

October 2026

AGM Presentation

Austin Engineering Limited (ASX: ANG)

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Who we are

Global mining solutions business with diversified commodity exposure.

50+ years

Engineering and manufacturing mining equipment



15,500+

Trays manufactured





6 Operating sites across four continents

14 Partner with final assembly companies



1,314

Employees and contractors worldwide

What we do









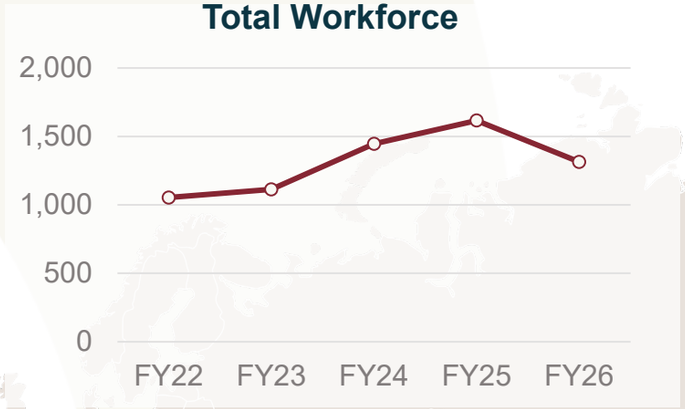
Design-Led
Solutions

Customisation
is our
Standard

Global Reach
Local Focus

Innovation
that adds
Value

Where we are



workforce & facilities

FY26 Total Workforce
(employees and contractors)

Western Australia
121

Queensland
87

North America
221

South America
348

Indonesia
537

Total Workforce
1,314

LEGEND

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

FY26 Results Overview

Earnings decline offset by strong cash generation and balance sheet discipline

FY26 performance was materially impacted by operational issues in South America and North America, while cash conversion and net debt improved materially.

Earnings decline

Revenue
$329.0m
▼ vs $376.7m pcp

EBITDA
$20.4m*
▼ vs $43.0m pcp

EBIT
$10.8m*
▼ vs $33.2m pcp

Key drivers

- **South America:** legacy OEM contract and operational inefficiencies
- **North America:** margin pressure from product mix, productivity and outsourcing
- **APAC:** lower tray volumes partly offset by bucket and spare parts growth

Cash and balance sheet strength

Operating cash flow
$26.7m
▲ vs $2.6m pcp

Free cash flow
$19.9m
▲ vs ($5.7m) pcp

Net debt
$5.8m
▼ vs $12.8m FY25

What this demonstrates

- **Working capital discipline** released cash despite lower earnings
- **Inventory reduction** supported operating cash flow and balance sheet flexibility
- **Low net debt** provides capacity to execute the operational recovery plan

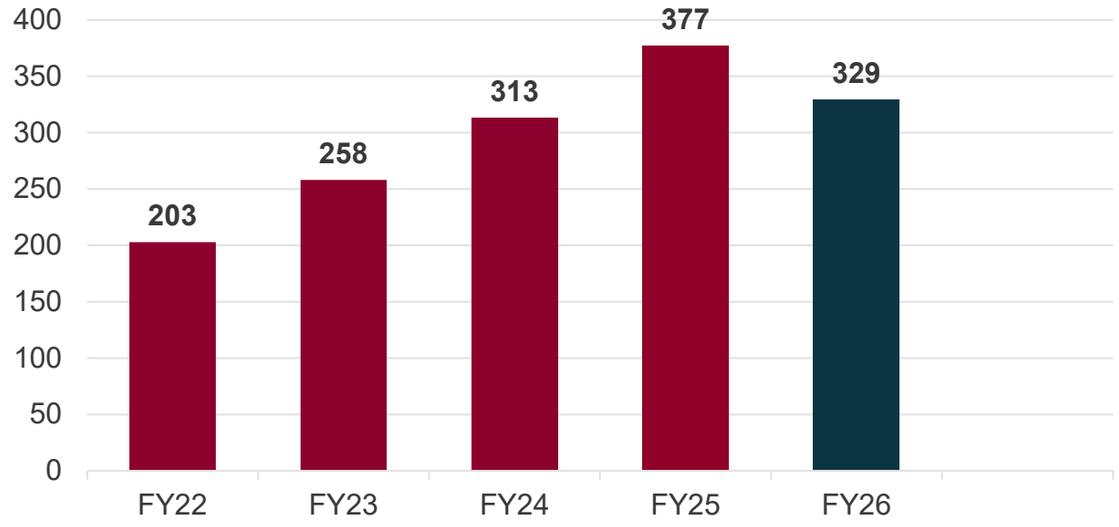
Investor takeaway

FY26 was a reset year. The causes of the earnings decline are identified and being addressed. Cash generation, working capital discipline and reduced net debt provide a stronger platform for FY27 improvement.

*FY26 & FY25 excluding FX and for continuing operations.

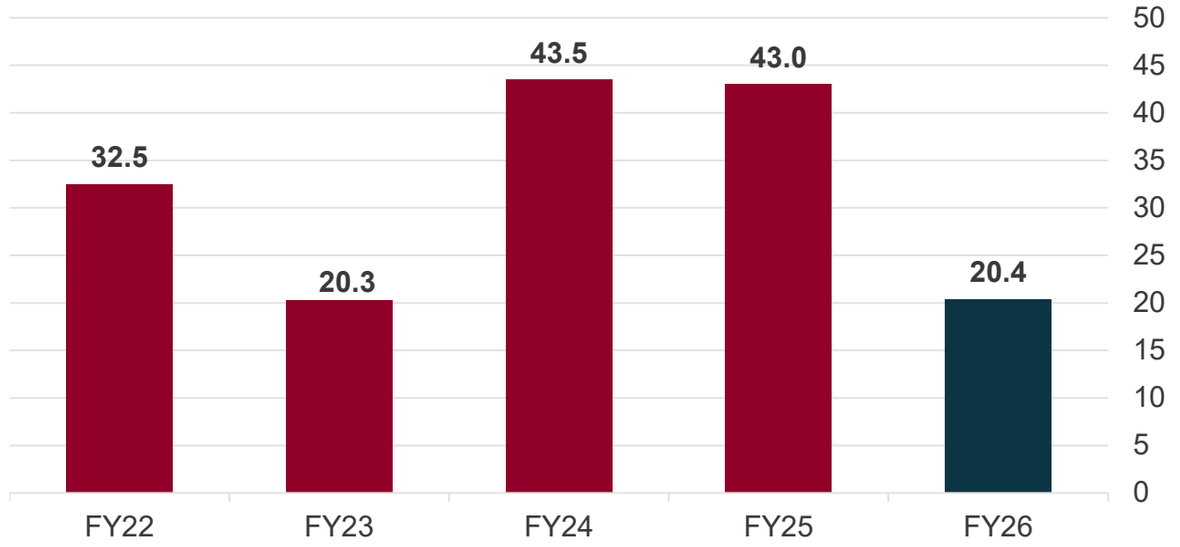
Group Financial Performance Trend

Revenue



- The **Group's revenue** decreased 12.7%, with a decline across all segments.
- **APAC revenue** was impacted by softer tray volumes partly offset by increases in bucket sales.
- **North America revenue** decline driven by lower tray sales and product mix.
- **South America** revenue impacted by cap on OEM production, offset by increase in services revenue.

EBITDA

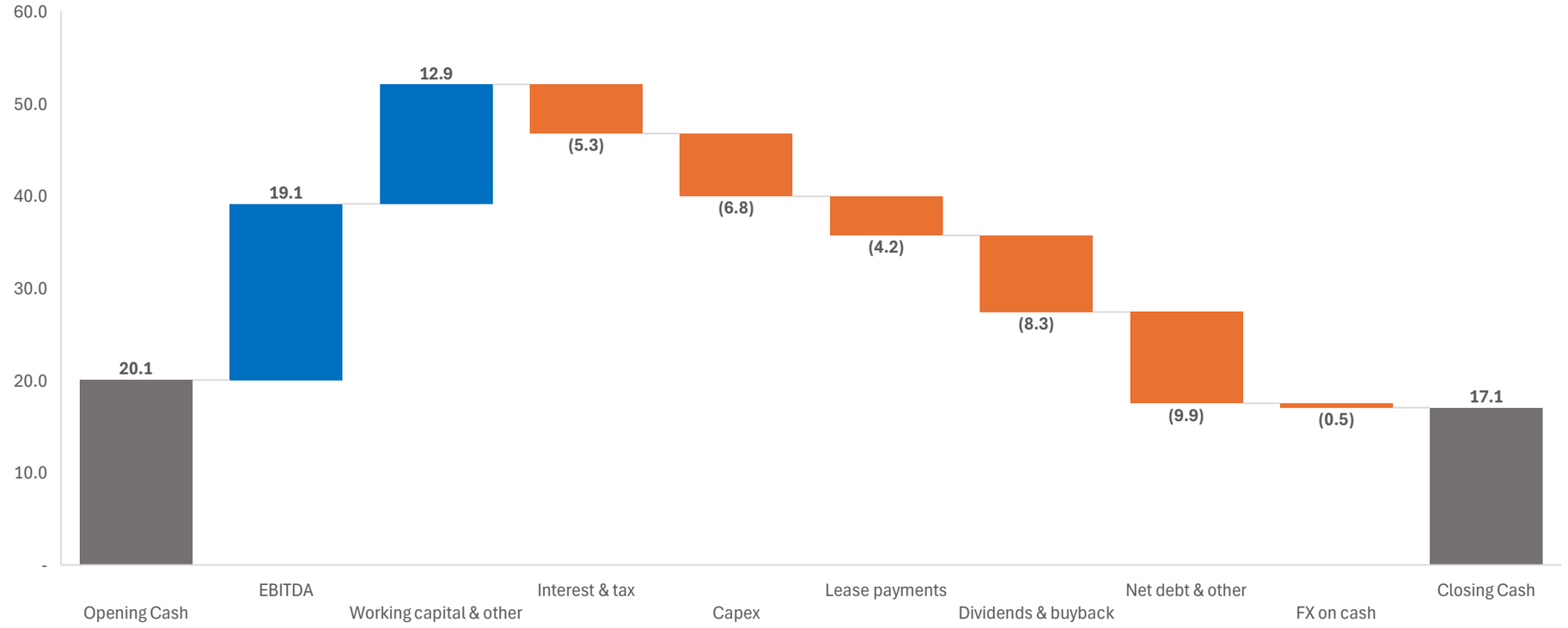


- The **Group's EBITDA was down across all regions**.
- **APAC EBITDA** decline of $8.3m, from lower tray volumes partly offset by continued growth of the buckets and spare parts business.
- **North America EBITDA** reduced by $8.8m, impacted by decline in tray volumes / product mix, production inefficiencies, facility bottlenecks, and contract labour and 3rd party contractors.
- **South America** loss increased to $9.3m, impacted by the loss-making OEM contract, higher labour, contractor and steel costs.

* FY26 & FY25 reported numbers excluded FX

Strong cash conversion despite earnings decline

Operating Cash Flow		Capex		Free Cash Flow (FCF)
$26.7m	-	**$6.8m**	=	**$19.9m**

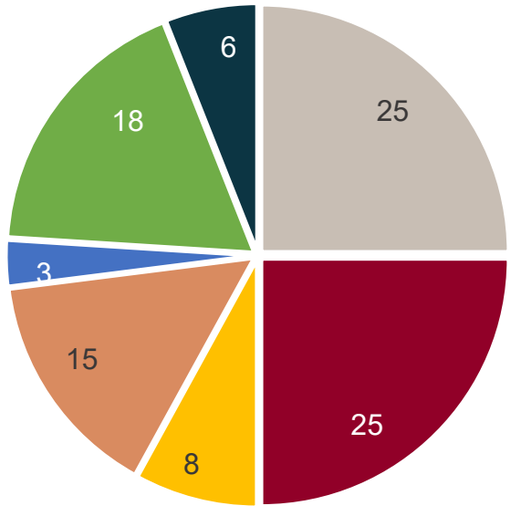


- Operational cash flow increased significantly to $26.7m, an improvement of $24.1m on the prior year, reflecting the unwind of working capital inventory.
- EBITDA to FCF conversion improved materially in the second half to 99% for the full year.
- Capex of $6.8m supported the upgrades to US facilities and operational equipment across the business.
- Free cash flow of $19.9m after interest, tax and capex.
- The cash position was used to fund dividend payments of $7.1m and a share buyback of $1.2m.

Cash flows reflect continuing & discontinued operations.

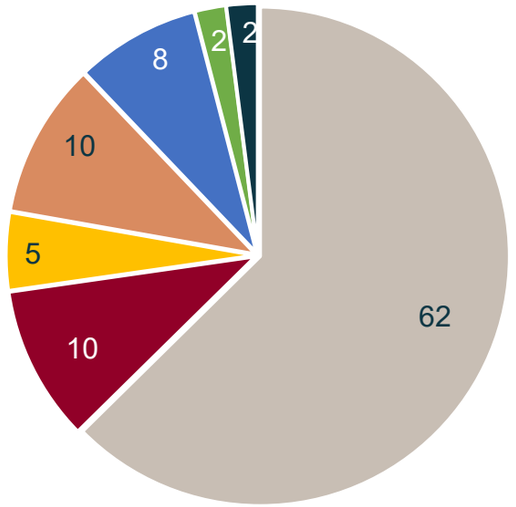
Revenue base diversified by commodity, product and customer type

COMMODITY ($ M)



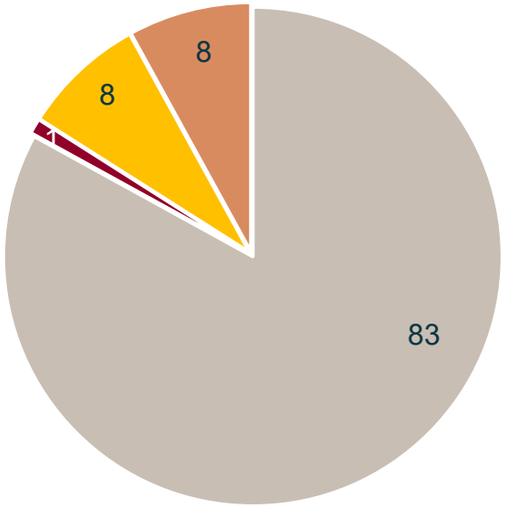
Commodity	FY26	FY25
Oil	**18%**	18%
Copper	**25%**	22%
Iron Ore	**25%**	25%
Coal (Met)	**15%**	9%
Other	**6%**	6%
Gold	**8%**	15%
Coal (Thermal)	**3%**	5%

PRODUCT / SERVICE (%)



Product/Service Type	FY26	FY25
Bodies	**62%**	**71%**
Buckets	**10%**	**6%**
Other Products/Parts	**10%**	**8%**
Shop Maintenance/Repairs	**8%**	**8%**
Other Services	**2%**	**2%**
Chutes	**5%**	**4%**
Site Maintenance/Repairs	**2%**	**1%**

CUSTOMER (%)



Customer Types	FY26	FY25
Miners	**83%**	**82%**
Other	**8%**	**7%**
OEMs	**8%**	**8%**
Mining Contractors	**1%**	**3%**

APAC leads group revenue, driven by bucket growth and diversification

Sector Analysis

Asia-Pacific		FY25	FY26
Revenue (continuing operations)	$M	173.3	147.1
EBITDA	$M	33.2	24.9
EBITDA margin	%	*19.1%*	*16.9%*

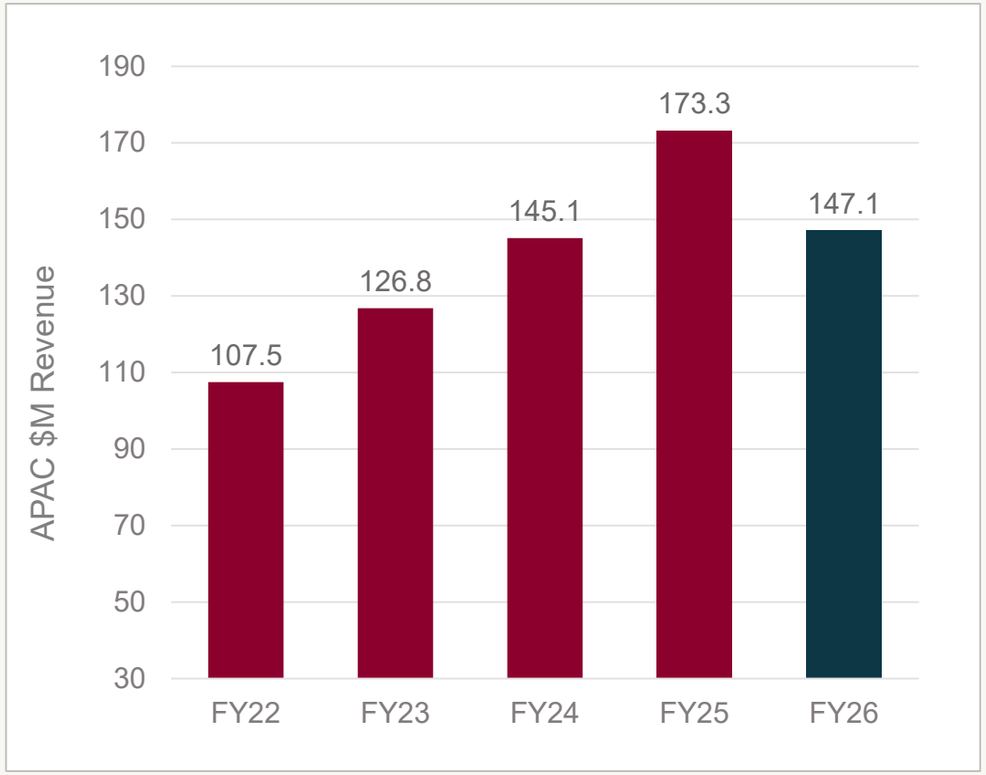






AustBuy
An austin Company

- APAC remained the Group's largest and most profitable region, contributing 44.7% of Group revenue.
- The Australian buckets business was a standout, delivering a $17.4 million revenue uplift, increasing from 10% of APAC product revenue in FY25 to 26% in FY26.
- APAC continued to diversify its customer revenue mix, with 51% of work now sourced from outside single-customer relationships.
- The order book strengthened through the year, with demand increasing in the second half.
- **Profitability improved in 2H FY26 to 18.7% compared to 1H FY26 of 15.0%, reflecting operational improvements and disciplined execution.**



North America margins improving as productivity actions take hold

Analysis of Financial Results

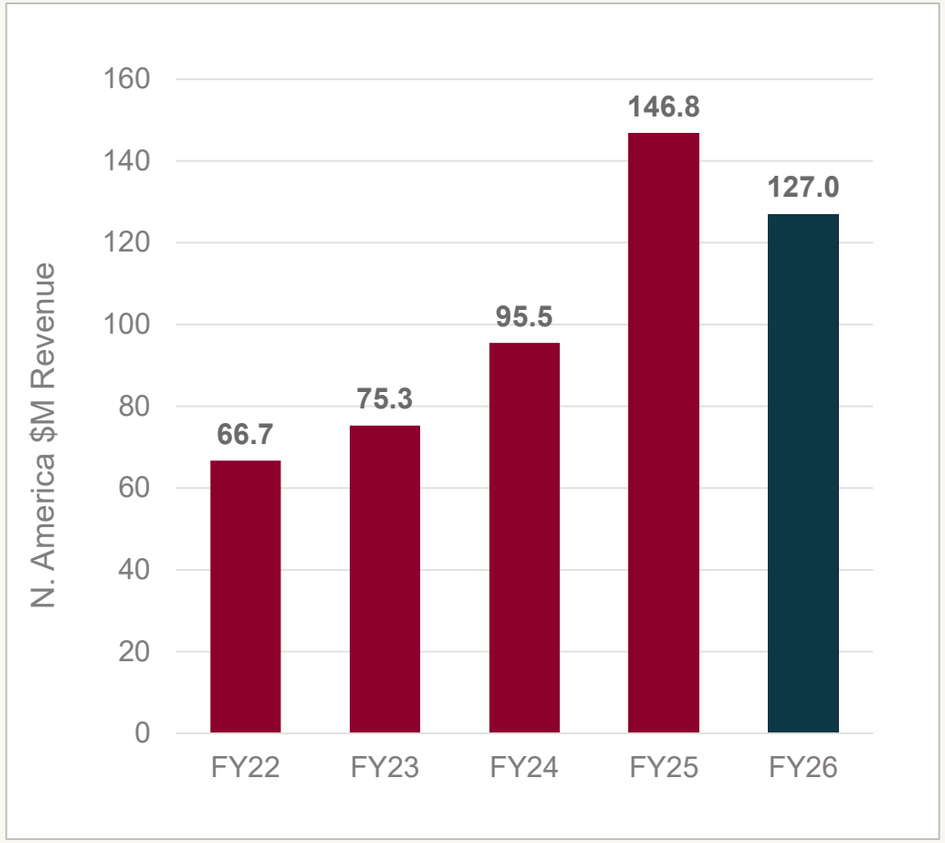
Sector Analysis

North America		FY25	FY26
Revenue (continuing operations)	$M	146.8	127.0
EBITDA	$M	18.3	9.5
EBITDA margin	%	*12.5%*	*7.5%*





- North America contributed approximately 38.6% of Group revenue, finishing the year at $127m, a 13.5% decline on the prior year due to customer replacement cycles and product mix.
- Order levels were softer than expected due to customer order delays. Order conversion remains a key FY27 focus.
- Product mix remains a challenge, with certain contracts carrying lower margins than others, and the business is actively working to improve the product margins. Operational productivity improved during the year from 62% to 80%, and efficiency gains are progressing.
- The US team has implemented an operational improvement plan, focused on better planning, adoption of lean manufacturing principles, setting and measuring KPIs across workstations, investing in new welding technologies and vendor cost reduction initiatives.
- 2H FY26 revenue was 22% lower than 1H FY26, however margins improved to 9.5% in 2H FY26 from 5.8% in 1H FY26, reflecting early progress from these initiatives.



South America reset underway following OEM contract renegotiation

Analysis of Financial Results

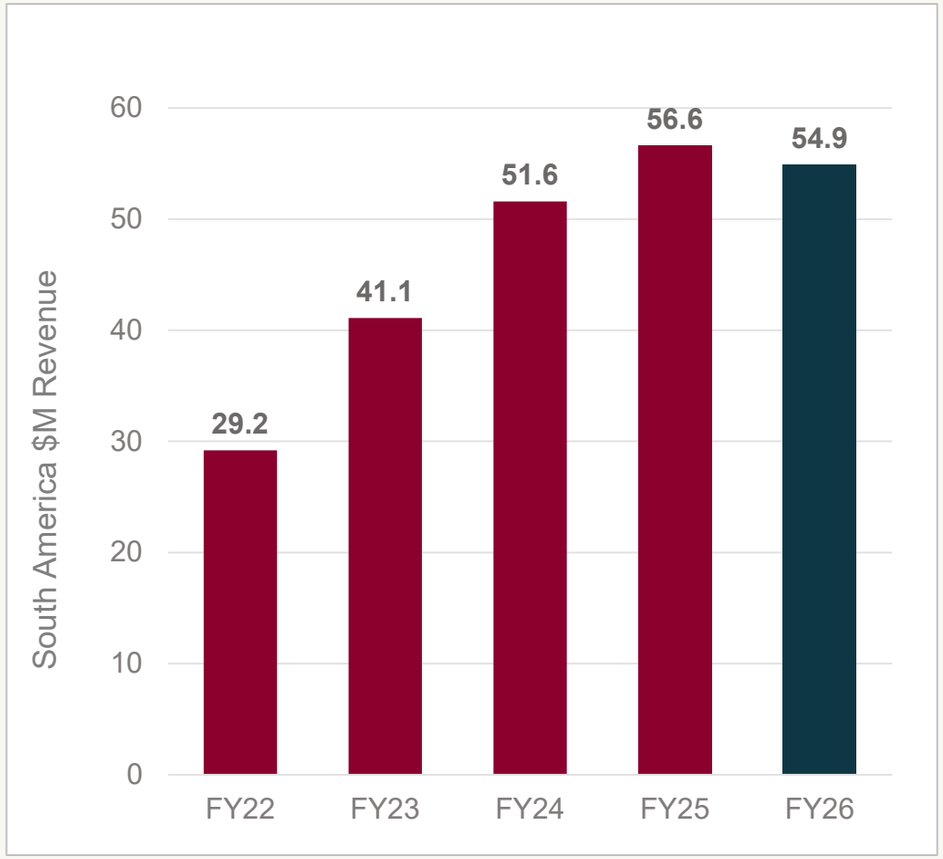
Sector Analysis

South America		FY25	FY26
Revenue (continuing operations)	$M	56.6	54.9
EBITDA	$M	(1.7)	(9.3)
EBITDA margin	%	*-3.0%*	*-16.9%*





- Financial performance was significantly impacted by challenges with the OEM contract, which led to negative margins and reduced facility efficiency.
- The OEM contract was renegotiated in March 2026, securing improved pricing and payment terms, with deliveries under the new terms commenced in late June 2026.
- A new management team and operational improvement plan are in place, supported by the North American team, to implement operational processes and practices successfully applied at Casper.
- The order book remains strong, with orders extending beyond the current calendar year.
- Management's focus is on converting the contract reset and operating controls into improved FY27 performance.

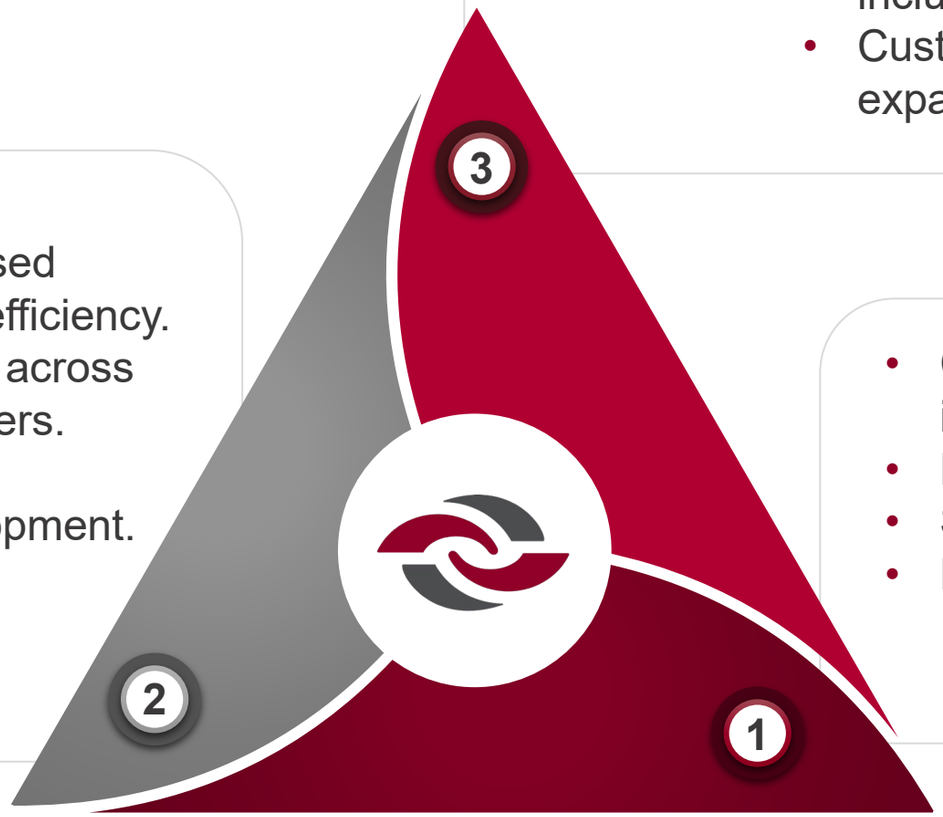


FY26 & FY25 reported numbers excluded FX

Strategy focused on margin recovery, customer growth and product differentiation

Customer Focus

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



Product Leadership

- Focus on delivering customised products to improve 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 business.
- New ERP systems being deployed.
- Standard work instructions.
- Disciplined KPI management.

FY27 Outlook



FY27 Business Update

Group order book at 30 September 2026: $139m, up 18% on the prior corresponding period ($118m)

Oct month-to-date order intake: $39.7 million

APAC +52% | South America +33% | North America -43%

APAC

Performing well, order book up 52% on pcp

- Batam facility operating at 100% capacity
- East Coast tray orders secured following sustained sales investment
- Diversified customer base and continued international expansion
- Secured order for 1 x OEM large dipper bucket manufacture – could grow to ~10 / year

South America

Gaining traction with order book up 33% on pcp

- Positive unaudited YTD EBITDA contribution (before corporate overhead), versus a loss in pcp. This was achieved despite significant disruption from facility flooding in August
- Management capability strengthened with specialist manufacturing expertise
- Continued focus on productivity and cost management

North America

Softer 1H FY27; stronger 2H FY27 outlook

- Order book down 43% at 30 September, reflecting lower regional activity, while maintaining market share
- Cost base rightsized in early October, including furloughs, while retaining skills for expected 2H FY27 and FY28 demand
- Key order months are Oct, Nov and Feb – October orders secured to date: $35.3 million

Operational and productivity initiatives leading to margin recovery

FY27 Earning Drivers and Guidance

✓ Clear action to restore earnings in FY27 and beyond

- South America: OEM contract reset, new management and tighter production controls
- North America: productivity gains, lower outsourcing and improved order conversion
- APAC: bucket growth, customer diversification and margin discipline
- Group: cost control, working capital discipline and embedded operating KPIs

✓ FY27 Guidance range reconfirmed

- Underlying EBIT from continuing operations, excluding FX, of $17 million to $21 million

austin™
DESIGN MATTERS



Q & A

2026 Annual General Meeting

Thank you for attending - Please join us for tea and coffee