

8 May 2024

## ANO Business Update

The drop in North American sales and the cost of closing the Perth facility is likely to significantly reduce the profit for FY24. The current profit before tax based on unaudited management accounts to 30 April 2024 is \$114,000 (\$2.003 million PCP FY23).

Sales revenue in Europe is up \$879,683 (49.5%)  
(\$2.656 million 10 mths FY24) (\$1.77 million PCP FY23)

Sales revenue in Asia is up \$67,108 (3.5%), delayed sales orders of \$672,862.  
(\$2 million 10 mths FY24) (\$1.933 million PCP FY23)

Sales revenue in Australia is up \$402,544 (37.9%)  
(\$1.465 million 10 mths FY24) (\$1.062 million PCP FY23)

Sales revenue in North America is down \$3,293,614 (57.2%)  
(\$2.461 million 10 mths FY24) (\$5.754 million PCP FY23)

## Board Initiatives Update from AGM

### North America

- The number of distributors has increased from 1 to 3 and we are also negotiating with an additional two distributors. The loss of business crystallised when the sole distributors major customer stopped buying our product.

### Europe

- The number of distributors in Europe has increased from 6 to 9 and we are now represented in over 18 countries. A further 4 distributors in Europe have distributor agreements and we anticipate them signing shortly.

### Asia

- The number of distributors in Asia has increased from 5 to 6 we are also negotiating with an additional three distributors.

### Australia

- The number of customers has decreased from 36 to 32, however, sales have increased. We are now assisting many customers with formulating and testing SPF rated products.



### **New Dispersions**

- The number of dispersions has increased from 4 to 25. We have completed the development and full testing of zinc-based dispersions using various emulsifying systems. We now have one of the most comprehensive suites of dispersions compared to industry rivals with our dispersions and tinting is available upon request. We have started sending samples to all our distributors.

### **New Alusion Product**

- We have sourced a new ingredient supplier from Japan which has improved the consistency and quality of our end product. We have completed trials at our new production facility in Brisbane, matching and exceeding our existing specifications, at a lower production cost and further reduction in overheads.

Authorised by:  
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