



InnoCare Optoelectronics Corp.

2026 First Half Institutional Investor Conference

2026/3/12

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Agenda

- 01 2025 Business Review
- 02 2026 Strategy & Business Direction
- 03 2026 Outlook
- 04 Financial Highlights
- 05 Q&A

2025 Business Review

Improved Product Mix with Higher-Value Products

- Higher contribution from ODM modules, improving overall gross margin

Expansion in Emerging Markets Driving Growth

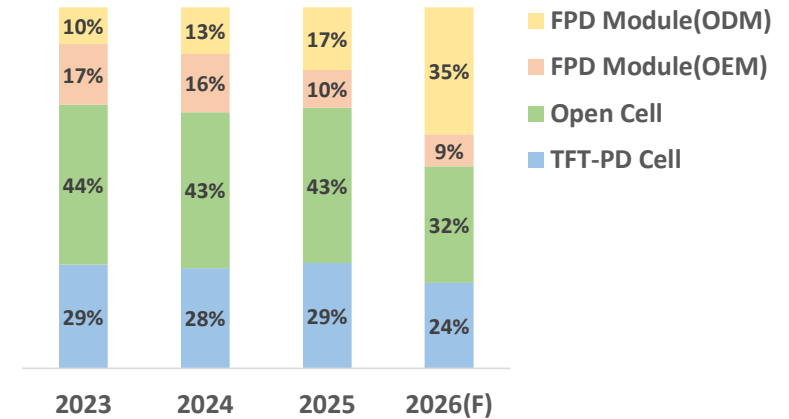
- Expansion in emerging markets (India, Southeast Asia, Middle East)
- Driving strong revenue growth

China Market Showing Gradual Recovery

- Demand in China’s medical equipment market gradually recovering, surpassing 2023 levels after the 2024 downturn
- Market competition remains intense and requires prudent management

New Projects Entering Mass Production

- Multiple new projects launched in key markets (Japan and the U.S.) with increasing shipment volumes
- Key drivers of revenue and profit growth

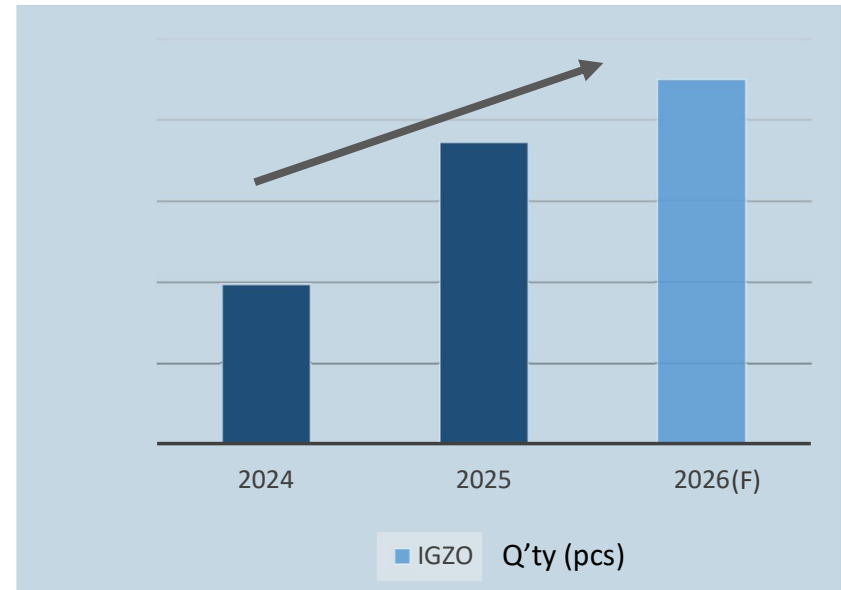
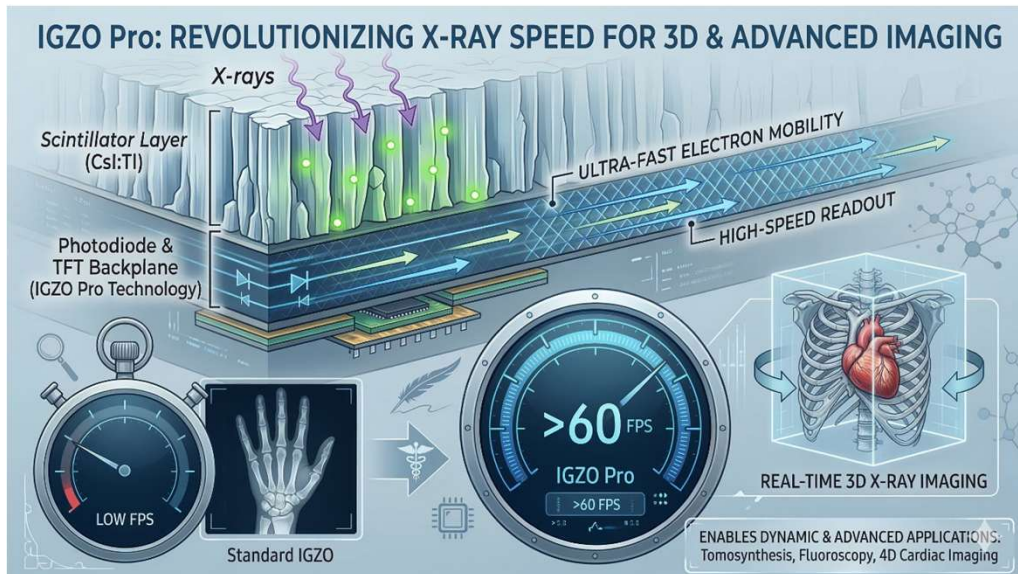


China Revenue Trend (2025)



New Technology (IGZO PRO.)

Next Generation IGZO PRO.



Applications:

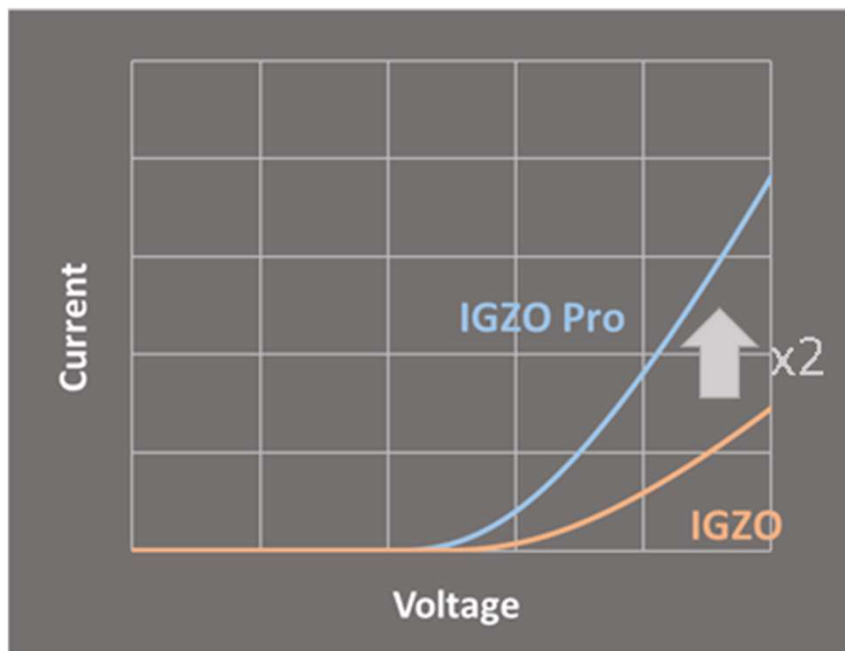
- Angiography
- Cardiac interventional therapy
- Gastrointestinal inspection
- high speed In-line NDT inspection

Target by 2027/1H

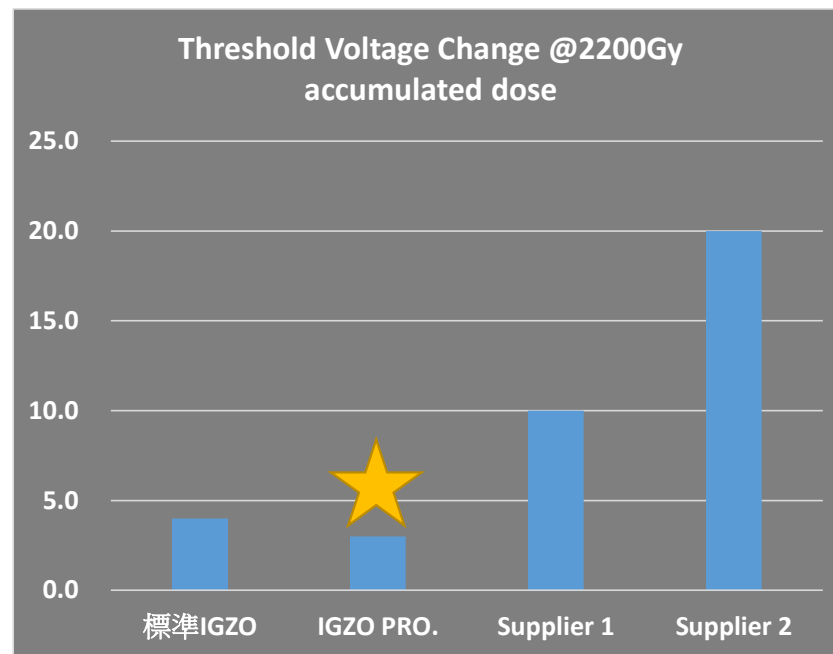
◆ Shipment Q'ty worldwide No.1

New Sensor Technology : Next Gen. IGZO (IGZO PRO)

Two Times Mobility



Better X-ray Hardness



- The IGZO Pro delivers twice signals compared to current IGZO, resulting in twice readout speed.
- The X-ray hardness of IGZO Pro can significantly extend the product lifecycle.

Emerging Market Expansion (India / Americas)

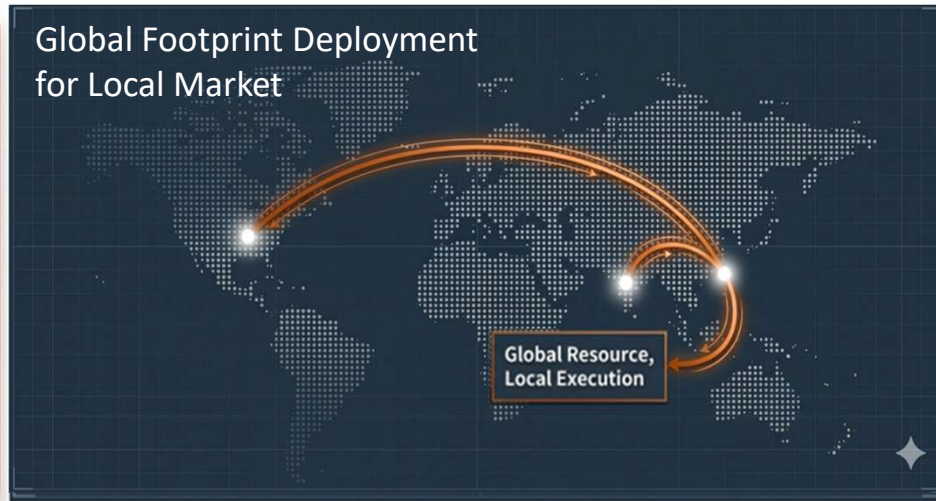
InnoCare Strategic Value Map: Resilience, Moats, and Future Expansion



India: Regional Manufacturing Hub

- Local Manufacturing Platform
- Supply Chain Optimization
- Made in India Compliance

Global Footprint Deployment for Local Market



Americas: Service Platform Transformation

- Local Repair Center
- 72hr Rapid Response
- Solution-Oriented

Core Strategic Values



Risk Control

Mitigate geopolitical, trade war, and tariff impacts.



Competitive Moat

Establish regional service moats, enhance market trust.



Supply Chain Resilience

Ensure continuous delivery capability amidst global supply chain crises.



Future Springboard

Radiate to South America, Middle East, and Central Asia markets.

India Strategy: Transforming from *Export-Oriented* to *Regional Manufacturing Center*



Local Manufacturing (India)

Strategic Partners: Local EMS Maker for Light-Asset Operations.



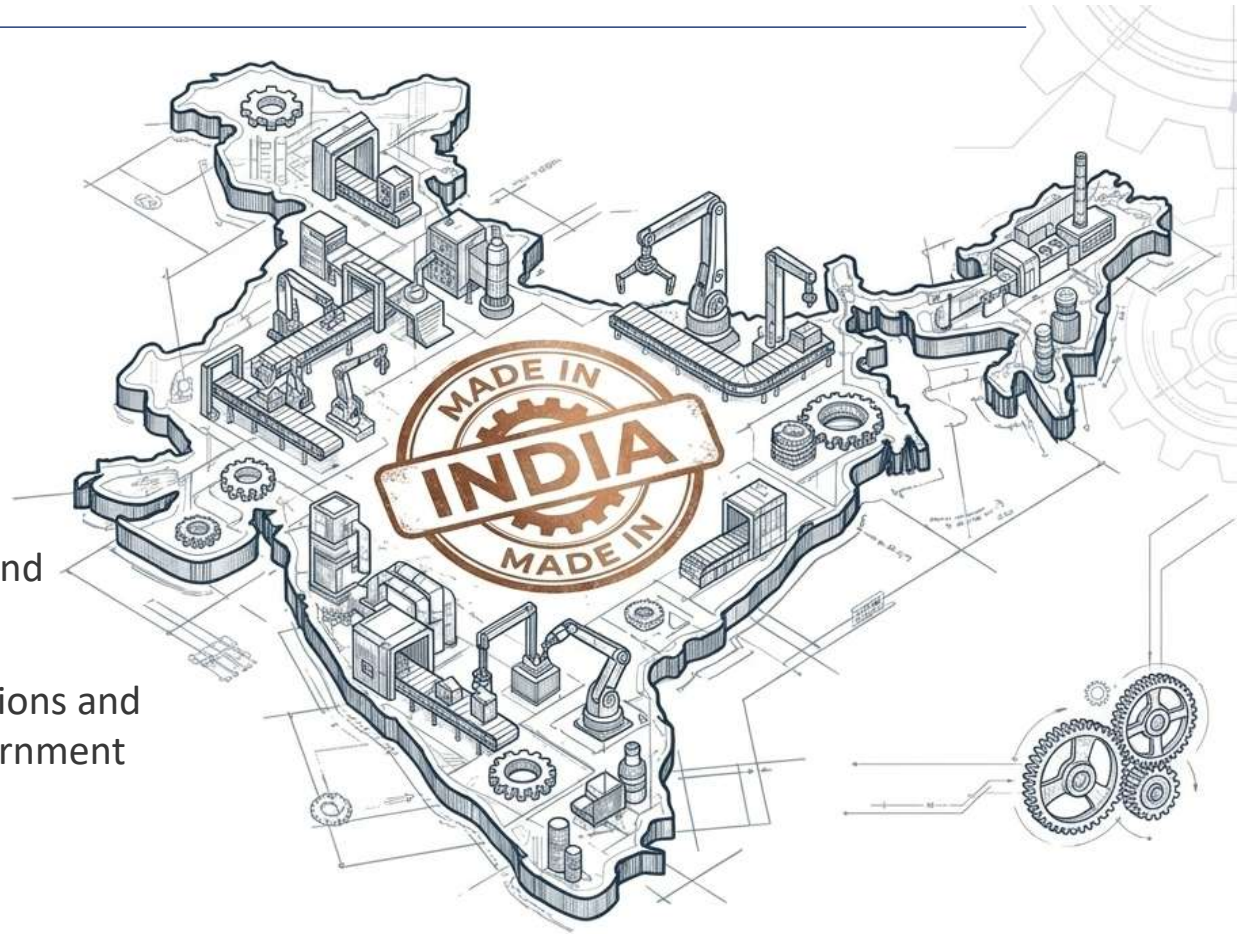
Policy Alignment: Fully support CDSCO regulations and Made in India policy requirements.



Deep Localization: Goal to achieve 30%+ localization rate, optimize tariff and exchange rate costs.






Market Growing: Strengthen qualifications and competitiveness for winning local government tenders and large OEM bids.



Americas Layout: Upgrading from *Product Supplier* to *Solutions and Service Platform*



Local Repair Center (Americas)

- 
Shorten Cycle: Establish a fast RMA turnaround mechanism, breaking through cross-border logistics bottlenecks.
- 
Reduce Risk: Avoid cross-border logistics delays and tariff fluctuation risks.
- 
Deepen Relationships: Strengthen stickiness with OEM customers and mobile medical service providers.



— Takeaway —

“ Raise the competitive threshold for after-sales service, turning one-time sales into long-term dependence. ”

New Application Development (IR EMS Services)

Why INCX Entered the LWIR Field and Competitive Niche

- Commonality of key design technologies with X-ray detector:**

X-ray	TFT-PD layer design	Csl/GOS process	Image reading design	Module design
LWIR	IR wafer design	Vox process	Image reading design	Module design

For INCX, this represents a technological shift from "X-ray imaging" to "Thermal imaging".

- Multi-band composite detection technology and image fusion :**

Future testing solutions from INCX aim to achieve an "X-ray + infrared" solution.

- INCX's core competitive advantages :**

Independent R&D and Cost-Down Capabilities & Localization and Smart Manufacturing Capabilities



Cost & Quality

Leveraging Taiwan's complete electronic component ecosystem and strategic partners like Novatek and Innolux.



Smart Manufacturing

Utilizing ISO 13485 certified facilities for medical-grade precision and reliability.

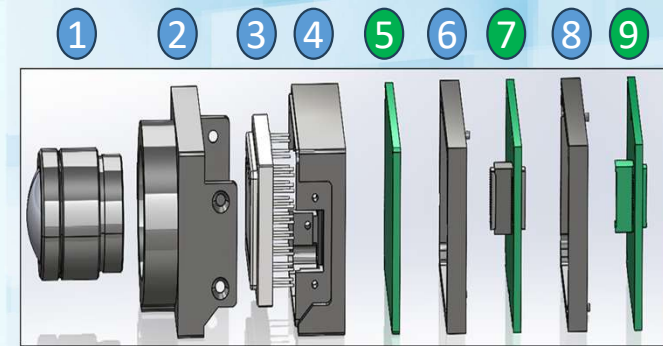
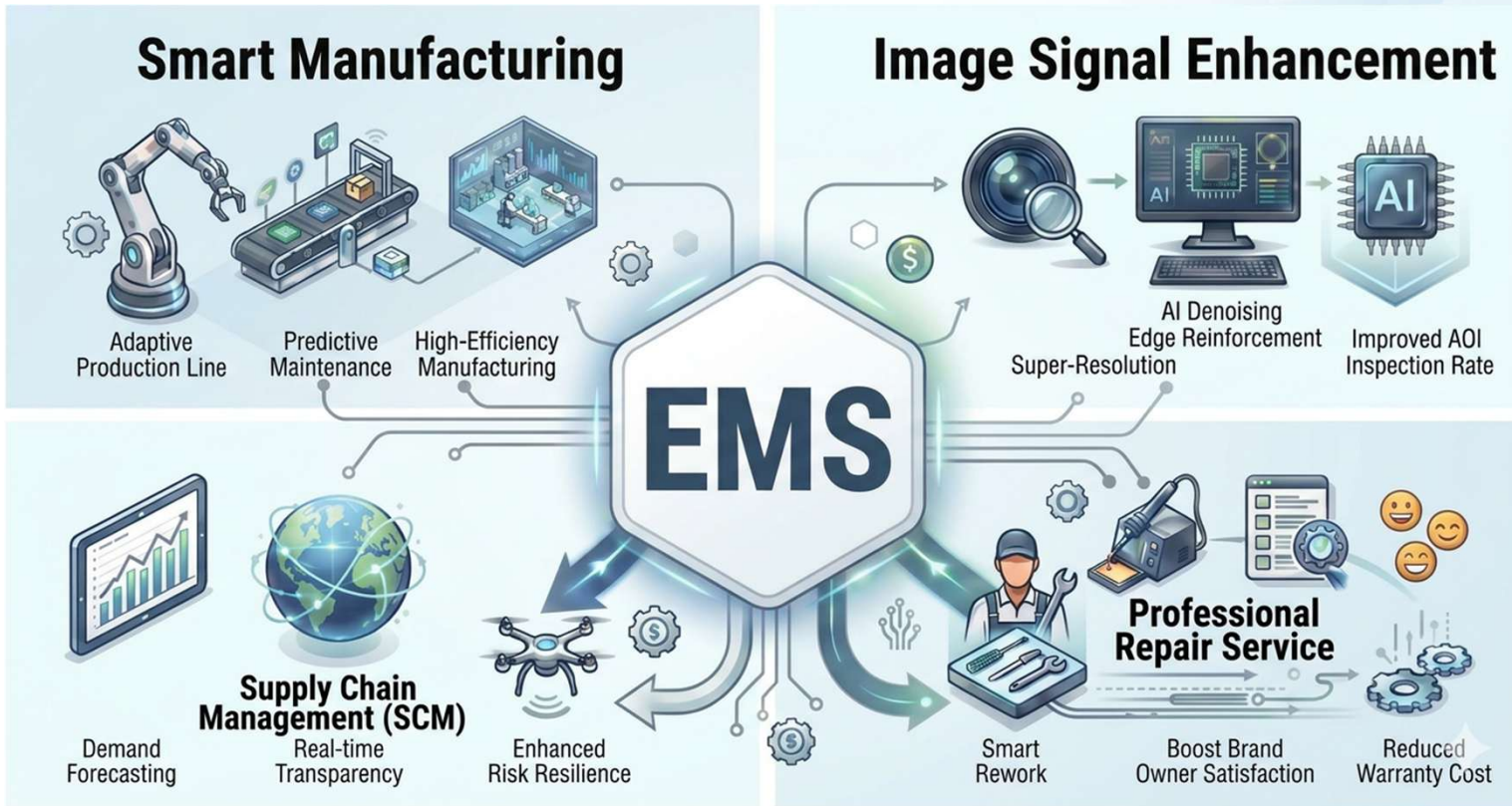


Local Market Access

Immediate deployment into Security, Robotics, and Smart Hospital verticals.

EMS Service Scope

- Focusing on OEM/ODM manufacturing of key components such as sensors and LWIR modules.
- Research and development and sales of products.



- 1 Lens
- 2 Lens mount
- 3 Sensor/Detector
- 4 Sensor mount
- 5 Sensor Board
- 6 Mechanism1
- 7 Main Board
- 8 Mechanism2
- 9 I/O Boar

2026 Outlook

Product Mix Optimization

- Improve margins through optimized products portfolio to drive higher overall ASP
- Optimize outsourcing to enhance operational efficiency

Emerging Market Expansion

- Expand local manufacturing in India and strengthen service capabilities in the Americas
- Growth opportunities across India, the Middle East, South America, and Southeast Asia

New Application Development

- Development of EO/IR production capabilities with EMS service
- Increased R&D and capital investment

Supply Chain & Manufacturing Adjustment

- Strengthen and optimize the TFT / Csl supply chain
- Manufacturing footprint expansion and medical regulatory certification

Global Macro Factors

- The Iran conflict may drive oil price volatility and increase global economic uncertainty
- Inflationary pressure may affect U.S. dollar movements and the capital expenditure pacing of global healthcare providers

Statement of Comprehensive Income

Amount : NT\$ Thousand

	2025		2024		YoY %
Net Sales	2,293,791	100.0%	1,989,666	100.0%	15.3%
Cost of Goods Sold	1,699,340	74.1%	1,437,382	72.2%	18.2%
Gross Profit	594,451	25.9%	552,284	27.8%	7.6%
Operating Expenses	458,750	20.0%	518,862	26.1%	-11.6%
Operating Profit	135,701	5.9%	33,422	1.7%	306.0%
Net Non-operating Income	54,979	2.4%	164,798	8.3%	-66.6%
Profit before Tax	190,680	8.3%	198,220	10.0%	-3.8%
Net Profit	159,510	7.0%	152,939	7.7%	4.3%
Net Profit Attributable to Owners of Company	159,510	7.0%	152,939	7.7%	4.3%
Basic EPS(NT\$)	3.84		3.75		
EBITDA	213,097		85,941		

1. Basic EPS was calculated based on the net profit (loss) after tax attributable to the parent company for the current period / the weighted average number of ordinary shares outstanding
2. As of Dec. 31, 2025, the common stock capital was NT\$415.9 million
3. EBITDA = Operating Profit + Depreciation and Amortization
4. All figures are prepared in accordance with the International Financial Reporting Standards (IFRS)

Consolidated Balance Sheet Highlights

Amount : NT\$ Thousand

	2025	2024	YoY %
Cash and Cash Equivalents	869,065	774,981	12.14%
Inventory	566,649	527,288	7.46%
Short Term Debt	80,000	100,000	-20.00%
Long Term Debt	-	-	-
Equity	1,455,776	1,383,227	5.24%
Total Assets	2,578,630	2,372,222	8.70%
Current Ratio	233.88%	255.31%	
Net Debt to Equity	-54.20%	-48.80%	

1. Short term debt = (short-term bank loan + current portion of long term loan)

2. Net debt to equity = (short term debt + long term debt – cash & short term investment) / total equity

Q&A