		
Items that will be reclassified to profit or loss:		
Exchange differences arising from translation of foreign operations	-383	253
Total comprehensive loss for the year (net of tax)	-29,005	-42,847

Unaudited consolidated statement of financial position

Assets

THOUSANDS OF \$

FOR THE YEARS ENDED DECEMBER 31

	2020	2019
Non-current assets		
Intangible assets	5,058	7,269
Property, plant and equipment	973	1,067
Right-of-use assets	2,734	1,385
Total non-current assets	8,765	9,721
Current assets		
Inventories	2,324	1,192
Trade receivables	3,771	6,645
Other current assets	1,043	1,020
Cash and cash equivalents	15,953	22,050
Total current assets	23,091	30,907
TOTAL ASSETS	31,856	40,628

Liabilities & Shareholders' Equity

THOUSANDS OF \$

FOR THE YEARS ENDED DECEMBER 31

	2020	2019
Equity		
Share capital	76,716	62,841
Issuance premium	136,349	136,349
Retained earnings	-215,300	-186,638
Share-based compensation	9,385	8,090
Translation reserves	-1,301	-918
Total equity	5,849	19,724
Non-current liabilities		
Loans and borrowings	10,279	9,052
Lease liabilities	2,017	735
Other non-current financial liabilities	690	690
Total non-current liabilities	12,986	10,477
Current liabilities		
Loans and borrowings	2,818	565
Lease liabilities	757	650
Trade payables	5,320	4,958
Other current liabilities	3,217	3,345
Other current financial liabilities	909	909
Total current liabilities	13,021	10,427
Total liabilities	26,007	20,904
TOTAL EQUITY AND LIABILITIES	31,856	40,628

Unaudited consolidated statement of cash flow

THOUSANDS OF \$

FOR THE YEARS ENDED DECEMBER 31

2020

2019

CASH FLOWS FROM OPERATING ACTIVITIES

Operating loss	-27,123	-43,169
Depreciation and amortization	3,336	3,420
Impairment of intangible assets and goodwill	273	6,292
Share-based compensation	1,295	872
Other non-cash transactions	135	1
Cash used in operations before working capital changes	-22,084	-32,584

Changes in operating assets and liabilities

Decrease in inventories	-1,132	615
Decrease in receivables	2,851	12,188
(Decrease) in payables	234	-2,508
Net cash (outflow) from operating activities	-20,131	-22,289

CASH FLOWS FROM INVESTING ACTIVITIES

Payment for acquisition of property, plant and equipment	-537	-73
Payment for acquisition of intangible assets		
Net cash (outflow) from investing activities	-537	-73

CASH FLOWS FROM FINANCING ACTIVITIES

Proceeds from issuance of shares (net of transaction costs)	13,875	9,582
Proceeds from the issuance of long-term debt	2,975	10,111
Payment of long-term debt	0	-589
Payment of lease liability	-826	-815
Payment of interest	-1,070	-324
Net cash inflow from financing activities	14,954	17,965

Net (decrease)/increase in cash and cash equivalents	-5,714	-4,397
Cash and cash equivalents at beginning of the financial year	22,050	26,203
Effect on Exchange rate changes	-383	244
Cash and cash equivalents at end of financial year	15,953	22,050

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, 2019	189,608	-143,538	7,218	-1,171	52,117
Loss for the year		-43,100			-43,100
Other comprehensive income				253	253
Total comprehensive income for the year		-43,100		253	-42,847
Transactions with owners in their capacity as owners:					
Issuance of shares	10,040				10,040
Deduction of transaction costs	-458				-458
Share-based compensation			872		872
Balance at December 31, 2019	199,190	-186,638	8,090	-918	19,724
Balance at January 1, 2020	199,190	(186,638)	8,090	-918	19,724
Loss for the year		-28,662			-28,662
Other comprehensive income				-383	-383
Total comprehensive income for the year		-28,662		-383	-29,045
Transactions with owners in their capacity as owners:					
Issuance of shares	14,186				14,186
Deduction of transaction costs	-311				-311
Share-based compensation			1,295		1,295
Balance at December 31, 2020	213,065	-215,300	9,385	-1,301	5,849