Integral Diagnostics Limited

2026 Annual General Meeting

CHAIR'S ADDRESS AND PRESENTATION

I am very pleased to be addressing you today.

Integral Diagnostics is a healthcare company built on excellent foundations and values. Our services dramatically improve the diagnosis and treatment of illness and injury in the communities in which we operate. Our doctors and employees are motivated and committed and I'm proud to be leading IDX into its next chapter of growth.

Strong growth and improved operating performance

In FY26, IDX continued to improve its financial results year on year:

- Revenue was up 25.6% to $788.7m
- Operating EBITDA was up 30.3% to $164.8m
- Operating EBITDA margin was up 80 basis points to 20.9%
- Operating NPAT was up 50.1% to $47.4m
- Statutory NPAT was up over 600% to $22.0m
- Operating diluted EPS was up 23.6% to 12.6cps
- Total dividends for the year were 9.3 cents up from 6.5 cents declared in the preceding financial year

In the context of these strong results, I'd like to emphasise two aspects of our industry:

- Diagnostic imaging benefits from several powerful long-term tailwinds: an ageing population, earlier disease detection, rising chronic disease prevalence, Medicare funding and indexation, MRI deregulation, the National Lung Cancer Screening Program, and continuing advances in AI and teleradiology. Together, these factors support sustained growth in demand for diagnostic imaging services and reinforce the important role the sector plays within Australia's healthcare system.

- While demand for diagnostic imaging remains strong, the industry's principal capacity constraint is access to skilled clinical professionals. The shortage of radiologists and sonographers across Australia continues to limit the speed at which additional patient demand can be serviced, despite ongoing investment in technology and infrastructure. We are responding through a combination of recruitment, workforce development, training partnerships and productivity initiatives, but the reality is that developing highly qualified imaging specialists takes time. We therefore expect workforce availability to remain an important focus for both our Company and the broader healthcare system for the foreseeable future.

I also want to acknowledge that notwithstanding our results, our share price has not performed as the Board has hoped over the last 12 months. Whilst some of this share price under performance can be explained by the broader fall across Australian healthcare stock prices generally over the last 12 months, the current share price is a focus for your Board. Our management team has a clear plan and the Board's support to drive strategic and operational changes in the current financial year which the Board believes will result in significant benefits in future years. We expect that these changes should be reflected in an improved share price over time.

Senior Management Changes

As shareholders would expect, the Board maintains active succession plans for key leadership positions and would normally seek to stagger senior executive transitions wherever possible.

The near-simultaneous commencement of our new CEO Jason Martinez and new CFO Jenny Martin in August was therefore not the Board's preferred outcome and arose from circumstances beyond the Board's control.

Jason was recruited in November 2025 but was restrained from commencing with us until August this year. Jenny was the standout candidate in our recruitment process following Craig White's decision to retire earlier this year. Fortunately, Jenny became available much earlier than we had anticipated.

That said, one of the true tests of succession planning is not whether circumstances unfold exactly as anticipated, but how effectively an organisation responds when they do not. In that regard, the transition has been handled extremely well. Strong planning, thorough handovers and a constructive approach from all parties have ensured continuity of leadership and execution, and the Board has been impressed by the new executives' insights into our business and how quickly the new team has established itself while maintaining focus on the Company's strategic and operational priorities.

In this regard, I would also like to express the Board's gratitude to our former leadership team of Dr Ian Kadish and Mr Craig White for their instrumental roles in building IDX to its current national position and facilitating the transition process.

Sustainability

I also want to say a brief word on sustainability. This year we issued our first AASB S2 Climate Statement. While the reporting requirements are new, the underlying objective is not: understanding the risks and opportunities that may affect the Company's long-term performance and communicating them clearly to shareholders.

I'm pleased to report that IDX has now procured green renewable electricity for 100% of our anticipated Australian electricity consumption over the next three years, contributing to a 93% reduction in our Scope 1 and market-based Scope 2 emissions. Looking ahead, we remain focused on strengthening our climate reporting, identifying practical opportunities to reduce emissions and strengthen our climate resilience.

Finally, in March this year, Raelene Murphy, our Audit Committee Chair, resigned after 9 years on the Board. On behalf of the Board, I would like to thank Raelene for her immense service and leadership at IDX. Laura McBain has capably stepped into the role of Audit Committee Chair.

I take this opportunity to thank my fellow directors, IDX's leadership team our clinicians and support staff and you, our shareholders, for your continued support.

CHAIR ADDRESS

Toby Hall

STRONG GROWTH AND IMPROVED OPERATING PERFORMANCE

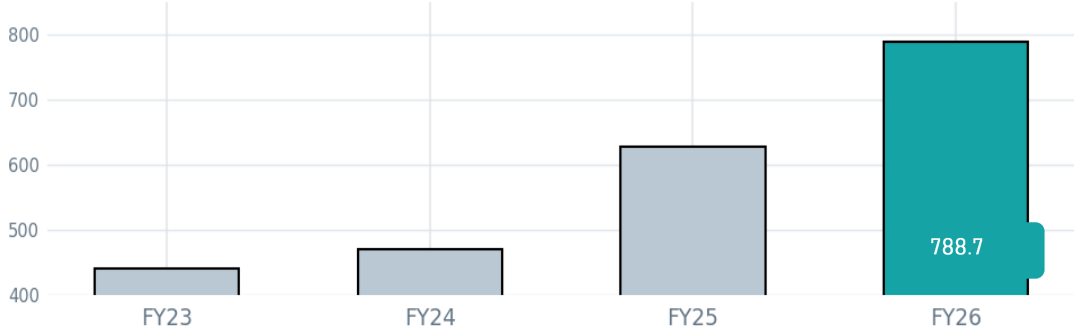
Four-year operating performance to FY26

Operating Revenue

+25.6%

FY26 growth

$ million

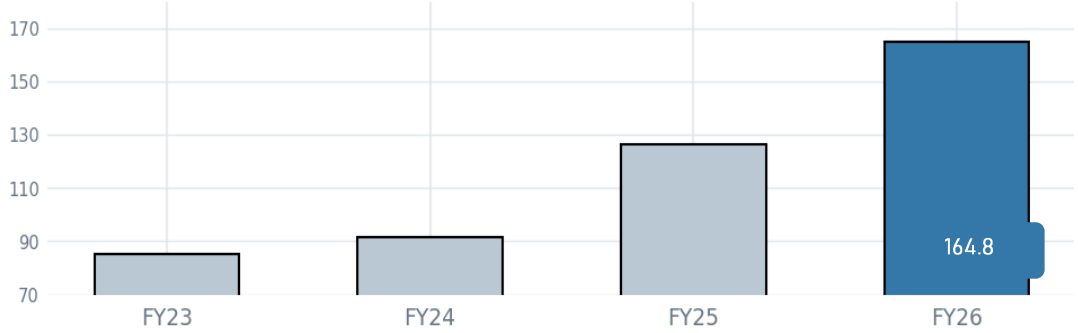


Operating EBITDA

+30.3%

FY26 growth

$ million

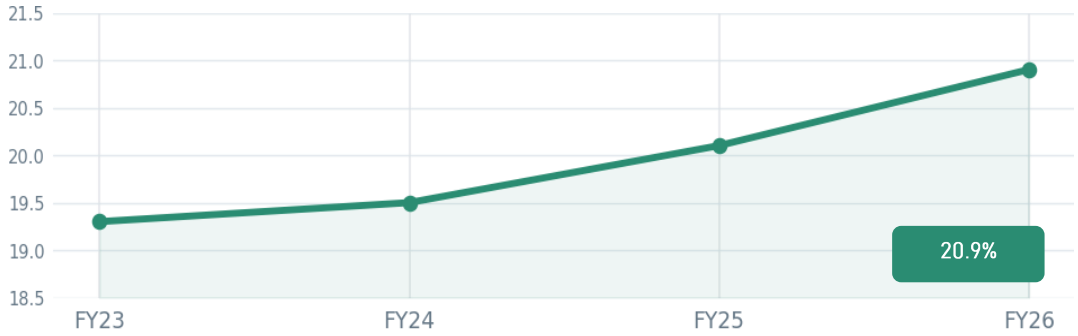


Operating EBITDA Margin

+80 bps

FY26 movement

percent

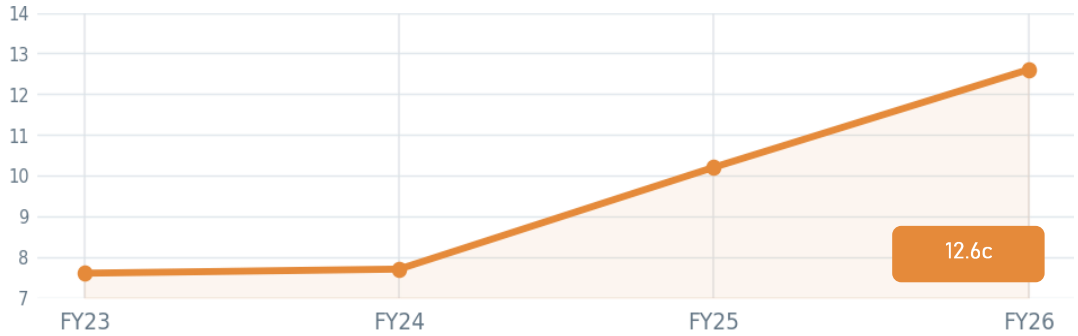


Operating Diluted Earnings Per Share

+23.6%

FY26 growth

cents per share



SENIOR MANAGEMENT CHANGES

A carefully managed leadership transition with continuity of execution

JM

MANAGING DIRECTOR & CEO

Jason Martinez

Recruited in November 2025; commencement followed the expiry of prior-employment restraints.

JM

CHIEF FINANCIAL OFFICER

Jenny Martin

The standout candidate in the recruitment process, becoming available earlier than anticipated.

The Board's preferred sequencing changed. The quality of the transition did not.

01 **Strong planning**

Active succession planning and clear transition governance

02 **Thorough handovers**

Continuity of leadership, knowledge and execution

03 **Rapid establishment**

Strategic and operational priorities remained in focus

With thanks to **Dr Ian Kadish** and **Craig White** for their leadership, contribution to IDX's national position and support through the transition.

SUSTAINABILITY

Our FY26 achievements

IDX has established strong foundations across governance, strategy, risk management and climate metrics. During FY26 we published our first mandatory climate report aligned with AASB S2. During FY27 we will focus on developing a climate transition plan, strengthening Scope 3 emissions and achieving full limited assurance.

01 Governance

- Climate governance framework established
- Board charters and skills matrix enhanced

02 Strategy

- Climate risk and opportunity assessment completed
- Climate scenario analysis undertaken

03 Risk management

- Climate risks embedded in ERM and operational risk registers
- Physical and transition risks identified, assessed and monitored

04 Metrics and targets

- 100% of Australian electricity sourced from renewable products
- FY26 market-based Scope 2 emissions reduced by 98.5%

93% **reduction in Scope 1 and market-based Scope 2 emissions**