30 April 2026

ASX ANNOUNCEMENT

FY26 Q1 Activity Report and Appendix 4C

Strong earnings start to the year

Financial Highlights[1]

- Q1 FY26 revenue of $7.9m, up 13% vs pcp; up 12% on a constant currency basis[2].
- Q1 FY26 Underlying EBITDA of $0.8m; $0.1m in pcp.
- ARR of $34.8m, up 11% vs pcp; up 10% on a constant currency basis.
- Debt of $0.5m at 31 March 2026 flat vs 31 December 2025.
- Cash of $2.5m at 31 March 2026, down vs $3.3m at 31 December 2025.

Operational Highlights

- The Company's product strategy has pivoted decisively towards an AI-native, agentic platform: five proprietary AI agents are being developed to automate the full radiology workflow from scheduling through to final report delivery. Two agents are already live across the client base, one is in final testing, and two are in active development. Aquila+ is now commercially live and operating at eight sites.
- Key software contracts were secured during the quarter, including CESAC IPS in Cartagena, Hospital La Misericordia ($68,000 NARR) and a strategically significant deal with Pulso Salud in Peru ($163,000 NARR) – the latter originated by IMEXHS marketing and converted via the Partners–Enterprise channel.
- RIMAB delivered a strong revenue quarter with EBITDA margins continuing to improve.
- Software Partner Programme contributed 60% of software NARR for the quarter.
- IMEXHS Enterprise and IMEXHS Cloud finished the quarter with a total of 566 installations worldwide.

1 All financial information for FY26 in this announcement is preliminary, unaudited financial information and may be subject to adjustment following audit.
2 Constant currency basis assumes Q1 FY26 results are converted at the average foreign exchange rate for Q1 FY25.This removes the impact of changes in currency rates and allows comparison of IMEXHS's underlying operating performance.

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IMEXHS Limited (ASX: IME) ("IMEXHS" or "the Company") today provides its quarterly cash flow and activities summary for the period ended 31 March 2026. IMEXHS is an innovative provider of cloud-based medical imaging software and radiology services across 18 countries.

IMEXHS CEO Dr. German Arango commented, "Q1 FY26 was an exciting start to the year. While revenue and earnings were in line with plan, the quarter's defining story is the strong progress we have made on product, which is opening a new chapter for the Company and, we believe, for the industry. Our entire strategy has pivoted towards the development of an AI-native, agentic platform for radiological workflow management – and the execution against that vision is well ahead of schedule.

On the software side, we are progressing a significant strategic shift: the development of five proprietary AI agents that automate the full radiology workflow – from scheduling through to final report delivery. Two agents are already live across our client base, a third is in final testing, and two are in active development. No competitor is addressing the workflow this comprehensively, and we believe this positions Aquila+ as a structurally differentiated platform in the region.

Our partner channel continues to mature, contributing 60% of total software NARR this quarter. Pipeline generation remained healthy and we have adopted a more rigorous pipeline management process to improve conversion over time.

RIMAB delivered a strong quarter – EBITDA margins increased, validating the pricing and cost discipline we have applied. In March, we completed the preparation and submission of tender applications for the renewal of three of our most significant radiology services contracts, and we are confident in the strength of those submissions.

In Colombia, government driven delayed payment to healthcare insurance companies has intensified ahead of the May presidential elections, creating near-term cash flow pressures for some clients. We continue to manage this proactively through tightened credit controls and conservative pricing assumptions.

We have also strengthened the leadership team with two key appointments – a new Chief Technology Officer and a new Vice President of Global Sales – both of whom bring significant experience scaling technology businesses in Latin America."

Financial Summary

Q1 FY26 revenue of $7.9m was up 13% vs pcp and up 12% on a constant currency basis.

In Q1 FY26, 71% of software revenue (and 74% of software ARR) was priced in hard currencies (USD, AUD, EUR), which translates to COP or local currency at the spot rate (68% of Q1 FY25 software revenue and 69% of ARR).

Q1 FY25 Underlying EBITDA was $0.8m, which was up vs $0.1m in pcp

Both Revenue and Earnings are ahead of plan.

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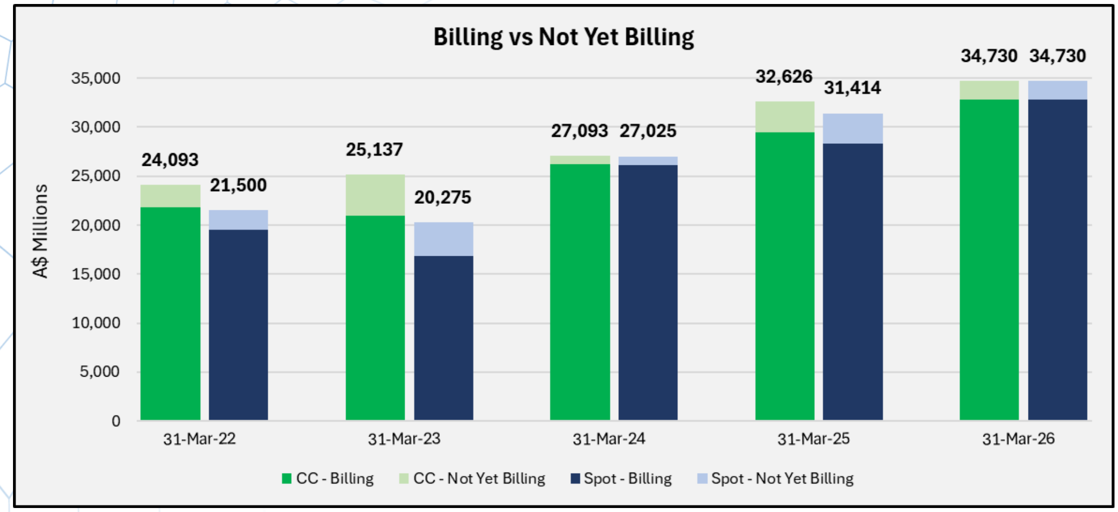
Annualised Recurring Revenue

ARR of $34.8m as at 31 March 2026 was up 11% vs pcp and 10% up on a constant currency basis.

ARR of $34.8m ($34.8m as at 31 December 2025) consisted of $23.7m from Radiology services ($23.0m as at 31 December 2025) and $11.1m from Software ($11.8m as at 31 December 2025).

Chart 1 shows ARR at 31 March that is currently billing as well as ARR which is yet to commence billing.



Constant currency basis assumes that historic results are converted at the 31 Mar-26 exchange rate. This removes the impact of changes in currency rates and allows comparison of IMEXHS's underlying operating performance.

Cashflow

At 31 March 2026, IMEXHS held cash and cash equivalents of $2.5m vs $3.3m at 31 December 2025.

Net cash used in operating activities was $0.5m in the quarter. Cash receipts of $6.1m were lower than the prior quarter due to cash collections falling short at the end of the quarter and average days outstanding increasing. Some larger customers have since paid March due payments during April.

Cash used in investing activities was $0.2m for the quarter with the company adding $0.2m in capitalised software.

Outlook and Guidance

In February 2026 the company provided the following outlook and guidance. The company expects to

- exceed FY25 Underlying EBITDA,
- be cash positive for FY26,
- grow software revenue at a faster rate than in FY25, and
- see more of the growth in Revenue, Earnings and Cash in H2.

The company remains on track and aims to provide more specific guidance at the half year results in August 2026.

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Sales Update

Q1 FY26 software NARR of $427,000 was written during the quarter across 14 deals. January was the first month since the Aquila+ launch in which the new platform exceeded Aquila (V3) sales, with 67% of NARR attributable to Aquila+. Software ARR stood at $11.1m at 31 March 2026.

The Company has implemented measures to improve pipeline quality and sales execution, including enhanced qualification processes and more rigorous forecasting. While these initiatives are expected to improve conversion rates over time, near-term performance will continue to reflect the lumpy deal timing characteristic of enterprise software sales. An action plan to accelerate pipeline growth and commercial execution is in progress.

IMEXHS Software

Fourteen deals were closed during the quarter, compared with twelve in Q1 FY25. Revenue for the quarter tracked broadly in line at approximately $2.4m, up 3.3% versus the prior corresponding period, with some implementation delays on projects sold in Q4 FY25 deferring expected revenue recognition into Q2.

Aquila+ continued to gain commercial traction, with the platform now representing most of the new contract activity. The Company expects all new software contracts to be deployed on the Aquila+ platform going forward.

The Company has adopted a more rigorous pipeline management process, incorporating enhanced lead scoring, stage-gate qualification criteria and tighter forecasting discipline to improve pipeline quality and conversion rates. Marketing-led demand generation contributed meaningfully, particularly in the Pulso Salud deal in Peru which was originated through marketing and converted via the Partners–Enterprise channel.

Key Contracts Secured

During the quarter The Company secured a contract with CESAC IPS, a healthcare institution based in Cartagena. CESAC selected IMEXHS as its technology partner following an evaluation process in which the Company's market leadership and strong references from healthcare institutions in the region were key differentiating factors. The client valued the advanced capabilities of Aquila+, in particular the tools designed to enhance radiologist workflows and the Patient Web Portal. The contract was closed on Aquila+ with Smart List and Business Intelligence functionalities, supporting approximately 7,850 studies per month.

The Company, via partner, secured a contract with Hospital La Misericordia, a longstanding institution within Colombia's public healthcare ecosystem. The contract, valued at $68,000 in NARR, reinforces IMEXHS's ability to deliver cloud-based imaging solutions in high-complexity clinical environments and strengthens the Company's credibility within public and specialised hospital segments.

The Company secured a strategically significant contract with Pulso Salud, a high-volume outpatient healthcare network in Peru, contributing $163,000 in NARR. The opportunity was originated by IMEXHS marketing and converted through the Partners–Enterprise channel in collaboration with KLD Peru. The deal validates the end-to-end commercial model integrating demand generation, partner execution and enterprise sales discipline, and establishes a repeatable blueprint for expansion across similar healthcare networks in the region.

Partners Program

The Partner Programme continued to scale during Q1 FY26, delivering partner channel NARR of $256,000 and contributing 60% of total Company software NARR.

Radiology Services

Q1 FY26 was a record revenue and EBITDA quarter for RIMAB, with continued improvement in profitability. Cost discipline remained a core focus, supported by the deployment of proprietary AI agents developed in-house by IMEXHS Software at critical points in the operation, which have contributed to meaningful cost optimisation across RIMAB's workflow.

The quarter reflected the initial benefits of the revised pricing structure, combined with cost reductions driven by automation strategies including the introduction of AI agents.

Political Environment Risk Update – Colombia

The healthcare crisis in Colombia has persisted and intensified in recent months, ahead of the presidential elections scheduled for May 2026. Ongoing sector liquidity pressures have resulted in cash flow constraints for a number of clients. Notably, Colsubsidio – IMEXHS's largest customer by revenue – experienced a delay in its March payment, which was subsequently received in early April. IMEXHS continues to enforce tightened credit controls, conservative pricing assumptions and prudent working capital management to protect cash flow and margins as the political and regulatory environment evolves.

Leadership Update

Orlando Joven departed his role as Chief Operating Officer during Q1 FY26 to pursue a new chapter in his career. The Board and management are grateful to Orlando for his significant contributions to the Company. He was instrumental in building a strong management team and establishing key operational processes that have positioned IMEXHS for continued growth. The Company wishes him every success in his future endeavours.

The transition to his successor, David Laverde, commenced in March and was finalised in April. Mr Laverde is a seasoned technology executive whose company, Nivel Siete – a virtual-education platform built on Moodle – was acquired by Blackboard, a global leader in digital learning. He brings extensive experience leading technology and operations teams at scale, including senior roles at Mercado Libre and Blackboard, and a strong track record in building and scaling technology-driven businesses in Latin America.

Product and Software Updates during Q1 FY26

The Company's entire product strategy has pivoted towards the development of an AI-native, agentic platform for radiological workflow management. This represents a defining shift – not only for IMEXHS, but for the way radiology operations are managed across the industry. In pursuit of this vision, the Company is building five proprietary AI agents to address the critical bottlenecks at each stage of the radiology workflow, from patient scheduling through to final report delivery. As these agents are deployed and refined, the Aquila+ platform will continue migrating towards a permanent, autonomous system in which routine operational tasks are resolved by AI – reducing human dependency, improving turnaround times and lowering the cost to serve. No competitor in the market is addressing the workflow this comprehensively.

New RIS System (Aquila+ Teleradiology System)

Aquila+ development continued with a clear focus on embedding the five proprietary AI agents directly into the platform. The agents address each critical stage of the radiology workflow:

Agent 1 – Intelligent Appointment Scheduling *(In Development):* Automates patient bookings by reading medical orders and insurance authorisations and applying institution-specific scheduling rules, with a projected reduction in call-centre staffing requirements of up to 80% and patient wait times by 50–60%.

Agent 2 – Intelligent Study Prioritisation *(Final Testing):* Analyses clinical data and assigns study priority using a dynamic, self-learning medical dictionary that continuously adapts to new clinical terminology. Critical cases are surfaced immediately for faster radiologist review, reducing risk of critical study delays and medico-legal exposure for clients.

Agent 3 – Intelligent Auto-Distribution *(Implemented):* Evaluates each radiologist's workload in real time – reading speed, pending cases and clinical priorities – and dynamically assigns and reassigns studies to optimise performance. The agent balances caseloads across the platform, preventing queue build-up and improving SLA compliance.

Agent 4 – Study Non-Attendance Alerts *(Live – All Clients):* Monitors every study in the reading queue in real time, flagging cases at risk of exceeding their priority-based SLA threshold. The agent provides platform-wide visibility into at-risk studies, reducing the incidence of overlooked cases and associated medico-legal exposure, and creates a natural adoption pathway for the Auto-Distribution agent.

Agent 5 – RV Mentor *(Partially Live):* An AI co-pilot for the radiologist at point of reading, available exclusively on Aquila+. Live capabilities include contextual medical queries, report content evaluation and quality checks, image analysis support, and academic literature search. The near-term roadmap includes native integration into the reading workspace, automatic pre-report generation by study type, auto-correction and translation of reports, and study–report correlation validation.

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All five agents are proprietary IMEXHS intellectual property, developed and owned by the Company. Collectively, they deliver operational efficiency, clinical safety, increased medical productivity, scalable unit economics and a structural competitive moat – enabling volume to grow without proportional cost increases and reducing the risk of SLA breaches and medico-legal exposure for clients.

Superadmin Module

A new superadmin module was introduced to manage multi-tenant operations from a centralised control panel, improving operational efficiency and system visibility across the customer base. System administration capabilities were also strengthened through improved tenant management controls and streamlined data import processes, reducing onboarding time and improving configuration accuracy.

Universal Viewer

AI-Powered Reporting Assistant

Consistent with the agentic platform strategy, an AI-powered reporting assistant – the RV Mentor agent – was embedded directly into the Universal Viewer to accelerate report creation and improve standardisation at the point of reading. New visibility controls for AI-generated images support safer clinical deployment and strengthen alignment with clinical governance requirements.

DICOM Gateway

Gateway Scaling

Gateway scaling enhancements strengthened system performance for high-volume, multi-node environments, improving reliability and reducing operational complexity across distributed deployments.

Listing Rule 4.7C3

In Item 6 of the Appendix 4C cash flow report for the quarter, cash payments to Related Parties of $30,000 comprises of remuneration to executive directors.

Authorised for release by the Board of IMEXHS Limited.

-ENDS

For more information, please contact:

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About IMEXHS

IMEXHS Limited (ASX: IME) is an innovative provider of medical imaging software and radiology services in 18 countries including Colombia, the US and Australia. Founded in 2012, IMEXHS develops software as a service (SaaS) imaging solutions that includes a Picture Archiving and Communications System (PACS), a Radiology Information System (RIS), a Cardiology Information System (CIS) and an Anatomical Pathology Laboratory Information System (APLIS). Its solutions are completely cloud-based, vendor neutral and zero footprint, with no need for installed software. The IMEXHS products are designed to increase productivity and save money for end users, with a scalable platform that enhances patient outcomes. For more information, visit www.imexhs.com

Appendix 4C
Quarterly cash flow report for entities
subject to Listing Rule 4.7B

Name of entity	
IMEXHS LIMITED	
ABN	**Quarter ended ("current quarter")**
60 096 687 839	31 Mar 2026

Consolidated statement of cash flows		**Current quarter $A'000**	**Year to date (3 months) $A'000**
1	**Cash flows from operating activities**		
1.1	Receipts from customers	6,074	6,074
1.2	Payments for		
	(a) research and development	(221)	(221)
	(b) product manufacturing and operating costs	(2,369)	(2,369)
	(c) advertising and marketing	(72)	(72)
	(d) leased assets	(47)	(47)
	(e) staff costs	(2,746)	(2,746)
	(f) administration and corporate costs	(669)	(669)
1.3	Dividends received	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(52)	(52)
1.6	Income taxes paid / received	(325)	(325)
1.7	Government grants and tax incentives	-	-
1.8	Other - indirect taxes	(112)	(112)
1.9	**Net cash from / (used in) operating activities**	**(538)**	**(538)**
2	**Cash flows from investing activities**		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(2)	(2)
	(d) investments	-	-
	(e) intellectual property	(194)	(194)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:	-	-
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	**Net cash from / (used in) investing activities**	**(196)**	**(196)**
3	**Cash flows from financing activities**		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	186	186
3.6	Repayment of borrowings	(219)	(219)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	(2)	(2)
3.10	**Net cash from / (used in) financing activities**	**(35)**	**(35)**

4	**Net increase / (decrease) in cash and cash equivalents for the period**		
4.1	Cash and cash equivalents at beginning of period	3,299	3,299
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(538)	(538)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(196)	(196)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(35)	(35)
4.5	Effect of movement in exchange rates on cash held	(74)	(74)
	Other (provide details if material)	-	-
4.6	**Cash and cash equivalents at end of period**	**2,455**	**2,455**

5	**Reconciliation of cash and cash equivalents**	**Current quarter**	**Previous quarter**
	at the end of the quarter (as shown in the consolidated statement of cash flows) to the	**$A'000**	**$A'000**
5.1	Bank balances	2,455	3,299
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	**Cash and cash equivalents at end of quarter (should equal item 4.6 above)**	**2,455**	**3,299**

6	**Payments to related parties of the entity and their associates**	**Current quarter $A'000**
6.1	Aggregate amount of payments to related parties and their associates included in	30
6.2	Aggregate amount of payments to related parties and their associates included in	-
	Note: payments received from related parties and their associates included in item 1	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7	**Financing facilities** *Note: the term "facility' includes all forms of financing arrangements available to the entity.* *Add notes as necessary for an understanding of the sources of finance available to the entity.*	**Total facility amount at quarter end $A'000**	**Amount drawn at quarter end $A'000**
7.1	Loan facilities	254	255
7.2	Credit standby arrangements	-	-
7.3	Other (revolving credit facility)	376	265
7.4	**Total financing facilities**	**630**	**520**
7.5	**Unused financing facilities available at quarter end**		110

7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or

Lender	Interest Rate	Maturity Date	Total facility	Amount drawn
Unsecured				
BANCO ITAU	14.21%	Dec-26	75	75
BCO ITAU	15.04%	Dec-26	149	149
BCO BOGOTA	14.21%	Jul-27	30	30
JEEVES	21.6%	Revolving (monthly)	360	253
BBVA	21.6%	Revolving (monthly)	16	13

Weighted average interest rate of 14.3% on borrowings (not considering revolving).

8	**Estimated cash available for future operating activities**	**$A'000**
8.1	Net cash from / (used in) operating activities (item 1.9)	(538)
8.2	Cash and cash equivalents at quarter end (item 4.6)	2,455
8.3	Unused finance facilities available at quarter end (item 7.5)	110
8.4	Total available funding (item 8.2 + item 8.3)	2,565
8.5	**Estimated quarters of funding available (Item 8.4 divided by Item 8.1)**	4.8

Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available

8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:

8.6 1. Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?

N/A

8.6 2. Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are

N/A

8.6 3. Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

N/A

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered

Compliance statement

1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.

2 This statement gives a true and fair view of the matters disclosed.

Date: 30 April 2026

Authorised by: The Board of IMEXHS LIMITED

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.

2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, AASB 107: Statement of Cash Flows apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.

3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.

4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".

5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.