



Financial Results of FY2020 IBIDEN Co., Ltd.(4062)

April 28th , 2021

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Forecasts in this statement have been made based on the premise, prospect and plan of IBIDEN as of April 27th, 2021.

Actual results may widely differ from this statement due to any uncertain factor such as international economy, market competition and exchange fluctuation.

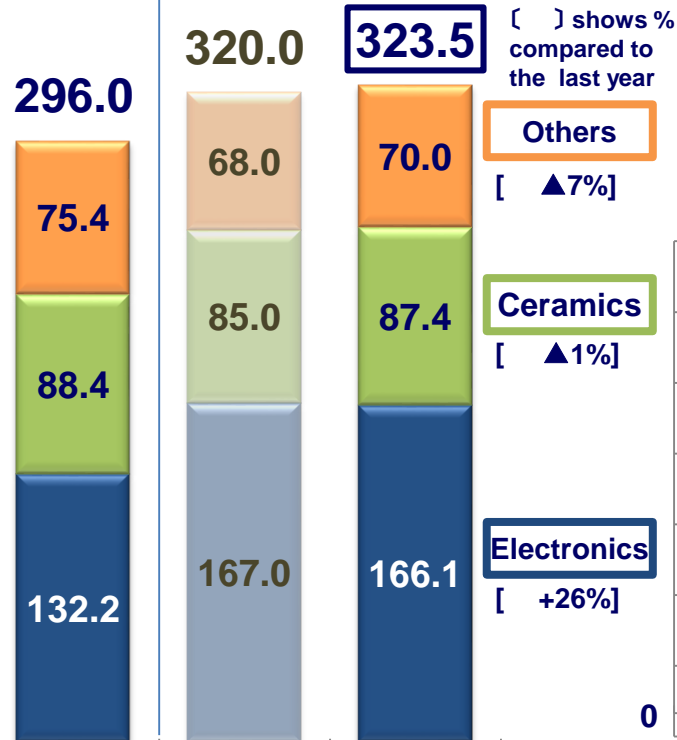
[Consolidated] Results of FY2020

Results of Net Sales, Operating Income and Net Income in FY2020



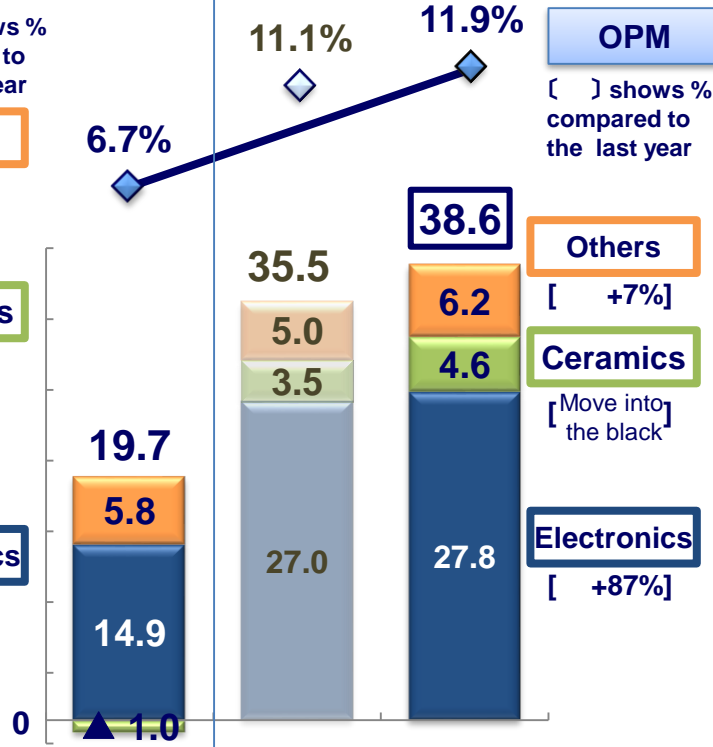
Net Sales (Unit: Billions of Yen)

Compared to the last year+9.3%



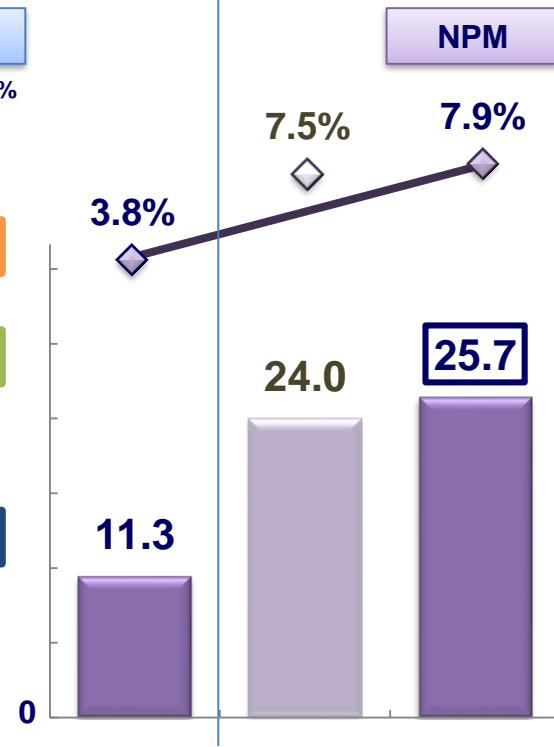
Operating Income (Unit: Billions of Yen)

Compared to the last year+96.3%



Net Income (Unit: Billions of Yen)

Compared to the last year+127.0%



| Result | Forecast Disclosed on Feb 4 | Result |
|--------|-----------------------------|--------|
| FY19 | FY20 | FY20 |

| Result | Forecast Disclosed on Feb 4 | Result |
|--------|-----------------------------|--------|
| FY19 | FY20 | FY20 |

| Result | Forecast Disclosed on Feb 4 | Result |
|--------|-----------------------------|--------|
| FY19 | FY20 | FY20 |

| | | | |
|-----|-----|-----|---------------------|
| 108 | 105 | 105 | Exchange rate (USD) |
| 120 | 120 | 121 | Exchange rate (EUR) |

Market Forecast and Business Prospect

[Electronics]

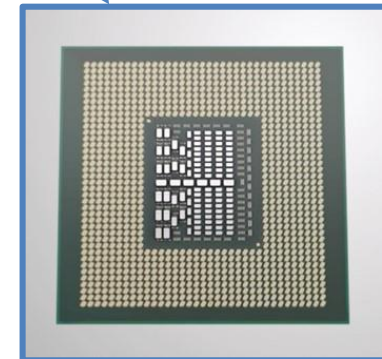
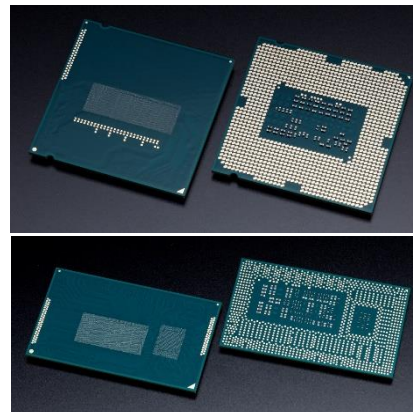
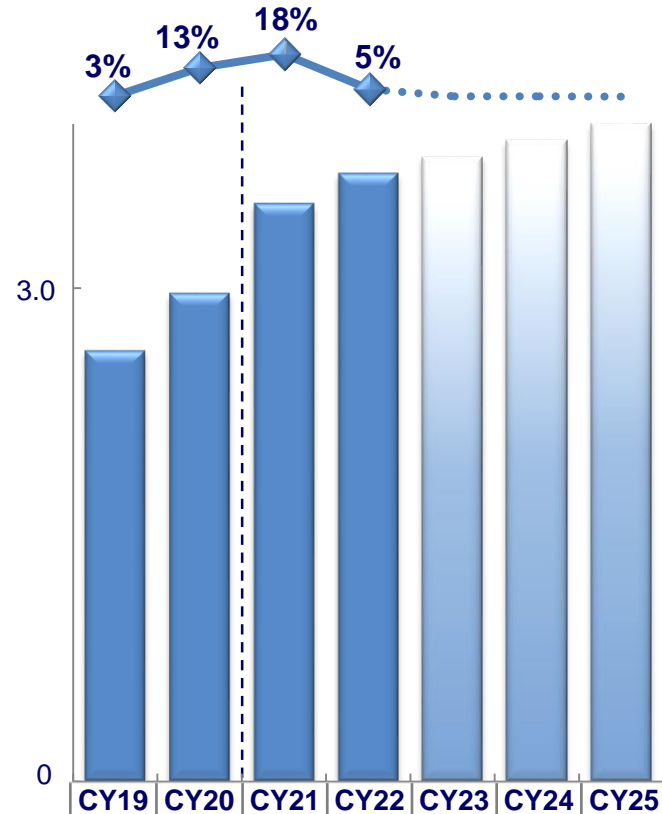
Trend of Existing Market

□ Forecast Growth of PC Market due to Prevailing Remote Work and On-Line Education in the World

(Unit: 100M Units)

■ PC Growth Rate

based on data by outside research companies



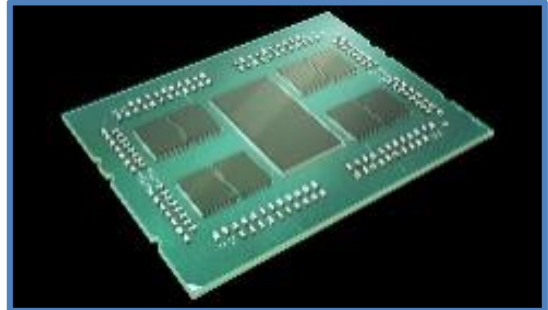
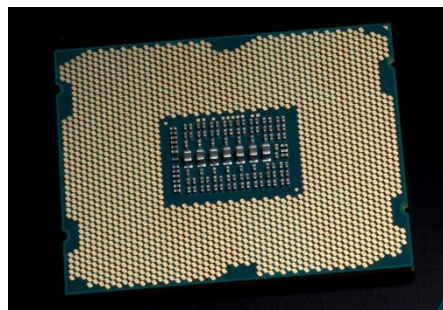
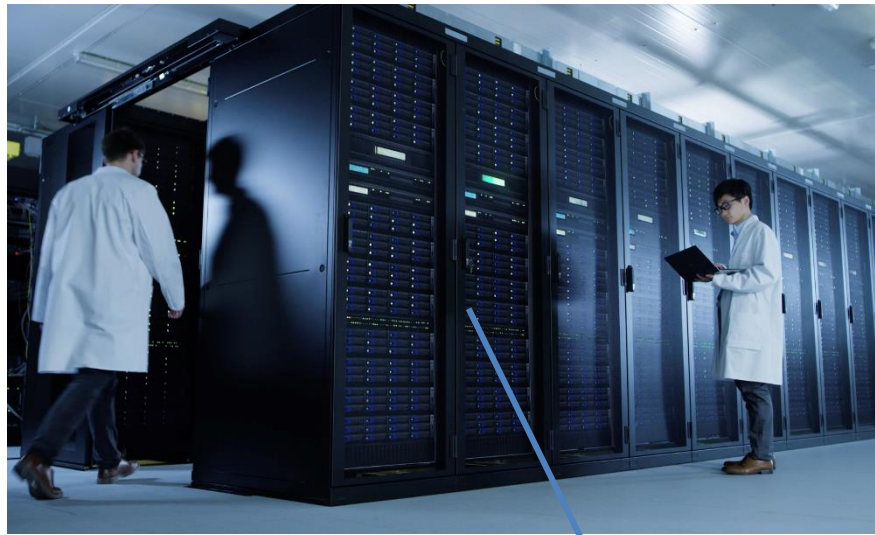
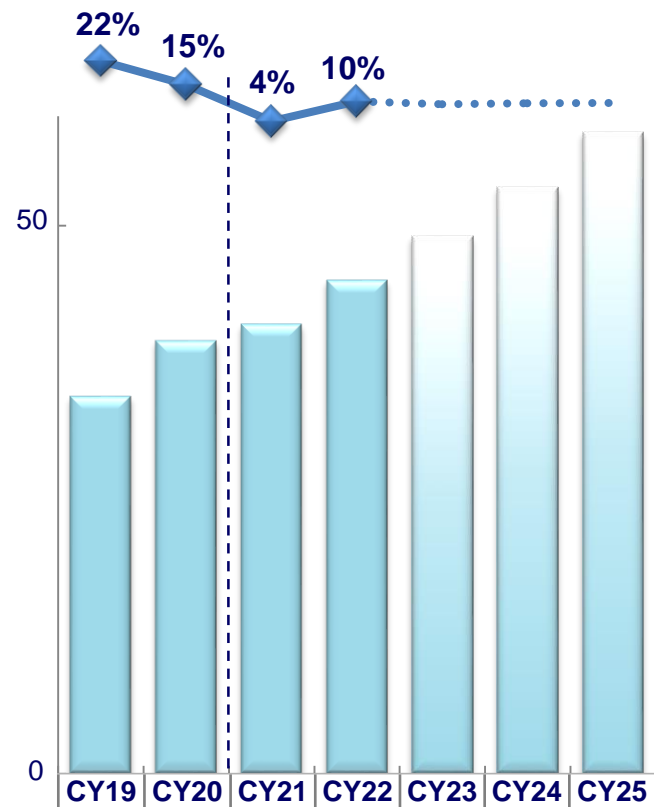
[Electronics] Trend of Data Center

□ Maintain High Level Growth by Continuous Digitization and Cloud System in Business Activities

(Unit: Billions of dollars)

based on data by outside research companies

■ Data Center Growth Rate



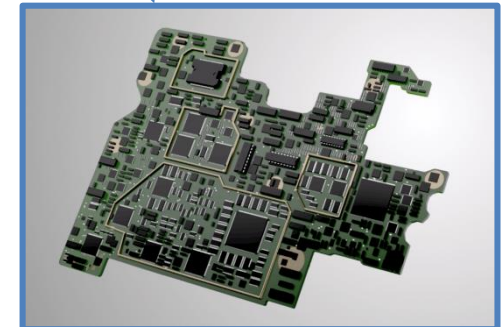
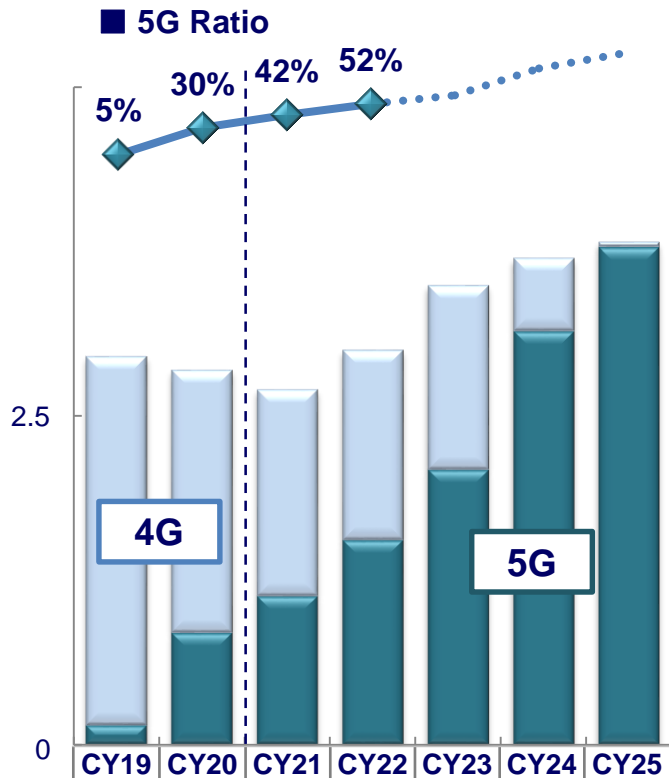
[Electronics]

Trend of High-end Smartphone

□ Show Negative Trend Currently and Predict Prospect for Growth in the Mid-and-Long Term Due to 5G Service Launch

(Unit: 100M Units)

based on data by outside research companies



[Ceramic]

Forecast for Automobile production

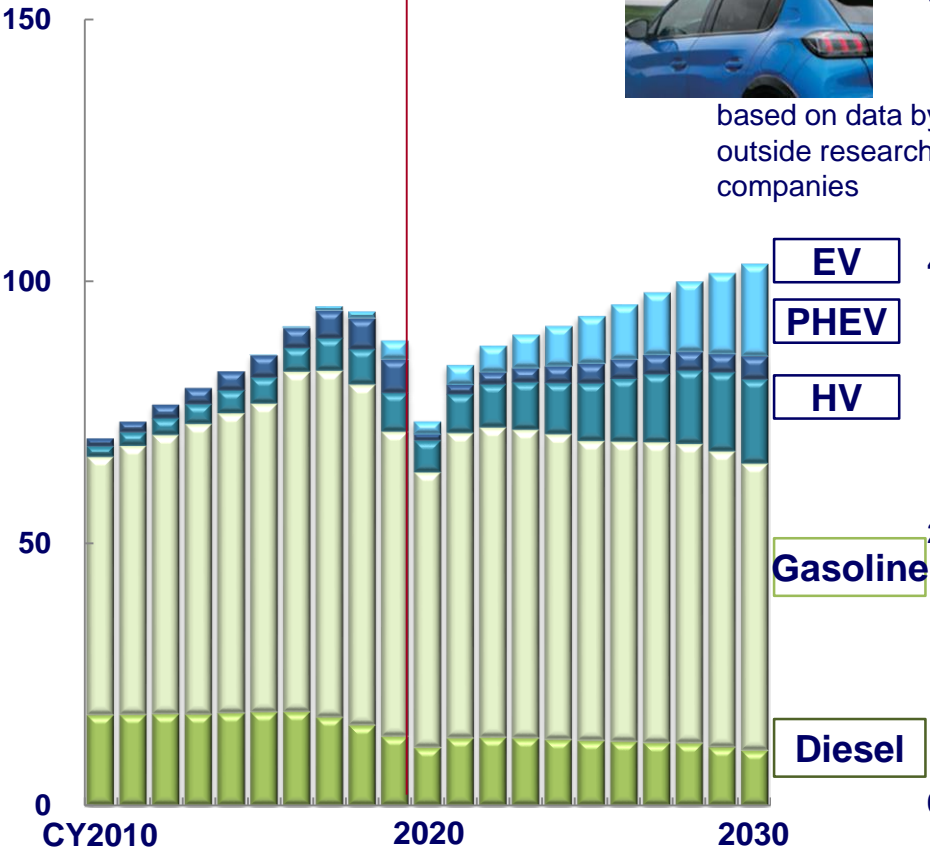
- Passenger Car Market : Maintain a Given Number of Passenger Cars with Internal Combustion Engines
- Medium & Heavy Vehicle Market : Expand Market against the Background of Emission Control in China and Emerging Countries

Passenger car

(Unit: Million Unit)



based on data by outside research companies



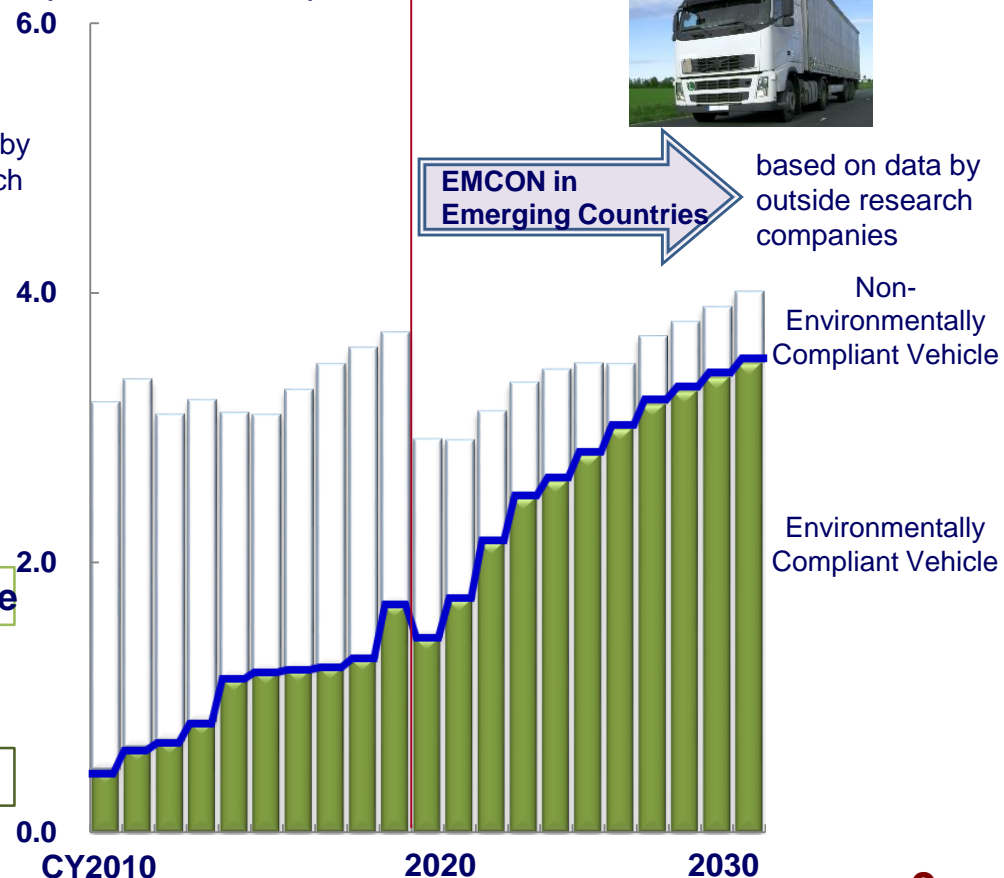
Medium and Heavy Commercial Vehicle

(Unit: Million Unit)



EMCON in Emerging Countries

based on data by outside research companies



[Ceramic] Exhaust System Business

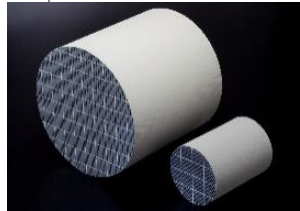
*PC : Passenger Car
 *LCV : Light Commercial Vehicle
 *HD : Heavy Duty Car



- Maintain Optimum and Efficient Production System in Hungary-Mexico-Japan Trilateral Framework along with Market Change
- Establish IBIDEN Fine Ceramics Suzhou as Planned and Expect Increasing Demand of HD & Catalyst Monolith Carrier Sealing Material

Market of DPF

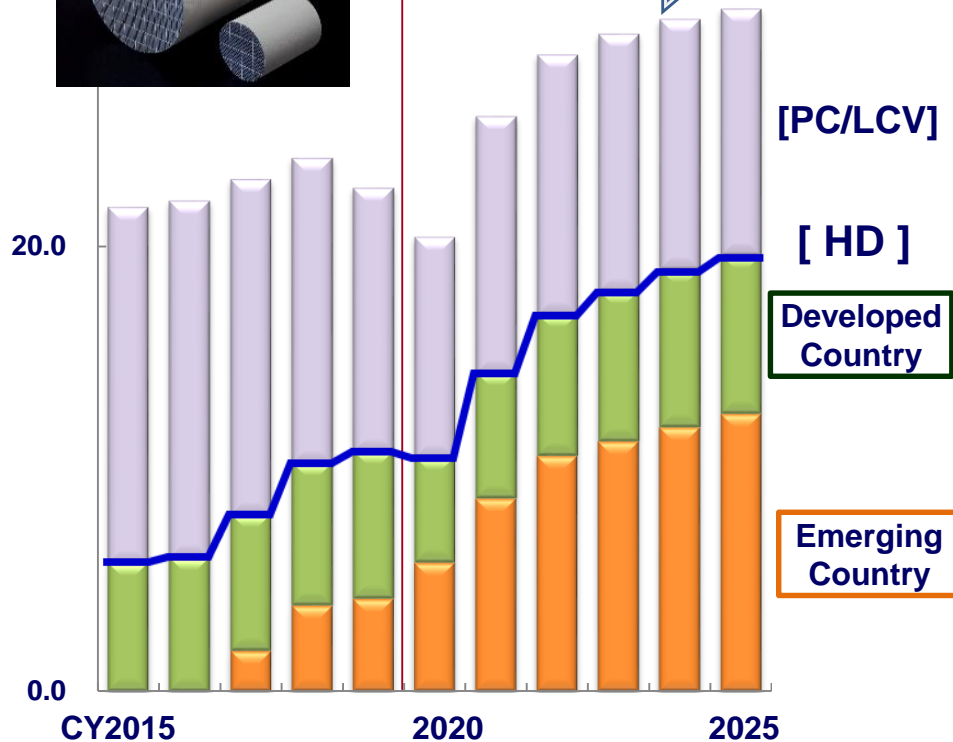
(Unit: Million Unit)



HD: Converted value
 Passenger Car x about 3

estimate based on data of customers

EMCON in China



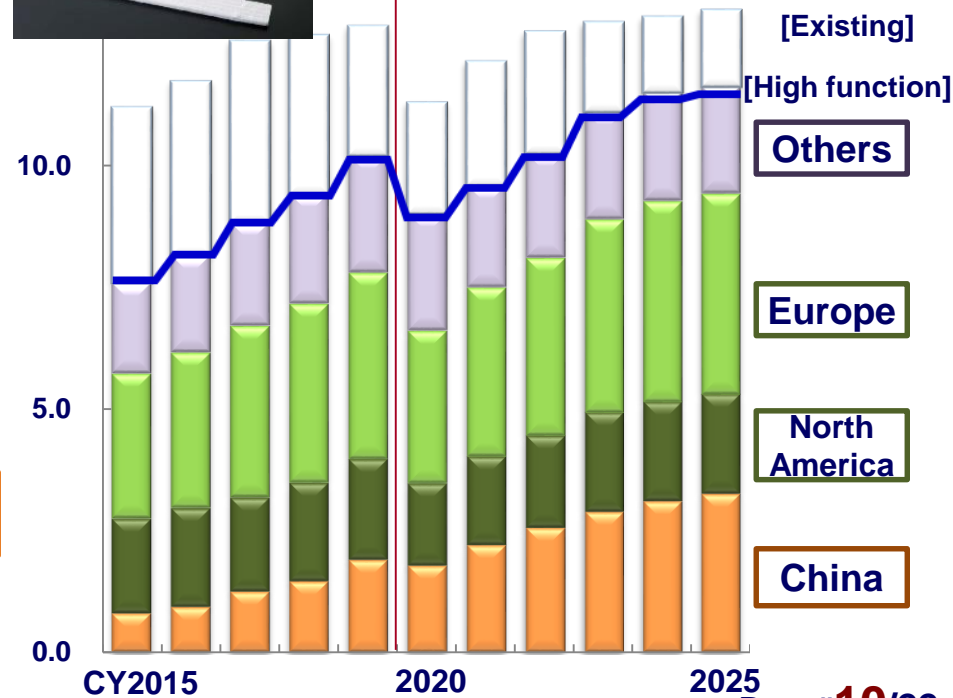
Substrate Holding Mat for automobiles

(Unit: 1,000ton)



estimate based on data of customers

EMCON in China



[R&D] Target Field and Development concept **IBIDEN**



- Next-Generation Substrate
- Equipment Component
- DX SPEC

Electronics Field

- Carbon-Free Technology
- GX SPEC

New Field



NEV Field

- EV Component

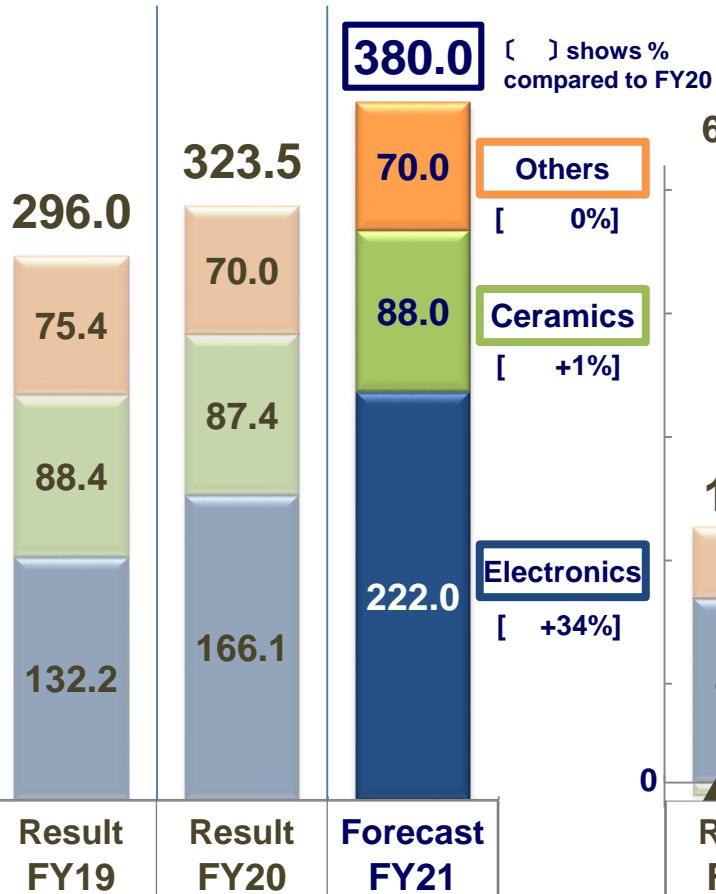
[Consolidated] Forecasts of FY2021

Forecasts of Net Sales, Operating Income and Net Income in FY2021



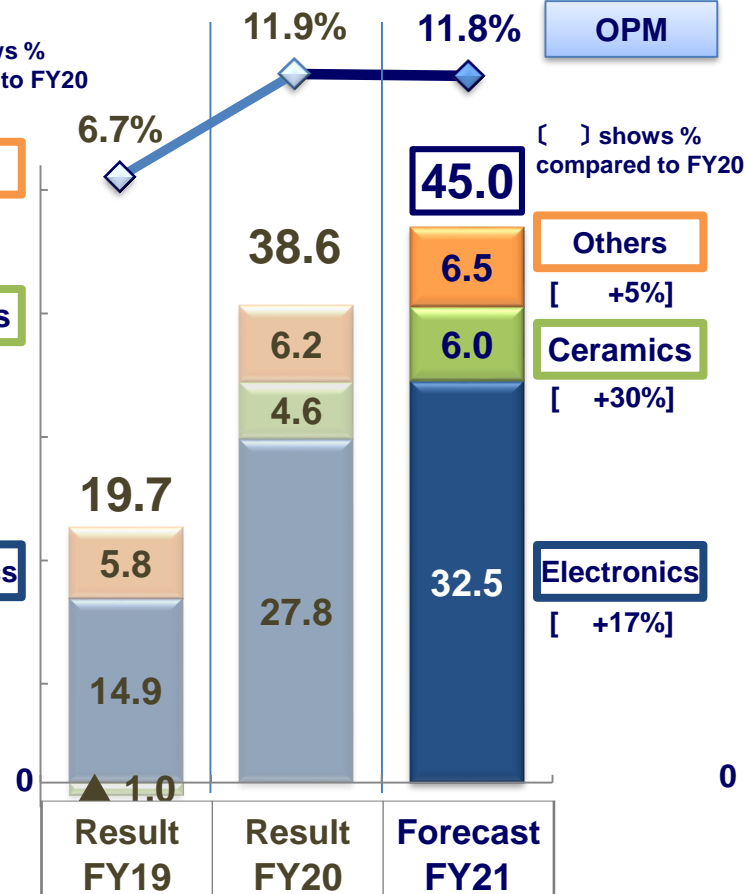
Net Sales (Unit: Billions of Yen)

Compared to
FY20 +17.5%



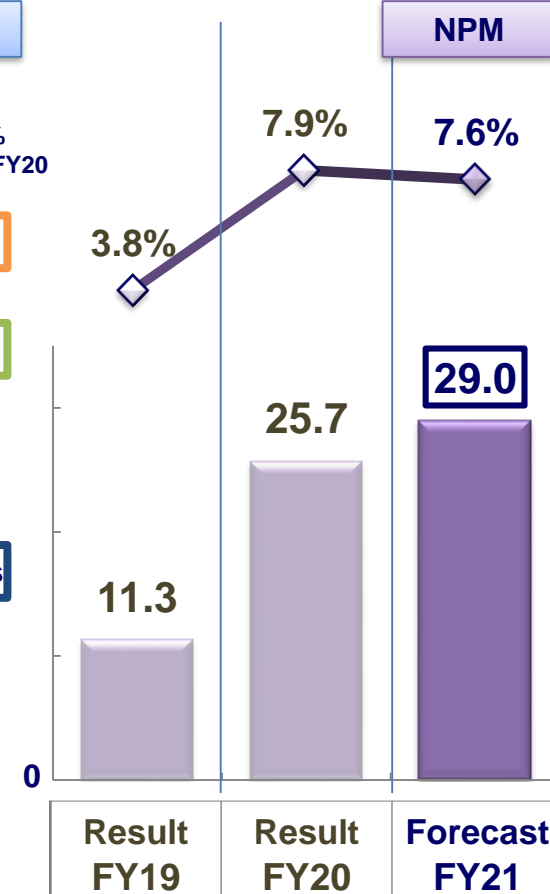
Operating Income (Unit: Billions of Yen)

Compared to
FY20 +16.5%



Net Income (Unit: Billions of Yen)

Compared to
FY20 +12.8%



| | | | |
|-----|-----|-----|---------------------|
| 108 | 105 | 105 | Exchange rate (USD) |
| 120 | 121 | 125 | Exchange rate (EUR) |

Medium-Term Forecast

Announcement of Capital Investment Plan for IC PKG Substrate



Capital investment has been planned to enhance the production capacity of IC PKG substrates and meet the increasing demand for semiconductors in the world's market.



Image of new production building in Gama Plant

【Outline of capital investment】

1. Objective: Enhancement of production capacity in high-performance IC PKG substrates
2. Amount : JPY180 billion (estimation basis)
3. Place : IBIDEN Gama Plant (3-200 Gama-cho, Ogaki-City, Gifu Pref.)
4. Start of production : To be first started within 2023, then shifted finally to high-volume manufacturing
5. Production capacity : Enhancement production capacity for demand of IC PKG substrates expected to increase from FY2023
6. Three stages to start of production:
 - 1st stage : Start of demolition of existing building, removing of facilities and equipment (First half of FY2021)
 - 2nd stage: Start of construction of new production building(Second half of FY2021)
 - 3rd stage : Completion of new production building and start of high-volume manufacturing(FY2023)

Plan of Capital Expenditure and Depreciation **IBIDEN**

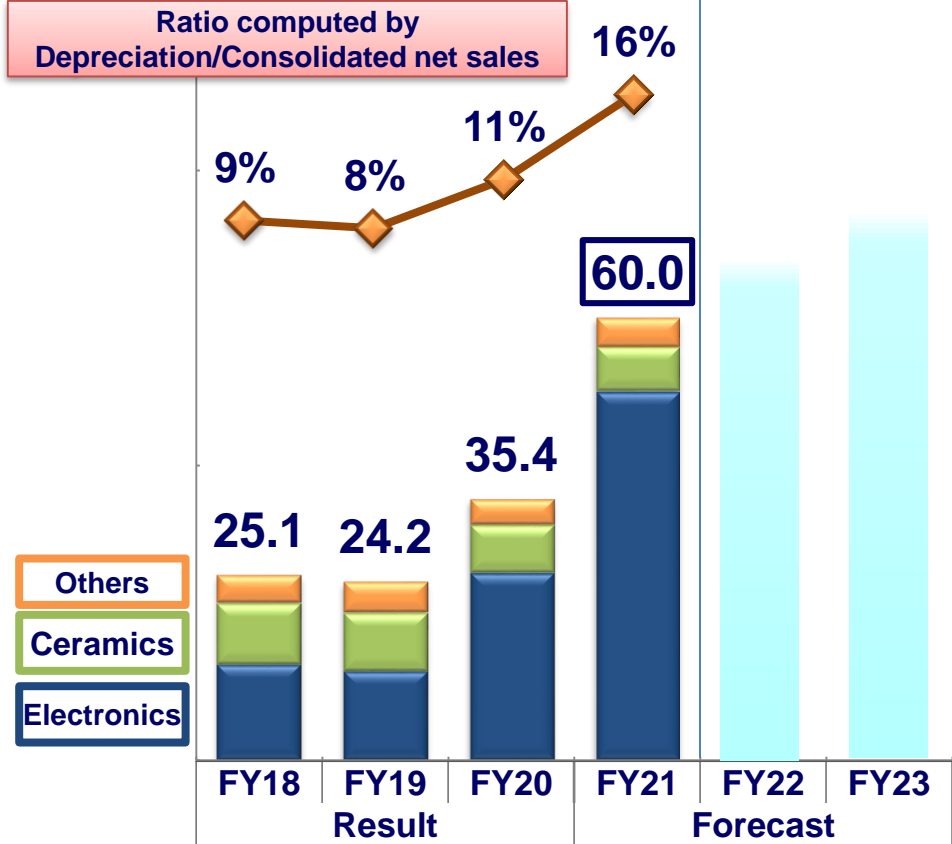
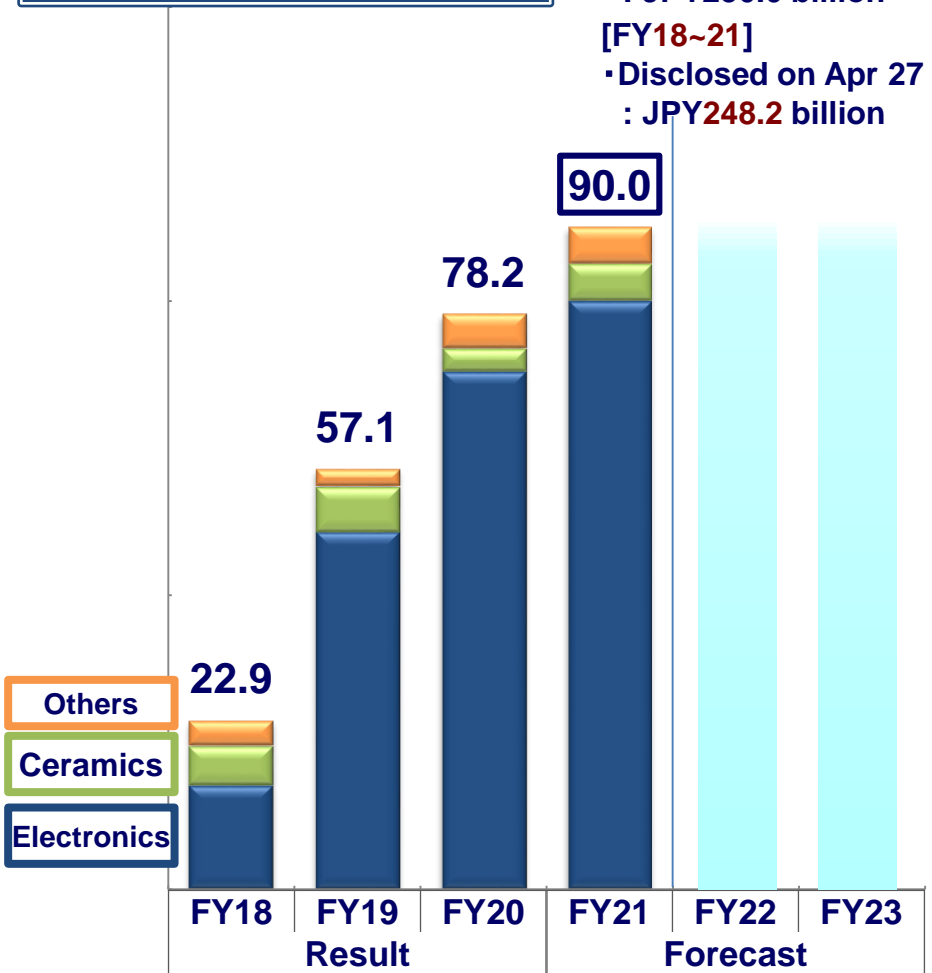
□ Make Positive Upfront Investment in Growing Market in Order to Allow Us to Gain a Foothold for the Next Mid-Term Plan

Capital Expenditure (Unit: Billions of Yen)

[FY18~22]
 • Disclosed on Oct 28
 : JPY250.0 billion
 [FY18~21]
 • Disclosed on Apr 27
 : JPY248.2 billion

Depreciation (Unit: Billions of Yen)

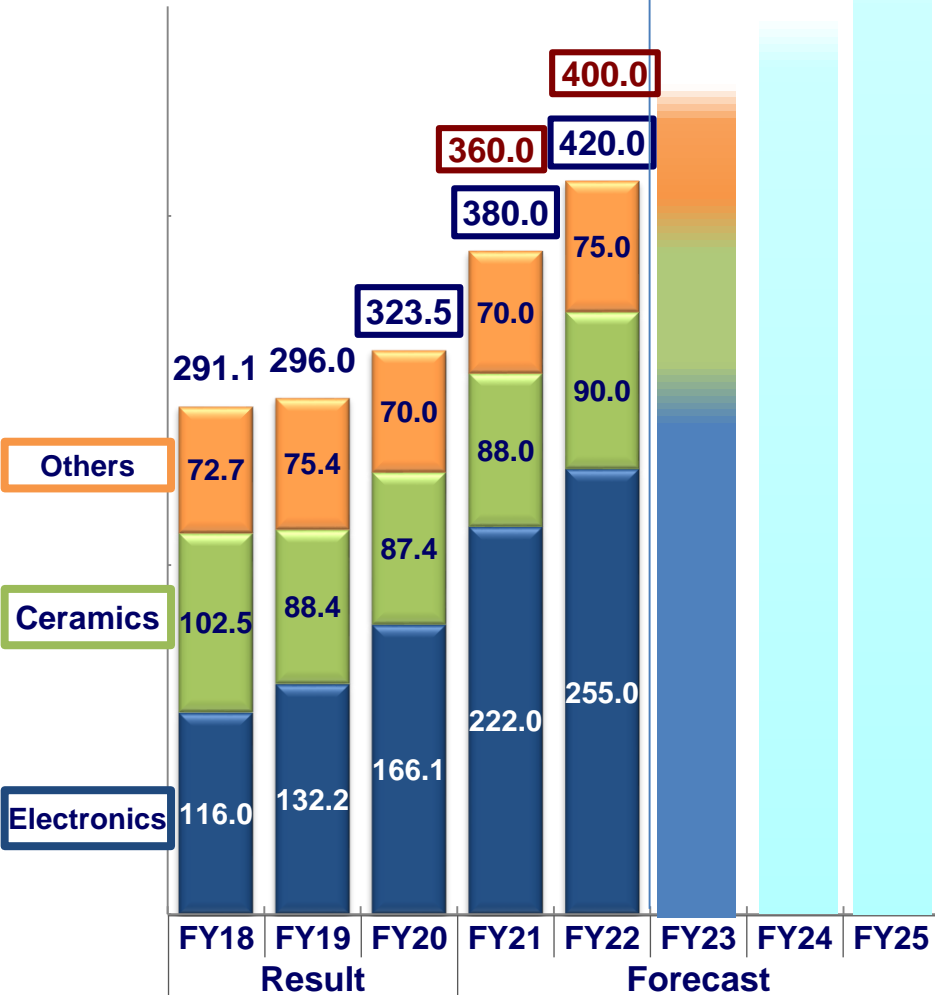
[FY18~22]
 • Disclosed on Oct 28
 : JPY220.0 billion
 [FY18~21]
 • Disclosed on Apr 27
 : JPY144.8 billion



Mid-Term Forecast

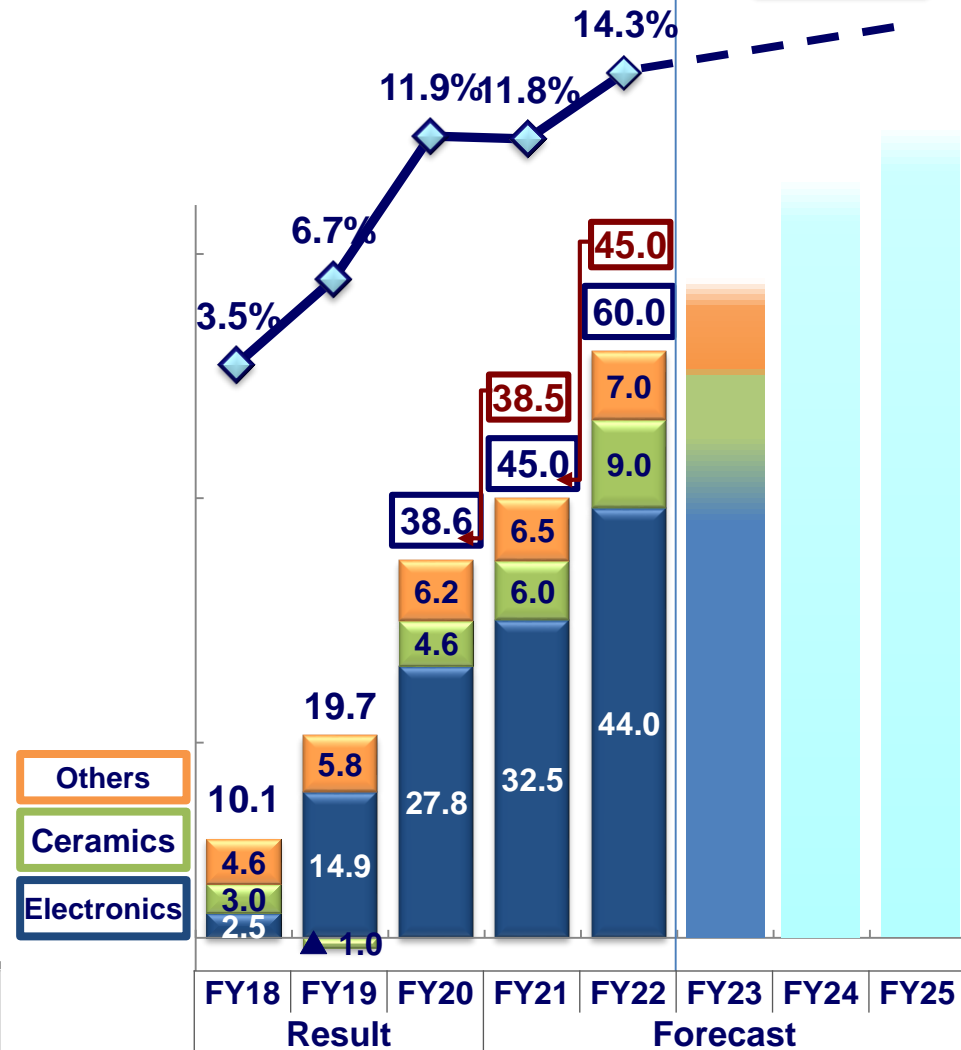
Net Sales
(Unit: Billions of Yen)

□ : disclosed business prospect



Operating Income
(Unit: Billions of Yen)

OPM



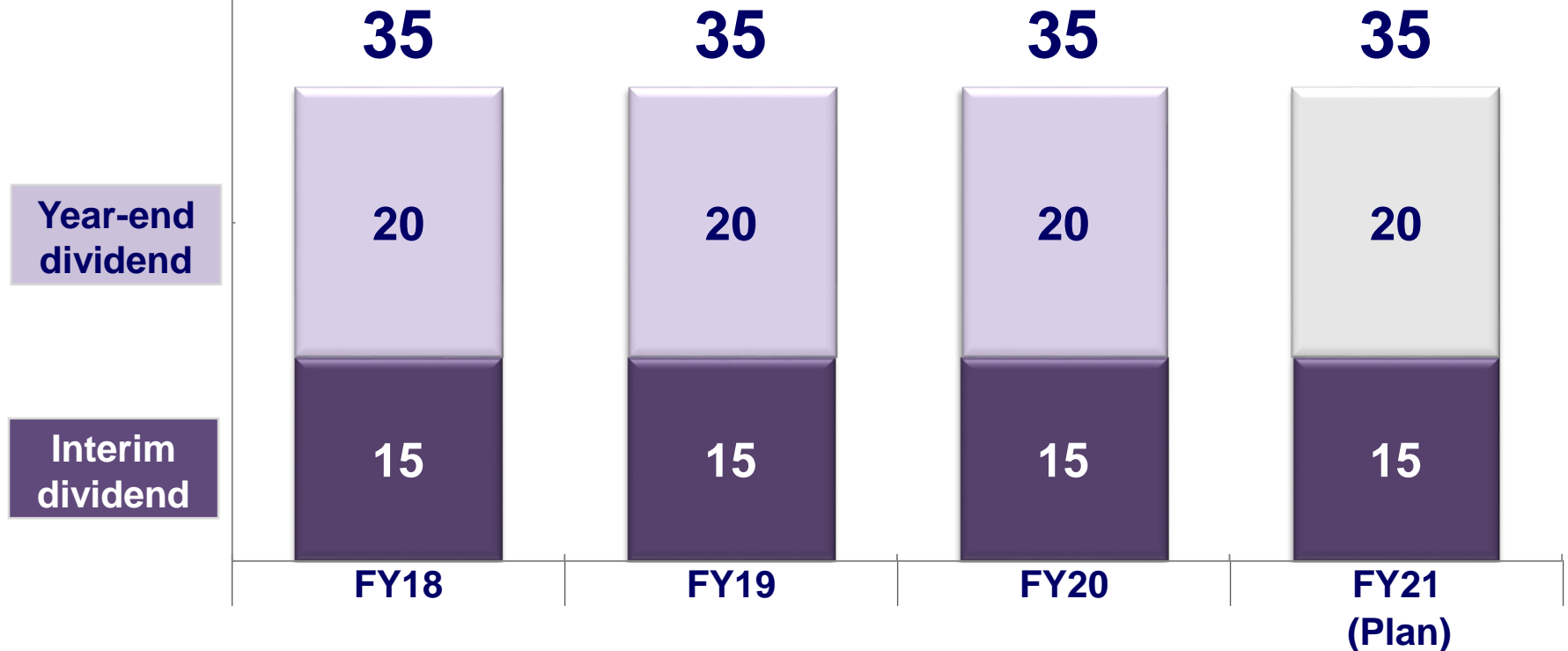
Return to Shareholders

Return to Shareholders

- Prioritize Ongoing Large-Scale Investment for IC Package Substrate from Our Point of View of Capital Allocation

Dividend per Share

(Unit: Yen)



ESG Management and DX/GX Promotion

ESG External Authentication

MSCI

2020 CONSTITUENT MSCI JAPAN
ESG SELECT LEADERS INDEX

Selected for the Fourth
Consecutive Year after
The Launch of the Index

MSCI
ESG RATINGS **AAA**

CCC B BB BBB A AA **AAA**

The Highest AAA in ESG
Rating at Seven Stages

FTSE Russell



FTSE4Good

The Fifth
Consecutive Year



FTSE Blossom
Japan

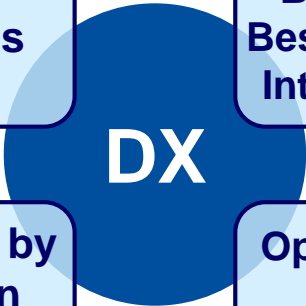
The Fourth
Consecutive Year

DX Promotion



Prompt Decision-
Making by Paperless
Activity and RPA

Quality Improvement by
Digitized Production
Information



Better Productivity and
Best Person for the Job by
Integrated Group System

Optimum Production and
Combination
by AI

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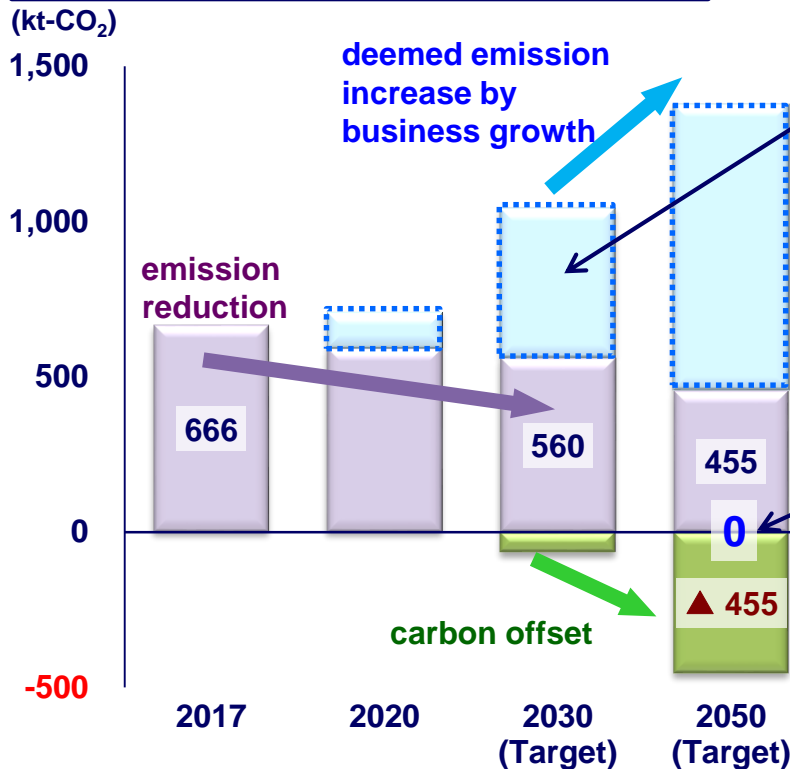
For Climate Change



TASK FORCE ON
CLIMATE-RELATED
FINANCIAL
DISCLOSURES

- August, 20 Support the Recommendations of the TCFD
- March, 21 Disclose Reduction Goals toward Zero Emission

Challenge Zero Emission



FY30 Cut Emission Intensity in Half And Cut Total Emission by 16% Compared to FY17

- Compatible Business Growth and Emission Reduction
 - Manufacturing Technology Innovation for Energy Saving and Efficiency
 - In-Company Carbon Pricing

FY50 Aim Zero-Emission in the Earliest Level

- Offset by Business Activity and R&D
 - Green Business and Recover & Immobilization Technology
 - New Technology and Procurement for Renewable Energy Technology



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