

AIH

ASX:AIH

Advanced Innergy Holdings Ltd (ASX:AIH)

H1 FY26 results presentation

28 May 2026

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H1 FY26 results

AIH | H1 FY26 – financial highlights¹

All figures presented in Australian dollars (AUD), unless otherwise stated

Revenue

\$157.9m

↓ 2.4% on H1 FY25 (\$161.7m)

Gross profit margin

36.8%

↑ 11.5% on H1 FY25 (33.0%)

Underlying EBITDA²

\$24.7m

↓ 9.6% on H1 FY25 (\$27.3m)

Underlying NPATA³

\$10.8m

↓ 3.9% on H1 FY25 (\$11.3m)

Underlying Earnings Per Share (EPS)

0.026 cps

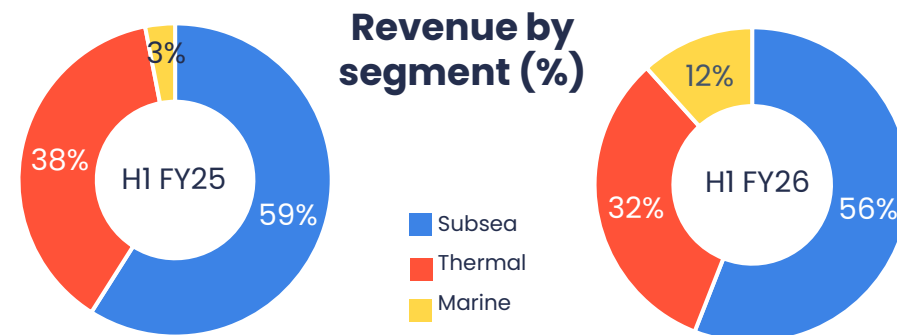
↓ 3.9% on H1 FY25 (\$0.027)

Orderbook

~\$239m

↑ 32.8% on H1 FY25 (\$180m)

- FY26 revenue weighted towards H2 reflecting project delivery schedules underpinned by record order book
- Gross profit margin improved due to product mix and operating efficiencies, however underlying EBITDA was impacted by:
 - Lower H1 FY26 revenue due to H2 revenue weighting; and
 - Higher base operating costs & ongoing listing costs
- Post proposed MCE acquisition (target completion July 2026), AIH will remain within borrowing covenant of 2.0x net leverage, with capacity for further M&A activity



Note: AIH's consolidated financial statements (refer Appendix 4D) are presented in GB Pound Sterling (GBP) which the directors consider the most relevant presentation currency for the financial statements. To assist shareholders and align with prior reporting and the IPO Prospectus, the financials have been translated into Australian dollars (AUD) at a constant currency rate of 2.065, the exchange used in the Prospectus to present FY26 financial guidance.

1.) Reconciliation from underlying to reported financial statements included in the Appendix. 2) Excludes one-off exceptional costs (predominantly related to the IPO process) of approximately \$1.3m in H1 FY25 and approximately \$6.0m in H1 FY26. 3) Excludes one-off exceptional costs, FX gains/losses and acquisition amortisation

AI5 | Profit and loss¹

All figures presented in Australian dollars (A\$000), unless otherwise stated

FX rate (AUD/GBP)		2.065	2.065	
Profit & Loss (A\$000)		H1 FY25	H1 FY26	% Var (prior year)
Revenue	①	161,735	157,913	(2.4%)
Gross profit²		53,392	58,120	8.9%
Gross profit margin	②	33.0%	36.8%	11.5%
Operating costs		(26,070)	(33,424)	28.2%
Underlying EBITDA³	③	27,323	24,696	(9.6%)
EBITDA margin		16.9%	15.6%	(7.4%)
Underlying NPATA⁴		11,262	10,818	(3.9%)
Underlying EPS ⁵ (cents per share)		0.0267	0.0256	

Commentary

- **Note:** Profit and loss reconciliation from GBP to AUD included in Appendix
- ① H1 FY26 down on pcp due to project delivery schedules. H2 revenue underpinned by record order book
- ② Uplift in gross profit margin reflects improvement in operational efficiencies across the business coupled with the positive impact of Ovun (which generates higher margins)
- ③ Underlying EBITDA impacted in H1 FY26 due to:
 - Lower H1 FY26 revenue due to H2 revenue weighting; and
 - Higher operating costs along with the impact of ongoing ASX public company costs

1. FX Rate of 2.065 used for purposes of translating accounts to AUD held consistent with the Prospectus guidance for FY26

2. During H1 FY26, AIH amended its accounting policy for an acquired subsidiary to be consistent with broader group; this resulted in a reallocation of select operating costs to COGS

3. Excludes one-off exceptional costs (predominantly related to the IPO process) of \$1.3m in H1 FY25 and \$6.0m in H1 FY26

4. Excludes one-off exceptional costs, FX gains / losses and acquisition amortisation

5. Underlying Earnings Per Share (EPS) is calculated (for both H1 FY25 and H1 FY26) using fully paid ordinary shares on issue as at 31 March 2026 (422.3 million shares)

AI5 | Balance Sheet¹

All figures presented in Australian dollars (A\$000), unless otherwise stated

FX Rate (AUD/GBP)		2.065	2.065
Balance sheet (A\$000)		30-Sep-25	31-Mar-26
Cash & cash equivalents	①	36,654	99,747
Trade & other receivables	②	59,005	69,422
Contract assets		30,945	31,542
Inventories	③	28,959	34,909
Derivative financial instruments		48	625
Current tax assets		874	745
Total current assets		156,486	236,989
Investments		175	200
Property, plant and equipment		64,326	67,541
Right-of-use assets		44,498	48,175
Intangibles		135,345	146,042
Total non-current assets		244,344	261,959
Total assets		400,830	498,948
Trade and other payables		(58,196)	(56,495)
Contract liabilities		(28,959)	(27,933)
Borrowings	④	(23,675)	(37,233)
Lease liabilities		(7,519)	(9,012)
Employee benefits & other provisions		(2,976)	(1,123)
Deferred consideration		(1,251)	(2,551)
Total current liabilities		(122,576)	(134,347)
Borrowings	⑤	(91,516)	(84,790)
Lease liabilities		(39,539)	(39,968)
Deferred tax		(3,854)	(4,705)
Deferred consideration		(260)	(302)
Total non-current liabilities		(135,169)	(129,764)
Total liabilities		(257,745)	(264,111)
Net assets		143,084	234,837

Commentary

Note: Balance Sheet reconciliation from GBP to AUD included in Appendix

- ① Increase in cash resulting from continued profitability and net cash proceeds received from the IPO
- ② Higher receivables balance due to period end timing of invoicing; cash subsequently collected post reporting date
- ③ Increased inventories to mitigate against supply chain impacts from middle east conflict
- ④ Short term borrowings temporarily increased to fund the acquisition of Imenco Aqua
- ⑤ Long term borrowings reduced in line with repayments schedule

1. FX Rate of 2.065 used for purposes of translating accounts to AUD held consistent with the Prospectus guidance for FY26

AI5 | Cashflow¹

All figures presented in Australian dollars (A\$000), unless otherwise stated

FX Rate (AUD/GBP)	2.065	2.065	2.065
Cashflows (A\$000)	H1 FY25	H1 FY26	Last 12 months
Profit before tax	13,592	4,572	17,184
<i>Adjustments for:</i>			
Depreciation of PP&E	5,457	5,757	12,465
Amortisation of intangibles & finance costs	1,493	1,001	2,554
Taxation (paid) / received	(1,880)	(3,077)	(5,765)
Interest paid	5,639	6,194	11,596
Net movements in working capital	(20,645)	(11,835)	11,557
Net cash from operating activities	3,656 ²	2,611	49,593 ¹
Payments for acquisition (net of cash acquired)	-	(16,559)	³ (46,564)
Payments for PP&E & Intangibles	(2,102)	(5,250)	(12,972)
Other	-	(26)	(3,515)
Net cash used in investing activities	(2,102)	(21,835)	(63,051)
Proceeds from issue of shares	-	89,765	89,765
Net movement of finance leases & HP contracts	(3,482)	(5,209)	1,123
Proceeds from / (repayment of) borrowings	(3,831)	4,114	16,351
Dividends paid to Non-Controlling Interest	(77)	(159)	(808)
Interest paid	(5,002)	(6,194)	(12,021)
Net cash used in financing activities	(12,392)	82,316	94,411
Beginning Cash and cash equivalents	19,784	36,654	8,855
Net (decrease) / increase in cash and cash equivalents	(10,838)	63,093	80,952
Gain on cash foreign exchange	(91)	-	(385)
Ending Cash and cash equivalents	8,855	99,747	89,422

Commentary

Note: Cashflow reconciliation from GBP to AUD included in Appendix

- ¹ Over the past 12 months generated operating cashflows of \$49.6m
- ² H1 FY26 operating cashflow impacted by short-term working capital movements and approximately \$11.4m of IPO and M&A related costs
- ³ Includes payments for CAPSE (now AIT), Ovun and Imenco Aqua

1. FX Rate of 2.065 used for purposes of translating accounts to AUD held consistent with the Prospectus guidance for FY26



Introduction to AIH

AIH

AI5 | Company snapshot

Global operations with IP and product technology that underpins mission-critical infrastructure for blue-chip multi-national clients



30+ year

track record of material science excellence



\$388m

FY26 revenue guidance



20+ locations

across 15 countries in all major energy hubs



200+

pending & registered patents, 90+ type approvals



Active M&A

Track record M&A across multiple geographies



~850

employees (80% in direct engineering & production roles)



AI5 | Mission-critical protection for vital strategic industries

Diversified industrial group at the forefront of global energy transition...



- Targeted offering for niche growth markets
- Applications with barriers to entry

... protecting key infrastructure across critical industries...



- Global operations
- Presence in all major energy-producing regions

... with a unique range of innovative material science solutions...



- High performance solutions
- Patented material science

... backed by a proven track record and clear growth strategy



- Disciplined organic expansion
- Targeted strategic acquisitions

AIS | Global operations



AIS | Diverse end markets with high barriers to entry

Operating segments



Subsea

Ancillaries
Water Intake risers
Offshore wind



Thermal

Insulation
Fire protection
Battery protection



Marine

Aquaculture
Buoys and fenders
Seismic

Core markets



Energy: non-renewable



Energy: transition / renewables



Defence, telecommunications and batteries

Blue-chip customers



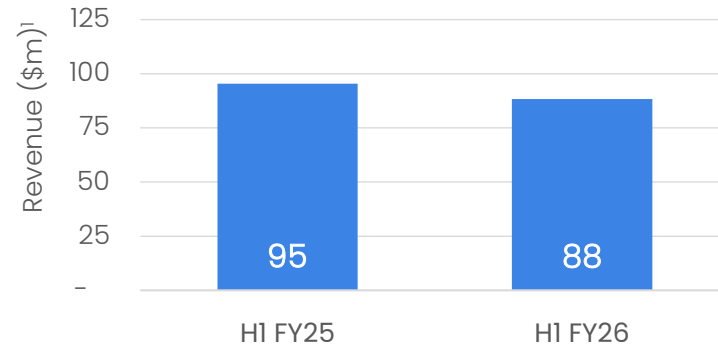


Segment highlights



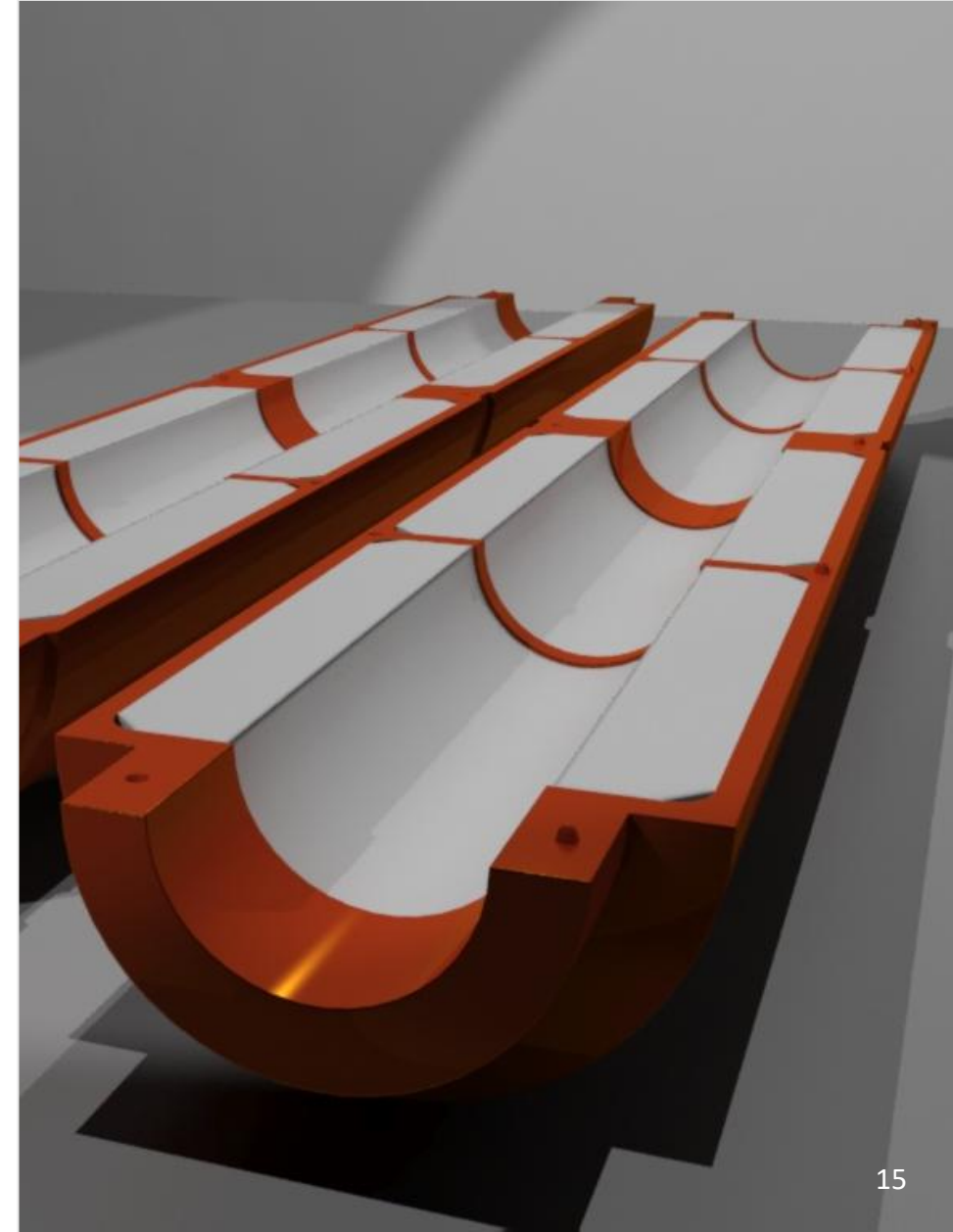
Subsea

Ancillaries
Water Intake risers
Offshore wind



Highlights

- Strong order intake in core product areas with several larger projects scheduled for delivery in H2 FY26
- New wins on deepwater projects in new geographies (e.g. Suriname in South America)
- Diversification into new end markets (i.e. telecoms) with new Uraduct® orders to protect subsea fibre optic cables
- AIH received a 7th UK Kings Award for Enterprise (in the Innovation category) for their proprietary subsea cable protection solution, NjordGuard
- Proposed acquisition of MCE to further build Subsea market share

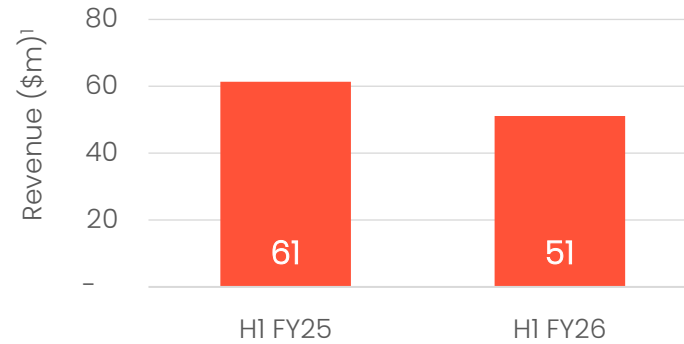


1. Converted from GBP to AUD on constant currency basis at 2.065



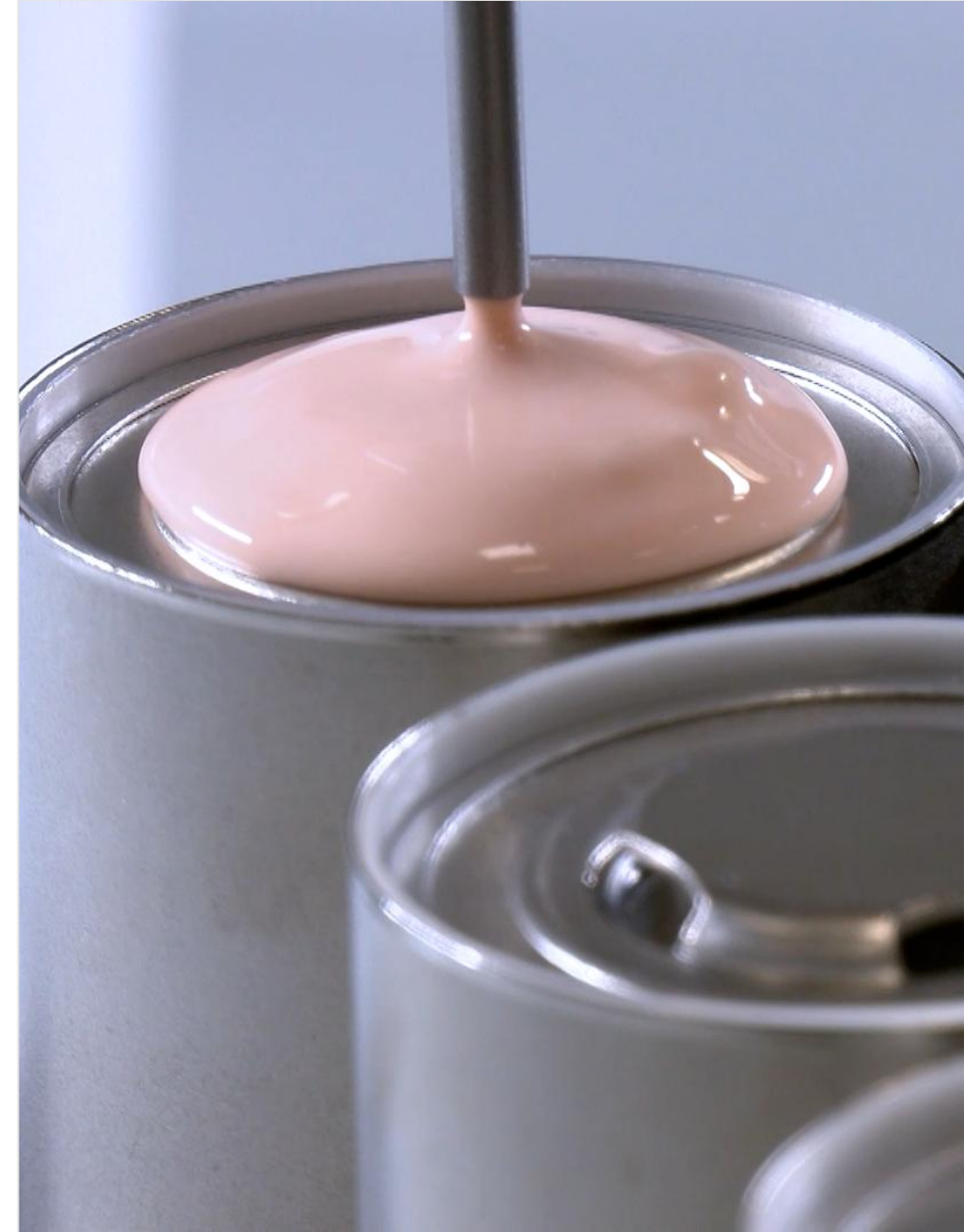
Thermal

Insulation
Fire protection
Battery protection



Highlights

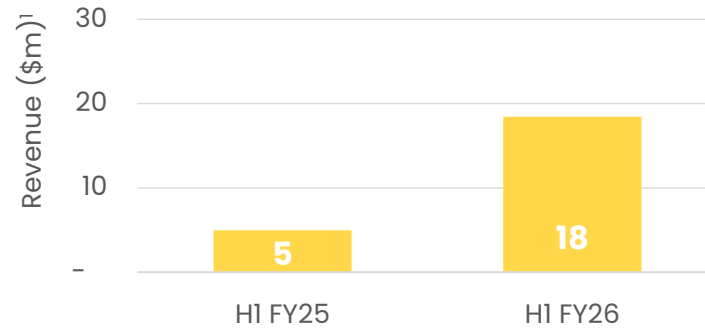
- Orderbook maintained in core product areas with project delivery weighted to H2
- New framework agreements in South America focused on recurring maintenance; increased predictability of earnings
- New, multi-year, electric vehicle (EV) battery protection framework agreement
 - Global automotive manufacturer selected AIH's ContraFlame® F41 anti-propagation potting foam for use in future EV platforms
 - Initial revenues expected in H2





Marine

Aquaculture
Buoys and fenders
Seismic



Highlights

- Ovun integration finalised:
 - Intercompany supply chain benefits being achieved
 - Secured opportunities in defence market; secured multi-year extension to supply mission-critical polymer solutions to a leading global defence contractor
- Imenco Aqua (completed in March-26) integration progressing well:
 - Increases existing aquaculture range of products
 - Expands geographical positioning in Norway & Chile
 - Potential for increased sales of other products in these regions



1. Converted from GBP to AUD on constant currency basis at 2.065

AIS | Portfolio breadth a key driver of our success...

Multiple products supplied across a single project:

Diverse product range combined with engineering excellence for bespoke challenges

GranMorgu Project: Block 58 (off the coast of Suriname)

US\$10+ billion large-scale deepwater oil development

Thermal



ContraTherm® C25
subsea insulation system

- Subsea thermal insulation for SURF (subsea, umbilicals, risers and flowlines) infrastructure
- 160+ metric tonnes of ContraTherm®C25

Subsea



Buoyancy solutions reducing
tension on topside cables

- Two subsea ancillary buoyancy contracts
- Further contract for equipment installation aids

Thermal



ContraFlame® MS200
integrated thermal insulation
system

- Multiple contracts secured for FPSO (floating, production, storage and offloading) topside project
- ContraFlame® MS200 panel system: 1,400+ sqm installed

Thermal



ContraFlex®
passive fire protection jackets

- ContraFlex® passive fire protection jackets designed to protect critical valves and actuators

A vertical, tilted rectangular frame containing a glowing lightbulb. The interior of the lightbulb is filled with vibrant green leaves, suggesting a connection between nature and technology or innovation. The background of the slide is dark blue with a subtle geometric pattern of parallel lines.

FY26 outlook & guidance



Expanding share in core markets

Expand market share in core markets by capitalising on accelerating investment in energy projects by key customers



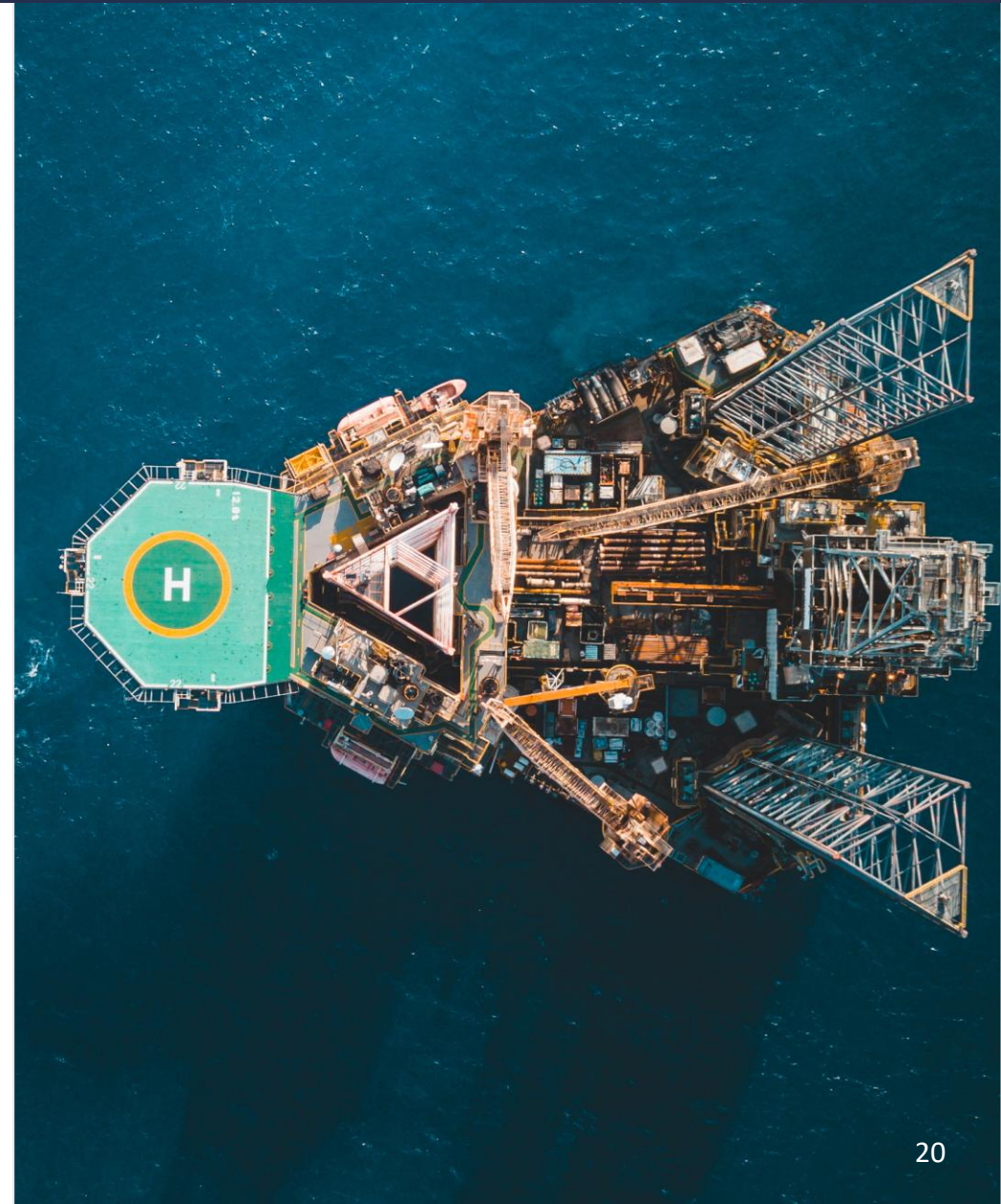
Innovation & product development

Leverage testing and development capability to access new markets with existing material science technologies



Targeted M&A strategy

Targeted strategic acquisitions to consolidate key markets, enhance product offering and access new geographies



AI5 | Expanding share in core markets

The heightened global focus on sovereign energy security is a positive for medium to long term new project development

- AIH major customers continue to report multi-billion dollar backlogs extending beyond two years
- Demand continues in key growth geographies - Guyana, Suriname, Angola, Nigeria, Mozambique and Namibia

Accelerating investment in deepwater Oil & Gas projects

- Increasing procurement activity and investment decisions related to deepwater projects across Pacific Rim and northern parts of South American region
- Driven by heightened geopolitical & supply chain concentration risks and improving project economics for deepwater drilling

Expanding applications of core product ranges into adjacent markets

- Increasing demand for cable protection systems for subsea telecoms and defence applications
- Global subsea cabling investment expected to grow from US\$23Bn in 2025 to US\$55Bn in 2034¹

¹ <https://www.precedenceresearch.com/submarine-cable-system-market>

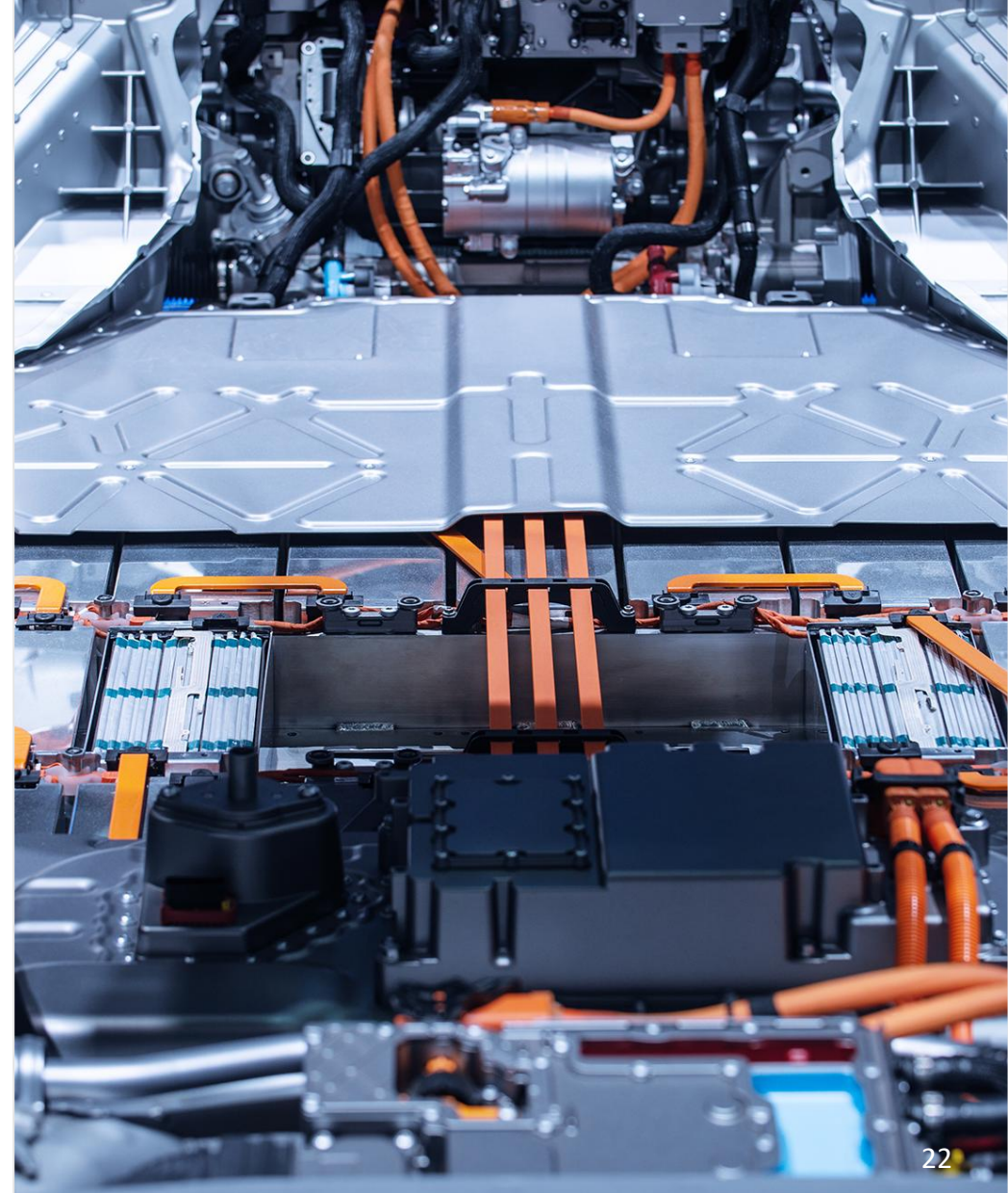


Emerging markets and product developments

- Track record of taking existing materials science capabilities and applying to adjacent or new markets / applications
- R&D team consisting of 60+ scientists and engineers leveraging extensive testing and validation facilities to accelerate materials development
- Enhancing existing subsea offerings with sensor technology to adapt for defence applications
- Development of cable tray protection for nuclear applications

Leveraging first EV battery platform customer to win future opportunities

- ContraFlame® F41 anti-propagation potting foam, recently selected for EV battery platform with global EV manufacturer, builds upon existing silicone material science knowledge



Acquisition strategy and key priorities

- Targeted strategic acquisitions enable AIH to consolidate key markets and enhance product offering – completed 3 acquisitions over past 12 months (CAPSE (now AIT), Ovun & Imenco Aqua)
- In April, entered Scheme of Arrangement with Matrix (ASX:MCE)
- APAC market presents a relatively attractive opportunity for M&A by establishing a local presence in a currently untapped market
- Ongoing assessment of potential M&A opportunities in key geographic regions
- Following completion of the proposed Matrix transaction, AIH will retain sufficient headroom in its funding facilities to continue with further M&A opportunities



AIH | M&A: Matrix (ASX:MCE) – Scheme of Arrangement



Matrix Composites & Engineering

On 20 April 2026, AIH entered a Scheme Implementation Deed (Scheme) to acquire 100% of Matrix Composites & Engineering Ltd (Matrix)¹

Strategic rationale

- **Scarce manufacturing asset** – provides immediate APAC foothold with Matrix operating the only purpose-built advanced composites and syntactic foam manufacturing facility of scale in Asia-Pacific
- **Increased exposure to global deepwater projects** – investment in deepwater oil and gas production is accelerating globally; solidifies position as leading supplier of technical buoyancy & subsea ancillaries
- **Complementary technology portfolios** – ability to drive cross-sell with Matrix’s customers having access to broader product range
- **Scale benefits** – removes various duplicate corporate costs along with generating upside from procurement scale

Transaction is fully funded from available cash and debt facilities

Following FIRB approval, completion expected to occur in **late July 2026**, subject to various administrative & regulatory requirements

¹. Refer ASX announcement on 20 April 2026

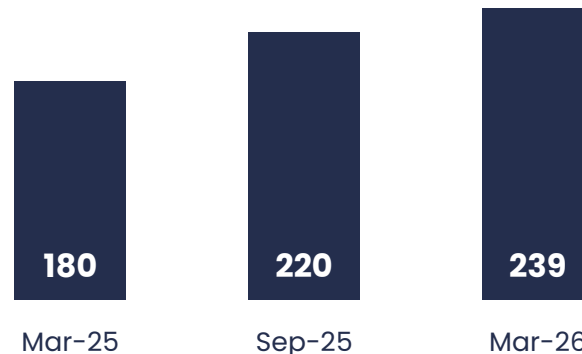


Market dynamics

- The heightened global focus on sovereign energy security is a positive for medium to long term new project development
 - Recent Q1 earnings calls from Baker Hughes¹ & SLB (Schlumberger) both pointed to countries prioritising supply diversification with increasing investment in exploration once the conflict subsides
- AIH has tailored solutions (already in market) that serve a variety of end markets and applications – energy, renewables, battery, marine and industrial markets – expected to benefit from increased energy investment

Orderbook

- Record orderbook of ~\$239m²
- Up 33% from 31 March 2025



Note: All values converted from GBP to AUD at 2.065

1. <https://investors.bakerhughes.com/events-presentations/default.aspx>
2. As of 31 March 2026



AIH | FY26 forecast financial guidance

FY26 guidance reconfirmed:

- Revenue of \$387.9m; and
- Underlying EBITDA of \$62.3m
- Excludes any contribution from M&A in FY26 (i.e., Imenco Aqua or proposed acquisition of Matrix)

Commentary

- Order book stands at a record approximately \$239m as at 31 March 2026
- Ongoing Middle East conflict continues to impact availability & pricing of certain raw materials and is causing a timing impact to the commencement of some scheduled work
- In response, AIH has proactively increased inventory holdings to support continuity of supply and partially alleviate short term margin impacts
- While margin impacts may occur on existing contracts, expect higher input costs to be progressively recovered through repricing mechanisms and future contract pricing
- Guidance is subject to the various factors highlighted above not worsening



AI5 | Value proposition

Mission critical solutions

- Product & solutions applicable to global mission critical energy, energy transition and industrial markets
- Extensive IP portfolio comprising more than 200+ active and pending patents and 90+ type approvals

Global scale and operations

- 20+ testing, manufacturing and service locations across 15 countries
- ~850 employees globally (80% in direct, engineering & production roles)
- FY26 revenue guidance of ~\$388m

Large addressable market

- Oil & gas demand expected to drive 22% growth in upstream capex to 2030¹
- Global subsea cabling investment expected to grow from US\$23Bn in 2025 to US\$55Bn in 2034¹

Blue-chip client base

- Multi-national global customers: including Baker Hughes, Chevron, Saipem, Subsea 7 and Total Energies
- Repeat yet diverse customer base with no single customer accounting for >15% of revenue

Structural tailwinds

- Heightened global focus on sovereign energy security a positive for medium to long term new energy project development
- Improving project economics for deepwater oil and gas drilling facilitating accelerated investment decisions

Active M&A strategy

- Track-record of M&A, completed 9 acquisitions over the past 11 years
- Clearly defined M&A criteria; ability to extract revenue and margin synergies due to scale

1. Upstream Oil and Gas Investment Outlook – International Energy Forum and S&P Global Commodity Insights June 2024

2. <https://www.precedenceresearch.com/submarine-cable-system-market>



Appendix

Reconciled Profit and loss

Reconciled Balance sheet

Reconciled Cashflow

Board of Directors

AIS | Profit and loss – reconciliation from GBP to AUD

All figures presented in Australian dollars (A\$000), unless otherwise stated

FX rate (AUD/GBP) ¹			2.065	2.065	
Profit & Loss (000's)	H1 FY25 GBP	H1 FY26 GBP	H1 FY25 AUD	H1 FY26 AUD	% Var (prior year)
Revenue	78,322	76,471	161,735	157,913	(2.4%)
Gross profit	25,856	28,145	53,392	58,120	8.9%
Gross profit margin	33.0%	36.8%	33.0%	36.8%	11.5%
Operating costs ²	(12,666)	(16,425)	(26,156)	(33,917)	29.7%
Share of profits (losses) of JV	(27)	19	(56)	38	(168.9%)
Other operating income	69	220	142	455	219.9%
Underlying EBITDA³	13,231	11,960	27,323	24,696	(9.6%)
EBITDA margin	16.9%	15.6%	16.9%	15.6%	(7.4%)
NPAT	4,880	724	10,078	1,494	(85.2%)
Exceptional costs ⁴	625	2,888	1,290	5,965	362.2%
FX gain / loss ²	(44)	912	(90)	1,883	N/A
FX derivative gain / loss	(23)	326	(47)	673	N/A
Acquisition amortisation ⁵	15	389	31	803	N/A
Underlying NPATA⁶	5,454	5,239	11,262	10,818	(3.9%)
Underlying EPS ⁷ (cents per share)	0.0129	0.0124	0.0267	0.0256	

1. FX Rate of 2.065 used for purposes of translating accounts to AUD held consistent with the Prospectus guidance for FY26

2. Administrative expenses per financial statements calculated by adding operating costs and FX gain / loss

3. Excludes one-off exceptional costs (predominantly related to the IPO process) of \$1.3m in H1 FY25 and \$6.0m in H1 FY26

4. Titled 'Other Expenses' in the financial statements

5. Included within depreciation and amortisation costs in financial statements

6. Excludes one-off exceptional costs, FX gains/losses and acquisition amortisation

7. Underlying Earnings Per Share (EPS) is calculated (for both H1 FY25 and H1 FY26) using fully paid ordinary shares on issue as at 31 March 2026 (422.3 million shares)

AIS | Balance sheet– reconciliation from GBP to AUD

FX rate (AUD/GBP)			2.065	2.065
Balance sheet (A\$000)	30-Sep-25	31-Mar-26	30-Sep-25	31-Mar-26
	GBP	GBP	AUD	AUD
Cash & cash equivalents	17,750	48,303	36,654	99,747
Trade & other receivables	28,574	33,618	59,005	69,422
Contract assets	14,985	15,274	30,945	31,542
Inventories	14,024	16,905	28,959	34,909
Derivative financial instruments	23	303	48	625
Current tax assets	423	361	874	745
Total current assets	75,780	114,765	156,486	236,989
Investments	85	97	175	200
Property, plant and equipment	31,151	32,708	64,326	67,541
Right-of-use assets	21,549	23,329	44,498	48,175
Intangibles	65,542	70,723	135,345	146,042
Total non-current assets	118,326	126,856	244,344	261,959
Total assets	194,106	241,621	400,830	498,948
Trade and other payables	(28,182)	(27,358)	(58,196)	(56,495)
Contract liabilities	(14,024)	(13,527)	(28,959)	(27,933)
Borrowings	(11,465)	(18,030)	(23,675)	(37,233)
Lease liabilities	(3,641)	(4,364)	(7,519)	(9,012)
Employee benefits & other provisions	(1,441)	(544)	(2,976)	(1,123)
Deferred consideration	(606)	(1,235)	(1,251)	(2,551)
Total current liabilities	(59,359)	(65,059)	(122,576)	(134,347)
Borrowings	(44,318)	(41,060)	(91,516)	(84,790)
Lease liabilities	(19,147)	(19,355)	(39,539)	(39,968)
Deferred tax	(1,866)	(2,278)	(3,854)	(4,705)
Deferred consideration	(126)	(146)	(260)	(302)
Total non-current liabilities	(65,457)	(62,840)	(135,169)	(129,764)
Total liabilities	(124,816)	(127,899)	(257,745)	(264,111)
Net assets	69,290	113,723	143,084	234,837
Issued capital	(172,772)	(216,241)	(356,774)	(446,538)
Reserves	138,634	138,318	286,280	285,626
Retained profits	(36,231)	(36,878)	(74,818)	(76,153)
Non-controlling interest	1,079	1,079	2,227	2,227
Total equity	(69,290)	(113,723)	(143,084)	(234,837)

AI5 | Cashflow – reconciliation from GBP to AUD

FX Rate (AUD/GBP)			2.065	2.065	2.065
Cashflows (A\$000)	H1 FY25	H1 FY26	H1 FY25	H1 FY26	Last 12 months
	GBP	GBP	AUD	AUD	AUD
Profit before tax	6,582	2,214	13,592	4,572	17,184
<i>Adjustments for:</i>					-
Depreciation of PP&E	2,643	2,788	5,457	5,757	12,465
Amortisation of intangibles & finance costs	723	485	1,493	1,001	2,554
Taxation (paid) / received	(910)	(1,490)	(1,880)	(3,077)	(5,765)
Interest paid	2,731	2,999	5,639	6,194	11,596
(Increase) / decrease in trade & other receivables	(8,451)	(2,677)	(17,451)	(5,528)	13,091
(Increase) / decrease in inventories	(1,480)	689	(3,057)	1,422	14,159
Increase / (decrease) in payables	(66)	(3,743)	(137)	(7,729)	(15,693)
Net cash from operating activities	1,771	1,264	3,656	2,611	49,593
Payments for acquisition (net of cash acquired)	-	(8,019)	-	(16,559)	(46,564)
Payments for investments	-	(13)	-	(26)	(26)
Payments for PP&E	(180)	(1,789)	(373)	(3,695)	(10,924)
Payments for intangibles	(838)	(753)	(1,729)	(1,554)	(2,048)
Payments for deferred consideration					(3,489)
Net cash used in investing activities	(1,018)	(10,574)	(2,102)	(21,835)	(59,562)
Proceeds from issue of shares	-	43,469	-	89,765	89,765
Net movement of finance leases & HP contracts	(1,686)	(2,522)	(3,482)	(5,209)	1,123
Proceeds from / (repayment of) borrowings	(1,855)	1,992	(3,831)	4,114	16,351
Dividends paid to Non-Controlling Interest	(37)	(77)	(77)	(159)	(808)
Interest paid	(2,422)	(2,999)	(5,002)	(6,194)	(12,021)
Net cash used in financing activities	(6,001)	39,863	(12,392)	82,316	94,411
Beginning Cash and cash equivalents	9,581	17,750	19,784	36,654	8,855
Net (decrease) / increase in cash and cash equivalents	(5,248)	30,553	(10,838)	63,093	80,952
Gain on cash foreign exchange	(44)	-	(91)	-	(385)
Ending Cash and cash equivalents	4,288	48,303	8,855	99,747	89,422

Well credentialed board and management with strong international experience



Russell Ward – Chair

- Russell Ward was appointed Chairman of AIS Group in September 2018. With over 36 years of global leadership, M&A and corporate growth experience in both private and public listed businesses



Simon Shepherd – Executive Director (CTO)

- Founder of AIS, Simon Shepherd is a qualified chemist with over 25 years of experience in senior management in the oil and gas, and chemical industries



Sir Ben Wallace – Non-Executive Director

- Ben Wallace brings decades of experience in defence, security, and government strategy, having served as the UK Secretary of State for Defence (2019–2023)



Andrew Bennion – Executive Director (CEO)

- Andrew Bennion is a qualified chemical engineer with over 25 years of experience in senior management in the oil and gas, and chemical industries



Julian Babarczy – Non-Executive Director

- Veteran Australian investment professional and former portfolio manager and Head of Australian Equities at Regal Funds Management, now serving as a Director of multiple ASX-listed companies



Abi Cheadle – Non-Executive Director

- Chartered Accountant and seasoned ASX non-executive director with 30 + years across Australia & SE Asia; currently Chair of consumer-products group Shriro Holdings (SHM) and NED of LGI Ltd (ASX:LGI) & ARC Chair of Reef Casino Trust (ASX:RCT)

AI5

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