

Fresenius Finance Ireland Public Limited Company

**Interim Management Report and Condensed Interim Financial
Statements**

For the half year period to 30 June 2020

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DIRECTORS AND OTHER INFORMATION

Board of directors	Oonagh Hayes Ulf Freytag Alan McDermott Sara Hennicken
Company registration number	593152
Company secretary	Oonagh Hayes
Registered office	3A Fingal Bay Business Park, Balbriggan, Co. Dublin, Ireland.
Bankers	Barclays Bank Ireland plc Two Park Place, Hatch Street, Dublin 2, Ireland.
Independent auditors	PricewaterhouseCoopers One Spencer Dock, North Wall Quay, Dublin 1.
Solicitors	A&L Goodbody IFSC, North Wall Quay, Dublin 1, Ireland

STATEMENT OF THE DIRECTORS

Each of the Directors of the Company (the Directors), whose names and functions are listed in the Corporate and Shareholder Information, confirm that, to the best of each person's knowledge and belief:

- (a) the Condensed Financial Statements comprising the condensed statement of profit or loss and other comprehensive income, the condensed statement of financial position, the condensed statement of changes in equity, the condensed statement of cash flows and related notes 1 to 6 have been prepared in accordance with IAS 34 *Interim Financial Reporting* as adopted by the EU.
- (b) the interim management report includes a fair review of the information required by:
 - a. *Regulation 8(2) of the Transparency (Directive 2004/109/EC) Regulations 2007*, being an indication of important events that have occurred during the first six months of the financial year and their impact on the condensed Financial Statements; and a description of the principal risks and uncertainties for the remaining six months of the year; and
 - b. *Regulation 8(3) of the Transparency (Directive 2004/109/EC) Regulations 2007*, being related party transactions that have taken place in the first six months of the current financial year and that have materially affected the financial position or performance of the entity during that period; and any changes in the related party transactions described in the last annual report that could do so.

On behalf of the Board on 27 August 2020



Oonagh Hayes



Alan McDermott

INTERIM MANAGEMENT REPORT

As prescribed by law, the Board wishes hereby to highlight the activities of Fresenius Finance Ireland Plc during the six-month accounting period ending June 30, 2020 and to comment on the non-audited half year accounts.

Operations of the Company

On 14 January 2020, 16 April 2020, 17 April 2020 and 29 May 2020 the Company granted loans for a total of EUR 50,711,379 to Helios Finance Spain S.L.U. under the drawdown terms of credit facilities entered into on 25 November 2019. The Company also entered into a new credit facility with Helios Finance Spain S.L.U. on 6 March 2020 for EUR 260,000,000. On 12 March 2020, 16 April 2020 and 19 June 2020 the Company granted loans for a total of 232,352,518 under this facility. The residual undrawn portions of the facilities remain available to Helios Finance Spain S.L.U..

The Company continued to issue Euro Commercial Paper under the ECP Programme. During the 6 months to 30 June 2020 the Company has issued 42 series under the terms of the Programme. Further information on the Commercial Paper issued is set out in note 3 to the Financial Statements. All of the net proceeds of the issuances under the ECP Programme were made available to Fresenius SE & Co. KGaA by way of loan. Further information on the loans is provided in note 3 to the Financial Statements.

On 12 March 2020 the Company received EUR 250,000,000 from Fresenius SE & Co. KGaA by way of an unconditional capital contribution. The company utilised the proceeds of this contribution to finance loans to a related party.

The Company continues to manage its existing asset portfolio. There has been no activity beyond normal business operations during the period.

Principal Risks and Uncertainties

The key risk factors that apply to the Company for the six months to 30 June, 2020 are the same as those described in the financial statements for the year ended 31 December 2019.

The Company has no material assets or sources of revenue except for claims against other Group companies via intercompany receivables. The key risk factor that applies for the six month period to June 2020 is the ability of the Company to service its debt obligations, which depends on the ability of the counterparties of intercompany loans to service such indebtedness.

The Covid-19 pandemic has not had a material impact on the Company's financial performance and outlook. The full impact on the Healthcare industry continues to be uncertain, however the Company has assessed that the ability of intercompany loan counterparties to service their debt remains high. The Company will continue to monitor the economic and financial impacts of Covid-19 and take appropriate action as required.

Related Party Transactions

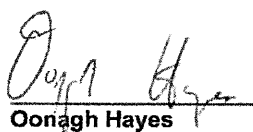
The balance of long-term loans to affiliates at 30 June 2020 of EUR 5,441,081,915 is due from wholly owned subsidiaries of Fresenius SE & Co. KGaA.. The balance of short-term loans of EUR 519,110,389 is due from Fresenius SE & Co. KGaA, and consists of loans funded via the proceeds of Commercial Paper issued and a cash pool receivable. Further information on related party balances is provided in the Notes to the Financial Statements

All intercompany loans have been granted on a commercial basis and interest rates have been calculated on an arm's length basis in accordance with OECD transfer pricing guidelines. It is the Company's policy to mitigate the financial risks associated with intercompany loans by matching terms to the external source of finance insofar as possible.

Review

These half year statements have not been subject to a review by the Company's independent auditors.

On behalf of the Board on 27 August 2020


Oonagh Hayes


Alan McDermott

CONDENSED STATEMENT OF COMPREHENSIVE INCOME
For the period from 1 January 2020 to 30 June 2020

	6 Month Period ended 30 June 2020	6 Month Period ended 30 June 2019
	EUR '000	EUR '000
Net interest income		
Interest on loans to affiliates	60,752	59,161
Interest payable and similar expense	(33,197)	(32,269)
Total net interest income	27,555	26,892
Impairment loss on loan assets	667	(597)
Administrative expenses	(255)	(200)
Profit on ordinary activities before taxation	27,967	26,095
Taxation	(3,496)	(3,262)
Profit on ordinary activities after taxation	24,471	22,833
Other comprehensive income	-	-
Total comprehensive income	24,471	22,833

The Company has no stated recognised gains or losses in the financial period other than those dealt with in the condensed statement of comprehensive income.

The accompanying notes on pages 10 to 17 form an integral part of these condensed financial statements.

CONDENSED STATEMENT OF FINANCIAL POSITION
As at 30 June 2020

	Notes	30 June 2020	31 December 2019
Non-Current Assets			
Property, plant and equipment		48	52
Long term loans to affiliates	3	<u>5,309,831</u>	<u>5,107,350</u>
		<u>5,309,879</u>	<u>5,107,402</u>
Current assets			
Cash and cash equivalents		-	-
Long term loans to affiliates due within one year	3	131,250	131,250
Short term loans receivable from affiliates	3	519,110	1,047,351
Interest receivable on loans to affiliates		<u>24,928</u>	<u>20,730</u>
		<u>675,288</u>	<u>1,199,331</u>
Total assets		<u>5,985,167</u>	<u>6,306,733</u>
Equity			
Share capital		25	25
Capital contribution		1,334,764	1,084,764
Retained earnings		<u>145,829</u>	<u>121,358</u>
Total equity		<u>1,480,618</u>	<u>1,206,147</u>
Current liabilities			
Loans and borrowings	3	527,435	1,052,870
Interest payable on loans and borrowings	3	19,243	42,611
Trade and other payables		100	118
Current tax liability		<u>100</u>	<u>36</u>
Total current liabilities		<u>546,878</u>	<u>1,095,635</u>
Non-current liabilities			
Loans and borrowings	3	<u>3,957,671</u>	<u>4,004,951</u>
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Total liabilities		<u>4,504,549</u>	<u>5,100,586</u>
Total equity and liabilities		<u>5,985,167</u>	<u>6,306,733</u>

The accompanying notes on pages 10 to 17 form an integral part of these condensed interim financial statements.

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CONDENSED STATEMENT OF CHANGES IN EQUITY
 For the period from 1 January 2020 to 30 June 2020

	Share capital EUR '000	Capital contribution EUR '000	Retained earnings EUR '000	Total equity EUR '000
At 1 January 2020	25	1,084,764	121,358	1,206,147
Total comprehensive income	-	-	24,471	24,471
Transactions with shareholders:				
Capital contribution	-	250,000	-	250,000
At 30 June 2020	25	1,334,764	145,829	1,480,618

The accompanying notes on pages 10 to 17 form an integral part of these condensed interim financial statements

CONDENSED STATEMENT OF CHANGES IN EQUITY
For the period from 1 January 2019 to 30 June 2019

	Share capital EUR '000	Capital contribution EUR '000	Retained earnings EUR '000	Total equity EUR '000
At 1 January 2019	25	944,764	73,283	1,018,072
Total comprehensive income	-	-	22,833	22,833
Transactions with shareholders:				
Capital contribution	-	40,000	-	40,000
At 30 June 2019	25	984,764	96,116	1,080,905

The accompanying notes on pages 10 to 17 form an integral part of these condensed interim financial statements

CONDENSED STATEMENT OF CASHFLOWS
For the period from 1 January 2020 to 30 June 2020

	Period ended 30 June 2019 EUR '000	Period ended 30 June 2019 EUR '000
Cash flows from operating activities:		
Profit after taxation	24,471	22,833
Adjustments to reconcile profit before taxation to net cash provided by operating activities:		
Interest income	(60,752)	(59,161)
Interest expense	30,278	29,388
Depreciation of property plant and equipment	4	3
Amortisation of deferred finance costs	2,919	2,881
Taxation	3,496	3,262
Impairment (gain)/loss on loan assets	(667)	597
Changes in assets and liabilities:		
Accounts payable	(19)	(51)
Cashflows from operating activities:		
Tax paid	(3,432)	(2,177)
Interest received	56,555	54,922
Interest paid	(53,646)	(52,856)
Net cash flows from operating activities	(793)	(359)
Investing activities:		
Proceeds from loans to affiliates	1,598,250	1,399,250
Loans advanced to affiliates	(1,271,823)	(1,339,093)
Net cash flows from investing activities	326,427	60,157
Cash flows from financing activities:		
Proceeds from current loans and borrowings	991,366	1,268,202
Repayment of current loans and borrowings	(1,517,000)	(1,318,000)
Repayment of non-current loans and borrowings	(50,000)	(50,000)
Capital contribution received	250,000	40,000
Net cash from financing activities	(325,634)	(59,798)
Cash and cash equivalents at end of period	-	-

The accompanying notes on pages 10 to 17 form an integral part of these condensed interim financial statements

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2020 TO 30 JUNE 2020

1 General information

Fresenius Finance Ireland Public Limited Company is a company incorporated and registered in Ireland. The nature of the company's operations and its principal activities are to carry on the business of a finance company within the group of Fresenius SE & Co. KGaA and its subsidiaries.

The immediate parent of the Company is Fresenius Finance Holdings Limited, a company registered in Ireland. The ultimate parent of the Company is Fresenius SE & Co. KGaA, a German registered public limited company listed on the Frankfurt Stock Exchange. All entities referred to as affiliates are companies in the wider Fresenius SE & Co. KGaA group.

2 Accounting policies

These interim financial statements were authorised for issue by the Board of Directors on 27 August 2020.

(a) Basis of accounting

These interim financial statements have been prepared in accordance with Accounting Standard IAS 34 *Interim Financial Reporting* and should be read in conjunction with the Company's last annual financial statements as at and for the period ended 31 December 2019. They do not include all the notes of the type normally included in the annual financial statements. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements. The comparative information provided in the condensed interim financial statements relating to the period ending 31 December 2019 does not comprise the statutory financial statements of the Company. Those financial statements, on which the auditors gave an unqualified opinion, have been delivered to the Companies Registration Office.

(b) Accounting standards adopted in the current period

Except as described below, the accounting policies applied in these interim financial statements are the same as those applied in the last annual financial statements.

The Company implemented for the first time the following standards and amendments from 1 January 2020:

- Amendments to References to Conceptual Framework in IFRS Standards
- Definition of Material (Amendments to IAS 1 and IAS 8)
- Interest Rate Benchmark Reform (Amendments to IFRS 9, IAS 39 and IFRS 7)

The implementation of these standards and amendments did not have a material impact on the financial statements.

(c) Use of estimates and judgements

The preparation of the financial statements requires the directors to make judgments, estimates and assumptions that may affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The Company makes estimates and assumptions that affect the reported amounts of financial assets and liabilities. Estimates and judgements are continually re-evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The most significant estimates and judgments used by the Company relate to the determination of the fair value of financial instruments for disclosure purposes (note 3).

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2020 TO 30 JUNE 2020

3 Financial instruments*Loans and Borrowings – Non-Current*

	30 Jun 2020 EUR '000	31 Dec 2019 EUR '000
EMTNs (listed debt)	2,584,930	2,583,339
Term Loans	1,372,742	1,421,612
	3,957,671	4,004,951

Euro Medium Term Notes (EMTNs)

The carrying values and fair values of the EMTNs, which were issued in January 2017, are as follows:

Instrument ISIN	Coupon Rate	Carrying Value 30 Jun 20	Carrying Value 31 Dec 19	Fair Value 30 Jun 20	Fair Value 31 Dec 19
		EUR '000	EUR '000	EUR '000	EUR '000
XS1554373164	0.88%	698,120	697,527	703,290	710,563
XS1554373248	1.50%	697,474	697,122	724,171	730,660
XS1554373677	2.13%	694,374	693,946	757,953	765,086
XS1554373834	3.00%	494,962	494,744	587,465	581,725
		2,584,930	2,583,339	2,772,879	2,788,034

Credit Agreement Loans

The carrying value of loans under the Credit Agreement, which were borrowed in August 2017, are as follows:

	As at 30 Jun 2020 EUR '000	As at 31 Dec 2019 EUR '000
Loans from banks	1,475,000	1,525,000
Unamortised portion of deferred finance costs	(2,258)	(3,388)
	1,472,742	1,521,612
Classified as current	(100,000)	(100,000)
Classified as non-current	1,372,742	1,421,612

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2020 TO 30 JUNE 2020

Loans and Borrowings – Current

The carrying value of Commercial Paper, issued under the Euro Commercial Paper programme established in May 2017, are as follows:

	As at 30 Jun 2020 EUR '000	As at 31 Dec 2019 EUR '000
Loans from banks	427,500	953,000
Credit Agreement loans (see above)	100,000	100,000
Unamortised portion of discount	(65)	(130)
	<u>527,435</u>	<u>1,052,870</u>

Interest payable on Loans and Borrowings

	As at 30 Jun 2020 EUR '000	As at 31 Dec 2019 EUR '000
Accrued interest on EMTNs	19,213	42,580
Accrued interest on Credit Agreement loans	30	31
	<u>19,243</u>	<u>42,611</u>

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2020 TO 30 JUNE 2020

Loans to affiliates – Long Term

On 14 January 2020, 16 April 2020, 17 April 2020 and 29 May 2020 the Company granted loans to Helios Finance Spain S.L.U.. Details of loans at 30 June 2020 are as follows:

Borrower	Issue date	Maturity date	Interest Rate	Rate Type	Due <1 Year EUR '000	Due >1 Year EUR '000	30-Jun-20 EUR '000	31-Dec-19 EUR '000
Helios Finance Spain S.L.U.	31/01/2017	31/01/2022	1.91%	Fixed		700,000	700,000	700,000
Helios Finance Spain S.L.U.	31/01/2017	30/01/2024	2.47%	Fixed		700,000	700,000	700,000
Helios Finance Spain S.L.U.	31/01/2017	01/02/2027	3.27%	Fixed		700,000	700,000	700,000
Helios Finance Spain S.L.U.	31/01/2017	30/01/2032	4.18%	Fixed		500,000	500,000	500,000
Helios Finance Spain S.L.U.	31/01/2017	31/01/2024	2.47%	Fixed		434,076	434,076	434,076
Helios Finance Spain S.L.U.	08/02/2017	08/02/2024	2.57%	Fixed	19,375	197,500	216,875	236,250
Helios Finance Spain S.L.U.	22/08/2017	28/09/2021	1.04%	Variable	11,875	77,500	89,375	101,250
Fresenius Kabi Austria GmbH	22/08/2017	28/09/2021	1.04%	Variable		164,000	164,000	164,000
Fresenius Kabi Deutschland GmbH	22/08/2017	28/09/2021	1.04%	Variable		74,200	74,200	74,200
Clinico Medical S.P. z.o.o.	22/08/2017	28/09/2021	1.04%	Variable		6,300	6,300	6,300
Fresenius Kabi Groupe France	22/08/2017	28/09/2021	1.04%	Variable		18,000	18,000	18,000
Helios Finance Spain S.L.U.	22/08/2017	28/09/2022	1.04%	Variable	100,000	625,000	725,000	775,000
Helios Finance Spain S.L.U.	06/03/2018	15/12/2022	1.04%	Variable		14,159	14,159	14,159
Helios Finance Spain S.L.U.	06/03/2018	15/12/2022	1.04%	Variable		49,113	49,113	49,113
Fresenius Kabi AG	16/05/2018	28/09/2021	1.04%	Variable		306,500	306,500	306,500
Vamed Gesundheit Holding Deutschland GmbH	02/07/2018	02/07/2033	3.00%	Fixed		280,000	280,000	280,000
Helios Finance Spain S.L.U.	19/10/2018	15/12/2022	1.04%	Variable		11,887	11,887	11,887
Helios Finance Spain S.L.U.	19/10/2018	15/12/2022	1.04%	Variable		4,480	4,480	4,480
Helios Finance Spain S.L.U.	26/11/2018	15/12/2022	1.04%	Variable		20,852	20,852	20,852
Helios Finance Spain S.L.U.	13/02/2019	15/12/2022	1.04%	Variable		9,657	9,657	9,657
Helios Finance Spain S.L.U.	24/04/2019	15/12/2022	1.04%	Variable		55,140	55,140	55,140
Helios Finance Spain S.L.U.	01/05/2019	15/12/2022	1.04%	Variable		9,644	9,644	9,644
Helios Finance Spain S.L.U.	25/10/2019	15/12/2022	1.04%	Variable		13,007	13,007	13,007
Helios Finance Spain S.L.U.	28/11/2019	15/12/2022	1.04%	Variable		30,699	30,699	30,699
Helios Finance Spain S.L.U.	28/11/2019	25/11/2024	1.04%	Variable		4,816	4,816	4,816
Helios Finance Spain S.L.U.	12/12/2019	25/11/2024	1.04%	Variable		23,389	23,389	23,389
Helios Finance Spain S.L.U.	14/01/2020	25/11/2024	1.04%	Variable		6,458	6,458	-
Helios Finance Spain S.L.U.	12/03/2020	06/03/2025	1.04%	Variable		145,904	145,904	-
Helios Finance Spain S.L.U.	16/04/2020	25/11/2024	1.04%	Variable		12,609	12,609	-
Helios Finance Spain S.L.U.	16/04/2020	25/11/2024	1.04%	Variable		17,962	17,962	-
Helios Finance Spain S.L.U.	16/04/2020	25/11/2024	1.04%	Variable		19,814	19,814	-
Helios Finance Spain S.L.U.	17/04/2020	25/11/2024	1.04%	Variable		5,911	5,911	-
Helios Finance Spain S.L.U.	29/05/2020	25/11/2024	1.04%	Variable		7,771	7,771	-
Helios Finance Spain S.L.U.	19/06/2020	06/03/2025	1.04%	Variable		66,634	66,634	-
Impairment loss on term loans						(3,153)	(3,153)	(3,820)
					131,250	5,309,831	5,441,081	5,238,600

The above variable rates represent those applicable at 30 June 2020 and are based on EURIBOR plus applicable margin.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2020 TO 30 JUNE 2020

Loans to affiliates – Short Term

	As at 30 June 2020 EUR '000	As at 31 Dec 2019 EUR '000
Short term loans receivable from Fresenius SE & Co. KGaA	427,500	953,000
Accounts receivable Fresenius SE & Co. KGaA	91,382	94,194
Accounts receivable Fresenius Finance Ireland II PLC	169	97
Accounts receivable from Fresenius Kabi Ltd	60	60
	519,110	1,047,351

Short term loans receivable consists of loans granted to Fresenius SE & Co. KGaA. The Company used the net proceeds of issues under the ECP Programme to grant these loans.

The carrying value of loans in issue at 30 June 2020 is EUR 427,500,000; 31 December 2019 953,000,000. The interest rate on all short-term loans to affiliates is fixed.

Trade and other payables

Trade and other payables are measured at cost.

Fair Value of Financial Instruments

The Company utilises valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. The Company determines fair value based on assumptions that market participants would use in pricing an asset or liability in the principal or most advantageous market. When considering market participant assumptions in fair value measurements, the following fair value hierarchy distinguishes between observable and unobservable inputs, which are categorized in one of the following levels:

- Level 1 Inputs: Unadjusted quoted prices in active markets for identical assets or liabilities accessible to the reporting entity at the measurement date.
- Level 2 Inputs: Other than quoted prices included in Level 1 inputs that are observable for the asset or liability, either directly or indirectly, for substantially the full term of the asset or liability.
- Level 3 Inputs: Unobservable inputs for the asset or liability used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations in which there is little, if any, market activity for the asset or liability at the measurement date.

The Company's financial instruments consist of short-term and long-term debt, interest receivable from affiliates, loans receivable from affiliate, and accrued interest payable. The carrying amounts of short-term loans receivable/payable, and accrued interest approximate fair value due to the short maturity of these instruments.

The 30 June 2020 fair value of the Company's debt, which is comprised of exchange-traded instruments, is considered a Level 1 measure under the fair value hierarchy. Long term loans receivable from affiliates is a Level 2 measure. The fair value of short-term loans and receivables approximate their carrying value.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2020 TO 30 JUNE 2020

4 Financial risk management

The board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. As the Company is dependent on the cash inflow from loans to related parties the principal financial risk facing the Company is the inability to service its payment obligations due to the inability of counterparties to service their loans from the Company. This note presents information about the Company's exposure to each of the risks identified by the board and the Company's management of these risks.

(a) Market risk

Market risk is the risk that changes in market prices such as foreign exchange rates and interest rates will affect the Company's income. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return on risk.

(i) Interest rate risk

Interest rate risk is the risk that the value of a financial instrument will fluctuate due to changes in market interest rates. It is management's policy not to be exposed to significant open interest rate positions. The Company has entered into both fixed rate and variable rate interest rate instruments. During the period the Company experienced increased costs of external short-term borrowings as a result of the impact of Covid-19 on financial markets. However, the Company continues to match asset and liability contractual terms on an individual basis insofar as possible, thus mitigating interest rate risk by linking interest rates on all loans directly to the interest rate of the source of finance with the Company earning a fixed margin. As a result there is no interest rate risk at 30 June 2020 except for those loans that are financed through equity and which have variable rates.

(ii) Foreign Exchange Risk

The Company is not exposed to fx risk as all assets and liabilities are EUR denominated.

(b) Credit risk

At 30 June 2020 all assets within the Company's portfolio were performing with none past due or credit impaired. The Company continues to monitor the economic and financial impacts of Covid-19 on counterparties to intercompany loans. In calculating Expected Credit Losses, the Company has assessed that no assets have experienced a significant increase in credit risk and therefore all are classified as Stage 1 and a 12 month ECL applied. A reconciliation of the movements in loss allowances is provided as follows:

Asset ECL Classification	Balance 01-Jan-20	ECL Loss Allowance	Balance 30-Jun-20
12-month ECLs	3,820	(667)	3,153
Lifetime ECLs	-	-	-
	3,820	(667)	3,153

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2020 TO 30 JUNE 2020

5 Related party transactions

The following summarises balances between the Company and its affiliates:

	As at 30-Jun-20 EUR '000	As at 31-Dec-19 EUR '000
<u>Loan assets:</u>		
Fresenius SE & Co. KGaA	519,154	1,047,755
Helios Finance Spain S.L.U.	4,608,226	4,405,505
Fresenius Kabi Austria GmbH	164,005	164,005
Fresenius Kabi Deutschland GmbH	74,202	74,202
Clinico Medical S.P. z.o.o.	6,300	6,300
Fresenius Kabi Groupe France S.A.	18,001	18,000
Fresenius Kabi AG	306,510	306,510
Fresenius Finance Ireland II PLC	169	97
Vamed Gesundheit Holding Deutschland GmbH	288,493	284,247
Fresenius Kabi Ltd	60	60

The Company issued the above loans to affiliated companies in the normal course of business. These transactions are conducted on a commercial basis under comparable conditions that apply to transactions with third parties.

6 Post balance sheet eventsLoans to affiliates – long term

On 25 August 2020 the Company granted a loan of EUR 23,680,635.3 to Helios Finance Spain S.L.U. under the drawdown terms of credit facilities entered into on 25 November 2019.

Short Term Loans Payable

Throughout the period from reporting date until date of signing of these financial statements the Company continued to issue Euro denominated short term debt under the ECP Programme, as follows:

- (1) On 1 July 2020 the Company issued one tranche of EUR 5,000,000 to an external bank at a discount of 0.05% and a maturity of 92 days. This issue will be repaid on maturity. The proceeds of this issue were used to grant a loan to Fresenius SE & Co.KGaA.
- (2) On 2 July 2020 the Company issued one tranche of EUR 20,000,000 to an external bank at a discount of 0.05% and a maturity of 92 days. This issue will be repaid on maturity. The proceeds of this issue were used to grant a loan to Fresenius SE & Co.KGaA.
- (3) On 3 July 2020 the Company issued one tranche of EUR 25,000,000 to an external bank at a discount of 0.05% and a maturity of 92 days. This issue will be repaid on maturity. The proceeds of this issue were used to grant a loan to Fresenius SE & Co.KGaA.
- (4) On 6 July 2020 the Company issued 2 tranches totalling EUR 37,500,000 to external banks at an average discount of 0.063% and an average maturity of 116 days. These issues will be repaid on maturity. The proceeds of these issues were used to grant a loan to Fresenius SE & Co.KGaA.
- (5) On 10 July 2020 the Company issued one tranche of EUR 30,000,000 to an external bank at a discount of 0.03% and a maturity of 62 days. This issue will be repaid on maturity. The proceeds of this issue were used to grant a loan to Fresenius SE & Co.KGaA.
- (6) On 14 July 2020 the Company issued one tranche of EUR 25,000,000 to an external bank at a discount of 0.07% and a maturity of 125 days. This issue will be repaid on maturity. The proceeds of this issue were used to grant a loan to Fresenius SE & Co.KGaA.
- (7) On 17 July 2020 the Company issued 4 tranches totalling EUR 55,00,000 to external banks at an average discount of 0.02% and an average maturity of 140 days. These issues will be repaid on maturity. The proceeds of these issues were used to grant a loan to Fresenius SE & Co.KGaA.

NOTES TO THE CONDENSED FINANCIAL STATEMENTS FOR THE PERIOD FROM 1 JANUARY 2020 TO 30 JUNE 2020

6 Post balance sheet events (continued)

- (8) On 28 July 2020 the Company issued 2 tranches totalling EUR 90,00,000 to external banks at an average discount of -0.05% and an average maturity of 31 days. These issues will be repaid on maturity. The proceeds of these issues were used to grant a loan to Fresenius SE & Co.KGaA.
- (9) On 10 August 2020 the Company issued one tranche of EUR 20,000,000 to an external bank at a discount of -0.05% and a maturity of 31 days. This issue will be repaid on maturity. The proceeds of this issue were used to grant a loan to Fresenius SE & Co.KGaA.
- (10) On 14 August 2020 the Company issued one tranche of EUR 15,000,000 to an external bank at a discount of -0.05% and a maturity of 31 days. This issue will be repaid on maturity. The proceeds of this issue were used to grant a loan to Fresenius SE & Co.KGaA.
- (11) On 19 August 2020 the Company issued one tranche of EUR 5,000,000 to an external bank at a discount of -0.05% and a maturity of 31 days. This issue will be repaid on maturity. The proceeds of this issue was used to grant a loan to Fresenius SE & Co.KGaA.
- (12) On 26 August 2020 the Company issued 4 tranches totalling EUR 220,00,000 to external banks at an average discount of -0.05% and an average maturity of 32 days. These issues will be repaid on maturity. The proceeds of these issues were used to grant a loan to Fresenius SE & Co.KGaA.

Loans to affiliates – short term

The Company used the net proceeds from the ECP Programme to grant 15 loans as follows:

Borrower	Start Date	Maturity Date	Loan Amount EUR '000
Fresenius SE & Co.KGaA	01/07/2020	01/10/2020	5,000
Fresenius SE & Co.KGaA	02/07/2020	02/10/2020	20,000
Fresenius SE & Co.KGaA	03/07/2020	05/10/2020	25,000
Fresenius SE & Co.KGaA	06/07/2020	06/10/2020	27,500
Fresenius SE & Co.KGaA	06/07/2020	06/01/2021	10,000
Fresenius SE & Co.KGaA	10/07/2020	10/09/2020	30,000
Fresenius SE & Co.KGaA	14/07/2020	16/11/2020	25,000
Fresenius SE & Co.KGaA	17/07/2020	16/10/2020	10,000
Fresenius SE & Co.KGaA	17/07/2020	17/11/2020	15,000
Fresenius SE & Co.KGaA	17/07/2020	17/11/2020	10,000
Fresenius SE & Co.KGaA	17/07/2020	18/01/2021	20,000
Fresenius SE & Co.KGaA	28/07/2020	28/08/2020	90,000
Fresenius SE & Co.KGaA	10/08/2020	10/09/2020	20,000
Fresenius SE & Co.KGaA	14/08/2020	14/09/2020	15,000
Fresenius SE & Co.KGaA	19/08/2020	14/09/2020	5,000
Fresenius SE & Co.KGaA	26/08/2020	25/09/2020	120,000
Fresenius SE & Co.KGaA	26/08/2020	28/09/2020	50,000
Fresenius SE & Co.KGaA	26/08/2020	30/09/2020	50,000
			547,500

The Company continues to monitor the impacts of Covid-19. There have been no developments in relation to Covid-19 subsequent to the period end that give rise to adjusting events in the financial statements.

There have been no other significant events subsequent to the period end that require disclosure in the financial statements up to the date of signing this report.