



IMI Analyst Briefing 2025 Full Year

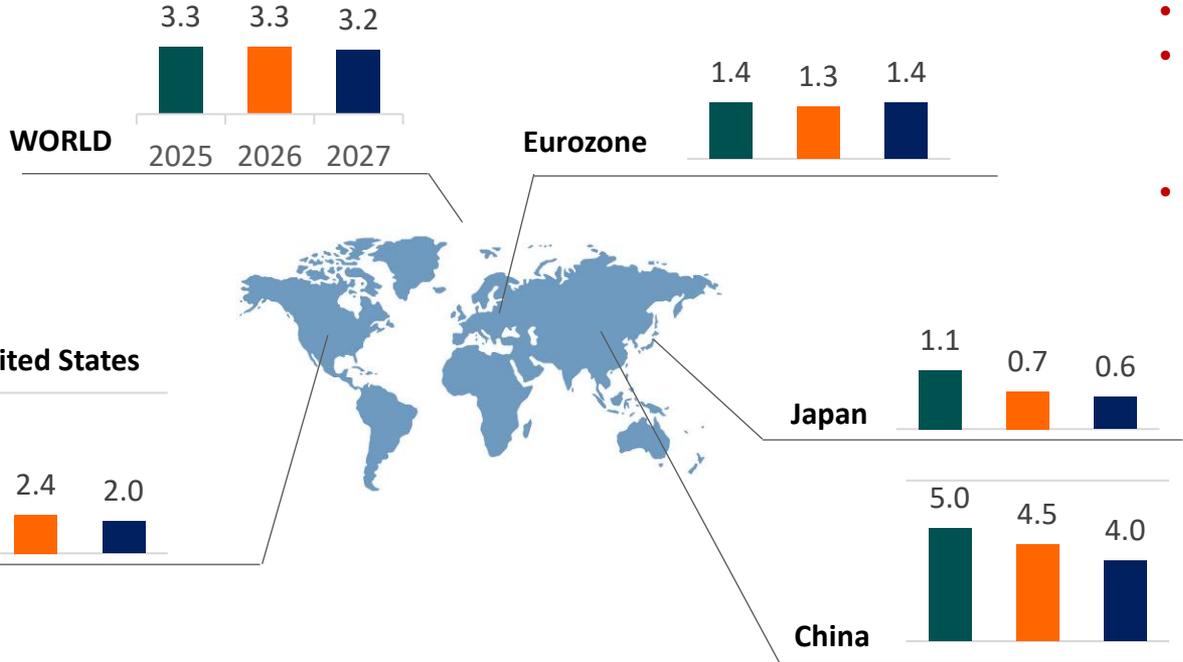
March 6, 2025
Online



Market Outlook



Economic Growth Figures



- Global growth remains steady supported by AI-related investments
- Inflation continues to ease
- European fiscal policy turns expansionary as governments increase public spending
- China growth stronger than estimated driven by resilient tech-related manufacturing

	2025	2026	2027
Global Inflation	4.1%	3.8%	3.4%

Source: Annual GDP growth: IMF World Bank Outlook July 2025

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Automotive Market Outlook



- ADAS penetration keeps climbing. Regulators continue to push level 2 ADAS (AEB, lane-keeping, adaptive cruise)
- Electronics content outgrows vehicle volumes
- OEMs and tier 1's accelerating design-ins of inverters and fast charging, raising complexity and qualification demands for power modules
- Camera and lighting systems remain as growth drivers.
- Focus on inventory discipline after chip crises. Customers favor EMS partners with robust component engineering and sourcing capabilities



Industrial Market Outlook



- Physical security and access control upgrading to IP-based platforms with cloud-managed access
- Datacenters accelerating spend on AI servers, accelerators and high-density power systems. Thermal management also crucial as rack power densities increase
- Regulatory intensity in medical electronics driving demand for EMS partners with excellent traceability experience
- Customer preference for fewer, more capable EMS partners who can offer global footprint, engineering support, and compliance expertise

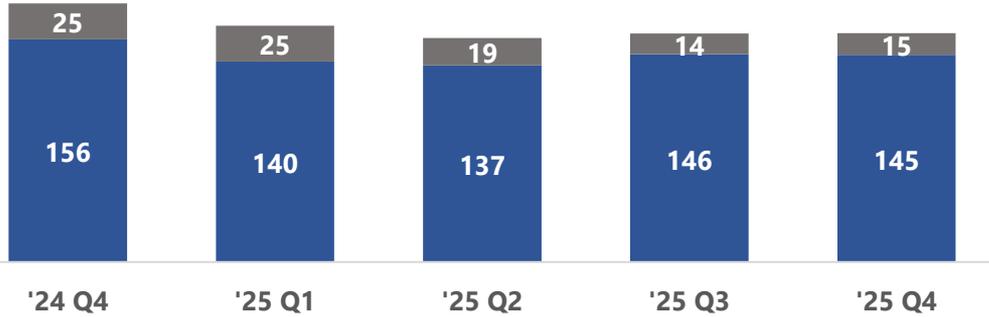


Financials



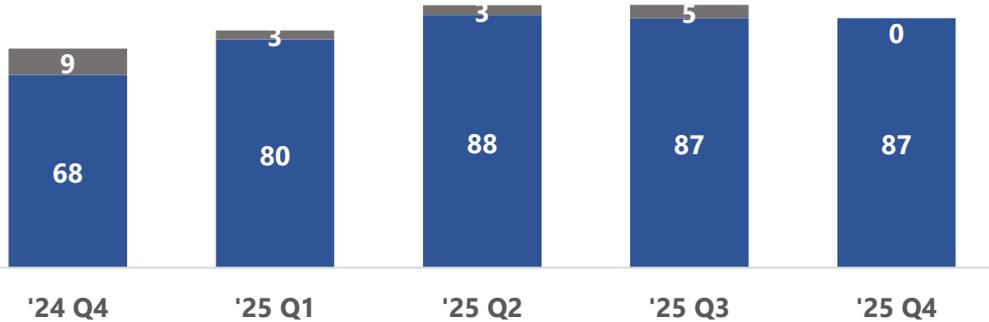
Segment Updates

CORE VIA



➤ Automotive:

- Core Q4 Revenues -1% Q/Q ; -7% Y/Y
- Automotive market stabilizing
- Majority of IMI end-market in Europe and North America, limited impact by Middle Eastern conflict
- Sales focus on automotive lighting, driver side monitoring and advanced driver assistance applications



➤ Non-Automotive:

- Core Q4 Revenues +0% Q/Q ; +28% Y/Y
- Non-automotive business now account for 38% of IMI Core 2025 revenue portfolio
- Industrial power module application projects will be pillar of future growth
- Pursuing additional revenue streams in plastics and mechanical businesses

in US\$ Millions

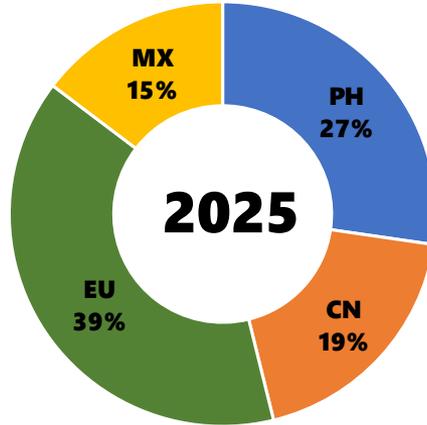
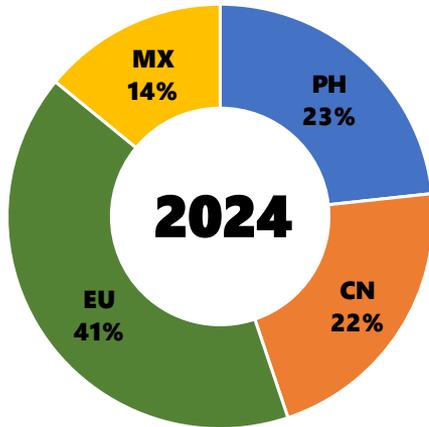
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Region Updates

	'24 Q4	'25 Q1	'25 Q2	'25 Q3	'25 Q4	Q/Q%	Y/Y%
PH	57.3	57.6	61.9	69.5	69.0	-1%	20%
CN	46.4	42.2	41.3	47.1	39.0	-17%	-16%
EU	95.3	90.4	91.0	89.9	94.6	5%	-1%
MX	30.9	33.5	36.8	31.2	32.2	3%	4%



➤ Philippines:

- Industrial security business back to normal demand patterns
- Camera expertise in the Philippines bringing new business opportunities in ADAS: LIDAR and driver side monitoring

➤ China:

- Consolidation of Shenzhen plants brought temporarily affected revenues but profitability remains stronger

➤ Europe:

- European automotive market showing signs of stability
- Completed sale of facility in Czech republic with key customers transferred to Bulgaria and Serbia

➤ Mexico:

- Industrial HVAC application remains challenged
- Continued focus on driving manufacturing efficiency

Core business revenues in US\$ Millions

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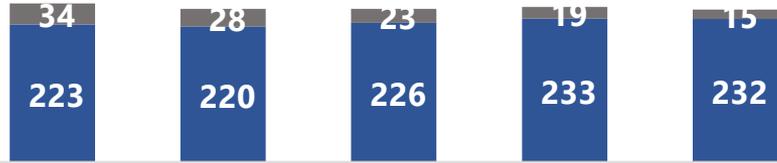
2025 Group Performance (Non-GAAP)

CORE

VIA

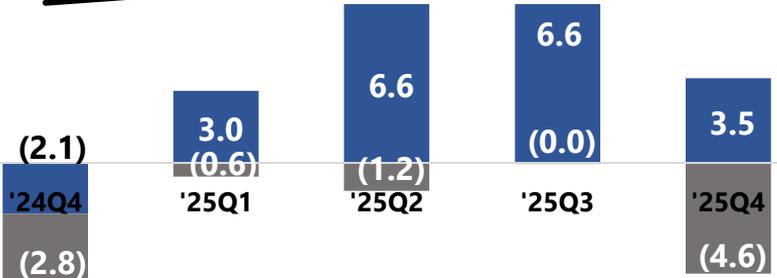
Revenue and Gross Profit Margin

*6.8% reported
 7.9% 9.5% 9.3% 10.2% 10.0%



'24Q4 Net Income

-1.9% 0.9% 2.2% 2.6% -0.4%



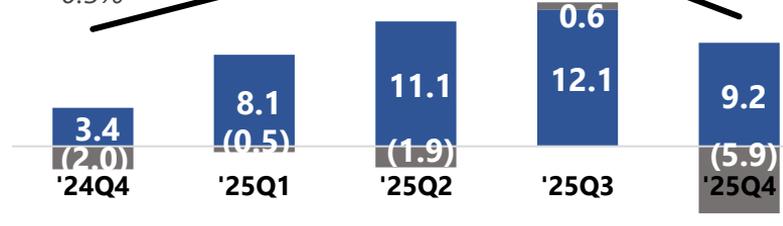
(40.6) 3.3 4.3 7.2 (1.3)

Reported

Reported

Operating Income

0.5% 3.1% 3.7% 5.1% 1.3%



(19.2) 7.3 8.3 12.4 3.3

- Conservative financial provisioning in December affected quarter results
- Improved profitability margins despite challenges in revenue
- Recovery in revenue amidst further footprint consolidation



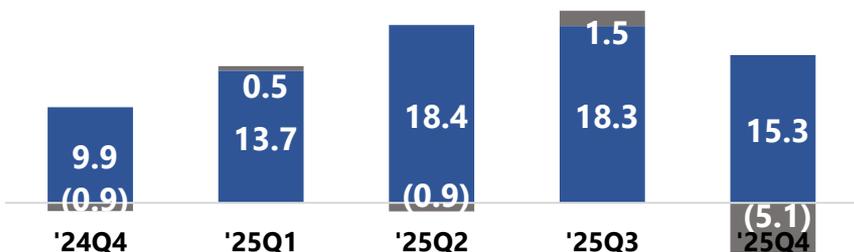


2025 EBITDA (Non-GAAP)

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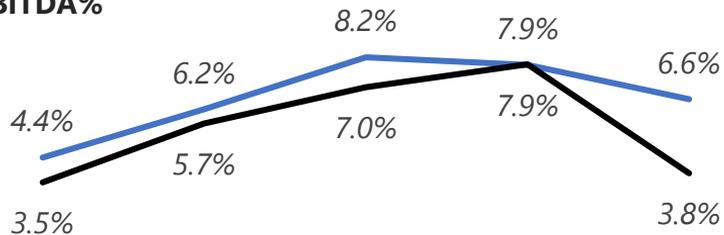
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EBITDA



(12.3)	16.1	16.2	19.1	5.2	Reported
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EBITDA%



CORE

GROUP

(4.8%)	6.5%	6.5%	7.6%	2.1%	Reported
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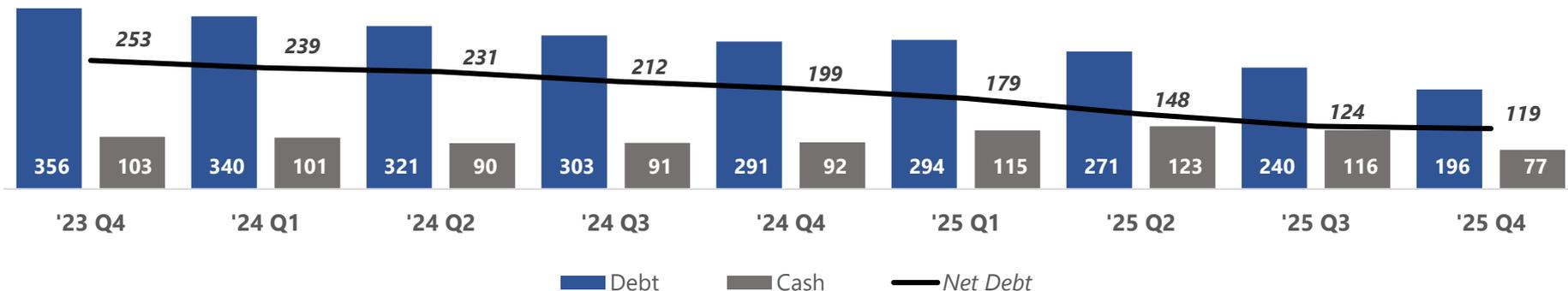
- Ended the year at more than \$65M core EBITDA
- Q4 EBITDA reflects prudent year-end risk provisions
- Internal issues within one of IMI's key suppliers temporarily affected company supply chain
- Consolidation of Shenzhen sites and sale of IMI CZ further reduced corporate support expenses.
- Continued push for reduction in direct material spend
- Renewed focus on labor efficiency and internal process management will drive further margin improvement

in US\$ Millions

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Balance Sheet



(US\$ Millions)	Dec 2024	Dec 2025
Short-Term Debt	152.6	96.9
Long-Term Debt	137.9	99.1
Total Bank Debts	290.5	196.0
Cash and Investments	92.0	76.5
Net Debt	198.5	119.4
Common Equity Attributable to Parent	218.6	256.0

Key Financial Ratios	Dec 2024	Dec 2025
Current ratio	1.39	1.32
Bank Debt/ Total Equity	1.30	0.77
Net Debt / Total Equity	0.89	0.47
Book value/share (\$)	\$0.10	\$0.12
Book value/share (PHP)	₱5.78	₱6.77

- Improved operating cashflow and execution of E&O reduction programs to fund debt repayments
- Disciplined CAPEX spending
- Cash at a comfortable level with additional credit lines available
- Balance sheet ratios within target

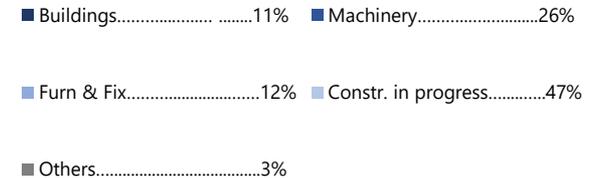
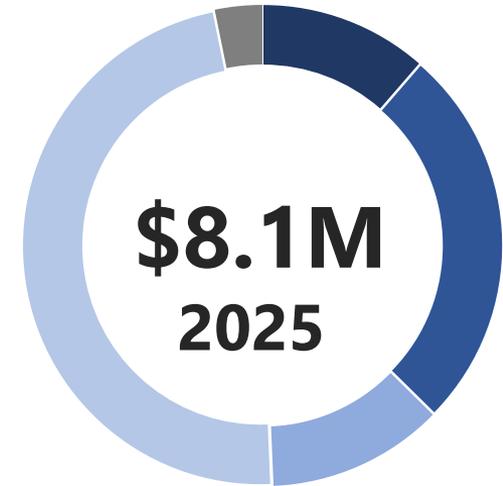
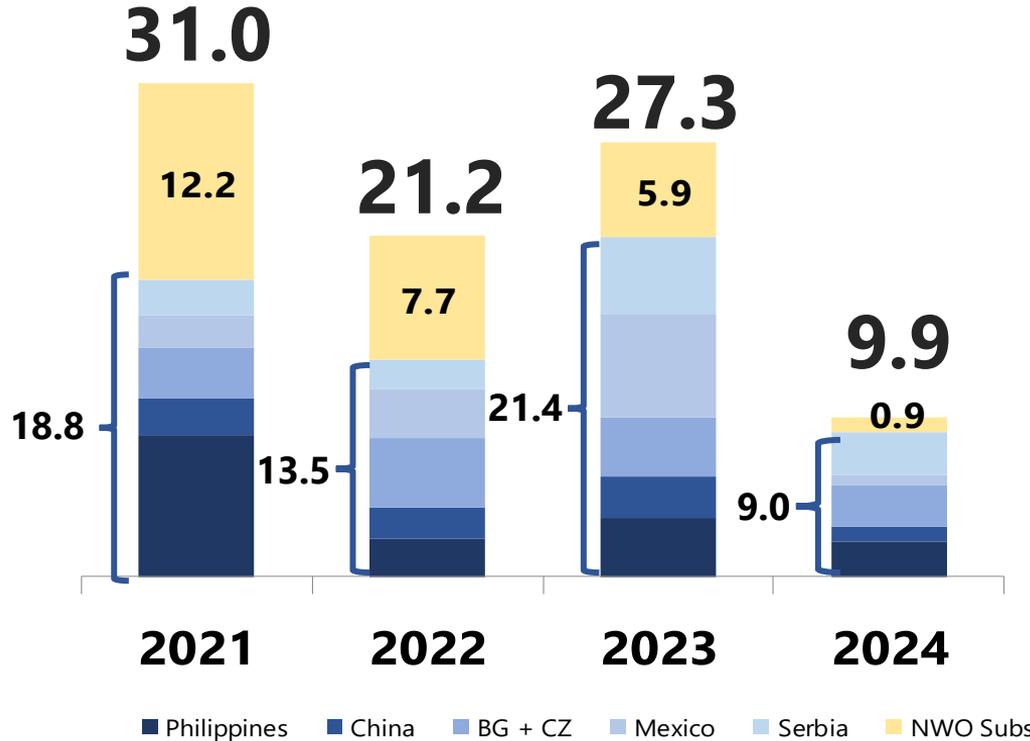
*Excluding Minority Interest

** Forex Rates at respective period close

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Disciplined Capital Investments



in US\$ Millions

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Key Takeaways

➤ 2026 Growth Drivers

- Serbia expansion strengthening IMI's European footprint and supporting future customer growth
- Safety-driven electronics demand accelerating adoption of LIDAR, driver monitoring, and advanced camera systems
- Advancements in connectivity boosting requirements for industrial data centers, edge devices, and smart-city infrastructure.
- 2025 capability upgrades to improve vertical integration and opened new revenue streams

➤ Conflict in the Middle East

- Middle East conflict impact remains immaterial, with no significant effect on customer demand or ongoing programs.
- Proactive supply chain mitigation through alternative sourcing, logistics rerouting, and regionalized production
- Strengthened risk management framework enabling faster response to geopolitical disruptions and component volatility

➤ Suppliers

- Shutdown of one of IMI's key suppliers affected revenues and profitability beginning in Q4
- IMI started strategic supplier initiative to identify key business partners and reduce our long tail of small suppliers

➤ IMI Investment Case

- Clear multi-year growth path supported by safety, connectivity, and power-electronics trends
- Stronger competitiveness through footprint streamlining and deeper vertical integration
- Resilient operations proven through effective supply chain mitigation and diversified customer exposure
- Strengthened balance sheet with significantly reduced net debt



Q&A



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