INNOTEK

INNOTEK LIMITED

(Company Reg. No. 199508431Z)

Lim & Tan Presentation
18 November 2025

Agenda

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- Corporate Background
- Operational Highlights
- FY2025 Financial Snapshot
- Financial Highlights & Trends
- Outlook

InnoTek – A Snapshot

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- Listed on SGX Mainboard since January 1998; current market capitalisation of S$173.5 million
- Wholly-owned Mansfield Manufacturing Company Limited ("MSF"), provides:
  - Precision Metal Stamping
  - Tool and Die design and fabrication
  - Precision Machining
- Mr Lou Yiliang was appointed CEO in 2016; under his leadership, InnoTek has been consistently profitable and has paid dividends yearly since FY2016
- Today, InnoTek is undergoing a new transformation:
  - Extending into new emerging industries (AI Servers, EVs)
  - Expanding our geographical footprint beyond China
- Strong net cash position will fund expansion plans, allow us to remain agile amid a challenging operating landscape

CHINA

Sun Mansfield Manufacturing (Dongguan) Co., Ltd.
Area: 98,700 sqm

Mansfield Suzhou Manufacturing Co., Ltd.
Area: 70,800 sqm

Mansfield Manufacturing (Wuhan) Co., Ltd.
Area: 12,000 sqm

Anhui KM Technology Co., Ltd.
Area: 4,800 sqm

Magix Mechatronics (Dongguan) Co., Ltd.
Area: 78,500 sqm

Mansfield Surface Treatment (Dongguan) Co., Ltd.
Area: 8,000 sqm

Feng Chuan Tooling (Dongguan) Co., Ltd.
Area: 5,000 sqm

Precision Components

Precision Machining

Tooling

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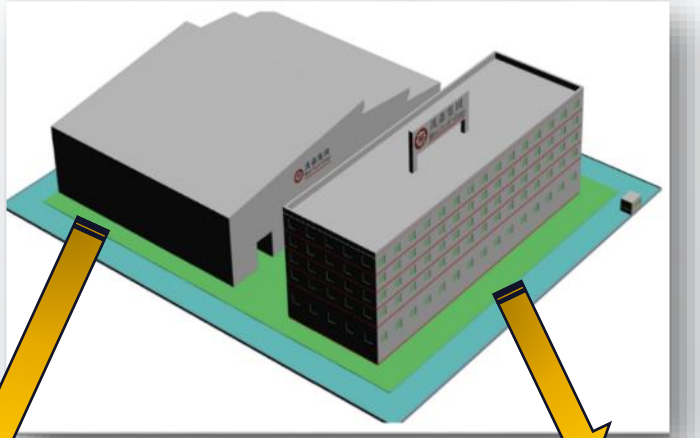
VIETNAM

Mansfield Vietnam Co., Ltd.
Bac Ninh, Vietnam
Area: 12,200 sqm

THAILAND



1st Factory

Mansfield (Thailand) Co., Ltd.
Rayung, Thailand
Built-in area: 5,100 sqm

Factory extension

Mansfield (Thailand) Co., Ltd.
Rayung, Thailand
Built-in area: 15,772 sqm
*** to be completed in Mar’26*

Precision Components

Precision Machining

Tooling

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MALAYSIA

Mansfield Manufacturing (M) S/B
Melaka, Malaysia
Built-in area: 10,000 sqm
*** expected start operation in 2Q'26*

Precision Components Precision Machining Tooling

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Recent Developments

- The Group incorporated MST on 16 January 2025. Specialising in surface treatment, the new entity began operations in April 2025.

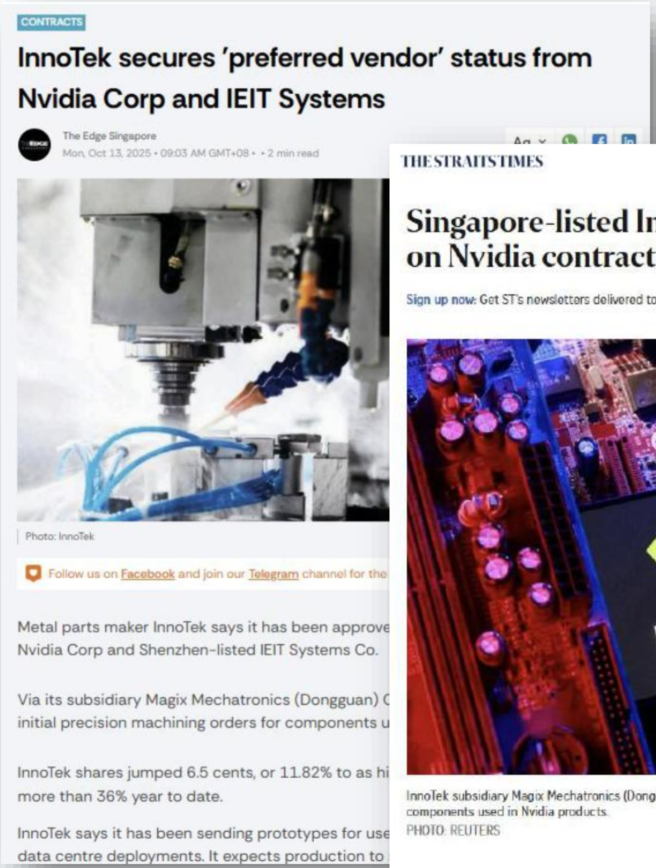
- On 2 May 2025, the Group incorporated Mansfield Manufacturing (M) Sdn. Bhd. in Melaka, Malaysia, marking our first foray into the country. Operations targeted to commence by 2Q2026; Mansfield Melaka will focus on precision metal stamping, tool and die fabrication and assembly operations. The Group is in active discussions with a key customer to supply its existing operations in Malaysia, as well as to support the partial relocation of operations from China to Malaysia.

- On 30 Sept 25, the Group has disposed of its non-core, loss-making asset — a 70% subsidiary in Vietnam.

- As of today, InnoTek's Southeast Asia footprint comprises 3 facilities across 3 countries, opening up market opportunities in the region while diversifying production outside China.

Recommended Vendor for Nvidia and IEIT Systems

- InnoTek secured ‘recommended vendor' status from Nvidia Corp and IEIT Systems
- Our subsidiary, Magix Mechatronics (Dongguan), secured precision machining orders for components used in Nvidia products
- We are proactively engaging Nvidia by delivering components and prototypes for future projects
- Sun Mansfield Manufacturing (Dongguan) will manufacture metal casings and components for GPU unit servers for IEIT Systems
- IEIT Systems is part of Chinese state-owned Inspur Group, China’s largest server manufacturer
- InnoTek is investing in more high-end precision equipment to further support GPU segment


CONTRACTS

InnoTek secures ‘preferred vendor’ status from Nvidia Corp and IEIT Systems

The Edge Singapore
Mon, Oct 13, 2025 • 09:03 AM GMT+08 • • 2 min read

Photo: InnoTek

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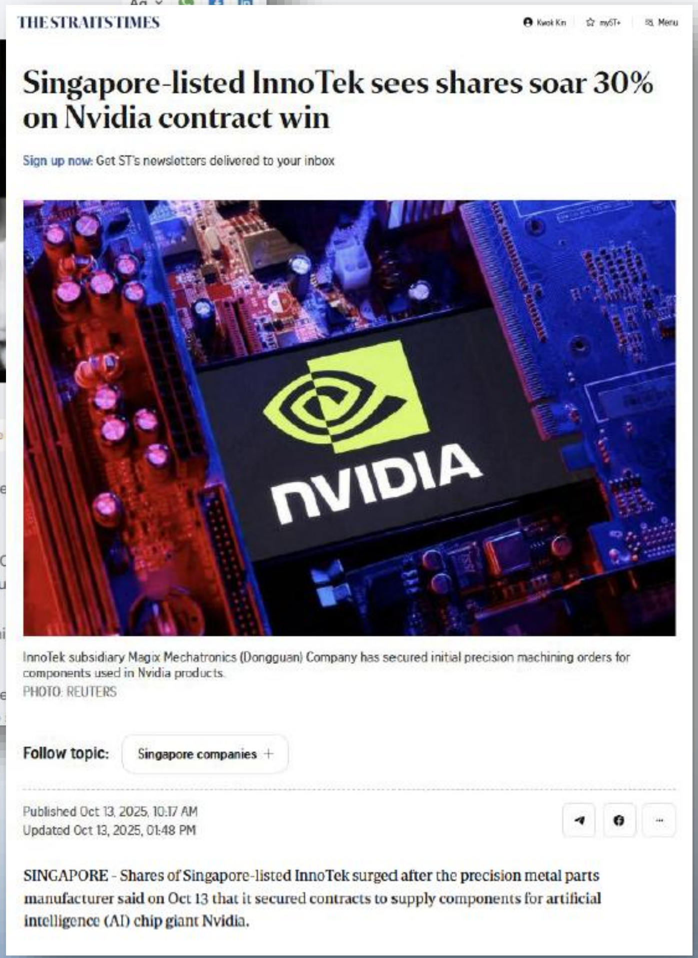
Metal parts maker InnoTek says it has been approve
Nvidia Corp and Shenzhen-listed IEIT Systems Co.

Via its subsidiary Magix Mechatronics (Dongguan) C
initial precision machining orders for components u

InnoTek shares jumped 6.5 cents, or 11.82% to as hi
more than 36% year to date.

InnoTek says it has been sending prototypes for use
data centre deployments. It expects production to


THE STRAITS TIMES

Singapore-listed InnoTek sees shares soar 30% on Nvidia contract win

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InnoTek subsidiary Magix Mechatronics (Dongguan) Company has secured initial precision machining orders for components used in Nvidia products.
PHOTO: REUTERS

Follow topic: Singapore companies

Published Oct 13, 2025, 10:17 AM
Updated Oct 13, 2025, 01:48 PM

SINGAPORE - Shares of Singapore-listed InnoTek surged after the precision metal parts manufacturer said on Oct 13 that it secured contracts to supply components for artificial intelligence (AI) chip giant Nvidia.

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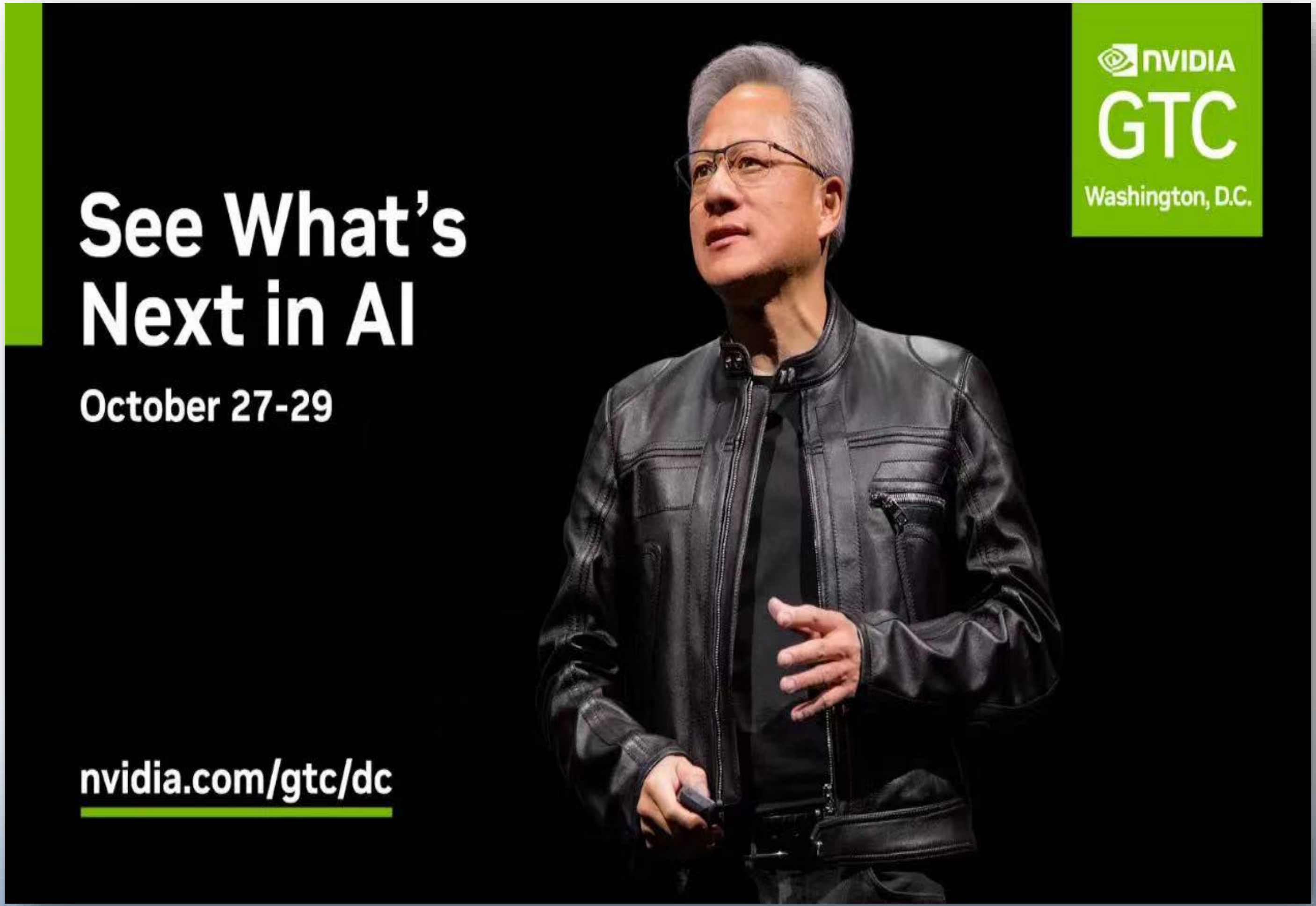
PRODUCTS SHOWCASE



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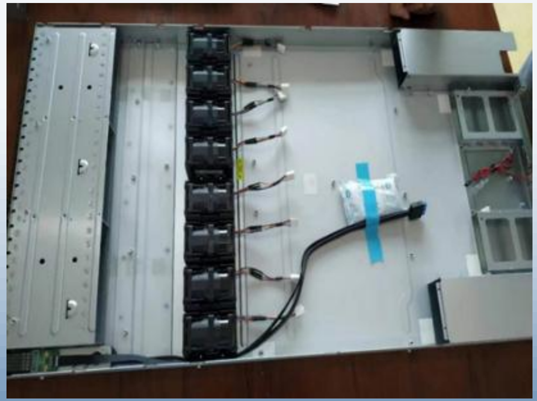
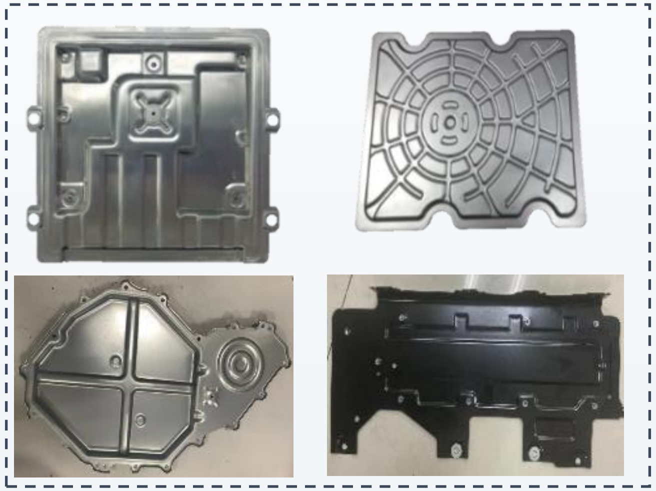
What We Do – GPU Servers

Assembled Server Chassis

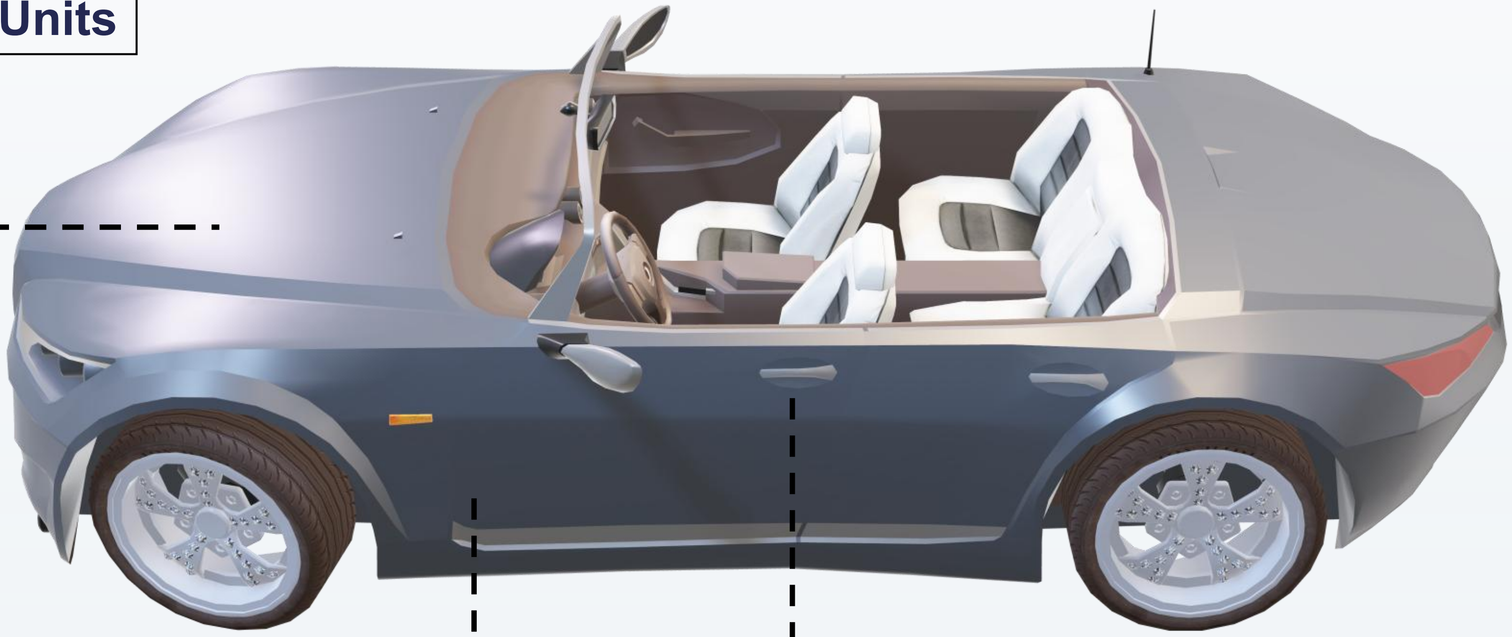


What We Do – Office Automation

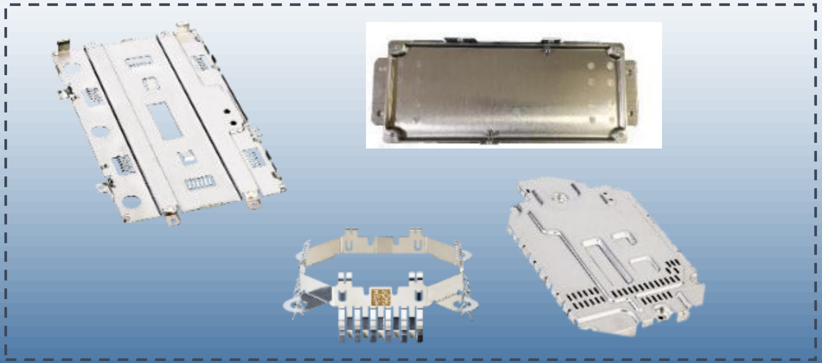
What We Do – Automotive



Electronic Units



EV Battery Pack



Lock

What We Do – Automotive

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Safety System

Exhaust System

Seat

What We Do – TV/Display

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Bending bezels

Bottom Bezels

Heatsinks

Operational & Financial Highlights

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AUTOMOTIVE SECTOR

Continental
CATL
ZF
SCHAEFFLER
ADIENT
U-shin
BOSCH
brose
Technik für Automobile
Astemo
IMASEN
faurecia
MARELLI

1H’25 analysis

- Contributes 37% of the Group’s sales.
- Growing transition from petrol cars to EVs in China continues to drive sector volatility
- While InnoTek’s Automotive segment recorded higher sales of electric vehicle (EV) components, it was offset by a weaker petrol vehicle market demand in China, and reduced U.S. export sales

OA SECTOR

1H’25 analysis

- Contributes 24% of the Group’s sales.
- As more companies adopt a “China + 1” strategy, demand from China expected to remain soft
- However, the improved performance in Southeast Asia highlights the Group’s ability to capture growth opportunities outside China.

GPU SERVER SECTOR

1H’25 analysis

- Contributes 21% of the Group’s sales.
- Long-term demand remains robust, in line with growth of AI, cloud computing etc.

Latest update

- Approved as a recommended vendor by NVIDIA and Inspur. Expect to see increase in sales in GPU server in year 2026.

TV/DISPLAY SECTOR

SONY wistron INNOLUX INNOLUX CORPORATION BOE KONKA

1H’25 analysis

- Contributes 13% of the Group’s sales.
- The U.S. market, impacted by recently imposed tariffs, and the European market are expected to remain soft.

NEW FIELD SECTOR

FUJIFILM ZEEG

1H’25 analysis

- Contributes 3% of the Group’s sales.
- Comprises of customers like FujiFilm (Medical equipment), ZEEG (gaming consoles).

1H’25 Financial Snapshot

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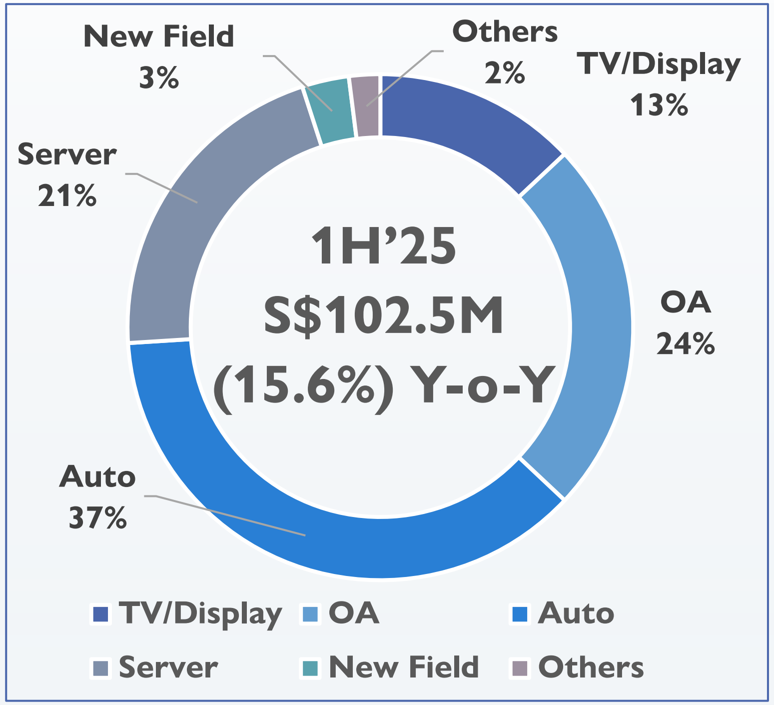

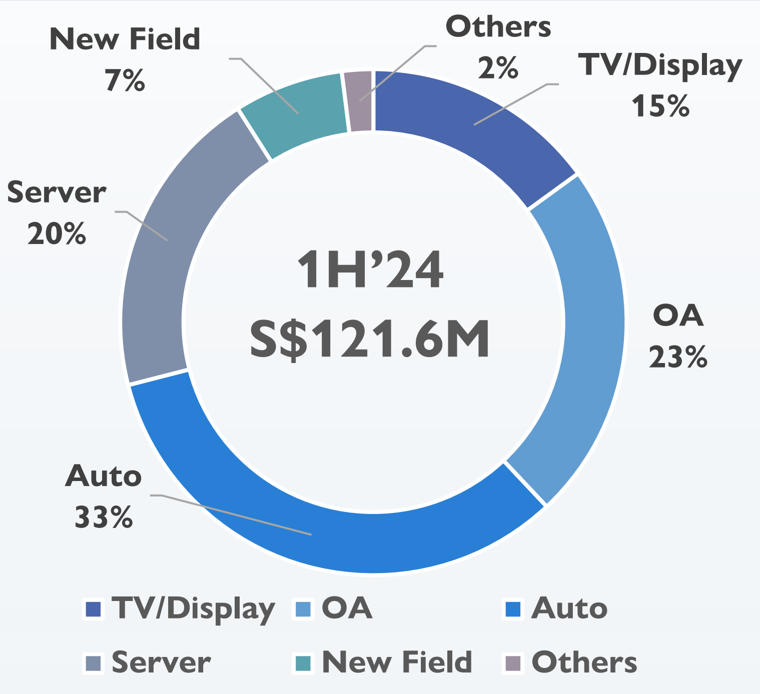

REVENUE

1H’25

S$0.4M

net profit attributable to owners of the Company

1H’24

S$3.2M

net profit attributable to owners of the Company

S$54.1m

as at 30 June 2025

NET CASH POSTION

71.4¢

per ordinary share

NAV

Financial Highlights

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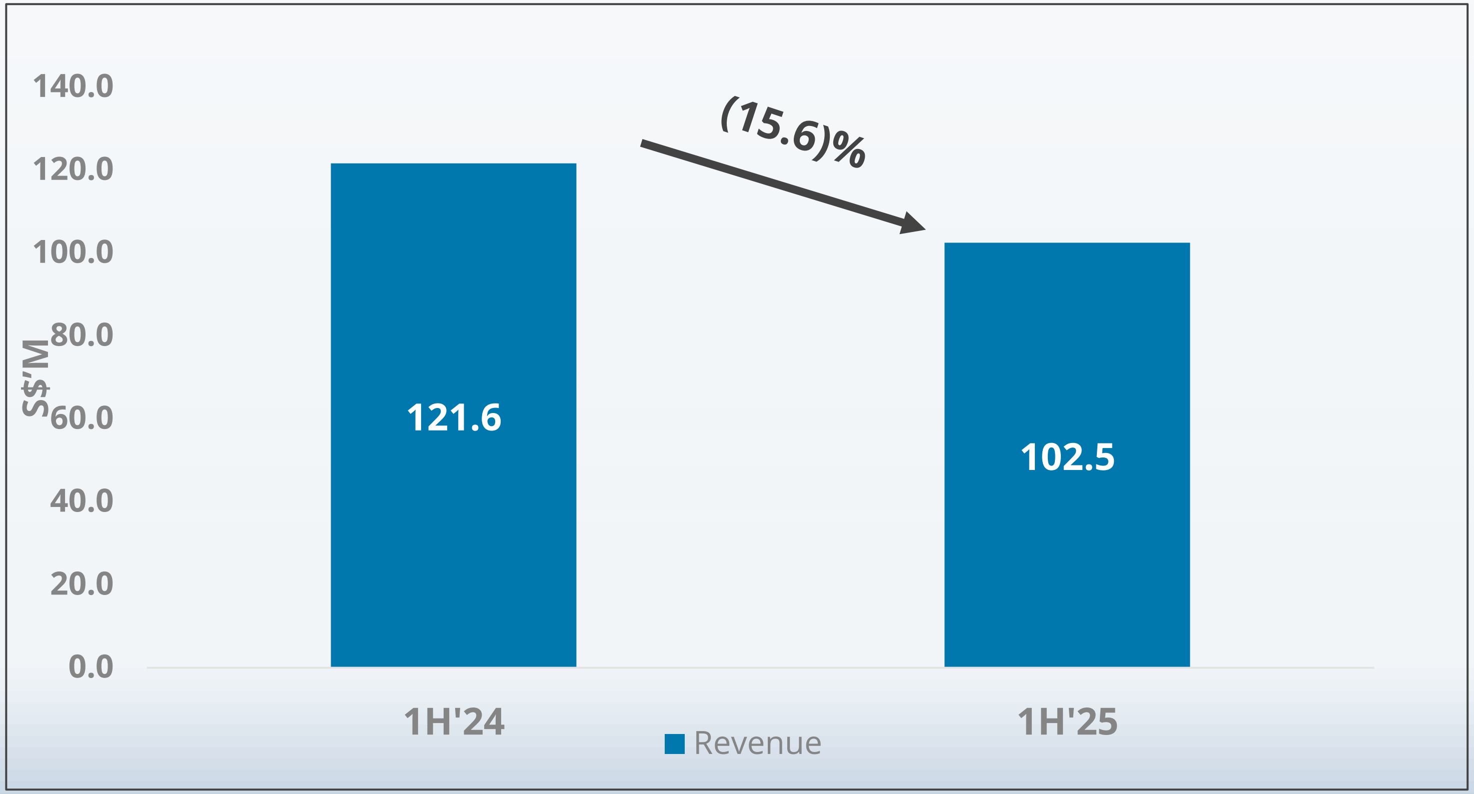
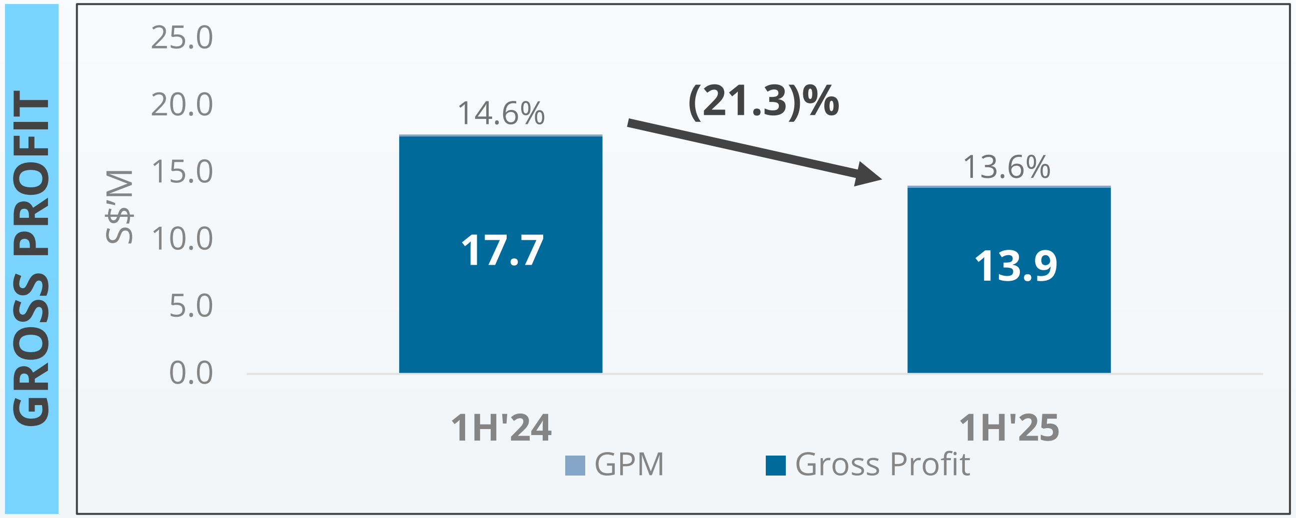
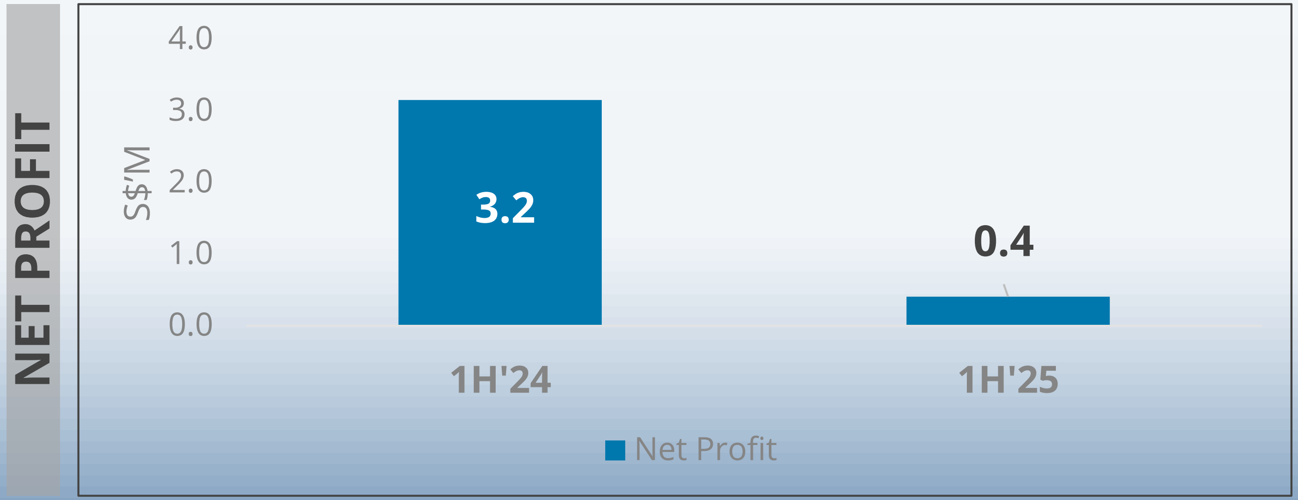


- Recent U.S. tariffs and trade policies, particularly on goods imported from China, have dampened customer sentiment
- As a result, the Group recorded lower order volumes across all business segments

Financial Highlights



- 1H'25 gross profit margin stood at 13.6%, compared to 14.6% in 1H'24
- Gross profit declined by 21.3% from S$17.7 million in 1H'24 to S$13.9 million in 1H'25 due to lower topline as well as a change in product mix



- The Group recorded a decline in most expenses in 1H'25, partially offsetting decrease in topline
- 1H'25 net profit declined to S$0.4 million from S$3.2 million a year ago

Financial Trends

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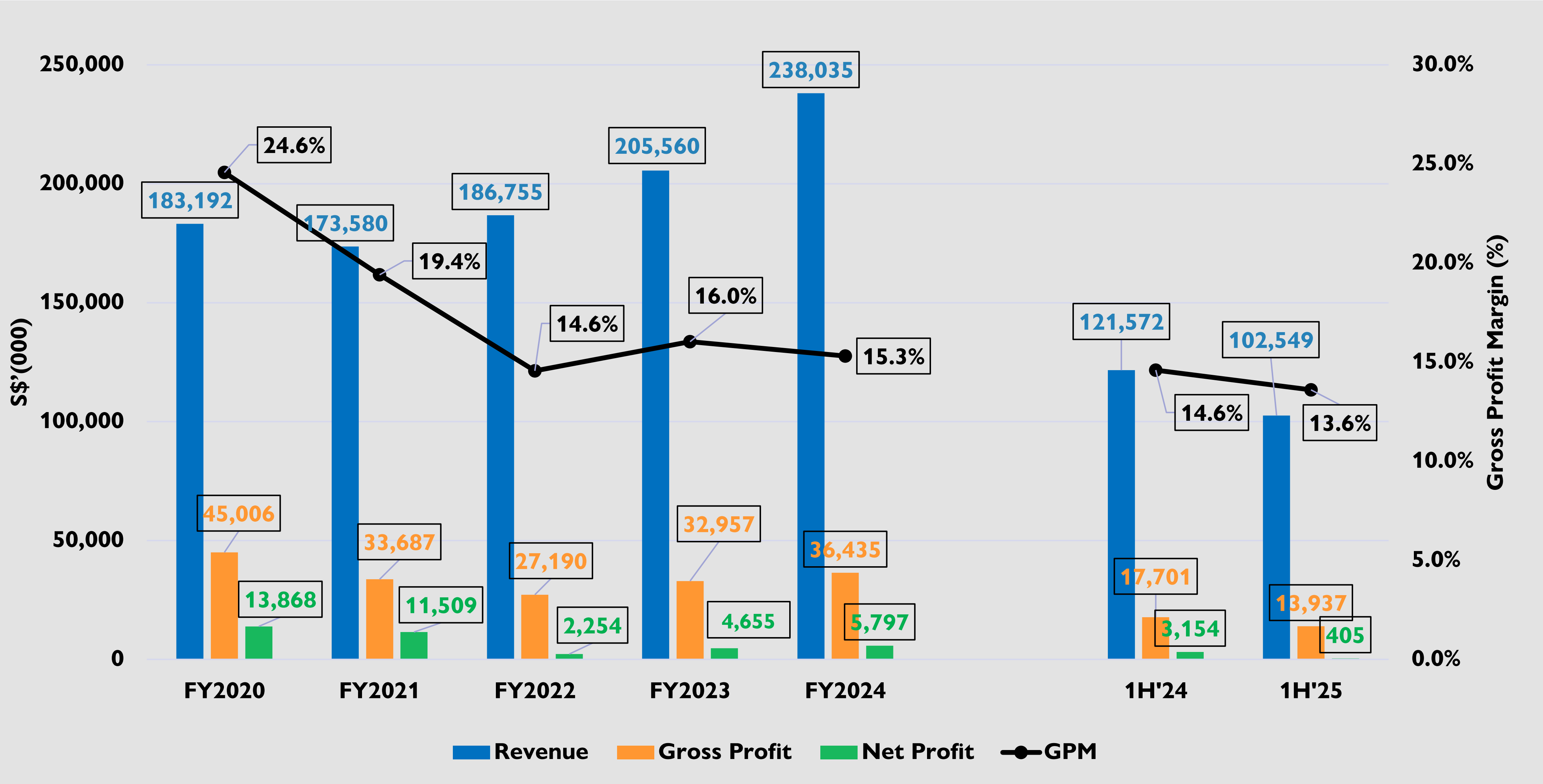

Dividend History

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Year	Dividend Per Share (Singapore cents)
FY2024	2.0
FY2023	2.0
FY2022	2.0
FY2021	2.0
FY2020	2.0
FY2019	1.5
FY2018	1.0
FY2017	1.0
FY2016	0.5

Distributed dividends throughout the pandemic; steady growth from 0.5¢ to 2.0¢ per share

Outlook

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GROUP OUTLOOK

01

Challenging external environment

Trade uncertainties, including tariffs and geopolitical changes, continue to weigh on customer decisions and business operations. Customers remain cautious, with several projects put on hold due to unpredictability, particularly in China, while Southeast Asia remains relatively stable.

02

Operational resilience

InnoTek continues to work closely with OA customers to sustain volumes and align operations with their relocation to Southeast Asia.

03

Automotive segment realignment

Certain auto projects are reaching end-of-life earlier than anticipated. To mitigate the impact, the Group is focusing on EV projects and also expanding in Thailand to better serve global Tier-1 customers and to rebalance its product mix.

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GROUP OUTLOOK

04

Thailand expansion

The Thai subsidiary is adding factory space and strengthening its financial position to support future growth and drive near-term performance.

05

Innovation and product development

The Group is developing liquid-cooling systems for GPU servers and racks for customers to improve performance and energy efficiency, while manufacturing GPU server chassis components based on customer designs and deepening collaboration with key customers.

06

Growth opportunities in Southeast Asia

The Group is actively pursuing strategic investment opportunities to accelerate its regional expansion.

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GROUP OUTLOOK

07

New customers wins

Following a rigorous qualification process, the Group has been approved as a recommended vendor by NVIDIA and Inspur. Initial orders for high-end AI server rack precision components to NVIDIA are expected to commence in 4Q FY2025. Our approved products from NVIDIA were showcased by CEO Jensen Huang during the Nvidia GTC in October 27-29 held in Washington, D.C.

Besides NVIDIA, we are collaborating with Lenovo and Cisco on components for smart monitors via Wistron. We are also working with Chinese companies GoerTek on an 85-inch soundbar frame for TV and with MeiGao for a mini PC casing project.

08

Strategic investments

To support NVIDIA and other high-tech customers, the Group is investing in precision machines to strengthen its customer support capabilities.

Recent Trump Tariffs impact

- U.S. President Trump announced new tariffs rates in November 2025.
- Tariffs for InnoTek's manufacturing & Customers locations:
  - China: tariffs of 45% on most Chinese Goods
  - Vietnam: 20%
  - Thailand: 19%
  - Malaysia: 19%

- In response, InnoTek is carefully assessing the broader impact, and are working closely with customers to evaluate the overall impact
- Customers expected to face significant cost impact, which in turn could affect InnoTek's sales volumes and margins
- While InnoTek's direct exports to US account for less than 12% of total revenue. Many of our customers export their final products to the US

Thank You
Q&A

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