Halo Technologies Holdings Limited
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ASX Announcement

Monday, 31 August 2026

HALO Technologies Holdings Ltd (ASX: HAL) ('HALO' or 'The Company') today released its results for the half year ended 30 June 2026.

Cost Reset Delivers 43% Improvement in Underlying EBITDA

- Underlying EBITDA loss narrowed 43% to $3.46 million (H1 FY25: $6.07 million loss), an improvement of $2.61 million on the prior comparative period (pcp).
- Net loss after tax reduced 51% to $2.98 million (H1 FY25: $6.06 million).
- Operating revenue of $6.77 million was 13% below the pcp, reflecting lower brokerage activity during a volatile trading period. Subscription revenue grew 4% to $1.76 million and now represents 26% of operating revenue.
- Total expenses reduced by 20% to $11.05 million, with employee benefits expense down 39% and trading costs down 24%.
- Net operating cash outflow reduced 62% to $1.42 million (H1Y25: $3.76 million). Cash and cash equivalents were $2.65 million at 30 June 2026. Convertible Notes Offer of up to $6.75 million launched in July 2026, with $4.5 million of subscriptions issued at reporting date.
- Funds Under Management of $354.2 million at 30 June 2026.

Financial Results

The Group's operating revenue (net revenue from contracts with customers) of $6.77 million decreased by 13% over the pcp. Brokerage revenue of $5.01 million was 18% down on pcp, mainly attributable to market volatility during H1 FY26, triggered by the outbreak of the Iran war on 28 February 2026. Subscription revenue of $1.76 million was 4% higher than the pcp, demonstrating the resilience of the Group's recurring income streams.

The Group reported an underlying EBITDA loss of $3.46 million compared with a loss of $6.07 million in the pcp. The improvement of $2.61 million was primarily driven by a reduction in employee benefits expense of $1.52 million (mainly UK related), together with lower legal and professional expenses of $0.27 million, lower trading costs and lower marketing expenses, partly offset by higher information technology and system expenses of $0.19 million and higher finance costs of $0.15 million.

Net loss after tax was $2.98 million, a 51% improvement on the $6.06 million loss reported in the pcp. The statutory result includes a non-cash share-based payment expense of $0.19 million in respect of the performance rights granted to the Chief Executive Officer, which is excluded from underlying EBITDA.

Cost Discipline and Cash Management

Total expenses of $11.05 million were 20% lower than the pcp, reflecting the full-period benefit of the UK transition to a capital-light, technology-only B2B model and continued cost curtailment across the Australian business. Employee benefits expense fell 39% to $2.07 million and trading costs fell 24% to $4.54 million.

Net cash used in operating activities reduced to $1.42 million from $3.76 million in the pcp. The Group held cash and cash equivalents of $2.65 million at 30 June 2026. The Group is also implementing artificial intelligence initiatives across its operations, which are expected to deliver further cost savings in future periods.

Funds Under Management (FUM)

Funds Under Management were $354.2 million as at 30 June 2026, compared with $384.9 million as at 31 December 2025, with the movement largely attributable to market conditions over the period. The Company continues to strengthen both direct and third-party distribution channels, including onboarding additional Australian dealer groups, which are expected to support future FUM growth.

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A major strategic milestone achieved during the period was the expansion of HALO's Managed Funds capability. By providing access to a near-complete universe of Australian managed funds alongside global equities and ETFs through a single integrated platform, HALO has materially expanded its addressable market and strengthened its relevance to traditional financial planners and wealth advisers. The Company has also continued investing in domestic sales, engagement and customer success capabilities to support onboarding and platform adoption across its growing client base.

Strategic partnerships and international growth

HALO's growth strategy is increasingly focused on strategic partnerships with financial institutions, dealer groups, accountants, wealth management firms and distribution partners. These relationships provide access to established client networks and represent a scalable and capital-efficient pathway to growth.

Following the appointment of Peter Oxlade as CEO and Executive Director, HALO refined its strategic priorities to focus on strengthening and scaling its Australian B2B offering while pursuing selected international opportunities through partnership-led distribution models.

Asia-Pacific remains HALO's primary international growth focus, reflecting strong structural growth in regional wealth management markets and increasing demand for technology-enabled investment solutions. Discussions with prospective strategic partners across the region continue to progress positively.

Product Developments

HALO is extending its Model Portfolio capability through the launch of six risk-adjusted Strategic Asset Allocation models across Defensive, Balanced and Growth profiles. The range combines diversified exposures to cash, fixed income, Australian and global equities and infrastructure, with Core portfolios using ETFs and managed funds and Focus portfolios adding directly held securities. Each model is supported by disciplined research, ongoing monitoring and rebalancing.

HALO is also developing a comprehensive, AI-enabled analytical framework to support a future pipeline of research subscription products. Building on the research and portfolio capabilities within HALO Global, the framework is designed to transform broad, source-backed financial information into structured, inference-led insights. Over time, it is expected to support Research Intelligence, Portfolio Intelligence and Whole-of-Wealth reporting across investments held both within and outside the HALO platform.

Capital Management

On 2 July 2026, subsequent to the reporting date, the Group commenced a capital raising of up to $6.75 million through the issue of convertible notes under its 2026 Convertible Notes Offer, as outlined in the Information Memorandum dated 2 July 2026. At the reporting date, the Group had issued convertible notes with total subscriptions of $4.5 million under the offer. The short-term loan outstanding at 30 June 2026 was subsequently paid and fully settled in July 2026.

Outlook

HALO enters its next phase of development as a simpler, stronger and more scalable business.

The Company is firmly positioned as a capital-light wealth technology business focused on scalable B2B growth opportunities across Australia, Asia-Pacific and selected international markets.

Key priorities for the next phase of growth include:

- Continued expansion of HALO's network of advisers and accountants;
- Increased utilisation of the Managed Funds capability;
- Execution of strategic partnership opportunities;
- Ongoing platform enhancement and product innovation;
- Growth in recurring revenue streams; and
- Disciplined cost management.

HALO remains encouraged by the progress of discussions currently underway with a number of prospective strategic partners and looks forward to updating the market as these opportunities mature.

This announcement has been approved for release by the Board of Directors of HALO Technologies Holdings Ltd.

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About HALO

HALO Technologies is an online global equities research and trade execution software solution provider that brings sophisticated institutional-grade analytical frameworks and market insights to everyday investors. HALO includes two integrated offerings in HALO Global, designed for 'hands on' investors who want professional grade tools without the cost, and HALO Trading which offers global trade execution capability and ready-made themed investment portfolios that are ideal for 'low touch' investors, values based' investors and Self-Managed Superannuation Funds. For further information, please visit: www.halo-technologies.com