

Atomo Diagnostics Limited
Appendix 4D
Half-year report

1. Company details

Name of entity:	Atomo Diagnostics Limited
ABN:	37 142 925 684
Reporting period:	For the half-year ended 31 December 2025
Previous period:	For the half-year ended 31 December 2024

2. Results for announcement to the market

			AUD
Revenues from ordinary activities	up	6% to	2,180,481
Loss from ordinary activities after tax	down	36% to	(1,764,894)
Loss for the half year	down	38% to	(1,650,985)
		31 December 2025	31 December 2024
		AUD Cents	AUD Cents
Basic earnings per share		(0.22)	(0.43)
Diluted earnings per share		(0.22)	(0.43)

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The loss for the group after providing for income tax amounted to AUD1,764,894 (31 December 2024: AUD2,758,734).

Refer to the 'Operating and Financial Review' within the Directors' Report for further commentary on the half-year's results, financial position and likely developments in future years.

3. Net tangible assets

	Reporting period AUD Cents	Previous period AUD Cents
Net tangible assets per ordinary security	<u>0.64</u>	<u>0.72</u>

The net tangible assets / (liabilities) per ordinary security is calculated based on 810,175,282 ordinary shares on issue as at 31 December 2025, and 639,202,310 ordinary shares that were on issue as at 31 December 2024.

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Details of associates and joint venture entities

Not applicable.

7. Audit qualification or review


The financial statements were subject to a review by the auditors and the review report is attached as part of the Half Year Financial Report.

8. Attachments

Details of attachments (if any):

The Half Year Financial Report of Atomo Diagnostics Limited for the half-year ended 31 December 2025 is attached.

9. Signed

Signed 

Date: 26 February 2026

Patrick Cook
Chair
Sydney

Atomo Diagnostics Limited

ABN 37 142 925 684

Half Year Financial Report - 31 December 2025

Atomo Diagnostics Limited
Corporate directory
For the half-year ended 31 December 2025

Directors	Patrick Cook (Chair & Non-Executive Director) John Kelly (Managing Director) Cheri Walker (Non-Executive Director) Anthony May (Non-Executive Director)
Company secretary	Mathew Watkins
Registered office	Level 1 3 - 5 George Street Leichhardt NSW 2040 Ph: +61 2 9099 4750
Principal place of business	Level 1 3 - 5 George Street Leichhardt NSW 2040
Share register	Boardroom Pty Limited Level 8 210 George Street Sydney NSW 2000 Ph: 1300 737 060
Auditor	BDO Audit Pty Ltd Level 25, 1 252 Pitt Street Sydney NSW 2000
Solicitors	HWL Ebsworth Lawyers Level 14, Australia Square 264 - 178 George Street Sydney NSW 2000
Stock exchange listing	Atomo Diagnostics Limited shares are listed on the Australian Securities Exchange (ASX code: AT1)
Website	www.atomodiagnosics.com

Atomo Diagnostics Limited
Directors' report
For the half-year ended 31 December 2025

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'group') consisting of Atomo Diagnostics Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

All amounts are presented in Australian dollars (AUD) unless otherwise stated.

Directors

The following persons were directors of Atomo Diagnostics Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Director	Appointed
Patrick Cook (Chair & Non-Executive Director) ¹	2 May 2025
John Kelly (Managing Director) ²	1 April 2010
Cheri Walker (Non-Executive Director)	15 November 2022
Anthony May (Non-Executive Director)	2 May 2025

The Company Secretary is Mathew Watkins, who was appointed on 9 June 2024.

¹ Patrick Cook was appointed Chair on 9 September 2025.

² John Kelly was appointed as Interim-Chair from 23 May 2025 to 9 September 2025.

Principal activities

The principal activities of the group during the course of the half-year were the development and sale of medical devices.

There were no significant changes in the nature of the activities of the group during the half-year ended 31 December 2025.

Review of operations

The net loss for the group after providing for income tax narrowed to \$1.66m, representing a \$1.1m improvement compared to \$2.75m loss in the prior period.

For the half year ended 31 December 2025, Atomo recorded revenues of \$2.18m, an increase of 6% over the prior period. Revenue comprised of product sales of \$1.04m for HIV point-of-care tests and \$988k for OEM point-of-care technology & remaining revenue of \$152k relating to development and other revenue fees.

Ongoing initiatives focused on operating expense management have continued to drive a meaningful reduction in the Atomo's overheads during the period. Total operating expenses, inclusive of items offset by grant funding and rebates, decreased by approximately \$700k period-on-period. This represents a 35% reduction in resource-related costs and reflects the Group's commitment to maintaining lean operations. The sustained improvement highlights the effectiveness of cost-optimisation measures implemented over the past three years, delivering measurable and lasting efficiencies across the business.

Atomo Diagnostics Limited
Directors' report
For the half-year ended 31 December 2025

Business development activities continue to focus on re-establishing and growing our OEM customer base for Pascal cassettes, as well as commercialisation of a number of Atomo finished tests on Pascal.

The company notes recent disclosure from Lumos Diagnostics relating to positive engagement with the US FDA on their FebriDx Test submission (commercialised on the Atomo Pascal cassette). Lumos previously announced a US\$300m contract for FebriDx in the US being dependent on CLIA waiver approval and indicated a decision is anticipated in Q3 FY26.

Additional OEM opportunities are being progressed via Florey – a novel device recently disclosed that utilises Atomo's existing blood and reagent buffer technology reformatted to be compatible with standard lateral flow rapid tests in market and therefore being targeted at the existing very large blood based lateral flow market.

The company has also plans to commercialise Atomo products on Pascal for the detection of Active Syphilis and an ALT Liver function test that can be used in a number of sizable market applications including Drug Induced Liver Injury (DILI), Hepatitis management, and Fatty Liver Disease, with DILI being the most progressed.

Cash and cash equivalents at 31 December 2025 amount to \$3.5m compared to \$3.2m as at 30 June 2025.

Significant changes in the state of affairs

- From 5 May 2025 to 14 August 2025, Atomo completed a capital raise totalling \$3,126,050 excluding transactions costs comprising of both Placement to institutional and sophisticated investors and Share Purchase Plan (SPP) at \$0.0185, plus the issuance of 1 option at a strike price of \$0.04 (with a 3-year expiry from option issue date. Of capital raised completed, \$1,363,611 was collected during the current half-year period ending 31 December 2025. Total shares issued in H1FY26 pertaining to this capital raise, was 71,060,099 shares.
- On 25 September 2025 and 12 December 2025, the board exercised its discretion to allocate 5,000,000 options and 3,100,000 options respectively to employees, under the company's employee share plan at a strike price \$0.0115. The option awarded in recognition of the performance of key staff throughout the year and to support retention of key talent needed to deliver the company's business objectives.

There were no other significant changes in the state of affairs of the group during the financial half-year.

Matters subsequent to the end of the financial half-year

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial years.

Likely developments and expected results of operations

With approximately \$3.5m of cash at bank and no debt, Atomo continues to pursue its key priorities of expanding product offerings and platforms with key focus on:

- Continued global rollout of HIV self-testing across developed markets, including Europe, Australia and New Zealand, has driven growing commercial momentum and delivered a more favourable revenue mix with improving gross margins.
- Continued expansion of Atomo's Point-of-Care (POC) cassette supply business is strengthening the Group's commercial outlook, particularly in the U.S. market where the pending CLIA waiver for Lumos Diagnostics' FebriDx test secures substantial contracted volumes for supply to PHASE Scientific. Atomo's patented Pascal platform is increasingly recognised as a best-in-class, user-friendly solution for both POC and self-test applications, creating a strong pathway for further product growth and new diagnostics partnerships.
- Atomo continues to build momentum in its emerging development services business, generating revenue from partners who engage Atomo to design and develop customised products and solutions leveraging Atomo's proprietary technology and platforms. This growing service line not only provides a new, high-margin revenue stream but also strengthens long-term commercial relationships and creates additional pathways for future product supply opportunities.

Atomo Diagnostics Limited
Directors' report
For the half-year ended 31 December 2025

Business risk

The group's operations are not subject to any significant environmental regulation under Australian Commonwealth or State law.

The company has identified the following material business risks that may cause its revenue and profitability to decline and are important to key stakeholders such as investors, consumers, customers, supplier, governments and employees.

- **Regulatory risk:** The company sells medical devices and finished products that require regulatory approvals to be maintained (for existing approved products), and to be obtained (for new products) in multiple jurisdictions. This includes obtaining and maintaining product approvals from the TGA in Australia, the FDA in the US, comparable bodies in Asia and South America, the World Health Organisation for LMIC global health markets, and compliance with the IVDD and IVDR regimes in Europe. There are risks associated with these regulatory approvals that may impact on the business should approvals be withdrawn for existing products or not obtained for new products.
- **Product quality and safety:** Should quality or safety issues arise with Atomo's products, there is the potential for negative financial and or reputational impacts. To mitigate this risk Atomo sources materials from quality suppliers, complies with ISO 13485 Medical Devices Quality Management, and delivers safe products to customers. Atomo aims to adhere to or exceed strict regulatory standards in all jurisdictions that it serves and investigates all concerns to ensure our products maintain the highest quality. We are frequently inspected by independent regulatory authorities auditing compliance with these standards.
- **Compliance:** Responsibility to drive compliance with legal and regulatory requirements applicable to our global business. Includes development of policies and controls, communication and training, oversight and continuous improvement. Consequently, compliance affects every aspect of what we do, to deliver quality products to consumers.
- **Supply chain:** Responsibility to partners to ensure our product line is free from human rights concerns such as forced labour and trafficking, unsafe labour standards and unfair treatment. Atomo relies on third party manufacturers in certain areas and as such has potential exposure to supply chain disruption risks. The company takes steps to stay closely engaged with its supply chain and ensures sufficient stock on hand to mitigate this risk.
- **Employees and skilled labour:** Atomo's business relies on key qualified personnel. Atomo seeks to ensure our employees are appropriately remunerated and work in a safe environment, which meets or exceeds relevant regulatory expectations, addresses health and safety concerns as they arise and mitigates the risk of reoccurrence of incidents.
- **Operational risk:** Atomo has international operations, including a manufacturing facility in South Africa and as such is potentially exposed to additional political, legal, economic and regulatory risk specific to those locations.
- **Atomo operates in a competitive industry:** Strategies and initiatives designed to provide diagnostics at competitive prices to ensure it can develop, manufacture and market high-quality generic and branded products, with a particular focus on accessible diagnostics for the global health and Lower and Middle Income markets.
- **Corruption and bribery:** Business must be conducted with transparency, and free from unethical persuasion. Ethical business practices relate to every aspect of Atomo's business, from identifying product sources, through the development of diagnostics, transactions with regulatory bodies and sale to customers.
- **Resource use and waste management:** Includes energy usage during manufacture and logistics, water usage and waste as a by-product of manufacture, with particular consideration given to the fact that the products are classified as medical waste upon use.
- **Climate risk:** The board is considering on an ongoing basis the potential response to climate risk and considering potential implementation of a formal review and policy response in future years.

The Board believes that the group has adequate systems in place for the management of its exposure to environmental and social risks.

Atomo Diagnostics Limited
Directors' report
For the half-year ended 31 December 2025

Proceedings on behalf of the Group

No person has applied to the Court under Section 237 of the *Corporations Act 2001* for leave to bring proceedings on behalf of the group, or to intervene in any proceedings to which the group is a party for the purpose of taking responsibility on behalf of the group for all or part of those proceedings.

Rounding of Amounts

The group is of a kind referred to in *Corporations Instrument 2016/191*, issued by the Australian Securities and Investments Commission, relating to 'rounding-off'. Amounts in this report have been rounded off in accordance with that Corporations Instrument to the nearest dollar.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Patrick Cook
Chair

26 February 2026
Sydney

**DECLARATION OF INDEPENDENCE BY RAJNIL KUMAR TO THE DIRECTORS OF ATOMO
DIAGNOSTICS LIMITED**

As lead auditor for the review of Atomo Diagnostics Limited for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

1. No contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
2. No contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Atomo Diagnostics Limited and the entities it controlled during the period.



Rajnil Kumar
Director

BDO Audit Pty Ltd

Sydney, 26 February 2026

Atomo Diagnostics Limited
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For the half-year ended 31 December 2025

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General information

The financial statements cover both Atomo Diagnostics Limited as an individual entity and the group consisting of Atomo Diagnostics Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Atomo Diagnostics Limited's functional and presentation currency.

Atomo Diagnostics Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office

Level 1
3 - 5 George Street
Leichhardt NSW 2040

Principal place of business

Level 1
3 - 5 George Street
Leichhardt NSW 2040

A description of the nature of the group's operations and its principal activities are included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 26 February 2026. The directors have the power to amend and reissue the financial statements.

Atomo Diagnostics Limited
Statements of profit or loss and other comprehensive income
For the half-year ended 31 December 2025

		Consolidated	
		31	31
	Note	December	December
		2025	2024
		AUD	AUD
Revenue	2	2,180,481	2,052,476
Costs of sales		<u>(1,327,867)</u>	<u>(1,122,917)</u>
Gross profit		852,614	929,559
Other Income	3	1,113,073	542,709
Employee benefits expense	4	(1,358,634)	(1,730,818)
Foreign exchange gains/(losses)		(17,262)	(6,645)
Depreciation and amortisation expense	4	(770,717)	(801,439)
Research and development expenses		(318,941)	(281,987)
Insurance		(133,201)	(129,013)
Inventory obsolescence expense		(11,640)	(24,699)
IT expenses		(108,211)	(92,730)
Occupancy expenses		(3,888)	(5,245)
Professional and consulting fee expenses		(206,709)	(426,065)
Regulatory expenses		(419,537)	(350,014)
Other expenses		(376,798)	(371,099)
Finance costs	4	<u>(5,043)</u>	<u>(11,248)</u>
Loss before income tax expense		(1,764,894)	(2,758,734)
Income tax expense		-	-
Loss after income tax expense for the half-year		(1,764,894)	(2,758,734)
Other comprehensive income			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Foreign currency translation		<u>113,909</u>	<u>80,075</u>
Other comprehensive income for the half-year, net of tax		<u>113,909</u>	<u>80,075</u>
Total comprehensive loss for the half-year		<u><u>(1,650,985)</u></u>	<u><u>(2,678,659)</u></u>
		AUD Cents	AUD Cents
Basic earnings per share	15	(0.22)	(0.43)
Diluted earnings per share	15	(0.22)	(0.43)

The above statements of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Atomo Diagnostics Limited
Statements of financial position
As at 31 December 2025

		Consolidated	
		31	
	Note	December	30 June
		2025	2025
		AUD	AUD
Assets			
Current assets			
Cash and cash equivalents	5	3,511,778	3,219,646
Trade and other receivables	6	1,862,760	1,693,480
Inventories	7	1,605,435	1,650,749
Total current assets		<u>6,979,973</u>	<u>6,563,875</u>
Non-current assets			
Plant and equipment	8	575,580	891,975
Right-of-use assets		494,475	176,930
Intangible assets	9	1,430,018	1,644,546
Total non-current assets		<u>2,500,073</u>	<u>2,713,451</u>
Total assets		<u>9,480,046</u>	<u>9,277,326</u>
Liabilities			
Current liabilities			
Trade and other payables		1,039,919	611,048
Lease liabilities		246,638	155,424
Provisions		269,804	276,706
Deferred revenue		955,107	1,122,838
Total current liabilities		<u>2,511,468</u>	<u>2,166,016</u>
Non-current liabilities			
Lease liabilities		253,875	29,677
Provisions		70,267	105,817
Total non-current liabilities		<u>324,142</u>	<u>135,494</u>
Total liabilities		<u>2,835,610</u>	<u>2,301,510</u>
Net assets		<u>6,644,436</u>	<u>6,975,816</u>
Equity			
Issued capital	10	73,068,020	71,838,387
Reserves		295,636	91,755
Accumulated losses		(66,719,220)	(64,954,326)
Total equity		<u>6,644,436</u>	<u>6,975,816</u>

The above statements of financial position should be read in conjunction with the accompanying notes

Atomo Diagnostics Limited
Statements of changes in equity
For the half-year ended 31 December 2025

	Issued Capital AUD	Foreign Currency Translation Reserve AUD	Share Based Payment Reserve AUD	Accumulated Losses AUD	Total equity AUD
Consolidated					
Balance at 1 July 2024	70,086,549	(118,322)	206,727	(60,090,335)	10,084,619
Loss after income tax expense for the half-year	-	-	-	(2,758,734)	(2,758,734)
Other comprehensive income for the half-year, net of tax	-	80,075	-	-	80,075
Total comprehensive income/(loss) for the half-year	-	80,075	-	(2,758,734)	(2,678,659)
Balance at 31 December 2024	<u>70,086,549</u>	<u>(38,247)</u>	<u>206,727</u>	<u>(62,849,069)</u>	<u>7,405,960</u>
	Issued Capital AUD	Foreign Currency Translation Reserve AUD	Share Based Payment Reserve AUD	Accumulated Losses AUD	Total equity AUD
Consolidated					
Balance at 1 July 2025	71,838,387	(42,856)	134,611	(64,954,326)	6,975,816
Loss after income tax expense for the half-year	-	-	-	(1,764,894)	(1,764,894)
Other comprehensive income for the half-year, net of tax	-	113,909	-	-	113,909
Total comprehensive income/(loss) for the half-year	-	113,909	-	(1,764,894)	(1,650,985)
<i>Transactions with owners in their capacity as owners:</i>					
Contributions of equity, net of transaction costs (note 10)	1,229,633	-	-	-	1,229,633
Equity-settled share-based payments	-	-	89,972	-	89,972
Balance at 31 December 2025	<u>73,068,020</u>	<u>71,053</u>	<u>224,583</u>	<u>(66,719,220)</u>	<u>6,644,436</u>

The above statements of changes in equity should be read in conjunction with the accompanying notes

Atomo Diagnostics Limited
Statements of cash flows
For the half-year ended 31 December 2025

		Consolidated	
		31	31
	Note	December	December
		2025	2024
		AUD	AUD
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		1,980,176	2,564,757
Payments to suppliers and employees (inclusive of GST)		<u>(4,182,111)</u>	<u>(4,568,002)</u>
		(2,201,935)	(2,003,245)
Interest received		34,310	37,536
R&D and other government incentives received		<u>1,205,124</u>	<u>1,238,759</u>
Net cash used in operating activities	14	<u>(962,501)</u>	<u>(726,950)</u>
Cash flows from investing activities			
Payments for plant and equipment		<u>(45,550)</u>	<u>(40,560)</u>
Net cash used in investing activities		<u>(45,550)</u>	<u>(40,560)</u>
Cash flows from financing activities			
Payment of lease liabilities		(108,697)	(97,111)
Proceeds from issue of shares		1,363,611	-
Payments for transaction costs		<u>(64,978)</u>	<u>-</u>
Net cash from/(used in) financing activities		<u>1,189,936</u>	<u>(97,111)</u>
Net increase/(decrease) in cash and cash equivalents		181,885	(864,621)
Cash and cash equivalents at the beginning of the financial half-year		3,219,646	3,687,990
Effects of exchange rate changes on cash and cash equivalents		<u>110,247</u>	<u>73,050</u>
Cash and cash equivalents at the end of the financial half-year	5	<u><u>3,511,778</u></u>	<u><u>2,896,419</u></u>

The above statements of cash flows should be read in conjunction with the accompanying notes

Atomo Diagnostics Limited
Notes to the financial statements
For the half-year ended 31 December 2025

Note 1. Material accounting policy information

The principal accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

Basis of preparation

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

Going concern

The half year report has been prepared on the going concern basis, which assumes continuity of normal business activities and the realisation of the assets and the settlement of liabilities in the ordinary course of business.

During the financial period ended 31 December 2025 the group has reported a loss after tax of \$1,764,894 (31 December 2024: \$2,758,734) and cash used in operating activities of \$962,501 (31 December 2024: \$726,950). As at the 31 December 2025, the group holds cash and cash equivalents of \$3,511,778 (30 June 2025: \$3,219,646).

Notwithstanding these results, the directors consider it appropriate to prepare the financial statements on a going concern basis, having regard to:

- From 5 May 2025 to 14 August 2025, Atomo successfully completed a capital raise totalling \$3,126,050 excluding transactions costs comprising of both Placement to institutional and sophisticated investors and Share Purchase Plan (SPP) at \$0.0185, plus the issuance of 1 option at a strike price of \$0.04 (with a 3-year expiry from option issue date. Of capital raised completed, \$1,363,611 was collected during the current half-year period ending 31 December 2025.
- Increased revenue from opportunities with existing and new customers and sales arrangements as they are realised into sales revenue; and
- Effective monitoring and reduction of the group's overhead expenditures, including the continued realisation of head office cost reductions; and
- The Company's ability to raise further capital through issue of additional shares if required.

In the event that the group is unable to achieve the matters detailed above, it may not be able to continue as a going concern and therefore the group may not be able to realise its assets and extinguish its liabilities in the ordinary course of operations and at the amounts stated in the financial statements.

No adjustments have been made to the recoverability and classification of recorded asset values and the amount and classification of liabilities that might be necessary should the consolidated entity and the company not continue as going concerns.

New or amended Accounting Standards and Interpretations adopted

The group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

Atomo Diagnostics Limited
Notes to the financial statements
For the half-year ended 31 December 2025

Note 1. Material accounting policy information (continued)

Reclassification of prior year amounts and balances

When required by Accounting standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Operating segments

The Group manages its operations as a single business operation and there are no parts of the Group that qualify as operating segments under AASB 8 Operating Segments. The CEO (Chief Operating Decision Maker or "CODM") assesses the financial performance of the Group in an integrated basis only and accordingly, the Group is managed on the basis of a single segment, being medical device research and development. Information presented to the CODM on a monthly basis is categorised by type of expenditure.

Grant income

Atomo was awarded a CRC-P grant to develop Active Syphilis test in November 2024. The Group receives grant funds to undertake certain activities to develop the Active Syphilis rapid blood test. Government grants relating to costs are deferred and recognised in profit or loss over the period necessary to match them with the costs that they are intended to compensate. Where grant income is received upfront and yet to be expended, the funds received is recognised as deferred revenue. As at 31 December 2025, \$897,562 has been recognised as deferred revenue.

Note 2. Revenue

	Consolidated	Consolidated
	31	31
	December	December
	2025	2024
	AUD	AUD
Point of care tests	1,039,965	1,336,292
Point of care technology	988,183	465,322
Development and fees	51,939	160,224
Other revenue	100,394	90,638
	<u>2,180,481</u>	<u>2,052,476</u>

Note 3. Other Income

	Consolidated	Consolidated
	31	31
	December	December
	2025	2024
	AUD	AUD
R&D tax rebate	574,484	455,983
Grant & other income	504,279	49,190
Interest income	34,310	37,536
Other Income	<u>1,113,073</u>	<u>542,709</u>

Atomo Diagnostics Limited
Notes to the financial statements
For the half-year ended 31 December 2025

Note 4. Expenses

	Consolidated	
	31	31
Profit / (loss) before income tax from continuing operations includes the following specific expenses:	December	December
	2025	2024
	AUD	AUD
Employee benefits expense		
Salaries, wages and directors' fees	(1,109,273)	(1,522,727)
Contributions to defined contribution superannuation funds	(107,378)	(135,708)
Equity-settled share-based payments	(89,972)	-
Other employment related expenses	(52,011)	(72,383)
	<u>(1,358,634)</u>	<u>(1,730,818)</u>
Depreciation and amortisation		
Depreciation expense (Note 8)	(361,945)	(401,735)
Amortisation expense (Note 9)	(307,251)	(308,166)
Right-of-use assets	(101,521)	(91,538)
	<u>(770,717)</u>	<u>(801,439)</u>
Finance cost		
Interest expense	-	(6,418)
Lease interest expense	(5,043)	(4,830)
	<u>(5,043)</u>	<u>(11,248)</u>

Note 5. Current assets - cash and cash equivalents

	Consolidated	
	31	30 June
	December	2025
	2025	2025
	AUD	AUD
Cash at bank	<u>3,511,778</u>	<u>3,219,646</u>

Note 6. Current assets - trade and other receivables

	Consolidated	
	31	30 June
	December	2025
	2025	2025
	AUD	AUD
Trade receivables	1,050,403	626,560
Less: Allowance for expected credit losses	(9,518)	(9,067)
	<u>1,040,885</u>	<u>617,493</u>
Other receivables	340,114	200,473
R&D tax rebate receivable	481,761	875,514
	<u>1,862,760</u>	<u>1,693,480</u>

Atomo Diagnostics Limited
Notes to the financial statements
For the half-year ended 31 December 2025

Note 7. Current assets - inventories

	Consolidated	
	31	
	December	30 June
	2025	2025
	AUD	AUD
Raw materials - at cost	1,526,130	1,466,608
Less: Provision for obsolescence	<u>(1,932)</u>	<u>(1,428)</u>
	<u>1,524,198</u>	<u>1,465,180</u>
Work in progress - at cost	<u>42,052</u>	<u>43,210</u>
Finished goods - at cost	67,637	160,169
Less: Provision for obsolescence	<u>(28,452)</u>	<u>(22,725)</u>
	<u>39,185</u>	<u>137,444</u>
Stock in transit - at cost	<u>-</u>	<u>4,915</u>
	<u><u>1,605,435</u></u>	<u><u>1,650,749</u></u>

Note 8. Non-current assets - plant and equipment

	Consolidated	
	31	
	December	30 June
	2025	2025
	AUD	AUD
Leasehold improvements - at cost	491,463	483,911
Less: Accumulated depreciation	<u>(249,252)</u>	<u>(222,366)</u>
Total leasehold improvements	<u>242,211</u>	<u>261,545</u>
Plant and equipment - at cost	7,208,698	7,170,700
Less: Accumulated depreciation	<u>(6,875,329)</u>	<u>(6,540,270)</u>
Total plant and equipment	<u>333,369</u>	<u>630,430</u>
	<u><u>575,580</u></u>	<u><u>891,975</u></u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

Consolidated	Leasehold improvements AUD	Plant and equipment AUD	Total AUD
Balance at 1 July 2025	261,545	630,430	891,975
Additions	7,552	37,998	45,550
Depreciation expense	<u>(26,886)</u>	<u>(335,059)</u>	<u>(361,945)</u>
Balance at 31 December 2025	<u><u>242,211</u></u>	<u><u>333,369</u></u>	<u><u>575,580</u></u>

Atomo Diagnostics Limited
Notes to the financial statements
For the half-year ended 31 December 2025

Note 9. Non-current assets - intangible assets

	Consolidated	
	31	
	December	30 June
	2025	2025
	AUD	AUD
Development - at cost	3,558,478	3,465,755
Less: Accumulated amortisation	(2,274,822)	(2,049,496)
Less: Impairment	(798,990)	(798,990)
Total Development - at cost	<u>484,666</u>	<u>617,269</u>
Patents and trademarks - at cost	1,632,443	1,632,443
Less: Accumulated amortisation	(922,545)	(887,273)
Total Patents and trademarks - at cost	<u>709,898</u>	<u>745,170</u>
Other intangible assets - at cost	550,524	550,502
Less: Accumulated amortisation	(315,070)	(268,395)
Total Other intangible assets - at cost	<u>235,454</u>	<u>282,107</u>
	<u><u>1,430,018</u></u>	<u><u>1,644,546</u></u>

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial half-year are set out below:

Consolidated	Patents and trademarks	Product development costs	Other intangibles	Total
	AUD	AUD	AUD	AUD
Balance at 1 July 2025	745,170	617,269	282,107	1,644,546
Additions	-	-	-	-
Capitalised R&D rebate recognised as income	-	92,723	-	92,723
Amortisation expense	(35,272)	(225,326)	(46,653)	(307,251)
Balance at 31 December 2025	<u><u>709,898</u></u>	<u><u>484,666</u></u>	<u><u>235,454</u></u>	<u><u>1,430,018</u></u>

Note 10. Equity - issued capital

	Consolidated			
	31		31	
	December	30 June	December	30 June
	2025	2025	2025	2025
	Shares	Shares	AUD	AUD
Ordinary shares - fully paid	<u>810,175,282</u>	<u>739,115,183</u>	<u>73,068,020</u>	<u>71,838,387</u>

Movements in spare share capital

Details	Date	Shares	AUD
Balance	1 July 2025	739,115,183	71,838,387
Issue of shares at \$0.0185 per share for SPP shortfall placement, net of transaction costs		<u>71,060,099</u>	<u>1,229,633</u>
Balance	31 December 2025	<u><u>810,175,282</u></u>	<u><u>73,068,020</u></u>

Atomo Diagnostics Limited
Notes to the financial statements
For the half-year ended 31 December 2025

Note 11. Commitments

There were no commitments made at the reporting date that were not recognised in the statement of financial position.

Note 12. Related party transactions

(a) Key management personnel compensation

The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	Consolidated	
	31	31
	December	December
	2025	2024
Short-term employee benefits	426,460	560,003
Post-employment benefits	5,687	4,627
Share-based payments	8,547	-
	<hr/>	<hr/>
Total key management personnel compensation	<u>440,694</u>	<u>564,630</u>

(b) Key management personnel transactions

Directors and other key management personnel hold 9.4% of the issued capital of the company as at 31 December 2025 (30 June 2025: 9.8%).

(c) Transactions with related parties

There were no transactions with related parties during the current and previous financial half-year.

Note 13. Events after the reporting period

No matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the group's operations, the results of those operations, or the group's state of affairs in future financial years.

Atomo Diagnostics Limited
Notes to the financial statements
For the half-year ended 31 December 2025

Note 14. Reconciliation of loss after income tax to net cash used in operating activities

	Consolidated	Consolidated
	31	31
	December	December
	2025	2024
	AUD	AUD
Loss after income tax expense for the half-year	(1,764,894)	(2,758,734)
Adjustments for:		
Depreciation and amortisation	770,717	801,439
Share-based payments	89,972	-
Foreign exchange differences	3,662	7,025
Lease interest expense	5,043	4,830
Bad debt expensed/ (reversal)	223	(17,320)
Change in operating assets and liabilities:		
(Increase)/decrease in trade and other receivables	(377,389)	1,102,207
Decrease in inventories	45,314	52,657
Increase in prepayments	(121,568)	(93,997)
Increase in trade and other payables	428,871	157,466
(Decrease)/increase in employee benefits	(42,452)	17,477
Net cash used in operating activities	<u>(962,501)</u>	<u>(726,950)</u>

Note 15. Earnings per share

	Consolidated	Consolidated
	31	31
	December	December
	2025	2024
	AUD	AUD
Loss after income tax	<u>(1,764,894)</u>	<u>(2,758,734)</u>
Loss after income tax used in calculating diluted earnings per share	<u>(1,764,894)</u>	<u>(2,758,734)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>802,513,512</u>	<u>639,202,310</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>802,513,512</u>	<u>639,202,310</u>
	AUD Cents	AUD Cents
Basic earnings per share	(0.22)	(0.43)
Diluted earnings per share	(0.22)	(0.43)

Atomo Diagnostics Limited
Directors' declaration
For the half-year ended 31 December 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's and group's financial position as at 31 December 2025 and of their performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Patrick Cook
Chair

26 February 2026
Sydney

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Atomo Diagnostic Limited

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Atomo Diagnostics Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year ended on that date, material accounting policy information and other explanatory information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001* including:

- i. Giving a true and fair view of the Group's financial position as at 31 December 2025 and of its financial performance for the half-year ended on that date; and
- ii. Complying with Accounting Standard AASB 134 *Interim Financial Reporting and the Corporations Regulations 2001*.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to the audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be the same terms if given to the directors as at the time of this auditor's review report.

Responsibility of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibility for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its financial performance for the half-year ended on that date and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

BDO Audit Pty Ltd

BDO



Rajnil Kumar
Director

Sydney, 26 February 2026