August 2025

FY25 Full Year Financial Results

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Agenda

- Results Overview
- About Austin
- Chile Recovery Plan and Governance
- Financial Results
- Sector analysis
- Global Strategy
- Priorities and Guidance

Who we are

Austin designs and manufactures customised dump truck bodies, buckets, water tanks, tyre handlers, and other ancillary products used in the mining industry.

Austin's products deliver high returns on investment to customers through performance enhancement compared with OEM products.

Austin is the largest global producer of customised truck bodies and is developing strong growth in the mining buckets sector that delivers similar performance improvements.

40+ years

Engineering and manufacturing mining equipment

Significant recurring revenue stream

+ focus on new customer conversion & geographic expansion

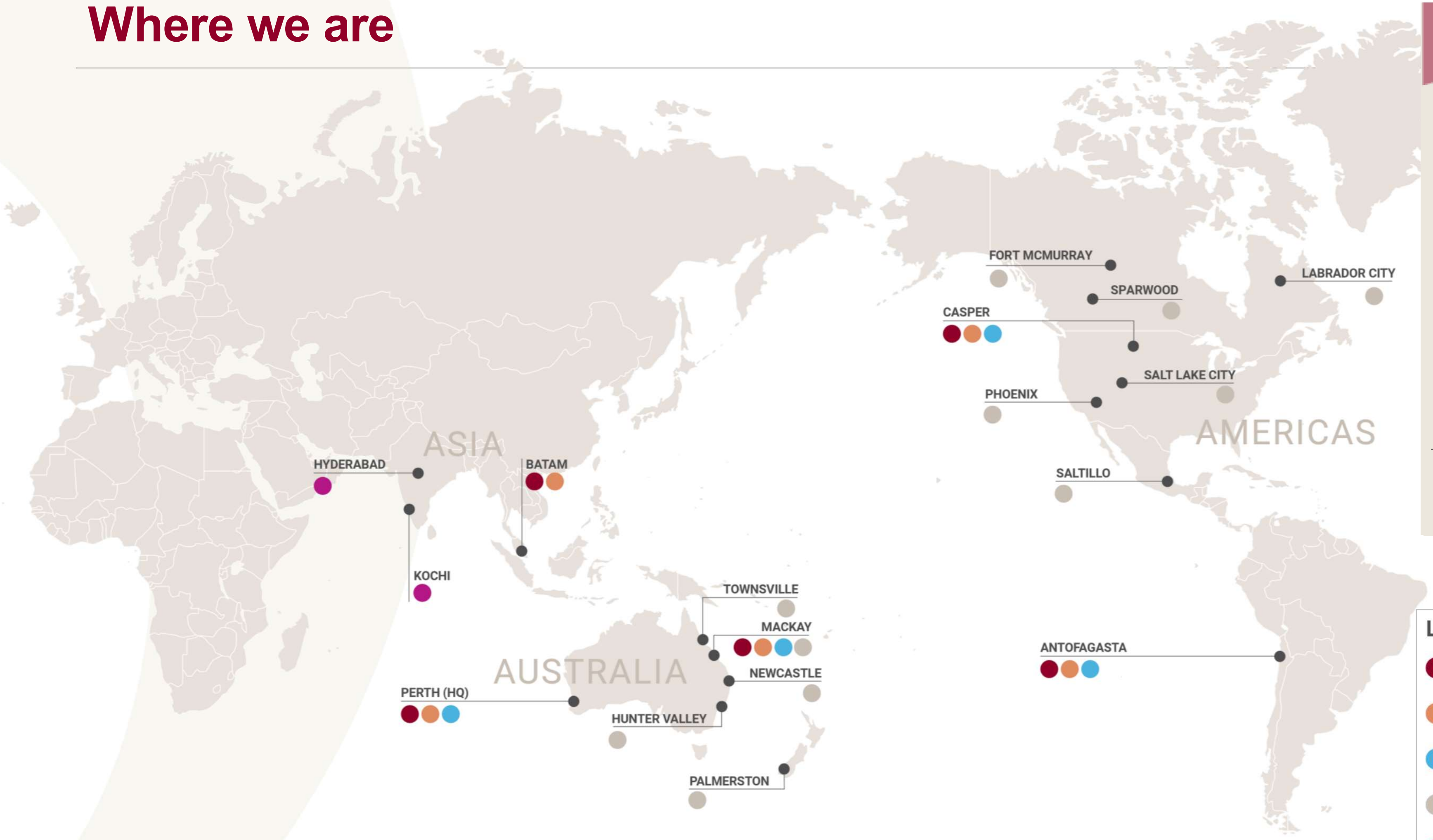
6 Operating sites across four continents

13 Partner final assembly companies

~1,616

Employees and contractors worldwide

Where we are



workforce & facilities

FY25 Total Workforce
(employees and contractors)

Western Australia
126

Queensland
89

North America
228

South America
408

Indonesia
765

Total Workforce
1,616

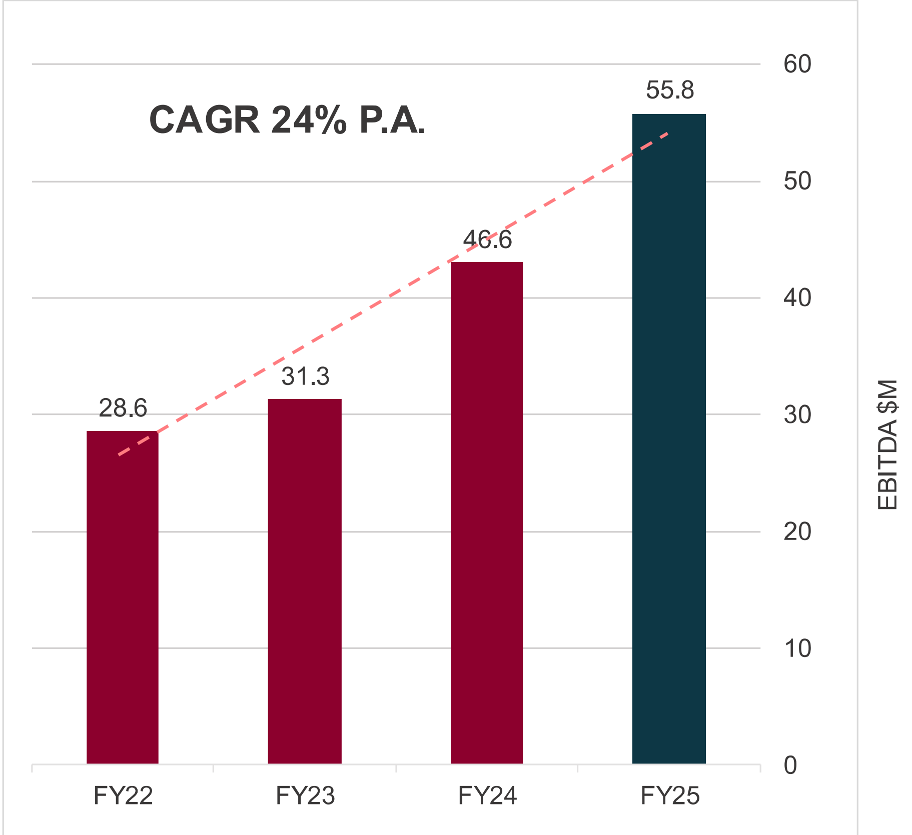
LEGEND

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

FY25 Results Highlights

Strong annual revenue and improved profit performance

Revenue $376.7m Up 22% from $308m	**Order Book** $146.9m Down 21.3%	**EPS** Up 3.6% 4.29c per share
Underlying EBITDA* $55.8m Up 30%	**Operating Cashflow** $2.6m Compared to $35.5m	**Return on Equity** 28% Increased
Underlying EBIT* $45.9m Up 39%	**Working Capital** $68.5m Up $29.2m	**Full year fully franked dividend** 1.5c Per share (FY24: 1.2c)
Underlying NPAT* $40.4m Up 70% from $23.7M	**Statutory NPAT** $26.3m Up 8.2%	**Net Debt** $12.8m Compared to net cash +$9.6m at FY24



*FY25 and FY24 results are underlying and have been normalised for FX & other one-off adjustments (refer slide 17).
Comparisons are based on the prior corresponding period (pcp) and continuing operations.

Note: EBITDA and EBIT numbers are underlying.

Chile Recovery Plan and Governance

- Appointed Vice President Americas to oversee both North America and South America
  - Max Flores has been appointed to this role (he was previously GM North America)
  - Reporting directly to the CEO
  - Max is Chilean and has worked extensively throughout South America

- North American management team utilised to assist with the turnaround
  - Implementing their manufacturing processes and systems
  - Highly experienced team

- New GM appointed for Chile, reporting to VP America
  - Replaced selected senior managers in Chile

- Redirecting some OEM manufacturing to Batam to prevent overwhelming Chile facility until we embed better processes and systems

- **Governance**:
  - Finance Managers to report to Group CFO with dotted line to business unit GM
  - Revenue recognition on major supply contract clarified and clearly communicated

Financial Results

Analysis of Financial Performance

Financial Performance

12 months ending		FY25*	FY24*	VAR %
Revenue	**$M**	**376.7**	**308.3**	**22%**
Underlying EBITDA	**$M**	**55.8**	**43.0**	**30%**
Underlying EBITDA margin	%	14.8%	13.9%	6%
Depreciation and amortisation	$M	(9.9)	(9.9)	0%
Underlying EBIT	**$M**	**45.9**	**33.1**	**39%**
Underlying EBIT margin	%	12.2%	10.7%	14%
Net interest expense	$M	(2.2)	(2.7)	-19%
Underlying PBT	**$M**	**43.7**	**30.5**	**43%**
Tax Expense	$M	(3.2)	(6.7)	-52%
Underlying NPAT	**$M**	**40.4**	**23.7**	**70%**
Underlying NPAT margin	%	10.7%	7.7%	39%

*FY25 and FY24 results are underlying and have been normalised for FX & other one-off adjustments (refer slide 17).

- **Revenue growth of 22%** with higher revenue across all regions: APAC +4%, South America +21% and North America +54%.
- **Underlying EBITDA is up 30%** due to APAC and US offset by Chile profit decline.
- **D&A expense** in line with the prior year, with an increase in the US offset by a decrease in other regions.
- **Net interest** decrease with an increase interest received.
- **Effective tax rate** across the Group at 7%, with US and Indonesia paying tax.
- **Underlying NPAT of $40.4m** up 70% on last year.
- Profit numbers include underlying of $14.1m for FX $1.5m and one-off cost of $12.6m, detailed on slide 17.

Our 40 year journey - business delivering globally

Brisbane, Australia
1982
Austin is founded

Perth, Australia
2004
Acquired JEC

Casper, USA
2007
Acquired Westech

La Negra, Chile
2009
Acquired Conymet

Batam, Indonesia
2011
Commenced operations

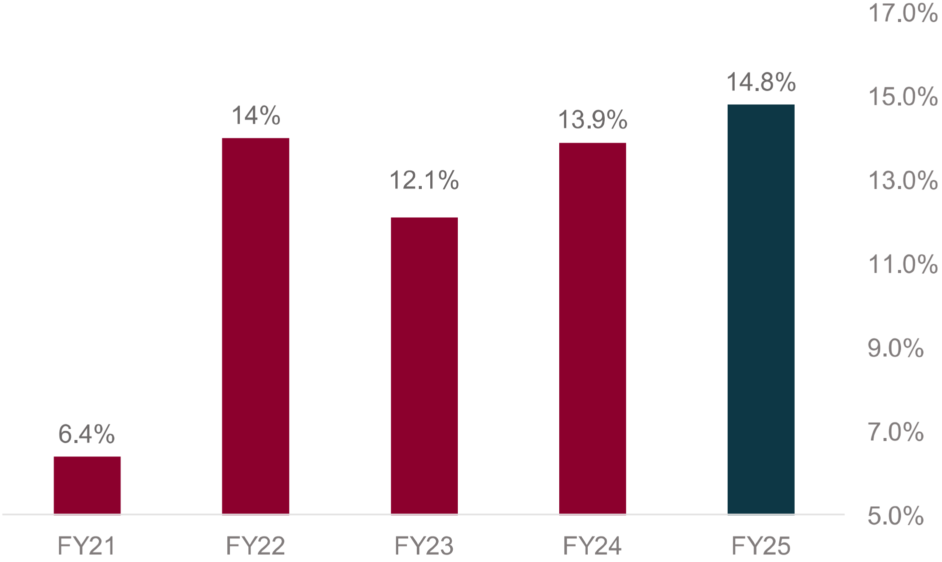
Global Operation
2017
Austin is rebranded

Mackay, Australia
2022
Mainetec joins Austin

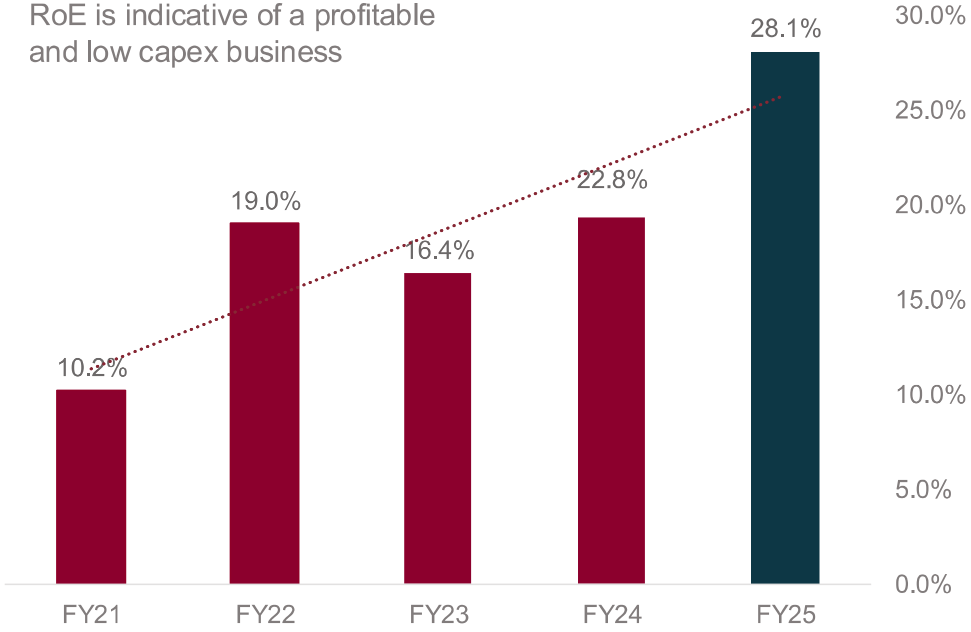
Batam and La Negra
2023
Facility expansion

Casper, USA
2024
Additional facility

Underlying EBITDA% margins have improved in recent years following focus on operating efficiency

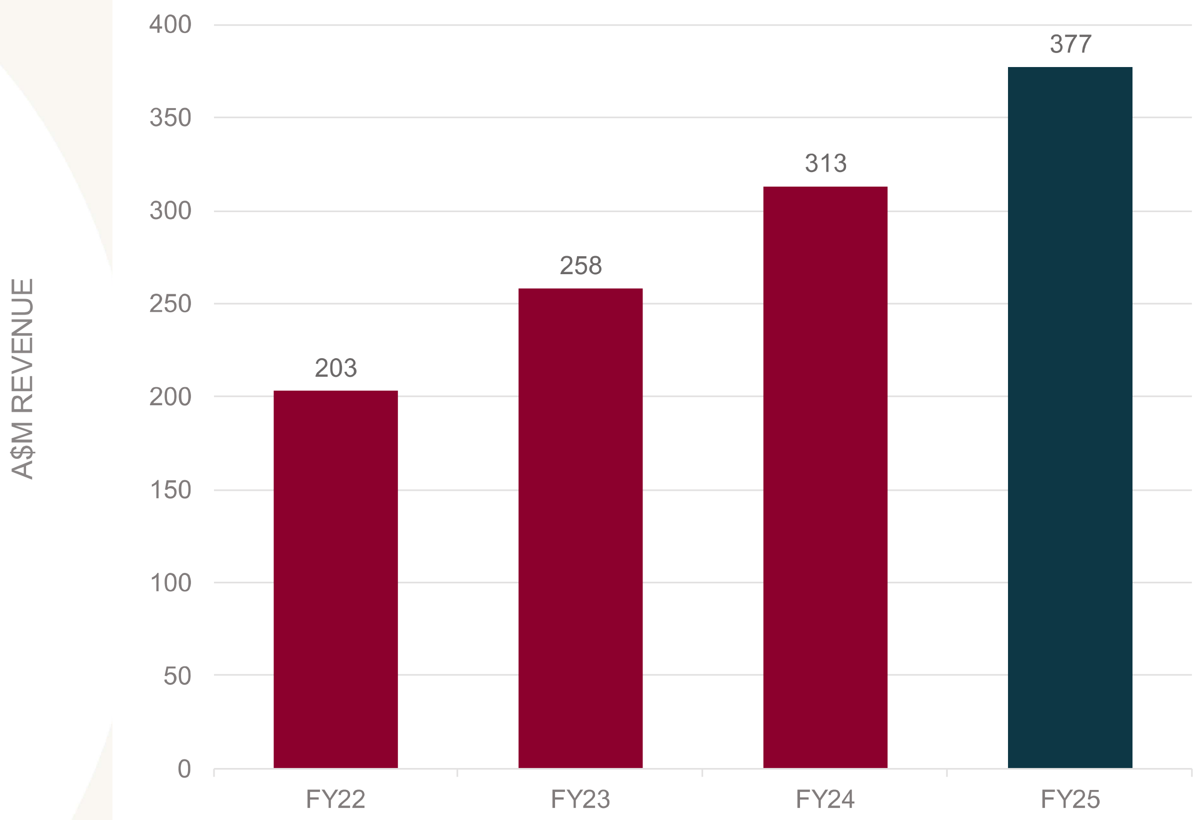


RoE is indicative of a profitable and low capex business



Note: RoE equals underlying NPAT from continuing operations divided by Total Equity

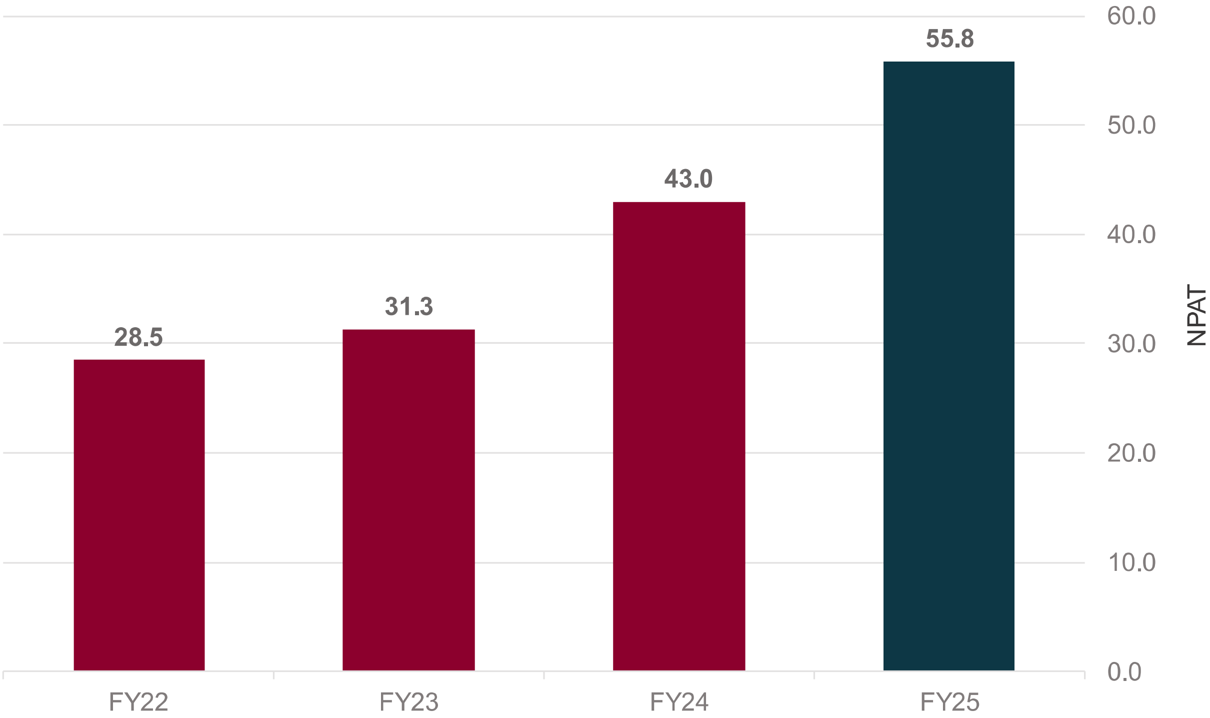
Revenue up 22% - driven by North America



- The Group's revenue growth has been driven by North America's new facility expansion and order book that saw revenue increase by 54% to $147 million.
- APAC revenue grew by 4% to $173 million.
- South America revenue increased by 21% to $56 million, due to new OEM orders and revenue correction of $8.3 million.

* Revenue is on a continuing basis, includes misstatement adjustment for FY24 of $(4.9m) and FY25 +8.3m .

Strong underlying EBITDA growth



- FY25 underlying EBITDA up 30% year-on-year
- APAC materially up on FY24, continuing to leverage Indonesia's production efficiency, improving bucket performance and AustBuy.
- North America profit improved, while margin was down by 4% due to extensive subcontractor use.
- South America profit performance was down due to accelerated expansion to meet the requirements of OEM, affecting labour and steel productivity.
- EBITDA includes adjustments for FX $1.5m and one-off cost of $12.6m and South America misstatement of $5.1m.

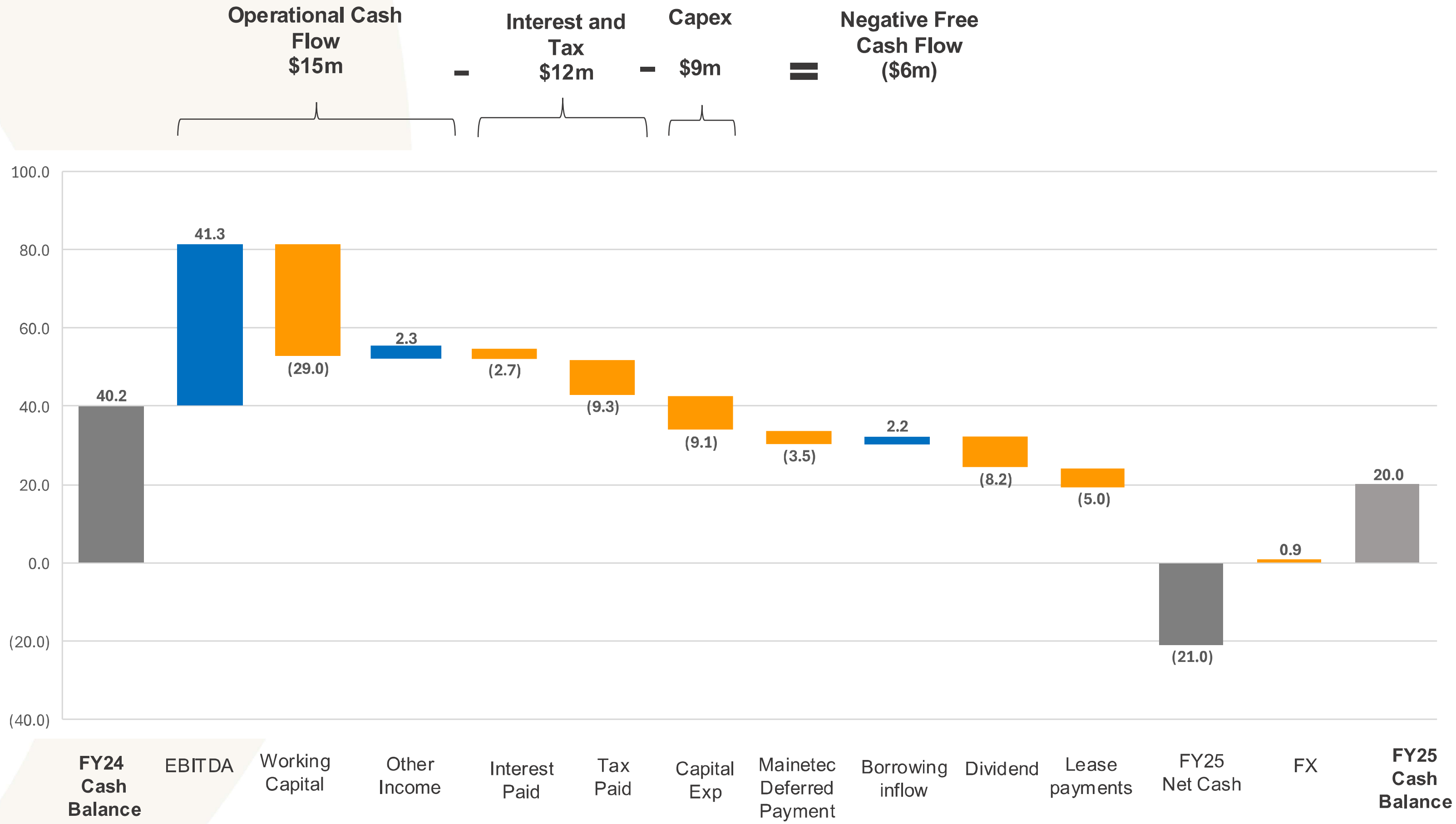
* EBITDA is normalised for all years and include the Chile misstatement. All on a continuing basis.

Working capital – increased by $29M

$M	Jun-25	Dec-24	Jun-24	FY mvt	%Change
Finished goods	6.4	7.3	5.1	1.4	25.5%
Work-in-progress	40.4	30.2	26.7	13.6	51.3%
Raw Materials	41.1	64.1	43.3	(2.2)	-5.1%
Total inventory	**87.9**	**101.5**	**75.1**	**12.8**	**17.0%**
Trade receivables	62.4	61.4	46.0	16.4	35.7%
Contract Assets	2.9	2.5	8.5	(5.7)	-65.9%
Trade receivables & accruals	**65.2**	**63.9**	**54.6**	**10.7**	**19.4%**
Chile lease receivable	8.9	10.3	10.6	(1.7)	-16.0%
Current Tax asset	2.5	1.8	2.0	0.5	25.0%
Other receivables	6.8	9.3	5.9	0.8	15.3%
Total other receivables	**18.2**	**21.4**	**18.6**	**(0.4)**	**-2.2%**
Trade payables	(41.6)	(57.2)	(51.9)	10.3	-19.8%
Accruals	(17.0)	(19.0)	(16.2)	(0.8)	4.9%
Trade payables and accruals	**(58.7)**	**(76.1)**	**(68.1)**	**9.4**	**-13.8%**
Other payables	(20.6)	(26.2)	(18.5)	(2.1)	11.4%
Customer advance payments	(23.6)	(21.2)	(22.4)	(1.2)	5.4%
Total other payables	**(44.2)**	**(47.4)**	**(40.8)**	**(3.4)**	**8.3%**
Net Working Capital	**68.5**	**63.3**	**39.3**	**29.2**	**74.3%**

- Inventory increased by $12.8 million due to work in progress (WIP) increase across all regions which has seen steel consumption increase, lowering raw materials. Since Dec-24, raw materials has decreased by $23 million.
- Trade and other receivables increase of $10.7 million in line with revenue growth of 22%.
- Trade and other payables decrease of $9.4 million due mainly to the steel supplier payments.
- Customer advance payments remain in line with prior year.

Cash position of $20m due to working capital increase



- Operational cash flow of $15M was impacted by an increase in working capital
- EBITDA to cash conversion was a negative free cashflow of 14% due to growth in business
- Capex of $9M weighted towards supporting the US expansion
- Negative free cash flow after interest, tax and capex was $6M

Cash flows reflect continuing operations.

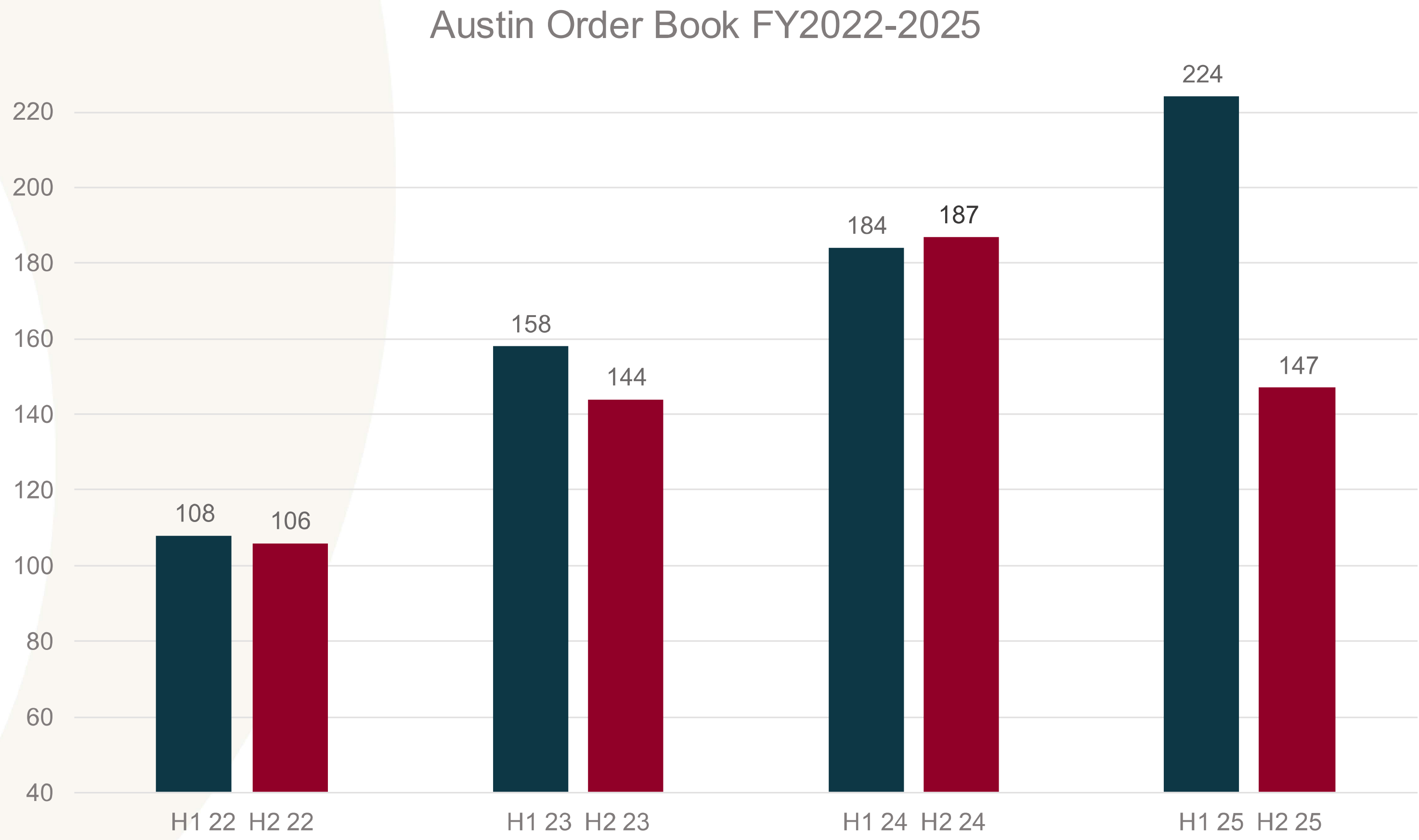
Net Debt of $12.8M

		FY25	FY24
Total Assets	$M	303.3	285.6
Total Shareholders Funds	$M	144.0	122.9
Net Cash/(Debt)	$m	(12.8)	9.6
Net Debt to Net Debt plus Equity*	%	8.2%	+8.5%

- Net Debt excludes Mainetec deferred consideration & IFRS16 leases

- Net debt of $12.8 million increased against prior year due to fund APAC and Chile working capital and US capital expenditure to support the facilities expansion.
- Net Debt to Net Debt plus equity ratio moved to 8.2%.

Order book growth rate down 21%



- Order book down due to timing of orders
- APAC down 18% YOY
- North America down 31% YOY
- South America up 2% YOY

FY25 Underlying adjustments

Reconciliation - Statutory to underlying continuing operations	Jun-25 FY	Jun-24 FY	Change $M
EBITDA (Statutory)	**41.7**	**43.5**	**(1.8)**
Add FX loss \ (Gain)	1.4	(0.5)	1.9
EBITDA excluding FX	**43.1**	**43.0**	**0.1**
+ US capacity expansion	1.8		1.8
- Canada right of use provision reversal	(2.3)		(2.3)
+ Canada PPE impairment	0.1		0.1
+ Chile expansion to support OEM contract	2.4		2.4
+ Restructure cost	0.6		0.6
+ HPT new product	0.9		0.9
+ Inventory obsolescence	3.3		3.3
+ Mainetec dipper earnout	2.0		2.0
+ US mining expo (4-year cycle)	1.4		1.4
+ Rework on historic customer trays	1.0		1.0
+ ERP & other systems (one off introduction costs)	0.9		0.9
+ M&A	0.6		0.6
Underlying adjustments (excl. FX)	**12.6**	**-**	**10.6**
Total underlying adjustments	**14.1**	**(0.5)**	**14.6**
EBITDA underlying	**55.8**	**43.0**	**12.8**
NPAT (statutory)	**26.3**	**24.3**	**2.0**
Add underlying adjustments	14.1	(0.5)	14.6
NPAT underlying	**40.4**	**23.7**	**16.7**

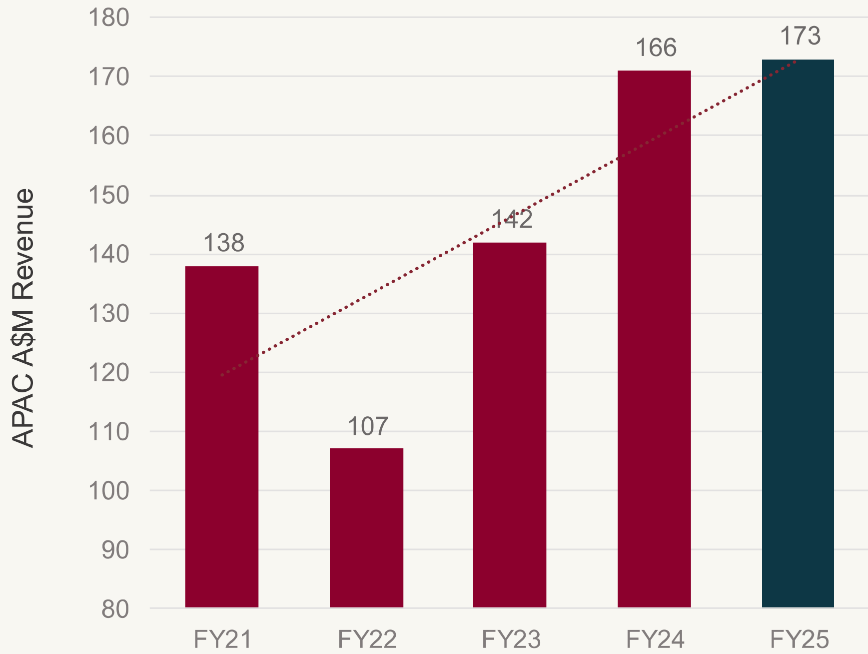
Sector Analysis

Sector Analysis

Asia-Pacific		FY2024*	FY2025*
Revenue (continuing operations)	$M	166.1	173.3
Underlying EBITDA	$M	18.9	36.5
Underlying EBITDA margin	%	*11.4%*	*21.1%*

Asia Pacific

- Strong margin growth accompanied by a modest increase in revenue, driven by enhanced efficiencies at manufacturing sites in both Australia and Indonesia
- Indonesia maintained its position as a key global high-value manufacturing centre, with products shipped to the USA, Africa, Australia and India
- The Australian buckets business has now reached maturity, resulting in higher order volumes coupled with improved delivery efficiency
- Enhancements in after-sales support have generated new orders and a significant rise in spare parts sales
- The addition of a freight specialist to the team has led to substantial freight cost reductions and minimised freight pricing risks, boosting margins for exports from Batam



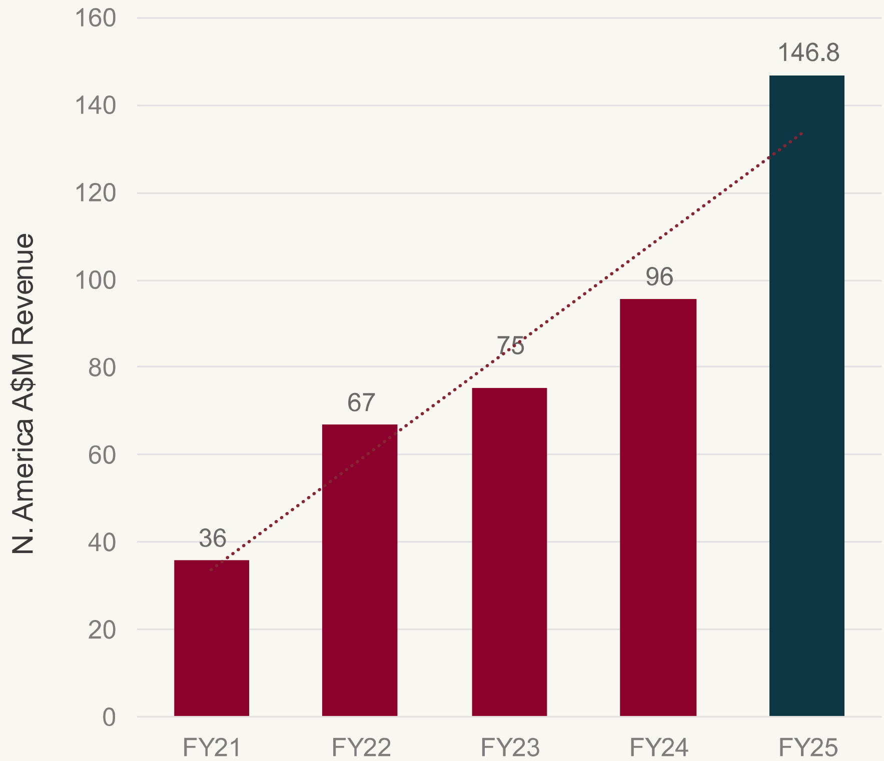
*FY24 normalised for FX and FY25 normalised for FX and underlying adjustments (refer slide 17)

Sector Analysis

North America		FY2024*	FY2025*
Revenue (continuing operations)	$M	95.5	146.8
Underlying EBITDA	$M	17.7	20.9
Underlying EBITDA margin	%	*18.6%*	*14.2%*

North America

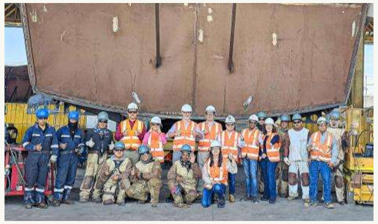
- Exceptional sales results resulted in unprecedented revenue levels
- To satisfy demand, assembly operations were outsourced, affecting profit margins
- The current USA facility underwent upgrades, and extra manufacturing capacity was added to improve output and lower expenses
- The management team was strengthened to facilitate business expansion
- Detailed mitigation strategies were created and implemented to minimise potential tariff effects on Canadian customers



*FY24 normalised for FX and FY25 normalised for FX and underlying adjustments (refer slide 17)

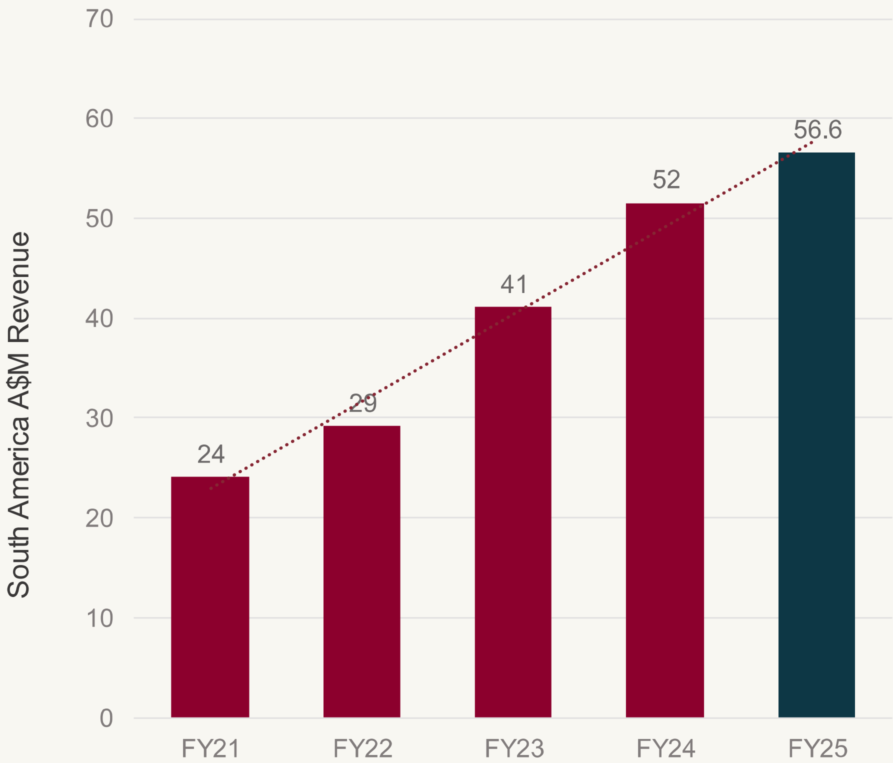
Sector Analysis

South America		FY2024*	FY2025*
Revenue (continuing operations)	$M	46.7	56.6
EBITDA	$M	9.2	1.1
EBITDA margin	%	*19.7%*	*1.9%*



South America

- Full-year revenue increased by 21%
- Rapid expansion linked to the OEM truck body contract resulted in higher costs and production inefficiencies, which put pressure on margins
- The company has adjusted production volumes to reduce costs and restore operational efficiencies
- A Chile recovery plan has been developed (refer slide 7)



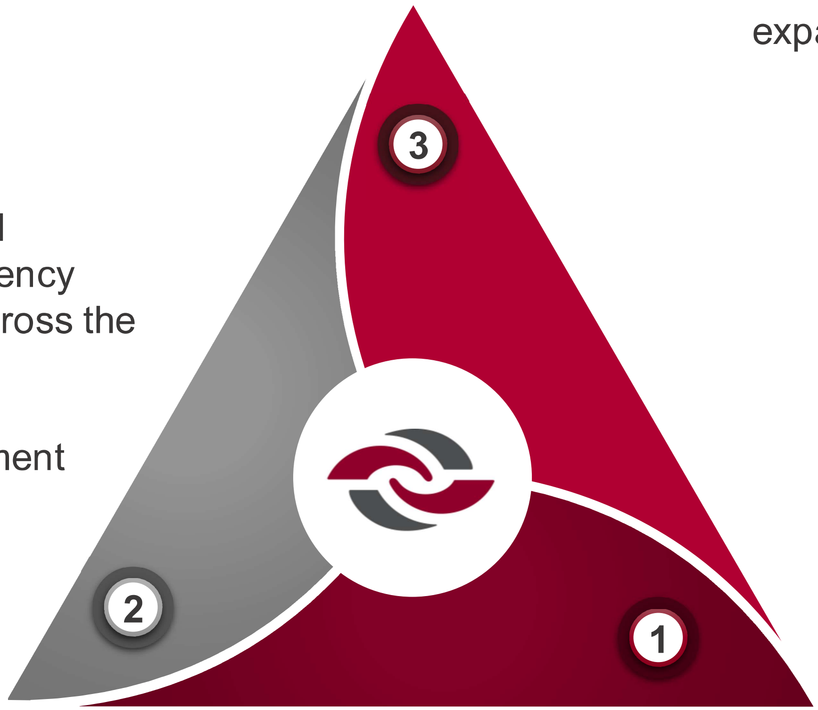
*FY24 normalised for FX and FY25 normalised for FX and underlying adjustments (refer slide 17)

Global Strategy

Strategy – success of the strategy means that we are doubling down in all areas

Customer Focus

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



Product Leadership

- 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

Manufacturing Leadership

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

Strategy is delivering – differentiating the business is key to long term success

Product capability, operating efficiency, capacity expansion

Installed base driving significant repeat business and lays foundation for growth

Order book, tender, after-sales support and major account focus

Financials strengthen

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

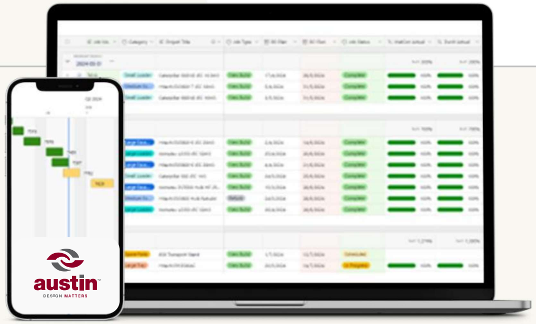
~20,500 Trucks

~3,500 Annual Replacement

~500 Current production level

This slide relates to Austin's 'Home Markets' which are located around its main production centres. External data indicates approximately 20,500 trucks of 100 tonnes capacity and above are operational. Austin estimates 3500 replacements required pa based on its assessment of wear life in different commodities and regions and should be regarded as an estimate only.

Manufacturing Excellence – development is accelerating as we see benefits delivered



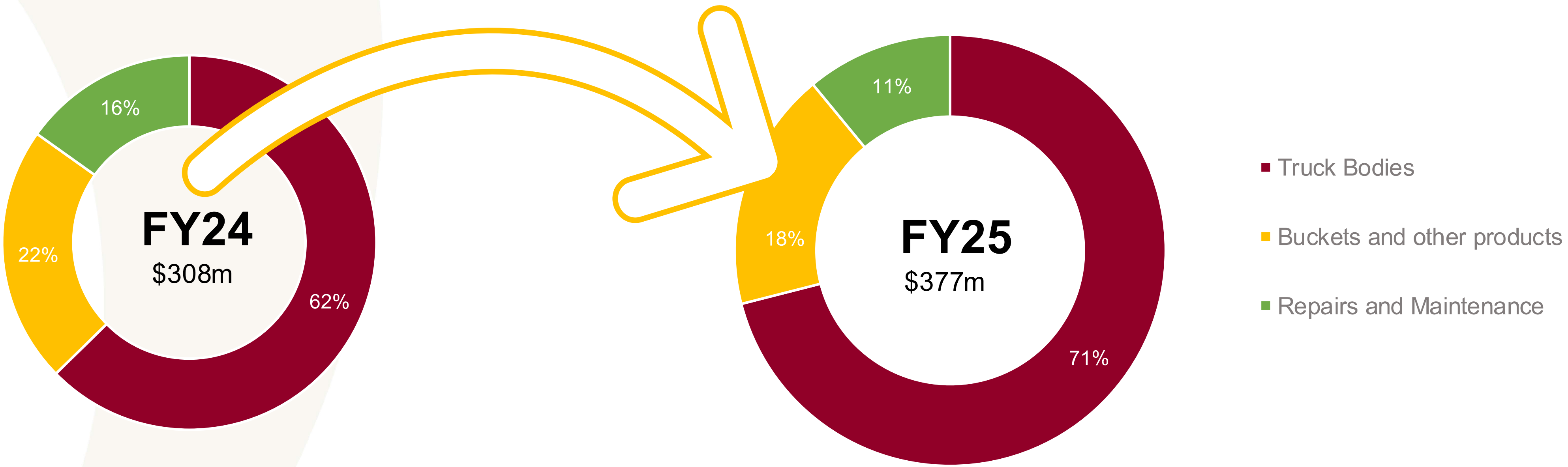
COMMON MANUFACTURING SYSTEMS GLOBALLY

CAPACITY EXPANSION THROUGH EFFICIENCY

UNIFYING TO A SINGLE ERP SYSTEM

AUSTBUY MATERIAL PLANNING

Product diversity – Truck bodies increase driven by US expansion



Customers include many of the industry ‘blue chips’

Imperial
RioTinto
BARRICK
KOMATSU
Peabody
Newmont
Teck
SSR MINING MARIGOLD
SUNCOR
Canadian Natural
NEVADA GOLD MINES

FREEPORT-MCMORAN COPPER & GOLD
HEXINDO
THIESS
BOUYGUES CONSTRUCTION
PT FREEPORT INDONESIA
TÜPRAG
RUC Cementation MINING
L&H
KINROSS
MINERAL RESOURCES
NRW Holdings
KOMATSU
CODELCO
SG mining
ANTAMINA
PUCOBRE
Teck
COLLAHUASI
CAPSTONE COPPER
HANCOCK PROSPECTING
HITACHI
RioTinto
GLENCORE
ANTOFAGASTA MINERALS
CAT GLOBAL
EL ABRA
Sierra Gorda SCM
SQM
lundin mining
FIRST QUANTUM MINERALS
BHP
maca
KOMATSU
Perenti
NEWCREST MINING LIMITED
YANCOAL
OCEANAGOLD
B2GOLD

Priorities & Guidance

FY26 Priorities

- ***Safety*** – focus on life saving controls, high potential incidents key leanings, field leadership and reduction in TRIFR
- ***People*** – implement Lean Manufacturing education across business units, front line supervision training and staff engagement
- ***Operations*** – continue the roll out of the *Austin Way*, Chile recovery plan, daily key performance management and cost controls
- ***Customers*** – continue to strategically target key accounts, improve sales coverage, improve after sales / site support and geographic expansion
- ***Technology*** – continue to invest in our system upgrade program and strategic customer support e.g. austIQ

FY26 Guidance

Outlook

- FY26 revenue of $390m - $410m
- FY26 underlying EBIT of $40m - $46m

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