



Analog & Power  
Solutions

# FIRST QUARTER 2026 FINANCIAL RESULTS

Diodes Incorporated (DIOD)

May 7, 2026

[diodes.com](https://www.diodes.com)



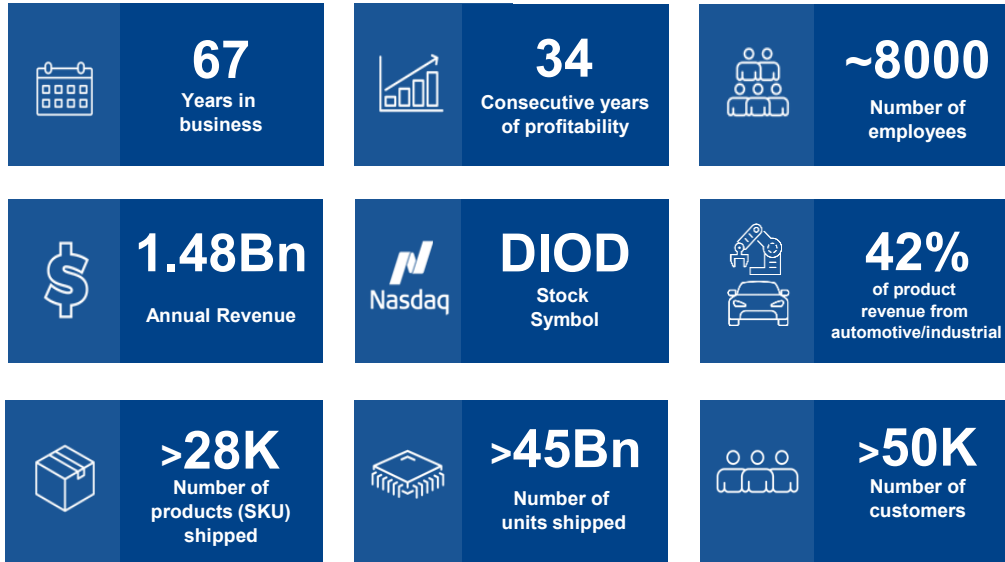
# Safe Harbor Statement

Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995: Any statements set forth above that are not historical facts are forward-looking statements that involve risks and uncertainties that could cause actual results to differ materially from those in the forward-looking statements. Such statements include statements containing forward-looking words such as “expect,” “anticipate,” “aim,” “estimate,” and variations thereof, including without limitation statements, whether direct or implied, regarding expectations of that for the second quarter of 2026, we expect revenue to be approximately \$435 million plus or minus 3 percent; we expect GAAP gross margin to be 32.8 percent, plus or minus 1 percent; and non-GAAP adjusted EPS to be \$0.60, plus or minus \$0.10. Potential risks and uncertainties include, but are not limited to, such factors as: the risk that such expectations may not be met; the risk that the expected benefits of acquisitions may not be realized or that integration of acquired businesses may not continue as rapidly as we anticipate; the risk that we may not be able to maintain our current growth strategy or continue to maintain our current performance, costs, and loadings in our manufacturing facilities; the risk that we may not be able to increase our automotive, industrial, or other revenue and market share; risks of domestic and foreign operations, including excessive operating costs, labor shortages, higher tax rates, and our joint venture prospects; the risks of cyclical downturns in the semiconductor industry and of changes in end-market demand or product mix that may affect gross margin or render inventory obsolete; the risk of unfavorable currency exchange rates; the risk that our future outlook or guidance may be incorrect; the risks of global economic weakness or instability in global financial markets; the risks of trade restrictions, tariffs, or embargoes; the risk of breaches of our information technology systems; and other information, including the “Risk Factors” detailed from time to time in Diodes’ filings with the United States Securities and Exchange Commission.

This presentation also contains non-GAAP measures. See the Company’s press release on May 7, 2026, titled, “Diodes Incorporated Reports First Quarter 2026 Financial Results” for detailed information related to the Company’s non-GAAP measures and a reconciliation of GAAP net income to non-GAAP net income.

Diodes delivers analog and power solutions through its high-quality semiconductor products to the world's leading companies in the automotive, industrial, computing, consumer electronics, and communications markets.

## FY 2025



**Vision:**  
Inspire future technology through leading semiconductor solutions

**Our Core Values:**  
Integrity,  
Commitment,  
Innovation

# \$Billion Financial Targets

## 3-Year Targets (2028):

\$2B Revenue  
Gross Profit: \$700M  
Gross Margin: 35%+  
Non-GAAP EPS: \$4.00+

✓ Goal 1: \$1B Market Cap - 2010

✓ Goal 2: \$1B Revenue- 2017

● Goal 3: \$2.5B Revenue  
\$1B Gross Profit (40% GM)

● Goal 4: \$1B Profit Before Tax

## Track Record of Continued Performance

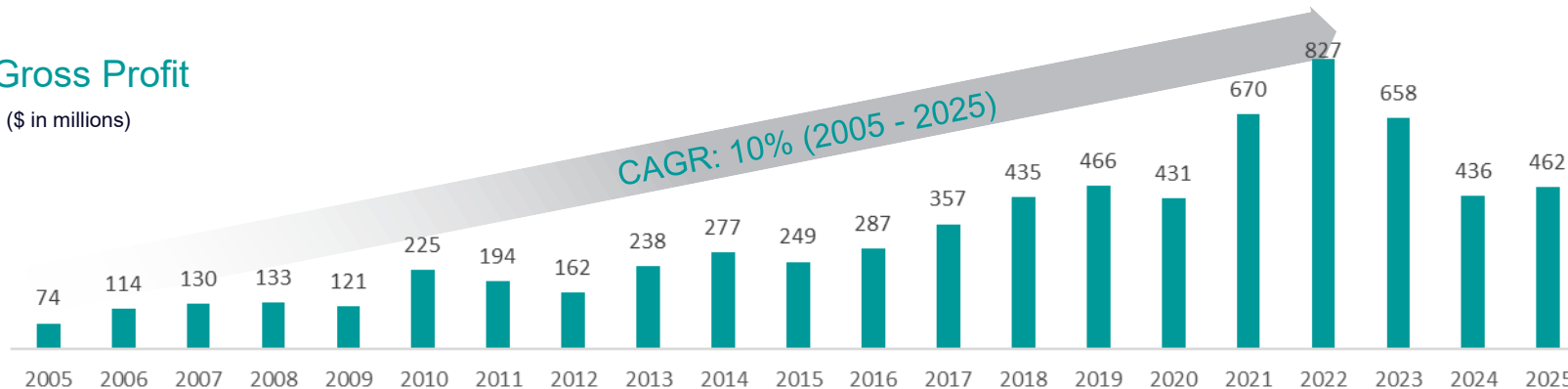
### Annual Revenue

(\$ in millions)



### Gross Profit

(\$ in millions)



44% of  
revenue  
(Q1 2026)

## Automotive

- Connected driving, comfort/style/safety, electrification/powertrain

## Industrial

- Embedded systems, industrial automation, medical, energy management, smart buildings

56% of  
revenue  
(Q1 2026)

## Computing

- AI data center including AI server, storage, and edge AI

## Consumer

- IoT: wearables, home automation, home appliances, and charging solutions

## Communications

- Smart phones, telecom, enterprise networking, smart infrastructure including space-based connectivity

# 1Q FY26 Performance

Revenue

\$405.5M

+3.5% Q-Q

GAAP Gross Profit

\$128.8M

+5.7% Q-Q

GAAP Gross Margin

31.8%

+70 bps Q-Q

Non-GAAP EPS

\$0.43

+26.5% Q-Q

Non-GAAP  
Net Income

\$19.8M

+26.1% Q-Q

EBITDA

\$49.4M

12.2% of Revenue

Cash Flow from Ops

\$64.3M

15.9% of Revenue

Strong Balance Sheet

\$409M/\$55M  
Cash\*/Debt

# 1Q FY26 Highlights



1Q revenue achieved over 22% YoY growth and an above seasonal 3.5% QoQ increase



Growth driven by key focus areas of automotive, industrial and AI-server related applications



Automotive and industrial increased to 44% of product revenue

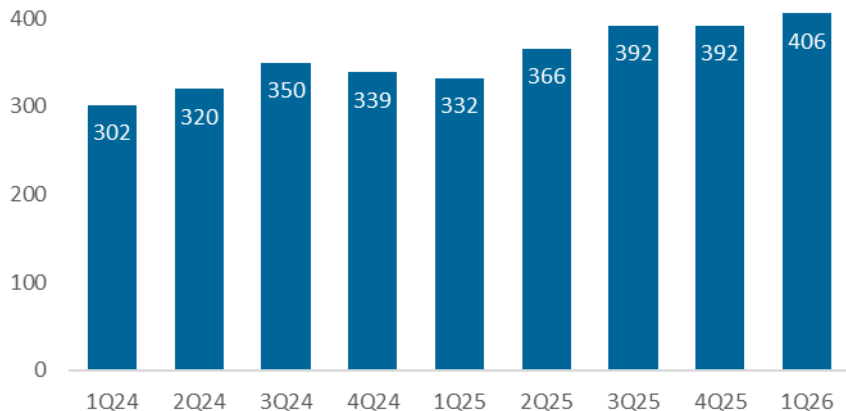


Strong balance sheet with \$409 million in cash and cash equivalents\*; \$891 million working capital



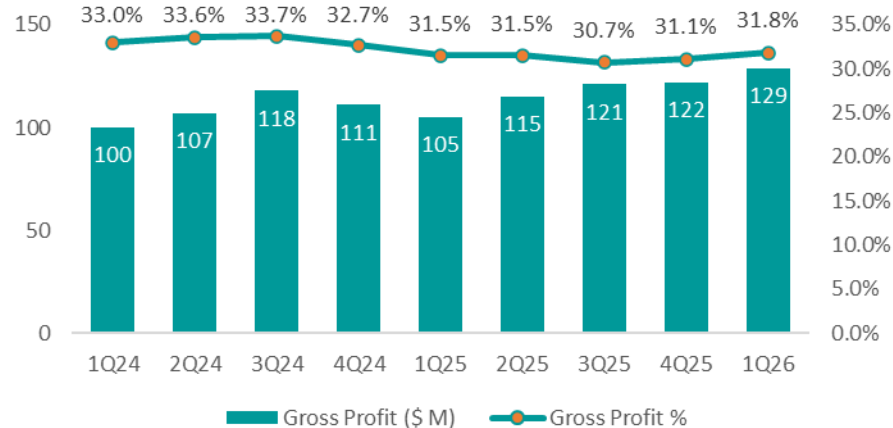
At the mid-point of guidance 2Q 2026 revenue to increase 18.8% YoY and a 7.3% increase QoQ

## Revenue (\$ Millions)



- 1Q revenue increased 22% year-over-year
- Fifth consecutive quarter of double-digit YoY growth
- Growth driven by 32% year-over-year increases in automotive and 31% year-over-year increase in industrial

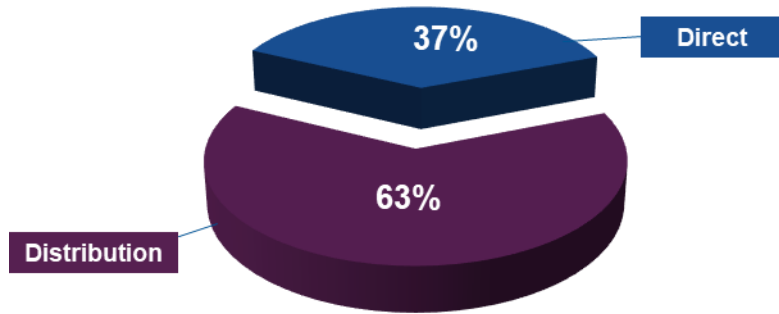
## Gross Profit (\$ Millions)



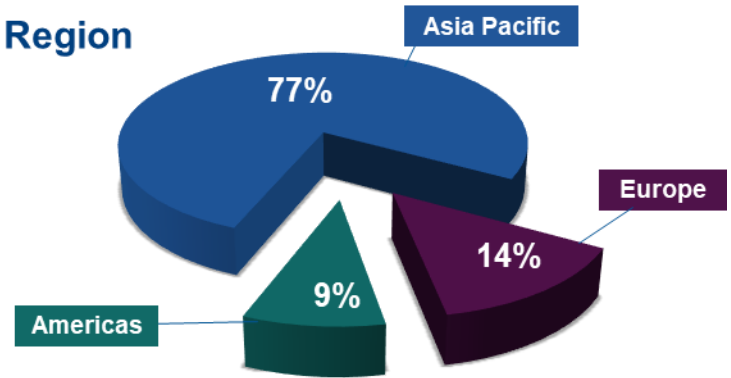
- Future margin expansion will be driven by increasing contribution from higher-margin automotive, industrial, and data center end markets, new products as well as improved loading across manufacturing facilities

# Revenue Profile for First Quarter 2026

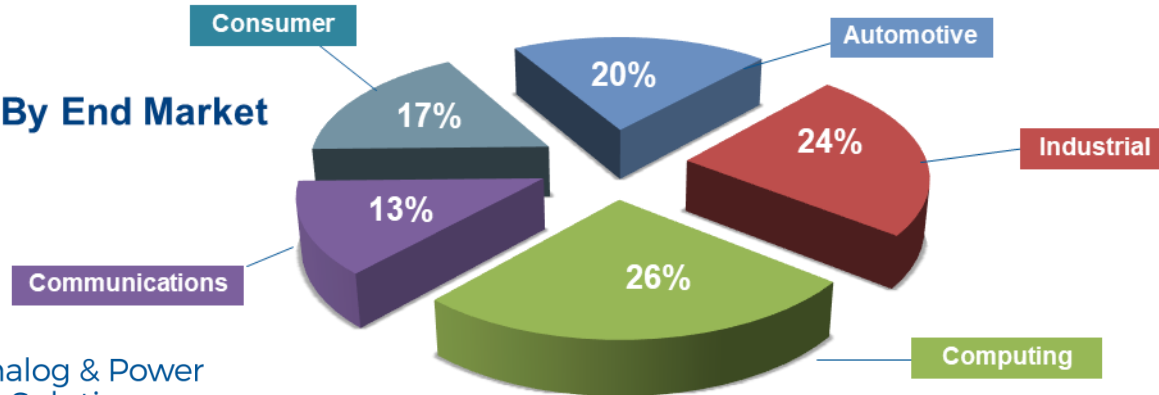
### By Channel



### By Region



### By End Market



# Income Statement – First Quarter 2026

(\$ in millions, except EPS)	1Q25	4Q25	1Q26
Net sales	332.1	391.6	405.5
Gross profit (GAAP)	104.7	121.9	128.8
Gross profit margin % (GAAP)	31.5%	31.1%	31.8%
Net income (GAAP)	(4.4)	10.2	15.0
Net income (non-GAAP)	8.8	15.4	19.8
Diluted EPS (non-GAAP)	0.19	0.34	0.43
Cash flow from operations	56.7	38.1	64.3
EBITDA (non-GAAP)	26.2	41.9	49.4

(\$ in millions)	Dec 31, 2024	Dec 31, 2025	Mar 31, 2026
Cash*	322	382	409
Inventory	475	472	493
Current assets	1,224	1,257	1,303
Total assets	2,386	2,448	2,498
Total debt	52	56	55
Total liabilities	517	510	547
Total equity	1,869	1,938	1,951

\*Cash and cash equivalents, restricted cash, and short-term investments

- Revenue to be ~\$435 million, +/- 3.0%  
representing 18.8% growth over the prior year period and a 7.3% increase sequentially at the mid-point, which is significantly better than typical seasonality
- GAAP gross margin of 32.8%, +/- 1%
- Non-GAAP adjusted EPS is expected to be \$0.60, plus or minus \$0.10

## **Vision:**

- Inspire future technology through leading semiconductor solutions.

## **Mission:**

- Deliver profitability growth through advanced analog and power solutions that enable innovation and efficiency across high-growth markets.

## **3-year Target : \$2B revenue and \$4+ non-GAAP EPS**

## **Strategic Priorities:**

- Drive growth through a total system solutions sales approach and expanded solution-oriented content
- Deepen focus on key accounts to increase share of wallet
- Prioritize high-margin markets, including automotive, industrial, data center through analog & power solutions
- Invest in technology leadership across target products, fab processes, and advanced packaging
- Accelerate fab process and product qualifications



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# THANK YOU

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*Inspiring future technology through  
leading semiconductor solutions*

# Reconciliation of Net Income to Adjusted Net Income

For the three months ended March 31, 2026

(in thousands, except per share data)  
(unaudited)

	Operating Expenses	Other (Income) Expense	Income Tax Provision	Net Income
Per-GAAP net income				\$ 14,961
Diluted earnings per share (per-GAAP)				\$ 0.32
Adjustments to reconcile net income to non-GAAP net income:				
Amortization of acquisition-related intangible assets	3,944		(709)	3,235
Board member/Officer retirement	1,149		(287)	862
Gain/Loss on Investments		1,140	(407)	733
Non-GAAP adjusted net income				\$ 19,791
Diluted shares used in computing earnings per share				46,138
Non-GAAP diluted earnings per share				\$ 0.43

Note: Included in GAAP net income and non-GAAP adjusted net income was approximately \$6.0 million, net of tax, non-cash share-based compensation expense. Excluding share-based compensation expense, both GAAP and non-GAAP diluted earnings per share would have improved by \$0.13 per share.

# GAAP to Non-GAAP Reconciliation

For the three months ended March 31, 2025

(in thousands, except per share data)  
(unaudited)

	Operating Expenses	Other (Income) Expense	Income Tax Provision	Net Income
<b>Per-GAAP</b>				<u>\$ (4,437)</u>
<b>Loss per share(GAAP)</b>				<u>\$ (0.10)</u>
<b>Adjustments to reconcile net (loss) to non-GAAP net income:</b>				
Amortization of acquisition-related intangible assets	5,824		(1,031)	4,793
Acquisition related cost	171		(36)	135
Restructuring charge	266		(40)	226
Impairment of equity investment		5,817	(968)	4,849
Non-cash mark-to-market investment value adjustments		4,032	(806)	3,226
<b>Non-GAAP</b>				<u>\$ 8,792</u>
Diluted shares used in computing earnings per share				<u>46,440</u>
<b>Non-GAAP diluted earnings per share</b>				<u>\$ 0.19</u>

Note: Included in GAAP net income and non-GAAP adjusted net income was approximately \$5.0 million, net of tax, non-cash share-based compensation expense. Excluding share-based compensation expense, both GAAP and non-GAAP diluted earnings per share would have improved by \$0.11 per share.