

BIOHIT GROUP HALF YEAR FINANCIAL REPORT 2024 (unaudited)

Biohit Oyj Half Year Financial Report 7 August 2024 at 9:30 am local time (EET)

SUMMARY

January-June 2024

- Revenue EUR 7.4 million (EUR 6.5 million), an increase of 14,0%.
- Revenue from international operations 98.6% (98.2%) of total revenue
- Operative EBITDA EUR 1.5 million (EUR 1.8 million), 20.9% (27.9%) of revenue.
- EBIT EUR 1.3 million (EUR 1.5 million) 17.8% (23.2%) of revenue.
- Financial assets at the end of the period totalled EUR 4.8 million (EUR 5.5)
- Revenue from international operations 98.4% (98.2%) of total revenue
- Equity ratio 76.0% (73.2%)
- Earnings per share EUR 0,08 (0,09)

BIOHIT GROUP KEY FIGURES

| | 1-6/2024 | 1-6/2023 | Change,% | 1-12/2023 |
|--|------------|------------|----------|------------|
| Revenue (MEUR) | 7.4 | 6.5 | 14.0% | 13.1 |
| EBITDA (MEUR) | 1.5 | 1.7 | -13.2% | 2.2 |
| % of revenue | 20.0% | 26.3% | | 16.7% |
| Operative EBITDA (MEUR) | 1.5 | 1.8 | -14.7% | 2.4 |
| % of revenue | 20.9% | 27.9% | | 18.3% |
| Operating profit/loss (MEUR) | 1.3 | 1.5 | -12.5% | 1.8 |
| % of revenue | 17.8% | 23.2% | | 14.0% |
| Profit/loss before taxes (MEUR) | 1.5 | 1.7 | -12.5% | 2.2 |
| Profit/loss for the period (MEUR) | 1.2 | 1.4 | -10.8% | 1.9 |
| % of revenue | 16.8% | 21.5% | | 14.2% |
| Average number of personnel | 46 | 42 | 9.5% | 44 |
| Number of personnel at the end of the period | 47 | 42 | 11.9% | 46 |
| Equity ratio (%) | 76.0% | 73.2% | | 73.0% |
| Earnings per share (EUR), Undiluted | 0.08 | 0.09 | -13.4% | 0.12 |
| Earnings per share (EUR), Diluted | 0.08 | 0.09 | -13.4% | 0.12 |
| Shareholders' equity per share (EUR) | 0.71 | 0.59 | 19.4% | 0.62 |
| Average number of shares during the period | 15,144,753 | 15,080,349 | 0.4% | 15,097,153 |
| Number of shares at the end of the period | 15,173,593 | 15,113,593 | 0.4% | 15,113,593 |

CEO JUSSI HAHTELA:

Revenue continued to grow

The year 2024 started strong for Biohit. Our revenue grew to EUR 7.4 million from EUR 6.5 million in the reference period. This is an increase of 14.0%. Operating profit amounted to EUR 1.3 million, which is slightly less than the EUR 1.5 million in the first half of last year. The operating profit percentage was 17.8 compared to 23.2 in the previous half of the year.

The operating profit decreased slightly in the reporting period, but the growth is still profitable in the long run.

The 14 per cent increase in revenue was just shy of the 15–20 per cent goal in line with the strategy. In late spring, we made a product improvement to the GastroPanel quick test, which, together with testing in compliance with the regulations, caused a brief interruption in sales at the end of the reporting period. Incorporating a new antigen that recognises more strains of *Helicobacter pylori* than before, improves the sensitivity of the diagnostics and their suitability for the global market.

We were able to nicely make up for the temporary dip in GastroPanel sales by increasing the sales of other diagnostics.

In the first half of the year, sales growth was largely driven by OEM products, i.e. products made by contract manufacturers, the profitability of which is slightly lower than that of the products we produce in-house. This partially explains the slightly lower operating profit percentage compared to the reference period. The most important factor, however, is the implementation of the growth strategy. Growth requires manpower and that costs money. We have invested in skilled workers, increasing the number of personnel by 11.9% since June of last year.

We are receiving public support from Business Finland for two R&D projects. The total amount of grant funding is EUR 0.9 million, of which EUR 0.1 million was accrued as income in the result for the reporting period. The financial effects of the business development grant of EUR 0.2 million granted by the Centre for Economic Development, Transport and the Environment are not included in the figures for the reporting period.

Biohit's balance sheet is strong, and the equity ratio is high (76.0 per cent). This creates a solid foundation for a profitable growth path and its financing.

The company's cash and cash equivalents amounted to EUR 1.8 million (EUR 2.4 million) at the end of the reporting period. The company's liquidity is at a good level.

Into the latter part of the year in accordance with the strategy

The new strategy launched last year has already proved to be effective: It has clearly helped us target and prioritise what we do.

Products that work, are safe and generate genuine added value are the starting point of the business, and results are achieved through active and market-based sales.

The structural growth drivers for Biohit are strong. The population is ageing, gastrointestinal problems are becoming more common, and healthcare is suffering from a lack of resources. Biohit's diagnostics are a global solution to a global problem.

For the remainder of the year, we will proceed with our familiar, well-tested tactics. Sales as a priority, cost control and continuous improvement of operational efficiency are an effective trio.

Biohit's growth has been strong. The revenue of the first half of this year was higher than the revenue of the whole Covid-year of 2020. We know that as the speed increases the going may get bumpy. There will definitely be setbacks as it is not possible to avoid every bump in the road. We take nothing for granted and do not build castles in the sky. However, we believe in our products and in what we do. The concept has been tested and proven to work.

OUTLOOK FOR 2024 (Unchanged)

In accordance with the financial goals we set in the strategy, we expect our revenue to rise to 15.1–15.7 million euros in 2024 and our operating profit percentage to be at least 10.

FINANCIAL GOALS AND STRATEGY

Financial targets for the strategy period 2024–2028:

- Revenue growth 15–20% annually
- Operating profit (EBIT) at least 10% of revenue

Priorities and actions of the strategy:

- Continuing the innovation legacy of being the experts of the gastrointestinal tract: Strengthening our competitive edge by developing business operations and investing in product development while understanding the laws of health technology. Strengthening cooperation with industry, research institutes, universities, hospitals and laboratories.
- Widening the markets: Presence in all relevant markets, either through our own subsidiaries or through local sales representatives. Ensuring high quality distributor networks and digital channels.
- Completing the product range: Dynamic modification of the product range based on customer needs.
- Active selling: Strengthening customer understanding, better identifying their needs and providing tailored, value-added solutions. A systematic order-to-supply chain.
- A company that attracts investors and talents: Strengthening the reputation of a profitably growing health technology company through an active IR policy and providing excellent development opportunities for new talents.

ECONOMIC DEVELOPMENT

Biohit's product portfolio consists of diagnostic tests, analysis systems, products binding carcinogenic acetaldehyde into a harmless compound, monoclonal antibodies, as well as service laboratory operations. The entire product and service portfolio is reported under a single segment.

REVENUE AND RESULT

January-June 2024

Consolidated revenue and operating income

| | 1-6/2024 | 1-6/2023 | Change | Change,% | 1-12/2023 |
|--|----------|----------|--------|----------|-----------|
| Revenue MEUR | 7.4 | 6.5 | 0.9 | 14.0% | 13.1 |
| Change compared with the previous year (%) | 14.0% | 6.2% | | | 19.4% |
| Operating income MEUR | 1.3 | 1.5 | -0.2 | -12.5% | 1.8 |
| Operating income (% of revenue) | 17.8% | 23.2% | | | 14.0% |

REVENUE BY MARKET AREA

| EUR million | 1-6/2024 | 1-6/2023 | Change,% | 1-12/2023 |
|--|------------|------------|--------------|-------------|
| Finland | 0.1 | 0.1 | 3.2% | 0.2 |
| Europe, other | 3.0 | 2.9 | 3.3% | 5.7 |
| North and South America | 0.1 | 0.2 | -35.1% | 0.3 |
| Asia | 2.6 | 2.6 | 0.5% | 4.6 |
| Other countries | 1.6 | 0.7 | 119.4% | 2.3 |
| Revenue from contracts with customers | 7.4 | 6.5 | 14.0% | 13.1 |

Revenue increased by 14,0% and was EUR 7.4 million (EUR 6.5 million). Implementing the strategy for 2024-2028 generated revenue increase. As anticipated, investing in growth decreased profitable against the comparison period, but the growth is still profitable in the long run. During the review period, international operations accounted for 98.6% (98.2%) of the revenue.

Operating profit fell by 12.5% and was EUR 1.3 million (EUR 1.5 million), or 17.8% of revenue.

BALANCE SHEET, FINANCING AND OPERATIONAL CONTINUITY

On the 30th June 2024, the balance sheet totalled to EUR 14.2 million (EUR 12.5 million). Balance sheet increased due to profitable reporting period. At the end of the review period our company's equity ratio was 76.0% (73.2%).

Our financial position has remained steady. On the 30th June 2024, company financial assets totalled EUR 4.8 million (EUR 5.5 million). This does not include Genetic Analysis AS shares.

The company has managed to keep its working capital on a good level and the management believes that working capital and the company's other financial assets will cover the operations for the next 12 months. The company is not dependent on external financing to be able to guarantee the continuity of its operations.

Cash flow from operating activities was EUR -1.5 million during the review period 1-6/2024. The main reason for the negative cash flow was the increased inventory as the company is preparing for H2 sales. Strong sales in June also contributed to the deficit. Standard payment terms will generate positive cash flow only at the beginning of H2.

According to company's management, the company's ability to continue its operations is good and there are no indications that events or circumstances that alone or together might give a significant reason to doubt the organisation's ability to continue its operations.

INVESTMENTS, RESEARCH AND DEVELOPMENT AND CLINICAL STUDIES

Gross investments during the H1/2024 reporting period totalled EUR 0.2 million (EUR 0.1 million), and they were mainly focused on product development and the costs incurred for ensuring compliance with official requirements.

R&D operations focus on innovations as well as product development and improved usability. Biohit also employs external experts and subcontractors in its R&D operations.

Development costs of EUR 0.2 million (EUR 0.1 million) were capitalized in January – June 2024. Research and development expenditure excluding depreciation and amortization during the reporting period H1/2024 amounted to EUR 0.5 million (EUR 0.6 million).

Product development of new products proceeded as planned. Ensuring compliance with the IVDR and MDR regulations took a lot of resources, which had been reserved for.

PERSONNEL AND MANAGEMENT

At the end of June 2024 Biohit Group employed 47 (42) people. During the review period, the Biohit Group employed on average 46 (42) people, of whom 36 (33) were employed by the parent company and 10 (9) by the subsidiaries.

The members of Biohit's Management Team are: CEO Jussi Hahtela, CFO Jussi Sorvo, Production Director Suvi Elomaa, Research and Development Director Panu Hendolin, CCO Ilari Patrakka, Sales and Marketing Director Graham Johnson and Quality and Regulatory Affairs Director Daniela Söderström.

MAIN EVENTS IN THE FIRST HALF OF THE YEAR (H1)

Biohit announced on March 7, 2024 that a total of 60,000 of the company's new B shares have been subscribed with Biohit Oyj's I 2013 stock options in the period March 1, 2024 – March 11, 2024. The subscription price of the shares, a total of EUR 60,000.00, has been recorded in the invested unrestricted equity fund, and the company's share capital did not change as a result of the share subscription. The shares in question were registered in the trade register on March 27, 2024, and they produce the same rights as the company's old B shares from the date of registration. As a result of the subscriptions, the number of all Biohit Oyj shares increased to 15,173,593 shares and the number of B shares increased to 12,198,093 shares.

Organizational change as part of the 2024–2028 growth strategy

On June 14, 2024, we announced the organizational reform as part of the 2024–2028 growth strategy. With the organizational change, we aim to strengthen the strategic and operational performance of product development. With the organizational change, Biohit's R&D director and Member of the Management team, Panu Hendolin, will become the company's Chief Technology Officer. In addition to the strategic management of product development, he will be responsible for instruments and monoclonal antibodies in the future. Hendolin will continue as a Member of Biohit's Management Team. In addition, Marika Karjalainen will start as Biohit's R&D Director, responsible for the operational management of R&D. The changes enter into force on August 12, 2024.

SHORT-TERM RISKS AND UNCERTAINTIES

The company's most significant risks relate to the success of product development and to the registration of products.

Due to the nature of the industry, regulation can slow down sales growth. The product registration processes vary by market area, and taking over new markets can be slow.

Due to the EU's new IVDR regulations, the launch of new products will be slower than before on account of the bottlenecks built into the regulation (e.g. the notified body requirement and the very limited number of these bodies).

The goal of the company's liquid asset investment activities is to achieve returns with a low risk of capital loss. The investment portfolio consists of deposits, investment funds and corporate bonds.

Central to risk management is the adequate diversification of investments between asset categories, investment instruments and counterparties. The company's investment portfolio is subject to equity risk, which is managed through diversification and allocation decisions. In addition, the investment portfolio is subject to interest rate risk, which is managed by adjusting the

duration of the portfolio, if necessary. Furthermore, the potential instability of financial markets might negatively affect the value of investments.

The company's investment in the shares of the listed Norwegian company Genetic Analysis AS is subject to changes not only in the share value, but also in the EUR/NOK exchange rate.

Biohit's customer base is widely diversified, with the exception of GastroPanel® sales in China, which currently represents a major single business for Biohit. Biohit HealthCare (Hefei) Co. Ltd. has, based on a security agreement signed on 8 February 2022, pledged to Biohit 1,500,000 class B Biohit shares as security for its obligations referred to therein. The pledge significantly decreases the risks that are related to sales in China.

Otherwise, the company is not significantly dependent on individual customers or project deliveries.

The sales and balance sheet of Biohit's UK subsidiary are denominated in GBP, and so the weakening of the pound against the euro is a risk for the company. Otherwise, the company's business is mostly denominated in EUR, and the indirect effects of exchange rate fluctuations are not estimated to be of significant importance.

ANNUAL GENERAL MEETING 2024 AND AUTHORIZATIONS OF THE BOARD OF DIRECTORS

The Annual General Meeting (AGM) of Biohit Oyj held on Wednesday June 5, 2024 approved the financial statements for the financial year 2023. AGM decided to discharge the members of the Board of Directors and the President and CEO from liability for the financial year 2023. AGM decided to approve the Remuneration Report of the company's Governing Bodies and Remuneration Policy presented to the AGM. The decisions on the Remuneration Report and Remuneration Policy are advisory.

Distribution of dividends

The AGM resolved in accordance with the proposal of the Board of Directors that no dividend is paid for the financial period ended on December 31, 2023.

Members of the Board of Directors

The AGM resolved that five (5) members are elected to the Board of Directors and that CEO Liu Feng, CEO Kalle Härkönen, Ph.D. Lea Paloheimo, LL.D, Lic (BA) Vesa Silaskivi and professor Osmo Suovaniemi are elected as members of the Board of Directors until the end of the next AGM.

Additionally, the AGM resolved that the Chairman of the Board of Directors is paid a meeting fee of EUR 2,500 and the other members of the Board of Directors are paid a meeting fee of EUR 2,000.

Board of Directors elected in its constitutive meeting held right after the AGM, LL.D, Lic (BA) Vesa Silaskivi as the Chairman of the Board of Directors.

Election of the Auditor and remuneration for the Auditor

The AGM elected authorized public accountants PricewaterhouseCoopers Oy as the company's auditor until the end of the next AGM and that the auditor is paid remuneration according to invoice approved by the company.

SHARES AND SHAREHOLDERS

Biohit Oyj's number of shares is 15,173,593 (15,113,593) of which 2,975,500 (2,975,500) are Series A shares and 12,198,093 (12,138,093) are Series B shares. The Series B shares are quoted on NASDAQ Helsinki in the Small cap/Healthcare group under the code BIOBV.

| BIOBV/NASDAQ OMX Helsinki | 1-6/2024 | 1-6/2023 |
|---------------------------|-----------|-----------|
| High (EUR) | 2.10 | 2.14 |
| Low (EUR) | 1.80 | 1.57 |
| Average* (EUR) | 1.96 | 1.85 |
| Latest (EUR) | 2.02 | 1.78 |
| Turnover (EUR) | 2,671,047 | 2,609,006 |
| Turnover volume | 1,363,812 | 1,408,151 |
| Market cap 30 June MEUR | 30.7 | 26.8 |

* Volume-weighted average price (VWAP)

Shareholders

At the end of the reporting period on 30 June 2024, the company had 8,157 shareholders (7,782 on 30 June 2023). Private households held 68.4% (60.6%), companies 5.4% (4.8%) and public sector organizations 0.0% (0.0%). Foreign ownership or nominee registrations accounted for 34.4% (34.6%) of shares.

Further information on the shares, major shareholders and management shareholdings is available on the company's website.

MAJOR EVENTS AFTER THE CLOSE OF THE REVIEW PERIOD

There are no events to report after the close of the review period.

ACCOUNTING PRINCIPLES

This half year financial report has been prepared in accordance with the requirements of the IAS 34 Interim Financial Reporting standard.

Biohit Oyj has applied the same accounting principles in preparing this half year financial report as for its financial statements 2023 except for IFRS standard changes and interpretations implemented in 2024.

Changes in the accounting principles

Changes in the new IFRS standards and interpretations have no material impact on this half year financial report. The figures in the half-year financial report have not been audited.

Alternative performance measures and items affecting comparability:

Biohit Group presents certain alternative performance measures to reflect the underlying business performance and to enhance comparability between financial periods in accordance with ESMA's (European Securities and Markets Authority) guidance. Alternative performance measures should not be considered in isolation as a substitute for measures of performance in accordance with IFRS. Operative performance measures have been adjusted for certain non-operative items or non-cash valuation items that affect comparability between periods.

Certain items that are not related to the underlying business or non-cash valuation items that have material effect on the profit and loss for the period are adjusted as items affecting comparability. These items can arise, for example from:

- Impairment of assets
- Sale or acquisition of asset or business
- Share based payment expenses in accordance with IFRS 2

Additionally, Biohit Oyj presents the following alternative performance measures:

| | |
|------------------|--|
| EBITDA | EBIT + depreciation and amortization |
| Operative EBITDA | EBIT + depreciation and amortization – items affecting comparability |

ALTERNATIVE PERFORMANCE MEASURES

Bridge calculation of EBITDA

Bridge calculation of EBITDA

| EUR million | 1-6/2024 | 1-6/2023 | Change | 1-12/2023 |
|-------------------------------|------------|------------|-------------|------------|
| Operating profit/loss | 1.3 | 1.5 | -0.2 | 1.8 |
| Depreciation and amortization | 0.2 | 0.2 | -0.0 | 0.4 |
| EBITDA | 1.5 | 1.7 | -0.2 | 2.2 |

Bridge calculation of operative EBITDA

Bridge calculation of operative EBITDA

| EUR million | 1-6/2024 | 1-6/2023 | Change | 1-12/2023 |
|-------------------------------|------------|------------|-------------|------------|
| Operating profit/loss | 1.3 | 1.5 | -0.2 | 1.8 |
| Depreciation and amortization | 0.2 | 0.2 | -0.0 | 0.4 |
| IFRS 2 share-based payments | 0.1 | 0.1 | -0.0 | 0.2 |
| Operative EBITDA | 1.5 | 1.8 | -0.3 | 2.4 |

CONSOLIDATED INCOME STATEMENT

| EUR million | 1-6/2024 | 1-6/2023 | Change | 1-12/2023 |
|--|------------|------------|-------------|-------------|
| Revenue | 7.4 | 6.5 | 0.9 | 13.1 |
| Change in inventories of finished goods and work in progress | 0.2 | 0.0 | 0.2 | 0.1 |
| Other operating income | 0.1 | 0.1 | -0.0 | 0.3 |
| Materials and services | -3.0 | -2.0 | -1.0 | -4.7 |
| Employee benefit expenses | -1.9 | -1.8 | -0.1 | -4.1 |
| Other operating expenses | -1.3 | -1.2 | -0.2 | -2.5 |
| EBITDA | 1.5 | 1.7 | -0.2 | 2.2 |
| Depreciation and amortization | -0.2 | -0.2 | 0.0 | -0.4 |
| Operating profit/loss | 1.3 | 1.5 | -0.2 | 1.8 |
| Financial income | 0.4 | 0.4 | 0.0 | 0.5 |
| Financial expenses | -0.2 | -0.2 | -0.0 | -0.2 |
| Profit/loss before taxes | 1.5 | 1.7 | -0.2 | 2.2 |
| Income taxes | -0.2 | -0.3 | 0.1 | -0.3 |
| Profit/loss for the financial period | 1.2 | 1.4 | -0.1 | 1.9 |
| Items of comprehensive income that may later be reclassified through profit or loss | | | | |
| Translation differences | 0.0 | 0.0 | -0.0 | 0.0 |
| Items that will not be reclassified to profit or loss | | | | |
| Changes in the fair value of equity investments at fair value through other comprehensive income | -0.0 | -0.1 | 0.1 | -0.2 |
| Other comprehensive income total | 0.0 | -0.1 | 0.1 | -0.2 |
| Comprehensive income for the period | 1.2 | 1.3 | -0.1 | 1.7 |

Earnings per share calculated from earnings attributable to the owners of the parent company

| | 1-6/2024 | 1-6/2023 | 1-12/2023 |
|-------------------------------------|----------|----------|-----------|
| Undiluted earnings per share, (EUR) | 0.08 | 0.09 | 0.12 |
| Diluted earnings per share, (EUR) | 0.08 | 0.09 | 0.12 |

CONSOLIDATED BALANCE SHEET

| EUR million | 30.6.2024 | 30.6.2023 | 31.12.2023 |
|---|-------------|-------------|-------------|
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Intangible assets | 0.4 | 0.1 | 0.2 |
| Property, plant and equipment | 0.2 | 0.1 | 0.1 |
| Right-of-use assets | 0.6 | 0.7 | 0.6 |
| Other financial long-term assets | 0.1 | 0.1 | 0.1 |
| Deferred tax assets | 0.0 | 0.0 | 0.0 |
| Total non-current assets | 1.3 | 1.1 | 1.1 |
| CURRENT ASSETS | | | |
| Inventories | 1.1 | 0.7 | 0.9 |
| Trade and other receivables | 6.9 | 5.1 | 4.1 |
| Other current financial assets | 3.2 | 3.2 | 3.5 |
| Cash and cash equivalents | 1.8 | 2.4 | 3.3 |
| Total current assets | 12.9 | 11.4 | 11.8 |
| TOTAL ASSETS | 14.2 | 12.5 | 12.9 |
| SHAREHOLDERS' EQUITY AND LIABILITIES | | | |
| Shareholders' equity attributable to the owners of the parent company | | | |
| Share capital | 2.4 | 2.4 | 2.4 |
| Fair value reserve | -1.9 | -1.8 | -1.9 |
| Invested unrestricted equity fund | 5.3 | 5.2 | 5.2 |
| Translation differences | -0.1 | -0.1 | -0.1 |
| Retained earnings | 5.1 | 3.3 | 3.8 |
| Total shareholders' equity | 10.8 | 9.0 | 9.4 |
| NON-CURRENT LIABILITIES | | | |
| Lease liabilities | 0.4 | 0.5 | 0.4 |
| Deferred tax liabilities | 0.0 | 0.0 | 0.0 |
| Other liabilities | 0.0 | 0.0 | 0.0 |
| Total non-current liabilities | 0.4 | 0.6 | 0.4 |
| CURRENT LIABILITIES | | | |
| Trade payables | 0.8 | 0.6 | 0.5 |
| Tax liabilities | 0.6 | 0.4 | 0.4 |
| Lease liabilities | 0.3 | 0.3 | 0.3 |
| Other liabilities | 1.4 | 1.7 | 1.9 |
| Total current liabilities | 3.0 | 3.0 | 3.1 |
| Total liabilities | 3.4 | 3.5 | 3.5 |
| TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES | 14.2 | 12.5 | 12.9 |

INTANGIBLE ASSETS

Statement of changes in intangible assets on 30 June 2024

| EUR million | Capitalized development costs | Other Intangible Assets | Total |
|--|-------------------------------|-------------------------|-------|
| Acquisition cost 1 January 2024 | 0.2 | 1.4 | 1.6 |
| Increases | 0.2 | | 0.2 |
| Decreases | | -0.4 | -0.4 |
| Acquisition cost 30 June 2024 | 0.4 | 1.1 | 1.4 |
| Accumulated depreciation and impairment 1 January 2024 | -0.0 | -1.4 | -1.4 |
| Depreciation | -0.0 | -0.0 | -0.0 |
| Accumulated depreciation on decreases | | 0.4 | 0.4 |
| Accumulated depreciation and impairment 30 June 2024 | -0.0 | -1.0 | -1.1 |
| Book value 1 January 2024 | 0.2 | 0.0 | 0.2 |
| Book value 30 June 2024 | 0.3 | 0.0 | 0.4 |

Statement of changes in intangible assets on 30 June 2023

| EUR million | Capitalized development costs | Other Intangible Assets | Total |
|--|-------------------------------|-------------------------|-------|
| Acquisition cost 1 January 2023 | | 1.9 | 1.9 |
| Increases | 0.1 | | 0.1 |
| Acquisition cost 30 June 2023 | 0.1 | 1.9 | 2.0 |
| Accumulated depreciation and impairment 1 January 2023 | | -1.9 | -1.9 |
| Depreciation | -0.0 | -0.0 | -0.0 |
| Accumulated depreciation and impairment 30 June 2023 | -0.0 | -1.9 | -1.9 |
| Book value 1 January 2023 | 0.0 | 0.0 | 0.0 |
| Book value 30 June 2023 | 0.1 | 0.0 | 0.1 |

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Statement of changes in consolidated shareholders' equity on 30 June 2024

| EUR million | Share capital | Invested unrestricted equity fund | Translation differences | Fair value reserve | Retained earnings | Shareholders' equity |
|---|---------------|-----------------------------------|-------------------------|--------------------|-------------------|----------------------|
| Shareholders' equity 1 Jan 2024 | 2.4 | 5.2 | -0.1 | -1.9 | 3.8 | 9.4 |
| Share based payments | | | | | 0.1 | 0.1 |
| Exercise of share options | | 0.1 | | | | 0.1 |
| Adjustment of translation differences | | | | | 0.0 | 0.0 |
| Total comprehensive income for the period | | | 0.0 | 0.0 | 1.2 | 1.2 |
| Shareholders' equity 30 June 2024 | 2.4 | 5.3 | -0.1 | -1.9 | 5.1 | 10.8 |

Statement of changes in consolidated shareholders' equity on 30 June 2023

| EUR million | Share capital | Invested unrestricted equity fund | Translation differences | Fair value reserve | Retained earnings | Shareholders' equity |
|---|---------------|-----------------------------------|-------------------------|--------------------|-------------------|----------------------|
| Shareholders' equity 1 Jan 2023 | 2.4 | 5.1 | -0.1 | -1.7 | 1.8 | 7.5 |
| Share based payments | | | | | 0.1 | 0.1 |
| Exercise of share options | | 0.1 | | | | 0.1 |
| Adjustment of translation differences | | | | | 0.0 | 0.0 |
| Total comprehensive income for the period | | | 0.0 | -0.1 | 1.4 | 1.3 |
| Shareholders' equity 30 June 2023 | 2.4 | 5.2 | -0.1 | -1.8 | 3.3 | 9.0 |

FINANCIAL ASSETS MEASURED AT FAIR VALUE 30 JUNE 2024

| The Group categorised its financial assets and liabilities into the following categories | Fair value through profit and loss MEUR | Fair value through OCI MEUR | Hierarchical level |
|--|---|-----------------------------|--------------------|
| Current assets | | | |
| Fund shares | 0.0 | | Level 1 |
| Investment to Genetic Analysis AS * | | 0.1 | Level 1 |
| Bonds | 3.1 | | Level 2 |
| Total | 3.1 | 0.1 | |

*Investment in the listed Genetic Analysis AS. Genetic Analysis AS listed on October 1, 2021 in the Swedish Spotlight Stock Market exchange. Despite the Swedish Stock Exchange, the share price is quoted in NOK.

FINANCIAL ASSETS MEASURED AT FAIR VALUE 30 JUNE 2023

| The Group categorised its financial assets and liabilities into the following categories | Fair value through profit and loss MEUR | Fair value through OCI MEUR | Hierarchical level |
|--|---|-----------------------------|--------------------|
| Current assets | | | |
| Fund shares | 0.0 | | Level 1 |
| Investment to Genetic Analysis AS | | 0.2 | Level 1 |
| Bonds | 2.8 | | Level 2 |
| Total | 2.8 | 0.2 | |

The company has classified the hierarchies of financial assets according to the availability of data on market terms and other price data.

The fair values on level 1 of the hierarchy are based on the quoted (unadjusted) prices of identical assets or liabilities on active markets.

In significant part, the fair values of level 2 instruments are based on other input data than the quoted prices included in level 1, although this data can be obtained for the assets or liabilities in question either directly (as a price) or indirectly (as a derivative of the price).

The original book value of other receivables corresponds to their fair value because the effect of discounting is negligible in view of the maturity of the receivables.

CASH FLOW STATEMENT

| EUR million | 1-6/2024 | 1-6/2023 | Change | 1-12/2023 |
|--|-------------|-------------|-------------|-------------|
| CASH FLOW FROM OPERATING ACTIVITIES | | | | |
| Profit for the period | 1.2 | 1.4 | -0.1 | 1.9 |
| Adjustments | | | | |
| Depreciation | 0.2 | 0.2 | -0.0 | 0.4 |
| Income taxes | 0.2 | 0.3 | -0.1 | 0.3 |
| Other adjustments | -0.1 | -0.1 | -0.0 | -0.1 |
| Change in working capital | -3.2 | -2.2 | -1.0 | -1.4 |
| Interest paid and payments on other operating financial expenses | -0.0 | -0.3 | 0.3 | -0.4 |
| Interest received | 0.2 | 0.3 | -0.1 | 0.4 |
| Realised exchange rate gains and losses | 0.0 | 0.0 | 0.0 | 0.0 |
| Income taxes paid | -0.0 | 0.0 | -0.0 | -0.2 |
| Net cash flow from operating activities | -1.5 | -0.4 | -1.1 | 0.9 |
| CASH FLOW FROM INVESTMENTS | | | | |
| Investments in tangible and intangible assets | -0.2 | -0.1 | -0.1 | -0.2 |
| Investments in funds and deposits | -0.9 | -1.2 | 0.3 | -2.8 |
| Profit from the sale of investments in funds and deposits | 1.2 | 1.1 | 0.2 | 2.4 |
| Loans | -0.0 | -0.1 | 0.0 | -0.1 |
| Net cash flow from investments | 0.0 | -0.4 | 0.4 | -0.7 |
| CASH FLOW FROM FINANCING ACTIVITIES | | | | |
| Exercise of share options | 0.1 | 0.1 | -0.0 | 0.1 |
| Repayment of lease liabilities | -0.1 | -0.1 | -0.0 | -0.3 |
| Net cash flow from financing activities | -0.1 | -0.1 | -0.0 | -0.2 |
| Increase (+)/decrease (-) in cash and cash equivalents | -1.5 | -0.9 | -0.7 | -0.0 |
| Cash and cash equivalents at the beginning of the period | 3.3 | 3.3 | 0.0 | 3.3 |
| Effect of exchange rates on cash and cash equivalents | 0.0 | 0.0 | 0.0 | 0.0 |
| Cash and cash equivalents at the end of the period | 1.8 | 2.4 | -0.7 | 3.3 |

RELATED PARTY TRANSACTIONS

Biohit Oyj sold EUR 2.5 million (EUR 2.4 million) worth of goods and services to Biohit Healthcare (Hefei) Co. Ltd during the review period. The total remuneration of Biohit Oyj's board during the review period was 0.1 million. EUR (0.1 million EUR)

COLLATERAL, CONTINGENT LIABILITIES, AND OTHER COMMITMENTS

| EUR million | 30 June 2024 | 30 June 2023 | 31 Dec 2023 |
|---|-----------------|-----------------|----------------|
| Collateral granted on behalf of the parent company | | | |
| Guarantees | 0.0 | 0.0 | 0.0 |
| Collateral and contingent liabilities total | 0.0 | 0.0 | 0.0 |

FORMULAS FOR CALCULATING KEY INDICATORS

Equity ratio, % $\frac{\text{shareholders' equity on the balance sheet}}{\text{balance sheet total - advances received}} \times 100$

Earnings per share (EUR) $\frac{\text{profit/loss for the financial period}}{\text{average number of ex-rights shares during the period}}$

Shareholders' equity per share (EUR) $\frac{\text{shareholders' equity on the balance sheet}}{\text{number of shares on the balance sheet date}}$

Helsinki 7 August 2024

Biohit Oyj
Board of Directors

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Biohit Oyj in brief

Biohit is a globally operating Finnish biotechnology company. Biohit's 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