

IMI Analyst Briefing 2026 Q3

November 12, 2026

Online

EXECUTING THE TRANSFORMATION | HIGHER PROFITABILITY

Q3 2026 | Transformation Delivers

Core business growth — Q3 2026 compared with Q3 2025

REVENUE	OPERATING INCOME	NET INCOME	ADJUSTED EBITDA
$238.6M	$14.7M	$9.6M	$19.5M
+2.5% YoY	+22.9% YoY	+63.3% YoY	+9.8% YoY

THE STRATEGIC TRANSITION IS WORKING

PORTFOLIO

Intentional EOL and exit of lower-margin legacy programs in non-strategic segments

PRODUCTION

New lighting, camera and power-device programs moving into scale-up

NEAR-TERM

Material availability and NPI timing temporarily constrain sales

All figures core/non-GAAP; source: IMI Q3 briefing financial charts. Year-over-year comparisons rounded.

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Growth Markets | Where IMI Differentiates

Commercial focus aligned to engineering strengths, high-quality ethos, and/or mid to high mix volumes

01

CAMERAS & SENSING

ADAS, driver monitoring, camera monitoring systems

COB, aluminum wedge bonding, optics and packaging

02

POWER DEVICES

AI/data-center power, energy and electrification

Advanced power module packaging and qualification

03

AUTOMOTIVE SYSTEMS

Exterior lighting, mechatronics and sensing

High-reliability manufacturing and systems integration

04

INDUSTRIAL & MEDICAL

Automation, security, diagnostics and connected care

Precision assembly and vertically integrated capabilities

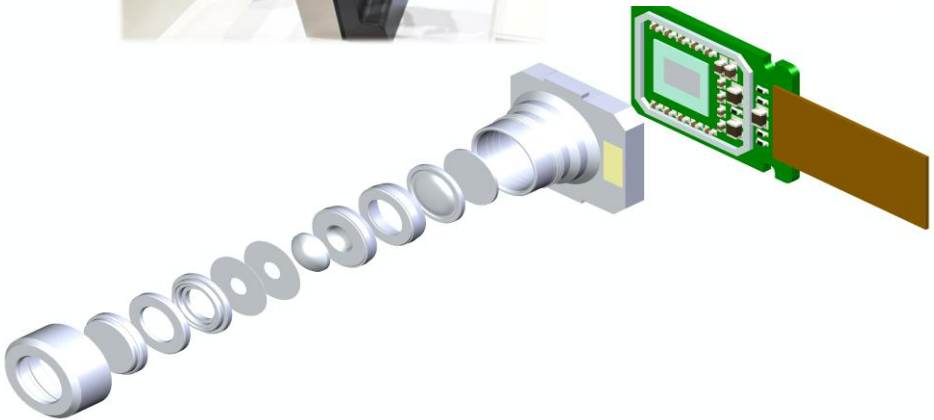
Strategy: pursue differentiated, margin-accretive programs rather than revenue growth at any price.

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Camera Technologies | Differentiated Wins







DRIVER MONITORING

- Small-form-factor bare die
- Custom optics with lens partner
- Wide-temperature performance
- New customer program ramps

CAMERA MONITOR SYSTEMS

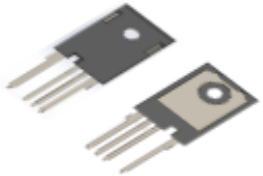
- Mirror replacement systems
- Lens-heater patent
- ASIL-B requirements
- In-house camera housing

COB + ALUMINUM WEDGE BONDING: COST-EFFICIENT, HIGH-QUALITY CAMERA PACKAGING

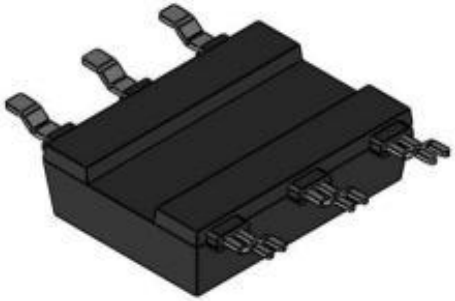
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Power Devices | A Strategic Growth Platform











AI & DATA-CENTER INFRASTRUCTURE

High-efficiency power conversion and compute power systems

ENERGY & GRID INFRASTRUCTURE

Battery storage, renewables and grid applications

ELECTRIFIED TRANSPORTATION

EV platforms, charging and rail electrification

Serving five major IC suppliers on high-volume programs

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Completing Portfolio Transition = Maximizing Profitability

Deliberately transitioning mix while scaling sites to full utilization / capacity

TRANSITIONING FROM

- Lower-margin commodity PCBA builds ; Legacy low margin programs approaching EOL
- Manufacturing with limited differentiation
- Underutilized or redundant capacity

→

SCALING TOWARD

- NPIs & production ramps in target segments & customers
- Technology-led, higher-value programs
- Better utilization of factory overhead and SG&A

EXECUTION SEQUENCE

01 EXIT / TRANSITION

Protect margin and remove structurally weak revenue

02 RAMP

Qualify and launch customer-backed new programs

03 SCALE

Increase utilization and expand higher-value revenue mix

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Segment Results

CORE | VIA





MOBILITY | +6% Q3 YoY core revenue

- Camera and driver-monitoring programs continue to ramp
- ADAS and content growth support demand
- New exterior lighting programs ramp in Mexico

NON-MOBILITY | –3% Q3 YoY core revenue

- Power module ramps and qualifications support growth
- Industrial security recovery continues
- Industrial, medical and AI infrastructure are target segments
- Revenue timing also affected by delayed NPIs

PCB/component lead times constrained order fulfillment

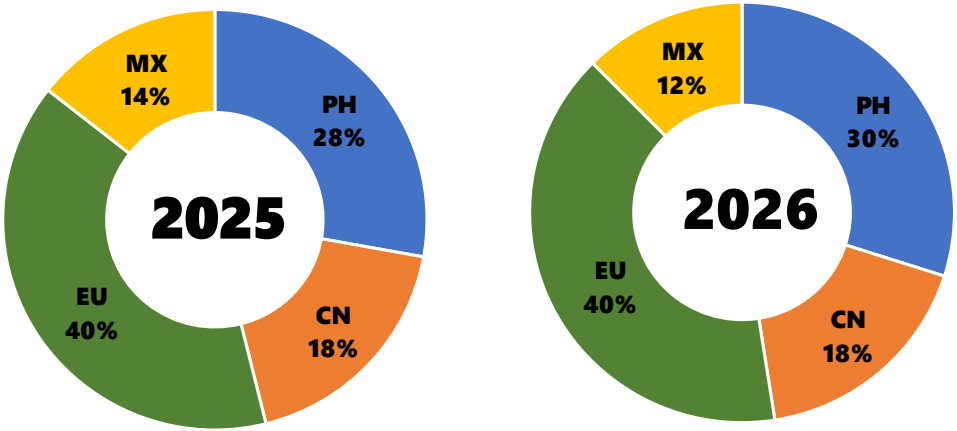
in US$ Millions

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Regional Execution

	'25 Q3	'26 Q3	Y/Y%		'25 9M	'26 9M	Y/Y%
PH	69.3	73.1	5%		188.8	213.4	13%
CN	47.1	43.6	-7%		130.6	125.8	-4%
EU	89.9	94.9	6%		271.3	285.8	5%
MX	31.2	29.9	-4%		101.5	88.6	-13%

Supply availability and NPI timing affect all regions



PHILIPPINES

Growth in cameras and power devices; recovery in security programs. Vertical integration in plastics and precision machining to drive future margin

CHINA

Improved utilization and cost controls support profitability; mobility demand remains resilient, major closes with major Chinese brands proves we can compete on a local basis

EUROPE

Seasonal Q3 softness; Serbia expansion supports strategic manufacturing capacity. Sofia service solutions finalized

MEXICO

Have transitioned over 70% of site revenue to better quality business. Plant utilization and delayed NPI launches remain priorities.

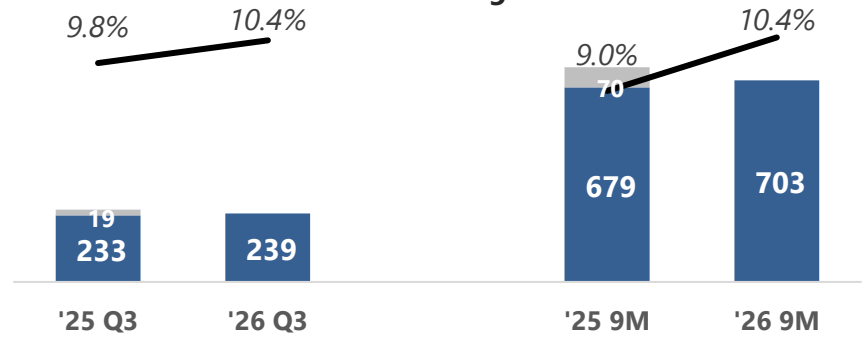
Core business revenues in US$ Millions

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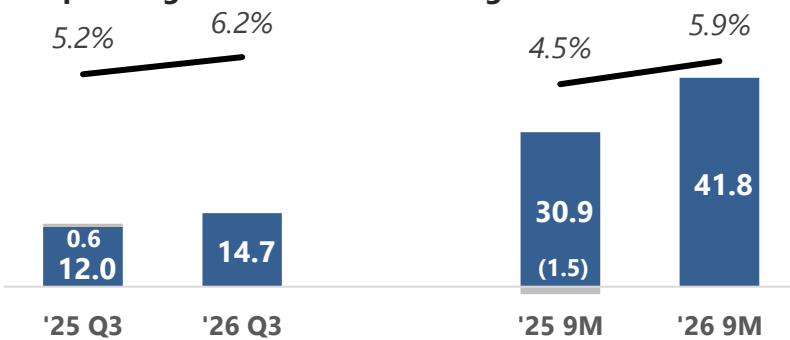
Core Profitability Improved

CORE | VIA

Revenue and Core Gross Profit Margin

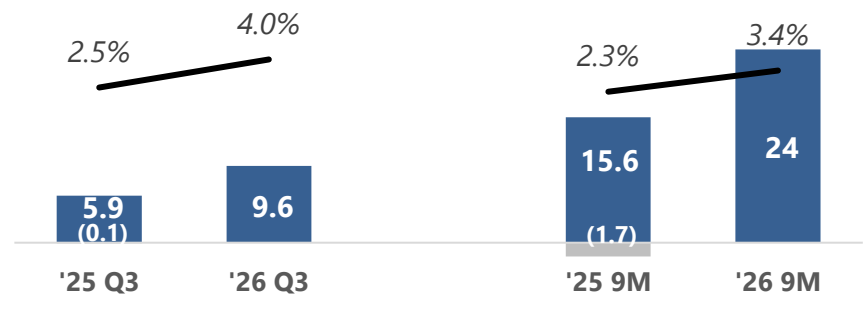


Operating Income and Core Margin



Group Reported	'25 Q3	'26 Q3	'25 9M	'26 9M
	12.4	14.5	28.0	41.0

Net Income and Core Margin



Group Reported	'25 Q3	'26 Q3	'25 9M	'26 9M
	7.2	8.3	14.8	22.3

Q3 2026 | CORE YEAR-OVER-YEAR

Operating income +22.9% | revenue +2.5%

Operating margin 6.2% | +102 bps

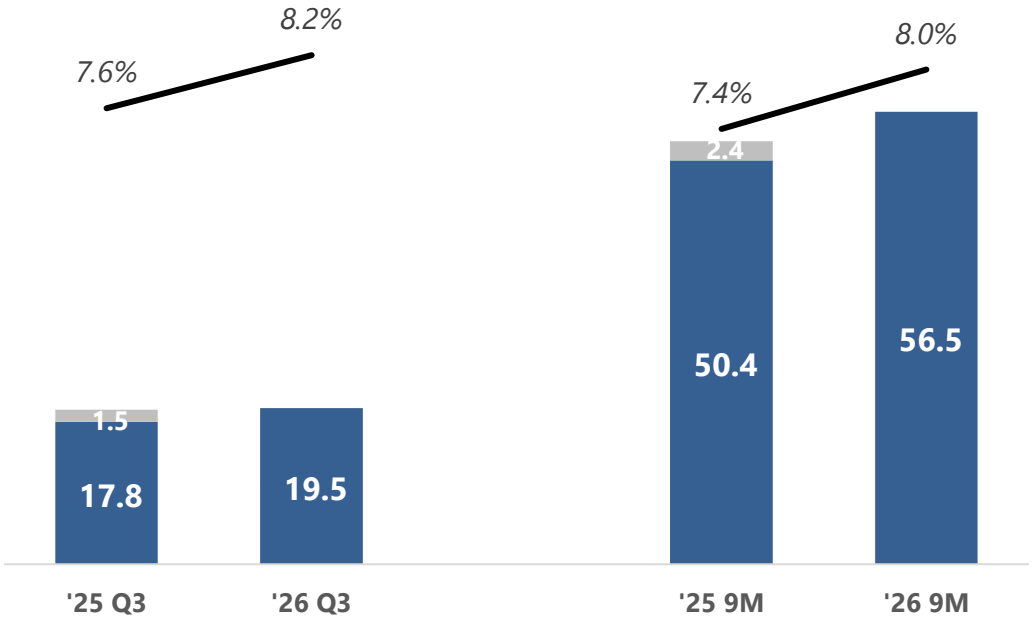
Net income $9.6M | +63.3% YoY

in US$ Millions

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Adjusted EBITDA and Core Margin

CORE | VIA



$19.5M

Core Adjusted Q3 EBITDA | +9.8% YoY

8.2% core EBITDA margin

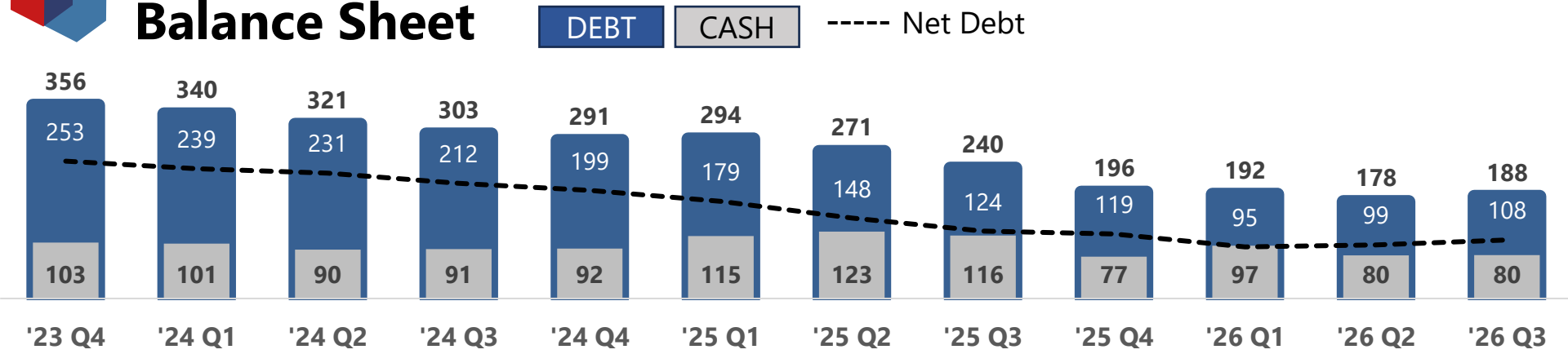
+54 basis points versus Q3 2025

Improved portfolio mix and operating efficiency continue to support profitability, despite near-term material and NPI timing constraints.

in US$ Millions

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Balance Sheet



(US$ Millions)	Dec 2025	Sep 2026
Short-Term Debt	96.9	95.2
Long-Term Debt	99.1	93.1
Total Bank Debts	196.0	188.3
Cash and Investments	76.5	80.0
Net Debt	119.4	108.3
Common Equity Attributable to Parent	256.0	272.6

Key Financial Ratios	Dec 2025	Sep 2026
Current ratio	1.32	1.75
Bank Debt/ Total Equity	0.77	0.69
Net Debt / Total Equity	0.47	0.40
Book value/share ($)*	$0.12	$0.12
Book value/share (PHP)**	₱6.77	₱7.63

NET DEBT $108.3M

Down $11.1M versus December 2025

CURRENT RATIO 1.75×

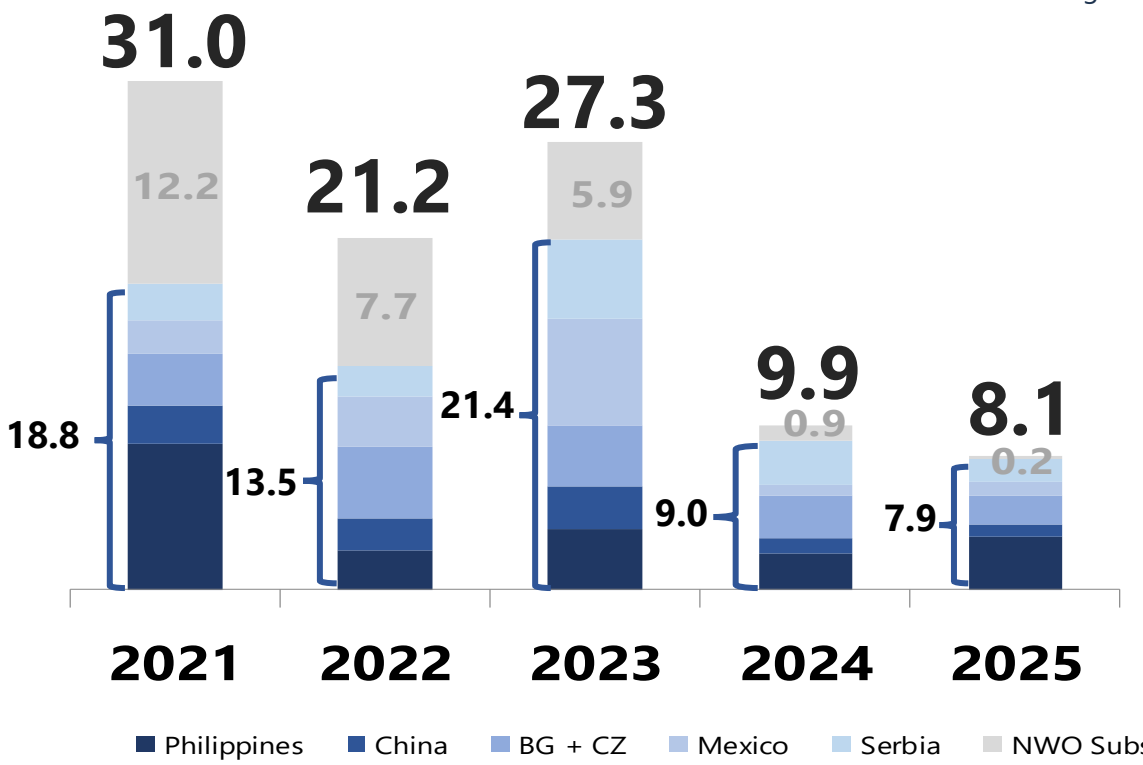
Net debt rose sequentially in Q3; inventory investments support expected Q4 demand.

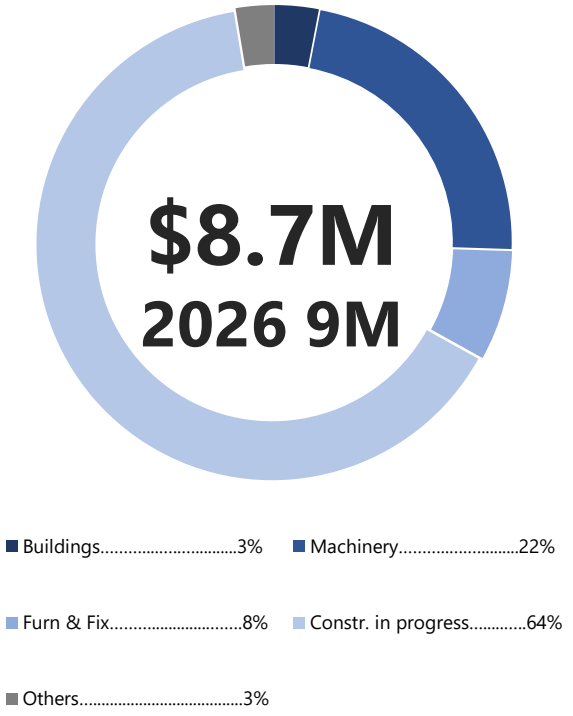
**Excluding Minority Interest*
*** Forex Rates at respective period close*

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Disciplined Capital for Differentiated Growth

Targeted investments in Serbia, power modules and camera modules





in US$ Millions

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Execution Priorities | Next 2–3 Quarters

Bridge temporary material constraints while converting qualified new programs into shipments

01

STABILIZE SUPPLY

Address PCB and component lead-time disruptions.

Protect critical customer launches and production continuity.

02

ACCELERATE NPI RAMPS

Coordinate material readiness and customer qualification.

Convert delayed launches into scheduled production shipments.

03

SCALE BETTER MIX

Increase utilization of differentiated camera and power capabilities.

Continue disciplined legacy-program transitions.

Timing depends on supplier recovery and customer launch schedules; the long-term transformation strategy remains unchanged.

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Key Takeaways | Transformation Is Working

01	**PORTFOLIO**	Lower-margin legacy programs are reaching EOL or being transitioned out as differentiated programs scale.
02	**PROFITABILITY**	Q3 core operating income +22.9% and net income +63.3% YoY on core revenue growth of just 2.5%.
03	**RESILIENCE**	PCB/component availability and launch delays constrain near-term revenue; management expects improvement over 2–3 quarters.
04	**GROWTH**	New cameras, advanced power devices, and industrial/medical programs are shaping a higher-value revenue mix.
05	**FOUNDATION**	Focused footprint, disciplined investment and reduced net debt underpin sustainable, profitable growth.

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Q&A


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