

ersonal use only



ATOMO DIAGNOSTICS

Quarterly Report Q2 FY26

28th January 2026

Q2 FY26 - QUARTERLY ACTIVITY SUMMARY

- **Atomo receives additional FebriDx Pascal orders totaling \$495k** – with a decision on FebriDx CLIA waiver expected in early 2026, Atomo commences an operational expansion program
- **Atomo secures a \$500k order for HIV Self-Test** for supply to an African country, funded by the Global Fund
- **Atomo signs an exclusive global licensing agreement for a novel Liver function test on Pascal**; the first targeted application is monitoring drug treatments with known Drug Induced Liver Injury risk - the test is currently under evaluation by a large multinational pharmaceutical company in a US drug trial
- **Atomo secures new international customers**
 - UK Customer – initial order received for 20,000 Pascal cassettes
 - Canadian Customer – paid development complete, with an order for a commercial quantity of cassettes pending
- **Revenue generated during the quarter was \$1.5m** (up 121% on previous quarter). The company received **\$1.17m** in customer receipts and **\$1.04m** in grants and tax incentives, bringing cash on hand as at 31 December 2025 to **\$3.51m**



ASX: AT1 CORPORATE SNAPSHOT (27/01/26)

Market Cap. \$31.60M	Year low – high \$0.014 - \$0.044	Shares on issue 810,175,282
--------------------------------	---	---------------------------------------



APPENDIX 4C OVERVIEW

Rule 4.7B

Appendix 4C Quarterly cash flow report for entities subject to Listing Rule 4.7B

Name of Entity

Atomo Diagnostics Limited

ABN

37 142 925 684

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	1,172	1,980
1.2 Payments for		
(a) research and development	(31)	(124)
(b) product manufacturing and operating costs	(988)	(2,040)
(c) advertising and marketing	(36)	(101)
(d) leased assets	-	-
(e) staff costs	(692)	(1,324)
(f) administration and corporate costs	(310)	(593)
1.3 Dividends received (see note 3)	-	-
1.4 Interest received	15	34
1.5 Interest and other costs of finance paid	-	-
1.6 Income taxes paid	-	-
1.7 Government grants and tax incentives	1,040	1,205
1.8 Other (provide details if material)		
1.9 Net cash from / (used in) operating activities	171	(963)

Consolidated statement of cash flows	Current Quarter A\$'000	Year to date (6 months) A\$'000
4. Net increase / (decrease) in cash and cash equivalents for the period		
4.1 Cash and cash equivalents at beginning of period	3,390	3,220
4.2 Net cash from / (used in) operating activities (item 1.9 above)	171	(963)
4.3 Net cash from / (used in) investing activities (item 2.6 above)	(22)	(31)
4.4 Net cash from / (used in) financing activities (item 3.10 above)	(58)	1,191
4.5 Effect of movement in exchange rates on cash held	31	94
4.6 Cash and cash equivalents at end of period	3,512	3,512

8. Estimated cash available for future operating activities	A\$'000
8.1 Net cash from / (used in) operating activities (Item 1.9)	171
8.2 Cash and cash equivalents at quarter end (Item 4.6)	3,512
8.3 Unused finance facilities available at quarter end (Item 7.5)	-
8.4 Total available funding (Item 8.2 + Item 8.3)	3,512
8.5 Estimated quarters of funding available (item 8.4 divided by item 8.1)	Cashflow Positive - NA

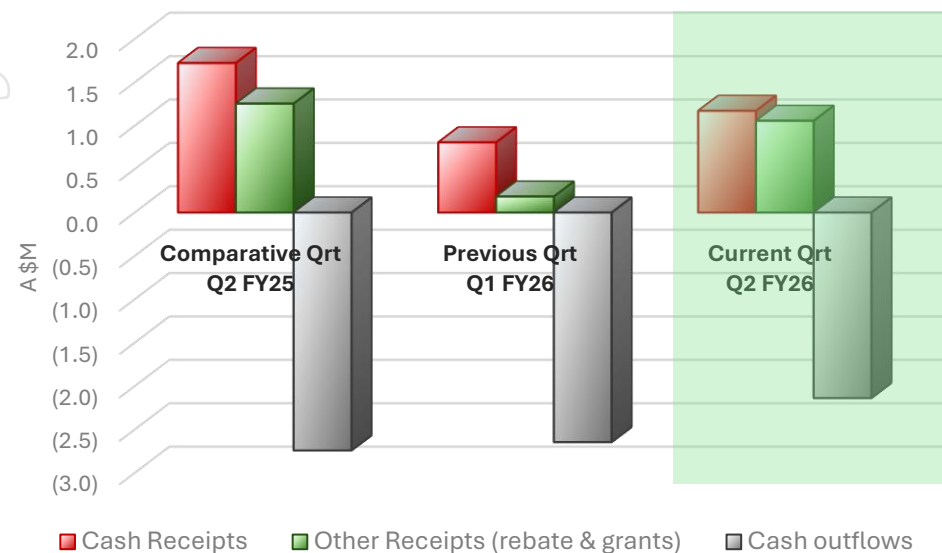
In accordance with ASX Listing Rule 4.7C.3, Atomo advises that an amount of \$148k was paid during the quarter covering Atomo's Managing Director salary and Non-Executive Directors fees.

Financial Information presented is unaudited



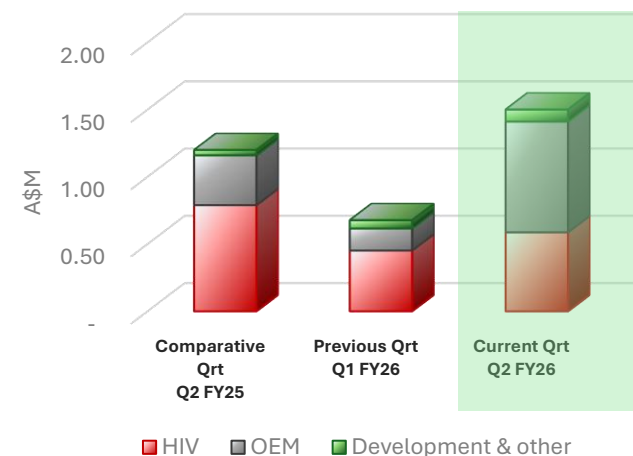
QUARTERLY FINANCIAL HIGHLIGHTS

CASH FLOW ACTIVITIES



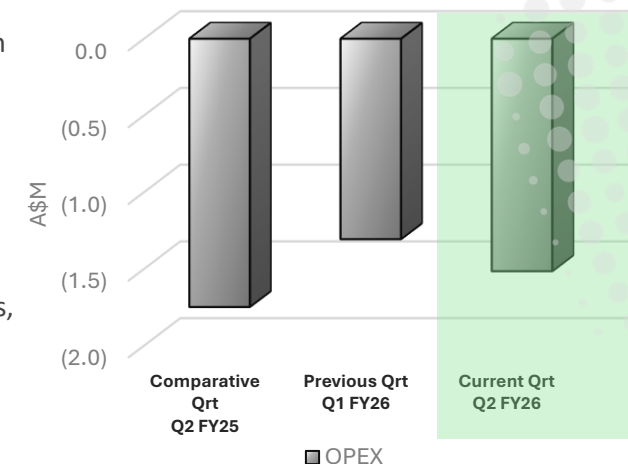
- Cash on hand as at Q2 FY26 finished on \$3.5m and debt-free
- Cash receipts for the quarter totaled \$2.2m made up of \$1.2m customer receipts, \$875k for R&D rebate and \$165k from the on-going Syphilis CRC-P development grant
- Cash outflows totaled \$2.1m for the quarter, reflecting continued investment in program delivery, product supply and efforts spent progressing new programs and development opportunities

REVENUE & OPERATING EXPENSES



- **Revenue of \$1.5m**, delivering strong QoQ growth (up 121% previous quarter)
- HIV \$600k: continued growth in Australia and recent orders from LMIC markets
- OEM \$820k: strong orders from FebriDx
- GM remained steady at 40% for the quarter

- Overall, for the quarter expenses totaled \$1.5m
- Operating expenses continues to be tightly controlled, with focus on strategic growth opportunities
- This does not take into account other income from CRC-P grant and government R&D rebates, further improving bottom line by 15-20%



Financial Information presented is unaudited



ATOMO TESTS & OEM PRODUCTS



ATOMO'S HIV SELF-TEST BUSINESS

ATOMO IS SEEING TWO KEY DRIVERS OF LONG-TERM GROWTH IN HIV:

- *Increasing demand in Pharmacy/Retail markets post COVID*
- *Emerging Public Health Procurement for Infectious Disease Self-Testing*
- Continued demand from global health markets with an order for \$500k worth of tests for supply to Africa, funded by the Global Fund
- Australian Government reaffirms continued federal funding for Australia's key HIV Self-Test programs, established with support from Atomo *
- Atomo onboards an experienced commercial resource with an immediate focus on growing HIV revenues in Australia and expanding international channel partnerships with initial focus on Europe and Asia



NSW Health HIV Vending Machine



*<https://napwha.org.au/endhivtransmission/>



ATOMO'S ACTIVE SYPHILIS TEST OPPORTUNITY

Commercial Opportunity:

- Syphilis testing market is estimated at US\$1.4bn by 2026, growing at a CAGR of 5.6%# due to increasing infection rates globally and public health prioritisation
- There is currently no rapid test available that can be reliably used to distinguish active syphilis infection for prior treated infections

Program Progress:

- Product Development successfully complete with preliminary verification offering unmatched levels of Specificity distinguishing infections (86% vs <45%) *
- Positive engagement with regulators supporting finalisation of clinical strategy with commencement of clinical trials anticipated during Q4 FY26
- Tech transfer of Test Strip from the Burnet Institute commenced with completion scheduled to support production builds for Clinical trials



<https://www.alliedmarketresearch.com/syphilis-testing-market>

* Atomo Specificity compared to best performing rapid Syphilis test on the market



ATOMO'S LIVER TEST – DERISKED DEVELOPMENT PATHWAY

KEY COMMERCIAL POINTS:

- Atomo secures exclusive rights to Burnet's novel proven ALT / Liver test assay.
- The worldwide license for the field of Point-of-Care (POC) testing covers both professional clinic use and self-test use, including in the US.
- Atomo will be the listed manufacturer and take responsibility for supply globally (via go-to-market distribution partners or in certain market direct).
- Tests previously purchased by a pharmaceutical company to support a drug trial where drug induced liver injury is a known risk

KEY DEVELOPMENT POINTS:

- Delivered using Atomo's Pascal cassette proven at point-of-care and in the home, the test provides immediate detection of liver injury through measurement of ALT, a key indicator of liver inflammation and damage.
- Product development substantively complete, diagnostic performance established and usage in a US clinical setting now underway
- Extensive development and clinical work undertaken to date reduces product development risk and anticipated timelines to regulatory submissions.



LIVER TEST – BROAD COMMERCIAL UTILITY

- **Monitoring for drug-induced liver injury** where rapid elevations in ALT require urgent responses - pharmaceutical companies utilising the test to monitor or mitigate liver damage risks in clinical trials or patients commencing treatments
- **Diagnosis and treatment monitoring of Hepatitis and other viral infections** – an evaluation planned for later in year to use the test to assess liver function for commencement of Hep B drug treatment in low resource settings
- **Screening for Fatty Liver disease risk** – high level of correlation between elevated ALT and Fatty Liver disease - a rapidly growing condition that affects more than 1.5 billion people globally
- **Screening for Alcoholic Liver disease risk** – elevated ALT and liver damage correlation allows for an immediate screening test to detect liver cell injury or inflammation for alcohol use; impacting around 300 million people globally

Drug-Induced Liver Injury

2025 TAM: AUD \$562.5M | 45M tests |
CAGR (2025–2032) 5%

Driven by drugs that benefit from liver toxicity screening in clinical trial and upon commencement of treatment.

Hepatitis B & C Virus

2025 TAM: AUD \$1.25B | 100M tests |
CAGR (2025–2032) 7%

Sustained demand from treatment monitoring and elimination targets and DAA therapy monitoring.

Fatty Liver Disease

2025 TAM: AUD \$375M | 30M tests |
CAGR (2025–2032) 9%

Fastest growing segment, fueled by the obesity and metabolic syndrome epidemics

Alcoholic Liver Disease

2025 TAM: AUD \$100M | 8M tests |
CAGR (2025–2032) 3%

Moderate growth reflecting stable intervention rates and chronic disease management programs



PASCAL OEM BUSINESS – NEW CUSTOMERS

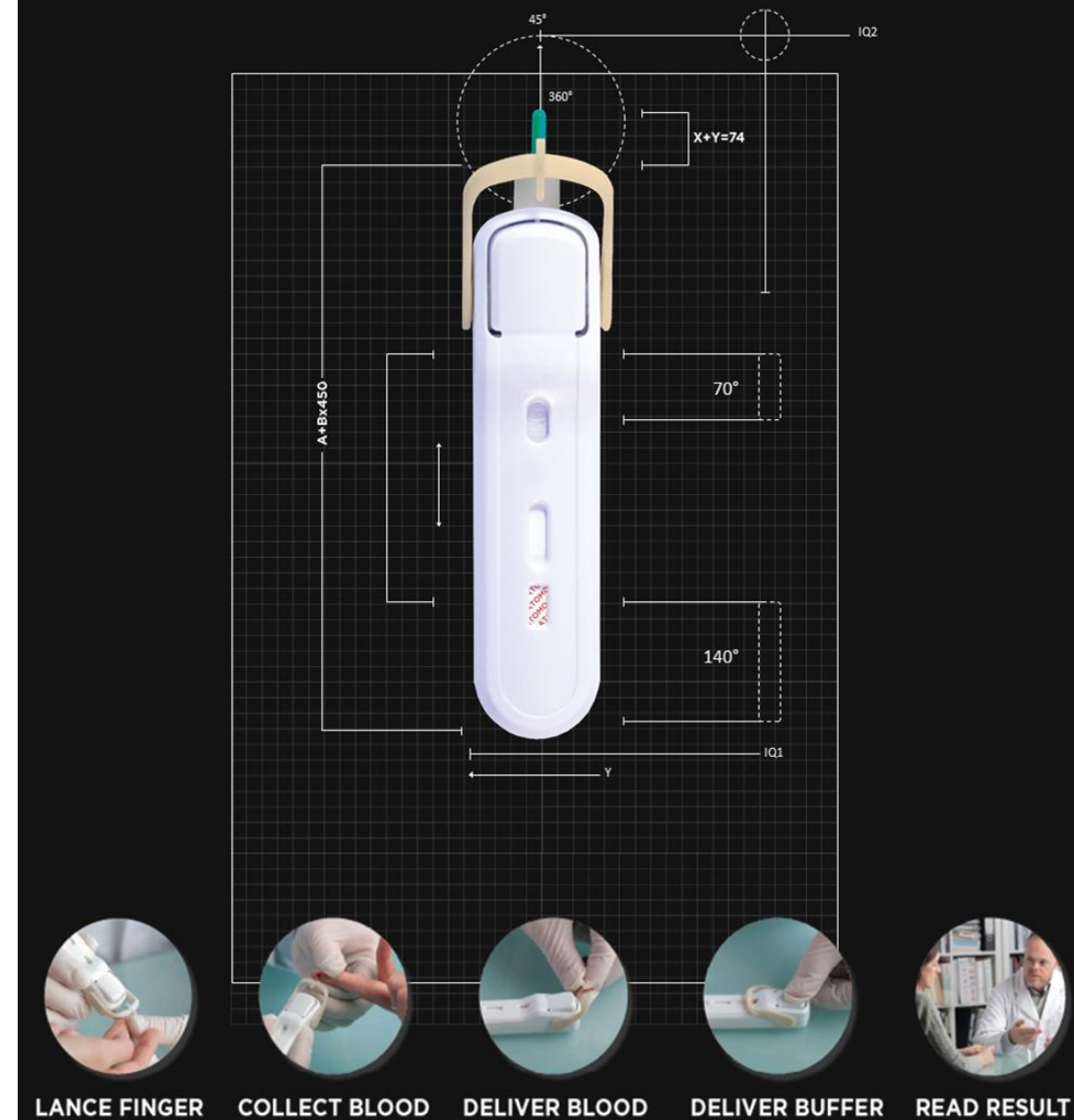
Following recent publication of excellent Pascal useability and reliability in US CLIA waiver studies (FebriDx), greater awareness of Pascal's unique performance driving increased commercial interest from new customers

UK Customer

- Atomo is partnering with a UK company on a novel rapid test that addresses a large unmet clinical need in professional settings
- 20,000 Pascal units ordered to support validation and registration requirements, with a supply agreement for Pascal anticipated in Q3 FY26

Canadian Customer

- Atomo is working with a Canadian company on a rapid test that supports established professional and self-test applications – feasibility on Pascal complete, with an initial commercial order for Pascal cassettes pending



OPERATIONAL ACTIVITY

- The company's key proprietary asset, the Blister Machine-mk2, relocated to an Atomo operated facility in Sydney; increasing capacity and strengthening operational oversight
- The equipment and associated manufacturing processes will be integrated within the company's Quality Management System (QMS) to support introduction to our supply chain later this year
- Qualification of Machine mk2 delivers a significant increase in blister production capacity (total capacity ~12m annually) and supports planned scale up of Pascal production for FebriDx and for new customers
- Direct operational control and increased production capabilities will positively impact cost and lead-times over the medium term



Appendix 4C

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

Name of Entity

Atomo Diagnostics Limited

ABN

37 142 925 684

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	1,172	1,980
1.2	Payments for		
	(a) research and development	(31)	(124)
	(b) product manufacturing and operating costs	(988)	(2,040)
	(c) advertising and marketing	(36)	(101)
	(d) leased assets	-	-
	(e) staff costs	(692)	(1,324)
	(f) administration and corporate costs	(310)	(593)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	15	34
1.5	Interest and other costs of finance paid	-	-
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	1,040	1,205
1.8	Other (provide details if material)		
1.9	Net cash from / (used in) operating activities	171	(963)
2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	(22)	(31)
	(d) investments	-	-
	(e) intellectual property	0	(0)
	(f) other non-current assets	-	

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

Consolidated statement of cash flows		Current Quarter A\$'000	Year to date (6 months) A\$'000
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	(22)	(31)
3.	Cash flows from financing activities		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	1,364
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	(63)
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	(58)	(109)
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	(58)	1,191
4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	3,390	3,220
4.2	Net cash from / (used in) operating activities (item 1.9 above)	171	(963)
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(22)	(31)

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

Consolidated statement of cash flows		Current Quarter A\$'000	Year to date (6 months) A\$'000
4.4	Net cash from / (used in) financing activities (item 3.10 above)	(58)	1,191
4.5	Effect of movement in exchange rates on cash held	31	94
4.6	Cash and cash equivalents at end of period	3,512	3,512

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	3,512	3,390
5.2	Term deposits	-	-
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)	3,512	3,390

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	148
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>		

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

7. Financing facilities

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

7.1 Loan facilities

7.2 Credit standby arrangement

7.3 Other (please specify)

7.4 **Total financing facilities**

Total facility amount at quarter end A\$'000	Amount drawn at quarter end A\$'000
-	-
-	-
-	-
-	-

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.

8. Estimated cash available for future operating activities		A\$'000
8.1	Net cash from / (used in) operating activities (Item 1.9)	171
8.2	Cash and cash equivalents at quarter end (Item 4.6)	3,512
8.3	Unused finance facilities available at quarter end (Item 7.5)	-
8.4	Total available funding (Item 8.2 + Item 8.3)	3,512
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	Cashflow Positive - NA

8.6 If Item 8.5 is less than 2 quarters, please provide answers to the following questions:

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: Not applicable.

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: Not applicable.

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: Not applicable.

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.

Date: 28 January 2026

Authorised by:The Board
(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.