



IMCO Group Summarizes 2024 with Significant Growth in Order Backlog, Revenue, Gross Profitability and a Surge in Net Profit

The company remains focused on executing the management's strategy for growth, increasing profit margins, and strengthening financial stability

Caesarea, Israel, March 2025 – [IMCO Group \(TASE: IMCO\)](#), a global leader in the development and manufacturing of advanced systems for the defense and commercial markets, has concluded 2024 with impressive results, reflecting a continued trend of improvement across all operational parameters and financial resilience.

In the second half of 2024, IMCO accelerated its organizational restructuring, consolidating the business and operational activities of its group companies into two divisions – Defense and Commercial. The company also advanced its efficiency and improvement initiatives, which were reflected in enhanced performance across all key financial metrics. Notably, the group's net profit soared fourfold compared to the same period last year, while its order backlog doubled in scope.

“Despite 2024 being an intense and complex year, our performance demonstrates that investments in a strong organizational foundation and prudent, responsible management pay off,” said Ariel Kandel, CEO of IMCO Group. “We’re growing, continuing to build trust with our clients and strengthening our position in new markets. This effort is underpinned by quality, adherence to international standards and technological innovation.”

The group's total revenues for the reporting period rose significantly, by 14%, reaching approximately NIS 303 million, compared to NIS 266 million in the corresponding period of the previous year. Gross profit amounted to approximately NIS 71.5 million, representing 23.6% of sales turnover, up from NIS 50.5 million (18.9% of sales turnover) in the prior year.

The increase in revenues, gross profit and its percentage drove a net profit of approximately NIS 25 million, or 8.2% of sales turnover, compared to NIS 6 million (2.3% of sales turnover) in the same period last year. The company announced a dividend distribution reflecting 50% of its 2024 net profit, totaling NIS 12,472,000. Additionally, IMCO reported a growth in its order backlog, which reached approximately NIS 775 million.



IMCO's robust performance is a direct result of a comprehensive strategic overhaul initiated about two years ago, with a change in management. Throughout the year, the group invested heavily in strengthening and training its human capital and management team, committing to continued investment in all employees in 2025.

This included a shift in its business, managerial and operational approach, fostering effective synergy among group companies, optimizing the supply chain and transitioning to a new organizational structure that enhances flexibility, responsiveness and efficiency. These efforts are evident in the growth of revenues, improved profitability, operational efficiency and key financial metrics.

The group's 2024 annual report reflects, for the first time, its division-based activities. The Defense Division – comprising IMCO Projects, Nir Or, and ADT – continues to expand, delivering advanced solutions to the Israel Defense Forces, the defense establishment, and international clients, including in the U.S., where ADT operates with American security assistance funding. The Commercial Division – Athena and EMT – experienced a temporary decline, primarily due to a global slowdown in the aesthetic medical equipment and semiconductor sectors, but is actively pursuing entry into new fields, including semiconductors, robotics systems and more, as part of its diversification and growth strategy.

"We're seeing growing demand for our solutions in defense markets and internationally, despite an economic slowdown in commercial markets, particularly in aesthetics. As a result, we are tapping into potential new markets for our products and services," said Yoav Ben Shem, VP of Marketing at IMCO Group. "In recent years, we've invested significantly in building a global marketing and business infrastructure, and these efforts are beginning to bear fruit. In the commercial sector, we're entering new clients in the medical product markets and beyond, while reinforcing our position as a strategic partner and supplier to key integrators in the global defense industry."

Concurrently, the group is continuing its geographic expansion – operating across four sites (three in Israel and one in the U.S.) – and is exploring opportunities for mergers, acquisitions and strategic partnerships as part of a long-term vision for inorganic growth.

IMCO views investment in human capital as a critical component of its growth and success, emphasizing the contributions of its employees, organizational culture and commitment to excellence as key pillars of its achievements.



The group's growth trajectory is supported by existing projects with leading defense clients and relentless investment in developing new technologies through in-house R&D, reflecting its ongoing dedication to innovation, quality, and operational excellence.

"Looking ahead, we are well-positioned and prepared to execute our strategic plan, grow, enhance profitability and create value for our shareholders," said Kandel.

For more information about IMCO Group and its subsidiaries, visit: imco-ind.com



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