

22 October 2020

Market Announcements Office  
Australian Securities Exchange  
4<sup>th</sup> Floor, 20 Bridge Street  
SYDNEY NSW 2000

Dear Sir or Madam

**Vita Group Limited – 2020 Annual General Meeting**

Vita Group (ASX:VTG) holds its financial year 2020 Annual General Meeting (AGM) today (Thursday, 22 October 2020).

Please find enclosed copies of the:

- 2020 AGM Addresses; and
- 2020 AGM Presentation.

Authorised for lodgement by Vita Group's Board of Directors.

Yours sincerely



George Southgate  
Company Secretary  
Vita Group Limited

**Further enquiries:**

Andrew Leyden  
Chief Financial Officer  
Ph: 07 3624 6666

Suzanne Bartlett  
External Communications Manager (media)  
Mob: 0429 967 084

**About Vita Group:** Vita Group specialises in enhancing customers' ways of life, in its key categories of information and communications technology (through Telstra retail stores, Telstra Business Technology Centres, Vita Enterprise Solutions and Sprout accessories) as well as skin-health and wellness through its Artisan Aesthetic Clinics brand and a network of non-branded clinics. For more information visit [www.vitagroup.com.au](http://www.vitagroup.com.au).

## 2020 Annual General Meeting Presentation and Trading Update

### **SPEAKER: Dick Simpson – Independent Non-Executive Chairman**

- Good morning ladies and gentlemen. My name is Dick Simpson. As Chairman of Vita Group, it is my pleasure to welcome you to the Annual General Meeting and thank you for attending.
- This year is our first online AGM, which has come about as a result of COVID-19 restrictions. We are evaluating the use of virtual AGMs for future years, as this allows shareholders to participate regardless of their location, as well as being cost efficient.
- Today's online meeting allows shareholders, proxies and guests to attend the meeting virtually, in which all attendees can view the presentation whilst listening to our audio broadcast of the meeting. In addition, shareholders and proxies have the ability to ask questions and submit votes.
- I would like to introduce our Board, all of whom are joining us on the call today:
  - Maxine Horne – Chief Executive Officer
  - Neil Osborne – Non-Executive Director
  - Paul Wilson – Non-Executive Director
  - Paul Mirabelle – Non-Executive Director
- Our current Chief Financial Officer, Andrew Leyden, and our Financial Controller, Andrew Ryan are also with us. As announced previously, Andrew Leyden has resigned from Vita Group, with Andrew Ryan appointed as CFO effective November 1. On behalf of the Board, I would like to sincerely thank Andrew Leyden for his many significant contributions to Vita over his time with us and wish him the very best for the future.
- Also present today are Vita's Company Secretary, George Southgate, as well as Auditors, Cameron Smith and Andrew Newman, who are Partners at Grant Thornton. This will be Cameron's last AGM with Vita Group due to rotation requirements. We would like to thank Cameron for his assistance and guidance over the last 5 years.
- Chief Operating Officer, Pete Connors and Chief People Officer, Kendra Hammond are also joining us.
- Between us, we will be happy to answer any questions that you may have.
- I can announce that a quorum of shareholders is present, and the meeting can proceed to business.
- Let me explain how the online AGM will work today.
- Questions can be submitted at any time.
- To ask a question, click the speech bubble icon.
  - This will open a new screen.
  - At the bottom of that screen, there is a section for you to type your question.
  - Once you have typed your question, please click the 'arrow' button to submit it.
- Please note that while you can submit questions from now on, we will not address them until the relevant time in the meeting. Please also note, that if we receive multiple questions on one topic, they may be amalgamated together.
- Voting today will be conducted by way of a poll on all items of business. In order to provide you with enough time to vote, I will shortly open voting for all resolutions.
- At that time, if you are eligible to vote at this meeting, a new polling icon will appear. Selecting this icon will bring up a list of resolutions and present you with voting options. To cast your vote, simply select one of the options. There is no need to click a 'submit' or 'enter' button, as the vote is automatically recorded.
- You do however, have the ability to change your vote, up until the time I declare voting closed.
- I now declare voting open, on all items of business. The polling icon will soon appear. Please submit your votes at any time. I will give you a warning before I move to close voting.

- The meeting will proceed as follows:
  - Maxine and I will give a brief report on the year and our key priorities going forward.
  - We will then consider the Financial Statements and Reports and move to the resolutions, including the re-election of Mr Paul Wilson, adoption of the Remuneration Report, and grant of Performance Rights to the CEO and Managing Director.
  - We will invite questions and comments in each area.
  - Prior to each resolution, I will advise the meeting of the proxy votes that have been cast for and against that resolution.
- We'll now move on to the report from Maxine and myself.
- Let me recap the financial year.
- It's fair to say that it was a challenging year for us all. We had to absorb the remuneration changes in the ICT channel, and then of course adapt to the group-wide impacts of COVID-19 from March 2020.
- Despite this disruption, the team continued to perform strongly, delivering record revenues of \$773 million; and solid growth in profit, with EBITDA increasing 9 per cent, to \$49.9 million, and EBIT increasing 7 per cent, to \$37 million.
- This result was primarily due to an impressive performance in the ICT channel, in particular the retail ICT division, which delivered a 5 per cent increase in revenues to \$752 million.
- Our skin-health and wellness, or SHAW, channel also contributed to the result, delivering a 47 per cent increase in revenues to \$20.1 million, which was achieved despite a six-week closure due to COVID-19 restrictions. This is an excellent sign of future contribution from this growing channel.
- We had solid cash generation during the year, ending the period with a strong and flexible balance sheet, with no net debt.
- As you would be aware, we made the decision to cancel the FY20 interim dividend, as at that time, we did not know the impact of COVID-19 – if we were able to keep our stores open, and if JobKeeper would apply to us. This was a proactive measure that was made to protect the longer-term future of the company. The board was pleased to reinstate the full year dividend, which was paid to shareholders on September 25.
- In all – the team delivered another strong year which positions the group well for further momentum moving into FY21.
- Before I hand over to Maxine, the board and I would like to offer our sincere thanks and appreciation to Maxine and her team for delivering another strong Vita result throughout a particularly challenging year. Their proactive, thorough and professional response to COVID-19 is to be commended and is just one example of the skillset of the team.
- With that, I'll hand over to Maxine to provide you with a brief update on our two key channels.

**SPEAKER: Maxine Horne, Chief Executive Officer**

- Thanks Dick and good morning everyone.
- Starting with ICT, which has been core to our success for the past 25 years and once again performed strongly in FY20.
- As Dick said, the team overcame significant disruption this year to deliver a very pleasing result.
- This included adapting to Vita's new remuneration construct with Telstra that came into effect at the start of the period (July 2019). As announced to the market in August 2017, this new construct included Vita agreeing to forego approximately \$13 million in bespoke remuneration in exchange for: an extension of tenure; an annual performance-based extension mechanism; and the opportunity to increase our number of stores.
- The team successfully offset this remuneration reduction, as well as impacts to foot traffic due to COVID-19 in the second half, through a continued focus on consulting with, and creating value for, our customers, all with the view to optimising every customer interaction.

- We also continued to deliver organic performance improvements. This was done through lifting productivity; and overall performance through our ongoing optimisation of the store portfolio, which consisted of selected divestments and acquisitions as well as refits to our existing store portfolio.
- Moving into FY21, our strategic partnership with Telstra remains strong. We are working closely together as the role of retail evolves within a broader omni-channel ecosystem. Whilst the industry is in a period of transition, we still believe there is still plenty of scope for growth in ICT – particularly in retail ICT.
- Our in-house proprietary accessories business, Sprout continues to play a role in our strategy, which is why we are focused on developing the Spout brand, product range, and distribution channels.
- Our business ICT division complements our retail ICT division through the provision of value-adding solutions to small-to-medium and large business customers.
- Now onto our Skin-health and Wellness channel and the Artisan brand.
- The team achieved strong growth despite a six-week closure due to COVID-19 restrictions in the second half. This has been a direct result of the team's focus on consulting with the view to delivering a holistic solution and maximum value for our clients. The embedding of Vita's strong operating rhythms and disciplines has further supported these activities.
- We also made progress in growing our clinic portfolio and as at today, we have 19 operational clinics across the east coast of Australia.
- In FY21, our focus will be on driving continued organic growth across the network in three key ways:
  - The first is of course consulting – which is a core strength at Vita. Consulting with our clients supports us in providing personalised and holistic solutions that help our clients to achieve their long-term skin health goals.
  - The second is client retention – through ongoing delivery of our exceptional client experience as well as leveraging technology. This includes our proprietary software solution, cosmedcloud™, as well as the Artisan app, which supports us in nurturing our clients throughout their skin health journey. Cosmedcloud™ in particular, is a unique solution for our industry with its point of sale, customer relationship management, medical records and commercial reporting capabilities. Cosmedcloud™ has the potential to deliver value across several adjacent categories in the health and wellness segment.
  - And finally, client acquisition - through targeted marketing, referrals, and continued brand awareness; as well as some small acquisitions.
- Now that we have brought the Artisan brand to life, our focus is on cementing the brand as a leading, premium, skin-health and wellness brand – all of which will maximise profitability.
- As we say in one of our Vita values, our people and customers are everything to us
- We know that if we look after our team by treating them with respect, developing them, and recognising and rewarding them, they will in turn:
  - Create a great environment to work in
  - Look after their customers
  - And keep their customers coming back for more, and referring to their friends and family
  - All of this adds value to our team members, our customers, our partners and our shareholders.
- Continuing to enable and support our team will remain a priority in FY21
- In ICT, this will be through ongoing training in consulting, to ensure we provide an exceptional customer experience and add value to our customers.
- And in SHAW it will be through enhancing the team's consulting capabilities in addition to building their clinical expertise. All of this is key in ensuring a safe and caring environment for our clients and positioning Artisan as a premium brand.
- All of the above forms part of our robust talent and succession plan, which supports the sustainability and long-term performance of our group.

- The recent changes to our group leadership team are a great example of the depth and breadth of talent and experience that we nurture in our business. On that note, I'd like to thank our outgoing CFO, Andrew Leyden for the value that he has added in his time at Vita. We appreciate the contribution he has made in setting Vita up for success, including building a great talent pipeline from his team.
- Looking ahead to FY21 and COVID-19 has continued to impact foot traffic in our ICT channel in the first quarter, as well as our capacity to service customers in-store.
- The delayed iPhone 12 launch from September to the end of October has also resulted in softer trade in Q1 in retail ICT.
- iPhone volume is expected from November onwards which, along with labour efficiencies and other cost lines, will help drive profitability in Q2.
- In SHAW, trading was strong through Q1, with visits and average visit value up year on year. We will continue to focus on driving improvements throughout the half with the view to delivering profit growth.
- As detailed in our full year results announcement, Vita received payments under the government's JobKeeper subsidy which, in FY20, provided a net \$10.2 million benefit, after top-up payments to team members, in FY20, and was instrumental in protecting jobs and provided some insulation against the drops in revenue that we experienced as a result of COVID-19.
- Vita Group is now considered a legacy employer within the JobKeeper scheme and ceased receiving financial support at the conclusion of the first phase of the program on September 27.
- We will continue to retest our eligibility as we move through the financial year until JobKeeper's conclusion at the end of March 2021.
- Whilst it is not our usual practice to offer guidance, the economic climate and trading environment remains uncertain due to COVID-19, particularly in our ICT channel.
- As a result, we have made the decision to issue guidance today, regarding the first half of FY21.
- We are expecting group revenues to decrease between 18 and 22 per cent for the half, versus prior year.
- EBITDA (pre-AASB-16) for the half is expected to be in the range of \$32.5 to \$34.5 million, a 23 to 31 per cent increase on FY20. This guidance includes net JobKeeper benefits of \$12 million relating to the first quarter. Vita will be ineligible for JobKeeper for quarter 2 and will monitor the situation beyond that.
- Importantly we expect SHAW to deliver a positive EBITDA contribution in the first half.
- EBIT is projected to be in the range of \$27.5 to \$29.5 million, a 24 to 33 per cent increase on FY20.
- Looking ahead to the second half, the economic outlooks remains uncertain and we expect the conditions to remain challenging in our ICT channel. We do expect the SHAW channel to continue delivering improvements in revenues and earnings, however at this point it is too early to give further guidance beyond the first half.
- In summary though – whilst the world around us continues to evolve and throw challenges our way – we are confident that our long-term strategy remains on track.
- We have a talented and highly capable team in place to execute on our strategy; and we have two strong businesses in ICT and SHAW, each at different stages of their evolution.
- Our ICT channel, being the core of our business at Vita, continues to create significant value and Artisan, having positive momentum is well-placed for future value creation.
- Importantly, we are supported by a strong and flexible balance sheet which will support and protect our business and provide us with the flexibility to invest in strategic priorities.
- I would like to finish by saying a few big thank yous.

- Firstly, thanks to our strategic partner, Telstra – with whom we share the obstacles as well as the successes.
- I also thank our other partners and suppliers – whose collaboration and support has been very welcomed and appreciated.
- Thank you to the Vita Board, who have led by example during very challenging times, and have provided full support to the Vita executive team as we went about our business in positioning the Group for the sustainable future
- And of course, a huge thanks to our exceptional team of Vita peeps who really have given their all this year.
- And finally, thanks to our shareholders for standing by the business during what was a very unusual year.
- With that, I'll hand back to Dick.

#### **SPEAKER: Dick Simpson – Independent Non-Executive Chairman**

- Ladies and Gentlemen, I now table the Financial Statements and the Reports of the Directors and the Auditor for the financial year ended 30 June 2020. These are in the Annual Report which can be viewed online.
- I now invite you to ask any questions or make any comments you may have concerning the Financial Statements, or the business generally.
- As detailed at the beginning of the meeting, to ask a question, click the speech bubble icon.
  - This will open a new screen.
  - At the bottom of that screen, there is a section for you to type your question.
  - Once you have typed your question, please click the 'arrow' button to submit it.
- Ladies and gentlemen, that concludes our discussion on the general items of business.
- I will now move on to the resolutions.
- Ladies and Gentlemen, Resolution 1 before the meeting is the re-election of Mr Paul Wilson.
- The Board has reviewed the performance of Mr Paul Wilson, who is standing for re-election, and has also reviewed the mix of skills and experience required by the Board.
- Mr Wilson has acknowledged to the Board that he has sufficient time available to carry out the duties of a Director of Vita Group, and the Board recommends him for re-election.
- I now invite you to ask any questions or make any comments you may have concerning this resolution.
- Resolution 2 before the meeting is the adoption of the Remuneration Report.
- This resolution is also advisory and does not bind the Directors or the Company. I would note that we benchmark the CEO and senior leadership roles against similar companies. We look at revenues, number of employees, complexity and geographic spread in this evaluation. We believe their packages reflect their contribution fairly. It is the board's view that we should consider the issue of total remuneration for executives independent from their ownership of shares.
- Please note that a Voting Exclusion Statement applies to this resolution.
- I now invite you to ask any questions or make any comments you may have concerning this resolution.
- Maxine Horne is eligible to receive Performance Rights under the Company's Long-Term Incentive Plan for employees (including executive Directors) known as the Vita Group Performance Rights Plan.

- The board acknowledges that Maxine is the major shareholder, however we believe that it is important that the board considers Maxine's remuneration package as we would any other employee – in its own right.
- The remuneration packages for the Vita leadership team are designed to drive performance, and the CEO's is no different.
- Additionally, we believe that offering this form of incentive provides alignment for the group.
- The Board is seeking approval of Shareholders for the purposes of all applicable requirements under the Corporations Act and ASX Listing Rules, and ASX Listing Rule 10.14.
- There is a background Explanatory Note to this item in the Notice of Meeting.
- Each of the Directors (other than Ms Horne, who is not entitled to vote) recommends that Shareholders vote in favour of the approval of the grant of equity-based performance rights to Maxine Horne. None of the Directors (other than Ms Horne) has an interest in the outcome of this resolution.
- Details of the resolution and the proxy votes cast for this resolution appear on the screen.
- Please note that a Voting Exclusion Statement applies to this resolution.
- I now invite you to ask any questions or make any comments you may have concerning this resolution.
- In a couple of minutes, I will close the voting system. Please ensure that you have cast your vote on all resolutions.
- Once again, if you are eligible to vote at this meeting, please select the polling icon. This icon will bring up a list of resolutions and present you with voting options. To cast your vote simply select one of the options. There is no need to hit a submit or enter button as the vote is automatically recorded.
- I will now pause to allow you time to finalise those votes.
- Voting is now closed.
- We have displayed the provisional results of voting for each resolution during the meeting; and all votes cast today will be added to the totals and released to the ASX later today.
- That brings our AGM for 2020 to a close. Thank you for your attendance and participation, as well as your support throughout the year. Our next AGM is planned for October 2021, and we invite you to join us again then.



**ANNUAL  
GENERAL MEETING**

*22 OCTOBER 2020*

CELEBRATING 25 YEARS

25



# Vita Group Board



**DICK SIMPSON**  
Chairman



**MAXINE HORNE**  
Chief Executive Officer



**PAUL WILSON**  
Non-Executive Director



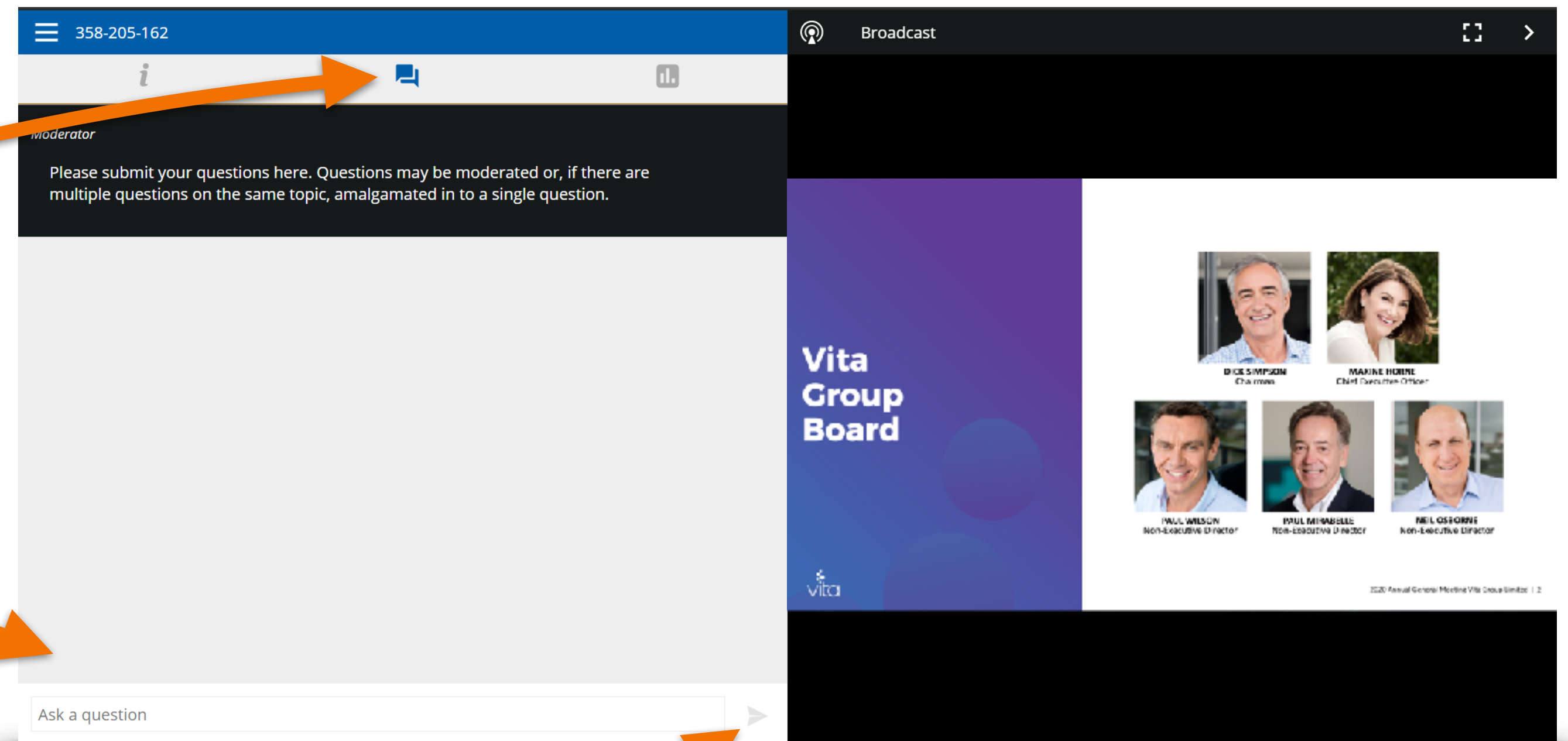
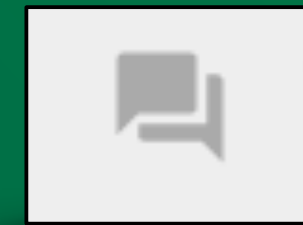
**PAUL MIRABELLE**  
Non-Executive Director



**NEIL OSBORNE**  
Non-Executive Director

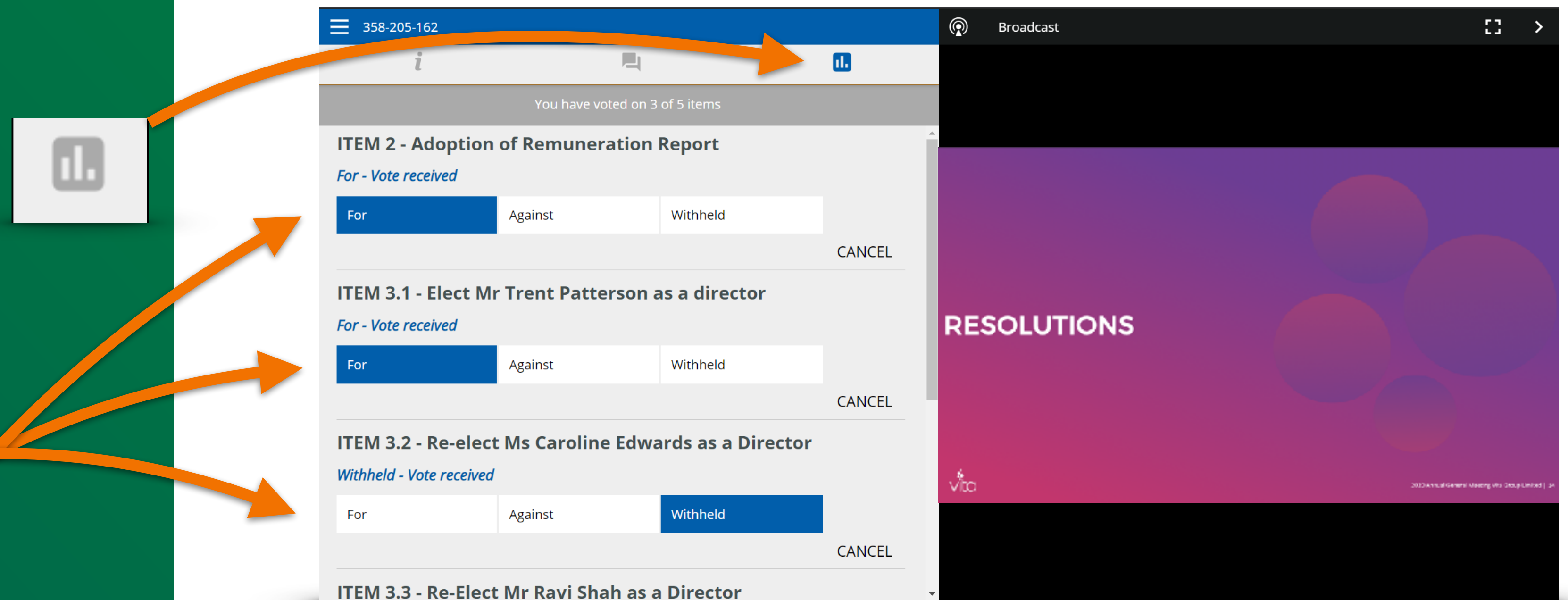
# How to ask questions

- ▶ When the question function is available, the *Q&A* icon will appear at the top of the app
- ▶ To send in a question, simply click in the *Ask a question* box, type your question, and press the send arrow
- ▶ Your question will be sent immediately for review



# How to vote

- ▶ When the poll is open, the vote will be accessible by selecting the voting icon at the top of the screen
- ▶ To vote, simply select the direction in which you would like to cast your vote, the selected option will change colour
- ▶ There is no submit or send button, your selection is automatically recorded



# Order of Business

- 1. Chairman and CEO presentation**
- 2. Financial statements and reports**
- 3. Resolutions**

# CHAIRMAN AND CEO PRESENTATION

# FY20 Recap

## A challenging year

- ▶ Remuneration changes in ICT
- ▶ Group-wide impacts of COVID-19

## Record group revenues \$773.1m, up 3%

- ▶ Group EBITDA (pre-AASB16) \$49.9m, up 9%
- ▶ EBIT \$37.2m, up 7%

## Impressive ICT<sup>1</sup> performance

- ▶ Total ICT revenues \$752.0m, up 2%
  - ▶ Retail ICT revenues up 5%

## Growing SHAW<sup>2</sup> contribution

- ▶ Revenues \$20.1m, up 47%, despite six-week COVID-19 shutdown

## Strong, flexible balance sheet with no net debt<sup>3</sup>

## Dividends resumed H2 FY20

- ▶ FY20 interim dividend cancelled as pre-emptive COVID-19 measure

<sup>1</sup> Information and Communication Technology

<sup>2</sup> Skin-Health and Wellness

<sup>3</sup> Net debt excludes lease liabilities

# Information and Communication Technology

## Channel update

- ▶ Overcame significant disruption to deliver a strong FY20 result
- ▶ In FY21, Vita will continue to focus on:
  - ▶ Delivering organic performance improvements
  - ▶ Maintaining strong strategic partnership with Telstra
  - ▶ Developing the brand, range, and distribution channels of our Sprout accessories business





# Skin-Health and Wellness

## Channel update

- ▶ Strong growth despite six-week closure due to COVID-19 restrictions
- ▶ Significant progress in growing clinic portfolio: 21 clinics across Australia's east coast
  
- ▶ In FY21, organic growth will continue through:
  - ▶ Consulting – embedding Vita's core strength
  - ▶ Client retention – leveraging technology (including cosmedcloud™ and Artisan app), and through delivering exceptional client experiences
  - ▶ Client acquisition – supporting organic growth within the network and through small opportunistic acquisitions



# Our people are everything

## We believe that our people are at the heart of our success

- They create an environment which our customers love
- They deliver great levels of customer service
- They make all our customers and stakeholders happy

## We'll enable our team to do what they do best

- Training
- Performance measurements
- Reward and recognition
- Talent and succession planning

# Trading Update FY21



## ICT

- ▶ Continued COVID-19 restrictions affecting traffic and capacity to service customers in-store
- ▶ iPhone launch in October, later than expected, with volume expected November onwards
- ▶ Improved efficiency in labour and other cost lines

## SHAW

- ▶ Trading strong through Q1 FY21
- ▶ Visits and average visit value up vs prior year
- ▶ Continued improvements in clinic productivity

## JobKeeper

- ▶ Vita eligible until end September 2020
- ▶ Ineligible from Q2, will continue to monitor

# FY21 Guidance and Outlook



## H1 FY21 Guidance

- ▶ Group revenues down on prior year in the range of 18% to 22%
- ▶ EBITDA (pre-AASB16) \$32.5m to \$34.5m, 23% to 31% up on FY20
  - ▶ Including net JobKeeper benefits of \$12m relating to Q1  
*Assumes Vita is ineligible from Q2 onwards*
  - ▶ SHAW delivering a positive contribution
- ▶ EBIT \$27.5m to \$29.5m, 24% to 33% up on FY20

## H2 Outlook

- ▶ Continued challenging economic conditions in ICT
- ▶ SHAW to continue to deliver improved economic performance

# Long-term outlook

**Strategy remains on track**

**Skilled team in place to execute strategy**

**Two strong channels with a positive outlook**

**Strong and flexible balance sheet**

# FINANCIAL STATEMENTS AND REPORTS

# RESOLUTIONS

# RESOLUTION ONE

## Re-election of Mr Paul Wilson

- ▶ *When the poll is open, the vote will be accessible by selecting the voting icon at the top of the screen*
- ▶ *To vote, simply select the direction in which you would like to cast your vote, the selected option will change colour*
- ▶ *There is no submit or send button, your selection is automatically recorded*

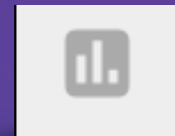


Resolution	Vote type	Voted	%	% of all securities	
1, RE-ELECT PAUL WILSON	For	70,407,927	79.51	42.76	
	Against	17,559,529	19.83	10.66	
	Open-Usable	586,950	0.66	0.36	
		<i>Board</i>	472,928	0.53	0.29
		<i>Non-Board</i>	114,022	0.13	0.07
	Open-Cond	0	0.00	0.00	
	Open Unusable	0	N/A	0.00	
	Abstain	111,840	N/A	0.07	
	Excluded	0	N/A	0.00	

# RESOLUTION TWO

## Adoption of remuneration report

▶ When the poll is open, the vote will be accessible by selecting the voting icon at the top of the screen



▶ To vote, simply select the direction in which you would like to cast your vote, the selected option will change colour

▶ There is no submit or send button, your selection is automatically recorded

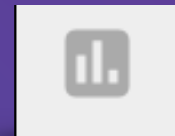
Resolution	Vote type	Voted	%	% of all securities	
2, REMUNERATION REPORT	For	64,427,739	97.92	39.13	
	Against	790,010	1.20	0.48	
	Open-Usable	579,463	0.88	0.35	
		<i>Board</i>	465,441	0.71	0.28
		<i>Non-Board</i>	114,022	0.17	0.07
	Open-Cond	0	0.00	0.00	
	Open Unusable	0	N/A	0.00	
	Abstain	194,539	N/A	0.12	
	Excluded	22,674,495	N/A	13.77	



# RESOLUTION THREE

## Grant of performance rights to Chief Executive Officer and Managing Director

- ▶ When the poll is open, the vote will be accessible by selecting the voting icon at the top of the screen
- ▶ To vote, simply select the direction in which you would like to cast your vote, the selected option will change colour
- ▶ There is no submit or send button, your selection is automatically recorded



Resolution	Vote type	Voted	%	% of all securities	
3, PERF RIGHTS TO CE & MD	For	55,826,953	84.74	33.91	
	Against	9,480,705	14.39	5.76	
	Open-Usable	574,273	0.87	0.35	
		<i>Board</i>	460,251	0.70	0.28
		<i>Non-Board</i>	114,022	0.17	0.07
	Open-Cond	0	0.00	0.00	
	Open Unusable	0	N/A	0.00	
	Abstain	109,820	N/A	0.07	
	Excluded	22,674,495	N/A	13.77	

# CLOSURE





## DISCLAIMER

The material in this presentation is a summary of Vita Group Limited's (Vita) activities and results, and is current at the date of preparation, 22 October 2020. Further details are provided in the Company's full year accounts and results announcement released on 21 August 2020.

No representation, express or implied, is made as to the fairness, accuracy, completeness or correctness of information contained in this presentation, including the accuracy, likelihood of achievement or reasonableness of any forecasts, prospects, returns or statements in relation to future matters contained in the presentation ("forward-looking statements"). Such forward-looking statements are by their nature subject to significant uncertainties and contingencies and are based on a number of estimates and assumptions that are subject to change (and in many cases are outside the control of Vita and its Directors) which may cause the actual results or performance of Vita to be materially different from any future results or performance expressed or implied by such forward-looking statements. Undue reliance should not be placed on forward-looking statements and except as required by law or regulation, Vita assumes no obligation to update these forward-looking statements. To the maximum extent permitted by law, Vita and its related corporations, Directors, officers, employees and agents disclaim any obligations or undertaking to release any updates or revisions to the information in this presentation to reflect any change in expectation or assumptions and disclaim all responsibility and liability for these forward-looking statements (including without limitation, liability for fault or negligence).

This presentation provides information in summary form only and is not intended to be complete. It is not intended to be relied upon as advice to investors or potential investors and does not take into account the investment objectives, financial situation or needs of any particular investor.

Due care and consideration should be undertaken when considering and analysing Vita's financial performance. All references to dollars are to Australian Dollars unless otherwise stated.

To the maximum extent permitted by law, neither Vita nor its related corporations, Directors, officers, employees or agents, nor any other person, accepts any liability, including, without limitation, any liability arising from fault or negligence, for any loss arising from the use of this presentation or its contents or otherwise arising in connection with it.

Certain financial data included in this presentation may be "non-IFRS financial information" under Regulatory Guide 230 Disclosing non-IFRS financial information published by ASIC. [The non-IFRS financial information in this presentation may include underlying profit after tax]. Vita believes this non-IFRS financial information, where included, provides useful information to users in measuring the financial performance and conditions of Vita. The non-IFRS financial information measures do not have standardised meanings prescribed by International Financial Reporting Standards and, therefore, may not be comparable to similarly titled measures presented by other entities, nor should they be considered as an alternative to other financial measures determined in accordance with International Financial Reporting Standards. Undue reliance should not be placed on any non-IFRS financial information.

This presentation is not and should not be considered as an offer or an invitation to acquire shares in Vita or any other financial product and does not and will not form any part of any contract for the acquisition of shares.

This presentation should be read in conjunction with other publicly available material. Further information including historical results and a description of the activities of Vita is available on our website, [www.vitagroup.com.au](http://www.vitagroup.com.au)