



RNS Number : 8950F  
EKF Diagnostics Holdings PLC  
21 July 2021

*This announcement contains inside information  
for the purposes of the UK Market Abuse Regulation*

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

### **Trading update**

***H1 2021 performance in-line with already upgraded management expectations***  
***Full year performance expected to be in-line with management expectations***

EKF Diagnostics Holdings plc (AIM: EKF), the AIM listed point-of-care business, provides the following trading update for the six months ended 30 June 2021.

As previously announced in our AGM statement in May, the strong trading from the beginning of the year continued into the second quarter of 2021. This continues to reflect improving trading in the core business and ongoing strong demand for our contract manufacturing services for COVID-19 sample collection devices and associated kits. The Board remains confident that trading for the full year will remain strong and will be in-line with already materially upgraded management expectations.

Revenues for the six months ended 30 June 2021 were £38.56m (H1 2020: £26.33m) and the Company expects to report adjusted EBITDA<sup>1</sup> in the region of £12.75m (H1 2020: £8.93m).

Gross cash as at 30 June 2021 was £20.78m and cash net of borrowings was £20.39m, in-line with management expectations. In addition, the Company's interest in Renalytix plc (1,002,981 shares) had a fair value of £10.83m, and its Verici Dx plc securities (2,677,981 shares) had a fair value of £1.83m, based on closing mid-market prices on 30 June 2021.

Following the payment of an inaugural cash dividend of 1p per share at the end of last year (in respect of 2019) the Company has confirmed its intention to maintain a modest but progressive dividend policy, and a further dividend payment to shareholders of 1.1p per ordinary share, which it proposes to pay on 1 December 2021 to shareholders on the register at the close of business on 5 November 2021. The ex-dividend date for this timetable is 4 November 2021.

The Company remains confident that its growth strategy, as outlined to shareholders at the Annual General Meeting in May, will create a business which, aside from any COVID-19 related revenues, is capable of generating significant double-digit growth

in adjusted EBITDA<sup>1</sup> over the next 3 to 4 years. The Board believe this can be achieved by:

- investing in the existing core business to drive strong organic growth;
- maximising value from the agreement with Mount Sinai Innovation Partners;
- seeking complementary and targeted earnings-enhancing acquisitions with key strategic value to the core business;
- continuing to maximise the opportunity to assist clients to control the impact of COVID-19, and to evolve new contract manufacturing capabilities in this area to a broader range of diagnostic and other healthcare settings.

EKF expects to announce its unaudited results for the six months ended 30 June 2021 in the first half of September 2021, with the date to be confirmed in a subsequent announcement.

<sup>1</sup> *Earnings before interest, tax, depreciation and amortisation, excluding exceptional items and share based payments.*

*The persons responsible for arranging the release of this Announcement on behalf of the Company are Julian Baines, CEO, and Richard Evans, FD and COO respectively.*

**EKF Diagnostics Holdings plc**

Christopher Mills, Non-executive Chairman  
Julian Baines, CEO  
Richard Evans, FD & COO

[www.ekfdiagnostics.com](http://www.ekfdiagnostics.com)

**Tel: +44 (0) 29 2071 0570**

**Singer Capital Markets**

Aubrey Powell / George Tzimas (Corporate Finance)  
Tom Salvesen (Corporate Broking)

**Tel: 020 7496 3000**

**Walbrook PR Limited**

Paul McManus / Lianne Cawthorne

**Tel: +44 (0) 20 7933 8780 or [ekf@walbrookpr.com](mailto:ekf@walbrookpr.com)**

**Mob: +44 (0) 7980 541 893 / +44 (0) 7584 391 303**

**About EKF Diagnostics Holdings plc ([www.ekfdiagnostics.com](http://www.ekfdiagnostics.com))**

EKF is a leading point-of-care diagnostics and central laboratory assay manufacturer with an estimated 80,000 hemoglobin, hematocrit, HbA1c, glucose and lactate analyzers in regular use across more than 100 countries. EKF specializes in developing tests for use in anemia and diabetes diagnosis and management, as well as providing a portfolio of reagents for use in clinical chemistry analyzers.

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