



30 May 2024

ASX Announcement

Guidance update – 2HY turnaround expected to contribute positive EBITDA earnings of \$1m-\$3m

HighCom Limited (**ASX: HCL**) (**the Company**) is pleased to advise that the anticipated return to profitability in 2HY is forecast to deliver \$1m-\$3m in positive EBITDA earnings for the six months to 30 June 2024. The turnaround will partially offset the 1HY loss, with the full-year EBITDA forecast for a \$10m-\$12m loss, including \$6.2m of impairments recognised in H1 FY2024. In accordance with International Financial Accounting Standards, impairments will be re-assessed at the end of the year-end reporting period. FY24 revenue is expected to be in the range of \$46-\$48m.

The Company expects to continue to trade profitably in FY25 based on current sales activity encompassing an opportunity pipeline of leads at various stages of qualification across its two divisions.

Executive Chairman, Mark Stevens said,

“The 2HY turnaround and the expectation of continued profitability reflects our laser-sharp focus on our core markets and customers, a clear strategy with structural and operational efficiency and effectiveness to underpin continued growth and success. We look forward to updating the market as material pipeline deals convert.”

This ASX announcement has been authorised for release by the Board of HighCom Limited.

ENDS

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Disclaimer

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