



February 2026

FY26 Half Year Financial Results



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Agenda

- About Austin
- Results Overview
- Operational Improvement Plan
- Financial Results
- Sector analysis
- Global Strategy
- Guidance



Who we are



**Global mining solutions business
with diversified commodity exposure.**

50+ years

Engineering and
manufacturing mining
equipment



15,000+

Trays manufactured



6 Operating sites across
four continents

14 Partner with final
assembly companies



1,222

Employees and
contractors worldwide



TRUCK TRAYS

Designed for high production, low cost per tonne hauling



WATER TANKS

Lightweight design for additional payload and increased stability



BUCKETS

Designed for faster cycle times and maximised machine efficiency



TYRE HANDLERS

Dual and tri-arm tyre handlers designed for long life, safety and efficiency

Design-Led
Solutions

Customisation
is our
Standard

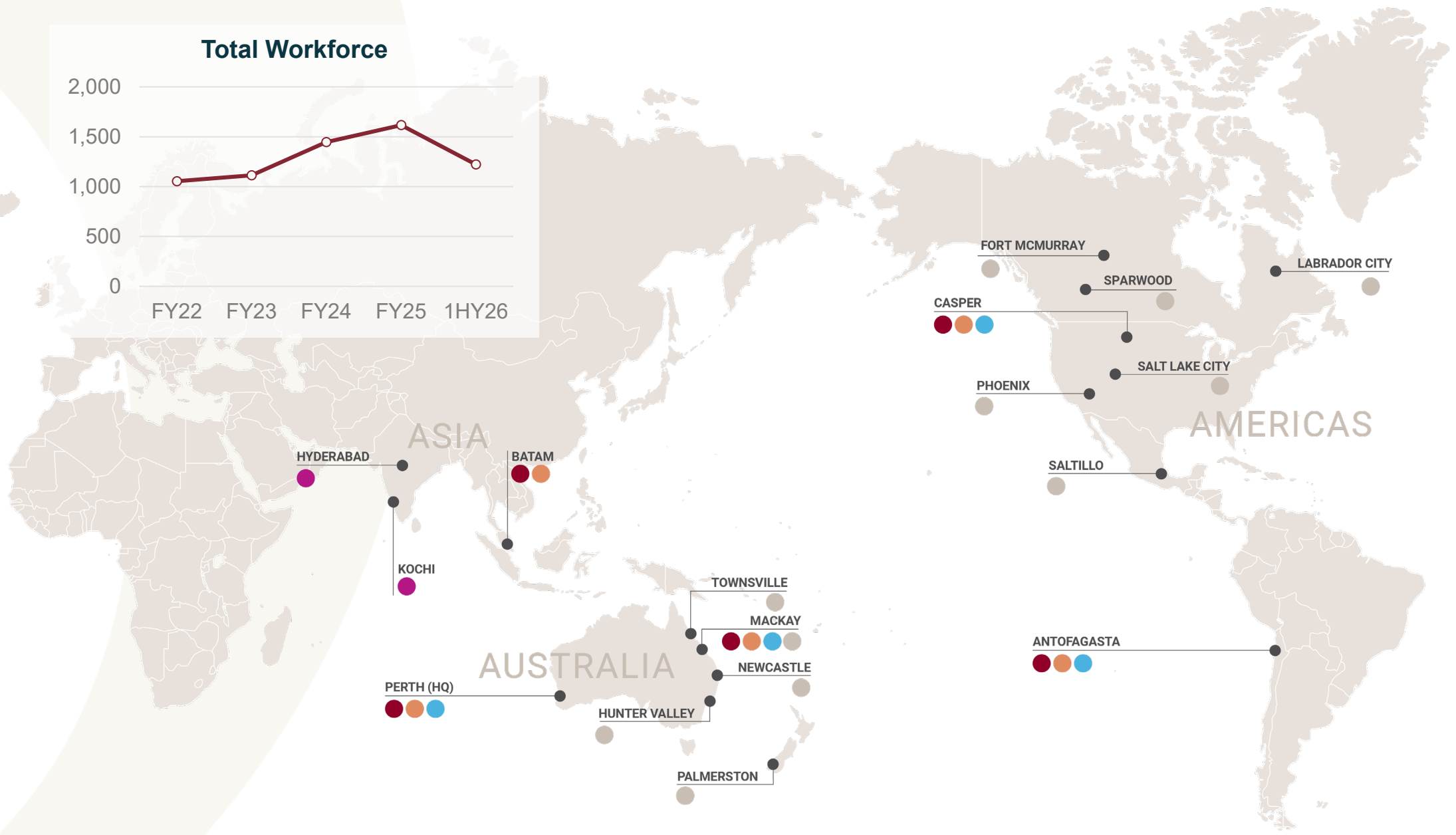
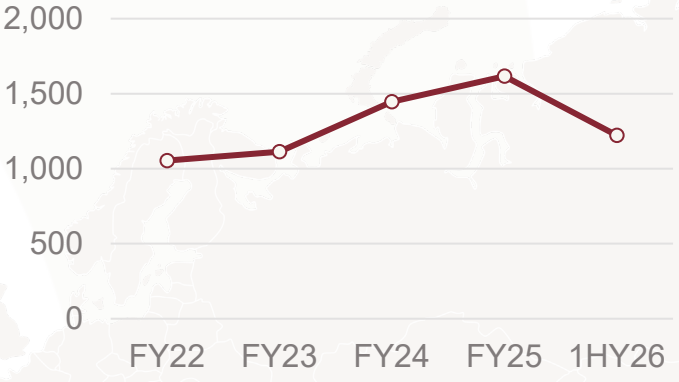
Global Reach
Local Focus

Innovation
that adds
Value

Where we are



Total Workforce



workforce & facilities

FY26 Total Workforce
(employees and contractors)

- Western Australia **117**
- Queensland **89**
- North America **209**
- South America **350**
- Indonesia **457**

Total Workforce
1,222



LEGEND

- Austin Operations Centre
- Austin Sales Centre
- Austin Design Centre
- Partner Operations Centre
- Sales/Supply Chain & Support Centre

FY26 H1 Results Overview



Revenue

\$170.3m

Down 3% from \$175.5m

Operating Cash flow

\$6.6m

Compared to (\$4.4)m pcp

EBITDA

\$8.0m

Down 63%

Free Cash Flow

\$3.1m

Compared to (\$9.7)m pcp

EBIT

\$3.0m

Down 83%

Net Debt

\$18.2m

\$12.8m at FY25

NPAT

\$2.0m

Down 85%

Half year fully franked dividend

0.3c

Per share (1H25: 0.6c)



Comparisons are based on the prior corresponding period (pcp) and continuing operations.

FY26 H1 material items included in the Statutory EBITDA results

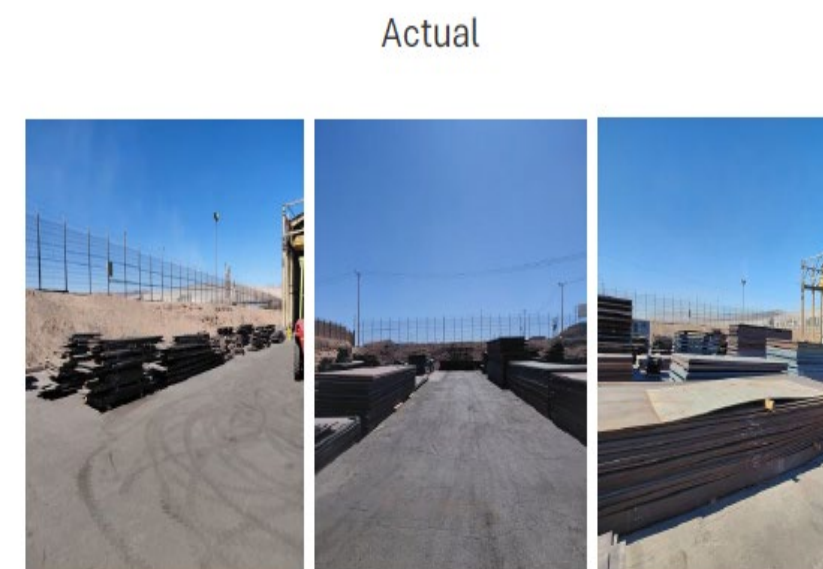


Material items included in Statutory EBITDA continuing operations	1H26	1H25	Change
\$M	YTD	YTD	\$M
FX loss/(Gain)	0.7	0.9	(0.2)
Chile Redundancy/US support	0.6		0.6
Indonesia restructure	0.1		0.1
Chile OEM onerous contract provision	1.6		1.6
Chile inventory impairment	0.9		0.9
Chile stock adjustment	(1.1)		(1.1)
USA inventory provision	0.2		0.2
Australia additional warranty provision	0.5		0.5
APAC redundancy		0.5	(0.5)
HPT new product - Next Gen Version		0.7	(0.7)
USA capacity expansion		0.9	(0.9)
Chile expansion to support OEM		1.0	(1.0)
Rework on historic product		1.0	(1.0)
USA mining Expo (4-year cycle unlikely to repeat)		1.4	(1.4)
ERP & other systems (one off introduction costs)		0.4	(0.4)
Total material items	3.5	6.8	(3.3)

Operational Improvement Plan - Chile



- New management team lead by experienced GM reporting to VP America's.
- Steel yard and preparation area is now under control - inventory control, security controls and steel preparation overseen from North America, improving yield.
- Direct and Indirect labour adjusted – July 2025 headcount 250 and Jan 2026 headcount 169.
- Subcontractors - displaced under-performing subcontractors. Next step is to move more work in-house.
- Improving planning and scheduling to increase throughput
- Implemented stricter vendor management to control costs.
- Improving factory flow, management of work orders and implemented KPI to measure efficiency, productivity and against quotes.
- Major OEM contract being re-negotiated or will terminate in April 2026 (no further purchase orders) – contract has been a significant contributor to the poor operational performance in Chile directly and indirectly.



OEM Contract (\$M)	1H26	Life to Date
Revenue	9.7	38.8
EBITDA	(3.2)*	(7.2)
EBITDA margin %	(32.9%)	(18.5%)

* 1H26 EBITDA includes OEM onerous contract provision of \$1.6m

Operational Improvement Plan - USA



- Main focus is to improve workshop efficiencies – refer table to right but still room for improvement (productive hours to total hours of workshop employees)
- Due to inefficiencies, too many truck trays were outsourced for assembly impacting margin and internal labour cost per productive hour, too high.
- KPI's implemented to track efficiency (improved operational discipline). Can only manage what you measure. Productivities, actual v quoted, target time per workstation displayed.
- Changing the mix of staff v contractors. Contractors are transient and inexperienced in the Austin Way. Converting staff and training our own via internal weld school. Targeting > 80% / 20% mix. Jan 26 - 75% / 25% mix and June 25 – 63% / 37% mix.
- Improved production flow through workshop by improving short term and long term planning – focus to reduce idle time and improve throughput.
- Restructured working teams, paring experience with inexperienced (squad structure) to improved productivities.
- Increasing use of welding technologies (Gecko's, Cobolts, Robots) but significant room for further improvement.
- Focused on vendor cost management to improve all cost lines.

Month	Productivities
July 25	62%
August 25	64%
September 25	64%
October 25	67%
November 25	67%
December 25	76%
January 26	70%

Financial Results



Financial Performance

6 months ending*			1H26	1H25	VAR %
Revenue	\$M		170.3	175.5	-3.0%
EBITDA	\$M		8.0	21.5	-62.7%
EBITDA margin	%		4.7%	12.3%	-7.6%
Depreciation and amortisation	\$M		(5.0)	(4.4)	13.6%
EBIT	\$M		3.0	17.1	-82.6%
EBIT margin	%		1.7%	9.8%	-8.1%
Net interest expense	\$M		(0.8)	(1.1)	-30.0%
PBT	\$M		2.2	16.0	-86.4%
Tax Expense	\$M		(0.2)	(2.6)	-91.3%
NPAT	\$M		2.0	13.4	-85.1%
NPAT margin	%		1.1%	7.6%	-6.5%

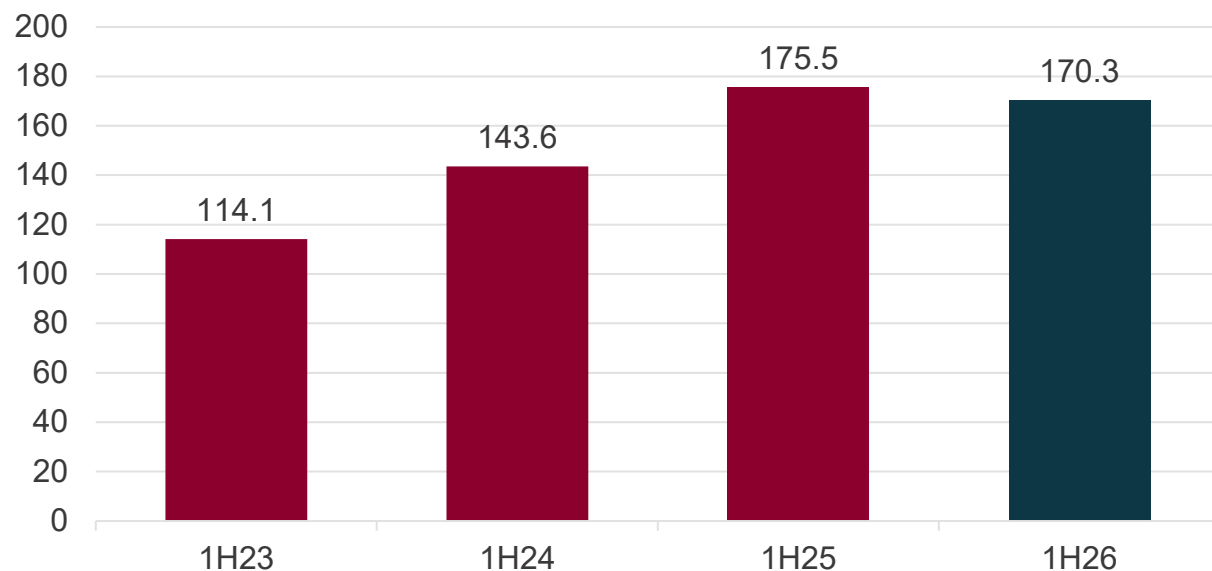
- **Revenue at 170.3m down 3%**, with APAC -12%, South America -11% and North America +12%.
- **EBITDA is down 63%** driven by Chile loss of \$4.1m, margin declines in the US and Indonesia partially offset by Australia's margin improvement.
- **D&A expense** up \$0.6m, with an increase in the US and APAC.
- **Net interest** decrease from an increase interest received.
- **Effective tax rate** across the Group at 10%, the decrease due to loss in Chile and US and Indonesia lower profit.
- **NPAT of \$2.0m down 85%** on last year.
- Profit numbers include net material items of \$3.5m (LY \$6.8m), detailed on slide 8.

* Statutory reported numbers from continuing operations

Group Financial Performance Trend

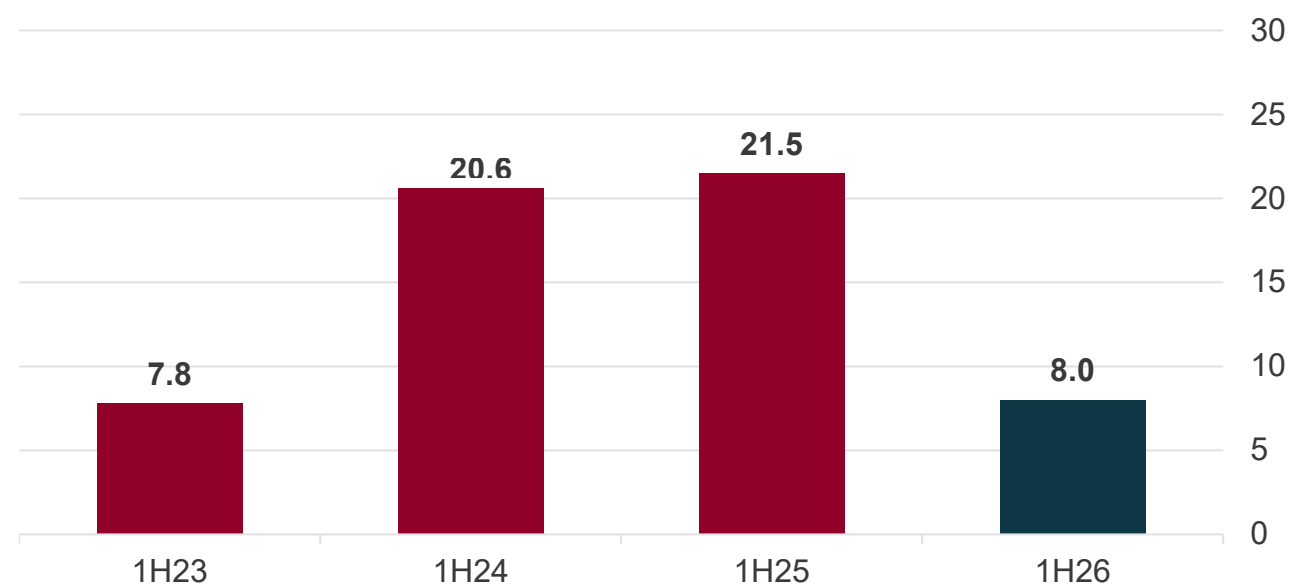


Revenue



- The **Group's revenue** driven by a 12% decline in APAC, offset increase of 12% North America's and 11% decrease in Chile.
- **APAC revenue** was impacted by reduction in tray orders.
- **US revenue** growth moderated following a 50% growth the prior year.
- **South America** saw slower revenue growth from a cap on OEM production and the restructuring of the Chile operations.

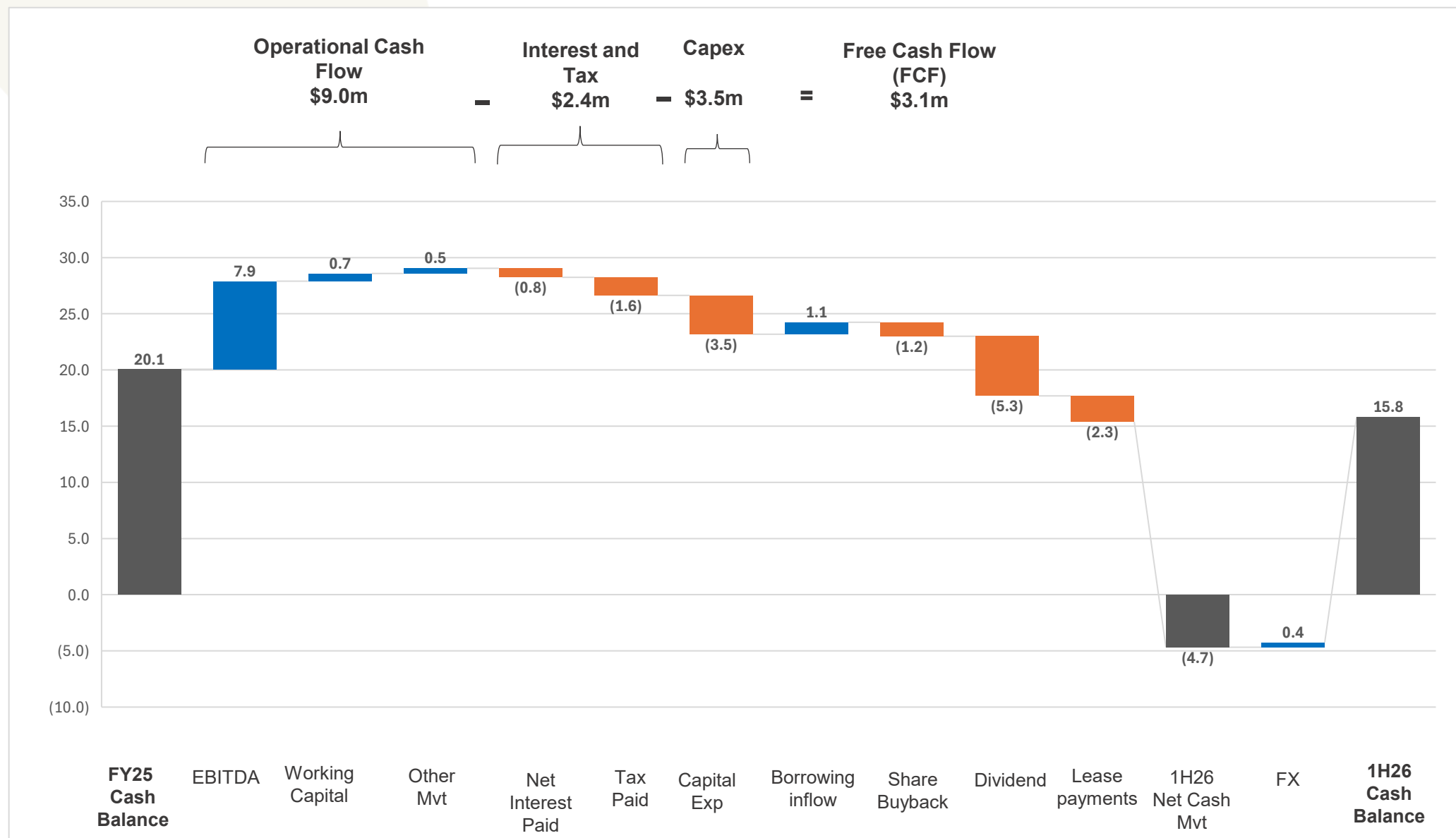
EBITDA



- The **Group's EBITDA** is driven by declines across all sectors.
- **APAC EBITDA** decline of \$3.1m, driven by decline in tray volumes and Indonesia operational inefficiencies, partially offset by significant improvement in the Australian buckets moving back to profitability.
- **North America EBITDA** decline of \$4.6m due to labour inefficiencies, with increased dependency on contract labour and 3rd party contractors.
- **South America** reported a loss of \$4.1m due to the pricing of the OEM contract and production inefficiencies.

* Prepared on a continuing basis, includes misstatement adjustment for HY25 Revenue of \$5.3m and EBITDA of \$3.1m.

Cash position of \$15.8m



- Positive operational cash flow of \$9m with working capital broadly flat through the half.
- EBITDA to FCF conversion of 39% improved during the half.
- Capex of \$3.5m supported upgrades to operational facilities.
- Free cash flow of \$3.1m after interest, tax and capex.
- The cash position used to fund the dividend of \$5.3m and share buyback of \$1.2m.

Financial Position



Balance Sheet

\$M	Dec-25	Jun-25
Cash and cash equivalents	15.8	20.1
Trade, other receivables and contract assets	55.6	73.1
Inventories	81.5	87.9
Finance Lease receivables	21.3	17.5
Property, plant and equipment	48.5	48.4
Intangible assets	25.0	25.7
Right of use assets	10.6	16.3
Current tax assets	2.9	2.5
Deferred tax assets	12.3	11.8
Total Assets	273.5	303.3
Trade, other payables and contract liabilities	71.8	95.1
Borrowings	34.0	32.9
Tax liabilities	0.4	0.8
Provisions	9.6	11.1
Lease liabilities	17.4	19.4
Total liabilities	133.2	159.3
Net Assets	140.3	144.0
Net Debt	(18.2)	(12.8)
Net Debt to Net Debt plus Equity*	11.5%	8.2%

* Net debt increased to \$18.2m, to support US and Chile working capital requirements.

Working capital

\$M	Dec-25	Jun-25	Mvt	%Change
Finished goods	10.1	6.4	(3.7)	-57%
Work-in-progress	36.1	40.4	4.3	10.6%
Raw Materials	35.3	41.1	5.8	14.0%
Total inventory	81.5	87.9	6.4	7.3%
Trade, other current receivables and contract assets	54.3	72.0	17.7	24.5%
Current lease receivable	8.7	8.9	0.2	2.6%
Current Tax asset	2.9	2.5	(0.4)	-17.0%
Trade, other payables and provisions	(62.8)	(79.3)	(16.5)	20.8%
Customer advance payments	(15.5)	(23.6)	(8.1)	34.4%
Net Working Capital	69.3	68.5	(0.7)	-1.1%

- Inventory decreased by \$6.4m, largely due to the consumption of raw materials and improved management of inventory.
- Trade, other receivables and contract assets decreased by \$17.7m driven by strong collections across the APAC region.
- Trade, other payables and provisions decrease of \$16.5m, driven by steel supplier payments.
- Customer advance payments decreased by \$8.1m with the delay in orders.

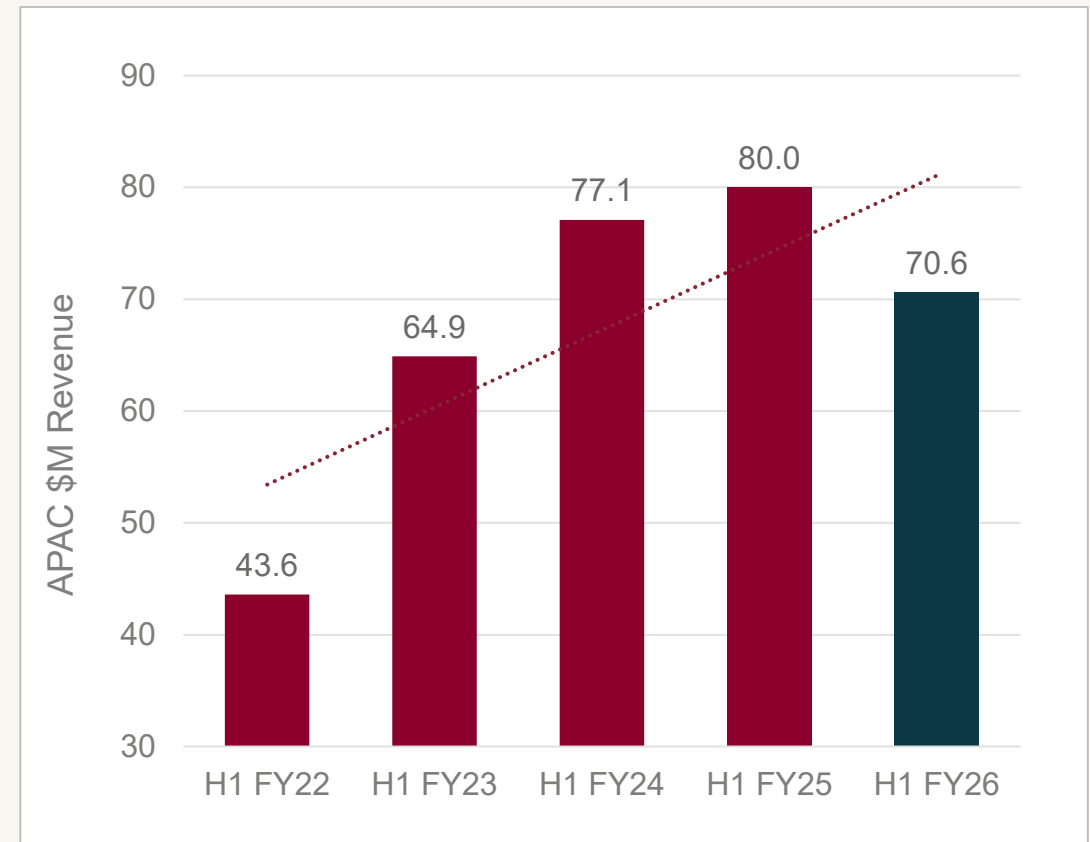
Sector Analysis

Sector Analysis

Asia-Pacific		1H25	1H26
Revenue (continuing operations)	\$M	80.0	70.6
EBITDA	\$M	13.7	10.6
EBITDA margin	%	17.1%	15.0%

Asia Pacific

- APAC revenue softened, with tray sales down \$20.3 million, due to timing of orders from a major Australian based customer and a softer East Coast market.
- Strong bucket demand delivered a \$14.2 million uplift, with production increasing and the region entering the second half with a solid order book.
- An additional \$21 million in tray orders has been secured post-half year.
- Operationally, EBITDA declined due to lower production and efficiency challenges in Indonesia. These impacts were partially offset by the continued improvement in Australia's bucket performance.
- The Indonesian business has been restructured to align with current demand, improving manufacturing efficiency and securing Chute orders.

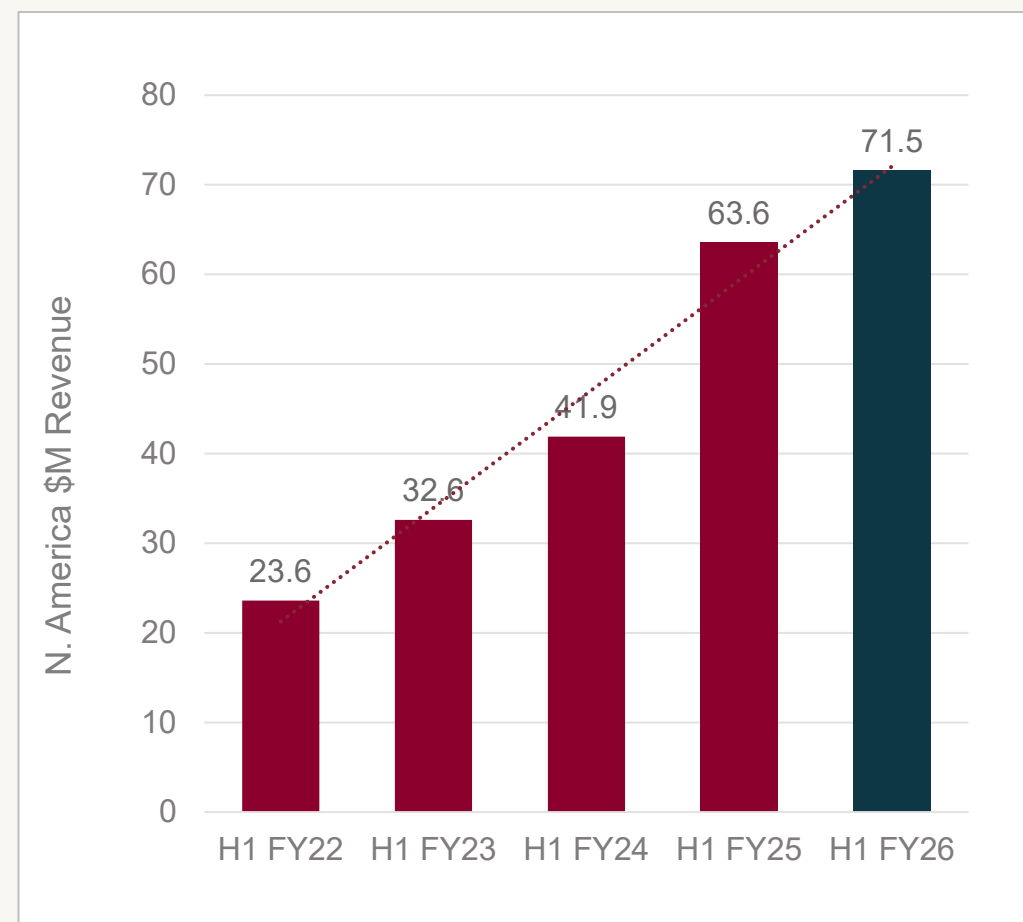


Sector Analysis

North America		1H25	1H26
Revenue (continuing operations)	\$M	63.6	71.5
EBITDA	\$M	8.7	4.2
EBITDA margin	%	13.8%	5.8%

North America

- Sales increased by 12%, building on exceptional growth in the prior year. While demand remains strong, profit margins declined due to production inefficiencies and a higher reliance on contract labour and outsourcing to meet production requirements.
- The business is now focused on restoring operating leverage by improving workshop productivity, increasing production flow, and reducing dependency on external contractors. To support this, North America is investing heavily in workforce capability, including lean-manufacturing training, an expanded welding school program, and new manufacturing technologies such as welding automation and advanced assembly jigs.
- Order levels in the first half were lower due to timing, with a stronger order cycle expected in H2. Underlying customer activity remains robust, and the region is positioned to benefit from improved efficiencies and increased in-house production capacity.

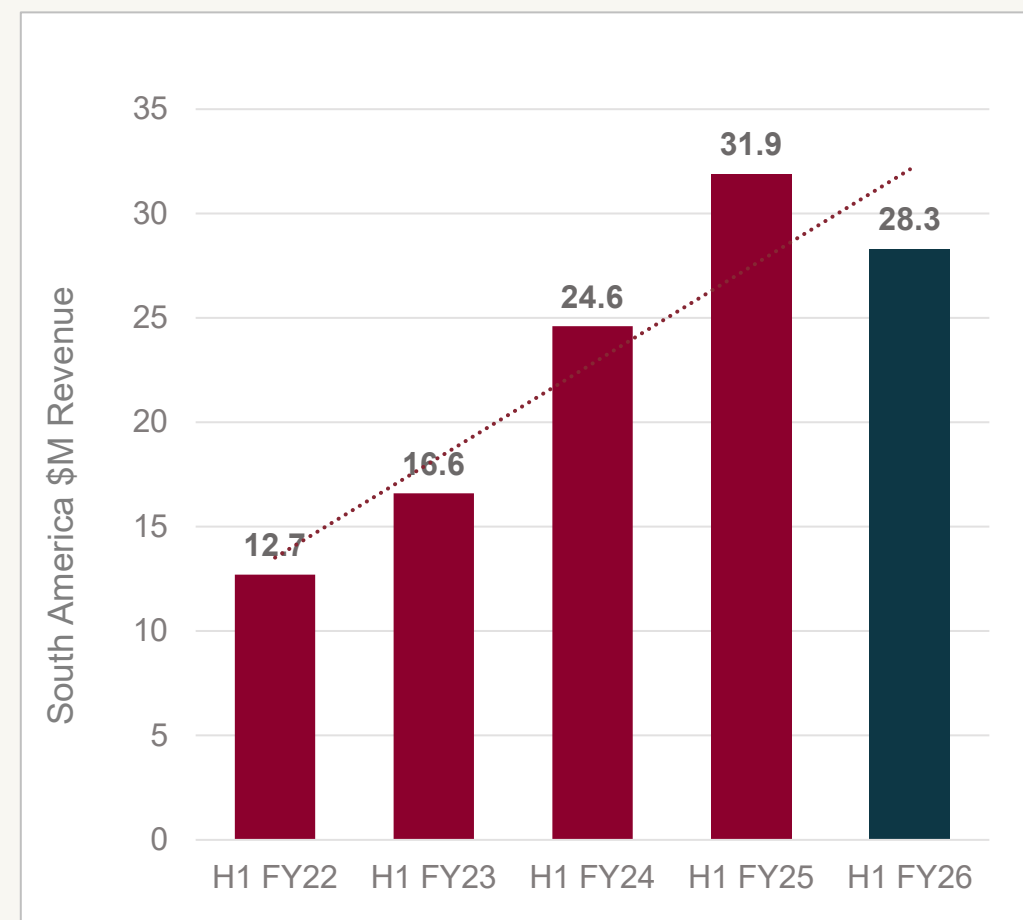
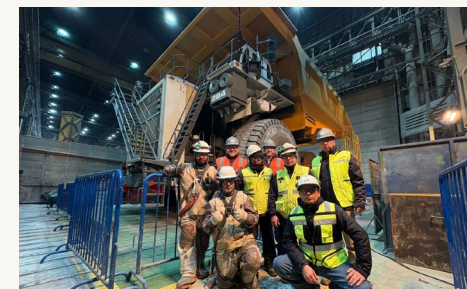


Sector Analysis

South America		1H25	1H26
Revenue (continuing operations)	\$M	31.9	28.3
EBITDA	\$M	3.0	(4.1)
EBITDA margin	%	9.5%	-14.6%

South America

- Revenue decreased by 11%, due to capping the OEM production to 5 units per month and restructuring of Chile's operation, lowering production capacity.
- The region recorded an EBITDA loss, due to the OEM contract, operational inefficiencies, product rework, and restructuring costs associated with headcount reductions.
- Chile's recovery is firmly underway. A new GM and refreshed leadership team have implemented a single-shift operating model, exited or replaced underperforming contractors, strengthened production processes, and introduced tighter governance and controls.
- The existing OEM order will be completed in Q3, with negotiations underway to extend the program under improved pricing and commercial terms.



Global Strategy

Strategy – differentiating business for long-term success



Customer Focus

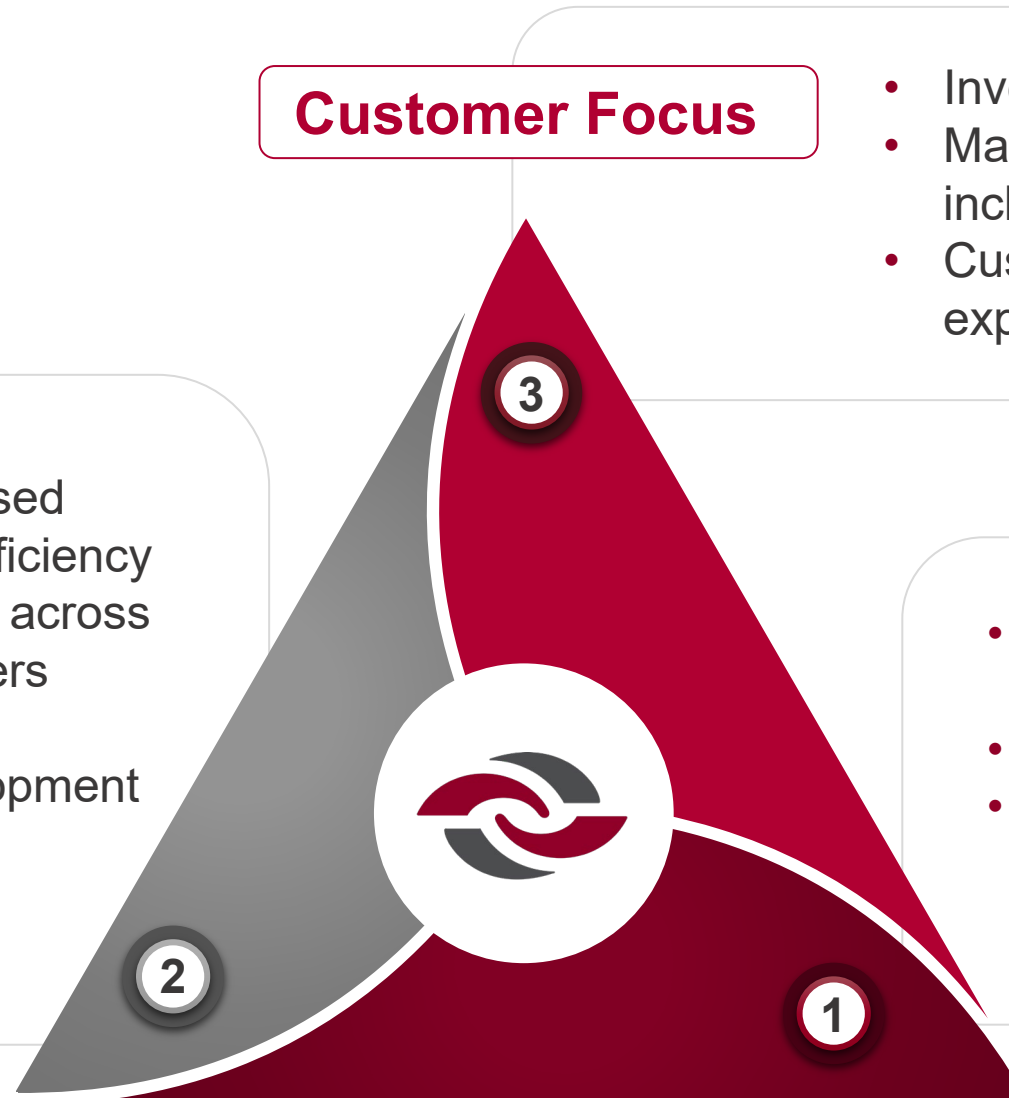
- Investment in sales teams
- Marketing activity increased including more trade shows
- Customer support personnel expanded in Australia and Chile

- Focus on delivering customised products to deliver mining efficiency
- Mining bucket sales growing across the Group including for dippers
- AustIQ product launched
- Digital systems under development

Product Leadership

- Common operational systems being introduced across the board
- New ERP systems being deployed
- AustBuy leveraging business scale

Manufacturing Leadership



Focusing on customer needs is key - Accessible market for trays is estimated to be up to 7x current production levels



~26,000 Trucks



~4,500 Annual Replacement



~700 Current production level

Home Markets are defined by proximity to Austin's manufacturing and service footprint (Australia, North America, South America, Indonesia and selected African operations). External industry sources (e.g. GlobalData, Mining Technology) indicate ~26,000 haul trucks >100t operating in these regions, with Austin estimating ~4,500 annual body replacements based on typical wear life across commodities and conditions. All figures are indicative.

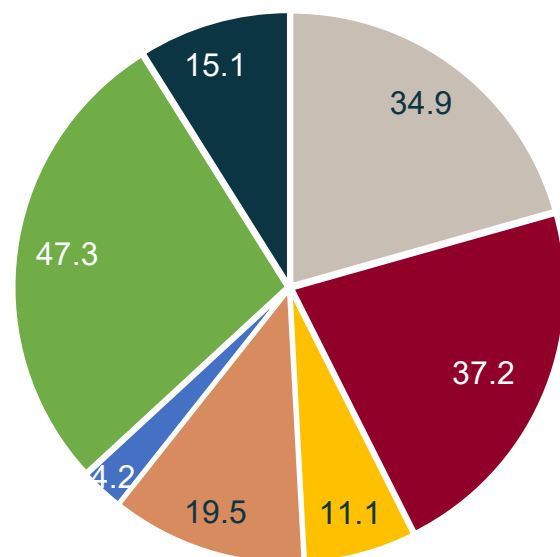
Where our customers are



Revenue Diversification

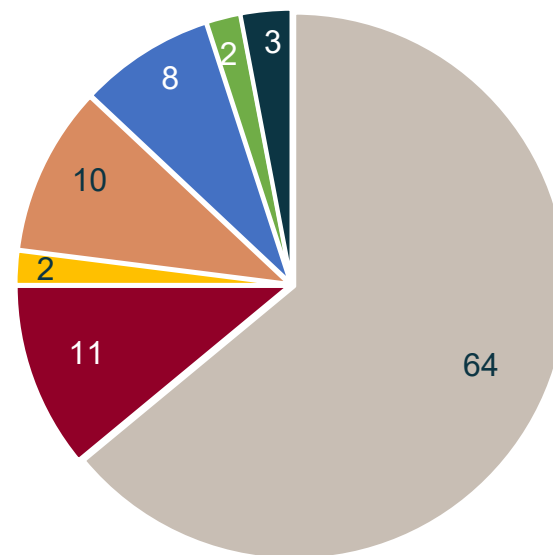


COMMODITY (\$ M)



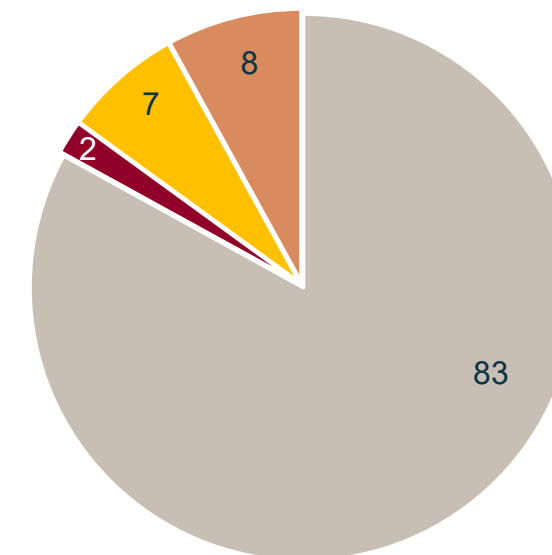
Commodity	1H FY26	1H FY25
Oil	28%	17%
Copper	22%	26%
Iron Ore	20%	27%
Coal (Met)	11%	5%
Other	9%	7%
Gold	7%	13%
Coal (Thermal)	2%	6%

PRODUCT / SERVICE (%)



Product/Service Type	1H FY26	1H FY25
Bodies	64%	73%
Buckets	11%	4%
Other Products/Parts	10%	7%
Shop Maintenance/Repairs	8%	9%
Other Services	3%	2%
Chutes	2%	3%
Site Maintenance/Repairs	2%	1%

CUSTOMER (%)



Customer Types	1H FY26	1H FY25
Miners	83%	78%
Other	8%	7%
OEMs	7%	10%
Mining Contractors	2%	5%



Guidance





Outlook

- **FY26 revenue of \$350m+**
- **FY26 EBIT of \$14m - \$16m***

* Excludes FX movements



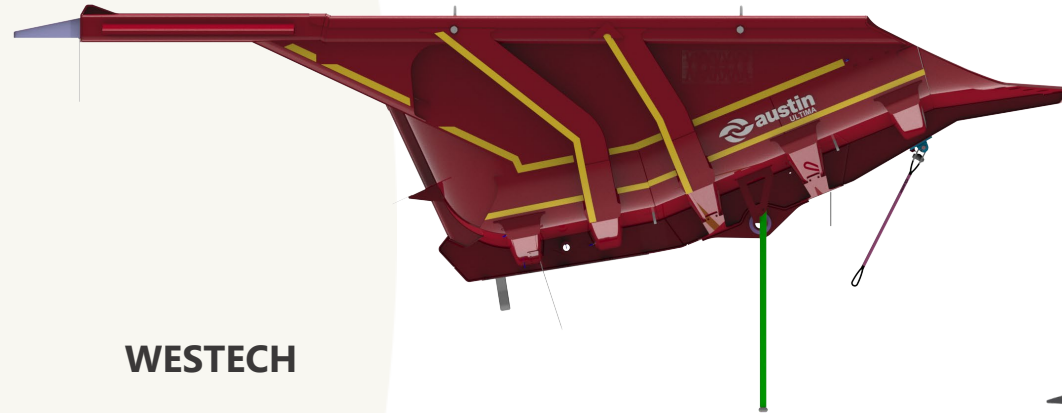
austinTM
DESIGN MATTERS

Appendix

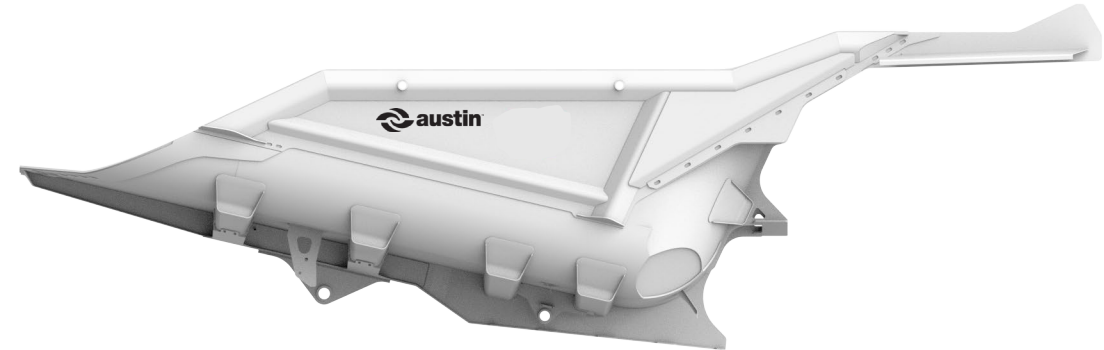
Six truck tray types for different applications



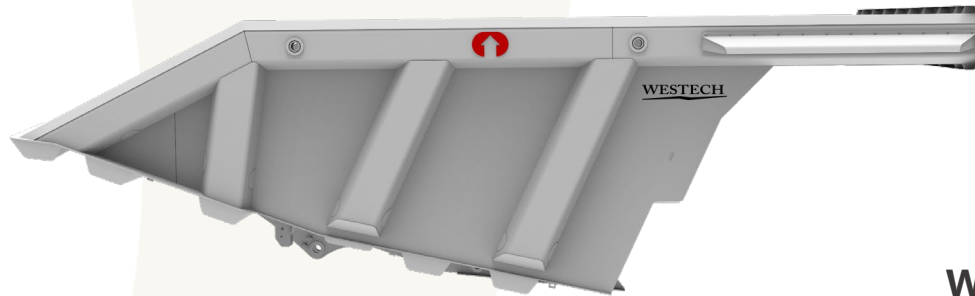
ULTIMA



HPT



WESTECH



JEC-LD



WESTECH
PREMIER



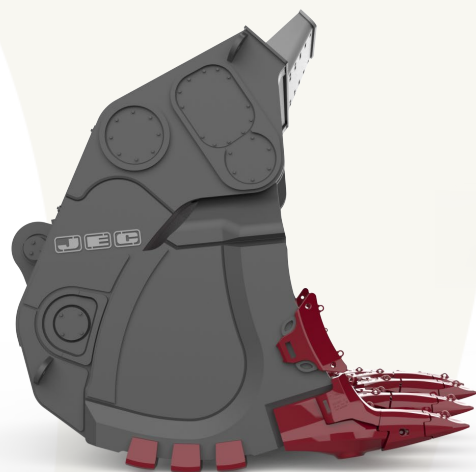
JEC



Leading range of mining buckets for many applications



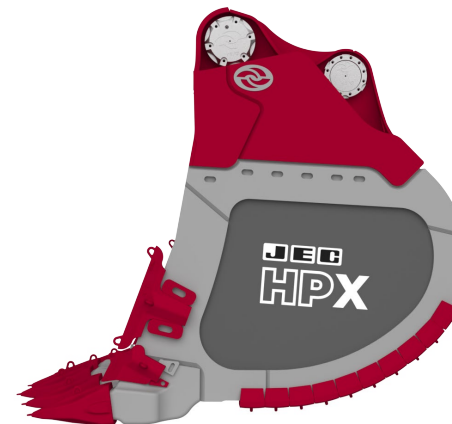
JEC
HPS



JEC
HPL



JEC
HPX



JEC
HPU



MAINETEC
HULK



ARMADILLO
DIG TUFF



SMARTER PAYLOADS. **SAFER** OPERATIONS.

Real-time wear and condition data
direct to your tablet or dashboard.

austIQTM



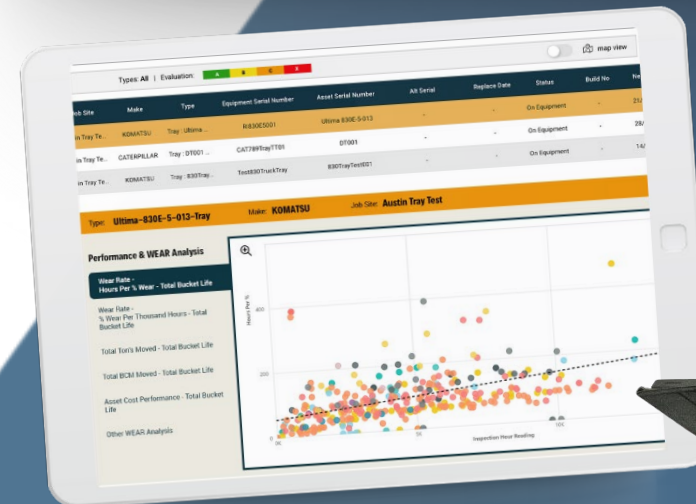
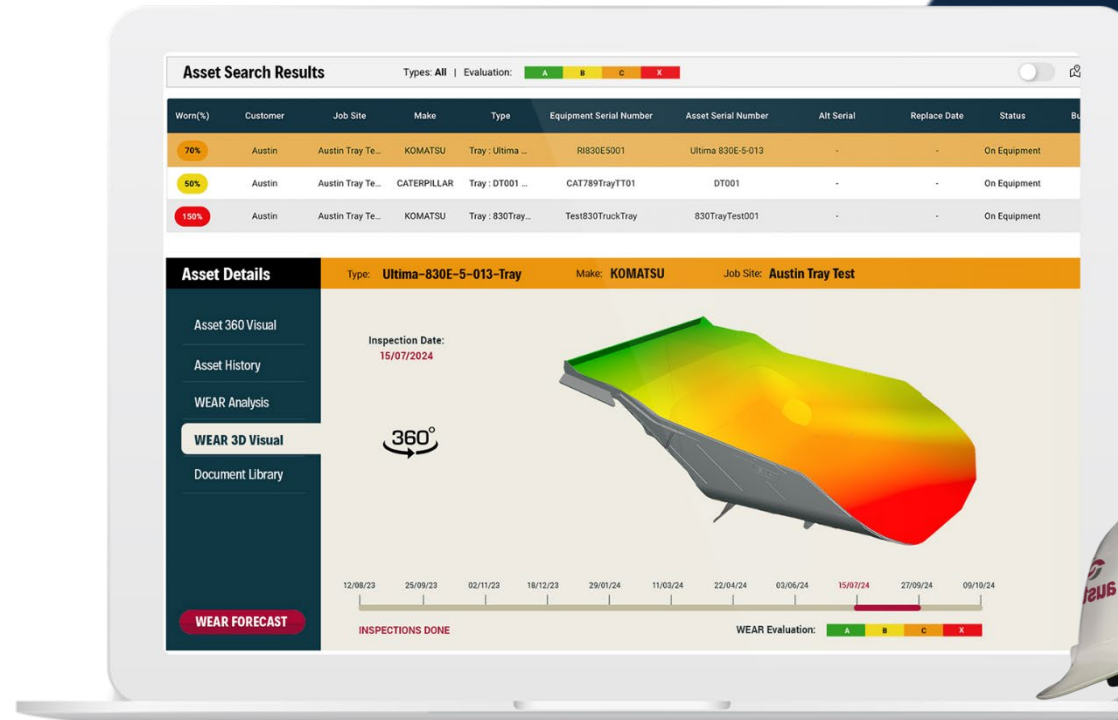
What is **austIQ**™ ?



AustIQ is a powerful application tool that enables complete through life asset management at your fingertips

- ✓ Comprehensive Fleet Management System
- ✓ Buckets, Trays and GET Management
- ✓ Undercarriage Management
- ✓ Boom and Stick management
- ✓ Application Based Inspections and Safety

This **complimentary service** includes system setup upon truck body or bucket delivery, a tablet, and on-site training for your condition monitoring team to ensure full life-cycle support.



austIQ™

The Need:

A condition monitoring eco-system for HME wearables which will allow for:

- More precise production planning and maintenance scheduling.
- Provide vital information for the asset replacement – timeline to replacement.

The Solution:

austIQ an advanced web-based platform which is a suite of tools designed to empower our customers to maximise asset performance, extend asset lifecycles and optimise operational efficiency

- **austIQ** was developed, using proprietary algorithms.
- Developed a **“nervous system”** to transform a seemingly “dumb” mass of steel into something that can provide important information.
- It gathers and processes valuable input for wear, vibration, impact G-force, cycle time and location.
- It delivers precise condition reports to aid in production, maintenance and replacement planning.



Innovative Latching - The iTrip



The Need:

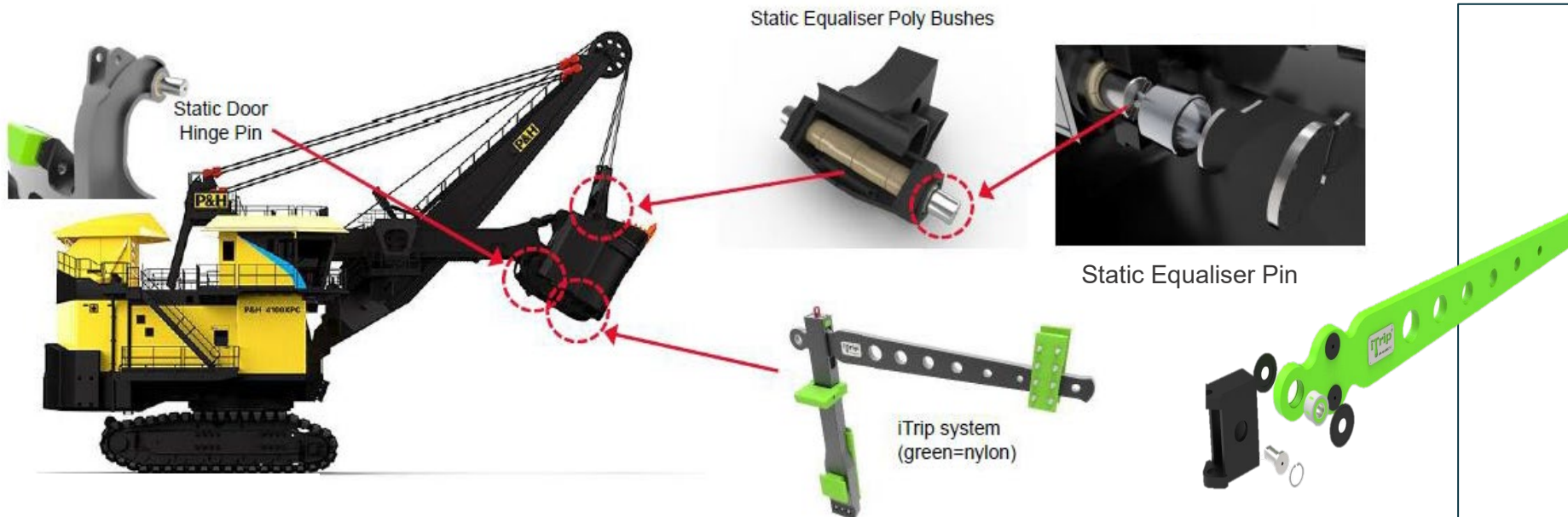
Dippers are replaced prematurely due to wear of key components

- A dipper campaign (hang time) is limited to the lifecycle of its critical components.
- Components include the **door latching system, door pins, and equaliser pin.**
- **Bush wear limits the life of these components.**

The Solution: The iTrip

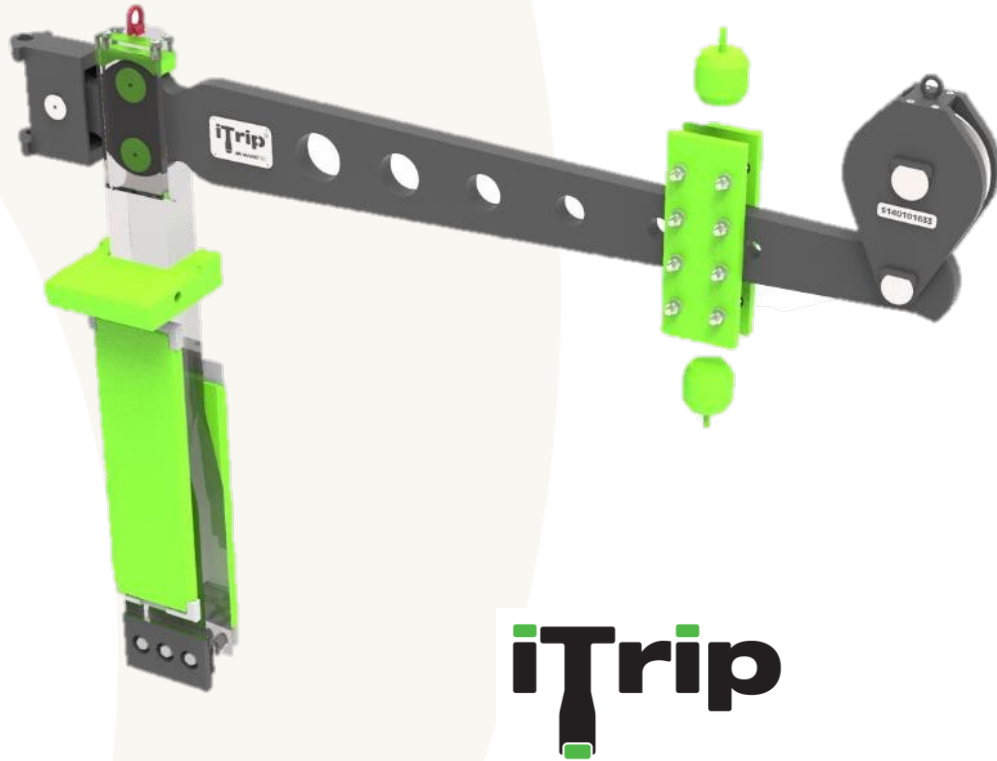
Eliminates wear of critical components.

- Fitment of the iTrip '*Equaliser and iTrip System*' to **double component life.**
- **Self-lubricating poly bushes** installed in door and equaliser.
- **Static pin** installed to **eliminate rotational wear.**
- **Steel components of the latch system replaced with nylon parts (iTrip).**



iTrip

Innovative Latching - The iTrip



Key Benefits

- 72% reduction in maintenance hours
- Leading to increased safety
- 49% saving in maintenance component costs
- Compatible with all dipper makes

Get Smarter with GET Supply – Powered by Bierwith Forge



- ✓ Dipper Lip & Hammerless GET Solutions.
- ✓ Interchangeable tooth and shroud positions.
- ✓ Easier, faster, safer GET locking mechanism.

