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ZenaTech revenue surges 425% in first half as drone-as-a-service business scales

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Company posts seventh consecutive quarter of sequential revenue growth as acquisitions, defence-drone development and international expansion broaden its AI-powered drone platform

ZenaTech Inc is accelerating the commercial build-out of its drone business, with revenue jumping 316 per cent year on year in the second quarter and 425 per cent in the first half of 2026 as its Drone as a Service (DaaS) segment continued to account for the bulk of sales.

The AI-powered drone technology company reported second-quarter revenue of C$9.3 million, up from C$2.2 million a year earlier. Revenue for the six months ended June 30 reached C$17.7 million, compared with C$3.4 million in the corresponding period of 2025. DaaS contributed C$8.1 million in the quarter and C$16.4 million in the first half, representing almost 93 per cent of total revenue in both periods.

The latest numbers extend a growth streak that ZenaTech says has now reached seven consecutive quarters. Revenue has risen more than 13-fold from C$700,000 in the fourth quarter of 2024 to C$9.3 million in the second quarter of 2026.

“The second quarter of 2026 marked continued momentum for ZenaTech, with DaaS revenue growing to $8.1 million for a total of $9.3 million of revenue for the quarter,” said Dr Shaun Passley, Chairman, President and CEO of ZenaTech.

The company’s strategy combines acquisitions of established surveying, inspection and service businesses with the deployment of drones to automate and scale those operations. During the quarter, ZenaTech added four businesses to its DaaS platform, taking its cumulative DaaS acquisition count to 24 at the end of June and 29 to date.

Among the acquisitions were Andy Paris Land Surveying, North Group, High Prairie Survey Company and Green Earth Powerwashing Franchise Network. The North Group transaction also marked the company’s expansion into Australia, while subsequent acquisitions expanded its DaaS footprint into additional sectors and regions, including oil and gas and 14 US states.

ZenaTech has also signed offers to acquire additional land surveying and geospatial services companies across the US, Canada and Australia. The company expects these transactions, if completed, to contribute approximately C$40 million in revenue to its DaaS business during their first 12 months.

The expansion comes alongside a broader push into defence and government applications. ZenaTech said it advanced Blue UAS certification efforts for its ZenaDrone 1000, IQ Square and IQ Nano platforms and submitted the IQ Quad land-survey drone for certification. It is also developing Counter-UAS and interceptor systems, including the ZenaDrone 2000, IQ Glider and Interceptor P-1.

The company has begun testing the Interceptor P-1 and moved its IQ Aqua underwater mine-detection drone into US field testing in Florida. ZenaDrone has also begun scheduling technology demonstrations with US government defence agencies, including an initial engagement involving the IQ Nano indoor drone for inventory management.

At the same time, ZenaTech is building out an enterprise software business around Zoo Office, an AI-powered productivity platform intended to bring its existing software portfolio under a single brand. The platform currently incorporates 13 software packages, including HR software company NOW Solutions and enterprise performance management and compliance software company ESM.

The financial picture shows a company investing heavily to support that expansion. Total assets increased 50 per cent to C$149.2 million as of June 30 from C$99.8 million at the end of 2025, while shareholders' equity rose to C$91.3 million from C$68 million.

Cash more than doubled to C$12.2 million, while cash and marketable securities together reached C$34.6 million, compared with C$15.1 million at the end of 2025.

The growth, however, is being accompanied by substantial investment. ZenaTech reported a net loss of C$22.5 million for the second quarter, which the company attributed to investments in building the global infrastructure required to scale its AI-autonomy drone platforms and support future government and defence pilots and contracts.

Beyond surveying and inspection, the company is positioning drones across a widening range of applications, including oil and gas regulation, environmental surveying, construction monitoring, firefighting and maritime operations. It has filed five US provisional patents covering acoustic fire suppression and aerial wildfire assessment technology for the ZenaDrone 1000 and launched ZenaWorx, a drone- and LiDAR-based construction-progress monitoring platform aimed initially at AI data-centre construction.

For the remainder of 2026, ZenaTech expects growth to be driven by closing and integrating additional acquisitions, expanding drone-based delivery across its acquired service businesses, advancing Blue UAS certification and government demonstrations, developing Counter-UAS systems and scaling manufacturing across facilities in Arizona, the UAE and Taiwan.

The company also plans to continue commercialising Zoo Office and expanding its Enterprise SaaS business.

"Our pipeline of innovative products now spans air, land, indoor, maritime and underwater applications for both commercial and defense applications," Passley said. "We remain focused on converting the surveying, inspection and power washing businesses we've acquired onto drone-based delivery, which we believe will continue to expand margins as integration progresses."