

ASX ANNOUNCEMENT

27 February 2026

BEAM DELIVERS \$2M INTERIM NET PROFIT AND \$12.1M CAPITAL RETURN

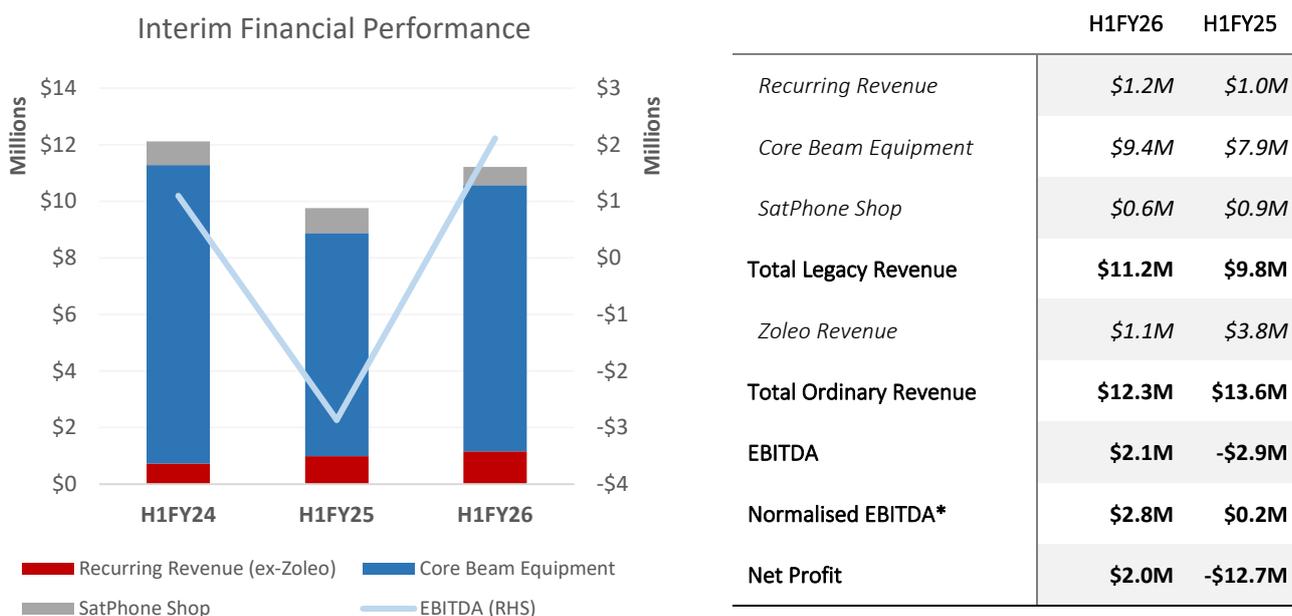
Highlights:

- **Positive Profitability** – Statutory Net Profit of \$2.0M (H1FY25: loss of 12.7M) with the proceeds from the divestment of Zoleo having zero impact on profits and earnings.
- **Legacy Businesses Performing** – Adjusted revenue from continuing operations (excluding Zoleo) jumps 14.9% to \$11.2M.
- **Capital Return** – Returning \$12.1M (\$0.14/share) in capital, subject to shareholder approvals, following Zoleo divestment.
- **Solid Balance Sheet** – \$4M in available funds (before Zoleo proceeds) at end 2025, cost savings target upgraded to \$3.5M/year (from >\$2.7M/year) and net operating cash inflow of \$2.5M.
- **Outlook** – Strategic review underway with Beam in a sound financial position to maximise outcomes for shareholders, following a period of significant operational transformation.

Beam Communications Holdings Ltd (ASX: BCC, “Beam” or the “Company”) is pleased to report a strong first half performance for FY26, delivering a decisive rebound in profitability and confirming a \$12.1 million capital return to shareholders.

For the six months ended 31 December 2025, Beam’s results reflect the benefits of its cost optimisation program and the uplift in adjusted operating revenue following the successful divestment of Zoleo Inc.

The Company posted an interim statutory net profit of \$2 million compared with a net loss of \$12.7 million in the previous corresponding period (PCP), while earnings before interest, tax, depreciation and amortisation (EBITDA) jumped by \$5 million over the PCP to \$2.1 million.



Adjusted interim revenue from continuing operations (excluding Zoleo hardware sales and royalties) from Beam's legacy businesses increased by 14.9% PCP to \$11.2 million.

Net operating cash flow was a positive \$2.5 million, taking Beam's cash balance at end December 2025 to \$3.5 million, not including the proceeds from the Zoleo divestment and \$500K from an available but unused bank facility.

Performance of Business Units

Recurring revenue from Airtime and Services increased by 16.7% PCP (excluding Zoleo royalties) to \$1.2 million in H1FY26, while Core Beam Equipment revenue improved 19.4% PCP (excluding Zoleo hardware) to \$9.4 million, largely driven by the completion of contracted deliveries of Iridium OEM devices.

While Core Beam Equipment revenue is expected to be considerably lower in the current half without Zoleo device or Iridium OEM deliveries, Beam anticipates maintaining a net operating cash flow positive position for the year as its cost optimisation program is now forecast to deliver annualised savings of \$3.5 million (vs. the previous target of >\$2.7 million announced on 28 August 2025).

Meanwhile, revenue from Beam subsidiary and Telstra's largest satellite dealer, SatPhone Shop, fell 27.2% PCP to \$642K due to the change in the sales mix towards lower value satellite handset sales.

Capital Return & Next Steps

Beam will undertake a capital return of \$0.14 per share, subject to shareholder approval, following the completed divestment of its interests in Zoleo Inc. Further details will be provided in the Notice of Meeting, with key indicative dates outlined below (subject to change):

Event	Date*
Dispatch of Notice of Meeting to Shareholders	27 March 2026
Extraordinary General Meeting	28 April 2026
Ex-Entitlement Date	1 May 2026
Record Date	4 May 2026
Payment Date	18 May 2026

**Dates are indicative only and subject to change*

Beam is also undertaking a strategic review of its business and is currently reviewing proposals put forward by various parties. There is no guarantee of a transaction, and the Company will provide further updates in due course.

This announcement has been approved by the Board of Directors.

For media and investor enquiries please contact:

Brendon Lau

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m: 0409 341 613

About Beam Communications Holdings Limited

Beam Communications Holdings Limited is an Australian publicly-listed company (ASX:BCC) that specialises in the design, development and distribution of satellite, cellular and dual-mode equipment applications and services. Beam has developed several world-first innovations, and its products and services are adopted by some of the world's largest satellite and telecommunications companies, such as Iridium, Telstra, KDDI, Inmarsat and Thuraya. Beam Communications Holdings Limited owns 100% of Beam Communications Pty Ltd and SatPhone Shop Pty Ltd www.satphoneshop.com. For more information, visit www.beamcommunications.com.

Beam Communications Holdings Limited
Appendix 4D
Half-year report

1. Company details

Name of entity: Beam Communications Holdings Limited
ABN: 39 010 568 804
Reporting period: For the half-year ended 31 December 2025
Previous period: For the half-year ended 31 December 2024

2. Results for announcement to the market

			\$
Revenues from ordinary activities	down	8.8% to	12,353,498
Profit from ordinary activities after tax attributable to the owners of Beam Communications Holdings Limited	up	115.7% to	1,990,982
Profit for the half-year attributable to the owners of Beam Communications Holdings Limited	up	115.7% to	1,990,982

Dividends

There were no dividends paid, recommended or declared during the current financial period.

Comments

The profit for the Group after providing for income tax amounted to \$1,990,982 (31 December 2024: loss of \$12,673,810).

The half-year result includes arbitration cost and legal fee for JV settlement of \$652,940 (31 December 2024: \$3,063,919). Excluding these non-recurring items, the Group's adjusted EBITDA for the period was \$2,767,984 (31 December 2024: \$199,053).

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	<u>6.02</u>	<u>3.30</u>

4. Control gained over entities

Not applicable.

5. Loss of control over entities

Not applicable.

6. Dividends

Current period

There were no dividends paid, recommended or declared during the current financial period.

Previous period

There were no dividends paid, recommended or declared during the previous financial period.

Beam Communications Holdings Limited
Appendix 4D
Half-year report

7. Dividend reinvestment plans

Not applicable.

8. Details of associates and joint venture entities

The Group has a 50% share in a joint venture company, Zoleo Inc., which was incorporated in Canada in August 2018.

9. Foreign entities

Details of origin of accounting standards used in compiling the report:

Not applicable.

10. Audit qualification or review

Details of audit/review dispute or qualification (if any):

The financial statements were subject to a review by the auditors and the review report is attached as part of the Interim Report.

11. Attachments

Details of attachments (if any):

The Interim Report of Beam Communications Holdings Limited for the half-year ended 31 December 2025 is attached.

12. Signed

Signed  _____

Date: 27 February 2026

Mr David Stewart
Chairman

Beam Communications Holdings Limited

ABN 39 010 568 804

Interim Report - 31 December 2025

Beam Communications Holdings Limited

Corporate directory

31 December 2025

Directors	Mr David Paul James Stewart Mr Michael Ian Capocchi Mr Carl Cheung Hung Mr Brendon Lau
Company secretary	Mr Dennis Frank Payne
Registered office & Principal place of business	Unit 5 / 8 Anzed Court Mulgrave, VIC 3170 Ph: (03) 8561 4200
Share register	Link Market Services Ltd Locked Bag A14, Sydney South, NSW, 1235 Ph: 1300 554 474
Auditor	William Buck Audit (Vic) Pty Ltd Level 20, 181 William Street, Melbourne, VIC 3000 Ph: (03) 9824 8555
Solicitors	Thomson Geer Level 23, Rialto South Tower, 525 Collins Street Melbourne, VIC, 3000 Ph: (03) 8080 3500
Stock exchange listing	Beam Communications Holdings Limited shares are listed on the Australian Securities Exchange (ASX code: BCC)
Corporate Governance Statement	The Corporate Governance statement can be found on the investors page at https://www.beamcommunications.com/investors/corporate-governance
Email	investor@beamcommunications.com
ASX Office	Based in Melbourne

Beam Communications Holdings Limited

Directors' report

31 December 2025

The directors present their report, together with the financial statements, on the consolidated entity (referred to hereafter as the 'Group') consisting of Beam Communications Holdings Limited (referred to hereafter as the 'company' or 'parent entity') and the entities it controlled at the end of, or during, the half-year ended 31 December 2025.

Directors

The following persons were directors of Beam Communications Holdings Limited during the whole of the financial half-year and up to the date of this report, unless otherwise stated:

Mr David Paul James Stewart (Non-executive chairman)
Mr Michael Ian Capocchi (Managing director)
Mr Carl Cheung Hung (Non-executive director)
Mr Brendon Lau (Non-executive director, appointed 16 January 2025)

Company Secretary

Mr Dennis Frank Payne

The qualifications, experience and special responsibilities of each of the directors who held office during the year are:

David Paul James Stewart – Chairman

David Stewart is an experienced CEO and successful entrepreneur with more than 30 years in management and business leadership roles. David founded Banksia Technology Pty Limited in 1988 and successfully managed the company as a fast growing and highly profitable business. In 1996 to 1997 he instigated the successful takeovers of several competitors, including NetComm Limited. David assumed the role of CEO and Managing Director until retiring in 2016.

A year later David was appointed as a Non-Executive Director of NetComm Wireless Limited, a position he held until June 2019 when NetComm was acquired by US-based Casa Systems. In 2016 David was recognised for his significant and valuable contribution to the Australian communications industry with the presentation of the Communications Ambassador 2016 award. The Australian Communications Ambassador award is the highest honour presented by ACOMMS Communications Alliance and CommsDay each year.

Since retiring, David has worked with several tech startups in an advising and investing capacity. He was Chairman of Pycom from 2017 until retiring from the board in July 2021.

David joined the board of Lockbox Technologies in 2018 until the company was taken over in May 2020 and in August 2019 he was announced as a board member for MyNetFone Group Limited.

David currently holds 10,905,000 ordinary shares in the Company.

Michael Ian Capocchi – Managing Director

Michael Capocchi has over 25 years' experience in the ICT industry and has held several senior management positions. Michael is based in Chicago, USA, which places him closer to the important centres for satellite communications in the USA and UK/Europe.

Michael joined Beam Communications Holdings Limited as the General Manager of the subsidiary, Beam Communications Pty Ltd, in 2003 and was appointed as Managing Director of Beam Communications Holdings Limited in March 2008.

Prior to joining the Group, Michael was the Regional Sales Director for Iridium Satellite LLC, directly managing the sales, distribution and channel management strategies for the Asia-Pacific region. Michael has held senior management positions as the Sales and Marketing Director of Pacific Internet responsible for establishing the Australian operations of the company and with Optus Communications.

Since its inception in August 2018, Michael has been a Director of Zoleo Inc. the joint venture entity of which the Group is a 50% partner with Roadpost Inc. of Canada.

Michael Capocchi is an integral part of the Group's business, including managing the day to day operations of the Group which occasions extensive domestic and international travel when possible.

Michael currently holds 3,124,320 ordinary shares and 530,798 options in the Company.

Beam Communications Holdings Limited
Directors' report
31 December 2025

Carl Cheung Hung

Carl Hung has a Bachelor of Commerce degree from the University of British Columbia and an Executive MBA from University of Western Ontario's Richard Ivey School of Business. He is a Six Sigma Black Belt certified by SGS. He is also a Certified Management Accountant. Carl is President and CEO of Season Group International Inc, a global Electronic Manufacturing Services provider with footprint in Hong Kong, China, Malaysia, Mexico and the UK.

Season Group has been the preferred contract manufacturer for Beam for several years and has been instrumental in rationalising Beam's manufacturing and supply processes.

Carl currently holds 5,540,874 ordinary shares in the Company.

Brendon Lau

Mr. Lau has deep working knowledge of Beam's businesses as he managed investor relations for the Company for five years till 2023, and he brings two decades of capital markets experience as a stock analyst, investor relations professional and financial journalist. He has worked in leading organisations, such as the Australian Financial Review and Eureka Report, and has a Master of Business Administration (MBA) from Melbourne Business School.

Brendon currently holds 131,789 ordinary shares in the Company.

Directorships of Other Listed Companies

No Director of Beam Communications Holdings Limited has been a director of a listed company in the three years immediately before the end of the financial year.

Principal activities

The activities of the Group and its controlled entities during year were the development and marketing of a range of communication products and services, mainly satellite based.

Review of operations

The profit for the Group after providing for income tax amounted to \$1,990,982 (31 December 2024: loss of \$12,673,810).

A summary of the result for the half-year period is as follows:

	1 July 2025 to 31 Dec 2025	1 July 2024 to 31 Dec 2024
Revenue	12,353,498	13,546,920
Other income (excluding interest income)	-	815,188
<i>Deduct:</i>		
Cost of goods sold, research & development, administrative marketing and corporate expenses	<u>(10,238,455)</u>	<u>(17,226,975)</u>
Operating profit/ (loss) before amortisation, depreciation, interest and tax	<u>2,115,043</u>	<u>(2,864,867)</u>
<i>Deduct:</i>		
Amortisation, depreciation and impairment	(127,738)	(8,497,899)
Interest	<u>12,720</u>	<u>(45,024)</u>
Operating profit/ (loss)	<u>2,000,025</u>	<u>(11,407,790)</u>
Net tax expense	(9,043)	(1,266,020)
Net profit/ (loss) for the half-year	1,990,982	(12,673,810)
Total comprehensive profit/ (loss) for the half-year	1,990,982	(12,673,810)

Performance and Profit

For the half-year ended 31 December 2025, the Group reported a statutory net profit after tax attributable to shareholders of \$1,990,982 (H1FY25: loss of \$12,673,810), representing a \$14,664,792 improvement on the previous corresponding period (PCP).

Beam Communications Holdings Limited
Directors' report
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Earnings before interest, tax, depreciation and amortisation (EBITDA) was \$2,115,043 (H1FY25: negative \$2,864,867). Excluding one-off legal and arbitration costs relating to Zoleo Inc., Normalised EBITDA was \$2,767,984 (H1FY25: \$199,053).

Total Ordinary revenue for the period was \$12,353,498 (H1FY25: \$13,546,920). Revenue in prior corresponding period included a higher contribution from Zoleo hardware sales and royalties. Adjusted revenue from continuing operations (excluding Zoleo hardware sales and royalties) increased 14.9% PCP to \$11,214,062.

Recurring revenue from Airtime and Services (excluding Zoleo royalties) increased 16.7% PCP to \$1,153,634. Core Beam Equipment revenue (excluding Zoleo hardware) increased 19.4% PCP to \$9,418,488, primarily driven by completion of contract deliveries of Iridium OEM devices.

The half-year result includes \$652,940 in arbitration and joint venture legal costs relating to Zoleo Inc. (H1FY25: \$3,063,919).

Cash and Funding

Beam recorded a strong cash balance following a period of credible performance from its core operations.

Net operating cash flow was positive \$2,469,166 for the period. Cash and cash equivalents as of 31 December 2025 were \$3,542,754, with total available funds of approximately \$4,042,754, including undrawn bank facilities of \$500,000. The amount does not include the US\$9,034,736 Beam received from Roadpost Inc. in Q3FY26 for the divestment of Zoleo Inc.

During the period, all borrowings, including the related party loan of USD320,000 and the National Australia Bank facility were fully repaid.

Beam remains adequately funded to complete its streamlining transformation program and return to profitability.

Outlook

While the Core Beam Equipment revenue is expected to be lower in the second half of FY26 following completion of certain OEM deliveries and the divestment of Zoleo Inc., the Group expects to maintain a net operating cash flow positive position for the full financial year, supported by the implementation of its cost optimisation program.

The cost optimisation initiatives are forecast to deliver annualised savings of approximately \$3,500,000, compared with the initial target of approximately \$2,500,000 previously disclosed. These initiatives have contributed to the reduction in the Group's operating cost base during the current reporting period.

Following the completion of the Zoleo divestment (refer to Note 8 to the financial statements), the Board has confirmed its intention to undertake a capital return, subject to shareholder approval.

The Company has commenced a strategic review and is assessing proposals from various parties. There is no certainty that any transaction will occur, and the Group will update the market as appropriate.

Directors and Investors

There were no changes in the issued capital of the Group during the year.

Mr David Stewart served as a Non-Executive Director of the Company from 2017 to 2022 and was elected as Non-Executive Chairman in November 2024. He brings extensive experience in the communications industry and has been a valuable advisor to senior management, particularly in the rationalisation of development expenditure. David also provides hands-on support in the assessment and selection of trading partners for innovative new product opportunities. As the Company's major shareholder, he holds 12.62% of the issued shares, David continues to play an active role in assisting the Group to expand its presence in both the satellite and non-satellite communications markets.

Mr. Michael Capocchi is an Executive Director and serves as the Managing Director and Chief Executive Officer across all companies within the Group. Based in the United States, he is strategically positioned to manage relationships with the Group's core clients in the Middle East, UK/Europe, and domestically within the US, while travelling frequently to Australia and maintaining daily contact with senior management. As a significant shareholder, holding 3.62% of the issued shares, Mr. Capocchi is actively involved in driving the Group's strategic growth and operational performance.

Beam Communications Holdings Limited

Directors' report

31 December 2025

Mr. Carl Hung is a Non-Executive Director and the President and Chief Executive Officer of Season Group, a major trading partner of Beam for over 15 years. Through Season, Mr. Hung provides the Group with a wide range of subcontract services, including manufacturing, engineering, tool making, and testing facilities located in Guangdong, China and Malaysia. He is also the third-largest shareholder of the Group, holding 6.41% of the issued shares through Patrison (Asia) Ltd.

Mr Brendon Lau was appointed as an Independent Non-Executive Director of the Company in January 2025. He brings over two decades of capital markets experience across stock analysis, investor relations, and financial journalism. He has a strong working knowledge of the Company's operations, having managed Beam's investor relations function for five years until 2023. His professional background includes senior roles at leading organisations such as the Australian Financial Review and Eureka Report. He holds a Master of Business Administration (MBA) from the Melbourne Business School.

Significant changes in the state of affairs

During the half-year ended 31 December 2025, the Group continued to implement its operational transformation and cost optimisation program, which contributed to improved profitability and positive operating cash flow for the period.

There were no other significant changes in the state of affair of the Group during the financial half-year.

Subsequent events relating to the Zoleo divestment are disclosed in Note 8 to the financial statements.

Auditor's independence declaration

A copy of the auditor's independence declaration as required under section 307C of the Corporations Act 2001 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 306(3)(a) of the Corporations Act 2001.

On behalf of the directors



Mr David Stewart
Chairman

27 February 2026

Beam Communications Holdings Limited

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General information

The financial statements cover Beam Communications Holdings Limited as a Group consisting of Beam Communications Holdings Limited and the entities it controlled at the end of, or during, the half-year. The financial statements are presented in Australian dollars, which is Beam Communications Holdings Limited's functional and presentation currency.

Beam Communications Holdings Limited is a listed public company limited by shares, incorporated and domiciled in Australia. Its registered office and principal place of business is:

Unit 5 / 8 Anzed Court
Mulgrave, VIC, 3170
Australia

A description of the nature of the Group's operations and its principal activities is included in the directors' report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 27 February 2026.

Lead Auditor's Independence Declaration under Section 307C of the Corporations Act 2001

To the directors of Beam Communications Holdings Limited

As lead auditor for the review of Beam Communications Holdings Limited for the half-year ended 31 December 2025, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements as set out in the *Corporations Act 2001* in relation to the review; and
- no contraventions of any applicable code of professional conduct in relation to the review.

This declaration is in respect of Beam Communications Holdings Limited and the entities it controlled during the period.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

A. A. Finnis

A. A. Finnis
Director
Melbourne, 27 February 2026

Beam Communications Holdings Limited
Statement of profit or loss and other comprehensive income
For the half-year ended 31 December 2025

		Consolidated	
	Note	31 December 2025	31 December 2024
		\$	\$
Revenue	3	12,353,498	13,546,920
Other income	4	36,145	827,124
Expenses			
Cost of sales		(6,256,420)	(9,821,110)
Employment expense		(2,111,998)	(2,416,492)
Depreciation, amortisation and impairment expense		(127,738)	(8,497,899)
Finance costs		(23,425)	(56,960)
Administrative expense		(465,214)	(236,924)
Arbitration costs and joint venture legal costs		(652,940)	(3,063,919)
Legal, insurance and patent		(135,406)	(189,730)
Marketing and ICT		(212,374)	(324,737)
Other		(404,103)	(1,174,063)
Profit/(loss) before income tax expense		2,000,025	(11,407,790)
Income tax expense	5	(9,043)	(1,266,020)
Profit/(loss) after income tax expense for the half-year attributable to the owners of Beam Communications Holdings Limited		1,990,982	(12,673,810)
Other comprehensive income for the half-year, net of tax		-	-
Total comprehensive income/(loss) for the half-year attributable to the owners of Beam Communications Holdings Limited		<u>1,990,982</u>	<u>(12,673,810)</u>
		Cents	Cents
Basic earnings/ (loss) per share	7	2.30	(14.67)
Diluted earnings/ (loss) per share	7	2.30	(14.67)

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Beam Communications Holdings Limited
Statement of financial position
As at 31 December 2025

	Consolidated	
	31 December	30 June 2025
Note	2025	2025
	\$	\$
Assets		
Current assets		
Cash and cash equivalents	3,542,754	1,784,140
Trade and other receivables	2,582,729	3,271,464
Inventories	2,277,496	2,989,301
Total current assets	<u>8,402,979</u>	<u>8,044,905</u>
Non-current assets		
Trade and other receivables	112,867	112,867
Plant and equipment	100,014	81,670
Right-of-use assets	184,007	288,436
Total non-current assets	<u>396,888</u>	<u>482,973</u>
Total assets	<u>8,799,867</u>	<u>8,527,878</u>
Liabilities		
Current liabilities		
Trade and other payables	1,855,058	2,910,625
Borrowings	6	-
Lease liabilities	197,322	210,536
Provisions	1,373,832	1,267,542
Total current liabilities	<u>3,426,212</u>	<u>4,993,128</u>
Non-current liabilities		
Lease liabilities	747	91,650
Provisions	183,655	244,829
Total non-current liabilities	<u>184,402</u>	<u>336,479</u>
Total liabilities	<u>3,610,614</u>	<u>5,329,607</u>
Net assets	<u>5,189,253</u>	<u>3,198,271</u>
Equity		
Issued capital	17,374,871	17,374,871
Reserves	122,614	122,614
Accumulated losses	(12,308,232)	(14,299,214)
Total equity	<u>5,189,253</u>	<u>3,198,271</u>

The above statement of financial position should be read in conjunction with the accompanying notes

Beam Communications Holdings Limited
Statement of changes in equity
For the half-year ended 31 December 2025

Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2024	17,374,871	254,490	(897,038)	16,732,323
Loss after income tax expense for the half-year	-	-	(12,673,810)	(12,673,810)
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive loss for the half-year	-	-	(12,673,810)	(12,673,810)
<i>Transactions with owners in their capacity as owners:</i>				
Share-based payments	-	22,964	-	22,964
Adjustment for remuneration-based options lapsed	-	(62,440)	62,440	-
Balance at 31 December 2024	<u>17,374,871</u>	<u>215,014</u>	<u>(13,508,408)</u>	<u>4,081,477</u>
Consolidated	Issued capital \$	Reserves \$	Accumulated losses \$	Total equity \$
Balance at 1 July 2025	17,374,871	122,614	(14,299,214)	3,198,271
Profit after income tax expense for the half-year	-	-	1,990,982	1,990,982
Other comprehensive income for the half-year, net of tax	-	-	-	-
Total comprehensive income for the half-year	-	-	1,990,982	1,990,982
Balance at 31 December 2025	<u>17,374,871</u>	<u>122,614</u>	<u>(12,308,232)</u>	<u>5,189,253</u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

Beam Communications Holdings Limited
Statement of cash flows
For the half-year ended 31 December 2025

	Consolidated	
Note	31 December 2025	31 December 2024
	\$	\$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	12,238,591	15,715,622
Payments to suppliers and employees (inclusive of GST)	(9,739,611)	(18,229,465)
Interest received	2,655	11,936
Interest and finance charges paid	(23,426)	(19,782)
Income tax payment	(9,043)	(15,090)
	<u>2,469,166</u>	<u>(2,536,779)</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(42,611)	(15,892)
Payments for capitalised development costs	-	(80,635)
	<u>(42,611)</u>	<u>(96,527)</u>
Cash flows from financing activities		
Lease liability repayments	(104,117)	(93,693)
Proceeds from borrowings	-	864,431
Repayment of borrowings	(563,824)	-
	<u>(667,941)</u>	<u>770,738</u>
Net cash (used in) financing activities		
	<u>(667,941)</u>	<u>770,738</u>
Net increase/(decrease) in cash and cash equivalents	1,758,614	(1,862,568)
Cash and cash equivalents at the beginning of the financial half-year	1,784,140	3,106,780
	<u>3,542,754</u>	<u>1,244,212</u>
Cash and cash equivalents at the end of the financial half-year		
	<u><u>3,542,754</u></u>	<u><u>1,244,212</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

Beam Communications Holdings Limited
Notes to the financial statements
31 December 2025

Note 1. Material accounting policy information

These general purpose financial statements for the interim half-year reporting period ended 31 December 2025 have been prepared in accordance with Australian Accounting Standard AASB 134 'Interim Financial Reporting' and the Corporations Act 2001, as appropriate for for-profit oriented entities. Compliance with AASB 134 ensures compliance with International Financial Reporting Standard IAS 34 'Interim Financial Reporting'.

These general purpose financial statements do not include all the notes of the type normally included in annual financial statements. Accordingly, these financial statements are to be read in conjunction with the annual report for the year ended 30 June 2025 and any public announcements made by the company during the interim reporting period in accordance with the continuous disclosure requirements of the Corporations Act 2001.

The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Group has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period. The impact of these standards did not have a material impact on the Group.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Accounting policies

The accounting policies applied in preparing these consolidated financial statements for the half-year ended 31 December 2025 are the same as those applied by the consolidated entity in its consolidated annual financial report as at and for the year ended 30 June 2025, unless otherwise stated.

Note 2. Operating segments

Identification of reportable operating segments

The Group has identified operating segments based upon internal reports that are reviewed and used by the Directors in assessing performance and determining the allocation of resources in respect of its satellite communications products services and online sales. As the online sales segment operated by SatPhone Shop Pty Ltd, a wholly owned subsidiary company, does not meet the quantitative threshold for separate disclosure, the company considers its aggregate segment as its sole segment. Accordingly, revenue and results are fully disclosed in the consolidated statement of profit or loss and other comprehensive income for this aggregated sole operating segment.

The consolidated statement of financial position discloses the sole operating segment assets and liabilities which are held within Australia.

Geographical information

The geographical disaggregation of sales has been presented in note 3.

Major customers

The Group has a number of customers to whom it provides products and services. The Group supplied a single customer in the U.S., accounted for 39% of revenue (HY25: 10%) and the second largest customer, located in Canada, accounting for 9% of revenue (HY25: 26%). The next most significant customer accounts for 8% of external revenue (HY25: 4%).

Beam Communications Holdings Limited
Notes to the financial statements
31 December 2025

Note 3. Revenue

	Consolidated	
	31 December 2025	31 December 2024
	\$	\$
Equipment sales	10,785,468	11,847,670
Airtime	1,014,094	940,770
Other	553,936	758,480
	<u>12,353,498</u>	<u>13,546,920</u>
Revenue	<u><u>12,353,498</u></u>	<u><u>13,546,920</u></u>

Disaggregation of revenue

The disaggregation of revenue from contracts with customers is as follows:

	Consolidated	
	31 December 2025	31 December 2024
	\$	\$
<i>Geographical regions</i>		
Australia	2,444,040	4,825,643
United States of America	5,362,719	1,517,595
United Arab Emirates	200,620	385,699
United Kingdom	520,583	700,979
China	93,757	230,695
Canada	1,143,322	3,740,933
Japan	187,537	276,573
Other foreign countries	2,400,920	1,868,803
	<u>12,353,498</u>	<u>13,546,920</u>
	<u><u>12,353,498</u></u>	<u><u>13,546,920</u></u>
<i>Timing of revenue recognition</i>		
Goods and services transferred at a point in time	10,813,721	11,884,390
Goods and services transferred over time	1,539,777	1,662,530
	<u>12,353,498</u>	<u>13,546,920</u>
	<u><u>12,353,498</u></u>	<u><u>13,546,920</u></u>

Note 4. Other income

	Consolidated	
	31 December 2025	31 December 2024
	\$	\$
Research and development grant	-	815,188
Interest	2,655	11,936
Notional interest	33,490	-
	<u>36,145</u>	<u>827,124</u>
Other income	<u><u>36,145</u></u>	<u><u>827,124</u></u>

Beam Communications Holdings Limited
Notes to the financial statements
31 December 2025

Note 5. Income tax expense

	Consolidated	
	31 December 2025	31 December 2024
	\$	\$
Current tax expense	(9,043)	(15,090)
Deferred tax expense	-	(1,250,930)
	<u> </u>	<u> </u>
Income tax expense	<u>(9,043)</u>	<u>(1,266,020)</u>

The deferred tax expense reflects the movements in the deferred tax assets and liabilities.

The Group did not recognise the deferred tax assets and liabilities relating to carried forward tax losses (31 December 2024: 0%). While the tax asset could be reinstated in a future period if deemed appropriate, management continues to take a conservative approach and has elected not to recognise deferred tax assets as at 31 December 2025.

There was no provision on income tax because the company has sufficient tax losses to offset profit for the period.

Note 6. Borrowings

	Consolidated	
	31 December 2025	30 June 2025
	\$	\$
<i>Current liabilities</i>		
Bank loans	-	95,275
Related party loan	-	509,150
	<u> </u>	<u> </u>
	<u> </u>	<u>604,425</u>

Related party loan: The Group has fully repaid the 12-month loan of USD \$320,000 from Adia Venture Limited, a company associated with non-executive director Mr Carl Hung, on 3rd October 2025.

Bank loan: The Group has fully repaid the loan facility with National Australia Bank on 7th October 2025.

Beam Communications Holdings Limited
Notes to the financial statements
31 December 2025

Note 6. Borrowings (continued)

Financing arrangements

Unrestricted access was available at the reporting date to the following lines of credit:

	Consolidated	
	31 December	30 June 2025
	2025	2025
	\$	\$
Total facilities		
Bank overdraft	500,000	300,000
Bank guarantee facility	50,000	50,000
	<u>550,000</u>	<u>350,000</u>
Used at the reporting date		
Bank overdraft	-	-
Bank guarantee facility	50,000	50,000
	<u>50,000</u>	<u>50,000</u>
Unused at the reporting date		
Bank overdraft	500,000	300,000
Bank guarantee facility	-	-
	<u>500,000</u>	<u>300,000</u>

Note 7. Earnings per share

	Consolidated	
	31 December	31 December
	2025	2024
	\$	\$
Profit/(loss) after income tax attributable to the owners of Beam Communications Holdings Limited	1,990,982	(12,673,810)
Profit/(loss) after income tax attributable to the owners of Beam Communications Holdings Limited used in calculating diluted earnings per share	<u>1,990,982</u>	<u>(12,673,810)</u>
	Number	Number
Weighted average number of ordinary shares used in calculating basic earnings per share	<u>86,421,921</u>	<u>86,421,921</u>
Weighted average number of ordinary shares used in calculating diluted earnings per share	<u>86,421,921</u>	<u>86,421,921</u>

Options have not been considered in the dilutive earnings per share calculation due to the average market price being less than the exercisable price.

	Cents	Cents
Basic earnings/ (loss) per share	2.30	(14.67)
Diluted earnings/ (loss) per share	2.30	(14.67)

Note 8. Events after the reporting period

On 28 Jan 2026, subsequent to the reporting date, the Company received a lump sum payment of US\$9,034,736 from Roadpost Inc. in full and final settlement of all matters relating to the divestment of Zoleo Inc.

The amount comprised US\$2,530,366 in settlement proceeds (less agreed adjustments) and US\$6,504,370 from the sale of the Group's 50% equity interest in Zoleo Inc. Amount previously payable over a three-year period were accelerated and discounted at 8.5% per annum. All dispute and arbitration proceedings between the parties have been withdrawn.

Note 8. Events after the reporting period (continued)

The financial effect of this transaction will be recognised in the second half of the financial year ending 30 June 2026.

No other matter or circumstance has arisen since 31 December 2025 that has significantly affected, or may significantly affect the Group's operations, the results of those operations, or the Group's state of affairs in future financial years.

Beam Communications Holdings Limited
Directors' declaration
31 December 2025

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, Australian Accounting Standard AASB 134 'Interim Financial Reporting', the Corporations Regulations 2001 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the Group's financial position as at 31 December 2025 and of its performance for the financial half-year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 303(5)(a) of the Corporations Act 2001.

On behalf of the directors



Mr David Stewart
Chairman

27 February 2026

Independent auditor's review report to the members of Beam Communications Holdings Limited

Report on the half-year financial report



Our conclusion

Based on our review, which is not an audit, we have not become aware of any matter that makes us believe that the accompanying half-year financial report of Beam Communications Holdings Limited (the Company), does not comply with the *Corporations Act 2001*, including:

- giving a true and fair view of the Company's financial position as at 31 December 2025 and of its financial performance for the half-year then ended; and
- complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

What was reviewed?

We have reviewed the accompanying half-year financial report of the Company, which comprises:

- the statement of financial position as at 31 December 2025,
- the statement of comprehensive income/statement of profit or loss and other comprehensive income for the half-year then ended,
- the statement of changes in equity for the half-year then ended,
- the statement of cash flows for the half-year then ended,
- notes to the financial statements, including a summary of significant accounting policies and other explanatory information/material accounting policy information, and
- the directors' declaration.

Basis for conclusion

We conducted our review in accordance with ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*. Our responsibilities are further described in the *Auditor's responsibilities for the review of the financial report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the annual financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of the half-year financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001* and for such internal control as the directors determine is necessary to enable the preparation of the half-year financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditor's responsibilities for the review of the financial report

Our responsibility is to express a conclusion on the half-year financial report based on our review. ASRE 2410 requires us to conclude whether we have become aware of any matter that makes us believe that the half-year financial report is not in accordance with the *Corporations Act 2001* including giving a true and fair view of the Company's financial position as at 31 December 2025 and its performance for the half-year ended on that date, and complying with Accounting Standard AASB 134 *Interim Financial Reporting* and the *Corporations Regulations 2001*.

A review of a half-year financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.



William Buck Audit (Vic) Pty Ltd

ABN 59 116 151 136



A. A. Finniss

Director

Melbourne, 27 February 2026