Vitasora
HEALTH

ANNUAL REPORT

2026

Vitasora Health Limited · ABN 98 009 234 173 · For the year ended 30 June 2026

Vitasora HEALTH

VITASORA HEALTH LIMITED · ABN 98 009 234 173

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Annual Report for the year ended 30 June 2026

THE YEAR IN REVIEW

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FOR THE YEAR ENDED 30 JUNE 2026

FY26 was a year of execution and transition for Vitasora Health.

Our focus was to convert the foundation built over prior periods into a more scalable, efficient and financially disciplined turnkey connected-healthcare US-Company capable of supporting sustainable long-term growth.

TO OUR SHAREHOLDERS

Chairman and CEO Update

We believe the progress made during the year materially strengthened the Company and positioned Vitasora to enter FY27 from a substantially improved operating base.

CUSTOMER RECEIPTS	OPERATING REVENUE	CAPITAL RAISED
A$3.97m	A$4.29m	A$14.62m
FY25: A$1.66m	FY25: A$3.09m	Balance sheet strengthened

Across FY26, we advanced several critical elements of that strategy. We continued the migration of our chronic care programs onto our proprietary vCare clinical operating platform, improved operational productivity and billable yield, strengthened revenue conversion and collections, and reduced the cost and complexity associated with legacy systems.

WHAT THE NUMBERS SHOW

Customer receipts more than doubled, and revenue conversion improved as billing productivity rose through the June quarter.

Dear Fellow Shareholders,

At the same time, we continued to deepen customer relationships, invest in our U.S. operating capability and strengthen the balance sheet to support the next phase of growth.

vCare: Building the Operating Engine

The development and deployment of vCare represents one of the most important strategic investments made by Vitasora. Prior to implementation, patient care, workflow management and billing activities relied on multiple systems and third-party software solutions. The transition to a single proprietary platform is designed to improve operational visibility, streamline clinical workflows, strengthen reimbursement integrity and reduce the cost of delivering care at scale.

During the June quarter, all Chronic Care Management programs were operating on vCare and the migration of the remaining Remote Patient Monitoring functionality was substantially completed. The benefits of this transition became increasingly evident as the year progressed, including materially lower software costs, improved billing productivity and stronger operating leverage.

Importantly, vCare is more than an efficiency initiative. It provides Vitasora with a proprietary operating foundation that can support additional turnkey connected-care management services, deeper customer relationships and future growth without requiring a proportional increase in overhead. As utilisation of the platform increases, we expect this operating leverage to become an increasingly important contributor to the Company's financial performance.

> vCare provides a proprietary operating foundation that can support future growth without requiring a proportional increase in overhead.

Commercial and Operating Momentum

FY26 also demonstrated that the operating improvements being made across the business were beginning to translate into stronger commercial performance. In the June quarter, average daily billings accelerated materially as vCare implementation, enrolment activity and billing productivity improved. This momentum is important because it provides evidence that the investments made in systems, workflow redesign and operational discipline are increasingly converting into revenue-generating activity.

Our commercial strategy remains focused on building durable healthcare partnerships rather than simply adding contracts. We are seeking to deepen existing relationships, expand the range of services delivered within those relationships and selectively add new customers where there is a strong strategic and economic fit. This approach is intended to increase the value of each customer relationship while maintaining a disciplined focus on service quality, reimbursement integrity and sustainable economics.

We also strengthened our U.S. leadership and operating capability during the year. As Vitasora moves from platform build-out toward scale, the quality of execution across clinical operations, account management, business development and revenue-cycle management becomes increasingly important. We believe the team and operating structure now in place provide a stronger foundation for that next phase.

Clinical Value and Patient Engagement

Vitasora is ultimately a healthcare company, and our purpose is to help providers extend care beyond the clinic and engage people living with chronic disease more consistently between traditional visits. Technology is an important enabler of that objective, but technology alone does not change outcomes. The quality of clinical engagement, the ability to identify deterioration earlier and the capacity to support sustainable self-management are equally important.

Our turnkey connected-care model brings these elements together. We provide healthcare partners with the clinical care teams, patient engagement, connected medical devices, proprietary technology and supporting operational infrastructure required to deliver and scale connected-care programs without having to build those capabilities themselves. This allows our healthcare partners to extend care beyond the clinic while Vitasora manages the clinical and operational complexity of delivering these programs at scale.

Our care model increasingly combines longitudinal clinical engagement with evidence-based approaches including patient activation and Motivational Interviewing. Over time, we believe the ability to combine this clinical methodology with vCare, data and AI-enabled decision support can become an important point of differentiation for Vitasora.

Financial Discipline and Capital Strength

Financially, FY26 demonstrated encouraging progress. Customer receipts increased to **A$3.97 million** (2025: A$1.66 million) and full-year revenue increased to **A$4.29 million** (2025: A$3.09 million). Improvements in billable yield, collections performance and operating efficiency contributed to a reduction in operating cash outflows during the second half of the year. Most importantly, we are seeing stronger conversion of operating activity into cash receipts, which we regard as an important indicator of the underlying health and maturity of the business.

The Board was also pleased to strengthen the Company’s balance sheet during FY26 through capital raising activities totalling **A$14.62 million** before costs. This funding provides Vitasora with greater flexibility to support commercial execution, continue the enhancement and rollout of vCare, invest selectively in operational capability and manage the normal timing differences inherent in U.S. healthcare billing and reimbursement cycles.

Our focus remains on converting revenue growth and improved unit economics into sustainable cash generation. We recognise that access to capital is not, by itself, a measure of success. The objective is to use that capital with discipline to build a business that can ultimately fund its growth from operations.

> We recognise that access to capital is not, by itself, a measure of success.

A Supportive Industry Environment

The structural environment for technology-enabled chronic care remains supportive. The continued evolution of U.S. reimbursement policy, including initiatives that support Chronic Care Management and Remote Patient Monitoring, reflects a broader healthcare shift toward proactive, longitudinal and value-based models of care.

These industry tailwinds are important, but they do not guarantee success. Vitasora’s long-term performance will be determined by our ability to execute consistently, deliver measurable value for healthcare partners, improve patient engagement and outcomes, protect reimbursement integrity and build a sustainable and profitable operating model.

Entering FY27 From a Stronger Position

At the beginning of FY26, much of our work was focused on building and integrating the infrastructure required for scale. We enter FY27 from a materially different position: with vCare substantially deployed, improving operating economics and billing productivity, a stronger U.S. leadership capability, deepening customer relationships and a strengthened balance sheet.

The next phase is therefore less about building the foundation and more about extracting value from it. Our task is to scale carefully, deepen the productivity gains already achieved and demonstrate that revenue growth can translate into sustainable cash generation and long-term shareholder value.

The Board remains focused on disciplined execution. We are encouraged by the progress made during FY26, while recognising that the next stage requires continued focus, accountability and delivery.

On behalf of the Board, we thank our employees for their commitment, our healthcare partners and customers for the trust they place in Vitasora, and our shareholders for their continued support. We look forward to building on the progress made in FY26 as we pursue the opportunities ahead.

Nicholas Smedley
Non-Executive Chairman

Marjan Mikel
CEO and Executive Director

FINANCIAL SUMMARY

FY26 Financial Summary

Figures are drawn from the financial statements for the year ended 30 June 2026. Comparatives are FY25 unless stated otherwise.

CUSTOMER RECEIPTS

A$3.97m

Increased from A$1.66m in FY25.

OPERATING REVENUE

A$4.29m

Increased from A$3.09m in FY25. Total revenue A$4.84m.

CAPITAL RAISED

A$14.62m

Capital raising activities completed during FY26.

CASH AT YEAR END

A$3.06m

Cash and cash equivalents, from A$0.39m at 30 June 2025.

LOSS AFTER TAX

A$10.61m

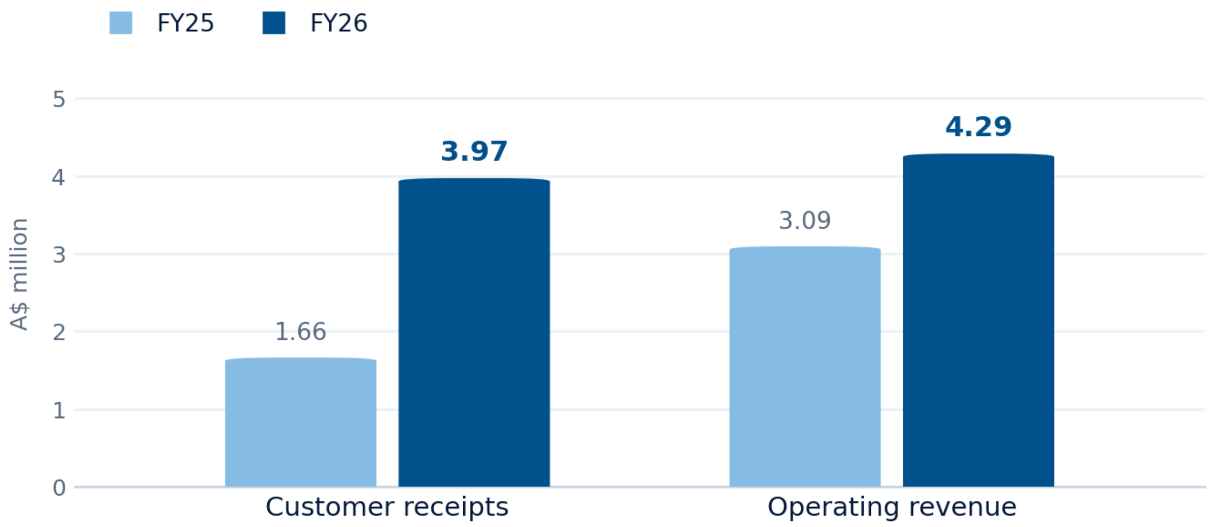
Compared with A$10.70m in FY25.

NET ASSETS

A$16.13m

At 30 June 2026, from A$14.07m restated.

RECEIPTS AND REVENUE, FY25 TO FY26



OPERATING CASH FLOW

Net operating cash outflows were A$10.00m (FY25: A$9.17m) and reduced during the second half of the financial year as management maintained disciplined expenditure controls and realised efficiencies from the platform transition.

THE YEAR AHEAD

FY27

Priorities

Eight priorities frame the next phase of execution.

01

Complete platform consolidation

Complete the final stages of platform consolidation and realise the full operating benefits of vCare.

02

Scale the clinical team

Scale the clinical team to support forecast growth in connected care services across existing and pipeline clients.

03

Deepen customer relationships

Deepen existing customer relationships while selectively adding new strategic healthcare partners.

04

New client growth

Grow our new client base.

05

Improve yield and conversion

Continue improving billable yield, revenue conversion, collections and operating efficiency.

06

Develop the clinical model

Further develop the clinical engagement model, including patient activation, Motivational Interviewing and AI-enabled care support.

07

Convert momentum to cash

Convert commercial momentum into stronger and more consistent cash generation.

08

Progress toward breakeven

Progress toward sustainable monthly business-as-usual cashflow breakeven and, ultimately, a self-funding growth model.

The next phase is less about building the foundation and more about extracting value from it.

VITASORA HEALTH LIMITED · ABN 98 009 234 173

FINANCIAL STATEMENTS 2026

For the year ended 30 June 2026

CONTENTS OF THIS SECTION

Directors' Report

The Directors of Vitasora Health Limited ("VHL", "Vitasora", "Company" or "the Group") submit herewith the annual financial report of the Group for the financial year ended 30 June 2026. In order to comply with the Corporations Act 2001, the Directors' Report is as follows:

Directors

The names of each person who has been a director during the year and to the date of this report are:

Mr Nicholas Smedley	**Non-Executive Chairman**
Appointed to the Board	30 October 2019
Experience	Nicholas is an experienced Investment Banker and M&A Advisor, with 14 years' experience at UBS and KPMG. He has worked on M&A transactions in the UK, Hong Kong, China, and Australia with transactions ranging from the A$9bn defence of WMC Resources through to the investment of $65m into Catch.com.au. Nicholas currently oversees investments in the Property, Aged care, Technology and Medical Technology space. Key areas of expertise include M&A, Debt structuring, Corporate governance and innovation.
Qualifications	B.Com
Interest in shares and options	20,468,295 Ordinary Shares and 30,000,000 Unlisted Options
Directorships held in other listed entities	AdNeo Limited (appointed on 6 March 2020) Findi Limited (appointed on 12 April 2021)
Directorships held in the last three years	None
Mr Marjan Mikel	**CEO and Executive Director**
Appointed to the Board	25 November 2019
Experience	Marjan is a highly experienced managing director and board member with a career spanning Australia, Europe and Japan, Marjan's focus has been in the healthcare industry; from pharmaceuticals and information services and technology to medical devices and sleep disorder solutions. He founded and subsequently sold Healthy Sleep Solutions after developing it into a successful business, with Resmed Ltd as a joint venture/shareholder partner. He is an industry research fellow at University of New South Wales Faculty of Engineering.
Qualifications	BSc(Hons), Grad Dip Ed, MCom; MAICD
Interest in shares and options	8,767,020 Ordinary Shares and 30,000,000 Unlisted Options
Directorships held in other listed entities	Memphasys Limited (appointed 18 June 2025)
Directorships held in the last three years	None
Mr Jonathan Adams	**Non-Executive Director**
Appointed to the Board	24 February 2025

Experience	Jonathan Adams, CFA, is the Chief Investment Officer of Mt. Vernon Investments, LP, a Dallas-based family office where he has spent nearly two decades building his investment career. Since stepping into the CIO role in 2025, he has led the firm's investment platform, overseeing all investment decisions, asset allocation, risk management, and portfolio construction across both public and private equity, venture capital, real estate, and commodities. Mr. Adams guides the Investment Team's strategy, policy, and long-term initiatives, drawing on more than 20 years of experience sourcing and underwriting investments across the full spectrum of asset classes. Prior to becoming CIO, Mr. Adams served as Investment Director, where he was responsible for deal sourcing and execution primarily within private equity, venture capital, and commodities. His transaction experience spans many deals from leveraged buyouts to growth equity infusions, early-stage venture investments across many sectors including healthcare, to commodity and real estate investments. Prior to joining Mt. Vernon Investments, Mr. Adams worked as an accountant at PricewaterhouseCoopers. Mr. Adams has served as Chairman of the Board for Orb Health, Inc., and currently serves as a Board Director for TTI Acquisition, LLC, parent company of TTI Sports International, and for Granite Ridge Resources, Inc. He also serves as a Board Observer for multiple portfolio company investments of Mt. Vernon Investments.
Qualifications	Mr. Adams holds an MPA and BBA in Accounting from the University of Texas at Austin McCombs School of Business, is a Chartered Financial Analyst (CFA) charterholder and a licensed Certified Public Accountant (CPA) in the State of Texas.
Interest in shares and options	173,520,610 Ordinary Shares
Directorships held in other listed entities	Granite Ridge Resources, Inc. (appointed 19 August 2026)
Directorships held in the last three years	None

Company Secretary

Mr Tony Di Pietro is the current Company Secretary of the Company.

Ms Charly Duffy and Ms Shelby Coleman were appointed as Company Secretaries on 14th January 2026 and resigned on 14th May 2026.

Principal Activities

The Group's principal activities during the financial year were the delivery of technology-enabled connected-care services to healthcare providers in the United States, including Remote Patient Monitoring (RPM) and Chronic Care Management (CCM) programs.

Vitasora provides a turnkey connected-care solution, combining clinical care teams, patient engagement, connected medical devices, proprietary healthcare technology and supporting operational infrastructure to enable healthcare providers to extend care beyond the traditional clinic and deliver these programs at scale.

During FY26, the Group continued its transition from its historical medical-device-led business model toward a predominantly healthcare-services-led connected-care business. There were no significant changes in the nature of the Group's principal activities during the financial year.

Operating Review

During the year, Vitasora completed the transition to its proprietary vCare clinical operating platform, providing a scalable foundation for future growth. While performance was initially impacted as clinical workflows were optimised following implementation, operating metrics strengthened as the platform matured. Improvements in care coordinator productivity and workflow efficiency contributed to higher fee-for-service billings and improved billable yield, increasing the proportion of clinical activity converted into invoiceable revenue.

The Company also progressed its transition to a single-platform operating model, with all Chronic Care Management (CCM) programs operating on vCare by year end and the migration of remaining Remote Patient Monitoring (RPM) programs substantially completed shortly thereafter.

Patient program growth remained a key focus during the year. The Company managed approximately 5,200 Fee-for-Service (FFS) patient programs and recorded 1,413 new patient enrolments during the June quarter. While enrolment activity was deliberately moderated during the platform transition period to optimise workflows and conversion rates, management reported improving patient conversion metrics and increased confidence in future patient growth as operational efficiencies continue to improve.

Financial Review

Full-year revenue increased to $4,287,299 from $3,093,889 in FY25 and full-year 2026 customer receipts increased to $3,971,731 from $1,662,954 in FY25.

The Group reported a loss after income tax of $10,610,137 for FY2026 compared with $10,702,271 in FY2025. While Vitasora continued to invest in platform development, patient growth initiatives and operational capability, the improvement in the Group's result reflects increasing revenues and continued focus on operational efficiency. Net operating cash outflows of $10,003,236 (2025: $9,167,610) also reduced during the second half of the financial year as management maintained disciplined expenditure controls and realised efficiencies from the platform transition.

At year end, the Company held $2,656,241 in inventories and $3,057,334 in cash and cash equivalents. With the vCare platform substantially implemented, improving revenue conversion metrics, growing patient enrolments and a strengthened capital position, Vitasora enters FY2027 focused on increasing patient program volumes, improving operating leverage and progressing towards sustainable cash flow breakeven.

Dividends

The Company did not pay any dividends during the financial year. The Directors do not recommend the payment of a dividend in respect of the 2026 financial year (2025: Nil).

Significant Changes in State of Affairs

There have been no significant changes in the state of affairs of entities in the Group during the year.

Matters Subsequent to Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Likely Developments and Expected Results

Please refer to the 'Operating and Financial Review' section at the start of the Directors' Report for information in relation to Company's future developments and events.

Environmental Regulations

The Group's operations are not regulated by any significant environmental regulations under either Commonwealth or State legislation.

Risk Management

The Board is responsible for overseeing the establishment and implementation of the risk management system, and for the reviewing and assessing the effectiveness of the Company's implementation of that system on a regular basis.

The Board and senior management continue to identify the general areas of risk and their impact on the activities of the Company. The Board has established a formal process in relation to the maintenance of an internal risk register which is updated and reviewed by the Board at its monthly meetings. The potential risk areas for the Company include:

- Reliance on key personnel.
  - Implement succession planning and retention strategies.
  - Ensure cross-training and knowledge-sharing to mitigate risks associated with reliance on specific individuals.
- Efficacy, safety and regulatory risks of medical devices.
  - Maintain a rigorous quality assurance program and adhere to all relevant regulatory standards.

    - Conduct ongoing clinical trials, post-market surveillance, and regulatory monitoring.
- Financial position of the Company and the financial outlook.
    - Diversify revenue streams, conduct regular financial forecasting, and build financial reserves.
    - Monitor cash flow and manage liquidity prudently.
- Domestic and global economic outlook and share market activity.
    - Diversify market presence across regions and sectors.
    - Monitor economic indicators and adjust strategies accordingly.
- Changing government policy (Australian and overseas).
    - Engage with policymakers, monitor policy changes, and adapt strategies as needed.
    - Diversify operations to mitigate the impact of policy shifts in any single jurisdiction.
- Competitors' products and research and development programs.
    - Invest in R&D, market analysis, and strategic partnerships to stay competitive.
- R&D Tax Incentive Regime.
    - The Group is exposed to the risk of changes to the Australian Government's R&D Tax Incentive regime, which may reduce the value or timing of future R&D incentive receipts and adversely affect cash flows.
- Market demand and market prices for medical device technologies.
    - Continuously analyse market trends, adjust pricing strategies, and diversify product offerings.
- Environmental regulations.
    - Comply with environmental regulations and adopt sustainable practices.
- Ethical issues relating to medical device research and development.
    - Establish a code of ethics and ensure ethical practices in all R&D activities.
- The status of partnership and contractor relationships.
    - Maintain strong relationships through due diligence, communication, and contingency planning.
- Other government regulations including those specifically relating to the biomedical and health industries.
    - Stay informed of changes in regulations and ensure compliance.
- Occupational health and safety and equal opportunity law.
    - Regularly update workplace safety protocols, conduct audits, and promote a culture of inclusivity.

The above list of risk areas ought not to be taken as an exhaustive one of the risks faced by the Company or by investors in the Company. The above areas, and others not specifically referred to above, may in the future materially affect the financial performance of the Company.

The Board and Management will continue to perform a regular review of the following:

- The major risks that occur within the business.
- The degree of risk involved.
- The current approach to managing the risk.
- Where appropriate, determine:
    - Any inadequacies of the current approach.
    - Possible new approaches that more efficiently and effectively address the risk.

Healthcare Technology Companies – Inherent Risks

Some of the risks inherent in the development of medical device products to a marketable stage include the uncertainty of patent protection and proprietary rights, whether patent applications and issued patents will offer adequate protection to enable product development or may infringe intellectual property rights of other parties, the obtaining of the necessary regulatory authority approvals and difficulties caused by the rapid advancements in technology.

Also a particular medical device may fail the clinical development process through lack of efficacy or safety. Companies such as Vitasora Health Limited are dependent on the success of their medical devices and on the ability to attract funding to support these activities.

Investment in healthcare technology including medical devices cannot be assessed on the same fundamentals as trading and manufacturing enterprises and thus investment in these areas must be regarded as speculative taking into account these considerations.

Meetings of Directors

A number of formal meetings were held during the year as tabled below:

	Directors' Meetings	
	Number eligible to attend	**Number attended**
Mr Nicholas Smedley	5	4
Mr Marjan Mikel	5	5
Mr Jonathan Adams	5	5

For the date of appointment and resignation of each Director and Executive, please refer to the Remuneration Report section of the Directors' Report.

Indemnification of Officers and Auditors

During the financial year, the Company maintained an insurance policy to indemnify Directors and Officers against certain liabilities incurred as such a Director or Officer, including costs and expenses associated in successfully defending legal proceedings. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

The Company has not otherwise, during or since the financial year, indemnified or agreed to indemnify the Auditor of the Company or any related body corporate against a liability incurred as such an Officer or Auditor.

Proceedings on Behalf of the Company

No proceedings have been brought or intervened in on behalf of the Company with leave of the Court under section 237 of the Corporations Act 2001.

Non-audit Services

The Company may decide to employ the auditor on assignments additional to their statutory audit duties where the auditor's expertise and experience with the Company and/or the Group are important.

During the year ended 30 June 2026 the Company did not engage the external auditor to provide non-audit services.

Auditor's Independence Declaration

The auditor's independence declaration in accordance with section 307C of the Corporations Act 2001 for the year ended 30 June 2026 has been received and can be found on page 15 of the financial report.

Share Options on Issue as at the Date of this Report

The unissued ordinary shares of Vitasora Health Limited under option as at the date of this report were:

Unlisted options

Class	ASX Code	Date of Expiry	Exercise Price $	No. under Option
20	VHLAAB	31 Jan 2027	0.20	3,200,000
21	VHLAAC	09 Jun 2027	0.10	2,000,000

Class	ASX Code	Date of Expiry	Exercise Price $	No. under Option
28	VHLAAG	30 Jun 2028	0.08	30,000,000
28	VHLAAG	30 Jun 2028	0.08	5,000,000
29	VHLAAH	30 Jun 2028	0.12	30,000,000
29	VHLAAH	30 Jun 2028	0.12	5,000,000
30	VHLAAJ	08 Jan 2027	0.065	4,000,000
30	VHLAAI	08 Jan 2027	0.10	11,000,000

Please refer to note 20 for further details regarding the above unlisted options on issue as at 30 June 2026.

Listed Options

There were no listed options outstanding at the reporting date.

Corporate Governance

In recognising the need for the highest standards of corporate behaviours and accountability, the Directors of Vitasora support and adhere to good corporate governance practices. The Company's Corporate Governance Statement is available on the Company's website at https://vitasorahealth.com.au.

Remuneration Report (Audited)

This Remuneration Report outlines the Director and Executive remuneration arrangements of the Company as required by the Corporations Act 2001 and its Regulations.

This report details the nature and amount of remuneration of each Director of Vitasora Health Limited and all other Key Management Personnel.

For the purposes of this report, Key Management Personnel (KMP) are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company, directly or indirectly, including any Director (whether Executive or otherwise) of the Company.

For the purposes of this report, the term 'executive' encompasses the Executive Chairman.

Names	Position	Appointment/Resignation
Directors		
Mr Nicholas Smedley	Non-Executive Director	Appointed on 30th October 2019
	Executive Chairman	Appointed on 15th November 2019
Mr Marjan Mikel	CEO	Appointed on 2nd December 2019
	Executive Director	Appointed on 25th November 2019
Mr Jonathan Adams	Non-Executive Director	Appointed on 24th February 2025
Other KMP		
Mr Peter Hildebrandt	Chief Operating Officer	Appointed on 1st November 2020
		Termination on 13th February 2026
Dr Samaneh Sarraf Shirazi	Chief Research Officer	Appointed on 4th February 2019

Remuneration Policy

Remuneration of all Non-Executive Directors and Officers of the Company is determined by the Board following recommendation by the Remuneration and Nomination Committee.

The Company is committed to remunerating Executive Directors in a manner that is market-competitive and consistent with "Best Practice" including the interests of shareholders. Remuneration packages are based on fixed and variable components, determined by the Executives' position, experience and performance, and may be satisfied via cash or equity.

Non-Executive Directors are remunerated out of the aggregate amount limit approved by shareholders and at a level that is consistent with industry standards. Non-Executive Directors do not receive performance based bonuses and prior Shareholder approval is required to participate in any issue of equity. No retirement benefits are payable other than statutory superannuation, if applicable.

Voting and comments made at the Company's Annual General Meeting

The Company did not receive any specific feedback at the AGM or throughout 2026 on its remuneration practices. The Remuneration Report was adopted at the 2025 AGM by more than 98% of eligible votes received.

Remuneration Policy Versus Company Financial Performance

Directors have been compensated for work undertaken and the responsibilities assumed in being Directors of this publicly listed company based on industry practice. Consistently with good corporate governance practices, compensation of Non-Executive Directors is not linked to specific performance hurdles or objectives.

This pattern is indicative of the Company's performance over the past five years. Accordingly, no dividends have been paid during the year, or in respect of the 2026 financial year.

	Net (Loss)/Profit	Share Price at Balance Sheet Date	Loss per Share
	$	$	$ (cents)
Financial Year			
2026	(10,610,137)	0.01	(0.58)
2025 (Restated)	(10,702,271)	0.04	(0.77)
2024	(7,129,247)	0.03	(0.70)
2023	(5,775,290)	0.04	(0.72)
2022	(6,624,313)	0.06	(0.91)

Performance Based Remuneration

The purpose of a performance bonus is to reward individual performance in line with Company objectives. Consequently, performance based remuneration is paid to an individual where the individual's performance clearly contributes to a successful outcome for the Company. This is regularly measured in respect of performance against key performance indicators (KPI's).

The Company uses a variety of short-term and long-term KPI's to determine achievement, depending on the role of the executive or director being assessed and the particular KPI being targeted.

These include:

- Successful contract negotiations.
- Company share price consistently reaching a targeted rate on the ASX or applicable market over a period of time.
- Completion of set milestones.

The Non-Executive Directors do not receive performance-based remuneration.

Shareholders approved an aggregate Non-Executive Director fee pool of A$400,000 per annum at the Annual General Meeting held on 25 October 2001. This remains the current shareholder-approved limit. No remuneration consultant or remuneration specialist was engaged during the financial year.

Details of Remuneration for the Year Ended 30 June 2026

The remuneration for each Director and each of the other Key Management Personnel of the consolidated entity during the year was as follows:

	Short-term Employee Benefits		Long-term Employee Benefits		
	Cash salary and fees	Annual leave	Superannuation contribution	Long service leave	Total
2026	**$**	**$**	**$**	**$**	**$**
Directors					
Mr Marjan Mikel	428,306	39,195	29,981	13,383	510,865
Mr Nicholas Smedley	245,455	-	-	-	245,455
Mr Jonathan Adams	43,674	-	-	-	43,674
Other KMP					
Mr Peter Hildebrandt (i)	234,342	(47,249)	16,530	(13,369)	190,254
Dr Samaneh Sarraf Shirazi	176,458	2,520	21,175	1,688	201,841
	1,128,235	**(5,534)**	**67,686**	**1,702**	**1,192,090**

i. Terminated on 13th February 2026

	Short-term Employee Benefits		Long-term Employee Benefits		
	Cash salary and fees	Annual leave	Superannuation contribution	Long service leave	Total
2025	**$**	**$**	**$**	**$**	**$**
Directors					
Mr Marjan Mikel	428,306	38,416	29,981	14,546	511,249
Mr Nicholas Smedley	245,455	-	-	-	245,455
Dr Tom Takubo (i)	-	-	-	-	-
Mr Jonathan Adams (ii)	-	-	-	-	-
Other KMP					
Mr George Vlachodimitropoulos (iii)	159,980	(19,230)	12,237	(3,545)	149,442
Mr Theo Antonopoulos (iv)	227,902	(17,678)	18,369	(7,158)	221,435
Mr Peter Hildebrandt	235,000	20,024	27,025	6,061	288,110
Dr Samaneh Sarraf Shirazi	176,457	(2,370)	20,292	846	195,225
	1,473,100	**19,162**	**107,904**	**10,750**	**1,610,916**

i. Resigned on 24th February 2025, no director fees

ii. Appointed on 24th February 2025, no director fees

iii. Terminated on 4th December 2024

iv. Terminated on 20th December 2024

At Risk Income as a Proportion of Total Remuneration

All Executive Directors and other key management personnel are eligible to receive incentives whether through employment contracts or by the recommendation of the Board. Their performance payments are based on a set monetary value, set number of shares or options or as a portion of base salary. Therefore, there is no fixed proportion between incentive and non-incentive remuneration. Entitlement to these payments does not depend on the future performance of the Company.

Non-Executive Directors are not entitled to receive bonuses and/or incentives.

The relative proportions of remuneration income that are at risk, and those that are fixed, are as follows:

	Fixed Remuneration		At Risk - STI		At Risk - LTI	
	2026	2025	2026	2025	2026	2025
	%	%	%	%	%	%
Directors						
Mr Marjan Mikel (appointed on 25 November 2019)	100	100	-	-	-	-
Mr Nicholas Smedley (appointed on 30 October 2019)	100	100	-	-	-	-
Mr Jonathan Adams (appointed on 24 February 2025)	100	100	-	-	-	-
Other Key Management Personnel						
Mr Peter Hildebrandt (appointed 1 November 2020)	100	100	-	-	-	-
Dr Samaneh Sarraf Shirazi (appointed 4 February 2019)	100	100	-	-	-	-

At risk long-term incentive (LTI) relates to remuneration in the form of share based payments, which are subject to vesting conditions based on length of service. At risk short-term incentive (STI) relates to discretionary bonuses approved by the board in respect of performance during the relevant year.

Share-based Compensation

The terms and conditions of each grant of options affecting Director and other Key Management Personnel remuneration in the current or future reporting periods are as follows:

Grant Date	Date Vested & Exercisable	Expiry Date	Exercise Price	Number of Options	Fully Vested	Value per Option at Grant Date
			$			$
1 May 2024	30 Jun 2024	30 Jun 2028	0.08	30,000,000	Yes	0.009
1 May 2024	30 Jun 2024	30 Jun 2028	0.12	30,000,000	Yes	0.006

Options granted under the plan carry no dividend or voting rights until exercised into ordinary fully paid shares.

When exercisable, each option is convertible into one ordinary share as soon as practical after the receipt by the Company of the completed exercise form and full payment of the exercise price.

The exercise price of options granted under this plan shall be determined by the Committee in its sole discretion.

The plan rules contain a restriction on removing the 'at risk' aspect of the instruments granted to executives. Plan participants may not enter into any transaction designed to remove the 'at risk' aspect of an instrument before it vests.

No options were granted to the directors during the current year. Options that lapsed during the year, relating to Key Management Personnel, had a total grant-date value of $1,317,408 for 60,000,000 number of options. Details of options over ordinary shares in the Company provided as remuneration to each Director of the Company and each of the other Key Management Personnel are set out below:

	Number of Options Granted During the Year		Number of Options Forfeited/ Lapsed/ Cancelled/ Exercised During the Year		Number of Options Vested During the Year	
	2026	2025	2026	2025	2026	2025
Directors						
Mr Marjan Mikel	-	-	30,000,000	15,000,000	-	-
Mr Nicholas Smedley	-	-	30,000,000	10,000,000	-	-
Mr Jonathan Adams	-	-	-	-	-	-

	Number of Options Granted During the Year		Number of Options Forfeited/ Lapsed/ Cancelled/ Exercised During the Year		Number of Options Vested During the Year	
	2026	2025	2026	2025	2026	2025
Other Key Management Personnel						
Mr Peter Hildebrandt	-	-	-	-	-	-
Dr Samaneh Sarraf Shirazi	-	-	-	-	-	-
	-	**-**	**60,000,000**	**25,000,000**	**-**	**-**

Refer to page 13 for closing balance of options held by each Director and other Key Management Personnel of Vitasora Health Limited, including their personally related parties, as at 30 June 2026.

(a) Shareholdings

The number of fully paid ordinary shares in the Company held during the financial year by each Director and other Key Management Personnel of Vitasora Health Limited, including shares held indirectly by them personally, are set out below:

	Balance at Start of the Year	Granted as Compensation	Shares from Options Exercised	Change due to resignation	Net Change Other	Balance at End of the Year
30 June 2026						
Directors						
Mr Marjan Mikel	5,433,687	-	-	-	3,333,333 (a)	8,767,020
Mr Nicholas Smedley	17,134,962	-	-	-	3,333,333 (b)	20,468,295
Mr Jonathan Adams	173,520,610	-	-	-	-	173,520,610
Other Key Management Personnel						
Mr Peter Hildebrandt	-	-	-	-	-	-
Dr Samaneh Sarraf Shirazi	-	-	-	-	-	-
	196,089,259	**-**	**-**	**-**	**6,666,666**	**202,755,925**

a) At year end, nil shares are held directly and 20,468,295 held indirectly.

b) At year end, 4,073,839 shares are held directly, 4,693,181 held indirectly.

	Balance at Start of the Year	Granted as Compensation	Shares from Options Exercised	Change due to resignation	Net Change Other	Balance at End of the Year
30 June 2025						
Directors						
Mr Marjan Mikel	4,558,687	-	-	-	875,000 (a)	5,433,687
Mr Nicholas Smedley	16,259,962	-	-	-	875,000 (b)	17,134,962
Mr Jonathan Adams	-	-	-	-	173,520,610 (c)	173,520,610
Other Key Management Personnel						
Mr Philippe Ludekens	-	-	-	-	-	-
Mr Peter Hildebrandt	-	-	-	-	-	-
Mr Theo Antonopoulos	-	-	-	-	-	-
Dr Samaneh Sarraf Shirazi	-	-	-	-	-	-
	20,818,649	**-**	**-**	**-**	**175,270,610**	**196,089,259**

a) At year end, 2,740,506 shares are held directly, 2,693,181 held indirectly.

b) At year end, nil shares are held directly and 17,134,962 held indirectly.

c) 173,520,610 was issued as part of the Orb Health acquisition.

(b) Options and Rights

The number of options over ordinary shares in the Company held during the financial year by each Director and other Key Management Personnel of Vitasora Health Limited, including their personally related parties, are set out below:

	Balance at Start of the Year	Granted as Compensation	Options Exercised	Net Change Other	Balance at End of the Year	Vested and Exercisable	Unvested
30 June 2026							
Directors							
Mr Nicholas Smedley	60,000,000	-	-	(30,000,000) (a)	30,000,000	30,000,000	-
Mr Marjan Mikel	60,000,000	-	-	(30,000,000) (b)	30,000,000	30,000,000	-
Mr Jonathan Adams	-	-	-	-	-	-	-
Other KMP							
Mr Peter Hildebrandt	-	-	-	-	-	-	-
Dr Samaneh Sarraf Shirazi	-	-	-	-	-	-	-
	120,000,000	**-**	**-**	**(60,000,000)**	**60,000,000**	**60,000,000**	**-**

a) 30,000,000 options granted on 21 December 2020 lapsed on 17 December 2025.

b) 30,000,000 options granted on 21 December 2020 lapsed on 17 December 2025.

	Balance at Start of the Year	Granted as Compensation	Options Exercised	Net Change Other	Balance at End of the Year	Vested and Exercisable	Unvested $
30 June 2025							
Directors							
Mr Nicholas Smedley	70,000,000	-	-	(10,000,000) (a)	60,000,000	60,000,000	-
Mr Marjan Mikel	75,000,000	-	-	(15,000,000) (b)	60,000,000	60,000,000	-
Mr Brad Snow	-	-	-	-	-	-	-
Mr Brian Leedman	-	-	-	-	-	-	-
Other KMP							
Mr George Vlachodimitropoulos	1,700,000	-	-	(1,700,000)	-	-	-
Mr Theo Antonopoulos	1,000,000	-	-	(1,000,000)	-	-	-
Mr Peter Hildebrandt	-	-	-	-	-	-	-
Dr Samaneh Sarraf Shirazi	-	-	-	-	-	-	-
	147,700,000	**-**	**-**	**(27,700,000)**	**120,000,000**	**120,000,000**	**-**

a) 10,000,000 options granted on 16 June 2020 lapsed on 30 September 2024.

b) 15,000,000 options granted on 16 June 2020 lapsed on 30 September 2024.

The Directors and other Key Management Personnel are subject to service agreements with normal commercial terms and conditions. The key terms of these agreements are set out below:

Duration	On-going term
Periods of Notice Required to Terminate	In the case of: · - Marjan Mikel, one months' notice of termination by the employee and the Company; - Peter Hildebrandt, one months' notice of termination by the employee and the Company; - Samaneh Shirazi, one months' notice of termination by the employee and the Company.
Fixed Remuneration	- Nicholas Smedley, $245,455 annual director fee exclusive of GST; - Marjan Mikel, $428,306 annual salary and minimum superannuation;

Duration	On-going term
	- Jonathan Adams, US$30,000 annual director fee exclusive of GST; - Peter Hildebrandt, $235,000 annual salary and minimum superannuation; - Samaneh Shirazi, $176,458 annual salary and minimum superannuation.

Other transactions with Key Management Personnel

The Group had the following transactions with Even More Capital, of which Nicholas Smedley is a Director.

	2026	2025
	$	**$**
Capital advisory costs	220,000	189,200
Travel related costs	6,061	5,172
	226,061	**194,372**

This is the end of the Audited Remuneration Report.

This director's report, incorporating the remuneration report, is signed in accordance with a resolution of the Board of Directors.

Mr Nicholas Smedley

Non-Executive Chairman

Dated this 28th day of August 2026

Melbourne, Australia

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Vitasora Health Limited

As lead auditor for the audit of the financial report of Vitasora Health Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Vitasora Health Limited and the entities it controlled during the year.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

A. A. Finnis
Director
Melbourne, 28 August 2026

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Liability limited by a scheme approved under Professional Standards Legislation.

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Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
Revenue			
Operating revenue	3	4,287,299	3,093,889
Other income	3	552,602	611,282
Total revenue and other income		**4,839,901**	**3,705,171**
Expenses			
Consulting, employee and director	4	(9,905,787)	(8,858,043)
Share-based payment	20	-	(1,171,925)
Depreciation		(1,252,720)	(656,694)
Corporate administration		(2,781,665)	(2,753,585)
Marketing and promotion		(131,594)	(194,373)
Impairment of inventory and other current assets		(231,268)	(140,556)
Research and development		(383,638)	(241,397)
Travel		(414,893)	(359,728)
Device cost		(348,473)	(29,905)
Loss before income tax for the year		**(10,610,137)**	**(10,701,035)**
Income tax expense	5	-	(1,236)
Loss after income tax for the year		**(10,610,137)**	**(10,702,271)**
Other comprehensive loss, net of income tax			
Items that may be reclassified to the profit or loss			
Exchange differences on translation of foreign operations		(713,740)	(641,452)
Other comprehensive loss for the year, net of tax		**(713,740)**	**(641,452)**
Total comprehensive loss for the year		**(11,323,877)**	**(11,343,723)**
Loss attributable to:			
Members of the parent entity		(10,610,137)	(10,702,271)
Total comprehensive loss attributable to:			
Members of the parent entity		(11,323,877)	(11,343,723)
Basic loss per share (cents)	9	(0.58)	(0.77)
Diluted loss per share (cents)	9	(0.58)	(0.77)

Statement of Financial Position

As At 30 June 2026

	Note	2026 $	*Restated 2025 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		3,057,334	394,240
Trade and other receivables	10	1,141,201	1,521,902
Inventories	11	2,656,241	2,883,969
Other assets	12	780,020	535,010
TOTAL CURRENT ASSETS		**7,634,796**	**5,335,121**
NON-CURRENT ASSETS			
Plant and equipment		5,104	11,975
Right-of-use assets		-	45,568
Intangible assets	13	11,201,061	12,413,817
TOTAL NON-CURRENT ASSETS		**11,206,165**	**12,471,360**
TOTAL ASSETS		**18,840,961**	**17,806,481**
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	14	2,319,046	3,200,732
Lease liabilities		-	57,418
Employee benefits		251,217	252,652
Other financial liabilities		66,906	126,353
Contract liabilities		-	24,754
TOTAL CURRENT LIABILITIES		**2,637,169**	**3,661,909**
NON-CURRENT LIABILITIES			
Employee benefits		69,717	73,900
TOTAL NON-CURRENT LIABILITIES		**69,717**	**73,900**
TOTAL LIABILITIES		**2,706,886**	**3,735,809**
NET ASSETS		**16,134,075**	**14,070,672**
EQUITY			
Issued capital	15	176,309,934	162,922,654
Reserves	16	18,742	2,515,821
Accumulated losses		(160,194,601)	(151,367,803)
TOTAL EQUITY		**16,134,075**	**14,070,672**

*Restated to reflect prior period adjustment. Refer to note 13: Intangible Assets for further details.

Statement of Changes in Equity

For the Year Ended 30 June 2026

2026

	Note	Issued Capital $	Option Reserve $	Foreign Translation Currency Reserve $	Accumulated Losses $	Total $
Balance at 1 July 2025 (*Restated)		**162,922,654**	**3,201,335**	**(685,514)**	**(151,367,803)**	**14,070,672**
Loss after income tax expense for the year		-	-	-	(10,610,137)	(10,610,137)
Other comprehensive loss for the year, net of tax		-	-	(713,740)	-	(713,740)
Total comprehensive loss for the period		**-**	**-**	**(713,740)**	**(10,610,137)**	**(11,323,877)**
Transactions with Equity holders in their capacity as Equity holders						
Shares issued	15	14,617,000	-	-	-	14,617,000
Capital raising costs		(1,229,720)	-	-	-	(1,229,720)
Expiry of share based payments		-	(1,783,339)	-	1,783,339	-
Balance at 30 June 2026		**176,309,934**	**1,417,996**	**(1,399,254)**	**(160,194,601)**	**16,134,075**

2025

	Note	Issued Capital $	Option Reserve $	Foreign Translation Currency Reserve $	Accumulated Losses $	Total $
Balance at 1 July 2024		**140,545,172**	**3,746,782**	**(44,062)**	**(141,610,952)**	**2,636,940**
Loss after income tax expense for the year (*Restated)		-	-	-	(10,702,271)	(10,702,271)
Other comprehensive loss for the year, net of tax		-	-	(641,452)	-	(641,452)
Total comprehensive loss for the period		**-**	**-**	**(641,452)**	**(10,702,271)**	**(11,343,723)**
Transactions with Equity holders in their capacity as Equity holders						
Shares issued	15	22,887,924	(554,197)	-	-	22,333,727
Capital raising costs		(510,442)	-	-	-	(510,442)
Options issued		-	954,170	-	-	954,170
Expiry of share based payments		-	(945,420)	-	945,420	-
Balance at 30 June 2025		**162,922,654**	**3,201,335**	**(685,514)**	**(151,367,803)**	**14,070,672**

*Restated to reflect prior period adjustment. Refer to note 13: Intangible Assets for further details.

Statement of Cash Flows

For the Year Ended 30 June 2026

	Note	2026 $	2025 $
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		3,971,731	1,662,954
Payments to suppliers and employees (inclusive of GST)		(14,534,354)	(11,450,684)
Interest received		11,645	8,838
R&D tax refund		547,742	611,282
Net cash used in operating activities	**18**	**(10,003,236)**	**(9,167,610)**
CASH FLOWS FROM INVESTING ACTIVITIES:			
Payments for intellectual property		(490,464)	-
Cash and cash equivalents acquired		-	1,126,489
Net cash used in investing activities		**(490,464)**	**1,126,489**
CASH FLOWS FROM FINANCING ACTIVITIES:			
Proceeds from issues of securities		14,061,627	7,721,059
Proceeds from exercise of options		-	198,472
Capital raising costs		(816,619)	(257,178)
Net cash provided by financing activities		**13,245,008**	**7,662,353**
Net increase/(decrease) in cash and cash equivalents held		2,751,308	(378,768)
Cash and cash equivalents at beginning of year		394,240	762,874
Effects of exchange rate changes on cash and cash equivalents		(88,214)	10,134
Cash and cash equivalents at end of financial year		**3,057,334**	**394,240**

Notes to the Financial Statements

1 Material Accounting Policy Information

The accounting policies that are material to the consolidated entity are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

Corporate Information

Vitasora Health Limited is a listed public company limited by shares incorporated and domiciled in Australia whose shares are publicly traded on the Australian Stock Exchange.

The addresses of its registered office and principal place of business are disclosed in company details.

The principal activities of the Company are the research, development and commercialisation of medical devices, and the production of mobile health applications. The Company is a for-profit company.

The financial report of Vitasora Health Limited (the Company) for the year ended 30 June 2026 was authorised for issue in accordance with a resolution of the Directors on 28 August 2026.

Statement of Compliance

The financial report covers Vitasora Health Limited as a consolidated entity consisting of Vitasora Health Limited and the entities it controlled during the year.

The financial report complies with Australian Accounting Standards, as issued by the Australian Accounting Standards and with International Financial Reporting Standards ('IFRS') as issued by the International Accounting Standards Board (IASB).

Basis of Preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention

The financial statements have been prepared under the historical cost.

Parent entity information

In accordance with the Corporations Act 2001, these financial statements present the results of the consolidated entity only. Supplementary information about the parent entity is disclosed in note 2.

Going Concern Basis

The financial statements have been prepared on the going concern basis, which contemplates continuity of normal business activities and the realisation of assets and discharge of liabilities in the normal course of business.

As disclosed in the financial statements, the Group incurred a loss of $10,610,137 (2025: loss of $10,702,271) and had net cash outflows from operating activities of $10,003,236 (2025: negative operating cash outflows of $9,167,610) for the year ended 30 June 2026.

The Directors believe that there are reasonable grounds to believe that the Group will be able to continue as a going concern, after consideration of the following factors.

- The Group has prepared budgets and cash flow forecast for the next 12 months from the date of this report which indicate the Group will have a positive cash balance during this period. The cash flow forecasts include further capital raising over the next 12 months.
- Current year revenue growth and increasing patient numbers are expected to continue to grow and are reflected in the budgeted cash flow.

- The Directors believe that there are reasonable ground to expect that the Group has the capacity to raise capital. The Group has a strong track record of accessing capital when it is required to advance its portfolio.

The above factors indicate the existence of a material uncertainty which may cast significant doubt as to whether the Group will continue as a going concern and therefore whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

Accordingly, the Directors believe that the Group will be able to continue as a going concern and that it is appropriate to adopt the going concern basis in the preparation of the financial report.

The financial report does not include any adjustments relating to the amounts or classification of recorded assets or liabilities that might be necessary if the Group does not continue as a going concern.

(a) Business combinations

The acquisition method of accounting is used to account for all business combinations, regardless of whether equity instruments or other assets are acquired.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are, with limited exceptions, measured initially at their fair values at the acquisition date.

Acquisition-related costs are expensed as incurred.

Where settlement of any part of cash consideration is deferred, the amounts payable in the future are discounted to their present value as at the date of exchange. The discount rate used is the entity's incremental borrowing rate, being the rate at which a similar borrowing could be obtained from an independent financier under comparable terms and conditions.

Contingent consideration is classified either as equity or a financial liability. Amounts classified as a financial liability are subsequently remeasured to fair value with changes in fair value recognised in profit or loss.

If the business combination is achieved in stages, the acquisition date carrying value of the acquirer's previously held equity interest in the acquiree is remeasured to fair value at the acquisition date. Any gains or losses arising from such remeasurement are recognised in profit or loss.

(b) Basis for consolidation

The consolidated financial statements incorporate the financial statements of the Company and entities controlled by the Company (its subsidiaries) (referred to as "the Company" in these financial statements). Control is achieved where the consolidated entity is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the consolidated entity. They are de-consolidated from the date that control ceases.

All intra-group transactions, balances, income and expenses are eliminated in full on consolidation. In the separate financial statements of the Company, intra-group transactions ('common control transactions') are generally accounted for by reference to the existing book value of the items. Where the transaction value of common control transactions differ from their consolidated book value, the difference is recognised as a contribution by or distribution to equity participants by the transacting entities.

Accounting policies of subsidiaries have been changed where necessary to ensure consistency with those policies applied by the parent entity. Subsidiaries are accounted for at cost in the parent entity.

The results of subsidiaries acquired or disposed of during the year are included in profit or loss from the effective date of acquisition or up to the effective date of disposal, as appropriate.

(c) Inventories

Raw materials, work in progress and finished goods are stated at the lower of cost and net realisable value on a 'weighted average' basis. The cost of inventories comprises cost of purchase and costs incurred in bringing inventories to their present location and condition. Cost of purchased inventories is determined after deducting rebates and discounts received or receivable.

Net realisable value is the estimated selling price in the ordinary course of business less estimated costs of completion and the estimated selling costs.

The Company periodically evaluates the condition and age of inventories and makes provisions for slow moving inventories accordingly.

If in a particular period production is not at normal capacity, the costs of inventories does not include additional fixed overheads in excess of those allocated based on normal capacity. Such unallocated overheads are recognised as an expense in Profit or Loss in the period in which they are incurred. Furthermore, cost of inventories does not include abnormal amounts of materials, labour or other costs resulting from inefficiency.

(d) Plant and equipment

Plant and equipment is stated at cost, less accumulated depreciation and impairment.

Cost includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads. Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance are charged to Profit or Loss during the financial period in which they are incurred.

Depreciation

The depreciable amount of all plant and equipment is depreciated on a straight-line basis commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Furniture and Fittings	6–15%
Computer Equipment	15–33%
Medical Equipment	15%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in profit or loss.

(e) Intangibles

Intellectual property

The amortisation period and method for an intangible asset are assessed for impairment annually. If the expected useful life of the asset is different from the previous estimates, the amortisation shall be changed accordingly. Such changes are accounted for as changes in accounting estimates.

Goodwill

Goodwill is not amortised but it is tested for impairment annually, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses. Gains and losses on the disposal of an entity include the carrying amount of goodwill relating to the entity sold.

Goodwill is allocated to cash-generating units for the purpose of impairment testing. The allocation is made to those cash-generating units or groups of cash-generating units that are expected to benefit from the business combination in which the goodwill arose. The units or groups of units are identified at the lowest level at which goodwill is monitored for internal management purposes, being the operating segments.

Software

Costs associated with maintaining software programmes are recognised as an expense as incurred. Development costs that are directly attributable to the design and testing of identifiable and unique software products controlled by the Group are recognised as intangible assets when the following criteria are met:

- It is technically feasible to complete the software so that it will be available for use.
- Management intends to complete the software and use or sell it.
- There is an ability to use or sell the software.

- It can be demonstrated how the software will generate probable future economic benefits.
- Adequate technical, financial and other resources to complete the development and to use or sell the software are available.
- The expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads.

Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use, over their useful life.

Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, other than goodwill, from the date the assets are available for use. Software assets are assessed as having finite useful lives and are amortised over five years using the straight-line method.

(f) Foreign currency transactions and balances

Functional and presentation currency

The functional currency of each of the Group's entities is measured using the currency of the primary economic environment in which that entity operates. The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

Transaction and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are retranslated at the rates prevailing at the reporting date. Non-monetary items that are measured in terms of historical cost are not retranslated. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing on the date when the fair value was determined.

Exchange differences arising on the translation of monetary items are recognised in Profit or Loss, except where deferred in equity as a qualifying cash flow or net investment hedge.

Exchange differences arising on the translation of non-monetary items are recognised directly in equity to the extent that the gain or loss is directly recognised in equity, otherwise the exchange difference is recognised in Profit or Loss.

Group companies

The financial results and position of foreign operations whose functional currency is different from the Group's presentation currency are translated as follows:

- Assets and liabilities are translated at year-end exchange rates prevailing at that reporting date.
- Income and expenses are translated at average exchange rates for the period.
- Retained earnings are translated at the exchange rates prevailing at the date of the transaction.

Exchange differences arising on translation of foreign operations are transferred directly to the Group's foreign currency translation reserve in the Statement of Financial Position. These differences are recognised in the Profit or Loss in the period in which the operation is disposed.

(g) Employee benefits

Shared-based payments

Shared-based compensation benefits are provided to employees via the Vitasora Health Limited Employee Option Plan and an employee share scheme.

The fair value of options granted under Vitasora Health Limited Option Share Plan is recognised as an employee benefit expense with a corresponding increase in equity. The fair value is measured at the grant date and recognised over the period during which the employees become unconditionally entitled to the options.

The fair value at grant date was determined using an option pricing model that takes into account the exercise price, the term of the option, the vesting and performance criteria, the impact of dilution, the non-tradeable nature of the option, the share price at grant date and the expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option.

(h) Revenue and other income

The revenue recognition policies for the principal revenue streams of the Group are:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Interest

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets. All revenue is stated net of the amount of goods and services tax (GST).

Sale of goods

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

R&D Tax Concession Refunds

R&D Tax Concession refunds are recorded as other income for the year when received, rather than when expenditure was incurred.

Revenue recognised over time

Revenue is recognised in accordance with AASB 15 Revenue from Contracts with Customers when control of goods or services is transferred to a customer at an amount that reflects the consideration to which the entity expects to be entitled.

For certain contracts involving research and development services, collaborative development agreements, or customisation of mobile health applications, revenue is recognised over time when one of the following criteria is met:

- The customer simultaneously receives and consumes the benefits provided as the Group performs.
- The Group's performance creates or enhances an asset that the customer controls as it is created or enhanced.
- The asset being developed has no alternative use to the Group, and the Group has an enforceable right to payment for performance completed to date.

(i) New or amended Accounting Standards and Interpretations adopted

At 30 June 2026, a number of accounting standards and amendments had been issued but were not yet mandatory for the Group. Management has not early adopted these standards. The most significant forthcoming change is AASB 18 Presentation and Disclosure in Financial Statements, which will modify the presentation of the statement of profit or loss and introduce additional disclosure requirements relating to management-defined performance measures and the aggregation/disaggregation of information. Management is currently assessing the potential impact on the Group's financial statements and related reporting processes. Based on the assessment performed to date, no other issued but not yet effective standards are expected to have a material impact on the Group's financial position or results of operations

(j) Critical Accounting Estimates and Judgments

The preparation of the financial statements requires the Directors and Management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The estimates and underlying assumptions are continually evaluated. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below:

Share-based payment transactions

The consolidated entity measures the cost of equity-settled transactions with employees and consultants by reference to the fair value of the equity instruments at the date at which they are granted. The fair value is determined by using the Black Scholes model taking into account the terms and conditions upon which the instruments were granted. The accounting estimates and assumptions relating to equity-settled share-based payments would have no impact on the carrying amounts of assets and liabilities within the next annual reporting period but may impact profit or loss and equity.

Impairment of intangibles

The Group tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment, in accordance with the accounting policy stated in note 1. The recoverable amounts of cash-generating units have been determined based on value-in-use calculations. These calculations require the use of assumptions, including estimated discount rates based on the current cost of capital and growth rates of the estimated future cash flows.

2 Parent Entity

The following information has been extracted from the books and records of the parent entity and has been prepared in accordance with the accounting standards.

	2026 $	2025 $
Statement of Financial Position		
Assets		
Current assets	4,968,924	3,087,201
Non-current assets	16,470,282	7,665,309
Total Assets	**21,439,206**	**10,752,510**
Liabilities		
Current liabilities	1,512,589	1,380,488
Non-current liabilities	69,717	73,900
Total Liabilities	**1,582,306**	**1,454,388**
Equity		
Issued capital	163,642,929	150,255,649
Reserves	1,417,996	3,201,335
Accumulated losses	(145,204,025)	(144,158,862)
Total Equity	**19,856,900**	**9,298,122**

	2026 $	2025 $
Statement of Profit or Loss and Other Comprehensive Income		
Loss after income tax	(2,745,750)	(4,735,531)
Total comprehensive loss	**(2,745,750)**	**(4,735,531)**

Parent Entity Contingencies and Commitments

The parent entity does not have any contingent liabilities and commitments.

Parent Entity Guarantees in Respect of the Debts of its Subsidiaries

The parent entity has no guarantees in respect of its subsidiaries.

Material Accounting Policy Information

The accounting policies of the parent entity are consistent with those of the consolidated entity as disclosed in note 1.

3 Operating Revenue

	2026 $	2025 $
Service fees	4,196,949	3,061,927
Software fees	78,705	23,124
Other charges	11,645	8,838
Total operating revenue	**4,287,299**	**3,093,889**
Timing of revenue recognition		
- At a point in time	4,275,654	3,085,051
- Over time	11,645	8,838
	4,287,299	**3,093,889**

The group derives its sales revenue mostly from the service fees and software fees for use of the Wheezo and other devices.

Other Income

	2026 $	2025 $
R&D tax refunds (a)	547,742	611,282
Gain on disposal of fixed assets	4,860	-
	552,602	**611,282**

a) The value of any claimable R&D tax concession refund with respect to eligible R&D expenditures incurred during the financial year 2026 has not yet been determined and have therefore not been included within the financial statements for financial year 2026.
The $547,742 R&D tax refund relates to eligible expenditure incurred during FY2025.

4 Consulting, Employee and Director Expenses

	2026 $	2025 $
Consulting expenses	612,005	888,962
Employee expenses	8,546,366	7,323,739

	2026 $	2025 $
Director expenses	747,416	645,342
	9,905,787	**8,858,043**

5 Income Tax Expense

Included in the total of deferred tax assets attributable to tax losses not recognised are tax losses in relation to operations in United States of America, and Australia. Tax losses in Australian entities alone of $52,600,710 (2025: 48,391,644) relate to losses generated from 22 November 2006 to 30 June 2026. The ongoing availability of these tax

losses are subject to further review by the Company to ensure compliance with the relevant provisions of Australia Income Tax laws.

6 Key Management Personnel Remuneration

The aggregate compensation made to Directors and other Key Management Personnel of the Consolidated entity is set out below:

	2026 $	2025 $
Short-term employee benefits	1,122,703	1,492,262
Long-term benefits	1,702	10,750
Post-employment benefits	67,686	107,904
	1,192,091	**1,610,916**

7 Related Party Transactions

The Group's related parties comprise of subsidiaries and key management personnel.

Disclosures relating to key management personnel are set out in the remuneration report.

Other transactions with related parties

The Group had the following transactions with Even More Capital, of which Nicholas Smedley is a Director.

	2026 $	2025 $
Capital advisory costs	220,000	189,200
Travel related costs	6,061	5,172
	226,061	**194,372**

8 Auditors' Remuneration

	2026 $	2025 $
Remuneration of Company's auditor, William Buck, for:		
- auditing or reviewing the financial report of the Group	70,700	69,500
	70,700	**69,500**

9 Loss per Share

	2026 $	2025 $
Basic loss per share (cents)	(0.58)	(0.77)
Diluted loss per share (cents)	(0.58)	(0.77)
(a) Net loss used in the calculation of basic and diluted loss per share	(10,610,137)	(10,702,271)
(b) Weighted average number of ordinary shares outstanding during the period used in the calculation of basic and diluted loss per share	1,839,747,293	1,395,817,413

Potential ordinary shares, including options, are excluded from the weighted average number of shares used in the calculations of basic loss per share as they are considered non-dilutive.

10 Trade and Other Receivables

	2026 $	2025 $
CURRENT		
Trade receivables (a)	1,311,613	1,660,337
Less: Allowance for expected credit losses	(217,764)	(152,672)
	1,093,849	**1,507,665**
Other receivables	47,352	14,237
	1,141,201	**1,521,902**

a) All amounts are short term. The net carrying value of trade receivables is considered a reasonable approximation of fair value.

Allowance for expected credit losses

Refer to note 21(c) for more information on the Group's credit risk management policy.

11 Inventories

	2026 $	2025 $
CURRENT		
Prepaid materials and finished goods	2,656,241	2,883,969
	2,656,241	**2,883,969**

12 Other Assets

	2026 $	2025 $
CURRENT		
Prepayments	244,462	274,942
Deposits	25,130	25,131
Unexpired interest	3,231	8,832
Share capital receivable	85,000	120,000
Accrued income	422,197	106,105
	780,020	**535,010**

13 Intangible Assets

Year ended 30 June 2026	OrbHealth Software $	Access Telehealth Software $	Goodwill $	iCare Software $	2026 Total $
Cost at beginning of the year	6,295,220	83,000	7,201,786	-	13,580,006
Amortisation during the year (restated)	(597,229)	-	-	-	(597,229)
Effects of exchange rates changes	(322,931)	938	(246,967)	-	(568,960)
Balance at beginning of the year (restated)	5,375,060	83,938	6,954,819	-	12,413,817
Additions	-	-	-	549,425	549,425
Amortisation during the year	(1,138,987)	(46,690)	-	-	(1,185,677)
Effects of exchange rates changes	(249,620)	(3,898)	(322,986)	-	(576,504)
Balance at the end of the year	**3,986,453**	**33,350**	**6,631,833**	**549,425**	**11,201,061**

During the period, the Group identified that amortisation of software intangible assets had not been recognised from the date the assets were available for use. As these assets are amortised over an estimated useful life of five years, an adjustment was recorded to recognise the previously omitted amortisation expense. The adjustment has been applied retrospectively, with opening retained earnings and comparative information restated, where applicable.

Year ended 30 June 2025 (restated)	OrbHealth Software $	Access Telehealth Software $	Goodwill $	2025 Total $
Balance at beginning of the year	-	83,000	1,956,490	2,039,490
Balance at beginning of the year	-	83,000	1,956,490	2,039,490
Intangible asset acquired in the acquisition of Orb Health	6,295,220	-	5,245,296	11,540,516
Amortisation during the year (restated)	(597,229)	-	-	(597,229)
Effects of exchange rates changes	(322,931)	938	(246,967)	(568,960)
Balance at the end of the year (restated)	**5,375,060**	**83,938**	**6,954,819**	**12,413,817**

Finalisation of Contingent Consideration

The Group completed the acquisition of the business and assets of Orb Health Inc. on 20 January 2025. The acquisition accounting was provisionally determined at 30 June 2025 pending finalisation of the contingent consideration assessment.

During the year ended 30 June 2026, the Group finalised the contingent consideration based on Orb Health's actual revenue for the year ended 31 December 2025. The revenue thresholds required for the earnout to be paid were not met, and therefore no contingent consideration is payable.

As no contingent consideration liability was recognised at 30 June 2025, the finalisation did not result in any adjustment to goodwill. The acquisition accounting is now complete.

Impairment Assessment of Intangible Assets

All intangible assets are assessed at each reporting period for indicators of impairment. The Group operates in two operating segments and two cash generating units ("CGU's") being the Australian Medical Device CGU and the USA Medical Device Segment CGU. Intangible assets with an indefinite useful life are assessed for impairment under the USA Medical Device CGU as the intangibles were created following the acquisition of Access Managed Services LLC, which was completed in the prior year. In addition, intangible assets arising from the acquisition of Orb Health have also been allocated to the USA Medical Device CGU.

The recoverable amount of the cash-generating unit is determined based on value-in-use calculations. Value-in-use is calculated based on the present value of cash flow projections for the next five years. The cash flows are discounted using estimated discount rate based on Capital Asset Pricing Model adjusted to incorporate risks associated with the software development sector.

Management has based the value-in-use calculations on five-year budget forecasts of the USA Medical Devices business. Revenue has been projected on the below mentioned assumptions. Costs are calculated taking into account historical gross margins as well as estimated weighted inflation rates over the period which is consistent with inflation rates applicable to the locations in which the unit operates. Discount rates are post-tax and reflect risks associated with the medical device business.

The following assumptions were used in the value-in-use-calculations:

a. Revenue growth for year 1 has been assessed at $16.3 million based on the significant growth revenues throughout the year ended 30 June 2026. For years 2–5 of the model revenue growth has been assessed at 10% per annum on average.

b. Projected cash flows have been discounted using a post-tax discount rate of 16.25%. The implied pre-tax discount rate is 20.3%. The Group has no third-party debt and is therefore not subject to borrowing costs and the beta used is based on market available data.

c. An annual growth rate of 2.5% has been estimated in the calculation of terminal value being in line with comparable market companies.

Based on the above assumptions, the recoverable amount of the cash generating unit has been determined to exceed its carrying amount as at 30 June 2026 and accordingly, no impairment loss has been recognised.

Sensitivity to changes in assumptions

The impairment model is most sensitive to the following assumptions:

- Revenue forecasts assumption.
- Discount rate.
- A decrease in the revenue growth assumption to 137% in year 1 of the model would generate an impairment charge.
- A rise in the discount rate to 24% (pre-tax) would result in an impairment charge being recorded.

No other reasonable possible change in assumptions would result in an impairment charge being recognised.

14 Trade and Other Payables

	2026	2025
	$	$
CURRENT		
Trade payables	1,850,087	2,804,000
Provision for trade creditors	211,630	211,630
Accrued expenses	257,329	185,102
	2,319,046	**3,200,732**

Terms and conditions of the above financial liabilities:

- Trade payables are non-interest bearing and are normally settled on between 30–45 day terms.
- Accrued expenses are non-interest bearing.

Refer to note 21(a) for more information on the Group's foreign currency risk management policy.

15 Issued Capital

The Company has an unlimited authorised share capital of no par value ordinary shares.

	2026 No.	2026 $	2025 No.	2025 $
Fully paid ordinary shares				
Balance at beginning of the year	1,577,027,197	162,922,654	1,146,535,590	140,545,172
Shares issued during the year (a)	762,600,004	14,617,000	430,491,607	22,333,727
Options exercised during the year	-	-	-	554,197
Transaction costs relating to share issues (b)	-	(1,229,720)	-	(510,442)
Total issued capital	**2,339,627,201**	**176,309,934**	**1,577,027,197**	**162,922,654**

a) Cash received during FY 2026 in respect of shares not yet issued.

b) Total capital raising cost for the period amounting to $1,229,720, of which $816,619 has been paid via cash.

During the year ended 30 June 2026, the Company issued the following securities:

Date	Details	No. of Shares	Issue Price $	Total Value $
8 Jul 2025	Share capital received in June 2025, for 17.5 million of shares that were issued on 8th July 2025	17,500,000	0.0400	-
8 Jul 2025	Share placement	124,016,673	0.0300	3,720,500
1 Oct 2025	Issuance of shares pursuant to Appendix 3B lodged on 2 July 2025	15,833,333	0.0300	475,000
13 Nov 2025	Issuance of shares to contractors in consideration for services provided to the Company	5,116,667	0.0300	153,500
2 Dec 2025	Cornerstone investment first tranche	118,633,332	0.0300	3,559,000
2 Mar 2026	Cornerstone investment final tranche	81,499,999	0.0300	2,445,000
17 June 2026	Share placement	400,000,000	0.0100	4,000,000
30 Jun 2026	Share capital received for shares not yet issued	-	-	264,000
		762,600,004		**14,617,000**

During the year ended 30 June 2025, the Company issued the following securities:

Date	Details	No. of Shares	Issue Price $	Total Value $
6 Aug 2024	Issuance of ordinary shares	73,233,334	0.0300	2,197,000
6 Aug 2024	Issuance shares upon conversion of loan	36,666,667	0.0300	1,100,000
9 Aug 2024	Issuance of ordinary shares via placement	28,333,334	0.0300	850,000
3 Oct 2024	Issuance issued in settlement of consulting fees related to capital raising	6,200,000	0.000	186,000
29 Nov 2024	Issuance of ordinary shares via placement	35,555,555	0.0450	1,600,000
8 Jan 2025	RSHO: Option expiring 30-Jun-2025	284,190	0.0650	18,472
8 Jan 2025	RSHAG: Option expiring 31-Dec-2024 Ex 3c	6,000,000	0.0300	180,000
8 Jan 2025	Shares issued in settlement of consulting fees for services provided to the company related to capital raising	1,466,667	0.0450	66,000

Date	Details	No. of Shares	Issue Price $	Total Value $
21 Jan 2025	Initial consideration shares to acquire the Orb Business as approved by shareholders at the 06/01/25 EGM	160,998,504	0.0730	11,752,891
21 Jan 2025	Additional shares TRANCHE 1-Orb	7,155,489	0.0730	522,351
10 Mar 2025	Additional shares TRANCHE 2-Orb	5,366,617	0.0730	391,763
10 Mar 2025	Issuance of ordinary shares via placement	67,481,250	0.0400	2,699,250
15 May 2025	Issuance of ordinary shares to Director (a)	1,750,000	0.0400	70,000
30 June 2025	Shares capital received in June 2025, for shares that were issued in July 2025	-	-	700,000
		430,491,607		**22,333,727**

a) The issuance of shares was funded through cash contributions from the Directors and is not included in the remuneration report.

Term and Conditions of Issued Capital

Ordinary Shares

Ordinary shareholders have the right to receive dividends as declared and in the event of winding up the Company, to participate in the proceeds from the sale of all surplus assets in proportion to the number of and amounts paid up on shares held. Ordinary shares entitle their holder to one vote, either in person or by proxy at a meeting of the Company.

Options

Option holders do not have the right to receive dividends and are not entitled to vote at the meeting of the Company until options are exercised into ordinary shares by payment of the exercise price. Options may be exercised at any time from the date they vest to their expiry date. Share options convert into ordinary shares on a one for one basis on the date they are exercised.

Capital Risk Management

The consolidated entity's objective when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

In order to maintain or adjust the capital structure, the consolidated entity may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The consolidated entity would look to raise capital when an opportunity to invest in a business or company was seen as a value adding relative to the current company's share price at the time of the investment. The consolidated entity is not actively pursuing additional investment in the short-term as it continues to develop its technologies.

16 Reserves

	2026 No.	2026 $	2025 No.	2025 $
Options				
Balance at beginning of the year	191,700,000	3,201,335	217,700,000	3,746,782
Options issued during the year (a)	-	-	25,000,000	954,170
Expense recorded over vesting period	-	-	-	-
Options exercised/forfeited (b)	-	-	(6,000,000)	(554,197)
Options expired/lapsed (c)	(101,500,000)	(1,783,339)	(45,000,000)	(945,420)
Cancellation of options	-	-	-	-

	2026 No.	2026 $	2025 No.	2025 $
Balance at end of the year	**90,200,000**	**1,417,996**	**191,700,000**	**3,201,335**
FX Reserve				
Balance at beginning of the year	-	(685,514)	-	(44,062)
Other comprehensive income for the year, net of tax	-	(713,740)	-	(641,452)
Balance at end of the year	**-**	**(1,399,254)**	**-**	**(685,514)**
Total reserves	**90,200,000**	**18,742**	**191,700,000**	**2,515,821**

a) 101,500,000 unlisted options issued to Directors and Consultants expired during the year.

17 Segment Reporting

AASB 8 requires operating segments to be identified on the basis of internal reports about components of the Group that are regularly reviewed by the chief operating decision maker in order to allocate resources to the segment and to assess its performance.

Information reported to the Group’s Chief Operating Decision Makers for the purposes of resource allocation and assessment of performance is more specifically focused on the geographical locations of the Group’s operations.

The Group’s reportable segments under AASB 8 are therefore as follows:

› Australia.

The Australia reportable segment activities include research, development and commercialisation of medical devices, and the production of Mobile Health applications in Australia

› USA.

The United States reportable segment, through the acquisition of Access Telehealth in August 2023 and Orb Health in January 2025, provides reportable segment activities such as broader value proposition and solution for managing all major chronic disease states including, but not limited to, Cardiovascular, Diabetes, Chronic Obstructive Pulmonary Disease (COPD) and Obesity.

Information regarding these segments is presented below. The accounting policies of the reportable segments are the same as the Group’s accounting policies.

The Company had three customers in USA that each accounted for more than 10% of total revenue during period. Revenue from these customers totaled $2,029,677 (2025: $1,866,090) and represented 45% of total revenue for period.

	Medical Devices Segment Australia $	Medical Devices Segment USA $	Corporate $	Total $
30 June 2026				
Segment Revenue				
External Sales	28,322	4,250,900	-	4,279,222
Other income	552,602	-	-	552,602
Total Segment Revenue	**580,924**	**4,250,900**	**-**	**4,831,824**
Interest revenue	-	-	8,077	8,077
Total Revenue	**580,924**	**4,250,900**	**8,077**	**4,839,901**
Segment Expenses	(384,069)	(10,914,679)	(2,898,570)	(14,197,318)
EBITDA	196,855	(6,663,779)	(2,898,570)	(9,365,494)

	Medical Devices Segment Australia $	Medical Devices Segment USA $	Corporate $	Total $
Segment depreciation expenses	-	-	(1,252,720)	(1,252,720)
Interest revenue	-	-	8,077	8,077
Finance costs	-	-	-	-
Profit/(loss) before income tax	**196,855**	**(6,663,779)**	**(4,143,213)**	**(10,610,137)**
Income tax expense	-	-	-	-
Profit/(loss) after income tax	**196,855**	**(6,663,779)**	**(4,143,213)**	**(10,610,137)**
Assets				
Segment assets	2,014,328	641,913	16,184,720	18,840,961
Total Assets	**2,014,328**	**641,913**	**16,184,720**	**18,840,961**
Liabilities				
Segment liabilities	-	-	(2,706,886)	(2,706,886)
Total Liabilities	**-**	**-**	**(2,706,886)**	**(2,706,886)**

	Medical Devices Segment Australia $	Medical Devices Segment USA $	Corporate $	Total $
30 June 2025				
Segment Revenue				
External sales	46,584	3,038,468	-	3,085,052
Other income	611,282	-	-	611,282
Total Segment Revenue	**657,866**	**3,038,468**	**-**	**3,696,334**
Interest Revenue	-	-	8,838	8,838
Total Revenue	**657,866**	**3,038,468**	**8,838**	**3,705,172**
Segment Expenses	(148,869)	(8,405,888)	(5,194,756)	(13,749,513)
EBITDA	508,997	(5,367,420)	(5,194,756)	(10,053,179)
Segment depreciation expenses	-	-	(656,694)	(656,694)
Interest revenue	-	-	8,838	8,838
Finance costs	-	-	-	-
Profit/(loss) before income tax	**508,997**	**(5,367,420)**	**(5,842,612)**	**(10,701,035)**
Income tax expense	-	-	(1,236)	(1,236)
Profit/(loss) after income tax	**508,997**	**(5,367,420)**	**(5,843,848)**	**(10,702,271)**
Assets				
Segment assets	2,014,761	869,210	14,922,510	17,806,481
Total Assets	**2,014,761**	**869,210**	**14,922,510**	**17,806,481**
Liabilities				
Segment liabilities	-	-	3,735,809	3,735,809

	Medical Devices Segment Australia $	Medical Devices Segment USA $	Corporate $	Total $
Total Liabilities	**-**	**-**	**3,735,809**	**3,735,809**

The 2025 segment has been restated to reflect the amortisation associated with intangible assets. Refer to Note 13 for details of the restatement.

18 Cash Flow Information

Reconciliation of cash flow from operations with loss after income tax

	2026 $	2025 $
Net loss for the year	(10,610,137)	(10,702,271)
Non-cash flows in profit:		
- depreciation	1,252,720	656,694
- share-based payments	-	1,171,925
- impairment of inventory and other current assets	231,268	-
- foreign exchange adjustments	(88,214)	10,134
- other non cash revenue and expenses	(98,891)	187,915
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	380,701	(1,268,764)
- (increase)/decrease in inventories	227,728	(132,404)
- (increase)/decrease in other assets	(245,011)	(268,146)
- increase/(decrease) in trade and other payables	(881,684)	1,263,299
- (decrease)/increase in other liabilities	(171,716)	(85,992)
Cashflows from operations	**(10,003,236)**	**(9,167,610)**

19 Controlled Entities

	Principal place of business / Country of Incorporation	Percentage Owned (%)* 2026	Percentage Owned (%)* 2025
Parent Entity			
Vitasora Health Limited	Australia		
Subsidiaries of Vitasora Health Limited			
KarmelSonix Australia Pty Ltd	Australia	100	100
Respiri UK Limited	United Kingdom	100	100
Vitasora USA Inc	United States of America	100	100
Access Managed Services LLC	United States of America	100	100

*The percentage of ownership interest held is equivalent to the percentage voting rights for all subsidiaries.

20 Share-based Payments

(a) Employee share and option plan

Nil options were issued during the current year under ESOP.

(b) Fair value of share options granted in the year outside of the ESOP

Nil options granted for FY 2026.

(c) Movement in share options during the year

The following reconciles the share options outstanding at the beginning and end of the year:

	2026 No. of Options	2026 Weighted Average Exercise Price $	2025 No. of Options	2025 Weighted Average Exercise Price $
Outstanding at the beginning of the year	191,700,000	0.24	217,700,000	0.20
Granted	-	-	25,000,000	0.09
Exercised	-	-	(6,000,000)	0.08
Expired/lapsed	(101,500,000)	0.27	(45,000,000)	0.19
Cancelled	-	-	-	-
Outstanding at year-end	**90,200,000**	**0.50**	**191,700,000**	**0.24**
Exercisable at year-end	**90,200,000**	**0.10**	**183,700,000**	**0.19**

(d) Share options exercised during the year

Nil options exercised for FY 2026.

(e) Share options outstanding at the end of the year

The options outstanding at 30 June 2026 had a weighted average exercise price of $0.50 (2025: $0.24) and a weighted average remaining contractual life between 0.5 to 2 years.

Exercise price range from $0.065 (2025: $0.065) to $0.2 (2025: $0.3) in respect of options outstanding at 30 June 2026.

(f) Share-based payments expense

	2026 $	2025 $
Share-based payments		
- options issued to suppliers	-	954,170
- share expense - others	-	217,755
	-	**1,171,925**

21 Financial Risk Management

The Group holds the following financial instruments:

	2026 $	2025 $
Financial assets		
Cash and cash equivalents	3,057,334	394,240
Trade and other receivables	1,141,201	1,521,902

	2026	2025
	$	$
Total financial assets	**4,198,535**	**1,916,142**
Financial liabilities		
Trade and other payables	2,319,046	3,200,732
Other financial liabilities	66,906	126,352
Total financial liabilities	**2,385,952**	**3,327,084**

(a) Foreign exchange risk

The Group engages in international purchase transactions and is exposed to foreign currency risk arising from various currency exposures, primarily with respect to the US dollar (USD). The parent has minimal exposure to foreign exchange risk as it does not hold any foreign currency cash reserves and only makes minor foreign currency payments. The Group does not make use of derivative financial instruments to hedge foreign exchange risk.

The carrying amount of the foreign currency denominated monetary assets and liabilities at the reporting date is as follows, all amounts in the table below are displayed in $AUD at year-end spot rates:

	2026	2025
	$	$
Cash and trade and other receivables		
- USD	1,050,782	1,643,518
- GBP	-	15,724
	1,050,782	**1,659,242**
Trade and other payables		
- CAD	(1,256,730)	(8,143)
- USD	-	(2,140,149)
	(1,256,730)	**(2,148,292)**

Sensitivity Analysis

The impact on the Group's profit before tax is due to changes in the fair value of monetary assets and liabilities including non-designated foreign currency derivatives and embedded derivatives. The Group's exposure to foreign currency changes for all other currencies is not material.

	2026	2025
Currency interest rates charged by ± 5% basis	± (10,297)	± (24,453)

(b) Interest rate risk

The Group has no material exposure to interest rate risk via the financial assets and financial liabilities that it holds. Interest rate risk is the risk that a financial instrument's value will fluctuate as a result of changes in market interest rates.

The following table summarises the sensitivity of the Group's financial assets and financial liabilities to interest rate risk (against the implied 30 day bank bill rate). The table also represents the quantitative impact on the financial statements should the variation occur.

	Carrying amount	Weighted average interest rate	(3.70%) effect on profit after tax	3.70% effect on profit before tax
	$	%	$	$
30 June 2026				
Financial assets				

	Carrying amount	Weighted average interest rate	(3.70%) effect on profit after tax	3.70% effect on profit before tax
	$	%	$	$
Cash and cash equivalents	3,057,334	4.31	(131,771)	131,771
Total (decrease)/increase	**3,057,334**	**4.31**	**(131,771)**	**131,771**
30 June 2025				
Financial assets				
Cash and cash equivalents	394,240	3.70	(14,567)	14,567
Total (decrease)/increase	**394,240**	**3.70**	**(14,567)**	**14,567**

(c) Credit risk

The credit risk in respect of cash at banks and deposits is managed by only having accounts with major reputable financial institutions.

The Group continuously monitors the credit quality of customers based on regular review of the debtors. Where available, external credit ratings and/or reports on customers are obtained and used. The Group's policy is to deal only with credit worthy counterparties. The credit terms as negotiated with customers are subject to an approval process which forms part of the overall contract approval when signing up new customers and is usually 30 days. The ongoing credit risk is managed through regular review of ageing analysis, together with ongoing correspondences with customers, and by making provisions for doubtful debt.

	Current	30 days	60 days	90 days and older	Total
	$	$	$	$	$
Trade Receivable Aging					
Vitasora Health Limited	-	-	-	-	-
Vitasora USA Inc	649,361	67,702	149,393	180,565	1,047,021
Access Telehealth	3,761	-	-	260,831	264,592
Allowance for expected credit losses	-	-	-	(217,764)	(217,764)
	653,122	**67,702**	**149,393**	**223,632**	**1,093,849**

(d) Liquidity risk

Liquidity risk is the risk that the Group will not pay its debtors when they fall due. Prudent liquidity risk management implies maintaining sufficient cash.The Group manages liquidity risk by maintaining sufficient bank balances to fund its operations.

Management manages this risk by monitoring rolling forecasts of the Group's liquidity reserve on the basis of expected cash flows. The table below analyses the Group's financial liabilities.

	0–12 months	Maturing 1 to 3 years	Total
	$	$	$
30 June 2026			
Trade and other payables	2,319,048	-	2,319,048
Lease liabilities	-	-	-
Other financial liabilities	66,906		66,906
	2,385,954	**-**	**2,385,954**
30 June 2025			
Trade and other payables	3,200,732	-	3,200,732
Lease liabilities	57,418	-	57,418
	3,258,150	**-**	**3,258,150**

(e) Capital Risk Management

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to maintain a capital structure that maximises shareholder value. In order to maintain or achieve an optimal capital structure, the Group may issue new shares or reduce its capital, subject to the provisions of the Group's constitution.

The capital structure of the Group consists of equity attributed to equity holders of the Group, comprising contributed equity and reserves disclosed in Notes 15 and 16. By monitoring undiscounted cash flow forecasts and actual cash flows provided to the Board by the Group's Management the Board monitors the need to raise additional equity from the equity markets.

Capital commitments

The group had no capital commitments as at 30 June 2026 (2025: $nil).

22 Events Occurring After the Reporting Date

No matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Group, the results of those operations, or the state of affairs of the Group in future financial years.

Consolidated Entity Disclosure Statement

Entity Name	Entity Type	Place formed / Country of Incorporation	Ownership Interest %	Tax Residency
Vitasora Health Limited	Body Corporate	Australia	N/A	Australia
KarmelSonix Australia Pty Ltd	Body Corporate	Australia	100	Australia
Respiri UK Limited	Body Corporate	United Kingdom	100	United Kingdom
Respiri USA Inc	Body Corporate	United States of America	100	United States of America
Access Managed Services LLC	Body Corporate	United States of America	100	United States of America

Vitasora Health Limited (the head entity) and its wholly owned Australian subsidiaries have formed an Income Tax Consolidated Group under tax consolidation regime.

Basis of preparation

This consolidated entity disclosure statement (CEDS) has been prepared in accordance with the Corporations Act 2001 and includes information for each entity that was part of the Group as at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of tax residency

Section 295 (3A)(vi) of the Corporation Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency

The Group has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency

Where necessary, the Group has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with (see section 295(3A)(vii) of the Corporations Act 2001).

Partnerships and Trusts

None of the entities noted above were trustees of trusts within the Group, partners in a partnership within the Group or participants in a joint venture within the Group

Directors' Declaration

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 21 to 55, and the remuneration disclosures that are contained within the Remuneration Report within the Directors' report, set out on pages 9 to 19, are in with the Corporations Act 2001 and:

a. In the directors' opinion there are reasonable grounds to believe the company will be able to pay its debts as and when they become due and payable.

b. In the directors' opinion the financial statements and notes also comply with the International Financial Reporting Standards as disclosed in Note 1.

c. In the directors' opinion the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the consolidated entity.

d. In the directors' opinion the attached consolidated entity disclosure statement and the information disclosed therein are true and correct.

e. The directors have been given the declaration required by s295A of the Corporations Act 2001.

Signed in accordance with a resolution of the directors made pursuant to s.295(5) Corporations Act 2001.

On behalf of the Directors

Mr Nicholas Smedley

Non-Executive Chairman

Dated this 28th day of August 2026

Melbourne, Australia

Independent auditor's report to the members of Vitasora Health Limited

Report on the audit of the financial report

Opinion

In our opinion, the accompanying financial report of Vitasora Health Limited (the Company) and its subsidiaries (the Group) is in accordance with the *Corporations Act 2001*, including:

— giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

— complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What was audited?

We have audited the financial report of the Group, which comprises:

— the consolidated statement of financial position as at 30 June 2026,

— the consolidated statement of profit or loss and other comprehensive income for the year then ended,

— the consolidated statement of changes in equity for the year then ended,

— the consolidated statement of cash flows for the year then ended,

— notes to the financial statements, including material accounting policy information,

— the consolidated entity disclosure statement, and

— the directors' declaration.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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Material uncertainty related to going concern

We draw attention to Note 1 in the financial report, which indicates that the Group incurred a net loss of $10,610,137 and had cash outflow from operations of $10,003,236 during the year ended 30 June 2026. These events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In addition to the matter described in the *Material uncertainty related to going concern* section, we have determined the matters described below to be the key audit matters to be communicated in our report.

	Area of focus (refer also to notes 1 and 13)	**How our audit addressed the key audit matter**
Impairment assessment of goodwill and intangible assets	Included on the statement of financial position is an intangible asset balance of $11.20 million as at 30 June 2026, which relates to goodwill of $6.63 million and software assets totalling $4.57 million. In accordance with *AASB 136 – Impairment of assets* the Group is required to, at least annually, perform an impairment assessment of goodwill and intangible assets that have an indefinite useful life. For intangible assets with finite useful lives, the Group is required to review these for impairment whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable, and at least annually, review whether there is any change in their expected useful lives. Impairment is recognised when the carrying amount of the Cash Generating Unit ('CGU") exceeds its recoverable amount. As at 30 June 2026, the Group has not recorded an impairment charge. The impairment assessment was considered a key audit matter due to the significant judgment involved in determining the terminal growth and discount rates. The recoverable amounts of	Our audit procedures included: — A detailed evaluation of the Group's budgeting procedures upon which the forecast is based and testing the principles and integrity of the discounted future cash flow models; — Assessing the identification of the Group's two Cash Generating Units ('CGU's') and the allocation of goodwill and indefinite life intangible assets to those CGU's, having regard to the level at which performance is monitored internally, the generation of independent cash inflows and the expected benefits from the relevant acquisitions; — Testing the accuracy of the calculation derived from the forecast model and assessing key inputs to the calculations such as revenue growth, terminal growth, gross margins; — Performing a review of the discount rate to confirm that the methodology used was appropriate; — Evaluating managements sensitivity analysis on the model and the remaining headroom under reasonably possible changes in the key assumptions; — Performing market cross checks on comparing the Group's market

	the relevant CGU's are sensitive to changes in these assumptions.	capitalisation relative to its net asset position as at 30 June 2026; and — Assessing the amortisation charge recognised for intangible assets with a finite useful life. We also considered the adequacy of the Group's disclosures in the notes to the financial report.
Revenue recognition	**Area of focus** **(refer also to notes 1, 3 and 12)** The Group's revenue is generated through the delivery of services to healthcare providers in the United States, including Remote Patient Monitoring (RPM) and Chronic Care Management (CCM) programs. Included in the statement of profit or loss and other comprehensive income for the year ended 30 June 2026, operating revenue totals $4.29 million within which, is $4.20 million of service fees relating to these programs. Judgement is required under *AASB 15 – Revenue from Contracts with Customers,* in determining the timing and amount of revenue to be recognised that requires the Group to assess when performance obligations have been satisfied and, where services have been delivered but not yet billed, estimate the consideration expected to be received. Revenue recognition was considered a key audit matter due to the significance of revenue and the judgement required under *AASB 15* in determining whether performance obligations had been satisfied and the amount of revenue to recognise from patient services delivered during the year.	**How our audit addressed the key audit matter** Our audit procedures included: — Performed walkthroughs of the key revenue streams to assess on the appropriateness of recognition criteria under *AASB 15 Revenue from Contracts with Customers*; — Determining whether revenue recognised is in-compliance with the Group's accounting policies and *AASB 15 Revenue from Contracts with Customers*; — Performed a test of details for a sample of revenue recognised during the period to underlying contracts, service records and billing documentation to assess whether revenue was recognised when the relevant performance obligations were satisfied; and — Testing accrued revenue balances against supporting patient service records to assess whether the underlying services had been provided and the revenue was appropriately recognised. We also considered the adequacy of the Group's disclosures in the notes to the financial report.

WilliamBuck
ACCOUNTANTS & ADVISORS

Other information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of:

— the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and

— the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001,* and

for such internal control as the directors determine is necessary to enable the preparation of:

— the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

— the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

William Buck
ACCOUNTANTS & ADVISORS

Report on the Remuneration Report

Our opinion on the Remuneration Report

In our opinion, the Remuneration Report of Vitasora Health Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

What was audited?

We have audited the Remuneration Report included within the directors' report for the year ended 30 June 2026.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

A. A. Finnis
Director
Melbourne, 28 August 2026

Additional Information for Listed Public Companies

SHAREHOLDERS INFORMATION as at 12 August 2026

Equity security holders

Twenty largest quoted equity holders

The names of the twenty largest security holders of quoted equity securities are listed below:

Holder	Ordinary shares held	% of total shares issued
PETERS INVESTMENTS PTY LTD	300,000,000	12.82%
LEGACY OH HOLDINGS INC	173,520,610	7.41%
BNP PARIBAS NOMINEES PTY LTD <HUB24 CUSTODIAL SERV LTD>	121,549,640	5.19%
NETWEALTH INVESTMENTS LIMITED <WRAP SERVICES A/C>	116,521,563	4.97%
NETWEALTH INVESTMENTS LIMITED <SUPER SERVICES A/C>	98,302,050	4.20%
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	44,768,131	1.91%
CITICORP NOMINEES PTY LIMITED	43,687,107	1.87%
BT PORTFOLIO SERVICES LTD <MR GABRIEL IPPOLITI A/C>	36,790,000	1.57%
BT PORTFOLIO SERVICES LTD <MISS LUCIA IPPOLITI A/C>	36,705,708	1.57%
BT PORTFOLIO SERVICES LTD <ROONEY PENSION FUND A/C>	35,199,721	1.50%
STEPHEN BARRY + KATHRYN BARRY <KATH & STEVE'S BIG S/F A/C>	34,000,000	1.45%
THE TRUST COMPANY (AUSTRALIA) LIMITED <SBF A/C>	32,946,667	1.41%
MALLAMANDA PTY LTD <MALLAMANDA A/C>	21,365,685	0.91%
SYSTEM ARCHITECTS INTERNATIONAL NOMINEES PTY LTD <SAI SUPER A/C>	21,166,667	0.90%
MR ANDRE SZARUKAN + MS ROSE BRANISKA <THE A & R SUPER A/C>	20,215,738	0.86%
BT PORTFOLIO SERVICES LIMITED <MR THIEN FOO KO A/C>	20,000,000	0.85%
H & C WELLBEING PTY LTD <H & C PROPERTY A/C>	20,000,000	0.85%
ROSHERVILLE PTY LTD <AYTON SUPER FUND A/C>	20,000,000	0.85%
BT PORTFOLIO SERVICES LIMITED <K WHITTAKER & D WILLIS A/C>	18,838,138	0.80%
BOND STREET CUSTODIANS LIMITED <BENRI2 - V85380 A/C>	18,416,667	0.79%

Unquoted equity securities

No unquoted shares

Unquoted equity securities	Number on issue	Number of holders
Options over ordinary shares issued	90,200,000	17

Voting Rights

The voting rights attached to ordinary shares are set out below:

Ordinary Shares

On a show of hands, every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.

On-market Buy-backs

There is no current on-market buy-back in relation to the Company's securities.

Securities subject to voluntary escrow

There are 175,283,845 shares subject to voluntary escrow.

Distribution of equitable securities

Analysis of number of equitable security holders by size of holding:

	Number of Holders of ordinary shares
1 to 1,000	151
1,001 to 5,000	208
5,001 to 10,000	385
10,001 to 100,000	1,169
100,001 and above	2,753

Unmarketable Parcels

As at 12th August 2026 there were 2,753 unmarketable parcels on register.

SHAREHOLDER ENQUIRIES

Shareholders with enquiries about their shareholdings should contact the Share Register:

Computershare Investor Services Pty Ltd

Yarra Falls

452 Johnson Street

Abbostsford, Victoria, 3067

Telephone: +61 (0)3 9415 4000

Facsimile: +61 (0)3 9473 2500

Email: www.investorcentre.com/contact

CHANGE OF ADDRESS, CHANGE OF NAME, CONSOLIDATION OF SHAREHOLDINGS

Shareholders should contact the Share Registry via your Investor Centre portal.

REMOVAL FROM THE ANNUAL REPORT MAILING LIST

Shareholders who no longer wish to receive the Annual Report should notify the Share Registry via the shareholder's respective Investor Centre portal. These shareholders will continue to receive all other shareholder information.

TAX FILE NUMBERS

It is important that Australian resident shareholders, including children, have their tax file number or exemption details noted by the Share Registry.

CHESS (Clearing House Electronic Sub-register System)

Shareholders wishing to move to uncertified holdings under the Australian Stock Exchange (CHESS) system should contact their stockbroker.

UNCERTIFIED SHARE REGISTER

Shareholding statements are issued at the end of each month in which there is a transaction that alters the balance of your holding.

Annual General Meeting and Director Nomination

Vitasora Health Limited advises that its Annual General Meeting (AGM) will be held on or about Wednesday, 18 November 2026. The time and other details relating to the meeting will be advised in the Notice of Meeting (NoM) to be sent to all shareholders and released to ASX immediately upon despatch. The Closing date for receipt of nomination for the position of Director is Wednesday, 30 September 2026. Any nominations must be received in writing no later than 5.00pm (Melbourne time) on Wednesday, 30 September 2026 at the Company's Registered Office. The Company notes that the deadline for nominations for the position of Director is separate to voting on Director elections. Details of the Directors to be elected will be provided in the Company's Notice of AGM in due course.

Corporate Directory

AUSTRALIAN COMPANY NUMBER (ACN)	**Vitasora Health Limited (formerly Respiri Limited) is a Public Company Limited by shares and is domiciled in Australia.**
009 234 173	
DIRECTORS	
Mr Marjan Mikel	Appointed on 25th November 2019
Mr Nicholas Smedley	Appointed on 30th October 2019
Mr Jonathan Adams	Appointed on 24th February 2025
COMPANY SECRETARY	**REGISTERED OFFICE**
Mr Tony Di Pietro	Level 5, 485 La Trobe St.
	Melbourne, Victoria
	AUSTRALIA 3000
PRINCIPAL PLACE OF BUSINESS	**Telephone: +61 (0)3 9602 3366**
Level 9, 432 St Kilda Road	Fax: +61 (0)3 9602 3606
Melbourne, Victoria	
AUSTRALIA 3004	SOLICITORS
Telephone: +61 (0)3 9653 9160	Gadens Lawyers
	Level 13, Collins Arch
SHARE REGISTRY	**447 Collins Street**
Computershare Investor Services Pty Ltd Yarra Falls	Melbourne, Victoria, 3000 AUSTRALIA
452 Johnston Street	Telephone: +61 (0)3 9252 2555
Abbotsford, Victoria, 3067 Australia	Fax: +61 (0)3 9252 2500
Telephone: +61 (0)3 9415 4000	
Facsimile: +61 (0)3 9473 2500	BANKERS
	National Australia Bank (NAB)
AUDITORS	**330 Collins Street,**
William Buck Audit (Vic) Pty Ltd	Melbourne, Victoria, 3000
Level 20, 181 William Street	Australia
Melbourne, Victoria, 3000	
Australia	
Telephone: +61 (0) 3 9824 8555	
WEBSITE	
www.vitasorahealth.com.au	
SECURITIES QUOTED	
Australian Securities Exchange	
- Ordinary Fully Paid Shares (Code: VHL)	