UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-K

☒ **ANNUAL REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**
For the fiscal year ended June 30, 2026

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____

Commission file number 001-40511

MOVING IMAGE TECHNOLOGIES, INC.
(Exact Name of Registrant as Specified in Its Charter)

Delaware	**85-1836381**
State or Other Jurisdiction of Incorporation or Organization	I.R.S. Employer Identification No.
17760 Newhope Street Fountain Valley, California	**92708**
Address of Principal Executive Offices	Zip Code

Registrant's telephone number, including area code (714) 751-7998

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common Stock, par value $0.00001 per share	MITQ	NYSE American

Securities registered pursuant to Section 12(g) of the Act:

_____

(Title of Class)

Indicate by check mark if the registrant is a well-known seasoned issuer, as defined in Rule 405 of the Securities Act. Yes ☐ No ☒

Indicate by check mark if the registrant is not required to file reports pursuant to Section 13 or 15(d) of the Act. Yes ☐ No ☒

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§ 232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer ☐	Accelerated filer ☐
Non-accelerated filer ☒	Smaller reporting company ☒
	Emerging growth company ☒

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant has filed a report on and attestation to its management's assessment of the effectiveness of its internal control over financial reporting under Section 404(b) of the Sarbanes-Oxley Act (15 U.S.C. 7262(b)) by the registered public accounting firm that prepared or issued its audit report. ☐

If securities are registered pursuant to Section 12(b) of the Act, indicate by check mark whether the financial statements of the registrant included in the filing reflect the correction of an error to previously issued financial statements. ☐

Indicate by check mark whether any of those error corrections are restatements that required a recovery analysis of incentive-based compensation received by any of the registrant's executive officers during the relevant recovery period pursuant to §240.10D-1(b). ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

As of December 31, 2025, the last business day of the registrant's most recently completed second fiscal quarter; the aggregate market value of the registrant's common stock (based on its reported last sale price on the NYSE American on December 31, 2025 of $0.66) held by non–affiliates of the registrant was approximately $4.2 million.

As of September 28, 2026, there were 9,952,223 Shares of the registrant's common stock, par value $0.00001 per share, outstanding.

DOCUMENTS INCORPORATED BY REFERENCE

None.

TABLE OF CONTENTS

		Page
PART I		
Item 1.	Business	2
Item 1A.	Risk Factors	6
Item 1B.	Unresolved Staff Comments	17
Item 2.	Properties	17
Item 3.	Legal Proceedings	17
Item 4.	Mine Safety Disclosures	17
PART II		
Item 5.	Market for Registrant's Common Equity, Related Stockholder Matters and Issuer Purchases of Equity Securities	18
Item 6.	Reserved	19
Item 7.	Management's Discussion and Analysis of Financial Condition and Results of Operations	19
Item 7A.	Quantitative and Qualitative Disclosures About Market Risk	24
Item 8.	Financial Statements and Supplementary Data	24
Item 9.	Changes in and Disagreements with Accountants on Accounting and Financial Disclosure	24
Item 9A.	Controls and Procedures	24
Item 9B.	Other Information	25
Item 9C.	Disclosure Regarding Foreign Jurisdictions That Prevent Inspections	25
PART III		
Item 10.	Directors, Executive Officers and Corporate Governance	26
Item 11.	Executive Compensation	30
Item 12.	Security Ownership of Certain Beneficial Owners and Management and Related Stockholder Matters	33
Item 13.	Certain Relationships and Related Transactions, and Director Independence	34
Item 14.	Principal Accounting Fees and Services	35
PART IV		
Item 15.	Exhibits, Financial Statement Schedules	35
Item 16.	Form 10-K Summary	35

Unless the context otherwise requires, we use the terms "MiT", "Company", "we", "us" and "our" in this Annual Report on Form 10-K ("Report") refer to Moving iMage Technologies, Inc., a Delaware corporation, and its wholly-owned subsidiaries, Moving iMage Technologies LLC and MiT Acquisition Co, LLC dba Caddy Products.

PART I

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This Annual Report on Form 10-K ("Annual Report") contains forward-looking statements that are based on our beliefs and assumptions and on information currently available to us. The forward-looking statements are contained principally in "Business," "Risk Factors," and "Management's Discussion and Analysis of Financial Condition and Results of Operations." Forward-looking statements include information concerning our possible or assumed future results of operations and expenses, business strategies and plans, competitive position, business environment, and potential growth opportunities. Forward-looking statements include all statements that are not historical facts. In some cases, forward-looking statements can be identified by terms such as "anticipates," "believes," "could," "estimates," "expects," "intends," "may," "plans," "potential," "predicts," "projects," "seeks," "should," "will," "would," or similar expressions and the negatives of those terms.

Forward-looking statements involve known and unknown risks, uncertainties, and other factors that may cause our actual results, performance, or achievements to be materially different from any future results, performance, or achievements expressed or implied by the forward-looking statements. Those risks include those described in "Risk Factors" and elsewhere in this Report. Given these uncertainties, you should not place undue reliance on any forward-looking statements in this Report. Also, forward-looking statements represent our beliefs and assumptions only as of the date of this Report. You should read this Annual Report on Form 10-K and the documents that we have filed as exhibits, completely and with the understanding that our actual future results may be materially different from what we expect.

Any forward-looking statement made by us in this Annual Report on Form 10-K speaks only as of the date on which it is made. Except as required by law, we disclaim any obligation to update these forward-looking statements publicly, or to update the reasons actual results could differ materially from those anticipated in these forward- looking statements, even if new information becomes available in the future. All forward-looking statements are expressly qualified in their entirety by the foregoing cautionary statements.

ITEM 1. BUSINESS

Corporate Overview

Moving iMage Technologies ("the Company") provides cinema and entertainment operators with the latest technology of products, and services. The Company designs, manufactures, and distributes proprietary cinema products, peripherals, and cinema loudspeaker systems. These products are sold independently and as part of our broader solutions offerings. The Company combines industry expertise with engineering, design, integration, procurement, installation, and project management capabilities to support new construction, renovations, and technology upgrades for commercial cinemas, screening rooms, post-production facilities, universities, museums, and other entertainment venues.

The Company's annual reports on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, and amendments thereto, are filed electronically with the Securities and Exchange Commission ("SEC"). The SEC maintains an internet site that contains these reports at: www.sec.gov. You can also access these reports through links from our website at: www.movingimagetech.com. The Company includes the website link solely as a textual reference. The information contained on our website is not incorporated by reference into this Annual Report. Copies of these reports are also available, without charge, by contacting Moving iMage Technologies, Inc. located at 17760 Newhope Street, Fountain Valley, CA 92708. Our telephone number is (714) 751-7998.

Description of Business

We are a provider of technology, products, and services to movie theater operators and sports and entertainment venues.

1) We provide a set of services to movie theater operators and other critical screening and viewing rooms. These services include overall project management, which can encompass a wide range of design, integration, installation, and procurement services for new auditorium builds, refurbishments, or upgrades to existing facilities.

2) We design and manufacture a set of proprietary products that are sold either as part of our project management services or a la carte. Examples of these products include our ADA-compliant accessibility products and other products sold into our strategic markets of motion picture exhibition, entertainment, and sports venues as well as other non-strategic markets. We also resell third-party technologies, including but not limited to items such as screens, projectors, and servers.

3) We resell third-party products as part of our project management services or a la carte. These include technology products such as screens, projectors, servers, and FF&E (furniture, fixtures, and equipment).

4) Finally, we have introduced a set of products intended to address additional movie theater, entertainment and sports venue industries applications. For example, our operations and theater management solution include a software-as-a-service (SaaS) platform combined with other technologies that allow theater operators to manage their quality control. We have also developed a translator product and service that will enable moviegoers to watch a movie in any language that the film is available in, all in the same auditorium through a set of augmented reality glasses. Another example is a proprietary mobile cart we've developed to enable eSports and gaming in movie-theater auditoriums.

Industry and Revenue Drivers

Our Industry

Trends

In 2025, U.S./Canada box office revenues increased to approximately $8.9 billion, compared to approximately $8.7 billion in 2024, driven by a stronger and more consistent film release schedule. Global box office revenues also improved, reaching approximately $33.6 billion in 2025, reflecting the continued recovery of the theatrical exhibition industry.

Convenient and Affordable Form of Out-Of-Home Entertainment. Movie-going continues to be one of the most affordable forms of out-of-home entertainment, with an estimated average ticket price in the U.S. of $11.75 in 2025. Movie theaters continue to draw more people than all theme parks and major U.S. sports combined according to the Motion Picture Association of America.

Introduction of New Platforms and Product Offerings that Enhance the Movie-Going Experience. The motion picture exhibition industry continues to develop new movie theater platforms and concepts to respond to varying and changing consumer preferences. In addition to changing the overall style of, and amenities offered in, some theaters, concession product offerings have continued to expand beyond more than just traditional popcorn and candy items. Many locations now offer a full dining and entertainment experience that include appetizers, entrees, desserts, alcohol beverages and/or healthier snack options for guests.

In addition, luxury seats are offered in many locations, further enhancing the movie viewing experience. New technologies like motion seats, immersive sound and virtual reality are also offered for in-theater enjoyment at some locations.

New Theater Construction. Exhibitor Capital Investment Cycle. In addition to selective new theater development, cinema operators are continuing to invest in technology upgrades and theater modernization initiatives. As exhibitors seek to differentiate the theatrical experience through premium presentation quality and operational efficiency, investments in laser projection, immersive audio systems, digital signage, automation, accessibility solutions, and luxury amenities remain priorities. We believe these trends support ongoing demand for our products and services and position us to participate in both new theater projects and existing theater renovation and technology refresh initiatives.

Seating, equipment and operations upgrades. Movie theaters have a long history of offering amenities to lure people out of their homes and into the cinemas. Demand for our FF&E services and product offerings are driven in part by exhibitors investing in innovation. There is demand for our FF&E and product offerings for refurbishing and upgrading locations with recliner seats, immersive audio and operations enhancements.

According to industry sources, there were more than 215,000 commercial cinema screens operating worldwide in 2025, including approximately 41,000 screens in the United States. The global transition from film-based to digital cinema has largely been completed, with digital systems representing approximately 96% of commercial cinema screens worldwide. Industry investment is increasingly focused on technology refresh and premium presentation formats, including laser projection, immersive audio, premium large-format auditoriums, and cinema LED display technologies. Laser projection continues to gain adoption across global exhibition due to its improved image quality, longer operating life, and lower maintenance requirements compared to traditional lamp-based systems. In North America and other major markets, exhibitors have announced and implemented multi-year capital expenditure programs that include significant laser projection deployments and other premium cinema upgrades designed to enhance the moviegoing experience.

Caddy Product. Live viewing of sports has recovered to pre-pandemic levels with stadiums and arenas selling out regularly. However, new builds, upgrades, and refurbishments of new stadiums and arenas have not recovered as quickly as the movie theater industry.

Products, Enterprise Software Solutions and Technical Services

Products

New Business Initiatives

On October 31, 2025, Moving iMage Technologies, Inc. (the “Company”) entered into an Asset Purchase Agreement with QSC, LLC. The Company purchased QSC’s Digital Cinema Speaker Series (“DCS”) loudspeaker product line and related trademarks, designs, and trade secrets; inventory and raw materials; OEM supplier agreements; product technical documentation; and rights to service and support existing DCS custom for a purchase price of $1.5 million.

The Company now offers a wide range of premium audio, video, and cinema technology brands that complement the Company's in-house designed, manufactured, and assembled products, subsystems, and accessories. The Company’s solutions include cinema projection systems, media servers, signal processing, power amplification, and the Company’s proprietary DCS Cinema loudspeaker systems, which are designed to deliver premium cinema audio performances for exhibitors worldwide. Together, these products enable fully integrated and automated cinema environments for theater chains, studios, post-production facilities, screening rooms, and ultra-high-end residential cinemas.

- The Company's manufactured product portfolio includes DCS loudspeaker systems, green-energy LED lighting solutions for cinemas, performance venues, and meeting spaces, as well as proprietary dimming, power management, and control products. These offerings are further integrated through enterprise software solutions that provide centralized equipment monitoring, management, automation, and operational control.

- We provide the cinematic exhibition industry with a single-source solution encompassing system design, engineering, procurement, manufacturing, integration, logistics, project management, installation, commissioning, and ongoing support for projects ranging from individual auditoriums to large-scale multinational cinema deployments.

Projectors and Media Servers — the Company has distribution and Master Reseller agreements for the Americas with world class manufacturers Sharp-NEC, Barco, Dolby, GDC and Christie. We provide a complete range of DCI compliant cinema projectors and media servers to accommodate any screen size or application. The afore-mentioned brands are the largest manufacturers of high-end DCI compliant digital cinema projectors and media servers in the world. All manufacturers provide the Company with an accommodation to resell and distribute in defined projects in other areas of the world.

The Company in-house designed, manufactured and assembled sub-systems – the Company designs and manufactures automation, pedestal, projection pod (for booth less operations), and power management systems. These mission critical components tie projectors, media servers, lighting and sound systems together to ensure a robust cinematic experience.

Audio Systems — the Company has distribution and Master Reseller agreements for the Americas with world class manufacturers of signal processing, amplification and loudspeakers by Dolby, QSC, Samsung (Harman, JBL, Crown), Trinnov, LEA Professional, Krixx and Meyer Sound. This wide-ranging selection allows the Company to offer premium sound systems to complete the immersive movie-going experience. We integrate these components along with our in-house energy efficient solutions to improve onsite installation time, reliability and operational performance.

"Green energy efficient" Products, Lighting Fixtures and Dimmers — We offer a series of in-house designed and assembled lighting products and dimmers designed to reduce energy consumption in cinemas, theaters, and performance venues. LED-based lighting has rapidly become an important aspect of the Company's product line, offering advantages in efficiency and reduced maintenance, which translate into lower operating costs. We believe our green initiative Architectural LED Fixture (ALF) is the first LED-based 8" downlight luminaire and companion the Company's M-Series lighting dimmers are specifically designed for commercial cinemas, screening rooms, postproduction facilities, museums, performance venues and meeting spaces. In addition to our LED and dimmer products, the Company offers a number of other "green" products designed for energy efficiency. We offer the DCE-10/20 Demand Controlled Ventilation system which automatically shuts down exhaust fans when not needed. This closed-loop controller is designed to efficiently control projector exhaust, on demand, by managing airflow to prevent the wasting of HVAC conditioned air. the Company's IS-20 & IS-20d Power Managers power audio and video systems up and down on a controlled schedule, offering savings on wasteful energy consumption during system idle time. This suite of products supports the Company's green initiatives with an emphasis on energy savings, reliability and value.

Technical Services

Newly deployed technology across the board requires up to date specification, training, service, and consulting to maintain mission critical equipment. We offer a suite of pre-and-post deployment services from on-site repair and warranty service to proactive remote monitoring of networked equipment.

Project Management, System Design and FF&E — We offer a wide range of technical, design and consulting services such as custom engineering, audio visual integration, systems design, and installation, as well as software solutions. To compliment the aforementioned services the Company provides turnkey Project Management & FF&E services to commercial cinema exhibitors for new construction and remodels, including design, consulting, and procurement of seats, screen systems, lighting, acoustical treatments, screens, projection and sound equipment for upgrades and new professional cinema, screening room, postproduction facilities and ultra-high-end cinema builds.

Our Project Management includes consulting with architects through final fixturing and calibration. Our staff of mechanical and electrical engineers work closely with end users as well as OEM manufacturers and can participate in every phase of the process from conceptual design and development to production on most any scale. The Company personnel have designed, specified and installed thousands of commercial cinemas, postproduction, screening and high-end residential rooms and have been involved in the digital cinema conversion rollouts of clients such as AMC, Cinemark, Cinepolis, Cinemex, Reading, Metropolitan, Hollywood, Regal, Syufy, Harkins, and other smaller circuits.

MiTranslator. Beginning in 2016, the Americans with Disabilities Act (ADA) required theaters to have provisions for seeing- and hearing-impaired patrons. In 2022, we acquired the ADA compliance product line from QSC. We continue to offer accessibility products and are evaluating additional functionality, including multi-language capabilities and use with personal mobile devices. Market acceptance and the timing of any broader commercialization remain uncertain.

In parallel, we are actively gauging market demand between two important factors: (i) affordable ADA-compliant solutions that meet theaters' baseline compliance requirements, and (ii) enhanced systems that expand access through multi-language capabilities. We continue to produce ADA compliance with multi-language functionality. While U.S. cinemas remain obligated under ADA regulations to provide accessibility devices, we recognize that many cinemas and patrons increasingly prefer the convenience of using their own personal devices. MiTranslator's development path is to address both needs by offering a mobile application for a user's personal device.. The Company continues to be the market leader in affordable accessibility options that are ADA compliant.

We believe this product category positions the Company to serve both the immediate compliance needs of cinemas and the broader objective of expanding access to underserved audiences, supporting both exhibitors and patrons as the market evolves.

Direct View LED sc*reens*. the Company is the only company that has installed and commissioned the three leading DCI Directview LED cinema systems ("Samsung ONYX Cinema", "LG DVLED Cinema" & "SONY Crystal LED"). Additionally, the Company utilizing our in-house design fabrication and manufacturing has designed and installed custom DirectView LED Screen frames for two of those installations.

Direct View LED is an alternative conventional cinema projection. Future demand will depend on factors including cost, exhibitor capital spending, performance requirements, customer acceptance and competing technologies. While LED displays have been around for years (e.g., the giant displays in virtually every sports arena), the constant miniaturization of this technology has now made cinema exhibitions possible. Direct View LED screens utilize a technology that is an alternative to the century-old streaming of projector light thrown onto screens; the LED screen is more akin to a giant television screen, and its use renders the projection booth and mezzanine unnecessary reducing construction costs. These emissive displays can deliver improved contrast for a dynamic image range substantially in excess of projection capabilities. Also, LED is ideal for displaying High Dynamic Range (HDR) which we believe is the main video aesthetic enhancement used to boost audience experience in cinemas. Since the LED consumes no power when they are switched off to 'illuminate' black, this saves electricity versus the always-on energy of laser projection or xenon lamps. LED panels can also last up to 100,000 hours or 15 years, whereas projectors have a lifespan of barely half that.

We will continue to evaluate our targeted acquisition strategy based on several factors, including profitability, enhancement of the overall customer experience, pricing models, throughput, types of content featured and differences in geographic areas.

Sales and Marketing

We market and sell directly to theater exhibitors, and through certain domestic and international value-added resellers. We have developed ongoing customer relationships with a large portion of the theater owners in the United States and a number of the major theater owners internationally. Our sales and marketing staff principally develop business by maintaining regular personal contact with our established customer relationships, including conducting site visits. In our sales and marketing efforts, we emphasize our value proposition of providing the broadest range of products and services delivered by our experienced technical service teams, which provides a significant resource to our clients in managing the complexities of digital technology in the cinema exhibition industry. Our sales and marketing professionals have extensive experience with our product and service offerings and have long-term relationships throughout the industry.

No customer accounted for more than 10% of the Company's revenue for the years ended June 30, 2026 and 2025. While we believe our relationships with such customers are stable, most arrangements are made by purchase order and are terminable at will by either party. We could also be adversely affected by such factors as changes in foreign currency rates and weak economic and political conditions in each of the countries in which we sell our products.

Manufacturing and Assembly

The Company has 21,000 square feet of office, warehouse, and in-house manufacturing and assembly space in Southern California, which houses our corporate offices, engineering, distribution, integration, service, and support operations. A global network of service partners, contract manufacturers, and OEM suppliers augments our primary location.

We develop, design, manufacture, and assemble key components of the theatrical systems we offer. Proprietary components are either manufactured in-house or produced pursuant to manufacturing agreements with qualified third-party suppliers. These proprietary products include custom pedestals, projection enclosures, equipment racks, automation systems, specialized lighting, power management, and control equipment. Fabrication of many other parts and subassemblies is subcontracted to a network of domestic and international suppliers.

In addition, the Company manages the global supply chain, component sourcing, contract manufacturing, quality assurance, and logistics for its DCS Cinema loudspeaker product line. Through a network of strategic manufacturing partners, The Company oversees the production of loudspeaker cabinets, transducers, crossover assemblies, and related components, while maintaining responsibility for product design, engineering, quality standards, and final product performance. This model enables the Company to efficiently scale production while maintaining consistent product quality and reliability across global markets.

We believe our significant suppliers and manufacturing partners will continue to provide quality products and components in quantities sufficient to satisfy our requirements. Incoming parts and subassemblies are inspected in accordance with established quality procedures, and finished products are subjected to comprehensive testing and verification prior to shipment.

We believe that our quality control procedures and the quality standards applied to the products we manufacture, distribute, and service have contributed significantly to our reputation for performance and reliability. Inspection of incoming materials and components, supplier quality management, and testing throughout the manufacturing, integration, installation, and service lifecycle are key elements of this program.

Trademarks

We own or otherwise have rights to various trademarks and trade names used in conjunction with the sale of our products. We believe our success will not be dependent upon trademark protection, but rather upon our engineering capabilities and research and production techniques.

Backlog

Our sales backlog at June 30, 2026 was approximately $6.96 million, which represents orders currently planned for shipment during fiscal year 2027. Backlog at June 30, 2025 was $7.52 million. All open orders at June 30, 2025 were fulfilled in the year ended June 30, 2026.

Sales backlog typically represents the fixed contracted revenue undersigned theater system installation or upgrade agreements that we believe will be recognized as revenue upon installation/upgrade and acceptance of the associated theater. The dollar value fluctuates depending on the number of new and upgraded theater system arrangements signed from year to year, which adds to backlog and the installation and acceptance of theater systems and the settlement of contracts, both of which reduce backlog. Sales backlog includes initial fees along with the estimated value of contractual ongoing fees due over the term; however, it excludes amounts allocated to maintenance and extended warranty revenues as well as fees (contingent fees) in excess of contractual ongoing fees that may be received in the future. We believe that the contractual obligations for theater system installations that are listed in the sales backlog are valid and binding commitments.

From time to time, in the normal course of its business, we will have customers who are unable to proceed with a theater system installation or upgrade for a variety of reasons, including the inability to obtain certain consents, approvals or financing. Once the determination is made that the customer will not proceed with installation or upgrade, the agreement with the customer is terminated or amended. If the agreement is terminated, the Company and the customer are released from all their future obligations under the agreement.

Competition

The markets for our products are highly competitive. The primary competitive factors are price, product quality, features and customer support. We compete with a few large, and many small, cinema equipment dealers.

Regulation

We are subject to complex laws, rules and regulations affecting our domestic and international operations relating to, for example, environmental, safety and health requirements; exports and imports; bribery and corruption; tax; data privacy; labor and employment; competition; and intellectual property ownership and infringement. Compliance with these laws, rules and regulations may be onerous and expensive, and if we fail to comply or if we become subject to enforcement activity, our ability to manufacture our products and operate our business could be restricted and we could be subject to fines, penalties or other legal liability. Furthermore, should these laws, rules and regulations be amended or expanded, or new ones enacted, we could incur materially greater compliance costs or restrictions on our ability to manufacture our products and operate our business.

Some of these complex laws, rules and regulations — for example, those related to environmental, safety and health requirements — may particularly affect us in the jurisdictions in which we manufacture products, especially if such laws and regulations require the use of abatement equipment beyond what we currently employ, require the addition or elimination of a material or process to or from our current manufacturing processes, or impose costs, fees or reporting requirements on the direct or indirect use of energy, or of materials or gases used or emitted into the environment, in connection with the manufacture of our products. There can be no assurance that in all instances a substitute for a prohibited raw material or process would be available or be available at reasonable cost.

Employees

We employed 25 full-time equivalent personnel as of June 30, 2026. We are not a party to any collective bargaining agreement.

ITEM 1A. RISK FACTORS

Investing in our Common Stock involves a high degree of risk. Investors should carefully consider the risks described below, together with all of the other information included or referred to in this Report, before purchasing shares of our Common Stock. The risks set out below are not the only risks we face. Additional risks and uncertainties not presently known to us or not presently deemed material by us might also impair our operations and performance. If any of these risks actually occurs, our business, financial condition or results of operations may be materially adversely affected. In such a case, the trading price of our Common Stock could decline and investors in our Common Stock could lose all or part of their investment.

Risks Related to Our Business

General political, social and economic conditions can adversely affect our business.

Demand for our products and services depends to a significant degree on spending in our markets. Commercial movie exhibitors generate revenues from consumer attendance at their theaters, which depends on the willingness of consumers to visit movie theaters and spend discretionary income at movie theaters. In the event of declining box-office and concession revenues, whether as a result of an economic downturn or political or other economic event, commercial exhibitors may be less willing to invest capital in building or refurbishing theaters. Worsening economic and market conditions, downside shocks, economic inflation or a return to recessionary economic conditions could serve to reduce demand for our products and services and adversely affect our operating results. However, the cinema industry has historically shown incredible resilience in such economic downturns, as it remains a regional and affordable out-of-home experience. These economic conditions may also impact the financial condition of one or more of our key suppliers, which could affect our ability to secure products to meet our customers' demands. In addition, a downturn in the cinema market could impact the valuation and collectability of certain receivables held by us. We could also be adversely affected by such factors as changes in foreign currency rates and weak economic and political conditions in each of the countries in which we sell our products.

Interruptions of, or higher prices of, products and services from our suppliers may affect our results of operations and financial performance.

A significant portion of our revenue is generated from the distribution to the theater exhibition industry of digital cinema equipment and services manufactured or developed by third party OEMs or software developers. These OEMs include companies such as NEC, Barco, Christie, QSC, JBL, Dolby and Samsung. If we fail to maintain satisfactory relationships with these entities, or if these entities experience significant financial difficulties, we could experience difficulty in obtaining needed goods and services which would have an adverse effect on our business. Even if we are able to secure alternative arrangements with OEMs or software developers of similar products, products or software services sourced from alternative sources may not be as functional or desirable to potential customers, which could cause such customers to meet their digital cinema needs elsewhere.

With respect to those other products and components which we offer but do not manufacture in-house, the loss of, or substantial decrease in the availability of, products from our suppliers, or the loss of our key supplier agreements, could adversely impact our financial condition, operating results and cash flows. In addition, supply interruptions have arisen in the past and could arise in the future from effects of shortages of raw materials, labor disputes or weather conditions affecting products or shipments, transportation disruptions, adjustments to our inventory levels or other factors within and beyond our control.

Short- and long-term disruptions in our supply chain would result in a need to maintain higher inventory levels as we replace similar product with a higher cost of product and ultimately a decrease in our net sales and profitability. A disruption in the timely availability of our products by our key suppliers would result in a decrease in our revenues and profitability. Although in many instances we have agreements with our suppliers, these agreements are generally terminable by either party on limited notice. Failure by our suppliers to continue to supply us with products on commercially reasonable terms, or at all, would put pressure on our operating margins and have a material adverse effect on our financial condition, operating results and cash flows. Short-term changes in the cost of these materials, some of which are subject to significant fluctuations, are sometimes, but not always passed on to our customers. Our inability to pass on material price increases to our customers could adversely impact our financial condition, operating results and cash flows.

If we are unable to timely introduce new products and services or enhance existing products and services, our business may be adversely affected.

New technological innovations continue to impact our industry. Our success depends in part on our ability to anticipate and satisfy consumer preferences in a timely manner. As we operate in a dynamic environment characterized by rapidly changing technologies and industry and legal standards, our products and services are subject to changing consumer preferences that cannot be predicted with certainty. We must continually introduce new products and services, identify future products and product lines that complement existing products and product lines and that respond to our customers' needs and improve and enhance our existing products and services to maintain or increase our sales. We may not be able to compete effectively unless our product selection keeps up with trends in the markets in which we compete or trends in new products. In addition, our ability to integrate new products and product lines into our distribution network could impact our ability to compete. The success of new or enhanced products and services may depend on a number of factors including, anticipating and effectively addressing consumer preferences and demand, the success of our sales and marketing efforts, timely and successful research and development, effective forecasting and management of product demand, purchase commitments, and inventory levels, effective management of manufacturing and supply costs, and the quality of or defects in our products. Problems in the design or quality of our products or services may also have an adverse effect on our brand, business, financial condition, and operating results. It is also possible that competitors could introduce new products and services that negatively impact consumer preference for our products and services, which could result in decreased sales and a loss in market share. Accordingly, if we are unable to respond to the technological preferences of our customers, or if we fail to anticipate and satisfy consumer preferences in a timely manner, our business may be adversely affected.

We depend in part on distributors, dealers and resellers to sell and market our products and services, and our failure to maintain and further develop our sales channels could harm our business.

In addition to our in-house sales force, we sell our products and services through distributors, dealers and resellers. As we do not have long-term contracts with most of them, these agreements may be cancelled at any time. Any changes to our current mix of distributors could adversely affect our gross margin and could negatively affect both our brand image and our reputation. If our distributors, dealers and resellers are not successful in selling our products, our revenue will decrease. In addition, our success in expanding and entering into new markets internationally will depend on our ability to establish relationships with new distributors. If we do not maintain our relationship with existing distributors or develop relationships with new distributors, dealers and reseller our ability to grow our business and sell our products and services could be adversely affected, and our business may be harmed.

Our operating results could be materially harmed if we are unable to accurately forecast consumer demand for our products and services and adequately manage our inventory.

To ensure an adequate inventory supply, we must forecast inventory needs and expenses and place orders sufficiently in advance with our suppliers and contract manufacturers based on our estimates of future demand for particular products. Our ability to accurately forecast demand for our products and services could be affected by many factors, including an increase or decrease in customer demand for our products and services or for products and services of our competitors, product and service introductions by competitors, unanticipated changes in general market conditions, and the weakening of economic conditions or consumer confidence in future economic conditions. If we fail to accurately forecast customer demand, we may experience excess inventory levels or a shortage of products available for sale. Inventory levels in excess of customer demand may result in inventory write-downs or write-offs and the sale of excess inventory at discounted prices, which would cause our gross margin to suffer and could impair the strength of our brand. Conversely, if we underestimate customer demand for our products and services, our suppliers may not be able to deliver products to meet our requirements, and this could result in damage to our brand and customer relationships and adversely affect our revenue and operating results.

Our operating margins may decline as a result of increasing product costs.

Our business is subject to significant pressure on pricing and costs caused by many factors, including intense competition, the cost of components used in our products, labor costs, constrained sourcing capacity, inflationary pressure, pressure from customers to reduce the prices we charge for our products and services, and changes in consumer demand. Costs for the raw materials used in the manufacture of our products are affected by, among other things, energy prices, consumer demand, fluctuations in commodity prices and currency, and other factors that are generally unpredictable and beyond our control. Increases in the cost of raw materials used to manufacture our products or in the cost of labor and other costs of doing business in the United States and internationally could have an adverse effect on, among other things, the cost of our products, gross margins, operating results, financial condition, and cash flows.

Our sales and contract fulfillment cycles can be long, unpredictable and vary seasonally, which can cause significant variation in revenues and profitability in a particular quarter.

The timing of our sales and related customer contract fulfillment is difficult to predict. Many of our customers are large enterprises, whose purchasing decisions, budget cycles and constraints and evaluation processes are unpredictable and out of our control. Further, the timing of our sales is difficult to predict. The length of our sales cycle, from initial evaluation to payment for our products and services, can range from several months to well over a year and can vary substantially from customer to customer. Our sales efforts involve significant investment in resources in field sales, marketing and educating our customers about the use, technical capabilities and benefits of our products and services. Customers often undertake a prolonged evaluation process. As a result, it is difficult to predict exactly when, or even if, we will make a sale to a potential customer or if we can increase sales to our existing customers. Large individual sales have, in some cases, occurred in quarters subsequent to those we anticipated, or have not occurred at all. In addition, the fulfillment of our customer contracts is partially dependent on other factors related to our customers' businesses that are not in our control. As with the sales cycle, this can also cause revenues and earnings to fluctuate from quarter to quarter. Specifically, a significant number of our customers have cancelled or pushed back the delivery of pending product orders and/or delayed the start of scheduled theater refurbishing and construction projects. If our sales and/or contract fulfillment cycles lengthen or our substantial upfront investments do not result in sufficient revenue to justify our investments, our operating results could be adversely affected.

We have experienced seasonal and end-of-quarter concentration of our transactions and variations in the number and size of transactions that close in a particular quarter, which impacts our ability to grow revenue over the long term and plan and manage cash flows and other aspects of our business and cost structure. In addition, our operating results can vary from quarter to quarter as a result of seasonality in consumer spending and payment patterns. A large part of our business is concerned with new theater builds, which often see substantial delays due to weather, but also financing timing, permits and governmental delays, and other unpredictable problems often associated with large real estate projects. Also, our revenue growth generally is higher during the first and fourth quarters of the fiscal year as the weather improves, the digital cinema market becomes more active, and consumers begin new theater builds or remodels projects. During these periods, we tend to experience increased transaction volume. Conversely, our revenue growth generally slows during the second quarter of the fiscal year, as spending on new theater construction and theater improvement projects tends to slow leading up to the holiday season and through the winter months. As a result, growth in transaction volume also tends to slow during these periods. We expect this seasonality to continue for the foreseeable future, which may cause fluctuations in our operating results and financial metrics. However, our seasonality trends may vary in the future as we introduce products to new industry verticals, and we become less concentrated in the new theater construction and improvement sector. If expectations for our business turn out to be inaccurate, our revenue growth may be adversely affected over time, and we may not be able to adjust our cost structure on a timely basis, and our cash flows may suffer.

We are substantially dependent upon significant customers who could cease purchasing our products and services at any time.

No individual customer accounted for more than 10% of the Company's revenue for the year ended June 30, 2026 or 2025. While we believe our relationships with such customers are stable, most arrangements are made by purchase order and are terminable at will by either party. We could also be adversely affected by such factors as changes in foreign currency rates and weak economic and political conditions in each of the countries in which we sell our products.

Our success depends on our ability to maintain our brand. If events occur that damage our brand, our business and financial results may be harmed.

Our business, results of operations and prospects depend, in part, on our ability to maintain the value of our brand and reputation for providing high-quality products and services. Maintaining, promoting, and positioning our brand depends largely on the success of our marketing efforts and our ability to provide consistent, high-quality products and services. Our brand could be harmed if we fail to achieve these objectives or if our public image or brand were to be tarnished by negative publicity. We also believe that our reputation and brand may be harmed if we fail to maintain a consistently high level of customer service. If we fail to successfully maintain, promote, and position our brand and protect our reputation or if we incur significant expenses in this effort, our business, financial condition and operating results may be adversely affected.

Any failure to offer high-quality customer support may harm our relationships with our customers and our results of operations.

Our customers depend on our customer support teams to resolve technical and operational issues if and when they arise. We may be unable to respond quickly enough to accommodate short-term increases in customer demand for customer support. Customer demand for support may also increase as we expand the features available in our products. Increased customer demand for customer support, without corresponding revenue, could increase costs and harm our results of operations. In addition, as we continue to expand our business customer base, we need to be able to provide efficient and effective customer support that meets our business customers' needs and expectations globally at scale. The number of our business customers has grown significantly, which puts additional pressure on our support organization. If we are unable to provide efficient and effective customer support, our ability to increase our operations may be harmed and we may need to hire additional support personnel, which could harm our margins and the results of operations. Our sales are highly dependent on our business reputation and on positive recommendations from our existing customers. Any failure to maintain high-quality customer support, or a market perception that we do not maintain high-quality customer support, could harm our reputation, our ability to sell our products and services to existing and prospective customers, our business, results of operations, and financial condition.

The nature of our business exposes us to product liability claims as well as other legal proceedings.

We rely in part on manufacturers and other suppliers to provide us with many of the products we sell and distribute. As we do not have direct control over the quality of the products manufactured or supplied by such third-party suppliers, we are exposed to risks relating to the quality of the products we distribute and install. It is possible that inventory from a manufacturer or supplier could be sold to our customers and later be alleged to have had quality problems or to have caused personal injury, subjecting us to potential claims from customers or third parties. We have been subject to such claims in the past, which have been resolved without material financial impact. From time to time, we are involved in product liability claims relating to the products we distribute and manufacture and relating to products we have installed. In certain situations, we have undertaken to voluntarily remediate any defects, which can be a costly measure.

While we currently maintain insurance coverage to address a portion of these types of liabilities, we cannot make assurances that we will be able to obtain such insurance on acceptable terms in the future, if at all, or that any such insurance will provide adequate coverage against potential claims. Further, while we seek indemnification against potential liability for product liability claims from relevant parties, including but not limited to manufacturers and suppliers, we cannot guarantee that we will be able to recover under such indemnification agreements. Moreover, if we increase the number of private label products we distribute, our exposure to potential liability for products liability claims may increase. Product liability claims can be expensive to defend and can divert the attention of management and other personnel for significant time periods, regardless of the ultimate outcome. An unsuccessful product liability defense could be highly costly and accordingly result in a decline in profitability. Finally, even if we are successful in defending any claim relating to the products we distribute, claims of this nature could negatively impact customer confidence in our products and our company.

We may not convert all of our backlog into revenue and cash flows.

At June 30, 2026, our sales backlog was approximately $6.96 million, with planned order shipments occurring during fiscal 2027. We list signed contracts for theater construction or refurbishing for which revenue has not been recognized as sales backlog prior to the time of revenue recognition. The total value of the sales backlog represents all signed agreements that are expected to be recognized as revenue in the future and includes initial fees along with the value of fixed minimum ongoing fees due over the term, but excludes contingent fees in excess of fixed minimum ongoing fees that might be received in the future and maintenance and extended warranty fees. Notwithstanding the legal obligation to do so, not all of our customers with which we have signed contracts may complete theatrical construction or refurbishing systems that are included in our backlog. This could adversely affect our future revenues and cash flows. In addition, customers with obligations in backlog sometimes request that we agree to modify or reduce such obligations, which

we have agreed to in the past under certain circumstances. Customer requested delays in the construction or refurbishing of theaters in backlog remain a recurring and unpredictable part of our business.

We operate in a highly competitive market. If we do not compete effectively, our prospects, operating results, and financial condition could be adversely affected.

The markets for our products and services are highly competitive, with companies offering a variety of competitive products and services. In addition, we face competition for consumer attention from other forms of entertainment that may be more attractive to consumers than those utilizing our technologies. We expect competition in our markets to intensify in the future as new and existing competitors introduce new or enhanced products and services that are potentially more competitive than our products and services. We believe many of our competitors and potential competitors have significant competitive advantages, including longer operating histories, ability to leverage their sales efforts and marketing expenditures across a broader portfolio of products and services, larger and broader customer bases, more established relationships with a larger number of suppliers, contract manufacturers, and channel partners, greater brand recognition, and greater financial, research and development, marketing, distribution, and other resources than we do. Our competitors and potential competitors may also be able to develop products or services that are equal or superior to ours, achieve greater market acceptance of their products and services, and increase sales by utilizing different distribution channels than we do. Some of our competitors may aggressively discount their products and services in order to gain market share, which could result in pricing pressures, reduced profit margins, lost market share, or a failure to grow market share for us. If we are not able to compete effectively against our current or potential competitors, our prospects, operating results, and financial condition could be adversely affected.

We are subject to competitive pricing pressure from our customers.

Certain of our largest customers historically have exerted significant pressure on their outside suppliers to keep prices low because of their market share and their ability to leverage such market share in the highly fragmented digital cinema products and services industry. The previous economic downturn resulted in increased pricing pressures from our customers and could occur again. If we are unable to generate sufficient cost savings to offset any price reductions, our financial condition, operating results and cash flows may be adversely affected.

Our international operations subject us to indirect risks, which could adversely affect our operating results.

The Company sells internationally through existing domestic customers. Still, our international operations are exposed to the following risks, several of which are out of our control:

- political and economic instability, international terrorism and anti-American sentiment, particularly in emerging markets;
- preference for locally branded products, and laws and business practices favoring local competition;
- unusual or burdensome foreign laws or regulations, and unexpected changes to those laws or regulations;
- import and export license requirements, tariffs, taxes and other barriers;
- costs of customizing products for foreign countries;
- increased difficulty in managing inventory;
- less effective protection of intellectual property; and
- difficulties and costs of staffing and managing foreign operations.

Any or all of these factors could adversely affect our ability to execute any geographic expansion strategies or have a material adverse effect on our business and results of operations.

We are undertaking and may enter into new lines of business and these new business initiatives may not be successful.

We have recently undertaken some new lines of business and intend to continue to opportunistically pursue new lines in the future. For example, the DCS product line consists of products we had not previously offered to our customer base. These initiatives represent new areas of growth for us and could include the offering of new products and services that may not be accepted by the market. If any new business which we acquire, invest in or attempt to develop does not progress as planned, we may be adversely affected by investment expenses that have not led to the anticipated results, by the distraction of management from our core business or by damage to our brand or reputation.

In addition, these initiatives may involve the formation of joint ventures and business alliances. While we would intend to seek to employ the optimal structure for each such business alliance, the alliance may require a high level of cooperation with and reliance on our partners and there is a possibility that we may have disagreements with its relevant partner with respect to financing, technological management, product development, management strategies or otherwise. Any such disagreement may cause the joint venture or business alliance to be terminated.

We may need to raise additional capital required to grow our business, and we may not be able to raise capital on terms acceptable to us or at all.

Growing and operating our business will require significant cash outlays, capital expenditures and commitments. We have utilized cash on hand and cash generated from operations as sources of liquidity. If cash on hand and cash generated from operations are not sufficient to meet our cash requirements, we will need to seek additional capital, potentially through equity or debt financing, to fund our growth. Our ability to access the credit and capital markets in the future as a source of liquidity, and the borrowing costs associated with such financing depend upon market conditions. We cannot provide any assurance that our assumptions used to estimate our liquidity requirements will remain accurate due to the unprecedented nature of the disruption to our operations. In the event of a sustained market deterioration, and continued revenue declines, we may need additional liquidity, which would require us to evaluate available alternatives and take appropriate actions. We cannot provide any assurance that we will be able to obtain additional sources of financing or liquidity on acceptable terms, or at all.

In addition, any equity securities we issue, including any preferred stock, may be on terms that are dilutive or potentially dilutive to our stockholders, and the prices at which new investors would be willing to purchase our securities may be lower than the trading price per share of our Common Stock. The holders of any equity securities we issue, including any preferred stock, may also have rights, preferences or privileges which are senior to those of existing holders of Common Stock. If new sources of financing are required, but are insufficient or unavailable, we will be required to modify our growth and operating plans based on available funding, if any, which would harm our ability to grow our business.

We may make acquisitions that are dilutive to existing stockholders. In addition, our limited experience in acquiring other businesses, product lines and technologies may make it difficult for us to overcome problems encountered in connection with any acquisitions we may undertake.

We intend to evaluate and explore strategic opportunities as they arise, including business combinations, strategic partnerships, and the purchase, licensing or sale of assets. In connection with any such future transaction, we could issue dilutive equity securities, incur substantial debt, reduce our cash reserves or assume contingent liabilities.

Our experience in acquiring other businesses, product lines and technologies is limited. Our inability to overcome problems encountered in connection with any acquisitions could divert the attention of management, utilize scarce corporate resources and otherwise harm our business. Any potential future acquisitions also involve numerous risks, including:

- problems assimilating the purchased operations, technologies or products;
- costs associated with the acquisition;
- adverse effects on existing business relationships with suppliers and customers;
- risks associated with entering markets in which we have no or limited prior experience;
- potential loss of key employees of purchased organizations; and
- potential litigation arising from the acquired company’s operations before the acquisition.

Furthermore, acquisitions may require material charges and could result in adverse tax consequences, substantial depreciation, deferred compensation charges, in-process research and development charges, the amortization of amounts related to deferred compensation and identifiable purchased intangible assets or impairment of goodwill, any of which could negatively affect our results of operations.

We have limited human resources; we need to attract and retain highly skilled personnel; and we may be unable to manage our growth with our limited resources effectively.

The expansion of our business has placed a significant strain on our limited managerial, operational, and financial resources. We have been and will continue to be required to expand our operational and financial systems significantly and to expand, train and manage our workforce to manage the expansion of our operations. Our future success will largely depend in large part on our ability to attract, train, and retain additional highly skilled executive level management with experience in the digital cinema industry. Competition is intense for these types of personnel from more established organizations, many of which have significantly larger operations and greater financial, marketing, human, and other resources than we have. We may not successfully attract and retain qualified personnel on a timely basis, on competitive terms or at all. To date we have had to limit the engagement of critical management and other key personnel due in part to limited financial resources. If we are not successful in attracting and retaining these personnel, our business, prospects, financial condition and operating results would be materially adversely affected. Further, our ability to manage our growth effectively will require us to continue to improve our operational, financial and management controls, reporting systems and procedures, to install new management information and control systems and to train, motivate and manage employees. If we are unable to manage growth effectively and new employees are unable to achieve adequate performance levels, our business, prospects, financial condition and operating results will be materially adversely affected.

We depend on our founders, senior professionals and other key personnel, and our ability to retain them and attract additional qualified personnel is critical to our success and our growth prospects.

We depend on the diligence, skill, judgment, business contacts and personal reputations of our founders, executive officers and other key personnel. In addition, certain of our officers have built highly regarded reputations in the digital cinema industry, and they aid in attracting and identifying opportunities and negotiating for us with large and institutional clients. As we continue to grow, our success will largely depend on our ability to attract and retain qualified personnel in all business areas. We may be unable to continue to hire and retain a sufficient number of qualified personnel to support or keep pace with our planned growth.

If we are unable to maintain and protect our intellectual property, or if third parties assert that we infringe on their intellectual property rights, our business could suffer.

Our business depends, in part, on our ability to identify and protect proprietary information and other intellectual property such as our client lists and information and business methods. We rely on a combination of trade secrets, confidentiality policies, non-disclosure and other contractual arrangements and copyright and trademark laws to protect our intellectual property rights. However, we may not adequately protect these rights, and their disclosure to, or use by, third parties may harm our competitive position. Our inability to detect unauthorized use of, or to take appropriate or timely steps to enforce, our intellectual property rights may harm our business.

Also, third parties may claim that our business operations infringe on their intellectual property rights. These claims may harm our reputation, cost us money to defend, distract the attention of our management and prevent us from offering some services. Confidential intellectual property is increasingly stored or carried on mobile devices, such as laptop computers, which increases the risk of inadvertent disclosure where the mobile devices are lost or stolen, and the information has not been adequately safeguarded or encrypted. This also makes it easier for someone with access to our systems, or someone who gains unauthorized access, to steal information and use it to our disadvantage. Advances in technology, which permit increasingly large amounts of information to be stored on mobile devices or on third-party "cloud" servers, may exacerbate these risks.

Our business could be adversely affected by security breaches through cyber-attacks, cyber intrusions or otherwise.

We face risks associated with security breaches, whether through cyber-attacks or cyber intrusions over the internet, malware, computer viruses, attachments to e-mails, persons inside our organization or persons with access to systems inside our organization, and other significant disruptions of our information technology networks and related systems. These risks include operational interruption, private data exposure and damage to our relationship with our customers, among others. A security breach involving our networks and related systems could disrupt our operations in numerous ways that could ultimately have an adverse effect on our financial condition and results of operations.

Natural disasters and other catastrophic events beyond our control, have and could continue in the future to adversely affect our business operations and financial performance.

The occurrence of one or more natural disasters, such as pandemics, fires, hurricanes, tornados, tsunamis, floods and earthquakes; geo-political events, such as civil unrest in a country in which our suppliers and/or customers are located or terrorist or military activities disrupting transportation, communication or utility systems; or other highly disruptive events, such as nuclear accidents, pandemics, unusual weather conditions or cyber-attacks, could adversely affect our operations and financial performance.

These factors could also cause, consumer confidence and spending to decrease or result in increased volatility in the United States and global financial markets and economy. Such occurrences have had and could in the future have a material adverse effect on us and could also have indirect consequences such as increases in the costs of insurance if they result in significant loss of property or other insurable damage.

Our business could be adversely affected by entertainment content provider labor disputes, strikes and shutdowns.

From time to time, entertainment content providers can have labor disputes, strikes and shutdowns that curtail the production and release of entertainment content featured at the cinema venues that we support. A lack of entertainment content at our customer cinema venues results in revenues losses at the cinema and may impact our customers' ability to continue with existing or new venue upgrades using our products and services. A lack of entertainment content featured at the cinema venues that we support as a result entertainment content providers labor disputes, strikes and shutdowns could ultimately have an adverse effect on our financial condition and results of operations.

Trade disputes could have a material adverse impact on our business, financial condition, liquidity and results of operations.

Trade disputes can lead to the implementing of tariffs on products or on commodities that we use in our operations which could cause significant fluctuations in prices and have a material adverse effect on our operations and financial results. In early 2025, the Trump administration announced additional tariffs on various imports from China, Mexico, and Canada, and signaled a willingness to renegotiate or withdraw from existing trade agreements. A series of executive orders issued in March and April of 2025 proposed significant changes to U.S. trade policy, including a baseline 10% tariff on a broad range of imported goods, unless replaced by higher country-specific rates. These actions have prompted actual or threatened retaliatory measures against U.S. exports. However, there is currently significant uncertainty about potential trade actions or how they may affect our business. We cannot predict the impact that future trade policy or the terms of any negotiated trade agreements may have on our business or on our industry.

We are subject to the rules and regulation of the NYSE American stock exchange and are required to comply with certain continued exchange listing standards and requirements or be subject to delisting.

Our common stock is currently listed on and subject to the rules and regulations of, the NYSE American, LLC stock exchange ("NYSE American"). As a result, the Company is required to comply with certain continuing listing standards to continue to trade its stock on the NYSE American. For example, in the event our shares of common stock trade at a low price and for a substantial period of time determined by NYSE American, the Company may be notified to take certain action to regain compliance with such listing requirement, which may include effecting a reverse stock split within a reasonable time or face the possibility of having its stock delisted by NYSE American. Also, we must be current in our SEC reporting obligations. If the Company fails to meet one or a combination of such continued listing standards, the NYSE American may seek to delist the Company's shares. Action taken by the NYSE American to delist our stock may adversely impact the trading price and trading volume of our shares and adversely affect the Company's ability raise additional equity or equity linked financing. There can be no assurance we will continue to meet all of the NYSE American's continued listing requirements.

Our business depends on motion picture production and performance and is subject to intense competition, including increases in alternative film delivery methods or other forms of entertainment.

Our ability to operate successfully depends upon the availability, diversity and appeal of motion pictures, our ability to sell our products to the motion pictures industry and the performance of such motion pictures in our markets. The most attended films are usually released during the summer and the year-end calendar holidays, making our business seasonal. Poor performance of, or any disruption in the production of these motion pictures (including by reason of a strike or lack of adequate financing), a reduction in, or suspension of, the marketing efforts of the major motion picture studios, the choice by distributors to release fewer feature-length movies theatrically, or the choice to release feature-length movies directly to video streaming or Premium Video on Demand (PVOD) platforms in lieu of a theatrical release, could hurt our business and results of operations. Conversely, the successful performance of these motion pictures, particularly the sustained success of any one motion picture, or an increase in effective marketing efforts of the major motion picture studios and extension of the exclusive theatrical release windows, may generate positive results for our business and operations in a specific fiscal quarter or year that may not necessarily be indicative of, or comparable to, future results of operations.

Motion picture production is highly dependent on labor that is subject to various collective bargaining agreements. Strikes by the Writers Guild of America and the Screen Actors Guild-American Federation of Television and Radio Artists during 2023 halted production of motion pictures for several months and are expected to delay or otherwise affect the supply, of certain motion pictures, and thus the demand for our products.

Other film and content delivery methods, including video streaming, network, syndicated cable and satellite television, as well as video-on-demand, pay-per-view services, subscription streaming services, and social media platforms may also affect our business negatively. We also compete for the public's leisure time and disposable income with other forms of entertainment, including sporting events, video gaming, social media, amusement parks, live music concerts, live theater, and restaurants. An increase in the popularity of these alternative film delivery methods and other forms of entertainment could reduce the demand for our products and materially and adversely affect our business and results of operations.

Risks Related to Ownership of Our Common Stock

An active trading market may not develop or continue to be liquid and the market price of shares of our common stock may be volatile.

Prior to the listing of our common stock on NYSE American, there was no public market for any of our securities, and an active market for our common stock may not develop or be sustained after, which could depress the market price of shares of our common stock and could affect the ability of our stockholders to sell our common stock. In the absence of an active public trading market, investors may not be able to liquidate their investments in our common stock. An inactive market may also impair our ability to raise capital by selling shares of our common stock, our ability to motivate our employees through equity incentive awards and our ability to acquire other companies, products or technologies by using shares of our common stock as consideration.

The public price of our common stock could be subject to wide fluctuations in response to the risk factors described in this prospectus and others beyond our control, including:

- changes in the industries in which we operate;
- variations in our operating performance and the performance of our competitors in general;
- actual or anticipated fluctuations in our quarterly or annual operating results;
- publication of research reports by securities analysts about us or our competitors or our industry;
- the public's reaction to our press releases, our other public announcements and our filings with the SEC;
- our failure or the failure of our competitors to meet analysts' projections or guidance that we or our competitors may give to the market;
- additions and departures of key personnel;
- changes in laws and regulations affecting our business;
- commencement of, or involvement in, litigation involving us;
- changes in our capital structure, such as future issuances of securities or the incurrence of additional debt;
- the volume of shares of our common stock available for public sale; and
- general economic and political conditions such as recessions, interest rates, fuel prices, foreign currency fluctuations, international tariffs, social, political and economic risks and acts of war or terrorism.

In addition, securities exchanges have experienced price and volume fluctuations that have affected and continue to affect the market prices of equity securities of many companies. Stock prices of many companies have fluctuated in a manner often unrelated to the operating performance of those companies. In the past, stockholders have instituted securities class action litigation following periods of market volatility. If we were to become involved in securities litigation, it could subject us to substantial costs, divert resources and the attention of management from our business and harm our business, results of operations and financial condition.

Our operating results and share price may be volatile and the market price of our Common Stock may decrease.

Our quarterly operating results have in the past fluctuated and are likely to do so in the future. As a result, the trading price of the shares of our Common Stock is likely to be highly volatile and could be subject to wide fluctuations in response to various factors, some of which are beyond our control. In addition to the factors discussed in this "Risk Factors" section and elsewhere in this Report, these factors include:

- the success of competitive products or technologies;
- actual or anticipated changes in our growth rate relative to our competitors;
- announcements by us or our competitors of significant acquisitions, strategic partnerships, joint ventures, collaborations or capital commitments;
- regulatory or legal developments in the United States and other countries;
- the recruitment or departure of key personnel;
- the level of expenses;
- changes in our backlog in a given period;

- seasonality in our business, specifically our second fiscal quarter, which is traditionally weaker;
- actual or anticipated changes in estimates as to financial results, development timelines or recommendations by securities analysts;
- variations in our financial results or those of companies that are perceived to be similar to us;
- fluctuations in the valuation of companies perceived by investors to be comparable to us;
- inconsistent trading volume levels of our shares;
- announcement or expectation of additional financing efforts;
- sales of our Common Stock by us, our insiders or our other stockholders;
- market conditions in the digital cinema sector; and
- general economic, industry and market conditions.

These and other factors, many of which are beyond our control, may cause our operating results and the market price and demand for our shares to fluctuate substantially. While we believe that operating results for any particular quarter are not necessarily a meaningful indication of future results, fluctuations in our quarterly operating results could limit or prevent investors from readily selling their shares and may otherwise negatively affect the market price and liquidity of our shares. In addition, the stock market in general, and companies in our markets in particular, have experienced extreme price and volume fluctuations that have often been unrelated or disproportionate to the operating performance of these companies. Broad market and industry factors may negatively affect the market price of our Common Stock, regardless of our actual operating performance. The realization of any of these risks or any of a broad range of other risks, including those described in these "Risk Factors," could have a dramatic and material adverse impact on the market price of the shares of our Common Stock.

We may be subject to securities litigation, which is expensive and could divert management attention.

The market price of the shares of our Common Stock may be volatile, and in the past companies that have experienced volatility in the market price of their securities have been subject to securities class action litigation. We may be the target of this type of litigation in the future. Securities litigation against us could result in substantial costs and divert our management's attention from other business concerns, which could seriously harm our business.

Insiders exercise significant control over our company and all corporate matters.

Our directors and executive officers beneficially owned, in the aggregate, approximately 36% of our outstanding capital stock as of September 28, 2026. As a result, if they act together, these stockholders will be able to exercise significant influence over all matters submitted to our stockholders for approval, including the election of directors and approval of significant corporate transactions, such as (i) making changes to our certificate of incorporation whether to issue additional Common Stock and preferred stock, including to itself, (ii) employment decisions, including compensation arrangements; and (iii) whether to enter into material transactions with related parties. This concentration of ownership may also have the effect of delaying or preventing a third party from acquiring control of our company, which could adversely affect the price of our Common Stock.

We are an "emerging growth company" and we intend to take advantage of reduced disclosure and governance requirements applicable to emerging growth companies, which could result in our shares of Common Stock being less attractive to investors.

We are an "emerging growth company," as defined in the JOBS Act, and we intend to take advantage of certain exemptions from various reporting requirements that are applicable to other public companies that are not emerging growth companies including, but not limited to, not being required to comply with the auditor attestation requirements of Section 404 of the Sarbanes-Oxley Act, reduced disclosure obligations regarding executive compensation in our periodic reports and proxy statements, and exemptions from the requirements of holding a nonbinding advisory vote on executive compensation and stockholder approval of any golden parachute payments not previously approved. We cannot predict if investors will find our shares of Common Stock less attractive because we will rely on these exemptions. If some investors find our Common Stock less attractive as a result, there may be a less active trading market for our shares of common stock, and the market price of such securities may be more volatile. We may take advantage of these reporting exemptions until we are no longer an emerging growth company, which in certain circumstances could be for up to five years. We ceased to be an "emerging growth company" in July 2026 following the fifth anniversary of our July 2021 initial public offering. Fiscal 2027 will be our last emerging growth company filing year.

Our status as an "emerging growth company" under the JOBS Act may make it more difficult to raise capital as and when we need it.

Because of the exemptions from various reporting requirements provided to us as an "emerging growth company" we may be less attractive to investors, and it may be difficult for us to raise additional capital as and when we need it. Investors may be unable to compare our business with other companies in our industry if they believe that our financial accounting is not as transparent as other companies in our industry. If we are unable to raise additional capital as and when we need it, our financial condition and results of operations may be materially and adversely affected.

We incur increased costs as a result of being a public company and our management expects to devote substantial time to public company compliance programs.

As a public company, we incur significant legal, insurance, accounting and other expenses that we did not incur as a private company. In addition, our administrative staff is required to perform additional tasks. For example, we have adopted additional internal controls and disclosure controls and procedures and bear all of the internal and external costs of preparing and distributing periodic public reports in compliance with our obligations under the securities laws. This investment may result in increased general and administrative expenses and may divert management's time and attention from the marketing and sale of our products. We maintain directors' and officers' insurance coverage at a level that we believe is customary for similarly situated companies and adequate to provide us with insurance coverage for foreseeable risks, which will increase our insurance costs. In the future, it may be more expensive for us to obtain director and officer liability insurance, and we may be required to accept reduced coverage or incur substantially higher costs to obtain coverage. These factors could also make it more difficult for us to attract and retain qualified members of our board of directors, particularly to serve on our audit committee and compensation committee, and qualified executive officers.

In addition, in order to comply with the requirements of being a public company, we have undertaken various actions, including implementing new internal controls and procedures and hiring new accounting or internal audit staff. The Sarbanes-Oxley Act requires that we maintain effective disclosure controls and procedures and internal control over financial reporting. We are continuing to develop and refine our disclosure controls and other procedures that are designed to ensure that information required to be disclosed by us in the reports that we file with the Securities and Exchange Commission, or Commission, is recorded, processed, summarized and reported within the time periods specified in the Commission's rules and forms, and that information required to be disclosed in reports under the Exchange Act is accumulated and communicated to our principal executive and financial officers. Any failure to develop or maintain effective controls could adversely affect the results of periodic management evaluations. In the event that we are not able to demonstrate compliance with the Sarbanes-Oxley Act, that our internal control over financial reporting is perceived as inadequate, or that we are unable to produce timely or accurate financial statements, investors may lose confidence in our operating results and the price of our common stock could decline. In addition, if we are unable to continue to meet these requirements, we may not be able to remain listed on NYSE American.

We have identified material weaknesses in our internal control over financial reporting and may identify additional material weaknesses in the future that may cause us to fail to meet our reporting obligations or result in material misstatements of our financial statements. If we fail to remediate any material weaknesses or if we fail to establish and maintain effective control over financial reporting, our ability to accurately and timely report our financial results could be adversely affected.

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Exchange Act Rule 13a-15(f) and 15d-15(f). Internal control over financial reporting is a process used to provide reasonable assurance regarding the reliability of our financial reporting and the preparation of our financial statements for external purposes in accordance with generally accepted accounting principles in the United States. Internal control over financial reporting includes policies and procedures that pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets; provide reasonable assurance that transactions are recorded as necessary to permit preparation of our financial statements in accordance with generally accepted accounting principles in the United States, and that our receipts and expenditures are being made only in accordance with the authorization of our board of directors and management; and provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on our financial statements.

Under the supervision and with the participation of our management, including our Chief Executive Officer (our principal executive officer) and Chief Financial Officer (our principal financial officer and principal accounting officer), we performed an assessment of the Company's significant processes and key controls. Based on this assessment, management concluded that our internal controls over financial reporting were not effective as of June 30, 2026 due to the material weaknesses described in Item 9A.

A material weakness is defined within the Public Company Accounting Oversight Board's Auditing Standard No. 5 as a deficiency or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. We determined that our internal control over financial reporting had the following material weaknesses:

For a discussion of our remediation plan, see Item 9A "Controls and Procedures". The actions we have taken are subject to continued review, supported by confirmation and testing by management. While we have implemented a plan to remediate these weaknesses, we cannot assure you that we will be able to remediate this weakness, which could impair our ability to accurately and timely report our financial position, results of operations or cash flows.

Our failure to remediate the material weaknesses identified above or the identification of additional material weaknesses in the future could adversely affect our ability to report financial information, including our filing of quarterly or annual reports with the Commission on a timely and accurate basis. Moreover, our failure to remediate the material weakness identified above or the identification of additional material weaknesses could prohibit us from producing timely and accurate financial statements, which may adversely affect the market price of shares of our common stock, and we may be unable to maintain compliance with NYSE American listing requirements.

Because we do not anticipate paying any cash dividends on our capital stock in the foreseeable future, capital appreciation, if any, will be your sole source of potential gain.

We have never declared or paid cash dividends on our capital stock. We currently intend to retain all of our future earnings, if any, to finance the growth and development of our business. In addition, the terms of any future debt agreements may preclude us from paying dividends. As a result, capital appreciation, if any, of our shares of Common Stock will be your sole source of gain for the foreseeable future.

Our issuance of additional capital stock in connection with financings, acquisitions, investments, our equity incentive plans, or otherwise will dilute all other stockholders.

We expect to issue additional capital stock in the future that will result in dilution to all other stockholders. We also expect to grant equity awards to employees, directors, and consultants under our equity incentive plans. All the shares of Common Stock subject to outstanding awards and reserved for issuance under our equity incentive plans have been registered on Form S-8 under the Securities Act and such shares are eligible for sale in the public markets, subject to Rule 144 limitations applicable to affiliates. We may also raise capital through equity financings in the future. As part of our business strategy, we may acquire or make investments in complementary companies, products, or technologies, and issue equity securities to pay for any such acquisition or investment. Furthermore, if our existing stockholders sell, or indicate an intention to sell, substantial amounts of our Common Stock in the public market, then the trading price of our Common Stock could decline. Any such issuances of additional capital stock, sale of Common Stock by existing stockholders, or the perception in the market of stock issuances or sales, may cause stockholders to experience significant dilution of their ownership interests and the per share value of our Common Stock to decline.

Some provisions of our charter documents and Delaware law may have anti-takeover effects that could discourage an acquisition of us by others, even if an acquisition would be beneficial to our stockholders and may prevent attempts by our stockholders to replace or remove our current management.

Provisions in our Certificate of Incorporation and Bylaws, as well as provisions of Delaware law, could make it more difficult for a third party to acquire us or increase the cost of acquiring us, even if doing so would benefit our stockholders, or remove our current management. These include provisions that:

- permit our board of directors to issue up to 10,000,000 additional shares of preferred stock, with any rights, preferences and privileges as they may designate;
- provide that all vacancies on our board of directors, including as a result of newly created directorships, may, except as otherwise required by law, be filled by the affirmative vote of a majority of directors then in office, even if less than a quorum;
- require that any action to be taken by our stockholders must be affected at a duly called annual or special meeting of stockholders and not be taken by written consent;
- provide that stockholders seeking to present proposals before a meeting of stockholders or to nominate candidates for election as directors at a meeting of stockholders must provide advance notice in writing, and also satisfy requirements as to the form and content of a stockholder's notice; and
- not provide for cumulative voting rights, thereby allowing the holders of a plurality of the shares of Common Stock entitled to vote in any election of directors to elect all of the directors standing for election.

These provisions may frustrate or prevent any attempts by our stockholders to replace or remove our current management by making it more difficult for stockholders to replace members of our board of directors, who are responsible for appointing the members of our management. Because we are incorporated in Delaware, we are governed by the provisions of Section 203 of the Delaware General Corporation Law, which may discourage, delay or prevent someone from acquiring us or merging with us whether or not it is desired by or beneficial to our stockholders. Under Delaware law, a corporation may not, in general, engage in a business combination with any holder of 15% or more of its capital stock unless the holder has held the stock for three years or, among other things, the board of directors has approved the transaction. Any provision of our Certificate of Incorporation or Bylaws or Delaware law that has the effect of delaying or deterring a change in control could limit the opportunity for our stockholders to receive a premium for their shares of Common Stock, and could also affect the price that some investors are willing to pay for our shares of Common Stock.

Our Bylaws have an exclusive forum for adjudication of disputes provision which limits the forum to the Delaware Court of Chancery for certain actions against the Company.

Section 6 of Article VII of our Bylaws dictates that the Delaware Court of Chancery is the sole and exclusive forum for certain actions including derivative action or proceeding brought on behalf of the Company; an action asserting a breach of fiduciary duty owed by an officer, director, employee or to the shareholders of our company; any claim arising under Delaware corporate law; and any action asserting a claim governed by the internal affairs doctrine. These exclusive-forum provisions do not apply to claims under the Securities Act or the Exchange Act. While management believes limiting the forum is a benefit, shareholders could be inconvenienced by not being able to bring an action in another forum they find favorable.

A Delaware corporation is allowed to mandate in its corporate governance documents a chosen forum for the resolution of state law-based shareholder class actions, derivative suits and other intra-corporate disputes. Our management believes limiting state law-based claims to Delaware will provide the most appropriate outcomes as the risk of another forum misapplying Delaware law is avoided, Delaware courts have a well-developed body of case law and limiting the forum will preclude costly and duplicative litigation and avoids the risk of inconsistent outcomes. Additionally, Delaware Chancery Courts can typically resolve disputes on an accelerated schedule when compared to other forums.

If securities or industry analysts do not publish research or publish inaccurate or unfavorable research about our business, the trading price of our Common Stock and trading volume could decline.

The trading market for our shares of our Common Stock will depend in part on the research and reports that securities or industry analysts publish about us or our business. Securities and industry analysts do not currently, and may never, publish research on our shares of common stock. If no securities or industry analysts commence coverage of our company, the trading price for our shares of our stock would likely be negatively impacted. In the event securities or industry analysts initiate coverage, if one or more of the analysts who cover us downgrade our securities or publish inaccurate or unfavorable research about our business, the price of our shares of common stock would likely decline. If one or more of these analysts cease coverage of our company or fail to publish reports on us regularly, demand for our securities could decrease, which might cause the trading price of our shares of common stock and trading volume to decline.

ITEM 1B. UNRESOLVED STAFF COMMENTS

None.

ITEM 1C. Cybersecurity

Cybersecurity Risk Management and Strategy

We recognize the importance of cybersecurity in maintaining the confidentiality, integrity and availability of our information systems and in protecting our customers, employees, business operations and stockholders. We maintain processes designed to assess, identify and manage material risks from cybersecurity threats as part of our overall risk management activities. These processes include, among other things, network monitoring, access management controls, security awareness practices, incident response procedures and periodic evaluations of cybersecurity risks affecting our information systems.

Management is responsible for overseeing the assessment and management of cybersecurity risks. Management regularly evaluates potential cybersecurity threats, monitors the effectiveness of cybersecurity controls and response procedures, and assesses whether identified cybersecurity risks or incidents could materially affect the Company.

Cybersecurity Governance

Our Board of Directors oversees risks from cybersecurity threats as part of its broader oversight responsibilities. The Board does not maintain a separate cybersecurity committee. Management periodically reports to the Board regarding significant cybersecurity risks, cybersecurity initiatives and any material cybersecurity incidents. In the event of a significant cybersecurity incident, management is responsible for evaluating the nature and potential impact of the incident and for informing the Board, as appropriate.

Cybersecurity Incidents

As of June 30, 2026, we are not aware of any cybersecurity incidents that have materially affected, or are reasonably likely to materially affect, our business strategy, results of operations or financial condition.

ITEM 2. PROPERTIES

Our corporate headquarters is located in Fountain Valley, California, and covers 14,700 square feet pursuant to an operating lease that expires in 2030 at a monthly rental of $20,267. We also lease an additional 6,300 square foot warehouse facility in Whittier, CA pursuant to an operating lease that expires in 2028 at a monthly rental of $6,209.

We lease all of our facilities and do not own any real property. We believe that our facilities are generally suitable to meet our current needs.

ITEM 3. LEGAL PROCEEDINGS

We are not party to any material pending legal proceedings. From time to time, we may be subject to legal proceedings and claims arising in the ordinary course of business.

ITEM 4. MINE SAFETY DISCLOSURES

Not applicable.

PART II

ITEM 5. MARKET FOR REGISTRANT'S COMMON EQUITY, RELATED STOCKHOLDER MATTERS AND ISSUER PURCHASES OF EQUITY SECURITIES

Market Information

Our Common Stock is listed on the NYSE American under the symbol "MITQ."

Holders

As of September 28, 2026, there were 12 holders of record of our Common Stock.

Dividends

We have never declared or paid cash dividends on our capital stock. We currently intend to retain all of our future earnings, if any, to finance the growth and development of our business. In addition, the terms of any future debt agreements may preclude us from paying dividends. As a result, capital appreciation, if any, of our shares of common stock will be your sole source of gain for the foreseeable future.

Unregistered Sales of Equity Securities

For this fiscal year, there were no unregistered securities to report which have not been previously included in a Quarterly Report on Form 10-Q, Annual Report on Form 10-K, or a Current Report on Form 8-K.

ITEM 6. RESERVED

ITEM 7. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The following discussion and analysis should be read in conjunction with the accompanying consolidated financial statements and related notes included elsewhere in this Report. This discussion contains forward-looking statements reflecting our current expectations, whose actual outcomes involve risks and uncertainties. Actual results and the timing of events may differ materially from those stated in or implied by these forward-looking statements due to a number of factors, including those discussed in the sections entitled "Risk Factors" and "Cautionary Note Regarding Forward-Looking Statements", and elsewhere in this Report.

Overview

Moving iMage Technologies ("the Company) provides cinema and entertainment operators with the latest technology of products, and services. The Company designs, manufactures, and distributes proprietary cinema products, peripherals, and cinema loudspeaker systems. These products are sold independently and as part of our broader solutions offerings. The Company combines industry expertise with engineering, design, integration, procurement, installation, and project management capabilities to support new construction, renovations, and technology upgrades for commercial cinemas, screening rooms, post-production facilities, universities, museums, and other entertainment venues.

Cinema Products. The Company designs and manufactures a range of proprietary products that support cinema operations, technology infrastructure, and the guest experience. Our product portfolio includes projector pedestals, lighting control solutions, LED lighting products, direct view LED (DVLED) support systems, power management, cinema automation systems, ADA accessibility solutions, bespoke fabrication and other specialty products used throughout cinema facilities.

Cinema Loudspeaker Solutions. In October 2025, The Company acquired the assets and exclusive rights to the Digital Cinema Speaker (DCS) loudspeaker product line from QSC and commenced sales of these products in December 2025. DCS loudspeaker products have been used in cinema applications for more than twenty years delivering audio solutions for applications ranging from large-format (PLF) auditoriums and multiplexes to boutique cinemas, studios, post-production facilities, and private screening rooms. The DCS product family expands The Company's proprietary product portfolio and our range of cinema technology offerings.

Other Products. The Company designs and manufactures a proprietary line of cup holders, trays, and related products used in cinemas, sports stadiums, and other entertainment venues. These products help venue operators improve guest comfort, convenience, and overall facility functionality.

Third-Party Technology Solutions. The Company provides leading projection, audio, display, and cinema technology solutions from third-party manufacturers as part of its comprehensive services offering. Products include laser projection systems, immersive audio technologies, direct-view LED displays, cinema screens, digital cinema content servers, and other FF&E used throughout modern cinema environments.

Growth Strategy. The Company continues to evaluate opportunities to expand its capabilities, product portfolio, and customer value proposition through the development of new offerings, strategic partnerships, acquisitions, and joint ventures. While our primary focus remains the motion picture exhibition industry, The Company evaluates complementary markets where our expertise and technology solutions can create value for customers.

Factors affecting our performance

Investment in growth. Based on 2026 losses, we will selectively invest in,or seek financing, to expand our operations. We plan to invest in our sales and support operations to support our new product initiatives and budget goals.

Adding New Customers and Expanding Sales to Our Existing Customer Base. We intend to target new customers by selectively investing in our field sales force. We also intend to continue to target large customers' organizations who have yet to use our products and services. A typical initial order involves educating prospective customers about the technical merits and capabilities and potential cost savings of our products and services as compared to our competitors' products. We believe that customer references have been, and will continue to be, an important factor in winning new business. We expect that a substantial portion of our future sales will be sales to existing customers, including expansion of their product and service offerings, as we offer new products and services through the existing sales channel. Our business and results of operations will depend on our ability to continue to add new customers and sell additional products and services to our growing base of customers.

Promoting our Brand and Offering Additional Products. Our future performance will depend on our continued ability to achieve brand recognition for our proprietary line of products. We plan to selectively increase our marketing expenditures to continue to create and maintain prominent brand awareness. Also, our future performance will depend on our ability to continue to offer high quality, high performance and high functionality products and services. We intend to continue to devote efforts to introduce new products and services including new versions of our existing product lines. We expect that our results of operations will be impacted by the timing, size and level of success of these brand awareness and product and service offering efforts.

Ability to Maintain Gross Margins. Our gross margins have been and are expected to continue to be affected by a variety of factors, including competition, the timing of changes in pricing, shipment volumes, new product introductions, changes in product mixes, changes in our purchase price of components and assembly and test service costs and inventory write downs, if any. Our goal is to strive to maintain gross profits for products that may have a declining average selling price by continuing to focus on increased sales volume and looking to reduce operating costs. Decreases in average selling prices are primarily driven by competition and by reduced demand for products that face potential or actual technological obsolescence. We also focus on managing our inventory to reduce our overall exposure to price erosion. In addition, we seek to introduce new products and services with higher gross margins to offset the potential effect of price erosion on other lines of products. For example, we have recently produced and began marketing a new

system which combines full compliance with the Americans with Disabilities Act with a multi-language capability — we expect this system will have higher margins than a substantial number of existing products we offer. In addition, we expect our offerings of Direct View LED screens to also carry significantly higher margins.

Fluctuations in Revenues and Earnings. Both the sales cycle and the contract fulfillment cycle are dependent on a number of factors from our customers that are not in our control. Accordingly, backlog, the recognition of backlog into revenue and related earnings may fluctuate from quarter to quarter depending on our customers' particular requirements, which can sometimes change between the initial signing of a contract to its ultimate fulfillment.

Net sales

The principal factors that have affected or could affect our net sales from period to period are:

- The condition of the economy in general and of the cinema and/or cinema equipment industry in particular,
- Our customers' adjustments in their order levels,
- Seasonality in our business, specifically our second fiscal quarter, which is traditionally weaker,
- Changes in our pricing policies or the pricing policies of our competitors or suppliers,
- The addition or termination of key supplier relationships,
- The rate of introduction and acceptance by our customers of new products and services,
- Our ability to compete effectively with our current and future competitors,
- Our ability to enter into and renew key relationships with our customers and vendors,
- Changes in foreign currency exchange rates,
- A major disruption of our information technology infrastructure,
- Unforeseen catastrophic events such as pandemics, armed conflict, terrorism, fires, typhoons and earthquakes, and
- Any other disruptions, such as labor shortages, unplanned maintenance or other manufacturing problems.

Cost of goods sold

Cost of goods sold includes the cost of products or components that we purchase from third party manufacturers plus assembly and packaging labor costs for these third parties or in-house designed products. Cost of goods sold is also affected by inventory obsolescence if our inventory management is not effective or efficient.

General and administrative expenses

General and administrative expenses relate primarily to compensation and associated expenses for personnel in general management, information technology, human resources, procurement, planning and finance, as well as outside legal, investor relations, accounting, consulting and other operating expenses.

Selling and marketing expenses

Selling and marketing expenses relate primarily to salary and other compensation and associated expenses for internal sales and customer relations personnel, advertising, outbound shipping and freight costs, tradeshows, royalties under a brand license, and selling commissions.

Research and development expenses

Research and development expenses consist of compensation and associated costs of employees engaged in research and development projects, as well as materials and equipment used for these projects, and third-party payments for research and development services. We do not engage in any long-term research and development contracts, and all research and development costs are expensed as incurred.

Results of Operations

Year ended June 30, 2026 compared to year ended June 30, 2025

Net sales

Year Ended June 30, (in 000's)			
	2026		2025
$	17,317	$	18,147

Net revenues decreased 4.6% to $17.32 million for the year ended June 30, 2026 from $18.15 million for the prior fiscal year primarily due to lower project revenues despite first-time DCS revenue additions. Backlog at June 30, 2026 was approximately $6.96 million, which represent orders currently planned for shipment in fiscal 2027. Backlog at June 30, 2025 was $7.52 million and was fulfilled in fiscal 2026.

Gross Profit

Year Ended June 30, (in 000's),	
2026	2025
$ 5,032	$ 4,573

Despite the revenue decline for the year ended June 30, 2026, gross profit dollars increased 10.0% to $5.032 million or by $0.459 million for the year ended June 30, 2026 from $4.573 million for the prior fiscal year. As a percentage of total revenues, gross margin increased to 29.1% for the year ended June 30, 2026 from 25.2% for the prior year. Compared to the prior year, the increase in gross margin as a percentage of revenues was driven primarily by product mix from selling higher margin products.

Year Ended June 30, (in 000's)	
2026	2025
$ 186	$ 203

The $17,000 decrease in research and development expense for the year ended June 30, 2026 was largely due to decreased compensation expense related to headcount reduction compared to the year ended June 30, 2025.

Selling, General and Administrative Expense

Year Ended June 30, (in 000's)	
2026	2025
$ 5,344	$ 5,456

2026 Selling, General and Administrative expense decreased by $112,000 or 2.1% compared to 2025 primarily due to lower credit losses, compensation costs, marketing and facility costs offset by higher legal fees.

Interest and Other (Expense)/Income

Year Ended June 30, (in 000's)	
2026	2025
$ 201	$ 138

Interest and Other Income (Expense) was $0.201 million for the year ended June 30, 2026 compared to $0.138 million for the year ended June 30, 2025 or an increase of $0.063 million. The improvement was due to an extinguishment of debt in 2026.

Net Loss

Year Ended June 30, (in 000's)	
2026	2025
$ (297)	$ (948)

Net loss of $(0.297) million for the year ended June 30, 2026 compared to a net loss of $(0.948) million for the prior year and improved by $0.651 million. This net loss decrease was largely due to selling a mix of products with higher gross margins and reduced marketing and G&A expenses in 2026.

Liquidity and Capital Resources

During the past several years, we have primarily met our working capital and capital resource needs from our operating cash flows and financing activities. The cash decrease of $2.522 million in the year ended June 30, 2026 compared to the year ended June 30, 2025 was largely due to the DCS inventory purchase of $1.5 million in October 2025 and subsequent DCS inventory purchases during the year ended June 30, 2026.

We believe that our existing sources of liquidity, including cash and operating cash flow, will be sufficient to meet our projected capital needs for the foreseeable future. Our cash balance at June 30, 2026 was approximately $3.193 million, as compared to $5.715 million at June 30, 2025.

Cash Flows from Operating Activities

Net cash used by operating activities was $2.467 million for year ended June 30, 2026, due largely to the increased DCS inventory and payables. DCS inventory was a newly acquired product line during the year ended 2026. As a result inventory levels increased with a corresponding decrease in cash.

Working capital decreased by $(2.686) million along with the $(0.297) million in net losses and offset by $0.516 million in other non-cash expenses. Additionally, accounts receivable decreased predominantly because of a decrease in sales in the fourth quarter of 2026 compared to the fourth quarter of 2025. Within the $2.686 million working capital decrease, cash used by operations included inventory, prepaid expenses, accounts payable, accrued expense, customer deposits and lease liabilities and offset primarily by changes in accounts receivable.

For the year ended June 30, 2025, net cash provided by operating activities was $0.437 million for year ended June 30, 2025, primarily due to $0.801 million in working capital increases along with the $(0.948) million in net losses and offset by $0.584 million in other non-cash expenses. Within the $0.801 million working capital increase, cash used by operations included inventory, prepaid expenses, accounts payable, accrued expense and unearned warranty revenue and offset primarily by changes in accounts receivable, customer deposits and lease liabilities.

Cash Flows from Investing Activities

For the year ended June 30, 2026, net cash used by investing activities was $(0.049) million for equipment purchases. For the year ended June 30, 2025, net cash provided by investing activities was zero.

Cash Flows from Financing Activities

For the year ended June 30, 2026, net cash used in financing activities was $0.006 million for repurchase of shares and the year ended June 30, 2025, net cash used by financing activities was zero.

Financial Instruments and Credit Risk Concentrations

While we believe our relationships with such customers are stable, most arrangements are made by purchase order and are terminable at will by either party. We could also be adversely affected by such factors as changes in foreign currency rates and weak economic and political conditions in each of the countries in which we sell our products.

Financial instruments that potentially expose us to a concentration of credit risk principally consist of accounts receivable and notes receivable. We sell products to a large number of customers in many different geographic regions. To minimize credit concentration risk, we perform ongoing credit evaluations of our customers' financial condition or use letters of credit.

Off-Balance Sheet Arrangements and Contractual Obligations

Our contractual obligations consist principally of leasing equipment and facilities under operating leases. The future estimated payments under these arrangements are summarized below:

Operating leases ($ in Thousands)	**Total Payments**
2027	$ 326
2028	303
2029	266
2030	158
2031	—
Thereafter	—
Total future minimum lease payments	1,053
Less imputed interest	(135)
Present value of operating lease payments	$ 918

There were no other material contractual obligations other than inventory, property and production and computer equipment purchases in the ordinary course of business.

Seasonality

Our operating results can vary from quarter to quarter as a result of seasonality in consumer spending and payment patterns. A large part of our business is concerned with new theater builds, which often see substantial delays due to weather, but also financing timing, permits and governmental delays, and other unpredictable problems often associated with large real estate projects. Specifically, our revenue growth generally is higher during the first and fourth quarters of the fiscal year as the weather improves, the digital cinema market becomes more active and customers begin new theater builds or remodel projects. During these periods, we tend to experience increased transaction volume. Conversely, our revenue growth generally slows during the second quarter of the fiscal year, as spending on new theater construction and theater improvement projects tends to slow leading up to the holiday season and through the winter months. As a result, growth in transaction volume also tends to slow during these periods. We expect this

seasonality to continue for the foreseeable future, which may cause fluctuations in our operating results and financial metrics. However, our seasonality trends may vary in the future as we introduce new products to new industry verticals, and we become less concentrated in the new theater construction and improvement sector.

Inflation

We believe that the relatively moderate rates of inflation in recent years have not had a significant impact on our net revenues or profitability. Historically, the Company has been able to offset any inflationary effects by either increasing prices or improving cost efficiencies and expects to do so in the future.

Recently Issued Accounting Pronouncements

See Note 1, Business Activity and Summary of Significant Accounting Policies, to the consolidated financial statements for a description of recently issued accounting pronouncements.

Critical Accounting Policies and Estimates

The preparation of consolidated financial statements in conformity with accounting principles generally accepted in the United States of America ("GAAP") requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates. An accounting policy is deemed to be critical if it requires an accounting estimate to be made based on assumptions about matters that are uncertain at the time the estimate is made, and if different estimates that reasonably could have been used, or changes in the accounting estimates that are reasonably likely to occur periodically, could materially impact the financial statements.

Our accounting policies are discussed in Note 1 of the financial statements in this Report. Management believes the following critical accounting policies reflect its more significant estimates and assumptions used in the preparation of the financial statements.

Revenue Recognition

The Company follows Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 606, *Revenue from Contracts with Customers ("ASC 606").*

Revenue is recognized when control of the promised goods is transferred to a customer and when performance conditions are satisfied as per the agreement, in an amount that reflects the consideration that we expect to receive in exchange for those goods as per the agreement with the customer. We generate all our revenue from agreements with customers. In case there are agreements with multiple performance obligations, we identify each performance obligation and evaluate whether the performance obligations are distinct within the context of the agreement at the agreement's inception. Performance obligations that are not distinct at agreement inception are combined. We allocate the transaction price to each distinct performance obligation proportionately based on the estimated standalone selling price for each performance obligation and then evaluate how the services are transferred to the customer to determine the timing of revenue recognition.

Management considers the U.S. GAAP criteria for determining whether to report revenue gross as a principal versus net as an agent. Factors considered include whether the Company is the primary obligor, has risks and rewards of ownership, and bears the risk that a customer may not pay for the products provided or services performed. If there are circumstances where the above criteria are not met, revenues recognized are presented net of cost of goods sold.

Contract assets consist of conditional or unconditional rights to consideration. Accounts receivable represents amounts billed to customers where the Company has an enforceable right to payment for performance completed to date (i.e., unconditional rights to consideration).

For billings from construction-related projects, Management establishes terms based on its history with the Company. A select few long-established customers will have a 20 to 50% deposit required with the balance due on delivery. For all other project related customers, the Company obtains 90% of up-front deposits reducing MIT's risk to only 10% of the contract value. For all other non-construction customers, Management carefully reviews the customer's credit and has successfully established appropriate terms and credit limits to minimize risk.

The combined effect of up-front customer deposits, prompt collection of trade receivables and application of historical aging criteria has resulted in minimal bad debts and allowances for credit losses.

Contract liabilities consist of refund and warranty liabilities, as well as deposits received in advance on sales to certain customers. Such deposits are reflected as customer deposits and recognized in revenue when control of the products is transferred or when performance conditions are satisfied per the agreement.

Cost of goods sold includes cost of inventory sold during the period, net of vendor discounts and allowances, shipping and handling costs, and sales taxes. Taxes collected from customers are included in Accounts Payable on a net basis (excluded from revenues) until remitted to the government.

Deferred contract acquisition costs consist of sales commissions paid to the sales force and the related employer payroll taxes, collectively "deferred contract acquisition costs", are considered incremental and recoverable costs of obtaining a contract with a customer. The Company has determined that sales commissions paid are an immaterial component of obtaining a customer's contract and has elected to expense sales commissions when earned.

Inventory Valuation

Inventories are stated at the lower of cost (first-in, first-out) or net realizable value. Our policy is to evaluate all inventory quantities for amounts on-hand that are potentially in excess of estimated usage requirements, and to write down any excess quantities to estimated net realizable value. Inherent in the estimates of net realizable values are management's estimates related to customer demand and the development of new technology, which could make our theater and digital media products obsolete, among other items.

Income Taxes

The Company utilizes an asset and liability approach for financial accounting and reporting for income taxes. The provisions for income taxes are based upon income or loss after adjustment for those permanent items that are not considered in the determination of taxable income. Deferred income taxes represent the tax effects of difference between the financial reporting and tax basis of the Company's assets and liabilities at the enacted tax rates in effect for the years in which the difference is expected to reverse. The effects on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets are reduced by valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

ITEM 7A. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK

As a smaller reporting company, the Company is not required to include in this Annual Report Quantitative and Qualitative Disclosures About Market Risk.

ITEM 8. FINANCIAL STATEMENTS AND SUPPLEMENTARY DATA

The financial statements required by this item are set forth following Item 16 of this Annual Report and are incorporated herein by reference.

ITEM 9. CHANGES IN AND DISAGREEMENTS WITH ACCOUNTANTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

None.

ITEM 9A. CONTROLS AND PROCEDURES

Evaluation of Disclosure Controls and Procedures

We maintain disclosure controls and procedures designed to ensure that the information we are required to disclose in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified under the rules and forms of the SEC. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that such information is accumulated and communicated to our management, including our Chief Executive Officer and our Chief Financial Officer, as appropriate to allow timely decisions regarding required disclosures. As required by paragraph (b) of Rules 13a-15 and 15d-15 under the Exchange Act, our Chief Executive Officer (our principal executive) and Chief Financial Officer (our principal financial officer and principal accounting officer) carried out an evaluation of the effectiveness of the design and operation of our disclosure controls and procedures as of June 30, 2026. Based on this evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures (as defined in paragraph (e) of Rules 13a-15 and 15d-15 under the Exchange Act) were not effective at June 30, 2026 due to material weaknesses in our internal control over financial reporting as described below.

Limitations on Internal Control over Financial Reporting

An internal control system over financial reporting has inherent limitations and may not prevent or detect misstatements. Therefore, even those systems determined to be effective can provide only reasonable assurance with respect to financial statement preparation and presentation. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate. However, these inherent limitations are known features of the financial reporting process. Therefore, it is possible to design safeguards into the process to reduce, though not eliminate, this risk.

Management's Annual Report on Internal Control over Financial Reporting

Our management is responsible for establishing and maintaining adequate internal control over financial reporting, as defined in Exchange Act Rule 13a-15(f) and 15d-15(f). Internal control over financial reporting is a process used to provide reasonable assurance regarding the reliability of our financial reporting and the preparation of our financial statements for external purposes in accordance with generally accepted accounting principles in the United States. Internal control over financial reporting includes policies and procedures that pertain to the maintenance of records that in reasonable detail accurately and fairly reflect the transactions and dispositions of our assets; provide reasonable assurance that transactions are recorded as necessary to permit preparation of our financial statements in accordance with generally accepted accounting principles in the United States, and that our receipts and expenditures are being made only in accordance with the authorization of our board of directors and management; and provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of our assets that could have a material effect on our financial statements.

Under the supervision and with the participation of our management, including our Chief Executive Officer (our principal executive officer) and Chief Financial Officer (our principal financial officer and principal accounting officer), we performed an assessment of the Company's significant processes and key controls.

A material weakness is defined within the Public Company Accounting Oversight Board's Auditing Standard No. 5 as a deficiency or a combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. We determined that our internal control over financial reporting had the following material weaknesses:

During the course of preparing our consolidated financial statements for the years ended June 30, 2026 and 2025, we determined that we had material weaknesses in our internal control over financial reporting relating to (i) the design and operation of our closing and financial reporting process, (ii) the fact that we had no formal or documented accounting policies or procedures, (iii) the fact that certain segregation of duties issues existed and (iv) the fact that there was no formal review process around journal entries recorded. To improve internal controls, and continuing since, management updates month end close checklists, has implemented more segregation of duties among its limited accounting staff and the CFO formally approves month end journal entries.

Changes in Internal Control over Financial Reporting

Other than as described below, during the quarter ended June 30, 2026, there have been no changes in our internal control over financial reporting, as such term is defined in Rules 13a-15(f) and 15(d)-15(f) promulgated under the Exchange Act, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Management's Plan for Remediation

To address identified material weaknesses, we have continued to institute a number of accounting processes and procedures. The Company has hired seasoned financial executives who have undertaken the training of our senior and accounting personnel in the requirements of being a public company.

The actions we have taken are subject to continued review, supported by confirmation and testing by management. While we have implemented a plan to remediate these weaknesses, there can be no assurance that we will be able to timely remediate these weaknesses, which could impair our ability to accurately and timely report our financial position, results of operations or cash flows. Management will continue to update its internal control design, documentation and testing.

Attestation Report

As an emerging growth company, the Company is not required to include in this report a report on the effectiveness of internal control over financial reporting by the Company's independent registered public accounting firm.

ITEM 9B. OTHER INFORMATION

None.

ITEM 9C DISCLOSURE REGARDING FOREIGN JURISDICTIONS THAT PREVENT INSPECTIONS

Not applicable.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CORPORATE GOVERNANCE

The following table sets forth the names, ages and titles of our directors, executive officers and key personnel:

Executive Officers and Directors:

Name	Age	Title
Executive Officers and Directors:		
Phil Rafnson	79	Chief Executive Officer and Chairman of the Board
Francois Godfrey	55	President and Chief Operating Officer
Jose Delgado	63	Executive Vice President, Sales and Marketing
Bevan Wright	57	Executive Vice President, Operations
Barton Bedard	70	Chief Financial Officer
Katherine D. Crothall, Ph.D.	77	Director
John C. Stiska	84	Director
Scott Anderson	72	Director
Key Personnel:		
David Richards	70	Senior Vice President, Engineering
Frank Tees	52	Vice President, Technical Sales & Support
Scott Hanlon	50	Vice President, Sales

Phil Rafnson has been our Chairman of the Board since the Company's founding in 2003 and became President and Chief Executive Officer in January 2021. Mr. Rafnson resigned as President effective October 30, 2024. Mr. Rafnson has been a major participant in the cinema equipment business for over 30 years going from a sound engineer for RCA Service Co. to National Sales Manager for Xetron Inc., to President and owner of Media Technology Source (MTS), one of the largest global cinema equipment distribution companies until he sold MTS in 1999. He has served as Board member of the International Theatre Equipment Association for 12 years and Officer and President of that association for more than 4 years. Mr. Rafnson's experience in the cinema equipment industry qualifies him to serve on our board of directors.

Francois Godfrey was appointed President to succeed Phil Rafnson and also appointed our Chief Operating Officer and to the Board on October 30, 2024. He is an accomplished executive with over three decades of experience in business development, sales, and marketing across the cinema and professional services industries. Francois joined Moving iMage Technologies in 2022 as VP of Business Development, Francois leads strategic initiatives for new products and SaaS solutions. He began his career managing cinema operations while overseeing FF&E purchasing and construction. At QSC Audio Products, Francois spearheaded the global launch of cinema loudspeaker and processor lines, building a robust distribution network. As VP of Marketing at Ballantyne Strong, he led the company's transition from manufacturing to distribution, driving significant growth. At Barco, Francois played a pivotal role in expanding the adoption of laser projection systems, leading cross-functional teams to grow market share and increase revenue, while overseeing the successful launch of new technologies worldwide. At Christie Digital Systems, he spearheaded the acquisition and launched the Cinergy SaaS platform, securing contracts with major cinema chains like AMC, Cinemark, and Regal. Mr. Godfrey's wide experience in business development and marketing in the cinema industry qualifies him to serve on our board of directors.

Jose Delgado has been our Executive Vice President, Sales and Marketing since the Company's founding in 2003. Prior to joining The Company, Mr. Delgado spent fifteen years at Christie Digital Systems in increasing positions of responsibility, as National Sales Manager, Director of Sales, and Vice President of Sales. During his tenure he helped the company become a major force in the cinema industry. Previously he held various positions at JVC, including Sales Representative for video products for the Los Angeles and Las Vegas markets.

Bevan Wright is a Company founding partner and has been our Executive Vice President, Operations since the Company's founding in 2003. In the industry since 1985, Bevan spent ten years as Cinema Systems Product and Engineering Manager at Christie Digital Systems, directing product development and engineering support for all cinema product lines, managing the product lines to develop and bringing to market fully integrated solutions for cinema exhibitors. The previous nine years he held engineering and operations positions at Christie, United Artists, and with other cinema exhibitors. Mr. Wright has over 34 years of experience in the cinema industry in varying positions from operations to technical services and he holds the Bachelor of Science degree in Mechanical Engineering from Arizona State University, and two patents in cinema projection technology.

Bart Bedard was appointed in April 2026 and replaced William Greene who retired. Mr. Bedard has over 30 years of US and international financial and accounting leadership experience in CFO and senior finance positions He has a strong track record supporting strategic growth plans and identifying and implementing efficiency, cost reduction and financial controls improvement initiatives. Mr. Bedard has directed financial reporting, audits, budgeting, compliance and dozens of sourcing and other significant cost saving initiatives. Mr. Bedard earned his BA in Accounting at Brigham Young University and an MBA from California State University, Fullerton and a Certified Public Accounting license (currently inactive). He began his professional career in Corporate Controller and Director of Finance roles at subsidiaries of Goodrich and L-3 Harris Technologies. Since 2021, he has served as a financial consultant supporting audits and financial reporting, including ensuring compliance, improving efficiency, strengthening internal controls, and identifying risks for several private equity-backed companies with revenues between $50M and $1B.

Katherine D. Crothall, Ph.D. became a Director in July 2021. Ms. Crothall was Chairman, Chief Executive Officer and President of Aspire Bariatrics, Inc. ("Aspire") from November 2010 to December 31, 2024. Prior to Aspire, Dr. Crothall served as a Principal of Liberty Venture Partners from 2006 to November 2010. Prior to Liberty, she founded Animas Corporation in 1996 and served as its Chairman, President, Chief Executive Officer, led its $69 million IPO in 2004, and sold it to Johnson and Johnson in 2006. From October 1988 to September 1993, Dr. Crothall was Founder, President and Chief Executive Officer of Luxar Corporation, a company that sold and manufactured CO2 lasers for surgical and dental applications. Dr. Crothall founded Laakmann Electro-Optics, which manufactured and marketed CO2 lasers and was sold to Johnson & Johnson in 1981. She was employed as an engineer at Hughes Aircraft from 1971 to 1978. She is a former director of Luxar Corporation; Crothall Services Group, Inc.; Principia Lightworks, Inc; Diopsys, Inc.; GCA Services, Inc.; Othera Pharmaceuticals Inc., Animas Corporation (NASDAQ:PUMP); Pharmitas Corporation; Intact Vascular, Inc.; Lungpacer, Inc.: Valeritas Holdings, Inc.; Xanitos, Inc.; and Adhezion BioMedical, Inc.; In addition to Moving Image, she is currently a director of Cortechs.Ai, Inc; and Xerothera, Inc. She holds over 20 patents and is the recipient of several awards including the Ernst & Young Entrepreneur of the Year Award in 2003 and the Greater Philadelphia Raymond Rafferty Entrepreneurial Excellence Award in 2004. Dr. Crothall holds a B.S. in Electrical Engineering from the University of Pennsylvania and Master of Science and a Ph.D. in Electrical Engi neering from the University of Southern California. Dr. Crothall's extensive experience in public company finance and acquisition experience qualifies her to serve on our board of directors.

John C. Stiska became a Director in July 2021. John Stiska served as a director since 2016, then Chairman and CEO from 2023 to January 2026 of AscentX Medical, Inc. a privately held medical device company based in San Diego. Since 2005 he has been the principal of Regent Partners and was a Senior Advisor to Agility Capital, LLC, a venture lending fund from 2007 to 2013; prior to that he was Chairman of Commercial Bridge Capital, LLC, also a venture lending fund. Over the past two decades, John Stiska has served as a CEO, Chairman, Director and investor in more than thirty private and public companies. Underlying his extensive, twenty-year business leadership and development experience, and service on numerous Boards of Directors, John was a practicing Corporate and Securities partner at Brobeck, Phleger & Harrison, and of Counsel at Latham & Watkins. He also taught Securities Regulation as an Adjunct Professor of Law at the University of San Diego School of Law. He started his career and became a partner at Luce, Forward, Hamilton & Scripps, before being one of the founding partners of Aylward, Kintz, Stiska, Wassenaar and Shannahan, which merged into and became the San Diego Office of the Brobeck Firm, shortly after which time he joined Intermark, Inc. as President, and subsequently took Intermark, Inc. and its majority owned company Triton Group Ltd through an extensive Chapter 11 reorganization and refinancing, emerging as a successfully restructured public company, Triton Group Ltd. Mr. Stiska received a B.A. in Accounting, BBA, in 1965 and a J.D. from the University of Wisconsin in 1970. Mr. Stiska's extensive experience in public company finance and related corporate matters qualifies him to serve on our board of directors.

Scott Lloyd Anderson, J.D., CPA became a Director in July 2021. Mr. Anderson practiced with KPMG as a tax CPA in the early 1980s and since 1983 has practiced as an attorney representing businesses and their respective owners. Mr. Anderson is a shareholder at the law firm of Fabyanske, Westra, Hart & Thomson, P.A., which he joined in 1985. Mr. Anderson was on the board of directors of the firm from 1988 through 2014 and was elected president of the firm over four different time frames. Over the last 30 years, Mr. Anderson has structured, negotiated and closed over 200 merger and acquisition transactions of privately held companies ranging in transaction value from a few million to over a billion dollars. Mr. Anderson has been on the board of directors of various construction companies and is a principal owner, director and officer of a safety engineering company, a small investment company and a small oil and gas company. Mr. Anderson also assisted with the initial organization of the Company in 2003. Mr. Anderson has a B.A. in Business Administration from Augsburg University located in Minneapolis, Minnesota and a J.D. from William Mitchell College of Law located in St. Paul, Minnesota. Mr. Anderson also taught accounting and business law at Augsburg University. Mr. Anderson's extensive experience in finance and acquisition transactions and prior accounting experience qualifies him to serve on our board of directors.

Key Personnel:

David Richards has been our Senior Vice President, Engineering since the Company's founding in 2003. Mr. Richards has nineteen years of experience in the cinema industry. He spent five years in engineering and engineering management positions at Christie. He has been active in SMPTE for the past eighteen years and presently serves on several of the SMPTE DC28 digital cinema committees as well as the Film Technology committee and Projection Technology committee. Mr. Richards is past chair of the SMPTE Hollywood section ('96 – '97) and was Program Chair for the first and second SMPTE Film Conferences, held in 1997 and 1998. He is the author of several SMPTE papers and articles for various trade publications. He has a background in mechanical, electronic and electrical engineering design.

Frank Tees has been our Vice President, Technical Sales & Support since 2011. Mr. Tees started his cinema career in 1989, serving in most aspects of theater exhibition with Krikorian Premiere Theaters. He has spent the past 15 years with the world's largest exhibitor, Regal Entertainment Group, and since 2002 has been Director of Technical Services for the Southwest Region. He managed a team of technicians in preparation, installation and service of film and digital cinema equipment for 1,000 screens in Southern California, Hawaii, Nevada and Arizona. Mr. Tees has extensive training in 3D and standard DLP and Sony projection systems and practical experience installing them in an integrated and networked environment. Mr. Tees also managed Regal's technical training program and developed preventative maintenance and tracking guidelines to service systems according to their warranty.

Family Relationships

There are no family relationships among any of our executive officers or directors.

Board Leadership Structure

Our board of directors does not have a policy on whether or not the role of the Chief Executive Officer and Chairman should be separate or, if it is to be separate, whether the Chairman should be selected from the non-employee directors or be an employee. Currently, we operate with Mr. Rafnson serving as our Chairman and our Chief Executive Officer. We currently believe that Mr. Rafnson serving in both capacities best serves the Company and suits the talents, expertise and experience that Mr. Rafnson brings to the Company.

Committees of the Board of Directors

Our board of directors has established an audit committee, a compensation committee and a nominating and corporate governance committee, each of which operates pursuant to a charter adopted by our board of directors. The board of directors may also establish other committees from time to time to assist our company and the board of directors. The composition and functioning of all of our committees comply with all applicable requirements of the Sarbanes-Oxley Act of 2002, NYSE American and SEC rules and regulations, as applicable. Each committee's charter is available on our website at www.movingimagetech.com. The reference to our website address does not constitute incorporation by reference of the information contained at or available through our website, and you should not consider it to be part of this Report.

Audit committee

Chaired by John C. Stiska, Katherine D. Crothall, Ph.D. and Scott Lloyd Anderson also serve on the audit committee. Our board of directors has determined that each are "independent" for audit committee purposes as that term is defined by the rules of the SEC and NYSE, and that each has sufficient knowledge in financial and auditing matters to serve on the audit committee. Our board of directors has designated John C. Stiska as an "audit committee financial expert," as defined under the applicable rules of the SEC. The audit committee's responsibilities include:

- appointing, approving the compensation of, and assessing the independence of our independent registered public accounting firm;
- pre-approving auditing and permissible non-audit services, and the terms of such services, to be provided by our independent registered public accounting firm;
- reviewing the overall audit plan with our independent registered public accounting firm and members of management responsible for preparing our financial statements;
- reviewing and discussing with management and our independent registered public accounting firm our annual and quarterly financial statements and related disclosures as well as critical accounting policies and practices used by us;
- coordinating the oversight and reviewing the adequacy of our internal control over financial reporting;
- establishing policies and procedures for the receipt and retention of accounting-related complaints and concerns;
- recommending, based upon the audit committee's review and discussions with management and our independent registered public accounting firm, whether our audited financial statements shall be included in our Annual Report on Form 10-K;
- monitoring the integrity of our financial statements and our compliance with legal and regulatory requirements as they relate to our financial statements and accounting matters;
- preparing the audit committee report required by SEC rules to be included in our annual proxy statement;
- reviewing all related person transactions for potential conflict of interest situations and approving all such transactions; and
- reviewing quarterly earnings releases.

Compensation committee

Chaired by Katherine D. Crothall, Ph.D, John C. Stiska and Scott Lloyd Anderson also serve on the compensation committee. Our board of directors has determined that each member of the compensation is "independent" as defined in the applicable NYSE American rules. The compensation committee's responsibilities include:

- annually reviewing and recommending to the board of directors the corporate goals and objectives relevant to the compensation of our Chief Executive Officer;
- evaluating the performance of our Chief Executive Officer in light of such corporate goals and objectives and based on such evaluation: (i) recommending to the board of directors the cash compensation of our Chief Executive Officer, and (ii) reviewing and approving grants and awards to our Chief Executive Officer under equity-based plans;
- reviewing and recommending to the board of directors the cash compensation of our other executive officers;
- reviewing and establishing our overall management compensation, philosophy and policy;
- overseeing and administering our compensation and similar plans;
- reviewing and approving the retention or termination of any consulting firm or outside advisor to assist in the evaluation of compensation matters and evaluating and assessing potential and current compensation advisors in accordance with the independence standards identified in the applicable NYSE American rules;
- retaining and approving the compensation of any compensation advisors;
- reviewing and approving our policies and procedures for the grant of equity-based awards;
- reviewing and recommending to the board of directors the compensation of our directors; and
- preparing the compensation committee report required by SEC rules, if and when required, to be included in our annual proxy statement.

None of the members of our compensation committee has at any time during the prior three years been one of our officers or employees. None of our executive officers currently serves, or in the past fiscal year has served, as a member of the board of directors or compensation committee of any entity that has one or more executive officers serving on our board of directors or compensation committee.

Nominating and corporate governance committee

Chaired by Scott Lloyd Anderson, Katherine D. Crothall, Ph.D and John C. Stiska and also serve on the nominating and governance committee. Our board of directors has determined that each member of the nominating and corporate governance committee is "independent" as defined in the applicable NYSE American rules. The nominating and corporate governance committee's responsibilities include:

- developing and recommending to the board of directors' criteria for board and committee membership;
- establishing procedures for identifying and evaluating board of director candidates, including nominees recommended by stockholders;
- reviewing the composition of the board of directors to ensure that it is composed of members containing the appropriate skills and expertise to advise us;
- identifying individuals qualified to become members of the board of directors;
- recommending to the board of directors the persons to be nominated for election as directors and to each of the board's committees;
- reviewing and recommending to the board of directors' appropriate corporate governance guidelines; and
- overseeing the evaluation of our board of directors.

Code of business conduct and ethics

We have adopted a written code of business conduct and ethics that applies to our directors, officers, and employees, including our principal executive officer, principal financial officer, principal accounting officer, or controller, or persons performing similar functions. A current copy of this code is posted on the Corporate Governance section of our website, which is located at www.movingimagetech.com. The information on our website is deemed not to be incorporated in this Report or to be a part of this Report. If we make any substantive amendments to, or grant any waivers from, the code of business conduct and ethics for any officer or director, we will disclose the nature of such amendment or waiver on our website or in a current report on Form 8-K.

Delinquent Section 16(a) Reports

Section l 6(a) of the Exchange Act requires our directors, executive officers, and the persons who beneficially own more than ten percent of our Common Stock, to file reports of ownership and changes in ownership with the Securities and Exchange Commission. Copies of all filed reports are required to be furnished to us. Based solely on the reports received by us and on the representations of the reporting persons, we believe that our directors and executive officers complied with all applicable filing requirements during the fiscal year ended June 30, 2026, except that William Greene, former CFO, did not timely file one Form 4 reporting for one stock option award; John C. Stiska, a director, did not timely file 13 Form 4s each reporting one stock award between November 13, 2023 and May 12, 2026; Katherine D. Crothall, Ph.D., a director, did not file timely 18 Form 4s each reporting one stock award between September 23, 2023 and April 9, 2026; Scott Lloyd Anderson, a director, did not timely file 16 Form 4s each for one stock award between November 13, 2023 and September 22, 2026; Jose Delgado, EVP of Sales and Marketing, did not timely file one Form 4 for a private transaction with the Company; and Bart Bedard, CFO, did not timely file a Form 3 and one Form 4 reporting one stock option award. However, as of September 23, 2026, Bart Bedard, Katherine D. Crothall, John C. Stiska and Scott Anderson had appropriately filed their respective Form 3 and Form 4 statements.

Further, based solely on the reports received by us and on the representations of the reporting persons, we believe each greater than ten percent holder complied with all applicable filing requirements during the fiscal year ended June 30, 2026.

Insider Trading Policies and Procedures

We have insider trading policies and procedures that govern the purchase, sale, and/or other disposition of the Company's securities by our directors, officers and employees, and the Company itself, that we believe are reasonably designed to promote compliance by the Company and our directors, officers, and employees with insider trading laws, rules and regulations and the listing standards of NYSE American. A copy of our Insider Trading Policy is filed with this Annual Report on Form 10-K as Exhibit 19.1.

ITEM 11. EXECUTIVE COMPENSATION

Compensation of Named Executive Officers

The summary compensation table below shows certain compensation information for services rendered in all capacities for the fiscal years ended June 30, 2026 and 2025. Other than as set forth herein, no executive officer's salary and bonus exceeded $100,000 in any of the applicable years. The following information includes the dollar value of base salaries, bonus awards, the number of stock options granted and certain other compensation, if any, whether paid or deferred.

Name and Principal Position	Fiscal Year	Salary ($)	Bonus ($)	All Other Compensation ($)	Total ($)
Philip Rafnson	2026	$ 150,000	$ —	$ —	$ 150,000
President and Chief Executive Officer	2025	$ 160,985	$ 100,000	$ —	$ 260,985
	2024	$ 218,667	$ 28,000	$ —	$ 246,667
Francois	2026	$ 225,001	$ —	$ —	$ 225,001
President and Chief Operating Officer	2025	$ 209,113	$ 15,000	$ 92,000	$ 316,113
	2024	$ 180,000	$ 8,000	$ —	188,000
Jose Delgado(1)	2026	$ 212,426	$ —	$ —	$ 212,426
Executive Vice President, Sales and Marketing	2025	$ 215,361	$ —	$ —	$ 215,361
	2024	$ 233,730	$ 28,000	$ —	$ 261,730
Bevan Wright	2026	$ 212,435	$ —	$ —	$ 212,435
Executive Vice President, Operations	2025	$ 215,294	$ —	$ —	$ 215,294
	2024	$ 233,730	$ 28,000	$ —	$ 261,730
William Greene (Retired)	2026	$ 169,555		$	$ 169,555
Chief Financial Officer	2025	$ 203,088	$ —	$ —	$ 203,088
	2024	$ 220,487	$ 28,000	$ —	248,487
Barton Bedard	2026	$ 30,769	$ 10,000	$ 40,230	$ 80,999
Chief Financial Officer	2025	$ —	$ —	$ —	$ —
	2024	$ —	$ —	$ —	—

(1) On February 28, 2024, the Company and Joe Delgado, Executive Vice President of Sales ("Joe Delgado") agreed to sell 49,586 shares of common stock at a price of $0.667 per share (based on the closing stock price as of February 27, 2024) for a total of $33,000, which amount represents satisfaction of Mr. Delgado's $25,000 outstanding obligation to the Company plus an estimated $8,000 in federal and California state income taxes incurred in connection with the sale. Following the purchase, the shares were cancelled by the Company.

Employment Agreements

We currently do not maintain any employment, severance or change in control agreements with our named executive officers. In addition, our named executive officers are not entitled to any payments or other benefits in connection with the termination of employment or a change in control.

Outstanding Equity Awards at Fiscal Year-End

On April 27, 2026, and as part of his appointment to Chief Financial Officer, the Company granted Bart Bedard 75,000 options. There were no other equity awards grants for any named executive officer during the fiscal year ended June 30, 2026. For information concerning outstanding equity awards held by named executive officers, see Note 6 in the Notes to the Consolidated Financial Statements.

Clawback Policy

Effective November 30, 2023, our board of directors adopted a clawback policy that may be applied in the event of a material financial restatement. The clawback policy covers current and former executive officers and includes all incentive compensation. Specifically, in the event of an accounting restatement, we must recover, reasonably promptly, any excess incentive compensation during the three completed fiscal years immediately preceding the date on which we are required to prepare an accounting restatement. Compensation that may be recoverable under the policy includes cash or equity-based compensation for which the grant, payment or vesting is or was based wholly or in part on the attainment of a financial reporting measure. The amount to be recovered will be the excess of the incentive compensation paid based on the erroneous data over the incentive compensation that would have been paid had it been based on the restated results. The full text of our Clawback Policy is included as Exhibit 97.1 to this annual report.

2019 Omnibus Incentive Stock Plan

We have adopted a 2019 Omnibus Incentive Stock Plan (the "Plan"). On February 14, 2022, our stockholders approved an amendment increasing the number of stock-based awards available for issuance under the Company's Plan from 750,000 shares to 1,500,000 shares. At June 30, 2026, an aggregate of 975,000 shares of our Common Stock is reserved for issuance and available for awards under the Plan, including incentive stock options granted under the Plan. The Plan administrator may grant awards to any employee, director, consultant or other person providing services to us or our affiliates.

The Plan is administered by the Compensation Committee of the Board. The Plan administrator has the authority to determine, within the limits of the express provisions of the Plan, the individuals to whom awards will be granted, the nature, amount and terms of such awards and the objectives and conditions for earning such awards. The Board may at any time amend or terminate the Plan, provided that no such action may be taken that adversely affects any rights or obligations with respect to any awards previously made under the Plan without the consent of the recipient. No awards may be made under the Plan after the tenth anniversary of its effective date.

Awards under the Plan may include incentive stock options, nonqualified stock options, stock appreciation rights ("SARs"), restricted shares of common stock, restricted stock Units, performance share or Unit awards, other stock-based awards and cash-based incentive awards.

Stock Options. The Plan administrator may grant to a participant options to purchase our Common Stock that qualify as incentive stock options for purposes of Section 422 of the Internal Revenue Code ("incentive stock options"), options that do not qualify as incentive stock options ("non-qualified stock options") or a combination thereof. The terms and conditions of stock option grants, including the quantity, price, vesting periods, and other conditions on exercise will be determined by the Plan administrator. The exercise price for stock options will be determined by the Plan administrator in its discretion, but non-qualified stock options and incentive stock options may not be less than 100% of the fair market value of one share of our company's Common Stock on the date when the stock option is granted. Additionally, in the case of incentive stock options granted to a holder of more than 10% of the total combined voting power of all classes of our stock on the date of grant, the exercise price may not be less than 110% of the fair market value of one share of Common Stock on the date the stock option is granted. Stock options must be exercised within a period fixed by the Plan administrator that may not exceed ten years from the date of grant, except that in the case of incentive stock options granted to a holder of more than 10% of the total combined voting power of all classes of our stock on the date of grant, the exercise period may not exceed five years. At the Plan administrator's discretion, payment for shares of Common Stock on the exercise of stock options may be made in cash, shares of our Common Stock held by the participant or in any other form of consideration acceptable to the Plan administrator (including one or more forms of "cashless" or "net" exercise).

Stock Appreciation Rights. The Plan administrator may grant to a participant an award of SARs, which entitles the participant to receive, upon its exercise, a payment equal to (i) the excess of the fair market value of a share of Common Stock on the exercise date over the SAR exercise price, times (ii) the number of shares of common stock with respect to which the SAR is exercised. The exercise price for a SAR will be determined by the Plan administrator in its discretion; provided, however, that in no event shall the exercise price be less than the fair market value of our common stock on the date of grant.

Restricted Shares and Restricted Units. The Plan administrator may award to a participant shares of Common Stock subject to specified restrictions ("restricted shares"). Restricted shares are subject to forfeiture if the participant does not meet certain conditions such as continued employment over a specified forfeiture period and/or the attainment of specified performance targets over the forfeiture period. The Plan administrator also may award to a participant Units representing the right to receive shares of Common Stock in the future subject to the achievement of one or more goals relating to the completion of service by the participant and/or the achievement of performance or other objectives ("restricted Units"). The terms and conditions of restricted share and restricted Unit awards are determined by the Plan administrator.

Performance Awards. The Plan administrator may grant performance awards to participants under such terms and conditions as the Plan administrator deems appropriate. A performance award entitles a participant to receive a payment from us, the amount of which is based upon the attainment of predetermined performance targets over a specified award period. Performance awards may be paid in cash, shares of Common Stock or a combination thereof, as determined by the Plan administrator.

Other Stock-Based Awards. The Plan administrator may grant equity-based or equity-related awards, referred to as "other stock-based awards," other than options, SARs, restricted shares, restricted Units, or performance awards. The terms and conditions of each other stock-based award will be determined by the Plan administrator. Payment under any other stock-based awards will be made in Common Stock or cash, as determined by the Plan administrator.

Cash-Based Awards. The Plan administrator may grant cash-based incentive compensation awards, which would include performance-based annual cash incentive compensation to be paid to covered employees subject to Section 162(m) of the Code. The terms and conditions of each cash-based award will be determined by the Plan administrator.

Compensation of Directors

Our board of directors believes that a significant portion of the total compensation package for our non-employee directors should be equity-based to align the interests of these directors with our stockholders. Directors who are also our employees do not receive any additional compensation for their service on our board of directors.

The following table sets forth all compensation paid to or earned by each non-employee director of the Company during the fiscal year ended June 30, 2026.

Name	Fees or Paid in Cash ($)	Option Awards ($)(1)(2)	Fees Paid in Stocks ($)(3)	Total ($)
Katherine D. Crothall, Ph.D.	$ 3,900	$ —	$ 7,500	$ 11,400
John C. Stiska	$ 9,600	$ —	$ 1,800	$ 11,400
Scott Anderson	$ 4,800	$ —	$ 6,600	$ 11,400

(1) The amounts disclosed above reflect the full grant date fair values in accordance with FASB ASC Topic 718. See “Note 1 - Business Activity And Summary Of Significant Accounting Policies” to our consolidated financial statements for the year ended June 30, 2026.
(2) For the year ended June 30, 2026, and as part of director compensation, outside directors opted to receive shares in lieu of cash.

On March 25, 2025, the Board cancelled the previously issued May 23, 2023 150,000 share options at $1.10 per share to outside directors consisting of 50,000 each to Directors Katherine Crothall, Scott Anderson and John Stiska. The Board reissued the 150,000 options at $0.65 per share. On May 26, 2023, the Board granted either (i) 10,000 shares of the Company's stock, or (ii) options for 10,000 shares at $1.10 per share to each outside director Katherine Crothall, Scott Anderson and John Stiska. On March 25, 2025, the Board re-priced the $1.10 shares or options to $0.65 per share which resulted in an incremental stock-based compensation charge of $11,000 in the year ended June 30, 2025.

Granting of Certain Equity Awards Close in Time to the Release of Material Nonpublic Information

We do not grant equity awards in anticipation of the release of material nonpublic information that is likely to result in changes to the price of our common stock, and do not time the public release of such information based on award grant dates. During the last completed fiscal year, we have not made awards to any named executive officer or director during the period beginning four business days before and ending one business day after the filing of a period report on Form 10-Q or Form 10-K or the filing or furnishing of a current report on Form 8-K, and we have not timed the disclosure of material nonpublic information for the purpose of affecting the value of executive compensation.

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT AND RELATED STOCKHOLDER MATTERS

The following table sets forth information regarding beneficial ownership of our capital stock by:

- each person, or group of affiliated persons, known by us to beneficially own more than 5% of our Common Stock;
- each of our named executive officers;
- each of our directors; and
- all of our current executive officers and directors a group.

Applicable percentage ownership is based on 9,952,223 shares of Common Stock outstanding at September 26, 2026.

The information presented below regarding beneficial ownership of our voting securities has been presented in accordance with the rules of the Commission and is not necessarily indicative of ownership for any other purpose. Under these rules, a person is deemed to be a "beneficial owner" of a security if that person has or shares the power to vote or direct the voting of the security or the power to dispose or direct the disposition of the security. A person is deemed to own beneficially any security as to which such person has the right to acquire sole or shared voting or investment power within sixty (60) days through the conversion or exercise of any convertible security, warrant, option, or other right. More than one (1) person may be deemed to be a beneficial owner of the same securities. The percentage of beneficial ownership by any person as of a particular date is calculated by dividing the number of shares beneficially owned by such person, which includes the number of shares as to which such person has the right to acquire voting or investment power within sixty (60) days, by the sum of the number of shares outstanding as of such date. Consequently, the denominator used for calculating such percentage may be different for each beneficial owner. Except as otherwise indicated below and under applicable community property laws, we believe that the beneficial owners of our Common Stock listed below have sole voting and investment power with respect to the shares shown.

Unless otherwise noted below, the address of each person listed on the table is c/o Moving iMage Technologies, Inc., 17760 Newhope Street, Fountain Valley, CA 92708.

	Shares Beneficially Owned	
Name of Beneficial Owner	**Shares**	%
Named Executive Officers and Directors		
Phil Rafnson	2,074,828(1)	20.8%%
Bevan Wright	635,185	6.4%
Jose Delgado	461,917	4.6%
Francois Godfrey	120,000(2)	1.2%
Bart Bedard	18,750(2)	*
Katherine D. Crothall, Ph.D.	96,310(3)	*
John C. Stiska	64,294(3)	*
Scott Anderson	90,374(3)	*
All executive officers, directors as a group (8 persons)	**3,561,658**	**35.8%%**
* Indicates ownership of less than 1%		

(1) Shares held by Sound Management Investors, LLC, an entity wholly owned and controlled by Mr. Rafnson.

(2) Includes the following: 100,000 shares of common stock underlying fully vested stock options and 20,000 shares held by Mr. Godfrey; and 18,750 shares of shares of common stock underlying fully vested stock options for Mr. Bedard.

(3) Includes 50,000 shares of common stock underlying fully vested options for each of Dr. Crothall and Messrs. Stiska and Anderson, and 46,310 shares of common stock held by Dr. Crothall, 14,294 shares of common stock held by Mr. Stiska, and 40,374 shares held by Mr. Anderson.

On March 25, 2025, the Board cancelled the previously issued May 23, 2023 150,000 share options at $1.10 per share to outside directors consisting of 50,000 each to Directors Katherine Crothall, Scott Anderson and John Stiska. The Board reissued the 150,000 options at $0.65 per share. On May 26, 2023, the Board granted either (i) 10,000 shares of the Company's stock, or (ii) options for 10,000 shares at $1.10 per share to each outside director Katherine Crothall, Scott Anderson and John Stiska. On March 25, 2025, the Board re-priced the $1.10 shares or options to $0.65 per share which resulted in an incremental stock-based compensation charge of $11,000 in the year ended June 30, 2025.

Granting of Certain Equity Awards Close in Time to the Release of Material Nonpublic Information

We do not grant equity awards in anticipation of the release of material nonpublic information that is likely to result in changes to the price of our common stock, and do not time the public release of such information based on award grant dates. During the last completed fiscal year, we have not made awards to any named executive officer or director during the period beginning four business days before and ending one business day after the filing of a period report on Form 10-Q or Form 10-K or the filing or furnishing of a current report on Form 8-K, and we have not timed the disclosure of material nonpublic information for the purpose of affecting the value of executive compensation.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table summarizes our equity compensation plan information as of June 30, 2026. We have adopted a 2019 Omnibus Incentive Stock Plan (the "2019 Plan") and on February 24, 2022, at the annual meeting, the stockholders of the Company approved an amendment increasing the number of stock-based awards available for issuance under the 2019 Plan from 750,000 shares to 1,500,000 shares. Further information about the 2019 Plan, refer to Item 11. "Executive Compensation - 2019 Omnibus Incentive Stock Plan."

Plan Category	(a) Number of securities to be issued upon exercise of outstanding options, warrants and rights	(b) Weighted-average exercise price per share of outstanding options, warrants and rights	(c) Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a))
Equity compensation plans approved by stockholders	525,000	$0.66	975,000
Equity compensation plans not approved by stockholders	—	—	—
Total	525,000	$0.66	975,000

Dividends

We have never declared or paid cash dividends on our capital stock. We currently intend to retain all of our future earnings, if any, to finance the growth and development of our business. In addition, the terms of any future debt agreements may preclude us from paying dividends. As a result, capital appreciation, if any, of our shares of common stock will be your sole source of gain for the foreseeable future.

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS, AND DIRECTOR INDEPENDENCE

We have agreed to indemnify, defend and hold harmless the members of Moving iMage Technologies LLC from any taxes which may at any time be asserted with respect to the Share Exchange.

Director and Officer Indemnification and Insurance

We have entered into indemnification agreements with each of our directors and executive officers. These agreements, among other things, require us to indemnify each director (and in certain cases their related venture capital funds) and executive officer to the fullest extent permitted by Delaware law, including indemnification of expenses such as attorneys' fees, judgments, fines and settlement amounts incurred by the director or executive officer in any action or proceeding, including any action or proceeding by or in right of us, arising out of the person's services as a director or executive officer.

Our amended and restated certificate of incorporation and our amended and restated bylaws provide that we will indemnify each of our directors and officers to the fullest extent permitted by Delaware law. We also have purchased a policy of directors' and officers' liability insurance that will insure our directors and officers against the cost of defense, settlement or payment of a judgment under certain circumstances.

Policies and Procedures Regarding Related Party Transactions

Our board of directors has adopted a written related person transaction policy setting forth the policies and procedures for the review and approval or ratification of related-person transactions. This policy covers, with certain exceptions set forth in Item 404 of Regulation S-K under the Securities Act, any transaction, arrangement or relationship, or any series of similar transactions, arrangements or relationships in which we were or are to be a participant, where the amount involved exceeds $120,000 and a related person had or will have a direct or indirect material interest, including, without limitation, purchases of goods or services by or from the related person or entities in which the related person has a material interest, indebtedness, guarantees of indebtedness and employment by us of a related person. In reviewing and approving any such transactions, our audit committee will be tasked to consider all relevant facts and circumstances, including, but not limited to, whether the transaction is on terms comparable to those that could be obtained in an arm's length transaction and the extent of the related person's interest in the transaction. All of the transactions described in this section occurred prior to the adoption of any related party transactions policy.

A "related party" means:

- any person who is, or at any time during the applicable period was, one of our executive officers or one of our directors;
- any person who is known by us to be the beneficial owner of more than 5% of our Common Stock;
- any immediate family member of any of the foregoing persons, which means any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law of a director, executive officer or a beneficial owner of more than 5% of our Common Stock, and any person (other than a tenant or employee) sharing the household of such director, executive officer or beneficial owner of more than 5% of our Common Stock; or

- any firm, corporation or other entity in which any of the foregoing persons is a partner or principal or in a similar position or in which such person has a 10% or greater beneficial ownership interest.

Transactions with Related Parties

Except as described below, which transaction does not constitute as a Related Person transaction as defined under the Securities Act, none of the Related Person has had any material interest, direct or indirect, in any transaction with us or in any presently proposed transaction that has or will materially affect us:

On February 28, 2024, the Company and Jose Delgado, Executive Vice President of Sales agreed to sell 49,586 shares of our common stock at a price of $0.667 per share (based on the closing stock price as of February 27, 2024) for a total of $33,073, which amount represents satisfaction of Mr. Delgado's $25,037 outstanding obligation to the Company plus an estimated $8,037 in federal and California state income taxes incurred in connection with the sale.

Director Independence

We are listed on the NYSE American and accordingly, we have applied the listing standards of the NYSE American in determining the "independence" of the members of our Board of Directors. Based on the listing standards of the NYSE American and after reviewing the relationships with members of our Board, our Board of Directors has determined that Katherine D. Crothall, Ph.D., John C. Stiska, and Scott Lloyd Anderson qualify as independent directors. The nominating and governance committee reviews with the Board at least annually the qualifications of new and existing Board members, considering the level of independence of individual members, together with such other factors as the Board may deem appropriate, including overall skills and experience. The nominating and governance committee also evaluates the composition of the Board as a whole and each of its committees to ensure the Company's on-going compliance with the independence standards of the NYSE American.

ITEM 14. PRINCIPAL ACCOUNTING FEES AND SERVICES

The following table provides information regarding the fees billed to us by our independent registered public accounting firm, Haskell & White LLP, for the fiscal years ended June 30, 2026 and 2025.

Pre-Approval Policies and Procedures

The Audit Committee is directly responsible for approving all audit engagement fees and terms, and for oversight of the work of the company's registered public accounting firm engaged (including resolution of disagreements between management and the independent auditors regarding financial reporting) for the purpose of preparing or issuing an audit report or performing other audit, review or attest services for the Company. The Committee pre-approves all auditing services and permitted non-audit services (including the fees and terms thereof) to be performed for the company by its independent auditor, subject to the de minimis exceptions for non-audit services described in Section 10A(i)(1)(B) of the Exchange Act of 1934, as amended (the "Exchange Act"), which are approved by the Committee prior to the completion of the audit.

All fees described below were approved by the Audit Committee:

	Year Ended June 30,	
	2026	2025
Audit Fees – H&W (1)	$232,120	$221,615
Audit Related Fees	—	—
Tax Fees	8,850	13,100
All Other Fees	—	—
Total Fees:	$240,970	$234,715

(1) Audit fees include fees associated with the annual audits of our financial statements, quarterly reviews of our financial statements, and services that are normally provided by the independent registered public accounting firm in connection with statutory and regulatory filings or engagements.

PART IV

ITEM 15. EXHIBITS, FINANCIAL STATEMENT SCHEDULES

(a)(1) Financial Statements

The financial statements have been included in Item 8 above and are set forth following Item 16 of this Report.

(a)(2) Financial Statement Schedules

Schedules have been omitted because they are not applicable, not material or because the information is included in the consolidated financial statements or the notes thereto.

(a)(3) Exhibits

The exhibits are incorporated by reference from the Exhibit Index attached hereto.

ITEM 16. FORM 10-K SUMMARY

None.

MOVING IMAGE TECHNOLOGIES, INC.

FINANCIAL STATEMENTS

June 30, 2026 and 2025

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM (PCAOB ID 200)	37
CONSOLIDATED BALANCE SHEETS AT JUNE 30, 2026 AND 2025	38
CONSOLIDATED STATEMENTS OF OPERATIONS FOR THE YEARS ENDED JUNE 30, 2026 AND 2025	39
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY FOR THE YEARS ENDED JUNE 30, 2026 AND 2025	40
CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED JUNE 30, 2026 AND 2025	41
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS	42

REPORT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

To the Stockholders and Board of Directors
Moving iMage Technologies, Inc.

Opinion on the Financial Statements

We have audited the accompanying consolidated balance sheets of Moving iMage Technologies, Inc. (the "Company") as of June 30, 2026 and 2025, the related consolidated statements of operations, changes in stockholders' equity, and cash flows each of the years then ended, and the related notes (collectively, the "consolidated financial statements"). In our opinion, the consolidated financial statements present fairly, in all material respects, the consolidated financial position of the Company as of June 30, 2026 and 2025, and the consolidated results of its operations and its cash flows for each of the years then ended, in conformity with U.S. generally accepted accounting principles.

Basis for Opinion

These consolidated financial statements are the responsibility of the Company's management. Our responsibility is to express an opinion on the Company's consolidated financial statements based on our audits. We are a public accounting firm registered with the Public Company Accounting Oversight Board (United States) ("PCAOB") and are required to be independent with respect to the Company in accordance with the U.S. federal securities laws and the applicable rules and regulations of the Securities and Exchange Commission and the PCAOB.

We conducted our audits in accordance with the standards of the PCAOB. Those standards require that we plan and perform the audits to obtain reasonable assurance about whether the consolidated financial statements are free of material misstatement, whether due to error or fraud. The Company is not required to have, nor were we engaged to perform, an audit of its internal control over financial reporting. As part of our audits, we are required to obtain an understanding of internal control over financial reporting but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control over financial reporting. Accordingly, we express no such opinion.

Our audits included performing procedures to assess the risks of material misstatement of the consolidated financial statements, whether due to error or fraud, and performing procedures that respond to those risks. Such procedures included examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements. Our audits also included evaluating the accounting principles used and significant estimates made by management, as well as evaluating the overall presentation of the combined financial statements. We believe that our audits provide a reasonable basis for our opinion.

/s/ Haskell & White LLP
HASKELL & WHITE LLP

We have served as the Company's auditor since 2022.

Irvine, California
September 28, 2026

MOVING IMAGE TECHNOLOGIES, INC.
CONSOLIDATED BALANCE SHEETS
(in thousands)

	June 30,	
	2026	**2025**
Assets		
Current Assets:		
Cash	$ 3,193	$ 5,715
Accounts receivable, net	1,114	1,464
Inventories, net	2,411	2,066
Prepaid expenses and other	516	162
Total Current Assets	7,234	9,407
Long-Term Assets:		
Right-of-use asset	855	1,087
Property and equipment, net	51	15
Intangibles, net	305	364
Other assets	15	15
Total Long-Term Assets	1,226	1,481
Total Assets	$ 8,460	$ 10,888
Liabilities And Stockholders' Equity		
Current Liabilities:		
Accounts payable	$ 1,329	$ 3,009
Accrued expenses	335	362
Customer refunds	289	379
Customer deposits	948	1,101
Lease liability–current	260	227
Unearned warranty revenue	31	35
Total Current Liabilities	3,192	5,113
Long-Term Liabilities:		
Lease liability–non-current	658	918
Total Long-Term Liabilities	658	918
Total Liabilities	3,850	6,031
Stockholders' Equity		
Common stock, $0.00001 par value, 100,000,000 shares authorized, 9,952,223 and 9,939,080 shares issued and outstanding at June 30, 2026 and June 30, 2025, respectively	—	—
Additional paid-in capital	12,111	12,061
Accumulated deficit	(7,501)	(7,204)
Total Stockholders' Equity	4,610	4,857
Total Liabilities and Stockholders' Equity	$ 8,460	$ 10,888

The accompanying notes are an integral part of these consolidated financial statements.

MOVING IMAGE TECHNOLOGIES, INC.
CONSOLIDATED
STATEMENTS OF OPERATIONS
(in thousands except share and per share amounts)

	Year Ended June 30,	
	2026	**2025**
Net sales	$ 17,317	$ 18,147
Cost of goods sold	12,285	13,574
Gross profit	5,032	4,573
Operating expenses:		
Research and development	186	203
Selling and marketing	1,871	1,878
General and administrative	3,473	3,578
Total operating expenses	5,530	5,659
Operating income (loss)	(498)	(1,086)
Other income (expense)		
Extinguishment of payables	128	—
Interest and other income, net	73	138
Total other income	201	138
Net loss	$ (297)	$ (948)
Earnings per share:		
Basic	(0.03)	(0.10)
Diluted	$ (0.03)	(0.10)
Shares used in computing earnings per share:		
Basic	9,943,913	9,910,244
Diluted	9,943,913	9,910,244

The accompanying notes are an integral part of these consolidated financial statements

MOVING IMAGE TECHNOLOGIES, INC.
CONSOLIDATED STATEMENTS OF CHANGES IN STOCKHOLDERS' EQUITY
FOR THE YEARS ENDED June 30, 2026 and 2025
(in thousands except share amounts)

	Common Stock		Additional Paid-In	Accumulated	
	Shares	Amount	Capital	Deficit	Total
Balance June 30, 2024	9,896,850	$ —	$ 11,965	$ (6,255)	$ 5,710
Grant of options to officer	—	—	59	—	59
Issuance of stock to directors	42,230	—	26	—	26
Repriced option for directors and officer	—	—	11	—	11
Net loss	—	—	—	(948)	(948)
Balance as of June 30, 2025	9,939,080	$ —	$ 12,061	$ (7,204)	$ 4,857
Grant of options to officer	—	—	40	—	40
Issuance of stock to directors	23,143	—	16	—	16
Stock repurchased	(10,000)	—	(6)	—	(6)
Net loss	—	—	—	(297)	(297)
Balance as of June 30, 2026	9,952,223	$ —	$ 12,111	$ (7,501)	$ 4,610

The accompanying notes are an integral part of these consolidated financial statements.

MOVING IMAGE TECHNOLOGIES, INC.
CONSOLIDATED
STATEMENTS OF CASH FLOWS
(in thousands)

	Year Ended June 30, 2026	2025
Cash flows from operating activities:		
Net loss	$ (297)	$ (948)
Adjustments to reconcile net loss to net cash used in operating activities:		
Provision for credit losses	62	(142)
Inventory reserve	95	307
Depreciation expense	13	13
Amortization expense	58	58
Right-of-use amortization	232	252
Stock compensation expense	40	70
Stock issued for director expense	16	26
Changes in operating assets and liabilities		
Accounts receivable	288	(274)
Inventories	(439)	744
Prepaid expenses and other	(355)	309
Accounts payable	(1,681)	748
Accrued expenses and customer refunds	(115)	20
Unearned warranty revenue	(4)	4
Customer deposits	(153)	(550)
Lease liabilities	(227)	(200)
Net cash provided by (used in) operating activities	(2,467)	437
Cash flows from investing activities		
Purchases of property and equipment	(49)	—
Net cash used in investing activities	(49)	—
Cash flows from financing activities		
Stock repurchase	(6)	
Net cash used in financing activities	(6)	—
Net increase (decrease) in cash	(2,522)	437
Cash, beginning of the year	5,715	5,278
Cash, end of the year	$ 3,193	$ 5,715
Non-cash investing and financing activities:		
Right-of-use assets from new lease	$ —	$ 207
Right-of-use assets from lease modification	$ —	$ 988

The accompanying notes are an integral part of these consolidated financial statements.

MOVING IMAGE TECHNOLOGIES, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 — BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Organization: Moving iMage Technologies, Inc., a Delaware corporation, together with its wholly owned subsidiaries unless the context indicates otherwise, the ("Company") was incorporated in June 2020. The Company, through its wholly owned subsidiary, Moving iMage Technologies, LLC ("MiT LLC") and MiT LLC's wholly owned subsidiary, Moving iMage Acquisition Co., (DBA "Caddy Products"), designs, integrates, installs and distributes proprietary and custom designed equipment as well as off the shelf cinema products needed for contemporary cinema requirements. The Company also offers single source solutions for cinema design, procurement, installation and service to the creative and production communities for screening, digital intermediate and other critical viewing rooms. Additionally, the Company offers a wide range of technical, design and consulting services such as custom engineering, systems design, integration and installation, and digital technology, as well as software solutions for operations enhancement and theatre management. The Company also provides turnkey FF&E services to commercial cinema exhibitors for new construction and remodels including design, consulting, installation and project management as well as procurement of seats, lighting, acoustical treatments, screens, projection and sound.

Moving iMage Acquisition Co. (DBA "Caddy Products") designs, develops and manufactures innovative products for the entertainment, cinema, grocery, worship, restaurant, sports and restroom industries.

Principles of Consolidation: The consolidated financial statements include the accounts of MiT Inc., its wholly owned subsidiary, Moving iMage Technologies, LLC ("MiT LLC"), and MiT LLC's wholly owned subsidiary, Moving iMage Acquisition Co., (DBA Caddy Products). All significant intercompany transactions and balances have been eliminated in consolidation.

Basis of Presentation: The Company's financial statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP").

Segment Reporting: An operating segment, in part, is a component of an enterprise whose operating results are regularly reviewed by the chief operating decision maker (the "CODM") to make decisions about resources to be allocated to the segment and assess its performance. Operating segments may be aggregated only to a limited extent. The Company's CODM reviews financial information presented on a consolidated basis, accompanied by disaggregated information about revenues for the purposes of making operating decisions and assessing financial performance. The Company has determined that it has a single operating and reportable segment.

Impairment of Non-Financial Assets: Our non-financial assets, including intangible assets and property and equipment, are measured at fair value when there is an indication of impairment and the carrying amount exceeds the asset's projected undiscounted cash flows. These assets are recorded at fair value only when an impairment charge is recognized. For the years ended June 30, 2026 and June 30, 2025, there were no impairments.

Use of Estimates: The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make certain estimates and assumptions that affect the reported amounts of assets and liabilities (including sales returns, bad debts, inventory reserves, warranty reserves, purchase price allocation and asset impairments), disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ significantly from those estimates.

Concentration of Cash: The Company maintains its cash in bank accounts which, at times, may exceed federally insured limits of $250,000. The Company has not experienced any losses in such accounts. Management believes the Company is not exposed to any significant credit risk on its cash balances.

Accounts Receivable: Accounts Receivable are carried at original invoice amount less allowance for credit losses. Management determines the allowance for credit losses by identifying troubled accounts and by using historical experience applied to an aging of accounts. Accounts receivables are written off when deemed uncollectible. Recoveries of receivables previously written off are recorded when received. Accounts receivables are considered to be past due if any portion of the receivable balance is outstanding beyond the customer's granted terms. Although payment terms vary, the majority of our revenue is due within 60 days of invoice date. The Company does not charge interest on past-due balances or require collateral on its accounts receivable. As of June 30, 2026 and 2025, the allowance for credit losses is approximately $298,000 and $436,000, respectively.

Inventories. Inventories are stated at the lower of cost or net realizable value, with cost being determined on the first-in first-out cost method of accounting. The Company purchases finished goods and materials to assemble kits in quantities that it anticipates will be fully used in the near term. Changes in operating strategy, customer demand, and fluctuations in market values can limit the Company's ability to effectively utilize all products purchased and can result in finished goods with above-market carrying costs which may cause losses on sales to customers. The Company's policy is to closely monitor inventory levels, obsolescence and lower market values compared to costs and, when necessary, reduce the carrying amount of its inventory to its net realizable value. As of June 30, 2026 and 2025, inventory on hand was comprised primarily of finished goods ready for sale. As of June 30, 2026 and 2025, the inventory reserve was $2,317,000 and $1,413,000, respectively.

Below are the Company's inventory balances at June 30, 2026 and June 30, 2025.

($ in Thousands)	June 30 2026	2025
Components and raw materials	$ 367	$ 379
Work in progress	63	116
Finished goods	4,298	2,984
Less: Inventory reserve	(2,317)	(1,413)
Inventory, net	$ 2,411	$ 2,066

During 2026, the Company acquired certain inventory from a supplier for cash consideration of $1.5 million. The transaction was accounted for as an asset acquisition as the acquired assets did not constitute a business under ASC 805. The purchase price was allocated entirely to inventory, which is included in inventories in the accompanying balance sheet. The company estimates that a significant amount of the purchased inventory is slow moving and has accounted for it in the reserve calculation.

Revenue Recognition: The Company follows Financial Accounting Standards Board ("FASB") Accounting Standards Codification ("ASC") Topic 606, *Revenue from Contracts with Customers ("ASC 606").*

Revenue is recognized when control of the promised goods is transferred at the point of shipment to a customer and when performance conditions are satisfied as per the agreement, in an amount that reflects the consideration that we expect to receive in exchange for those goods as per the agreement with the customer. We generate all our revenue from agreements with customers. In case there are agreements with multiple performance obligations, we identify each performance obligation and evaluate whether the performance obligations are distinct within the context of the agreement at the agreement's inception. Performance obligations that are not distinct at agreement inception are combined. We allocate the transaction price to each distinct performance obligation proportionately based on the estimated standalone selling price for each performance obligation and then evaluate how the services are transferred to the customer to determine the timing of revenue recognition.

Management considers the U.S. GAAP criteria for determining whether to report revenue gross as a principal versus net as an agent. Factors considered include whether the Company is the primary obligor, has risks and rewards of ownership, and bears the risk that a customer may not pay for the products provided or services performed. If there are circumstances where the above criteria are not met, revenues recognized are presented net of cost of goods sold.

Contract assets consist of conditional or unconditional rights to consideration. Accounts receivable represents amounts billed to customers where the Company has an enforceable right to payment for performance completed to date (i.e., unconditional rights to consideration). Other than accounts receivable, there were no other contract assets as of June 30, 2026 or 2025.

Contract liabilities consist of refund and warranty liabilities, as well as deposits received in advance on sales to certain customers. Such deposits are reflected as customer deposits and recognized in revenue when control of the products is transferred or when performance conditions are satisfied per the agreement.

Contract Liabilities ($ in Thousands)	As of June 30, 2026	2025
Customer deposits	$ 948	$ 1,101
Unearned warranty revenue	31	35
Customer refunds	289	379
Total	$ 1,268	$ 1,515

Cost of goods sold includes cost of inventory sold during the period, net of vendor discounts and allowances, shipping and handling costs, and sales taxes. Taxes collected from customers are included in Accounts Payable on a net basis (excluded from revenues) until remitted to the government.

Deferred contract acquisition costs consist of sales commissions paid to the sales force and the related employer payroll taxes, collectively "deferred contract acquisition costs", are considered incremental and recoverable costs of obtaining a contract with a customer. Management has determined that sales commissions paid are an immaterial component of obtaining a customer's contract and has elected to expense sales commissions when earned.

Disaggregation of Revenue ($ in Thousands)	Year Ended June 30, 2026	2025
Equipment upon delivery (point in time)	$ 17,140	$ 17,999
Installation (point in time)	131	94
Software and services (over time)	46	54
Total revenues	**$ 17,317**	**$ 18,147**

Revenue from the sale of equipment is recognized upon shipment of such equipment to customers and performance conditions are satisfied.

Revenue from installation is recognized upon completion of the installation project as this satisfies the sole performance obligation.

Software subscription revenue for remote monitoring services is recognized on a straight-line basis over the term of the contract, usually one year where one twelfth of the annual contract value is taken to revenue monthly.

MOVING IMAGE TECHNOLOGIES, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 1 — BUSINESS ACTIVITY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

Returns and Allowances: The Company records allowances for discounts and product returns at the time of sale as a reduction of revenue as such allowances can be reliably estimated based on historical experience and known trends.

Shipping and Handling Costs: Shipping and handling costs are included in the cost of goods sold and are recognized as a period expense during the period in which they are incurred.

Advertising Costs: Advertising costs of approximately $4,000 in 2026 and $34,000 for 2025 are expensed as incurred within selling and marketing expenses.

Intangible Assets: Intangible assets are reviewed for impairment at least annually, in June, or more frequently if a triggering event occurs between impairment testing dates. The Company operates as a single operating segment and as a single reporting unit for the purpose of evaluating intangible asset impairment.

In June 2026 and June 2025, the Company conducted its annual intangible asset impairment assessment. As a result, management determined no impairment of the Caddy customer relationships intangible assets. Total intangible assets, including trademarks, patents and customer relationships, were $0.305 million as of June 30, 2026 compared to $0.364 million as of June 30, 2025.

Intangible assets arising from business combinations, such as customer relationships, trade names, and/or intellectual property, are initially recorded at fair value. The Company amortizes these intangible assets over the determined useful life which generally ranges from 11 to 20 years. The Company reviews its intangible assets for impairment whenever events or circumstances indicate that the carrying amount of an asset may not be fully recoverable. There was no intangible asset impairments recognized for the years ended June 30, 2026

Business Combinations: The Company includes the results of operations of the businesses that it acquires commencing on the respective dates of acquisition. The Company allocates the fair value of the purchase price of its acquisitions to the assets acquired and liabilities assumed based on their estimated fair values. The excess of the fair value of the purchase price over the fair values of these identifiable assets and liabilities is recorded as goodwill.

Income Taxes: The Company utilizes an asset and liability approach for financial accounting and reporting for income taxes. The provision for income taxes is based upon income or loss after adjustment for those permanent items that are not considered in the determination of taxable income. Deferred income taxes represent the tax effects of differences between the financial reporting and tax basis of the Company's assets and liabilities at the enacted tax rates in effect for the years in which the differences are expected to reverse. The effect on deferred tax assets and liabilities of a change in tax rates is recognized in the period that includes the enactment date. Deferred tax assets are reduced by a valuation allowance when, in the opinion of management, it is more likely than not that some portion or all of the deferred tax assets will not be realized.

Product Warranty: The Company's digital equipment products are sold under various limited warranty arrangements ranging from one year to three years. Company policy is to establish reserves for estimated product warranty costs in the period when the related revenue is recognized. The Company has the right to return defective products for up to three years, depending on the manufacturers' individual policies. As of June 30, 2026 and 2025, the Company has established a warranty reserve of $24,000 and $37,000, respectively, which is included in accrued expenses in the accompanying consolidated balance sheets.

The changes in the Company's aggregate warranty liabilities were as follows for the following periods (in thousands):

Warranty Liabilities ($ in Thousands)	For the Year Ended June 30, 2026	2025
Product warranty liability beginning of period	$ 37	$ 69
Accruals for warranties issued	72	354
Settlements made	(85)	(386)
Product warranty liability end of the period	$ 24	$ 37

Research and Development: The Company incurs costs to develop new products, as well as improve the appeal and functionality of its existing products. Research and development costs are charged to expense when incurred.

Share-Based Compensation: The Company accounts for share-based payments in accordance with ASC 718, *Compensation-Stock Compensation*. Accordingly, the Company expenses the fair value of awards made under its share-based compensation plans. That cost is recognized in the consolidated financial statements over the requisite service period of the grants.

Recently Adopted Accounting Pronouncements: In December 2023, the FASB issued ASU 2023-09, Income Taxes (Topic 740-0): Improvements to Income Tax Disclosures, which requires companies to disclose, on an annual basis, specific categories in the effective tax rate reconciliation and provide additional information for reconciling items that meet a quantitative threshold. In addition, ASU 2023-09 requires companies to disclose additional information about income taxes paid. ASU 2023-09 will be effective for annual periods beginning July 1, 2025 and will be applied on a prospective basis with the option to apply the standard retrospectively. The Company adopted ASU 2023-09 during the year ended June 30, 2026 on a prospective basis. The impact of the adoption was immaterial.

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MOVING IMAGE TECHNOLOGIES, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Recently Issued Accounting Pronouncements:

In November 2024, the FASB issued ASU 2024-03, Disaggregation of Income Statement Expenses. ASU 2024-03 requires new financial disclosures in tabular format, disaggregating information about prescribed categories underlying any relevant income statement captions. Additionally, in January 2025, the FASB issued ASU 2025-01 to clarify the effective date of ASU 2024-03. The standard provides guidance to expense disclosures related to the disaggregation of income statement expense captions. The standard provides guidance to expand disclosures related to the disaggregation of income statement expenses. The standard requires, in the notes of the financial statements, disclosure of specified information about certain costs and expenses, which includes purchases of inventory, employee compensation, depreciation and intangible asset amortization included in each relevant expense caption. This guidance is effective for fiscal years beginning December 15, 2026 and interim periods within annual reporting beginning after December 15, 2027, on a retrospective or prospective basis, with early adoption permitted. The Company is assessing the guidance, noting the adoption impacts disclosure only.

Other pronouncements issued by the FASB with future effective dates are either not applicable or not significant to the consolidated financial statements of the Company.

NOTE 2— LOSS PER SHARE

Basic loss per share data for each year presented is computed using the weighted average number of shares of common stock outstanding during each such year. Diluted loss per share data is computed using the weighted average number of common and potentially dilutive securities outstanding during each year. Potentially dilutive securities consist of shares that would be issued upon the exercise of stock options and warrants, computed using the treasury stock method. A reconciliation of basic and diluted loss per share is as follows:

Loss per Share (In Thousands except for share and per share price)	**For the Year Ended June 30, 2026**	**2025**
Numerator:		
Net loss	$ (297)	$ (948)
Denominator:		
Basic Weighted average shares outstanding	9,943,913	9,910,244
Effect of dilutive share-based awards	—	—
Weighted-average dilutive shares	9,943,913	9,910,244
Net loss per share		
Basic earnings per share	(0.03)	(0.10)
Diluted earnings per share	(0.03)	(0.10)

The following securities were excluded from the calculation of diluted loss per share in each year because their inclusion would have been anti-dilutive:

	For the Year Ended June 30	
	2026	**2025**
Options	525,000	450,000
Total potentially dilutive shares	525,000	450,000

For the years ended June 30, 2026 and 2025, the Company had net losses, therefore all potentially dilutive securities are deemed to be anti-dilutive and are not included in the diluted loss per share computation. 75,000 options were granted in the year ended June 30, 2026.

NOTE 3— PROPERTY AND EQUIPMENT

Property and equipment consist of the following (in thousands):

Property and Equipment ($ in Thousands)	June 30 2026	2025
Production equipment	$ 357	$ 308
Leasehold improvements	213	213
Furniture and fixtures	45	45
Computer equipment	72	72
Other equipment	120	120
Total	807	758
Accumulated depreciation	(756)	(743)
Net property and equipment	$ 51	$ 15

Property and equipment is stated at cost less accumulated depreciation. Cost represents the purchase price of the asset and other costs incurred to bring the asset into its existing use. Depreciation expense related to property and equipment was $13,000 in 2026 and $13,000 in 2025, respectively, all of which was included in general and administrative expense in the consolidated statements of operations.

Depreciation of property and equipment is calculated using the straight-line method over their estimated useful lives as follows:

	Useful Lives (in years)
Leasehold improvements	5 or remaining lease term
Furniture and fixtures	5
Production equipment	3 – 7
Computer equipment	3
Other equipment	3 – 7

NOTE 4 — INTANGIBLE ASSETS

The following table summarizes the Company's intangible assets as of June 30, 2026 (in thousands):

	Amortization Period (in years)	Gross Asset Cost	Accumulated Amortization	Net Book Value
Customer relations	11	$ 970	$ 762	$ 208
Patents	20	70	24	46
Trademark	20	78	27	51
		$ 1,118	$ 813	$ 305

The following table summarizes the Company's intangible assets as of June 30, 2025 the year ended June 30, 2025 (in thousands):

	Amortization Period (in years)	Gross Asset Cost	Accumulated Amortization	Net Book Value
Customer relations	11	$ 970	$ 710	$ 260
Patents	20	70	21	49
Trademark	20	78	23	55
		$ 1,118	$ 754	$ 364

MOVING IMAGE TECHNOLOGIES, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 4 — INTANGIBLE ASSETS (continued)

For the years ended June 30, 2026, and the year ended June 30, 2025, amortization expenses were $58,000 and $58,000 respectively. Amortization expense is included in general and administrative expense in the consolidated statements of operations.

Estimated amortization expense related to intangible assets subject to amortization at June 30, 2026 in each of the five fiscal years subsequent to June 30, 2026, and thereafter is as follows (amounts in thousands):

2027	$ 58
2028	58
2029	58
2030	58
2031	58
Thereafter	15
Total	$ 305

NOTE 5 — ACCRUED EXPENSES

Accrued expenses consist of the following (in thousands):

Accrued Expenses ($ in Thousands)	**June 30, 2026**	**2025**
Employee compensation	$ 263	$ 225
Accrued warranty	24	37
Freight	36	16
Sales tax	7	28
Other	5	56
Total	$ 335	$ 362

NOTE 6— STOCKHOLDERS' EQUITY

In 2019, the Company adopted the 2019 Omnibus Incentive Plan (the "Plan"). The Plan, as amended, provides for the issuance of stock-based awards to employees. As of June 30, 2026, the Plan provided for the issuance of up to 1,500,000 stock-based awards available to grant under at June 30, 2026. According to the plan, all stock-based awards expire 10 years from date of grant.

In July 2021, the Company granted options to non-employee directors to purchase an aggregate of 150,000 shares of its common stock at an exercise price of $3.00 per share. The options vest one year from the date of grant.

On May 26, 2023, the Board of Directors cancelled 150,000 options consisting of 50,000 options each to John Stiska, Katherine Crothall and Scott Anderson with an exercise price of $3.00. In its place, the Board granted 150,000 options consisting of 50,000 options each with an exercise price of $1.10 vesting immediately to John Stiska, Katherine Crothall and Scott Anderson. In addition to the director options, the Board granted CFO William Greene 100,000 options with an exercise price of $1.10 with 25% vesting immediately the remainder vesting at 25% per year thereafter. These options, which were the only options granted during the year ended June 30, 2026 had a grant-date fair value of $1.10 per share. On March 25, 2025, the Board re-priced the $1.10 options to $0.65 per share which resulted in an incremental stock-based compensation charge of $11,000 in the year ended June 30, 2025.

On October 30, 2024, and as part of Francis Godfrey's appointment as the Company's President and Chief Operating Officer, the Board granted Francis Godfrey 200,000 options with an exercise price of $0.65 with 25% vesting immediately and the remainder vesting at 25% per year thereafter.

On April 27, 2026, and as part of Bart Bedard's appointment as the Company's Chief Financial Officer, the Company granted Bart Bedard 75,000 options with an exercise price of $0.69 with 25% vesting immediately with 75% of the Options vesting in equal annual installments over three years. None of these potentially dilutive securities were included in the computation of diluted earnings per share as their impact would be anti-dilutive.

Stock compensation expense was $40,000 and $70,000 for the years ended June 30, 2026 and 2025, respectively,

The estimated fair value of each option award granted was determined on the date of grant using the Black-Scholes option valuation model. The following weighted average assumptions were used for the Board of Director and Officer option grants during the periods June 30, 2026 and 2025:

	April 27, 2026 Options	**March 25, 2025 Options**
Risk-free interest rate	4.29%	4.35%
Expected volatility	89.9%	83.50%
Dividend yield	—%	—%
Expected option term in years	6.3	2.4

MOVING IMAGE TECHNOLOGIES, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

The risk-free interest rates are based on the implied yield available on U.S. Treasury constant maturities with remaining terms equivalent to the respective expected terms of the options. Expected volatility is based on the historical volatility of the Company's common stock. The Company estimates the expected term for stock options awarded to employees, non-employees, officers and directors using the simplified method in accordance with ASC Topic 718, Stock Compensation, because the Company does not have sufficient relevant historical information to develop reasonable expectations about future exercise patterns. In the future, as the Company gains historical data for the actual term over which stock options are held, the expected term may change, which could substantially change the grant-date fair value of future stock option awards, and, consequently, compensation of future grants.

A summary of the status of the Company's stock options as of June 30, 2026 and 2025 and changes during the years ended June 30, 2026 and 2025 are presented below.

	Options	Wtd. Avg. Exercise Price
Balance, July 1, 2025	450,000	$ 0.65
Granted during the period	75,000	0.69
Exercised during the period	—	—
Cancelled during the period	—	—
Balance, June 30, 2026	525,000	$ 0.66

A summary of the status of the Company's stock options as of June 30, 2025 and 2024 and changes during the years ended June 30, 2025 and 2024 are presented below.

	Options	Wtd. Avg. Exercise Price
Balance, July 1, 2024	250,000	$ 1.10
Granted during the period	450,000	0.65
Exercised during the period	—	—
Canceled during the period	(250,000)	1.10
Balance, June 30, 2025	450,000	$ 0.65

Future option vesting expense will be $75,000 in the year ended June 30, 2027, and $41,667 in the year ended 2028 and $3,125 in the year ended 2029, respectively.

The following table summarizes the outstanding stock options at June 30, 2026:

Range of Exercise Price	Number Outstanding	Number Exercisable	Wtd. Avg, Life (in years)	Wtd. Avg. Exercise Price
$0.65 - $0.69	525,000	398,438	7.87	$ 0.65

MOVING IMAGE TECHNOLOGIES, INC.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

NOTE 6 — STOCKHOLDERS' EQUITY (continued)

There was no warrant activity during the year ended June 30, 2026.

NOTE 7 — INCOME TAXES

In December 2023, the Financial Accounting Standards Board ("FASB") issued Accounting Standard Update ("ASU") 2023-09, Income Taxes (Topic 740): Improvements to Income Tax Disclosures, which requires public entities, on an annual basis, to provide disclosure of specific categories in the rate reconciliation, as well as disclosure of income taxes paid disaggregated by jurisdiction. ASU 2023-09 is effective for fiscal years beginning after December 15, 2024. The Company adopted ASU 2023-09 for the year ended June 30, 2026, and applied the new disclosure requirements retrospective basis. The adoption of ASU2023-09 had no impact on the Company's balance sheet, statement of operations or cash flow.

The following table summarizes the components of deferred tax assets and deferred tax liabilities:

$ in Thousands	**Deferred Tax Assets (Liabilities) For the Year Ended June 30,**	
	2026	**2025**
Deferred Tax Assets		
Inventory reserve	$ 422	$ 395
Accumulated depreciation	—	(3)
Accumulated goodwill amortization	52	57
Accumulated intangible amortization	116	121
Lease liabilities	257	321
Warranty reserve	9	10
Stock compensation	68	68
Net operating loss carryforward	990	997
Tax credits	160	86
Allowance for credit losses	83	66
	2,157	2,118
Deferred Tax Liability		
Right-of-use assets	(239)	(304)
Valuation allowance	(1,918)	(1,814)
Total	$ —	$ —

$ in Thousands	**For the Year Ended June 30, 2026**	
	Amount	**Percent of Pretax income**
Net loss before tax	$ (297)	
Tax Benefit at statutory rate	(62)	21%
Differences due to:		
State taxes	—	—
Federal R&D Credits	(37)	12%
Other, permanent differences	44	(15)%
Change in valuation allowance	55	(19)%
Income Tax (Benefit) Expense	$ —	$ —
Effective Tax Rate	(0)%	(0)%

$ in Thousands	**For the Year Ended June 30, 2025**	
	Amount	**Percent of Pretax income**
Net loss before tax	$ (948)	
Tax Benefit at statutory rate	(199)	21%
Differences due to:		
State taxes	—	—
Other, permanent differences	542	(182)%
Change in valuation allowance	(343)	115%
Income Tax (Benefit) Expense	$ —	$ —
Effective Tax Rate	(0)%	(0)%

The income tax expense differs from the amount computed by applying the statutory income tax rates to the loss before income tax.

The Company is subject to taxation in the US and in the state of California

At June 30, 2026 the Company has approximately $3,283,000 of U.S. Federal NOL carryforwards and $3,639,000 State NOL carryforwards, which will be available for future use to offset taxable income.

The Company recognized a valuation allowance of $1,918,000 and $1,814,000 as of June 30, 2026 and 2025, respectively, as all U.S. Federal and state deferred tax assets have been determined to be not more likely than not realizable. Management does not believe that it had any significant uncertain tax positions at June 30, 2026 and 2025, nor is this expected to change within the next twelve months due to the settlement and expiration of statutes of limitation.

NOTE 8 — CUSTOMER AND VENDOR CONCENTRATIONS

Customers: As of June 30, 2026, three customers provided 13%, 13% and 12% of accounts receivable. As of June 30, 2025, three customers provided 18%, 16% and 13% of accounts receivable. No customer accounted for more than 10% of the Company's revenue for the years ended June 30, 2026 and 2025.

NOTE 8— CUSTOMER AND VENDOR CONCENTRATIONS (continued)

Vendors: For the year ended June 30, 2026, the two largest vendors provided 15% and 11%, respectively, of the Company's purchases. For the year ended June 30, 2025, the two largest vendors provided 21% and 11%, respectively, of the Company's purchases.

On June 30, 2026, two vendors accounted for 25% and 15% of accounts payable respectively at June 30, 2026. At June 30, 2025, the one vendor accounted for 35% of accounts payable balance.

NOTE 9— COMMITMENTS AND CONTINGENCIES

Operating Leases: The Company occupies an executive office and warehouse space in Fountain Valley and Whittier, CA, pursuant to separate lease agreements. Under ASC 842, at contract inception the Company determined whether the contract is or contains a lease and whether the lease should be classified as an operating or a financing lease. Operating leases are included in right-of-use (ROU) assets and operating lease liabilities in our consolidated balance sheet.

The Company's executive office and warehouse lease agreements are classified as operating leases. The office lease agreement, as amended, expires on January 31, 2030, and does not include any renewal options. The Whittier, CA warehouse lease agreement commenced on February 1, 2025 expires on January 31, 2028, and does not include any renewal options. The agreements provide for initial monthly base amounts plus annual escalations through the term of the leases.

In addition to the monthly base amounts in the lease agreements, the Company is required to pay a portion of real estate taxes and common operating expenses during the lease terms. The aggregate rent expense was $318,000 and $361,000 for the year ended June 30, 2026 and 2025, respectively.

On June 4, 2024, the Company notified its Grace facility location landlord of its intent to vacate at the end of the current January 31, 2025 lease term.

On February 1, 2025, the Company entered into a warehouse lease in Whittier, CA.

The weighted average interest rate is 8.42% and the weighted average remaining term is 3.3 years. Because the rate implicit in the leases is not readily determinable, the Company uses the rate of interest that a lessee would have to pay to borrow on a collateralized basis over a similar term in an amount equal to the lease payments in a similar economic environment.

Future minimum lease payments at June 30, 2026 under these arrangements are as follows:

Operating leases	
($ in Thousands)	**Total Payments**
2027	$ 326
2028	303
2029	266
2030	158
2031	—
Thereafter	—
Total future minimum lease payments	1,053
Less imputed interest	(135)
Present value of operating lease payments	$ 918

The following table sets forth the ROU assets and operating lease liabilities as of June 30, 2026:

Assets	**(in thousands)**
ROU assets-net	$ 855
Liabilities	
Current operating lease liabilities	$ 260
Long-term operating lease liabilities	658
Total lease liabilities	$ 918

NOTE 9 — COMMITMENTS AND CONTINGENCIES (continued)

SNDBX Agreement. On April 25, 2023, the Company agreed to provide The Five Agency/SNDBX up to $300,000 in two $150,000 advances, with the initial loan bearing 10% interest, maturing May 1, 2026, and secured by jointly owned equipment patents; in return, the Company received a 5% SNDBX equity interest, rights to participate in future financings, and an exclusive supply arrangement requiring purchases of more than $3 million of equipment by April 30, 2026. On June 6, 2023, the Company also purchased a $100,000 unsecured SNDBX convertible note bearing 5% interest, maturing June 5, 2024, and convertible into 20 founder shares, 10 of which SNDBX may repurchase for $500,000. Due to SNDBX delays and execution risk, the Company fully reserved the total $400,000 notes receivable balance as of June 30, 2024, recorded the amount as impairment expense, and maintained the full reserve at June 30, 2025 and 2026.

Legal Matters: From time to time, the Company is involved in routine litigation that arises in the ordinary course of business. There are no pending significant legal proceedings to which the Company is a party for which management believes the ultimate outcome would have a material adverse effect on the Company's financial position.

NOTE 10—SEGMENT INFORMATION

Operating segments are defined as components of an enterprise about which separate discrete information is available or evaluation by the chief operating decision maker ("CODM"), in deciding how to allocate resources and in assessing performance. The Company and the Company's chief operating decision maker view the Company's operations and manage its business in one operating segment, which is the business of identifying, developing and manufacturing products to meet the needs of the cinema market. The CODM, who is the President, manages and allocates resources to the operations of the Company on a consolidated basis. The Company's measure of segment profit or loss is currently a net loss. Managing and allocating resources on a consolidated basis enables the President to assess the overall level of resources available and how to best deploy those resources across functions that are in line with the Company's long-term company-wide strategic goals. Consistent with this decision-making process, the President uses consolidated financial information for purposes of evaluating performance, forecasting future period financial results, allocating resources and setting incentive targets. Operating expenses are used to monitor budget versus actual results. The CODM does not review assets in evaluating the results of the Company, and therefore, such information is not presented. In addition, substantially all of the Company's revenue was generated in the United States and substantially all of the Company's long-lived assets reside in the United States.

The following table summarizes the segment's financial information including the Company's significant segment expenses:

($ in Thousands)	For the Year Ended June 30,	
	2026	2025
Revenue	$ 17,317	$ 18,147
Cost of Sales	12,285	13,574
Gross Margin	5,032	4,573
Segment operating expenses:		
Payroll and related	3,961	3,787
Marketing	245	331
G&A	102	335
Compliance	854	719
Occupancy	569	669
Overhead	(201)	(183)
Total segment operating expenses	5,530	5,659
Interest and other income	(201)	(138)
Net loss	$ (297)	$ (948)

NOTE 11— SUBSEQUENT EVENTS

Management has evaluated events from June 30, 2026 through September 28, 2026, the date these financial statements were available to be issued and determined that there have been no other events that occurred that would require adjustment to our disclosures in the consolidated financial statements.

EXHIBIT INDEX

Index to Exhibits

		Incorporated by Reference				
Exhibit No.	**Exhibit Description**	**Form**	**File No.**	**Exhibit**	**Filing Date**	**Filed/ Furnished Herewith**
3.1	Certificate of Incorporation, as amended	S-1/A	333-234159	3.1	10/1/20	
3.2	Amended and Restated Bylaws	8-K	001-40511	3.1	1/9/24	
4.1	Form of Common Stock Certificate	S-1/A	333-234159	4.1	2/21/20	
10.1	Form of Indemnity Agreement between the Company and its directors and officers	S-1/A	333-234159	10.2	2/21/20	
10.2†	2019 Omnibus Incentive Plan	S-1/A	333-234159	10.3	10/11/19	
10.2(a)†	Amendment No. 1 to 2019 Omnibus Incentive Plan	S-8	333-266822	99.1(a)	8/12/22	
10.2(b)†	Form of Stock Option Award Agreement	S-1/A	333-234159	10.3(a)	10/11/19	
10.2(c)†	Form of Restricted Stock Award Agreement	S-1/A	333-234159	10.3(b)	10/11/19	
10.2(d)†	Form of Restricted Stock Unit Agreement	S-1/A	333-234159	10.3(c)	10/11/19	
10.3	Asset Purchase Agreement dated April 21, 2022 between Moving iMage Technologies, Inc. and QSC, LLC	8-K	001-40511	10.1	4/26/22	
10.4†	CFO Appointment	8-K	001-40511	10.1	4/26/23	
10.5	Letter Agreement between Moving iMage Technologies, Inc. and The Five Agency dated April 25, 2023	10-Q	001-40511	10.1	5/15/23	
10.6	Convertible Note Purchase Agreement dated June 6, 2023	8-K	001-40511	10.1	6/12/23	
10.7†	Mutual Understanding between Moving iMage Technologies, Inc. and Francois Godfrey	8-K	001-40511	10.1	11/4/24	
10.8	Asset Purchase Agreement, dated October 31, 2025	8-K	001-40511	10.1	11/6/25	
10.9	Offer Letter to Bart Bedard, Chief Financial Officer, dated April 27, 2026	8-K	001-40511	99.1	4/30/26	
19.1	Insider Trading Policies and Procedures *					✔
21.1	List of Subsidiaries					✔
23.1	Consent of Haskell & White LLP					✔
24	Power of Attorney (included on signature page)					✔
31.1	Certification of the Principal Executive Officer pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1934.					✔
31.2	Certification of the Principal Financial Officer pursuant to Rule 13a-14(a) or 15d-14(a) of the Securities Exchange Act of 1934.					✔
32.1	Certification of the Chief Executive Officer and Chief Financial Officer pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.					✔
101.INS	The following financial statements from the Company's Report on Form 10-K for the year ended June 30, 2026, formatted in Inline XBRL: (i) Condensed Consolidated Statements of Cash Flows, (ii) Condensed Consolidated Statements of Operations, (iii) Condensed Consolidated Balance Sheets, and (iv) Notes to Condensed Consolidated Financial Statements, tagged as blocks of text and including detailed tags.					
104	Cover Page Interactive Data File (Embedded within the Inline XBRL document and included in Exhibit 101).					

† Indicates a management contract or compensatory plan or arrangement.
* Filed herewith

SIGNATURES

Pursuant to the requirements of Section 13 or 15(d) of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the under signed, thereunto duly authorized, in the City of Fountain Valley, State of California, on September 28, 2026.

Moving iMage Technologies, Inc.

By: /s/ Phil Rafnson
Phil Rafnson
President and Chief Executive Officer

POWER OF ATTORNEY

KNOW ALL PERSONS BY THESE PRESENTS, that each person whose signature appears below constitutes and appoints Phil Rafnson and William Greene, jointly and severally, his or her attorney-in-fact, each with the full power of substitution, for such person, in any and all capacities, to sign any and all amendments to this Annual Report on Form 10-K, and to file the same, with all exhibits thereto and other documents in connection therewith, with the Securities and Exchange Commission, granting unto said attorney-in-fact and agent full power and authority to do and perform each and every act and thing requisite and necessary to be done in connection therewith, as fully to all intents and purposes as he or she might do or could do in person hereby ratifying and confirming all that each of said attorneys-in-fact and agents, or his or her substitute, may do or cause to be done by virtue hereof.

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities indicated and on the dates indicated.

Name and Signature	Title	Date
/s/ Phil Rafnson Phil Rafnson	Chief Executive Officer and Chairman of the Board (Principal Executive Officer)	September 28, 2026
/s/ Bart Bedard Bart Bedard	Chief Financial Officer (Principal Financial and Accounting Officer)	September 28, 2026
/s/ Katherine D. Crothall, Ph.D. Katherine D. Crothall, Ph.D.	Director	September 28, 2026
/s/ John C. Stiska John C. Stiska	Director	September 28, 2026
/s/ Scott Anderson Scott Anderson	Director	September 28, 2026

Exhibit 19.1

MOVING iMAGE TECHNOLOGIES, INC.

INSIDER TRADING POLICY
(as amended January 9, 2024)

Introduction

Many of you have access to material non-public information about us and our subsidiaries or about our business (including information about other companies with which we do or may do business). The purchase or sale of securities while possessing or being aware of material non- public information, typically referred to as "**insider**" information, or the selective disclosure or "tipping" of such information to others who may trade securities based upon that information is prohibited by Federal and state laws. Violation of such laws can result in the imposition of substantial civil and criminal penalties.

The scope of insider trading violations can be wide reaching. The Securities and Exchange Commission (the "SEC") has brought insider trading cases against corporate officers, directors, and employees who traded the corporation's securities after learning of significant, confidential corporate developments; friends, business associates, family members, and other "tippees" of such officers, directors, and employees who traded the securities after receiving such information; employees of law, banking, brokerage, and printing firms who were given such information in order to provide services to the corporation whose securities they traded; government employees who learned of such information because of their employment by the government; and other persons who misappropriated, and took advantage of, confidential information from their employers.

Consequently, an "insider" can include officers, directors, major stockholders and employees of an entity whose securities are publicly traded. In general, an insider must not trade for personal gain in the securities of that entity if that person possesses material, nonpublic information about the entity. In addition, an insider who is aware of material, nonpublic information must not disclose such information to family, friends, business or social acquaintances, employees or independent contractors of the entity (unless such employees or independent contractors have a position within the entity giving them a clear right and need to know), and other third parties. An insider is responsible for assuring that his or her family members comply with insider trading laws. An insider may make trades in the market or discuss material information only after the material information has been made public.

The Consequences

The consequences of violations of this Insider Trading Policy (this "Policy" can be extremely serious for the individual involved and for us.

Individuals who trade on material non-public information or pass on material non-public information to others (or "**tip**" such information to others) can face:

- An injunction, disgorgement of any profits gained or losses avoided, and a civil penalty of up to three times the profit gained or loss avoided;

- A criminal fine (no matter how small the profit) of up to $5 million; and

- A prison sentence of up to 20 years.

Employers (as well as possibly any supervisory person) who fail to take appropriate steps to prevent illegal trading can face:

- A civil penalty of the greater of $1 million or three times the profit gained or loss avoided as a result of the employee's violation; and
- A criminal penalty of up to $25 million.

In addition, persons who traded contemporaneously with, and on the other side of, the insider trading violator may sue the violator and the controlling persons of the violator to recover the profit gained or loss avoided by the violator.

Any of the above consequences, even an SEC investigation that does not result in prosecution, can tarnish one's reputation and irreparably damage a career. In addition, if a director or employee violates this Policy, we may impose our own sanctions, including dismissal, regardless of whether civil or criminal penalties are imposed.

We have adopted this Policy to avoid even the appearance of improper conduct on the part of any of our employees or directors (not just so-called insiders). All of our employees and directors have worked hard over the years to establish a reputation for integrity and ethical conduct. This Policy is designed to further our reputation and that of each employee and director for integrity and good corporate citizenship.

Bounties

The SEC is offering bounties to persons who provide information leading to the imposition of the civil penalty.

Policy Regarding Material Non-Public Information

No director, officer or employee who has or is aware of material non-public information relating to us may buy or sell our securities (our common stock, warrants, stock options, or any other securities we may issue, or derivatives not issued by us such as exchange traded put or call options on our stock), directly or indirectly, or engage in any other action to take personal advantage of that information or pass such non-public information on to others. This policy also applies to information relating to any other company, including our customers or suppliers, obtained in the course of employment by or in service to us. There are no exceptions made for transactions that may be necessary or justifiable for independent reasons, such as the need to raise money for an emergency expenditure. Even the appearance of an improper transaction must be avoided to preserve our reputation for adhering to the highest standards of conduct. This may mean that you cannot sell our securities or securities of our customers or suppliers while you have or are aware of material non-public information about them even if you need to.

If material non-public information is inadvertently disclosed, no matter what the circumstances, by any director, officer or employee, the person making or discovering that disclosure should immediately report the facts to our Chief Financial Officer.

Definition of Material Non-Public Information

"Material" information is any information that a reasonable investor would likely consider important in a decision to buy, hold or sell stock. In other words, "material" information is any information which could reasonably be expected to affect the price of our stock. Among others, common examples of information that will frequently be regarded as 'material," are: projections of or guidance about future earnings, losses or financial liquidity problems; changes or reaffirmations to previously provided projections or guidance; financial information about completed fiscal quarters or years; major marketing changes; news of a pending or proposed joint venture, merger, acquisition or tender offer; news of a significant sale of any of our assets; planned or pending significant acquisitions of properties; terms of significant joint ventures (such as those that may provide us financing for acquisitions); changes in dividend or distribution policies or the declaration of a stock split; the offering of additional securities; changes in management; major personnel changes; significant litigation or government investigations; the gain or loss of a substantial supplier; and the imposition of a ban on trading our securities or those of another company.

"Non-public" information is any information which has not been disclosed generally to the marketplace. Information about us and our business that is not yet in general circulation should be considered non-public. Similarly, information received about another company in circumstances indicating that it is not yet in general circulation should be considered non-public. All information that you learn about us or our business plans in connection with your position is potentially "insider" information until publicly disclosed or made available by us to the general public. As described below under "No Trading During Blackout Periods", an additional period of time must elapse after a press release before information is considered to have been publicly disclosed.

Persons Subject to the Policy

This Policy applies to the following (collectively, "Subject Persons"):

- all executive officers of the Company and its subsidiaries,
- all members of the Company's Board of Directors,
- all employees of the Company and its subsidiaries,
- family members and other members of a person's household, and
- entities controlled by a person covered by this Policy.

The Company may also determine that other persons should be subject to this Policy, such as contractors or consultants who have access to material nonpublic information. **Please also refer to the sections below under the headings** "**Pre-Clearance by Trading Compliance Officer**" **and** "**Trading Window Periods**" **for additional procedures applicable directors, executive officers, every employee of the Company with the title of officer or above, family members of, and entities controlled by, such persons, and all employees in the accounting and finance group of the Company.**

Applicability to Family Members. This Policy applies to your family members who reside with you (including a spouse, a child, a child away at college, stepchildren, grandchildren, parents, stepparents, grandparents, siblings and in-laws), anyone else who lives in your household, and any family members who do not live in your household but whose transactions in the Company's securities are directed by you or are subject to your influence or control, such as parents or children who consult with you before they trade in the Company's securities (collectively referred to as "family members"). This Policy also applies to accounts in which Subject Persons (as listed above) has any beneficial interest. You are responsible for the transactions of these other persons and therefore should make them aware of the need to confer with you before they trade in Company securities, and you should treat all such transactions for the purposes of this Policy and applicable securities laws as if the transactions were for your own account. **This Policy does not, however, apply to personal securities transactions of family members where the purchase or sale decision is made by a third party not controlled by, influenced by or related to you or your family members (e.g., accounts where investment decisions are made by an independent investment manager in a fully discretionary account). Personnel subject to this Insider Trading Policy are responsible for assuring that their family members comply with the foregoing restrictions on trading.**

Tipping Information to Others

This Policy applies to any entities that you influence or control, including any corporations, partnerships or trusts, and transactions by these entities should be treated for the purposes of this Policy and applicable securities laws as if they were for your own account. You should treat all such information as confidential and proprietary information. Whether the information is proprietary about us or information that could have an impact on the price of our securities, you may not disclose it to others, including family members and others living in your household or friends and casual acquaintances. If this non-public information is also "material," you are required by law and this Policy to refrain from trading upon this information and from passing the information on to others who may trade based upon this information. Serious penalties apply to these actions whether or not you derive any benefit from another's actions. The SEC has imposed hefty penalties on tippers even though they did not profit from their tippees' trading.

Pre-Clearance of Trades by All Directors, Officers and Certain Employees

To provide assistance in preventing inadvertent violations and avoiding even the appearance of an improper transaction (which could result, for example, where an employee engages in a trade while unaware of a pending major development), the procedure set forth below must be followed by all directors, officers and certain employees listed on Schedule A as may be designated by the Chief Financial Officer from time to time. **Except as described below, all transactions in our securities (purchases, sales, transfers, etc.) by any director, officer or certain employees, or by any of their family/household members, or by an entity controlled by a director, officer or certain employees, must be precleared by our Chief Financial Officer.** If you contemplate a transaction, you should contact our Chief Financial Officer. If granted, clearance is only effective for the particular trade(s) described to our Chief Financial Officer and for trading, consistent with that description, effected within three (3) business days following and excluding the date the clearance is given. (For this purpose, a trade is "effected" when the buy or sell order is executed, so that a legal commitment to complete the trade arises; merely placing the order, if it can be cancelled, does not effect the trade; also the post-trade "settlement period" is not counted). At any time during that three-business-day period, our Chief Financial Officer may, if he or she concludes circumstances warrant, revoke the clearance as to trades which have not yet been effected. In all cases, the decision of our Chief Financial Officer is binding.

This procedure, and this Policy generally, does not apply to certain transactions described below under Permitted Transactions.

No Trading During Blackout Periods

Because many employees may be deemed to have a fairly clear idea of what our financial results will be by late in the financial quarter, the Board of Directors has instituted a rule that no director, officer or certain employees listed on Schedule A as may be designated by the Chief Financial Officer from time to time.is allowed to trade in our securities during a period that extends from the end of a financial quarter until 48 hours after that quarter's financial results are released to the public. This period is called the "**blackout period**." We provide examples of how the blackout period is calculated below. If you are unsure whether we are in a blackout period, you should refrain from trading in our securities and ask our Chief Financial Officer whether a blackout is in effect.

Even when a blackout is not in effect, you may not buy or sell our securities if you are in possession or aware of material non-public information. Furthermore, even when a blackout is not in effect, it would be improper for an employee to enter a trade immediately after we have made a public announcement of material information, including earnings releases. Because our stockholders and the investing public should be afforded the time to receive the information and act upon it, as a general rule outside of the blackout period, you should not engage in any transactions until at least 48 hours after material information has been released. For example, if an announcement is made on Monday, Wednesday generally would be the first day on which you could trade. If an announcement is made on a Friday, Tuesday generally would be the first day on which you could trade.

Prohibition Against Derivative Transactions

It is important to avoid the appearance as well as the fact of insider trading or disclosure of material, non-public information. Therefore, it is against this Policy to directly or indirectly participate in transactions involving trading activities that by their nature are aggressive or speculative or may give rise to an appearance of impropriety.

Accordingly, you may not:

- Engage in short sales (sale of stock that the seller does not own or a sale that is completed by delivery of borrowed stock) with respect to our securities; or

- Enter into any derivative or similar transactions with respect to our securities.

Examples of prohibited derivative transactions include, but are not limited to, purchases or sales of puts and calls (whether written or purchased or sold), options (whether "covered" or not), forward contracts, including but not limited to prepaid variable forward contracts, put and call "collars" ("European" or "American"), "equity" or "performance" swap or exchange agreements or any similar agreements or arrangements however denominated in our securities.

Permitted Transactions

This Policy does not apply to the following transactions, except as specifically noted:

(1) Exercise of an employee stock option acquired pursuant to the Company's equity incentive plans, provided that none of the underlying shares of our common stock received upon such exercise are sold while aware of material non-public information. This Policy does apply, however, to any sale of stock as part of a broker-assisted cashless exercise of an option, or any other market sale for the purpose of generating the cash needed to pay the exercise price of an option.

(2) Vesting of restricted stock made pursuant to a restricted stock award under the Company's equity incentive plans. This Policy does apply, however, to any market sale of restricted stock.

(3) Other similar transactions such as any other purchase of Company securities directly from the Company or sales of Company securities to the Company are not subject to this Policy.

(4) Purchase or pledge of our stock on margin.

(5) Bona fide gifts of securities are not transactions subject to this Policy.

(6) Investments in publicly traded mutual funds are not transactions subject to this

Post-Termination Transactions

This Policy continues to apply to transactions in Company securities even after termination of service to the Company. If you are in possession of material nonpublic information when your service terminates, you may not trade in Company securities until that information has become public or is no longer material. The pre-clearance procedures specified under the heading “Pre- Clearance of Trades by all Directors, Officers and Certain Employees” above, however, will cease to apply to transactions in Company securities upon the expiration of any blackout period or other Company-imposed trading restrictions applicable at the time of the termination of service.

Reporting and “Short Swing” Profit Provisions of Section 16 of the Securities Exchange Act

Section 16 of the Securities Exchange Act requires our directors and executive officers to file forms reporting their transactions in our securities and requires directors and executive officers to pay over to us profits realized by directors and executive officers from certain sales and purchases of our securities that take place within a six-month period. If you have any questions regarding the requirements of Section 16, please contact our Chief Financial Officer.

Twenty - Twenty Hindsight

Remember, if your securities transactions become the subject of scrutiny, they will be viewed after-the-fact with the benefit of hindsight. As a result, before engaging in any transaction, you should carefully consider how regulators and others might view your transaction in hindsight.

10b5-1 Trading Plans

The law offers a defense from liability to our employees, directors and officers who trade in our securities regardless of their awareness of inside information if the transaction is made pursuant to a pre-arranged trading plan that was established in compliance with applicable law and was entered into when the person was not in possession or aware of material non-public information. A person who wishes to enter into a trading plan must submit the plan to our Chief Financial Officer for approval prior to the adoption, modification or termination of the trading plan.

Compliance Officer Assistance

Any person who has any questions about specific transactions may obtain additional guidance from our Chief Financial Officer. Remember, however, the ultimate responsibility for adhering to this Policy and avoiding improper transactions rests with you. It is imperative that you use your best judgment.

CONFIRMATION

I HEREBY ACKNOWLEDGE THAT I HAVE RECEIVED, HAVE READ AND UNDERSTAND THE FOREGOING POLICIES OF THE COMPANY.

Date: _____

_____
Signature

_____
Print Name

SCHEDULE A

NAME	POSITION
Phil Rafnson	CEO, President, Director
Francois Godfrey	President & COO
Bart Bedard	CFO
Scott Anderson	Director
Katherine D. Crothall	Director
John C. Stiska	Director
Jose Delgado	EVP Sales, Marketing
Bevan Wright	EVP Operations
Frank Tees	VP, Technical Sales & Support
David Richards	SVP Engineering

Exhibit 21.1

List of Subsidiaries

Moving iMage Technologies, LLC – California

MiT Acquisition Co., LLC - California

Exhibit 23.1

CONSENT OF INDEPENDENT REGISTERED PUBLIC ACCOUNTING FIRM

We consent to the incorporation by reference in the Registration Statements on Form S-8 (file nos. 333-266822 and 333-258966) of Moving iMage Technologies, Inc. (the "Company") of our report dated September 28, 2026, relating to the consolidated financial statements as of June 30, 2026, which appear in the Annual Report on Form 10-K for the year ended June 30, 2026.

/s/ *Haskell & White LLP*

HASKELL & WHITE LLP

Irvine, California
September 28, 2026

Exhibit 31.1

CEO Certification

Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Phil Rafnson, certify that:

1. I have reviewed this report on Form 10-K of Moving iMage Technologies, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 28, 2026

By: /s/ Phil Rafnson
Phil Rafnson
Chief Executive Officer

Exhibit 31.2

CFO Certification

Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002

I, Bart Bedard, certify that:

1. I have reviewed this report on Form 10-K of Moving iMage Technologies, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

    a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

    b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

    c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

    d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

    a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

    b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: September 28, 2026

By: /s/ Bart Bedard
Bart Bedard
Chief Financial Officer

Exhibit 32.1

CERTIFICATION
PURSUANT TO 18 U.S.C. SECTION 1350,
AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Annual Report on Form 10-K for the period ended June 30, 2026 of Moving iMage Technologies, Inc. (the "Company") as filed with the Securities and Exchange Commission on the date hereof (the "Report"), each of the undersigned, in the capacities and on the dates indicated below, hereby certifies, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to his knowledge:

1. The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934, as amended; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of and for the periods presented in the Report.

By: /s/ Phil Rafnson
Phil Rafnson
Chief Executive Officer
September 28, 2026

By: /s/ Bart Bedard
Bart Bedard
Chief Financial Officer
September 28, 2026