



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

Results for three months ended 31 March 2019

Singapore/London, 15 May 2019 – Global Invacom (SGX: QS9) (AIM: GINV), the global provider of satellite communications equipment, is pleased to announce its results for the three months ended 31 March 2019 ("Q1 FY2019").

Key financial highlights:

- The Company announced a ninth consecutive quarter of profitability in Q1 FY2019
- Revenue increased 32.4% to US\$38.3 million (Q1 FY2018: US\$28.9 million)
- Gross profit increased 27.4% to US\$7.8 million (Q1 FY2018: US\$6.1 million)
- Net profit increased 127.3% to US\$0.7 million (Q1 FY2018: US\$0.3 million)
- Cash and cash equivalents of US\$7.8 million as at 31 March 2019

Key operation highlights:

- Secured US\$6.0 million contract to supply Direct-to-Home Satellite Outdoor Units in Asia
- Completed first shipments of FiberGo, the Group's fully integrated fibre Data over Satellite product
- Announced partnership with Edgewater Wireless Systems Inc. to further develop Broadcast WiFi
- Ongoing commitment to R&D to further enhance and develop the Group's product portfolio

The Group has made a strong start to FY2019, as evidenced by another quarter of profitable growth. The demand for satellite services continues to thrive with the growing trend of compact, but equally powerful transmitters fuelling the Company's sales momentum.

Revenue for the quarter rose 32.4% to US\$38.3 million (Q1 FY2018: US\$28.9 million), a third consecutive quarterly increase, driven by an increase in order intake from major customers in the United Kingdom and United States.

Revenue in the period increased in America, Europe and Rest of the World by US\$7.6 million (+38.6%), US\$1.3 million (+18.6%) and US\$1.2 million (+228.0%), respectively, offset by a weak performance in Asia, down 49.7% to US\$0.7 million.

Gross profit rose 27.4% in the period to US\$7.8 million (Q1 FY2018: US\$6.1 million) with gross profit margin falling slightly to 20.3% (Q1 FY2018: 21.0%). This reflected some localised issues at our U.S manufacturing facility in Q4 FY2018, which have now been rectified.

Net profit increased 127.3% to US\$0.7 million (Q1 FY2018: US\$0.3 million), the Group's ninth consecutive quarter of profitability.

Administrative expenses rose to US\$6.3 million in Q1 FY2019 from US\$5.4 million in Q1 FY2018, due to the inclusion of Global Skyware Limited which was acquired in late Q3 FY2018, the Group's continued emphasis on product development through R&D, and professional fees incurred for the, now terminated, reverse takeover.

Earnings per share on a fully diluted basis rose to 0.27 US cent for Q1 FY2019 (Q1 FY2018: 0.12 US cent). Net asset value per share increased to 21.04 US cents as at 31 March 2019 from 20.84 US cents as at 31 December 2018. The Group's cash and cash equivalents amounted to US\$7.8 million as at 31 March 2019.

As announced on 7 May 2019, the Group secured new contracts worth US\$6.0 million to supply Direct-to-Home Satellite Outdoor Units to a major Asian Satellite Service Provider. The contracts will run for 24 months and are expected to contribute to the Group's financial performance for the current financial year.

The Group announced on 6 March 2019 that it made the first shipment of FiberGo, a fully integrated and cost-effective fibre Data over Satellite ("DOS") product. This compact, flexible, easy to install system is designed for all working conditions, including inclement weather, lightning damage, humidity and salt corrosion. Global Skyware will introduce FiberGo to Asia and the Americas initially, before extending distribution to the rest of the world during the second half of 2019.

On 14 March 2019, the Group announced a strategic partnership with Edgewater Wireless Systems Inc. ("Edgewater") to further develop Broadcast WiFi ("Bx-WiFi"), a technology that enables live, high-quality and large-scale event video streaming over a WiFi network. Bx-WiFi was first unveiled and successfully live-tested by the BBC and Global Invacom in August 2017 at the Edinburgh Fringe Festival, the largest arts festival in the world. The Company believes that there are a number of scalable applications for the technology globally.

The Group continues to monitor the ongoing development of 5G throughout the world and the potential for satellite and satellite ground equipment in particular, to play its part in this evolving infrastructure. The Group is also reviewing the development of Mid Earth Orbit ("MEO") and Low Earth Orbit ("LEO") satellite constellations and the opportunities they provide.

Mr. Tony Taylor, Executive Chairman of Global Invacom, commented:

"The Group continued to deliver both revenue and profit growth, buoyed by strong contract momentum. Our focus on R&D remains our core growth engine and pleasingly, product demand from our blue-chip client base continues to be strong.

This is reflected in the healthy mix of both new contracts and renewals by long-time customers, highlighting their ongoing confidence in our products. We will continue to leverage R&D to improve and enhance our technology, so that we remain at the forefront of the satellite communications industry and continue to provide customers with the highest quality products."

****End of Press Release****

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About Global Invacom Group Limited

Global Invacom is a fully integrated satellite equipment provider with six manufacturing plants across China, Israel, Malaysia, UK and the US. Its customers include satellite broadcasters such as BSkyB of the UK and Dish Network of the USA and Data over Satellite providers including Hughes Network Systems, Viasat and Gilat Networks.

Global Invacom provides a full range of antennas, LNB receivers, fibre distribution equipment, transmitters, switches and video distribution components and electronics manufacturing services in satellite communications as well as manufacturing services in military, medical, and consumer electronics industries. Following the acquisition in 2015 of Global Skyware, a leading US-based designer and supplier of satellite antennas products and services, the Company became the world's only full-service outdoor unit supplier.

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