

*Rules 4.1, 4.3*

# Appendix 4D

## Half yearly report

Introduced 1/1/2003.

<b>Name of Entity</b>	Weebit Nano Limited
<b>ACN</b>	146 455 576
<b>Financial Period Ended</b>	31 DECEMBER 2025
<b>Previous Corresponding Reporting Period</b>	31 DECEMBER 2024

### Results for Announcement to the Market

	\$  \$'000	Percentage increase /(decrease) over previous corresponding period
<b>Revenue from ordinary activities</b>	5,646	735%
<b>Loss from ordinary activities after tax attributable to members</b>	30,004	32%
<b>Loss for the period attributable to members</b>	30,004	32%
<b>Dividends (distributions)</b>	<b>Amount per security</b>	<b>Franked amount per security</b>
<b>Final Dividend</b>	Nil	-
<b>Interim Dividend</b>	Nil	-
<b>Previous corresponding period</b>	Nil	-
<b>Record date for determining entitlements to the dividends (if any)</b>	N/A	
<b>Brief explanation of any of the figures reported above necessary to enable the figures to be understood:</b>		
<p>The Group delivered strong revenue growth during the half-year with IP licensing and NRE payments totalling A\$5.6 million, up 8X over the prior corresponding period.</p> <p>During the half-year, the Group received A\$16 million in customer cash receipts, and remains well-funded for growth with a strong cash balance of A\$82.8 million as at 31 December 2025, supporting increased commercial activities and ongoing R&amp;D.</p>		

**The half-yearly report is to be read in conjunction with the most recent annual financial report.**

+ See chapter 19 for defined terms.

### Dividends

Date the dividend is payable	N/A
Record date to determine entitlement to the dividend	N/A
Amount per security	NIL
Total dividend	NIL
Amount per security of foreign sourced dividend or distribution	N/A
Details of any dividend reinvestment plans in operation	N/A
The last date for receipt of an election notice for participation in any dividend reinvestment plans	N/A

### NTA Backing

	Current Period	Previous corresponding period
Net tangible asset backing per ordinary security	32.36c	46.6c

### Control Gained Over Entities Having Material Effect

Name of entity (or group of entities)	Not applicable
Date control gained	Not applicable
Consolidated profit / (loss) from ordinary activities since the date in the current period on which control was acquired	Not applicable
Profit / (loss) from ordinary activities of the controlled entity (or group of entities) for the whole of the previous corresponding period	Not applicable

### Loss of Control Gained Over Entities Having Material Effect

Name of entity (or group of entities)	Not applicable
Date control lost	Not applicable
Consolidated profit / (loss) from ordinary activities for the current period to the date of loss of control	Not applicable
Profit / (loss) from ordinary activities of the controlled entity (or group of entities) while controlled for the whole of the previous corresponding period	Not applicable

### Details of Associates and Joint Venture Entities

Name of Entity	Percentage Held		Share of Net Profit	
	Current Period	Previous Period	Current Period	Previous Period
Not applicable	-	-	-	-

**Audit/Review Status**

<b>This report is based on accounts to which one of the following applies:</b> (Tick one)			
The accounts have been audited		The accounts have been subject to review	X
The accounts are in the process of being audited or subject to review		The accounts have not yet been audited or reviewed	
<b>If the accounts have not yet been audited or subject to review and are likely to be subject to dispute or qualification, a description of the likely dispute or qualification:</b>			
Not applicable			
<b>If the accounts have been audited or subject to review and are subject to dispute or qualification, a description of the dispute or qualification:</b>			
Not applicable			

**Attachments Forming Part of Appendix 4D**

Attachment #	Details
1	Interim Financial Report

**CONDENSED INTERIM FINANCIAL REPORT**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2025**

ACN 146 455 576



**Weebitnano**

THE NEXT NVM IS HERE



## **CONTENTS**

---

<i>CORPORATE INFORMATION</i> .....	1
<i>DIRECTORS' REPORT</i> .....	2
<i>AUDITOR'S INDEPENDENCE DECLARATION</i> .....	5
<i>CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</i> .....	6
<i>CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION</i> .....	7
<i>CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY</i> .....	8
<i>CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS</i> .....	9
<i>NOTES TO THE FINANCIAL STATEMENTS</i> .....	10
<i>DIRECTORS' DECLARATION</i> .....	15
<i>INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS</i> .....	16



## CORPORATE INFORMATION

---

<b>DIRECTORS:</b>	<b>REGISTERED &amp; PRINCIPAL OFFICE:</b>
David Perlmutter	C/Vistra Pty Ltd
Chairman	Level 11, Suite 2
	385 Bourke Street
Jacob Hanoch	Melbourne, Victoria 3000
Managing Director and CEO	+61 1300 384 692
Ashley Krongold	<b>POSTAL ADDRESS:</b>
Non-Executive Director	C/Vistra Pty Ltd
	Level 11, Suite 2
Naomi Simson	385 Bourke Street
Non-Executive Director	Melbourne, Victoria 3000
Yoav Nissan-Cohen	<b>HOME STOCK EXCHANGE:</b>
Non-Executive Director	The ordinary shares of the Company are
	listed on the Australian Securities
Atiq Raza	Exchange under the ASX
Non-Executive Director	
Anne Templeman-Jones	
Non-Executive Director	
<b>COMPANY SECRETARY:</b>	<b>ASX CODE:</b>
Naomi Lawrie	WBT
<b>AUDITORS:</b>	<b>SHARE REGISTRY:</b>
Nexia Perth Audit Services Pty Ltd	Computershare Investor Services Pty Ltd
Level 4, 88 William Street	Yarra Falls
PERTH WA 6000	452 Johnston Street
<b>BANKERS:</b>	Abbotsford VIC 3067
Westpac Banking Corporation	
150 Collins Street	<b>WEBSITE:</b>
Melbourne VIC 3000	<a href="http://www.weebit-nano.com">www.weebit-nano.com</a>
National Australia Bank Limited	
395 Bourke Street, Melbourne,	
VIC, 3000	

## DIRECTORS' REPORT

---

Your Directors have pleasure in submitting their report on Weebit Nano Limited (the “Company”) and its subsidiaries (the “Group”), for the half-year ended 31 December 2025. In order to comply with the provisions of the *Corporations Act 2001*, the Directors report as follows:

### Directors

The names and details of Directors in office at any time during or since end of the half-year were:

<b>David Perlmutter</b>	Chairman
<b>Jacob Hanoch</b>	Managing Director and CEO
<b>Yoav Nissan Cohen</b>	Non-Executive Director
<b>Atiq Raza</b>	Non-Executive Director
<b>Ashley Krongold</b>	Non-Executive Director
<b>Naomi Simson</b>	Non-Executive Director
<b>Anne Templeman-Jones</b>	Non-Executive Director

Directors have been in office during the half-year to the date of this report unless otherwise stated.

### Principal Activities

The Group is a leading developer of advanced semiconductor memory technology.

### Significant Events During the Half-Year

The Group had an exceptionally strong start to FY26, achieving multiple commercial and technical milestones in the first half of the year. The Group expects to build on this momentum in the second half of the fiscal year, securing additional licensing and customer agreements, delivering annual revenue of over \$10 million, and progressing its targets for the 2026 calendar year – first product customer tape-out and first AI customer engagement.

#### Licensed ReRAM to Texas Instruments

The Group achieved a significant milestone in December 2025, licensing its ReRAM technology to Texas Instruments (TI) – a global Tier-1 Integrated Device Manufacturer and its largest customer to date. TI is one of the world’s top semiconductor vendors and a key provider to the automotive market, producing tens of billions of chips each year. Under the agreement, Weebit ReRAM will be integrated into TI’s advanced nodes for embedded processing semiconductors. TI’s 80,000+ products are used by more than 100,000 customers, including Apple, NVIDIA, SpaceX, Ford, Volkswagen and Medtronic. The agreement includes IP licensing, technology transfer, design and qualification of Weebit ReRAM in TI’s advanced process nodes.

#### Technology qualification at DB HiTek

The Group achieved technology qualification based on JEDEC industry standards for NVM in DB HiTek’s 130nm Bipolar-CMOS-DMOS (BCD) process. This important milestone significantly de-risks Group’s ReRAM technology with Group’s and DB HiTek now working together on the final elements towards enabling high-volume manufacturing. JEDEC standards involve rigorous testing of many silicon wafers from three independent lots, including high temperature operation, program/erase endurance, and data retention.

#### Tape-out and testing of onsemi chips

During the half-year, the Group successfully taped-out (released to manufacturing) the first test chips embedded with its ReRAM at onsemi’s 300mm production fab, and received the first wafers. A Fortune 500 company and Tier-1 IDM, onsemi expects its next-generation products to feature Weebit ReRAM. Functional testing has started on the received test chips, and confirmed they are performing as expected. Once testing results are sufficient, the Group and onsemi will move to the qualification phase. onsemi’s 65nm BCD Treo™ platform is ideal for high-temperature automotive, industrial and data-center applications.

#### Design agreements

The Group secured multiple agreements with product companies during the half-year, exceeding its 2025 target of three product customers for the calendar year. These agreements will see Weebit ReRAM IP integrated into next-generation security-related and smart battery management applications. Several products are already in design with Weebit ReRAM, and the Group expects to tape-out its first product customer in 2026.



## **DIRECTORS' REPORT**

---

### **Significant Events During the Half-Year (Continued)**

#### **Established a US subsidiary**

To support growing customer engagement and agreements in North America, the Group established, on 23 October 2025, a wholly owned US-based subsidiary, Weebit Nano Inc.

#### **Team appointed to advance Weebit's AI offering**

The Group appointed Gideon Intrater as VP Systems and AI. In the newly created role, Mr Intrater will lead a team of experts to formalise Weebit's AI offerings, with an initial solution expected to be rolled out later this year. He has 40 years of experience in the semiconductor industry, including leadership positions at ReRAM pioneer Adesto, processor IP company MIPS, and JEDEC Non-Volatile Memory Devices standards committee.

#### **Edge AI Foundation**

During the half-year, the Group joined the Edge AI Foundation as a strategic partner. The Edge AI Foundation is a global hub for energy-efficient edge AI technologies, bringing together industry leaders and researchers to drive innovation, solve global challenges, and transform AI at the network's edge. Weebit ReRAM is ideal for edge AI chips, providing the dense on-chip non-volatile memory needed to store weights for artificial neural networks with ultra-low power consumption critical for edge devices.

#### **Customer engagements**

The Group engaged with potential partners and customers at leading industry conferences and trade shows during the half-year, with these events key to the Group's sales and marketing strategy. During the half-year, the Group presented at the Future of Memory and Storage in the USA, Embedded World North America, and Semiconductor Australia in Sydney. The Group also participated at the International Conference on Computer-Aided Design (ICCAD) in China, SemIsrael in Israel, EDGE AI Taipei, International Conference on Simulation of Semiconductor Processes and Devices in France and the Bar-Ilan University DDPTON Hackathon event in Israel. The Group attended CES 2026 in Las Vegas in January – one of the world's biggest tech events.

#### **Patent updates**

The Group was granted seven new patents during the half-year, further strengthening its intellectual property portfolio and reinforcing its leadership position in advanced ReRAM technology. The newly granted patents cover a range of innovations across low-voltage devices, circuit architecture for memory programming, and advanced manufacturing methods.

#### **Board structure**

Australian-based independent Non-Executive Director Ms Anne Templeman-Jones was appointed Deputy Chair of the Board during the half-year. The new Board structure aligns with best-practice corporate governance, improving engagement with local investors, industry and government, and enables Chair Dadi Perlmutter to focus on supporting the leadership team on strategy. Ms Templeman-Jones is a highly experienced ASX Board Director and is well regarded within the Australian corporate environment.

#### **Record revenue and customer receipts**

The Group delivered strong revenue growth during the half-year with IP licensing and NRE payments totalling A\$5.6 million, up 8X over the prior corresponding period. The Group expects FY26 revenue to be over A\$10 million – a more than 100% increase over the prior year. Revenue growth will be driven by new licensing and design agreements as well as milestone-based payments from existing customers.

During the half-year, the Group received A\$15.9 million in customer cash receipts as well as \$4.1 million relating to Calander Year ("CY") 2024 R&D tax rebate for the Group's French subsidiary. The Group remains well-funded for growth with a strong cash balance of A\$82.8 million as at 31 December 2025, supporting increased commercial activities and ongoing R&D.



## DIRECTORS' REPORT

---

### Significant Events During the Half-Year (Continued)

#### Update on CY 2025 targets

In CY 2025, the Group delivered the vast majority of its commercial and technical targets set at the Group's 2024 Annual General Meeting. These targets were: licensing agreements with three new fabs, three new agreements with product companies, and complete qualification at DB HiTek.

The Group secured licensing agreements with two Tier-1 global semiconductor companies, onsemi and Texas Instruments, with additional foundry/IDM agreements continuing to progress and now expected to be signed in 2026.

The Group signed design license agreements with multiple product companies and completed technology qualification of its ReRAM at leading South Korean foundry DB HiTek.

#### Review of Operations

The Group reported a net loss for the half-year of \$30 million (2024: \$22.7 million), mainly comprised of increased research and development costs of \$23.7 million (2024: \$13.1 million). There were timing differences in recognising research and development grants in WeebitNano France. In the half-year ended 31 December 2024, \$4.5 million of grants were recognised, offsetting research and development costs. The equivalent grant for 2025 was recognised in the year ended 30 June 2025. This resulted in a net higher research and development costs in the current half-year.

The cash outflow from operating activities of \$4.5 million (2024: \$13.3 million). The Group had a net working capital surplus of \$66.3 million (June 2025: \$88.7 million) including cash of \$82.8 million at 31 December 2025 (June 2025: \$88.3 million).

The directors believe that the going concern basis is appropriate as based on the Group's cash balance and cash flow forecast that there will be sufficient cash reserve to carry out the Group's activities for a period of at least 12 months from the date of signing this financial report.

#### Subsequent Events

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

#### Dividends

There were no dividends paid, recommended or declared during the current or previous financial half-year.

#### Rounding Amount

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the directors' report and in the financial report have been rounded to the nearest thousand dollars, unless otherwise stated.

#### Auditor's Independence Declaration

The auditor's independence declaration as required under section 307C of the *Corporations Act 2001* for the half-year ended 31 December 2025 has been received and can be found on page 5.

#### Auditor

Nexia Perth Audit Services Pty Ltd continues in office in accordance with section 327 of the *Corporation Act 2001*.

Signed in accordance with a resolution of the Directors made pursuant to Section 306(3) of the *Corporations Act 2001*.



**David Perlmutter**  
**Chairman**  
**Hod Hasharon, Israel**

26 February 2026



To the directors of Weebit Nano Limited

### **Auditor's independence declaration under section 307C of the *Corporations Act 2001***

As lead auditor for the review of the financial statements of Weebit Nano Limited for the half-year ended 31 December 2025, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements of the *Corporations Act 2001* in relation to the review; and
- (b) any applicable code of professional conduct in relation to the review.

Yours sincerely



**Nexia Perth Audit Services Pty Ltd**



**Justin Mulhair**  
Director

Perth, Western Australia  
26 February 2026

### **Advisory. Tax. Audit.**

ACN 145 447 105

Nexia Perth Audit Services Pty Ltd (ABN 27 145 447 105) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see [www.nexia.com.au/legal](http://www.nexia.com.au/legal). Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.

## Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the half-year ended 31 December 2025

	Note	31 December 2025 \$'000	31 December 2024 \$'000
Revenue	2	5,646	676
Research and Development expenses (net)		(23,767)	(13,050)
Sales and Marketing expenses		(6,237)	(6,356)
General and Administrative expenses		(6,292)	(5,723)
Finance income		918	1,997
Loss before taxes		(29,732)	(22,456)
Income tax expense		(272)	(251)
Net loss for the half-year		(30,004)	(22,707)
<b>Other comprehensive income potentially reclassified subsequently to profit or loss:</b>			
Foreign currency translation differences for foreign operations		(464)	(467)
<b>Total comprehensive loss for the half-year</b>		<b>(30,468)</b>	<b>(23,174)</b>
Basic and diluted loss per share		(0.14)	(0.12)

*The above Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income should be read in conjunction with the accompanying notes.*



# Condensed Consolidated Statement of Financial Position

As at 31 December 2025

	Note	31 December 2025 \$'000	30 June 2025 \$'000
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents		82,779	88,307
Trade and other Receivables		3,726	6,114
Contract assets		393	880
<b>Total current assets</b>		<b>86,898</b>	<b>95,301</b>
<b>Non-current assets</b>			
Plant and equipment		1,846	1,157
Right of use assets		288	479
Long term deposit		16	14
<b>Total non-current assets</b>		<b>2,150</b>	<b>1,650</b>
<b>TOTAL ASSETS</b>		<b>89,048</b>	<b>96,951</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables		5,105	3,693
Employee benefits provisions		4,464	2,186
Contract liabilities	2	10,749	374
Lease liability		257	396
<b>Total current liabilities</b>		<b>20,575</b>	<b>6,649</b>
<b>Non-current liabilities</b>			
Lease liability		72	120
<b>Total non-current liabilities</b>		<b>72</b>	<b>120</b>
<b>TOTAL LIABILITIES</b>		<b>20,647</b>	<b>6,769</b>
<b>NET ASSETS</b>		<b>68,401</b>	<b>90,182</b>
<b>EQUITY</b>			
Issued capital	3	216,707	216,620
Reserves		78,850	70,714
Accumulated losses		(227,156)	(197,152)
<b>TOTAL EQUITY</b>		<b>68,401</b>	<b>90,182</b>

*The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.*



## Condensed Consolidated Statement of Changes in Equity

For the half-year ended 31 December 2025

2025	Note	Issued Capital \$'000	Foreign currency translation differences for foreign operations \$'000	Option Reserve \$'000	Accumulated Losses \$'000	Total Equity \$'000
Total equity at 1 July 2025		216,620	144	70,570	(197,152)	90,182
Net loss for the half-year		-	-	-	(30,004)	(30,004)
Other comprehensive loss for the half-year		-	(464)	-	-	(464)
<b>Total comprehensive loss for the half-year</b>		-	(464)	-	(30,004)	(30,468)
<b>Transactions with equity holders:</b>						
Proceeds from exercise of options	3	145	-	-	-	145
Capital raising costs	3	(58)	-	-	-	(58)
Share-based payments	6	-	-	8,600	-	8,600
<b>Total equity at 31 December 2025</b>		<b>216,707</b>	<b>(320)</b>	<b>79,170</b>	<b>(227,156)</b>	<b>68,401</b>

2024	Note	Issued Capital \$'000	Foreign currency translation differences for foreign operations \$'000	Option Reserve \$'000	Accumulated Losses \$'000	Total Equity \$'000
Total equity at 1 July 2024		168,948	(891)	52,598	(158,767)	61,888
Net loss for the half-year		-	-	-	(22,707)	(22,707)
Other comprehensive loss for the half-year		-	(467)	-	-	(467)
<b>Total comprehensive loss for the half-year</b>		-	(467)	-	(22,707)	(23,174)
<b>Transactions with equity holders:</b>						
Contributions of capital	3	50,000	-	-	-	50,000
Capital raising costs	3	(2,315)	-	-	-	(2,315)
Share-based payments	6	-	-	10,259	-	10,259
<b>Total equity at 31 December 2024</b>		<b>216,633</b>	<b>(1,358)</b>	<b>62,857</b>	<b>(181,474)</b>	<b>96,658</b>

The above Condensed Consolidated Statement of Financial Position should be read in conjunction with the accompanying notes.



## Condensed Consolidated Statement of Cash Flows

For the half-year ended 31 December 2025

	Note	31 December 2025 \$'000	31 December 2024 \$'000
<i>Cash flows from operating activities</i>			
Receipts from customers		15,912	483
Payments to suppliers and employees		(21,566)	(14,810)
Interest received, net		1,125	1,070
<b>Net cash used in operating activities</b>		<b>(4,529)</b>	<b>(13,257)</b>
<i>Cash flows from investing activities</i>			
Payments for Property, Plant and Equipment		(832)	(223)
(Decrease)/ increase in deposits and restricted cash		(2)	6
<b>Net cash used in investing activities</b>		<b>(834)</b>	<b>(217)</b>
<i>Cash flows from financing activities</i>			
Proceeds from issues of share capital	3	-	50,000
Capital raising costs	3	(58)	(2,315)
Proceeds from options exercise		145	-
Repayment of lease liabilities		(227)	(171)
<b>Net cash (used in) provided by financing activities</b>		<b>(140)</b>	<b>47,514</b>
Net (decrease)/ increase in cash and cash equivalents		(5,503)	34,040
Foreign exchange movements on cash balances		(25)	346
Cash and cash equivalents at the beginning of the half-year		88,307	62,831
<b>Cash and cash equivalents at the end of the half-year</b>		<b>82,779</b>	<b>97,217</b>

*The above Condensed Consolidated Statement of Cash Flows should be read in conjunction with the accompanying notes.*



# Notes to the Condensed Consolidated Financial Statements

---

## NOTE 1 – MATERIAL ACCOUNTING POLICIES

### Reporting Entity

Weebit Nano Limited (the “Company”) is a company domiciled in Australia. The condensed consolidated interim financial report of the Group as at and for the half-year ended 31 December 2025 comprises the Company and its subsidiaries – Weebit Nano Israel, Weebit Nano Inc and Weebit Nano France, together referred to as the “Group”.

### Statement of Compliance

The condensed consolidated interim financial report is a general purpose financial report which has been prepared in accordance with Australian Accounting Standard AASB 134 *Interim Financial Reporting* (“AASB 134”) and the *Corporations Act 2001*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. The condensed consolidated interim financial report does not include full disclosures of the type normally included in an annual financial report. Therefore, it cannot be expected to provide as full an understanding of the financial performance, financial position and cash flows of the Group as in a full financial report.

It is recommended that the condensed consolidated interim financial report be read in conjunction with the annual financial report for the year ended 30 June 2025 and any public announcements made by the Company during the half-year in accordance with continuous disclosure requirements arising under the *Corporations Act 2001* and the ASX Listing Rules.

Unless otherwise stated, the accounting policies adopted are consistent with those of the previous financial year and corresponding half-year.

This condensed consolidated interim financial report was approved by the Board of Directors on 26 February 2026.

### Basis of Preparation

The condensed consolidated interim financial report has been prepared on a historical cost basis. Cost is based on the fair value of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

### Financial Position (\$'000)

The condensed consolidated interim financial report has been prepared on the going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and the settlement of liabilities in the normal course of business.

The Group reported a net loss for the half-year of \$30 million (2024: \$22.7 million), mainly comprised of increased research and development costs of \$23.7 million (2024: \$13.1 million). There were timing differences in recognising research and development grants in Weebit Nano France. In the half-year ended 31 December 2024, \$4.5 million of grants were recognised, offsetting research and development costs. The equivalent grant for 2025 was recognised in the year ended 30 June 2025. This resulted in a net higher research and development costs in the current half-year.

The cash outflow from operating activities of \$4.5 million (2024: \$13.3 million). The Group had a net working capital surplus of \$66.3 million (June 2025: \$88.7 million) including cash of \$82.8 million at 31 December 2025 (June 2025: \$88.3 million).

The directors believe that the going concern basis is appropriate as based on the Group’s cash balance and cash flow forecast that there will be sufficient cash reserve to carry out the Group’s activities for a period of at least 12 months from the date of signing this financial report.



# Notes to the Condensed Consolidated Financial Statements

---

## NOTE 1 – MATERIAL ACCOUNTING POLICIES (CONTINUED)

### Significant Accounting Judgements and Key Estimates

The preparation of the condensed consolidated interim financial report requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial report, the significant judgements made by management in applying the Group's and the key sources of estimation uncertainty were the same as those that applied to the annual financial report for the year ended 30 June 2025.

### New and Revised Accounting Standards that are effective for these financial statements

A number of new and amended accounting standards are effective for the current reporting period, however, the change to the Group's accounting policies arising from these standards has not required the Group to make retrospective adjustments as a result of adopting these standards. The adoption of the new and amended accounting standards has therefore had no material impact on the Group for the half-year ended 31 December 2025.

### Other amendments and interpretations relevant to the Group in a future period

A number of new and amended Accounting Standards and Interpretations have been issued that have mandatory application dates for future reporting periods, some of which are relevant to the Group. The Group has decided not to early adopt any of these new and amended pronouncements. The Group is currently in the process of assessing the new and amended pronouncements.

### Rounding amount

In accordance with ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191, the amounts in the directors' report and in the financial report have been rounded to the nearest thousand dollars, unless otherwise stated.

## NOTE 2 – REVENUE

### Revenue Recognition policy

Revenue is recognised at an amount that reflects the consideration to which the Group is expected to be entitled in exchange for transferring goods or services to a customer.

The Group determines revenue recognition through the following steps:

- identification of the contract with a customer;
- identification of the performance obligations in the contract;
- determination of the transaction price;
- allocation of the transaction price to the performance obligations in the contract; and
- recognition of revenue when, or as, the Company satisfies a performance obligation.

The Group recognises revenue from license fees and Non-Recurring Engineering ("NRE") as one performance obligation. Revenue is recognised over time during the NRE Services period, using a cost-based measure of progress. Overall transaction price, which includes the license fees and the NRE, will be multiplied by the percentage of measure of progress.

As of 31 December 2025, the Group had signed several license agreements and is recognising revenue from each agreement according to the percentage of progress. For each agreement, work performed but not yet billed is recognised as a contract asset and cash received for a work that was not yet delivered is recognised as a contract liability.



## Notes to the Condensed Consolidated Financial Statements

### NOTE 2 – REVENUE (CONTINUED)

	For the half-year ended	
	31 December 2025 \$'000	31 December 2024 \$'000
<i>Timing of revenue recognition</i>		
Services transferred over time	5,646	676
	<b>5,646</b>	<b>676</b>
	As of	
	31 December 2025 \$'000	30 June 2025 \$'000
Contract liabilities	10,749	374
	<b>10,749</b>	<b>374</b>

As of 31 December 2025, the Group had signed several license agreements and is recognising revenue from each agreement according to the percentage of progress. For each agreement, cash received for a work that was not yet delivered is recognised as a contract liability.

### NOTE 3 – ISSUED CAPITAL CONSOLIDATED AND PARENT ENTITY

	31 December 2025 No.	31 December 2025 \$'000	30 June 2025 No.	30 June 2025 \$'000
(a) Issued and Paid-Up Capital				
Fully paid ordinary shares	210,455,709	216,707	208,416,444	216,620
(b) Movements in fully paid shares on issue				
Balance at the start of the half-year	208,416,444	216,620	188,916,529	168,948
Shares issued in the half-year:				
Capital Raising	-	-	16,666,667	50,000
Capital Raising Costs	-	(58)	-	(2,328)
Unlisted options, Restricted stock rights and performance rights exercised	2,039,265	145	2,833,248	-
<b>Balance at end of half-year</b>	<b>210,455,709</b>	<b>216,707</b>	<b>208,416,444</b>	<b>216,620</b>

### NOTE 4 – RELATED PARTY TRANSACTIONS

Refer to Note 6 for share options and performance rights granted to directors and key management personnel. There were no other related party transactions in the half-year ended 31 December 2025.



## Notes to the Condensed Consolidated Financial Statements

### NOTE 5 – SEGMENT REPORTING

As at 31 December 2025 the Group only had one operating segment namely memory and semiconductor technology development.

### NOTE 6 – SHARE BASED PAYMENTS

#### Share-based payment transactions

During the half-year the Company recognized the following share-based payments within research and development expenses, sales and marketing expenses and general and administrative expenses in the income statement:

	31 December 2025	31 December 2024
	\$ '000	\$ '000
Expense of options, Restricted stock rights or performance rights granted in previous periods (i.e. expensed over the vesting period)	5,302	6,181
Restricted stock rights granted to Chairman	38	-
Restricted stock rights granted to CEO	282	265
Restricted stock rights granted to directors	135	-
Restricted stock rights granted to employees and advisors	2,843	3,813
	<b>8,600</b>	<b>10,259</b>

During the half-year ended 31 December 2025 the Company issued the following Restricted stock rights:

Date of Grant	Grantee	Number of options	Exercise price \$	Vesting Conditions	Expiry date	Underlying share price \$	Fair Value \$
30/09/2025	Employees and advisors	5,114,384	Nil	(1)	30/09/2035	3.18	3.18
30/09/2025	Employees	1,025,200	Nil	(2)	30/09/2035	3.18	3.18
24/11/2025	CEO	533,792	Nil	(1)	30/09/2035	3.65	3.65
24/11/2025	Directors	327,376	Nil	(1)	30/09/2035	3.65	3.65
11/12/2025	Employees	320,000	Nil	(1)	11/12/2035	4.01	4.01
11/12/2025	Employees	180,000	Nil	(2)	11/12/2035	4.01	4.01

- (1) 25% shall vest on the first anniversary of the date of grant and then 6.25% shall vest every 3 months thereafter.  
 (2) 25% shall vest on the first anniversary of the date of grant and then 25% will vest every year thereafter.



# Notes to the Condensed Consolidated Financial Statements

---

## NOTE 7 – SUBSEQUENT EVENTS

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

## NOTE 8 - CONTINGENT LIABILITIES

The Group has no known or identifiable contingent liabilities as at 31 December 2025 or 31 December 2024.



## **Directors' Declaration**

---

In the opinion of the directors:

The condensed consolidated interim financial statements and notes thereto are in accordance with the *Corporations Act 2001* including:

- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001* and other mandatory professional reporting requirements; and
- giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year then ended.

There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with a resolution of the Board of Directors.

On behalf of the Board



**Jacob Hanoch**  
**Director**  
**Israel**

26 February 2026

## INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Weebit Nano Limited

### Report on the Condensed Interim Financial Report

#### Conclusion

We have reviewed the accompanying condensed interim financial report of Weebit Nano Limited (the "Company") and its controlled entities (the "Group"), which comprises the condensed consolidated statement of financial position as at 31 December 2025, the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, notes comprising 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 condensed interim 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 performance for the half-year ended on that date; and
- iii) 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* ("ASRE 2410"). Our responsibilities are further described in the Auditor's Responsibility for the Review of the Condensed Interim Financial Report section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional & Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the "Code") that are relevant to our 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 in the same terms if given to the directors as at the time of this auditor's review report.

#### Responsibility of the Directors for the Condensed Interim Financial Report

The directors of the Company are responsible for the preparation of the condensed interim 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 condensed interim financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### Advisory. Tax. Audit.

ACN 145 447 105

Nexia Perth Audit Services Pty Ltd (ABN 27 145 447 105) is a firm of Chartered Accountants. It is affiliated with, but independent from Nexia Australia Pty Ltd. Nexia Australia Pty Ltd is a member of Nexia International, a leading, global network of independent accounting and consulting firms. For more information please see [www.nexia.com.au/legal](http://www.nexia.com.au/legal). Neither Nexia International nor Nexia Australia Pty Ltd provide services to clients.

Liability limited under a scheme approved under Professional Standards Legislation.

**Auditor's Responsibility for the Review of the Condensed Interim Financial Report**

Our responsibility is to express a conclusion on the condensed interim 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 condensed interim 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 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 condensed interim 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.

Yours sincerely

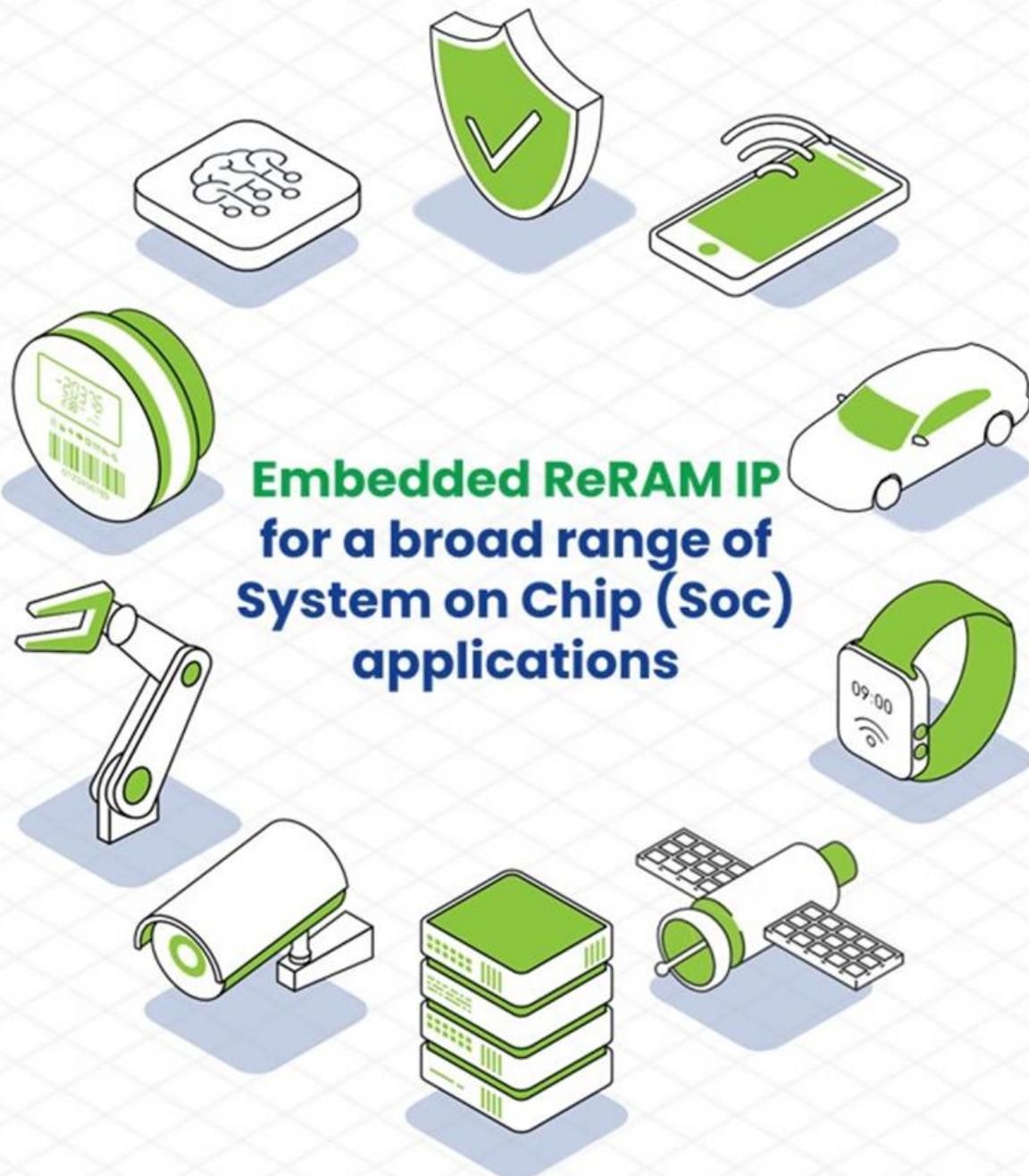


**Nexia Perth Audit Services Pty Ltd**



**Justin Mulhair**  
Director

Perth, Western Australia  
26 February 2026



**Embedded ReRAM IP**  
**for a broad range of**  
**System on Chip (Soc)**  
**applications**



**Weebitnano**  
THE NEXT NVM IS HERE

**Weebit Nano Limited**

ACN: 146 455 576

[www.weebit-nano.com](http://www.weebit-nano.com)