



Halo Technologies Holdings Limited
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ASX Announcement

Friday, 27 February 2026

HALO Technologies Holdings Ltd (ASX: HAL) ('HALO' or 'The Company') today released its results for the full year ended 31 December 2025.

Refocus on APAC Growth and UK Strategy Realignment

Following the appointment of CEO Peter Oxlade on 3 October 2025, HALO refined its strategic direction with an increased emphasis on Australian and APAC growth, alongside a restructuring of its UK operations.

UK Transition to a Capital-Light B2B Model

HALO transitioned its UK business to a capital-light, technology-only B2B model, generating immediate and ongoing financial benefits:

- \$4.2 million in direct UK cost savings
- \$1.8 million in indirect Australian cost savings
- \$1.3 million additional capital injected into the UK business during FY25

This strategic repositioning significantly lowers operating costs and capital requirements while sharpening focus on scalable B2B partnerships.

Product Expansion: Managed Funds Launch

In November 2025, HALO launched Managed Funds in Australia, providing financial planners with access to a near-complete universe of Australian managed funds.

This complements the platform's existing offering of 30,000+ global equities and ETFs, materially enhancing HALO's value proposition and expanding its addressable market within the financial planning sector.

Financial Performance - Revenue and Earnings

- Operating revenue: \$16.0 million (FY24: \$19.04 million) — down 16%
- Underlying EBITDA loss: \$10.93 million (FY24: \$10.65 million)
- Net loss after tax: \$17.41 million (FY24: \$14.54 million) — up 16%

The decline in revenue driven by:

- Volatility in advisor numbers among B2B clients
- Lower brokerage activity, particularly in the first half
- Broader market volatility influenced by geopolitical tensions and US trade policy

Importantly, higher-margin subscription revenue remained consistent with FY24 levels, demonstrating resilience in recurring income streams.

Asset Impairments

During the year, the Group identified impairment indicators relating to certain intangible assets and conducted a review in accordance with AASB 136.

As a result:

- The UK licence asset (\$1.0 million) was fully written off
- Capitalised software of \$3.76 million was also fully written off

Total impairment recognised: \$4.77 million

These adjustments reflect the strategic repositioning of UK operations and a more conservative balance sheet approach.

Funds Under Management (FUM)

FUM declined from \$434.4 million to \$384.9 million over the 12 months to 31 December 2025.

The reduction was largely attributable to market volatility and softer trading conditions.

The Company continues to strengthen both direct and third-party distribution channels, including onboarding additional Australian dealer groups, which are expected to support future FUM growth.

Outlook

HALO will maintain its focus on:

- Expanding its B2B network across Australia, Asia Pacific, and the UAE
- Growing its subscriber base
- Leveraging the Managed Funds capability to target traditional financial planners
- Executing partnership discussions currently underway with local and international financial institutions

The Company expects to provide further updates upon execution of definitive B2B agreements.

This announcement has been approved for release by the Board of Directors of HALO Technologies Holdings Ltd.

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