

OptiBiotix Health PLC

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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.

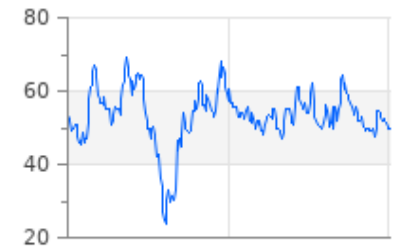
"Our divisions are now making strong progress towards profitability with more agreements generating revenues, existing partners increasing sales, and more retail partners launching successful new products," he added.

"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



November 2019 June 2020 November 20

Share Information

Code: OPTI

Listing: AIM

52 week High Low
72.7 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.

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