

Financial Results

Year Ended 31 December 2022



VITA LIFE SCIENCES LTD

Vita Life Sciences is an Australian owned healthcare company that is listed on the Australian Securities Exchange (ASX:VLS).

Our core business is the development and distribution of over the counter (OTC) medicines, as well as complementary and alternative medicines, dietary supplements and health foods under various brand names throughout Australia, South East Asia and China.

With approximately 800 registered products, and over 400 employees, we work under the philosophy of “thinking internationally, but acting locally”.

We have teams of qualified naturopaths, nutritionists, biotechnologists and pharmacists formulating products that are clean, effective and functional.



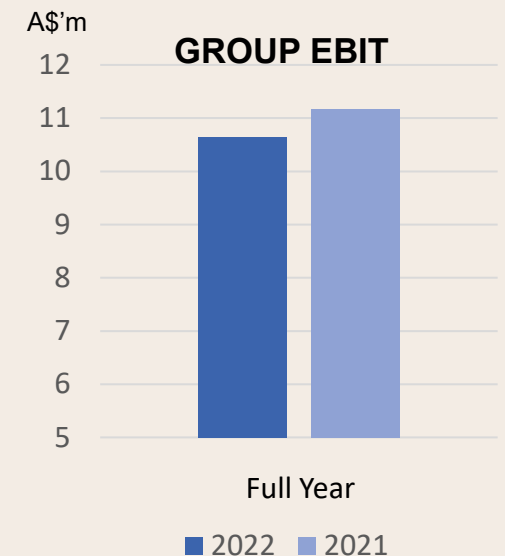
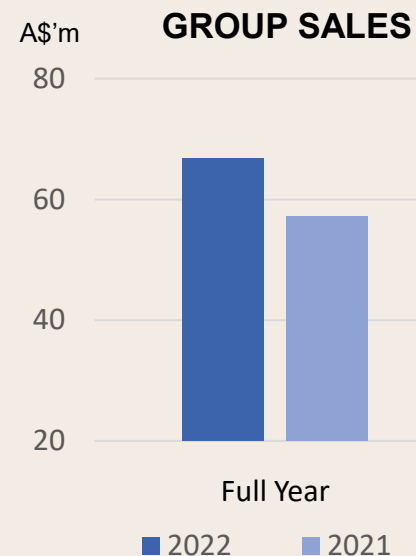
Values

Vita Life Sciences has a company-wide commitment to:

- Focus its efforts on the health and well-being of customers
- Conduct activities in a socially responsible manner
- Create a conducive working environment for its employees
- Provide competitive returns on shareholders' investment

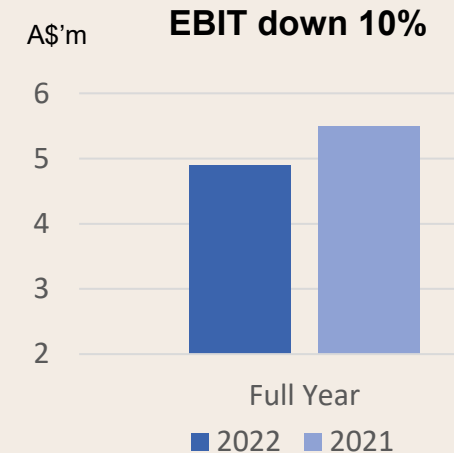
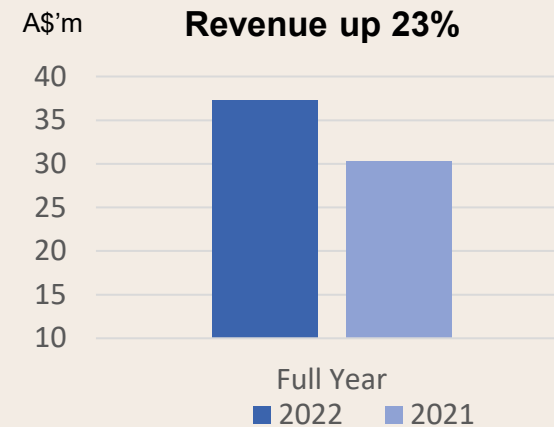
COMMENTARY

- ✓ Record Group sales at \$66.9m, up 17% on previous corresponding period (PCP) reflecting the impact of increased channels of distribution and higher consumer demand, particularly across the immunity segment.
- ✓ The increase in sales was from higher domestic sales in Australia, Singapore, Malaysia, Vietnam and exports to China.
- ✓ Advertising and marketing investment ratios normalised to pre-COVID levels around 8% of sales.
- ✓ Balance sheet remains strong with equity of \$36.5m and a net cash balance of \$15.7m.
- ✓ Fully franked final dividend of 3.25 cents per share an increase of 0.25 cents per share on PCP. Full year dividend 6.00 cents per share.



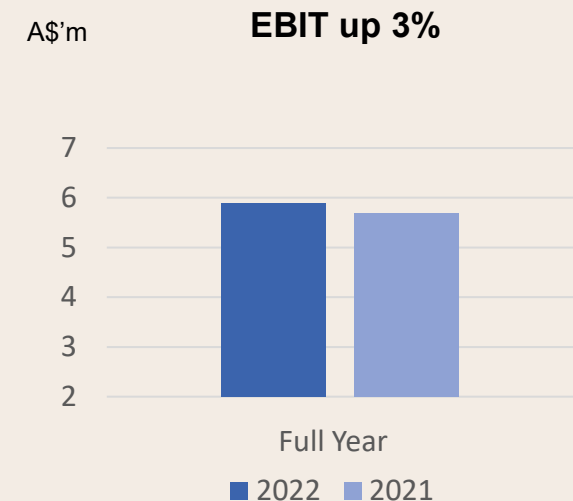
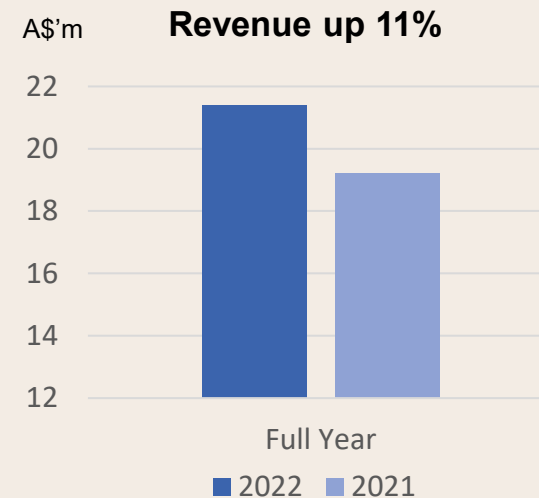
AUSTRALIA

- Record revenue of \$37.3m an increase of 23% on previous corresponding period (PCP).
- Domestic revenue remains strong with around 20% growth on PCP with the ongoing pharmacy expansion and strong consumer offtake.
- Export revenue continued to provide good contributions to the full year performance with growth around 33%.
- Normalised advertising and promotional investments drove top line sales performance but lower EBIT against PCP.
- The investment strategy is consistent with the Company's prior commitments to drive revenue growth.



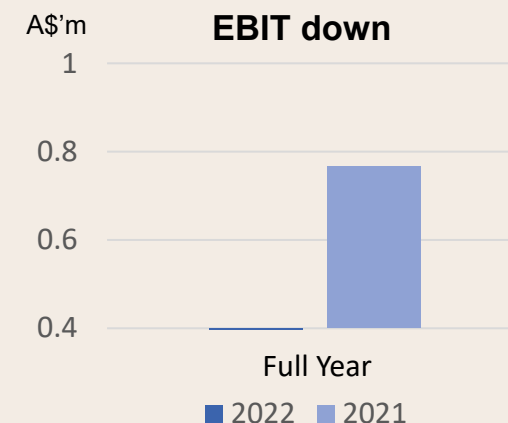
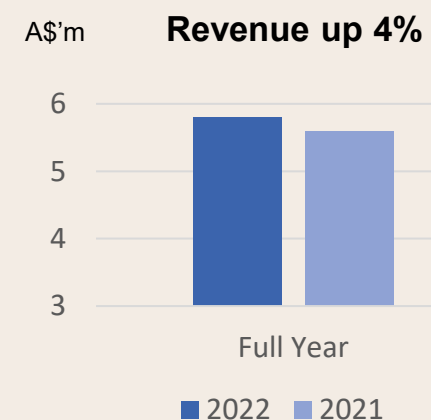
MALAYSIA

- Record revenue of \$21.4m an increase of 11% on PCP.
- Increased consumer demand domestically for both VitaHealth and Herbs of Gold brands underpinned the growth across this market.
- The Malaysian market continues to demonstrate resilience against economic and competitive pressures.
- Higher sales, combined with normalised investments in advertising and promotional costs are reflected in the EBIT performance.



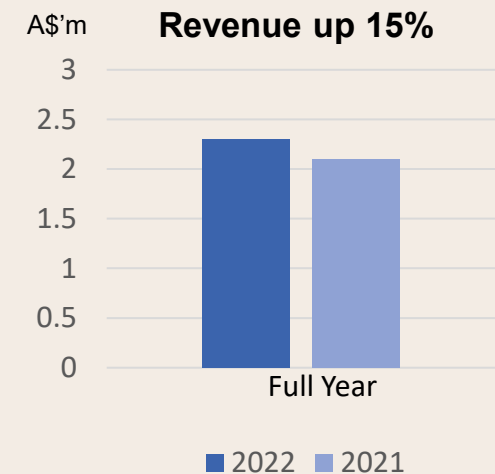
SINGAPORE

- Revenue of \$5.8m an increase of 4% on PCP following improvements in consumer demand.
- Singapore was slower to recover post COVID due to low levels of tourism.



OTHER ASIA

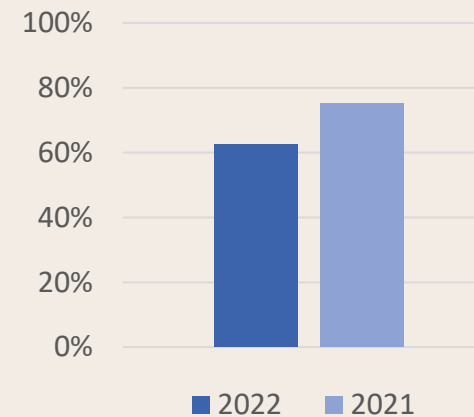
- Revenue of \$ 2.3m, an increase of 15% on PCP driven mostly by growth in Vietnam.
- Vietnam remains a key strategic market albeit the challenging trading conditions following the end of the Covid-19 restrictions.
- EBIT was around \$0.3m.



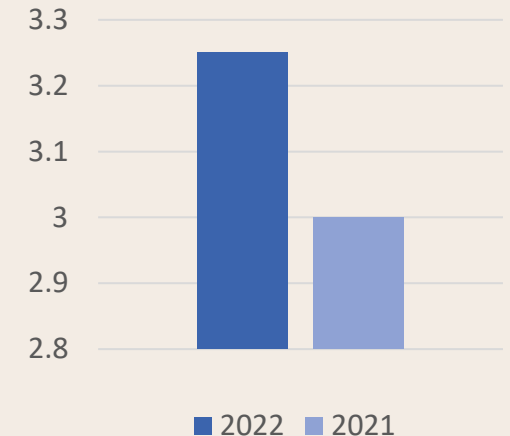
FINAL DIVIDEND & CASHFLOWS

- Decrease in gross operating cashflow conversion to EBITDA of 62%. This was mainly due to higher stock purchase/ holding levels.
- A higher dividend payout compared to the PCP.
- Fully franked final dividend declared of 3.25 cents per share for FY22 (3.00 cents FY21); taking our full year dividend payment to 6.00 cents (5.75 cents FY21) per share for this financial year.

Gross operating cashflow to EBITDA



Final dividend per share



PRIORITIES & OUTLOOK

- ✓ Expand the 3-year brand building investment strategy to drive higher consumer and retailer engagement via multiple channels.
- ✓ Continue the execution of an educational and digitally led marketing strategy to support the brands premium product positioning.
- ✓ Leverage the Group's brand portfolio to drive the higher domestic and export expansion opportunities across Australia, South East Asia (i.e. Vietnam, Thailand and Indonesia etc.) and China.

APPENDIX

FULL YEAR RESULTS

Income Statement for the year ended Dec	2022 \$'m	2021 \$'m
Revenue	66.9	57.1
EBITDA	11.2	11.6
EBIT	10.6	11.2
Profit before tax	10.7	11.2
Profit after tax	7.3	8.2
EPS (Basic – cents/ share)	13.37	15.75
Dividend (cents / share)	6.00	5.75

BALANCE SHEET

Balance Sheet as at Dec	2022 \$'m	2021 \$'m
Current assets	41.2	35.1
Non-current assets	10.6	10.2
Total assets	51.8	45.3
Current liabilities	14.9	14.5
Non-current liabilities	0.4	0.4
Total Liabilities	15.3	14.9
Net Assets	36.5	30.4

CASH FLOW

Cash Flow for the year ended Dec	2022 \$'m	2021 \$'m
Receipts from customers	69.0	60.2
Payments to suppliers and employees	(62.0)	(51.4)
Gross operating cash flow	7.0	8.8
EBITDA	11.2	11.6
Gross operating cash flow / EBITDA	62.5%	75.4%
Net interest	0	0
Income tax paid	(4.3)	(2.9)
Operating cash flows	2.7	5.9
Cash flows for investing	(0.1)	(0.1)
Net movements in financing	(3.1)	(4.4)
Cash flows from financing	(0.5)	1.4
Net foreign exchange differences	0.3	0.1
Net increase in cash reserves	(0.2)	1.5
Cash at beginning of period	15.9	14.4
Cash at end of period	15.7	15.9

CONTACTS

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