







# **Vita Life Sciences Limited**

**ASX Code: VSC**

**Preliminary Year End Results  
31 December 2010**

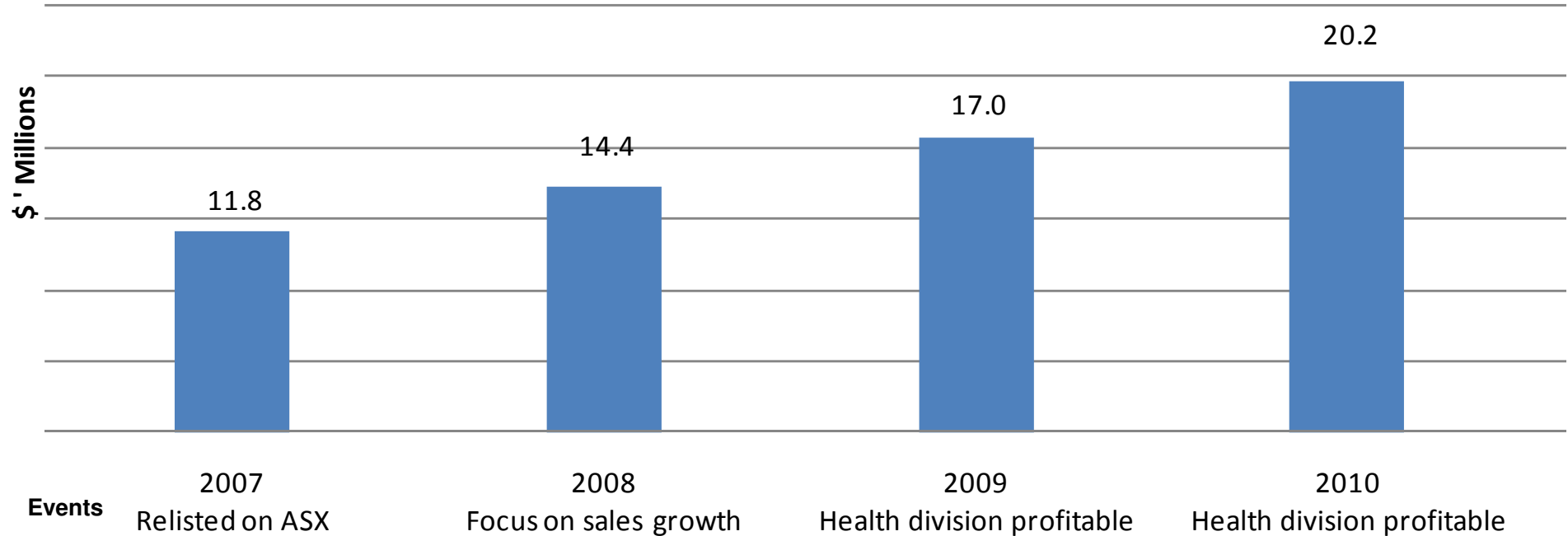


# Brands

				
Australia	Y	Y		
Malaysia			Y	Y
Singapore			Y	
Thailand			Y	Y
China	Y		Y	
Indonesia			Y	
Vietnam			Y	



# Sales Trend, Debt Levels and Normalised EBIT



Normalized EBIT (\$'m)	(0.5)	(0.6)	0.5	0.8
Debt (\$'m)	0.8	1.3	1.3	1.8 *

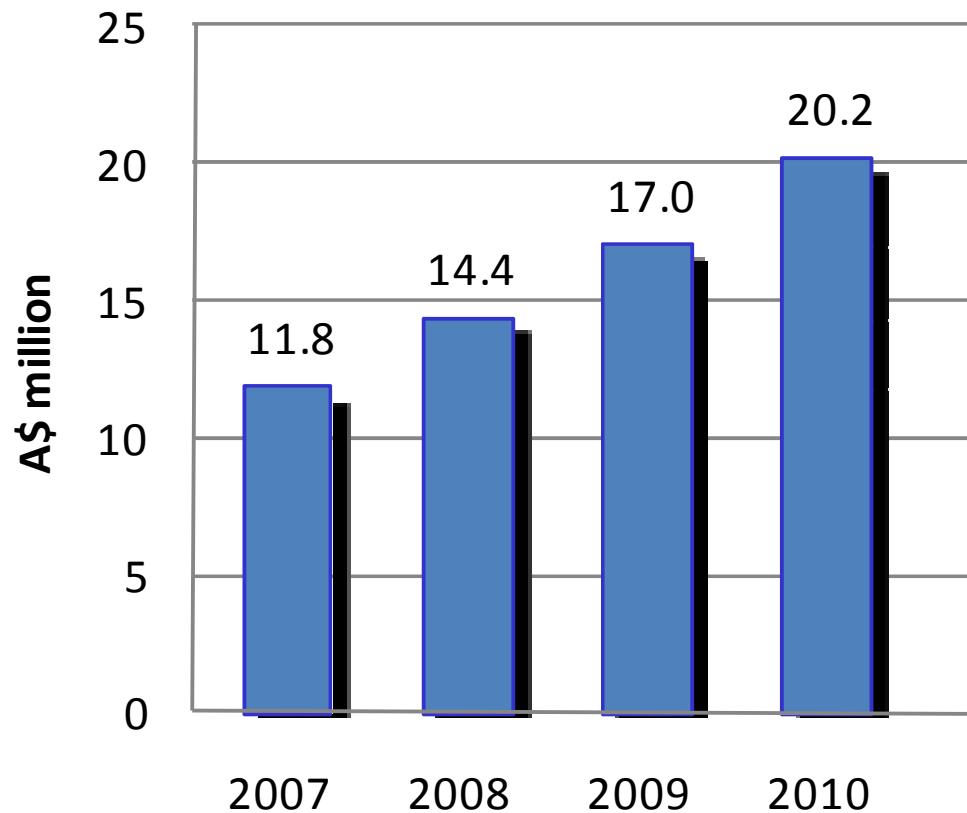
\* At 31 December 2010, Vita Life Group borrowings were \$1.8 million and in January 2011, these borrowings were repaid in full.



## Product Reach

- In Australia –products are sold in over 600 health food stores;
- In Malaysia – products are sold in 3 main channels over-the-counter (>800 stores), no-frills and multi-level marketing;
- In Singapore – VH products are sold in over 200 stores
- In China, Thailand and Indonesia – less than 100 stores;
- In Vietnam – sales commenced 4Q-2010.

## Sales Revenue

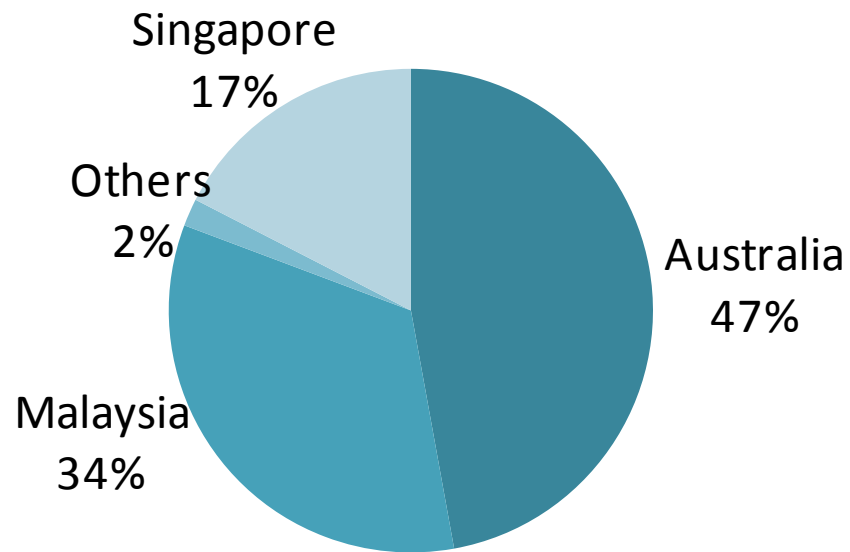


- Sales grew by 18.7% in 2010 (2009: 18.5%)
- Sales growth y-o-y for Australia, Malaysia and Singapore were 13.4%, 31.3% and 6.0% respectively

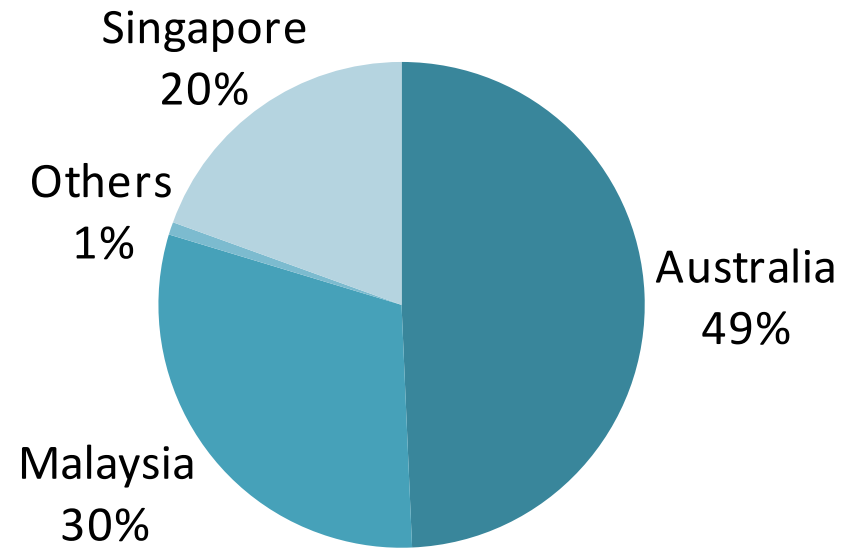


# Sales Revenue - Segment

2010



2009

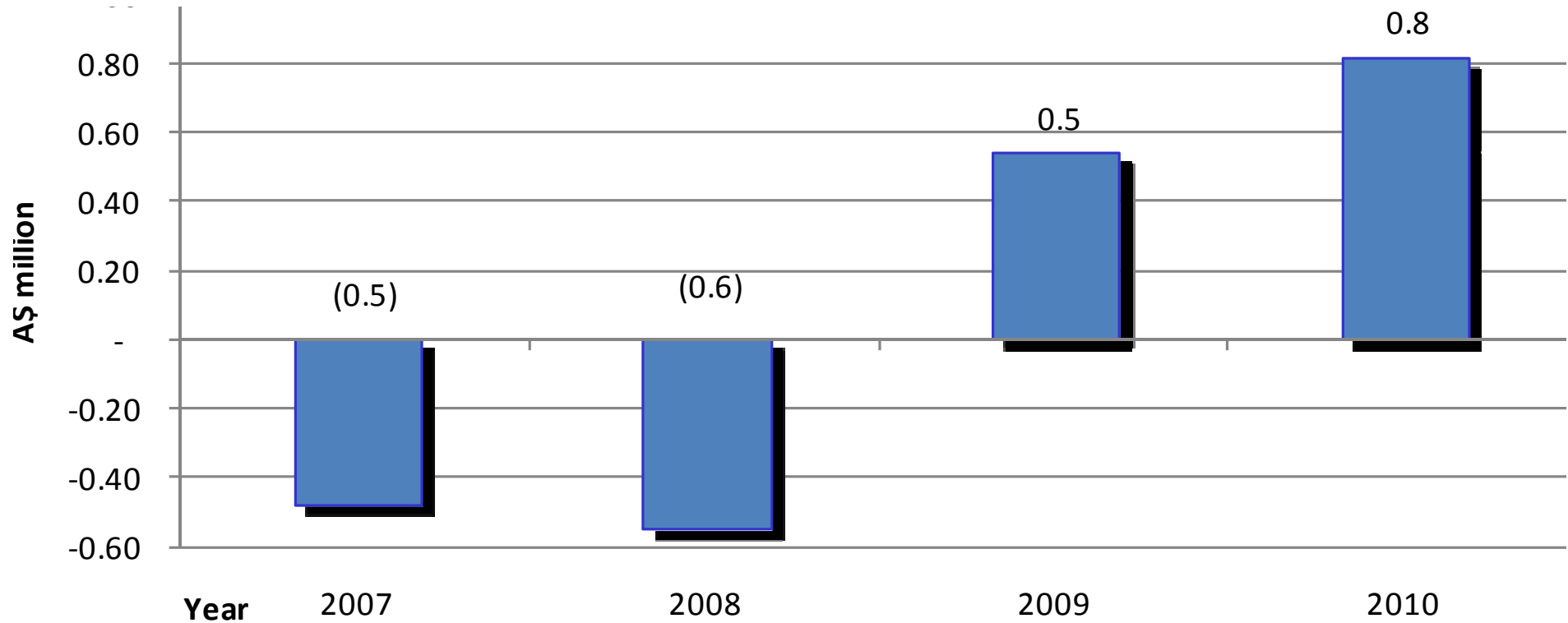




## Normalised Profit

Income Statement (\$ m)	2010	2009	% Change
<b>EBIT</b>	<b>4.9</b>	<b>(0.1)</b>	<b>&gt;100%</b>
Add / (less):			
Pan Case net receipts / (costs)	(4.1)	0.6	
<b>Normalised EBIT</b>	<b>0.8</b>	<b>0.5</b>	<b>50%</b>
Interest expense	(0.3)	(0.2)	
Income tax expense	(0.2)	0.0	
<b>Normalised net profit after tax</b>	<b>0.4</b>	<b>0.3</b>	<b>16%</b>
Normalised EPS (cents per share)	0.7 cts	0.6 cts	<b>9%</b>

# Normalised EBIT



1. *Excluding proceeds, net of costs, from Pan Case of \$0.01 million, \$0.41 million, and \$4.1 million in 2007, 2008 and 2010 respectively. In 2009, Pan Case cost were \$0.63 million*
2. *Excluding income from settlement of legal case of \$0.36 million and recovery of previously written off receivables of \$0.16 million in 2007*





## Financial Summary – Balance Sheet

At 31 December (\$ m)	2010	2009
Current assets	12.2	6.6
Non-current assets	2.3	2.2
<b>Total assets</b>	<b>14.5</b>	<b>8.8</b>
Current liabilities	(6.4)	(4.9)
Non-current liabilities	(0.0)	(0.0)
<b>Total liabilities</b>	<b>(6.4)</b>	<b>(4.9)</b>
<b>Net assets</b>	<b>8.1</b>	<b>3.9</b>



## Other

- Group has an equity interest of 6.3% (20.1% profit share) in a property project in Malaysia;
- Project has a positive cash flow;
- No funding required from Group.



## Health Division Outlook for 2011

- Sales trends forecast to continue
- Controlling operating expenditures
- Continue to invest 30% – 40% of operating profits in new businesses
- Improved profitability after investment in new businesses

# Shareholder Information

## Ordinary shares

### Ten largest quoted equity security holders

	Number held (million)	Percentage of shares issued
Chemical Trustee Limited	8.6	15.8%
Stinoc Pty Limited (a subsidiary of CVC Limited)	8.0	14.8%
Barings Acceptance Limited	7.4	13.6%
Llyods & Casanove Investment Partners Limited	4.0	7.4%
Eddie L S Tie	3.4	6.3%
Normandy Finance & Investments Asia Limited	2.5	4.7%
Normandy Nominees Limited	1.5	2.8%
OCI Construction Limited	1.4	2.5%
Abasus Investments Limited	1.4	2.5%
South Seas Holdings Pty Limited	1.3	2.4%
	<b>39.4</b>	<b>72.7%</b>

### Total shares on issue

	<b>54.2</b>	<b>100.0%</b>
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### Category

	No of shareholders	%
1 - 1,000	68	9.3%
1,001 - 5,000	307	42.1%
5,001 - 10,000	136	18.7%
10,001 - 100,000	182	25.0%
100,001 and over	36	4.9%

### Total shareholders at 18 Feb. 2011

	<b>729</b>	<b>100.0%</b>
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**Thank You**

25 February 2011