

ANNUAL REPORT

Atomos Limited

ASX: AMS

Financial Year 2026

For the year ended 30 June 2026

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Chair's Message

Dear Shareholders

FY26 was the year Atomos returned to profit. The Group recorded a net profit after tax of \$0.9 million, against a loss of \$14.6 million in FY25, on revenue of \$40.0 million, up 22.5% on the prior year. EBITDA of \$3.7 million compared with an EBITDA loss of \$11.8 million, an improvement of \$15.5 million. After a period in which the Company's survival was a legitimate question, which is a significant milestone, and one your Board does not take for granted.

The improvement came from three places. Revenue grew across the refreshed Ninja and Shinobi ranges. Contribution margin rose to 37.2% of revenue from 16.8%, reflecting lower product and freight costs following changes to our distribution arrangements, together with the impact of changes in United States tariff settings during the year. Pricing had been established in response to the introduction of tariffs, which were subsequently changed. Given the continuing uncertainty and frequent changes in tariff policy, it was not practical to continually adjust market pricing in response to each change. This resulted in a temporary benefit to contribution margin during the period. The restructuring completed in FY25 also delivered its full year benefit, with fixed costs down 22.5% to \$12.5 million and average monthly fixed costs now around \$1.1 million. Excluding provision releases of \$1.7 million, contribution margin was 33.0% of revenue, within the 33% to 35% range we have previously indicated to the market and a level we expect to sustain.

The Board is equally clear that the second half did not meet the expectations we set. First half revenue of \$23.7 million was followed by \$16.3 million in the second, and in July we advised the market that full year sales would be approximately \$40 million against earlier guidance of \$23.7 million for the second half alone. Subdued end consumer demand, and consequent destocking by distributors and resellers against a backdrop of conflict in the Middle East and rising United States inflation, were the principal causes. Timing also played a part: approximately \$2 million of product shipped before 30 June had not reached customers at year end, and the Sumo PRO 19 shipped in the final days of May, too late to generate re-orders within the year. Earnings nonetheless held up, with second half EBITDA of \$1.8 million broadly matching the first half on materially lower revenue, which speaks to the quality of the margin and cost work done during the year.

Operationally the Company did what it said it would. Seven new and upgraded products reached market over the twelve months, spanning the Ninja TX, Ninja TX GO, Ninja RAW, Shinobi 7 RX, Shogun AV-19 and Sumo PRO 19, the last of which won multiple Best of Show awards at the NAB Show. In April we completed the acquisition of Flanders Scientific, a respected name in professional reference monitoring, extending our reach from on-camera capture through to post-production. Flanders contributed \$1.8 million of revenue in the ten weeks we owned it and will contribute a full year in FY27.

The balance sheet strengthened materially. Net liabilities reduced from \$11.1 million to \$2.6 million. In November, shareholders exercised listed options generating \$7.8 million, which was applied directly to debt. In April we settled a new \$10 million three-year facility with the Commonwealth Bank of Australia and repriced the Monreii Pty Ltd loan facility from a total cost of 20% to 13% per annum, saving approximately \$0.7 million of interest each year. Since year end, the Monreii Pty Ltd facility has been extended to 28 February 2028.

The financial statements continue to be prepared on a going concern basis, and the directors have disclosed the material uncertainty that attaches to that judgement. The Group remains dependent on achieving its forecast trading results and on the continued availability of its financing facilities. The Board monitors this closely and the relevant disclosures are set out in the notes.

On behalf of the Board, I thank Peter Barber and the Atomos team. A turnaround of this size is not achieved by strategy documents; it is achieved by people doing difficult work over a sustained period, often with fewer resources than they would like. I also thank shareholders who supported the Company through a period when the outcome was far from certain, and particularly those who exercised options in November.

FY27 brings the full-year benefit of the products launched during FY26, a complete year of Flanders Scientific, and further releases already announced at IBC in September. The task now is to convert a year of repair into a year of consistent, profitable growth. That remains the Board's focus.



James Joughin

Non-Executive Chair

Melbourne

30 September 2026

CEO's Address

Dear Shareholders

FY26 was a transformational year for Atomos. Revenue grew more than 20% to \$40.0 million, and the Company returned to EBITDA profitability, recording EBITDA of \$3.7 million against a loss of \$11.8 million in FY25. We delivered four consecutive EBITDA positive quarters after fourteen negative ones. That change did not come from a single decision; it came from rebuilding the product range, resetting the cost base and fixing how we go to market, all at the same time.

The product story is the one I am most pleased with. Over the twelve months we refreshed our entire suite, from on-camera through to post-production. Ninja TX arrived in July 2025 as the first of the next generation, bringing 12G-SDI in and out, Wi-Fi and Bluetooth connectivity and support for cloud workflows through ATOMOSphere. At IBC we announced Shinobi 7 RX, extending camera control and integrated wireless receiving to the 7-inch monitor line. Ninja TX GO followed in November as a lower cost HDMI-focused model built to reach a wider audience, and Ninja RAW completed what we describe internally as the Good, Better, Best Ninja lineup as our most affordable monitor-recorder.

In the second half we moved into rack-mounted production. Shogun AV-19 replaced the original Shogun Studio II, which had not been manufactured for several years because of component obsolescence, and pre-orders were strong. Sumo PRO 19 was unveiled at the NAB Show in April and went on to win multiple Best of Show awards, an endorsement from the industry that matters to us. Seven new and upgraded products in twelve months, from a team of our size, is a considerable effort and I want to acknowledge it.

Alongside the hardware we continued to build the ecosystem. ATOMOSphere, our cloud editing and collaboration platform, expanded through the year, and firmware releases extended ProRes RAW recording and camera control to more camera models.

In April this year, we acquired Flanders Scientific, experts in colour science and reference display technology and one of the most respected names in professional reference monitoring. The strategic logic is straightforward: it lets us serve a materially larger part of the content creation process, from the camera through to the colour-critical grade. While it is still early, the cultural fit has exceeded my expectations and Flanders' specialist expertise is already being drawn into the broader Atomos business. Flanders contributed \$1.8 million of revenue in the ten weeks we owned it and will contribute a full year in FY27.

I want to be direct about the second half. We guided to second half sales at or above the first half and delivered \$16.3 million against \$23.7 million. Subdued end consumer demand, and the destocking by distributors and resellers that followed it, were the main drivers, set against conflict in the Middle East and rising United States inflation. Two things we controlled also cost us: Sumo PRO 19 shipped in the final days of May, later than planned, which meant no re-orders landed inside the financial year, and sell-through of the new Ninja range and our June promotional campaign fell short of what we expected. Approximately \$2 million of product had shipped but not reached customers by 30 June. We have taken the lessons from all of that into how we plan launches and promotions in FY27.

Encouragingly, earnings held up. Contribution margin improved to 37.2% of revenue for the year, and second half EBITDA of \$1.8 million was broadly level with the first half on materially lower revenue. Our fixed cost base is now right sized at approximately \$1.1 million a month, and as sales build we expect to see that operating leverage come through. Our fourth quarter operating cash outflow reflected sales timing, one-off lease exit payments, a one-off inventory investment in Flanders and legacy supplier payment plans. Heading into FY27 we are confident in our cash position, supported by the progressive unwinding of our working capital build, and expect operating cash flow to align more closely with EBITDA.

FY27 has started with momentum. At IBC in September, we introduced the Shinobi 7 II and the Shogun AV-19M, alongside an expanded accessory ecosystem and new ATOMOSphere integrations. We carry the full-year benefit of everything launched during FY26, a complete year of Flanders Scientific, and a product roadmap we will continue to execute. Our focus is unchanged: expand the ecosystem, capture a greater share of customer spend, and convert that into consistent profitable growth.

My thanks to the Atomos team, whose work this year was genuinely exceptional, to our distribution and retail partners, and to you, our shareholders, for your continued support.



Peter Barber

Executive Director and Chief Executive Officer

Singapore

30 September 2026

Directors' Report

The directors of Atomos Limited ('Atomos' or 'the Company') present their report together with the financial statements of the consolidated entity, being Atomos and its Controlled Entities ('the Group') for the year ended 30 June 2026.

Directors

The names of the directors in office at any time during or since the end of the year are:

Mr James Joughin – Non-Executive Chair

Mr Jeromy Young – Non-Executive Director

Mr Peter Barber – Executive Director

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

Principal activities

During the year the principal activities of the Group consisted of the design, manufacture and sale of video monitoring, recording and production equipment as well as the development and sale of software applications to enhance its physical products.

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

Non-IFRS financial information

EBITDA and contribution margin are non-IFRS financial measures. They are used by the Board and management to assess the underlying operating performance of the Group and are the measures by which the Group has communicated its performance to the market, including in its half-year and quarterly reporting.

EBITDA is also the basis of a financial covenant under the Group's Commonwealth Bank of Australia facility.

Both measures are calculated consistently with the prior year. They are not measures prescribed by Australian Accounting Standards, have not been separately audited, and should be read together with the statutory results presented in the financial statements. Reconciliations to the closest statutory measures are set out below.

EBITDA

	2026	2025
	\$'000	\$'000
Profit / (loss) for the year (statutory)	872	(14,581)
Income tax (benefit) / expense	(591)	112
Finance costs	2,599	1,426
Depreciation and amortisation	785	1,210
EBITDA	3,665	(11,833)

Contribution margin

	2026	2025
	\$'000	\$'000
Revenue (statutory)	39,997	32,656
Product costs	(20,372)	(24,162)
Variable costs	(4,758)	(2,998)
Contribution margin	14,867	5,496
<i>Contribution margin as a percentage of revenue</i>	<i>37.2%</i>	<i>16.8%</i>

Contribution margin represents revenue less the costs that vary directly with sales volume, being product costs and variable costs. Variable costs comprise freight, customs and tariffs, warranty provision, royalties and variable marketing expenditure. No expenses have been excluded on the basis that they are non-recurring, and the Group does not present an underlying, normalised or adjusted profit measure.

Review of Operations

The Group returned to profit in FY26. Revenue grew 22.5% to \$40.0 million, and the Group recorded a net profit after tax of \$0.9 million, against a loss of \$14.6 million in FY25. EBITDA of \$3.7 million compared with an EBITDA loss of \$11.8 million.

	2026	2025	Change
	\$'000	\$'000	
Revenue	39,997	32,656	22.5%
Contribution margin	14,867	5,496	170.5%
Contribution margin %	37.2%	16.8%	20.4 ppt
Total fixed costs	(12,500)	(16,138)	(22.5%)
EBITDA	3,665	(11,833)	15,498
Net profit / (loss) after tax	872	(14,581)	15,453

Revenue

Growth came from the refreshed Ninja and Shinobi ranges, improved marketing execution and the direct-to-consumer channel. Flanders Scientific Inc, acquired 24 April 2026, contributed \$1.8 million; had it been owned from 1 July 2025 consolidated revenue would have been \$49.6 million. The year was weighted to the first half, with \$23.7 million to 31 December 2025 and \$16.3 million thereafter. As advised on 6 July 2026, the second half reflected subdued end consumer demand and consequent destocking, approximately \$2.0 million of product shipped but not received by customers at year end, the late May shipment of Sumo PRO 19 which left no opportunity for re-orders and sell-through of the new Ninja range and the June campaign below expectations.

Margin and costs

Contribution margin of \$14.9 million was 37.2% of revenue, against 16.8% in FY25, reflecting lower product and freight costs following changes to distribution arrangements, reduced discounting, and the impact of changes in United States tariff settings during the year. Pricing had been established in response to the introduction of tariffs, which were subsequently changed. Given the continuing uncertainty and frequent changes in tariff policy, it was not practical to continually adjust market pricing in response to each change. Excluding \$1.7 million of provision releases, margin was 33.0% of revenue, within the 33% to 35% range previously indicated and the level the directors expect to sustain.

Fixed costs fell 22.5% to \$12.5 million, delivering the full-year benefit of the FY25 restructuring. Employee benefits reduced \$1.8 million to \$7.1 million, advertising and marketing \$1.4 million to \$1.1 million, and legal and professional services \$1.0 million to \$1.4 million. Administration and other expense increased \$1.6 million to \$1.9 million, principally reflecting an abnormally low expense in FY25 due to a \$1.8 million credit relating to reversal of onerous contract provisions. Research and development of \$0.9 million is stated after capitalising \$1.4 million of qualifying expenditure from 1 January 2026.

Significant items

	2026	2025
	\$'000	\$'000
Inventory obsolescence provisions and realisations	1,449	(3,184)
Release of onerous contract and open purchase order provisions	450	1,714
Net benefit / (charge) within EBITDA	1,899	(1,470)

The Group does not present an underlying, normalised or adjusted profit measure. EBITDA is presented as an additional subtotal permitted by AASB 101 and is reconciled to statutory profit in the directors' report. The year-on-year movement of \$3.4 million accounts for approximately one fifth of the \$15.5 million EBITDA improvement; the balance is attributable to revenue growth, the margin improvement and the reduction in fixed costs.

Financial position and funding

Net liabilities reduced to \$2.6 million from \$11.1 million, and cash was \$2.3 million as at 30 June 2026. Borrowings increased to \$20.9 million from \$14.4 million. In November and December 2025, the Company received \$7.8 million from the exercise of listed options, applied to the Monreii Pty Ltd facility. In April 2026 it settled a \$10.0 million three-year facility with the Commonwealth Bank of Australia and repriced the Monreii Pty Ltd facility, saving approximately \$0.7 million of interest annually. Net cash used in operating activities was \$5.0 million, against \$13.3 million in FY25. Finance costs of \$2.6 million were \$1.2 million higher on the increased average level of borrowings.

Operations and outlook

- Seven new and upgraded products reached market: Ninja TX, Ninja TX GO, Ninja RAW, Shinobi 7 RX, Shogun AV-19, Sumo PRO 19 and the broader ecosystem range. Sumo PRO 19 won multiple Best of Show awards at the NAB Show.
- Flanders Scientific Inc was acquired on 24 April 2026, extending the range into professional reference monitoring. The Group also exited its Cremorne premises during the year.
- FY27 carries the full-year effect of the FY26 launches and a full twelve months of Flanders Scientific. Further products were announced at IBC in September 2026, including the Shinobi 7 II and Shogun AV-19M.

The going concern basis of preparation, and the material uncertainty attaching to it, are set out in note 3.

Significant items affecting the reported result

The reported result for the year includes a number of items which, by their size or nature, are relevant to an understanding of the Group's performance. They are set out so that users can identify the items concerned together with the corresponding amounts recognised in the previous corresponding period.

	2026	2025
	\$'000	\$'000
Net benefit/(charge) — inventory obsolescence provisions and realisations	1,449	(3,184)
Release of onerous contract and open purchase order provisions	450	1,714
Net benefit/(charge) recognised within EBITDA	1,899	(1,470)

The net benefit of \$1.4m in respect of inventory comprises the release of \$1.2m of obsolescence provisions no longer required, a margin of \$0.5m realised on the sale of inventory which had previously been written down, and a charge of \$0.2m in respect of inventory written off against which no provision had been carried. These amounts represent the recovery of write downs recognised in FY25, when a net charge of \$3.2m was made against the result, and in earlier periods; \$0.8m of that recovery was realised in cash on the sale of the inventory concerned. Refer to the Movements in provision for obsolescence note.

A provision of \$0.5m carried in respect of open purchase orders was released following confirmation from the suppliers concerned that those orders had been closed and that no liability remains. The previous corresponding period included a release of \$1.7m from the same onerous contract and open purchase order provisions.

The release of \$1.2m of obsolescence provisions and \$0.5m of onerous contract and open purchase order provisions together contributed 4.2 percentage points of the contribution margin of 37.2% of revenue for the year. Excluding those releases the contribution margin was 33.0% of revenue, within the range of 33% to 35% the Company has previously indicated.

Taken together, these items represent a net benefit of \$1.9m in FY26 against a net charge of \$1.5m in FY25. The year-on-year movement of \$3.4m accounts for approximately one fifth of the \$15.5m improvement in EBITDA. The balance is attributable to the 22.5% increase in revenue, the improvement in the contribution margin percentage described above following the changes to the Group's distribution and product cost arrangements, and the \$3.6m reduction in fixed costs delivered by the restructuring completed in FY25.

The table above covers only those categories in which an amount arose in the current year. FY25 additionally bore employee restructuring costs of \$2.7m, debt facility fees, non-recurring tradeshow costs and legal fees on historic contractual matters, disclosed as items not in the ordinary course of business in the FY25 Appendix 4E. FY26 additionally bore acquisition-related costs of \$0.1m, referred to in the Business combination note, together with a number of smaller items arising in both directions, none exceeding \$0.2m individually, which have not been separately identified.

On 24 April 2026 the Group acquired Flanders Scientific Inc, which contributed revenue of \$1.8m and a loss after tax of \$13,000 for the period from acquisition to 30 June 2026. On 14 July 2025 the Group incorporated Atomos SG Pte Ltd, whose sole activity is to provide employment services, and which did not contribute revenue in the period.

Half-year performance. The Group released its results for the half-year ended 31 December 2025 on 27 February 2026, reporting revenue of \$23.7m, contribution margin of \$8.2m or 34.7% of revenue, EBITDA of \$1.9m and a profit after tax of \$0.2m. Revenue and EBITDA were both within the guidance ranges previously advised to the market. At that time the Company reaffirmed its expectation that second half sales would meet or exceed the first half and that second half EBITDA would exceed the first half.

Summary of results for 2026 compared to prior period

	2026	2025	% Change
	\$'000	\$'000	
Revenue	39,997	32,656	22.5%
Product costs	(20,372)	(24,162)	(15.7%)
Variable costs	(4,758)	(2,998)	58.7%
Contribution margin	14,867	5,496	170.5%
Contribution margin %	37.2%	16.8%	
Other income	206	-	n/m
Net foreign exchange gain/(loss)	1,092	(1,191)	n/m
Total fixed costs	(12,500)	(16,138)	(22.5%)
EBITDA	3,665	(11,833)	n/m
Depreciation and amortisation	(785)	(1,210)	(35.1%)
Finance costs	(2,599)	(1,426)	82.3%
Profit/(loss) before income tax	281	(14,469)	n/m
Income tax benefit/(expense)	591	(112)	n/m
Profit/(loss) for the year	872	(14,581)	n/m

In the table above, n/m denotes a percentage change that is not meaningful, being lines on which the previous corresponding period was nil or on which the change in sign makes a percentage uninformative.

Half-year comparison – H2 FY26 compared to H1 FY26 – Reported basis

The half-year figures below are the reported results for the half-year ended 31 December 2025 as released to the market on 27 February 2026. The second half is derived as the difference between the full year and the first half.

	H2 FY26	H1 FY26	Change \$	FY26 Total
	\$'000	\$'000	\$'000	\$'000
Revenue	16,294	23,703	(7,409)	39,997
Product costs	(8,409)	(11,963)	3,554	(20,372)
Variable costs	(1,239)	(3,519)	2,280	(4,758)
Contribution margin	6,646	8,221	(1,575)	14,867
Contribution margin %	40.8%	34.7%	6.1 ppt	37.2%
Other income	(23)	229	(252)	206
Net foreign exchange gain	1,000	92	908	1,092
Total fixed costs	(5,854)	(6,646)	792	(12,500)
EBITDA	1,769	1,896	(127)	3,665
Depreciation and amortisation	(468)	(317)	(151)	(785)
Finance costs	(1,133)	(1,466)	333	(2,599)
Profit before income tax	168	113	55	281
Income tax benefit	553	38	515	591
Profit for the period	721	151	570	872

Second half FY26 revenue of \$16.3m was \$7.4m or 31.3% below the first half, for the reasons set out in the Company's announcement of 6 July 2026. Contribution margin fell \$1.6m over the same period, a smaller fall than the reduction in revenue, as the contribution margin percentage improved from 34.7% to 40.8%. Total fixed costs of \$5.9m in the second half were \$0.8m below the first half, reflecting the capitalisation of qualifying product development expenditure from 1 January 2026 and the reclassification of variable marketing costs, partly offset by the inclusion of Flanders Scientific from 24 April 2026. EBITDA of \$1.8m was \$0.1m below the first half.

The movement in the contribution margin percentage between the halves is a matter of timing rather than of trading. Duties imposed by the United States Administration were borne for the whole of the first half but for only one month of the second, and the credit arising when those duties were deemed unlawful was recognised in that same month. Attributing \$0.8m of that credit to the first half revenues to which it relates would give contribution margins of 38.1% in the first half and 35.9% in the second, a difference of 2.2 percentage points rather than the 6.1 percentage points reported. No adjustment has been made to the figures in the table above, which are the reported results for each half.

Significant changes in the state of affairs

Significant changes in the state of affairs of the Group during the financial year were: the acquisition of Flanders Scientific Inc on 24 April 2026; the incorporation Flanders Scientific Pty Ltd on 16 March 2026; the receipt of \$7.8 million on the exercise of listed options, which was applied to the repayment of borrowings; the settlement of a \$10.0 million three-year facility with the Commonwealth Bank of Australia and the concurrent repricing of the Monreii Pty Ltd facility; an increase in borrowings of \$6.5 million to \$20.9 million; the recommencement of capitalisation of qualifying product development expenditure from 1 January 2026; and the surrender of the Group's Cremorne premises which had been sub-leased since 2022, but become vacant in April 2026 (the cost of which was \$0.5m, but saving \$1.8m over the remaining lease period).

Events arising since the end of the reporting period

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

- the entity's operations in future financial years
- the results of those operations in future financial years; or
- the entity's state of affairs in future financial years

Future developments

Atomos will continue to develop the types of products it is known for today to grow the existing business. FY27 carries the full-year revenue effect of the seven products brought to market during FY26 and a full twelve months of Flanders Scientific Inc. Further products were announced at IBC in September 2026, including the Shinobi 7 II and the Shogun AV-19M, with a continuing roadmap of product development across the monitor-recorder, reference monitoring and ecosystem ranges.

Further information about likely developments in the operations of the Group and the expected results of those operations in future financial years has not been included in this report because there is significant uncertainty surrounding the USA market and tariff changes and disclosure of the information would be likely to result in unreasonable prejudice to the Group.

Environmental legislation

The Company's operations are not subject to any particular or significant environmental regulation under a law of the Commonwealth or of any State or Territory in Australia.

Dividends

No dividends have been paid or declared during or since the end of the financial year.

Principal Risks

Risk	Risk and impact	Mitigation and monitoring
Funding and liquidity	The Group generated net cash outflows from operating activities of \$5.0 million in FY26 and had net liabilities of \$2.6 million, cash of \$2.3 million and undrawn facilities of \$0.3 million as at 30 June 2026. Total borrowings were \$20.9 million, approximately half of which is provided under a facility from an entity associated with the Executive Director and Chief Executive Officer. The Group's ability to meet its obligations depends on achieving forecast trading results and on the continued availability of its financing facilities. The Commonwealth Bank of Australia facility carries a minimum EBITDA covenant which increases materially for periods from 31 December 2026. Non-compliance would entitle the bank to require repayment and would constitute an event of cross-default under the Monreii Pty Ltd facility. A material uncertainty related to going concern is disclosed in note 3.	The Board reviews cash flow forecasts and covenant headroom at each meeting and maintains active dialogue with both lenders. Average monthly fixed costs have been reduced to approximately \$1.1 million, and the Group expects the progressive unwinding of its working capital build to bring operating cash flow into closer alignment with EBITDA. Subsequent to year end the maturity date of the Monreii Pty Ltd facility was extended to 28 February 2028, and the Group is pursuing a reset of the basis on which the CBA covenant is measured.
Dependence on the Flanders Scientific supply arrangement	Approximately 90% of the revenue of the acquired Flanders Scientific business is derived from a single long-standing exclusive global distribution arrangement with one supplier. That arrangement was recognised as an identifiable intangible asset of \$1.65 million on acquisition and is being amortised over five years, and a portion of the acquisition consideration is issuable conditional on its continuation. Termination of the arrangement, a material change in its terms, a failure by the supplier to deliver product of the required specification or on the required timetable, or the loss of exclusivity would have a material adverse effect on the revenue and earnings of that business and could give rise to impairment of the related intangible asset.	A direct relationship with the supplier is maintained at senior management level and performance against the arrangement is monitored. The intangible asset is assessed for indicators of impairment at each reporting date. The Group continues to broaden its product range so that it is not dependent on a single supply relationship over the longer term.

Risk	Risk and impact	Mitigation and monitoring
Tariffs and trade policy	The Group manufactures predominantly in China and sells substantially into the United States and Europe, and is directly exposed to changes in tariffs, customs duties and trade measures. Duties imposed by the United States Administration during FY26 materially increased variable costs before being set aside in early 2026; customs and tariff costs were \$1.4 million in the first half of FY26 against \$0.5 million in the prior comparative period. Further measures, the reintroduction of those set aside, changes in tariff classification or country-of-origin determination, or retaliatory action by other jurisdictions could increase costs, compress margin or require price increases that reduce demand.	Trade policy developments are monitored, and classification and origin determinations are made with licensed customs brokers. Pricing is adjusted where duties cannot be absorbed, and pricing introduced in response to the United States duties has been retained. The Board keeps the Group's manufacturing location and supply chain configuration under review.
Foreign exchange	The Group reports in Australian dollars but earns most of its revenue in United States dollars and euros, purchases inventory predominantly in United States dollars, and operates subsidiaries in the United States, United Kingdom, Germany, China and Japan. The Group recognised a net foreign exchange gain of \$1.1 million in FY26 and a movement of \$0.8 million in the foreign currency translation reserve. Exchange rate movements affect reported revenue, the cost of inventory, the translation of foreign operations and the carrying value of foreign currency monetary balances and can be material relative to the Group's earnings.	Price lists are set by currency and reviewed against prevailing rates, and United States dollar revenue is matched against United States dollar purchases where practicable. The Group does not presently use derivative instruments to hedge currency exposure. The Board reviews that position periodically, together with the sensitivity analysis disclosed in note 31.
Component availability and cost	The Group's products depend on display panels, memory, storage media, processors and programmable logic devices sourced from a small number of specialist suppliers, largely in Asia. Sustained growth in demand for data centre and artificial intelligence infrastructure is competing for the same semiconductor fabrication capacity, memory output and advanced packaging. This has the potential to extend lead times, increase component prices and reduce the priority given to lower-volume customers such as the Group, which could delay product launches, increase cost of goods sold, compress contribution margin or result in lost sales.	Relationships are maintained with contract manufacturers and key component suppliers, and procurement is planned against the product roadmap. Inventory of long lead time components is held where the risk of obsolescence is acceptable, and product designs are reviewed for component availability and, where practicable, alternative sources.

Risk	Risk and impact	Mitigation and monitoring
Conflict and geopolitical conditions	The Group sells into numerous countries, and its supply chain runs through Asia. Armed conflict in the Middle East, Eastern Europe and elsewhere, together with sanctions, trade restrictions and broader geopolitical instability, can subdue end consumer demand, disrupt shipping routes, increase freight and insurance costs and affect component availability. Conflict in the Middle East, together with inflation and interest rate expectations in the United States, contributed to the subdued consumer demand and distributor destocking that reduced the Group's second half FY26 revenue. Escalation of existing conflicts, or instability affecting Taiwan or the broader Asian semiconductor supply chain, could have a material adverse effect on the Group.	Demand conditions are monitored by region and channel, and inventory commitments and promotional activity are adjusted accordingly. The Group maintains a geographically diversified distribution network so that weakness in one market can be partly offset elsewhere.
Launch of new products fail to meet market expectations	Atomos always aims to produce products that meet the expectations of customers. Atomos faces a broad range of factors that impact the success of new product launches, including pricing, changes in customer "user" preferences; competition; our ability to design, develop and deliver products or to support technology changes; effective education of and support from distributors; delays to product launches affecting reputation and customer confidence, as well as the effectiveness of marketing efforts.	Atomos is continually innovating and developing its strategy for effectively managing the product life cycle and by ensuring upgrades of new product features and technologies are brought to market in a timely manner. A new series of products are anticipated to be deployed in FY27. A structured product roadmap is maintained which includes the introduction of new products for new segments and customer demands specifically around connectivity and workflow solutions in the highly changing video technology marketplace. Key ecosystem partners in camera manufacturing are rapidly rolling out new innovations and our integrations to support their new products is critical for ensuring Atomos becomes a stronger and more resilient business.
Insufficient investment in R&D and failure to rapidly innovate for changing technology	Atomos operates in a rapidly changing competitive environment and must ensure continuous efforts are maintained in the improvement of existing products and development of new products. Insufficient attraction of talented development and creative staff and under-allocation of resources hinder these efforts. A failure to innovate can damage perception with consumers. Continuous investment is required in the base product range as well as to bring new products and solutions to market for new and existing market segments.	Atomos has continually focused on high-quality products and adding new products to the range. Development research and investment are key to remaining at the leading edge of providing feature rich, affordable products with high user demand. We constantly monitor market and competitive trends in all parts of the ecosystem, building strong relationships with end user ambassadors and influencers.

Risk	Risk and impact	Mitigation and monitoring
Supply chain disruptions	Atomos sources components globally for the product range and actively manages component cost to ensure margin retention across the mix of products. Supply chain interruptions such as shortages of key components, production difficulties, production certification challenges or customs/transportation delays can lead to significant cost increases and inventory shortages which can negatively impact sales and margins.	Atomos procurement processes include the review of supplier arrangements and component sourcing constraints prior to including a particular component in a product as well as on an ongoing basis.
Dependence on key distributors	Atomos markets and sells its product range predominantly through an international high profile video technology distributor network. This network is a key supportive sales and marketing channel, however Atomos has traditionally had no formal distribution agreements. While Atomos has a wide end customer use base, a dispute with (or the loss of) a key distributor could materially impact Atomos' sales efforts. Additionally, a deterioration in the financial health of a distributor could lead to potentially material delays in cash collection and/or reduced sales.	Atomos is in constant communication and regularly monitors distributor performance. At the same time Atomos evaluates additional distributors for new and existing markets and products to ensure an effective sales and marketing channel. Atomos is increasing its investment in digital platforms as a means to market directly to end customers.
Ineffective sales and marketing strategy	Atomos continues to adopt a growth strategy supported by a sales and marketing plan. Atomos' growth is dependent on the ability to deliver new products on time, to reach target customers and capitalise on strategic opportunities. Losing and being unable to attract talented executives and staff, unclear business strategies, incorrect pricing and competitors seizing such opportunities undermine Atomos' ability to retain and grow the business and its market share.	Atomos implements various methods to ensure that strategic opportunities are not missed. Atomos ensures that there are sufficient resources allocated to marketing and promotional efforts taking into consideration Atomos' long-term growth potential. Atomos also continuously works with its global channel partners in promoting and increasing the brand awareness of Atomos and its product range.
Ineffective product lifecycle management	Atomos operates in a rapidly changing competitive environment and inherently Atomos products remain at constant risk of being rendered unattractive by competitive offerings. New Atomos product launches also bring the potential risk of making existing Atomos products unattractive. Failure to adequately align customer demand and distribution channel inventory levels with production plans can result in insufficient or excessive inventory levels, which can lead to reduced sales or the need for higher discounting.	Atomos ensures that the lifecycle management of its products are monitored closely supported by production plan. The product management team also performs analysis on competing products prior to the investment and development of new products and gives Atomos the opportunity to implement improvements to existing products where required to meet the needs of customers.

Risk	Risk and impact	Mitigation and monitoring
Higher costs of production	Atomos sources components globally for the product range and manufactures products from select key partners to supply the range of hardware products that Atomos sells. Economic pressures can cause component cost increases, and the scarcity of key components can result in the need to source higher cost alternatives. Each of these scenarios drive higher costs of production and therefore reduced margins.	Atomos consistently monitors the cost of components and the quantum of inventory held ensuring that sufficient components are maintained.
Reputational damage	Atomos is required to consistently provide products and product support that meets the expectations of its customers. Atomos must also ensure that key partnerships held with its distributors and suppliers are well maintained. Atomos must ensure that it complies with the terms of key agreements with suppliers, commercial partners and employees. Additionally, Atomos must ensure it remains compliant with regulatory requirements in the jurisdictions in which it operates and with the listing rules of the ASX. A failure in one or more of these areas could lead to reputational damage for the company which could lead to reduced customer engagement (and therefore sales) or negative investor perception (and therefore share price deterioration).	Atomos continuously aims to provide and improve its product range and support to meet the expectations of customers. Atomos also invests in our people and culture with the aim of attracting and retaining a talented and effective workforce that help to fulfil customer expectations and ASX reporting requirements.
Talent – attract and retain	Atomos' operating and financial performance is dependent on the ability to attract and retain top talent in a competitive environment, particularly in technology roles. This could be impeded through poor hiring practices; inadequate training and development; poor culture or inadequate remuneration or progression opportunities for employees.	Investment in our people and culture enables Atomos to attract and retain key talent and maintain a motivated and effective workforce. External hiring addresses gaps in experience and capability for more technical roles. The senior management remuneration structure is designed to retain key managers and focus them on Atomos's long-term growth potential. In addition, fostering a work environment of high engagement and high performance is also critical to attracting top talent and promoting employee retention.
Product warranty	Atomos is liable to replace a defective product sold where the product is under warranty. Atomos is dependent on having talented designers and engineers as well as highly functioning quality control procedures to reduce the risk of product failure / quality issues. Products which fail can result in a significant cost to Atomos.	Atomos performs extensive product testing pre-production and also maintains quality control processes during production to minimise faulty products.

Risk	Risk and impact	Mitigation and monitoring
Intellectual property	The value of the Company's products depends in large part on the Company's ability to protect its intellectual property. The Company may be unable to detect the unauthorised use of its intellectual property rights in all instances, and action taken to protect its intellectual property may not be adequate or enforceable and actions taken to enforce its intellectual property rights may be costly and time consuming.	Monitored via risk register maintained at Board and Executive level.
Third party licence agreements on terms favourable to licensor	The Company licences intellectual property and technology from third parties for incorporation into its products. The Company generally enters into licence agreements in relation to these arrangements which are on the licensors' standard terms and conditions which are more favourable to the licensor and include obligations for the Company to indemnify the licensors against third party intellectual property infringement claims which may expose the Company to potentially unquantifiable liability under these indemnification provisions.	Monitored via risk register maintained at Board and Executive level.
Failure to realise benefits from research and development	An important element of the Company's business strategy is to continue to make investment in innovation and related product opportunities. The Company may not, however receive significant revenues from these investments for several years or may not realise such benefits at all.	Atomos has continually focused on high-quality products and adding new products to the range. Development research and investment are key to remaining at the leading edge of providing feature rich, affordable products with high user demand. We constantly monitor market and competitive trends in all parts of the ecosystem, building strong relationships with end user ambassadors and influencers.
Failure to attract new customers	Product capability, cost-effectiveness, customer support and value compared to competing products influences whether the Company will attract new customers and business, which may impact the Company's operating and financial performance.	Atomos is continually innovating and developing its strategy for effectively managing the product life cycle and by ensuring upgrades of new product features and technologies are brought to market in a timely manner. A new series of products are anticipated to be deployed in FY27.

Board of Directors



James Joughin

Non-Executive Chair from 31 December 2024.

Skill and Experience

James brings over 35 years of general corporate business experience along with being an experienced public company director, most recently as Chair of Spirit Technology Solutions Ltd and an NED at Mydeal Ltd (ASX:MYD), which was acquired by Woolworths in 2022. James has been a board advisor to Atomos since June 2023 and was previously a senior Partner at Ernst & Young in the corporate finance area.

Other Directorships

Previous (past 3 years):

Spirit Technology Solutions Ltd (ASX: ST1) now named Infotrust Ltd

Board Committee memberships

Audit & Risk Committee

Remuneration & Nomination Committee

Qualifications

Bachelor of Business, CPA and GAICD



Peter Barber

Executive Director and CEO from 3 May 2025.

Executive Director and COO from 14 February 2024 until 3 May 2025.

Skill and Experience

Peter is an industry veteran with over 30 years' experience in production and post-production workflows, including 3 years at Apple Computer where he was responsible for the rollout of Final Cut Pro and other video solutions in Asia Pacific. As co-founder and co-owner of Blackmagic Design, Peter played a key role in growing that business and orchestrating seven strategic acquisitions including DaVinci Resolve.

Board Committee memberships

Audit & Risk Committee

Qualifications

Graduate Certificate of Leadership



Jeromy Young

Non-Executive Director from 3 May 2025.

Managing Director and CEO from 4 January 2024 to 3 May 2025.

Skill and Experience

Jeromy is a video technology expert with a vision to enhance, simplify and improve video content creation workflows through the deployment of disruptive computer technologies. With over 20 years' experience working in Japan, America, Europe and Asia Jeromy is well placed to navigate the growth in global digital video content creation and to enhance the creative workflows of current and future content creators.

Board Committee memberships

Audit & Risk Committee

Remuneration & Nomination Committee

Qualifications

BEng. (Hons).

Directors' meetings

The number of directors' meetings (including meetings of Committees of Directors) held during the year, and the number of meetings attended by each director is as follows:

Director	Board Meetings		Audit & Risk Committee Meetings		Remuneration & Nomination Committee Meetings	
	Eligible to attend	Meetings attended	Eligible to attend	Meetings attended	Eligible to attend	Meetings attended
James Joughin	10	10	5	5	1	1
Peter Barber	10	10	5	5	-	-
Jeromy Young	10	6	5	4	1	1

Company Secretary

On 5 March 2026, the Group announced the resignation of Ms Natalie Climo and the appointment of Ms Claire Newstead-Sinclair as Company Secretary effective from 5 March 2026.

Claire has over 25 years' experience in finance and governance roles across listed, private and not-for-profit companies. She has provided company secretarial and CFO services in a range of sectors. Claire holds a Bachelor of Business (Accounting), is Chartered Accountant and a Fellow of the Governance Institute of Australia.

Board skills & composition

The Company reviewed the mix of skills and attributes desired within the Board composition of Atomos in line with good governance practice utilising the skills assessment criteria and gap analysis as an input.

Directors' shareholdings

The following table sets out each director's relevant interest in shares and rights or options in shares of the Company as at 30 June 2026:

Director	Shares	Listed Options	Non-listed options (1)	Shares rights	Performance rights	Total
James Joughin	2,600,000	-				2,600,000
Jeromy Young	100,500,000	-	432,955	-	-	100,932,955
Peter Barber	218,125,000		16,128,982	-	-	234,253,982
Total	321,225,000	-	16,561,937	-	-	337,786,937

1 Jeromy Young options granted 26 February 2018. Exercise price \$0.36, expiry date 12 April 2028 - options fully vested. Peter Barber options approved at the 2025 AGM. Exercise price between \$0.0175-\$0.0225. Expiry 14 November 2030.

Remuneration of key management personnel

Information about the remuneration of key management personnel is set out in the remuneration report section of this directors' report.

Share options granted to directors and senior management

On 20 June 2025, the Company put in place an Employee Incentive Plan (Plan) with immediate effect.

The Plan is being offered in recognition of the significant contributions made by staff who have worked tirelessly for several years with negligible salary reviews or bonuses and during what has been an extended challenging period for the business.

As part of the Plan, up to 149,500,000 Options may be issued to select employees under the Company's existing Listing Rule 7.1 Placement capacity, representing approximately 11% of the then current issued share capital if all Awards are fully exercised.

131,500,000 options were granted to key management personnel and employees on 2 July 2025. Of these, 50% vested on 30 June 2026 and the remaining 50% will vest on 30 June 2027, based solely on maintaining connection to the Company.

Key Management Personnel Ben McAlister and Adam Kron have participated in the Plan. Final details were included in the ASX announcement made on 9 July 2025.

In addition to the above, 16,128,982 options were granted to CEO Peter Barber, following approval at the 2025 Annual General Meeting.

Shares under option or issued on exercise of options

258,623,940 listed options were exercised during the financial year.

Details of unissued shares or interest under options as at the date of this report are:

Option series	Number	Grant Date	Vesting Date	Expiry Date	Exercise Price (\$)
Granted: 26 Feb 2018	1,637,312	26-Feb-18	28-Dec-18	12-Apr-28	0.36
Granted: 9 Jul 2025	128,500,000	9-Jul-2025	30-Jun-26	30-Jun-30	0.0067
Granted: 14 Nov 2025	16,128,982	14-Nov-25	14-Nov-26	14-Nov-30	0.0175-0.0225
Total	146,266,294				

The holders of these options do not have the right by virtue of the option, to participate in any share issue or interest issue of the Company or any other body corporate or registered scheme. No shares were issued during the current and previous financial year as a result of exercise of options.

Of the 131,500,000 options issued to employees, 3,000,000 were forfeited following the departure of two employees and of the remaining 128,500,000, 50% (64,250,000) vested on 30 June 2026, with the remainder vesting on 30 June 2027 subject to the ongoing connection of employees to the Company.

Indemnification of officers and auditors

During the financial year, the Group paid a premium in respect of a contract insuring the directors of the Company (as named above), the company secretary, and all executive officers of the Company and of any related body corporate against a liability incurred by such a director, secretary or executive officer to the extent permitted by the Corporations Act. The contract of insurance prohibits the disclosure of the nature of the liability and the amount of the premium.

The Group has not otherwise, during or since the end of the financial year, except to the extent permitted by law, indemnified or agreed to indemnify any current or former officer or auditor of the Company or of any related body corporate against a liability as such by an officer or auditor.

Non-audit services

Details of amounts paid or payable to the auditor for non-audit services provided during the year by the auditor are outlined in Note 30 to the financial statements.

The directors are satisfied that the provision of non-audit services, during the year, by the auditor (or another person or firm on the auditor's behalf) is compatible with the general standard of independence for auditors imposed by the Corporations Act.

The directors are of the opinion that the services as disclosed in Note 30 to the financial statements do not compromise the external auditor's independence, based on advice received from the Audit & Risk Committee, for the following reasons:

- All non-audit services have been reviewed and approved to ensure that they do not impact the integrity and objectivity of the auditor.
- None of the services undermine the general principles relating to auditor independence as set out in APES 110 *Code of Ethics for Professional Accountants* issued by the Accounting Professional & Ethical Standards Board, including reviewing or auditing the auditor's own work, acting in a management or decision-making capacity for the Company, acting as advocate for the Company or jointly sharing economic risks and rewards.

Auditor's Independence Declaration

The auditor's independence declaration is included after this report on page 25.

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.

Rounding of amounts

The Company is a company of the kind referred to in *ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183* dated 24 March 2026, and in accordance with that Corporations Instrument amounts in the directors' report and the financial statements are rounded off to the nearest thousand dollars, unless otherwise indicated.

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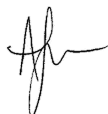
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AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001 TO THE DIRECTORS OF ATOMOS LIMITED AND CONTROLLED ENTITIES

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2026, there have been:

- I. no contraventions of the auditor independence requirements of the *Corporations Act 2001* in relation to the audit, and
- II. no contraventions of any applicable code of professional conduct in relation to the audit.



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

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

Remuneration Report**Letter from the Chair**

Dear Shareholders,

On behalf of the Board, we are pleased to present Atomos's FY26 Remuneration Report.

The Board's objective is to ensure a remuneration approach that is globally competitive, while remaining fair and reasonable in a local context and delivering outcomes that align with the long-term shareholder experience.

We thank you for your ongoing support.



James Joughin

Non-Executive Chair

30 September 2026

Remuneration Report

Introduction and contents

This remuneration report, which forms part of the directors' report, sets out Atomos' executive remuneration framework as well as the remuneration arrangements of the Key Management Personnel ('KMP') of the Company for the year ended 30 June 2026 ('FY26').

The term KMP refers to those persons having authority and responsibility for planning, directing and controlling the activities of the Company and the Group, directly or indirectly, including any directors (whether executive or otherwise) of the consolidated entity. The prescribed details for each person covered by this report are detailed below under the following headings:

Section	Page
1 Key Management Personnel	28
2 Link between Atomos's performance and executive remuneration outcomes	28
3 Executive remuneration framework, key terms, statutory remuneration	30
4 Remuneration governance	33
5 Non-Executive Director fees	33
6 Other KMP disclosures	35

1. Key Management Personnel

The KMP covered by this report are Atomos's Executive Directors, Atomos's Non-Executive Directors ("NEDs") and other executive management personnel of the Group. Each of the KMP held their position for the whole of FY26, unless stated otherwise.

Directors	Position
James Joughin	Non-Executive Chair (effective 31 December 2024)
Jeromy Young	Non-Executive Director (effective 3 May 2025) Managing Director, CEO (appointed effective 4 January 2024, resigned effective 3 May 2025)
Peter Barber	Executive Director, Chief Executive Officer (effective 3 May 2025) Executive Director, Chief Operating Officer (appointed 14 February 2024 until 3 May 2025)

Key Management Personnel	Position
Ben McAlister	Effective from 15 March 2025, employed by Atomos as Chief Financial Officer. Until 14 March 2025, Financial Advisor in capacity of Chief Financial Officer seconded from Doma Services Pty Ltd, a company related to Domazet FT3 Pty Ltd, which is a substantial shareholder of Atomos Limited.
Adam Kron	Chief Digital & Strategy Officer (1 June 2025 to 31 May 2026). Since transitioned to a part-time advisor role.
Bram Desmet	Managing Director – Flanders Scientific Inc (effective 24 April 2026)

2. Link between Atomos's performance and executive remuneration outcomes

The main objective of Atomos's executive remuneration framework is to ensure close alignment between executive reward, business strategy and shareholder returns over the long-term.

FY26 saw the Group return to profitability following the fixed operating cost reduction and cash preservation measures implemented in FY25, when no incentive schemes were in place. On 20 June 2025 an Employee Incentive Plan was established, under which options were granted to selected employees during FY26.

On 20 June 2025, an Employee Incentive Plan was put in place with up to 149,500,000 options being available to be granted to select employees. 131,500,000 options were granted to employees under the plan on this date. 50% of the options vested on 30 June 2026 and the balance will vest on 30 June 2027, based solely on maintaining connection to the Company.

In addition to the above, at the 2025 Annual General Meeting, shareholders approved the issue of 16,128,982 options to CEO, Peter Barber.

The Options will vest over 3 tranches over a 3-year period as follows:

- 5,359,003 Options (Tranche 1 Options) vesting 14 November 2026 (Tranche 1 Vesting Date);
- 5,376,290 Options (Tranche 2 Options) vesting 14 November 2027 (Tranche 2 Vesting Date); and
- 5,393,689 Options (Tranche 3 Options) vesting 14 November 2028 (Tranche 3 Vesting Date),

subject to Mr Barber meeting the relevant vesting conditions and the Company giving Mr Barber written notice confirming that the vesting conditions applicable to those Options have been satisfied.

The Company may bring forward any of the above dates during which Options may vest at its sole discretion.

2.1 Vesting outcomes for Atomos equity plans

2.1.1 Share options

50% of the 131,500,000 granted to employees on 2 July 2025 vested on 30 June 2026. 3,000,000 were forfeited following the departure of two employees during the year. None of the 16,128,982 options awarded to CEO, Peter Barber, following approval at the 2025 AGM, have vested.

2.2 Atomos's five-year financial performance

The following table sets out information about the Group's performance and movements in shareholder wealth, for the past five financial years up to and including the current financial year.

Profit or Loss Statement Financial Measures	2022	2023	2024	2025	2026
	\$'000	\$'000	\$'000	\$'000	\$'000
Revenue	73,282	42,763	35,721	32,656	39,997
EBITDA	(5,078)	(25,519)	(17,336)	(11,833)	3,665
Net profit/(loss) after tax	(10,363)	(61,061)	(22,362)	(14,581)	872

Share price, dividends and EPS measures	2022	2023	2024	2025	2026
Share price on listing	0.41	0.41	0.41	0.41	0.41
Share price at the start of year	1.07	0.19	0.07	0.019	0.003
Share price at the end of year	0.19	0.07	0.019	0.003	0.011
Dividends (cents per share)	-	-	-	-	-
Basic earnings per share (cents)	(5.00)	(18.00)	(6.00)	(1.20)	0.06
Diluted earnings per share (cents)	(5.00)	(18.00)	(6.00)	(1.20)	0.06

There was no return of capital to its shareholders or cancellation of shares in the Company during the reporting period.

3. Executive remuneration framework, key terms and statutory remuneration

Atomos markets products on a global basis and has international operations in key strategic locations. Atomos is an innovative and growth-orientated company. Our success in a rapidly changing environment of user requirements and features derives from our flexibility and ability to attract, motivate and retain world-class talent and appropriately reward for behaviours and actions which result in long-term shareholder value creation.

The guiding principles of the Group's executive remuneration framework and supporting incentive programs are to:

- align rewards to business strategy and outcomes that deliver value to shareholders;
- drive a high-performance culture by setting challenging objectives and rewarding high performing individuals;
- ensure remuneration is relatively market competitive and flexible in the relevant employment marketplace to support the attraction, motivation and retention of executive talent; and
- ensure programs are simple, easy to understand and explain, measurable and make sense.

The Board is responsible for determining and reviewing compensation arrangements for the directors and executives.

3.1 Executive Remuneration Framework:

Components

- Base salary & superannuation;
- Performance based incentive scheme – short-term; and
- Performance based equity incentive scheme – long-term.

The Board assesses the appropriateness of the nature and amount of remuneration on a periodic basis by reference to market and comparator group benchmarking with the objective of ensuring maximum stakeholder benefit from the retention of a high-quality Board and executive team.

The award of incentive payments is reviewed by the Board as part of the review of executive remuneration. All incentives are linked to pre-determined performance criteria.

3.2 Performance based incentive scheme – short-term (STI)

No short-term incentives were provided to the Directors and Executive Officers for the year ended 30 June 2026.

3.3 Performance based incentive scheme – long-term (LTI)

131,500,000 options were granted to employees on 2 July 2025 along with a further 16,128,982 options which were granted to CEO, Peter Barber, following approval at the 2025 AGM.

3.4 Executive Contract Terms

Each executive's remuneration and other key employment terms are formalised in individual employee services agreements. Each agreement details a base salary and superannuation arrangement as well as participation in the Company's performance-based schemes, subject to plan rules. The executive contract terms at the date of this report are:

Name	Term of agreement	Notice period
Peter Barber Employment agreement in place from 1 July 2025.	No fixed term	Six (6) months employer/ Six (6) months employee
Ben McAlister (commenced 15 March 2025)	No fixed term	Three (3) months employer/ Three (3) months employee
Adam Kron (commenced 1 June 2025)	No fixed term	Three (3) months employer/ Three (3) months employee
Bram Desmet	No fixed term	Six (6) months employer/ Three (3) months employee

3.5 Non-Executive, Executive and Key Management Personnel statutory remuneration for FY26 and FY25

		Short-term employee benefits			Post-employment benefits	Long-term benefits	Share-based payments	
Name	Year	Salary & Fees	Annual leave	Non-Cash Benefits	Super-annuation	Long Service leave	Options	Total
Non-Executive and Executive Directors								
James Joughin	2026	79,985	-	-	-	-	-	79,985
<i>Independent Non-Executive Chair</i>	2025	40,123	-	-	-	-	-	40,123
Peter Barber	2026	441,592	-	-	17,568	-	101,623	560,783
<i>Executive Director and CEO</i>	2025	380,718	-	-	-	-	-	380,718
Jeromy Young	2026	37,500	-	-	-	-	-	37,500
<i>Non-Executive Director</i>	2025	466,163	31,915	-	47,169	-	-	545,248
Paul Greenberg	2026	-	-	-	-	-	-	-
<i>Independent Non-Executive Chair</i>	2025	25,224	-	-	2,901	-	-	28,125

Key Management Personnel								
Ben McAlister	2026	350,000	-	-	30,000	-	16,413	396,413
Chief Financial Officer	2025	126,729	-	-	3,354	-	-	130,083
Adam Kron	2026	315,639	-	-	3,570	-	22,381	341,590
Chief Digital & Strategy Officer	2025	30,970	-	-	-	-	-	30,970
Bram Desmet	2026	84,882	-	12,131	1,698	-	47,000	145,711
Managing Director - Flanders Scientific Inc	2025	-	-	-	-	-	-	-
2026 Total		1,309,598	-	12,131	52,836	-	187,417	1,561,982
2025 Total		1,069,928	31,915	-	53,424	-	-	1,155,267

- 1 James Joughin was appointed Non-Executive Chair on 31 December 2024.
- 2 Paul Greenberg retired Non-Executive Chair on 31 December 2024.
- 3 Peter Barber was appointed as Executive Director and Chief Executive Officer on 3 May 2025 and previously Executive Director and Chief Operating Officer on 14 February 2024. He was formally employed on 1 July 2025, prior to then fees for consulting services were paid to MonRell Pte. Ltd., a company associated with Mr Barber.
- 4 Jeromy Young resigned as Managing Director and Chief Executive Officer effective 3 May 2025 (appointed 4 January 2024). He was appointed Non-Executive Director on 3 May 2025. The amount to be paid out for his notice period in FY26 has been accrued in FY25.
- 5 Ben McAlister was appointed Chief Financial Officer on 15 March 2025.
- 6 Adam Kron was appointed Chief Digital & Strategy Officer on 1 June 2025 and from 1 June 2026 transitioned to a part-time advisory role.
- 7 Bram Desmet is the Managing Director of Flanders Scientific Inc which was acquired by Atomos on 24 April 2026.

Until 14 March 2025 Ben McAlister was a Financial Advisor to Atomos Limited acting in the capacity of Chief Financial Officer. Mr McAlister was seconded from Doma Services Pty Ltd, a company related to Domazet FT3 Pty Ltd, which is a substantial shareholder of Atomos Limited.

The relative proportions of those elements of remuneration of Director and Key Management Personnel that are linked to performance are noted in the table below:

	Fixed Remuneration		Remuneration linked to performance	
	2026	2025	2026	2025
Non-Executive Directors, Executive Directors & Key Management Personnel				
James Joughin	100%	100%	0%	0%
Peter Barber	100%	100%	0%	0%
Jeromy Young	100%	100%	0%	0%
Paul Greenberg	n/a	100%	n/a	0%
Ben McAlister	100%	n/a	0%	n/a
Adam Kron	100%	n/a	0%	n/a
Bram Desmet	100%	n/a	0%	n/a

No Director or Key Management Personnel appointed during the period received a payment as part of their consideration for agreeing to take or hold the position.

4. Remuneration Governance

Atomos's remuneration governance framework and related policies support the Company.

The Board reviews and approves remuneration quantum and structure for the KMP, Executive and Non-Executive Directors. The Board consults and engages independent remuneration advisors on an as needs basis to provide advice, practical support and information regarding market movements, trends, human resource programs and regulatory developments. Together with best practice insights this provides the Board with the necessary information for consideration and decisions in relation to remuneration.

4.1 Executive performance evaluations

Executive performance sessions were conducted during the year providing valuable development and learning with the executive team.

4.2 Minimum Shareholding Guidelines

Atomos introduced a minimum shareholding guideline that applies to Executive and Non-Executive Directors to promote the alignment of interests with those of shareholders. All directors as at 30 June 2026 and 30 June 2025 were in compliance with the guideline.

Under this policy guideline, Non-Executive Directors are encouraged to acquire on market and hold a minimum of one year's fees, by value, in Atomos equity accumulated over the initial tenure period for the Non-Executive Director.

4.3 Share Trading Policy

Atomos has a Share Trading Policy, which aims to ensure that all employees understand their obligations in relation to insider trading and describes restriction periods and processes on buying and selling Atomos shares by directors, executives and other parties.

The Share Trading Policy can be found on the Governance page in the investor section of the Company's website at <https://www.atomos.com/investor-center>.

5. Non-Executive Director Fees

Atomos's Non-Executive Director fees aim to appropriately recognise the time and contribution and expertise of each director. The following sets out how the director fees are determined and details the fees paid in FY26 and FY25.

5.1 Aggregate Non-Executive Director fee limits

The Constitution provides that the remuneration of directors (excluding salaries to executive directors) will not be more than the aggregated fixed sum determined by a general meeting or, until so determined, as resolved by directors. The current aggregate fee limit is \$1 million.

Any increase to the aggregate amount needs to be approved by shareholders. Directors will seek approval of the shareholders from time to time, as appropriate.

5.2 Non-Executive Director Fees:

Current annual fees are:

	2026	2025
Chair of the Board	\$80,000	\$56,250
Non-Executive Director	\$37,500	\$37,500
Additional Items are paid for:		
Director Exertion	\$2,500-\$3,000 per day	\$2,500-\$3,000 per day

No director exertion fees were paid during FY26.

From 1 July 2026, the Non-Executive Director fees have increased to \$60,000.

5.3 Non-Executive Director shareholding requirement

Refer Section 4.2.

5.4 Fee payment structure

The Non-Executive Director fees are currently paid 100% in cash. This structure is discussed by the Board and agreed upon every year. The Board believes at this time this structure aligns directors' interests to those of shareholders.

6. Other KMP disclosures

6.1 Fully Paid Ordinary Shares – Atomos Limited

The number of ordinary shares in the Company held during the FY26 reporting period by each of the Group's Key Management Personnel, including their related parties, is set out below:

Name	Held at the beginning of reporting period	Granted as remuneration	Received on exercise of listed options	Other changes	Held at the end of reporting period
Non-Executive Directors, Executive Directors and Key Management Personnel					
James Joughin	1,000,000	-	-	1,600,000	2,600,000
Peter Barber	100,000,000	-	100,000,000	18,125,000	218,125,000
Jeromy Young	100,500,000	-	-	-	100,500,000
Ben McAlister	15,502,647	-	-	-	15,502,647
Adam Kron	-	-	-	-	-
Bram Desmet 1	-	-	-	5,602,592	5,602,592
Total	217,002,647	-	100,000,000	25,327,592	342,330,239

1 The shares issued to Bram Desmet were in relation to the acquisition of Flanders Scientific on 24 April 2026

6.2 Other Equity holdings

Share options

The number of options to acquire ordinary shares in the Company held during the FY26 reporting period by each of the Group's Key Management Personnel is set out below:

Unlisted share options

Key Management Personnel

Name	Grant date	Granted	Held at the end of the reporting period	Balance vested at the end of the reporting period	Options Expiry Date	Exercise Price
Jeromy Young ¹	26-Feb-18	-	432,955	432,955	12-Apr-28	\$0.36
Peter Barber	14-Nov-25	5,359,003	5,359,003	0	14-Nov-30	\$0.0175
Peter Barber	14-Nov-25	5,376,290	5,376,290	0	14-Nov-30	\$0.02
Peter Barber	14-Nov-25	5,393,689	5,393,689	0	14-Nov-30	\$0.0225
Ben McAlister	9-Jul-25	11,000,000	11,000,000	5,500,000	30-Jun-30	\$0.0067
Adam Kron	9-Jul-25	15,000,000	15,000,000	7,500,000	30-Jun-30	\$0.0067
Total		42,128,982	42,561,937	13,432,955		

¹ Mr Young ceased as Chief Executive Officer on 3 May 2025 and continues as a Non-Executive Director

Listed share options (ASX:AMSO)

Name	Grant date	Granted	Forfeited	Converted to shares	Held at the end of the reporting period	Options Expiry Date	Exercise Price
Paul Greenberg	20-May-24	-	(650,000)	(2,000,000)	-	30-Nov-25	\$0.03
Peter Barber	20-May-24	-	-	(100,000,000)	-	30-Nov-25	\$0.03
Jeromy Young	20-May-24	-	(100,201,982)	-	-	30-Nov-25	\$0.03
Ben McAlister	20-May-24	-	(8,500,000)	-	-	30-Nov-25	\$0.03
Total			(109,351,982)	(102,000,000)	-		

The 549,759,363 listed options expired on 30 November 2025. In total 258,623,940 options were exercised with the balance being cancelled due to non-exercise.

Performance rights

There were no performance rights held during the FY26 reporting period by the Group's Non-Executive Directors, Executive Directors or Key Management Personnel.

Share rights

There were no share rights held during the FY26 reporting period by the Group's Non-Executive Directors, Executive Directors or Key Management Personnel.

6.3 Other transactions with Key Management Personnel

As previously disclosed and reported, Monreii Pty Ltd, a company owned by Peter Barber, has provided a loan facility to the Company. Details of the facility are included within the Notes 20 & 28.

There were no other transactions with Key Management Personnel.

End of audited Remuneration Report.

Signed in accordance with a resolution of the Directors, pursuant to section 298(2) of the *Corporations Act 2001*:



James Joughin

Chair

30 September 2026

Consolidated Financial Statements

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2026

	2026	2025
	\$'000	\$'000
Revenue	39,997	32,656
Other income	206	-
Net foreign exchange gain / (loss)	1,092	(1,191)
Product costs	(20,372)	(24,162)
Variable costs	(4,758)	(2,998)
Employee benefits expense	(7,089)	(8,929)
Advertising and marketing expense	(1,114)	(2,471)
Administration and other expense	(1,829)	(313)
Legal and professional services	(1,379)	(2,340)
Research and development expense	(879)	(1,579)
Occupancy expense	(146)	(492)
Transaction costs	(64)	(14)
Depreciation and amortisation	(785)	(1,210)
<i>Earnings before interest and tax</i>	<i>2,880</i>	<i>(13,043)</i>
Finance costs	(2,599)	(1,426)
Profit / (loss) before income tax	281	(14,469)
Income tax benefit / (expense)	591	(112)
Profit / (loss) for the year	872	(14,581)
Other comprehensive income		
Exchange differences on translating foreign operations	(778)	1,108
Total comprehensive income / (loss) for the year	94	(13,473)
Basic earnings / (loss) per share (cents)	0.06	(1.20)
Diluted earnings / (loss) per share (cents)	0.06	(1.20)

This statement should be read in conjunction with the notes to the financial statements.

Consolidated Statement of Financial Position

As at 30 June 2026

	Notes	2026	2025
		\$'000	\$'000
Assets			
<i>Current assets</i>			
Cash and cash equivalents	11	2,324	1,813
Trade and other receivables	12	6,008	1,828
Inventories	13	11,434	9,054
Other current assets	14	1,364	1,962
Total current assets		21,130	14,657
<i>Non-current assets</i>			
Property, plant and equipment	15	354	226
Right-of-use assets	16	815	1,322
Intangible assets	17	4,557	-
Deferred tax asset	23	567	-
Total non-current assets		6,293	1,548
Total assets		27,423	16,205
Liabilities			
<i>Current liabilities</i>			
Trade and other payables	19	5,109	6,702
Borrowings	20	10,928	181
Provisions	21	1,527	2,685
Lease liabilities	22	452	594
Income taxes payable	23	959	1,635
Total current liabilities		18,975	11,797
<i>Non-current liabilities</i>			
Borrowings	20	9,953	14,208
Provisions	21	82	95
Lease liabilities	22	478	1,196
Deferred tax liability	23	567	-
Total non-current liabilities		11,080	15,499
Total liabilities		30,055	27,296
Net assets		(2,632)	(11,091)

Equity			
Issued capital	24	142,090	134,077
Foreign currency translation reserve		(315)	463
Share based payments reserve		3,948	3,627
Options reserve		264	264
Other reserves		31	-
Accumulated losses		(148,650)	(149,522)
Total equity		(2,632)	(11,091)

This statement should be read in conjunction with the notes to the financial statements.

Consolidated Statement of Changes in Equity

For the year ended 30 June 2026 - \$'000's

	Issued capital	Accumulated losses	FX translation reserve	Share-based payments reserve	Options reserve	Other reserves	Total equity
Balance at 1 July 2024	134,037	(134,941)	(645)	3,627	264	-	2,342
<i>Transactions with owners</i>							
Issue of new share capital	40	-	-	-	-	-	40
Total transactions with owners	40	-	-	-	-	-	40
<i>Comprehensive income</i>							
Loss for the period	-	(14,581)	-	-	-	-	(14,581)
Other comprehensive income	-	-	1,108	-	-	-	1,108
Total comprehensive income/(loss)	-	(14,581)	1,108	-	-	-	(13,473)
Balance at 30 June 2025	134,077	(149,522)	463	3,627	264	-	(11,091)
<i>Transactions with owners</i>							
Share-based payments	-	-	-	321	-	-	321
Issue of new share capital	8,013	-	-	-	-	-	8,013
Contingent consideration - business combination	-	-	-	-	-	31	31
Total transactions with owners	8,013	-	-	321	-	31	8,365
<i>Comprehensive income</i>							
Profit for the period	-	872	-	-	-	-	872
Other comprehensive loss	-	-	(778)	-	-	-	(778)
Total comprehensive income	-	872	(778)	-	-	-	94
Balance at 30 June 2026	142,090	(148,650)	(315)	3,948	264	31	(2,632)

This statement should be read in conjunction with the notes to the financial statements.

Consolidated Statement of Cash Flows

For the year ended 30 June 2026

	Notes	FY26	FY25
		\$'000	\$'000
Operating activities			
Receipts from customers		36,860	35,814
Payments to suppliers and employees		(41,308)	(49,061)
Interest received		57	18
Income taxes paid		(568)	(39)
Net cash used in operating activities	25	(4,959)	(13,268)
Investing activities			
Payments for property, plant and equipment		(289)	(3)
Payment for acquisition of subsidiary, net of cash acquired		(1,860)	-
Payments for intellectual property		(951)	-
Payment for capitalised development costs		(1,355)	-
Net cash used in investing activities		(4,455)	(3)
Financing activities			
Proceeds from issue of equity instruments in the company	24	7,878	40
Transaction costs related to issue of equity instruments		(10)	-
Interest paid on borrowings and lease liabilities		(172)	(479)
Repayment of lease liabilities		(1,719)	(695)
Proceeds of borrowings		12,000	21,981
Repayment of borrowings		(7,924)	(8,723)
Transaction costs related to loans and borrowings		(121)	-
Net cash generated by financing activities		9,932	12,124
Net change in cash and cash equivalents		518	(1,147)
Cash and cash equivalents, beginning of period		1,813	2,900
Exchange differences on cash and cash equivalents		(7)	60
Cash and cash equivalents, end of period	11	2,324	1,813

This statement should be read in conjunction with the notes to the financial statements.

Notes to the Consolidated Financial Statements

1. General information

Atomos Limited and its controlled entities (“Atomos”, the “Group” or the “Company”) is a public company limited by shares, incorporated and domiciled in Australia. Atomos is the Group’s ultimate holding Company.

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

The financial statements were approved by the Board of Directors on 30 September 2026.

2. Adoption of new and revised Australian Accounting Standards

The Group has adopted all new and revised Accounting Standards and Interpretations issued by the Australian Accounting Standards Board (‘AASB’) that are relevant to its operations for the current reporting period. Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted. The adoption of these Accounting Standards and Interpretations does not have a material impact on these financial statements.

3. Material accounting policies

Basis of preparation

The principal accounting policies adopted in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated. The financial statements are for the Group consisting of Atomos Limited and its subsidiaries. These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and interpretations issued by the Australian Accounting Standards Board and the Corporations Act 2001. Atomos Limited is a for-profit entity for the purpose of preparing the financial statements.

Compliance with IFRS

The consolidated financial statements of the Group also comply with International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB).

Historical cost convention

The Consolidated Financial Statements have been prepared on the historical cost basis, except for, where applicable, the revaluation of certain non-current assets and financial instruments that are measured at revalued amounts or fair values at the end of each reporting period.

Going concern

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

For the year ended 30 June 2026, the Group generated revenue of \$40.0 million (30 June 2025: \$32.7 million). EBITDA for the period was \$3.7 million, compared to an EBITDA loss of \$11.8 million in the prior comparative period, and the Group recorded a profit after tax of \$0.9 million (30 June 2025: loss of \$14.6 million). Net operating cash outflows for the year were \$5.0 million (30 June 2025: \$13.3 million) and the Group has negative net assets as at 30 June 2026 of \$2.6 million (30 June 2025: negative \$11.1 million). These conditions indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern.

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

The Group recorded positive EBITDA in both halves of FY26, and contribution margin improved to 37.2% of revenue from 16.8% in the prior year.

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

Seven new products were brought to market during FY26, the full-year revenue effect of which falls in FY27. Flanders Scientific Inc, acquired on 24 April 2026, contributed revenue of \$1.8 million to 30 June 2026 and will contribute a full twelve months in FY27.

As at 30 June 2026, total debt outstanding under the Monreii Pty Ltd facility was \$10.7 million. The facility was due to expire on 28 February 2027 and is accordingly classified as a current liability at that date. Subsequent to the end of the financial year, on 28 September 2026, the maturity of that facility was extended to 28 February 2028, with interest capitalised and no scheduled principal repayments. That extension is a non-adjusting event after the reporting period and does not affect the classification of the facility at 30 June 2026.

As at 30 June 2026, total debt outstanding under the CBA facility was \$10.0 million. Whilst the facility does not expire April 2029 and is accordingly classified as a non-current liability, the Company is required to meet a minimum EBITDA covenant of \$5.0 million each half year reporting period for the remainder of the loan. Current forecasts indicate that this covenant may not be met for the period ending 31 December 2026. The Company has proposed revised EBITDA covenants to CBA, who are amenable to reviewing covenants to more closely align with the current trading environment and Company forecasts. This will be undertaken as part of their annual review process due to be completed by 31 December 2026.

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

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

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

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

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

Basis of consolidation

The consolidated financial statements are those of the Group, comprising the financial statements of the parent entity and of all entities which the parent entity controls. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity.

The financial statements of subsidiaries are prepared for the same reporting period as the parent entity, using consistent accounting policies. Adjustments are made to bring into line any dissimilar accounting policies, which may exist.

All inter-company balances and transactions, including any unrealised profits or losses have been eliminated on consolidation. Subsidiaries are consolidated from the date on which control is established.

Revenue

The Group recognises revenue predominantly from the sale of goods to the wholesale market and software upgrades. Revenue is measured based on the consideration to which the Group expects to be entitled in a contract with a customer and excludes amounts collected on behalf of third parties. The Group recognises revenue when it transfers control of a product to a customer.

Sale of goods

Sale of goods (video monitor recorder products, broadcast equipment and accessories) is recognised at a point in time when the performance obligation of the sale has been fulfilled and control of the goods has transferred to the customers as determined by the shipping terms. In recognising revenue from the sale of goods, the Group considers its historical experience with sales returns to determine if it is highly probable that a significant reversal of revenue will arise in the future.

Sale of software & software upgrades

Sale of software & software upgrades are recognised at a point in time – being that of purchase, which is when the Group has fulfilled its performance obligation.

Leases

At the commencement date of a lease (other than leases of 12-months or less and leases of low value assets), the Group recognises a lease asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments.

Lease assets

Lease assets are initially recognised at cost, comprising the amount of the initial measurement of the lease liability, any lease payments made at or before the commencement date of the lease, less any lease incentives received, any initial direct costs incurred by the Group, and an estimate of costs to be incurred by the Group in dismantling and removing the underlying asset, restoring the site on which it is located or restoring the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories.

Subsequent to initial recognition, lease assets are measured at cost (adjusted for any remeasurement of the associated lease liability), less accumulated depreciation and any accumulated impairment loss.

Lease assets are depreciated over the shorter of the lease term and the estimated useful life of the underlying asset, consistent with the estimated consumption of the economic benefits embodied in the underlying asset.

Lease liabilities

Lease liabilities are initially recognised at the present value of the future lease payments (i.e., the lease payments that are unpaid at the commencement date of the lease). These lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined, or otherwise using the Group's incremental borrowing rate.

Subsequent to initial recognition, lease liabilities are measured at the present value of remaining lease payments (i.e., the lease payments that are unpaid at the reporting date). Interest expense on lease liabilities is recognised in profit or loss (presented as a component of finance costs). Lease liabilities are remeasured to reflect changes to lease terms, changes to lease payments and any lease modifications not accounted for as separate leases.

Variable lease payments not included in the measurement of lease liabilities are recognised as an expense when incurred.

Leases of 12-months or less and leases of low value assets

Lease payments made in relation to leases of 12-months or less and leases of low value assets (for which a lease asset and a lease liability has not been recognised) are recognised as an expense on a straight-line basis over the lease term.

Foreign currencies

Foreign currency transactions and balances

In preparing the financial statements of each individual group entity, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise. For the purposes of presenting consolidated financial statements, the assets and liabilities of the Group's foreign operations are translated at exchange rates prevailing on the reporting date. Income and expense items are translated at the average exchange rates for the period, unless exchange rates fluctuate significantly during that period, in which case the exchange rates at the dates of the transactions are used. Exchange differences arising, if any, are recognised in other comprehensive income and accumulated in a separate component of equity.

Short-term and long-term employee benefits

A liability is recognised for benefits accruing to employees in respect of wages, salaries and annual and long service leave in the period the related service is rendered at the undiscounted amount of the benefits expected to be paid in exchange for that service.

Liabilities recognised in respect of short-term employee benefits are measured at the undiscounted amount of the benefits expected to be paid in exchange for the related service.

Liabilities recognised in respect of other long-term employee benefits are measured at the present value of the estimated future cash outflows expected to be made by the Group in respect of services provided by employees up to the reporting date.

Share based payments

Equity-settled share-based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date. The fair value excludes the effect of non-market based vesting conditions. Details regarding the determination of the fair value of equity-settled share-based transactions are set out in Note 26.

The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of the number of equity instruments that will eventually vest. At each reporting date, the Group revises its estimate of the number of equity instruments expected to vest as a result of the effect of non-market based vesting conditions. The impact of the revision of the original estimates, if any, is recognised in profit or loss such that the cumulative expense reflects the revised estimate, with a corresponding adjustment to reserves.

Equity-settled share-based payment transactions with parties other than employees are measured at the fair value of the goods or services received, except where that fair value cannot be estimated reliably, in which case they are measured at the fair value of the equity instruments granted, measured at the date the entity obtains the goods or the counterparty renders the service.

Taxation

Current income tax expense or benefit is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction, adjusted by changes in deferred tax assets and liabilities attributable to temporary differences.

Deferred tax balances

Deferred tax assets and liabilities are recognised for temporary differences at the applicable tax rates when the assets are expected to be recovered or liabilities are settled. Deferred tax liabilities are not recognised if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction, other than a business combination, that at the time of the transaction affects neither accounting nor taxable profit or loss.

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 value of recognised and unrecognised deferred tax assets are reviewed at each reporting date.

Atomos Limited and its wholly owned Australian controlled entities have implemented the tax consolidation legislation. As a consequence, these entities are taxed as a single entity and the deferred tax assets and liabilities of these entities are set out in the consolidated financial statements.

Current and deferred tax balances attributable to amounts recognised directly in equity are also recognised directly in equity.

Plant and equipment

Plant and equipment is stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is recognised so as to write off the cost or valuation of assets to their residual values over their useful lives, using the straight-line method. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis. The following depreciation rates are applied:

- Plant & equipment: 10 – 33%
- Motor vehicles: 25%
- Leasehold improvements: 10% or if the lease period is less than ten years, the rate applicable so that the leasehold improvements are fully depreciated over the lease period.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

Inventories

Inventories are stated at the lower of cost and net realisable value. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the inventories to their present location and condition. Cost is calculated using the weighted average cost method. Net realisable value represents the estimated selling price for inventories less all estimated costs of completion and costs incurred in marketing, selling and distribution.

Provisions

Provisions are recognised when the Group has a present obligation (legal or constructive) as a result of a past event, it is probable that the Group will be required to settle that obligation, and a reliable estimate can be made of the amount of the obligation.

Warranties

Provisions for the expected cost of warranty obligations under local sale of goods legislation are recognised at the date of sale of the relevant products, as the directors' best estimate of the expenditure required to settle the Group's obligation.

Onerous contracts

The provision for onerous contracts relates to the Group's exposure to the unavoidable cost of meeting its obligations under the contracts, which exceeds the expected benefits to be derived by the Group. The provision is measured at the present value of the lower of the expected cost of terminating the contract and the expected net cost of continuing with the contract. Before a provision is established, the Group recognises any impairment loss on the assets associated with the contracts.

Make good

The Group's best estimate of the future outflow required when the leased office premises are vacated.

Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Group commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value adjusted for transaction costs, except where the instrument is classified as fair value through profit or loss, in which case transaction costs are immediately recognised as expenses in profit or loss.

Classification of financial assets

Financial assets recognised by the Group are subsequently measured in their entirety at either amortised cost or fair value, subject to their classification and whether the Group irrevocably designates the financial asset on initial recognition at fair value through other comprehensive income (FVtOCI) in accordance with the relevant criteria in AASB 9. Financial assets not irrevocably designated on initial recognition at FVtOCI are classified as subsequently measured at amortised cost, FVtOCI or fair value through profit or loss (FVtPL) on the basis of both:

- (a) the Group's business model for managing the financial assets; and
- (b) the contractual cash flow characteristics of the financial asset.

Classification of financial liabilities

Financial liabilities classified as held-for-trading, contingent consideration payable by the Group for the acquisition of a business, and financial liabilities designated at FVtPL, are subsequently measured at fair value. All other financial liabilities recognised by the Group are subsequently measured at amortised cost.

Trade and other receivables

Trade and other receivables arise from the Group's transactions with its customers and are normally settled within 30-90 days. Consistent with both the Group's business model for managing the financial assets and the contractual cash flow characteristics of the assets, trade and other receivables are subsequently measured at amortised cost.

Loans to related parties

Loans to related parties are debt instruments, and are classified (and measured) at amortised cost on the basis that:

- (a) they are held within a business model whose objective is achieved by the Group holding the financial asset to collect contractual cash flows; and
- (b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Impairment of financial assets

The following financial assets are tested for impairment by applying the 'expected credit loss' impairment model:

- (a) debt instruments measured at amortised cost;
- (b) debt instruments classified at fair value through other comprehensive income; and
- (c) receivables from contracts with customers and contract assets.

The Group applies the simplified approach under AASB 9 to measuring the allowance for credit losses for both receivables from contracts with customers and contract assets. Under the AASB 9 simplified approach, the Group determines the allowance for credit losses for receivables from contracts with customers and contract assets on the basis of the lifetime expected credit losses of the financial asset. Lifetime expected credit losses represent the expected credit losses that are expected to result from default events over the expected life of the financial asset.

For all other financial assets subject to impairment testing, when there has been a significant increase in credit risk since the initial recognition of the financial asset, the allowance for credit losses is recognised on the basis of the lifetime expected credit losses. When there has not been an increase in credit risk since initial recognition, the allowance for credit losses is recognised on the basis of 12-month expected credit losses. The 12-month expected credit losses is the portion of lifetime expected credit losses that represent the expected credit losses that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

The Group considers a range of information when assessing whether the credit risk has increased significantly since initial recognition. This includes such factors as the identification of significant changes in external market indicators of credit risk, significant adverse changes in the financial performance or financial position of the counterparty, significant changes in the value of collateral, and past due information.

The Group assumes that the credit risk on a financial asset has not increased significantly since initial recognition when the financial asset is determined to have a low credit risk at the reporting date. The Group considers a financial asset to have a low credit risk when the counterparty has an external 'investment grade' credit rating (if available) of BBB or higher, or otherwise is assessed by the Group to have a strong financial position and no history of past due amounts from previous transactions with the Group.

The Group assumes that the credit risk on a financial instrument has increased significantly since initial recognition when contractual payments are more than 30 days past due.

The Group determines expected credit losses using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the financial asset as well as current and future expected economic conditions relevant to the financial asset. When material, the time value of money is incorporated into the measurement of expected credit losses. There has been no change in the estimation techniques or significant assumptions made during the reporting period.

The measurement of expected credit losses reflects the Group's 'expected rate of loss', which is a product of the probability of default and the loss given default, and its 'exposure at default', which is typically the carrying amount of the relevant asset. Expected credit losses are measured as the difference between all contractual cash flows due and all contractual cash flows expected based on the Group's exposure at default, discounted at the financial asset's original effective interest rate.

Financial assets are regarded as 'credit-impaired' when one or more events have occurred that have a detrimental impact on the estimated future cash flows of the financial asset. Indicators that a financial asset is 'credit-impaired' include observable data about the following:

- (a) significant financial difficulty of the issuer or the borrower;
- (b) breach of contract;
- (c) the lender, for economic or contractual reasons relating to the borrower's financial difficulty, has granted concessions to the borrower that the lender would not otherwise consider; or
- (d) it is becoming probable that the borrower will enter bankruptcy or other financial reorganisation.

The gross carrying amount of a financial asset is written off (i.e., reduced directly) when the counterparty is in severe financial difficulty and the Group has no realistic expectation of recovery of the financial asset. Financial assets written off remain subject to enforcement action by the Group. Recoveries, if any, are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and deposits held at call with banks that are readily convertible to known amounts of cash, and which are subject to an insignificant risk of changes in value. Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current period.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except:

- (i) where the amount of GST incurred is not recoverable from the taxation authority, it is recognised as part of the cost of acquisition of the asset or as part of an item of the expense; or
- (ii) for receivables and payables in the statement of financial position which are shown inclusive of GST.

The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables. Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Rounding of amounts

The Group has applied the relief available to it under ASIC Corporations (Rounding in Financial/Directors' Reports) Instrument 2026/183 and accordingly, amounts in the financial statements and Directors' report have been rounded off to the nearest \$1,000, or in certain cases, the nearest dollar.

Capitalised product development costs

The Group incurs expenditure on the development of new and enhanced hardware and firmware products. Expenditure on research activities is recognised as an expense in the period in which it is incurred. Development expenditure is capitalised as an intangible asset only where the Group can demonstrate all of the criteria in AASB 138 Intangible Assets paragraph 57: the technical feasibility of completing the asset so that it will be available for use or sale; the intention and the ability to complete and use or sell it; how it will generate probable future economic benefits; the availability of adequate technical, financial and other resources to complete it; and the ability to measure reliably the expenditure attributable to it. Where those criteria are not satisfied, development expenditure is recognised as an expense as incurred. This accounting policy has been applied consistently in all periods presented. Whether expenditure is capitalised in a particular period depends on whether the recognition criteria are satisfied at the time the expenditure is incurred.

4. Critical accounting judgements and key sources of estimation uncertainty

The preparation of the financial statements requires the directors to evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information.

Key sources of estimation uncertainty

Trade receivables collectability

Trade receivables collectability, inventory net realisable value and warranty provisions remain the Group's key sources of estimation uncertainty, consistent with FY25. The acquisition of Flanders Scientific Inc during the year gave rise to an additional source of estimation uncertainty, being the allocation of the purchase consideration to the identifiable assets acquired and liabilities assumed.

Management estimates the recoverable amount of any outstanding trade receivable balances at reporting date and recognises an allowance for impairment if required.

Inventory net realisable value

Management estimates the net realisable values of inventories, taking into account the most reliable evidence available at each reporting date. The future realisation of these inventories may be affected by future technology or other market-driven changes that may reduce future selling prices.

Warranties

Management estimates the expected cost of warranty obligations under local sale of goods legislation from the date of sale of the relevant products. The estimate is based on historical warranty trends and may vary as a result of new materials, altered manufacturing processes or other events affecting product quality.

Business combination — allocation of the purchase consideration

The acquisition of Flanders Scientific Inc on 24 April 2026 required the directors to determine the fair value of the identifiable assets acquired and liabilities assumed, including three separately identified intangible assets.

Those fair values were determined by management using an income approach and a discount rate of 16.2%. No independent third-party valuer was engaged. The supply agreement was valued using the with-and-without method and calibrated to the transaction price in accordance with AASB 13 Fair Value Measurement, the trademark using the relief-from-royalty method, and customer relationships using the multi-period excess earnings method.

The valuations depend on assumptions about future revenue and margins, customer attrition, royalty rates, and the period over which the acquired relationships and supply arrangement will generate economic benefits. Different assumptions would change the amounts allocated between the individual intangible assets, the deferred tax balances recognised on them, the residual recognised in profit or loss, and the amortisation charged in future periods.

The accounting for the acquisition is provisional. The Group is within the twelve-month measurement period permitted by AASB 3 Business Combinations, which closes on 24 April 2027, and the fair values may be adjusted during that period as further information about facts and circumstances existing at the acquisition date becomes available. Refer to note 18.

Capitalisation of Research and Development costs

The Group capitalises development expenditure only where all of the criteria in AASB 138 Intangible Assets paragraph 57 are satisfied. Determining whether those criteria are met requires judgement as to the technical feasibility of completing each programme, the intention and ability to complete and use or sell it, the availability of adequate technical, financial and other resources, and whether the programme will generate probable future economic benefits.

Following a formal review of the development pipeline during the second half of the year, management concluded that those criteria were satisfied for certain identified programmes with effect from 1 January 2026, based on those programmes having achieved critical technical milestones and having been the subject of formal management review of their commercial business cases. Expenditure incurred before that date was recognised as an expense and has not been reinstated.

Judgement is also applied in determining the point at which each asset becomes available for use and amortisation commences, and in assessing the estimated useful life. Had the recognition criteria not been satisfied, profit before income tax for the year would have been \$1.4 million lower, offset by the amortisation charge of \$16,000 that would not then have arisen. Refer to note 17.

5. Revenue

	FY26	FY25
	\$'000	\$'000
Revenue		
Sale of goods	39,695	31,992
Sale of software upgrades	257	626
Other revenue	45	38
Total revenue	39,997	32,656
Other income		
Interest	57	21
Other income	149	(21)
Total other income	206	-
Total revenue and other income	40,203	32,656

6. Segment reporting

The Group is managed and reported to the Board as a single operating segment. Atomos designs and sells capture, monitoring and recording products across a single production workflow — on camera, on set, and in studio and rack-mounted post-production environments. The reference-grade colour monitors acquired with Flanders Scientific sit in the studio and post-production part of that workflow, are sold to the same customer base through the same channels and are accordingly an extension of the existing product range rather than a separate line of business.

The chief operating decision maker reviews revenue, contribution margin and EBITDA for the Group as a whole in allocating resources and assessing performance, and no discrete financial information is prepared or reviewed for components below that level. No separate reportable segments therefore arise under AASB 8 Operating Segments.

Non-current assets are held in Australia and, following the acquisition of Flanders Scientific, in the United States.

During the financial year there were three customers who represented 18%, 16% and 12% of total sales respectively, 46% in aggregate (FY25: 18%, 15% and 12%, 45% in aggregate).

	FY26	FY25
	\$'000	\$'000
North America	18,288	14,285
Europe, the Middle East and Africa (EMEA)	14,182	12,794
Asia Pacific (APAC)	7,526	5,577
Total revenue from external customers	39,997	32,656

7. Profit (loss) for the year

Profit (loss) for the year from operations has been arrived at after charging:

	FY26	FY25
	\$'000	\$'000
Depreciation and amortisation		
Leasehold improvements	46	91
Plant and equipment	129	271
Right of use assets	521	848
Amortisation of intangible assets	89	-
Total depreciation and amortisation	785	1,210
Finance costs		
Interest and costs associated with borrowing facilities	2,560	1,335
Interest on lease liabilities	39	91
Total interest expense for financial liabilities at amortised cost	2,599	1,426
Employee benefits expense		
Post-employment benefits	380	334
Share-based payments	321	-
Other employee benefits	6,388	8,595
Employee benefits expense per Statement of Profit or Loss	7,089	8,929

8. Income tax expense

FY26 domestic tax rate based on the domestic effective tax rate of Atomos at 30% (2025: 30%).

	FY26	FY25
	\$'000	\$'000
Profit/(Loss) before tax	281	(14,469)
Domestic tax rate for Atomos Limited - 30%		
Expected tax (expense)/benefit	(84)	4,341
<i>Adjustments:</i>		
Effect of income that is not assessable in determining taxable profit		-
Effect of expenses that are not deductible in determining taxable profit	(27)	(3)
Effect of different tax rates of subsidiaries operating in other jurisdictions		-
Other adjustments	135	11
Prior year goodwill impairment		-
Deferred tax asset on tax losses not recognised	567	(4,461)
Actual tax benefit/(expense)	591	(112)
<i>Tax expense comprises:</i>		
current tax expense	24	(112)
deferred tax benefit	567	-
Actual tax benefit/(expense)	591	(112)

Information on deferred tax assets and liabilities is provided in Note 23.

9. Dividends

There were no dividends paid or declared to equity holders during or since the year ended 30 June 2026 (2025: Nil). The Company has \$641,817 worth of franking credits, however with significant accumulated losses it will not be in a position to declare a dividend in the foreseeable future.

10. Earnings per share

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

	FY26	FY25
	\$'000	\$'000
Profit/(loss) attributable to the owners of the Company	872	(14,581)
	FY26	FY25
	No.	No.
Weighted average number of shares used in calculating basic EPS	1,379,055,328	1,211,411,901
<i>Weighted average of potential dilutive ordinary shares</i>		
Options and Performance Rights	161,500,000	-
Weighted average number of shares used in calculating diluted EPS	1,540,555,328	1,211,411,901
In FY25, the number of options not included in the diluted earnings per share calculation as they were anti-dilutive were: 1,637,312		
	FY26	FY25
	Cents	Cents
Basic earnings/(loss) per share	0.06	(1.20)
Diluted earnings/(loss) per share	0.06	(1.20)

11. Cash and cash equivalents

	FY26	FY25
	\$'000	\$'000
Cash at bank and in hand	2,209	1,330
Cash at bank on deposit	115	483
Cash and cash equivalents	2,324	1,813

12. Trade and other receivables

	FY26	FY25
	\$'000	\$'000
Current		
Trade receivables, gross	5,243	1,722
Less: loss allowance for expected credit loss	(254)	(270)
Trade receivables, net	4,989	1,452
Other receivables	1,019	376
Trade and other receivables	6,008	1,828

Movement in loss allowance

	FY26	FY25
	\$'000	\$'000
Balance at beginning of year	270	335
Impairment loss recognised / (reversed)	(12)	(60)
Amounts written off	(4)	(6)
Balance 30 June	254	270

An analysis of trade receivables that are past due is outlined in Note 31.3.

13. Inventories

	FY26	FY25
	\$'000	\$'000
Stock on hand – raw materials and components	5,961	9,111
Stock on hand - finished goods	10,202	8,046
Inventories on hand - at cost	16,163	17,157
Provision for obsolescence	(4,729)	(8,103)
Inventories on hand - written down value	11,434	9,054

Movements in provision for obsolescence

	\$'000
	\$'000
Balance at 1 July 2024	(5,622)
Net charge to profit or loss	(3,184)
Provision utilised on inventory sold or written off	703
Balance at 30 June 2025	(8,103)
Net release to profit or loss	1,217
Provision utilised on inventory sold during the year	1,496
Provision utilised on inventory written off during the year	661
Balance at 30 June 2026	(4,729)

The cost of inventories recognised as an expense for the FY26 financial year was \$20.4 million (FY25: \$24.2 million). The FY26 amount is stated after a net release of inventory obsolescence provisions of \$1.2 million (FY25: a net charge of \$3.2 million).

14. Other current assets

	FY26	FY25
	\$'000	\$'000
Prepayments	1,285	1,877
Security deposits	79	85
Other current assets	1,364	1,962

15. Property, plant and equipment

	FY26	FY25
	\$'000	\$'000
<i>Carrying amounts of:</i>		
Leasehold improvements	45	98
Plant and equipment	309	128
Written down value	354	226

Movements in carrying amounts

	Leasehold improvements	Plant & equipment	Motor vehicles	Total
	\$'000	\$'000	\$'000	\$'000
Cost				
Balance 1 July 2025	711	6,128	32	6,871
Additions		289		289
Disposals	(454)	(1,843)		(2,297)
Balance 30 June 2026	257	4,574	32	4,863
Accumulated depreciation & impairment				
Balance 1 July 2025	(613)	(6,000)	(32)	(6,645)
Depreciation	(46)	(129)	-	(175)
Disposals	447	1,864		2,311
Balance 30 June 2026	(212)	(4,265)	(32)	(4,509)
Carrying amount 30 June 2026	45	309	-	354
Cost				
Balance 1 July 2024	1,124	6,142	32	7,298
Additions	-	242	-	242
Disposals	(413)	(256)	-	(669)
Balance 30 June 2025	711	6,128	32	6,871
Accumulated depreciation & impairment				
Balance 1 July 2024	(759)	(5,631)	(32)	(6,422)
Depreciation	(91)	(271)	-	(362)
Disposals	237	(98)	-	140
Balance 30 June 2025	(613)	(6,000)	(32)	(6,644)
Carrying amount 30 June 2025	98	128	-	226

All depreciation and impairment charges are included within depreciation, amortisation and impairment of non-financial assets. There were no material contractual commitments to acquire property, plant and equipment as at 30 June 2026.

16. Right of use assets

	Buildings	Vehicle	Total
	\$'000	\$'000	\$'000
Cost			
Balance 1 July 2025	3,081	68	3,149
Additions	844	-	844
Disposals/Modifications	(2,834)	-	(2,834)
Effect of movements in exchange rates	(29)	-	(29)
Balance 30 June 2026	1,062	68	1,130
Accumulated depreciation			
Balance 1 July 2025	(1,759)	(68)	(1,827)
Depreciation	(521)	-	(521)
Disposals/Modifications	2,019	-	2,019
Effect of movements in exchange rates	(14)	-	(14)
Balance 30 June 2026	(247)	(68)	(315)
Carrying amount 30 June 2026	815	-	815
Cost			
Balance 1 July 2024	7,867	68	7,935
Additions	315	-	315
Disposals/Modifications	(5,101)	-	(5,101)
Balance 30 June 2025	3,081	68	3,149
Accumulated depreciation			
Balance 1 July 2024	(3,709)	(68)	(3,777)
Depreciation	(848)	-	(848)
Disposals/Modifications	2,798	-	2,798
Balance 30 June 2025	(1,759)	(68)	(1,827)
Carrying amount 30 June 2025	1,322	-	1,322

Majority of the Group's leases relate to properties. There were disposals of right-of-use assets of \$2.834 million during FY26 relating to the surrender of the Cremorne premises.

Amounts recognised in profit or loss

	FY26	FY25
	\$'000	\$'000
Depreciation on right-of-use assets	521	848
Interest expense on lease liabilities	39	91
Lease payments	1,680	604
Expense relating to short term or low value leases	11	220
Total	571	1,159

17. Intangible assets

Intangible assets of \$4,557,000 comprise the supply agreement, trademark and brand name and customer relationships recognised on the acquisition of a business during the year, intellectual property acquired separately during the year, and capitalised development costs.

	FY26	FY25
	\$'000	\$'000
Capitalised development costs	1,339	-
Supply agreement	1,588	-
Acquired intellectual property	1,071	-
Trademark and brand name	392	-
Customer relationships	167	-
Total	4,557	-

Movements in carrying amounts

	Capitalised development costs	Supply agreement	Acquired intellectual property	Trademark and brand name	Customer relationships	Total
	\$'000	\$'000	\$'000	\$'000	\$'000	\$'000
Cost						
Balance 1 July 2025	-	-	-	-	-	-
Additions	1,355	1,650	1,071	400	170	4,646
Disposals	-	-	-	-	-	-
Balance 30 June 2026	1,355	1,650	1,071	400	170	4,646
Accumulated amortisation and impairment						
Balance 1 July 2025	-	-	-	-	-	-
Amortisation	(16)	(62)	-	(8)	(3)	(89)
Disposals	-	-	-	-	-	-
Balance 30 June 2026	(16)	(62)	-	(8)	(3)	(89)
Carrying amount 30 June 2026	1,339	1,588	1,071	392	167	4,557

Recognition and measurement

Intangible assets acquired in a business combination are recognised separately from goodwill and measured at their fair value at the acquisition date. Intangible assets acquired separately are measured at cost. Following initial recognition, all intangible assets are carried at cost or fair value less accumulated amortisation and any accumulated impairment losses.

Amortisation is recognised on a straight-line basis over the estimated useful life of each asset, commencing when the asset is available for use. The useful lives adopted are five years for the supply agreement, ten years for the trademark and brand name, ten years for customer relationships, and three to five years for capitalised development costs. Estimated useful lives and amortisation methods are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for prospectively.

Acquired intellectual property

Acquired intellectual property comprises intellectual property and associated technology rights acquired during the year, measured at the cost of the consideration given.

No amortisation has been recognised in respect of these assets. Further expenditure is required to bring the intellectual property into the condition necessary for it to be capable of operating in the manner intended by management, and the assets were accordingly not available for use at 30 June 2026. Amortisation will commence when each asset becomes available for use. In accordance with AASB 138 Intangible Assets, intangible assets not yet available for use are not amortised and are tested for impairment annually, irrespective of whether any indicator of impairment exists. No impairment loss has been recognised in the current period.

Capitalised development costs

The Group incurs expenditure on the development of new and enhanced hardware and firmware products. Expenditure on research activities is recognised as an expense in the period in which it is incurred. Development expenditure is capitalised as an intangible asset only where the Group can demonstrate all of the criteria in AASB 138 Intangible Assets paragraph 57.

Following a formal review of the development pipeline during the second half of the year, management concluded that those criteria were satisfied for certain identified programmes with effect from 1 January 2026, based on those programmes having achieved critical technical milestones and having been the subject of formal management review of their commercial business cases. Expenditure recognised as an expense in prior periods has not been reinstated; only expenditure incurred on or after 1 January 2026 has been capitalised.

	2026	2025
	\$'000	\$'000
Carrying amount at 1 July 2025	-	-
Additions — employee and contractor costs	1,147	-
Additions — other directly attributable development costs	208	-
Cost at 30 June 2026	1,355	-
Accumulated amortisation at 1 July 2025	-	-
Amortisation charge for the year	(16)	-
Accumulated amortisation at 30 June 2026	(16)	-
Carrying amount at 30 June 2026	1,339	-

All additions were incurred in the second half of the financial year. Of the \$1.4 million capitalised, \$1.1 million comprises employee and contractor costs directly attributable to qualifying development programmes and \$0.2 million comprises other directly attributable development costs. Had the recognition criteria not been satisfied, profit before income tax for the year would have been \$1.4 million lower, offset by the amortisation charge of \$16,000 that would not then have arisen.

The useful life of all product and programme expenditure identified above has been assessed as three years, reflecting the typical minimum lifecycle of new products.

18. Business combination — Flanders Scientific

On 24 April 2026 the Group, through its wholly owned subsidiary Flanders Scientific Pty Ltd, acquired 100% of the issued share capital of Dan Desmet & Associates, Inc., a Georgia (United States) corporation trading as Flanders Scientific Inc. Flanders Scientific designs and distributes professional video monitoring and colour-calibration equipment and is among the most recognised brands in the professional colour reference monitor category. The acquisition extends the Group's monitor-recorder product range and provides a brand platform for the Group's own forthcoming monitor products. All United States dollar amounts have been translated at the acquisition-date spot rate of A\$1.398386 = US\$1.00.

Consideration transferred was as follows:

	2026
	\$'000
Cash consideration (US\$1,599,835)	2,237
Ordinary shares issued (5,602,592 shares at \$0.024)	134
Contingent consideration — cash earn-out	79
Contingent consideration — conditional shares	31
Total consideration transferred	2,482

The cash consideration of US\$1.6m represents the agreed purchase price of US\$1.7m reduced by a working capital adjustment of US\$0.1m. Of that amount, US\$1.4m had been settled at 30 June 2026 and US\$0.2m remained payable to one of the vendors in instalments, of which US\$0.1m was paid on 24 August 2026 and US\$0.1m falls due on 24 October 2026. In accordance with the share purchase agreement, part of the purchase price was applied at the vendors' direction to discharge specified closing indebtedness of the acquired business of US\$1.0m, comprising bank and finance facilities, corporate card balances and vendor transaction costs. Those obligations were extinguished at completion and are not recognised as liabilities assumed.

The 5,602,592 ordinary shares issued at completion were measured at the closing price of Atomos Limited shares on the ASX on 24 April 2026 of \$0.024 per share. The cash earn-out is payable to one vendor based on the financial performance of the acquired business in the years ending 31 December 2026 and 2027 and is not conditional on continued employment. It is classified as a financial liability and remeasured to fair value through profit or loss at each reporting date. This amount is recorded within Trade & Other Payables in the balance sheet. The conditional shares included in consideration are 3,000,000 ordinary shares issuable in three annual tranches conditional on the continuation of the acquired business's principal supply arrangement. They are equity-classified, were measured at the acquisition-date share price and are not remeasured.

A further 27,000,000 conditional shares are issuable to the vendor who continues to be employed by the acquired business. Because those shares are forfeited if employment ceases, they are remuneration for post-combination services under AASB 3 paragraph B55(a) and are accounted for under AASB 2 Share-based Payment rather than as consideration. Their grant-date fair value is \$648,000 in aggregate and the probability-adjusted expense of \$356,400 is recognised over the three-year service period. An expense of \$47,000 has been recognised in the current period.

The fair values of the identifiable assets acquired, and liabilities assumed at the acquisition date were:

	2026
	\$'000
Cash and cash equivalents	172
Trade and other receivables	446
Other receivable — customs duty refunds	719
Inventories	704
Prepayments	22
Trade and other payables	(660)
Accruals	(529)
Tax and payroll liabilities	(27)
Net identifiable tangible assets	847
Intangible asset — supply agreement	1,650
Intangible asset — trademark	400
Intangible asset — customer relationships	170
Deferred tax liability on intangible assets recognised	(586)
Net identifiable assets acquired	2,481
Residual recognised in profit or loss	1
Total consideration transferred	2,482

Three intangible assets were separately identified and valued by management using an income approach and a discount rate of 16.2%. The supply agreement intangible reflects a long-standing exclusive global distribution arrangement from which the acquired business derives approximately 90% of its revenue, valued using the with-and-without method and amortised over five years. The trademark was valued using the relief-from-royalty method and is amortised over ten years, and customer relationships were valued using the multi-period excess earnings method and are amortised over ten years. The transaction price has been treated as the best evidence of the fair value of the business acquired and the valuation of the supply agreement has been calibrated to it in accordance with AASB 13 Fair Value Measurement. Amortisation of \$0.1m has been recognised in the current period; the charge for a full year is \$0.4m. No independent third-party valuer was engaged; all fair values are management estimates.

The other receivable of \$0.7m represents customs duty refunds on pre-completion imports, of which 75% is payable to the vendors under the share purchase agreement and is included within trade and other payables. The gross contractual amount of trade receivables acquired was \$0.4m and the best estimate of the contractual cash flows not expected to be collected was \$nil.

Recognition of the acquired intangible assets gave rise to a deferred tax liability of \$0.6m. Because the Group has carry-forward tax losses well in excess of that amount, an equal deferred tax asset has been brought to account against it. Under AASB 112 paragraph 67 that recognition is not part of the accounting for the business combination and has been recognised in profit or loss in the current period. Both balances stood at \$0.6m at 30 June 2026 after the unwind of the deferred tax liability on the current period's amortisation.

The residual of \$1,177 between the consideration transferred and the net identifiable assets acquired has been recognised in profit or loss rather than carried as goodwill, on the basis that the amount is not material. Acquisition-related costs of \$0.1m, comprising legal fees, were expensed as incurred and are included in legal and professional services in the consolidated statement of profit or loss and other comprehensive income. Cash consideration of \$2.0m was paid during the period which, net of cash acquired of \$0.2m, resulted in a net cash outflow of \$1.9m presented within investing activities.

The accounting for the acquisition is provisional. The Group is within the twelve-month measurement period permitted by AASB 3, which closes on 24 April 2027, and the fair values of the identifiable assets acquired and liabilities assumed, the resulting deferred tax balances and the residual recognised in profit or loss may be adjusted during that period as further information about facts and circumstances existing at the acquisition date becomes available.

Flanders Scientific Inc contributed revenue of \$1.8m and a loss after tax of \$13,000 to the consolidated result for the period from 24 April 2026 to 30 June 2026. Had the acquisition occurred on 1 July 2025, consolidated revenue would have been \$49.6m and the consolidated profit after tax would have been \$1.2m.

19. Trade and other payables

	FY26	FY25
	\$'000	\$'000
<i>Current:</i>		
Trade payables	4,324	6,155
Sundry payables and accrued expenses	785	547
Total trade and other payables	5,109	6,702

20. Borrowings

	FY26	FY25
	\$'000	\$'000
<i>Current (Unsecured):</i>		
Credit card facility	122	181
Trade finance	64	-
<i>Current (Secured):</i>		
Borrowings	10,742	-
Total current borrowings	10,928	181
<i>Non-Current (Secured):</i>		
Borrowings	9,953	14,208
Total non-current borrowings	9,953	14,208
Total borrowings	20,881	14,389

Borrowings are initially recognised at fair value net of transaction costs and subsequently measured at amortised cost using the effective interest method. The CBA loan is presented net of unamortised establishment and legal costs of \$121,000 incurred on drawdown, which are being amortised over the three-year term. The Monreii Pty Ltd facility includes interest, and line fees capitalised to principal in accordance with the facility agreement.

The CBA loan is non-current: the first scheduled principal repayment falls on 13 July 2027, and the Group was in compliance with all covenants at 30 June 2026. The Monreii Pty Ltd facility is presented as a current liability at 30 June 2026 because its contractual maturity date at that time was 28 February 2027, which fell within twelve months of the reporting date. On 28 September 2026 the maturity date was extended to 28 February 2028. That extension occurred after the reporting date and, in accordance with AASB 101 Presentation of Financial Statements, does not change the classification of the facility at 30 June 2026.

Financing arrangements

Unrestricted access was available at the reporting date to the following lines of credit:

	FY26	FY25
	\$'000	\$'000
<i>Total facilities:</i>		
Financial institution – secured term bilateral facility	20,695	14,208
Financial institution – trade finance	63	-
Financial institution – credit card facility	500	500
Total	21,258	14,708
<i>Used at reporting date:</i>		
Financial institution – secured term bilateral facility	20,695	14,208
Financial institution – trade finance	63	-
Financial institution – credit card facility	122	181
Total	20,880	14,389
<i>Unused at reporting date:</i>		
Financial institution – credit card facility	378	-
Total	378	-

Both term facilities were fully drawn at 30 June 2026. The CBA facility is in reduction: the limit reduces by each scheduled principal repayment from 13 July 2027.

Terms of the facilities

Commonwealth Bank of Australia – market rate loan

Under a letter of offer dated 13 April 2026, accepted on 14 April 2026, CBA provided Atomos Limited with a \$10,000,000 market rate loan for working capital, which was drawn on 24 April 2026 and applied to the acquisition of Flanders Scientific Inc and general working capital. The term is three years from funding. Interest is charged at the three-month BBSY reset rate (4.39% p.a. at the date of offer) plus a usage fee of 3.00% p.a. on drawn balances and a facility line fee of 3.00% p.a. on the facility limit, giving an all-in cost of approximately 10.4% p.a. on a fully drawn basis. Interest and fees are paid quarterly and monthly respectively in cash. An establishment fee of \$50,000 was paid on acceptance.

Principal is repayable in quarterly instalments of \$250,000 from 13 July 2027 to 15 January 2029 (seven instalments, \$1,750,000 in total), with the balance of \$8,250,000 repayable on expiry of the term in April 2029. The limit and term are subject to annual review by the bank.

Monreii Pty Ltd – related-party secured term facility

On 2 April 2025 the Company entered into a Secured Term Bilateral Facility Agreement with Monreii Pty Ltd, an Australian entity owned by the Executive Director and CEO, Peter Barber, for \$13.7 million, extended to \$15.7 million on 24 September 2025. In November and December 2025, \$7.8 million of proceeds from the exercise of ASX-listed options was applied to repay the facility, reducing the balance to \$9.9 million at 31 December 2025. Amounts repaid are not available for redraw. Interest is capitalised to principal and there are no scheduled principal repayments before the maturity date of 28 February 2027. This facility has now been formally extended to 28 February 2028.

By a Consent and Amendment Deed dated 21 April 2026, Monreii Pty Ltd consented to the CBA facility, guarantees and security, and with effect from 1 May 2026 the interest rate was reduced to 8% p.a. (previously 16% p.a.) and a line fee of 5% p.a. was introduced on the total commitments of \$10,445,220, payable monthly in arrears and capitalised to principal if unpaid. A 4% Annual Fee was removed at that time. Further information on the related-party relationship is set out in note 28.

Other

The credit card facility (\$408,000 limit) and supplier payment plans are unsecured and repayable within twelve months.

Security and assets pledged

The CBA and Monreii Pty Ltd facilities are each secured by general security interests over all present and after-acquired property of Atomos Limited and by unlimited guarantees from Atomos Global Pty Ltd, Atomos AU Pty Ltd, Atomos IP Pty Ltd and Atomos Engineering Pty Ltd, each supported by a general security interest over that guarantor's present and after-acquired property. The two lenders' security ranks *pari passu* under an intercreditor agreement entered into in April 2026. Flanders Scientific Inc and the Group's other foreign subsidiaries are not obligors.

The carrying amount of assets pledged as security at 30 June 2026 was \$26.9 million (2025: \$16.2 million), comprising the total assets of the Australian obligors including their investments in and receivables from other Group entities.

Covenants and undertakings

The CBA facility requires the Group to report half-yearly and to deliver a compliance certificate within 90 days of each 30 June and 31 December. The financial covenant is a minimum EBITDA for each six-month reporting period:

Reporting period (six months ending)	Minimum EBITDA required	Actual / status
30 June 2026	\$1,700,000	\$1,769,000 – complied
31 December 2026 and each half-year thereafter to 30 June 2029	\$5,000,000	The Group's forecasts indicate that this covenant may not be met for the period ending 31 December 2026. The Group has proposed revised EBITDA covenants to CBA, who are considering changes to same in the annual review process due to be completed by 31 December 2026

The Group complied with the covenant for the six months to 30 June 2026 with headroom of \$69,000. The required level increases to \$5,000,000 per half-year from the period ending 31 December 2026; the Group's EBITDA for the six months to 30 June 2026 was \$1,769,000. The Group's forecasts indicate that this covenant may not be met for the period ending 31 December 2026. Non-compliance would entitle CBA to require repayment and would constitute a cross-default under the Monreii Pty Ltd facility. This matter is considered in the going concern assessment in note 3 (AASB 101.76ZA).

Other undertakings under the CBA facility restrict the Group from declaring dividends, incurring additional debt or granting further security without CBA's consent, and limit payments on the Monreii Pty Ltd facility to amounts strictly due, with no voluntary prepayments. The Monreii Pty Ltd facility contains customary events of default and review events, including cross-default.

The movement of total debt is noted in the consolidated cash flow statement as follows:

	FY26	FY25
	\$'000	\$'000
Proceeds of borrowings	12,000	21,981
Repayment of borrowings	(7,924)	(8,723)
Net movement	4,076	13,258

Fair value and risk

The CBA loan carries a floating rate and its carrying amount approximates fair value. The Monreii Pty Ltd facility carries a fixed rate agreed between related parties in April 2026; its carrying amount is considered to approximate fair value given the remaining term. Exposure to interest rate and liquidity risk is described in note 31.

21. Provisions

	FY26	FY25
	\$'000	\$'000
<i>Current:</i>		
Warranty (i)	662	792
Employee benefits (ii)	742	413
Onerous contracts (iii)	123	1,480
Total current provisions	1,527	2,685
<i>Non-current:</i>		
Employee benefits (ii)	57	40
Make good (iv)	25	55
Total non-current provisions	82	95

(i) Warranty claims — the provision represents the present value of the Directors' best estimate of the future outflow of economic benefits required under the Group's warranty obligations.

(ii) Employee benefits — relates to the Group's liability for accumulated long service and annual leave entitlements.

(iii) Onerous contracts — relates to the Group's exposure to unavoidable costs of meeting obligations under contracts determined to be onerous, principally non-cancellable purchase orders exceeding forecast demand.

(iv) Make good — the Group's best estimate of the future outflow required when leased office premises are vacated.

Movement in provisions

	Warranty provision	Make good provision	Onerous contracts
	\$'000	\$'000	\$'000
Balance 1 July 2025	792	55	1,480
Additional provision during the period	627	-	-
Amounts (used)/written back in the period	(757)	(30)	(1,357)
Closing carrying value 30 June 2026	662	25	123
Balance 1 July 2024	720	55	3,248
Additional provision during the period	505	-	-
Amounts (used)/written back in the period	(433)	-	(1,768)
Closing carrying value 30 June 2025	792	55	1,480

22. Lease liabilities**Maturity analysis**

	FY26	FY25
	\$'000	\$'000
Year 1	452	595
Year 2	319	476
Year 3	159	328
Year 4	-	334
Year 5	-	57
Onwards	-	-
Total	930	1,790

Analysed as

	FY26	FY25
	\$'000	\$'000
Current	452	594
Non-current	478	1,196
Total	930	1,790

The Group does not face a significant liquidity risk with regard to its lease liabilities. Lease liabilities are monitored within the Group's treasury function as outlined in Note 31.

23. Income taxes payable, deferred tax liabilities and deferred tax assets

	FY26	FY25
	\$'000	\$'000
<i>Non-Current Assets:</i>		
Deferred tax asset	567	-
Total assets	567	-
<i>Current liabilities:</i>		
Income taxes payable	959	1,635
Total current	959	1,635
<i>Non-current liabilities:</i>		
Income taxes payable	-	-
Deferred tax liability	567	-
Total liabilities	1,526	1,635

A Deferred tax asset and deferred tax liability were recognised in FY2026 in relation to the acquisition of Flanders Scientific Inc.

Net deferred tax assets relating to losses and timing differences continue to be de-recognised due to uncertainty as to the timing of their recoupment from sufficient future taxable income. Deferred tax assets of \$39.1m related to carried forward tax losses and R&D tax credits were not recognised as at 30 June 2026.

Deferred tax reconciliation

	01-Jul-2025	Recognised in P&L	30-Jun-2026
	\$'000	\$'000	\$'000
Unrealised FX (gains) / losses	288	288	577
Doubtful debts	39	(2)	37
Inventories - provision	2,203	(1,012)	1,191
Prepayments	(105)	(9)	(114)
Right-of-use assets	(921)	96	(825)
Unused tax losses	37,805	1,329	39,134
Equity raising costs	-	-	-
Operating lease liability	1,300	(202)	1,098
Provisions	722	(448)	273
Accrued expenses	(105)	(161)	(266)
Employee provisions	136	104	240
Net deferred tax assets	41,362	(18)	41,345
Net deferred taxes derecognised	(41,362)	18	(41,345)
Net deferred tax assets	-	-	-

	01-Jul-2024	Recognised in P&L	30-Jun-2025
	\$'000	\$'000	\$'000
Unrealised FX (gains) / losses	(64)	351	288
Doubtful debts	39	0	39
Inventories - provision	1,459	744	2,203
Prepayments	(200)	95	(105)
Right-of-use assets	(1,175)	254	(921)
Unused tax losses	33,518	4,287	37,805
Equity raising costs	30	(30)	-
Operating lease liability	1,509	(209)	1,300
Provisions	1,252	(530)	722
Accrued expenses	321	(426)	(105)
Employee provisions	199	(63)	136
Net deferred tax assets	36,888	4,474	41,362
Net deferred taxes derecognised	(36,888)	(4,474)	(41,362)
Net deferred tax assets	-	-	-

24. Issued capital

	30-Jun-26	30-Jun-25
	\$'000	\$'000
Ordinary shares – fully paid	142,090	134,077

Movements in issued capital

	Issue Date	Issue Price	Shares	\$'000
Balance at beginning of year			1,213,662,308	134,037
Shares issued on exercise of listed options	13-Sep-24	\$0.03	1,297,500	39
Shares issued on exercise of listed options	30-Sep-24	\$0.03	57,840	1
Shares issued on exercise of listed options	1-Nov-24	\$0.03	823	0
Balance at end of year			1,215,018,471	134,077
Balance at beginning of year			1,215,018,471	134,077
Issue of shares to new employee	19-Sep-25	\$0.013	9,000,000	117
Issue of shares to employees	19-Sep-25	\$0.013	114,478	1
Conversion of share rights	19-Sep-25	\$0.00	55,463	-
Shares issued on exercise of listed options	26-Nov-25	\$0.03	30,981,653	930
Shares issued on exercise of listed options	28-Nov-25	\$0.03	199,202,845	5,977
Shares issued on exercise of listed options	1-Dec-25	\$0.03	28,111,375	844
Shares issued on exercise of listed options	4-Dec-25	\$0.03	328,067	10
Shares issued on acquisition of Flanders Scientific	24-Apr-26	\$0.024	5,602,592	134
Balance at end of year			1,488,414,944	142,090

Ordinary shares issued have no par value. All shares are equally eligible to receive dividends and the repayment of capital and represent one vote at a shareholders' meeting of the Company.

25. Reconciliation of cash flows from operating activities

(a) Reconciliation of cash flows from operating activities

	FY26	FY25
	\$'000	\$'000
Profit / (loss) for the year	872	(14,581)
<i>Adjustments for:</i>		
Depreciation and amortisation expense	785	1,210
Doubtful debt expense	(16)	(60)
Obsolete stock provision	(1,449)	2,481
Share-based payments expense	321	-
Finance costs	2,599	1,426
Unrealised foreign currency expense	1,044	(1,591)
Onerous contracts provision	(450)	-
<i>Movements in working capital:</i>		
(Increase) / decrease in inventories	(1,676)	(340)
(Decrease) / increase in trade and other receivables	(3,015)	3,142
Increase / (decrease) in income taxes	(703)	179
Decrease in other assets	620	1,384
(Decrease) in trade and other payables	(2,720)	(4,612)
(Decrease) in provisions	(1,171)	(1,906)
Net cash used in operating activities	(4,959)	(13,268)

26. Employee share-based payments

The Company has a share option scheme for directors, executives and senior employees of the Company and its subsidiaries.

Employee share options on issue

	Number	Grant Date	Vesting Date	Expiry Date	Exercise Price (\$)
Granted: 26 Feb 2018	1,637,312	26-Feb-18	28-Dec-18	12-Apr-28	0.36
Granted: 9 Jul 2025	128,500,000	2-Jul-25	2-Jul-30	30-Jun-30	0.0067
Granted: 14 Nov 2025	16,128,982	14-Nov-25	14-Nov-26	14-Nov-30	\$0.0175 - \$0.0225
	146,266,294				

Movements in share options during the year

	Number of options	Weighted avg. exercise price
		\$
Balance at the beginning of the year	101,637,312	0.040
Issued during the year	147,628,982	0.008
Expired during the year	(53,000,000)	0.030
Exercised during the year	(50,000,000)	0.030
Balance at the end of the year	146,266,294	0.008

65,887,312 options have vested and are exercisable as at 30 June 2026. The Group recognised total expenses of \$321,148 related to equity-settled share-based payment transactions in FY26.

On 2 July 2025, an Employee Incentive Plan was put in place with up to 149,500,000 options being available to be granted to select employees. 131,500,000 options were granted to employees under the plan on this date. 3,000,000 were forfeited following the departure of two employees. 50% of the options vested on 30 June 2026 and the balance will vest on 30 June 2027, based solely on maintaining connection to the Company.

In addition to the above, at the 2025 Annual General Meeting, shareholders approved the issue of 16,128,982 options to CEO, Peter Barber.

The Options will vest over 3 tranches over a 3-year period as follows:

- 5,359,003 Options (Tranche 1 Options) vesting 14 November 2026 (Tranche 1 Vesting Date);
- 5,376,290 Options (Tranche 2 Options) vesting 14 November 2027 (Tranche 2 Vesting Date); and
- 5,393,689 Options (Tranche 3 Options) vesting 14 November 2028 (Tranche 3 Vesting Date),

subject to Mr Barber meeting the relevant vesting conditions and the Company giving Mr Barber written notice confirming that the vesting conditions applicable to those Options have been satisfied.

The Company may bring forward any of the above dates during which Options may vest at its sole discretion.

Conditional shares

27,000,000 conditional shares are issuable to the vendor of Flanders Scientific Inc who continues to be employed by the acquired business. Because those shares are forfeited if employment ceases, they are remuneration for post-combination services under AASB 3 paragraph B55(a) and are accounted for under AASB 2 Share-based Payment rather than as consideration. Their grant-date fair value is \$648,000 in aggregate and the probability-adjusted expense of \$356,400 is recognised over the three-year service period. An expense of \$47,000 has been recognised in the current period.

27. Interests in subsidiaries

Set out below are the details of the subsidiaries owned by the Group:

	Country	Principal activity	FY26 %	FY25 %
Atomos AU Pty Ltd	Australia	Executive, marketing & finance	100%	100%
Atomos Engineering Pty Ltd	Australia	Engineering	100%	100%
Atomos GmbH	Germany	Global trading & service	100%	100%
Atomos Group Services Pty Ltd	Australia	Dormant	100%	100%
Atomos Global Pty Ltd	Australia	Procurement & production	100%	100%
Atomos IP Pty Ltd	Australia	Intellectual Property	100%	100%
Atomos China	China	Trading (China) & services	100%	100%
Atomos Design kk	Japan	Engineering & business development	100%	100%
Atomos Japan Co. kk	Japan	Dormant	100%	100%
Atomos Inc	United States	Services	100%	100%
Atomos Global (UK) Ltd	England	Dormant	100%	100%
Timecode Systems Limited	England	Sales, engineering, procurement	100%	100%
Atomos SG Pte Ltd	Singapore	Employment services	100%	-
Flanders Scientific Pty Ltd	Australia	Holding company	100%	-
Dan Desmet & Associates, Inc.	United States	Reference-grade monitors	100%	-

Atomos SG Pte Ltd was incorporated in Singapore on 14 July 2025. Flanders Scientific Pty Ltd was incorporated in Australia on 16 March 2026 and, on 24 April 2026, acquired 100% of the issued share capital of Dan Desmet & Associates, Inc., trading as Flanders Scientific Inc, a Georgia corporation.

28. Related party transactions

The Group's related parties include key management, post-employment benefit plans for the Group's employees and other parties. Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received.

Key management personnel remuneration

	FY26	FY25
	\$	\$
<i>Short-term employee benefits:</i>		
salaries including bonuses	1,321,729	1,101,843
Total short-term employee benefits	1,321,729	1,101,843
<i>Post-employment benefits:</i>		
superannuation	52,836	53,424
Total post-employment benefits	52,836	53,424
Share-based payments	187,417	-
Total remuneration	1,561,982	1,155,267

Other transactions with key management personnel

Effective from 15 March 2025, Ben McAlister was employed by Atomos as Chief Financial Officer.

On 2 April 2025 the Company entered into a Secured Term Bilateral Facility Agreement with Monreii Pty Ltd, an Australian entity owned by the Executive Director and CEO, Peter Barber, for \$13,708,331, extended to \$15,708,331 on 24 September 2025. In November and December 2025, \$7,760,518 of proceeds from the exercise of ASX-listed options was applied to repay the facility, reducing the balance to \$9,872,090 at 31 December 2025. Amounts repaid are not available for redraw. Interest is capitalised to principal and there are no scheduled principal repayments before the original maturity date of 28 February 2027. There have been no repayments of interest or principal since the loan was reduced to \$9,872,090 in December 2025. The balance of the loan at 30 June 2026 is \$10,742,060.

By a Consent and Amendment Deed dated 21 April 2026, Monreii Pty Ltd consented to the CBA facility, guarantees and security, and with effect from 1 May 2026 the interest rate was reduced to 8% p.a. (previously 16% p.a.) and a line fee of 5% p.a. was introduced on the total commitments of \$10,445,220, payable monthly in arrears and capitalised to principal if unpaid.

29. Contingent liabilities

There are no contingent assets or liabilities as at 30 June 2026 that will have a material effect on the Group.

30. Auditor Remuneration

	FY26	FY25
	\$	\$
<i>Audit or review of the financial statements – Moore Australia</i>		
Remuneration for audit and review of financial statements	240,000	260,000
<i>Other services – Moore Australia</i>		
taxation services	20,500	17,000
other	2,968	1,269
Total other services remuneration	23,468	18,269
Total auditor's remuneration	263,468	278,269

31. Financial instrument risk

31.1 Risk management objectives and policies

The Group is exposed to various risks in relation to financial instruments. The main types of risks are market risk, credit risk and liquidity risk. The Group does not actively engage in the trading of financial assets for speculative purposes, nor does it write options.

31.2 Market risk analysis

The Group's operating and investing activities expose it primarily to financial risks through changes in foreign currency exchange rates and interest rates. Interest rate risk was minimal at 30 June 2026, with outstanding borrowings of \$20.881m at the end of FY26. The Group has access to a \$0.4m credit card facility.

31.3 Credit risk analysis

Credit risk is the risk that a counterparty fails to discharge an obligation to the Group. The Group's maximum exposure to credit risk is limited to the carrying amount of the financial assets recognised at the reporting date:

	FY26	FY25
	\$'000	\$'000
<i>Classes of financial assets — carrying amounts:</i>		
cash and cash equivalents	2,324	1,813
trade and other receivables	6,008	1,828
Total	8,332	3,641

The ageing of trade receivables is set out below:

	FY26	FY25
	\$'000	\$'000
Within terms	3,959	156
Past due under 30 days	1,076	413
Past due 30 days to under 60 days	9	69
Past due 60 days and over	199	-
Total	5,243	1,722

31.4 Liquidity risk analysis

Liquidity risk is the risk that the Group might be unable to meet its obligations. The Group manages its liquidity needs by monitoring scheduled debt servicing payments and forecast cash flows. The Group's non-derivative financial liabilities have contractual maturities as summarised below:

	Weighted Avg Int Rate	Within 6mo	6–12mo	1–5yr	5+yr	Total
At 30 June 2026						
Trade payables	0.0%	4,324	-	-	-	4,324
Sundry payables	0.0%	785	-	-	-	785
Borrowings	11.8%	186	10,742	9,953	-	20,881
Lease liabilities	2.4%	201	251	478	-	930
Total		5,496	10,993	10,431	-	26,920
At 30 June 2025						
Trade payables	0.0%	6,155	-	-	-	6,155
Sundry payables	0.0%	547	-	-	-	547
Borrowings	16.0%	181	-	14,208	-	14,389
Lease liabilities	2.4%	512	82	1,196	-	1,790
Total		7,395	82	15,404	-	22,881

The above amounts reflect the contractual discounted cash flows, which agree to the carrying values of the liabilities at the reporting date.

31.5 Interest rate risk

The Monreii Pty Ltd loan is subject to fixed interest rates, and the CBA loan is partly variable. The CBA loan is subject to a variable rate plus 3% interest rate on drawn funds, plus 3% line fee on total facility. On a blended basis, given the total quantum of both loans, only around 20% of the Company's financing costs are subject to variable interest rates.

31.6 Foreign exchange rate risk

During the financial year the consolidated entity had principal foreign currency transaction risk exposure to the USD, Euro and GBP currencies, arising from cash held, trade receivables, supplier payments and the USD-denominated intercompany loan to Flanders Scientific Inc, each denominated in a currency other than the functional currency of the entity holding them. Balances held by foreign operations in their own functional currency give rise to translation differences recognised in the foreign currency translation reserve and are shown separately in the all-entities disclosure.

At 30 June 2026 the consolidated entity held net assets denominated in USD of A\$1,763k, net assets denominated in Euro of A\$1,722k and net assets denominated in GBP of A\$459k (2025: USD net liabilities A\$2,774k; Euro net assets A\$801k; GBP net assets A\$61k). An appreciation in the Australian dollar would therefore reduce the Australian dollar value of these net foreign currency assets.

For the consolidated entity, a 4.6%, 7.4% and 8.1% appreciation of the Australian dollar against the USD, Euro and GBP currencies respectively would have decreased profit and loss and equity by A\$246k for the year ended 30 June 2026 (2025: 1.1%, 10.9% and 9.9% appreciation would have decreased profit and loss and equity by A\$63k), on the basis that all other variables remain constant. The percentages applied are representative of the movement in the Australian dollar closing rates against each currency over the respective years.

For the consolidated entity, a depreciation of the Australian dollar against the USD, Euro and GBP currencies would have an equal but opposite effect to the above, on the basis that all other variables remain constant.

The consolidated entity's exposure to other foreign currency movements is not considered material.

32. Capital management policies and procedures

The Group's capital management objectives are to ensure the Group's ability to continue as a going concern, and to provide an adequate return to shareholders, by pricing products commensurately with the level of risk.

	FY26	FY25
	\$'000	\$'000
Total equity	(2,632)	(11,091)
Cash and cash equivalents	(2,324)	(1,813)
Capital	(4,956)	(12,904)
Total equity	(2,632)	(11,091)
Borrowings	20,881	14,389
Other financial liabilities*	930	4,132
Overall financing	19,179	7,430
Capital-to-overall financing ratio	(26%)	(174%)

*Other financial liabilities are included in trade and other payables.

33. Fair value measurement

The Group's only financial instrument measured at fair value on a recurring basis is the contingent cash consideration payable to one of the vendors of Flanders Scientific Inc, being an earn-out calculated as 10% of incremental sales of the acquired business above defined hurdles for the years ending 31 December 2026 and 31 December 2027. The liability was recognised on acquisition at a fair value of \$79,443 and had a carrying amount of \$79,443 at 30 June 2026 (2025: nil). It is categorised as Level 3 in the fair value hierarchy because it is measured using a discounted cash flow technique applied to the probability-weighted expected payout, for which the significant unobservable inputs are the forecast incremental sales of the acquired business over the earn-out period relative to the contractual hurdles, and the discount rate of 16.2% applied to those expected payments. An increase in forecast incremental sales would increase the liability and an increase in the discount rate would reduce it. There were no transfers between levels during the year, and no other assets or liabilities are measured at fair value on a recurring basis. Refer to note 18.

34. Parent entity

The accounting policies of the parent entity, which have been applied in determining the financial information shown below, are the same as those applied in the consolidated financial statements except as set out below.

Information relating to Atomos Limited (the Parent Entity)

	FY26	FY25
	\$'000	\$'000
Statement of financial position		
Current assets	60,310	42,277
Total assets	72,393	42,448
Current liabilities	(11,095)	(2,270)
Total liabilities	(21,165)	4,160
Net assets	51,228	46,609
Issued capital	142,090	134,077
Accumulated losses	(94,803)	(91,379)
Reserves	3,941	3,911
Total equity	51,228	46,609
Statement of profit or loss and other comprehensive income		
Loss for the year	(3,424)	(3,864)
Other comprehensive income		
Total comprehensive income	(3,424)	(3,864)

The Parent Entity has no capital commitments and no contingent liabilities at 30 June 2026.

The accounting policies for the Parent Entity are the same as the Group except for Investment in Subsidiaries which are accounted for at cost.

35. Subsequent events

The following matters have arisen since the end of the financial year: on 28 September 2026 the maturity date of the Monreii Pty Ltd facility was formally extended from 28 February 2027 to 28 February 2028; on 11 September 2026 the Group announced the Shinobi 7 II, available from September 2026, and the Shogun AV-19M, available from October 2026, together with further ecosystem and software announcements; and an instalment of US\$0.1 million of the Flanders Scientific consideration was paid on 24 August 2026, with a further US\$0.1 million falling due on 24 October 2026. Refer also to the going concern disclosure in note 3. Other than these matters, there are no matters or circumstances that have arisen since the end of the year that have significantly affected or may significantly affect either:

- the entity's operations in future financial years
- the results of those operations in future financial years; or
- the entity's state of affairs in future financial years

Consolidated Entity Disclosure Statement

As at 30 June 2026

Set out below is relevant information relating to entities that are consolidated in the consolidated financial statements at the end of the financial year as required by the Corporations Act 2001 (s.295(3A)(a)).

	Entity Type	Tax Residency	FY26 %	FY25 %
Atomos AU Pty Ltd (Australia)	Body Corporate	Australia	100%	100%
Atomos Engineering Pty Ltd (Australia)	Body Corporate	Australia	100%	100%
Atomos GmbH (Germany)	Body Corporate	Germany	100%	100%
Atomos Group Services Pty Ltd (Australia)	Body Corporate	Australia	100%	100%
Atomos Global Pty Ltd (Australia)	Body Corporate	Australia	100%	100%
Atomos IP Pty Ltd (Australia)	Body Corporate	Australia	100%	100%
Atomos China (China)	Body Corporate	China	100%	100%
Atomos Design kk (Japan)	Body Corporate	Japan	100%	100%
Atomos Japan Co. kk (Japan)	Body Corporate	Japan	100%	100%
Atomos Inc (United States)	Body Corporate	United States	100%	100%
Atomos Global (UK) Ltd (England)	Body Corporate	UK	100%	100%
Timecode Systems Limited (England)	Body Corporate	UK	100%	100%
Atomos SG Pte Ltd (Singapore)	Body Corporate	Singapore	100%	-
Flanders Scientific Pty Ltd (Australia)	Body Corporate	Australia	100%	-
Dan Desmet & Associates, Inc. (United States)	Body Corporate	United States	100%	-

Key assumptions and judgements — Determination of Tax Residency

Section 295(3A) of the Corporations Act 2001 (Cth) requires that the tax residency of each entity included in the Consolidated Entity Disclosure Statement (CEDS) be disclosed. The determination of tax residency involves judgment as it is highly fact dependent and there are currently several different interpretations that could be adopted, which could give rise to a different conclusion on residency.

In determining tax residency, the Group has applied the following interpretations:

- Australian tax residency — the consolidated entity has applied current legislation and judicial precedent, including having regard to the Commissioner of Taxation's public guidance in Tax Ruling TR 2018/5.
- Foreign tax residency — the consolidated entity has applied current legislation and, where available, judicial precedent, using independent tax advisers in foreign jurisdictions where necessary.

Directors' Declaration

The directors of Atomos Limited declare that:

- In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.
- In the directors' opinion, the attached financial statements are in compliance with International Financial Reporting Standards, as stated in the relevant note to the financial statements.
- In the directors' opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001, including compliance with accounting standards and giving a true and fair view of the financial position as at 30 June 2026 and performance of the consolidated entity for the year ended on that date, and the attached Consolidated Entity Disclosure Statement as at 30 June 2026 is true and correct.
- The directors have been given the declarations required by s.295A of the Corporations Act 2001.
- The consolidated entity disclosure statement on page 81 is true and correct.

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

On behalf of the Directors



James Joughin

Chair

30 September 2026

VICTORIA

Level 44, 600 Bourke Street
Melbourne VIC 3000
T +61 3 9608 0100

Level 3, 237 Ryrie Street
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TASMANIA

Level 3, 63-65 Cameron Street
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Independent Auditor's Report To the members of Atomos Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Atomos 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, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the 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:

- i. giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and
- ii. 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 audits of the financial report of public interest entities 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.

Material Uncertainty Related to Going Concern

We draw attention to Note 3 in the financial report, which indicates that the Group incurred net cash outflows from operating activities of \$4,959,000 (2025: \$13,268,000 outflow) during the year ended 30 June 2026 and, as of that date, the Group's total liabilities exceeded its total assets by \$2,632,000 (2025: \$11,091,000). These events, along with other matters as set forth in Note 3, indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

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 the matter was addressed in our audit
Revenue Recognition	
Refer to Note 5 Revenue	
Revenue is a significant item in the consolidated statement of profit or loss and other comprehensive income and is a key driver of the Group's operating performance. For the year ended 30 June 2026, the Group recorded revenue of \$39,997,000 (2025: \$32,656,000). Revenue is considered a key audit matter due to: - the materiality of revenue relative to the financial statements; - the judgement involved in determining the appropriate timing of revenue recognition under AASB 15 <i>Revenue from Contracts with Customers</i>, particularly for transactions around year end where contractual shipping terms determine when control transfers to customers; and - variable terms including discounts, product returns, refunds and promotional arrangements.	Our procedures included, amongst others: - assessing the Group's revenue recognition policies against the requirements of AASB 15; - testing a representative sample of product sales invoices processed in June 2026 to the underlying shipping documents to understand the nature of the shipping terms and any unusual terms, and to confirm the date of transfer of ownership, and the recognition of revenue in the appropriate period; - reviewing the ledger for any material credit notes processed after year end; - testing a sample of price protection rebates and promotional credits recognised during the year by agreeing transactions to underlying credit memoranda, approved promotional arrangements and supporting calculations, recalculating rebate amounts, and assessing whether the amounts were appropriately recognised as a reduction of revenue in accordance with AASB 15; - reviewing subsequent transactions and post-year-end information relevant to revenue recognition; and - assessing the adequacy of revenue recognition disclosure in Note 5 to the financial statements.

Key audit matter	How the matter was addressed in our audit
Inventory Existence and Valuation	
Refer to Note 13 Inventories	
At 30 June 2026 the Group held net inventory balances of \$11.4 million at 30 June 2026 (2025: \$9.1 million). Inventory is a material balance to the Group and is central to the Group's operations, with material quantities of inventory held at multiple locations in multiple jurisdictions. Inventories are valued at the lower of cost and net realisable value ('NRV'). The NRV of inventories is the estimated selling price in the ordinary course of business less estimated costs to sell, the determination of which requires significant judgement by the Group. Key matters of judgement include: • The estimated costs to bring the inventory to its location and condition for sale; and • The expected selling price. The existence and valuation of Inventory is a key audit matter as the balance represents a significant portion of the Group's total assets, the geographical disbursement of the assets and the high level of subjectiveness required in estimating the provision for obsolescence.	Our procedures included, amongst others: • Obtaining third party confirmation of inventory quantities held at all third-party warehouses; • Performing test of details to validate the cost prices and landing costs of inventory balances; • Performing test of details to verify that stock is held at the lower of cost and net realisable value • Evaluating management's assessment of stock obsolescence provisions, including consideration of historical sales and current-year performance; • Performing test of details for stock items listed as in transit; and • Considered the adequacy of the financial report disclosures.
Business Combination	
Refer to Note 18	
During the year, the Group acquired Flanders Scientific Inc. (FSI). The acquisition was a significant, non-routine transaction requiring the application of AASB 3 <i>Business Combinations</i>. Business combination accounting was considered a key audit matter due to: • the significance and non-routine nature of the acquisition; • the complexity and judgement involved in determining the consideration transferred; • the identification and valuation of assets acquired and liabilities assumed; • accounting for contingent consideration; and • the determination of the resulting goodwill and related financial statement disclosures.	Our procedures included, amongst others: • reviewing the acquisition agreements and supporting documentation; • assessing the Group's accounting treatment against the requirements of AASB 3; • assessing the identification and valuation of assets acquired and liabilities assumed; • testing the consideration transferred, including cash, share-based and contingent consideration; • assessing the key assumptions and estimates applied in the purchase price allocation; • evaluating the accounting treatment of acquisition-related costs; and • assessing the adequacy of the related financial statement disclosures.

Key audit matter	How the matter was addressed in our audit
Capitalisation of research and development salary costs	
Refer to Note 17	
During the year, the Group capitalised employee salary costs associated with research and development activities as part of internally generated intangible assets. This was considered a key audit matter due to: - the significant judgement required in determining whether the recognition criteria under AASB 138 Intangible Assets have been met, including whether the underlying activity represents the research phase or the development phase of a project. - the matter also involved judgement in identifying which employees and what proportion of their time and salary costs relate directly to eligible development activities, as distinct from research activities or costs that should be expensed as incurred. Further judgement was required in assessing the technical feasibility of the projects, the Group's intention and ability to complete and use or sell the resulting asset, the availability of adequate resources to complete the project, and the reliability of measurement of the costs attributable to the asset.	Our procedures included, amongst others: - We obtaining an understanding of the Group's process for identifying and allocating employee time and salary costs to research and development projects. - We assessed the classification of projects and activities between the research phase and the development phase against the criteria in AASB 138, including testing a sample of capitalised salary costs to time recording records, project documentation, and payroll records to confirm the costs were appropriately attributed and accurately calculated. - We evaluated management's assessment of technical feasibility, intention to complete, and probable future economic benefits for a sample of projects. - We tested the mathematical accuracy of the capitalisation calculations and considered whether any indicators of impairment existed in respect of capitalised amounts. - Considered the adequacy of the related financial statement disclosures.

Other information

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 accordingly 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 on the other information that we obtained prior to the date of this auditor's report, 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 (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; 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 (other than the consolidated entity disclosure statement) 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 ability of the Group 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 has 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 on 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

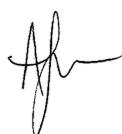
Opinion on the Remuneration Report

We have audited the Remuneration Report as included in pages 27 to 36 of the directors' report for the year ended 30 June 2026.

In our opinion, the Remuneration Report of Atomos 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.



ANDREW JOHNSON
Partner – Audit and Assurance
Moore Australia Audit (VIC)
Melbourne, Victoria
30 September 2026

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

ASX Additional Information

In accordance with ASX Listing Rule 4.10, the Company provides the following information to shareholders not elsewhere disclosed in this Annual Report. The shareholder information set out below was applicable as at 24 September 2026.

Corporate Governance Statement

The Company has prepared a statement which sets out the corporate governance practices that were in operation throughout the financial year for the Company, identifies any Recommendations that have not been followed, and provides reasons for not following such Recommendations. In accordance with ASX Listing Rules 4.10.3 and 4.7.4, the Corporate Governance Statement will be available for review on the Company website and will be lodged together with an Appendix 4G with ASX at the same time that this Annual Report is lodged with ASX.

Number of Holdings of Equity Securities

As at the date of this report, the number of holders in each class of equity securities on issue is as follows:

The fully paid issued capital of the Company consisted of 1,489,164,944 ordinary fully paid shares held by 3,729 shareholders. Each share entitles the holder to one vote. The Company has the following unquoted securities (none of which have voting rights):

	#Holders
127,750,000 Unquoted options – Ex \$0.0067	28
1,637,312 Unquoted options – Ex \$0.36	10
5,359,003 Unquoted options – Ex \$0.0175	1
5,376,290 Unquoted options – Ex \$0.02	1
5,393,689 Unquoted options – Ex \$0.0225	1

Voting Rights of Equity Securities

The only class of equity securities on issue in the Company which carry voting rights is ordinary shares. At a general meeting of the Company, every holder of ordinary shares is entitled to vote in person or by proxy or attorney or, in the case of a body corporate, its duly authorised representative; on a show of hands every person present who is a member has one vote, and on a poll every person present has one vote for each ordinary share held.

Distribution of Holders of Equity Securities

	Total Holders	Units	% Units
1 – 1,000	659	396,819	0.03
1,001 – 5,000	1,007	2,622,827	0.17
5,001 – 10,000	438	3,299,405	0.22
10,001 – 100,000	1,019	38,832,508	2.61
100,001 and over	606	1,444,013,385	96.97
Total	3,729	1,489,164,944	100.00

Unmarketable Parcels

	Minimum Parcel Size	Holders	Units
Minimum \$500.00 parcel at \$0.016 per unit (FY26)	31,250	2,643	16,287,168

Substantial Holders

	Shares Held	% Held
Monreii Pte Ltd	218,925,000	14.70%
Domazet Ft3 Pty Ltd <The Domazet Family No 3 A/C>	167,764,373	11.27%
Doma Investments (ACT) Pty Limited <Ivan Homes Super No 2 A/C>	126,016,483	8.46%
Wakai Pte Ltd	100,000,000	6.72%

Twenty Largest Holders of Quoted Equity Securities

	Shares Held	% Held
Monreii Pte Ltd	218,925,000	14.70%
Domazet Ft3 Pty Ltd <The Domazet Family No 3 A/C>	167,764,373	11.27%
Doma Investments (ACT) Pty Limited <Ivan Homes Super No 2 A/C>	126,016,483	8.46%
Wakai Pte Ltd	100,000,000	6.72%
J P Morgan Nominees Australia Pty Limited	73,859,677	4.96%
Elimatta Developments Pty Ltd <O'Keeffe Family S/Fund A/C>	37,500,000	2.52%
Joshn Equities Pty Ltd <Joshn Equities A/C>	28,513,840	1.91%
BNP Paribas Nominees Pty Ltd <IB AU Noms Retail Client>	20,867,506	1.40%
Mr Jun Gu	19,676,059	1.32%
Home Made Robots Pty Ltd <Robot Sup Awesome Extr A/C>	16,762,159	1.13%
N A G Super Pty Ltd <Nadia & Alex Super Fund A/C>	16,542,625	1.11%
Mr Wolfgang Seidel	16,300,000	1.09%
Dynamic Advisors Pty Ltd <BJTJC McAlister A/C>	15,140,000	1.02%
Citicorp Nominees Pty Limited	14,846,857	1.00%
Rbutw Investments Pty Ltd <Rbutw Super Fund A/C>	14,431,016	0.97%
Bilbo Super Pty Ltd <Bilbo Super Fund A/C>	12,750,000	0.86%
Newbow Enterprises Pty Limited <St Julians Family A/C>	12,750,000	0.86%
R Cassen Pty Ltd <R Cassen Family A/C>	12,271,430	0.82%
Mr Rickie David George Barnes & Mrs Kaelah Sarai Barnes	12,190,000	0.81%
Paranji Super Fund Pty Ltd <Paranji Superfund A/C>	12,000,000	0.80%
Total top 20	949,107,025	63.73%
Total issued capital	1,489,164,944	

Other Information

The name of the Company Secretary is Ms Claire Newstead-Sinclair. The address of the registered office in Australia, and the principal administrative office, is Level 4, 350 Queen Street, Melbourne, Victoria 3000, Australia. The Company is listed on the Australian Securities Exchange. The home exchange is Sydney. Registers of securities are held by Boardroom Pty Ltd, Level 8, 210 George Street, Sydney, Australia.

Stock Exchange Listing

The Company's ordinary shares are quoted on the Australian Securities Exchange (ASX issuer code: AMS).

Voluntary Escrow

There are no securities on issue that are subject to voluntary escrow.

Buyback

The Company did not conduct a buyback in the period ending 30 June 2026.

Issues of Securities

There are no issues of securities approved for the purpose of Item 7 of Section 611 of the Corporations Act which have not yet been completed.

Securities Purchased On-Market

No on-market purchases under employee incentive schemes were undertaken in FY26.

Company Directory

Company

Atomos Limited
Level 4, 350 Queen Street, Melbourne, Victoria 3000
Email: ir@atomos.com
Web: www.atomos.com

Registered Office

Level 4, 350 Queen Street, Melbourne, Victoria 3000

ASX Code

AMS

Directors

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

Company Secretary

Claire Newstead-Sinclair

Auditor

Moore Australia Audit (Vic)
600 Bourke Street, Melbourne, Victoria 3000

Australian Legal Adviser

Bird & Bird
Level 22, 25 Martin Place, Sydney NSW 2000

Registry

Boardroom Pty Ltd
Level 8, 210 George Street, Sydney NSW 2000