

Accelerating Moroccan Airports Project, Debt Facility Repayment, Continued EBITDA Profitability and Positive Cashflows

Q2 FY26 Highlights

Moroccan Airports Project Commencement:

- As was announced on the 29th of July, 2025, Beonic secured the largest Airport project of its kind in the region with up to \$10.5m in Total Contract Value, including 24-month option period.
- During Q2 FY26, 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.

Capital Raise and Debt Repayment:

- During the quarter 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 (As noted in Section 7 of the Appendix 4C) and accelerate the Moroccan Airports Project.
- The Company repaid the USD \$3.10m (~AUD \$4.65m) loan facility, including all related fees and interest, due in January 2026.

Key Financial Metrics:

- Recurring Revenue of \$4.1m (-6% vs PCP¹) and Annualised Recurring Revenue (ARR) of \$16.3m² (-7% vs PCP) - ARR impacts due to churn were detailed in Beonic's Q1 Business Update.
- Strong and sustained YTD gross margins of 78.0%³ 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.
- Cash flow from operations was negatively impacted by \$300k in non-recurring payments associated with additional cost-cutting measures. However, even with these one-time charges, net cash inflow from operations was \$750k for Q2 FY26.

Contract Wins:

- During Q2 FY26, Beonic secured \$1.9m in contract 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), and TK Maxx (APAC).

Key Renewals:

- \$3.0m in notable renewals were also secured during the quarter 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), and Victoria & Alfred Waterfront (EMEA).

¹ Previous corresponding period (PCP) is Q2 FY25

² Annual Recurring Revenue (ARR) based on monthly contracted recurring revenues as at 31 December 2025 multiplied by twelve months

³ Gross Margin % and EBITDA % are unaudited for FY26

Challenges & Context:

ARR Impact from UK and US Market:

- During the Q2 FY26 and as noted in the Q1 FY26 Business Review, we observed a reduction in Annual Recurring Revenue (ARR) driven by a few factors. A UK based account has transitioned off the platform (ARR reduction of \$303k). This exit was anticipated for over 12 months and was factored into our long-term projections. Also, due to municipal budget constraints, one US customer has suspended their Passenger Flow Management solution for a 12-month period. To facilitate a seamless reinstatement in the next fiscal year, the customer has committed to a data retention fee, ensuring Beonic remains their partner of record (net ARR Reduction of \$122k).

Sustained Operational Improvements:

- 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 78.0% and an EBITDA profitability of 13.1%.

Outlook for FY26

- Maintain gross margin improvement (YTD FY26 78.0%, FY25 77.3%, and FY24 67.4%).
- Maintain profitable EBITDA (YTD FY26 13.1%) 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 announced on 29 July 2025. Phase 1 rollout is well underway and is forecasted to be completed by June 2026. So far three of seven Airports have proceeded to Customer 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.

Commenting on the December 2025 Quarter, Beonic CEO, Billy Tucker said:



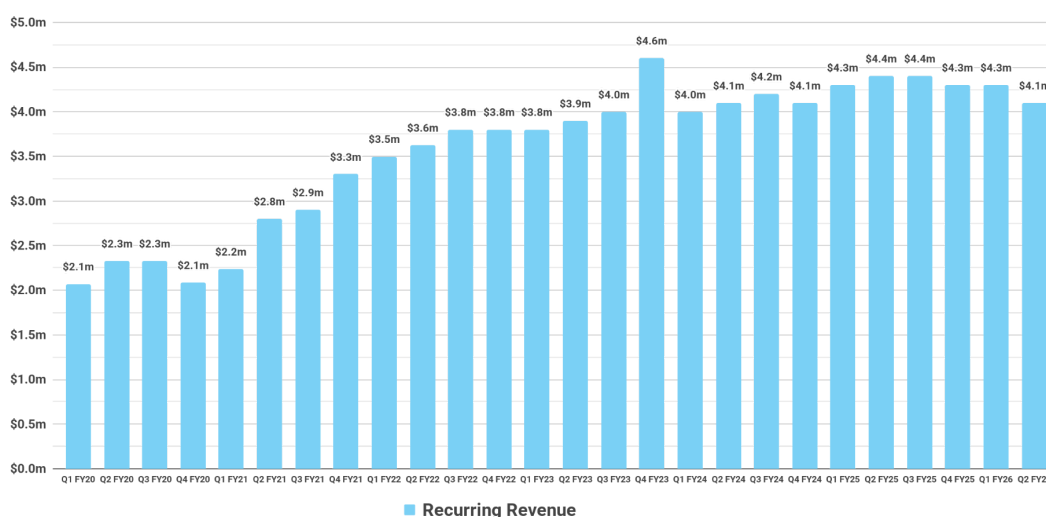
"We began the year with a sharp focus on execution, and this quarter's results demonstrate the impact of that discipline across our global operations. From securing major infrastructure projects to strengthening our balance sheet, Beonic is transitioning into a leaner, more profitable leader in the AI-driven IoT space. A key priority this quarter 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. This significantly reduces our interest burden and provides the working capital needed to accelerate our product roadmap."

We have secured the first major phase of our landmark Moroccan Airport project, valued at ~\$7.3 million over 30 months and are accelerating project delivery. This phase covers passenger flow solutions across seven airports and validates our strategy to lead in the global aviation sector. Our footprint in North America continues to grow with a multi-year agreement at Denver International, America's third largest Airport by passenger volume. We secured \$1.9 million in new contract wins and expansions, alongside \$3.0 million in notable renewals from prestigious partners like 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.

Thank you for your continued support as we build a sustainable, profitable future for Beonic."

Revenue Performance by Quarter



Key contract wins during the quarter

Beonic secured renewals and new contract wins during the quarter including:

Notable new contract wins, expansion and renewals this quarter

- **United States:**
 - **Denver International Airport** – Beonic has secured a multi-year agreement to implement its Captive Portal WiFi Solution across the airport. The deployment will provide real-time insights into passenger behaviour, enhance operational efficiency, and support the airport's data-driven engagement strategies.
 - **Other Major USA Airports:** Beonic is pleased to announce the annual renewal of its partnerships with: **Miami International Airport**, **Orlando International Airport**, and **Charlotte Douglas International Airport**, providing its queue analysis and management platform. Additionally, we have secured a multi-year renewal for **Detroit Metropolitan Wayne County Airport** and expanded our operations at **JFK International Terminal 4**, further solidifying our leadership in the U.S. aviation sector.

- **APAC:**

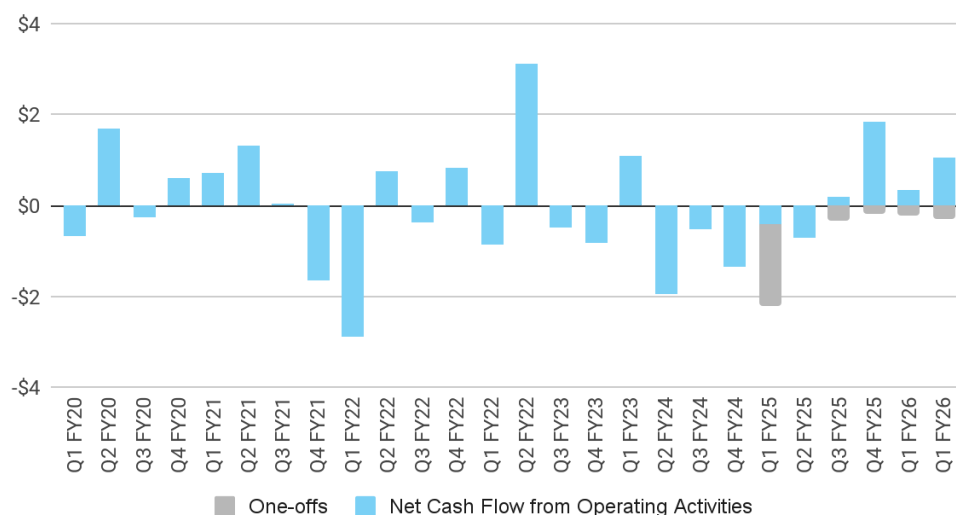
- Beonic has closed a number of expansion projects in APAC, including: **New Balance, QIC, ISPT, Best & Less, David Jones, TK Maxx, Melbourne Convention Exhibition Centre, City of Melbourne, Eureka Furniture, National Museum of Australia, and Beacon Lighting.** Additionally, securing renewals for: **David Jones, JB Hi-Fi, New Balance, Spark NZ, ISPT, Pacific Epping, Wellington Airport, Royal Randwick, and Westgate Shopping Centre.** These wins reflect strong demand from existing customers and ongoing confidence in Beonic's technology and regional delivery capabilities.

- **EMEA:**

- In the EMEA region, Beonic has won new business with: **Copper Clock, Blue Networks and Infrastructure, Majid Al Futtaim (MAF), and Victoria & Alfred Waterfront.**

Net Cash Flow

Q2 FY26 net cash inflow from operations of \$750k, including one-off costs associated with cost-cutting of \$300k. Cash inflow from operations was positively impacted by capitalising \$707k of certain research and development costs incurred in accordance with AASB 138, these costs were included as cash used in investing activities as noted in Section 2.1(e) of the Appendix 4C.



The Company had USD \$3.1m (~AUD \$4.7m) in debt facilities commencing from 25 January 2024 and \$4.27m AUD of convertible notes as of 31 December 2025, as noted in Section 7 of the Appendix 4C, for a total of ~\$8.9m AUD. Subsequent to the quarter ended 31 December 2025, the Company has repaid the debt facility of \$3.1m USD, all related interest and fees, as noted in Section 7.6 of the Appendix 4C.

Corporate

Director Fees

As noted in Section 6 of the Appendix 4C, the Directors' fees stated were made to the Directors of the entity during the quarter, consisting of salaries and fees for Executive and Non-Executive Directors, respectively. No other payments were made to any related parties or their associates of the entity.

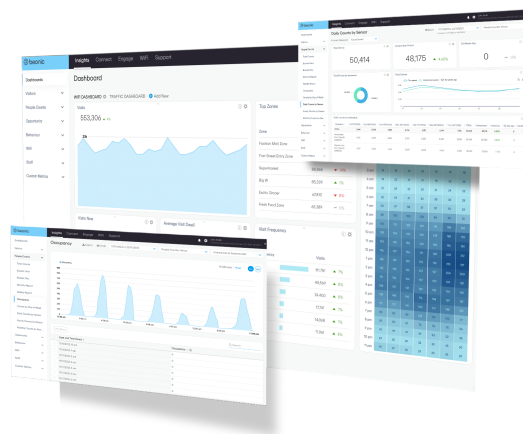
Forward-Looking Statements

This announcement contains forward-looking statements, which address a variety of subjects including, development plans and potential acquisitions. Statements that are not historical facts, including statements about the Company's beliefs, plans and expectations, are forward-looking statements. Such statements are based on our current expectations and information currently available to management and are subject to a number of factors and uncertainties, which could cause actual results to differ materially from those described in the forward-looking statements. The Company's management believes that these forward-looking statements are reasonable as and when made. However, you should not place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. The Company does not undertake any obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law or the ASX Listing Rules. In addition, forward-looking statements are subject to certain risks and uncertainties that could cause actual results, events, and developments to differ materially from our historical experience and our present expectations.

About Beonic

At Beonic, we create intelligent places with our AI-driven platform. Our technology transforms the places where people work, play, travel, shop and meet—optimising touchpoints, driving loyalty, and delivering differentiated experiences.

Our platform unifies your data points on one proprietary platform to give you the insights needed to solve the complex challenges of your present and future.



We ingest data from a diverse range of technologies including WiFi, Camera, People counting, LiDAR, CCTV and IoT devices. We combine these datasets with contextual data like weather, retail sales and sociodemographic to improve operational performance for retailers, airports, stadiums, smart cities and other public and commercial venues.

Beonic further augments insights generated by the platform with its data & marketing services offering: A team of data science and digital marketing consultants who help our clients harness more value from their data.

This announcement has been approved by Beonic Limited's Board.

Learn more at www.beonic.com or follow Beonic updates at <https://au.linkedin.com/company/beonic>

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Appendix 4C

Quarterly cash flow report for entities

subject to Listing Rule 4.7B

Name of entity

BEONIC LIMITED

ABN

20 009 264 699

Quarter ended ("current quarter")

31 DECEMBER 2025

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
1.	Cash flows from operating activities		
1.1	Receipts from customers	5,731	11,232
1.2	Payments for		
	(a) research and development	(148)	(231)
	(b) product manufacturing and operating costs	(1,757)	(3,974)
	(c) advertising and marketing	(100)	(169)
	(d) leased assets	-	-
	(e) staff costs	(2,377)	(4,860)
	(f) administration and corporate costs	(430)	(826)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	1	5
1.5	Interest and other costs of finance paid	(177)	(354)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	7	7
1.8	Other (provide details if material)	-	-
1.9	Net cash from / (used in) operating activities	750	830

2.	Cash flows from investing activities		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	(707)	(1,420)
	(f) other non-current assets	-	-
2.2	Proceeds from disposal of:		
	(a) entities	-	-
	(b) businesses	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) intellectual property	-	-
	(f) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other (provide details if material)	-	-
2.6	Net cash from / (used in) investing activities	(707)	(1,420)

	Cash flows from financing activities		
3.			
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	2,405	3,570
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	-	-
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	-
3.6	Repayment of borrowings	-	-

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3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
3.10	Net cash from / (used in) financing activities	2,405	3,570

4.	Net increase / (decrease) in cash and cash equivalents for the period		
4.1	Cash and cash equivalents at beginning of period	2,739	2,236
4.2	Net cash from / (used in) operating activities (item 1.9 above)	750	830
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(707)	(1,420)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	2,405	3,570
4.5	Effect of movement in exchange rates on cash held	(6)	(35)
4.6	Cash and cash equivalents at end of period	5,181	5,181

5.	Reconciliation of cash and cash equivalents at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	Current quarter \$A'000	Previous quarter \$A'000
5.1	Bank balances	5,181	2,739
5.2	Call deposits	-	-
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
5.5	Cash and cash equivalents at end of quarter (should equal item 4.6 above)	5,181	2,739

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6.	Payments to related parties of the entity and their associates	Current quarter \$A'000
6.1	Aggregate amount of payments to related parties and their associates included in item 1	180
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-
<i>Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.</i>		

7.	Financing facilities <i>Note: the term “facility” includes all forms of financing arrangements available to the entity.</i> <i>Add notes as necessary for an understanding of the sources of finance available to the entity.</i>	Total facility amount at quarter end \$A'000	Amount drawn at quarter end \$A'000
7.1	Loan facilities	8,918	8,918
7.2	Credit standby arrangements	-	-
7.3	Other (please specify)	-	-
7.4	Total financing facilities	8,918	8,918
7.5	Unused financing facilities available at quarter end		
7.6	Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
7.1 Blue Venshures SPV 1 LLC secured loan facility 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. As announced on 12 and 21 August 2025, the Company has entered into subscription agreements (Note Agreements) for the issue of AUD \$4.27m of unsecured notes. The Convertible Notes carry a 10% annual interest rate and shall be converted or redeemed by the Company on the date that is 24 months following the Subscription Date (or such later date as agreed between the Parties).			

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8.	Estimated cash available for future operating activities	\$A'000
8.1	Net cash from / (used in) operating activities (item 1.9)	750
8.2	Cash and cash equivalents at quarter end (item 4.6)	5,181
8.3	Unused finance facilities available at quarter end (item 7.5)	-
8.4	Total available funding (item 8.2 + item 8.3)	5,181
8.5	Estimated quarters of funding available (item 8.4 divided by item 8.1)	n/a
<i>Note: if the entity has reported positive net operating cash flows in item 1.9, answer item 8.5 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.5.</i>		
8.6	If item 8.5 is less than 2 quarters, please provide answers to the following questions:	
	8.6.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
	8.6.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
	8.6.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?	
<i>Note: where item 8.5 is less than 2 quarters, all of questions 8.6.1, 8.6.2 and 8.6.3 above must be answered.</i>		

Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: 30 January 2026

Authorised by: The Board of Beonic Limited

Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standard applies to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.