

**Mexico City, July 28, 2020 - MEDICA, S.A.B. de C.V.** ("MEDICA Sur", "MEDICA", "MS", the "Company", the "Group" or the "Issuer") (BMV: MEDICAB) reports its unaudited results for the second quarter of 2020 (2Q20). This information is presented in accordance with International Financial Reporting Standards (IFRS).

## Main results 2Q20:

- 2Q20 was very challenging due to the global pandemic outbreak of the SARS-CoV-2 virus (COVID-19). During this period, phases 2 and 3 of the *"Social Distancing guidelines"* were implemented in Mexico, which involved restrictions on mobility, the closure of schools and colleges, and the closure and suspension of non-essential industries and services. The foregoing measures have had a strong impact on the global and local economy, as well as on investment and employment levels, among other aspects.
- In view of this new reality, everyone in MEDICA Sur knows that health cannot wait, and hence we concentrate our efforts on six actions aimed at providing a comprehensive response to our patients, medical staff and personnel:

- 1 Hospital Reconversion
- 2 "My Digital Hospital Médica Sur"
- 3 Implementation of specialized COVID-19 laboratory and service center
- 4 Reconversion of Process Centers, Drive Thru Units for collection of COVID-19 samples and personalized attention to Companies
- 5 The "All Together Against COVID" agreement with the Federal Government
- 6 "Médica Sur at your home" (Home Care)

- Company's results: 2Q20 revenues amounted to Ps. 837.9 million, decreasing by 10.7% compared to the same period in the previous year.

It should be highlighted that the Company's accumulated income during the first half of 2020 experienced a moderate impact, decreasing by 4.6% compared to the same period in 2019.

- Operating profit in 2Q20 amounted to Ps. 89.8 million, decreasing by 25.2% compared to 2Q19. The operating margin was 10.7%.

The accumulated operating margin remains the same, and the operating profit in the first half of 2020 decreased by 4.3% compared to 2019.

- 2Q20 EBITDA\* amounted to Ps. 173.0 million, decreasing by 15.1% compared to 2Q19. However, the EBITDA margin was 20.6%.

The accumulated 2020 margin improved slightly compared to 2019, and EBITDA experienced a minor impact, reaching 2.3% below the first half of the previous year.

- The net income of the Group had favorable results in the second quarter, reaching Ps. 44.0 million, increasing by 7.6% compared to 2Q19. The net margin was higher by 0.9 percentage points, closing at 5.3% in 2Q20.

However, due to the accumulated effects of the pandemic, the net profit of the Group showed favorable results in the first semester of 2020, increasing by Ps. 16.2 million compared to the results of the first semester of 2019 (20.8% increase), and registering an improvement in the net margin, from 4.2% to 5.3%

**Médica Sur, S.A.B. de C.V. and Subsidiaries**  
Unaudited results

	2Q19	2Q20	Change \$	Change %
<b>Revenues</b>	<b>938.3</b>	<b>837.9</b>	<b>-100.4</b>	<b>-10.7%</b>
<b>Operating Income</b>	<b>120.0</b>	<b>89.8</b>	<b>-30.2</b>	<b>-25.2%</b>
Operating Margin	12.8%	10.7%		-2.1 pp
<b>EBITDA*</b>	<b>203.7</b>	<b>173.0</b>	<b>-30.7</b>	<b>-15.1%</b>
EBITDA Margin	21.7%	20.6%		-1.1 pp
<b>Net Consolidated Income</b>	<b>40.9</b>	<b>44.0</b>	<b>3.1</b>	<b>7.6%</b>
Net Margin	4.4%	5.3%		0.9 pp

Amounts in million pesos

includes rounding effects

\* EBITDA 2019 and 2020 = Operating Income plus Depreciation and Amortization, includes effects of IFRS16.

	2019	2020	Change \$	Change %
<b>Revenues</b>	<b>1,850.2</b>	<b>1,764.8</b>	<b>-85.4</b>	<b>-4.6%</b>
<b>Operating Income</b>	<b>207.8</b>	<b>198.9</b>	<b>-8.9</b>	<b>-4.3%</b>
Operating Margin	11.2%	11.3%		0.0 pp
<b>EBITDA*</b>	<b>372.3</b>	<b>363.6</b>	<b>-8.7</b>	<b>-2.3%</b>
EBITDA Margin	20.1%	20.6%		0.5 pp
<b>Net Consolidated Income</b>	<b>77.6</b>	<b>93.7</b>	<b>16.2</b>	<b>20.8%</b>
Net Margin	4.2%	5.3%		1.1 pp

- The Company's 2Q20 results were moderately impacted by the health emergency measures. The greatest negative impact took place in April, decreasing in May, and then showing a significant recovery in June. This effect was mainly the result of the sales diversification activities and actions executed with respect to cost and expense containment, as well as intense efforts consisting of training of personnel in infection preventive measures, constant sanitation and efficient isolation processes implemented in our facilities used for the treatment of COVID and non-COVID patients.
- MEDICA is in compliance with all its financial obligations and continues operating normally, although with decreased operating volumes, mainly in the area of diagnosis and elective surgeries. Cash position will allow the Company to comply with its payment obligations during the upcoming months, since a liquidity problem is not foreseen. Management continues to analyze the impact of the pandemic, and will continue to implement mitigation measures within its reach.

For more details on the possible impacts and risks derived from the pandemic, review the full quarterly report for 2Q20 published through the official website of the Mexican Stock Exchange [www.bmv.com.mx](http://www.bmv.com.mx)

## Relevant data 2Q20:

### • Volume:

During 2Q20, MEDICA was trusted by 1,948 patients who were discharged to home, 40.6% less compared to the same period of the previous year, in which we treated 3,231 patients. The decrease in the volume of patients was mainly due to the effects of the pandemic and mobility restrictions, mostly affecting diagnostic and elective surgery services.

The average stay of patients hospitalized for conditions unrelated to COVID-19 followed a declining trend, reaching 3.40 days during 2Q20, 3.7% less compared to 3.53 days in 2Q19, which means their recovery was faster.

In case of patients with COVID-19 related conditions, the average stay of non-critical COVID patients reached 6.8 days, and those in critical COVID areas reached 16.8 days, since they require a longer hospitalization time.

Hospitalization reached a 74.0 bed days average, 28.2% less compared to 103 bed days in 2Q19.

The Group closed the second quarter with 111 diagnostic units located in six states of Mexico, 10 of which operate under the "Drive Thru" model for detection of COVID-19, and as of the date of issuance hereof, "Drive Thru" branches total 14 units in five states in which the Group operates.

## Hospital 2Q20 achievements:

### 1 Hospital Reconversion:

From the end of the first quarter of 2020, Médica Sur carried out a hospital reconversion process based on national and international health guidelines. It was a very intense and professional effort for all the employees of Médica Sur.

Our goal has been to offer our patients the best medical alternative to recover their health under the adverse conditions of the COVID-19 pandemic.

Throughout 2Q20, we continued to adapt hospitalization, emergency, intensive care and coronary care floors to provide medical attention to both critical and non-critical patients diagnosed with COVID-19, while facing the challenge of continuing to operate safely in non-COVID areas.

These efforts were reflected in the *"Operational Manual for Preparation and Care of COVID-19 Patients in Médica Sur in view of the 2020 pandemic"* that we have shared with the medical community and with the general public to thereby contribute our experience, which may help to save more lives under these challenging circumstances.

**Médica Sur is a safe hospital.** Our services remain accessible and continue to operate with the same installed capacity and infrastructure that was available prior to the pandemic.

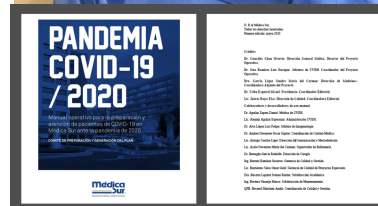
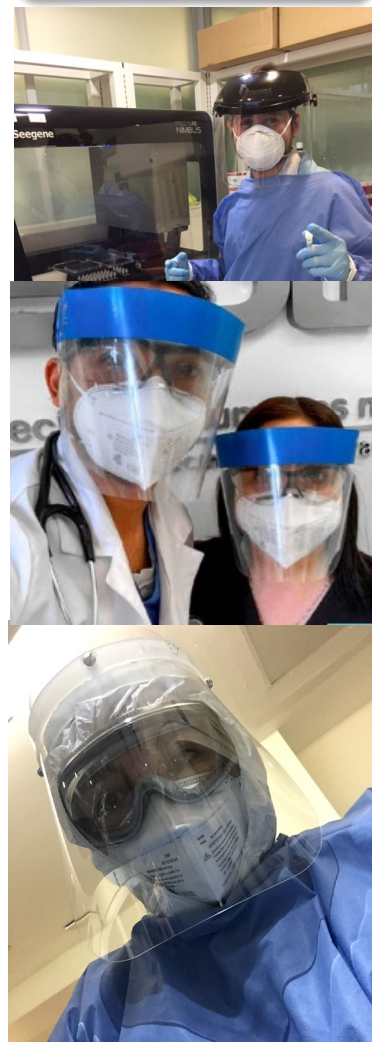
Since the implementation of the health emergency measures in March and until June 2020, we have treated over 300 patients hospitalized for COVID-19.

Médica Sur has national and international certifications that endorse the security and infection control processes in strict conformity with medical care and good practices within our hospital.

We implemented maximum prevention and hygiene measures for patients and visitors in all our facilities and office towers, such as: sanitary fences, sanitation, access control, and circulation flows, among other measures.

We know that these are difficult times for the entire community, and we are prepared to satisfy your needs at any time to help you to move on and continue with your life. We are ready for you!

**+300**  
COVID patients  
hospitalized



**In June, we celebrated 39 years of fulfilling our most important task - taking care of you!**

## 2 "My Digital Hospital Médica Sur"

On June 5, we presented "Mi Hospital Digital Médica Sur" ("My Digital Hospital Médica Sur") in alliance with Aidicare, Cisco services, Amazon Web Services and the support of Endeavor. The platform offers a series of digital services for interaction between doctors and patients, while maintaining the highest hospital quality standards.

In this global context, it is very important that patients do not neglect their treatment, which is the reason why we offer this digital alternative, allowing patients to stay in contact with their doctors through a secure and flexible platform.

Patients will be able to access medical advice online, to make appointments for their visits, and to shop in the online pharmacy and digital store to receive different products and services offered by Médica Sur.

The foregoing is in addition to the Company's digital strategy, which allows remote monitoring of chronic patients, and integrates with the Digital Clinical record and the doctor's board through devices connected by *Bluetooth*.

Médica Sur accompanies its patients wherever they are.



## 3 Specialized COVID-19 Laboratory

This laboratory and service center was opened to the general public in late March in an isolated building within the Hospital campus, to collect samples for the COVID-19 virus test.

During 2Q20 we incorporated IgG antibody tests, biomarker profile, and individual studies of complementary proteins in addition to the virus detection test by PCR technique.

During the second quarter, we opened an Autoexpress access to the exterior of the campus for the comfort and safety of our patients, and we enabled online payment to reduce contact and optimize our patients' time.

During 2Q20, IgG antibody tests were extended to our 26 branches under the *Laboratorios Médica Sur* brand.



Online Payment  
Autoexpress



4 **Reconversion of Process Centers, Drive Thru Units and personalized service to corporate clients**

COVID-19 detection samples are currently processed using the Polymerase Chain Reaction (PCR) technique at two of four Process Centers of the Group. One of them is located at the Hospital Campus in Mexico City, and the second one is in the City of Puebla under the *Laboratorios Ruiz* brand name.

Both are recognized by the *Institute of Epidemiological Diagnosis and Reference* (InDRE) to carry out these tests, and also process IgG antibody tests, as well as COVID profiles. During the emergency health measures, Grupo Médica Sur has processed over 50,000 COVID-19 detection tests by PCR.

Through improvements in the processes and supply chain, the Process Centers have achieved a reduction in the time for delivery of the test results to our patients and have also significantly increased their sample processing volume.

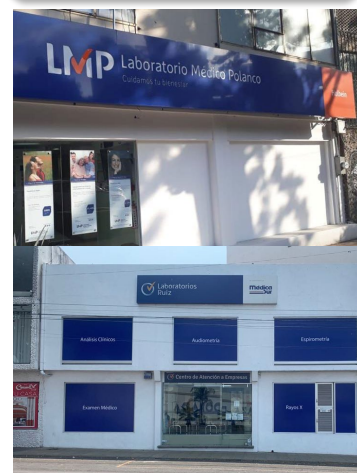
Additionally, during 2Q20 we continued to implement the strategy of adapting our laboratory branches to the *Drive Thru* model, reaching 10 branches in four states.

At the end of July 2020, we reached 14 branches in five states.

Our subsidiary *Laboratorio Médico Polanco, S.A de C.V* continues to operate a sample collection unit within the temporary COVID-19 hospital unit installed in the *Citibanamex Center*, as reported by the Company in the first quarter of 2020. This unit currently has 243 beds.

To serve non-COVID patients, we have expanded the home sampling service and currently offer COVID-19 detection services to companies, as they resume their activities and depending on the progress of the epidemic, with a material volume of tests that will be observed towards the second semester of the year.

over 50  
COVID-19  
Screening  
Tests



LABORATORIOS  
**Médica Sur**

**LMP** Laboratorio Médico Polanco  
Cuidamos tu bienestar

**Laboratorios Ruiz**

5 **We entered into a care agreement with the Federal Government for non-COVID patients**

Since April 23, 2020, Médica Sur participates in the "*All Together Against COVID*" program, in which we provide services to patients referred by public hospitals of *IMSS*, *ISSTE*, *INSABI*, *PEMEX*, *SEDENA* and *Naval Medical Center* for birth, pregnancy and postpartum care, caesarean sections, appendix disease, complications in hernias, surgeries related to complicated gastric and duodenal ulcers, endoscopies and cholecystectomies.

The agreement remains in force and the term will depend on the duration of the pandemic.



6 *Through the "Médica Sur en tu casa" program, we offer a new nursing service at home*

At the beginning of May, Médica Sur established a business alliance with *Salus Care Solutions* for the provision of nursing services at home, an institution that provides premium care for senior adults, infants, and other patients requiring special care.

Through this service, we extend the care and attention to our patients when they need it most with the high quality they deserve.



## Events after the 2Q20

### HR Ratings and Fitch Ratings issued ratings for Médica Sur and the MEDICA 20 Debt Issuance

On July 23, 2020, Médica Sur reported that HR Ratings de México, S.A. de C.V. (HR Ratings) assigned the Company a rating of **HR AA with a Stable Outlook and of HR1 for MEDICA Sur, as well as HR AA with a Stable Outlook for the MEDICA 20 Debt issuance.**

Subsequently, on July 27, Fitch Mexico S.A. de C.V. (Fitch Ratings) assigned a **long-term national scale rating to Médica Sur, S.A.B. de C.V. (Médica Sur) of 'AA-(mex)'**. At the same time, it assigned a national rating of **'AA-(mex)' to the proposed issue of stock certificates (SC) with the MEDICA 20 ticker symbol.**

These ratings are assigned in the context of the prospectus of the first placement of stock debt in the history of the Company through a Long Term Stock Certificate Program.

The amount of the MEDICA 20 issue is estimated at Ps. 1,000 million (one million & 00/100 Mexican Pesos) or its equivalent in investment units ("UDIS"), aimed at improving the conditions of the Company's current debt.

The full reports of HR Ratings and Fitch Ratings are available at the Mexican Stock Exchange website [www.bmv.com.mx](http://www.bmv.com.mx), HR Ratings [https://www.hrratings.com/rating\\_detail.xhtml?rel=14477](https://www.hrratings.com/rating_detail.xhtml?rel=14477), and Fitch Ratings <https://www.fitchratings.com/site/pr/10131029>

## 2Q20 Financial Summary

### • Income

With respect to the results of the second quarter of 2020, they were mostly affected in April, with the following gradual recovery during May and June, which has continued during July 2020.

The Group's income for 2Q20 amounted to Ps. 837.9 million, decreasing by 10.7% compared to 2Q19, mainly due to the decrease in the number of hospitalized patients with non-COVID conditions.

The accumulated income of the first semester of 2020 amounted to Ps. 1,764.8 million, showing a moderate decrease of 4.6% in income compared to the same period of 2019 due to the effects of the pandemic.

During the second quarter of 2020, the income of Médica Sur was driven by higher sales of hospitalization services of patients with conditions related to COVID-19 disease, generating a higher income in the areas of Emergencies, Intensive Care, Coronary Care, Neonatology, and Blood Bank. During the health emergency period we have treated over 300 patients hospitalized due to COVID-19.

With respect to the non-COVID patients, an increase in the income of the Comprehensive Cancer Center and Gamma Knife Surgery has been recorded during 2Q20 compared to 2Q19, associated with the care of chronic diseases.

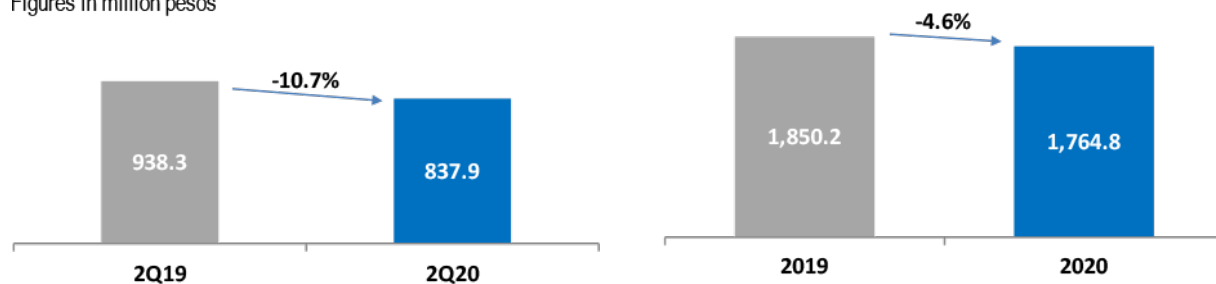
These revenues were offset by the decrease in the Surgical and Hospitalization Units, mainly due to rescheduling of elective surgeries and lower sales in the Clinical and Diagnostic Services.

Favorable results were observed in the Diagnostic Laboratories segment, since the effects of the pandemic require specialized services of the Company, while higher revenues were observed in the Médica Sur internal laboratory, the *Drive Thru* units of the three brands, higher sales to reference clients, and a greater number of samples were processed in hospital care.

In contrast to the foregoing, the laboratory business had lower income in non-COVID branches, as well as in the sales of laboratory services to companies.

During the health emergency period, we have processed over 50,000 virus detection tests using the PCR technique through the three laboratory brands that have reached five states of the Mexican Republic as of the date of issuance hereof.

Figures in million pesos



## • Operating profit

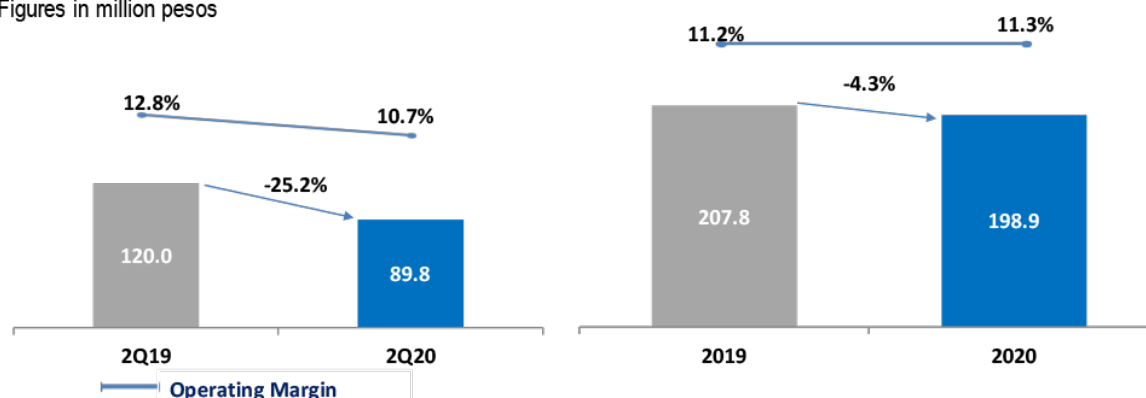
During 2Q20, MEDICA obtained savings by reducing indirect expenses through reduction of fees and subscriptions to the international network to which it is a member of the *Mayo Clinic Care Network*, lower advertising expenses and implemented measures for labor expenditure containment, including removal of bonuses, increases and commissions, as well as modification of shifts in laboratory branches.

In May 2020, the Company carried out a personnel restructuring process with a net result of Ps. 11.5 million.

At the end of 2Q20, Operating Income amounted to Ps. 89.8 million, 25.2% lower than in 2Q19, due to the previously described conditions, which decreased the operating margin by 2.1 percentage points.

Accumulated Operating Income for the first half of 2020 amounted to Ps. 198.9 million, 4.3% lower compared to the same period of the previous year. However, it is important to highlight that the accumulated operating margin remains in line compared to the first half of 2019, despite the effects of the pandemic.

Figures in million pesos



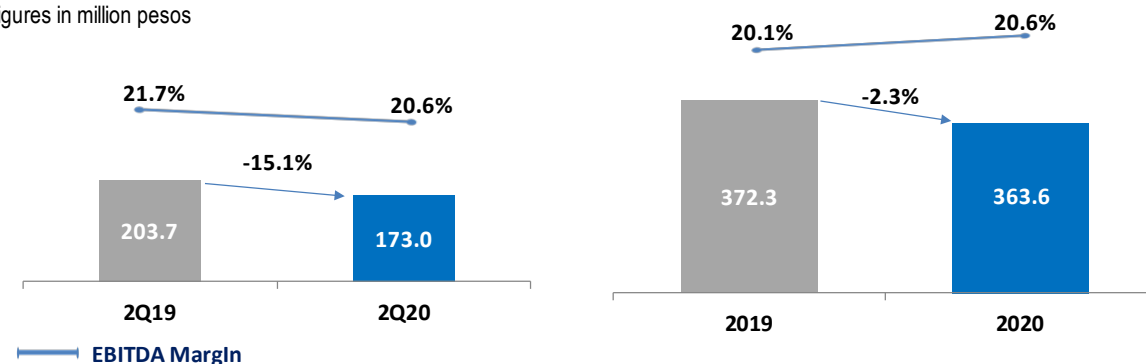
## • EBITDA

The Group's Operating Income plus depreciation and amortization "EBITDA" amounted to Ps. 173.0 million in 2Q20, 15.1% lower than in 2Q19, due to the conditions described in the Operating Income section.

The EBITDA margin decreased from 21.7% to 20.6% at the end of 2Q20. Accumulated margin slightly improved in the first half of 2020 compared to the same period in 2019, despite the effects of the pandemic.

The 2019 and 2020 figures are comparable, as both include the effect of *IFRS 16*.

Figures in million pesos



EBITDA: Earnings before interest, taxes, depreciation and amortization includes effects of *IFRS16*



### • Comprehensive Financing Cost

The CFC for 2Q20 amounted to Ps. 33.5 million, with a favorable effect of Ps. 20.1 million compared to 2Q19.

The difference is due to the fact that Ps. 14.7 million of the interest for the reimbursement of the advance payment of Ps. 200 million, given by *Grupo Sordo Madaleno* (GSM) to the Issuer to acquire the property attached to the Hospital Campus, were paid to during 2Q19.

In May 2019, the Issuer informed investors that the aforementioned transaction did not materialize.

In addition to the foregoing, Ps. 5.4 million were earned during 2Q20 in foreign exchange profits and interest on the largest reserve fund.

### • Taxes

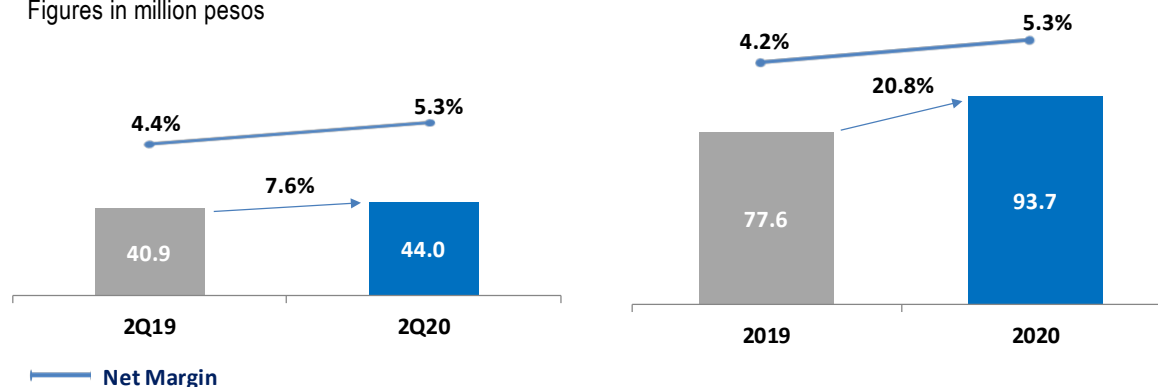
Taxes in 2Q20 were lower compared to 2Q19, due to lower profit obtained in the period, as previously described.

### • Net profit

The Net Income of the Group had favorable results, reaching Ps. 44.0 million, increasing by Ps. 3.1 million or 7.6% compared to 2Q19, and the Net Margin increased by 0.9 percentage points closing at 5.3% in 2Q20.

The improvement in Net Income was due to the lower comprehensive financing cost and lower taxes, as mentioned above.

Figures in million pesos



- Cost-bearing debt

At the end of 1Q20, MEDICA's net debt amounted to Ps. 823.8 million, Ps. 215.0 million less than in 2Q19.

On April 7, 2020, MEDICA contracted a revolving loan for Ps. 195.0 million for working capital needs maintained in the Company's treasury in order to ensure the Group's liquidity during the health emergency period.

The Group's debt profile in 2Q20 is distributed as follows:

Type	2Q19		2Q20	
	Debt	%	Debt	%
Fixed Rate	524.3	43%	483.3	37%
Variable Rate	700.0	57%	815.8	63%
<b>Total Debt</b>	<b>\$1,224.3</b>		<b>\$ 1,299.0</b>	
Cash	185.4		475.2	
<b>Net Debt</b>	<b>\$1,038.9</b>		<b>\$ 823.8</b>	
<b>Variation</b>			<b>\$ -215.0</b>	

At the end of 2Q20, MEDICA is in full compliance with its contracted credit obligations.

Financial Ratios	Contracted obligation	2Q19	2Q20
Total Debt/EBITDA*	< 3.5x	1.9x	2.0x
Interest Coverage (EBITDA*/Financial Expense)	> 4.0x	4.3x	4.4x

\* EBITDA: Operating Income plus Depreciation and Amortization, includes IFRS16 effects.

## Financial Schedules (unaudited) (figures in MXN)

Médica Sur, S.A.B. de C.V. and Subsidiaries

Statement of Financial Position as of December 31, 2019, and June 30, 2020.

	2019	2020	Change % YoY
<b>Assets</b>	<b>5,846,802,275</b>	<b>6,026,524,956</b>	<b>3.1%</b>
<b>Current assets</b>	<b>1,043,210,477</b>	<b>1,316,193,928</b>	<b>26.2%</b>
Cash and Cash Equivalents	277,226,393	475,222,393	71.4%
Restricted Cash	0	0	-
Accounts Receivable	376,588,241	410,776,395	9.1%
Others Net Account Receivable	51,427,825	78,624,444	52.9%
Inventories	102,524,584	117,815,773	14.9%
Assets held for sale	235,443,434	233,754,923	-0.7%
<b>Long Term</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
Accounts and Documents Receivable (Net)	0	0	-
Investments in Unconsolidated Subsidiaries and Other Investments	0	0	-
<b>Property, Plant and Equipment (Net)</b>	<b>3,210,204,606</b>	<b>3,133,444,072</b>	<b>-2.4%</b>
Property	2,813,950,277	2,815,642,136	0.1%
Industrial Machinery and Equipment	83,688,750	83,177,543	-0.6%
Other Equipment	1,950,051,162	1,954,509,668	0.2%
Right-of-use asset	418,405,480	429,868,955	2.7%
Accumulated Depreciation	-2,000,397,086	-2,099,156,218	4.9%
Accumulated Depreciation Right-of-use asset	-97,813,019	-144,172,701	47.4%
Constructions in Process	42,319,041	93,574,689	121.1%
<b>Investment properties</b>	<b>79,998,627</b>	<b>76,558,442</b>	<b>-4.3%</b>
Land	52,165,613	52,165,613	0.0%
Buildings	27,833,014	24,392,829	-12.4%
<b>Intangible Assets</b>	<b>1,513,388,565</b>	<b>1,500,328,514</b>	<b>-0.9%</b>
<b>Total Liabilities</b>	<b>2,164,333,909</b>	<b>2,286,430,065</b>	<b>5.6%</b>
<b>Current Liabilities</b>	<b>963,636,117</b>	<b>1,226,038,554</b>	<b>27.2%</b>
Suppliers	241,702,320	228,455,692	-5.5%
Short-term Bank Loans	320,161,246	517,663,506	61.7%
Short-term securities Loans	0	0	N/A
Accrued interest and commission	0	0	N/A
Income tax payable	89,783,947	117,969,401	31.4%
Other Current Liabilities	213,924,349	321,315,987	50.2%
Short-term lease liability	98,064,256	40,633,968	-58.6%
<b>Long-term Liabilities</b>	<b>1,141,998,908</b>	<b>1,060,391,511</b>	<b>-7.1%</b>
Bank Loans	903,367,172	790,485,078	-12.5%
Accrued Interest	0	0	N/A
Other Credits	27,580,255	28,883,904	4.7%
Long-term lease liability	211,051,482	241,022,529	14.2%
Deferred Income Taxes	58,698,884	0	N/A
Other Liabilities	0	0	N/A
<b>Stockholders Equity</b>	<b>3,682,468,366</b>	<b>3,740,094,887</b>	<b>1.6%</b>
<b>Non-Controlling Interest</b>	<b>960,897</b>	<b>979,591</b>	<b>1.9%</b>
<b>Equity attributable to Equity Holders of the Company</b>	<b>3,681,507,468</b>	<b>3,739,115,296</b>	<b>1.6%</b>
Paid-in Capital Stock	517,869,032	517,869,032	0.0%
Premium in Share Placement	121,280,931	121,280,931	0.0%
Contributions for Future Capital Increases	124,628	124,628	0.0%
Retained earnings	2,708,206,614	2,848,758,393	5.2%
Reserve for Share Buyback Program	197,488,662	161,392,722	-18.3%
Income of the year	140,551,780	93,703,770	-33.3%
<b>Other Comprehensive Income</b>	<b>-4,014,180</b>	<b>-4,014,180</b>	<b>0.0%</b>
<b>Total Liabilities and Shareholders Equity</b>	<b>5,846,802,275</b>	<b>6,026,524,952</b>	<b>3.1%</b>

Amounts in accordance with IFRS

## Financial Schedules (unaudited) (figures in MXN)

Médica Sur, S.A.B. de C.V. and Subsidiaries

Income Statements for the second quarter of 2019 and 2020

	<u>2Q19</u>	<u>2Q20</u>	<u>Change % YoY</u>	<u>Change \$ YoY</u>
<b>Revenues</b>	938,346,523	837,942,601	-10.7%	-100,403,922
Cost of Sales	-644,962,906	-593,101,407	-8.0%	51,861,499
<b>Gross Profit</b>	293,383,618	244,841,194	-16.5%	-48,542,423
Selling and Administrative Expenses	-170,556,070	-158,278,055	-7.2%	12,278,015
Other Operating Expenses	-2,810,885	3,258,214	-215.9%	6,069,099
<b>Operating Income</b>	120,016,662	89,821,353	-25.2%	-30,195,309
Foreign Exchange Gain (loss)	-2,535,487	54,560	-102.2%	2,590,047
Interest Expense	-52,797,925	-38,048,602	-27.9%	14,749,323
Interest Income	1,735,985	4,538,465	161.4%	2,802,479
<b>Income before Taxes</b>	66,419,236	56,365,776	-15.1%	-10,053,460
Income Tax Expense	-25,490,424	-12,318,586	-51.7%	13,171,839
<b>Continuous Operations Profit (loss)</b>	40,928,811	44,047,190	7.6%	3,118,379
Discontinued Operations Loss	0	0	-	0
<b>Net Income</b>	40,928,811	44,047,190	7.6%	3,118,379
Non-Controlling Income	-4,873	-12,061	147.5%	-7,188
<b>Controlling Income</b>	40,923,938	44,035,128	7.6%	3,111,191

Amounts in accordance with IFRS

All financial information presented herein was prepared in accordance with International Financial Reporting Standards (IFRS).

## Financial Schedules (unaudited) (figures in MXN)

Médica Sur, S.A.B. de C.V. and Subsidiaries

Income Statement for the first half of 2019 and 2020

	<u>2019</u>	<u>2020</u>	<u>Change % YoY</u>	<u>Change \$ YoY</u>
<i>Revenues</i>	1,850,243,295	1,764,848,029	-4.6%	-85,395,266
Cost of Sales	-1,277,114,296	-1,227,697,439	-3.9%	49,416,857
<i>Gross Profit</i>	573,128,998	537,150,590	-6.3%	-35,978,409
Selling and Administrative Expenses	-357,599,090	-330,901,508	-7.5%	26,697,582
Other Operating Expenses	-7,735,864	-7,380,785	-4.6%	355,079
<i>Operating Income</i>	207,794,045	198,868,297	-4.3%	-8,925,748
Foreign Exchange Gain (loss)	-3,829,772	2,837,045	n.a.	6,666,817
Interest Expense	-89,354,534	-79,117,945	-11.5%	10,236,589
Interest Income	3,540,099	6,789,158	91.8%	3,249,059
<i>Income before Taxes</i>	118,149,838	129,376,555	9.5%	11,226,717
Income Tax Expense	-40,596,808	-35,654,094	-12.2%	4,942,714
<i>Continuous Operations Profit (loss)</i>	77,553,030	93,722,461	20.8%	16,169,431
Discontinued Operations Loss	0	0	0.0%	0
<i>Net Income</i>	77,553,030	93,722,461	20.8%	16,169,431
Non-Controlling Income	-13,758	-18,691	35.9%	-4,933
<i>Controlling Income</i>	77,539,271	93,703,770	20.8%	16,164,499

Amounts in accordance with IFRS



## Analyst Coverage

In accordance with the provisions of the internal regulations of the BMV established in article 4.033.01, section VIII, regarding maintenance requirements, we inform that the Brokerage House that provides analysis coverage to our securities is Grupo Bursátil Mexicano S.A. de C.V., Casa de Bolsa. In addition, Miranda Global Research covers the Company as an independent analyst.

## About MEDICA

Médica Sur, S.A.B. de C.V. (BMV: MEDICAB) is a hospital operator and an integrated provider of health care and related services, provided through hospitals and laboratories. MEDICA relies on a group of physicians, medical professionals, nurses, administration and hospital operations aimed at offering a medical service of excellence with a human approach, guided by a strict code of ethics and supported by medical equipment and infrastructure with state-of-the-art technology.

## EBITDA\*

EBITDA is an indicator used in the Company's financial analysis, which is not recognized in *IFRS* but is calculated based on the figures derived from the Company's financial statements. We calculate EBITDA as Operating Income plus Depreciation and Amortization.

For 2019 and 2020 figures, EBITDA includes the effects of the *IFRS 16* for lease accounting.

EBITDA is not a financial indicator under *IFRS*, nor is it an indicator of liquidity or performance. We consider that EBITDA can be useful to facilitate comparisons of operating performance between periods on a combined basis, but other issuers may calculate these metrics differently.

EBITDA must not be interpreted as an alternative to (i) Net Income as an indicator of the Company's operating performance, nor to (ii) the cash flow from operating activities as a measure of the Company's liquidity.

## Forward-Looking Statements

This report contains forward-looking statements. Such statements include, but are not limited to: (i) statements regarding our financial situation and operating results; (ii) statements regarding our plans, objectives, or targets, including statements with respect to our activities; and (iii) statements regarding the underlying assumptions on which those statements are based. Forward-looking statements contain words such as "intends", "anticipates", "considers", "estimates", "expects", "foresees", "plans", "predicts", "seeks", "could", "should", "possible", "guideline", and other similar terms, whether in first or third person. However, these are not the only terms used to identify these statements.

By their very nature, forward-looking statements involve risks and uncertainties of both a general and a specific nature, including the risk that such predictions, forecasts, projections and other forward-looking statements will not be fulfilled. Investors are cautioned that there are many important factors that may cause actual results to differ materially from those expressed in the plans, objectives, expectations, estimates and statements, both expressed and implied, contained in the forward-looking statements.

The information related to future performance contained in this press release must be read jointly with the risks included in the "Risk Factors" section submitted to the National Banking and Securities Commission (CNBV).



### CONTACT

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