

Oxford Immunotec Global PLC
Condensed consolidated statements of operations
(unaudited)
(in thousands, except per share data)

	Quarter ended December 31,		Year ended December 31,	
	2013	2012	2013	2012
Revenue				
Product	\$ 5,017	\$ 2,273	\$ 19,905	\$ 9,080
Service	5,208	3,006	18,879	11,605
Total revenue	10,225	5,279	38,784	20,685
Cost of revenue				
Product	1,708	1,213	8,475	4,329
Service	2,727	2,088	10,125	8,095
Total cost of revenue	4,435	3,301	18,600	12,424
Gross profit.....	5,790	1,978	20,184	8,261
Operating expenses:				
Research and development	563	715	2,146	1,947
Sales and marketing.....	3,713	3,282	13,270	11,177
General and administrative.....	3,662	2,284	12,119	8,068
Total operating expenses	7,938	6,281	27,535	21,192
Loss from operations	(2,148)	(4,303)	(7,351)	(12,931)
Other expense:				
Interest expense, net	(72)	(25)	(328)	(1,477)
Foreign exchange losses	(467)	(134)	(423)	(626)
Other expense	(584)	—	(470)	—
Loss before income taxes.....	(3,271)	(4,462)	(8,572)	(15,034)
Income tax expense (benefit)	57	(172)	92	(151)
Net loss.....	\$ (3,328)	\$ (4,290)	\$ (8,664)	\$ (14,883)
Net loss per share attributable to ordinary shareholders— basic and diluted.....	\$ (0.38)	\$ (1.99)	\$ (2.26)	\$ (8.44)
Weighted-average shares used to compute net loss attributable to ordinary shareholders—basic and diluted .	8,721,880	2,153,826	3,830,837	1,763,728

Note: per share amounts have been adjusted to reflect the Company's
1-for-6.705 reverse stock split which occurred in November 2013.

Reconciliation of net loss to adjusted EBITDA
(unaudited)
(in thousands)

	Quarter ended December 31,		Year ended December 31,	
	2013	2012	2013	2012
Net loss	\$ (3,328)	\$ (4,290)	\$ (8,664)	\$ (14,883)
Income tax expense (benefit).....	57	(172)	92	(151)
Interest income	(1)	(1)	(1)	(1)
Interest expense	73	26	329	1,478
Depreciation and amortization.....	529	221	1,392	801
EBITDA.....	(2,670)	(4,216)	(6,852)	(12,756)
Reconciling items:				
Share-based compensation expense	63	20	140	79
Unrealized exchange losses	346	122	155	546
Loss on change in fair value of warrants	279	—	279	—
Loss on change in fair value of derivative instrument	561	—	561	—
Adjusted EBITDA	\$ (1,421)	\$ (4,074)	\$ (5,717)	\$ (12,131)

Oxford Immunotec Global PLC
(unaudited)
Condensed consolidated balance sheets
(in thousands)

	December 31,	
	2013	2012
Assets		
Current assets:		
Cash and cash equivalents	\$ 76,494	\$ 12,578
Restricted cash	87	387
Accounts receivable, net	4,754	5,400
Inventory	5,450	3,073
Prepaid expenses and other	2,242	1,342
Total current assets	89,027	22,780
Restricted cash, non-current	362	287
Property and equipment, net	2,964	2,249
Intangible assets, net	331	107
Other assets	60	60
Total assets	\$ 92,744	\$ 25,483
Liabilities and shareholders' equity		
Current liabilities:		
Accounts payable	\$ 2,310	\$ 1,754
Accrued expenses	6,936	3,962
Deferred income	1,540	908
Revolving line of credit	—	1,548
Current portion of loans payable	170	79
Taxes payable	177	140
Total current liabilities	11,133	8,391
Long-term portion of loans payable	563	143
Other liabilities	296	—
Total liabilities	11,992	8,534
Shareholders' equity:		
Convertible preferred ordinary shares	—	83
Ordinary shares	188	24
Subscription of G preferred ordinary shares	—	8,075
Additional paid-in capital	183,967	103,380
Accumulated deficit	(99,655)	(90,991)
Accumulated other comprehensive loss	(3,748)	(3,622)
Total shareholders' equity	80,752	16,949
Total liabilities and shareholders' equity	\$ 92,744	\$ 25,483