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EKF Diagnostics Holdings PLC

06 July 2016

6 July 2016

EKF Diagnostics Holdings plc ("EKF" or the "Company")

Trading update

EKF Diagnostics Holdings plc (AIM: EKF), the AIM listed point-of-care business, provides the following update on trading for the six months ended 30 June 2016:

The Company is pleased to report that for the six months ended 30 June 2016 sales and adjusted EBITDA are in excess of budget and ahead of market expectations.

The Company is now confident that it will achieve the high end of its targeted range of EBITDA for the current year of between £3.5m and £4.0m. Additionally revenue for the first half will exceed £16.5m.

The Company is making progress on its restructuring programme and the majority of benefits to profitability will come to fruition during 2017.

As shareholders are aware, EKF's forecasts make no assumption for the winning of any major new tenders in the current year. To date the Company has entered one major tender this year, the results of which have not yet been published. It is possible that the Company will be successful over the balance of the year.

Furthermore, following the recent financing, the Company is now able to review and expedite its capital expenditure programme. This is expected to improve profitability over the medium term.

In addition, the Board notes that it does not anticipate any impact to sales from the forthcoming decoupling of the United Kingdom from the European Union. EKF sales into EU countries are derived entirely from offices within the EU and US, with no such sales made from the UK and therefore global sales are not expected to be impacted.

Following a very difficult year in 2015, EKF is emerging as a focused point-of-care business which the Board believes has good prospects for growth over the next two years. The Board would like to thank shareholders for their continued patience and support.

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This information is provided by RNS The company news service from the London Stock Exchange

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