



22 June 2026

ASX Announcement HighCom Limited – FY26 Guidance Update

Key highlights:

- Update to previous market guidance provided on 2 March 2026
- Based on unaudited management accounts and subject to final contract timing to 30 June 2026:
 - H2 FY26 EBITDA now expected to be between -\$1.2 million and -\$1.6 million, which compares to a loss of \$5.4 million for H1 FY26
 - H2 FY26 revenue expected to be 70%-100% higher than H1 FY26 revenue of \$10.9 million
- Updated guidance principally reflects the timing of revenue recognition, a change in product mix, and the deferral of certain armour revenue into FY27, notwithstanding stronger performance from the technology business and a later-than-planned rebound in revenue for the armour business.

HighCom Limited (ASX: HCL) (HighCom or the Company) advises an update in relation to its expected H2 FY26 revenue and earnings.

Previous H2 FY26 guidance

On 2 March 2026, in the 'H1 FY26 Presentation', the Company advised that it expected H2 FY26 revenue to be 100% to 150% higher than H1 FY26 revenue and that H2 FY26 was expected to return to breakeven or profitability (**Previous Guidance**). The Previous Guidance included stated assumptions on the timing of significant orders and associated product shipments.

Updated H2 FY26 guidance

Based on current unaudited management accounts and the latest assessment of expected revenue recognition for H2 FY26, the Company, subject to the completion of its audited accounts, anticipates:

- H2 FY26 Revenue to be 70% to 100% higher than H1 FY26 of \$10.9 million; and
- an EBITDA loss for H2 FY26 of between \$1.2 million and \$1.6 million¹, which compares to a loss of \$5.4 million for H1 FY26.

The Company has adequate available cash, and the updated guidance does not materially affect its forward cash position or its need to raise capital.

Basis for update

The updated guidance principally reflects the timing of revenue recognition, including the deferral of certain armour orders into FY27, and a change in expected product mix for H2 FY26. This is partially offset by stronger performance from the Company's technology business.

The Company notes that timing, rather than underlying financial performance, is the principal driver of the expected variance from its previous guidance.

The Company has also considered the potential impact of inventory carrying value assessments and other accounting matters that remain subject to finalisation as part of the Company's year-end process and audit.

¹Consistent with Previous Guidance, a USD/AUD exchange rate of \$0.65 is applied.



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

ENDS

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About HighCom Limited

Highcom Group (ASX:HCL) is comprised of HighCom Ltd (Australia), and its two distinct businesses – HighCom Armor & HighCom Technology.

HighCom Armor designs, manufactures, and supplies global military, law enforcement, and first responder customers with world-class, advanced personal protection ballistic products and solutions for Body Armour, Ballistic Helmets, and Composite Armour Panels & Platform Structures.

HighCom Technology supplies Australian Defence and Security Agencies with world-leading Small Uncrewed Aerial Systems (SUAS) and Sensor Payloads, and provides local Program, Project and Engineering Management, Systems Integration, Maintenance, Composite Repairs, and Logistics Support Services.

Learn more about HighCom: www.highcom.group