ATLAS PEARLS

ASX Release
26 August 2026

Annual Report FY26 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 2026 and the declaration of a dividend.

Highlights for FY26

- Pearl sales volumes increased 9% to 647k pearls
- Harvest volumes remained stable at approximately 620k pearls
- Record number of oysters seeded, supporting future pearl production
- Positive normalised EBITDA of $5.8 million
- Cash of $6.9 million, supplemented by an undrawn $2.5 million overdraft facility
- Fully franked final dividend of 0.45 cents per share declared

FY26 was a year of operational resilience and continued investment in future capacity. Atlas Pearls harvested approximately 620k pearls, broadly consistent with the 621k harvested in FY25, while managing biological challenges affecting parts of the oyster supply chain. Importantly, the Company achieved a record number of oysters seeded during the year, strengthening the production pipeline for future years.

Pearl sales volumes increased by 9% to 647k pearls, compared with 593k in FY25. The sales mix included a higher proportion of lower-grade pearls, which, together with softer market conditions, contributed to a reduction in the average selling price and total revenue. Revenue for FY26 was $25.8 million, compared with $44.3 million in FY25, and normalised EBITDA remained positive at $5.8 million, compared with $18.6 million in the prior year. The Company reported a net loss after tax of $7.9 million (due to non-cash losses), compared with a net profit after tax of $21.6 million in FY25.

Atlas Pearls enters FY27 with closing pearl inventory of 159k pearls, steady near term pearl numbers, and a sound financial position. At 30 June 2026, the Company had cash of $6.9 million and access to an undrawn $2.5 million overdraft facility. This provides financial flexibility to manage seasonal working capital requirements and continue investing in production, operational resilience and strategic growth opportunities.

Key Consolidated Results

	FY26	FY25	Movement
Pearls sold	**647,271**	592,919	Up 9%
Average $/pearl	**$39.83**	$87.40	Down 47%
Total revenue	**$25.8M**	$44.3M	Down 42%
NPAT	**($7.9M)**	$21.6M	Down 137%
Normalised EBITDA	**$5.8M**	$18.6M	Down 69%

Key Financial Position

	FY26 $'000	FY25 $'000	FY24 $'000
Total assets	**64,017**	85,886	69,853
Total liabilities	**(10,062)**	(14,850)	(14,338)
Shareholder funds / net assets	**53,955**	71,036	55,515
Debt / shareholder funds	**-**	-	-
No. shares on issue (million)	**439.0**	439.0	433.6
Net tangible assets per share (cents)	**12.0**	16.0	12.8
Share price at reporting date (cents)	**8.3**	16.5	9.1

Final Dividend

In accordance with the Company's Dividend Policy, the Board has declared a fully franked final dividend of 0.45 cents per share. The dividend reflects the Company's positive normalised EBITDA and sound balance sheet, while maintaining sufficient financial flexibility to fund working capital and future sustaining, growth and diversification capital requirements.

The dividend has a record date of 1 September 2026 and will be paid on 25 September 2026.

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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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