

Regulatory Story

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Company [Omega Diagnostics Group PLC](#)
TIDM ODX
Headline Trading Statement
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Omega Diagnostics Group PLC
("Omega")

Trading Update

Omega, the AIM listed medical diagnostics company, announces that revenue for the year ended 31 March 2010 is expected to be £6.20m, some 14% ahead of last year's figure (31 March 2009: £5.44m).

Omega has seen growth in most of its key product groups, particularly in Food Intolerance testing where the success of its microarray-based Genarrayt™ assay system and the consumer-focussed Food Detective™ kit has been apparent.

	31 March 2010	31 March 2009	%
increase			
Food intolerance	£2.96m	£2.26m	+ 31%
Infectious disease	£1.79m	£1.83m	- 2%
Autoimmune disease	£0.66m	£0.63m	+ 5%
Other	£0.79m	£0.72m	+ 10%
TOTAL	£6.20m	£5.44m	+ 14%

The ongoing launch of Food Detective™ into new territories has seen substantial growth with sales of £0.79m for the year (2009: £0.31m) as volumes increased to 34,241 kits (2009: 13,392). Similarly, the roll out of new Genarrayt™ systems and on-going reagent sales has contributed to sales of £1.04m for the year (2009: £0.72m).

Omega's strength in distribution has also seen it record growth in all geographic regions into which it sells:

	31 March 2010	31 March 2009	%
increase			
UK & Europe	£3.02m	£2.68m	+ 13%
Asia & Far East	£1.37m	£1.21m	+ 13%
Africa & Middle East	£1.17m	£1.02m	+ 15%
South & Central America	£0.33m	£0.31m	+ 8%

North America	£0.31m	£0.22m	+ 41%
TOTAL	£6.20m	£5.44m	+ 14%

Profit before tax (and before share based payments, IFRS-related discount unwinds and amortisation of intangible assets) is expected to be at the upper end of market expectations.

On 11 December 2009 Omega announced that due to technical issues with the new non-contact printing system for Genarrayt™ slides the Company was retaining its previous contact printing system. The supplier of the non-contact printer has been unable to resolve these issues to our satisfaction and so we have decided to remain with contact printers for the immediate future. We have therefore taken steps to increase manufacturing capacity with this proven method and are confident that future anticipated growth of Genarrayt products will be unaffected although there may be a marginal increase in certain direct costs due to the slightly lower yields experienced with this method.

The outlook for the new financial year is encouraging and we continue to review promising opportunities, both organic and acquisitive and we look forward to providing an update on progress when the full year results are announced early in July 2010.

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