

H1 FY26 Results Announcement

Revenue and EBITDA delivered in line with guidance

Melbourne, Australia - Atomos Limited ('ASX:AMS', 'Atomos' or the 'Company') today releases its Appendix 4D and Interim Financial Statements for the 6 months ended 31 December 2025 (H1 FY26).

Highlights:

H1 FY26 results:

- Revenue of \$23.7m, up 28% on pcp (H1 FY25: \$18.6m), within previously advised guidance of \$23m to \$25m
- EBITDA of \$1.9m, an improvement of \$7.5m on pcp (H1 FY25: loss of \$5.6m), towards the top end of previously advised guidance of \$1.5m to \$2.0m
- Profit after tax of \$0.2m (H1 FY25: loss of \$6.6m)
- Net operating cash outflow of \$1.5m, improving from \$7.3m outflow in H1 FY25

Outlook:

- The Company reaffirms its FY26 outlook, as previously advised:
 - 2H'26 sales to meet or exceed 1H'26 (\$23.9m);
 - 2H'26 EBITDA to exceed 1H'26 (\$1.9m); and
 - H2'26 operating cashflow positive

Commenting on the 1H'26 results, Atomos Managing Director and CEO, Peter Barber, said, "H1 delivered revenue and EBITDA in line with the guidance we previously provided to the market, reflecting strong demand across our flagship Ninja and Shinobi ranges and continued progress in our go to market execution. Importantly, we delivered two consecutive EBITDA positive quarters, demonstrating improved consistency in operating performance."

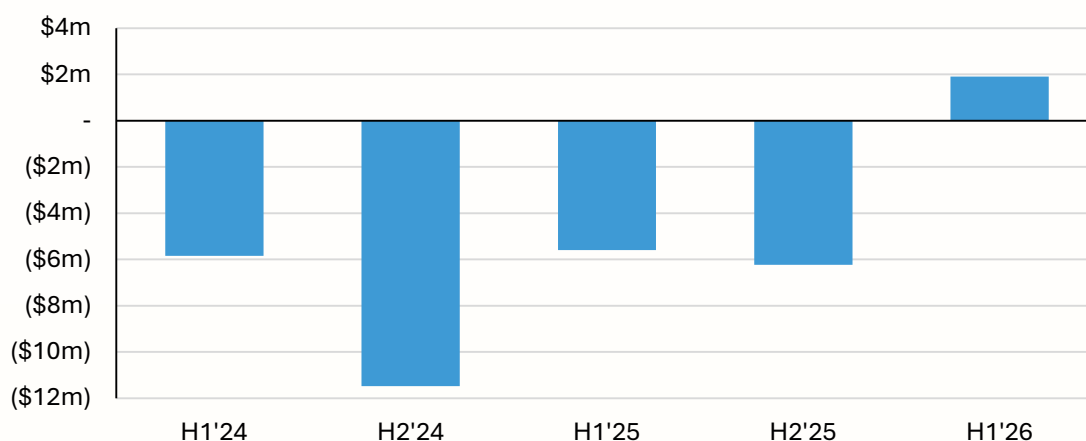
"Financial discipline remains a core focus. Our fixed cost base is now right sized, and as sales continue to build, we are seeing operating leverage come through. With multiple new product releases planned for H2 FY26, alongside continued firmware and ecosystem development, we remain confident in an improved second half outcome, and in delivering positive operating cash flow in H2 FY26."

Financial Update

P&L (A\$m)	H1 FY26	H1 FY25	Variance %
Revenue	23.7	18.6	28%
COGS	(15.5)	(14.7)	5%
Contribution Margin¹	8.2	3.9	112%
	34.7%	20.9%	
Fixed Costs	(6.6)	(9.4)	(29%)
Other	0.3	(0.1)	na
EBITDA	1.9	(5.6)	na
Profit after tax	0.2	(6.6)	na

- **Revenue** of \$23.7m, up 28% on pcp driven by stronger sales across the Ninja and Shinobi ranges, supported by improved marketing execution and growth in the direct-to-consumer channel
- **Contribution Margin** of \$8.2m, up 112% on pcp, improving to 34.7% of Revenue, up from 20.9% from H1 FY25, reflecting new and repriced products, less discounting, favourable exchange rates and limited obsolescence provisions (compared with the pcp), partly offset by higher variable costs, including freight, customs and tariffs.
- **Fixed Costs** of \$6.6m, an improvement of 29% on pcp, primarily driven by staff costs down 26% on pcp to \$3.6m. The cost reduction plan has been fully implemented, with average monthly fixed costs reduced to \$1.1m.
- **EBITDA** of \$1.9m, an improvement of \$7.5m on pcp, driven by a \$4.3m increase in gross profit and a \$2.7m reduction in total fixed costs, down 29% on pcp.

EBITDA (A\$m)



- **Operating cash outflow** of \$1.5m, improving from \$7.3m in H1 FY25. The variance to EBITDA reflects working capital movements during the half, including inventory investment to support product releases and timing impacts in receivables.
- **Cash and cash equivalents** of \$1.3m as at 31 December 2025, which includes restricted cash held on term deposit in support of bank guarantees

¹ Contribution margin represents the net profit generated per product sold, and includes variable costs such as tariffs and duties, freight, warranty provision, royalties, and variable marketing costs.

Operational Update

On 23 July 2025, Atomos announced the launch of Ninja TX, the first next generation upgrade to the flagship monitor and recorder range. Ninja TX introduced significant upgrades, including 12G SDI input and output, Wi Fi and Bluetooth connectivity, and support for cloud based workflows via Atomos' integrated ATOMOSphere platform. At IBC in September 2025, the Company announced Shinobi 7 RX, extending camera control and integrated Wi Fi receiving capabilities to the 7 inch model of the Shinobi monitor range.

In September 2025, Blackmagic Design announced that DaVinci Resolve would natively support the import of ProRes RAW files, improving workflow compatibility and supporting broader industry adoption of ProRes RAW. For Atomos, this further supports the Company's long term strategy to enable ProRes RAW capture across its monitor recorder range and deliver streamlined workflows into widely used post production software.

In November 2025, Atomos announced the launch of Ninja TX GO, the latest addition to the next generation Ninja lineup. Ninja TX GO is a lower cost HDMI focused model designed for a wider audience, featuring a 5 inch 1500 nit HDR touchscreen, advanced monitoring tools, and recording support across major formats including Apple ProRes and ProRes RAW. Over the course of the half, the Company also released firmware updates expanding ProRes RAW recording support and camera control functionality for additional camera models.

Subsequent to the half, and consistent with the product roadmap outlined in the Company's February 2026 investor presentation, Atomos launched Shogun AV 19 and Ninja RAW. Shogun AV 19 replaces the original Shogun Studio II, which has not been manufactured for several years due to component obsolescence, and pre orders for the product, which ships in March, have been strong. Ninja RAW completes the Good, Better, Best next generation Ninja lineup as the Company's most affordable monitor recorder.

Expired ASX-listed (AMSO) Options

On 30 November 2025, 551.1 million ASX-listed options (ASX:AMSO) with an exercise price of \$0.03 per option expired.

Prior to expiry (during Q2'26), the Company received exercise notices totalling approximately 259.8 million options, resulting in funds of approximately \$7.8m being received by the Company.

The funds received were used to repay a portion of the Company's outstanding debt, reducing outstanding debt to \$19.9m as of 31 December 2025.

Funding

On 2 April 2025, the Company entered a debt facility of \$13.7m with Monreii Pty Ltd, an entity owned by Peter Barber. On 24 September 2025, the Company announced an extension to a \$15.7m loan facility with Monreii Pty Ltd. Following the exercise of approximately 259.8m ASX listed options prior to expiry in November 2025, proceeds of \$7.8m were received and applied to repay outstanding debt.

As at 31 December 2025, the facility liability was \$9.9m, inclusive of capitalised interest. Amounts repaid to the Monreii facility are not available for redraw, and the Monreii facility is fully drawn. At 31 December 2025, the Company held \$1.3m cash on hand. While working capital investment associated with Q2 product releases is expected to unwind following launch, Atomos expects continued investment ahead of further product releases planned for H2 FY26.

To that end, the Company is exploring potential working capital facilities, to assist if required.

Outlook

Atomos has a detailed product roadmap with several new releases expected over the course of H2 FY26 which along with the current flagship Ninja and Shinobi ranges are expected to continue driving sales momentum.

In addition, the Company is actively exploring opportunities for white label partnerships or accretive product-focused acquisitions to further expand the product and technology ecosystem building upon the complementary ‘value-add’ range released earlier in the year.

The Company reaffirms its Guidance and is anticipating:

- H2 FY26 sales to exceed H1 FY26 (\$23.7m);
- H2 FY26 EBITDA to exceed H1 FY26 (\$1.9m); and
- H2 FY26 positive operating cashflows

This announcement has been authorised for lodgement with ASX by the Board of Directors.

--ENDS--

For further information, please contact:

Peter Barber

Managing Director and CEO

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Atomos’ Interactive Investor Hub

Our investor hub is an interactive location to engage with the Atomos team on our announcements and updates.

Please go to the Atomos Investor Hub for all market announcements & other news <https://investors.atomos.com>

About Atomos

ATOMOS designs pioneering products that transform the way film and video content is made around the world. From our range of hardware devices for monitoring and recording, easy-to-use software tools, and intelligent cloud services, we engineer best-in-class technologies and create products for the next generation of filmmakers.

Through relentless innovation, we simplify your workflow. Whether you record cinema-quality footage, monitor a scene with crystal clear colour accuracy, switch between multiple cameras, or stream a live event with a portable studio, ATOMOS empowers anyone to realize the best possible version of their creative potential.

ATOMOS is based in Melbourne, Australia, with a distributed worldwide team and offices in the USA, Japan, China, UK, and Germany and has a worldwide distribution partner network.

For more information, please visit www.atomos.com

Atomos Limited

Appendix 4D & Interim Financial Statements for the Half-Year Ended 31 December 2025

ACN: 139 730 500

ASX Code: AMS

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Appendix 4D – Half-Yearly Report

Reporting Period

Reporting Period:	Half-Year Ended 31 December 2025
Previous Corresponding Period (“pcp”):	Half-Year Ended 31 December 2024

Results for announcement to the market

Revenue and Profit / (Loss) After Tax for the Half-Year Ended 31 December 2025	\$'000	Increase / (Decrease) On pcp	% Variance On pcp
Revenue from Ordinary Activities	23,703	5,117	28%
Profit from Ordinary Activities After Tax Attributable to Members	151	6,792	n/a
Profit for the Period Attributable to Members	151	6,792	n/a

Dividends

No dividends have been paid or declared since the start of the financial year (2025: nil). No recommendation for payment has been made.

Overview of operating results

During the period both Revenues and Contribution Margin increased on the pcp, and tighter expense control saw a material reduction in Expenses. Key highlights were as follows:

- Revenue of \$23.7m, 28% higher than the pcp
- Contribution Margin of \$8.2m, \$4.3m higher than the pcp
- Fixed Costs of \$6.6m, \$2.7m lower than the pcp
- Reported Earnings before Interest, Tax, Depreciation and Amortisation (EBITDA) of \$1.9m (1H FY25: \$5.6m loss)

For a further explanation of the results above please refer to the accompanying Directors' Report.

Appendix 4D – Half-Yearly Report (continued)

Net Tangible Assets per Security

Net Tangible Assets per Security	31-Dec-25	31-Dec-24
Net tangible assets per security	(\$0.00)	(\$0.00)
Total number of shares on issue at period end	1,482,812,352	1,215,018,471

For the purposes of calculating net tangible assets per security, the carrying values of the Right-of-use assets and the related lease liabilities have been excluded from the calculations.

Control has been gained or lost during the period

There are no entities over which control has been gained or lost during the period.

Associates and joint venture entities

There are no associates or joint venture entities.

Dividend reinvestment plans

The Company currently does not have a dividend reinvestment plan.

Independent review

This report is based on the condensed consolidated interim financial statements which have been subject to independent review by Moore Australia Audit (Vic). The independent review report, which is in the form of a disclaimer of conclusion, is included within the Company's Interim Report which accompanies this Appendix 4D.

Accounting standards

This report has been compiled using Australian Accounting Standards and International Financial Reporting Standards.

Other information required by Listing Rule 4.3A

Other information requiring disclosure to comply with Listing Rule 4.3A is contained in the 31 December 2025 Interim Report (which includes the Directors' Report) which accompanies this Appendix 4D.

Directors' Report

The Directors of Atomos Limited ('Atomos' or 'the Company') present their Report together with the Interim Financial Statements of the Consolidated Entity, being Atomos and its Controlled Entities ('the Group') for the Half-Year Ended 31 December 2025.

Directors

The names of the Directors in office at any time during or since the end of the Half-Year are:

James Joughin – Non-Executive Chair
Jeromy Young – Non-Executive Director
Peter Barber – Executive Director and CEO

The above-named Directors held office during and since the end of the financial period unless otherwise stated.

Dividends

No dividends have been paid or declared since the start of the financial year (2025: nil). No recommendation for payment has been made.

Principal Activities

During the period the Principal Activities of the Group consisted of:

- The design, manufacture and sale of video monitoring & recording equipment; and
- The development and sale of software applications to enhance its physical products.

There have been no significant changes in the nature of these activities during the year.

Review of Results and Operations

For the Half-Year Ended 31 December 2025, the Group generated revenue of \$23.7m compared to \$18.6m in the prior comparative period. EBITDA of \$1.9m for the Half-Year was materially better than the \$5.6m loss for the Half-Year Ended 31 December 2024 and while still generating negative operating cash flows of \$1.5m for the first half, this was materially better than the \$7.5m of negative operating cashflows for the prior comparative period.

Both Q1 and Q2 of FY26 generated positive EBITDA results, following fourteen EBITDA negative quarters.

Since 30 June 2025 the Company's share price has risen materially from 0.3 cents to a high of 4 cents in November 2025, returning to just below 3 cents in recent weeks. The high November trading was due to strong Q1 results and earnings guidance provided for the Half-Year.

The strong share price led to the exercise of \$7.8m in listed share options in November, generating inflows for the Company. This amount was used to directly repay outstanding debt, as announced to the ASX on 1 December 2025. As of 31 December 2025, total debt owing under the Monreii Facility was \$9.9m. Terms of this Facility remain the same, with interest capitalising, no principal repayments, and a maturity of 28 February 2027.

In January 2026 the Company announced that it anticipates both revenue and EBITDA for the second half to exceed that of the Half-Year to 31 December 2025.

This confidence follows strong customer interest in newly launched products, including the Ninja TX, Ninja TX GO, Shinobi 7 RX and record sales of the Company's flagship monitor only product, the Shinobi II.

Furthermore, in February 2026 the Company lodged an Investor Presentation with the ASX that outlined our Product Roadmap. Since then, two new products have been launched – the Shogun AV-19 and Ninja Raw. The Shogun AV-19 replaces the original Shogun Studio II, which has not been manufactured for several years due to component obsolescence. Pre-orders for this product, which ships in March, have been very strong. The Ninja Raw completes our 'Good, Better, Best' next generation Ninja lineup, as the most affordable monitor recorded produced by the Company.

The Company has now fully executed its cost reduction plans, with average monthly fixed costs reduced to \$1.1m. Based on current forecasts regarding Contribution Margins from Product Sales, break-even revenue is \$40m. Contribution Margin represents the net profits generated per product sold, and includes all variable costs such as tariffs & duties, freight, warranty provision, royalties and variable marketing costs.

In the event Group revenues do not reach forecast levels, it is the directors' opinion that the Group could pursue the following actions:

- Obtain additional funding support from a third-party lender or major shareholders;
- Obtain accommodation from suppliers with regards to extending credit terms;
- Undertake a capital raising; or
- Obtain working capital or invoice financing.

In the opinion of the directors, the Group can continue as a going concern

The financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or to the amounts and classification of liabilities that might be necessary should the Group not continue as a going concern.

Auditor's Independence Declaration

A copy of the Auditor's Independence Declaration as required under s307C of the *Corporations Act 2001* is included on page 6 of this interim financial report and forms part of this Directors' Report.

Rounding of amounts

Atomos is a type of Company referred to in ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191 and therefore the amounts contained in this report and in the financial report have been rounded to the nearest \$1,000 (where rounding is applicable), or in certain cases, to the nearest dollar under the option permitted in the Instrument.

Signed in accordance with a resolution of the Directors, pursuant to section 306(3) of the *Corporations Act 2001*:

On behalf of the Directors

A handwritten signature in black ink, appearing to read 'James Joughin', written in a cursive style.

James Joughin
Chair
Melbourne
27th day of February 2026

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AUDITOR'S INDEPENDENCE DECLARATION UNDER S 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF ATOMOS LIMITED AND CONTROLLED ENTITIES

I declare that, to the best of my knowledge and belief, during the half-year ended 31 December 2025, there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.



ANDREW JOHNSON
Partner – Audit and Assurance
[Moore Australia Audit \(VIC\)](#)
Melbourne, Victoria
27 February 2026

Moore Australia
Moore Australia Audit (VIC)
ABN 16 847 721 257
Chartered Accountants

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Half-Year Ended 31 December 2025

	Notes	Consolidated Half-Year Ended	
		31-Dec-25 \$'000	31-Dec-24 \$'000
Revenue	5	23,703	18,586
Product Costs	6	(11,963)	(12,446)
Variable Costs	6	(3,519)	(2,257)
Contribution Margin		8,221	3,883
Other Income	5	229	182
Net Foreign Exchange Gain / (Loss)		92	(313)
Employee Benefits Expense		(3,612)	(4,859)
Administration and Other Expense		(954)	(1,185)
Research and Development Expenses		(861)	(739)
Legal and Professional Services		(678)	(996)
Advertising and Marketing Expense		(467)	(1,325)
Occupancy Expense		(74)	(239)
Transaction Costs		-	(14)
Total Fixed Costs		(6,646)	(9,357)
Earnings Before Interest, Tax, Depreciation & Amortisation		1,896	(5,605)
Depreciation and Amortisation		(317)	(675)
Finance Costs		(1,466)	(320)
Profit / (Loss) Before Income Tax		113	(6,600)
Income Tax Benefit / (Expense)	7	38	(41)
Profit / (Loss) for the Period		151	(6,641)
Items that may be reclassified subsequently to Profit or Loss:			
- Exchange differences on translating Foreign Operations		(92)	496
Other Comprehensive Profit / (Loss) for the Period		(92)	496
Total Comprehensive Profit / (Loss) for the Period		59	(6,145)
Earnings Per Share			
Basic Profit / (Loss) per Share	10	0.01 cents	(0.55) cents
Diluted Profit / (Loss) per Share	10	0.01 cents	(0.55) cents

Note: This statement should be read in conjunction with the Notes to the Interim Financial Statements.

Condensed Consolidated Statement of Financial Position

As at 31 December 2025

	Notes	Consolidated as at	
		31-Dec-25 \$'000	30-Jun-25 \$'000
Assets			
Current Assets			
Cash and Cash Equivalents		1,329	1,813
Trade and Other Receivables	11	5,225	1,828
Inventories		10,496	9,054
Other Current Assets		1,821	1,962
Total Current Assets		18,871	14,657
Non-Current Assets			
Property, Plant and Equipment		406	226
Right-of-Use Assets	12	1,428	1,322
Intangible Assets		206	-
Total Non-Current Assets		2,040	1,548
Total Assets		20,911	16,205
Liabilities			
Current Liabilities			
Trade and Other Payables		8,521	6,702
Borrowings	13	73	181
Provisions	14	2,529	2,685
Lease Liabilities	15	699	594
Income Taxes Payable		1,059	1,635
Total Current Liabilities		12,881	11,797
Non-Current Liabilities			
Borrowings – Non-Current	13	9,872	14,208
Provisions	14	90	95
Lease Liabilities	15	1,133	1,196
Non-Current Liabilities		11,095	15,499
Total Liabilities		23,976	27,296
Net Assets		(3,065)	(11,091)
Equity			
Issued Capital	16	141,945	134,077
Foreign Currency Translation Reserve		371	463
Share Based Payments Reserve		3,726	3,627
Options Reserve		264	264
Accumulated Losses		(149,371)	(149,522)
Total Equity		(3,065)	(11,091)

Note: This statement should be read in conjunction with the notes to the Interim Financial Statements.

Condensed Consolidated Statement of Changes in Equity

For the Half-Year Ended 31 December 2025

Notes	Issued Capital (Ordinary Shares) \$'000	Accumulated Losses \$'000	Foreign Currency Translation Reserve \$'000	Share Based Payments Reserve \$'000	Options Reserve \$'000	Total Equity \$'000
Balance at 1 July 2024	134,037	(134,940)	(645)	3,627	264	2,343
<i>Transactions with Owners</i>						
Issue of New Share Capital	40	-	-	-	-	40
Total Transactions with Owners	40	-	-	-	-	40
<i>Comprehensive Income</i>						
Loss for the Period	-	(6,641)	-	-	-	(6,641)
Other Comprehensive Income	-	-	496	-	-	496
Total Comprehensive Income	-	(6,641)	496	-	-	(6,145)
Balance at 31 December 2024	134,077	(141,581)	(149)	3,627	264	(3,762)
Balance at 1 July 2025	134,077	(149,522)	463	3,627	264	(11,091)
<i>Transactions with Owners</i>						
Issue of New Share Capital	7,878	-	-	-	-	7,878
Transaction Costs relating to Issue of Share Capital	(10)	-	-	-	-	(10)
Share-Based Payments	-	-	-	99	-	99
Total Transactions with Owners	7,868	-	-	99	-	7,967
<i>Comprehensive Income</i>						
Profit for the Period	-	151	-	-	-	151
Other Comprehensive Income	-	-	(92)	-	-	(92)
Total Comprehensive Income	-	151	(92)	-	-	59
Balance at 31 December 2025	141,945	(149,371)	371	3,726	264	(3,065)

Condensed Consolidated Statement of Cash Flows

For the Half-Year Ended 31 December 2025

	Consolidated Half-Year Ended	
	31-Dec-25 \$'000	31-Dec-24 \$'000
Operating Activities		
Receipts from Customers	20,532	18,872
Payments to Suppliers and Employees	(21,718)	(26,202)
Interest Received	3	18
Income Taxes Paid	(299)	(8)
Net Cash used in Operating Activities	(1,482)	(7,320)
Investing Activities		
Payments for Property, Plant and Equipment	(333)	(48)
Net Cash used in Investing Activities	(333)	(48)
Financing Activities		
Proceeds from Issue of Equity Instruments in the Company	7,759	40
Payment for Equity Raise Costs	(10)	-
Proceeds of Borrowings	2,000	6,559
Repayment of Borrowings	(7,761)	-
Interest Paid	(40)	(137)
Repayment of Lease Liabilities	(617)	(608)
Net Cash Inflow from Financing Activities	1,331	5,854
Net change in Cash and Cash Equivalents	(484)	(1,514)
Cash and Cash Equivalents, beginning of Period	1,813	2,900
Cash and Cash Equivalents, end of Period	1,329	1,386

Note: This statement should be read in conjunction with the notes to the Interim Financial Statements.

The end of period cash and cash equivalents includes restricted amounts of \$0.48m being monies held on term deposit in support of bank guarantees issued to landlords of office premises.

Notes to the Condensed Consolidated Financial Statements

1. General information

Atomos Limited (Atomos) is a public company limited by shares, incorporated and domiciled in Australia. Atomos is the Group's ultimate holding Company. The Group listed on the ASX on 28 December 2018 (ASX:AMS).

The principal activities of the Group were the manufacture and wholesaling of video equipment. There have been no significant changes in the nature of these activities during the year. The address of its registered office and principal place of business is Level 4, 350 Queen Street, Melbourne, Victoria 3000.

The Consolidated Interim Financial Statements for the Half-Year Ended 31 December 2025 were approved and authorised for issue by the Board of Directors on 27th February 2026.

2. Material Accounting Policies

Statement of Compliance

The Half-Year financial report is a General Purpose Financial Report prepared in accordance with the *Corporations Act 2001* and AASB 134 *Interim Financial Reporting*. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 *Interim Financial Reporting*. The Half-Year Report does not include the type of notes normally included in the Annual Report. This should be read in conjunction with the most recent Annual Financial Report.

Basis of Preparation

The Condensed Consolidated Financial Statements have been prepared on the basis of historical costs. Cost is based on the fair values of the consideration given in exchange for assets. All amounts are presented in the functional currency of Australian dollars.

The company is a company of the kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2016/191*, dated 24 March 2016, and in accordance with that Corporations Instrument amounts in the financial report are rounded off to the nearest thousand dollars, unless otherwise indicated.

The accounting policies and methods of computation adopted in the preparation of the Half-Year Financial Report are consistent with those adopted and disclosed in the Company's 2025 Annual Report for the Financial Year Ended 30 June 2025. Several amendments and interpretations apply for the first time, however they do not have an impact on the Interim Financial Statements.

Where required by Accounting Standards, comparative amounts have been adjusted to conform to changes in presentation in the current financial year.

Going concern

The financial statements have been prepared on a going concern basis, which assumes the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business.

For the half-year ended 31 December 2025, the Group generated revenue of \$23.7 million (31 December 2024: \$18.6 million). EBITDA for the period was \$1.9 million, compared to an EBITDA loss of \$5.6 million in the prior comparative period. Net operating cash outflows for the half-year were \$1.5 million (31 December 2024: \$7.5 million) and the Group has negative net assets as at 31 December 2025 of \$3.2million (30 June 2025: \$3.8million). These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

The directors believe that there are reasonable grounds to believe the Group will be able to continue as a going concern after considering the following factors:

The Group recorded positive EBITDA in both the first and second quarters of FY26.

In November 2025, the Company received proceeds of \$7.8 million from the exercise of listed share options. These proceeds were applied to the repayment of outstanding debt, as announced to the ASX on 1 December 2025. As at 31 December 2025, total debt outstanding under the Monreii Facility was \$9.9 million. The facility has a maturity date of 28 February 2027, with interest capitalised and no scheduled principal repayments.

The Group has completed cost reduction initiatives, resulting in average monthly fixed costs of approximately \$1.1 million.

The directors have prepared cash flow forecasts for the Group based on expected trading conditions and existing cost structures. These forecasts indicate that the Group will be able to meet its obligations as and when they fall due.

In the event that actual revenues are lower than forecast, the directors consider that the Group has access to a number of mitigating actions, including:

- obtaining additional funding from third-party lenders or major shareholders;
- negotiating extended payment terms with suppliers;
- undertaking a capital raising; and/or
- securing working capital or invoice financing.

Based on the matters outlined above, the directors are of the opinion that it is appropriate to prepare the financial statements on a going concern basis.

3. Segment reporting

The Group operates in one segment being the manufacture and sale of video equipment. No operating segments have been aggregated in arriving at the reportable segment of the Group.

The Company reports revenues from external customers attributable to the following geographic regions:

- North America
- Europe, the Middle East and Africa (EMEA)
- Asia Pacific (APAC)
- Other

4. Change of Accounting Policy

The Group has changed its accounting policy in relation to disclosure of expenses in the Statement of Profit or Loss. The prior period comparatives have been adjusted as per the below table. The amendment in accounting policy creates more transparency for readers and is consistent with how management view the business. The restatement segregates Fixed and Variable Costs.

There have been no restatements which impact the Statement of Financial Position.

Statement of Profit or Loss	Previously Reported 31-Dec-24	Adjustments	Restated 31-Dec-24
Revenue	18,586	-	18,586
Product Costs	(12,943)	497	(12,446)
Variable Costs	-	(2,257)	(2,257)
Cost of Sales	(12,943)	(1,760)	(14,703)
Contribution Margin	5,643	(1,760)	3,883
Other income	182	-	182
Net foreign exchange gain/(loss)	(313)	-	(313)
Employee benefits expense	(4,859)	-	(4,859)
Distribution expense	(1,005)	1,005	-
Warranty and royalty expense	(520)	520	-
Administration and other expense	(1,185)	-	(1,185)
Research and development expenses	(739)	-	(739)
Legal and professional services	(996)	-	(996)
Advertising and marketing expense	(1,560)	235	(1,325)
Occupancy expense	(239)	-	(239)
Transaction costs	(14)	-	(14)
Earnings before Interest, Tax, Depreciation & Amortisation	(5,605)	-	(5,605)
Depreciation and amortisation	(675)	-	(675)
Finance costs	(320)	-	(320)
Profit/(loss) before income tax	(6,600)	-	(6,600)
Income tax benefit/(expense)	(41)	-	(41)
Profit/(loss) for the period	(6,641)	-	(6,641)

5. Revenue

	Consolidated Half-Year Ended	
	31-Dec-25 \$'000	31-Dec-24 \$'000
Revenue		
Sale of goods	23,564	18,329
Sale of software upgrades	139	230
Other revenue	-	27
Total revenue	23,703	18,586
Other income		
Interest	3	18
Gain on modification of lease	13	3
Other income	213	161
Total other income	229	182
Total revenue and other income	23,932	18,768

6. Cost of Sales

	Consolidated Half-Year Ended	
	31-Dec-25 \$'000	31-Dec-24 \$'000
Product Costs	11,963	12,446
Variable Costs		
Freight Costs	1,189	1,033
Customs and Tariffs	1,427	468
Warranty Expense	200	165
Royalty Payments	110	356
Variable Marketing Expense	593	235
Total Variable Costs	3,519	2,257
Total Cost of Sales	15,482	14,703

7. Income tax expense

	Consolidated Half-Year Ended	
	31-Dec-25 \$'000	31-Dec-24 \$'000
Profit / (Loss) Before Tax	113	(6,600)
Domestic Tax Rate for Atomos Ltd - 30%		
Expected Tax (Payable) / Benefit	(34)	1,980
Adjustments:		
· Effect of Income that is not Assessable in determining Taxable Profit	-	-
· Effect of Expenses that are not Deductible in determining Taxable Profit	(3)	(2)
· Effect of different Tax Rates of Subsidiaries Operating in Other Jurisdictions	-	-
· Other Adjustments	88	-
· De-Recognition of Tax Losses	(13)	(2,019)
Actual Tax Benefit / (Expense)	38	(41)

Net Deferred Tax Assets relating to losses and timing differences continue to be de-recognised in the Statement of Financial Position due to uncertainty as to the timing of their recoupment from sufficient future taxable income.

8. Change in accounting estimates

There have been no significant changes in accounting estimates during the period.

9. Dividends

There were no dividends paid or declared to equity holders during or since the Half-Year Ended 31 December 2025. There were no dividends paid during the comparative period.

10. Earnings per share

The calculation of the basic and diluted earnings per share is based on the following:

	Consolidated Half-Year Ended	
	31-Dec-25 \$'000	31-Dec-24 \$'000
Profit / (Loss) attributable to the Owners of the Company	151	(6,641)
	No.	No.
Weighted Average Number of Shares used in calculating basic EPS	1,267,858,409	1,214,467,495
Weighted Average of Potential dilutive Ordinary Shares		
Options	84,940,183	-
Weighted Average Number of Shares used in calculating diluted EPS	1,352,798,592	1,214,467,495

11. Trade and Other Receivables

	31-Dec-25 \$'000	30-Jun-25 \$'000
Current		
Trade Receivables, Gross	5,567	1,722
Less: Loss Allowance	(342)	(270)
Trade Receivables, Net	5,225	1,452
Other Receivables	0	376
Trade and Other Receivables	5,225	1,828

12. Right-Of-Use Assets

	Buildings \$'000	Consolidated Half-Year Ended Vehicle \$'000	Total \$'000
Cost			
At 1 July 2025	3,081	68	3,149
Additions	351	-	351
Disposals / Modifications	0	-	0
At 31 December 2025	3,432	68	3,500
At 1 July 2024	7,867	68	7,935
Additions	-	-	-
Disposals / Modifications	92	-	92
At 31 December 2024	7,959	68	8,027
Accumulated depreciation			
At 1 July 2025	1,759	68	1,827
Charge for the Half-Year	245	-	245
Disposals / Modifications	0	-	0
At 31 December 2025	2,004	68	2,072
At 1 July 2024	3,709	68	3,777
Charge for the Half-Year	499	-	499
Disposals / Modifications	82	-	82
At 31 December 2024	4,290	68	4,358
Carrying Amount			
At 31 December 2025			1,428
At 31 December 2024			3,669

13. Borrowings

	Consolidated As At	
	31-Dec-25 \$'000	30-Jun-25 \$'000
Current (Unsecured)		
Credit Card Facility	73	181
Total Current Borrowings	73	181
Non-Current (Secured)		
Related Party Loan *	9,872	14,208
Total Borrowings	9,945	14,389
* Includes Capitalised Interest		
Financing Arrangements		
Unrestricted access was available at the Reporting Date to following Lines of Credit:		
Total facilities		
Related Party – unsecured facility	9,872	13,700
Financial institution – credit card facility	73	500
	9,945	14,200
Used at reporting date		
Related Party – unsecured facility	9,872	14,208
Financial institution – credit card facility	73	181
	9,945	14,389
Unused at reporting date		
Related Party – unsecured facility	-	-
Financial institution – credit card facility	-	-
	-	-

The Company measures Financial Liabilities initially at Fair Value less Transaction Costs, subsequently Financial Liabilities are measured at amortised cost using the effective interest rate method.

On 2 April 2025, the Company entered a Debt Facility of \$13.7m with Monreii Pty Ltd, an entity owned by Peter Barber.

On 24 September 2025, the Company announced an extended \$15.7m Loan Facility with Monreii Pty Ltd. On 1 December 2025, the Company announced this facility had been repaid down to \$9.7m following the exercise of 259.8 million ASX-listed Options. The Facility Liability stands at \$10.0m as at 31 December, including all Capitalised Interest. All other terms and conditions associated with the existing Monreii Facility remain the same.

14. Provisions

	31-Dec-25	30-Jun-25
	\$'000	\$'000
Current		
Warranty	786	792
Employee Benefits	614	413
Onerous Contracts	1,129	1,480
	2,529	2,685
Non-Current		
Employee Benefits	35	40
Make Good	55	55
	90	95

15. Lease liabilities

	Consolidated as at	
	31-Dec-25	30-Jun-25
	\$'000	\$'000
Lease Liabilities		
Maturity Analysis		
Year 1	699	595
Year 2	476	476
Year 3	429	328
Year 4	228	334
Year 5	0	57
Onwards	0	0
	1,832	1,790
Analysed as:		
Current	699	594
Non-Current	1,133	1,196
	1,832	1,790

16. Issued Capital

	31-Dec-25 \$'000	30-Jun-25 \$'000
Ordinary Shares – Fully Paid	141,945	134,077

Movements in Issued Capital

	No.	Half year Ended 31-Dec-25 \$'000	No.	Half year Ended 31-Dec-24 \$'000
Balance at Beginning of Period	1,215,018,471	134,077	1,213,662,308	134,037
Shares Issued on Exercise of Options	258,679,403	7,759	1,356,163	40
Shares Issued	9,114,478	119	-	-
Equity, Raising Costs, net of Income Tax	-	(10)	-	-
Balance at end of period	1,482,812,352	141,945	1,215,018,471	134,077

All Shares are equally eligible to receive Dividends and the repayment of Capital and represent one vote at a Shareholders' meeting of the Company.

17. Contingent assets and liabilities

There are no other contingent assets or liabilities as at 31 December 2025 that will have a material effect on the Group.

18. Subsequent events

There are no other matters or circumstances have arisen since the end of the Period that have significantly affected or may significantly affect either:

- the Entity's Operations in future Financial Years;
- the Results of those operations in future Financial Years; or
- the Entity's State of Affairs in future Financial Years.

Directors' Declaration

The directors of Atomos Limited declare that:

- a. in the Directors' Opinion, there are reasonable grounds to believe that Atomos Limited will be able to pay its debts as and when they become due and payable; and
- b. in the Directors' Opinion, the attached Interim Financial Statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position and performance of the consolidated entity.

Signed in accordance with a resolution of the directors made pursuant to s303(5) of the Corporations Act 2001.

On behalf of the Directors



James Joughin

Director

Melbourne

27th day of February 2026

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INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF ATOMOS LIMITED

Report on the Half-Year Financial Report

Conclusion

We have reviewed the half-year financial report of Atomos Limited (**the Company**) and its subsidiaries (together **the Group**), which comprises the condensed consolidated statement of financial position as at 31 December 2025, condensed consolidated statement of comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the half-year ended on that date, a material accounting policies 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:

- a. 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
- b. complying with Australian Accounting Standard AASB 134: *Interim Financial Reporting* and *Corporations Regulations 2001*.

Basis of 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 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 2 of the interim financial report, which identifies that during the half-year ended the Group incurred a consolidated net profit of \$151,000 (2024: loss \$6,641,000) and had net cash outflows from operating activities of \$1,482,000 (2024: outflow of \$7,320,000) and negative net assets of \$3,065,000 (June 2025: negative \$11,091,000). These events and conditions, along with other matters as set forth in Note 2 indicates a material uncertainty exists that may cast doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

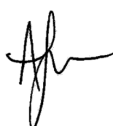
Responsibility of the Directors for the Financial Report

The directors of the Company 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 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.



ANDREW JOHNSON
Partner – Audit and Assurance
[Moore Australia Audit \(VIC\)](#)
Melbourne, Victoria
27 February 2026

Moore Australia
Moore Australia Audit (VIC)
ABN 16 847 721 257
Chartered Accountants

Company Directory

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ASX Code

AMS

Directors

James Joughin – Non-Executive Chair
Jeromy Young – Non-Executive Director
Peter Barber - Executive Director, CEO

Company Secretary

Natalie Climo

Auditor

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