

COVER SHEET

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I	N	T	E	G	R	A	T	E	D		M	I	C	R	O	-	E	L	E	C	T	R	O	N	I	C	S	,	
I	N	C	.																										

(Company's Full Name)

N	O	R	T	H		S	C	I	E	N	C	E		A	V	E	.			L	A	G	U	N	A				
T	E	C	H	N	O	P	A	R	K	,		B	I	N	A	N	,		L	A	G	U	N	A					

(Business Address: No. Street City / Town / Province)

Laurice S. Dela Cruz

Contact Person

7756-6840

Company Telephone Number

1	2
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Month

3	1
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Day

Fiscal Year

SEC FORM 17-C

FORM TYPE

0	4
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Month

1	5
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Day

Annual Meeting

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Secondary License Type, if Applicable

C	F	D
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Dept. Requiring this Doc.

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Amended Articles Number/Section

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Total No. Of Stockholders

Total Amount of Borrowings

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Domestic

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Foreign

To be accomplished by SEC Personnel concerned

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File Number

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Document I.D.

Cashier

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SECURITIES AND EXCHANGE COMMISSION

SEC FORM 17-C

CURRENT REPORT UNDER SECTION 17
OF THE SECURITIES REGULATIONS CODE (SRC)
AND SRC RULE 17(a)-1(b)(3) THEREUNDER

1. May 7, 2025
Date of Report (Date of earliest event reported)
2. 94419 3. 000-409-747-000
SEC Identification Number BIR Tax Identification Number
4. INTEGRATED MICRO-ELECTRONICS, INC.
Exact Name of registrant as specified in its charter
5. PHILIPPINES 6. (SEC Use Only)
Province, country or other jurisdiction of Industry Classification Code
incorporation
7. North Science Avenue, Laguna Technopark-Special 4024
Processing Zone, Binan, Laguna
Address of principal office Postal code
8. (632) 7756-6840
Registrant's telephone number, including area code
9. Not Applicable
Former name or former address, if changed since last report
10. Securities registered pursuant to Sections 4 and 8 of the SRC

Title of Each Class	Number of Shares of Common Stock Outstanding and Amount of Debt Outstanding
<u>COMMON (net of Treasury Shares)</u>	<u>2,217,293,215</u>

11. Indicate the item numbers reported herein : Item 9 (Other Events)

Re: **Press Release: IMI Reports US\$3.3 Million of Net Income for the First Quarter of 2025**

Pursuant to the requirements of the Securities Regulations Code, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

INTEGRATED MICRO-ELECTRONICS, INC.

Registrant

Date : May 7, 2025

ROBERT WILLIAM HEESE

Chief Finance Officer and Compliance Officer
Signature and Title*

* Print name and title of the signing officer under the signature.



Integrated Micro-Electronics, Inc.
North Science Avenue,
Special Export Processing Zone
Laguna Technopark
Binan Laguna 4024
Philippines

Tel +63 2 7756 6840; +63 2 7756 6940
Tel +63 49 544 0312
www.global-imi.com

May 7, 2025

Securities and Exchange Commission

SEC Headquarters, 7907 Makati Avenue
Salcedo Village, Brgy. Bel-Air, Makati City 1209

Attention: Atty. Rachel Esther J. Gumpang-Remalante
Corporate Governance & Finance Department

The Philippine Stock Exchange

PSE Tower, 5th Avenue corner 28th Street
Bonifacio Global City
Taguig City 1634

Attention: Atty. Stefanie Ann B. Go
Officer-in-Charge, Disclosure Department

Subject: IMI Reports US\$3.3 Million of Net Income for the First Quarter of 2025

May 7, 2025, Laguna, Philippines — Integrated Micro-Electronics, Inc. (IMI), a global leader in electronics manufacturing services, today announced its financial results for the first quarter of 2025.

Please refer to the attached press release. Thank you!

Very truly yours,

ROBERT WILLIAM HEESE
Chief Finance Officer and Compliance Officer



IMI Reports US\$3.3 Million of Net Income for the First Quarter of 2025

May 7, 2025, Laguna, Philippines — Integrated Micro-Electronics, Inc. (IMI), a global leader in electronics manufacturing services, today announced its financial results for the first quarter of 2025.

IMI group revenues for the quarter were US\$248 million, with US\$220 million generated from wholly-owned core businesses. Sales figures declined 14% versus the same period last year due to continued softness in the electronics industry. Largely driven by the comprehensive restructuring activities that began in mid-2024, margin and profitability both improved despite the challenges in topline sales. Gross profit margin of 9.5% significantly increased against the 8.0% result in the same period last year. Group net income is likewise better at US\$3.3 million compared against the \$3.7 million net loss in 2024 Q1. Driven by the significant improvement of cost structures across the group, EBITDA more than doubled year-on-year to US\$16.1 million from US\$7.0 million for a strengthened EBITDA margin of 6.5%.

Significant reductions in core fixed overhead and SG&A expenses – totalling US\$6.1 million – drove much of the improvement. A similar restructuring approach was taken in VIA, yielding an additional US\$6.3 million of cost reduction mainly from SG&A. The Euro's appreciation against the US dollar also contributed positively to the bottom line with a group FX gain of US\$1.4 million. Balance sheet improved further with an increased cash level of US\$115 million and continued management of debt levels. CAPEX remains disciplined with only US\$1.6 million spent in the first quarter.

IMI CEO Louis Hughes, commented on the quarter's results: "The cost rationalization program we implemented has been instrumental in this quarter's positive financial results. We successfully managed a 14% decrease in core fixed overhead and SG&A expenses compared to Q1 of last year through the consolidation of sites and decentralizing functions back into our operating facilities. With a more agile organization in place, we are better equipped to adapt to the dynamic market environment and further improve on the 6.5% EBITDA we achieved this quarter.

While global tariffs pose uncertainties, they also create opportunities. Our broad geographic footprint enables us to work closely with customers and adapt supply chains to mitigate these pressures. We remain focused on securing new business and further improving profitability as market conditions stabilize."

About IMI

Integrated Micro-Electronics, Inc. (IMI), is a leading global electronics manufacturing solutions expert specializing in highly reliable and quality electronics for long product life cycle segments in the automotive, industrial, power electronics, communications, and medical industries.

IMI ranks among the top EMS providers in the world by the Manufacturing Market Insider, based on 2023 revenues and remains among the top ten in the automotive sector according to New Venture Research.

From its 19 manufacturing plants across nine different countries, the company provides engineering, manufacturing, and support and fulfillment capabilities to diverse industries globally.

For more information, visit www.global-imi.com.

INTEGRATED MICRO-ELECTRONICS, INC. AND SUBSIDIARIES**INTERIM CONSOLIDATED BALANCE SHEET****AS OF MARCH 31, 2025****(With Comparative Audited Figures as of December 31, 2024)****(In thousands)**

	Mar 31, 2025 (Unaudited)	Dec 31, 2024 (Audited)
ASSETS		
Current Assets		
Cash and cash equivalents	\$111,918	\$91,344
Short-term investments	3,249	600
Receivables – net	225,162	227,393
Contract assets	38,879	42,642
Inventories	184,413	202,465
Other current assets	25,939	25,149
Total Current Assets	589,560	589,593
Noncurrent Assets		
Property, plant and equipment - net	111,018	113,220
Goodwill	40,528	40,459
Intangible assets - net	2,874	2,914
Right-of-use assets	28,487	30,018
Deferred tax assets	3,486	3,129
Financial assets at FVOCI	2,519	2,543
Other noncurrent assets	9,644	11,048
Total Noncurrent Assets	198,556	203,331
	\$788,116	\$792,924
LIABILITIES AND EQUITY		
Current Liabilities		
Accounts payable and accrued expenses	\$210,688	\$228,561
Contract liabilities	3,409	3,442
Loans payable	189,131	152,594
Current portion of long-term debt	1,474	30,763
Current portion of lease liabilities	4,699	5,444
Income tax payable	2,503	1,759
Other current liabilities	1,019	1,016
Total Current Liabilities	412,923	423,579
Noncurrent Liabilities		
Noncurrent portion of:		
Long-term debt	103,468	107,103
Lease liabilities	24,869	25,435
Net retirement liabilities	7,340	7,376
Deferred tax liabilities	972	973
Other noncurrent liabilities	4,906	5,137
Total Noncurrent Liabilities	141,555	146,024
Total Liabilities	554,478	569,603

(Forward)

	Mar 31, 2025 (Unaudited)	Dec 31, 2024 (Audited)
EQUITY		
Equity Attributable to Equity Holders of the Parent Company		
Capital stock - common	\$42,721	\$42,721
Subscribed capital stock	688	688
Additional paid-in capital	193,764	193,764
Subscriptions receivable	(2,562)	(2,561)
Unappropriated retained earnings	42,768	39,485
Treasury stock	(1,013)	(1,013)
Other components of equity	778	830
Cumulative translation adjustment	(36,724)	(44,153)
Remeasurement losses on defined benefit plans	(11,186)	(11,186)
	229,234	218,575
Equity Attributable to Non-controlling Interests in Consolidated Subsidiaries		
	4,404	4,746
Total Equity	233,638	223,321
	\$788,116	\$792,924

INTEGRATED MICRO-ELECTRONICS, INC. AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(In thousands, except Earnings per Share)

	Unaudited 2025 Jan to Mar	Unaudited 2024 Jan to Mar
REVENUES FROM CONTRACTS WITH CUSTOMERS	\$248,474	\$290,116
COST OF SALES	224,894	267,011
GROSS PROFIT	23,580	23,105
OPERATING EXPENSES	(16,257)	(23,912)
OTHERS - Net		
Interest and bank charges	(5,542)	(5,281)
Foreign exchange gains / (loss)	1,364	(829)
Interest income	229	666
Miscellaneous income - net	1,346	739
INCOME (LOSS) BEFORE INCOME TAX	4,720	(5,512)
PROVISION FOR INCOME TAX	(1,376)	(2,755)
NET INCOME / (LOSS)	\$3,344	(\$8,267)
Net Loss Attributable to:		
Equity holders of the Parent Company	\$3,283	(\$3,674)
Non-controlling interests	61	(4,593)
	\$3,344	(\$8,267)
Income (Loss) Per Share:		
Basic and diluted	\$0.0015	(\$0.0017)

INTEGRATED MICRO-ELECTRONICS, INC. AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(In thousands)

	Unaudited 2025 Jan to Mar	Unaudited 2024 Jan to Mar
NET LOSS FOR THE PERIOD	\$3,344	(\$8,267)
OTHER COMPREHENSIVE INCOME (LOSS)		
<i>Other comprehensive income (loss) to be reclassified to profit or loss in subsequent periods:</i>		
Exchange differences arising from translation of foreign operations	7,026	(5,956)
<i>Other comprehensive income (loss) not to be reclassified into profit or loss in subsequent periods:</i>		
Fair value changes on financial assets at FVOCI – net of tax	(52)	263
	6,974	(5,693)
TOTAL COMPREHENSIVE INCOME (LOSS) FOR THE PERIOD	\$10,318	(\$13,960)
Total Comprehensive Income (Loss) Attributable to:		
Equity holders of the Parent Company	\$10,257	(\$9,367)
Non-controlling interests	61	(4,593)
	\$10,318	(\$13,960)

INTEGRATED MICRO-ELECTRONICS, INC. AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY
FOR THE THREE MONTHS ENDED MARCH 31, 2025 AND 2024
(In thousands)

	Attributable to Equity Holders of the Parent Company											Total
	Capital Stock- Common	Subscribed Capital Stock	Additional Paid-in Capital	Subscriptions Receivable	Retained Earnings	Treasury Stock	Other Comprehensive Income (Loss)			Attributable to Equity Holders of the Parent Company	Attributable to Non-controlling Interests	
							Other Components of Equity	Cumulative Translation Adjustment	Remeasurement losses on defined benefit plans			
Balances at January 1, 2025	\$42,721	\$688	\$193,764	(\$2,561)	\$39,485	(\$1,013)	\$830	(44,153)	(11,186)	\$218,575	\$4,746	\$223,321
Issued shares during the year	-	-	-	-	-	-	-	-	-	-	-	-
Refund on subscriptions	-	-	-	(1)	-	-	-	-	-	(1)	-	(1)
Forfeitures during the year	-	-	-	-	-	-	-	-	-	-	-	-
	42,721	688	193,764	(2,562)	39,485	(1,013)	830	(44,153)	(11,186)	218,574	4,746	223,320
Net income	-	-	-	-	3,283	-	-	-	-	3,283	61	3,344
Other comprehensive income (loss)	-	-	-	-	-	-	(52)	7,429	-	7,377	(403)	6,974
Total comprehensive income (loss)	-	-	-	-	3,283	-	(52)	7429	-	10,660	(342)	10,318
Balances at March 31, 2025	\$42,721	\$688	\$193,764	(\$2,562)	\$42,768	(\$1,013)	\$778	(\$36,724)	(\$11,186)	\$229,234	\$4,404	233,638

	Attributable to Equity Holders of the Parent Company											
	Capital Stock- Common	Subscribed Capital Stock	Additional Paid-in Capital	Subscriptions Receivable	Retained Earnings	Treasury Stock	Other Comprehensive Income (Loss)			Attributable to Equity Holders of the Parent Company	Attributable to Non-controlling Interests	Total
							Other Components of Equity	Cumulative Translation Adjustment	Remeasurement losses on defined benefit plans			
Balances at January 1, 2024	\$42,721	\$689	\$193,778	(\$2,576)	\$89,177	(\$1,013)	\$548	(\$34,799)	(\$10,050)	\$278,475	\$32,110	\$310,585
Issued shares during the year	0	(0)	-	-	-	-	-	-	-	-	-	-
Collection from subscriptions	-	-	-	1	-	-	-	-	-	1	-	1
Forfeitures during the year	-	(1)	(14)	15	-	-	-	-	-	-	-	-
	42,721	688	193,764	(2,560)	89,177	(1,013)	548	(34,799)	(10,050)	278,476	32,110	310,586
Net loss	-	-	-	-	(3,674)	-	-	-	-	(3,674)	(4,593)	(8,267)
Other comprehensive income (loss)	-	-	-	-	-	-	263	(5,687)	-	(5,424)	(269)	(5,693)
Total comprehensive income (loss)	-	-	-	-	(3,674)	-	263	(5,687)	-	(9,098)	(4,862)	(13,960)
Balances at March 31, 2024	\$42,721	\$688	\$193,764	(\$2,560)	\$85,503	(\$1,013)	\$811	(\$40,486)	(\$10,050)	\$269,378	\$27,248	\$296,626

	Attributable to Equity Holders of the Parent Company											Total
	Capital Stock- Common	Subscribed Capital Stock	Additional Paid-in Capital	Subscriptions Receivable	Retained Earnings	Treasury Stock	Other Comprehensive Income (Loss)			Attributable to Equity Holders of the Parent Company	Attributable to Non-controlling Interests	
							Other Components of Equity	Cumulative Translation Adjustment	Remeasurement losses on defined benefit plans			
Balances at January 1, 2024	\$42,721	\$689	\$193,778	(\$2,576)	\$89,177	(\$1,013)	\$548	(\$34,799)	(\$10,050)	\$278,475	\$32,110	\$310,585
Issued shares during the year	0	(0)	—	—	—	—	—	—	—	—	—	—
Collection from subscriptions	—	—	—	0	—	—	—	—	—	0	—	0
Forfeitures during the year	—	(1)	(14)	15	—	—	—	—	—	—	—	—
Sale of other financial assets	—	—	—	—	96	—	—	—	—	96	—	96
	42,721	688	193,764	(2,561)	89,273	(1,013)	548	(34,799)	(10,050)	278,571	32,110	310,681
Net loss	—	—	—	—	(49,788)	—	—	—	—	(49,788)	(27,264)	(77,052)
Other comprehensive income (loss)	—	—	—	—	—	—	282	(9,354)	(1,136)	(10,208)	(100)	(10,308)
Total comprehensive income (loss)	—	—	—	—	(49,788)	—	282	(9,354)	(1,136)	(59,996)	(27,364)	(87,360)
Balances at December 31, 2024	\$42,721	\$688	\$193,764	(\$2,561)	\$39,485	(\$1,013)	\$830	(44,153)	(11,186)	\$218,575	\$4,746	\$223,321

INTEGRATED MICRO-ELECTRONICS, INC. AND SUBSIDIARIES
INTERIM CONSOLIDATED STATEMENTS OF CASH FLOWS
(In thousands)

	Three months ended March 31	
	2025	2024
	(Unaudited)	(Unaudited)
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before income tax	\$4,720	(\$5,512)
Adjustments for:		
Depreciation of property, plant and equipment	5,165	5,829
Interest expense	5,479	5,086
Amortization of right-of-use assets	1,728	1,660
Unrealized foreign exchange losses (gains)	(1,925)	653
Amortization of intangible assets	286	434
Gain on insurance claims	—	(6)
Interest income	(229)	(666)
Gains on sale of property, plant and equipment	282	(27)
Provision of impairment loss on property, plant and equipment	(365)	—
Operating income before working capital changes	15,141	7,451
Changes in operating assets and liabilities:		
Decrease (increase) in:		
Loans and receivables	5,240	(2,217)
Contract asset	4,441	3,303
Inventories	18,866	16,051
Other current assets	(84)	2,721
Increase (decrease) in:		
Accounts payable and accrued expenses	(15,218)	(3,245)
Contract liabilities	(34)	325
Retirement liabilities	(134)	(635)
Net cash provided by operations	28,218	23,754
Income tax paid	(637)	(656)
Interest paid	(5,388)	(5,207)
Interest received	222	665
Net cash provided by operating activities	22,415	18,556
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of:		
Property, plant and equipment	(1,556)	(3,405)
Intangible assets	(79)	(662)
Proceeds from sale of property, plant and equipment	687	547
Decrease (increase) in other noncurrent assets	2,191	(370)
Net cash provided by (used in) investing activities	1,243	(3,890)
CASH FLOWS FROM FINANCING ACTIVITIES		
Payment of loans	(33,217)	(14,537)
Availment of loans	35,583	641
Payments of lease liabilities	(1,856)	(1,802)
Refund (collection) on subscriptions	(2)	1
Increase (decrease) in other noncurrent liabilities	(1,101)	(599)
Net cash provided by (used in) financing activities	(593)	(16,296)
NET FOREIGN EXCHANGE DIFFERENCE IN CASH AND CASH EQUIVALENTS	158	(3)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS	23,223	(1,633)
CASH AND CASH EQUIVALENTS AT JANUARY 1	91,944	103,008
CASH AND CASH EQUIVALENTS AT MARCH 31	\$115,167	\$101,375