

ASX Announcement

3 October 2022

Atomos annual accounts – adjustment to preliminary results

Atomos Limited (ASX:AMS) (the Company) announces that due to a late request from its auditor Deloitte, it has recognised certain revenue one month later than presented in the Appendix 4E and associated announcements, lodged on 30 August.

The request, made in the afternoon on Friday 30 September, was to adjust the recognition period for sales made between 27 and 30 June 2022. These sales totalled \$8.7m and in the interests of prudence, Atomos has agreed to record them in July 2022.

The adjustment relates to a pre-approved change to shipping terms for some customers which took place in June 2022. Covid-19-related delays to production had occurred that month due to supply issues and lockdowns in China limiting movement of goods. The change saw customers pick up goods from their local airports rather than wait for them to arrive in their warehouses several days later.

The Company notes that minor adjustments in shipping terms to accommodate unforeseen external circumstances are common in the electronics industry and Atomos legally changes shipping terms with the approval of its customers on a regular basis. Customers agreed to the change as it meant they could satisfy their customer back orders, including much-anticipated new Atomos products, earlier than otherwise possible.

The Company notes that the timing adjustment sees a shift of reported revenue from Q4 FY22 to Q1 FY23 of approximately \$8.7m. As a result, the FY2022 revenue in the final accounts released to ASX today will be \$73.3m, representing a fall of 6.7% over pcp. The impact on other headline items reported previously is as follows:

\$m	Per Appendix 4E	Adjustment	Per Annual Report
Revenue	82.0	(8.7)	73.3
Gross Profit	32.7	(3.9)	28.8
Reported EBITDA	(1.2)	(3.9)	(5.1)
Underlying EBITDA	4.5	(3.9)	0.6

Authorised for ASX release by the Atomos Board of Directors.

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Atomos' Interactive Investor Hub,

Our investor hub is an interactive location to engage with the Atomos team on our announcements and updates. Please go to the Atomos Investor Hub for all market announcements and other news <https://announcements.atomos.com>.

We welcome investors to ask questions and add comments to which our team can respond where possible.

About Atomos:

Atomos is a global video technology company delivering award-winning, simple to use monitor-recorder content creation products. These products give content creators across the rapidly growing social, pro-video and entertainment markets a faster, higher quality and more affordable production system.

Atomos' range of products take images directly from the sensor of all major camera manufacturers, then enhance, record and distribute them in high-quality formats for content creation using the major video editing software programs. Since being founded in 2010, Atomos has established strategic relationships with key technology providers within the ecosystem including Apple, Adobe, Sony, Canon, Panasonic, Nikon and JVC Kenwood.

Atomos is based in Australia with offices in the USA, UK, Germany, China and Japan and has a worldwide distribution partner network.

For more information, please visit www.atomos.com