

NZX RELEASE

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Blis Technologies Limited Market Update and Release of Annual Report

Price Sensitive: Yes

Annual Report: Attached

Market Update

BLIS announces its audited annual result for the year to 31 March 2018.

In line with the revised full year guidance issued in January 2018, FY18 revenues totalled \$5.28m providing an EBITDA Loss of \$0.42m and a Net Deficit of \$1.04m.

The Company experienced a recovery in the second half of the financial year ended 31 March 2018 with 19% growth in trading revenue compared with the same period last year, and returned a profit in the last two quarters. This recovery was not sufficient to offset the disappointing start to the year, resulting from one-off market impacts as previously signalled to the market.

It has been a year of two halves with a disappointing first half year (1HY18) followed by a recovery in 2HY18 in line with real in-market dynamics within the Company's offshore territories. Monitoring of in-market dynamics gives us confidence that the recovery we have seen will be sustained into the new financial year and along with new market opportunities, help us return to solid revenue growth.

Tony Offen

Chair

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