

NZX APPENDIX 1 RELEASE

BLIS TECHNOLOGIES LIMITED

For the Year Ended 31 March 2018

The information contained in this release should be read in conjunction with the Annual Report of the Company for the year ended 31 March 2018 ("2018 Annual Report"), which has been released together with this NZX Appendix 1 Release.

The information below relates to the preliminary announcement required under Listing Rule 10.3.2 and Appendix 1 of the NZX Main Board Listing Rules:

1.1 Details of the reporting period and previous reporting period

Reporting Period	12 months to 31 March 2018
Previous Reporting Period	12 months to 31 March 2017

1.2 Information prescribed by NZX

RESULTS FOR ANNOUNCEMENT TO THE MARKET For the year ended 31 March 2018

	Amount (000s)	Percentage change
Revenue from ordinary activities	\$5,288	19% decrease
Profit (loss) from ordinary activities after tax attributable to security holders	(\$1,042)	4,242% increase
Net profit (loss) attributable to security holders	(\$1,042)	4,242% increase

Interim/Final Dividend: The Company does not propose to pay dividends to its shareholders.

1.3 The following information:

(a) Statement of Financial Performance

Refer to the 2018 Annual Report.

(b) Statement of Financial Position

Refer to the 2018 Annual Report.

(c) Statement of Cash Flows

Refer to the 2018 Annual Report.

(d) Details of dividends or distributions

The Company does not propose to pay dividends to shareholders.

(e) Details of any dividend or distribution reinvestment plans in operation

The Company has no dividend reinvestment plan.

(f) Statement of Movements in Equity

Refer to the 2018 Annual Report.

(g) Net tangible assets per security

Net tangible assets

As at 31 March 2018 the net tangible asset per share was 0.20 cents (2017: 0.26 cents).

	2018	2017
	\$'000	\$'000
Total assets	3,888	4,500
Less intangible assets	(843)	(1,118)
Less total liabilities	(881)	(483)
Net tangible assets	2,164	2,899
Number of shares outstanding ('000)	1,107,654	1,107,654
Net tangible assets per share (cents)	0.20	0.26

(h) Details of entities over which control has been gained or lost during the period

Nil

(i) Details of associates and joint venture entities

Nil

(j) Any other significant information

Nil

(k) Commentary on the results for the period

Refer to the Operations Report contained in the 2018 Annual Report

(l) Audited Financial Statements

The Financial Statements for the year ended 31 March 2018 have been audited. The auditor's report is included at the end of the 2018 Annual Report.

(m) Any major changes or trends in the Company's business

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.

(n) Unrealised gains

There are no unrealised gains resulting from the revaluation of assets of the Company or its subsidiaries, or any unrealised net changes in values or development margins of investment assets included as separate items after profit before extraordinary items.