



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

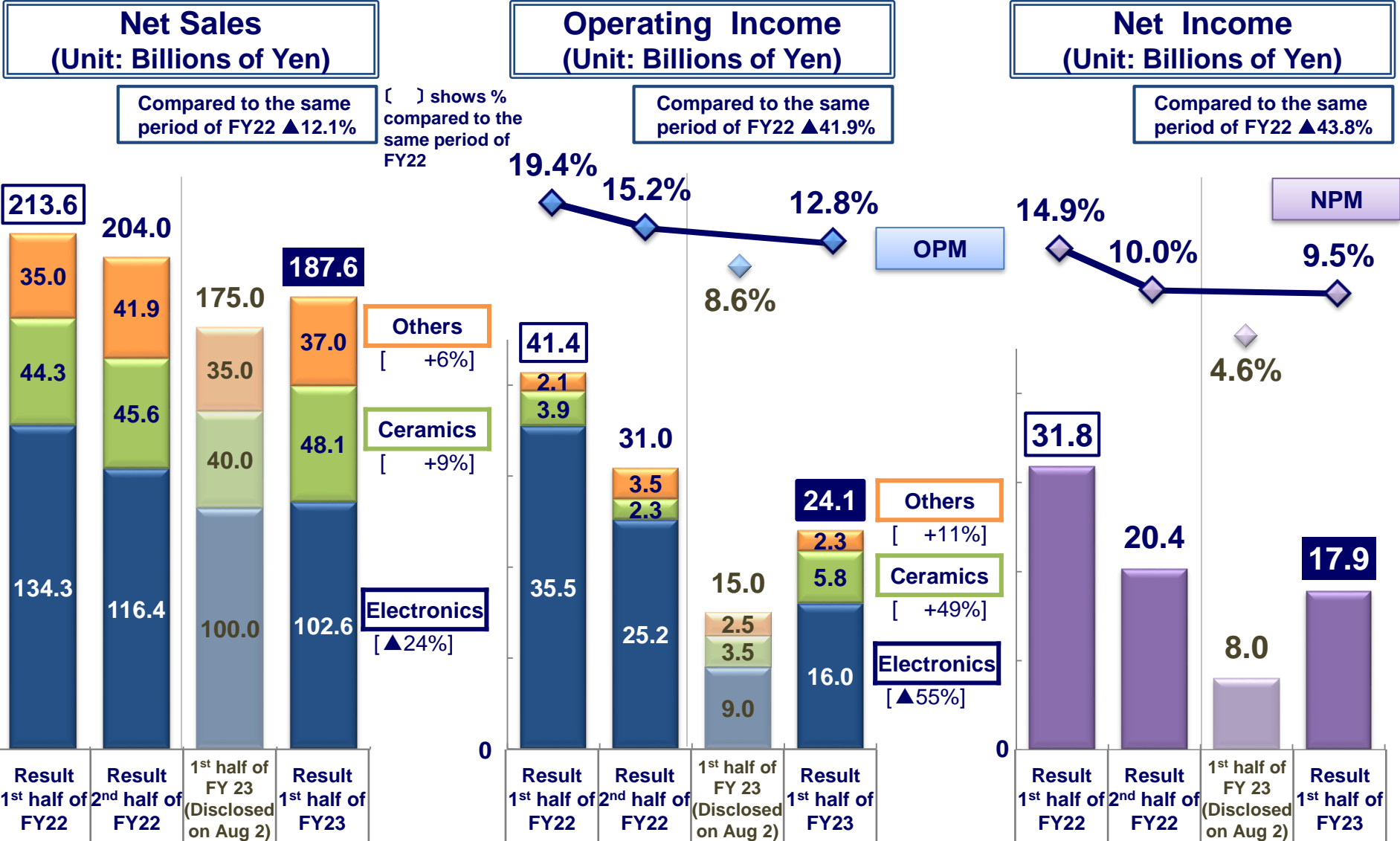
October 27th , 2023

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



129	138	130	138	Exchange rate (USD)
135	142	140	150	Exchange rate (EUR)

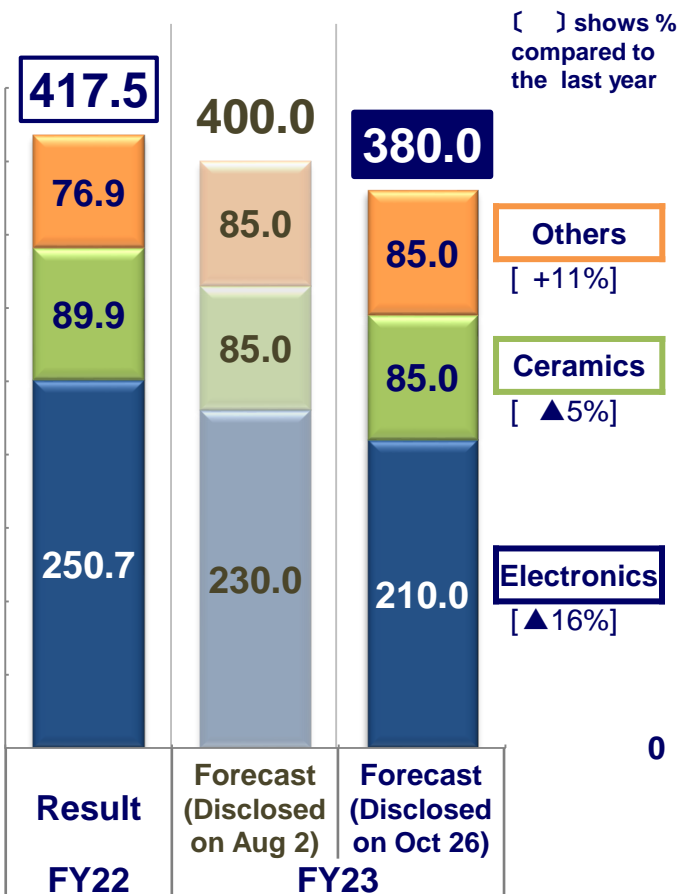
[Consolidated] Forecasts of FY2023

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



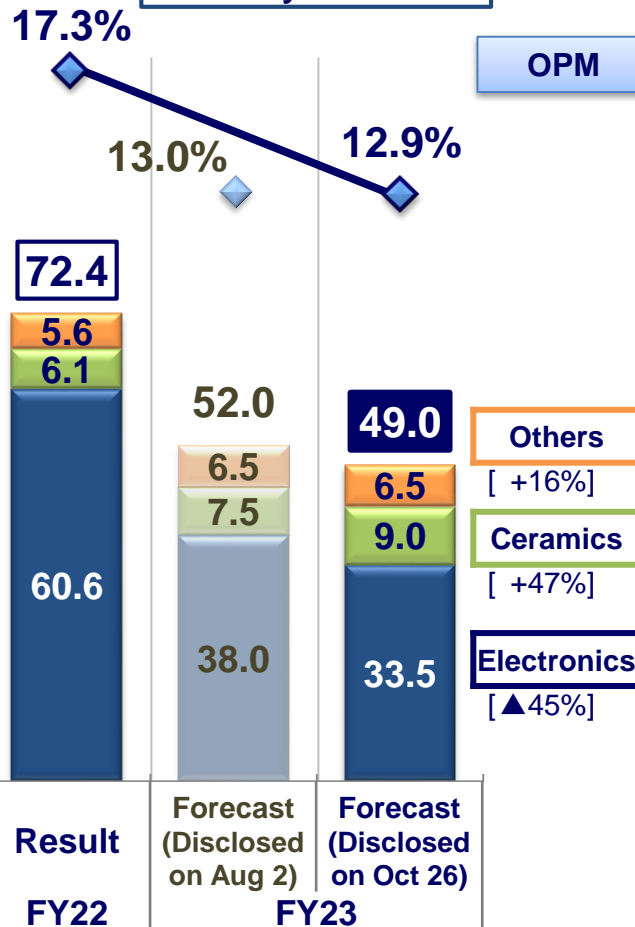
Net Sales (Unit: Billions of Yen)

Compared to
the last year▲9.0%



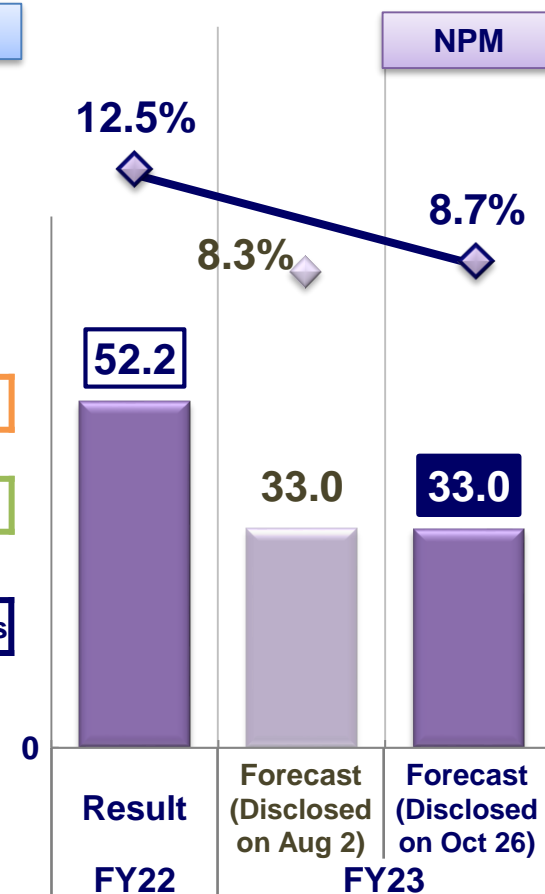
Operating Income (Unit: Billions of Yen)

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)

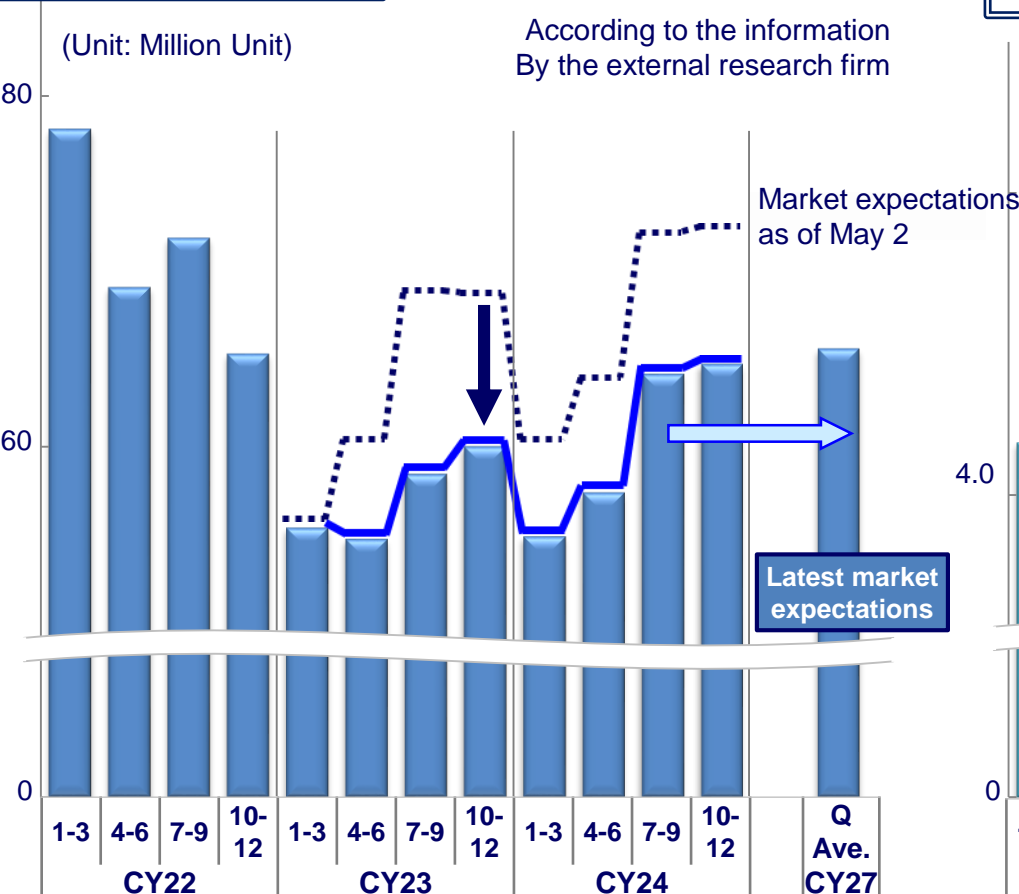
Market Forecasts and Business Prospects

Trend and Change in Electronics Market

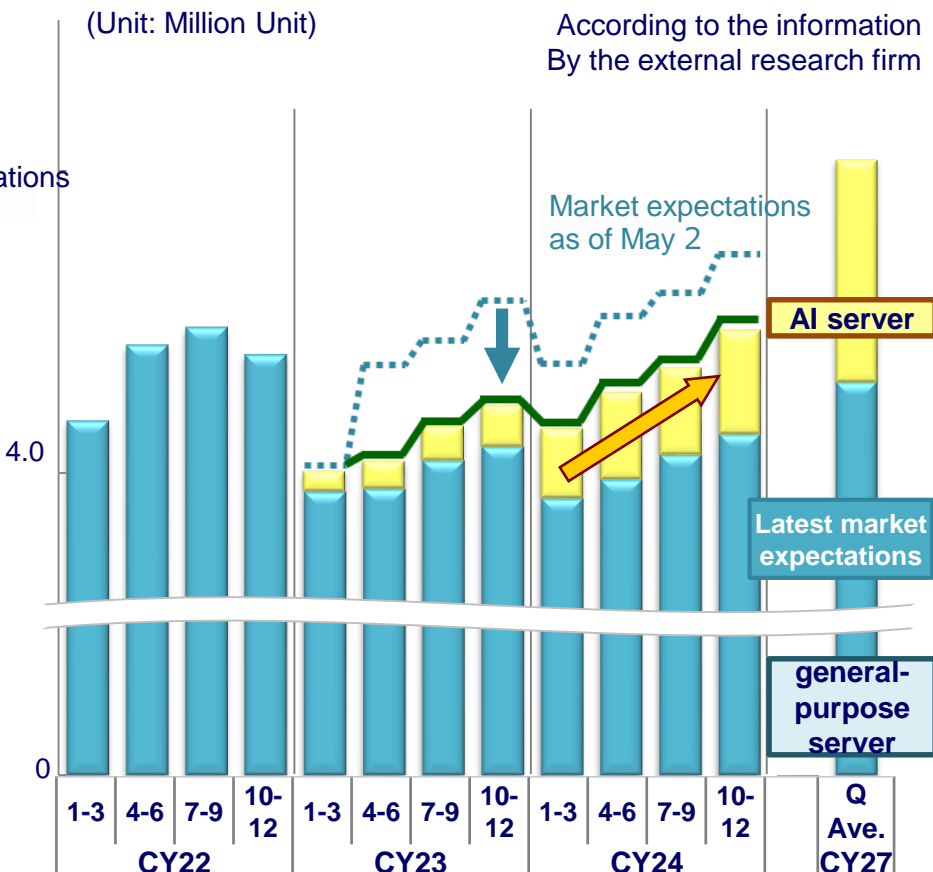


- ❑ PC Market was leveling out in the early 2023 but not recovered to the level expected as 2022.
- ❑ The growth of Server Market will recover moderately in the early 2024 even though it seems slower than our initial expectations on a recovery trend.

PC Market



Server Market including General-Purpose + AI Server



Perspective of Demand and Investment Plan of IC Package Substrate

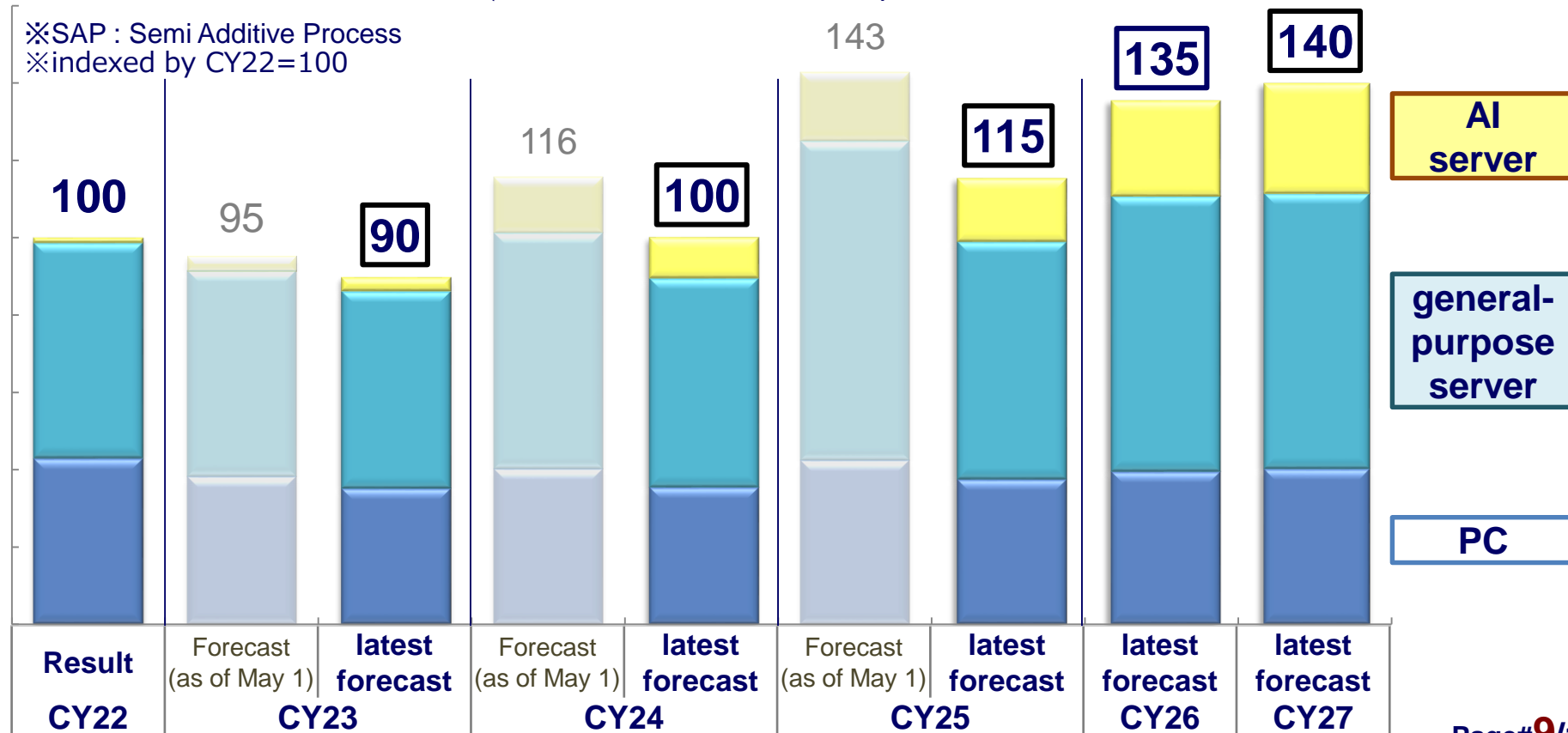


- ❑ The launch of the Ono Plant takes a lead, adjusting changes in demand for IC package substrates.
- ❑ We are to establish flexible and sufficient production capacities include existing plants in order to meet various customers/needs and demand expansion with generative AI for a medium term.

SAP* Demand Size

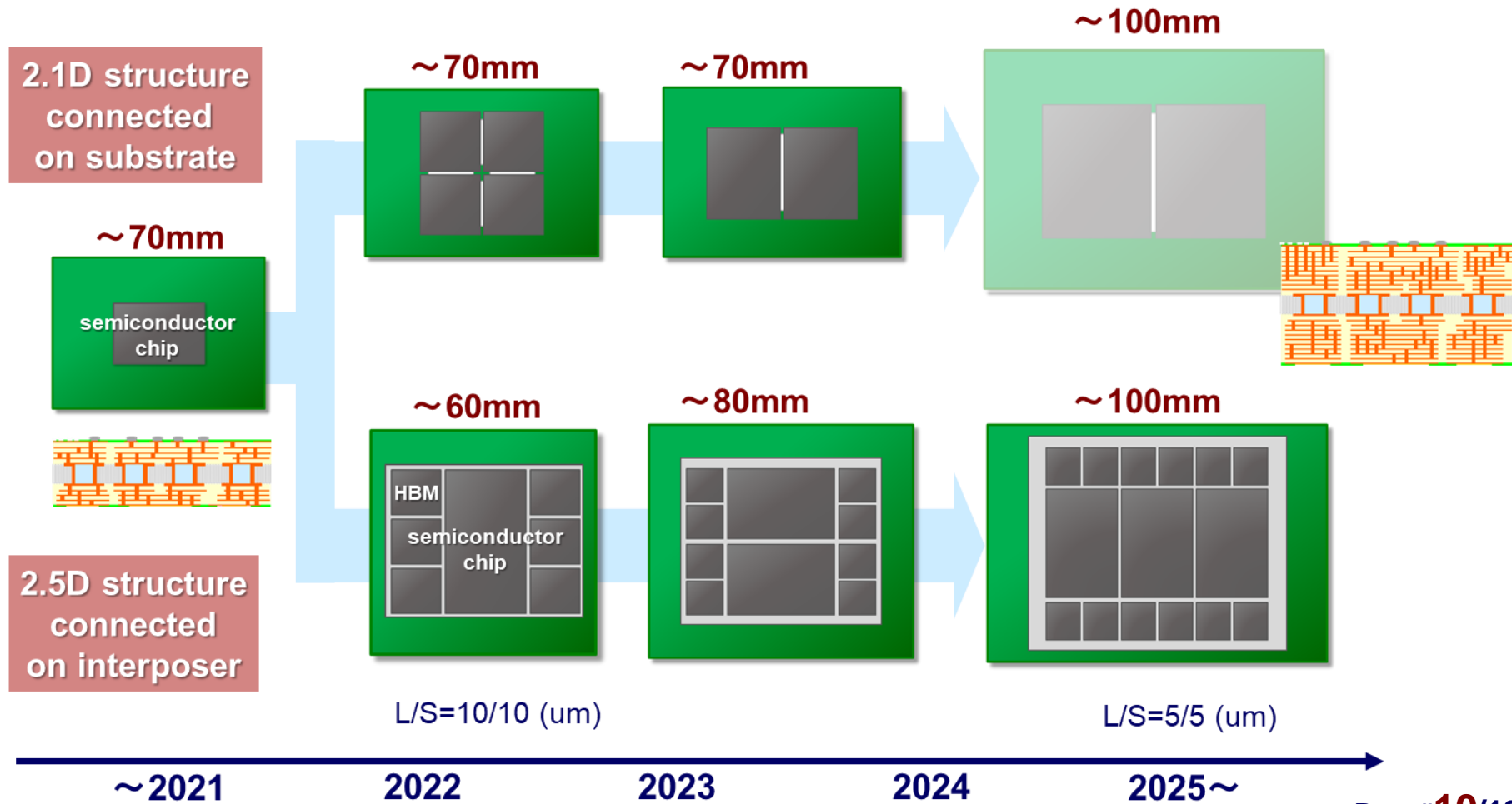
(based on customer information)

※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.



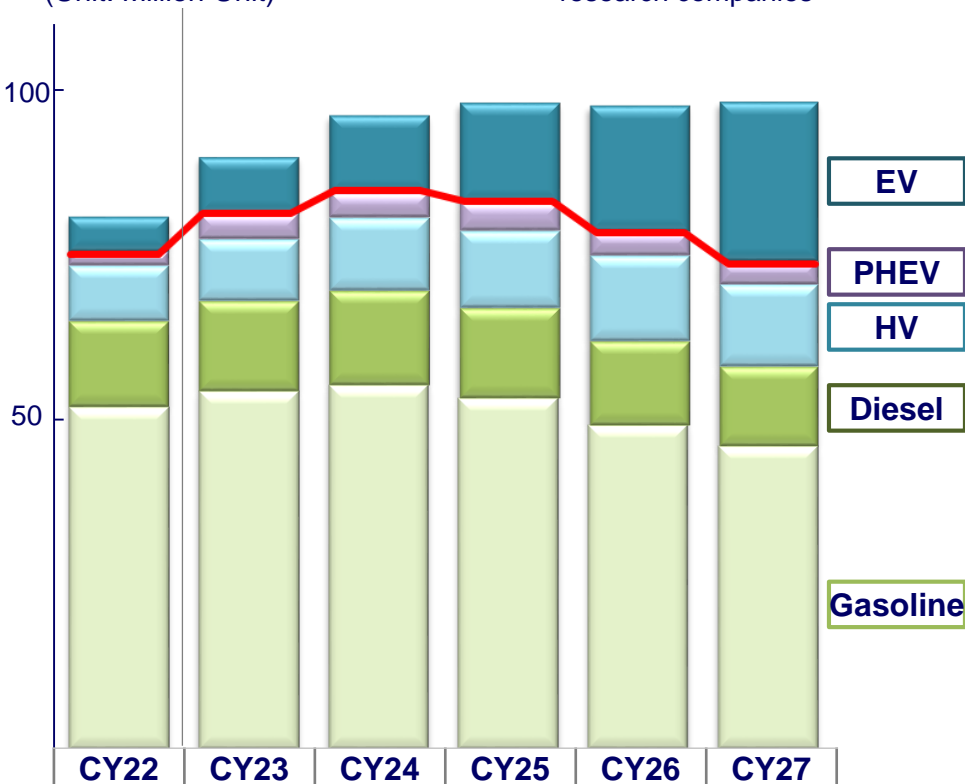
Trend and Change in Ceramics Market

- 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

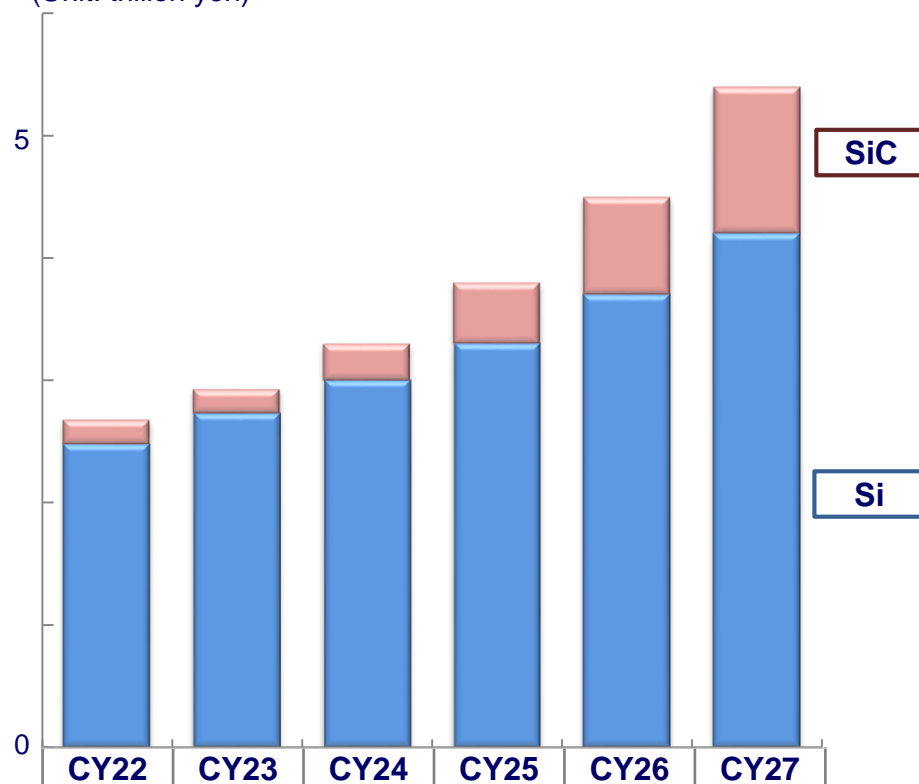
(Unit: Million Unit)

based on data by outside research companies



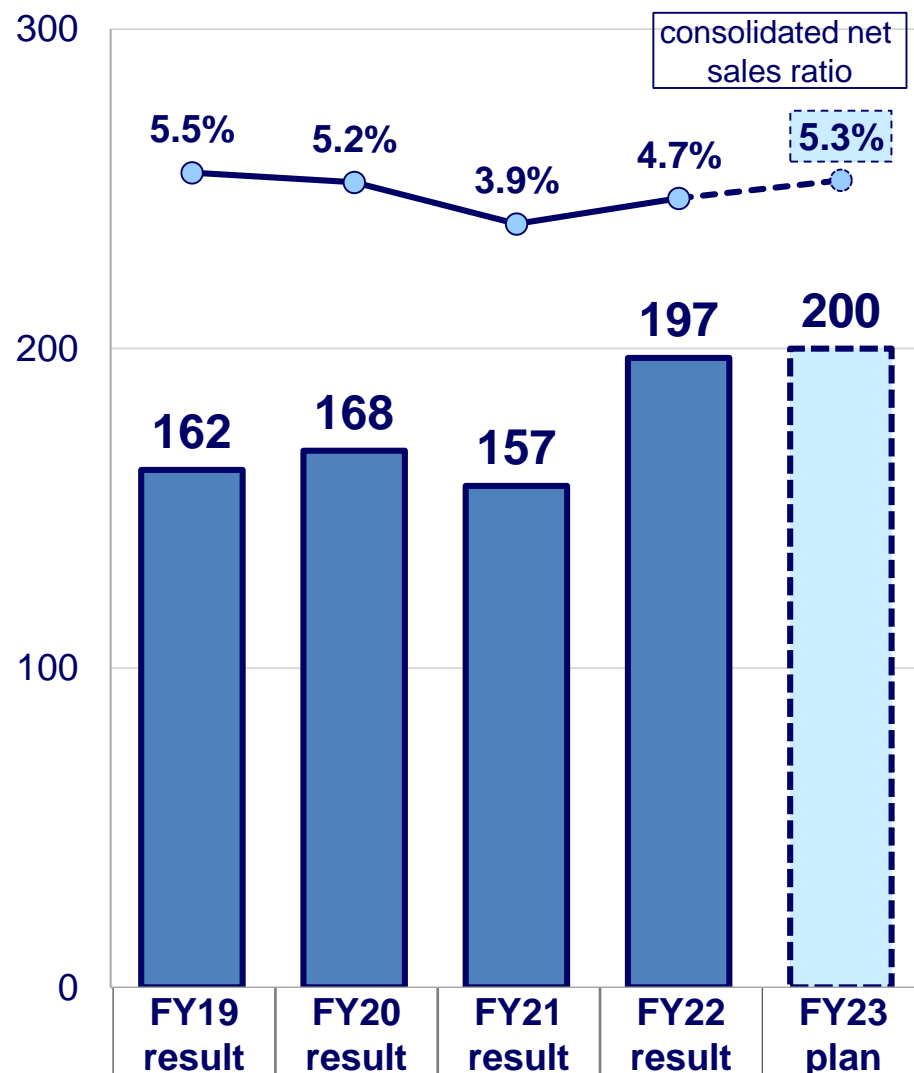
Power Semiconductor Market

(Unit: trillion yen)



R&D Activity for The Next Growth

R&D Expenditure (result and plan)

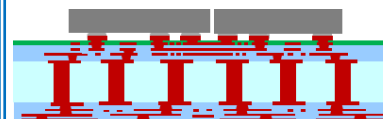


IBIDEN's Development Area

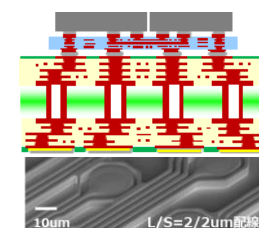
Electronics Field

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

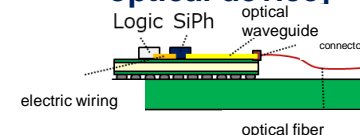
[glass core substrate]



[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

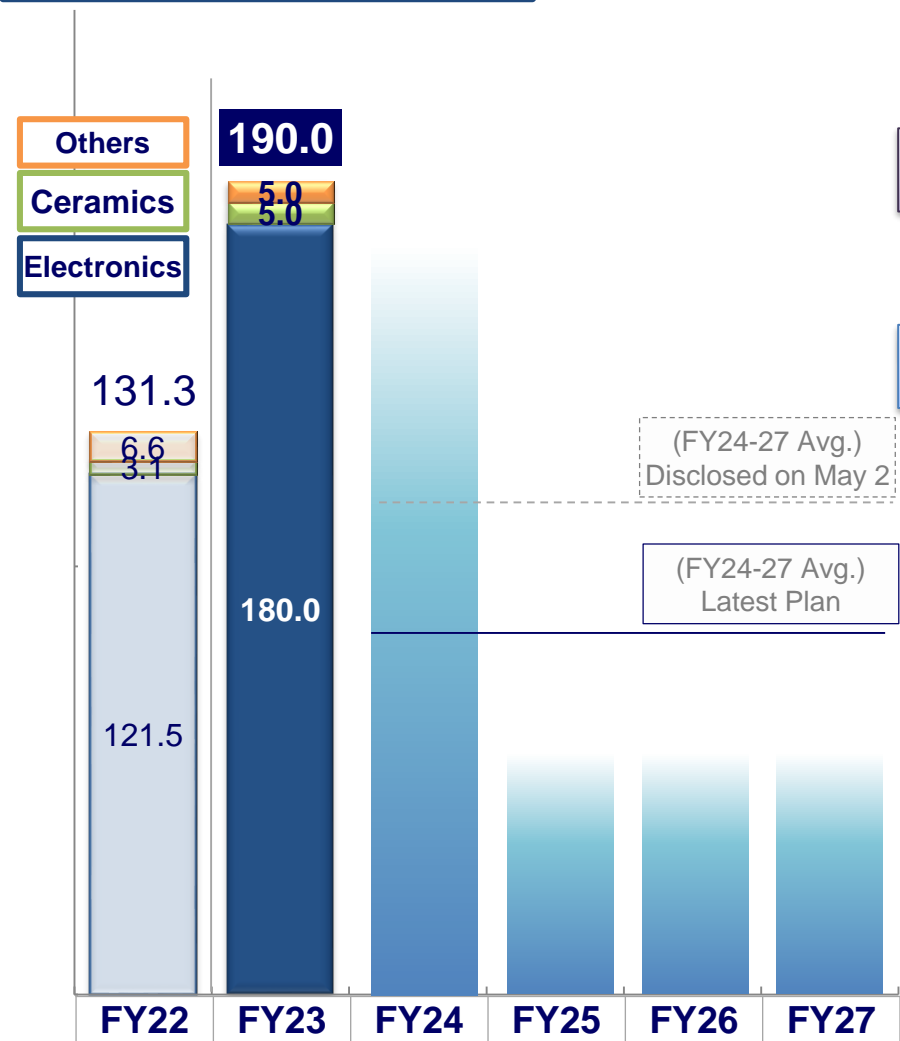
- Plant activator "LEAF ENERGY"
- CO₂ fixation technology



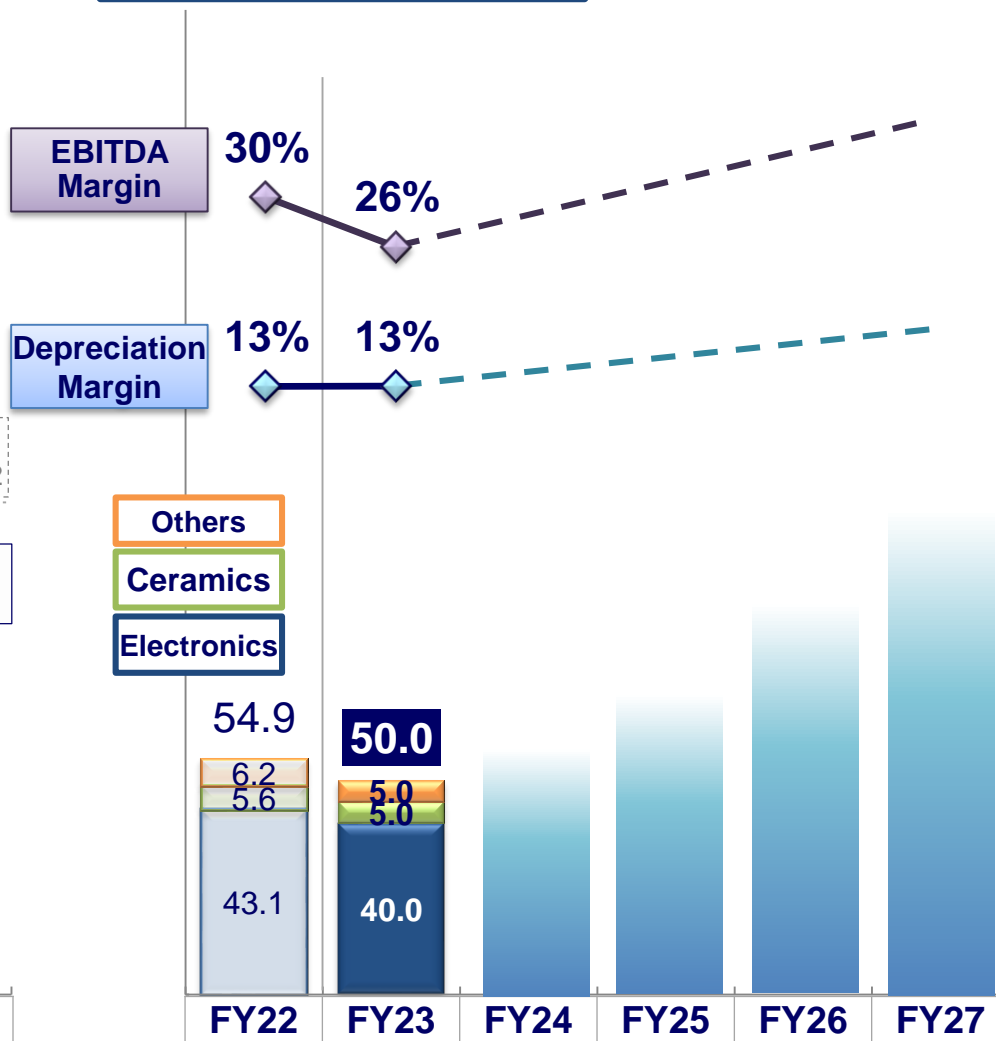
Medium-Term Forecasts

Plan of Capital Expenditure and Depreciation *IBIDEN*

Capital Expenditure
(Unit: Billions of Yen)



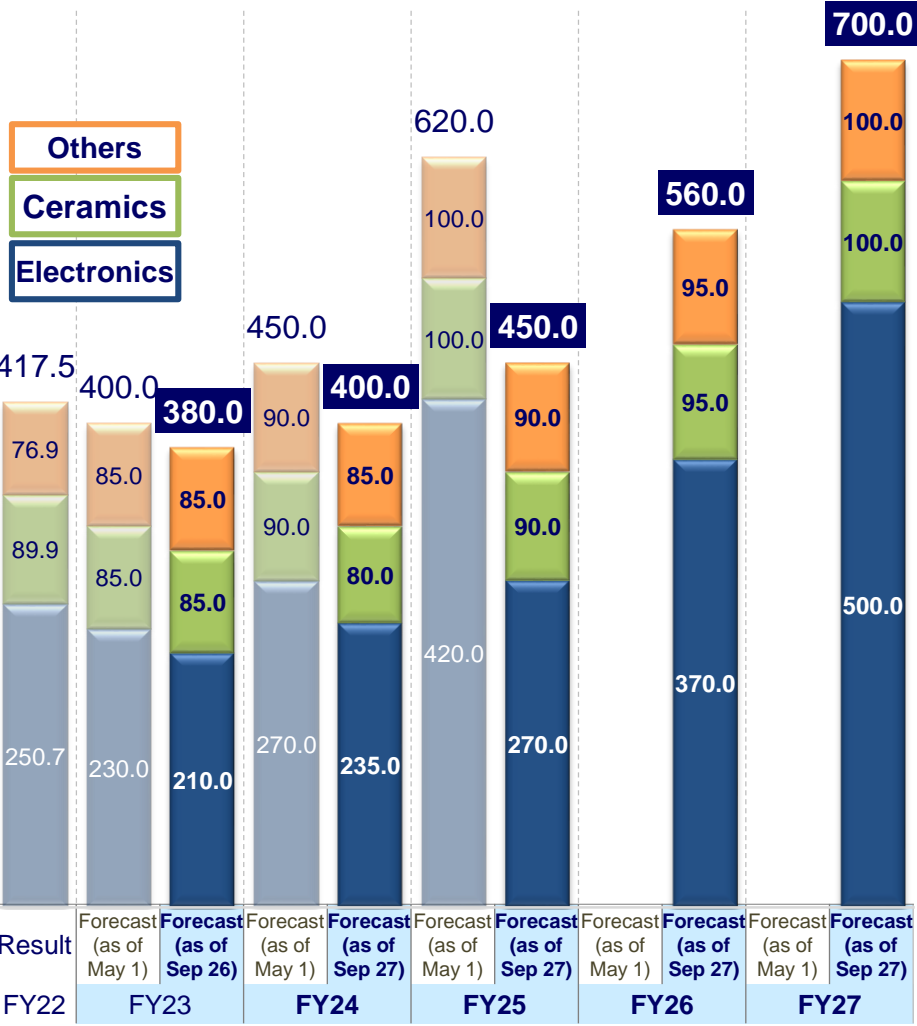
Depreciation
(Unit: Billions of Yen)



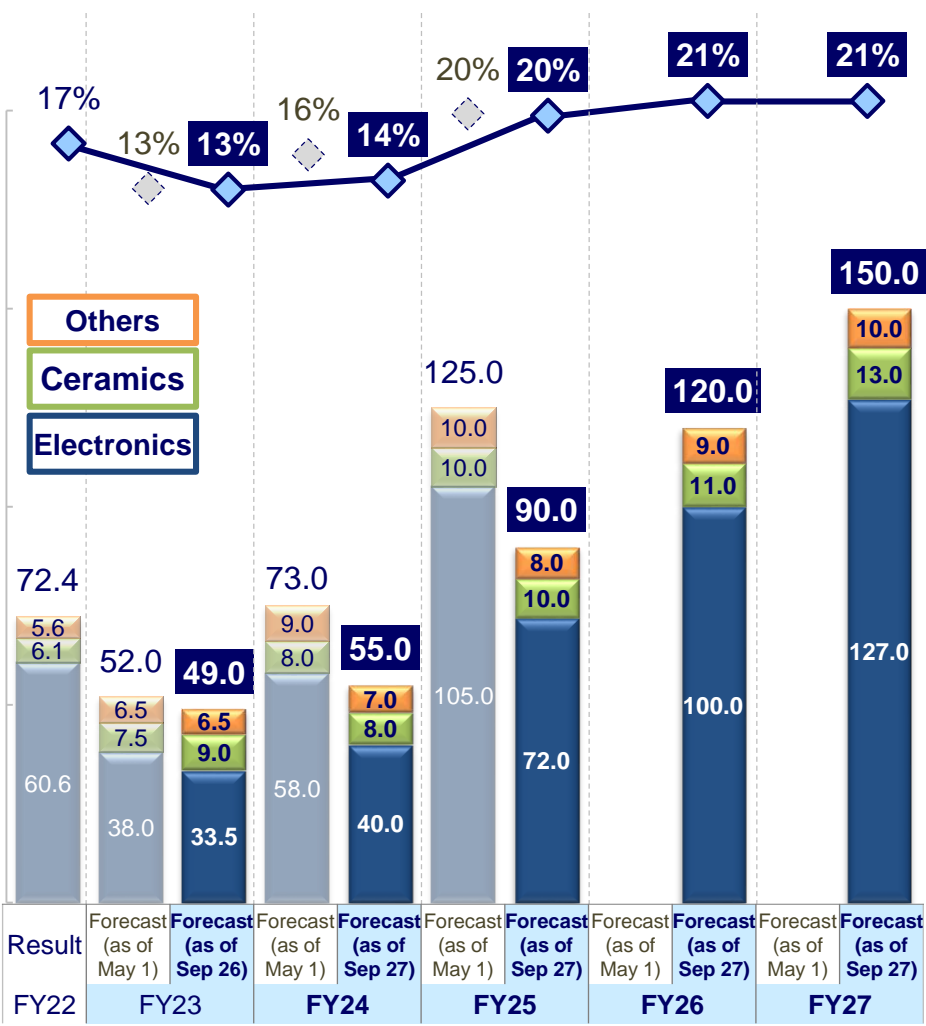
Mid-Term Forecasts



Net Sales
(Unit: Billions of Yen)



Operating Income
(Unit: Billions of Yen)



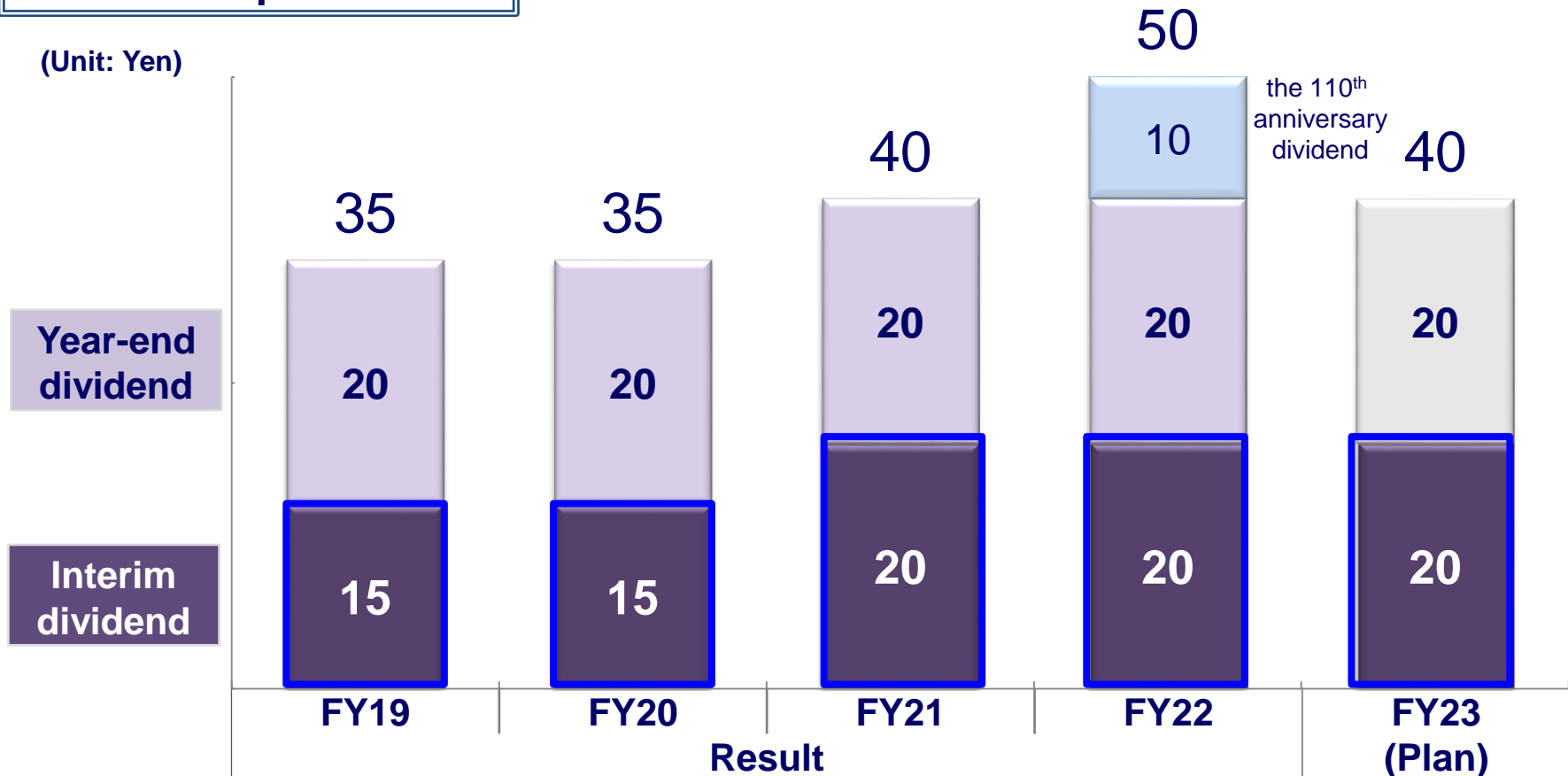
Return to Shareholders

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

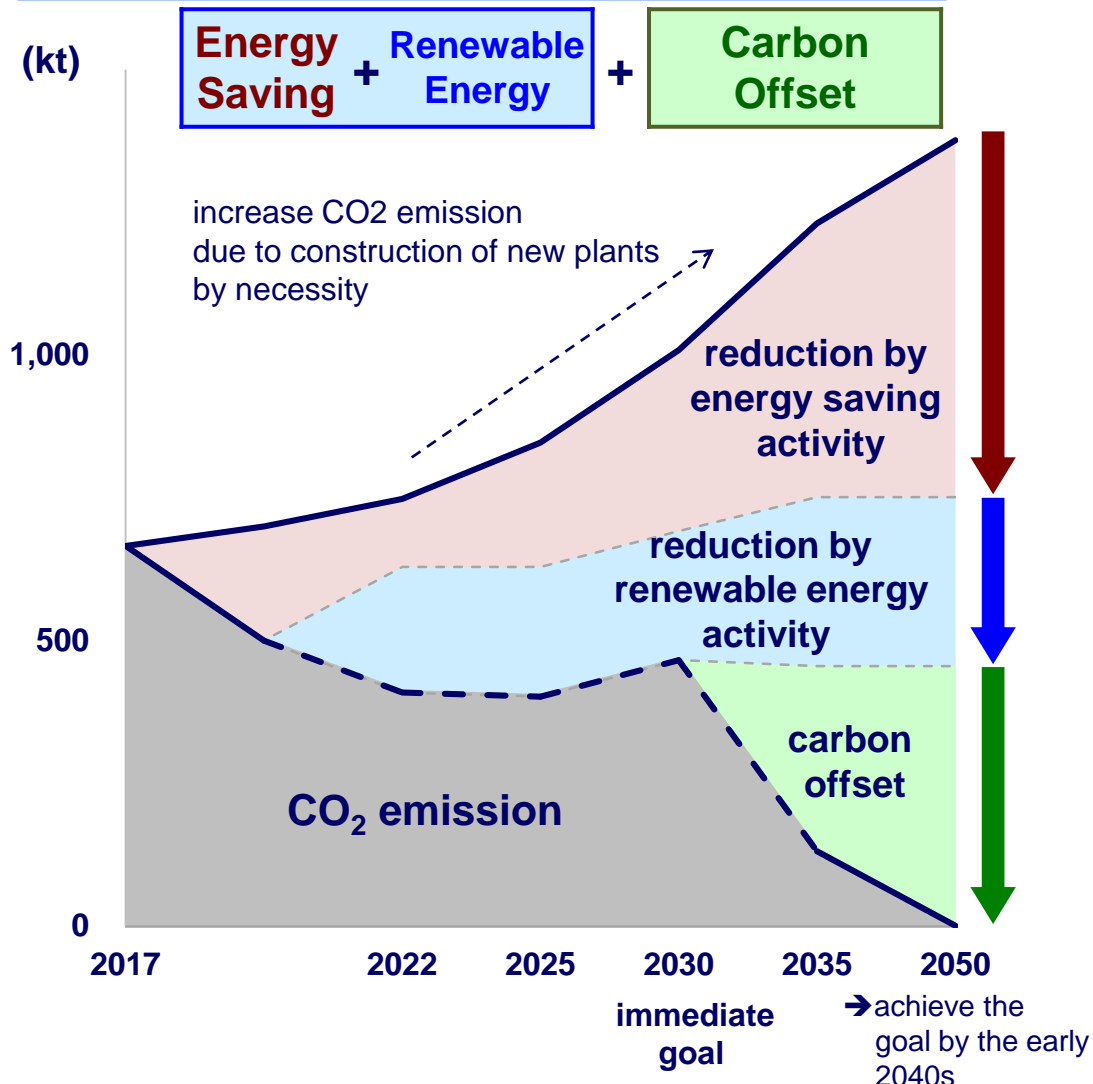
(Unit: Yen)



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