FY25 RESULTS

Dr. Ian Kadish – Managing Director & CEO

Craig White – CFO

26 August 2025

integral DIAGNOSTICS

FY25 RESULTS OVERVIEW – KEY HIGHLIGHTS

Consolidated Group (AUD $m)	FY25	vs FY24
Revenue[1]	628.0	⬆ 33.7%
Operating EBITDA[2]	126.5	⬆ 38.3%
Operating EBITDA margin	20.1%	⬆ 0.6%
Operating NPAT[2]	31.6	⬆ 74.4%
Statutory NPAT	4.8	n.m.
Operating Diluted EPS (cps)	10.2	⬆ 32.9%
Final Dividend Per Share (cps)	4.0	⬆ 21.2%
Operating free cash flow	80.0	⬆ 42.9%
Net debt (pre-AASB 16)	298.0	
Net debt / pro forma EBITDA (pre-AASB 16)[3][4]	2.6x	
Net debt / pro forma EBITDA (pre-AASB 16) inclusive of annualised synergies of $14.0m[3]	2.4x	

1. Solid revenue growth of 33.7% to $628.0m (including ~6-months contribution from Capitol post-merger)
   (6.7% growth on an IDX standalone basis)
2. Improved operating EBITDA margin of 20.1% (up 0.6% vs FY24)
3. Strong growth in Operating Diluted EPS and Final Dividend per Share of 32.9% and 21.2% respectively
4. Capitol merger synergies materially above expectation; now expecting $14.0m annualised ($7.0m realised in FY25)
   (vs at least $10.0m of annualised synergies expected previously)
5. Strong balance sheet with reduced leverage of 2.6x at 30 June 2025 (2.4x including pro forma annualised synergies of $14.0m)
6. Already realising strategic benefits from Capitol merger across teleradiology, procurement and employee engagement, with further benefits to come
7. Well positioned to further capitalise on industry tailwinds to drive strong revenue growth and further margin expansion
   (MRI de-regulation, National Lung Cancer Screening Program and GP Bulk Billing Practice Incentive Program)
8. Delivering better clinical outcomes for our patients (NPS of 82[5]) and referrers, with strong radiologist engagement

1. FY25 revenue includes income recognised of $0.8m relating to expected recoveries from an insurance claim for the impact of Tropical Cyclone Alfred in South-east Queensland in March 2025, reflecting revenue that would otherwise have been earned.
2. Non-operating transactions not included in operating metrics include the impact of impairment losses, transaction and integration costs, restructuring costs, remeasurement of contingent consideration liabilities, amortisation of customer contracts and share based payments to doctors, net of tax, of $26.8m (FY24: $78.8m). Refer to slide 23 for further detail.
3. The impact of AASB 16: Leases on FY25 results was an increment to pro forma Operating EBITDA of $27.8m, a decrement to pro forma Operating EBITA of ($5.4m) and an increment to pro forma Operating NPAT of $2.8m, using the approximate cash cost of these ongoing leases in making these adjustments. The impact of AASB 16: Leases on FY24 results was an increment to Operating EBITDA of $20.5m, a decrement to Operating EBITA of ($3.0m) and an increment to Operating NPAT of $1.8m, using the approximate cash cost of these ongoing leases in making these adjustments.
4. FY25 net debt/pro forma EBITDA ratio is based on net debt at 30 June 2025 of $298.0m and LTM Operating EBITDA (including trailing acquisitions EBITDA) of $116.4m, excluding annualised synergies of $14.0m (at least $10.0m expected at 31 December 2024) following the merger with Capitol. FY24 is based on net debt at 30 June 2024 of $183.5m and LTM Operating EBITDA (plus trailing EBITDA from acquisitions) of $69.4m.
5. Represents IDX patient NPS scores in Australia

idx integral DIAGNOSTICS

STRATEGIC OVERVIEW – KEY PROGRESS UPDATE

Capitol merger

✓ Proceeding on plan with synergies to exceed initial expectations and strategic benefits already being realised

- New organisation structure implemented to support focus on patients and drive the business
- Annualised ongoing synergies now expected to be $14.0m (compared to at least $10.0m expected previously), with $7.0m realised in FY25
- Procurement function established and driving cost savings above initial synergy projections
- Increased teleradiology scale with contribution from Capitol radiologists
- Strong employee engagement scores recorded in annual July survey

LFL organic growth

✓ Ongoing focus on driving organic growth and operational efficiencies

- Continued strategic focus on radiologist recruitment, productivity and efficiency to support growing demand for services by patients
- Enhanced focus on teleradiologist recruitment to grow IDX's industry leading teleradiology platform IDXt, to drive further operational efficiency and margin improvement
- IDXt now has 114 tele-radiologists at 30 June 2025 (up from 93 at 31 December 2024 and 80 at 30 June 2024)
- Continued focus on delivering additional operating expense and capex savings

Greenfield and inorganic growth

✓ Continued evaluation and implementation of incremental greenfield and inorganic growth initiatives

- Five new greenfield clinics opened in FY25
  - Spotswood, Glenorchy, Noosa
  - Relocation to new state of the art facilities for Ocean Grove and Smith Street Nuclear Medicine & Women's Imaging Centre
- Rigorous evaluation of additional M&A opportunities to be considered as opportunities arise and industry consolidation continues

IDX OPERATIONAL PLATFORM STRENGTHENED FOLLOWING MERGER WITH CAPITOL

Enhanced operational scale and network

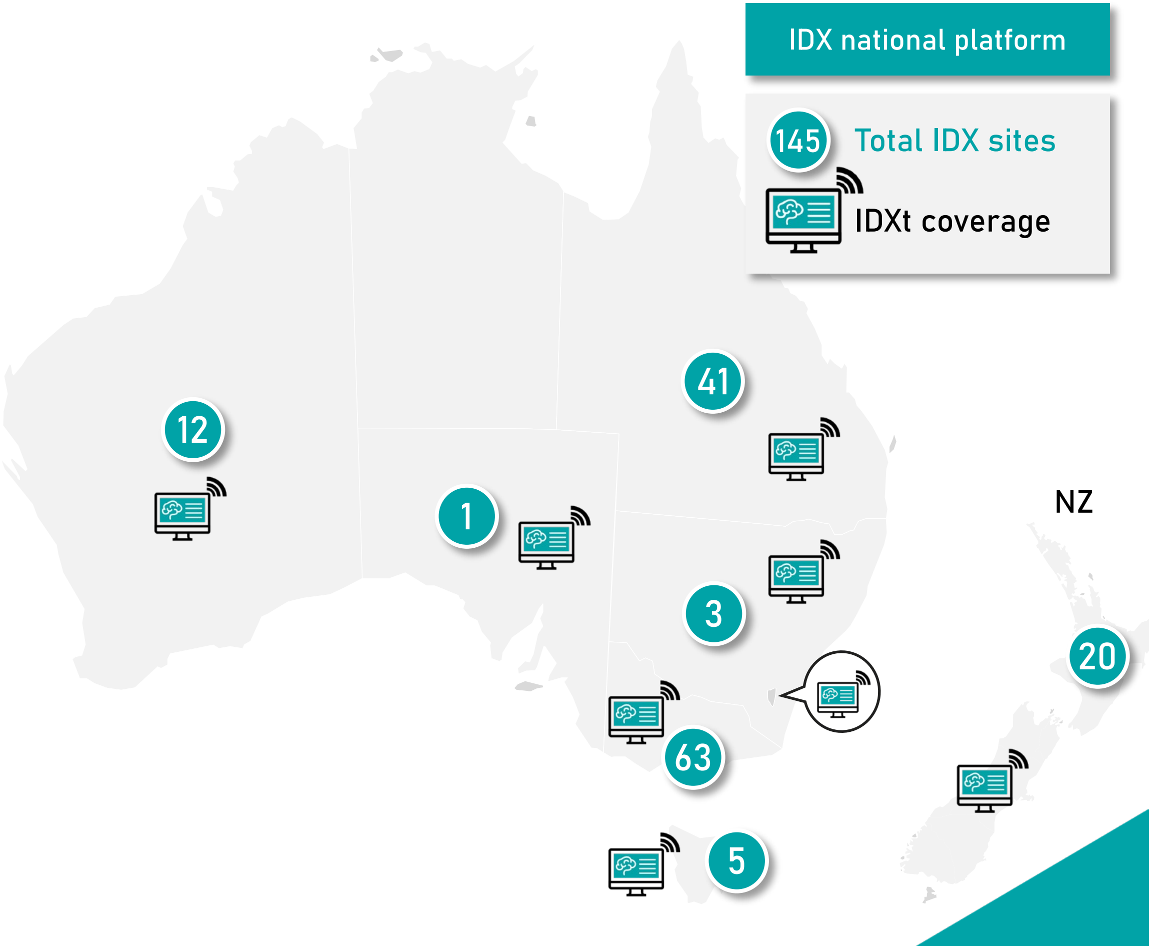
- High quality network of 145 clinics across Australia and New Zealand with ~460 radiologists[1] and ~3,000 staff
- GP and specialist referral network in metro and regional areas

Stronger platform for clinical outcomes and growth

- Ongoing development of sub-specialty reporting to capitalise on our specialist expertise, assisted by AI enhanced screening and detection
- Improved ability to invest in high-end imaging modalities, including MRI and PET/CT

Opportunity for further margin improvement over time

- Continued strategic focus on radiologist recruitment, productivity and efficiency
- Increased use of IDXt and AI to improve operational efficiency
- Annualised ongoing synergies now expected to be $14.0m (compared to at least $10.0m expected previously)
- Leverage scale advantages in procurement, IT, recruitment and property to generate operational efficiencies



1. Employed or contracted

CONTINUING TO DELIVER ON OUR VALUES IN FY25

patients first
Patients are at the heart of everything we do

- Excellent average patient NPS of +82[1]
- Served ~1.8m patients [2]
- Performed ~4.1m exams[2]
- Invested $55.3m in capex (including Capitol), including $27.3m in growth initiatives
- Added to our enhanced patient experience by implementing an interactive, online appointment portal across the group

medical leadership
Pursuing excellence in medical leadership through evidence-based care

- ~460[3] employed or contracted reporting radiologists
- Significant number of radiologist shareholders
- Continued growing IDXt, IDX's teleradiology reporting platform, to provide services to both more internal and external clients
- Delivering leadership programs for Radiologists
- Broadened our footprint across the group of sub-specialty reporting to capitalise on our specialist expertise, assisted by AI enhanced screening and detection

one team
Our united team is our greatest asset

- ~3,000[3] employees
- Conducted annual culture survey demonstrating continued strong engagement scores
- Ongoing promotion of organisation-wide Employee Recognition Program

create value
We deliver sustainable value to all stakeholders

- Annualised merger synergies expected from Capitol of $14.0m, with $7.0m realised in FY25, exceeding expectations
- Increased revenue by 33.7% to $628.0m[4]
- Increased Operating EBITDA by 38.3% to $126.5m
- Increased Operating NPAT by 74.4% to $31.6m
- Increased Operating Diluted EPS by 32.9% to 10.2 cps
- Declared FY25 fully franked final dividend of 4.0 cps

integrity & excellence
Working with honesty and transparency, excelling beyond expectations

- Continued focus on delivering our ESG strategy in accordance with regulatory requirements, including new Australian Sustainability Reporting Standards (ASRS)
- Continued strong focus on Corporate Governance

embrace change
Have the courage to change, challenge and innovate

- Structured program to combine both IDX and Capitol teams to create 'One Team. Focused on what unites us, better care together'
- Broadened referrer base in NZ to combat non-arms length referral practices
- Consolidated our clinical and front-line administration applications across Imaging Queensland and XRI to provide a single platform to facilitate local growth and efficiencies

1. Represents IDX patient NPS in Australia. IDX NZ and Capitol Patient NPS was +77 and +70 respectively
2. During FY25 for IDX and Capitol
3. On a merged basis with Capitol (from 20 December 2024).
4. FY25 revenue includes income recognised of $0.8m relating to expected recoveries from an insurance claim for the impact of Tropical Cyclone Alfred in South-east Queensland in March 2025, reflecting revenue that would otherwise have been earned.

FINANCIAL PERFORMANCE

FY25 FINANCIAL RESULTS – OVERVIEW

	Consolidated Group				IDX Standalone			
AUD $m	FY25	FY24	Var. ($)	Var. (%)	FY25	FY24	Var. ($)	Var. (%)
Revenue[1]	628.0	469.7	158.3	33.7%	501.2	469.7	31.5	6.7%
Operating EBITDA[2]	126.5	91.5	35.0	38.3%	95.8	91.5	4.3	4.8%
Operating EBITDA margin	20.1%	19.5%		0.6%	19.1%	19.5%		(0.4%)
Operating EBITA[2]	70.0	46.1	23.9	51.8%	51.2	46.1	5.1	11.1%
Operating EBITA margin	11.1%	9.8%		1.3%	10.2%	9.8%		0.4%
Operating NPAT[2][3]	31.6	18.1	13.5	74.4%	19.6	18.1	1.5	8.1%
Statutory NPAT	4.8	(60.7)	65.5	n.m.				
Operating Diluted EPS (cps)	10.2	7.7	2.5	32.9%				
Final Dividend Per Share (cps)	4.0	3.3	0.7	21.2%				
Operating free cash flow	80.0	56.0	24.0	42.9%				
Net debt (pre-AASB 16)	298.0					180.3		
Net debt / pro forma EBITDA (pre-AASB 16)[4][5]	2.6x					2.6x		
Net debt / pro forma EBITDA (pre-AASB 16) inclusive of annualised synergies of $14.0m[4]	2.4x							

1. FY25 revenue includes income recognised of $0.8m relating to expected recoveries from an insurance claim for the impact of Tropical Cyclone Alfred in South-east Queensland in March 2025, reflecting revenue that would otherwise have been earned.
2. Non-operating transactions not included in operating metrics include the impact of impairment losses, transaction and integration costs, restructuring costs, remeasurement of contingent consideration liabilities, amortisation of customer contracts and share based payments to doctors, net of tax, of $26.8m (FY24: $78.8m). Refer to slide 23 for further detail.
3. Standalone IDX Operating NPAT for FY25 includes 100% of interest charges for the debt facilities of the Group.
4. The impact of AASB 16: Leases on FY25 results was an increment to pro forma Operating EBITDA of $27.8m, a decrement to pro forma Operating EBITA of ($5.4m) and an increment to pro forma Operating NPAT of $2.8m, using the approximate cash cost of these ongoing leases in making these adjustments. The impact of AASB 16: Leases on FY24 results was an increment to Operating EBITDA of $20.5m, a decrement to Operating EBITA of ($3.0m) and an increment to Operating NPAT of $1.8m, using the approximate cash cost of these ongoing leases in making these adjustments.
5. FY25 net debt/pro forma EBITDA ratio is based on net debt at 30 June 2025 of $298.0m and LTM Operating EBITDA (including trailing acquisitions EBITDA) of $116.4m, excluding annualised synergies of $14.0m (at least $10.0m expected at 31 December 2024) following the merger with Capitol. FY24 is based on net debt at 30 June 2024 of $183.5m and LTM Operating EBITDA (plus trailing EBITDA from acquisitions) of $69.4m.

FY25 FINANCIAL RESULTS – PRO FORMA PROFIT & LOSS

AUD $m	IDX FY25	IDX FY24	Var. ($)	Var. (%)	Capitol FY25	Pro Forma FY25
Revenue[1]	501.2	469.7	31.5	6.7%	245.6	746.8
Consumables	24.0	22.9	1.1	4.5%	7.7	31.7
Labour	318.0	293.4	24.6	8.4%	150.7	468.7
Equipment	15.1	15.8	(0.7)	(4.7%)	7.6	22.7
Occupancy	10.6	9.9	0.7	6.8%	7.3	17.9
Technology	16.2	16.1	0.1	0.8%	8.1	24.3
Other expenses	21.5	20.1	1.4	7.4%	7.7	29.2
Operating EBITDA	95.8	91.5	4.3	4.8%	56.5	152.3
Operating EBITDA margin	19.1%	19.5%			23.0%	20.4%

Key comments:

- Pro forma FY25 Operating EBITDA margin of 20.4% (including $7.0m of synergies) stronger than FY25 Operating EBITDA margin of 20.1%
- Operating EBITDA margins expected to expand further, including benefit of $14.0m of annualised synergies
- IDX Standalone FY25 Operating EBITDA margin of 19.1% primarily reflects a reduction of 2.0% in benefits for all CT services, effective 1 November 2024, together with clinical labour shortages and cost pressures, especially in regional areas

1. FY25 revenue includes income recognised of $0.8m relating to expected recoveries from an insurance claim for the impact of Tropical Cyclone Alfred in South-east Queensland in March 2025, reflecting revenue that would otherwise have been earned.

FY25 FINANCIAL RESULTS – REVENUE

	Consolidated Group				IDX Standalone			
AUD $m	FY25	FY24	Var. ($)	Var. (%)	FY25	FY24	Var. ($)	Var. (%)
Revenue[1]	628.0	469.7	158.3	33.7% ↑	501.2	469.7	31.5	6.7% ↑

Key comments:

- Solid revenue growth driven by growth in patient volumes, Medicare indexation and continued favourable mix impact.
- Summary of Medicare indexation:
  - 3.5% increase effective 1 July 2024 on all diagnostic imaging services, (excluding nuclear imaging services);
  - 3.5% increase effective 1 November 2024 for the nuclear medicine subgroup for non-PET imaging services;
  - Partially offset by a reduction of 2.0% in benefits for all CT services, effective 1 November 2024.
- IDX Standalone:
  - Organic operating revenue from all sources in Australia grew 7.3%[2] representing a reduced gap to comparable Medicare growth of 8.3%[3] over the course of FY25.
  - Average fees per exam (including reporting contracts) in Australia increased by 5.0% in FY25, reflective of Medicare indexation and an on-going move to the higher end CT, MRI and PET scan modalities.
- Capitol Standalone: Like-for-like organic operating revenue under IDX ownership grew 7.3%[4] compared to the prior corresponding period
- Organic operating revenue in New Zealand grew 1.4% (2.3% adjusted for working days), on a constant currency basis.

1. FY25 revenue includes income recognised of $0.8m relating to expected recoveries from an insurance claim for the impact of Tropical Cyclone Alfred in South-east Queensland in March 2025, reflecting revenue that would otherwise have been earned.
2. 6.9% adjusted for working days.
3. 7.9% adjusted for working days.
4. 7.3% adjusted for 4 closed clinics, sale of Melton and a fire insurance recovery. Actual organic revenue growth of 5.2%.

FY25 FINANCIAL RESULTS – OPERATING EXPENDITURE

AUD $m	Consolidated FY25	IDX Standalone FY25	IDX Standalone FY24	IDX Standalone Var. ($)	IDX Standalone Var. (%)	% of Revenue *Consolidated* FY25	% of Revenue *Consolidated* FY24
Consumables	28.1	24.0	22.9	1.1	4.5%	4.5%	4.9%
Labour[1]	394.2	318.0	293.4	24.6	8.4%	62.8%	62.5%
Equipment	19.5	15.1	15.8	(0.7)	(4.7%)	3.1%	3.4%
Occupancy	14.4	10.6	9.9	0.7	6.8%	2.3%	2.1%
Technology[1]	20.4	16.2	16.1	0.1	0.8%	3.2%	3.3%
Other expenses[1]	24.9	21.5	20.1	1.4	7.4%	4.0%	4.4%
Operating expenses	501.5	405.4	378.2	27.2	7.2%	79.9%	80.5%

Key comments:

- Consumables were 40 basis points lower, reflecting procurement savings and modality mix.
- Labour costs were 30 basis points higher due to clinical staff shortages and labour cost inflation as a result of radiologist shortages, especially in regional Australia.
  - Labour costs as a percentage of revenue eased in 2H FY25 (down 220 basis points compared to 1H FY25), driven by the benefits of synergies realised across the Group following the integration of Capitol and IDX workforces.
- Equipment costs were 30 basis points lower, reflecting the maintenance profile of capital equipment as well as equipment service procurement synergies.
- Occupancy costs increased by 20 basis points, due to the inflationary impact of rental increases and adjustments to the makegood provision.
- Technology costs decreased by 10 basis points, reflecting fixed cost leverage and synergies achieved through the integration of the IDX and Capitol technology platforms.
- Other expenses decreased by 40 basis points, reflecting synergy benefits, a continued focus on discretionary cost discipline and fixed cost leverage.

1. Excludes $9.1m of labour costs (FY24: $2.7m), $0.4m of technology costs (FY24: Nil) and $1.7m of other expenses (FY24: Nil) directly attributable to, or resulting from non-operating transaction, restructuring and integration activities. Refer to page 23 for a full reconciliation of Statutory NPAT to Operating NPAT and Reported EBITDA to Operating EBITDA.

FY25 FINANCIAL RESULTS - CASH FLOW / CASH CONVERSION

AUD $m	Group FY25	Group FY24	Var. ($)	Var. (%)
Operating EBITDA	126.5	91.5	35.0	38.3%
Non-cash items in EBITDA	1.5	1.2	0.3	23.0%
Changes in working capital	7.8	(1.6)	9.4	(573.7%)
Cash payments on lease principal element	(27.8)	(20.5)	(7.3)	35.7%
Replacement capital expenditure	(28.0)	(14.6)	(13.4)	91.6%
Operating free cash flow	80.0	56.0	24.0	42.9%
Growth capital expenditure	(27.3)	(9.3)	(18.0)	193.0%
Net cash flow before financing, acquisitions and taxation	52.7	46.7	6.0	12.9%
Operating free cash flow conversion, prior to replacement capital expenditure	85.4%	77.2%		

Key comments:

- Stronger operating free cash flow conversion prior to replacement capital expenditure of 85.4% (FY24: 77.2%).
- Working capital in the current period excludes accruals for non-operating transaction costs and capex as well as working capital acquired on 20 December 2024 as part of the merger with Capitol.
- Growth capital expenditure was $27.3m in FY25, including greenfield developments in South-East Queensland and Victoria.

CAPITAL EXPENDITURE

Capex investment aligned with IDX's strategy

FY25 replacement capex of $28.0m

Replacement capex reflects capital sensitivity requirements, site refurbishments and other end of life equipment replacements. FY25 has seen replacement or upgrade of 10 CT machines, 4 MRI machines, 1 PET-CT machine, 32 ultrasound machines, 15 X-ray machines, 4 mammography machines and IT upgrades.

FY25 growth capex of $27.3m

Key project spend for FY25 included:

Australia:

- Building works ($1.3m) and equipment ($1.8m) for Ocean Grove site
- Building works ($0.7m) and equipment ($2.7m) for Smith Street site
- Building works ($2.0m) and equipment ($5.4m) for Noosa site, including a PET-CT machine
- Building works ($1.8m) and equipment ($1.3m) for Spotswood site

New Zealand:

- Various minor works

Information Technology:

- IDXt doctor reporting workstations ($0.5m)

BALANCE SHEET

AUD $m	30 Jun 2025	30 Jun 2024
Cash and cash equivalents	52.1	42.4
Trade and other receivables	28.5	24.5
Other current assets	14.7	7.6
Total current assets	95.3	74.5
Property, plant and equipment	244.2	148.8
Right of use assets	224.6	121.6
Intangible assets	862.4	399.1
Total non-current assets	1,331.2	669.5
Total assets	1,426.5	744.0
Trade and other payables	64.5	32.8
Current tax payable	2.7	(0.3)
Contingent consideration	2.2	8.2
Borrowings	-	2.2
Lease liabilities	20.3	14.0
Provisions	44.7	27.5
Other current liabilties	6.3	1.0
Total current liabilities	140.7	85.4
Borrowings	341.3	219.8
Lease liabilities	223.4	121.9
Deferred tax liabilities	12.5	3.8
Provisions	14.2	10.7
Other non-current liabilities	0.5	0.7
Total non-current liabilities	591.9	356.9
Total liabilities	732.6	442.3
Net assets	693.9	301.7

Key comments:

- FY25 net debt of $298.0m[1] (FY24: $183.5m), being 2.6x[2] EBITDA prior to non-operating transactions at 30 June 2025 (FY24: 2.6x[2]) on a pre-AASB 16 basis (2.4x proforma including annualised merger synergies of $14.0m), projected to trend down gradually over time.
- Significant liquidity headroom of $118.6m available under Group debt facilities.
- Cash and cash equivalents have increased by $9.7m, reflecting timing of payments to suppliers and transaction costs offset by cash acquired from Capitol.
- Other current assets increased by $11.1m from June 2024 due to assets acquired from Capitol, the timing of prepayments (insurance, equipment service and software licensing contracts) and accrued revenue.
- Non-current assets increased primarily due to assets acquired from Capitol, together with capital expenditure in the period.
- Accounts payable and provisions have increased by $52.4m due to the timing of payments to suppliers and employees, as well as liabilities assumed from Capitol.
- Borrowings have increased due to impact of the merger with Capitol and the payment of contingent consideration for Imaging @ Olympic Park.
- All other assets and liabilities movements in line with the operating performance of the Group in the current period.

1. FY25 net debt of $298.0m includes off-balance sheet bank guarantees of $6.4m (FY24:$3.2m) and excludes capitalised costs of $2.5m relating to refinancing activities (FY24: $0.7m).
2. Based on net debt at 30 June 2025 of $298.0m and LTM organic EBITDA (plus trailing acquisitions EBITDA) of $116.4m. FY24 is based on net debt at 30 June 2024 of $183.5m and LTM organic EBITDA (plus trailing EBITDA from acquisitions) of $69.4m.

INDUSTRY AND REGULATORY UPDATE

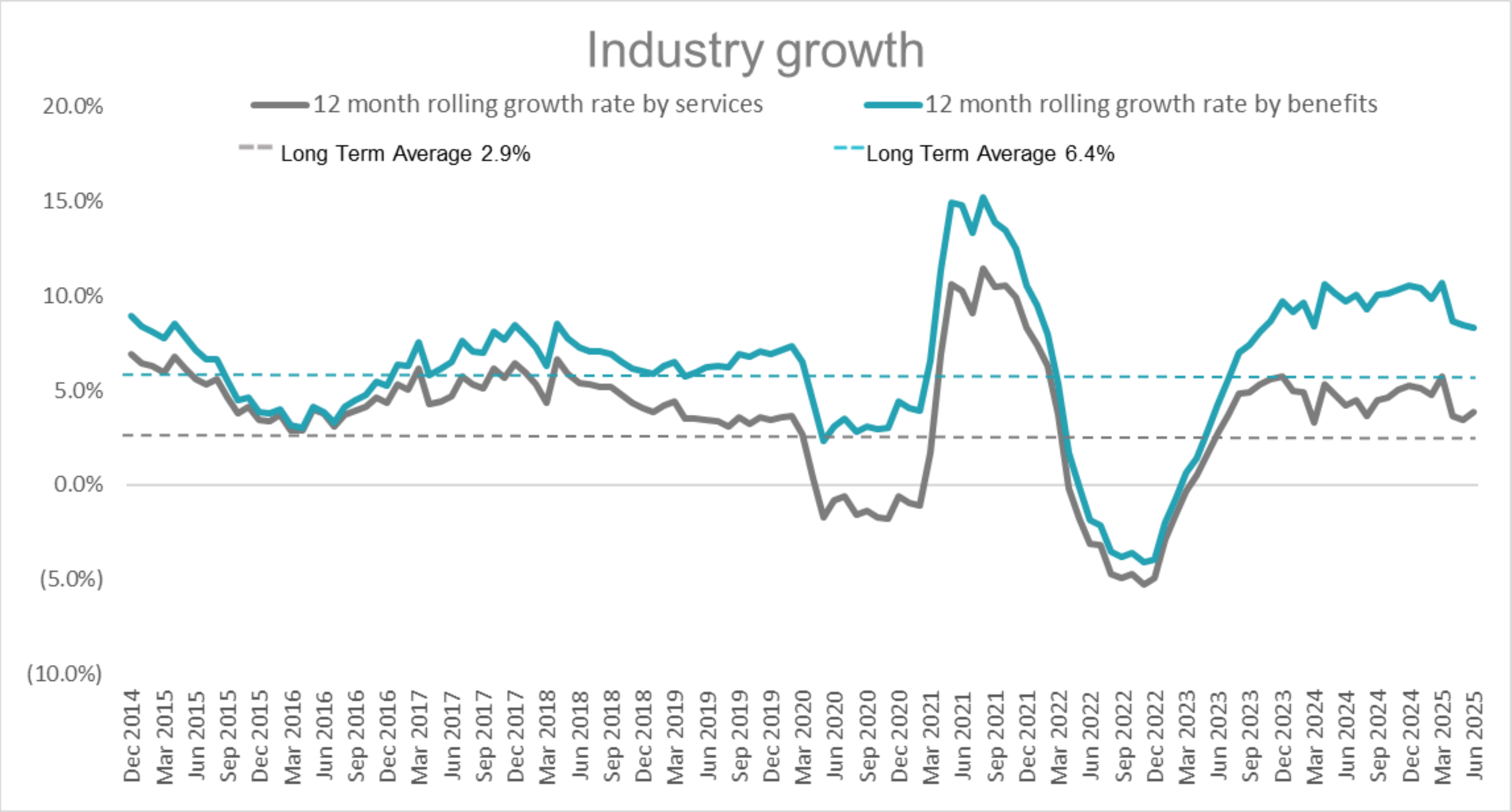
IDX WELL POSITIONED TO IMPROVE ACCESS AND BENEFITS FOR PATIENTS AND CAPITALISE ON POSITIVE INDUSTRY FUNDAMENTALS

- ✓ Ageing population and earlier detection of disease drive demand for diagnostic services.
- ✓ Medicare DI benefits and services growing consistently above long-term growth (refer to next page)
- ✓ Medicare indexation of 2.4% for FY26.
- ✓ Structural shift to higher value modalities
  - Further de-regulation of partially licensed MRIs from 1 July 2025 and for all MRIs from 1 July 2027 to drive further growth in MRI.
    - From July 2025 IDX holds 42 licenced MRIs in Australia.
  - National Lung Cancer Screening Program from 1 July 2025 driving growth in screening CTs and follow up growth in interventional and PET-CTs.
    - Health Department has committed $264m to the screening program over the four year forward estimates.
- ✓ Technological advancements (including teleradiology (~15% of scans) and AI (~10% of scans)) enhancing quality of care and improving labour productivity.
- ✓ Proposed expansion of GP Bulk Billing Practice Incentive Program to all Australians, effective 1 November 2025, which will drive increased GP visits and increase radiology referrals.
  - Benefits higher in regional areas (2 to 3 times urban rates).
- ✓ Expedited specialist pathway for radiologists from the UK and Ireland expected to be implemented later this calendar year (administered by the Medical Board of Australia and AHPRA)
- ✓ Government pledge of new funds for 400 nursing scholarships and 2,000 more doctors.

MEDICARE DI BENEFITS AND SERVICES GROWING CONSISTENTLY ABOVE LONG-TERM GROWTH AVERAGES SINCE SEPTEMBER 2023, WITH DIVERGENCE BETWEEN BENEFITS AND SERVICES REFLECTING STRONGER GROWTH IN HIGHER ACUITY MODALITIES

Industry growth rates, on a 12-month rolling basis, continue to track ahead of the 10-year average, driven by Medicare indexation, modality mix shift and structural demographic trends.

MRI deregulation and the National Lung Cancer Screening Program is expected to drive further growth in the near-to-medium-term.



Source: Medicare Australia statistics by 'Broad Type of Service' for the states in which the Group operates. Published industry data is not available for the New Zealand market.

FY26 STRATEGY, PRIORITIES AND OUTLOOK

FY26 STRATEGY, PRIORITIES AND OUTLOOK – GOOD MEDICINE IS GOOD BUSINESS

Strategy	1 Grow Existing Business and Margin				2 Strategic Mergers & Acquisitions
Drivers of Strategy in FY26 and Beyond	Drive organic earnings growth, including relentless focus on radiologist recruitment and productivity, together with operational efficiency	Accelerate use of teleradiology, digital and AI to improve the patient and referrer experience and doctor efficiency	Drive our environmental, social and governance (ESG) strategy	Lead through our Values	Complete IDX and Capitol merger integration, including ongoing realisation of additional synergies

Outlook for FY26 and Beyond

- IDX as a specialist, high-quality provider of diagnostic services is strategically well positioned to benefit from the positive industry fundamentals outlined previously and to grow services strongly going forward.
- IDX (including Capitol) achieved 7.0% revenue growth in July on a like-for-like basis adjusted for 4 closed clinics and the sale of the Melton clinic vs the prior corresponding period.
- Revenue growth and Operating EBITDA margin is expected to expand further over time, driven by:
  - Inclusion of $14.0m of annualised synergies
  - Ramp up of new greenfield clinics and brownfield investments
  - Scale benefits, including increased use of IDXt teleradiology, both internally and externally, together with procurement efficiencies
  - Supported by further de-regulation of MRI's and the National Lung Cancer Screening Program.

  albeit expected to be partially offset by ongoing clinical labour shortages and cost pressures, together with alignment of Capitol's repairs and maintenance accounting policy to IDX.
- Group FY26 replacement and growth capex is expected to be between $45.0m to $55.0m.

QUESTIONS

APPENDICES

IDX VISION, PURPOSE & VALUES

OUR
VISION
a healthier world

OUR
VALUES

patients first
Patients are at the heart of everything we do

medical leadership
Pursuing excellence in medical leadership through evidence-based care

one team
Our united team is our greatest asset

create value
We deliver sustainable value to all stakeholders

integrity & excellence
Working with honesty and transparency, excelling beyond expectations

embrace change
Have the courage to change, challenge and innovate

OUR
PURPOSE
deliver the best health outcomes for our patients

idx integral DIAGNOSTICS

GROUP OVERVIEW*

	Lake imaging, FMIG, Capital Radiology, Imaging @ Olympic Park, Direct Radiology, Lime Avenue Radiology, the x-ray group	the x-ray group, South Coast Radiology	South Coast Radiology, Imaging Queensland, X-Ray & Imaging	apex Radiology, Capital Radiology	Radiology Tasmania, women's imaging	Fowler Simmons Radiology	AstraRadiology, SRGRadiology, TrinityMRI, HorizonRadiology	
Geographic Market	Victoria	New South Wales	Queensland	Western Australia	Tasmania	South Australia	New Zealand	
Core markets	Metro and outer Western Melbourne, Geelong, Ballarat, Warrnambool, Mildura, Wangaratta, Wodonga, Yarrawonga	Albury, Lavington, Tweed Heads	Sunshine Coast, Rockhampton, Gladstone, Gold Coast, Toowoomba, Mackay, Brisbane	Metro Perth, South West Western Australia	Hobart, Launceston	Adelaide	Auckland	Total
Sites	63	3	41	12	5	1	20	145
Comprehensive sites[1]	30	1	17	4	3	1	5	61
MRI machines	35	1	17	4	3	1	6	67
MRI Licences[5]	8 full 10 partial	1 full 0 partial	9 full 6 partial	2 full 0 partial	3 full 0 partial	0 full 0 partial	N/A	23 full 16 partial
PET Scanners	2	-	3	1	-	-	2	8
Employed Radiologists[2]	76	0[6]	67	16	13	0	36[3]	208
# of Employees	1,136	0[6]	940	311	120	23	249	2,779[4]

* This table reflects data current at 30 June 2025

1. Comprehensive sites include a range of radiology equipment including MRI's and CT's and are located with or near major specialist referrers.
2. Relates to employed radiologists only. In addition, IDX has 251 contractor radiologists providing services.
3. Consistent with the NZ private radiology model, all doctors work across the public and private sector and meet the criteria to be classified as contractors but are on terms and conditions similar to IDX employed radiologists.
4. This number represents staff on employment contracts (either part-time or full-time). It does not represent the number of full-time equivalent employees or individual casual/contract arrangements. In addition, there are 246 employees in the corporate offices (including IDXt) totalling 3,025 employees.
5. Of the 67 MRI machines, 61 are located in Australia with 45 located in MM1 areas, including 16 partially licensed machines and 3 unlicensed machines (both of which become fully licensed machines effective 1 July 2025), and 16 located in MM2-7 areas.
6. NSW staff are included in the Victorian and Queensland numbers noting staff move across sites and local regions.

idx integral DIAGNOSTICS

RECONCILIATION OF OPERATING TO REPORTED EBITDA AND OPERATING TO STATUTORY NPAT

	Consolidated Group			IDX Standalone			
AUD $m	IDX FY25	Capitol FY25	Consol. FY25	IDX FY25	IDX FY24	Var. ($)	Var. (%)
Operating NPAT[1]	19.6	12.0	31.6	19.6	18.1	1.5	8.1%
Non operating transactions net of tax							
Remeasurement of contingent consideration liabilities	5.5	–	5.5	5.5	1.3		
Transaction, restructuring and integration costs	(25.9)	(5.2)	(31.1)	(25.9)	(3.4)		
Share based expenses[2]	(0.6)	–	(0.6)	(0.6)	(1.0)		
Share of net profit of joint ventures	–	–	–	–	(0.1)		
Amortisation of customer contracts	(0.1)	–	(0.1)	(0.1)	(1.0)		
Impairment loss on New Zealand operations	–	–	–	–	(71.6)		
Impairment loss of brand intangibles	(0.5)	–	(0.5)	(0.5)	(3.0)		
Statutory NPAT	(2.0)	6.8	4.8	(2.0)	(60.7)	58.7	(96.8%)

AUD $m	IDX FY25	Capitol FY25	Consol. FY25	IDX FY25	IDX FY24	Var. ($)	Var. (%)
Operating EBITDA	95.8	30.7	126.5	95.8	91.5	4.3	4.8%
Non operating transactions							
Remeasurement of contingent consideration liabilities	5.5	–	5.5	5.5	1.3		
Transaction, restructuring and integration costs[2]	(28.6)	(6.2)	(34.8)	(28.6)	(5.7)		
Share based expenses[3]	(0.6)	–	(0.6)	(0.6)	(1.0)		
Other income[4]	(0.8)	–	(0.8)	(0.8)	–		
Share of net profit of joint ventures	–	–	–	–	(0.1)		
Impairment loss on New Zealand operations	–	–	–	–	(71.6)		
Impairment loss of brand intangibles	(0.5)	–	(0.5)	(0.5)	(3.0)		
Reported EBITDA	70.8	24.5	95.3	70.8	11.4	59.4	520.7%

1. Standalone IDX Operating NPAT for FY25 includes 100% of interest charges for the debt facilities of the Group.
2. FY25 transaction, restructuring and integration costs consist of $30.0m relating to acquisitions and integration activities, $0.5m relating to restructuring activities and $4.3m of one-off systems implementation costs, on a pre-tax basis.
3. FY25 non-operating share-based expenses primarily relate to the loan funded share/option plan for radiologists.
4. Other income relates to expected recoveries from an insurance claim for the impact of Tropical Cyclone Alfred in South-east Queensland in March 2025, reflecting revenue that would otherwise have been earned.

SUPPLEMENTARY INFORMATION – ITEMS BELOW EBITDA

AUD $m	IDX FY25	IDX FY24	Var. ($)	Var. (%)	Capitol[1] FY25	Pro Forma.[2] FY25	Comments
Operating costs below EBITDA (excluding tax)							
Depreciation of property, plant & equipment	27.7	27.9	(0.2)	(0.7%)	12.0	39.7	Depreciation charge on PP&E and capitalised software
Depreciation of right of use assets	17.0	17.5	(0.5)	(2.9%)	12.0	29.0	Formerly treated as lease expense prior to the introduction of AASB 16
Total Depreciation	44.7	45.4	(0.7)		24.0	68.7	
Finance income	(0.8)	(0.9)	0.1	(8.5%)	(0.5)	(1.3)	Interest income earned on cash held
Finance cost - debt facilities	18.9	16.9	2.0	11.9%	2.6	21.5	Interest costs incurred on debt facilities
Finance cost - right of use assets	6.7	5.5	1.2	21.3%	4.3	11.0	Formerly treated as lease expense prior to the introduction of AASB 16
Finance cost - other	0.1	0.2	(0.1)	(38.9%)	-	0.1	Costs associated with discounting non-current liabilites and FX
Total interest cost (net)	24.9	21.7	3.2	14.8%	6.4	31.3	
Total operating costs below EBITDA (excluding tax)	69.6	67.1	2.5	3.8%	30.4	100.0	
Non-operating costs below EBITDA (excluding tax)							
Amortisation of customer contract intangibles	0.1	1.5	(1.4)	(96.1%)	-	0.1	Amortisation of intangible assets recognised through business combinations
Total non-operating costs below EBITDA (excluding tax)	0.1	1.5	(1.4)	(96.1%)	-	0.1	
Total costs below EBITDA (excluding tax)	69.7	68.6	1.1	1.6%	30.4	100.1	

1. Including pre-acquisition results on an unaudited standalone basis, from 1 July 2024 to 19 December 2024, and post-acquisition audited results from 20 December 2024 to 30 June 2025.
2. On a pro forma merged basis with Capitol, assuming an acquisition date of 1 July 2024.

DISCLAIMER

1. Some of the information contained in this presentation contains "forward-looking statements" which may not directly or exclusively relate to historical facts. These forward-looking statements reflect Integral Diagnostics Limited (IDX) current intentions, plans, expectations, assumptions and beliefs about future events and are subject to risks, uncertainties and other factors, many of which are outside the control of IDX.

2. Important factors that could cause actual results to differ materially from the expectations expressed or implied in the forward-looking statements include known and unknown risks. Because actual results could differ materially from IDX current intentions, plans, expectations, assumptions and beliefs about the future, you are urged to view all forward-looking statements contained herein with caution.

3. Past performance of IDX cannot be relied upon as an indicator of (and provides no guidance as to) the future performance of IDX.

4. To the maximum extent permitted by law, none of IDX, or its respective affiliates or related bodies corporate or any of their respective officers, directors, employees and agents (Related Parties), nor any other person, accepts any responsibility or liability for, and makes no recommendation, representation or warranty concerning, the content of this presentation, IDX, the Group or IDX securities including, without limitation, any liability arising from fault or negligence, for any loss arising from the use of or reliance on any of the information contained in this presentation or otherwise arising in connection with it.

5. Reliance should not be placed on the information or opinions contained in this presentation. This presentation is for informational purposes only and is not a financial product or investment advice or recommendation to acquire IDX securities and does not take into consideration the investment objectives, financial situation or particular needs of any particular investor. You should make your own assessment of an investment in IDX and should not rely on this presentation. In all cases, you should conduct your own research of IDX and the Group and analysis of the financial condition, assets and liabilities, financial position and performance, profits and losses, prospects and business affairs of IDX, the Group and its business, and the contents of this presentation. You should seek legal, financial, tax and other advice appropriate to your jurisdiction.