



FY24 AGM

NOVEMBER 28, 2024



YOUR SMILE. OUR VISION.





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CEO'S ADDRESS

SAMANTHA CHEETHAM



YOUR SMILE. OUR VISION.



2024 AUSTRALIAN EXPORT HEALTH AWARD

- Winner of the 2023 Australian Export Award for International Health
- Winner of the 2024 Victorian Export Award for International Health (3rd year in a row)



YOUR SMILE. OUR VISION.

FY24 PERFORMANCE HIGHLIGHTS

Improved Margins and operational efficiencies deliver record 12-month profit

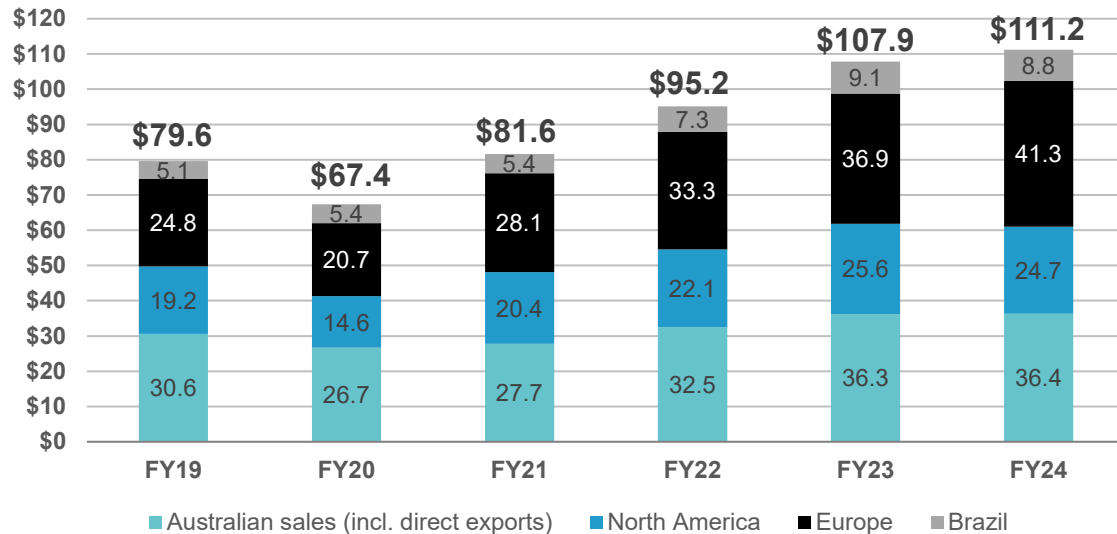
Record revenue of \$111.2m (+ 3.1% pcp)	New site capacity to drive future sales
62.1% Gross Profit Margin (+530 bps)	European Registration Secured
EBITDA \$21.9m (+35.5% pcp)	Continued Investment in Research, Development and Capital Expenditure
Dividend 1.90 cps (+8.6%)	Stela Progressing Strongly
Underlying NPAT \$11.4m (+51.8% pcp)	Operating leverage emerging



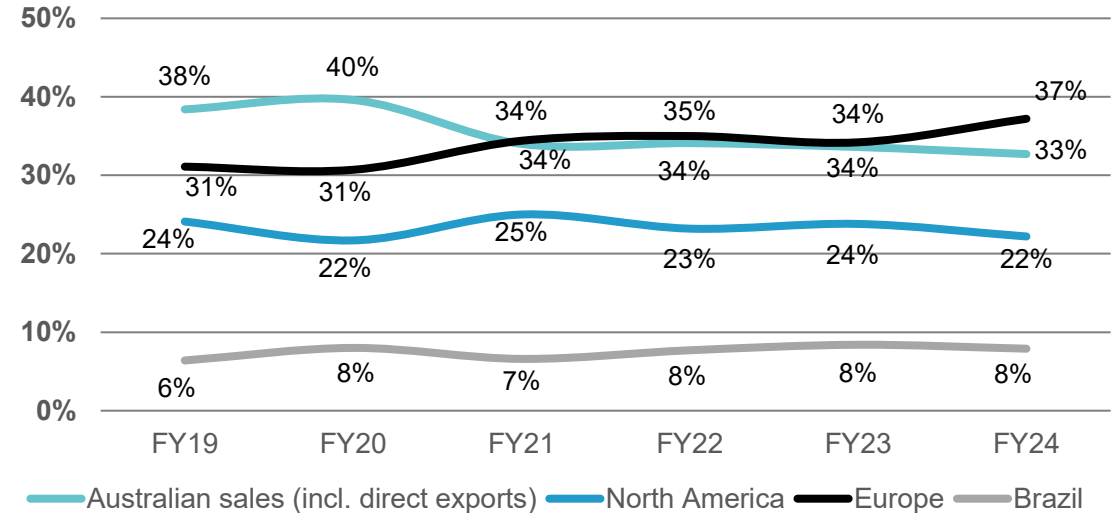
SALES BY BUSINESS UNIT

Business unit performance reflects good European growth and favorable currency movements

SALES BY BUSINESS UNIT (AUD MILLIONS)



BUSINESS UNIT % SALES



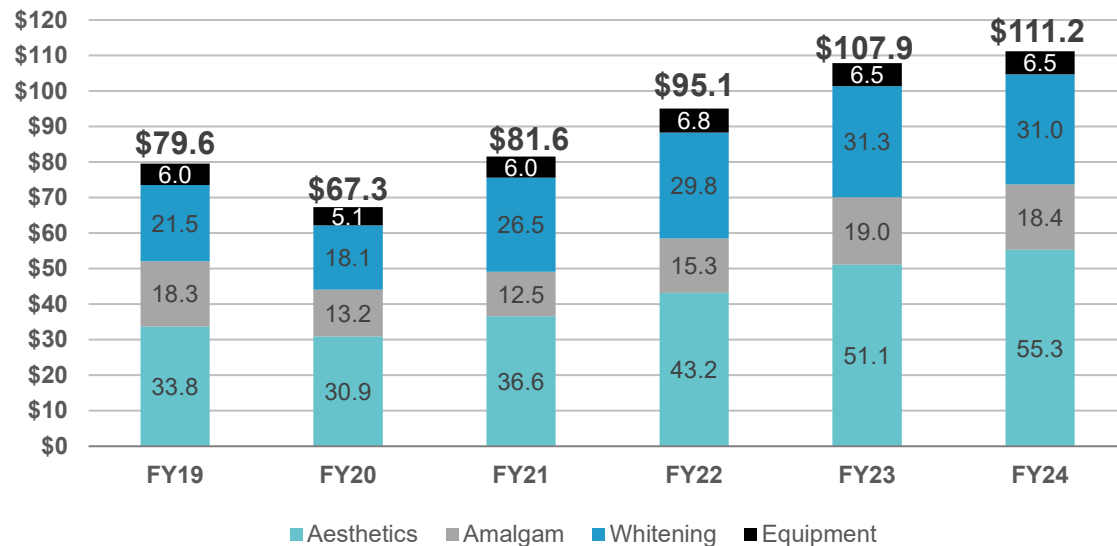
FY24 SALES GROWTH BY BUSINESS UNIT (% on PCP)

Business Unit	\$m (AUD)	Growth (AUD) %	Growth (Local) %	Total (AUD) %	Comment
Australia (incl. direct exports)	36.4	0.3	-1.3	32.7	Australian Sales down 1.3%, with Australian direct exports decreasing 2.4% when adjusted for currency movements. Decrease in contract manufacturing
North America	24.7	-3.7	-5.7	22.2	Decline due to a 5.9% decline in Amalgam sales, representing 30% of region's total sales. Lower private label composite sales due to over stocking by a customer in FY23
Europe	41.3	11.9	6.2	37.2	Strong demand for Aesthetic products in most European markets
Brazil	8.8	-2.6	-7.2	7.9	Decline due to a major distributor reducing its inventory in first half of FY24 (1H down 20%)
TOTAL	111.2	3.1	-0.3	100.0	

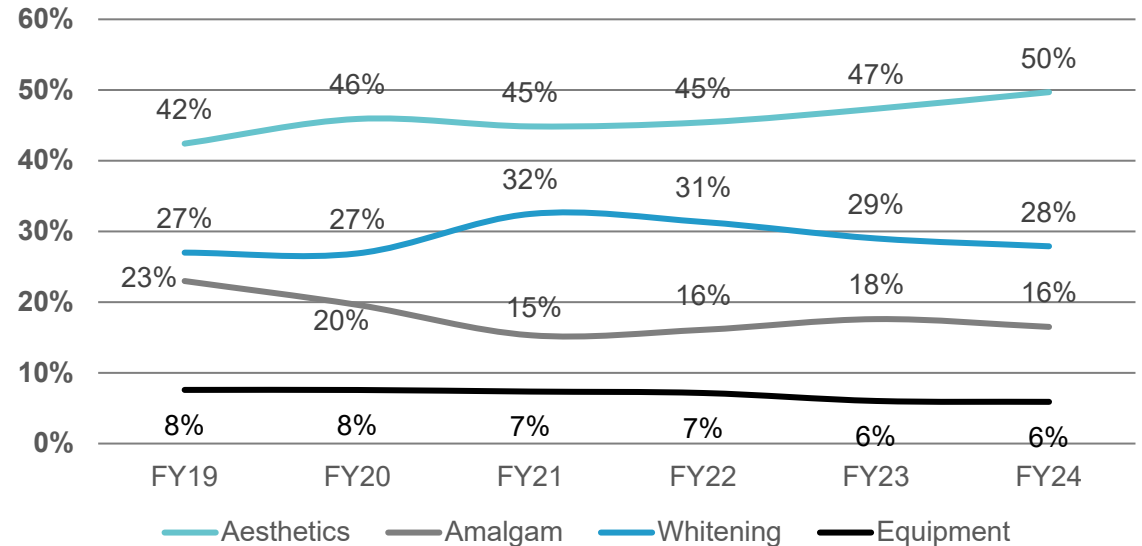
SALES BY PRODUCT CATEGORY

Strong Aesthetics performance continues to gain market share

SALES BY CATEGORY (AUD millions)



CATEGORY AS % SALES



Product category	\$m (AUD)	Growth (AUD) %	Growth (Local) %	Comments
Aesthetics	55.3	8.1	4.5	Growth from market share gains, following the release of new products in prior periods now gaining momentum
Whitening	31.0	-1.0	-4.2	This decline is the result of weakness in discretionary spending
Equipment	6.5	1.0	-2.1	Decrease in all markets apart from Brazil which increased 20.5%
Amalgam	18.4	-3.3	-6.5	Continuing trend of decline for this products in most markets, after an abnormally strong period in the prior year

OPERATIONAL UPDATE

Milestone achievements underpin long term strategic plan

- Upgrade to Montrose warehouse (investment of circa \$3.0m) and warehousing relocation complete
- Stela & Riva Cem Auto Mix progressing well, receiving great feedback from industry opinion leaders
 - Stela has now reached over \$1 million in sales
- Continued investment in equipment to achieve operational efficiencies and manage new and existing product growth



Composite Syringe Machine



Automation of Nozzle and Tip Packing Machine

Project Name	Operational Date	Project Cost	Net Savings	Payback Number of Years
Composite Syringe Machine (validation)	Nov-24	\$654,000	\$625,000	1.1
Automation of Nozzle & Tip Packing Machine (validation)	Nov-24	\$726,000	\$344,000	2.1
Gel Syringe Machine (factory acceptance testing)	Dec-24	\$400,000	\$193,000	2.7
Syringe Monoblock (build in progress)	Jun-25	\$880,000	\$366,000	2.4
Whitening Filling Line (Start of Design)	Dec-25	\$1,350,000	\$700,000	1.9

SECURING OF EUROPEAN REGISTRATION

EU MDR Certification

- SDI have successfully secured its certification under the European Union's Medical Device Regulation 2017/745 (MDR) as a manufacturer
- SDI will be able to continue selling existing products into all European markets as planned
- New Aesthetic product Stela is among the registered products now available for us in Europe and is now registered in most of SDI's markets
- The opportunities to further penetrate the European market and grow Stela into SDI's largest Composite product are significant



PROJECT MONTROSE

- **Nov 2024** – Final Design completed
- **Dec 2024** – Submit Planning Permit
- **Jan / Mar 2025** – Works Tendering Stage
- **Apr / Jun 2025** – Expected Planning Approval
- **Jul / Aug 2025** – Commence Construction
- **Nov / Dec 2026** – Construction / Fit out Completed
- **Jan / Feb 2027** – Commence Relocation
- **Dec 2027** – Relocation Completed

- New build expected to commence in the middle of 2025
- Montrose manufacturing upgrade: Project cost \$56m with expected ROI (PBT/Rev) +20% underpinned by margin improvement
 - Land and building \$39m (reduced from \$45m)
 - Future extension to current warehouse \$3m
 - New production machinery \$14m
 - Current site: Land 16,200 sqm, buildings 6,300 sqm
 - New site: Land 24,500 sqm, buildings 11,200 sqm.
 - Currently reviewing building plans and permits.
 - Over \$200m of sales capacity driven by new production facility additional warehousing and machinery



SDI – ESG ROAD MAP

FY24

“Establishing”

- Formalise the **SDI ESG working group** and its mandate. ✓
- **Define our material topics** using employee survey data as a basis and **quantify baselines**. ✓
- Perform **GHG Assessment (Scope 1 & Scope 2)**. ✓
- Develop our **ESG Strategy** outlining areas of focus, goals and **align to SDG’s**. ✓
- Develop and publish the **SDI ESG Policy**.



FY25

“Complying”

- Review top suppliers on ESG risks and incorporate into an updated **Modern Slavery Statement**.
- Conduct an internal **climatic risk** assessment.
- **Commence** reporting in-line with mandatory **Climate-related financial disclosure** standards (IFRS S2).
- Perform a **waste audit/review** to discover packaging recyclability and reduction opportunities.
- Publish inaugural **ESG report**.



FY26-FY27

“Enhancing”

- Review initiatives for **emission reduction** actions/strategies, including how this reflects on a **new efficient facility**.
- Assess progress on relevant **SDGs**, review those selected.
- Review **ESG governance** and resources, reset goals, objectives and targets (**new ESG Roadmap**).
- Review **diversity** of workforce and board composition.
- Publish iterative **ESG Report**, including IFRS S1 and S2.

STRATEGY & OUTLOOK

- Aesthetics and Whitening products continue to be the focus for new product development
 - Stela exceeding expectations, on track to be one of our best product launches
- Achieve manufacturing and logistic efficiencies through new site to help achieve sales of +\$200m
- Investment in production automation
- On-going investment in research and development
 - Release to the market of 2 to 3 new products in the next 12 months



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