



25 May 2023

## Revenue growth and a profitable second half year

Blis Technologies Limited (NZX:BLT) (Blis, the Company) has today reported its results for the 12 months to 31 March 2023. Blis has delivered revenue of \$10.2 million, 14% growth on the prior year, with an EBITDA loss of \$0.6 million and a net deficit of \$1.4m. A positive EBITDA of \$0.6m and a net profit of \$0.3m was delivered in the second half of the year. These results are in line with the upgraded guidance provided in early April 2023.

Key highlights for FY23 are:

- \$10.2m Trading Revenue, 14% growth
- \$0.6m EBITDA Loss
- \$1.4m Net deficit
- 2HY23 positive EBITDA and a Net Profit
- Business to Business revenue growth 11%
- Business to Consumer revenue growth 21%
- First royalty payments from the Probi licensing partnership

“Blis Technologies’ (Blis) financial performance continues to improve. We have seen a rebound in revenue from Europe, the first revenue from our strategic partnership with Probi and early signs of an improved performance following the strategy reset.” said Blis Chairman Geoff Plunket.

“In July 2022 we confirmed a shift in our strategy, aimed at focusing on our strengths and returning to a sustained profitable trading position. Our strengths centre around scientific discovery and probiotic innovation. We are pleased with our progress implementing the revised strategy and there are early positive signs of this delivering improved results.” added Blis CEO Brian Watson.

Key enablers of our strategy reset have been implemented. This includes quickly restructuring our people resource and roles into B2B and B2C sales channel teams, a reset of our innovation pipeline to support the B2B priorities, and the transition out of Unconditional Skincare Co. (USC) and retail sales in Canada.

Along with this we are seeing early indicators of this refocus delivering improved performance outcomes. In the second half of the financial year, we saw a positive EBITDA and profit, our B2B business grew, and we delivered growth across prioritised B2C markets.

## Outlook

Good progress has been made on our key objective of returning the company to a profitable trading position. The coming year will see a continued focus on both growing revenue and enhancing research and development capabilities.

## **Ends**

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### ***About Blis Technologies Ltd***

*Delivering proven health benefits through evidence-based, advanced probiotics*

Blis Technologies is an NZX-listed manufacturer of advanced probiotic strains that go beyond the gut. Combining innovation with evidence-based research and the highest quality production controls enables the delivery of probiotic solutions for specific health targets including throat health, halitosis (bad breath), immune support, teeth and gum health and skin health. BLIS® products are sold throughout New Zealand and in Australia, Asia, Europe and the USA. More information about Blis Technologies Ltd can be found at [www.blis.co.nz](http://www.blis.co.nz).

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