

ASX Announcement

June 2025 Quarter (Q4 FY25) Quarterly Activities Report, 4C and Redomicile Update

Sydney – 30 July 2025 – [BrainChip Holdings Ltd](#) (ASX: **BRN**, OTCQX: **BRCHF, BCHPY**) (**Company**), the world's first commercial producer of neuromorphic artificial intelligence technology, today provides the Quarterly Activities Report in conjunction with its Appendix 4C lodged for the quarter ending 30 June 2025.

Key Highlights

- Cash balance of US\$13.5M provides sufficient capital for growth and investment in research and development of new and existing products.
- Evaluation of redomiciling Company listing has been completed with input from a range of domestic and international advisors, including legal, investment banking groups, and shareholders. After detailed evaluation and analysis, the Board made the decision that shareholder value is best achieved by remaining listed on the ASX.
- Cash inflow from customers in the current quarter of US\$1.4M was higher than the prior quarter (US\$0.14M).
- Total payments to suppliers and employees of US\$4.4M in the current quarter were lower than the prior quarter (US\$4.9M).
- Collaboration with multiple high-quality companies during the quarter further demonstrates the commercial application of BrainChip's technology.
- Continued expansion of global intellectual property portfolio, now comprising 55 issued and pending patents across the United States, Europe, and APAC regions.

Redomicile Update

On 27 February 2025, the Company announced it was evaluating the possibility of redomiciling to an alternative stock exchange with a focus on the US. Post an extensive review that included input and advice from a range of experts, including foreign and domestic legal advisors, investment banks and feedback from shareholders, the Board has made the decision that shareholder value is best achieved by remaining listed on the ASX.

BrainChip remains committed to the ASX listing and ensuring that the Company continues its path to commercial success. The Board acknowledges and appreciates the ongoing commitment of shareholders. This sustained support is instrumental to the Company's progress and underpins its pursuit of long-term growth.

Commercial Update

Progress continues in the exploration of commercial partnerships, with activities in the past quarter including:

- BrainChip partnered with Arquimea during the quarter on an AI-powered detection solution to enhance water safety. Arquimea has demonstrated BrainChip's Akida with a Prophesee event-based Metavision camera on a low-power drone. The drone helps lifeguards scale their services by detecting distressed swimmers and surfers who may be out of view. Compared to frame-based camera solutions using conventional computer vision with CNNs, event-based video solutions can offer faster detection, better tracking, lower memory, and lower power and cost.
- BrainChip was proud to announce a collaboration with Andes Technology on 23 April 2025. Andes is the leading provider of RISC-V embedded cores. Leveraging the benefits of Akida's pure digital, extremely energy-efficient, event-based AI computation, Andes RISC-V compute platforms can deliver at-sensor or sensor-balanced solutions for AI, application processors, automotive electronics, and security markets. This collaboration demonstrated BrainChip's AKD1500 on Andes' QiLai Voyager Board and Andes Core AX45MP 64-bit multicore CPU IP at the Andes RISC-V Conference in San Jose, showing attendees the power of Akida technology with RISC-V for efficient, intelligent compute at the edge.
- Chelpis Quantum Corp. announced the selection of BrainChip's Akida chips for its industrial robotic security application during the quarter. Chelpis is purchasing AKD1000 devices for qualification and deployment in endpoint security for robotic solutions. This is the first step in a collaboration that will help enable Chelpis and their partner company, Mirle, to build autonomous quadruped robots for industrial/factory environments. Chelpis is exploring BrainChip's Akida IP to fulfil security and AI computing needs in their AI-PQC robotic System-on-Chip development.
- In April 2025, BrainChip CEO Sean Hehir had the opportunity to sit down with Frontgrade Gaisler General Manager, Sandi Habinc for a conversation on space technology and neuromorphic computing. This episode of our "This is Our Mission" podcast covered the collaboration between these technology leaders on Frontgrade Gaisler's newly announced GRAIN product line, integrating BrainChip's Akida technology with a RISC-V processor for use in radiation-hardened space environments.
- On the 24 June 2025, BrainChip announced a strategic collaboration with HaiLa Technologies, an innovator in ultra-low power wireless connectivity. BrainChip and HaiLa are working with leading OEMs and ecosystem partners to bring their combined capabilities to market across medical, environmental, and infrastructure monitoring domains. Together, the companies intend to demonstrate how BrainChip's Akida™ neuromorphic technology can pair seamlessly with HaiLa's BSC2000 radio frequency integrated circuit RFIC to enable breakthrough power efficiency for connected sensor applications in IoT, medical, and smart infrastructure markets.



- During June 2025, BrainChip unveiled its MetaTF 2.13 software on a newly launched Developer Hub. BrainChip is making it easier than ever for developers to build intelligent, low-power applications at the edge with the launch of its all-new Developer Hub, a dedicated portal designed to accelerate innovation on the Akida™ platform. BrainChip released two high-performance models on the MetaTF platform: eye-tracking and gesture recognition. Both are designed to demonstrate the unique advantages of event-based AI processing using Akida, which delivers real-time performance with ultra-low power consumption.

Corporate Update

On 6 January 2025, BrainChip announced the fourth amendment to the Put Option Agreement (POA) with LDA Capital. The Company issued 40 million shares to LDA Capital and agreed to raise a minimum of AU\$20 million, no later than 30 June 2026. On 23 March 2025, BrainChip issued a Capital Call Notice to LDA Capital to subscribe for 40 million shares in accordance with the POA. The capital call remained open as at 30 June 2025, however closed post quarter-end on 24 July. The Company received AUD \$8,235,958 for a subscription price of AUD \$0.2059 per share.

Patent Update

The Company continued expansion of its global intellectual property portfolio, now comprising 55 issued and pending patents across the United States, Europe, and APAC regions. This robust and growing IP foundation reflects BrainChip's strategic focus on safeguarding its AI innovations and reinforces its competitive positioning in the rapidly evolving edge AI market. The Company views IP as a critical asset for unlocking commercial opportunities and delivering sustained shareholder value through innovation-led growth.

Marketing Update

BrainChip continues to be very active on the marketing front, ensuring that the company is best positioned to commercialise its product offering across a range of sectors and applications.

The BrainChip team was in the Bay Area during the month of April for three key events focused on edge AI, IP design, and open computing architectures. At D&R IP-SoC Days, CMO, Steve Brightfield presented on advances in AI-driven IP and SoC architectures. At Andes RISC-V Con, BrainChip also took the stage to discuss how Akida accelerates intelligent compute in RISC-V-based designs. Lastly, at Intel Foundry's Direct Connect 2025, the team engaged with innovators exploring the next wave of semiconductor design.

At each event, BrainChip demonstrated how Akida is helping companies bring intelligence closer to the sensor, making products smarter, more agile, and more efficient across applications from industrial to automotive to consumer.

May 2025 brought several exciting developments for BrainChip as the Company looks to expand and develop its market position as the worldwide leader in Edge AI on-chip processing and learning through demonstrations at the Embedded Vision Summit. BrainChip showcased how Akida™ technology enables real-time, ultra-low power AI processing for vision applications across



industries. In addition, BrainChip CTO M. Anthony Lewis spoke on State-Space Models and the benefits of reduced power and chip area.

BrainChip's global presence was strong throughout June 2025, as the Company showcased its technology and collaborated with leaders across AI, IoT, and space tech. BrainChip exhibited at the Sensor Converge trade show and highlighted the Company's gesture recognition capabilities and the ability to integrate into microcontroller-based solutions to process sensor data directly on-device at the edge.

From 24th – 26th June 2025, BrainChip participated in a joint demonstration in Santa Clara, California with Haila Technologies, where the Company unveiled a groundbreaking solution for ultra-low power AI connectivity in IoT sensors. This partnership underscores the potential for energy-efficient edge devices in smart homes, healthcare, and environmental monitoring.

The Company also presented at the Augmented World Expo event in California, spotlighted Akida's compatibility with the RISC-V ecosystem at the Andes RISC-V event in Taiwan and participated in the Living Planet Symposium event in Austria.

Financial Update

The Company ended the June Quarter with US\$13.5M in cash compared to US\$16.95M in the prior quarter.

BrainChip reported net operating cash outflows of US\$2.8M vs. US\$4.1M in the prior quarter.

Cash inflow from customers in the current quarter of US\$1.4M was higher than the prior quarter (US\$0.14M). The current quarter revenue inflows included US\$1.3M of engineering revenues earned from 3 customers.

Total payments to suppliers and employees of US\$4.4M in the current quarter were lower than the prior quarter (US\$4.9M) due to the payment of employee short-term incentive payouts in Q1-25.

Cash used for operating activities includes payments to BrainChip's Board of Directors totaling US\$210,520 as noted in item 6.1 of the accompanying Appendix 4C, comprising fees for Non-Executive Directors and salaries for Executive Directors.

Cash flows from financing activities included the payment of \$0.96M to LTIP participants after the receipt of cash from the LTIP Trustee for the sale of vested equity units in late March 2025.

Looking Forward

Reaffirming the Company's commitment to long-term value creation, BrainChip CEO Sean Hehir said "Exiting the prior quarter with milestone wins, the June Quarter was important in continuing the commercialisation of our critical technology. BrainChip is engaged with numerous high-quality customers and partners and is focussed on continuing to develop these key relationships with a view to solving for highly strategic problems and generating revenue growth. We believe the Company is well positioned to scale the existing and future product portfolio in a rapidly growing addressable market."



This announcement is authorised for release by the BRN Board of Directors.

About BrainChip Holdings Ltd (ASX: BRN)

BrainChip is the worldwide leader in edge AI on-chip processing and learning. The Company's first-to-market neuromorphic processor, Akida™, mimics the human brain to analyse only essential sensor inputs at the point of acquisition, processing data with unparalleled efficiency, precision, and economy of energy. Keeping machine learning local to the chip, independent of the cloud, also dramatically reduces latency while improving privacy and data security. In enabling effective edge compute to be universally deployable across real world applications such as connected cars, consumer electronics, and industrial IoT, BrainChip is proving that on-chip AI, close to the sensor, is the future for its customers' products as well as the planet.

BrainChip has entities in Perth, Australia; Laguna Hills, California (United States); Toulouse, France; and Hyderabad, India.

Explore the benefits of Essential AI at www.brainchip.com.

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Forward Looking Statements

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Appendix 4C

Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of entity

BrainChip Holdings Ltd

ABN

64 151 159 812

Quarter ended ("current quarter")

30 June 2025

Consolidated statement of cash flows	Current quarter \$US'000	Year to date (6 months) \$US'000
1. Cash flows from operating activities		
1.1 Receipts from customers	1,386	1,522
1.2 Payments for		
(a) research and development	(1,685)	(3,557)
(b) product manufacturing and operating costs	(251)	(645)
(c) advertising and marketing	(1,061)	(2,015)
(d) leased assets	-	-
(e) staff costs	(806)	(2,015)
(f) administration and corporate costs	(561)	(1,030)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	109	293
1.5 Interest and other costs of finance paid	(15)	(30)
1.6 Income taxes paid	38	18
1.7 Government grants and tax incentives	-	469
1.8 Other (provide details if material)	-	-
1.9 Net cash from / (used in) operating activities	(2,846)	(6,990)

2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(23)	(39)

Consolidated statement of cash flows	Current quarter \$US'000	Year to date (6 months) \$US'000
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.2 Proceeds from disposal of:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	-	-
(d) investments	-	-
(e) intellectual property	-	-
(f) other non-current assets	-	-
2.3 Cash flows from loans to other entities	-	-
2.4 Dividends received (see note 3)	-	-
2.5 Other (provide details if material)	-	-
2.6 Net cash from / (used in) investing activities	(23)	(39)

3. Cash flows from financing activities		
3.1 Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2 Proceeds from issue of convertible debt securities	-	-
3.3 Proceeds from exercise of options	-	227
3.4 Transaction costs related to issues of equity securities or convertible debt securities	-	(19)
3.5 Proceeds from borrowings	-	-
3.6 Repayment of borrowings	-	-
3.7 Transaction costs related to loans and borrowings	-	-
3.8 Dividends paid	-	-
3.9 Other (provide details if material)		
- Reduction in leases	(120)	(238)
- Funds (paid to)/received from LTIP participants on sale of equity units.	(964)	-
3.10 Net cash from / (used in) financing activities	(1,084)	(30)

Consolidated statement of cash flows	Current quarter \$US'000	Year to date (6 months) \$US'000
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4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	16,976	20,000
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(2,846)	(6,990)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(23)	(39)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(1,084)	(30)
4.5	Effect of movement in exchange rates on cash held	435	517
4.6	Cash and cash equivalents at end of period	13,458	13,458

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$US'000	Previous quarter \$US'000
5.1	Bank balances	13,458	16,962
5.2	Call deposits	-	13
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	13,458	16,976

6.	Payments to related parties of the entity and their associates	Current quarter \$US'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	211
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.

7. Financing facilities <i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$US'000	Amount drawn at quarter end \$US'000
7.1 Loan facilities	-	-
7.2 Credit standby arrangements	665	-
7.3 Other (please specify)	-	-
7.4 Total financing facilities	665	-
7.5 Unused financing facilities available at quarter end	665	
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
BrainChip Inc has an Irrevocable Standby Letter of Credit to the value of US\$665,000 with JPMorgan Chase Bank as security for the office lease. The Letter of Credit expires 31 May 2027 and incurs interest at 0.9%.		

8. Estimated cash available for future operating activities	\$US'000
8.1 Net cash from / (used in) operating activities (item 1.9)	(2,846)
8.2 Cash and cash equivalents at quarter end (item 4.6)	13,458
8.3 Unused finance facilities available at quarter end (item 7.5)	665
8.4 Total available funding (item 8.2 + item 8.3)	14,123
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	4.96
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>	
8.6 If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: n/a	
8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: n/a	

8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: n/a

Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

30 July 2025

Date:

Board of Directors

Authorised by:
(Name of body or officer authorising release – see note 4)

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.