Beam Communications Holdings Limited
ABN 39 010 568 804

ASX ANNOUNCEMENT 21 August 2026

RETURN TO PROFITABILITY AND $1.2M ONE-OFF DIVIDEND

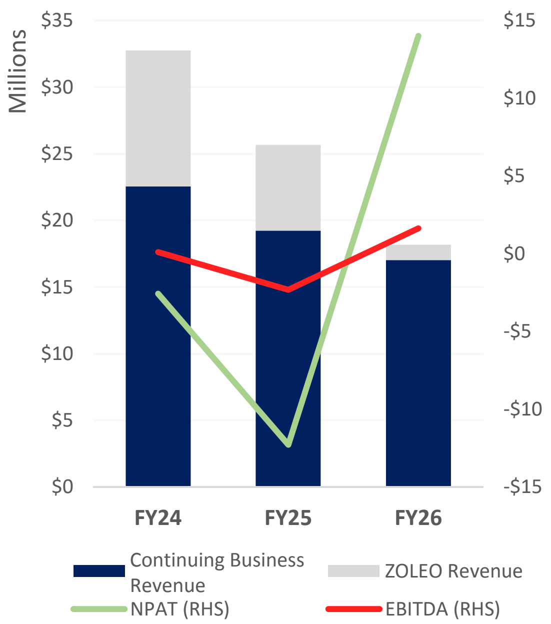
Highlights:

- **Strong FY26 Financial Outcome –** Beam reports FY26 NPAT of $14.3M (FY25: -$13.5M) after Zoleo divestment and its continuing operations generated EBITDA of $1.6M (FY25: -$2.3M).
- **One-off Dividend –** Declares a $1.2M (1.4 cent a share) unfranked dividend, supported by positive operating cashflows and a strengthened balance sheet.
- **Solid Balance Sheet –** Doubling of cash balance over past year to $3.7M (post capital return), underpinned by cash flow positive continuing businesses, rationalising and restructuring initiatives.
- **Outlook –** Beam expects to deliver positive NPAT and EBITDA in FY27, while it explores strategic options, including potential for a further cash distribution.

Beam Communications Holdings Ltd (ASX: BCC, "Beam" or the "Company") is pleased to report a profitable result for the financial year ended 30 June 2026 (FY26), reflecting the performance of its continuing businesses, the completion of contracted Iridium orders, cost-optimisation initiatives undertaken during the year, and the successful divestment of the Zoleo joint venture. The Board has also declared a $1.2 million unfranked one-off dividend.

"Our focus remains firmly on creating shareholder value. Following the $12.1 million capital return earlier this year, we are pleased that the improved performance of our continuing business has put Beam in a position to pay a dividend to shareholders. We will continue to assess opportunities to enhance shareholder value, including potential further cash

Improved Profitability without Low-Margin Zoleo



FY Results Comparison	FY25	FY26
Recurring Revenue	*$2.1M*	$2.2M
Core Beam Equipment	*$15.6M*	$13.7M
SatPhone Shop	*$1.6M*	$1.2M
Total Revenue from Continuing Businesses	***$19.3M***	**$17.1M**
Zoleo Revenue	*$6.4M*	$1.1M
Total Ordinary Revenue	*$25.7M*	$18.2M
EBITDA (ex Zoleo sale)	***-$2.3M***	**$1.6M**
Normalised EBITDA*	***$1.9M***	**$2.3M**
Net Profit	***-$13.5M***	**$14.3M**
Cash & Equivalents	***$1.8M***	**$3.7M**

**Excluding one-off legal costs relating to Zoleo Arbitration* *distributions, asset divestments and transformational growth initiatives," said Beam's Managing Director, Michael Capocchi.*

"The right-sizing and reorganisation undertaken over the past year have positioned Beam to evaluate strategic options from a position of strength."

Beam delivered a $14.3 million net profit after tax (NPAT), compared with a $13.5 million loss in FY25, primarily driven by the Zoleo divestment.

Importantly, Beam's continuing businesses returned to profitability in FY26, generating EBITDA of $1.6 million (excluding proceeds from the Zoleo divestment). The FY26 result benefited from the completion of the remaining contracted Iridium deliveries, which are not expected to recur in FY27.

Total revenue declined 29.2% year-on-year (YoY) to $18.2 million, largely due to the absence of low-margin Zoleo device sales and ZOLEO royalty stream, and to a lesser extent, softer sales of Beam's other equipment (see section below).

However, the streamlining of Beam's business more than offset the reduction in revenue, leading to its cash position more than doubling to $3.7 million on 30 June 2026 compared to the year before, even after the payment of the capital return announced in February this year.

One-off Dividend

Beam is declaring a one-off unfranked dividend of 1.4 cents per share, reflecting the Company's strong FY26 financial position, positive operating cash flows from its continuing businesses and the benefits of its cost optimisation program, which has delivered ahead of target. The dividend is non-recurring and its declaration does not represent the adoption of a regular dividend policy or an indication that dividends will be paid in future periods.

The Board's decision also reflects its confidence in the Company's financial position and outlook for FY27, while recognising that revenue and profitability from the continuing businesses are expected to be below FY26 levels following the completion of the remaining contracted Iridium deliveries.

The important dates regarding the dividend are listed below.

Event	Date
Deadline to update TFN/ABN and Bank Details with MUFG	02 September 2026
Ex-Dividend Date	07 September 2026
Record Date	08 September 2026
Payment Date	22 September 2026

Shareholders, <u>including overseas shareholders</u>, are encouraged to ensure their Tax File Number (TFN) or Australian Business Number (ABN) is correctly recorded in Beam's share registry records maintained by MUFG Corporate Markets. Shareholders should also ensure their banking details are current. These details can be reviewed and updated, where necessary, through the MUFG Investor

Centre. Shareholders with questions should contact MUFG Corporate Markets on 1300 554 474 or https://au.investorcentre.mpms.mufg.com.

Performance of Business Units

Revenue from continuing operations reflects Beam's transition following the Zoleo divestment and completion of the Iridium contracted deliveries, together with changing market dynamics, increased competition from emerging satellite networks, Direct-to-Device services and broader macroeconomic conditions.

- **Recurring Airtime & Services Revenue:** Increased 6.4% YoY to $2.2 million, reinforcing the stability and strategic importance of this high-margin revenue stream.
- **Core Beam Hardware:** Declined 12.2% YoY to $13.7 million, with the completion of contracted orders to Iridium in Q1FY26.
- **SatPhone Shop:** Revenue softened to $1.2 million (vs. $1.6 million in FY25), impacted by weaker consumer sentiment, a shift toward lower-cost devices, the introduction of Direct-to-Device satellite services, and the discontinuation of Zoleo device sales.

While the completion of the Iridium contracted deliveries will result in a lower revenue base in FY27, the growth in recurring Airtime & Services revenue, together with the benefits of the Company's cost optimisation program, provide a solid foundation for the continuing business.

Outlook

Beam expects its continuing operations to remain profitable and operating cash flow positive in FY27, despite an anticipated softer revenue reflecting changing industry dynamics and ongoing geopolitical uncertainty.

The Company remains focused on disciplined cost management, while continuing to assess strategic initiatives that have the potential to enhance shareholder value, including acquisitions and divestments. The Board will also consider other opportunities to return cash to shareholders, where appropriate.

This announcement has been approved by the Board of Directors.

For media and investor enquiries please contact:
Brendon Lau
e: brendon@vantagepointpartners.com.au
m: 0409 341 613

About Beam Communications Holdings Limited

Beam Communications Holdings Limited (ASX: BCC) is an Australian communications technology company specialising in the design, development and distribution of satellite and terrestrial communications equipment and services.

Beam has a long track record of innovation in satellite communications, having developed a number of world-first products and solutions for leading global satellite and telecommunications companies. Its products and technologies are used across a range of industries and applications where reliable communications are required beyond the reach of traditional terrestrial networks.

The Group's continuing operations comprise its satellite communications equipment business, recurring airtime and services revenues, and SatPhone Shop, a leading Australian specialist retailer of satellite communications products and services.

Beam Communications Holdings Limited owns 100% of Beam Communications Pty Ltd and SatPhone Shop Pty Ltd.

For more information, visit www.beamcommunications.com.

Beam Communications Holdings Limited
Appendix 4E
Preliminary final report

1. Company details

Name of entity:	Beam Communications Holdings Limited
ABN:	39 010 568 804
Reporting period:	For the year ended 30 June 2026
Previous period:	For the year ended 30 June 2025

---

2. Results for announcement to the market

				$
Revenues from ordinary activities	down	29.2%	to	18,169,652
Profit from ordinary activities after tax attributable to the owners of Beam Communications Holdings Limited	up	348.7%	to	2,462,459
Profit for the year attributable to the owners of Beam Communications Holdings Limited	up	205.8%	to	14,326,609

Dividends
There were no dividends paid, recommended or declared during the financial year.

Subsequent to 30 June 2026, the Directors declared a one-off unfranked dividend of 1.4 cents per ordinary share, totalling approximately $1.21 million. As the dividend was declared after the reporting date, no liability has been recognised at 30 June 2026.

Further details will be provided in a separate ASX announcement.

Comments
The profit for the Group after providing for income tax amounted to $14,326,609 (30 June 2025: loss of $13,541,616).

The Group's revenue from ordinary activities decreased by 29.2% to $18.2 million, primarily due to the cessation of ZOLEO sales and royalty income following completion of the ZOLEO joint venture divestment in January 2026. EBITDA increased by $4.0 million to $1.6 million, reflecting cost savings achieved during the year, lower arbitration costs and the absence of prior-year impairment charges. Normalised EBITDA, excluding extraordinary arbitration costs, increased by 25.5% to $2.3 million compared with $1.9 million in the prior year.

The Group reported profit after tax of $14,326,609 for FY26. During the year, $12.1 million was returned to shareholders by way of a capital return paid on 18 May 2026.

Subsequent to year end, the Directors declared a one-off unfranked dividend of $1.2 million, expected to be paid in September 2026. As the dividend was declared after the reporting date, no liability has been recognised at 30 June 2026.

Other information requiring disclosure regarding the performance of the Group is outlined in Annual Report of Beam Communications Holdings Limited for the year ended 30 June 2026.

---

3. Net tangible assets

	Reporting period Cents	Previous period Cents
Net tangible assets per ordinary security	6.35	3.72

---

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.

Subsequent to year end, the Directors declared a one-off unfranked dividend of 1.4 cents per ordinary share, totalling approximately $1.21 million and expected to be paid in September 2026. As the dividend was declared after the reporting date, no liability has been recognised at 30 June 2026.

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

---

7. Dividend reinvestment plans

Not applicable.

---

8. Details of associates and joint venture entities

On 23 January 2026, the Group completed the divestment of its entire 50% interest in ZOLEO Inc., a joint venture company incorporated in Canada. Following completion of the divestment, ZOLEO Inc. ceased to be a joint venture of the Group.

---

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 have been audited and an unmodified opinion has been issued.

---

11. Attachments

Details of attachments (if any):

The Annual Report of Beam Communications Holdings Limited for the year ended 30 June 2026 is attached.

---

12. Signed

Signed ______________________ Date: 20 August 2026

David Stewart
Chairman

Beam Communications Holdings Limited

ABN 39 010 568 804

Final Report for the financial year ended 30 June 2026

Beam Communications Holdings Limited
Corporate directory
30 June 2026

Directors	Mr David Paul James Stewart Mr Michael Ian Capocchi 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	MUFG Corporate Markets (AU) Ltd Locked Bag A14, Sydney South, NSW, 1235 Ph: 1300 554 474
Auditor	William Buck Level 20, 181 William Street Melbourne, VIC 3000 Ph: (03) 9824 8555
Solicitors	Thomsons 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

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 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 are 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 20 August 2026. The directors have the power to amend and reissue the financial statements.

Directors' Report

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 year ended 30 June 2026.

Directors

The following persons were directors of Beam Communications Holdings Limited during the whole of the financial 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, resigned 30 June 2026)
Mr Brendon Lau (Non-executive director)

The qualifications, experience and special responsibilities of company secretary and each of the directors who held office at the end of 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.

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.

Carl Cheung Hung (resigned on 30 Jun 2026)

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.

Company Secretary

Mr Dennis Frank Payne

Dennis Frank Payne has served as Company Secretary of Beam Communications Holdings Limited since 2010. He joined the company in 2005 and, from that time, has also held the role of Chief Financial Officer until stepping down in December 2021.

Before joining Beam, Dennis held senior financial and commercial positions at Cadbury Schweppes and Optus Communications. He holds a Bachelor of Economics and is a Certified Practising Accountant (CPA).

In addition to his work at Beam, Dennis serves as Treasurer and board member of the Sir Edward 'Weary' Dunlop Medical Research Foundation.

Directorships of Other Listed Companies
No other 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.

Dividends
There were no dividends paid, recommended or declared during the financial year. Subsequent to year end, the Directors declared a one-off unfranked dividend of $1.2 million from FY26 available profits, expected to be paid in September 2026.

Review of operations

The profit for the Group after providing for income tax amounted to $14,326,609 (30 June 2025: loss of $13,541,616).

A summary of the result for the year is as follows:

	2026 $	2025 $
Revenue	18,169,652	25,678,474
Other income (excluding interest)	12,562,633	815,188
Deduct:		
Cost of goods sold, research & development, administrative marketing and corporate expenses	(15,835,486)	(24,633,815)
Extraordinary Expense – Arbitration Costs	(698,483)	(4,178,020)
Operating profit / (loss) before amortisation, depreciation, impairment, interest and tax	**14,198,316**	**(2,318,173)**
Deduct:		
Amortisation and impairment	(81,410)	(9,607,563)
Depreciation	(265,308)	(258,486)
Interest	157,668	(100,806)
Operating profit / (loss)	**14,009,266**	**(12,285,028)**
Income tax benefit / (loss)	317,343	(1,256,588)
Net profit/(loss) for year	**14,326,609**	**(13,541,616)**
Total comprehensive income/(loss) for year	**14,326,609**	**(13,541,616)**

Revenue and Profit

The 2026 financial year marked the completion of Beam's divestment of its 50% interest in ZOLEO Inc. Group revenue was $18.2 million, compared with $25.7 million in FY25. The reduction primarily reflected the cessation of ZOLEO device sales and royalty income.

The Group recorded statutory earnings before interest, tax, depreciation and amortisation (EBITDA) of $1.6 million and profit before income tax of $14.0 million. The FY26 result included approximately $12.6 million of other income arising from the settlement and divestment of ZOLEO Inc.

Importantly, excluding the ZOLEO settlement and divestment gain, the Group generated profit before income tax of approximately $2.1 million. This represents a substantial improvement from the FY25 loss before income tax of $12.3 million and demonstrates that the Group's continuing operations have returned to profitability.

The improved underlying result reflects the benefits of Beam's right-sizing and cost-optimisation initiatives, materially lower arbitration and legal costs, and the absence of the significant impairment charges recorded in FY25. The Group also generated positive operating cash flow during FY26.

Cash and cash equivalents at 30 June 2026 were approximately $3.7 million, after completing a $12.1 million return of capital to shareholders during the year. The Group's balance sheet and reduced operating cost base provide a sound platform from which the Board can continue to assess opportunities to enhance shareholder value and reposition the Group for renewed growth.

Business Units Performance

Revenue from the Group's continuing operations reflected the deliberate reshaping of the business following the exit from ZOLEO. Core equipment revenue was influenced by the timing of customer orders and deliveries, which can result in fluctuations between reporting periods. The completion of the Iridium contracted orders in the first half also reduced revenues in the second half of FY26.

Recurring Airtime and Services revenue, excluding ZOLEO royalties, increased by 6.4% to $2.2 million in FY26, compared with $2.1 million in FY25. This recurring revenue remained a stable and important component of the Group's continuing revenue base.

Hardware sales from SatPhone Shop were affected by subdued consumer sentiment, introduction of Direct to Device satellite services and the discontinuation of ZOLEO device sales. However, the continuing business remained broadly in line with the Group's expectations, supported by stable recurring revenue and a materially reduced operating cost base.

The Group continues to focus on maintaining positive operating cash flow while evaluating strategic opportunities, including potential asset sales, further capital management initiatives and transactions that may support renewed growth.

ZOLEO Inc. Divestment and Capital Return

On 23 January 2026, Beam completed the divestment of its 50% interest in ZOLEO Inc. The Group subsequently received a lump-sum payment of US$9.0 million in full and final settlement of all matters relating to the divestment.

The payment comprised approximately US$2.5 million of settlement proceeds, after agreed adjustments, and approximately US$6.5 million from the sale of the Group's equity interest in ZOLEO Inc. Amounts that were previously payable over a three-year period were accelerated and discounted, and all dispute and arbitration proceedings between Beam and Roadpost Inc. were withdrawn.

Following completion of the divestment, ZOLEO Inc. ceased to be a joint venture of the Group. The transaction brought to an end the commercial relationship and associated disputes with Roadpost and allowed Beam to focus on its remaining operations and capital-management priorities.

A substantial portion of the proceeds was returned to shareholders through a return of capital of $0.14 per share. The $12.1 million capital return was completed on 18 May 2026, while the Group retained cash and cash equivalents of approximately $3.7 million at 30 June 2026.

Material business risks to strategy and financial performance

Beam has identified a number of material risks that may affect the success of the business over the coming periods, including some that are not directly within its control. The Company's risk management approach involves the ongoing assessment, monitoring and reporting of risks that could impede its progress in delivering its strategic priorities. The key risks are outlined below (not ranked in any order), although it is important to note that as Beam's business continues to grow and evolve, these risks and the Company's risk profile may change.

FOREIGN EXCHANGE RISK

Beam's equipment and services are sold around the world and most of its revenue is derived in US dollars. This exposes the Company to fluctuations in exchange rates, which are driven by market forces outside its control. A change in the exchange rate to the Australian dollar may have a positive or negative effect on the business.

PARTNERSHIP RISKS

Beam has established partnerships with most of the world's largest satellite operators, particularly Iridium Communications. A breakdown of such partnerships is likely to impede on the Company's ability to offer hardware and services to Beam's clients and such an outcome may have a material and negative impact on its financial performance.

TECHNOLOGICAL CHANGES AND COMPETITION

The industry that Beam operates in is subject to constant technological change. These changes often bring new opportunities and competitive threats. To ensure the continual growth and profitability of the business, Beam must constantly be vigilant of these changes and ensure production forecasts and sales activities reflect this to minimize product obsolescence.

CHANNEL PARTNER SUPPORT

As Beam's products and services are sold in Australia and globally, it relies on its network of channel partners. Beam's ability to acquire and retain these partners will have a material impact on the continued growth in revenue and profitability of the Company. Beam protects its channel network by ensuring these partners can make a reasonable margin and carefully manages sales of its products and services on third-party online marketplaces.

ACCESS TO CAPITAL AND DEBT

The Company's current operations and planned activities are not dependent on access to external debt or equity funding. Beam maintains a strong capital position and continues to manage its capital requirements having regard to its operating needs, investment opportunities and returns to shareholders.
While the Company does not presently anticipate requiring external funding to support its existing operations, future strategic opportunities, acquisitions or unforeseen circumstances may result in the Company seeking additional capital. The availability and terms of any such funding may be affected by the Company's financial performance, prevailing economic and market conditions, credit market conditions and other factors outside the Company's control. Accordingly, there can be no assurance that, if external funding is sought in the future, it will be available on acceptable terms or at all.

REGULATORY AND COMPLIANCE RISKS

The telecom and satcom industries are highly regulated in each country. These rules and regulations allowing access to services may change with little warning and can have a positive or negative impact on Beam's financial performance. Further, Beam has to ensure it receives the necessary approvals and meet required industry standards in all countries before it can sell its hardware in those markets.

CYBER SECURITY RISKS

Beam's IT systems contain sensitive information on its products and technology, along with customer and third-party information. While Beam exercises due care in protecting its data, it is possible that these measures will not be enough to prevent unauthorised access to its systems and technologies. Such a breach may expose the Company to financial loss, reputational damage and legal consequences, including claims for compensation by customers or penalties by telecommunications regulators or other authorities.

Directors and investors

During the year, the Company completed a return of capital of $0.14 per ordinary share, totalling $12.1 million. As a result, issued capital decreased from $17.4 million to $5.3 million. The number of ordinary shares on issue remained unchanged at 86,421,921.

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.

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.

The Directors believe the Group is well placed to continue to deliver strong results in FY26 due to the Group’s strong balance sheet and many growth options, including focusing on the continued success and ongoing geographical expansion of the existing Beam’s products.

Significant changes in the state of affairs

Other than those noted above there were no significant changes in the state of affairs of the Group during the financial year.

Matters subsequent to the end of the financial year

Dividend
Subsequent to 30 June 2026, the Directors declared a one-off unfranked dividend of 1.4 cents per ordinary share, totalling approximately $1.21 million. As the dividend was declared after the reporting date, it has not been recognised as a liability at 30 June 2026.

Other than the matter disclosed above, no matter or circumstance has arisen since 30 June 2026 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.

Likely developments and expected results of operations

The company will continue to extrapolate value our of its existing operations, generating revenues through the sale of satellite equipment and related accessories and recurring airtime revenues and subscriptions.

Further information on likely developments in the operations of the Group and the expected results of operations have not been included in this report because the directors believe it would be likely to result in unreasonable prejudice to the Group.

Environmental regulation

The Group is not subject to any significant environmental regulation under Australian Commonwealth or State law.

Meetings of directors

The number of meetings of the Group's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2026, and the number of meetings attended by each Director were:

	Directors meetings		**Audit Committee**	
	Attended	Meetings Held	Attended	Meetings Held
Mr D Stewart	16	16	2	2
Mr M Capocchi	14	16	-	-
Mr C Hung	16	16	2	2
Mr B Lau	16	16	-	-

Meetings Held: represents the number of meetings held during the time the director held office.

Mr Carl Hung resigned as a director effective 30 June 2026. Following his resignation, Mr Brendon Lau was appointed as a member of the Audit Committee.

Remuneration report (audited)

The remuneration report details the key management personnel remuneration arrangements for the Group, in accordance with the requirements of the Corporations Act 2001 and its Regulations.

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including all Directors.

The remuneration report is set out under the following main headings:

- Principles used to determine the nature and amount of remuneration
- Details of remuneration
- Share-based compensation

Principles used to determine the nature and amount of remuneration

This report details the nature and amount of remuneration for each Director and KMP of Beam Communications Holdings Limited.

Remuneration Policy

The Group is committed to remunerating its Executive Directors and senior executives in a manner that is market-competitive, consistent with best practice and which supports the interests of shareholders. The Group aims to align the interests of Executive Directors and senior executives with those of shareholders by remunerating through performance and long-term incentive plans in addition to fixed remuneration.

The remuneration of Non-executive Directors is determined by the Board having regard to the level of fees paid to non-executive directors by other companies of similar size and stature and in aggregate must not exceed the maximum annual amount approved by the Group's shareholders, currently $500,000, as determined at the General Meeting held on 3 August 2007.

Senior executives' remuneration consists of the following elements:

- fixed salary;
- short-term incentive bonus where applicable based on performance
- long-term incentive share option scheme; and;
- other benefits including superannuation.

Fixed salary

The salary of senior executives is determined from a review of the market and reflects core performance requirements and expectations. In addition, the Company considers the following:

- The scope of the individual's role;
- The individual's level of skill and experience
- Legal and industrial obligations
- Labour market conditions; and
- The complexity of the Company's business.

The purpose of a performance bonus is to reward an individual's actual achievement of performance objectives and for materially improved Group performance. Consequently, performance-based remuneration is paid where a clear contribution to successful outcomes for the Group is demonstrated and the individual attains and excels against pre-agreed key performance indicators during a performance cycle.

In assessing the relative performance of the senior executives and the Group as a whole measured against the primary objective of enhancing shareholder value over time, the Board has regard to key financial indicators. In accordance with Section 300A of the Corporations Act 2001 the following table summarises the Group's performance over the last 5 years.

	2026	**2025**	**2024**	**2023**	**2022**
Net profit/(loss) before tax	14,009,266	(12,285,028)	(2,573,850)	1,925,038	120,631
EBITDA	1,635,683	(2,318,173)	109,077	4,207,627	1,476,720
Normalised EBITDA	2,334,166	1,861,456	3,101,611	4,207,627	1,476,720
Basic earnings per share (cents)	16.58	(15.67)	(2.07)	2.4	(0.22)
Share price at 30 June ($)	0.045	0.13	0.15	0.18	0.20
Market Capitalisation at 30 June ($m)	3.89	10.80	12.53	15.60	17.28
Dividends per share	Nil	Nil	Nil	Nil	Nil

The Group generated profit before income tax of $14.0 million in FY26, compared with a loss before income tax of $12.3 million in FY25. The FY26 result included a gain of approximately $12.6 million arising from the settlement and divestment of ZOLEO Inc.

Excluding the ZOLEO settlement and divestment gain, the Group generated positive EBITDA of $1.6 million, demonstrating the improved profitability of its continuing operations. This improvement reflects the Group's resilience and the benefits of restructuring and materially reducing its operating cost base.

Normalised EBITDA, which also excludes $0.7 million of non-recurring arbitration costs, increased by 25.4% to $2.3 million, compared with $1.9 million in FY25.

The Board considers that the accompanying financial table provides context for the Group's performance and strategic development over the past five years, including the contribution of the senior executive team. Given the nature of the Group's business, financial performance may vary between reporting periods due to external factors, the timing of significant customer contracts and other non-recurring events.

During FY26, the senior executive team completed the ZOLEO Inc. divestment, resolved the associated disputes and arbitration proceedings, implemented the Group's cost-rationalisation program and facilitated the $12.1 million return of capital to shareholders. These initiatives materially reduced the Group's operating cost base and contributed to positive EBITDA from its continuing operations and normalised EBITDA of $2.3 million for the year.

Long-term Incentives
The Group's Share Option Incentive Plan, in which Directors and senior executives may participate, was approved by shareholders on 27 October 2017 and authorises the Directors to issue options in respect of up to 10% of the shares on issue at a given time.

The Group ensures that the payment of equity-based executive remuneration is made in accordance with the thresholds set in plans approved by shareholders.

As noted in this report, no options were issued during the year.

Other benefits
Senior executives are entitled to statutory superannuation and other bonus payments subject to the discretion of the Managing Director and the Board.

Employment Contracts

KMP	Notice	Termination Payment	Non-Compete	Term
Mr D Stewart	None	None	None	None
Mr M Capocchi	6 months	Notice paid in lieu	None post-employment	No fixed term
Mr C Hung	None	None	None	None
Mr B Lau	None	None	None	None
Mr W Wong	6 months	Notice paid in lieu	None post-employment	No fixed term

Details of remuneration

Amounts of remuneration
Details of the remuneration of key management personnel of the Group are set out in the following tables.

The key management personnel of the Group consisted of the following directors of Beam Communications Holdings Limited:
- Mr David Paul James Stewart (Non-executive chairman)
- Mr Michael Ian Capocchi (Managing director)
- Mr Carl Cheung Hung (Non-executive director, resigned 30 June 2026)
- Mr Brendon Lau (Non-executive director)

And the following person:
- Mr Wee Mong Wong - Chief Financial Officer

The remuneration for each director and each of the other key management personnel of the Group receiving the highest remuneration during the year was as follows:

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	Termination	
30 June 2026	**Cash salary and fees $**	**Cash bonus and commission $**	**Employee benefits payable (b) $**	**Super-annuation $**	**Employee benefits payable $**	**Options (a) $**	**Benefits $**	**Total $**
Non-Executive Directors:								
Mr D Stewart (d)	-	-	-	-	-	-	-	-
Mr C Hung (d)	-	-	-	-	-	-	-	-
Mr B Lau (d)	-	-	-	-	-	-	-	-
Executive Directors:								
Mr M Capocchi (c)	501,952	304,723	26,692	14,716	27,990	-	-	876,073
Other Key Management Personnel:								
Mr W Wong (e)	210,000	21,000	8,469	27,720	784	-	-	267,973
	711,952	325,723	35,161	42,436	28,774	-	-	1,144,046

	Short-term benefits			Post-employment benefits	Long-term benefits	Share-based payments	Termination	
30 June 2025	**Cash salary and fees $**	**Cash bonus and commission $**	**Employee benefits payable (b) $**	**Super-annuation $**	**Employee benefits payable $**	**Options (a) $**	**Benefits $**	**Total $**
Non-Executive Directors:								
Mr D Stewart (d)	-	-	-	-	-	-	-	-
Mr C Hung (d)	-	-	-	-	-	-	-	-
Mr B Lau (d)	-	-	-	-	-	-	-	-
Mr S Wallace	28,825	-	-	3,315	-	-	-	32,140
Mr P Kopanidis	20,142	-	-	2,316	-	-	-	22,458
Mr M Chartres	16,667	-	-	-	-	-	-	16,667
Executive Directors:								
Mr M Capocchi (c)	539,201	-	32,960	50,829	20,799	7,564	-	651,353
Other Key Management Personnel:								
Mr W Wong	82,115	15,000	6,731	11,654	123	-	-	115,623
Mr D Sleigh	159,839	-	(19,272)	20,675	(3,275)	-	43,281	201,248
Mr W Christie	125,683	-	(40,141)	15,152	(95,494)	-	127,760	132,960
	972,472	15,000	(19,722)	103,941	(77,847)	7,564	171,041	1,172,449

(a) Option based compensation relates to the value of options issued to date and brought to account pro-rata to the time period from the date of granting to the date of vesting, except where Accounting Standard AASB 2 required expensing the period of service related to those options, notwithstanding that the issue of those options, in the case of Directors was subject to shareholder approval, and in the case of key management employees, subject to performance review.
(b) Employee benefits payable represents net increase in benefits payable charged to the consolidated statement of profit or loss and other comprehensive income in the current year.
(c) The majority of Mr Capocchi's remuneration is in US dollars. For 2026 his remuneration has been converted into AU dollars monthly and the rate average for salary was 0.6816 and 0.7012 for incentive. Mr Capocchi's was entitled to a one-off transaction completion incentive linked to the ZOLEO joint venture sale and royalty buyout, with the final incentive approved by the board in accordance with the agreed tiered incentive structure.
(d) Directors D Stewart, C Hung and B Lau were not remunerated for their services as a director of the company.
(e) Mr W Wong was granted performance bonus for FY26, which is payable in FY27, subject to performance review.

The proportion of remuneration linked to performance and the fixed proportion are as follows:

	Fixed remuneration		**At risk - STI**		**At risk - LTI**	
Name	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**	**30 June 2026**	**30 June 2025**
Non-Executive Directors:						
Mr D Stewart	-	-	-	-	-	-
Mr C Hung	-	-	-	-	-	-
Mr B Lau	-	-	-	-	-	-
Mr S Wallace	-	100%	-	-	-	-
Mr P Kopanidis	-	100%	-	-	-	-
Mr M Chartres	-	100%	-	-	-	-
Executive Directors:						
Mr M Capocchi	75%	99%	25%	-	-	1%
Other Key Management Personnel:						
Mr W Wong	92%	87%	8%	13%	-	-
Mr W Christie	-	100%	-	-	-	-
Mr D Sleigh	-	100%	-	-	-	-

Share-based compensation

Share holdings
The number of shares in the Company held during the financial year by each key management person including their personally related parties are set out below:

2026	**Balance 1 July 2025**	**Addition on appointment**	**Options exercised**	**Placement issue**	**Ceasing to be a KMP**	**Net change other (a)**	**Balance 30 June 2026**
Directors							
Mr D Stewart (b)	10,905,000	-	-	-	-	-	10,905,000
Mr C Hung (c)	5,540,874	-	-	-	(5,540,874)	-	-
Mr B Lau (d)	131,789	-	-	-	-	-	131,789
Mr M Capocchi	3,124,320	-	-	-	-	-	3,124,320
Other							
Mr W Wong	-	-	-	-	-	-	-
	19,701,983	-	-	-	(5,540,874)	-	14,161,109

2025	Balance 1 July 2024	Addition on Appointment	Options exercised	Placement issue	Ceasing to be a KMP	Net change other (a)	Balance 30 June 2025
Directors							
Mr D Stewart (b)	-	10,905,000	-	-	-	-	10,905,000
Mr C Hung (c)	-	5,409,874	-	-	-	131,000	5,540,874
Mr B Lau (d)	-	131,789	-	-	-	-	131,789
Mr M Capocchi	3,124,320	-	-	-	-	-	3,124,320
Mr S Wallace	350,000	-	-	-	(350,000)	-	-
Mr P Kopanidis	55,500	-	-	-	(55,500)	-	-
Mr M Chartres	-	-	-	-	-	-	-
Other							
Mr W Wong	-	-	-	-	-	-	-
Mr W Christie	62,778	-	-	-	(62,778)	-	-
Mr D Sleigh	18,182	-	-	-	(18,182)	-	-
	3,610,780	16,446,663	-	-	(486,460)	131,000	19,701,983

(a) Net change other refers to shares purchased or sold on-market or off-market at current market prices during the financial year.
(b) David Stewart was appointed as a Director on 28 November 2024.
(c) Carl Hung was appointed as a Director on 28 November 2024, resigned 30 June 2026.
(d) Brendon Lau was appointed as a Director on 28 November 2024.

Options
The number of options over ordinary shares in the Company held during the financial year by each key management person including their personally related parties is set out below:

2026	Balance 1 July 2025	Granted as remuneration	Issued as equity investment	Options exercised	Options lapsed	Balance 30 June 2026
Directors						
Mr D Stewart	-	-	-	-	-	-
Mr C Hung	-	-	-	-	-	-
Mr B Lau	-	-	-	-	-	-
Mr M Capocchi	530,798	-	-	-	-	530,798
Other						
Mr W Wong	-	-	-	-	-	-
	530,798	-	-	-	-	530,798

2025	Balance 1 July 2024	Granted as remuneration	Issued as equity investment	Options exercised	Options lapsed	Balance 30 June 2025
Directors						
Mr D Stewart	-	-	-	-	-	-
Mr C Hung	-	-	-	-	-	-
Mr B Lau	-	-	-	-	-	-
Mr M Capocchi	530,798	-	-	-	-	530,798
Mr S Wallace	-	-	-	-	-	-
Mr P Kopanidis	178,000	-	-	-	(178,000)	-
Mr M Chartres	1,300,000	-	-	-	(1,300,000)	-
Other						
Mr W Wong	-	-	-	-	-	-
Mr W Christie	-	-	-	-	-	-
Mr D Sleigh	400,000	-	-	-	(400,000)	-
	2,408,798	-	-	-	(1,878,000)	530,798

All options held by Directors and key management personnel at 30 June 2026 were currently un-exercisable except M Capocchi. Options held by Michael Capocchi will expire on 31st August 2026.

Shares issued on exercise of remuneration options

No shares were issued on exercise of remuneration options during the current period.

Voting and comments made at the Company's 2025 Annual General Meeting (AGM)

At the Company's Annual General Meeting held on 13 November 2025, the resolution to adopt the 2025 Remuneration Report was carried on a poll, with 98.67% of votes cast in favour and 1.33% against.

As fewer than 25% of the votes cast were against the resolution, the Company did not receive a first strike. Accordingly, the conditional spill resolution included in the Notice of Meeting was withdrawn and not put to the meeting.

No comments were made at the Annual General Meeting concerning the Company's remuneration practices or the Remuneration Report.

Options issued

Details of options over ordinary shares granted, vested and lapsed for directors and other key management personnel as part of compensation during the years ended 30 June 2026 and 30 June 2025 are set out below:

2026 Name	Grant date	Vesting date	Number of options granted	Value of options granted $	Value of options vested $	Value of options exercised $	Value of options lapsed $
Directors							
Mr D Stewart	-	-	-	-	-	-	-
Mr C Hung	-	-	-	-	-	-	-
Mr B Lau	-	-	-	-	-	-	-
Mr M Capocchi	30/11/2021	31/8/2024	530,798	122,614	122,614	-	-
Other							
Mr W Wong	-	-	-	-	-	-	-

2025 **Name**	**Grant date**	**Vesting date**	**Number of options granted**	**Value of options granted $**	**Value of options vested $**	**Value of options exercised $**	**Value of options lapsed $**
Directors							
Mr D Stewart	-	-	-	-	-	-	-
Mr C Hung	-	-	-	-	-	-	-
Mr B Lau	-	-	-	-	-	-	-
Mr M Capocchi	30/11/2021	31/08/2024	530,798	122,614	122,614	-	-
Mr S Wallace	-	-	-	-	-	-	-
Mr P Kopanidis	-	-	-	-	-	-	-
Mr M Chartres	-	-	-	-	-	-	-
Other							
Mr W Wong	-	-	-	-	-	-	-
Mr W Christie	-	-	-	-	-	-	-
Mr D Sleigh	-	-	-	-	-	-	-

Details of options granted to and/or vested to key management personnel during the 2026 financial year are outlined below:

2026	**Vested No.**	**Granted No.**	**Grant date**	**Value of options granted date**	**Exercise price**	**First exercise date**	**Expiry date**
Directors							
Mr D Stewart	-	-	-	-	-	-	-
Mr C Hung	-	-	-	-	-	-	-
Mr B Lau	-	-	-	-	-	-	-
Mr M Capocchi	530,798	-	30/11/2021	0.231	0.35	31/8/2024	31/8/2026
	530,798	-					
Others							
Mr W Wong	-	-	-	-	-	-	-
	-	-					
	530,798	-					

This concludes the remuneration report, which has been audited.

Shares under option

Unissued ordinary shares of Beam Communications Holdings Limited under option at the date of this report are as follows:

Grant date	**Expiry date**	**Exercise price**	**Number under option**
30 November 2021	31 August 2026	$0.35	530,798

Shares issued on the exercise of options

No ordinary shares were issued during the year ended 30 June 2026 and up to the date of this report on the exercise of options granted.

Indemnity and insurance of directors and officers

During the year, the Group has paid premiums in respect of an insurance contract to indemnify it’s Directors and officers against liabilities that may arise from their positions. Directors and officers indemnified include the Company Secretary, all directors and all executive officers participating in the management of the Group.

Further disclosure required under section 300(9) of the Corporations Act is prohibited under the terms of the insurance contract.

Indemnity and insurance of auditor

The Company has not, during or since the end of the financial year, indemnified or agreed to indemnify the auditor of the Company or any related entity against a liability incurred by the auditor.

During the financial year, the Company has not paid a premium in respect of a contract to insure the auditor of the Company or any related entity.

Proceedings on behalf of the company

No person has applied to the Court under section 237 of the Corporations Act 2001 for leave to bring proceedings on behalf of the Company, or to intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or part of those proceedings.

Non-audit services

No non-audit services were provided.

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.

Auditor

William Buck was appointed in accordance with section 327 of the Corporations Act 2001.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the Corporations Act 2001.

On behalf of the directors

David Stewart
Chairman

20 August 2026

Beam Communications Holdings Limited
Contents
30 June 2026

WilliamBuck
ACCOUNTANTS & ADVISORS

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 audit of the financial report of Beam Communications Holdings Limited for the year ended 30 June 2026, 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 audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

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

William Buck

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

Alan Finnis

A. A. Finnis
Director
Melbourne, 20 August 2026

Level 20, 181 William Street, Melbourne VIC 3000
+61 3 9824 8555
vic.info@williambuck.com
williambuck.com.au

Beam Communications Holdings Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2026

	Note	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Revenue	4	18,169,652	25,678,474
Other income	5	12,748,632	816,796
Expenses			
Cost of sales	6	(9,881,663)	(16,834,566)
Employment expense		(3,730,595)	(4,571,178)
Depreciation and amortisation expense		(265,308)	(1,492,704)
Impairment of right-of-use asset	10	(81,410)	-
Finance costs		(28,331)	(102,415)
Administrative expense		(662,780)	(548,298)
Arbitration cost		(698,483)	(4,178,020)
Impairment of intangible assets	13	-	(8,373,345)
Legal, insurance and patent		(313,729)	(343,453)
Marketing and ICT		(392,359)	(511,280)
Other		(854,360)	(1,825,039)
Profit/(loss) before income tax benefit/(expense)		14,009,266	(12,285,028)
Income tax benefit/(expense)	7	317,343	(1,256,588)
Profit/(loss) after income tax benefit/(expense) for the year attributable to the owners of Beam Communications Holdings Limited		14,326,609	(13,541,616)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income/(loss) for the year attributable to the owners of Beam Communications Holdings Limited		14,326,609	(13,541,616)
		Cents	**Cents**
Basic earnings per share	27	16.58	(15.67)
Diluted earnings per share	27	16.48	(15.67)

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 30 June 2026

	Note	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Assets			
Current assets			
Cash and cash equivalents		3,691,357	1,784,140
Trade and other receivables	8	1,836,645	3,271,464
Inventories	9	2,481,176	2,989,301
Restricted term deposits	11	300,000	-
Total current assets		8,309,178	8,044,905
Non-current assets			
Trade and other receivables	8	-	112,867
Plant and equipment	12	106,573	81,670
Right-of-use assets	10	2,206	288,436
Intangible assets	13	31,365	-
Deferred tax assets	14	339,000	-
Restricted term deposits	11	46,750	-
Total non-current assets		525,894	482,973
Total assets		8,835,072	8,527,878
Liabilities			
Current liabilities			
Trade and other payables	15	1,990,567	2,910,625
Borrowings	16	-	604,425
Lease liabilities	17	91,641	210,536
Provisions	18	1,323,595	1,267,542
Total current liabilities		3,405,803	4,993,128
Non-current liabilities			
Lease liabilities	17	-	91,650
Provisions	18	3,458	244,829
Total non-current liabilities		3,458	336,479
Total liabilities		3,409,261	5,329,607
Net assets		5,425,811	3,198,271
Equity			
Issued capital	19	5,275,802	17,374,871
Reserves		122,614	122,614
Retained earnings/(accumulated losses)		27,395	(14,299,214)
Total equity		5,425,811	3,198,271

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 year ended 30 June 2026

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 year	-	-	(13,541,616)	(13,541,616)
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive loss for the year	-	-	(13,541,616)	(13,541,616)
Transactions with owners in their capacity as owners:				
Share based payments	-	7,564	-	7,564
Adjustment for remuneration-based options lapsed	-	(139,440)	139,440	-
Balance at 30 June 2025	17,374,871	122,614	(14,299,214)	3,198,271

Consolidated	Issued capital $	Reserves $	Retained earnings/ (accumulated losses) $	Total equity $
Balance at 1 July 2025	17,374,871	122,614	(14,299,214)	3,198,271
Profit after income tax benefit for the year	-	-	14,326,609	14,326,609
Other comprehensive income for the year, net of tax	-	-	-	-
Total comprehensive income for the year	-	-	14,326,609	14,326,609
Transactions with owners in their capacity as owners:				
Return of capital (note 19)	(12,099,069)	-	-	(12,099,069)
Balance at 30 June 2026	5,275,802	122,614	27,395	5,425,811

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 year ended 30 June 2026

	Note	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		18,862,403	29,732,817
Payments to suppliers and employees (inclusive of GST)		(16,599,010)	(31,443,709)
Interest received		152,371	1,608
Interest and finance charges paid		(28,331)	(111,560)
Income tax paid		(21,657)	(5,658)
Net cash from/(used in) operating activities	22	2,365,776	(1,826,502)
Cash flows from investing activities			
Payments for property, plant and equipment	12	(70,021)	(35,336)
Payments for intangible assets		(48,020)	(80,635)
Payments for restricted term deposits		(346,750)	-
Proceeds from disposal of joint venture	5	12,878,668	-
Net cash from/(used in) investing activities		12,413,877	(115,971)
Cash flows from financing activities			
Lease liability repayments		(210,245)	(193,839)
Net (repayments) / proceeds from borrowings		(563,124)	813,672
Capital return	19	(12,099,067)	-
Net cash (used in)/from financing activities		(12,872,436)	619,833
Net increase/(decrease) in cash and cash equivalents		1,907,217	(1,322,640)
Cash and cash equivalents at the beginning of the financial year		1,784,140	3,106,780
Cash and cash equivalents at the end of the financial year		3,691,357	1,784,140

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

Note 1. Material accounting policy information

The accounting policies that are material to the Group are set out below. The accounting policies adopted are consistent with those of the previous financial year, 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.

Basis of preparation
These general purpose financial statements have been prepared in accordance with Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") and the Corporations Act 2001 and comply with International Financial Reporting Standards as issued by the International Accounting Standards Board. The Group is a for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

Critical accounting estimates
The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Accounting policies
The following is a summary of the material accounting policies adopted by the Group in the preparation of the financial report. The accounting policies have been consistently applied to all years presented, unless otherwise stated. When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

(a) Principles of consolidation
The consolidated financial statements incorporate all of the assets, liabilities and results of the parent (Beam Communications Holdings Limited) and all of the subsidiaries which are entities the parent controls. A list of the subsidiaries is provided in note 29.

(b) Income tax

Income tax expense (benefit) for the year comprises current income tax expense (credit) and deferred income tax expense (benefit).

A net deferred tax asset is recognised in the current year reflecting the movements in deferred tax assets and liabilities for the period.

Deferred tax is accounted for using the liability method in respect of temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. No deferred income tax will be recognised from the initial recognition of an asset or liability, excluding a business combination, where there is no effect on accounting or taxable profit or loss.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or liability is settled. Deferred tax is credited in the statement of profit or loss and other comprehensive income except where it relates to items that may be credited directly to equity, in which case the deferred tax is adjusted directly against equity.

Deferred income tax assets are recognised to the extent that it is probable that future tax profits will be available against which deductible temporary differences can be utilised. At each reporting date, the Group re-assesses unrecognised deferred tax assets as to the extent that it has become probable that future tax profit will enable recognition.

Current tax assets and liabilities are offset where a legally enforceable right of set-off exists and it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur. Deferred tax assets and liabilities are offset where: (a) a legally enforceable right of set-off exists; and (b) the deferred tax assets and liabilities relate

Note 1. Material accounting policy information (continued)

to income taxes levied by the same taxation authority on either the same taxable entity or different taxable entities where it is intended that net settlement or simultaneous realisation and settlement of the respective asset and liability will occur in future periods in which significant amounts of deferred tax assets or liabilities are expected to be recovered or settled.

Beam Communications Holdings Limited and its wholly owned Australian subsidiaries have formed a tax consolidated group under the tax consolidation regime. The current tax liability of each group entity and deferred tax assets arising from tax losses are immediately assumed by the parent entity.

(c) Trade and other receivables
Trade and other receivables are recognised at amortised cost, less any allowance for expected credit losses.

(d) Inventories
Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials and direct labour.

(e) Employee benefits
Short-term employee benefits
Provision is made for the Group's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the obligation is settled.

The Group's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position. The Group's obligations for employees' annual leave and long service leave entitlements are recognised as provisions in the statement of financial position.

Other long-term employee benefits
Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Any re-measurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

Option based compensation relates to the value of options issued to date and brought to account pro-rata to the time period from the date of issue to the date of vesting, except in the case of Director's where Accounting Standard AASB 2 requires expensing to begin from the commencement of service related to those options, notwithstanding that the issue of those options is subject to shareholder approval.

The Group's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the Group does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(f) Impairment of non-financial assets
At each reporting date, the group reviews the carrying values of its assets to determine whether there is an indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the statement of profit or loss and other comprehensive income. Where it is not possible to estimate the recoverable amount of an individual asset, the group estimates the recoverable amount of the cash-generating unit to which the asset belongs.

(g) Cash and cash equivalents
Cash and cash equivalents comprise cash on hand, deposits held at call and short-term investments with original maturities of three months or less. Where applicable, bank overdrafts are presented as current financial liabilities.

Note 1. Material accounting policy information (continued)

Restricted term deposits
Term deposits pledged as security and unavailable for general use are excluded from cash and cash equivalents and presented as other financial assets.

(h) Leases
The Group assesses whether a contract is or contains a lease, at inception of the contract. The entity recognises a right-of-use asset and a corresponding lease liability with respect to all lease arrangements in which it is the lessee, except for short-term leases (defined as leases with a lease term of 12 months or less) and leases of low value assets. For these leases, the Group recognises the lease payments as an operating expense on a straight-line basis over the term of the lease unless another systematic basis is more representative of the time pattern in which economic benefits from the leased assets are consumed.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted by using the rate implicit in the lease. If this rate cannot be readily determined, the entity uses its incremental borrowing rate. The lease liability is subsequently measured by increasing the carrying amount to reflect interest on the lease liability (using the effective interest method) and by reducing the carrying amount to reflect the lease payments made.

The right-of-use assets comprise the initial measurement of the corresponding lease liability, lease payments made at or before the commencement day, less any lease incentives received, any initial direct costs and an estimate of any costs to dismantle and remove the asset at the end of the lease. They are subsequently measured at cost less accumulated depreciation and impairment losses. Right-of-use assets are depreciated over the shorter period of lease term and useful life of the underlying asset. They are subject to impairment or adjusted for remeasurement.

(i) Revenue recognition
Revenue from the sale of goods or services is brought to account upon fulfilment of the relevant performance obligations of the contract with the customer. Performance obligations are fulfilled upon delivery of the goods or services to the customer at which point the transaction price is brought to account as revenue. The transaction price is the amount of consideration to which the group expects to be entitled in exchange for transferring promised goods or services to a customer.

Recurring revenues derived from airtime usage and related services are recognised over time, as the performance obligations are satisfied by providing access to network services and related benefits continuously throughout the contract period.

Revenue is measured based on the consideration specified in the contract, net of discounts, rebates, and amounts collected on behalf of third parties (such as goods and services tax).

For airtime and other services, revenue is recognised as the services are rendered to the customer, reflecting the pattern of consumption and the Group’s ongoing transfer of service benefits. Where amounts are invoiced in advance, they are initially recorded as contract liabilities (deferred revenue) and recognised in the statement of profit or loss and other comprehensive income over the service period.

Interest revenue and rental income are recognised when they become receivable. Other revenue is recognised when the right to receive the revenue has been established.

(j) Foreign currency transactions and balances
Functional and presentation currency

The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency. The functional currency of each of the group's entities is measured using the currency of the primary economic environment in which that entity operates.

Transactions and balances

Foreign currency transactions are translated into functional currency using the exchange rates prevailing at the date of the transaction. Foreign currency monetary items are translated at the year-end exchange rate. Non-monetary items measured at historical cost continue to be carried at the exchange rate at the date of the transaction. Non-monetary items measured at fair value are reported at the exchange rate at the date when fair values were determined.

Exchange differences arising on the translation of monetary items are recognised in the statement of profit or loss and other comprehensive income.

Note 1. Material accounting policy information (continued)

(k) Trade and other payables
These amounts represent liabilities for goods and services provided to the Group prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

(l) Issued capital
Ordinary shares are classified as equity.

Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

(m) New Accounting Standards and Interpretations not yet mandatory or early adopted
The following Accounting Standards and Interpretations have been issued by the AASB but are not yet mandatorily applicable to the Group and have not been early adopted:

Accounting Standards and Interpretations	Applicable to annual reporting periods beginning on or after
AASB 18 Presentation and Disclosure in Financial Statements	1 Jan 2027
AASB 2014-10 Amendments to Australian Accounting Standards – Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	1 Jan 2028

AASB 18 will replace AASB 101 Presentation of Financial Statements and introduce new requirements relating primarily to the presentation of financial performance, management-defined performance measures and the aggregation and disaggregation of financial information. The Group is assessing the impact of the Standard on the presentation and disclosure of its consolidated financial statements. AASB 18 is not expected to affect the recognition or measurement of the Group's assets, liabilities, income or expenses.

The Group does not expect the adoption of AASB 2014-10 to have a material impact on its consolidated financial statements.

The Group has assessed the other new and amended Accounting Standards issued but not yet effective and concluded that they are not expected to have a material impact on the consolidated financial statements.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Allowance for expected credit losses
The allowance for expected credit losses assessment requires a degree of estimation and judgement. It is based on the lifetime expected credit loss, grouped based on days overdue, and makes assumptions to allocate an overall expected credit loss rate for each group. These assumptions include recent sales experience and historical collection rates.

Provision for impairment of inventories
The provision for impairment of inventories assessment requires a degree of estimation and judgement. The level of the provision is assessed by taking into account the recent sales experience, the ageing of inventories and other factors that affect inventory obsolescence.

Note 2. Critical accounting judgements, estimates and assumptions (continued)

Income tax
The Group is subject to income taxes in the jurisdictions in which it operates. Significant judgement is required in determining the provision for income tax. There are many transactions and calculations undertaken during the ordinary course of business for which the ultimate tax determination is uncertain. The Group recognises liabilities for anticipated tax audit issues based on the Group's current understanding of the tax law. Where the final tax outcome of these matters is different from the carrying amounts, such differences will impact the current and deferred tax provisions in the period in which such determination is made.

Deferred tax assets
Deferred tax assets are recognised for deductible temporary differences only if the Group considers it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

The amount of net deferred tax assets which may be realised in the future is dependent on the assumption that no adverse change will occur in income taxation legislation and the anticipation that the Group will derive sufficient future assessable income to enable the benefit to be realised and comply with the conditions of deductibility imposed by the law.

Employee benefits provision
As discussed in Note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Warranty provision
In determining the level of provision required for warranties the Group has made judgements in respect of the expected performance of the products, the number of customers who will actually claim under the warranty and how often, and the costs of fulfilling the conditions of the warranty. The provision is based on estimates made from historical warranty data associated with similar products and services.

Note 3. 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 it 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.

Major customers
The Group has a concentrated customer base, with the largest customer in U.S. accounting for 30% of revenue (2025: 19%). The second and third largest customers accounted for 9% (2025: 9%) and 8% (2025: 4%) of revenue, respectively.

Geographical information

The geographical disaggregation of sales has been presented in note 4.

Note 4. Revenue

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Equipment sales	15,708,248	22,269,059
Airtime	1,894,808	1,974,876
Royalty fees	525,682	1,368,157
Other	40,914	66,382
Revenue	18,169,652	25,678,474

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

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Geographical regions		
Australia	4,439,262	7,553,313
United States of America	5,841,979	5,155,565
United Arab Emirates	475,805	515,552
United Kingdom	1,216,064	1,271,299
France	1,199,120	1,010,762
China	239,210	344,567
Canada	1,268,111	6,480,330
Japan	326,217	486,442
Other foreign countries	3,163,884	2,860,644
	18,169,652	25,678,474
Timing of revenue recognition		
Goods and services transferred at a point in time	15,749,162	22,335,441
Goods and services transferred over time	2,420,490	3,343,033
	18,169,652	25,678,474

Note 5. Other income

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Research and development grant	-	815,188
Interest	185,999	1,608
Gain arising from settlement and divestment of joint venture	12,562,633	-
	12,748,632	816,796

Reconciliation of cash proceeds to gain arising from settlement in FY26

Cash proceeds from settlement and divestment of joint venture	12,878,688
Inventory-related amounts recognised separately in trade receivables and realised foreign exchange loss	(316,055)
	12,562,633

Note 5. Other income (continued)

Until 23 January 2026, the Group held a 50% interest in ZOLEO Inc., a joint venture incorporated in Canada in August 2018.

Before the disposal, the investment was accounted for using the equity method and had been written down to nil in prior financial years because the Group's share of accumulated losses exceeded the carrying amount of the investment. Accordingly, no further share of ZOLEO Inc.'s profit or loss was recognised during the current financial year before disposal.

On 23 January 2026, the Group completed the disposal of its entire 50% interest in ZOLEO Inc. and ceased applying the equity method from that date. The Group received total cash proceeds of approximately A$12.9 million (US$9,034,736) under the final settlement arrangements.

At 30 June 2026, the Group held no ownership interest in, or joint control over, ZOLEO Inc.

Note 6. Expenses

Profit before income tax includes the following specific expenses:

	Consolidated	
	30 June 2026	**30 June 2025**
Cost of sales		
Opening inventories	2,989,301	5,683,568
Add: Purchases and other stock adjustments	9,373,538	14,140,299
	12,362,839	19,823,867
Less: Closing inventories (note 9)	(2,481,176)	(2,989,301)
	9,881,663	16,834,566
Finance costs		
Interest expense on lease liabilities	13,212	26,289
Other financial costs	15,119	76,126
	28,331	102,415
Other expenses		
Product development costs expensed	72,612	1,161,858
Operating lease payments	12,590	62,587
Travel expense	94,263	159,836

Note 7. Income tax (benefit)/ expense

	Consolidated	
	30 June 2026	**30 June 2025**
	$	**$**
Income tax (benefit)/expense		
Current tax expense – United States	21,657	5,658
Current movement of temporary difference in net deferred tax assets	-	1,509,585
Movement in deferred tax asset associated with carry forward tax losses	-	(126,033)
R&D tax offset	-	(132,622)
Recognition of net deferred tax asset	(339,000)	-
Aggregate income tax (benefit)/expense	(317,343)	1,256,588
Numerical reconciliation of income tax (benefit)/expense and tax at the statutory rate		
Profit/(loss) before income tax (benefit)/expense	14,009,266	(12,285,028)
Tax at the statutory tax rate of 30%	4,202,780	(3,071,257)
Tax reconciling items	(3,674,469)	3,071,257
US tax expense	21,657	5,658
Deferred tax assets (benefit)/loss	(339,000)	1,250,930
Utilisation of previously unrecognised tax losses	(401,440)	-
Utilisation of carried-forward R&D tax offsets	(126,871)	-
Income tax (benefit)/expense	(317,343)	1,256,588

Income tax expense includes a tax expense of $21,657 (FY25: $5,658), incurred by the Group's USA subsidiary, which is unable to be combined with Australian tax losses.

There are no franking credits available to equity holders.

Note 8. Trade and other receivables

	Consolidated	
	30 June 2026	**30 June 2025**
	$	**$**
Current assets		
Trade receivables	841,721	435,173
Less: Allowance for expected credit losses	-	(4,623)
	841,721	430,550
Other receivables and prepayments	881,124	2,839,980
Rental & other security deposits	113,800	934
	994,924	2,840,914
	1,836,645	3,271,464
Non-current assets		
Rental & other security deposits	-	112,867
	1,836,645	3,384,331

Note 8. Trade and other receivables (continued)

Ageing reconciliation	Within trade terms	Past due but not impaired (days overdue) 31-60	Past due but not impaired (days overdue) 61-90	Past due but not impaired (days overdue) 90+	Past due & impaired	Gross amount
2026						
Current						
Trade receivables	855,699	143,718	106	(157,802)	-	841,721
Other receivables	881,124	-	-	-	-	881,124
Rental & other security deposits	113,800	-	-	-	-	113,800
Expected credit loss rate	-	-	-	-	-	-
2025						
Current						
Trade receivables	458,955	90,173	11,030	(129,608)	4,623	435,173
Other receivables	2,839,980	-	-	-	-	2,839,980
Rental & other security deposits	113,801	-	-	-	-	113,801
Expected credit loss rate	-	-	-	-	100.00%	1.06%

All trade receivables past due terms but not impaired are expected to be received in the normal course of business.

The credit balance of $157,802 within the ageing of trade receivables past due 90 days relates to unclaimed credits and prepayments arising in the ordinary course of trading.

Note 9. Inventories

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Current assets		
Raw materials - at cost	157,925	458,822
Finished goods - at cost	3,071,147	3,748,691
Less: Provision for impairment	(747,896)	(1,218,212)
	2,481,176	2,989,301

Note 10. Right-of-use assets

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Non-current assets		
Plant and equipment - right-of-use	633,833	633,833
Less: Accumulated depreciation	(550,217)	(345,397)
Less: Impairment	(81,410)	-
	2,206	288,436

Note 10. Right-of-use assets (continued)

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	**Balance $**
Balance at 1 July 2024	497,299
Depreciation expense	(208,863)
Balance at 30 June 2025	288,436
Impairment of assets	(81,410)
Depreciation expense	(204,820)
Balance at 30 June 2026	2,206

The Group leases premises and warehouse equipment.

During FY26, it was determined that the Group's existing premises would cease to be used after 30 June 2026. As a result, the recoverable amount of the associated right-of-use asset was assessed as nil, and an impairment loss of $81,410 was recognised in profit or loss.

The remaining right-of-use asset of $2,206 at 30 June 2026 relates to leased warehouse equipment.

	2026	**2025**
Amount recognised in profit or loss		
Depreciation expense on right-of-use assets	240,820	208,863
Interest expense on lease liabilities	13,212	26,289
Expense relating to short-term leases	12,590	12,585
Impairment loss on right-of-use assets	81,410	-

Note 11. Restricted term deposits

	Consolidated	
	30 June 2026 $	**30 June 2025 $**
Current assets		
Restricted term deposits	300,000	-
Non-current assets		
Restricted term deposits	46,750	-
	346,750	-

Restricted term deposits totalling $346,750 are pledged as security for letter of credit and bank guarantee facilities supporting the Group’s operating activities. The deposits are unavailable for general use while the respective facilities remain outstanding.

Refer to note 20 for further information on the Group’s financial instruments

Note 12. Plant and equipment

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Non-current assets		
Office furniture and equipment - at cost	567,768	535,397
Less: Accumulated depreciation	(493,440)	(496,987)
	74,328	38,410
Computer and test equipment - at cost	505,798	537,030
Less: Accumulated depreciation	(483,906)	(507,222)
	21,892	29,808
Rental equipment - at cost	48,417	47,970
Less: Accumulated depreciation	(38,064)	(34,518)
	10,353	13,452
Total plant and equipment	106,573	81,670

Reconciliations

Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Consolidated	Office furniture & equipment $	Computer & test equipment $	Rental equipment $	Total $
Balance at 1 July 2024	17,624	55,495	18,527	91,646
Additions	27,338	7,997	11,726	47,061
Disposals	-	-	(7,413)	(7,413)
Depreciation expense	(6,553)	(33,683)	(9,388)	(49,624)
Balance at 30 June 2025	38,409	29,809	13,452	81,670
Additions	48,096	14,783	7,143	70,022
Disposals	(15,725)	(16,241)	(1,684)	(33,650)
Retirement of fixed assets	14,765	16,241	1,357	32,363
Depreciation expense	(11,217)	(22,700)	(9,915)	(43,832)
Balance at 30 June 2026	74,328	21,892	10,353	106,573

Note 13. Intangible assets

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Non-current assets		
Website - at cost	48,020	-
Less: Accumulated amortisation	(16,655)	-
	31,365	-
Development costs	-	12,933,301
Less: Accumulated amortisation	-	(4,559,956)
Less: Impairment	-	(8,373,345)
	-	-
	31,365	-

Reconciliations
Reconciliations of the written down values at the beginning and end of the current and previous financial year are set out below:

Movement in carrying amount of intangible assets

Consolidated	Website $	Development Costs $	Total $
Balance at 1 July 2024	-	9,396,764	9,396,764
Additions	-	210,799	210,799
Impairment of assets	-	(8,373,345)	(8,373,345)
Amortisation expense	-	(1,234,218)	(1,234,218)
Balance at 30 June 2025	-	-	-
Additions	48,020	-	48,020
Amortisation expense	(16,655)	-	(16,655)
Balance at 30 June 2026	31,365	-	31,365

Note 14. Deferred tax

	Consolidated 30 June 2026 $	Consolidated 30 June 2025 $
Non-current assets		
Deferred tax assets – deductible temporary differences	339,000	-

The net deferred tax asset of $339,000 has been recognised based on management’s assessment of its recoverability, having regard to the Group’s recent operating performance and approved forecasts.

Note 14. Deferred tax (continued)

Deferred tax assets have not been recognised in respect of the following tax attributes:

	Consolidated	
	30 June 2026	30 June 2025
	$	$
Tax attribute		
Deductible temporary differences	1,340,827	3,165,165
Group revenue tax losses	-	1,338,134
Transferred revenue tax losses	3,339,345	3,339,345
Capital tax losses	3,231,346	3,231,346
Carried-forward R&D tax offsets*	710,721	837,592

**Carried-forward R&D tax offsets are already stated on a tax-effected basis.*

Deferred tax assets have not been recognised for these amounts because it is not presently probable that sufficient future taxable profits or capital gains will be available against which they can be utilised.

Note 15. Trade and other payables

	Consolidated	
	30 June 2026	30 June 2025
	$	$
Current liabilities		
Trade payables and accruals	1,679,150	2,380,963
Contract liabilities	311,417	529,662
	1,990,567	2,910,625

Contract liabilities comprise customer prepayments for goods awaiting delivery and prepaid airtime and data plans awaiting activation. Revenue is recognised as the related performance obligations are satisfied in accordance with the Group's revenue recognition policy in note 1(i).

Refer to note 20 for further information on the Group's financial instruments.

Note 16. Borrowings

	Consolidated	
	30 June 2026	30 June 2025
	$	$
Current liabilities		
Bank loans	-	95,275
Related party loan	-	509,150
	-	604,425

Borrowings repaid during the year
During the year, the Group fully repaid its bank loan with National Australia Bank and the US$320,000 related-party loan from Adia Venture Limited. No borrowings remained outstanding at 30 June 2026. Refer to Note 26 for further information on related-party transactions.

Note 16. Borrowings (continued)

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

	Consolidated	
	30 June 2026	**30 June 2025**
	$	**$**
Total facilities		
Bank overdraft	500,000	300,000
Bank guarantee facility	96,750	50,000
Letter of credit facility	300,000	-
	896,750	350,000
Used at the reporting date		
Bank overdraft	-	-
Bank guarantee facility	96,750	50,000
Letter of credit facility	300,000	-
	396,750	50,000
Unused at the reporting date		
Bank overdraft	500,000	300,000
Bank guarantee facility	-	-
Letter of credit facility	-	-
	500,000	300,000

At 30 June 2026, bank guarantees totalling $96,750 (2025: $50,000) were outstanding in respect of leased warehouse and office premises. A letter of credit of US$200,000 issued under the Group's A$300,000 letter of credit facility remained undrawn at the reporting date.

Security arrangements

The overdraft facility and bank guarantees totalling $50,000 are secured by a first-ranking registered mortgage debenture over the Group's assets. The letter of credit facility and the remaining bank guarantee of $46,750 are secured by restricted term deposits totalling $346,750. Refer to note 11.

Refer to note 20 or further information on financial instruments.

Note 17. Lease liabilities

	Consolidated	
	30 June 2026	**30 June 2025**
	$	**$**
Current liabilities		
Lease liability	91,641	210,536
Non-current liabilities		
Lease liability	-	91,650
	91,641	302,186

The entity does not face a significant liquidity risk with regard to its lease liabilities. Lease liabilities are monitored within the Group's treasury function.

Refer to note 20 for further information on financial instruments.

Note 17. Lease liabilities (continued)

Carrying amounts and movements

Balance at 1 July 2024	496,026
Decrease in liability	(193,840)
Balance at 30 June 2025	302,186
Decrease in liability	(210,545)
Balance at 30 June 2026	91,641

Note 18. Provisions

	Consolidated	
	30 June 2026 $	30 June 2025 $
Current liabilities		
Employee benefits	741,127	802,740
Excess material costs	306,113	328,391
Warranty costs	120,133	136,411
Facilities-related provision	156,222	-
	1,323,595	1,267,542
Non-current liabilities		
Employee benefits	3,458	44,829
Facilities-related provision	-	200,000
	3,458	244,829
	1,327,053	1,512,371

Movements in provisions
Movements in each class of provision during the current financial year are set out below:

Consolidated - 30 June 2026	Excess material $	Employee benefits $	Warranty costs $	Facilities - related $	Total $
Carrying amount at the start of the year	328,391	847,569	136,411	200,000	1,512,371
Additional provisions recognised	306,113	576,932	45,986	-	929,031
Amounts used	(328,391)	(679,916)	(62,264)	(43,778)	(1,114,349)
Carrying amount at the end of the year	306,113	744,585	120,133	156,222	1,327,053

Note 19. Issued capital

	Consolidated	
	Number of Shares	**Issued Capital $**
Ordinary shares - fully paid		
Balance at 1 July 2024	86,421,921	17,374,871
Movements during FY25	-	-
Balance at 30 June 2025	86,421,921	17,374,871
Capital return – 14 cents per share		(12,099,069)
Balance at 30 June 2026	86,421,921	5,275,802

(a) Ordinary shares
Ordinary shares entitle the holder to participate in dividends and the proceeds on the winding up of the company in proportion to the number of and amounts paid on the shares held. The fully paid ordinary shares have no par value and the company does not have a limited amount of authorised capital.

On a show of hands every member present at a meeting in person or by proxy shall have one vote and upon a poll each share shall have one vote.

(b) Share buy-back
There is no current on-market share buy-back.

(c) Capital risk management
When managing capital, management's objective is to ensure the Group continues as a going concern as well as to maintain optimal returns to shareholders and benefits for other stakeholders.

No dividends have been paid or declared in respect of ordinary shares for the 2026 financial year.

The Group effectively manages its capital by assessing the financial risks and adjusting its capital structure in response to changes in these risks and in the market. These responses include the management of debt levels, distributions to shareholders, share issues, or convertible note issues.

Note 20. Financial instruments

Financial risk management objectives
The Group undertakes transactions in a range of financial instruments including:
- cash assets;
- receivables;
- payables;
- deposits

Activities undertaken by entities within the Group result in exposure to a number of financial risks, including market risk interest rate risk, foreign currency risk, credit risk and liquidity risk.

Due to the size of operation conducted by the Group, risk management is monitored directly by the Board of Directors of the parent company with the aim of mitigation of the above risks and reduction of the volatility on the financial performance of the Group.

Note 20. Financial instruments (Continued)

The risks associated with material financial instruments and the Group's policies for minimising these risks are detailed below:

Market risk management

Interest rate risk

The risks exposures related to the financial instruments are not considered material and therefore no sensitivity analysis has been provided.

Financial Instrument Composition and Maturity
The Group's exposure to interest rate risk, and the effective weighted average interest rates on classes of financial assets and financial liabilities, is as follows:

2026	**Floating interest**	**Fixed interest**	**Weighted average interest rate %**	**Non-interest bearing**	**Total**
Financial assets					
Cash and cash equivalents	727,020	-	3.50%	2,964,337	3,691,357
Restricted term deposits	-	346,750	5.39%	-	346,750
Receivables	-	-	0.00%	1,950,417	1,950,417
	727,020	346,750		4,914,754	5,988,524
Financial liabilities					
Payables (excluding contract liabilities)	-	-	0.00%	1,679,150	1,679,150
Lease liabilities	-	91,641	6.39%	-	91,641
	-	91,641		1,679,150	1,770,791

2025	**Floating interest**	**Fixed interest**	**Weighted average interest rate %**	**Non-interest bearing**	**Total**
Financial assets					
Cash and cash equivalents	1,784,140	-	0.00%	-	1,784,140
Receivables	-	-	0.00%	3,384,331	3,384,331
	1,784,140	-		3,384,331	5,168,471
Financial liabilities					
Payables (excluding contract liabilities)	-	604,425	6.24%	2,380,963	2,985,388
Lease liabilities	-	302,186	6.41%	-	302,186
	-	906,611		2,380,963	3,287,574

Note 20. Financial instruments (continued)

Foreign currency risk management

Foreign currency risk refers to the risk that the value of a financial commitment, recognised asset or liability will fluctuate due to changes in foreign currency rates. The Group conducts the majority of its receivable and payable transactions in foreign currency, primarily in US Dollars. The Group's foreign currency exchange risk arises from the holding of foreign currency deposits and transactions in normal trading operations resulting in trade receivables and payables being held at balance date.

2026	**USD $**	**CAD$**	**NZD$**
Receivables in foreign currency	734,201	-	-
Payables in foreign currency	(73,943)	-	-
	660,258	-	-

2025	**USD $**	**CAD$**	**NZD$**
Receivables in foreign currency	224,918	-	6,992
Payables in foreign currency	(918,718)	(155,387)	-
	(693,800)	(155,387)	6,992

Foreign currency risk sensitivity:
If foreign exchange rates were to increase/decrease by 10% from rates used to determine values as at reporting date then the impacts on profit and equity due to unrealised foreign currency exchange gains or losses on foreign currency deposits and trade receivables and payables are as follows:

	Foreign currency movement	**Year ended 30 June 2026**	**Year ended 30 June 2025**
Impact on profit after tax	+/- 10%	+/- 392,250	+/- 19,186
Impact on equity	+/- 10%	+/- 392,250	+/- 19,186

The above sensitivity reflects the net holding of foreign currency financial instruments at balance date. Whilst foreign currency payables and receivables are largely offsetting during the year, the Group monitors and manages the associated currency risks in order to reduce the impact of market risk volatility, therefore no further sensitivity analysis has been provided.

Price risk
Price risk encompasses the potential for adverse effects on an entity's financial performance due to fluctuations in the prices of purchased goods and services, influenced by varying market conditions. To counter the risk, the Group consistently evaluates purchase prices as a routine operation, strategically determining the best timing and quantity for each acquisition.

Credit risk management
Credit risk is the risk that a contracting entity will not complete its obligations under a financial instrument and cause a financial loss to the Group.

The credit risk on financial assets of the Group that have been recognised in the statement of financial position is the carrying amount, net of any provision for doubtful debts. The Group minimises credit risk by performing credit assessments on all new customers, and continuing major customers, and where necessary, obtaining advance payments.

Ongoing credit evaluation is performed on the financial condition of customers and, where appropriate, an allowance for doubtful debts is raised.

The Group does not have any credit risk arising from money market instruments, foreign currency contracts, cross currency and interest rate swaps.

Note 20. Financial instruments (continued)

Liquidity risk management

Liquidity risk includes the risk that, as a result of the Consolidated Group's operational liquidity requirements, the Group:
- will not have sufficient funds to settle a transaction on the due date;
- will be forced to sell financial assets at a value which is less than what they are worth;
- may be unable to settle or recover a financial asset at all.

To help reduce these risks the Group:
- has a liquidity policy which targets a minimum and average level of cash and cash equivalents to be maintained; and
- monitors forecast cash flows and endeavours to ensure that adequate borrowing facilities are maintained and/or maturity dates are managed appropriately.

The Group's exposure to liquidity risk on classes of financial assets and financial liabilities, is as follows:

	1 year	1 - 5 years	Total contractual cash flows
2026			
Asset/Liability class			
Cash and cash equivalents	3,691,357	-	3,691,357
Restricted term deposits	300,000	46,750	346,750
Receivables	1,950,417	-	1,950,417
Payables and borrowings (excluding contract liabilities)	(1,679,150)	-	(1,679,150)
Lease liabilities	(91,641)	-	(91,641)
Net maturities	4,170,983	46,750	4,217,733
2025			
Asset/Liability class			
Cash and cash equivalents	1,784,140	-	1,784,140
Receivables	3,271,464	112,867	3,384,331
Payables and borrowings (excluding contract liabilities)	(2,985,388)	-	(2,985,388)
Lease liabilities	(210,536)	(91,650)	(302,186)
Net maturities	1,859,680	21,217	1,880,897

Note 21. Commitments and contingencies

The Group had no other material commitments or contingent liabilities at the reporting date.

Note 22. Reconciliation of profit/(loss) after income tax to net cash from/(used in) operating activities

	Consolidated	
	30 June 2026	30 June 2025
	$	$
Profit/(loss) after income tax benefit/(expense) for the year	14,326,609	(13,541,616)
Adjustments for:		
Depreciation	265,308	258,486
Amortisation	-	1,234,218
Impairment	81,410	8,373,345
Gain on disposal of joint venture	(12,562,633)	-
Unrealised foreign currency net losses/(gains)	232,351	(48,796)
Share options expensed	-	7,564
Net loss on disposal of property, plant and equipment	306	-
Notional interest expense	(33,490)	33,490
Change in operating assets and liabilities:		
Decrease in trade and other operating assets	1,547,685	1,681,816
Decrease in inventories	978,441	2,420,217
(Increase)/decrease in deferred tax assets	(339,000)	1,250,930
Decrease in trade and other operating liabilities	(1,323,387)	(2,687,106)
Decrease in employee benefits	(102,985)	(420,140)
Decrease in provision for warranty costs	(16,278)	(127,785)
Decrease in income in advance	(218,245)	(535,176)
Decrease/(increase) in provision for stock obsolescence	(470,316)	274,051
Net cash from/(used in) operating activities	2,365,776	(1,826,502)

Note 23. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the Group is set out below:

	Consolidated	
	30 June 2026	30 June 2025
	$	$
Short-term employee benefits	1,072,836	967,750
Post-employment benefits	42,436	103,941
Long-term benefits	28,774	(77,847)
Termination benefits	-	171,041
Share-based payments	-	7,564
	1,144,046	1,172,449

Note 24. Share-based payments

Share Option Incentive Plan

Share options under the Share Option Incentive Plan are granted at the discretion of the directors based on terms and conditions set out in the Company's Share Option Incentive Plan. The directors may at any time and from time to time determine eligible persons for the purposes of the option plan and select amongst those eligible persons participants who will be invited to participate in the option plan.

Note 24. Share-based payments (continued)

Options issued to directors pursuant to the option plan will be subject to approval of shareholders in general meeting, in compliance with the Listing Rules.

The following table illustrates the number (No.) and weighted average exercise prices (WAEP) and movements in share options issued under the Share Option Incentive Plan during the year for the Company:

	30 June 2026 No.	WAEP $	30 June 2025 No.	WAEP $
Outstanding at the beginning of the financial year	530,798	0.35	2,408,798	-
Issued during the financial year	-	-	-	-
Lapsed during the financial year	-		(1,878,000)	0.3351
Exercised during the financial year	-	-	-	-
Outstanding at the end of the financial year	530,798		530,798	
Outstanding at the date of this report	530,798		530,798	

The fair value of the options granted to Managing Director Mr. M Capocchi has been determined using the Black-Scholes option value model as detailed below:

Grant date	30 November 2021
Number of options	530,798
Expiry date	31 August 2026
Share price at valuation date ($)	0.4200
Exercise price per option ($)	0.3500
Expected volatility	65%
Dividend yield	0%
Risk free interest rate	1.29%
Fair value per option at grant date ($)	0.231

Note 25. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by William Buck, the auditors of the Group:

	Consolidated	
	30 June 2026 $	30 June 2025 $
Audit services - William Buck FY26	97,500	95,000
Audit services - RSM Australia Partners (under provision in FY24)	-	35,109
	97,500	130,109

Note 26. Related party transactions

Parent entity
Beam Communications Holdings Limited is the parent entity.

Subsidiaries
Interests in subsidiaries are set out in note 29.

Key management personnel
Disclosures relating to key management personnel are set out in note 23 and the remuneration report included in the directors' report.

Note 26. Related party transactions (continued)

Transactions with related parties
The following transactions occurred with related parties:

	Consolidated	
	30 June 2026	**30 June 2025**
	$	**$**
Payments for sales of good and services:		
Sales to Season Group	268,204	60,200
Payment for goods and services:		
Purchases from Season Group	1,390,576	2,568,984
Consulting fees paid Vantage Point Partners	67,006	27,500
Payment for other expenses:		
Interest paid to Adia Venture Limited	14,612	27,378

Receivable from and payable to related parties
The following balances are outstanding at the reporting date in relation to transactions with related parties:

	Consolidated	
	30 June 2026	**30 June 2025**
	$	**$**
Current receivables:		
Trade receivables from Season Group	-	32,634
Current payables:		
Trade payables to Season Group	40,892	1,208,691

Loans to/from related parties
The following balances are outstanding at the reporting date in relation to loans with related parties:

	Consolidated	
	30 June 2026	**30 June 2025**
	$	**$**
Current borrowings:		
Secured loan from Adia Venture Limited	-	509,150

Mr Carl Hung was appointed as a Non-Executive Director on 28 November 2024 and served in that role until 30 June 2026. Mr Hung is also President and a Director of Season Group, an existing manufacturing partner of the Group prior to his appointment. During the year, the Group continued to transact with entities within Season Group under pre-existing contractual arrangements. Sales, purchases and outstanding balances arising from these transactions are disclosed above.

At 30 June 2026, an undrawn letter of credit of US$200,000 had been issued in favour of Season Group to support the Group's supplier payment obligations. Refer to note 16.

During the prior year, the Group entered into a 12-month secured loan of US$320,000 with Adia Venture Limited, an entity associated with Mr Hung. The loan bore interest at 11% per annum and was fully repaid on 3 October 2025. No amount was outstanding at 30 June 2026 (2025: $509,150). Interest paid during the year is disclosed in the table above.

Mr B Lau was appointed as a Non-Executive Director on 16 January 2025. Before his appointment, the Group engaged Vantage Point Partners ("VPP"), an agency founded by Mr Lau, to provide investor relations services. Transactions with VPP were conducted on normal commercial terms and conditions.

Note 27. Earnings per share

	Consolidated	
	30 June 2026	**30 June 2025**
	$	**$**
Profit/(loss) after income tax attributable to the owners of Beam Communications Holdings Limited	14,326,609	(13,541,616)
Profit/(loss) after income tax attributable to the owners of Beam Communications Holdings Limited used in calculating diluted earnings per share	14,326,609	(13,541,616)
	Number	**Number**
Weighted average number of ordinary shares used in calculating basic earnings per share	86,421,921	86,421,921
Weighted average number of ordinary shares used in calculating diluted earnings per share	86,952,719	86,421,921

Diluted Earnings per share includes exercisable options 530,798 at 30 June 2026. Options over ordinary shares were excluded from the calculation of diluted earnings per share for the year ended 30 June 2025 as their inclusion could have been anti-dilutive.

	Cents	**Cents**
Basic earnings per share	16.58	(15.67)
Diluted earnings per share	16.48	(15.67)

The FY26 earnings per share includes the non-recurring gain of approximately $12.6 million arising from the settlement and divestment of ZOLEO Inc. The $12.1 million capital return completed during the year did not affect the weighted-average number of ordinary shares, as no shares were cancelled.

Note 28. Parent entity information

Statement of profit or loss and other comprehensive income

	Parent	Parent
	30 June 2026	**30 June 2025**
	$	**$**
Loss from continuing operations	(1,281,702)	(2,185,873)
Tax benefit / (expense)	339,000	(1,250,930)
Loss for the year attributable to owners of the Company	(942,702)	(3,436,803)
Other comprehensive income	-	-
Total loss and other comprehensive income for the year attributable to owners of the Company	(942,702)	(3,436,803)

Note 28. Parent entity information (continued)

Statement of financial position

	Parent 30 June 2026 $	Parent 30 June 2025 $
Assets		
Current assets	1,118,996	3,730,247
Non-current assets	437,426	469,495
Total assets	1,556,422	4,199,742
Liabilities		
Current liabilities	(16,014,663)	(5,283,191)
Non-current liabilities	(3,458)	(336,479)
Total liabilities	(16,018,121)	(5,619,670)
Net assets	(14,461,699)	(1,419,928)
Equity		
Issued capital	5,275,802	17,374,871
Reserves	122,614	122,614
Accumulated losses	(19,860,115)	(18,917,413)
	(14,461,699)	(1,419,928)

Guarantees entered into by the parent entity in relation to the debts of its subsidiaries
The parent entity had no guarantees in relation to the debts of its subsidiaries as at 30 June 2026 (2025: nil).

Contingent liabilities
The parent entity had no contingent liabilities at 30 June 2026 (2025: nil).

Capital commitments
The parent entity had no capital commitments at 30 June 2026 (2025: nil).

Material accounting policies
The accounting policies of the parent entity are consistent with those of the Group, as disclosed in note 1.

Note 29. Interests in subsidiaries

The consolidated financial statements incorporate the assets, liabilities and results of the following subsidiaries in accordance with the accounting policy described in note 1:

Name	Principal place of business / Country of incorporation	Ownership interest 30 June 2026 %	Ownership interest 30 June 2025 %
Beam Communications Pty Ltd	Australia	100.00%	100.00%
SatPhonerental Pty Ltd	Australia	100.00%	100.00%
SatPhone Shop Pty Ltd	Australia	100.00%	100.00%
Beam Communications USA Inc	USA	100.00%	100.00%

Note 30. Events after the reporting period

Dividend
Subsequent to 30 June 2026, the Directors declared a one-off unfranked dividend of 1.4 cents per ordinary share, totalling approximately $1.21 million. As the dividend was declared after the reporting date, it has not been recognised as a liability at 30 June 2026.

Other than the matter disclosed above, no matter or circumstance has arisen since 30 June 2026 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
Consolidated entity disclosure statement
As at 30 June 2026

Entity name	Entity type	Place formed / Country of incorporation	Ownership interest %	Tax residency
Beam Communications Holdings Limited	Parent Company	Australia	-	Australia*
Beam Communications Pty Ltd	Body Corporate	Australia	100.00%	Australia*
SatPhonerental Pty Ltd	Body Corporate	Australia	100.00%	Australia*
SatPhone Shop Pty Ltd	Body Corporate	Australia	100.00%	Australia*
Beam Communications USA Inc	Body Corporate	United States of America	100.00%	Australia*, United States of America

* Beam Communications Holdings Limited (the 'head entity') and its wholly-owned Australian subsidiaries have formed an income tax consolidated group under the tax consolidation regime.

Basis of preparation
This Consolidated Entity Disclosure Statement (CEDS) has been prepared in accordance with the Corporations Act 2001, reflecting the amendments to section 295(3A)(vi) and (vii) which clarify the definition of foreign resident as being an entity that is treated as a resident of a foreign country under the tax laws of that foreign country. These amendments apply for financial years beginning on or after 1 July 2024. The CEDS includes certain information for each entity that was part of the consolidated entity at the end of the financial year in accordance with AASB 10 Consolidated Financial Statements.

Determination of tax residency
Section 295(3A)(vi) of the Corporations Act 2001 defines tax residency as having the meaning in the Income Tax Assessment Act 1997. The determination of tax residency involves judgement as there are different interpretations that could be adopted, and which could give rise to a different conclusion on residency.

In determining tax residency, the consolidated entity has applied the following interpretations:

Australian tax residency
The consolidated entity has applied current legislation and judicial precedent, including having regard to the Tax Commissioner's public guidance in Tax Ruling TR 2018/5.

Foreign tax residency
Where necessary, the consolidated entity has used independent tax advisers in foreign jurisdictions to assist in its determination of tax residency to ensure applicable foreign tax legislation has been complied with (see section 295(3A)(vi) of the Corporations Act 2001).

Partnerships and trusts
Australian tax law generally does not contain corresponding residency tests for partnerships and trusts and these entities are typically taxed on a flow-through basis. Additional disclosures on the tax status of partnerships and trusts have been provided where relevant.

Beam Communications Holdings Limited
Directors' declaration
30 June 2026

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes comply with International Financial Reporting Standards as issued by the International Accounting Standards Board as described in Note 1 to the financial statements;

- the attached financial statements and notes give a true and fair view of the Group's financial position as at 30 June 2026 and of its performance for the financial year ended on that date;

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and

- the information disclosed in the attached consolidated entity disclosure statement is true and correct.

The directors have been given the declarations required by section 295A of the Corporations Act 2001.

Signed in accordance with a resolution of directors made pursuant to section 295(5)(a) of the Corporations Act 2001.

On behalf of the directors

David Stewart
Chairman

20 August 2026

William Buck
ACCOUNTANTS & ADVISORS

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

Report on the audit of the financial report

Opinion

In our opinion, the accompanying financial report of Beam Communications Holdings Limited (the Company) and its subsidiaries (the Group) is in accordance with the *Corporations Act 2001*, including:

— giving a true and fair view of the Group's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

— complying with Australian Accounting Standards and the *Corporations Regulations 2001*.

What was audited?

We have audited the financial report of the Group, which comprises:

— the consolidated statement of financial position as at 30 June 2026,

— the consolidated statement of profit or loss and other comprehensive income for the year then ended,

— the consolidated statement of changes in equity for the year then ended,

— the consolidated statement of cash flows for the year then ended,

— notes to the financial statements, including material accounting policy information,

— the consolidated entity disclosure statement, and

— the directors' declaration.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Group in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* issued by the Accounting Professional & Ethical Standards Board Limited (the Code) that are relevant to audits of the financial report of public interest entities in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Level 20, 181 William Street, Melbourne VIC 3000
+61 3 9824 8555
vic.info@williambuck.com
williambuck.com.au

Key audit matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the financial report of the current period. These matters were addressed in the context of our audit of the financial report as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Zoleo Settlement and return of capital	**Area of focus (refer also to notes 1 and 5)** As announced to the ASX on 20 August 2025 the result of the Zoleo arbitration was that Group were to receive US$9.0 million from Roadpost for the divestment from the Zoleo joint venture. Following the receipt of these funds the Group returned an amount of $12.1 million to shareholders through a return of capital. This has been a key area of focus for our audit due to the quantum of the transaction relative to the size of the Group.	**How our audit addressed the key audit matter** Our audit procedures included: — Understanding the terms and conditions associated with the settlement and assessing the timing of recognition of the settlement proceeds; and — Verifying the payment made for the return of capital to bank statement and assessing that the transaction has been recognised in accordance with accounting standards. We also considered the adequacy of disclosures in relation to this matter in the financial report.
Recognition of deferred tax asset	**Area of focus (refer also to notes 1, 2, 7 and 14)** As at 30 June 2026, the Group has recognised a deferred tax asset of $0.34 million. Assessing the recoverability of deferred tax assets requires the Group to make significant estimates related to the quantum and timing of future taxable income. Estimates of future taxable income are based on the forecast of cash flows from operations, the reversal of temporary differences and the application of existing tax laws in each jurisdiction. To the extent that future cash flows and taxable income differ significantly from estimates, the ability of the Group to realise the net deferred tax assets recorded at the reporting date could be impacted.	**How our audit addressed the key audit matter** Our audit procedures included: — Understanding the tax position taken by the group, reviewing correspondence between the Group and its external tax specialist; — Assessing the board approved budgets to determine the likelihood of future profitability and the use of its deferred tax assets in future periods; and — Understanding the basis of accounting for recognised deferred tax assets based on our knowledge of the tax environment in which the Group operates and work performed on the cash flow projections used in forecasting future taxable income and the reversal of temporary differences.

	Due to the above-mentioned factors, recoverability of deferred tax assets is considered a key audit matter.	We also considered the adequacy of the Group's disclosures in relation to the recognised and unrecognised deferred tax assets in the financial report.
Inventory	**Area of focus (refer also to notes 1 & 9)** The Group's inventory of $2.48 million is significant to the financial statements and has decreased significantly from prior year. Inventory is required to be carried at the lower of its cost and net realisable value applying the weighted average cost method. The valuation of inventory involves significant judgement by management as value depends on the age and types of product.	**How our audit addressed the key audit matter** Our audit procedures included: — A physical verification of inventory; — Performance of cut-off testing for both inwards and outwards goods around the year end date; — On a sample basis, validated the cost price of inventory items through to supporting documentation; — A review of subsequent product sales to ensure inventory was valued at the lower of cost and net realisable value; and — We assessed management's judgements in relation to the need for provisioning based on the ageing and condition of the inventory. We also considered the adequacy of disclosures in relation to inventory.

Other information

The directors are responsible for the other information. The other information comprises the information included in the Group's annual report for the year ended 30 June 2026 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the directors for the financial report

The directors of the Company are responsible for the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view in accordance with Australian Accounting Standards and the *Corporations Act 2001*; and
- the consolidated entity disclosure statement that is true and correct in accordance with the *Corporations Act 2001,* and

for such internal control as the directors determine is necessary to enable the preparation of:

- the financial report (other than the consolidated entity disclosure statement) that gives a true and fair view and is free from material misstatement, whether due to fraud or error; and
- the consolidated entity disclosure statement that is true and correct and is free of misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at

https://www.auasb.gov.au/media/bwvjcgre/ar1_2024.pdf

This description forms part of our auditor's report.

William Buck
ACCOUNTANTS & ADVISORS

Report on the Remuneration Report

Our opinion on the Remuneration Report

In our opinion, the Remuneration Report of Beam Communications Holdings Limited, for the year ended 30 June 2026, complies with section 300A of the *Corporations Act 2001*.

What was audited?

We have audited the Remuneration Report included in the directors' report for the year ended 30 June 2026.

Responsibilities

The directors of the Company are responsible for the preparation and presentation of the Remuneration Report in accordance with section 300A of the *Corporations Act 2001*. Our responsibility is to express an opinion on the Remuneration Report, based on our audit conducted in accordance with Australian Auditing Standards.

William Buck

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

A. A Finnis
Director
Melbourne, 20 August 2026