



QUARTERLY REPORT III

1 July to 30 September 2020

KEY DATA

		1-9/2020	1-9/2019	Change
Sales	€ million	126.9	133.2	-5%
Return on revenue before tax	%	20	21	0%
EBITDA	€ million	34.8	36.6	-5%
EBIT	€ million	26.3	28.1	-6%
EBT	€ million	25.6	27.4	-6%
Net income before other shareholder's interests	€ million	17.9	19.2	-7%
Profit	€ million	17.7	18.8	-6%
Earnings per share (basic)	€	0.86	0.92	-7%
Operational cash flow	€ million	17.0	29.9	-43%
Depreciation and amortization on non-current assets	€ million	8.6	8.6	0%
Staff as end of period	Persons	825	812	+2%

MILESTONES Q3 2020

TUMOR IRRADIATION EQUIPMENT

To strengthen the HDR business worldwide, Eckert & Ziegler and TCL Healthcare Equipment (Shanghai) Co., Ltd. sign a binding letter of intent under which EZAG will transfer its division with the so-called afterloaders (HDR brachytherapy) to a separate company in which TCL will acquire 51% of the shares. The production shall remain in Germany.



APPROVAL FOR GALLIUM-68 GENERATOR FOR CANADA

The Canadian regulatory authority Health Canada has granted marketing approval for the pharmaceutical ⁶⁸Ge/⁶⁸Ga generator GalliaPharm®. Meanwhile, the generators from Eckert & Ziegler are available in more and more countries. If gallium-based diagnostics become widely accepted in the coming years, Eckert & Ziegler is well prepared as supplier.



ALPORA TOP INNOVATOR 2020

Eckert & Ziegler is awarded Top Innovator 2020 by the Swiss investment analytics company Alpora. More than 1,500 companies have been analyzed on the basis of publicly available key figures in order to identify the top innovators in Europe, the USA and worldwide.



NEW PRODUCTION FACILITY FOR RADIOPHARMACEUTICALS IN CHINA

A production line for radiopharmaceuticals developed at the Dresden site is being transferred to the joint venture partner Chengdu New Radiomedicine Technology Co. (CNRT), Chengdu, China. The line will be used to manufacture Y-90 based products for hepatocellular carcinomas.



SHARE SPLIT SUCCESSFULLY COMPLETED

The share split by issuing bonus shares was successfully completed. By increasing the share capital of Eckert & Ziegler AG from company funds and by issuing new shares at a ratio of 1:3, trading in the share is to become more liquid and the share even more attractive for investors. The share capital now amounts to €21,171,932.00.



A. GROUP INTERIM MANAGEMENT REPORT

The coronavirus pandemic that has been sweeping the planet since the first quarter of 2020 continues to have a massive impact on the global economy. The Eckert & Ziegler Group has weathered the crisis well so far. In particular, as it has managed to keep its facilities and supply chains running at close to normal levels.

All the same, the pandemic has had an adverse effect on volumes, earnings and cash flows; in particular by reduced demand in the Isotope Products segment as a result of the fall in oil prices and shifts in demand due to surgeries being postponed in the Medical segment. Similarly, existing travel restrictions meant that customer locations were only accessible to a limited extent, which in turn meant that the scope of services provided was also limited.

The negative effects of COVID-19 on the macroeconomic environment are expected to last through the fourth quarter of 2020. At the same time, the negative effects of the pandemic are not expected to be long-lasting.

A.1 EARNINGS PERFORMANCE

With earnings of € 17.7 million, the Eckert & Ziegler Group achieved again an outstanding result in the first nine months of 2020. Compared to the same period of the previous year, however, consolidated earnings fell slightly by € 1.1 million or 6%. The decrease is mainly attributable to weaker performance in the Isotope Products segment. At the same time, the Medical segment, which was newly formed on January 1, 2020 (mainly comprising the former Radiation Therapy and Radiopharma segments), recorded significant growth.

Revenue

Overall, consolidated revenue amounted to € 126.9 million at the end of September 2020, and was therefore, € 6.3 million, or 5%, below the prior year's level of € 133.2 million. As the above figure contains approximately € 1.7 million in revenue for services rendered in prior periods, the actual decline in revenues is 6%.

The breakdown by segment shows that the drop in revenue is solely attributable to the Isotope Products segment. Due to the effects of the coronavirus pandemic, the revenue generated by the segment decreased by € 11.6 million or 15% to € 66.8 million compared to the first nine months of 2019. The areas that recorded the decrease in revenue were the lucrative components for industrial measurement systems, the Brazilian business and disposal services. Slight increases were only posted in components for medical use and raw materials trading.

The fastest-growing segment was the Medical segment, mainly driven by strong revenue generated by pharmaceutical radioisotopes. Its revenue increased by € 5.4 million, or 10%, to reach € 60.1 million. At the main product group level, however, the picture was mixed. While laboratory equipment and brachytherapy sources, including iodine implants, suffered considerably from reduced orders from hospitals due to the coronavirus crisis, sales of pharmaceutical radioisotopes increased by more than € 6 million, or almost 30%, to approximately € 30 million.

Earnings (net profit for the period)

The € 11.6 million shortfall in revenue in the financial results of the Isotope Products segment, combined with largely constant overheads in the statement of profit or loss, resulted in a shortfall in earnings of € 5 million, which, after taking taxes into account, resulted in earnings of only € 5.1 million or € 0.25 per share. Compared to the same period of the previous year, with earnings of € 9.6 million or € 0.47 per share, the net result of the Isotope Products segment nearly halved due to the drop in revenue.

In the Medical segment, in contrast, the increase in revenue by € 5.4 million to € 60.1 million contributed to the nine-month record result of € 13.7 million or € 0.67 per share; in particular, other income of € 3.3 million or € 0.16 per share from the reversal of provisions for disposal led to a 33% increase in the segment's net result. Adjusted for one-off effects, the net profit was only slightly above the prior year's level. While the company did record stronger than anticipated sales of high-margin

items in the first nine months of 2020, on the face of it, it appears that the high-growth expectations seem to be relativized. For an objective assessment of the facts, however, it must be taken into account that the gloss of radiopharmaceuticals in the first nine months of 2020 was taken off due to a net deterioration in earnings of €1.1 million or €0.05 per share for laboratory equipment and brachytherapy sources negatively affected by the coronavirus crisis. Taken in isolation, earnings growth remained healthy for the segment's promising products.

A.2 FINANCIAL POSITION

Balance sheet

The balance sheet total at the end of September 2020 increased slightly compared to the end of 2019 and now amounts to €282 million (previous year: €274 million).

On the assets side, goodwill decreased by €9.2 million to €32.9 million. The decrease was mainly due to a reclassification to assets held for sale in connection with the intended sale of the HDR unit in the Medical segment.

Other non-current assets increased from €1.5 million to €4.7 million. The largest item of €3.0 million was an option to purchase shares in a development company. Investments measured using the equity method increased from €3.6 million to €4.4 million. The increase is primarily due to the acquisition of shares in Myelo Therapeutics GmbH, Berlin, as well as payments into the Chinese joint venture. This was offset by repayments in connection with the investment in the joint venture Americium Consortium LLC.

Trade receivables increased by €0.8 million and inventories by €1.3 million. Without the reclassification to assets held for sale in connection with the intended sale of the HDR unit in the Medical segment, the increase in receivables would have been €2.5 million higher.

The changes on the liabilities side mainly relate to other non-current provisions, which fell from €51.4 million to €47.3 million, and other current liabilities and provisions, which were reduced by €3.0 million to €15.8 million. Non-current lease liabilities (IFRS 16) increased by €2.0 million to €19.2 million. The increase was due to the conclusion of a new long-term lease for a building, while scheduled payments under existing rental and leasing agreements had the opposite effect.

Equity increased by €8.2 million to €147.6 million as at September 30, 2020. The increase resulted from net profit for the period of €17.7 million, while the dividend payments to shareholders of Eckert & Ziegler AG and to a minority shareholder totaling €9.1 million and the currency differences of €-0.4 million recognized in equity had the opposite effect. The equity ratio increased slightly from 51% to 52%.

Liquidity

At €17.0 million, the operating cash flow is significantly below the previous year's figure of €29.9 million. This was mainly due to changes in receivables and non-cash transactions included in the net profit for the period. Receivables increased by €0.8 million in the first nine months of 2020, compared to a €3.7 million reduction over the same period of the previous year. Non-cash transactions increased from €1.6 million to €2.6 million.

A similar trend can be observed in changes in other current and non-current assets, which increased by a total of €3.2 million, compared to a decrease of €0.1 million in the previous year. Cash flow from operating activities in connection with incomes taxes amounted to €-2.0 million for the first nine months of 2020, compared to €1.1 million for the same period of the previous year.

As regards cash flow from investment activities, €4.9 million was spent on acquisition of fixed assets, which is roughly the same amount as in the same period of the previous year (€5.0 million). In addition, €1.2 million was paid so far in 2020 for the acquisition of shares in associates, €3.0 million for the acquisition of an option to purchase shares, €0.9 million for the purchase of securities and €0.2 million for a participation in a joint venture. There were no comparable payments in the first nine months of 2019. In connection with the winding up of the Americium Consortium LLC joint venture, the Group received repayments of €0.9 million in the first nine months of 2020.

With respect to cash flow from financing activities, € 8.8 million (2019: € 6.2 million) was used to pay dividends to shareholders of Eckert Ziegler AG and € 0.3 million (2019: € 0.5 million) was used to pay dividends to minority shareholders. As a result of applying the new lease accounting standard (IFRS 16), the Group is required from 2019 to report payments arising in connection with such leases under cash flow from financing activities. In the first nine months of 2020, unchanged from the same period of the previous year, the Group used financial resources of € 2.6 million, including interest payments, for this purpose.

In total, cash and cash equivalents decreased by € 4.1 to € 74.9 million as at September 30, 2020 compared to the end of 2019.

A.3 OUTLOOK

With the results for the first nine months of the year, the Eckert & Ziegler Group has largely met and, in the case of net profit for the period, even exceeded the revised estimates for the current financial year, which had to be changed due to the coronavirus crisis. In view of the second global wave of restrictions that began in September, the Executive Board has left its full-year net profit estimate of € 21 million for 2020 unchanged for the time being. This translates into earning per share of € 1 using the current calculation method and € 4 per share using the old method (before the share split). The Executive Board has left the revenue forecast unchanged at € 170 million.

A.4 RISKS AND OPPORTUNITIES

In our 2019 annual report, we described risks that could have a significant adverse impact on our financial position, performance, cash flows and reputation. We also discussed the most important opportunities and the structure of our risk management system.

We identified the COVID-19 pandemic as another significant risk, which affected performance so far this year. The extent and duration of the COVID-19 pandemic are extremely difficult to predict, as is its potential impact on Eckert & Ziegler's business activities. If, for example, measures to contain the virus are introduced at short notice or take a very long time, this could impact our business in ways that we cannot imagine at present.

Additional risks and opportunities that we are not aware of or that we currently consider immaterial could also affect our business activities. At present, no risks have been identified which, either individually or in combination with other risks, could threaten our viability as a going concern.

A.5 ADDITIONAL INFORMATION

Employees

The Eckert & Ziegler Group had a total of 825 employees worldwide as at September 30, 2020. This means that the number of employees remained unchanged compared to the previous year (December 31, 2019).

B. INTERIM CONSOLIDATED FINANCIAL STATEMENTS

B.1 GROUP STATEMENT OF INCOME

€ thousand	Quarterly Report III 1-9/2020	Quarterly Report III 1-6/2019
Revenues	126,894	133,204
Cost of sales	-67,118	-66,477
Gross profit on sales	59,776	66,727
Selling expenses	-15,260	-16,709
General and administrative expenses	-18,852	-20,272
Other operating income	4,632	1,605
Other operating expenses	-3,194	-3,687
Profit from operations	27,102	27,664
Results from shares measured at equity	238	-
Other financial results	-1,057	393
Earnings before interest and taxes (EBIT)	26,283	28,057
Interest received	170	150
Interest paid	-842	-854
Profit before tax	25,611	27,353
Income tax expense	-7,718	-8,139
Net income/ loss from continuing operations	17,893	19,214
Profit (-)/loss (+) attributable to minority interests	-169	-440
Profit attributable to the shareholders of Eckert & Ziegler AG	17,724	18,774
Earnings per share		
Basic	0.86	0.92
Diluted	0.86	0.92
Average number of shares in circulation (basic)	20,590	20,516
Average number of shares in circulation (diluted)	20,590	20,516

B.2 GROUP STATEMENT OF COMPREHENSIVE INCOME

€ thousand	Quarterly Report III 1-9/2020	Quarterly Report III 1-9/2019
Profit for the period	17,893	19,214
Of which attributable to other shareholders	169	440
Of which attributable to shareholders of Eckert & Ziegler AG	17,724	18,774
Items that could subsequently be reclassified into the income statement if certain conditions are met		
Adjustment of balancing item from the currency translation of foreign subsidiaries	-759	827
Adjustment of amount recorded in shareholders' equity (Currency translation)	-759	827
Total of value adjustments recorded in shareholders' equity	-759	827
Of which attributable to other shareholders	-60	-5
Of which attributable to shareholders of Eckert & Ziegler AG	-699	832
Total from net income and value adjustments recorded in shareholders' equity	17,134	20,041
Of which attributable to other shareholders	109	435
Of which attributable to shareholders of Eckert & Ziegler AG	17,025	19,606

B.3 GROUP BALANCE SHEETS

€ thousand	Sep 30, 2020	Dec 31, 2019
Assets		
Non current assets		
Goodwill	32,854	42,059
Other intangible assets	8,755	9,840
Property, plant and equipment	40,340	40,005
Rights of use (IFRS 16)	21,517	19,564
Investments valued according to the equity method	4,410	3,644
Deferred tax	10,197	10,920
Other non-current assets	4,446	1,544
Total non-current assets	122,519	127,576
Current assets		
Cash and cash equivalents	74,864	78,922
Securities	1,041	–
Trade accounts receivable	30,256	29,484
Inventories	32,533	31,220
Deferred tax asset	4,444	2,691
Other current assets	4,453	4,343
Assets held for sale	11,634	–
Total current assets	159,225	146,660
Total assets	281,744	274,236
Equity and liabilities		
Capital and reserves		
Subscribed capital	21,172	5,293
Capital reserves	38,423	53,763
Retained earnings	94,441	85,468
Other reserves	–1,509	–810
Own shares	–5,955	–5,519
Portion of equity attributable to the shareholders of Eckert & Ziegler AG	146,572	138,195
Minority interests	1,018	1,246
Total shareholders' equity	147,590	139,441
Non-current liabilities		
Long-term debt, less current portion	4	19
Long-term lease obligations (IFRS 16)	19,154	17,157
Deferred income from grants and other deferred income	4,059	4,128
Deferred tax	1,792	2,836
Retirement benefit obligations	13,482	13,487
Other provisions	47,333	51,440
Other non-current liabilities	2,176	2,110
Total non current liabilities	88,000	91,177
Current liabilities		
Short-term debt and current portion of long-term debt	11	16
Current portion of lease obligations (IFRS 16)	2,971	2,694
Trade accounts payable	4,960	4,487
Advance payments received	14,029	11,952
Deferred income from grants and other deferred income	995	45
Current tax payable	6,500	5,671
Current tax payable	2,260	3,002
Other current liabilities	13,490	15,751
Prepaid expenses and other current assets	938	–
Total current liabilities	46,154	43,618
Total equity and liabilities	281,744	274,236

B.4 GROUP STATEMENT OF CASH FLOWS

€ thousand	Quarterly Report III 1-9/2020	Quarterly Report III 1-9/2019
Cash flows from operating activities:		
Profit for the period	17,893	19,214
Adjustments for:		
Depreciation and value impairments	8,551	8,592
Net interest income [interest expense (+)/income (-)]	672	704
Income tax expense	7,718	8,139
Income tax payments	-9,710	-7,033
Non-cash release of deferred income from grants	-61	-96
Gains (-)/losses on the disposal of non-current assets	-11	64
Change in the non-current provisions, other non-current liabilities	-19	712
Change in other non-current assets and receivables	-778	-696
Miscellaneous	-2,591	-1,487
Changes in current assets and liabilities:		
Receivables	-844	3,723
Inventories	-4,232	-1,436
Accruals, other current assets	-2,381	765
Change in the current liabilities and provisions	2,750	-1,266
Cash inflows generated from operating activities	16,957	29,899
Cash flows from investing activities:		
Outflows for intangible assets and property, plant and equipment	-4,891	-5,032
Sale of fixed assets	-	34
Outflows for the acquisition of shares in associates	-1,200	
Outflows for the acquisition of investments and options on investments	-3,181	-
Purchases and sales of securities	-901	-
Cash flow from associated companies	877	-
Cash outflows from investing activities	-9,296	-4,998
Cash flows from financing activities:		
Paid dividends	-8,751	-6,177
Distribution of shares of third parties	-337	-466
Outflows for the repayment of loans and lease liabilities	-2,032	-2,085
Cash inflow from the repayment of granted loans	-	750
Acquisition of shares of consolidated companies	-	-600
Interest received vs. Interest paid	-557	-509
Cash outflows from financing activities	-10,986	-9,087
Effect of exchange rates on cash and cash equivalents	-733	745
Increase/reduction in cash and cash equivalents	-4,058	16,559
Cash and cash equivalents at beginning of period	78,922	54,186
Cash and cash equivalents at end of period	74,864	70,745

B.5 STATEMENTS OF SHAREHOLDERS' EQUITY

	Subscribed capital				Cumulative other equity items					Equity attributable to shareholders' equity	Minority shares	Group shareholders' equity
	Number	Nominal value	Capital reserve	Retained reserves	Unrealized profit securities	Unrealized profit pension commitments	Foreign currency exchange differences	Own shares				
	Piece	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand	€ thousand			
As of January 1, 2019	5,292,983	5,293	53,625	69,626	0	-2,561	2,175	-5,519	122,639	1,238	123,877	
Total of expenditures and income directly entered in equity	0	0	0	0	0	-1,369	945	0	-424	16	-408	
Net profit for the year				22,019					22,019	459	22,478	
Total income for the period	0	0	0	22,019	0	-1,369	945	0	21,595	475	22,070	
Dividends paid/resolved				-6,177					-6,177	-467	-6,644	
Share-based payment			138	0				0	138	0	138	
As of December 31, 2019	5,292,983	5,293	53,763	85,468	0	-3,930	3,120	-5,519	138,195	1,246	139,441	
As of January 1, 2020	5,292,983	5,293	53,763	85,468	0	-3,930	3,120	-5,519	138,195	1,246	139,441	
Total of expenditures and income directly recognized in equity	0	0	0	0	0	0	-699	0	-699	-60	-759	
Net profit for the period				17,724					17,724	169	17,893	
Total income for the period	0	0	0	17,724	0	0	-699	0	17,025	109	17,134	
Dividends paid/resolved				-8,751					-8,751	-337	-9,088	
Share split	15,878,949	15,879	-15,443	0				-436	0	0	0	
Share-based payment			103	0				0	103	0	103	
As of September 30, 2020	21,171,932	21,172	38,423	94,441	0	-3,930	2,421	-5,955	146,572	1,018	147,590	

B.6 NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS

General information

These unaudited Interim Consolidated Financial Statements for the period ended September 30, 2020 consist of the financial statements of Eckert & Ziegler Strahlen- und Medizintechnik AG and its subsidiaries (hereinafter also referred to as "Eckert & Ziegler AG").

Accounting policies

The Interim Consolidated Financial Statements of Eckert & Ziegler AG for the period ended September 30, 2020 were prepared in accordance with International Financial Reporting Standards (IFRS) applicable to interim financial reporting. The statements comply with all standards of the International Accounting Standards Board (IASB), London, as adopted by the EU on the reporting date, the relevant interpretations of the International Financial Interpretations Committee (IFRIC) and the Standing Interpretations Committee (SIC). The interim financial statements should be read in conjunction with the consolidated financial statements of Eckert & Ziegler AG for the year ended December 31, 2019. The accounting policies detailed in the notes to the 2019 consolidated financial statements have been applied without any changes.

When preparing the consolidated financial statements in accordance with IFRS, it is necessary to make estimates and assumptions that affect the amount and disclosure of recognized assets and liabilities, revenues and expenses. The actual results may differ from those estimates. Key assumptions and estimates are made for useful life, recoverable amounts of intangible assets and property, plant, and equipment, recoverability of receivables and the recognition and measurement of provisions. Due to rounding, individual figures may not add up precisely to the totals provided.

This interim report contains all the necessary information and adjustments required to give a true and fair view of the financial position, performance and cash flows of Eckert & Ziegler AG as at the date of the interim report. The results recorded during the current financial year are not necessarily indicative of future results.

Scope of consolidated financial statements

The consolidated financial statements of Eckert & Ziegler AG include all companies in which Eckert & Ziegler AG is able to influence the financial and business policies (control concept), whether directly or indirectly.

As part of an organizational change process, the Radiation Therapy and the Radiopharma segments were combined as at January 1, 2020 to form the new Medical segment. At the same time, a Group company previously belonging to the Isotope Products segment and operating mainly in the field of plant engineering was integrated into the new Medical segment. The comparative figures in segment reporting for the previous year have been adjusted accordingly.

Acquisitions and disposals of companies

In the first six months of 2020, Eckert & Ziegler Radiopharma GmbH acquired an option to purchase 37.5% of the shares in Pentixapharm GmbH, Würzburg (acquisition cost € 3.0 million). The option is reported in the consolidated balance sheet as at September 30, 2020 under other non-current assets.

At the end of June 2020, the Group also increased its stake in Myelo Therapeutics GmbH, Berlin, to approximately 15%. The investment is shown in the balance sheet under investments in associates, as the Group has a significant influence over the associated company.

On September 18, 2020, Eckert & Ziegler Strahlen- und Medizintechnik AG announced in a press release that it intends to operate its tumor irradiation equipment business in the future through the China-based TCL Healthcare Equipment (Shanghai) Co., Ltd. (TCL). The two companies signed a memorandum of understanding on September 18, under which EZAG will transfer the device segment with what is known as afterloaders (HDR brachytherapy) into a separate company, in which TCL will acquire 51% of the shares. Revenue generated by HDR brachytherapy products amounted to around € 11 million in the 2019 financial year. The transaction is expected to be completed by the end of 2020. The assets and liabilities of the HDR unit are therefore shown separately in the balance sheet for the first nine months of the year under assets and liabilities held for sale.

Currency translation

The financial statements of companies outside the European Economic and Monetary Union are translated based on the functional currency concept. The following exchange rates were used for currency translation:

Country	Currency	Exchange rate on 9/30/2020	Exchange rate on 12/31/2019	Average exchange rate 01/01 – 9/30/2020	Average exchange rate 01/01 – 9/30/2019
USA	USD	1.1198	1.1234	1.1020	1.1299
Czech Republic	CZK	26.7400	25.4080	26.3220	25.6837
UK	GBP	0.9124	0.8508	0.8743	0.8734
Brazil	BRL	6.1118	4.5157	5.3994	4.3406
India	INR	–	80.1870	–	79.1386
Switzerland	CHF	1.0651	1.0854	1.0641	1.1105

Equity and treasury stock

The annual general meeting of Eckert & Ziegler Strahlen- und Medizintechnik AG resolved on June 10, 2020 to increase the share capital by € 15,878,949 from € 5,292,983 to € 21,171,932 from the company's reserves. The capital was increased by converting a partial amount of € 15,878,949 from other revenue reserves reported under revenue reserves in the company's balance sheet as at December 31, 2019 into share capital in return for the issue of 15,878,949 new no-par value bearer shares ("bonus shares"). The bonus shares are entitled to dividends from January 1, 2020. The company's shareholders were entitled to the bonus shares on the basis of their shareholdings at a ratio of 1:3, meaning that every shareholder received additional three (3) bonus shares for one (1) existing share. The capital increase was entered into the commercial register on July 20, 2020.

As at September 30, 2020, Eckert & Ziegler AG held 581,956 treasury shares, representing 2.7% of the Group's share capital.

Segment information

SEGMENT REPORT – INCOME STATEMENT

€ thousand	Isotope Products		Medical		Holding		Elimination		Total	
	Q3/2020	Q3/2019	Q3/2020	Q3/2019	Q3/2020	Q3/2019	Q3/2020	Q3/2019	Q3/2020	Q3/2019
Sales to external customers	66,802	78,450	60,088	54,736	4	18	0	0	126,894	133,204
Sales to other segments	2,775	3,913	90	0	5,460	4,679	–8,325	–8,592	0	0
Total segment sales	69,577	82,363	60,178	54,736	5,464	4,697	–2,600	–8,592	126,894	133,204
Segment profit before interest and profit taxes (EBIT)	7,696	13,700	19,397	14,965	–808	–608	0	0	26,284	28,057
Interest expenses and revenues	–422	–393	–152	–200	–99	–111	0	0	–672	–704
Income tax expense	–2,216	–3,687	–5,535	–4,493	34	41	0	0	–7,718	–8,139
Profit before minority interests	5,058	9,620	13,709	10,272	–873	–678	0	0	17,892	19,214

SEGMENT REPORT – BALANCE SHEET

€ thousand	Isotope Products		Medical		Holding		Total	
	Q3/2020	Q3/2019	Q3/2020	Q3/2019	Q3/2020	Q3/2019	Q3/2020	Q3/2019
Segmental assets	171,417	176,222	108,695	89,013	111,739	102,057	391,851	367,292
Elimination of inter-segmental shares, equity investments and receivables							-110,107	-108,257
Consolidated total assets							281,744	259,035
Segmental liabilities	-92,048	-95,340	-50,844	-32,866	-5,580	-2,967	-148,472	-131,173
Elimination of intersegmental liabilities							14,318	9,413
Consolidated liabilities							-134,154	-121,760
Investments valued according to the equity method	3,552	2,845	858	676	0	0	4,410	3,521
Investments (without acquisitions)	1,198	2,882	1,516	1,978	480	138	3,194	4,998
Depreciation	-4,120	-4,223	-3,823	-4,066	-608	-303	-8,551	-8,592
Non-cash income (+)/expenses (-)	-881	1,074	4,195	-1,675	-48	-607	3,266	-1,208

Material transactions with related parties

With regard to material transactions with related parties, we refer to the disclosures in the consolidated financial statements for the year ended December 31, 2019.

C. ADDITIONAL INFORMATION

C.1 RESPONSIBILITY STATEMENT BY THE STATUTORY REPRESENTATIVES (BALANCE-SHEET OATH)

To the best of our knowledge, and in accordance with the applicable reporting principles for interim reporting, we hereby certify that the consolidated interim financial statements give a true and fair view of the financial position, performance and cash flows of the Group, and the group interim management report includes a fair review of the development and performance of the business and the position of the Group, together with a description of the principal opportunities and risks associated with the expected development of the Group.

Berlin, November 10, 2020

Dr. Andreas Eckert
Chairman of the Executive Board

Dr. Harald Hasselmann
Member of the Executive Board

Dr. Lutz Helmke
Member of the Executive Board

FINANCIAL CALENDAR

November 10, 2020	Quarterly Report III/2020
November 17, 2020	German Equity Forum
March 31, 2021	Annual Financial Statement 2020

Subject to changes

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