

Annual Financial Investor Presentation

Results Year Ended 30 June 2026

ParagonCare

Enabling Healthcare

ParagonCare Limited - ASX PGC



Acknowledgement of Country and Traditional Owners

ParagonCare acknowledges the Traditional Owners of the country in which our headquarters are located, in Australia. We recognise the continuing connection to lands, waters and communities and pay our respects to Aboriginal and Torres Strait Islander cultures and their Elders past and present





Carmen Riley

Chief Executive Officer



Brendon Pentland

Chief Financial Officer

Presenters



FY26 HIGHLIGHTS

Revenue and Underlying Earnings Growth

Amounts included throughout this document have not been subject to an audit or review by the external auditors of the Group.

FY26 Underlying^

Revenue

\$3.7 billion

▲ Up +1.8% on pcp

EBITDA ^

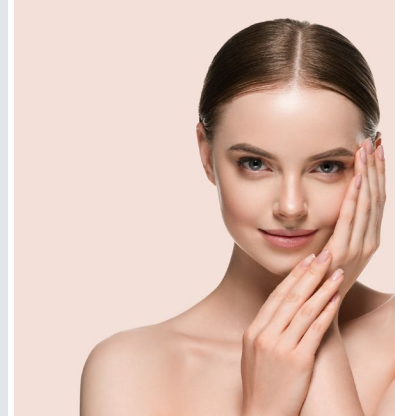
\$97.2 million

▲ Up +2.1% on pcp

Net Profit After Tax ^

\$26.0 million

▼ Down (13.6%) on pcp



FY26 Statutory

Revenue

\$3.7 billion

▲ Up +1.8% on pcp

EBITDA

\$50.8 million

▼ Down (42.6%) on pcp

Net Loss After Tax

\$(16.0) million

▼ Down (177.9%) on pcp



^ FY26 Underlying EBITDA & NPAT excludes items that are significant in size or nature and do not represent the underlying operating performance of the Group. Refer to slide 11 for the reconciliation between statutory and underlying earnings.



FY26 FINANCIAL PERFORMANCE – STRATEGIC TRANSFORMATION

Completion of 3-2-1 Strategy

\$3.7
billion

Revenue

▲ Up +1.8% on pcg

\$26.0
million

Underlying NPAT¹

▼ Down (13.6%) on pcg

\$97.2
million

Underlying EBITDA¹

▲ Up +2.1% on pcg

\$23.7
million

Cash balance

▲ Up +16.5% on pcg

2.5x

Underlying Net Debt²

\$3.7
billion

Revenue

\$95 to \$100
million

Underlying EBITDA¹

2 to
2.5x

Net Debt²

FY26 Guidance

¹ FY26 Underlying EBITDA & NPAT excludes items that are significant in size or nature and do not represent the underlying operating performance of the Group. Refer slide 11.

² Net debt calculation includes last twelve months of earnings from entities acquired in the year

3

Three Businesses



2

Two Years



1

One Team

Recap

- Successfully completed 3-2-1 integration strategy, including synergy realisation
- Aligned AUS operations onto ERP (JDE) platform streamlined shared services
- New Brisbane warehouse completion with integrated automation technology and tier 1 WMS
- Commenced 5-year Australian Defence Force supply contract
- Delivered forecast synergies; with investment in value-added functions
- Efficient financing arrangements in place
- Asian business growth advanced and operations expanded through acquisitions
- Offshore offices expanded to over 100 team members supporting ANZ
- Full Leadership Team in place
- Seamless leadership transition with Carmen Riley as CEO & MD



CAPITAL ALLOCATION AND RETURNS

Major capital allocation



**\$51.4
million**

Acquisitions

**\$31.6
million**

Net Capex

**\$35.2
million**

Interest

- ✓ Investment in earnings accretive acquisitions
- ✓ Capex investment in new Willawong DC, including Manhattan WMS and Automation
- ✓ IT Capability investment
- Interest expenses align with synergy, increase due to acquisitions and higher interest rates

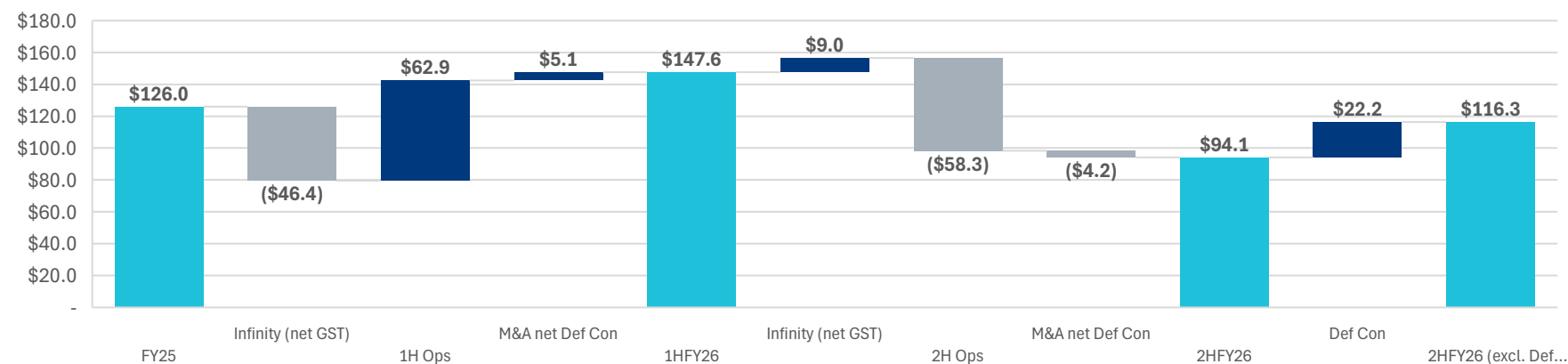
14.6%

ROIC*

▲ Up +1.4% on pcp

* ROIC is calculated based on annualised acquisition results

Working Capital Bridge



SALES CHANNEL HIGHLIGHTS

Wholesale



- Trusted independent healthcare wholesaler throughout Australia
- Partnerships include over 1,000 wholesale suppliers, 100+ brands, and a robust portfolio of more than 65,000 products
- Ongoing expansion of our Vantage program, which supports a growing network of independent pharmacies nationally, providing a low-cost wholesale solution and a one-stop platform for managing pharmacy operations

- Normalised revenue growth 1.5%^ vs pcp
- Commencement of 5-year Australian Defence Force supply contract

▲ Low single – digit*

Medical Technology



- Broaden ParagonCare Australia's portfolio and strengthen its position in the medical aesthetics market
- Expand the Medical Devices portfolio and entered new markets in FY26, strengthening market position and building a strong future growth pipeline
- Integrated capability and service offer over a unique portfolio of medical device products

- Revenue growth 21.4% vs pcp

▲ Double – digit

Contract Logistics



- Trusted healthcare supply chain partner for pharmaceutical, medical device and healthcare companies across Australia, Asia and soon to be New Zealand
- Combine integrated outsourced supply chain capabilities with ParagonCare's established healthcare wholesale and distribution network to deliver scalable end-to-end solutions that improve efficiency, service levels and commercial outcomes while reducing complexity

- Revenue and margin growth of 47% and 52.2% respectively

▲ Outperform

Clinical Manufacturing



- IVD manufacturing, contract manufacturing, private label and diagnostic solutions across Australia, New Zealand and Asia-Pacific
- Launched the first international contract with exports starting to Japan with expanded volumes and established a scalable platform for future Asia-Pacific growth
- Strong pipeline of new products and customers

- Revenue growth 16.4% vs pcp

▲ Double – digit

^ Calculated by excluding impacts of Infinity, and Ramsay revenue





Financial Performance



FY26 FINANCIAL RESULT

Delivered revenue and underlying earnings growth

Underlying Result - \$m	FY26	FY25	Var \$	Var %
Revenue	3,680.5	3,613.9	66.6	1.8%
EBITDA	97.2	95.2	2.0	2.1%
Depreciation & Amortisation	27.2	23.1	4.1	17.9%
EBIT	70.0	72.1	(2.1)	(3.0%)
Finance Costs	34.3	33.1	1.2	3.6%
Profit Before Tax	35.7	39.0	(3.3)	(8.6%)
Net Profit After Tax	26.0	30.1*	(4.1)	(13.6%)
EBITDA margin	2.64%	2.63%	-	-
Net Debt (vs June 25)	284.1	216.4	67.7	31.3%
Net Debt: EBITDA (Proforma^ LTM)	2.5x	2.3x	0.2x	10.0%
EPS (Underlying)	1.6	1.8	(0.2)	(13.6%)

Statutory Results - \$m	FY26	FY25	Var \$	Var %
Revenue	3,680.5	3,613.9	66.6	1.8%
EBITDA	50.8	88.5	(37.7)	(42.6%)
EBIT	13.5	58.6	(45.1)	(76.9%)
Profit Before Tax	(21.7)	25.5	(47.2)	(185.0%)
Net Profit After Tax	(16.0)	20.6	(36.6)	(177.9%)
EPS	(0.97)	1.24	(2.21)	(177.9%)

Non-IFRS and underlying numbers not subject to audit or review by external auditors.

* Restated on finalization of PGC / CH2 PPA adjustments in FY25.

^ Includes last twelve months EBITDA of acquired businesses.

Figures are rounded to the nearest \$0.1m; totals and variances may differ due to rounding.

Revenue

- Group revenue growth before normalisations (refer Revenue Bridge slide 14) up 1.8% v. pcip
- Normalised revenue growth was 6.7%, driven largely by ANZ Wholesale and Contract Logistics channels, and Asia Med Tech
- Robust organic revenue growth (after normalisations) at 6.7% v. pcip
- Acquisitions in ANZ and Asia regions to broaden product range, customer reach and capability offer
- Unfavorable impact on foreign currency translation (refer Revenue Bridge slide 14)

Underlying EBITDA – 2.1% growth v. pcip

- Excludes impact of Infinity Group debt provision, restructuring & integration costs, M&A costs, executive AASB2 fair value of integration period share-based payment, and foreign currency remeasurements
- Strong growth in Asia segment
- Contribution from acquired businesses
- Exit of Ramsay contract with no margin impact
- Unfavorable impact on foreign currency translation (refer EBITDA Bridge slide 15)



FY26 FINANCIAL RESULT

Delivered revenue and underlying earnings growth

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Revenue	3,680.5	3,613.9	66.6	1.8%
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^ Includes last twelve months EBITDA of acquired businesses.

Figures are rounded to the nearest \$0.1m; totals and variances may differ due to rounding.

Expenses

- Operating costs were impacted by higher freight charges and offsite storage with the delay of the Brisbane DC, opened June 2026
- Strategic increase in marketing investment across the Group to foster longer term growth opportunities
- Infinity debt – ECL provision \$38.0 million

Statutory EBITDA

- Statutory EBITDA includes Infinity Group debt ECL provision, integration & restructuring costs, executive AASB2 fair value of integration period share-based payment, M&A activity costs and FX measurements. These items have excluded from Underlying earnings

Net Debt

- Net debt / Underlying EBITDA in line with expectations at 2.5x
- New debt facilities in NZ and Asia to finance acquisitions



STATUTORY TO UNDERLYING EARNINGS RECONCILIATION FY26

Delivering Underlying Earnings Growth

Item	FY26			
	EBITDA	EBIT	PBT	NPAT
Statutory	50.8	13.5	(21.7)	(16.0)
<i>Adjusted for items identified as excluded from underlying earnings:</i>				
Provision for Infinity debt, net of GST recovered ¹	34.9	34.9	34.9	24.4
Mergers & acquisitions and related costs ²	4.7	4.7	4.7	4.2
Restructuring & integration costs ³	6.4	6.4	6.4	4.7
Share based payments ⁴	1.9	1.9	1.9	1.9
FX hedges and other currency measurements ⁵	(1.6)	(1.6)	(1.6)	(1.1)
Depreciation & amortisation of fair valued acquired intangibles assets ⁶	-	10.1	10.1	7.1
Interest charge on unwinding of deferred consideration	-	-	0.9	0.9
Underlying⁷	97.2	70.0	35.7	26.0

1 Includes the lifetime expected credit loss expense of \$34.9 million recognised for Infinity Group balances net of recoverable GST of \$3.1 million.

2 Includes external consultants and professional adviser costs plus dedicated internal resources for M&A activity only.

3 Staff redundancy costs & salaries and wages of exited roles as part of merger integration activity.

4 Share based payment valued in accordance with AASB2 (performance rights valued at \$0.50 each).

5 Unrealised (gain)/loss on FX hedges and other currency remeasurements.

6 Amortisation of fair valued intangible assets recognised as part of business combination accounting.

7 Due to rounding, individual figures may not sum to the corresponding totals.



FY26 BALANCE SHEET

NWC discipline & controlled leverage support targeted M&A

\$m	FY26	FY25 ⁺	Var \$	Var %
Receivables	370.7	401.5	(30.8)	(7.7%)
Inventory	342.1	282.5	59.6	21.1%
Trade payables	(601.1)	(575.8)	(25.3)	4.4%
Other current assets/liabilities	(17.6)	17.7	(35.3)	(199.6%)
Net Working Capital	94.1	126.0	(31.8)	(25.3%)
Fixed Assets	56.1	32.9	23.2	70.8%
Other long-term assets/liabilities	(20.0)	(8.1)	(11.9)	147.7%
Goodwill and intangibles	449.7	395.5	54.2	13.7%
Funds Employed	579.9	546.2	33.7	6.2%
Cash	23.7	20.3	3.4	16.5%
Debt	(307.7)	(236.7)	(71.0)	30.0%
Equity	295.9	329.8	(33.9)	(10.3%)
ROIC (Underlying EBIT) (Proforma*)	14.6%	13.2%	1.4%	
ROE (Underlying EBIT) (Proforma*)	28.6%	21.9%	6.7%	
Net Debt / EBITDA (Proforma*)	2.5	2.3	0.2	10.3%

* Proforma EBIT includes last 12 months underlying earnings of businesses acquired in each respective period.

+ Per FY25 Annual Report.

Figures are rounded to the nearest \$0.1m; totals and variances may differ due to rounding.

Net Working Capital

- Receivables lower due to Infinity ECL and partly offset by acquisitions
- Inventory increase driven by acquisitions \$25.3 million, cost increases and year-end inventory impacted by supplier builds due to the international shipping uncertainty
- Trade payables managed in line with prior year despite acquired entities in the year and increased business activity
- Other current liabilities/assets movement is due to recognition of deferred contingent consideration relating to acquired businesses and tax refund received in the period. Refer NWC bridge – slide 6
- Excluding deferred contingent consideration, NWC at 30 June 2026 was \$116.3 million (30 June 2025: \$126.0 million)

Funds Employed

- Fixed asset balance at year-end includes investment in new Brisbane Distribution Centre \$15.7 million plus acquired businesses \$4.9 million
- Goodwill on acquired entities in the period (other than AHP & Fisher Biotech) has been provisionally recognized pending finalization of business combination accounting in FY27
- Debt includes ScotPac facility \$281.0 million, other bank loan facilities \$25.3 million and hire purchase facility \$1.5 million
- Net debt / EBITDA (Proforma)* is 2.5x



FY26 CASH FLOW

Strong cash generation, disciplined debt-funded M&A

\$m	FY26	FY25 ⁺	Var \$	Var %
Cash flows from operations	65.8	34.7	31.1	89.4%
Net interest paid	(34.4)	(33.2)	(1.2)	3.6%
Tax paid	(2.3)	(15.0)	12.6	(84.3%)
Net cash from/(used in) operating activities	29.1	(13.4)	42.5	316.7%
Net capital expenditure	(31.6)	(16.2)	(15.4)	95.5%
Business acquisitions (inc. acquired intangible assets)	(51.4)	(0.5)	(50.9)	11,004.1%
Net proceeds from financing activities	59.4	29.2	30.3	103.8%
Net increase/(decrease) in cash	5.5	(0.9)	6.4	702.2%
Cash at the beginning of the period	20.3	19.9	0.4	1.9%
FX movement	(2.1)	1.3	(3.4)	(264.7%)
Cash at the end of the period	23.7	20.3	3.3	16.5%

+ Per FY25 Annual Report.

Figures are rounded to the nearest \$0.1m; totals and variances may differ due to rounding.

Commentary

Operating Activities

- Cash flows from operations \$65.8 million, up 89.4% on pcp
- Net cash from operating activities of \$29.1 million represents a 317% improvement on pcp
- FY25 corporate tax refund \$7.3 million

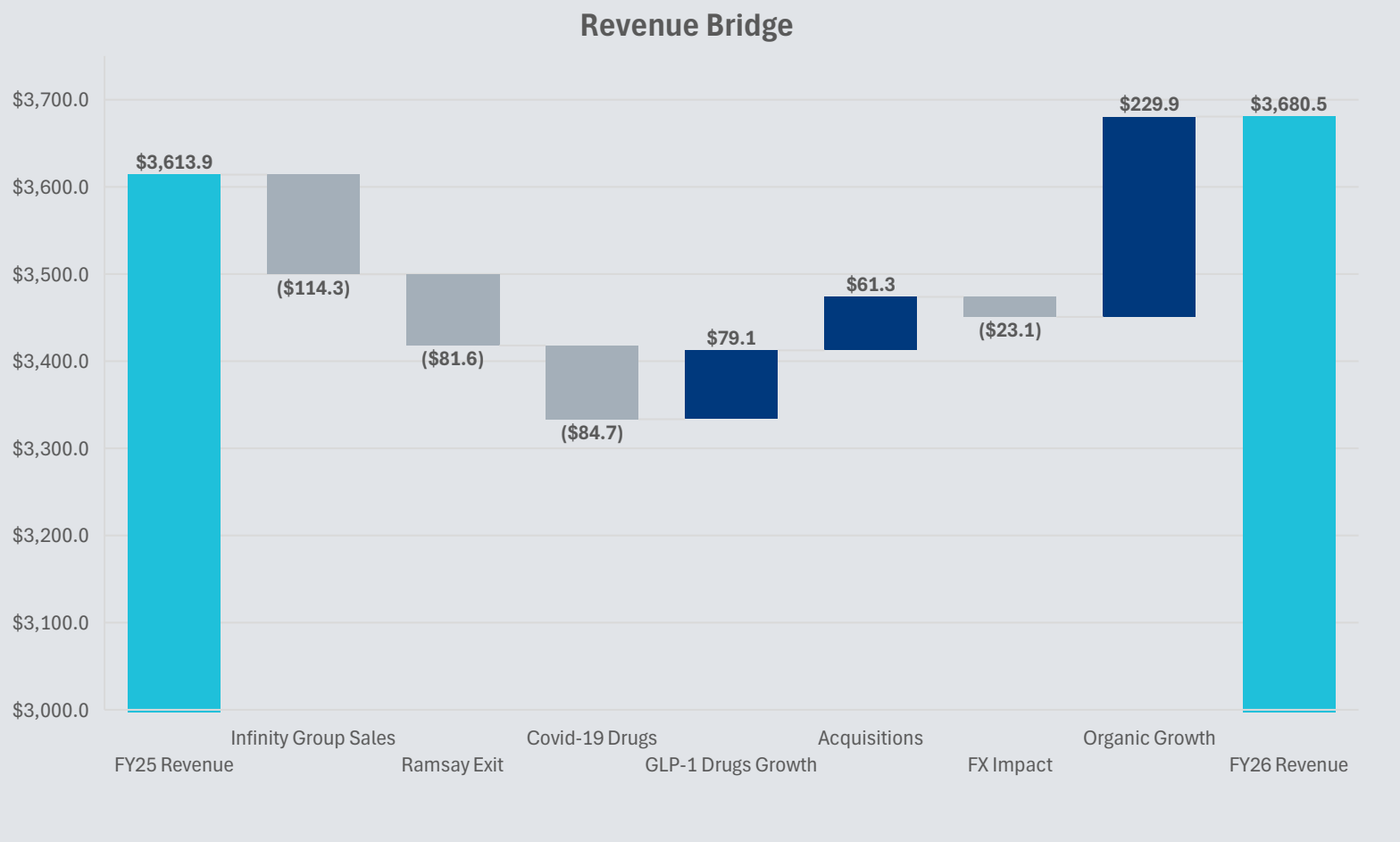
Investing & Financing Activities

- Capital expenditure included investment in new-build Brisbane DC of \$15.7 million; and PP&E \$13.5 million
- Borrowings from new finance facilities in the year used for business acquisitions was \$24.0 million
- Net cash from operations and new finance facilities fund acquisitions



FY26 REVENUE BRIDGE

Strong normalised revenue growth



Normalised Revenue

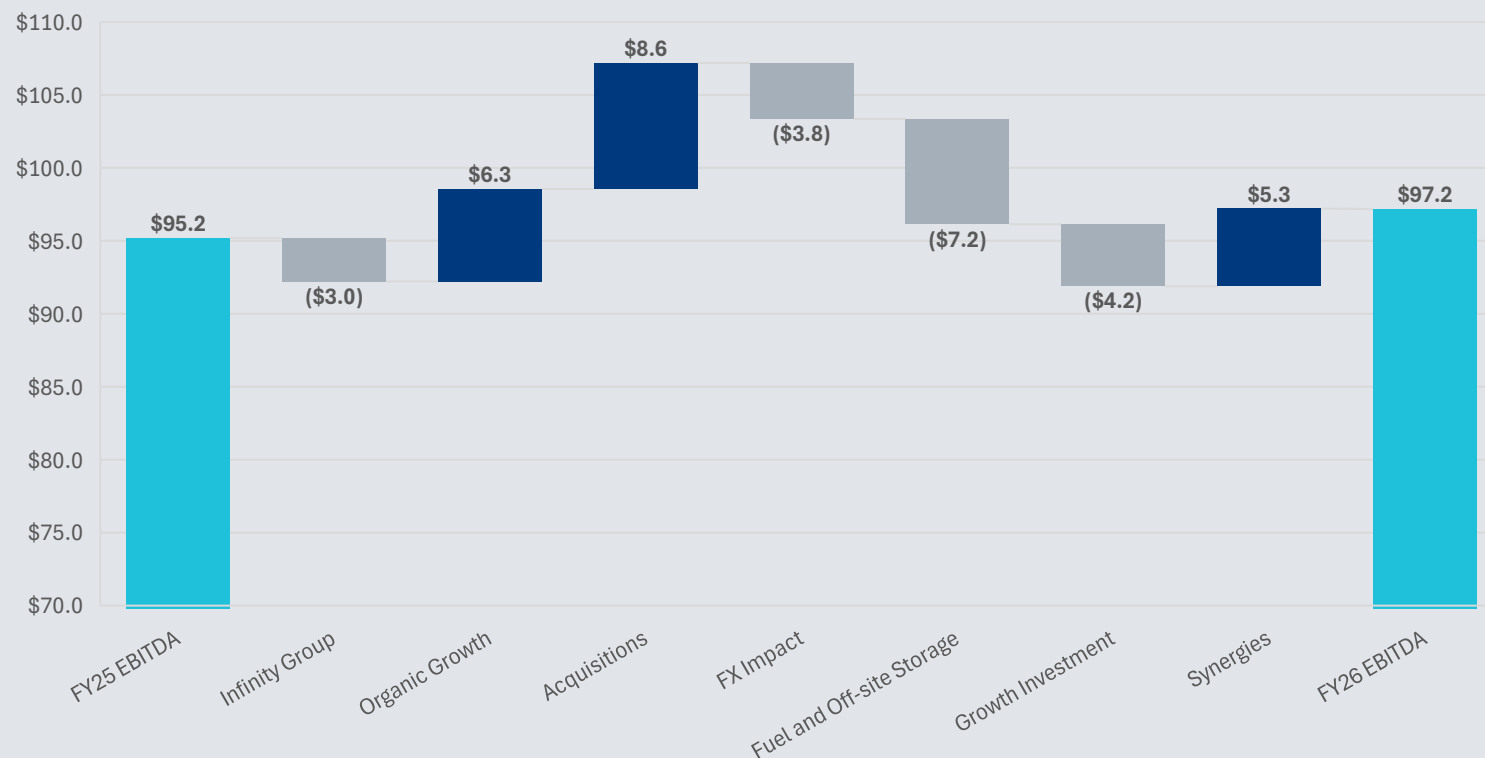
- Group revenue growth, before normalisations (Infinity Group sales, Ramsay exit and FX impact), was 1.8% v. pcg
- Adjusted for normalisations, Group revenue growth was 6.7% v. pcg
- Organic revenue growth of \$229.9 million or 6.7% after normalisations
- Ramsay exit impact was (\$81.6m) v. pcg revenue
- Revenue contribution of \$61.3m from acquired businesses
- Strong AUD impact of (\$23.1m) on translation v. FY25 average rates



FY26 EBITDA

Normalised EBITDA growth well ahead of headline

EBITDA Bridge



Underlying EBITDA

- Group EBITDA growth, before normalisations, was 2.1% v. pcip
- Normalised Group EBITDA growth was 7.4% v. pcip after adjusting for the impact of Infinity Group, FY26 acquisitions, fuel & off-site storage costs, and FX
- Organic growth of \$6.3m or 6.8% on FY25 normalised EBITDA
- EBITDA contribution of \$8.6m from acquired businesses
- Strong AUD impact was (\$3.8m) on translation versus FY25 average rates
- Elevated fuel cost due to surcharge spike
- Off-site storage costs contributed by the delayed opening of the new Brisbane DC
- Synergies – contributed \$5.3m
- Growth investment included advertising & marketing and IT systems to support operating efficiency
- Ramsay contract exit with minimal EBITDA impact





Australia and New Zealand



AUSTRALIA & NEW ZEALAND SEGMENT OVERVIEW

Normalised revenue growth despite Infinity Group & Ramsay exits

Revenue \$m	FY26	FY25	Var \$	Var %
Wholesale	2,825.4	2,979.0	(153.6)	(5.2%)
Medical Technology	168.9	169.7	(0.9)	(0.5%)
Contract Logistics	493.5	335.8	157.7	47.0%
Clinical Manufacturing	32.7	28.1	4.6	16.4%
ANZ Total Revenue	3,520.4	3,512.6	7.8	0.2%

Margin \$m	FY26	FY25	Var \$	Var %
Wholesale	177.6	180.0	(2.4)	(1.3%)
Medical Technology	66.0	70.5	(4.5)	(6.4%)
Contract Logistics	21.4	14.1	7.3	52.2%
Clinical Manufacturing	15.1	12.5	2.6	21.2%
ANZ Total Margin	280.1	277.0	3.1	1.1%

Figures are rounded to the nearest \$0.1m; totals and variances may differ due to rounding.
FY25 revenue and margin restated to align with FY26 Business Unit structure

Normalised revenue growth despite challenges:

- Reported ANZ total revenue growth of 0.2% was pleasing despite the loss of Infinity Group and exit of Ramsay contract revenues
- Adjusting for these impacts, normalised revenue growth was 6.1%
- Normalised Wholesale revenue was 1.5% v. pcp which is a testament to the robustness of this channel
- Med Tech markets were solid in medical devices but faced challenging market conditions in orthopaedics and vision. The NZ business remained robust but negatively impacted by FX movement back to AUD (\$7.6) million
- Contract Logistics revenues were bolstered by both increased volume with existing customers and new customer wins
- Clinical Manufacturing posted double-digit revenue growth from increased volumes with existing customers and contribution from acquired business (Fisher Biotech)



AUSTRALIA & NEW ZEALAND SEGMENT OVERVIEW

Margin holds firm despite challenges

Revenue \$m	FY26	FY25	Var \$	Var %
Wholesale	2,825.4	2,979.0	(153.6)	(5.2%)
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FY25 revenue and margin restated to align with FY26 Business Unit structure

Margin improvement in three of four channels:

- ANZ segment margin held steady at 8.0%
- Wholesale margin grew to 6.3% from 6.0% pcp due to exit of low margin businesses and focus on higher margin categories
- Med Tech margin at 39.1% was marginally lower than pcp of 41.5% due to market expansion strategies and FX movement back to AUD (\$2.4) million
- Contract Logistics revenue growth was gained at a higher margin of 4.3%, an increase of 0.1% on pcp
- Clinical Manufacturing margin of 46.4% increased from 44.5% due to mix and operating cost efficiency





Asia



ASIA SEGMENT OVERVIEW

Strong organic & acquisitive growth broadens the margin base

Revenue \$m	FY26	FY25	Var \$	Var %
Medical Technology	160.1	101.3	58.8	58.0%
Asia Total Revenue	160.1	101.3	58.8	58.0%

Margin \$m	FY26	FY25	Var \$	Var %
Medical Technology	67.3	47.0	20.4	43.4%
Asia Total Margin	67.3	47.0	20.4	43.4%

Figures are rounded to the nearest \$0.1m; totals and variances may differ due to rounding.

Strong organic & acquisition revenue growth:

- Revenue growth \$58.8m v. pcp comprises \$45.4m from acquisitions and \$13.3m organic growth, despite a \$15.5m adverse FX translation impact
- Organic revenue growth represents 13.2% increase on pcp
- Thailand aesthetics business continues to perform strongly
- Margin contribution increased by \$20.4m v. pcp (+43.4%), despite a \$6.1m adverse FX translation impact
- Margin at 42.1% v. 46.4% - due to diversification of products and geographies
- Regional footprint and management focus to cross-sell across territories and grow supplier product portfolio
- Expansion of multi-disciplinary shared services function and establishment of regional management team





Acquisitions



ACQUISITIONS OVERVIEW

Completed acquisitions contribute to FY26 growth in line with Asia expansion strategy



AHP – acquired July 2025

AHP was acquired to broaden PGC's product offer and customer reach in the dental division and secure regional supplier relationships. AHP is included in our Wholesale business unit, along with Presidential.



Haju Medical – acquired April 2026

Haju supplies a wide range of leading aesthetics brands in Indonesia and distributes a range of over 40 key products from 20 key brands to a broad and diversified customer base of 4,000+. This strategic acquisition accelerates our creation of a complete Asian footprint to service OEM manufacturers across the entire APAC region.



Fisher Biotec – Acquired February 2026

Fisher Biotec is a distributor of leading-edge products for Molecular Biology, Life Science Research, Genomics and Proteomics Research. Established in 1997 and based in Perth, Fisher has built lasting relationships by delivering exceptional service and providing cutting-edge lab equipment to laboratories across Australia. It is included in our Clinic Manufacturing channel and complements the LabGear product range.



Pacific Medical – acquired February 2026

PMC provides the Group access to Hong Kong and Macau and will expand operations into Australia in FY27 through its existing and new supplier relationships.



Presidential – Acquired April 2026

Presidential supplies a range of leading dental & veterinary equipment, and associated consumables plus an installation & maintenance service team covering the product lifecycle. It allows us to offer our customers a complete Dental consumable, equipment and service provider offer when combined with our AHP Dental acquisition and organic dental roll out. The team will be crossed trained into our Imaging Capital service business.



Somnotec – Acquired December 2025

Somnotec is a distributor of leading-edge medical devices & technology in SE Asia. Headquartered in Singapore with subsidiaries in Malaysia, Indonesia and Philippines. Somnotec has been serving the healthcare community for over two decades and aims to be a key distributor of leading-edge medical technologies in SE Asia, bringing new and quality treatment possibilities to patients, their families and the medical community.



A low-angle, upward-looking photograph of several modern skyscrapers with glass facades. The buildings are illuminated from within, and the sky is a pale blue. The image is framed by dark blue geometric shapes in the bottom left and bottom right corners.

Strategy and Outlook



STRATEGIC OVERVIEW

Making healthcare simpler, smarter and more accessible across Asia Pacific

ParagonCare

Enabling Healthcare

ParagonCare is a leading diversified healthcare distributor and manufacturer across Asia Pacific. We achieve this through a combination of customer focus, our extensive product range, knowledge-based solutions, and “best in class” logistics and technology.

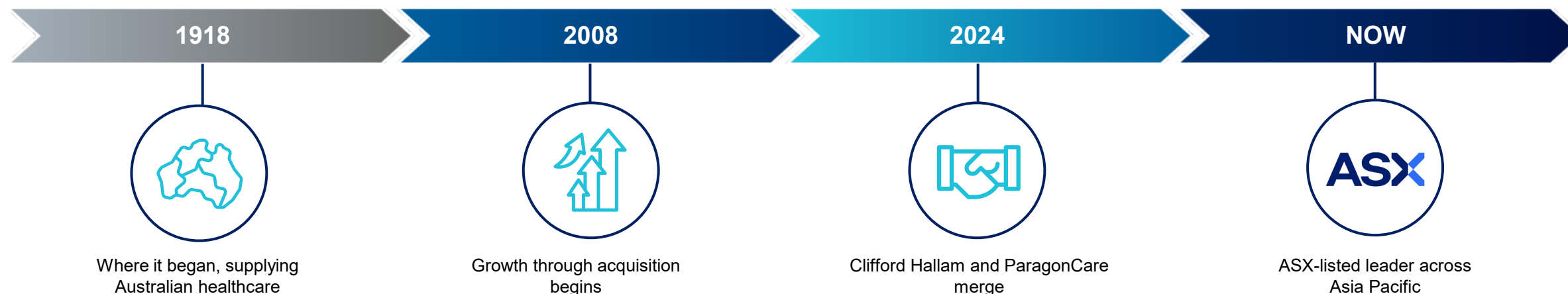
Our Vision

- ParagonCare is easy to do business with
- Pharmaceuticals, capital equipment, diagnostics, medical consumable, devices and complementary medicines
- Execute daily tasks in a lean and efficient manner to get the job done
- Superior technology and data

Our Strategy

Be a diversified healthcare distributor and manufacturer:

- Being the leading independent wholesaler and distributor in the Asia Pacific healthcare market by providing tailored solutions in leveraging our comprehensive range, with a unique combination of Quality, Service and Price being key value drivers for our customers and strategic supplier partners
- To be the master franchise holder for Asia Pacific agency arrangements
- The best-in-class red cell blood diagnostics manufacturer in Asia Pacific
- Specialist Contract Logistics offering into healthcare suppliers with our integrated service model, hub and spoke solutions



FY27 OUTLOOK

One partner for the whole of healthcare

ParagonCare

Enabling Healthcare

Geographic & market expansion

- Continue to grow our Asia regional presence
- Leverage capability and market opportunities in acquired businesses
- Expand aesthetics business in Australia and Asian territories
- Strategic M&A opportunities

Growth initiatives

- Organic growth underpinned by product expansion, service and capability offer
- Focus on profitable revenue growth opportunities through expanded market
- Enhanced go-to-market strategy with product portfolio offer
- Enhanced digital presence and marketing activity
- New supplier agreements to deliver innovative healthcare products in market

Operational excellence

- Strategic review of supply chain network
- Invest in technology to improve business efficiency
- Shared service support through our Asian offices, off-shoring ANZ administration functions
- Focus on working capital improvements

Share Buy back

- Establishment of an Employee Share Trust and a share buyback program in FY27

Dividend

- Will be reviewed as part of half year results





Q&A



Appendix



RESULTS BY HALF - GROUP

First Half

Underlying Result - \$m	FY26	FY25	Var %
Revenue	1,904.9	1,850.4	2.9%
EBITDA	49.0	47.5	3.2%
Depreciation & Amortisation	15.3	15.3	-
EBIT	33.7	32.2	4.7%
Finance Costs	15.6	15.3	2.0%
Profit Before Tax	18.0	16.9	6.5%
Net Profit After Tax	13.3	13.2	0.8%
EBITDA margin	2.57%	2.57%	

Second Half

	FY26	FY25	Var %
	1,775.6	1,763.5	0.7%
	48.2	47.7	1.0%
	11.9	7.8	53.1%
	36.3	39.9	(9.2%)
	18.7	17.8	5.1%
	17.7	22.1	(20.2%)
	12.7	16.9	(24.8%)
	2.71%	2.71%	

Full Year

	FY26	FY25	Var %
	3,680.5	3,613.9	1.8%
	97.2	95.2	2.1%
	27.2	23.1	17.9%
	70.0	72.1	(3.0%)
	34.3	33.1	3.6%
	35.7	39.0	(8.6%)
	26.0	30.1	(13.6%)
	2.64%	2.63%	

Statutory Results - \$m	FY26	FY25	Var %
Revenue	1,904.9	1,850.4	2.9%
EBITDA	(0.4)	47.5	(100.8%)
EBIT	(15.8)	32.2	(149.1%)
Profit Before Tax	(31.4)	16.9	(285.8%)
Net Profit After Tax	(21.3)	13.2	(261.4%)

	FY26	FY25	Var %
	1,775.6	1,763.5	0.7%
	51.2	41.0	25.0%
	29.3	26.4	11.2%
	9.7	8.6	13.1%
	5.3	7.4	(28.8%)

	FY26	FY25	Var %
	3,680.5	3,613.9	1.8%
	50.8	88.5	(42.6%)
	13.5	58.6	(76.9%)
	(21.7)	25.5	(185.0%)
	(16.0)	20.6	(177.9%)

Figures are rounded to the nearest \$0.1m; totals and variances may differ due to rounding.



RESULTS BY HALF – SEGMENT & CHANNEL

First Half

Revenue - \$m	FY26	FY25	Var %
Wholesale	1,500.0	1,553.2	(3.4%)
Medical Technology	86.0	68.8	25.1%
Contract Logistics	235.5	160.1	47.1%
Clinical Manufacturing	13.8	16.1	(14.5%)
ANZ Total Revenue	1,835.4	1,798.2	2.1%
Medical Technology	69.5	52.2	33.2%
Asia Total Revenue	69.5	52.2	33.2%

Margin - \$m	FY26	FY25	Var %
Wholesale	91.3	96.2	(5.1%)
Medical Technology	34.0	29.7	14.4%
Contract Logistics	11.1	6.7	64.9%
Clinical Manufacturing	6.9	7.2	(4.7%)
ANZ Total Margin	143.3	139.9	2.4%
Medical Technology	30.6	23.6	29.8%
Asia Total Margin	30.6	23.6	29.8%

Second Half

FY26	FY25	Var %
1,325.4	1,425.8	(7.0%)
82.8	100.9	(17.9%)
258.0	175.7	46.9%
18.9	11.9	58.2%
1,685.1	1,714.4	(1.7%)
90.6	49.1	84.4%
90.6	49.1	84.4%

FY26	FY25	Var %
86.3	83.7	3.0%
32.0	40.8	(21.6%)
10.3	7.4	40.5%
8.2	5.3	56.9%
136.8	137.1	(0.2%)
36.7	23.4	57.0%
36.7	23.4	57.0%

Full Year

FY26	FY25	Var %
2,825.4	2,979.0	(5.2%)
168.9	169.7	(0.5%)
493.5	335.8	47.0%
32.7	28.1	16.4%
3,520.4	3,512.6	0.2%
160.1	101.3	58.0%
160.1	101.3	58.0%

FY26	FY25	Var %
177.6	180.0	(1.3%)
66.0	70.5	(6.4%)
21.4	14.1	52.2%
15.1	12.5	21.2%
280.1	277.0	1.1%
67.3	47.0	43.4%
67.3	47.0	43.4%

Figures are rounded to the nearest \$0.1m; totals and variances may differ due to rounding.
FY25 revenue and margin restated to align with FY26 Business Unit structure



A scenic landscape featuring a large, leafy tree on the right side, its branches extending over a wooden fence. The fence runs horizontally across the middle ground. Beyond the fence, there are rolling green hills and valleys, with distant mountains visible under a sky filled with soft, white clouds. The foreground is a grassy area. A large blue geometric shape, consisting of two overlapping triangles, is positioned in the bottom-left corner, partially obscuring the landscape.

Environment, Social, Governance

ParagonCare has prepared its first climate-related report, establishing a foundation for future progress. The Group intends to progressively strengthen the monitoring of climate-related risks, considering emerging opportunities and integrate these considerations into strategy and decision-making.



Risks and Opportunities

The Group has prepared its inaugural climate-related report in accordance with the requirements AASB S2 *Climate-related Disclosures* Standard. This process involved identifying risks and opportunities, and understanding potential effects on financial performance, operations and long-term prospects.



Governance

The Board oversees climate-related risks and opportunities as part of its oversight of the Group's strategy and risk management framework.

Climate-related risks and opportunities are being integrated into the Group's overall risk management framework to support informed decision-making and operational resilience.



Metrics and targets

The Group has measured Scope 1 and 2 emissions. Measurement of Scope 3 emissions is planned for the second year of reporting, in line with mandatory disclosure requirements.

Scope 1 and Scope 2 data will inform the assessment of site-level initiatives and help identify higher-consumption sites. This analysis may support targeted energy-efficiency projects managed through ParagonCare's ISO 14001 Environmental Management System.



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Due care and consideration should be undertaken when considering and analysing the Company's financial performance. All references to \$ are to Australian dollars, unless otherwise stated.

Forward-looking statements

This Presentation may contain statements that are, or may be deemed to be, forward-looking statements relating to the operations of ParagonCare. Such statements are based on ParagonCare's own current expectations, estimates and projections about matters relevant to ParagonCare's future financial performance which may ultimately prove to be materially incorrect. Forward-looking statements can generally be identified by the use of words such as "anticipate", "estimate", "expect", "project", "intend", "plan", "believe", "target", "may", "assume" and other words of similar import that involve risks and uncertainties.

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Thank you