

Nightingale Health Plc

Company release 22 March 2023 at 12 p.m. (EET)

## **Nightingale Health Plc: Unaudited financial information in accordance with IFRS for the comparative half-year periods**

Nightingale Health Plc ("Nightingale Health" or the "Company") published on 27 October 2022 its first consolidated financial statements prepared in accordance with IFRS for the financial year ended 30 June 2022. Before publishing the consolidated financial statements Nightingale Health provided comparative information on its consolidated statement of income, statement of financial position and key financials for the financial year ended 30 June 2021 and for the opening IFRS statement of financial position as at the transition date, 1 July 2020. The Company also announced that it will publish comparative IFRS information for the half-year periods ended on 31 December 2021 and 30 June 2022 before the publication of the H1/2022-2023 half-year report.

In this company release Nightingale Health publishes comparative IFRS information for the half-year periods ended on 31 December 2021 and 30 June 2022.

The financial information in this company release has not been audited.

### **Key financials for the half-year period 1 July 2021 – 31 December 2021**

- Revenue was EUR 1,272 thousand
- EBITDA was EUR -4,128 thousand
- Operating loss was EUR -5,907 thousand
- Loss for the period was EUR -5,758 thousand
- Earnings per share (EPS) amounted to EUR -0.1 (Series A shares and EMP shares) and EUR -0.1 (Series B shares)
- Cash and cash equivalents at the end of the period totaled EUR 105,413 thousand

### **Key financials for the half-year period 1 January 2022 – 30 June 2022**

- Revenue was EUR 1,041 thousand
- EBITDA was EUR -5,261 thousand
- Operating loss was EUR -7,727 thousand
- Loss for the period was EUR -10,332 thousand
- Earnings per share (EPS) amounted to EUR -0.17 (Series A shares and EMP shares) and EUR -0.17 (Series B shares)
- Cash and cash equivalents at the end of the period totaled EUR 95,279 thousand

## Consolidated statement of income and comprehensive income 1 Jul 2021 – 31 Dec 2021\*

EUR thousand	FAS 1 Jul 2021 – 31 Dec 2021	Total IFRS adjustments	IFRS 1 Jul 2021 – 31 Dec 2021
Revenue	1,322	-50	1,272
Other income	20	1	21
Materials and services	-404	-	-404
Employee benefits	-1,139	-1,747	-2,887
Depreciation, amortization, and impairment losses	-1,526	-252	-1,778
Other expenses	-3,050	944	-2,107
Share of joint venture's result	-2	-22	-24
<b>Operating profit (loss)</b>	<b>-4,780</b>	<b>-1,126</b>	<b>-5,907</b>
Finance income	171	-117	54
Finance costs	-453	-63	-515
Fair value change in investment in convertible loan	-	537	537
<b>Net finance items</b>	<b>-281</b>	<b>357</b>	<b>76</b>
<b>Profit (loss) before tax</b>	<b>-5,062</b>	<b>-769</b>	<b>-5,831</b>
Income tax expense	-1	73	72
<b>Profit (loss) for the period</b>	<b>-5,063</b>	<b>-696</b>	<b>-5,758</b>

## Consolidated statement of comprehensive income

<b>Profit (loss) for the period</b>	<b>-5,063</b>	<b>-696</b>	<b>-5,758</b>
<b>Other comprehensive income</b>			
<b>Items that may be reclassified subsequently to profit or loss</b>			
Foreign operations - foreign currency translation differences, net of tax	-	-9	-9
<b>Other comprehensive income for the period, net of tax</b>	<b>-</b>	<b>-9</b>	<b>-9</b>
<b>Total comprehensive income for the period</b>	<b>-5,063</b>	<b>-705</b>	<b>-5,768</b>

## Consolidated statement of income and comprehensive income 1 Jan 2022 – 30 Jun 2022\*

EUR thousand	FAS 1 Jan 2022 – 30 Jun 2022	FAS- correction	Total IFRS adjust- ments	IFRS 1 Jan 2022 – 30 Jun 2022
Revenue	884	-	157	1,041
Other income	242	-	-	242
Materials and services	-633	-	-	-633
Employee benefits	-1,845	-	-1,767	-3,613
Depreciation, amortization, and impairment losses	-1,713	-	-753	-2,466
Other expenses	-3,262	-	963	-2,299
Share of joint venture's result	23	-	-22	1
<b>Operating profit (loss)</b>	<b>-6,305</b>	<b>-</b>	<b>-1,422</b>	<b>-7,727</b>
Finance income	755	-	-124	631
Finance costs	-706	-	43	-663
Fair value change in investment in convertible loan	-4,103	588	910	-2,604
<b>Net finance items</b>	<b>-4,053</b>	<b>588</b>	<b>829</b>	<b>-2,636</b>
<b>Profit (loss) before tax</b>	<b>-10,358</b>	<b>588</b>	<b>-593</b>	<b>-10,363</b>
Income tax expense	45	-	-14	31
<b>Profit (loss) for the period</b>	<b>-10,313</b>	<b>588</b>	<b>-607</b>	<b>-10,332</b>

## Consolidated statement of comprehensive income

<b>Profit (loss) for the period</b>	<b>-10,313</b>	<b>588</b>	<b>-607</b>	<b>-10,332</b>
<b>Other comprehensive income</b>				
<b>Items that may be reclassified subsequently to profit or loss</b>				
Foreign operations - foreign currency translation differences, net of tax	-	-	38	38
<b>Other comprehensive income for the period, net of tax</b>	<b>-</b>	<b>-</b>	<b>38</b>	<b>38</b>
<b>Total comprehensive income for the period</b>	<b>-10,313</b>	<b>588</b>	<b>-569</b>	<b>-10,294</b>

\* A more detailed bridge calculation of the IFRS transition from the consolidated statement of income is presented in appendix A of this company release. The adjustments made are described in more detail in Note 2 *Transition to IFRS* of the consolidated financial statements of 1 July 2021–30 June 2022.

## Consolidated statement of financial position 31 Dec 2021\*

EUR thousand	FAS 31 Dec 2021	Total IFRS adjustments	IFRS 31 Dec 2021
<b>Assets</b>			
<b>Non-current assets</b>			
Goodwill	710	-247	463
Intangible assets	15,692	-1,746	13,946
Property, plant and equipment	1,460	1,580	3,041
Right-of-use assets	-	5,061	5,061
Equity-accounted investees	53	48	101
Investment in convertible loan	3,649	420	4,068
Other assets	491	-185	307
<b>Total non-current assets</b>	<b>22,056</b>	<b>4,930</b>	<b>26,987</b>
<b>Current assets</b>			
Inventories	536	-	536
Trade and other receivables	1,197	-11	1,186
Cash and cash equivalents	105,413	-	105,413
<b>Total current assets</b>	<b>107,147</b>	<b>-11</b>	<b>107,136</b>
<b>Total assets</b>	<b>129,203</b>	<b>4,920</b>	<b>134,123</b>
<b>Equity and liabilities</b>			
<b>Equity</b>			
Share capital	80	-	80
Reserve for invested unrestricted equity	147,338	-5,010	142,327
Translation differences	3	-1	2
Retained loss	-27,097	4,854	-22,243
<b>Total equity</b>	<b>120,324</b>	<b>-157</b>	<b>120,167</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Loans and borrowings	2,288	689	2,978
Lease liabilities	-	2,615	2,615
<b>Total non-current liabilities</b>	<b>2,288</b>	<b>3,305</b>	<b>5,593</b>
<b>Current liabilities</b>			
Loans and borrowings	1,711	354	2,065
Lease liabilities	-	1,447	1,447
Advances received	1,701	-	1,701
Trade and other payables	3,179	-29	3,150
<b>Total current liabilities</b>	<b>6,591</b>	<b>1,772</b>	<b>8,363</b>
<b>Total liabilities</b>	<b>8,879</b>	<b>5,077</b>	<b>13,956</b>
<b>Total equity and liabilities</b>	<b>129,203</b>	<b>4,920</b>	<b>134,123</b>

\* A more detailed bridge calculation of the IFRS transition from the consolidated statement of financial position is presented in appendix B of this company release. The adjustments made are described in more detail in Note 2 *Transition to IFRS* of the consolidated financial statements of 1 July 2021–30 June 2022.

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**Appendices**

Appendix A Consolidated statement of income and consolidated statement of comprehensive income 1 Jul 2021 – 31 Dec 2021 and 1 Jan 2022 – 30 Jun 2022.

Appendix B Consolidated statement of financial position 31 Dec 2021

**About Nightingale Health**

Nightingale Health is The Preventative Health Company. Staying healthy is one of the top priorities in human life. Our health has a profound impact on our quality of life, and it's also strongly connected to the lives of those close to us. Nightingale Health enables prevention by combining the power of our in-house developed, advanced blood analysis technology with unprecedented access to global health repositories and world-leading medical research. With this combination, we go beyond the traditional healthcare and well-being tools: We provide the scientific connection to multiple health and disease outcomes and the ability to predict future healthy years.

## APPENDIX A – Consolidated statement of income and consolidated statement of comprehensive income 1 Jul 2021 – 31 Dec 2021\*

EUR thousand	FAS 1 Jul 2021- 31 Dec 2021	FAS correction	1	2	3	4	5	6	7	8	Total IFRS adjust- ments	IFRS 1 Jul 2021 – 31 Dec 2021
Revenue	1,322	-	-	-	-	-	-	-50	-	-	-50	1,272
Other income	20	-	-	1	-	-	-	-	-	-	1	21
Materials and services	-404	-	-	-	-	-	-	-	-	-	-	-404
Employee benefits	-1,139	-	-	-	-	-1,747	-	-	-	-	-1,747	-2,887
Depreciation, amortization, and impairment losses	-1,526	-	513	-665	-	-	-77	-	-	-22	-252	-1,778
Other expenses	-3,050	-	-253	986	-	-	201	-	-	10	944	-2,107
Share of joint venture's result	-2	-	-	-	-	-	-	-	-	-22	-22	-24
<b>Operating profit (loss)</b>	<b>-4,780</b>	<b>-</b>	<b>259</b>	<b>322</b>	<b>-</b>	<b>-1,747</b>	<b>124</b>	<b>-50</b>	<b>-</b>	<b>-34</b>	<b>-1,126</b>	<b>-5,907</b>
Finance income	171	-	-	-	-	-	-	-	-117	-	-117	54
Finance costs	-453	-	84	-113	-	-	-30	-	-4	-	-63	-515
Fair value change in investment in convertible loan	-	-	-	-	-	-	-	-	537	-	537	537
<b>Net finance items</b>	<b>-281</b>	<b>-</b>	<b>84</b>	<b>-113</b>	<b>-</b>	<b>-</b>	<b>-30</b>	<b>-</b>	<b>416</b>	<b>-</b>	<b>357</b>	<b>76</b>
<b>Profit (loss) before tax</b>	<b>-5,062</b>	<b>-</b>	<b>345</b>	<b>209</b>	<b>-</b>	<b>-1,747</b>	<b>94</b>	<b>-50</b>	<b>416</b>	<b>-34</b>	<b>-769</b>	<b>-5,831</b>
Income tax expense	-1	-	-	-	-	-	-	-	-	73	73	72
<b>Profit (loss) for the period</b>	<b>-5,063</b>	<b>-</b>	<b>345</b>	<b>209</b>	<b>-</b>	<b>-1,747</b>	<b>94</b>	<b>-50</b>	<b>416</b>	<b>39</b>	<b>-696</b>	<b>-5,758</b>
<b>Consolidated statement of comprehensive income</b>												
<b>Profit (loss) for the period</b>	<b>-5,063</b>	<b>-</b>	<b>345</b>	<b>209</b>	<b>-</b>	<b>-1,747</b>	<b>94</b>	<b>-50</b>	<b>416</b>	<b>39</b>	<b>-696</b>	<b>-5,758</b>
<b>Other comprehensive income</b>												
<b>Items that may be reclassified subsequently to profit or loss</b>												
Foreign operations - foreign currency translation differences, net of tax	-	-	-	-	-	-	-	-	-	-9	-9	-9
<b>Other comprehensive income for the period, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-9</b>	<b>-9</b>	<b>-9</b>
<b>Total comprehensive income for the period</b>	<b>-5,063</b>	<b>-</b>	<b>345</b>	<b>209</b>	<b>-</b>	<b>-1,747</b>	<b>94</b>	<b>-50</b>	<b>416</b>	<b>29</b>	<b>-705</b>	<b>-5,768</b>

\* As described in Note 2 *Transition to IFRS* of the consolidated financial statements of 1 July 2021–30 June 2022, the adjustments relate to the following areas: 1) Intangible assets, 2) Leases, 3) IPO costs, 4) Share-based payments, 5) Sale and leaseback, 6) Revenue recognition, 7) Financial instruments and 8) Other adjustments and reclassifications.

## APPENDIX A – Consolidated statement of income and consolidated statement of comprehensive income 1 Jan 2022 – 30 Jun 2022\*

EUR thousand	FAS 1 Jan 2022- 30 Jun 2022	FAS correc- tion	1	2	3	4	5	6	7	8	Total IFRS adjust- ments	IFRS 1 Jan 2022- 30 Jun 2022
Revenue	884	-	-	-	-	-	-	157	-	-	157	1,041
Other income	242	-	-	-	-	-	-	-	-	-	-	242
Materials and services	-633	-	-	-	-	-	-	-	-	-	-	-633
Employee benefits	-1,845	-	1	-	-	-1,780	-	-	-	11	-1,767	-3,613
Depreciation, amortization, and im- pairment losses	-1,713	-	-53	-641	-	-	-88	-	-	28	-753	-2,466
Other expenses	-3,262	-	-313	1,078	-	-	201	-	-	-4	963	-2,299
Share of joint venture's result	23	-	-	-	-	-	-	-	-	-22	-22	1
<b>Operating profit (loss)</b>	<b>-6,305</b>	<b>-</b>	<b>-364</b>	<b>437</b>	<b>-</b>	<b>-1,780</b>	<b>114</b>	<b>-</b>	<b>-</b>	<b>13</b>	<b>-1,422</b>	<b>-7,727</b>
Finance income	755	-	-	-	-	-	-	-	-124	-	-124	631
Finance costs	-706	-	167	-94	-	-	-28	-	-3	-	43	-663
Fair value change in investment in convertible loan	-4,103	588	-	-	-	-	-	-	910	-	910	-2,604
<b>Net finance items</b>	<b>-4,053</b>	<b>588</b>	<b>167</b>	<b>-94</b>	<b>-</b>	<b>-</b>	<b>-28</b>	<b>-</b>	<b>783</b>	<b>-</b>	<b>829</b>	<b>-2,636</b>
<b>Profit (loss) before tax</b>	<b>-10,358</b>	<b>588</b>	<b>-197</b>	<b>344</b>	<b>-</b>	<b>-1,780</b>	<b>86</b>	<b>-</b>	<b>783</b>	<b>13</b>	<b>-593</b>	<b>-10,363</b>
Income tax expense	45	-	-	-	-	-	-	-	-	-14	-14	31
<b>Profit (loss) for the period</b>	<b>-10,313</b>	<b>588</b>	<b>-197</b>	<b>344</b>	<b>-</b>	<b>-1,780</b>	<b>86</b>	<b>157</b>	<b>783</b>	<b>-1</b>	<b>-607</b>	<b>-10,332</b>
<b>Consolidated statement of compre- hensive income</b>												
<b>Profit (loss) for the period</b>	<b>-10,313</b>	<b>588</b>	<b>-197</b>	<b>344</b>	<b>-</b>	<b>-1,780</b>	<b>86</b>	<b>157</b>	<b>783</b>	<b>-1</b>	<b>-607</b>	<b>-10,332</b>
<b>Other comprehensive income</b>												
<b>Items that may be reclassified sub- sequently to profit or loss</b>												
Foreign operations - foreign cur- rency translation differences, net of tax	-	-	-	-	-	-	-	-	-	38	38	38
<b>Other comprehensive income for the period, net of tax</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>38</b>	<b>38</b>	<b>38</b>
<b>Total comprehensive income for the period</b>	<b>-10,313</b>	<b>588</b>	<b>-197</b>	<b>344</b>	<b>-</b>	<b>-1,780</b>	<b>86</b>	<b>157</b>	<b>783</b>	<b>38</b>	<b>-569</b>	<b>-10,294</b>

\* As described in Note 2 *Transition to IFRS* of the consolidated financial statements of 1 July 2021–30 June 2022, the adjustments relate to the following areas: 1) Intangible assets, 2) Leases, 3) IPO costs, 4) Share-based payments, 5) Sale and leaseback, 6) Revenue recognition, 7) Financial instruments and 8) Other adjustments and reclassifications.

## APPENDIX B – Consolidated statement of financial position 31 Dec 2021\*

EUR thousand	FAS 31 Dec 2021	FAS correc- tion	1	2	3	4	5	6	7	8	Total IFRS adjust- ments	IFRS 31 Dec 2021
<b>Assets</b>												
<b>Non-current assets</b>												
Goodwill	710	-	-	-	-	-	-	-	-	-247	-247	463
Intangible assets	15,692	-	-1,742	-	-	-	-	-	-	-4	-1,746	13,946
Property, plant and equipment	1,460	-	-	-	-	-	1,149	-	-	431	1,580	3,041
Right-of-use assets	-	-	-	5,061	-	-	-	-	-	-	5,061	5,061
Equity-accounted investees	53	-	-	-	-	-	-	-	-	47	48	101
Investment in convertible loan	3,649	-	-	-	-	-	-	-	420	-	420	4,068
Other assets	491	-	-	-	-	-	-	-	-	-185	-185	307
<b>Total non-current assets</b>	<b>22,056</b>	<b>-</b>	<b>-1,742</b>	<b>5,061</b>	<b>-</b>	<b>-</b>	<b>1,149</b>	<b>-</b>	<b>420</b>	<b>43</b>	<b>4,930</b>	<b>26,987</b>
<b>Current assets</b>												
Inventories	536	-	-	-	-	-	-	-	-	-	-	536
Trade and other receivables	1,197	-	-	-149	-	-	-	174	-	-36	-11	1,186
Cash and cash equivalents	105,413	-	-	-	-	-	-	-	-	-	-	105,413
<b>Total current assets</b>	<b>107,147</b>	<b>-</b>	<b>-</b>	<b>-149</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>174</b>	<b>-</b>	<b>-36</b>	<b>-11</b>	<b>107,136</b>
<b>Total assets</b>	<b>129,203</b>	<b>-</b>	<b>-1,742</b>	<b>4,912</b>	<b>-</b>	<b>-</b>	<b>1,149</b>	<b>174</b>	<b>420</b>	<b>7</b>	<b>4,920</b>	<b>134,123</b>
<b>Equity and liabilities</b>												
<b>Equity</b>												
Share capital	80	-	-	-	-	-	-	-	-	-	-	80
Reserve for invested unrestricted equity	147,338	-	-	-	-6,469	-	-	-	1,535	-76	-5,010	142,327
Translation differences	3	-	-	-	-	-	-	-	-	-1	-1	2
Retained loss	-27,097	-	-1,742	1,000	6,469	-	-75	174	-1,231	109	4,854	-22,243
<b>Total equity</b>	<b>120,324</b>	<b>-</b>	<b>-1,742</b>	<b>1,000</b>	<b>0</b>	<b>-</b>	<b>-75</b>	<b>174</b>	<b>304</b>	<b>32</b>	<b>-157</b>	<b>120,167</b>
<b>Liabilities</b>												
<b>Non-current liabilities</b>												
Loans and borrowings	2,288	-	-	-	-	-	715	-	-26	-	689	2,978
Lease liabilities	-	-	-	2,615	-	-	-	-	-	-	2,615	2,615
<b>Total non-current liabilities</b>	<b>2,288</b>	<b>-</b>	<b>-</b>	<b>2,615</b>	<b>-</b>	<b>-</b>	<b>715</b>	<b>-</b>	<b>-26</b>	<b>-</b>	<b>3,305</b>	<b>5,593</b>
<b>Current liabilities</b>												
Loans and borrowings	1,711	-	-	-	-	-	354	-	-	-	354	2,065
Lease liabilities	-	-	-	1,447	-	-	-	-	-	-	1,447	1,447
Advances received	1,701	-	-	-	-	-	-	-	-	-	-	1,701
Trade and other payables	3,179	-	-	-176	-	-	5	-	142	-	-29	3,150
<b>Total current liabilities</b>	<b>6,591</b>	<b>-</b>	<b>-</b>	<b>1,271</b>	<b>-</b>	<b>-</b>	<b>359</b>	<b>-</b>	<b>142</b>	<b>-</b>	<b>1,772</b>	<b>8,363</b>
<b>Total liabilities</b>	<b>8,879</b>	<b>-</b>	<b>-</b>	<b>3,887</b>	<b>-</b>	<b>-</b>	<b>1,074</b>	<b>-</b>	<b>116</b>	<b>-</b>	<b>5,077</b>	<b>13,956</b>
<b>Total equity and liabilities</b>	<b>129,203</b>	<b>-</b>	<b>-1,742</b>	<b>4,887</b>	<b>-</b>	<b>-</b>	<b>1,149</b>	<b>174</b>	<b>420</b>	<b>32</b>	<b>4,920</b>	<b>134,123</b>

\* As described in Note 2 *Transition to IFRS* of the consolidated financial statements of 1 July 2021–30 June 2022, the adjustments relate to the following areas: 1) Intangible assets, 2) Leases, 3) IPO costs, 4) Share-based payments, 5) Sale and leaseback, 6) Revenue recognition, 7) Financial instruments and 8) Other adjustments and reclassifications.