



HALF YEAR REPORT

FOR THE SIX MONTHS
TO 30 SEPTEMBER 2025



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**CELEBRATING
25 YEARS
OF PROBIOTIC
INNOVATION**

HY26 SUMMARY

REGULATORY AND R&D PROGRESS

- Patent issue settled and new 5 year agreement with BSP
- Two new patents granted by Australian Patent Office:
 - Anti-viral applications (also granted in NZ)
 - Probiotic enhancers
- 11 new publications including 10 on *Streptococcus salivarius* K12 and M18 and one on *Micrococcus luteus* Q24
- Progression of China regulatory project to examination stage

(\$) **7.7M**
REVENUE

+ **28%** on prior year

(\$) **5.3M**
B2B REVENUE

+ **39%** on prior year

(\$) **2.4M**
B2C REVENUE

+ **10%** on prior year

(\$) **0.5M**
EBITDA

+ **\$0.2M** on prior year

(\$) **1.3M**
UNDERLYING EBITDA*

+ **\$1.0M** on prior year

* 1HY26 EBITDA adjusted for \$0.8m of one-off supply chain cost increase during 1HY26.



CONFERENCES BLIS ATTENDED OR PRESENTED AT:

- Hi-Fi China 2025, Shanghai, China (1)
- Probiota Americas 2025, Vancouver, Canada (2)
- Vitafoods Europe 2025, Barcelona, Spain (3)
- Vitafoods Asia 2025, Bangkok, Thailand (4)
- Growth Summit Asia, Singapore (5)
- Natural Health Products NZ Summit 2025, Christchurch, NZ
- Lab Leadership 2025, Melbourne, Australia
- NZ Dental Expo 2025, Auckland, NZ (6)
- NZ Oral Hygienist Association Conference, Christchurch, NZ
- Chemist Warehouse Oasis Showcase event, Auckland, NZ (7)
- Bargain Chemist Supplier Tradeshow
- Fermentation for Future Food Summit, Hastings, NZ

OTHER

- B-Corp certification progress – Constitution amendments approved at Annual Shareholder Meeting in August 2025
- 25-year milestone marked by successful celebration event in August 2025





CHAIR AND CEO REPORT



BLIS Technologies Limited (BLIS) delivered strong first half year performance for the six month period to 30 September 2025 (1HY26), achieving revenue of \$7.7m, a 28% increase on the same period last year (1HY25).

1HY26 earnings have been impacted by a one-off supply chain cost increase of \$0.8m. It is estimated that there remains \$0.1m of further costs to be released. EBITDA is \$0.5m, up \$0.2m on 1HY25 and \$1.3m on an underlying basis excluding one-off costs. This reflects strong ingredient orders, growth in private label revenues and tighter execution across key markets.

1HY26 performance was delivered across the business, with both the B2B and B2C sales channels recording double-digit growth over 1HY25.

1HY26 also marked tangible progress in B2B commercial focus, converting pipeline opportunities in key regions and strengthening strategic partnerships.

B2B REVENUE

B2B remains the core revenue driver at 68% of total revenue, with revenue of \$5.3m for 1HY26, up 39% on 1HY25.

Ingredient revenue led overall company growth, with EMEA revenue of \$3.1m, up 83% on 1HY25, due to carry over of orders into 1Q26 and a shorter reorder time for a major customer during the period. Europe revenues are also bolstered by new customer launches and growing adoption of BLIS K12® and BLIS M18® in both oral health and broader immunity applications.

North America contributed ingredient revenue of \$0.4m, down 50% on 1HY25, due to the ongoing transfer of customers to Probi manufactured ingredient, thereby increasing royalty revenue. BLIS and Probi continue to align volume planning and marketing activity to underpin a stronger second-half run rate.

Asia-Pacific (excluding NZ) delivered ingredient revenue of \$0.3m, down 35% on 1HY25. A slowing of product penetration in China has temporarily slowed momentum, although underlying consumer sell through remains encouraging.

New Zealand ingredient revenue was modest as domestic manufacturing partners continue to consolidate their ranges.

Private-label revenue was \$0.8m, up 204% on 1HY25, as BLIS' Chinese customer continues to grow their presence in the offline market. Their investment in training and education underpins the success of their roll out to date.

Royalty revenue was \$0.5m, up 25% on 1HY25, reflecting the transition of legacy BLIS customers to Probi manufactured ingredient and the ongoing commercialisation of these licensed BLIS strains through third party brands.

B2C REVENUE

B2C revenue for 1HY26 was \$2.4m, up 10% on 1HY25. Growth was driven by additional ranging in domestic pharmacy and improved promotional activity, along with continued strength on Amazon.

New Zealand wholesale revenue was \$0.9m, up 19% on 1HY25, as channel partners optimised their promotional activity. Focus is now on dental SKUs, which continue to demonstrate a high consumer repeat purchase.

Cross-border e-commerce (CBEC) revenue was \$0.2m, up 17% on 1HY25. Focus remains on supporting the reset of the pricing to align with new China partners and the exit of smaller daigou resellers. Sell through at consumer level remains positive, and the activation of BLIS trademarks in China is expected to strengthen brand protection and mitigate grey market disruption.

Amazon revenue was \$1m for 1HY26, up 3% on 1HY25. Although category growth across nutritional supplements has softened in the USA, BLIS products continue to perform well on conversion and review metrics. Advertising efficiency improved through refined targeting and lower spend.

The BLIS webstore revenue was \$0.3m, up 3% on 1HY25. The increasing consumer shift toward direct-to-consumer sales channels allows BLIS to better understand the buyer behaviour and strengthen loyalty initiatives.

B2C activity is increasingly focused on brand storytelling, education and digital performance marketing rather than discounting, supporting sustainable long term engagement and category leadership in oral probiotics.

OPERATIONAL PROGRESS, REGULATORY AND R&D

Operationally, 1HY26 was marked by continued improvements in supply chain reliability and manufacturing capability. The Operations team have successfully increased the efficiency and capacity of existing plant to meet the additional demand for BLIS manufactured finished products across 1HY26. An increase of certified operators by 1.5FTE has significantly increased the capacity within the team to maintain machine uptime.

R&D expenditure of \$0.5m for 1HY26 remains below budget due to the timing of two key clinical trials which were scheduled to begin in the first half of the year, but are now expected to commence in 2HY26. These two trials are key to our future growth plans and represent a material investment.

The company continues to invest in patent protection, brand trademarks and new product development pipelines. It was particularly pleasing to have two new patents granted in 1HY26 which further strengthened BLIS' leadership in oral probiotics and supports its growth strategy in global health markets. They also cement BLIS' position as a global leader in oral probiotics.

THE BLIS TEAM

Geoff Plunket stood down from the role of Chair at the October 2025 Board meeting after just over four years in the role. Geoff's leadership of BLIS has been exemplary with significant progress made across multiple strategic initiatives which has positioned BLIS for long term success in the global probiotics market. On behalf of all stakeholders, we would like to thank Geoff for his significant contribution as Chair. Dame Alison Stewart has now assumed the role of Chair, bringing significant scientific experience and seven years of BLIS board tenure.

August 2025 marked the 25th anniversary of BLIS, which was celebrated with a cocktail event at the Dunedin Museum attended by past and present BLIS employees, and key stakeholders who have supported BLIS in its journey over the last quarter of a century. A highlight of the evening was the opportunity to hear from the original Founder Professor John Tagg on some of the key milestones and lighter moments in the BLIS journey.

OUTLOOK

BLIS enters 2HY26 with a solid foundation.

It is anticipated that full year FY26 revenue growth will be between 10%–15% on FY25.

In 2HY26 we will continue to develop joint business plans with Probi to accelerate Probi's oral probiotics launch programs across EMEA and North America. This now includes the pet nutrition adjacency as well as the human nutrition oral probiotic category.

We will support China regulatory and clinical milestones, advance new product development and IP filings to extend BLIS' leadership in oral probiotics; and continue to strengthen consumer awareness and brand protection across digital channels.

BLIS remains well positioned for steady, profitable growth in FY26 and beyond, leveraging its science leadership, trusted brand, and expanding international partnerships.

As always, we appreciate your support.



Alison Stewart
Chair



Scott Johnson
Chief Executive Officer

HALF YEAR REPORT

FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED
30 SEPTEMBER 2025

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the six months ended 30 September 2025

	NOTES	SIX MONTHS 30 SEP 2025 (UNAUDITED) \$'000	SIX MONTHS 30 SEP 2024 (UNAUDITED) \$'000	12 MONTHS 31 MAR 2025 (AUDITED) \$'000
REVENUES				
Revenue	3.1	7,669	5,989	12,644
Other income	3.2	142	229	450
Total revenue and other income		7,811	6,218	13,094
EXPENSES				
Distribution expenses		118	153	294
Marketing expenses		851	817	1,535
Occupancy expenses		86	73	137
Employee benefits		2,078	2,086	4,107
Raw materials and consumables		2,358	1,169	2,556
Operating expenses		1,853	1,659	3,548
Finance expenses		23	12	26
Total expenses		7,367	5,969	12,203
SURPLUS BEFORE TAX		444	249	891
Income tax expense		25	20	53
SURPLUS FOR THE PERIOD		419	229	838
Other comprehensive income		-	-	-
TOTAL COMPREHENSIVE INCOME		419	229	838
Earnings per share:				
Basic (cents per ordinary share)		0.03	0.02	0.07
Diluted (cents per ordinary share)		0.03	0.02	0.07

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 September 2025

	SHARE CAPITAL (UNAUDITED) \$'000	RETAINED EARNINGS/ (DEFICIT) (UNAUDITED) \$'000	SHARE BASED PAYMENTS EQUITY RESERVES (UNAUDITED) \$'000	TOTAL ATTRIBUTABLE TO GROUP (UNAUDITED) \$'000
Opening equity – 1 April 2025	46,649	(34,403)	76	12,322
Surplus for the year	-	419	-	419
Other comprehensive income	-	-	-	-
Total comprehensive income	-	419	-	419
CEO share option equity reserve	40	-	(12)	28
Employee performance rights plan reserve	-	-	-	-
	40	-	(12)	28
CLOSING EQUITY – 30 SEPTEMBER 2025	46,689	(33,983)	64	12,769
Opening equity – 1 April 2024	46,649	(35,241)	80	11,488
Surplus for the year	-	229	-	229
Other comprehensive income	-	-	-	-
Total comprehensive income	-	229	-	229
Employee performance rights plan reserve	-	-	(4)	(4)
	-	-	(4)	(4)
CLOSING EQUITY – 30 SEPTEMBER 2024	46,649	(35,012)	76	11,713

CONSOLIDATED BALANCE SHEET

As at 30 September 2025

	NOTES	SIX MONTHS 30 SEP 2025 (UNAUDITED) \$'000	SIX MONTHS 30 SEP 2024 (UNAUDITED) \$'000	12 MONTHS 31 MAR 2025 (AUDITED) \$'000
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents		3,000	3,468	4,206
Short term deposits		5,750	5,450	5,450
Trade and other receivables		1,386	1,041	1,066
Prepayments		205	287	406
Inventory		1,917	820	728
NZX Bond		75	75	75
Foreign exchange contracts		-	16	-
Income tax receivable		16	-	78
Total current assets		12,349	11,157	12,009
NON CURRENT ASSETS				
Property, plant and equipment		531	540	513
Finite life intangible assets	4	1,400	1,210	1,263
Right-of-use-assets		487	454	511
Total non current assets		2,418	2,204	2,287
TOTAL ASSETS		14,767	13,361	14,296

Continued overleaf / >>

CONSOLIDATED BALANCE SHEET CONTINUED

As at 30 September 2025

	NOTES	SIX MONTHS 30 SEP 2025 (UNAUDITED) \$'000	SIX MONTHS 30 SEP 2024 (UNAUDITED) \$'000	12 MONTHS 31 MAR 2025 (AUDITED) \$'000
LIABILITIES				
CURRENT LIABILITIES				
Trade and other payables		1,431	1,164	1,378
Lease liabilities		178	141	168
Foreign exchange contracts		41	-	7
Total current liabilities		1,650	1,305	1,553
NON CURRENT LIABILITIES				
Lease liabilities		348	343	421
Total non current liabilities		348	343	421
TOTAL LIABILITIES		1,998	1,648	1,974
NET ASSETS		12,769	11,713	12,322
OWNERS EQUITY				
Share capital	5	46,689	46,649	46,649
Retained earnings / (deficits)		(33,983)	(35,012)	(34,403)
Share based payment equity reserves		63	76	76
TOTAL EQUITY		12,769	11,713	12,322

These financial statements have been authorised for issue on 26 November 2025.



Alison Stewart
Chair



Barry Richardson
Director

CONSOLIDATED STATEMENT OF CASHFLOWS

For the six months ended 30 September 2025

	NOTES	SIX MONTHS 30 SEP 2025 (UNAUDITED) \$'000	SIX MONTHS 30 SEP 2024 (UNAUDITED) \$'000	12 MONTHS 31 MAR 2025 (AUDITED) \$'000
CASH FLOWS FROM OPERATING ACTIVITIES				
<i>Cash was provided from / (applied to):</i>				
Receipts from customers		7,402	6,338	12,911
Interest received		146	94	334
Payments to suppliers and employees		(8,016)	(5,676)	(11,425)
Finance costs		(19)	(12)	(26)
Net cash inflow / (outflow) from operating activities	6	(487)	744	1,794
CASH FLOWS FROM INVESTING ACTIVITIES				
<i>Cash was provided from / (applied to):</i>				
Purchase of short term deposits		(300)	(1,200)	(1,200)
Purchase of intangible assets		(233)	(179)	(346)
Purchase of property, plant and equipment		(83)	(101)	(137)
Net cash (outflow) from investing activities		(616)	(1,480)	(1,683)
CASH FLOWS FROM FINANCING ACTIVITIES				
<i>Cash was provided from / (applied to):</i>				
Repayment of lease liabilities		(88)	(118)	(217)
Receipt of share option		27	-	-
Net cash (outflow) from financing activities		(61)	(118)	(217)
Net (decrease) in cash held		(1,164)	(854)	(106)
Add cash and cash equivalents at start of period		4,206	4,272	4,272
Foreign exchange differences		(42)	50	40
BALANCE AT END OF PERIOD		3,000	3,468	4,206
COMPRISED OF:				
Cash and cash equivalents		3,000	3,468	4,206
		3,000	3,468	4,206

NOTES TO AND FORMING PART OF THE CONSOLIDATED FINANCIAL STATEMENTS

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2025

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 and technologies based on proprietary strains of probiotic bacteria for sale and licensing 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 IFRS Accounting 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 2025.

The unaudited consolidated condensed interim financial statements were authorised for issue by the Board of Directors on 26 November 2025.

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 2025.

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 2025.

Significant Accounting Policies

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 2025.

The Group has adopted all mandatory new and revised standards and interpretations. None had a material impact on these financial statements.

Certain new standards and interpretations to existing standards have been published but are not yet effective.

The Group expects to adopt these when they become mandatory. Of these, the following standard has been assessed as relevant to the Group:

- NZ IFRS 18 (Presentation and Disclosure in Financial Statements) – introduces new requirements including a change in the structure of the profit and loss, management defined performance measures being included in a note to the financial statements, and enhanced aggregation/disaggregation clarification. The new standard amends the classification in the statement of cash flows.

The Group has not assessed the impact of this standard but it is expected that it will impact the presentation of the financial statements.

2. SIGNIFICANT TRANSACTIONS AND EVENTS FOR THE CURRENT PERIOD

There were no significant transactions and events that affected the financial performance and financial position of the Group for the six-month period ended 30 September 2025.

3. REVENUE AND OTHER INCOME

3.1 Revenue

	SIX MONTHS 30 SEP 2025 (UNAUDITED) \$'000	SIX MONTHS 30 SEP 2024 (UNAUDITED) \$'000	12 MONTHS 31 MAR 2025 (AUDITED) \$'000
Revenue consists of the following items:			
<i>Point in time recognition:</i>			
Sale of goods – domestic sales			
Finished goods	1,224	1,062	2,172
Ingredients	-	26	73
License fee and royalties	7	9	17
Sale of goods – export sales			
Finished goods	2,037	1,421	3,184
Ingredients	3,903	3,077	6,132
License fee and royalties	498	394	1,066
	7,669	5,989	12,644

The above revenue for the 12 months ended 31 March 2025 has been corrected to align with current period reporting classifications. The Sale of goods – domestic sales finished goods revenue is \$2,172k (previously \$1,942k) and Sale of goods – export sales finished goods revenue is \$3,184k (previously \$3,414k), reflecting a reclassification of \$230k.

3.2 Other Income

	30 SEP 2025 (UNAUDITED) \$'000	30 SEP 2024 (UNAUDITED) \$'000	31 MAR 2025 (AUDITED) \$'000
Grant income	7	-	22
Interest income	135	229	428
	142	229	450

4. FINITE LIFE INTANGIBLE ASSETS

	TRADEMARKS \$'000	PATENTS \$'000	CAPITALISED DEVELOPMENT \$'000	IT, WEBSITE DEVELOPMENT AND SOFTWARE \$'000	TOTAL \$'000
30 SEPTEMBER 2025 (UNAUDITED)					
Gross Carrying Amount					
Balance at 1 April 2025	559	1,627	4,103	400	6,689
Additions	77	156	-	-	233
Disposals	-	-	-	-	-
Balance at 30 September 2025	636	1,783	4,103	400	6,922
Accumulated amortisation and impairment					
Balance at 1 April 2025	168	1,093	3,771	399	5,426
Amortisation expense	28	23	45	1	97
Balance at 30 September 2025	191	1,116	3,816	400	5,523
Net book value at 30 September 2025	445	667	287	-	1,399

30 SEPTEMBER 2024 (UNAUDITED)

Gross Carrying Amount					
Balance at 1 April 2024	427	1,425	4,121	400	6,373
Additions	74	105	-	-	179
Disposals	-	-	-	-	-
Balance at 30 September 2024	501	1,530	4,121	400	6,552
Accumulated amortisation and impairment					
Balance at 1 April 2024	123	1,055	3,676	397	5,251
Amortisation expense	21	19	48	3	91
Balance at 30 September 2024	144	1,074	3,724	400	5,342
Net book value at 30 September 2024	357	456	397	-	1,210

31 MARCH 2025 (AUDITED)

Gross Carrying Amount					
Balance at 1 April 2024	427	1,425	4,121	400	6,373
Additions	144	202	-	-	346
Disposals	(12)	-	(18)	-	(30)
Balance at 31 March 2025	559	1,627	4,103	400	6,689
Accumulated amortisation and impairment					
Balance at 1 April 2024	123	1,055	3,676	397	5,251
Amortisation expense	46	38	95	2	181
Disposals	(6)	-	-	-	(6)
Balance at 31 March 2025	163	1,093	3,771	399	5,426
Net book value at 31 March 2025	396	534	332	1	1,263

5. SHARE CAPITAL

	30 SEP 2025 (UNAUDITED)		30 SEP 2024 (UNAUDITED)		31 MAR 2025 (AUDITED)	
	NO. OF SHARES	\$'000	NO. OF SHARES	\$'000	NO. OF SHARES	\$'000
Balance at the beginning of the period (fully paid)	1,279,301,599	46,649	1,279,301,599	46,469	1,279,301,599	46,469
Shares pursuant to CEO share plan	-	-	-	-	-	-
Balance at the end of the period	1,279,301,599	46,649	1,279,301,599	46,649	1,279,301,599	46,649

6. RECONCILIATION OF NET SURPLUS WITH CASHFLOWS FROM OPERATING ACTIVITIES

	SIX MONTHS 30 SEP 2025 (UNAUDITED) \$'000	SIX MONTHS 30 SEP 2024 (UNAUDITED) \$'000	12 MONTHS 31 MAR 2025 (AUDITED) \$'000
NET SURPLUS FOR THE PERIOD	419	229	838
Adjustments for non-cash items:			
Amortisation	96	91	181
Depreciation property, plant and equipment	65	61	125
Depreciation right of use assets	45	118	263
Foreign exchange loss / (gain)	42	(50)	(40)
PSR expense	-	(4)	(4)
Loss / (gain) on fair value of foreign exchange contracts	34	(51)	(22)
Loss on disposal of intangible assets	-	-	26
	705	394	1,367
Movement in working capital			
Trade and other receivables	(321)	256	231
Prepayments	202	50	(68)
Inventories	(1,189)	(100)	(9)
Income tax receivable	62	-	(78)
Trade and other payables	54	144	351
	(1,192)	350	427
NET CASH INFLOW FROM OPERATING ACTIVITIES	(487)	744	1,794

7. CAPITAL COMMITMENTS, CONTINGENT ASSETS AND CONTINGENT LIABILITIES

There are no capital commitments as at 30 September 2025 (30 September 2024: \$4k). There are no material contingent assets or contingent liabilities as at 30 September 2025 (30 September 2024: \$Nil).

8. INVESTMENT IN SUBSIDIARY

SUBSIDIARY	PERCENTAGE HELD			BALANCE DATE	PRINCIPAL ACTIVITY
	30 SEP 2025	30 SEP 2024	31 MAR 2025		
BLIS Functional Foods Limited	100%	100%	100%	31 March	Non-trading

9. SEGMENTAL REPORTING

9.1 Operating Segments

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

9.2 Revenue from major products and services

	SIX MONTH 30 SEP 2025 (UNAUDITED) \$'000	SIX MONTHS 30 SEP 2024 (UNAUDITED) \$'000	12 MONTHS 31 MAR 2025 (AUDITED) \$'000
The Group's revenues from its major products and services were as follows:			
BLIS products	7,669	5,989	12,644
Non-core business	142	229	450
Total revenue and other income	7,811	6,218	13,094

Non-core revenues include interest received and grant revenue.

9.3 Information about geographical areas

	REVENUE FROM EXTERNAL CUSTOMERS			NON CURRENT ASSETS		
	SIX MONTHS 30 SEP 25 (UNAUDITED) \$'000	SIX MONTHS 30 SEP 24 (UNAUDITED) \$'000	12 MONTHS 31 MAR 25 (AUDITED) \$'000	SIX MONTHS 30 SEP 25 (UNAUDITED) \$'000	SIX MONTHS 30 SEP 24 (UNAUDITED) \$'000	12 MONTHS 31 MAR 25 (AUDITED) \$'000
New Zealand	1,231	1,097	2,262	2,418	2,204	1,982
Asia Pacific (excl. NZ)	1,302	886	2,053	-	-	-
EMEA	3,171	1,738	3,737	-	-	-
North America	1,965	2,268	4,592	-	-	-
Total revenue	7,669	5,989	12,644	2,418	2,204	1,982
Grant revenue	7	-	22	-	-	-
Interest revenue	135	229	428	-	-	-
Total revenue and other income	7,811	6,218	13,094	2,418	2,204	1,982

Revenues for the six months to 30 September 2025 include \$3,146k, \$943k, and \$786k, which arose from sales, license fees and royalties to the Group's three largest customers.

Revenues for the six months to 30 September 2024 include \$1,669k, \$1,277k, and \$401k, which arose from sales, license fees and royalties to the Group's three largest customers.

Revenues for the year ended 31 March 2025 include \$3,588k, \$2,531k and \$722k which arose from sales, license fees and royalties to the Group's three largest customers.

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

The geographical split for revenue from external customers for the 12 months ended 31 March 2025 has been corrected to align with current period reporting classifications. The New Zealand revenue is \$2,262k (previously \$2,032k) and Asia Pacific (excl NZ) revenue is \$2,053 (previously \$2,283), reflecting a reclassification of \$230k.

10. SUBSEQUENT EVENTS

There were no subsequent events post 30 September 2025 (2024: Nil).

COMPANY DIRECTORY

COMPANY NUMBER

1042367

ISSUED CAPITAL

1,279,301,599 Ordinary Shares

REGISTERED OFFICE

BLIS Technologies Limited
399 Moray Place,
Dunedin Central, Dunedin 9016

SHAREHOLDERS

Listed on the NZX main board

SHARE REGISTRAR

MUFG Corporate Markets
Level 30, PwC Tower
15 Customs Street West
Auckland 1010

DIRECTORS

Dr A Stewart
G Plunket
A Johansen
A McCammon
Dr B Richardson

CHIEF EXECUTIVE

S Johnson

AUDITORS

Deloitte Limited

BANKERS

Bank of New Zealand

SOLICITORS

Anderson Lloyd
A J Park

WEBSITE

www.blis.co.nz
www.blisprobiotics.co.nz

FACEBOOK

www.facebook.com/BLISProbioticsNZ

INSTAGRAM

www.instagram.com/blisprobiotics

LINKEDIN

www.linkedin.com/company/blis-technologies-limited





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