



For the Six Months to
30 September 2021

HALF YEAR REPORT



Contents.

HY22 Summary	3
Half Year Report	4
Financial Statements	7
Company Directory	17

HY22 Summary.

\$3.9m
Revenue
33% decline

Probi partnership

- Long term strategic partnership
- Cash share issue \$9.2m

-51%
Ingredient revenue
Primarily weak USA
ingredient sales

Canada retail launch

BLIS® finished product range available in pharmacies and health retailers

+37%
Finished goods revenue
Growth in eCommerce sales
along with early impacts of
new launches

Unconditional Skincare Co launch

NZ eCommerce launch

\$1.5m
EBITDA loss

- investment in Canada launch
- investment in Skin launch
- investment in R&D

Capability Build

- New director appointments
 - Tom Rönnlund (Probi CEO)
 - Aimee McCammon
- Ecommerce Director
- Global Ingredients Account Manager
- People and Culture Manager

Regulatory approval

India approval BLIS K12™ and BLIS M18™

Half year report.

Chair & Chief Executive's Report

The first half year (HY22) has seen a continued focus on growing revenue from the BLIS PROBIOTICS™ range and on positioning the Company for future growth. Undoubtedly the main highlight during this period is the completion of a long-term strategic partnership with Probi, establishing a license agreement to drive future revenue and R&D collaboration opportunities.

Key revenue initiatives include the launch of the BLIS PROBIOTICS™ range into Canada and the launch of the Live Probiotic Hydration Serum under the new Unconditional Skincare Co brand. These initiatives highlight our ability to bring unique probiotic propositions to market.

Our focus continues to be growing our Blis branded range of products to complement our ingredient sales, which by their nature can be more variable. Growing our Blis branded range increases our direct connection with the end consumer.

Financial Performance

Despite the positive developments noted above, COVID-19 continues to present short term challenges for the business. HY22 was significantly impacted by lower ingredient revenue, particularly in the USA market.

Revenue from ingredient sales was down by 51%, which was primarily due to a 79% reduction in the USA ingredient business. This reduction was offset in part by a 37% increase in revenue from the BLIS PROBIOTICS™ range. Overall revenue was down by 33% to \$3.9m.

The reduction in revenue from the ingredient business is consistent with reported results from other global probiotics companies. In the early stages of the covid pandemic, it is now apparent that our customer base actively built inventories in order to respond to the pandemic. We also saw several new online customers enter the market. In HY22 however we have seen a reset with customers tightly managing stock holdings in response to weaker and more uncertain market conditions. Customers are also moving to a more “just in time” reorder schedule to reduce market risk.

Total expenses for the business were up 24% compared with the same period last year (HY21) as we invested in new roles to build capability across the company, invested in new market development and continued R&D to support our long-term priorities.

The decline in revenue and increased investment in launch activities has resulted in an EBITDA deficit of \$1.5m, a net deficit for the period of \$1.8m and net operating cash outflows of \$1.4m. The cash issue of shares to Probi in July 2021 introduced \$9.2m of cash, resulting in cash balances held at the end of September 2021 of \$9.6m and also strengthening closing equity to \$13.0m.

Staff

Our sincere thanks to all of the Company's staff who continue to work hard to present our wider range of products, both ingredients and finished products into global markets. Covid restrictions have required new ways of working to retain our presence in our key markets.

New market initiatives

The 37% increase in Blis branded finished products reflects the ongoing growth in eCommerce channels, along with new revenue streams from skincare and the Canada launch.

With the appointment of an eCommerce director and additional investment in building eCommerce capability, we are pleased with the early growth across the mix of eCommerce platforms. Overall eCommerce sales grew by 67% compared with HY21. We remain enthusiastic regarding the growth prospects of this channel and see momentum building across the mix of relatively new initiatives in this space.



Canada

We launched our products on the Canada Amazon platform in March 2021, with retail availability progressively building from April 2021. Early retail activity has concentrated on working with our distribution partner Purity Life establishing retail ranging. This ranging activity is exceeding expectations with significant interest in stocking our products. The Amazon eCommerce platform and other established ecommerce sites are being used to support this retail activity.

Skin

We continue to receive positive product reviews that validate this breakthrough innovation. However, we do recognise the uniqueness of our product offer and that it will take time to build awareness and trial of our product. Since the launch in late March 2021 we have seen steady increases in sales and importantly a solid proportion of repeat business.

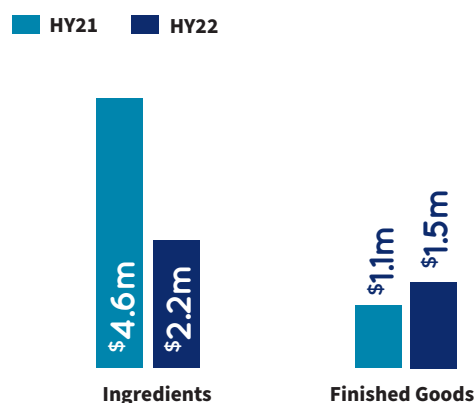
To build awareness and cut through in a crowded market we are constantly refining our promotional mix in the market. We are encouraged by the positive coverage we are getting from influential media and the influencer community which will continue to be an important part of our activity. Along with this increased product sampling is providing good rates of conversion to full product purchase.

Over the second half of FY22, we will continue to refine our promotional mix and plan for other market launches.

Cross border eCommerce China (CBEC)

Since the launch on Alibaba Tmall platform in January this year, activity has been solely focused on the platform with our agency and logistics partner, RooLife. We have recently started to complement this activity with more off platform activity constantly testing the mix and refining our promotional strategy. Given travel restrictions Daigou sales remain only a small contributor but important to our overall brand building activity.

Revenue breakdown (\$M)



Strategic Partnership with Probi

In July 2021 we announced the long-term strategic partnership with Probi establishing a licence and supply agreement under which Probi has rights to manufacture and sell BLIS K12™ and BLIS M18™, leveraging their established global customer base. The strategic partnership also provides for R&D collaboration to leverage joint strengths in probiotic innovation to enhance our respective product innovation pipelines.

We have made a positive start to the long-term collaboration with Probi with significant early activity including the technical transfer of proprietary knowledge to facilitate Probi's production, training and supporting Probi's sales team, and R&D engagement to identify synergies and opportunities for sharing expertise.

Probi's sales teams have attended major trade shows in Europe and the USA during October 2021, promoting our probiotic strains BLIS K12™ and BLIS M18™ at a time when our Blis staff are unable to travel internationally. Probi has reported strong interest from their network of customers and are enthusiastic of the growth potential of the Blis strains. New revenues from this relationship are unlikely to be recognised until FY23 at the earliest, noting the relatively long sales cycles associated with these types of products.

We are also encouraged by the early engagement with Probi regarding R&D collaboration opportunities, the two companies share a focus of probiotic innovation but target different health and wellness areas. The capabilities and expertise across both teams offer attractive synergies for new innovation which we will actively explore over time.

Regional performance

Asia Pacific

Asia Pacific revenue was up 5% on the same period last year. The 17% decline in ingredient sales and a decline in NZ pharmacy sales, was offset by growth in finished product sales from our blis.co.nz web store and early skincare launch sales.

Ingredient sales declined based on the phasing of orders from the Japanese market. Reordering from our Japanese distributor to meet market demand came through late in September, with supply outside the HY22 cut off. Retail sales into the Pharmacy channel remain down on pre COVID-19 levels based on an overall decline in the winter season cold and flu category. Once again, we have seen light cold and flu seasons as populations adhere to COVID-19 prevention strategies.

Europe Middle East

In Europe ingredient sales declined by 3%. There remains significant market uncertainty regarding the COVID-19 pandemic outlook and we are seeing limited commitment to early ordering and stock build for the northern hemisphere winter. Ordering continues to be on a just in time basis but we are seeing a lift in orders for the second half of the year (2HY22).

North America

HY21 saw exceptional growth in our ingredient business, presenting a strong comparator against HY22. In HY21 we saw specific new customer activity that has not been repeated in the current year to date. Overall, the region revenue declined by 57% in HY22 driven by the ingredient decline of 79% compared with HY21.

Our finished products sales in the region, made up by Amazon USA sales plus early launch sales into the Canadian market grew by 63%.

R&D activity

In HY22 we have continued to build our intangible asset portfolio with a new provisional patent filing. We also continue to strengthen our evidence base and the scientific backing of our unique probiotic strains with several new scientific publications and clinical reviews.

Our new product development pipeline has been further strengthened with good progress on our probiotic toothpaste and complementary skincare offers to expand the skincare range. Our probiotic toothpaste prototype is now ready for consumer testing following significant internal sensory testing and optimisation.

Other initiatives include the release of the first batch of a dairy free BLIS K12™ in August 2021 and positive progress on a BLIS M18™ dairy free offer.

Directors

Following the Annual Shareholder Meeting in July 2021, Tony Offen stood down as Chair of the Board with Geoff Plunket taking over this role. Tony has assumed the role of Chair of the Audit and Risk Committee and will remain on the Board through to the next Annual Shareholder Meeting. We thank Tony for his significant contribution as Chair.

Following the share issue to Probi in July 2021, Tom Rönnlund (Probi CEO) was appointed to the Board. Tom brings a wealth of experience from across various international biopharmaceutical companies and provides the Board with an international perspective on global markets.

In October 2021, Aimee McCammon was appointed to the Board. Aimee, who is currently CEO of the Augusto Group, has considerable experience in brand building and strategy, with deep consumer marketing knowledge.

Outlook

We remain optimistic that the new revenue streams we have established will provide growth into the future, however the rate of growth will be subject to global market conditions impacted by the COVID-19 pandemic.

We expect to see a stabilisation of our ingredient sales as we move into the northern hemisphere winter and the uncertain trading conditions stabilise, returning our existing business to growth.

We have made a strong start to the Probi relationship having trained the Probi sales team and transferred technical knowledge to facilitate their customer engagement and ultimately, the production of our products. Our outlook for this relationship remains extremely positive and we expect royalty revenues to commence in the new financial year, FY23.

Guidance is for full year revenue to be between \$8.6m and \$9.1m with an EBITDA deficit in the range of \$2.3m to \$2.7m.



Geoff Plunket
Chairman



Brian Watson
Chief Executive Officer



BLIS PROBIOTICS™
THROAT

Oral probiotic that helps
infections such as sore
(tonsillitis) and reduces
of upper respiratory infe

BLIS PROBIOTICS™
FRESHBREATH

An oral probiotic that improves
healthy mouth flora and helps to
reduce halitosis and oral malodour

1 BILLION CFU PER LOZENGE
40 LOZENGES
NPN: 80104823
DIETARY SUPPLEMENT

POWERED BY
BLIS™
K12™

Fridge Free
Natural Peppermint Flavour

BLIS PROBIOTICS
EARS & THROAT KIDS

Oral probiotic powder that reduces the incidence and
frequency of ear infections and helps prevent infections
such as sore throats (pharyngitis/tonsillitis).

Poudre orale en poudre qui réduit
l'incidence et la fréquence des infections
telles que les maux de gorge
(pharyngite/amygdalite).

Natural Vanilla Flavour
Arôme naturel de vanille

Financial Statements
For the six months
ended 30 September
2021

Consolidated Statement of Comprehensive Income.

For the six months ended 30 September 2021

	Notes	Six Months 30 Sep 2021 (Unaudited) \$'000	Six Months 30 Sep 2020 (Unaudited) \$'000	12 Months 31 Mar 2021 (Audited) \$'000
REVENUES				
Revenue	3.1	3,893	5,794	10,613
Other income	3.2	341	153	226
Total Revenue and Other Income		4,234	5,947	10,839
EXPENSES				
Distribution expenses		88	152	257
Marketing expenses		1,932	1,148	2,533
Occupancy expenses		33	33	66
Employee benefits		1,864	1,394	2,566
Raw materials and consumables		680	957	1,877
Operating expenses		1,407	1,184	2,950
Finance expenses		28	12	26
Total Expenses		6,032	4,880	10,275
SURPLUS / (DEFICIT) BEFORE TAX		(1,798)	1,067	564
Income tax expense		-	-	-
SURPLUS / (DEFICIT) FOR THE PERIOD		(1,798)	1,067	564
Other comprehensive income		-	-	-
TOTAL COMPREHENSIVE INCOME		(1,798)	1,067	564
Earnings / (deficit) per share:				
Basic (cents per ordinary share)		(0.14)	0.10	0.05
Diluted (cents per ordinary share)		(0.14)	0.10	0.05

Consolidated Statement of Changes in Equity.

For the six months ended 30 September 2021

	Unaudited			
	Share Capital \$'000	Retained earnings/ (deficit) \$'000	Share based payments equity reserve \$'000	Total attributable to Group \$'000
OPENING EQUITY – 1 APRIL 2021	37,469	(31,830)	23	5,662
Surplus / (deficit) for the period	-	(1,798)	-	(1,798)
Other comprehensive income	-	-	-	-
Total comprehensive income	-	(1,798)	-	(1,798)
Share capital issued	9,188	-	-	9,188
Capital raising costs paid	(55)	-	-	(55)
CEO share option equity reserves	-	-	-	-
Employee performance rights plan reserve	-	-	20	20
	9,133	-	20	9,153
CLOSING EQUITY – 30 SEPTEMBER 2021	46,602	(33,628)	43	13,017
OPENING EQUITY – 1 APRIL 2020	37,424	(32,394)	26	5,056
Surplus / (deficit) for the period	-	1,067	-	1,067
Other comprehensive income	-	-	-	-
Total comprehensive income	-	1,067	-	1,067
Share capital issued	-	-	-	-
Capital raising costs paid	-	-	-	-
CEO share option equity reserve	-	-	-	-
Employee performance rights plan reserve	-	-	-	-
	-	-	-	-
CLOSING EQUITY – 30 SEPTEMBER 2020	37,424	(31,327)	26	6,123

Consolidated Balance Sheet.

As at 30 September 2021

	Note	Six Months 30 Sep 2021 (Unaudited) \$'000	Six Months 30 Sep 2020 (Unaudited) \$'000	12 Months 31 Mar 2021 (Audited) \$'000
ASSETS				
Current Assets				
Cash and short term deposits		9,590	3,083	2,187
Trade and other receivables		1,176	1,594	1,572
Prepayments		169	142	308
Inventory		1,251	942	1,004
NZX Bond		75	75	75
Foreign exchange contracts		5	-	-
TOTAL CURRENT ASSETS		12,266	5,836	5,146
Non Current Assets				
Property, plant and equipment		490	491	471
Finite life intangible assets		1,649	859	1,711
Right-of-use-assets		601	300	478
TOTAL NON CURRENT ASSETS		2,740	1,650	2,660
TOTAL ASSETS		15,006	7,486	7,806
LIABILITIES				
Less Current Liabilities				
Trade and other payables		1,307	922	1,549
Current borrowings		47	45	46
Lease liabilities		200	76	200
Foreign exchange contracts		-	22	17
TOTAL CURRENT LIABILITIES		1,554	1,065	1,812
Non Current Liabilities				
Non current borrowings		13	61	37
Lease liabilities		422	237	295
TOTAL NON CURRENT LIABILITIES		435	298	332
TOTAL LIABILITIES		1,989	1,363	2,144
NET ASSETS		13,017	6,123	5,662
OWNERS EQUITY				
Share capital	5	46,602	37,424	37,469
Retained earnings / (deficits)		(33,628)	(31,327)	(31,830)
Share based payment equity reserves		43	26	23
TOTAL EQUITY		13,017	6,123	5,662



Geoff Plunket / Chairman



Tony Offen / Director

These financial statements have been authorised for issue 18 November 2021.

Consolidated Statement of Cashflows.

For the six months ended 30 September 2021

	Note	Six Months 30 Sep 2021 (Unaudited) \$'000	Six Months 30 Sep 2020 (Unaudited) \$'000	12 Months 31 Mar 2021 (Audited) \$'000
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash was provided from / (applied to):				
Receipts from customers		4,622	5,931	10,853
Interest received		17	9	22
Payments to suppliers and employees		(6,024)	(5,450)	(10,260)
Finance costs		(27)	(12)	(26)
Net cash inflow / (outflow) from operating activities	4	(1,412)	478	589
CASH FLOWS FROM INVESTING ACTIVITIES				
Cash was provided from / (applied to):				
Capitalise intangible assets		(64)	(542)	(1,443)
Purchase of property, plant and equipment		(88)	(49)	(96)
Sale of property, plant and equipment		-	57	56
Net cash inflow / (outflow) from investing activities		(152)	(534)	(1,483)
CASH FLOWS FROM FINANCING ACTIVITIES				
Cash was provided from / (applied to):				
Repayment of borrowings		(24)	(22)	(45)
Repayment of lease liabilities		(99)	(39)	(127)
Proceeds from share capital issued		9,188	-	-
Capital raising costs paid		(55)	-	-
Repayment of share option		-	-	33
Net cash inflow / (outflow) from financing activities		9,010	(61)	(139)
Net increase / (decrease) in cash held		7,446	(117)	(1,033)
Add cash and short-term deposits at start of period		2,187	3,214	3,214
Foreign exchange differences		(43)	(14)	6
Balance at end of period		9,590	3,083	2,187
COMPRISED OF:				
Cash and short-term deposits		9,590	3,083	2,187
		9,590	3,083	2,187

Notes to and Forming Part of the Consolidated Financial Statements.

1. BASIS OF REPORTING

Reporting Entity

The unaudited consolidated condensed interim financial statements presented are those of Blis Technologies Limited (the “Company”) and its subsidiary Blis Functional Foods Limited (the “Group”).

The Group’s principal activity is developing healthcare products based on strains of bacteria that produce bacteriocin activity for sale in New Zealand and overseas.

Statutory base

The Company is a profit-oriented entity, domiciled in New Zealand, registered under the Companies Act 1993 and listed on the New Zealand Stock Exchange. The Company is an FMC reporting entity under the Financial Markets Conduct Act 2013. The financial statements have been prepared in line with the requirements of these Acts and the Financial Reporting Act 2013.

Basis of Preparation

The unaudited consolidated condensed interim financial statements have been prepared in accordance with New Zealand Generally Accepted Accounting Practice (“NZ GAAP”) and comply with the New Zealand equivalents to International Financial Reporting Standards (“NZ IFRS”), as appropriate for interim financial statements (NZ IAS 34). The interim financial statements should be read in conjunction with the Group annual report for the year ended 31 March 2021.

The unaudited consolidated condensed interim financial statements were authorised for issue by the Board of Directors on 18 November 2021.

Basis of Measurement

The unaudited consolidated condensed interim financial statements have been prepared on the historical cost basis, except for the derivative financial instruments that are measured at fair value at the end of each reporting period. Historical cost is based on the fair values of the consideration given in exchange for assets.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

The same accounting policies and critical judgements, estimates and assumptions are applied in these unaudited consolidated condensed interim financial statements as were applied in the preparation of the Group’s consolidated financial statements for the year ended 31 March 2021.

The unaudited consolidated condensed interim financial statements are presented in thousands of New Zealand dollars. The New Zealand dollar is the Group’s functional currency.

The unaudited consolidated condensed interim financial statements do not include all the information required for full financial statements.

Critical Judgements, Estimates and Assumptions

In the application of NZ IFRS, the Directors are required to make judgements, estimates and assumptions about carrying values of asset and liabilities that are not readily apparent from other sources. The judgements estimates and assumptions used in the preparation of these unaudited consolidated condensed interim financial statements are consistent with those used in the Group’s consolidated financial statements for the year ended 31 March 2021.

Significant Accounting Policies

Except as described below, the accounting policies in the unaudited consolidated condensed interim financial statements are the same as those applied in the Group’s consolidated financial statements for the year ended 31 March 2021.

2. SIGNIFICANT TRANSACTIONS AND EVENTS FOR THE CURRENT PERIOD

The following significant transactions and events affected the financial performance and financial position of the Group for the six-month period ended 30 September 2021:

Probi Strategic Partnership

During the period, Blis entered a long-term strategic partnership with Nasdaq Stockholm-listed Probi AB (Probi), a global leader in probiotics based in Sweden. Future revenues are expected from a licence and supply agreement granting Probi the right to manufacture and sell Blis K12™ and Blis M18™ as ingredients and finished goods products as well as collaboration in research and development to leverage joint strengths in probiotic innovation.

Probi also made a strategic investment in the Company for a cash issue of 166,148,034 new ordinary shares for a total value of \$9,187,986. This was settled in full on the 8 July 2021. The newly issued ordinary shares represent 13.04% of the total shares on issue.

Tom Rönnlund, CEO of Probi, joined the Board of Directors effective 22 July 2021.

3. REVENUE AND OTHER INCOME

3.1 REVENUE

	Six Months 30 Sep 2021 (Unaudited) (\$'000)	Six Months 30 Sep 2020 (Unaudited) (\$'000)	12 Months 31 Mar 2021 (Audited) (\$'000)
Revenue consists of the following items:			
<i>Point in time recognition:</i>			
Sale of goods – domestic sales			
Finished goods	568	637	1,115
Ingredients	26	13	27
Sale of goods – export sales			
Finished goods	909	439	969
Ingredients	2,222	4,587	8,203
<i>Over time recognition:</i>			
Right to access	168	118	299
	3,893	5,794	10,613

3.2 OTHER INCOME

	Six Months 30 Sep 2021 (Unaudited) (\$'000)	Six Months 30 Sep 2020 (Unaudited) (\$'000)	12 Months 31 Mar 2021 (Audited) (\$'000)
Grant income	324	142	201
Other income	-	2	3
Interest income	17	9	22
	341	153	226

4. RECONCILIATION OF NET SURPLUS/ (DEFICIT) WITH CASHFLOWS FROM OPERATING ACTIVITIES

	Six Months 30 Sep 2021 (Unaudited) (\$'000)	Six Months 30 Sep 2020 (Unaudited) (\$'000)	12 Months 31 Mar 2021 (Audited) (\$'000)
NET SURPLUS / (DEFICIT) FOR THE PERIOD	(1,798)	1,067	564
<i>Adjustments for non-cash items:</i>			
Amortisation	126	73	122
Depreciation property, plant and equipment	69	69	137
Depreciation right of use assets	100	41	134
Foreign exchange loss / (gain)	21	1	(14)
ECL provision	-	-	-
PSR expense	20	-	10
Loss / (gain) on fair value of foreign exchange contracts	(5)	22	17
Loss on disposal of intangible assets	-	14	14
Loss on disposal of fixed assets	-	-	(1)
	(1,467)	1,287	983
<i>Movement in working capital</i>			
Trade and other receivables	404	(6)	2
Prepayments	139	59	(106)
Inventories	(247)	(263)	(319)
Trade and other payable	(241)	(599)	29
	55	(809)	(394)
NET CASH INFLOW / (OUTFLOW) FROM OPERATING ACTIVITIES	(1,412)	478	589

5. SHARE CAPITAL

	30 Sep 21 (Unaudited)		30 Sep 20 (Unaudited)		31 Mar 21 (Audited)	
	No. of shares	\$'000	No. of shares	\$,000	No. of shares	\$'000
Balance at the beginning of the period (fully paid)	1,107,653,565	37,469	1,107,653,565	37,424	1,107,653,565	37,424
Share capital issued	166,148,034	9,188	-	-	-	-
Capital raising costs paid	-	(55)	-	-	-	-
Shares pursuant to CEO share plan	-	-	-	-	-	45
Balance at the end of the year	1,273,801,599	46,602	1,107,653,565	37,424	1,107,653,565	37,469

6. CAPITAL COMMITMENTS, CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There are no capital commitments or material contingent assets or contingent liabilities as at 30 September 2021 (30 September 2020: \$Nil).

7. INVESTMENT IN SUBSIDIARY

Subsidiary	Percentage Held			Balance Date	Principal Activity
	30 Sep 21	30 Sep 20	31 Mar 21		
Blis Functional Foods Limited	100%	100%	100%	31 March	Non-trading

8. SEGMENTAL REPORTING

8.1 Operating Segments

The Group is internally reported as a single operating segment to the chief operating decision-maker.

8.2 Revenue from major products and services

	Six Months 30 Sep 2021 (Unaudited) (\$'000)	Six Months 30 Sep 2020 (Unaudited) (\$'000)	12 Months 31 Mar 2021 (Audited) (\$'000)
The Group's revenues from its major products and services were as follows:			
BLIS products	3,893	5,794	10,613
Non-core business	341	153	226
Total Revenue	4,234	5,947	10,839

Non-core revenues include interest received, grant revenue and contract manufacturing revenue of non BLIS branded products

8.3 Revenue from major products and services

	Revenue from external Customers			Non current Assets		
	Six Months 30 Sep 21 (Unaudited) (\$'000)	Six Months 30 Sep 20 (Unaudited) (\$'000)	12 Months 31 Mar 21 (Audited) (\$'000)	Six Months 30 Sep 21 (Unaudited) (\$'000)	Six Months 30 Sep 20 (Unaudited) (\$'000)	12 Months 31 Mar 21 (Audited) (\$'000)
New Zealand	601	651	1,148	2,740	1,650	2,660
Asia Pacific (excl. NZ)	615	511	1,301	-	-	-
EMEA	1,252	1,288	3,101	-	-	-
North America	1,425	3,344	5,063	-	-	-
Total revenue	3,893	5,794	10,613	2,740	1,650	2,660
Grant revenue	324	142	201	-	-	-
Other revenue	-	2	3	-	-	-
Interest revenue	17	9	22	-	-	-
Total revenue & other income	4,234	5,947	10,839	2,740	1,650	2,660

Revenues for the six months to 30 September 2021 include \$1,252k, \$540k, and \$451k, which arose from sales to the Group's three largest customers.

Revenues for the six months to 30 September 2020 include \$2,818k, \$1,282k, and \$409k, which arose from sales to the Group's three largest customers.

Revenues for the year ended 31 March 2021 include \$4,038k and \$3,084k which arose from sales to the Group's two largest customers.

Web sales are allocated to the region where the end consumer is based.

9. SUBSEQUENT EVENTS

There were no subsequent events post 30 September 2021 (2020: Nil).



Our hydration serum is enriched with a powerful live probiotic that works with your skin to actively balance your microbiome.

Unconditional Skincare

Unconditional Skincare

Your skin is enough.
Don't let the world tell you otherwise.
It is enough today, tomorrow, and every day after that.

Live Probiotic Hydration Serum
POWERED BY
BLIS Q24[®]

1.18 fl oz

Apply two pumps to your clean, dry face and neck as the last step of your skincare routine in place of your regular moisturiser. Use morning and night to keep the balance in check.

Company Directory.

Company number

1042367

Issued capital

1,273,801,599 Ordinary Shares

Registered office

Blis Technologies Limited

442 Moray Place
Dunedin 9016

Shareholders

Listed on the NZX main board

Share registrar

Link Market Services Limited

Deloitte Centre, 80 Queen Street
Auckland

Directors

G Plunket
A Balfour
T Offen
Dr B Richardson
Dr A Stewart
T Rönnlund (appointed 22 July 2021)
A McCammon (appointed 21 October 2021)

Chief executive

B Watson

Auditors

Deloitte Limited

PO Box 1245
Dunedin

Bankers

Bank of New Zealand
Dunedin

Solicitors

Anderson Lloyd

Private bag 1959
Dunedin 9054

Downie Stewart Lawyers

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Dunedin 9054

Goldsmith Law

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Dunedin 9054

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www.unconditionalskin.com

Facebook

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www.facebook.com/unconditionalskin

Instagram

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www.instagram.com/unconditionalskin



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