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The \$72B paper charge behind Anthropic's headline loss

Anthropic's S-1 shows \$16.3B in H1 2026 revenue and an \$80.7B net loss driven by non-cash charges, ahead of its Nasdaq listing as ANT.

By **Manasee Kurlekar** | October 28, 2026



Anthropic's first public prospectus puts hard numbers on the AI boom. Revenue reached \$16.3 billion in the first half of 2026, up from \$1.2 billion a year earlier.

The headline net loss is \$80.7 billion, but about \$72.4 billion of that is a non-cash charge from revaluing convertible notes and similar instruments as the company's valuation soared. Stripped of such items,

Anthropic posted \$2.67 billion in adjusted net income and a 10% adjusted operating margin. Compute remains the big bill, at \$8.95 billion for the half. More than 1,900 customers each pay over \$1 million a year.

Shares will trade on Nasdaq as "ANT", and the co-founders keep 50.1% of the vote.

Read online: <https://worldbusinesswatch.com/investment-tracker/13/328/the-72b-paper-charge-behind-anthropics-headline-loss.html>

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