



1H FY26 - Results Presentation

26 February 2026

ASX:AMO

A leading value-added distributor of high-technology audio visual, broadcast and communications solutions.

INTEGRATED SOLUTIONS



Commercial Installations

A range of exclusive brands focusing on commercial and educational clients.



Residential Installations

A range of exclusive brands complementary to the residential installation space.



Specialist Hi-Fi

Renowned high-fidelity brands for personal audio devices, advanced home audio components and digital accessories.

PROFESSIONAL



Media Systems

Supply, installation and support of systems for the Broadcast and Post-Production industry



Defence Law Enforcement Security

Specific products focused on Defence, law enforcement, emergency services.



Professional Products

Products for professional users across music, studios, broadcasters and post-production.



Musical Instruments

Guitars, instruments and music technology for musicians of all levels.

RETAIL



Home Entertainment

Exclusive brand representation in areas where product differentiation is clear in capability and value, including remote controls, portable projectors, TV stands and headphones.



Unmatched after sales support, with +38 years experience



140 staff servicing a wide-range of customers across Aus and NZ



Centralised, highly skilled operational, customer service and technical support staff



Recognised as industry preferred supplier across multiple segments

1H FY26 PERFORMANCE



1H FY26 Overview



Revenue growth offset by reduced gross profit margin; NTA exceeds current share price

\$48.5m

Revenue

↑ 7%

(1H FY25: \$45.4m)

32.0%

GP margin

↓ 4%

(1H FY25: 33.3%)

\$1.0m

EBITDA¹

↓ 13%

(1H FY25: \$1.1m)

\$(0.5)m

NPBT²

↓ 64%

(1H FY25: \$(0.3)m)

\$(3.4)m

Statutory (Loss)
Before Tax³

(2.7)cps

↓ EPS
3.0c

(1H FY25: (0.3)cps)

16.6 cps

NTA per share

Share price (25 Feb 2026)

14.0 cps

1. Normalised result, adjusted inventory obsolescence provision
2. Normalised result, adjusted inventory obsolescence provision
3. Includes goodwill impairment (\$0.96m) and inventory obsolescence provision (\$1.9m)

H1 FY26 Financial snapshot

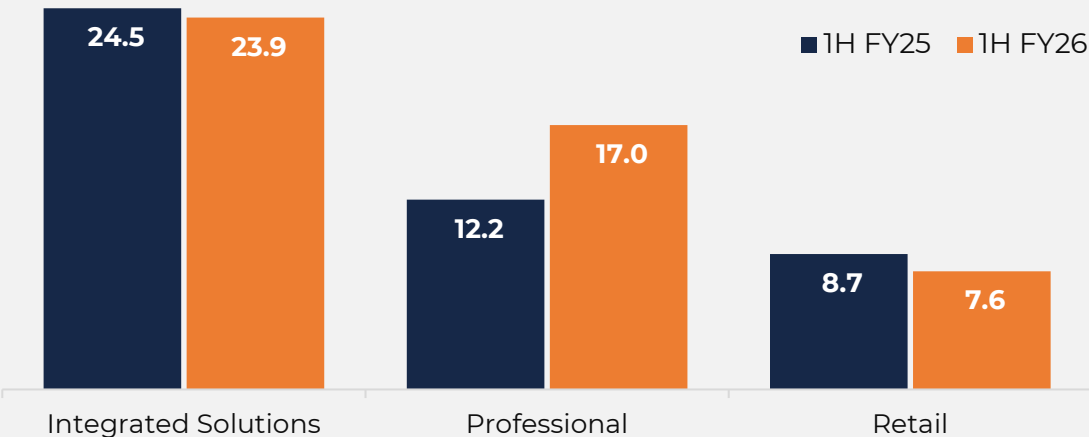
(A\$m)	H1 FY26	H1 FY25	% change
Revenue	48.5	45.4	1 7.0%
Cost of Goods	(33.0)	(30.3)	(8.9)%
Gross Profit	15.5	15.1	2.6%
GP Margin (%)	32.0	33.3	2 (1.3)%
Operating Expenses	(15.1)	(14.9)	3 (1.2)%
EBITDA (Normalised)¹	1.0	1.1	4 (9.1)%
EBITDA Margin (%)	2.0	2.4	(0.4)%
EBIT (Normalised)¹	0.3	0.4	(25.0)%
EBIT Margin (%)	0.6	0.9	(0.3)%
NPBT (Normalised)¹	(0.5)	(0.3)	5 (66.7)%
One-off impairments	(2.9)	-	6 -
NPBT (Statutory)	(3.4)	(0.3)	(1033.3)%
NPAT	(2.6)	(0.3)	(759.0)%
EPS (cents)	(2.7)	(0.3)	
Div PS (cents)	-	-	

- 1 7.0% revenue growth despite challenging market conditions highlights strength in diversified product range
 - o Professional division up 39%; project delivery returning to normalised levels post soft 1H FY25
- 2 Gross profit margin % impacted by product mix; higher contribution from project work (compared to pcpc) which is at lower margin
- 3 Operating expenses controlled, reflecting diligent cost management particularly staff efficiency and resourcing
- 4 EBITDA largely in-line with pcpc
- 5 Interest costs higher than pcpc due to longer stock turns on retail segment than forecast
- 6 Prudent Board review of inventory & goodwill intangibles resulting in one-off impairments:
 - o \$0.96m goodwill impairment to intangibles
 - o \$1.9m inventory obsolescence provision

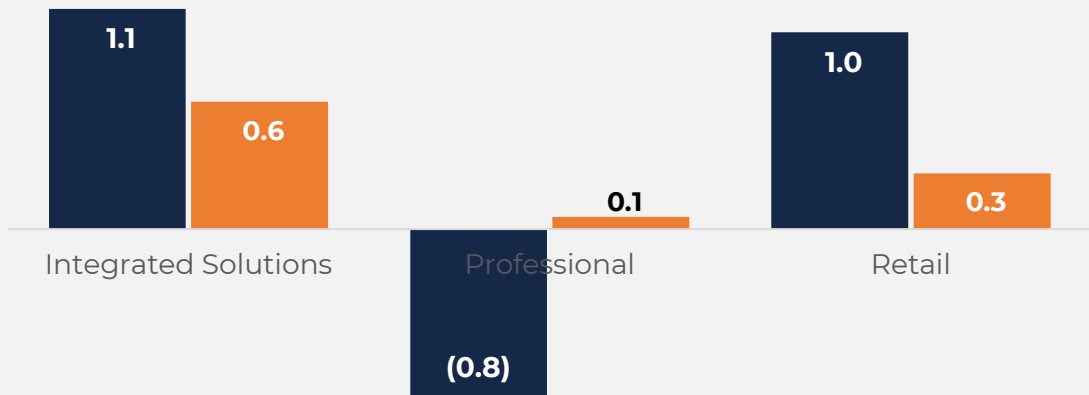
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Segment performance remains mixed

Revenue by segment (\$m)



EBITDA Contribution by segment (\$m)



- **Integrated Solutions** impacted by 2 - 3 underperforming brands, however overall holding market share. Currently reviewing underperforming brands for ongoing viability given sharper focus on ROI. Highest margin segment.
- **Professional** experienced significant growth, up 39% compared to pcp, albeit noting 1H FY25 was abnormally lower revenue due to multiple project delays. Whilst Professional has lowest GP margin % of 3 operating segments, focus on opex control has resulted in return to profit contribution.
- **Retail** impacted as CE¹ retailers adjust buying patterns and inventory mix to address lower consumer discretionary spend.

1. Consumer electronics (CE) retailers

Balance Sheet & Cashflows

Prudent review to strengthen in future periods



(A\$m)	H1 FY26		FY25
Current Assets ¹	43.8	①	45.8
Current Liabilities	27.8	②	26.5
Working Capital	16.0		19.3
Adjusted Working Capital (excl. cash)	14.9		15.8
Non-Current Assets ²	6.9	③	7.6
Non-Current Liabilities	3.1		3.8
Net Assets	19.8		23.1
Intangibles	4.0		4.2
Net Tangible Assets (NTA)	15.8		18.9
NTA per share (cents)	16.6	④	19.8

1. \$0.96m impairment in 1H'26 to goodwill aligning with revised earnings outlook

2. \$1.9m inventory obsolescence provision in 1H'26; management reviewing strategic initiatives to accelerate sales of aged stock

(A\$m)	H1 FY26		H1 FY25
Operating Cash Flows	(3.6)		(3.2)
Investing Cash Flows	(0.2)		(0.1)
Financing Cash Flows	1.5		3.6
Net (decrease)/ increase in cash	(2.3)		0.3

① Decrease due to:

- Lower cash as operating cashflows impacted by subdued trading conditions and higher inventory holding periods delaying conversion to cash
- \$1.9m inventory obsolescence provision with aim to accelerate sales of aged stock thereby improving operating cashflow in 2H (ie releasing cash tied up in aged inventory)

② Working capital facilities elevated given higher inventory balance; will unwind in 2H'26 as sales initiatives are implemented

③ Decreased primarily due to \$1.0m goodwill impairment

④ NTA per share of 16.6 cents; current share price as of 25 February 2026 is 14.0 cents (19% premium)

GROWTH & OUTLOOK



Leading Growth Strategies



Building automation and control

- Strong growth market with regulatory tailwinds
- Positioned to leverage growing need for intelligent systems
- Major international brand expected to gain market share



Critical Communications

- Strong growth market
- Ambertech established as centre of excellence
- Brand capable of capturing significant market share



Assistive Communications

- New technology standards driving growth market



Commercial AV

- Largest business segment with ongoing opportunities
- Significant organic growth potential



Australian Monitor

- Company owned brand
- Investment in product development to drive margin improvement
- Export opportunities



Key Priorities



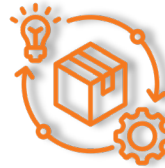
Customer Experience

- Elevating the customer experience and ensuring we are easy to do business with.
- Invest in product training and demonstration and other customer support functions, driving customer stickiness.



Brand Focus

- Strategic pivot to a concentrated focus on strongest assets – key agencies & core brands
- Ensure we are representing the brand vision.
- Supporting the direction of the brand principal.



Working Capital Management

- Expansion of data analytics and pilot of AI based tools to assist with inventory management.
- Reallocating resources to high-potential areas to deliver improved returns



Cost Discipline via Benchmarking

- Industry benchmarking of major business costs largely complete.
- Opportunities for cost reduction in major cost categories identified.



Strategy and Vision

- Excellence
- Integrity
- Sustainability
- Solution Mindset
- Redefine communication and collaboration.

FY26 Outlook

- Strategic growth initiatives being assessed to drive improved financial performance and better cash conversion of existing assets
 - Sales and marketing strategies to accelerated aged inventory optimisation
 - Review of brand portfolio with a re-focus on capital allocation and subsequent ROI
 - Continued investment (re-investment) in priority growth segments
- 2H FY26 will reflect a period of continued transition, albeit the Board expects underlying second half performance to show improved capital discipline and stabilisation in key segments.
 - Pipeline of orders/projects in building automation and control space continue to grow with boost to results expected in 2H FY2026 and beyond.
- Full financial benefits are expected to progressively emerge in FY27

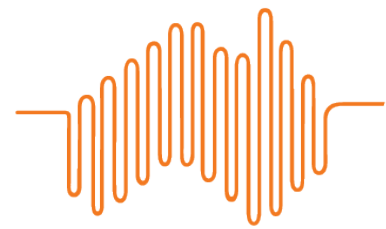


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