



Investor Call - FY 2024 Annual Report

Jacob Herschmann, CEO
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Testing the Future



Company Overview

QualiTau is the leading supplier of reliability test equipment and services for the semiconductor industry

Business Overview

Business Description

QualiTau is the leading supplier of reliability test equipment and services offering comprehensive turn-key solutions to the world's leading semiconductor device manufacturers for reliability characterizations of their ICs and other microelectronic devices. The company is publicly traded on the Tel Aviv Stock Exchange (TASE: QLTU).

Technology

Leading semiconductor Reliability Test Equipment manufacturer

Intellectual Property

30 U.S. patents (several international) 18 active

Customers

Longstanding relationships with global Tier-1 semiconductor manufacturers

Financial

FY 2024 Revenue of \$46.2M with Gross Margin of 67.1% and EBITDA margin of 34.9%

Representative Tier-1 Customers

Fabless



Foundries

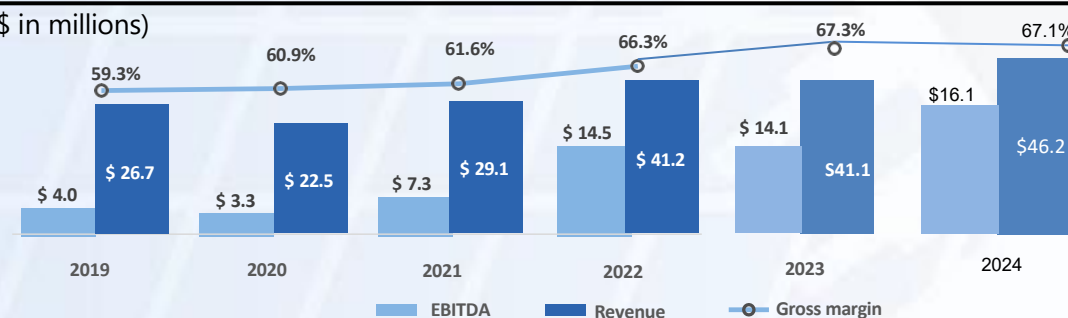


IDMs



Selected Financial Profile Overview

(\$ in millions)



Testing the Future

QualiTau-by-the-Numbers 31/12/2024

\$ 87,752

Orders Booked (\$ in thousands)

\$ 46,246

Orders shipped (\$ in thousands)

\$ 41,506

Backlog @ 31/12/2024, (\$ in thousands)

67.1%

Y-2024 Gross Margin

34.9%

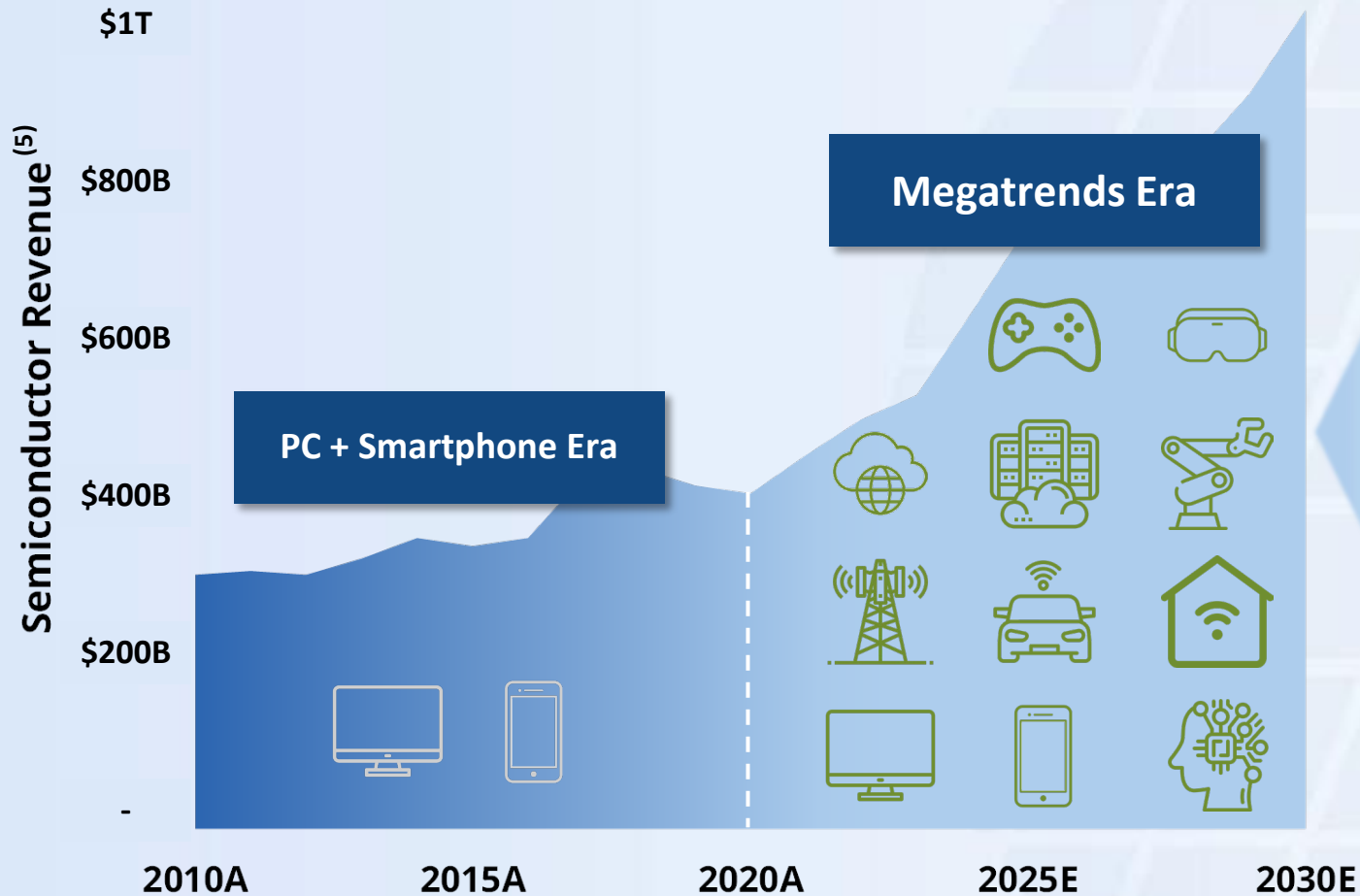
Y-2024 EBITDA Margin

\$ 3.192

EPS (\$)

Next-Gen Technologies Driving Market Growth

Semiconductor Industry Path to \$1 Trillion



Industry CAGR



27%

A.I. / HPC⁽¹⁾



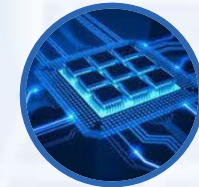
32%

Autonomous Driving⁽²⁾



14%

Electric Vehicles⁽³⁾



45%

Silicon Photonics⁽⁴⁾

Sources: (1) Statista AI Market Forecast March 2025; (2) Fortune Business Insights Autonomous Driving Forecast March 2025; (3) Fortune Business Insights EV Forecast March 2025; (4) Yole Silicon Photonics Forecast December 2024; (5) Gartner, McKinsey

Products and Solutions Overview

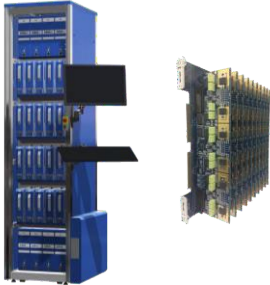
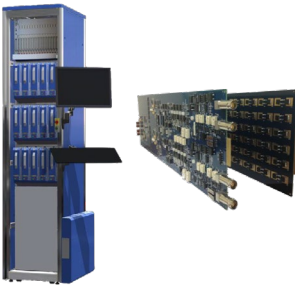

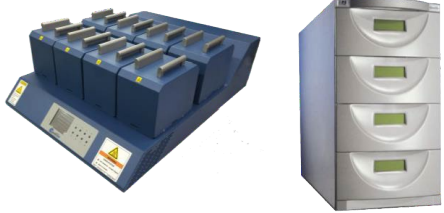
Core Capabilities and Differentiation

Proprietary design and manufacturing of advanced DUT boards and temperature chambers with unique thermal properties

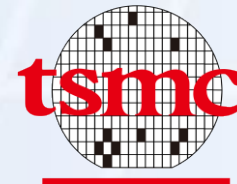
Massively parallel testing solution for traditional package and wafer-level reliability

Destructive testing methods for lifetime analysis of complex electronic devices

Core Products

	QUALITAU CORE PRODUCTS			
Product Line	MIRA	Infinity	Wafer Level Probe Systems	ACE
Test Type	Package-Level	Package-Level	Wafer-Level	Package-Level
Core Applications	Electromigration and Stress Migration	TDDDB, HCI, BTI and HTRB	All Reliability Applications	DC EM, Pulse EM and AC EM
Product Images				

QualiTau Serving Tier-1 Customers Globally



Statement of Income (Thousands of \$US)

STATEMENT OF INCOME	Y-2024	%	Y-2023	%	Y-2022	%	Y-2021	%
REVENUES	46,247	100%	41,112	100%	41,171	100%	29,048	100%
COST OF SALES	15,200		13,460		13,881		11,158	
GROSS PROFIT	31,047	67.1%	27,652	67.3%	27,290	66.3%	17,890	61.6%
RESEARCH & DEVELOPMENT	5,021	10.9%	4,845	11.8%	4,611	11.2%	4,901	16.9%
CS, SALES, MARKETING & APPS	3,982	8.6%	3,382	8.2%	3,931	9.5%	3,082	10.6%
GENERAL & ADMINISTRATION	6,003	13.0%	5,605	13.6%	4,313	10.5%	4,111	14.2%
OTHER EXPENSES (INCOME)			1		(7)		(1,342)	
OPERATING INCOME	16,041	34.7%	13,819	33.6%	14,442	35.1%	7,138	24.6%
FINANCE INCOME (INCOME)	(743)		(333)		258		211	
EQUITY GAIN LOSS	-		-		-		-	
INCOME BEFORE TAX	16,784	36.3%	14,152	34.4%	14,184	34.5%	6,927	23.8%
TAX EXPENSES (INCOME)	2,877		1,852		2,543		501	
NET INCOME	13,907	30.1%	12,300	29.9%	11,641	28.3%	6,426	22.1%
EBITDA	16,133	34.9%	14,073	34.2%	14,551	35.3%	7,317	25.2%
EARNING PER SHARE	3.192		2.841		2.705		1.507	
DILUTED EARNING PER SHARE	3.017		2.688		2.555		1.443	

Consolidated Cash Flow (Thousands of \$US)

US\$ IN THOUSANDS	YTD 2024	YTD 2023	YTD 2022
NET INCOME (LOSS)	13,906	12,300	11,641
ADJUSTMENTS FOR RECONCILIATION	2,553	3,985	(4,089)
CASH FLOW FROM (TO) OPERATION ACTIVITIES	16,459	16,285	7,552
CASH FLOW FROM (TO) INVESTMENT ACTIVITIES	(508)	(788)	(32)
CASH FLOW FROM (TO) FINANCING ACTIVITIES	(6,409)	(4,668)	(4,438)
INCREASE (DECREASE) IN CASH	9,542	10,829	3,082
CASH AT THE BEGINNING OF THE PERIOD	25,766	14,937	11,855
CASH AT THE END OF THE PERIOD	35,308	25,766	14,937

Balance Sheet (Thousands of \$US)

BALANCE SHEET	Y-2024	%	Y-2023	%	Y-2022	%
CURRENT ASSETS	53,460	86.8%	43,795	92.5%	37,779	93.4%
LONG TERM INVESTMENTS	99		55		145	
FIXED ASSETS (NET)	1,372		877		700	
RIGHT OF ASSETS	3,379		57		538	
TAX ASSETS	3,247		2,570		1,300	
TOTAL ASSETS	61,557		47,354		40,462	
CURRENT LIABILITIES	10,554	17.1%	7,369	15.6%	8,741	21.6%
LONG TERM LIABILITIES	3,090		3		87	
SHAREHOLDERS EQUITY	47,913	77.8%	39,982	84.4%	31,634	78.2%
TOTAL LIABILITIES	61,557		47,354		40,462	

Current Ratio	5.07		5.94		4.32
Quick Ratio	3.77		4.41		3.04
Return on Assets -> Excellent	22.6%		26.0%		28.8%
Return on Equity ->Strong - Excellent	29.0%		30.8%		36.8%