Ai-Media Technologies Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Ai-Media Technologies Limited
ABN:	12 122 058 708
Reporting period:	For the year ended 30 June 2026
Previous period:	For the year ended 30 June 2025

2. Results for announcement to the market

				$'000
Revenues from ordinary activities	down	7.2%	to	60,203
Earnings Before Interest, Tax, Depreciation and Amortisation (EBITDA)	down	110.1%	to	(335)
Loss from ordinary activities after tax attributable to the owners of Ai-Media Technologies Limited	up	152.1%	to	(4,215)
Loss for the year attributable to the owners of Ai-Media Technologies Limited	up	152.1%	to	(4,215)

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

Comments
Revenue share of technology sales (including hardware and SaaS) increased to 74.4% of total revenue, compared to 63.3% in the prior year. Technology revenue increased by 9% and Services revenue declined by 35.2%.

Group EBITDA was loss of $335,000 down from the prior period (30 June 2025: profit of $3,310,000). EBITDA included a non-cash share-based payment expense of $2,299,000 relating to the Group's five-year long-term incentive plan. Excluding this expense, normalised EBITDA was a profit of $2,136,000 a decrease of $2,478,000 from prior year. The decline in EBITDA was primarily driven by lower services revenue resulting from the Group's strategic transition towards a greater proportion of software and recurring revenue, which reduced short-term earnings while supporting long-term growth objectives.

EBITDA is a financial measure not prescribed by Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for depreciation, amortisation, interest income, finance costs and tax expenses. The directors consider EBITDA to reflect the core earnings of the Group.

Refer to the attached Directors' report 'Review of Operations' section for further explanation.

The following table summarises key reconciling items between statutory loss after income tax and EBITDA:

	Consolidated	
	2026 $'000	2025 $'000
Revenue	**60,203**	**64,860**
Less: Direct employee costs	(10,591)	(14,772)
Less: Other direct costs including inventory expenses	(5,833)	(5,032)
Gross profit	**43,779**	**45,056**
Less: Indirect costs or overheads*	(47,562)	(45,582)
Less: Income tax expense	(432)	(1,146)
Loss after income tax expense	**(4,215)**	**(1,672)**
Add: Finance costs	122	40
Add: Income tax expense	432	1,146
Less: Interest income	(237)	(86)
Loss before interest and taxation (EBIT)	**(3,898)**	**(572)**
Depreciation and amortisation expense	3,563	3,882
EBITDA	**(335)**	**3,310**
Add: Restructuring costs	172	1,304
Add: Share-based payments expense**	2,299	-
Normalised EBITDA* **	**2,136**	**4,614**

* Indirect costs or overheads includes employee costs not allocated as part of the determination of gross profit.

** This relates to the five-year long-term incentive arrangement which, in accordance with AASB 2, is a single award with multiple vesting dates and therefore requires a graded (or "waterfall") expense recognition pattern.

*** The normalised EBITDA excludes share-based payment expense of $2,299,000 recognised during FY26 under the Group's long-term incentive ('LTI') plan, which commenced in FY26. This adjustment reflects the non-cash nature of the expense and provides a clearer comparison of the Group's underlying operating performance. In addition, normalised EBITDA for FY26 excludes one-off restructuring costs of $172,000 incurred as part of the Group's organisational realignment and efficiency initiatives. In the prior year, normalised EBITDA excluded one-off restructuring costs of $1,304,000 incurred as part of the Group's strategic realignment and efficiency program. These adjustments reflect the non-cash and/or non-recurring nature of these expenses and provide a clearer view of the Group's ongoing operating performance.

3. Net tangible assets

	2026 Cents	2025 Cents
Net tangible assets per ordinary security	8.85	9.24

The net tangible assets calculation includes rights-of-use assets of $396,000 (30 June 2025: $635,000) and the corresponding lease liabilities of $427,000 (30 June 2025: $658,000).

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

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6. Dividends

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

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

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7. Dividend reinvestment plans

Not applicable.

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8. Details of associates and joint venture entities

Not applicable.

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9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

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10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements have been audited and an unmodified opinion has been issued.

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11. Attachments

Details of attachments (if any):

The Annual Report of Ai-Media Technologies Limited for the year ended 30 June 2026 is attached.

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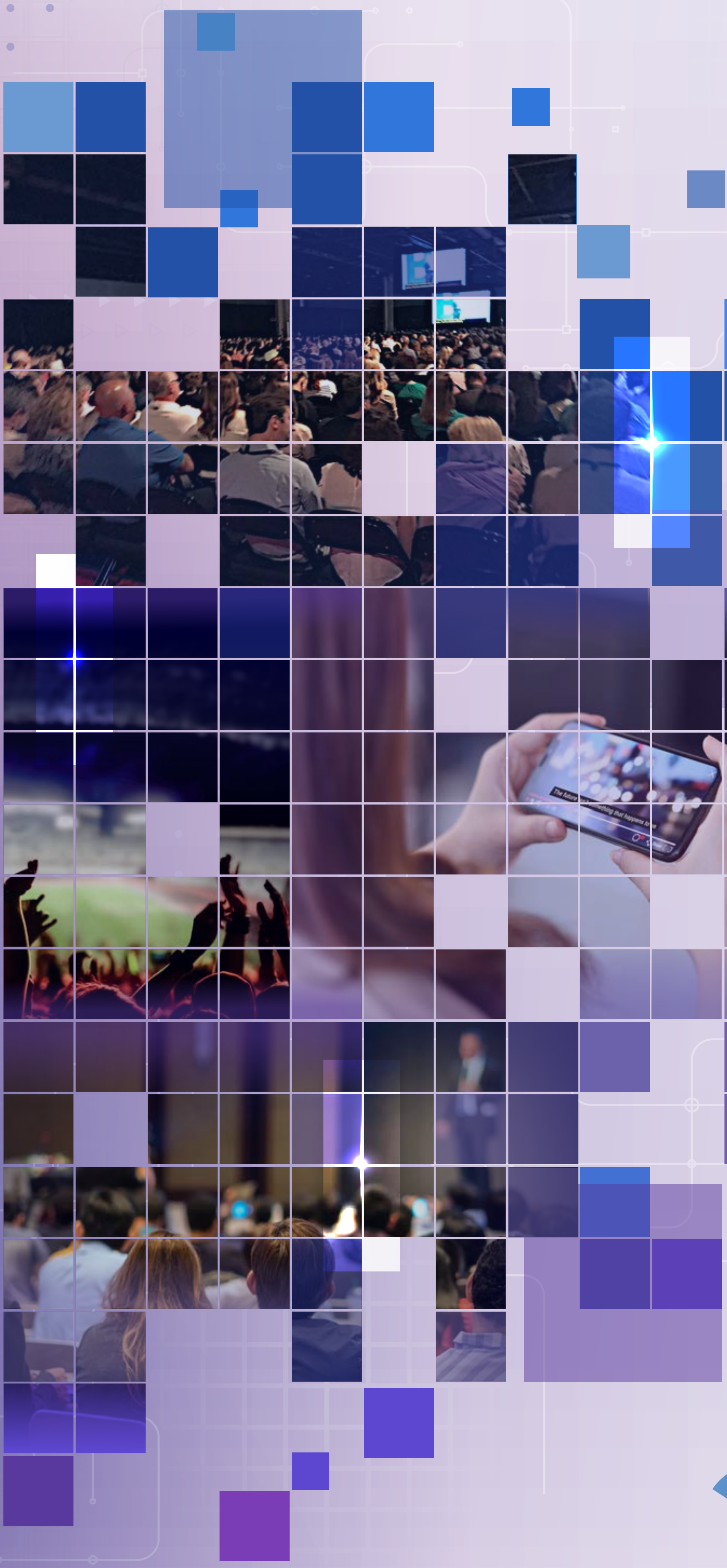
12. Signed

As authorised by the Board of Directors.

Signed ______________________ Date: 27 August 2026

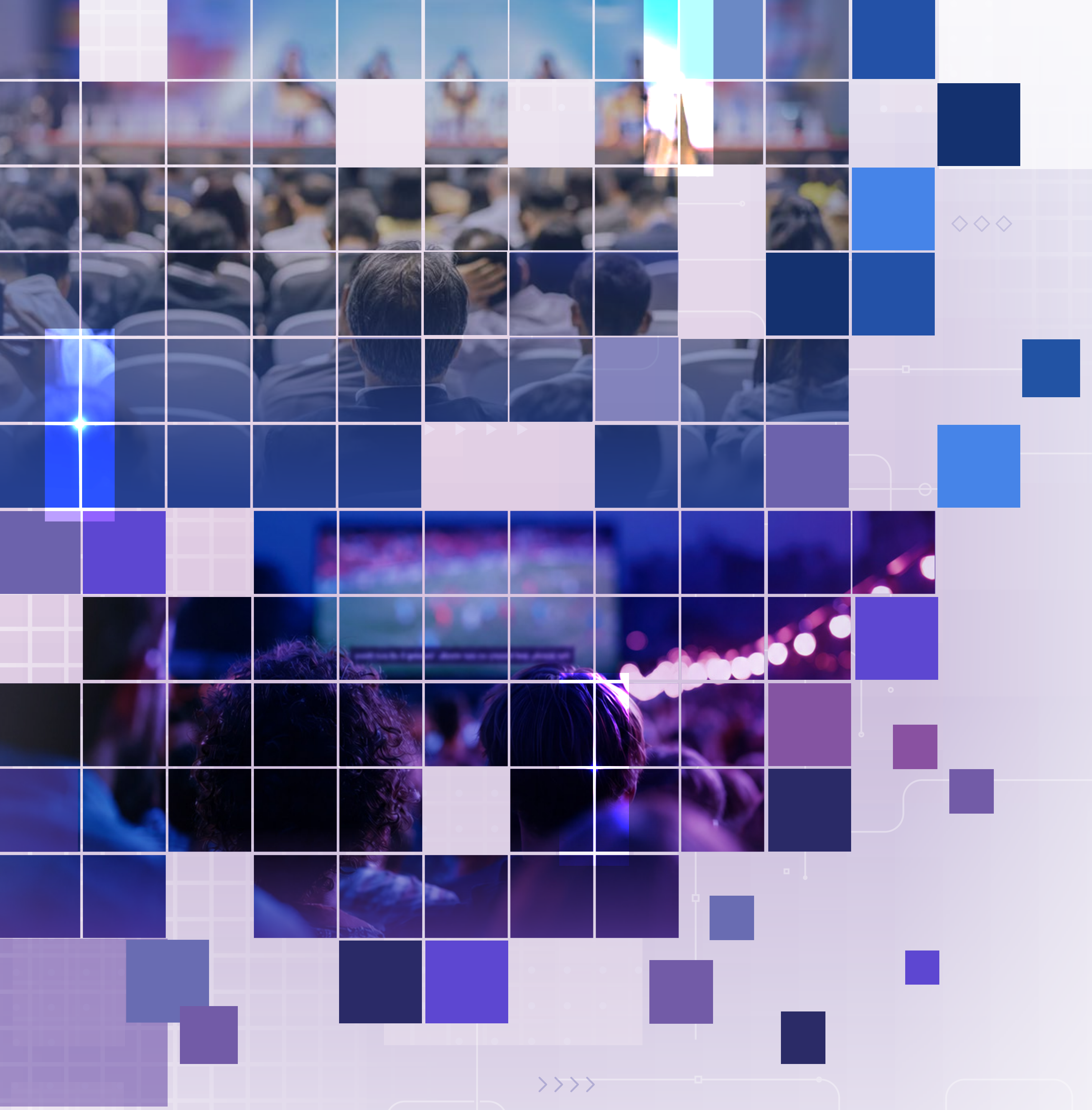
Anthony Abrahams
Co-Founder, Director and Chief Executive Officer
Sydney

AI MEDIA



Annual Report

2026



BREAKING DOWN BARRIERS IN REAL TIME

Intelligent language technology that makes media and communication accessible to everyone, everywhere.

Contents

About

AI-Media (ASX: AIM) is a global leader in AI-powered language solutions and broadcast infrastructure. LEXI is AI-Media's language and accessibility platform, with commercial applications including **LEXI Text**, **LEXI Translate**, **LEXI Voice**, **LEXI AD**, **LEXI Recorded**, and **LEXI Insights**. Powered by LEXI AI, AI-Media's shared intelligence layer, the platform enables real-time captioning, translation, multilingual voice, audio description, recorded media processing, and content insights.

Underpinning these solutions, AI-Media's edge and cloud infrastructure delivers seamless integration into live production environments across IP, SDI, and streaming workflows. Trusted worldwide, AI-Media empowers broadcasters, enterprises, and governments to scale communication, enhance accessibility, and unlock new markets and value from content through intelligent language technologies.

Highlights

Trusted in over 46 countries and **capable of delivering in more than 100 languages.** AI-Media provides AI-powered captioning, translation and voice solutions that make live and recorded content accessible to audiences worldwide. Our end-to-end technology combines AI language intelligence with broadcast-grade infrastructure, enabling organisations to replace legacy workflows, communicate across languages and unlock new revenue opportunities. As the world shifts from text to spoken AI interaction, AI-Media is leading the evolution towards real-time, multilingual communication at scale.

ARR[1]

$36.0m

↑ **50%** FY25 $24m

Total Revenue

$60.2m

↓ **7%** FY25 $64.9m

Cash Balance

$15.9m

↑ **$1.2m** FY25 $14.7m

Total Gross Margin

73%

↑ **4%** FY25 69%

1. ARR calculation is based on exit run-rate, June 2026
2. Statutory EBITDA ($0.3M) includes non-cash share-based expenses

SaaS Revenue

$34.1m

42% FY25 $24m

Services Revenue

$15.4m

35% FY25 $23.8m

Adjusted EBITDA[2]

$2.1m

54% FY25 $4.6m

Product and R&D

$7.7m

55% FY25 $5m

46

Markets being serviced

9 new countries added in FY26

CEO's Letter

Dear Shareholders,

FY26 was a year in which the transformation of AI-Media became increasingly visible in the underlying economics of our business.

We began AI-Media more than two decades ago as a captioning services company. Today, we are increasingly a global technology platform providing AI-powered language solutions to some of the world's largest broadcasters, governments and enterprises. That transition is reflected most clearly in the composition of our revenue.

Technology revenue grew 9% to $44.8 million during FY26, SaaS revenue grew 42% to $34.1 million and Annual Recurring Revenue reached $36 million at year end, an increase of 50%. Technology now accounts for approximately three-quarters of Group revenue, while Group gross margin increased to 73%. Those numbers matter because they describe a business that is becoming fundamentally different.

From captioning service to language technology platform

At the centre of AI-Media remains a simple objective: to make spoken information accessible and useful to everyone.

For many years we achieved that primarily through human captioning services. Increasingly, we achieve it through technology.

LEXI Text has demonstrated that AI-generated captioning can deliver the accuracy, reliability and workflow integration required by demanding professional customers. Around that core capability we are now building a broader platform spanning captioning, translation, voice, recorded content and advertising workflows. Our opportunity is therefore no longer simply to replace one method of producing captions with another.

It is to provide the infrastructure through which customers can capture, process, translate, distribute and monetise spoken language. That distinction is important.

AI is advancing extraordinarily quickly. Models will continue to improve and the cost of intelligence will continue to fall.

We believe sustainable value will increasingly be created not simply by possessing an AI model, but by integrating AI reliably into the complex real-world workflows in which customers operate.

That is where AI-Media has spent more than two decades building expertise.

Owning the workflow

Our combination of software, hardware, cloud infrastructure, proprietary technology and deep integration into customer environments gives us an increasingly differentiated position.

During FY26 our technology was deployed across 46 countries, including nine new markets. We also launched our new generation of encoder technology in April 2026. Our substantial installed base of encoders provide both a replacement opportunity as existing hardware reaches the end of its lifecycle and an opportunity to introduce customers to the broader capabilities of the LEXI platform.

The introduction of Hardware-as-a-Service (HaaS) is an important part of that strategy.

Historically, hardware has predominantly generated transactional revenue. HaaS allows us to reduce the upfront commitment required from customers while combining hardware, software and support into an ongoing relationship. Over time, we believe this can improve the customer experience while further increasing the recurring nature of AI-Media's revenue.

The strategic principle is straightforward: make our technology easier to adopt, easier to deploy and increasingly valuable once deployed.

Expanding what LEXI can do

LEXI Voice represents another important extension of the platform. The same infrastructure that allows us to turn speech into highly accurate text can increasingly be used to translate that speech into other languages and deliver it through synthetic voice.

Trials and proof-of-concept programs are underway with strategic customers across our regions.

We are approaching this opportunity with both ambition and discipline.

New technology becomes commercially valuable only when customers are prepared to deploy it and pay for it. Our FY27 objective for LEXI Voice is therefore not simply further technical development. It is to establish product-market fit and convert successful trials into repeatable commercial deployments.

We are applying the same philosophy to LEXI Audio Description ("LEXI AD") and the other emerging capabilities of the LEXI platform: develop quickly, test with customers, learn from real usage and invest behind demonstrated demand.

Investment and operating discipline

Building a global technology company requires continued investment.

During FY26 we continued to invest substantially in product and engineering while remaining debt free, generating positive operating cash flow and finishing the year with $15.9 million in cash.

We regard that balance as important.

Our objective is not to maximise short-term reported earnings at the expense of opportunities capable of creating substantially greater long-term value. Equally, investment cannot be justified merely because an opportunity is technologically interesting.

Capital and engineering resources must ultimately produce products customers want, recurring revenue and attractive returns.

That discipline will remain central to the way we allocate resources in FY27.

The next chapter

I have had the privilege of being part of AI-Media since its beginning.

What continues to excite me is that the underlying purpose of the company has remained remarkably constant while the technology available to fulfil that purpose has changed beyond recognition.

We started by helping people understand television programs they otherwise could not access.

Today, advances in artificial intelligence give us the opportunity to help people understand spoken information across languages, countries, platforms and formats at a scale that would once have been impossible.

Our job is to turn that technological possibility into a valuable business.

In FY27 that means continuing to grow LEXI Text; converting more customers toward recurring technology relationships; capturing the encoder replacement opportunity; scaling Hardware-as-a-Service; expanding geographically; and establishing whether LEXI Voice and LEXI AD can become meaningful new commercial growth engines.

I want to thank our people around the world for their ingenuity, resilience and commitment throughout FY26; our customers and partners for continuing to trust us with mission-critical workflows; our Board for its support and challenge; and our shareholders for their continued investment in AI-Media.

Sincerely,

Tony Abrahams

Co-Founder & CEO
AI-Media

Tony Abrahams
CEO and Co-Founder

Chair's Letter

John Martin
Chair

Dear Shareholders,

FY26 was an important year in AI-Media's transformation from its origins as a services-led captioning business into a global, AI-driven technology company.

While headline revenue declined 7% to $60.2 million, it masks significant improvement in the composition and quality of our revenue. Technology revenue increased 9% to $44.8 million, SaaS revenue grew 42% to $34.1 million and Annual Recurring Revenue reached $36 million at year end, up 50%.

At the same time, legacy Services revenue declined to $15.4 million as the business continued its transition towards technology-based delivery. Technology now represents approximately three-quarters of Group revenue and total gross margin increased to 73%, reflecting the increasingly attractive economics of our technology platform.

Adjusted EBITDA was $2.1 million, reflecting continued investment in product and engineering to support our growth strategy. Importantly, AI-Media ended FY26 with $15.9 million in cash, positive operating cash flow and no debt, providing a strong financial foundation from which to continue investing in the business.

Building the platform for growth

Several developments during FY26 were particularly important to our future.

In April 2026, AI-Media launched its new generation of encoder technology. With a substantial global installed base, including many encoders now approaching replacement age, these new products provide an opportunity both to refresh our existing customer base and to win new deployments.

The introduction of Hardware-as-a-Service (HaaS) during FY26 complements this product renewal. HaaS reduces the upfront capital commitment for customers and provides an opportunity to progressively convert what has traditionally been transactional hardware revenue into recurring revenue incorporating hardware, software and support.

We also made encouraging progress with LEXI Voice. Trials and proof-of-concept programs are underway with strategic customers across our regions. Voice extends the LEXI platform beyond captioning into real-time multilingual translation and synthetic voice. Our focus in FY27 will be on demonstrating product-market fit and converting successful trials into commercial deployments.

Geographically, AI-Media's technology is now deployed across 46 countries, with nine new markets added during FY26. We see further opportunities to grow our established broadcast business, increase penetration in EMEA and APAC, and expand in Government and Enterprise markets in North America.

Looking ahead

The transformation of AI-Media over recent years has created a business with a significantly stronger recurring-revenue base, higher margins and a broader technology platform.

During FY26, the Company withdrew its previously stated FY29 financial targets. Given the pace of change in our markets and uncertainty around the timing of customer adoption of new products and business models, the Board considered that maintaining long-term targets of this nature was no longer appropriate. Our focus is instead on nearer-term execution and providing shareholders with clear evidence of commercial progress.

Our focus in FY27 is on execution: continuing the growth of our core LEXI Text business, capturing the encoder replacement opportunity, scaling HaaS and progressing LEXI Voice towards commercial adoption. We will also continue the market validation of LEXI Audio Description and its iterative, human-controlled approach, combining AI efficiency with the creative control required by content owners. Across these opportunities, we will maintain disciplined investment and cost management.

The Board remains confident in the strategic direction of the Company. We also recognise that shareholders should ultimately judge our progress by the commercial outcomes we deliver and our ability to translate these opportunities into sustainable growth and long-term shareholder value.

I would like to thank my fellow Directors for their contribution and commitment throughout the year. In particular, our US-based Directors, who joined the Board in November 2024, have brought valuable experience and perspectives to the Board, particularly given the significance of North America and technology to AI-Media's business and growth strategy.

I would also like to thank Tony Abrahams and the executive team, together with our employees around the world, for their commitment and contribution during a year of considerable change.

Finally, on behalf of the Board, I thank our shareholders for their continued support. We enter FY27 with a stronger recurring-revenue base, a broader technology platform, lower cost base and significant opportunities ahead of us. Our focus is firmly on delivering against them.

Sincerely,

John Martin
Chair
AI-Media

Products & Technology

Expanding the LEXI Ecosystem

FY26 marked continued progress in AI-Media's evolution from a live captioning specialist into a global AI-powered language technology company.

At the centre of this evolution is the LEXI ecosystem: an integrated platform that enables customers to caption, translate, voice and describe live and recorded content across a growing range of media workflows.

Built on decades of expertise in live captioning, the LEXI ecosystem brings together AI-Media's proprietary software, broadcast encoder technology, cloud infrastructure and global iCap delivery network. This foundation is combined with leading AI technologies to deliver secure, scalable language solutions for broadcasters, enterprises, governments, educational institutions and live events.

The strength of the ecosystem lies not in any single AI model or application, but in AI-Media's ability to integrate language technologies into the complex production and distribution workflows on which customers already rely. This enables customers to adopt new AI capabilities without replacing the infrastructure, operational processes and delivery networks that support their core media operations.

During FY26, AI-Media continued to strengthen the trust and security foundations of the platform, achieving both SOC 2 Type II and ISO/IEC 27001:2022 certification. These independently recognised standards reinforce the Company's commitment to information security, privacy and operational resilience, and provide customers with greater confidence when deploying AI-Media solutions across critical enterprise and media environments.

Product development during FY26 focused on three strategic priorities:

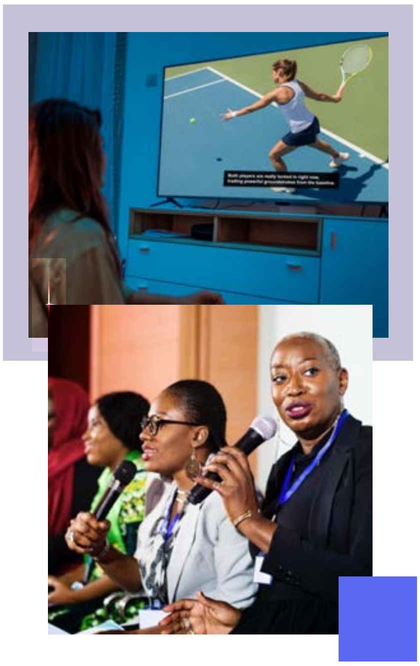
- extending the range of language and accessibility services available through the LEXI ecosystem;
- making AI-Media technology easier and more flexible to deploy;
- broadening the commercial models through which customers can access the platform.

These priorities were reflected in continued development of LEXI Voice, the introduction of Hardware as a Subscription, and the expansion of AI-Media's accessibility portfolio through AI-powered Audio Description.


LEXI TEXT
LEXI VOICE
LEXI AD
LEXI ENCODERS
Powered by LEXI AI | Powered by LEXI AI | Powered by LEXI AI |
Support as a Service | Tiered Support Levels | Support as a Service | Tiered Support Levels |
LEXI TRANSLATE
LEXI RECORDED
LEXI INSIGHTS
Γεια σας
Ndewo
Bună
Ahoj
Xin chào
Bawo
नमस्ते
Cześć
Bonjour
Grüezi
Hallo
Jambo
Merhaba
Olá
Kumusta

Innovation Highlights

LEXI Voice



Unlocking Multilingual Audiences

The global value of live content increasingly depends on its ability to reach audiences beyond a single language.

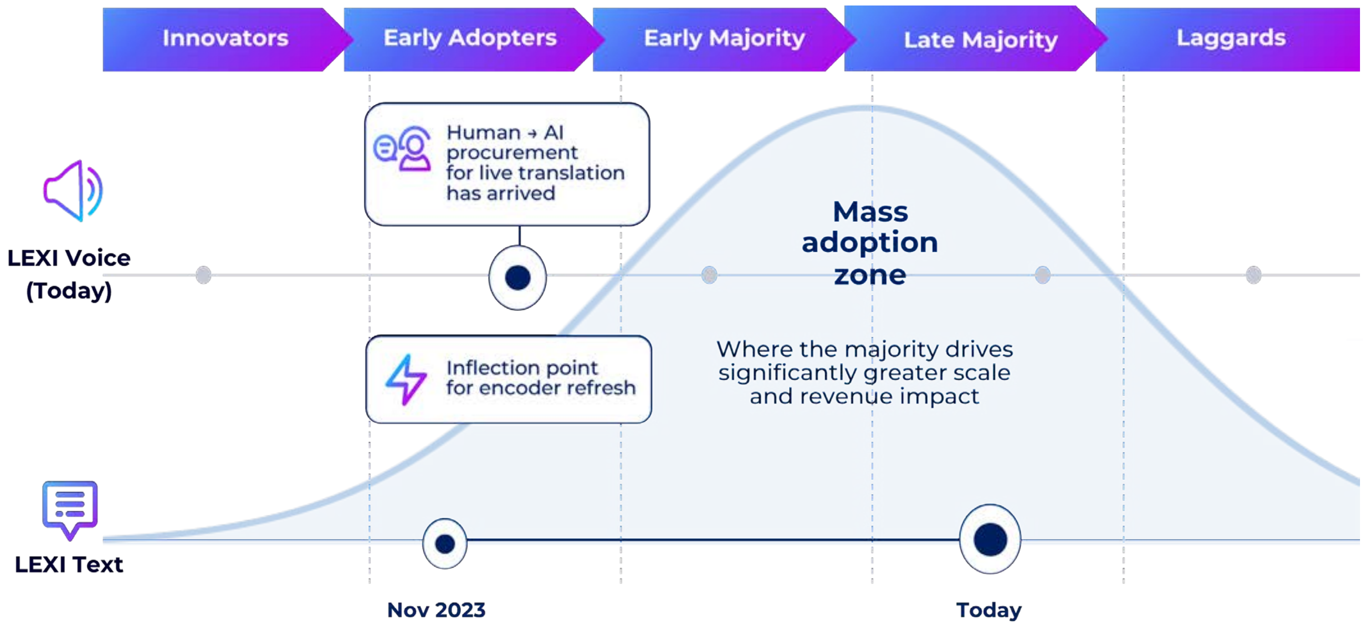
During FY26, AI-Media continued to advance LEXI Voice, enabling live speech to be translated and delivered as spoken audio in multiple languages with very low latency.

Integrated within the broader LEXI ecosystem, LEXI Voice is designed to work alongside live captioning and translation within existing production workflows. This enables broadcasters, sports organisations, governments and enterprises to extend the reach of live content without creating separate productions for each language.

LEXI Voice also reflects a broader strategic opportunity for AI-Media. As AI models continue to improve, the Company's value increasingly lies in providing the trusted workflow, infrastructure and distribution layer through which new language technologies can be deployed at scale.

Key opportunities

- Extend existing content to new language audiences without duplicating the underlying production.
- Increase audience reach and engagement through translated spoken audio.
- Create additional value from existing broadcast rights, live events and media assets.
- Combine captions, translation and voice within a single integrated workflow.
- Position AI-Media to participate in the continued growth of AI-powered multilingual media services.



1

Voice has moved beyond technical possibility into active commercial procurement

2

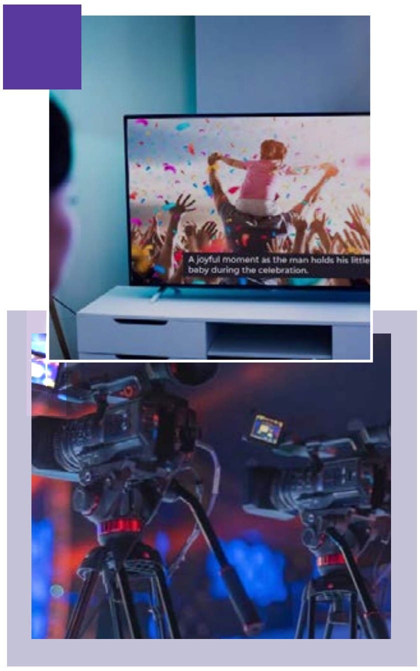
Encoder refresh is the enabling platform for scaled live AI translation

3

The early-adopter-to-majority crossover is where adoption accelerates and revenue scales

LEXI Voice is now where LEXI Text was in November 2023 - just before scaled adoption.

Hardware as a Subscription



A More Flexible Path to Deployment

FY26 also saw the introduction of Hardware as a Subscription (HaaS), providing customers with an alternative to traditional upfront capital purchasing.

AI and media technology are evolving rapidly. For many customers, flexibility, access to current technology and predictable operating costs are becoming increasingly important alongside the initial purchase price of hardware.

The HaaS model enables customers to access AI-Media encoder technology through a recurring subscription that combines hardware, software updates and support. This provides a more flexible route to deployment while allowing customers to remain aligned with the continuing evolution of AI-Media's technology platform.

For AI-Media, HaaS broadens the Company's commercial offering and creates an additional pathway towards deeper, longer-term customer relationships and recurring revenue.

Key opportunities

- Reduce the upfront capital required to deploy AI-Media technology.
- Provide greater flexibility through an operating expenditure model.
- Combine hardware access, software updates and support within a recurring commercial relationship.
- Support customers whose deployment requirements change over time.
- Expand the addressable market for enterprise, live-event and other flexible deployment environments.
- Increase the proportion of AI-Media revenue generated through long-term recurring models.

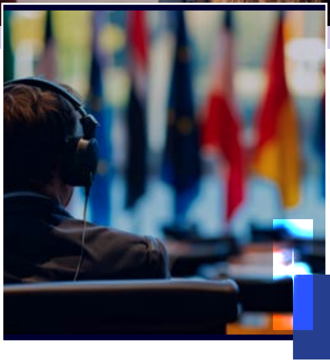
AI-Powered Audio Description

Extending AI-Media's Accessibility Platform

During FY26, AI-Media expanded its accessibility portfolio through the introduction of AI-powered Audio Description. Audio description extends access to visual content by providing spoken descriptions of important visual information for people who are blind or have low vision. The addition of this capability broadens AI-Media's accessibility offering beyond captions and translated language services and creates an opportunity to serve another important component of the accessible media market.

Demand is being supported by a combination of regulatory change and customer interest. Accessibility requirements affecting government and public-sector video in the United States, together with early customer engagement in EMEA and positive feedback from reseller partners in Asia, provide encouraging initial signals for the opportunity.

The strategic significance extends beyond a single new product. Audio Description demonstrates the ability of the LEXI ecosystem to apply AI-Media's language technology, media expertise and delivery infrastructure to adjacent accessibility needs.



Key opportunities

- Address growing demand for accessible video content.
- Extend AI-Media's portfolio beyond captioning into a complementary accessibility service.
- Build on early customer engagement in EMEA and reseller interest across Asia.
- Create opportunities to deliver multiple accessibility services through the broader LEXI ecosystem.
- Respond to changing accessibility requirements, including relevant public-sector requirements in the United States.

Board of Directors

JOHN MARTIN
Non-Executive Chair

John joined the Board in 2010 and served as Chair until 2013, NED until 2024 and has been re-elected as Chair in February 2024. He is an experienced company director and business executive, having served as CEO and director of ASX-listed Babcock & Brown Communities, Primelife and Regeneus. He is a former corporate and commercial partner of law firm Allens. John is a Non-Executive Director of Australian law firm Sparke Helmore; Sydney biotech company Biopoint; US internet services company Lokket and Melbourne not for-profit CCRM Australia. He is also a member of the Australian Institute of Company Directors.

TONY ABRAHAMS
Co-Founder and CEO

Tony Abrahams co-founded AI-Media in 2003 and has led the company as CEO from inception, through a period of significant transformation. Driven by a passion for technology and inclusion, Tony has steered AI-Media from its origins in human-based captioning to becoming a global leader in AI-powered language solutions.

He was the force behind the acquisition of EEG, a U.S. based tech company whose innovations - including the LEXI automatic captioning engine and iCap delivery network - have been central to AI-Media's shift toward real-time, scalable captioning and translation technology. Today, AI-Media's solutions help broadcasters, enterprises, and governments deliver accessible content to audiences worldwide.

Tony holds a Bachelor of Commerce (Honours) and Bachelor of Laws from the University of New South Wales, where he was awarded the University Medal in Accounting. As a Rhodes Scholar, he completed both an MPhil in Economics and an MBA at the University of Oxford. While at Oxford, he contributed to the establishment of the Oxford Internet Institute, which researches the societal impact of the internet. Tony's commitment to social impact extends beyond AI-Media. He served as a Director of Northcott Disability Services from 2010 to 2018 and was named a Young Global Leader by the World Economic Forum in 2013. A member of the Australian Institute of Company Directors since 2006, Tony continues to advocate for technology that drives both innovation and meaningful inclusion.

CHERYL HAYMAN
Non-Executive Director

Cheryl joined the Board in March 2022.

Cheryl is an experienced independent, Non-Executive Director with a portfolio spanning ASX-listed companies, private companies, industry bodies and not-for-profit organisations across B2B and B2C sectors in diverse geographies. Her corporate career includes senior strategic technology, digital strategy and global marketing roles, including Head of Marketing and Innovation at SunRice, and senior marketing director roles at George Weston Foods, Unilever (Australia, New Zealand and the UK), Yum! Restaurants International and Who Weekly magazine.

Cheryl has chaired the Remuneration and Nomination Committee on every board on which she has served. She was formerly an appointed member of the Department of the Prime Minister and Cabinet's Digital Experts Advisory Committee and is a Fellow of the Australian Institute of Company Directors.

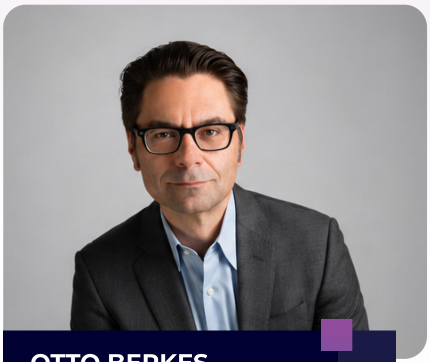
BRENT CUBIS
Non-Executive Director

Brent joined the Board in July 2024 and is Chairman of the Audit and Risk Committee. Brent is a highly experienced Non-Executive Director and CFO with over 30 years of board level experience in senior finance roles for global businesses in Health, Medical Devices, Media, Property, Tourism and started his career at Deloitte.

Brent has been the Chair of the Audit and Risk Committees for all the public and private companies. His previous executive roles have included CFO of Cochlear Ltd and Nine Network Australia and for various other private companies.

BRAD BENDER
Non-Executive Director

Brad was appointed as a Director in November 2024 and brings over 25 years of global experience spanning product innovation, AI-driven solutions, and scaling global technology platforms. As Vice President of Product Management at Google, he led AI-driven initiatives for Google News and Search Ecosystems. Earlier in his career at Google, he founded the Google Display Network, growing it into a multi-billion-dollar business. A holder of multiple patents in data and privacy, Brad was named a Crain's New York Business "40 under 40" leader in 2012. He holds a Bachelor of Science degree from Cornell University and is currently an advisor, investor, and board member to a range of start-ups, businesses, and nonprofits across the tech, media, entertainment, and services industries, including currently serving as an independent board director at Entravision (NYSE:EVC).



OTTO BERKES
Non-Executive Director

Otto Berkes was an Xbox co-founder at Microsoft where he drove groundbreaking hardware and software innovation in computer graphics, home entertainment, mobile devices, and cloud services, during an 18-year tenure. He later served as CTO of HBO, leading its streaming buildout and digital transformation, then as EVP at CA Technologies, where he drove its shift to cloud subscriptions. After CA's acquisition by Broadcom, Otto joined Acendre's board and became CEO, building it into HireRoad, an analytics-driven talent platform. Otto is coinventor on thirteen patents, a recipient of Microsoft's Xbox Founder Award, an Emmy Award, and an Edward R. Murrow Award. He recently completed a six-year term as a trustee for the University of Vermont and is a member of the board at Integral Ad Science. He holds a BA in Physics from Middlebury College and an MS in Computer Science and Electrical Engineering from the University of Vermont.

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Ai-Media Technologies Limited (referred to hereafter as the 'Company' or 'parent entity') and the entities it controlled at the end of, or during, the year ended 30 June 2026.

Directors
The following persons were directors of Ai-Media Technologies Limited during the whole of the financial year and up to the date of this report, unless otherwise stated:

John Martin - Non-Executive Director and Chair
Anthony Abrahams - Executive Director and Chief Executive Officer
Cheryl Hayman - Non-Executive Director
Brent Cubis - Non-Executive Director
Otto Berkes - Non-Executive Director
Brad Bender - Non-Executive Director
Alison Loat - Non-Executive Director (resigned on 26 September 2025)

Principal activities
Ai-Media Technologies Limited (Ai-Media or Company) (ASX: AIM), is a global provider of technology-driven captioning, transcription and translation products and services.

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

Review of operations
The loss for the Group after providing for income tax amounted to $4,215,000 (30 June 2025: $1,672,000).

Operations

A summary of the results for the year is as follows:

	2026 $'000	2025 $'000	Change $'000	Change %
Revenue from operating activities	60,203	64,860	(4,657)	(7.2%)
Earnings/(loss) before interest, taxation, depreciation and amortisation (EBITDA)	(335)	3,310	(3,645)	(110.1%)
Loss after tax (expense)/benefit from ordinary activities	(4,215)	(1,672)	(2,543)	152.1%

EBITDA is a financial measure not prescribed by Australian Accounting Standards ('AAS') and represents the profit under AAS adjusted for depreciation, amortisation, interest income, finance costs and tax expenses. The directors consider EBITDA to reflect the core earnings of the Group.

The Group remains focused on driving annually recurring revenue and has predominately transitioned from its legacy human-dependent services business to a Software-as-a-Service (SaaS) model. While total revenue decreased by 7.2% to $60,203,000, technology revenue now represents 74.4% of Group revenue, up from 63.3% in the prior year, materially improving the quality and scalability of its offerings. Technology revenue increased by 9.0% on the prior year, while services revenue declined by 35.2%, reflecting the deliberate shift in business mix. The gross profit margin improved by 3.3% on the prior year as the revenue mix continued to move toward higher-margin technology solutions.

As at 30 June 2026, the consolidated statement of financial position reflects a net asset position of $70,330,000 (30 June 2025: $75,310,000). Cost efficiencies, annual SaaS billing in advance, and low receivables over 60 days contributed to a stronger balance sheet, with cash increasing to $15,869,000 from $14,720,000. With no external debt and disciplined cost management, the Group is well positioned to pursue strategic growth in financial year 2027 and beyond.

The following table summarises key reconciling items between statutory loss after income tax and EBITDA:

	Consolidated	
	2026 $'000	2025 $'000
Revenue	**60,203**	**64,860**
Less: Direct employee costs	(10,591)	(14,772)
Less: Other direct costs including inventory expenses	(5,833)	(5,032)
Gross profit	**43,779**	**45,056**
Less: Indirect costs or overheads*	(47,562)	(45,582)
Less: Income tax expense	(432)	(1,146)
Loss after income tax expense	**(4,215)**	**(1,672)**
Add: Finance costs	122	40
Add: Income tax expense	432	1,146
Less: Interest income	(237)	(86)
Loss before interest and taxation (EBIT)	**(3,898)**	**(572)**
Depreciation and amortisation expense	3,563	3,882
EBITDA	**(335)**	**3,310**
Add: Restructuring costs	172	1,304
Add: Share-based payments expense**	2,299	-
Normalised EBITDA* **	**2,136**	**4,614**

* Indirect costs or overheads includes employee costs not allocated as part of the determination of gross profit.

** This relates to the five-year long-term incentive arrangement which, in accordance with AASB 2, is a single award with multiple vesting dates and therefore requires a graded (or "waterfall") expense recognition pattern.

*** The normalised EBITDA excludes share-based payment expense of $2,299,000 recognised during FY26 under the Group's long-term incentive ('LTI') plan, which commenced in FY26. This adjustment reflects the non-cash nature of the expense and provides a clearer comparison of the Group's underlying operating performance. In addition, normalised EBITDA for FY26 excludes one-off restructuring costs of $172,000 incurred as part of the Group's organisational realignment and efficiency initiatives. In the prior year, normalised EBITDA excluded one-off restructuring costs of $1,304,000 incurred as part of the Group's strategic realignment and efficiency program. These adjustments reflect the non-cash and/or non-recurring nature of these expenses and provide a clearer view of the Group's ongoing operating performance.

Liquidity

Over the past 12 months, the Group continued to generate positive operating cash flow and strengthen the quality of its revenue through the ongoing transition from lower-margin service based revenue towards higher-margin technology sales.

For the year ended 30 June 2026, the Group recorded a net loss after income tax of $4,215,000 (2025: $1,672,000) while generating cash inflows from operating activities of $2,436,000 (2025: $5,281,000). The difference between the statutory loss and positive operating cash flow reflects, among other matters, non-cash expenses and disciplined working capital management.

As at 30 June 2026, the Group maintained a strong financial position with net assets of $70,330,000 (2025: net asset of $75,310,000) and net current assets of $15,162,000 (2025: $16,201,000). Cash and cash equivalents increased to $15,869,000 from $14,720,000 in the prior year, and the Group had no external borrowings at year end.

Key attributes include annual SaaS billings in advance, low levels of aged receivables, positive operating cash generation and continued cost discipline.

Management actively monitors cash flow forecasts, working capital requirements and expenditure commitments to ensure the Group maintains sufficient liquidity to fund its operations and strategic growth initiatives.

Based on the Group's cash reserves, positive operating cash flow, net current asset position and absence of external debt, the Directors consider that the Group has sufficient resources to meet its obligations as they fall due. Accordingly, the financial report has been prepared on a going concern basis. For further information, refer to note 2.

Business risks

The following is a summary of material business risks that could adversely affect the Group's financial performance and growth potential in future years and how the Group propose to mitigate such risks.

AI and technology disruption
The rapid evolution of artificial intelligence presents both a significant opportunity and a strategic risk. Ai-Media's underlying strategy is to be a leading provider of AI related services within its niche. In the rapidly evolving world of AI, there are other companies who are developing disruptive technologies and may approach our customer base, and as the market leader, we have to defend our position. Advances in generative AI, speech recognition and translation technologies continue to accelerate and may increase competitive intensity or alter customer expectations.

The Group mitigates this risk through continued investment in proprietary AI technologies, rapid product innovation, strategic partnerships with leading AI providers, and ongoing enhancement of the LEXI platform. The Product and Technology Committee provides oversight of technology strategy to ensure the Group remains well positioned to capitalise on emerging opportunities.

Macroeconomic risks
The Group's financial performance may be influenced by broader macroeconomic conditions beyond its control, including inflationary pressures, foreign currency fluctuations, and changes in global trade policies or tariffs.

To mitigate these risks, the Group closely monitors economic developments, and continues to diversify its customer base across both industries and geographies. Where possible, the Group benefits from natural hedging, for example, by incurring costs in the same currencies as its revenues, which partially offsets foreign exchange exposure. The Group also remains alert to any potential changes in international tariffs that may impact its hardware import/export activities, and actively reviews supply chain arrangements to manage cost and delivery risks.

Competitive market and changes to market trends
The Group operates in a highly competitive market. Innovation is constant and competitive superior products that may be released to the market could result in pricing pressures on our product suite and result in unfavourable product positioning within the market. The Group seeks to mitigate this risk through maintaining experienced product development teams that remain abreast of the latest technological advances, developing leading edge technology, building deep customer relationships and monitoring all potential competitive impacts on the business, and current and future products.

Disruption to, or failure of, technology systems and software, including cybersecurity breaches
The risk of system disruption, whether malicious (e.g. cyberattacks) or accidental, remains a constant concern, given the evolving nature of technology and security threats. While this risk can never be fully eliminated, the Group takes a proactive and layered approach to managing it. This includes engaging third-party cybersecurity specialists to assess and strengthen our environments, maintaining robust monitoring and alerting systems, and implementing comprehensive backup and disaster recovery procedures to minimise the risk of data loss and service disruption.

In FY26, the Group has received SOC 2 Type II and ISO 27001 assurance reports, in doing so, the Group has undergone recognised independent security assessments and has demonstrated that it has structured processes and controls for protecting information and managing security risks, reflecting its continued focus on data security, risk management and robust information security controls.

In the event of a significant cybersecurity incident or prolonged system outage, the Group would experience temporary disruption to service delivery. The principal financial exposure from a significant cyber incident is from remediation, business interruption and recovery costs rather than permanent revenue loss, given the recurring nature of customer contracts.

Data protection and privacy laws
Data protection and privacy laws are regularly being implemented and updated across many jurisdictions globally. This could be a risk if we are not aware of the changes or not able to comply and therefore, we need to make sure we are actively and constantly monitoring changes. We look to minimise this risk by basing our data protection and privacy standards on the most robust jurisdictions in order to aid in global compliance.

Significant changes in the state of affairs
There were no significant changes in the state of affairs of the Group during the financial year.

Matters subsequent to the end of the financial year
No matter or circumstance has arisen since 30 June 2026 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
The Group expects financial year 2027 to represent a continued period of growth driven by increasing adoption of AI-powered captioning and language solutions:

- Accelerating global deployment of the LEXI platform and infrastructure across enterprise, education, government and broadcast markets;
- Expanding recurring SaaS revenue through increased customer penetration and multi-product adoption;
- Continuing the commercial rollout of LEXI Voice and additional AI-enabled language solutions;
- Strengthening strategic partnerships with leading technology vendors, channel partners and hardware distributors to broaden market reach;
- Maintaining disciplined cost management while investing selectively in product development, sales capability and customer success; and
- Evaluating selective acquisition opportunities that complement the Group's technology platform or accelerate geographic expansion.

Management remains focused on increasing recurring revenue, expanding margins through continued technology mix improvement and delivering sustainable long-term shareholder value.

Environmental regulation
The Group is not subject to any significant environmental regulation under applicable federal or state laws in the jurisdictions in which it operates.

Nonetheless, the Group recognises the increasing importance of climate-related risks and stakeholder expectations around sustainability. Ai-Media continues to monitor evolving regulatory developments, including climate disclosure requirements, and remains committed to operating in an environmentally responsible manner. Where possible, the Group supports initiatives that promote energy efficiency, responsible procurement, and sustainable business practices.

Sustainability reporting
AASB S1 ‘General Requirements for Disclosure of Sustainability-related Financial Information’ provides a set of disclosure requirements designed to enable companies to communicate to investors about the sustainability-related risks and opportunities they face over the short, medium and long term. AASB S2 ‘Climate-related Disclosures’ sets out specific climate-related disclosures and will be applied from the year ending 30 June 2028.

AASB S2 applies to entities required to prepare and lodge a financial report with ASIC under Chapter 2M and are effective for annual reporting periods beginning on or after 1 January 2025 and will be gradually phased in for different entities based on size thresholds:

- Group 1 entities (meets two of the following: consolidated revenue of at least $500 million, consolidated gross assets of at least $1 billion and at least 500 employees) are required to report in Dec 2025/June 2026.
- Group 2 entities (meets two of the following: consolidated revenue of at least $200 million, consolidated gross assets of at least $500 million and at least 250 employees) are required to report in Dec 2027/June 2027.
- Group 3 entities (meets two of the following: consolidated revenue of at least $50 million, consolidated gross assets of at least $25 million and at least 100 employees) are required to report in Dec 2028/June 2028.

The Group is classified as Group 3 and will be required to apply AASB S2 for the financial year ending 30 June 2028, with the related disclosures to be included in the financial report lodged with ASIC after that date in accordance with applicable filing deadlines. The Group does not currently intend to adopt these standards earlier than required, nor to apply the voluntary broader sustainability disclosures under AASB S1 ahead of the mandatory effective date. Preparatory activities for implementation will be undertaken closer to the required reporting period.

Information on directors

Name:	John Martin
Title:	Independent, Non-Executive Director and Chair (Chair appointed on 29 February 2024, director since July 2010)
Qualifications:	BA LLB (Hons)
Experience and expertise:	Mr Martin has played an important role in AI-Media's evolution from an emerging technology company to a global, ASX-listed software and hardware business. Following his re-appointment as Chair in February 2024, he has led the Board's focus on strengthening governance, strategic oversight, performance reporting and capital allocation to support the Company's next phase of sustainable growth. Mr Martin is a member of the Remuneration & Nomination Committee, Audit & Risk Committee and Product & Technology Committee. Mr Martin is an experienced company director and business executive. He served as CEO and director of ASX-listed Babcock & Brown Communities, Primelife and Regeneus, and is a former corporate and commercial partner of law firm Allens. He is a non-executive director of Sparke Helmore and Biopoint.
Other current listed company directorships:	No other listed entities
Former listed directorships (last 3 years):	No other listed entities
Special responsibilities:	Chair of the Board of Directors, member of Remuneration and Nomination Committee and member of the Product and Technology Committee
Interests in shares:	1,423,791 shares (147,122 ordinary shares directly held and 1,276,669 ordinary shares indirectly held)

Name:	Anthony Abrahams
Title:	Co-Founder, Director and Chief Executive Officer (appointed 5 October 2006)
Qualifications:	BCom (Hons). LLB (UNSW), MPhil. MBA (Oxford)
Experience and expertise:	Anthony Abrahams co-founded AI-Media in 2003 and has led the company as CEO from inception, through a period of significant transformation. Driven by a passion for technology and inclusion, Anthony has steered AI-Media from its origins in human-based captioning to becoming a global leader in AI-powered language solutions. He was the force behind the acquisition of EEG, a U.S.-based tech company whose innovations - including the LEXI automatic captioning engine and iCap delivery network - have been central to AI-Media's shift toward real-time, scalable captioning and translation technology. Today, AI-Media's solutions help broadcasters, enterprises, and governments deliver accessible content to audiences worldwide. Anthony holds a Bachelor of Commerce (Honours) and Bachelor of Laws from the University of New South Wales, where he was awarded the University Medal in Accounting. As a Rhodes Scholar, he completed both an MPhil in Economics and an MBA at the University of Oxford. While at Oxford, he contributed to the establishment of the Oxford Internet Institute, which researches the societal impact of the internet. Anthony's commitment to social impact extends beyond AI-Media. He served as a Director of Northcott Disability Services from 2010 to 2018 and was named a Young Global Leader by the World Economic Forum in 2013. A member of the Australian Institute of Company Directors since 2006, Anthony continues to advocate for technology that drives both innovation and meaningful inclusion.
Other current listed company directorships:	No other listed entities

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Former listed directorships (last 3 years):	No other listed entities
Special responsibilities:	Chief Executive Officer
Interests in shares:	37,102,398 shares (11,137,500 ordinary shares held directly and 25,964,898 held indirectly)
Interests in options:	None
Restricted Share Units:	100,000 Restricted Share Units

Name:	Cheryl Hayman
Title:	Independent Non-Executive Director (appointed on 14 March 2022)
Qualifications:	BCom (Mktg), FAICD, FGIA
Experience and expertise:	Cheryl is an experienced independent, Non-Executive Director with a portfolio spanning ASX-listed companies, private companies, industry bodies and not-for-profit organisations across B2B and B2C sectors in diverse geographies. Her corporate career includes senior strategic technology, digital strategy and global marketing roles, including Head of Marketing and Innovation at SunRice, and senior marketing director roles at George Weston Foods, Unilever (Australia, New Zealand and the UK), Yum! Restaurants International and Who Weekly magazine. Cheryl has chaired the Remuneration and Nomination Committee on every board on which she has served. She was formerly an appointed member of the Department of the Prime Minister and Cabinet's Digital Experts Advisory Committee and is a Fellow of the Australian Institute of Company Directors. Cheryl is currently a non-executive director of Guide Dogs NSW/ACT, Chief Executive Women and HJ Langdon & Co.
Other current listed company directorships:	No other listed entities
Former listed directorships (last 3 years):	Silk Logistics Holdings Ltd (ASX:SLH), Beston Global Food Company (ASX: BFC)
Special responsibilities:	Chair of Remuneration and Nominations Committee; Member of Audit and Risk Committee
Interests in shares:	210,533 ordinary shares (110,533 directly and 100,000 indirectly)

Name:	Brent Cubis
Title:	Independent, Non-Executive Director (appointed on 1 July 2024)
Qualifications:	BComm (UNSW); Chartered Accountant; GAICD
Experience and expertise:	Brent is Chairman of the Audit and Risk Committee. Brent is a highly experienced Non-Executive Director and CFO with over 30 years of board level experience in senior finance roles for global businesses in Health, Medical Devices, Media, Property, Tourism and started his career at Deloitte. Brent has been the Chair of the Audit and Risk Committees for all the public and private companies outlined below. His previous executive roles have included CFO of Cochlear Ltd and Nine Network Australia and for various other private companies.
Other current listed company directorships:	ARN Media Ltd (ASX:A1N), Beam Dental Holdings Limited (formerly Pacific Smiles Group Ltd (ASX:PSQ), Austal Ltd (ASX:ASB)
Former listed directorships (last 3 years):	A2B Australia Limited (ASX:A2B), Prime Media Group Limited (ASX:PRT), EML Payments Limited (ASX:EML)
Special responsibilities:	Chair of Audit and Risk Committee; Member of Remuneration and Nomination Committee
Interests in shares:	63,571 ordinary shares indirectly held
Interests in options:	None

Name:	Otto Berkes
Title:	Non-Executive Director (appointed on 1 December 2024)
Qualifications:	BS in Physics and an MS in Computer Science and Electrical Engineering
Experience and expertise:	Otto Berkes was an Xbox co-founder at Microsoft where he drove groundbreaking hardware and software innovation in computer graphics, home entertainment, mobile devices, and cloud services, during an 18-year tenure. He later served as CTO of HBO, leading its streaming buildout and digital transformation, then as EVP at CA Technologies, where he drove its shift to cloud subscriptions. After CA's acquisition by Broadcom, Otto joined Acendre's board and became CEO, building it into HireRoad, an analytics-driven talent platform. Otto is coinventor on thirteen patents, a recipient of Microsoft's Xbox Founder Award, an Emmy Award, and an Edward R. Murrow Award. He recently completed a six-year term as a trustee for the University of Vermont and is a member of the board at Integral Ad Science. He holds a BA in Physics from Middlebury College and an MS in Computer Science and Electrical Engineering from the University of Vermont.
Other current listed company directorships:	Integral Ad Science (NASDAQ: IAS)
Former listed directorships (last 3 years):	No other listed entities
Special responsibilities:	Co-Chair of the Product and Technology Committee
Interests in shares:	26,315 ordinary shares directly held
Interests in options:	None

Name:	Brad Bender
Title:	Non-Executive Director (appointed on 1 December 2024)
Qualifications:	Bachelor of Science (Cornell University)
Experience and expertise:	Brad was appointed as a Director in November 2024 and brings over 25 years of global experience spanning product innovation, AI-driven solutions, and scaling global technology platforms. As Vice President of Product Management at Google, he led AI-driven initiatives for Google News and Search Ecosystems. Earlier in his career at Google, he founded the Google Display Network, growing it into a multi-billion-dollar business. A holder of multiple patents in data and privacy, Brad was named a Crain's New York Business "40 under 40" leader in 2012. He holds a Bachelor of Science degree from Cornell University and is currently an advisor, investor, and board member to a range of start-ups, businesses, and nonprofits across the technology, media, entertainment, and services industries, including currently serving as an independent board director at Entravision (NYSE:EVC).
Other current listed company directorships:	Entravision (NYSE:EVC) (member of the Compensation Committee)
Former listed directorships (last 3 years):	No other listed entities
Special responsibilities:	Co-Chair of Product and Technology Committee
Interests in shares:	110,000 ordinary shares held directly
Interests in options:	None

Name:	Alison Loat (resigned on 26 September 2025)
Title:	Independent, Non-Executive Director
Qualifications:	BAH, Queen's University, Kingston Canada; MPP, Harvard Kennedy School
Experience and expertise:	Alison is the Managing Director, Sustainable Investing and Innovation at OPTrust, a Canadian public pension plan. Previously, she was the Senior Managing Director of FCLTGlobal, a long-term investing organization, the CEO of a think tank and a consultant at McKinsey & Company. She's also on the board of two Canadian educational institutions and a privately held media company. Alison received the Queen's Gold and Diamond Jubilee Medals and was named one of the 100 Most Powerful Women in Canada. She received the ICD designation from Canada's Institute of Corporate Directors.
Other current listed company directorships:	No other listed entities
Former listed directorships (last 3 years):	No other listed entities
Special responsibilities:	Member of RNC (Remuneration and Nominations Committee); Member of ARC (Audit and Risk Committee)
Interests in shares:	397,122 ordinary shares directly held

All information current as per Ms Loat's Final Director's Interest Notice dated 30 September 2025.

'Other current directorships' quoted above are current directorships for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

'Former listed directorships (last 3 years)' quoted above are directorships held in the last 3 years for listed entities only and excludes directorships of all other types of entities, unless otherwise stated.

Company secretary

Name:	Lisa Jones
Title:	Company Secretary (appointed 1 September 2022)
Experience and expertise:	Lisa is an experienced corporate lawyer and governance professional and a Fellow of the Governance Institute of Australia. She has more than 25 years' experience in commercial and corporate affairs, working with both public listed and private companies in Australia and Europe after starting her career in the corporate practice at Allens Linklaters. She is the principal of Jones Meredith Group which provides governance; corporate advisory and company secretarial services to ASX listed and private companies.

Meetings of directors
The number of meetings of the Company's Board of Directors (the Board) and of each Board committee held during the year ended 30 June 2026, and the number of meetings attended by each director were:

	Full Board		Audit and Risk Committee		Remuneration and Nomination Committee	
	Attended	Eligible to attend	Attended	Eligible to attend	Attended	Eligible to attend
Anthony Abrahams(i)	7	7	-	-	-	-
John Martin(ii)	7	7	3	3	3	3
Cheryl Hayman	7	7	3	3	3	3
Brent Cubis	6	7	3	3	3	3
Otto Berkes(iii)	7	7	-	-	-	-
Brad Bender(iii)	7	7	-	-	-	-
Alison Loat (resigned on 26 September 2025)(iv)	1	1	1	1	-	-

'Eligible to Attend' represents the number of meetings held during the time the director held office or was a member of the relevant committee and was not unable to attend due to a conflict or material personal interest.

(i) Although not a member of any committee, Anthony Abrahams attended by invitation all meetings of the Audit & Risk Committee and Remuneration & Nomination Committee held during the year.
(ii) John Martin rejoined the Audit & Risk Committee on 26 September 2025 following the retirement of Alison Loat. He attended all meetings of the Audit & Risk Committee held during FY26.
(iii) Although not members of the committees, Otto Berkes and Brad Bender attended by invitation all meetings of the Audit & Risk Committee and Remuneration & Nomination Committee held during the year.
(iv) Alison Loat retired as a director at the 2025 AGM on 26 September 2025.

Remuneration report (audited)
The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all directors.

The remuneration report is set out under the following main headings:
- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Service agreements
- Share-based compensation
- Additional information
- Additional disclosures relating to key management personnel

Principles used to determine the nature and amount of remuneration
The objective of the Group's executive reward framework is to ensure reward for performance is competitive and appropriate for the results delivered. The framework aligns executive reward with the achievement of strategic objectives and the creation of value for shareholders, and it is considered to conform to the market best practice for the delivery of reward. The Board of Directors (the Board) ensures that executive reward satisfies the following key criteria for good reward governance practices:
- competitiveness and reasonableness;
- acceptability to shareholders;
- performance linkage / alignment of executive compensation; and
- transparency.

The Remuneration and Nomination Committee is responsible for determining and reviewing remuneration arrangements for its directors and executives. The performance of the Group depends on the quality of its directors and executives. The remuneration philosophy is to attract, motivate and retain high performance and high quality personnel.

The Remuneration and Nomination Committee has structured an executive remuneration framework that is market competitive and complementary to the reward strategy of the Group.

The reward framework is designed to align executive reward to shareholders' interests. The Board has considered that it should seek to enhance shareholders' interests by:
- having economic profit as a core component of plan design;
- focusing on sustained growth in shareholder wealth, consisting of dividends and growth in share price, and delivering constant or increasing return on assets as well as focusing the executive on key non-financial drivers of value; and
- attracting and retaining high calibre executives.

Additionally, the reward framework should seek to enhance executives' interests by:
- rewarding capability and experience;
- reflecting competitive reward for contribution to growth in shareholder wealth; and
- providing a clear structure for earning rewards.

In accordance with best practice corporate governance, the structure of non-executive director and executive director remuneration is separate.

Non-executive directors' remuneration
Fees and payments to non-executive directors reflect the demands and responsibilities of their role. Non-executive directors' fees and payments are reviewed annually by the Remuneration and Nomination Committee. The Remuneration and Nomination Committee may, from time to time, receive advice from independent remuneration consultants to ensure non-executive directors' fees and payments are appropriate and in line with the market. The chair's fees are determined independently to the fees of other non-executive directors based on comparative roles in the external market. The chair is not present at any discussions relating to the determination of his own remuneration.

ASX listing rules require the aggregate non-executive directors' remuneration be determined periodically by a general meeting. The most recent determination was at the Annual General Meeting held on 27 November 2024, where the shareholders approved a maximum annual aggregate remuneration of $950,000.

Executive remuneration
The Group aims to reward executives based on their position and responsibility, with a level and mix of remuneration which has both fixed and variable components.

The executive remuneration and reward framework has four components:
- base pay and non-monetary benefits;
- short-term performance incentives;
- restricted share units; and
- other remuneration such as superannuation and long service leave.

The combination of these comprises the executive's total remuneration.

Fixed remuneration, consisting of base salary, superannuation and non-monetary benefits, are reviewed annually by the Remuneration and Nomination Committee based on individual and business unit performance, the overall performance of the Group and comparable market remunerations.

Executives may receive their fixed remuneration in the form of cash or other fringe benefits (for example motor vehicle benefits) where it does not create any additional costs to the Group and provides additional value to the executive.

The short-term incentives (STI) program includes salaries, annual leave and other short term incentive payments and is designed to align the targets of the business units with the performance hurdles of executives. STI payments are granted to executives based on specific annual targets and key performance indicators (KPI's) being achieved. KPI's include profit contribution, customer satisfaction, leadership contribution and product management.

The Group operates a long-term incentive arrangement under which Restricted Stock Units (RSUs) are granted to key employees. The arrangement is designed to retain and incentivise key employees over the longer term, while aligning their interests with the Group’s long-term performance and the creation of shareholder value. The RSUs vest over a specified period, subject to the satisfaction of applicable service conditions.

Consolidated entity performance and link to remuneration
Remuneration for certain individuals is directly linked to the performance of the Group. A portion of cash bonus and incentive payments are dependent on EBITDA targets being met. The remaining portion of the cash bonus and incentive payments are at the discretion of the Remuneration and Nomination Committee. Refer to the section 'Additional information' below for details of the earnings and total shareholders return for the last five years.

The Remuneration and Nomination Committee is of the opinion that the continued improved results can be attributed in part to the adoption of performance based compensation and is satisfied that this improvement will continue to increase shareholder wealth if maintained over the coming years.

Use of remuneration consultants
The Company did not use the services of any remuneration consultants during the financial year.

Voting and comments made at the Company's 30 June 2025 Annual General Meeting (AGM)
At the 26 September 2025 AGM, 99.96% of the votes received supported the adoption of the remuneration report for the year ended 30 June 2025. The Company did not receive any specific feedback at the AGM regarding its remuneration practices.

Details of remuneration
Amounts of remuneration
Details of the remuneration of key management personnel of the Group are set out in the following tables.

The key management personnel of the Group consisted of the following directors of Ai-Media Technologies Limited:
- John Martin - Chair
- Anthony Abrahams - Chief Executive Officer
- Cheryl Hayman - Non-Executive Director
- Brent Cubis - Non-Executive Director
- Otto Berkes - Non-Executive Director
- Brad Bender - Non-Executive Director
- Alison Loat - Non-Executive Director (resigned on 26 September 2025)

And the following person:
- Jason Singh - Chief Financial Officer

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	
2026	Cash salary and fees $	Cash bonus $	Annual leave $	Super-annuation $	Long service leave $	Equity-settled $	Total $
Non-Executive Directors:							
John Martin	157,500	-	-	-	-	-	157,500
Cheryl Hayman	111,093	-	-	13,331	-	-	124,424
Brent Cubis	112,351	-	-	-	-	-	112,351
Otto Berkes	107,631	-	-	-	-	-	107,631
Brad Bender	107,631	-	-	-	-	-	107,631
Alison Loat*	21,904	-	-	-	-	-	21,904
Executive Directors:							
Anthony Abrahams	634,170	112,000	160,512	30,000	13,126	84,000	1,033,808
Other Key Management Personnel:							
Jason Singh	495,955	162,000	15,795	30,000	-	74,000	777,750
	1,748,235	274,000	176,307	73,331	13,126	158,000	2,442,999

* Remuneration disclosed is from 1 July 2025 to the date of resignation of 26 September 2025.

2025	Short-term benefits: Cash salary and fees $	Short-term benefits: Cash bonus $	Short-term benefits: Annual leave $	Post-employment benefits: Super-annuation $	Long-term benefits: Long service leave $	Share-based payments: Equity-settled $	Total $
Non-Executive Directors:							
Brad Bender **	59,215	-	-	-	-	-	59,215
Brent Cubis *	107,000	-	-	-	-	-	107,000
Otto Berkes **	59,215	-	-	-	-	-	59,215
John Martin	150,000	-	-	-	-	-	150,000
Alison Loat	86,090	-	-	3,238	-	-	89,328
Cheryl Hayman	85,135	-	-	9,791	-	-	94,926
Executive Directors:							
Anthony Abrahams	562,210	50,000	61,120	36,104	5,727	-	715,161
Other Key Management Personnel:							
Jason Singh***	289,354	-	13,234	20,722	-	-	323,310
John Bird****	216,638	150,000	5,039	14,966	-	-	386,643
	1,614,857	200,000	79,393	84,821	5,727	-	1,984,798

* Remuneration disclosed is from date of appointment of 1 July 2024 to 30 June 2025.
** Remuneration disclosed is from date of appointment of 1 December 2024 to 30 June 2025.
*** Remuneration disclosed is from date of appointment of 14 October 2024 to 30 June 2025.
**** Remuneration disclosed is from 1 July 2024 to the date of resignation of 23 September 2024.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

Name	Fixed remuneration 2026	Fixed remuneration 2025	At risk - STI 2026	At risk - STI 2025	LTI 2026	LTI 2025
Non-Executive Directors:						
John Martin	100%	100%	-	-	-	-
Cheryl Hayman	100%	100%	-	-	-	-
Brent Cubis	100%	100%	-	-	-	-
Otto Berkes	100%	100%	-	-	-	-
Brad Bender	100%	100%	-	-	-	-
Alison Loat	100%	100%	-	-	-	-
Executive Directors:						
Anthony Abrahams	81%	93%	11%	7%	8%	-
Other Key Management Personnel:						
Jason Singh	70%	100%	21%	-	9%	-
John Bird	-	61%	-	39%	-	-

Service agreements
Remuneration and other terms of employment for key management personnel are formalised in service agreements. Details of these agreements are as follows:

Name:	Anthony Abrahams
Title:	Chief Executive Officer
Agreement commenced:	1 July 2020
Term of agreement:	Ongoing - no fixed minimum term
Details:	Total remuneration of $720,000 including superannuation from 1 July 2025 (previously $590,424, including superannuation).

Name:	Jason Singh
Title:	Chief Financial Officer
Agreement commenced:	23 September 2024
Term of agreement:	Ongoing - no fixed minimum term
Details:	Total remuneration of $543,345 including superannuation from 1 July 2025 (previously $474,154 including superannuation)

Key management personnel have no entitlement to termination payments in the event of removal for misconduct.

Share-based compensation
Issue of shares
Details of ordinary shares issued to directors and other key management personnel as part of compensation (from the exercise of restricted share units) during the year ended 30 June 2026 are set out below:

Name	Date	Shares	Issue price	$
Anthony Abrahams	30 January 2026	100,000	$0.84	84,000
Jason Singh	30 January 2026	100,000	$0.74	74,000

Restricted Share Units (RSUs)
The Company granted 1,700,000 equity-settled Restricted Share Units (RSUs) under its existing Restricted Share Unit Plan, to Anthony Abrahams, Executive Director and Chief Executive Officer, and Jason Singh, Chief Financial Officer. The RSUs vest progressively over five years and are subject to continued service. The grant of an RSU does not result in the immediate issue of a share. During FY26, 100,000 RSUs vested for each executive and were converted into ordinary shares. At 30 June 2026 the RSUs were granted as follows:

Name	Grant date(i)	Number of RSUs	Fair value at the issue date
Anthony Abrahams	26 September 2025	700,000	$0.84
Jason Singh	1 April 2025	1,000,000	$0.74

(i) Grant date represents the acceptance date by the KMP per the AASB 2 disclosure requirements.

The LTIP will span over five years commencing 1 July 2025 to 30 June 2030 and will be vested bi-annually over a five-year period. RSUs are granted for nil consideration and entitle the holder to receive one ordinary share for each RSU that vests. RSUs will automatically be exercised for shares on satisfaction of the vesting condition. RSUs do not carry dividend or voting rights prior to vesting. The fair value per RSU is fixed at issue date which is the share price on the date of issue.

For accounting purposes, the fair value of the executive's RSUs was fixed using the Company's share price on the date the award agreement was signed. This value is used to calculate the share-based payment expense recognised over the respective vesting periods.

Although RSUs were granted to each executive, they do not represent shares issued at signing. The RSUs vest progressively over five years, subject to continued service, and shares are issued only as each tranche vests.

Additional information

The earnings of the Group for the five years to 30 June 2026 are summarised below:

	2026 $'000	2025 $'000	2024 $'000	2023 $'000	2022 $'000
Sales revenue	60,203	64,860	66,236	61,770	59,784
EBITDA	(335)	3,310	4,112	3,311	1,101
Loss after income tax	(4,215)	(1,672)	(1,341)	(4,017)	(4,924)

Additional disclosures relating to key management personnel

Shareholding

The number of shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Received from exercise of RSUs	Additions	Disposals/ other	Balance at the end of the year
Ordinary shares					
John Martin	1,423,791	-	-	-	1,423,791
Anthony Abrahams*	36,902,398	100,000	-	-	37,002,398
Cheryl Hayman	210,533	-	-	-	210,533
Brent Cubis	63,571	-	-	-	63,571
Otto Berkes	26,315	-	-	-	26,315
Brad Bender	60,000	-	50,000	-	110,000
Alison Loat	397,122	-	-	-	397,122
Jason Singh*	-	100,000	272,726	-	372,726
	39,083,730	200,000	322,726	-	39,606,456

* Anthony Abrahams and Jason Singh received 100,000 shares each in FY26 on vesting of Tranche 1 RSU on 30 January 2026.

Option holding

There were no options over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group.

RSU holding

The number of RSUs over ordinary shares in the Company held during the financial year by each director and other members of key management personnel of the Group, including their personally related parties, is set out below:

	Balance at the start of the year	Granted(i)	Vested and exercised(ii)	Expired/ forfeited/ other	Balance at the end of the year(iii)
RSUs					
Anthony Abrahams	-	700,000	(100,000)	-	600,000
Jason Singh	-	1,000,000	(100,000)	-	900,000
	-	1,700,000	(200,000)	-	1,500,000

(i) Represents total RSUs issued to KMP during the year per the AASB 2 disclosure requirements.
(ii) Represents RSUs automatically exercised for ordinary shares on satisfaction of the vesting condition.
(iii) RSUs outstanding at the end of the year will vest bi-annually until 30 June 2030 and will automatically be exercised for shares on satisfaction of the vesting condition which is the continued service of the KMP.

This concludes the remuneration report, which has been audited.

Shares under option and restricted share units
The following were unissued ordinary shares of Ai-Media Technologies Limited under restricted share units at the date of this report.

Grant date	Number of units
April 2025 - December 2025	5,940,000

Shares issued on the exercise of options and restricted share units
The following ordinary shares of Ai-Media Technologies Limited were issued during the year ended 30 June 2026 and up to the date of this report on the exercise of RSUs granted:

Date RSUs granted	Number of shares issued
April 2025 - December 2025	1,392,918

Indemnity and insurance of officers
The Company has indemnified the directors and executives of the Company for costs incurred, in their capacity as a director or executive, for which they may be held personally liable, except where there is a lack of good faith.

During the financial year, the Company paid a premium in respect of a contract to insure the directors and executives of the Company against a liability to the extent permitted by the Corporations Act 2001. The contract of insurance prohibits disclosure of the nature of the liability and the amount of the premium.

Indemnity and insurance of auditor
The Company has not, during or since the end of the financial year, except to the extent permitted by the law, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

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

Non-audit services
During the financial year, Grant Thornton Audit Pty Ltd, the Company’s auditor, has not performed other services in addition to their statutory duties.

Officers of the Company who are former partners of Grant Thornton Audit Pty Ltd
There are no officers of the Company who are former partners of Grant Thornton Audit Pty Ltd.

Rounding of amounts
The Company is of a kind referred to in Corporations Instrument 2026/183, 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 thousand dollars, or in certain cases, 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 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

____
Anthony Abrahams
Co-Founder, Director and Chief Executive Officer

27 August 2026
Sydney

Grant Thornton Audit Pty Ltd
Level 26
Grosvenor Place
225 George Street
Sydney NSW 2000
Locked Bag Q800
Queen Victoria Building NSW 1230

T +61 2 8297 2400

Auditor's Independence Declaration

To the Directors of Ai-Media Technologies Limited

In accordance with the requirements of section 307C of the *Corporations Act 2001*, as lead auditor for the audit of Ai-Media Technologies Limited for the year ended 30 June 2026, I declare that, to the best of my knowledge and belief, there have been:

a no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit; and

b no contraventions of any applicable code of professional conduct in relation to the audit.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

RJ Isbell

R J Isbell
Partner – Audit & Assurance

Sydney, 27 August 2026

AI MEDIA

	Note	Consolidated 2026 $'000	2025 $'000
Revenue	5	60,203	64,860
Interest income calculated using the effective interest method		237	86
Expenses			
Cost of inventories consumed		(1,645)	(2,320)
Employee benefits expense		(39,671)	(41,919)
Outsourcing and contractor expenses		(6,543)	(5,694)
Information technology related expenses		(2,838)	(3,060)
Depreciation and amortisation expense	6	(3,563)	(3,882)
Professional and consulting expenses		(4,215)	(3,748)
Business development expenses		(1,675)	(1,791)
Occupancy expenses		(396)	(440)
Impairment of receivables	9	(486)	(61)
Other expenses		(3,069)	(2,517)
Finance costs	6	(122)	(40)
Loss before income tax expense		(3,783)	(526)
Income tax expense	7	(432)	(1,146)
Loss after income tax expense for the year attributable to the owners of Ai-Media Technologies Limited		(4,215)	(1,672)
Other comprehensive (loss)/income			
Items that may be reclassified subsequently to profit or loss			
Foreign currency translation		(3,064)	1,069
Other comprehensive (loss)/income for the year, net of tax		(3,064)	1,069
Total comprehensive loss for the year attributable to the owners of Ai-Media Technologies Limited		(7,279)	(603)
		Cents	Cents
Basic loss per share	29	(2.02)	(0.80)
Diluted loss per share	29	(2.02)	(0.80)

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

	Note	Consolidated 2026 $'000	Consolidated 2025 $'000
Assets			
Current assets			
Cash and cash equivalents	8	15,869	14,720
Trade and other receivables	9	11,609	17,054
Contract assets	11	1,053	1,007
Inventories	10	3,944	2,702
Term deposits	12	166	166
Income tax receivable	7	879	948
Total current assets		33,520	36,597
Non-current assets			
Property, plant and equipment	13	4,344	4,814
Right-of-use assets	14	396	635
Intangibles	15	49,180	54,145
Deferred tax assets	7	4,356	4,387
Total non-current assets		58,276	63,981
Total assets		91,796	100,578
Liabilities			
Current liabilities			
Trade and other payables	16	8,201	9,727
Contract liabilities	17	7,068	8,863
Borrowings		-	105
Lease liabilities	18	239	222
Income tax payable	7	1,109	82
Provisions	19	1,741	1,397
Total current liabilities		18,358	20,396
Non-current liabilities			
Contract liabilities	17	992	1,680
Lease liabilities	18	188	436
Deferred tax liabilities	7	1,690	2,520
Provisions	19	238	236
Total non-current liabilities		3,108	4,872
Total liabilities		21,466	25,268
Net assets		70,330	75,310
Equity			
Issued capital	20	110,804	110,248
Reserves	21	8,974	10,295
Accumulated losses		(49,448)	(45,233)
Total equity		70,330	75,310

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

AI MEDIA

Consolidated	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 July 2024	110,248	9,226	(43,561)	75,913
Loss after income tax expense for the year	-	-	(1,672)	(1,672)
Other comprehensive income for the year, net of tax	-	1,069	-	1,069
Total comprehensive income/(loss) for the year	-	1,069	(1,672)	(603)
Balance at 30 June 2025	110,248	10,295	(45,233)	75,310

Consolidated	Issued capital $'000	Reserves $'000	Accumulated losses $'000	Total equity $'000
Balance at 1 July 2025	110,248	10,295	(45,233)	75,310
Loss after income tax expense for the year	-	-	(4,215)	(4,215)
Other comprehensive loss for the year, net of tax	-	(3,064)	-	(3,064)
Total comprehensive loss for the year	-	(3,064)	(4,215)	(7,279)
Transactions with owners in their capacity as owners:				
Restricted share units (note 20, note 21)	556	1,743	-	2,299
Balance at 30 June 2026	110,804	8,974	(49,448)	70,330

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

	Note	Consolidated 2026 $'000	Consolidated 2025 $'000
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		68,562	73,582
Payments to suppliers and employees (inclusive of GST)		(66,141)	(67,560)
Interest received		237	86
Interest and other finance costs paid		(93)	(40)
Income taxes paid		(129)	(787)
Net cash from operating activities	31	2,436	5,281
Cash flows from investing activities			
Payments for property, plant and equipment	13	(442)	(960)
Payments for intangibles	15	(27)	(64)
Net cash used in investing activities		(469)	(1,024)
Cash flows from financing activities			
Repayment of premium funding		(105)	(418)
Repayment of lease liabilities	32	(241)	(230)
Interest paid on lease liabilities		(29)	(40)
Net cash used in financing activities		(375)	(688)
Net increase in cash and cash equivalents		1,592	3,569
Cash and cash equivalents at the beginning of the financial year		14,720	10,928
Effects of exchange rate changes on cash and cash equivalents		(443)	223
Cash and cash equivalents at the end of the financial year	8	15,869	14,720

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

Note 1. General information

The financial statements cover Ai-Media Technologies Limited as a Group consisting of Ai-Media Technologies Limited (Company or parent entity) and the entities it controlled at the end of, or during, the year (referred to in these financial statements as the Group). The financial statements are presented in Australian dollars, which is Ai-Media Technologies Limited's functional and presentation currency.

Ai-Media Technologies Limited (formerly known as Access Innovation Holdings Limited) is an ASX listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Suite 3.02
9 Help Street
Chatswood 2067

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 27 August 2026. The directors have the power to amend and reissue the financial statements.

Note 2. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the Group.

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

The following Accounting Standards and Interpretations have been adopted from 1 July 2025:

AASB 2023-5 Amendments to Australian Accounting Standards – Lack of Exchangeability

AASB 2023-5 is applicable for annual reporting periods beginning from 1 January 2025, with early adoption permitted. This standard makes amendments to AASB 121 'The Effects of Changes in Foreign Exchange Rates' and AASB 1 'First-time Adoption of Australian Accounting Standards' to require entities to apply a consistent approach to determining whether a currency is exchangeable into another currency.

The adoption of AASB 2023-5 had no material impact on the Group's financial statements.

Going concern

The financial report has been prepared on the going concern basis which contemplates the continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business and assumes the Group will have sufficient cash resources to pay their debts as and when they become due and payable for at least 12 months from the date of signing the financial report.

The consolidated statement of profit or loss and other comprehensive income for the year ended 30 June 2026 reflects a net loss after income tax of $4,215,000 (30 June 2025: $1,672,000) and the consolidated statement of cash flows reflects net cash inflows from operating activities of $2,436,000 (30 June 2025: $5,281,000). As at 30 June 2026, the consolidated statement of financial position reflects a net asset position of $70,330,000 (30 June 2025: net assets of $75,310,000) and a net current asset position of $15,162,000 (30 June 2025: net current assets of $16,201,000). While the Group continues to experience losses it is taking the necessary action to grow revenue sustainably and ensure that it will become profitable in the near future.

Note 2. Material accounting policy information (continued)

Based upon the growth of the business achieved to date, sufficient cash reserves at reporting date and after reviewing forecasts and projections prepared for the business, the directors are confident that it is appropriate to prepare the financial statements on the going concern basis.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (AASB) and the Corporations Act 2001, as appropriate for for-profit oriented entities. These financial statements also comply with International Financial Reporting Standards ('IFRS') Accounting Standards as issued by the International Accounting Standards Board ('IASB').

Historical cost convention
The financial statements have been prepared under the historical cost convention.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

Parent entity information
In accordance with the Corporations Act 2001, these financial statements present the results of the Group only. Supplementary information about the parent entity is disclosed in note 30.

Principles of consolidation
The consolidated financial statements incorporate the assets and liabilities of all subsidiaries of Ai-Media Technologies Limited as at 30 June 2026 and the results of all subsidiaries for the year then ended.

Subsidiaries are all those entities over which the Group has control. The Group controls an entity when the Group is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the activities of the entity. Subsidiaries are fully consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date that control ceases.

Intercompany transactions, balances and unrealised gains on transactions between entities in the Group are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of the impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

The acquisition of subsidiaries is accounted for using the acquisition method of accounting. A change in ownership interest, without the loss of control, is accounted for as an equity transaction, where the difference between the consideration transferred and the book value of the share of the non-controlling interest acquired is recognised directly in equity attributable to the parent.

Where the Group loses control over a subsidiary, it derecognises the assets including goodwill, liabilities and non-controlling interest in the subsidiary together with any cumulative translation differences recognised in equity. The Group recognises the fair value of the consideration received and the fair value of any investment retained together with any gain or loss in profit or loss.

Operating segments
Operating segments are presented using the 'management approach', where the information presented is on the same basis as the internal reports provided to the Chief Operating Decision Makers (CODM). The CODM is responsible for the allocation of resources to operating segments and assessing their performance.

Note 2. Material accounting policy information (continued)

Foreign currency translation

Foreign currency transactions

Foreign currency transactions are translated into the Company's functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at financial year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in profit or loss.

Foreign operations

The assets and liabilities of foreign operations are translated into Australian dollars using the exchange rates at the reporting date. The revenues and expenses of foreign operations are translated into Australian dollars using the average exchange rates, which approximate the rates at the dates of the transactions, for the period. All resulting foreign exchange differences are recognised in other comprehensive income through the foreign currency reserve in equity.

The foreign currency reserve is recognised in profit or loss when the foreign operation or net investment is disposed of.

Revenue recognition

The Group recognises revenue as follows:

Revenue from contracts with customers

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. For each contract with a customer, the Group: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using the 'expected value' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability. During the year, variable consideration comprised of immaterial discounts to certain customers.

Revenue from services

Revenue from a contract to provide live captioning services is recognised over time, as customers simultaneously receive and consume captioning services as live captioned events occur. All recorded captioning is recognised at a point in time, at such time that the customers gains control of and derives the benefits from the completed captioned medium(s) produced and incurs the obligation to pay for completed captioning. Revenue from services primarily have payment terms of 30-60 days.

Hardware

Revenue from contracts to provide goods (computer hardware and parts) is recognised at a point in time, when the title, risks and rewards pass from the seller to the buyer. Under the Incoterm Ex Works, the seller makes the product available for pick-up at a specified location, per the transportation arrangements. Accordingly, the title, risks and rewards pass from the seller to the buyer when the goods are picked up for delivery and loaded onto the carrier’s vehicle.

Software as a Service

Software as a Service (SaaS) comprises software and related services delivered electronically to customers under either subscription/licensing or usage arrangements. This revenue is recognised over time for SaaS products as the customer both receives and consumes the product simultaneously.

Note 2. Material accounting policy information (continued)

Interest
Interest income from bank deposits is recognised as it accrues using the effective interest method.

Income tax
The income tax expense or benefit for the period is the tax payable on that period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by the changes in deferred tax assets and liabilities attributable to temporary differences, unused tax losses and the adjustment recognised for prior periods, where applicable.

Deferred tax assets and liabilities are recognised for temporary differences at the tax rates expected to be applied when the assets are recovered or liabilities are settled, based on those tax rates that are enacted or substantively enacted, except for:
- When the deferred income tax asset or liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and that, at the time of the transaction, affects neither the accounting nor taxable profits; or
- When the taxable temporary difference is associated with interests in subsidiaries, associates or joint ventures, and the timing of the reversal can be controlled and it is probable that the temporary difference will not reverse in the foreseeable future.

Deferred tax assets are recognised for deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The carrying amount of recognised and unrecognised deferred tax assets are reviewed at each reporting date. Deferred tax assets recognised are reduced to the extent that it is no longer probable that future taxable profits will be available for the carrying amount to be recovered. Previously unrecognised deferred tax assets are recognised to the extent that it is probable that there are future taxable profits available to recover the asset.

Deferred tax assets and liabilities are offset only where there is a legally enforceable right to offset current tax assets against current tax liabilities and deferred tax assets against deferred tax liabilities; and they relate to the same taxable authority on either the same taxable entity or different taxable entities which intend to settle simultaneously.

Ai-Media Technologies Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime. The head entity and each subsidiary in the tax consolidated group continue to account for their own current and deferred tax amounts. The tax consolidated group has applied the 'separate taxpayer within group' approach in determining the appropriate amount of taxes to allocate to members of the tax consolidated group.

In addition to its own current and deferred tax amounts, the head entity also recognises the current tax liabilities (or assets) and the deferred tax assets arising from unused tax losses and unused tax credits assumed from each subsidiary in the tax consolidated group.

Assets or liabilities arising under tax funding agreements with the tax consolidated entities are recognised as amounts receivable from or payable to other entities in the tax consolidated group. The tax funding arrangement ensures that the intercompany charge equals the current tax liability or benefit of each tax consolidated group member, resulting in neither a contribution by the head entity to the subsidiaries nor a distribution by the subsidiaries to the head entity.

Current and non-current classification
Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

Note 2. Material accounting policy information (continued)

A liability is classified as current when: it is either expected to be settled in the Group's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no right at the end of the reporting period to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents
Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses.

Contract receivables represent receivables in respect of which the Group’s right to consideration is unconditional subject only to the passage of time. Contract receivables are non-derivative financial assets accounted for in accordance with the Group’s accounting policy for non-derivative financial assets for expected credit losses. Trade receivables are generally due for settlement within 30-60 days.

The Group has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Inventories
Inventories comprise raw materials and finished goods and are stated at the lower of cost and net realisable value on a weighted average cost basis. Cost comprises purchase and delivery costs, net of rebates and discounts received or receivable.

Property, plant and equipment
Property, plant and equipment is stated at historical cost less accumulated depreciation and impairment excluding land, which is not depreciated.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	30 years
Leasehold improvements	Over the lease term
Plant and equipment	3 to 5 years

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements are depreciated over the lease term or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Group. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Note 2. Material accounting policy information (continued)

Intangible assets
Intangible assets acquired as part of a business combination, other than goodwill, are initially measured at their fair value at the date of the acquisition. Intangible assets acquired separately are initially recognised at cost. Indefinite life intangible assets are not amortised and are subsequently measured at cost less any impairment. Finite life intangible assets are subsequently measured at cost less accumulated amortisation and any impairment. The gains or losses recognised in profit or loss arising from the derecognition of intangible assets are measured as the difference between net disposal proceeds and the carrying amount of the intangible asset. The method and useful lives of finite life intangible assets are reviewed annually. Changes in the expected pattern of consumption or useful life are accounted for prospectively by changing the amortisation method or period.

Goodwill
Goodwill arises on the acquisition of a business and is carried at cost less accumulated impairment losses. Impairment losses on goodwill are taken to profit or loss and are not subsequently reversed.

Development
Development costs are capitalised when: it is probable that the project will be a success considering its commercial and technical feasibility; the Group is able to use or sell the asset; the Group has sufficient resources and intent to complete the development; and its costs can be measured reliably. Capitalised development costs are amortised on a straight-line basis over the period of their expected benefit, being their finite life of 4 years.

Intellectual property
Significant costs associated with intellectual property are deferred and amortised on a straight-line basis over the period of its expected benefit, being its finite life of 10 years.

Brand name and trademarks
Brand name and trademarks arise on the acquisition of a business and are carried at cost less accumulated impairment losses. Brand name and trademarks are assessed to have indefinite lives as there is no indication that the useful life of the asset will end in the reasonably foreseeable future and there is no way to reliably determine when the assets will cease having economic value. This is reassessed every year. Instead, it is tested annually for impairment, or more frequently if events or changes in circumstances indicate that it might be impaired, and is carried at cost less accumulated impairment losses.

Customer contracts
Customer contracts acquired in a business combination are amortised on a straight-line basis over the revised period of their expected benefit, being their finite life of 3 to 10 years.

Software
Significant costs associated with software are deferred and amortised on a straight-line basis over the period of its expected benefit, being its finite life, which varies from 7 to 10 years.

Impairment of non-financial assets
Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables
Trade and other payables represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 2. Material accounting policy information (continued)

Provisions
Provisions are recognised when the Group has a present (legal or constructive) obligation as a result of a past event, it is probable the Group will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on high quality corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense
Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Share-based payments
Equity-settled share-based compensation benefits are provided to employees.

Equity-settled transactions are awards of shares, or options over shares, that are provided to employees in exchange for the rendering of services.

The cost of equity-settled transactions are measured at fair value on grant date. Fair value is independently determined using either the Binomial or Black-Scholes option pricing model that takes into account the exercise price, the term of the option, the impact of dilution, the share price at grant date and expected price volatility of the underlying share, the expected dividend yield and the risk free interest rate for the term of the option, together with non-vesting conditions that do not determine whether the Group receives the services that entitle the employees to receive payment.

The cost of equity-settled transactions are recognised as an expense with a corresponding increase in equity over the vesting period. The cumulative charge to profit or loss is calculated based on the grant date fair value of the award, the best estimate of the number of awards that are likely to vest and the expired portion of the vesting period. The amount recognised in profit or loss for the period is the cumulative amount calculated at each reporting date less amounts already recognised in previous periods.

Market conditions are taken into consideration in determining fair value. Therefore, any awards subject to market conditions are considered to vest irrespective of whether or not that market condition has been met, provided all other conditions are satisfied.

If equity-settled awards are modified, as a minimum an expense is recognised as if the modification has not been made. An additional expense is recognised, over the remaining vesting period, for any modification that increases the total fair value of the share-based compensation benefit as at the date of modification.

If the non-vesting condition is within the control of the Group or employee, the failure to satisfy the condition is treated as a cancellation. If the condition is not within the control of the Group or employee and is not satisfied during the vesting period, any remaining expense for the award is recognised over the remaining vesting period, unless the award is forfeited.

Note 2. Material accounting policy information (continued)

If equity-settled awards are cancelled, they are treated as if they had vested on the date of cancellation, and any remaining expense is recognised immediately. If a new replacement award is substituted for the cancelled award, the cancelled and new award is treated as if they were a modification.

Fair value measurement
When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques used to measure fair value are those that are appropriate in the circumstances and which maximise the use of relevant observable inputs and minimise the use of unobservable inputs.

Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

Earnings per share

Basic earnings per share
Basic earnings per share is calculated by dividing the profit attributable to the owners of Ai-Media Technologies Limited, excluding any costs of servicing equity other than ordinary shares, by the weighted average number of ordinary shares outstanding during the financial year, adjusted for bonus elements in ordinary shares issued during the financial year.

Diluted earnings per share
Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the after income tax effect of interest and other financing costs associated with dilutive potential ordinary shares and the weighted average number of additional ordinary shares that would have been outstanding assuming conversion of all dilutive potential ordinary shares.

Goods and Services Tax (GST) and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Group for the annual reporting period ended 30 June 2026. The Group has assessed that there will be no significant impact on adoption of these new or amended Accounting Standards and Interpretations, except for AASB 18, as explained below. The new or amended Accounting Standards and Interpretations, most relevant to the Group, are set out below.

Note 2. Material accounting policy information (continued)

AASB 18 Presentation and Disclosure in Financial Statements
This standard is applicable to annual reporting periods beginning on or after 1 January 2027, with early adoption permitted. The standard replaces AASB 101 'Presentation of Financial Statements'. The implementation of this standard will introduce new categories in the statement of profit and loss and will require additional disclosures about management-defined performance measures ('MPMs'). The full impact of this standard is still being considered and will first apply to the Group for the financial year ending 30 June 2028.

The adoption of AASB 18 will impact the Groups disclosure of underlying EBITDA as it will be required to include these (and any other) MPMs as defined in a single note to the financial statements, along with specified disclosures.

Rounding of amounts
The Company is of a kind referred to in Corporations Instrument 2026/183, 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 thousand dollars, or in certain cases, the nearest dollar.

Note 3. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances.

The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Goodwill and other indefinite life intangible assets
The Group tests annually, or more frequently if events or changes in circumstances indicate impairment, whether goodwill and other indefinite life intangible assets have suffered any impairment in accordance with the accounting policy stated in note 2.

Recovery of deferred tax assets
Deferred tax assets are recognised when the Group considers it probable that future taxable amounts will be available to utilise tax losses and deductible temporary differences. Currently, the Group holds notable tax losses and Research and Development credit balances in Australia and certain overseas entities. Projected sustained profitability in Australia over the forthcoming years, supported by recent changes in corporate recharge strategies and the inclusion of intercompany loan interest, is expected to facilitate the utilisation of Australian deferred tax assets (DTA).

Provisions – measurement of present obligations
Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount. The amount recognised represents management’s best estimate of the expenditure required to settle the obligation at the reporting date. Where there is a single most likely outcome, the provision is measured at that amount. Where there is a range of possible outcomes, the provision is measured at the probability-weighted average of those outcomes.

Note 4. Operating segments

Identification of reportable operating segments
The Group is organised into three operating segments based on geographical locations: Australia, New Zealand, Singapore, and Malaysia (APAC); North America (including Canada and the United States of America); and the United Kingdom (EMEA). These operating segments are based on the internal reports that are reviewed and used by the CODM, comprising the Chief Executive Officer and other members of the executive management team in assessing performance and determining the allocation of resources. There is no aggregation of operating segments.

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Note 4. Operating segments (continued)

The CODM reviews EBITDA (earnings before interest, tax, depreciation and amortisation). The accounting policies adopted for internal reporting to the CODM are consistent with those adopted in the financial statements.

The information reported to the CODM is on a monthly basis.

The CODM does not regularly review segment assets and segment liabilities. Refer to statement of financial position for assets and liabilities.

Major customers
During the year 30 June 2026 and 30 June 2025, there were no customers exceeding 10% of the Group's revenue.

Operating segment information

Consolidated - 2026	APAC $'000	North America $'000	EMEA $'000	Corporate $'000	Total $'000
Revenue					
Services	6,328	7,126	1,966	-	15,420
Technology	6,842	34,240	3,701	-	44,783
Total revenue	13,170	41,366	5,667	-	60,203
EBITDA	3,066	8,910	1,075	(13,386)	(335)
Depreciation and amortisation					(3,563)
Interest income					237
Finance costs					(122)
Loss before income tax expense					(3,783)
Income tax expense					(432)
Loss after income tax expense					(4,215)

Consolidated - 2025	APAC $'000	North America $'000	EMEA $'000	Corporate $'000	Total $'000
Revenue					
Services	11,519	9,214	3,050	-	23,783
Technology	4,240	32,654	4,183	-	41,077
Total revenue	15,759	41,868	7,233	-	64,860
EBITDA	6,353	9,935	1,659	(14,637)	3,310
Depreciation and amortisation					(3,882)
Interest income					86
Finance costs					(40)
Loss before income tax expense					(526)
Income tax expense					(1,146)
Loss after income tax expense					(1,672)

Note 5. Revenue

	Consolidated	
	2026 $'000	2025 $'000
Revenue	60,203	64,860

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Note 5. Revenue (continued)

Disaggregation of revenue
The disaggregation of revenue from contracts with customers is as follows:

	Consolidated	
	2026 $'000	2025 $'000
Major product lines		
Services*	15,420	23,783
Technology*	44,783	41,077
	60,203	64,860
Timing of revenue recognition		
Goods and services transferred at a point in time	11,499	16,305
Services transferred over time	48,704	48,555
	60,203	64,860

* Services revenue encompasses revenue delivered by human or hybrid workflows; hybrid includes both human and technology delivery revenue. Technology revenue includes revenue from hardware, software and support services.

Note 6. Expenses

	Consolidated	
	2026 $'000	2025 $'000
Loss before income tax includes the following specific expenses:		
Depreciation		
Buildings	85	104
Leasehold improvements	2	24
Plant and equipment	705	680
Buildings right-of-use assets	248	243
Total depreciation	1,040	1,051
Amortisation		
Development	669	876
Intellectual property	771	807
Customer contracts	810	848
Software	273	300
Total amortisation	2,523	2,831
Total depreciation and amortisation	3,563	3,882
Finance costs		
Interest and finance charges paid/payable on borrowings	93	-
Interest and finance charges paid/payable on lease liabilities	29	40
Finance costs expensed	122	40
Net foreign exchange loss		
Net foreign exchange loss	416	76

Note 6. Expenses (continued)

	Consolidated 2026 $'000	Consolidated 2025 $'000
Leases		
Short-term lease payments	124	162
Superannuation expense		
Defined contribution superannuation expense	2,260	1,794

Note 7. Income tax

	Consolidated 2026 $'000	Consolidated 2025 $'000
Income tax expense		
Current tax	1,107	172
Adjustments recognised for prior periods	124	74
Deferred tax - origination and reversal of temporary differences	(799)	900
Aggregate income tax expense	432	1,146
Numerical reconciliation of income tax expense and tax at the statutory rate		
Loss before income tax expense	(3,783)	(526)
Tax at the statutory tax rate of 30%	(1,135)	(158)
Tax effect amounts which are not deductible/(taxable) in calculating taxable income:		
Other non-assessable and non-deductible items	783	729
Foreign tax offset	(15)	-
Difference in overseas tax rates	325	51
Adjustments recognised for prior periods	124	74
Deferred tax asset not recognised on carried forward losses of overseas entities*	350	450
Income tax expense	432	1,146

* The Group has not recognised a deferred tax asset on unused tax losses (revenue in nature) as deductible temporary differences in the above calculations to the extent of $14,883,000 (2025: $12,136,000) relating to its foreign subsidiaries, which may become available in the future.

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Note 7. Income tax (continued)

	Consolidated 2026 $'000	Consolidated 2025 $'000
Deferred tax asset		
Deferred tax asset comprises temporary differences attributable to:		
Allowance for expected credit losses	4	5
Property, plant and equipment	834	803
Employee benefits	492	410
Provisions	12	8
Accrued expenses	167	194
Tax losses	-	681
Research and development tax credits	2,086	2,086
IPO costs	-	9
Lease liabilities	78	109
Unearned revenue	70	82
Share-based payments	686	-
Prepayments	(2)	-
Right-of-use assets	(71)	-
Deferred tax asset	4,356	4,387
Movements:		
Opening balance	4,387	5,310
Credited/(charged) to profit or loss	(31)	(923)
Closing balance	4,356	4,387

	Consolidated 2026 $'000	Consolidated 2025 $'000
Deferred tax liability		
Deferred tax liability comprises temporary differences attributable to:		
Amounts recognised in profit or loss:		
Prepayments	-	1
Right-of-use assets	-	108
Intangibles	4,909	4,657
Tax losses - overseas entities	(154)	(54)
Temporary difference - overseas entities	(3,065)	(2,192)
Deferred tax liability	1,690	2,520
Movements:		
Opening balance	2,520	2,543
Credited to profit or loss	(830)	(23)
Closing balance	1,690	2,520

Note 7. Income tax (continued)

Income tax losses and credits movement in AUD*	Australia $'000	United States of America $'000
DTA on tax losses and credits as at 1 July 2025	3,027	54
Amount utilised	-	-
Income tax losses and credits available as at 30 June 2026	3,027	54

* This income tax losses and credits comprises carried forward losses and research and development tax credits, to offset future income tax expense.

	Consolidated 2026 $'000	Consolidated 2025 $'000
Income tax		
Income tax refund due	879	948

	Consolidated 2026 $'000	Consolidated 2025 $'000
Provision for income tax		
Provision for income tax	1,109	82

The Group has recognised a deferred tax asset in respect of the tax losses where it is considered probable that there will be future taxable profits available in excess of the profits arising from the reversal of existing taxable temporary differences.

Note 8. Cash and cash equivalents

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current assets		
Cash at bank	15,869	14,720

Note 9. Trade and other receivables

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current assets		
Trade receivables	10,384	14,600
Less: Allowance for expected credit losses	(227)	(116)
	10,157	14,484
Other receivables	90	53
Prepayments	1,243	2,384
Security deposits	119	133
	11,609	17,054

Note 9. Trade and other receivables (continued)

The ageing of the receivables and allowance for expected credit losses provided for above are as follows:

Consolidated	Carrying amount 2026 $'000	Carrying amount 2025 $'000	Allowance for expected credit losses 2026 $'000	Allowance for expected credit losses 2025 $'000
Not overdue	6,936	11,304	21	37
0 to 3 months overdue	2,834	3,113	70	63
Over 3 months overdue	614	183	136	16
	10,384	14,600	227	116

Movements in the allowance for expected credit losses are as follows:

	Consolidated 2026 $'000	Consolidated 2025 $'000
Opening balance	116	126
Additional provisions recognised	486	61
Amounts utilised	(375)	(71)
Closing balance	227	116

Allowance for expected credit losses
The Group has recognised a loss of $111,000 (2025: gain of $10,000) in profit or loss in respect of the expected credit losses for the year ended 30 June 2026.

Note 10. Inventories

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current assets		
Inventories - at cost	3,944	2,702

Note 11. Contract assets

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current assets		
Contract assets	1,053	1,007

Reconciliation
Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

	2026 $'000	2025 $'000
Opening balance	1,007	798
Amounts recognised in profit and loss	13,144	11,171
Amounts transferred to receivables	(13,098)	(10,962)
Closing balance	1,053	1,007

Note 12. Term deposits

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current assets		
Term deposit	166	166

As at 30 June 2026, the term deposit bears interest of 4.20% (30 June 2025: 4.75%) per annum and has a maturity of more than three months but less than one year.

Note 13. Property, plant and equipment

	Consolidated 2026 $'000	Consolidated 2025 $'000
Non-current assets		
Land and buildings - at cost	3,203	3,359
Less: Accumulated depreciation	(387)	(316)
	2,816	3,043
Leasehold improvements - at cost	1,176	1,198
Less: Accumulated depreciation	(1,175)	(1,195)
	1	3
Plant and equipment - at cost	7,171	6,976
Less: Accumulated depreciation	(5,644)	(5,208)
	1,527	1,768
	4,344	4,814

Reconciliations

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

Consolidated	Land and building $'000	Leasehold improvements $'000	Plant and equipment $'000	Total $'000
Balance at 1 July 2024	2,809	24	1,518	4,351
Additions	-	-	960	960
Disposal	-	-	(65)	(65)
Other non-cash adjustments	305	-	-	305
Exchange differences	33	3	35	71
Depreciation expense	(104)	(24)	(680)	(808)
Balance at 30 June 2025	3,043	3	1,768	4,814
Additions	-	-	442	442
Exchange differences	(141)	-	21	(120)
Depreciation expense	(85)	(2)	(705)	(792)
Balance at 30 June 2026	2,817	1	1,526	4,344

Note 14. Right-of-use assets

	Consolidated 2026 $'000	Consolidated 2025 $'000
Non-current assets		
Buildings - right-of-use	802	823
Less: Accumulated depreciation	(406)	(188)
	396	635

The Group leases buildings for its offices under agreements of between one to three years with, in some cases, options to extend. The leases have various escalation clauses. On renewal, the terms of the leases are renegotiated.

Reconciliations

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

Consolidated	Buildings right-of-use $'000
Balance at 1 July 2024	501
Additions*	372
Exchange differences	5
Depreciation expense	(243)
Balance at 30 June 2025	635
Exchange differences	9
Depreciation expense	(248)
Balance at 30 June 2026	396

* Addition relates to new lease taken up.

For other lease related disclosures refer to the following:

- note 6 for details of depreciation on right-of-use assets, interest on lease liabilities and other lease payments;
- note 18 for lease liabilities at year end;
- note 23 for maturity analysis of lease liabilities; and
- consolidated statement of cash flow for repayment of lease liabilities.

Note 15. Intangibles

	Consolidated 2026 $'000	Consolidated 2025 $'000
Non-current assets		
Goodwill - at cost	43,454	45,588
Development - at cost	11,754	11,745
Less: Accumulated amortisation	(11,373)	(10,714)
	381	1,031
Intellectual property - at cost	8,256	8,641
Less: Accumulated amortisation	(4,297)	(3,690)
	3,959	4,951
Brand name and trademarks - at cost	277	290
Customer contracts - at cost	3,879	4,068
Less: Accumulated amortisation	(3,822)	(3,169)
	57	899
Software - at cost	3,030	3,151
Less: Accumulated amortisation	(1,978)	(1,765)
	1,052	1,386
	49,180	54,145

Reconciliations

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

Consolidated	Goodwill $'000	Develop-ment $'000	Intellectual property $'000	Brand name and trademarks $'000	Customer contracts $'000	Software $'000	Total $'000
Balance at 1 July 2024	45,040	1,840	5,685	287	1,719	1,665	56,236
Additions	-	64	-	-	-	-	64
Exchange differences	548	3	73	3	28	21	676
Amortisation expense	-	(876)	(807)	-	(848)	(300)	(2,831)
Balance at 30 June 2025	45,588	1,031	4,951	290	899	1,386	54,145
Additions	-	27	-	-	-	-	27
Exchange differences	(2,134)	(8)	(221)	(13)	(32)	(61)	(2,469)
Amortisation expense	-	(669)	(771)	-	(810)	(273)	(2,523)
Balance at 30 June 2026	43,454	381	3,959	277	57	1,052	49,180

Impairment test for goodwill

For the purpose of impairment testing, goodwill is allocated to each of the Group's cash generating units (CGU), or groups of CGUs, that are expected to benefit from the synergies of the combinations. Each unit or groups of units to which goodwill is allocated represents the lowest level at which assets are monitored for internal management purposes.

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Note 15. Intangibles (continued)

The carrying amount of goodwill has been allocated to the CGUs as follows:

	Consolidated	
	2026 $'000	2025 $'000
North America	43,001	45,095
EMEA	453	493
	43,454	45,588

The Group tests goodwill annually for impairment, or more frequently if there are indications that goodwill might be impaired. Based on the growth experienced and impairment test conducted in EMEA, no impairment of goodwill has been identified. The goodwill associated with the North America CGU, arose through the ACS, CaptionAccess, Caption IT and EEG acquisitions. Subsequent to the acquisition, the subsidiaries continued to operate ahead of expectations, and the Group is benefiting from the synergies of the combination in the North America CGU.

The directors have assessed the recoverable amount of the North America CGU, using a discounted cash flow model, is in excess of the carrying amount. The model used a pre-tax discount rate of 15% (2025: 15%), an average growth rate of 16% (2025: 13%) for the next 5 years and a terminal growth rate of 3% (2025: 3%). The forecast compound annual revenue growth rate of 16% reflects the expected growth of the North America CGU, which is increasingly weighted towards Technology revenue. North American Technology revenue achieved a compound annual growth rate of approximately 14% over the three years from FY23 to FY26. Technology revenue growth in FY26 was temporarily moderated by customers deferring encoder purchases ahead of the release of the Group’s new encoder platforms. The forecast rate is modestly above the recent historical Technology revenue CAGR and assumes continued SaaS growth together with the conversion of deferred encoder demand following the product launches.

The directors have assessed the recoverable amount of the EMEA CGU, using a discounted cash flow model, is in excess of the carrying amount. The model used a pre-tax discount rate of 15% (2025: 15%), an average growth rate of 13% (2025: 23%) for the next 5 years and a terminal growth rate of 3% (2025: 3%).

Despite the absence of goodwill in the Australia CGU, the management proceeded to assess the recoverable amount of the Australia CGU, ensuring that it exceeded the carrying amount of its assets. The model used a pre-tax discount rate of 15% (2025: 15%), an average growth rate of 12% (2025: 4%) for the next 5 years and a terminal growth rate of 3% (2025: 3%). The evaluation of the recoverable amount, conducted using a discounted cash flow model, resulted to a headroom over the carrying amount of the assets.

Sensitivity analysis
The Group has conducted an analysis of the sensitivity of the impairment test to changes in the key assumptions used to determine the recoverable amount for each of the group of CGUs to which goodwill is allocated.

On management assumptions, sensitivities are applied to the value-in-use calculations with the associated headroom. The directors believe that any reasonably possible change in the key assumptions would not cause the aggregate carrying amount to exceed the aggregate recoverable amount of the related CGUs.

Note 16. Trade and other payables

	Consolidated	
	2026 $'000	2025 $'000
Current liabilities		
Trade payables	1,576	2,338
Accrued expenses	6,625	7,389
	8,201	9,727

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Note 16. Trade and other payables (continued)

Refer to note 23 for further information on financial instruments.

Note 17. Contract liabilities

	Consolidated	
	2026 $'000	2025 $'000
Current liabilities		
Contract liabilities	7,068	8,863
Non-current liabilities		
Contract liabilities	992	1,680
	8,060	10,543

Reconciliation
Reconciliation of the written down values at the beginning and end of the current and previous financial year are set out below:

	2026 $'000	2025 $'000
Opening balance	10,543	4,320
Billings during the year	13,551	18,281
Transfer to revenue	(15,817)	(12,115)
Foreign exchange	(217)	57
Closing balance	8,060	10,543

Note 18. Lease liabilities

	Consolidated	
	2026 $'000	2025 $'000
Current liabilities		
Lease liability	239	222
Non-current liabilities		
Lease liability	188	436
	427	658

Refer to note 23 for further information on the maturity analysis of lease liabilities.

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Note 19. Provisions

	Consolidated 2026 $'000	Consolidated 2025 $'000
Current liabilities		
Annual leave	955	933
Long service leave	786	464
	1,741	1,397
Non-current liabilities		
Long service leave	218	216
Lease make good	20	20
	238	236
	1,979	1,633

Lease make good
The provision represents the present value of the estimated costs to make good the premises leased by the Group at the end of the respective lease terms.

Annual leave and long service leave
The current portion of provision for employee benefits includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required year of service. Based on past experience, the Group does not expect the full amount of annual leave balances classified as current provisions to be settled within the next 12 months. However, these amounts must be classified as current, since the Group does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

Movements in provisions
Movements in each class of provision during the financial year, are set out below:

	Annual leave $'000	Long service leave $'000	Lease makegood $'000	Other provisions $'000
Consolidated - 2025				
Carrying amount at the start of the year	1,330	811	24	232
Additional provisions recognised	1,478	79	20	-
Amounts paid	(338)	(181)	-	-
Amounts utilised	(1,537)	(29)	(24)	(32)
Unused amounts reversed*	-	-	-	(200)
Carrying amount at the end of the year	933	680	20	-
Consolidated - 2026				
Carrying amount at the start of the year	933	680	20	-
Additional provisions recognised	1,647	364	-	-
Amounts paid	(129)	(14)	-	-
Amounts utilised	(1,496)	(26)	-	-
Carrying amount at the end of the year	955	1,004	20	-

* The amount reversed in 2025 relates to the reversal in FBT provision.

Note 20. Issued capital

	Consolidated			
	2026 Shares	2025 Shares	2026 $'000	2025 $'000
Ordinary shares - fully paid	209,528,175	208,814,047	110,804	110,248

Movements in ordinary share capital

Details	Date	Shares	Issue price	$'000
Balance	1 July 2024	208,814,047		110,248
Balance	30 June 2025	208,814,047		110,248
Conversion of restricted share units	30 January 2026	714,128	$0.78	556
Balance	30 June 2026	209,528,175		110,804

Ordinary shares
Ordinary shares entitle the holder to participate in any dividends declared and any proceeds attributable to shareholders should the Company be wound up in proportions that consider both the number of shares held and the extent to which those shares are paid up. The fully paid ordinary shares have no par value and the Company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

Share buy-back
There is no current on-market share buy-back.

Capital risk management
The Group's objectives when managing capital is to safeguard its ability to continue as a going concern, so that it can provide returns for shareholders and benefits for other stakeholders and to maintain an optimum capital structure to reduce the cost of capital.

Capital is regarded as total equity, as recognised in the statement of financial position, plus net debt. Net debt is calculated as total borrowings less cash and cash equivalents.

In order to maintain or adjust the capital structure, the Group may adjust the amount of dividends paid to shareholders, return capital to shareholders, issue new shares or sell assets to reduce debt.

The Group would look to raise capital when an opportunity to invest in a business or company was seen as value adding relative to the current Company's share price at the time of the investment. The Group is not actively pursuing additional investments in the short term as it continues to integrate and grow its existing businesses in order to maximise synergies.

The capital risk management policy remains unchanged from the 30 June 2025 Annual Report.

Note 21. Reserves

	Consolidated	
	2026 $'000	2025 $'000
Foreign currency translation reserve	7,231	10,295
Share-based payments reserve	1,743	-
	8,974	10,295

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Note 21. Reserves (continued)

Foreign currency translation reserve
The reserve is used to recognise exchange differences arising from the translation of the financial statements of foreign operations to Australian dollars.

Share-based payments reserve
The reserve is used to recognise the value of equity benefits provided to employees and directors as part of their remuneration, and other parties as part of their compensation for services.

Movements in reserves
Movements in each class of reserve during the current and previous financial year are set out below:

Consolidated	Foreign currency translation reserve $'000	Share-based payment reserve $'000	Total $'000
Balance at 1 July 2024	9,226	-	9,226
Foreign currency translation	1,069	-	1,069
Balance at 30 June 2025	10,295	-	10,295
Foreign currency translation	(3,064)	-	(3,064)
Restricted share units (note 33)	-	1,743	1,743
Balance at 30 June 2026	7,231	1,743	8,974

Note 22. Dividends

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

Franking credits

	Consolidated 2026 $'000	Consolidated 2025 $'000
Franking credits available for subsequent financial years based on a tax rate of 30%	395	395

The above amounts represent the balance of the franking account as at the end of the financial year, adjusted for:
- franking credits that will arise from the payment of the amount of the provision for income tax at the reporting date
- franking debits that will arise from the payment of dividends recognised as a liability at the reporting date
- franking credits that will arise from the receipt of dividends recognised as receivables at the reporting date

Note 23. Financial instruments

Financial risk management objectives
The Group's activities expose it to a variety of financial risks: market risk (including foreign currency risk, price risk and interest rate risk), credit risk and liquidity risk. The Group's overall risk management program focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the financial performance of the Group.

Risk management is carried out by senior finance executives (Finance) under frameworks approved by the Board of Directors (the Board). These frameworks include identification and analysis of the risk exposure of the Group and appropriate procedures, controls and risk limits.

Note 23. Financial instruments (continued)

Market risk

Foreign currency risk
The Group undertakes certain transactions denominated in foreign currency and is exposed to foreign currency risk through foreign exchange rate fluctuations.

Foreign exchange risk arises from future commercial transactions and recognised financial assets and liabilities denominated in currencies other than the Group's functional currency. While the Group manages part of this risk through natural currency hedges in the regions it operates, these hedges are not fully aligned across all currencies. In particular, exposures to the US dollar and Pound Sterling remain significant and not fully offset by matching liabilities, resulting in residual foreign exchange risk.

The Group monitors these exposures closely and uses sensitivity analysis and cash flow forecasting to assess the potential impact of currency fluctuations. Sensitivities are provided in the following analysis.

The carrying amount of the Group's foreign currency denominated financial assets and financial liabilities at the reporting date were as follows:

	Assets		Liabilities	
Consolidated	2026 $'000	2025 $'000	2026 $'000	2025 $'000
Pound sterling	2,890	3,511	946	1,748
Canadian dollars	463	685	473	284
Singapore dollars	1,558	1,065	61	40
US dollars	10,870	14,360	4,223	4,190
Malaysian ringgit	-	36	14	14
	15,781	19,657	5,717	6,276

The Group had net assets denominated in foreign currencies of $10,064,000 (assets of $15,781,000 less liabilities of $5,717,000) as at 30 June 2026 (2025: $13,381,000 (assets of $19,657,000 less liabilities of $6,276,000)). Based on this exposure, had the Australian dollars weakened by 5%/strengthened by 5% (2025 : weakened by 5%/strengthened by 5%) against these foreign currencies with all other variables held constant, the Group's profit before tax for the year would have been $530,000 higher/$479,000 lower (2025: $704,000 higher/$637,000 lower) and equity would have been $371,000 higher/$335,000 lower (2025: $493,000 higher/$446,000 lower). The percentage change is the expected overall volatility of the significant currencies, which is based on management's assessment of reasonable possible fluctuations taking into consideration movements over the last 12 months each year and the spot rate at each reporting date. The actual foreign exchange loss for the year ended 30 June 2026 was $416,000 (2025: gain of $76,000).

Price risk
The Group is not exposed to any significant price risk.

Interest rate risk
The Group's financial performance can be impacted by current and future economic conditions which it cannot control, such as increases in interest rates and inflation.

Credit risk
Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Group. The Group has a strict code of credit, confirming references and setting appropriate credit limits. The Group obtains guarantees where appropriate to mitigate credit risk. The maximum exposure to credit risk at the reporting date to recognised financial assets is the carrying amount, net of any provisions for impairment of those assets, as disclosed in the statement of financial position and notes to the financial statements. The Group does not hold any collateral.

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Note 23. Financial instruments (continued)

The Group has adopted a lifetime expected loss allowance in estimating expected credit losses to trade receivables through the use of a provisions matrix using fixed rates of credit loss provisioning. These provisions are considered representative across all customers of the Group based on recent sales experience, historical collection rates and forward-looking information that is available.

Trade receivables are written off when there is no reasonable expectation of recovery. Indicators of this include the failure of a debtor to engage in a repayment plan, no active enforcement activity and a failure to make contractual payments for a period greater than 1 year.

Liquidity risk

Liquidity risk requires the Group to maintain sufficient liquid assets (mainly cash and cash equivalents) to be able to pay debts as and when they become due and payable.

The Group manages liquidity risk by maintaining adequate cash reserves by monitoring actual and forecast cash flows and matching the maturity profiles of financial assets and liabilities.

Remaining contractual maturities

The following tables detail the Group's remaining contractual maturity for its financial instrument liabilities. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the financial liabilities are required to be paid. The tables include both interest and principal cash flows disclosed as remaining contractual maturities (except as noted below) and therefore these totals may differ from their carrying amount in the statement of financial position.

Consolidated - 2026	1 year or less $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Remaining contractual maturities $'000
Non-interest bearing					
Trade payables	1,576	-	-	-	1,576
Interest-bearing - fixed rate					
Lease liability	253	192	-	-	445
Total non-derivatives	1,829	192	-	-	2,021

Consolidated - 2025	1 year or less $'000	Between 1 and 2 years $'000	Between 2 and 5 years $'000	Over 5 years $'000	Remaining contractual maturities $'000
Non-interest bearing					
Trade payables	2,338	-	-	-	2,338
Interest-bearing - fixed rate					
Insurance premium funding loan	110	-	-	-	110
Lease liability	245	259	195	-	699
Total non-derivatives	2,693	259	195	-	3,147

The cash flows in the maturity analysis above are not expected to occur significantly earlier than contractually disclosed above.

Fair value of financial instruments

Unless otherwise stated, the carrying amounts of financial instruments reflect their fair value.

Note 24. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Grant Thornton Audit Pty Ltd, the auditor of the Company:

	Consolidated 2026 $	2025 $
Grant Thornton Audit Pty Ltd (2025: Deloitte Touche Tohmatsu Australia)		
Audit and review of financial reports	295,000	434,000
Non-audit services	-	17,813
Total Grant Thornton Audit Pty Ltd (2025: Deloitte Touche Tohmatsu Australia)	295,000	451,813
Grant Thornton Audit Pty Ltd (2025: Deloitte Touche Tohmatsu Australia related practices		
Audit and review of financial reports	-	29,014
Non-audit services	-	12,218
Total Grant Thornton Audit Pty Ltd (2025: Deloitte Touche Tohmatsu Australia related practices	-	41,232
Total remuneration of auditors	295,000	493,045

Note 25. Contingent liabilities

The Group has given a fully funded bank guarantee for its Sydney Office as at 30 June 2026 of $166,000 (2025: $166,000).

Note 26. Key management personnel disclosures

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

	Consolidated 2026 $	2025 $
Short-term employee benefits	2,198,542	1,860,728
Post-employment benefits	73,331	84,821
Long-term benefits	13,126	5,727
Share-based payments	158,000	-
	2,442,999	1,951,276

Note 27. Related party transactions

Parent entity
Ai-Media Technologies Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 28.

Key management personnel
Disclosures relating to key management personnel are set out in note 26 and the remuneration report included in the directors' report.

Transactions with related parties
There were no transactions with related parties other than KMP during the current and previous financial year.

Note 27. Related party transactions (continued)

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Note 28. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 2:

Name	Principal place of business / Country of incorporation	Ownership interest 2026 %	Ownership interest 2025 %
Access Innovation Media Pty Limited	Australia	100%	100%
Access Innovation IP Pty Limited	Australia	100%	100%
Access Innovation Media UK Ltd	United Kingdom	100%	100%
-Ai-Media UK B Ltd *	United Kingdom	100%	100%
Ai Media Inc.	United States of America	100%	100%
-Ai-Media Technologies LLC**	United States of America	100%	100%
EEG Enterprise, Inc**	United States of America	100%	100%
Ai-Media Canada Inc.	Canada	100%	49%
Ai-Media NZ Limited	New Zealand	100%	100%
Ai-Media SG Pte. Ltd	Singapore	100%	100%
Access Innovation Media Malaysia Sdn Bhd	Malaysia	100%	100%

* Wholly-owned subsidiary of Access Innovation Media UK Ltd
** Wholly-owned subsidiary of Ai-Media Inc

Note 29. Earnings per share

	Consolidated 2026 $'000	Consolidated 2025 $'000
Loss after income tax attributable to the owners of Ai-Media Technologies Limited	(4,215)	(1,672)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic loss per share	209,111,438	208,814,047
Weighted average number of ordinary shares used in calculating diluted loss per share	209,111,438	208,814,047
	Cents	**Cents**
Basic loss per share	(2.02)	(0.80)
Diluted loss per share	(2.02)	(0.80)

Restricted share units have been excluded from the 30 June 2026 (30 June 2025: nil) calculations as their inclusion would be anti-dilutive.

Note 30. Parent entity information

Set out below is the supplementary information about the parent entity.

Statement of profit or loss and other comprehensive income

	Parent 2026 $'000	Parent 2025 $'000
Profit/(loss) after income tax*	2,198	(4,299)
Total comprehensive income/(loss)	2,198	(4,299)

* No provision for the impairment of investments in subsidiaries and loans receivable from subsidiaries taken up in 2026 (2025: $5,000,000). There is no impact on group performance due to this provision.

Statement of financial position

	Parent 2026 $'000	Parent 2025 $'000
Total current assets	49,110	54,871
Total assets	66,454	61,381
Total current liabilities	3,891	3,205
Total liabilities	3,891	3,314
Equity		
Issued capital	110,803	110,248
Share-based payments reserve	1,743	-
Accumulated losses	(49,983)	(52,181)
Total equity	62,563	58,067

Movement in accumulated losses

	Parent 2026 $'000	Parent 2025 $'000
Accumulated losses at the beginning of the financial year	(52,181)	(47,882)
Comprehensive income before impairment of assets	198	701
Reversal/(provision) for impairment of investments in and loan receivable from subsidiaries	2,000	(5,000)
Accumulated losses	(49,983)	(52,181)

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 and 30 June 2025.

Contingent liabilities
Except as disclosed in note 25, the parent entity had no contingent liabilities as at 30 June 2026 and 30 June 2025.

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Note 30. Parent entity information (continued)

Capital commitments - Property, plant and equipment
The parent entity had no capital commitments for property, plant and equipment as at 30 June 2026 and 30 June 2025.

Material accounting policy information
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 2, except for the following:
- Investments in subsidiaries are accounted for at cost, less any impairment, in the parent entity.
- Dividends received from subsidiaries are recognised as other income by the parent entity and its receipt may be an indicator of an impairment of the investment.

Note 31. Reconciliation of loss after income tax to net cash from operating activities

	Consolidated	
	2026 $'000	2025 $'000
Loss after income tax expense for the year	(4,215)	(1,672)
Adjustments for:		
Depreciation and amortisation	3,563	3,882
Share-based payments	2,299	-
Income tax expense	303	359
Foreign exchange differences	(37)	(94)
Other non-cash adjustments	29	374
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	5,445	(4,890)
Increase in contract assets	(46)	(209)
Increase in inventories	(1,242)	(284)
(Decrease)/increase in trade and other payables	(1,526)	2,356
(Decrease)/increase in contract liabilities	(2,483)	6,223
Increase/(decrease) in provisions	346	(764)
Net cash from operating activities	2,436	5,281

Note 32. Changes in liabilities arising from financing activities

Consolidated	Insurance premium funding loan $'000	Lease liability $'000
Balance at 1 July 2024	-	532
Net cash used in financing activities	(418)	(270)
Acquisition of leases	-	372
Changes classified as financing activities	523	24
Balance at 30 June 2025	105	658
Net cash used in financing activities	(105)	(241)
Changes classified as financing activities	-	10
Balance at 30 June 2026	-	427

Note 33. Share-based payments

Restricted Share Units (RSUs)
As part of the long-term incentive plan ('LTIP') designed to retain and reward executives and key staff, the Company has issued 9,900,000 equity settled Restricted Share Units (RSUs) under the Company's existing Restricted Share Unit Plan ('RSU Plan') with a non-market vesting condition of continued service. The LTIP will span over five years commencing 1 July 2025 to 30 June 2030 and will be vested bi-annually over a five-year period. RSUs are granted for nil consideration, do not expire and entitle the holder to receive one ordinary share for each RSU that vests. RSUs will automatically be exercised for shares on satisfaction of the vesting condition. RSUs do not carry dividend or voting rights prior to vesting.

In accordance with AASB 2 Share-based Payment, where an LTIP represents a single award with multiple vesting dates, the expense is recognised on a graded ("waterfall") basis over the vesting period. This results in a higher proportion of the total expense being recognised in the earlier periods of the vesting term. The total expense recognised in profit or loss in respect of RSUs during the year ended 30 June 2026 was $2,299,000 (30 June 2025: $nil), which has been included within employee benefits expense. A corresponding amount was credited to the share-based payments reserve.

Set out below is a summary of RSUs granted:

2026 Grant date(i)	Balance at the start of the year	Granted(ii)	Vested and exercised(iii)	Forfeited(iv)	Balance at the end of the year (v)
April 2025 - December 2025	-	9,900,000	(820,000)	(2,360,000)	6,720,000

(i) Grant date represents the acceptance date by the eligible employees.
(ii) Represents total RSUs issued to eligible employees during the year.
(iii) Represents RSUs automatically exercised for ordinary shares on satisfaction of the vesting condition.
(iv) Represents RSUs forfeited due to the termination of the service agreement.
(v) RSUs outstanding at the end of the year will vest bi-annually until 30 June 2030 and will automatically be exercised for shares on satisfaction of the vesting condition which is the continued service of the employees.

For RSUs granted during the year, the fair value per RSU is fixed at the grant date which is the share price on the date of grant. The weighted average fair value during the financial year was $0.68.

Note 34. Events after the reporting period

No matter or circumstance has arisen since 30 June 2026 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.

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Entity Name	Entity type	Place formed / incorporated	% of share capital held	Tax residency Australian tax resident (Yes/No)	Tax residency Foreign jurisdiction
Ai-Media Technologies Ltd	Body corporate	Australia	n/a	Yes	n/a
Access Innovation Media Pty Limited	Body corporate	Australia	100	Yes	n/a
Access Innovation IP Pty Limited	Body corporate	Australia	100	Yes	n/a
Access Innovation Media UK Ltd	Body corporate	United Kingdom	100	No	United Kingdom
Ai-Media UK B Ltd	Body corporate	United Kingdom	100	No	United Kingdom
Ai-Media Inc	Body corporate	United States of America	100	No	United States of America
Ai-Media Technologies LLC	Body corporate	United States of America	100	No	United States of America
EEG Enterprises Inc	Body corporate	United States of America	100	No	United States of America
Ai-Media Canada Inc	Body corporate	Canada	100	No	Canada
Ai-Media NZ Limited	Body corporate	New Zealand	100	No	New Zealand
Ai-Media SG Pte. Ltd	Body corporate	Singapore	100	No	Singapore
Access Innovation Media Malaysia SDN BHD	Body corporate	Malaysia	100	No	Malaysia

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with IFRS Accounting Standards, as stated in note 2 to the consolidated financial statements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

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

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

Anthony Abrahams
Co-Founder, Director and Chief Executive Officer

27 August 2026
Sydney

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Independent Auditor's Report

To the Members of Ai-Media Technologies Limited

Report on the audit of the financial report

Opinion

We have audited the financial report of Ai-Media Technologies Limited (the Company) and its subsidiaries (the Group), which comprises the consolidated statement of financial position as at 30 June 2026, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including material accounting policy information, the consolidated entity disclosure statement and the directors' declaration.

In our opinion, the accompanying financial report of the Group is in accordance with the *Corporations Act 2001*, including:

a giving a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the year ended on that date; and

b complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the 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 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 financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key audit matter	How our audit addressed the key audit matter
Technology revenues recognition – Note 5	
Technology revenues include Software-as-a-Service ("SaaS") arrangements which represents subscriptions, usage-based and support revenue. The Group recognised $44.783m of technology revenues at 30 June 2026, of which subscription and usage-based revenue amounted to $34.1m. Deferred revenue related to subscriptions amounted to $8.060m at 30 June 2026. This is a key audit matter given the significance of technology revenue and the reliance of automated systems to track customer consumption for usage based technology service revenue requiring additional audit effort.	Our procedures included: • inspecting the Group's documentation of accounting policies and processes for revenue recognition and assessing whether these policies have been consistently and appropriately applied; • for a sample of customers, obtaining direct confirmations of their access to the software for the product identified and the amounts charged; • for a further sample of usage-based revenue transactions, vouching to purchase order, invoice, usage report and proof of payment; • recalculating the amount of revenue and deferred revenue based on the subscription period; • identifying cancelled invoices and credit notes issued subsequent to the year end and testing that the related revenues recorded in the period were accurate; and • assessing the relevant disclosures in the financial report against the requirements of the Australian Accounting Standards.
Impairment of goodwill – Note 15	

The Group has significant goodwill resulting from historical acquisitions.
 	
AASB 136 *Impairment of Assets* requires entities to perform an annual impairment test on goodwill.
 	
$43m of goodwill is allocated to the North American CGU and the Group has utilised a value in use model to determine the recoverable amount of the CGU at 30 June 2026.
 	
There is estimation uncertainty in management's assumptions in determining the revenue growth rates, the terminal growth rate and the discount rate due to the rapidly evolving nature of AI technology and the current economic environment.
 	
This is a key audit matter due to the significant auditor judgement required to assess management's application of judgement and estimation required in determining assumptions utilised in the model for growth rates and discount rates.
	Our procedures included:
	• assessing management's identification of CGUs based on our understanding of how management monitors the operations of the entity's operations and makes decisions about groups of assets that generate independent cash flows;
	• with the assistance of our internal specialists:
	  – assessing the impairment models against the requirements of AASB 136;
	  – developing our own independent discount rate range and comparing to the discount rate adopted by the Group; and
	  – assessing the appropriateness of the terminal growth rate used.
	• assessing the reasonableness of the revenue and cost forecasts against historical actuals and current trading conditions and pipelines;
	• performing sensitivity analysis by varying revenue growth rates; and
	• assessing the relevant disclosures included in the financial report against the requirements of the Australian Accounting Standards.

Information other than the financial report and auditor's report thereon

The Directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the financial report

The Directors of the Company are responsible for the preparation of:

a) the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Corporations Act 2001 (other than the consolidated entity disclosure statement); and

b) the consolidated entity disclosure statement that is true and correct in accordance with the Corporations Act 2001, and

for such internal control as the directors determine is necessary to enable the preparation of:

i) the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and

ii) the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf. This description forms part of our auditor's report.

Report on the remuneration report

Opinion on the remuneration report

We have audited the Remuneration Report included in pages 27 to 32 of the Directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of AI-Media Technologies Limited, for the year ended 30 June 2026 complies with section 300A of the *Corporations Act 2001*.

Responsibilities

The Directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

Grant Thornton

Grant Thornton Audit Pty Ltd
Chartered Accountants

RJ Isbell

R J Isbell
Partner – Audit & Assurance

Sydney, 27 August 2026

The shareholder information set out below was applicable as at 23 July 2026.

Shareholder Information required by the Australian Securities Exchange Limited (ASX) Listing Rules and not disclosed elsewhere in the Report is set out below.

In accordance with the 4th edition of the ASX Corporate Governance Council's Principles and Recommendations, the 2026 Corporate Governance Statement, as approved by the Board, is available on the Company's website at: https://www.ai-media.tv/corporate-governance/. The Corporate Governance Statement sets out the extent to which Ai-Media Technologies Limited has followed the ASX Corporate Governance Council's Recommendations during the 2026 financial year.

Distribution of equity securities

Analysis of number of equity security holders by size of holding:

		Ordinary shares	
	Number of holders	% of total shares issued	Number of shares
1 to 1,000	571	0.19	400,049
1,001 to 5,000	996	1.28	2,684,460
5,001 to 10,000	379	1.41	2,959,819
10,001 to 100,000	677	10.54	22,156,558
100,001 and over	163	86.58	182,006,079
	2,786	100.00	210,206,965
Holding less than a marketable parcel	1,083	0.61	1,280,581

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Equity security holders

Twenty largest quoted equity security holders
The names of the twenty largest security holders of ordinary shares are listed below:

	Ordinary shares Number held	% of total shares issued
PEARLIROSE PTY LIMITED	25,964,898	12.39
BOND STREET CUSTODIANS LIMITED	16,700,000	7.97
UBS NOMINEES PTY LTD	11,702,096	5.58
J P MORGAN NOMINEES AUSTRALIA PTY LIMITED	11,313,627	5.40
MR ANTHONY ABRAHAMS	10,937,500	5.22
CITICORP NOMINEES PTY LIMITED	8,089,137	3.86
THORNEY INTERNATIONAL PTY LTD	7,721,225	3.69
BERNE NO 132 NOMINEES PTY LTD	5,500,000	2.62
MIRRABOOKA INVESTMENTS LIMITED	5,186,084	2.48
BNP PARIBAS NOMS PTY LTD	3,373,700	1.61
ICONIC INVESTMENTS PTY LTD	3,265,994	1.56
BNP PARIBAS NOMINEES PTY LTD	2,695,357	1.29
TYLER LEE PTY LTD	2,563,350	1.22
TORONGA PTY LTD	2,500,000	1.19
GREG SIRTES	2,493,603	1.19
HSBC CUSTODY NOMINEES (AUSTRALIA) LIMITED	2,300,287	1.10
FRANK MAHLAB PTY LTD	2,062,258	0.98
PUBLIC POLICY SOLUTIONS PTY LTD	1,900,000	0.91
BENTLEYS (QLD) ADVISORY PTY LTD	1,515,000	0.72
MRS ANGELA ABRAHAMS + MR GEOFFREY ABRAHAMS	1,500,000	0.72
	129,284,116	61.70

Unquoted equity securities
The Company has the below Restricted Share Units (RSUs) on issue as per below:

	Number on issue	Number of holders
Restricted share units	780,000	20

Substantial holders

Name	Shares held	Issued capital %	Notice date
Anthony Abrahams and Pearlirose Pty Ltd	35,339,898	16.92	18/06/2024
TIGA Trading Pty Ltd	20,589,771	9.86	29/11/2023
Salter Brothers Emerging Companies Limited	16,647,120	6.92	02/07/2026
Jancay Capital Pty Ltd	10,478,050	5.00	10/06/2026

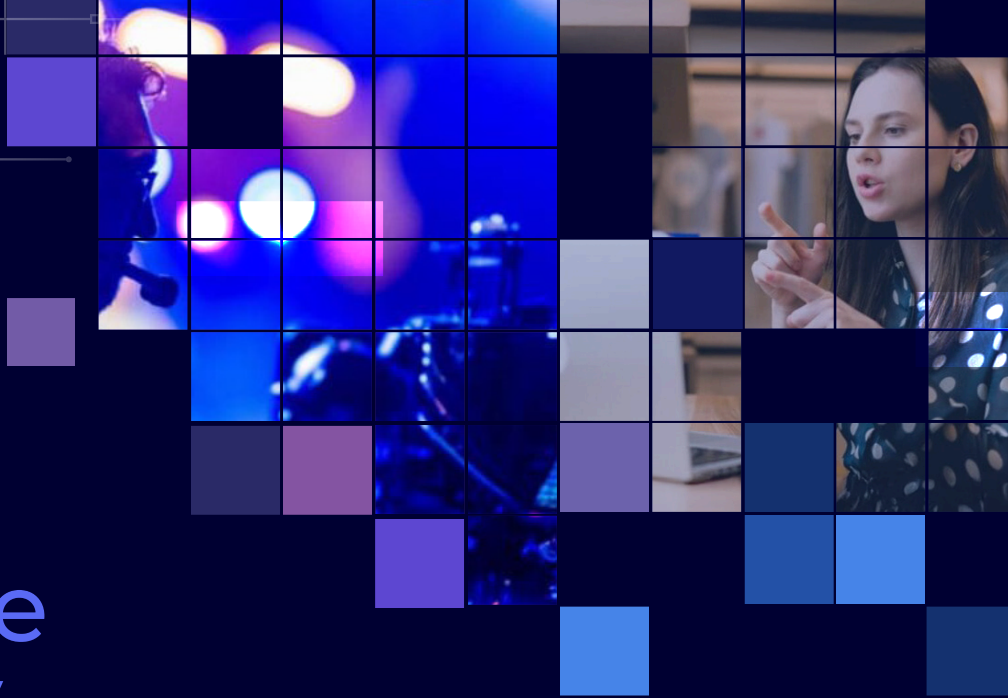
Voting rights
The voting rights attached to ordinary shares are set out below:

Ordinary shares
On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

There are no other classes of equity securities.

Restricted securities
There are no restricted securities.

On market buy-back
The Company is not currently conducting an on-market buy-back.



Corporate directory

DIRECTORS

John Martin - Non-Executive Chair

Anthony Abrahams

Alison Loat

Cheryl Hayman

Brent Cubis

Brad Bender

Otto Berkes

COMPANY SECRETARY

Lisa Jones

REGISTERED OFFICE & PRINCIPAL PLACE OF BUSINESS

Suite 3.02
9 Help St
Chatswood 2067

AUDITOR

Deloitte Touche Tohmatsu
Quay Quarter Tower
Level 46, 50 Bridge St
Sydney NSW 2000

STOCK EXCHANGE LISTING

AI-Media Technologies Limited shares are listed on the Australian Securities Exchange (**ASX code: AIM**)

WEBSITE

http://www.AI-Media.tv/

CORPORATE GOVERNANCE STATEMENT

The Company's directors and management are committed to conducting the Group's business in an ethical manner and in accordance with the highest standards of corporate governance. The Company has adopted and substantially complies with the ASX Corporate Governance Principles and Recommendations (4th Edition) ('Recommendations') to the extent appropriate to the size and nature of the Group's operations.

The Company has prepared a Corporate Governance Statement which sets out the corporate governance practices that were in operation since listing, identifies any Recommendations that have not been followed, and provides reasons for not following such Recommendations.

The Company's Corporate Governance Statement and policies, which is approved at the same time as the Annual Report, can be found on its website:

www.ai-media.tv/company/corporate-governance/

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