

## ASX ANNOUNCEMENT



Vita Group Limited  
ACN 113 178 519  
77 Hudson Road  
Albion Qld 4010

26 November 2021

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

### ELECTRONIC LODGEMENT

Dear Sir or Madam

#### **Vita Group Limited (ASX:VTG) – H1FY22 Guidance Update**

In accordance with the Listing Rules, please find attached for immediate release an announcement by Vita Group Limited (ASX:VTG).

This announcement has been authorised for lodgement by VTG's Board of Directors.

Yours sincerely

A handwritten signature in black ink, appearing to read "George Southgate".

**George Southgate**  
Chief Legal and Risk Officer / Company Secretary  
Vita Group Limited

#### **Further enquiries:**

Andrew Ryan  
Chief Financial Officer  
Mob: 0417 644 756

George Southgate  
Chief Legal and Risk Officer / Company Secretary  
Mob: 0412 514 030

## Vita Group announces guidance for H1FY22

26 November 2021

Vita Group (ASX:VTG) today announced that it expects to deliver revenues from its Artisan business in the range of \$12.5 million to \$12.9 million for the six months to 31 December 2021 (the **Period**), a decrease of 15 to 17 per cent on the prior year. This decrease is due to state-based COVID-19 lockdowns in NSW, Victoria, and ACT forcing the closure of many of Artisan's clinics between July and mid-October 2021, as well as higher than expected staff attrition in Queensland.

For the Period, Vita Group anticipates that operational earnings before interest, tax, depreciation, and amortisation (EBITDA) (pre-AASB-16, excluding the allocation of corporate overheads) will be in the range of \$1.0 million to \$1.4 million from continuing operations<sup>1</sup>. Vita is finalising the allocation of corporate overheads following the completion of the sale of its Retail ICT and Sprout businesses to Telstra.

Results for the Period are subject to final trading results, accounting adjustments, and auditor review. Vita Group will report its results for H1FY22 in early 2022.

After a long period of negotiation with Telstra and completion of the ICT sale transaction, Artisan is now Vita's primary business and growth opportunity. Whilst future economic conditions remain uncertain, the Vita Group management team will turn its focus to executing the organic growth programs in what is traditionally a seasonally low second half; attracting, developing, and retaining clinical talent, all of which is key to Artisan's future success; and maximising and leveraging its corporate support capability while driving efficiencies in operations.

"We see great opportunity in the aesthetics category, which has characteristics reminiscent of the mobile phone industry during its early growth stages. We have a clearly defined strategy and now have the time and focus to execute it. We believe in the long-term success of our Artisan business and subsequently that of the Vita Group", said outgoing Vita Group Chief Executive Officer, Maxine Horne. "We have a skilled team in place to focus solely on executing Artisan's growth strategy with a strong and flexible balance sheet, which will support and protect our business and provide us with the flexibility to achieve our long-term strategic goals. Vita's incoming CEO Pete Connors and the team look forward to updating the market further when we announce our half year results in the new year."

This announcement has been authorised for lodgement by VTG's Board of Directors.

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Chief Financial Officer  
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<sup>1</sup> Continuing operations includes Artisan Aesthetics Group and excludes Retail ICT and Sprout.