

September 2026 Quarterly Business Activity Report & Appendix 4C 26th October 2026 Global Health Limited (ASX: GLH)

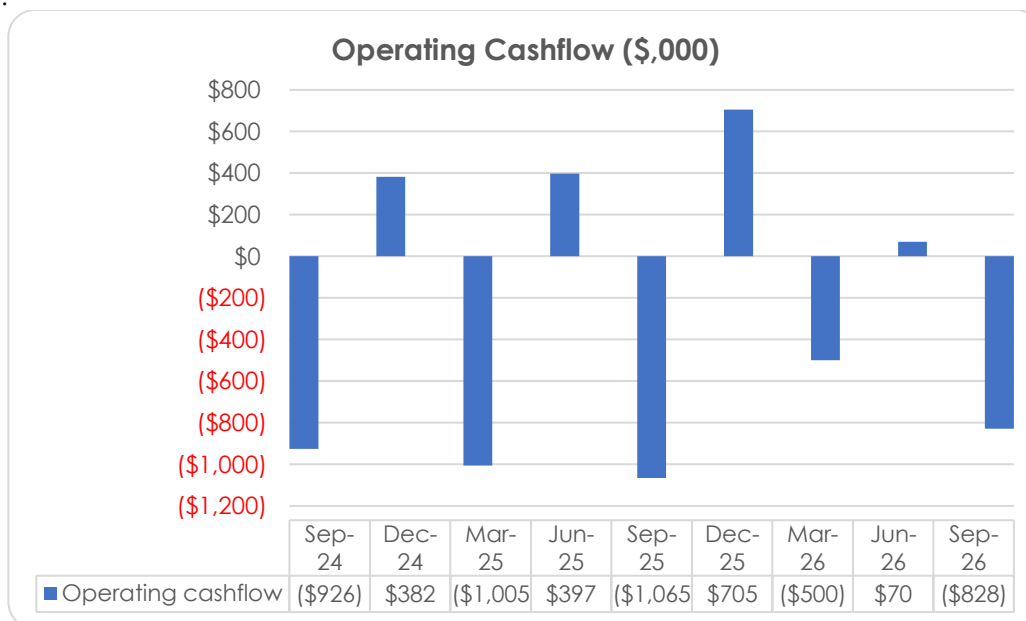
Global Health Limited (ASX: GLH) ("Global Health" or "the Company") is pleased to release its Appendix 4C Cash Flow Report for the quarter ended 30 September 2026, and the accompanying Quarterly Business Activity Report. Financial estimates of revenue, expenses and profitability are subject to audit. All figures are in A\$'000.

Financial Highlights

- Operating cashflow improved by \$237K (22%) from (\$1,065K) in the September 2025 quarter to (\$828K) in the current September 2026 quarter.
- Staff and contractor expenses for the 12 months to September 2026 reduced by \$739K from the prior 12 months to September 2025.
- Operating cashflow for the 12 months to September 2026 was (\$553K); a 57% reduction of \$738K from the prior 12 months to September 2025.
- Group cashflow for the 12 months to September 2026 was (\$296K); a 71% reduction of \$713K from the prior 12 months to September 2025.

Operating cashflow improved by 22% (\$237K) from (\$1,065K) in the September 2025 quarter to (\$828K) in the current September 2026 quarter.

The Company increases sales and marketing activity in the first half of the financial year as prospects typically commence procurement activity in the first quarter of a new financial year. Decisions on major deals are typically in the December and March quarters with large projects going live between May and November. Customers are given the choice to pay their recurring licence subscriptions monthly, quarterly, half-yearly or annually in advance. Implementation fees are invoiced partially on Order with the balance due when the implementation services are completed prior to go-live. The variety of ARR payment options and the quarterly activity described above is reflected in the graph below with stronger cash collections in the December and June quarters, and less in September and March.

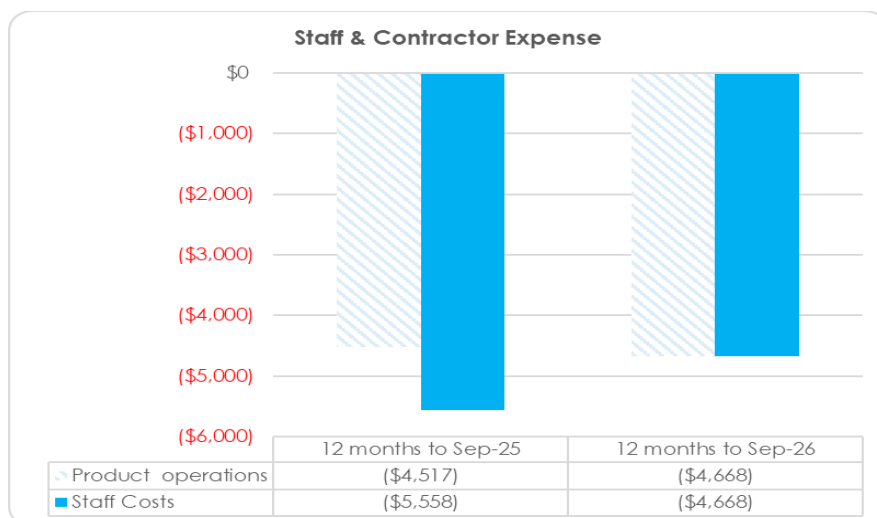


Between 1 October and Friday 23rd October, the Company received over \$1.6m in cash payments. The total cash at bank for the group was over \$1,120K on Friday 23rd October.

Staff and contractor expenses reduced by \$739K in the 12 months to September 2026 compared to the prior 12 months to September 2025.

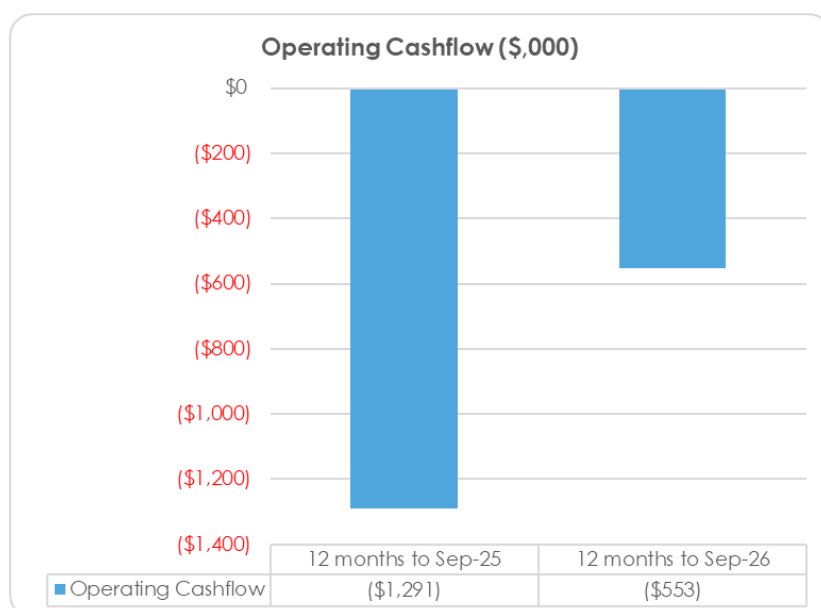
With the completion of the major work associated with the technology upgrade of our SaaS portfolio, R&D staff and contractors were progressively reduced. Agentic AI continues to be adopted across all our product development, maintenance, sales, marketing and support tasks further reducing staff and contractors across operational teams.

There is a noticeable increase in productivity from the use of AI despite a reduction in operating expenses.

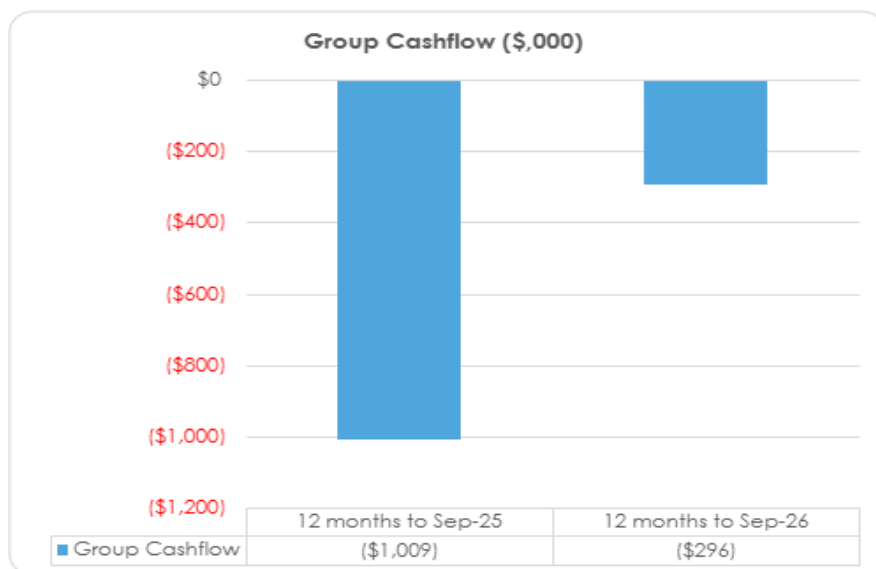


Operational Cashflow for the 12 months to September 2026 was (\$553K); a 57% reduction of \$738K from the prior 12 months to September 2025.

Aside from the staff and contractor expense reductions, the focus is on MRR (Monthly Recurring Revenue), with a significant reduction in the lower margin, less scalable revenue from professional services. This results in a substantial reduction in operating cashflow from (\$1,291K) to (\$553K) in the 12 months to September 2026.



Group cashflow. The total of operating, finance and investment outflows was (\$296K) for the 12 months to September 2026. This represents a 71% improvement compared to the (\$1,009K) in the 12 months to September 2025.



September 2026 Quarter Activity

In the September quarter, the Company enhanced the integration of our MasterCare Provider platforms with our HotHealth patient portal to further optimise workflow efficiencies for our customers. The technology and UI/UX upgrade of our Lifecard Personal Health Record for consumers was completed and are now available for Apple and Android mobile phones.

Professional Services revenue was directed at data conversion, configuration and other implementation activities for the 8 new Community Health customers progressively going live with MasterCare Plus by December.

The Company's MasterCare Patient Administration Productivity Platform was socialised as the technology upgrade for existing MasterCare ePAS clients. The response has been overwhelmingly positive and upgrade orders as well as new-logo hospital demand is strong.

Forward Outlook and Growth Strategy

Given the market release of our suite of SaaS platforms after approximately \$10M of investment over the last four years, the Company will transition our focus to revenue scaling.

Incremental innovation will be AI driven to deliver further productivity for our customers and our operations.

The global outlook from events in the middle east combined with the funding and staffing challenges confronting healthcare providers in Australia is forcing healthcare providers to streamline their costs.

Our SaaS platforms are accessible to a global market. With the launch of online sales channels and low-touch on-boarding, we expect to complement domestic revenue with growing international revenues in FY2027 and beyond.

The accelerating rate of AI capability becoming commercially available and the tremendous productivity gains from implementing AI provides the obvious resolution to the problem.

With the reduction in expenses, and a focus on scaling revenue, the target for FY2027 onwards is to achieve positive cashflow and profitable operations.

-ENDS-

Required disclosures in accordance with Listing Rule 4.7C

In accordance with Listing Rule 4.7C.1, the operating expenditures of Global Health for the quarter ended 30 September 26 are set out in the table below:

Expense Category	Amount (\$A'000)
Product manufacturing and operating costs	1,370
Advertising and marketing	49
Leased assets	37
Staff costs	1,188
Administration and corporate costs	203

In accordance with Listing Rule 4.7C.3, payments to related parties and their associates during the quarter totalled **\$91.6 K** This related to directors' remuneration.

This announcement was approved for lodgement by the Board.

– ENDS –

For further information please contact:

Global Health Limited

Mathew Cherian

Managing Director

M 0409 099 788

E Mathew.cherian@global-health.com

About Global Health Limited Located in Melbourne, Victoria the company is ISO27001 compliant. To learn more about Global Health please visit: www.global-health.com

Appendix 4C

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

Name of entity

Global Health Limited

ABN

75 091 377 892

Quarter ended ("current quarter")

30 September 2026

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (3 months) \$A'000
1.1	Receipts from customers	2,066	2,066
1.2	Payments for		
	(a) research and development		
	(b) product manufacturing and operating costs	(1,370)	(1,370)
	(c) advertising and marketing	(49)	(49)
	(d) leased assets	(37)	(37)
	(e) staff costs	(1,188)	(1,188)
	(f) administration and corporate costs	(203)	(203)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	1
1.5	Interest and other costs of finance paid	(48)	(48)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives		
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	(828)	(828)

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(g) entities	-	-
	(h) businesses	-	-
	(i) property, plant and equipment	-	-
	(j) investments	-	-
	(k) intellectual property	-	-
	(l) 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	0	0

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	Net proceeds from borrowings	346	346
3.6	Net repayment of borrowings	(111)	(111)
3.7	Repayment of Convertible Notes	0	0
3.8	Transaction costs related to loans and borrowings	0	0
3.9	Dividends paid	-	-
3.10	Other (provide details if material)	-	-
3.11	Net cash from / (used in) financing activities	235	235

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	739	739
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(828)	(828)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	0	0
4.4	Net cash from / (used in) financing activities (item 3.10 above)	235	235
4.5	Effect of movement in exchange rates on cash held	(3)	(3)
4.6	Cash and cash equivalents at end of period	143	143

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	143	739
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	143	739

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.2	Aggregate amount of payments to related parties and their associates included in item 2 **	92

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.

** Payments associated with item 6.1 relate to directors' fees/directors' remuneration.*

***Payments associated with item 6.2 relate to a loan to an associate company.*

7. Financing facilities		Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity.</i>			
<i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>			
7.1	Loan facilities	846	846
7.2	Credit standby arrangements	9	9
7.3	Other (please specify)	1,054	1,054
7.4	Total financing facilities	1,909	1,909
7.5	Unused financing facilities available at quarter end	NIL	
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.		

7.1

Lender: Various sophisticated investors – Convertible Note

Interest rate: 12% per annum

Maturity date: 17 June 2027

7.2

Lender: Australia and New Zealand Banking Group Limited (ANZ)

Company Credit Card Facility

Interest rate: Up to 8-week Interest free period. Otherwise, 17.74% per annum on purchases if unpaid by the due date. 19.24% per annum on cash advances.

Secured/unsecured: Unsecured

7.3

Lender: De Lage Landen Pty Ltd

Interest rate: 8.228% per annum

Maturity date: June 2030

Secured/unsecured: Unsecured

7.3

Lender: Westpac Insurance Premium Funding

Interest rate: 3%

Maturity Date: February 2027

Secured/unsecured: Unsecured

7.3

Lender: Westpac Insurance Premium Funding

Interest rate: 3.6%

Maturity date: April 2027

Secured/unsecured: Unsecured

7.3

Lender: Westpac Insurance Premium Funding

Interest rate: 3.6%

Maturity date: May 2027

Secured/unsecured: Unsecured

7.3

Lender: Westpac Insurance Premium Funding

Interest rate: 3.6%

Maturity Date: June 2027

7.3

Lender: Attvest Finance Pty Ltd

Interest rate: 5.77%

Maturity Date: January 2027

7.3

Lender: De Lage Landen Pty Ltd

Interest rate: 8.228% per annum

Maturity date: May 2030

Secured/unsecured: Unsecured

7.3

Lender: De Lage Landen Pty Ltd

Interest rate: 8.228% per annum

Maturity date: July 2030

Secured/unsecured: Unsecured

7.3

Lender: De Lage Landen Pty Ltd

Interest rate: 9.1% per annum

Maturity date: August 2030

Secured/unsecured: Unsecured

7.3

Lender: De Lage Landen Pty Ltd

Interest rate: 9% per annum

Maturity date: September 2030

Secured/unsecured: Unsecured

7.3

Lender: De Lage Landen Pty Ltd

Interest rate: 9.1% per annum

Maturity date: September 2030

Secured/unsecured: Unsecured

8. Estimated cash available for future operating activities	\$A'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(828)
8.2 Cash and cash equivalents at quarter end (item 4.6)	143
8.3 Unused finance facilities available at quarter end (item 7.5)	-
8.4 Total available funding (item 8.2 + item 8.3)	143
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	0.17
<i>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.</i>	
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: We expect cashflow to improve over the remaining three quarters of 2026/27. This will be due to continuing reduction in costs due to the impact of AI and the onboarding of new clients.	
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: We do not anticipate the need to raise further cash to fund operations. As of the date of this lodgement, the Company had a balance of \$1,120K in cash.	
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: The business will continue to meet its business objectives through the cash generated by existing clients and new clients that will be onboarded during the next 12months. In addition to the lower operating expenses achieved through the adoption of AI.	
<i>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.</i>	

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: 26th October 2026

Authorised by: Board of Directors

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 – e.g. 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.