Second quarter 2026

Earnings presentation

6 August 2026

poLight

Shaping the Tunable Optics Future

Disclaimer

poLight
Shaping the Tunable Optics Future

This presentation (the "Presentation") has been produced by poLight ASA (the "Company") exclusively for information purposes. This Presentation has not been approved, reviewed or registered with any public authority or stock exchange. Further to the aforementioned, this presentation is the result of an effort of the Company to present certain information which the Company has deemed relevant in accessible format. This Presentation is not intended to contain an exhaustive overview of the Company's present or future financial condition and there are several other facts and circumstances relevant to the Company and its present and future financial condition that have not been included in this Presentation. This Presentation may not be disclosed, in whole or in part, or summarized or otherwise reproduced, distributed or referred to, in whole or in part, without prior written consent of the Company.

This Presentation contains certain forward-looking statements relating to the business, financial performance and results of the Company and/or the industry in which it operates or intends to operate. Forward-looking statements concern future circumstances and results and other statements that are not historical facts, sometimes identified by the words "believes", expects", "predicts", "intends", "projects", "plans", "estimates", "aims", "foresees", "anticipates", "targets", and similar expressions. The forward-looking statements contained in this Presentation, including assumptions, opinions and views of the Company or cited from third party sources are solely opinions and forecasts which are subject to risks, uncertainties and other factors that may cause actual events to differ materially from any anticipated development. None of the Company or any of its subsidiary undertakings or any such person's officers or employees provides any assurance that the assumptions underlying such forward-looking statements are free from errors nor does any of them accept any responsibility for the future accuracy of the opinions expressed in this Presentation or the actual occurrence of the forecasted developments. The Company assumes no obligation to update any forward-looking statements or to conform these forward-looking statements to our actual results. Furthermore, information about past performance given in this Presentation is given for illustrative purposes only and should not be relied upon as, and is not, an indication of future performance. No representation or warranty (express or implied) is made as to, and no reliance should be placed on, any information, including projections, estimates, targets and opinions, contained herein, and no liability whatsoever is accepted as to any errors, omissions or misstatements contained herein, and, accordingly, neither the Company nor any of its parent or subsidiary undertakings or any such person’s officers or employees accepts any liability whatsoever arising directly or indirectly from the use of this document.

By reviewing this Presentation you acknowledge that you will be solely responsible for your own assessment of the market and the market position of the Company and that you will conduct your own analysis and be solely responsible for forming your own view of the potential future performance of the businesses of the Company. This Presentation must be read in conjunction with the recent financial reports of the Company and the disclosures therein. The distribution of this Presentation in certain jurisdictions may be restricted by law. Persons in possession of this Presentation are required to inform themselves about, and to observe, any such restrictions. No action has been taken or will be taken in any jurisdiction by the Company that would permit the possession or distribution of this Presentation in any country or jurisdiction where specific action for that purpose is required.

No shares or other securities are being offered pursuant to this Presentation. This Presentation does not constitute an offer to sell or form part of, and should not be construed as, an offer or invitation for the sale or subscription of, or a solicitation of an offer to buy or subscribe for, any shares or other securities in any jurisdiction, nor shall it or any part of it or the fact of its distribution form the basis of, or be relied on in connection with, any offer, contract, commitment or investment decision relating thereto, nor does it constitute a recommendation regarding the securities of the Company.

By reviewing this Presentation you agree to be bound by the foregoing limitations.

This Presentation speaks as of 6 August 2026. Neither the delivery of this Presentation nor any further discussions of the Company with any of the recipients shall, under any circumstances, create any implication that there has been no change in the affairs of the Company since such date. The Company does not intend, and does not assume any obligation, to update or correct any information included in this Presentation. This Presentation shall be governed by Norwegian law, and any disputes relating to hereto is subject to the sole and exclusive jurisdiction of Norwegian courts, with Vestfold District Court as legal venue.

Today's agenda

poLight
Shaping the Tunable Optics Future

- Key events
- Introduction to poLight
- Markets review
- Financial review
- Outlook
- Q&A

Presenting

Dr Øyvind Isaksen

Chief Executive Officer

Dr Isaksen has been CEO of poLight since August 2014. He has previously held several CEO positions, most recently in the publicly listed company Q-Free ASA, which he left in January 2014, after 7 years as CEO. Øyvind Isaksen holds a PhD in Applied Physics.

Joakim Hines Bredahl

Chief Financial Officer

Mr Bredahl's career started in entrepreneurship, followed by an eight-year stint at Verdane Capital Advisors and nine years in Nordea in different customer-facing roles. Joakim Hines Bredahl has a BA (Hons) in Finance and Marketing from Strathclyde Business School.

Key events in the quarter

poLight
Shaping the Tunable Optics Future

- Follow-on purchase order for TLens®, with a total value of approximately NOK 2.4 million, received from a consumer OEM for augmented/mixed reality (AR|MR) use. (7 April 2026)
- The same customer placed an additional purchase order worth approximately NOK 0.8 million. (20 May 2026)
- A follow-on purchase order worth NOK 0.7 million was received in connection with an ongoing qualification programme for a potential consumer product. See also related announcements dated 11 February 2026 and 6 August 2025. (18 June 2026)
- Towards the end of the quarter, the first camera modules related to the project announced on 13 October 2025 were tested and shipped to the customer for validation.
- Tunable optics products for industrial, machine vision and robotics applications were highlighted at Automate 2026. (June 2026)

Post Q2

- A third follow-on TLens® purchase order, with a total value of approximately NOK 0.8 million, was received in connection with the same customer case as announced on 7 April and 20 May 2026. (10 July 2026).
- poLight now regards this case as a design-in.

Focused on growth

Consumer use cases

AR/MR Devices

Wearables

Smartphone, Webcam, Laptop

Enterprise use cases

Barcode

Mixed Reality

Machine Vision

Unique technology platform

Speed

Small real estate

Extremely low power consumption

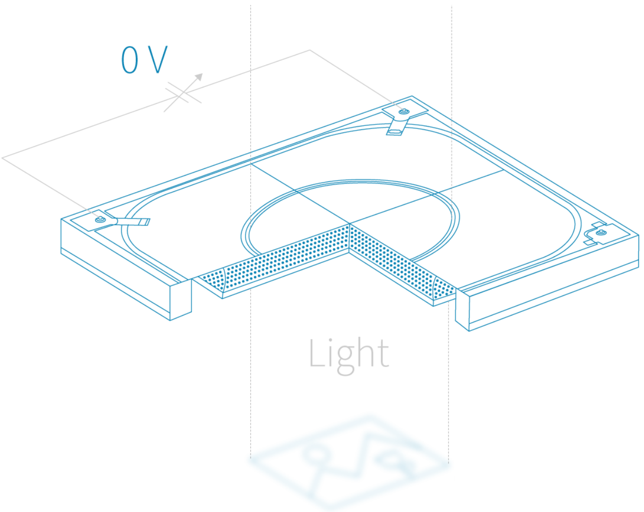
Global Player

- Founded in 2005 and listed on Oslo Stock Exchange (PLT)
- Norway headquarters with employees in Finland, France, UK, US, China, Taiwan and the Philippines
- Growing worldwide patent and trademark portfolio

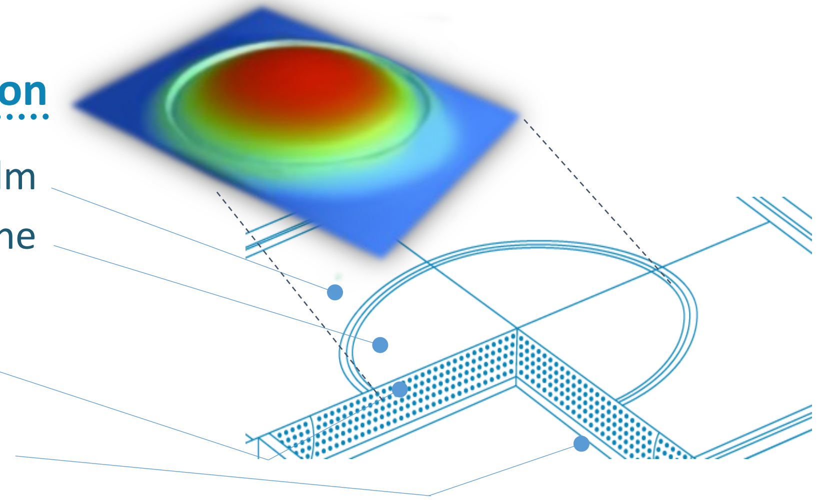
TLens® : Smallest, Lowest Power and Fastest

poLight
Shaping the Tunable Optics Future

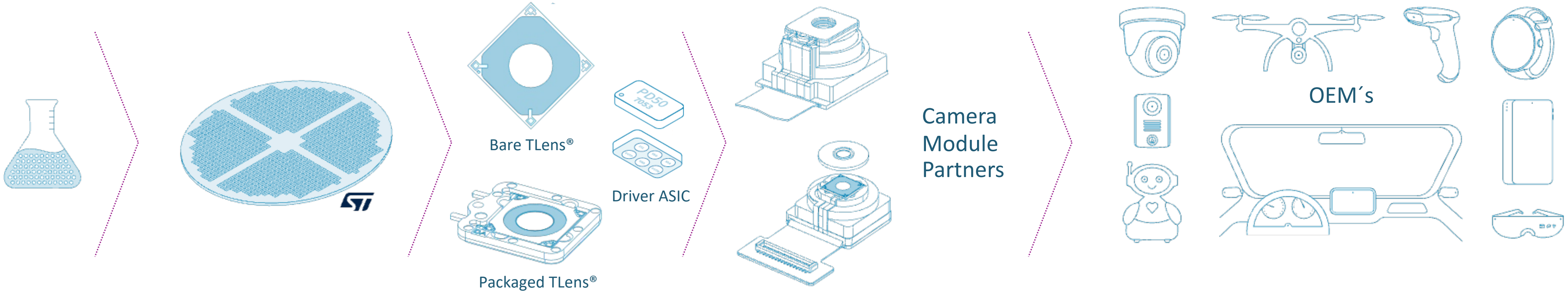
Principle of operation



Implementation



From Gel > MEMS Wafer > TLens® > Camera module > OEM



HQ > MEMS Fab > Assembly partner > Module integrator > Assembly partner/ OEM

Targeting Momentum Markets – Supporting Emerging Use Cases

poLight
Shaping the Tunable Optics Future

Momentum Markets

AR|MR
Leading position in AF design wins

Consumer
Consumers demand better imaging on all devices

Machine Vision
AI-based imaging driving manufacturing

Industrial
Smaller, better scan engines expand uses

Emerging Use Cases

Automotive
Driver-based imaging growing

Healthcare
Expanding research + in vivo applications

Customer Wins Drive momentum

poLight
Shaping the Tunable Optics Future

AR|MR
AR smart glasses and MR display use cases demand AF

- VUZIX Shield® Enterprise AR 2x World-facing Cameras — VUZIX
- High End MR HMD World-facing Camera — Unnamed Customer x 2
- LEION Pro Enterprise AR World-facing Camera — LLVISION
- Magic Leap 2 Enterprise MR World-facing Camera — magic leap
- SnkeXR AR headset purpose-built for medical applications — snke
- UC W20 HD Webcam — MAXHUB

Consumer
Evolving consumer devices require ultra-small, ultra-fast, low-power cameras

- MEIZU 20 INFINITY Selfie Camera — MEIZU
- Smartwatch x 2 — xun小寻, xiaomi

Healthcare
Research uses expands to multiple applications

- Mini2P 2-photon miniscope — KAVLI INSTITUTE
- Mini2P Turnkey Solution — TRANSCEND VIVOSCOPE
- Mini2P Turnkey Solution — PHENOSYS
- Mini2P Turnkey Solution — THORLABS

Industrial/ Machine Vision/ Barcode
AI-driven uses require flexible, highly-functional imaging

- Multi-Focus MIPI Module — TELEDYNE x 2
- HIKROBOT x 4
- Assembly Line — Unnamed Customer x 2
- SuperLead x 9
- T1Pro, K3Pro, T3Pro, T5, K8Pro — iData x 5
- EX 30 2D Barcode Scan Engine — Honeywell
- Assembly Line — Unnamed Customer
- AW300DP AW550 — ACTION x 2
- Industrial endoscope — DELLON
- Optical cage — THORLABS x 2
- SEBI RT1000 Wavefront Sensor — WOOPTIX

Markets review

Update on Consumer - TLens®

- First AR|MR consumer design-in !

- Activity in the quarter related mainly to AR|MR, as well as some preparatory work relating to laptops and various accessories.
- TLens® is being evaluated and tested by several important AR|MR market players.
  - AR|MR glasses often use fixed-focus cameras, but camera specification trends, AI and future use cases may change this situation.
  - Various competing autofocus (AF) solutions will be implemented, depending on the specifications needed and cost sensitivity.
- The number of potential consumer-oriented AR|MR opportunities that poLight is exploring has expanded throughout the last few years, with some of the TLens® cases becoming increasingly mature.
- During the quarter, three strategically important purchase orders were received.
  - Two of them related to a product which may be released in 2026, and one related to the consumer OEM backing Q Tech investment in poLight.
  - Post-quarter (10 July) poLight announced a third purchase order for first case mentioned above.
  - This is now regarded as a design-in, and is included in this report.
- The first cameras for the project announced 13 October 2025 were finalised and shipped to customer end of the quarter.

Update on Consumer - TWedge® - Interest continues

poLight
Shaping the Tunable Optics Future

- Major consumer AR|MR OEMs are continuing to test the prototypes for various applications.
- Building appetite and gathering market intelligence by selling technical samples.
- In the second quarter, additional purchase orders worth approximately NOK 0.5 million were received, down from NOK 1.7 million previous quarter
- Through extensive sampling over the past year, poLight has established good market appetite and understanding for various use cases, and related specification.
- Aim to initiate the next development phase.
- Initial dialog to explore the possibility of securing NRE has been kicked off. However, such discussions are multi-faceted and complex, so the outcome remains difficult to assess at present.

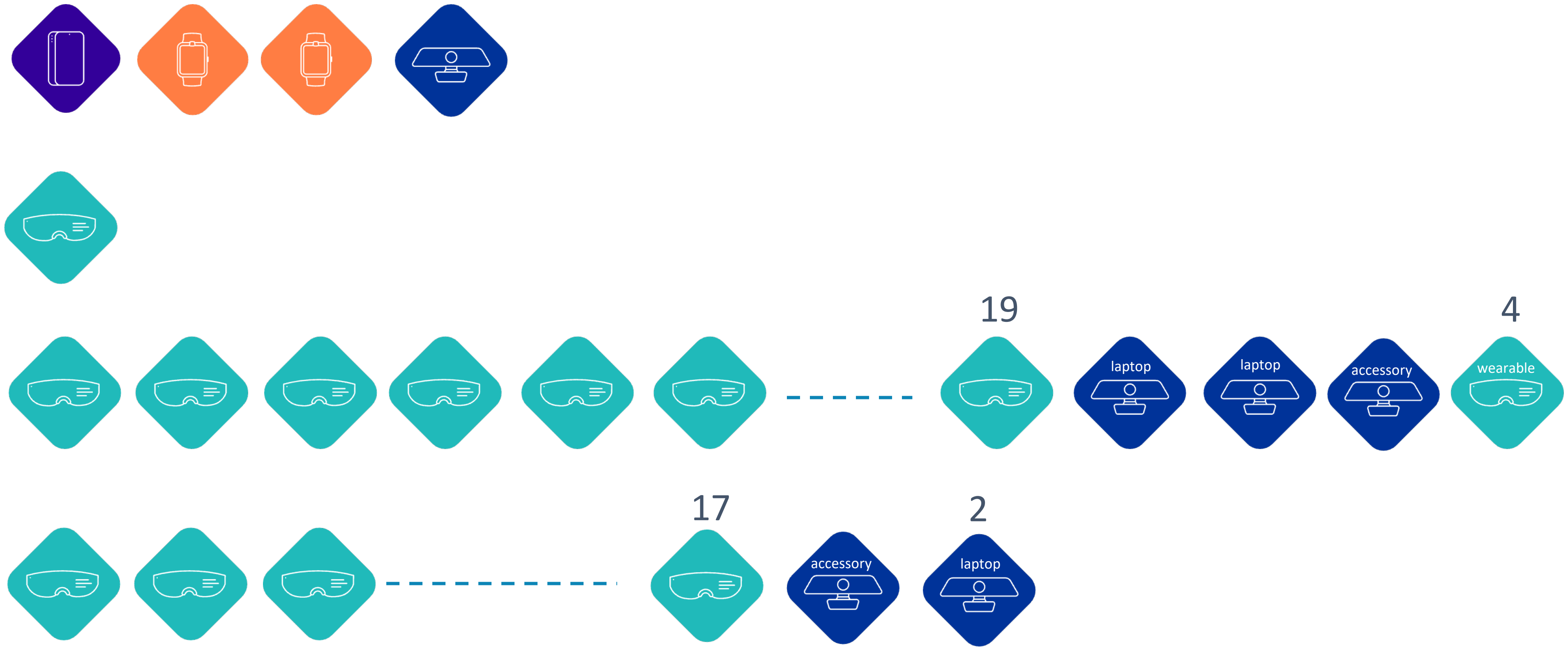
Design-win	Design-in	Completed PoC	Ongoing PoC	Planning PoC
4 (4)	0 (0)	49 (43)	4 (4)	2 (3)

Table above does not include AR|MR *market*

Status on consumer (including AR|MR consumer)

poLight
Shaping the Tunable Optics Future

4 (4)	Design-win
1 (0)	Design-in
23 (23)	PoC
19 (22)	Planning PoC



POC = Proof of Concept, including TWedge® (PoCs (eight) and planned PoCs (one))
Numbers in () represent last quarter

Enterprise AR|MR

- The enterprise cases today represent a relatively low volume.
- Exposure important for penetrating and building trust in the ongoing consumer cases being explored.
- Expected that the volume in enterprise market also will increase as technology and application mature.

AR|MR
Leading position in design wins

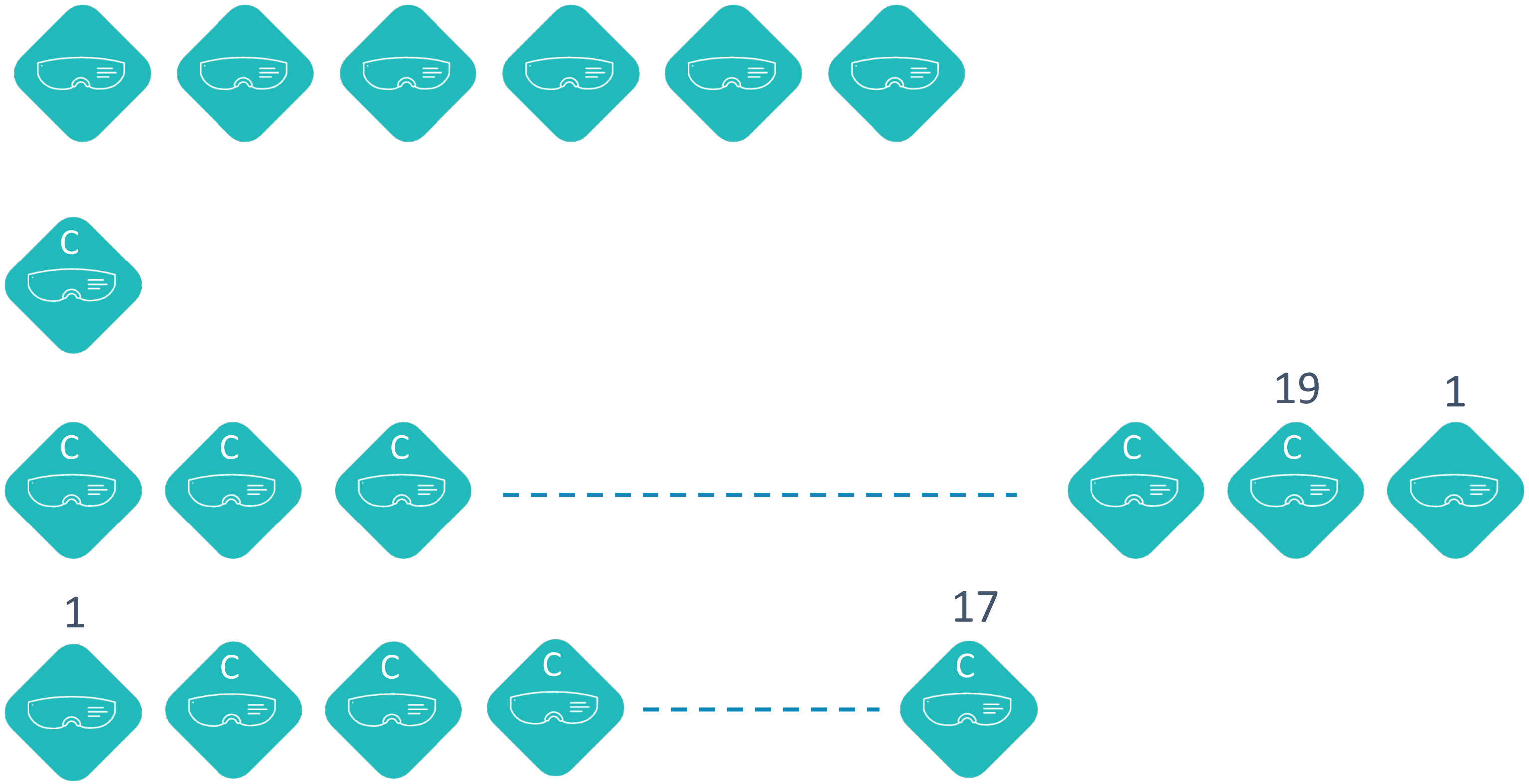
Status on AR|MR

6 (6) Design-win

1 (0) Design-in

20 (21) PoC

18 (22) Planning PoC



POC = Proof of Concept. Overview include TWedge® (eight PoCs and one planned PoCs)
Numbers in () represent last quarter
C = Consumer

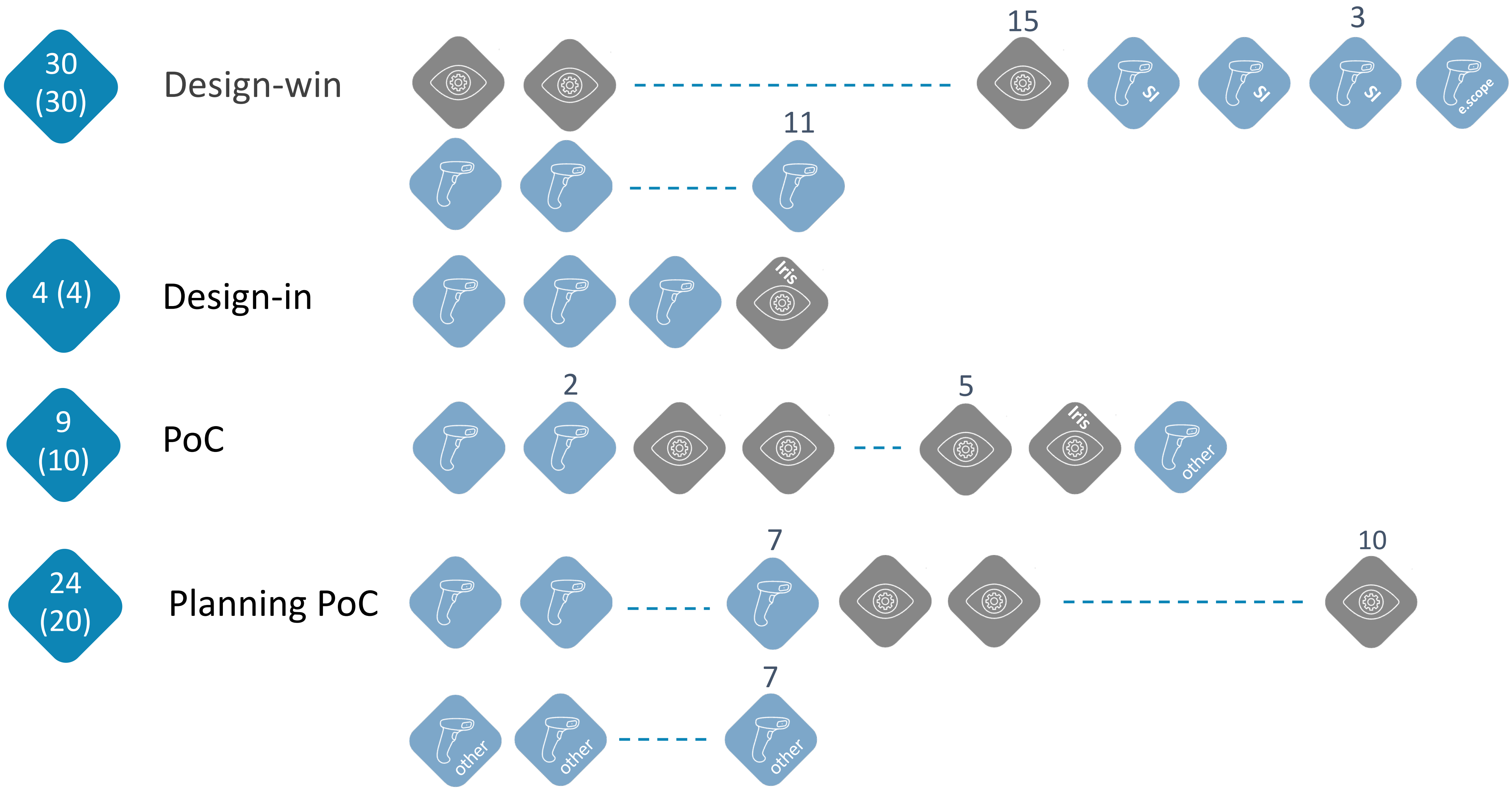
Update on Barcode/Industrial

- The barcode-related order intake in the quarter was approximately NOK 1.5 million compared to approximately NOK 0.9 million in the previous quarter.
- The purchase orders are a mix of existing customers already in mass production and new customers in a PoC and design-in stage.
- During the quarter, poLight expanded its new MLens® off-the-shelf portfolio of M12 focusing camera lenses for industrial machine vision applications.
- MLens® was displayed at Automate in Chicago in June, and the response was positive.
- Because the MLens® portfolio comprises higher value products and therefore positions the company higher up the value chain, it could potentially be an important contributor in this market segment.
- In the barcode/machine vision market, seven companies represent 26 design-wins, of which 21 products are still shipping.

Design-win	Design-in	Completed PoC	Ongoing PoC	Planning PoC
30 (30)	4 (4)	54 (54)	9 (10)	24 (20)

poLight at Automate in Chicago

Status on Barcode/Industrial



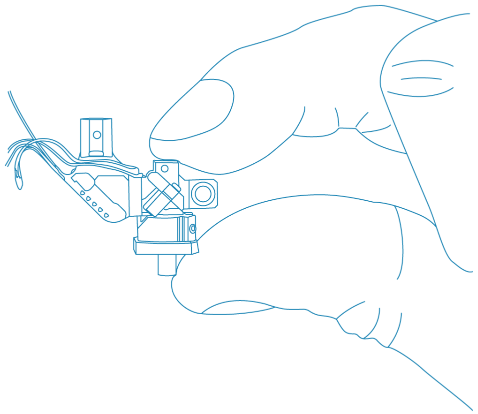
Update on Healthcare

poLight
Shaping the Tunable Optics Future

- Continues to support selected opportunities in the healthcare market segment.
- Partnership with the Kavli Institute at the Norwegian University of Science and Technology (NTNU) have led to three commercial companies are now offering turn-key Mini2P solution
- poLight is also engaged in some commercial endoscope cases.
- In the short/medium term, however, do not foresee commercial breakthrough for this application, due to use of low-resolution sensors - may change over time.
- During the quarter, purchase orders from this segment were small (approximately NOK 0.1 million) but supported a few interesting opportunities.

4 design-win, 0 design-in, 5* PoCs ongoing and 2 planning PoC

** Removed all (9) universities PoC*



Update on Automotive

- There was no/very little activity in this sector during the second quarter.
- Going forward, this market segment may have a need for autofocus technology, and TLens® is one of the solutions being evaluated.
- The market is potentially significant but will most likely require a new revision of TLens®.

0 design-win, 0 design-in, 0 PoCs ongoing and 2 planning PoC

Pipeline update per end Q2-26

poLight
Shaping the Tunable Optics Future

	Design-win	Design-in	Completed PoC	Ongoing PoC	Planning PoC
Consumer	4 (4)	0 (0)	49 (43)	4 (4)	2 (3)
Augmented|Mixed Reality (AR|MR)	6 (6)	1 (0)	32 (29)	20 (21)	18 (22)
Industrial	30 (30)	4 (4)	54 (54)	9 (10)	24 (20)
Other (medical, automotive)	4 (4)	0 (0)	20 (18)	5* (5)	4 (4)
	44 (44)	***5 (4)***	***155 (144)***	***38* (40)***	***48 (49)***

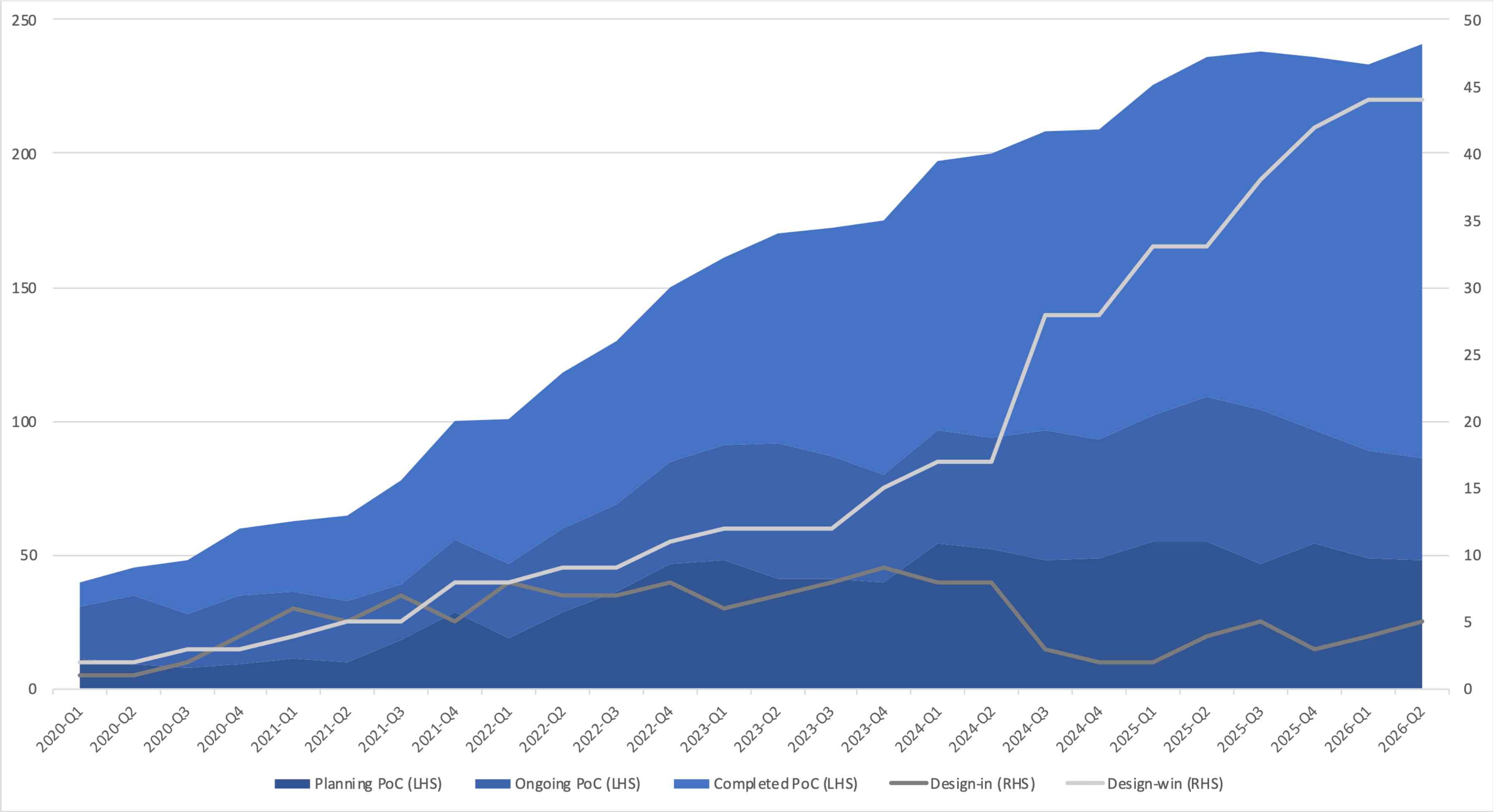
Number in () represents last quarter

** Medical/Healthcare : Removed all (9) university related ongoing PoC activities from the overview*

poLight PoC pipeline & design-in/win development

poLight
Shaping the Tunable Optics Future

Planning PoC, PoC, Completed PoC



Design-in/win

** Medical/Healthcare : Removed all (9) university related ongoing PoC activities from the overview*

Financial Review

Key financials

poLight
Shaping the Tunable Optics Future

Income statement

(in NOK million)	Q2 2026	Q2 2025	FY 2025
Revenue	9.1	3.0	20.5
Change in obsolescence provision	-2.2	-2.7	-8.0
Cost of good sold	-2.5	-0.5	-3.5
Gross margin	4.4	-0.2	9.0
Research and development expenses	-11.2	-11.7	-49.1
Sales and marketing expenses	-7.2	-4.7	-20.1
Operational / supply chain expenses	-10.1	-6.1	-28.5
Administrative expenses	-9.0	-6.8	-27.9
EBITDA	**-33.1**	**-29.5**	**-116.5**

- Revenue reflects sales of TLens®, services and materials to customer development projects of NOK 9.1 million
- EBITDA loss of NOK 33.1 million vs. loss of NOK 29.5 million in Q2 2025
  - NOK 4.6 million higher contribution from gross margin
  - Higher OPEX of NOK 8.2 million, but primarily due to NOK 7.4 million higher employer's NICs reserve from share option plan due to increased share price in the quarter.
  - EBITDA loss ex share options in Q2 2026 was NOK 22.9 million vs. loss of NOK 26.4 million in Q2 2025

Balance sheet summary

(in NOK million)	30.06.2026	30.06.2025	31.12.2025
Intangible assets	0.0	6.7	3.0
Inventories	47.0	56.9	53.5
Cash and cash equivalents	243.7	273.1	284.0
Total equity	292.0	341.2	339.2
Total current liabilities	28.3	15.0	23.6
Total equity and liabilities	329.8	365.7	372.8

- Cash position of NOK 243.7 million, compared with NOK 284.0 million at year-end 2025
- Intangible assets written down to zero over time
- Inventory of NOK 47.0 million compared with NOK 53.5 million at 31.12.2025
  - The inventory decreased by NOK 4.4 million during the quarter due to
    - cost of goods sold (NOK 2.5 million);
    - increased provision for obsolescence (NOK 2.2 million); and
    + inventory increase due to assembly (NOK 0.3 million)

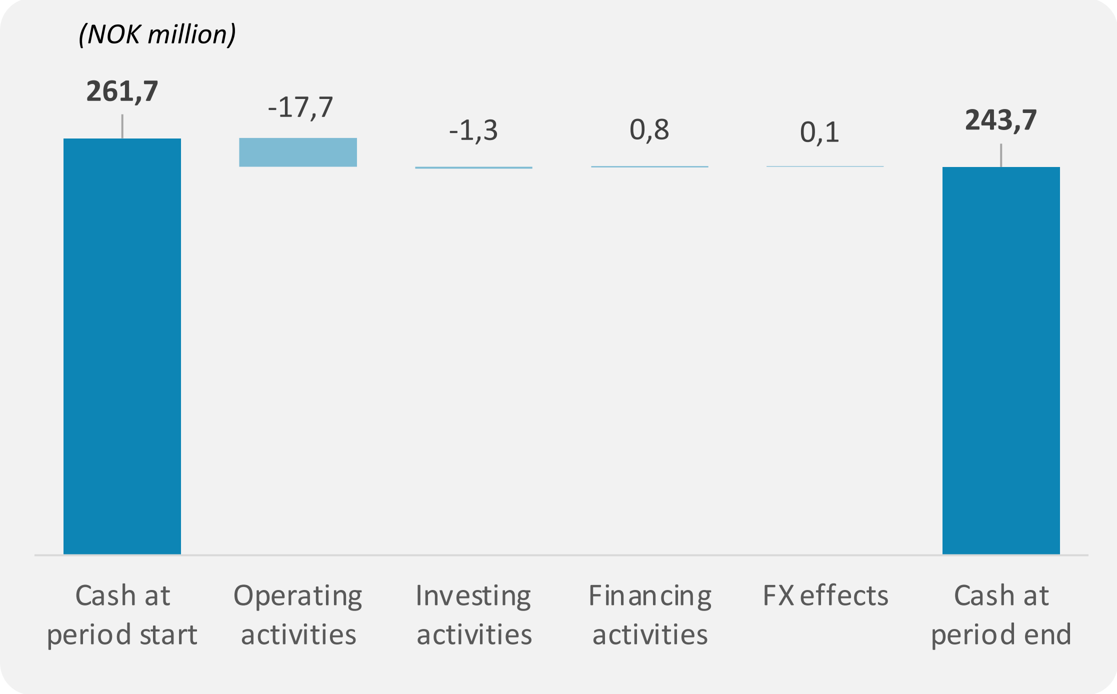
Cash Flow

poLight
Shaping the Tunable Optics Future

- Q2 2026 net decrease in cash was NOK 18.0 million
- Q2 2025 net increase in cash was NOK 137.3 million

- Q2 cash used in operating activities was NOK 17.7 million, NOK 6.2 million less than in Q2 2025
  - Working capital decrease NOK 9.1 million higher than in Q2 2025
  - Net loss was NOK 2.2 million higher than in Q2 2025
- CAPEX during the quarter was NOK 1.3 million, mainly related to investments into new test equipment

Q2 2026 cash flow development



Outlook

Outlook

poLight
Shaping the Tunable Optics Future

- poLight's outlook remains positive, particularly within the AR|MR segment
- Several TLens® consumer PoCs are maturing and one case is now regarded as a design-in with expected product release in 2026.
- This represents a major milestone and could mark an important step towards higher-volume opportunities in the AR|MR market.
- Autofocus capability appears to be on the roadmap for several AR|MR players, with an increasing number of OEMs indicating this direction.
- Interest in TWedge® remains strong among leading consumer OEMs.
- The target remains to bring this technology to market in close cooperation with selected OEMs. This will help to secure market fit and, potentially, NRE funding.
- To fully capture the opportunities in poLight's expanding landscape, it will be essential to continue investing in customer engagement and support, innovation, strategic partnerships and organisational development.
- These efforts will increase operational costs, but are necessary to build long-term shareholder value by strengthening poLight's position as a leader in next-generation optical solutions across multiple market segments, with particular emphasis on AR|MR.

Q&A

NEXT EVENT;

• Q3 presentation	29 October 2026
• Capital Market Day 2026	30 October 2026

Shaping the Tunable Optics Future

Appendix

Board Members

Grethe Viksaas – **Board Chairperson,** *independent*

Grethe Viksaas has had a long career in the Northern European managed service provider Basefarm AS. First as founder and CEO, and later as executive chair and member of the board of directors. Prior to Basefarm, Ms Viksaas served as CEO for SOL System AS and held several management positions in IT companies. She has experience from numerous board positions, including Telenor ASA. She is currently chair of the boards of Farmforce AS, Norkart AS and Skygard AS and a board member of Link Mobility Group Holding ASA and CatalystONE Solutions Holding AS. Ms Viksaas has a Master's degree in Computer Science from the University of Oslo.

Cathrine Wiig Ore – ***Board member***, *independent*

Cathrine Wiig Ore has a diverse professional background in various legal roles across Norway. With over a decade of experience as a lawyer, including Attorney-at-Law at Advokatfirmaet Thommessen AS and as in-house counsel at Telenor ASA and Ice Group ASA. Additionally, she has held positions as a senior advisor in the Norwegian Ministry of Trade, Industries and Fisheries, CEO in Stress Holding and interim COO in RSM Norge. Through these roles she has gained extensive experience M&A, capital markets, strategy and business development, risk and compliance, organisational development and corporate governance. Ms Ore holds a Master of Law from the University of Oslo

Chris Liu - ***Board member,*** *Q Tech*

Chris Liu is a highly experienced professional with over 15 years expertise in camera module products and 8 years in opto-mechanical products. He has since Oct 2021 been serving as the Senior Director and General Manager of the IoT Business Unit at Q Tech. Prior to this, he held various key positions in Liteon Technology. With his extensive technical and managerial experience, he has demonstrated strong leadership, innovation and expertise in advancing IoT and camera module technologies in global markets. Mr Liu holds a MSc in Electrical and Control Engineering and a BSc in Power Mechanical Engineering, both from National Tsing Hua University, Taiwan.

Jean-Christophe Eloy - ***Board member,*** *independent*

Jean-Christophe Eloy is the founder and chairperson of Yole Group. Yole Group is specialised in the semiconductor industry and providing marketing, technology and strategy consulting, reverse engineering and reverse costing in addition to corporate finance services. Mr. Eloy has spent his entire career in the semiconductor industry, starting at semiconductor applied R&D organisation CEA/LETI as marketing manager and then creating the semiconductor practice at Ernst & Young. He is a member of the board of directors of Silmach, Nexdot and Solnil. Mr. Eloy is a graduate from EM Lyon Business School, France and from engineering school INPG-ENSERG, France.

Louis So - ***Board member,*** *Q Tech*

Louis So is a seasoned professional with over 15 years of expertise in capital market transactions, corporate investment, corporate governance and financial management. He has since January been serving as Director of Corporate Development and Investor Relations at Q Tech. Prior to his current position, he held key capital market roles in several Hong Kong listed technologies companies, such as Head of Investor Relations & Business Intelligence of TCL Communication Technology Holdings Ltd and Senior IR Manager, AAC Technologies Inc. Limited. He holds a Master's degree in Finance from The Chinese University of Hong Kong, and is currently a member of the Hong Kong Institute of Certified Public Accountants

Marianne Bøe - ***Board member,*** *independent*

Marianne Bøe serves as Senior Portfolio Manager, Growth Portfolio at Hafslund. Prior to this, she served as Head of Investor Relations at IDEX Biometrics since January 2020, has held various senior asset management positions, and has been a portfolio manager for more than 20 years. She has broad and extensive experience from investing in globally listed companies, with a special focus on the technology sector. Ms Bøe holds a Master of Science degree in Economics and Business Administration from Norwegian School of Economics (NHH) and has completed the Advanced Portfolio Management Program arranged by NFF (Norsk Finansanalytiker-forening).

Svenn-Tore Larsen - ***Board member,*** *independent*

Svenn-Tore Larsen served in Nordic Semiconductor as Chief Executive Officer from February 2002 until December 2023 and subsequently as Chairperson of the board of directors. Mr Larsen has broad international experience in the semiconductor business, previously as a director for the Nordic Region of Xilinx Inc. He has also been working at Philips Semiconductor. Mr Larsen is an Electronic Engineer from the University of Strathclyde, UK.

Management

poLight
Shaping the Tunable Optics Future

Dr Øyvind Isaksen

Chief Executive Officer

Dr Isaksen has been CEO of poLight since August 2014. He has previously held several CEO positions, most recently in the publicly listed company Q-Free ASA, which he left in January 2014, after 7 years as CEO. Øyvind Isaksen holds a PhD in Applied Physics.

Joakim Hines Bredahl

Chief Financial Officer

Bredahl is a senior executive with background from various aspects of financing through entrepreneurship, venture capital (Verdane Capital Advisors) and banking (Nordea). He has a BA (Hons) in Finance and Marketing from Strathclyde Business School.

Pierre Craen

Chief Technology Officer

Craen is a senior executive with more than 20 years' experience in opto-mechanical systems engineering. Prior to joining poLight, he managed product development teams at Varioptic, Barco and Motorola/Symbol. Mr Craen holds an MSc in Optical Engineering from Sup-Optic, as well as an MSc in Applied Physics.

Marianne Sandal

Chief Operating Officer

Sandal is a senior executive with background from Tele-communications (Nera) and Road User Charging (Q-Free). She holds a BSc in Mechanical Engineering in addition to courses from Norwegian School of Management (BI). She has been responsible for world wide operations for more than 15 years.

Statement of income

poLight
Shaping the Tunable Optics Future

NOK 000	Note	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Sale of goods		5 395	2 887	12 627	6 573	19 370
Rendering of services		3 740	101	7 946	264	1 114
Revenue		**9 135**	**2 988**	**20 573**	**6 837**	**20 484**
Change in obsolescence provision		-2 193	-2 745	-3 527	-4 629	-8 013
Cost of goods sold		-2 534	-492	-4 722	-1 140	-3 504
Gross profit		**4 408**	**-249**	**12 324**	**1 069**	**8 967**
Research and development expenses net of governmental grants	6,9	-11 190	-11 727	-21 342	-22 110	-49 070
Sales and marketing expenses		-7 213	-4 671	-14 711	-9 646	-20 092
Operational / supply chain expenses		-10 104	-6 095	-17 793	-12 672	-28 472
Administrative expenses		-9 049	-6 792	-13 344	-11 340	-27 855
Operating result before depreciation and amortisation (EBITDA)		**-33 148**	**-29 533**	**-54 866**	**-54 700**	**-116 522**
Depreciation and amortisation	8	-2 214	-2 652	-4 988	-5 335	-10 628
Operating result (EBIT)		**-35 362**	**-32 185**	**-59 854**	**-60 034**	**-127 150**
Net financial items	7	2 592	1 564	5 040	3 055	9 096
Loss before tax		**-32 770**	**-30 621**	**-54 814**	**-56 979**	**-118 054**
Income tax expense		0	-31	5	-31	-207
Loss for the period		**-32 770**	**-30 652**	**-54 809**	**-57 010**	**-118 261**

Balance sheet

poLight
Shaping the Tunable Optics Future

NOK 000	Note	Q2 2026	Q2 2025	2025-12-31
ASSETS				
Property, plant and equipment		12 012	8 613	8 683
Intangible assets	8	0	6 668	3 031
Right-of-use assets		9 526	9 724	10 091
Total non-current assets		**21 538**	**25 006**	**21 805**
Inventories		47 044	56 885	53 515
Trade and other receivables	9	15 761	9 895	9 991
Prepayments		1 719	892	3 484
Cash and cash equivalents		243 744	273 054	283 981
Total current assets		**308 268**	**340 725**	**350 971**
Total assets		**329 806**	**365 731**	**372 776**
EQUITY AND LIABILITIES				
Share capital		8 527	7 735	8 511
Share premium		327 522	381 352	325 907
Reserves		1 187	1 316	1 329
Retained earnings		-45 255	-49 235	3 466
Total equity		**291 981**	**341 168**	**339 213**
Interest-bearing loans and borrowings		282	340	311
Lease liabilities		9 269	9 260	9 687
Total non-current liabilities		**9 551**	**9 600**	**9 998**
Trade and other payables	10	26 398	13 213	21 725
Interest-bearing loans and borrowings		57	57	57
Current lease liabilities		819	694	783
Provisions		1 000	1 000	1 000
Total current liabilities		**28 274**	**14 964**	**23 565**
Total liabilities		**37 825**	**24 564**	**33 563**
Total equity and liabilities		**329 806**	**365 731**	**372 776**

Cash flow

Shaping the Tunable Optics Future

NOK 000	Note	Q2 2026	Q2 2025	YTD 2026	YTD 2025	FY 2025
Operating activities						
Profit / loss (-) before tax		-32 770	-30 621	-54 814	-56 979	-118 054
Adjustments for:						
Depreciation of property, plant and equipment and right-of-use assets		1 002	834	1 957	1 697	3 352
Amortisation of intangible assets	8	1 212	1 819	3 031	3 637	7 275
Net finance income		-2 592	-1 564	-5 040	-3 055	-9 096
Equity-settled share-based payments		2 649	2 944	6 087	4 887	15 225
Gain on disposal of property, plant and equipment		0	0	0	-28	-8
Other non-cash items		3 458	1 116	6 410	2 141	-227
Changes in unrealised net foreign exchange rate differences/fluctuations		-121	-9	-106	-1	-116
Changes in working capital:						
Increase (-) in trade and other receivables and prepayments		-2 809	-534	-2 437	-4 838	-8 384
Decrease (+) in inventories		4 446	3 016	6 471	5 546	8 916
Increase (+) in trade and other payables	10	8 912	-729	4 673	-3 429	7 609
Changes in provisions and government grants	9	-306	-640	-1 568	-5 011	-6 677
Interest received	7	-525	716	-714	1 424	10 510
Interest paid	7	-242	-235	-487	-474	-965
Income tax paid		0	-31	5	-31	-207
Net cash flows used in operating activities		**-17 686**	**-23 917**	**-36 533**	**-54 513**	**-90 847**
Investing activities						
Proceeds from sale of property, plant and equipment		0	0	0	28	45
Purchase of property, plant and equipment		-1 251	-204	-4 890	-271	-1 681
Net cash flows used in investing activities		**-1 251**	**-204**	**-4 889**	**-244**	**-1 636**
Financing activities						
Proceeds from issuance of ordinary shares		0	171 469	0	171 469	222 910
Proceeds from exercise of share options		1 027	0	1 633	0	941
Transaction costs on issue of shares		0	-9 940	0	-9 940	-13 376
Payment of lease liabilities		-194	-164	-382	-324	-714
Repayment of borrowings		-15	-14	-30	-29	-58
Net cash flows from/(used in) financing activities		**818**	**161 351**	**1 221**	**161 177**	**209 703**
Net increase/decrease in cash and cash equivalents		-18 119	137 230	-40 201	106 421	117 220
Effect of exchange rate changes on cash and cash equivalents		131	67	-36	-119	9
Cash and cash equivalents at the start of the period		261 732	135 757	283 981	166 752	166 752
Cash and cash equivalents at the close of the period		**243 744**	**273 054**	**243 744**	**273 054**	**283 981**

poLight

Shaping the Tunable Optics Future