

27 August 2025

FY25 RESULT

FY25 HIGHLIGHTS

- Total revenue of A\$33.8M, up 16% or A\$4.7M on PCP¹ in line with FY25 guidance
- Recurring revenue² of A\$25.3M, up 20% on PCP, 75% of total revenue (FY24: 72%); 80% coverage of OPEX (FY24: 72%)
- OPEX growth of 9% on PCP in line with FY25 guidance
- Enhanced operating leverage with Adjusted EBITDA³ of -A\$0.3M (FY24: -A\$2.0M)
- NPATA⁴ of A\$0.4M, an A\$1.6M improvement on FY24 (-A\$1.2M)
- CARR⁵ of A\$30.2M at 30 June 2025, up 8% or A\$2.3M on PCP in line with updated FY25 guidance⁶
- ARR⁵ run rate of A\$23.5M at 30 June 2025, up 7% or A\$1.5M on PCP
- Cash of A\$23.1M at 30 June 2025 (FY24: A\$26.2M), operating cash flow positive in FY25
- On-market share buy-back program implemented in H2 FY25 with 6.3M shares acquired (A\$2.2M)⁷

Mach7 Technologies Limited (“Mach7” or the “Company”) (ASX:M7T), a company specialising in innovative medical imaging software solutions, today provides its full year results for the year ended 30 June 2025.

Mach7 CEO and Managing Director Teri Thomas said: “Mach7 has delivered a FY25 result that provides a solid foundation as we move forward. The Company is in a strong financial position with A\$23.1M in cash and no debt. We delivered on our objective to be operating cash flow positive for the year and demonstrated tight cost control, especially in H2 FY25.

“Since joining Mach7, I have made significant changes to our leadership team including the appointment of a Chief Innovation Officer and transformed our customer-facing operations. The FY25 results highlight the importance of our existing customer base, and I believe our new customer model will lead to measurable improvements in customer satisfaction, higher KLAS scores and future sales growth. We are currently undertaking an in-depth review of our business and market dynamics and expect to deliver a refreshed strategy focused on the delivery of compelling customer value in Q2 FY26.”

¹ Prior corresponding period (PCP)

² Recurring revenue consists of Subscription revenue and Maintenance and Support revenue recognised.

³ Adjusted EBITDA excludes unrealised net foreign exchange movements and non-cash share-based payments expense.

⁴ NPATA (Net Profit after Tax and before Amortisation) is NPAT adjusted for amortisation of acquired intangibles.

⁵ Contracted Annual Recurring Revenue (CARR); Annual Recurring Revenue (ARR)

⁶ Refer to the ASX announcement on 10 July 2025 in which Mach7 updated its FY25 guidance.

⁷ Refer to the ASX announcement on 30 January 2025 in which Mach7 announced an on-market share buy-back program.

REVENUE

FY25 revenue of A\$33.8M, was up 16% on PCP reflecting strong growth in high quality recurring revenue (up 20% on PCP) which represented 75% of total revenue. Recurring revenue coverage of operating expenditure increased to 80% in FY25, compared to 72% in FY24 as Mach7 continued to make progress towards its target of having recurring revenue cover OPEX. The split between products was similar to FY24 at approximately 60/40 between the VNA and eUnity Viewer.

EARNINGS

The improvement in EBITDA to -A\$1.5M from -A\$3.3M in FY24 reflected strong revenue growth and cost control. Cost growth of 9% on PCP was in line with FY25 guidance to be less than revenue growth (FY25: 16%) with H2 FY25 OPEX growth of only 3% on PCP. Adjusted EBITDA of -A\$0.3M showed significant improvement reflecting enhanced operating leverage within the business (FY24: -A\$2.0M).⁸

In FY25, Mach7 capitalised \$0.9M in development costs associated with R&D projects (FY24: A\$0.2M). One project, scheduled for completion in H1 FY26 at a total cost of approximately A\$0.8M, is expected to deliver annualised cost savings of approximately A\$1.0M when fully implemented.

NPATA⁹ of A\$0.4M (FY24: -A\$1.2M) and NPAT of -A\$6.2M (FY24: -A\$8.0M) improved due to solid revenue growth and cost discipline. In the absence of amortisation for acquired intangibles, Mach7 had a profitable FY25.

CASHFLOW AND CASH RECEIPTS

Cash receipts from customers in FY25 were A\$35.7M, up 2% on PCP (A\$34.9M) and the Company was operating cash flow positive for the year. Mach7's financial position remains strong with no debt and A\$23.1M cash on hand at 30 June 2025 (A\$26.2M at 30 June 2024). An on-market share buy-back program commenced on 3 March 2025 with the Company utilising A\$2.2M in FY25 to acquire 6.3M shares.

OUTLOOK

In FY26, Mach7 will focus on defining and targeting ideal customers to ensure better alignment of its product roadmap, marketing and positioning to drive sales effectiveness and new logo acquisition. At the same time, the new customer model will build stronger relationships, and the Company will leverage its global footprint to extend its customer support and R&D capability in a cost-effective manner.

Mach7 will invest in its sales effort with a continued focus on subscription sales in North America to drive high quality, recurring revenue.

⁸ Adjusted EBITDA excludes unrealised net foreign exchange movements and non-cash share-based payments expense.

⁹ NPATA (Net Profit after Tax and before Amortisation) is NPAT adjusted for amortisation of acquired intangibles.

The Company is currently undertaking a comprehensive strategic review with details of the new strategy to be released in Q2 FY26. Mach7's on-market share buy-back program remains on foot however the Company will pause activity in the share buy-back program pending completion of this review.

FY26 guidance will be provided when the new growth strategy is released in Q2 FY26.

FY25 INVESTOR WEBINAR

CEO Teri Thomas and CFO Dyan O'Herne will host a zoom webinar including a Q&A session with the investment community at **9:30am (AEST) today, 27 August 2025**.

Please use the link below to register for the webinar.

https://mach7t.zoom.us/webinar/register/WN_wjC4vrgRREiiJ8Mgc8I1uA

Investors can submit questions prior to the webinar to ir@mach7t.com or ask questions via the Q&A function during the webinar.

Released on authority of the Board by Teri Thomas, Managing Director and Chief Executive Officer.

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About Mach7 Technologies:

Mach7 Technologies (ASX:M7T) is a leading provider of medical imaging software, delivering advanced data management and diagnostic viewing solutions to healthcare organisations worldwide. The Mach7 Enterprise Imaging Solution (EIS) is a next-generation solution combining a powerful Vendor Neutral Archive (VNA), the eUnity Enterprise Diagnostic Viewer, and robust diagnostic workflow applications. Built for maximum flexibility and scalability, Mach7 empowers customers to implement a complete enterprise imaging ecosystem or deploy modular components that fit their unique needs. Today, Mach7 supports a diverse global network, from large integrated delivery networks (IDNs) and national health systems to independent provider groups and private radiology practices. Visit Mach7t.com for more information.

This announcement may contain forward-looking statements regarding the Company's financial position, business strategy and objectives (rather than being based on historical or current facts). Any forward-looking statements are based on the current beliefs of the Company's management as well as assumptions made by, and information currently available to, the Company's management. Forward-looking statements are inherently uncertain and must be read accordingly. There can be no assurance that some or all of the underlying assumptions will prove to be valid.

All data presented in this announcement reflects the current views of the Company with respect to future events. Forward-looking statements are subject to risk, uncertainties and assumptions relating to the operations, results of operations, growth strategy and liquidity of the Company. To the maximum extent permitted by law, the Company, its officers, employees and agents do not accept any obligation to release any updates or revisions to the information (including any forward-looking statements) in this announcement to reflect any change to expectations or assumptions; and disclaim all responsibility and liability for any loss arising from reliance on this announcement or its contents.



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