global invacom group
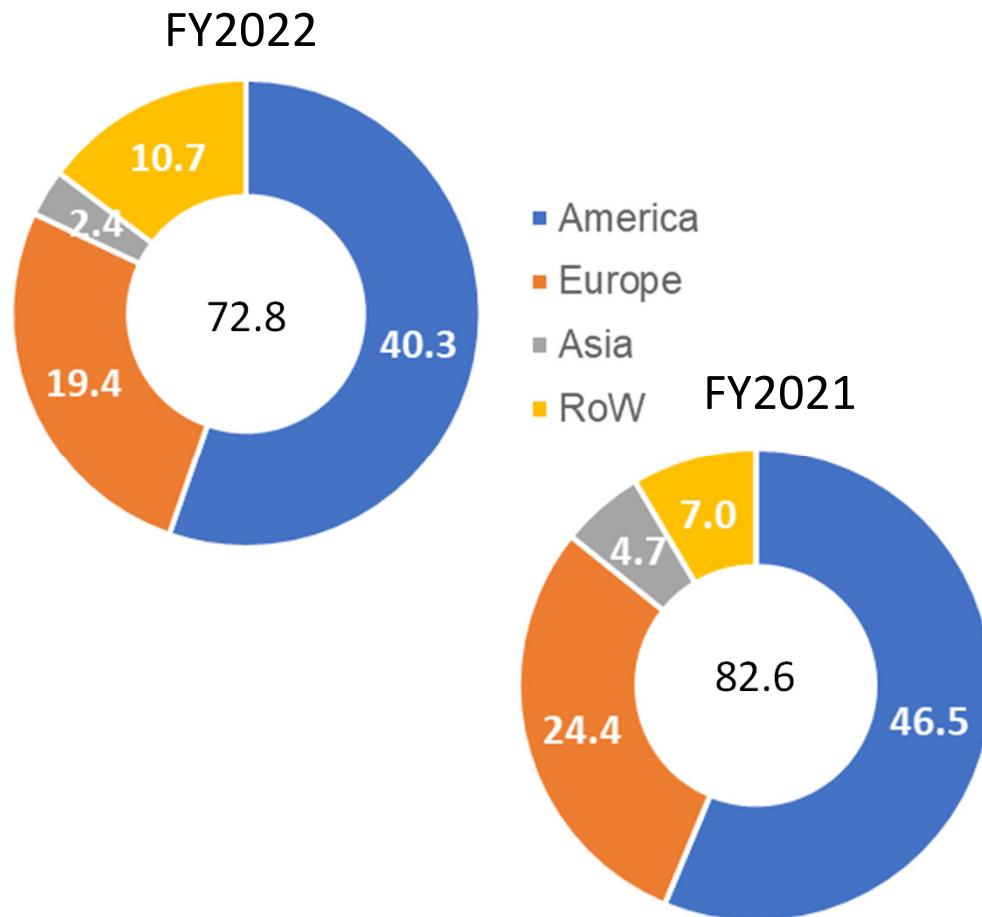
Annual General Meeting
26 April 2023

Stock code – SGX: QS9 | Bloomberg: RAD SP | Reuters: GLOB.SI

Recent Events

- Changes to Board composition

- Commenced strategic and operational restructuring of the Group

- Disposed of non-core subsidiary "Fibre TV To Home" and re-evaluating other investments

- Refocus of operations towards leading technology development and re-investment in technical teams

- Alignment of operations, particularly product development, to be closer to current and future market demands

- Re-invigorated approach to market with investment in both sales teams and presence at trade shows and updating online channels

Financial Performance (1)

Geographical Split of Revenue (US$'M)

FY2022

- America
- Europe
- Asia
- RoW

	FY2022
America	40.3
Europe	19.4
Asia	2.4
RoW	10.7
Total	**72.8**

FY2021

	FY2021
America	46.5
Europe	24.4
Asia	4.7
RoW	7.0
Total	**82.6**

- Revenue reduction of 12% versus FY2021, impacted by:

  - Slow recovery of key component supply chain

  - Weaker demand from strategic customers

  - Delay in finalisation of new products

- Geographical split of revenue remained relatively stable with declines in America, Europe and Asia

Source: Global Invacom Group Limited Annual Report 2022, Note 5 of the Financial Statements

Financial Performance (2)

	FY2022 US$'M	FY2021 US$'M
Revenue	72.8	82.5
Gross profit	13.4	16.6
Trading loss	(6.6)	(4.6)
(Loss)/Profit after tax	(15.5)	0.6
EBITDA	(10.5)	4.8
(Loss)/Earnings per share (US cents)	(5.72)	0.21
Total equity	33.6	47.4
NAV per share (US cents)	12.37	17.44
Cash	9.2	10.8

- Margin remains under pressure

- Trading loss of US$6.6 million

- US operations accounted for majority of total losses recognised

- Remainder of the Group traded at a small loss

- Further losses recognised due to intangible and tax asset write-offs and reclassification of previous FOREX loss from reserves to the Profit and Loss

- Cash position of US$9.2 million as at 31 December 2022

Sustainability Report

PERFORMANCE INDICATORS	COMMITMENT (TARGET)	KPIs	TARGET ACHIEVED IN 2022
Economic Performance	Grow profits and improve cash flow	▪ Revenue ▪ Operating Costs ▪ EBITDA	No
Training & Development	Improve employee competencies	▪ Programs implemented ▪ Training hours per staff	Partial
Occupational Health & Safety	Provide a safe and healthy work environment. Reduce the injury rate and lost day rate year on year	▪ Work-related fatalities ▪ Work-related injuries ▪ Work-related ill health	Yes
Socioeconomic Compliance	No incidents of non-compliance, and uphold high standards of ethical business conduct and practices	▪ Significant fines and non-monetary sanctions for non-compliance with laws and/or regulations	Yes
GHG Emissions (formerly Energy Efficiency)	Measure and reduce GHG emissions, eventually achieving net zero	▪ GHG emissions ▪ GHG emissions intensity, expressed as kg per dollar of revenue	In progress
Recycling	Ensure that all by-products (hazardous and non-hazardous) waste are disposed of responsibly or recycled	▪ To achieve at least 95% of recycle rate for non-hazardous waste and 100% by 2025	Yes
Water Conservation	Maintain and ideally reduce water consumption and encourage use of treated/recycled water	▪ Water consumption to reduce 20% by 2030	Yes

Source: Global Invacom Group Limited Annual Report 2022
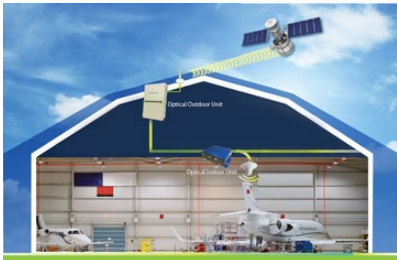
Product Development

XRJ
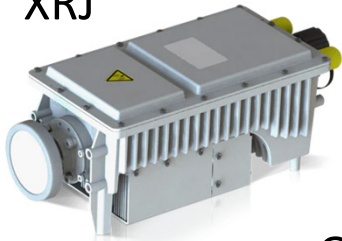
Obliquiti™

GNSS Repeater

SCADA

- **XRJ** now revenue generating. Pre-production units have been issued to cornerstone customers for extensive testing.

- High demand – positive feedback from demonstrations at shows.

- **Obliquiti™** product being developed in partnership with Methera.

- Positive feedback from shows – innovative, robust and cost effective approach to solving LEO and MEO tracking issues.

- Novel **Mini-Global Navigation Satellite System Repeater** solution installed for cornerstone customers – now being developed for wider application.

- Skyware 3500 launched providing end-to-end **Internet of Things** ("IOT") and **Supervisory Control and Data Acquisition** ("SCADA") platform.

Looking Ahead

- **Non-Geostationary Satellite Orbit ("NGSO") Products and Solutions**

  - Designing and developing Ka-band broadband user terminals to meet the needs of Methera Global Communications' Medium Earth Orbit constellation and the wider industry for connectivity to NGSO constellations

  - Progressing well with fully integrated NGSO/Geostationary Orbit platform – on track to launch Obliquiti^{TM} products in 2024

- **Complete Outdoor Units ("ODUs")**

  - Broadening Satcom product portfolio with a range of complete, high performance ODUs to satisfy growing demand for fixed satellite broadband and nomadic Satellite-on-the-Pause ("SOTP") services

- **Global Navigation Satellite System ("GNSS")**

  - New Mini-GNSS repeater solution – another addition to proprietary Global Foxcom brand of radio frequency repeater solutions

  - Expanding market reach in various aviation sectors

- **Narrowband Internet of Things ("IoT") and Supervisory Control and Data Acquisition ("SCADA") platform branded under Skyware 3500**

  - Targeted at the utility and upstream oil and gas markets

  - Expanding with introduction of a completely integrated all outdoor terminal ("ODT") for IoT or IP-based SCADA systems

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