VITURA

2026

Financial Report

Better for patients

Renewing a sustainable health company

Vitura Health Limited

ABN 59 629 071 594

Acknowledgement of Traditional Owners

Vitura Health Limited respectfully acknowledges the Traditional Owners of the land on which we work and pays respect to their Elders past, present and emerging.

We are committed to our reconciliation journey because, at its heart, reconciliation is about strengthening relationships between Aboriginal and non-Aboriginal peoples, for the benefit of all Australians.

Disclaimer

Certain statements in this Report are about the future. These are identified by words such as “believes”, “considers”, “could”, “estimates”, “expects”, “intends”, “may” and other similar words that involve risks and uncertainties. There are risks (both known and unknown), uncertainties, assumptions and other important factors that could cause the actual conduct, results, performance or achievements of Vitura Health Limited to be materially different from the future conduct, results, performance or achievements expressed or implied by such statements or that could cause the future conduct to be materially different from historical conduct. Such forward-looking statements are not guarantees of future performance. Deviations as to future conduct, results, performance and achievements are both normal and to be expected. Vitura Health Limited cannot and does not give any assurance that the results, performance or achievements expressed or implied by the forward-looking statements contained in this Report will actually occur and investors are cautioned not to place undue reliance on these forward-looking statements.

Contents

VITURA

Directors' Report	01
Auditor's Independence Declaration	28
Corporate Governance Statement	29
Consolidated Statement of Comprehensive Income	39
ConsolidatedStatement of Financial Position	40
Consolidated Statement of Changes in Equity	41
Consolidated Statement of Cash Flows	42
Notes to the Financial Statements	43
Directors' Declaration	83
Corporate Directory	84
Auditor's Report	85

Directors' Report

The Directors of Vitura Health Limited submit their Report for the year ended 30 June 2026.

DIRECTORS

The details of the Directors of Vitura Health Limited ("Vitura" and the "Company") who are in office as at the date of this Report are stated below, as are the dates on which they were appointed.

Directors in office as at the date of this Report

Robert Iervasi

Position	Independent Non-Executive Chair
Qualifications	BCom (Hons) (Monash), LLB (Hons) (Monash), GAICD
Responsibilities	Member of Audit and Risk Committee Member of Nomination and Remuneration Committee
Directorships	SPC Global Holdings Limited (ASX: SPG) (Managing Director) Luv-a-Duck Pty Ltd (Chair)

Robert Iervasi was appointed Independent Chair and Non-Executive Director of Vitura on 12 February 2024. Robert is the current Managing Director of SPC Global Holdings Limited (ASX: SPG). SPC Global is an Australian-based global agribusiness specialising in food manufacturing, particularly large-scale fruit processing and packing. SPC Global operates four business divisions - SPC, The Original Beverage Co., Nature One Dairy and Natural Ingredients. As the former Group Chief Executive Officer and Board Director of Asahi Beverages, he also led a large and diversified consumer products / FMCG business with more than $5 billion in annual revenue and over 5,000 employees across Australia, New Zealand, and the Pacific Islands, including a significant manufacturing footprint. Robert was in this role since 2019, after serving as the Group Chief Operating Officer and the Group CFO & General Counsel for over eight years. In these roles, he managed a number of accountabilities, including Finance, Shared Business Services, Legal, Risk Strategy and Information Technology; as well Sales, Marketing, Supply Chain and Science & Innovation and has successfully driven profitability and growth across multiple categories, brands and channels. In 2020, he identified and executed the acquisition by Asahi of Carlton & United Breweries. As a Graduate of the AICD and a holder of a Senior Executive Programme from the London Business School ("LBS") with further study focus at LBS on exploiting disruption in a digital world, Robert brings a wealth of experience and expertise in governance, finance, law, and innovation to Vitura. Prior to joining Asahi, Robert held senior positions with Cadbury Schweppes and Coles Group and was principal legal advisor for the Kmart business in Australia and New Zealand. He holds Bachelor of Commerce (Hons) and Bachelor of Laws (Hons) degrees.

Daniel F. Birch

Position	Independent Non-Executive Director
Qualifications	LLB (Griffith), BIntlBus (Griffith), GDLP (Griffith)
Responsibilities	Member of Audit and Risk Committee Member of Nomination and Remuneration Committee
Directorships	None

Daniel Birch was appointed Non-Executive Director of Vitura on 27 November 2024. He is a commercially astute and highly experienced lawyer with nearly two decades of expertise in delivering strategic legal counsel across diverse industries, providing informed, solution-driven advice. Daniel's extensive experience includes advising companies in the Medicinal Cannabis and scheduled drugs sectors, notably serving as the primary legal advisor to CDA Health and its subsidiaries prior to its merger with Vitura in December 2021. His deep understanding of regulated industries, compliance frameworks, and distribution operations makes him a valuable asset in navigating complex legal landscapes. Daniel is Partner and Head of Commercial and Corporate at Stone Group Lawyers. His comprehensive knowledge and strategic insights position him as a trusted advisor in the legal and corporate arenas.

Shane F. Tanner

Position	Independent Non-Executive Director
Qualifications	Dip Bus (RMIT), Grad Dip Bus (Swinburne), FCPA
Responsibilities	Chair of Audit and Risk Committee
Directorships	Lokaway Pty Ltd (Chair) Gravitas Technologies Limited (Chair) KingFence Pty Ltd

Shane Tanner was appointed Non-Executive Director of Vitura on 27 November 2024, having previously served as the Company's Independent Chair from 9 October 2018 to 11 April 2022. He also served as an Executive Director of Vitura during the period from 28 January 2026 to 31 May 2026. Shane is an experienced and driven Executive and Director with a proven track record over many years of successfully operating in multiple industries and markets. Shane was formerly CFO of an ASX Top 25 company (Mayne Nickless Limited (ASX: MAY)), as well as the inaugural CEO of Symbion Health (formerly known as Mayne Nickless Diagnostic Services). He also played a significant role in the float of Optus Communications. Over the past 20 years, Shane has been involved with multiple successful IPO's (including the listing of Vitura in November 2019) and many large-scale mergers and acquisitions. He has served as either the Chair or Non-Executive Director on more than ten public company boards and many other private companies. He currently chairs an Australian company that is a global leader in the nuclear waste treatment industry, which includes working with the US Government in this space. Following the recent successful merger of both Paragon Care Limited (ASX: PGC) and pharmaceutical giant, CH2 (with combined annual sales of $3.3 billion), he has freed up sufficient time and has returned to the Board of Vitura.

Rebecca J. Wilson

Position	Independent Non-Executive Director
Qualifications	BA (Deakin), Grad Cert Applied Finance & Investment (Kaplan), GAICD
Responsibilities	Chair of Nomination and Remuneration Committee
Directorships	Alcidion Limited (ASX: ALC) (Chair) Clever Culture Systems Limited (ASX: CC5) (Chair) Hansen Technologies Limited (ASX: HSN)

Rebecca Wilson was appointed Non-Executive Director of Vitura on 27 November 2024. She is an experienced company director with private, ASX-listed and not-for-profit organisations. She is currently the Non-Executive Chair of global healthcare technology company, Alcidion Limited, and AI-enabled technology platform Clever Culture Systems, and a Non-Executive Director of ASX-listed enterprise technology company Hansen Technologies, and not-for-profit Tomisich Foundation. In an executive career spanning 25 years, Rebecca held global leadership roles in marketing communication, brand positioning, investor relations, capital management, and corporate affairs. She has deep expertise in ESG, complex stakeholder communication, brand awareness, issues, crisis and risk management, transactions, and investor relations. Rebecca is industry agnostic, having worked with multinational and growth companies in technology, healthcare, retail and FMCG, and professional services. She has deep experience leading companies in important commercial activation phases working with CEOs as both an advisor and Non-Executive Director to develop and execute effective business strategy that supports accelerated and sustained growth. She's worked as a NED since 2017, including Committee representation on Remuneration and Nominations (including as Chair), M&A, ESG, and Audit and Risk. In addition to her non-executive boards, she continues to provide consulting services to boards and executive management teams.

Directors' Report

Company Secretary

Michael Sapountzis

Position	Company Secretary
Qualifications	BCom (Victoria), LLB (Hons) (Victoria), GDLP, FGIA, GAICD
Responsibilities	None
Directorships	None

Michael Sapountzis was appointed as Company Secretary of Vitura on 18 December 2025. He is an experienced Company Secretary with over 13 years' professional experience providing company secretarial, governance and compliance support to a variety of boards across a range of industries, including ASX-listed and unlisted companies, as well as not-for-profit organisations.

Michael holds a Bachelor of Laws, a Bachelor of Commerce and a Graduate Diploma of Applied Corporate Governance. He is a Fellow of the Governance Institute of Australia and a Graduate of the Australian Institute of Company Directors.

Former Director

Gerard Fogarty AO served as a Director of the Company from 1 July 2025 until 7 April 2026.

INTERESTS IN THE SECURITIES OF THE COMPANY

As at the date of this Report, the following Directors held beneficial interests in the Company's securities:

Name of Director	Number and nature of beneficial interest in securities
Robert Iervasi	804,000 ordinary shares (via Iervasi Holdings Pty Ltd <Iervasi Family A/C>)
Daniel F. Birch	3,766,498 ordinary shares (via Daniel Francis Birch <BES A/C>)
Shane F. Tanner	1,000,000 ordinary shares (via Shane Francis Tanner and Lisa Jane Wheeler <Tanner Super Fund A/C>)
Rebecca J. Wilson	228,000 ordinary shares (via Parker and Wilson Investment Pty Ltd <Parker & Wilson SF A/C>)

OPERATING AND FINANCIAL REVIEW

Corporate structure

Vitura Health Limited is a public company limited by shares that is incorporated and domiciled in Australia. The Company has prepared a consolidated financial report incorporating the entities that it controlled during the year ended 30 June 2026 which are collectively referred to in this Report as the "Group". The structure of the Group as at balance date is represented in the diagram included in *Note 38*.

Overview

The Company was incorporated in Victoria, Australia on 27 September 2018 under the name of Cronos Australia Limited and was admitted to the Official List of the Australian Securities Exchange on 7 November 2019. On 6 February 2023, the Company changed its name to Vitura Health Limited ("Vitura").

Subsequent to the IPO, the Company procured and sold a number of medicinal cannabis products under the Adaya brand that was launched by the Company in Australia in early July 2020. In addition to the sale of these products, Vitura purchased a 75.5% interest in Cannadoc Health Pty Ltd, a business operating a medical practice specialising in the prescription of cannabinoid-based therapies via both face-to-face and telehealth consultations with patients across Australia.

On 16 December 2021, the Company acquired 100% of the issued capital of CDA Health Pty Ltd ("CDA"). Based on the Gold Coast in Queensland, CDA was founded in 2018 and is a market leader in the Australian medicinal cannabis sector, having recorded significant revenue growth since its acquisition.

On 2 May 2023, the Company announced that it had entered into an incorporated joint venture with a Canadian company, PharmAla Biotech Holdings Inc. Under the 50:50 joint venture, named Cortexa Pty Ltd, the Company sells and distributes GMP grade MDMA and GMP synthetic Psilocybin in Australia for approved therapeutic use.

On 26 October 2023, the Company acquired 100% of the issued capital of one of Australia's leading telehealth businesses, Doctors on Demand Pty Ltd ("DoD"). Founded in 2015 and based in Brisbane, Queensland, DoD is an Australian private company that operates a leading digital platform to facilitate the treatment of patients and the provision of telehealth, healthcare and related services by Australian registered healthcare practitioners via video consultation. DoD offers its telehealth services 24 hours a day, 365 days a year using the company's proprietary platform through the provision of online consultations with patients by virtually examining and taking the medical history of the patient via video consultation and the use of other technologies.

On 20 November 2024, the Company announced that a joint venture company in which Vitura held a 50% direct equity interest (Flora Holdings Pty Ltd ("Flora")) had acquired the majority of the assets owned by Releaf Group Limited and its subsidiaries ("Releaf"). The Releaf assets acquired by Flora included leases over certain premises, intellectual property, patient contact lists, goodwill, IT contracts and plant and equipment. Releaf was a significant bricks-and-mortar medicinal cannabis clinic business and Flora has now engaged with the Releaf patient base, recruited new doctors and staff and, as a result, the number patient consultations performed is increasing.

On 20 February 2025, the Company announced that it had acquired 100% of the issued capital of Livelihood Health Pty Ltd and its subsidiaries which collectively provide innovative prescription treatments, including access to medicinal cannabis, through telehealth consultations under the "Candor Medical" brand. The Candor brand is now the flagship of the Company's "Specialty Clinics" division that also includes CDA Clinics and Cannadoc Health.

Directors' Report

On 26 February 2025, the Company announced that it had finalised the acquisition of a complete copy of the software, data and all related materials underlying the Company's "Canview" platform ("Copy"). The Copy has been acquired and established in the Company's IT environment, such that Vitura now owns, operates and develops its Copy of the platform. This purchase has enabled the Company to expand its technology stack with less risk and in a far more cost-effective way, to further improve the exchange of products and services between four key user groups, being suppliers, prescribers, pharmacies and patients, in accordance with the Company's strategy.

On 19 May 2025, the Company announced that the Flora joint venture, in which Vitura holds a 50% direct equity interest ("Flora"), had entered into a binding Business Sale Agreement to acquire certain assets from MC Clinic Holdings Pty Ltd, the owner of the Heyday Medical Clinic, one of Australia's most respected medicinal cannabis clinics. The acquisition of Heyday Medical Clinic was completed in early June 2025, following which, the Company's interest in Flora Holdings Pty Ltd reduced to 42.5%.

As detailed below, the Company continues to develop, refine and implement its strategy to further expand the number of product and service verticals offered by the Company and increase the number of patients seen in its growing network of clinics. In turn, this is expected to drive increased revenues and new potential revenue streams, in addition to providing further competitive advantages for the Company through diversification and privileged doctor and patient networks.

Principal activities

The principal activities of the entities within the Group during the year ended 30 June 2026 were the operation of its digital health platform, Canview, the sale and distribution of medicinal cannabis and other products and the operation of its growing number of telehealth-based clinic businesses. There were no significant changes in the Group's activities during the year under review.

Result

During the year ended 30 June 2026, the Company and its subsidiaries generated a consolidated loss after income tax of $4,406,176 (2025: profit $3,061,855). Details relating to the Company's financial results for the year under review are included below under the heading *Financial analysis*.

Dividends and distributions

On 22 August 2025, the Directors resolved to pay a dividend of 0.2 cents per ordinary share franked as to 100% in respect of the year ended 30 June 2025. The Record Date for the dividend was 8 September 2025, and the total amount of the dividend was $1,324,510. Of this amount, $1,293,541 was paid in cash, with the remaining $30,969 being satisfied through the allotment of 486,981 shares under the Company's Dividend Reinvestment Plan, which occurred on 30 September 2025.

The Directors of the Company have resolved not to declare a dividend in respect of the year ended 30 June 2026.

Review of operations

Vitura's FY2026 results reflect a year in which the Company's long-term success was visibly tested by challenging market conditions, internal transition, and a necessary reset of strategy and cost base.

The 2026 financial year saw the Company report a net loss after tax of $4.4 million and normalised EBITDA (Earnings Before Interest, Tax, Depreciation and Amortisation) of $3.0 million. While total revenue continued to increase during the year to $131.2 million (up from $124.0 million in FY2025), it became increasingly clear that the quality and sustainability of some revenue streams, particularly those under intensifying margin pressure, were deteriorating.

This overall result falls short of the expectations of the Board, management team and shareholders. In response, Vitura is shifting its focus from a startup mindset centred on rapid growth and transactional activity to a more mature, disciplined operating model that prioritises earnings quality, sustainable value creation and fair value exchange for the services it provides.

FY2026 represented a year of significant challenge, but also of important progress in the late stages of the year which improves the outlook into FY2027 and beyond. The Company continued to increase unit volumes and maintain strong engagement with patients, clinicians and industry partners, while taking deliberate steps to streamline the organisation, sharpen strategic focus and reset parts of the portfolio where returns were not commensurate with risk. These changes created short-term disruption and impacted momentum during the year, but they are essential to ensure that Vitura remains competitive and trusted in a tougher trading environment.

Leadership and organisational changes

Internally, FY2026 was a year of significant change. Leadership and organisational restructuring were undertaken to address inefficiencies and better align the business with its current scale and strategic priorities. While these changes were necessary, they did create disruption and impacted momentum during the year.

The appointment of Justin James as CEO on 1 June 2026 marked an important inflection point for Vitura as the Company evolves into a more mature, disciplined and stakeholder-focused enterprise. In a short period of time, Justin has moved decisively to reshape the organisation to move beyond a startup mindset and better meet stakeholder expectations of a more established and sustainably profitable business.

During his first eight weeks, Justin implemented a streamlined leadership structure that is more closely aligned to patient outcomes, has cross-functional accountability, and delivers a cost base more appropriate for the business today. These changes have already had a positive impact internally, delivered efficiency improvements and cost savings, and are beginning to resonate with external partners who recognise Vitura as an ethical and genuine participant in the value chain.

A comprehensive strategic business review is also underway, with a clear focus on improving the quality of the Company's earnings, strengthening focus and execution, and ensuring capital is deployed with more discipline. Vitura's primary focus is firmly to run its existing businesses exceptionally well for every patient, stakeholder and partner who deals with it, rather than pursuing growth or transactions for their own sake.

Collectively, these leadership and organisational changes are designed to preserve the energy and entrepreneurial spirit that underpinned Vitura's early success, while embedding the consistency, governance and financial discipline expected of a more established ASX-listed healthcare company.

Medicinal Cannabis landscape

Vitura remains a major and well-regarded participant in the Australian medicinal cannabis sector, with well-governed prescribing and distribution capabilities through the Canview platform and its wholesaler subsidiary, Burleigh Heads Cannabis. Throughout FY2026, the Company maintained growth in unit volumes and market activity and continued to expand its product portfolio to support clinician choice and patient outcomes.

The overall operating environment for medicinal cannabis in Australia and globally has, however, shifted materially during the past few years. Across the sector, increased competition from both domestic and international suppliers has driven a structural reset in pricing and a significant increase in the number of product offerings, while the market also experienced some consolidation and increased regulatory activity.

The prevalence of lower-cost products, combined with increasing rebates and incentive programs in some markets, has placed sustained pressure on margins across the value chain. While Vitura maintained growth in unit volumes and market activity, these changes came at the expense of profitability.

Importantly, this dynamic is not unique to Vitura, but the Company's ongoing response to it must be. During the reporting year, Vitura took deliberate steps to reposition the business to deliver a more disciplined and sustainable earnings profile into the future. The Company has strengthened its approach to supplier partnerships, with a clear focus on more strategic, mutually beneficial relationships, and is increasingly focused on a "fair value exchange" rather than participating in a race to the bottom on price.

At the same time, Vitura expanded and refined its product mix to better support clinician choice and patient outcomes, while positioning the business to compete more effectively in a changing pricing environment. These actions are expected to drive an improved balance between volume and profitability in FY2027 and beyond.

Specialty Clinics

Within Vitura's telehealth segment, the further integration of Candor Medical continued to add meaningful value, bringing access to an additional 15,000 active patients through its modern and fully integrated digital platform. Acquired in February 2025, Candor's platform has now become the centrepiece of Vitura's Specialty Clinics division, with both CDA Clinics and Cannadoc now migrated onto the same platform. This provides a more seamless and consistent patient experience across all the Company's clinics and delivers improved operating leverage.

Vitura's 24/7 online general practice business, Doctors on Demand ("DoD"), has emerged as an important asset in a healthcare system characterised by increasing pressure on general practitioners, extended wait times and ongoing strain on acute care services.

The Company is actively progressing multiple discussions with insurers and corporate partners to utilise DoD's services, while also pivoting toward a stronger direct-to-consumer proposition. This strategy is aligned with the structural and patient demand drivers in the Australian healthcare system and supports Vitura's ambition to position DoD as a scalable, multichannel healthcare access platform into the future.

Emerging opportunities

In FY2026, the Company began to see early signs of growth in adjacent categories, including medicinal vape products for smoking cessation. With patient adoption increasing and regulatory pathways becoming clearer, this represents a meaningful opportunity for disciplined growth in FY2027 and beyond.

In addition, the Company's broader specialty pharmaceutical pipeline, including emerging therapies such as MDMA-assisted treatments for mental health, is well positioned to meet growing clinical and industry validation and patient acceptance in this important and expanding space. These initiatives are being advanced within a more rigorous capital allocation framework, with a focus on long-term sustainable value rather than near-term volume.

The path forward

Looking ahead, the Company's main priority is to return to sustainable, profitable growth. While Vitura has delivered consistent revenue growth since its inception in 2018, FY2027 will prioritise the quality of revenue over absolute volume. As a result, the Company expects revenue growth to moderate as lower-margin activity is rationalised. However, this transition should result in a corresponding improvement in EBITDA.

The cost base will be further aligned to the Company's scale, while preserving capacity to invest in areas that support future growth. At the same time, Vitura will focus on strengthening its position in medicinal cannabis through deeper supplier partnerships, differentiated product offerings and ongoing improvements to our leading Canview platform. This will be achieved alongside accelerating growth in medicinal vapes and progressing opportunities within specialty pharmaceuticals such as MDMA.

The Board recognises that Vitura's pathway to long-term success is currently being tested by a period of heightened competition, price pressure and internal transition. Nevertheless, the Company's strong brand reputation, trusted relationships with clinicians, suppliers and partners, and its established technology platforms give Vitura a clear opportunity to emerge from this period as a more focused, resilient and sustainably profitable business.

While the Board was not satisfied with the Company's FY2026 performance, it is confident that the changes implemented during the year and in early FY2027, particularly in leadership capability, operating structure and strategic focus, have established a stronger foundation for the future. With a clear plan, a more disciplined operating model and renewed leadership, Vitura is positioned to improve performance in FY2027 and re-establish itself as a leading specialty health company in Australia which positively changes the health profile of every patient we interact with.

A leading digital health platform business

Vitura operates a centralised, end-to-end digital ecosystem that supports patients throughout their healthcare journey, connecting suppliers, prescribers, pharmacies and patients through a scalable platform architecture. Canview remains the core multisided platform within this ecosystem, with participation across user groups driving network effects that strengthen its competitive position and support future revenue opportunities.

Alongside Canview, Vitura continues to develop complementary technology solutions that support a connected healthcare experience for doctors, pharmacists and patients, improving efficiency and compliance and creating additional sales opportunities for product suppliers. Although the Company's operations initially focused on medicinal cannabis, Vitura is fully licensed to distribute a broad range of scheduled medicines via its two purpose-built distribution centres in Melbourne and the Gold Coast and has obtained Australian Trusted Trader status, further streamlining its distribution processes.

Medicinal Cannabis sales and distribution

Vitura's wholly-owned subsidiary, Burleigh Heads Cannabis Pty Ltd (BHC), sold a total of 1,132,949 units of medicinal cannabis and NVP products via Canview in FY2026, representing 17% growth on the prior year. This performance was delivered against an almost 30% decline in the broader Australian medicinal cannabis market, highlighting the strength of Canview, the depth of its pharmacy and prescriber relationships and Vitura's position as a leading medicinal cannabis distributor.

Canview now offers nearly 1,000 medicinal cannabis products across more than 100 brands from over 45 suppliers and remains the preferred distribution partner for many leading industry participants. During the year, the Company continued to expand its base of pharmacy and healthcare practitioner accounts, with the platform now supporting more than four out of every five Australian pharmacies actively dispensing medicinal cannabis.

While the average selling price of products on Canview declined during the year in-line with industry trends, the average monthly spend per pharmacy account remained resilient. This reflected the continued value delivered by Canview through ongoing platform enhancements and education initiatives that support pharmacists to confidently dispense medicinal cannabis. Management is increasingly focused on achieving a disciplined balance between volume and margin, emphasising fair value exchange over participation in aggressive price competition.

Future developments of Canview

The Company's in-house engineering team delivered several material enhancements to the Canview platform during FY2026, including integration for Candor patients and pharmacies to use Canview for medication orders and deliveries. It also improved functionality for Nicotine Vaping Product (NVP) prescribing, in-app patient booking and telehealth consultations, and off-invoice discounting capabilities to support more flexible commercial arrangements with pharmacy partners.

Looking ahead, development priorities include additional prescribing and practice management tools to improve clinical operations, deeper integration with pharmacy partners, and a more centralised patient interface. These initiatives support Vitura's strategy to build a scalable, integrated digital health ecosystem and reinforce Canview as a key strategic asset in the Company's maturing operating model.

Therapeutic Nicotine Vaping Products

Regulatory changes implemented by the TGA on 1 July 2025 reduced the number of therapeutic NVPs available in the Australian medical market, creating an opportunity for Vitura to support ethical suppliers and gain market share. During FY2026, the Company focused on helping patients transition to compliant products and supporting smoking cessation and harm-minimisation pathways, supported by a dedicated NVP commercial team, national in-field coverage and streamlined operations.

NVP revenue generated by the Company more than doubled year-on-year, exceeding a challenging budget and now contributing more meaningfully to Vitura's top-line revenue, while helping offset the margin erosion experienced in medicinal cannabis. This growth justified Vitura's targeted investment in NVP capability, including the launch of a Candor smoking cessation clinic during the second half of the year, which broadened the service offering and provided patients with structured cessation and harm-minimisation support. Management is advancing this opportunity within a disciplined capital allocation framework and with a focus on sustainable, high-quality earnings, with benefits to be realised more tangibly in FY2027.

Clinic operations - Doctors on Demand

In its second full year under Vitura ownership, Doctors on Demand ("DoD") continued to develop as a core virtual primary care asset, supporting both B2B and B2C patients via a proprietary platform that operates 24/7, 365 days a year. The service provides digital face-to-face consultations across routine general practice needs, including repeat prescriptions, medical certificates, referrals and general health advice, delivered by a substantial cohort of contracted doctors.

DoD recorded 13% revenue growth and an 11% increase in consultation volumes as compared to the prior year, with a growing share of after-hours consultations (54% of all consultations, up from 44% in FY2025), which attract higher revenue. While a significant portion of revenue is still derived from B2B partners, the business continues to diversify its revenue mix and reduce concentration risk by strengthening its B2C proposition, maintaining disciplined acquisition spending and enhancing the patient experience.

Key initiatives completed during FY2026 included platform improvements, brand and database-driven marketing, and the launch of dynamic queueing, which increased the capacity for immediate consultations and improved patient satisfaction. Looking ahead, DoD's expansion strategy is focused on B2B and employer virtual care, particularly targeting mid-tier insurers, Employee Assistance Program providers, direct corporate solutions and urgent-care partnerships.

Clinic operations - Specialty Clinics

The acquisition and integration of Candor Medical materially expanded Vitura's Specialty Clinics operations, consolidating CDA Clinics and Cannadoc under a unified, fully integrated digital platform. Migration of existing clinics and patients to the Candor platform delivered operating efficiencies, economies of scale and a more consistent patient experience, while adding approximately 15,000 patients to Vitura's clinical network.

During FY2026, technical development focused on the integration between the Candor and Canview platforms, supporting consolidation of patient, prescriber and operational capabilities into a more scalable and unified digital ecosystem. Prescriber capacity was increased to manage the increasing number of CDA patients, with a strong emphasis on patient experience and clinical governance as consultation numbers normalised.

The founders of Candor exited the business earlier than originally anticipated following substantial completion of the integration program, including consolidation of clinical support, nursing and operational teams and streamlining of the supporting pharmacy network. Additional resources were deployed to build a structured prescriber education and engagement platform, and a brand refresh, including a new website and enhanced patient acquisition capability, was initiated to support future growth.

Overall, FY2026 represented a year of foundational progress for Specialty Clinics, with key integration, governance and infrastructure elements largely in place. Entering FY2027, the business has improved its platform capability, strengthened clinical leadership and introduced clearer priorities to support scaling, the maturation of operations and improving quality of earnings.

Psychedelic medicines - Cortexa Joint Venture

Cortexa, Vitura's 50:50 joint venture with PharmAla Biotech Holdings Inc., continued to develop its position as a leading ethical supplier of MDMA and psilocybin for therapeutic use in Australia following the TGA's rescheduling of these medicines to Schedule 8 from 1 July 2023.

During FY2026, Cortexa expanded its presence across both Authorised Prescriber and clinical research markets, deepening relationships with research institutes, key opinion leaders and emerging clinicians, and supporting psychiatrists to navigate the Authorised Prescriber approval process.

Education and advocacy remained central to Cortexa's strategy, with ongoing medical education programs and presence at key national events to increase awareness of psychedelic-assisted therapy. Advocacy efforts with peak bodies, insurers, patient groups and regulators contributed to early reimbursement pathways, including announcements from Medibank Private and the Department of Veterans' Affairs, which are expected to support broader patient access over time.

A key operational milestone was the manufacture and delivery of the first locally produced GMP-finished MDMA product in June 2025, representing the world's largest GMP batch of a psychedelic product, which Cortexa continued to draw down during FY2026. The joint venture will continue to focus on expanding the Authorised Prescriber base and advancing reimbursement and advocacy initiatives, consistent with Vitura's broader objective to pursue innovation within a disciplined, long-term value framework.

Legal matters

During the year ended 30 June 2026, the Group was involved in the following legal matters.

Geoff Cockerill

As announced by the Company to the Australian Securities Exchange on 20 May 2026, former Chief Executive Officer, Geoff Cockerill, commenced proceedings against Vitura Health Limited in the Federal Circuit and Family Court of Australia. The proceedings surround how Mr Cockerill's employment was terminated and concerns allegations that Vitura contravened the general protection provisions in the *Fair Work Act 2009*. Mr Cockerill's employment was terminated in January 2026 in accordance with the terms of his employment contract.

Vitura is confident its actions in relation to the termination of Mr Cockerill's employment were lawful and appropriate and aligned with shareholder expectations.

Therapeutic Goods Administration

As disclosed in the Company's 2024 Annual Report, a wholly-owned subsidiary of the Company, CDA Clinics Qld Pty Ltd ("CDACQ"), was the subject of proceedings initiated by the Secretary of the Department of Health and Aged Care, on behalf of the Therapeutic Goods Administration ("TGA") in the Federal Court, Brisbane Registry ("Proceedings"). The Proceedings related to alleged contraventions of s 42DLB of the *Therapeutic Goods Act 1989* ("Act") during the period from 27 April 2021 to 30 July 2021 and sought declarations against CDACQ and others, pecuniary penalties and costs and relating to alleged advertisements of products on a website associated with a legacy business known as "CDA Express". The period of time that the Proceedings relate to predates the merger between Vitura and CDA Health Pty Ltd, which occurred on 16 December 2021.

CDACQ is a dormant company and does not operate Vitura's current CDA Clinics operation. The Company was in the process of seeking to deregister CDACQ, along with three other dormant subsidiaries of the Company that were surplus to the Group's requirements, when the Proceedings were filed. Without making any admissions regarding the Proceedings, as Vitura was not involved in the historical alleged breaches of the Act and is not a party to the Proceedings, Vitura has discontinued funding the defence of CDACQ.

The current director of CDACQ placed the company into liquidation and Mr Neil Mclean and Mr Brodie Hilet from Rodgers Reidy were appointed as the joint and several liquidators. The TGA was duly notified about the appointment of the liquidators. Mr Mclean has confirmed that the liquidation of CDACQ has yet to be finalised due to the ongoing proceedings that were commenced by the Department of Health & Aging (the "Department") prior to his appointment as liquidator. He has also confirmed that he has not taken any active role in the proceedings, while the second defendant / former director of the Company has participated in the proceedings.

The last hearing of the matter was held on 22 April 2026. After that hearing, the Australian Government Solicitor, acting for the Department, submitted its proposed orders to the Court. No further correspondence has been received by Mr McLean from the AGS or the Court. Mr Mclean expects that the Court is considering the proposed Orders and that the Court will hand down its decision in the matter. The timeframe in which the decision is likely to be handed down is not known. Once the proceedings are concluded, it is the intention of Mr Mclean to proceed to finalise the liquidation, after which the company will be deregistered.

The liquidator's view is that any civil pecuniary penalty orders would not be a provable claim in the liquidation pursuant to Section 553B(1) of the *Corporations Act 2001*. As per the feedback from the liquidator, the TGA's submission otherwise bears no consequences for Vitura or the finalisation of the liquidation, once the Court matter is concluded. Vitura remains committed to being a market leader and a responsible participant in the medicinal cannabis industry. Accordingly, it seeks to work cooperatively with the TGA and all other regulators in this area.

Profit/(loss) per share

The basic loss per share for the year ended 30 June 2026 was 0.66 cents (2025: profit 0.55 cents). The diluted loss per share for the year ended 30 June 2026 was 0.66 cents (2025: profit 0.55 cents).

Directors' Report

Financial analysis

Statement of Comprehensive Income

During the year ended 30 June 2026, the Company generated a consolidated loss after income tax of $4,406,176 (2025: profit $3,061,855). This result reflected a continued decline in the average selling price of products sold through the Canview platform and industry-wide gross margin pressures arising from increased competition. It also reflected increased amortisation of intangible assets ($970,735) and interest expense on bank debt ($89,192).

IT-related costs decreased by $1,368,099, reflecting higher development costs incurred in the prior year in relation to the Canview platform. The Company continued to enhance the platform during the current year to support growth in subsequent financial years. Sales and marketing costs increased $692,854 as the Company expanded into new product and service verticals and B2B partnerships. Personnel expenses increased by 11% year-on-year, due to redundancy and other one-off costs. Excluding these costs, the increase would have fallen to less than 5% year-on-year.

Revenues generated during the year ended 30 June 2026 totalled $131,158,015, representing an increase of ~6% over the figure for the prior corresponding period of $124,036,970. The increased was comprised of:

- a 4% increase in product sale and distribution revenue to $100,371,819 (2025: $96,368,426), and;
- an 11% increase in medical consultation and service fees to $30,786,196 (2025: $27,668,544).

Medical consultation and service fee revenue included a full year of revenue from the acquisition of Candor Medical which was acquired in February 2025.

Revenue from the sale and distribution of products through Canview increased 4% compared with the prior corresponding period. Units sold for medicinal cannabis increased 10% and nicotine vaping products ("NVP") increased 119%.

During FY2026, the Australian medicinal cannabis industry continued to experience average selling price compression across many products (also referred to as SKUs (stock-keeping units)) due to increased competition. The average selling price fell 8% across during the year. To support sales amid increasing competition, the Company continued to offer pricing discounts and rebates. This had a corresponding impact on the average gross margin realised from those sales.

Revenues from the provision of clinical consulting and other services increased by $3,117,652, or 11%, from the prior corresponding period. The increase reflected a full year of revenue from Candor Medical and an higher telehealth consultation volumes among several of Doctors on Demand's ("DoD") larger B2B customers. Average monthly consultations increased 20% compared with FY2025.

Revenues from DoD's B2B customers increased $4,617,553, or 24%, from the prior corresponding period. The Company expects to broaden its patient base in FY2027 as additional customers are sought to access DoD's services.

The average gross margin achieved across the Group from the sale of products during the year ended 30 June 2026 was 19%, approximately 5 percentage points below the prior corresponding period. As noted above, the medicinal cannabis industry continues to experience market-wide compression. The average selling price of SKUs offered on Canview fell from $105 to $97 during FY2026, placing pressure on gross margins. These pressures were partly offset by the Company's clinic operations which achieved a higher average gross margin of approximately 30%. With Candor fully integrated into the Group, the Specialty Clinics business unit continues to grow. The Company expects this growth to continue to offset the margin pressure experienced in medicinal cannabis sales in future years.

Expenses incurred during the year under review totalled $31,830,568 (2025: $29,760,242), being an increase of $2,070,326, or 7%, from the prior corresponding period. The increase was driven by a 36% increase in sales and marketing costs and an 11% increase in personnel expenses. These costs supported the expansion of doctor and clinic networks, entry into new product and service verticals, and expanding B2B partnerships. IT costs decreased 40%, reflecting lower Canview platform maintenance requirements than in the prior corresponding period and continued capitalisation of development costs for integrated platform improvements expected to deliver ongoing benefits in future years.

Statement of Financial Position

During the year ended 30 June 2026, the Group's cash and cash equivalents decreased by $2,229,891, or 29%, to $5,349,206 (2025: $7,579,097). The decrease primarily reflected:

- payment of a dividend of $1,293,541 on 30 September 2025; and
- a $526,240 increase in bank and merchant charges.

Trade and other receivables increased by $3,948,096, or 37%, compared with the prior year, largely due to a successful end-of-financial-year sale undertaken in June 2026. Other receivables included:

- $500,060 (2025: $420,180) expected payroll tax refunds relating to doctor contractors who provide services to the Group's clinics; and
- $1,063,644 in supplier rebates.

Further amounts of $2,173,697 (2025: $1,242,391) and $1,951,028 (2025: $nil) relate to loans that the Company has provided to the Flora and Cortexa joint ventures, respectively, to expand these businesses which are recorded as non-current other assets in the balance sheet at 30 June 2026.

Inventories held by the Group at balance date were $4,133,596, down $1,844,211, or 31%, compared with the prior corresponding period due to a decrease in deposits paid on products in production. While the total number of discrete SKUs sold through the Canview platform now exceeds 1,300, a larger proportion are held by the Company on a consignment basis and are therefore not included as inventories. The provision for obsolete stock at 30 June 2026 increased by $1,101,026, or 1,380% due primarily to one supplier accounting for $892,285 of the total, with the remaining provision relating to several slow-moving SKUs. The Company is mitigating the risk of stock write-offs by prioritising consignment based agreements and smaller stock orders to match anticipated demand.

Intangible assets decreased by $1,433,558, or approximately 4%, compared with the prior corresponding to $38,809,580 (2025: $40,243,138). The net reduction comprised capitalised IT costs of $2,325,325, offset by amortisation of $2,126,485 and impairment of the goodwill balances relating to Doctors on Demand Pty Ltd and Cannadoc Health Pty Ltd totalling $1,632,499 (refer *Note 16*). The benefit of the capitalised development costs is expected to be realised in the 2027 financial year and beyond, following completion and deployment of the respective projects.

Total liabilities of the Group increased by $5,909,665, or 21%, compared with the previous period. This increase is primarily related to the increase in the trade facility the Company has with ANZ Bank. As disclosed in Notes 20 and 23, the total ANZ debt has been classified as a current liability as at 30 June 2026. Several leases related to premises occupied by the Group are under review for renewal, significantly reducing both the right-of-use assets and corresponding lease liabilities pursuant to AASB 16 *Leases*.

Statement of Cash Flows

During the year ended 30 June 2026, cash receipts from customers (including GST) were $128,437,118, a decrease of $6,346,758, or 5%, compared to the previous corresponding period. Net cash flows from operations decreased $2,758,702. This primarily reflected a successful end-of-financial-year sales campaign which increased revenues but resulted in associated cash receipts being collected in early FY2027. This was partially offset by a $681,366 decrease in tax payments.

Interest paid during the year also increased by $89,192, reflecting higher borrowings from ANZ Bank and an increase of approximately 0.5% per annum in the average interest rate, compared to the prior year.

Cash outflows used in investing activities during the year were $3,740,583, representing a decrease of $10,127,114, due primarily to the $6,250,000 acquisition of Doctors on Demand in the prior year, lower acquisition costs of $1,814,663 for Livelihood Health Pty Ltd (the owner of Candor Medical), and reduced development work undertaken on the Canview and Doctors on Demand platforms.

Net cashflows from financing activities decreased by $5,829,513 compared with the prior year to a net inflow of $1,601,717 in FY2026. This is due to a net drawdown of debt from ANZ Bank of $1,383,133 and the issue of ordinary shares in the prior year to raise $5,171,196, most of which was used to fund the acquisition of Livelihood Health Pty Ltd, as described above.

Business strategy, future developments and prospects

Vitura continues to develop and improve the efficiency and functionality of its market-leading digital platform, Canview. The Company's business model, which is both scalable and flexible, generates tangible network effects.

The Group's primary strategy, which was articulated in its *Strategy Reset* back in 2023, focusses on the further expansion of its digital health ecosystem and increasing its revenues via the sale and distribution of medicinal cannabis products and other product lines, including psychedelic drugs and smoking cessation products, among others, and the integration and growth of its various medical clinic businesses, Doctors on Demand, Candor Medical, CDA Clinics and Cannadoc Health and those in which it has an interest, being Releaf.

In addition to driving organic growth, the Group continues to review and evaluate potential opportunities for the acquisition of further complementary businesses and revenue-generating assets in line with its approved strategy.

Material business risks

The Group operates a digital health business with a current focus on the medicinal cannabis industry and the provision of telehealth services. Given the still relatively early stage and the volatile nature of the medicinal cannabis industry in Australia as a whole, any investment in companies such as Vitura should be considered relatively high-risk notwithstanding the Company's history of growth and, until recently, profitability. The Group is subject to a range of normal business risks including, but not limited to, its ability to recruit and retain high-quality, experienced personnel, increasing competition in a number of areas, changes to government policies, regulations and legislation, the state of domestic and international securities markets generally, exchange rate fluctuations, inflationary pressures, global supply chain challenges, global geopolitical instability, wars and conflicts and a range of other factors, many of which remain outside the control of the Company's Board and Management.

More specific material risks that are applicable to the industry and the Group include, but are not limited to:

- **Medicinal cannabis industry in Australia.** An investment in any industry in the relatively early stages of development, such as the Australian medicinal cannabis and, more recently, the psychedelics and smoking cessation industries, should be considered speculative. Such investment involves risks, including obstacles or delays in the implementation of business plans and changes to the legislative and regulatory regime. Given the evolving nature of these industries and continuing developments in relevant laws and regulations, there is a risk that government policy decisions or regulatory reforms, in future, may adversely impact the Group and its activities.
- **Provision of telehealth services.** As a leading provider of telehealth services, the Company is exposed to a variety of IT related risks, including potential cyber security or data breaches and privacy concerns, as well as technical failure impacting the doctors' ability to conduct video consultations. Doctor availability is a risk generally as the Company cannot meet the needs of its patient base without sufficient numbers of qualified doctors to provide the necessary consultation services. Finally, medical indemnity insurers further restricting cover for telehealth providers is a potential risk for the Company.
- **Regulatory/licences.** The Group's ability to sell and distribute medicinal cannabis and other scheduled products in Australia is reliant on the renewal of licences that have been granted to it by Federal and State Government authorities. While the Group submits renewal applications by the required dates and is not aware of any reason why the relevant Government authorities would refuse to grant it such renewals, the Company cannot guarantee that its licences will be renewed in future. Failure to comply with licence conditions may result in one or more of the Company's licences being suspended or revoked, which could prevent the Group from carrying out its activities.
- **Future revenue and profitability.** Future sales of products by the Group and its continued profitability are contingent on, among other things, its ability to maintain the required licences and permits, secure access to new or popular products for treatment and sale, enter into favourable supply and distribution arrangements, as well as an increasing demand for medicinal cannabis and other products and broader market conditions more generally. Consequently, the level of future sales of products by the Group cannot be accurately determined and Vitura cannot provide any guarantee that sales will grow in future and, even if future sales are achieved, they may not necessarily result in the Group being profitable.
- **Growth prospects and expansion plans.** Vitura's prospects depend on various factors, including brand and product acceptance, growing demand for medicinal cannabis and other products as well as prescribers, pharmacies and patients establishing, and using, new accounts on the Canview platform and purchasing the products that the Company offers for sale.

  If Vitura fails to execute on its strategic plans, its financial performance is likely to be adversely affected. The Company's prospects are dependent on there being sufficient demand for the products it sells and a consistent and reliable supply of those products from its suppliers. The Company's ability to achieve its growth strategy is also dependent on it being able to sell its products at acceptable prices and margins and its ability to attract and retain enough suitably-qualified and experienced employees to manage its operations efficiently.

Additional regulatory requirements relating to new products and services could also subject the Group to more compliance obligations, legal enforcement and heightened regulatory scrutiny. Finally, expansion into new markets may see the Group having to comply with the laws of different jurisdictions and could see the Company's business adversely impacted by local events and global geopolitical issues, including wars.

- **Product supply.** As the Company's business involves the sale and distribution of roughly 1,300 discrete products, the Group must maintain an uninterrupted supply of high-quality products from a variety of producers and suppliers whose production is susceptible to various risks. In the case of producers, such risks include insects, disease, storm, fire, frost, flood, drought, water availability and salinity, pests and force majeure events, including the impacts of climate change generally. Any adverse outcomes in relation to these matters may affect the Group's ability to source suitable products in a timely fashion which, in turn, could adversely impact its activities, operations and financial performance.

- **Future acquisitions.** Vitura may seek to acquire further new businesses or companies to achieve its objectives. Although Vitura will undertake appropriate due diligence investigations in relation to each acquisition and seek to ensure that certain standard warranty and indemnity protections are contained in the relevant agreements, there is a risk that those due diligence investigations will not identify all of the issues which are material to an acquisition and that the anticipated financial benefits of such acquisitions may not be fully realised.

- **Competition.** The Australian medicinal cannabis market is becoming increasingly more competitive and is subject to rapid ongoing development, with a number of new suppliers and distributors continuing to enter the market during the 2026 financial year. There can be no assurances that the competitive environment will not change adversely due to the actions of governments or competitors or changes in customer preferences. The actions of an existing competitor or the introduction of new competitors may make it difficult for the Group to increase its revenue or maintain its average sale price or gross margins which, in turn, may have an adverse effect on its profitability. To the extent that the Group seeks to enter new markets outside Australia, the competitive landscape is less clear and may pose further risks when launching products in those markets.

- **Technology, cybersecurity and artificial intelligence.** The Company maintains detailed medical records of many thousands of patients and other sensitive information, which must be protected. Despite appropriate cybersecurity, privacy, access-control and incident-response arrangements, there remains a risk of cyberattack, unauthorised access, ransomware, systems disruption, data loss or theft. A material incident could disrupt operations, lead to regulatory action or liability, damage the Company's reputation and adversely affect financial performance.

  The Company's digital health business relies heavily on its Canview marketplace platform. It depends on experienced software developers, engineers and cybersecurity personnel, as well as third-party providers, to maintain, secure and enhance the platform. An inability to retain these capabilities, or a failure by service providers to perform as expected, may affect platform availability, security or functionality, with resulting operational and financial implications.

  The Company may use AI and automated technologies in its operations. These may introduce risks relating to inaccurate or biased outputs, inappropriate disclosure or use of sensitive information, inadequate human oversight, intellectual-property issues, cyber vulnerabilities and non-compliance with evolving regulation. Inadequate implementation, governance or monitoring of these technologies could result in operational disruption, regulatory action, liability, reputational damage or financial loss.

- **Product failure.** In the event that any of the Group's products cause serious side effects, or are misused, abused or diverted, Vitura may be exposed to increased compliance costs in carrying out trials or testing, or regulatory authorities may revoke approvals or licences granted to the Company, impose more onerous standards or product labelling requirements or require it to conduct a product recall. In these circumstances, Vitura could also be subject to regulatory action or be found liable for harm caused which could have an adverse effect on its business, results of operations, financial condition and reputation.

In accordance with good business practice in the medicinal cannabis industry, the Group's Management actively and routinely employs a variety of risk management strategies which are broadly described in the Corporate Governance Statement under the heading *Principle 7: Recognise and manage risk* and maintains a Risk Register which is reviewed and updated periodically and then reviewed by the Audit and Risk Committee. The Board believes that the Group is not yet sufficiently large to warrant the appointment of an internal auditor.

Significant changes in the state of affairs

- On 4 August 2025, the Company announced that it had issued a total of 12,814,845 options and 6,593,145 performance rights to Executives of the Company as part of the Company's long-term incentive plan (refer to *Note 29* for details).
- On 22 August 2025, the Directors resolved to pay a dividend of 0.2 cents per ordinary share franked as to 100% in respect of the year ended 30 June 2025. The Record Date for the dividend was 8 September 2025, and the total amount of the dividend was $1,324,510. Of this amount, $1,293,541 was paid in cash, with the remaining $30,969 being satisfied through the allotment of 486,981 shares under the Company's Dividend Reinvestment Plan, which occurred on 30 September 2025.
- On 27 October 2025, the Company announced the resignation of Thomas Howitt as Chief Financial Officer and Company Secretary of the Company.
- On 26 November 2025, the Company held its 2025 Annual General Meeting of shareholders. All three resolutions that were put before the shareholders at the Meeting were passed on a show of hands.
- On 18 December 2025, the Company announced the appointment of Michael Sapountzis as Company Secretary of the Company.
- On 9 January 2026, the Company announced the appointment of Andrew Cook as Chief Financial Officer of the Company.
- On 29 January 2026, the Company announced that Geoff Cockerill had ceased to be the Chief Executive Officer of the Company, effective from the close of business on 28 January 2026.
- On 17 March 2026, the Company announced that it had entered into a distribution agreement with Medreleaf Australia Pty Ltd in respect of Medreleaf's full portfolio of products.
- On 2 April 2026, the Company announced the appointment of Justin James as Chief Executive Officer of the Company, effective from 1 June 2026.
- On 7 April 2026, Gerard Fogarty AO resigned as a Director of the Company.
- On 20 May 2026, the Company announced that former Chief Executive Officer of the Company, Geoff Cockerill, had commenced proceedings against Vitura Health Limited in the Federal Circuit and Family Court of Australia. Further details are provided under the heading *Legal matters* above.
- On 3 June 2026, the Company announced that Andrew Cook had resigned as Chief Financial Officer of the Company.
- On 5 June 2026, the Company announced the appointment of former CFO, Thomas Howitt, as Interim Chief Financial Officer of the Company.

Apart from these events, there have been no other significant changes which have not been described elsewhere in this Financial Report.

Significant events after balance date

- On 22 July 2026, the Company announced the appointment of James Frayne as Chief Financial Officer of the Company, along with a number of other changes to the Company's Senior Management team. Mr Frayne is expected to start in the role on 1 October 2026.
- On 5 August 2026, the Group incorporated three wholly-owned subsidiaries named Connected Health Pty Ltd, Connected Health Operations Pty Ltd and Connected Health Systems Pty Ltd.

Apart from these events, there have been no other significant events which have occurred after balance date.

SHARE OPTIONS AND PERFORMANCE RIGHTS

Unissued shares under option

- As at 30 June 2026, the Company had a total of 6,095,000 ordinary shares under option (refer *Note 29(a)*). There were no ordinary shares issued as a result of the exercise of any options during the year ended 30 June 2026.
- During the year ended 30 June 2026, a total of 12,814,845 options were granted to Executives of the Company and a total of 11,219,845 options were cancelled as the vesting conditions had not been met.

Performance rights

- As at 30 June 2026, a total of 4,218,965 performance rights had been granted to Executives and employees of the Group (refer *Note 29(c)*).
- During the year ended 30 June 2026, a total of 6,593,145 performance rights were granted to Executives of the Company and a total of 4,385,908 performance rights were cancelled as the vesting conditions had not been met.

REMUNERATION REPORT (AUDITED)

Introduction

This Remuneration Report outlines the Director and Executive remuneration arrangements of Vitura Health Limited ("Vitura" and the "Company") and its subsidiaries (collectively, the "Group") as at 30 June 2026 in accordance with the requirements of the *Corporations Act 2001* and its Regulations. The information included in this Remuneration Report has been audited by the Company's auditor, Pilot Partners.

This Remuneration Report outlines the remuneration strategies and arrangements for the Key Management Personnel ("KMP") of the Group who are defined as those persons having authority and responsibility for planning, directing and controlling the major activities of the Company and the Group, directly or indirectly, including any Director (whether executive or not) of the parent company, and includes the executives in the Group, as set out below. The term "Executive", as used in this Report, encompasses the Chief Executive Officer and Chief Financial Officer. Each Director and Executive served in office for the periods detailed below during the year ended 30 June 2026.

Details of KMP during the year ended 30 June 2026

Current Directors	Period in office during the year
Robert Iervasi (Non-Executive Chair)	1 July 2025 to 30 June 2026
Daniel F. Birch (Non-Executive Director)	1 July 2025 to 30 June 2026
Shane F. Tanner (Non-Executive Director) [1]	1 July 2025 to 30 June 2026
Rebecca J. Wilson (Non-Executive Director)	1 July 2025 to 30 June 2026
Former Director	
Gerard P. Fogarty AO (Non-Executive Director) [2]	1 July 2025 to 7 April 2026
Executives	
Justin D. James (Chief Executive Officer) [3]	1 June 2026 to 30 June 2026
Geoffrey C. Cockerill (Chief Executive Officer) [4]	1 July 2025 to 28 January 2026
Thomas G. Howitt (Chief Financial Officer) [5]	1 July 2025 to 12 January 2026
Andrew J. Cook (Chief Financial Officer) [6]	9 February 2026 to 5 June 2026

Notes:

1. *Shane Tanner served as an Executive Director of the Company during the period from 28 January 2026 to 31 May 2026.*
2. *On 7 April 2026, Gerard Fogarty AO resigned as a Non-Executive Director of the Company.*
3. *On 1 June 2026, Justin James was appointed as Chief Executive Officer of the Company.*
4. *On 28 January 2026, Geoffrey Cockerill ceased to be the Chief Executive Officer of the Company.*
5. *On 12 January 2026, Thomas Howitt resigned as Chief Financial Officer of the Company. On 5 June 2026, Mr Howitt was appointed as Interim Chief Financial Officer of the Company.*
6. *On 9 February 2026, Andrew Cook was appointed as Chief Financial Officer of the Company. On 5 June 2026, Mr Cook resigned from that position.*

Nomination and Remuneration Committee

The Nomination and Remuneration Committee (the "Committee") of the Vitura Board of Directors was established in February 2019 and is responsible for determining and reviewing the remuneration arrangements of the Directors, the Chief Executive Officer and the Executive Team. The Committee periodically assesses the nature and amount of remuneration paid to Directors and Executives by reference to relevant employment market conditions and Company performance, with the objective of attracting and retaining appropriately skilled and experienced leaders who will create value for shareholders.

Refer also to the section entitled Nomination and Remuneration Committee in the Corporate Governance Statement on pages 31 and 32 of this Financial Report.

During the year ended 30 June 2026, Rebecca Wilson (Chair), Daniel Birch and Gerard Fogarty AO, all served as members of the Committee. All Committee members were independent directors during the periods in which they served. In addition, the Chair of the Board, Robert Iervasi joined the Committee following the resignation of Mr Fogarty.

Committee Review

Vitura's remuneration framework is designed to support the Company's strategy reset program, reinforce the accountability of leaders, and maintain clear alignment between executive reward and shareholder outcomes. During the year, the Board continued to refine the framework in response to shareholder feedback and with a focus on ensuring that variable remuneration outcomes were directly linked to measurable Company performance.

FY2026 was a period of significant organisational and leadership change for Vitura. The Company continued to progress its *Strategy Reset* program, undertook further leadership transition, and maintained a strong focus on operational discipline, financial accountability and building the foundations required for sustainable future growth. Against that backdrop, the Board considered it particularly important that remuneration settings remained disciplined, transparent and responsive to performance.

The Board's approach in FY2026 was therefore guided by four core objectives:

- to support execution of the Company's strategic priorities;
- to attract and retain capable leaders;
- to ensure remuneration outcomes appropriately reflected Company performance; and
- to strengthen alignment with shareholder interests over both the short and longer terms.

Consistent with this approach, Vitura continued to apply a remuneration structure comprising fixed remuneration, annual short-term incentives and longer-term equity-based incentives for eligible executives, while maintaining a clear distinction between executive and non-executive director remuneration. Non-executive directors receive fixed fees only and do not participate in incentive arrangements, consistent with good governance practice and the need to preserve independence in Board oversight.

The executive short-term incentive framework in FY2026 remained centred on a balanced scorecard of Company and individual measures, with a significant weighting to financial performance. A minimum EBITDA gateway applied as a binary threshold condition for any STI outcome, reflecting the Board's emphasis on financial discipline and prudent stewardship of shareholder capital.

For the second consecutive year, no STI awards were paid to KMPs or members of the Executive Leadership Team in respect of FY2026, as the minimum EBITDA gateway was not achieved for the year. This outcome demonstrates the operation of the Company's pay-for-performance framework and the Board's commitment to ensuring that variable remuneration is only awarded when pre-determined performance requirements are met.

The Board also continued its work on the Company's longer-term incentive framework during FY2026. The objective of the LTI framework is to support retention of key executives and to align reward with the creation of sustainable shareholder value over a multi-year period through equity-based awards subject to performance and service conditions.

Leadership transition was a notable feature of FY2026. Geoffrey Cockerill ceased as Chief Executive Officer on 28 January 2026, and Justin James was appointed Chief Executive Officer commencing on 1 June 2026. There was also change to the CFO function with the resignation of Thomas Howitt after seven years in the role, and with his return to the Company late in the financial year on an interim basis.

In overseeing these transitions, the Board sought to balance continuity, capability and stability while maintaining remuneration arrangements that were appropriate to the scope of each role, the market context and the Company's prevailing circumstances.

The Board recognises that clear disclosure is an important part of building shareholder trust in its remuneration decisions. This Remuneration Report therefore explains the governance framework, remuneration structure, key contractual terms and FY2026 remuneration outcomes for KMP, and sets out how the Board has applied its remuneration principles during what was a year of significant change.

Remuneration strategy

Vitura's performance relies on attracting, motivating and retaining highly skilled Directors and Executives. The Company's remuneration strategy, which is reviewed annually by both the Nomination and Remuneration Committee and the Board, ensures clear alignment between executive rewards, Company performance and shareholder interests. The remuneration framework is competitive, transparent and performance-driven, supporting both business objectives and the long-term success of the Company.

The Company embodies the following principles:

Principle	Design and operational implications of remuneration framework
Align remuneration with Vitura's strategy, business priorities and culture	• Remuneration framework will ensure alignment with the overall business strategy and ensure all policies and processes are observed to enable the attraction and retention of KMP who create value for shareholders within an appropriate risk management framework. • Operates in support of the Company's vision and principles and aligns with, and helps to achieve, Vitura's desired culture.
Market competitive	• Ensure all employees, including KMP, are rewarded fairly and competitively according to economic conditions, market dynamics, role accountability, skills, experience and performance. • Remuneration decisions are informed by periodic market benchmarking.
Rewards performance	• Remuneration to include variable short-term and long-term performance-related elements which are "at risk" for those employees who have an ability to impact the overall performance of the Company. • Ensure that performance targets are met (at threshold or target) before any "at-risk" payments are made, after considering individual and Group performance, the achievement of KPIs, and actual results as compared to budgets.
Equitable, transparent and flexible	• Remuneration framework to be clear, consistent and flexible, and used to enable sustainable business growth. • The structure must be easily communicated and must reinforce Vitura's mission, principles and culture, having regard to equitable outcomes.
Effective governance	• The Nomination and Remuneration Committee and Board must ensure that remuneration outcomes reflect both risk and performance and are reviewed regularly to ensure employees act ethically and responsibly. • They must comply with all relevant legal and regulatory provisions, as well as meeting internal policy objectives and Company standards.

Remuneration structure for Executives and Non-Executive Directors

Vitura's remuneration structure aligns executive rewards with the creation of long-term shareholder value through market-competitive, performance-linked structures. In line with best practice corporate governance, Vitura maintains a clear distinction between the remuneration structures for Non-Executive Directors and Executives.

Non-Executive Director remuneration

The Board sets aggregate remuneration to attract and retain Directors of the highest calibre whilst incurring costs that are acceptable to shareholders.

The Company's Constitution and ASX Listing Rules require that a Company's aggregate Non-Executive Director remuneration be determined by shareholders at General Meeting. The last determination was made on 4 September 2019 when approval was received for aggregate remuneration not exceeding $400,000 per annum, which is divided between Directors as agreed. This amount and its apportionment are reviewed periodically.

Each Non-Executive Director receives a fixed fee for serving as a Director, with no additional fees for Board sub-committee service, apart from the Chairs of the respective Committees who each receive an additional fee. Remuneration is typically paid in cash, consistent with market practice.

Executive remuneration

Total Fixed Remuneration (TFR)	Short-Term Incentives (at risk)	Long-Term Incentives (at risk)
Period		
Annual	Annual	At least three years
Delivery instrument		
Cash	Cash	Equity (typically comprising performance rights and options)
Purpose		
To attract and retain high-performing employees, paying competitively, reflecting the individual's accountability, position requirements, skills and relevant experience. TFR is determined as base salary and is inclusive of all standard leave provisions and statutory superannuation contributions.	Rewards performance for achieving role-related KPIs as well as Company-wide financial targets. Aligns individual goals with the collective goals of the business. Also incentivises the achievement of non-financial objectives that contribute to a high-performance and customer-focussed culture.	Rewards and retains key employees by creating alignment with the long-term interests of the Company's shareholders and rewarding the delivery of sustainable shareholder wealth. Also, incentivises key personnel to make a longer-term commitment to the Company and its success.
Alignment to Performance		
Set with reference to market employment benchmarks in the same or similar sectors and businesses, as well as the complexity of the role, and the unique skills and experience of the executive. Over time, individual performance may also influence fixed remuneration adjustments.	The STI is assessed against a scorecard with performance conditions that are weighted towards Company-wide financial results aligned to Vitura's *Strategy Reset* and agreed budget. All executive KPIs are quantifiable, robustly evaluated and directly linked to both individual and Company performance.	Performance is assessed against two key metrics. Firstly, absolute Total Shareholder Return ("TSR"), which comprises share price increases and dividend payments to shareholders. The second metric is linked to earnings per share ("EPS") increases which rewards growth in profitability, as measured over time.
Alignment to shareholders		
Attracting well-credentialed, experienced executives with a track record of successful operational and financial performance and demonstrated creation of shareholder wealth.	STI payments are only made if a minimum EBITDA gateway, set by the Board at the start of the year, is achieved.	The LTI is delivered as equity which directly incentivises performance over an extended time period, and which will only vest upon the delivery of increased shareholder value.

The Nomination and Remuneration Committee oversees the annual fixed remuneration setting for KMP, with Board approval, with Executive Directors, if any, abstaining from votes affecting their interests. The process reviews Company, divisional and individual performance, market benchmarks, and incorporates external advice where appropriate. External recruitment advice was obtained by the Board during FY2026.

Fixed remuneration comprises:

- Base salary
- Non-monetary benefits (including parking, insurance policies and associated fringe benefits tax)
- Superannuation (including statutory employer contributions)

Executives have flexibility in allocating total fixed remuneration between cash and benefits (except superannuation) to optimise recipient outcomes but without adding further cost to the Group.

Fixed remuneration is reviewed annually considering individual performance, market benchmarks, role accountabilities, and the financial performance of the Group as a whole. Changes to fixed remuneration require the prior approval of both the Nomination and Remuneration Committee and the Board. Annual performance reviews typically occur shortly after the end of each financial year, with additional factors including specialised skills, accountability changes, market conditions and replacement difficulty informing any adjustments that may be approved.

No fixed remuneration increases were received by Executives in respect of FY2026.

Non-KMP employees

Employee remuneration is regularly evaluated using comprehensive variables and statutory superannuation. Annual base salary reviews utilise independent market data for comparable roles and companies, plus macroeconomic data including inflation and unemployment rates, assessed against Vitura's operational and financial performance.

Variable remuneration

Variable remuneration aims to:

- Align the interests of Executives and shareholders
- Link rewards to strategic goals and Company performance
- Ensure competitive and equitable total remuneration

Short-Term Incentive ("STI") Plan

The Short-Term Incentive Plan complements fixed remuneration and long-term incentives for selected executives and senior leaders and is designed to reward achievement of annual financial and strategic objectives aligned to Vitura's budget and *Strategy Reset*. Participation in the STI Plan in FY2026 was more targeted than in prior years and was limited to roles with a material ability to influence Company performance.

For FY2026, STI opportunities ranged from 15% to 50% of fixed base salary depending on the respective role and seniority, with the CEO and CFO at the upper end of this range. Outcomes were determined by a scorecard combining Company results and individual KPIs, with the CEO's STI weighted 45% to EBITDA, 25% to revenue and 30% to agreed personal KPIs.

A minimum EBITDA gateway applied to all participants, such that no STI was payable unless the Company achieved the Board-approved EBITDA threshold for FY2026. This gateway was not met and, as a result, no STI awards were paid to KMPs or Executive Leadership Team members in respect of FY2026, regardless of individual KPI performance.

The STI Plan is fully budgeted and designed to be self-funding within the annual operating budget.

Long-Term Incentive ("LTI") Plan

The Board approved a revised Long-Term Incentive Program for the FY2026 to FY2028 performance period to support executive retention and more closely align reward with long-term shareholder value creation. The program commenced on 1 July 2025 and runs to 30 June 2028, with vesting to occur two business days after the release of the Company's FY2028 Financial Report.

Awards are delivered 50 percent in options and 50 percent in performance rights, providing a balance between market-based and earnings-based measures. The options are linked to Total Shareholder Return, with an exercise price set at a 250 percent premium to the Company's share price on 30 June 2025, requiring substantial share price growth before any value can be realised. The performance rights vest based on basic EPS achieved in FY2028, with threshold vesting occurring at a figure of 1.46 cents per share and full vesting occurring at 1.70 cents per share, with pro rata vesting occurring between these points. No rights vest if the relevant EPS is below 1.46 cents.

Participation in the LTI Plan is limited to members of the Executive Leadership Team, with any exceptions subject to the prior approval of the Nomination and Remuneration Committee. For FY2026, the maximum LTI opportunity was 70 percent of fixed base salary for the Chief Executive Officer and up to 50 percent for other Executive participants, with actual levels reflecting respective roles and accountabilities. Continued employment to 30 June 2028 is generally required for vesting, with forfeiture on resignation or termination for cause and Board discretion for other cessations, while all unvested awards vest on a change of control.

Remuneration of Key Management Personnel

In respect of the financial years ended 30 June 2026 and 30 June 2025, the payments detailed in the tables below were made to current and former members of Key Management Personnel ("KMP").

As disclosed in the Remuneration Report for the year ended 30 June 2025, only the executive positions of Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have a primary, direct, and controllable impact on the organisation's operational and financial performance. Other members of the Executive Leadership Team were assessed as having more limited influence and control in these areas. For the purposes of the disclosures below, the above change has been applied in respect of the 2026 and 2025 financial years.

	Short-term		Post-employment	Share-based	
Year ended 30 June 2026	**Salary/fees $**	**STI $**	**Superannuation $**	**LTI $**	**Totals $**
Non-Executive Directors					
Robert Iervasi (Chair)	**140,000**	**-**	**16,800**	**-**	**156,800**
Daniel F. Birch	**52,000**	**-**	**6,240**	**-**	**58,240**
Shane F. Tanner [1]	**57,833**	**-**	**-**	**-**	**57,833**
Rebecca J. Wilson	**62,000**	**-**	**7,440**	**-**	**69,440**
Gerard P. Fogarty AO [2]	**39,800**	**-**	**4,776**	**-**	**44,576**
Sub-total	**351,633**	**-**	**35,256**	**-**	**386,889**
Executives					
Justin D. James [3]	**41,667**	**-**	**5,000**	**-**	**46,667**
Geoffrey C. Cockerill [4]	**519,721**	**-**	**22,500**	**7,471**	**549,692**
Thomas G. Howitt [5]	**335,938**	**-**	**17,361**	**5,685**	**358,984**
Andrew J. Cook [6]	**112,662**	**-**	**12,554**	**-**	**125,216**
Sub-total	**1,009,988**	**-**	**57,415**	**13,156**	**1,080,559**
Total	**1,361,621**	**-**	**92,671**	**13,156**	**1,467,448**

Year ended 30 June 2025	Short-term		Post-employment	Share-based	Totals
	Salary/fees $	STI $	Superannuation $	LTI $	$
Non-Executive Directors					
Robert Iervasi (Chair)	140,000	-	16,100	-	156,100
Daniel F. Birch	30,911	-	3,555	-	34,466
Gerard P. Fogarty AO	30,911	-	3,555	-	34,466
Shane F. Tanner	36,733	-	-	-	36,733
Rebecca J. Wilson	36,856	-	4,238	-	41,094
Jenelle L. Frewen [7]	25,317	-	2,911	-	28,228
Guy R. Headley [8]	12,566	-	-	-	12,566
Dr. Marcia A.M. Walker [9]	25,317	-	-	-	25,317
Sub-total	338,611	-	30,359	-	368,970
Executives					
Geoffrey C. Cockerill [10]	271,154	-	20,274	-	291,428
Thomas G. Howitt [11]	397,897	-	29,932	33,200	461,029
Sub-total	669,051	-	50,206	33,200	752,457
Total	1,007,662	-	80,565	33,200	1,121,427

Notes:

1. *Shane Tanner served as an Executive Director of the Company during the period from 28 January 2026 to 31 May 2026. During that period, Mr Tanner received $33,333 in addition to his Non-Executive Director fees. During this period, he did not receive any fees as Chair of the Company's Audit and Risk Committee.*
2. *On 7 April 2026, Gerard Fogarty AO resigned as a Non-Executive Director of the Company.*
3. *On 1 June 2026, Justin James was appointed as Chief Executive Officer of the Company.*
4. *On 28 January 2026, Geoffrey Cockerill ceased to be the Chief Executive Officer of the Company.*
5. *On 12 January 2026, Thomas Howitt resigned as Chief Financial Officer of the Company. On 5 June 2026, Mr Howitt was appointed as Interim Chief Financial Officer of the Company.*
6. *On 9 February 2026, Andrew Cook was appointed as Chief Financial Officer of the Company. On 5 June 2026, Mr Cook resigned from that position.*
7. *On 27 November 2024, Jenelle Frewen resigned as a Non-Executive Director of the Company.*
8. *On 30 August 2024, Guy Headley resigned as Chief Commercial Officer of the Company. On 27 November 2024, Mr Headley resigned as an Executive Director of the Company.*
9. *On 27 November 2024, Dr Marcia Walker resigned as a Non-Executive Director of the Company.*
10. *On 25 November 2024, Geoff Cockerill was appointed as Chief Executive Officer of the Company.*
11. *On 22 April 2024, Thomas Howitt assumed the role of Interim Chief Executive Officer of the Company, having served as Chief Financial Officer and Company Secretary of the Company from 1 July 2023 up to that date. On 25 November 2024, he stepped down as Interim Chief Executive Officer and returned to his previous position as Chief Financial Officer and Company Secretary.*

The details of those Executives nominated as KMP under section 300A of the *Corporations Act 2001* have been disclosed in this Remuneration Report. No other employees of the Company meet the definition of "Key Management Personnel" as defined in IAS 24 / (AASB 124) *Related Party Disclosures*, or "senior manager" as defined in the *Corporations Act 2001*. See above for changes to KMP made during the year under review.

Payments made to Executives

In respect of the years ended 30 June 2026 and 30 June 2025, the payments set out in the tables below were made to current and former Executive members of KMP, as well as the percentages that each payment represents as a proportion of their total remuneration. Please see above for a description of the changes in the definition of KMP made during the year ended 30 June 2025.

	Fixed	Variable		Post-employment	
Name and title of Executive	**Base salary (% of total) $**	**STI (% of total) $**	**LTI* (% of total) $**	**Superannuation (% of total) $**	**Totals $**
Year ended 30 June 2026					
Justin D. James	**41,667**	**-**	**-**	**5,000**	**46,667**
Chief Executive Officer	(89%)	(0%)	(0%)	(11%)	(100%)
Geoffrey C. Cockerill	**519,721**	**-**	**7,471**	**22,500**	**549,692**
Ex. Chief Executive Officer	(95%)	(0%)	(1%)	(4%)	(100%)
Thomas G. Howitt	**335,938**	**-**	**5,685**	**17,361**	**358,984**
Ex. Chief Financial Officer	(94%)	(0%)	(1%)	(5%)	(100%)
Andrew J. Cook	**112,662**	**-**	**-**	**12,554**	**125,216**
Ex. Chief Financial Officer	(90%)	(0%)	(0%)	(10%)	(100%)
Totals	**1,009,988**	**-**	**13,156**	**57,415**	**1,080,559**
Year ended 30 June 2025					
Geoffrey C. Cockerill	271,154	-	-	20,274	291,428
Ex. Chief Executive Officer	(93%)	(0%)	(0%)	(7%)	(100%)
Thomas G. Howitt	397,897	-	33,200	29,932	461,029
Ex. Chief Financial Officer	(86%)	(0%)	(7%)	(7%)	(100%)
Totals	669,051	-	33,200	50,206	752,457

Note:
** No benefit was received by an Executive during the year and all options were subsequently cancelled.*

Details of securities in which KMP have a beneficial interest as at balance date

Ordinary shares Member of KMP	Opening balance	Shares issued	Shares acquired	Shares sold	Closing balance
Robert Iervasi	804,000	-	-	-	804,000
Daniel F. Birch	3,766,498	-	-	-	3,766,498
Shane F. Tanner	1,000,000	-	-	-	1,000,000
Rebecca J. Wilson	228,000	-	-	-	228,000
Totals	5,798,498	-	-	-	5,798,498

Executive employment contracts

Justin D. James - Chief Executive Officer ("CEO")

The Company's CEO, Justin James, is employed under an employment contract the key terms of which include:

- Mr James was appointed as Chief Executive Officer of Vitura on 1 June 2026. From that date, Mr James' annual fixed remuneration was $500,000, excluding statutory superannuation contributions as prescribed under the Superannuation Guarantee legislation. In respect of the year ending 30 June 2027, Mr James' annual fixed remuneration will remain at $500,000, excluding statutory superannuation contributions;
- Given Vitura's financial performance for the year under review, no STI payments were made to Mr James in respect of the year ended 30 June 2026;
- Mr James is entitled to receive various equity securities, including options over the Company's ordinary shares and performance rights, subject to the terms of the Company's Equity Incentive Plan ("Plan"). The granting of securities under the Plan is subject to the achievement of agreed KPIs and the discretion and approval of the Board;
- Mr James may resign from his position, thereby terminating the contract, by giving six months' written notice. The Company may terminate his contract by providing similar notice or providing payment in lieu of the notice period; and
- The Company may terminate Mr James' contract at any time without notice if serious misconduct has occurred. Where this occurs with cause, he is only entitled to receive that portion of remuneration which is fixed and only up to the date of termination. In this instance, any entitlements to unvested STI and LTI amounts or securities are forfeited and would lapse on termination.

Shane F. Tanner - Temporary Executive Director

In order to support an orderly CEO transition and maintain business leadership continuity, Shane Tanner temporarily moved from his role as Non-Executive Director to an Executive Director role from 28 January 2026 until 31 May 2026. This represented the time between Mr Cockerill's departure and the commencement of Mr James. In that capacity, he provided interim executive support to the Executive Leadership Team, as the business was led through the transition period. The arrangement was designed to provide stability and continuity during the transition, with Mr Tanner reverting to his Non-Executive Director role at the conclusion of the interim period.

As compensation for the above duties, Mr Tanner was paid the following fees, in addition to his Board fees:

- A fee of $100,000 per annum, pro rata for the months he served which totalled $33,333; and
- all reasonable travel/accommodation and other expenses related to the provision of the services, provided that prior approval was obtained from Vitura.

End of Remuneration Report

AUDIT AND NON-AUDIT SERVICES

During the year ended 30 June 2026, total fees of $309,866 (2025: $233,207) were paid or payable in respect of audit services provided by Pilot Partners to the Company.

The Company may decide to employ the auditor on assignments additional to his statutory audit duties where the auditor's expertise and experience with the Group are important. No other services were provided to the Company by Pilot Partners during the year ended 30 June 2026.

ENVIRONMENT AND REGULATION

The Group does not believe it is subject to any specific environmental regulations, beyond those that apply to all companies. The Board believes there are adequate systems in place to ensure the Group's compliance with relevant Federal, State and Local government environmental regulations and the Board is not aware of any breach of applicable environmental regulations by any member of the Group. There were no significant changes in laws or regulations during the period from 1 July 2026 up to the date of this Report which have affected the business activities of the Group and the Board is not aware of any such changes in the near future.

MEETINGS OF DIRECTORS AND COMMITTEES

As at the date of this Report, the Company's Board comprised four Directors. The Company also had an Audit and Risk Committee and a Nomination and Remuneration Committee.

As at 30 June 2026, the above Committees had the following members:

- Audit and Risk Committee: Shane Tanner (Chair), Daniel Birch and Robert Iervasi
- Nomination and Remuneration Committee: Rebecca Wilson (Chair), Daniel Birch and Robert Iervasi

All of the above individuals were independent Directors throughout the periods during which they served, with the exception of Shane Tanner who served as an Executive Director of the Company from 28 January 2026 to 31 May 2026. During this period, Shane Tanner was not classified as an independent Director. Following the cessation of his executive role, he resumed his position as a Non-Executive Director and is therefore considered independent.

The number of meetings of Directors and the respective Committees held during the year ended 30 June 2026, including Circular Resolutions passed by the Board, and the number of such meetings attended by each Director, are summarised in the table below:

	Board of Directors		Audit and Risk Committee		Nomination and Remuneration Committee	
Name of Director	**Eligible**	**Attended**	**Eligible**	**Attended**	**Eligible**	**Attended**
Current Directors						
Robert Iervasi (Chair)	13	12	2	2	3	2
Daniel F. Birch	13	13	2	2	4	4
Shane F. Tanner	13	13	2	2	-	-
Rebecca J. Wilson	13	13	-	-	4	4
Former Director						
Gerard P. Fogarty AO	10	10	-	-	3	3

Directors' Report

PROCEEDINGS ON BEHALF OF THE COMPANY

No proceedings have been brought or intervened in or on behalf of the Company with leave to the Court under section 237 of the *Corporations Act 2001*. Refer section under Legal Matters on page 10.

ROUNDING OF AMOUNTS

The Company is of a kind referred to in ASIC Corporations (Rounding Financial/Directors' Reports) Instrument 2016/191, issued by the Australian Securities and Investments Commission, relating to the "rounding off'' of amounts in the Directors' Report. In accordance with that Instrument, amounts in the Directors' Report have been rounded off to the nearest dollar.

INDEMNIFICATION AND INSURANCE OF DIRECTORS AND OFFICERS

During the year ended 30 June 2026, the Company paid premiums in respect of a contract insuring the Directors and Officers of the Company and related bodies corporate against liabilities that may be incurred in his or her capacity as a Director or Officer to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the insurance provided and the amount of the premiums paid.

The Company has agreed to indemnify the current and former Directors and Officers against all liabilities to other persons that may arise from their position as Directors or Officers of the Company and its subsidiaries, except in circumstances where the individual concerned has committed an illegal act, wilful misconduct or dishonesty or where to do so would be generally prohibited by law.

AUDITOR'S INDEPENDENCE DECLARATION

Pilot Partners was appointed as the auditor of Vitura Health Limited on 16 December 2021 and continues in office as auditor in accordance with section 327 of the *Corporations Act 2001*. A copy of Pilot Partners' Independence Declaration, as required under section 307C of the *Corporations Act 2001*, is reproduced on page 28 of this Financial Report.

This Report is signed in accordance with a resolution of the Directors.

ROBERT IERVASI
Chair

SHANE F. TANNER
Director

Melbourne, 25 August 2026

Auditor's Independence Declaration

PILOT PARTNERS
Chartered Accountants
Level 10, 1 Eagle Street
Brisbane QLD 4000
PO Box 7095
Brisbane QLD 4001
P +61 7 3023 1300
pilotpartners.com.au

AUDITOR'S INDEPENDENCE DECLARATION

UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

VITURA HEALTH LIMITED

I declare that to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

i. no contraventions of the auditor's independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and

ii. no contraventions of any applicable code of professional conduct in relation to the audit.

PILOT PARTNERS
Chartered Accountants

CHRIS KING
Partner

Signed on 25 August 2026

Level 10
1 Eagle Street
Brisbane Qld 4000

Member of Nexia
ABN 60 063 687 769 | Pilot is a registered trade mark licensed to Pilot Partners | Liability limited by a scheme approved under Professional Standards Legislation
Nexia International is a worldwide network of independent accounting and consulting firms.

Corporate Governance Statement

INTRODUCTION

Vitura Health Limited ("Vitura", "Company" or "Group") and its Board are committed to achieving and demonstrating the highest standards of corporate governance. The Board continually reviews and enhances the Company's corporate governance framework and practices to ensure they remain effective and aligned with the interests of shareholders and other stakeholders.

A summary of the Group's key corporate governance practices is set out below. Unless otherwise stated, these practices were in place for the entire financial year ended 30 June 2026 and comply with the 4th edition *Corporate Governance Principles and Recommendations* ("ASX Recommendations") issued by the Australian Securities Exchange ("ASX").

While the Company substantially complies with the ASX Recommendations, it continues to review and develop certain policies and practices to further strengthen alignment with best practice governance standards. Updated and new policies are made available on the Company's website as they are adopted or revised.

The Company's key corporate governance policies are available in the corporate governance section of Vitura's website at www.vitura.com.au/corporate-governance.

As at the date of this Corporate Governance Statement ("Statement"), the Board had adopted the following corporate governance documents, in addition to the Company's Constitution:

- Board Charter, which defines the role of the Board and that of Management;
- Audit and Risk Committee Charter;
- Nomination and Remuneration Committee Charter;
- Code of Conduct;
- Disclosure and Communication Policy;
- Whistleblower Policy;
- Trading Policy; and
- Diversity Policy.

ASX PRINCIPLES AND RECOMMENDATIONS

Principle 1: Lay solid foundations for management and oversight

Board Charter

The Board is responsible for the overall governance, strategic direction, and performance of the Group, and is accountable to shareholders for delivering sustainable value over the short and long term. In discharging its responsibilities, the Board seeks to balance the interests of shareholders and other key stakeholders.

The Board operates in accordance with the broad principles set out in its Charter which is available on the Company's website.

The Board's key responsibilities include:

- providing strategic direction, including reviewing and approving the Group's corporate strategy;
- approving business plans, the annual budget and financial plans, including major capital expenditure;
- overseeing and monitoring:
  - the Group's performance against its strategic objectives;
  - the effectiveness of governance practices; and
  - the progress of significant projects, including acquisitions and divestments;
- monitoring financial performance, including approval of annual and half-year financial reports and oversight of the external audit process;
- appointing, evaluating and, where necessary, removing the Chief Executive Officer; and
- overseeing the Group's risk management and compliance framework.

Responsibility for the day-to-day management of the Group and implementation of strategy is delegated to the Chief Executive Officer and Executive Team under formal delegations approved by the Board. These delegations are reviewed periodically.

Director Appointment, Election and Re-election

The Company's Constitution provides that all non-executive Directors must retire from office no later than the third Annual General Meeting ("AGM") following their last election and are eligible for re-election.

The Company undertakes appropriate checks before appointing a Director or senior executive, or putting a candidate forward for election. These checks include verifying the individual's experience, qualifications, character and independence, as well as undertaking any required regulatory checks, including an assessment of "fit and proper" status, where applicable.

The Nomination and Remuneration Committee is responsible for identifying and assessing potential candidates based on their skills, experience and suitability, having regard to the current and future needs of the Board. Prior to appointment or re-election, each non-executive Director is required to confirm that they have sufficient time available to fully discharge their responsibilities to the Company. Following this process, the Board appoints the most appropriate candidate, who must then stand for election at the next AGM.

The Company has written agreements with each Director and senior executive setting out the terms of their appointment, as well as the Company's expectations of them and their rights and responsibilities. The re-election of existing Directors is not automatic and is based on an assessment of their performance, contribution to the Board, and alignment with the Board's skills and succession planning requirements. The Board endorses the election or re-election of each Director standing for appointment, having regard to these factors.

In accordance with the ASX Recommendations, the Company provides shareholders with all material information in its possession relevant to a decision on whether to elect or re-elect a Director. This information is included in the Notice of Meeting for the relevant AGM.

The Board recognises the importance of orderly succession planning and Board renewal, and seeks to maintain an appropriate balance of skills, experience and continuity.

Company Secretary

The Company Secretary is accountable directly to the Board, through the Chair, on all matters relating to the proper functioning of the Board.

The Company Secretary supports the effectiveness of the Board and its Committees by advising on governance matters, monitoring compliance with Board policies and procedures, and ensuring that Board and Committee meetings are properly convened, conducted and recorded in the minutes.

All Directors have direct access to the Company Secretary. The appointment and removal of the Company Secretary is determined by the Board.

Diversity Policy

The Company values diversity and recognises the benefits it brings to organisational performance and the achievement of its strategic objectives. The Company's Diversity Policy outlines its commitment to fostering a diverse and inclusive workforce across dimensions including gender, age, cultural background, sexual orientation, ethnicity and other relevant factors. A copy is available on the Company's website.

The Diversity Policy requires the Board to establish measurable objectives for achieving diversity and to assess annually both the appropriateness of those objectives and the Company's progress against them.

In accordance with the Diversity Policy and the ASX Recommendations, the Board has established measurable objectives in relation to gender diversity. The Company has achieved several of these objectives and continues to work towards meeting the remaining objectives over time, having regard to workforce composition, role availability and the recruitment of suitably qualified candidates.

The Board reviews progress against these objectives annually and, where appropriate, implements actions to support continued improvement.

The measurable objectives set by the Board in relation to gender diversity, and the Group's performance against those objectives as at 30 June 2026, are set out in the table below.

	Objective		Actual	
Category	**Number**	**Percentage**	**Number**	**Percentage**
Number of women employed by the Group	70	50%	74	53%
Number of women in Executive positions	2	40%	2	50%
Number of women on the Board	2	50%	1	25%

Performance Assessment

The Board is committed to maintaining an effective performance evaluation process. During the reporting period, the Board undertook a formal evaluation, which included completion of a structured questionnaire and provision of written feedback by Directors. The results of this process were consolidated and reviewed by the Board. The Chair also facilitates ongoing feedback through regular discussions with Directors.

Performance evaluations for members of the Executive Team are undertaken annually. The most recent assessments were completed in August 2026 for the financial year ended 30 June 2026.

Principle 2: Structure the Board to be effective and add value

Board Committees

The Board has established two Committees to assist it in the effective discharge of its responsibilities and to enable detailed consideration of specific matters. The Board's Committees are the Nomination and Remuneration Committee and the Audit and Risk Committee. During the financial year ended 30 June 2026, each Committee was comprised entirely of independent non-executive Directors. The structure and membership of each Committee are reviewed annually.

Each Committee operates under a formal Charter approved by the Board, which sets out its roles, responsibilities, composition and meeting procedures. The Charters are available on the Company's website.

The Committees operate within delegated authority from the Board. Matters considered by the Committees are reported to the Board, with recommendations made as appropriate. Minutes of Committee meetings are provided to the Board, and additional reporting requirements are set out in the respective Charters.

Nomination and Remuneration Committee

As at the date of this Statement, the Nomination and Remuneration Committee comprises Rebecca Wilson (Chair), Daniel Birch and Robert Iervasi, all of whom are independent non-executive Directors.

During the reporting period, Gerard Fogarty AO also served as a member of the Committee from 1 July 2025 to 7 April 2026. Details of members' attendance at meetings, and the number of meetings held during the reporting period, are set out in the Company's 2026 Directors' Report.

The Committee operates in accordance with a Charter approved by the Board, which is available on the Company's website.

Details of Vitura's remuneration policies and practices are provided in the Remuneration Report contained in the Company's 2026 Directors' Report.

The key responsibilities of the Committee include:

- reviewing Board composition and making recommendations on appointments;
- assessing Director independence;
- identifying and evaluating candidates for Board appointment and overseeing Director induction;
- overseeing Board and Executive performance evaluation processes;
- reviewing and recommending remuneration arrangements for the Chief Executive Officer;
- considering recommendations for any payments under the Group's short-term and long-term incentive schemes; and
- overseeing Board succession planning, including the role of the Chair, and maintaining an appropriate balance of skills, experience and diversity.

Board Skills

Details of the Directors, including their experience, expertise, qualifications and term of office, are set out in the Company's 2026 Directors' Report.

The Board seeks to maintain an appropriate mix of skills, experience and knowledge aligned to the Group's strategy, operations and risk profile.

The Board has developed a Board Skills Matrix which sets out the mix of skills and experience that the Board considers relevant to membership of the Vitura Board. During the reporting period, each Director undertook a self-assessment against the skills and experience listed below, and the results were discussed with the rest of the Board. The outcomes of this review are used to inform ongoing Board composition and succession planning, including future Director recruitment.

The Board collectively has the following key skills and experience. The column headed "Number of Directors" includes the numbers of Directors classed as "EXTENSIVE" or "WORKING KNOWLEDGE".

Skills AND experience	Number of Directors	Skills AND experience	Number of Directors
Industry experience	3	Financial acumen	4
Government and stakeholder relations	4	Governance	4
CEO and listed board experience	3	Sustainability and ESG	2
Digital health, technology and cyber security	4	Global experience	3
Strategy and commercial acumen	3	M&A and partnerships	4
Product, innovation and regulatory pathways	3	Corporate finance	3
People, culture and remuneration	3	Risk management	4
Crisis, media and reputation management	3	Customer and patient experience	3

The Board recognises that not all desirable skills may be represented at Board level at all times. Where skill gaps are identified, these are supplemented through the experience and expertise of the Executive Team and, where appropriate, through the engagement of external advisers, consultants and other specialists.

Corporate Governance Statement

Board performance review and skills matrix

In accordance with the Board Charter and ASX Corporate Governance Principle 1, Vitura undertook a formal evaluation of the performance of the Board, its Committees and individual Directors during FY2026. The review was completed through a confidential questionnaire completed by all current Directors and assessed Board effectiveness across strategy and future thinking, Board operations, culture and risk, relationship with management, and Committee performance.

The FY2026 review indicated that the Board is operating effectively, with average scores across assessed categories ranging from 3.85 to 4.25 out of 5. Strongest areas of performance were the relationship with management, Board operations and the Nomination and Remuneration Committee, while the review also identified opportunities to further strengthen strategic alignment, information flow, succession planning and aspects of risk oversight as the Company moves into its next phase of development.

The review confirmed that the Board benefits from complementary skills across governance, finance, strategy, leadership and listed company oversight. It also highlighted the importance of continuing to assess Board capability against the evolving needs of the business, particularly in areas relevant to Vitura's operating model and growth strategy, including healthcare and regulatory environments, clinical and specialty pharmaceutical experience, technology and digital platforms, cyber risk, and supply chain and operational execution.

As part of this process, the Board has developed and reviewed a Board skills matrix to assess the collective capabilities, experience and attributes represented across the current Board and to identify areas that may be prioritised in future succession planning and director recruitment. The skills matrix is intended to support greater transparency around Board composition and to ensure that the Board continues to maintain an appropriate mix of skills and experience having regard to Vitura's strategy, risk profile and operating environment.

The Board also considered feedback from the FY2026 review regarding operational oversight and information flow. In response, the Board is continuing to strengthen the quality, timeliness and completeness of management reporting, with a focus on ensuring that non-executive directors receive sufficiently robust operational, financial and risk information to support effective oversight and constructive challenge. This includes an ongoing focus on Board reporting discipline, prioritisation of key strategic and operational issues in Board agendas, and alignment between the Board, Committees and executive leadership team.

The Board regards performance evaluation and skills matrix review as important elements of its governance framework and continuous improvement process. Outcomes from the FY2026 review will inform Board succession planning, future capability enhancement and governance priorities for FY2027.

Director Independence

The Board has adopted formal criteria to assess the independence of its Directors, consistent with the ASX Recommendations. In determining whether a Director is independent, the Board considers whether the Director is free from any interest, position or relationship that could, or could reasonably be perceived to, materially interfere with the exercise of their independent judgement.

In assessing independence, the Board has regard as to whether the Director:

- is a substantial shareholder of the Company or associated with a substantial shareholder;
- has been employed in an executive capacity by the Company or a related entity within the past three years;
- has, within the past three years, been a principal of or materially associated with a professional adviser or consultant to the Company;
- is, or is associated with, a material supplier or customer of the Company;

- has a material contractual relationship with the Group, other than as a Director;
- has close personal ties with any person falling within the above categories; or
- has served on the Board for a period that could reasonably be perceived to affect independence.

The Board assesses the independence of Directors annually, with Directors required to disclose all information relevant to that assessment. As at the date of this Statement, the Board comprises Robert Iervasi, Rebecca Wilson, Daniel Birch and Shane Tanner, each of whom is considered to be an independent non-executive Director. Accordingly, the Board is comprised entirely of independent Directors.

During the reporting period, Shane Tanner served as an interim Executive Director and was therefore not classified as independent for that period. Mr Tanner has since ceased to act in an executive capacity and, having regard to the Board's independence criteria, is now again considered an independent non-executive Director.

Chair and Chief Executive Officer

The roles of Chair and Chief Executive Officer are separate and are not exercised by the same individual. As at the date of this Statement, the Chair of the Board is Robert Iervasi, who is an independent non-executive Director, and the Chief Executive Officer is Justin James.

The Chair is responsible for leading the Board, facilitating effective contribution by all Directors, ensuring Directors are appropriately informed to fulfil their responsibilities, and overseeing the Board's relationship with management.

The Chief Executive Officer is responsible for the day-to-day management of the Group and the implementation of the strategies and policies approved by the Board.

Induction and Professional Development

The Company has a structured induction program for new Directors to support their effective integration into the Board. The program is designed to provide Directors with a comprehensive understanding of the Group's operations, financial position, strategy, culture, values and risk management framework, as well as the roles and responsibilities of the Board and its Committees. It also outlines the rights and duties of Directors, Board processes and the relationship between the Board and the Executive Team.

The Board recognises the importance of ongoing professional development to ensure Directors maintain the skills and knowledge necessary to perform their roles effectively. Directors are encouraged to undertake continuing education and are provided with opportunities for professional development relevant to the Group's business, governance practices and emerging industry issues, as appropriate.

Principle 3: Instil a culture of acting lawfully, ethically and responsibly

Values, Code of Conduct and Anti-Bribery and Corruption

The Company is committed to fostering a culture of acting lawfully, ethically and responsibly. The Company's values are reflected in, and embedded within, its Code of Conduct (the "Code"), which has been approved by the Board and applies to all Directors, officers and employees of the Group. A copy of the Code is available on the Company's website.

The Code sets out the standards of behaviour expected and requires all personnel to act with integrity, honesty and fairness, and in compliance with both the letter and spirit of applicable laws, regulations and Company policies. The Code incorporates the Company's expectations in relation to anti-bribery and corruption and requires compliance with all applicable laws in this regard.

Corporate Governance Statement

The Company has processes in place to ensure that the Board is informed of any material breaches of the Code and any other significant ethical or compliance incidents, in accordance with the ASX Recommendations.

Whistleblower Policy

The Company has adopted a Whistleblower Policy which is available on Vitura's website to support the reporting of misconduct or unethical behaviour. The policy provides a safe and confidential mechanism for employees and other stakeholders to raise concerns without fear of retaliation. Reports may be made anonymously, and the Company is committed to ensuring that individuals who speak up in good faith are protected and that all reports are appropriately investigated.

The Company has processes in place to ensure that the Board is informed of any material incidents reported under the policy, as well as any other significant ethical or compliance matters, in accordance with the ASX Recommendations.

Principle 4: Safeguard the integrity of corporate reports

Audit and Risk Committee

As at the date of this Statement, the Audit and Risk Committee comprises Shane Tanner (Chair), Daniel Birch and Robert Iervasi, all of whom are independent non-executive Directors. All members are financially literate and have an appropriate understanding of the industry in which the Group operates.

Details of members' attendance at meetings, and the number of meetings held during the reporting period, are set out in the Company's 2026 Directors' Report.

The Committee operates in accordance with a Charter approved by the Board, which is available on the Company's website.

The Board considers that the Committee is appropriately structured to discharge both its audit and risk oversight responsibilities. The Committee is chaired by an independent Director who is not the Chair of the Board.

The key responsibilities of the Committee include:

- reviewing and recommending approval of the annual and half-year financial reports and other financial information released to the market;
- overseeing the integrity of financial reporting and the effectiveness of internal controls;
- monitoring compliance with legal and regulatory requirements;
- overseeing the Group's risk management framework, including periodic review of the risk register;
- recommending the appointment, removal and remuneration of the external auditor and overseeing the audit process;
- assessing the independence and performance of the external auditor;
- reviewing and approving non-audit services to ensure auditor independence is not compromised;
- reviewing related party transactions; and
- reporting to the Board on matters relevant to its responsibilities.

Corporate Reporting

The Chief Executive Officer and Chief Financial Officer provide written declarations to the Board for the annual and half-year financial reports attesting that:

- the financial statements and associated notes comply with applicable accounting standards and give a true and fair view of the financial position and performance of the Company and the Group; and
- the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively in all material respects in relation to financial reporting risks.

Verification of Periodic Corporate Reports

The Company has processes in place to verify the integrity of periodic corporate reports that are not subject to audit or review by an external auditor.

Such reports are prepared by management and are subject to internal review processes, including review and approval by relevant members of the Executive Team. Where appropriate, these reports are then reviewed and approved by the Board or a delegated Committee, prior to release.

Principle 5: Make timely and balanced disclosures

Continuous Disclosure Policy

The Company has adopted a Disclosure and Communication Policy and supporting procedures designed to ensure compliance with the continuous disclosure requirements of the ASX Listing Rules and to promote timely, balanced and accurate disclosure of all material information concerning the Group.

The Company Secretary has been designated as the person responsible for communications with the Australian Securities Exchange ("ASX"), including oversight of compliance with the Company's continuous disclosure obligations and coordination of disclosures to the ASX. The Company is supported by external investor relations and media advisers, as required.

Receipt of Market Announcements

Material market announcements are subject to appropriate internal review and approval processes prior to release. This includes review by relevant members of the Executive Team and, where appropriate, approval by the Board or a delegated Committee, prior to release.

Copies of all material market announcements are provided to the Board promptly after their release to the ASX.

Investor and Analyst Presentations

The Company has processes in place to ensure that any new and substantive investor or analyst presentations are released to the ASX prior to, or at the time of, the presentation being delivered.

All ASX announcements are posted on the Company's website following release.

Principle 6: Respect the rights of security holders

Information on Website

The Company provides investors with comprehensive information about the Group and its governance through its website. This includes key corporate governance documents, ASX announcements, financial reports, investor presentations and other relevant information to assist investors in understanding the Company's activities and performance.

Investor Relations Program

The Company has an investor relations program designed to facilitate effective two-way communication with investors. The program includes regular engagement with shareholders, analysts and institutional investors through briefings, meetings and presentations.

The Company also engages external investor relations advisers, as appropriate, to support communication with the investment community. Shareholders are encouraged to communicate directly with the Company and to participate in general meetings and other engagement opportunities.

Shareholder Meetings

The Company encourages and facilitates effective participation of shareholders at general meetings. Shareholders are provided with relevant information in advance of meetings and are given the opportunity to submit questions prior to, and during, the meeting.

Shareholders attending meetings are also given a reasonable opportunity to ask questions of the Board, Management and the external auditor (where applicable) on matters relevant to the meeting. The Company's external auditor attends the AGM and is available to answer questions from shareholders about the conduct of the audit and the preparation and content of the audit report.

The Company ensures that all resolutions at meetings of shareholders are decided by way of a poll. This ensures that voting outcomes reflect the proportion of votes held by shareholders.

Corporate Governance Statement

Electronic Communications

The Company provides shareholders with the option to receive communications from, and send communications to, the Company and its share registry electronically.

Shareholders may elect to receive communications via email and can access all relevant Company information, including announcements and reports, through the Company's website.

Principle 7: Recognise and manage risk

Audit and Risk Committee

The Board is responsible for overseeing the Group's risk management framework and ensuring that it is appropriate to the size, nature and complexity of the Group's operations.

The Board has delegated detailed oversight of risk management to the Audit and Risk Committee, as described in the Committee's Charter. The Committee assists the Board by reviewing the effectiveness of the Group's risk management framework, internal control systems and compliance processes.

Risk Management Framework

Management is responsible for implementing and maintaining the Group's risk management framework and internal control systems, including identifying, assessing and monitoring risks across the business. This includes maintaining and reviewing a Group Risk Register.

The risk management framework is supported by a structured process led by a risk management group comprising selected senior executives. Business units identify and assess key risks within their operations, which are consolidated and reviewed by the risk management group. Recommendations are then provided to the Audit and Risk Committee and, where appropriate, to the Board.

The risk management framework, including the Group Risk Register, is reviewed periodically to ensure it remains appropriate and effective. A review of the framework and Risk Register was undertaken during the reporting period, with the most recent review completed in August 2026.

Internal Audit

The Company does not have an internal audit function, having regard to the size and nature of its operations.

The Board, through the Audit and Risk Committee, periodically reviews whether the Company should establish an internal audit function and continues to be satisfied that the existing risk management and internal control framework is appropriate in the circumstances.

This framework is supported by the Audit and Risk Committee's oversight and regular engagement with management and the external auditor.

Material Risks

The Company is exposed to a range of economic, environmental and social risks that could impact its performance and ability to achieve its strategic objectives. These risks are identified, assessed and managed through the Group's risk management framework.

The Board, through the Audit and Risk Committee, oversees the management of these material risks and receives regular updates from management on key risk exposures and mitigation strategies.

The Company considers that it does not have any material exposure to environmental or social sustainability risks beyond those generally applicable to ASX-listed entities. Economic risks, including market conditions and industry developments, are monitored and managed as part of the Group's ongoing risk management processes.

Details of the Company's material business risks are disclosed in the Company's 2026 Directors' Report.

Principle 8: Remunerate fairly and responsibly

Nomination and Remuneration Committee

Responsibility for remuneration matters rests with the Nomination and Remuneration Committee. The Committee assists the Board in ensuring that remuneration arrangements are aligned with the Company's strategic objectives and promote appropriate behaviours.

The Company seeks to structure remuneration so that it is fair and competitive, reflects individual performance, and supports the long-term interests of shareholders. Where appropriate, the Committee considers market data and external advice when assessing remuneration arrangements.

Equity-based Remuneration

The purchase and sale of Company securities by Directors and employees is governed by the Company's Trading Policy, a copy of which is available on the Company's website.

In accordance with the policy, participants in equity-based remuneration plans are not permitted to enter into arrangements that would limit their exposure to risk in relation to options or other unvested entitlements.

Further details of the Company's remuneration framework and practices, including the principles used to determine remuneration, are set out in the Remuneration Report section of the Company's 2026 Directors' Report.

Consolidated Statement of Comprehensive Income

For the year ended 30 June 2026

	Notes	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Continuing operations			
Revenue	4	**131,158,015**	124,036,970
Cost of sales		**(102,712,457)**	(90,286,696)
Gross profit		**28,445,558**	33,750,274
Other income	5	**172,166**	715,212
Administration expenses	6(a)	**(5,920,093)**	(5,105,462)
Finance costs	6(b)	**(1,821,157)**	(1,251,637)
Impairment of intangible assets	6(c)	**(1,632,499)**	-
Information technology expenses	6(d)	**(2,038,721)**	(3,406,820)
Legal and regulatory expenses	6(e)	**(267,764)**	(445,379)
Personnel expenses	6(f)	**(19,624,087)**	(17,636,571)
Sales and marketing expenses	6(g)	**(2,607,227)**	(1,914,373)
Profit/(loss) before income tax		**(5,293,824)**	4,705,244
Income tax benefit/(expense)	9(b)	**887,648**	(1,643,389)
Profit/(loss) for the year		**(4,406,176)**	3,061,855
Other comprehensive income/(loss)			
Items that may be reclassified to profit/(loss)			
Exchange gains/(losses) on translation of controlled foreign operations		**110,928**	(120,966)
Other comprehensive income/(loss) for the year, net of tax		**110,928**	(120,966)
Total comprehensive profit/(loss) for the year		**(4,295,248)**	2,940,889
Profit/(loss) for the year is attributable to:			
Owners of Vitura Health Limited		**(4,392,015)**	3,324,321
Non-controlling interests	28	**(14,161)**	(262,466)
Profit/(loss) for the year		**(4,406,176)**	3,061,855
Total comprehensive profit/(loss) for the year is attributable to:			
Owners of Vitura Health Limited		**(4,281,087)**	3,203,355
Non-controlling interests	28	**(14,161)**	(262,466)
Total comprehensive profit/(loss) for the year		**(4,295,248)**	2,940,889
Profit/(loss) per share attributable to owners of Vitura Health Limited and from continuing operations:			
Basic profit/(loss) per share (cents per share)	7	**(0.66)**	0.55
Diluted profit/(loss) per share (cents per share)	7	**(0.66)**	0.55

The accompanying notes form an integral part of these consolidated financial statements

Consolidated Statement of Financial Position

As at 30 June 2026

	Notes	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Assets			
Current Assets			
Cash and cash equivalents	10	**5,349,206**	7,579,097
Trade and other receivables	11	**14,478,968**	10,530,873
Inventories	12	**4,133,596**	5,977,807
Other assets	13	**1,555,666**	1,629,735
Total Current Assets		**25,517,436**	25,717,512
Non-Current Assets			
Property, plant and equipment	14	**788,518**	928,150
Right-of-use assets	15	**1,625,379**	2,231,197
Intangible assets and goodwill	16	**38,809,580**	40,243,138
Investments in associates using the equity method	17	**3,620,352**	3,888,686
Deferred tax assets	9(e)	**2,170,187**	1,163,113
Other assets	18	**4,204,725**	1,322,391
Total Non-Current Assets		**51,218,741**	49,776,675
Total Assets		**76,736,177**	75,494,187
Liabilities			
Current Liabilities			
Trade and other payables	19	**15,113,748**	13,347,237
Interest-bearing liabilities	20	**14,979,000**	3,118,921
Employee benefit provisions	21	**720,642**	882,336
Other liabilities	22	**1,409,015**	1,487,481
Total Current Liabilities		**32,222,405**	18,835,975
Non-Current Liabilities			
Interest-bearing liabilities	23	**1,416,586**	8,849,465
Employee benefit provisions	24	**164,086**	207,972
Total Non-Current Liabilities		**1,580,672**	9,057,437
Total Liabilities		**33,803,077**	27,893,412
Net Assets		**42,933,100**	47,600,775
Equity			
Share capital	25	**36,965,866**	36,934,897
Reserves	26	**(4,730,904)**	(4,728,909)
Retained earnings	27	**11,314,548**	15,997,036
Equity attributable to owners of the Company		**43,549,510**	48,203,024
Non-controlling interests	28	**(616,410)**	(602,249)
Total Equity		**42,933,100**	47,600,775

The accompanying notes form an integral part of these consolidated financial statements

Consolidated Statement of Changes in Equity

For the year ended 30 June 2026

	Attributable to members of Vitura Health Limited			Non-controlling interests	
	Share capital $	Reserves $	Retained earnings $	$	Total equity $
Balance at 1 July 2024	30,789,449	(4,678,073)	12,672,715	(339,783)	38,444,308
Profit/(loss) for the year	-	-	3,324,321	(262,466)	3,061,855
Other comprehensive income/(loss)	-	(120,966)	-	-	(120,966)
Total comprehensive income/(loss)	-	(120,966)	3,324,321	(262,466)	2,940,889
Transactions with owners					
Placement of shares for cash	5,171,196	-	-	-	5,171,196
Shares issued on acquisition of interest in Flora Holdings Pty Ltd	500,023	-	-	-	500,023
Shares issued in consideration for Canview copy purchase	500,000	-	-	-	500,000
Share-based payments expense	-	70,130	-	-	70,130
Equity transaction costs, net of tax	(25,771)	-	-	-	(25,771)
Total transactions with owners	6,145,448	70,130	-	-	6,215,578
Balance at 30 June 2025	36,934,897	(4,728,909)	15,997,036	(602,249)	47,600,775
Profit/(loss) for the year	-	-	(4,392,015)	(14,161)	(4,406,176)
Other comprehensive income/(loss)	-	110,928	-	-	110,928
Total comprehensive income/(loss)	-	110,928	(4,392,015)	(14,161)	(4,295,248)
Transactions with owners					
Shares issued under DRP	30,969	-	-	-	30,969
Payment of dividend	-	-	(1,324,510)	-	(1,324,510)
Deconsolidation of Cortexa Pty Ltd	-	-	1,034,037	-	1,034,037
Share-based payments credit	-	(112,923)	-	-	(112,923)
Total transactions with owners	30,969	(112,923)	(290,473)	-	(372,427)
Balance at 30 June 2026	**36,965,866**	**(4,730,904)**	**11,314,548**	**(616,410)**	**42,933,100**

The accompanying notes form an integral part of these consolidated financial statements

Consolidated Statement of Cash Flows

VITURA

For the year ended 30 June 2026

	Notes	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Cash flows from/(used in) operating activities			
Receipts from customers		**128,437,118**	134,783,876
Payments made to suppliers and employees		**(127,600,802)**	(131,886,943)
Interest received		**171,287**	396,925
Interest and other finance charges paid		**(772,898)**	(683,706)
Income tax paid		**(325,730)**	(1,007,096)
Income tax refund received		**-**	1,064,621
Net cash flows from/(used in) operating activities	30	**(91,025)**	2,667,677
Cash flows from/(used in) investing activities			
Proceeds from sale of plant and equipment		**29,839**	15,454
Payment for intangible assets		**(2,302,471)**	(4,434,650)
Deferred settlement for acquisition of Candor Medical		**(1,300,326)**	(3,114,989)
Purchases of plant and equipment		**(125,778)**	(83,512)
Deconsolidation of Cortexa Pty Ltd		**(41,847)**	-
Acquisition of Doctors on Demand Pty Ltd		**-**	(6,250,000)
Net cash flows used in investing activities		**(3,740,583)**	(13,867,697)
Cash flows from/(used in) financing activities			
Proceeds from bank loan		**7,383,133**	6,000,000
Repayment of bank loans		**(2,400,000)**	(2,109,000)
Payment of dividend at 0.2 cents per ordinary share		**(1,293,541)**	-
Loans to entities outside the consolidated group		**(1,149,325)**	(707,765)
Lease payments		**(938,550)**	(897,430)
Proceeds from the issue of ordinary shares	25	**-**	5,171,196
Payment of transaction costs related to the issue of shares		**-**	(25,771)
Net cash flows from financing activities		**1,601,717**	7,431,230
Net decrease in cash and cash equivalents held		**(2,229,891)**	(3,768,790)
Cash and cash equivalents at the beginning of the year		**7,579,097**	11,347,887
Cash and cash equivalents at the end of the year	10	**5,349,206**	7,579,097

The accompanying notes form an integral part of these consolidated financial statements

Notes to the Financial Statements

For the year ended 30 June 2026

1. CORPORATE INFORMATION

The financial statements of Vitura Health Limited ("Vitura" and the "Company") for the year ended 30 June 2026 were authorised for issue in accordance with a resolution of the Company's Board of Directors dated 25 August 2026.

Vitura was incorporated in Australia on 27 September 2018 under the name Cronos Australia Limited and is a company limited by shares. The Company changed its name to Vitura Health Limited on 6 February 2023. The Company is listed on the Australian Securities Exchange ("ASX") and trades under the ASX code VIT. The Company, together with its 19 subsidiaries, are referred to in these financial statements as the "Group".

The Group operates a digital health business in Australia. The Company's corporate headquarters are located in South Yarra, Victoria, with other offices located in Varsity Lakes and Brisbane in Queensland.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

(a) 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 and the *Corporations Act 2001*. Vitura Health Limited is a for-profit entity for the purpose of preparing the financial statements.

Compliance with IFRS

The consolidated financial statements of the Group also comply with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board.

New and amended standards adopted by the Group

New Accounting Standards and Interpretations not yet mandatory, or early adopted Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the reporting year ended 30 June 2026.

Historical cost convention

These financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in *Note 3*.

Early adoption of standards

The Group has not elected to apply any pronouncements before their operative date in the annual reporting period beginning on 1 July 2025.

Going concern

These financial statements have been prepared on a going concern basis, which contemplates the orderly realisation of assets and the payment of liabilities in the ordinary course of business.

The financial statements show that, for the year ended 30 June 2026 ("FY2026"), the Company incurred a net loss after tax of $4,406,176 and generated net cash outflows from operations of $91,025. The appropriateness of the going concern assumption is dependent upon a number of factors, including:

- the Company returning to profitability in FY2027 and generating positive net cash flows from operations;
- the continued support of the Company's bankers; and
- access to equity markets for any capital raisings.

The Board is satisfied that there are reasonable grounds to assume that the Company will be able to meet its future financial obligations as and when they fall due. The following factors support this position:

- the Company has a history of trading profitably and generating positive net cash flows from operations;
- the Company's results for FY2026 included a number of one-off costs, including impairment charges, that the Company is not expecting in FY2027;
- the Company's budget for FY2027 supports a return to profitability in that year;
- as at 30 June 2026, the Company had net assets of $42,933,100, including cash of $5,349,206; and
- the Company has instigated a number of changes which have successfully reduced the Company's cost base, which are expected to continue.

(b) New and amended accounting standards and interpretations

A number of new and revised standards and interpretations are effective from 1 July 2025, however they did not have a material impact on the disclosures or amounts recognised in the Company's consolidated financial statements for the year ended 30 June 2026.

A number of new standards are effective for annual periods beginning after 1 July 2025 and earlier application is permitted. However, in preparing these consolidated financial statements, the Group has not early adopted the new or amended standards.

(c) Principles of consolidation

Subsidiaries

The consolidated financial statements of Vitura Health Limited ("Vitura" and the "Company") for the year ended 30 June 2026 incorporate the assets and liabilities of the subsidiaries it controlled as at balance date, as depicted in the corporate structure diagram in *Note 38* of this Financial Report. Vitura and its subsidiaries are collectively referred to in these financial statements as the "Group".

Subsidiaries are entities controlled by the Group. The Group "controls" an entity when it 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 over the entity. The financial statements of the subsidiaries are included in the consolidated financial statements from the date on which control commences until the date on which it ceases.

Intercompany transactions and unrealised gains and losses on transactions between Group companies are offset against the respective loan accounts and eliminated on consolidation. Expenses paid by one Group company on behalf of another and all intercompany charges are offset against the respective loan accounts. Unrealised losses are eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries are changed where necessary to ensure consistency with Group policies. Non-controlling interests in the results and equity of the subsidiaries are shown separately in the consolidated statement of comprehensive income, statement of financial position and statement of changes in equity, respectively. The functional and presentation currency of the Company and its subsidiaries is the Australian dollar (AUD).

Unrealised gains on transactions between the Group and its associates, if any, are eliminated to the extent of the Group's interest in the associates. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

Changes in ownership interests

The Group treats transactions with non-controlling interests that do not result in a loss of control as transactions with equity owners of the Group. A change in ownership interest results in an adjustment between the carrying amounts of the controlling and non-controlling interests to reflect their relative interests in the subsidiary. Any difference between the amount of the adjustment to non-controlling interests and any consideration paid or received is recognised in a reserve within equity attributable to owners of Vitura Health Limited.

When the Group ceases to have control, joint control or significant influence, any retained interest in the entity is remeasured to its fair value with the change in carrying amount recognised in profit or loss. The fair value is the initial carrying amount for the purposes of subsequently accounting for the retained interest as an associate, jointly controlled entity or financial asset. In addition, any amounts previously recognised in other comprehensive income in respect of that entity are accounted for as if the Group had directly disposed of the related assets or liabilities. This may mean that amounts previously recognised in other comprehensive income are reclassified to profit or loss. If the ownership interest in a jointly-controlled entity or an associate is reduced but joint control or significant influence is retained, only a proportionate share of the amounts previously recognised in other comprehensive income are reclassified to profit or loss, where appropriate.

(d) Foreign currency translation

The functional and presentation currency of Vitura Health Limited and its Australian subsidiaries is the Australian dollar. Transactions in foreign currencies are initially recorded in the functional currency at the exchange rates ruling at the date of the transaction.

Monetary assets and liabilities which are denominated in foreign currencies are retranslated at the rate of exchange ruling at the balance sheet date, with all translation differences being taken to the statement of comprehensive income.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate ruling at the date of the initial transaction. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates ruling at the date when the fair value was determined. The functional currency of the Company's only overseas subsidiary, Personal Care Asia GK, during the financial year was the Japanese yen (JPY).

As at balance date, the assets and liabilities of these subsidiaries are translated into the presentation currency of Vitura Health Limited (Australian dollar) at the rate of exchange ruling at the balance sheet date and the statement of comprehensive income is translated at the weighted average exchange rates relating to the period. The exchange differences arising on the retranslation are taken directly to the foreign currency translation reserve (refer *Note 26(b)*). On the disposal of a foreign entity, the deferred cumulative amount recognised in equity relating to that particular foreign operation is recognised in the statement of comprehensive income.

(e) Earnings per share

Basic earnings per share ("EPS") is calculated by dividing the profit attributable to owners of the Company by the total combined weighted average number of ordinary shares outstanding at the end of the financial year. Diluted EPS adjusts the figures used in the determination of basic EPS to take into account the after income tax effect of interest and other financing costs associated with the dilutive potential of ordinary shares and the weighted average number of ordinary shares that would have been outstanding assuming the conversion of all dilutive potential ordinary shares, if any.

(f) Revenue recognition

Revenues are recognised to the extent that it is probable that the economic benefits will flow to the entity and the revenues can be reliably measured. Revenues are recognised at the fair value of the consideration received or receivable net of the amounts of any Goods and Services Tax. As disclosed in *Note 35*, revenue generated by the Group is categorised into the following reportable business segments:

- **Sales and distribution:** covering the sale and distribution of medical products including medicinal cannabis, psychedelic drugs and smoking cessation products, and potentially others; and
- **Clinics and services:** covering the provision of medical consultations and related services.

The following recognition criteria must also be met before revenue is recognised:

Revenue from the sale and distribution of medicinal cannabis and other products

Revenues derived from the sale and distribution of medicinal cannabis and other products are recognised in accordance with AASB 15 *Revenue from Contracts with Customers* when ownership of the products passes to the customer and all of the Company's related obligations have been met. Revenue is then only recognised to the extent that there is a high probability that a significant reversal of revenue will not occur.

In certain cases, products are sold under standard warranty terms. These terms may require the Group to provide a refund for faulty products. Where appropriate, the Group's obligation to provide a refund for faulty products is recognised as a provision in accordance with AASB 137 *Provisions, Contingent Liabilities and Contingent Assets*.

A receivable is recognised when the goods are delivered. The Group's right to receive consideration is deemed unconditional at this time, as only the passage of time is required before payment of that consideration is due. There is no significant financing component because sales (which include those with volume discounts) are made within standard credit terms of typically between 14 and 30 days.

Rendering of services

Revenues derived from the rendering of medical consulting services by the doctors at Doctors on Demand Pty Ltd, Livelihood Health Pty Ltd and Cannabis Doctors Australia Pty Ltd are recognised when the services have been provided and the fee for the services provided is recoverable. Service arrangements are of short duration (in most cases less than one hour).

Interest received

Revenue is recognised as the interest accrues using the effective interest method.

(g) Income tax

The income tax expense or benefit for the year is the tax payable on the current year's taxable income based on the income tax rate applicable for each jurisdiction adjusted by changes in the deferred tax assets and liabilities attributable to temporary differences and unused tax losses, if any.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the consolidated financial statements. However, the deferred income tax is not accounted for if it arises from the initial recognition of an asset or liability in a transaction other than a business combination that, at the time of the transaction, affects neither accounting nor taxable profit or loss. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the balance sheet date and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses. Deferred tax assets and liabilities are not recognised for temporary differences between the carrying amount and tax bases of investments in controlled entities where the parent entity is able to control the timing of the reversal of the temporary differences and it is probable that the differences will not reverse in the foreseeable future. Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity. Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Vitura has formed a tax consolidated group with all of its wholly-owned Australian-resident subsidiaries.

(h) Other taxes

Revenues, expenses and assets are recognised net of the amount of Australian Goods and Services Tax ("GST"), or the respective foreign equivalent thereof, except where the GST incurred on a purchase of goods and services is not recoverable from the respective taxation authority, in which case the GST is recognised as part of the cost of acquisition of the asset or as part of the expense item, as applicable. Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the statement of financial position. Cash flows are included in the cash flow statement on a gross basis, including the respective GST component.

(i) Finance costs

Finance costs are recognised using the effective interest rate method.

(j) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker (refer *Note 35* for details). The chief operating decision maker, who is responsible for allocating resources and assessing the performance of the operating segments, has been identified as the Company's Chief Executive Officer.

(k) Share-based payment transactions

The Group provides benefits to its employees in the form of share-based payment transactions, whereby employees render services and receive rights over shares in the form of performance rights and options ("equity-settled transactions"). The Company has an Employee Incentive Plan ("EIP") in place to provide these benefits to executives and employees and the cost of these transactions is measured by reference to the fair value of the respective securities at the date they are granted.

The fair values of performance rights and options granted under the EIP are determined by BDO Corporate Finance (East Coast) Pty Ltd, an independent valuer, using appropriate option-pricing models. The cost of equity-settled transactions is recognised, together with a corresponding increase in equity, over the period in which the relevant vesting conditions are fulfilled, ending on the date the relevant employees become entitled to the award ("vesting date"). The cumulative expense recognised for equity-settled transactions at each reporting date until vesting date reflects (i) the extent to which the vesting period has expired; and (ii) the number of awards that, in the opinion of the Directors of the Group, will ultimately vest, based on the best information available at balance date.

The Group uses non-market vesting conditions for its share-based payment transactions and no cumulative expense is recognised for any awards that do not ultimately vest. Where the terms of an equity-settled award are modified, as a minimum an expense is recognised as if the terms had not been modified. In addition, an expense is recognised for any increase in the value of the transaction as a result of the modification, as at the date of modification. Where appropriate, the dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share. Unexercised performance rights and options of former employees are treated as forfeitures.

(l) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand and short-term deposits with an original maturity of three months or less, other than security deposits. For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and cash equivalents as defined above. Cash at bank earns interest at floating rates based on daily bank deposit rates. Term deposits are typically made for varying periods ranging between one day and twelve months, depending on the Company's immediate cash requirements, and earn interest at the respective deposit rates.

(m) Trade and other receivables

Trade receivables, which are non-interest-bearing and generally have terms of between 14 to 30 days, are recognised and carried at the original invoice amount less an allowance for uncollectible amounts. Where appropriate, impairment is valued using a model based on expected credit losses. Expected credit losses are measured as the probability-weighted present value of all cash shortfalls over the expected life of each asset.

(n) Inventories

Inventories are measured at the lower of cost and net realisable value. The cost of inventories is based on the first-in, first-out principle. In the case of manufactured inventories, cost includes freight and associated costs incurred to bring the products to the Company in readiness for sale.

(o) Leases

At the inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Group uses the definition of a lease contained in AASB 16 *Leases*.

At the commencement, or on modification, of a contract that contains a lease component, the Group allocates the consideration in the contract to each lease component on the basis of its relative stand-alone prices. However, in respect of the lease of property, the Group has elected not to separate non-lease components and account for the lease and non-lease components as a single lease component.

The Group recognises a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of the costs to dismantle and remove the underlying asset or to restore that asset, less any lease incentives received.

The right-of-use asset is subsequently depreciated using the straight-line method from the commencement date to the end of the lease term, unless the lease transfers ownership of the underlying asset to the Group by the end of the lease term or the cost of the right-of-use asset reflects that the Group will exercise a purchase option. In that case, the right-of-use asset will be depreciated over the useful life of the underlying asset, which is determined on the same basis as those which apply to other items of property and equipment. In addition, the right-of-use asset is periodically reduced by impairment losses, if any, and adjusted for certain remeasurements of the lease liability.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be determined, the Group's incremental borrowing rate. Generally, the Group uses its incremental borrowing rate as the discount rate. The Group determines its incremental borrowing rate by obtaining interest rates from external financing sources and makes certain adjustments to reflect the terms of the lease and the type of the asset leased.

Lease payments included in the measurement of the lease liability comprise the following:

- fixed payments, including in-substance fixed payments;
- variable lease payments that depend on an index or a rate, initially measured using the index or rate as at the commencement date; and
- the exercise price under a purchase option that the Group is reasonably certain to exercise, lease payments in an optional renewal period if the Group is reasonably certain to exercise an extension option, and penalties for early termination of a lease unless the Group is reasonably certain not to terminate the lease early.

The lease liability is measured at amortised cost using the effective interest method. It is remeasured when there is a change in future lease payments arising from a change in an index or rate, if there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, if the Group changes its assessment of whether it will exercise a purchase, extension or termination option or if there is a revised in-substance fixed lease payment. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group presents right-of-use assets that do not meet the definition of investment property in "right-of-use assets" (*Note 15*) and lease liabilities in "interest-bearing liabilities" (*Notes 20* and *23*) in the statement of financial position.

(p) Intangible assets and goodwill

Goodwill

Goodwill is carried at cost less any accumulated impairment losses and is calculated as the excess of the sum of:

(i) the consideration transferred at fair value;

(ii) any non-controlling interest (determined under either the fair value or the proportionate interest method); and

(iii) the acquisition date fair value of any previously held equity interest;

over the acquisition date fair value of any identifiable assets acquired and liabilities assumed.

The acquisition date fair value of the consideration transferred for a business combination plus the acquisition date fair value of any previously held equity interest shall form the cost of the investment.

Changes in the Group's ownership interests in subsidiaries that do not result in the Group losing control over the subsidiaries are accounted for as equity transactions. The carrying amounts of the Group's interests and the non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiaries. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to owners of the Company.

When the Group loses control of a subsidiary, a gain or loss is recognised in profit or loss and is calculated as the difference between (i) the aggregate of the fair value of the consideration received and the fair value of any interest retained, and (ii) the previous carrying amount of the assets (including goodwill) and liabilities of the subsidiary and any non-controlling interests. All amounts previously recognised in other comprehensive income in relation to that subsidiary are accounted for as if the Group had directly disposed of the related assets or liabilities of the subsidiary (i.e. reclassified to profit or loss or transferred to another category of equity as specified or permitted by applicable Accounting Standards). The fair value of any investment retained in the former subsidiary at the date when control is lost is regarded as the fair value on initial recognition for subsequent accounting under AASB 9 *Financial Instruments* and, when applicable, the cost on initial recognition of an investment in an associate or a joint venture.

The amount of goodwill recognised on acquisition of each subsidiary in which the Group holds less than a 100% interest will depend on the method adopted in measuring the non-controlling interest. The Group can elect in most circumstances to measure the non-controlling interest in the acquiree either at fair value (full goodwill method) or at the non-controlling interest's proportionate share of the subsidiary's identifiable net assets (proportionate interest method). In such circumstances, the Group determines which method to adopt for each acquisition and this is stated in the respective note to the financial statements disclosing the business combination.

Software

Software refers to both external software assets identified as part of a business combination and costs incurred both internally and externally that Vitura can demonstrate relate to the development phase of a software asset project which the Group controls and from which it will generate future economic benefits. These costs are capitalised into separately identifiable assets and amortised over periods between 3 and 10 years.

Brands

Brands include those that are acquired as part of a business combination and are separately identifiable. Brands held have an indefinite life and are therefore not amortised but rather assessed annually for impairment or when there are indicators of impairment present. Brands are carried at historical cost less any accumulated impairment losses. Internal costs incurred in maintaining or creating brands are expensed as incurred.

Customer relationships

Customer relationships include those that are acquired as part of a business combination and are separately identifiable. Customer relationships have a definite useful life and are amortised over the expected life of that contract or relationship, which is bespoke for each asset. Current customer relationship assets are being amortised over periods between 5 and 11 years. Customer relationships are carried at historical cost less any accumulated amortisation, and any accumulated impairment losses. Internal costs incurred in maintaining or creating customer relationships are expensed as incurred.

Licences

Licences acquired enable the Group to cultivate, produce, manufacture, research, import and export medicinal cannabis in Australia. As detailed in *Note 16*, the costs incurred to date have been capitalised in the statement of financial position and are carried at their approximate cost. Licences held have an indefinite life and are therefore not amortised but rather assessed annually for impairment or when there are indicators of impairment present. Licences are carried at historical cost less any accumulated impairment losses. External costs incurred in filing, renewing and protecting the licences, for which no future benefit is assured, are expensed as incurred.

Trademarks

Costs incurred in respect of other intangible assets, including trademarks, that are acquired by the Group, which meet the test for capitalisation and have finite useful lives, are amortised over their estimated useful lives.

(q) Government grants and payments

Government grants are assistance provided by the government in the form of transfers of resources to the Group in return for past or future compliance with certain conditions relating to the operating activities of the Group. Government grants include government assistance where there are no conditions specifically relating to the operating activities of the Group other than the requirement to operate in certain regions or industry sectors. Amounts received under Government schemes are recognised as other income when confirmation the payments will be made is received and the Company has satisfied its obligations under the scheme. All such amounts are recorded in the statement of comprehensive income on a gross basis.

(r) Performance bonds and security deposits

Performance bonds and security deposits include cash deposits held as security for bank guarantees which have been provided in respect of the performance of certain contractual obligations of the Company, including leases over premises occupied by the Company and its subsidiaries.

(s) Property, plant and equipment

Plant and equipment is stated at cost less accumulated depreciation and any impairment in value. Depreciation is calculated on both diminishing value method ("DVM") and straight line ("SL") bases over the estimated useful lives of the respective assets, being motor vehicles (25% DVM), office and clinic equipment (20% DVM), computer equipment (66.7% DVM) and leasehold improvements (20% SL).

Costs relating to the day-to-day servicing of any item of property, plant and equipment are recognised in profit or loss as incurred. The costs of replacing larger parts of some items of property, plant and equipment are capitalised when incurred and depreciated over the period until their next scheduled replacement, with the replacement parts being subsequently written off.

Right-of-use assets in relation to leases are depreciated using the straight-line method from the commencement date to the end of the lease term (refer *Note 2(o)*).

(t) Impairment of assets

The Group assesses at each reporting date, or more frequently if evidence exists, whether there is an indication that an asset may be impaired. If any such indication exists, the Group makes an estimate of the asset's recoverable amount. An asset's recoverable amount is the higher of its fair value less costs to sell and its value-in-use and is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets and the asset's value-in-use cannot be estimated to be close to its fair value. In such cases, the asset is tested for impairment as part of the cash-generating unit to which it belongs. When the carrying amount of an asset or cash-generating unit exceeds its recoverable amount, the asset or cash-generating unit is considered impaired and is written down to its recoverable amount.

In assessing value-in-use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. Impairment losses relating to operations are recognised in those expense categories consistent with the function of the impaired asset unless the asset is carried at its revalued amount, in which case the impairment loss is treated as a revaluation decrease.

An assessment is made at each reporting date as to whether there is any indication that previously recognised impairment losses may no longer exist or may have decreased. If such an indication exists, the recoverable amount is estimated. A previously recognised impairment loss is reversed only if there has been a change in the estimates used to determine the asset's recoverable amount since the time the last impairment loss was recognised. If so, the carrying amount is increased to its recoverable amount. The increased amount cannot exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior years. Such reversal is recognised in profit or loss unless it reverses a decrement previously charged to equity, in which case the reversal is treated as a revaluation increase. After such a reversal, the depreciation charge is adjusted in future periods to allocate the asset's revised carrying amount, less any residual value, on a systematic basis over its remaining useful life.

For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units, or groups of cash-generating units, that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the Group are assigned to those units. Each unit or group of units to which the goodwill is so allocated represents the lowest level within the Group at which the goodwill is monitored for internal management purposes and is not larger than an operating segment in accordance with AASB 8 *Operating Segments*.

(u) Trade and other payables

Trade payables and other payables are carried at amortised cost and represent liabilities for goods and services provided to the Group prior to the end of the financial year that are unpaid and arise when the Group becomes obliged to make future payments in respect of the purchase of these goods and services. Trade payables and other payables generally have terms of between 30 and 60 days.

(v) Interest-bearing liabilities

Interest-bearing liabilities are recorded as a liability in the statement of financial position at the face value of the amounts, together with any accrued interest that may be payable. To the extent that a liability is likely to be repayable more than twelve months from the balance date, that portion of the amount is recorded as a non-current liability.

(w) Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Where the Group expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset but only when the reimbursement is virtually certain. The expense relating to any provision is presented in the statement of comprehensive income, net of any reimbursement.

If the effect of the time value of money is material, provisions are determined by discounting the expected future cash flows at a pre-tax rate that reflects market assessments of the time value of money and, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

(x) Business combinations

The acquisition method of accounting is used to account for all business combinations, including business combinations involving entities or businesses under common control, regardless of whether equity instruments or other assets are acquired. The consideration transferred for the acquisition of a subsidiary comprises the fair values of the assets transferred, the liabilities incurred and the equity interests issued by the Group. The consideration transferred also includes the fair value of any contingent consideration arrangement and the fair value of any pre-existing equity interest in the subsidiary. To the extent that costs relating to acquisitions can be attributed to the issuing of equity by the Company as part of the transaction, those costs are offset against the value of that equity in the statement of financial position.

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. On an acquisition-by-acquisition basis, the Group recognises any non-controlling interest in the acquiree either at fair value or at the non-controlling interest's proportionate share of the acquiree's net identifiable assets.

The excess of the consideration transferred, the amount of any non-controlling interest in the acquiree and the acquisition-date fair value of any previous equity interest in the acquiree over the fair value of the Group's share of the net identifiable assets acquired is recorded as goodwill. If those amounts are less than the fair value of the net identifiable assets of the subsidiary acquired and the measurement of all amounts has been reviewed, the difference is recognised directly in profit or loss as a bargain purchase.

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.

(y) Employee benefits

Provision is made for employee benefits accumulated as a result of employees rendering services up to the reporting date. These benefits include wages and salaries, annual leave and, when appropriate to do so, long service leave. Liabilities arising in respect of wages and salaries, annual leave and any other employee benefits expected to be settled within twelve months of the reporting date are measured at their nominal amounts based on remuneration rates which are expected to be paid when the liability is settled. All other employee benefit liabilities are measured at the present value of the estimated future cash outflows to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Expenses for non-accumulating sick leave are recognised when the leave is taken during the year and are measured at rates paid or payable.

In determining the present value of future cash outflows, the Company uses the market yield as at the reporting date on national government bonds, which have terms to maturity approximating the terms of the related liability. Employee benefits expenses and revenues arising in respect of wages and salaries, non-monetary benefits, annual leave, long service leave and other leave benefits and other types of employee benefits are recognised against profits on a net basis in their respective categories.

(z) Contributed equity

Issued capital is recognised at the fair value of the consideration received by the Company. Transaction costs arising on the issue of shares are recognised directly in equity as a deduction, net of tax, of the proceeds received.

(aa) Comparative information

Certain comparative information has been restated to ensure consistent treatment with current year disclosures (refer *Note 2(a)*).

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are evaluated and based on historical experience and factors including expectations of events that may have a financial impact on the Company and which are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

The carrying amounts of certain assets and liabilities are often determined based on estimates and assumptions of future events. The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying value of certain assets and liabilities within the next annual reporting period are set out below.

Licences

Determining whether the Company's indefinite life licences are impaired is a matter of judgement. The Company undertakes a full assessment of impairment of such licences annually, as required by Accounting Standards. At other reporting periods, the Company assesses whether there are any indicators of impairment. Where such indicators exist, a full impairment assessment is undertaken.

Impairment of intangible assets and goodwill

The Group determines whether intangible assets, including goodwill, are impaired on at least an annual basis, in accordance with the accounting policies stated in *Notes 2(p)* and *2(t)*. This process requires an estimation to be made of the recoverable amount of the cash-generating units to which the respective assets are allocated.

Inventories

The Group values inventories of finished goods and raw materials in accordance with the accounting policies stated in *Note 2(n)*. This process requires an estimation to be made of the net realisable value of inventories which is calculated to be the estimated selling price less the estimated selling expenses. As at 30 June 2026, the Company has raised a provision for obsolete stock amounting to $1,180,782 (refer *Note 12*).

Share-based payment transactions

The Group measures the cost of equity-settled transactions with employees by reference to the value of the equity instruments at the date on which they are granted. The fair value is determined by an independent valuer using appropriate option-pricing models.

(b) Critical judgements in applying the Group's accounting policies

Revenue from the sale of medicinal cannabis and other products

Revenues derived from the sale of medicinal cannabis and other products are recognised when ownership of the products passes from the Company to the customer and all of the Company's related obligations have been met. The Company has reviewed each of its supplier agreements and believes that it has satisfied the requirements of AASB 15 *Revenue from Contracts with Customers*.

Notes to the Financial Statements

For the year ended 30 June 2026

	Consolidated	
	30 June 2026 $	30 June 2025 $
4. REVENUE		
Sale and distribution of products	**100,371,819**	96,368,426
Medical consultation and service fees	**30,786,196**	27,668,544
Total revenue	**131,158,015**	124,036,970
Note: All revenue is recognised at a specific point in time.		
5. OTHER INCOME		
Interest received	**390,123**	431,528
Services income	**33,051**	44,421
Profit on sale of assets	**17,326**	15,455
Gain/(loss) on investment in associate using the equity method	**(268,334)**	43,865
Gain on remeasurement of lease liability	**-**	179,943
Total other income	**172,166**	715,212
6. EXPENSES		
Profit/(loss) before income tax includes the following expenses:		
(a) Administration expenses		
Depreciation and amortisation expenses	**3,213,953**	2,282,138
Insurance	**865,362**	908,404
Office expenses	**588,760**	509,925
Accounting and audit fees	**520,058**	463,610
Consulting fees	**493,143**	291,923
Travel expenses	**161,548**	271,033
Licences, subscriptions and membership fees	**67,402**	378,429
Other expenses	**9,867**	-
Total administration expenses	**5,920,093**	5,105,462
(b) Finance costs		
Bank and merchant charges	**777,295**	251,055
Interest expense - ANZ Bank	**772,898**	683,706
Interest expense - lease liabilities	**153,762**	395,343
Net foreign exchange (gains)/losses	**117,202**	(78,467)
Total finance costs	**1,821,157**	1,251,637
(c) Impairment of intangible assets		
Impairment of goodwill (Doctors on Demand Pty Ltd) (refer *Note 16*)	**1,341,042**	-
Impairment of goodwill (Cannadoc Health Pty Ltd) (refer *Note 16*)	**291,457**	-
Total impairment of intangible assets	**1,632,499**	-

	Consolidated	
	30 June 2026	30 June 2025
	$	$
6. EXPENSES (CONT.)		
(d) Information technology expenses		
Software subscriptions and other IT expenses	**1,543,610**	1,478,817
Website expenses	**340,460**	364,142
Platform development expenses	**154,651**	1,563,861
Total information technology expenses	**2,038,721**	3,406,820
(e) Legal and regulatory expenses		
Legal fees	**149,781**	305,558
Regulatory expenses	**117,983**	139,821
Total legal and regulatory expenses	**267,764**	445,379
(f) Personnel expenses		
Salaries and wages	**14,206,744**	12,402,203
Payroll and Fringe Benefits taxes	**2,010,988**	1,121,709
Superannuation	**1,847,278**	1,548,728
Contractor fees	**710,569**	1,703,772
Recruitment fees	**511,033**	424,591
Directors' fees	**355,800**	338,611
Other personnel expenses	**94,598**	26,827
Share-based payments (credit)/expense (net of cancellations)	**(112,923)**	70,130
Total personnel expenses	**19,624,087**	17,636,571
(g) Sales and marketing expenses		
Sales and marketing expenses	**2,563,837**	1,867,651
Doctor engagement expenses	**43,390**	46,722
Total sales and marketing expenses	**2,607,227**	1,914,373
7. PROFIT/(LOSS) PER SHARE		
The following reflects the income and share data used in the calculations of basic and diluted profit/(loss) per share:		
Profit/(loss) for the year attributable to the owners of the Company	**(4,392,015)**	3,324,321
Weighted average number of shares used to calculate:		
Profit/(loss) per share	**662,620,425**	609,877,648
Diluted profit/(loss) per share	**662,620,425**	609,877,648

8. DIVIDENDS AND DISTRIBUTIONS

On 22 August 2025, the Directors resolved to pay a dividend of 0.2 cents per ordinary share franked as to 100% in respect of the year ended 30 June 2025. The Record Date for the dividend was 8 September 2025, and the total amount of the dividend was $1,324,510. Of this amount, $1,293,541 was paid in cash, with the remaining $30,969 being satisfied through the allotment of 486,981 shares under the Company's Dividend Reinvestment Plan, which occurred on 30 September 2025.

The Directors of the Company have resolved not to declare a dividend in respect of the year ended 30 June 2026.

	Consolidated	
	30 June 2026	30 June 2025
	$	$
9. INCOME TAX		
(a) Reconciliation of income tax expense to prima facie tax payable		
Profit/(loss) before income tax	**(5,293,824)**	4,705,244
Tax at the Australian tax rate of 30% (2025: 30%)	**1,588,147**	(1,411,573)
Adjustments in respect of deferred income tax of previous years	**329,755**	(31,063)
Non-deductible share-based payments credit/(expense)	**33,877**	(21,039)
Non-assessable income/(non-deductible) other expenses	**(721,970)**	50
Deferred tax assets not recognised for current year losses	**(226,914)**	(149,667)
Adjustments in respect of current income tax of previous years	**(115,247)**	(30,097)
Income tax benefit/(expense)	**887,648**	(1,643,389)
(b) Components of income tax expense comprise:		
Current income tax benefit/(expense)	**430,911**	(1,140,471)
Deferred income tax benefit/(expense)	**242,229**	(441,758)
Adjustments in respect of prior year deferred income tax expense	**329,755**	(31,063)
Adjustments in respect of prior year current income tax expense	**(115,247)**	(30,097)
Income tax benefit/(expense)	**887,648**	(1,643,389)
(c) Net deferred tax assets - temporary differences		
Opening temporary differences	**(1,370,331)**	(833,879)
Deferred tax expense from prior periods	**329,755**	(31,064)
Deferred income tax benefit/(expense)	**242,229**	(441,758)
Acquired as part of business combination	**-**	(63,630)
Closing temporary differences	**(798,347)**	(1,370,331)
(d) Deferred tax assets - tax losses		
Opening deferred tax asset in respect of tax losses	**2,531,635**	2,667,106
Tax losses incurred/(utilised) in current year	**430,911**	(133,664)
Adjustments in respect of prior period	**4,179**	(1,807)
Closing deferred tax asset in respect of tax losses	**2,966,725**	2,531,635

	Consolidated	
	30 June 2026	30 June 2025
	$	$
9. INCOME TAX (CONT.)		
(e) Deferred tax assets/(liabilities) relate to:		
Tax losses	**2,966,725**	2,531,635
Provisions and accruals	**967,816**	404,571
Lease liabilities	**652,072**	753,454
Equity raising costs	**8,269**	58,473
Intangible assets	**(1,920,962)**	(1,908,848)
Right-of-use assets	**(502,614)**	(684,359)
Property, plant and equipment	**(1,119)**	(1,119)
Other deferred tax assets	**-**	9,306
Total net deferred tax assets	**2,170,187**	1,163,113
(f) Current tax liability		
Opening current tax liability/(receivable)	**212,232**	(1,094,591)
Adjustment in respect of current income tax of previous years	**115,204**	30,097
Tax losses incurred/(utilised)	**4,179**	(133,664)
Tax payments made	**(325,730)**	(1,007,096)
Current income tax expense	**-**	1,140,471
Tax refund received	**-**	1,064,621
Acquired from business combination	**-**	212,394
Total current tax liability (refer *Note 19*)	**5,885**	212,232

The Company has recognised a deferred tax asset of $430,911 in respect of current year tax losses incurred and historical tax losses of $2,535,813 on the basis that it is probable that future taxable amounts will be available to utilise those losses. The utilisation of these losses has had regard to the Available Fraction for DoD and is subject to the Continuity of Ownership Test, or failing that, the Business Continuity Test.

(g) Franking account

The franking credits available for subsequent financial years (based on a tax rate of 30%) as at 30 June 2026 were $4,955,837 (2025: $5,400,989) which represent the balance of the franking account as at the end of the financial year, adjusted for:

- franking credits that will arise from the payment of the amount of the provision for income tax at the reporting date; and
- franking debits that will arise from the payment of dividends recognised as a liability at the reporting date.

(h) Tax consolidation legislation

Vitura Health Limited, together with all of its wholly-owned Australian controlled entities at balance date, have formed an income tax consolidated group under the tax consolidation regime.

Notes to the Financial Statements

For the year ended 30 June 2026

	Consolidated	
	30 June 2026 $	30 June 2025 $
10. CASH AND CASH EQUIVALENTS		
Cash at bank	**5,349,206**	7,578,083
Cash on hand	**-**	1,014
Total cash and cash equivalents	**5,349,206**	7,579,097
11. TRADE AND OTHER RECEIVABLES		
Trade receivables	**12,818,163**	10,004,479
Less: expected credit losses	**(324)**	(31,020)
Other receivables	**1,153,722**	21,164
Payroll tax receivable	**500,060**	420,180
Interest receivable	**7,347**	6,872
GST receivable, net	**-**	109,198
Total net trade and other receivables	**14,478,968**	10,530,873

Note: Refer Note 37 for details of contractual maturity and management of the risks applicable to trade and other receivables for which, due to their short-term nature, their carrying value approximates their fair value.

12. INVENTORIES		
Finished goods on hand, at cost	**4,146,234**	3,166,917
Deposits paid on products in production	**1,168,144**	2,570,662
Raw materials, at cost	**-**	319,984
Less: provision for obsolete stock	**(1,180,782)**	(79,756)
Total net inventories	**4,133,596**	5,977,807
13. OTHER ASSETS (CURRENT)		
Security deposits	**831,583**	780,168
Prepayments	**724,083**	849,567
Total current other assets	**1,555,666**	1,629,735

	Consolidated	
	30 June 2026 $	30 June 2025 $
14. PROPERTY, PLANT AND EQUIPMENT		
(a) Plant and equipment		
Office and clinic equipment, at cost	**318,350**	366,506
Less: accumulated depreciation	**(269,332)**	(276,419)
Net office and clinic equipment	**49,018**	90,087
Computer equipment, at cost	**694,410**	638,897
Less: accumulated depreciation	**(579,814)**	(522,572)
Net computer equipment	**114,596**	116,325
Leasehold improvements, at cost	**1,239,702**	1,198,931
Less: accumulated depreciation	**(614,798)**	(504,414)
Net leasehold improvements	**624,904**	694,517
Motor vehicles, at cost	**-**	63,795
Less: accumulated depreciation	**-**	(43,661)
Net motor vehicles	**-**	20,134
Assets under construction	**-**	7,087
Total net property, plant and equipment	**788,518**	928,150
(b) Reconciliation of plant and equipment		
Opening gross carrying amount	**2,275,216**	2,194,635
Add: additions purchased during the year	**125,778**	83,512
Add: additions acquired on acquisition	**-**	68,255
Less: disposals during the year, including transfers	**(148,532)**	(71,186)
Closing gross carrying amount	**2,252,462**	2,275,216
Opening accumulated depreciation	**(1,347,066)**	(986,916)
Add: depreciation expense charged	**(252,896)**	(341,106)
Add: accumulated depreciation acquired on acquisition	**-**	(27,148)
Less: accumulated depreciation on disposals during the year	**136,018**	8,104
Closing gross carrying amount	**(1,463,944)**	(1,347,066)
Total net property, plant and equipment	**788,518**	928,150

Asset category	Opening balance $	Additions $	Disposals (net) $	Depreciation expense $	Closing balance $
Office and clinic equipment	90,087	4,492	(749)	(44,812)	**49,018**
Computer equipment	116,325	86,404	(2)	(88,131)	**114,596**
Leasehold improvements	694,517	41,969	-	(111,582)	**624,904**
Motor vehicles	20,134	-	(11,763)	(8,371)	**-**
Assets under construction	7,087	(7,087)	-	-	**-**
Totals	928,150	125,778	(12,514)	(252,896)	**788,518**

	Consolidated	
	30 June 2026 $	30 June 2025 $
15. RIGHT-OF-USE ASSETS		
Balance at the beginning of the year	**2,231,197**	5,260,851
Add: recognition of right-of-use assets	**212,686**	-
Add: revaluation to reflect lease extension	**-**	88,825
Add: revaluation to reflect rent increase	**-**	84,407
Less: amortisation expense charged	**(818,504)**	(785,383)
Less: change in management assumption	**-**	(2,417,503)
Total right-of-use assets	**1,625,379**	2,231,197

Note: The Group leases four premises and has the potential to exercise options over the leases of two of the four properties (refer Note 31(a)), with option periods ranging from one to six years. These options have been included in the valuation of the lease liabilities as it is reasonably certain that the Group will exercise the relevant option. All leases are subject to either annual fixed or CPI adjustments that have been factored into the lease liability calculations.

16. INTANGIBLE ASSETS AND GOODWILL		
(a) Intangible assets and goodwill		
Capitalised software development, net	**11,642,234**	10,835,129
Goodwill - Doctors on Demand Pty Ltd	**10,346,618**	11,687,660
Goodwill - CDA Health Pty Ltd	**6,540,958**	6,540,958
Brand - Doctors on Demand	**4,881,000**	4,881,000
Goodwill - Livelihood Health Pty Ltd	**3,709,062**	3,675,408
Capitalised work in progress	**644,268**	1,219,376
Customer relationships, net	**464,547**	520,274
Brand - Candor Medical	**360,000**	360,000
Licences arising on restructure	**200,000**	200,000
Trademarks and patents, net	**20,893**	31,876
Goodwill - Cannadoc Health Pty Ltd	**-**	291,457
Total net intangible assets and goodwill	**38,809,580**	40,243,138

(b) Reconciliation of intangible assets and goodwill

	Opening balance $	Movements/ impairment $	Amortisation expense $	Closing balance $
Capitalised software development, net	10,835,129	2,866,779	(2,059,674)	**11,642,234**
Goodwill - Doctors on Demand Pty Ltd	11,687,660	(1,341,042)	-	**10,346,618**
Goodwill - CDA Health Pty Ltd	6,540,958	-	-	**6,540,958**
Brand - Doctors on Demand	4,881,000	-	-	**4,881,000**
Goodwill - Livelihood Health Pty Ltd	3,675,408	33,654	-	**3,709,062**
Capitalised work in progress	1,219,376	(575,108)	-	**644,268**
Customer relationships, net	520,274	-	(55,727)	**464,547**
Brand - Candor Medical	360,000	-	-	**360,000**
Licences arising on restructure	200,000	-	-	**200,000**
Trademarks and patents, net	31,876	-	(10,983)	**20,893**
Goodwill - Cannadoc Health Pty Ltd	291,457	(291,457)	-	**-**
Total net intangible assets and goodwill	40,243,138	692,826	(2,126,384)	**38,809,580**

16. INTANGIBLE ASSETS AND GOODWILL (CONT.)

For the purposes of impairment testing, the Group has allocated goodwill, brand and licences, and other intangible assets to the Group's Sales and Distribution cash-generating unit ("CGU") and Clinics and Services CGU, consistent with the Group's operating segments (refer *Note 35*). Goodwill, brand and licences are indefinite-lived intangible assets, while the remaining intangible assets are amortised over their estimated useful lives.

The recoverable amount of each CGU was determined based on value-in-use, calculated by discounting the estimated future cash flows expected to be generated from the continuing operation of each CGU. The recoverable amount of the Sales and Distribution CGU exceeded its carrying amount of $24,710,335. The recoverable amount of the Clinics and Services CGU was below its carrying amount of $16,520,262, primarily due to lower forecast revenue in Doctors on Demand Pty Ltd, which resulted in a total impairment loss of $1,632,499. The impairment loss comprised $291,457 relating to the goodwill associated with Cannadoc Health Pty Ltd, which is no longer operating, with the remaining impairment loss of $1,341,042 allocated to the goodwill associated with Doctors on Demand Pty Ltd.

The key assumptions used in estimating value-in-use for both CGUs were the pre-tax nominal discount rate, the terminal growth rate and budgeted EBITDA. These assumptions were determined by Management having regard to historical performance, current trading conditions, approved forecasts and external market data where available.

Discount rate: Based on a market-determined, risk-adjusted pre-tax nominal discount rate in the range of between 11% and 15%. The same rates were adopted for the 2025 financial year.

Terminal growth rate: The terminal growth rate within a range of between 4% and 5% adopted for both CGUs represents the growth rate applied to cash flows beyond the five-year forecast period. The same rates were adopted for the 2025 financial year. The terminal growth rate used is based on Management's expectations of the CGU's long-term performance after considering current conditions and available external market data.

Budgeted EBITDA: Budgeted EBITDA was based on Management's expectations of future outcomes taking into account past experience, including the EBITDA for the 2026 financial year, adjusted for anticipated growth.

	Consolidated	
	30 June 2026	30 June 2025
	$	$
17. INVESTMENTS IN ASSOCIATES USING THE EQUITY METHOD		
Investment in Flora Holdings Pty Ltd	**3,592,998**	3,888,686
Investment in Cortexa Pty Ltd	**27,354**	-
Total investments in associates using the equity method	**3,620,352**	3,888,686

Note: **Flora Holdings Pty Ltd**

On 20 November 2024, the Company announced that a joint venture company in which Vitura held a 50% direct shareholding (Flora Holdings Pty Ltd ("Flora")) had acquired the majority of the assets owned by Releaf Group Limited and its subsidiaries ("Releaf").

On 16 May 2023, Vitura announced the establishment of a joint venture with Releaf, an Australian-based medicinal cannabis company providing consultations to patients Australia-wide. In early November 2024, Releaf was placed into receivership and voluntary administration. At that time, Vitura was owed approximately $3.8 million by Releaf in respect of medicinal cannabis products purchased by Releaf through a Releaf-branded version of the Company's Canview platform, together with accrued interest and default fees charged in accordance with the JV Agreement ("Debt"). The existence and status of the Debt was described in Note 3(b) *of the Company's 2024 Annual Report.*

In consideration for its 50% equity interest in Flora and, by extension, its 50% interest in the assets of Releaf, Vitura paid $250,000 in cash, issued 5,779,274 ordinary shares in Vitura and relinquished its rights to recover its debt of $3.8 million. The Shares issued had a value of $500,023. As at balance date, the carrying value of the Company's investment in Flora was $3,888,686. The Releaf assets acquired by Flora included, but were not limited to, leases over certain Releaf premises, intellectual property (including trademarks, logos and domain names), patient contact lists, goodwill, IT contracts, manuals, merchandise and plant and equipment. Following the acquisition by Flora of the Heyday Medical clinic business in May 2025, the Company's direct shareholding in Flora fell to 42.5%.

Cortexa Pty Ltd

On 2 May 2023, Vitura announced the establishment of a 50:50 joint venture with PharmAla Biotech Holdings Inc. ("PharmAla"), a company focused on the research, development and manufacture of MDXX class molecules (including MDMA). A joint venture vehicle called Cortexa Pty Ltd ("Cortexa"), which is owned equally by Vitura and PharmAla, has been established to become the leading supplier of psychedelics for research and therapeutic use in Australia. In order to provide Cortexa with sufficient working capital in its initial stage of development, Vitura has agreed to advance loan funds to Cortexa of up to $2,200,000 at an interest rate equal to the official cash rate +5% per annum, should they be required.

The financial results of Cortexa were historically consolidated by Vitura on the basis that Vitura's funding arrangements gave it effective control. However, given that Vitura and PharmAla each hold a 50% equity interest, have equal Board representation, the chairperson has no casting vote and decisions over relevant activities require Board approval, with no unilateral decision-making rights, Management concluded that Vitura does not have effective control, such that Cortexa was deconsolidated as from 1 July 2025, its assets and liabilities derecognised, and the resulting gain or loss recognised in profit or loss during the year ended 30 June 2026. As the impact of applying the revised control assessment to prior periods is not material, comparative figures have not been restated.

As from 1 July 2025, Vitura's 50% interest in Cortexa has been recognised at fair value and subsequently accounted for as a joint venture using the equity method under AASB 128 Investment in joint ventures. *Previously eliminated intercompany balances, including the loan receivable from Cortexa, are recognised separately and assessed for impairment under AASB 9* Financial instruments. *Although the loan is past its contractual repayment date, Management's expected credit loss assessment considers Cortexa's financial position, forecast cash flows and expected recovery, including the three-year forecast showing Cortexa's profitability from FY2027, product revenue growth to $2.2 million by FY2029, improving gross margins, expansion of clinic partnerships and potential ongoing capital raising initiatives. Based on this assessment, Management has concluded that no impairment loss is required for FY2026, with future recoverability of the loan to be reassessed at each reporting date.*

	Consolidated	
	30 June 2026	30 June 2025
	$	$
18. OTHER ASSETS (NON-CURRENT)		
Loan to entity outside the consolidated group - Flora Holdings	**2,173,697**	1,242,391
Loan to entity outside the consolidated group - Cortexa	**1,951,028**	-
Security deposits	**80,000**	80,000
Total non-current other assets	**4,204,725**	1,322,391
19. TRADE AND OTHER PAYABLES		
Trade payables	**11,722,655**	10,605,630
Payroll-related payables (excluding annual leave)	**1,443,338**	1,390,465
Accrued expenses	**1,122,217**	548,793
Other payables	**693,212**	590,117
GST payable, net	**126,441**	-
Income tax payable	**5,885**	212,232
Total trade and other payables	**15,113,748**	13,347,237

Note: Trade and other payables for the Group as at 30 June 2026 include amounts due in US dollars of USD 7,033 (2025: 6,563). Refer Note 37(d) *for details of contractual maturity and management of the risks applicable to trade and other payables for which, due to their short-term nature, their carrying value approximates their fair value.*

20. INTEREST-BEARING LIABILITIES (CURRENT)		
Borrowings from ANZ Banking Group	**14,221,655**	2,400,000
Lease liabilities	**757,345**	718,921
Total current interest-bearing liabilities	**14,979,000**	3,118,921
(a) Borrowings from ANZ Banking Group		
Balance at the beginning of the year	**2,400,000**	1,200,000
Add: drawdown on ANZ Trade Finance Loan facility	**7,383,133**	6,000,000
Less: quarterly repayments made	**(2,400,000)**	(2,100,000)
Total borrowings from ANZ Banking Group	**7,383,133**	5,100,000
Add/(less): net transfer to/(from) non-current liabilities (refer *Note 23(a)*)	**6,838,522**	(2,700,000)
Total current borrowings from ANZ Banking Group	**14,221,655**	2,400,000

Note: Vitura has a banking facility with the ANZ Banking Group ("ANZ") with an initial face value of $12,250,000. Interest on the outstanding balance is charged daily and paid monthly at an interest rate of the BBSY plus a margin of 2.58% per annum. Principal repayments of $600,000 are payable each calendar quarter. The ANZ has security over all present and after-acquired of Vitura. The facility terminates on 24 October 2028.

Vitura also has a Trade Finance Loan facility with ANZ Bank with a limit of $9,000,000. Interest on this facility is charged daily and paid monthly at an interest rate of the BBSY plus a margin of 1.25% per annum. All amounts paid using the facility are repayable in full, plus interest, 60 days after drawdown. As at 30 June 2026, an amount of $7,383,133 had been paid using the facility, such that the balance of the facility that was available as at that date was $1,616,867.

As at 30 June 2026, Vitura had breached a covenant of its facility with ANZ that requires the Company's EBITDA to be at least three times its bank interest expense. The Company requested a waiver for this breach from ANZ. As a suitable waiver was not received from ANZ, all of the Company's bank debt has been classified as a current liability as at balance date.

	Consolidated	
	30 June 2026 $	30 June 2025 $
20. INTEREST-BEARING LIABILITIES (CURRENT) (CONT.)		
(b) Lease liabilities (current)		
Balance at the beginning of the year	**718,921**	526,376
Add: recognition of lease liability	**212,686**	192,708
Add: interest charged on leases	**153,762**	395,343
Less: payments made under leases	**(938,550)**	(897,430)
Less: change in management assumption	**-**	(2,628,096)
Less: landlord incentives	**-**	(19,375)
Total lease liabilities	**146,819**	(2,430,474)
Add/(less): net transfer from/(to) non-current liabilities (refer *Note 23(b)*)	**610,526**	3,149,395
Total net current lease liabilities	**757,345**	718,921
(c) Reconciliation of net lease liabilities		
Future payments to be made under leases	**858,573**	860,964
Less: future interest to be paid on lease liabilities	**(101,228)**	(142,043)
Total net current lease liabilities	**757,345**	718,921
21. EMPLOYEE BENEFIT PROVISIONS (CURRENT)		
Annual leave		
Balance at the beginning of the year	**882,336**	774,879
Add: annual leave obligation accrued during the year	**943,035**	1,039,511
Add: annual leave obligation acquired on acquisition	**-**	147,338
Less: annual leave utilised during the year	**(713,878)**	(740,242)
Less: annual leave paid out on termination of employees	**(390,851)**	(339,150)
Balance at the end of the year	**720,642**	882,336
22. OTHER LIABILITIES (CURRENT)		
Other deferred revenue	**1,197,911**	9,705
Deferred consideration for purchase of Candor Medical	**211,104**	1,477,776
Total current other liabilities	**1,409,015**	1,487,481

	Consolidated	
	30 June 2026 $	30 June 2025 $
23. INTEREST-BEARING LIABILITIES (NON-CURRENT)		
Lease liabilities	**1,416,586**	2,027,112
Borrowings from ANZ Banking Group	**-**	6,822,353
Total non-current interest-bearing liabilities	**1,416,586**	8,849,465
(a) Lease liabilities (non-current)		
Balance at the beginning of the year	**2,027,112**	5,176,507
Add/(less): net transfer to/(from) current liabilities (refer *Note 20(b)*)	**(610,526)**	(3,149,395)
Total net non-current lease liabilities	**1,416,586**	2,027,112
(b) Reconciliation of net lease liabilities (non-current)		
Future payments to be made under leases	**1,534,831**	2,244,143
Less: future interest to be paid on lease liabilities	**(118,245)**	(217,031)
Total net non-current lease liabilities	**1,416,586**	2,027,112
(c) Borrowings from ANZ Banking Group		
Balance at the beginning of the year	**6,822,353**	4,118,934
Add/(less): net transfer from/(to) current liabilities (refer *Note 20(a)*)	**(6,838,522)**	2,700,000
Add: amortisation of capitalised borrowing costs	**16,169**	12,419
Less: capitalised borrowing costs	**-**	(9,000)
Total non-current borrowings from ANZ Banking Group	**-**	6,822,353

Note: Vitura has a banking facility with the ANZ Banking Group ("ANZ") with an initial face value of $12,250,000. Interest on the outstanding balance is charged daily and paid monthly at an interest rate of the BBSY plus a margin of 2.58% per annum. Principal repayments of $600,000 are payable each calendar quarter. The ANZ has security over all present and after-acquired of Vitura. The facility terminates on 24 October 2028.

As at 30 June 2026, Vitura had breached a covenant of its facility with ANZ that requires the Company's EBITDA to be at least three times its bank interest expense. The Company requested a waiver for this breach from ANZ. As a suitable waiver was not received from ANZ, all of the Company's bank debt has been classified as a current liability as at balance date.

24. EMPLOYEE BENEFIT PROVISIONS (NON-CURRENT)		
Long service leave		
Balance at the beginning of the year	**207,972**	184,962
Add: long service leave obligation accrued during the year	**22,768**	23,010
Less: long service provision paid out during the year	**(66,654)**	-
Total non-current employee benefit provisions	**164,086**	207,972

	Consolidated	
	30 June 2026 $	30 June 2025 $
25. SHARE CAPITAL		
(a) Issued and paid-up capital		
Balance at the beginning of the year	**36,934,897**	30,789,449
Add: shares issued under Dividend Reinvestment Plan	**30,969**	-
Add: placement of shares for cash	**-**	5,171,196
Add: shares issued as part consideration for purchase of Releaf assets	**-**	500,023
Add: shares issued as part consideration for Canview purchase	**-**	500,000
Less: equity transaction costs, net of tax	**-**	(25,771)
Balance at the end of the year	**36,965,866**	36,934,897
(b) Shares on issue		
Balance at the beginning of the year	**662,254,856**	575,873,788
Add: shares issued under Dividend Reinvestment Plan	**486,981**	-
Add: placement of shares for cash	**-**	74,814,757
Add: shares issued as part consideration for Canview purchase	**-**	5,787,037
Add: shares issued as part consideration for purchase of Releaf assets	**-**	5,779,274
Balance at the end of the year	**662,741,837**	662,254,856

(c) Terms and conditions of contributed equity

Ordinary shares 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, which have no par value, entitle their holder to one vote, either in person or by proxy, at a meeting of the Company.

(d) Capital management

When managing capital, Management's objective is to ensure that the Group continues as a going concern as well as to provide returns for shareholders and benefits for other stakeholders. Management also aims to maintain a capital structure that minimises the Group's cost of capital.

	Consolidated	
	30 June 2026	30 June 2025
	$	$
26. RESERVES		
Share-based payments reserve	**517,805**	630,728
Foreign currency translation reserve	**(107,889)**	(218,817)
Capital reserve	**(5,140,820)**	(5,140,820)
Total reserves	**(4,730,904)**	(4,728,909)
(a) Share-based payments reserve		
Balance at the beginning of the year	**630,728**	560,598
Add: share-based payments expense/(credit) (net of cancellations)	**(112,923)**	70,130
Balance at the end of the year	**517,805**	630,728
(b) Foreign currency translation reserve		
Balance at the beginning of the year	**(218,817)**	(97,851)
Add/(less): exchange losses on translation of foreign operations	**110,928**	(120,966)
Balance at the end of the year	**(107,889)**	(218,817)
(c) Capital reserve		
Balance at the beginning of the year	**(5,140,820)**	(5,140,820)
Balance at the end of the year	**(5,140,820)**	(5,140,820)
27. RETAINED EARNINGS		
Balance at the beginning of the year	**15,997,036**	12,672,715
Add: deconsolidation of Cortexa Pty Ltd	**1,034,037**	-
Add/(less): profit/(loss) attributable to owners of Vitura Health Limited	**(4,392,015)**	3,324,321
Less: payment of dividend at 0.2 cents per ordinary share	**(1,324,510)**	-
Balance at the end of the year	**11,314,548**	15,997,036
28. NON-CONTROLLING INTERESTS		
Balance at the beginning of the year	**(602,249)**	(339,783)
Less: share of losses attributable to non-controlling interests	**(14,161)**	(262,466)
Balance at the end of the year	**(616,410)**	(602,249)

29. OPTIONS AND PERFORMANCE RIGHTS

(a) Options on issue at balance date

Options on issue at balance date, none of which are listed on ASX

Date granted	Quantity	Exercise price (cents)	Vesting dates (note)	Expiry dates (note)	Fair market price (cents)
1 August 2025	6,095,000	24.15	31 August 2028	31 August 2031	3.72
Total	6,095,000				

Note: The exact vesting date for the above options will be the day which is two business days after the Company releases its Financial Report for the year ending 30 June 2028.

(b) Reconciliation of options

	30 June 2026	30 June 2025
Balance at the beginning of the year	**4,500,000**	13,500,000
Add: options granted during the year	**12,814,845**	-
Less: options forfeited or lapsed during the year	**(11,219,845)**	(9,000,000)
Balance at the end of the year	**6,095,000**	4,500,000

(c) Performance rights on issue at balance date

Performance rights on issue at balance date, none of which are listed on ASX

Type	Date granted	Quantity	Vesting dates (note)	Expiry dates
Executive rights	1 August 2025	3,135,833	31 August 2028	31 December 2031
Executive rights	15 December 2023	662,297	31 August 2026	31 December 2026
Employee rights	15 December 2023	420,835	31 August 2026	31 December 2026
Total		4,218,965		

Note: The exact vesting dates for the above performance rights will be the day/s which is two business days after the Company releases its Financial Report for the years ending 30 June 2026 or 30 June 2028, as appropriate.

(d) Reconciliation of performance rights

	30 June 2026	30 June 2025
Balance at the beginning of the year	**2,011,728**	2,889,616
Add: performance rights granted during the year	**6,593,145**	-
Less: performance rights forfeited during the year	**(4,385,908)**	(877,888)
Balance at the end of the year	**4,218,965**	2,011,728

	Consolidated	
	30 June 2026	30 June 2025
	$	$
30. RECONCILIATION OF CASH FLOWS		
Reconciliation of profit/(loss) for the year		
Reconciliation of profit/(loss) for the year after income tax to the net cash flows from operating activities		
Profit/(loss) for the year	**(4,406,176)**	3,061,855
Non-cash and other items		
Amortisation and depreciation expenses	**3,213,953**	2,282,138
Impairment of intangible assets	**1,632,499**	-
Net loss/(income) from Flora joint venture	**295,688**	(43,865)
Unrealised foreign currency gains	**165,517**	130,464
Interest charged on lease liabilities	**153,762**	395,343
Net movement in provision for obsolete stock	**(1,101,026)**	(260,976)
Net movement in accrued income tax expense (net of payments)	**(1,007,074)**	1,700,914
Impact of Cortexa deconsolidation	**(482,077)**	-
Interest received on loans to entities outside the consolidated group	**(218,836)**	(34,603)
Share-based payments (credit)/expense (net of cancellations)	**(112,923)**	70,130
Net movement in provision for doubtful debt	**(30,696)**	14,234
Net loss/(income) from Cortexa joint venture	**(27,354)**	-
Loss/(gain) on disposal of assets	**(17,326)**	(15,455)
Impact of recognition of lease liability	**-**	(179,944)
Items relating to acquisition with no income statement impact	**-**	(620,630)
Changes in assets and liabilities		
(Increase)/decrease in trade and other receivables (net)	**(3,917,399)**	(1,733,997)
(Increase)/decrease in inventories	**2,945,237**	(706,160)
(Increase)/decrease in other assets	**74,069**	(59,447)
Increase/(decrease) in trade and other payables	**1,766,511**	(1,465,274)
Increase/(decrease) in employee benefit provisions	**(205,580)**	130,467
Increase/(decrease) in deferred revenue	**1,188,206**	2,483
Net cash flows from/(used in) operating activities	**(91,025)**	2,667,677
31. COMMITMENTS AND CONTINGENCIES		
(a) Lease expenditure commitments		
Minimum lease payments		
Not later than one year	**858,573**	860,965
Later than one year but not later than five years	**1,306,933**	2,244,143
Later than five years	**228,740**	-
Total minimum lease payments	**2,394,246**	3,105,108

31. COMMITMENTS AND CONTINGENCIES (CONT.)

As at 30 June 2026, the Group had entered into four leases relating to the premises listed below which have been recognised, along with a corresponding right-of-use asset, under AASB 16 *Leases* (refer *Notes 15*, *20* and *23*):

Location	Landlord	Date of lease expiry
South Melbourne, Victoria 3205	Questco Pty Ltd	31 January 2027
Varsity Lakes, Queensland 4227	Argus (Varsity) Pty Ltd	14 August 2028
Burleigh Heads, Queensland 4220	CJ Vision Pty Ltd	31 May 2027
Burleigh Heads, Queensland 4220	CJ Vision Pty Ltd	31 July 2027

(b) Financial commitments to ANZ Banking Group

Vitura has a banking facility with the ANZ Banking Group ("ANZ") with an initial face value of $12,250,000. Interest on the outstanding balance is charged daily and paid monthly at an interest rate of the BBSY plus a margin of 2.58% per annum. Principal repayments of $600,000 are payable each calendar quarter. The ANZ has security over all present and after-acquired property of Vitura. The facility terminates on 24 October 2028.

Vitura also has a Trade Finance Loan facility with ANZ Bank with a limit of $9,000,000. Interest on this facility is charged daily and paid monthly at an interest rate of the BBSY plus a margin of 1.25% per annum. All amounts paid using the facility are repayable in full, plus interest, 60 days after drawdown.

(c) Financial commitments to Group entities that are not wholly-owned

Flora Holdings Pty Ltd

On 19 November 2024, Vitura announced the establishment of a 50:50 joint venture to acquire the majority of the assets owned by Releaf Group Limited and its subsidiaries ("Releaf"). A joint venture vehicle called Flora Holdings Pty Ltd ("Flora") was established for this purpose. Subsequent to the acquisition of the Releaf assets, Flora also acquired certain assets from MC Clinic Holdings Pty Ltd, the owner of the Heyday Medical Clinic. As a result of this second transaction, Vitura's beneficial interest in Flora was reduced to 42.5%. In order to provide Flora with sufficient working capital in its initial stage of development, including funding the above acquisitions, Vitura has agreed to advance loan funds to Flora at an interest rate equal to the official cash rate +2% per annum, should they be required. As at 30 June 2026, Vitura had advanced $2,173,697 to Flora, including interest (refer *Note 18*).

Cortexa Pty Ltd

On 2 May 2023, Vitura announced the establishment of a 50:50 joint venture with PharmAla Biotech Holdings Inc. ("PharmAla"), a company focused on the research, development and manufacture of MDXX class molecules (including MDMA). A joint venture vehicle, Cortexa Pty Ltd ("Cortexa"), which is owned equally by Vitura and PharmAla, was established to become the leading supplier of psychedelics for research and therapeutic use in Australia. In order to provide Cortexa with sufficient working capital in its initial stage of development, Vitura agreed to advance loan funds to Cortexa of up to $2,200,000 at an interest rate equal to the official cash rate +5% per annum, if required. As at 30 June 2026, Vitura had advanced $1,951,028 to Cortexa, including interest (refer *Note 18*).

Cannadoc Health Pty Ltd

On 3 February 2020, the Group executed an Agreement pursuant to which it acquired a 51% equity interest in medical clinic business, Cannadoc Health Pty Ltd ("Cannadoc"). On 1 February 2021, the Group acquired a further 24.5% interest in Cannadoc, taking its total interest to 75.5%. Under the Agreement, Vitura has made available to Cannadoc a loan facility of up to $1,000,000 on commercial terms, which may be used for working capital purposes and to expand the business, at an interest rate of 9% per annum. As at 30 June 2026, Vitura had advanced $896,448 to Cannadoc, including interest.

	Consolidated	
	30 June 2026	30 June 2025
	$	$
32. BUSINESS COMBINATIONS		
(a) Purchase consideration for acquisition of Candor Medical		
Cash paid	-	4,000,000
Deferred consideration	-	1,900,000
Net working capital adjustment	-	(455,909)
Total purchase consideration	-	5,444,091
(b) Assets and liabilities of Candor Medical acquired at fair value		
Assets		
Capitalised software development	-	1,123,000
Cash and cash equivalents	-	851,326
Brands	-	360,000
Trade and other receivables	-	264,115
Property, plant and equipment, net	-	41,106
Other assets	-	39,961
Intangible assets	-	13,882
Total assets acquired at fair value	-	2,693,390
Liabilities		
Trade and other payables	-	524,893
Income tax payable	-	188,846
Employee benefit provisions	-	147,338
Deferred tax liabilities	-	63,630
Total liabilities acquired at fair value	-	924,707
Net identifiable assets acquired	-	1,768,683
Goodwill acquired on acquisition (refer *Note 16(a)*)	-	3,675,408
Total purchase consideration	-	5,444,091

Note: On 20 February 2025, the Company acquired 100% of the issued capital of Livelihood Health Pty Ltd, the owner of one of Australia's leading medicinal cannabis clinics, Candor Medical ("Candor") ("Acquisition"). The information included in these financial statements has been prepared in accordance with AASB 3 Business combinations ("AASB 3"), as the Acquisition resulted in the combined group being identified as a Business Combination under Australian Accounting Standards.

The Company's policy in respect of business combinations generally is set out in Note 2(x). As a result, the comparative information above includes the financial results of Candor for the period from the acquisition date to 30 June 2025. The above tables include details of the adjusted assets and liabilities that were acquired as part of the Acquisition.

The Acquisition price of $5,444,091 comprised two components, being net cash paid of $3,544,091 (after working capital adjustments), and vendor finance of $1,900,000 which is repayable by the Company in 18 equal monthly instalments from the date of acquisition. No interest is payable in respect of the vendor finance.

The goodwill arising on the Acquisition of $3,675,408 is attributable to a combination of the expected continued growth of the current Candor operations and the Company's anticipated ability to leverage the number of patients regularly using the services provided by Candor. The Company will use its market-leading Canview platform and its established distribution operations to efficiently deliver the products prescribed by Candor doctors.

Under AASB 3 and AASB 112 Income tax, the assets and liabilities acquired in a business combination include deferred tax assets and deferred tax liabilities. Following the Acquisition, the Group has undertaken preliminary assessments, in conjunction with independent tax advisors, to determine appropriate deferred tax assets and deferred tax liabilities as at the date of the Acquisition which have been reflected in the Group's consolidated financial statements.

33. EMPLOYEE BENEFITS

(a) Employee options and performance rights

On 4 September 2019, the Company established an Employee Incentive Plan ("EIP") pursuant to which the Directors may, at their discretion, grant options and performance rights over the Company's ordinary shares to Executives and employees of the Group (refer *Note 29*).

During the year ended 30 June 2022, the Company granted a total of 22,500,000 options over the Company's ordinary shares to certain Executives of the Company. In addition, a total of 8,608,696 performance rights were granted to certain Executives and employees of the Company and its subsidiaries. No options or performance rights were granted by the Company during the year ended 30 June 2023. During the year ended 30 June 2024, the Company granted a total of 4,477,058 performance rights to certain Executives and employees of the Company and its subsidiaries. No options or performance rights were granted by the Company during the year ended 30 June 2025.

During the year ended 30 June 2026, the Company issued a total of 12,814,845 options and 6,593,145 performance rights to Executives of the Company as part of the Company's long-term incentive plan.

The fair values of each option and performance right granted by the Company under the EIP during the years ended 30 June 2022, 30 June 2024 and 30 June 2026 were estimated by an external independent valuer using various valuation methodologies and the following assumptions:

	Options		Performance rights		
	2022	2026	2022	2024	2026
Dividend yield	N/A	Nil	N/A	2.50%	Nil
Historic volatility/expected volatility	90%	85%	90%	85%	85%
Option exercises prices	$0.27 to $0.41	$0.2415	N/A	N/A	N/A
Weighted average exercise price	$0.34	$0.2415	N/A	N/A	N/A
Risk-free interest rate	1.26%	3.77%	1.26%	3.73%	3.35%
Expected life of security	4 years	6 years	4 years	3 years	6 years

Volatility is a measure of the degree to which an underlying asset's market price changes during a period of time. Volatility has been sourced from Vitura's historical returns as at the Valuation Date and included an assessment of the volatility of comparable companies. A volatility of 90% has been adopted for the Company taking into account the availability of data, the peer group average and Vitura's trading history.

(b) Superannuation commitments

During the year ended 30 June 2026, the Group made statutory contributions to superannuation funds on behalf of its Australian employees at a rate of 12.0% per annum, in addition to other superannuation contributions as part of salary packaging arrangements with certain staff. All contributions are expensed when incurred. Contributions made by the Group of 12.0% per annum of an employee's salaries up to a statutory limit are legally enforceable in Australia.

Effective from 1 July 2026, the rate at which the Group will make statutory contributions to superannuation funds on behalf of its Australian employees will remain at 12.0% per annum. During the year ended 30 June 2026, the Company made no payments to any defined benefit schemes on behalf of its employees.

34. RELATED PARTY TRANSACTIONS

(a) Ultimate parent

Vitura Health Limited is the ultimate Australian parent company. As at the date of this Report, no single shareholder controls more than 50 percent of the issued capital of the Company.

(b) Related party transactions

There were no transactions with related parties during the year ended 30 June 2026, apart from loans made by the Company to Flora Holdings Pty Ltd, Cortexa Pty Ltd and Cannadoc Health Pty Ltd, as detailed in *Note 31(c)*.

(c) Details of Key Management Personnel

Current Directors	**Period in office during the year**
Robert Iervasi (Non-Executive Chair)	1 July 2025 to 30 June 2026
Daniel F. Birch (Non-Executive Director)	1 July 2025 to 30 June 2026
Shane F. Tanner (Non-Executive Director) [1]	1 July 2025 to 30 June 2026
Rebecca J. Wilson (Non-Executive Director)	1 July 2025 to 30 June 2026
Former Director	
Gerard P. Fogarty AO (Non-Executive Director) [2]	1 July 2025 to 7 April 2026
Executives	
Justin D. James (Chief Executive Officer) [3]	1 June 2026 to 30 June 2026
Geoffrey C. Cockerill (Chief Executive Officer) [4]	1 July 2025 to 28 January 2026
Thomas G. Howitt (Chief Financial Officer) [5]	1 July 2025 to 12 January 2026
Andrew J. Cook (Chief Financial Officer) [6]	9 February 2026 to 5 June 2026

Notes:

1. *Shane Tanner served as an Executive Director of the Company during the period from 28 January 2026 to 31 May 2026.*
2. *On 7 April 2026, Gerard Fogarty AO resigned as a Non-Executive Director of the Company.*
3. *On 1 June 2026, Justin James was appointed as Chief Executive Officer of the Company.*
4. *On 28 January 2026, Geoffrey Cockerill ceased to be the Chief Executive Officer of the Company.*
5. *On 12 January 2026, Thomas Howitt resigned as Chief Financial Officer of the Company. On 5 June 2026, Mr Howitt was appointed as Interim Chief Financial Officer of the Company.*
6. *On 9 February 2026, Andrew Cook was appointed as Chief Financial Officer of the Company. On 5 June 2026, Mr Cook resigned from that position.*

	Consolidated	
	30 June 2026	**30 June 2025**
	$	**$**
(d) Remuneration of Key Management Personnel		
Short-term employee benefits	**1,361,621**	1,007,662
Post-employment benefits	**92,671**	80,565
Share-based payments	**13,156**	33,200
Total remuneration of Key Management Personnel	**1,467,448**	1,121,427

Note: KMP includes all Directors of the Company and the Chief Executive Officer and the Chief Financial Officer.

34. RELATED PARTY TRANSACTIONS (CONT.)

(e) Shares in which Key Management Personnel have a beneficial interest as at balance date

Ordinary shares Member of KMP	Opening balance	Shares issued	Shares acquired	Shares sold	Closing balance
Robert Iervasi	804,000	-	-	-	804,000
Daniel F. Birch	3,766,498	-	-	-	3,766,498
Shane F. Tanner	1,000,000	-	-	-	1,000,000
Rebecca J. Wilson	228,000	-	-	-	228,000
Totals	5,798,498	-	-	-	5,798,498

35. SEGMENT INFORMATION

(a) Reportable segments

The Group has identified one geographic segment, being Australia, based on the fact that all of the jurisdictions where the Company's operations were located during the year ended 30 June 2026 are in that country.

The Group has identified two business segments based on the products sold and/or the services provided as these represent the source of the Group's major risks and have the greatest effect on the rates of return. These segments are reported in a manner consistent with the reporting provided to the chief operating decision maker, being the Company's Chief Executive Officer.

The two business segments are defined as follows:

- **Sales and distribution:** covering the sale and distribution of medical products including medicinal cannabis, therapeutic nicotine vaping products and psychedelic drugs, and potentially others; and
- **Clinics and services:** covering the provision of medical consultations and related services.

As at 30 June 2026, goodwill and intangible assets with an indefinite useful life totalled $38,809,580. Of this amount, a total of $15,800,673 has been allocated to the sales and distribution segment, with the balance allocated to the clinics and services segment.

The Group sells and distributes medicinal cannabis and other medical products. Revenue is recognised when control of the products has transferred to the customer. For such transactions, this is when the products are delivered to the customers. Revenue from these sales is based on the price listed on Canview, net of any volume discounts which may apply. The volume discounts are estimated using historical experience and applying the expected value method. Revenue is then only recognised to the extent that there is a high probability that a significant reversal of revenue will not occur.

(b) Segment accounting policies

Segment information conforms with Vitura's accounting policies and Accounting Standard AASB 8 *Operating Segments.* The primary reporting segments reflect the information that Management uses to make decisions about operating matters. Interest received and finance costs are allocated under the heading *Corporate* as they are not part of the core operations of any other segment.

(c) Business segments

The Group's two business segments as at balance date can be described as *Sales and distribution* (involving the sale and distribution of medical products including medicinal cannabis, psychedelic drugs and smoking cessation products) and *Clinics and services* (involving the operation of general practice and medicinal cannabis clinics and the provision of related services). The *Corporate* disclosures below include revenues, costs, assets and liabilities associated with Vitura's headquarter function, including all of the Company's income tax expense/benefit.

35. SEGMENT INFORMATION (CONT.)

Segment		Revenue $	Other income $	Totals $	Profit/(loss) $
Sales and distribution	**2026**	**100,371,819**	**39,119**	**100,410,938**	**7,589,429**
	2025	96,368,426	-	96,368,426	12,644,616
Clinics and services	**2026**	**30,786,196**	**10,031**	**30,796,227**	**(2,589,368)**
	2025	27,668,544	44,421	27,712,965	(529,806)
Sub-totals	**2026**	**131,158,015**	**49,150**	**131,207,165**	**5,000,061**
	2025	124,036,970	44,421	124,081,391	12,114,810
Corporate	**2026**	**-**	**123,016**	**123,016**	**(9,406,237)**
	2025	-	670,791	670,791	(9,052,955)
Totals	**2026**	**131,158,015**	**172,166**	**131,330,181**	**(4,406,176)**
	2025	124,036,970	715,212	124,752,182	3,061,855

Segment		Assets $	Liabilities $	Depreciation/ amortisation $	Purchases of equipment $
Sales and distribution	**2026**	**43,359,236**	**(18,265,359)**	**(909,677)**	**14,849**
	2025	39,114,267	(8,284,811)	(228,353)	14,427
Clinics and services	**2026**	**22,767,839**	**(2,392,589)**	**(1,558,168)**	**15,816**
	2025	27,037,376	(2,997,998)	(1,013,439)	11,884
Sub-totals	**2026**	**66,127,075**	**(20,657,948)**	**(2,467,845)**	**30,665**
	2025	66,151,643	(11,282,809)	(1,241,792)	26,311
Corporate	**2026**	**10,609,102**	**(13,145,129)**	**(746,108)**	**95,113**
	2025	9,342,544	(16,610,603)	(1,040,346)	57,201
Totals	**2026**	**76,736,177**	**(33,803,077)**	**(3,213,953)**	**125,778**
	2025	75,494,187	(27,893,412)	(2,282,138)	83,512

(d) Intersegment disclosures

There were no intersegment sales during the year ended 30 June 2026.

(e) Major customers

As at 30 June 2026, the Group has one customer to which it supplies products and services and from whom the Group generated revenues representing more than 10% of the total consolidated revenue from operations.

(f) Geographic segment

The Group had one geographic segment as at balance date, being *Australia* (which is the home country of the parent entity, Vitura Health Limited, and the location of the Group's sales and distribution and clinics operations).

36. AUDITOR'S REMUNERATION

Name of Auditor	Year	Audit services $	Other services $	Totals $
Pilot Partners	**2026**	**309,866**	**-**	**309,866**
	2025	230,707	2,500	233,207
Total auditor's remuneration	**2026**	**309,866**	**-**	**309,866**
	2025	230,707	2,500	233,207

Note: Other services provided to the Company by Pilot Partners during the year ended 30 June 2025 related to the provision of advice in relation to the Company's acquisition of Flora Holdings Pty Ltd.

37. FINANCIAL RISK MANAGEMENT

(a) Introduction

The Group's activities expose it to various financial risks such as credit risk, market risk (including foreign currency risk and interest rate risk) and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group. The Group uses different methods to measure the different types of risk to which it is exposed. These methods include sensitivity analysis in the case of foreign exchange, and interest rate and ageing analysis in the case of credit risk.

The Group's overall risk profile is managed by the Company's Chief Risk Officer in conjunction with the other members of the Executive team. During the year ended 30 June 2026, the Company updated and refined its Risk Register and considered the consequences of such risks occurring and the various actions that the Company could take to mitigate their impact. The updated Risk Register, which includes additional risks associated with the Candor, Releaf and Heyday clinic businesses that were acquired during the 2025 financial year, was reviewed at a meeting of the Company's Audit and Risk Committee held on 18 August 2026.

The Group's principal financial instruments comprise cash and cash equivalents. The Group also has other financial assets and liabilities, including trade receivables and trade payables, which arise directly from its operations.

The Group does not enter into derivative transactions such as interest rate swaps or forward currency contracts. It is, and has been throughout the year under review, the Group's policy that no trading in financial instruments shall be undertaken. The main risks arising from the Group's financial instruments are credit risk, market risk (including foreign currency and interest rate risks) and liquidity risk. The policies and procedures for managing these risks are summarised below.

Details of the significant accounting policies and methods adopted, including the criteria for recognition, the basis of measurement and the basis on which income and expenses are recognised, in respect of each class of financial asset, financial liability and equity instrument, are disclosed in *Note 2*.

37. FINANCIAL RISK MANAGEMENT (CONT.)

The Group holds the following financial instruments:

	Consolidated	
	30 June 2026	30 June 2025
	$	$
Financial assets		
Cash and cash equivalents	**5,349,206**	7,579,097
Trade and other receivables	**14,479,292**	10,452,695
Other assets (security deposits)	**911,583**	860,168
Investment in Flora Holdings Pty Ltd	**3,592,998**	3,888,686
Investment in Cortexa Pty Ltd	**27,354**	-
Total financial assets	**24,360,433**	22,780,646
Financial liabilities		
Trade and other payables	**15,107,863**	13,135,005
Bank borrowings	**14,221,655**	9,222,353
Lease liabilities	**2,173,931**	2,746,033
Deferred consideration	**1,409,015**	1,487,481
Total financial liabilities	**32,912,464**	26,590,872

(b) Credit risk

The Group's credit risk is managed on a Group basis. Credit risk arises from cash and cash equivalents and deposits with banks and financial institutions, as well as credit exposures to customers, including outstanding receivables and committed transactions. If there is no independent rating, the Group assesses the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are set based on internal and/or external ratings. Management regularly monitors the compliance with credit limits by customers. The maximum exposures to credit risk as at 30 June 2026 in relation to each class of recognised financial asset is the carrying amount of that asset, as recorded in the statement of financial position.

Financial assets included on the statement of financial position that potentially subject the Group to a concentration of credit risk consist principally of cash and cash equivalents and trade and other receivables. The Group minimises this concentration of risk by placing its cash and cash equivalents with financial institutions that maintain superior credit ratings in order to limit the degree of credit exposure. For banks and financial institutions, only independently-rated parties with a satisfactory credit rating are accepted. The Group has not entered into any transactions that qualify as a financial derivative instrument.

In addition, receivable balances are monitored on an ongoing basis. During the year ended 30 June 2026, an amount of $3,873 (2025: $7,951) was written off in respect of bad debts. As at 30 June 2026, the Group raised a provision for expected credit losses (doubtful debts) of $324 (2025: $31,020) (refer *Note 11*). An analysis of the aging of trade receivables is provided below:

	Consolidated	
	30 June 2026	30 June 2025
	$	$
Trade receivables		
Current (less than 30 days)	**11,265,729**	9,469,602
31 days to 60 days	**1,539,098**	516,882
61 days to 90 days	**13,281**	17,625
Greater than 90 days	**55**	370
Total trade receivables (refer *Note 11*)	**12,818,163**	10,004,479

37. FINANCIAL RISK MANAGEMENT (CONT.)

(c) Market risk

Foreign currency risk

The Group currently operates in Australia and, as at balance date, has minor exposure to foreign currency exchange risk in currencies, principally Japanese yen. The Company's foreign currency risk is expected to be immaterial in the near term.

Interest rate risk

The Group's main interest rate risk arises in relation to its short-term deposits with the ANZ Bank. If interest rates were to decrease, the Group may generate less interest income from such deposits, however it would pay less interest in respect of the borrowing it has from ANZ Bank.

During the year ended 30 June 2026, the Company generated total interest income of $390,123. Based on the Company's average cash balance throughout that year, if the deposit interest rate increased/decreased by +/- 50 basis points, with all other variables held constant, the Company would have generated/lost $32,321 in interest income and the profit after tax would have increased/decreased by $21,978. Also during the year, the Company paid total Bank interest of $772,898. Based on the face value of the borrowings, if the interest rate increased/decreased by +/- 50 basis points, with all other variables held constant, the Company would have paid/saved $58,610 in interest expense and the profit after tax for the year would have increased/decreased by $39,855.

As at 30 June 2026, the Company had a loan from ANZ Banking Group, four leases and insurance funding arrangements, on which interest is charged. Apart from these liabilities, the Company has no liabilities as at balance date on which interest is charged.

The Group's exposure to interest rate risks and the effective interest rates of financial assets and liabilities, both realised and unrealised, is as follows:

	Year	Floating rate $	Fixed rate $	Carrying amount $	Weighted-aver. rate %	Maturity period days
Financial assets						
Cash and cash equivalents	**2026**	**5,349,206**	**-**	**5,349,206**	**3.58%**	**At call**
(Note 10)	2025	7,579,097	-	7,579,097	3.54%	At call
Security deposits	**2026**	**-**	**911,583**	**911,583**	**3.58%**	**N/A**
(Notes 13 and 18)	2025	-	860,168	860,168	3.54%	N/A
Totals	**2026**	**5,349,206**	**911,583**	**6,260,789**		
	2025	7,579,097	860,168	8,439,265		
Financial liabilities						
Lease liabilities	**2026**	**-**	**2,173,931**	**2,173,931**	**6.30%**	**N/A**
(Notes 20 and 23)	2025	-	2,746,033	2,746,033	6.19%	N/A
Bank borrowings	**2026**	**14,221,655**	**-**	**14,221,655**	**6.30%**	**N/A**
(Notes 20 and 23)	2025	9,222,353	-	9,222,353	6.18%	N/A
Totals	**2026**	**14,221,655**	**2,173,931**	**16,395,586**		
	2025	9,222,353	2,746,033	11,968,386		

Note: All periods in respect of financial assets are for less than one year.

37. FINANCIAL RISK MANAGEMENT (CONT.)

The Group adopts a prudent approach to cash management that is tailored to cash forecasts rather than seeking the highest rates of return that may compromise the Company's access to funds as and when they are required. The Company receives competitive interest rates in respect of all of its accounts held with ANZ Bank, thereby providing an acceptable rate of return across its entire portfolio of cash and cash equivalents while, at the same time, preserving the Group's flexibility and minimising its overall risk.

(d) Liquidity risk

An analysis of the aging of trade payables is provided below:

	Consolidated	
	30 June 2026	30 June 2025
	$	$
Trade payables		
Current (less than 30 days)	**9,469,151**	8,472,192
31 days to 60 days	**2,192,732**	2,132,888
61 days to 90 days	**-**	-
Greater than 90 days	**60,772**	550
Total trade payables (refer *Note 19*)	**11,722,655**	10,605,630

A balanced view of cash inflows and outflows affecting the Group is summarised in the table below:

	Year	< 6 months $	6 to 12 months $	1 to 5 years $	> 5 years $	Totals $
Inflows - financial assets						
Cash and cash equivalents	**2026**	**5,349,206**	**-**	**-**	**-**	**5,349,206**
	2025	7,579,097	-	-	-	7,579,097
Trade and other receivables	**2026**	**13,978,908**	**500,060**	**-**	**-**	**14,478,968**
	2025	10,110,693	420,180	-	-	10,530,873
Other assets	**2026**	**-**	**831,583**	**80,000**	**-**	**911,583**
	2025	-	780,168	80,000	-	860,168
Total financial assets	**2026**	**19,328,114**	**1,331,643**	**80,000**	**-**	**20,739,757**
	2025	17,689,790	1,200,348	80,000	-	18,970,138
Outflows - financial liabilities						
Trade and other payables	**2026**	**15,107,859**	**5,889**	**-**	**-**	**15,113,748**
	2025	13,135,005	212,232	-	-	13,347,237
Bank borrowings	**2026**	**8,583,133**	**5,638,522**	**-**	**-**	**14,221,655**
	2025	1,200,000	1,200,000	6,822,353	-	9,222,353
Deferred consideration	**2026**	**211,104**	**-**	**-**	**-**	**211,104**
	2025	633,333	633,333	211,110	-	1,477,776
Lease liabilities	**2026**	**379,210**	**378,135**	**1,196,390**	**220,196**	**2,173,931**
	2025	363,896	355,026	1,806,916	220,195	2,746,033
Total financial liabilities	**2026**	**24,281,306**	**6,022,546**	**1,196,390**	**220,196**	**31,720,438**
	2025	15,332,234	2,400,591	8,840,379	220,195	26,793,399

37. FINANCIAL RISK MANAGEMENT (CONT.)

Prudent liquidity risk management necessitates maintaining sufficient cash and cash equivalents and the availability of funding through committed credit facilities, such as credit card facilities. The Group manages liquidity risk by regularly monitoring forecast and actual cash flows and, wherever possible, matching the maturity profiles of financial assets and liabilities.

Due to the dynamic nature of the Company's underlying business, Management aims to maintain flexibility in funding by keeping committed credit lines available. Surplus funds are generally only invested in instruments that are tradable in highly liquid markets.

(e) Classification of financial instruments

AASB 13 *Fair Value Measurement* establishes a fair value hierarchy that prioritises the input to valuation techniques used to measure fair value, as follows:

Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

The book value of the Company's financial assets and liabilities as at 30 June 2026, all of which are Level 3, approximate their fair values.

(f) Borrowing facilities

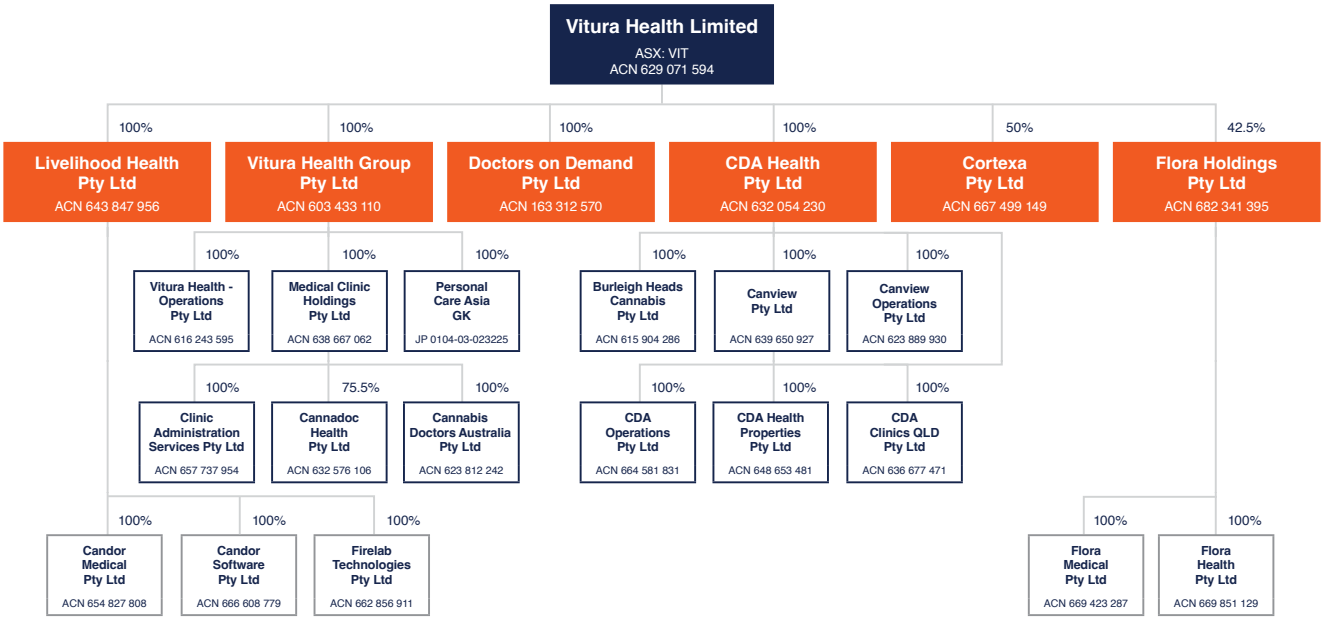
The Group had access to the following borrowing facilities as at 30 June 2026:

	Facility limit $	Amount used $	Amount available $
Nature of facility			
Loan facilities from ANZ Banking Group	15,838,522	(14,221,655)	1,616,867
Security facilities from ANZ Banking Group	590,403	(590,403)	-
Credit card facility from ANZ Banking Group	200,000	(11,216)	188,784
Security facility from Merchant Warrior	80,000	(80,000)	-

38. CONSOLIDATED ENTITY DISCLOSURE STATEMENT

(a) Group structure

This Consolidated Entity Disclosure Statement ("CEDS") has been prepared in accordance with the *Corporations Act 2001* and includes all of the required information for each entity that was part of the consolidated entity as at 30 June 2026. The following diagram is a depiction of the Group structure as at balance date.



Name of Group entity	Type of entity	% share capital	Incorporation	Residence
Vitura Health Limited	Body corporate	N/A	Australia	Australian
Livelihood Health Pty Ltd	Body corporate	100%	Australia	Australian
Vitura Health Group Pty Ltd	Body corporate	100%	Australia	Australian
Doctors on Demand Pty Ltd	Body corporate	100%	Australia	Australian
CDA Health Pty Ltd	Body corporate	100%	Australia	Australian
Vitura Health - Operations Pty Ltd	Body corporate	100%	Australia	Australian
Medical Clinic Holdings Pty Ltd	Body corporate	100%	Australia	Australian
Personal Care Asia GK	Body corporate	100%	Japan	Japanese
Burleigh Heads Cannabis Pty Ltd	Body corporate	100%	Australia	Australian
Canview Pty Ltd	Body corporate	100%	Australia	Australian
CanView Operations Pty Ltd	Body corporate	100%	Australia	Australian
Clinic Administration Services Pty Ltd	Body corporate	100%	Australia	Australian
Cannadoc Health Pty Ltd	Body corporate	75.5%	Australia	Australian
Cannabis Doctors Australia Pty Ltd	Body corporate	100%	Australia	Australian
CDA Operations Pty Ltd	Body corporate	100%	Australia	Australian
CDA Health Properties Pty Ltd	Body corporate	100%	Australia	Australian
CDA Clinics Qld. Pty Ltd	Body corporate	100%	Australia	Australian
Candor Medical Pty Ltd	Body corporate	100%	Australia	Australian
Candor Software Pty Ltd	Body corporate	100%	Australia	Australian
Firelab Technologies Pty Ltd	Body corporate	100%	Australia	Australian

38. CONSOLIDATED ENTITY DISCLOSURE STATEMENT (CONT.)

(b) Basis of preparation

This Consolidated Entity Disclosure Statement ("CEDS") has been prepared in accordance with the *Corporations Act 2001* and includes required information for each entity that was part of the consolidated entity as at 30 June 2026 and includes those entities that were consolidated as at that date in accordance with AASB 10 *Consolidated Financial Statements*.

The details for Flora Holdings Pty Ltd and its subsidiaries have not been included in this CEDS because the Group's interest is only 42.5% and hence it is not consolidated by the Group. The financial results of Cortexa were historically consolidated by Vitura on the basis that Vitura's funding arrangements gave it effective control. However, Management has concluded that Vitura does not have effective control, such that Cortexa was deconsolidated as from 1 July 2025 (refer *Note 17*).

In determining the tax residency of entities within the Group, the consolidated entity has applied current legislation and judicial precedent, having regard to the public guidance published by the Tax Commissioner. Where necessary, the consolidated entity has used independent tax advisors in foreign jurisdictions to assist in its determination of tax residency to ensure that applicable foreign tax legislation has been complied with.

	Consolidated	
	30 June 2026	30 June 2025
	$	$
39. PARENT ENTITY INFORMATION		
Current assets	**-**	98
Total assets	**3,323,506**	3,352,972
Current liabilities	**-**	-
Total liabilities	**-**	-
Issued capital	**3,677,194**	3,677,194
Accumulated losses	**(133,688)**	(104,223)
Reserves	**(220,000)**	(220,000)
Net profit/(loss) after income tax	**(29,465)**	(41,713)
Total comprehensive loss for the year	**(29,465)**	(41,713)

Note: As disclosed in Note 2(a)*, during the year ended 30 June 2022, the Company acquired 100% of the issued capital of CDA Health Pty Ltd ("CDA") ("Merger"). The Company's financial statements for the year ended 30 June 2022 were prepared in accordance with AASB 3* Business combinations *("AASB 3"), as the Merger resulted in the combined group being identified as a Business Combination under Australian Accounting Standards.*

AASB 3 requires the identification of an acquirer for financial reporting purposes. The structure of the Merger was such that CDA has been identified as the accounting acquirer for these purposes. This decision was based on the facts and circumstances of the transaction and, in particular, the relative voting rights that the previous shareholders of CDA collectively held in Vitura after the business combination, i.e. more than 70%, and the relative sizes (defined in terms of assets, revenues and profits) of both Vitura and CDA.

Accordingly, the parent entity information provided above relates to CDA, not Vitura.

In respect of the years ended 30 June 2026, 2025 and 2024, CDA provided no guarantees for intercompany loans and had no contingent liabilities or contractual commitments in respect of the acquisition of property, plant and equipment.

40. SUBSEQUENT EVENTS

- On 22 July 2026, the Company announced the appointment of James Frayne as Chief Financial Officer of the Company, along with a number of other changes to the Company's Senior Management team. Mr Frayne is expected to start in the role on 1 October 2026.
- On 5 August 2026, the Group incorporated three wholly-owned subsidiaries named Connected Health Pty Ltd, Connected Health Operations Pty Ltd and Connected Health Systems Pty Ltd.

Apart from the events described above, there were no other events that have occurred subsequent to balance date that have not been disclosed elsewhere in this Financial Report.

Directors' Declaration

In the opinion of the Directors of Vitura Health Limited:

1. the Financial Statements and accompanying notes, as set out on pages 39 to 82, are in accordance with the *Corporations Act 2001*, including:

   (i) complying with Accounting Standards, the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and

   (ii) giving a true and fair view of the consolidated entity's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

2. the consolidated entity disclosure statement is true and correct; and

3. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable; and

Note 2 confirms that the Financial Statements also comply with International Financial Reporting Standards as issued by the International Accounting Standards Board.

This Declaration is made in accordance with a resolution of the Directors.

ROBERT IERVASI
Independent Chair

SHANE F. TANNER
Director

Melbourne, 25 August 2026

Corporate Directory

VITURA

Directors

Robert Iervasi (Non-Executive Chair)
Daniel F. Birch (Non-Executive Director)
Shane F. Tanner (Non-Executive Director)
Rebecca J. Wilson (Non-Executive Director)

Company Secretary

Michael Sapountzis

Registered Office

Suite 21, Level 3, 299 Toorak Road
South Yarra Vic. 3141
Australia

Emails: info@vitura.com.au
companysecretary@vitura.com.au

Australian Business Number

59 629 071 594

Principal group websites

www.vitura.com.au
www.canview.com.au
www.doctorsondemand.com.au
www.candor.com.au
www.cdaclinics.com.au

Stock Exchange

Australian Securities Exchange
Level 50, Rialto South Tower
525 Collins Street
Melbourne Vic. 3000
Australia

ASX code: **VIT**

Share Register

Computershare Limited
Yarra Falls
452 Johnston Street
Abbotsford Vic. 3067
Australia

Shareholder enquiries: **1300 850 505** (toll free)
+61 3 9415 4000 (international)

Banker

Australia and New Zealand Banking Group Limited
833 Collins Street
Docklands Vic. 3008
Australia

Auditor

Pilot Partners
Level 10, Waterfront Place
1 Eagle Street
Brisbane Qld. 4000
Australia

PILOT PARTNERS
Chartered Accountants

Level 10, 1 Eagle Street
Brisbane QLD 4000

PO Box 7095
Brisbane QLD 4001

P +61 7 3023 1300
pilotpartners.com.au

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF VITURA HEALTH LIMITED

OPINION

We have audited the financial report of Vitura Health Limited ("the Company" and its subsidiaries ("the Group")), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

(i) 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

(ii) complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

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 Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

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.

Member of Nexia ABN 60 063 687 769 | Pilot is a registered trade mark licensed to Pilot Partners | Liability limited by a scheme approved under Professional Standards Legislation
Nexia International is a worldwide network of independent accounting and consulting firms.

pilot

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.

REASON FOR SIGNIFICANCE	HOW OUR AUDIT ADDRESSED THE MATTER
Revenue Recognition *– refer Note 2(f) Revenue Recognition accounting policy and Note 4 Revenue*	
Revenue recognition in relation to the sale of medicinal cannabis products relies on significant judgements made by the Group in respect of when ownership of the products passes to Company.	Our audit considered whether the revenue recognised by the Group was in line with the requirements of AASB 15 *Revenue from contracts with customers* ("AASB 15"). Using our understanding of the nature of the Group's business and the environment in which it operates, we assessed revenue recognition. In doing so: *(a)* We performed a detailed review of the individual supplier contracts; *(b)* We assessed whether revenue was recognised in line with contracts and the criteria in AASB 15; *(c)* We performed transactional and controls testing on revenue, including vouching to supporting documentation including drug registers to ensure the accuracy of revenue recognised; and *(d)* We considered the adequacy of the relevant disclosures in the financial report.
Assessment of Impairment of Clinics and Services Cash Generating Unit (CGU) *– Refer to Note 16 Intangible Assets and Goodwill*	
During the year ended 30 June 2026, the Company recognised an impairment of $1,632,499 in the Clinics and Services CGU.	We reviewed the impairment calculations performed by the company to ensure these are in line with the requirements of AASB 136 *Impairment of Assets*. Using our understanding of the nature of the CGU, we assessed the assumptions and inputs applied in the value-in-use model, which included the following: *(a)* We reviewed the mathematical accuracy of the calculations and underlying models; *(b)* We reviewed the allocation of assets between the CGU's identified by the company;

Liability limited by a scheme approved under Professional Standards Legislation

pilot

REASON FOR SIGNIFICANCE	HOW OUR AUDIT ADDRESSED THE MATTER
	(c) Reviewed the consistency of the impairment model with forward looking budgets and forecasts for the CGU; *(d)* Evaluated the significant management judgements and estimates applied in the value-in-use model; *(e)* Evaluated the historical accuracy of prior year's forecast cash flows by comparing to current year's actual cash flows; *(f)* Undertook sensitivity analysis of the impairment model; *(g)* Compared the value-in-use calculation to the carrying value of the assets in the Clinics and Services CGU; and *(h)* We also considered the adequacy of the relevant disclosures in the financial report.

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.

Liability limited by a scheme approved under Professional Standards Legislation

pilot

RESPONSIBILITIES OF THE DIRECTORS FOR THE FINANCIAL REPORT

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material 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 has 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: http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

REPORT ON THE REMUNERATION REPORT

OPINION ON THE REMUNERATION REPORT

We have audited the Remuneration Report included in pages 16 to 25 of the directors' report for the year ended 30 June 2026.

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

Liability limited by a scheme approved under Professional Standards Legislation

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.

PILOT PARTNERS
Chartered Accountants

CHRIS KING
Partner

Signed on 25 August 2026
Level 10
1 Eagle Street
Brisbane Qld 4000

Liability limited by a scheme approved under Professional Standards Legislation