



FY23 AGM

NOVEMBER 24, 2023



YOUR SMILE. OUR VISION.





CEO'S ADDRESS

SAMANTHA CHEETHAM



2023 INTERNATIONAL HEALTH AWARD (GOVERNOR OF VICTORIA EXPORT AWARDS)

- Winner of the 2023 Victoria Governor Export Awards for International Health (2nd year in a row)



FY23 PERFORMANCE HIGHLIGHTS

Record full year performance with strong growth across all key regions

Record revenue of \$107.9m
(+ 13.4% pcp)

New site purchased

56.8% Gross Profit Margin
(+100 bps)

Continued product development

EBITDA \$16.2m
(+9.6% pcp)

Launch of Stela & Riva Cem Auto Mix
(both aesthetics)

Dividend – 1.75 cps

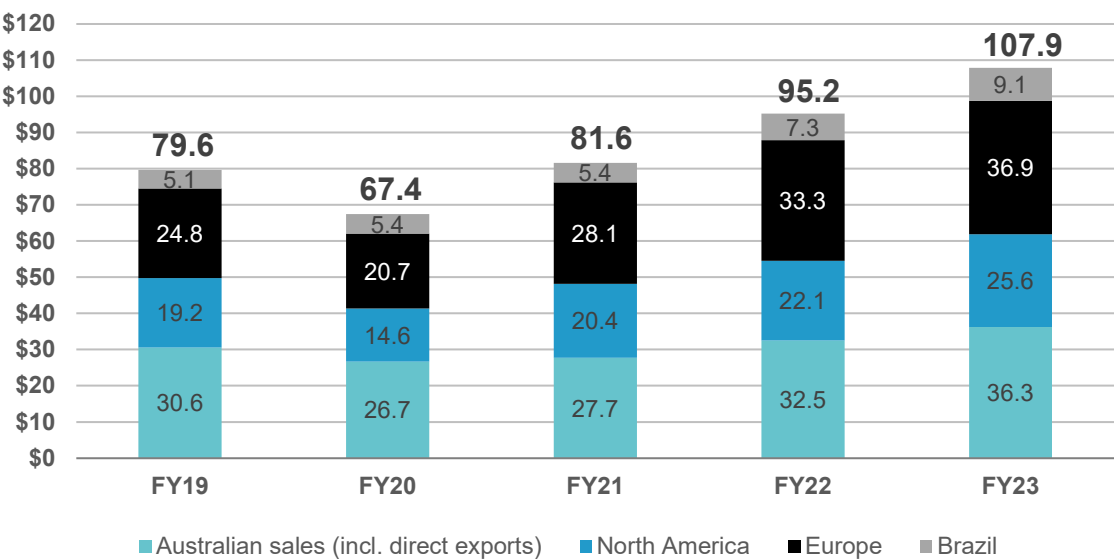
Investment in automation



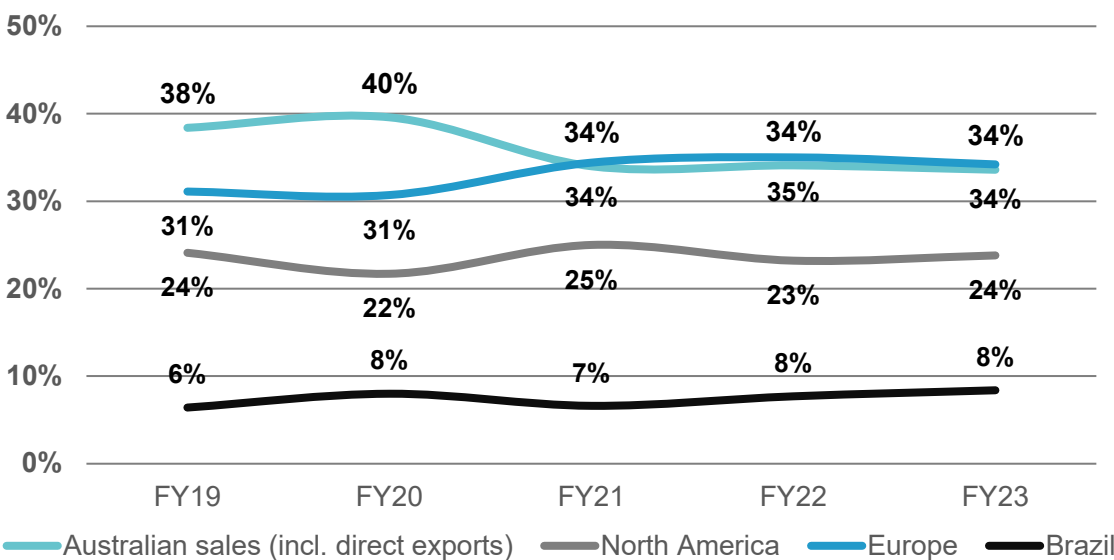
SALES BY BUSINESS UNIT

Business unit performance reflects a return to normal operating conditions

SALES BY BUSINESS UNIT (AUD MILLIONS)



BUSINESS UNIT % SALES



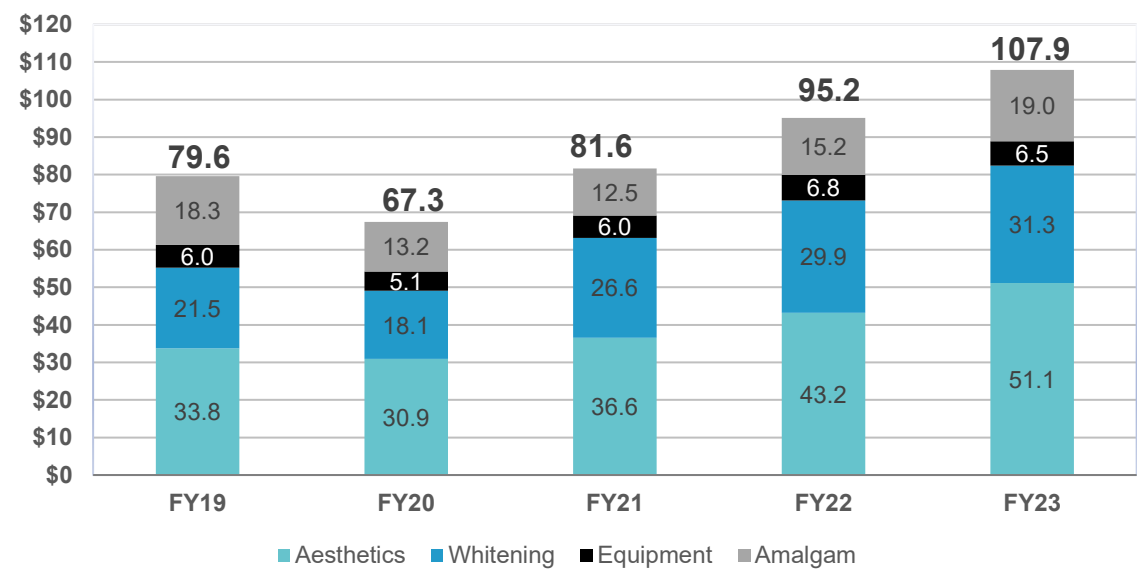
FY23 SALES GROWTH BY BUSINESS UNIT (% on PCP)

Business Unit	\$m (AUD)	Growth (AUD) %	Growth (Local) %	Total (AUD) %	Comment
Australia (incl. direct exports)	36.3	11.4	5.4	33.6	Strong direct exports growth driven by Middle East tenders and strong growth in Asia
North America	25.6	15.9	7.3	23.8	Increase in Amalgam and Aesthetic sales
Europe	36.9	11.3	10.9	34.2	Strong demand UK market
Brazil	9.1	24.0	13.7	8.4	Overall market growth with Aesthetics gaining traction
TOTAL	107.9	13.4	8.4	100.0%	

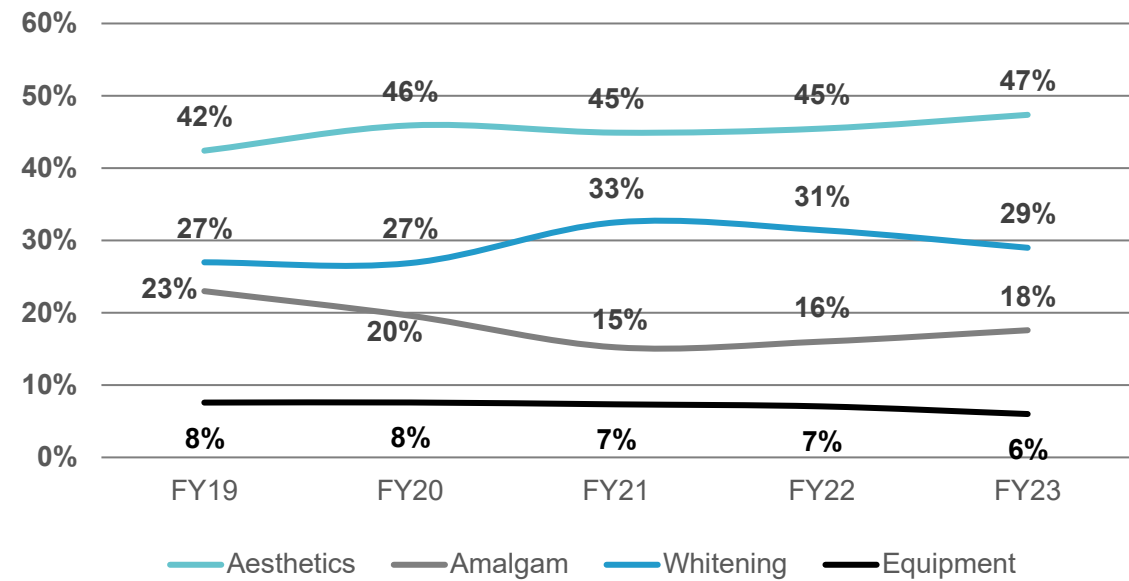
CATEGORY OVERVIEW

Continued growth in key product areas

SALES BY CATEGORY (AUD millions)



CATEGORY AS % SALES



Product category	\$m (AUD)	Growth (AUD) %	Growth (Local) %	Comments
Aesthetics	51.1	18.3	13.0	Increase across all business units, market share gains and new product momentum
Whitening	31.3	4.8	1.2	Increase in sales across all markets except EU
Equipment	6.5	-5.5	-10.7	Small category, largely complimentary product
Amalgam	19.0	24.2	17.8	Market share gains in North America and UK driven by withdrawal of two major competitors; and Government tenders in Middle East

OPERATIONAL UPDATE

- Upgrade to Montrose warehouse (investment of circa \$2.5m) and warehousing relocated complete
- Continued investment in equipment to achieve operational efficiencies via automation

Project Name	Operational Date	Project Cost	Net Savings	Payback Number of Years
Flowable Syringe Machine	Feb-24	\$625,265	\$653,737	1.0
Super Etch Syringe Machine	May-24	\$400,000	\$193,333	2.1
Automation of Nozzle & Tip Packing Machine	Apr-24	\$725,886	\$343,706	2.1
4gm Syringe Monoblock	Sep-24	\$44,000	\$366,000	2.4
Dual Barrel Syringe Machine	May-23	\$1,154,580	\$418,557	2.3

- Returned to major trade shows
- The successful launch of Stela & Riva Cem Auto Mix
- Continued focus on New European registration requirements

Milestone achievements underpin long term strategic plan



UPDATE ON MONTROSE SITE

- Currently serves our warehousing needs
- Montrose manufacturing upgrade: Project cost \$60m with expected ROI (EBT/Rev) > 20%
 - Land and buildings \$45m
 - New production machinery \$15m
 - Current site: Land 16,200 sqm, buildings 6,300 sqm
 - New site: Land 24,500 sqm, buildings 11,200 sqm.
 - Currently reviewing building plans, cost estimates and permits.



SDI – ESG ROADMAP

FY24

“Establishing”

- Formalise the **SDI ESG working group** and its mandate.
- **Define our material topics** using employee survey data as a basis and **quantify baselines**.
- Perform **GHG Assessment (Scope 1 & Scope 2)**.
- Develop our **ESG Strategy** outlining areas of focus, goals and **align to SDG’s**
- Develop and publish the **SDI ESG Policy**.



FY25

“Complying”

- Review top suppliers on ESG risks and incorporate into an updated **Modern Slavery Statement**.
- Conduct an internal **climatic risk** assessment.
- **Commence** reporting in-line with mandatory **Climate-related financial disclosure** standards (IFRS S2).
- Perform a **waste audit/review** to discover packaging recyclability and reduction opportunities.
- Publish inaugural **ESG report**.



FY26-FY27

“Enhancing”

- Review initiatives for **emission reduction** actions/strategies, including how this reflects on a **new efficient facility**.
- Assess progress on relevant **SDGs**, review those selected.
- Review **ESG governance** and resources, reset goals, objectives and targets (**new ESG Roadmap**).
- Review **diversity** of workforce and board composition.
- Publish iterative **ESG Report**, including IFRS S1 and S2.

BUSINESS UPDATE

- Sales down 7.0% on the prior corresponding period (pcp), with Amalgam returning to long term trends (down 24.5% on pcp).
- Adjusted for the decline in Amalgam, sales were down 2.3%.
- FYTD (October 2023) - Gross margin of 59.0%, up from 56.8% in June FY23
- Operating expenses up 3.4% on pcp.
- Stela was launched, with sales beginning in Q1, with further regulatory approval to drive product growth in key areas



STRATEGY & OUTLOOK

- Aesthetics and Whitening products continue to be the focus for new product development
- European registrations continue to be a major focus moving forward
- Continued focus on improving operating manufacturing efficiencies with new machinery to drive increased automation
- Completion of project analysis and capital needs for the new site relocation

PRIORITY 1

High quality market leading products

SDI will focus its sales, marketing and innovation efforts on its Riva, composites, cements and Pola brands. This targeted innovation will deliver incremental sales growth and act as a gateway to introduce clinicians to SDI's full portfolio.

PRIORITY 2

Business Excellence

Overall continuous improvement will increase the efficiency and effectiveness of SDI processes and supply chains. Increasing output and lowering costs will ensure SDI remains competitive and compliant with local and international regulations.

PRIORITY 3

Premium positioning and awareness

Increasing the awareness and quality perception of SDI is pivotal to achieving short term and long-term growth.



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Thankyou

