

THE BIOHIT GROUP'S FINANCIAL STATEMENT BULLETIN 1 JANUARY – 31 DECEMBER 2010

SUMMARY

January-December 2010

- Net sales EUR 40.0 million (EUR 35.4 million 1-12/2009)
- Operating profit EUR 0.5 million (EUR 1.2 million)
- Profit before taxes EUR 0.4 million (EUR 0.7 million)
- International operations accounted for 95.6 per cent (95.8%) of net sales
- Earnings per share EUR 0.00 (EUR 0.03)

October-December 2010

- Net sales EUR 11.1 million (EUR 10.2 million)
- Operating profit EUR 0.1 million (EUR 0.8 million)
- Profit before taxes EUR 0.0 million (EUR 0.7 million)
- International operations accounted for 93.9 per cent (95.2%) of net sales
- Earnings per share EUR 0.00 (EUR 0.05)

JUSSI HEINIÖ, PRESIDENT AND CEO:

For Biohit, 2010 was the best year in the company's history in terms of net sales growth, and the third consecutive year of profitable operations. It was also a year of major changes. Growing internationalisation and increasing competition prompted Biohit to rethink and revise its strategy, operating model, and organisation.

The demand for Biohit's products perked up at the end of 2009 and continued throughout 2010. Market recovery also drove our performance: net sales grew by 13.2 per cent from the previous year to EUR 40.0 million. This growth could be partly attributed to post-recession investment activity but also to a genuine increase in demand. The diagnostics business was able to grow its sales by 23.7 per cent. The liquid handling business also saw strong sales development – 12.7 per cent.

The maintenance and calibration service business grew by 7.6 per cent during the year. We believe the maintenance business continues to offer good growth potential and we have therefore identified it as one of our strategic growth areas. Maintenance also represents an important interface with end-users.

The operating result of EUR 0.5 million recorded in 2010 failed to reach the previous year's level. Profitability was reduced by the costs arising from the expansion of our international sales organisation, and costs from the Acetium launch, as well as costs arising from higher freight and raw material expenses.

THE GROUP'S KEY FIGURES

	10-12/ 2010	10-12/ 2009	Change %	1-12/ 2010	1-12/ 2009	Change %	1-12/ 2008
Net sales, MEUR	11.1	10.2	8.6	40.0	35.4	13.2	35.1
Operating profit/loss, EUR million	0.1	0.8	-86.0	0.5	1.2	-57.4	1.3
% of net sales	1.1%	8.3%		1.3%	3.4%		3.7%
Profit/loss before taxes	0.0	0.7	-95.1	0.4	0.7	-42.0	1.0
Profit/loss for the period	0.0	0.6	-98.8	0.1	0.4	-84.3	0.9
Investments, gross, EUR million	0.6	0.7	-11.3	2.6	2.4	5.3	1.2
% of net sales	5.6%	6.9%		6.4%	6.9%		3.5%
R&D expenditure, EUR million	0.8	0.8	-2.5	2.5	2.4	4.6	2.0
% of net sales	6.8%	7.4%		6.4%	6.8%		5.8%
Average number of personnel	430	374	15.0	412	370	11.5	369
Number of personnel at end of period	431	383	12.4	431	383	12.4	360
Equity ratio, %	44.5%	46.8%		44.5%	46.8%		46.5%
Earnings per share, EUR	0.00	0.05	-98.8	0.00	0.03	-84.3	0.07
Shareholders' equity per share, EUR	1.01	0.99	2.0	1.01	0.99	2.0	0.97
Average number of shares during the period	12,937,627	12,937,627	0	12,937,627	12,937,627	0	12,937,627
Number of shares at end of period	12,937,627	12,937,627	0	12,937,627	12,937,627	0	12,937,627

The amounts presented in the summary of financial statements and notes to the financial statements are based on the company's audited financial statements. The Auditor's Report was issued on 28 February 2011.

SEGMENT REPORTING

Biohit reports on its business segments, which are the liquid handling and diagnostics businesses. In addition, the company reports its net sales by main market area.

NET SALES AND RESULT

October-December

In the final quarter, net sales were up 8.6 per cent on the corresponding period in 2009, and amounted to EUR 11.1 million (EUR 10.2 million). International operations accounted for 93.9 per cent (95.2%) of net sales in October-December.

The operating profit for the final quarter amounted to EUR 0.1 million (EUR 0.8 million) and profit before taxes to EUR 0.0 million (EUR 0.7 million). Earnings per share were EUR 0.00 (EUR 0.05).

Strong net sales growth continued in the final quarter. The comparison period, which is the final quarter of 2009, was strong, but this year's growth was significant in comparison with the pre-recession reference periods.

Strong organic growth of business has also contributed to a sharper rise in fixed costs than expected.

January-December

In the reporting period, the Biohit Group's net sales were up 13.2 per cent on the corresponding period in 2009, totalling EUR 40.0 million (EUR 35.4 million). International operations accounted for 95.6 per cent (95.8%) of net sales.

The operating profit for the period amounted to EUR 0.5 million (EUR 1.2 million) and profit before taxes to EUR 0.4 million (EUR 0.7 million). Earnings per share were EUR 0.00 (EUR 0.03).

The trend in net sales outperformed expectations during the period. Growth was boosted by the fact that net sales in the comparison period were lower than usual. Net sales have grown in all the main market areas, particularly Asia and North America.

Profitability in the reporting period was weakened by the investments made to strengthen the sales and marketing organisation, and the costs associated with the launch of the Acetium capsule. The result for the period was improved by currency exchange gains allocated to financial items.

Key figures by segment, January-December

Sales and maintenance of liquid handling products accounted for 94.4 per cent of net sales during the reporting period. The liquid handling business generated net sales of EUR 37.8 million during the period (EUR 33.6 million) with maintenance services accounting for 18.1 per cent (18.9%). Net sales in the diagnostics business totalled EUR 2.2 million (EUR 1.8 million), with Acetium sales representing 4.3 per cent (0.0%). The liquid handling business grew by 12.7 per cent and the diagnostics business by 23.7 per cent.

The operating profit of the liquid handling business amounted to EUR 3.4 million (EUR 3.2 million), while the operating loss of the diagnostics business totalled EUR 2.9 million (operating loss EUR 2.0 million).

The increase in fixed costs before any net sales growth can be attributed to the new product launches in the diagnostics business.

Group net sales by business segment

	10-12 2010 MEUR	10-12 2009 MEUR	Change %	1-12 2010 MEUR	1-12 2009 MEUR	Change %
Liquid Handling	10.4	9.7	7.2%	37.8	33.6	12.7%
Diagnostics	0.7	0.5	31.9%	2.2	1.8	23.7%
Total	11.1	10.2	8.6%	40.0	35.4	13.2%

Consolidated operating result by business segment

	10-12 2010 MEUR	10-12 2009 MEUR	Change %	1-12 2010 MEUR	1-12 2009 MEUR	Change %
Liquid Handling	1.0	1.4	-28.9%	3.4	3.2	4.2%
Diagnostics	-0.9	-0.5	-64.0%	-2.9	-2.0	-40.1%
Total	0.1	0.8	-85.9%	0.5	1.2	-57.3%

Group net sales by main market areas

	10-12/2010 MEUR	10-12/2009 MEUR	Change %	1-12/2010 MEUR	1-12/2009 MEUR	Change %
Europe	5.8	5.3	10.3%	20.8	19.4	7.2%
America	1.8	1.5	15.7%	7.6	6.2	23.4%
Asia	1.7	1.7	1.6%	6.2	4.7	31.6%
Other	1.8	1.8	3.9%	5.4	5.1	6.5%
Group, total	11.1	10.2	8.6%	40.0	35.4	13.2%

The impact of currency exchange rates

Net sales in the reporting period were up by 13.2%, and measured in comparable currencies the net sales growth was 9.6%. Changes in currency exchange rates did not have a material impact on results. Biohit reports the impact of exchange rates on intra-Group items under financial items, which in the reporting period included EUR 0.5 million in exchange rate changes with a positive impact on results.

BALANCE SHEET

On 31 December 2010, the balance sheet total was EUR 29.4 million (EUR 27.4 million) and the equity ratio was 44.5 per cent (46.8%).

FINANCING

Cash flow in the reporting period was EUR -0.0 million (EUR 0.3 million). Net cash flow from operating activities amounted to EUR 2.0 million (EUR 2.8 million). At the end of the period, the Group's liquid assets totalled EUR 2.2 million (EUR 2.0 million on 31 December 2009). The current ratio was 2.2 (1.4). The increase in the current ratio was caused by the termination of the EUR4.05 million convertible bond, issued in 2005 and maturing in October 2010, and the issue of a new, corresponding convertible bond. In the future, stronger efforts will be made to use cash flows generated by the business to finance investments.

RESEARCH AND DEVELOPMENT

Research and development expenditure during the reporting period amounted to EUR 2.5 million (EUR 2.4 million), representing 6.4% of net sales (6.8%). EUR 0.6 million (EUR 0.4 million) in development expenditure was capitalised during the period.

INVESTMENTS

Gross investments during the reporting period totalled EUR 2.6 million (EUR 2.4 million) or 6.4 per cent of net sales (6.9%). Investments were primarily made in production technology in Kajaani, increasing the production capacity of disposable pipette tips.

PERSONNEL

During the period, the average number of personnel employed by the Group was 412 (370) of whom 192 (174) were employed by the parent company and 220 (196) by the subsidiaries. The number of personnel has increased particularly in the Asian units due to new actions taken.

SHORT-TERM RISKS AND UNCERTAINTY FACTORS

On 27 January 2011, the Board of Directors of Biohit adopted Biohit's risk management policy in which the Group's risks are divided into business risks (including risks associated with business operations), financial risks (including liquidity and interest rate risks), operational risks, and loss risks. The company manages these risks and makes every effort to minimise their impact as cost-efficiently as possible. The company reports the key risks affecting the calendar year under 'Short-term risks and uncertainty factors'.

Business operations in 2011 involve material risks: both business risks and financial risks.

Costs arising from the Group's business growth represent the most essential risk associated with the Group's business operations. Although the Group's net sales grew significantly in 2010, the proportion of fixed costs has also grown considerably. The Group's business development and new product launches require continuous investments that also represent a challenge in terms of the Group's financial position. In 2011, the company will pay special attention to operational efficiency and to improving the Group's operating result.

Growth in the diagnostics business is a key requirement for strengthening the entire Group's operating conditions. Long-term failure to meet these growth expectations might also result in a EUR 2.6 million impairment of goodwill associated with the diagnostics products. The company has taken determined measures to strengthen the diagnostics business: the sales and marketing organisations of liquid handling and diagnostics products have been combined, product commercialisation plans have been clarified, and decisions have been made to prioritise certain market areas. Consequently, the company estimates that the significance of the risks associated with the diagnostics business development and previously reported risks has not grown.

The company conducts a large part of its business in currencies other than the euro; therefore the strengthening of the euro could have a negative impact on the company's profitability. Exchange rate fluctuations related to intra-Group receivables are recorded under financial items. A significant amount of these exchange rate changes have not materialised due to the subsidiaries' weak liquidity, which is why the strengthening of the euro could have a negative impact on results. During the first quarter of this year, the company will take the necessary measures to minimise the impact of this currency exchange rate risk. The company hedges against the currency risks associated with external receivables by making procurements in currencies other than the euro.

and by making every effort to build a cost structure in which a significant proportion of fixed costs are in non-euro currencies.

OUTLOOK FOR 2011

For Biohit's business, the previous two years have been quite exceptional. The recession and the period of growth that followed the recession represent uncertainty factors that complicate forecasts for market development this year. Investment in research and development has clearly been stepped up in some market areas.

The company expects to see sustained growth in the liquid handling business this year, with growth being generated by the Asian units in particular. Furthermore, the arrangements made in the North American distribution network provide good potential for strong sustained growth in the North American markets.

The recession has not affected the diagnostics business development in the same way it affected the growth in the liquid handling business. In 2010, Biohit invested heavily in domestic markets and expects these investments to produce results in 2011. Similarly, shifting the focus more towards foreign markets gives good reason to assume that the growth in the diagnostics business will continue this year. The majority of the net sales is expected to come from the sale of diagnostic tests. The net sales growth generated by Acetium depends materially on whether or not co-operation with bigger players leads to its international distribution.

The Group's total net sales are expected to grow by more than 10% this year, and the total operating result is expected to account for approximately 5% of net sales. However, positive development in net sales will only emerge after the first quarter.

STRATEGY AND OBJECTIVES

Biohit began a major strategy revision in June 2010. The cornerstones of the strategy until 2013 are a process-driven operating model, customer focus, and operational efficiency. Customer focus will be reflected in new product development and will translate into a stronger market presence.

The short-term objective is to reach a profitable growth of more than 10 per cent annually, and to raise the total operating result to approximately 5 per cent of total net sales in 2011.

The medium-term objective is to grow total net sales to EUR 70 million in 2013.

The net sales target for the liquid handling business for 2013 is EUR 50 million, representing an annual growth of more than 10 per cent. Our objective is to be the leading electronic pipette manufacturer in all market areas globally. We particularly seek to gain a stronger position in the North American, South American, and Asian markets. To reach these goals, we must ensure the following:

- Research and development and business development must be based on customer-oriented, innovative solutions serving customers' real needs.
- The product range must be renewed and expanded more quickly and cost-efficiently.
- OEM and service businesses will account for a larger proportion of net sales.

Strong sales growth is sought particularly in the diagnostics business. The net sales target for 2013 is EUR 20 million, which means an annual growth of more than 80 per cent. Key means to achieving this target include:

- Emphasis in the core business on key products: the GastroPanel and Acetium products.

- More resources allocated to product group commercialisation.
- The current product range will be developed.
- Effective use of the company's existing sales and marketing network to find the right local partners.

MAIN EVENTS IN THE REPORTING PERIOD

Liquid handling business

Biohit's liquid handling business develops, manufactures, and markets laboratory equipment and accessories for the pharmaceutical, food, and other industries. Biohit's products are also used in research institutions, universities, and hospitals. The product range includes mechanical and electronic pipettes as well as disposable tips. While the majority of the products are marketed under the Biohit brand, the company also manufactures customised OEM (original equipment manufacturer) products that complement the diagnostic test and analysis systems of many global companies. In addition, the company offers maintenance, calibration, and training services for liquid handling products through its distributor network.

Liquid Handling	2010	2009	2008	2007	2006
Net sales, MEUR	37.8	33.6	33.6	31.1	29.5
Change from the previous year, %	12.7%	-0.1%	7.1%	5.2%	8.9%
Operating result, MEUR	3.4	3.2	3.7	2.5	2.2
Change from the previous year, %	4.2%	-12.0%	34.2%	11.4%	-1.9%
Operating result, %	8.9%	9.6%	10.9%	8.7%	7.5%

In 2010, sales developed favourably in the liquid handling business in all product groups. Net sales were up by 12.7% on the previous year. After the recession, pipette sales showed particularly good development and the highest year-on-year growth. Growth was particularly strong in Asia, but sales picked up in North America, too.

During the year, Biohit placed special emphasis on the marketing and sales of disposable pipette tips. In addition, the company expanded its own sales network in the growing Asian markets and strengthened its distributor network in several countries, including Turkey, Italy, Spain, and Australia. The company also enhanced its co-operation with major partners, and focused on marketing directed at end-customers.

Diagnostics business

Biohit's diagnostics business develops, manufactures, and markets tests and analysis systems for the diagnosis and prevention of diseases of the gastrointestinal tract. The tests and systems are based on innovations and reliable research data. The product range includes GastroPanel examinations and ColonView quick tests for primary healthcare; lactose intolerance and *Helicobacter pylori* quick tests for specialised healthcare; and instruments and analysis systems for

laboratories. The company also markets GastroPanel laboratory analysis packages. In addition to GastroPanel test kits, this package includes liquid handling products, instruments, and software, as well as installation, training, and maintenance services. The GastroPanel laboratory concept is geared towards facilitating the efficient introduction of GastroPanel examinations. In addition, Biohit's service laboratory offers analyses of tests developed by Biohit, and determination of carcinogenic acetaldehyde in foodstuffs and alcoholic beverages (www.biohit.com/diagnostics/determination-of-acetaldehyde).

The prescription-free Acetium capsule reduces the carcinogenic acetaldehyde in the gastrointestinal tract. The International Agency for Research on Cancer, a part of the World Health Organisation (WHO), has classified the acetaldehyde included in and generated endogenously from alcoholic beverages as a Group I carcinogen. The capsule was developed in cooperation with researchers at the University of Helsinki and Biohit's scientific advisors. Acetium is recommended for people suffering from gastric mucosal injury and a functional disorder (atrophic gastritis) caused by a Helicobacter pylori infection or autoimmune disease and the resulting anacidic stomach, as well as for users of anti-acid medication (Proton Pump Inhibitors, H2 blockers) (see www.acetium.com and check your exposure to acetaldehyde).

Diagnostics	2010	2009	2008	2007	2006
Net sales, MEUR	2.2	1.8	1.5	1.7	1.9
Change from the previous year, %	23.7%	20.5%	-9.2%	-10.8%	22.3%
Operating result, MEUR	-2.9	-2.0	-2.4	-2.9	-2.4
Change from the previous year, %	-40.1%	13.4%	19.6%	-24.0%	-2.9%
Operating result, %	-127.3%	-112.4%	-156.4%	-176.7%	-127.0%

Sales in the diagnostics business grew 23.7 per cent year-on-year and consisted primarily of test kit sales.

During the year, Biohit invested in the commercialisation of diagnostic tests. The availability of the GastroPanel examination in Finland improved when Terveystalo, a private healthcare company operating nationwide, included the examination in its service offering.

Biohit also launched a new version of the faecal occult blood (FOB) test ColonView. The new test kit includes a 2-in-1 test cassette, which makes the analysis procedure even easier than before. ColonView can be used, for example, for colorectal cancer screening programmes, and in healthcare centres and private clinics.

In early 2010, Biohit announced its new innovation that helps reduce carcinogenic acetaldehyde in the stomach. The Acetium capsule is classified as medical equipment and it is sold in pharmacies without a prescription. The product was launched for consumers in Finland at the end of May and its sales have not as yet had a significant impact on the net sales for the reporting period. In addition, launch-related costs have weakened the operating result for the period.

In addition to consumer advertising, the company has focused especially on the availability of Acetium in pharmacies during the launch stage. Acetium capsules are distributed nationwide

through Tamro Oyj, one of Finland's leading pharmaceutical wholesalers, and are already available in more than 600 pharmacies around the country. However, if the set growth expectations are to be met, it is necessary to continuously invest in marketing targeted at both professionals (physicians, pharmacists) and consumers.

ADMINISTRATION

Annual General Meeting

The Annual General Meeting was held on 23 April 2010. A decision was made at the AGM to amend section 5, paragraph 1 of the Articles of Association to state that the Board of Directors consists of 5-7 ordinary members. The AGM appointed Jukka Ant-Wuorinen, Kalle Kettunen, Eero Lehti, Reijo Luostarinen, Mikko Salaspuro, and Osmo Suovaniemi as members of the Board, as well as Ainomaija Haarla, whose term began after the amendment of the Articles of Association entered into force on 14 May 2010.

The AGM appointed authorised public accountants Ernst & Young Oy as the company auditor, with Erkka Talvinko, Authorised Public Accountant, as chief auditor.

A decision was also made to amend section 10, paragraph 1 of the Articles of Association regarding notice of meeting to comply with the new provisions of the Limited Liability Companies Act.

A decision was also made to authorise the Board of Directors to decide on the extension of the convertible bond in accordance with the provisions of chapter 10, section 1 of the Limited Liability Companies Act on the granting of special rights.

Change of CEO in June

Professor Osmo Suovaniemi, founder of Biohit and its long-serving President and CEO, stepped down from his position in June. The company's Board of Directors appointed Jussi Heiniö, 48, LL.M., as the new President and CEO as of 10 June 2010. Heiniö has been in Biohit's employ since 1997 and has previously served as VP of Administration and Legal Affairs and deputy CEO. Osmo Suovaniemi has not left the company; instead, he continues to take an active part in the development of business strategies and innovations in his role as member of the Board of Scientific Advisors. In addition, he continued to serve as an ordinary member of Biohit Oyj's Board of Directors.

A new operating model introduced

During 2010, Biohit worked on devising a shared strategy for the entire Group. In connection with this work, the company began the reorganisation of the operating model applied in the liquid handling business in July and in the diagnostics business in October. The composition and the roles and responsibilities of management teams were specified in more detail to enhance the efficiency of business control. In addition, the sales and marketing managements of the liquid handling and diagnostics businesses were merged at the year-end. The new business plans will be communicated and deployed across the entire Group. The objective is to develop the company's business cost-efficiently in a genuinely international direction, by utilising the Group's own resources and large network of subsidiaries.

New units in Asia

Biohit's subsidiary in India and a representative office in Singapore launched operations at the beginning of the year. The purpose of these new units is to support Biohit product sales in the growing Asian markets.

More information on the administration of the Biohit Group in 2010 is available in the Corporate Governance Statement 2010.

SHARE TURNOVER AND PRICE DEVELOPMENT

Biohit Oyj's shares are divided into series A and series B shares. There are 2,975,500 series A shares and 9,962,127 series B shares, making a total of 12,937,627 shares. Series A shares confer 20 votes per share and Series B shares 1 vote per share. The dividend paid for Series B shares is, however, two (2) per cent of the nominal value higher than that paid for Series A shares. The total market capitalisation value (supposing that the market capitalisation value for series A and B shares is equal) at the end of the period was EUR 27.2 million (EUR 19.4 million on 31 December 2009).

Biohit Oyj's series B shares are quoted on NASDAQ OMX Helsinki in the Small cap/Healthcare group under the code BIOBV.

BIOBV/NASDAQ OMX Helsinki	1-12/2010	1-12/2009
High, EUR	4.91	1.90
Low, EUR	1.50	1.27
Average, EUR	3.42	1.55
Closing price, EUR	2.10	1.50
Total turnover, EUR	32,166,841	2,599,021
Total turnover, no. of shares	9,415,015	1,996,489

Shareholders

At the end of the reporting period on 31 December 2010, the company had 4,602 shareholders (3,516 on 31 December 2009). Private households held 72.82% (72.93%), companies 23.62% (23.60%), and public sector organisations 2.65% (3.03%) of the shares. Foreign ownership or nominee registrations accounted for 0.86% (0.36%) of shares.

Further information about the shares, major shareholders, and management's shareholdings is available on the company's website at www.biohit.com/investors.

Convertible bond

On 3 August 2010, under the authorisation granted at the Annual General Meeting, Biohit Oyj's Board of Directors decided to issue a convertible bond of EUR 4.05 million to Finnish institutional investors. The convertible bond was issued on 28 October 2010. The fixed coupon rate of the bond is 6.5% and it has a maturity of five years. The bond will not be publicly traded.

This new bond replaced Biohit Oyj's earlier convertible bond in the same amount, which matured in October 2010. The issue is part of a set of measures aimed at optimising the company's long-term financing plan.

The issue was chiefly organised by Pohjola Corporate Finance Oy.

MAJOR EVENTS AFTER THE CLOSE OF THE PERIOD

After the reporting period, the sale of Acetium began in the highly-populated German market. During the first phase, the product will be marketed mainly through online pharmacies. In Germany, nine million pharmacy customers, or some 18 per cent of all internet users, purchase their pharmaceuticals through an online pharmacy. Online pharmacies are allowed to sell both prescription and non-prescription (OTC) drugs in Germany.

ACCOUNTING PRINCIPLES

This financial statement bulletin was prepared in accordance with IAS 34.

Biohit Oyj has applied the same accounting principles in preparing this financial statement bulletin as for its financial statements of 2010. The IFRS standards that came into effect in 2010 did not affect the accounting principles.

All the figures in the financial statement bulletin have been rounded up or down, due to which the sums of individual figures may deviate from the sum total presented.

CONSOLIDATED INCOME STATEMENT

	10-12 2010 MEUR	10-12 2009 MEUR	Change %	1-12 2010 MEUR	1-12 2009 MEUR	Change %
Net Sales	11.1	10.2	8.6	40.0	35.4	13.2
Other operating income	0.1	0.0	157.5	0.2	0.2	34.0
Increase/decrease in inventories in finished goods and in work in progress	0.0	-0.2	109.4	-0.4	-0.3	54.7
Materials and services	-2.4	-1.9	22.5	-7.8	-6.5	20.1
Personnel expenses	-4.7	-3.9	19.8	-17.1	-14.9	14.9
Depreciation	-0.4	-0.4	-3.6	-1.7	-1.7	-2.8
Other operating expenses	-3.6	-3.0	20.9	-12.8	-11.0	16.3
Operating profit/loss	0.1	0.8	-86.0	0.5	1.2	-57.4
Financial income	0.1	0.0	334.7	0.7	0.4	77.9
Financial expenses	-0.2	-0.2	19.1	-0.8	-0.9	-12.4
Profit/loss before taxes	0.0	0.7	-95.1	0.4	0.7	-42.0
Direct taxes	-0.0	-0.1	74.5	-0.3	-0.3	16.1
Profit/loss for the period	0.0	0.6	-98.8	0.1	0.4	-84.3
Other items in the comprehensive income statement						
Currency-related differences	0.2	0.0	1,763.6	0.2	-0.1	246.2
Total comprehensive income for the financial period	0.2	0.6	-65.4	0.3	0.3	-2.5

Biohit Oyj's earnings are attributable to the parent company shareholders in their entirety, as there are no minority interests.

Earnings per share calculated from earnings attributable to parent company shareholders	1-12 2010	1-12 2009
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Earnings per share, undiluted*, EUR	0.00	0.03
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*) The convertible bond is not dilutive in respect of earnings per share in the financial years 2010 and 2009.

CONSOLIDATED BALANCE SHEET

	31.12.2010 MEUR	31.12.2009 MEUR	Change %
ASSETS			
NON-CURRENT ASSETS			
Goodwill	2.6	2.6	0.0
Intangible assets	3.2	2.3	35.2
Property, plant and equipment	6.5	6.5	1.1
Receivables	0.0	0.0	390.2
Deferred tax assets	1.8	1.9	-4.5
Total non-current assets	14.2	13.4	6.1
CURRENT ASSETS			
Inventories	5.2	5.1	2.0
Trade and other receivables	7.8	6.9	12.9
Financial assets at fair value through profit or loss	0.5	0.4	25.0
Cash and cash equivalents	1.7	1.6	5.0
Total current assets	15.2	14.0	8.4
TOTAL ASSETS	29.4	27.4	7.2
EQUITY AND LIABILITIES			
Equity attributable to parent company shareholders			
Share capital	2.2	2.2	0.0
Invested unrestricted equity fund	12.4	12.4	0.0
Currency-related differences	-0.1	-0.3	58.6
Retained earnings	-1.5	-1.5	4.0
Total equity	13.0	12.7	2.0
NON-CURRENT LIABILITIES			
Deferred income tax liabilities	0.0	0.0	100.0
Pension obligations	0.2	0.1	80.9
Total interest-bearing liabilities	8.5	3.9	121.7
Other liabilities	0.7	0.7	-5.8
Total non-current liabilities	9.4	4.6	102.4
CURRENT LIABILITIES			
Trade payables	1.9	1.4	31.6
Total interest-bearing liabilities	0.9	5.1	-82.0
Other liabilities	4.2	3.5	19.5
Total current liabilities	7.0	10.0	-30.2

Total liabilities	16.4	14.6	11.8
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	29.4	27.4	7.2

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Statement of changes in consolidated shareholders' equity on 31 December 2010

MEUR	Share capital	Currency-related differences	Invested unrestricted equity fund	Retained earnings	Shareholders' equity
Shareholders' equity on 1 January 2010	2.2	-0.3	12.4	-1.5	12.7
Total comprehensive income for the financial period		0.2		0.1	0.3
Shareholders' equity on 31 December 2010	2.2	-0.1	12.4	-1.5	13.0

Statement of changes in consolidated shareholders' equity on 31 December 2009

MEUR	Share capital	Currency-related differences	Invested unrestricted equity fund	Retained earnings	Shareholders' equity
Shareholders' equity on 1 January 2009	2.2	-0.2	12.4	-1.9	12.5
Total comprehensive income for the financial period		-0.1		0.4	0.3
Shareholders' equity on 31 December 2009	2.2	-0.3	12.4	-1.5	12.7

CASH FLOW STATEMENT

	1-12/2010 MEUR	1-12/2009 MEUR
CASH FLOW FROM OPERATIONS		
Profit /loss for the period	0.1	0.4
Adjustments	2.1	2.5
CHANGES IN WORKING CAPITAL	0.1	0.6
Interest paid and payments on other financial expenses	-0.5	-0.5
Interest received	0.0	0.0
Realised exchange rate gains and losses	0.4	0.2
Direct taxes paid	-0.2	-0.4
Net cash flow from operations	2.0	2.8
CASH FLOW FROM INVESTMENTS		
Investments in tangible and intangible assets	-1.8	-2.0

Investments and income from the disposal of investments into funds and deposits, net	-0.1	0.1
Net cash flow from investments	-1.9	-1.9
CASH FLOW FROM FINANCING		
Loan withdrawals	5.7	0.0
Loan repayments	-5.8	-0.6
Net cash flow from financing	-0.1	-0.6
Increase (+)/decrease (-) in cash and cash equivalents	-0.0	0.3
Cash and cash equivalents at the beginning of period	1.6	1.3
Effect of exchange rate changes	0.1	-0.0
Cash and cash equivalents at the end of period	1.7	1.6

RELATED PARTY TRANSACTIONS

There have been no noticeable changes in related party transactions during the reporting period.

PLEDGES, CONTINGENT LIABILITIES AND OTHER LIABILITIES

	2010	2009
Collaterals given for the parent company		
Corporate mortgage	2.5	2.5
Mortgage on real estate	2.7	2.7
Guarantees	0.0	0.0
Collaterals given on behalf of subsidiaries		
Guarantees	0.2	0.0
Other liabilities		
Leasing commitments:		
Due for payment before one year	0.8	0.7
Due for payment after 1 year but not later than 5 years	1.1	1.2
Due for payment after 5 years		
Total	1.9	1.9
Other rental commitments:		
Due for payment before one year	0.9	1.0
Due for payment after 1 year but not later than 5 years	2.0	1.9
Due for payment after 5 years	2.0	0.2

Total	5.0	3.1
Total other liabilities	6.9	5.0
Total collaterals and contingent liabilities	12.3	10.2

Helsinki, 1 March 2011

Biohit Oyj
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About Biohit Oyj

Biohit Oyj is a globally operating Finnish biotechnology company that was established in 1988. The company's mission is to improve human health and quality of life. Biohit follows a goal-directed and long-term innovation and patenting strategy.

Biohit works with scientific communities to produce new technologies, products, and services based on research results and innovations that can be used to develop safe and cost-effective liquid handling solutions for laboratory work, as well as diagnostic tests for the early detection and prevention of diseases of the gastrointestinal tract.

Biohit has two business segments: liquid handling and diagnostics. Liquid handling products include electronic and mechanical pipettes, disposable tips, and pipette maintenance and calibration services for research institutions, healthcare, and industrial laboratories.

The diagnostics business comprises products and analysis systems for the prevention and early diagnosis of gastrointestinal diseases, such as the blood-sample based GastroPanel examinations for the diagnosis of stomach illnesses and associated risks, quick tests for the diagnosis of lactose intolerance and H. pylori infection in connection with gastroscopy, and the ColonView examination for the early detection of intestinal bleeding that indicates a risk of colorectal cancer. The Acetium innovation reduces carcinogenic acetaldehyde in an anacidic stomach.

The Biohit Group employs around 400 people. The Group is headquartered in Helsinki, Finland, and has subsidiaries in France, Germany, the UK, Russia, India, China, Japan, and the USA. The

company also has a representative office in Singapore. Biohit's products are also sold through about 200 distributors in 70 countries.

Since 1999, Biohit's Series B share (BIOBV) has been quoted on NASDAQ OMX Helsinki in the Small cap/Healthcare group and is traded under the code BIOBV (www.biohit.com/investors).