This report is made in order to comply with the Belgian Royal Decree of November 14, 2007. You can also find this information on the website of ThromboGenics (www.thrombogenics.com) under section Investor information.

ThromboGenics published its Interim Financial Report in Dutch. ThromboGenics has also an English translation of this Interim Financial Report. In case of differences of interpretation between the English and the Dutch versions of the Report, the original Dutch version has priority.

Interim Financial Report
Half-year results as of June 30, 2014

Consolidated key figures as of June 30, 2014

Unaudited Consolidated statement of financial position

In '000 euro	30 June 2014	31 December 2013
Property, plant and equipment	3,437	3,634
Intangible assets	65,806	69,209
Goodwill	2,586	2,586
Other non-current assets	1,727	1,711
Non-current tax receivable	2,386	2,307
Inventories	8,494	6,111
Trade and other receivable	10,745	11,145
Current tax receivable	1,806	2,017
Investments	16,794	7,791
Cash and cash equivalents	131,977	164,570
Employee benefits	0	73
Total assets	**245,758**	**271,154**
Total equity	234,928	258,772
Current liabilities	10,830	12,382
Total equity and liabilities	**245,758**	**271,154**

Unaudited Consolidated statement of comprehensive income

In '000 euro	Half-year 2014	2013
Income	**7,149**	**102,725**
Operating result	**-24,414**	**54,076**
Finance income	821	792
Finance expenses	-210	-259
Result before income tax	**-23,803**	**54,609**
Income tax expenses	-46	-1
Net result for the period	**-23,849**	**54,608**
Result per share		
Basic earnings per share (euro)	-0.66	1.52
Diluted earnings per share (euro)	-0.66	1.48

A full analysis of the interim financial statement, prepared in accordance to IAS 34 declared applicable by the European Union, is included under section "Condensed consolidated interim financial statements".
These statements were submitted to a limited review by the statutory auditor.

Business Highlights

JETREA® in the US

ThromboGenics has increased its focus on Strategic Accounts which use JETREA® consistently.

This focus on key centers is designed to grow the number of retina physicians in the US who have extensive experience in using JETREA®. This approach is driven by the observation that physicians, as they gain more experience with JETREA®, deliver improved clinical outcomes when using this novel medicine. This is in part due to the physicians being better able to identify those patients who are most suitable for treatment with JETREA®. The positive physician and patient experiences at those key centers, which can be shared with other physicians via peer-to-peer communication, are expected to improve the uptake of JETREA®.

More experience, better results

It is clear that greater physician experience with JETREA® yields better patient outcomes. This was demonstrated by presentations and posters highlighted at the Association for Research in Vision and Ophthalmology (ARVO) Annual Meeting 2014 in May.

The key conclusions from the ARVO presentations and posters were:

- The majority of clinical data with JETREA® is positive and is consistent in terms of both efficacy and safety with the product's Phase III clinical program results
- Real-world experience with JETREA® shows that, with appropriate patient selection, efficacy expressed in responder rates may be higher, and the safety profile is similar to that seen in the Phase III clinical program
- Spontaneous resolution of VMT is less frequent than previously thought

Patient selection delivers improved patient outcomes

Recent articles have highlighted the benefits that physicians gain from using JETREA® on a more regular basis with improved patient selection leading to better treatment outcomes.

A post-hoc data analysis of the Phase III trials with ocriplasmin showed that VMA diameter ≤1,500 µm, phakic lens status, age below 65 years, presence of a full thickness macular hole, and absence of an epiretinal membrane were independently associated with successful VMA resolution. Therefore, in clinical practice, many retinal specialists have been using those parameters to guide their patient selection for ocriplasmin injection.

Analyses of data from patients treated at the Cole Eye Institute in Cleveland and other centers using this approach shows its value with a treatment success rate of about 50% being achieved. This compares with a 26% nonsurgical resolution of VMA reported in patients treated with ocriplasmin in the drug's pivotal Phase III studies.

Additional real world data will enable physicians to gain a greater understanding of the importance of patient selection to generate the best possible treatment outcomes with JETREA® and to understand the potential short-term adverse events that are seen in some patients shortly after treatment.

With additional real world data, the use of JETREA® could be optimized further and this is a key element of ThromboGenics' strategy in driving the adoption of this novel pharmacological option for the earlier treatment of symptomatic VMA in line with its approved US label.

Collecting additional real-world JETREA® data

ThromboGenics is continuing to generate more real-world data on treatment with JETREA®.

ORBIT study

In March 2014, ThromboGenics launched the "Ocriplasmin Research to Better Inform Treatment" (ORBIT) study. This study has met with significant interest from the US retina community and 97 centers have been activated to recruit patients.

This ORBIT study is recruiting patients with symptomatic vitreomacular adhesion (VMA) across retina centers in the US. This prospective, observational study will assess clinical outcomes and the safety of JETREA® administered in a real-world setting for the treatment of symptomatic VMA by assessing both anatomical and functional outcomes.

The study will look at a number of parameters including resolution of VMA, Full Thickness Macular Hole (FTMH) closure, changes in visual acuity (VA) and occurrence and time to vitrectomy. It will also monitor adverse drug reactions (ADRs) and changes from baseline in ocular signs and symptoms, such as metamorphopsia, over time. These data will further characterize the efficacy and safety profile of the product and provide data complementary to those from JETREA®'s Phase III clinical program and physician experience during its first year on the market.

Patients will be followed for up to 12 months following a single treatment with JETREA®. The ORBIT study is due for completion in mid-2016. The Company intends to report data on a regular basis, with first data expected by end of 2014.

OZONE study

Separately, in July, ThromboGenics started the "Ocriplasmin Ellipsoid Zone Retrospective Data Collection Study" (OZONE).

This is a retrospective 200 patient US study designed to capture more data to characterize the anatomic and symptomatic changes that potentially occur in the six months immediately after treatment with JETREA® for symptomatic vitreomacular adhesion (VMA).

First data expected in the first half of 2015.

Adding commercial expertise to ThromboGenics' US organization

ThromboGenics is undertaking a number of new initiatives to strengthen its US business and support the commercialization of JETREA® in the US.

Paul G. Howes appointed as Executive Chairman of ThromboGenics, Inc.

One important initiative is the appointment of Paul Howes to the newly created position of the Executive Chairman of ThromboGenics, Inc. He will also join the ThromboGenics NV's Board of Directors.

Mr Howes brings over 30 years of commercial strategy and sales and marketing experience to ThromboGenics, a significant amount of which has been in the field of ophthalmology. He was previously CEO & Chairman of Inotek Pharmaceuticals where he is still an independent Board director. Before that he was President of the Americas Region for Bausch & Lomb, during which he led a major expansion of the US pharmaceutical business and a highly successful turn-around of the US cataract surgical business. Prior to joining Bausch & Lomb in 2003, Mr. Howes spent the previous 16 years in various senior management roles at Merck & Co., Inc.

Mr Howes is a graduate of Harvard College and earned his MBA from York University in Toronto, Canada. He currently serves as the Chairman of the Board of Prevent Blindness America.

Ed Kessig appointed US Head of Commercial

Mr Kessig builds on a rich commercial experience across a broad range of therapeutic categories and markets. He has built most of his commercial experience at Elan Pharmaceuticals, INOTherapeutics and Auxilium Pharmaceuticals. Before joining ThromboGenics as US Head of Commercial, Ed acted as the Senior Vice President of Sales at Auxilium. Mr Kessig is a member of the ThromboGenics Executive Team.

US commercialization arrangements

The Company has been and will continue to evaluate commercial arrangements opportunities for the commercialization of JETREA® in the US, when they arise.

JETREA® in Europe and RoW

ThromboGenics' partner Alcon, in conjunction with Novartis, is continuing to commercialize JETREA® across Europe and is focusing on building on the strong market access platform that has been established in partnership with ThromboGenics. Positive reimbursement decisions have already been granted in the UK and Germany, as well as in France at the beginning of the year and more recently in Scotland. The latter was a reversal of a 2013 negative recommendation.

France

In mid-January, the French regulatory authority issued a positive opinion for the reimbursement and hospital listing of JETREA® by the French National Health Insurance.

JETREA® is approved for the treatment of adult patients with VMT, including when associated with macular hole of diameter less than or equal to 400 microns, for whom symptomatology does not require a vitrectomy at the earlier stage of this disease. These patients represent the vast majority (85%) of the total patient population covered by the approved European label.

The assessment also highlighted the importance of treating VMT early, from the time of diagnosis and/or when the patient first experiences metamorphopsia or other symptoms. Pricing and reimbursement negotiations in France are now ongoing.

Germany

Alcon/ThromboGenics concluded negotiations with the German payer system, establishing the reimbursement price for JETREA starting May 1, 2014, and ensuring full reimbursement for all patients with vitreomacular traction.

Rest of Europe

In March, Swissmedic approved JETREA® in line with the European indication.

JETREA® approvals in the Rest-of the World

In 2014, good progress has been made to bring JETREA® closer to the market in the Rest of the World, with first approvals in Asia and South America.

Asia

In April, JETREA® was approved in Malaysia for the treatment of adults with VMT, including when associated with macular hole of diameter less than or equal to 400 microns. The approval, the first in Asia, was gained following a Priority Review conducted in September 2013.

In July 2014, JETREA® was approved in Singapore for the same indication.

South America

In the beginning of July, JETREA® was approved in Uruguay, the first country in South America, for the treatment of adults with VMT, including when associated with macular hole of diameter less than or equal to 400 microns.

Further marketing registrations submitted

Furthermore, ThromboGenics' partner has submitted marketing registrations in several other countries and clinical registration trials, such as the bridging study in Japan, are ongoing.

The study in Japan is recruiting a total of 168 patients with symptomatic VMA including those associated with macular hole. It is a randomized, double-blind, multicenter study with patients receiving either ocriplasmin or a sham injection.

The study is due to complete later in 2014. The results from the study are expected to form part of the regulatory submission that will be made to the Japanese Ministry of Health, Labour and Welfare in 2015 to gain approval to market ocriplasmin in Japan.

Research & Development Update

Diabetic Retinopathy

The Company remains committed to expanding the use of JETREA® beyond symptomatic VMA/VMT, as part of its strategy to maximize new value-creating opportunities for the drug.

ThromboGenics has decided that the prevention of proliferative diabetic retinopathy (PDR) is the next target indication for JETREA® in the US.

ThromboGenics has initiated a tendering process for a CRO to assist in the conduct of a Phase II trial with JETREA® in diabetic retinopathy in the US. This study is designed to assess the utility of the product in this significantly underserved patient population.

Company intends to start this study in H1 2015.

Oncology R&D Spin Out

ThromboGenics, as part of its stand-alone strategy, has decided to spin out its oncology research activities. According to plan, a new company will be formed in Belgium in partnership with *VIB (Flanders Institute for Biotechnology)*) which will seek funding by third parties. ThromboGenics will retain an equity stake in the new company. Further details will be provided in September

Condensed consolidated interim financial statements

Unaudited consolidated statement of comprehensive income

In '000 euro	Half-year 2014	2013
Income	**7,149**	**102,725**
Sales	5,366	12,519
License income	33	90,000
Income from royalties	1,750	206
Cost of sales	**-545**	**-3,878**
Gross profit	**6,604**	**98,846**
Research and development expenses	-11,618	-17,353
General and administrative expenses	-5,096	-7,010
Selling expenses	-14,344	-20,438
Other operating income	42	31
Other operating expenses	-2	0
Operating result	**-24,414**	**54,076**
Finance income	821	792
Finance expenses	-210	-259
Result before income tax	**-23,803**	**54,609**
Income tax expenses	-46	-1
Net result for the period	**-23,849**	**54,608**
Attributable to:		
Equity holders of the company	-23,849	54,608
Result per share		
Basic earnings per share (euro)	-0.66	1.52
Diluted earnings per share (euro)	-0.66	1.48

Unaudited consolidated statements of other comprehensive income

In '000 euro	Half-year 2014	2013
Result of the period	**-23,849**	**54,608**
Revaluation of available-for-sales financial assets	0	55
Exchange differences on translation of foreign operations	-43	217
Actuarial losses on defined benefit plans	-229	0
Other comprehensive income, net of income tax	**-272**	**272**
Total comprehensive income for the period	**-24,121**	**54,880**
Attributable to:		
Equity holders of the company	-24,121	54,880

Unaudited consolidated statement of financial position

In '000 euro	30 June 2014	31 December 2013
ASSETS		
Property, plant and equipment	3,437	3,634
Intangible assets	65,806	69,209
Goodwill	2,586	2,586
Other non-current assets	1,727	1,711
Employee benefits	0	73
Non-current tax receivable	2,386	2,307
Non-current assets	**75,942**	**79,520**
Inventories	8,494	6,111
Trade and other receivables	10,745	11,145
Current tax receivable	1,806	2,017
Investments	16,794	7,791
Cash and cash equivalents	131,977	164,570
Current assets	**169,816**	**191,634**
Total assets	**245,758**	**271,154**
EQUITY AND LIABILITIES		
Share capital	151,991	151,991
Share premium	157,661	157,661
Accumulated translation differences & revaluation reserve	-577	-305
Other reserves	-13,506	-13,783
Retained earnings	-60,641	-36,792
Equity attributable to equity holders of the company	**234,928**	**258,772**
Minority interests	0	0
Total equity	**234,928**	**258,772**
Trade payables	7,497	10,352
Other short-term liabilities	3,333	2,030
Current liabilities	**10,830**	**12,382**
Total equity and liabilities	**245,758**	**271,154**

Unaudited consolidated statement of cash flows

In '000 euro	Half-year 2014	2013
Cash flows from operating activities		
(Loss) profit for the period	-23,849	54,608
Finance expenses	210	259
Finance income	-821	-792
Depreciation on property, plant and equipment	653	539
Amortization on intangible assets	3,415	3,079
Gain on sale of property, plant and equipment	16	0
Increase in accruals and employee benefits	110	0
Equity settled share-based payment transactions	277	883
Change in trade and other receivables including tax receivables and inventories	-1,851	-12,567
Change in short-term liabilities	-1,818	400
Net cash (used) from operating activities	***-23,658***	***46,409***
Cash flows from investing activities		
Disposal of property, plant and equipment	0	15
Change in investments	-9,003	1,007
Interest received and similar income	516	659
Acquisition of intangible assets	-13	-3,322
Acquisition of property, plant and equipment	-471	-1,535
Acquisition of other non-current assets	-16	-14
Net cash (used in) generated by investing activities	***-8,987***	***-3,190***
Cash flows from financing activities		
Proceeds from issue of share capital	0	2,960
Paid interests	-5	-5
Net cash (used in) generated by financing activities	***-5***	***2,955***
Net change in cash and cash equivalents	**-32,650**	**46,174**
Cash and cash equivalents at the start of the period	164,570	139,398
Effect of exchange rate fluctuations	57	96
Cash and cash equivalents at the end of the period	**131,977**	**185,669**

Unaudited consolidated statement of changes in equity

	Share capital	Share premium	Cumulative translation differences	Other reserves	Retained earnings	Attributable to equity holders of the company	Minority interests	Total
Balance as at 1 January 2013	**150,938**	**155,754**	**-328**	**-15,205**	**-63,193**	**227,966**	**0**	**227,967**
Net result 2013					54,608	54,608		54,608
Change to foreign currency translation difference and revaluation reserve			217			217		217
Net change in fair value of investments				55		55		55
Issue of ordinary shares						0		0
Conversion of warrants by warrant holders	1,053	1,908				2,961		2,961
Share-based payment transactions				883		883		883
Balance as at 30 June 2013	**151,991**	**157,662**	**-111**	**-14,267**	**-8,585**	**286,690**	**0**	**286,690**

Balance as at 1 January 2014	**151,991**	**157,662**	**-305**	**-13,784**	**-36,792**	**258,772**	**0**	**258,772**
Net result 2014					-23,849	-23,849		-23,849
Change to foreign currency translation difference and revaluation reserve			-43			-43		-43
Actuarial losses on defined benefit plans					-229	-229		-229
Net change in fair value of investments						0		0
Issue of ordinary shares						0		0
Conversion of warrants by warrant holders						0		0
Share-based payment transactions				277		277		277
Balance as at 30 June 2014	**151,991**	**157,662**	**-348**	**-13,507**	**-60,870**	**234,928**	**0**	**234,928**

Notes to the condensed consolidated interim financial statements

1. General information

ThromboGenics NV ("the Company") was incorporated on May 30, 2006, and is a limited liability company (in Dutch: naamloze vennootschap). The registered office is established at:

Gaston Geenslaan 1
3001 Leuven
Belgium
Tel: +32 (0)16 751 310
Fax: +32 (0)16 751 311

The company is registered in the Crossroads Databank for Enterprises under single business number 0881.620.924.

ThromboGenics is listed on Euronext Brussels. ThromboGenics is a biopharmaceutical company focused on developing and commercializing innovative ophthalmic medicines for the treatement of eye diseases. The Company's lead product is JETREA® which was granted approval by the US Food and Drugs Administration (FDA) on October 18, 2012, for the treatment of symptomatic vitreomacular adhesion (VMA), otherwise indicated as vitreomacular traction (VMT). On January 14, 2013, JETREA® was launched in the US. Therefore, ThromboGenics has developed its own sales and marketing team.

On March 15, 2013, the European approval of the European Commission followed.
In March 2012, ThromboGenics signed a strategic partnership deal with Alcon (Novartis) for the commercialization of JETREA® outside the US. This agreement provides that ThromboGenics will receive up to a total of €375 million in up-front and milestone payments, plus an attractive level of royalties on Alcon's net sales of JETREA®. Under this agreement ThromboGenics, already received €75 million in 2012 and €90 million in 2013.

These condensed interim consolidated financial statements of ThromboGenics for the six months ended June 30, 2014 (the 'Interim period') include ThromboGenics NV and its subsidiary ThromboGenics Inc. and constitute the ThromboGenics Group. These statements were approved by the Board of Directors on August 28, 2014. These statements were submitted to a limited review by the statutory auditor.

The consolidated financial statements of the Group for the year 2013 are available upon request on the above mentioned address or on the internet (www.thrombogenics.com/investor-information/reports-and-presentations/).

2. Summary of significant accounting policies

2.1. Basis of preparation of half-year report

This condensed consolidated interim financial information has been prepared in accordance with IAS 34, (Interim Financial Reporting) as adopted by the European Union.

The condensed consolidated interim financial information does not include all the necessary information for drawing up financial statements of a full accounting year and therefore should be read in conjunction with the annual financial statements of the group for the year ended December 31, 2013.

Drawing up the condensed consolidated interim financial statements in accordance with IFRS obliges the management to make estimates and assumptions that affect the reported amounts of assets, liabilities and the notes on the latent assets and liabilities on the date of the condensed consolidated interim financial statements, and the reported amounts of income and costs during the reporting period. If in the future such estimates and assumptions, which are based on management's best estimates and judgment, deviate from the actual circumstances, the original estimates and assumptions will be modified and the effects of the revisions will be reflected in the period in which the circumstances change. The principal risks during the interim period have not materially changed from those mentioned in the financial report as of December 31, 2013.

All statements and information relate to the interim period unless otherwise stated.

The consolidated financial statements are presented in euro and all values are rounded to the nearest thousand except when otherwise indicated.

2.2. Accounting policies

The same accounting policies, presentation and methods of computation have been followed in these condensed financial statements as were applied in the preparation of the Group's financial statements for the year ended December 31, 2013, except for the potential impact of the adoption of the Standards and Interpretations described below.

New Standards, Interpretations and Amendments adopted by the Group

During the current financial year, the Group has adopted all the new and revised Standards and Interpretations issued by the International Accounting Standards Board (IASB) and the International Financial Reporting Interpretations Committee (IFRIC) of the IASB, that are relevant to its operations and effective for the accounting year starting on January 1, 2014. The Group has not applied any new IFRS requirements that are not yet effective as per June 30, 2014.

The following new Standards, Interpretations and Amendments issued by the IASB and the IFRIC are effective for the current period:

IFRS 10 - Consolidated Financial Statements – Original Issue May 2011
IFRS 10 - Consolidated Financial Statements (Amendment June 2012) – Amendments to transitional guidance
IFRS 10 - Consolidated Financial Statements (Amendment October 2012) – Amendments for investment entities
IFRS 11 - Joint Arrangements - Original Issue May 2011

IFRS 11 - Joint Arrangements (Amendment June 2012) – Amendments to transitional guidance
IFRS 12 - Disclosure of Interests in Other Entities - Original Issue May 2011
IFRS 12 - Disclosure of Interests in Other Entities (Amendment June 2012) – Amendments to transitional guidance
IFRS 12 - Disclosure of Interests in Other Entities (Amendment October 2012) – Amendments for investment entities
IAS 27 - Consolidated and Separate Financial Statements (Amendment October 2012) — Amendments for investment entities
IAS 32 - Financial Instruments: Presentation (Amendment December 2011) — Amendments relating to the offsetting of assets and liabilities
IAS 36 – Impairment of Assets (Amendment May 2013) — Recoverable Amounts Disclosures for Non-Financial Assets
IAS 39 – Financial Instruments: Recognition and Measurement (Amendment June 2013) — Novation of Derivatives and Continuation of Hedge Accounting
IFRIC 21 – Levies (May 2013)

The adoption of these new standards and amendments has not led to major changes in the Group's accounting policies.

Standards and Interpretations issued but not yet effective in the current period

The Group preferred not to early adopt the following new Standards, Interpretations and Amendments, which have been issued but are not yet effective as per June 30, 2014.

Annual Improvements to IFRSs 2010-2012 Cycle (issued by the IASB in December 2013)
Annual Improvements to IFRSs 2011-2013 Cycle (issued by the IASB in December 2013)
IFRS 7 - Financial Instruments: Disclosures (Amendment December 2011) — Deferral of mandatory effective date of IFRS 9 and amendments to transition disclosures
IFRS 7 – Financial Instruments: Disclosures (Amendment November 2013) — Additional hedge accounting disclosures (and consequential amendments) resulting from the introduction of the hedge accounting chapter in IFRS 9
IFRS 9 - Financial Instruments — Classification and Measurement (Original issue November 2009, and subsequent amendments)
IFRS 11 - Joint Arrangements (Amendment May 2014) — Amendments regarding the accounting for acquisitions of an interest in a joint operation
IFRS 14 – Regulatory Deferral Accounts (Original issue January 2014)
IFRS 15 - Revenue from Contracts with Customers (Original issue May 2014)
IAS 16 – Property, Plant and Equipment (Amendment May 2014) — Amendments regarding the clarification of acceptable methods of depreciation and amortization
IAS 16 – Property, Plant and Equipment (Amendment June 2014) — Amendments bringing bearer plants into the scope of IAS 16
IAS 19 - Employee Benefits (Amendment November 2013) — Amendments relating to Defined Benefit Plans: Employee Contributions
IAS 38 – Intangible Assets (Amendment May 2014) — Amendments regarding the clarification of acceptable methods of depreciation and amortization
IAS 39 – Financial Instruments: Recognition and Measurement (Amendment November 2013) — Amendments for continuation of hedge accounting (fair value hedge of interest rate exposure) when IFRS 9 is applied
IAS 41 - Agriculture (Amendment June 2014) — Amendments bringing bearer plants into the scope of IAS 16

2.3. Exchange rates

During the Interim period, the Group is mainly confronted with transactions in euro, USD and GBP. The exchange rate between euro and USD was on average €1.3703 and on period ending €1.3658. The exchange rate between euro and GBP was on average €0.8213 and on period ending €0.8015.

3. Segment information

In this interim financial report, no segment information was reported. The Group does not have a reporting per segment, and the decisions of the management are based on the figures of the Group as a whole.

4. Seasonality of operations

The activities of research and development within ThromboGenics are not in any way seasonal.

5. Group structure and important events and transactions

The consolidated interim financial statements include ThromboGenics NV and its subsidiary ThromboGenics Inc., US.

During the interim period, there were no important changes to the group's structure as mentioned in the financial statement for the fiscal year which was closed as of December 31, 2013.

6. Result of the period

During the first six months of 2014, the income of ThromboGenics amounted to €7.1 million, this includes €5.4 million of sales, of which €5.0 million of product sales in the US and €0.4 million of products recharged to Alcon. This compares to a total income of €102.7 million in the first six months of 2013, which mainly came from a milestone payment of Alcon.

During the first six months of 2014, the Group had a gross profit of €6.6 million.

ThromboGenics' R&D expenses were €11.6 million during the first half year, including a depreciation on the intangible assets with regards to Phase III of €3.4million, versus €17.4 million in the same period of 2013.

Since the end of financial year 2013, the government grants and revenues from recharges of costs are being presented in deduction of the other research and development costs. This presentation also changes the presentation of the first half-year of 2013.

In the first half of 2014, selling and marketing expenses amounted to €14.3 million compared with €20.4 million in the corresponding period of 2013.

ThromboGenics achieved a net financial income of €0.6 million in the first half of 2014.

ThromboGenics reported a net loss of €23.8 million for the first half of 2014 (€-0.66 per share) compared to €54.6 million net profit in the same period of 2013 (€1.52 per share).

7. Financial position and cash flow

As of June 30, 2014, ThromboGenics had €148.8 million in cash and cash equivalents (including €3.8 million investments). This compares to €193.6 million on June 30, 2013 (including €7.9 million investments) and €172.4 million on December 31, 2013 (including €7.8 million investments).

ThromboGenics current cash resources will allow the Company to execute its operational projects.

At the end of the first half-year of 2014, the total equity of ThromboGenics was €234.9 million versus €258.8 million at the end of 2013.

8. Capital structure and evolution of the equity

On June 30, 2014, there were 36,094,349 ordinary shares. This number remained unchanged compared with December 31, 2013.

The share capital and the issue premium evolved as a result of the transactions listed above as follows:

In '000 euro	Capital	Issue premium
31 December 2013	**151,991**	**157,661**
30 June 2014	**151,991**	**157,661**

The profit of the period was carried forward and brings the equity at €234.9 million on June 30, 2014.

The results were approved by the Board of Directors on August 28, 2014. The Board of Directors is responsible for the preparation and presentation of the condensed consolidated financial information.

9. Key agreements, commitments and contingent liabilities

Interest bearing loans and financial instruments
The Group has not concluded any new credit agreements during the interim period, nor any new financial instruments.

Litigation
The Group has no material pending litigation.

Other Commitments
The Company has not concluded any new commitments that could influence substantially the financial position of the Company beside the one's mentioned in our latest annual report.

For the risks and the uncertainties for the rest of the year, we refer to the analysis included in the latest available Annual Report for 2013. No new elements have occurred in the first six months of 2014, which should require a modification of the list of risks and uncertainties.

10. Transactions with Related Parties

In the first 6 months of 2014, an amount of €115.6 thousand was accrued for LSRP vzw as a royalty obligation.

Furthermore, €450.2 thousand was paid to the executive directors.

No other transactions with related parties were made which have a material impact on the financial position and results of the Group. There were also no changes to related party transactions disclosed in the Annual Report 2013 that potentially had a material impact to the financial figures of the first 6 months of 2014.

11. Events occurring after the reporting period

No significant events have occurred in the first half-year of 2014 after the balance sheet date which may have an impact on the presentation of the interim financial statement submitted.

12. Impairment

At the end of every reporting period, management judges the possible presence of indications which can lead to the necessary booking of impairments.
During the first six months of 2014, no such indications were found.

Declaration of responsible persons

Luc Philips, Chief Financial Officer of ThromboGenics declares that, as far as he is aware:

- The condensed consolidated interim financial statements, made up according to the applicable standards for financial statements, give a true and fair view of the equity, financial position and the results of the Company and its consolidated companies.

- This interim report represents a true and fair view of the development and the results of the company for the first 6 months of 2014, and of the principal risks and uncertainties for the second half year and of the transactions with related parties.

Statutory auditor's report to the Board of Directors of ThromboGenics NV on the limited review of consolidated interim financial information for the six-month period ended 30 June 2014

Introduction

We have reviewed the accompanying interim consolidated statement of financial position of ThromboGenics NV as of 30 June 2014 and the related interim consolidated statements of comprehensive income, cash flows and changes in equity for the six-month period then ended, as well as the explanatory notes. The Board of Directors is responsible for the preparation and presentation of this consolidated interim financial information in accordance with IAS 34 "Interim Financial Reporting", as adopted by the European Union. Our responsibility is to express a conclusion on this consolidated interim financial information based on our review.

Scope of review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying consolidated interim financial information is not prepared, in all material respects, in accordance with IAS 34 "Interim Financial Reporting", as adopted by the European Union.

Zaventem, 28 August 2014

BDO Bedrijfsrevisoren Burg. Ven. CBVA / BDO Réviseurs d'Entreprises Soc. Civ. SCRL
Statutory auditor
Represented by Bert Kegels