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Financials of the Group at a glance

	01/01 – 30/06/18 EUR	01/01 – 30/06/17 EUR
Revenue	144,715,700	117,047,378
Changes in inventories of finished products	-20,311	377,850
Other internal work capitalised	235,739	0
Other income	96,075	296,301
Cost of materials	135,019,448	109,972,065
Personnel expenses	4,549,158	2,119,551
Other expenses	2,160,406	1,585,007
Operating result before depreciation and amortisation (EBITDA)	3,298,191	4,044,906
Depreciation and amortisation	360,113	177,397
Operating result (EBIT)	2,938,079	3,867,509
Financial expenses	17,422	90
Financial income	6,947	1,539
Earnings before taxes (EBT)	2,927,604	3,868,958
Income taxes	1,401,373	1,284,332
Comprehensive income before minority interests	1,526,232	2,584,626
Extraordinary expenses		
Non-cash special expenses for stock options 2017 (AOP 2017)	1,150,417	
expenses for the commissioning of the laboratories acquired in September 2017	643,993	
Earnings before taxes (EBT) without AOP 2017	4,078,021	3.868.958
EBT compared with the previous year	+ 5.4 %	
Earnings before taxes (EBT) without extraordinary expenses	4,722,014	3.867.509
EBT compared with the previous year	+ 22.0 %	
Earnings per share	01/01 – 30/06/18 EUR	01/01 – 30/06/17 EUR
Undiluted earnings per share (in EUR)	0.11	0.21
Diluted earnings per share (in EUR)	0.11	0.21

Group interim management report as at 30 June 2018

Investment case intact, Buy recommendation and PT reiterated.

»The investment thesis is fully intact in our view. Medios is a growth story, which enables investors to participate in the growing market of personalised medicine and specialty pharmaceuticals. Our estimates remain unchanged and we reiterate our Buy rating.«

M.M. Warburg

Macroeconomic situation and environment

According to the Federal Ministry for Economic Affairs and Energy, the German economy accelerated in May this year. Until then, economic output in the current year had only increased modestly in comparison, with gross domestic product only rising by 0.3 percent in the first quarter of 2018. Even in April, industrial production could still not bounce back. The expected recovery was only evident in May. Despite this overall slowdown in growth, the German economy remains in good shape. The construction industry is excellent and the service areas continue to look for and hire workforce. Except for the sword of Damocles of further developments in international trade policy, the outlook for the overall economy is therefore rather positive. For the pharmaceutical sector it even looks a little better. According to the statistics portal "Statista", the growth of the German pharmaceutical market in the first quarter of 2018 is comparable to that of the previous year, at about 6.4 percent.

Despite the generally good prospects, there are still risks. On the one hand, the US's unclear line in economic and foreign policy could unexpectedly dampen the economy. The Brexit negotiations are also a risk factor. The danger of a "hard" Brexit has further increased.

Significant events in the first half of 2018

On 11 January 2018, Kepler Cheuvreux, one of the leading independent European financial services providers, took up the coverage of Medios AG. This means that since January 2018, by adding to the additional coverage by M. M. Warburg, Medios is now analysed and supervised by two of the leading research companies in the field of small and mid-cap companies. This results in better access to international investors, especially in France. As a result, the Medios Group expects a broader dispersion of the investor base across Europe and, in the medium term, an increase in liquidity in the share.

On 12 March 2018, Medios AG announced that it intended to take over key operating units of BerlinApotheke Schneider & Oleski oHG ("Berlin Apotheke"). The acquisition is to take place without using cash by means of a non-cash capital increase with regard to the issue of new shares to the depositor, Mr Manfred Schneider, CEO of Medios AG and the former co-owner of BerlinApotheke. The new shares are to be included in trading on the regulated market of the Frankfurt Stock Exchange (General Standard). With the takeover of operating units and the associated expansion of manufacturing premises for non-cytostatic products, the dynamically growing manufacturing business sector can continue to be expanded.

As a first step, the operations were integrated into the Medios Group in **June 2018**. The complete contribution, including the issue of new shares, should be completed by the end of October 2018. It will fully develop its potential from 2019 onwards and be able to make a significant contribution to the result. For the impact of this event on the business performance of the Medios Group, please refer to the forecast report below.

Earnings, financial and net asset position

The earnings position of the Medios Group continued to improve in the first half of 2018 compared to the same period of the previous year.

Revenues of the Medios Group amounted to EUR 145 million in the first half of 2018 (same period of previous year: EUR 117 million), representing an increase of 24%. The high demand for individualised medicine continues and is an important driver of the dynamic growth course. The number of partner pharmacies in the first half of 2018 was also further expanded.

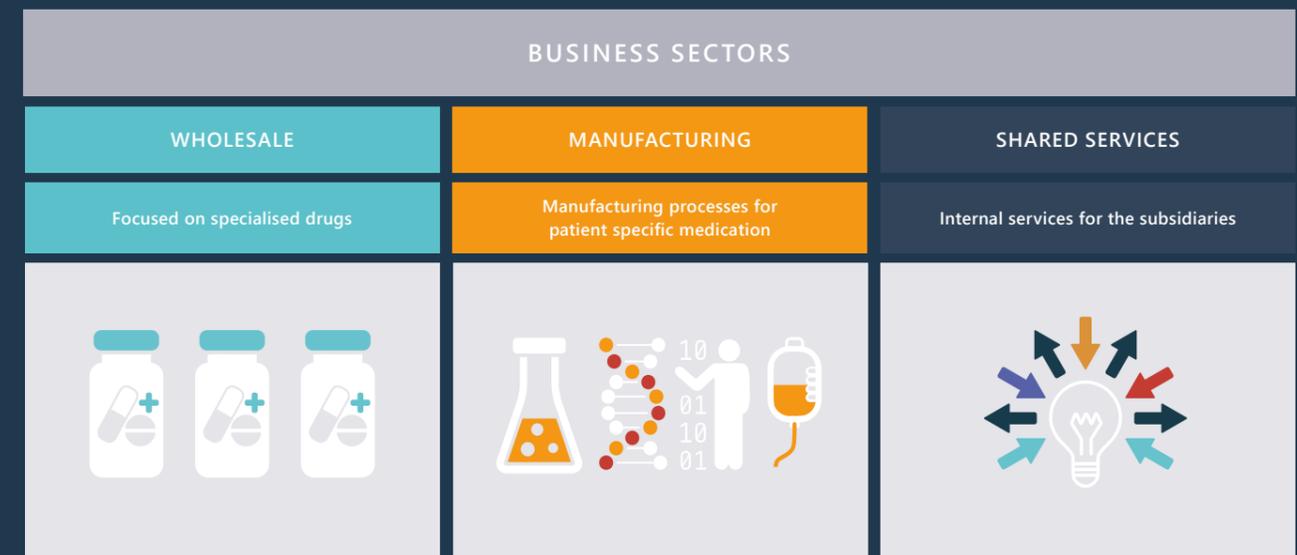
The revenue is divided into the wholesale business units with a share of EUR 130 million and production with a share of EUR 16 million. The Shared Services business unit generated EUR 57 thousand in external revenue during the reporting period. Almost all revenue is generated within Germany.

Material expenses in the first half of 2018 amounted to EUR 135 million (same period of previous year: EUR 110 million) or 93% of revenue (same period of previous year: 94%) and was therefore slightly lower than in the same period of the previous year. **Personnel expenses** amounted to EUR 4,5 million (including non-cash special expenses for stock options amounting to EUR 1.2 million). **Other expenses** amounted to EUR 2.2 million, resulting in an operating result before depreciation and amortisation (**EBITDA**) of EUR 3.3 million or EUR 4.4 million (same period of previous year: 4.0 million) before non-cash special expenses for stock options amounting to EUR 1.2 million. The two main business segments of Wholesale (EUR 4.6 million) and Production (EUR 0.4 million) contributed to this result. In the first half of 2018, net income in the area of production was burdened by one-off expenses for the commissioning of the laboratories acquired in September 2017 amounting to EUR 0.64 million.

Earnings before taxes (EBT) amounted to EUR 4.08 million in the first six months of 2018 (same period of previous year: EUR 3.87 million) before non-cash special expenses for stock options amounting to EUR 1.2 million. This corresponds to an increase of 22% before or 5.4% after one-off expenses for the commissioning of the laboratories acquired in September 2017 amounting to EUR 0.64 million. The commissioning of the laboratories was completed in May 2018, so that from June 2018 no further special charges will be incurred.

Investment in the first six months of 2018 amounted to EUR 0.7 million. **Liquidity** (cash and cash equivalents) amounted to EUR 15.2 million as of 30 June 2018. If necessary, there are additional credit lines available amounting to EUR 8 million.

Due to the ongoing expansion of business operations, **trade receivables** have risen to EUR 23.4 million in the first six months of 2018 (EUR 17.1 million as at 31 December 2017). **Inventories** also increased to EUR 13.1 million compared to EUR 10.6 million as at 31 December 2017. The **total assets** increased to EUR 87.3 million (EUR 61.7 million as at 31 December 2017). The **equity ratio** is 55.4% as at 30 June 2018.



Events after the balance sheet date

Medios AG successfully held the Annual General Meeting 2018 on 13 July 2018. All resolutions on the agenda items were adopted with an approval of approximately 100%. Overall, around 72% of the share capital was represented. In addition to the discharge of the Management and Supervisory Boards and the election of the auditors, the 2018 stock option plan including contingent capital, the adjustment of authorised capital and the empowerment to acquire treasury shares were approved. In addition, the shareholders approved the profit and loss transfer agreements with Medios Digital GmbH, Medios Individual GmbH, Medios Manufaktur GmbH and Medios Pharma GmbH. The individual voting results for the agenda items are available on the website of Medios AG.

Forecast report

The company's Management Board already published its forecast on 12 March 2018, which in the 2018 financial year anticipates consolidated sales of around EUR 320 million (IFRS) and consolidated earnings before taxes (EBT) of around EUR 11 million (IFRS) before non-cash special expenses for stock options amounting to EUR 2.3 million.

The revenues of the Medios Group amounted to EUR 145 million in the first half of 2018. Earnings before taxes (EBT) in the first six months of 2018 amounted to EUR 4.1 million before non-cash special expenses for stock options amounting to EUR 1.2 million. In addition, after adjusting for one-off expenses incurred in the period from January to May 2018 for the commissioning of the laboratories acquired in September 2017 amounting to EUR 0.64 million, EBT amounting to EUR 4.7 million was adjusted for all one-off effects.

The integration of the acquisition of key operating parts of BerlinApotheke Schneider & Oleski oHG into the Medios Group, announced on 12 March 2018, should be completed by the end of October 2018. Medios Individual GmbH has therefore been operating profitably since June 2018 and has successfully completed the preparatory phase. As a result, the targeted structure of the Medios Group since 1 June 2018 results in consolidated revenues of the Medios Group in June 2018 amounting to EUR 28.2 million with consolidated earnings before taxes (EBT) without consideration of non-cash special effects of the stock option programme amounting to EUR 1 million. On this basis, based on further expansion of business operations, the Company's Management Board adheres to its forecast published in March 2018.

Opportunities and Risk Report

There are no findings available to the company that would result in a change in the statements made in the last Group Management Report on the Group's performance for the 2018 financial year. The statements made in the 2017 Annual Report on the opportunities and risks of the business model remain unchanged for the remainder of the 2018 financial year.

Berlin, September 2018 Medios AG, The Management Board



IFRS-group financial interim statement as at 30 June 2018

Statement of comprehensive income from 01 January 2018 to 30 June 2018 Medios AG consolidated, Berlin

	01/01 – 30/06/18 EUR	01/01 – 30/06/17 EUR
Revenue	144,715,700	117,047,378
Changes in inventories of finished products	-20,311	377,850
Other internal work capitalised	235,739	0
Other income	96,075	296,301
Cost of materials	135,019,448	109,972,065
Personnel expenses	4,549,158	2,119,551
Other expenses	2,160,406	1,585,007
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Financial income	6,947	1,539
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Income taxes	1,401,373	1,284,332
Comprehensive income before minority interests	1,526,232	2,584,626
Earnings per share	01/01 – 30/06/18	01/01 – 30/06/17
Undiluted earnings per share (in EUR)	0.11	0.21
Diluted earnings per share (in EUR)	0.11	0.21

Consolidated balance sheet as at 30 June 2018
Medios AG, Berlin

	30/06/2018 EUR	31/12/2017 EUR
ASSETS		
Non-current assets	33,192,148	15,552,994
Property, plant and equipment	5,724,198	5,441,981
Intangible assets	27,321,482	9,254,796
Deferred tax assets	146,468	856,217
Current assets	54,155,363	46,153,563
Inventories	13,094,067	10,591,232
Trade receivables	23,443,462	17,085,438
Other receivables	2,012,588	1,791,631
Income tax receivables	451,838	0
Cash and cash equivalents	15,153,407	16,685,262
Total assets	87,347,510	61,706,558

Consolidated balance sheet as at 30 June 2018
Medios AG, Berlin

	30/06/2018 EUR	31/12/2017 EUR
LIABILITIES		
Equity	48,353,181	45,676,533
Subscribed capital	6,539,008	6,539,008
Capital reserve	38,585,486	37,435,069
Retained earnings	739,316	739,316
Profit carried forward	963,140	-3,171,193
Total comprehensive income	1,526,232	4,134,333
Non-current liabilities	18,398,867	378,032
Other liabilities	18,000,000	0
Deferred tax liabilities	398,867	378,032
Current liabilities	20,595,462	15,651,993
Other provisions	1,226,214	1,669,597
Trade payables	18,644,808	11,881,490
Income tax liabilities	0	884,881
Other liabilities	724,439	1,216,025
Total liabilities	38,994,329	16,030,025
Total assets	87,347,510	61,706,558

Consolidated statement of cash flows
for the period from 01 January to 30 June 2018
Medios AG, Berlin

	01/01/2018 – 30/06/2018 KEUR	01/01/2017 – 30/06/2017 KEUR
Cash flows from operating activities		
Profit for the year	1,526	2,585
Depreciation and amortisation on non-current assets	360	177
Increase in provisions	-443	671
Other expenses/income not recognised in the cash flow statement	1,150	0
Increase in inventories, trade receivables and other assets that cannot be allocated to investing or financing activities	-9,082	-8,919
Increase in inventories, trade payables and other liabilities not attributable to investment or financing activities	6,272	5,384
Financial result	10	1
Income tax expense/income	1,401	1,284
Income tax payments	-2,008	-2,758
Cash flows from operating activities	-812	-1,574
Payments made for investments in intangible non-current assets	-485	-443
Payments for investment in property, plant and equipment	-224	-2,321
Interest received	7	0
Cash flows from investing activities	-702	-2,764
Payment for share increases in consolidated companies	0	-6,000
Interest paid	-17	-2
Cash flow from financing activities	-17	-6,002
Net increase in cash and cash equivalents	-1,532	-10,340
Cash at the beginning of the financial year at the start of the period	16,685	17,091
Cash flow at the end of the period	15,153	6,750

Development of shareholders' equity as at 30 June 2018

Medios AG, Berlin

	Subscribed capital	Capital reserve	Reserve for employee benefits settled with equity
	EUR	EUR	EUR
As at 01/01/2018	6,539,008	30,687,511	6,747,559
Net income first half of 2018	0	0	0
Reserve for employee benefits settled with equity	0	0	1,150,417
As at 30/06/2018	6,539,008	30,687,511	7,897,976
As at 01/01/2017	5,296,825	23,761,155	5,492,559
Annual surplus, first half of 2017	0	0	0
Acquisition of shares without change of status	0	0	0
As at 30/06/2017	5,296,825	23,761,155	5,492,559

Retained earnings	attributable to shareholders of the parent company	non-controlling shareholders	Equity
EUR	EUR	EUR	EUR
1,702,455	45,676,533	0	45,676,533
1,526,232	1,526,232	0	1,526,232
0	1,150,417	0	1,150,417
3,228,687	48,353,182	0	48,353,182
-2,431,878	32,118,661	1,979,853	34,098,514
2,584,626	0	0	2,584,626
-4,020,147	0	-1,979,853	-6,000,000
-3,867,399	32,118,661	0	30,683,140

Consolidated notes as at 30 June 2018

Selected explanatory notes for the abridged consolidated interim financial statements

1. General

Medios AG (hereinafter also referred to as "Company", "MEDIOS" and, in connection with its subsidiaries, "Medios Group") as the parent company is a public limited company registered in Germany. The Company's shares are listed on the Regulated Market of the Frankfurt Stock Exchange (General Standard). The shares are also listed on the regulated market of the Hamburg Stock Exchange and are permitted for trade in the free market of the Düsseldorf and Stuttgart Stock Exchanges. Medios AG is the Group's parent company. It is registered with the District Court of Hamburg under number HRB 70680.

The Company's registered office is in Hamburg. The company address is Friedrichstraße 113a, 10117 Berlin, Germany.

The abridged consolidated interim financial statements are presented in euros (EUR), as all Group transactions are made in this currency and the euro is therefore the Group's functional currency. Unless otherwise specified, they are stated in thousands of euro (kEUR). We would like to point out that when using rounded amounts and percentages due to commercial rounding, differences may also occur within individual tabular presentations. This also affects the totals and interim totals shown in the consolidated interim financial statements.

The consolidated statement of comprehensive income is prepared using the total cost method. The financial year of the Company and the companies included in the scope of consolidation is the calendar year. The abridged consolidated interim financial statements relate to the period from 1 January to 30 June 2018 with the corresponding previous year comparison.

2. Business activity

As a management and service holding company, Medios AG has the central management function over the Medios Group. It manages the Group's business activity, including preparing a corporate plan for the Group and monitors compliance with it.

The 100% subsidiary Medios Pharma GmbH is a pharmaceutical wholesale company with permission to operate under Section 52a of the German Medicinal Products Act (Arzneimittelgesetz, AMG) and supplies the partners of Medios with specialty pharmaceuticals according to market and need. This work is primarily focused on oncology, auto-immunology and infectious diseases. Medios Pharma is a significant expert in the market with a comprehensive network and many years of experience.

The 100% subsidiary Medios Manufaktur GmbH is a producer of specialty pharmaceuticals in Germany. With their products and supplementary services for pharmacies, they cover the most important parts of the supply chain. The preparation of every single drug follows the highest international quality standards (Good Manufacturing Practice (GMP)). This work is focused inter alia on infusion solutions for the oncology market.

The 100% subsidiary Medios Individual GmbH specialises in the production of patient-specific antiviral and antibiotic solutions, the production of parenteral nutrition solutions and the manufacturing of ophthalmological preparations. Medios Individual Apotheken also offers supplementary services. The production of drugs and solutions complies with the highest international quality standards (GMP).

The 100% subsidiary Medios Digital GmbH is the internal system service provider of the Medios Group and develops software and infrastructure solutions. This specifically involves logistics processes such as purchasing, warehousing and sales as well as optimised trading processes with integrated interfaces with our customers. The focus of our work is the development and implementation of software solutions for Medios Pharma GmbH.

3. Principles for preparing the abridged consolidated interim financial statements

The abridged consolidated interim financial statements for the period from 1 January to 30 June 2018 were prepared in accordance with IAS 34 "Interim Financial Reporting". These abridged consolidated interim financial statements do not contain all the required information for financial statements of a financial year and should be read in connection with the consolidated financial statements as at 31 December 2017. The accounting and valuation methods used to prepare the abridged consolidated interim financial statements are the same as those applied to the last consolidated financial statements as at 31 December 2017.

The consolidated interim financial statements dated 30 June 2018 are drawn up according to the IFRS as applicable within the EU. All mandatory standards have been taken into account. No voluntary early application of standards has taken place. The initial application of standards and interpretations did not produce any effects on the accounting policies and the representation of the Group's net assets, financial position and results of operations.

With effect from 1 January 2018, the Medios Group will apply IFRS 9 "Financial Instruments" for the first time. The new regulations on the classification of financial assets do not result in any changes in the valuation and presentation of financial instruments compared to the consolidated financial statements as of 31 December 2017. Due to the new regulations for impairment in accordance with the Expected Credit Loss Model, in some cases, expected losses will in future be recognised as an expense. However, there is no impact on the earnings position of the abridged interim consolidated financial statements of Medios AG. In the current financial year and in previous years, Medios AG and its subsidiaries do not have any hedging relationships as defined by this standard. There are therefore no effects arising from the transfer of existing hedging relationships. Further information on the first-time application of IFRS 9 can be found in the reporting on financial instruments.

Also with effect from 1 January 2018, the Medios Group will apply IFRS 15 "Revenue from Contracts with Customers" for the first time. The focus of IFRS 15 is that revenue is to be realised when the control over the goods or services is transferred to the customer. The standard allows either a fully retrospective or a modified retrospective approach for the first-time application with the following effects on Medios AG:

- **Timing of revenue recognition:** The timing of the transfer of control is material for the timing of revenue recognition under IFRS 15. IFRS 15 distinguishes between a transfer of control in terms of a period of time and a point in time. The Medios Group meets the criteria of the point-in-time transfer of control at the time of the sale and will therefore realise the sales in accordance with IFRS 15 at the time of delivery of the goods or service provision. This constitutes a continuation of the existing accounting treatment.
- **Capitalisation of distribution costs:** According to IFRS 15, contract acquisition costs are to be capitalised and amortised on a straight-line basis over the term of the contract. No contract acquisition costs are incurred in the Medios Group.

The Medios Group applies the new standard according to the modified retrospective method as of 1 January 2018. No cumulative effect arose from the first-time application on 1 January 2018.

4. Scope of consolidation

The present abridged consolidated interim financial statements as of 30 June 2018 include the following subsidiaries in addition to Medios AG as of 31 December 2017:

- Medios Pharma GmbH, Berlin (100%)
- Medios Manufaktur GmbH, Berlin (100%)
- Medios Digital GmbH, Berlin (100%)
- Medios Individual GmbH, Berlin (100%)

All subsidiaries controlled by Medios AG have been fully consolidated provided they were material to the Group's net assets, financial position and results of operations.

5. Significant events in the first half of 2018

On 11 January 2018, Kepler Cheuvreux, one of the leading independent European financial service providers, was commissioned by Medios AG. Therefore, since January 2018, Medios together with M.M. Warburg is overseen by two of the leading research companies in the field of small and mid-cap companies. This results in better access to international investors, especially in France. As a result, the Medios Group expects a broader dispersion of the investor base across Europe and, in the medium term, an increase in liquidity of the share.

As of 1 June 2018, the BerlinApotheke Schneider & Oleski oHG (via Spezial-Pharma Manfred Schneider e.K.) has fully contributed a business unit to the Medios Group. The business unit has, among other things, a state-of-the-art sterile laboratory in accordance with the current standards of the pharmacy operating regulations and specialises in non-oncological preparations. In return, the contributor receives a participation as an atypical silent partner in Medios Individual GmbH with a value of kEUR 18,000, which is shown under other liabilities. It is a corporate merger in accordance with IFRS 3.

The following table shows the fair value of the identifiable assets and liabilities of the business combination at the time of acquisition.

Main groups of reported assets and liabilities in kEUR	Carrying amount at the time of acquisition	Revaluation Assets and debt	Carrying amount at first-time consolidation
Property, plant and equipment	330	0	330
Total assets	330	0	330
Total liabilities	0	0	0
Fair value of net assets	330	0	330
Consideration transferred under IFRS 3			18,000
Goodwill			17,670

The carrying amounts recognised in the consolidation above are to be regarded as provisional. If, within one year of the acquisition, new information about facts and circumstances become known which existed at the time of acquisition and which would have led to adjustments to the above amounts or to additional provisions, the accounting for acquisition is adjusted.

The goodwill resulting from the difference between the purchase price and the net assets essentially represents the value of the expected income from the acquisition of Medios Individual GmbH. Deferred taxes on goodwill did not have to be taken into account.

The Medios Group incurred advisory costs of kEUR 86 associated with the business combination. These costs are recognised as expenses in the income statement.

Between 1 June and 30 June 2018, the acquired business contributed revenues of kEUR 1,003 and a profit before taxes of kEUR 290 to the result of the Medios Group. If the acquisition had already taken place on 1 January 2018, consolidated income amounting to kEUR 149,816 and a consolidated pre-tax profit of kEUR 4,244 would have been reported in the Medios Group's income statement.

6. Notes to the consolidated statement of cash flows

The statement of cash flows shows the changes to the Group's cash and cash equivalents during the year under review through cash inflows and outflows. A distinction is made between cash flows from operating, investing and financing activities. The cash and cash equivalents in the statement of cash flows only include freely available cash and cash equivalents.

7. Segment reporting

As of 30 June 2018, the Medios Group is divided into the segments "Wholesale", "Production" and "Shared Services". The segments have different services profiles. Transactions between segments are shown in accordance with IFRS accounting principles. No aggregation of business segments was performed. The activities of Medios Group only extend to Germany and the EU. The business activities of the segments can be summarised as follows:

- The Wholesale segment is a competence partner for specialty pharmaceuticals in Germany and interacts with market players specialising in the care of patients with chronic and/or severe diseases. Its authorisation as a pharmaceutical wholesaler as per Section 52a of the German Medicinal Products Act (AMG) enables it to supply partners with specialty pharma drugs in accordance with the market's and partners' needs. Particular focuses include oncology, autoimmunology and infectiology.
- The Production segment covers wholesale, GMP-compliant manufacturing and ancillary services for pharmacies covering the key components of the specialty pharma supply chain. For this purpose, individual medicines for patients are produced on behalf of pharmacies. The highest quality standards (GMP) are applied to preparations. The focus is on infusion solutions.
- The third segment, shared services, takes on tasks specifically relevant to the capital market for the Medios Group holding activities. From 2017 onwards, software and infrastructure solutions for the Medios Group will also be driven forward in this segment.

Revenue and segment results for the first half of 2018 are broken down as follows:

Period 01/01-30/06/2018	Specialty Pharmaceuticals	Production	Shared Services	Reconciliation	Group
	TEUR	TEUR	TEUR	TEUR	TEUR
Revenue - external	130,237	15,776	57	-1,354	144,716
Previous year 30/06/2017	97,637	26,111	558	7,258	117,048
Revenue - internal	4,681	10,378	1,191	-16,251	0
Previous year 30/06/2017	4,345	2,355	558	7,258	0
Other income	41	40	15	0	96
Previous year 30/06/2017	174	120	2	0	296
Changes in inventories	0	-20	171	-171	-20
Previous year 30/06/2017	0	8	370	0	378
Total comprehensive income	134,959	26,180	1,434	-17,546	145,027
Previous year 30/06/2017	97,637	26,118	928	- 7,258	117,425
Depreciation and amortisation	49	108	126	77	360
Previous year 30/06/2017	40	72	11	48	177
EBIT	4,549	308	-1,819	-99	2,938
Previous year 30/06/2017	3,271	927	-282	48	3,868
EBT	4,486	284	-1,743	-99	2,928
EBT before AOP 2017	4,486	284	-592	-99	4,078
Previous year 30/06/2017	3,221	902	-206	-48	3,869
Profit after taxes	4,486	238	-2,414	-784	1,526
Previous year 30/06/2017	2,210	618	-206	37	2,585

Other disclosures

8. Contingent liabilities and other financial obligations

As at 30 June 2018, there are no significant contingent liabilities or legal disputes. There are significant financial obligations in connection with deliveries and services.

9. Reporting on financial instruments

Financial instruments are contractual agreements that result in claims or obligations on behalf of the Group. These result in a decrease or inflow of financial assets. In accordance with IAS 32, IAS 39 and IFRS 9, these include primary and derivative financial instruments. The primary financial instruments include, in particular, bank balances, receivables, liabilities, loans, and interest accruals.

Fair values and carrying amounts of financial instruments by valuation category.

IFRS 7 classification was based on the balance sheet items. In doing so, homogeneous items, such as receivables and trade payables due to third parties, were combined with related non-consolidated and related parties.

In accordance with IFRS 9, depending on the underlying business model, financial instruments are classified and

valued either at amortised cost, or at fair value through other comprehensive income with recycling to profit or loss, or at fair value through other comprehensive income without recycling to profit or loss, or at fair value through profit or loss.

In the consolidated financial statements of Medios AG, there are no effects as part of this reclassification into the new valuation categories in accordance with IFRS 9. There were no movements between the previous valuation categories of IAS 39 and the new valuation categories to be applied of IFRS 9.

The following categories were used in accordance with IFRS 9:

Fair value through profit or loss (in accordance with IAS 39: Available for sale)	VtPL (IAS 39: AfS)
Continuing acquisition cost (in accordance with IAS 39: Loans and receivables or Financial liabilities measured at amortised cost)	AC (IAS 39: LaR or FLAC)

Carrying amounts, valuations and fair values by measurement category

The following table shows the carrying amounts of the financial assets and financial liabilities included in each balance sheet item per valuation category in accordance with IFRS 9 as of 30 June 2018 and 31 December 2017.

	Valuation category in accordance with IFRS 9	30/06/2018 Carrying amount kEUR	31/12/2017 Carrying amount kEUR
Assets			
Trade receivables	AC	23,443	17,085
Other receivables	AC	1,547	1,454
Cash and cash equivalents	AC	15,153	16,685
Liabilities			
Trade payables	AC	18,645	11,881
Other liabilities	AC/FVtPL	335	621

Trade receivables, other receivables and financial assets as well as cash and cash equivalents generally have short residual maturities. Therefore, their carrying amounts at the balance sheet date correspond to the fair value.

Trade payables and other liabilities regularly have short residual maturities, so that the carrying amounts represent the fair values. Other liabilities include a purchase price obligation of kEUR 18,000 from a corporate merger, which is measured at fair value. As a result, it is assumed that the carrying values, in particular due to the timing of the corporate transaction as of the valuation date, fundamentally correspond to the fair values (according to market values, Level 2 in accordance with IFRS 13).

Principles and fair value measurement methods are fundamentally unchanged compared to the consolidated financial statements as at 31 December 2017. Detailed notes on the valuation methods can be found in the consolidated financial statements as at 31 December 2017 with the information "6. Accounting and measurement methods" in the consolidated financial statements as at 31 December 2017.

Depending on the categorisation of the financial instruments, the subsequent measurement is made either at fair value or at amortised cost using the effective interest-rate method. The fair value is determined according to the following measurement hierarchy:

- **Level 1** Quoted prices in active markets for identical assets or liabilities (adopted without changes)
- **Level 2** Input factors other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly (i.e. derived from prices)
- **Level 3** Factors not based on observable market data for the measurement of the asset or liability (unobservable inputs)

At present, all fair values determined for financial instruments are based on the Level 2 information and input factors as described above.

10. Transactions with related companies and parties

Related companies and parties within the meaning of IAS 24 are, inter alia, companies and persons where one of the parties directly or indirectly has the means of controlling or being able to exert significant influence over the other party. Detailed information on related companies and parties in key positions is provided in the notes to the consolidated financial statements for 2017.

Business transactions with related companies and parties relate in particular to trade in goods and services, purchase price obligations, as well as management and holding activities.

The following table shows significant transactions with related companies and parties in the reporting period:

	Income 01/01-30/06/2018	Expense 01/01-30/06/2018	Receivables 01/01-30/06/2018	Liabilities 01/01-30/06/2018
	KEUR	KEUR	KEUR	KEUR
BerlinApotheke Schneider & Oleski oHG (Period 01 January 2018 to 31 May 2018)	22,453	645	0	0
Spezial-Pharma Manfred Schneider e.K.	0	0	0	18,000
mediosmanagement GmbH	0	47	0	11
Total	22,453	692	0	18,011

The BerlinApotheke Schneider & Oleski oHG (merged with the BerlinApotheke Anike Oleski e.Kfr. since 1 June 2018) has not been a related company of the Medios Group since 1 June 2018.

11. Earnings per share

Earnings per share is defined as the ratio of the Group earnings attributable to the shareholders of Medios AG to the weighted average number of shares in circulation during the reporting year.

Calculation of earnings per share	30/06/2018	30/06/2017
The proportion of Group earnings attributable to shareholders of the parent company (in kEUR)	1,526	2,585
Weighted average number in ordinary shares (in thousand units)	13,664	12,422
Undiluted earnings per share (in EUR)	0.11	0.21
Diluted earnings per share (in EUR)	0.11	0.21

12. Events after the balance sheet date

Medios AG successfully held the Annual General Meeting 2018 on 13 July 2018. All resolutions on the agenda items were adopted with an approval of approximately 100%. Overall, around 72% of the share capital was represented. In addition to the discharge of the Management and Supervisory Boards and the election of the auditors, the 2018 stock option plan including contingent capital, the adjustment of authorised capital and the empowerment to acquire treasury shares were approved. In addition, the shareholders approved the profit and loss transfer agreements with Medios Digital GmbH, Medios Individual GmbH, Medios Manufaktur GmbH and Medios Pharma GmbH. The individual voting results for the agenda items are available on the website of Medios AG.

Berlin, September 2018

Manfred Schneider
(Chairman of the Executive Board)

Matthias Gärtner
(Executive Board)

Mi-Young Miehler
(Executive Board)

Statement from the company's legal representatives

To the best of our knowledge, we assure that a true and fair view of the net assets, financial position and results of operations of the Group is provided in accordance with the applicable accounting standards for half-yearly financial reporting in the consolidated interim financial statements and in the interim Group management report and that the course of business including the business results and the situation of the Group are presented in a way that gives a true and fair view of the actual opportunities and risks of the expected development of the Group during the remainder of the financial year.

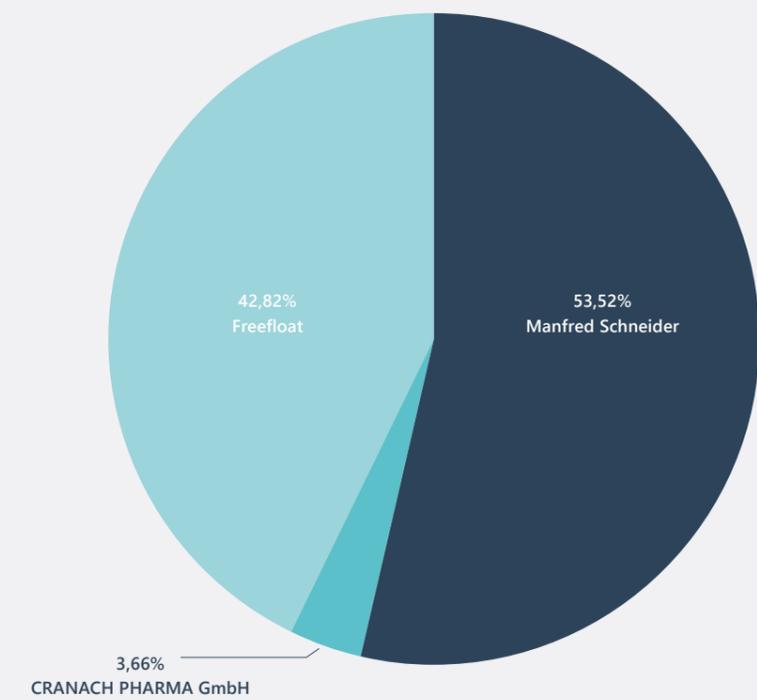
Berlin, September 2018
Medios AG, The Management Board



Shares

Share	
Headquarter	Hamburg
Business address	Berlin
Share capital	EUR 13,664,019
Number of shares	13,664,019 nennwertlose Inhaber-Stückaktien
Current rate	EUR 17,00 (as of 21 September 2018)
Market capitalization	EUR 232 m (as of 21 September 2018)
WKN / ISIN	A1MMCC / DE000A1MMCC8
Market segment	Regulated market (Hamburg) Regulated market (Frankfurt)

Shareholder structure	
Manfred Schneider incl. attribution of mediosmanagement GmbH 2.24% direct, 51.28% addition	53.52%
CRANACH PHARMA GmbH Martin Hesse	3.66%
Freefloat thereof 3.70% Claudia Neuhaus	42.82%





Imprint

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Dr. Yann Samson (Chairman)
Joachim Messner (Deputy chairman)
Klaus J. Buß (Member)

Executive Board

Manfred Schneider (CEO)
Matthias Gärtner (CFO)
Mi-Young Miehler (COO)

Registered in the commercial register
of the district court Hamburg under HRB 70680

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