



EKF Diagnostics Holdings plc

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Agenda

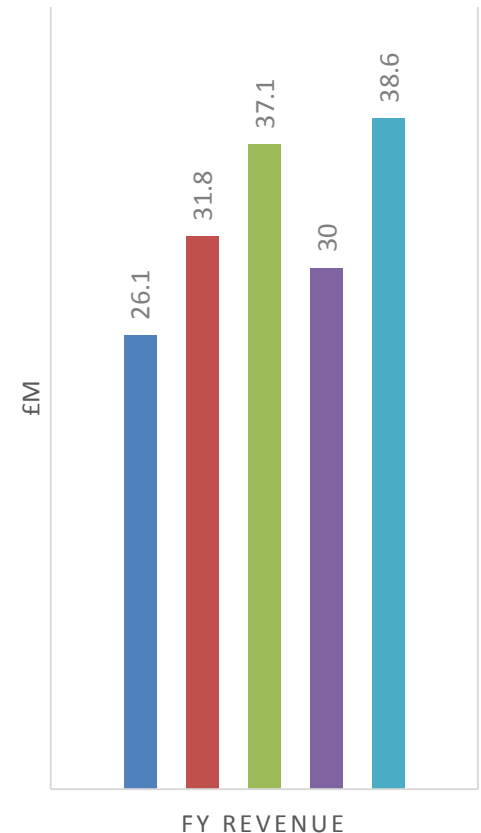
Slide no.

- 4. 2016 Highlights
- 6. 2016 Financial Performance
- 7. Business Unit performance
- 12. Geographic performance
- 13. 2017 Outlook
- 15. Appendices

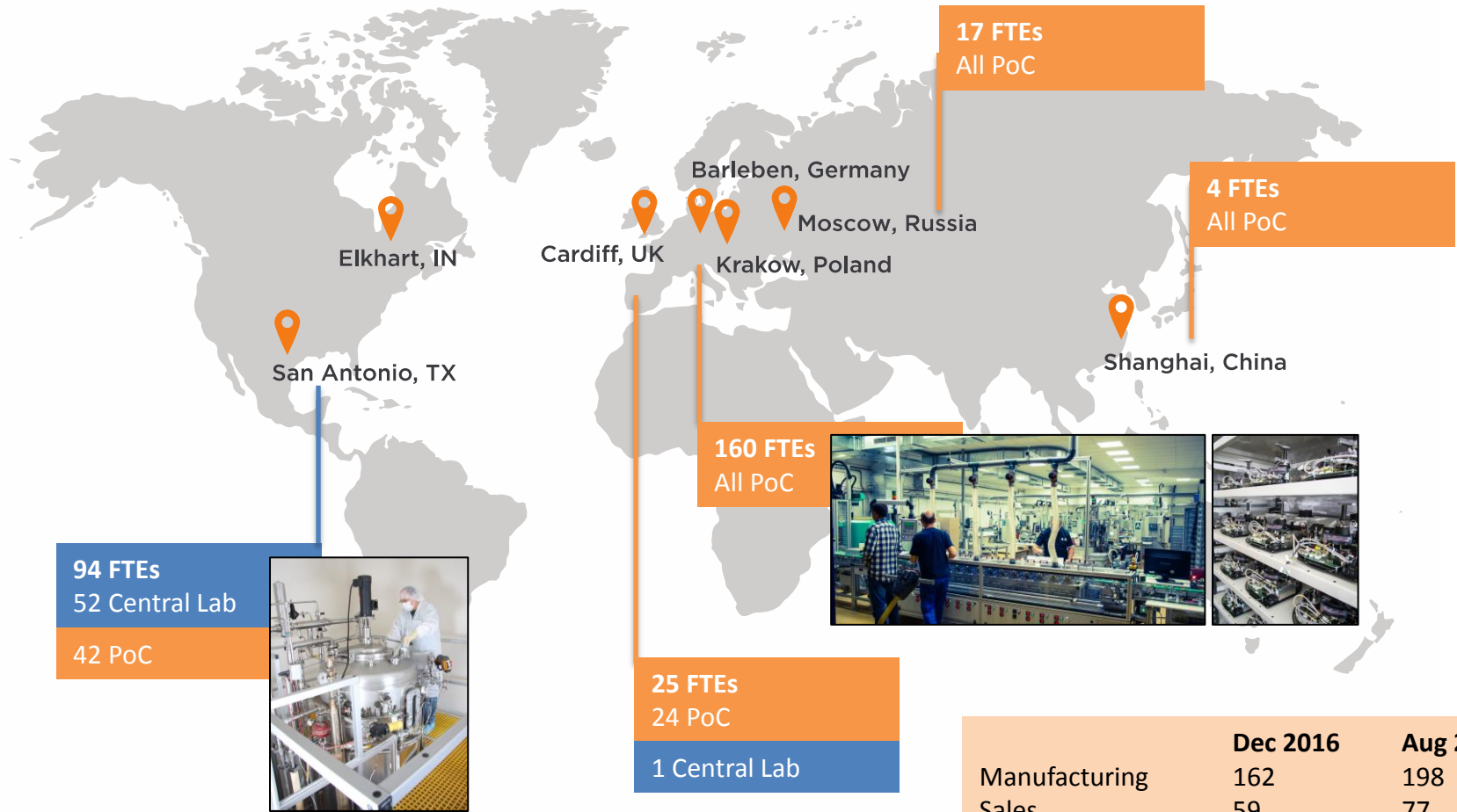
2016 Highlights

- Revenues up 29% to £38.6m (2015 £30.0m)
 - Hemo Control and H2 sales up £3.1m
 - β -HB sales up £2.7m
 - Quo-Test A1c sales up £1.2m
 - Sold c. 13,650 analysers and c. 69m tests
 - No major new tenders won during 2016
- AEBITDA £6.1m (2015 (£0.3m))
- Net cash £2.2m (2015 (£8.8m))
- Restructuring of the group
 - Targeted savings of £6.7m. Actual annualised savings of £7.9m
 - Transfer of STI manufacturing to Stanbio completed Q3 2016
 - Quotient closure complete
 - DiaSpect manufacturing subcontracted to third party
 - Closure of Dublin facility and disposal of biomarker products
 - Reduced headcount from 400 FTEs in August 2015 to 299 FTEs in December 2016

■ 2012 ■ 2013 ■ 2014 ■ 2015 ■ 2016



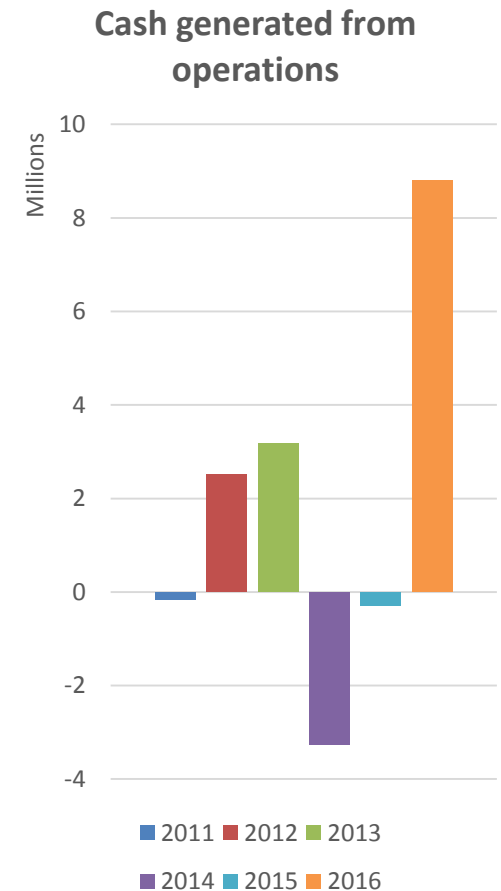
EKF Diagnostics Holdings plc



	Dec 2016	Aug 2015
Manufacturing	162	198
Sales	59	77
Administration	54	84
R&D	18	35
Marketing	6	6
Total	299	400

FY 2016 financial performance

- Gross profit up 25% to £18.3m (2015: £14.7m)
- AEBITDA £6.1m (2015: (£3m))
- Cash and cash equivalents: £7.9m (2015: £2.0m)
- Cash generated from operations: £8.8m (2015: (£2.9m))



Business Unit performance

	FY 2016 £'000	FY 2015 £'000	+/- % £'000
Hematology	11,704	7,371	4,333
Diabetes Care	10,203	6,463	3,740
Maternal Health	2,880	2,455	425
Central Laboratory	12,051	8,701	3,350
Other	1,751	5,055	(3,076)
	38,589	30,045	

Point-of-Care

Hematology

- Revenues up £4,333k (59%)
- Transition of HemoPoint H2 sales in USA from Alere to EKF USA 1st June
- HemoPoint H2 up 101% YoY
- DiaSpect Tm/CompoLab up 53% YoY
- Hemo Control up 46% YoY

	FY 2016 £k	FY 2015 £k	+/- £k	+/- %
Hematology analysers and tests	11,704	7,371	4,333	59%



Hematology range

DiaSpect Tm
Hematastat II
Hemo Control
HemoPoint H2
STAT-Site Hgb
UltraCrit & UltraCrit+



Point-of-Care

Diabetes



- Revenues up £3,740k (58%) YoY
- Biosen up 79%
- Quo-Test A1c up 62%
- STAT-Site M B-HB up 143%

	2016 £k	2015 £k	+/- £k	+/- %
Diabetes analysers and tests	10,203	6,463	3,740	58%

Diabetes range

Biosen C-Line

Biosen S-Line

Quo-Lab A1c

Quo-Test A1c

STAT-Site M β-HB



Point-of-Care

Maternal & Women's Health

- Revenues up £425k (+17%) YoY
- Lactate Scout+ up 31%
- Pregnancy tests up 10%

	FY 2016 £k	FY 2015 £k	+/- £k	+/- %
Analysers, sensors and tests	2,880	2,455	425	17%



Maternal & Women's Health range

Creatatocrit
Lactate Scout+
Pregnancy tests
SensPoint



Central Laboratory

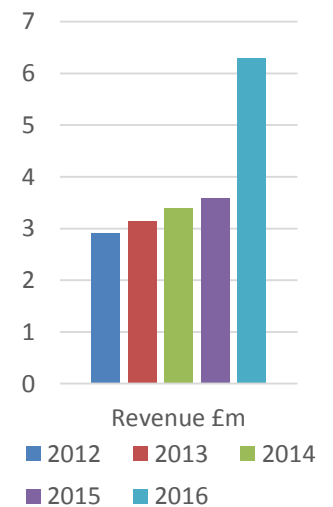
Clinical chemistry and enzymes



- Central Laboratory sales +£3,350k (+39%):
 - β -HB Liquicolor reagent up 76%
 - Life Sciences (enzymes) sales up 26%
 - Clinical chemistry up 19% including sales of Altair 240 analysers
- β -HB Liquicolor 2016 sales:
 - 2016 £6,315k v 2015 £3,598k
 - Primary competitor – Bayer Acetest – removed from market
 - US hospitals using β -HB on clinical chemistry analysers:
 - December 2016: 1,111
 - December 2015: 1,002
 - December 2014: 936
 - December 2013: 858

Central Laboratory range
 Clinical chemistry
 Fermentation and enzymes

β -HB revenues



	FY 2016 £k	FY 2015 £k	+/- £k	+/- %
Central Laboratory	12,051	8,701	3,350	39%

Geographical divisional split

	FY 2016 £'000	FY 2015 £'000	+/- % £'000
APAC	3,954	3,029	925
EMEA	13,566	11,256	2,310
EKF LS	2,489	2,144	345
LATAM	3,712	3,111	601
USCAN	14,793	10,478	4,315
Misc.	75	27	

2017 Outlook

- Build on the success of the streamlined Group and lower cost base
- Achieve further manufacturing savings based on limited CapEx spend
- Achieve sales growth from current key markets and customers:
 - USA: Grow the HemoPoint H2 business in doctor's offices and B-HB in hospitals
 - Middle East: Upcoming tender in Saudi Arabia for both HbA1c and hemoglobin
 - China: Capitalise on re-registration of Biosen by identifying new distributors
- Growth opportunities from new registrations and customers:
 - DiaSpect Tm registration in USA
 - Quo-Test registration in USA
 - Quo-Test and Quo-Lab registrations in Mexico
 - New OEM customers
- Comfortable that the company is trading in line with management expectations for 2017

Thank you

Appendix 1
Financial report

Consolidated income statement

	Total 2016 £'000	Total 2015 £'000	+/ - £'000
Revenue	38,589	30,045	8,544
Gross profit	18,322	14,669	3,878
GP %	47.5%	48.8%	(1.3%)
Administrative expenses	(18,734)	(29,156)	10,422
Other income	85	139	(54)
AEBITDA	6,139	(348)	6,487
Share based payments	(973)	(226)	(747)
Exceptional items	(532)	(5,722)	5,190
Depreciation / amortisation	(4,961)	(8,052)	3,091
Finance costs / income	(676)	(1,422)	746
Tax	1,172	2,206	(1,034)
Profit for the year cont. operations	169	(13,564)	13,733

Balance Sheet / Cash Flow

	2016 £'000	2015 £'000	+/- £'000
Intangible assets	46,503	42,927	3,576
Inventories	6,025	8,234	(2,209)
Trade / other receivables	9,435	7,242	2,193
Cash and cash equivalents	7,874	2,017	5,857
Deferred considerations	693	485	208
Trade / other payables	9,466	8,331	1,135
Borrowings	5,718	10,842	(5,124)

Balance Sheet: Assets

Selected items		FY 2016 £'000	FY 2015 £'000	+/- £'000
Non-current assets	Property, plant, equipment	12,124	10,680	1,444
	Intangible assets	46,503	42,927	3,576
	Investments	152	402	(250)
	Deferred tax assets	371	340	31
	Total non-current assets	59,150	54,349	4,801
Current assets	Inventories	6,025	8,234	(2,209)
	Trade and other receivables	9,435	7,242	2,193
	Deferred tax assets	13	47	(34)
	Cash and cash equivalents	7,874	2,017	(5,857)
	Total current assets	23,347	17,540	5,807
Assets	Total assets	82,497	71,889	10,608

Balance sheet: Equity & Liabilities

Selected items		FY 2016 £'000	FY 2015 £'000	+/ - £'000
Equity attributable	Total equity	60,450	46,754	13,696
Non-current liabilities	Borrowings	1,130	1,167	(37)
	Deferred tax liabilities	3,751	3,559	192
	Total non-current liabilities	4,881	4,726	155
Current liabilities	Trade and other payables	9,466	8,331	1,135
	Deferred consideration	693	485	208
	Current income tax liabilities	1,160	1,087	73
	Deferred tax liabilities	738	831	(93)
	Borrowings	4,588	9,675	(5,087)
	Total current liabilities	16,645	20,409	(3,764)
	Total liabilities	21,526	25,135	(3,609)
Equity and liabilities	Total equity and liabilities	82,497	71,889	10,608

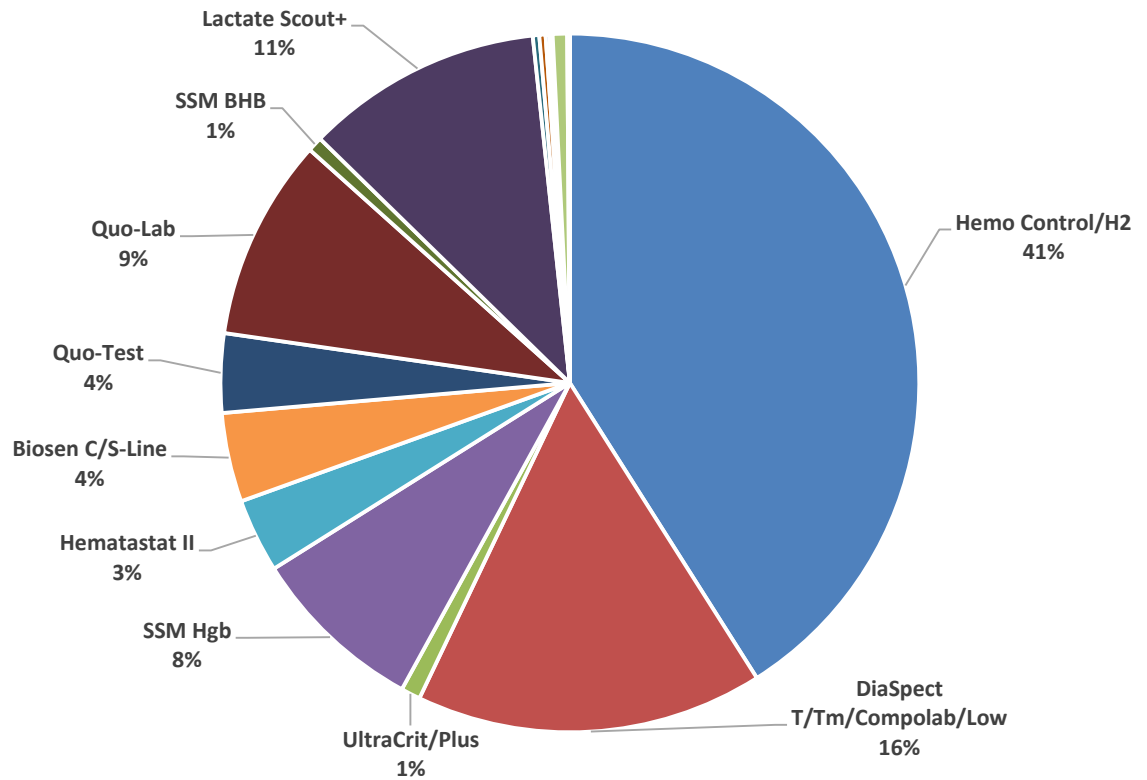
Cash Flow

	FY 2016 £'000	FY 2015 £'000	+/- £'000
Cash and cash equivalents at beginning of period	2,017	8,346	
Cash from (used in) operating activities	8,943	(4,285)	13,228
Cash used in investing activities	(1,426)	(5,315)	3,889
Cash used in financing activities	(2,113)	3,269	(5,382)
Net increase / (decrease) in cash	5,404	(6,331)	11,735
Exchange gains / (losses)	453	2	451
Cash at end of period	7,874	2,017	5,857

Appendix 2

Product performance

Units sold 2012-2016	
Hemo Control	27,736
DiaSpect T/Tm	10,875
Lactate Scout+	7,429
Quo-Lab A1c	6,322
STAT-Site M Hgb	5,475
Biosen C-Line / S-Line	2,789
Quo-Test A1c	2,475
Hematastat II	2,315
UltraCrit/Plus	607
Others	1,613
Total	67,636



- Hemo Control/H2
- DiaSpect T/Tm/Compolab/Low
- UltraCrit/Plus
- SSM Hgb
- Hematastat II
- Biosen C/S-Line
- Quo-Test
- Quo-Lab
- SSM BHB
- Lactate Scout+
- Creatatocrit
- PlasmaPrep 12
- Micro 12
- SlidePrep
- Uri-Trak
- Excel
- SIRRUS
- Altair

Tests sold

	2016	2015
Biosen	18,848,200	19,948,600
Hemo Control / HemoPoint H2	18,797,400	12,919,700
DiaSpect T / Tm / CompoLab	17,817,250	13,612,900
Hematastat II	6,075,000	10,377,000
UltraCrit	3,444,050	2,370,750
Quo-Lab A1c	1,183,650	971,500
Quo-Test A1c	1,175,925	876,480
Lactate Scout+	943,344	751,824
STAT-Site M Hgb	615,000	1,097,700
STAT-Site M BHB	471,200	293,400
Others	72,738	62,064
Total	69,443,757	63,219,854



Ends