

# **Integrated Diagnostics Holdings Plc delay of results pursuant to request of FCA**

**23 March 2020**

**(London)** - Integrated Diagnostics Holdings ("IDH," "the Group," or "the Company"), IDHC on the London Stock Exchange, a leading consumer healthcare company with operations in Egypt, Jordan, Sudan and Nigeria, will delay the publication of its results for the year ended 31 December 2019. The results were previously scheduled to be released on Thursday, 26 March 2020 at 7am GMT.

Against the backdrop of the unprecedented covid-19 pandemic, the Board of Directors, on the recommendation of the UK Financial Conduct Authority (FCA), has decided to delay the publication of the Company's FY2019 results. The Company will provide a Notice of Results once the FCA has made clear its guidance on a release date.

FCA [announced](#) on 21 March 2020 on its website that it "strongly requests all listed companies observe a moratorium on the publication of preliminary financial statements for at least two weeks."

In respect of current events, IDH's management notes the following:

**Our first priority is the safety of our customers and our staff:** IDH has taken a number of actions to protect all our staff and the millions of customers they serve. We continue to deliver refresher training on the control of infectious diseases to all of our staff, including procedures on how to interact with any customer or patient who might show symptoms of covid-19. In addition, we have performed a deep cleaning of all branches and our headquarters and we have stepped up regular cleaning procedures across our branches.

**No disruption to operations:** Egypt is the Group's largest and fastest-growing market, having accounted for 85.5% of unaudited revenues in 9M2019 (the last period for which results have been disclosed). Egypt has reported a total of 294 cases as of 21 March 2020 and has imposed measures designed to curb and slow the spread of the virus that causes covid-19 including: closing all schools and houses of worship, closing non-essential businesses from 7pm-6am, and suspending international flights for a two-week period through 31 March 2020. Despite these measures:

- €€€ All of our branches remain open and operational across our network in Egypt, Jordan, Sudan and Nigeria;
- €€€ As a provider of essential healthcare services, our branch opening hours remain unchanged;
- €€€ Our central Mega Lab in Cairo remains fully operational.

**No disruption to supply chain:** IDH imports test kits from our core suppliers in the European Union (EU). These suppliers have exposure to supply chains in China and elsewhere in Asia. We also purchase a limited list of supplies from the domestic markets in which we operate, particularly in Egypt. To date, we have had no interruption of supply and currently have a stock of three (3) months of kits for our most-used test types. We maintain an open dialogue with our key suppliers and, out of an abundance of caution, our supply chain professionals are qualifying additional potential suppliers. This qualification process includes testing by medical professionals at our Mega Lab and by our quality assurance team.

**Our business in Jordan is presently carrying out reverse-transcription polymerase chain reaction (RT-PCR) tests for the novel coronavirus (SARS-CoV- 2) that causes covid-19.** We are not currently testing for the virus in our other markets, including in Egypt, where government policy is limiting tests to government labs. IDH's subsidiaries in Egypt would provide testing if asked by the Egyptian Ministry of Health and Population.

**IDH enjoys a solid liquidity position with a cash balance of EGP 706 million as of end of February 2020.** Our balance sheet remains under-leveraged, with net debt of EGP (599) million.

-Ends-

**Contact**

**IDH**

+20 (0)2 3345 5530

Sherif El-Ghamrawi,

+20 (0)10 0447 8699

Investor Relations Director

[sherif.elghamrawi@idhco](mailto:sherif.elghamrawi@idhco)

### **About Integrated Diagnostics Holdings**

IDH is a leading consumer healthcare company in the Middle East and Africa with operations in Egypt, Jordan, Sudan and Nigeria. The Group's core brands include Al Borg and Al Mokhtabar in Egypt, as well as Biolab (Jordan), Ultralab and Al Mokhtabar Sudan (both in Sudan) and Echo-Scan (Nigeria). A long track record for quality and safety has earned the Company a trusted reputation, as well as internationally recognised accreditations for its portfolio of over 1,400 diagnostics tests. From its base of 424 branches as of 30 June 2019, IDH will continue to add laboratories through a Hub, Spoke and Spike business model that provides a scalable platform for efficient expansion. Beyond organic growth, the Group's expansion plans include acquisitions in new Middle Eastern and African markets where its model is well-suited to capitalise on similar healthcare and consumer trends and capture a significant share of fragmented markets. IDH has been a Jersey-registered entity with a Standard Listing on the Main Market of the London Stock Exchange (ticker: IDHC) since May 2015.

IDH's forward-looking strategy rests on leveraging its established business model to achieve four key strategic goals, namely: (1) continue to expand customer reach; (2) increase the number of tests per patient; (3) expand into new geographic markets through selective, value-accretive acquisitions; and (4) introduce new medical services by leveraging the Group's network and reputable brand position. Learn more at [idhcorp.com](http://idhcorp.com).

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 [rns@lseg.com](mailto:rns@lseg.com) or visit [www.rns.com](http://www.rns.com).

END

NORSEIEFEESSEFD