



CARDIFF LEXINGTON
— CORPORATION —

FOURTH QUARTER & YEAR END 2025 EARNINGS PRESENTATION

Monday, March 16, 2026

OTC: CDIX





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EXECUTIVE SUMMARY

Cardiff Lexington by the Numbers

as of December 31, 2025

11

Nova Ortho and Spine locations throughout Florida & Georgia

\$11.5M

GAAP Revenue

9.5%

Net Operating Margin

\$1.8M

Adjusted EBITDA*

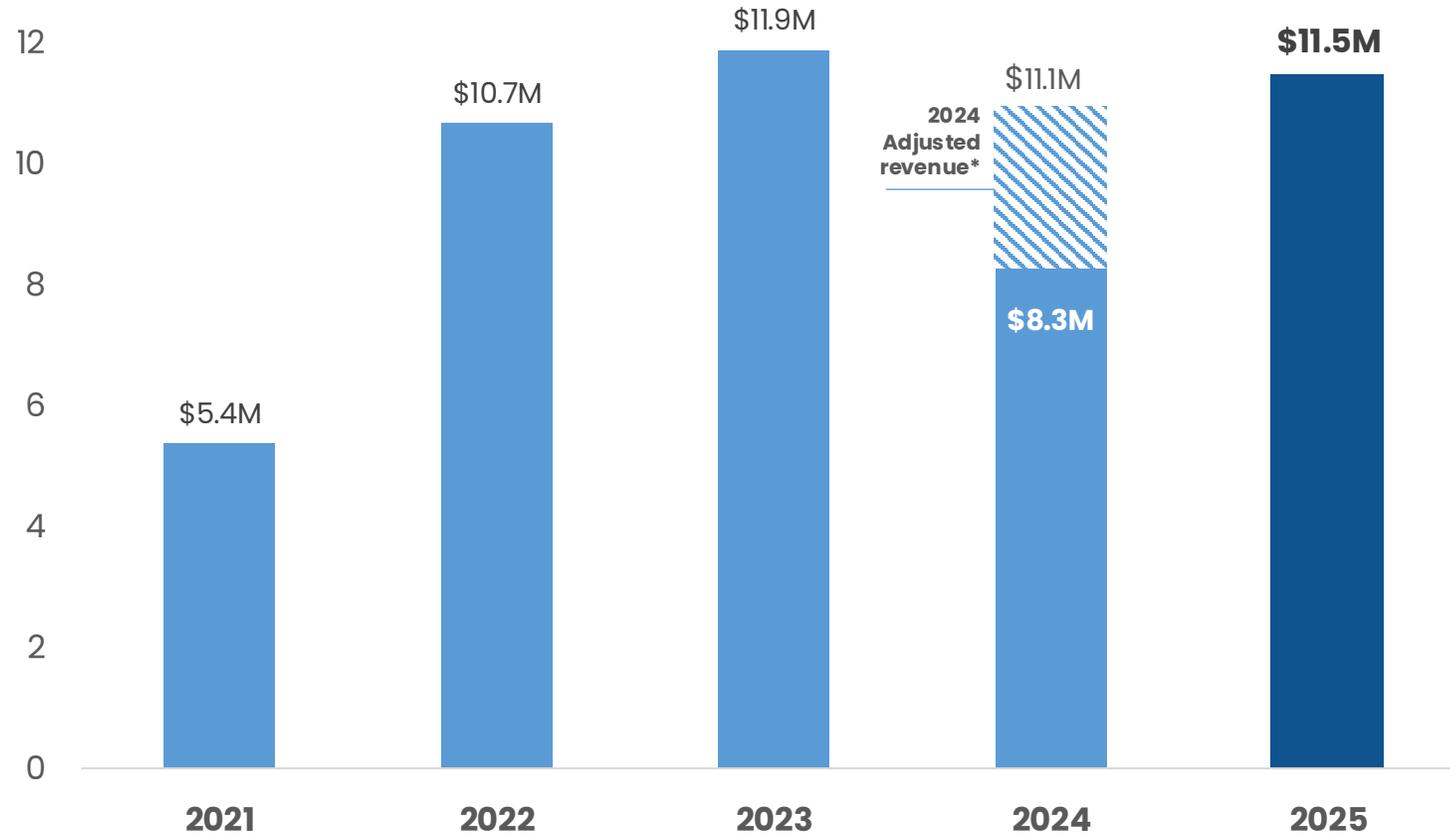
FY 2025 Operational & Strategic Highlights

- **40% increase in GAAP revenue** compared to FY24 driven by **increased patient volume and shift to more complex higher-value surgical procedures**
- **FY 2025 Adjusted EBITDA profitability**
- **Increased patient volume to 270 – 375 per month** across 11 locations
- **Expanding Nova Ortho and Spine team** to support continued growth
- **Positioning company for uplisting to major US exchange**



ANNUAL REVENUE PERFORMANCE 2021 – 2025

(In Millions)



- **2025 GAAP revenue increased 40% to \$11.5M** compared with \$8.3M in 2024
- **2024 GAAP revenue impacted by one-time non-cash adjustments totaling \$2.8M**
- **2024 adjusted revenue* consistent with 2023 levels** despite multiple week shutdown in 3Q24 related to Hurricane Helene
- **Annual GAAP revenue expected to increase** alongside M&A activity, enhanced operating capacity, and expanding Nova Ortho and Spine networks



Proven Business Model Supports Next Phase of Growth

Proven Growth & Profitability with Existing Model

Demonstrated ability to drive growth and profitability in diverse economic markets and conditions

Strong Performance with Limited Working Capital

Proven track record of driving return on invested capital

Investing in Growth to Capture Current Market Opportunity

Strategically invested in growth to capture market opportunity – increased interest expense impacted 2025 GAAP profitability

Uplisting Unlocks Next Chapter

Uplisting to a major US exchange provides enhanced access to working capital to support ongoing organic growth of Nova Ortho and Spine and M&A activity



NOVA ORTHO & SPINE AT A GLANCE



FULFILLING THE NEEDS OF AN UNDERSERVED MARKET

- **No dependence on CMS** (Medicare/Medicaid) **or health insurance companies** (HMOs or Blue Cross) for reimbursement
- **Payor mix** is almost exclusively comprised of automotive insurance companies, general liability carriers, and private pay



ATTRACTIVE ECONOMIC MODEL

- Longer A/R gestation period (typically 12-24 months) is accounted for in pricing of patient care
- **95%+ collection rate** over past three years



HIGH DEMAND

- Nova Ortho and Spine currently sees approximately **270 – 375 patients per month across 11 locations**
- **Robust referral network**



CAPACITY FOR SUBSTANTIAL ORGANIC GROWTH

- All locations **collectively operating at only 35% capacity**



PROVEN EXPERTISE

- **Management team with 25+ years' experience** operating primary, specialty and ancillary care facilities



STRONG AND GROWING MARKET PRESENCE

11 Nova Ortho & Spine locations strategically positioned in population centers **throughout Florida and Georgia** with plans to **expand to broader southeast US**

- Okeechobee (FL)
- Fort Pierce (FL)
- Vero Beach (FL)
- Palm Bay (FL)
- Tallahassee (FL)
- Madison (FL)
- Panama City Beach (FL)
- Port St. Lucie (FL)
- Orlando (FL)
- Chipley (FL)
- Valdosta (GA)

Florida has the most personal injury claims per capita¹; Valdosta, Georgia location represents broader expansion into broader southeast U.S.



THREE SYNERGISTIC PILLARS FOR M&A GROWTH

Target Strong Core Cash Flows

Acquire, optimize, and manage physician practices with **strong cash flow prospects** to drive **recurring revenue and operational efficiencies**

Acquire Accretive Assets to Current Model

Expand geographic footprint through ownership of real estate assets including Ambulatory Surgery Centers and orthopedic clinics

Drive Long-Term & Sustainable Profitability

Acquire and manage personal injury practice accounts receivables to **capture long-term income and drive sustained profitability**

Cardiff Lexington is at a **strategic inflection point** and is well-positioned to **accelerate growth through consistently enhanced organic results and aggressive M&A activity**



WELL POSITIONED FOR LONG-TERM GROWTH

- **Profitable & Scalable Healthcare Platform**
- **Fastest Growing Sector in US Healthcare**
- **Recession Resistant**
- **Underserved Patient Population**
- **High Barrier to Entry & Fragmented Market**
- **Proven Growth & Capital Efficiency**

“Cardiff Lexington has built a **profitable, credible, and scalable growth platform** supported by seasoned management and a **proven, capital efficient business model**”

– Alex Cunningham , CEO



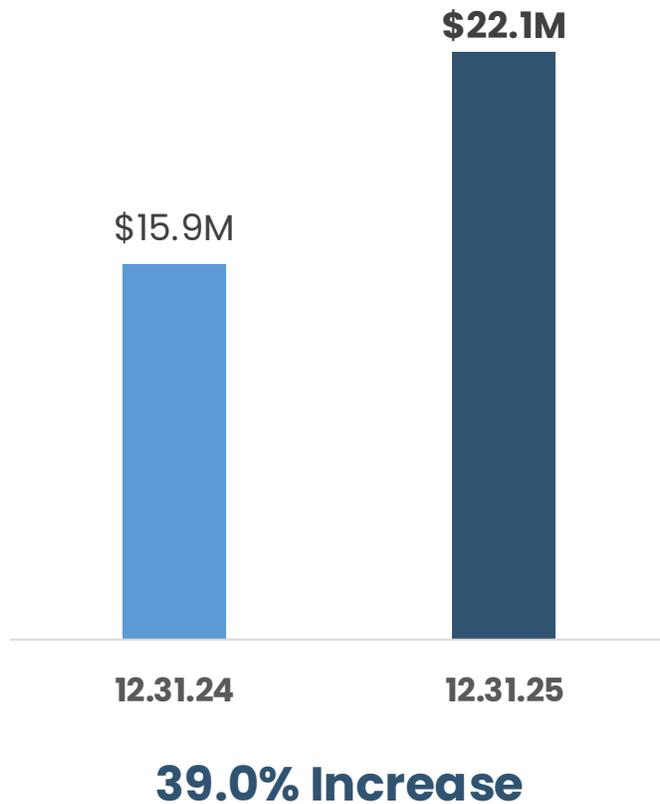
FOURTH QUARTER & FULL YEAR FINANCIAL HIGHLIGHTS

	Three Months Ended		Twelve Months Ended	
	12/31/25	12/31/24	12/31/25	12/31/24
Revenue*	\$2,772,263	\$3,120,710	\$11,535,577	\$8,270,126
Cost of sales	\$1,011,387	\$1,099,863	\$4,329,330	\$3,841,628
Gross profit	\$1,760,876	\$2,020,847	\$7,206,247	\$4,428,498
<i>Gross margin</i>	63.5%	64.8%	62.5%	53.5%
Selling, general & administrative expense	\$1,840,631	\$1,440,835	\$5,332,941	\$4,063,816
Total operating expenses	\$2,457,180	\$1,688,700	\$6,105,661	\$4,622,002
Income (loss) from continuing operations	\$(696,304)	\$332,147	\$1,100,586	\$(193,054)
Net (loss)	\$(2,686,121)	\$(910,342)	\$(5,507,592)	\$(3,302,999)
Adjusted EBITDA**	\$(79,755)	\$579,370	\$1,837,066	\$2,087,298

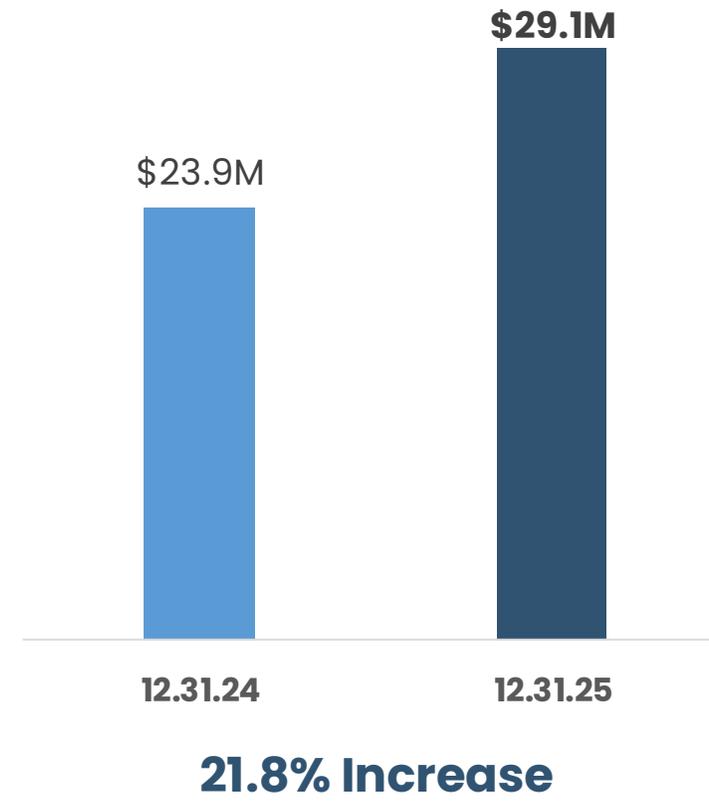


ENHANCED BALANCE SHEET

Accounts Receivable



Total Assets





LONG-TERM GROWTH STRATEGY

Enhance Working Capital and Operational Capacity

- All Nova Ortho and Spine locations **currently operating at 35% capacity and turning away business**
- **Increased working capital** is expected to significantly **enhance operational capacity**

Expand Geographically into Southeast US

- **11 Nova Ortho and Spine locations** throughout Florida and Georgia
- **Expanding into broader Southeast US** through organic growth and strategic acquisitions

Grow into Contiguous Businesses via Accretive M&A

- **Complementary verticals to existing business** include MRI clinics, ambulatory surgery centers, etc.
- **Strategically deploying capital** to expand addressable market through **accretive M&A**



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Q&A



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APPENDIX



RECONCILIATION OF NON-GAAP METRICS

	Three months ended		Twelve months ended	
	12/31/25	12/31/24	12/31/25	12/31/24
Net Income (loss) before discontinued operations	\$(2,924,406)	\$(910,342)	\$(5,745,877)	\$(3,191,687)
Adjustments to reconcile net income/(loss) to EBITDA				
Interest	2,228,102	1,241,847	6,822,816	3,045,504
Taxes	0	0	0	0
Depreciation	762	3,365	5,652	13,461
Amortization	0	0	0	24,821
EBITDA	\$(695,542)	\$334,870	\$1,082,591	\$(107,901)
Change in estimate for settlement realization rate	0	0	0	1,650,474
Stock compensation expense for shares issued	615,787	244,500	754,475	544,725
Adjusted EBITDA	\$79,755	\$579,370	\$1,837,066	\$2,087,298
Scaling and restructuring costs for business growth	473,804	39,752	485,480	220,053
Acquisition related costs	59,256	30,581	230,771	30,581
Adjusted EBITDA excluding other non-recurring costs	\$453,305	\$649,702	\$2,553,317	\$2,337,932

	Three months ended		Twelve months ended	
	12/31/25	12/31/24	12/31/25	12/31/24
GAAP Revenue	\$2,772,263	\$3,120,710	\$11,535,577	\$8,270,126
Adjustments to claim settlement realization rate	-	-	-	2,849,629
Non-GAAP Adjusted Revenue	\$2,772,263	\$3,120,710	\$11,535,577	\$11,119,755