



*Engineering the future
of innovation with you*

1Q24 Business Update

29 May 2024



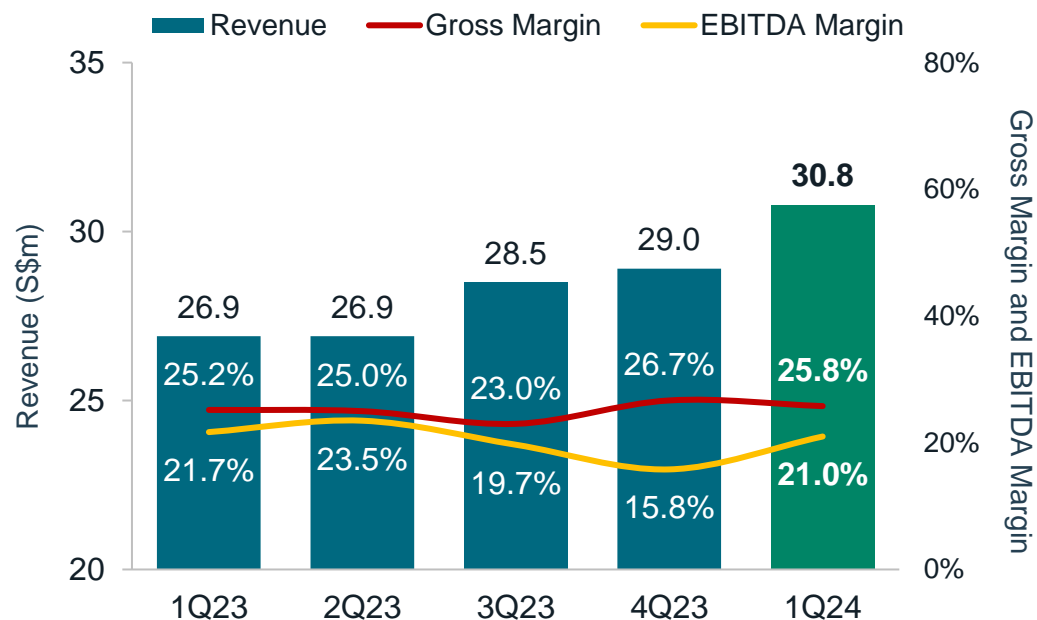
Financial Update

14.4% rise in revenue YoY to S\$30.8m

- Increased business activity across key business segments

34.1% increase in net profit YoY to S\$2.0m

- Relatively stable YoY margins amid continued capacity absorption that presents further margin upside opportunity



S\$m	1Q23	2Q23	3Q23	4Q23	1Q24
EBITDA	5.9	6.3	5.6	4.6	6.5
Net Profit	1.5	1.9	1.3	0.8	2.0

Results by Segment

Semiconductor: 14.8% rise YoY to S\$15.7m

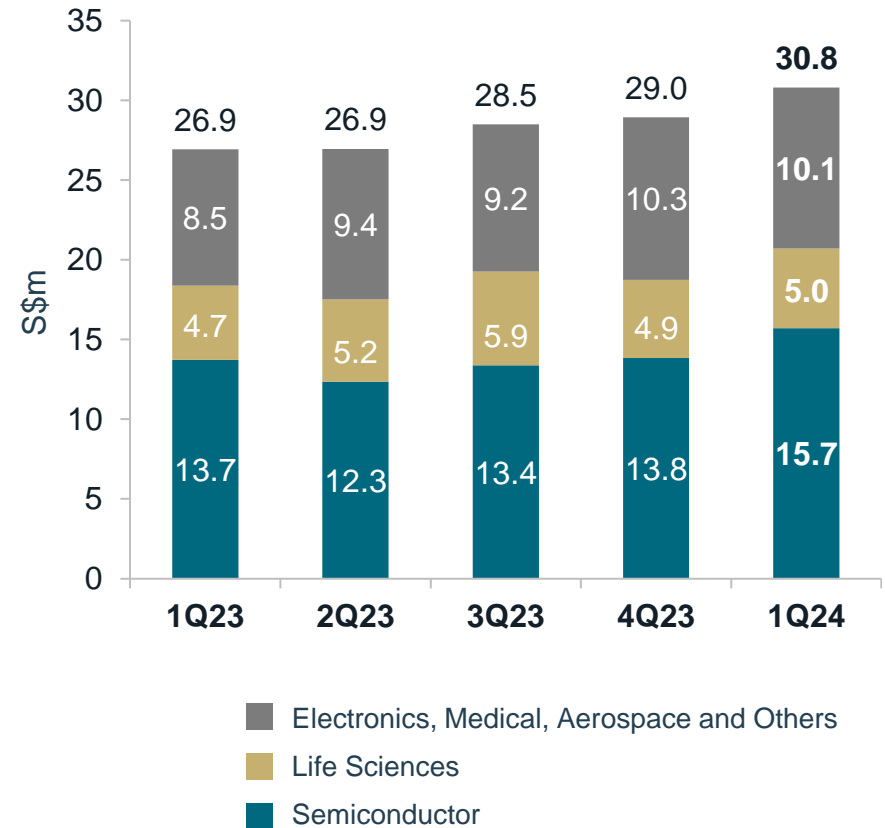
- Gradual demand recovery across key customers with increased deliveries

Life Sciences: 6.2% increase YoY to S\$5.0m

- Commenced mass production of new products
- Expanded wallet share with key customers

Electronics, Aerospace, Medical and Others: 18.4% increase YoY to S\$10.1m

- Robust demand from Aerospace and Medical customers
- Partially offset by weakness in Electronics segment



Strengthening Competitive Position



Acquisition of ACP Metal Finishing in March 2024

- Integration of operations, employees and resources for synergies
- Combined offerings to strengthen Group's competitive position in front-end semiconductor and aerospace industries

Deepening customer engagement in semiconductor business

- Executing more first articles for inspection by front-end semiconductor customers
- To commence shipping of testing equipment for high-bandwidth memory, a critical component for AI processors, to key back-end customer

Advanced materials capability build-out

- Joint R&D activities with blue-chip life sciences customer on use-cases
- Added two senior executives with relevant experience in this field

The Year Ahead

Semiconductor	Cautious optimism for gradual demand improvement from 2H2024 <ul style="list-style-type: none">• AI driving demand chips around GPU and HBM• Uneven outlook across customers• Recovery in later part of 2024
Aerospace	Growing pipeline of order inquiries <ul style="list-style-type: none">• Driven by rise in global air travel activity beyond pre-pandemic levels• Demand for commercial aircrafts to meet industry needs
Life Science & Medical	Demand expected to remain resilient

Confident in achieving the higher end of target revenue guidance between S\$58 million to S\$64 million for 1HFY2024



Appendix

GVT at a Glance

What we do



Value engineering

Early customer engagement and participating in the design process to maximize manufacturability and streamline assembly (DFM / DFA)



Produce, assemble & test

One-stop solution with fully integrated and end-to-end manufacturing capabilities, ranging from precision machining, sheet metal fabrication, assembly & testing



Deliver, support & upgrade

Provides product life cycle management to customers, allowing for strong and lasting customer relationships to be formed

Markets we serve



Global Presence & Exposure

- **Southeast Asia**
Up-and-coming manufacturing and R&D hub for global customers
- **Asia (ex. Southeast Asia)**
Existing manufacturing powerhouse
- **North America & Europe**
Existing R&D nexus for customers



End-Markets (Key Modules)

- **Semiconductor**
Capital equipment for front-end (CVD etc.) and back-end (wire bonder, DRAM/Analog test etc.)
- **Life Sciences**
Single & hybrid mass spectrometer etc.
- **Medical**
Surgical microscope etc.
- **Aerospace**
Landing gear systems
- **Electronics Manufacturing**
Surface mount technology etc.
- **Industrial Automation**
Hard drive assembly automation etc.

The GVT advantage



Experience & expertise

- Average 27+ years of precision engineering experience across mgmt.
- Award-winning and qualified supplier to top global OEMs
- Strong competencies in ultra-high precision machining, complex mechatronics and sub-assembly



Market & customer access

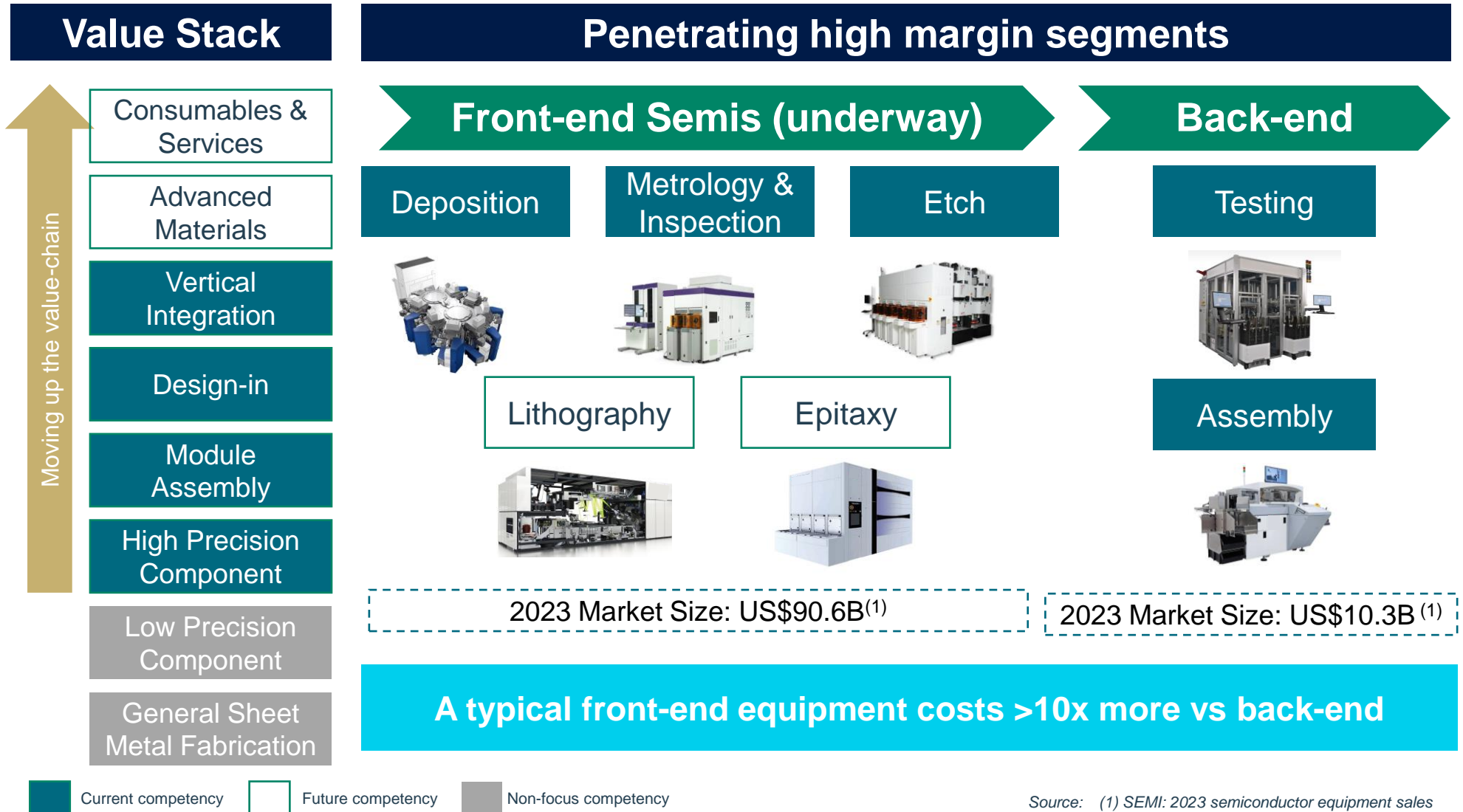
- Sticky customer base across diff high-tech industries
- 5 highly strategic facilities (Singapore, Malaysia, China) near customers
- Well-positioned to benefit from industry trends (supply chain shift to Asia and capabilities integration etc.)



Scaling with profitability

- Profitable since 2016
- Healthy cash flow generation allowing for reinvestment into capacity growth and capability enhancement

GVT's strategic positioning in the value stack



Selected core competency illustration: Submicron precision machining

Sub-Micron Machining and its Importance

- Also known as “ultra-precision machining”
- A high-precision manufacturing process: materials are processed at an atomic scale, in the vicinity of one micron (for scale, a human hair is 20-70 microns)
- Requires the use of single crystal diamond tools for ultrafine cutting or very fine abrasives for lapping or polishing
- **Critical for high-value processes such as chip making and drug discovery – a few microns difference might result in substantial dollar loss** (e.g. micron gaps within gas delivery chambers in mass spectrometers might result in leakage or cross contamination that will yield inaccurate results).

Selected Applications

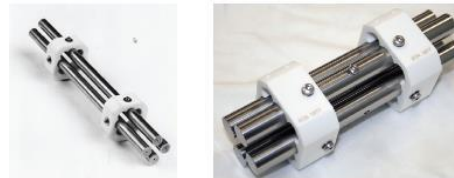
Analytical Life Sciences Instruments

- Mass spectrometers is used to identify the kinds of particles present in any given substance
- Used in analytical life sciences research, environmental testing, F&B testing, forensic analysis, pharma applications and clinical diagnosis
- GVT supplies key components to single and hybrid mass spectrometers, such as vacuum chambers and interfaces, complex parts of the mass filters and the ion source, which requires ultra high precision machining to manufacture

End Application: Mass Spectrometer



Selected Components that GVT Manufactures



Quadrupole Mass Filter

Ion Source

Q2 & Entrance Lens

GVT Value Proposition

Provides one stop solution from ultra-precision mechanical component fabrication and sub-micron measurement, design and fabrication of assembly jigs for laser welding and precision assembly alignment requirement down to **tenths of a micron in a clean room environment.**

Differentiated capabilities to serve and cross-sell to a differentiated blue-chip customer base



Capabilities	Semiconductor	Life Sciences	Aerospace	Electronics, Medical & Others
Design for Manufacturability / Assembly	✓	✓	✓	✓
Ultra Precision Machining (Sub-micron)	✓	✓		●
High Precision Machining	✓	✓	✓	✓
Vacuum Parts Manufacturing	✓	✓		
Ultra-high Vacuum Production Processing	✓	✓		
Engineering Plastic, Ceramics & Quartz Machining	✓	✓	●	✓
Complex Sheet Metal Fabrication	✓	✓	●	✓
Assembly (Medium / High Complexity)	✓	✓	●	✓
Assembly (High Complexity in Class 10K Cleanrooms)	●	✓		
Customized Engineering Solutions	✓	✓	✓	✓
Surface Treatment	✓	●	✓	

Examples of mission critical end-products which GVT produces components & key modules for	Equipment for Front & Back-end Processes	Single & Hybrid Mass Spectrometers	Landing Gear Systems	Surgical Microscopes, SMT Feeder Systems
Examples of key customers who are blue-chip companies and leaders in their respective industries	 	 <i>Leading North American Life Sciences Company</i>		 <i>Global Producer of Surgical Microscopes</i> <i>Large-scale industrial automation customers</i>

✓ Existing services provided ● Cross-selling opportunity from existing capabilities



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The Company wishes to emphasise that none of the forward-looking statements in this document is intended to be a profit forecast, and should not be treated as such.



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