

INTERIM REPORT OF THE BIOHIT GROUP 1 JANUARY TO 31 MARCH 2011

SUMMARY

January–March 2011

- Net sales EUR 10.4 million (EUR 9.4 million 1–3/2010), growth 9.9%
- Operating profit EUR 0.6 million (EUR 0.1 million), growth 552.3%
- Operating result 5.5% (0.9%) of net sales
- Profit before taxes EUR 0.1 million (EUR 0.2 million)
- International operations accounted for 96.4 per cent (96.5%) of net sales
- Earnings per share EUR 0.00 (EUR 0.01)
- The total net sales of the group are expected to grow by more than 10% during the year and the total operating result is expected to be around 5% of net sales.

JUSSI HEINIÖ, PRESIDENT AND CEO:

“Our net sales continued to grow during the first quarter of the year at a rate of approximately 10%. In addition to net sales, the operating result is also developing according to our guidance, and the operating result for the first quarter was EUR 0.6 million or 5.5% of the group's net sales.

Net sales continued to develop in a positive way especially in mechanical pipettes, and this positive development seems to continue also in the other liquid handling product groups. Geographically, growth was especially strong in the European, Russian and Chinese markets. In the Asian market, the earthquake in Japan is expected to have a negative effect on the demand from the Japanese market during the course of the year. The total weighting of Japan as a proportion of total sales is, however, not significant.

In our diagnostics business, we have especially focused on opening the Finnish market and seeking new momentum in the rationalisation of operations through organisational changes. Net sales continued to grow during the first quarter. The growth in this business segment without the sales of the third party instruments was 13%. After the first quarter, we will focus more on markets outside Finland and especially on the development of distributor sales. The sales of Acetium continued steadily in Finland and in order to ensure the growth of product sales, we have launched the product on the German market and are preparing for a launch on the French market.

Improving the profitability of the group's operations is a central goal for this year. The effects of cutting costs were seen during the first quarter as a decrease in fixed costs of 14% compared to the first quarter of the previous year. We will continue improving the efficiency of our operations during the year, ensuring a profitable growth in the future as well.”

THE GROUP'S KEY FIGURES

	1-3/ 2011	1-3/ 2010	Change %	1-12/ 2010	1-12/ 2009
Net sales, MEUR	10.4	9.4	9.9	40.0	35.4
Operating profit/loss, EUR million	0.6	0,1	552.3	0.5	1.2
% of net sales	5.5 %	0.9 %		1.3 %	3.4 %
Profit/loss before taxes	0.1	0.2	-56.9	0.4	0.7
Profit/loss for the period	0.0	0.6	-61.8	0.1	0.4
Investments, gross, EUR million	0.5	0.9	-46.7	2.6	2.4
% of net sales	4.8 %	9.8 %		6.4 %	6.9 %
R&D expenditure, EUR million	0.6	0.6	-11.0	2.5	2.4
% of net sales	5.3 %	6.6 %		6.4 %	6.8 %
Average number of personnel	433	389	11.1	412	370
Number of personnel at end of period	421	396	6.5	431	383
Equity ratio, %	43.5 %	45.0 %		44.5 %	46.8 %
Earnings per share, EUR	0,00	0.01	-61.8	0.00	0.03
Shareholders' equity per share, EUR	1,01	1.01	0.4	1.01	0.99
Average number of shares during the period	12,937,627	12,937,627	0	12,937,627	12,937,627
Number of shares at end of period	12,937,627	12,937,627	0	12,937,627	12,937,627

REPORTING

Biohit reports on its business segments, which are the liquid handling and diagnostics businesses. In addition, the company reports its net sales by main market area.

NET SALES AND RESULT

January–March

In the first quarter, net sales of the Biohit group were up 9.9 per cent on the corresponding period in 2010 and amounted to EUR 10.4 million (EUR 9.4 million). International operations accounted for 96.4 per cent (96.5%) of net sales during the reporting period.

The operating profit for the reporting period amounted to EUR 0.6 million (EUR 0.1 million) or 5.5% of net sales and the profit before taxes was EUR 0.1 million (EUR 0.2 million). Earnings per share were EUR 0.00 (EUR 0.01).

Net sales continued to grow during the first quarter of the year especially in Europe, Russia and China.

Biohit focused on profitable growth during the reporting period as determined in its goals. Profitability has improved on the previous year and reached a satisfactory level at the end of the first quarter.

Key figures by segment, January–March

Sales and maintenance of liquid handling products accounted for 95.9 per cent of net sales during the reporting period (94.7%). The liquid handling business generated net sales of EUR 9.9 million during the reporting period (EUR 8.9 million) and the diagnostics business generated EUR 0.4 million (EUR 0.5 million). The liquid handling business grew by 11.3 per cent and the diagnostics business contracted by 15.3 per cent. The growth of the diagnostics business excluding analysis instruments was 13.6 per cent.

The liquid handling business generated an operating profit of EUR 1.2 million during the reporting period (EUR 0.7 million), and the diagnostics business an operating loss of EUR 0.6 million (operating loss EUR 0.6 million).

Although the fixed costs of the diagnostics business were below the reference period level, the operating result did not improve because of the volume of sales.

Group net sales by business segment

	1-3/2011 MEUR	1-3/ 2010 MEUR	Change %	1-12/2010 MEUR
Liquid Handling	9.9	8.9	11.3	37.8
Diagnostics	0.4	0.5	-15.3	2.2
Total	10.4	9.4	9.9	40.0

Consolidated operating result by business segment

	1-3/2011 MEUR	1-3/ 2010 MEUR	Change %	1-12/2010 MEUR
Liquid Handling	1.2	0.7	71.6	3.4
Diagnostics	-0.6	-0.6	-3.4	-2.9
Total	0.6	0.1	552.3	0.5

Group's net sales in the main market areas

Net sales, MEUR	1-3/2011	1-3/2010	Change, %	1-12/2010
Europe	5.7	5.0	14.1 %	20.8
America	1.9	1.8	2.4 %	7.6
Asia	1.6	1.6	-3.9 %	6.2
Other	1.2	1.0	24.7 %	5.4
Group, total	10.4	9.4	9.9 %	40.0

The impact of currency exchange rates

Net sales in the reporting period were up by 9.9% and measured in comparable currencies the net sales growth was 7.5%. Changes in currency exchange rates did not have a material impact on results. Biohit reports the impact of exchange rates on intra-Group items under financial items, which in the reporting period included EUR 0.3 million in exchange rate changes decreasing the results.

BALANCE SHEET

On 31 March 2011, the balance sheet total was EUR 30.2 million (EUR 29.1 million) and the equity ratio was 43.5 per cent (45.0%).

FINANCING

Cash flow in the reporting period was EUR -0.2 million (EUR 0.0 million). Net cash flow from operating activities amounted to EUR 0.6 million (EUR 0.3 million). At the end of the period, the Group's liquid assets totalled EUR 1.9 million (EUR 2.1 million on 31 March 2010 and EUR 2.2 million on 31 December 2010). Current ratio was 2.0 (1.4). The increase in the current ratio was caused by the termination of the EUR 4.05 million convertible bond, issued in 2005 and maturing in October 2010, and the issue of a new, corresponding five-year convertible bond.

RESEARCH AND DEVELOPMENT

Research and development expenditure during the reporting period amounted to EUR 0.6 million (EUR 0.6 million), representing 5.3% of net sales (6.6%). During the period EUR 0.2 million (EUR 0.1 million) in development expenditure was capitalised.

INVESTMENTS

Gross investments during the reporting period totalled EUR 0.5 million (EUR 0.9 million). Investments were primarily made in renewals of production technology of the liquid handling products and the development of new products.

PERSONNEL

During the reporting period, the average number of personnel employed by the Group was 433 (389 in the corresponding period in 2010) of whom 198 (178) were employed by the parent company and 235 (211) by the subsidiaries. The number of personnel has increased particularly in the Asian units.

SHORT-TERM RISKS AND UNCERTAINTY FACTORS

Biohit's business operations developed as expected during the first quarter of the year. The company presented a risk evaluation for the year in its financial statement bulletin on 1 March 2011. There have been no significant changes in the risks and uncertainty factors presented in it. Biohit's most relevant risks are therefore still related to the cost structure of the company, the diagnostics business and the development of exchange rates.

The earthquake in Japan at the end of the reporting period and the problems created by it do create a new uncertainty factor possibly affecting the growth of net sales. The company has previously estimated that Asia is an important growth area in the future years, but the uncertain situation in Japan may have a less favourable effect on the development. The final effect will only be seen later this year. The situation in Japan does not affect the availability of components.

Costs arising from the Group's business growth represent the most essential risk associated with the Group's business operations. Although the Group's net sales grew significantly in 2010, the proportion of fixed costs has also grown considerably. The Group's business development and new product launches require continuous investments that also represent a challenge in terms of

the Group's financial position. In 2011, the company will pay special attention to operational efficiency and to improving the Group's operating result.

Growth in the diagnostics business is a key requirement for strengthening the entire Group's operating conditions. Long-term failure to meet these growth expectations might also result in a EUR 2.6 million impairment of goodwill associated with the diagnostics products. The company has taken decisive measures to strengthen the diagnostics business: the sales and marketing organisations of liquid handling and diagnostics products have been combined, product commercialisation plans have been clarified and decisions have been made to prioritise certain market areas. Consequently, the company estimates that the significance of the risks associated with the diagnostics business development and previously reported risks has not grown.

The company conducts a large part of its business in currencies other than the Euro. Exchange rate fluctuations related to intra-Group receivables are recorded under financial items. A significant amount of these exchange rate changes have not materialised due to the subsidiaries' weak liquidity, which is why the strengthening of the Euro could have a negative impact on results. During this year, the company will take the necessary measures to minimise the impact of this currency exchange rate risk. The company hedges against the currency risks associated with external receivables by making procurements in currencies other than the Euro and by making every effort to build a cost structure in which a significant proportion of fixed costs are in non-Euro currencies.

OUTLOOK FOR 2011

For Biohit's business, the previous two years have been quite exceptional. The recession and the period of growth that followed the recession represent uncertainty factors that complicate forecasts for market development this year. Investment in research and development has clearly been stepped up in some market areas.

The company expects to see sustained growth in the liquid handling business this year. Growth is generated especially by the Asian and North American units of the company. Growth in Asia may, however, be slowed down in part because of the Japanese earthquake in March and the possibly resulting local problems in the sales of products.

In the diagnostics business, Biohit invested heavily in domestic markets in 2010 and expects these investments to produce results in 2011. Shifting the focus more towards foreign markets gives good reason to assume that the growth in the diagnostics business will continue this year. The majority of the net sales are expected to come from the sale of diagnostic tests. The net sales growth generated by Acetium depends materially on whether or not co-operation with bigger players leads to its international distribution.

The development of the Group's business is at a satisfactory level after the first quarter. The total net sales of the group are expected to grow by more than 10% during the year and the total operating result is expected to be around 5% of net sales.

MAIN EVENTS IN THE REPORTING PERIOD

Liquid handling business

Biohit's liquid handling business develops, manufactures and markets laboratory equipment and accessories for pharmaceutical, food and other industries. Biohit's products are also used in research institutions, universities and hospitals. The product range includes mechanical and electronic pipettes as well as disposable tips. While the majority of products are marketed under

the Biohit brand, the company also manufactures customised OEM (original equipment manufacturer) products based on its innovations and technologies. These products complement the diagnostic test and analysis systems of many global companies, such as 3M, three Johnson & Johnson companies, and bioMérieux. In addition, the company offers maintenance, calibration and training services for liquid handling products through its distributor network.

Liquid handling	1-3/2011	1-3/2010	1-12/2010
Net sales, MEUR	9.9	8.9	37.8
Change, %	11.3 %	12.7 %	12.7 %
Operating profit/loss, MEUR	1.2	0.7	3.4
Change, %	71.6	11.4 %	4.2 %
Operating result, % of net sales	12.2 %	7.9 %	8.9 %

During the reporting period, sales developed favourably in the liquid handling business in all product groups and especially for mechanical pipettes. The profitability of business remained at a satisfactory level.

During the reporting period, Biohit expanded its liquid handling business with a new solution by launching a new automatic liquid handling instrument, Biohit Roboline. The compact structure and operation of the device are largely based on the innovations and technical solutions utilised in Biohit's electronic pipettes. Offering a new kind of solution for the increasing safety and efficiency requirements of laboratories, Roboline can be used for dosing samples and reagents (www.biohit.com/roboline).

For the international market, even more than one hundred thousand microplate instruments based on the vertical photometry innovation of Professor Osmo Suovaniemi have been manufactured by several companies for use in research and diagnostics of infectious disease and cancer, for example. These instruments and Roboline complement each other and are jointly suitable for significantly increasing the level of automation and security of the GastroPanel examination, for example, as well as any other analysis utilising microplates (www.biohit.com/about-us/history - >Aggressive innovation and patenting strategy).

The new instrument and the related maintenance concept expand Biohit's product range and open up a new channel for target groups that were not offered similar solutions in the past. The company expects that future growth in the liquid handling market is based particularly on an increase in the proportion of electronic pipettes and easy-to-use automated systems with moderate pricing. The new product is therefore expected to strengthen the growth basis of Biohit's liquid handling business.

Diagnostics business

Biohit's diagnostics business develops, manufactures and markets tests and analysis systems for the diagnosis and prevention of diseases of the gastrointestinal tract. The tests and systems are based on innovations and reliable research data. The product range includes GastroPanel examinations and ColonView quick tests for primary healthcare; lactose intolerance and *Helicobacter pylori* quick tests for specialised healthcare; and instruments and analysis systems for laboratories. The company also markets GastroPanel laboratory analysis packages. In addition to GastroPanel test kits, this package includes liquid handling products, instruments, and software, as well as installation, training and maintenance services. The GastroPanel laboratory concept is geared towards facilitating the efficient introduction of GastroPanel examinations, among others.

Biohit's service laboratory offers analyses of tests developed by Biohit, and the determination of carcinogenic acetaldehyde in foodstuffs and alcoholic beverages (www.biohit.com/diagnostics/determination-of-acetaldehyde).

The Acetium capsule binds (inactivates) carcinogenic acetaldehyde in the stomach. Acetium products were developed in cooperation with researchers at the University of Helsinki and Biohit's scientific advisors. (www.biohit.com/diagnostics and www.acetium.com and www.acetium.com/test to check exposure to acetaldehyde).

Prescription-free Acetium capsules are recommended for use after the consumption of food or alcohol by those who:

1. have an anacidic or low-acid stomach caused by atrophic gastritis, or
2. have an untreated *Helicobacter pylori* infection, or
3. use protein pump inhibitors (PPIs), or
4. have undergone stomach surgery.

The unique pairing of Biohit's GastroPanel and Acetium innovations can prevent gastric and oesophageal cancer. GastroPanel detects atrophic gastritis and its associated risks while treatment is still possible. Atrophic gastritis of the corpus, which rarely heals, leads to a permanently low-acid or anacidic stomach. Mouth microbes are able to live in an anacidic stomach and produce acetaldehyde from alcohol and the sugars contained in food. In October 2009, the WHO classified acetaldehyde as a Group I carcinogen – a group which also includes asbestos, tobacco and benzene.

Standardised ethical and legislative principles govern all Group I carcinogens, regardless of their source. All possible methods should be used to reduce exposure to these carcinogens in food and bodily organs. Acetium capsules are the only way to inactivate carcinogenic acetaldehyde in the stomach, which in turn enables the prevention of stomach and oesophageal cancer. (www.biohit.fi/Ajankohtaista_sairauksien_diagnostiikassa_ja_ennaltaehkaisyssa).

Diagnostics	1-3/2011	1-3/2010	1-12/2010
Net sales, MEUR	0.4	0.5	2.2
Change, %	-15.3 %	33.9 %	23.7 %
Operating profit/loss, MEUR	-0.6	-0.6	-2.9
Change, %	-3.4 %	-1.3 %	-40.1 %
Operating result, % of net sales	-151.0 %	-123.7 %	-127.3 %

The sales of the diagnostics business did not develop as expected on the Group level during the reporting period. Sales mainly increased in Biohit's domestic market in Finland where the majority of marketing was focused during the previous year and the reporting period. The sales of test kits and Acetium grew however, and the proportion of analysis instruments of the Group sales decreased.

At the beginning of the year, Biohit combined the management of sales and marketing of the liquid handling and diagnostics businesses. The new business plans are now being introduced throughout the Group. In addition, the company has made changes in its sales organisation after the end of the reporting period, with the aim of a controlled, more efficient sales of diagnostics in the international arena as well.

Terveystalo, a private healthcare company operating nationwide, included the GastroPanel examination developed by Biohit in its service offering and during the reporting period, Biohit started training Terveystalo doctors on the implementation of the examination. The GastroPanel examination is available in all of the one hundred-plus Terveystalo sites across Finland. For the

Terveystalo doctors, the test is a safe way of examining symptomless patients coming in for a health check-up as well as dyspeptic patients.

During the reporting period, Biohit launched the Acetium capsule in the German market. The Acetium capsule is recommended for people suffering from an anacidic stomach and for those who have to use antacids because of reflux disease, for example. Approximately three million people suffer from reflux disease in Germany alone. During the first phase, the product will be marketed mainly through online pharmacies. In Germany, nine million pharmacy customers, or some 18 per cent of all internet users, purchase their pharmaceuticals through an online pharmacy. Online pharmacies are allowed to sell both prescription and non-prescription (OTC) drugs in Germany.

SHARE TURNOVER AND PRICE DEVELOPMENT

Biohit Oyj's shares are divided into series A and series B shares. There are 2,975,500 series A shares and 9,962,127 series B shares, totalling 12,937,627 shares. Series A shares confer 20 votes per share and Series B shares 1 vote per share. The dividend paid for Series B shares is, however, two (2) per cent of the nominal value higher than that paid for Series A shares. The total market capitalisation value (supposing that the market capitalisation value for series A and B shares is equal) at the end of the period was EUR 28.6 million (EUR 34.9 million on 31 March 2010).

Biohit Oyj's series B shares are quoted on NASDAQ OMX Helsinki in the Small cap/Healthcare group under the code BIOBV.

BIOBV/NASDAQ OMX Helsinki	1-3/2011	1-3/2010
High, EUR	2,45	4,91
Low, EUR	2,02	1,50
Latest, EUR	2,21	2,70
Turnover, EUR	1 042 425	28 405 578
Turnover, volume	459 242	7 862 740

Shareholders

At the end of the reporting period on 31 March 2011, the company had 4,579 shareholders (4,768 on 31 March 2010). Private households held 72.58% (72.93%), companies 23.25% (23.60%), and public sector organisations 2.65% (2.81%) of the shares. Foreign ownership or nominee registrations accounted for 0.82% (0.71%) of shares.

Further information about the shares, major shareholders and management's shareholdings is available on the company's website at www.biohit.com/investors.

MAJOR EVENTS AFTER THE CLOSE OF THE PERIOD

Annual General Meeting

The annual general shareholders' meeting held after the end of the reporting period on 13 April 2011 decided that the company will not pay a dividend for the past financial year and that the parent company's loss for the financial year, EUR 534,475.32, is to be moved to the profit/loss account of previous financial years.

The shareholders' meeting decided that the number of members in the Board is seven (7) and elected the following people to the Board until the end of the next annual shareholder's meeting: Kalle Kettunen (CEO, MSc (Eng.), MBA), Professor Osmo Suovaniemi (MD, PhD), Professor Mikko Salaspuro (MD, PhD) and Eero Lehti (MP, MSc (Soc. Sc.)) were elected as old members. Petteri Kilpinen (CEO, BSc (Eng.)), Seppo Luode (MSc (Eng.), MBA) and Saira Miettinen-Lähde (CFO, MSc (Eng.), BSc) were elected as new members.

Authorised Public Accountants, Ernst & Young Oy, with Erkkä Talvinko, APA, as the auditor in charge were elected as the auditors of the company.

In addition, the meeting decided to authorise the Board to decide on the issue of shares and to issue the special rights referred to in Chapter 10, section 1 of the Limited Liability Companies Act entitling the receipt of shares with the following terms and conditions: The maximum number of new Series B shares to be issued pursuant to the special rights is 2,000,000, which corresponds to approximately 20% of the company's Series B shares.

The authorisation includes the Board of Directors' entitlement to decide on all terms and conditions regarding the issue of shares and the issue of special rights. The issue of shares and the issue of special rights entitling the receipt of shares can take place deviant from the subscription right of the shareholders (special issue). The authorisation remains valid for three years from the resolution of the GM.

Professor Osmo Suovaniemi is the new Chairman of the Board

In its first meeting on 21 April 2011, the Board elected the founder of Biohit and its previous CEO, Professor Osmo Suovaniemi, as its new chairman.

ACCOUNTING PRINCIPLES

This interim report was prepared in accordance with IAS 34.

Biohit Oyj has applied the same accounting principles in preparing this financial statement bulletin as for its 2010 financial statements. The IFRS standards that came into effect in 2011 did not affect the accounting principles.

All the figures in the financial statement bulletin have been rounded up or down, due to which the sums of individual figures may deviate from the sum total presented.

The figures of the interim report have not been audited.

CONSOLIDATED INCOME STATEMENT

	1-3/2011 MEUR	1-3/2010 MEUR	Change %	1-12/2010 MEUR
Net sales	10.4	9.4	9.9	40.0
Other operating income	0.0	0.0	1,932.2	0.2
Increase/decrease in inventories in finished goods and in work in progress	0.2	-0.3	148.5	-0.4
Materials and services	-2.2	-1.7	29.0	-7.8
Personnel expenses	-4.5	-4.0	11.6	-17.1
Depreciation	-0.4	-0.4	1.6	-1.7
Other operating expenses	-2.9	-2.9	0.0	-12.8
Operating profit/loss	0.6	0.1	552.3	0.5
Financial income	-0.1	0.2	-45.5	0.7

Financial expenses	-0.4	-0.1	377.4	-0.8
Profit/loss before taxes	0.1	0.2	-56.9	0.4
Direct taxes	-0.0	-0.1	-49.0	-0.3
Profit/loss for the period	0.0	0.1	-61.8	0.1
Other items in the comprehensive income statement				
Currency-related differences	0.0	0.1	-97.1	0.2
Total comprehensive income for the period	0.0	0.3	-80.9	0.3

Biohit Oy's earnings are attributable to the parent company shareholders in their entirety, as there are no minority interests.

Earnings per share calculated from earnings attributable to parent company shareholders	1-3/2011	1-3/2010	1-12/2010
Earnings per share, undiluted*, EUR	0.00	0.01	0.00

*) The convertible bond is not dilutive in respect of earnings per share in the financial years 2010 and 2009.

CONSOLIDATED BALANCE SHEET

	31.3.2011	31.3.2010	Change	31.12.2010
	MEUR	MEUR	%	MEUR
ASSETS				
NON-CURRENT ASSETS				
Goodwill	2.6	2.6	0.0	2.6
Intangible assets	3.5	2.5	38.5	3.2
Property, plant and equipment	6.3	6.8	-7.6	6.5
Receivables	0.0	0.0	71.3	0.0
Deferred tax assets	1.9	1.9	-4.5	1.8
Total non-current assets	14.3	13.9	2.7	14.2
CURRENT ASSETS				
Inventories	5.5	5.3	4.4	5.2
Trade and other receivables	8.4	7.8	7.8	7.8
Financial assets at fair value through profit or loss	0.5	0.6	-9.1	0.5
Cash and cash equivalents	1.4	1.6	-9.7	1.7
Total current assets	15.9	15.2	4.2	15.2
TOTAL ASSETS	30.2	29.1	3.5	29.4
EQUITY AND LIABILITIES				
Equity attributable to parent company shareholders				
Share capital	2.2	2.2	0.0	2.2
Invested unrestricted equity fund	12.4	12.4	0.0	12.4
Currency-related differences	-0.1	-0.2	30.2	-0.1
Retained earnings	-1.4	-1.4	-0.8	-1.5
Total equity	13.1	13.0	0.4	13.0

NON-CURRENT LIABILITIES				
Deferred income tax liabilities	0.0	0.0	250.8	0.0
Pension obligations	0.2	0.1	25.4	0.2
Total interest-bearing liabilities	8.1	4.8	68.9	8.5
Other liabilities	0.7	0.7	-1.4	0.7
Total non-current liabilities	9.0	5.6	59.8	9.4
CURRENT LIABILITIES				
Trade payables	2.7	1.9	47.8	1.9
Total interest-bearing liabilities	1.0	4.7	-78.0	0.9
Other liabilities	4.3	3.9	10.5	4.2
Total current liabilities	8.1	10.5	-22.8	7.0
Total liabilities	17.1	16.1	6.0	16.4
TOTAL SHAREHOLDERS' EQUITY AND LIABILITIES	30.2	29.1	3.5	29.4

STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY

Statement of changes in consolidated shareholders' equity on 31 March 2011

MEUR	Share capital	Currency-related differences	Invested unrestricted equity fund	Retained earnings	Shareholders' equity
Shareholders' equity on 1 January 2011	2.2	-0.1	12.4	-1.5	13.0
Total comprehensive income for the period		0.0		0.0	0.0
Shareholders' equity on 31 March 2011	2.2	-0.1	12.4	-1.4	13.1

Statement of changes in consolidated shareholders' equity on 31 March 2010

MEUR	Share capital	Currency-related differences	Invested unrestricted equity fund	Retained earnings	Shareholders' equity
Shareholders' equity on 1 January 2010	2.2	-0.3	12.4	-1.5	12.7
Total comprehensive income for the period		0.1		0.1	0.3
Shareholders' equity on 31 March 2010	2.2	-0.2	12.4	-1.4	13.0

CASH FLOW STATEMENT

	1-3/2011 MEUR	1-3/2010 MEUR	1-12/2010 MEUR
CASH FLOW FROM OPERATIONS			
Profit /loss for the period	0.0	0.1	0.1
Adjustments	0.8	0.4	2.1
CHANGES IN WORKING CAPITAL			
Interest paid and payments on other financial expenses	-0.1	-0.1	-0.5
Interest received	0.0	0.0	0.0
Realised exchange rate gains and losses	-0.1	0.1	0.4
Direct taxes paid	0.0	-0.1	-0.2
Net cash flow from operations	0.6	0.3	2.0
CASH FLOW FROM INVESTMENTS			
Investments in tangible and intangible assets	-0.5	-0.3	-1.8
Investments and income from the disposal of investments into funds and deposits, net	0.0	-0.2	-0.1
Net cash flow from investments	-0.5	-0.5	-1.9
CASH FLOW FROM FINANCING			
Loan withdrawals	0.0	1.2	5.7
Loan repayments	-0.3	-1.1	-5.8
Net cash flow from financing	-0.3	0.1	-0.1
Increase (+)/decrease (-) in cash and cash equivalents	-0.2	0.0	-0.0
Cash and cash equivalents at the beginning of period	1.7	1.6	1.6
Effect of exchange rate changes	-0.0	0.0	0.1
Cash and cash equivalents at the end of period	1.4	1.6	1.7

RELATED PARTY TRANSACTIONS

There have been no noticeable changes in related party transactions during the reporting period.

PLEDGES, CONTINGENT LIABILITIES AND OTHER LIABILITIES

	1-3/2011 MEUR	1-3/2010 MEUR	1-12/ 2010 MEUR
Collaterals given for the parent company			
Corporate mortgage	2.5	2.5	2.5
Mortgage on real estate	2.7	2.7	2.7
Guarantees	0.0	0.0	0.0
Collaterals given on behalf of subsidiaries			

Guarantees	0.2	0.0	0.2
Other liabilities			
Leasing commitments:			
Due for payment before one year	0.8	0.7	0.8
Due for payment after 1 year but not later than 5 years	0.9	1.0	1.1
Due for payment after 5 years			
Total	1.8	1.7	1.9
Other rental commitments:			
Due for payment before one year	1.0	0.9	0.9
Due for payment after 1 year but not later than 5 years	1.9	1.7	2.0
Due for payment after 5 years	1.9	0.2	2.0
Total	4.8	2.9	5.0
Total other liabilities	6.6	4.6	6.9
Total collaterals and contingent liabilities	12.0	9.9	12.3

Helsinki, on 28 April 2011

Biohit Oyj
Board of Directors

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About Biohit Oyj:

Biohit Oyj is a globally operating Finnish biotechnology company that was established in 1988.

Biohit's mission crystallises in its motto "Innovating for Health". The purpose of the company is to produce innovations, new technologies and analysis systems for use in medicine, research institutions and industry, helping to promote research and diagnostics and to improve the quality of life of people by means of preventing disease, human suffering and financial loss. Our duty is also to innovate and develop the

marketing and availability of our products and services in order to ensure a profitable growth of the company and its ability to pay dividends.

Biohit works with scientific communities to produce new technologies, products and services based on research results and innovations that can be used to develop safe and cost-effective liquid handling solutions for laboratory work as well as diagnostic tests for the early detection and prevention of diseases of the gastrointestinal tract.

Biohit has two business segments: liquid handling and diagnostics. Liquid handling products include electronic and mechanical pipettes, disposable tips as well as pipette maintenance and calibration services for research institutions, healthcare and industrial laboratories.

The diagnostics business comprises products and analysis systems for the early diagnosis and prevention of gastrointestinal diseases, such as the blood-sample based GastroPanel examinations for the diagnosis of stomach illnesses and associated risks, quick tests for the diagnosis of lactose intolerance and *H. pylori* infection in connection with gastroscopy, and the ColonView examination for the early detection of intestinal bleeding that indicates a risk of colorectal cancer. Acetium reduces the amount of carcinogenic acetaldehyde in an anacidic stomach.

The Biohit Group employs around 420 people. The company is headquartered in Helsinki, Finland, and has subsidiaries in France, Germany, the UK, Russia, India, China, Japan and the USA. The company also has a representative office in Singapore. Biohit's products are also sold through about 200 distributors in 70 countries.

Since 1999, Biohit's Series B share has been quoted on NASDAQ OMX Helsinki in the Small cap/Healthcare group and is traded under the code BIOBV.

Read more at www.biohit.com.