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 MACH7

FY25 Result Presentation

27 August 2025

Mach7 Technologies | ASX: M7T

Mach7 Technologies delivers advanced data management and diagnostic viewing solutions to healthcare organisations worldwide.

Agenda

1 Business Overview

2 FY25 Results

3 Outlook



Teri Thomas | CEO



Dyan O'Herne | CFO

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Business Overview

Positioning Mach7 for sustainable long-term profitable growth



Strong financial position with no debt

1. Changes to the leadership team since 1 July 2025 include the appointments of Managing Director and CEO, Teri Thomas and Mach7's first Chief Innovation Officer, Paul Jensen, as well as the departures of David Madaffri, Chief Operating Officer and Lisa Thompson, Vice President, Services. On 19 August 2025, Mach7 announced that the Chief Financial Officer Dyan O'Herne will step down from the role on 30 September 2025.

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Strategic Priorities



Review market positioning and shift to customer value-centric growth strategy



Define & target ideal customer profiles (ICP)

Ensure product roadmap, marketing and positioning align with ICPs to drive sales effectiveness and new logo acquisition.



Transform customer facing operations

New *Flight Crew* structure with each customer supported by designated ACE.¹ Deliver measurable improvements in customer satisfaction and higher KLAS scores.



Deliver customer compelling innovations

New Chief Innovation Officer and strengthened R&D team positioned to accelerate delivery of innovative solutions, leveraging AI tools.



¹. Advocate for Customer Experience (ACE) who coordinates multi-disciplinary team.

Transforming our customer engagement

Flight Crew - revitalising how Mach7 serves its customers and partners



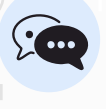
One multi-disciplinary customer designated team



Led by Advocate for Customer Experience (ACE)



Clear accountability improves support response time



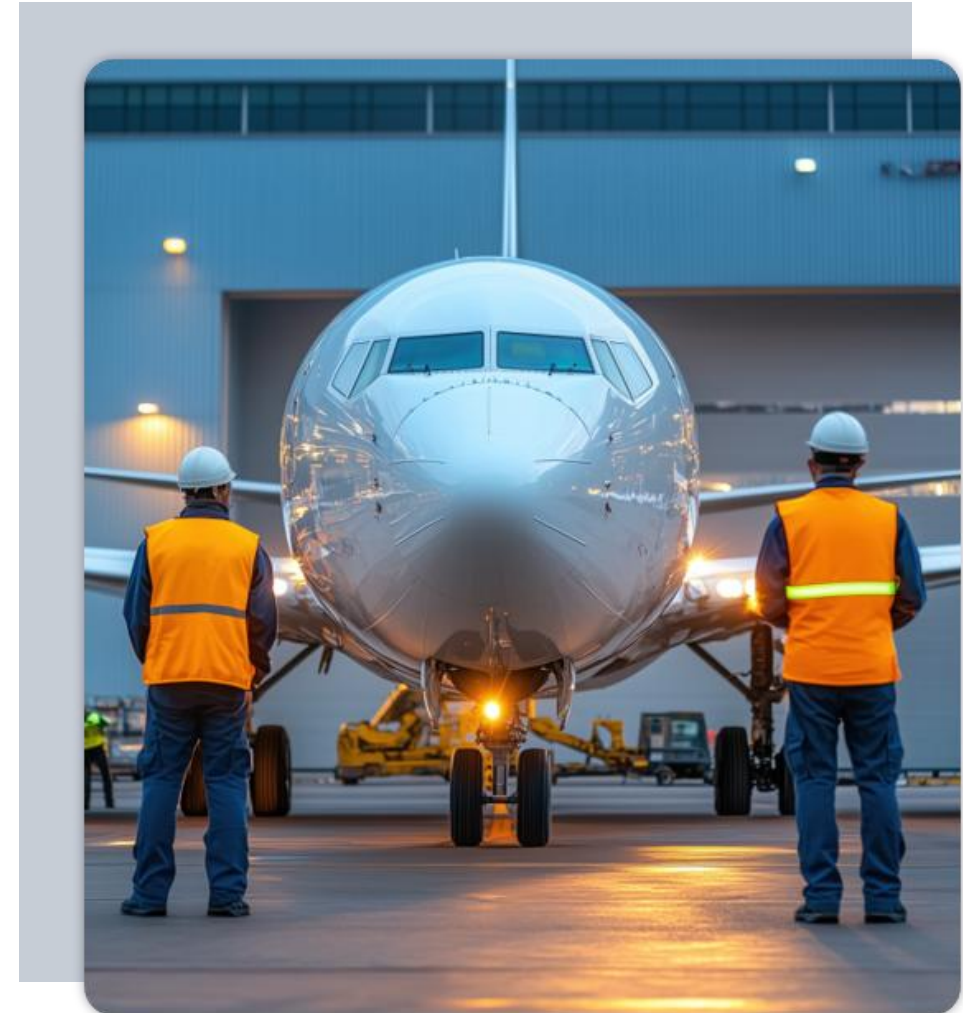
Delivers consistent Mach7 experience



Stronger relationships provides greater continuity



Drives *Mach7 Loop*



The Mach7 Loop

Our cycle of compounding growth

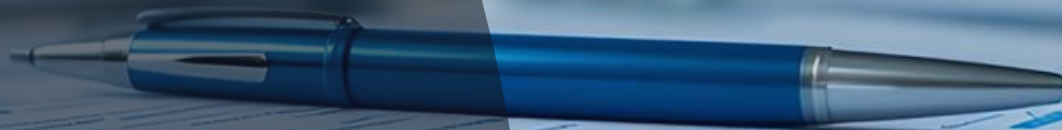


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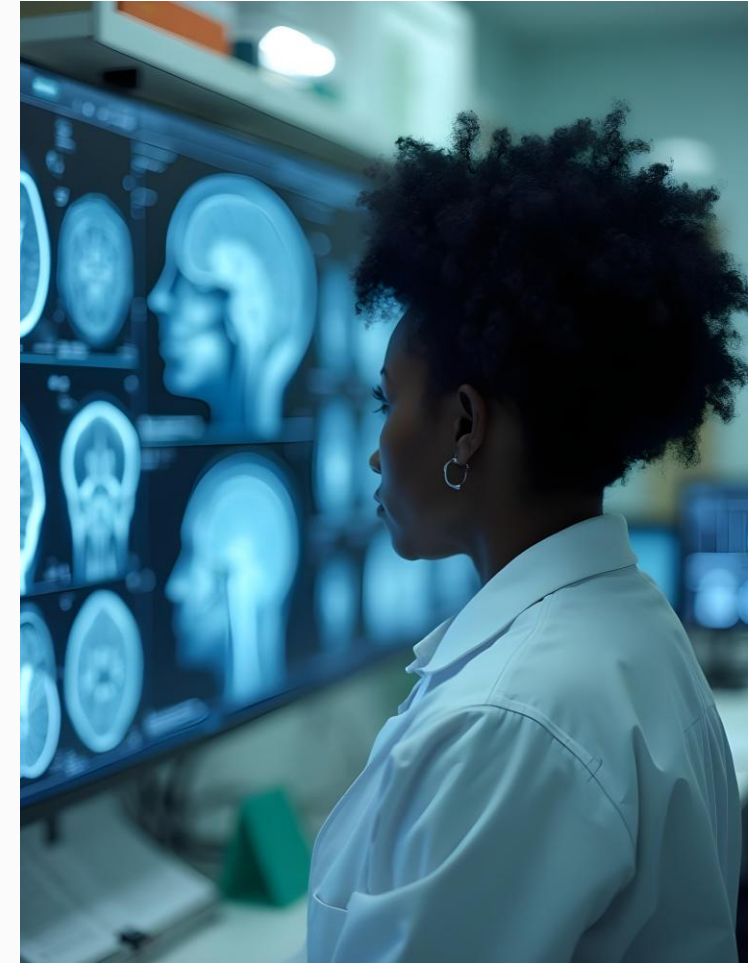
FY25 Results



FY25 in Review

Strong foundation in place for driving future growth

- 1 Delivered solid growth in revenue, CARR and ARR.
- 2 Demonstrated cost discipline across the year and met guidance for OPEX growth to be less than FY25 revenue growth.
- 3 Delivered significant profit improvement which drove operating leverage and progress towards recurring revenue covering OPEX.
- 4 Met objective of being operating cash flow positive in FY25.
- 5 Strong financial position with no debt.
- 6 Initiated on-market share buy-back program in H2 FY25 with 6.3M shares acquired (A\$2.2M).



FY25 Financial Highlights



A\$33.8M

Revenue

+A\$4.7M or +16% on PCP¹
In line with FY25
Guidance²

A\$25.3M

Recurring Revenue³

+A\$4.3M or +20% on PCP
75% of total revenue
(FY24: 72%)
80% of OPEX (FY24: 72%)

A\$30.2M

CARR⁴

+A\$2.3M or +8% on PCP
In line with updated
FY25 Guidance²

A\$23.5M

ARR⁵ Run Rate

+A\$1.5M or +7% on PCP

A\$31.8M

Operating Expenses

+A\$2.5M or +9% on PCP
In line with FY25 Guidance²

-A\$0.3M

EBITDA (adjusted)⁶

(PCP: -A\$2.0M)

A\$0.4M

NPATA⁷

(PCP: -A\$1.2M)

NPAT -A\$6.2M

(PCP: -A\$8.0M)

A\$23.1M

Closing Cash⁸

(PCP: A\$26.2M)

Positive Operating Cash flow
Strong financial position,
no debt

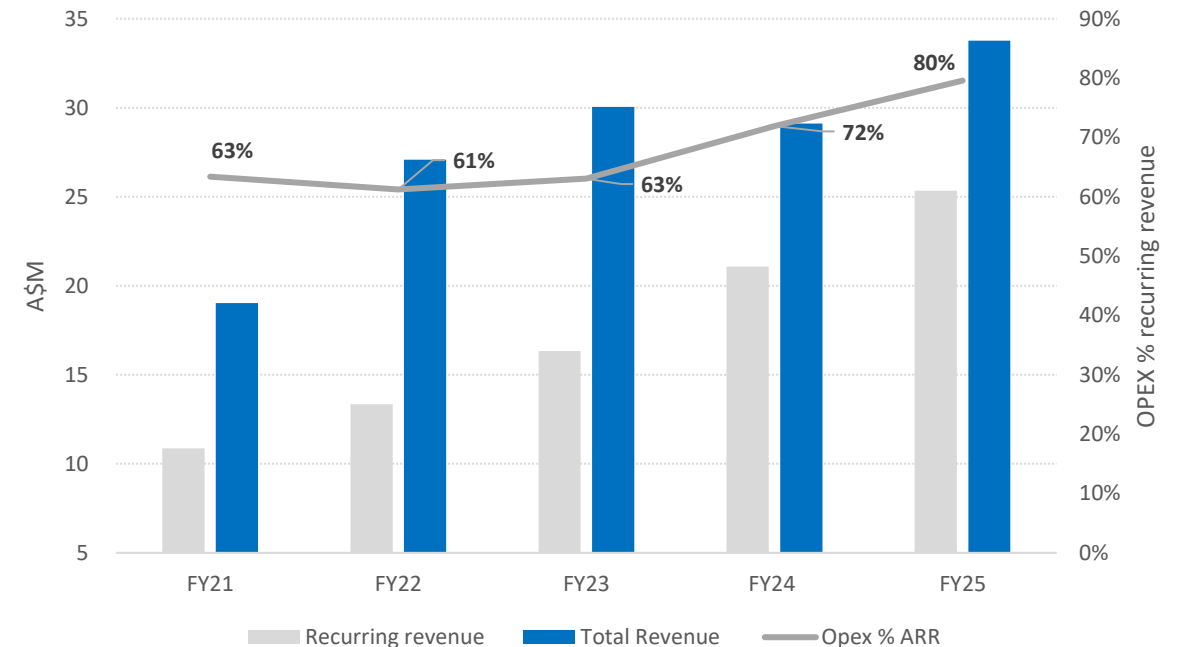
1. PCP – Prior Corresponding Period; 2. In August 2024, Mach7 provided FY25 guidance for 15-25% growth in CARR and revenue on PCP and for OPEX growth to be less than revenue growth. This was updated on 10 July 2025 with CARR growth expected to finalise at A\$30M-31M, slightly below 15-25% growth, revenue of A\$33M-34M was expected to finalise at the low end of prior guidance. Mach7 reaffirmed guidance for OPEX growth to be less than revenue growth. 3. Recurring revenue consists of Subscription revenue and Maintenance and Support revenue recognised; 4. CARR: Contracted Annual Recurring Revenue; 5. Annual Recurring Revenue (ARR) is revenue earned from Subscription and Maintenance and Support fees at the end of June, annualised; 6. EBITDA adjusted for net unrealised foreign exchange movements and non-cash share-based payments expense; 7. NPATA: (Net Profit After Tax and before Amortisation) is NPAT adjusted for amortisation of acquired intangibles.; 8. A\$2.2M used in H2 FY25 to buy back 6.3M shares as part of on-market share buy-back program.

16% Revenue Growth on PCP

Recurring revenue up 20% on PCP

- **Revenue** of A\$33.8M, up 16% on PCP (FY24: A\$29.1M). In line with FY25 guidance.
- **Recurring Revenue** of A\$25.3M, up 20% on PCP, accounting for 75% of total revenue (FY24: 72%) and representing 80% of OPEX (FY24: 72%).
- **Professional Services Revenue** of A\$3.7M, down 10% and represented 11% of total revenue (FY24: A\$4.1M; 14% of total revenue).
- **Capital Licence Revenue** of A\$4.8M up 21% on PCP due to add-on and expansion orders from existing customers (14% of total revenue). (FY24: A\$4.0M; 14% of total revenue).¹
- **Product revenue** split similar to FY24 at approximately 60/40 between VNA and Viewer.

High quality recurring revenue covers 80% OPEX



	FY25	FY24	% Change
Enterprise Diagnostic Viewer (eUnity)	14.3	12.4	15%
Enterprise Data Management (VNA) ²	19.5	16.7	17%
Total	33.8	29.1	16%

1. Mach7 will continue to have some component of capital licences especially for customers in the APAC region
 2. Includes departmental workflow applications

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Foundational book of business

Strong growth in expansions and add-ons highlights increased usage by existing customers

- **Sales orders** of A\$29.1M (TCV¹) compared to A\$61.3M in FY24 which was a record year for Mach7 with a large renewal program representing 61% of sales orders (A\$38M).
- **Annual Recurring Revenue (ARR)-type Sales of A\$20.4M** (70% of sales orders) representing Subscription and Maintenance and Support Fees. Recognised as revenue when customer achieves FPU² or from date of renewal (FY24: A\$50.9M, 83% of sales orders due to shift to Subscription sales and large renewal program).
- **Capital Software Sales of A\$4.7M** (16% of sales orders) primarily for existing customer add-on and expansion orders (FY24: A\$3.9M, 6% of sales orders).
- **Professional Services Sales of A\$4.0M** (14% of sales orders) decreased compared to PCP (FY24: A\$6.5M, 11% of sales orders).



1. TCV – Total Contract Value comprising capital software licence fees, professional service fees, annual Subscription fees + annual Maintenance and Support fees over contract life; 2. First Productive Use (FPU).

Strong revenue growth and cost discipline drive EBITDA improvement



Achieved objective of being operating cash flow positive in FY25

- **OPEX growth of 9%** in line with FY25 guidance for OPEX growth to be less than revenue growth. Cost discipline demonstrated across the year with H2 FY25 OPEX growth of 3% on PCP.
- **EBITDA (adjusted)** of -A\$0.3M showing significant improvement over PCP (FY24: -A\$2.0M).
- **NPATA of A\$0.4M and NPAT of -A\$6.2M** improved due to strong revenue growth and tight cost control.
- **Cash Receipts** from customers increased by 2% to A\$35.7M due to timing of contract milestones and ARR renewals.
- **Operating Cash flow** of A\$0.9M with Mach7 meeting its operating cash flow positive objective and delivering 3 consecutive positive quarters.
- **A\$23.1M cash** at 30 June 2025 and no debt. Mach7 commenced an on-market share buy-back on 3 March 2025, acquiring 6.3M shares and utilising A\$2.2M for the share buy-back program in FY25.

Earnings (A\$M) ¹	FY25	FY24	\$ Change	% Change
Revenue	33.8M	29.1M	4.7M	16%
Cost of sales	(2.0M)	(1.4M)	(0.6M)	38%
Gross Margins %	94%	95%	-90bps	-
Operating Expenses	(31.8M)	(29.3M)	(2.5M)	9%
EBITDA	(1.5M)	(3.3M)	1.9M	(56%)
EBITDA (adjusted) ²	(0.3M)	(2.0M)	1.7M	(86%)
NPATA ³	0.4M	(1.2M)	1.6M	(135%)
NPAT	(6.2M)	(8.0M)	1.8M	(22%)

Cashflow (A\$M) ¹	FY25	FY24	\$ Change	% Change
Cash Receipts	35.7M	34.9M	0.8M	2%
Net Operating CF	0.9M	3.5M	(2.6M)	(75%)
Closing Cash Balance	23.1M	26.2M	(3.1M)	(12%)

1. Note there may be some minor differences due to rounding
 2. EBITDA adjusted for net unrealised foreign exchange movements and non-cash share-based payments expense
 3. NPATA: (Net Profit After Tax and before Amortisation) is NPAT adjusted for amortisation of acquired intangibles

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Outlook



Outlook



- As demand for imaging continues to grow in both diagnostic frequency and clinical importance, Mach7 is well placed as a partner of choice for providers worldwide.
- New customer engagement model designed to drive improvements in customer satisfaction and the *Mach7 Loop*.
- Mach7 will leverage team strengths across its core markets to enhance customer and technical support and R&D capacity in a cost-effective manner.
- Investment in sales with continued focus on subscription sales in North America to drive high quality, recurring revenue.
- Mach7 is undertaking a comprehensive strategic review with details of the new strategy to be released in Q2 FY26.
- While it remains on foot, Mach7 will pause activity in the on-market share buy-back program pending completion of its strategic review.
- FY26 guidance will be provided when the new growth strategy is released in Q2 FY26.

Contact Us

Investor Relations, Mach7

Françoise Dixon
+61 (0) 412 292 977
ir@mach7t.com

Registered Office: Suite 2, Level 11, 385 Bourke St,
Melbourne, VIC 3000

This document was authorised for release to the
ASX by Teri Thomas, Managing Director and Chief
Executive Officer

Mach7 Technologies

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