ANAGENICS

ASX:AN1

FY24 4E Results

FY24 UNAUDITED RESULTS

Anagenics Limited (ASX:AN1)

Developing a portfolio of innovative health, beauty and wellness brands and solutions.

FY24 Performance Highlights

Overview	• $10.9m revenue (+10.6% FY23) • Underlying EBITDA loss of $2.9 M • Impairments and abnormal write-offs of $4.2 M • Ongoing business restructuring
Cashflow & Balance Sheet Improvement	• Business restructuring & continuing cost reduction • Strong focus on managing working capital • Completion of share placement • Continued investor support from HNG + introduction of new sophisticated investors to AN1 register • Cash position $1.6m June 24
Brand Portfolio Rationalisation	• Streamlining portfolio - focus on exclusive ANZ wholesale distribution, gross margin improvement and strategic owned brand development opportunities
Royalty Potential	• Long term licensing agreement with YSB • Positioned for future monetisation from royalty agreements • Royalties received from Roquefort Therapeutics

Performance Highlights – FY24

	F24 A$'000	F23 A$'000
Revenue	**10,803**	**9,320**
Cost of sales	(6,442)	(4,811)
GROSS PROFIT	**4,361**	**4,509**
	40%	48%
Fair value gain on deferred consideration	-	44
Other income	159	589
Advertising, marketing and promotion	(1,473)	
Employee and director costs	(4,119)	(3,681)
Impairment of intangible assets	(3,367)	-
Other operating expenses	(2,888)	(3,120)
EBITDA - OPERATING	**(7,328)**	**(2,747)**
Foreign exchange gains	8	175
Depreciation &amortisation	(380)	(76)
EBIT	**(7,700)**	**(2,648)**
Interest	(44)	(11)
PROFIT BEFORE TAX	**(7,744)**	**(2,659)**
Income tax expense	-	(8)
PROFIT AFTER TAX	**(7,744)**	**(2,667)**

FY24 Summary

FY24 was a year of strategic review, balance sheet simplification, realisation and execution of new long term royalty agreements, ongoing support from shareholders, brands and suppliers and a restructuring of operations to navigate a challenging market.

FY25 Key Initiatives and Outlook

- FY25 will focus on delivering simplified and sustainable business, with a focus on exclusive brands
- Execute the underlying business model to maximise shareholder value.

Anagenics – Key Brands

Anagenics Key Brands

Thalgo

French Marine Skincare founded in 1964, specialising in products made with algae and marine extracts.

Comfort Zone

Italian vegan & highly concentrated natural skincare with over 25 years in the spa and wellness sector.

Priori

Pioneer in biotech-based skincare innovation through looking at the skin's biological structure and metabolism.

Skin Regimen LX

Formulated with high tech, natural ingredients and their proprietary Longevity ComplexTM, is scientifically proven to protect skin cell longevity.

uspa.

Founded in 1995 in Melbourne, Uspa is founded on the belief that self-care is an art form – crafting a spa range that went beyond the surface, offering the promise of a sensory journey.

Evolis

An anti-ageing hair care collection focused on harnessing the latest scientific research to give you thicker, stronger, healthier hair.


Value Proposition

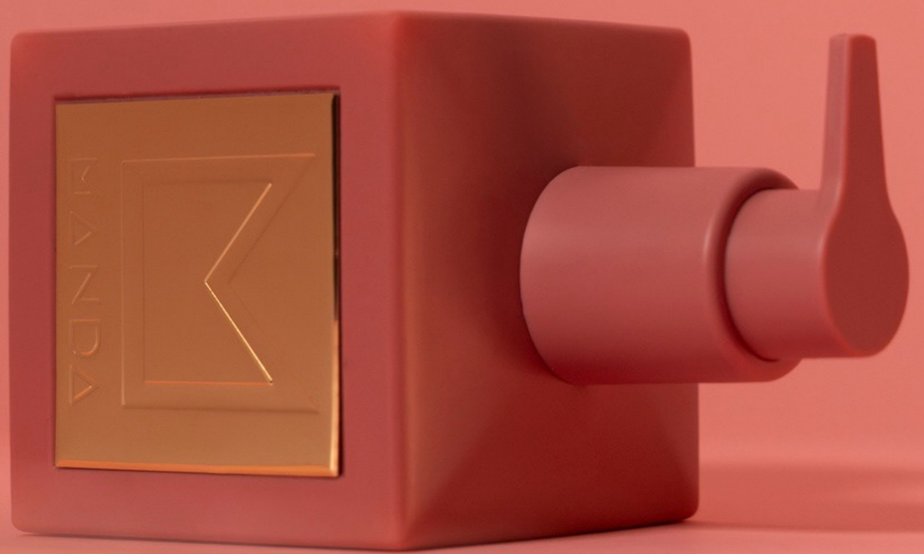
Anagenics Value Proposition

Owned Brands

Key Strategic Growth Pillar
Includes USPA & Evolis IP, Manufacturing, New Product Development, High margin, Australian-made

New Brands

Commitment to "Exclusive House of Brands" Strategy
2025 launch of premium Norwegian haircare brand Manda.
Ongoing commitment to health and wellness industry, aligned brand partnerships and expanded offering for clients and consumers



Exclusive Wholesale Distribution

Simplified Business Model
Valued longstanding partnerships with Thalgo, Comfort Zone, and Priori, together growing market share and positioning BLC as the leading distributor of professional products and services.

Anagenics Value Proposition

Strong Network

Delivering our Brands to the Consumer
380 loyal and passionate salon and spa partners, 7 professional 'E-tailers' and BLC owned websites to support exclusive brands and strengthen brand positioning in the professional market.

Team

Experienced Team
Team of experienced experts from the beauty, hair and retail industry. 90% team female adding 'lived' experience insights and value
Ongoing support of committed Board and Anagenics shareholders

Global Licensing Deals

Long Term Royalty Income Stream
2024 consolidated strong strategic partnerships & royalty agreements with Roquefort Therapeutics and York St Brands.


Performance
Highlights

Underlying Business Performance – FY24

	FY24 A$'000	FY23 A$'000
EBITDA - OPERATING	**(7,328)**	**(2,747)**
Fair value adjustments and other income items	-	191
Loss on disposal of Advangen Japan	-	(895)
Staff restructuring costs	(251)	(72)
Impairment of intangible assets	(2,870)	-
Impairments of other assets	(514)	-
Obsolete / surplus inventory provisioning	(502)	(133)
Other abnormal items	(325)	(177)
EBITDA - UNDERLYING	**(2,866)**	**(1,661)**

Balance Sheet Position

	30-Jun-24 A$'000	30-Jun-23 A$'000
CURRENT		
Cash	1,624	2,568
Trade receivables	652	1,045
Inventories	1,477	2,396
Other current assets	332	238
	4,085	**6,247**
NON CURRENT		
Property, plant and equipment	52	180
Intangibles	1,953	3,449
Deferred consideration receivable	-	580
Other non current assets	359	656
	2,364	**4,865**
TOTAL ASSETS	**6,449**	**11,112**
CURRENT		
Trade and other payables	2,230	1231
Loans and borrowings	270	-
Defered consideration payable	400	-
Other current liabilities	430	482
	3,430	**1,713**
NON CURRENT		
Lease liabilities	302	460
Other non current lisbilities	8	43
	310	**503**
TOTAL LIABILITIES	**3,740**	**2,217**
NET ASSETS	**2,709**	**8,895**


Thank You