AVADA

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ASX Announcement

30 July 2026

AVADA Group Limited
Appendix 4C for the period 1 April 2026 to 30 June 2026

In accordance with ASX Listing Rule 4.7B and 4.7C AVADA Group Limited (ASX: AVD, "AVADA" or "the Company") and its controlled entities ("the Group") is pleased to provide its quarterly activities report, together with its Appendix 4C, for the three-month period ended 30 June 2026.

Key Highlights

- Cash receipts of $62.1m, up 16.4% on FY25 Q4, reflecting stronger sales activity across core operating regions.
- Operating cash expenditures of $63.5m, up 39.3%, driven by mobilisation and delivery costs associated with increased work volumes.
- Net operating cash outflow of $1.43m, primarily due to working capital timing around quarter end.
- Cash balance of $6.5m on 30 June 2026.
- Unused financing facilities of $11.7m, providing liquidity headroom.
- Tax refund of $1.6m received during the year, supporting operating cash flow.

Highlights of Cash Flow	A$'000 FY26 Q4	Change on prior period FY25 Q4	
Cash Receipts	62,062	up by	16.4%
Operating Cash Expenditures	(63,495)	up by	39.3%
Net Operating Cash Flow	(1,433)	down by	118.5%
Cash and cash equivalents at end of period	6,484	down by	7.6%
Unused financing facilities available at end of quarter	11,730	up by	14.7%

An explanation of operations during the quarter and cashflow movements follows:

COMMERCIAL OPERATIONS

Activity Levels & Receipts

- Stronger trading conditions delivered increased customer receipts year-on-year.
- Higher volumes across Queensland, New South Wales and Victoria supported improved sales activity.

Operating Cash Flow Drivers

- Net operating cash outflow reflects working capital timing, including customer receipts and supplier payments around quarter end.
- Mobilisation and delivery costs increased in line with expanding regional work programs.
- Fuel price volatility created timing lags between cost increases and customer recovery.

Operational Performance

- Continued rollout of the national operating model, improving alignment between business development, commercial and operational teams.
- Active tendering and pricing activity across councils, civil contractors, utilities and maintenance providers.
- Strengthened operational platform with enhanced safety oversight, qualification audits, fatigue monitoring and incident reporting improvements.
- Safety performance improved, with reduced TRIFR and no recordable injuries in May 2026.
- Successful delivery of National Road Safety Week, with strong employee and client engagement.

Transformation & Improvement Initiatives

- Progressed Victorian operational improvement program, including leadership recruitment, centralisation of key functions and operational restructuring.
- Continued investment in workforce capability, cyber-security, governance and ESG frameworks.
- Ongoing focus on pricing discipline, debtor collections, operational efficiency and margin improvement initiatives.

BORROWINGS / FUNDING

Refinancing Completed

- In March 2026, the Group refinanced its debt facilities with CBA, replacing the previous $40m term loan with multiple facilities totalling $42.6m.
- New facilities provide improved commercial terms, enhanced flexibility and increased covenant headroom.
- Funds drawn were applied to refinance existing debt and strengthen liquidity.

Facility Utilisation & Liquidity

- Disciplined management of facility utilisation within approved limits.
- Scheduled repayments continued in accordance with agreed terms.
- Liquidity headroom supports future working capital requirements.

Payments to related parties and their associates during the quarter of $240,000 were limited to director fees and statutory superannuation and were made on normal commercial terms.

This announcement has been approved for release to the ASX by the Board.

Yours faithfully

Donald Montgomery
Chief Executive Officer

About AVADA Group Limited

AVADA Group is a leading, independent, Australian traffic management operator and ancillary service provider with an established and extensive network throughout Queensland, New South Wales, Victoria, and New Zealand. AVADA Group provides services to government clients and major contractors in the civil infrastructure and maintenance sector.

Visit us at avadagroup.com.au

For further information contact the following:

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Appendix 4C Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

AVADA Group Limited

ABN	**Quarter ended ("current quarter")**
57 648 988 783	30/06/2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (12 months) $A'000**
1.	**Cash flows from operating activities**		
1.1	Receipts from customers (including GST)	62,062	217,712
1.2	Payments (including GST) for:		
	(a) research and development		
	(b) product manufacturing and operating costs		
	(c) advertising and marketing	(14)	(62)
	(d) leased assets	(521)	(2,163)
	(e) staff costs	(47,140)	(153,042)
	(f) administration and corporate costs	(14,970)	(65,789)
1.3	Dividends received (see note 3)		
1.4	Interest received	2	7
1.5	Interest and other costs of finance paid	(1,098)	(3,121)
1.6	Income taxes paid	246	80
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)		
1.9	**Net cash from / (used in) operating activities**	**(1,433)**	**(6,378)**

2.	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	(138)	(1,221)
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.2	Proceeds from disposal of:		
	(a) entities		
	(b) businesses		
	(c) property, plant and equipment	310	919

Consolidated statement of cash flows		Current quarter $A'000	Year to date (12 months) $A'000
	(d) investments		
	(e) intellectual property		
	(f) other non-current assets		
2.3	Cash flows from loans to other entities		
2.4	Dividends received (see note 3)		
2.5	Other (provide details if material)		
2.6	**Net cash from / (used in) investing activities**	**172**	**(302)**

3.	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)		
3.2	Proceeds from issue of convertible debt securities		
3.3	Proceeds from exercise of options		
3.4	Transaction costs related to issues of equity securities or convertible debt securities		
3.5	Proceeds from borrowings	36,852	44,240
3.6	Repayment of borrowings	(32,941)	(38,129)
3.7	Transaction costs related to loans and borrowings	(274)	(274)
3.8	Dividends paid		
3.9	Other (provide details if material)		
3.10	**Net cash from / (used in) financing activities**	**3,637**	**5,837**

4.	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	4,043	7,327
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(1,433)	(6,378)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	172	(302)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	3,637	5,837
4.5	Effect of movement in exchange rates on cash held	65	0
4.6	**Cash and cash equivalents at end of period**	**6,484**	**6,484**

5.	**Reconciliation of cash and cash equivalents** at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	**Current quarter $A'000**	**Previous quarter $A'000**
5.1	Bank balances	6,484	4,043
5.2	Call deposits		
5.3	Bank overdrafts	0	0
5.4	Other (provide details)		
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**6,484**	**4,043**

6.	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in item 1	240
6.2	Aggregate amount of payments to related parties and their associates included in item 2	N/A

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7.	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	**52,453**	**41,014**
7.2	Credit standby arrangements		
7.3	Other (Corporate Credit Cards)	**291**	**0**
7.4	**Total financing facilities**	**52,744**	**41,014**

7.5	**Unused financing facilities available at quarter end**	**11,730**

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.

Refer to Appendix 1

8.	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(1,433)
8.2	Cash and cash equivalents at quarter end (item 4.6)	6,484
8.3	Unused finance facilities available at quarter end (item 7.5)	11,730
8.4	Total available funding (item 8.2 + item 8.3)	**18,214**

8.5	**Estimated quarters of funding available (item 8.4 divided by item 8.1)**	12.71

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

Answer: N/A

8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?

Answer: N/A

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Appendix 1 – Notes to 7.6

Description of CBA facility	Currency	Facility Limit ('000s)	Drawn down amount Jun26 ('000s)	Headroom Jun26 ('000s)	Lender	Interest Rate	Maturity Date	Secured / Unsecured
Overdraft facility	AUD	2,500	-	2,500	Commonwealth Bank	11.57%		Secured
Working capital facility	AUD	20,000	19,488	512	Commonwealth Bank	8.06%	31/10/2027	Secured
Asset Finance -AKEY000531	AUD	5,000	4,890	110	Commonwealth Bank	10.62%	2/04/2028	Secured
Asset Finance -AKEY000532	AUD	2,566	2,509	57	Commonwealth Bank	10.62%	2/04/2028	Secured
Asset Finance -AKEY000533	AUD	1,935	1,857	78	Commonwealth Bank	10.62%	2/04/2028	Secured
Asset Finance -ALPL000193	AUD	4,071	3,974	97	Commonwealth Bank	10.62%	8/04/2028	Secured
Asest Finance - undrawn amount	AUD	1,817	-	1,817	Commonwealth Bank		8/04/2028	Secured
Asset Finance -AEKH003439	AUD	35	28	7	Commonwealth Bank	6.59%	13/05/2027	Secured
Asset Finance -ABZD001258	AUD	53	45	7	Commonwealth Bank	6.59%	13/12/2027	Secured
Asset Finance -AEKH003438	AUD	24	19	5	Commonwealth Bank	6.59%	12/05/2027	Secured
Asset Finance -ALPL000190	AUD	2,045	1,902	143	Commonwealth Bank	10.62%	10/04/2028	Secured
Asset Finance -ALPL000191	AUD	1,299	1,209	91	Commonwealth Bank	10.62%	9/04/2028	Secured
Asset Finance -ALPL000192	AUD	800	730	70	Commonwealth Bank	10.62%	10/04/2028	Secured
Insurance Premium Funding	AUD	2,779	554	2,224	Monument Premium Funding	5.90%	30/08/2026	Unsecured
Contingent liability facility (bank guarantees)	AUD	214	214	-	Commonwealth Bank	3.00%	10/04/2028	Secured
Corporate Credit Cards	AUD	250	-	250	Commonwealth Bank	17.57%	10/04/2028	Secured
Total Australian Borrowings	AUD	**45,387**	**37,419**	**7,968**				
Kiwi Bank Loan (AVDNZ)	NZD	4,000	1,609	2,391	Kiwi Bank	7.25%	5/05/2028	Secured
Overdraft facility (AVTNZ)	NZD	1,500	1,141	359	Kiwi Bank	12.90%	5/05/2028	Secured
Asset Finance loan (AVTNZ)	NZD	3,400	1,623	1,777	Kiwi Bank	7.00%	5/01/2029	Secured
Corporate Credit Cards	NZD	50	-	50	Kiwi Bank	12.90%	5/05/2028	Secured
Total New Zealand Borrowings	NZD	**8,950**	**4,373**	**4,577**				
Total New Zealand Borrowings	***AUD***	***7,357***	***3,594***	**3,762**				
Total all facilities	**AUD**	**52,744**	**41,014**	**11,730**				

RBA Exchange Rate at 30/06/2026 1.2166

https://www.rba.gov.au/statistics/historical-data.html

Total Loan Facilities in AUD	52,453	41,014
Total Credit standby arrangements in AUD		
Total Other (corporate credit cards) in AUD	291	-
TOTAL Borrowings in AUD	**52,744**	**41,014**

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 July 2026

Authorised by: The Board
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [*name of board committee – eg Audit and Risk Committee*]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.