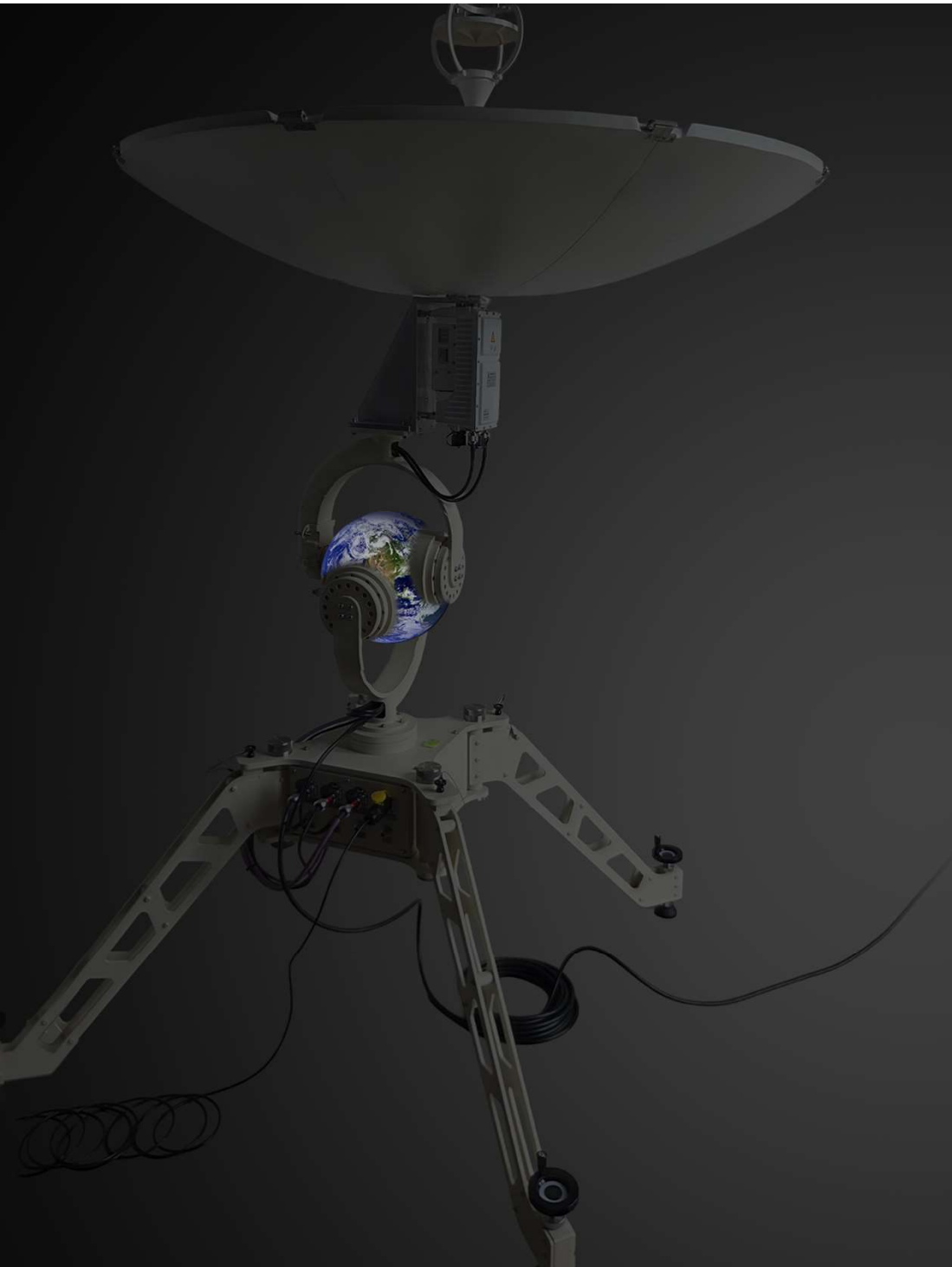




enabling
global
connectivity

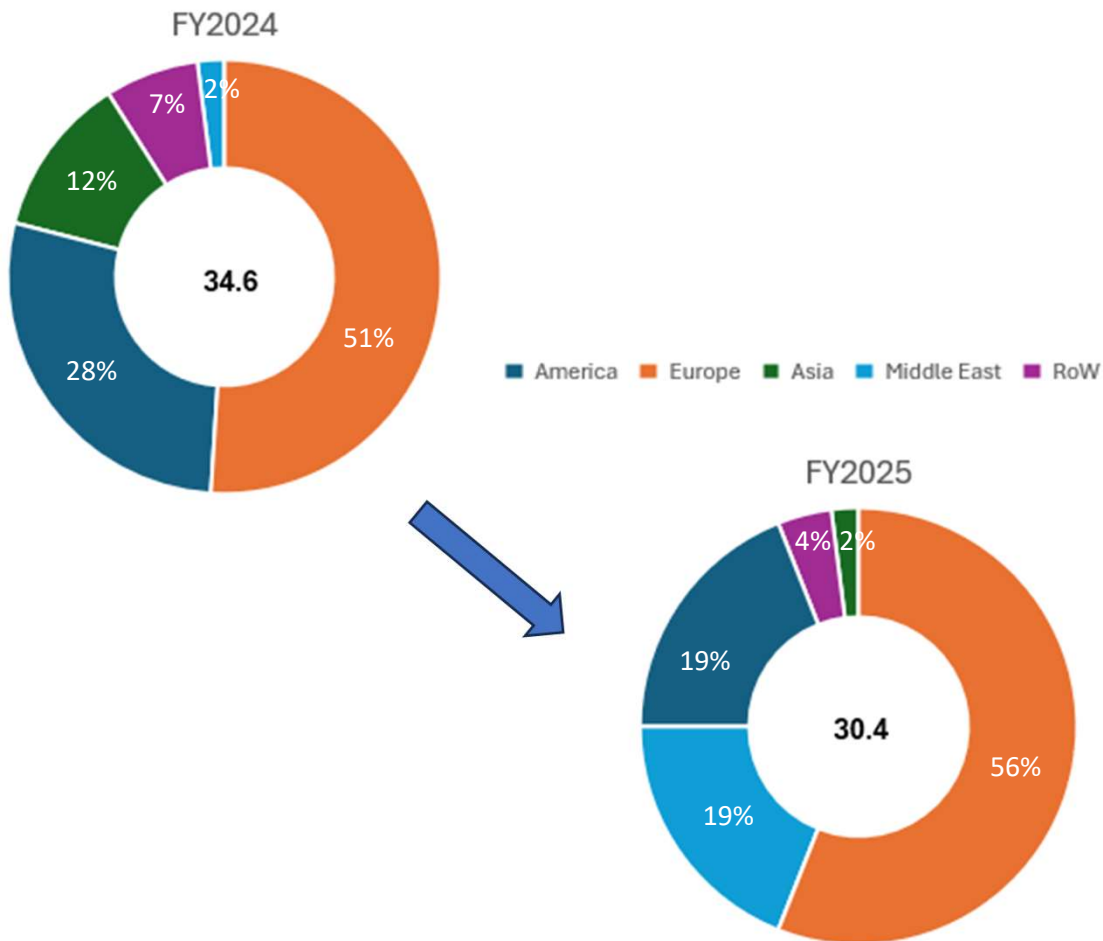


FY2025 Key Events

- We enhanced our product portfolio with several innovative products.
 - The XRJ, a Ka-Band transceiver now includes government bands and is suitable for multi orbits.
 - The XY Antenna, ideally suited for rapid response applications offering modularity, flexibility, simple assembly and allows multi-orbit capability across GEO, LEO, MEO and HEO earth orbits.
- Jointly founded e-Nexus, to provide Ground Station as a Service to respond to the anticipated demand for ground station services.
- Restructured operations in Asia and dissolved the subsidiary in Malaysia in March 2026.
- Strategic hires of Chief Technical Officer and Chief Commercial Officer to boost both technology innovation and market presence.

Financial Performance (1)

Geographical Split of Revenue (US\$'M)



- In line with the financial statements, the chart focusses on the performance of Continuing Operations only.
- There was a reduction in revenue arising from reduced demand for Direct-to-Home products in America, with a reduction from 28% in FY2024 to 19% in FY2025.
- Revenue for Europe and ROW remained stable at 60% in FY2025 (FY2024: 58%).
- The Middle East was the highlight for the Group in FY2025 with revenues increasing to 19% (FY2024: 2%) with delivery of the major new contract announced in June 2025.

Financial Performance (2)

	FY2025 US\$'M	FY2024 US\$'M
Revenue	30.4	34.6
Gross Profit	14.1	13.7
(Loss)/Profit after tax *	(1.8)	(4.7)
(Loss)/Earnings per Share (US cents) *	(0.67)	(1.72)
Total Equity	22.7	24.5
NAV per Share (US cents)	8.37	9.02
Cash	3.8	5.1
Debt	0.9	0.2
Net Cash	2.9	4.9

- Continuing operations revenue decreased from \$34.6m to \$30.4m.
- Gross profit increased to \$14.1m, an increase of gross margin to 46.2% (FY2024: 39.6%) as a result of improved mix of the Group's new products.
- The higher Gross Profit resulted in a net lower loss for FY2025, with a loss of \$1.8m for continuing operations (FY2024: \$4.7m). In 2H FY2025, the Group made a net profit of \$2.7m for continuing operations compared to a loss of \$0.7m in 2H FY2024.
- Borrowings increased by \$0.7m and Net Cash reduced to \$2.9m from \$4.9m at the end of FY2024.

(*) Continuing Operations only

Financial Performance (3)

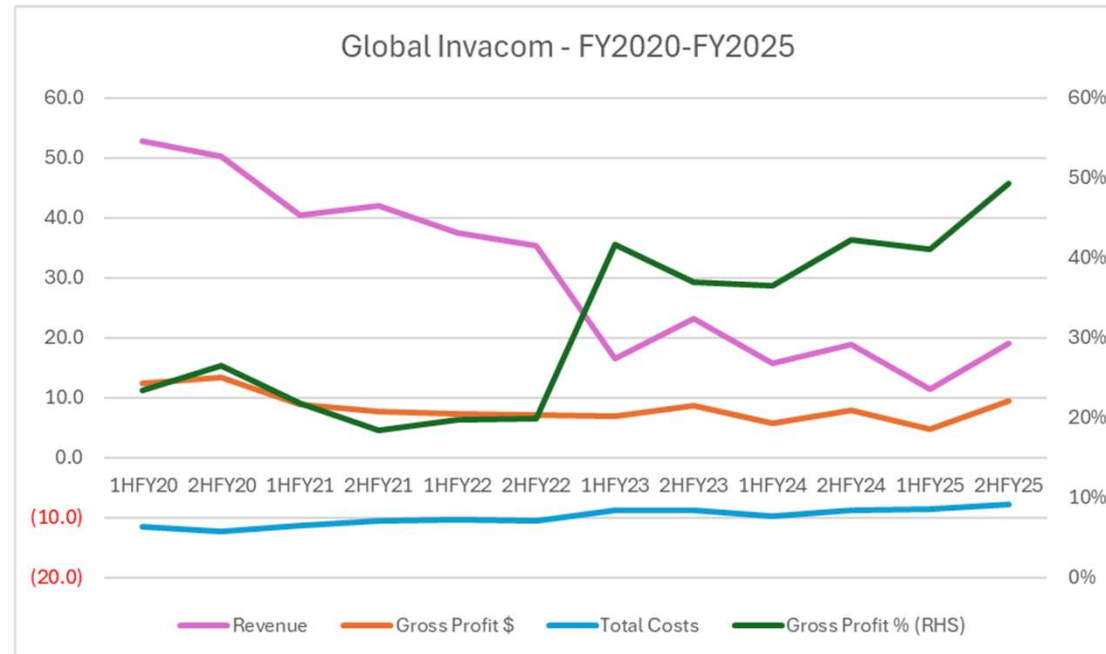


PROFITABILITY BY HALF-YEAR - Six Year History	<u>FY20</u> 1H	<u>FY20</u> 2H	<u>FY21</u> 1H	<u>FY21</u> 2H	<u>FY22</u> 1H	<u>FY22</u> 2H	<u>FY23</u> 1H	<u>FY23</u> 2H	<u>FY24</u> 1H	<u>FY24</u> 2H	<u>FY25</u> 1H	<u>FY25</u> 2H
Revenue	52.8	50.3	40.4	42.1	37.4	35.3	16.6	23.2	15.8	18.8	11.3	19.1
Gross Profit	12.4	13.4	8.8	7.8	7.4	7.1	6.9	8.6	5.8	7.9	4.7	9.4
Admin & R&D Expenses	(11.6)	(12.4)	(11.4)	(10.5)	(10.4)	(10.5)	(8.7)	(8.7)	(9.8)	(8.8)	(8.5)	(7.9)
'Trading' Profit / (Loss)	0.8	1.0	(2.6)	(2.7)	(3.0)	(3.5)	(1.8)	(0.1)	(4.0)	(0.9)	(3.9)	1.5
Other Income	0.1	2.1	1.5	4.0	0.0	0.0	0.4	0.6	0.0	0.0	0.1	0.7
Other Operating Costs	(0.4)	(0.5)	(0.1)	(0.2)	(0.3)	(7.8)	(0.2)	0.0	0.0	(0.6)	(0.3)	(0.5)
Discontinued Operations	0.0	0.0	0.0	0.0	0.0	0.0	(0.4)	(0.5)	(3.5)	(0.2)	0.0	(0.4)
Tax	(0.2)	(0.3)	(0.1)	0.6	(0.0)	(0.9)	(0.0)	1.0	(0.0)	0.8	(0.4)	1.0
Reported - Profit / (Loss) After Tax	0.3	2.3	(1.2)	1.7	(3.3)	(12.2)	(1.9)	1.0	(7.5)	(0.9)	(4.5)	2.3

- The “Trading Profit” in 2H FY2025 was the first time a profit had been delivered since FY2020.
- Reduced revenues over the period, reflecting the changing market and previous reliance on significant revenues from the Direct-to-Home market, particularly in the USA.
- Strong profit margins supporting the recovery, with the mix of the Group’s new products and focus on group profit improvements.
- Material restructuring and cost reductions, with 32% lower costs over the six years period.

'Trading' Profit / (Loss) – excludes non-trading items, Other Income & Operating Expenses, Discontinued Operations and Tax.

Financial Performance (4)



- 64% decline in Revenue in the six years period as well as a 24% decline in Gross Profit, reflecting the level of transformation required by the Group in terms of product and overhead base in the changing market dynamics.
- Strong total costs reductions of 32% delivered over the period.
- Gross margin growth from 23% to 49% over the period, reflecting the changed nature of the business and the initial shoots of recovery seen from the continued investment in technology.

Sustainability Report

EESG Factor Ranking		
Most Material	Moderate Material	Less Material
Anti-corruption	Emissions	Relevant Certifications
Economic Performance	Energy	Local Communities
Environmental Compliance	Employment, Diversity and Equal Opportunities	
Occupational Health and Safety	Fair Operating Practice	
Training and Education	Water and Waste	
Enterprise Risk Management		

Source: Global Invacom Group Limited Annual Report 2025

Product Development (1)



- **XRJ Ka-Band Transceiver:** full frequency band coverage with configurable polarity settings and high output power, operate on any Ka-Band vHTS GEO satellite network or any LEO/MEO/HEO constellation. Approved for operation on SES O3b mPOWER and O3b Classic.



- **XRJ Defence Focused Multi Orbit Transceiver:** a Ka government band, multi orbit transceiver, combining the transmit and receive functionality of what is normally multiple products into a single unit and compliant with government and defence standards. To date, this product has won two industry awards.



- **XY Antenna:** a rapid deploy antenna, designed to deliver fast, reliable multi orbit and multiband connectivity in demanding operational environments. Its modular design allows quick configuration change for differing frequency bands.

Product Development (2)



- **e-Nexus:** Ground System as a Service (GSaaS) joint venture for landing data from Earth Observation (EO) satellites. Global Invacom is providing the ground station infrastructure to enable the service. The S and X multi band ground system is productised and can be supplied to other EO entities and other specialised operations.
- **Flat Panel Antenna (Memorandum of Understanding with Satwave):** Integrating Global Invacom up and down converters with Satwave Active Electronically Steered Array (AESA) for cost effective Ku and Ka-Band terminals. A pan and tilt gimbal optimises performance for multi orbit Communications on the Move (CotM).

Looking Ahead (1)

- **Continued Investment in Product Development**

- The Board continue to believe shareholder returns are maximised through the development of technology solutions for our existing and new customers and are pleased with the success realised in bringing products such as the XRJ and XY Antenna to new customers during FY2025.

- **The Wider Satellite Communications Market**

- This is expected to remain challenging in the short-term, particularly as satellite operators continue to navigate pressures on end-customer numbers due to the growth of over-the-top (streamed) TV services in the Direct-to-Home market.

- **Middle East Political Situation**

- The current political situation in the Middle East is something the Company is monitoring closely. There are ongoing challenges with supply chain in the region, and whilst the usual sky routes are restricted, other shipping routes are being used although these are typically slower. The Company continues to review the impact to our supply chain and undertake mitigation measures, where possible

Looking Ahead (2)

- **Recent Announcements**

- An announcement of a Memorandum of Undertaking (“MoU”) with Satwave Arrays Inc., a specialist in flat panel phased array satellite antennas, to enable the commercial production of a multi-orbit Flat Panel Antenna (“FPA”) for Ka/Ku-band.
- In April 2026, the Group entered into an agreement with Premix-Hadlock (a member of GMR group of companies), for primary representation of the Prodelin (formerly CPI range) of VSAT Sheet Moulding Composite or SMC antennas for an initial period of two and half years from 21st April 2026. The agreement makes Global Invacom the worldwide exclusive market distributor for these professional grade, operator approved SMC antennas ranging from 1.2m to 3.8m transmit and receive and up to 4.5m receive only.

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