

# Dais Analytic Corporation Announces First Quarter Financial Results

Posts 158% Year-Over-Year Revenue Growth



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**Press Release** Source: Dais Analytic Corporation On Friday May 14, 2010, 6:00 am EDT

TAMPA, FL--(Marketwire - 05/14/10) - Dais Analytic Corporation (OTC.BB:[DLYT](#) - [News](#)) or ("the Company"), a nanotechnology company focused on commercializing its technologies in applications for energy efficient heating and cooling/refrigeration uses, water cleaning for commercial and industrial purposes, and energy storage (ultracapacitor), today announced its financial results for the quarter ended March 31, 2010.

For the quarter ended March 31, 2010, the Company reported revenues of \$407,312, an increase of 158% from the \$157,353 reported for the same period last year. The positive revenue

growth is attributed to increased sales of the Company's flagship product, ConsERV, as a result of continued expansion into newer sales channels aided by the introduction of the new, lower priced "F" Series of high efficiency HVAC energy recovery products. License revenues accounted for \$20,530 and \$21,036, respectively.

Cost of Goods Sold for the first quarter was \$321,326, or about 78% of total revenues, compared to \$120,013, or about 76% of total revenues for the first quarter of 2009 excluding license fees. Gross margins for the first quarter ended March 31, 2010 were 21.1% and 23.7%, respectively.

Selling, general and administrative (SG&A) expenses totaled \$559,520 for the current quarter, compared to \$529,965 in the same period last year. The primary factor responsible for the increase in SG&A was an increase in the overall costs to assist with the establishment of new customers, and to advise the Company in securing additional funding from a variety of sources.

The Company's accounts receivable at March 31, 2010 increased 223% over the prior quarter to \$606,551, while cash and cash equivalents were \$1,044,971 and \$1,085,628, respectively. The Company is pleased to announce that interest expense in the current quarter declined to \$46,510 from \$156,197 for the same period last year.

Net loss for the quarter ended March 31, 2010 decreased by \$128,748, approximately 20% to \$529,038 from \$648,786 for the same period last year. The reduction in net loss was primarily due to stronger gross profit and a decrease in interest expense.

Tim Tangredi, President and CEO, commented, "We made solid strides in the first quarter on balance sheet improvements laying what we believe is the groundwork for an acceleration in sustainable revenue growth. The Company continues to implement ways to reduce its costs, and believes as orders for ConsERV and NanoClear (water clean-up) increase unit costs will decrease quickening Dais's path to profitability. We recently announced shipment has begun on a \$48 million NanoClear water product order to China. I believe this shows strong validation of NanoClear's value to a growth market. We project to show continued sales improvement with ConsERV and NanoClear throughout the remainder of the year -- and going forward."

#### Key 2010 Initiatives

Mr. Tangredi continued, "This year we continue to focus on several key initiatives," which include:

- Expanding our North American sales and distribution base for our ConsERV product line led by the efforts of David Longacre, Vice President of Sales and Marketing (formerly of Johnson Controls),
- Establishing a web-viewable NanoClear water treatment test facility in Odessa, Florida with strong support of Pasco County, and Tampa Bay area businesses,
- Creating international sales and partnership opportunities in identified growth markets including China, other Asian regions, Brazil, and the Middle East for ConsERV, and NanoClear applications,
- Expanding awareness of the Company's business and value to shareholders, the investment community, and State and Federal governments led by efforts of Hayden Communications, Aspire Clean Tech Communications, and Southern Strategy Group.

#### About Dais Analytic Corporation

Dais Analytic Corporation (OTC.BB:DLYT - [News](#)) is commercializing its nanotechnology materials and processes into break-through products becoming a leading participant in the applied nanotechnology industry with a specialized focus on the needs of the energy and water industries. Products incorporating Dais's nanotechnology ([www.daisanalytic.com](http://www.daisanalytic.com)) minimize consumption of irreplaceable natural resources and stop degradation of our environment. To find out more about ConsERV (energy recovery for HVAC) please log onto [www.conserv.com/](http://www.conserv.com/)

#### Cautionary Statement Regarding Forward-Looking Information

The Private Securities Litigation Reform Act of 1995 provides a safe harbor for forward-looking statements made on behalf of the Dais Analytic Corporation (the "company") and its subsidiaries. All such forward-looking statements are, by necessity, only estimates of future results and actual results achieved by the company may differ materially from these statements due to a number of factors. Any forward-looking statements speak only as of the date made. Statements made in this document that are not purely historical are forward-looking statements, including any statements as to beliefs, plans, expectations, or intentions regarding the future. Risk factors that may cause results to differ from projections include, without limitation, loss of suppliers, loss of customers, inadequate capital, competition, loss of key executives, declining prices, and other economic factors. The company assumes no obligations to update these forward-looking statements to reflect actual results, changes in assumptions or changes in other factors affecting such statements. You should independently investigate and fully understand all risks before making investment decisions.