

OptiBiotix Health PLC

07:40 24 Sep 2020

OptiBiotix Health eyes profitability as it makes preparations for dual listing

OptiBiotix Health PLC (LON:OPTI) said each of its divisions is "currently on course to reach profitability in the current financial year" after a busy start to 2020 commercially.

In an outlook statement running alongside its interim results, the specialist in functional foods and ingredients based on 'good' bacteria also told investors it was exploring the potential for "a dual international listing in the USA or other international markets".

"Preparatory work carried out to date includes aligning our financial end of year with similar companies on other international exchanges, reducing our holding in SkinBioTherapeutics PLC to reduce the risk of having to include segmental reporting and enhancing our quality and reporting systems," it added.

"We anticipate further change to the management team and board and more commercial agreements in the US as we to continue to evolve the company and build market presence to increase the success of any potential dual listing."

OptiBiotix, whose health and weight loss products target the human microbiome found in the gut, has seen significant commercial traction for its products and additives.

For example, its SlimBiome range is now stocked in Holland & Barrett, while there has been a slew of manufacturing, marketing and distribution deals for its cholesterol-lowering probiotic LPLDL and dietary supplement CholBiome.

This resulted in a 400% year-on-year increase in sales to £744,821 during the six months ended June 30, 2020. A loss of £605,663 was down 51% on the year-earlier following a reduction in the cost base.

OptiBiotix had £1.47m cash of the period-end, or £1.68m once research and development tax credits are reclaimed.

Chief executive Stephen O'Hara said he expects the business to grow by a compound annual rate of 22.6% between now and 2025.

"Our divisions are now making strong progress towards profitability with more agreements generating revenues, existing partners increasing sales, and more retail partners launching successful new products," he added.

"Our products are now being commercialised with large retail and pharmaceutical partners boosting consumer awareness and confidence in our brands with OptiBiotix now being identified as a key player in the microbiome space within industry."

Price: 51

Market Cap: £44.85 m

1 Year Share Price Graph



Share Information

Code: OPTI
Listing: AIM
52 week High: 72.7
52 week Low: 23.2
Sector: Medical technology & services
Website: www.optibiotix.com

Company Synopsis:

OptiBiotix Health PLC is a life sciences company operating in one of the most progressive areas of biotechnological research.

action@proactiveinvestors.com

Proactive Investors facilitate the largest global investor network across 4 continents in 4 languages. With a team of analysts, journalists & professional investors Proactive produce independent coverage on 1000's of companies across every sector for private investors, private client brokers, fund managers and international investor communities.

Contact us +44 (0)207 989 0813 action@proactiveinvestors.com

No investment advice

The Company is a publisher. You understand and agree that no content published on the Site constitutes a recommendation that any particular security, portfolio of securities, transaction, or investment strategy is suitable or advisable for any specific person. You understand that the Content on the Site is provided for information purposes only, and none of the information contained on the Site constitutes an offer, solicitation or recommendation to buy or sell a security. You understand that the Company receives either monetary or securities compensation for our services. We stand to benefit from any volume which any Content on the Site may generate.

You further understand that none of the information providers or their affiliates will advise you personally concerning the nature, potential, advisability, value, suitability or profitability of any particular security, portfolio of securities, transaction, investment, investment strategy, or other matter.

You understand that the Site may contain opinions from time to time with regard to securities mentioned in other products, including Company-related products, and that those opinions may be different from those obtained by using another product related to the Company. You understand and agree that contributors may write about securities in which they or their firms have a position, and that they may trade such securities for their own account. In cases where the position is held at the time of publication and such position is known to the Company, appropriate disclosure is made. However, you understand and agree that at the time of any transaction that you make, one or more contributors may have a position in the securities written about. You understand that price and other data is supplied by sources believed to be reliable, that the calculations herein are made using such data, and that neither such data nor such calculations are guaranteed by these sources, the Company, the information providers or any other person or entity, and may not be complete or accurate.

From time to time, reference may be made in our marketing materials to prior articles and opinions we have published. These references may be selective, may reference only a portion of an article or recommendation, and are likely not to be current. As markets change continuously, previously published information and data may not be current and should not be relied upon.

The Site does not, and is not intended to, provide investment, tax, accounting, legal or insurance advice, and is not and should not be construed as providing any of the foregoing. You should consult an attorney or other relevant professional regarding your specific legal, tax, investment or other needs as tailored to your specific situation.

In exchange for publishing services rendered by the Company on behalf of OptiBiotix Health PLC named herein, including the promotion by the Company of OptiBiotix Health PLC in any Content on the Site, the Company receives from said issuer annual aggregate cash compensation in the amount up to Twenty Five Thousand dollars (\$25,000).