

ATLAS PEARLS

ASX Release
29 August 2025

Annual Report FY25 and Dividend Announcement

Atlas Pearls Ltd (ASX: ATP) ("Atlas Pearls" or "the Company") is pleased to report its financial results for the year ended 30 June 2025.

Highlights for FY25

- **Harvest growth:** 621k pearls harvested (FY24: 598k), continuing the positive medium-term production trend.
- **Sales volumes:** 593k pearls sold (FY24: 577k), supporting revenue growth to \$44.3M (FY24: \$41.7M).
- **EBITDA:** Normalised EBITDA \$18.6M (FY24: \$22.6M).
- **Strong financial position:** Cash balance increased to \$20.2M (FY24: \$17.6M) and shareholder equity increased to \$71.0M (FY24: \$55.5M).
- **Final dividend declared:** 1.4 cents/share (fully franked)

The Company is pleased to report another strong year of financial and operational performance for the year ended 30 June 2025. The Company continued to build on its momentum from recent years, with solid results across production, sales, and financial outcomes, supported by stable pearl prices and disciplined capital management.

For FY25, total pearls harvested reached 621k, up from 598k in FY24, reflecting continued operational improvements and reinforcing the positive medium-term trend in production. Pearl sales volumes also increased significantly to 593k (FY24: 477k), contributing to a revenue uplift to \$44.3M (FY24: \$41.7M).

Financial performance remained strong, with EBITDA of \$18.6M (FY24: \$22.6M) and net profit after tax of \$21.9M (FY24: \$31.5M). The Company closed the year with a robust balance sheet, holding \$20.2M in cash (FY24: \$17.6M) and increasing shareholder equity by 28% to \$71.0M (FY24: \$55.5M).

The stability of pearl pricing throughout FY25, following the highs of early FY24 and subsequent normalisation, has provided confidence to both producers and customers, supporting sustainable business conditions. Pearl quality remained consistent with prior years, with internal quality index scores within the expected range.

Key Consolidated Results

	FY25	FY24	Movement
Pearls sold	592,919	477,190	Up 24%
Average \$/pearl	\$74.67	\$87.40	Down 15%
Total revenue	\$44.3M	\$41.7M	Up 6%
NPAT	\$21.9M	\$31.5M	Down 30%
Normalised EBITDA	\$18.6M	\$22.6M	Down 18%

Key Financial Position

	FY25	FY24	FY23
	\$'000	\$'000	\$'000
Cash and cash equivalents	20,215	17,623	7,845
Total assets	85,886	69,853	40,066
Debt	-	-	-
Total liabilities	(14,850)	(14,338)	(5,982)
Shareholder funds/net assets	71,036	55,516	34,084
Debt/shareholder funds	-	-	-
No. shares on issue (million)	439.0	433.6	427.9
Net tangible assets per share (cents)	16.0	12.8	8.0
Share price at reporting date (cents)	16.5	9.1	4.2

Final Dividend

In line with the Company's Dividend Policy, and considering the EBITDA performance and cash position, the Board has approved a final dividend of 1.4 cents per share (fully franked) to the holders of fully paid ordinary shares in respect of the year ended 30 June 2025.

The record date is 5 September 2025, with a payment date of 26 September 2025.

This dividend reflects the Company's continued financial strength and confidence in the business.

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This ASX announcement was approved for release by the Board of Atlas Pearls Ltd.

Investor & Media Queries:

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