

27 January 2026

Q2 FY26 Quarterly Activities Report

Increasing sales momentum driving strong EBITDA

Melbourne, Australia - Atomos Limited ('ASX:AMS', 'Atomos' or the 'Company') today releases its Appendix 4C and Quarterly Activities Report for the three-month period ended 31 December 2025 (Q2'26).

Highlights:

Unaudited Q2'26 Results:

- Q2'26 revenue of \$13.4m, up 44% on prior comparative period ('pcp')
- Q2'26 EBITDA of \$1.65m up from \$0.25m in Q1'26 – second consecutive EBITDA positive quarter, following fourteen EBITDA negative quarters
- Net operating cash outflow of (\$0.6m) in Q2'26
 - Reflecting higher cash receipts of \$12.2m, partly offset by increased inventory investment to support new product releases
- AMSO listed options expired on 30 November 2025
 - \$7.8m options exercised with all funds being used to repay outstanding debt
 - Proforma debt of \$9.9m as of 31 December 2025

Unaudited H1'26 Results:

- \$23.7m revenue, up 28% on pcp (H1'25: \$18.6m) and in line with guidance of \$23m - \$25m
- \$1.9m EBITDA, improvement of \$7.5m on pcp (H1'25: loss (\$5.6m)) and in line with guidance of \$1.5m - \$2.0m

Outlook:

- The Company is anticipating:
 - 2H'26 revenue to exceed 1H'26 (\$23.7m);
 - 2H'26 EBITDA to exceed 1H'26 (\$1.9m); and
 - H2'26 positive operating cashflows

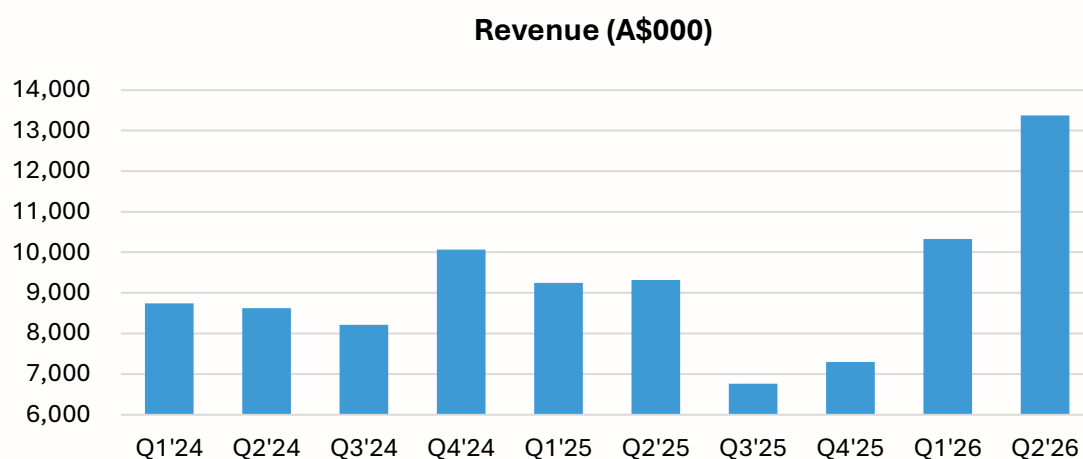
Commenting on the Q2'26 results, Atomos Managing Director and CEO, Peter Barber, said, "Q2 was another strong quarter for Atomos, delivering our second consecutive quarter of EBITDA positive results, a level of consistency the business had not achieved since the COVID period of FY21. Our sales momentum is continuing to be driven by our flagship Ninja and Shinobi product ranges, which is being bolstered by improved marketing initiatives including our growing direct to consumer channel.

Operationally, we made important progress against our product roadmap, including the launch of Ninja TX GO and the release of multiple firmware updates across the Ninja TX series, expanding camera control functionality and ProRes RAW support for leading camera platforms. These updates reinforce our focus on delivering practical workflow improvements for creators and strengthening the long-term competitiveness of the Atomos product ecosystem.

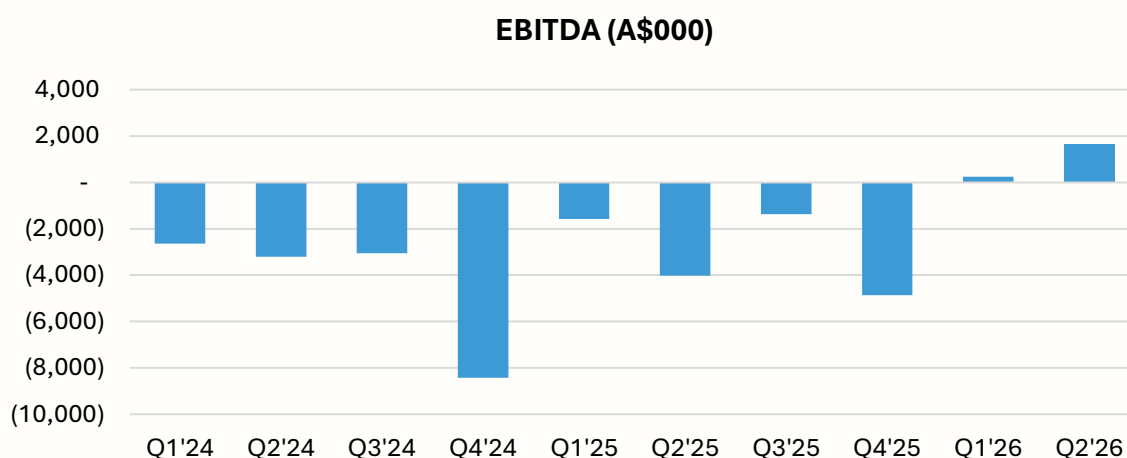
Financially, we remain disciplined on costs and continue to target operating leverage as sales accelerate. We are pleased to deliver preliminary, unaudited H1'26 revenue of \$23.7m and EBITDA of \$1.9m, which is towards the top end of our EBITDA guidance. Looking ahead, we have several new products expected to launch in Q3 and Q4 which underpin our confidence in an improved second half financial performance."

Financial Update:

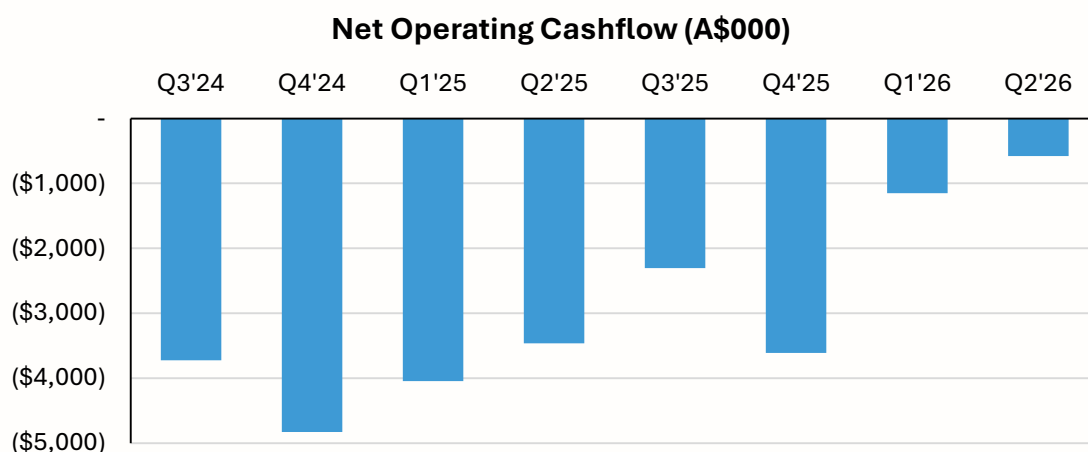
- Q2'26 revenue of \$13.4, up 44% on pcp – highest quarterly sales in the last 3 years



- Q2'26 EBITDA of \$1.9m – second consecutive EBITDA positive quarter since FY21



- Q2'26 cash receipts of \$12.2m; \$1.2m variance to revenue driven by increased debtor balance for larger December sales period
- Q2'26 cash payments of \$12.8m, reflecting investment in inventory for new product releases
 - Staff, marketing and corporate costs all remain consistent with Q1, highlighting a level of stability in the fixed cost base (equating to ~\$1.2m per month)
 - Income taxes paid of \$0.3m relate to a one-off legacy matter in Germany
- Net operating cash outflow of (\$0.6m), a continuing improvement quarter on quarter



- Payments to related parties and their associates of \$517k, relate to remuneration of both executive and non-executive Directors, key management personnel and line fees payable to Monreii Pty Ltd.

Operational Update

In November 2025, Atomos announced the launch of Ninja TX GO, the latest addition to the next generation core monitor and monitor-recorder range. The Ninja TX GO is a lower cost model to the Ninja TX released in Q1, designed for a wider audience that uses HDMI cameras. Ninja TX GO also includes the brighter 5-inch, 1500 nit HDR touchscreen, advanced monitoring tools and recording to all major global formats including Apple ProRes and ProRes RAW. Ninja TX GO also includes built in Wi Fi to support camera to cloud workflows, including to ATOMOSphere and selected third party services.

Over the course of Q2, the Company expanded ProRes RAW recording support and camera control for several new camera models, an ongoing initiative to ensure Atomos monitors enable advanced content creation for an increasing number of cameras.

Atomos also continues to invest in its modernised go-to-market strategy, with investment in digital marketing, marketplace presence, and ongoing growth in DTC sales.

Expired ASX-listed (AMSO) Options

On 30 November 2025, 551.1 million ASX-listed options (ASX:AMSO) with an exercise price of \$0.03 per option expired.

Prior to expiry (primarily during Q2'26), the Company received exercise notices totalling 260 million options, resulting in funds of \$7.8m being received by the Company.

The funds received were used to repay a portion of the Company's outstanding debt, reducing outstanding debt to \$9.9m as of 31 December 2025.

Funding

Funds repaid to the Monreii Pty Ltd Facility (Monreii Facility) as part of the exercise of options are not available for redraw and therefore the Monreii Facility is now fully drawn.

As at 31 December 2025, the Company has \$1.3m of cash and cash equivalents, and whilst the investment in working capital for Q2 new products will unwind following the launch of those products, the Company is expecting a similar level of investment of several other new products launching in 2H'26.

In the event of any short-term working capital requirements, the Company is well progressed with a financier in relation to an unsecured working capital facility to assist, if needed, with any future working capital requirements.

Outlook

Atomos has a detailed product roadmap with several new releases expected over the course of H2'26 which along with the current flagship Ninja and Shinobi ranges are expected to continue driving sales momentum.

In addition, the Company is actively exploring opportunities for white label partnerships or accretive product-focused acquisitions to further expand the product and technology ecosystem building upon the complementary 'value-add' range released earlier in the year.

The Company is anticipating:

- 2H'26 sales to exceed 1H'26 (\$23.7m);
- 2H'26 EBITDA to exceed 1H'26 (\$1.9m); and
- H2'26 positive operating cashflows

This announcement has been authorised for lodgement with ASX by the Board of Directors.

--ENDS--

For further information, please contact:

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Atomos' Interactive Investor Hub

Our investor hub is an interactive location to engage with the Atomos team on our announcements and updates.

Please go to the Atomos Investor Hub for all market announcements & other news
<https://investors.atomos.com>

About Atomos

ATOMOS designs pioneering products that transform the way film and video content is made around the world. From our range of hardware devices for monitoring and recording, easy-to-use software tools, and intelligent cloud services, we engineer best-in-class technologies and create products for the next generation of filmmakers.

Through relentless innovation, we simplify your workflow. Whether you record cinema-quality footage, monitor a scene with crystal clear colour accuracy, switch between multiple cameras, or stream a live event with a portable studio, ATOMOS empowers anyone to realize the best possible version of their creative potential.

ATOMOS is based in Melbourne, Australia, with a distributed worldwide team and offices in the USA, Japan, China, UK, and Germany and has a worldwide distribution partner network.

For more information, please visit www.atomos.com

Appendix 4C

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

Name of entity

Atomos Limited

ABN

25 139 730 500

Quarter ended ("current quarter")

31 December 2025

Consolidated statement of cash flows	Current quarter \$A'000	Year to date (6 months) \$A'000
1. Cash flows from operating activities		
1.1 Receipts from customers	12,173	20,532
1.2 Payments for		
(a) research and development	(495)	(861)
(b) product manufacturing and operating costs	(8,415)	(14,038)
(c) advertising and marketing	(512)	(1,058)
(d) leased assets	-	-
(e) staff costs	(1,774)	(3,583)
(f) administration and corporate costs	(1,247)	(2,151)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	1	3
1.5 Interest and other costs of finance paid	(26)	(40)
1.6 Income taxes paid	(294)	(299)
1.7 Government grants and tax incentives	-	-
1.8 Other	-	-
1.9 Net cash from / (used in) operating activities	(589)	(1,494)
<i>Note: amounts in this section do not include GST</i>		
2. Cash flows from investing activities		
2.1 Payments to acquire or for:		
(a) entities	-	-
(b) businesses	-	-
(c) property, plant and equipment	(170)	(246)
(d) investments	-	-
(e) intellectual property	-	-

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
	(f) other non-current assets	(68)	(87)
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	(238)	(333)

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	7,759	7,759
3.4	Transaction costs related to issues of equity securities or convertible debt securities	(10)	(10)
3.5	Proceeds from borrowings	1,000	2,000
3.6	Repayment of borrowings	(7,761)	(7,761)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (AASB16 Principal Repayments & Credit Card Repayments, includes Q1 restatement)	(319)	(617)
3.10	Net cash from / (used in) financing activities	668	1,371

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	1,505	1,813
4.2	Net cash from / (used in) operating activities (item 1.9 above)	(589)	(1,494)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(238)	(333)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	668	1,371
4.5	Effect of movement in exchange rates on cash held	(17)	(28)
4.6	Cash and cash equivalents at end of period	1,329	1,329

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 \$A'000	Previous quarter \$A'000
5.1	Bank balances	846	1,022
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (Rental Guarantees)	483	483
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	1,329	1,505

6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	517
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>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.</i>		

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 \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	-	-
7.2	Credit standby arrangements	-	-
7.3	Other (Debt Facility*)	9,969	9,969
	Other (Corporate Credit Card)	72	72
7.4	Total financing facilities	10,041	10,041
7.5	Unused financing facilities available at quarter end		-
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. * On 24 September 2025, we announced an extended \$15.7m loan facility with Monreii Pty Ltd. On 1 December 2025, we announced this facility had been repaid down to \$9.7m following the exercise of 259.8 million ASX-listed options. The facility liability stands at \$10.0m as at 31 December, including all Capitalised Interest. All other terms and conditions associated with the existing Monreii Facility remain the same.		

8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	(589)
8.2	Cash and cash equivalents at quarter end (item 4.6)	1,329
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	1,329
8.5	Estimated quarters of funding available (item 8.4, divided by item 8.1)	2.3
<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.

27 January 2026

Date:



Authorised by: Peter Barber, CEO.....
(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.