

14 December 2020

**Vita Life Sciences Limited**

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## TRADING UPDATE

Vita Life Sciences (ASX: VLS) announces the following guidance for the financial year ending 31 December 2020 (FY 2020):

**Sales:** \$45.5m-\$46.0m (FY 2019: \$42.4m)

**EBIT:** \$7.5m-8.0m (FY 2019: \$4.4m)

FY 2020 trading conditions have been impacted by Covid 19 and resultant economic conditions. The initial impact was positive boosting revenue however, second waves in some of the Group's overseas markets where retail outlets were closed for prolonged periods was less satisfactory. On balance, the Board believes Covid 19 has had a neutral impact with revenue increasing by around 8% over that achieved in FY2019.

EBIT is forecast to increase by around 75% from the prior year reflecting:

- The benefit of higher sales revenue,
- A reduction in advertising and promotional activities as a percentage of sales,
- Government subsidies of approx. \$0.6m and,
- Stable operating overheads including staff costs.

Cost reductions (underspend) and subsidies are estimated to have favorably impacted EBIT by approximately \$2.0m in FY2020. Accordingly, Directors estimate that underlying EBIT for FY2020 will be in the range of \$5.5m to \$6.0m. This is an increase of 25% to 36% from the prior year.



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