



Company	SDI Limited
Code	SDI
Meeting	AGM
Date	15 November 2019
Venue	Conference room, Sage Hotel, Ringwood, Vic
Monitor	Donald Pitkethly (proxy collector)

Number attendees at meeting	Approximately 25
Number of holdings represented by ASA	2
Value of proxies	\$14.5k
Number of shares represented by ASA	16.5k
Market capitalisation	\$104.6m
Were proxies voted?	Yes, show of hands
Pre AGM Meeting?	No

Much improved results and good expectations for FY20

Quite a small group in a pleasant conference room. I was warmly welcomed by the CEO, Chair and other directors.

The CEO commented on the recent results: sales up 6.8%, NPAT up 29.5%, dividends up 48% and fully franked. No net debt. Not bad. All this and manufacturing in Melbourne and exporting to more than 100 countries. They are concentrating their research work on aesthetics and whitening products and the CEO Samantha Cheetham told me their innovative products are patent protected.

Only a few questions from the floor on their products and plans for the factory in Brazil. The new Brazil factory is for their domestic sales. Quite a short meeting but plenty of discussions after the meeting. The shareholders I spoke to were happy with the recent results.