

9M24 Business Update

8 November 2024



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9M24 Key Developments

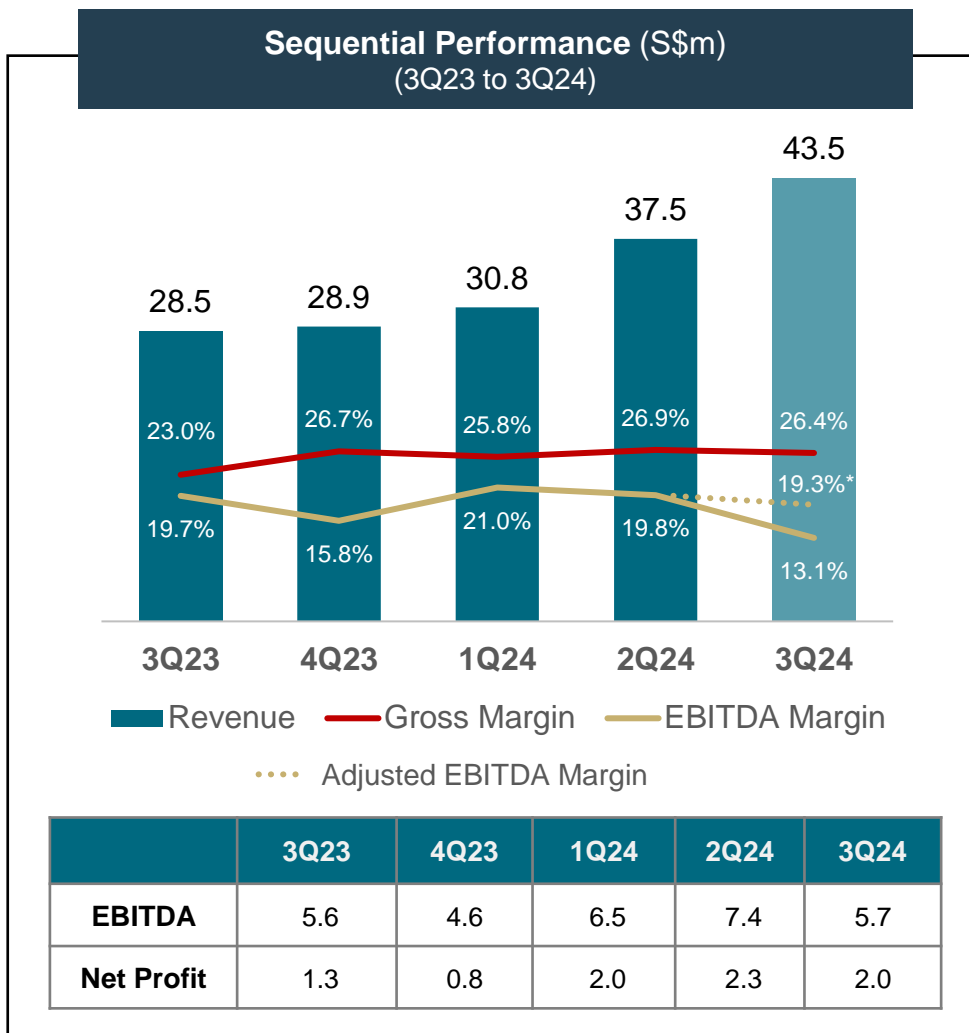
Overall	<ul style="list-style-type: none">• 9M24 revenue increased by 35.8% YoY to reach S\$111.9m• Gross profit margin expanded by 2 percentage points YoY due to continued improvement in utilisation
Semiconductor	<ul style="list-style-type: none">• Winning new programs for front-end semiconductor customers• Actively engaged in projects focused on Thermal Compression Bonding and Hybrid Bonding for High Bandwidth Memory (HBM)
Life Sciences	<ul style="list-style-type: none">• Continued expansion of wallet share with existing customers• Capitalising on mass spectrometry project transfers• Joint-development with key customer on advanced materials capabilities
Electronics, Medical, Aerospace and Others	<ul style="list-style-type: none">• Actively working towards extracting synergies from ACP's capabilities for our aerospace segment• Actively working on expanding key customers' wallet shares in the aerospace segment

Performance Review

Sequential revenue growth since 3Q23 driven primarily by Semiconductor, Aerospace, and Medical segments

Gross profit margin remained steady on a sequential basis; expanded by 3.2 percentage points on a YoY basis due to improved utilisation

***Adjusted EBITDA margin remained relatively steady** at 19.3% in 3Q24 after adjusting for FX losses and tax allowances.



Segmental Highlights

Semiconductor (+50.8% YoY)

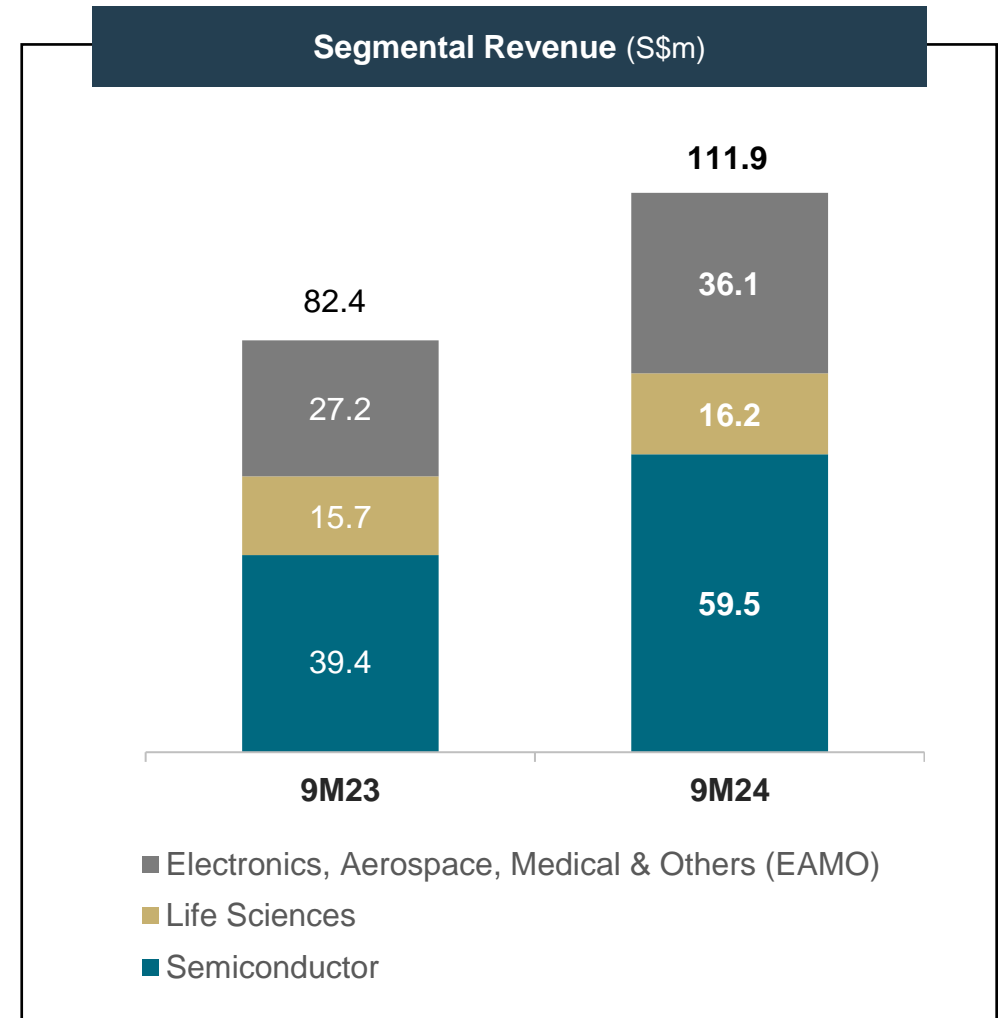
- Progressive demand improvement from key customers, especially within HBM.
- New program wins and growing wallet share

Life Sciences (+3.4% YoY)

- Continued expansion of wallet share with customers

EAMO (+32.8% YoY)

- Robust demand in Aerospace, Medical, and Others segments
- Offset by continued weakness in the Electronics segment



Outlook

On track to attain **higher end of 2H2024 revenue guidance** of between S\$80 million and S\$86 million, leading to **all-time high revenue for FY2024 of between S\$148.3 million and S\$154.3 million**

Overall	<ul style="list-style-type: none">• Benefitting from the ongoing supply chain reconfiguration with multinational corporations earmarking Southeast Asia as a key geography• Explore potential expansion into US or Europe, to further enhance our capabilities and/or touch points with key and new customers.
Semiconductor	<ul style="list-style-type: none">• AI drivers and enablers: Higher complexity from technological shift to advanced packaging (2.5D and 3D DRAM technology)• Continued engagements with blue-chip customers in Deposition Tools (TSV), Testers, Thermal Compression Bonding, Hybrid Bonding for High Bandwidth Memory• Strong suite of existing capabilities for both front and back-end customers, and will continue to explore differentiating capabilities to enhance our value stack
Life Sciences and EAMO	<ul style="list-style-type: none">• Expects to win higher wallet share from key customers in aerospace sector• Demand from life sciences segments to remain resilient• Exploring potential opportunities within the Medical devices market• Electronics segment to remain challenging due to soft end-consumer demand

Appendix



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What we do



Value engineering

Early customer engagement and participating in the design process to maximise 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

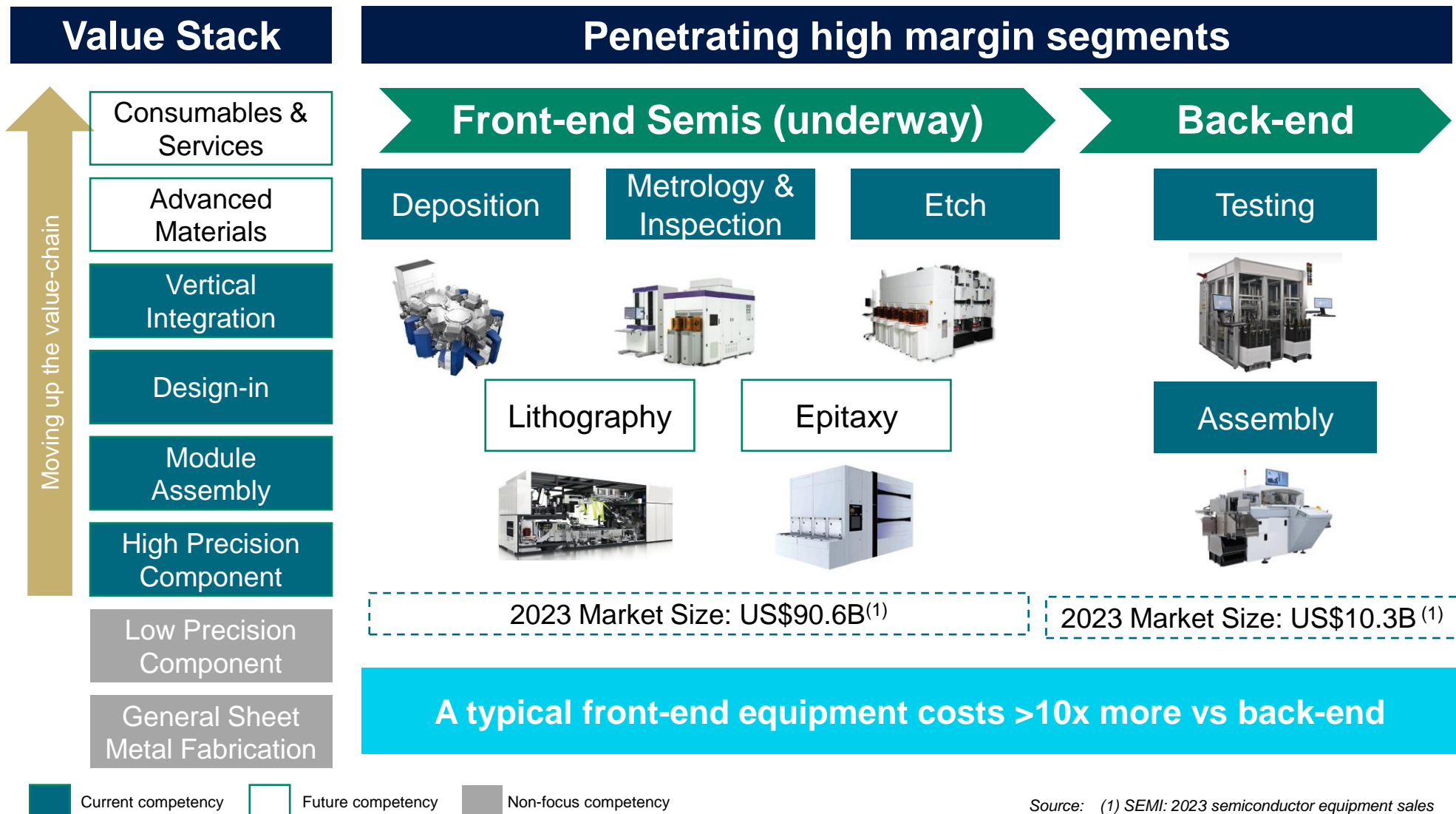
- Sticky customer base across diff high-tech industries
- 5 highly strategic facilities (Singapore, Malaysia, China) near customers
- Well-positioned to benefit from industry trends (supply chain shift to Asia and capabilities integration etc.)



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

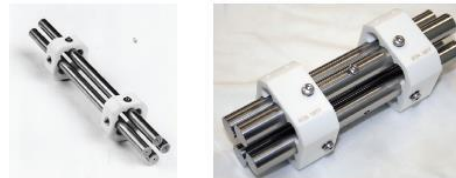
Analytical Life Sciences Instruments

- 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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