

Aladdin Healthcare Technologies SE reports preliminary figures for financial year 2019 and readjustment of the 2018 financial year figures

Aladdin Healthcare Technologies SE (the “**Company**”) reports that in the course of the preparation of its consolidated annual financial statements under IFRS for the financial year 2019, losses in the amount of EUR 2,989.9k will be accounted for due to an EUR 1,532.2k impairment of financial assets. In 2018 there has been a re-adjustment of expenses relating to intellectual property that were originally deemed by the Company as being eligible for capitalisation in the balance sheet. These losses in the amount of EUR 1,430.6k together with losses from operational activities presumably result in total losses for the financial year 2018 in the amount of EUR 5,391.4. The Company is currently in the process of finalising the financial statements for 2019 which are expected to be approved by the Board of Directors and audited by its auditor after the first two weeks of December.

In 2019 the losses from impairment of assets relate to non-current loans, which is in majority made up of a convertible loan to the Hong Kong licensee of the Company. An impairment charge of EUR 1,532.2k will be applied to the loan as management made the decision not to pursue the terms of the license any further and to cease expenditure on any future development with the Shenzhen Guo Yi Hui Hospital Management Co. The loan is not reasonably recoverable at the balance sheet date, therefore an impairment charge for the full outstanding amount has been applied through the profit and loss. The impairment charge in the amount of EUR 1,532.2k together with losses from operational activities will presumably result in total losses for the financial year 2019 of EUR 2,989.9k.

The retained earnings balance before correction was EUR -3,920.4k in the financial year 2018. After correction of losses from the re-adjustment related to the capitalisation of expenses incurred in the financial year 2018 relating to the software of the Company and other smaller adjustments, the retained earnings were reduced by EUR 2,492.7k to a post adjustment balance of EUR -6.413.1k.

Further preliminary key figures of the 2019 consolidated financial statements are as follows:

Balance sheet:

Total assets: EUR 480.5k (2018: EUR 1,919.0k)

Total Equity: EUR -1,765.8k (2018: EUR 1,463.0k)

Total liabilities: EUR 2,246.2k (2018: EUR 456.0k)

Profit and loss:

Revenues: EUR 0 (2018: EUR 174.5k)

Operating loss: EUR 2,989.9k (2018: EUR 5,391.4k)

Contact:

Aladdin Healthcare Technologies SE

Unter den Linden 10

10117 Berlin

Tel 0307700 140 449

email: info@aladdinid.com

www.aladdinid.com