

Guardforce AI Co., Limited

Empower Business with AI Solutions

Nasdaq: GFAI/GFAIW

Investor Presentation 2026 >>>

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These statements relate to future events or to our future financial performance and involve known and unknown risks, uncertainties, and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Forward-looking statements include, but are not limited to, statements about: our goals and strategies; our future business development, financial condition and results of operations; expected changes in our revenue, costs or expenditures; growth of and competition trends in our industry; our expectations regarding demand for, and market acceptance of, our products; our expectations regarding our relationships with investors, institutional funding partners and other parties we collaborate with; our expectation regarding the use of proceeds from the offering; fluctuations in general economic and business conditions in the markets in which we operate; relevant government policies and regulations relating to our industry; and key personnel continuing their employment with us.

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Who We Are

Guardforce AI (Nasdaq: GFAI, GFAIW) is an **AI-driven** technology company with over 43 years of growth and leadership experience in the **Legacy Cash Security Business** in Thailand and across the Asia-Pacific region. Through our proprietary Intelligent Cloud Platform (ICP), the Company delivers next-generation **Smart Solutions** and **AI applications** spanning cash management, retail automation, robotics, and Agentic AI.

Our Mission

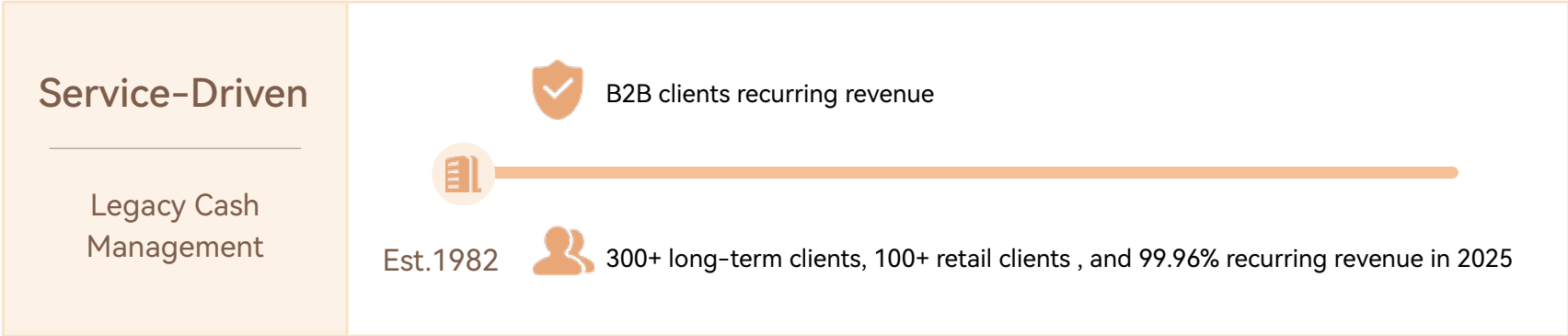
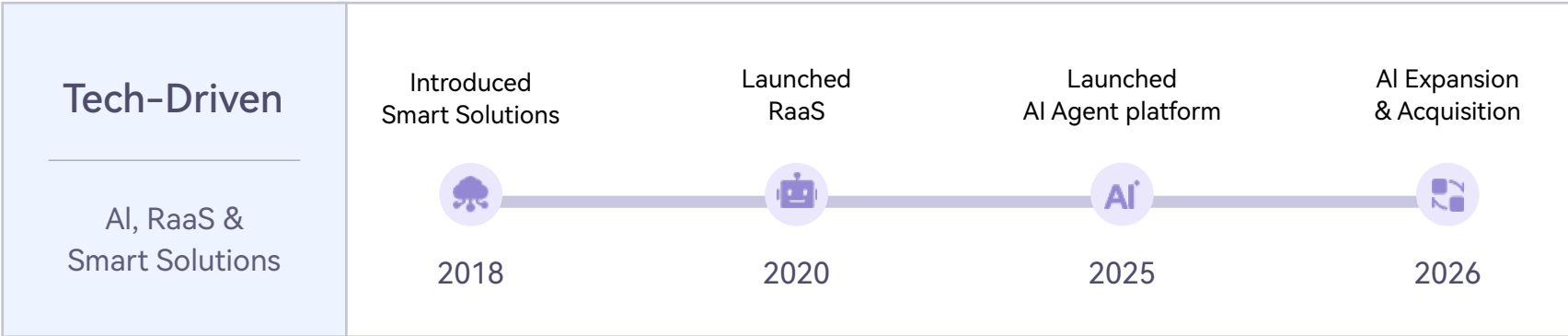
Building the AI Infrastructure Layer Between Human Intent and Real-World Outcomes
By improving the interpretation accuracy of human intent and right service matching via AI.

Focus on

AI for Service

Company Overview

Stable foundation. Continuous momentum.



Future

Market AI Agent to retail, travel, education, and healthcare sectors

Scenario Oriented

AI for Service

Legacy Cash Security Business

Strong business foundation and operation capabilities



Services include

- Cash-in-transit
- ATM management
- Cash center operations
- Cash processing

Advantages

- Provides stable, long-term revenue, 300+ clients
- Majority of contracts long-term (3-5 years)
- 100+ high growth retail clients
- Among industry leaders for four decades



Smart Solutions

Value-added services, Synergies to business and clients



Smart Cash Solution

Machine Automation

End-to-end system to automate, secure, and streamline cash handling

- Automatic cash deposit + notification
- Security account management system

Smart Retail Solution

Solution Efficiency

Digitalized system with AI cameras and data analytics

- Tracks customer volume and flow
- Provides employee behavior analysis for fraud protection
- Includes electronic label and RFID for inventory management



RaaS Solutions

Clients Use + Centralized Platform

Innovative services, Platform for scalability



Service & guest engagement at hotels and events



Advertising platform offering mobile, interactive screens that display ads, with data collected via ICP*

ICP connects robots, monitors performance in real-time, manages tasks, and allows for data analytics to optimize performance.

* ICP: Guardforce AI Intelligent Cloud Platform

GFAI: AI for Service

AI: Large language model for basic intelligence

Customized Decision Intelligence: AI agent for accuracy

Execution Infrastructure: AI System for service provider efficiency

Four-Layer System

01 Understanding

Intent Understanding

Understand users' truly need.

LLM Intelligence

02 Matching

Decision & Planning

Transform intent into right action plans.

Data Agent

03 Execution

Execution Network

Match the right service providers, transportations, activities, etc.

Service Agent

04 Improve

Outcome & Learning

Measuring results and improving future decision quality.

Data/Experience Feedback

DVGO: AI Powered Decision Companion for Cross Border Travelers

DVGO is Not a Travel Platform

DVGO is: An AI-powered assistant for cross-border travelers in unfamiliar environment.

We use AI Agents to help Cross-border to



**Get accurate information for their
purpose**



**Plan Efficient Cross Border
Missions**



Coordinate Local Services



**Reduce Real Time Operational
Risk**

DVGO: User Example

America Buyer Finding Supply Chain in Asia

Background: A sourcing executive from the U.S. who travels across Asia to buy devices/goods for business

Goals: Find suppliers, negotiate partnerships, inspect factories, optimize sourcing processes

Their Real Problems

- Information Overload, But Low Trust
- Hard to Evaluate Supplier Fit Quickly
- Time Compression During Business Trips
- Fragmented Cross-Border Execution

DVGO Solution

- **Trust:** AI Agent DD for background check, **Reduce uncertainty before actions.**
- **Efficiency:** Turn fragmented sourcing trips into structured decision workflows.
- **Integration:** Combine AI reasoning with real-world execution support.

DVGO's Value (One Stop Super AI Assistant for Cross-border Travelers)

An AI-assisted sourcing decision workspace, solving decision + execution uncertainty problems
organize supplier intelligence, reduce uncertainty, optimize execution, operate more confidently in unfamiliar environments

Industry Trends



Legacy Secured Logistics

2024: US\$ 21.26 billion

2030: US\$ 42.70 billion

Projected CAGR

12.4%

Refer to the Asia Pacific market



Artificial Intelligence

2025: US\$390.91 billion

2033: US\$3,497.26 billion

Projected CAGR

30.6%

Refer to Asia Pacific market



AI Agents

2025: US\$7.63 billion

2033: US\$182.97 billion

Projected CAGR

49.6%

Refer to APAC market

Growth Strategies

AI Technology + Real World Service



Legacy Secured Logistics

Manpower Service

- Continue high-end services standard
- Retail-focused strategy
- Consolidate market leadership



RaaS & Smart Solutions

Tech Service

- Cross-sell smart solution services to loyal retail clients
- Expand robot capabilities to vertical industries



Agentic AI Solutions

AI for Service

- Continuous R&D investment
- Build the AI Agent for service as the general engine
- Market solutions to diverse industries including travel, retail, healthcare, etc.
- Seek strategic acquisitions to enhance local service
- Advance geographic expansion

Financial Snapshot

Year ended December 31, 2025

Revenue

\$35.23 million

+8.0% YoY

SG&A Expenses

\$8.81 million

-1.6% YoY

Cash and Cash Equivalents

\$24.55 million

+11.9% YoY

Strategic R&D Investment

\$837,719

+115.4% YoY

Gross Profit

\$5.29 million

+7.5% YoY

Total Assets

\$49.09 million

+9.8% YoY

Experienced Leadership



LEI WANG
(OLIVIA)

CHAIRWOMAN & CEO

- CEO of company since 2019
- More than 18 years in Technology Solutions and Services
- MBA from Chinese University of Hong Kong

BOARD MEMBER



YUTING ZUO
(CATHERINE)

CFO

- 10+ years in accounting, corporate finance and SEC reporting
- Former auditor at Pricewaterhouse Coopers and Ernst & Young in U.S.
- Qualified member of AICPA



Kelvin Chu

MANAGING DIRECTOR

- 30+ years in international and cash logistics
- Formerly held management positions with Brink's, Kerry Logistics, FedEx



LIN JIA

HEAD of R&D

- More than 12 years in robotics & AI
- Led R&D team of 300 engineers in developing RaaS, PaaS, SaaS, and AI solutions
- Master's degree in Engineering from University of Electronic Science and Technology of China

Seasoned Board (Independent)



DAVID VICCARS

CHAIR - NOMINATING

- Over 20 years of senior-level experience in the security industry within the APAC region
- Former Director at Securitas Asia
- Formerly served the British Army with the Royal Tank Regiment



JOHN FLETCHER

CHAIR - COMPENSATION

- Chief Operating Officer at Pluris Capital Group, Inc
- Registered broker/dealer and Chief Financial Officer at Rebus Capital Group, LLC
- Formerly served as the Managing Director at Maxim Capital Group, LLC
- Previously served as a Managing Director and co-head of Brean Capital, LLC



DONALD PANGBURN

CHAIR - AUDIT

- Formerly North America Director at Horwath International and served as executive council
- Specialized in providing services to SEC reporting clients in Hong Kong, Taiwan, Mainland China, Singapore and Malaysia
- Certified Public Accountant in the United States

Investment Considerations



Robust Business Foundation

- 43 years of secured logistics experience in Thailand, serving national banks and blue-chip clients
- Management and R&D team among Thailand leaders in robotics and AI



Smart Retail Provider

- Solutions producing high-margin incremental revenue
- AI robots deployed in multiple environments, with demand rising



Unique Agentic AI

- Engineered to augment human capabilities – not replace humans
- **AI-assisted decision workspace, solving decision + execution uncertainty problems**
- Currently deployed in tourism industry, earmarked for commercialization in travel, hospitality, education, and healthcare.



Bullish Market Prospects

- Leading research organization states global AI agents market projected to grow at CAGR of 49.6% to 2033
- Same organization projects Asia-Pacific secured logistics sector to grow at CAGR of 12.4% to 2030



Core Investment Value

- Stable cash flow business + high-growth AI innovation
- Dual validation of technology and business, with controllable risks



Business Synergy Opportunities

- Cross-selling smart retail solutions to existing customer base has potential to produce significant incremental revenue
- Multi-scenario Agentic AI technology reuse to maximize R&D ROI.

THANK YOU



<https://www.guardforceai.com>

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Appendix

Check out our progress

Non-IFRS Financial Data*

	For the years ended December 31,	
	2025	2024 (Restated)
Net loss from continuing operations – IFRS	\$ (5,286,128)	\$ (5,882,647)
Finance (income) costs, net	(471,374)	(338,887)
Income tax expense (benefit)	(6,394)	(125,925)
Depreciation and amortization expense	3,285,884	3,116,214
EBITDA**	(2,478,012)	(3,231,245)
Stock-based compensation expense	1,350,800	1,849,356
Provision for expected credit losses on trade receivables and other receivables	16,995	210,437
Impairment on goodwill	-	30,575
Impairment on intangible assets	-	188,797
Provision for withholding taxes receivables	149,838	4,339
Foreign exchange losses (gains), net	19,825	(5760)
Adjusted EBITDA (Non-IFRS)	\$ (940,554)	\$ (953,501)

*To supplement our consolidated financial statements, which are prepared and presented in accordance with IFRS, we use the non-IFRS adjusted EBITDA as financial measures for our consolidated results. We believe that adjusted EBITDA helps identify underlying trends in our business that could otherwise be distorted by the effect of certain income or expenses that we include in loss from operations and net loss. We believe that these non-IFRS measures provide useful information about our core operating results, enhance the overall understanding of our past performance and future prospects and allow for greater visibility with respect to key metrics used by our management in its financial and operational decision-making. We present the non-IFRS financial measures in order to provide more information and greater transparency to investors about our operating results.

**EBITDA represents net income before (i) finance costs, income taxes and depreciation of fixed assets and amortization of intangible assets, which we do not believe are reflective of our core operating performance during the periods presented. Non-IFRS adjusted EBITDA represents net loss from continuing operations before (i) finance (income) costs, net, foreign exchange losses (gain), income tax (benefit) expense and depreciation of fixed assets and amortization of intangible assets, (ii) certain non-cash expenses, consisting of stock-based compensation expense, provision for and written off of withholding tax receivables. Non-IFRS earnings per share represents non-IFRS net income attributable to ordinary shareholders divided by the weighted average number of shares outstanding during the periods. Non-IFRS diluted earnings per share represents non-IFRS net income attributable to ordinary shareholders divided by the weighted average number of shares outstanding during the periods on a diluted basis. The table above is a reconciliation of our net loss to EBITDA and non-IFRS net loss for the periods indicated.