

The information communicated in this announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) No. 596/2014, as it forms part of UK domestic law.



Global Invacom Group Limited
("Global Invacom", the "Company" or the "Group")

Trading Update

Singapore/London, 3 August 2023 - Global Invacom (SGX: QS9) (AIM: GINV), the global provider of satellite communications equipment and electronics, provides a trading update for the six months ended 30 June 2023 ("1H FY2023").

The Group announces that based on a preliminary review of its unaudited financial statements for 1H FY2023, the Group expects to record a net loss of approximately US\$2.1 million for 1H FY2023 compared to a net loss of US\$3.3 million for the six months ended 30 June 2022 ("1H FY2022").

Group revenue in 1H FY2023 is expected to be approximately US\$31.3 million versus US\$37.4 million in 1H FY2022. Despite the decrease in revenue, gross profit has increased to US\$8.3 million in 1H FY2023 against US\$7.4 million in 1H FY2022, with gross profit margin also increasing to 26.5% (1H FY2022: 19.7%), due to increased business focus on product mix.

Supply chain disruption continues in challenging market conditions; however the implementation of efficiencies at the Group's US manufacturing facilities, combined with actions from the ongoing strategic review, have contributed to improved profit margins and reduced losses.

Further details of the Group's financial performance will be set out in the Company's unaudited financial statements for 1H FY2023 and are expected to be announced by 14 August 2023.

In accordance with SGX market practice, the Board of Directors of the Company wishes to advise the shareholders and investors of the Company to exercise caution when dealing in the shares of the Company. In the event of any doubt, they should consult their stockbrokers, bank managers, solicitors, accountants, or professional advisers.

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About Global Invacom Group Limited

Global Invacom Group comprises a number of companies specialising in innovative technology, products and solutions for the satellite ground equipment sector. Uniquely, the Group provides fully integrated manufacturing for most of its product lines providing additional quality and supply chain assurance to a global blue-chip customer base in the satellite communications, satellite TV and satellite navigation markets.

The Group has an established global presence with sales offices, research and development centres and manufacturing facilities across the world, including Singapore, China, Indonesia, the Philippines, Malaysia, Israel, the UK, and the USA.

Global Invacom is listed on the Mainboard of the Singapore Exchange Securities Trading Limited and its shares are admitted to trading on the AIM Market of the London Stock Exchange.

For more information, please refer to www.globalinvacom.com