



GFAI

Guardforce AI Co., Limited

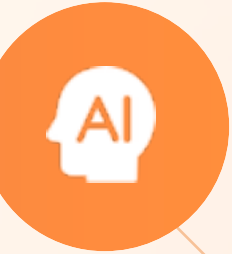
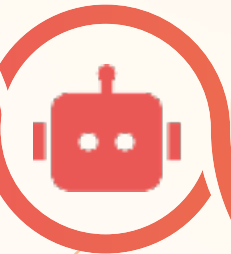
Empower Business with AI Solutions

Nasdaq: GFAI/GFAIW

Transforming into an AI-Driven Intelligent Service Platform

Secured Logistics Since 1982

Established client foundation by delivering reliable, secured logistics services



Future Vision (AI Implementation)

Smart Solutions

Smart Cash Solutions & Smart Retail Solutions

AI & Robotic Operational Excellence Since 2020

Robotic solutions with an extended cloud platform

AI Platform for Decision-Making

Creating an ecosystem where human value and AI capabilities converge

Strong Foundation, Clear Trajectory

From Secured Logistics to Closed-loop Smart Cash Solution



Cash Logistics Across Thailand



Highest GDM Coverage



Instant Cash Deposit Data

Cash Transportation

Smart Machine

Data Analytics

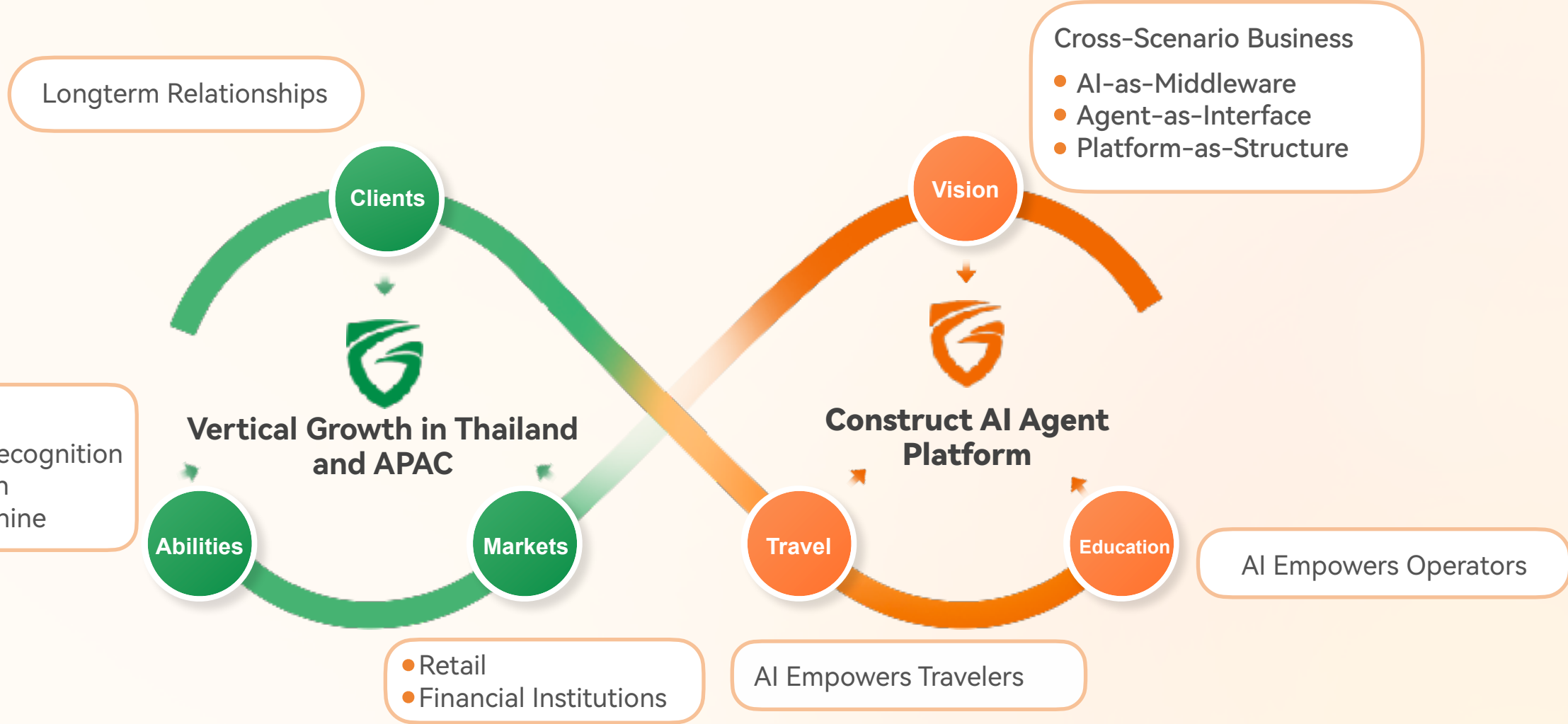
Cross-Unit Synergies, Stronger Customer Ties

Smart Retail Solutions

- AI vision and IoT device monitoring for store operations
- Cashier behavior data analysis combined with foot traffic pattern analysis for employee compliance supervision
- Customized asset and risk prevention solutions



Growth Strategy: Double Engine Approach



“

Beyond Horizons: Creating Meaning in the AI Era

From the depths of human need to the edge of possibility, we are creating intelligent systems that empower choice, reshape industries, and define a new era of decision-making.

”

“ **Not** an app.

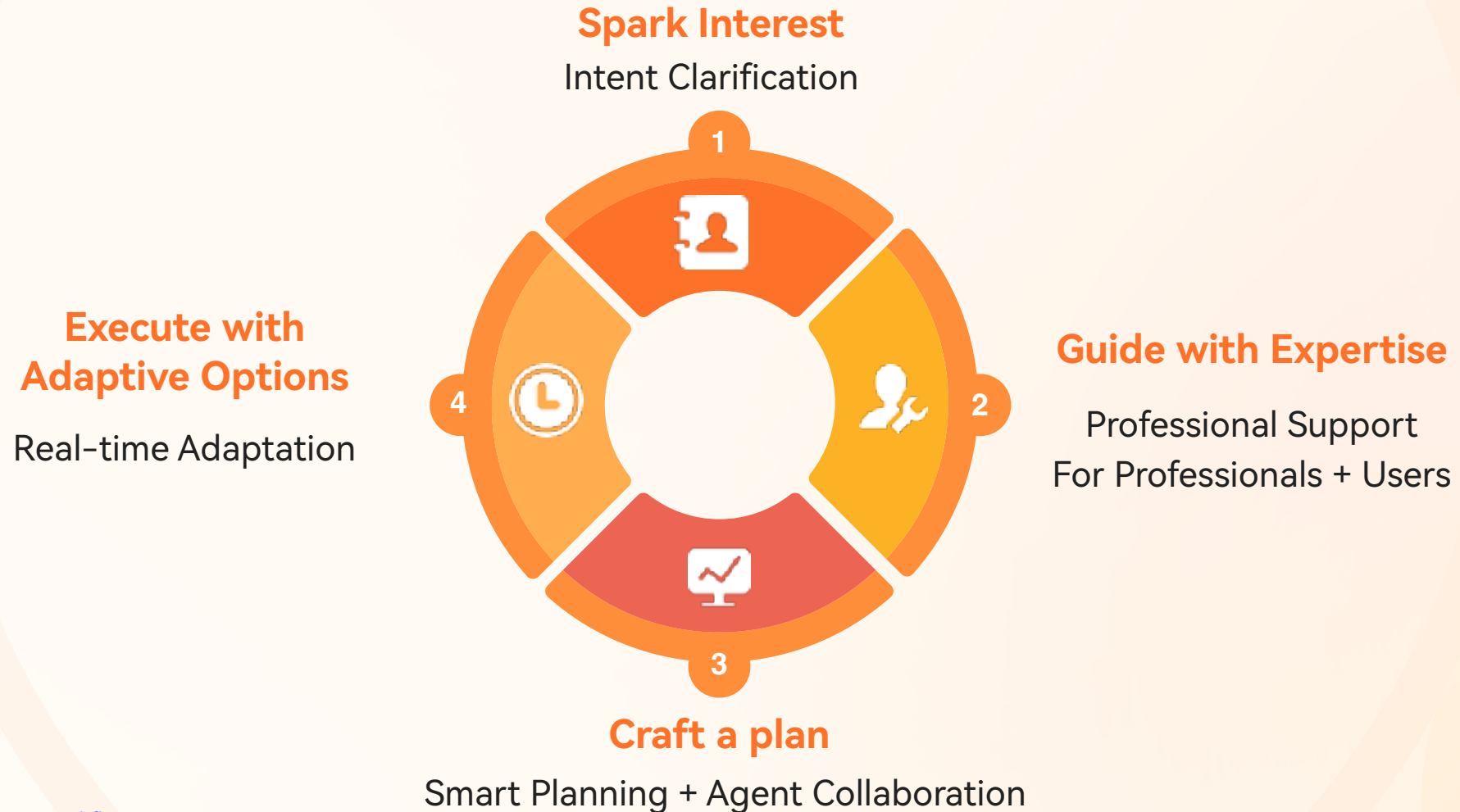
Not a marketplace.

Not a simple tool.

”

From Inspiration to Impact

AI-Powered, Intent-Centered Infrastructure for Decision-Making

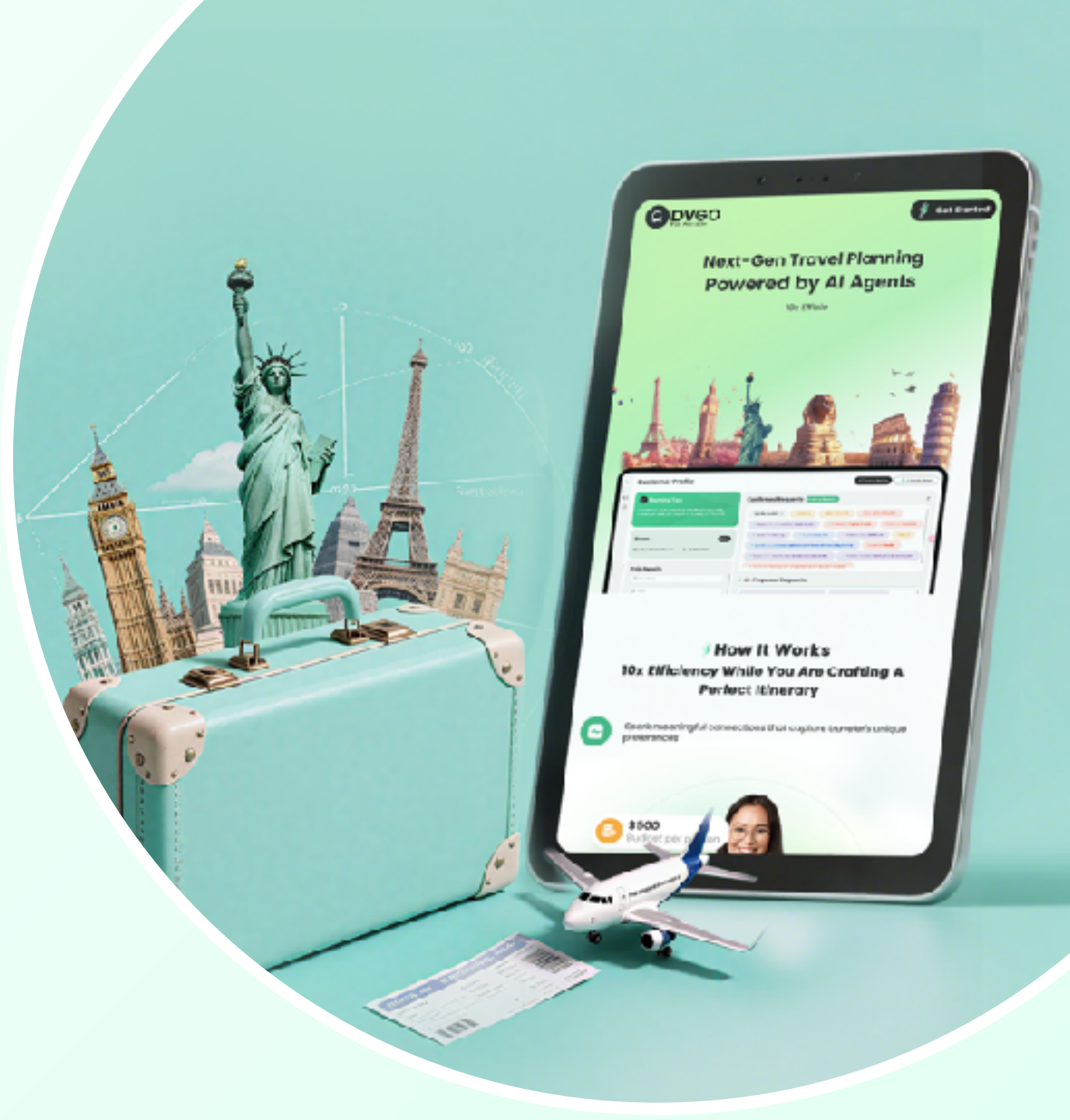




AI Agents in Travel

Deepvoyage Go (DVGO) is the first vertical AI Agent product of GFAI. It is a modular, multi-agent AI framework designed to support and guide emotionally influenced decisions in travel.

Powered by collaborative AI agents that decode intent, optimize logistics, and budget, DVGO removes barriers between travel desires and workable itineraries.



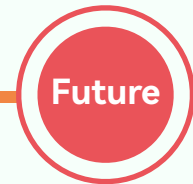
DVGO's AI-Powered End-to-End Journey

Multi-Platform Interaction

Information Collection and Reconstruction
Based on Personalized Requests

End-to-End AI Empowerment

Provide AI support throughout
entire journey



Initial Client Understanding

Intent Understanding through
Multi-Agent Collaborations

Itinerary Delivery

Interactive iteneary presentation,
with maps, images, and agenda

Constant Client Understanding

Real-time planning adjustment

DVGO's Unique Approach

Existing Problems

- ✗ Selling the Inventory
- ✗ Sell with Algorithm Manipulation
- ✗ Information Aggregation
- ✗ No Live Preference Modeling
- ✗ Low Execution Trip Planning



DVGO

- ✓ **Intent Understanding**
- ✓ **Personalized Smart Planning with Adaptive Options**

Scalable AI Across Industries

One AI Agent Platform, Endless User Cases

**Demand-Supply
Dilemmas**

AI

Core Capability of AI Agent Platform

- Comprehensive intent understanding
- Personalized advice based on requests



**Connect Seekers with
Smart Solutions**

Our Path to Growth: Creating Enduring Value



Expanding secured logistics and retail management revenue streams.

Scaling AI platform and robotics capability across vast vertical industries.

Targeted strategic collaborations to enhance capabilities and market reach.

Future

“

**Unlock Long-term Value
through AI-Enabled
Decision Infrastructure.**

”



Future

“

**GFAI Commits:
AI Empowers Choices.
Technology Returns to
Human Value.**

”



Financial Snapshot

Amount in USD	2022	2023	2024	Variance (2023 VS 2024)
Revenue ¹	33.97M	36.28M	36.35M	0.2%
Gross Profit ²	3.8M	5.4M	6.3M	16.1%
Gross Margins	11.1%	14.9%	17.2%	2.3%
Adjusted EBTIDA ³	(4.7M)	(1.8M)	(0.7M)	61.3%
Total Assets ⁴	61.2M	45.8M	44.7M	-2.5%
Cash, Cash Equivalent & Restricted Cash	8.2M	21.9M	23.4M	6.8%

1: Revenue increased by 0.2%, due to the recovery of the market in security solutions and our shift towards higher profit margin solutions, especially retail.

2: Gross Profit Margins increased by 16.1% in 2024 compared to 2023.

3. Adjusted EBITDA: improved by 61.3% mainly due to the significant operational progress and cost control.

4. Asset reduction from 2023 to 2024, mainly due to impairment, write-off for obsolete inventories, and settlement with related parties

Experienced Leadership

LEI WANG
(OLIVIA)



CHAIRWOMAN & CEO

More than 18 years in Technology Solutions and Services; MBA

BOARD MEMBER

YUTING ZUO
(CATHERINE)



CFO

More than 10 years in accounting, corporate finance and SEC reporting, qualified AICPA

LIN JIA



HEAD of R&D

More than 12 years in robotics & AI, Specializing in developing RaaS, PaaS, SaaS, and AI solutions

Seasoned Board (Independent)

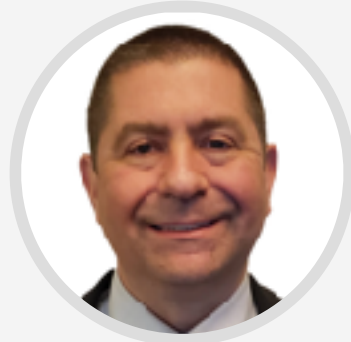
DAVID VICCARS



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

Get in touch



Website

www.guardforceai.com



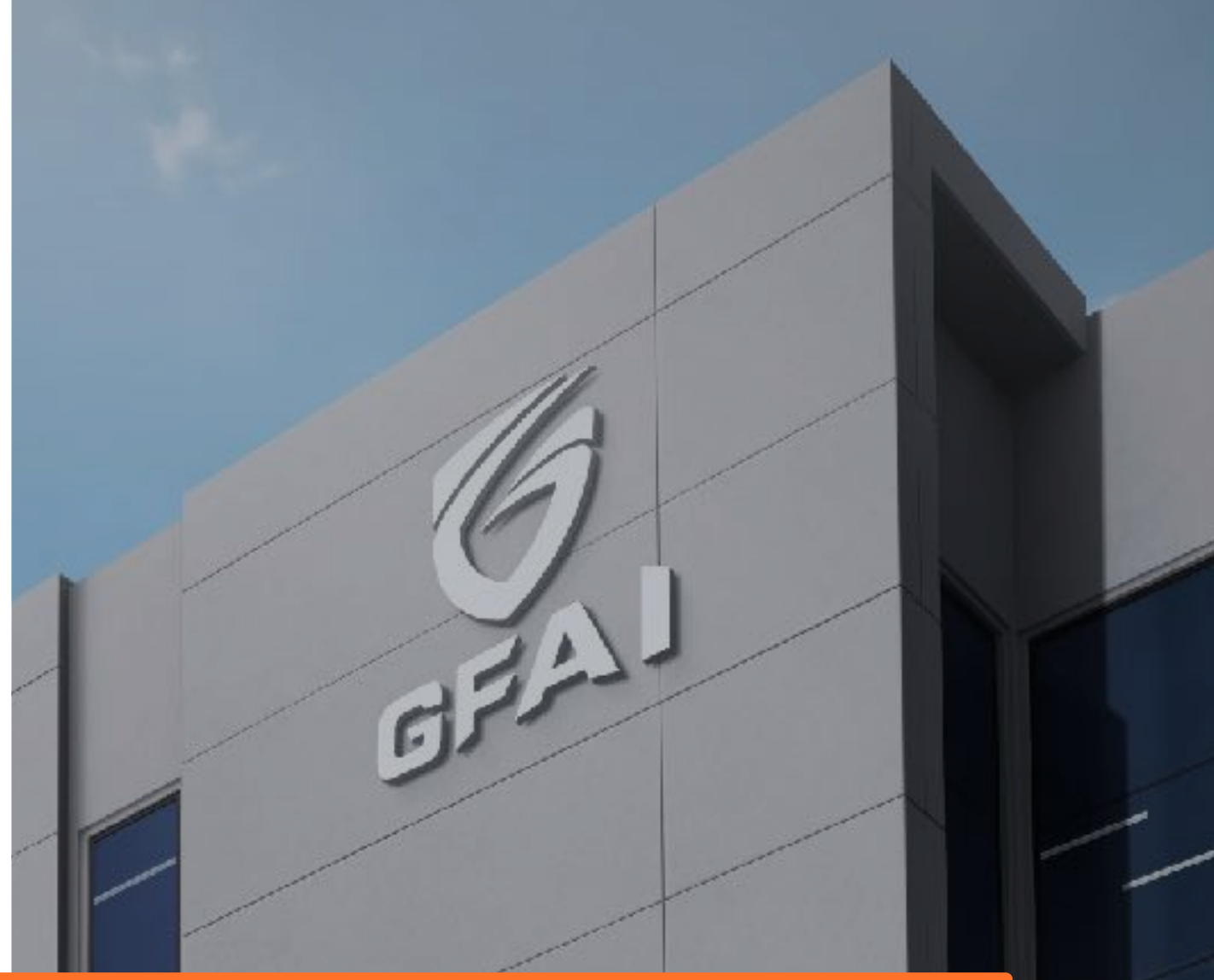
Twitter. LinkedIn. Facebook

@Guardforceai



Investor Relations

ir@guardforceai.com





Appendix

Check out our progress

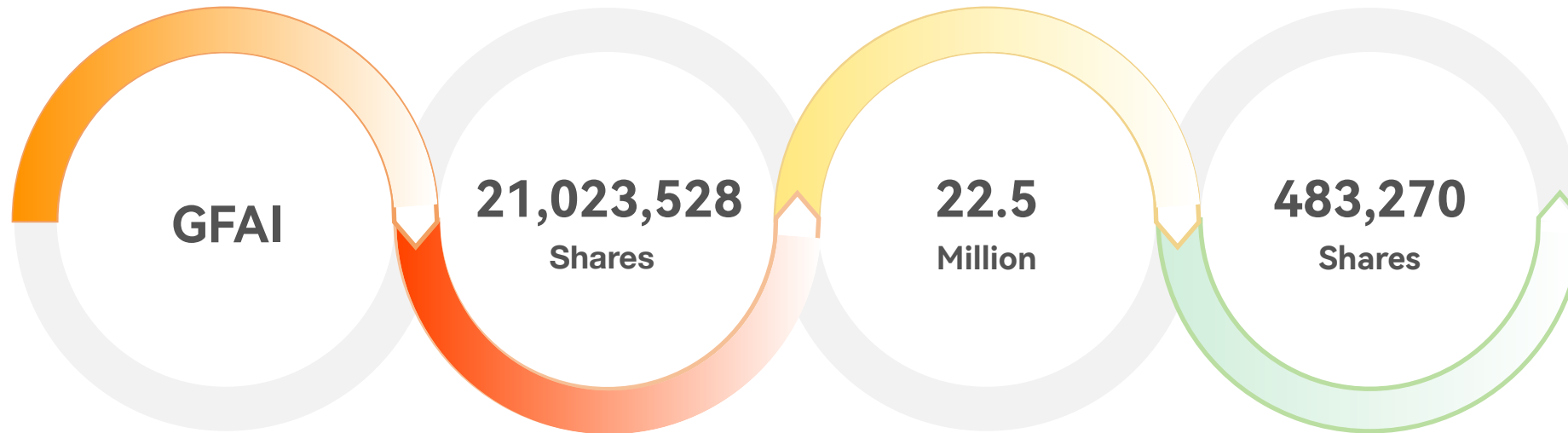
Key Trading Statistics

Ordinary Share Outstanding

(by April 28, 2025)

60 days trading volume

(May 8 to August 4, 2025)



Ticker Symbol

GFAI/GFAIW*

Market Capitalization

(by April 28, 2025)

*GFAIW: Ticker symbol for Guardforce AI warrants

Non-IFRS Financial Data*

	For the years ended	
	December 31,	
	2024	2023
Net loss from continuing operations – IFRS	\$ (5,883,419)	\$ (29,623,520)
Finance (income) costs, net	(337,601)	653,374
Income tax expense (benefit)	(125,925)	434,320
Depreciation and amortization expense	3,367,262	5,243,240
EBITDA	(2,979,683)	(23,292,586)
Stock-based compensation expense	1,849,356	1,101,800
Provision for expected credit loss on trade receivables and other receivables	210,437	899,433
Allowance for doubtful debts on a related party receivable	-	5,637,527
Impairment loss on goodwill	30,575	2,267,583
Impairment loss on intangible assets	188,797	3,713,551
Provision for withholding taxes receivables	4,339	683,344
Provision for obsolete inventory	-	3,797,552
Impairment loss on fixed assets	-	3,682,789
Foreign exchange gains	(5,761)	(305,026)
Adjusted EBITDA (Non-IFRS)	\$ (701,940)	\$ (1,814,033)

*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 net income represents net income before (i) finance costs, 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.