

## Quarterly Statement as of September 30, 2022

### Medios AG continues growth course in the first nine months of 2022 – guidance for the 2022 financial year confirmed

- Strong inorganic and organic growth; seventh record quarter in a row
- Operating cash flow positive in both the third quarter of 2022 and the first nine months of the year
- Significant increase in capacity for compounding patient-specific therapies due to manufacturing permit granted for new laboratory in Berlin
- Guidance for the 2022 financial year confirmed despite regulatory price adjustment

Medios AG ("Medios"), the leading provider of Specialty Pharma Solutions in Germany, again reported strong growth in the period from January to September 2022. Consolidated revenue increased by 22.5% year-on-year to €1,211.4 million in the first nine months (previous year: €988.8 million). EBITDA pre<sup>1</sup> rose disproportionately by 55.1% to €43.8 million (previous year: € 28.2 million); the margin improved accordingly to 3.6% (previous year: 2.9%). Revenue and earnings thus once again reached record levels, in line with market expectations. Both operating segments contributed to the growth in revenue and earnings. Based on the strong business development, Medios AG confirms its revenue and earnings guidance for the full year 2022 despite regulatory adjustments.

### Significant events in the reporting period

#### Successful completion of the acquisition of the NewCo Pharma Group

NewCo Pharma Group became part of the Medios Group on **January 10, 2022**. The merger with NewCo Pharma Group enables Medios to significantly strengthen the Patient-Specific Therapies segment, in particular, and therefore substantially and sustainably increase profit margins across the entire Medios Group.

Through the expanded network with five regional compounding facilities, pharmacies can be supplied with patient-specific therapies in almost all of Germany within a very short time. By virtue of the merger with NewCo Pharma Group, the network of specialist partner pharmacies has also grown to roughly 600. Through the integration of capacity at the NewCo Pharma Group, the production of specially tailored intravenous solutions and other parenterals will almost triple and is expected to expand to over 320,000 units in the 2022 financial year. Moreover, the acquisition facilitates additional synergies in purchasing and the manufacturing of drugs for clinical studies.

### Progress in the rollout of the innovative trading platform mediosconnect

In the first nine months of 2022, Medios made further progress in the rollout of mediosconnect, a digital trading platform for personalized drugs, which is now available in five German federal states. More than 30 new practices were acquired as users and the number of orders placed via mediosconnect increased by around 20%.

### Progress in implementing the 2025 sustainability strategy

Medios published its first sustainability strategy in December 2021, with an implementation period that will run until 2025. The current focus is on reviewing energy-saving measures in the Medios Group. In addition, an internal awareness campaign is being carried out on the careful use of energy and resources in the workplace. The implementation of a software based ESG platform should be completed by the end of 2022. This platform is intended to simplify sustainability management in particular and facilitate the collection and analysis of ESG data.

### Start of coverage by Bryan, Garnier & Co

On **February 11, 2022**, Bryan, Garnier & Co began covering Medios AG. In addition to Bryan, Garnier & Co, Medios continues to be covered by Berenberg, Deutsche Bank, Jefferies, Kepler Cheuvreux, Metzler Capital Markets, and Warburg.

### Re-entry into the SDAX

The Medios share was included again in the Deutsche Börse SDAX selection index with effect from **June 20, 2022**. This was done as part of an unscheduled change in the indices announced by Deutsche Börse shortly beforehand. The SDAX comprises the 70 largest companies measured by market capitalization in the Prime Standard below the MDAX.

### Successful Annual General Meeting

Medios successfully held its virtual Annual General Meeting 2022 on **June 21, 2022**. The agenda included 14 items. A total of around 80.44% of the share capital was represented. The agenda items included Corporate Governance topics such as the approval of the compensation report and the transfer of the company's registered office from Hamburg to Berlin. In addition, the Annual General Meeting approved the creation of a new Stock Option Plan 2022 and the corresponding Conditional Capital 2022. The Management's proposals for the creation of new Authorized Capital and an authorization to issue convertible- / warrant bonds were not adopted. All resolutions were filed for entry in the Commercial Register.

### Contract of CEO Matthias Gaertner extended ahead of schedule

On **August 1, 2022** the company announced that the Supervisory Board of Medios AG and the Chief Executive Officer (CEO) Matthias Gaertner have agreed to extend the existing Executive Board contract prematurely until January 31, 2025. Matthias Gaertner has been a member of the Executive Board since September 2015 and CEO since January 2021. As a result, Medios relies on continuity and stability in the company's management body.

## Medios group situation

### Earnings

The Medios Group's revenue increased significantly in the period from January to September 2022 compared to the same period of the previous year. The Medios Group generated revenues of €1,211.4 million, an increase of €222.6 million, or 22.5%, compared to the same period last year (previous year: €988.8 million).

In the Pharmaceutical Supply segment, external revenue increased by €102.6 million, or 10.9%, to €1,044.4 million compared with the same period last year (previous year: €941.7 million). €40.7m or 39.7% of this increase was attributable to companies within the NewCo Pharma Group. The Patient-Specific Therapies segment therefore grew significantly year over year in percentage terms. In this segment, external revenue grew by €120.1 million to €166.6 million (previous year: €46.5 million). This corresponds to growth of 258.0%. €115.2 million or 95.9% of this growth was attributable to the inclusion of the NewCo Pharma Group. In the Services segment, revenue decreased by €0.5 million to €0.4 million.

All revenues were generated almost exclusively within the Federal Republic of Germany; the number of pharmacies supplied was approximately 600. Gross proceeds during the reporting period came to €81.5 million after €49.8 million in the prior-year period, making for a gross margin of 6.7% (previous year: 5.0%). The gross margin in the Pharmaceutical Supply segment increased slightly from 3.3% in the previous year to 3.5%. In the Patient-Specific Therapies segment, the gross margin moved down to 21.2%, compared to 31.4% the year before. The reduction in the gross margin in the Patient-Specific Therapies segment is due in particular to a slightly lower gross margin from the NewCo Pharma Group, which itself was caused by the product mix and the regulatory price discounts (the so-called *Hilfstaxe*) that have been effective since September 2022 for some cytostatic formulations.

The acquisition of the NewCo Pharma Group is also the main factor responsible for the 70.2% increase in the number of employees, who now counted 514 employees as at September 30, 2022 (302 employees as at September 30, 2021).

Accordingly, labor costs increased by €10.2 million to €24.3 million year over year (€14.1 million in the period from January to September 2021), which corresponds to a percentage increase of 72.2%. Of this amount, €7.4 million was attributable to the NewCo Pharma Group, while expenses for Executive Board and employee stock options caused a €1.2 million noncash increase in labor expenses (total expenses during the reporting period: €2.1 million).

Other operating expenses totaled €16.0 million in the reporting period after coming to €8.4 million in the prior-year period, an increase of 90.1%. The inclusion of the NewCo Pharma Group contributed €5.1 million to this increase. Furthermore, the increase in space rented and higher energy costs in particular led to a €0.5 million increase in the cost of premises for the “old companies” within the Medios Group. Other cost increases resulted from expenses for strategy and integration consulting which added up to €0.6 million. Consolidated earnings before interest, taxes, depreciation, and amortization adjusted for nonrecurring expenses (EBITDA before nonrecurring items, also referred to as EBITDA pre<sup>1</sup>) totaled €43.8 million in the period from January to September 2022, compared with €28.2 million in the same period last year; €15.8 million of these earnings were attributable to the NewCo Pharma Group. The EBITDA pre<sup>1</sup> margin came in at 3.6% during the reporting period (previous year: 2.9%).

EBITDA pre<sup>1</sup> in the Pharmaceutical Supply segment increased from €23.8 million in the period from January to September 2022 to €28.2 million during the reporting period.

EBITDA pre<sup>1</sup> in the Patient-Specific Therapies segment increased to €19.3 million in the period from January to September 2022, compared with €6.0 million in the prior-year period. The first-time inclusion of the NewCo Pharma Group also had a significant influence in the increased earnings, contributing €12.7 million. The Services segment generated EBITDA pre<sup>1</sup> of €-3.8 million, primarily as a result of increased personnel expenses (€0.9 million), increased space rented for central functions (€0.5 million), and consulting costs for strategy and integration consulting (€0.6 million). This compares with €-1.6 million in the same period last year.

There were nonrecurring items from personnel expenses for stock options at an amount of €2.1 million (previous year: €0.9 million) and for other expenses at an amount of €0.6 million due to M&A activities (previous year: €0.2 million).

### Financial position

**Cash flow from operating activities** in the period from January to September 2022 came in at €17.9 million (previous year: €40.4 million) and was negatively impacted by one-time, nonrecurring items. The buildup of inventories in the Pharmaceutical Supply segment served as preparation for expected price changes in the second half of 2022 and had an impact on the cash flow during the first six months of the reporting period. Progressive sell-offs began in the third quarter and are expected to reduce inventories in the Pharmaceutical Supply segment to the previous year's level by the end of the year. Moreover, payroll tax and social security contributions of €7.6 million that Medios had withheld from stock option beneficiaries in late 2021 to pass on for tax payments on their behalf were paid out back in the first quarter of 2022; this had a one-time effect on operating cash flow during the reporting period.

**Cash flow from investing activities** during the reporting period amounted to €-85.2 million (previous year: €+21.2 million). Of this, the acquisition of the NewCo Pharma Group accounted for cash outflows of €-87.8 million, which, when set off against the cash and cash equivalents of approximately €6.0 million acquired from the NewCo Pharma Group, results in a net outflow of €-81.7 million. Investments in intangible assets and property, plant, and equipment totaled €-3.5 million (previous year: €-8.9 million), mainly due to the construction of the new production laboratories in Berlin.

**Cash flow from financing activities** for the period from January to September 2022 was €-39.0 million (previous-year period: €+0.4 million) and results primarily from the scheduled repayment and retirement of tranche A of the syndicated loan in the amount of €25.2 million as of September 30, 2022, as well as the scheduled repayment of shareholder loans from NewCo Pharma GmbH and Cranach Pharma GmbH in the amount of €-9.8 million. The company currently has access to a line of working capital (tranche B of the syndicated loan) of €17.5 million until December 31, 2022, which has not been utilized yet.

### Net asset position

Total assets as of September 30, 2022, increased by €63.9 million compared with the annual financial statements for 2021 and now stand at €588.0 million (previous year: €524.1 million). The increase in total assets is primarily due to the first-time

consolidation of the NewCo Pharma Group with effect from January 1, 2022, and the further expansion of business operations.

Intangible assets increased particularly as a result of the acquisition of the NewCo Pharma Group. In addition to the goodwill of €72.0 million for the NewCo Pharma Group, the corresponding customer base is recognized at €31.8 million. The increase in property, plant, and equipment is mainly based on the inclusion of the NewCo Pharma Group and the further expansion of the new Medios laboratories in the Berlin region. The expansion of business activities due to the integration of the NewCo Pharma Group and a temporarily higher inventory buildup for strategic reasons led to an increase in inventories from €36.5 million as at December 31, 2021, to €52.7 million as at September 30, 2022. The value of trade accounts receivable increased accordingly, growing from €87.8 million to €132.7 million. The payment of the cash component for the acquisition of the NewCo Pharma Group, the cash outflow for the repayment of tranche A of the syndicated loan and the repayment of the shareholder loan were the main reasons for the decline in cash and cash equivalents from €168.4 million as at December 31, 2021, to €62.1 million as at September 30, 2022.

Equity increased by €32.6 million as a result of the physical-capital increase in connection with the acquisition of NewCo Pharma GmbH and by a further €15.9 million in line with the net income for the period. Equity as at September 30, 2022, therefore amounted to €444.8 million (previous year: €394.2 million). As such, the equity ratio has improved slightly from 75.2% to 75.6% as of September 30, 2022. Noncurrent liabilities increased by €7.6 million, particularly as a result of accounting for deferred taxes from the capitalization of customer relationships in connection with the initial consolidation of NewCo Pharma GmbH. In line with the change in inventories and trade accounts receivable, the expansion in business activities resulting from the acquisition of the NewCo Pharma Group also led to an increase in trade accounts payable from €32.3 million as at December 31, 2021, to €61.5 million as at September 30, 2022.

Current financial liabilities reduced to €6.0 million as of September 30, 2022 (previous year: €34.4 million), mainly due to the full retirement of tranche A of the syndicated loan taken out in 2020.

## Positive outlook for the 2022 financial year confirmed

The company does not have knowledge of anything that would result in a change to the statements regarding the Group's performance in the 2022 financial year as made in the Group management report as at December 31, 2021, and the mid-year report as at June 30, 2022. The statements made in the 2021 annual report regarding the business model's opportunities and risks therefore remain unchanged. This also applies to the statements made in connection with the COVID-19 pandemic.

The Executive Board currently maintains its assumption that the war in Ukraine will not have any significant impacts on the business operations of the Medios Group. An initial risk evaluation carried out at the start of the year as well as the business development so far confirm that the Medios Group's procurement and sales markets have not been directly affected by the war. The core operating processes at Medios AG are not directly dependent on the supply of gas. Measures are also being prepared for application in the event that power supply is temporarily interrupted, which is currently considered unlikely. The assessment is based on the premise that the war will not have any sustained economic impacts on a global scale and will have a more moderate impact on the Medios Group's procurement and sales markets instead. In the event of an extended war with global implications, it cannot continue to be ruled out that there might be risks affecting the Medios Group's business. Furthermore, the simulations and sensitivity analyses that have been performed show that the current inflation tendencies will not lead to a strong or existential impact on Medios AG's profit.

Up to the current point in time, the company has not identified any risks that, either individually or in combination with other risks, could jeopardize the continued existence of Medios AG as a going concern. Additional risks and opportunities of which we are not aware or that we currently consider immaterial could have an adverse effect on the business activities of the Medios Group.

### Guidance

Medios AG confirms its guidance for the 2022 financial year despite ongoing global uncertainties. The company expects revenue to reach the upper end of the range of €1.45 – €1.6 billion (increase of up to 17.9% compared to 2021). EBITDA pre<sup>1</sup> is expected to reach the lower half of the range of €52– €58 million (increase of 35.3% to 50.9% compared to 2021). The reason for this is the auxiliary tax (the so-called *Hilfstaxe*), which regulates the purchasing conditions and manufacturing prices for



compounding of patient-specific preparations. According to current projections, the reduced purchase prices from September 1, 2022, and the adjusted manufacturing prices for the manufacture of patient-specific therapies from October 17, 2022, will lead to a reduction in EBITDA pre<sup>1</sup> of approximately €3.2 - 3.6 million in the 2022 financial year.

## **Supplementary report**

### **New GMP laboratory in Berlin**

On October 26, 2022, Medios received the manufacturing permit for the new GMP (Good Manufacturing Practice) clean room laboratory in Berlin from the relevant authority (Landesamt für Gesundheit und Soziales, "LaGeSo"). This represents a major milestone that will contribute to the Medios Group's manufacturing capacity in the higher-margin Patient-Specific Therapies segment being able to rise to up to 600,000 preparations per year (2021: about 320,000 preparations [pro forma: Medios, including NewCo Pharma]).

### **Syndicated loan**

The company is currently negotiating to replace the current working capital line of €17.5 million with a syndicated loan of €75 million. The loan is planned to have a term of three years with an option for extension.

### **Relocation of registered office**

The (legal) transfer of the registered office from Hamburg to Berlin, as decided at the Annual General Meeting, has been successfully implemented with a corresponding entry in the commercial register.

<sup>1</sup> EBITDA is defined as earnings for the period before the deduction of interest, taxes, depreciation, and amortization. EBITDA pre is adjusted for nonrecurring expenses for stock options and M&A activities.



## Key financials (IFRS)

in thousand €	9M 2022	9M 2021	Δ in %	Q3 2022	Q3 2021	Δ in %
<b>Revenue</b>	<b>1,211,397</b>	<b>988,765</b>	<b>22.5</b>	<b>419,218</b>	<b>353,839</b>	<b>18.5</b>
Pharmaceutical Supply	1,044,383	941,745	10.9	361,926	338,185	7.0
Patient-Specific Therapies	166,626	46,544	258.0	57,141	15,498	268.7
Services	388	476	-18.5	150	156	-4.1
<b>EBITDA</b>	<b>41,090</b>	<b>27,197</b>	<b>51.1</b>	<b>14,302</b>	<b>9,610</b>	<b>48.8</b>
<i>Margin (in % of Revenue)</i>	3.4	2.8	21.4	3.4	2.7	25.9
<b>EBITDA pre* <sup>1</sup></b>	<b>43,759</b>	<b>28,207</b>	<b>55.1</b>	<b>15,304</b>	<b>9,951</b>	<b>53.8</b>
<i>Margin (in % of Revenue)</i>	3.6	2.9	24.1	3.7	2.8	32.1
Pharmaceutical Supply	28,202	23,808	18.5	10,746	8,560	25.5
Patient-Specific Therapies	19,339	5,983	223.2	6,093	2,030	200.2
Services	-3,782	-1,584	138.7	-1,535	-638	140.5
<b>EBIT</b>	<b>24,970</b>	<b>15,601</b>	<b>60.1</b>	<b>8,877</b>	<b>5,687</b>	<b>56.1</b>
<i>Margin (in % of Revenue)</i>	2.1	1.6	31.3	2.1	1.6	31.3
<b>Comprehensive income after tax</b>	<b>15,851</b>	<b>9,890</b>	<b>60.3</b>	<b>5,879</b>	<b>3,617</b>	<b>62.5</b>
<b>Earnings per share (in €)</b>						
Undiluted	0.67	0.50	34.0	0.25	0.18	38.9
Diluted	0.66	0.48	37.5	0.25	0.17	47.1
<b>Investments (CAPEX)</b>	<b>3,576</b>	<b>8,948</b>	<b>-60.0</b>	<b>712</b>	<b>3,188</b>	<b>-77.7</b>
<b>Cash flow from operating activities</b>	<b>17,875</b>	<b>40,359</b>	<b>-55.7</b>	<b>7,944</b>	<b>10,705</b>	<b>-25.8</b>
<b>Cash flow from investment activities</b>	<b>-85,150</b>	<b>21,154</b>	<b>-502.5</b>	<b>-660</b>	<b>-3,159</b>	<b>-79.1</b>
<b>Free Cash flow</b>	<b>-67,275</b>	<b>61,513</b>	<b>-209.4</b>	<b>7,284</b>	<b>7,546</b>	<b>-3.5</b>
<b>*Extraordinary expenses</b>	<b>2,669</b>	<b>1,010</b>	<b>164.5</b>	<b>1,002</b>	<b>342</b>	<b>193.0</b>
<sup>1</sup> Expenses from stock options	2,063	850	142.6	688	264	160.6
<sup>1</sup> Other M&A expenses	606	159	280.2	314	78	303.5
	<b>09/30/22</b>	<b>12/31/21</b>	<b>Δ in %</b>			
<b>Headcount</b>	<b>514</b>	<b>301</b>				
<b>Balance sheet total</b>	<b>588,044</b>	<b>524,164</b>	<b>12.2</b>			
Equity	444,759	394,164	12.8			
<i>Equity ratio (in %)</i>	75.6	75.2	0.5			

<sup>1</sup> related to EBITDA

**Key Performance Indicator (KPI): Figures used to manage the company's success**

## Group financial interim statement as of September 30, 2022

### Statement of comprehensive income

in thousand €	9M 2022	9M 2021	Δ in %	Q3 2022	Q3 2021	Δ in %
<b>Revenue</b>	<b>1,211,397</b>	<b>988,765</b>	<b>22.5</b>	<b>419,218</b>	<b>353,839</b>	<b>18.5</b>
Change in stocks of finished goods and work-in-progress	8	0	>1,000	-34	-30	12.2
Work performed and capitalized	624	405	54.1	189	136	39.2
Other income	1,184	365	224.7	192	130	47.4
Cost of materials	1,131,757	939,772	20.4	391,544	336,730	16.3
Personnel expenses	24,324	14,129	72.2	8,022	4,867	64.8
Other expenses	16,041	8,437	90.1	5,697	2,867	98.7
<b>Earnings before interest, tax, depreciation and amortization (EBITDA)</b>	<b>41,090</b>	<b>27,197</b>	<b>51.1</b>	<b>14,302</b>	<b>9,610</b>	<b>48.8</b>
Depreciation and amortization	16,120	11,596	39.0	5,425	3,923	38.3
<b>Operating profit/loss (EBIT)</b>	<b>24,970</b>	<b>15,601</b>	<b>60.1</b>	<b>8,877</b>	<b>5,687</b>	<b>56.1</b>
Financial expenses	904	853	6.0	295	272	8.3
Financial income	49	12	320.6	13	4	203.4
<b>Consolidated earnings before tax (EBT)</b>	<b>24,114</b>	<b>14,759</b>	<b>63.4</b>	<b>8,594</b>	<b>5,418</b>	<b>58.6</b>
Tax	8,263	4,869	69.7	2,715	1,801	50.8
<b>Consolidated earnings after tax</b>	<b>15,851</b>	<b>9,890</b>	<b>60.3</b>	<b>5,879</b>	<b>3,617</b>	<b>62.5</b>
<b>Total consolidated earnings</b>	<b>15,851</b>	<b>9,890</b>	<b>60.3</b>	<b>5,879</b>	<b>3,617</b>	<b>62.5</b>
Undiluted earnings per share (in €)	0.67	0.50	34.0	0.25	0.18	38.9
Diluted earnings per share (in €)	0.66	0.48	37.5	0.25	0.17	47.1

## Consolidated balance sheet

in thousand €

Assets	09/30/2022	12/31/2021	Δ in %
<b>Non-current assets</b>	<b>327,237</b>	<b>223,473</b>	<b>46.4</b>
Intangible assets	288,726	192,861	49.7
Property, plant and equipment	21,163	13,713	54.3
Right of use	16,548	16,209	2.1
Financial assets	800	690	15.9
<b>Current assets</b>	<b>260,807</b>	<b>300,669</b>	<b>-13.3</b>
Inventories	52,685	36,471	44.5
Trade receivables	132,736	87,770	51.2
Current financial assets	500	-	-
Other assets	6,383	5,852	9.1
Income tax receivables	6,386	2,144	197.9
Cash and cash equivalents	62,116	168,431	-63.1
<b>Balance sheet total</b>	<b>588,044</b>	<b>524,142</b>	<b>12.2</b>
<b>Liabilities</b>			
<b>Equity</b>			
Subscribed capital	23,806	22,881	4.0
Capital reserves	376,387	342,567	9.9
Accumulated Group's net income	44,567	28,716	55.2
<b>Attributable to shareholders in the parent company</b>	<b>444,759</b>	<b>394,164</b>	<b>12.8</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>	<b>43,791</b>	<b>36,212</b>	<b>20.9</b>
Financial liabilities	15,650	15,290	2.4
Other accrued liabilities	983	1,040	-5.5
Deferred tax liabilities	27,159	19,882	36.6
<b>Current liabilities</b>	<b>99,493</b>	<b>93,766</b>	<b>6.1</b>
Other provisions	854	687	24.2
Trade payables	61,496	32,321	90.3
Financial liabilities	6,006	34,420	-82.6
Income tax liabilities	19,324	10,900	77.3
Other liabilities	11,802	15,438	-23.6
Advanced payments received	12		
<b>Total liabilities</b>	<b>143,285</b>	<b>129,978</b>	<b>10.2</b>
<b>Balance sheet total</b>	<b>588,044</b>	<b>524,142</b>	<b>12.2</b>

## Consolidated cash flow statement

in thousand €	9M 2022	9M 2021	Δ in %	Q3 2022	Q3 2021	Δ in %
<b>Cash flow from operating activities</b>						
Net income for the period	15,851	9,890	60.3	5,879	3,617	62.5
Depreciation and amortization on non-current assets	16,120	11,596	39.0	5,425	3,923	38.3
Decrease/increase in provisions	-277	-101	174.5	-65	-156	-58.4
Other non-cash expenses	2,063	850	142.6	688	264	160.6
Increase in inventories, trade receivables and other assets not attributable to investment or financing activities	-33,581	16,064	-309.1	11,907	-3,068	-488.1
Decrease/increase in trade payables and other liabilities not attributable to investment or financing activities	18,891	538	>1,000	-16,262	5,442	-398.8
Financial result	856	842	1.7	283	268	5.3
Income/expenses from the disposal of assets	24	-6	-467.4	26	0	
Income tax expense	8,263	4,869	69.7	2,715	1,801	50.8
Income tax payments	-10,335	-4,182	147.1	-2,651	-1,386	91.3
<b>Net cash inflow/outflow from operating activities</b>	<b>17,875</b>	<b>40,359</b>	<b>-55.7</b>	<b>7,944</b>	<b>10,705</b>	<b>-25.8</b>
<b>Cash flow from investment activities</b>						
Payments made for investments in intangible assets	-541	-1,949	-72.2	-99	-946	-89.6
Payments from disposals of intangible assets	0	250	-100.0	0	0	
Payments made for investments in property, plant and equipment	-3,035	-6,999	-56.6	-613	-2,242	-72.7
Payments from disposals of tangible fixed assets	9	16	-42.6	4	0	
Payments from the disposal of long-term financial items	92	77	19.3	35	25	39.9
Payments for additions to the scope of consolidation	-81,724	29,972	-372.7	0	0	
Payments from disposals from the scope of consolidation	0	-224	-100.0	0	0	
Interest received	49	12	320.6	13	4	203.4
<b>Net cash outflow from investment activities</b>	<b>-85,150</b>	<b>21,154</b>	<b>-502.5</b>	<b>-660</b>	<b>-3,159</b>	<b>-79.1</b>

in thousand €	9M 2022	9M 2021	Δ in %	Q3 2022	Q3 2021	Δ in %
<b>Cash flow from financing activities</b>						
Proceeds from equity injections	0	0		0	0	
Payments for issuing costs for the capital increase	-53	-342	-84.5	0	-140	-100.0
Proceeds from financial liabilities	0	30,000	-100.0	0	0	
Cash outflows from the repayment of financial liabilities	-35,866	-26,991	32.9	-22,550	0	
Interest paid	-1,116	-767	45.6	-257	-224	14.7
Repayments of lease liabilities	-2,005	-1,506	33.1	-612	-559	9.5
<b>Net cash inflow from financing activities</b>	<b>-39,040</b>	<b>395</b>	<b>&gt;1,000</b>	<b>-23,419</b>	<b>-923</b>	<b>&gt;1,000</b>
Net change in cash and cash equivalents	-	61,908	-271.7	-16,135	6,623	-343.6
Cash and cash equivalents at the beginning of the period	168,431	19,788	751.2	78,252	75,073	4.2
<b>Cash and cash equivalents at the end of the period</b>	<b>62,116</b>	<b>81,696</b>	<b>-24.0</b>	<b>62,116</b>	<b>81,696</b>	<b>-24.0</b>

## Consolidated statement of changes in equity

in thousand €	Subscribed capital	Capital reserves	Accumulated total consolidated earnings	Attributable to shareholders in the parent company	Equity
<b>As at 01/01/2021</b>	<b>16,085</b>	<b>105,026</b>	<b>21,314</b>	<b>142,425</b>	<b>142,425</b>
Net profit for 9M 2021			9,890	9,890	9,980
Share-based payments		850		850	850
Capital increase	4,180	163,020		167,200	167,200
Transaction costs and tax from the capital increase		-342		-342	-342
<b>As at 09/30/2021</b>	<b>20,265</b>	<b>268,016</b>	<b>31,204</b>	<b>320,024</b>	<b>320,024</b>
<b>As at 01/01/2022</b>	<b>22,881</b>	<b>342,567</b>	<b>28,716</b>	<b>394,164</b>	<b>394,164</b>
Net profit for 9M 2022			15,851	15,851	15,851
Share-based payments		2,063		2,063	2,063
Capital increase	924	31,794		32,718	32,718
Transaction costs and tax from the capital increase		-37		-37	-37
<b>As at 09/30/2022</b>	<b>23,806</b>	<b>376,387</b>	<b>44,567</b>	<b>444,759</b>	<b>444,759</b>

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