

Breakeven still distant for Oxford Nanopore

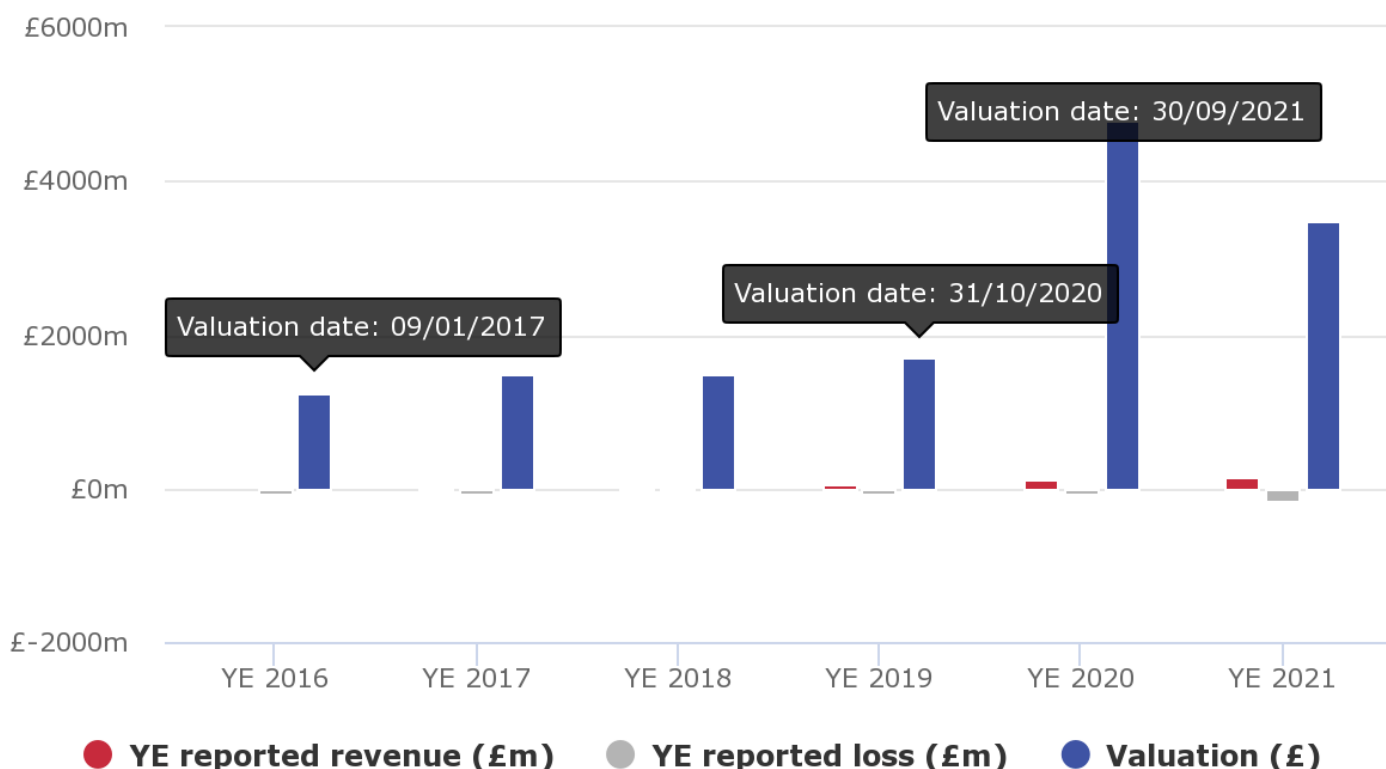


[Elizabeth Cairns](#)

Following the reporting of its first annual results as a public company, Oxford Nanopore Technologies' market cap now sits at £3.5bn. This is down markedly from [the £4.8bn valuation it boasted](#) in late September after its first day on the London stock exchange, but still arguably out of proportion with its financial performance. In 2021 the UK company had total sales of £133.7m (\$177.3m), up 17% from 2020 and above the guidance it provided in January. Revenues from Oxford Nanopore's life science research tools, the core of its sequencing business, nearly doubled from 2020's figure. This more than made up for a precipitous 86% drop in sales of its Covid tests; these are mainly sold in the UK, where testing has been wound down considerably over the past year. Emboldened, the group raised its 2022 sales guidance to around £145-160m. But its net loss nearly trebled year-on-year, and Berenberg analysts do not see Oxford Nanopore reaching profitability until 2026: they have pencilled in profit of £31m for that auspicious year.

The chart below is interactive.

Oxford Nanopore Technologies Revenue, loss and valuation



Source: company reports; Oxford University; Google Finance.

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