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# Interim Financial Report & Appendix 4D

For the half-year ended 31 December 2025

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## Appendix 4D for the half-year ended 31 December 2025

(Previous corresponding period: Half-year ended 31 December 2024)

### Results for Announcement to Market

	half-year ended 31-Dec-25	half-year ended 31-Dec-24	change amount (\$)	change amount (%)
Revenue from ordinary activities	\$ 11,212,990	\$ 10,624,523	\$ 588,467	5.5%
Loss from ordinary activities after tax attributable to the shareholders	\$ (1,435,021)	\$ (2,296,546)	\$ 861,525	37.5%
Loss for the period attributable to shareholders	\$ (1,435,021)	\$ (2,267,719)	\$ 832,698	36.7%

### Dividends

No dividends have been declared for the reporting period.

### Comments

The loss for the group after providing for income tax amounted to \$1,435,021 (31 December 2024: loss of \$2,267,719).

	31-Dec-25 cents per share	30-Jun-25 cents per share	31-Dec-24 cents per share
<b>Net tangible assets</b>			
Net tangible asset backing per share	(12.56)	(11.59)	(12.14)
Net assets per share	(0.08)	1.68	2.06

The financial statements have been reviewed and an unqualified conclusion has been issued. The auditor's report contains a paragraph that draws attention to the use of the going concern basis for the preparation of the financial statements.



**William Tucker**

Chief Executive Officer, Executive Director

Date: 26 February 2026

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## Directors' Report

Your Directors present their report on the consolidated entity (referred to hereafter as the Group), consisting of Beonic Limited and the entities it controlled at the end of, or during, the half-year ended 31 December 2025 (1H FY26).

### Directors

The names and particulars of the Directors of the Company who held office at the date of this report are:

Michael McConnell.....	Independent Non-Executive Chairman
Robert Alexander .....	Independent Non-Executive Director
Kirsty Rankin.....	Independent Non-Executive Director
William Tucker .....	Chief Executive Officer/Executive Director

## Review of Operations

We began the year with a sharp focus on execution, and the results of the first half of this year demonstrate the impact of that discipline across our global operations. From securing major infrastructure projects to strengthening our balance sheet, Beonic is transitioning into a leaner, more profitable leader in the AI-driven IoT space. A key priority was addressing our debt; following a successful \$4.27 million capital raise, which saw strong participation from the Board, management, and our largest shareholder, Thorney Investment Group, we have repaid our \$4.65 million loan facility by the maturity date, in January 2026. This significantly reduces our interest burden and provides the working capital needed to accelerate our product roadmap.

Having completed a successful Proof of Concept at Casablanca Airport we have secured the first major phase of our landmark Moroccan Airport project, valued at ~\$7.3 million over 30 months. The contract includes the deployment of Beonic's passenger flow management solutions (PFMS) across seven airports and validates our strategy to lead in the global aviation sector. In North America our footprint continues to grow with a multi-year agreement at Denver International, America's third largest Airport by passenger volume. We secured \$4.4 million in new contract wins and expansions, alongside \$6.1 million in notable renewals from prestigious customers such as David Jones, JB Hi-Fi, and US International Airports in Miami, Orlando, Detroit and Charlotte.

We continue to prioritise profitability and have been cash flow positive from operations for the past three consecutive quarters.

### Our Vision

#### Transforming Experiences

To be the world's most trusted partner for responsibly using technology and data to positively measure, manage and influence relationships between people, and the places they visit.

### Our Mission

#### Accelerating Business Growth

Beonic is building the future of intelligent places, revolutionising how 1bn people interact with busy environments, setting new standards in customer engagement, visitor, shopper and passenger.

### Building on Our Solutions

Beonic Vision utilises existing camera networks to process video streams to generate flow analytics and non-visitor detections without compromising on visitor privacy. Vision offers powerful analytics and cost scalability, enabling larger venues like airports and malls to capture end-to-end visitor journeys and address critical blind spots. Vision builds on Beonic's 15 years' experience in computer vision solutions and has started deploying to customers in retail and airports.

Beonic is partnering with a leading mapping provider to launch 3D map visualisations, a highly immersive and life-like map experience providing rich context when analysing map data. In addition, Beonic is launching new map analytics features empowering users to leverage maps for in-depth analytical tasks.

Beonic Survey combines traditional surveys with data captured from IoT sensors to measure visitor sentiment in real-time, enabling venues teams to prevent negative experiences. Survey tracks sentiment across the visitor journey utilising kiosks, guest Wi-Fi and exit surveys, and will support survey data integration with industry leading surveys platforms.

## Capital Raise and Debt Repayment

During the first half of FY26, Beonic obtained shareholder approval of the full AUD \$4.27m in capital through the issuance of convertible notes. The funds raised were used to refinance existing indebtedness, to accelerate investment in its growth strategy and to provide working capital.

The capital raise was anchored by the Company's largest shareholder, Thorney Investment Group ("Thorney"), and demonstrates strong support from existing shareholders, including EnPar, the Beonic Board, CEO and key members of the Management Team. The convertible note commitments from Thorney, the Board and CEO were approved by shareholders at Beonic's 2025 Annual General Meeting, held on 18 November 2025. As previously reported, funds raised will be strategically deployed to accelerate the Company's product roadmap and innovation initiatives, repay existing indebtedness maturing in January 2026 and accelerate the Moroccan Airports Project.

In January 2026, The Company repaid the USD \$3.10m (~AUD \$4.65m) loan facility, due in January 2026, including all related fees and interest.

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## Security & Compliance

At Beonic, protecting customer data and maintaining trust remains at the heart of our mission. As the cyber threat landscape continues to evolve, we have further strengthened our security and privacy capabilities to safeguard our customers, support growth, and reduce risk. Security and privacy remain embedded in how we build, deploy, and operate our solutions.

We continue to invest in advanced security technologies, employee training, and continuous monitoring to ensure resilience across our ecosystem. During the year, we have made meaningful progress across our security and compliance programme:

- Upgraded to ISO/IEC 27001:2022: Successfully migrated to the latest international standard for information security management, strengthening governance, risk management, and operational controls.
- Progressing toward CSA STAR Level 2 Certification: Advancing independent validation of our cloud security practices to further differentiate Beonic in enterprise markets.
- Enhanced AI driven threat detection and response:
  - Advancing our ability to identify and mitigate emerging AI-enabled threats more rapidly and effectively.
  - Accelerated threat detection and response times through expanded monitoring and automation.
- Advancing Zero trust adoption: Accelerated zero trust adoption to reduce risk exposure and eliminate implicit trust across our environment.

At Beonic, security is more than just compliance, it's an ethical responsibility. As a privacy-first organization, we embed privacy-enhancing features into our products, ensuring users have full control over their personal data while maintaining a seamless and secure experience. As we move forward we remain committed to continuous innovation, strengthening security frameworks, and greater transparency to protect both our customers and our business.

## Operational Performance

- As was announced on the 29th of July, 2025, Beonic secured the largest Airport project of its kind in the region, the Airports of Morocco. Beonic received an Order of Service from the Airport Authority after a successful Proof of Concept (POC), securing the first major phase of the project which includes providing Passenger Flow Management solutions across 7 airports in Morocco, this initial phase lasts 30 months with a contract value of \$7.3m. Beonic will deploy its LiDAR passenger flow management solution to monitor real-time passenger movements and optimise operations, security, and traveller experience in terminals across seven airports.
- Beonic's Board of Directors and Executive Team continue to implement initiatives to optimise the company's cost structure. As a result, thus far in FY26, the company achieved improved gross margins of 77.9% and an EBITDA profitability of 13.6%<sup>1</sup>.

## Key Contracts Delivered

Notable contracts this period

During the period, the company delivered a number of meaningful contacts wins and expansions, including: An important contract with Denver International Airport (USA), Copper Clock (EMEA), Blue Networks (EMEA), Best & Less (APAC), David Jones (APAC), JFK T4 (USA), Gold Coast Council (APAC), TK Maxx (APAC), Metropolitan Washington Airports Authority (USA), TK Maxx (APAC), Eastern Creek Quarter (APAC), World Square (APAC), GPT (APAC), and Verizon (USA).

Notable renewals this period

During the period, the company successfully renewed a number of customers, including: Miami Int'l Airport (USA), David Jones (APAC), Orlando Int'l Airport (USA), JB Hi-Fi (APAC), Charlotte Int'l Airport (USA), New Balance (APAC), Detroit Int'l Airport (USA), Spark NZ (APAC), Boingo (USA), Victoria & Alfred Waterfront (EMEA), QIC Properties (APAC), Autostrade (EMEA), World Square (APAC), One NZ (APAC), City of Gold Coast (APAC), Brisbane Airport (APAC), The Outlet Collections at Niagara (USA), and Pacific Epping (APAC).

Beonic's contract wins and renewals demonstrate strong customer retention and expansion across APAC, Americas and EMEA.

## Financial Performance

During the half-year ended 31 December 2025 the Group generated total revenues of \$11.2m (1H FY25: \$10.6m). Recurring Revenues for 1H FY26 of \$8.4m, a decrease of 2.6% vs PCP<sup>2</sup> (1H FY25) and Annualised Recurring Revenue (ARR<sup>3</sup>) of \$16.3m (-7.5% vs PCP) - ARR impacts due to churn were detailed in Beonic's Q1 Business Update.

Total operating expenses (excluding depreciation, amortisation, non-cash share-based payments and finance costs) decreased by 1.2% vs pcp to \$9.7m.

Strong and sustained YTD gross margins of 77.9% FY26, a continued improvement compared to the FY25 gross margin of 77.3%. Improved GM reflects our ongoing efforts to enhance profitability and continued cashflow profitability from operations.

The Group reported an operating EBITDA profit (i.e., Earnings Before Interest, Tax, Depreciation, & Amortisation, and exclusive of share, option-based payments) of \$1.5m vs 1H FY25 of \$0.7m and net loss after tax (Earnings After Interest, Tax, Depreciation & Amortisation and other Non-Cash transactions) of \$1.5m (1H FY25: \$2.3m). 1H FY26 net operating cash inflows were \$0.8m, (net operating cash outflows for 1H FY25 were \$1.7m).

The Group's cash balance as at 31 December 2025 was \$5.1m (as at December 2024: \$1.9m).

<sup>1</sup> EBITDA and Gross Margin % are unaudited for FY26

<sup>2</sup> Previous corresponding period (PCP) is 1H FY25

<sup>3</sup> Annual Recurring Revenue (ARR) based on monthly contracted recurring revenues as at 31 December 2025 multiplied by twelve months

## Outlook

- Maintain gross margin improvement (YTD FY26 77.9%, FY25 77.3%, and FY24 67.4%).
- Maintain profitable EBITDA (YTD FY26 13.6%) and positive net cash flows from operations (YTD FY26 of \$830k).
- Acceleration of Beonic's AI based CCTV product in North America, marking continued evolution of Beonic's product suite to deliver value to our customers.
- Completion of the Moroccan Airports rollout. Phase 1 rollout is well underway and is forecast to be completed by June 2026. So far three of seven Airports have proceeded to User Acceptance Testing, delivered in a record time for Beonic. Upon completion of Phase 1, we anticipate Moroccan Airports adding approximately \$2.28m in ARR and \$1.48m in Non-Recurring Revenue, marking continued evolution of Beonic's product suite to deliver value to our customers. With Beonic's delivery across all 7 airports within FY26, we anticipate an ending FY26 ARR range of \$17.5m to \$18.0m.

## FY26 Business Priorities

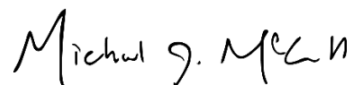
- FY26 priorities focus on sustainable growth and market expansion: Grow top line revenue through conversion of our \$44m qualified pipeline and identification of new pipeline opportunities.
- Strengthen Beonic's position as a global leader in Airport and retail IoT solutions, including in particular at Denver and across Morocco's largest airports.
- Ongoing financial stability through disciplined cost management and operational efficiency.
- Enhance product adoption by driving customer success initiatives and continued R&D investment to ensure a strong competitive advantage.
- Deliver key projects and minimise churn through a focus on customer satisfaction, agility and operational excellence.
- Maintain lean cost structure while scaling revenue operations.

## Dividends paid or recommended

In respect of the half-year ended 31 December 2025, there have been no dividends paid or provided for (1HFY25: nil).

## Auditor's independence declaration

The auditor's independence declaration is included on page 7 of this report and forms part of the Directors' Report for the half-year ended 31 December 2025. This report is made in accordance with a resolution of the Directors.



Michael McConnell

Chairman

26 February 2026

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**BEONIC LTD**  
**ABN 20 009 264 699**

**AUDITOR'S INDEPENDENCE DECLARATION**  
**UNDER SECTION 307C OF THE CORPORATIONS ACT 2001**

To the directors of Beonic Ltd

As the lead audit partner for the review of the financial report of Beonic Ltd for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (a) the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- (b) any applicable code of professional conduct in relation to the review.

**HALL CHADWICK (NSW)**  
 Level 40, 2 Park Street  
 Sydney NSW 2000



**STEWART THOMPSON**  
 Partner  
 Dated: 26 February 2026

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## Consolidated statement of profit or loss and other comprehensive income For the half-year ended 31 December 2025

	Note	31-Dec-25 \$	31-Dec-24 \$
<b>Revenue and other income</b>			
Revenue	3	11,197,500	10,563,597
Other income	3	15,490	60,926
<b>Total revenue</b>		<b>11,212,990</b>	<b>10,624,523</b>
<b>Expenses</b>			
Direct costs of services		(2,474,081)	(2,339,162)
Employee benefits expenses	4	(4,340,595)	(4,280,588)
Contractor and consultant expenses		(1,308,524)	(1,631,234)
Marketing and promotion expenses		(130,678)	(225,476)
Travel and accommodation expenses		(201,273)	(194,250)
Office and other expenses		(1,047,277)	(966,454)
Directors' fees		(173,708)	(157,915)
Share based payments expense		(59,286)	(24,136)
Depreciation and amortisation expenses	4	(2,068,619)	(2,528,577)
Finance costs	4	(693,654)	(429,146)
<b>Total expenses</b>		<b>(12,497,695)</b>	<b>(12,776,938)</b>
<b>Loss before income tax</b>		<b>(1,284,705)</b>	<b>(2,152,415)</b>
Income tax expense		(150,316)	(115,304)
<b>Loss for the period</b>		<b>(1,435,021)</b>	<b>(2,267,719)</b>
<b>Other comprehensive income</b>			
<b>Items that will be reclassified to profit or loss when specific conditions are met:</b>			
Exchange differences on translation of foreign operations		(43,522)	3,096
<b>Total comprehensive loss for the period</b>		<b>(1,478,543)</b>	<b>(2,264,623)</b>
<b>Earnings per share</b>			
<b>Basic earnings per share</b>	18	(2.2)	(3.8)
<b>Diluted earnings per share</b>	18	(2.2)	(3.8)
<b>Basic shares</b>		67,611,495	59,135,150
<b>Diluted shares</b>		85,604,124	71,125,305

The above consolidated statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

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## Consolidated statement of financial position As at 31 December 2025

	Note	31-Dec-25 \$	30-Jun-25 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents		5,181,352	2,236,286
Trade and other receivables	5	2,833,008	3,932,122
Inventories		375,607	309,318
Other assets	6	1,909,685	2,032,169
<b>Total current assets</b>		<b>10,299,652</b>	<b>8,509,895</b>
<b>Non-current assets</b>			
Fixed assets	7	267,655	314,356
Right of use assets	8	460,473	541,946
Intangible assets	9	8,464,697	8,971,967
Other assets	6	-	-
<b>Total non-current assets</b>		<b>9,192,825</b>	<b>9,828,269</b>
<b>Total assets</b>		<b>19,492,477</b>	<b>18,338,164</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	10	3,314,964	3,055,853
Borrowings	11	5,065,384	4,911,046
Provisions	12	790,446	945,335
Lease liabilities	13	176,008	163,366
Contract liabilities		5,700,629	6,825,550
<b>Total current liabilities</b>		<b>15,047,431</b>	<b>15,901,150</b>
<b>Non-current liabilities</b>			
Borrowings	11	3,352,295	-
Provisions	12	126,076	103,576
Lease liabilities	13	357,573	443,868
Contract liabilities		660,990	750,782
<b>Total non-current liabilities</b>		<b>4,496,934</b>	<b>1,298,226</b>
<b>Total liabilities</b>		<b>19,544,365</b>	<b>17,199,376</b>
<b>Net assets</b>		<b>(51,888)</b>	<b>1,138,788</b>
<b>Equity</b>			
Contributed equity	14	56,284,004	56,332,747
Reserves	15	9,982,137	9,689,049
Accumulated losses		(66,318,029)	(64,883,008)
<b>Total equity</b>		<b>(51,888)</b>	<b>1,138,788</b>

The above consolidated statement of financial position should be read in conjunction with the accompanying notes.

## Consolidated statement of changes in equity

		Contributed	Share based	Share option	Foreign currency	Accumulated	Total
	Note	equity	payments reserve	reserve	translation reserve	losses	equity
		\$	\$	\$	\$	\$	\$
<b>Balance at 1 July 2025</b>		<b>56,332,747</b>	<b>10,858,412</b>	<b>51,424</b>	<b>(1,220,786)</b>	<b>(64,883,008)</b>	<b>1,138,789</b>
Loss for the period		-	-	-	-	(1,435,021)	(1,435,021)
Exchange differences on translation of foreign operations		-	-	-	(86,405)	-	(86,405)
<b>Total comprehensive loss for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(86,405)</b>	<b>(1,435,021)</b>	<b>(1,521,426)</b>
Issue of unlisted options		-	-	320,206	-	-	320,206
Share based payments	15	-	59,286	-	-	-	59,286
Issue of ordinary shares		50,661	-	-	-	-	50,661
Capitalised equity raising costs		(99,404)	-	-	-	-	(99,404)
<b>Balance at December 31, 2025</b>		<b>56,284,004</b>	<b>10,917,698</b>	<b>371,630</b>	<b>(1,307,191)</b>	<b>(66,318,029)</b>	<b>(51,888)</b>

		Contributed	Share based	Share option	Foreign currency	Accumulated	Total
	Note	equity	payments reserve	reserve	translation reserve	losses	equity
		\$	\$	\$	\$	\$	\$
<b>Balance at 1 July 2024</b>		<b>52,615,653</b>	<b>10,832,508</b>	<b>51,424</b>	<b>(1,181,045)</b>	<b>(61,616,611)</b>	<b>701,929</b>
Loss for the period		-	-	-	-	(2,267,719)	(2,267,719)
Exchange differences on translation of foreign operations		-	-	-	(60,144)	3,096	(57,048)
<b>Total comprehensive loss for the period</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>(60,144)</b>	<b>(2,264,623)</b>	<b>(2,324,767)</b>
Share based payments	15	-	24,136	-	-	-	24,136
Issue of ordinary shares		3,263,543	-	-	-	-	3,263,543
Capitalised equity raising costs		(269,992)	-	-	-	-	(269,992)
<b>Balance at December 31, 2024</b>		<b>55,609,204</b>	<b>10,856,644</b>	<b>51,424</b>	<b>(1,241,189)</b>	<b>(63,881,234)</b>	<b>1,394,849</b>

The above consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

## Consolidated statement of cashflows

For the half-year ended 31 December 2025

	31-Dec-25	31-Dec-24
	\$	\$
<b>Cashflows from operating activities</b>		
Receipts from customers	11,232,455	9,883,863
Payments to suppliers and employees	(10,000,528)	(11,836,988)
Repayment of receipts from government R&D tax incentive	-	-
Interest received	5,346	6,514
Interest paid	(354,440)	(350,802)
Income tax paid / refund received	(52,746)	(51,510)
<b>Net cash (outflow)/inflow from operating activities</b>	<b>830,087</b>	<b>(2,348,923)</b>
<b>Cashflows from investing activities</b>		
Payments for plant and equipment	-	(84,927)
Payments for intangible assets	(1,419,642)	(1,228,502)
Refunds for security deposits	-	-
Payments for security deposits	-	-
<b>Net cash (outflow) from investing activities</b>	<b>(1,419,642)</b>	<b>(1,313,429)</b>
<b>Cashflows from financing activities</b>		
Proceeds from issue of shares, net of capital raising costs	-	3,056,896
Proceeds from borrowings	3,570,000	-
Repayment of borrowings	-	(350,000)
<b>Net cash inflow from financing activities</b>	<b>3,570,000</b>	<b>2,706,896</b>
<b>Net (Decrease)/ increase in cash</b>	<b>2,980,445</b>	<b>(955,456)</b>
<b>Effect of Exchange Rate Changes and Misc. Other</b>	<b>(35,379)</b>	<b>97,795</b>
Cash at the beginning of the period	2,236,286	2,730,316
<b>Cash at the end of the period</b>	<b>5,181,352</b>	<b>1,872,655</b>

The above consolidated statement of cashflows should be read in conjunction with the accompanying notes.

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# Notes to the financial statements

For the half-year ended 31 December 2025

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This Interim Financial Report does not include all the notes normally included in an annual financial report. Accordingly, this report is to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by Beonic Limited during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

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# Notes to the financial statements

For the half-year ended 31 December 2025

## 1. Material accounting policy information

### (a) Basis of preparation of interim financial report

These general purpose interim financial statements for the half-year reporting period ended 31 December 2025 have been prepared in accordance with requirements of the Corporations Act 2001 and Australian Accounting Standard AASB 134: Interim Financial Reporting. Beonic Limited is a for-profit entity for financial reporting purposes under Australian Accounting Standards. This interim financial report is intended to provide users with an update on the latest annual financial statements of Beonic Limited and its controlled entities (referred to as the "consolidated group" or "group"). As such, it does not contain information that represents relatively insignificant changes occurring during the half-year within the Group. It is therefore recommended that this financial report be read in conjunction with the annual financial statements of the Group for the year ended 30 June 2025, together with any public announcements made during the following half-year. The accounting policies adopted in the preparation of the consolidated interim financial statements are consistent with those adopted in the Group's annual financial report for the year ended 30 June 2025, with the addition of the following:

### New and Amended Accounting Standards Adopted by the Group

The Group has considered the implications of new and amended accounting standards and determined that their application to the financial statements is either not relevant or not material.

### (b) Critical accounting estimates

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the interim financial report, are disclosed in the 2025 Annual Report.

### (c) Accounting standards issued but not yet effective

Certain new accounting standards and interpretations have been published that are not mandatory for the current reporting period. The Group has assessed the impact of these new standards and interpretations and does not expect that initial application will affect any of the amounts recognised in the financial report, but may change the disclosures presently made in relation to the Group.

### (d) Going concern

The financial statements of the Group have been prepared on a going concern basis, which contemplates the continuation of normal business operations and the realisation of assets and settlement of liabilities in the normal course of business.

The Group continues to be in the research, development and commercialisation stage of its data analytics technology and services. During the half-year ended 31 December 2025, the Group incurred a loss after tax of \$1,478,543 and as of that date, has current liabilities in excess of current assets by \$4,747,779, which includes contract liabilities of \$5,700,629, relating to software license revenue received in advance. These contract liabilities are amortized over the software license period. On 31 December 2025, the Group had a deficit in net assets of \$51,888.

The ability of the Group to pay its trade creditors, continue its planned activities and maintain its going concern status is dependent on the Group continuing to grow revenue, reduce costs and raise additional debt or equity funds, as required. As at the date of this report, the directors are satisfied that there are reasonable grounds to believe that the Group will be able to operate as a going concern by continuing to grow revenue, reduce costs and raising further funds as required. In forming this view, the directors of the Company have considered the ability of the Company to generate sufficient revenues and raise funds as required by way of future capital raisings.

There are inherent uncertainties associated with growing revenue and the successful completion of capital raisings. Should the directors not be able to manage these inherent uncertainties and successfully secure funding as required, there would be significant uncertainty as to whether the Group would be able to meet its debts as and when they fall due and therefore continue as a going concern. Management have prepared cashflow projections that support the Group's ability to continue as a going concern.

The Directors of the Company consider that the cashflow projections and assumptions are reasonable, and in the longer term, significant revenues will be generated from the further commercialisation of intellectual property, and accordingly, the Group will be able to continue as a going concern.

In the event that the Group is unable to achieve the above, such circumstances would indicate that a material uncertainty exists that may cast significant doubt as to whether the Group will continue as a going concern and therefore may not be able to realise its assets and extinguish its liabilities in the ordinary course of operations and at the amounts stated in the interim financial report.

# Notes to the financial statements

For the half-year ended 31 December 2025

## 2. Operating Segments

The Group operates predominantly in three geographical segments, being the development and commercialisation of data analytics, marketing and advertising services to its customers in APAC, Americas and EMEA. The Group has identified its operating segments based on the internal reports that are reviewed and used by the Board of Directors (chief operating decision makers) in assessing performance and determining the allocation of resources.

1H FY26	APAC	Americas	EMEA	Total
Revenue	5,751,182	3,085,152	2,361,166	11,197,500
Other income	13,476	1,048	966	15,490
<b>Total revenue</b>	<b>5,764,658</b>	<b>3,086,200</b>	<b>2,362,132</b>	<b>11,212,990</b>

<b>Segment net profit</b>	<b>4,492,720</b>	<b>2,405,248</b>	<b>1,840,941</b>	<b>8,738,909</b>
Employee benefits expense				(4,399,881)
Depreciation and amortisation expenses				(2,068,619)
Other Expenses				(2,861,460)
Finance Costs				(693,654)
<b>Loss before tax</b>				<b>(1,284,705)</b>
Income tax benefit				(150,316)
<b>Loss for the year</b>				<b>(1,435,021)</b>

1H FY25	APAC	Americas	EMEA	Total
Revenue	4,805,020	3,234,504	2,524,073	10,563,597
Other income	25,558	34,215	1,153	60,926
<b>Total revenue</b>	<b>4,830,578</b>	<b>3,268,719</b>	<b>2,525,226</b>	<b>10,624,523</b>

<b>Segment net profit</b>	<b>3,767,048</b>	<b>2,549,057</b>	<b>1,969,256</b>	<b>8,285,361</b>
Employee benefits expense				(4,304,724)
Depreciation and amortisation expenses				(2,528,577)
Other Expenses				(3,175,329)
Finance Costs				(429,146)
<b>Loss before tax</b>				<b>(2,152,415)</b>
Income tax benefit				(115,304)
<b>Loss for the year</b>				<b>(2,267,719)</b>

## 3. Revenue

	31-Dec-25	31-Dec-24
Revenue from operations	11,197,500	10,563,597
Settlement	-	28,828
Interest income	15,490	32,098
<b>Total other income</b>	<b>15,490</b>	<b>60,926</b>
<b>Total revenue</b>	<b>11,212,990</b>	<b>10,624,523</b>

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# Notes to the financial statements

For the half-year ended 31 December 2025

## 4. Expenses

	31-Dec-25	31-Dec-24
<b>Employee</b>		
Salaries and related expenses (including superannuation)	3,961,520	4,264,675
Other employment costs	379,076	15,914
<b>Total employee benefits expense</b>	<b>4,340,595</b>	<b>4,280,588</b>
<b>Depreciation and amortisation</b>		
Plant and equipment	141,707	439,482
Intangible asset amortisation	1,926,912	2,089,095
<b>Total depreciation and amortisation expenses</b>	<b>2,068,619</b>	<b>2,528,577</b>
<b>Finance costs</b>		
Interest expense	693,654	429,146

## 5. Trade and other receivables

	31-Dec-25	30-Jun-25
<b>Current</b>		
Trade receivables	2,730,765	3,475,949
Provision for expected credit losses	(21,825)	(21,825)
<b>Total trade receivables and other receivables</b>	<b>2,708,940</b>	<b>3,454,124</b>
Other debtors	124,068	477,998
<b>Total current trade and other receivables</b>	<b>2,833,008</b>	<b>3,932,122</b>

## 6. Other assets

	31-Dec-25	30-Jun-25
<b>Current</b>		
Prepayments	1,507,464	1,625,467
Security Deposits	383,237	387,838
Other assets	18,984	18,864
<b>Non Current</b>		
Prepayments	-	-
<b>Total current other assets</b>	<b>1,909,685</b>	<b>2,032,169</b>

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## Notes to the financial statements

For the half-year ended 31 December 2025

### 7. Fixed assets

	31-Dec-25	30-Jun-25
<b>Non-current</b>		
Fixed assets – at cost	3,253,131	3,309,481
Accumulated depreciation	(2,985,476)	(2,995,125)
<b>Total carrying value of plant and equipment</b>	<b>267,655</b>	<b>314,356</b>

### 8. Right of use assets

	31-Dec-25	30-Jun-25
<b>Non-current</b>		
Right of use assets – at cost	836,198	830,689
Accumulated depreciation	(375,726)	(288,743)
<b>Total carrying value of right of use assets</b>	<b>460,473</b>	<b>541,946</b>

The right-of-use asset is in respect of a lease of the Sydney head office. The lease term is 3 years including an option to extend.

### 9. Intangible assets

Reconciliations of the carrying amount of intangible assets at the beginning and end of the current and previous period are set out below:

	31-Dec-25	30-Jun-25
<b>Non-current</b>		
Software development – at cost	24,921,534	23,501,891
Accumulated depreciation	(19,373,233)	(18,059,142)
<b>Carrying value of software development</b>	<b>5,548,301</b>	<b>5,442,749</b>
Customer contracts - at cost	2,250,176	2,250,176
Accumulated amortisation	(1,979,718)	(1,871,538)
<b>Carrying value of customer contracts</b>	<b>270,458</b>	<b>378,638</b>
Trademarks & Brand names - at cost	3,197,342	3,197,342
Accumulated amortisation	(2,702,546)	(2,548,522)
<b>Carrying value of trademarks &amp; brand names</b>	<b>494,796</b>	<b>648,820</b>
Software - at cost	5,349,961	5,351,398
Accumulated amortisation	(5,266,379)	(5,100,651)
<b>Carrying value of software</b>	<b>83,582</b>	<b>250,747</b>
Customer relationships - at cost	4,282,765	4,282,765
Accumulated amortisation	(2,226,278)	(2,064,975)
<b>Carrying value of customer relationships</b>	<b>2,056,487</b>	<b>2,217,790</b>
Patents - at cost	221,494	221,494
Accumulated amortisation	(210,420)	(188,271)
<b>Carrying value of patents</b>	<b>11,074</b>	<b>33,223</b>
<b>Total carrying value of intangible assets</b>	<b>8,464,697</b>	<b>8,971,967</b>

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# Notes to the financial statements

For the half-year ended 31 December 2025

## 10. Trade and other payables

	31-Dec-25	30-Jun-25
<b>Current</b>		
Trade payables	3,314,964	3,055,853
<b>Total trade and other payables</b>	<b>3,314,964</b>	<b>3,055,853</b>

## 11. Borrowings

	31-Dec-25	30-Jun-25
<b>Current</b>		
Borrowings	5,065,384	4,911,046
<b>Non-Current</b>		
Borrowings	3,352,295	-
<b>Total borrowings</b>	<b>8,417,679</b>	<b>4,911,046</b>

Per the ASX announcements dated 21 August 2025 and 25 September 2025, the Company secured \$4.27m in convertible note subscriptions. While \$3.57m was received by 31 December 2025, the final \$0.7m was paid subsequent to the reporting date in January 2026. Under AASB 132, the convertible notes are treated as compound financial instruments, with \$0.3m of the \$3.57m reallocated to equity within the share options reserve as at 31 December 2025.

## 12. Provisions

	31-Dec-25	30-Jun-25
<b>Current</b>		
Employee Benefit	790,446	945,335
<b>Non-Current</b>		
Employee Benefits	126,076	103,576
<b>Total provisions</b>	<b>916,522</b>	<b>1,048,911</b>

## 13. Lease liabilities

	31-Dec-25	30-Jun-25
<b>Current</b>		
Lease liabilities	176,008	163,366
<b>Non-Current</b>		
Lease liabilities	357,573	443,868
<b>Total lease liabilities</b>	<b>533,581</b>	<b>607,234</b>

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# Notes to the financial statements

For the half-year ended 31 December 2025

## 14. Contributed equity

### (a) Share capital

	31-Dec-25	30-Jun-25	31-Dec-25	30-Jun-25
	Number	Number	\$	\$
Ordinary shares	67,805,071	67,595,553	56,284,004	56,332,747
<b>Total share capital</b>			<b>56,284,004</b>	<b>56,332,747</b>

### (b) Movements in ordinary share capital

	Date	Number	Average price	\$
<b>Reconciliation to 30 June 2025:</b>				
Balance at 1 January 2025		67,595,553		56,332,747
<b>Movements in ordinary shares:</b>				
No Activity				
<b>Balance at 30 June 2025</b>		<b>67,595,553</b>		<b>56,332,747</b>
<b>Reconciliation to 31 December 2025:</b>				
Balance at 1 July 2025		67,595,553		56,332,747
<b>Movements in ordinary shares:</b>				
Capital raising costs (net of tax)				(99,404)
Issue of FPO shares	17-Dec-25	209,518	\$0.2418	50,661
<b>Balance at 31 December 2025</b>		<b>67,805,071</b>		<b>56,284,004</b>

### (c&d) Movements in EOP and ESP

#### Reconciliation to 31 December 2025:

Balance at 1 July 2025		17,828,816		
<b>Movements in ordinary shares:</b>				
Cancellation of ESP Shares	22-Sep-25	(60,000)		
Issue of Unlisted Options	21-Oct-25	3,208,338		
Issue of Unlisted Options	17-Dec-25	5,687,498		
<b>Balance at 31 December 2025</b>		<b>26,664,652</b>		

### (c) Employee Share Plan (ESP)

Information relating to the Employee Share Plan can be found in the Company's annual report for the year ended 30 June 2025.

### (d) Executive Option Plan (EOP)

Information relating to the Executive Option Plan can be found in the Company's annual report for the year ended 30 June 2025.

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# Notes to the financial statements

For the half-year ended 31 December 2025

## 15. Equity – reserves

	31-Dec-25	30-Jun-25
<b>Share based payment reserve movements</b>		
Balance at the beginning of the period	10,858,412	10,832,508
Exercise of EOP Options	-	-
Share based payment expense	59,286	25,903
<b>Balance at the end of the period</b>	<b>10,917,698</b>	<b>10,858,412</b>
<b>Share option reserve movements</b>		
Balance at the beginning of the period	51,424	51,424
Issue of unlisted options	320,206	-
<b>Balance at the end of the period</b>	<b>371,630</b>	<b>51,424</b>
<b>Foreign currency translation reserve movements</b>		
Balance at the beginning of the period	(1,220,786)	(1,181,045)
Currency translation differences arising during the period	(86,405)	(39,742)
<b>Balance at the end of the period</b>	<b>(1,307,191)</b>	<b>(1,220,786)</b>
<b>Total Reserve</b>	<b>9,982,137</b>	<b>9,689,050</b>

## 16. Contingent liabilities

There are no contingent liabilities as at 31 December 2025.

## 17. Events occurring after the reporting date

In January 2024, Beonic secured a loan facility with Blue Venshures SPV 1 LLC totalling USD \$3,100,000 (~AUD \$4.648m) commencing from 25 January 2024 and ending on 24 January 2026. The loan carries a 15% annual interest rate, with payments due quarterly. The principal amount is repayable at the conclusion of the two-year term. No financial conditions are attached. Subsequent to the quarter ended 31 December 2025, the Company has repaid the loan facility, all related interest and fees to Blue Venshures SPV 1 LLC. In February 2026, the Company put in place a short-term loan facility to provide a prudent capital buffer to manage working capital in the amount of \$500,000 and anticipates the repayment of the facility in Q4 of FY26.

There are no other matters or circumstances that have arisen since 31 December 2025 that have significantly affected, or may significantly affect:

- the consolidated entity's operations in future financial years, or
- the results of those operations in future financial years, or
- the consolidated entity's state of affairs in future financial affairs.

## 18. Earnings per share (EPS)

	31-Dec-25	31-Dec-24
	Cents per share	Cents per share
<b>(a) Basic earnings per share</b>		
Basic EPS attributable to ordinary equity holders of the Company	(2.2)	(3.8)
<b>(b) Diluted earnings per share</b>		
	(2.2)	(3.8)
<b>(c) Weighted average number of shares used as the denominator</b>		
	<b>Number</b>	<b>Number</b>
Weighted average number of ordinary shares used in calculating basic EPS	67,611,495	59,135,150
Weighted average number of dilutive options outstanding	17,992,630	11,990,155
Weighted average number of ordinary shares used in calculating diluted EPS	85,604,124	71,125,305
<b>(d) Reconciliation of earnings used in calculating earnings per share</b>		
Loss attributable to the ordinary equity holders of the Company used in calculating basic EPS	(1,478,543)	(2,264,623)

The following potential ordinary shares are anti-dilutive and are therefore excluded from the weighted average number of ordinary shares for the purposes of diluted earnings per share:

Unlisted options	21,930,018
Performance rights	4,371,384
Convertible notes	4,270,000
EOP options	4,344,634
ESP shares	390,000

## Directors' Declaration

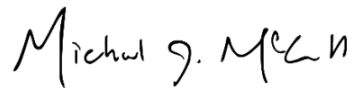
In the Directors' opinion:

The financial statements and notes, as set out on pages 8 to 19, are in accordance with the Corporations Act 2001, including:

- Complying with Accounting Standard AASB 134: Interim Financial Reporting; and
- Giving a true and fair view of the consolidated entity's financial position as at 31 December 2025 and of its performance for the half-year ended on that date.
- There are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Directors.

On behalf of the Directors,



**Michael McConnell**

Chairman

26 February 2026

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**INDEPENDENT AUDITOR'S REVIEW REPORT  
TO THE MEMBERS OF  
BEONIC LTD (ABN 20 009 264 699)**

**Conclusion**

We have reviewed the half-year financial report of Beonic Ltd (the Company) and its controlled entities (the Group), which comprises the consolidated statement of financial position as at 31 December 2025, the consolidated statement of comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the half-year then ended, and notes to the financial statements, including material accounting policy information, and the directors' declaration.

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of the Group does not comply with the *Corporations Act 2001*, including:

- (a) giving a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the half-year ended on that date; and
- (b) complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

**Basis for Conclusion**

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's Responsibilities for the Review of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our review of the half-year financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001* which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's review report.

**Material Uncertainty Related to Going Concern**

We draw attention to Note 1(d) in the financial report, which indicates that the Group incurred a total comprehensive loss of \$1,478,543 for the half-year ended 31 December 2025, and as of that date, the Group's current liabilities exceeded its current assets by \$4,747,779. As stated in Note 1(d), these events or conditions, along with other matters as set forth in Note 1(d), indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

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**INDEPENDENT AUDITOR'S REVIEW REPORT (page 2)  
TO THE MEMBERS OF  
BEONIC LTD (ABN 20 009 264 699)**

***Responsibilities of the Directors for the Financial Report***

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

***Auditor's Responsibilities for the Review of the Financial Report***

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Group's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



**HALL CHADWICK (NSW)**  
Level 40, 2 Park Street  
Sydney NSW 2000



**STEWART THOMPSON**  
Partner

Dated: 26 February 2026

## Corporate Directory

### Company Directors

Michael McConnell .....	Independent Non-Executive Chairman
Robert Alexander .....	Independent Non-Executive Director
Kirsty Rankin.....	Independent Non-Executive Director
William Tucker .....	Chief Executive Officer/Executive Director

### Company Secretary

Michael Pearce and Hasaka Martin (Advisor)

### Registered Office

Suite 411, 50 Holt Street  
Surry Hills, NSW 2010  
Telephone: +61 2 8188 1188

### Share Registry

Boardroom Pty Limited  
Level 8, 210 George Street  
Sydney, NSW 2000

### Auditors

Hall Chadwick  
Level 40, 2 Park Street  
Sydney, NSW 2000

### Securities exchange listing

Beonic Limited shares are listed on the Australian Securities Exchange  
(Listing code: BEO)

### Website

[www.beonic.com](http://www.beonic.com)

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