

25 November 2025

2025 AGM – Chairman’s Address
A Year of Domestic and International Growth and Solid Financial Results

Dear Shareholders,

The 2025 financial year was one of significant expansion for Comms Group, characterised by enhanced capability and scale across the business, strong international momentum, and continued domestic growth. We added new customers across Australia and completed the acquisition of TasmaNet, strengthening our presence in the Tasmanian communications market.

Our operations continue to be delivered through our domestic business units:

- **Cloud Communications and Collaboration**
- **Secure Managed IT Solutions**

And through our international division:

- **Global and Wholesale Unified Communications**

Each division is led by dedicated management teams and resources, supported by shared functions across the Group. Each division operates with key management and resources, supported by a sharing of back-office functions across the Group.

Domestic Business – Solid Performance and Margin Improvement

Our domestic business units delivered a strong performance in a competitive environment, maintaining revenue while improving margins and generating strong cash profitability. This demonstrates disciplined cost management, ongoing customer retention, and steady demand for our cloud and managed IT services.

A major milestone this year was the completion of the TasmaNet acquisition, funded through an expanded debt facility and equity capital raise. TasmaNet is a leading Tasmanian provider of premium communication and managed IT services, servicing the Tasmanian Government and a broad base of local businesses.

The acquisition brings valuable network assets, a portfolio of corporate data services, and a robust customer base including:

- **29 cornerstone Tasmanian Government customers**, representing approximately 40% of revenues
- **More than 500 corporate customers**

This acquisition strengthens our national footprint and enhances our long-term recurring revenue.

Global & Wholesale – Strong Growth and Expanding Market Reach

Our Global and Wholesale business continued to execute on its growth strategy, by broadening and consolidating its international footprint. During the year, we expanded our range of products and services, secured new multi-national enterprise customers, and deepened relationships with key service provider partners who rely on our solutions for their corporate clients.

Importantly, Global Wholesale & Unified Communications achieved a significant uplift in new sales contracts during the year, while relationships with several major wholesale partners expanded in both scale and strategic importance. This reflects the strength of our global platform - our differentiated offerings, and our ability to support customers across multiple markets.

Strong FY25 Financial Performance

For the year ending 30 June 2025, Group Operating Revenue grew to **\$56.6 million**, driven by contributions across the portfolio.

Group Underlying EBITDA reached **\$5.7 million**, a solid result considering our targeted investment in additional Global business resources to support growth.

Across the Group, we delivered:

- Revenue growth
- Strong underlying EBITDA
- Improved gross margins
- Increased capabilities to support long-term expansion

Recurring and services income increased to **93% of total revenue**, underscoring the strength and resilience of our annuity-based model.

On the new business front, Comms Group secured sales contracts worth **\$10.4 million in new Annual Recurring Revenue**, representing a **35% increase** on FY24. Each business unit continues to maintain a healthy pipeline of quality opportunities.

Additionally, the group is pleased to announce that it has recently secured an offer from a major Australian trading bank to refinance the Group's existing Term Loan on improved commercial terms. The refinancing delivers significantly improved pricing and capacity headroom, providing additional flexibility to support future operational and strategic initiatives.

Closing Remarks

In closing, I extend my sincere appreciation to my fellow Board members for their guidance and commitment throughout the year and to John Mackay who was Chair since we listed on ASX in December 2017 and resigned from the Board in February 2025. I would also like to acknowledge the outstanding efforts of Peter McGrath and his leadership team, who have continued to steer the Company through a rapidly evolving and highly dynamic operating environment.

Finally, I thank our shareholders for your ongoing support and confidence in Comms Group. Together, we are building a resilient, innovative, and future-focused organisation positioned for sustained growth and success.

Thank you. I will now hand over to our CEO for a deeper overview of the operational highlights, financial performance, and outlook for the remainder of the 2026 financial year.

Sincerely,

Ryan O'Hare

Non-Executive Chairman

Authorised for release by the Board of Comms Group Limited.

ABOUT COMMS GROUP

We enhance business agility through innovative cloud-based communications and secure managed IT solutions.

Comms Group provides a full range of advanced communications, collaboration and IT solutions from the Cloud. We specialise in the delivery of secure managed IT solutions, modern workplace offerings, managed services, cloud hosting, cloud communications, CPaaS and UCaaS, delivering reliable and scalable technology solutions to empower businesses.

Cloud Communications and Collaboration

Cloud communications service provider to Australian SME & corporates with award winning customer service. Key offerings include unified communications solutions including Microsoft Teams Calling, value added services, cloud business phone/hosted PBX, inbound/toll-free services, mobile services, extensive connectivity solutions including fibre and NBN broadband, SD-WAN and secure firewall services.

Secure Managed IT Solutions

Award-winning IT & Cloud Services Managed Service Provider supporting corporate customers' ICT needs. We assist mid-market businesses with tailored solutions for enhanced productivity, security, and efficiency. Our proactive IT support and flexible cloud solutions drive your business forward, while multi-layered protections keep your data and systems secure. We work closely with our customers to create a secure, modern workplace where their organisation can thrive.

Global And Wholesale Unified Communications

Specialist UCaaS for international business and wholesale voice for telco and OTT customers with global network reach. With our cloud-based network and expertise in Microsoft Teams, Cisco Webex and SIP, we offer fully managed services and PSTN replacement services in over 65+ countries. We provide global MNCs seamless international unified communications solutions over a reliable global network with the latest product solutions and high levels of technical knowledge and global 24x7 support.

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