This report was prepared in order to comply with the Belgian Royal Decree of November 14, 2007. You can also find this information on the website of Oxurion (www.oxurion.com) in the Investor Information section.

Oxurion published its Interim Financial Report in Dutch. In the case of differences of interpretation between the English and the Dutch versions of the Report, the original Dutch version prevails.

Interim Financial Report
Half-year results as at June 30, 2021

Consolidated key figures as at June 30, 2021

Unaudited consolidated statement of financial position

In '000 euro (as at)	**30-jun-21**	**31-dec-20**
Non-current assets	5,433	7,230
Current assets	13,573	27,054
Total assets	**19,006**	**34,284**
Total equity	9,598	25,048
Non-current liabilities	1,247	1,543
Current liabilities	8,161	7,693
Total equity and liabilities	**19,006**	**34,284**

Unaudited consolidated statement of profit and loss

In '000 euro (for the period ended on June 30)	**2021**	**2020**
Income	**333**	**1,259**
Operating result	**-16,213**	**-13,230**
Finance income	19	50
Finance expense	-25	-139
Result before income tax	**-16,219**	**-13,319**
Income tax expense	-1	0
Loss for the period	**-16,220**	**-13,319**
Result per share		
Basic earnings/(loss) per share (euro)	-0.42	-0.35
Diluted earnings/(loss) per share (euro)	-0.42	-0.35

A full analysis of the interim financial statements, prepared in accordance with IAS 34, as declared applicable by the European Union, is included under the section “Condensed consolidated interim financial statements”.

These statements were submitted to a review by the statutory auditor.

Highlights

Pipeline

- Patient recruitment initiated in Phase 2 trial evaluating THR-687 for first line DME
- Part A data from Phase 2 study evaluating THR-149 in second line DME fully recruited, with data expected end of September, early October 2021

Corporate

- Tom Graney, CFA, promoted to CEO in orderly transition
- Patrik De Haes, M.D., appointed non-executive Chairman
- Organization adapted to focus resources on developing THR-149 and THR-687
- Cash position of €10 million as of end June 2021
- Negma Group and others made capital commitments for the next 12 months for the amount of €23.4 million under certain conditions, which, together with other possible sources of funding not committed as of today and/or reductions in investments, have the potential to extend Company's cash runway to August 2022

Science

- Multiple conference presentations and publications demonstrating the strong retinal science underpinning Oxurion's clinical pipeline

Condensed consolidated interim financial statements

Unaudited consolidated statement of profit and loss

In '000 euro (for the period ended on June 30)	**2021**	**2020**
Income	**333**	**1,259**
Sales	250	1,249
Income from royalties	83	10
Cost of sales	**-252**	**-315**
Gross profit	**81**	**944**
Research and development expenses	-11,077	-9,905
General and administrative expenses	-3,705	-2,745
Selling expenses	-702	-1,774
Other operating income	317	250
Impairment losses	-1,127	0
Operating result	**-16,213**	**-13,230**
Finance income	19	50
Finance expense	-25	-139
Result before income tax	**-16,219**	**-13,319**
Taxes	-1	0
Loss for the period	**-16,220**	**-13,319**
Attributable to:		
Equity holders of the company	-15,858	-13,139
Non-controlling interest	-362	-180
Result per share		
Basic earnings/(loss) per share (euro)	-0.42	-0.35
Diluted earnings/(loss) per share (euro)	-0.42	-0.35

Unaudited consolidated statements of other comprehensive income

In '000 euro (for the period ended on June 30)	**2021**	**2020**
Loss for the period	**-16,220**	**-13,319**
Exchange differences on translation of foreign operations	-6	48
Other comprehensive income, net of income tax	**-6**	**48**
Other comprehensive income that will not be reclassified to profit or loss	-6	48
Total comprehensive income for the period	**-16,226**	**-13,271**
Attributable to:		
Equity holders of the company	**-15,864**	**-13,091**
Non-controlling interest	**-362**	**-180**

Unaudited consolidated statement of financial position

In '000 euro (as at)	**30-jun-21**	**31-dec-20**
ASSETS		
Property, plant and equipment	191	230
Right-of-use assets	710	1,069
Intangible assets	999	2,127
Other non-current assets	95	96
Non-current tax credit	3,438	3,708
Non-current assets	**5,433**	**7,230**
Inventories	85	85
Trade and other receivables	2,568	1,451
Current tax receivables	913	719
Investments	248	288
Cash and cash equivalents	9,759	24,511
Current assets	**13,573**	**27,054**
Total assets	**19,006**	**34,284**
EQUITY AND LIABILITIES		
Share capital	44,913	44,913
Share premium	0	0
Cumulative translation differences	-1,045	-1,039
Other reserves	-5,896	-6,133
Retained earnings	-28,419	-12,561
Equity attributable to equity holders of the company	**9,553**	**25,180**
Non-controlling interest	45	-132
Total equity	**9,598**	**25,048**
Lease liabilities	151	447
Employee benefit liabilities	1,096	1,096
Non-current liabilities	**1,247**	**1,543**
Trade payables	3,932	4,377
Lease liabilities	584	649
Other short-term liabilities	3,645	2,667
Current liabilities	**8,161**	**7,693**
Total equity and liabilities	**19,006**	**34,284**

Unaudited consolidated statement of cash flows

In '000 euro (for the period ended on June 30)	**2021**	**2020**
Cash flows from operating activities		
Loss for the period	-16,220	-13,319
Finance expense	25	139
Finance income	-19	-50
Depreciation of property, plant and equipment	51	126
Amortization and impairment of intangible assets	1,127	0
Amortization of right-of-use assets	359	459
Equity settled share-based payment transactions	690	249
Increase/decrease in trade and other receivables including tax receivables and inventories	-1,041	1,214
Increase/decrease in short-term liabilities	533	-3,061
Net cash flows used (-) / generated in operating activities	***-14,495***	***-14,243***
Cash flows from investing activities		
Disposal of property, plant and equipment (following a sale)	1	22
Decrease / increase (-) in investments	40	95
Interest received and similar income	-7	0
Acquisition of intangible assets	0	-270
Purchase of property, plant and equipment	-13	-92
Purchase / divestment (-) of other non-current assets	1	0
Net cash flows used (-) / generated in investing activities	***22***	***-245***
Cash flows from financing activities		
Principal paid on lease liabilities	-361	-454
Interest paid on lease liabilities	-3	-9
Proceeds from capital and share premium increases from exercise of warrants	86	0
Paid interests	-5	-5
Net cash flows used (-) / generated in financing activities	***-283***	***-468***
Net change in cash and cash equivalents	**-14,756**	**-14,956**
Net cash and cash equivalents at the beginning of the period	24,511	42,492
Effect of exchange rate fluctuations	4	-27
Net cash and cash equivalents at the end of the period	**9,759**	**27,509**

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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	Non-controlling interest	Total
As at January 1, 2020	**100,644**	**0**	**-615**	**-12,122**	**-34,747**	**53,160**	**146**	**53,306**
Loss for the period 2020	0	0	0	0	-13,139	**-13,139**	-180	**-13,319**
Change to foreign currency translation difference and revaluation reserve	0	0	48	0	0	**48**	0	**48**
Share-based payment transactions	0	0	0	249	0	**249**	**0**	**249**
As at June 30, 2020	**100,644**	**0**	**-567**	**-11,873**	**-47,886**	**40,318**	**-34**	**40,284**
As at January 1, 2021	**44,913**	**0**	**-1,039**	**-6,133**	**-12,561**	**25,180**	**-132**	**25,048**
Loss for the period 2021	0	0	0	0	-15,858	**-15,858**	-362	**-16,220**
Change to foreign currency translation difference and revaluation reserve	0	0	-6	0	0	**-6**	0	**-6**
Transactions with non-controlling interests	0	0	0	-453	0	**-453**	539	**86**
Share-based payment transactions	**0**	0	0	690	0	**690**	0	**690**
As at June 30, 2021	**44,913**	**0**	**-1,045**	**-5,896**	**-28,419**	**9,553**	**45**	**9,598**

Statutory auditor’s report to the Board of Directors of Oxurion NV on the review of consolidated interim financial information for the six-month period ended 30 June *2*021

Introduction

We have reviewed the accompanying interim consolidated statement of financial position of Oxurion NV as of 30 June 2021 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.

Material uncertainty related to going concern

We draw attention to Note 4 in the accompanying consolidated interim financial information, in which is stated that the actual liquidity position of the Group is not sufficient to finance its operations during the next twelve months. The Group describes its action plan to safeguard its continuity during the next twelve months, and decided to maintain its valuation rules in the assumption of going concern. This is only justified if the Group will be successful in the timely and effective realization of its action plan. These conditions indicate the existence of a material uncertainty that may cast significant doubt about the Company’s ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

Zaventem, 9 September 2021

BDO Bedrijfsrevisoren BV / BDO Réviseurs d’Entreprises SRL
Statutory auditor
Represented by Gert Claes

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Notes to the unaudited condensed consolidated interim financial statements for the first six months of 2021

1. Summary of significant accounting policies and main accounting estimates and assessments

Basis of preparation

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

These condensed interim consolidated financial statements of Oxurion for the six months ended June 30, 2021 (the 'interim period') include Oxurion NV and its subsidiaries ThromboGenics, Inc. and Oncurious NV, which together constitute the Oxurion Group (referred to as the "Group").

The condensed consolidated interim financial information does not include all the necessary information for preparing financial statements for 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, 2020.

The condensed consolidated interim financial information of the Group was subject to a review by our statutory auditor but have not been audited.

The principal risks are reviewed on a yearly base and for this interim period the risks have not materially changed from those mentioned in the financial report as of December 31, 2020.

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 where otherwise indicated.

Changes in 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, 2020, 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 period, 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 as adopted by the European Union and effective for the accounting year starting on January 1, 2021. The Group has not applied any new IFRS requirements that are not yet effective as per June 30, 2021.

The following new Standards, Interpretations and Amendments issued by the IASB and the IFRIC as adopted by the European Union are effective for the financial period:

- Amendments to IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 - Interest Rate Benchmark Reform – Phase 2

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 elected not to early adopt the following new Standards, Interpretations and Amendments, which have been issued by the IASB and the IFRIC but are not yet effective as of June 30, 2021, and/or not yet adopted by the European Union as of June 30, 2021, and for which the impact might be relevant.

- IFRS 4 Insurance Contracts – Amendments regarding the expiry date of the deferral approach (June 2020)
- Annual improvements to IFRSs 2018-2020 Cycle (May 2020)
- IFRS 3 Business Combinations – Amendments updating a reference to the Conceptual Framework (May 2020)
- IFRS 16 Leases - Amendment COVID-19-Related Rent Concessions beyond June 30, 2021 (March 2021) *
- IFRS 17 Insurance Contracts (Original issue May 2017) *
- IFRS 17 Insurance Contracts - Amendments to address concerns and implementation challenges that were identified after IFRS 17 was published (includes a deferral of the effective date to annual periods beginning on or after January 1, 2023) (June 2020) *
- IAS 1 Presentation of Financial Statements – Amendments regarding the classification of liabilities (January 2020) * and Amendment to defer the effective date of the January 2020 amendments (July 2020) * and Amendments regarding the disclosure of accounting policies (February 2021) *
- IAS 8 Accounting policies, Changes in Accounting Estimates and Errors - Amendments regarding the definition of accounting estimates (February 2021) *
- IAS 12 Income Taxes - Amendments regarding deferred tax on leases and decommissioning obligations (May 2021) *
- IAS 16 Property, Plant and Equipment - Amendments prohibiting a company from deducting from the cost of property, plant and equipment amounts received from selling items produced while the company is preparing the asset for its intended use (May 2020) *
- IAS 37 Provisions, Contingent Liabilities and Contingent Assets - Amendments regarding the costs to include when assessing whether a contract is onerous (May 2020) *

* Not yet endorsed by the EU as of June 30, 2021

None of the other new standards, interpretations and amendments, which are effective for periods beginning after January 1, 2021, which have been issued by the IASB and the IFRIC but are not yet effective as per June 30, 2021, and/or not yet adopted by the European Union as of June 30, 2021, are expected to have a material effect on the Group's future financial statements.

Main accounting estimates and assessments

Preparing 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 at the time of drawing up the financial statements, 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.

For information regarding Oxurion's main accounting estimates and assessments, please see note 5.5.4. from the Group's 2020 consolidated financial statements included in the Annual Report.

2. Comments to the financial statement of profit and loss

Revenues

During the first six months of 2021, Oxurion booked €0.3 million JETREA® revenues. This compared to €1.3 million for the same period in 2020 due to the fact that in September 2020 Oxurion entered into a global license agreement with Inceptua Group for the commercialization of JETREA®.

Results

For the first half of 2021, the Group reported a gross profit of €0.1 million, compared to a gross profit of €0.9 million for the same period in 2020.
Oxurion's R&D expenses were €11.1 million during the first half year of 2021. In the same period of 2020, the R&D expenses were €10.0 million. The expenses are mainly investments in trials for Oxurion's two clinical compounds THR-149 and THR-687.

Selling and marketing expenses amounted to €0.7 million compared to €1.8 million in the corresponding period of 2020.

General and administrative expenses were €3.7 million. This compares to €2.7 million in the first half of 2020.

In the first half of 2021, Oxurion announced that it would no longer make direct investments in Oncurious (oncology). Oxurion is exploring the option of taking on additional investors in Oncurious and to date has been unable to secure a transaction under acceptable terms. Therefore, an impairment loss was booked for an amount of €1.1 million.

During the first half year 2021, Oxurion engaged in a restructuring exercise geared at better aligning resources towards executing its clinical development strategy, including advancing its two novel programs, THR-687 and THR-149. Following a detailed review of its operations and growth opportunities, Oxurion will no longer make direct investments in non-core activities, including research in dry AMD and oncology (Oncurious). As a result of the restructuring, ten positions were eliminated, including the Chief Medical Officer, with severance attributable to these reductions in personnel being €0.8 million for the period ending June 30, 2021.

For the first half of 2021, Oxurion reported a net loss of €16.2 million (or €-0.42 per share). For the same period in 2020, a net loss of €13.3 million (or €-0.35 per share) was reported.

Non-controlling interest

On October 22, 2020, Oncurious announced the achievement of a first preclinical proof of concept for its immuno-oncology program aimed at depleting regulatory T cells (Tregs) by targeting C-C motif chemokine receptor 8 (CCR8). This achievement entitled VIB to a call option for the transfer of 680 shares from Oxurion to VIB, which was exercised in the first half of 2021. As of June 30,2021, Oxurion NV holds 83.34% of Oncurious, the other 16.66% being owned by VIB. The remaining second call option of 550 shares remains to be achieved.

Subscription Rights Personnel Plan 2021

On April 14, 2021, the Board of Directors of Oxurion decided to issue the Oxurion 2021 subscription rights plan for personnel ("Subscription Rights Personnel Plan 2021" of "Plan"). Under this subscription rights plan, a maximum of 1.085.000 subscription rights can be issued and granted to personnel, including the CEO of the Group. Each subscription right entitles the holder to subscribe to one Oxurion NV share.

Subscription rights are granted under this Plan by the Nomination and Remuneration Committee at the latest within a period of two years. The exercise price is equal to the lower of (i) the volume weighted average price (VWAP) of the Company's shares on the stock exchange over a period of thirty calendar days prior to the date of the offer or (ii) the closing price of the Company's shares on the last business day prior to the date of the offer. Subscription rights granted under this plan have a contractual term of ten years from the issue date. The conditions under which a subscription right holder is entitled to exercise a subscription right are established by the Nomination and Remuneration Committee.

3. Cash, cash equivalents and investments position

As of June 30, 2021, Oxurion's cash position amounted to €10.0 million, compared to €24.8 million at the end of 2020.

4. Material uncertainty relating to Going concern

The cash balance per June 30, 2021 amounts to €10.0 million and is not sufficient to fund operations during the next 12 months. However, as discussed further under Section 7, provided the Company can and does draw the maximum tranches allowed under the Negma agreement on a monthly basis, the Group has secured access to committed but conditional equity funding from Negma of €5 million until February 2022 and an additional €15 million over the period from March 2022 to August 2022. In addition, the Company has also secured conditional pre-commitments for equity financing of €3.4 million from others provided certain conditions are met ultimately on September 30, 2021. However, these conditional committed and pre-committed fundings are still not sufficient to fund operations during the next twelve months. Therefore, the Company is actively exploring the possibility for additional funding through debt or equity, or alternatively will reduce its costs and investments to the extent that there is at all times sufficient cash to continue its operations during the next twelve months. Based on the above, the Board of Directors is confident that there will be sufficient cash to continue its operations during the next twelve months, and therefore decided to continue its valuation rules under the assumption of going concern. However, there is a material uncertainty relating to going concern of the Group because it is uncertain that the above-mentioned conditional committed and pre-committed fundings will be timely obtained, and because it is not certain whether the company will be able to timely obtain the necessary additional funding through debt or equity or to realize sufficient cost and investment reductions.

5. Financial instruments

Fair Values

There is no significant difference between the fair value and carrying amount of the Group's cash and cash equivalents, investments, trade and other receivables, other current assets, trade payables and other current liabilities. The carrying amount of cash and cash equivalents and investments is equal to their fair value, given the short-term maturity of these financial instruments. Similarly, the carrying amounts of receivables and payables, which are all subject to normal trade credit terms, are equivalent to their fair values. Investments in bonds are measured at fair value based on quoted market prices. The fair value movements are recorded in OCI.

The investments are reported at fair value as per June 30, 2021 and December 31, 2020. The carrying value of the financial liabilities and other financial assets measured at amortized cost as per June 30, 2021 and December 31, 2020 approximate their fair value.

6. Transactions with Related Parties

In the first six months of 2021, the Company reported an amount of €0.7 million as total compensation including other contractual obligations for Executive Team (CEO) (ViBio BV).

As of June 30, 2021, the following subscription rights are outstanding:

Name	Plan	Number of subscription rights accepted	Price (in euro)
ViBio BV	2017	100,000	4.593
ViBio BV	2017	100,000	4.593
ViBio BV	2017	100,000	4.593
ViBio BV	2021	200,000	2.600
Tom Graney	2021	400,000	2.600

No other transactions with related parties were made during the first six months of 2021 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 2020 that potentially had a material impact to the financial figures of the first six months of 2021.

7. Events occurring after the reporting period

Negma

As reported in the Company's Annual Accounts, in April the Company entered into a binding term sheet whereby the Negma Group Ltd (Negma) committed to subscribe to up to €30 million in Oxurion equity through mandatory convertible bonds to be issued in tranches and subject to certain conditions ("Funding Program"). On July 22, 2021, the Board of Directors authorized the Company to issue the convertible bonds for the first six months of the Funding Program in an amount of €5 million and commitment fee bonds in an amount of €0.5 million. The terms of the Funding Program are more fully described in the Board Report published on the Company's website. (https://www.oxurion.com/sites/default/files/Oxurion%20-%20Special%20Board%20report%20Negma%20ENG.pdf)

Under the Issuance and Subscription Agreement (the ISA) entered into between the Company and Negma, Negma agrees to subscribe to up to €30 million in mandatory convertible bonds in tranches of up to €2.5 million over 12 months, which is automatically extendable by another 24 months. The right for the Company to draw a tranche of convertible bonds is subject to certain conditions precedent (including with respect to average daily trading volume) and the expiry of a cool down period of 22 trading days since the previous tranche.

During the negotiation of the ISA, it was also agreed that the total tranches during the six months of the Program would not exceed €5 million, with the remainder of the €30 million being available at the discretion of the Company thereafter in tranches of up to €2.5 million every 22 business days provided the conditions established in the agreement are met. This means that over the 12-month period starting from the date of the first tranche call, the Company will have access to up to maximum €20 million under the Negma funding program provided the Company can and does draw the maximum tranche on a monthly basis, with the remainder of the €30 million being available thereafter at the discretion of Oxurion over another 24 months subject to the terms of the agreement.

Negma is entitled to a maximum commitment fee under the Funding Program of €1,050,000 (3.5% of the total commitment amount), which is divided into two equal parts of €525,000 and can be paid in cash or in commitment fee bonds with the second commitment fee due only if the Company draws more than €15 million in tranches under the Funding Program.

8. Segment reporting

The segment information is represented in a consistent manner regarding the internal reporting to the chief operating decision maker of the entity, i.e. the institution which takes the most important decisions, enabling it to make the decision to allocate resources to the segment and evaluate financial performance of the segment. At this moment, reporting is being done at global level within Oxurion.

The Global Selling, R&D, and General and Administration functions are located in Leuven, Belgium representing approximately 95% of the operating result. In that context, the activities of the Group do not lead to the need for geographic information.

100% of intangible assets and non-current assets are located in Belgium.

Oxurion is a biopharmaceutical company developing next generation standard of care ophthalmic therapies with a clinical stage portfolio in vascular retinal disorders.

Oxurion's molecules target retinal disorders, and include Ocriplasmin, which is marketed with brand name JETREA®, and THR-149 (a Plasma-Kallikrein inhibitor) and THR-687 (an Integrin antagonist) both of which are in Phase 2 of clinical development. These molecules represent more than 95% of the income and expenses of the Group. As a consequence, the consolidated statement of profit and loss and of financial position are a valid representation of its unique business unit.

9. General information

Oxurion NV, a limited liability company (in Dutch: Naamloze Vennootschap), was incorporated on May 30, 2006 as ThromboGenics NV which, effective as of September 10, 2018, became Oxurion NV following shareholders' approval at the extraordinary shareholders' meeting held on September 3, 2018.

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 enterprise number 0881.620.924.

Declaration of responsible persons

MeRoNo BV, with its permanent representative Patrik De Haes, Non-Executive Chairman of the Board and Tom Graney, Chief Executive Officer of Oxurion declare that, to the best of his knowledge and belief:

- 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 Group for the first six months of the year, and of the principal risks and uncertainties for the second half of the year and of the transactions with related parties.