

A satellite view of the Earth at night, showing the illuminated continents of North and South America. The city lights are visible as bright yellow and orange spots against the dark blue of the oceans and the blackness of space. The Earth's horizon is visible on the right side of the frame.

# GLOBAL INVACOM

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2014 ANNUAL GENERAL MEETING



# Agenda

1. FY2014 Highlights
2. Financial Review
3. IR Activities
4. Outlook
5. Q&A

# FY2014 Highlights

- 2 Jul**      **Successful completion of AIM Market listing;  
Raised gross proceeds of US\$15.0M**
  
- 3 Sep**      **Commenced share buyback programme;  
Increased treasury shares to 25M to date in  
line with our stated acquisition methodology**
  
- 11 Nov**     **Acquired Israel-Based OnePath Networks  
Limited (“Foxcom”) for US\$3.5 Million;  
Pioneers in Radio Frequency (“RF”) over fiber  
technology offering a portfolio of new  
technologies**

# Financial Review

## FY2014 Snapshot

As at 31 December 2014 US\$'000	FY2014	FY2013	Changes (%)
Revenue	134,135	115,750	15.9
Gross Profit	31,791	29,204	8.9
Net Profit After Tax	5,102	8,038	(36.5)
Net Profit After Tax (Excluding One-Off Costs)	8,926	8,038	11.0
Diluted Earnings per Share (US cents)	2.00*	3.41**	(41.3)
NAV per Share (US cents)	22.33 <sup>#</sup>	19.32 <sup>##</sup>	15.6

\* calculated based on 254,747,318 weighted average number of ordinary shares for the period ended 31 December 2014

\*\* calculated based on 235,600,286 weighted average number of ordinary shares for the period ended 31 December 2013

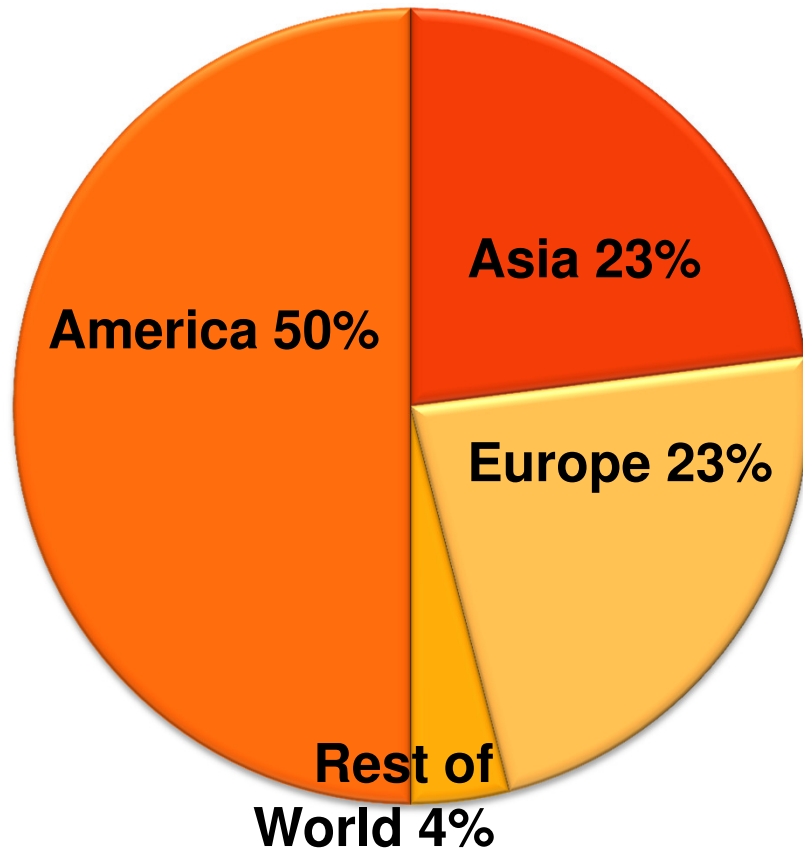
<sup>#</sup> calculated based on 269,059,299 total number of issued shares as at 31 December 2014

<sup>##</sup> calculated based on 231,802,299 total number of issued shares as at 31 December 2013

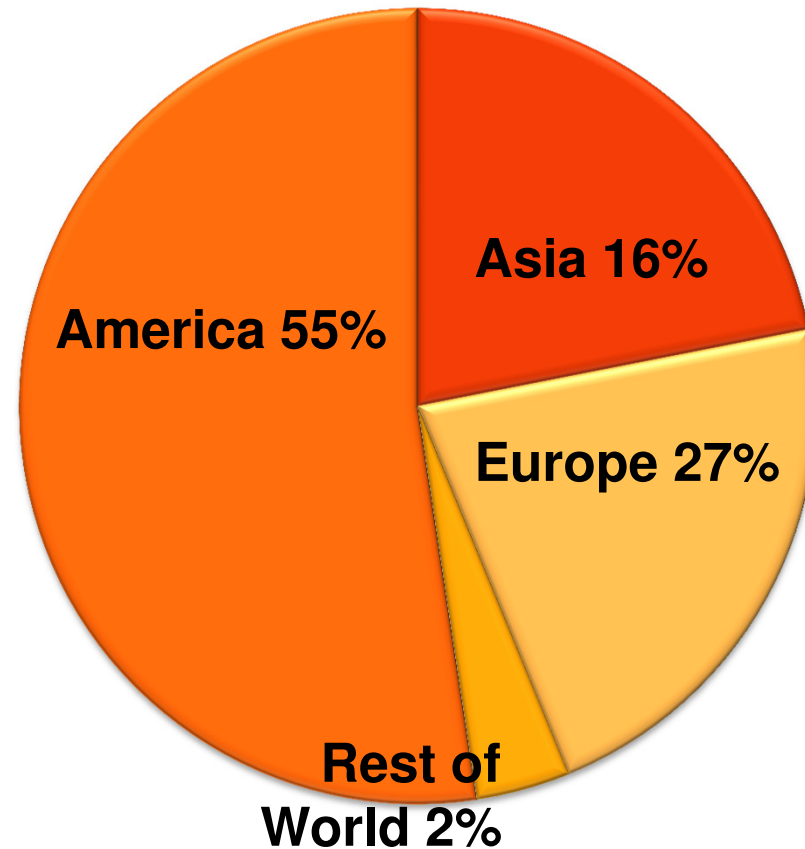
- **Revenue** growth of 15.9% driven by revenue increases in America and Europe
- **Gross profit** rose 8.9% to US\$31.8M (FY2013: US\$29.2M). Short term impact from lower margin sales and destocking ahead of roll out of next generation technology in 2015.
- Excluding one-off expenses, **FY2014 net profit** would be US\$8.9 million - growth of 11.0%
- **Healthy cash position** of US\$21.2M as at 31 December 2014
- Proposed first and final **dividend** of 0.525 Singapore cent

# Financial Review

## Revenue Breakdown – Geographical



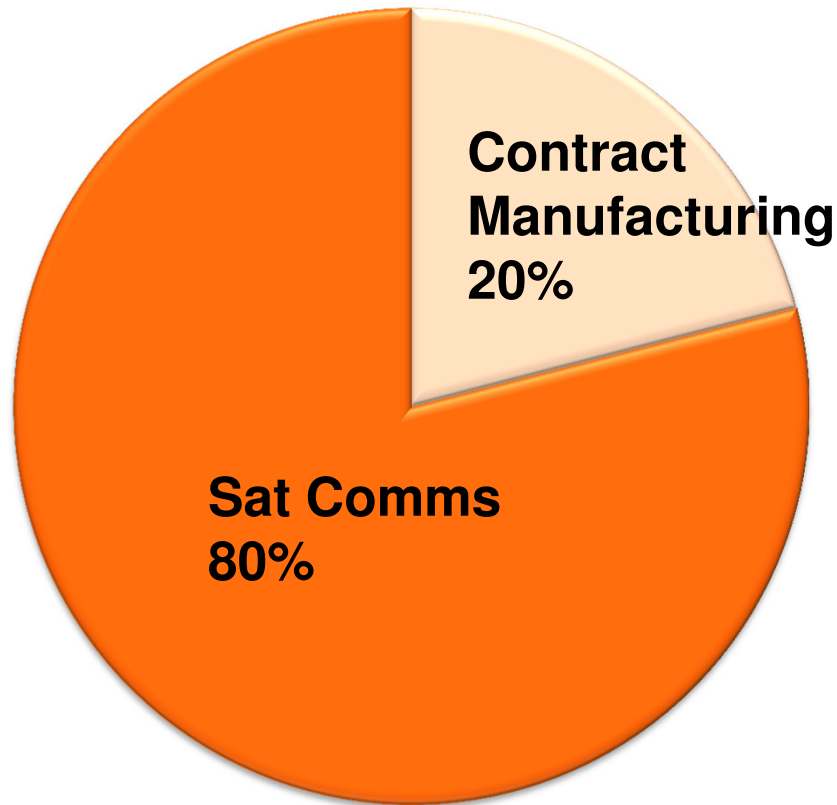
**FY2013**



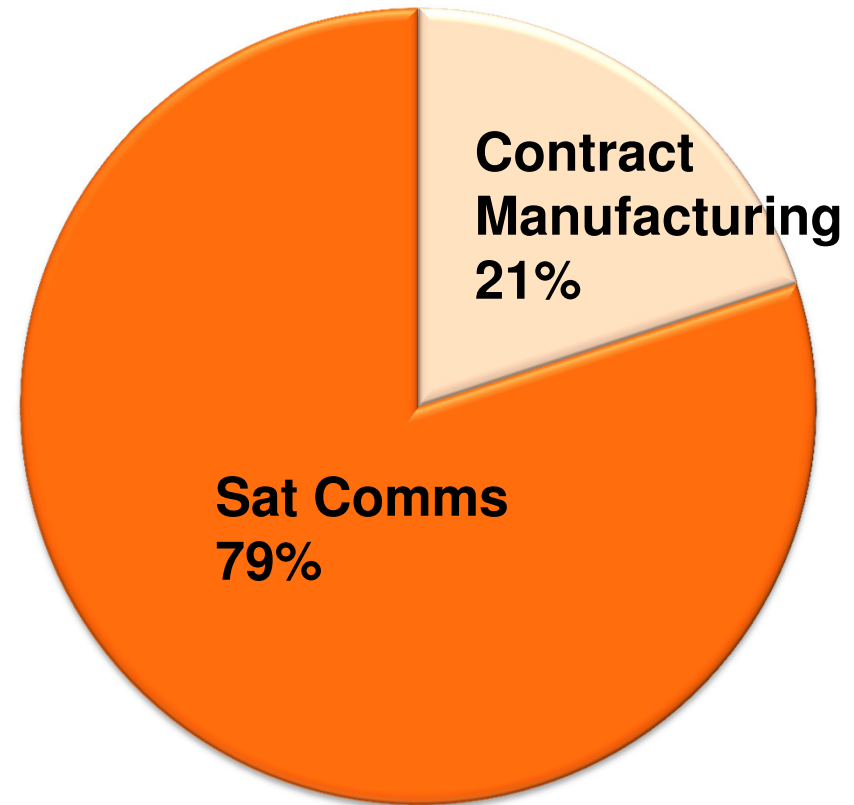
**FY2014**

# Financial Review

## Revenue Breakdown – Business Segment



**FY2013**



**FY2014**

# IR Activities

## Engaging the Investor Community

- AIM Listing EGM and Press Conference
- Results Briefings
- Retail Briefings
- Participated in SGX-Sector Connect for Technology Sector
- UK key investor roadshows: June, September, March



# Industry Outlook

## **Positive outlook on the global Sat Comms industry\***

- Revenue for the global satellite industry have nearly tripled since 2004 (2004: US\$74.3B; 2013: US\$195.2B), with an average annual growth rate of 11%
- Satellite Ground Equipment market is valued at US\$55.5 billion in 2013
- Continues to expand on the back of growth of the global satellite pay-TV industry, albeit amidst an increasingly competitive landscape
- Higher demand for consumer ground equipment continues to drive satellite revenue at a time of technological advancements and increased demand for HD as well as 4K content, especially in emerging markets

## **Highly fragmented industry**

- Predominantly made up of small independents founded in 1970s and 1980s looking for a good exit plan which offers consolidation opportunity

\* According to 2014 research by Satellite Industry Association (SIA)



# Group Outlook



Group continues to strengthen value proposition to be a global integrated Sat Comms equipment player that combines research and development and a global manufacturing footprint



Actively researching acquisition opportunities to expand its suite of technological capabilities, geographical reach and access to broadcasters



Next generation of technology positions the Group in a highly competitive position with existing and prospective customers



Continues to invest in research and development to enhance its competitive position to drive sustainable growth in the long run and deliver world-class equipment



completing the picture:

# GLOBAL INVACOM

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THANK YOU

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