



Financial Results of the 1st Half of FY2024 IBIDEN Co., Ltd.(4062)

November 1st , 2024

Forecasts in this statement have been made based on the premise, prospect and plan of IBIDEN as of October 31st , 2024.

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

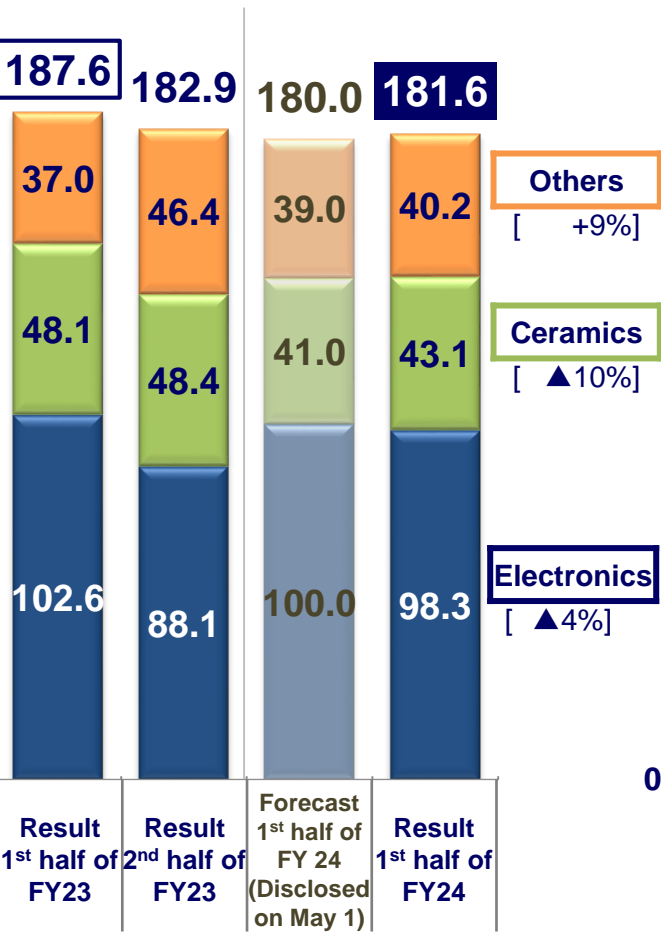
[Consolidated] Results of the 1st Half of FY2024

Results of Net Sales, Operating Income and Net Income in 1st Half of FY2024



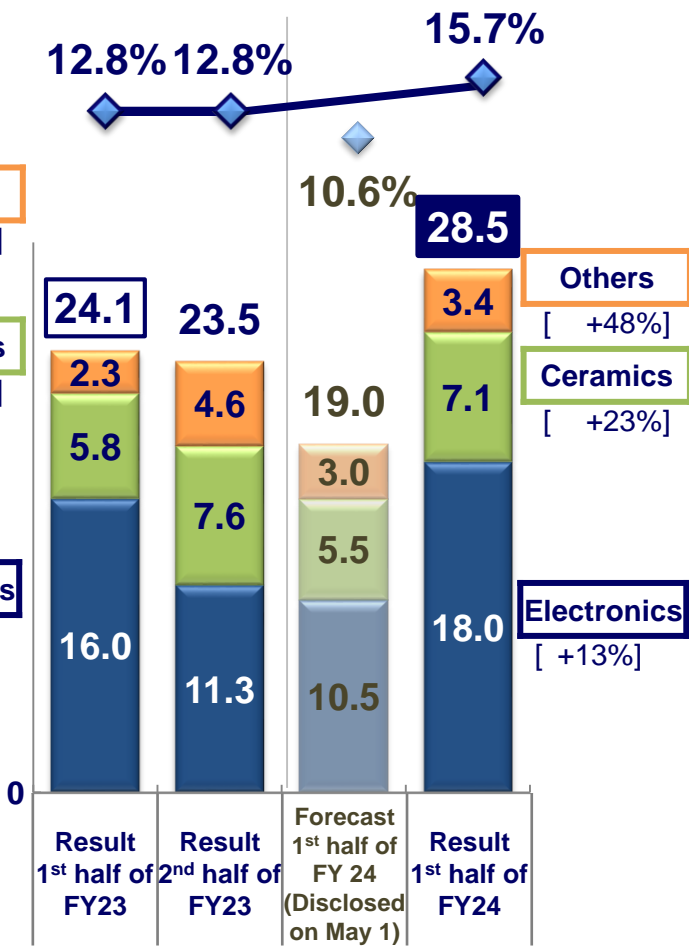
Net Sales (Unit: Billions of Yen)

Compared to the same period of FY23 ▲3.2%



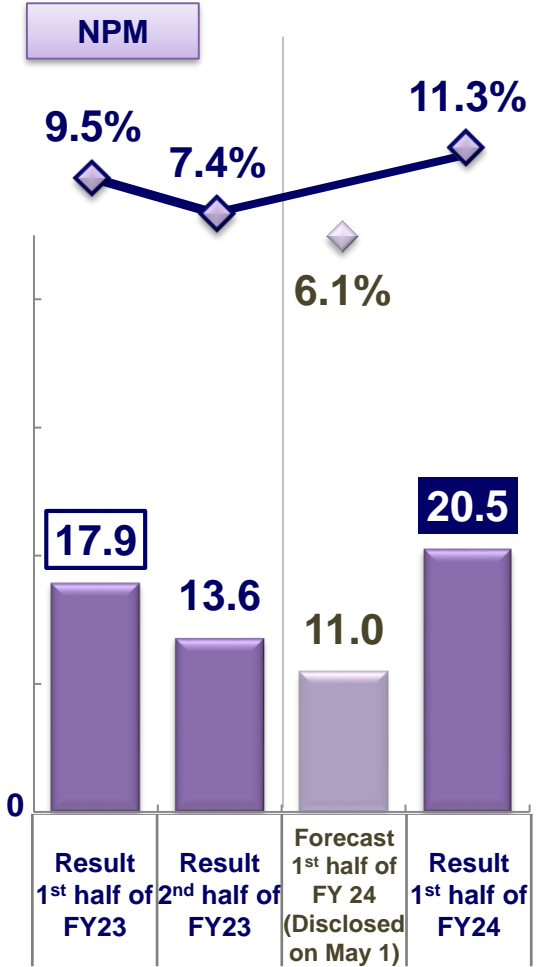
Operating Income (Unit: Billions of Yen)

OPM Compared to the same period of FY23 +18.4%



Net Income (Unit: Billions of Yen)

NPM Compared to the same period of FY23 +14.7%



138	147	140	153	Exchange rate (USD)
150	158	150	165	Exchange rate (EUR)

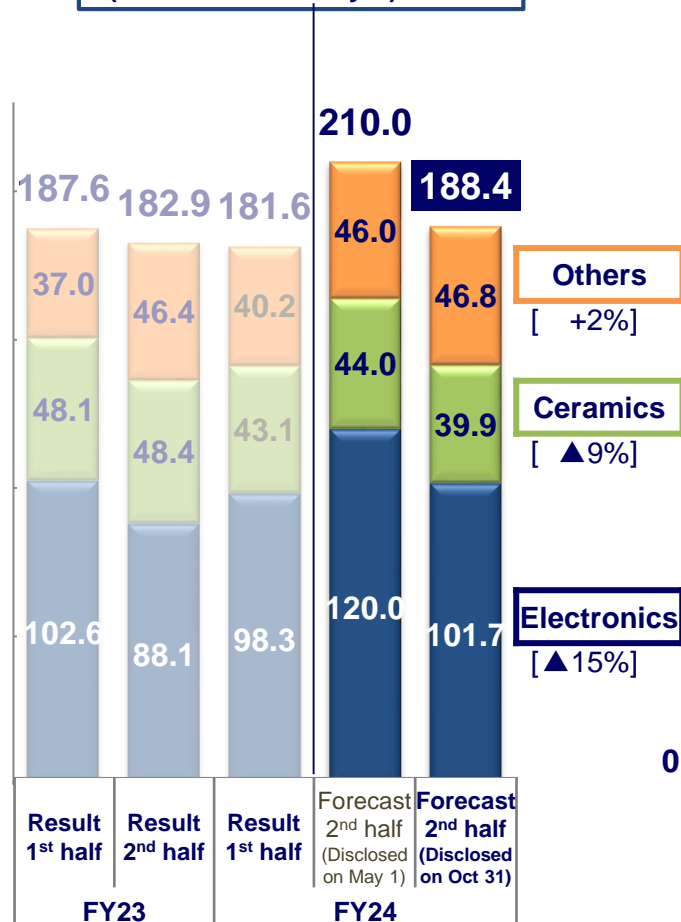
[Consolidated] Forecasts of the 2nd Half of FY2024

Forecasts of Net Sales, Operating Income and Net Income in 2nd Half of FY2024



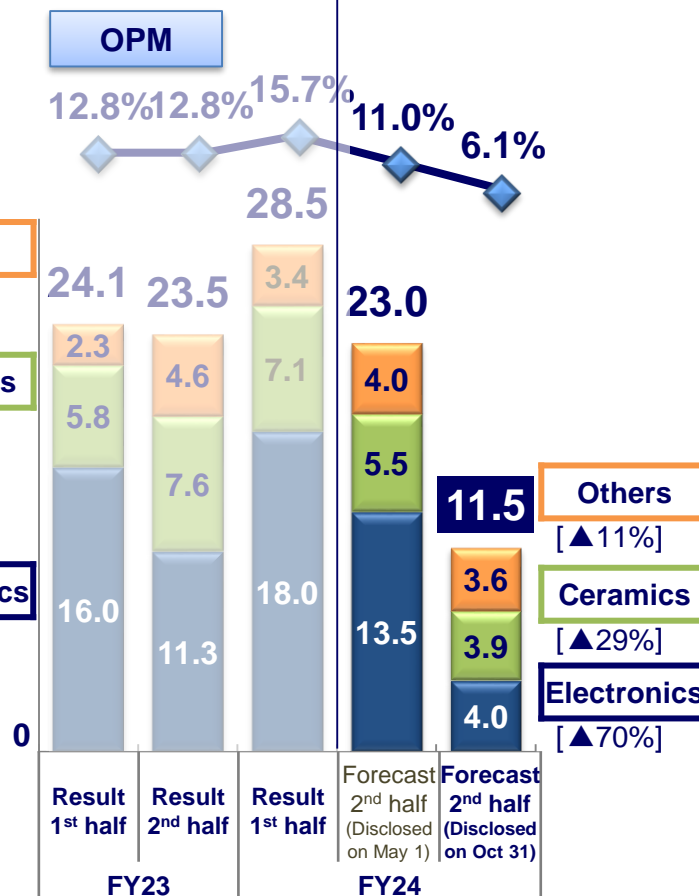
Net Sales (Unit: Billions of Yen)

Compared to 2nd half of FY24
(Disclosed on May 1)▲10%



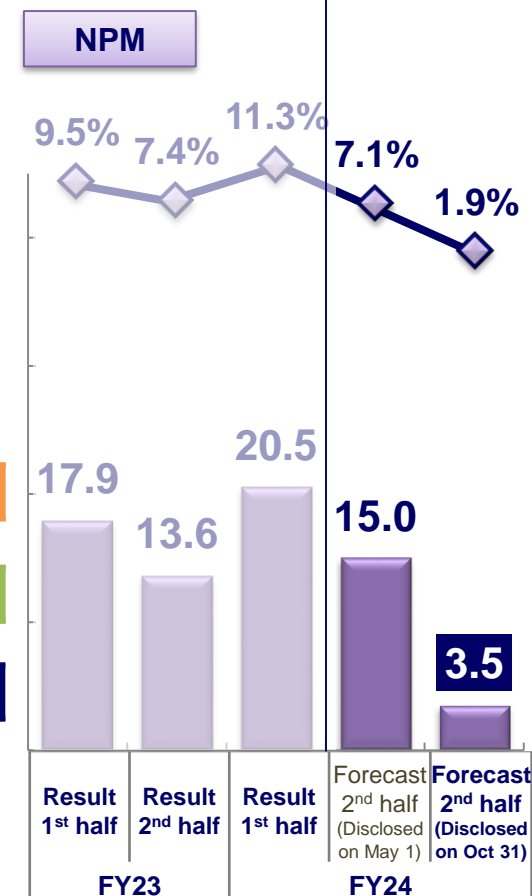
Operating Income (Unit: Billions of Yen)

Compared to 2nd half of FY24
(Disclosed on May 1)▲50%



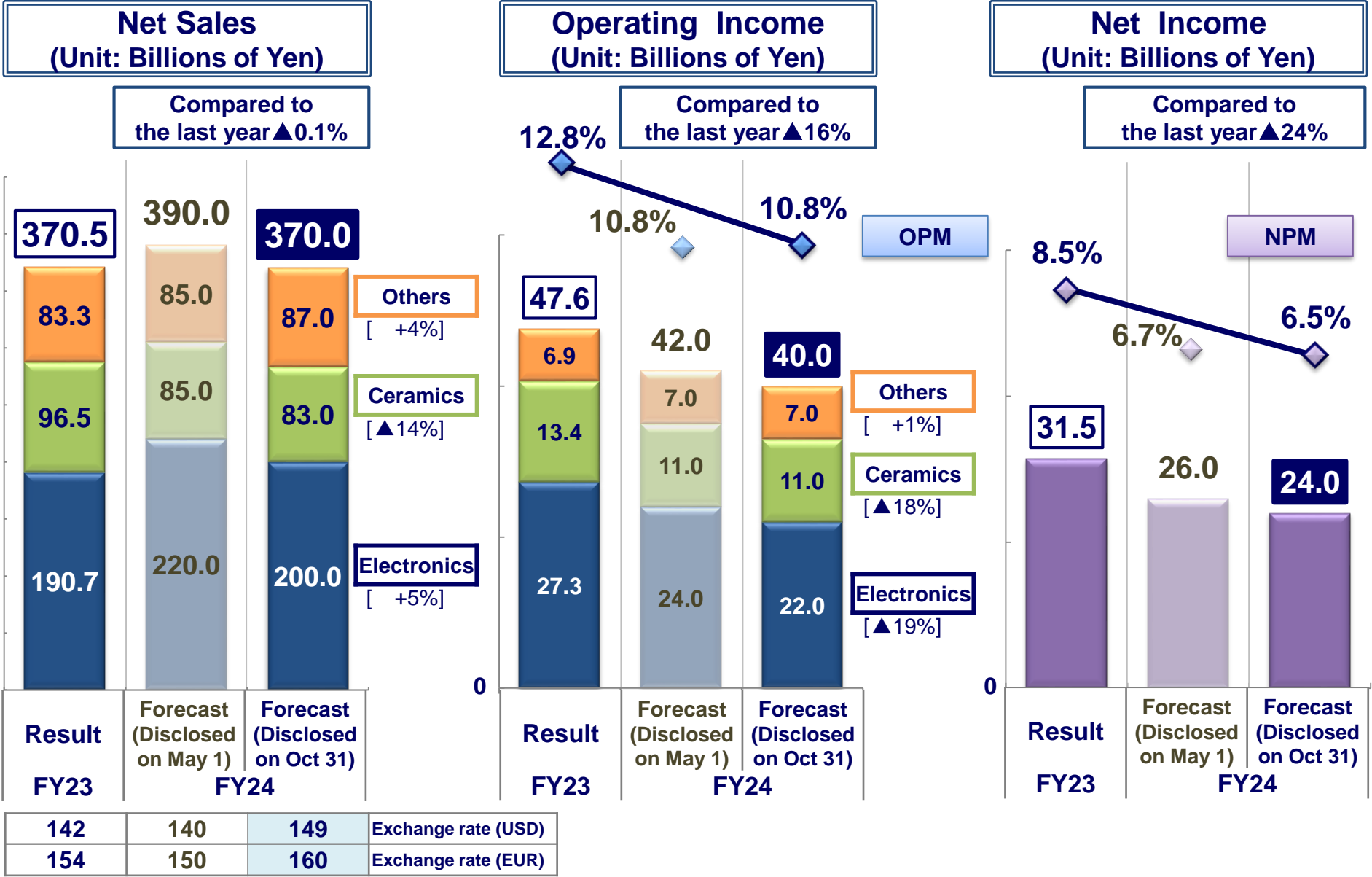
Net Income (Unit: Billions of Yen)

Compared to 2nd half of FY24
(Disclosed on May 1)▲77%



138	147	153	140	145	Exchange rate (USD)
150	158	165	150	155	Exchange rate (EUR)

Forecasts of Net Sales, Operating Income and Net Income in FY2024



Market Forecasts and Business Prospects

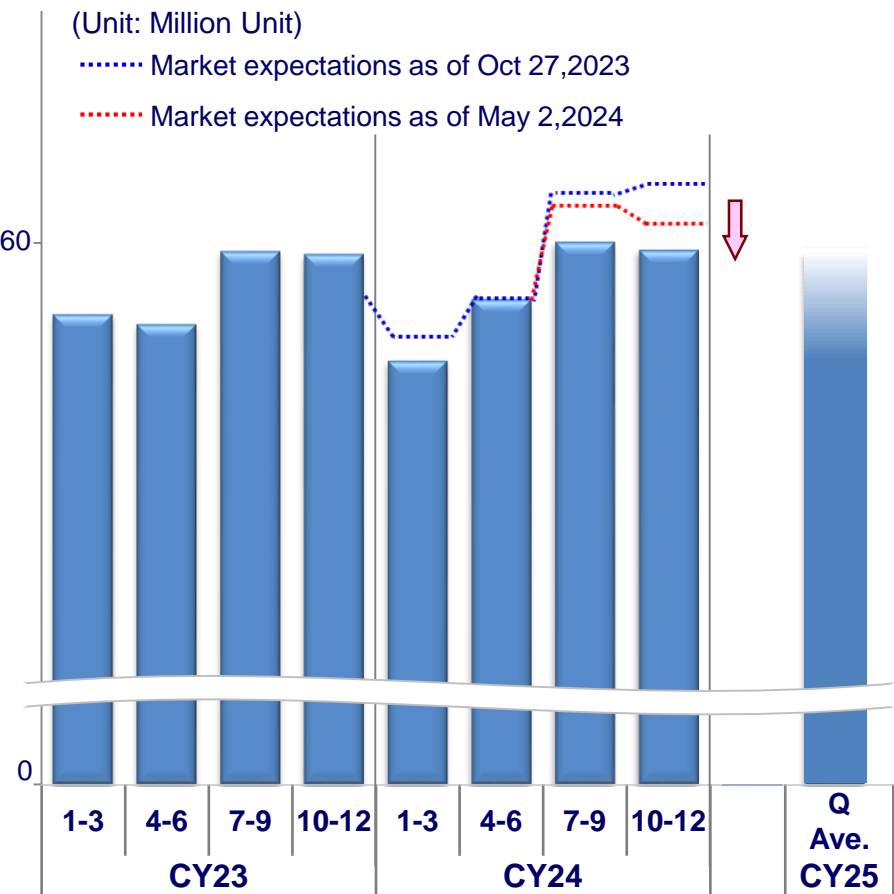
Trend and Change in Electronics Market



- ❑ **PC Market:** Although there is an expectation about the replacement demand due to OS migration, the commoditization of the products is progressing.
- ❑ **Server Market:** Although demand for AI-related servers continues to expand, the recovery of demand for general-purpose servers is uncertain.

PC Market

According to the information
By the external research firm

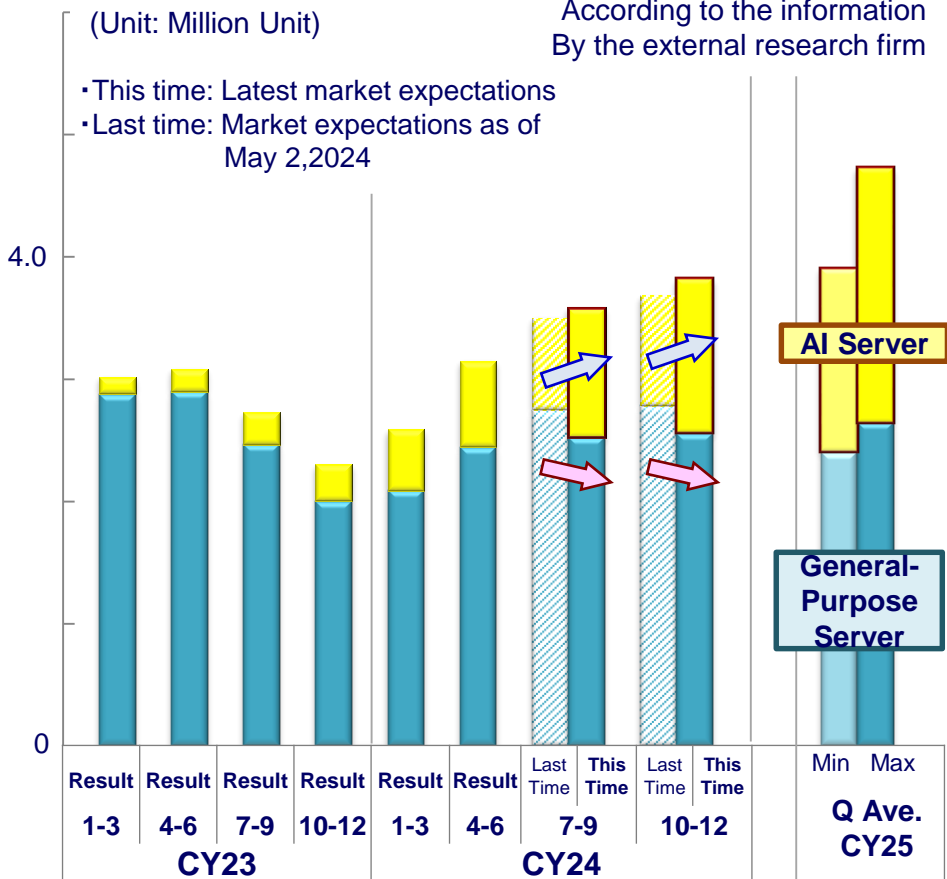


Server Market including General-Purpose + AI Server

(Unit: Million Unit)

According to the information
By the external research firm

- This time: Latest market expectations
- Last time: Market expectations as of May 2,2024

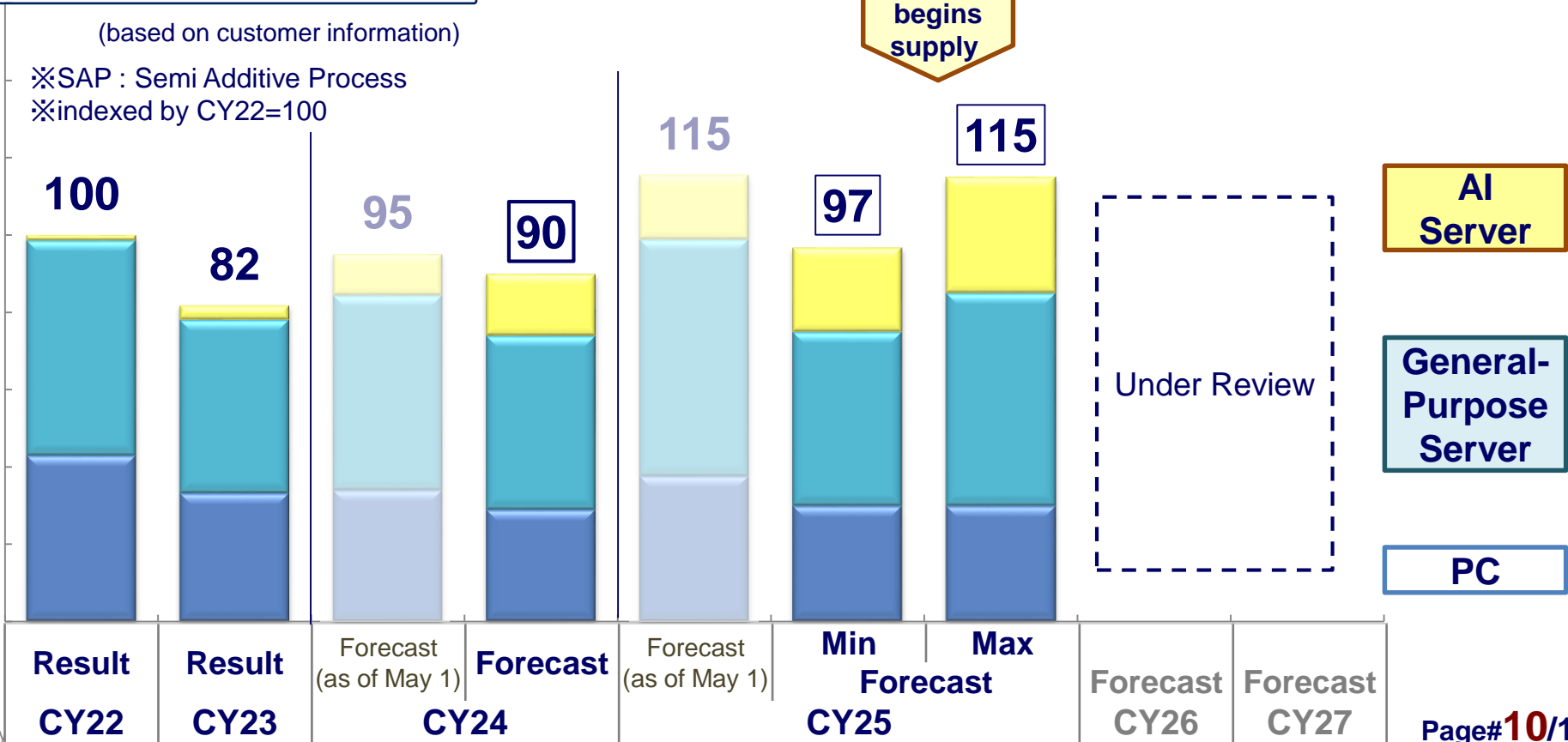


Perspective of Demand and Investment Plan of IC Package Substrate



- ❑ The Ono Plant will be launched as planned in response to the growth in demand for AI servers and changes in customer ratio.
- ❑ Aim to maximize orders for high value-added products, by enhancing the flexibility of production capacity, including existing plants.
- ❑ Review the mid-term perspective of demand and the timing of the Gama plant’s operation respond to the changes in the market/competitive environment.

SAP* Demand Size



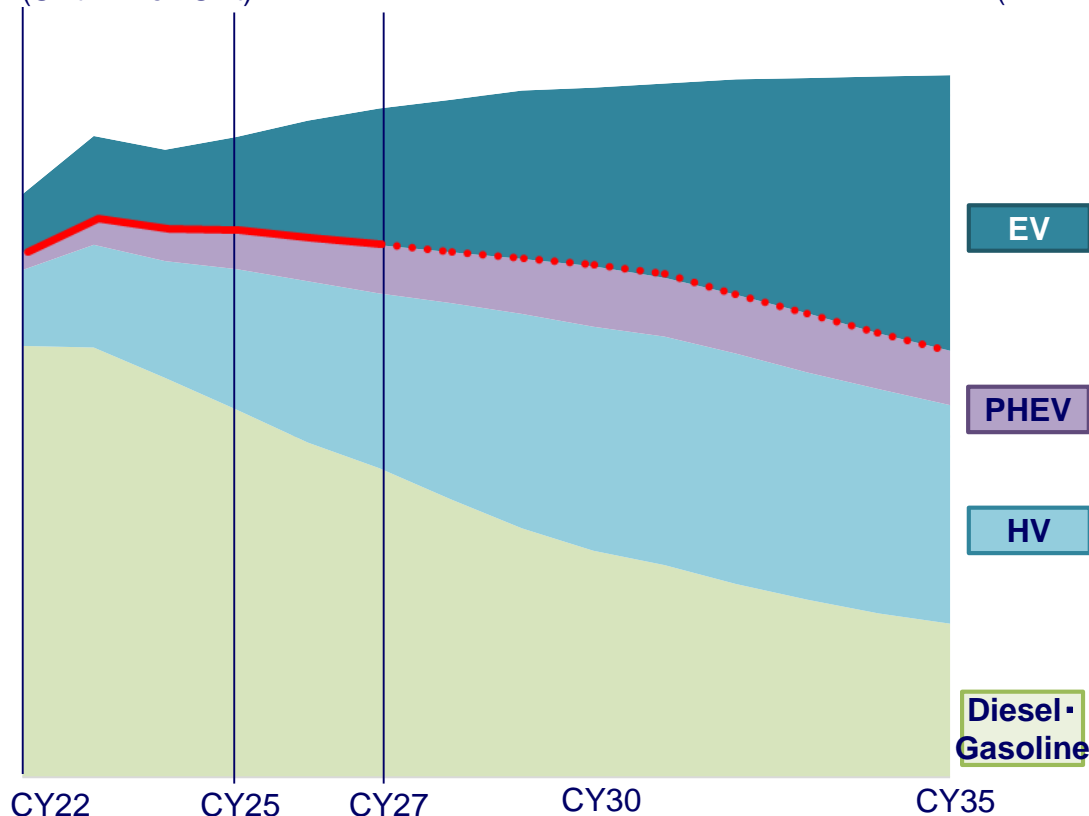
Trend and Change in Ceramics Market

- Although ICEVs will maintain a certain market share, we will figure out the recovery trend of China's HD market.
- Demand for SiC power semiconductors is adjusting due to the slowdown in EV adoption, we review the mid-term perspective of demand.

Powertrain Market

According to the information by the external research firm

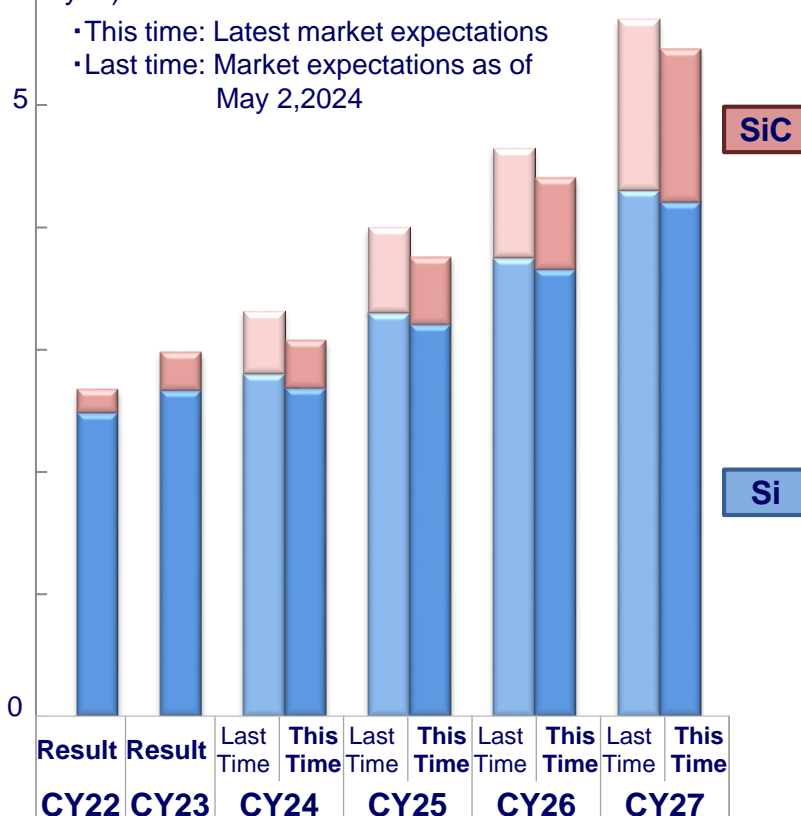
(Unit: Million Unit)



Power Semiconductor Market

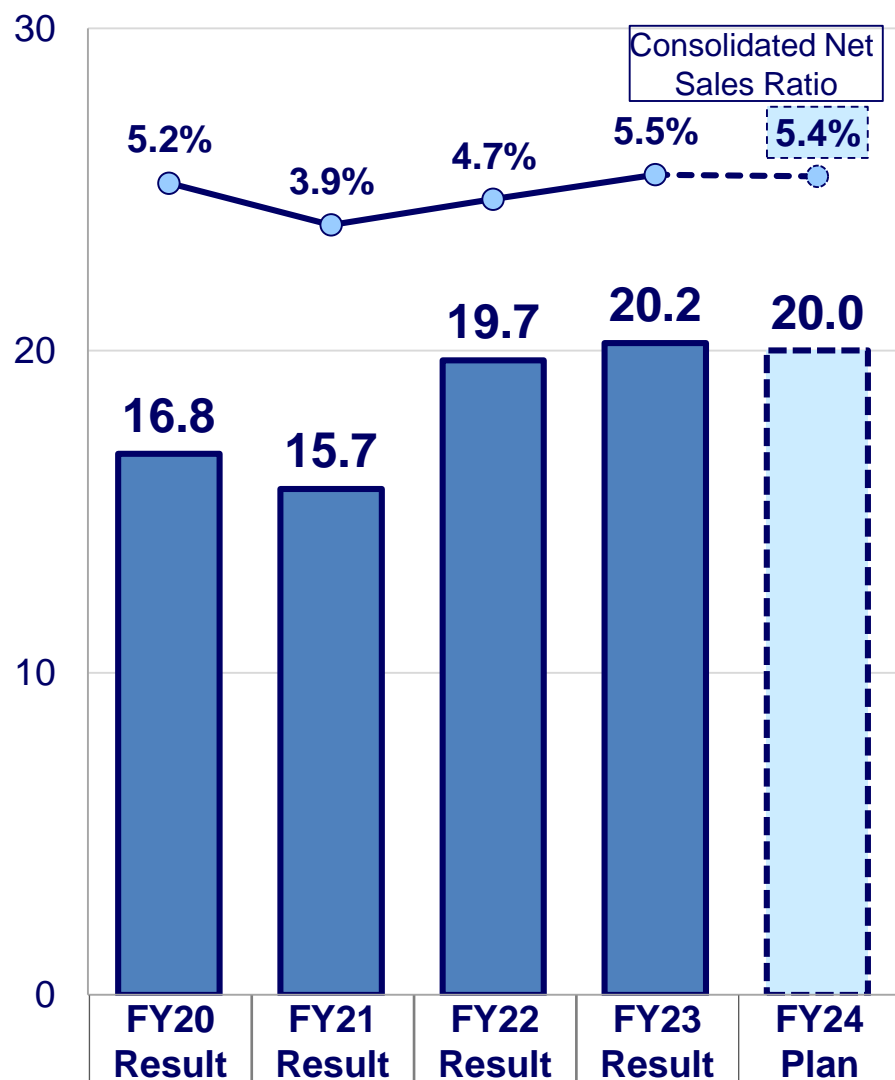
According to the information by the external research firm

(Unit: trillion yen)



R&D Activity for The Next Growth

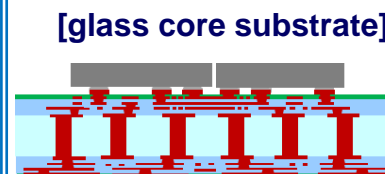
R&D Expenditure (Unit: Billions of Yen)



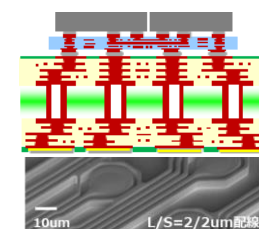
IBIDEN's Development Field

Electronics Field

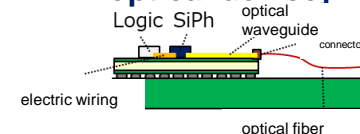
- Next-generation 3D package
- Glass core substrate
- Semiconductor optical device



[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
- ➔ Sales target for FY2027: 10 billion yen



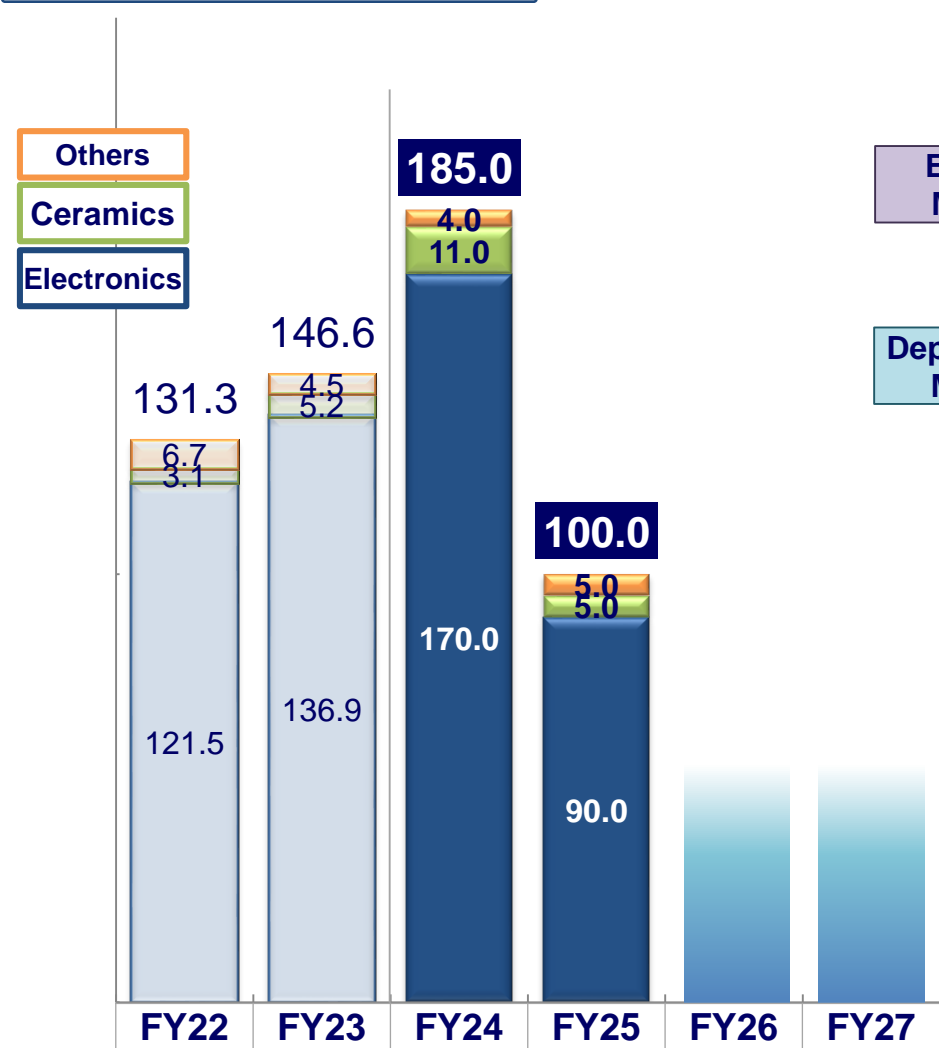
New Field

- Plant activator "LEAFENERGY"
- CO₂ fixation technology

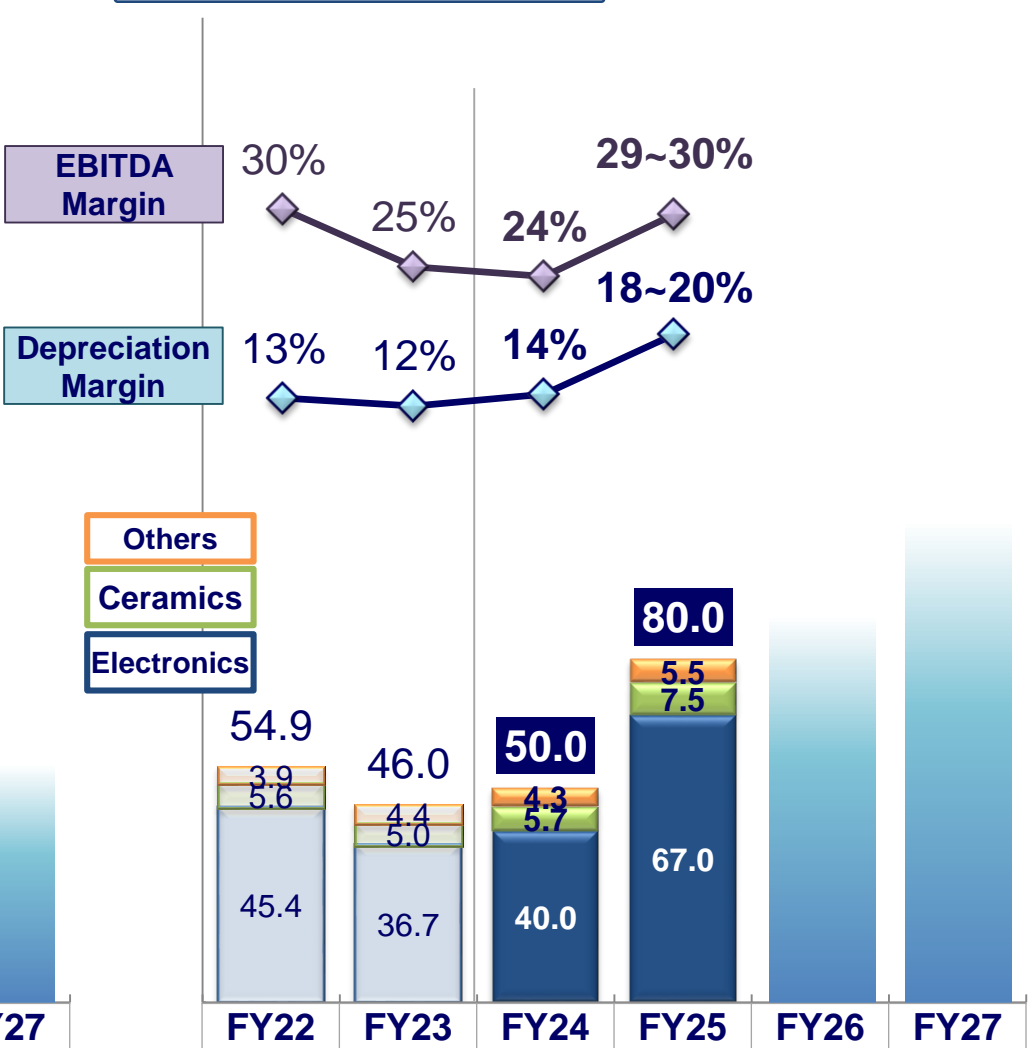


Plan of Capital Expenditure and Depreciation *IBIDEN*

Capital Expenditure
(Unit: Billions of Yen)



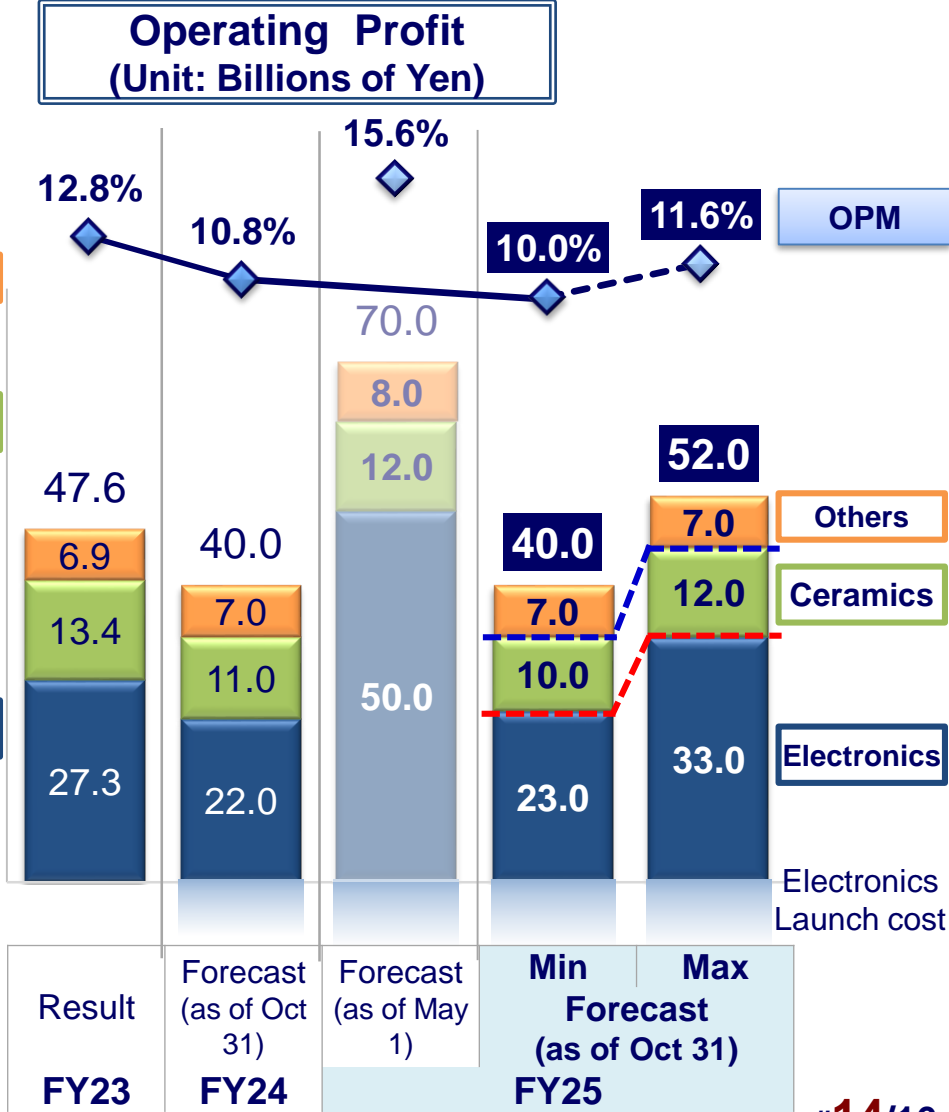
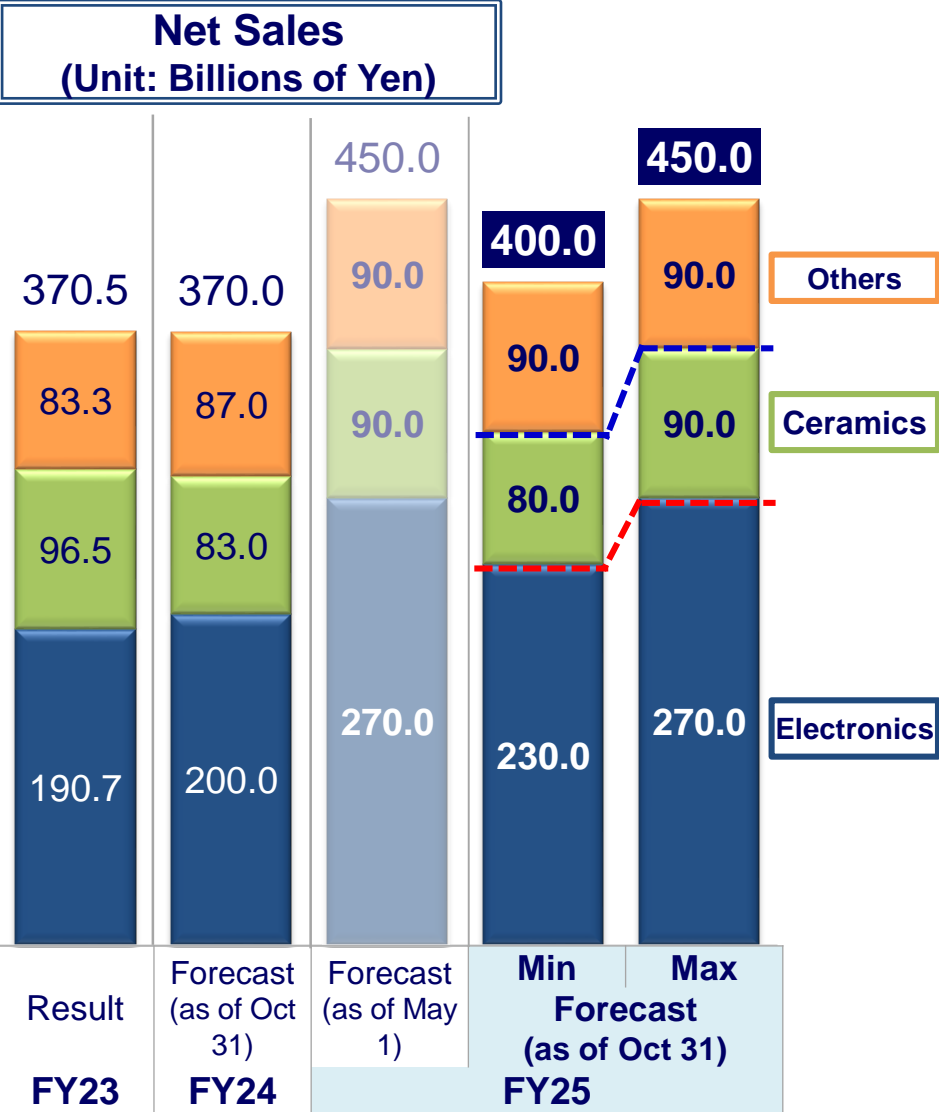
Depreciation
(Unit: Billions of Yen)



Mid-Term Forecasts



❑ In the context of significant changes in the business environment of electronics market, we revised down our performance guidance of FY25.



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.

