

*Unaudited consolidated statement of profit and loss*

| <i>THOUSANDS OF \$</i>                           |                |                |
|--|----------------|----------------|
| <i>EXCEPT PER SHARE AMOUNTS</i>                  | <b>2020</b>    | <b>2019</b>    |
| <i>FOR THE YEARS ENDED DECEMBER 31</i>           |                |                |
| Services   | 18,064         | 11,443         |
| Licenses   | 250            | 250            |
| Royalties  | 58             | 92             |
| Government grant income                          | 88             | 0              |
| <b>Revenues</b>                                  | <b>18,460</b>  | <b>11,785</b>  |
| Cost of goods & services sold                    | -10,416        | -11,755        |
| <b>Gross profit</b>                              | <b>8,044</b>   | <b>30</b>      |
| 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         |
| <b>Operating Loss</b>                            | <b>-27,123</b> | <b>-43,169</b> |
| Financial income                                 | 4              | 10             |
| Financial expenses                               | -1,543         | -516           |
| <b>Loss before income taxes</b>                  | <b>-28,662</b> | <b>-43,675</b> |
| Income taxes                                     | 0              | 575            |
| <b>Loss for the year</b>                         | <b>-28,662</b> | <b>-43,100</b> |
| <b>Earnings per share attributable to parent</b> |                |                |
| Basic / Diluted \$                               | -0.34          | -0.69          |

*Unaudited consolidated statement of comprehensive income*

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

*Unaudited consolidated statement of financial position*

**Assets**

THOUSANDS OF \$

FOR THE YEARS ENDED DECEMBER 31

|                                 | 2020          | 2019          |
|---------------------------------|---------------|---------------|
| <b>Non-current assets</b>       |               |               |
| Intangible assets               | 5,058         | 7,269         |
| Property, plant and equipment   | 973           | 1,067         |
| Right-of-use assets             | 2,734         | 1,385         |
| <b>Total non-current assets</b> | <b>8,765</b>  | <b>9,721</b>  |
| <b>Current assets</b>           |               |               |
| 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        |
| <b>Total current assets</b>     | <b>23,091</b> | <b>30,907</b> |
| <b>TOTAL ASSETS</b>             | <b>31,856</b> | <b>40,628</b> |

**Liabilities & Shareholders' Equity**

THOUSANDS OF \$

FOR THE YEARS ENDED DECEMBER 31

|   | 2020          | 2019          |
|---|---------------|---------------|
| <b>Equity</b>                           |               |               |
| 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          |
| <b>Total equity</b>                     | <b>5,849</b>  | <b>19,724</b> |
| <b>Non-current liabilities</b>          |               |               |
| Loans and borrowings                    | 10,279        | 9,052         |
| Lease liabilities                       | 2,017         | 735           |
| Other non-current financial liabilities | 690           | 690           |
| <b>Total non-current liabilities</b>    | <b>12,986</b> | <b>10,477</b> |
| <b>Current liabilities</b>              |               |               |
| 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           |
| <b>Total current liabilities</b>        | <b>13,021</b> | <b>10,427</b> |
| <b>Total liabilities</b>                | <b>26,007</b> | <b>20,904</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>     | <b>31,856</b> | <b>40,628</b> |

## *Unaudited consolidated statement of cash flow*

THOUSANDS OF \$

FOR THE YEARS ENDED DECEMBER 31

2020

2019

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### CASH FLOWS FROM OPERATING ACTIVITIES

|   |                |                |
|---|----------------|----------------|
| <b>Operating loss</b>   | <b>-27,123</b> | <b>-43,169</b> |
| 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              |
| <b>Cash used in operations before working capital changes</b> | <b>-22,084</b> | <b>-32,584</b> |

### 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         |
| <b>Net cash (outflow) from operating activities</b> | <b>-20,131</b> | <b>-22,289</b> |

### CASH FLOWS FROM INVESTING ACTIVITIES

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

### 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          |
| <b>Net cash inflow from financing activities</b>            | <b>14,954</b> | <b>17,965</b> |

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

*Unaudited consolidated statement of changes in shareholders' equity*

ATTRIBUTABLE TO OWNERS OF MDXHEALTH SA

| THOUSANDS OF \$  | SHARE CAPITAL<br>& ISSUANCE<br>PREMIUM | RETAINED<br>EARNINGS | SHARE-BASED<br>COMPENSATION | TRANSLATION<br>RESERVES | TOTAL EQUITY   |
|--|--|----------------------|-----------------------------|-------------------------|----------------|
| <b>Balance at January 1, 2019</b>                            | <b>189,608</b>                         | <b>-143,538</b>      | <b>7,218</b>                | <b>-1,171</b>           | <b>52,117</b>  |
| Loss for the year  |  | -43,100              |                             |                         | -43,100        |
| Other comprehensive income                                   |  |                      |                             | 253                     | 253            |
| <b>Total comprehensive income for the year</b>               |  | <b>-43,100</b>       |                             | <b>253</b>              | <b>-42,847</b> |
| <b>Transactions with owners in their capacity as owners:</b> |  |                      |                             |                         |                |
| Issuance of shares   | 10,040                                 |                      |                             |                         | 10,040         |
| Deduction of transaction costs                               | -458                                   |                      |                             |                         | -458           |
| Share-based compensation                                     |  |                      | 872                         |                         | 872            |
| <b>Balance at December 31, 2019</b>                          | <b>199,190</b>                         | <b>-186,638</b>      | <b>8,090</b>                | <b>-918</b>             | <b>19,724</b>  |
| <b>Balance at January 1, 2020</b>                            | <b>199,190</b>                         | <b>(186,638)</b>     | <b>8,090</b>                | <b>-918</b>             | <b>19,724</b>  |
| Loss for the year  |  | -28,662              |                             |                         | -28,662        |
| Other comprehensive income                                   |  |                      |                             | -383                    | -383           |
| <b>Total comprehensive income for the year</b>               |  | <b>-28,662</b>       |                             | <b>-383</b>             | <b>-29,045</b> |
| <b>Transactions with owners in their capacity as owners:</b> |  |                      |                             |                         |                |
| Issuance of shares   | 14,186                                 |                      |                             |                         | 14,186         |
| Deduction of transaction costs                               | -311                                   |                      |                             |                         | -311           |
| Share-based compensation                                     |  |                      | 1,295                       |                         | 1,295          |
| <b>Balance at December 31, 2020</b>                          | <b>213,065</b>                         | <b>-215,300</b>      | <b>9,385</b>                | <b>-1,301</b>           | <b>5,849</b>   |