ASX:VIT

VITURA

ASX ANNOUNCEMENT

FY2026 Financial Results:

Solid revenue growth tested by challenging market conditions and internal leadership transition. Positive start to FY2027.

26 AUGUST 2026

Melbourne, Australia – Vitura Health Limited (ASX: VIT) (**Vitura** and **Company**), a leading digital health business, today released its financial results for the year ended 30 June 2026 (**FY2026**).

Key Highlights

- **Total revenue: $131.2 million** (FY2025: $124.0 million), up 5.7%.
- **Sales and distribution revenue: $100.4 million** (FY2025: $96.4 million), up 4.2%.
- **Clinics and services revenue: $30.8 million** (FY2025: $27.7 million), up 11.3%.
- **1.13 million Medicinal Cannabis** and **Nicotine Vaping Products** (NVPs) sold via Canview, up 17% vs PCP.
- **NVP revenue more than doubled** in FY2026 to $11.5 million.
- **Doctors on Demand experienced 13% growth in revenue** with total consultation numbers up 11% vs PCP to 420,000+ consultations.
- **Normalised EBITDA: $3.0 million** (FY2025: $8.9 million), down 66.3%.
- **Net profit / (loss) after tax (NPAT): $4.4 million loss** (FY2025: $3.1 million profit), down 242%.
- **Normalised NPAT: $0.1 million** (FY2025: $3.9 million), down 97.4%.
- **Profit results largely impacted by** industry-wide margin compression following intensified competition and price discounting.
- **Leadership changes: New CEO Justin James** started on 1 June 2026. **New CFO James Frayne** to start 1 October 2026. **New EGM Strategy & Technology and Risk, Trudy Adams**, started in August 2026.
- **Immediate actions including a new leaner leadership structure,** announced in July 2026 and saving around $1 million per annum, already improving FY2027 outlook.
- **Company making the shift** from a start-up mindset to a more mature and disciplined organisation.
- **Clear focus on prioritising** earnings quality, sustainable value creation and a fair value exchange for services.
- **Accelerate return** to sustainable profitability and improved shareholder value.
- **Financial results for July 2027 showing significant improvement,** with most metrics ahead of budget.

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Results Summary

A$ Million	FY2026	FY2025
Operating revenue	**131.2**	124.0
Normalised EBITDA (note)	**3.0**	8.9
Net profit/(loss) after tax (**NPAT**)	**(4.4)**	3.1
Normalised NPAT (note)	**0.1**	3.9
Normalised earnings per share (**EPS**) (cents)	**0.02**	0.64

Note: Normalised for costs relating to impairment charges, redundancies, acquisition costs and other one-off expenses. These adjustments provide a clearer view of underlying financial performance.

Operational Overview

Vitura's FY2026 results reflected a year in which the Company's long-term success was visibly tested by challenging market conditions, internal transition, and a necessary reset of focus 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 has shifted 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 one of important progress in the late stages of the year, which improves the outlook into FY2027 and beyond.

The Company continued to increase unit volume sales 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 were 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 commencement of Justin James as new 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.

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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 (circa $1 million per annum), 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 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.

Product Sales and Distribution

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 Pty Ltd (BHC).

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.

BHC sold 1.13 million Medicinal Cannabis and Nicotine Vaping Products (NVPs) via Canview, up 17% vs PCP. Today, Vitura currently distributes products to 4 out of every 5 pharmacies actively supplying medicinal cannabis in Australia.

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.

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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 and the Path Forward

In FY2026, the Company began to see early signs of growth in adjacent categories, including medicinal vaping 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 and Psilocybin-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.

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 better align with 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 and Psilocybin.

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.

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Vitura CEO Justin James said:

"While we're not satisfied with the Company's overall FY2026 performance, I'm confident that the changes implemented in late FY2026 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 well positioned to improve its performance in FY2027 and re-establish itself as a leading digital health company in Australia.

"We're evolving from a start-up mindset to a more mature, disciplined operating model. Our emphasis is on earnings quality, sustainable value creation and fair value for the services we provide.

"Ultimately, this will be achieved by making sure we remain true to our purpose which is to positively change the health profile of every single patient we interact with."

Cash Flows

Cash receipts from customers (including GST) were $128.4 million, a decrease of 4.7% compared to the previous corresponding period. Net cash flows from operations decreased by $2.7 million. 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.

Dividend

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

Investor Webinar

Vitura is hosting an investor webinar at **10.00 am** (AEST) on **Wednesday, 26 August 2026**, hosted by Chief Executive Officer, Mr Justin James, and Interim Chief Financial Officer, Mr Tom Howitt.

Registration is available via the following link:
https://loghic.eventsair.com/922314/817112/Site/Register

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Authorised by - The Board of Vitura Health Limited.

Contact

Vitura Health Limited
Justin James
CEO
1300 799 491
info@vitura.com.au

Media enquiries
Dieter Lehmann
Nominis Communications
+61 427 672 995
dieter@nominis.me

About Vitura Health Limited (ASX: VIT)

• www.vitura.com.au

Vitura Health Limited is diversified digital health business listed on the ASX (ASX: VIT) and, via its subsidiaries, operates the following businesses:

• www.burleighheadscannabis.com

Burleigh Heads Cannabis operates the market leading prescriber, patient, pharmacy, and supplier online ecosystem, Canview, which sells and distributes roughly 600 therapeutic product and device SKUs within Australia from roughly 70 international and domestic brands.

• www.canview.com.au

Canview was developed to be a complete end-to-end healthcare ecosystem designed to provide doctors, pharmacists, and patients with a simple and cost-effective way to facilitate the treatment of patients with increased efficiency and compliance. The Canview system is based on a medicines wholesaling platform which seamlessly brings together several disparate SAAS (software-as-a-service) providers including inventory control, invoicing, customer management, reporting and analytics, all linked together through customised integration software owned and operated by Vitura. Underpinning the suite of SAAS elements are several bespoke, internally generated operating procedures and intellectual property assets, supported by the Canview customer support and infield customer engagement teams. Through the in-house integration of the different elements which together make up Canview, the platform provides the best user experience in the industry.

Canview provides Australian doctors with the ability to integrate their patient management systems directly with the platform and to use their patient information to generate electronic prescriptions within the Canview platform, without the need to input the patient's details. Prescriptions are then sent directly to the Canview patient app where patients can manage their treatment and submit the prescription and

subsequent repeats to one of the roughly 4,700 Australian pharmacies with accounts on Canview for dispensing.

While the Company's current operations focus on the sale and distribution of medicinal cannabis products, Vitura is fully licensed and equipped, via its two state-of-the-art distribution centres in Melbourne and the Gold Coast, to distribute all products under Schedules 2, 3, 4, 8 and 9. The establishment during the year of the Company's joint venture to distribute psychedelic products, including MDMA and Psilocybin, is a timely example of the many opportunities that the Company believes can be seamlessly integrated into its existing digital health platform business.

• www.doctorsondemand.com.au

The Company owns Doctors on Demand Pty Ltd, a nationwide 24/7 x 365 telehealth platform business that provide innovative primary health solutions to hundreds of thousands of B2C and B2B patients annually. Services include general medical consults, urgent care, medical certificates, pathology referrals, specialist referrals, men's health, women's health and medicated weight loss.

• www.cortexa.com.au

The Company owns 50% of Cortexa Pty Ltd, an incorporated joint venture with Canadian-based PharmAla Biotech (CSE: MDMA). Cortexa aims to be the leading supplier of psychedelics, GMP MDMA and GMP psilocybin, for research and therapeutic use in Australia.

• www.candor.com.au

The Company owns Candor Medical that undertakes nationwide telehealth consultations with patients seeking access to medicinal cannabis and other speciality products and services.

• www.releaf.com.au

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The Company owns a 42.5% equity interest in Flora Holdings Pty Ltd, a joint venture that owns and operates a series of medicinal cannabis clinics operating under the Releaf brand.

• www.cannadoc.com.au

The Company owns 75.5% of Cannadoc Health Pty Ltd, a medicinal cannabis clinic business that undertakes nationwide telehealth consultations with patients seeking access to medicinal cannabis.

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