MPH Health Care AG

INTERIM REPORT 2018

MPH Health Care AG

Mission Statement

As an investment company, the strategic focus of our activities is on companies in high-growth segments of the health care market. This includes services covered by health insurances as well as privately financed services (so-called "second health care market").

Based on the current demographic development, an aging society and the associated increase in health and body awareness, the health care market is expected to continue growing strongly in the coming years. We want to exploit this potential.

We work in partnership with our portfolio companies. The aim is to generate profitable growth and thus not only at the increase of the value of the portfolio company itself, but also the corporate value of MPH Health Care AG.

However, MPH Health Care AG does not focus exclusively on the health care market. Other industries also offer opportunities for investments into fast-growing sectors, whose opportunities we would like to exploit and expand.

Key areas of MPH Health Care AG

MPH Health Care AG

Mit Sicherheit HAEMATO pharm

Pharmaceutical market financed by insurance

- ✓ Oncology, HIV
- ✓ Neurology, Rheumatism

„Second health care market"

- ✓ Pharmaceuticals and medical devices for clinics and doctors

M1 Kliniken AG

Aesthetic medicine

- ✓ Products: Botulinum toxin, hyaluronic acid, implants
- ✓ Medical services: Cosmetic and medical treatments and operations

CR CAPITAL REAL ESTATE AG

Project development

New residential construction

Content

Dear Shareholders,
Ladies and Gentlemen,

MPH Health Care AG continued on its growth path in the first half of 2018. In the first six months of 2018, the companies in which we hold an equity interest recorded a positive development.

Due to the continued positive development of the investments, MPH was able to generate a profit after tax of EUR 55.9 million (January 1 - June 30, 2017: - EUR 2.2 million).

IFRS equity (equivalent to net asset value) rose from EUR 206.6 million (previous year as of June 30, 2017) to EUR 296.6 million as of June 30, 2018 and thus to EUR 6.93 per share (previous year: EUR 4.83 per share). This represents an increase of 43.4 %.

The share price of MPH Health Care AG rose by 41.3 % to Euro 5.17 (Xetra closing) at the end of the first half of 2018 compared to June 30, 2017. Due to the sustained good results of recent years, in July 2018, a dividend of 20 cents per share (previous year: 12 cents) was distributed, which corresponds to an increase of 66.7 %.

M1 Kliniken AG

Due to the continued positive demand for the medical-aesthetic services of M1 Kliniken AG, M1 was able to further expand its market position as one of Germany's leading providers of health services in the field of beauty medicine. M1 increased its consolidated sales for the first half of 2018 by approx. 30% to EUR 28.9 million.

In the first half of 2018, the first treatment centre of the new department „M1 Dental" was opened in Berlin alongside two other specialist centres. Further M1 Med Beauty locations and new specialist centres for aesthetic dental treatment under the „M1 Dental" brand are planned for the second half of 2018 in Germany. In addition, the focus is on the internationalization of the M1 offering and the expansion of the treatment spectrum in the health care sector for self-payers.

The price of the M1 Kliniken AG share on 30 June 2018 was approx. 83% higher than to the end of the first half of 2017. A distribution of Euro 0.30 per share was made in July 2018 for the 2017 financial year.

HAEMATO AG

HAEMATO AG is focusing on the growth markets for high-priced special pharmaceuticals for oncology, HIV, rheumatism, neurology and cardiovascular diseases. The company increased its sales by 3.6 % to 143.7 million euros and more than doubled earnings before interest and taxes (EBIT) to 6.5 million euros in the reporting period January to June 2018.

The HAEMATO AG share price on June 30, 2018 was approx. 7% lower than on June 30, 2017. 0.30 Euro per share was paid out in July 2018 for fiscal year 2017.

CR Capital Real Estate AG

CR Capital Real Estate AG is a real estate company focusing on project development in the areas of new residential construction and health care real estate. The first residential units of the current „Hallesche Gärten" construction project in Schkeuditz/Leipzig were handed over to the purchasers in April 2018. The complete handover of the first construction phase with 96 residential units is planned until autumn 2018.

Due to the high demand, CR has acquired further adjacent areas and is planning further construction phases. In the first half of 2018, properties were also acquired in the Berlin area to build further residential units in attractive and good infrastructural locations.

As of June 30, 2018, the price of the CR Capital Real Estate AG share was approx. 10 % higher than in the first half of 2017. 1.00 Euro per share were distributed for the fiscal year 2017 in August 2018.

I would like to thank the employees of the MPH Group for their commitment, which has contributed to the continuous further development of the MPH Group in the first half of 2018. I would also like to thank the Supervisory Board for its constructive cooperation during the reporting period.

Berlin, August 2018

Patrick Brenske
(Board Management)

MPH Health Care AG

Net Asset Value

Net Asset Value	30.06.2018 in EUR	30.06.2017 in EUR
Equity	296,573,423.42	206,613,113.81
Equity per share	6.93	4.83

	Number of stocks / shares	Share Price 30.06.2018 in EUR	Fair Value in EUR
M1 Kliniken AG	12,092,126	17.20	207,984,567.20
HAEMATO AG	11,011,977	5.85	64,420,065.45
CR Capital Real Estate AG	1,150,733	20.40	23,474,953.20
TOTAL Market price of shares			**295.879.585,85**
Unlisted companies shareholdings			9,919,000.00
TOTAL Fair Value valued shares			**305,798,585.85**
Liquid assets			4,308,033.21
Other assets			3,895,114.60
Use of funds			**314,001,733.66**
Equity			296,573,423.42
Interest-bearing liabilities			14,000,000.00
Other liabilities			3,428,310.24
Source of funds			**314,001,733.66**

MPH on the capital market

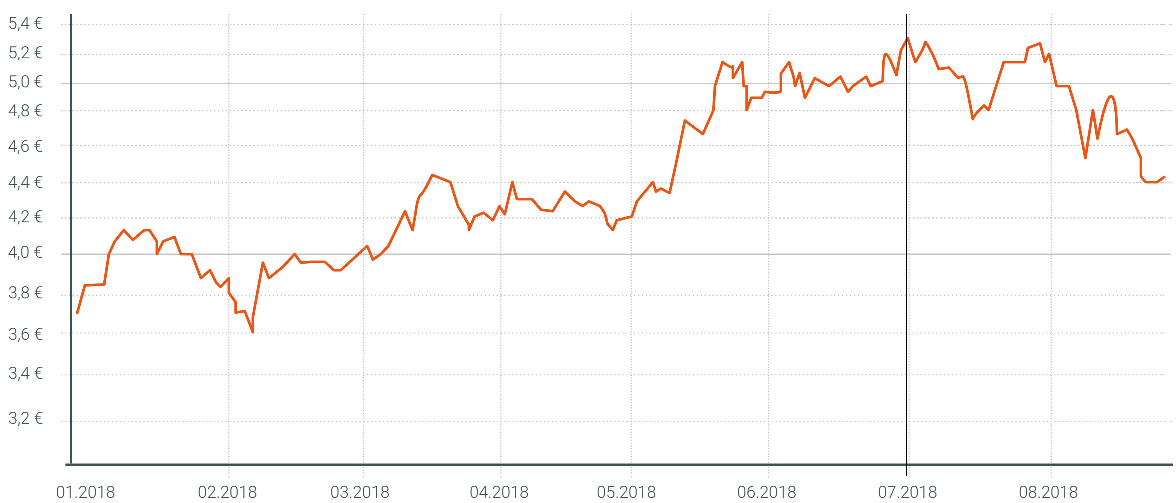
Class of shares	Bearer share
Number of shares	42,813,842
WKN / ISIN	A0L1H3 / DE000A0L1H32
Ticker symbol	93M
Market places	Xetra, Frankfurt, Stuttgart, Dusseldorf, Berlin, Munich, Tradegate
Market segment	Open Market
Designated Sponsor, Listing Partner	Oddo Seydler Bank AG
Market capitalization	221.35 Mio. Euro (30.06.2018 - Xetra)
Coverage	GBC AG, First Berlin Equity Research GmbH

In the first half of 2018, the global economy was characterized by uncertainties in connection with the „America First“ strategy, the ongoing threat of terrorism and the resulting planning uncertainties. The IMF, OECD and World Bank point to many remaining risks. Nevertheless, forecasts predict an increase in global growth from 3.7 % in 2017 to 3.9 % in 2018.

In the Euro Zone, economic development weakened somewhat, even if the EU Commission's forecast remains positive. The economy is expected to grow by 2.3 % in 2018. The forecasts for the development of the German domestic product range from 2.0 % (Institut der deutschen Wirtschaft Kiel) to 2.6 % (ifo Institute for Economic Research at the University of Munich). The German unemployment rate is forecasted to fall from 5.7 % in 2017 to an estimated 5.5 % in 2018.

The positive performance of MPH Health Care AG's investments is reflected in the development of the share price, even if the value of the MPH share is still significantly below the value of the individual shareholdings. Net asset value (NAV) was € 6.93 per share on June 30, 2018. The Xetra closing price rose from € 3.80 on January 2, 2018 to € 5.17 on June 30, 2018, an increase of 36 %. During the same period, the leading German index DAX 30 fell from 12,871.39 points to 12,306.00 points and has thus lost around 4.6 % since the beginning of the year.

The future prospects of MPH are regarded as very good, which is reflected in the current rating of several analysts. In June 2018, First Berlin Equity Research GmbH raised the price target for MPH to € 7.10 (previously: € 6.90). The bank-independent investment agency GBC AG also raised its price target in June 2018 to € 8.00 (previously: € 7.18) as a result of the increase in the corporate values of the investments M1 Kliniken AG and HAEMATO AG.

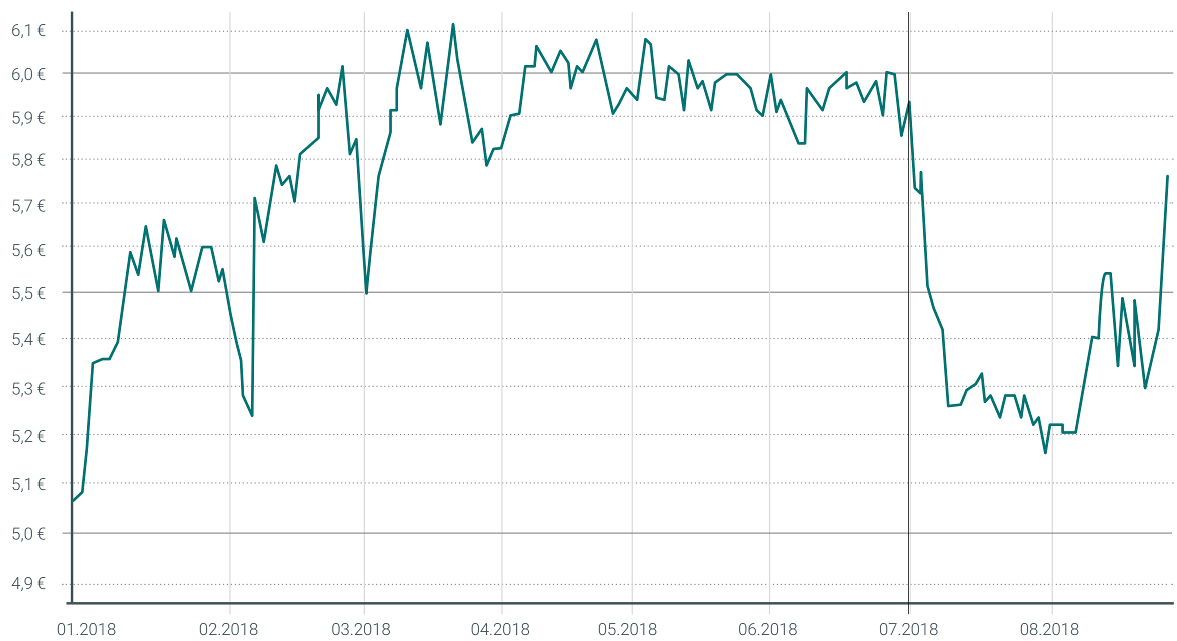


HAEMATO AG is a supplier of special pharmaceuticals. The company focuses on growth markets in the indication groups oncology, HIV/AIDS and other chronic diseases with the aim of making an active contribution to reducing costs in the German health care system.

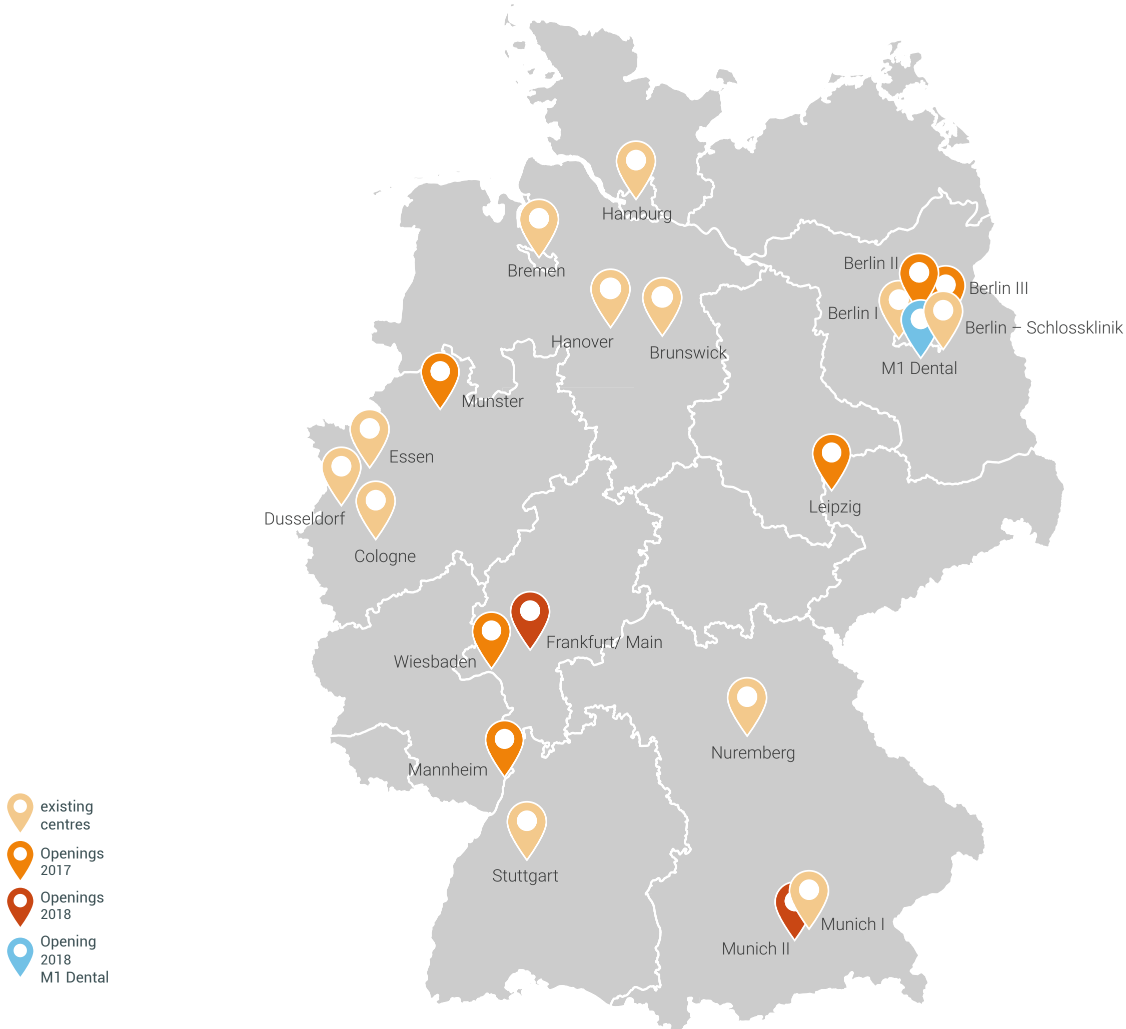
The company has a broad customer base of over 4,800 pharmacies and wholesalers in Germany and over 1,300 pharmacies and wholesalers in Austria. The demand for inexpensive drugs will continue to rise in the coming years as the population's life expectancy increases. With its product portfolio of off-patent and patent-protected drugs, HAEMATO supports the optimization of an efficient drug supply chain and thus the cost reduction for health care insurance companies and patients.

SHARE KEY FIGURES

Class of shares	Bearer share
Number of shares	21,980,000
WKN / ISIN	619070 / DE0006190705
Ticker symbol	HAE
Market places	Xetra, Frankfurt, Stuttgart, Dusseldorf, Berlin, Hamburg, Tradegate
Market segment	Open Market
Designated Sponsor, Listing Partner	ICF Bank AG
Market capitalization	128.58 Mio. Euro (30.06.2018 - Xetra)
Coverage	GBC AG, First Berlin Equity Research GmbH



M1 Kliniken AG



As of July 2018

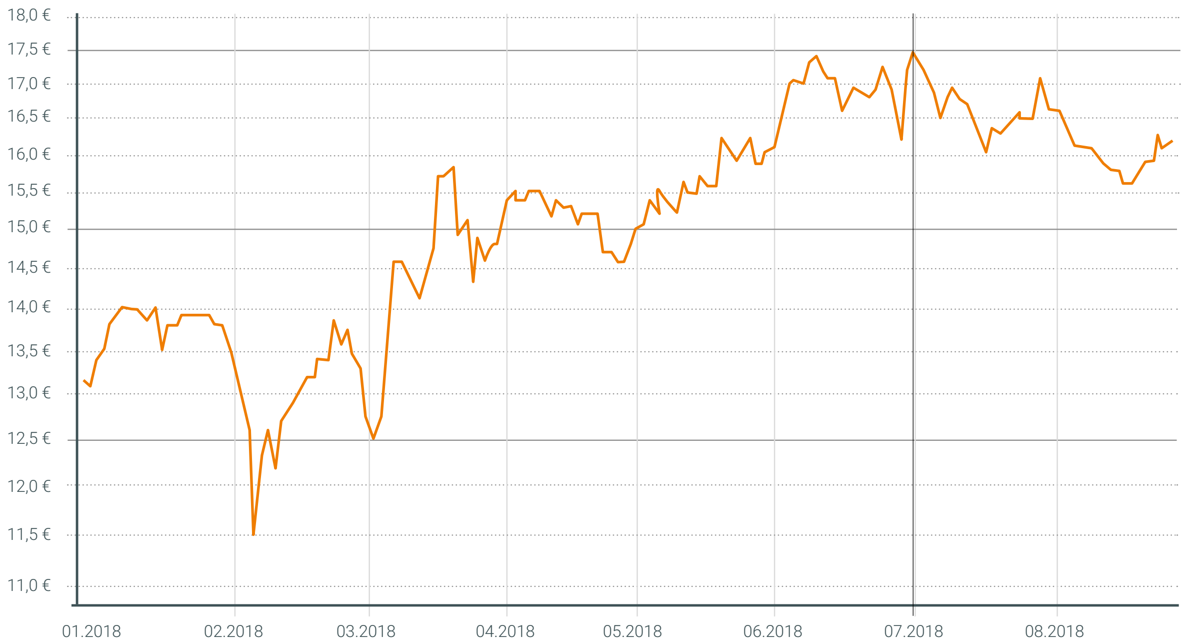
M1 Kliniken AG is one of the fastest growing and leading private providers of health care services in the beauty sector. With its products and services, the group of companies offers a customer-oriented spectrum of aesthetic and surgical treatments throughout Germany. The experienced and highly specialized team of employees performs minimally invasive and surgical procedures at the highest quality standards using high-quality products and state-of-the-art medical technology.

A continued significant sales growth is expected in 2018 and in subsequent years. Growth-related economies of scale and synergies in the value chain will ensure price leadership. The basic strategic concept can be transferred to other attractive, comparable segments of the health care market in the future. As a result of current activities, M1 opened the first M1 Dental location for dental aesthetic treatments in Berlin in the first quarter of 2018.

SHARE KEY FIGURES

Class of shares	Bearer share
Number of shares	16,500,000
WKN / ISIN	A0STSQ / DE000A0STSQ8
Ticker symbol	M12
Market places	Xetra, Frankfurt, Tradegate, Dusseldorf, Stuttgart, Berlin
Market segment	Open Market
Designated Sponsor, Listing Partner	Oddo Seydler Bank AG, Kepler Cheuvreux
Market capitalization	283.80 Mio Euro (30.06.2018 - Xetra)
Coverage	GBC AG, First Berlin Equity Research GmbH, Metzler Capital Markets

SHARE PRICE DEVELOPMENT OF M1 KLINIKEN AG



CR
CAPITAL REAL ESTATE AG

CR Capital Real Estate AG is a real estate company with core activities in the field of project development. The main focus is on new residential construction, primarily for owner-occupiers in the cities of Berlin, Leipzig and the surrounding area of Berlin. The favourable market environment is used to generate sustainable earnings through the sale of apartments with upscale facilities in good locations at an attractive price/value ratio.

Our extensive experience in the real estate sector ensures the professional and speedy implementation of projects at attractive conditions. Intensive and constant market observation enables the procurement of interesting building plots. The monitoring of the entire value chain in all phases, from planning and purchase of the trades to completion of the houses, facilitates the efficient cost and quality management. Through efficient planning, standardised construction and the development of large areas, a significantly better price/value ratio is achieved compared to the competition. Thus the wish of a private home can be realized at attractive prices.

SHARE KEY FIGURES

Class of shares	Bearer share
Number of shares	1,878,377
WKN / ISIN	A2GS62 / DE000A2GS625
Ticker symbol	CRZK
Market places	Xetra, Frankfurt, Tradegate, Dusseldorf, Stuttgart, Berlin
Market segment	Open Market
Designated Sponsor, Listing Partner	Oddo Seydler Bank AG
Market capitalization	38.32 Mio. Euro (30.06.2018 - Xetra)
Coverage	GBC AG, First Berlin Equity Research GmbH

SHARE PRICE DEVELOPMENT OF CR CAPITAL REAL ESTATE AG

Interim management report

1. Business model of the company

MPH Health Care AG is an investment company based in Berlin and listed on the Frankfurt Stock Exchange. Its business activity targets at investing in companies with the objective of capital growth. The strategic focus is on the acquisition and development of companies and company shares, particularly in growth segments of the health care market. This includes both insurance-financed and privately financed segments. MPH also exploits potentials from high-growth sectors outside the health care market. The aim is to generate profitable growth for the investments through active further development and to promote the corporate value of MPH.

2. Economic Report

MPH Health Care AG continued its investment in three major shareholdings in the first half of 2018. Compared to the previous year, the market value of these investments increased by EUR 87.9 million to EUR 295.9 million as of June 30, 2018. The profit distributions from the investments HAEMATO AG, M1 Kliniken AG (EUR 0.30 per share each) and CR Capital Real Estate AG (EUR 1.00 per share) were made in July and August 2018 and will therefore affect income in the second half of 2018 (income from investments). MPH Health Care AG itself distributed a dividend of Euro 0.20 per share in July 2018 and thus Euro 8.56 million (previous year: EUR 5.14 million).

2.1. Global economic environment

The global economy is in a phase of economic expansion. Global economic output rose at a rate of 3.3 % more strongly in 2017 than in the past five years. Almost all major economies contributed to this development. Real gross domestic product (GDP) growth in the United States, China, the Euro Zone and Japan was higher in 2017 than in the previous year. Growth momentum in some economies was stronger than expected, particularly in the Euro Zone and the Eastern European member states of the European Union (EU). This contributes to a slight upward revision of growth forecasts for these economies. The current high level of indicators on consumer and business sentiment in many economies points to a continuation of the global upswing. [1)]

Despite the current trade disputes, the International Monetary Fund (IMF) expects the global economy to continue growing. The IMF forecasts a global economic growth of 3.9% for 2018 and 2019, but also sees risks. Despite continued strong global economic growth, however, the IMF also warns of considerable risks for the global economy. The current trade disputes, especially between the two largest economies, the US and China, is a major risk and could slow down growth, the IMF said. In industrialized countries, aging personnel, a shortage of skilled workers and slow-growing productivity are further problems.

Growth forecasts for the USA were raised by 0.2 points to 2.9 % (2018) and 2.7 % (2019) percent respectively. For the Euro Zone, the projection for this year is 0.2 points higher at 2.4 %. Expectations for the German economy this year were also raised by 0.2 points to 2.5 %. [2)]

2.2. Economic Forecast Germany

The German economy picked up speed again in May. The upswing continues at a slightly faster pace. However, foreign trade risks and economic uncertainty remain high. The manufacturing sector expanded its production significantly in May. Industrial new orders are easing and the construction industry is booming. Income is rising and consumer demand from private households remains brisk. The retail sector also remains confident. The high demand for labour in large parts of the economy is causing employment to increase further. Employment in structurally weak areas and long-term unemployment remain a challenge at the same time. However, the overall positive developments on the labour market are continuing. The early indicators signal a strong demand from companies to expand work force.

In May 2018, seasonally adjusted employment increased by 37,000 persons; over the year as a whole, employment growth continued at 1.3 %. The increase in employment was even stronger in April (+60,000 persons) after the dampening special factors in the previous month. The number of unemployed fell by 15,000 persons in June, slightly more (seasonally adjusted) than in the two previous months, and was below the 2.3 million mark. The gradual reduction in unemployment is expected to continue. [3)]

The German Council of Economic Experts raised its forecast for 2018 slightly and expects annual average real gross domestic product (GDP) growth rates of 2.3% and 1.8% respectively for 2018 and 2019. Compared to the forecast of the 2017/18 annual report, exports are making a higher contribution to growth, while the contribution of domestic demand components is smaller. [4)]

2.3. Health Care Market Germany

The health care market in Germany remains dynamic and is characterized by innovations such as telemedicine and other information technology improvements. The health care market is therefore an important diversification aspect for investors, as experts reported at the apo-Bank‘s New Year‘s Conference 2018. [5)]

Demographic developments in Germany, advances in medical technology and the growing health awareness among the population are leading to additional demand for professional services in the areas of health, care and support, but also for products and services in the second health market. The health care industry thus offers a wide range of opportunities for growth and employment. The DIHK‘s special evaluations of the economic situation and the prospects for companies in the health care industry have therefore regularly highlighted a positive picture in recent years. Demographic trends are not only affecting demand, but also pose a risk to the health care industry in the form of an imminent shortage of skilled workers, since the increasing demand is being countered by an ever decreasing supply of a young workforce. As in all economic sectors, the workforce is getting older and there is a shortage of young people. [6)]

The health care industry is a high-tech industry and therefore plays an important role in technical progress. No other industry in the world invests as much in research and development as the health sector, apart from the data processing and electronics industry. This applies in particular to the fields of biotechnology, medical technology and telemedicine. [6)]

3. Business development and position of the company

3.1. Business development

As an investment company, the strategic focus of our activities is on companies in high-growth segments of the healthcare market. This includes both insurance-financed and privately financed segments.

In accordance with IFRS 10.27, MPH Health Care AG has the status of an investment company that does not consolidate its subsidiaries (equity interests). All investments are booked at fair value in accordance with IFRS 9.

MPH realized an investment income of kEUR 250 in the first half of 2018. The main investment income from the investments of Haemato AG, M1 Kliniken AG and CR Capital Real Estate AG will be realized after the respective Annual General Meetings in the second half of 2018.

3.2. Earnings position of the MPH Group (IFRS)

As an investment company, MPH measures the interest in its subsidiaries at fair value in accordance with IFRS 9. No consolidation is carried out.

As of June 30, 2018, a modified presentation of the income statement in accordance with IFRS is published. The aim is to present the business purpose of the investment company (purchase, sale and holding of participations) more transparently and clearly. For this we make use of the legal regulations in accordance with IAS 1.82 ff.

In addition to the earnings from the sale of investments, operating income now includes the income from the fair value measurement of the investments, which was previously shown in the financial result. Losses from the sale of investments and expenses from the fair value measurement of investments are shown under operating expenses. The item „Financial result“ therefore only includes interest income and expenses and similar income and expenses. The result now represents the EBIT more appropriately.

The situation of the company in the first half of 2018 continues to be characterized by the value increases of our investments. Operating income amounted to kEUR 57,727 in the first half of 2018 (1. HY 2017: kEUR 7,415). The operating result (EBIT) amounts to 56,683 kEUR (1. HY 2017: -2,318 kEUR) and the net income for the period 55,907 kEUR (1. HY 2017: -2,198 kEUR).

3.3. Financial position of the MPH Group (IFRS)

Our financial position can be described as very stable. The financial management is geared towards settling liabilities within the payment period and collecting receivables within the payment periods.

Our capital structure continues to be very good. Equity rose from kEUR 206,613 as of June 30, 2017 to kEUR 296,573 as of June 30, 2018.

Liabilities to banks account for 4.5% of the balance sheet total. In the 2015 financial year, MPH Health Care AG signed two long-term promissory note loans totalling EUR 14 million with a term of 5 to 7 years and fixed interest conditions.

Trade payables can always be settled within the payment terms.

97.0 % of our long-term investments are covered by equity. The short-term receivables and bank balances exceed the sum of short-term trade payables and other liabilities.

The liquidity situation is good.

In the first half of 2018, MPH generated investment income of EUR 0.25 million. No significant investments in property, plant and equipment are planned or have been executed.

The financial development of MPH in the reporting period is shown in the cash flow statement with an indirect calculation of cash flows from operating activities as follows:

Cashflows of:	01.01.-30.06.2018	01.01.-30.06.2017
	kEUR	kEUR
Ongoing business activity	3,122	5,539
Investment activity	164	0
Financing activity	-216	-179
	3,069	**5,360**

3.4. Asset position of the MPH Group (IFRS)

The financial position of MPH Health Care AG continues to be good. It is characterized by increased financial assets (kEUR 305,799 as of June 30, 2018; 31.12.2017: kEUR 249,046), reduced short-term assets (kEUR 3,861 as of June 30, 2018; 31.12.2017: kEUR 7,049) and increased liquid funds (kEUR 4,308 as of June 30, 2018; 31.12.2017: kEUR 1,239). Our overall economic situation can be described as good.

4. Forecast Report

The prospects of MPH Health Care AG are positive.

The market segments of our associated companies offer great growth potential. Demand for off-patent and patent-protected drugs and the manufacture of medications for the treatment of cancer, HIV and other chronic diseases is growing steadily, also due to the increasing age structure of the population.

Beauty lifestyle services for private payers continue to be in vogue and enjoy growing popularity.

The demand for affordable residential space has exceeded the supply for years. Additional support measures - such as Baukindergeld - will reinforce this trend.

For the 2018 financial year, we expect rising sales and promising business developments for our investments, which could have a positive effect on the valuation of companies on the capital market. This can therefore also have a positive effect on the earnings situation of MPH Health Care AG.


18%
6%
7%
14%

IFRS Interim Statement

IFRS Balance Sheet - Assets

as of June, 30 2018*

	30.06.2018 EUR	31.12.2017 kEUR
Cash and cash equivalents	4,308,033.21	1,239
Trade accounts receivable	5,557.50	0
Other short-term financial assets	260,358.42	5,519
Other short-term assets	3,595,418.19	1,531
Short-term assets	8,169,367.32	8,288
Intangible assets	8,675.23	18
Fixed assets	3,256.07	4
Financial assets	305,798,585.86	249,046
Other long-term assets	21,849.18	22
Long-term assets	305,832,366.34	249,089
TOTAL ASSETS	**314,001,733.66**	**257,378**

* Accounting according to IFRS

IFRS Balance Sheet - Liabilities

as of June, 30 2018*

	30.06.2018 EUR	31.12.2017 kEUR
Accruals	59,753.05	70
Trade accounts payable	21,724.43	38
Other short-term financial liabilities	121,877.23	90
Other short-term liabilities	20,052.84	32
Short-term liabilities	223,407.55	230
Bank loans	14,000,000.00	14,000
Deferred tax liabilities	3,204,902.69	2,481
Long-term liabilities	17,204,902.69	16,481
Subscribed capital	42,813,842.00	42,814
Capital reserves	2,688,175.47	2,688
Legal reserve	1,761,622.14	1,762
Balance sheet profit	249,309,783.81	193,402
Equity	296,573,423.42	240,666
TOTAL LIABILITIES	**314,001,733.66**	**257,378**

* Accounting according to IFRS

IFRS - Profit and loss statement

as of June, 30 2018*

	01.01.-30.06.2018 EUR	01.01.-30.06.2017 kEUR
1. Operating income	**57,726,818.06**	**7,415**
1.1. Fair value income from financial assets	56,696,091.00	0
1.2. Profit from the sale of financial assets	757,473.89	0
1.3. Income from investments	250,000.00	7,380
1.4. Other operating income	23,253.17	35
2. Operating expenses	**-1,043,613.83**	**-9,733**
2.1. Fair value losses from financial assets	0.00	-8,899
2.2 Financial expenses	-653,406.77	-500
2.3 Administrative expenses	-376,168.46	-321
2.4 Depreciation and amortization	-10,653.05	-10
2.5. Other operating expenses	-3,385.55	-2
3. Operating income (EBIT)	**56,683,204.23**	**-2,318**
4. Financial result	**-51,986.19**	**-47**
4.1. Other interest and similar income	164,550.90	201
4.2. Interest and similar expenses	-216,537.09	-248
5. Total earnings before taxes (EBT)	**56,631,218.04**	**-2,365**
6. Taxes on income and earnings	**-723,735.00**	**168**
7. Result of the reporting period	**55,907,483.04**	**-2,198**
8. Earnings per share (in EUR)	**1.31**	**-0.05**

* Accounting according to IFRS

IFRS - Cash flow statement

as of June, 30 2018*

	01.01.-30.06.2018	01.01.-30.06.2017
	EUR	kEUR
Result of the reporting period	**55,907,483.04**	**-2,198**
Depreciation and amortization	10,653.05	10
Change in current accurals	-10,603.62	0
Increase / decrease due to fair value measurement	-56,696,091.00	8,899
Proceeds from disposals of financial assets	10,890,112.90	5,526
Payments for investments in financial assets	-10,189,550.00	-7,458
Change in inventories	-5,557.50	0
Change in trade receivables and other assets	3,193,477.50	355
Change in trade payables and other liabilities	3,562.80	144
Profit / loss from the disposal of fixed assets	-757,473.89	379
Interest expense / income	51,986.19	47
Income tax expense / income	723,735.00	-168
Cash flow from operating activities	**3,121,734.47**	**5,539**
Payments for investments in property, plant and equipment	-605.35	0
Interest income	164,550.90	0
Cash flow from investing activities	**163,945.55**	**0**
Interest expenses	-216,537.09	-179
Payments to company owners and minority shareholders	0.00	0
Cash flow from financing activities	**-216,537.09**	**-179**
Cash Flow	**3,069,142.93**	**5,360**
Cash and cash equivalents am 01.01.2018 / 01.01.2017	1,238,890.28	983
Cash and cash equivalents am 30.06.2018 / 30.06.2017	4,308,033.21	6,343
Change in cash and cash equivalents	**3,069,142.93**	**5,360**

* Accounting according to IFRS

IFRS - Statement of changes in equity

as of June, 30 2018*

	Subscribed capital EUR	Capital reserve EUR	Legal reserve EUR	Net profit/loss EUR	Total equity EUR
As of 01.01.2017	42,813,842.00	2,688,175.47	1,761,622.14	166,684,686.27	213,948,325.88
Result reporting period	0.00	0.00	0.00	31,855,275.54	31,855,275.54
Dividends	0.00	0.00	0.00	-5,137,661.04	-5,137,661.04
As of 01.01.2018	42,813,842.00	2,688,175.47	1,761,622.14	193,402,300.77	240,665,940.38
Result reporting period	0.00	0.00	0.00	55,907,483.04	55,907,483.04
Dividends	0.00	0.00	0.00	0.00	0.00
As of 30.06.2018	**42,813,842.00**	**2,688,175.47**	**1,761,622.14**	**249,309,783.81**	**296,573,423.42**

* Accounting according to IFRS

IFRS - Development of Fixed Assets

as of June, 30 2018*

	Acquisition and production costs				Depreciation / Write-ups					Book Value	
	As of 01.01.2018 EUR	Acculrals EUR	Disposals EUR	As of 30.06.2018 EUR	As of 01.01.2018 EUR	Write-offs EUR	Write-ups EUR	Disposals EUR	As of 30.06.2018 EUR	As of 30.06.2018 EUR	As of 01.01.2018 EUR
Intangible assets	53,504.00	0.00	0.00	53,504.00	-35,787.00	-9,041.77	0.00	0.00	-44,828.77	8,675.23	17,717.00
Fixed assets	79,047.47	605.35	0.00	79,652.82	-74,785.47	-1,611.28	0.00	0.00	-76,396.75	3,256.07	4,262.00
Financial assets	90,588,348.36	10,189,550.00	-1,405,727.97	99,372,170.39	158,457,235.51	0.00	56,696,091.00	-8,726,911.04	206,426,415.47	305,798,585.86	249,045,583.87
Total	90,720,899.83	10,190,155.35	-1,405,727.97	99,505,327.21	158,346,663.04	-10,653.05	56,696,091.00	-8,726,911.04	206,305,189.95	305,810,517.16	249,067,562.87

* Accounting according to IFRS

Shortened Annex (Notes)

1. General information

MPH Health Care AG was founded in 2008. The company is registered in the Commercial Register of the District Court of Berlin-Charlottenburg under HRB 116425 and has its registered office at Grünauer Strasse 5, 12557 Berlin. MPH Health Care AG is an investment company within the meaning of IFRS 10.27. Its business activity consists of investing in companies with the objective of capital growth.

The interim consolidated financial statements of MPH Health Care AG for the period from January 1 to June 30, 2018 were prepared in accordance with the International Financial Reporting Standards (IFRS) of the International Accounting Standards Board (IASB) and the interpretations of the International Financial Reporting Interpretations Committee (IFRIC), taking into account IAS 34 „Interim Financial Reporting" as applicable in the European Union. The figures are unaudited.

With regard to the accounting, valuation and consolidation methods applied and the exercise of the options contained in the IFRS, we refer to the notes to the consolidated financial statements as of December 31, 2017.

2. Scope of consolidation

There were no changes in the reporting period. Please refer to our presentation in the consolidated financial statements as of December 31, 2017.

3. Selected information on the consolidated balance sheet and consolidated income statement

Cash and cash equivalents, which total kEUR 4,308 (31.12.2017: kEUR 1,239), mainly comprise bank balances and are recorded at their nominal values.

Other current assets, which amount to kEUR 3,595 (December 31, 2017: kEUR 1,531), mainly comprise short-term receivables from affiliated companies.

Financial assets totaling kEUR 305,799 (31.12.2017: kEUR 249,046) include shares in listed companies and other investments. These financial assets are recognized at fair value both at the time of initial recognition and at subsequent measurement.

Other short-term financial liabilities mainly include dividends and interest for liabilities to banks still to be paid as of the balance sheet date.

The write-ups from the valuation of financial assets relate to income from the valuation of financial assets at fair value. They amount to kEUR 56,696 (01.01.-30.06.2017: kEUR 0).

The operating expenses, which total kEUR 1,044 (01.01.-30.06.2017: kEUR -9.733), include various individual items such as rent, advertising and travel expenses, legal and consulting costs, sales commissions, etc. The expenses from the previous reporting periode include losses from the fair value measurement of financial assets of kEUR -8.899.

4. Dividend

No dividends were distributed for the 2017 financial year up to the reporting date June 30, 2018.

5. Contingent liabilities and other financial commitments

MPH Health Care AG is liable to HYPO NOE Gruppe Bank AG as joint debtor with HAEMATO AG in connection with a promissory note loan of EUR 7 million and a further EUR 3 million. The loan was fully utilized by MPH Health Care AG as of the reporting date.

MPH Health Care AG is liable to another financial institution as joint debtor with HAEMATO AG in connection with a promissory note loan of EUR 4 million. The loan was fully utilized by MPH Health Care AG as of the reporting date.

Given the current creditworthiness and the payment behaviour of the beneficiaries to date, we consider the utilisation of contingent liabilities to be low. We have no indications that would require a different assessment.

Other financial obligations are within the scope of normal business transactions.

6. Significant events after 30.06.2018

In accordance with the resolution on the distribution of the balance sheet profit 2017 at the Annual General Meeting on July 11, 2018, a dividend of € 0.20 per dividend-bearing share was distributed on July 16, 2018 for fiscal year 2017.

Due to the repayment of the profit participation capital of HAEMATO AG terminated as of June 30, 2018 and the associated capital increase of HAEMATO AG, MPH Health Care AG's holding in HAEMATO AG fell slightly below 50 % as of June 30, 2018.

No other significant events occurred after June 30, 2018.

Berlin, August 2018

Patrick Brenske
Management Board

Further informationen

1. Information about members

Management Board

Family name	First name	Profession	Vertretungsbefugnis
Brenske	Patrick	Master of Banking & Finance	Sole power of representation

Board of Supervisors

Family name	First name	Function	Beruf
Grosse	Andrea	Chair	Lawyer
Dr. Wandschneider	Ulrich	Deputy Chairman	Business consultant
Prof. Dr. Dr. Meck	Sabine	Member	University lecturer and science journalist

2. Glossary

Cash flow
An economic measure that says something about a company's liquidity. Represents the inflow of liquid funds during a period.

Consolidation
Consolidation means the compilation of the net assets, financial position and results of operations of individual companies belonging to a group into consolidated financial statements.

DAX
The DAX is the most important German stock index. The 30 largest and highest-volume German shares are listed in this stock exchange directory.

Dividend
The profit per share of a stock corporation that is distributed to the shareholders.

Earnings per share
Earnings per share are calculated by dividing consolidated net income by the weighted average number of shares. This is calculated in accordance with IAS 33.

EBIT
earnings before interest and taxes. Says something about a company's operating profit over a certain period of time.

EBITDA
Earnings before interest, taxes, depreciation and amortization: Earnings before interest and taxes are added to earnings before interest and taxes.

Equity method
A method of accounting for certain long-term investments in the financial statements of a company that holds an interest in the voting capital of another company.

Face amount
The nominal value or par value of a share is the value at which the share participates in the share capital. In the case of fixed-interest securities, the nominal value indicates the amount of debt to be interest-bearing.

Fair value
Fair value is the amount for which knowledgeable and willing parties would be willing to exchange an asset or settle a liability under normal market conditions.

Fiscal policy
All fiscal policy measures taken by the state to steer economic development through public revenue and expenditure.

IMF, OECD
The International Monetary Fund and the Organisation for Economic Cooperation and Development are international organisations committed to lending and monitoring monetary policy (IMF) and democracy and the market economy (OECD).

Licencing
An official approval required to offer, distribute or supply an industrially manufactured, ready-to-use drug.

NAV - Net Asset Value
The net asset value is the value of all tangible and intangible assets of an enterprise less liabilities. This intrinsic value is intended to reflect the fundamental value of the company, but makes no statements about hidden reserves or future prospects of the company.

Net profit
Balance of net income for the financial year, profit or loss carried forward and appropriation of earnings.

Neurology / Oncology
Science dealing with diseases of the nervous system / cancer and their medical treatment.

Patent free active ingredients
Patent free active ingredients are also called generics. A generic is a drug that is a copy of a drug already on the market under brand names with the same active ingredient. Generics are therapeutically equivalent to the original preparation.

Patent-protected active substances
Branded drugs, which are marketed by the patent holder on the one hand and which are purchased more cost-effectively within the EU member states as EU imported drugs based on the legal basis of import.

Rating
A rating is a systematic, qualitative assessment of economic entities or financial instruments with regard to their creditworthiness.

3. Sources

1 cf. Sachverständigenrat: https://www.sachverstaendigenrat-wirtschaft.de/fileadmin/dateiablage/Konjunkturprognosen/2018/KonUpdate_2018_03_21.pdf

2 cf. Deutsche Welle: https://www.dw.com/de/iwf-trump-gef%C3%A4hrdet-gute-weltkonjunktur/a-43423405

3 cf. BMWI: https://www.bmwi.de/Redaktion/DE/Downloads/Monatsbericht/2018-08-teil-II.pdf?__blob=publicationFile&v=8

4 cf. Sachverständigenrat: https://www.sachverstaendigenrat-wirtschaft.de/fileadmin/dateiablage/Konjunkturprognosen/2018/KonUpdate_2018_03_21.pdf

5 cf. deutsche apotheker- und ärztebank: https://www.apobank.de/institutionelle_anleger/jahresauftakt.html

6 cf. Bundesgesundheitsministerium: https://www.bundesgesundheitsministerium.de/themen/gesundheitswesen/gesundheitswirtschaft/gesundheitswirtschaft-im-ueberblick.html

4. Imprint

MPH Health Care AG
Grünauer Straße 5
D-12557 Berlin

Telephone: +49 (0) 30 897 308 660
Fax: +49 (0) 30 897 308 669

E-Mail: info@mph-ag.de
Web: www.mph-ag.de

Board of Supervisors:
Chair: Andrea Grosse
Deputy Chairman: Dr. Ulrich Wandschneider
Member: Prof. Dr. Dr. Sabine Meck

Management Board:
Patrick Brenske

Registry court: Amtsgericht Charlottenburg
Registry number: HRB 116425 B

Concept, design and realisation:
MPH Health Care AG
Investor Relations

Photos:
MPH Health Care AG
Fotolia

MPH Health Care AG
Grünauer Str. 5 | 12557 Berlin | Germany

Tel: +49 (0) 30 8 97 30 86 60
Fax:+49 (0) 30 8 97 30 86 69

E-Mail: info@mph-ag.de
Web: www.mph-ag.de