



AQUA BIO TECHNOLOGY ASA

Aqua Bio Technology ASA - Result for first half year 2023

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- Fab Lounge, in cooperation with hotel Scandic Royal Stavanger, launched Fab Lounge Spa which is the first Spa in the world to exclusively introduce Seidr clinique treatments and products. Fab Lounge, who is one of Norway's largest skincare clinics, won the award for the best Skincare company in Norway in 2023 for the second time in a row.
- For the year 2022, Cosmed Beauty AS, has been given an award for being the best-selling distributor per capita amongst Ekseption's distributors worldwide. Cosmed Beauty AS was also given an award in 2021 for being the best-selling distributor per capita amongst Ekseption's distributors worldwide.
- ABT has been granted a US patent valid until 2037 for use of Chaga in cosmetic formulations. The Chaga mushroom grows on birch trees throughout the northern hemisphere. The extract from Chagas mushroom has shown good results on wrinkles and general skin improvement.
- ABT announced that it has successfully professionalized the female and male products (in total 15 for each series) for Moana Skincare and B Natural and that all products have passed the requirements for commercialization according to the EU regulations.

The company's revenues in the first half of 2023 were NOK 7.2 million versus NOK 0.5 million in the same period last year. About 100% of the revenue was from the sale of skincare products. Cost of goods amounted to NOK 3.2 million in the first half of the year, compared with NOK 3.4 million in the same period last year. The company's salary costs and other sales and administration costs (excluding cost of goods) were NOK 10.1 million in the first half of 2022. In the same period last year, the costs were NOK 8.1 million. EBITDA for the first half of 2022 was NOK 8.4 million compared with the corresponding period last year, when EBITDA was NOK -11 million. ABT's profit after tax was NOK 4.7 million, compared with NOK -12.5 million in the first half of 2022. During the first half of 2023, a change in the value of the company's obligations in connection with previous acquisitions has been recognized in profit and loss. This has had a positive profit effect in the first half of 2023 of NOK 15.1 million. The group has an underlying profit improvement and adjusted for this effect, EBITDA has improved by NOK 4.5 million compared to the first half of 2022. The equity ratio at the end of the first half of 2022 was 11% versus 36% after the first half of 2021.

For further information, please contact Håvard Lindstrøm, CEO, telephone +47 9413 2288.

Aqua Bio Technology (ABT) is developing and commercializing sustainable biotechnology for use in skin care products. ABT's cosmetics ingredients are highly effective and they provide the cosmetics industry with natural alternatives to traditional ingredients. ABT is also marketing and distributing natural skin care products developed by partners towards consumers and professional users. Aqua Bio Technology is listed on Euronext Expand.

This information is subject to the disclosure requirements pursuant to section 5-12 of the Norwegian Securities Trading Act.

Disclosure regulation

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Attachments

- [Download announcement as PDF.pdf](#)
- [Halvarsrapport 24 august 2023.pdf](#)