

Positive profit warning: Biohit Oyj raises its guidance for 2022 and publishes preliminary information about the result of the first half-year

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Biohit now estimates its EBIT to be positive in 2022. Before, the company estimated its 2022 profitability to improve comparing with 2021 (2021: -1.5 million euros).

Biohit's revenue rose approximately to 6.1 million euros in the first half of 2022 from 4.0 million euros in H1/2021. Operative EBITDA increased approximately to 1.7 million eur from -0.2 million eur and EBIT approximately to 1.3 million eur from -1.2 million eur. The figures are based on preliminary unaudited information.

The revenue growth has been broad based. One of the main contributors to the positive trend has been the multiyear distribution agreement signed in February with Biohit HealthCare (Hefei) Co. Ltd on certain GastroPanel products. Entry of the royalty payments had a positive impact on revenues in the review period.

Biohit will release Group Half Year Financial Report 2022 on August 10, 2022 at 9:30 am local time (EEST).

Revised guidance for 2022

Biohit expects its EBIT to be positive in 2022 (2021: -1.5 million euros).

The main risks are linked to weakening global economic outlook and rising inflation that is a threat to cost competitiveness.

The previous guidance for 2022, issued on March 30, 2022

Biohit expects its 2022 profitability to improve comparing with 2021 (2021: EUR -1.5 million).

The prolonged COVID-19 casts a shadow as it stresses healthcare resources and limits the demand for other diagnostics.

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Biohit Oyj is a globally operating Finnish biotechnology company. Biohit mission is “Innovating for Health” – we produce innovative products and services to promote research and early diagnosis. Biohit is headquartered in Helsinki, Finland, and has subsidiaries in Italy and the UK. Biohit Series B share (BIOBV) is quoted on Nasdaq Helsinki in the Small cap/Healthcare group. www.biohithealthcare.com