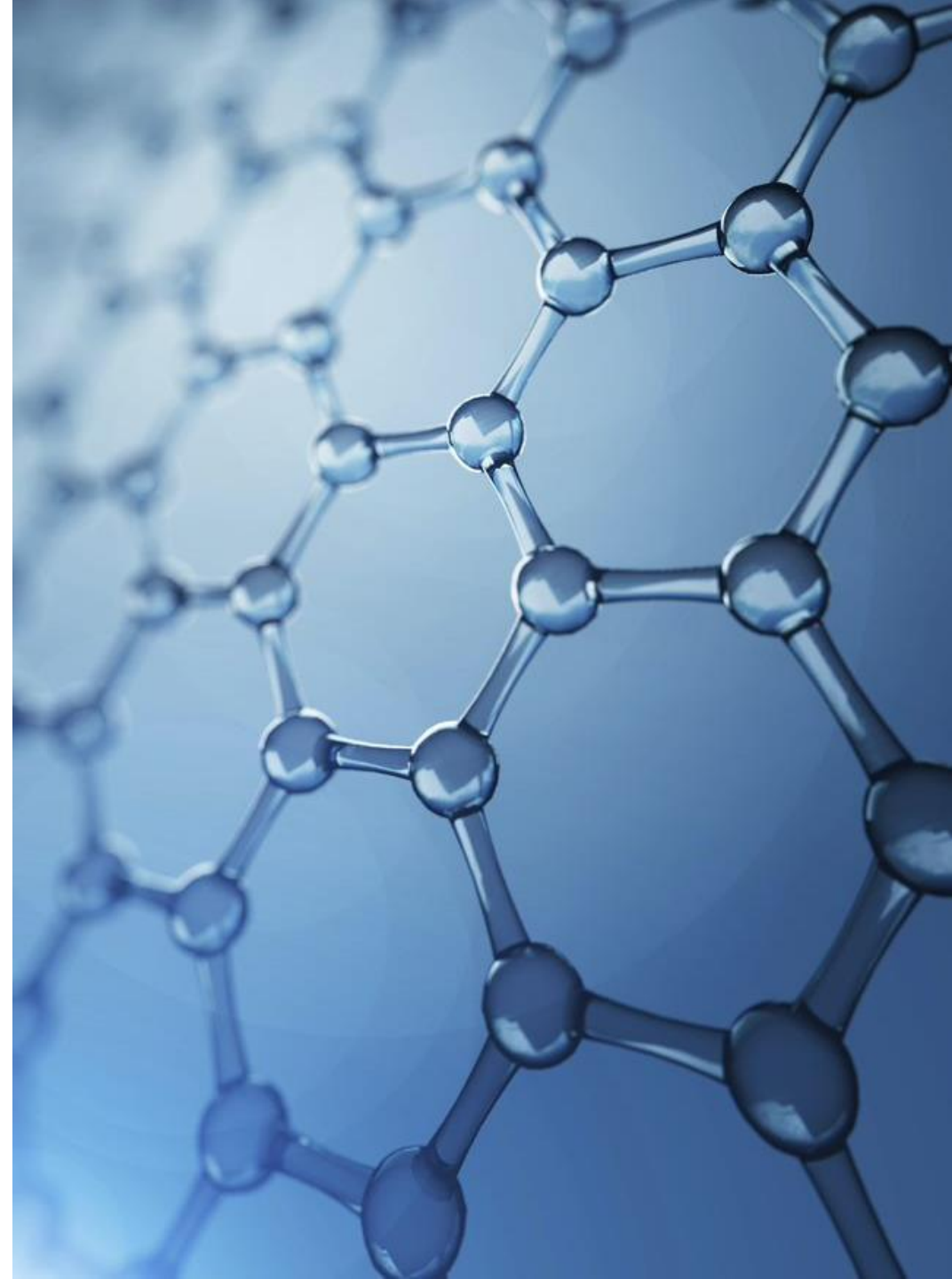


# **NANOFILM TECHNOLOGIES INTERNATIONAL**

1H2025 Results Announcement

August 2025



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# Management Panel



**Dr Shi Xu**

Executive Chairman and  
Group Chief Executive Officer



**Mr Kay Lim**

Group Chief Financial Officer



**Mr Gian Yi-Hsen**

Group Chief Strategy Officer and  
Chief Executive Officer, Sydhrogen



**Mr Ian Howe**

Group Chief Commercial Officer

# Agenda

- **Overview**
- **Financial Highlights**
- **Outlook**
- **Q&A**



# 1 | Overview

**Dr Shi Xu**

Executive Chairman and  
Group CEO



# 1H2025 At a Glance: Growth-Led Recovery – Rebuilding Strength, Regaining Momentum

Back to Profitability with Strategic Progress Across All BUs



REVENUE

1H2025  
**S\$24m**  
+46% YoY

ADJUSTED EBITDA

1H2025  
**S\$1.6m**  
Reversed 1H2024 Loss  
of S\$3.7m

PATMI

**S\$95m**  
as at 30 June 2025

TOTAL CASH BALANCE

**0.33¢**  
per ordinary share

INTERIM DIVIDEND

Source: Company information

# Overview



## Growth in 1H2025 across all BUs

- 1H2025 saw improved revenue contributions across all business units
- Every BU delivered YoY growth, with AMBU and IEBU leading topline expansion
- Profit restored



## Continuing Cost Optimisation with Improved Structural Efficiency

- To meet operational needs efficiently, with investments made in new geographical sites, diversifying production bases to meet supply chain demand
- Innovating smarter with focused spending



## Meaningful Progress in Strategic Initiatives

- Operations at new sites in Vietnam and India commenced production, expanding the Group's coating production presence meaningfully outside of China
- Europ Coating Group<sup>(1)</sup> acquisition adds to coating capabilities and deepens Industrial reach in Germany

Source: Company information

(1) Europ Coating Group refers to EC Europ Coating GmbH and MC Europ Coating GmbH



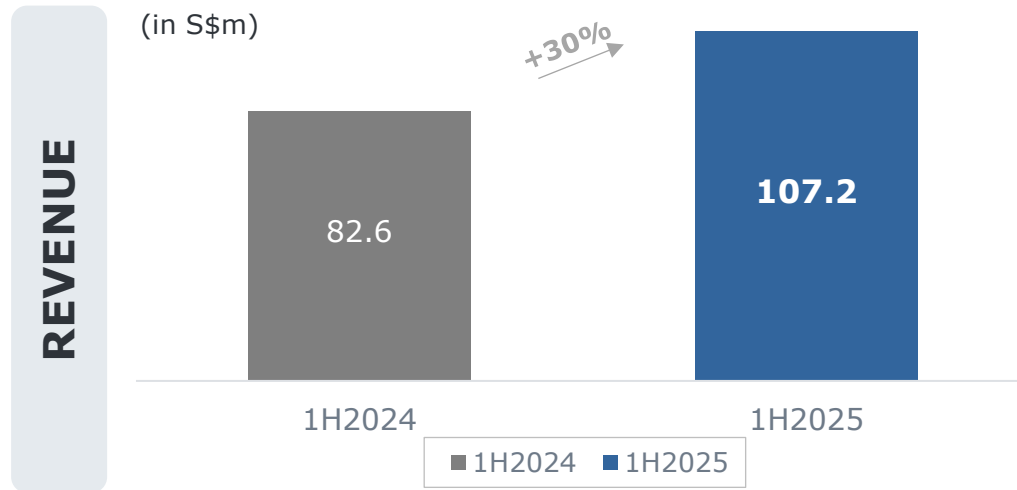
# 2 | Financial Highlights

**Mr Kay Lim**

Group CFO

# 1H2025 Revenue Performance

## Revenue Growth Across All Business Units



- Group 1H2025 revenue grew 29.6% YoY to S\$107.2m, up from S\$82.6m, mainly led by AMBU and IEBU:
  - Revenue from Advanced Materials – Consumer<sup>(1)</sup> saw a 35% increase YoY from higher demand
  - Advanced Materials – Industrial<sup>(2)</sup> grew 23% YoY boosted by inaugural contributions from Europ Coating Group; while Automotive grew marginally at 2% YoY
  - IEBU 117.2% YoY with revenue recognition and project completions, and NFBU grew 9.5% YoY
  - Sydhrogen grew 100.9% YoY with the continued adoption of its solutions, especially in the Chinese market

### Business Units

S\$m	1H2024	1H2025	YoY
AMBU	71.1	89.6	26.1%
IEBU	3.9	8.5	117.2%
NFBU	7.0	7.6	9.5%
Sydhrogen	0.7	1.5	100.9%
<b>TOTAL</b>	<b>82.6</b>	<b>107.2</b>	<b>29.6%</b>

### End-Markets

S\$m	1H2024	1H2025	YoY
Consumer <sup>(3)</sup>	52.8	69.4	31.6%
Industrial <sup>(4)</sup>	29.2	36.3	24.4%
New Energy <sup>(5)</sup>	0.7	1.5	100.9%
<b>TOTAL</b>	<b>82.6</b>	<b>107.2</b>	<b>29.6%</b>

Source: Company information, numbers may not tie due to rounding (refer to results announcement)

(1) Advanced Materials – Consumer comprises revenue from 3C

(2) Advanced Materials – Industrial comprises revenue from Precision Engineering, Printing & Imaging, and European business (i.e., AxynTec, EC Europ Coating & MC Europ Coating), excludes revenue from Automotive

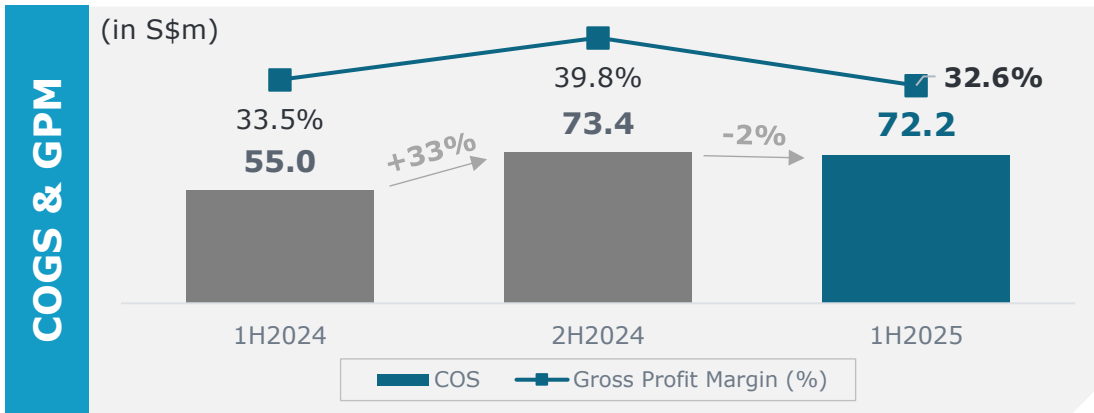
(3) Consumer comprises revenue contributions from 3C and NFBU

(4) Industrial comprises revenue contributions from Automotive, Precision Engineering, Printing & Imaging, and IEBU

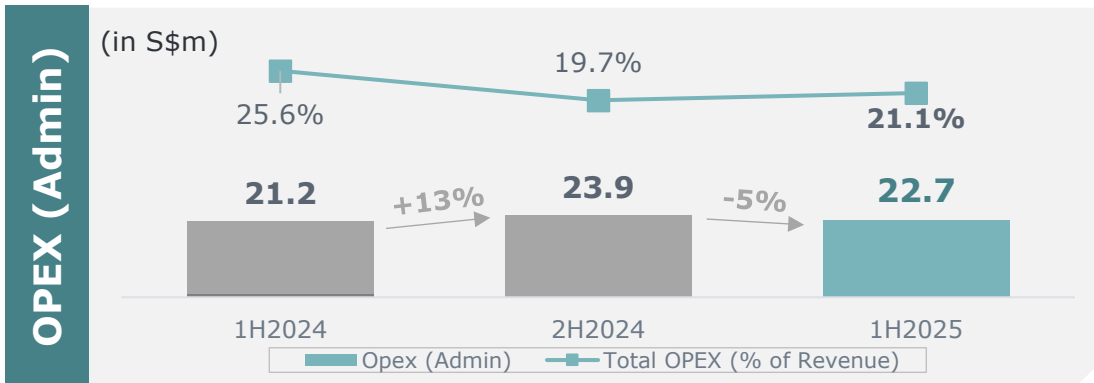
(5) New Energy comprises revenue contribution from Sydhrogen

# Core Expenses: Structural Cost Discipline

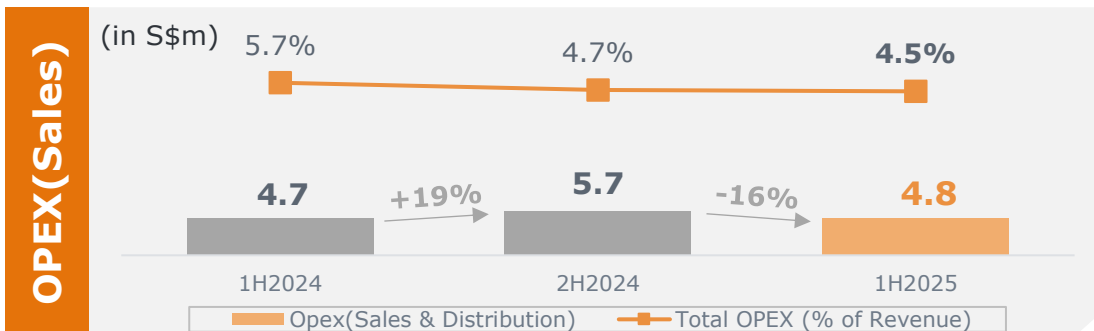
Costs under Control due to Targeted Measures



- GPM was recorded at 32.6% in 1H2025, slightly down from 33.5% in 1H2024, as the Group recorded higher costs associated with NPI and new projects
- In 2Q2025, the Group faced higher manpower costs as it hired for both NPI projects as well as to prepare for ramp-up of new projects, under Advanced Materials – Consumer



- 1H2025 administrative expenses was S\$22.7m, increase of S\$1.5m (7.0%) from S\$21.2m in 1H2024
- However, saw a 5.4% drop from 2H2024 due to resources streamlining



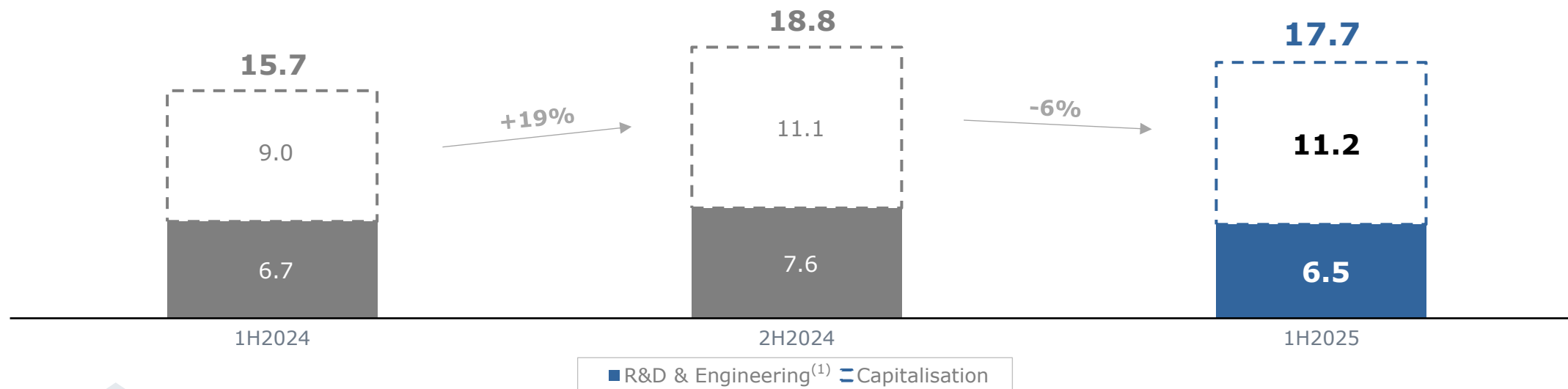
- Selling & Distribution costs reached S\$4.8m in 1H2025 with the strengthening of sales efforts and expansion of market presence
- But, lowered from 2H2024 owing to focused spending on impactful sales activities

# Investment in Technology & Innovation

Disciplined Innovation with Projects Moving Closer to Commercialisation

## R&D and Engineering Expenses <sup>(1)</sup>

(in S\$m)



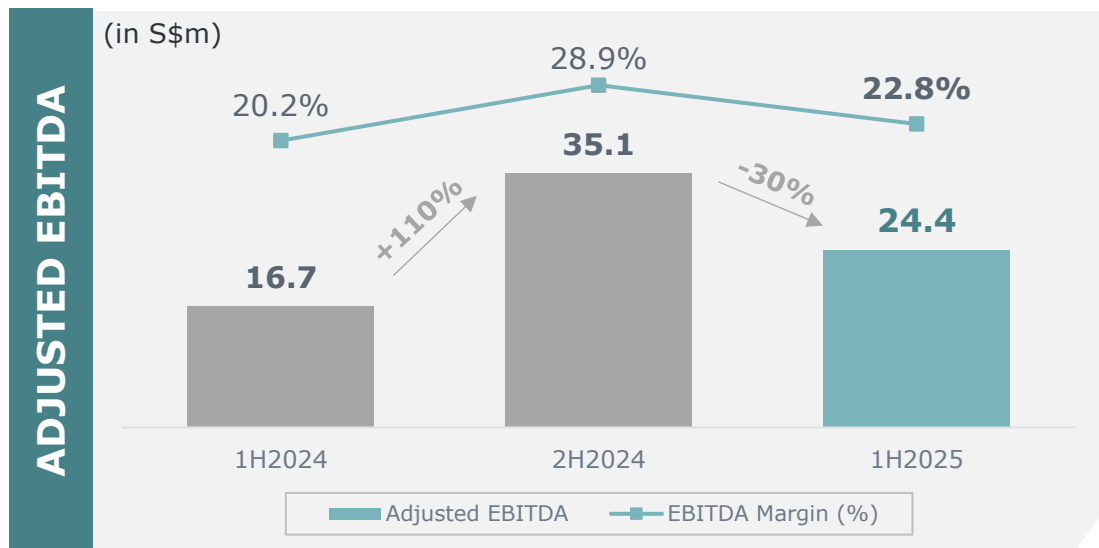
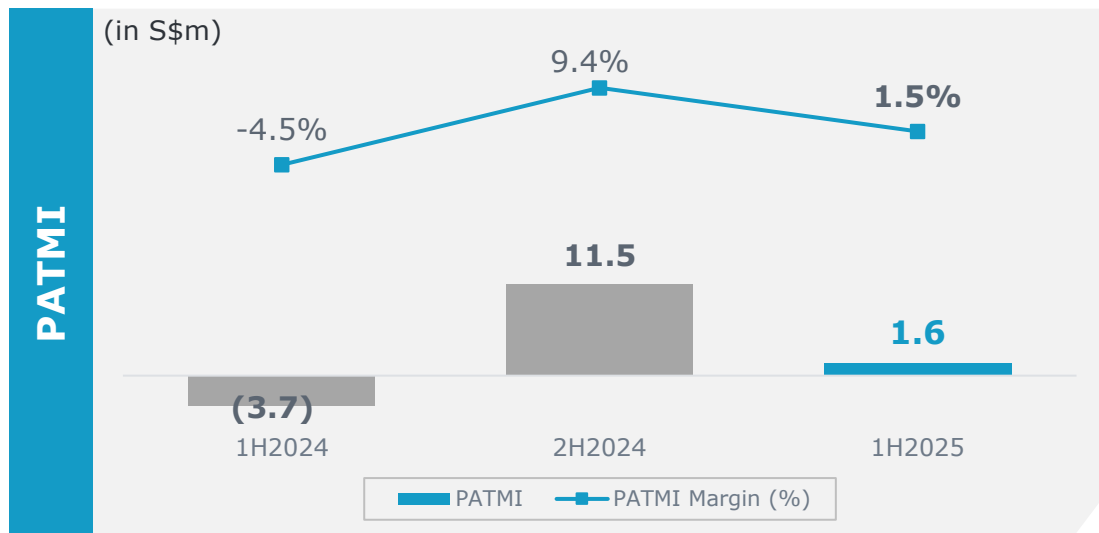
- Total R&D and Engineering spending, including capitalisation, for 1H2025 was S\$17.7m (S\$2.0m higher YoY) driven by higher commercialisation prospects of the projects under development
- Commercial production for certain development projects are expected to commence in the 2H2025

Source: Company information, numbers may not tie due to rounding (refer to results announcement)

(1) R&D & Engineering expense excludes Quality Assurance expense

# PATMI & EBITDA Review

## YoY Improvement in Profit Trend



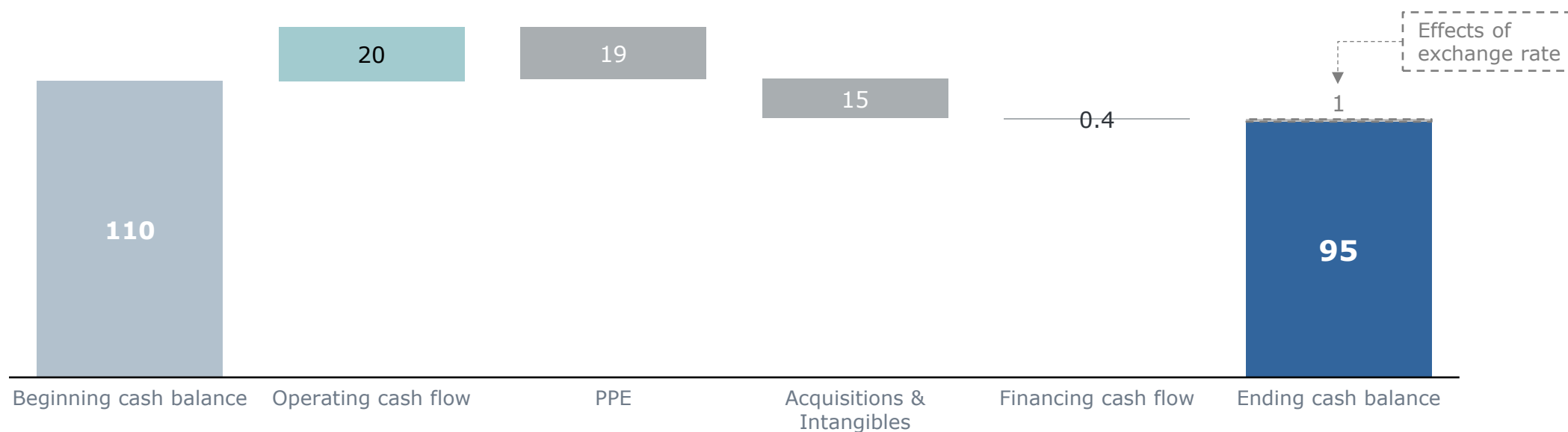
- The Group reversed its net loss position in 1H2024 to a positive PATMI of S\$1.6m in 1H2025, driven by stronger business performance
- Adjusted EBITDA margin improved to 22.8% in 1H2025, up from 20.2% in 1H2024, driven by improved revenue contributions, and ongoing cost management measures
  - **AMBU:** Adjusted EBITDA margin improved to 22.5% in 1H2025, up from 21.1% in 1H2024, mainly from higher revenues
  - **IEBU:** Recorded an Adjusted EBITDA margin of 23.2% in 1H2025, reversing its negative Adjusted EBITDA in 1H2024
  - **NFBU:** Adjusted EBITDA margin improved to 39.2% in 1H2025, up from 37.6% in 1H2024
  - **Sydtrogen:** Adjusted EBITDA was still negative, though the loss was reduced

Source: Company information, numbers may not tie due to rounding (refer to results announcement)

# Cash Generative, Growth-Focused

## Total cash balance as at 30 June 2025

(in S\$m)



- Continued to generate positive operating cash flow, ensuring financial stability and supporting reinvestment in growth initiatives
- Group remains prudent and selective in deploying capital, ensuring investments and initiatives are aligned with its long-term objectives

Source: Company information, numbers may not tie due to rounding (refer to results announcement)

# 3 | Outlook

**Dr Shi Xu**

Executive Chairman  
and Group CEO

**Mr Ian Howe**

Group CCO

**Mr Gian Yi-Hsen**

Group CSO and  
CEO, Sydgen



## Business Outlook: **AMBU**

### Global Diversification and Resilience Drive Consistent Growth

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#### **CONSUMER:** Continued growth with key customers and project ramp-ups

- Good growth in 1H, especially with key customer and continued engagement of Chinese and Korean end customers
- Continued growth in factory-in-factory sites and Vietnam location
- Ramp-up of projects and commencement of NPI projects driving a more even demand distribution in 2025

#### **INDUSTRIAL:** Growth realised in 1H2025 expected to continue into 2H2025

- **Southeast Asia:** strong demand from Multifunctional Printer business, Life Science business and new opportunities in Semiconductor
- **China:** good demand from the Automotive segment for piston rings, as well as growth in the industrial segments/ functional coatings
- **Europe:** positive growth in our newly acquired businesses in Germany for Industrial, Medical and Decorative segments

## Business Outlook: **IEBU**

### Delivery Turnaround and Preparing for Future Strategic Opportunities

- Cautiously optimistic for 2H2025
- Equipment deliveries planned for China, Germany, Japan for key clients in Mold Coater business
- After-sales services revenue expected to be similar to 1H2025

## Business Outlook: **NFBU**

### Steady Growth While Preparing for New Strategic Programmes

- Growth through additional allocations in existing programmes
- Preparations for new strategic programme to begin production next year for key customer
- Continued engagement of new segments, such as Automotive, and with Korean end customer

## Business Outlook: **Sydrogen**

### Continued Engagement of Nascent Chinese Fuel Cell Market

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- Chinese fuel cell market continues to be leading fuel cell market with Sydrogen as key coating supplier
- Begun air-cooled fuel cell systems shipments with pilot systems
- Launch of SydroPEARL<sup>®</sup> electrolyser coating reinforces Sydrogen's strategic position and anchors its foothold in the hydrogen value chain

# Overall Outlook



## MARKET ENVIRONMENT

- While the global operating environment remains uncertain, we are well-positioned with established resilience, having proactively de-risked geopolitical exposures, invested ahead in infrastructure, and maintained the agility to adapt to evolving conditions
- While the uncertain business environment has weighed more heavily on other industry participants, our growth has remained resilient



## COST DISCIPLINE

- We expanded into new regions and diversified production to proactively address supply chain demands, these initiatives have increased costs over the past two years
- Costs are under control, and with no further significant infrastructure investments anticipated



## CORE EXECUTION PRIORITIES

- **Capitalising on prior expansions** and established European presence to strengthen supply chain resilience, agility, and geopolitical risk mitigation
- **Sustaining growth** across core markets in SEA, China, and Europe via deeper traction across consumer, automotive and other industrial applications
- **Continue focused engagement** in high-growth sectors, including the semiconductor and emerging segments in Europe

Our **diversification across industries and regions**, focus on **high-growth sectors**, and **minimal direct US trade** enable us to effectively manage challenges and leverage opportunities in a dynamic environment

# 4 | Q&A



# THANK YOU

**Investor Relations:**

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# | Appendices



## Appendix: Other Industry Participants' Revenue (US\$b)

Peers	1Q24	1Q25	YoY Change	1H24	1H25	YoY Change
OC Oerlikon Corporation AG (SWX:OERL)	0.48	0.44	-8%	0.94	0.91	-3%
Hon Hai Precision Industry Co., Ltd. (TWSE:2317)	42.09	49.98	19%	90.00	109.30 <sup>1</sup>	21%
Shenzhen Everwin Precision Technology Co., Ltd. (SZSE:300115)	0.55	0.60	10%	1.07		
Luxshare Precision Industry Co., Ltd. (SZSE:002475)	7.30	8.49	16%	14.37		
BYD Electronic (International) Company Limited (SEHK:285)	5.47	5.14 <sup>2</sup>	-6%	10.90		
<i>Nanofilm Technologies International Limited (SGX:MZH)</i>			12%			30%

The companies shown are for illustrative purposes only and do not represent direct peers. Financial figures may vary due to rounding, currency conversions, and differences in reporting practices.

Sources: CapitalIQ (retrieved 12 Aug 2025), except:

(1) Hon Hai Monthly Revenues Breakdown Website (retrieved 12 Aug 2025)

(2) BYD Electronic Unaudited Results For The Three Months Ended 31 March 2025 (retrieved 12 Aug 2025)