
ASX Announcement – 20 August 2026

LASERBOND CORRECTION OF FY26 RESULTS PRESENTATION

Laserbond Limited (ASX: LBL) ("Laserbond" or the "Company") wishes to advise of errors in relation to the balance sheet commentary of the FY26 Results Presentation released earlier today.

The corrected presentation is attached.

Approved for release by the Board of Laserbond Limited.

FOR FURTHER INFORMATION

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ABOUT LASERBOND

Laserbond is a specialist surface engineering company that was founded in 1992. The Company focuses on the development and application of materials, technologies and methodologies to increase operating performance and wear life of capital-intensive machinery components.

Within these industries, the wear of components can have a profound effect on the productivity and total cost of ownership of their capital equipment. As almost all components fail at the surface, due to material removal through abrasion, erosion, corrosion, cavitation, heat and impact, and any combinations of these wear mechanisms, tailored surface metallurgy will extend its life and enhance its performance.



FY26 RESULTS PRESENTATION

Increasing the performance and wear life of
capital-intensive machinery components.

20 AUGUST 2026 LASERBOND (ASX:LBL)



LASERBOND OVERVIEW

Australia's Leading Surface Engineering Company

Services

Provides a range of surface engineering techniques for reclamation and re-engineering of high wear metal components.

Technology

Offers Laserbond® cladding technology for customer use under long-tail licensing agreements that cover equipment supply, technology usage, and the supply of associated consumables.

Products

Manufactures and sells an exclusive range of surface engineering products, embedded with Laserbond's patented technologies, extending wear life.

R&D

Conducts ongoing research into advanced materials, surface engineering processes, and application techniques to drive innovation and maintain a competitive edge.



Gateway – Perth (40% owned)

Provides refurbished components, including hydraulics, powertrain parts, and attachments.

Key Industries

- Mining
- Manufacturing
- Mineral Processing
- Power Generation
- Transport & Marine
- Plant & Machinery
- Fluid Handling

COMPETITIVE POSITIONING

The Moat



In-house R&D

Powder formulations + laser systems developed internally – no outsourcing of core IP



Proprietary Processes

Materials methodologies that take years to replicate



Integrated Platform

Services + Products + Technology Licensing – multiple monetisation paths



OEM Validation

Komatsu licensing deal confirms blue-chip commercial credibility

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FULL-YEAR RESULTS

FY26 RESULTS PRESENTATION

LASERBOND (ASX:LBL)

FY26 FINANCIAL HIGHLIGHTS

Revenue¹
\$48.2m
+10.8% vs pcp

EBITDA
\$10.4m
+15.1% vs pcp

NPBT
\$6.5m
+30.0% vs pcp

NPAT
\$4.9m
+27.7% vs pcp

EPS
4.17cps
+27.2% vs pcp

ROCE
13.05%
10.88% in FY25

DPS²
1.6c
Fully franked

Cash³
\$2.9m
\$5.6m in FY25

¹ Revenue does not include revenue from the 40% stake in Gateway Group, acquired in 1H24, given that the two sets of accounts are not consolidated, and thus revenue is not shown.

² Interim dividend of 0.8 cents per share and final dividend of 0.8 cents per share.

³ Decrease in cash and cash equivalents reflects the ongoing strategic investment in tungsten carbide powders. Collections have improved significantly from FY25 and have offset higher inventory balances.

FY26 FINANCIAL RESULTS

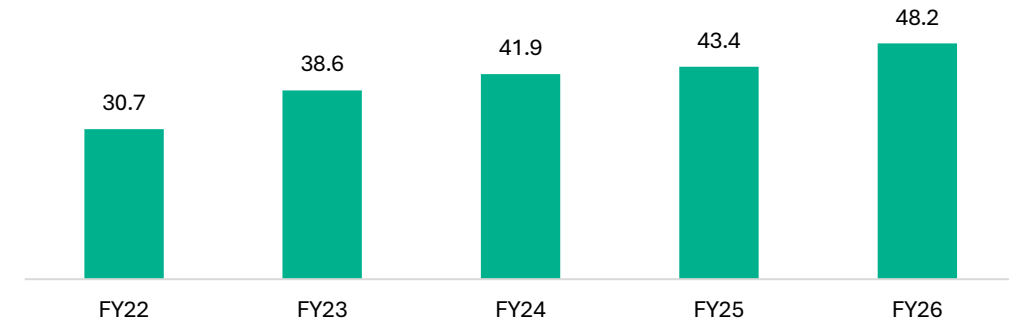
Revenue of \$48.2 million, up 10.8% on FY25, with second-half revenue of \$25.2 million reflecting continued momentum through the year.

EBITDA of \$10.4 million, up 15.1% on FY25, driven by revenue growth and continued discipline in cost management across the business

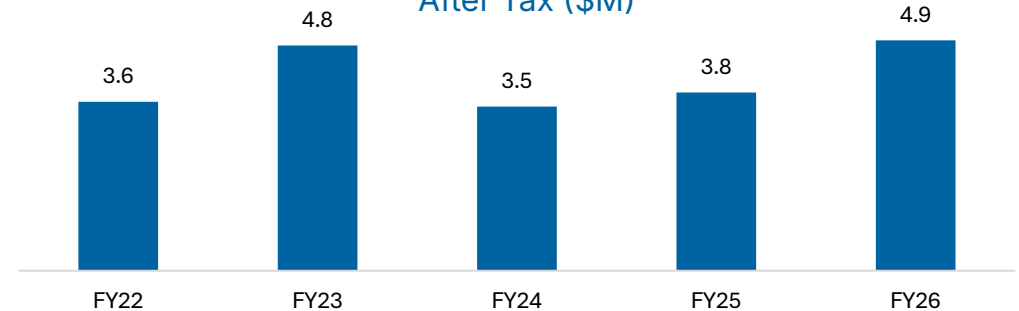
NPAT growth on FY25, supported by margin discipline and cost control.

Gross margin of 51.0%, modestly lower than the prior year due to sustained high tungsten price levels, partly offset by strong margin expansion in Services.

Revenue (\$M)



Net Profit After Tax (\$M)



BALANCE SHEET

SUMMARY

\$m	FY26	FY25
Cash & Equivalents	2.9	5.6
Current assets	26.1	24.9
Non-current assets	37.8	38.0
Total assets	63.9	62.9
Current liabilities	7.8	9.4
Non-current liabilities	11.0	12.4
Total liabilities	18.8	21.8
Net assets	45.1	41.1
Cash flow from operations	3.3	5.1
Cash flow from investing	(1.4)	(1.0)
Cash flow from financing	(4.6)	(4.2)
Net cash flow	(2.7)	(0.1)

Total assets increased to \$63.9 million, up 1.6% on the pcp, driven by a 4.8% increase in current assets to \$26.1 million.

Trade receivables reduced to \$9.3 million (pcp: \$13.5 million) when normalised for Komatsu revenue, reflecting solid revenue growth and progress made on OEM collections.

Inventory holdings remain elevated, reflecting the ongoing strategic investment in tungsten carbide powders. This reduced cash and cash equivalents to \$2.9 million.

Total liabilities decreased by 13.6% to \$18.8 million, primarily due to reduced financial liabilities and lower creditor balances.

Working capital increased 11.9% to \$16.9 million, reflecting benefits of strategic investments that provide the flexibility to continue to invest in capability, equipment and business opportunities.

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OPERATIONAL HIGHLIGHTS

FY26 RESULTS PRESENTATION

LASERBOND (ASX:LBL)

SERVICES

FY26 performance

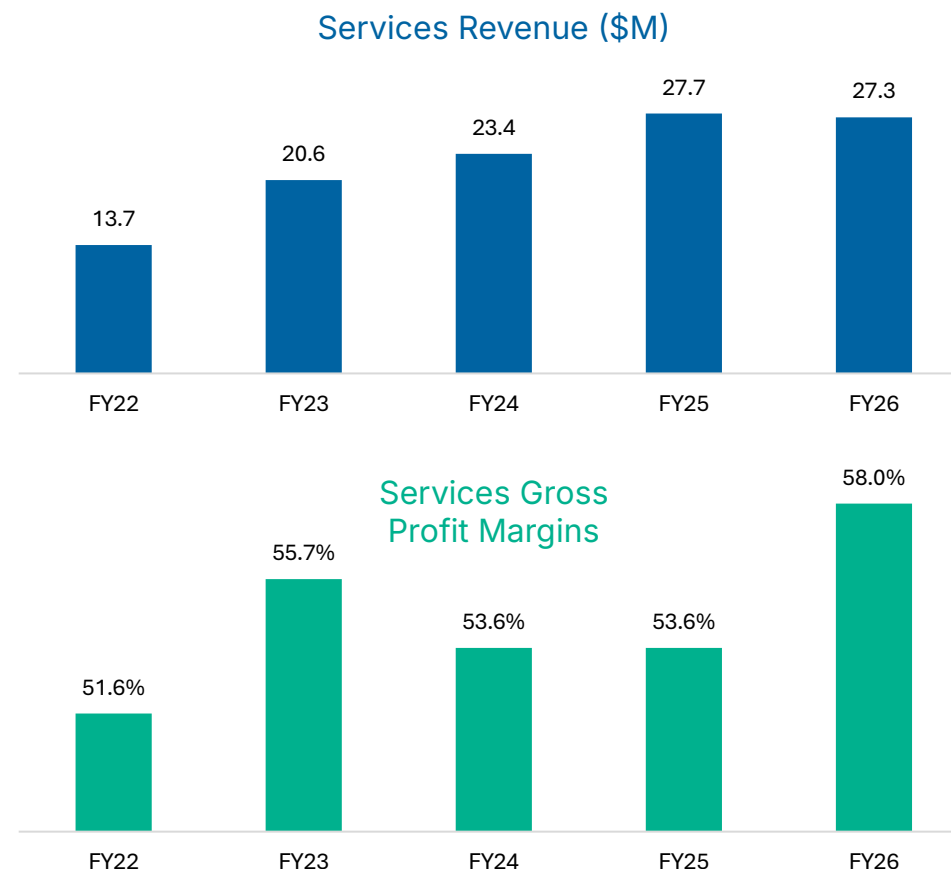
- Revenue down modestly to \$27.3 million (\$27.7m pcp) amid a slower than expected recovery in the mining industry.
- Gross margin expanded to 58%, up from 53.6% in the pcp, driven by improved cost control and operational efficiency.
- Diverse customer base across multiple sectors continued to support consistent performance despite sector-specific headwinds.

Outlook

- Business development continues into new industrial markets, with alternate coating solutions reducing reliance on tungsten carbide.
- New partnership progressing from trial to commercial work in FY27.
- Anticipated recovery in mining sector capital expenditure and maintenance cycles to support future volume growth.



Note: The Products and Services division share resources. General overhead costs are proportioned between segments after direct costs are allocated to the segments.



PRODUCTS

FY26 performance

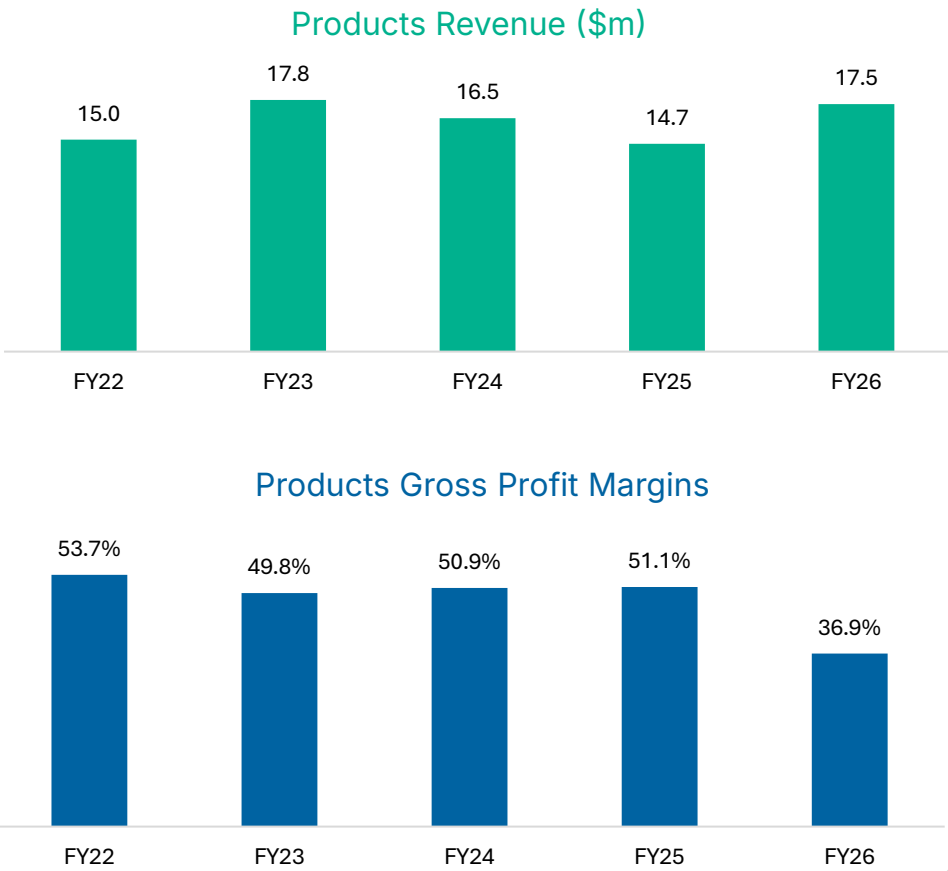
- Revenue of \$17.5 million, up 18.8% on the prior year (\$14.7 million), supported by strong growth from global OEM customers.
- Moderated US sales in the second half as one major OEM reduced inventory levels amid tungsten price concerns. Material impact of tariffs in US on steel industry customers.
- Margins impacted as sharp tungsten price rises outpaced pricing pass-through.

Outlook

- X-Clad coatings, a lower-cost tungsten carbide alternative, progressing through OEM trials with field validation targeted for FY27.
- Alternate coatings developed alongside X-Clad in trials with global partners, providing protection from China-related trade restrictions.
- Continued international growth opportunities expected as customers work through current stock positions.



Note: The Products and Services division share resources. General overhead costs are proportioned between segments after direct costs are allocated to the segments.



TECHNOLOGY

FY26 performance

- FY26 revenue of \$3.4m versus \$1.1m in FY25.
- Modular laser cell for Komatsu completed on time and on budget, passing factory acceptance in June 2026.
- Site operation of the Komatsu cell to commence in Q1 FY27.

Outlook

- Further laser cell projects progressing through development, targeting additional contracts and discussions in new global markets in FY27.
- Continued R&D investment focused on smart laser cell capability, expanding customer applications while streamlining build costs.
- Significant opportunity to enter markets where Laserbond does not currently have an established presence.



Laser cell in final factory testing

RESEARCH & DEVELOPMENT

Continued investment in R&D reinforces Laserbond's position as a technology-led company.



Tungsten carbide alternatives

Continued investment in developing new formulations, with a focus on two unique coating solutions per year, to reduce dependency on constrained tungsten carbide supply.



Hard chrome replacement

New replacement technology for hard chrome progressing toward market, expected to broaden the range of coating solutions available to customers in FY27.



Recycling and process innovation

Unique recycling process developed through magnetic separation, significantly improving the yield of powders used in the laser cladding process.

Collaborative R&D relationships supporting the development and validation of technologies, materials and solutions, include:

Future Industries Institute (UniSA)

Institute of Rail Technology (Monash Uni)

The Australian Nuclear Science and Technology Organisation (ANSTO)

Surface Engineering of Advanced Materials (SEAM) through the Australian Research Centre

Swinburne Uni, University of NSW & Curtin University

GATEWAY

FY26 performance

- Gateway contributed \$1.0 million NPAT (\$0.7m pcp) to Laserbond's results.
- Parts and services growth particularly strong, a notable turnaround supported by increased rebuild work through the larger facility.
- Laser cladding revenue grew significantly following the cell's commissioning in May 2025, complemented by a new boring machine and additional booth added in early CY26.
- Order book remained steady throughout the year, with a healthy pipeline of work and growing confidence in Gateway's market position.

Outlook

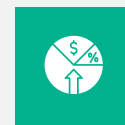
- Investment continuing to pay off, with other services diversifying the business and additional revenue streams expected to come online over the next 12 months.
- Elevated gold price creating new opportunities, though key benefits not expected to be realised until FY28 given typical mine approval timeframes.



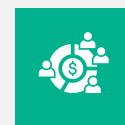
Ownership, Rights & Options



LBL gained 40% ownership of Gateway in March 2024



Right to 51% ownership in March 2027, at the same multiple of 4.5 times EBITDA as the original purchase consideration.



Original Gateway shareholders have an option to sell their shares to LBL at any time and any volume at the same 4.5 times EBITDA multiple.



STRATEGY & OUTLOOK

FY26 RESULTS PRESENTATION

LASERBOND (ASX:LBL)

STRATEGIC UPDATE

Strategic intent: Position Laserbond as a globally relevant technology and solutions leader

Growth Priorities

- Global OEM offering of turnkey smart laser cells
- Cost-competitive laser cladding replacement for hard chrome
- Premium coatings from advantaged materials, including tungsten alternatives

Why LaserBond

- Vertically integrated: laser cell design, manufacturing and service under one roof
- Supported by local service capability across Australia, alongside manufacturing scaled to serve global markets
- In-house R&D helps bring new solutions to market ahead of competitors

Focus areas

- Faster commercialisation of hard chrome replacement
- Expansion into mining, power generation, oil and gas, and defence
- Scalable operating model with continued cost discipline

Roadmap

- **Near term:**
Strengthen the core
- **Medium term:**
Scale what works
- **Longer term:**
Global leadership

FY27 GROWTH DRIVERS



Technology licensing expansion

Further global laser cell opportunities, with discussions underway for additional cells in new markets



Tungsten carbide alternatives

X-Clad coatings and hard chrome replacement technology progressing from trial into commercial application



Products division momentum

Continued OEM demand as US customers work through current stock positions, supported by international growth



Gateway diversification

Laser cladding growth continuing, and additional revenue streams expected to come online



Mining sector recovery

Anticipated improvement in services volumes as equipment replacement and maintenance cycles normalise



Strategic roadmap execution

Focus on strengthening the core, improving competitiveness of product, aligning sales strategy, and focusing on R&D speed

INVESTMENT CASE

Proprietary IP, Defensible Position

In-house R&D across laser systems, powder formulations and process methodologies. Komatsu licensing validates commercial value of the IP.

Multiple Revenue Streams, Margin Leverage

Services + Products + Technology Licensing + Gateway associate. Operating leverage is evident.

Strong Balance Sheet

Net assets \$45.1m (30 Jun 26), no financial debt. Strategic Tungsten Carbide inventory positions the Company for continued growth.

Scalable Licensing Model

Technology segment offers high-margin, capital-light growth. OEM deals (Komatsu signed; others in advanced negotiation) can scale internationally.

Proven Momentum & Visibility

Healthy pipeline. Operational improvements already embedded. Products and Gateway expanding customer reach.

Innovation Pipeline

X-Clad launched and achieving market success. New products to launch in 2H FY27 demonstrating industry leading rapid innovation cycle.



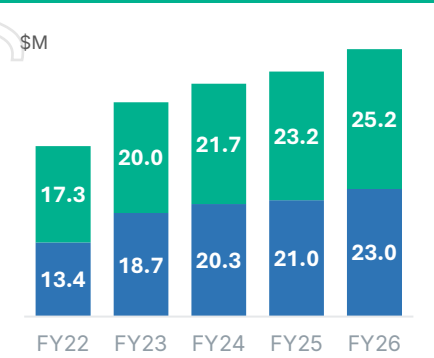
APPENDICES

FY26 RESULTS PRESENTATION

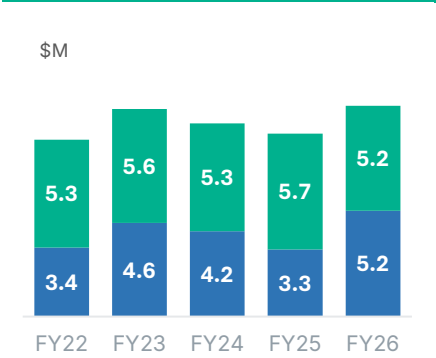
LASERBOND (ASX:LBL)

PERFORMANCE SUMMARY

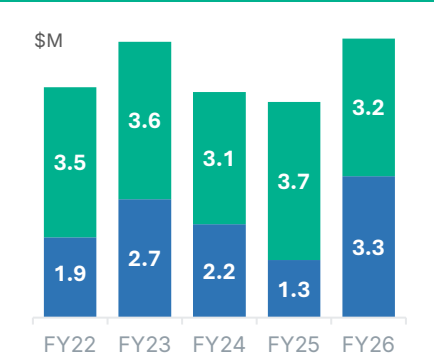
Sales Revenue



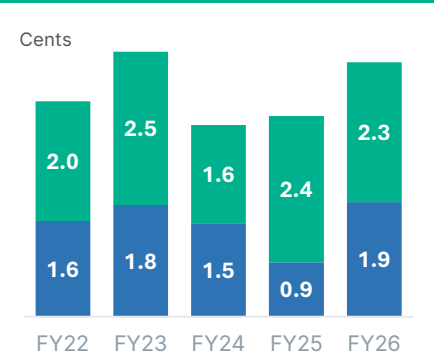
EBITDA



NPBT



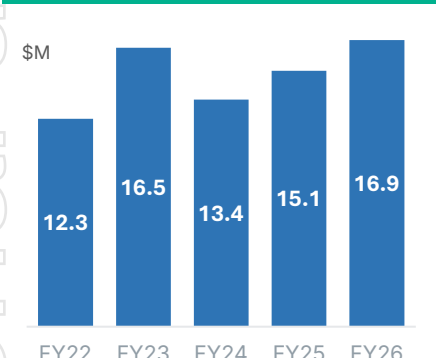
Earnings Per Share



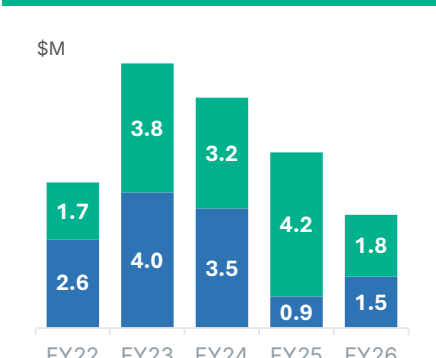
Cash on Hand



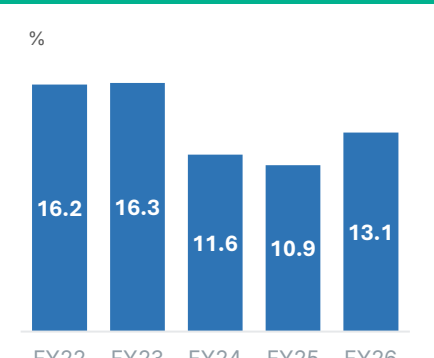
Working Capital



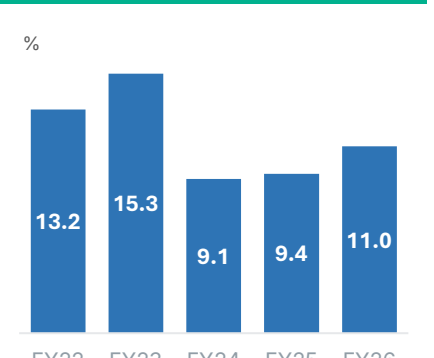
Cashflows from Operations



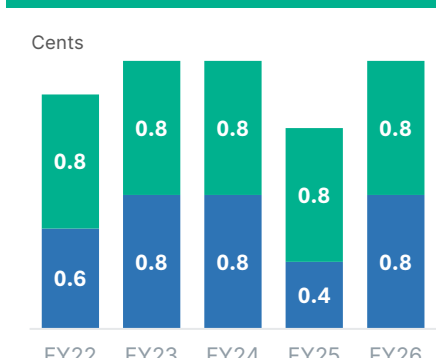
Return on Capital Employed



Return on Equity



Dividends for Period



FIVE-YEAR EARNINGS

A\$000	FY22	FY23	FY24	FY25	FY26
Sales Revenue	30,711.1	38,612.4	41,983.6	43,475.6	48,170.0
Gross profit	16,701.2	20,463.0	21,642.0	22,786.9	24,596.0
Operating Expenses	(8,024.8)	(10,266.1)	(12,192.1)	(13,778.3)	(14,236.9)
EBITDA	8,676.4	10,196.9	9,449.7	9,008.6	10,359.0
D&A	(2,902.2)	(3,267.6)	(3,494.7)	(3,196.4)	(3,117.1)
EBIT	5,774.2	6,929.3	5,985.8	5,812.2	7,241.9
Interest	(442.8)	(562.2)	(790.2)	(824.7)	(777.5)
NPBT	5,331.4	6,367.1	5,164.8	4,987.4	6,464.4
NPAT	3,628.8	4,758.5	3,482.3	3,844.8	4,908.8
Dividends for Period	1.40 cents	1.60 cents	1.60 cents	1.20 cents	1.60 cents
EPS	3.531 cents	4.341 cents	3.102 cents	3.279 cents	4.169 cents

FIVE-YEAR BALANCE SHEET / CASH FLOWS

A\$000	FY22	FY23	FY24	FY25	FY26
Cash & Equivalents	5,683.8	8,929.2	5,759.1	5,634.8	2,931.8
Current assets	22,367.7	25,715.3	22,237.0	24,546.5	26,072.4
Non-current assets	23,455.8	26,117.2	38,589.8	38,331.0	37,808.8
Total assets	45,823.5	51,832.5	60,826.8	62,877.5	63,881.2
Current liabilities	8,664.7	9,263.8	8,852.6	9,432.9	7,775.2
Non-current liabilities	8,220.3	11,498.1	13,727.1	12,367.0	11,048.8
Total liabilities	16,885.0	20,761.9	22,579.7	21,799.9	18,824.0
Net assets	28,938.5	31,070.6	38,247.1	41,077.6	45,057.2
Cash flow from operations	4,243.8	7,704.3	6,705.1	5,124.6	3,273.8
Cash flow from investing	(10,861.3)	(1,327.4)	(5,782.8)	(991.8)	(1,368.9)
Cash flow from financing	7,373.6	(3,131.5)	(4,092.3)	(4,257.1)	(4,607.9)
Net cash flow	776.0	3,245.4	(3,170.1)	(124.3)	(2,703.0)

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LASERBOND SNAPSHOT*

Company Information

Shares on Issue	118.6m
Market Cap	\$68.0
Share price	\$0.57
52-week high	\$0.67
52-week low	\$0.485

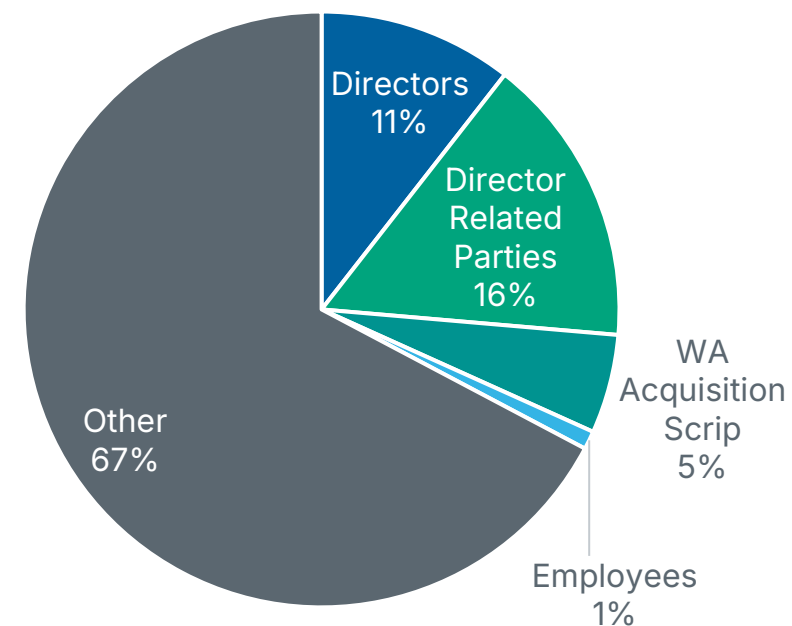
*Data as at 14 August 2026



Directors and Executives

Philip Suriano	Non-executive Chairman
Wayne Hooper	Executive Director
Ian Neal	Non-Executive Director
Dagmar Parsons	Non-Executive Director
Robert Freeman	Chief Executive Officer

Share Register Composition





Further Information

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