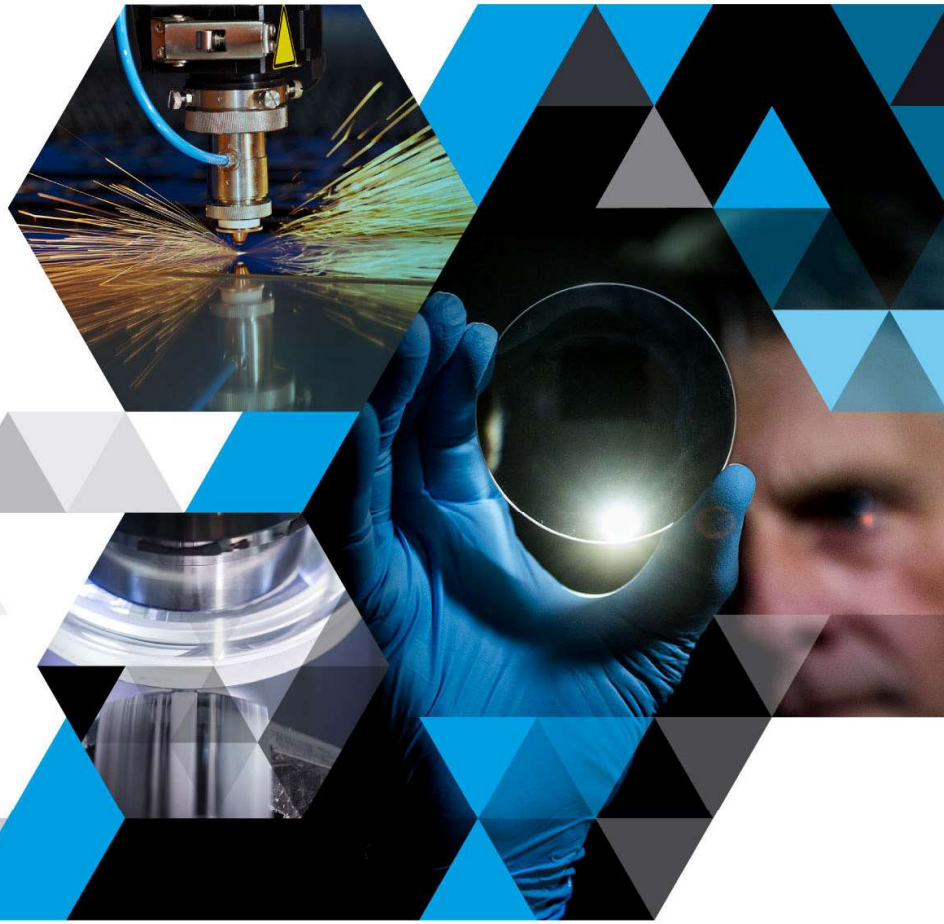
AGM UPDATE

22nd February 2023



Photonics – The Future

- Photonics is the study and design of systems that depend on the transmission, modulation or amplification of light (streams of photons)
- Photonics is transforming manufacturing, aerospace, communications and medicine
- Optics and electronics are becoming inextricably linked and we believe the application of photonics will become ubiquitous
- Photonic components global TAM $120B in 2021 with CAGR >10% to 2025*
- G&H has world class photonics components and systems capabilities
- G&H well placed to take advantage of and enable a transformational shift in technology. We aim to be a go-to expert partner for demanding OEM photonics component and subsystem projects

* Mckinsey & Co – Photonics Next Wave of Growth April 2022

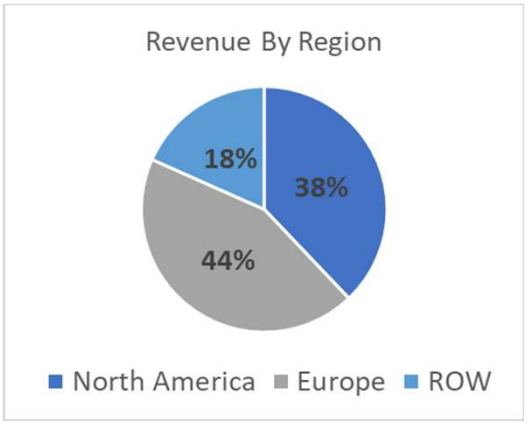
Global Reach and Expertise

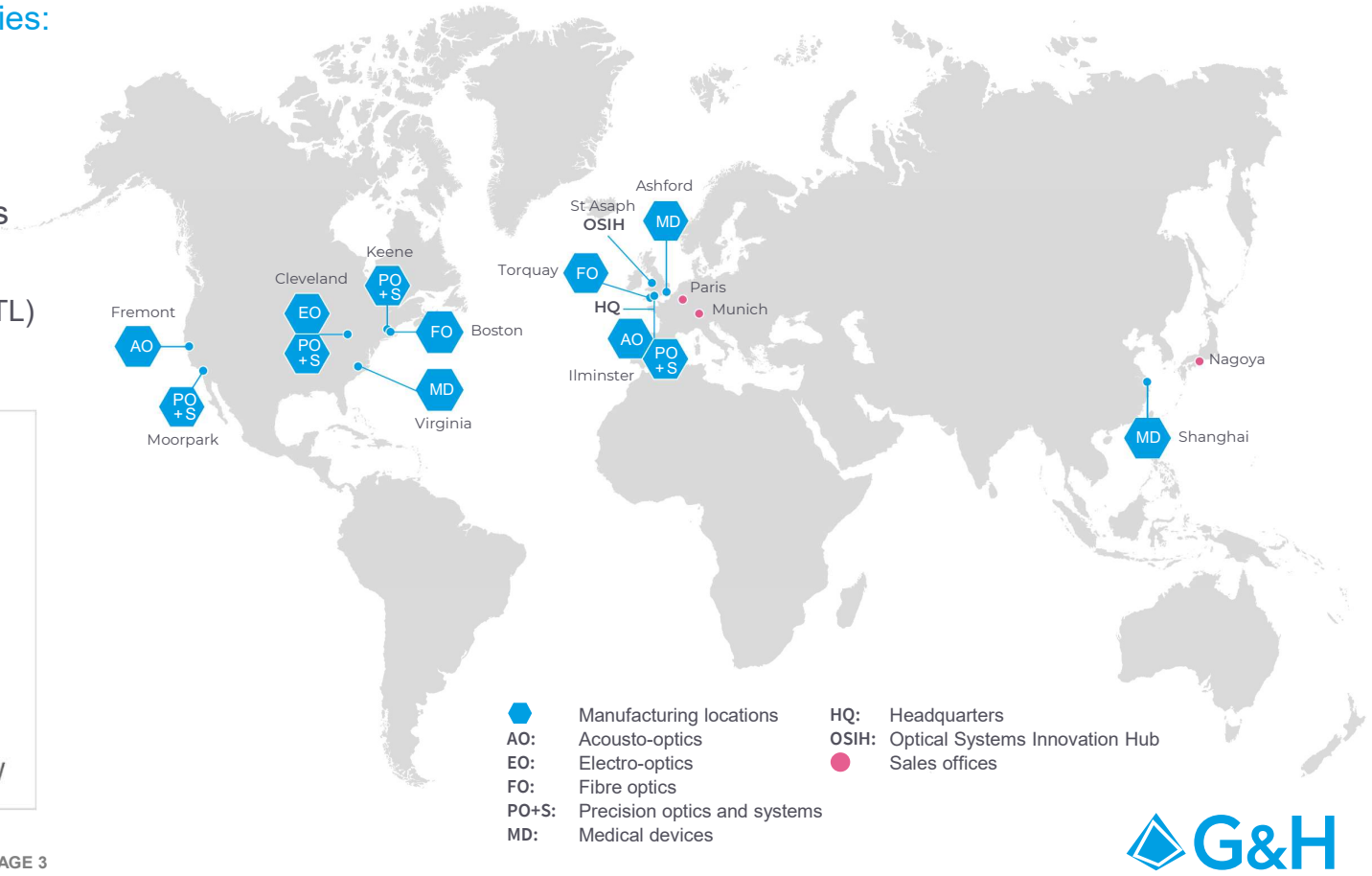
Our excellence in engineering and manufacturing is based on the following core technologies:

- Acousto-optics
- Electro-optics
- Fibre optics
- Precision optics and systems

In addition:

- Medical device manufacturing (ITL)
- Optical Systems Innovation Hub





Revenue by Sector

2022 Total Revenue: £124.8M

We serve and provide value for three markets:

- Aerospace and Defence
- Industrial and Telecom
- Life Sciences

Industrial and Telecom
£64.6m
51%

Aerospace and Defence
£30.6m
25%

Life Sciences
£29.7m
24%

Revenue figures from 2022 Annual Report

G&H

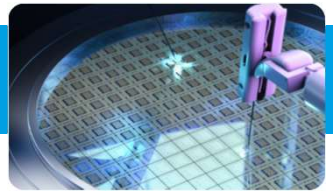
G&H Focus Areas by Market

Industrial

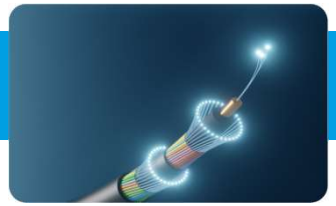
Quantum Photonics for Comms & Sensing

LiDAR for Wind Sensing

Semiconductor & Microelectronics



High-capacity Telecom Fibre Networks



Aerospace & Defence

Imaging Systems for UAVs, Space & Turrets

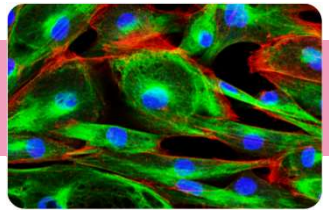
Armoured Vehicle Imaging Systems

Laser Comms for UAVs & Satellites

Laser Directed Energy Weapons

Life Sciences

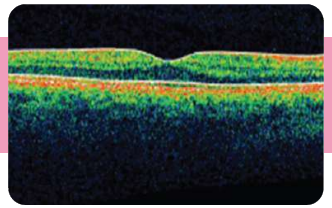
Confocal Fluorescence Microscopy



Medical Lasers in Aesthetics & Dentistry

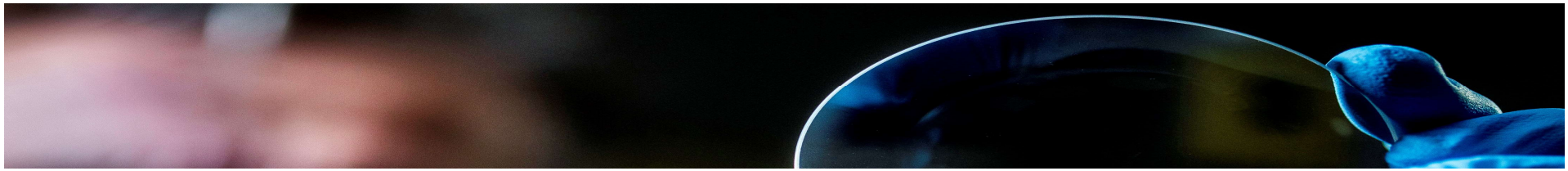
In-Vitro Diagnostics Instruments

Ophthalmic & Intra-coronary Imaging



2022 Results Overview

- Record order book of £147.7m up 51% reflecting strong end market demand (FY2021: £97.8m)
- Revenue of £124.8m unchanged on prior year (FY2021: £124.1m)
- Growth in both Industrial and Life Sciences offset by decline in Aerospace and Defence
- Adjusted profit before tax declined 35.4% to £8.1m (FY2021: £12.6m)
- Net debt up to £19.1m (FY2021: £9.2m) reflecting inventory investment to alleviate supply chain shortages
- Total dividend of 12.6 pence per share (FY2021: 12.2p)



2023 Trading Update

- Order book of £129.3m up 17% on prior year (31 Jan 2022: £110.5m)
- Significant progress increasing productive capacity in Q1-2023
- Input cost inflation and supply chain constraints persist
- Positive levels of customer-led technical and business development engagement
- Review of the Group's strategy progressing to plan
- Trading in line with expectations

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