



QualiTau Annual Y-2025

Jacob Herschmann, CEO

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March 30, 2026

AGENDA

- **Business Update**
- **Annual Income Statement**
- **Q4/2025 Clarification**
- **Y-2026 Forecast and Growth**
- **Cash Flow**
- **Balance Sheet**

Company Overview



Business Description

QualiTau is the leading supplier of reliability test equipment and services, offering comprehensive turn-key solutions. The company is publicly traded in the Tel Aviv Stock Exchange. TASE: QLTU



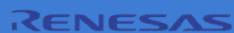
Technology & IP

Leading semiconductor Reliability Test Equipment manufacturer, with 30 U.S. patents, several international and 14 active



Customers & Reach

Longstanding relationships with global Tier-1 Semiconductor Customers include IDMs Foundries and Fabless firms



Financial Overview

Metric	Y-2023	Y-2024	Y-2025
Revenue (\$M)	41.1	46.2	61.26
EBITDA (\$M)	14.1	16.1	24.8
Gross Margin (%)	67.3	67.1	71.2

QualiTau-by-the-Numbers

\$103,528K

Bookings EOY

71.2%

Gross Margin

40.5%

EBITDA Margin

\$61,258K

Orders Shipped Y-2025

\$42,270K

Backlog EOY

\$4.809

EPS

\$62,276K

Backlog @ March 26,2026

Concise Financial Reports (Thousands of \$US)

STATEMENT OF INCOME	Y-2025		Y-2024		Y-2023	
		%		%		%
REVENUES	61,258	100%	46,247	100%	41,112	100%
COST OF SALES	17,622		15,200		13,460	
GROSS PROFIT	43,636	71.2%	31,047	67.1%	27,652	67.3%
RESEARCH & DEVELOPMENT	5,009	8.2%	5,021	10.9%	4,845	11.8%
CS, SALES, MARKETING & APPS	4,524	7.4%	3,982	8.6%	3,382	8.2%
GENERAL & ADMINISTRATION	9,760	15.9%	6,003	13.0%	5,606	13.6%
OTHER EXPENSES (INCOME)						
OPERATING INCOME	24,343	39.7%	16,041	34.7%	13,819	33.6%
FINANCE (INCOME)	(1,127)		(743)		(333)	
EQUITY GAIN LOSS			-		-	
INCOME BEFORE TAX	25,470	41.6%	16,784	36.3%	14,152	34.4%
TAX EXPENSES (INCOME)	3,896		2,877		1,852	
NET INCOME	21,574	35.2%	13,907	30.1%	12,300	29.9%
EBITDA	24,786	40.5%	16,133	34.9%	14,073	34.2%
EARNING PER SHARE	4.809		3.192		2.841	
DILUTED EARNING PER SHARE	4.676		3.017		2.688	

Concise Financial Reports (Thousands of \$US)

STATEMENT OF INCOME	Y-2025		Q4-2025		Q3-2025		Q2-2025		%	Q1-2025		%
REVENUES	61,258	100%	12,074	100%	21,080	100%	14,136	100%		13,968	100%	
COST OF SALES	17,622		4,527		4,928		4,050			4,117		
GROSS PROFIT	43,636	71.2%	7,547	62.5%	16,152	76.6%	10,086	71.3%		9,851	70.5%	
RESEARCH & DEVELOPMENT	5,009	8.2%	1,809	15.0%	1,048	5.0%	1,011	7.2%		1,141	8.2%	
CS, SALES, MARKETING & APPS	4,524	7.4%	1,533	12.7%	1,033	4.9%	877	6.2%		1,081	7.7%	
GENERAL & ADMINISTRATION *	9,760	15.9%	3,980	33.0%	3,052	14.5%	1,456	10.3%		1,272	9.1%	
OTHER EXPENSES (INCOME)												
OPERATING INCOME	24,343	39.7%	225	1.9%	11,019	52.3%	6,742	47.7%		6,357	45.5%	
FINANCE (INCOME)	(1,127)		(221)		(156)		(514)			(236)		
EQUITY GAIN LOSS										-		
INCOME BEFORE TAX	25,470	41.6%	446	3.7%	11,175	53.0%	7,256	51.3%		6,593	47.2%	
TAX EXPENSES (INCOME) **	3,896	15.3%	1,675		460		819			942		
NET INCOME	21,574	35.2%	(1,229)	-10.2%	10,715	50.8%	6,437	45.5%		5,651	40.5%	
EBITDA	24,786	40.5%	228	1.9%	11,135	52.8%	7,066	50.0%		6,383	45.7%	
EARNING PER SHARE	4.809		(0.280)		2.352		1.442			1.295		
DILUTED EARNING PER SHARE	4.676		(0.264)		2.315		1.398			1.227		

* G&A expenses include the New Stock Option Plan based on the Black & Scholes calculation.

** Including a tax benefit of approximately \$2M from NQ exercised in Y2025

** The actual income tax expense for Y2025 is \$2,276K, which represents an effective tax rate of 8.9%. The low rate was primarily driven by a ~\$2M tax benefit from NQ stock option exercises, FDII benefits, and the full utilization of previously capitalized R&D costs under recent U.S. tax legislation (“One Big Beautiful Bill”). As a result, deferred R&D tax assets were largely consumed in 2025, reducing the Company’s net deferred tax asset balance despite improved underlying profitability.

Shipments & Backlog Schedule (Thousands of \$US)

	<u>Backlog on 3/26/2026, for shipments in year 2026 and forward</u>	
Q1	\$	15,500.00
Q2	\$	16,822.00
H1	\$	32,322.00
Q3	\$	17,730.00
Q4	\$	10,330.00
H2	\$	28,060.00
Q1/27	\$	1,894.00
Total	\$	62,276.00

Revenue comparison		
	<u>Y-2025</u>	<u>Y-2024</u>
Q1	\$ 13,968.00	\$ 9,608.00
Q2	\$ 14,137.00	\$ 10,949.00
H1	\$ 28,105.00	\$ 20,557.00
Q3	\$ 21,080.00	\$ 11,178.00
Q4	\$ 12,073.00	\$ 14,512.00
H2	\$ 33,153.00	\$ 25,690.00
	\$ 61,258.00	\$ 46,247.00

Comments:

- 1) Q1/26 shipments are expected to exceed the current published backlog.
- 2) From Q2/26 onward, and as always, shipments to China are subject to applicable regulatory considerations.
- 3) Ongoing monitoring of geopolitical developments and potential impacts.

QUALITAU CORE PRODUCTS

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



High Temperature

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



High Capacity

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



Complex Testing

Destructive testing methods for lifetime analysis of complex electronic devices

Main Growth Drivers



ADVANCED PACKAGING

Advanced packaging combining multiple chips into one system for higher performance is projected to grow, driven by AI, chiplets, and HPC, making it a key driver of semiconductor market cap growth.



AUTOMOTIVE

Automotive chips powering EVs, Advanced Driver Assistance Systems (ADAS), and advanced electronics are growing, driven by electrification and autonomy, supporting strong semiconductor market growth.



DATA CENTRES AND HPC

Data center and high-performance computing (HPC) chips powering AI, cloud, and big data are projected to grow, driven by AI workloads and scaling demand, fueling semiconductor market expansion.



PHOTONICS

Silicon photonics integrating optics with semiconductors for high-speed data transfer is projected to grow, driven by AI data centers and bandwidth demand, fueling semiconductor market expansion.

ADVANCE PACKAGING CHIP STACKING



EV HIGH VOLTAGE COMPONENTS



DATA CENTER & HPC



PHOTONICS DEVICES & FIBER ATTACHMENTS



QualiTau Serving Tier-1 Customers Globally



Concise Financial Reports (Thousands of \$US)

US\$ IN THOUSANDS	YTD 2025	YTD 2024
NET INCOME (LOSS)	21,574	13,907
ADJUSTMENTS FOR RECONCILIATION	(14,506)	2,552
CASH FLOW FROM (TO) OPERATION ACTIVITIES	7,068	16,459
CASH FLOW FROM (TO) INVESTMENT ACTIVITIES	(256)	(508)
CASH FLOW FROM (TO) FINANCING ACTIVITIES	(7,252)	(6,409)
INCREASE (DECREASE) IN CASH	(440)	9,542
CASH AT THE BEGINNING OF THE PERIOD	35,308	25,766
CASH AT THE END OF THE PERIOD (*)	34,868	35,308

* The total cash balance at the end of the period excludes \$15M received from customers during Q1/2026 for shipments made in 2025.

* Additionally, after the balance sheet date, the Company's cash balance grew following the completion of a private placement of its shares, in total proceeds of NIS 225 million, as reported by the Company on February 23, 2026.

Concise Financial Reports (Thousands of \$US)

BALANCE SHEET	Y-2025	%	Y-2024	%
CURRENT ASSETS	71,543	92.7%	53,460	86.8%
LONG TERM INVESTMENTS (Rent)	99		99	
FIXED ASSETS (NET)	1,187		1,372	
RIGHT OF ASSETS	2,723		3,379	
TAX ASSETS (*)	1,627		3,247	
TOTAL ASSETS	77,179		61,557	
CURRENT LIABILITIES	8,903	11.5%	10,554	17.1%
LONG TERM LIABILITIES (Rent)	2,461		3,090	
SHAREHOLDERS EQUITY	65,815	85.3%	47,913	77.8%
TOTAL LIABILITIES	77,179		61,557	

Current Ratio	8.04		5.07	
Quick Ratio	6.16		3.77	
Return on Assets -> Excellent	28.0%		22.6%	
Return on Equity ->Strong - Excellent	32.8%		29.0%	

* The \$1,620K decrease in the Deferred Tax Asset from 2024 to 2025 is primarily attributable to changes in the treatment of domestic R&D costs. Following a legislative change in 2025, the Company elected to cease capitalizing domestic R&D expenses and instead fully expense them. In addition, the Company accelerated the deduction of previously capitalized R&D costs from 2022-2024, resulting in a full write-off in 2025. Given the associated cash tax benefits, the Company determined it was appropriate to maximize available deductions during the year.



Thank you for your participation in the annual Y-2025 call.