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IBIDEN

IBIDEN CO., LTD.

Financial Presentation for the Year Ended March 31, 2026

May 12, 2026

Event Summary

[Company Name]	IBIDEN CO., LTD.
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[Event Language]	JPN
[Event Type]	Financial Presentation
[Event Name]	Financial Presentation for the Year Ended March 31, 2026
[Date]	May 12, 2026
[Time]	9:45-10:45 JST (Total: 1 hour, Presentation: 20 minutes, Q&A: 40 minutes)
[Venue]	Webcast
[Number of Speakers]	3

Koji Kawashima	President & CEO, Representative Director
Shinji Miyazaki	Senior Executive Officer, President of Corporate Planning Operation
Yasuhito Hirose	Senior Management, Corporate Planning Division Manager

Key Q&A: Financial Presentation for the Year Ended March 31, 2026

<Questioner 1>

[Q] In the updated mid-term forecasts, the operating profit margin has been revised significantly upward compared to the previous plan. Could you explain the background behind this in detail?

[A] The improvement in the profit reflects stronger-than-expected demand related to AI since the interim financial presentation (October 31). As a result, the ratio of high-value-added products has increased, which has led to the upward revision of our profit forecast.

[Q] The sales and operating profit plans for FY2030 have been revised upwards. Has the certainty of achieving these plans increased compared to the interim financial presentation (October 31)?

[A] We believe that the plans announced this time are achievable, provided that we execute the planned JPY 500 billion capital investment as intended.

[Q] Are there any plans for additional capital investments going forward?

[A] Demand for cutting-edge IC package substrates remains extremely strong, and further capacity expansion is required. However, due to constraints such as human resources and lead time, we believe it will be difficult to expand capacity beyond the current plan through FY2028. That said, we will continue to make our best efforts.

<Questioner 2>

[Q] Regarding future price trends for IC package substrates, do you see potential for further profitability improvement, and how will capacity constraints affect this?

[A] Pricing is supported by factors such as an improved product mix and maintaining current selling prices. In addition, increases in material costs have been passed on to customers with their agreement. However, as we place importance on long-term customer relationships, we conduct price negotiations within a reasonable range.

[Q] In the roadmap shown on page 15 of the presentation, how do you expect the competitive environment to evolve as manufacturing difficulty increases?

[A] For interposer-type substrates, we do not expect major changes in the competitive environment. At the launch of new-generation products, we typically secure a market share close to 100%, but this may decline to around 20–30% after approximately three to six months.

For silicon bridge-type substrates, the technical difficulty, particularly in backside interconnection, is extremely high. Therefore, we believe we will be able to maintain our technological advantage at least through FY2030.

<Questioner 3>
[Q] How do you plan to finance the JPY 500 billion capital investment?
[A] Basically, we will enter into agreements with customers under which they bear the investment costs, and we will receive a portion of these funds in advance. At this time, we are not considering additional financing.

<Questioner 4>
[Q] Regarding page 8 of the presentation, could you explain the background behind the increase in IC package substrates for switches?
[A] We began providing mass-production-level support for IC package substrates for switches in FY2025. Similar to IC package substrates for GPUs and ASICs, these substrates are becoming larger and more multilayered. With increasing server speeds, we expect this segment to become increasingly important. We will initially focus on supporting customers with whom we began transactions in the second half of the previous fiscal year. In addition, we have received orders for switch substrates from a major GPU customer, and we expect sales of IC package substrates for switches to expand going forward.