

**UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND COMPREHENSIVE INCOME**

| In thousands of \$ (except per share amounts) | Three Months Ended March 31, | |
|--|------------------------------|----------------|
| | 2023 | 2022 |
| Services | 14,607 | 6,092 |
| Royalties and other revenues | 93 | 14 |
| Revenues | 14,700 | 6,106 |
| Cost of goods & services sold | (5,985) | (3,263) |
| Gross profit | 8,715 | 2,843 |
| Research and development expenses | (2,106) | (1,784) |
| Selling and marketing expenses | (9,428) | (4,422) |
| General and administrative expenses | (5,174) | (4,492) |
| Other operating income (expense), net | (724) | 3 |
| Operating loss | (8,717) | (7,852) |
| Financial expenses, net | (2,992) | (418) |
| Loss before income tax | (11,709) | (8,270) |
| Income tax | 0 | 0 |
| Loss for the period | (11,709) | (8,270) |
| Loss per share attributable to parent | | |
| Basic and diluted, \$ | (0.05) | (0.05) |
| <i>Unaudited condensed consolidated statement of comprehensive income</i> | | |
| Loss for the period | (11,709) | (8,270) |
| Other comprehensive income (loss) | | |
| <i>Items that will be reclassified to profit or loss:</i> | | |
| Exchange differences arising from translation of foreign operations | 287 | 331 |
| Total other comprehensive income (loss) | 287 | 331 |
| Total comprehensive loss for the period (net of tax) | (11,422) | (7,939) |

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

| <i>In thousands of \$</i> | March 31, 2023 | December 31, 2022 |
|---|----------------|-------------------|
| ASSETS | | |
| Goodwill | 35,926 | 35,926 |
| Intangible assets | 45,504 | 46,166 |
| Property, plant and equipment | 4,331 | 3,791 |
| Right-of-use assets | 3,774 | 4,103 |
| Non-current assets | 89,536 | 89,986 |
| Inventories | 2,030 | 2,327 |
| Trade receivables | 9,002 | 9,357 |
| Prepaid expenses and other current assets | 1,971 | 1,962 |
| Cash and cash equivalents | 48,254 | 15,503 |
| Current assets | 61,257 | 29,149 |
| TOTAL ASSETS | 150,793 | 119,135 |
| EQUITY | | |
| Share capital | 173,053 | 133,454 |
| Issuance premium | 153,177 | 153,177 |
| Accumulated deficit | (300,055) | (288,346) |
| Share-based compensation | 11,632 | 11,474 |
| Translation reserve | (157) | (444) |
| Total equity | 37,650 | 9,315 |
| LIABILITIES | | |
| Loans and borrowings | 35,015 | 34,914 |
| Lease liabilities | 2,813 | 3,091 |
| Other non-current financial liabilities | 56,590 | 53,537 |
| Non-current liabilities | 94,418 | 91,542 |
| Loans and borrowings | 618 | 616 |
| Lease liabilities | 1,137 | 1,172 |
| Trade payables | 11,277 | 10,178 |
| Other current liabilities | 4,104 | 3,985 |
| Other current financial liabilities | 1,589 | 2,327 |
| Current liabilities | 18,725 | 18,278 |
| Total liabilities | 113,143 | 109,820 |
| TOTAL EQUITY AND LIABILITIES | 150,793 | 119,135 |

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

Attributable to owners of MDxHealth SA

| In thousands of \$, except number of shares | Number of shares | Share capital and issuance premium | Accumulated Deficit | Share-based compensation | Foreign Currency Trans-lation reserves | Total equity |
|--|--------------------|------------------------------------|---------------------|--------------------------|--|-----------------|
| Balance at January 1, 2022 | 155,969,226 | 281,631 | (244,302) | 10,607 | (1,037) | 46,899 |
| Loss for the period | | | (8,270) | | | (8,270) |
| Other comprehensive income | | | | | 331 | 331 |
| Total comprehensive income for the period | | | (8,270) | | 331 | (7,939) |
| <i>Transactions with owners in their capacity as owners:</i> | | | | | | |
| Issuance of shares, net of transaction costs | | | | | | |
| Share-based compensation | | | | 132 | | 132 |
| Balance at March 31, 2022 | 155,969,226 | 281,631 | (252,572) | 10,739 | (706) | 39,092 |
| Balance at January 1, 2023 | 162,880,936 | 286,631 | (288,346) | 11,474 | (444) | 9,315 |
| Loss for the period | | | (11,709) | | | (11,709) |
| Other comprehensive income | | | | | 287 | 287 |
| Total comprehensive income for the period | | | (11,709) | | 287 | (11,422) |
| <i>Transactions with owners in their capacity as owners:</i> | | | | | | |
| Issuance of shares, net of transaction costs | 107,500,000 | 39,599 | | | | 39,599 |
| Share-based compensation | | | | 158 | | 158 |
| Balance at March 31, 2023 | 270,380,936 | 326,230 | (300,055) | 11,632 | (157) | 37,650 |

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

Three months ended March 31,

| <i>In thousands of \$</i> | 2023 | 2022 |
|---|----------------|-----------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Operating loss | (8,717) | (7,852) |
| Depreciation and amortization | 1,636 | 787 |
| Share-based compensation | 158 | 132 |
| Other non-cash transactions | 815 | 0 |
| Cash used in operations before working capital changes | (6,108) | (6,933) |
| Decrease in inventories | 297 | 137 |
| Decrease / (increase) in receivables | 346 | (479) |
| Increase / (decrease) in payables | 1,197 | (1,374) |
| Net cash outflow from operating activities | (4,268) | (8,649) |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipment | (787) | (568) |
| Acquisition and generation of intangible assets | (455) | (350) |
| Net cash outflow from investing activities | (1,242) | (918) |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from issuance of shares, net of transaction costs | 39,599 | 0 |
| Repayment of loan obligation and debt extinguishment costs | (158) | (253) |
| Payment of lease liability | (348) | (332) |
| Payment of interest | (831) | (240) |
| Interests received | 4 | 11 |
| Net cash inflow from financing activities | 38,266 | (814) |
| Net increase / (decrease) in cash and cash equivalents | 32,756 | (10,381) |
| Cash and cash equivalents at beginning of the period | 15,503 | 58,498 |
| Effect of exchange rates | (5) | (119) |
| Cash and cash equivalents at end of the period | 48,254 | 47,998 |