



HALF YEARLY REPORT

FOR THE SIX MONTHS ENDED 30 JUNE 2022

Chairman's and Chief Executive's Statement

Half Yearly Report for the six months ended 30 June 2021



We are pleased to report the Company's inaugural results as a separately listed public company, covering the period ended 30 June 2022. For the first three months of this period ProBiotix was a wholly-owned subsidiary of AIM-listed OptiBiotix Health plc ("OptiBiotix"). On 31 March 2022 ProBiotix floated on the AQSE Growth Market, raising £2.5m through a placing and subscription of shares to accelerate the future development of the Group. OptiBiotix shareholders received a dividend of approximately £10.24m in specie through the distribution of ProBiotix shares to them on the flotation, while OptiBiotix retains a 44% shareholding in the Company following its flotation.

As the listing took place on 31 March 2022 the accounts show the results for ProBiotix health from when it became a plc, the three month period from 31 March 2022 through to 30 June 2022. This makes year on year comparisons challenging as you are not comparing similar time periods.

Strategic overview

ProBiotix is a life sciences business developing probiotics to tackle cardiovascular disease and other lifestyle conditions.

The market opportunity. The global probiotics market is forecast to reach \$94.48 billion by 2027, at a CAGR of 7.9%, dominated by the use of probiotics in food and beverages, particularly dairy, and using clinically proven probiotics as a natural replacement for pharmaceutical solutions (Fortune Business insights, 2022).

The Group's strategy is to develop next-generation microbiome solutions for a wide range of health conditions and to deliver commercially successful products supported by a strong scientific and clinical evidence base. We aim to partner with health and wellbeing and/or pharmaceutical companies which are active in the probiotics sector.

Since its creation, ProBiotix has made considerable progress and has successfully transitioned from a research and development specialist into a commercial organisation whose products are being commercialised in over 60 countries.

Recent clinical studies with human volunteers have shown that ProBiotix's principal product, *Lactobacillus plantarum* ECGC13110402 (LP_{LDL}[®]) can reduce key cardiovascular risk markers, such as total cholesterol, LDL (bad) cholesterol, and Apolipoprotein B (biomarker of

atherosclerosis), by up to 34.2 per cent, 28.4 per cent and 28.6 per cent respectively. Six publications on LP_{LDL}[®]'s mechanisms of action and three peer reviewed publications have shown LP_{LDL}[®] to be safe and well-tolerated, as well as showcasing statistically significant reductions in multiple cardiovascular disease risk biomarkers within six weeks.

The fact that 50% of all deaths globally can be related to cardiovascular disease, and 80% are believed to be preventable underlines the scale of the opportunity for LP_{LDL}[®].

The CholBiome[®] portfolio. ProBiotix commercialises LP_{LDL}[®] as an ingredient and in a unique range of patented and proprietary food supplements containing LP_{LDL}[®] under the CholBiome[®] brand. The CholBiome[®] portfolio currently comprises four products, which can either be sold under the CholBiome[®] brand or customers' private labels:

- **CholBiome[®]**

Contains LP_{LDL}[®] as the only active ingredient, to focus on healthy cholesterol maintenance and deliver tangible health benefits.

- **CholBiome[®]x3**

A cholesterol-reducing formula that combines three targeted ingredients into a triple-layer tablet. It consists of LP_{LDL}[®], Monacolin K from red yeast rice, and Vitamin B3 (niacin) to deliver a tri-factor approach that utilises synergistic mechanisms of action to reduce cholesterol and aid overall cardiovascular health.

- **CholBiome[®]BP**

A blood pressure reducing formula that combines four science-backed natural ingredients - LP_{LDL}[®], Thiamine (Vitamin B1), L-arginine and CoEnzyme Q10 - to provide a multi-targeted mechanism approach for aiding hypertension and improving cardiovascular health.

- **CholBiome[®]vH**

A vascular health formula that combines three specialised ingredients in a triple layer tablet. Consisting of LP_{LDL}[®], Thiamine and Vitamin K2 Vital (from Kappa Bioscience) to provide a multi-targeted mechanism to work against the build-up of lipid and calcium deposits in the blood vessels.

This gives us a product portfolio which allows us to create different formulations to allow us to enter the widest possible range of international markets. This is important because regulatory conditions vary widely around the world. For example, Monacolin K is used extensively across Asia but is prohibited in food supplements in North America and subject to restrictions on dosage in Europe. Our CholBiome[®] product range has been developed to meet existing and anticipated regulatory requirements in all key potential markets, and we anticipate adding a phytosterol-containing product, CholBiome[®] CH with health claims in the second half to support our expansion into the US market.

Benefits of public listing. We believe that the separate listing of the Company will enhance recognition of the value of the probiotics opportunity by allowing investors to perceive and evaluate ProBiotix as a standalone business in way that was not previously realised

within its former parent company. The listing also improves our access to funding, enabling the Company to meet its working capital needs more effectively than it could either as an unquoted company or as a division competing for resources within a broader quoted group.

The enhanced status of the Company through the public trading of its shares offers significant benefits in raising its corporate profile and improving its ability to recruit and retain key staff. The ability to attract personnel through the future grant of share options will be of great value in securing, retaining and motivating high calibre personnel. In particular, the appointment of an industry-leading figure as CEO, announced in June, would not have been possible in the absence of a public listing.

The Company believes that the scale of the opportunities available to ProBiotix are greater than those previously being exploited within OptiBiotix, where there was competition for available resource across many parts of the business. A separate listing, and the ability to fundraise independently, will enhance the Company's ability to extend territories, grow direct-to-consumer product sales, expand into the dairy market, and further explore the potential of LP_{LDL}[®] as a live biotherapeutic or over-the-counter product with consumer health pharma companies. These developments have the potential for substantial future value enhancement.

Future strategy. The Group's strategic aim is to continue extending its product range into new application areas, such as dairy and functional foods; into new areas of health, including stress, anxiety, sleep disorders, and allergies; and into new geographical territories, principally focusing on the USA and Asia. Our objective is to secure multiple deals with multiple partners – manufacturers, formulators and distributors – allowing the Group to control the complete value chain for the products it develops. Given a high proportion of current sales are from a few partners we are working hard to broaden our customer base by building new partnerships with larger companies, particularly in the USA. This has been supported by investment in a new business development director, Zac Sniderman.

We believe that investor and consumer interest in probiotics and the human microbiome is growing, presenting a significant market opportunity. The Group intends to capitalise on this opportunity by continuing to develop products with a strong scientific and clinical evidence base which demonstrate clear product differentiation and the potential for high commercial interest.

In this way, we intend to continue to develop the Group's business in an area of science which we believe has the potential to revolutionise the future of healthcare.

Commercial and scientific overview

Since the beginning of the current financial year we have announced:

- Publication of a third human volunteer study on the medical efficacy of LP_{LDL}[®], demonstrating through a placebo-controlled trial that LP_{LDL}[®] delivered large and statistically significant reductions in total cholesterol, LDL-C (bad) cholesterol and Apolipoprotein B (widely accepted as the most important causal agent of atherosclerotic cardiovascular disease), with no compliance, tolerance or safety issues. The results of this and other studies suggest efficacy similar to many statins and other treatments more typically associated with pharmaceuticals, suggesting considerable potential in high value pharmaceutical markets for the use of LP_{LDL}[®] in individuals who are unwilling or unable to tolerate other treatments.
- Publication of a consumer study undertaken among purchasers from our own e-commerce website of CholBiome^{ex3}, our proprietary food supplement containing LP_{LDL}[®], which confirmed its effectiveness in reducing cholesterol with no reports of side-effects or any tolerance issues.
- Admission of ProBiotix Health to the AQSE Growth Market on 31 March 2022, raising £2.5m for the further development of the Company through a placing and subscription of new shares, while giving OptiBiotix shareholders a dividend in specie, worth approximately £10.24m, through the distribution of 0.554673 of a ProBiotix share for every OptiBiotix share held.
- The appointment of Steen Andersen as Chief Executive Officer of ProBiotix Health, discussed in more detail below.
- The launch by our partner Granja Pocha in Uruguay of a new probiotic functional yoghurt brand, Yo-Life[®], containing ProBiotix's patented cholesterol reducing *Lactobacillus plantarum* strain (LP_{LDL}[®]). Yo-Life[®] is a science-backed innovation brand that has been developed to help reduce cardiovascular disease risk, one of the leading causes of death in South America, by lowering harmful cholesterol and blood pressure. Granja Pocha is one of Uruguay's largest and most respected dairy producers, specialising in the sale of products such as milk, cheeses and yogurts under its Colonial brand. The launch followed two and a half years of development work carried out by Granja Pocha and our manufacturing partners CSL/Sacco to ensure the addition of LP_{LDL}[®] to yoghurt did not change its taste, texture, or shelf life. The launch of Yo-Life[®] represents a significant milestone for the Company, as it extends the use of LP_{LDL}[®] into functional dairy foods with a health claim ("helps reduce cholesterol") which may be replicated in other territories and other functional foods on a global scale. This affords us entry to markets where volumes and sales are significantly higher than the dietary supplement industry.

- Entry into an agreement with the University of Southampton as part of a PhD studentship with Professor Jon Swann from the University of Southampton and Professor Kieran Tuohy from the University of Leeds as well as Fondazione Edmund Mach – Centro Ricerca e Innovazione (“FEM”), based in Trento, Italy. The project is designed to examine the role of LP_{LDL}® a to improve sleep, stress, and anxiety. Sleep aids and stress management products are the fastest growing category within healthcare (Goldstein Market Intelligence, 2020) and this is another step in extending the range of applications for our scientifically and clinically proven products into large growing markets where there is an unmet clinical need. We also continue to explore with a partner the potential of LP_{LDL}® as a Live Biotherapeutic Product (LBP) either alone or together with statins.

During the first half we have also gained a number of new customers, with notable achievements including the placement of new orders for LP_{LDL}® as an ingredient from China and Israel, and for our finished product Cholbiome® from Hong Kong and Belgium. Our new Belgian partner offers promise as they are already operating in the online dietary supplement channel in key markets including the USA, China and Germany, as well as Belgium itself, and supplying leading retail channels such as Amazon in the USA and TMall in China.

RESULTS

ProBiotix results for the three month period ended June 30 2022 are set out below.

As the listing took place on 31 March 2022, the accounts show the results from 31 March 2022 through to 30 June 2022. Results for the period prior to that are included within the OptiBiotix Health PLC interim accounts.

The comparatives shown in the accounts are the results for ProBiotix Limited for the previous 6 month period.

Since the beginning of the financial year ProBiotix has received confirmed orders for its products totalling £1.12m. These are invoiced on dispatch so that the accounts only record sales of products invoiced during the period of £306,042 (2021: £537,262).

Gross profit for the period was £157,577 (2021: £258,855). After total administrative costs of £412,499 (2021: £181,477), loss before tax was (£73,704)(2021: profit £46,630).

Within the administrative costs for the period to 30 June 2022 there were one- off recruitment and expenses connected to the listing process. If these were discounted there would have been a small profit for the maiden interim results.

As at 30 June 2022, the Group enjoyed a strong balance sheet with cash balances totalling £2,034,509 (2021: £196,982).

BOARD AND MANAGEMENT

We were delighted to announce in June 2022 the appointment of Steen Andersen as Chief Executive Officer (“CEO”), and look forward to Steen joining the Company after completion of his notice period with his current employer. This appointment is part of a long-planned strategy to appoint an experienced industry business leader to the Company to drive sales and profitability, allowing the current acting CEO to focus on finding and developing new technologies that will provide the pipeline of new products and applications to ensure future growth.

Steen has more than 30 years' experience in building businesses in the Probiotics industry, having been President of Deerland Probiotics and Enzymes, President and CEO of Bifodan, President and CEO of Fluxome, and Vice President of Human Health at Chr. Hansen. Deerland is a market leading turnkey probiotic solution provider acquired by ADM in November 2021 to help ADM meet the \$775 billion global demand in health and wellness. Prior to joining Deerland, Steen was President and CEO of Bifodan, a market leading provider of ready to market probiotic dietary supplements and over the counter (OTC) pharma products. Bifodan was acquired by Deerland in November 2019. Steen was integral in building these businesses, increasing global reach, revenues, and profitability. Prior to this he worked as CEO and President at Fluxome, a young biotechnology company, and Vice President of Chr. Hansen's Health and Nutrition unit where he built an organisation and position in the market allowing the company to become a leading provider of probiotic solutions within the dietary supplement space.

Steen brings experience of selling high value turnkey probiotic solutions as supplements and OTC solutions in international markets, building strategy and organisations, a wealth of industry contacts, and is well respected within the probiotic industry. He has a strong track record of rapidly growing sales and profitability and has been involved in a number of acquisitions and takeovers in support of accelerating business growth. His experience in the Probiotics industry will help build ProBiotix's business in its next phase of growth, as it moves from selling ingredients to delivering high value turnkey solutions.

ProBiotix will also benefit from a number of senior appointments immediately below the level of the main Board that were made by its former holding company and continuing major shareholder OptiBiotix in the early part of the current financial year. These will contribute to the development of both ProBiotix and OptiBiotix under a shared service agreement which will allocate their costs between the companies according to usage.

Paul Cannings joined in January 2022 as Head of Operations & Quality. His focus is on managing every step of the supply chain from negotiating and ordering raw ingredients through warehouse and inventory management to order fulfilment and invoicing. As part of this process, we are changing our current warehousing supplier to reduce fulfilment costs and increase our international coverage.

Zac Sniderman joined in March 2022 as Business Development & Sales Director for North America, as part of a strategic focus for 2022 to increase the number of large partners in the important US market. Zac's role is to identify and reach agreement with large US partners for the commercialisation of ProBiotix and OptiBiotix products in North America.

Shiraz Butt also joined in March as E-Commerce Director. His role is to grow the online sales business by selling ProBiotix and OptiBiotix own label products direct to customers both in the UK and in Asia. This involves improving the online sales experience, working with influencers and social media channels to increase product awareness, and most importantly growing online sales into a profitable business in its own right. Shiraz comes with a strong record of online sales growth achieving the all-time highest online sales consistently for large sports nutrition brands PhD Nutrition, TheProteinWorks and Iovate. He has grown ecommerce divisions for brands internationally from launch to £10million+ covering D2C and marketplaces.

These appointments are all part of a strategy to bring in industry leaders and specialist expertise to support the Group's growth plans and capitalise on the opportunities created by our growing pipeline of products. We would expect the value from these appointments to be realised in the second half of 2022 and beyond.

OUTLOOK

We aim to continue capitalising on the benefits of our public listing, expanding our existing product portfolio into new geographical territories, increasing our direct-to-consumer sales of finished products, and developing new technologies that offer enhanced potential for the future. We will continue to work with AQUIS and explore opportunities on other markets, including AIM, to increase liquidity in ProBiotix shares.

As noted above, confirmed orders received during the year to end of August of £1.12m exceeded those invoiced and reported in the full year results for 2021. During H2 we also expect to expand our CholBiome® range by adding a phytosterol-containing product with US health claims that will support our planned expansion into the important US market. We would anticipate revenues from this coming through in 2023.

The pace of our entry into new geographical areas reflects the fact that ProBiotix is dependent on its partners' thorough and successful registration in each territory of our LP_{LDL}® ingredient or CholBiome® finished products as dietary supplements. That regulatory processes may take as little as one month in Europe, but as long as 24 months in Asia and South America.

Some important markets like Brazil have a very long registration period: a minimum of 18 months for dietary supplements, plus additional time if the regulatory authority does not find the documentation satisfactory. We entered an exclusive agreement with our partner Ayalla in Brazil in September 2020, and they have since worked with an experienced regulatory consultant who had already successfully registered other probiotic strains in the Brazilian market, and who built a registration

dossier on LP_{LDL}®. Ayalla filed this dossier with Anvisa (the Brazilian Health Regulatory Agency) in August 2021 and the regulatory process is still ongoing. We anticipate regulatory approval of LP_{LDL}® in Brazil during 2023.

Similarly, in June 2020, Probiotix entered an agreement with Actial Pharmaceutica Srl., a leading probiotic company known worldwide amongst medical doctors and gastroenterologists for its probiotic brand VSL#3®. After a positive introduction of CholBiome® to Actial's local distributors in 2021, Actial entered an agreement for CholBiome® and CholBiome^{xs} formulations with a Malaysian distributor in June 2021 and has since then have been developing a registration dossier for the Malaysian authorities. Probiotix anticipates regulatory approval and launch of the CholBiome® formulations under the VSL# brand in 2023. Whilst regulatory approvals are costly and take a long time they represent significant barrier to entry to many companies reducing the competitive landscape and creating the potential for long term recurrent revenues.

In October 2022 we will be presenting at the 6th Microbiome Movement - Human Nutrition Summit in the USA on our next generation clinically proven probiotics for cardiovascular health. This will highlight LP_{LDL}® clinical studies and help create interest in the US market. The Company has commissioned a consultant to explore pharma partnerships in the UK and Europe with the aim of understanding the potential for LP_{LDL}® as a live biotherapeutic in these markets. Our US partner continues to explore development of a biotherapeutic, despite the difficult trading environment. The development of a live biotherapeutic is a high risk, high-cost opportunity, which is not within the capabilities of ProBiotix but is available for licensing to suitable partners.

During the second half we will continue to focus on commercialising products across more territories with larger partners supported by a developing product pipeline – both by exploring new probiotic strains and by extending the applications and use of LP_{LDL}®. This will include expanding our range of products with the addition of a phytosterol product to the CholBiome® portfolio as part of our focus on growing opportunities to provide final product solutions to partners, rather than selling ingredients. Following our successful yoghurt launch with Granja Pocha in Uruguay, we will also continue to develop the substantial opportunities with major partners in the dairy market, which affords us considerably greater potential for volume sales than the market for dietary supplements.

The scale of the market opportunity in probiotics, the proven efficacy of our existing products, the substantial scope for expansion of our range and geography, the significant benefits of public listing and the financial strength of the Company, all allow us to look to the future with confidence and enthusiasm.

A Reynolds and S O'Hara
28 September 2022

Consolidated Statement of Comprehensive Income

For the period to 30 June 2022

Continuing operations	Notes	Period to 30 June 2022 Unaudited £	6 months to 30 June 2021 Unaudited £	Year to 31 December 2021 Audited £
Revenue		306,042	537,262	1,100,132
Cost of sales		(148,465)	(278,407)	(545,181)
Gross Profit		157,577	258,855	554,951
Share based payments		(38,988)	–	–
Depreciation and amortisation		(23,900)	(23,225)	(120,881)
Other administrative costs		(349,611)	(158,252)	(328,273)
Administrative expenses		(412,499)	(181,477)	(449,154)
Operating (loss)/profit		(254,922)	77,378	105,797
Finance income/(costs)		181,218	(30,748)	(62,954)
Profit/(Loss) before Income tax		(73,704)	46,630	42,843
Income tax		–	(6,316)	(6,497)
Profit/(Loss) for the period		(73,704)	40,314	36,346
Other Comprehensive Income		–	–	–
Total comprehensive income for the period		(73,704)	40,314	36,346
Total comprehensive income attributable to the owners of the group		(73,704)	40,314	36,346
Earnings/(loss) per share				
Basic & Diluted – pence	4	(0.082)p	40.31p	36.4p
Basic & Diluted before Profit on investment revaluation – pence		(0.076)p	40.31p	36.4p

Consolidated Statement of Financial Position

As at 30 June 2022

	Notes	As at 30 June 2022 Unaudited £	As at 30 June 2021 Unaudited £	As at 31 December 2021 Audited £
ASSETS				
Non-current assets				
Intangibles		344,227	370,908	345,990
		344,227	370,908	345,990
CURRENT ASSETS				
Inventories		5,837	20,415	11,281
Trade and other receivables		508,634	631,853	742,380
Cash and cash equivalents		2,034,509	196,982	146,048
		2,548,980	849,250	899,709
TOTAL ASSETS		2,893,207	1,220,158	1,245,699
EQUITY				
Shareholders' Equity				
Called up share capital	5	60,833	1,000	1,000
Convertible loan note equity		–	122,617	122,617
Group reorganisation reserve		1,000	–	–
Share premium		3,129,863	–	–
Share based payment reserve		38,988	–	–
Retained Earnings		(617,465)	(539,793)	(543,761)
Total Equity		2,613,219	(416,176)	(420,144)
LIABILITIES				
Current liabilities				
Trade and other payables		201,256	506,338	503,460
		201,256	506,338	503,460
Non-current liabilities				
Deferred tax liability		78,732	78,551	78,732
Convertible loan notes		–	1,051,445	1,083,651
		78,732	1,129,996	1,162,383
TOTAL LIABILITIES		279,998	1,636,334	1,665,843
TOTAL EQUITY AND LIABILITIES		2,893,207	1,220,158	1,245,699

Consolidated Statement of Changes in Equity

For six months to 30 June 2022

	Called up Share Capital £	Convertible loan notes £	Share premium £	Group Reorganisation reserve £	Share-based Payment reserve £	Retained Earnings £	Total Equity £
Balance at 31 December 2020	1,000	122,617	–	–	–	(580,107)	(456,490)
Profit for the year	–	–	–	–	–	36,346	36,346
Balance at 31 December 2021	1,000	122,617	–	–	–	(543,761)	(420,144)
Group reorganisation	(1,000)	(122,617)	–	1,000	–	–	(122,617)
Loss for the period	–	–	–	–	–	(73,704)	(73,704)
Share based payments	–	–	–	–	38,988	–	38,988
Share Issues	60,833	–	3,464,217	–	–	–	3,525,050
Share issue costs	–	–	(334,354)	–	–	–	(334,354)
Balance at 30 June 2022	60,833	–	3,129,863	1,000	38,988	(617,465)	2,613,219

Consolidated Statement of Cash Flows

For the six months to 30 June 2022

Notes	6 months to 30 June 2022 Unaudited £	6 months to 30 June 2021 Unaudited £	Year to 31 December 2021 Audited £
Reconciliation of loss before income tax to cash outflow from operations			
Operating (loss)/profit	(73,704)	46,629	42,843
Decrease/(Increase) in inventories	5,444	(20,415)	(11,281)
(Increase)/decrease in trade and other receivables	233,745	(153,269)	(263,794)
(Decrease)/increase in trade and other payables	(302,204)	163,017	160,137
Share Option expense	38,988	–	–
Finance expenses	-	30,748	62,954
Depreciation and amortisation	23,900	23,225	45,396
Net cash (outflow)/inflow from operating activities	(255,049)	89,935	36,254
Cash flows from investing activities			
Purchase of intangible assets	(22,137)	(31,561)	(28,814)
Net cash (outflow)/inflow from investing activities	(22,137)	(31,561)	(28,814)
Cash flows from financing activities			
Share issues	2,165,647	–	–
Disposal of Investments	–	–	–
Net cash inflow from financing activities	2,165,647	–	–
Increase/(decrease) in cash and equivalents	1,888,461	58,674	7,440
Cash and cash equivalents at beginning of year	146,048	138,608	138,608
Cash and cash equivalents at end of year	2,034,509	196,982	146,048

Notes to the Half Yearly Report

For the six months to 30 June 2022

1. General Information

Probiotix Health Plc is a company incorporated and domiciled in England and Wales. The company's offices are in Wakefield. The company is listed on the AQUIS market of the London Stock Exchange (ticker: PBTX).

The financial information set out in this Half Yearly report does not constitute statutory accounts as defined in Section 434 of the Companies Act 2006. The group's statutory financial statements for the period ended 31 December 2022 will be prepared under International Financial Reporting Standards ("IFRS").

Copies of the annual statutory accounts and the Half Yearly report can be found on the Company's website <https://probiotixhealth-ir.com/financials/latest-results>

2. Basis of preparation and significant accounting policies

This Half Yearly report has been prepared using the historical cost convention, on a going concern basis and in accordance with International Financial Reporting Standards ("IFRS") as adopted by the European Union.

The preparation of financial statements in conformity with IFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies and making any estimates. Changes in assumptions may have a significant impact on the financial statements in the period the assumptions changed. Board of Directors believe that the underlying assumptions are appropriate and that the financial statements are fairly presented. The Board of Directors believes, there are no areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, and therefore, these financial statements have limited disclosures.

3. Segmental Reporting

In the opinion of the directors, the Group has one class of business, in three geographical areas being that of identifying and developing microbial strains, compounds and formulations for use in the nutraceutical industry. The Group sells into three highly interconnected markets, all costs assets and liabilities are derived from the UK location.

Following the listing of Company on the AQUIS market only the turnover from Probiotix Health Limited for the period 31 March 2022 to 30 June 2022 are included the figures below.

Revenue analysed by geographical market

	6 months to 30 June 2022 £
UK	21,750
US	190,356
International	93,936
	306,042

During the reporting period one customer represented £190,356 (62.2%) of Group revenues.

4. Earnings per Share

Basic earnings per share is calculated by dividing the earnings attributable shareholders by the weighted average number of ordinary shares outstanding during the period.

Reconciliations are set out below:

	6 months to 30 June 2022 Unaudited	6 months to 30 June 2021 Unaudited	Year to 31 December 2021 Audited
Basic			
Earnings attributable to ordinary shareholders	(34,716)	40,314	36,346
Weighted average number of shares	90,398,559	100,000	100,000
Earnings/(Loss) per-share – pence	(0.038)p	40.31p	36.34p
Diluted			
Earnings attributable to ordinary shareholders	(34,716)	40,314	36,346
Weighted average number of shares	96,898,559	100,000	100,000
Earnings/(Loss) per-share – pence	(0.036)p	40.31p	36.34p

As at 30 June 2022 there were 6,500,000 outstanding share options.

5. Share Capital

Issued share capital comprises:

	6 months to 30 June 2022 Unaudited £	6 months to 30 June 2021 Unaudited £	Year to 31 December 2021 Audited £
Ordinary shares of 1p 100,000	–	1,000	1,000
Ordinary shares of 0.005p each 121,666,666	60,833	–	–
	60,833	1,000	1,000

6. Post balance sheet events

No post balance sheet events.

probiotixhealth-ir.com



To find out more please contact ProBiotix on:

✉ info@probiotixhealth.com

ProBiotix Health Plc | Innovation Centre, Innovation Way, Heslington, York, YO10 5DG, UK.



@ 2022 ProBiotix Health Plc.
All rights reserved.
Perivan 264364