



**FOR RELEASE, April 26, 2007**

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## **Trinity Biotech Announces Quarter 1 Results Revenues Increase 49% and Profits Increase 135%**

**DUBLIN, Ireland (April 26, 2007)**.... Trinity Biotech plc (NASDAQ: TRIB, ISE:TRIB.I), a leading developer and manufacturer of diagnostic products for the point-of-care and clinical laboratory markets, today announced results for the quarter ended March 31, 2007.

Revenues for the quarter increased 48.5% to US\$36.7 million compared to US\$24.7 million in the same period last year and US\$33.3 million in the previous quarter. Operating profit before share option expenses has increased from US\$1.9 million to US\$3.7 million or 10% of revenues. Profit after tax for the period increased from US\$1.2 million in 2006 to US\$2.9 representing an increase of 135%.

Revenues for the quarter by key product area were as follows :

	<b>2006</b>	<b>2007</b>	
	<b>US\$000</b>	<b>US\$000</b>	<b>% Increase</b>
Clinical Chemistry	4,007	4,125	2.9%
Haemostasis	6,821	16,206	137.6%
Infectious Diseases	9,992	9,774	(2.2)%
Point of Care	3,894	6,604	69.6%
<b>Total</b>	<b>24,714</b>	<b>36,709</b>	<b>48.5%</b>

Revenues for the quarter by geographic location were as follows :

	<b>2006</b>	<b>2007</b>	
	<b>US\$000</b>	<b>US\$000</b>	<b>% Increase</b>
USA	12,266	16,943	38.1%
Europe	6,966	11,463	64.6%
Asia / Africa	5,482	8,303	51.4%
<b>Total</b>	<b>24,714</b>	<b>36,709</b>	<b>48.5%</b>

Gross profit for the quarter amounted to US\$17.4 million representing a gross margin of 47.4%. This compares to a gross margin of 50.5% for the same period in 2006. The increase in selling, general and administrative expenses from US\$9.3 million in 2006 to US\$12.0 million in the current year is primarily attributable to the impact of the bioMerieux haemostasis acquisition in June and the direct selling operation in France which was established in October 2006. SG&A expenses as a percentage of revenues have decreased to 32.7% of revenues from 37.4% of revenues in the same period last year.

Commenting on the results, Rory Nealon, Chief Financial Officer, said “Quarter 1 has been a very strong quarter for Trinity. Quarter on quarter our revenues have increased by US\$3.4 million or 10% and our EBITDA before share option expenses has increased to US\$5.5 million. Our operating margin before share option expense has increased from 7.9% of revenues in the same period last year to 10.0% in the current quarter.

The integration of our bioMerieux haemostasis acquisition is proceeding well. All sales and marketing and service activities have now been fully transferred to Trinity, our new factory is due for completion by the end of Quarter 2 and we anticipate manufacturing our first batches of bioMerieux product in Quarter 3 as planned.”

Ronan O’ Caoimh, CEO, commented, “These are very strong Quarter 1 results with all four business units exceeding expectations and profits increasing by 135% over the same period last year. The prospects for the remainder of 2007 are excellent and are underpinned by the key growth drivers of our business which includes our flagship product Uni-Gold HIV. In the USA Uni-Gold HIV continues to penetrate the public health, hospital and physicians office segment of the market. We are encouraged by the extent of interest in and validation of the product’s key differentiating points, namely it’s earlier detection capability, higher degree of efficacy and longer shelf life. We are particularly pleased with our performance and remain confident that Uni-Gold will continue to take market share from key competitors.

In Africa and other regions of the world devastated by HIV, multi-lateral donor institutions such as PEPFAR, the Global Fund and Unitaaid continue to drive the use of rapid HIV testing. We are working closely with the key players engaged in the fight and remain encouraged that Uni-Gold will play a central role in HIV prevention throughout the world.

We are also eagerly awaiting approval of our rapid A1c product (Tri-Stat) which remains on track for launch in Quarter 3 of 2007. We are nearing the end of the regulatory process with the FDA including an application for a Physician Office Home Use CLIA Waiver indication which grants a significantly higher reimbursement rate.”

Forward-looking statements in this release are made pursuant to the "safe harbor" provision of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties including, but not limited to, the results of research and development efforts, the effect of regulation by the United States Food and Drug Administration and other agencies, the impact of competitive products, product development commercialisation and technological difficulties, and other risks detailed in the Company's periodic reports filed with the Securities and Exchange Commission.

Trinity Biotech develops, acquires, manufactures and markets over 500 diagnostic products for the point-of-care and clinical laboratory segments of the diagnostic market. The broad line of test kits are used to detect infectious diseases, sexually transmitted diseases, blood coagulation disorders, and autoimmune diseases. Trinity Biotech sells worldwide in over 80 countries through its own salesforce and a network of international distributors and strategic partners. For further information please see the Company’s website: [www.trinitybiotech.com](http://www.trinitybiotech.com).

**Trinity Biotech plc**  
**Consolidated Income Statements**

*(US\$000's except share data)*

	<b>Three Months Ended March 31, 2007 (unaudited)</b>	<b>Three Months Ended March 31, 2006 (unaudited)</b>
<b>Revenues</b>	<b>36,709</b>	<b>24,714</b>
Cost of sales	(19,305)	(12,200)
Cost of sales – share based payments	(18)	(26)
<b>Gross profit</b>	<b>17,386</b>	<b>12,488</b>
Other operating income	72	60
Research & development expenses	(1,787)	(1,365)
Selling, general and administrative expenses	(12,017)	(9,253)
Indirect share based payments	(342)	(344)
<b>Operating profit</b>	<b>3,312</b>	<b>1,586</b>
Financial income	210	154
Financial expenses	(806)	(342)
<b>Net financing costs</b>	<b>(596)</b>	<b>(188)</b>
<b>Profit before tax</b>	<b>2,716</b>	<b>1,398</b>
Income tax credit / (expense)	195	(159)
<b>Profit for the period</b>	<b>2,911</b>	<b>1,239</b>
Earnings per ADR (US cents)	15.3	8.0
Diluted earnings per ADR (US cents)	15.0	8.0
Weighted average no. of shares used in computing earnings per share	75,899,080	61,461,903

*The above financial statements have been prepared in accordance with the principles of International Financial Reporting Standards and the Company's accounting policies but do not constitute an interim financial report as defined in IAS 34 (Interim Financial Reporting).*

**Trinity Biotech plc**  
**Consolidated Balance Sheets**

	<i>March</i> <i>31, 2007</i> <i>US\$ '000</i> <i>(unaudited)</i>	<i>December</i> <i>31, 2006</i> <i>US\$ '000</i> <i>(audited)</i>
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	21,657	22,255
Goodwill and intangible assets	122,462	121,768
Deferred tax assets	7,835	7,656
Other assets	92	76
<b>Total non-current assets</b>	152,046	151,755
<b>Current assets</b>		
Inventories	49,153	45,572
Trade and other receivables	33,228	33,115
Income tax receivable	392	368
Financial assets – restricted cash	-	15,500
Cash and cash equivalents	13,525	2,821
<b>Total current assets</b>	96,298	97,376
<b>TOTAL ASSETS</b>	248,344	249,131
<b>EQUITY AND LIABILITIES</b>		
<b>Equity attributable to the equity holders of the parent</b>		
Share capital	989	978
Share premium	153,776	151,774
Retained earnings	14,109	10,818
Translation reserve	(326)	(275)
Other reserves	3,967	3,967
<b>Total equity</b>	172,515	167,262
<b>Current liabilities</b>		
Interest-bearing loans and borrowings	10,377	10,382
Convertible notes – interest bearing	-	1,836
Income tax payable	653	44
Trade and other payables	20,539	20,459
Other financial liabilities	3,166	3,120
Provisions	100	100
<b>Total current liabilities</b>	34,835	35,941
<b>Non-current liabilities</b>		
Interest-bearing loans and borrowings	28,916	33,076
Other financial liabilities	2,606	2,568
Other payables	651	838
Deferred tax liabilities	8,821	9,446
<b>Total non-current liabilities</b>	40,994	45,928
<b>TOTAL LIABILITIES</b>	75,829	81,869
<b>TOTAL EQUITY AND LIABILITIES</b>	248,344	249,131

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