BATM

Interim Results

August 2022

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The term 'ongoing operations' in this presentation is used for comparative purposes only and is not used in the same context as in accounting standards. For further information see 'Note 3 – Other alternative measures' in the notes to the Company's interim results announcement.

H1 2022 Summary

BATM H1 2022 Results

Adjusted Group revenue was $57.5m (H1 2021: $64.2m) from ongoing operations; $61.1m on a constant currency basis

Networking & Cyber division revenue grew 44% from ongoing operations primarily reflecting growth in Cyber unit

Solid progress in Bio-Medical division despite drop in revenues when compared with exceptional first half last year

Weakening currencies in subsidiaries of Bio-Medical division against US dollar impacted revenues in H1 2022

Entered second half with sustained momentum and **significant backlog**

On track to deliver revenue in line with market expectations, with increased sales activity in both divisions in H2 over H1

Financial Highlights

BATM H1 2022 Results

In $m	H1 2022 Adjusted*	H1 2021 Adjusted*	H1 2022 Reported	H1 2021 Reported
Revenue	57.5	64.2	57.5	71.4
Revenue on a constant currency basis**	61.1	64.2	-	-
Gross profit	18.2	24.7	18.0	25.7
Gross margin	31.6%	38.4%	31.2%	36.0%
Operating profit	1.5	6.7	1.3	20.0
EBITDA	3.7	8.7	3.7	22.7
Profit per share (cents)			0.03¢	2.72¢
Cash and financial assets			47.4	64.9

* Adjusted to present the results on an ongoing operations basis by excluding (1) the contribution to H1 2021 from NGSoft, a subsidiary that the Group sold in March 2021, and (2) the amortisation of intangible assets for both periods. The term 'ongoing operations' in this announcement is used for comparative purposes only and is not used in the same context as in accounting standards.

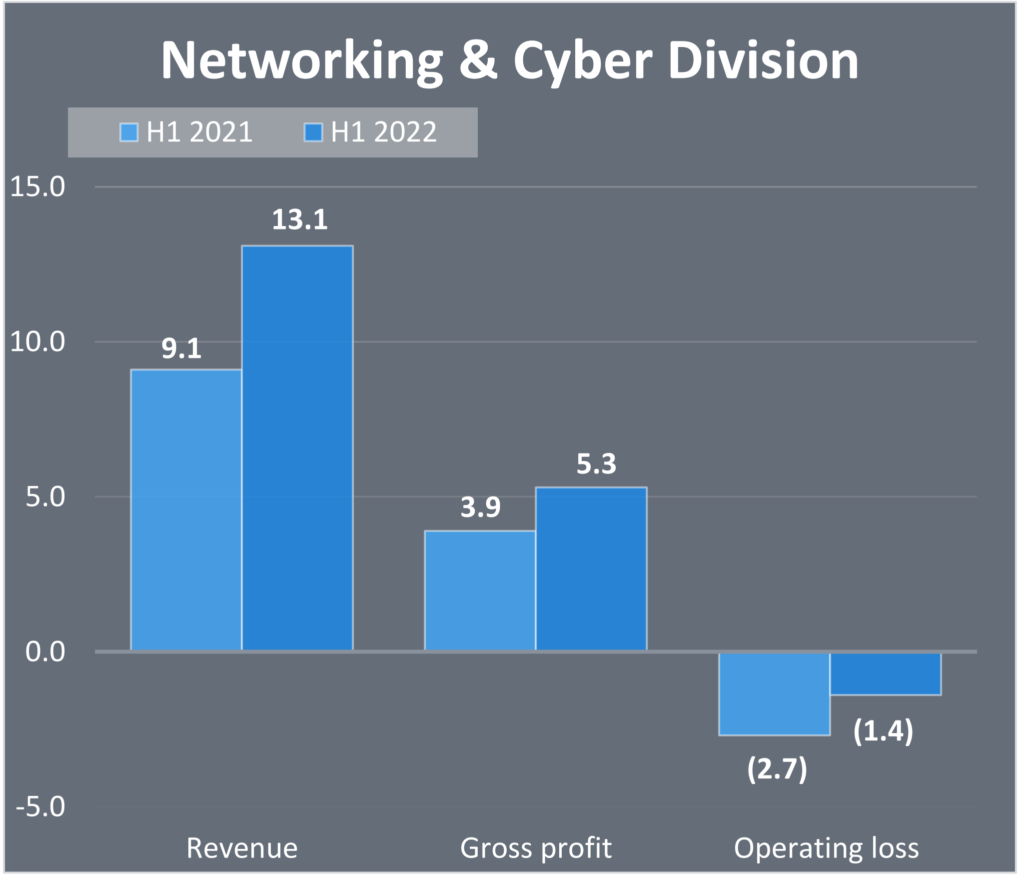
** Revenue from ongoing operations for H1 2022 based on the currency rates prevailing in H1 2021.

Networking & Cyber Division

BATM H1 2022 Results

Adjusted* ($m)	H1 2022	H1 2021
Revenues	13.1	9.1
Cost of sales	7.8	5.2
Gross profit	5.3	3.9
Gross margin	40.1%	42.7%
Operating expenses	6.6	6.1
Operating loss	**(1.4)**	**(2.7)**

* Adjusted to present the results on an ongoing operations basis by excluding (1) the contribution to H1 2021 from NGSoft, a subsidiary that the Group sold in March 2021, and (2) the amortisation of intangible assets for both periods.



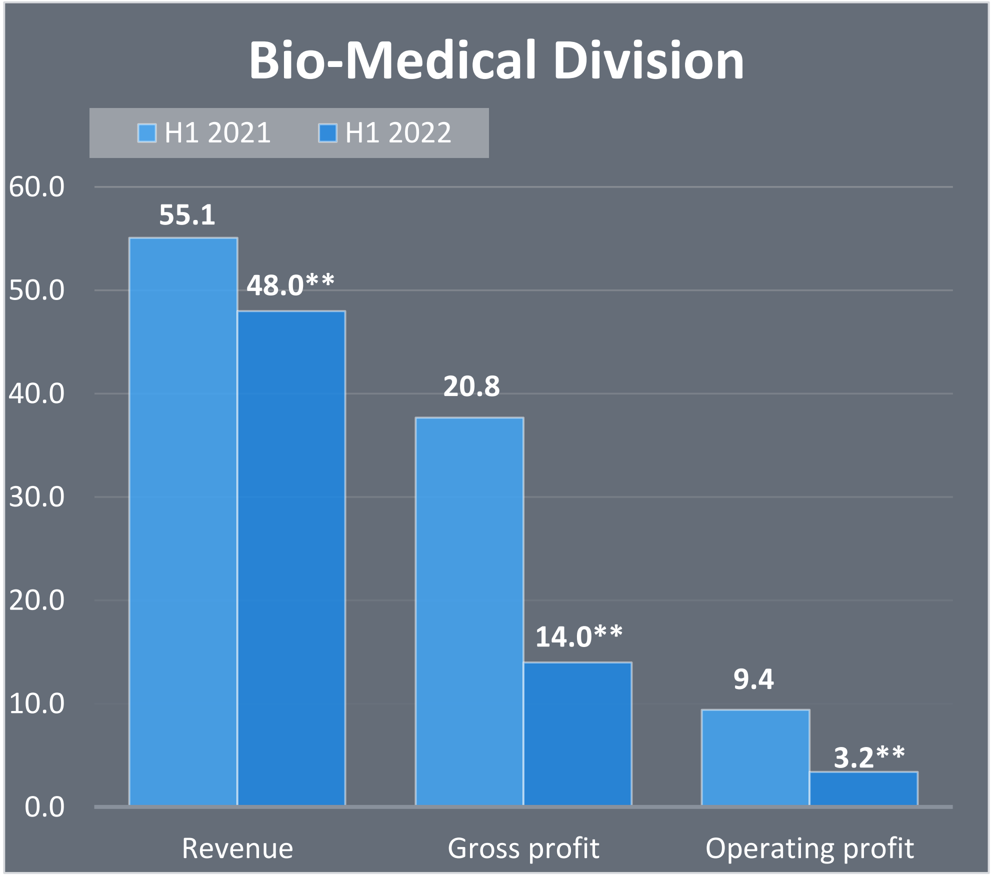
Bio-Medical Division

BATM H1 2022 Results

Adjusted* ($m)	H1 2022	H1 2021
Revenues	44.4	55.1
Revenues on a constant currency basis**	48.0	55.1
Cost of sales	31.5	34.3
Gross profit	12.9	20.8
Gross margin	29.0%	37.7%
Operating expenses	10.0	11.4
Operating profit	**2.9**	**9.4**

* Adjusted to present the results on an ongoing operations basis by excluding the amortisation of intangible assets for both periods.

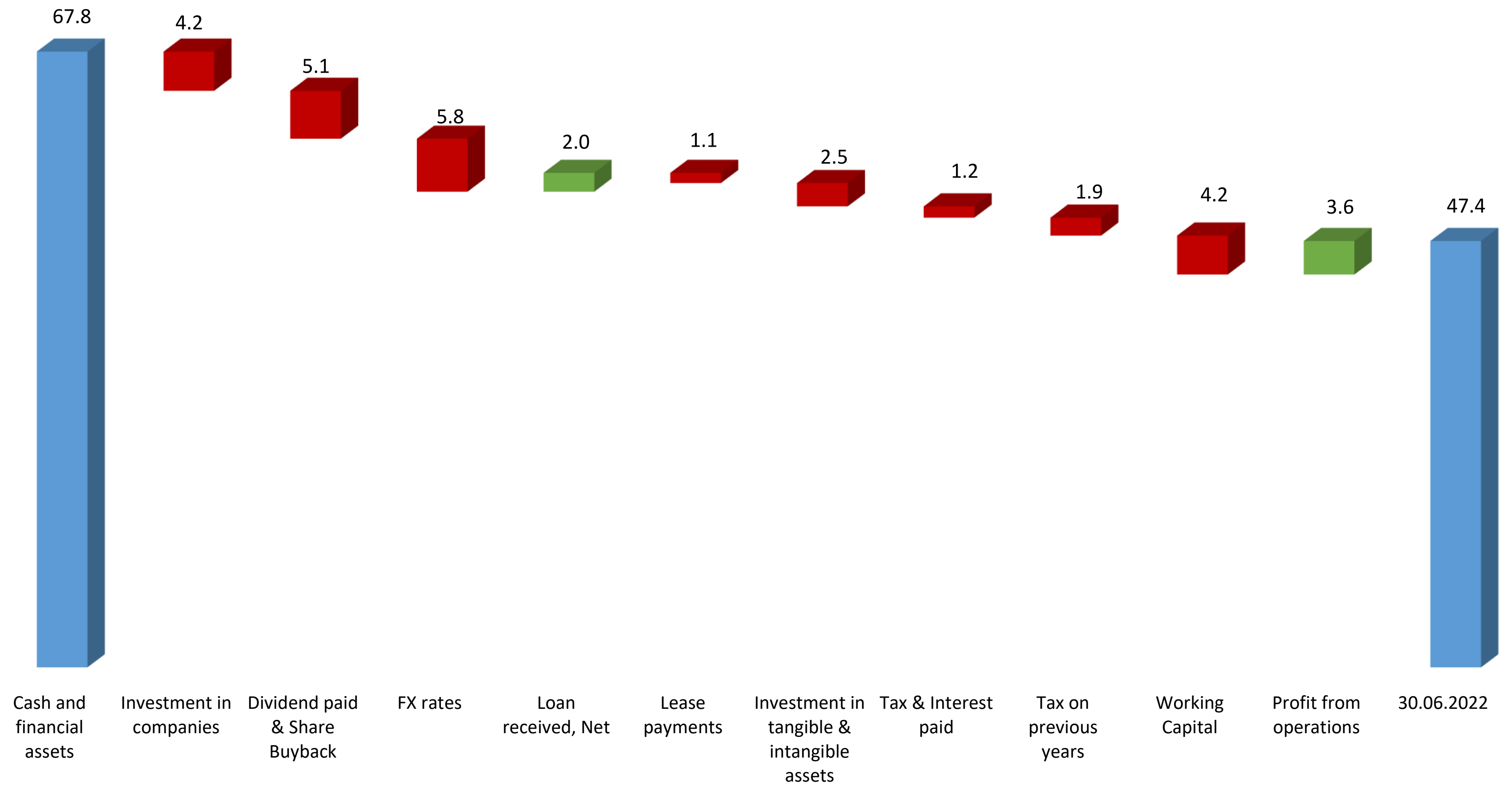
** Revenue from ongoing operations for H1 2022 based on the currency rates prevailing in H1 2021. Revenue during the period was impacted by the strengthening of the US dollar against the local currencies of subsidiaries in the Bio-Medical division.



Cash Management

BATM H1 2022 Results

Cash and cash equivalents and financial assets ($m)



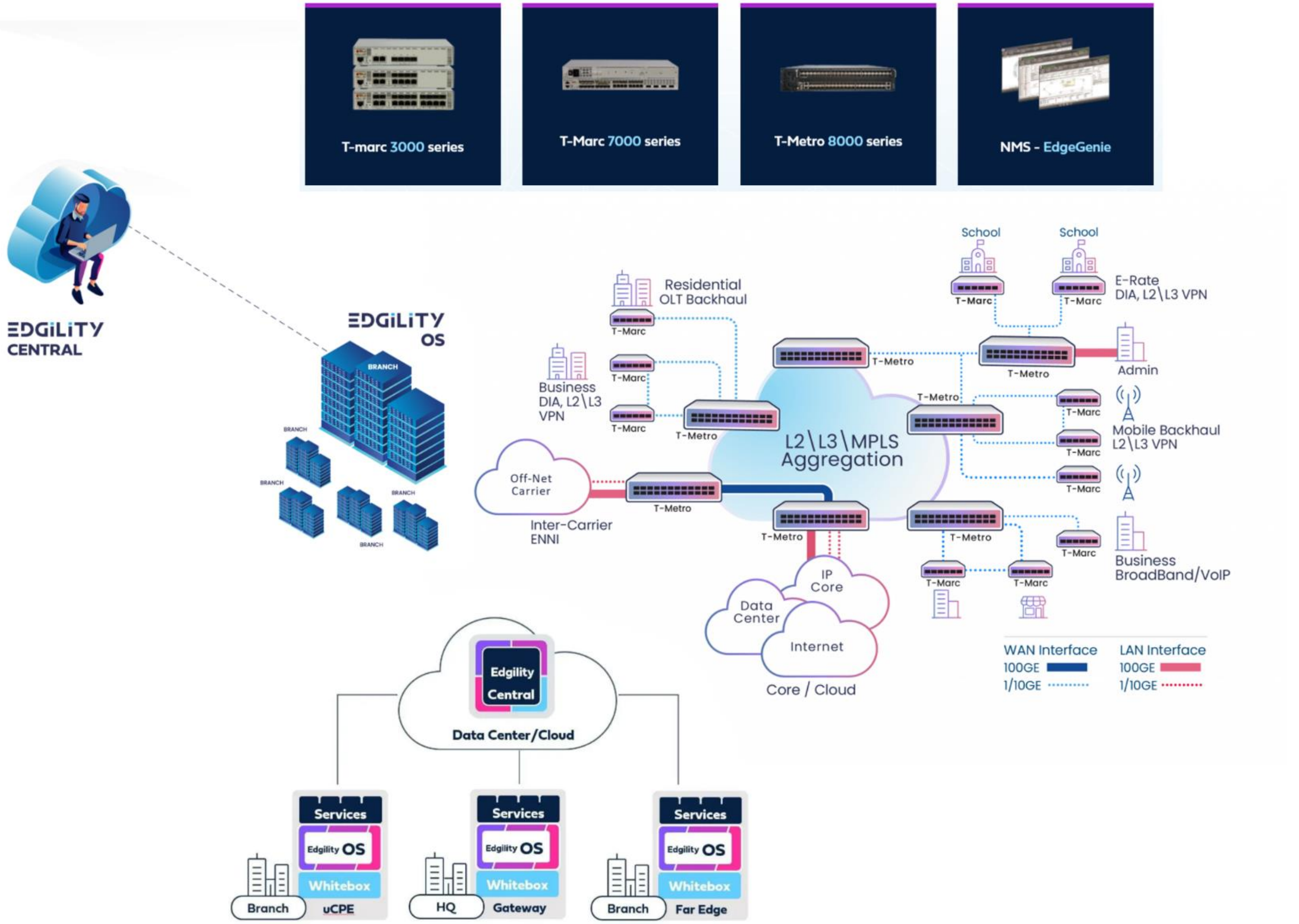
Business Review

BATM H1 2022 Results

NETWORKING & CYBER DIVISION

TELCO SYSTEMS

CYBER



Networking & Cyber Division H1 2022 Highlights

BATM H1 2022 Results

Revenue from ongoing operations increased by 44% to $13.1m (H1 2021: $9.1m)

Networking Unit

- Initial sales from Edgility, an ecosystem of networking products and services for edge computing based on the Group's network function virtualisation technology
- Established two new partnerships to boost Edgility sales and marketing presence
- Sustained engagement with several potential customers worldwide
- New orders received for Network Edge solutions primarily from repeat customers in Americas and Europe
- Post period, CityFibre, the UK's largest independent carrier-neutral Full Fibre platform, selected Edgility for pilot programme ahead of an expected national deployment

Cyber

- Substantial increase in revenue
- Growth from delivering on the high-value contracts won in the previous year

Networking & Cyber Division Outlook

BATM H1 2022 Results

Edgility

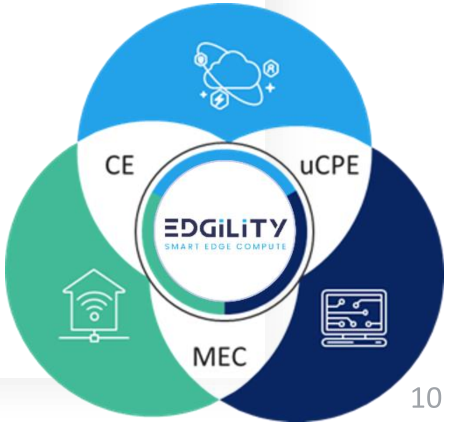
- Continue to deliver two contracts awarded at the end of previous year
- Continues to undergo evaluation with enterprises and MSPs and expected to result in proof of concepts and licence agreements in the second half of the year
- Conclude pilot with CityFibre ahead of nationwide roll-out in UK
- Expand sales and marketing reach via further partnerships

Network Edge (Carrier Ethernet)

- Delivery on significant backlog from contracts won in previous years and repeat orders won this year
- Revenue expected to increase as supply chain issues are managed

Cyber

- Delivering against a substantial backlog of cyber security contracts for H2 and beyond
- Working on product development to expand cyber security customer base



BIO-MEDICAL DIVISION

DIAGNOSTICS

ECO-MED

DISTRIBUTION

Bio-Medical H1 2022 Highlights

BATM H1 2022 Results

Diagnostics

- Molecular diagnostics products not related to COVID-19 saw increased sales
- Decreased revenues from COVID-19 products with lower demand and market-wide reduction in prices
- New multi-respiratory test was CE registered
- Good progress with new tuberculosis kit development, which was CE approved
- Opened new state-of-the-art ADOR facilities following additional $10m investment. BATM contributed $4m

Eco-Med

- Accelerated progress with the finalisation of two projects for delivery of the Group’s ISS AGRI solution and construction on two further installations

Distribution

- Increased revenue driven by greater volume of regular business

Bio-Medical Division Outlook

BATM H1 2022 Results

- **Increased momentum expected in Diagnostics in H2 2022**
  - Demand for molecular diagnostic products has continued
  - COVID-19 products still in demand but expected to be at reduced prices
  - Increase in orders expected for solutions in other disease areas such as HIV, HPC, HPV
  - Initial sales of multi-respiratory molecular diagnostics tests to commence in Q4 2022
  - Continued focus on molecular biology

- **Eco-Med to progress delivery of ISS solutions**
  - Expect to complete delivery of two further installation before year end
  - Continued interest in agri-waste treatment solution

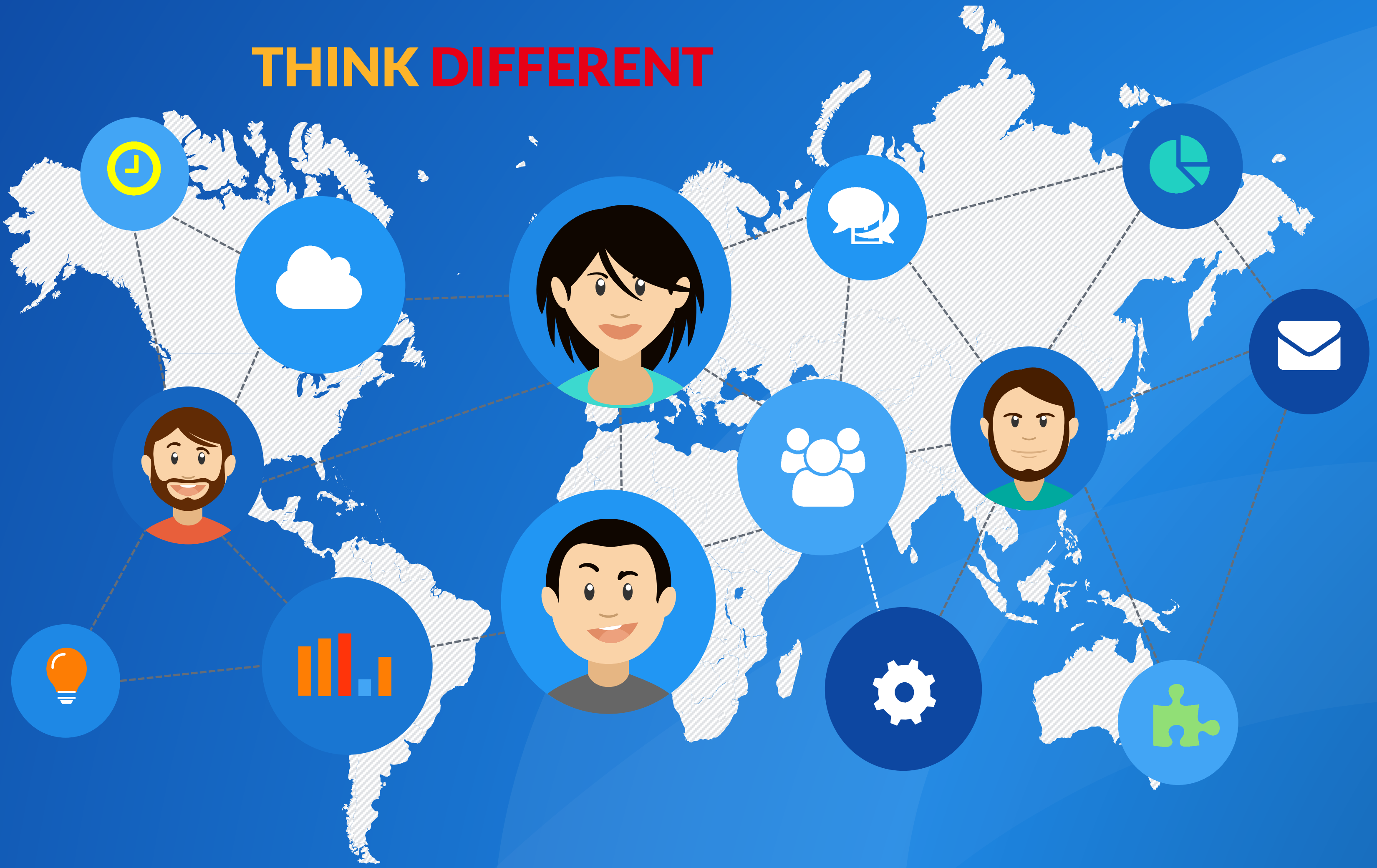
- **Distribution activities expected to remain robust** owing to diagnostics-related activities and return of focus to routine care

Group Outlook

BATM H1 2022 Results

- **BATM entered H2 2022 with sustained momentum across the business**
- Significant backlog to be delivered
- Bio-Medical division expected to return to growth, with significant increase in revenue over H1 2022, and remain the largest contributor to revenue
- Networking & Cyber division:
  - Cyber unit expected to deliver solid growth
  - Revenue expected to increase in Networking unit from Edgility and Network Edge solutions
- The Board remains mindful of potential impact of global supply chain challenges
- Continued impact of currency fluctuation on reported revenues if exchange rates remain the same
- On track to deliver revenues for full year 2022 in line with market expectations

THINK DIFFERENT



THANK YOU

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