ASX Release

27 August 2026

FY26 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 2026 ("**FY26**").

FY26 HIGHLIGHTS

- Revenue from customers of US$86.4 million, up 38% on FY25.
  - Services revenue of US$63.8 million, up 23% on FY25.
  - Software revenue of US$11.1 million, up 33% on FY25.
  - HPCaaS revenue of US$11.5 million, up 383% on FY25.
- Normalised EBITDA of US$27.4 million (normalised EBITDA margin of 32%), up 78% on FY25.
- Net profit after tax of US$2.6 million, up from a net loss after tax of US$4.4 million in FY25.
- Operating cash flow of US$20.9 million, up from US$5.6 million in FY25.
- Multi-Client revenue of US$4.1 million, up from US$2.4 million in FY25, with US$2.6 million delivered in FY26-Q4.
- Services order book was US$33.6 million at 30 June 2026. The order book measures contracted Services work only and does not capture the Group's contracted Software and HPC revenue.

MANAGING DIRECTOR FY26 COMMENTARY

Managing Director, Dr Matthew Lamont said "FY26 was a record year for DUG. Revenue grew 38% and normalised EBITDA grew 78%, lifting our margin to 32% from 25%. We returned to profit and generated US$20.9 million of cash from operations. Earnings grew at twice the rate of revenue, which shows the operating leverage in this business."

"These results come from a long period of through-the-cycle investment rather than a single good year. Intellectual property is the centre of everything we do, and we now monetise it in four ways: services, software, HPC and multi-client. They are not separate businesses, they are different ways of selling the same core technology. We saw all of them perform extremely well during FY26 and we're excited about the future of each business."

"The industry is busier than it has been in years. Oil prices are higher, exploration budgets are rising, and reserve life is falling across the majors. That means exploration in harder places, where imaging quality decides whether a prospect is drillable, which is precisely the problem we built our technology to solve. We enter FY27 within an energised industry, with a large pipeline of opportunities, a contracted software and HPC base, and a growing multi-client library. We're excited for what lies ahead."

SUMMARY OF RESULTS

	FY26 US$'000	FY25 US$'000	% change
Services revenue	63,779	51,866	23%
Software revenue	11,120	8,332	33%
HPCaaS revenue	11,488	2,379	383%
Total revenue	**86,387**	**62,577**	**38%**
Other income	4,574	3,515	30%
Total income	**90,961**	**66,092**	**38%**
Employee benefits	(39,328)	(32,078)	23%
Other expenses	(25,711)	(18,569)	38%
EBITDA[1]	**25,922**	**15,445**	**68%**
EBITDA[1] margin	*30%*	*25%*	+5 ppts
Normalised EBITDA[1,2]	**27,422**	**15,445**	**78%**
Normalised EBITDA margin[1,2]	*32%*	*25%*	+7 ppts
Depreciation and amortisation	(13,710)	(12,875)	6%
Operating profit	**12,212**	**2,570**	**375%**
Finance expense	(3,634)	(4,011)	(9%)
Profit / (loss) before tax	**8,578**	**(1,441)**	**n.m.**
Tax expense	(5,937)	(2,967)	100%
Profit / (loss) after tax	**2,641**	**(4,408)**	**n.m.**

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

2 Normalised EBITDA excludes a US$1.5 million one-off expense relating to the MP2 legal matter. Please refer to the Company's ASX release "Update on legal proceedings" released on 25 February 2026 for further information.

For detailed commentary, please refer to DUG's FY26 Annual Report and FY26 Investor Presentation.

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

Ends

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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, Abu Dhabi and Rio de Janeiro, 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.