

Record revenue achieved during FY2021

- \$7.52m in revenue generated during FY2021 up 25% on FY2020 (FY2020: \$6m)
- Revenue across all business divisions increased during period – medicinal cannabis product sales up 40% to \$2.3m and CBD wellness sales up 13% to \$4.39m
- Strong revenue growth driven by growing global footprint, new product launches and record medicinal cannabis product sales
- Disciplined focus on costs has seen net loss after tax reduce 12% to \$4.2m
- Bod well placed to capitalise during FY2022 with over \$8m cash at bank and multiple growth catalysts pending

Sydney, Australia – 23 August 2021: Medicinal cannabis, CBD and hemp healthcare products company, Bod Australia Limited (“Bod”, or “the Company”) (ASX: BDA) is pleased to provide the following commentary to accompany the release of its audited financial results for the 12 month period ended 30 June 2021 (FY2021).

Financial summary:

Revenue and other income for the period totaled \$7.52m, a 25.4% increase on the previous corresponding period (FY2020: \$6m), with growth driven by an increase in sales of the Company’s CBD wellness products in key markets, as well as increased medicinal cannabis sales across the UK and Australia.

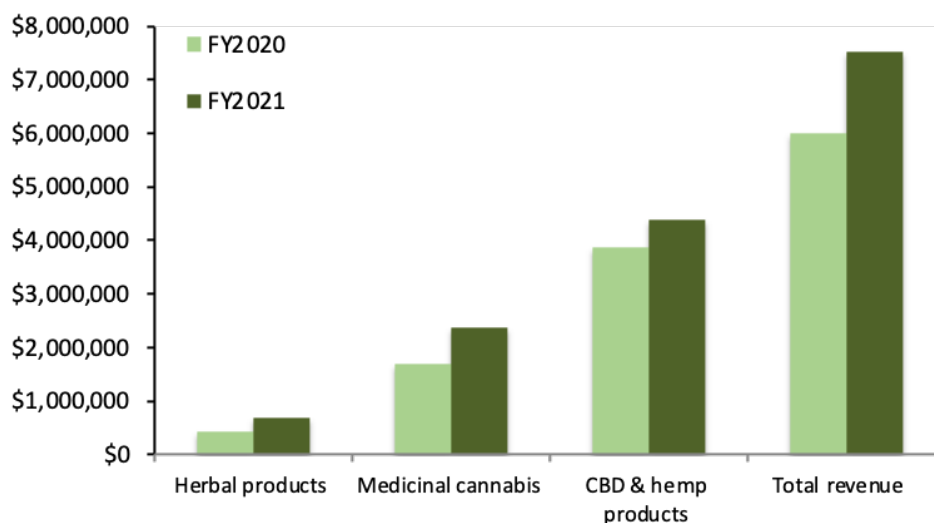


Image: Breakdown of revenue per operating division

Revenue from the sale of medicinal cannabis products was up 40% on FY2020 and accounted for \$2.3m in revenue. This was underpinned by the sale of 12,187 MediCabilis product units, a 212% increase on unit sales during FY2021 (FY2020 medicinal cannabis product sales: 3,907).

Total revenue generated from Bod’s CBD wellness products during FY2021 was \$4.39m, a 13% increase on FY2020. During the period, Bod achieved top line growth through ongoing product sales in the UK, Australia, USA, Netherlands, Italy and France.

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The loss after income tax was \$4.22m, a 12% decrease on FY2020 (FY2020: \$4.81m). The Company reduced its loss through an ongoing focus on cost controls in key areas including marketing spending, which was reduced 68% from \$864,753 to \$276,142.

The Company expects that revenue will continue to increase during FY2022, driven by recurring sales orders for CBD wellness products, an ongoing upward trajectory in medicinal cannabis sales, range expansions across both operating divisions and international expansion opportunities. Bod will maintain its focus on top line growth, as well as its vigilance on cost management.

Growth to continue during FY2022:

Bod is well positioned to continue its growth during FY2022. The Company has a number of new CBD and hemp products under development, which will be sold in new and existing markets through global exclusive partner Health & Happiness Group Limited's ("H&H") existing brands, as well as new medicinal cannabis products for the UK and Australian markets.

The Company also has a number of R&D initiatives planned, including the commencement of a study to test the efficacy of Bod's MediCabilis product when used to treat long-term symptoms associated with COVID-19.

Management commentary:

CEO Jo Patterson said: *"Bod has made strong progress during FY2021, which is reflected in these financial results. The Company has been focused on top line growth, while remaining vigilant on its cost base. We have only deployed funds into potentially value accretive opportunities that will unlock new operating markets, underpin future product development and increase revenue growth."*

"Bod now has two very strong business divisions with diversified revenue streams. These provide the Company with access to multiple markets, a growing portfolio of products and brands backed by scientific expertise and innovation and innovative product development. As such, we are well placed to capitalise during FY2022 and beyond and while organic growth will be a primary focus, we have a very strong balance sheet that allows the Company to assess potential complimentary acquisitions."

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About Bod Australia:

Bod Australia Limited (ASX:BDA) Bod is a cannabis centric healthcare company.

With a global focus and a mission to innovate and transform the way we live and enjoy life.

Delivering premium, proven and trusted products for both the consumer markets and medical markets.

Leading the way in research and development, through collaborations with research partners on clinical trial programs.

Committed to supporting the healthcare professional on Cannabinoid applications through education, research and trials.

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