

FINANCIAL SUMMARY

For the six month period ended 30 June 2020

	Half year 30-Jun-20 Unaudited \$000	% Up/(Down) on period 30-Jun-19	Half year 30-Jun-19 Unaudited \$000	Full year 31-Dec-19 Audited \$000
Sales revenue	41	-55%	91	190
Operating loss before tax	(732)	-58%	(1,728)	(2,401)
Net Comprehensive Loss	(734)	-58%	(1,748)	(2,400)
Total Assets	90	-65%	258	85
Basic Earnings per share	(0.0003)		(0.001)	(0.001)
Diluted Earnings per share	(0.0003)		(0.001)	(0.001)

Report of the directors for the six months ended 30 June 2020.

The directors of Promisia Integrative Limited are reporting on the six months to 30 June 2020 for the company and its subsidiaries.

The company has advised shareholders that it has ceased its former business of natural health products and is seeking to enter the aged care business by acquiring three aged care facilities located in Feilding and Dannevirke and take over a lease on a property in Christchurch that will reopen in 2020 as an aged care facility. This transaction was approved by shareholders at a meeting of shareholders held on 11 June 2020. The acquisition requires the raising of equity and debt funding to proceed.

On 31 July 2020 the company advised that it had secured an extension of the settlement date and was in discussions with investors concerning commitments for the required level of equity, but that debt funding had not yet been confirmed. The impact of Covid-19 on the willingness of the banking sector to provide new loans has been reported widely in the media. It has been a frustrating period for the company but, with the passage of time, coupled with the lower level of Covid-19 infection than in many other countries, there appears to be an increasing willingness to consider new funding arrangements.

The company is working with its legal and financial advisers and is quietly confident that acceptable funding will be secured to enable settlement of the transaction.

Operating costs have been reduced significantly and progress is being made in relation to the Medsafe prosecution. The costs associated with the aged care transaction are being expensed as they are incurred. These costs are largely responsible for the loss of \$734,000 in the six month period.

The company's shares remain in suspension from trading on the NZX until the aged care transaction has been settled. The company believe that suspension is preferable to speculation which can cause significant movements in the share price on very low trading numbers.

I wish to thank our two staff, my fellow directors, and our advisers for their perseverance during this difficult time as the company repositions itself. I also wish to acknowledge, on behalf of shareholders, the ongoing financial support provided to the company by Tom Brankin and the Brankin Family Trust.

On behalf of the Board

A handwritten signature in blue ink, appearing to read 'S Underwood', with a stylized, cursive script.

Stephen Underwood

Chairman

27 August 2020