

CHAIRMAN'S ADDRESS

AUSTCO HEALTHCARE LIMITED (ASX: AHC)

ANNUAL GENERAL MEETING, 19 OCTOBER 2026

Ladies and gentlemen, shareholders and guests,

It is my pleasure to welcome you to Austco Healthcare's 2026 Annual General Meeting. Since our last meeting we have delivered record revenue and earnings, completed our fourth acquisition, and strengthened our position as an international leader in healthcare communication and workflow solutions.

Another record year, delivered while integrating three businesses

The 2026 financial year was another record for Austco Healthcare. Revenue was \$94.2 million, up 15.8% on \$81.4 million in FY25. EBITDA grew 14.0% to \$14.9 million, from \$13.0 million in FY25. Gross margin improved to 53.4%, from 52.0%, and our EBITDA margin of 15.8% was broadly in line with last year's 16.0%, while we carried the full-year cost of three acquired businesses and kept investing in our people. Net profit after tax was \$9.0 million, up 51.8% on FY25.

Growth was led by Australia and New Zealand, where revenue rose 38.1% on FY25, and by North America, up 11.0%. Together they more than offset softer project delivery in Asia and Europe, where installation timing moved work into later periods. Demand for what we do is structural. The timing of hospital projects is critical.

Our order book shows it. Unfilled contracted revenue stood at \$51.2 million at 17 August 2026, up 13% from \$45.2 million at 30 June 2026 on new orders. About a quarter of it is software and maintenance, against 12% of our revenue today, so the quality of our revenue will improve as that work is delivered.

Four acquisitions have given us national coverage and brought us closer to our customers

Over the past three years Austco has completed four strategic acquisitions: Teknocorp, Amentco, G&S Technologies in New Zealand and, in August this year, Medical Communications Systems in South Australia. MCS has been our reseller since 2011, and I am delighted to welcome its team to Austco after fifteen years as our partner.

These businesses have strengthened our capabilities, broadened what we offer and given us national coverage across Australia and a direct presence in New Zealand. Most importantly, they bring us closer to our customers. We now hold the relationship with the hospitals and aged care providers we serve for the life of their systems, not only at installation.

We have been disciplined in how we buy and in how we integrate. Each acquisition has been made on the same formula: a consistent multiple of earnings, with part of the price tied to how the business performs after it joins us. And in each we have aligned people, systems and culture, so that we scale efficiently while keeping our culture of innovation and customer service.

Innovation is building a larger recurring business

Innovation remains at the core of Austco's strategy. We invested \$4.8 million in research and development in FY26, in line with FY25, to keep our solutions at the forefront of healthcare communication. Our Tacera and Pulse platforms continue to gain traction globally, and our roadmap

now extends them with artificial intelligence, across predictive clinical insight, workflow, analytics and system health.

That investment is showing in our results. Software and maintenance revenue grew 19% to \$11.4 million, from \$9.6 million in FY25, and that growth accelerated in the second half. In July we signed a ten-year, \$4.2 million software and maintenance agreement in Singapore, covering Ng Teng Fong General Hospital and Jurong Community Hospital, a customer we first won in 2023. In Brazil we were selected by Hospital Israelita Albert Einstein, ranked the number one hospital in Latin America. Each shows what our model is designed to do: win the facility, then serve it into the future.

Our solutions help hospitals and aged care providers deliver safer, more efficient and patient-centred care. That has never been more relevant or more important.

A strong balance sheet gives us options

Austco ended the year with \$16.3 million of cash, up from \$14.5 million at June 2025, and no material borrowings. The business generated \$12.5 million of cash from operations, from which we paid \$6.0 million in earn-outs. That strength gives the Board options. Our priority remains to invest in our technology and in acquisitions that meet our criteria. The Board reviews the question of dividends each half, and will do so again with the half-year result.

Our people and governance

Austco's success continues to be driven by the dedication and expertise of our people. On behalf of the Board, I thank our employees across Australia, New Zealand and around the world for their commitment through another year of growth and integration. We also extend our appreciation to our customers, partners and shareholders for their ongoing trust and collaboration.

The Board remains focused on strong governance, disciplined capital allocation and embedding environmental, social and governance principles in our decisions, particularly in product safety, workforce wellbeing and data security.

The Board has made two changes to its committees, effective 1 October 2026. Brett Burns has succeeded me as Chair of the Audit & Risk Management Committee, and Tony Glenning has succeeded Brett as Chair of the Nomination & Remuneration Committee. I thank Brett and Tony for taking on these roles.

Looking ahead with confidence

As we look to FY27, our priorities are clear. We will keep investing in our technology, grow our software and maintenance revenue, improve our margin, and pursue further acquisitions only where they meet our criteria. With record revenue, \$51.2 million of contracted work, a growing base of recurring revenue and a strong balance sheet, Austco is well positioned to keep delivering value for our shareholders.

In closing, I offer my sincere thanks to all who contribute to Austco's success: our 271 dedicated employees, our customers, our partners and you, our shareholders. Your support has enabled us to deliver another record year and to look ahead with confidence.

Thank you for your continued trust in Austco Healthcare. I look forward to the year ahead.