

# **Pan-International (2328 TT)**

## **Dual-Engine Driven Strategic Transformation**



Pan-International

**October 2026**



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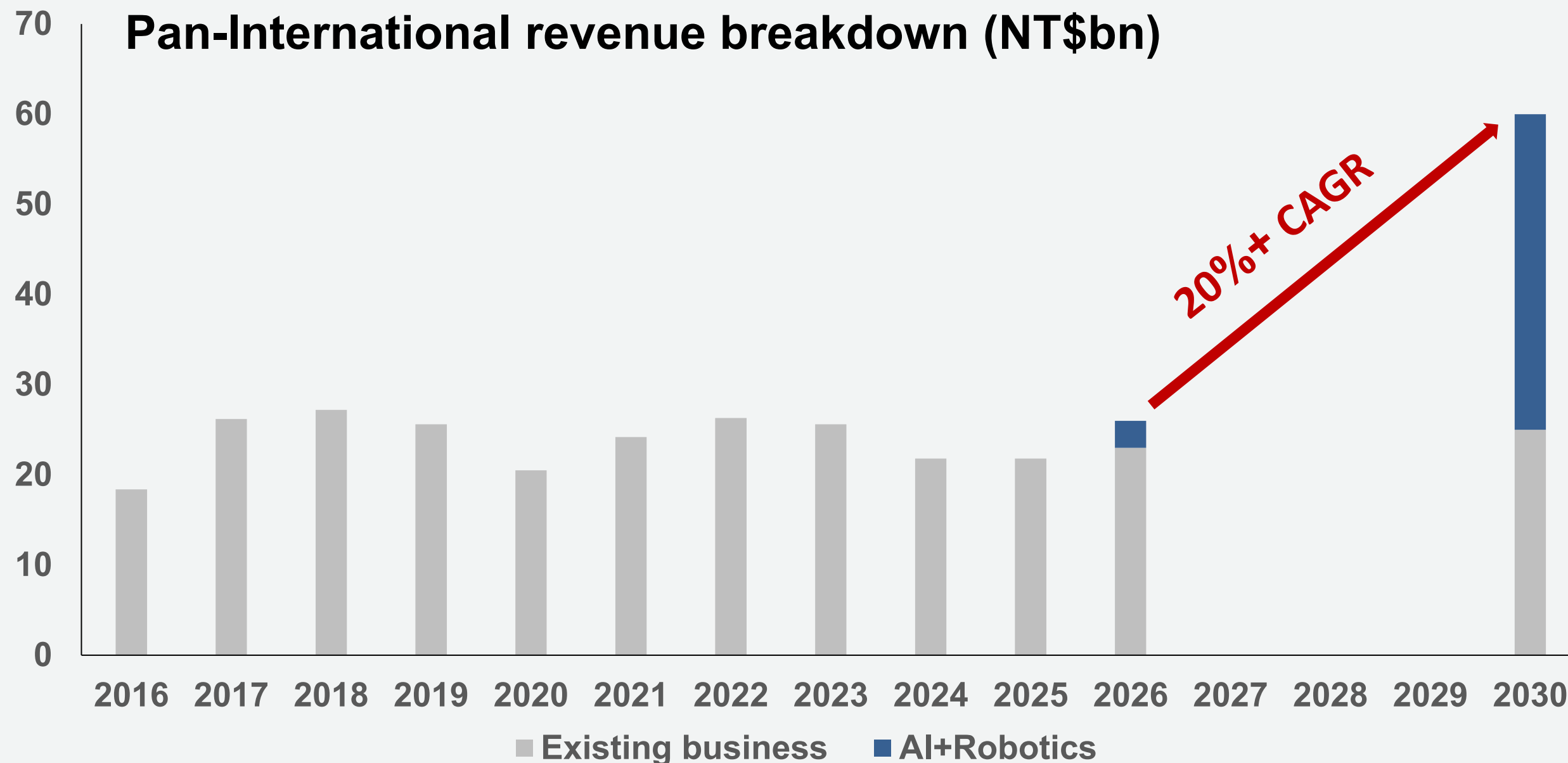
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# Dual-engine driven strategic transformation



# New Pan-Intl defined by Robotics and AI key components

Pan-International targets to achieve a **>5%** market share in the global robotics market by 2030, while robotics and AI component accounts for **>50%** of total revenue.



- Targeting over 5% market share in global robotics market in 2030. Based on a market estimate of US\$15 bn, robotics and other new businesses could contribute **more than 50%** revenue and net profit then.
- Committed to revenue **CAGR of >20%** through 2030, driven by these high-growth segments.

# AI+AFM robotics selected as new growth engines

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- **AFM chosen as key asset for future growth:** Pan-International has been searching for new growth drivers in light of limited growth and earnings fluctuation for current businesses. The company has penetrated into AGV/AMR and cobot markets based on existing knowhow, and chosen AFM technology as key asset to integrate key components.
- **Enter AIDC market via AI server assembly with Malaysia capacities:** As Foxconn's only capacity based in Malaysia, Pan-International is poised to grab AI server demand locally, and the Malaysia capacity opens up possibilities for future orders.
- **Redeploy capacities for AI key component business:** Redeploy automotive capacities to AI key components to increase high margin business contribution, while consolidating facilities to optimize efficiencies and improve cost structure for better earnings.

# Reallocate capacities to optimize revenue/costs (騰籠換鳥)

Adjust operations, centralize capacities, and optimize product mix by pivoting to AI key components.

## Redirect capacity to high-margin products



### Phase out low-margin business

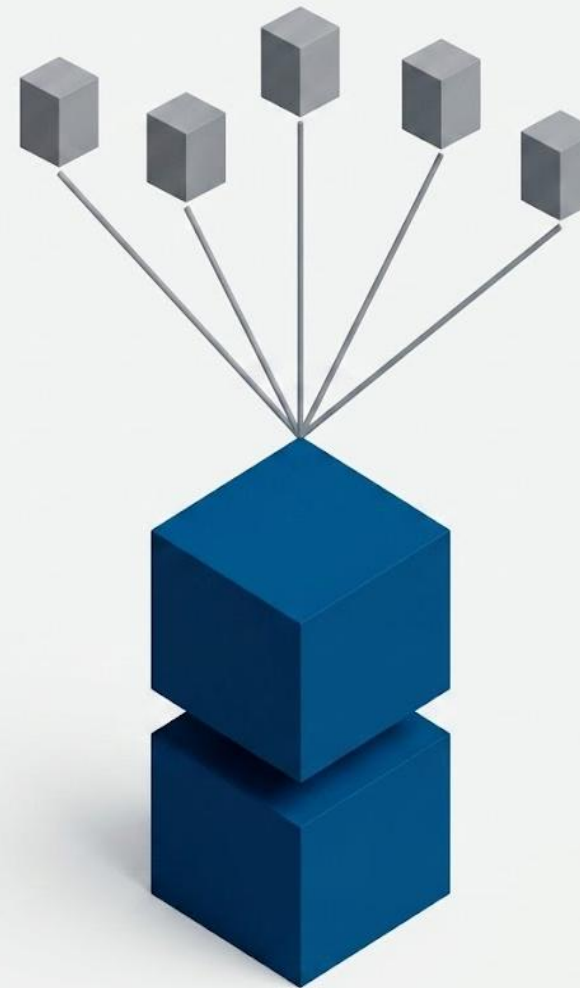
Proactively cut capacities for low-voltage automotive wire harnesses and avoid low-margin orders.



### Pivot to high-value growth

Reallocate capacity to AI key components and leverage Anqing plant to focus on industrial control, AI, and robotics products.

## Optimize factory operational costs



**Consolidate automotive products at the Wuhu facility and shift capacity toward AI key components.**

**Centralize automotive wire harness production at the Wuhu new plant**

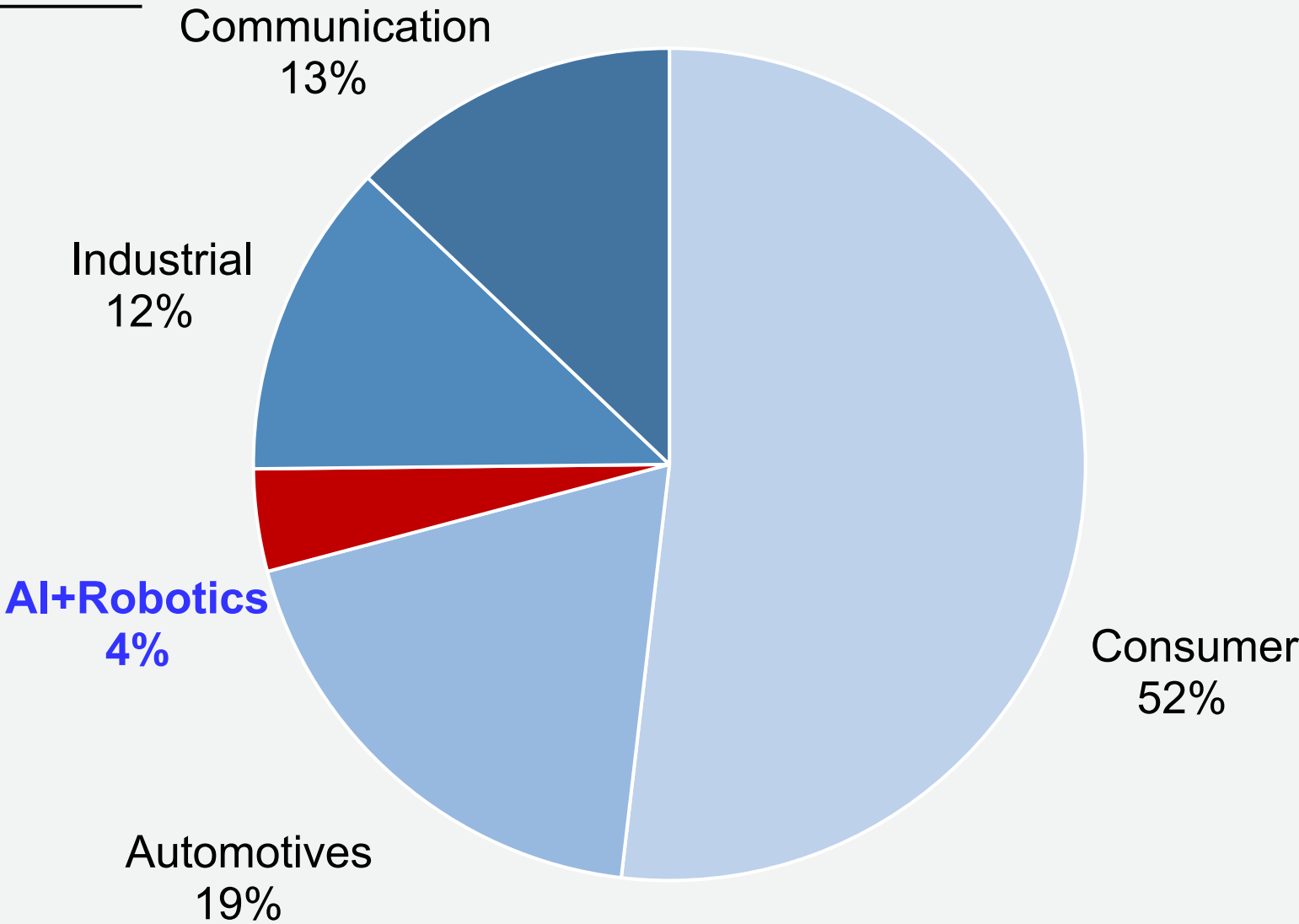
**NT\$50mn/yr cost saving**

**Drive operational and managerial efficiency**

# Rising contribution & strong growth from new businesses

Robotics and AI-Related products showed strong growth in 2Q26 despite mixed performance from legacy products

2Q26 revenue breakdown and YoY growth



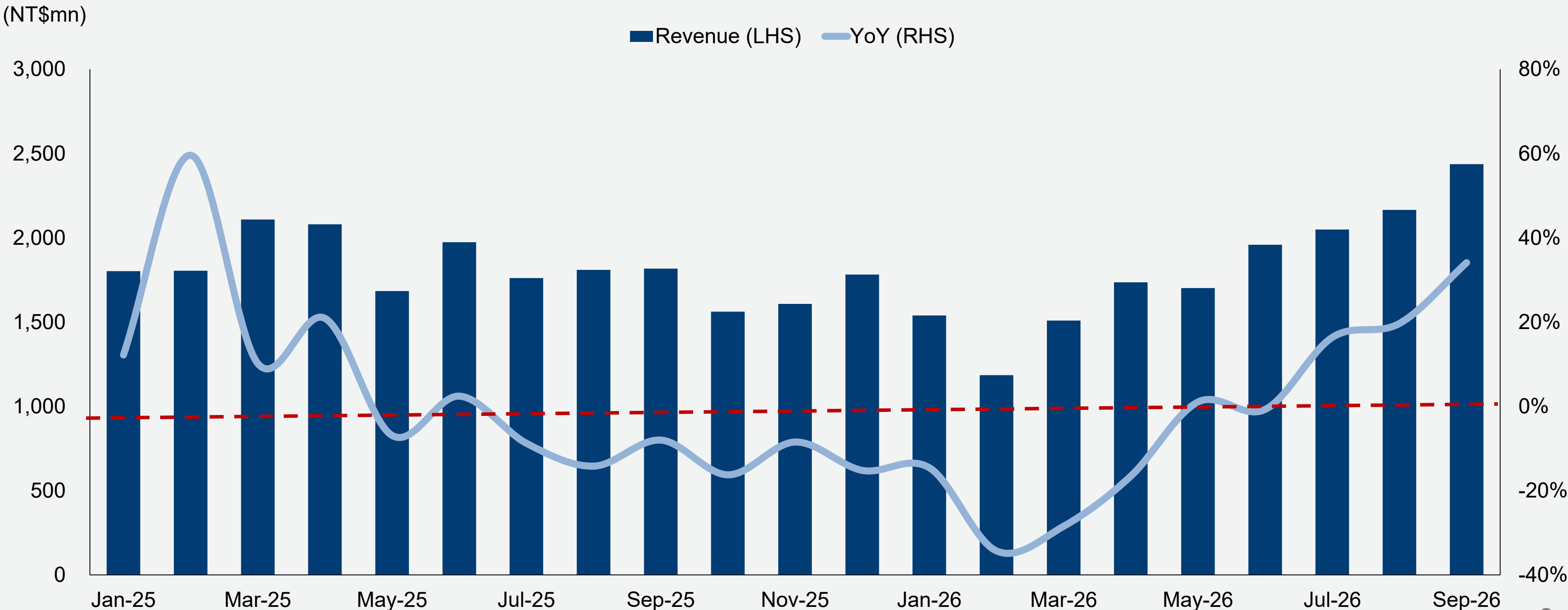
|            | Automotive | Industrial | Communication | Consumer electronics | AI+Robotics |
|------------|------------|------------|---------------|----------------------|-------------|
| YoY growth | +30%       | -13%       | -17%          | -15%                 | +279%       |

Source : Company data

# Overall revenue momentum bottoming out

4Q26 revenue momentum fueled by ramping AI server shipments.

## Monthly revenue and YoY growth



## 4Q26 and 2027 business outlook

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- **Maintain double-digit FY26 revenue growth target:** Driven primarily by ramping AI server shipments.
- **AI server shipments to ramp from 4Q26:** Ramping AI server shipments from 4Q to fuel strong revenue momentum.
- **Dual engines driving explosive 2027 growth:** Substantial revenue from AFM products combined with ramping AI server assembly and key component shipments are expected to fuel explosive growth in 2027.



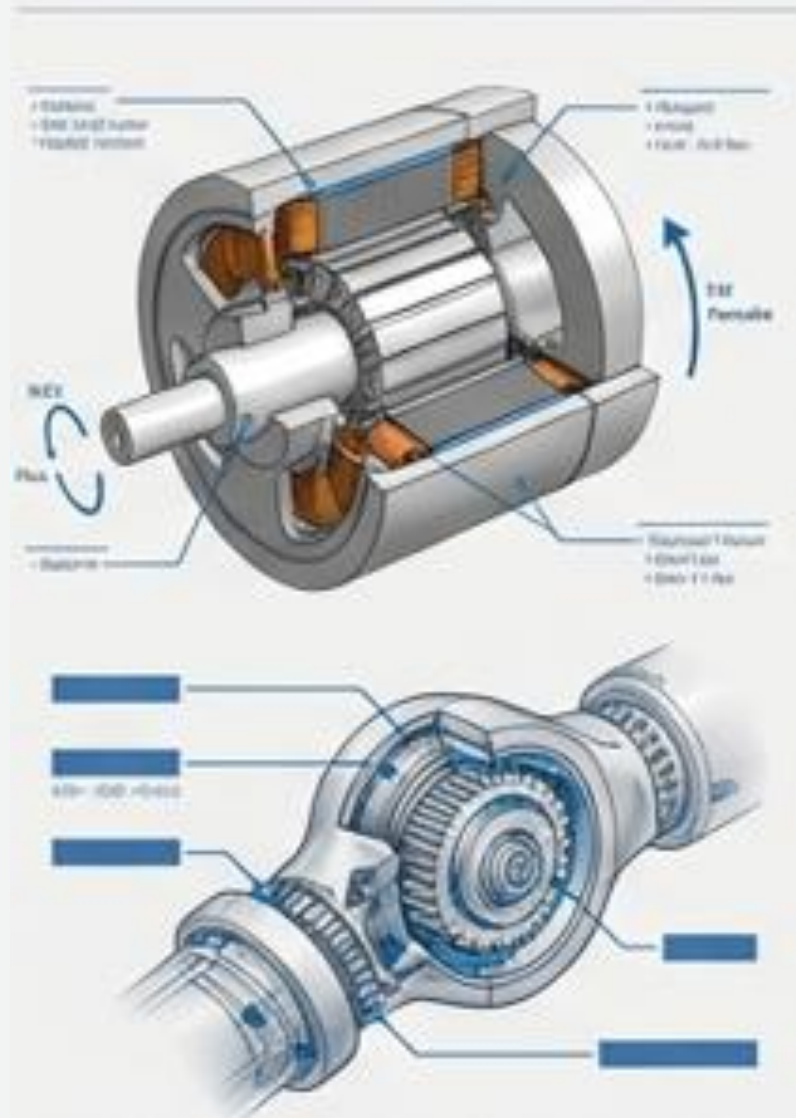
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# AI / AFM robotic business development progress

# Dual engines to drive transformation and growth

**AFM products and AI server to drive Pan-International's strategic transformation and double-digit growth over the next 5 years**

## AFM products



- **Next-gen technology:** AFM technology offers superior power density and commercial viability, significantly accelerating time-to-profit.
- **Application expansion:** Production layout underway for industrial applications first.
- **Profitability upgrade:** Due to their high-tech nature, AFM products carry higher margins that will structurally elevate the company's overall profitability.

## AI key components



- **Strategic capacity:** Leveraged as Foxconn Group's sole production site in Malaysia to secure local AI server orders.
- **Immediate contribution:** The server business provides immediate top-line contributions and optimizes overall capacity utilization.
- **Fuel for growth:** Stable profitability and strong cash flow provide capital necessary for future investments and M&A.

# A closed-loop ecosystem in the making

- **Investing in robot brands and force sensor manufacturers:** Invested in Chinese general intelligent robot brand JAKA Robotics. Participated in the financing for the Chinese service robot company UQI Intelligent, and the leading force sensor manufacturer Kunwei Sensor Technology.
- **A closed-loop ecosystem gradually taking shape:** Positioned as a shareholder, supplier, and a customer, which leads to more business possibilities. Pan-International has already become a supplier for some of the aforementioned manufacturers, and the closed-loop ecosystem is gradually taking shape.
- **Investing in robot training grounds:** Participated in investments related to Chinese humanoid robot training grounds to grab the opportunities of AI training data and application scenarios. It may also lead to commercialization of the data.

# AFM commercialization to fund robotic product development

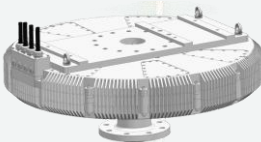


**110~160 KW**  
**Industrial heavy-duty**  
( High-power cooling, such as air-cooling island )

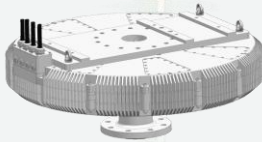
**1.8~7.5 KW**  
**Industrial light-duty**  
( Low-power cooling, with animal husbandry application )

**>1.5 KW**  
**robot series**  
( Core power drive components in robot joints )

**Key milestones**



**Sample shipment**



**Mass production**



**Sample shipment**



**Mass production**



**Initiate robot AFM project and establish R&D team**



**Start shipping samples of new wheeled lower limb and hip joints**



**Acquire key reducer technology**



**Complete Magnax acquisition**



**Build local supply chain**

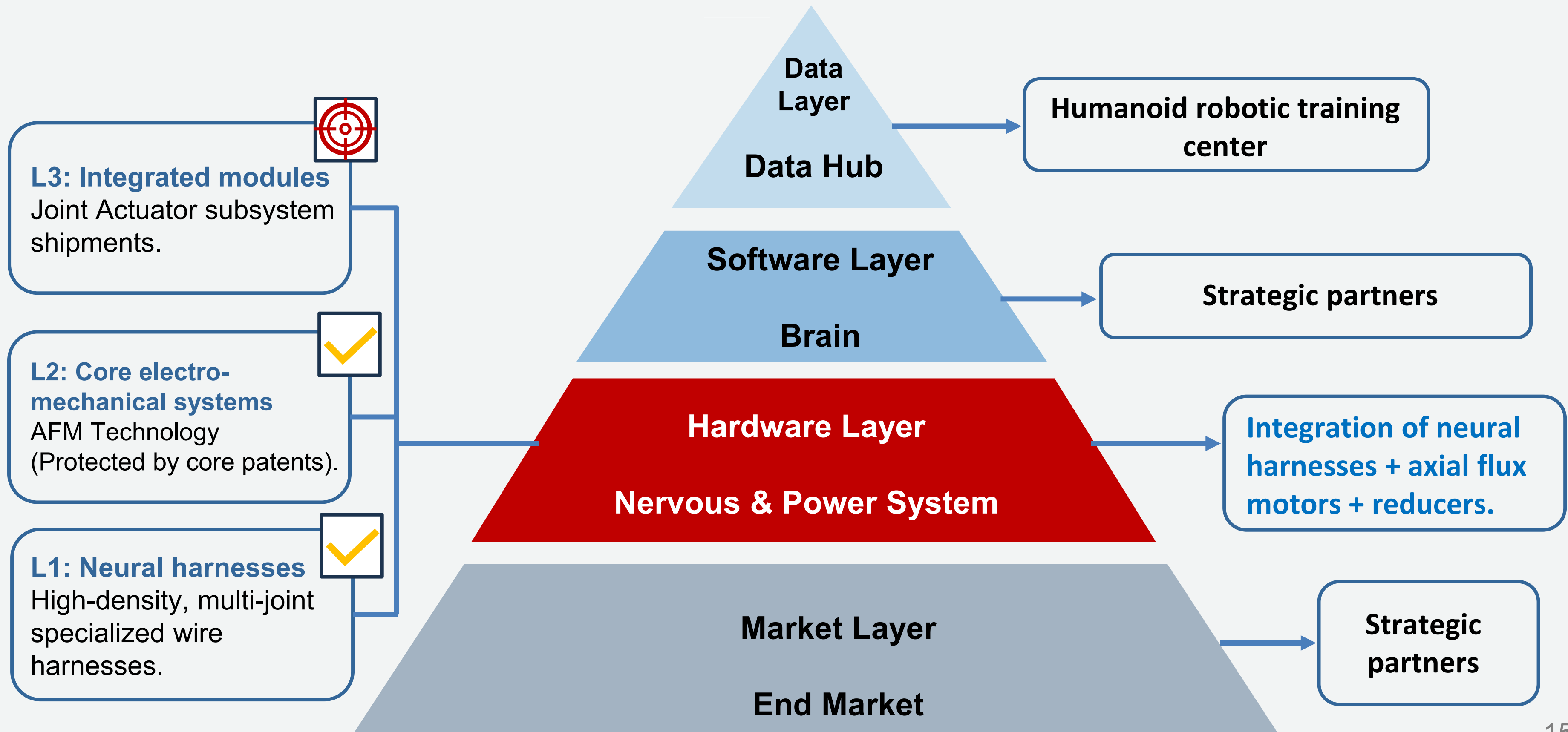


**Finish Changzhou factory construction**



**Generate scale revenue**

# Ultimate goal of a complete humanoid robot value chain



# AFM technology as the foundation for robotic business

## ■ Acquired core electromechanical capabilities for humanoid robots through M&A

In January 2026, Pan-International acquired the Belgian axial flux motor (AFM) company Magnax, laying down the core competitive advantage for developing the humanoid robot business and the company's key positioning in the Foxconn group's robot development blueprint.

## ■ Establishing humanoid robots as the long-term development direction

Magnax establishes a key platform with technological depth and product scalability for the company. In the future, Pan-International will continue to focus on humanoid robot-related technologies, especially the acquisition of core technologies for key components.

## Key assets acquired in this transaction



### Core patents

Encompassing yoke-less stators, dual-rotor structures, and modular thermal design.



### R&D talent

A top-tier electromagnetics and mechanical engineering team with a research background from Ghent University, Belgium.



### Supply chain entry

Leveraging AFM platform technology to gain technical entry into industrial applications and powertrain machinery.

# Extend capabilities for AI key component opportunities

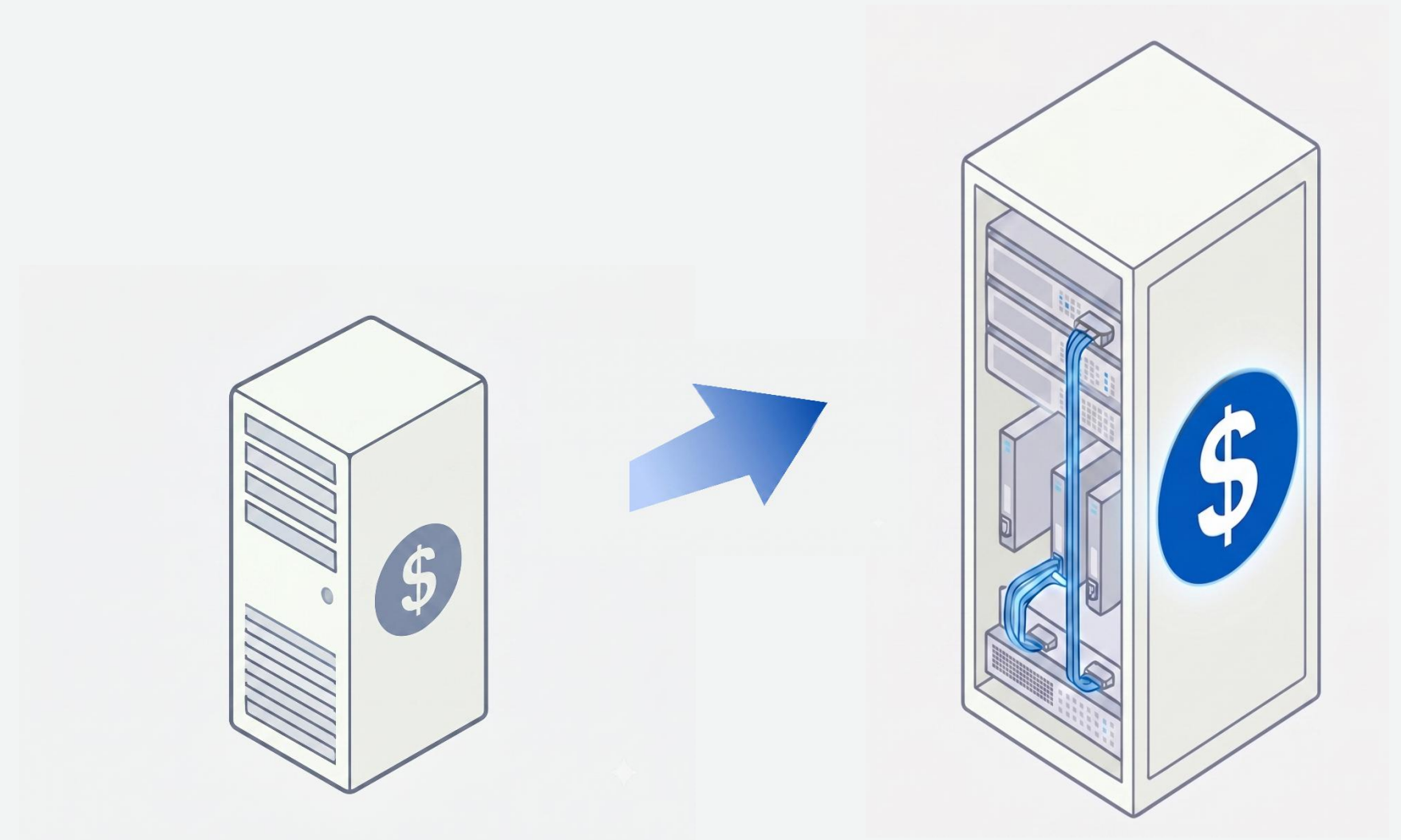
## AI demand growth and supply chain restructuring create opportunities

Growing computing demand drives server upgrades. Supply chain restructuring benefits globalized manufacturers. Pan-International holds Foxconn group's sole Malaysian capacity, enabling it to locally serve massive AI server demand.



## Extending capacity advantages to shift toward AI server market

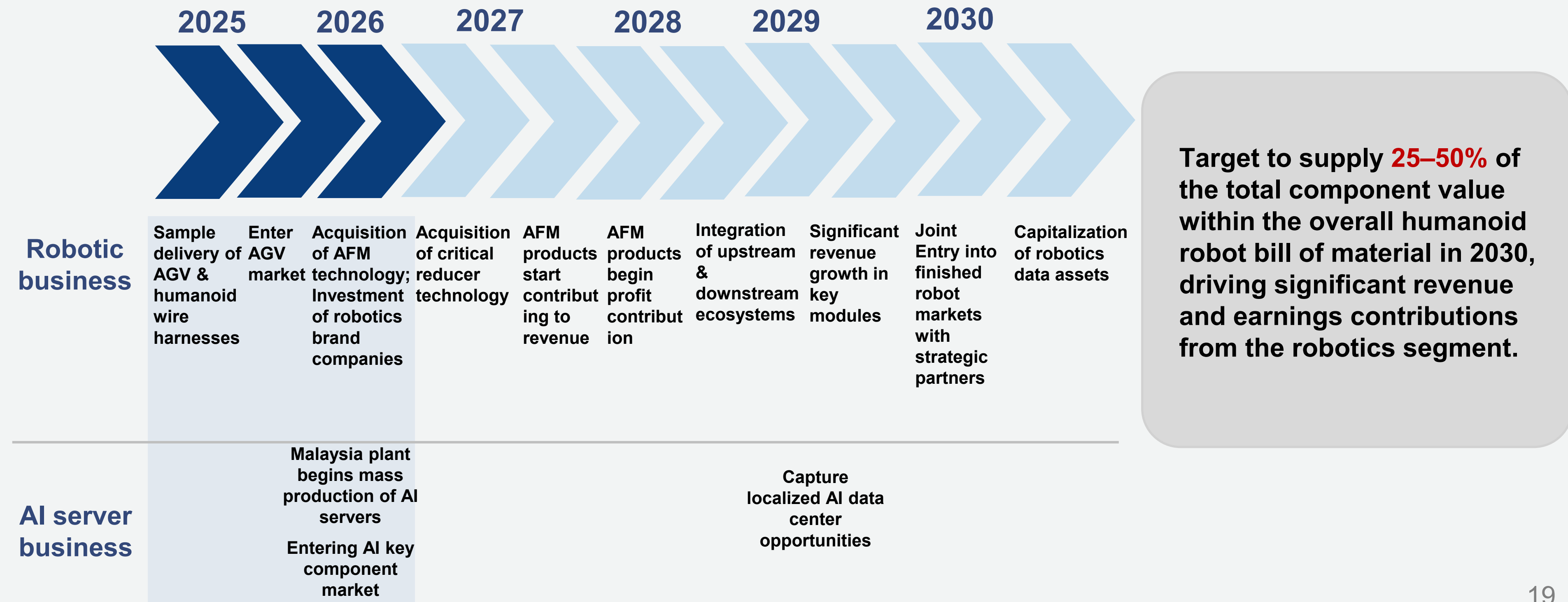
Leveraging existing capabilities, Pan-International adds value to enter the AI infrastructure market for higher market share and profit, expanding into AI server components beyond assembly.



# Long-term strategy execution goals and outlook

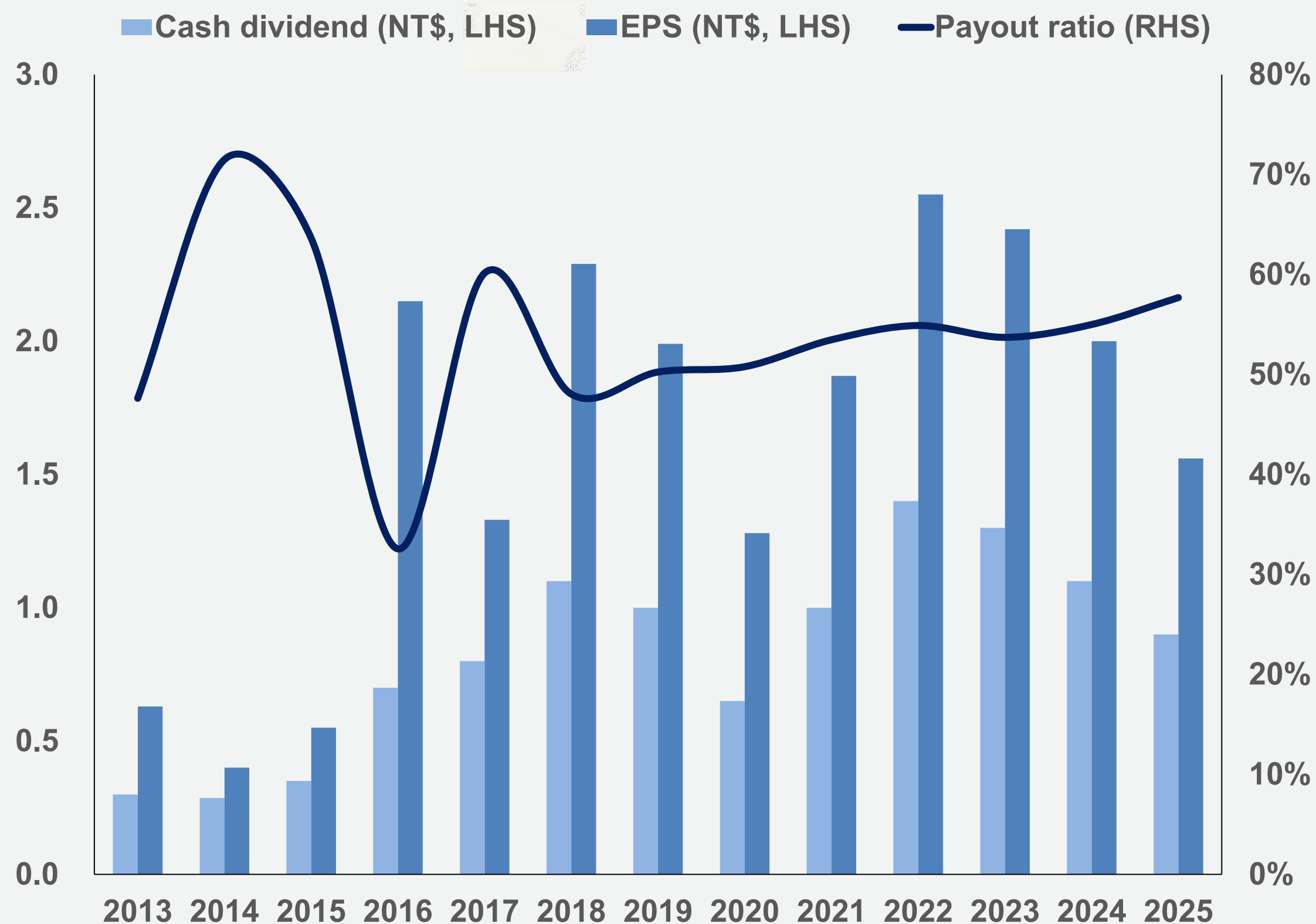
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# Strategy actions, milestones, and timeline



# Stable dividend payout to balance growth and return

## Balancing shareholder returns with strategic growth and transformation



- Committed to maintaining a cash dividend payout ratio of **at least 50%**.
- New business development prioritizes profitability and cash flows to balance growth and return



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**Shaping the future with  
Sincerity and Innovation!**

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**Thank you**