

## FY25 AGM Chairman's Address

Dear Shareholders,

It is a pleasure to address you today following another year of strong performance at Asset Vision. We set clear priorities to innovate our platform, drive ARR growth, expand into new verticals, strengthen partnerships, and become cash-flow positive. I am pleased to say that in FY25 we stayed true to those priorities with focus and discipline. The result has been a year defined by execution, where our strategy, people, and technology have come together to deliver measurable value for our clients and shareholders alike.

The company's financial results reflect both resilience and growth. Licensing revenue grew 32 percent to \$4.0 million, Annual Recurring Revenue increased 28 percent to \$4.4 million, and operating cash flow rose 152 percent to \$1.33 million. We ended the year debt-free, with \$1.53 million in cash, underscoring our strong balance sheet and disciplined management. These results demonstrate the strength of our recurring revenue model and our focus on building a sustainable, high-performing SaaS business.

Asset Vision continues to make asset management easier, safer, and smarter for the people who keep infrastructure running, from field crews to executives. Our platform is now used daily across roads, local government, utilities, facilities, and ports, helping clients manage billions of dollars' worth of critical assets. Across every vertical, the challenges are consistent: ageing infrastructure, data fragmentation, rising compliance demands, and the pressure to deliver more with less. Asset Vision is addressing these challenges head-on by replacing disconnected spreadsheets and legacy systems with a unified, intelligent platform that simplifies asset management and empowers data-driven decisions. This is where we add real value, by giving our clients the tools to see more, know more, and do more, all in one place.

FY25 was another standout year for product innovation. Our AutoPilot + AI technology continues to redefine how infrastructure condition data is captured and managed, using computer vision to identify defects such as cracking, potholes and flushing, improving safety and efficiency for road networks across Australia. At the same time, our core Enterprise Asset Management platform has evolved to support new use cases, from capital works planning and financial reporting to compliance and seamless ERP integration. The result is a connected ecosystem where asset owners, maintainers, and regulators can all work from a single source of truth. Our R&D team continues to invest in expanding this capability, ensuring Asset Vision remains the easiest platform to use and the most adaptable to each client's environment.

We are proud that for the second consecutive year, Asset Vision achieved 100 percent staff retention. Our people are the reason we continue to outperform larger competitors. They share a deep commitment to our purpose of building software that asset teams love to use, and to supporting our clients with exceptional service and technical expertise.

We have built a scalable, resilient SaaS business with a proven product and increasing recurring revenue. FY25 confirmed the strength of our model, and FY26 has started even stronger, with 12 percent ARR growth already delivered in Q1. This is not by chance; it reflects focus, consistency,

and an unwavering commitment to solving real-world problems for our clients. We will keep investing in innovation, our people, and strategic growth to create enduring value for shareholders.

Thank you for your continued trust and support.

Luke Donnellan

Chairman

Asset Vision Co Limited (ASX: ASV)

This announcement has been authorised for release by the Board of Directors.

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