20 September 2023

GENinCode Plc
("GENinCode" or the "Company")

Interim report

Oxford, UK. GENinCode Plc (AIM: GENI), the predictive genetics company focused on the prevention of cardiovascular disease, announces its unaudited interim results for the six months ended 30 June 2023. The first half of the 2023 saw strong revenue growth from the introduction of the Company's lead products in the UK and improving EU revenues, accompanied by the launch of the US Early Access Program.

Operational and financial highlights

- First half revenues increased 43% to £950k (30 June 2022: £664k), driven by sales growth in the EU and UK
- Significant and growing demand for US Early Access Program with over 40 institutions now onboarding for LIPID inCode® for the diagnosis of familial hypercholesterolemia ("FH") and CARDIO inCode-Score® ("CIC-SCORE") for the 'lifetime' risk assessment and prediction of coronary heart disease ("CHD")
- CPT PLA coding granted from the American Medical Association for CIC-SCORE
- American Heart Association (AHA) support introduction of polygenic testing for cardiovascular disease ("CVD")
- NHS implementation of LIPID inCode® for FH diagnosis in the North of England to deliver comprehensive hypercholesterolemia polygenic testing, improved turnaround times at reduced cost
- LIPID inCode® collaboration with University Clinic Dresden, Germany for diagnosis of FH and risk assessment of CVD
- California state licensing approval, CLIA certification received for US laboratory based in Irvine, California
- Adjusted EBITDA loss of £3.4m (30 June 2022: loss of £2.3m), reflecting increased investment in support of US and UK launch of Lipid inCode® and CARDIO inCode-Score®
- Cash reserves of £5.2m at 30 June 2023 (30 June 2022: £12.4m)

Post-period end

- Filing of FDA pre-market notification (510k medical device) for CIC-SCORE
- Public presentation of pricing for CARDIO inCode-Score® with US Centers for Medicare & Medicaid Services (CMS) for inclusion in 2024 Clinical Lab Fee Schedule (CLFS)
- CAP accreditation received for US laboratory based in Irvine, California
- Clinical utility study for CIC-SCORE with MedStar Health, Maryland to support CMS and payer reimbursement
- Kaiser Permanente study on 'lifetime' risk assessment and prediction of CHD presented at European Society of Cardiology (ESC) Annual Meeting reinforcing use proposition of CIC-SCORE and polygenic risk scoring
- Successful completion of UKAS and ISO13485 accreditation for Hammersmith laboratory, London servicing NHS demand
- CIC-SCORE pilot launched in Extremadura, Spain
- We are also pleased to confirm the new National Institute for Health and Care Excellence (NICE) 'Ovarian cancer - draft for consultation' guidelines issued on 15th September propose the adoption of the ROCA Test for surveillance in women at high risk of ovarian cancer not undergoing risk reducing surgery

Matthew Walls, Chief Executive Officer of GENinCode Plc said: *"Growing test demand from UK and EU markets and the launch of the US Early Access Program has begun to strengthen business revenues and our forecast growth outlook. We are working closely with our US partner institutions on commercial scale-up and delivery of our Early Access Programs to generate our first US revenues whilst progressing our CIC-SCORE 510k medical device pre-market submission in readiness for approval."*

Investor presentation
The Company will also host a presentation for investors via the IMC platform at 4.30 pm BST on Wednesday, 20 September. The presentation is open to all existing and potential shareholders. Questions can be submitted pre-event via your Investor Meet Company dashboard up until 9am the day before the meeting or at any time during the live presentation.

To register for this, please use the following link:

https://www.investormeetcompany.com/genincode-plc/register-investor

Change of Name of Joint Broker

The Group also announces that its Joint Broker has changed its name to Cavendish Securities Plc following completion of its own corporate merger.

For more information visit www.genincode.com

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Anna Dunphy / Louis Ashe-Jepson / Phillip Marriage

GENinCode Plc

Chief Executive's Statement
For the six months ended 30 June 2023

On behalf of the Board, I am delighted to present the interim report for the six-month period ended 30 June 2023 for GENinCode Plc. This statement provides a summary of progress over the first half of the 2023 financial year and the outlook over the next reporting period.

Introduction

GENinCode is engaged in the risk assessment, prediction, and prevention of cardiovascular disease (CVD). Our polygenic (multiple gene) products and technology are first-in-class risk assessment tests developed to prevent CVD. CVD accounts for around 18 million deaths annually, representing approximately 31 per cent. of all deaths worldwide with the global cost of CVD estimated to reach approximately $1.04 trillion by 2030.

The Company's product portfolio draws on advanced genomic precision testing using genotyping, sequencing, and AI bioinformatics to risk assess patient DNA from a simple blood or saliva sample. The Company analyses the DNA and presence of genetic variants to determine a patient's lifetime Genetic Risk Score (GRS) for cardiovascular disease in order to support lifestyle change and treatment decisions to prevent cardiovascular disease.

Business review

The first half saw the continued strengthening of our EU and UK business with revenues increasing 43% over the prior period to £950k (H1 2022: £664k) driven by improving product demand. This sales growth net of increased operating costs gave rise to an adjusted EBITDA loss of (£3.4m) (H1 2022: (£2.3m)), reflecting the growth in commercial investment across the Group.

Over the first half of this year we launched our US Early Access Program with selected (KOL) healthcare institutions. We now have over 40 healthcare institutions onboarding to use CARDIO inCode-Score ("CIC-SCORE") and LIPID inCode polygenic tests for the risk assessment of coronary heart disease and diagnosis of familial (inherited) hypercholesterolemia respectively. We expect these Early Access Programs to transition to full commercial programs in the second half of this year to generate our first US revenues.

Following the CIC-SCORE pre-submission and constructive discussions with the US Food and Drug Administration (FDA), we recently completed a substantive analytical work program in advance of filing the pre-market notification (510k) for the CIC-SCORE medical device. Approval of the medical device/kit will complement and extend our California lab diagnostic testing, enabling the 510k medical device/kit format to the used in labs across the US.

Building on the GENinCode CLIA (Clinical Laboratory Improvement Amendment) certification of our US Irvine lab facility, we successfully completed the College of American Pathologists (CAP) inspections and have now received CAP accreditation for the Irvine lab. CAP accreditation represents the gold standard for US lab operations.

In the first half we announced our first CIC-SCORE collaboration with MedStar Health, covering the states of Washington D.C and Maryland to support our clinical utility program for CMS/payer reimbursement filings. The MedStar program will use CIC-SCORE in a primary preventive care setting to advise physicians of the polygenic 'lifetime' risk of patients for coronary heart disease. The patient polygenic risk scores will be used in conjunction with traditional clinical risk assessment to allow physicians to personalise treatment including lifestyle change and therapeutic intervention.

We recently presented at the ESC Annual Meeting in Amsterdam the first clinical data from Kaiser Permanente (GERA cohort) covering a 14 year follow up period using CIC-SCORE for the polygenic risk assessment of coronary heart disease. This is an important milestone which provides strong clinical evidence for the need to include polygenic 'lifetime' risk assessment for prevention of coronary heart disease in the national guidelines and in revising standards of preventive care. We have collaborated with Kaiser Permanente since 2014 and the ongoing clinical studies have been instrumental in growing our US population evidence base for CIC-SCORE.

In the UK, we announced the start of our NHS commercial collaboration to improve diagnosis and turnaround time for testing of Familial Hypercholesterolemia (FH) at reduced cost to the NHS. The LIPID inCode implementation in the North of England, Newcastle Trust represents the first commercial polygenic risk CVD test to be adopted by the NHS. We are now in discussions to cross-apply this preventive strategy to other trusts to reduce NHS test backlog and advance polygenic risk assessment to prevent coronary heart disease.

Following the recent commissioning of our new lab based in London we successfully completed our UKAS and ISO13485 audits and accreditations to support the growing NHS demand.

We are well progressed with the first CIC-SCORE pilot implementation study in the Spanish region of Extremadura. The Extremadura region has a population of ~ 1 million, with an estimated 50,000 individuals at risk of a cardiovascular event, e.g. heart attack. CIC-SCORE is expected to change clinical practice by identifying those individuals at high genetic risk and improve preventive treatment. Successful completion of the pilot in over 500 individuals will lead to the extension of the programme across the Extremadura region.

In May we announced our collaboration with University Clinic Dresden for LIPID inCode®. The University Clinic lipid centre treats over 6,000 patients with lipid disorders and constitutes the largest academic lipid apheresis centre globally. In Germany, 60% of the population suffer from high levels of cholesterol and it is estimated that over a quarter of a million of these cases relate to FH.

The National Institute for Health and Care Excellence (NICE) has proposed the Risk of Ovarian Cancer Algorithm (ROCA) surveillance test for women at high risk of ovarian cancer in the recently announced (15th Sept) 'draft for consultation' guidance. The new guidance is under a period of consultation with the final publication in Spring 2024. The ROCA test is a unique proprietary surveillance test recommended for women at risk of ovarian cancer who do not undertake risk reducing surgery. We anticipate starting discussions with the NHS on implementation of ROCA over the coming months.

Cash reserves at 30 June 2023 were £5.2m (30 June 2022: £12.4m) reflecting the £15.3m of cash, net of expenses, raised at the IPO in July 2021 and continued tight cost control.

Financial review

Revenue for the period was £950k (H1 2022: £664k), an increase of 43%, with an adjusted EBITDA loss of (£3.4m) (H1 2022: (£2.3m)), the increased loss resulting from higher commercial and scale-up investment across the Group as we prepare for commercial expansion in our core US, UK, and EU growth markets.

Revenue

Revenue for the period increased by 43% to £950k (H1 2022: £664k). Spain continues to be the largest region for sales and enjoyed a year-on-year growth of 26%. Sales in the UK increased to £131k (H1 2022: £12k), reflecting the launch of LIPID inCode® in the NHS North of England region in May 2023.

LIPID inCode® continued to be the leading revenue generating product for the Company, and this was boosted by the significant increase in UK sales to both the NHS and private patients over the period.

Gross profit

Gross profit was £467k (H1 2022: £283k). The gross profit margin increased to 49% (H1 2022: 43%). In Spain, the Company benefitted from improved margins through increased volume sales across all products; At 55%+, the UK margins are traditionally better than those generated on the EU continent, helping to improve the Group's margins considerably.

Administrative expenses

In H1 2023, administrative expenses increased to £3.8m (H1 2022: £2.6m), the increase reflecting an increase in headcount and respective salary costs (H1 2023: £1.6m v.s. H1 2022: £1.0m) across the Group. Infrastructure costs increased as the Company prepares for commercial expansion in its core growth markets, notably the US.

Operating loss and adjusted earnings before interest tax and depreciation

The Group generated an operating loss of £3.6m (H1 2022: (£2.4m)). We consider a more meaningful measure of underlying performance is obtained by examining adjusted EBITDA, which for H1 2023 was a loss of £3.4m (H1 2022: (£2.3m)). This excludes the effects of share-based payments of £51k (H1 2022: £56k), and depreciation and amortisation costs of £174k (H1 2022: £33k). The increase in operating loss and adjusted EBITDA is caused by the increased investment in personnel and other infrastructure costs in advance of the intended commercialisation expansion in the US, the EU, and the UK.

Tax

There is a tax credit of (£6k) (H1 2022: charge of £4k).

Non-current assets

The Company has a capitalised property plant and equipment total, net of depreciation of £545k (31 December 2022: £653k), representing investment in equipment required to fit out the UK laboratory in the latter part of 2022. Additionally, the Company has a capitalised intangible assets total, net of amortisation of £149k (31 December 2022: £161k). This related to the application of new patents in various geographical regions which the management believe will enhance the value of the business.

The 'right-of-use' asset representing the impact of leasing the new lab in Hammersmith, London was £310k at 30 June 2023 (31 December 2022: £349k). IFRS16 introduces a single lessee accounting model and requires a lessee to recognise assets and liabilities for all leases with a term of more than 12 months unless the underlying asset is of low value. A lessee is required to recognise a right-of-use asset representing its right to use the underlying leased asset and a lease liability representing its obligation to make lease payments.

Goodwill was £149k at 30 June 2023 (31 December 2022: £149k), representing the impact of acquiring the entire issued share capital of Abcodia Limited in the second half of 2022.

C**urrent Assets**

The Group holds very little in the way of finished goods and work in progress, largely because around 60% of its revenues originate from service testing, as well as the fact that the kits are mainly ordered and then delivered directly from kit manufacturer/supplier to customer.

Trade and Other Receivables have decreased from £717k at 31 December 2022 to £689k at 30 June 2023; this small decrease reflects improved cash collection within the Group.

Non-Current Liabilities

Trade and Other Payables decreased from £1.3m at 31 December 2022 to £0.9m at 30 June 2023; this decrease is largely due to the reduction in amounts due to our US commercialisation partner, as we continue to pay down historically deferred balances; a proportion of the costs are assumed to be payable within 12 months (current) with the remainder being payable after 12 months (non-current).

As announced in September 2022, the Company acquired Abcodia Limited and its globally leading algorithmic technology for the Risk Assessment of Ovarian Cancer Algorithm (ROCA) test. A contingent consideration of £166k continues to be recognised at 30 June 2023 (31 December 2022: £155k), representing the present value of the likely consideration.

Lease liability was £249k at 30 June 2023 (31 December 2022: £285k), relating to IFRS 16 requiring Right of Use lease liability being recognised.

Current Liabilities

Trade and Other Payables decreased from £2.1m at 31 December 2022 to £0.9m at 30 June 2023; this decrease

reflects the payment during the period of a high level of purchase invoices booked in November 2022 and December 2022, relating to the fitting out of the UK and US laboratories.

Lease liability was £72k at 30 June 2023 (31 December 2022: £69k), relating to IFRS 16 requiring Right of Use lease liability being recognised.

Cash flow and working capital
Operating cash outflow increased from (£1.9m) in H1 2022 to (£4.5m) in H1 2023; the increase reflecting the scale-up investment and the corresponding increase in operating losses, coupled with the reduction in net working capital arising from the decreasing payables balances at 30 June 2023.

Net cash flows used in investing activities decreased from (£162k) in H1 2022, reflecting the reduced laboratory equipment set-up costs in the UK and US, to (£38k) in H1 2023.

Net cash flows from financing activities was (£35k) in the period (H1 2022: £0k).

As a result of the above activities there was an overall decrease in cash and cash equivalents of £4.5m from £9.7m at 31 December 2022 to £5.2m 30 June 2023.

Capital structure
As at 30 June 2023, the Group had 95,816,866 shares in issue. No shares have been issued during the period.

Outlook for second half of 2023
Over the second half of 2023 GENinCode will continue to strengthen revenues across its UK and EU business and transition its US Early Access Program to start commercially selling CARDIO inCode-Score ("CIC-SCORE") and LIPID inCode. The Company is focused on scale-up and revenue growth across its core EU, UK and US markets, gaining FDA regulatory approval and reimbursement coverage for CARDIO inCode-Score whilst taking advantage of US reimbursement coverage for its familial hypercholesterolemia test LIPID inCode.

Over the remainder of this financial year, the Company expects to complete the following key deliverables:

- Significant growth in year-on-year revenues
- Successful delivery of US Early Access Programs and first US revenues
- Progressing discussions with FDA on (510K) filing, pending approval
- Confirming CIC-SCORE pricing and inclusion in Centers for Medicare & Medicaid Services (CMS) 2024 Clinical Lab Fee Schedule (CLFS)
- Advancing clinical utility programmes for CIC-SCORE with Kaiser Permanente and MedStar Health to support CMS and payer reimbursement submissions for CIC-SCORE
- Strengthening commercial, marketing and selling teams to accelerate US launch programme. Integrate cloud based operational systems with Revenue Cycle Manager (Senergene) for US billing, prior approval and cash collection
- Accelerating roll-out of FH testing with the NHS England trusts
- Commencing sales of LIPID inCode at Dresden University clinic, Germany
- Introducing THROMBO inCode (inherited thrombophilia risk assessment) to UK and US markets
- Continuing to build EU partnerships and develop ongoing collaborative discussions with pharmaceutical companies

We are working closely with our US partner collaborators to deliver a full roll-out of our commercial program with specific focus on revenue cycle management and institutional billing for CIC-SCORE for the prevention of coronary heart disease and LIPID inCode for the management of FH. We have built a constructive dialogue with the FDA around our pre-market notification (510K) regulatory filing for CIC-SCORE and will consider advancing additional new products in the US market later this year.

In the UK, following the successful implementation of LIPID inCode FH testing in the North of England, we expect to see other trusts onboard to improve NHS FH testing and support the delivery of the NHS 10 Year Plan to identify at least 25% of those individuals suffering with FH by 2024 as part of the NHS genomics programme.

Based on improving US market and regulatory conditions for the introduction of polygenic testing for the prevention of cardiovascular disease and the ramp-up in demand which we are now experiencing, we expect to see a major strengthening of our core business and continued revenue growth over the second half of 2023.

Matthew Walls
Chief Executive Officer
20 September 2023

GENinCode Plc
Consolidated Statement of Comprehensive Income
For the six months ended 30 June 2023

	Notes	Unaudited 6 months to 30-Jun 2023 £'000	Unaudited 6 months to 30-Jun 2022 £'000	Audited Year ended 31-Dec-22 £'000
Continuing operations				
Revenue		950	664	1,430
Cost of sales		(483)	(381)	(798)
Gross profit		**467**	**283**	**632**
Administrative expenses		(3,836)	(2,556)	(6,266)
ADJUSTED EBITDA		**(3,369)**	**(2,273)**	**(5,634)**
Depreciation and amortisation		(174)	(33)	(163)
Share-based payments		(51)	(56)	(102)
Operating Loss		**(3,594)**	**(2,362)**	**(5,899)**
Other Income		110	38	173
Finance charge		(23)	-	(20)
Loss on ordinary activities before taxation		**(3,507)**	**(2,324)**	**(5,746)**
Corporation tax credit/(payable)	**4**	6	(4)	187
Loss after taxation		**(3,501)**	**(2,328)**	**(5,559)**
Other comprehensive (expense) / income				
Items that will not be reclassified to profit or loss:				
Exchange differences arising on translating foreign operations		312	(253)	(361)
Other comprehensive (expense) / income for the period/year, net of income tax		**312**	**(253)**	**(361)**
Total comprehensive loss for the period/year		**(3,189)**	**(2,581)**	**(5,920)**
Loss per ordinary share attributable to the owners of the parent during the period/year	**6**	**Pence**	**Pence**	**Pence**
Basic		(3.33)	(2.70)	(6.18)
Diluted		(3.33)	(2.70)	(6.18)

GENinCode Plc
Consolidated Statement of Financial Position
As at 30 June 2023

	Notes	Unaudited As at 30-Jun 2023 £'000	Unaudited As at 30-Jun 2022 £'000	Audited As at 31-Dec 2022 £'000
Non-current assets				
Intangible assets		149	176	161
Property, plant & equipment		545	193	653
Right of use asset		310	-	349
Goodwill		149	-	149
Total non-current assets		**1,153**	**369**	**1,312**
Current assets				
Inventories		76	34	20
Trade and other receivables		689	501	717
Financial assets		22	-	16
Cash and cash equivalents		5,183	12,398	9,732
Total current assets		**5,970**	**12,933**	**10,485**
Total Assets		**7,123**	**13,302**	**11,797**
Equity				
Share capital	**5**	958	958	958
Share premium		15,551	15,551	15,551
Foreign currency translation reserve		23	(184)	(289)
Share based payment reserve		226	158	175
Retained deficit		(11,996)	(5,261)	(8,495)
Total Equity		**4,762**	**11,222**	**7,900**
Liabilities				
Non-current liabilities				
Trade and other payables		938	1,268	1,279
Lease liability		249	-	285
Contingent consideration		166	-	155
Current liabilities				
Trade and other payables		911	802	2,078
Lease liability		72	-	69
Deferred tax		25	10	31
Total liabilities		**2,361**	**2,080**	**3,897**
Total equity and liabilities		**7,123**	**13,302**	**11,797**

GENinCode Plc
Consolidated Statement of Cash Flows
For the six months ended 30 June 2023

	Notes	Unaudited 6 months to 30-Jun 2023 £'000	Unaudited 6 months to 30-Jun 2022 £'000	Audited Year ended 31-Dec 2022 £'000
Cash flows from operating activities				
Loss before taxation		(3,507)	(2,324)	(5,746)
Adjustments for:				
Foreign exchange loss/(gain)		531	(126)	(197)
Share based payment charge		51	57	102
Depreciation and amortization		174	33	163
Finance charge		22	-	20
Bad debt		(178)	-	-
Operating loss before working capital changes		**(2,907)**	**(2,360)**	**(5,658)**
Cash used in operations				
Decrease / (Increase) in trade and other receivables		(184)	(102)	(106)
(Decrease) / Increase in trade and other payables		(1,531)	584	2,022
Decrease/(Increase) in inventory		(55)	(20)	(6)
Decrease/(Increase) in financial assets		(5)	4	(13)
Income taxes received		212		
Net cash outflow from operating activities		**(4,470)**	**(1,894)**	**(3,762)**
Investing activities				
Purchase of property, plant and equipment		(38)	(162)	(700)
Purchase of intangible assets		-	-	(149)
Net cash flows used in investing activities		**(38)**	**(162)**	**(849)**
Financing activities				
Movement in lease liability		(35)	-	(47)
Net cash flows from financing activities		**(35)**	**-**	**(47)**
Net change in cash and cash equivalents		**(4,543)**	**(2,056)**	**(4,658)**
Cash and cash equivalents at the beginning of the period/year		9,732	14,554	14,554
Exchange gains/(losses) on cash and cash equivalents		(6)	(100)	(164)
Cash and cash equivalents at the end of the period/year		**5,183**	**12,398**	**9,732**

GENinCode Plc
Consolidated Statement of Changes in Equity
For the six months ended 30 June 2023

	Share capital £'000	Share premium £'000	Retained deficit £'000	Translation reserve £'000	Share based payment reserve £'000	Total equity £'000
Balance at 1 January 2022	**958**	**15,551**	**(2,936)**	**72**	**73**	**13,718**
Other comprehensive expense	-	-	-	(256)	-	**(253)**
Loss for the period ended 30 June 2022	-	-	(2,325)	-	-	**(2,328)**
Share based payments	-	-	-	-	85	**85**
Balance at 30 June 2022	**958**	**15,551**	**(5,261)**	**(184)**	**158**	**11,222**
Share based payments	-	-	-	-	17	**17**
Other comprehensive expense	-	-	-	(105)		**(105)**
Loss for the period ended 31 December 2022	-	-	(3,234)	-	-	**(3,234)**
Balance at 31 December 2022	**958**	**15,551**	**(8,495)**	**(289)**	**175**	**7,900**
Other comprehensive income	-	-	-	312	-	**312**
Loss for the six months ended 30 June 2023	-	-	(3,501)	-	-	**(3,501)**
Share based payments	-	-	-	-	51	**51**
Balance at 30 June 2023	**958**	**15,551**	**(11,996)**	**23**	**226**	**4,762**

Share capital is the amount subscribed for shares at nominal value.

Share premium is the amount subscribed for share capital in excess of nominal value less share issue costs.

Other reserves arise from the share options issued by the company during the period.

Retained earnings represents accumulated profit or losses to date.

GENinCode Plc
Notes to the Consolidated Financial Statements
For the six months ended 30 June 2023

1. General information

GENinCode plc (the "Company") is a public limited company admitted to trading on the AIM market of the London Stock Exchange on 22 July 2021. The Company is incorporated and domiciled in England and Wales. The registered office of the Company is One, St. Peters Square, England, M2 3DE. The registered company number is 11556598.

The Company was incorporated on 6 September 2018.

The Company's principal activity is the development and commercialisation of clinical genetic tests, to provide predictive analysis of risk to a patient's health based on their genes.

The financial information set out in this half yearly report does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The statutory financial statements for the year ended 31 December 2022, prepared under UK adopted International Financial Reporting Standards ("IFRS"), have been filed with the Registrar of Companies. The auditor's report on those financial statements was unqualified and did not contain statements under Sections 498(2) and 498 (3) of the Companies Act 2006.

Copies of the annual statutory accounts and the Interim Report can be found on the Company's website at www.genincode.com.

2. Significant accounting policies and basis of preparation

2.1 Statement of compliance

This half yearly report has been prepared using the historical cost convention, on a going concern basis and in accordance with UK adopted International Financial Reporting Standards ("IFRS") and the Companies Act 2006 applicable to companies reporting under IFRS, using accounting policies which are consistent with those set out in the financial statements for the year ended 31 December 2022.

2.2 Application of new and revised UK adopted International Financial Reporting Standards (IFRSs)

There are no IFRSs or IFRIC interpretations that are effective for the first time in this financial period that would be expected to have a material impact on the Company.

3. Segmental reporting

The Company has one reportable segment, namely that is the development and commercialisation of clinical genetic tests, to provide predictive analysis of risk to a patient's health based on their genes, the geographical split of revenue generation is below.

Turnover by geographical generation	6 months to 30-Jun-23	6 months to 30-Jun-22	12 months to 31-Dec-22
	£'000	£'000	£'000
UK	131	12	36
Spain	819	652	1,394
US	-	-	-
	950	664	1,430

4 Taxation

Income taxes recognised in profit or loss	6 months to 30-Jun-23 £'000	6 months to 30-Jun-22 £'000	12 months to 31-Dec-22 £'000
Current tax			
GEN inCode SLU	6	(4)	187
Tax credit for the period	6	(4)	187

5 Share capital

Issued share capital comprises	30-Jun-23 £'000	30-Jun-22 £'000	31-Dec-22 £'000
95,816,866 Ordinary shares of £0.01 each	958	958	958

6 Loss per share

	6 months to 30-Jun-23 £'000	6 months to 30-Jun-22 £'000	12 months to 31-Dec-22 £'000
Basic and diluted loss per share			
Loss after tax (£)	(3,189)	(2,581)	(5,920)
Weighted average number of shares	95,817	95,817	95,817
Basic and diluted loss per share (pence)	(3.33)	(2.70)	(6.18)

As the Company is reporting a loss from continuing operations for the period, in accordance with IAS 33, the share options are not considered dilutive because the exercise of the share options would have an anti-dilutive effect. The basic and diluted earnings per share as presented on the face of the income statement are therefore identical.

7 Events after the reporting date

The Company has evaluated all events and transactions that occurred after 30 June 2023 up to the date of signing of the financial statements.

The Company believes there are no reportable events post reporting date.