Regulatory Story Go to market news section





Omega Diagnostics Group PLC - ODX Trading Update and Notice of Interim Results Released 07:00 22-Oct-2019



RNS Number : 6145Q Omega Diagnostics Group PLC 22 October 2019

Omega Diagnostics Group PLC ("Omega" or the "Company")

Trading Update and Notice of Interim Results

Omega (AIM: ODX), the medical diagnostics company focused on allergy, food intolerance and infectious disease, announces the following trading update for the six months to 30 September 2019, in advance of releasing its interim results on Monday 2 December 2019.

Financial update

Turnover is expected to be £4.46m, representing a 5% increase over the prior period from continuing operations. There is expected to be a minimal currency effect between revenues for this half-year period compared to the prior period and EBITDA and adjusted profit before tax (before share-based payments and amortisation of intangible assets) is in line with management expectation at the half-year stage.

Segmental revenues are expected to be as follows:

	Six months				%	%
	ended				increase	increase
	30 September 2019	Six months ended 30 September 2018				
	Continuing	Continuing	Discontinued	Total	Continuing	Total
	operations	operations	operations	operations	operations	operations
	£m	£m	£m	£m		
Food Intolerance	4.08	3.84	-	3.84	6%	6%
Allergy / Autoimmune	0.26	0.21	0.58	0.79	24%	-67%
Infectious Disease / Other	0.12	0.18	0.42	0.60	-33%	-80%
TOTAL	4.46	4.23	1.00	5.23	5%	-15%

Two customer orders for our Food Intolerance division, amounting to £0.2m, were ready to be shipped prior to 30 September 2019 but were not picked up by customers' freight companies until the first week of October. Accordingly, this revenue has not been included in our H1 results in line with our revenue

recognition policy. Had this been included, our Food Intolerance division would have recorded revenue growth of 11%.

At the Annual General Meeting being held at 11am today, Colin King, CEO of Omega will say:

"Following the completion of the evaluation in Nigeria for our VISITECT[®] CD4 test, the evaluation report has now been written and submitted to the Nigerian Ministry of Health and we look forward to receiving their decision shortly.

"Following the ERPD approval for our VISITECT[®] CD4 Advanced Disease test, we have had a number of meetings with key stakeholders and NGOs over the past few weeks to progress the implementation of this important test and I look forward to providing further updates by the time we announce our interim results."

The information communicated in this announcement is inside information for the purposes of Article 7 of EU Regulation 596/2014.

Omega Diagnostics Group PLC	Tel: 01259 763 030
Bill Rhodes, Interim Non-Executive Chairman	www.omegadiagnostics.com
Colin King, Chief Executive	
Kieron Harbinson, Group Finance Director	

finnCap Ltd Geoff Nash/Hannah Boros (Corporate Finance) Camille Gochez (ECM) Tel: 020 7220 0500

Walbrook PR Limited Paul McManus Lianne Cawthorne Tel: 020 7933 8780 or <u>omega@walbrookpr.com</u> Mob: 07980 541 893 Mob: 07584 391 303

This information is provided by RNS, the news service of the London Stock Exchange. RNS is approved by the Financial Conduct Authority to act as a Primary Information Provider in the United Kingdom. Terms and conditions relating to the use and distribution of this information may apply. For further information, please contact <u>rns@lseg.com</u> or visit <u>www.rns.com</u>.

END

MSCLLFIRIVLLFIA

CLOSE

London Stock Exchange plc is not responsible for and does not check content on this Website. Website users are responsible for checking content. Any news item (including any prospectus) which is addressed solely to the persons and countries specified therein should not be relied upon other than by such persons and/or outside the specified countries. Terms and conditions, including restrictions on use and distribution apply.

©2014 London Stock Exchange plc. All rights reserved

Trading Update and Notice of Interim Results - RNS