

XTEK Ltd

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XTEK maintains revenue guidance of \$20-\$30 million for 2019 financial year

XTEK Ltd (ASX:XTE) has maintained its revenue guidance of \$20-\$30 million for the 2019 financial year with the completion of its first order for XTAtlas technology under its belt.

In the six months to December 31, 2018, the company ticked off a number of milestones including having completed the first delivery of WASP AE systems and receiving a \$6.3 million order for space spare SUAS parts while the XTclave production plant remained on track.

The installation of the SUAS maintenance facility in Canberra was also completed and is well placed to capture ongoing repair and maintenance streams.

Well-positioned across global markets

XTEK managing director Phillippe Odouard said: "Our team is pleased with our progress for the first half of the financial year.

"We have made significant progress towards commercialising our in-house products including receiving the first order for our XTAtlas technology as well as with our armour plates and helmet shells including the engineering design of our production facilities.

"Strong performance in recent evaluation assessments positions us well across key global markets with orders from law enforcement agencies and defence clients in sight."

READ: XTEK director acquires shares in \$36,000 on-market trade

In October 2018 the company received the first order for its proprietary technology, XTAtlas from the Australian Defence Force (ADF), which allows the ADF to complete a full evaluation of the technology capabilities.,

The latest version of the software, which offers new functionalities, will be provided to the ADF this month allowing the ADF to access real-time, geo-referenced mapping from full motion video streamed from a small unmanned aerial system.

READ: XTEK confirms FY1 revenue guidance at AGM today

In November XTEK received an order from the ADF for SUAS spare parts following the initial delivery of WASP AE systems to the Army.

In addition, the company received orders for the supply of specialist weapon parts for XTEK's Tactical 2 Sniper Rifle and held \$6.6 million in cash by December 30, 2018.

Price: A\$0.56

Market Cap: A\$27179500M

1 Year Share Price Graph



Share Information

Code: XTE

Listing: ASX

52 week High Low
A\$0.63 A\$0.35

Sector: Tech

Website: www.xtek.net

Company Synopsis:

XTEK Ltd (ASX:XTE) is focused on the delivery of protection and sustainment solutions for the government, law enforcement, military and commercial sectors.

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The company is actively engaged in discussions with distributors and partners in Europe and the US in order to offer XTclave produced armour products in these markets.

With a contracted future revenue pipeline of around \$43 million, which includes SUAS parts and numerous orders for additional SUAS XTek confirms revenue guidance at \$20 - \$30 million.

- Jessica Cummins

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