RNS Number : 0981Q
Seeing Machines Limited
11 August 2026

Seeing Machines Limited ("Seeing Machines" or the **"Company")**

11 August 2026

FY2026 Trading Update and Q4 FY2026 Quarterly KPIs

Automotive production volumes exceed 2.1 million in a record quarter as the business reaches inflection point

Seeing Machines delivers profitable second half and strong FY2026 performance

Seeing Machines Limited (AIM: SEE), the advanced computer vision technology company that designs AI-powered operator monitoring systems to improve transport safety, provides a trading update for the year ended 30 June 2026 ("FY2026"), based on unaudited numbers, together with quarterly Key Performance Indicators ("KPIs") for the quarter ended 30 June 2026 ("Q4 FY2026").

FY2026 Financial highlights:

- Adjusted Revenue[1] increased 45% to US 76.3m (FY2025: US 52.8m) in line with expectations[2]
- Momentum sharply accelerated in the second half as the revenue mix shifted towards higher margin Automotive royalty revenue with H2 FY2026 Adjusted Revenue increasing 126% to US 52.9m from US 23.4m in H1 FY2026
- Adjusted Automotive Royalty Revenue[3] for FY2026 increased by 135% to US 33.9m (FY2025: US 14.4m)
- Guardian Annual Recurring Revenues for FY2026 grew by 12% to US 15.0m (FY2025: US 13.5m)
- Cashflow was positive for H2 FY2026. Cash at 30 June 2026 was US 4.3m (31 December 2025: US 3.4m), with no drawdown in available funding facilities. In addition to positive cashflow in the second half, trade receivables and royalties owed increased to US 25.3m (31 December 2025: US 11.6m). This reflects the significant growth in Automotive royalty revenue recognised in Q4 FY2026 and the timing of customer payment cycles
- Adjusted EBITDA[4] for H2 FY2026 is expected to be positive in the range of US 10.7m to US 11.7m, marking an inflection to profitability and improving on a loss of US 13.7m in H1 FY2026
- Adjusted EBITDA loss for FY2026 expected to be in the range of US 2.0m to US 3.0m.
- Automotive production volumes[5] rose by 195% to 4,485,942 units in FY2026, compared with a total of 1,518,779 units in FY2025, supporting higher-margin royalty revenue, as OEM production volumes increased ahead of the European General Safety Regulation (GSR) mandate for camera-based DMS technology that came into force for all new vehicle types on 7 July 2026
- The significant improvement in Adjusted EBITDA reflects the operating leverage from higher Automotive royalty revenue, which carries a stronger margin profile than hardware-based revenue, combined with continued cost discipline across the business.

Key Operational Highlights:

- EU General Safety Regulation (GSR) came into force on 7 July 2026 (post period), mandating camera-based Driver Monitoring Systems in new vehicle registrations across Europe and reinforcing a significant long-term market opportunity
- Total of 8,216,143 cars on the road with Seeing Machines' Driver and Occupant Monitoring System (DMS/OMS) technology, representing an increase of 120% from 12 months ago (Q4 FY2025: 3,730,201)
- Secured US 5.6m in Guardian BdMS orders from an existing robotaxi customer, supporting the establishment of the Company's Future Mobility Group and its focus on broader autonomous driving opportunities globally
- Won a major Guardian fleet deployment with a leading US multinational company for approximately 1,100 units, providing a strong platform for future expansion
- Expanded Automotive programs worth more than US 40m across two existing European OEM customers, reflecting increased demand as OEMs respond to EU safety legislation

- Selected for Automotive programs with three new Japanese OEMs, broadening the Company's customer base and positioning Seeing Machines to benefit as Japan increases adoption of in-cabin sensing technologies in line with global regulatory trends
- Demonstrated Seeing Machines' technology leadership at CES 2026 with the launch of 3D Cabin Perception Mapping platform, extending human-centred AI beyond traditional driver monitoring
- Expanded Cabin AI capabilities with the launch of impairment detection technology to address the growing global risk of alcohol- and drug-impaired driving.

Q4 FY2026 KPI highlights:

- Q4 FY2026 production up 64% from the previous quarter at 2,112,8555 units (Q3 FY2026: 1,284,557) and up 333% from the previous corresponding quarter (Q4 FY2025: 488,294), establishing a materially higher quarterly run-rate
- H2 FY2026 production increased 212% (on the previous 6 months) to 3,397,412 units (H1 FY2026: 1,088,530) as OEMs meet EU GSR regulation requirements
- Guardian unit sales increased to 3,058 units, up 90% on the previous quarter (Q3 FY2026: 1,610).

Automotive Production Volumes[5]: production of new vehicles using Seeing Machines' Driver & Occupant Monitoring System (DMS/OMS) technology.

	Q4 FY2025	Q1 FY2026	Q2 FY2026	Q3 FY2026	Q4 FY2026
Production FY2025-26	488,294	510,167	578,363	1,284,557	2,112,855
%Growth Qtr. on Qtr.	36%	4%	13%	122%	64%
	Q4 FY2024	**Q1 FY2025**	**Q2 FY2025**	**Q3 FY2025**	**Q4 FY2025**
Production FY2024-25	381,215	405,669	266,654	358,162	488,294
%Growth Yr on Yr	28%	26%	117%	259%	333%

Aftermarket: Guardian technology for commercial transport fleets and logistics companies.

	Q4 FY2025	Q1 FY2026	Q2 FY2026	Q3 FY2026	Q4 FY2026
Guardian Hardware unit sales	2,536	368	3,764	1,610	3,058
Guardian Annual Recurring Revenue[6]	US 13.5m	US 13.5m	US 14.0m	US 14.7m	US 15.0m
%Growth Qtr. On Qtr.	1%	0%	4%	5%	2%

Current Trading and Outlook:

- The Company exited FY2026 with strong momentum, particularly in Automotive, where royalty revenue growth accelerated through the second half. While it remains early in FY2027 and only a limited portion of the first quarter has elapsed, management continues to see the benefits of the operational and commercial progress achieved during H2 FY2026 and remains focused on sustaining that momentum through FY2027.

- The Company has agreed indicative terms and is in an exclusive negotiation period to refinance the Convertible Loan Note obligation before its maturity on 4 October 2026.

Paul McGlone, CEO of Seeing Machines, commented: *"FY2026 was a pivotal year for Seeing Machines, with record Automotive production volumes, strong revenue growth and a profitable second half that demonstrates the operating leverage in our business. More than 8.2 million vehicles are now on the road with our technology, with Q4 volumes indicative of a transition to a significantly higher quarterly run-rate.*

With the European GSR mandate now in force, demand for our driver and occupant monitoring system technology is increasingly underpinned by regulatory requirements and our expanding Automotive programs, broader Cabin AI capabilities and growing opportunities across Guardian and Future Mobility provide a strong platform for sustained growth. We remain focused on converting this momentum into increasing royalty revenue, cash generation, improving profitability and long-term shareholder value."

The Company expects to publish its audited year end results before the end of September 2026.

---

[1] Adjusted Revenue includes adjustments linked to minimum royalty guarantees. These adjustments reverse the upfront recognition of minimum guaranteed revenue at the start of production and instead recognise revenue progressively as it is invoiced.

[2] Consensus market expectations for FY2026 are for revenue of US 79.7m, Adjusted EBITDA loss of US 3.9m.

[3] Excludes accelerated royalty payment benefit of 10.0m related to Automotive Program Guarantee.

[4] Adjusted EBITDA reflects earnings before interest, tax, depreciation and amortisation, adjusted to better show the underlying performance of the business. Adjustments are made for capitalised R&D, restructuring and acquisition-related

costs, certain tax items, and revenue adjustments linked to minimum royalty guarantees. These items are excluded as they are not considered part of the Group's normal ongoing operations.

[5] Automotive production volumes represent actual vehicle production and exclude minimum guaranteed volumes.

[6] Guardian ARR is the annualised value of ongoing monthly monitoring services from installed and connected hardware units.

Enquiries:

Seeing Machines Limited **+61 2 6103 4700**
Paul McGlone - CEO
Sophie Nicoll - Corporate Communications

Stifel (Nominated Adviser and Broker) **+44 20 7710 7600**
Alex Price
Fred Walsh
Brough Ransom
Ben Good

Singer Capital Markets (Joint Broker) **+44 20 7496 3000**
Paul Richards
Dan Ingram
Amber Higgs
Russell Cook

About Seeing Machines (AIM: SEE), a global company founded in 2000 and headquartered in Australia, is an industry leader in vision-based monitoring technology that enable machines to see, understand and assist people. Seeing Machines is revolutionizing global transport safety. Its technology portfolio of AI algorithms, embedded processing and optics, power products that need to deliver reliable real-time understanding of vehicle operators. The technology spans the critical measurement of where a driver is looking, through to classification of their cognitive state as it applies to accident risk. Reliable "driver state" measurement is the end-goal of Driver Monitoring Systems (DMS) technology. Seeing Machines develops DMS technology to drive safety for Automotive, Commercial Fleet, Off-road and Aviation. The company has offices in Australia, USA, Europe and Asia, and supplies technology solutions and services to industry leaders in each market vertical.
www.seeingmachines.com

TSTEAFPPFFAEKEEA