



22 May 2025

Revenue and earnings growth

BLIS Technologies is pleased to report revenue and earnings growth for the year ended 31 March 2025 (FY25). The financial year was marked by disciplined execution of our strategic plan, operational momentum, and addressing unexpected intellectual property issues. We have delivered on our key performance commitments, strengthened our commercial foundations, and continued to build shareholder value in a challenging and dynamic global environment.

Revenue for FY25 was \$12.6m, a 10% increase on the prior year. This was underpinned by solid growth across our finished product sales and modest growth in our Business to Business revenue. Higher royalty revenue was partially offset by some softness in ingredient revenue from European customers. Growth was achieved in other ingredient markets.

EBITDA for the year was \$1.0m, a 26% improvement on the prior year (FY24 \$0.8m) and Net Profit of \$0.8m (FY24 \$0.6m). The EBITDA result is above guidance of between \$0.6m and \$0.8m, reflecting revenue in line with expectations but reduced expenditure attributed to China regulators taking longer than expected to complete their review.

While this year's financial results were positive considerable time was spent during the year dealing with unexpected patent issues.

INTELLECTUAL PROPERTY ISSUES

In September 2024 patents filed by our largest customer in Europe and a party associated with our customer became public. We are of the view that the patent applications contain confidential information provided by BLIS under earlier agreements. Since the public release of the patent filings we have been in negotiation with our customer to reach an acceptable outcome for BLIS. Both parties are constructively working to conclude an agreement within the immediate future. An agreement will enable the parties to re- focus on growing sales of BLIS products in the market.

STRATEGY UPDATE

We remain focused on delivering revenue growth and improved profitability by working with partners in key B2B markets, primarily in the US with Probi. Opportunities within the existing B2C markets will also be leveraged.

A significant China regulatory approvals project for BLIS K12™ and BLIS M18™ was largely completed during the year, with \$0.3m of regulatory expenditure to support current and future growth. We are now waiting for the regulator to complete their review.

TEAM ACKNOWLEDGEMENT

We extend our gratitude to the wider BLIS team for their contributions and commitment over the past year, particularly for the exemplary professionalism displayed during the intellectual property negotiations. We also acknowledge and thank our customers, business partners and shareholders for their ongoing support.

OUTLOOK

We enter FY26 with cautious optimism. While macroeconomic conditions remain mixed, demand for science-backed probiotics continues to grow. We will continue to prioritise driving revenue growth through a disciplined focus on key countries, continuing innovation in oral health, advancing regulatory pathways, and optimising go-to-market strategies.

In closing, FY25 was a significant step forward, and we look ahead to FY26 with confidence and purpose.

Ends

For further information, please contact:

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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 Asia, Europe and the USA. More information about BLIS Technologies Ltd can be found at www.blis.co.nz.

Website: www.blis.co.nz
Instagram: @blisprobiotics #blisk12 #blism18 #blisq24
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