



**Financial Results
of the 1st Half of FY2023
IBIDEN Co., Ltd.(4062)**

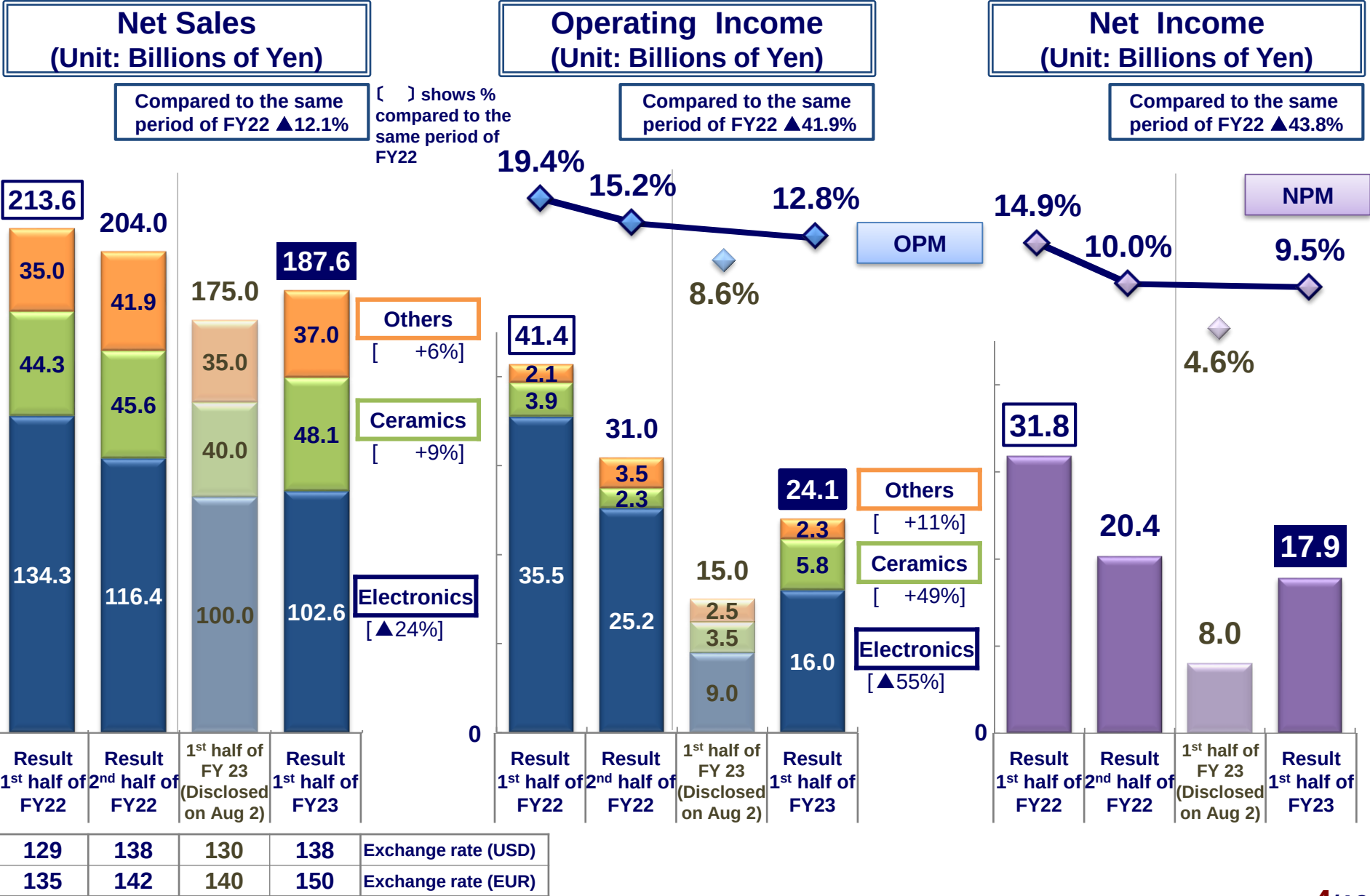
October 27th , 2023

Forecasts in this statement have been made based on the premise, prospect and plan of IBIDEN as of October 26th , 2023.

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 the 1st Half of FY2023

Results of Net Sales, Operating Income and Net Income in 1st Half of FY2023



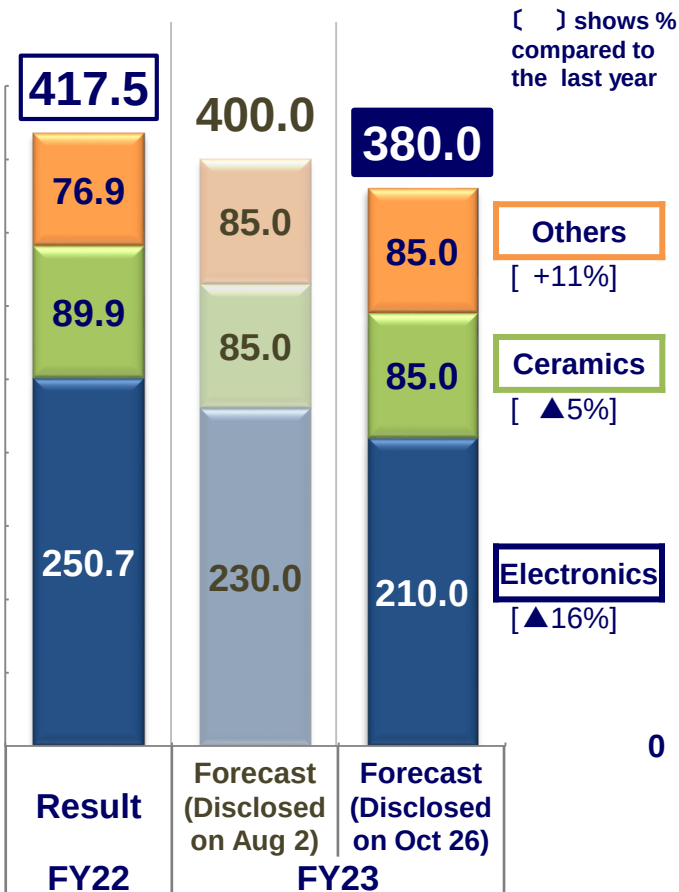
[Consolidated] Forecasts of FY2023

Forecasts of Net Sales, Operating Income and Net Income in FY2023



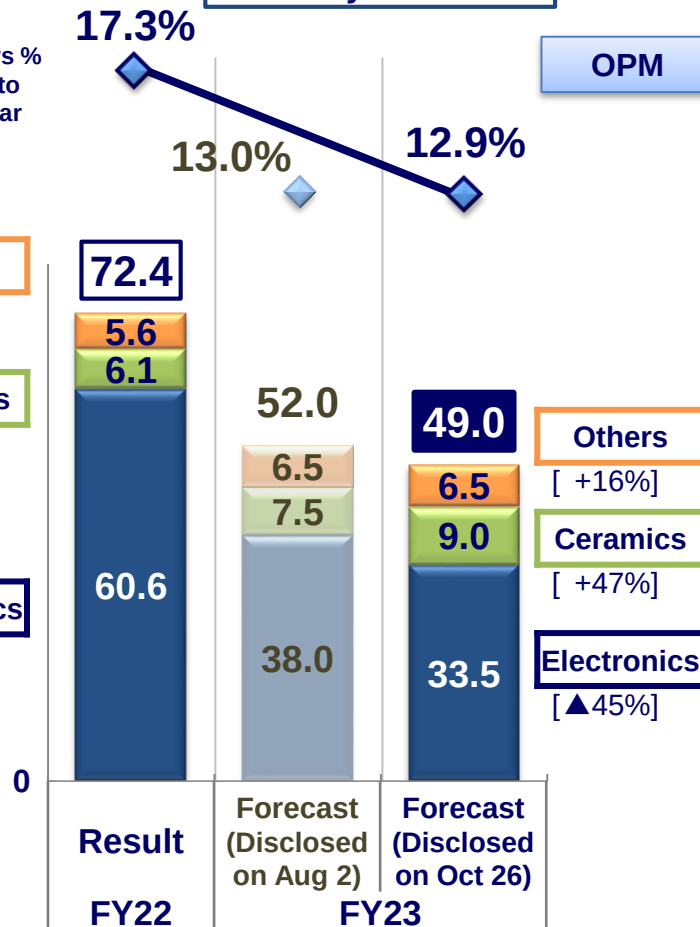
Net Sales (Unit: Billions of Yen)

Compared to
the last year▲9.0%



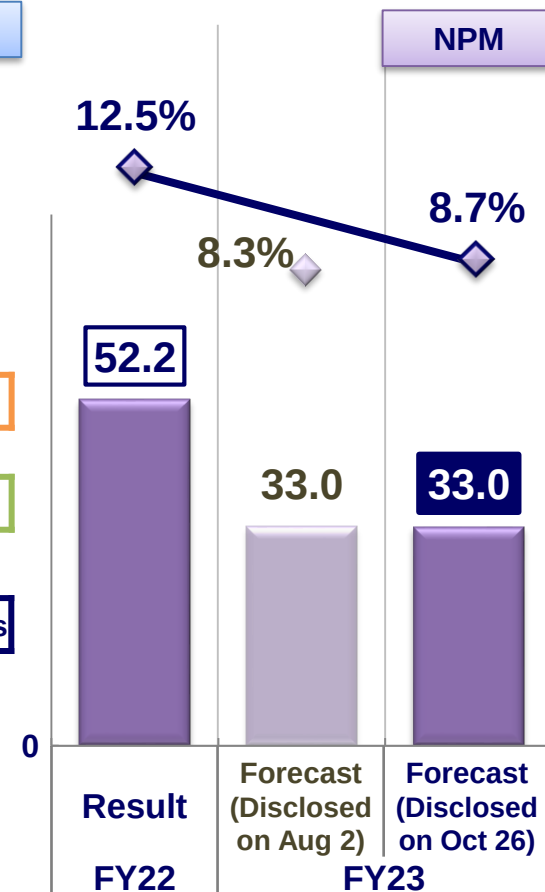
Operating Income (Unit: Billions of Yen)

Compared to
the last year▲32.3%



Net Income (Unit: Billions of Yen)

Compared to
the last year▲36.8%



133	130	140	Exchange rate (USD)
139	140	150	Exchange rate (EUR)

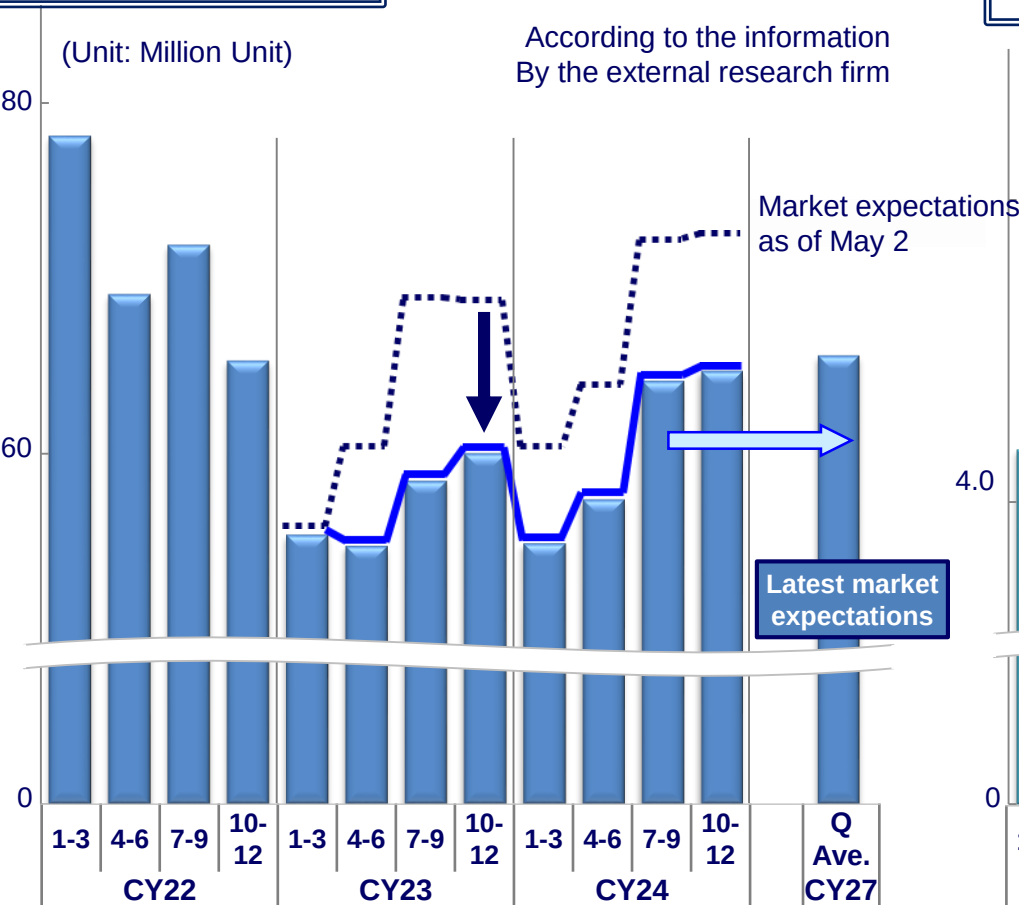
Market Forecasts and Business Prospects

Trend and Change in Electronics Market

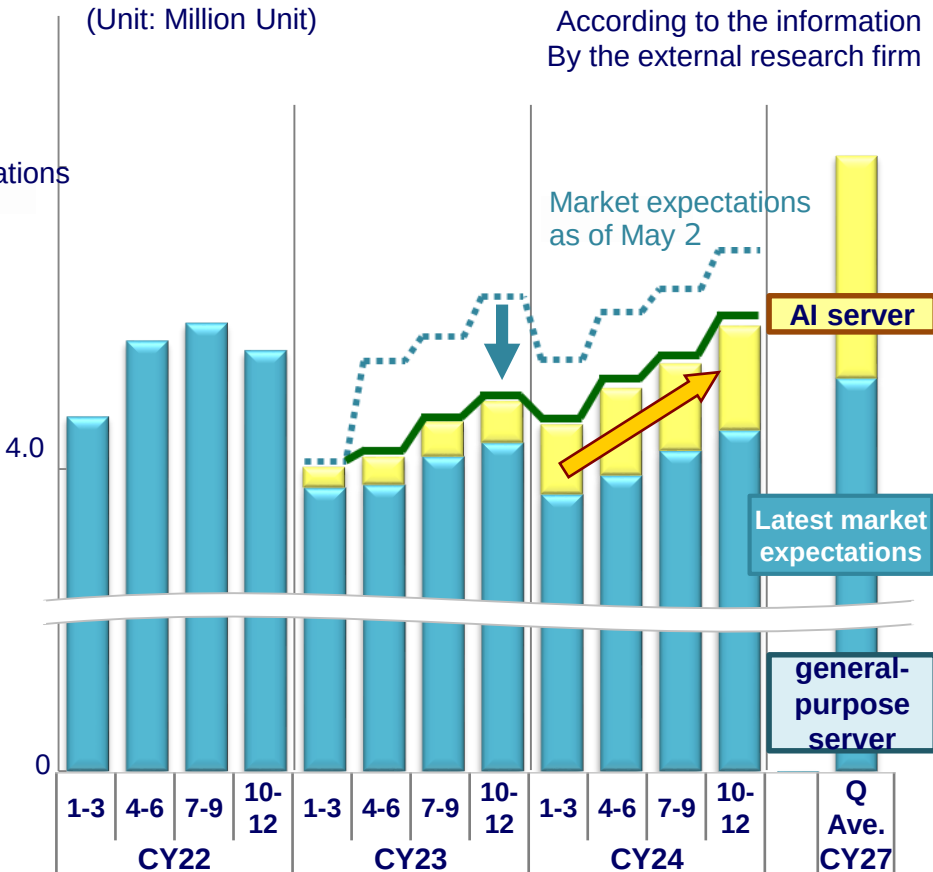


- ❑ PC Market was leveling out in the early 2023 but not recovered to the level expected as 2022.
- ❑ The growth of Server Market will recover moderately in the early 2024 even though it seems slower than our initial expectations on a recovery trend.

PC Market



Server Market including General-Purpose + AI Server



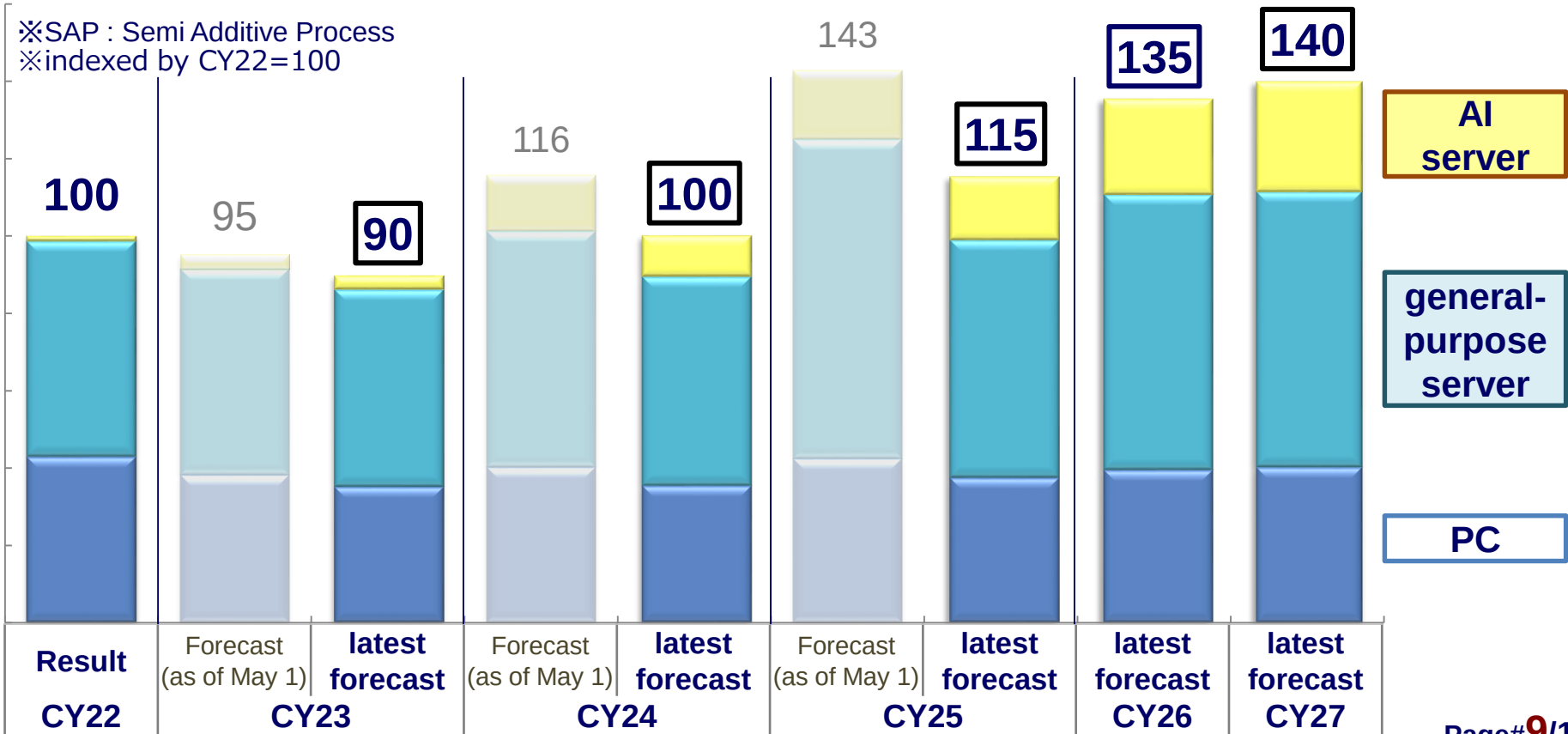
Perspective of Demand and Investment Plan of IC Package Substrate



- ❑ The launch of the Ono Plant takes a lead, adjusting changes in demand for IC package substrates.
- ❑ We are to establish flexible and sufficient production capacities include existing plants in order to meet various customers/needs and demand expansion with generative AI for a medium term.

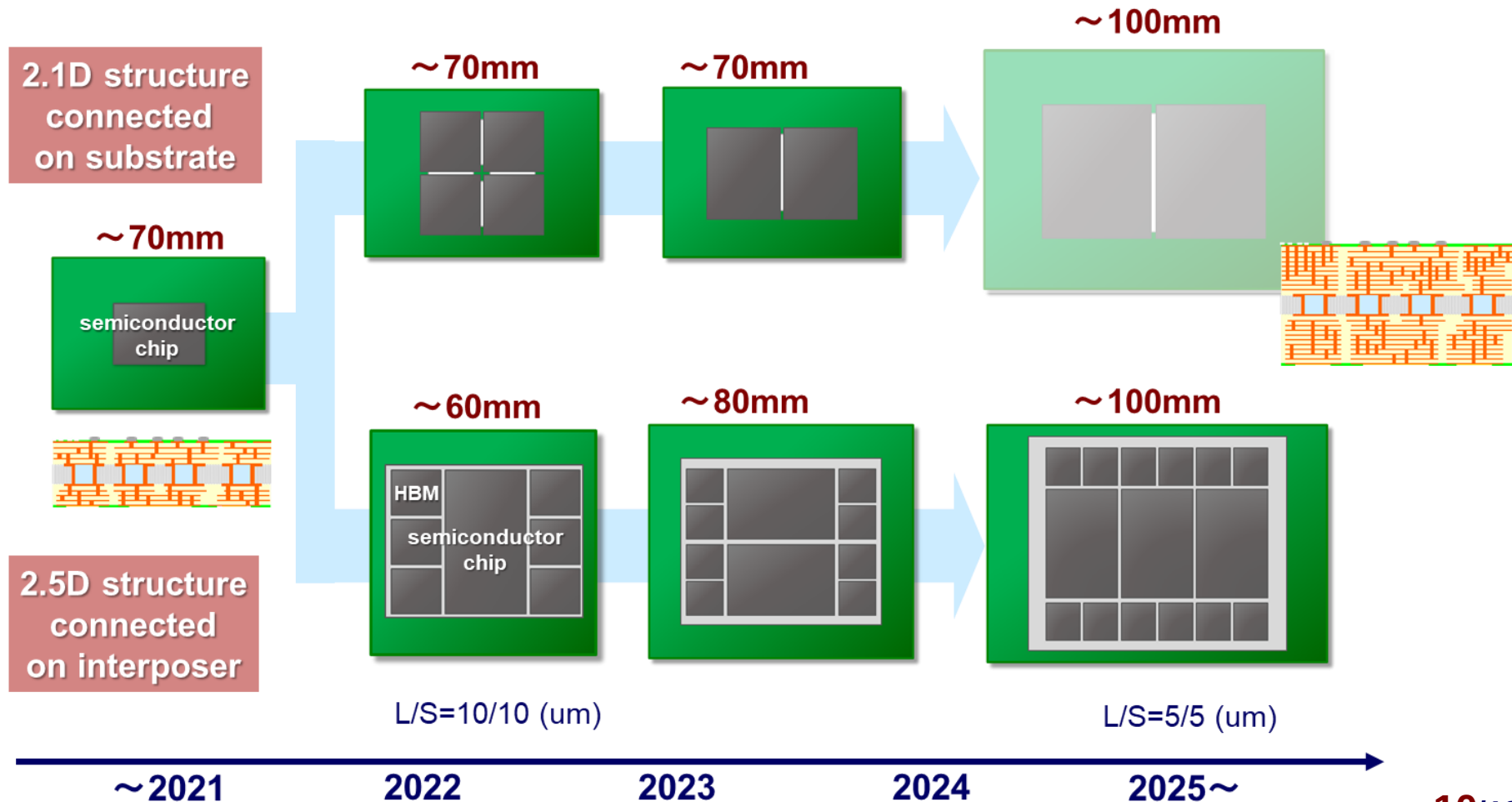
SAP* Demand Size (based on customer information)

※SAP : Semi Additive Process
 ※indexed by CY22=100



Technology Change of IC Package Substrate **IBIDEN**

- Highly functional semiconductors are expected due to higher data processing capabilities and energy-saving needs.
- IC package substrates are increasing added values, which becomes larger, finer, multiple laminations of layers and 3D. We are to develop a medium term technology road map for diverse customers and to develop elemental technologies required in advance.



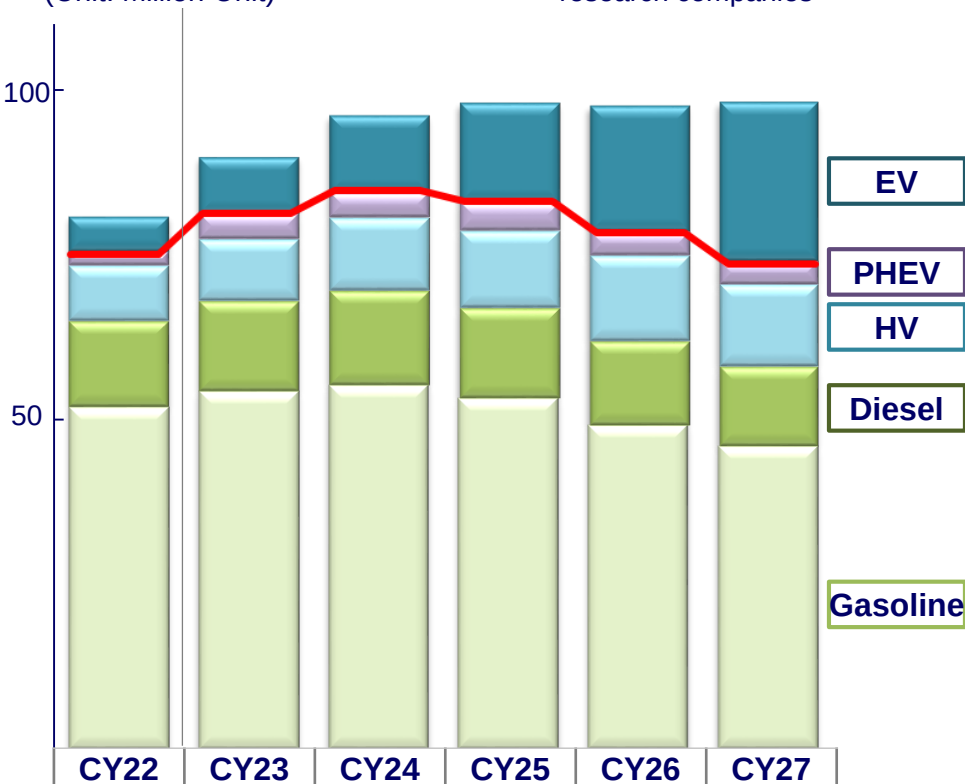
Trend and Change in Ceramics Market

- Continue shifting to electrification mainly in developed countries and the passenger car market, but ICEV maintain a certain market share.
- The Sic power semiconductor market will expand, with vehicle powertrain shifting to electrification.

Powertrain Market

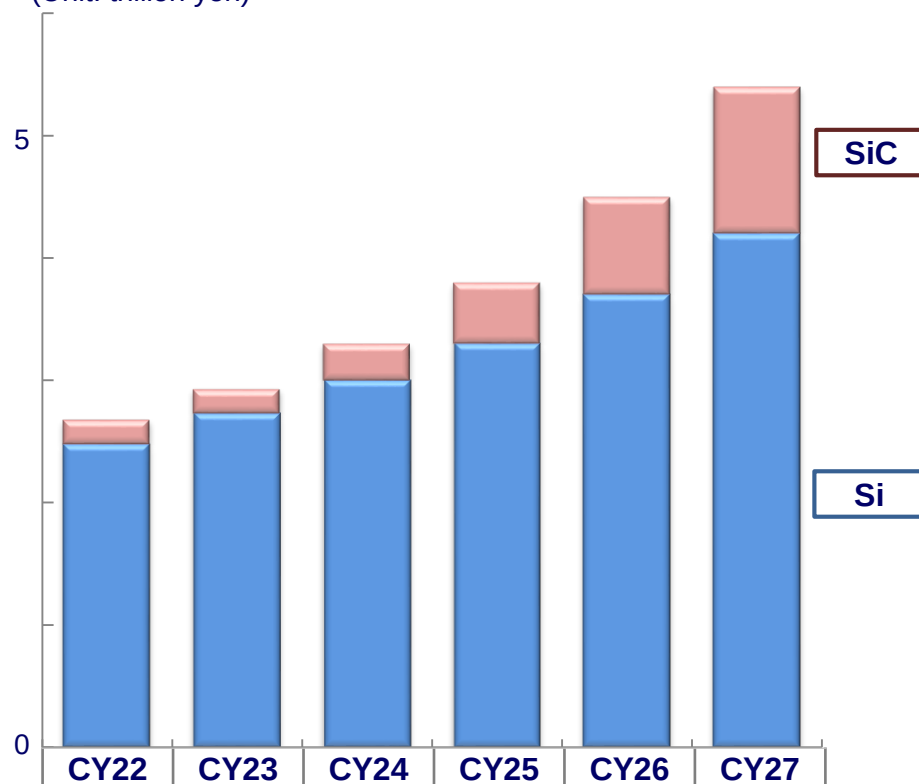
(Unit: Million Unit)

based on data by outside research companies



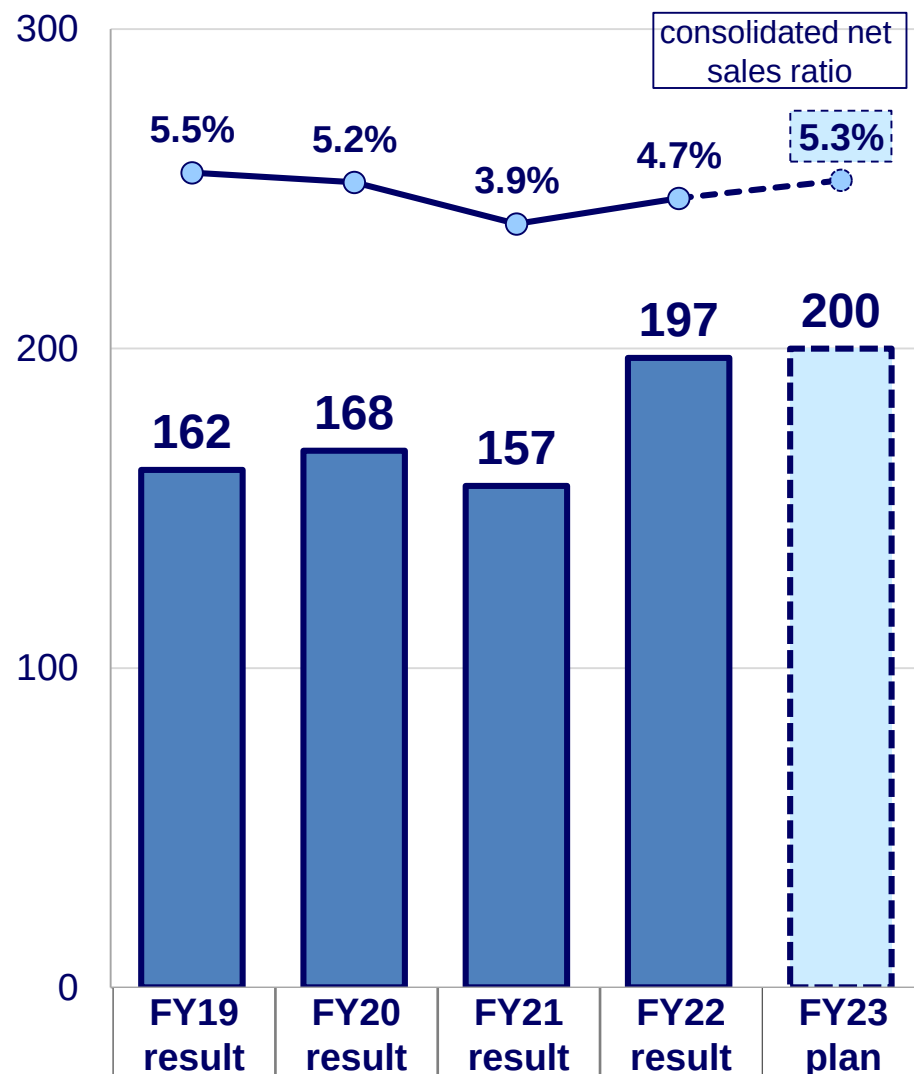
Power Semiconductor Market

(Unit: trillion yen)



R&D Activity for The Next Growth

R&D Expenditure (result and plan)

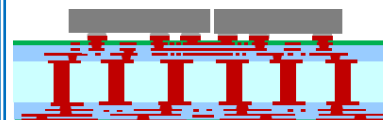


IBIDEN's Development Area

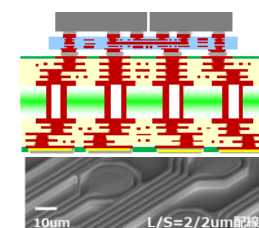
Electronics Field

- Next-generation 3D package
- Glass core substrate
- Semiconductor optical device

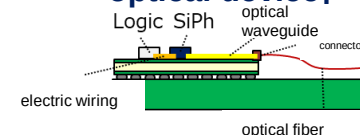
[glass core substrate]



[next-generation PKG]



[semiconductor optical device]



NEV Field

- Materials for NEV
 - LiB safety material
 - Heat resistant and heat insulation material
 - Heat resistant and electrical insulation material



New Field

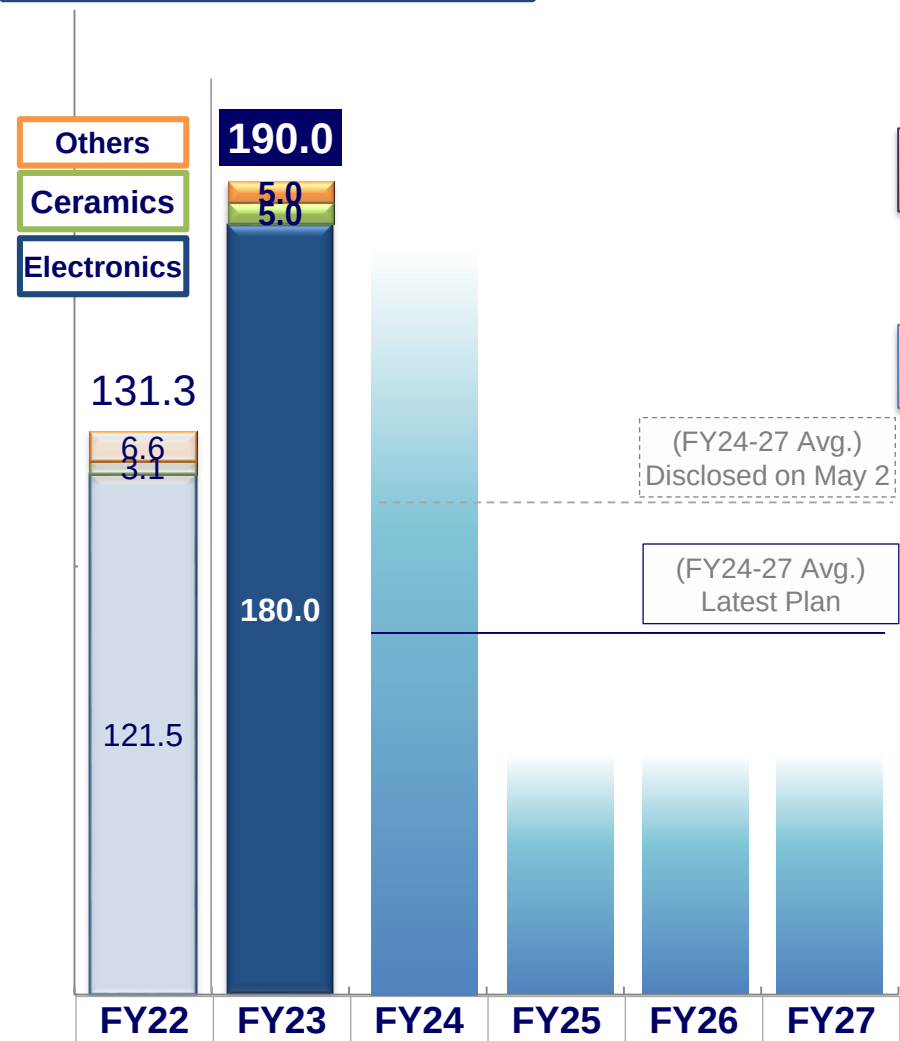
- Plant activator "LEAF ENERGY"
- CO₂ fixation technology



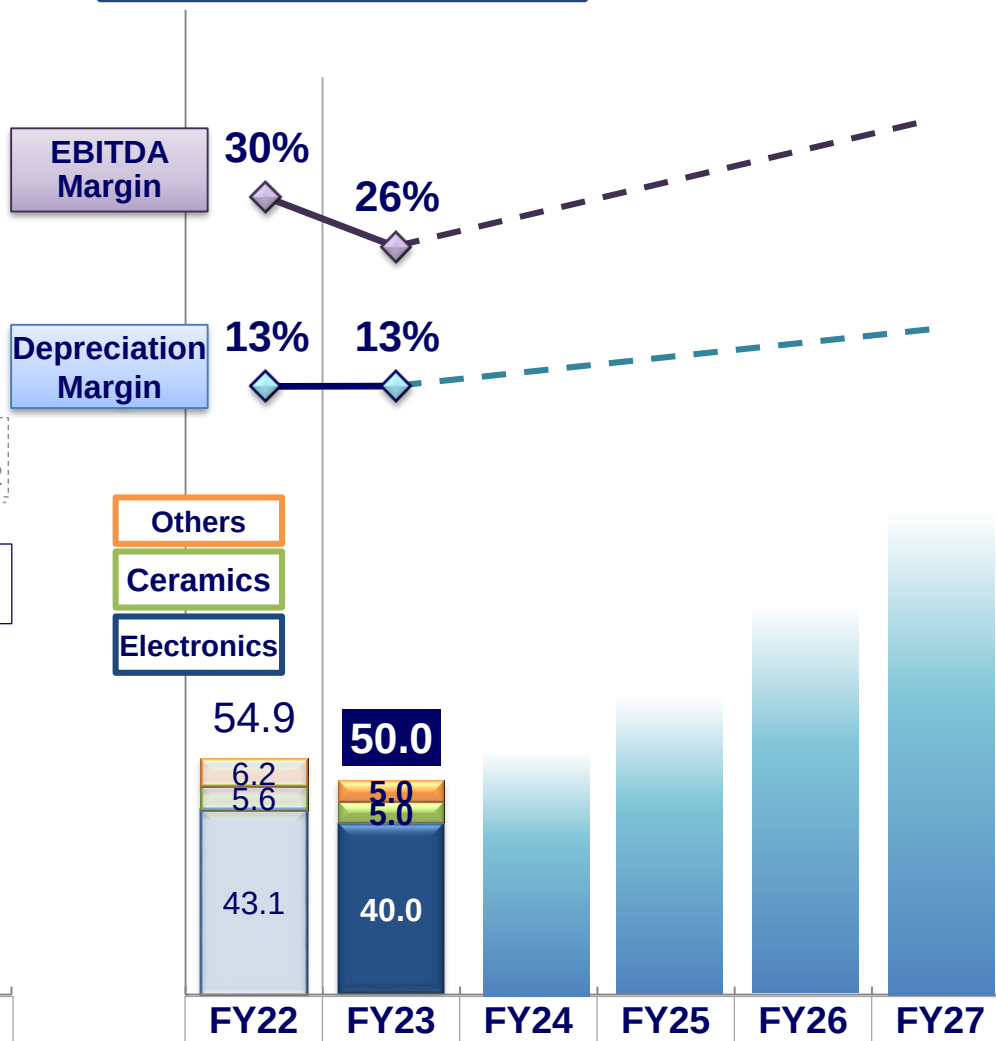
Medium-Term Forecasts

Plan of Capital Expenditure and Depreciation *IBIDEN*

Capital Expenditure
(Unit: Billions of Yen)



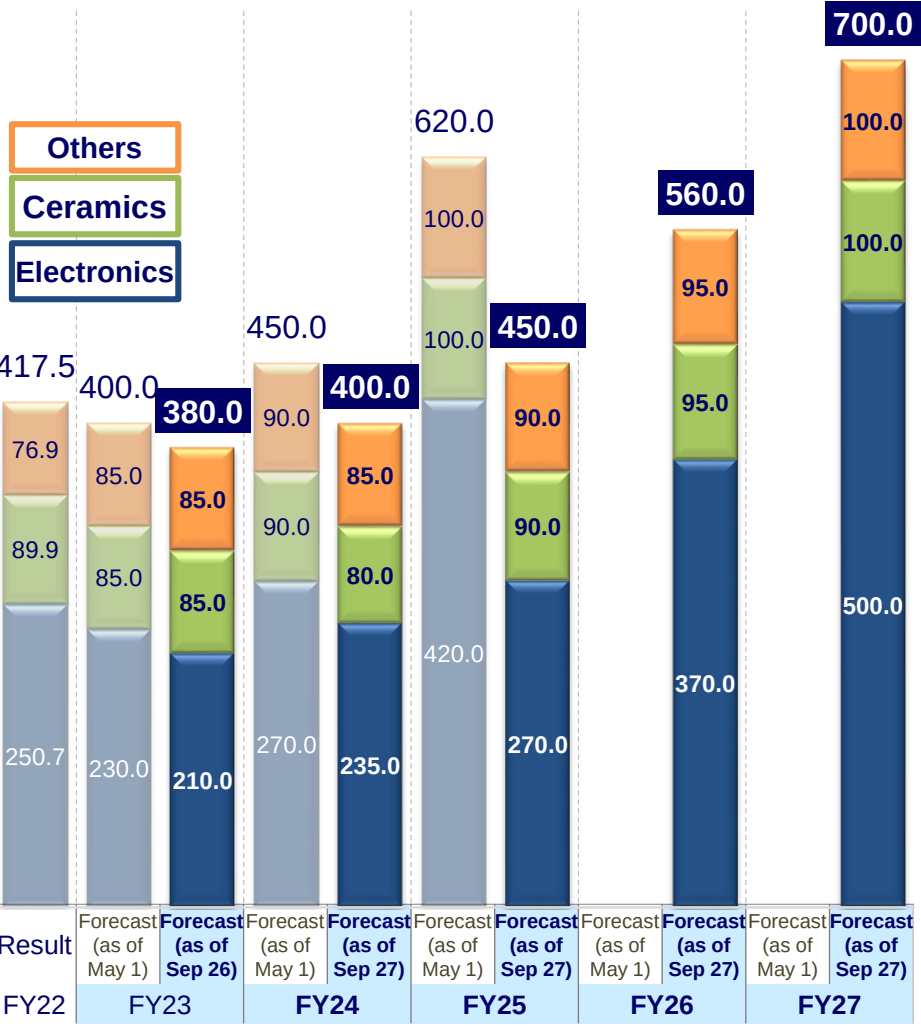
Depreciation
(Unit: Billions of Yen)



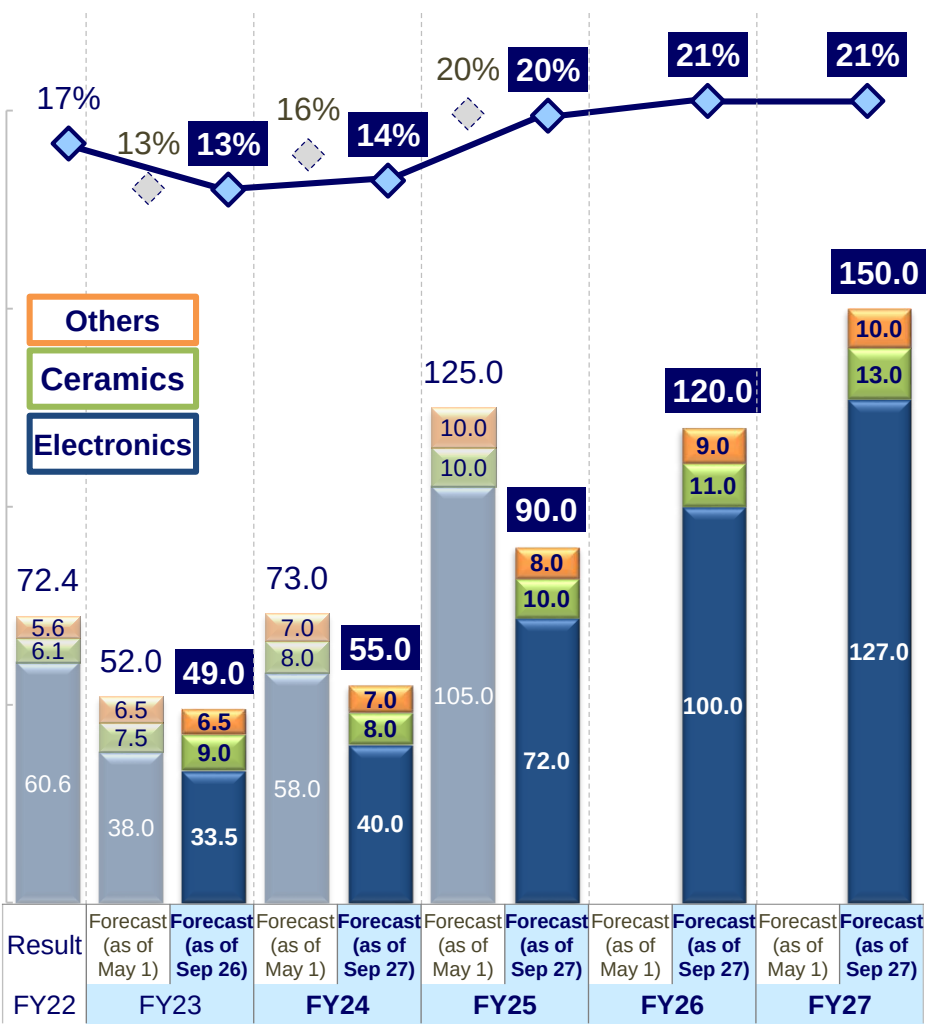
Mid-Term Forecasts



Net Sales
(Unit: Billions of Yen)



Operating Income
(Unit: Billions of Yen)



Return to Shareholders

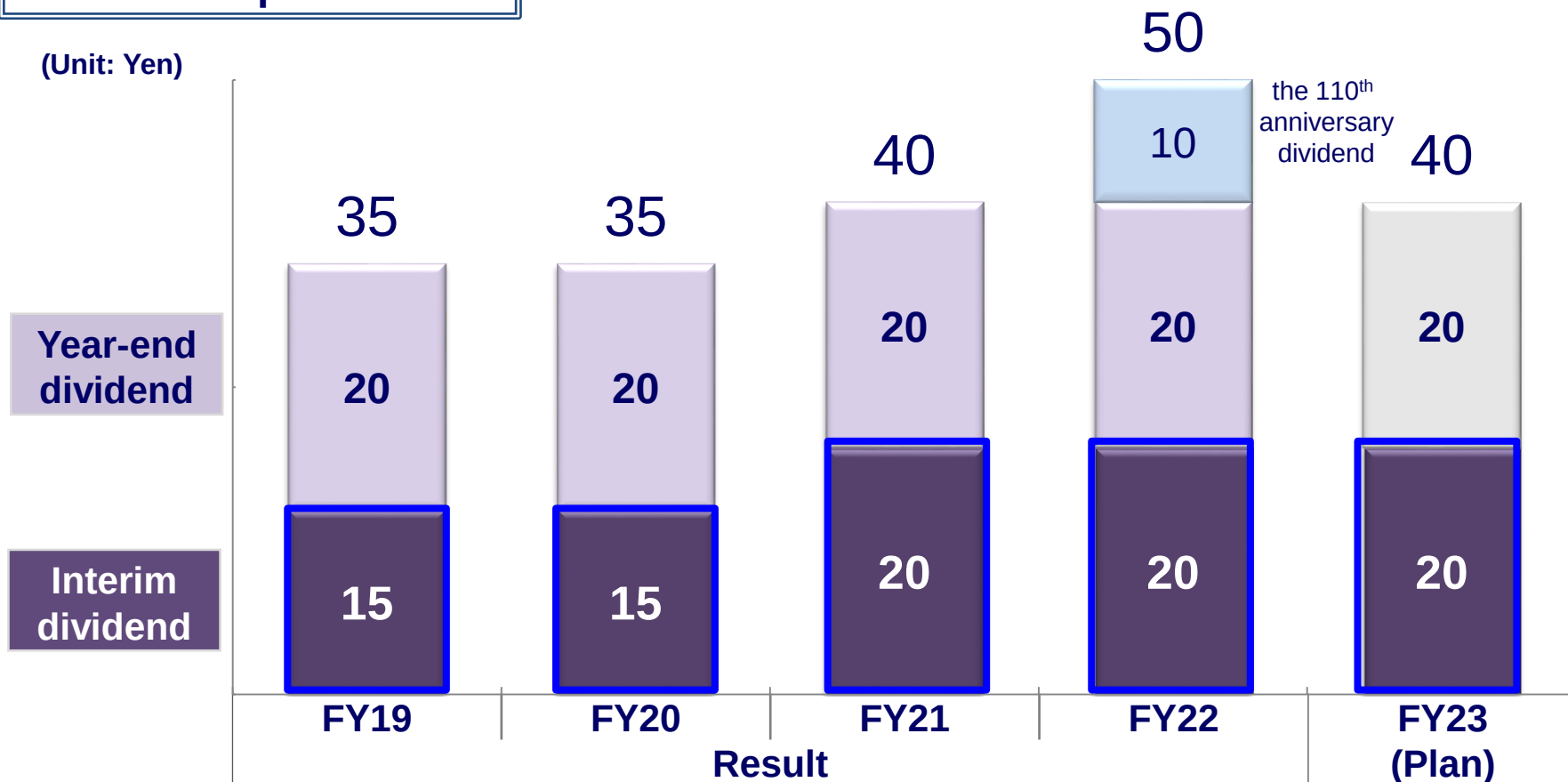
Capital Allocation and Return to Shareholders



- We will continue large investment in IC package substrates in response to current market change properly, with anticipating a medium-term demand expansion.
- Stable dividend payment should be kept in the return to shareholders.

Dividend per Share

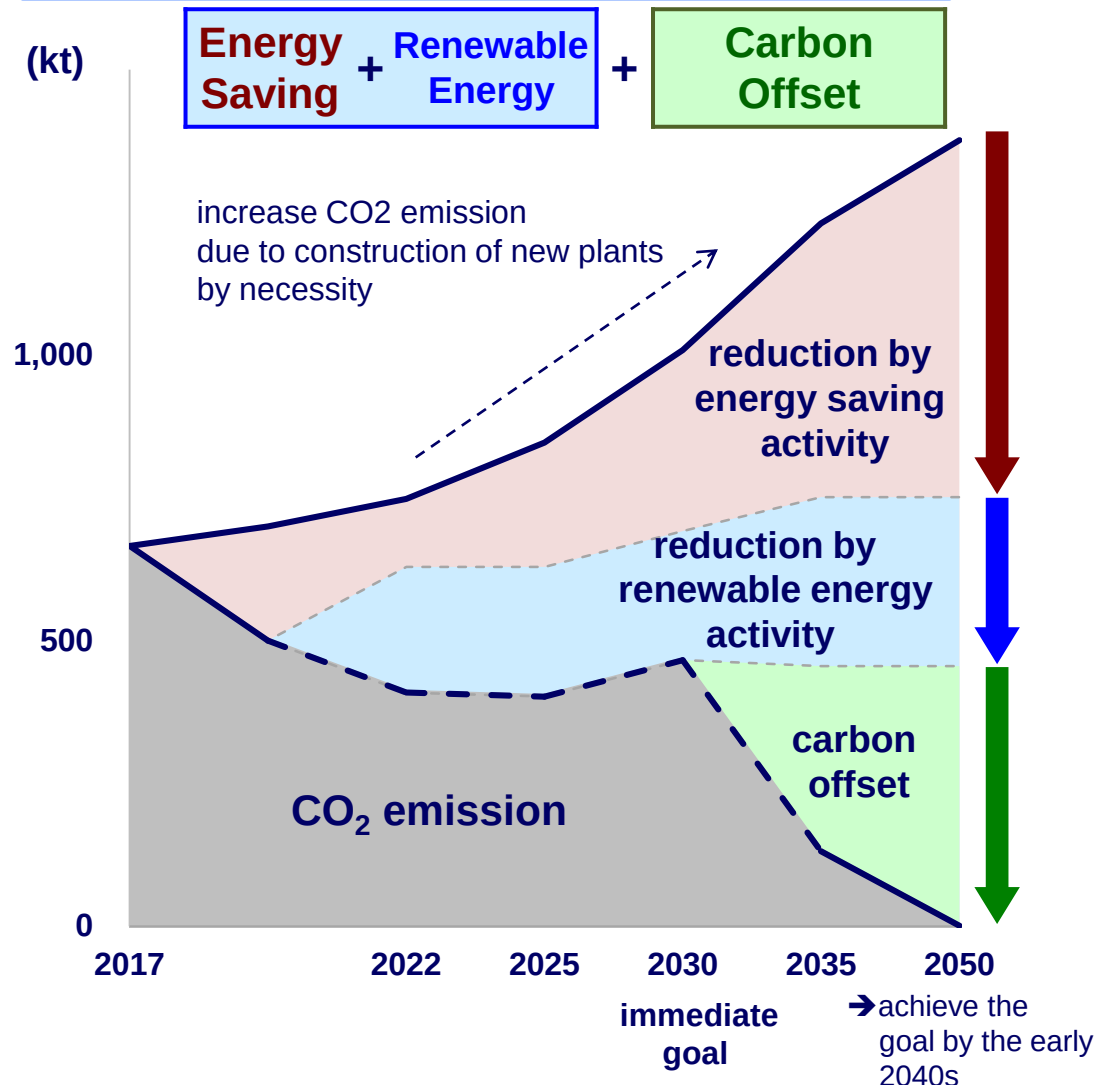
(Unit: Yen)



Activity Toward Decarbonized Society

Activity Toward Decarbonized Society

Aim for Carbon Neutrality in All IBEDEN Production Bases by the Early 2040s



1. Energy Saving Activity

- Promotion of energy-saving activity with 3R
- Installment of energy-saving facilities and efficient investment



energy-saving equipment



cogeneration equipment

2. Renewable Energy Activity

- Hydroelectric & solar power generations with renewable energies



IBIDEN's founding business
Hydroelectric Power generation



Solar Power generation

3. Carbon Offset Activity

- Greenery business and shift to new energies (H₂, NH₃)
- Technology development of carbon capture and storage



IBIDEN's Forest



slope facing technology with landscaping