



H1 FY2026 RESULTS
INVESTOR WEBINAR
26 FEBRUARY 2026
9AM (AEDT)

Robert Iervasi – Non-Executive Chair
Shane Tanner – Executive Director
Ryan Tattle – Chief Revenue Officer
Andrew Cook – Chief Financial Officer



AGENDA

- Company Overview
- H1 FY2026 Highlights, Financials & Leadership Update
- Operational Overview
- Conclusion



COMPANY OVERVIEW



Vitura's unique digital health ecosystem

- Fully integrated end-to-end digital health platform.
- Distribution, logistics and route-to-market services for licensed wholesale supply of products including:
 - Medicinal Cannabis
 - Therapeutic Nicotine Vaping Products
 - MDMA and Psilocybin
- All managed via our centralised Canview platform.
- Accessing more than 4,800 (or 4 in 5) Australian pharmacies.



Vitura captures value at multiple points, supporting sustainable business growth.

General Practice Clinic



Products



Specialty & JV Clinics



Marketplace



Vision //

To lead the future of healthcare access in specialty and emerging therapies.

Mission //

Build a connected ecosystem of patients, clinicians, pharmacies and suppliers through a seamless platform that delivers trusted access to specialty and emerging therapies.

H1 FY2026 Highlights, Financials & Leadership Update



H1 FY 2026 Financial Results - Summary

A\$M	H1 FY2026	H1 FY2025
Operating revenue	67.9	62.7
Normalised EBITDA	1.9	4.6
Net Profit After Tax (NPAT)	(1.0)	1.6
Normalised NPAT	(0.4)	2.2
Normalised Earnings Per Share (Cents)	(0.05)	0.37

Notes: Normalised for costs relating to acquisitions and the successful resolution of legal disputes.

Key Points



- **Strong revenue growth**

- H1 FY2026 revenue \$67.9m - **UP 8.3% vs PCP**, driven from sales and distribution of medicinal cannabis and Nicotine Vaping Products (NVPs).
- Burleigh Heads Cannabis (BHC) sold a total of 507,799 units via the Canview platform - **UP 10.6% vs PCP**.
- Revenues from the Group's total clinic operations were **up 25% vs PCP**, supporting our diversification strategy.

Key Points

- **Doctors on Demand growth**
 - **21% growth** in revenue compared to PCP.
 - Total consultation numbers **up 15% year on year**,
 - Afterhours consultations **up by almost 32%**, driven largely by **B2C patients**.
- **Candor adds to patient numbers**
 - Integration adds value bringing access to an additional **15,000 patients** through a fully integrated digital platform.
- **Releaf consultations increase**
 - Re-engagement of Releaf's **30,000 patient base** and recruitment of new doctors and staff has seen business growth.



Key Points

- **Challenging H1 but plans in place to quickly improve in H2 and beyond.**
 - Normalised EBITDA \$1.9M vs \$4.6M in PCP.
 - Normalised loss after income tax - NPAT - (\$0.4M) vs PCP profit of \$2.2M.
 - Driven largely by market-wide compression of medicinal cannabis pricing and increased doctor costs.
 - Marginally offset by reduced operational expenditure.

H1 FY2026 Cashflows

A\$M – Cashflows used in operating activities	H1 FY2026	H1 FY2025
Receipts from customers	71.0	68.2
Payments made to suppliers and employees	(72.0)	(68.7)
Income tax (paid) / refunded, net	(0.1)	0.4
Net Interest paid	(0.3)	(0.1)
Net cash flows used in operating activities	(1.4)	(0.2)

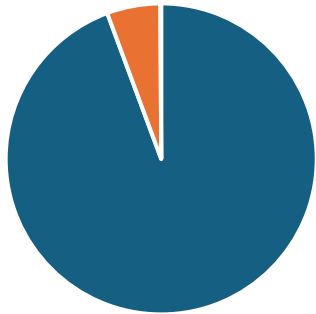
- Net cash flows **used in** operating activities for H1 FY2026 were **\$1.4m**.
- This was largely driven by working capital movements from the timing of customers' receipts (Receivables +\$2.3m) and the increase in inventory holdings to support increased sales (+\$0.9m).
- The Company had a cash balance of **\$6.1m** as at 31 December 2025.

Total revenue for H1 FY2026 of \$67.9M

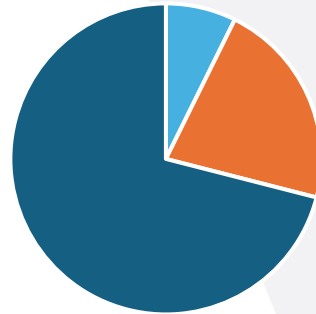
Comprising:

- Sales and distribution: **\$52M – UP 4% YOY**
- Clinics and service: **\$15.9M – UP 25% YOY**

Sales and Distribution Revenue



Clinics and Services Revenue



■ Medicinal Cannabis Products ■ Nicotine Vaping Products ■ Other ■ Candor Medical ■ DoD - B2C ■ DoD - B2B

- Revenues up **8.3% vs PCP** and **10.8% vs H2 FY2025**.
- Strong unit sales with a **10.6% increase on PCP** via the Canview platform.
- However, margin compression remains the primary challenge with a **420bps reduction vs PCP**.
- Strong business focus on driving volume and margin improvement going forward by leveraging our speciality clinics.
- Targeted cost reduction and ongoing opex management across the business.

OPERATIONAL OVERVIEW & IMMEDIATE PRIORITIES



Key Points

- Leadership transition announced in January 2026.
- Chief Revenue Officer Ryan Tattle assumed responsibility for day-to-day management.
- Non-Executive Director Shane Tanner assumed interim Executive Director Role to provide extra support and focus.
- New CFO Andrew Cook commenced on 9 February 2026, earlier than expected.
- New CEO search underway.

Strategy Remains - Accelerated Execution Commenced



**STRENGTHEN
TEAM AND
COMPANY
CULTURE**

**STRENGTHEN
MARKET
POSITION**

**EXPAND
CUSTOMER
AND MARKET
BASE**

**TECHNOLOGY
ENHANCEMENT**

**FINANCIAL
IMPROVEMENT**

Accelerated Execution Commenced – Candor & Releaf

- Vitura acquired Candor Medical, one of Australia's leading medicinal cannabis clinics, in February 2025.
- An additional 15,000 active patients through a fully integrated digital platform. We will acquire & retain patients via:
 - **Reduced pricing for initial consults and check-ups.**
 - **Increased digital spend, doctor recruitment and availability.**
 - **Launch of Nicotine Vaping Product (NVP) offering/service via Candor.**
- **These specialty clinics are growing fast and now represent over 20% of total revenue.**

candor



Accelerated Execution Commenced - Doctors on Demand

- 24/7 nationwide GP telehealth services, 365 days a year.
- **Continue revenue strong growth in H2 FY2026** - (Up 21% vs PCP in H1 FY2026).
- **Continue growing consultation numbers in H2 FY2026** - (Up 15% YOY in H1 FY2026).
- **Priority focus on B2B customer growth H2 FY2026 and beyond.**
- Doctor numbers increased to around 300.
- DoD now represents more than 20% of total revenue.



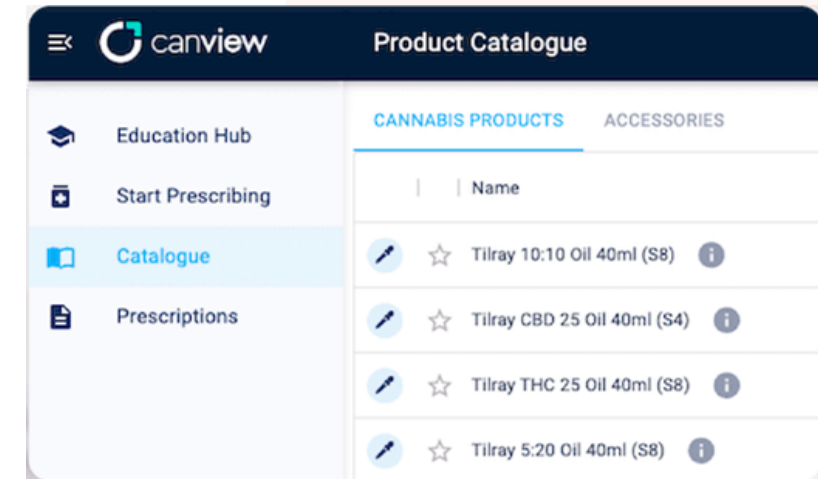
Accelerated Execution Commenced – Operational Expenditure

- Restructure of roles/scopes at executive and senior manager levels.
- Recent 10% reduction of total OPEX base of circa \$28m already actioned.
- Cost reduction initiatives and efficiency gains to flow through in H2 2026 and beyond.



Accelerated Execution Commenced - Canview

- Canview is Vitura's centralised technology platform.
- Almost 508,000 medicinal cannabis units distributed in H1 FY2026 – **UP 10.2% vs PCP**
- Around 760 (Vitura and competitor) products and 88 brands now available on Canview – **and growing.**
- Registered pharmacy accounts on Canview now represent more than 4 in 5 (around 4,800) of all pharmacies actively dispensing medicinal cannabis in Australia.



Conclusion

- New leadership already making a difference in terms of sales growth and cost reductions.
- Strong double-digit revenue growth expected over next two years commencing in the current month.
- Maintain current gross margin levels into the immediate future.
- Canview platform continues to be the industry benchmark and is growing.



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