

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

Half Yearly

Report

EKF Diagnostics Holdings plc (AIM: EKF), the AIM listed point-of-care business, announces its unaudited interim results for the six months ended 30 June 2017.

Financial Highlights

- Revenue up 22.8% to £21.50m (H1 2016: £17.51m)
- Gross profit up 40.6% to £11.84m (H1 2016: £8.42m)
- Adjusted EBITDA* up 126.7% to £4.58m (H1 2016: £2.02m)
- Cash generated from operations of £5.07m (H1 2016: £1.35m).
- Net cash £4.44m (30 June 2016: net debt of £4.28m), (31 December 2016: net cash of £2.16m)

* Before exceptional items and share based payments

Operational Highlights

- Streamlined the Group successfully reducing the cost base
- Poland manufacturing facility closed and business transferred to the factory in Barleben, Germany
 - The company has 7 sites in total, from a peak of 12
- Improved performance across every business area due to organic growth
- Sold 7,496 analysers and c.34m tests during the first half of 2017
- Investment in enzyme manufacturing technology at EKF Life Sciences, USA.

Commenting on outlook, Christopher Mills, Non-Executive Chairman of EKF, said:

"By following the business plan we set out of simplifying and streamlining the company, the Board is pleased to report continued good progress in the first half of 2017, illustrated by improved performance across every business area. It remains the Board's intention to tightly control costs and therefore the Board is comfortable that current trading is in line with management expectations for 2017."

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BUSINESS REVIEW

The Board of EKF Diagnostics Holdings plc (EKF) is pleased to report continued good progress in the first half of 2017, with revenue and adjusted earnings before interest, tax, depreciation, and amortisation (adjusted EBITDA) both ahead of our original expectations at the start of the year.

Strategy and operations

Strategy

It remains our intention to keep the Group's activities focussed on delivering growth from our Point-of-Care and Central Laboratory businesses. We continue to tightly control costs and to work towards simplifying the business, however, we will be investing in our enzyme facility in Elkhart, Indiana.

Restructuring update

In June 2017 our facility in Poland was closed and the business transferred to our main factory in Barleben, Germany. As a result there were a small number of redundancies and we would like to thank those affected and wish them well for the future. We are now operating from seven sites, down from a peak of twelve.

Capital reduction and share buyback

On 20 March we announced that the Board was evaluating plans under which they would split the Company into two separate companies based on the business divisions, namely Point of Care and Lab Diagnostics. However, following extensive discussions with our tax advisers, it now appears to be highly unlikely that any business separation can be carried out. The board will revisit a possible demerger should the tax position within the US change.

The Board remain committed to returning shareholder value through a limited share buyback plan of up to 15% of the current share capital. On 27 July shareholders approved a capital reduction whereby, subject to court approval, EKF's share premium account will be cancelled and the amount credited to a distributable reserve. The court granted approval on 6 September 2017. The EKF Board will determine from time to time whether it is appropriate to use this authority and further announcements will be made at the appropriate time.

Share options

On 26 June the Group announced the cancellation, at the election of holders, of 21,614,766 share options held by directors and senior management, for a total payment of £1.51m. The purpose of this cancellation was to simplify the Company's capital structure in addition to the proposed share buyback and to reduce future dilution to shareholders.

Following the cancellation, share options remain over a total of 1,950,000 Ordinary Shares. These are exercisable at various prices of between 20p and 37.625p and expire between 7 July 2023 and 6 April 2025.

Operations

The period has seen improved performance across every business area.

Point-of-care

i. Hematology

Hematology sales have increased by 29% with Hemo Control (known as HemoPoint H2 in the Americas) up by 35%. Transition of sales activities in the USA from Alere back in-house was completed in early June 2016. The DiaSpect Tm product has also seen strong growth, up by 20%, - both through our own sales and through our blood bank market partner Fresenius. Our strategy here is to increase market share in India through the Diaspect Tm product. Sales of HemataStat II are up 48%.

ii. Diabetes

The Diabetes product lines have seen sales increase by 22%, with strong performances coming from the Quo-Test and Quo-Lab products which combined are up 34%, and Biosen products (up 16%) as we focus on appointing new Biosen distributors in China. We have continued to supply Quo-Test instruments and consumables to Saudi Arabia under the contract won in 2015. Sales in STAT-Site M BHB are up 52%.

Central Laboratory

In Central Laboratory, we have continued to see strong performance from sales of Beta-Hydroxybutyrate 'Liquicolor, reagent which are up 11%, with total central laboratory sales up 15%. We have seen considerable interest in the Altair 240 clinical chemistry analyser launched last year, and chemistry sales have increased by 16%.

Regulatory Update

We have long recognised that a key driver for future growth is gaining additional registrations for our products in our major markets. As well as US FDA registrations we are working on, amongst others, new registrations for: multiple products in China, where Quo-Test is currently in Lab testing phase; Brazil for Hemo Control, Diaspect Tm, Quo-Test and Quo-Lab; and India where registration of Diaspect Tm is anticipated in Q1 2018. At the same time in Europe a new regulatory regime IVDR (In Vitro Diagnostics Regulations) has

been introduced which significantly increases the regulatory burden. As a result we are investing in additional regulatory support for the business in both Europe and the USA.

Financial review

Revenue

Revenue for the period was £21.50m (H1 2016: £17.51m), an increase of 22.8%.

	Unaudited 6 months ended 30 June 2017 £'000	Unaudited 6 months ended 30 June 2016 £'000	+/- %
Hematology	6,664	5,182	+29%
Diabetes	5,899	4,816	+22%
Other Point of Care	1,411	1,390	+2%
Total Point of Care	13,974	11,388	+23%
Total Central Laboratory	6,579	5,699	+15%
Other	945	420	+125%
Total revenue	21,498	17,507	+23%

Gross profit

Gross profit is £11.84m (H1 2016: £8.42m). Gross profit as a percentage of revenue is 55% (H1 2016: 48%). The increase in margin is largely the result of increased activity as well as inventory provision releases which have been possible because of sales of inventory that had provisions recorded against it.

Administrative expenses

In H1 2017, administrative expenses are £10.16m including research and development (R & D) costs of £0.40m. In addition, further R & D costs of £0.43m have been capitalised. The reduction in R & D expenses reflects the strategic decision in 2015 to close down or mothball many of the programmes then being run, which took effect gradually through H1 2016.

To aid understanding, administrative expenses in each period are made up as follows:

	Unaudited 6 months ended 30 June 2017	Unaudited 6 months ended 30 June 2016	Audited year ended December 2016
Non-exceptional administration expenditure before R & D capitalisation	9,718	9,279	17,844
Effect of share based payments	894	55	976

Less R & D capitalised	(426)	(363)	(618)
Effect of exceptional items	(23)	387	532
Total administrative expenses	10,163	9,358	18,734

The charge for depreciation of fixed assets and for the amortisation of intangibles is £2.01m (H1 2016: £2.49m).

Operating profit and adjusted earnings before interest tax and depreciation

The Group has made an operating profit of £1.70m (H1 2016: loss of £0.91m). We consider a more meaningful measure of underlying performance to be adjusted EBITDA which for H1 2017 was £4.58m (H1 2016: £2.02m). This excludes the effects of share-based payments of £0.89m (H1 2016: £0.06m) and exceptional profits of £0.02m (H1 2016: exceptional loss of £0.39m).

Finance costs

Finance costs have remained steady at £0.30m (H1 2016: £0.30m). A higher charge for the increase in fair value of deferred consideration has offset reduced interest on bank borrowings.

Tax

There is a tax charge of £1.63m (H1 2016: £0.23m). The increase is partly a result of improved income, and partly the result of a deferred tax charge resulting from the cancellation of share options.

Balance sheet

We have invested £0.72m (H1 2016: £0.80m) in property plant and equipment. The expenditure mainly relates to additional production equipment in Germany.

Intangible assets

The value of intangible fixed assets is £45.16m (31 December 2016: £46.50m). The decrease is mainly as a result of amortisation, and the impairment of the remaining goodwill associated with our Polish company of £0.33m. An amount of £0.54m has been capitalised, being largely development expenditure.

Deferred consideration

The remaining deferred consideration relates to the share-based payment to the former owner of EKF-Diagnostic GmbH. Finalisation of the contracts to conclude the position is expected to take place in 2017.

Cash and working capital

The unaudited gross cash position at 30 June 2017 was £5.72m (31 Dec 2016: £7.87m), and the Group had net cash of £4.44m (31 Dec 2016: £2.16m). Gross cash has reduced largely because of the repayment of debt. In total £4.4m was repaid in H1 2017 and £6.2m has been repaid over the past 12 months.

Cash generated from operations in H1 2017 is £5.07m (H1 2016: £1.35m). Trade debtors at period end are unchanged from the 2016 year end. Efforts to reduce inventory have been successful, although a continuing mismatch between the product mix held in stock and the mix of sales means that inventory remains higher than target. Trade creditors have increased, mainly because of higher activity levels and timing differences.

Outlook

The immediate aim of the Board is to build on the recent success of the streamlined Group with its lower cost base. We continue to look to achieve further manufacturing savings based where necessary on limited and highly targeted capital expenditure. In the medium term, the Board look for growth opportunities from new registrations and customers. Draft agreements are in place with OEM partners in the USA for DiaSpect Tm and Quo-Test A1c.

The Board is comfortable that current trading is in line with management expectations for 2017.

Christopher Mills
Non-Executive Chairman

11 September 2017

CONSOLIDATED INCOME STATEMENT FOR THE 6 MONTHS ENDED 30 JUNE 2017

	Notes	Unaudited 6 months ended 30 June 2017 £'000	Unaudited 6 months ended 30 June 2016 £'000	Audited Year ended 31 December 2016 £'000
Continuing operations				
Revenue	3	21,498	17,507	38,589
Cost of sales		(9,659)	(9,091)	(20,267)
Gross profit		11,839	8,416	18,322
Administrative expenses		(10,163)	(9,358)	(18,734)
Other income		19	32	85
Operating profit/(loss)		1,695	(910)	(327)
Depreciation and amortisation		(2,011)	(2,487)	(4,961)
Share-based payments		(894)	(55)	(973)
Exceptional items	4	23	(387)	(532)
EBITDA before exceptional items and share based payments		4,577	2,019	6,139
Finance income		35	22	37
Finance costs		(303)	(304)	(713)
Profit/(loss) before income tax		1,427	(1,192)	(1,003)
Income tax (charge)/credit	5	(1,626)	(230)	1,172

(Loss)/profit for the period from continuing operations	(199)	(1,422)	169
(Loss)/profit attributable to:			
Owners of the parent	(267)	(1,508)	(18)
Non-controlling interest	68	86	187
	(199)	(1,422)	169

Loss per ordinary share attributable to the owners of the parent during the period 6

From continuing operations	Pence	Pence	Pence
Basic			
<i>Basic</i>	(0.06)	(0.35)	(0.00)
<i>Diluted</i>	(0.06)	(0.35)	(0.00)

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE 6 MONTHS ENDED 30 JUNE 2017

	Unaudited 6 months ended 30 June 2017 £'000	Unaudited 6 months ended 30 June 2016 £'000	Audited Year ended 31 December 2016 £'000
(Loss)/profit for the period - continuing	(199)	(1,422)	169
Other comprehensive income:			
Currency translation differences	(277)	6,740	9,343
Other comprehensive loss/gain for the period	(277)	6,740	9,343
Total comprehensive (loss)/profit for the period	(476)	5,318	9,512
Attributable to:			
Owners of the parent	(579)	5,232	9,198
Non-controlling interests	103	86	314
Total comprehensive (loss)/profit for the period	(476)	5,318	9,512

CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2017

	Notes	Unaudited as at 30 June 2017 £'000	Unaudited as at 30 June 2016 £'000	Audited as at 31 December 2016 £'000
Assets				
Non-current assets				
Property, plant and equipment		12,096	11,978	12,124
Intangible assets	7	45,165	46,778	46,503
Investments		152	402	152
Deferred tax assets		35	366	371
Total non-current assets		57,448	59,524	59,150
Current Assets				
Inventories		5,638	7,915	6,025
Trade and other receivables		9,366	8,137	9,370
Deferred tax assets		13	53	13
Cash and cash equivalents		5,719	3,242	7,874

Total current assets	20,736	19,347	23,282
Total assets	78,184	78,871	82,432
Equity attributable to owners of the parent			
Share capital	4,643	4,643	4,643
Share premium account	95,393	95,393	95,393
Other reserve	41	41	41
Foreign currency reserves	4,762	3,033	5,609
Retained earnings	(46,467)	(46,863)	(45,236)
	58,372	56,247	60,450
Non-controlling interest	410	365	521
Total equity	58,782	56,612	60,971
Liabilities			
Non-current liabilities			
Borrowings	1,275	2,122	1,130
Deferred tax liability	4,063	3,795	3,751
Total non-current liabilities	5,338	5,917	4,881
Current liabilities			
Trade and other payables	10,728	7,914	9,401
Deferred consideration	915	505	693
Current income tax liabilities	2,231	1,886	1,160
Deferred tax liabilities	182	642	738
Borrowings	8	5,395	4,588
Total current liabilities	14,064	16,342	16,580
Total liabilities	19,402	22,259	21,461
Total equity and liabilities	78,184	78,871	82,432

**CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE 6 MONTHS ENDED 30 JUNE 2017**

	Unaudited 6 months ended 30 June 2017 £'000	Unaudited 6 months ended 30 June 2016 £'000	Audited Year to 31 December 2016 £'000
Cash flow from operating activities			
Profit/(loss) before income tax	1,427	(1,192)	(1,003)
Adjustments for			
- Warranty claim	(223)	(20)	(129)
- Depreciation	592	566	1,209
- Amortisation and impairment charges	1,419	1,921	3,752
- Deferred consideration (FV adjust)	-	-	481
- Provision movement	-	-	(360)
- Loss on disposal of assets	28	30	30
- Share-based payments	545	55	220
- Net finance costs	268	282	676
Changes in working capital			
- Inventories	286	530	2,767
- Trade and other receivables	(481)	(408)	(1,127)
- Trade and other payables	1,134	(206)	2,300
Cash generated by operations	4,995	1,558	8,816
Interest paid	(68)	(284)	(496)
Income tax received	141	80	623
Net cash generated by operating activities	5,068	1,354	8,943
Cash flow from investing activities			
Sale of investments	-	-	250
Purchase of property, plant and equipment (PPE)	(717)	(796)	(1,261)
Purchase of intangibles	(539)	(399)	(663)
Proceeds from sale of PPE	119	44	211
Interest received	22	22	37
Net cash used in investing activities	(1,115)	(1,129)	(1,426)
Cash flow from financing activities			
Proceeds from issuance of ordinary shares (net of costs)	-	4,539	4,539
New borrowings	199	-	5,613
Repayment of borrowings	(4,434)	(3,749)	(12,211)
Dividends paid to non-controlling interests	(215)	(54)	(54)
Cancellation of share options	(1,509)	-	-
Net cash (used in)/generated by financing activities	(5,959)	736	(2,113)
Net (decrease)/increase in cash and cash equivalents	(2,006)	961	5,404
Cash and cash equivalents at beginning of period	7,874	2,017	2,017

Exchange gains on cash and cash equivalents	(149)	264	453
Cash and cash equivalents at end of period	5,719	3,242	7,874

**STATEMENT OF CHANGES IN EQUITY
FOR THE 6 MONTHS ENDED 30 JUNE 2017**

	Share Capital	Share Premium	Other Reserve	Foreign Currency Reserve	Retained earnings	Total	Non-controlling interest	Total equity
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
At 1 January 2016	4,221	91,276	41	(3,607)	(45,438)	46,493	261	46,754
Comprehensive income								
Profit for the period	-	-	-	-	(1,508)	(1,508)	86	(1,422)
Other comprehensive income								
Currency translation differences	-	-	-	6,640	28	6,668	72	6,740
Total comprehensive income	-	-	-	6,640	(1,480)	5,160	158	5,318
Transactions with owners								
Proceeds from shares issued	422	4,117	-	-	-	4,539	-	4,539
Dividends to non-controlling interest	-	-	-	-	-	-	(54)	(54)
Share based payments	-	-	-	-	55	55	-	55
Total contributions by and distributions to owners	422	4,117	-	-	55	4,594	(54)	4,540
At 30 June 2016	4,643	95,393	41	3,033	(46,863)	56,247	365	56,612
Comprehensive income								
Profit for the period	-	-	-	-	1,490	1,490	101	1,591
Other comprehensive income								
Currency translation differences	-	-	-	2,576	(28)	2,548	55	2,603
Total comprehensive income	-	-	-	2,576	1,462	4,038	156	4,194
Transactions with owners								
Share based payments	-	-	-	-	165	165	-	165
Total contributions by and distributions to owners	-	-	-	-	165	165	-	165
At 31 December 2016	4,643	95,393	41	5,609	(45,236)	60,450	521	60,971
Comprehensive income								
(Loss)/profit for the period	-	-	-	-	(199)	(199)	68	(131)
Other comprehensive income								
Currency translation differences	-	-	-	(847)	(68)	(915)	36	(879)
Total comprehensive income	-	-	-	(847)	(267)	(1,114)	104	(1,010)
Transactions with owners								
Dividends to non-controlling interest	-	-	-	-	-	-	(215)	(215)
Share based payments	-	-	-	-	(964)	(964)	-	(964)
Total contributions by and distributions to owners	-	-	-	-	(964)	(964)	(215)	(1,179)
At 30 June 2017	4,643	95,393	41	4,762	(46,467)	58,372	410	58,782

NOTES FORMING PART OF THE INTERIM FINANCIAL STATEMENTS

1. General information and basis of presentation

EKF Diagnostics Holdings plc is a public limited company incorporated in the United Kingdom (Registration Number 04347937). The address of the registered office is Avon House, 19 Stanwell Road, Penarth, CF64 2EZ.

The Group's principal activity continues to be that of a business focused within the In-Vitro Diagnostics devices ("IVD") market place.

The financial information in these interim results is that of the holding company and all of its subsidiaries. It has been prepared in accordance with the recognition and measurement requirements of International Financial Reporting Standards as adopted for use in the EU (IFRSs). The accounting policies applied by the Group in this financial information are the same as those applied by the Group in its financial statements for the year ended 31 December 2016 and which will form the basis of the 2017 financial statements except for a number of new and amended standards which have become effective since the beginning of the previous financial year. These new and amended standards are not expected to materially affect the Group with the exception of IFRS 15 "Revenue from contracts with customers" and IFRS 16 "Leases". The Group is continuing to review the potential effect of these standards.

The financial information presented herein does not constitute full statutory accounts under Section 434 of the Companies Act 2006 and was not subject to a formal review by the auditors. The financial information in respect of the year ended 31 December 2016 has been extracted from the statutory accounts which have been delivered to the Registrar of Companies. The Group's Independent Auditor's report on those accounts was unqualified, did not include references to any matters to which the auditor drew attention by way of emphasis without qualifying their report and did not contain a statement under section 498(2) or 498(3) of the Companies Act 2006. The financial information for the half years ended 30 June 2017 and 30 June 2016 is unaudited and the twelve months to 31 December 2016 is audited.

These interim accounts have not been prepared in accordance with IAS 34.

2. Significant accounting policies

Going concern

The Group meets its day-to-day working capital requirements through the use of cash reserves and existing bank facilities. The Group has seen a substantial improvement in its cash position over the last 12 months.

The Directors have considered the applicability of the going concern basis in the preparation of these financial statements. This included the review of internal budgets and financial results which show, taking into account reasonably probable changes in financial performance, that the Group should be able to operate within the level of its current funding arrangements. The Directors believe that the Group has adequate resources to continue in operation for the future. For this reason they have adopted the going concern basis in the preparation of the financial statements.

Foreign currency translation

(a) Functional and presentational currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which

the entity operates (the functional currency). The consolidated financial statements are presented in British Pounds Sterling, which is the Company's functional and presentational currency.

(b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions where items are re-measured. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the income statement within 'administrative expenses'.

(c) Group companies

The results and financial position of all the Group entities (none of which has the currency of a hyper-inflationary economy) that have a functional currency different from the presentational currency are translated into the presentational currency as follows:

- assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet;
- income and expenses for each income statement are translated at average exchange rates; and
- all resulting exchange differences are recognised in other comprehensive income.

On consolidation, exchange differences arising from the translation of the net investment in foreign operations are taken to other comprehensive income. When a foreign operation is partially disposed of or sold, exchange differences that were recorded in equity are recognised in the income statement as part of the gain or loss on sale.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

Government grants

Government grants receivable in connection with expenditure on property, plant and equipment are accounted for as deferred income, which is credited to the income statement over the expected useful economic life of the related assets, on a basis consistent with the depreciation policy. Revenue grants for the reimbursement of costs charged to the income statement are credited to the Income Statement in the year in which the costs are incurred.

Property, plant and equipment

Property, plant and equipment are stated at historical cost less accumulated depreciation and any provision for impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the asset and bringing the asset to its working condition for its intended use.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only where it is probable that future economic benefits associated with the asset will flow to the Group and the cost of the asset can be measured reliably. The carrying amount of the replaced part is derecognised. All other repairs and maintenance are charged to the

income statement during the financial period in which they are incurred. Any borrowing costs associated with qualifying property plant and equipment are capitalised and depreciated at the rate applicable to that asset category.

Land is not depreciated. Depreciation on other assets is calculated using the straight-line method or reducing balances method to allocate their cost to its residual values over their estimated useful lives, as follows:

Buildings	2%-2.5%
Fixtures and fittings	20%-25%
Plant and machinery	20%-33.3%
Motor vehicles	25%

The assets' residual values and useful economic lives are reviewed regularly, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying value is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on the disposal of assets are determined by comparing the proceeds with the carrying amount and are recognised in administration expenses in the income statement.

Intangible assets

(a) Goodwill

Goodwill represents the excess of the cost of an acquisition over the fair value of the Group's share of the net identifiable assets of the acquired subsidiary at the date of the acquisition. Goodwill on acquisitions of subsidiaries is included in 'intangible assets'. Goodwill has an infinite useful life and is tested annually for impairment and carried at cost less accumulated impairment losses. Impairment losses on goodwill are not reversed. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose, identified according to operating segment.

(b) Trademarks, trade names and licences

Separately acquired trademarks and licences are shown at historical cost. Trademarks and licences acquired in a business combination are recognised at fair value at the acquisition date. Trademarks and licences have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost of trademarks and licences over their estimated useful lives of between 8 and 12 years and is charged to administrative expenses in the income statement.

(c) Customer relationships

Contractual customer relationships acquired in a business combination are recognised at fair value at the acquisition date. The contractual customer relationships have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method over the expected life of the customer relationship of between 6 and 15 years and is charged to administrative expenses in the income statement.

(d) Trade secrets

Trade secrets, including technical know-how, operating procedures, methods and processes, acquired in a business combination are recognised at fair value at the acquisition date. Trade secrets have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost of trade secrets over their estimated useful lives of between 6 and 15 years and is charged to administrative expenses in the income statement.

(e) Development costs

Development costs acquired in a business combination are recognised at fair value at the acquisition date. Development costs have a finite useful life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method over their estimated useful lives of 15 years and is charged to administrative expenses in the income statement.

Expenditure incurred on the development of new or substantially improved products or processes is capitalised, provided that the related project satisfies the criteria for capitalisation, including the project's technical feasibility and likely commercial benefit. All other research and development costs are expensed as incurred.

Development costs are amortised over the estimated useful life of the products with which they are associated, currently 4 to 5 years. Amortisation commences when a new product is in commercial production. The amortisation is charged to administrative expenses in the income statement. The estimated remaining useful lives of development costs are reviewed at least on an annual basis.

The carrying value of capitalised development costs is reviewed for potential impairment at least annually and if a product becomes unviable and an impairment is identified the deferred development costs are immediately charged to the income statement.

(f) Non-compete agreements

Non-compete agreements arising from a business combination are recognised at fair value at the acquisition date. Non-compete agreements have a finite life and are carried at cost less accumulated amortisation. Amortisation is calculated using the straight-line method to allocate the cost of non-compete agreements over their estimated useful lives of three years and is charged to administrative expenses in the income statement.

Impairment of non-financial assets

Assets that have an indefinite life such as goodwill are not subject to amortisation and are tested annually for impairment. Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the carrying amount exceeds its recoverable amount.

The recoverable amount is the higher of an asset's fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of the money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash flows. Impairment losses recognised for cash-generating units, to which goodwill has been allocated, are credited initially to the carrying amount of goodwill. Any remaining impairment loss is charged pro rata to the other assets in the cash-generating unit.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in the prior period. A reversal of an impairment loss is recognised in the income statement immediately. If goodwill is impaired however, no reversal of the impairment is recognised in the financial statements.

Investments

Investments where the Group does not have a controlling interest are initially recognised at cost. The carrying value is tested annually for impairment and an impairment loss is recognised for the amount by which the carrying amount exceeds its recoverable amount.

Financial assets

Classification

The Company classifies its financial assets in the following categories: loans and receivables and available-for-sale financial assets. The classification depends on the purpose for which the financial assets were acquired and management determines the classification of its financial assets at initial recognition.

(a) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They are included in current assets, except for maturities greater than 12 months after the balance sheet date. These are classified as non-current assets.

(b) Available-for-sale financial assets

Available-for-sale assets are non-derivatives that are either designated in this

category or not classified as loans and receivables. They are included in non-current assets unless the investment matures or management intends to dispose of it within 12 months of the end of the reporting period.

Recognition and measurement

Regular purchases and sales of financial assets are recognised on the trade date - the date on which the Company commits to purchase the asset. Assets are initially recognised at fair value plus transaction costs. Financial assets are derecognised when the risk and rewards of ownership have been transferred.

Loans and receivables are subsequently carried at amortised cost using the effective interest rate method.

Available-for-sale financial assets are subsequently carried at fair value. Gains and losses arising from changes in fair value are recognised in other comprehensive income until the asset is disposed at which time the cumulative gain or loss previously recognised in equity is included in the consolidated income statement for the period. If an available-for-sale investment is determined to be impaired, the cumulative loss previously recognised in equity is included in the income statement for the period.

Inventories

Inventories and work in progress are stated at the lower of cost and net realisable value. Cost is calculated on a first in and first out basis and includes raw materials, direct labour, other direct costs and attributable production overheads, where appropriate. Net realisable value represents the estimated selling price less all estimated costs of completion and applicable selling costs. Where necessary, provision is made for slow-moving and obsolete inventory. Inventory on consignment and their related obligations are recognised in current assets and payables respectively.

Trade and other receivables

Trade receivables are initially recognised at fair value, being the original invoice amount, and subsequently measured at amortised cost less provision for impairment. A provision for impairment is established when there is objective evidence that the Group will not be able to collect all amounts due according to the original terms of the receivable. Trade receivables that are less than three months past due are not considered impaired unless there are specific financial or commercial reasons that lead management to conclude that the customer will default. Older debts are considered to be impaired unless there is sufficient evidence to the contrary that they will be settled. The amount of the provision is the difference between the asset's carrying value and the present value of the estimated future cash flows. The carrying amount of the asset is reduced through the use of an allowance account, and the amount of the loss is recognised in the income statement within administrative expenses. When a trade receivable is uncollectible it is written off against the allowance account. Subsequent recoveries of amounts previously written off are credited against administrative expenses in the income statement.

Cash and cash equivalents

Cash and short-term deposits in the balance sheet comprise cash at bank and

in hand and short-term deposits with an original maturity of less than three months, reduced by overdrafts to the extent that there is a right of offset against other cash balances.

For the purposes of the consolidated cash flow statement, cash and cash equivalents consist of cash and short-term deposits as defined above net of outstanding bank overdrafts where there is a right of offset.

Share capital

Ordinary Shares are classified as equity. Proceeds in excess of the nominal value of shares issued are allocated to the share premium account and are also classified as equity. Incremental costs directly attributable to the issue of new Ordinary Shares or options are deducted from the share premium account.

Financial liabilities

Debt is measured at fair value, being net proceeds after deduction of directly attributable issue costs, with subsequent measurement at amortised cost with the exception of deferred equity consideration which is categorised as a financial liability at fair value through profit and loss. Debt issue costs are recognised in the income statement over the expected term of such instruments at a constant rate on the carrying amount.

Trade and other payables

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liabilities. Trade payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

Borrowings

Borrowings are recognised initially at the fair value of proceeds received, net of transaction costs incurred. Borrowings are subsequently carried at amortised cost. Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the balance sheet date.

Borrowing costs are expensed in the consolidated Group income statement under the heading 'finance costs'. Arrangement and facility fees together with bank charges are charged to the income statement under the heading 'administrative expenses'.

Current and deferred income tax

The tax expense comprises current and deferred tax. Tax is recognised in the income statement, except to the extent that it relates to items recognised in other comprehensive income where the associated tax is also recognised in other comprehensive income.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the balance sheet date in the countries

where the Company and its subsidiaries operate and generate taxable income. Management evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred tax is recognised, using the liability method, on all temporary differences at the balance sheet date between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes. Deferred tax liabilities are recognised in respect of all temporary differences except where the deferred tax liability arises from the initial recognition of goodwill in business combinations.

Deferred tax assets are recognised for all deductible temporary differences, carry-forward of unused tax assets and tax losses, to the extent that they are regarded as recoverable. They are regarded as recoverable where, on the basis of available evidence, there will be sufficient taxable profits against which the future reversal of the underlying temporary differences can be deducted.

The carrying value of the amount of deferred tax assets is reviewed at each balance sheet date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all, or part, of the tax asset to be utilised.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the year when the asset is realised or the liability is settled, based on the tax rates (and tax laws) that have been substantively enacted at the balance sheet date.

Deferred income tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets against current tax liabilities and when the deferred income tax assets and liabilities relate to income taxes levied by the same taxation authority on either the taxable entity or different taxable entities where there is an intention to settle the balances on a net basis.

Provisions

Provisions for legal claims are recognised when the Group has a present legal or constructive obligation as a result of a past event and it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably measured.

Leases

Leases which transfer substantially all the risks and rewards of ownership of an asset are treated as a finance lease. Assets held under finance leases are capitalised at their fair value at the inception of the lease and depreciated over the estimated useful economic life of the asset or lease term if shorter. The finance charges are allocated to the income statement in proportion to the capital amount outstanding.

All other leases are classified as operating leases. Operating lease rentals are

charged to the income statement in equal annual amounts over the lease term.

Deferred consideration

Deferred consideration is recognised at fair value. Where the value of deferred consideration is based on a future event, management estimate the likelihood of the consideration becoming payable. Deferred consideration is discounted to take account of the time value of money at rates based on those used for the valuation of related intangible assets.

Employee benefits

(a) Pension obligations

Group companies operate various pension schemes all of which are defined contribution plans. A defined contribution plan is a pension plan under which the Group pays fixed contributions into a separate entity with the pension cost charged to the income statement as incurred. The Group has no further obligations once the contributions have been paid.

The Group no longer has any defined benefit schemes.

(b) Share-based compensation

The Group operates a number of equity-settled, share-based compensation plans, under which the Group receives services from employees and others as consideration for equity instruments of the Group. Equity-settled share-based payments are measured at fair value at the date of grant and are expensed over the vesting period based on the number of instruments that are expected to vest. For plans where vesting conditions are based on share price targets, the fair value at the date of grant reflects these conditions. Where applicable the Group recognises the impact of revisions to original estimates in the income statement, with a corresponding adjustment to equity for equity-settled schemes. Fair values are measured using appropriate valuation models, taking into account the terms and conditions of the awards.

When the share-based payment awards are exercised, the Company issues new shares. The proceeds received net of any directly attributable transaction costs are credited to share capital (nominal value) and share premium.

The Group operates a cash-settled compensation plan for certain senior employees. Cash-settled share-based payments are measured at fair value at the date of grant and are expensed over the expected vesting period. The fair value amount is recognised in liabilities.

National insurance on share options

To the extent that the share price at the balance sheet date is greater than the exercise price on options granted under unapproved share-based payment compensation schemes, provision for any National Insurance Contributions has been based on the prevailing rate of National Insurance. The provision is accrued over the performance period attaching to the award.

Revenue recognition

(a) Sale of goods

Revenue for the sale of medical diagnostic instruments and reagents is

measured at the fair value of the consideration received or receivable and represents the invoiced value for the sale of the goods net of sales taxes, rebates and discounts. Revenue from the sale of goods is recognised when a Group Company has delivered products to the customer, the customer has accepted delivery of the products and collectability of the related receivables is reasonably assured.

(b) Sale of services

Revenue for the sale of services is measured at the fair value of the consideration received or receivable and represents the invoiced value for the sale of the services net of sales taxes, rebates and discounts. Revenue from the sale of services is recognised when a Group Company has completed the services and collectability of the related receivables is reasonably assured.

(c) Interest income

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount.

(d) Royalty and licence income

Royalty and licence income is recognised on an accruals basis in accordance with the substance of the relevant agreements.

Dividend distribution

Dividend distributions to the Company's shareholders are recognised as a liability in the Group's financial statements in the period in which the dividends are approved by the Company's shareholders. Interim dividends are recognised when paid.

Other income

Other income includes grant income and R & D tax credits passed through income where this is permitted by the relevant jurisdiction.

Exceptional items

These are items of an unusual or non-recurring nature incurred by the Group and include transactional costs and one off items relating to business combinations, such as acquisition expenses.

3. Segmental reporting

Management has determined the Group's operating segments based on the monthly management reports presented to the Chief Operating Decision Maker ('CODM'). The CODM is the Executive Directors and the monthly management reports are used by the Group to make strategic decisions and allocate resources.

The principal activity of the Group is the design, development, manufacture and selling of diagnostic instruments, reagents and certain ancillary items. This activity takes place across various countries, such as the USA, Germany, Russia, and the United Kingdom, and as such the Board considers the business

primarily from a geographic perspective. Although not all the segments meet the quantitative thresholds required by IFRS 8, management has concluded that all segments should be maintained and reported, given potential future growth of the segments.

The reportable segments derive their revenue primarily from the manufacture and sale of medical diagnostic equipment. Other services include the servicing and distribution of third party company products under separate distribution agreements.

Currently the key operating performance measures used by the CODM are Revenue and adjusted EBITDA.

The segment information provided to the Board for the reportable geographic segments is as follows:

Period ended 30 June 2017 unaudited

	Germany	USA	Poland	Russia	Other	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Income statement						
Revenue	10,358	11,822	224	1,140	(2,046)	21,498
Inter segment	(2,029)	-	(17)	-	2,046	-
External revenue	8,329	11,822	207	1,140	-	21,498
Adjusted EBITDA	2,751	4,056	(122)	222	(2,330)	4,577
Share based payment	-	-	-	-	(894)	(894)
Exceptional items	16	-	(200)	-	207	23
EBITDA	2,767	4,056	(322)	222	(3,017)	3,706
Depreciation	(369)	(157)	(16)	(17)	(34)	(593)
Amortisation	(225)	426	-	-	(1,619)	(1,418)
Operating profit/(loss)	2,173	4,325	(338)	205	(4,670)	1,695
Net finance costs	(33)	380	13	(366)	(272)	(278)
Income tax	(139)	(4)	(43)	(1,026)	(404)	(1,616)
Profit/(loss) for the period	2,001	4,701	(368)	(1,187)	(5,346)	(199)
Segment assets						
Operating assets	50,237	49,206	319	491	(4,305)	95,948
Inter segment assets	(125)	-	(76)	-	(23,282)	(23,483)
External operating assets	50,112	49,206	243	491	(27,587)	72,465
Cash and cash equivalents	1,302	2,210	282	830	1,095	5,719
Total assets	51,414	51,416	525	1,321	(26,492)	78,184
Segment liabilities						

Operating liabilities	14,460	22,099	319	233	4,491	41,602
Inter segment liabilities	(8,305)	(15,320)	-	-	142	(23,483)
External operating liabilities	6,155	6,779	319	233	4,633	18,119
Borrowings	1,132	151	-	-	-	1,283
Total liabilities	7,287	6,930	319	233	4,633	19,402
Other segmental information						
Non-current assets - PPE	6,492	4,289	-	53	1,262	12,096
Non-current assets - Intangibles	29,189	14,457	-	135	1,384	45,165
Intangible assets - additions	221	67	-	-	251	539
PPE - additions	575	137	(9)	1	13	717

Year ended December 2016 audited

	Germany	USA	Poland	Russia	Other	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Income statement						
Revenue	17,835	21,199	1,582	2,677	33	43,326
Inter segment	(4,683)	1	(33)	-	(22)	(4,737)
External revenue	13,152	21,200	1,549	2,677	11	38,589
Adjusted EBITDA*	3,074	6,136	908	599	(4,578)	6,139
Share based payment	-	-	-	-	(973)	(973)
Exceptional items	(28)	(525)	-	-	21	(532)
EBITDA	3,046	5,611	908	599	(5,530)	4,634
Depreciation	(678)	(405)	(33)	(27)	(66)	(1,209)
Amortisation	(2,063)	(1,519)	(61)	(29)	(80)	(3,752)
Operating profit/(loss)	305	3,687	814	543	(5,676)	(327)
Net finance costs	(47)	(155)	6	29	(509)	(676)
Income tax	225	1,245	(157)	(126)	(15)	1,172
Profit/(loss) for the year	483	4,777	663	446	(6,200)	169
Segment assets						
Operating assets	43,199	30,170	1,504	623	37,570	113,066
Inter-segment assets	(125)	(3,870)	(528)	-	(33,985)	(38,508)
External operating assets	43,074	26,300	976	623	3,585	74,558
Cash and cash equivalents	1,803	2,192	229	959	2,691	7,874
Total assets	44,877	28,492	1,205	1,582	6,276	82,432
Segment liabilities						
Operating liabilities	17,277	27,463	82	137	9,290	54,249
Inter-segment liabilities	(10,490)	(22,082)	-	-	(5,934)	(38,506)

External operating liabilities	6,787	5,381	82	137	3,356	15,743
Borrowings	1,191	195	-	-	4,332	5,718
Total liabilities	7,978	5,576	82	137	7,688	21,461
Other segmental information						
Non-current assets - PPE	5,898	4,538	106	71	1,511	12,124
Non-current assets - Intangibles	29,351	15,555	329	151	1,117	46,503
Intangible assets - additions	1,058	169	-	7	27	1,261
PPE - additions	285	308	-	-	70	663

Period ended 30 June 2016 unaudited

	Germany	USA	Poland	Russia	Other	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Income statement						
Revenue	8,475	9,385	695	1,174	(2,222)	17,507
Inter segment	(2,132)	3	(14)	-	2,143	-
External revenue	6,343	9,388	681	1,174	(79)	17,507
Adjusted EBITDA*	1,726	2,413	390	274	(2,784)	2,019
Share based payment	-	-	-	-	(55)	(55)
Exceptional items	20	(69)	-	-	(338)	(387)
EBITDA	1,746	2,344	390	274	(3,177)	1,577
Depreciation	(296)	(208)	(16)	(12)	(33)	(565)
Amortisation	(329)	-	-	-	(1,593)	(1,922)
Operating profit/(loss)	1,121	2,136	374	262	(4,803)	(910)
Net finance costs	(14)	330	12	(397)	(213)	(282)
Income tax	120	177	(48)	(441)	(38)	(230)
Discontinued operations	-	-	-	-	-	-
Profit/(loss) for the year	1,227	2,643	338	(576)	(5,054)	(1,422)
Segment assets						
Operating assets	50,245	50,755	1,263	633	13,747	116,643
Inter-segment assets	(635)	(2,659)	(180)	-	(37,540)	(41,014)
External operating assets	49,610	48,096	1,083	633	(23,793)	75,629
Cash and cash equivalents	210	1,304	38	563	1,127	3,242
Total assets	49,820	49,400	1,121	1,196	(22,666)	78,871
Segment liabilities						
Operating liabilities	16,127	25,339	108	148	19,245	60,967
Inter-segment liabilities	(10,701)	(20,611)	-	-	(14,913)	(46,225)

External operating liabilities	5,426	4,728	108	148	4,332	14,742
Borrowings	1,371	2,023	-	-	4,123	7,517
Total liabilities	6,797	6,751	108	148	8,455	22,259
Other segmental information						
Non-current assets - PPE	5,778	4,373	118	72	1,637	11,978
Non-current assets - Intangibles	34,382	15,266	322	148	(3,340)	46,778
Intangible assets - additions	(50)	-	-	-	-	(50)
PPE - additions	713	67	-	1	16	797

*- Adjusted EBITDA excludes exceptional items and share based payments

'Other' primarily relates to the holding company and head office costs.

Disclosure of Group revenues by geographic location

	Unaudited 6 months ended 30 June 2017	Unaudited 6 months ended 30 June 2016	Audited Year ended 31 December 2016
	£000	£000	£000
Americas			
United States of America	8,721	6,642	15,122
Rest of Americas	1,524	1,785	3,979
Europe, Middles East and Africa (EMEA)			
Germany	3,300	2,668	6,082
United Kingdom	159	126	276
Rest of Europe	1,879	1,357	2,761
Russia	1,140	1,184	2,687
Middle East	1,679	1,322	2,870
Africa	962	467	882
Rest of World			
China	563	486	929
Rest of Asia	1,499	1,422	2,922
New Zealand/Australia	72	48	79
Total Revenue	21,498	17,507	38,589

4. Exceptional items

Included within administration expenses (and cost of sales) are exceptional items as shown below:

	Note	Unaudited 6 months ended 30 June 2017	Unaudited 6 months ended 30 June 2016	Audited year ended 31 December 2016
		£000	£000	£000
Exceptional items includes:				
- Business reorganisation costs	a	(200)	(407)	(661)

- Warranty claim	b	223	20	129
Exceptional items		23	(387)	(532)

- (a) Costs associated with the closure of STI, the transfer of production of Quo-Test and Quo-Lab from the UK to Germany, the mothballing of EKF Molecular, and with the closure of the Group's Dublin facility
- (b) Warranty claim in relation to the acquisition of EKF-diagnostic GmbH

5. Income tax

	Unaudited 6 months ended 30 June 2017	Unaudited 6 months ended 30 June 2016	Audited Year ended 31 December 2016
	£000	£000	£000
Current tax			
Current tax on profit/loss for the period	(1,414)	(681)	(1,602)
Adjustments for prior periods	-	-	2,219
Total current tax	(1,414)	(681)	617
Deferred tax			
Origination and reversal of temporary differences	(212)	451	555
Total deferred tax	(212)	451	555
Income tax (charge)/credit	(1,626)	(230)	1,172

6. Loss per share

Basic loss per share is calculated by dividing the loss attributable to equity holders of the parent by the weighted average number of ordinary shares in issue during the period.

Diluted loss per share is calculated by adjusting the weighted average number of ordinary shares outstanding assuming conversion of all dilutive potential ordinary shares. The Company has one category of dilutive potential ordinary share, being share options. The potential shares are not dilutive in either H1 2017 or in H1 or FY 2016 as the Group made a loss per share.

	Unaudited 6 months ended 30 June 2017	Unaudited 6 months ended 30 June 2016	Audited year ended 31 December 2016
	£'000	£'000	£'000
Loss attributable to owners of the parent	(267)	(1,508)	(18)
Weighted average number of ordinary shares in issue	464,262,781	428,782,159	446,042,831
Effect of dilutive potential ordinary shares	9,205,976	4,043,940	4,043,940
Weighted average number of ordinary shares - diluted	473,468,757	432,826,099	450,086,771

	Pence	Pence	Pence
Basic			
Loss per share	(0.06)	(0.35)	(0.00)
	Pence	Pence	Pence
Diluted			
Loss per share	(0.06)	(0.35)	(0.00)

7. Intangible Fixed Assets

Group	Goodwill £'000	Trademarks trade names & licences £'000	Non- compe ete £'000	Customer relationships £'000	Trade secret s £'000	Develop- ment costs £'000	Total £'000
Cost							
At 1 January 2016	23,718	2,493	70	13,815	16,878	7,782	64,756
Additions	-	36	-	-	-	363	399
Exchange differences	2,456	996	-	1,672	1,417	390	6,931
At 30 June 2016	26,174	3,525	70	15,487	18,295	8,535	72,086
Additions	-	9	-	-	-	255	264
Exchange differences	863	(482)	-	889	330	(5)	1,595
At 31 December 2016	27,037	3,052	70	16,376	18,625	8,785	73,945
Additions	-	113	-	-	-	426	539
Reclassification/transfer	-	-	-	-	-	360	360
Exchange differences	37	(45)	-	(354)	255	139	32
At 30 June 2017	27,074	3,120	70	16,022	18,880	9,710	74,876
Amortisation							
At 1 January 2016	2,082	1,378	70	4,555	8,866	4,878	21,829
Exchange differences	122	234	-	542	531	129	1,558
Charge for the period	-	437	-	695	469	320	1,921
At 30 June 2016	2,204	2,049	70	5,792	9,866	5,327	25,308
Exchange differences	24	(47)	-	301	123	(98)	303
Charge for the period	-	(105)	-	723	605	608	1,831
At 31 December 2016	2,228	1,897	70	6,816	10,594	5,837	27,442
Exchange differences	30	(16)	-	(126)	114	488	490
Reclassification/transfer	-	-	-	-	-	360	360
Charge for the period	333	157	-	662	453	(186)	1,419
At 30 June 2017	2,591	2,038	70	7,352	11,161	6,499	29,711
Net book value							
30 June 2017	24,483	1,082	-	8,670	7,719	3,211	45,165
31 December 2016	24,809	1,155	-	9,560	8,031	2,948	46,503
30 June 2016	23,970	1,476	-	9,695	8,429	3,208	46,778

8. Dividends

No dividends to shareholders of the holding company were provided or paid during the six months to 30 June 2017 (to 30 June 2016 and 31 December 2016: £nil).

9. Press

A copy of this announcement is available from the Company's website, being www.ekfdiagnostics.com. If you would like to receive a hard copy of the interim report please contact the EKF Diagnostics Holdings plc offices on +44 (0) 29 2071 0570 to request a copy.

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