



16 October 2019

Business Performance Update: Revenue increases 74%

Blis Technologies Limited (NZX:BLT) today announced that for the six months ended 30 September 2019 total revenue was \$5.4m, an increase of 74% over the \$3.1m reported for the same period last year. The strong increase in revenue delivered an EBITDA surplus of \$1.0m and Net Profit before Tax of \$0.8m compared with deficits of \$0.2m and \$0.5m respectively for the comparative period.

“We have seen revenue growth across all our trading regions which is very pleasing” said Blis CEO, Brian Watson. “Blis has continued to invest in marketing activity and R & D to drive a robust sales pipeline. There is a deliberate weighting of investment into new markets in the second half of the financial year with a focus on developing a China Cross Border e-Commerce sales channel and planning for a launch of the BLIS range into the Canadian market”.

“To support the growth we are seeing, we have recruited for two key new roles. I am pleased to announce that Frank Spiewack will start in the new role of Commercial Director. Frank will lead our international market expansion, supporting existing customer and distributor relationships and establishing new relationships to further drive our growth. Frank has considerable experience in international market expansion having worked for Macpac, Icebreaker and Alchemy Equipment in the past”.

“I am also delighted to announce the appointment of Dr Elliott Dunn to our Scientific Services Team as Science Manager – Research. Dr Dunn joins Blis as we continue to grow and support our probiotic pipeline and will take a lead for identification and characterisation of new probiotic opportunities from our library of bacterial strains. Dr Dunn will work closely with our existing R & D team including our founding scientist Emeritus Professor John Tagg. His background includes experience in Microbiology, Immunology and Skin Bioengineering, as well as recent experience across a number of roles in the commercialisation of scientific research”.

“We have previously stated that for the 12 months to 31 March 2020 the Board is expecting sustained profitable growth and an EBITDA similar to FY19. We reaffirm this guidance on the basis of continued strong revenue growth from the ongoing investment in market expansion and pipeline development”.

The full financial results for the six months to 30 September 2019 will be provided with the Half Year Report targeted for release by 19 November 2019.

Ends

For further information, please contact:

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