

MEDSTAR HEALTH, INC.
 Consolidating Balance Sheet Information
 June 30, 2019
 (Dollars in millions)

| Assets | MedStar Franklin Square Medical Center | MedStar Good Samaritan Hospital | MedStar Harbor Hospital | MedStar Montgomery Medical Center | MedStar Southern Maryland Hospital | MedStar St. Mary's Hospital | MedStar Union Memorial Hospital | Helix Resource Management | MedStar Family Choice | All other MedStar entities | Eliminations | Consolidated totals |
|---|--|---------------------------------|-------------------------|-----------------------------------|------------------------------------|-----------------------------|---------------------------------|---------------------------|-----------------------|----------------------------|--------------|---------------------|
| Current assets: | | | | | | | | | | | | |
| Cash and cash equivalents | \$ 4.0 | — | — | 0.3 | — | 1.1 | — | — | 180.2 | 374.0 | — | 559.6 |
| Investments | — | — | — | — | — | 0.2 | — | — | 0.3 | 188.7 | — | 188.7 |
| Assets whose use is limited or restricted | — | — | — | — | — | — | — | — | — | 65.1 | — | 65.1 |
| Receivables: | | | | | | | | | | | | |
| Patient accounts receivable | 56.0 | 23.7 | 19.2 | 16.5 | 25.9 | 16.1 | 44.8 | 0.5 | 2.7 | 499.9 | (13.6) | 691.7 |
| Other | 2.6 | 4.6 | 2.5 | 6.5 | 0.4 | 1.2 | 3.0 | — | 5.9 | 77.4 | (2.5) | 101.6 |
| Intercompany receivables | 6.8 | 1.7 | 1.3 | — | — | — | 3.6 | — | — | — | (13.4) | — |
| | 65.4 | 30.0 | 23.0 | 23.0 | 26.3 | 17.3 | 51.4 | 0.5 | 8.6 | 577.3 | (29.5) | 793.3 |
| Inventories | 9.3 | 2.8 | 2.3 | 2.9 | 3.5 | 2.7 | 6.7 | — | — | 41.3 | — | 71.5 |
| Prepays and other current assets | 1.0 | 0.4 | 0.2 | 0.9 | 0.8 | 0.6 | 0.7 | — | 2.5 | 52.8 | (2.3) | 57.6 |
| Total current assets | 79.7 | 33.2 | 25.5 | 27.1 | 30.6 | 21.9 | 58.8 | 0.5 | 191.6 | 1,298.7 | (31.8) | 1,735.8 |
| Investments, net of current portion | — | — | — | — | — | (0.1) | — | — | — | 1,208.6 | — | 1,208.5 |
| Assets whose use is limited or restricted, net of current portion | 3.7 | 4.6 | 1.1 | 2.8 | 0.1 | 1.2 | 69.0 | — | — | 819.7 | — | 902.2 |
| Property and equipment, net | 196.9 | 78.3 | 49.0 | 80.9 | 72.4 | 73.2 | 95.9 | — | 2.3 | 784.5 | — | 1,433.4 |
| Interest in net assets of foundation | — | 65.0 | — | — | — | — | — | — | — | — | — | 65.0 |
| Goodwill and other intangible assets, net | — | — | — | — | 23.8 | — | — | — | — | 355.8 | — | 379.6 |
| Other assets | 0.2 | 0.7 | 0.2 | 0.5 | — | 8.2 | 0.3 | — | — | 619.1 | (498.9) | 130.3 |
| Total assets | \$ 280.5 | 181.8 | 75.8 | 111.3 | 126.9 | 104.4 | 224.0 | 0.5 | 193.9 | 5,087.4 | (530.7) | 5,855.8 |

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Consolidating Balance Sheet Information
June 30, 2019
(Dollars in millions)

| | MedStar Franklin Square Medical Center | MedStar Good Samaritan Hospital | MedStar Harbor Hospital | MedStar Montgomery Medical Center | MedStar Southern Maryland Hospital | MedStar St. Mary's Hospital | MedStar Union Memorial Hospital | Helix Resource Management | MedStar Family Choice | All other MedStar entities | Eliminations | Consolidated totals |
|---|--|---------------------------------|-------------------------|-----------------------------------|------------------------------------|-----------------------------|---------------------------------|---------------------------|-----------------------|----------------------------|--------------|---------------------|
| Liabilities and Net Assets | | | | | | | | | | | | |
| Current liabilities: | | | | | | | | | | | | |
| Accounts payable and accrued expenses | \$ 12.0 | 5.5 | 3.8 | 5.4 | 9.0 | 4.4 | 13.8 | 0.7 | 72.7 | 380.8 | (14.3) | 493.8 |
| Accrued salaries, benefits, and payroll taxes | 23.5 | 11.4 | 9.1 | 5.2 | 6.1 | 5.3 | 18.3 | — | 1.6 | 314.3 | — | 394.8 |
| Amounts due to third-party payors, net | 14.4 | 5.9 | 6.3 | 5.3 | 8.9 | 4.4 | 10.3 | — | — | 30.8 | (13.4) | 86.3 |
| Intercompany payables | — | — | — | — | — | — | — | — | 0.2 | 13.2 | (1.9) | — |
| Current portion of long-term debt | — | 0.6 | 0.3 | 0.4 | — | — | 0.6 | — | — | 85.8 | — | 63.9 |
| Current portion of self insurance liabilities | 1.4 | 2.8 | 9.5 | 4.7 | 6.5 | 2.8 | 6.8 | — | 37.9 | 95.1 | (2.3) | 98.4 |
| Other current liabilities | 5.5 | — | — | — | — | — | — | — | — | 81.8 | — | 156.0 |
| Total current liabilities | 56.8 | 26.2 | 29.0 | 21.0 | 30.5 | 16.9 | 49.8 | 0.7 | 112.4 | 981.8 | (31.9) | 1,293.2 |
| Long-term debt, net of current portion | — | — | — | 7.9 | — | — | — | — | — | 1,577.3 | (10.8) | 1,574.4 |
| Self insurance liabilities, net of current portion | 3.1 | 1.3 | 0.7 | 0.8 | — | — | 1.2 | — | — | 265.5 | — | 272.6 |
| Pension liabilities | — | — | — | — | — | — | — | — | — | 436.5 | — | 436.5 |
| Other long-term liabilities, net of current portion | 0.6 | 4.2 | 5.4 | 0.3 | — | 0.3 | 2.9 | — | — | 241.5 | (0.8) | 254.4 |
| Total liabilities | 60.5 | 31.7 | 35.1 | 30.0 | 30.5 | 17.2 | 53.9 | 0.7 | 112.4 | 3,502.6 | (43.5) | 3,831.1 |
| Net assets: | | | | | | | | | | | | |
| Common stock | — | — | — | — | — | — | — | — | — | 10.3 | (10.4) | — |
| Additional paid in capital | 0.5 | — | — | 4.3 | — | — | — | — | 155.1 | 119.7 | (279.6) | — |
| Without donor restrictions - attributable to MedStar Health, Inc. | 215.4 | 76.6 | 39.2 | 69.6 | 96.1 | 85.9 | 133.1 | (0.3) | (73.6) | 1,350.5 | (196.9) | 1,795.6 |
| Without donor restrictions - noncontrolling interest | — | — | — | — | — | — | — | — | — | — | — | — |
| With donor restrictions | 4.1 | 73.5 | 1.5 | 7.4 | 0.3 | 1.3 | 37.0 | — | — | 18.2 | (0.2) | 18.0 |
| Total net assets (deficit) | 220.0 | 150.1 | 40.7 | 81.3 | 96.4 | 87.2 | 170.1 | (0.2) | 81.5 | 1,584.8 | (487.2) | 2,024.7 |
| Total liabilities and net assets | \$ 280.5 | 181.8 | 75.8 | 111.3 | 126.9 | 104.4 | 224.0 | 0.5 | 193.9 | 5,087.4 | (530.7) | 5,855.8 |

See accompanying independent auditors' report.

MEDSTAR HEALTH, INC.
Consolidating Statements of Operations and Summary of Changes in Net Assets Information

Year ended June 30, 2019
(Dollars in millions)

| | MedStar Franklin Square Medical Center | MedStar Good Samaritan Hospital | MedStar Harbor Hospital | MedStar Montgomery Medical Center | MedStar Southern Maryland Hospital | MedStar St. Mary's Hospital | MedStar Union Memorial Hospital | Helix Resource Management | MedStar Family Choice | All other MedStar entities | Eliminations | Consolidated totals |
|---|--|---------------------------------|-------------------------|-----------------------------------|------------------------------------|-----------------------------|---------------------------------|---------------------------|-----------------------|----------------------------|----------------|---------------------|
| Operating revenues: | | | | | | | | | | | | |
| Net patient service revenue | 553.8 | 235.8 | 178.5 | 165.6 | 235.9 | 169.6 | 422.8 | 1.4 | — | 3,158.8 | (191.5) | 4,930.7 |
| Premium revenue | — | — | — | — | — | — | — | — | 521.5 | 3.8 | — | 525.4 |
| Other operating revenue | 10.1 | 14.8 | 11.9 | 3.8 | 2.9 | 2.3 | 15.8 | 2.7 | — | 762.0 | (592.0) | 234.3 |
| Net operating revenues | 563.9 | 250.6 | 190.4 | 169.4 | 238.8 | 171.9 | 438.6 | 4.1 | 521.6 | 3,924.6 | (783.5) | 5,690.4 |
| Operating expenses: | | | | | | | | | | | | |
| Personnel | 276.9 | 141.4 | 101.8 | 83.3 | 111.1 | 73.1 | 228.1 | — | 13.8 | 2,182.6 | 0.9 | 3,213.0 |
| Supplies | 95.2 | 27.8 | 19.0 | 24.2 | 30.5 | 30.5 | 69.6 | — | 0.6 | 515.0 | (0.3) | 836.1 |
| Purchased services | 38.7 | 25.6 | 19.9 | 17.4 | 52.8 | 18.0 | 39.1 | 1.6 | 468.3 | 375.0 | (294.0) | 762.4 |
| Other operating | 93.2 | 52.6 | 40.2 | 28.1 | 34.3 | 29.4 | 71.6 | — | 34.7 | 584.7 | (489.7) | 479.1 |
| Interest expense | 7.7 | 2.1 | 1.6 | 1.2 | 6.8 | 0.7 | 2.8 | — | — | 23.9 | (0.4) | 46.4 |
| Depreciation and amortization | 22.6 | 12.1 | 7.7 | 10.6 | 11.3 | 7.9 | 16.9 | — | — | 111.4 | — | 201.6 |
| Total operating expenses | 538.3 | 261.6 | 190.2 | 164.8 | 246.8 | 159.6 | 448.1 | 1.6 | 518.5 | 3,792.6 | (783.5) | 5,538.6 |
| Earnings (loss) from operations | 25.6 | (11.0) | 0.2 | 4.6 | (8.0) | 12.3 | (9.5) | 2.5 | 3.1 | 132.0 | — | 151.8 |
| Nonoperating gains (losses) | 0.3 | 0.1 | 0.1 | 0.1 | — | — | 0.5 | — | 2.7 | 49.0 | — | 52.8 |
| Investment gains, net | (0.1) | — | — | — | — | — | — | — | — | (3.0) | — | (3.1) |
| Income tax provision | — | — | — | — | — | — | — | — | — | (13.6) | — | (13.6) |
| Other nonoperating activities, net | — | — | — | — | — | — | — | — | — | — | — | — |
| Total nonoperating gains | 0.2 | 0.1 | 0.1 | 0.1 | — | — | 0.5 | — | 2.7 | 32.4 | — | 35.1 |
| Excess (deficiency) of revenues over expenses | 25.8 | (10.9) | 0.3 | 4.7 | (8.0) | 12.3 | (9.0) | 2.5 | 5.8 | 164.4 | — | 187.9 |
| Change in funded status of defined benefit plans | — | — | — | — | — | (6.6) | — | — | — | (176.5) | — | (183.1) |
| Investments gains on restricted investments, net | — | — | — | — | — | — | 0.9 | — | — | 0.8 | — | 1.7 |
| Increase in net assets of foundation | — | — | — | — | — | — | — | — | — | — | — | 2.5 |
| Restricted contributions, net assets released from restrictions and other | 1.2 | 1.1 | 1.0 | 5.5 | 0.2 | 0.6 | 0.2 | — | — | 11.8 | (0.8) | 20.8 |
| Transfer (to) from parent, net | (28.8) | 24.0 | (1.2) | (7.9) | 14.9 | (15.8) | 23.4 | (2.7) | — | (5.9) | — | — |
| Total changes in net assets | (1.8) | 16.7 | 0.1 | 2.3 | 7.1 | (9.5) | 15.5 | (0.2) | 5.8 | (5.4) | (0.8) | 29.8 |

See accompanying independent auditors' report.