

ASX/AIM Announcement

12 May 2025

Wellnex Life Limited (ASX/AIM:WNX)

Trading Update

Wellnex Life Limited ("**Wellnex**" or the "**Company**") (ASX:WNX AIM:WNX), an innovative consumer healthcare business with a track record for developing, licensing, and marketing products and brands to customers in the growing healthcare market segment, is pleased to provide a trading update for the period January to April 2025 (the "**Period**").

Highlights

- Revenue for the Period of 8.0 million represents an increase of 46% compared to the same period 12 months earlier ("**PCP**") of 5.4 million
- Gross margins for the Period of 2.99 million, an increase of 55% on PCP of 1.93 million
- Revenue for April 2025 was up 75% to 2.57 million compared to April 2024, with an equivalent growth in gross margins of 74% from 0.48 million to 1.13 million
- Revenue for FY25 to April was 19.9 million with gross margins of 5.7 million, despite a previously disclosed slower than anticipated start to 2025 and a strategic increase in trade investment in 1H FY25 reducing gross margins
- Successful admission on 21 March 2025 to the AIM Market of the London Stock Exchange ("**AIM**"), with funds used to extinguish circa 13 million in debt with direct savings of circ 1.4 million in annual costs

FY25 Update

Wellnex continues to see growth across its whole business with increasing demand for its innovative products and brands, both domestically and during the early stages of its international expansion plans.

Revenue for the Period was 8.0 million, an increase of 46% compared to the PCP of 5.4 million, with gross margins for the Period increasing 55% to 2.99 million compared to 1.93 million for the PCP.

Wellnex, in April 2025, saw a 75% increase in revenue compared to April 2024, with revenue of 2.57 million and gross margins of 1.13 million compared to revenue of 1.47 million and gross margins of 0.65 million in April 2024.

FY25 revenue to April 2025 of 19.9 million was impacted by a previously disclosed slower than anticipated start to 2025 due to stock outages, delays in delivering new products and exacerbated by the IPO process. Wellnex is pleased to announce that these headwinds have now subsided. The gross margins for FY25 to April were 5.7 million; while this was a significant improvement for the same period 12 months ago, it was impacted by a strategic decision by the Company to increase trade investment in 1H FY25, resulting in gross margin of 22% for 1H FY25. Trade investment in the second half of FY25 has returned to normalised levels, resulting in gross margins for the Period increasing to c.37%.

Outlook

Wellnex continues to see growth across the whole business which the Board expects to continue for the remainder of FY25 and into FY26, with increasing demand for the Company's brands and products.

Wellnex's brands continue to expand their distribution in the Australian market and the Company is in the process of preparing to enter the UK and European markets in FY26.

IP licensing continues to see growing demands and opportunities from customers for the Company's innovative products in conjunction with the recent international expansion of these arrangements in H1FY25.

Wellnex, with its growing revenue, will continue to refine and optimize its approach to trade investment to maximise gross margins, in conjunction with a reduction of OPEX (from normal operations) to enhance the Company's future performance.

Commenting on the progress, Joint CEO Director Zack Bozinovski said: *"We continue to see growth across the whole business in both brands and IP licensing opportunities and we are confident that this will continue, which we expect to enhance the future performance of the business. With the recent completion of the dual listing on the AIM Market and the removal of c. 13 million in liabilities, the Company is well positioned to take advantage of the opportunities in the growing consumer healthcare market."*

This ASX/AIM announcement has been authorised by the Board of Wellnex Life Limited (ASX/AIM:WNX).

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