

# ASX Release



22 August 2025

## FY25 Financial Results

DUG Technology Ltd (ASX: DUG) (“DUG” or the “Company”) is pleased to announce its audited financial results for the year ended 30 June 2025 (“FY25”).

### FY25 HIGHLIGHTS

- Services order book of US\$52.0 million at 30 June 2025, up 42% on 30 June 2024 and 58% on 31 December 2024. Driven by strong service project awards of US\$45.7 million in FY25-H2.
- Revenue from customers of US\$62.6 million, down 4% on FY24.
  - Services revenue of US\$51.9 million, down 5% on FY24.
  - Software revenue of US\$8.3 million, up 13% on FY24.
  - HPCaaS revenue of US\$2.4 million, down 29% on FY24.
- EBITDA of US\$15.4 million (EBITDA margin of 25%), down 7% on FY24. FY25-H2 delivered a strong result with US\$10.2 million of EBITDA at a 30% EBITDA margin.
- Net loss after tax of US\$4.4 million, down from a profit after tax of US\$3.3 million in FY24.
- Cash of US\$16.4 million, up 74% on 30 June 2024, with net debt<sup>2</sup> owing of US\$3.9 million.
- Successful capital raising of A\$31.4 million in October 2024.

<sup>2</sup> Net debt equals lease liabilities for HPC right-of-use assets less cash. Lease liabilities for properties and global networks are excluded.

### MANAGING DIRECTOR FY25 COMMENTARY

"FY25 was a momentous year for DUG. We released Elastic Multi-Parameter Full Waveform Inversion (eMP-FWI) Imaging in August 2024 and have produced groundbreaking results for our customers. I firmly believe eMP-FWI Imaging will change how our industry processes data moving forward."

"We believe we are at the beginning of a new phase of growth. We enter FY26 with an order book of US\$52.0 million, the highest order book figure we have ever recorded, setting a great foundation for FY26. This was driven by US\$45.7 million in service project awards in FY25-H2, a great result for all our teams. Most pleasingly, our new regions, the Middle East and Brazil, have both begun winning their own projects and contributing strongly to our record order book figure."

"In June 2025, we also announced the first commercial deployment of DUG Nomad, our mobile data-centre solution via a lease of a DUG Nomad 10 container. A major milestone in one of our key emerging business lines."

"We are extremely confident entering FY26. Our strong order book, the momentum in our software business, and the first DUG Nomad sale sets a strong foundation for a great FY26."



## SUMMARY OF RESULTS

	FY25 US\$000	FY24 US\$000	% change
Revenue	62,577	65,501	(4%)
Other income	3,515	2,815	25%
<b>Total income</b>	<b>66,092</b>	<b>68,316</b>	<b>(3%)</b>
Employee benefits	(32,078)	(30,377)	6%
Other expenses	(18,569)	(21,329)	(13%)
<b>EBITDA<sup>1</sup></b>	<b>15,445</b>	<b>16,610</b>	<b>(7%)</b>
<i>EBITDA<sup>1</sup> margin</i>	25%	25%	
Depreciation and amortisation	(12,875)	(7,301)	76%
<b>Operating profit</b>	<b>2,570</b>	<b>9,309</b>	<b>(72%)</b>
Finance expense	(4,011)	(1,311)	206%
<b>(Loss) / profit before tax</b>	<b>(1,441)</b>	<b>7,998</b>	<b>n.m.</b>
Tax expense	(2,967)	(4,674)	(37%)
<b>(Loss) / profit after tax</b>	<b>(4,408)</b>	<b>3,324</b>	<b>n.m.</b>

<sup>1</sup> These items are categorised as non-IFRS information prepared in accordance with ASIC Regulatory Guidance 230 – Disclosing non-IFRS financial information

For detailed commentary, please refer to DUG's FY25 Annual Report and FY25 Investor Presentation.

This ASX Announcement has been approved for release by the Board of DUG Technology Ltd.

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## About DUG

DUG Technology represents the convergence of scientific excellence and sustainable computing innovation. The company's journey from applied physics specialists to global technology leaders has been marked by continuous breakthroughs in geoscientific computing, including its revolutionary elastic multi-parameter FWI imaging solution. DUG enables organisations worldwide to tackle their most complex data challenges through its reliable cloud-based network of high performance computing facilities, proprietary software solutions, energy-efficient immersion cooling systems and tailored geoscience services.

Delivering a comprehensive geoscience offering backed by over two decades of experience, bespoke support, and a focus on R&D, DUG maximises the value of seismic data enabling clients to minimise risk and make more-informed decisions.

The company's novel immersion cooling technology is sold globally as part of an exclusive licence agreement and is the cornerstone of DUG's mobile, edge-computing solution.

Headquartered in Australia, with offices in Perth, London, Houston, Kuala Lumpur and Abu Dhabi, DUG continues to expand its impact across six continents and diverse industries, remaining committed to delivering sophisticated innovations that drive scientific progress, environmental sustainability and commercial success for its customers.

To learn more, please visit [www.dug.com](http://www.dug.com).