
NEWS RELEASE

iX Biopharma Delivers 39% Revenue Growth in 1H25, Reduces Operating Cash Burn by 33%

Singapore, 7 February 2025 – iX Biopharma Ltd ("iX Biopharma", and together with its subsidiaries, the "Group") today announced its financial results for the half-year ended 31 December 2024 ("1H25"), highlighting a 39% increase in revenue and a 33% reduction in operating cash burn compared to the half-year ended 31 December 2023 ("1H24"), underscoring the Group's progress in driving growth and improving operational efficiency.

Key Financial Highlights in 1H25

iX Biopharma delivered a 39% revenue growth, reaching \$3.7 million compared to \$2.7 million in 1H24, reflecting strong demand across its core business segments. Specialty Pharmaceuticals continued to be a major driver of growth, with revenue surging 43%, fuelled by increasing sales of medicinal cannabis products and services in Australia. Meanwhile, Nutraceuticals, which includes the Group's flagship products, SL-NAD+ and LumeniX, posted an overall 10% increase in revenue compared to 1H24.

Compared to the preceding half-year ended 30 June 2024, the Company increased its gross profit margin from 14% to 22% and achieved an 81% increase in gross profit from \$0.46 million to \$0.83 million in 1H25.

At the same time, iX Biopharma remained focused on operational efficiency, successfully reducing total expenses by \$0.75 million, from \$5.31 million in 1H24 (excluding the effect of a one-time writeback of fair value adjustment) to \$4.56 million in 1H25. This was achieved through rigorous cost controls, including a 16% reduction in headcount across the Group.

The Group's businesses also demonstrated progress towards profitability, with its adjusted EBITDA loss lowered by 20% from \$3.91 million in 1H24 to \$3.13 million in 1H25. The improvement was from strong sales growth and cost control. Overall, the Group reduced its net cash used in operations by 33% from \$2.96 million in 1H24 to \$1.97 million in 1H25.

Note: This media release is to be read in conjunction with the announcement issued on SGXNET on the same date.

About iX Biopharma Ltd

iX Biopharma is a specialty pharmaceutical and nutraceutical company listed on the Catalist board of the Singapore Exchange Securities Trading Limited (SGX-ST), operating a fully integrated business model from drug development to manufacturing and supply, with facilities in Australia. The Group is focused on the development and commercialisation of pharmaceutical drugs and innovative nutraceuticals using novel, patent-protected formulations for sublingual delivery.

iX Biopharma has developed a number of drug delivery platform technologies, including WaferiX, WaferlogiX and NADiX, which deliver small molecule and biologics sublingually via the mucosa for better absorption, faster onset of action and predictable effect. The drug delivery platforms are particularly useful for drug repurposing, where existing approved drugs are developed into new drugs targeting different indications or a different route of administration, at a lower development cost and risk. iX Biopharma's portfolio includes among others, ketamine, dexmedetomidine, medicinal cannabis and nutraceuticals designed to improve healthspan and longevity.

Contact for media:

Eva Tan
Chief Commercial Officer
T: +65 6235 3212
E: eva.tan@ixbiopharma.com

Daniel Chow
Director of Business Development
T: +65 6235 2270
E: daniel.chow@ixbiopharma.com