

*A century of innovation,  
Partnering for the future*



# Financial Results of the 1<sup>st</sup> Half of FY2026

**IBIDEN CO., LTD.(4062)**  
**October 30<sup>th</sup>, 2026**

**Forecasts in this statement have been made based on the premise, prospect and plan of IBIDEN as of October 29<sup>th</sup>, 2026.**

**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 1<sup>st</sup> Half of FY2026

# Results of Net Sales, Operating Profit and Net Profit in 1<sup>st</sup> Half of FY2026

## Net Sales (Unit: JPY 1 Billions)

Compared to the same period of FY25 +34%

[ % ] shows compared to the same period

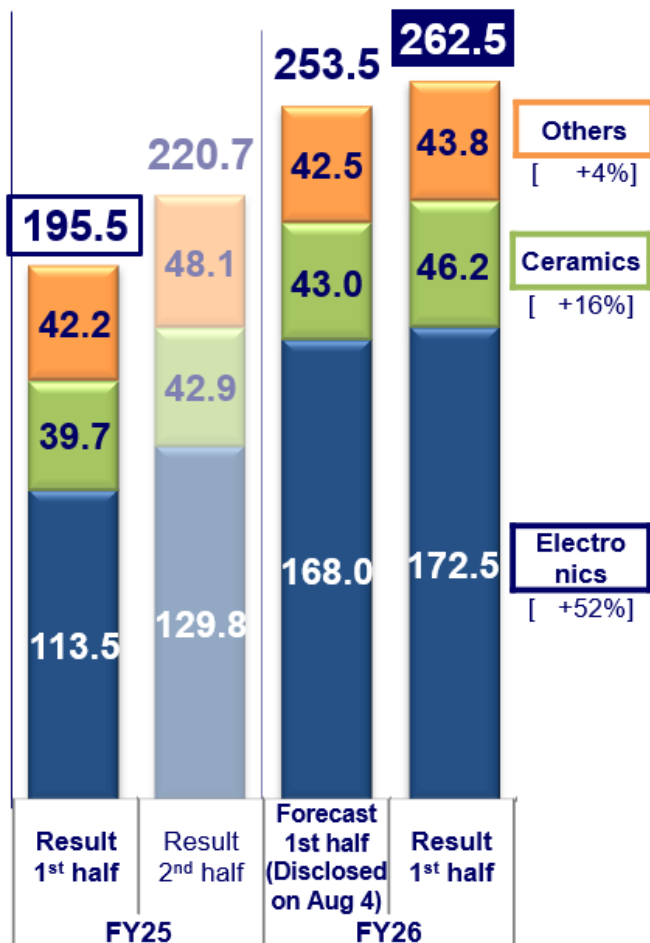
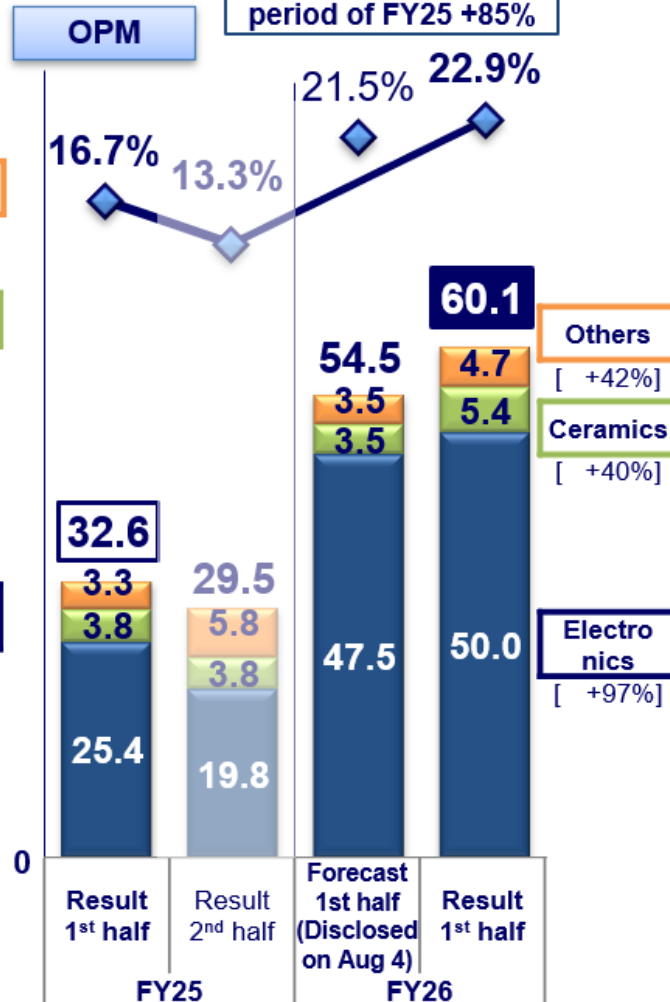
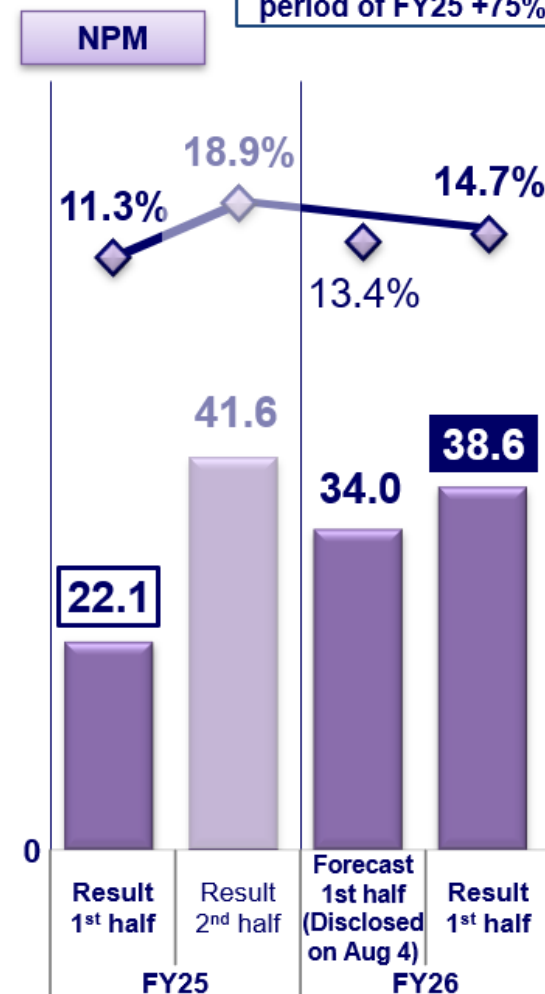
## Operating Profit (Unit: JPY 1 Billions)

Compared to the same period of FY25 +85%

[ % ] shows compared to the same period

## Net Profit (Unit: JPY 1 Billions)

Compared to the same period of FY25 +75%



|     |     |     |     |                     |
|-----|-----|-----|-----|---------------------|
| 145 | 153 | 154 | 159 | Exchange rate (USD) |
| 165 | 178 | 182 | 184 | Exchange rate (EUR) |

[Reference]  
Gains on the sale of  
policy investment stocks  
(After-tax equivalent)

|   |      |   |   |
|---|------|---|---|
| - | 34.5 | - | - |
|---|------|---|---|

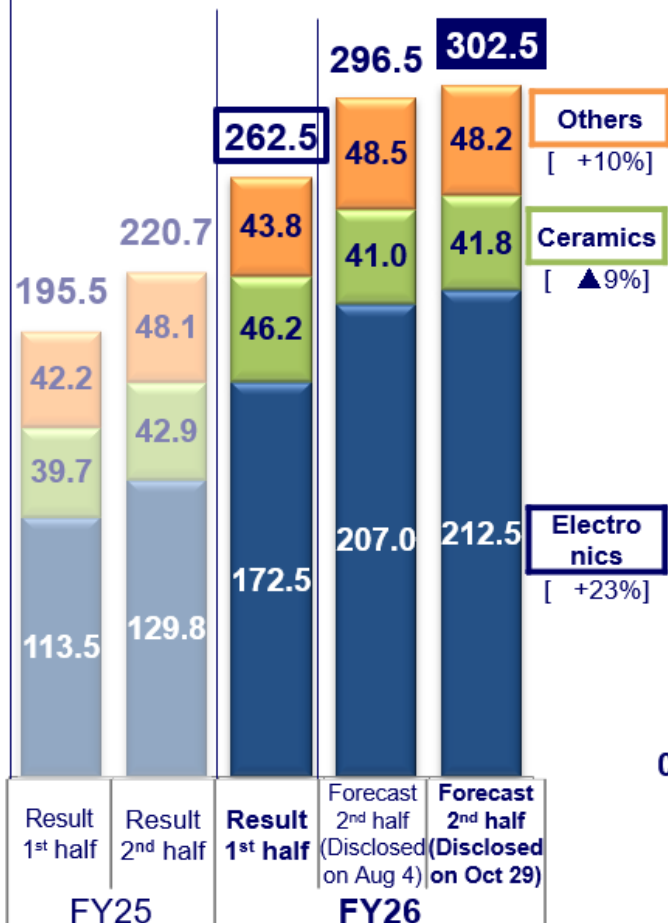
[Consolidated]  
Forecasts of the  
2<sup>nd</sup> Half of FY2026

# Forecasts of Net Sales and Operating Profit and Net Profit in 2<sup>nd</sup> Half of FY2026

## Net Sales (Unit: JPY 1 Billions)

( % ) shows  
compared to the  
1st half of FY2026

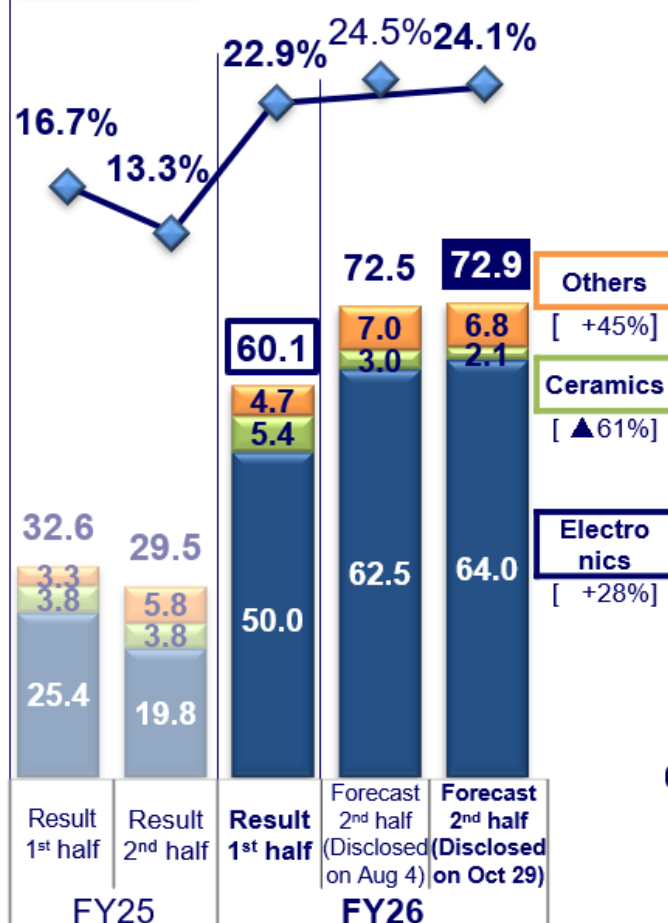
Compared to the 1<sup>st</sup>  
half of FY26 +15%



## Operating Profit (Unit: JPY 1 Billions)

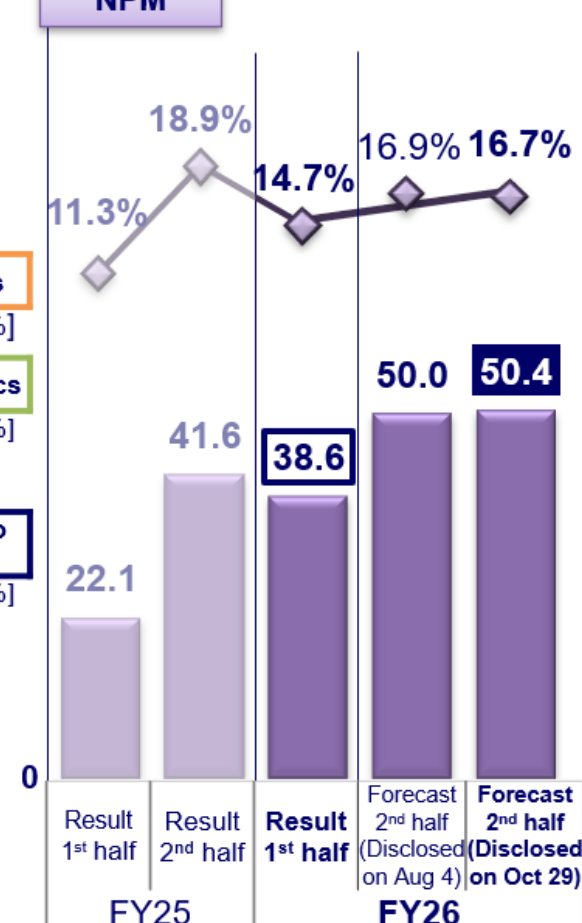
( % ) shows  
compared to the  
1st half of FY2026

Compared to the 1<sup>st</sup>  
half of FY26 +21%



## Net Profit (Unit: JPY 1 Billions)

Compared to the 1<sup>st</sup>  
half of FY26 +31%



|     |     |     |     |     |                     |
|-----|-----|-----|-----|-----|---------------------|
| 145 | 153 | 159 | 150 | 150 | Exchange rate (USD) |
| 165 | 178 | 184 | 180 | 180 | Exchange rate (EUR) |

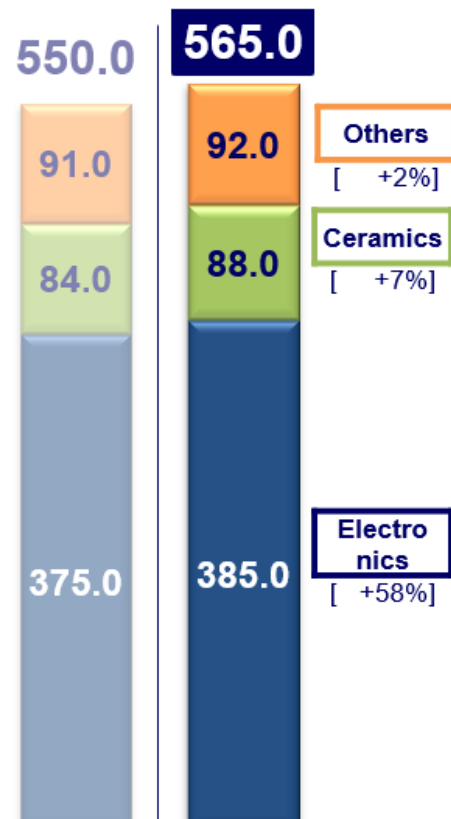
# Forecasts of Net Sales and Operating Profit and Net Profit in FY2026



## Net Sales (Unit: JPY 1 Billions)

( % ) shows  
compared to  
the last year

Compared to  
FY25 +36%



Others  
[ +2%]

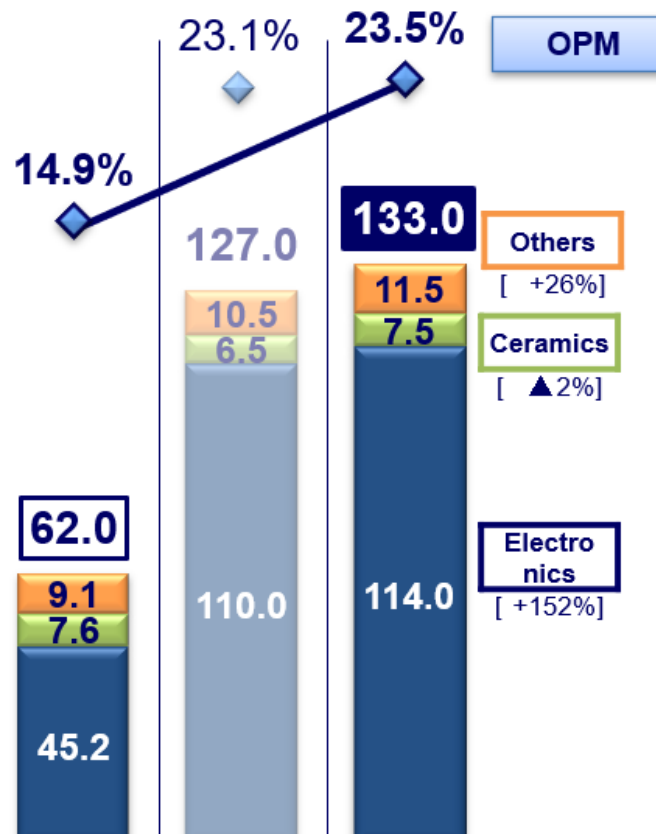
Ceramics  
[ +7%]

Electro  
nics  
[ +58%]

## Operating Profit (Unit: JPY 1 Billions)

( % ) shows  
compared to  
the last year

Compared to  
FY25 +114%



OPM

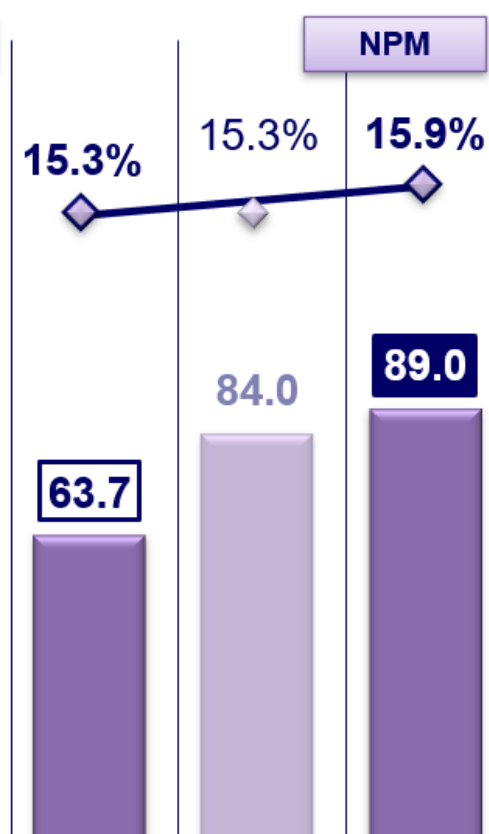
Others  
[ +26%]

Ceramics  
[ ▲2%]

Electro  
nics  
[ +152%]

## Net Profit (Unit: JPY 1 Billions)

Compared to  
FY25 +40%



NPM

Result  
FY25

Forecast  
(Disclosed on  
Aug 4)  
FY26

Forecast  
(Disclosed on  
Oct 29)  
FY26

Result  
FY25

Forecast  
(Disclosed on  
Aug 4)  
FY26

Forecast  
(Disclosed on  
Oct 29)  
FY26

Result  
FY25

Forecast  
(Disclosed on  
Aug 4)  
FY26

Forecast  
(Disclosed on  
Oct 29)  
FY26

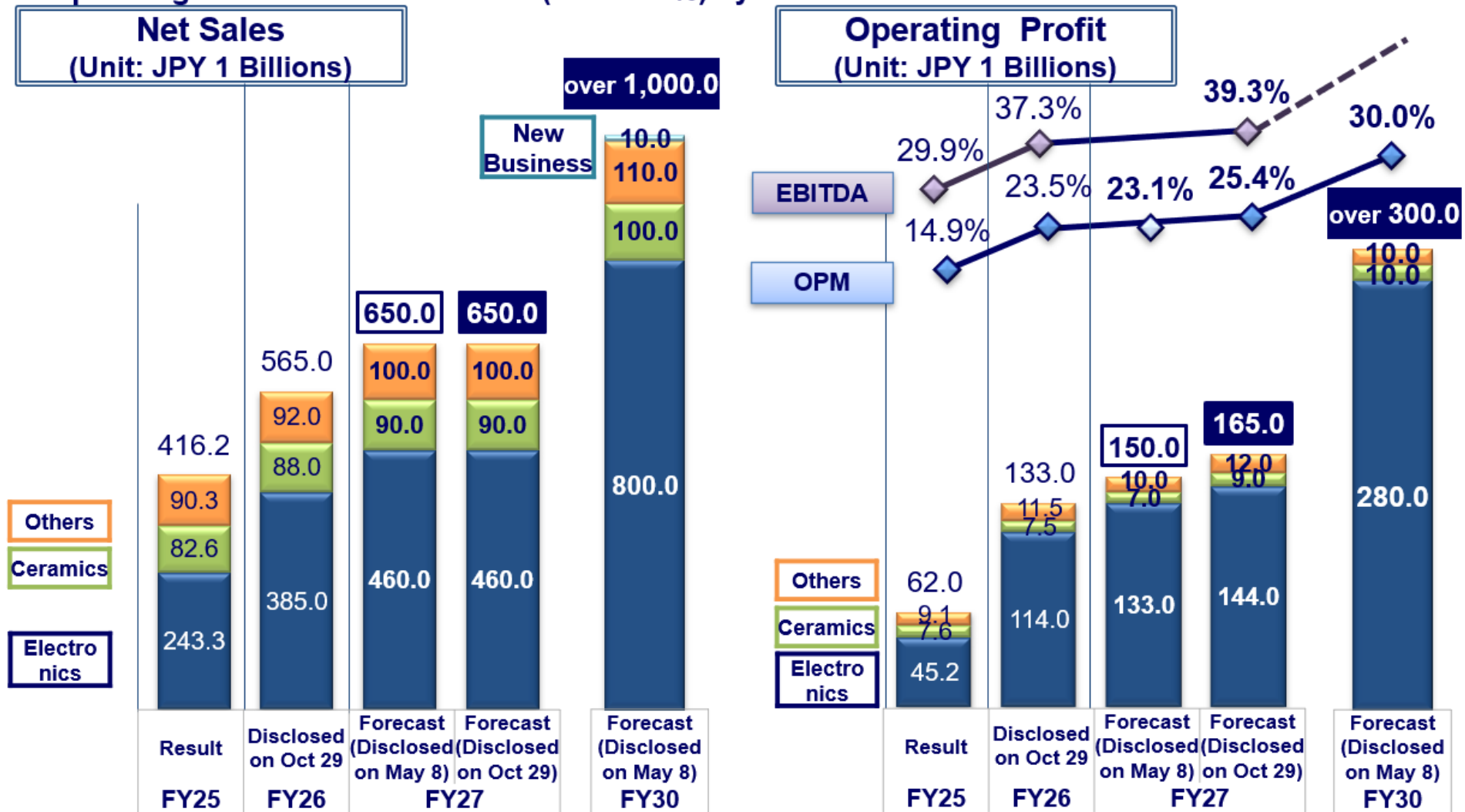
|     |     |     |                     |
|-----|-----|-----|---------------------|
| 149 | 152 | 154 | Exchange rate (USD) |
| 172 | 181 | 182 | Exchange rate (EUR) |

[Reference]  
Gains on the sale of  
policy investment stocks  
(After-tax equivalent)

|      |   |   |
|------|---|---|
| 34.5 | - | - |
|------|---|---|

# Mid-Term Forecast

- Revise upward the FY2027 Operating Profit guidance by JPY 15 billion and aim for higher Net Sales and Operating Profit in all segments.
- With the electronics business as the core, we aim to achieve Net Sales of JPY 1 trillion and Operating Profit of JPY 300 billion (OPM: 30%) by FY2030.



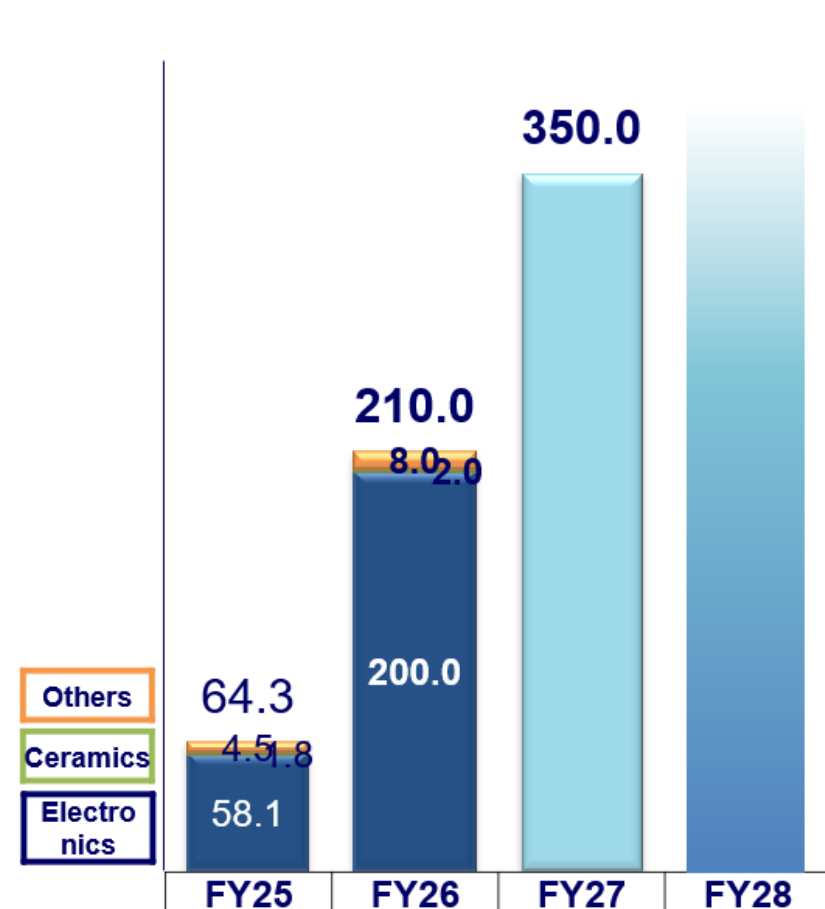
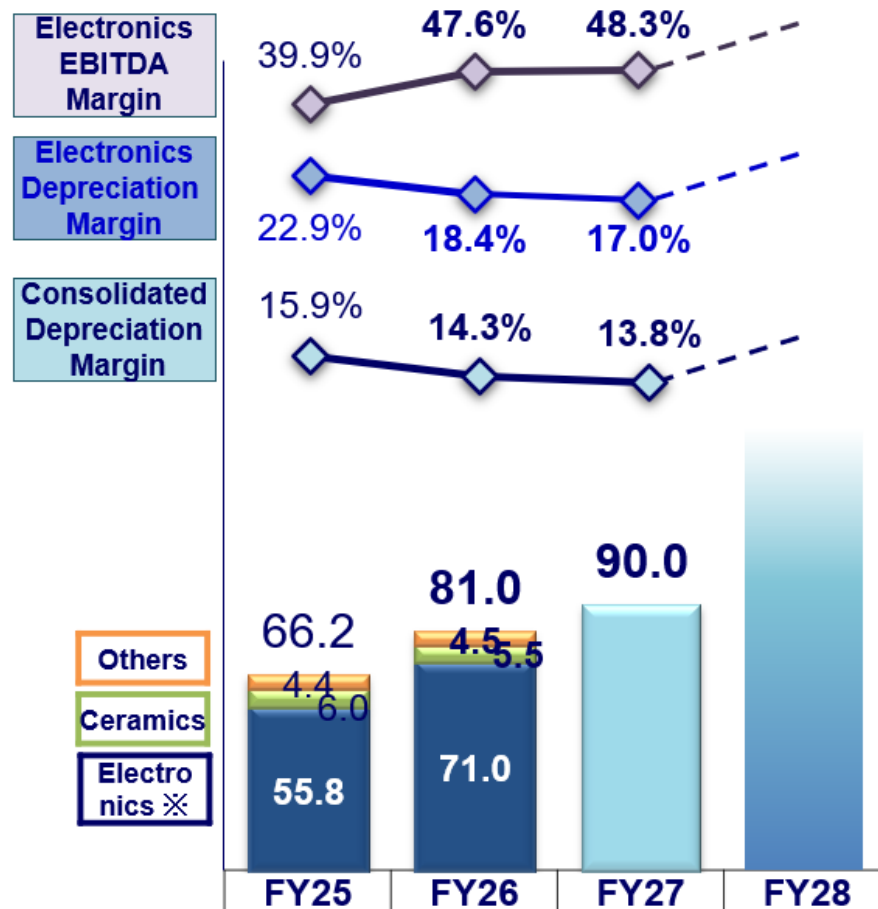
# Forecast of Capital Expenditure and Depreciation



- High levels of investment are forecast to continue for the time being to meet increasing demand for cutting-edge IC package substrates.
- We will strengthen our recruitment efforts, strategically deploy experienced personnel, and promote labor-saving measures to ensure a smooth transition to mass production,

## Capital Expenditure (Unit: JPY 1 billion)

## Depreciation (Unit: JPY 1 billion)



※Including depreciation for idle fixed assets

# Market Forecasts and Business Prospects

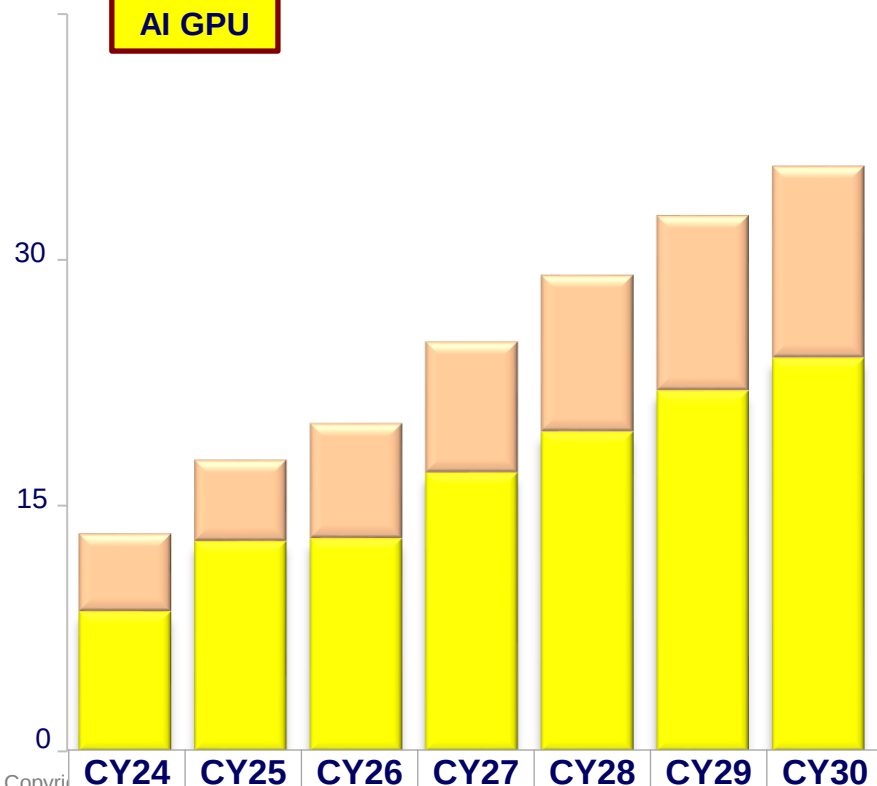
# Trends and Changes in Electronics Market

- Demand for AI GPUs and ASICs specialized in AI inference is forecast to continue growing steadily.
- With the expansion of AI applications (inference and agents), the demand forecast for high-end server CPUs has been revised upward.
- To enable high-speed data transmission between servers and data centers, switching ICs are expected to become even more high-performance.

## AI GPU/ASIC Markets

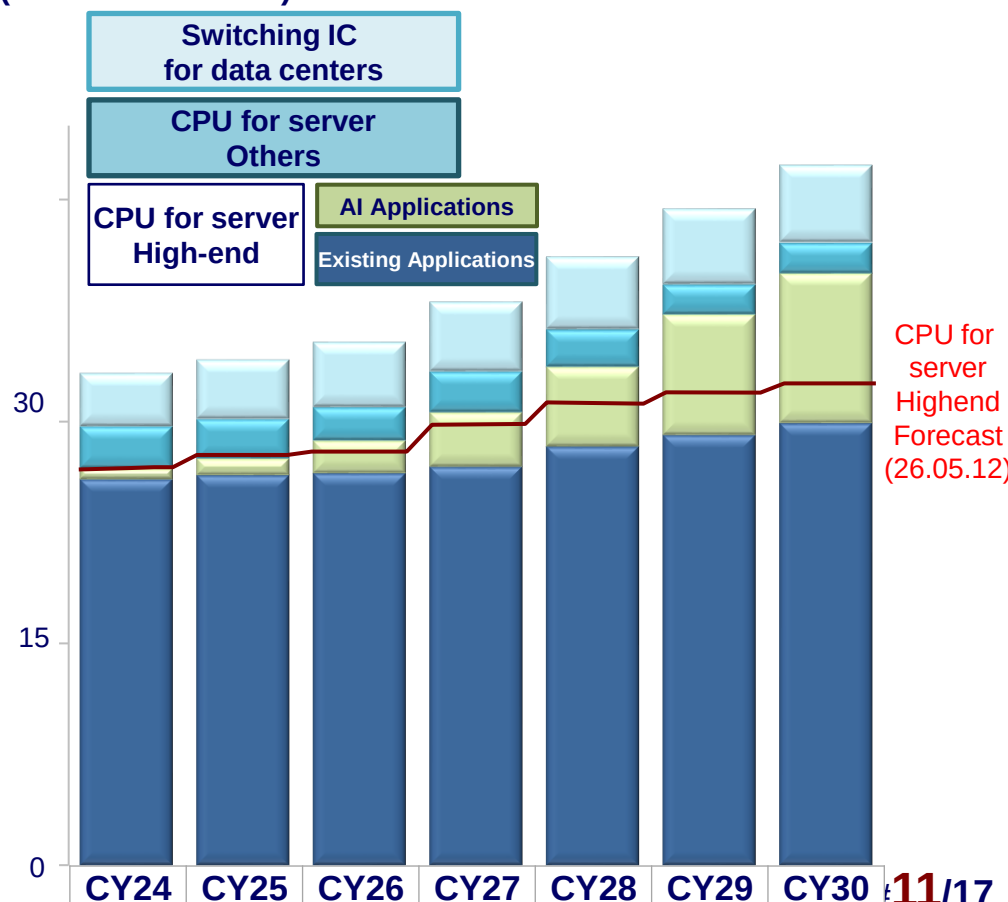
(Unit: million units)

According to the information  
by the external research firm



## CPU and Other Markets

(Unit: million units)



CPU for server High-end Forecast (26.05.12)

# Demand Forecast and Capacity Expansion Plan of IC Package Substrates



- As IC package substrates become larger and more multi-layered, total SAP demand is expected to significantly exceed the industry's supply capacity.
- We will maintain our top share in the high-end market through capacity expansion focused on cutting-edge semiconductors.

SAP\*Demand (Size)

\*SAP : Semi Additive Process

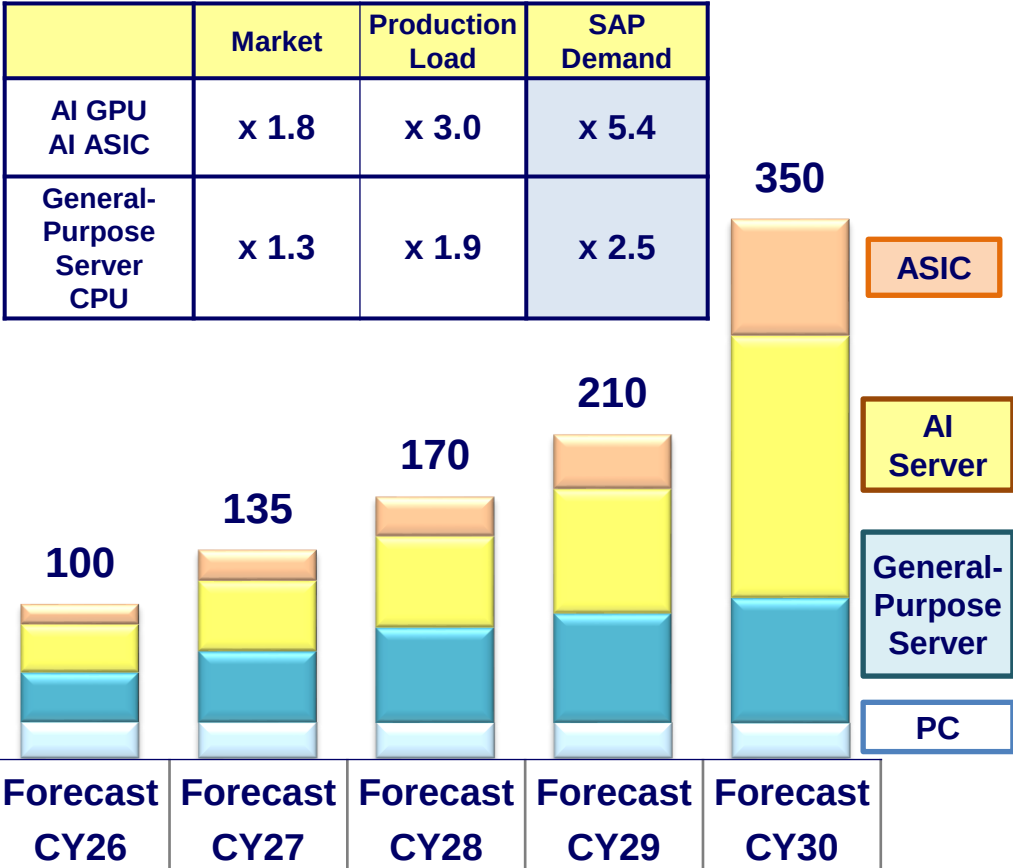
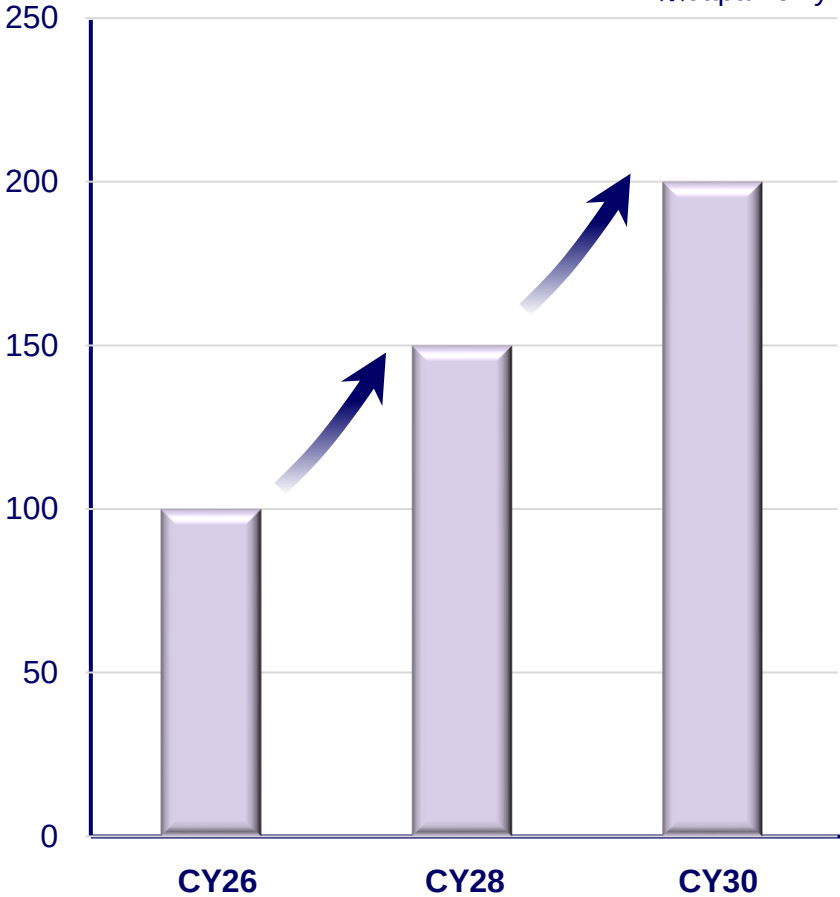
\*Indexed by CY26=100

(based on customer information)

Capacity Expansion Plan(Index)

※Japan only

■ Changes from CY26 to CY30

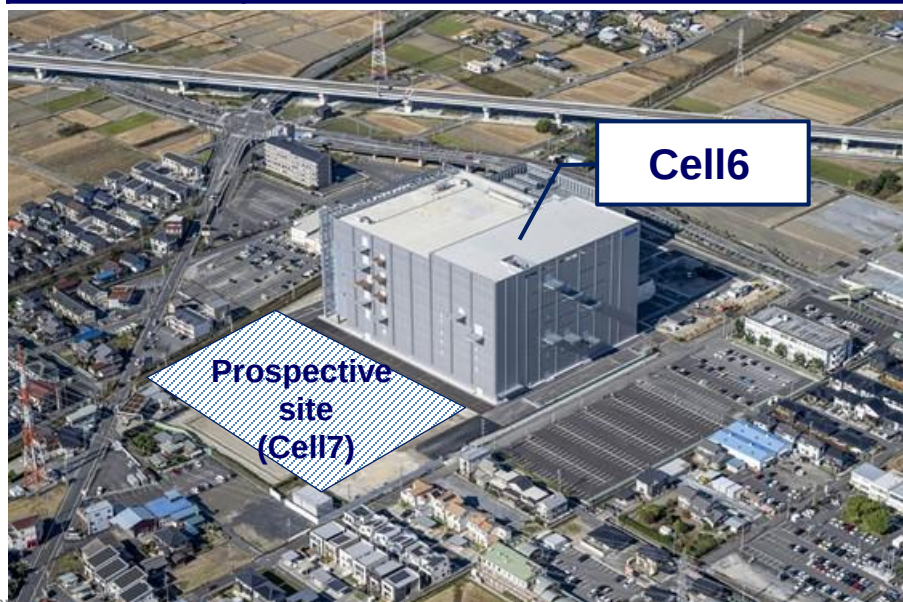


# Capital Expenditure for the growth of the electronics business

- Make additional expenditure to maximize the use of building space at Cell6(Gama Plant) and expand SAP capacity.
- For additional expenditure, including Cell7 and Cell9, we aim to finalize detailed terms with customers and make decisions and disclosures within FY2026.

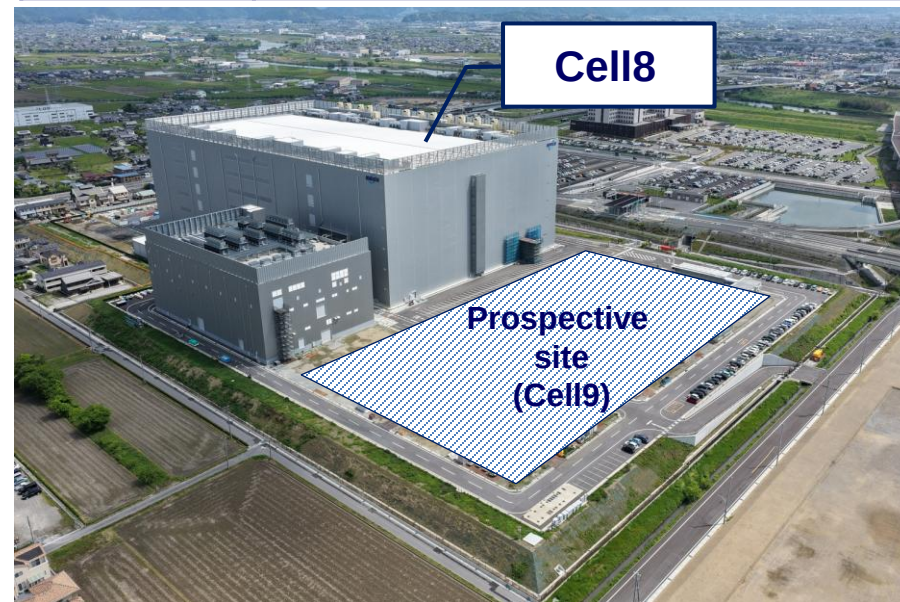
## Gama Plant(Cell6)

| Item               | Details                                                               |
|--------------------|-----------------------------------------------------------------------|
| Investment (Cell6) | Previously Announced: JPY 220 billion<br>Newly Added: JPY 150 billion |
| Operation Start    | Sequentially commence operations from FY2029                          |
| Products           | High-Performance IC Package Substrate for AI ASIC                     |



## Ono Plant(Cell8)

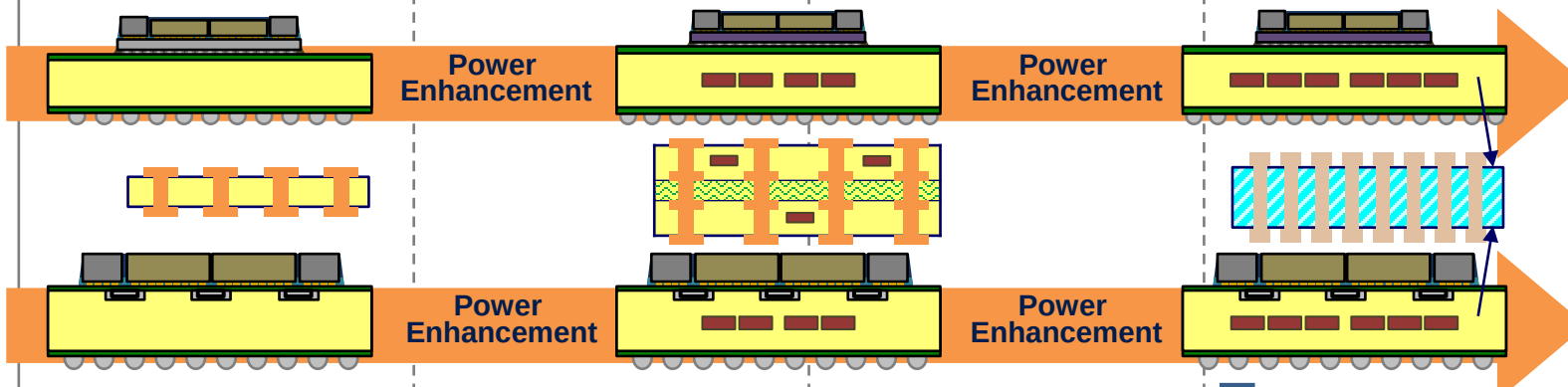
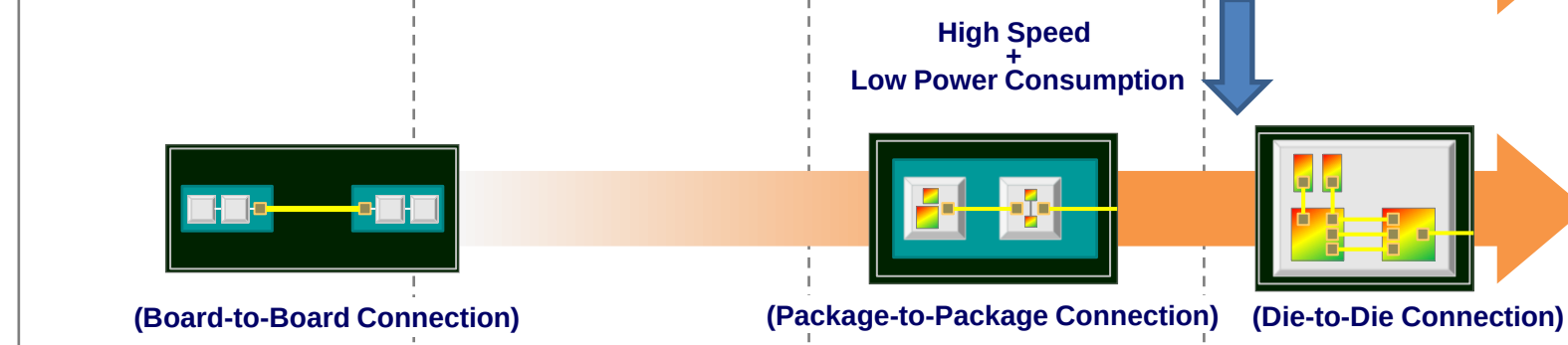
| Item               | Details                                                                                     |
|--------------------|---------------------------------------------------------------------------------------------|
| Investment (Cell8) | Previously Announced: JPY 280 billion<br>※Considering maximum utilization of building space |
| Operation Start    | Sequentially commence operations from FY2027                                                |
| Products           | High-Performance IC Package Substrate for AI GPU                                            |



# Technological Advancement and Development of IC Package Substrates



- In addition to becoming larger and more multi-layered, increasingly complex core structures and embedded components are expected to increase added value.
- Continue to maintain the position as the top supplier by proactively developing essential elemental-technologies across all areas.

|                               | CY25                                                                                 | CY26    | CY28      | CY30~       |
|-------------------------------|--------------------------------------------------------------------------------------|---------|-----------|-------------|
| Die Size (Reticle)            | 3.5                                                                                  | 5.0     | 7.5       | 9 <         |
| Substrate Size                | 80 x 80                                                                              | 90 x 90 | 110 x 110 | 130 x 130 < |
| SAP                           | 9-X-9                                                                                | 10-X-10 | 12-X-12   | 14-X-14     |
| Structure (2.5D)              |   |         |           |             |
| Optical-Electrical Conversion |  |         |           |             |

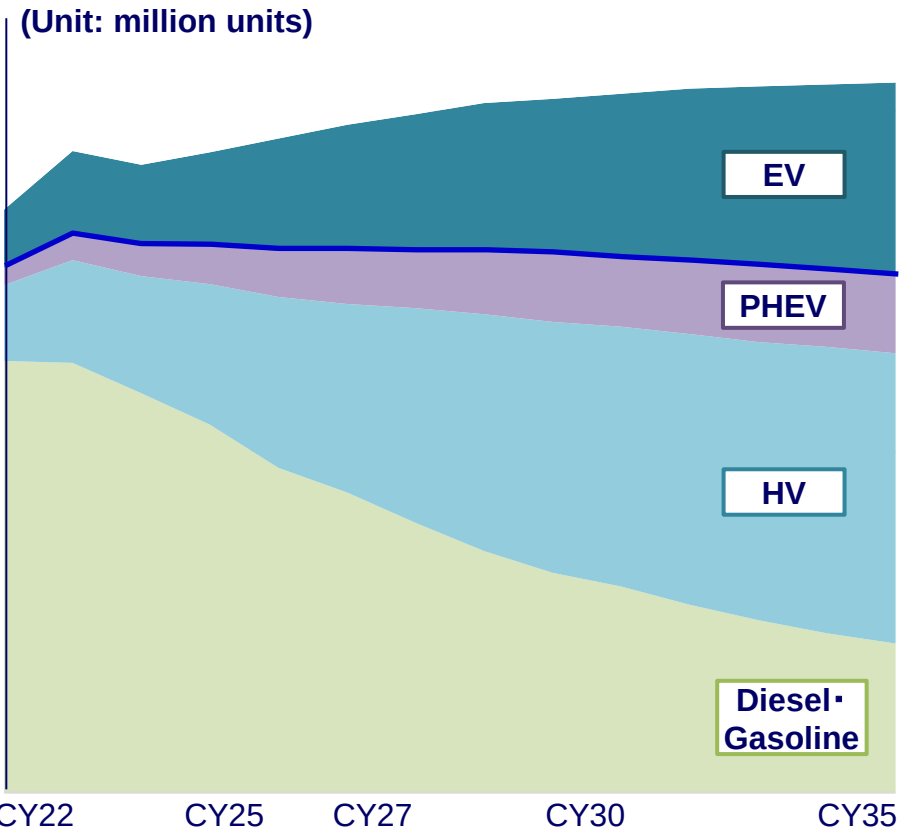
# Trends and Changes in Ceramics Market



- ❑ No change in the forecast for internal combustion engine products. Continue to capture demand for commercial vehicles and construction/agricultural machinery in emerging markets.
- ❑ For EV products, aim for business expansion by maintaining our top market share among existing customers and acquiring new customers.
- ❑ For graphite products, aim for business expansion in the nuclear power sector (North America) by steadily securing business opportunities from multiple customers.

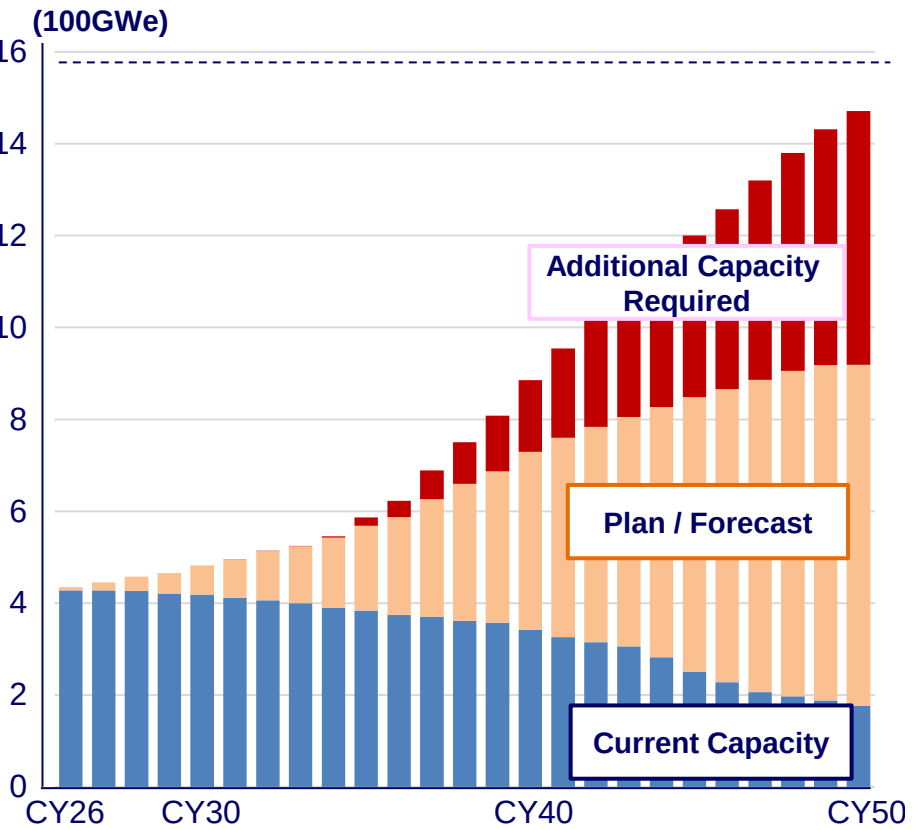
Powertrain Market

(According to the information by the external research firm)



Nuclear Power Generation

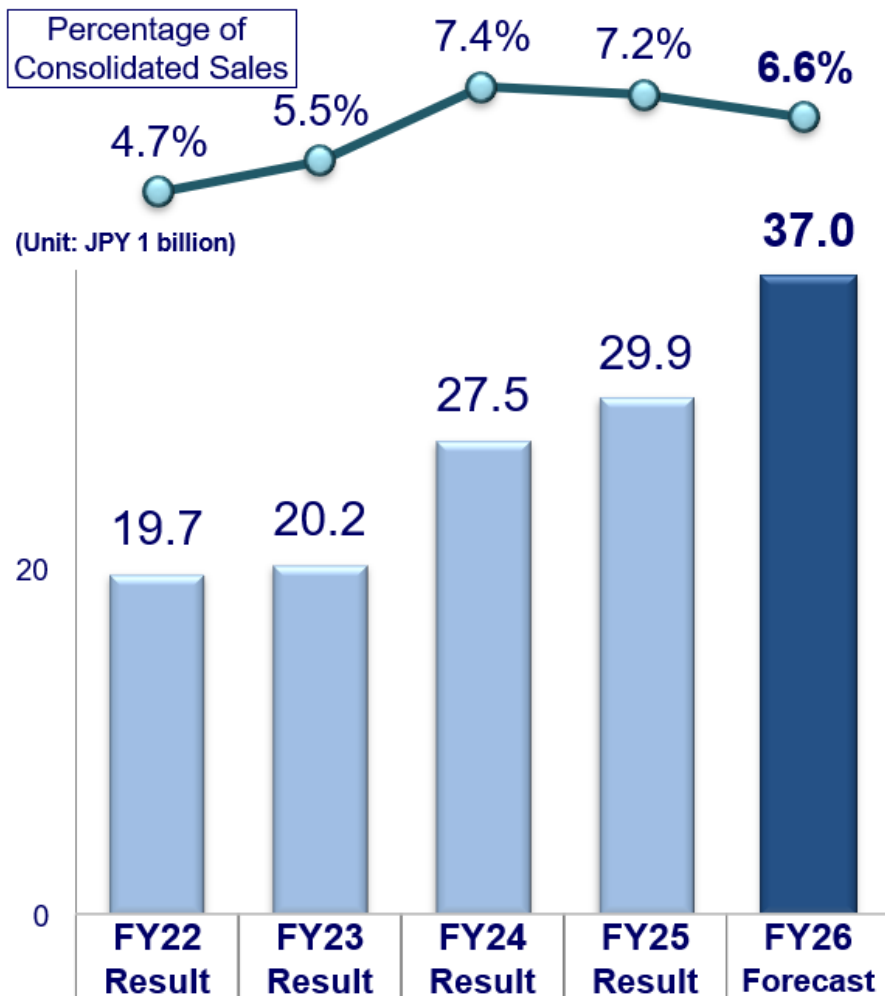
(According to the information by the external research firm)



# R&D Activities for Next Growth

- Aim to expand business fields and create new businesses through in-house development and open innovation, leveraging external knowledge.

## R&D Expenses Trends



## R&D Field

### NEV Field

LiB Safety Material , High-temperature Insulation Material and High-temperature Dielectric Material

Customer adoption of a new product for battery safety applications has been secured, with mass production starting in 1Q FY2027.



### Specialized Substrate Field

Products for Power Module and Robotics Field

Develop an ultra-compact actuator and start customer evaluation.



### New Field

Plant Activator and CO<sub>2</sub> Fixation Technology

- Promote the expansion of LEAFENERGY into overseas agricultural markets.
- Signed a location agreement with Gifu City for the establishment of a new research facility.

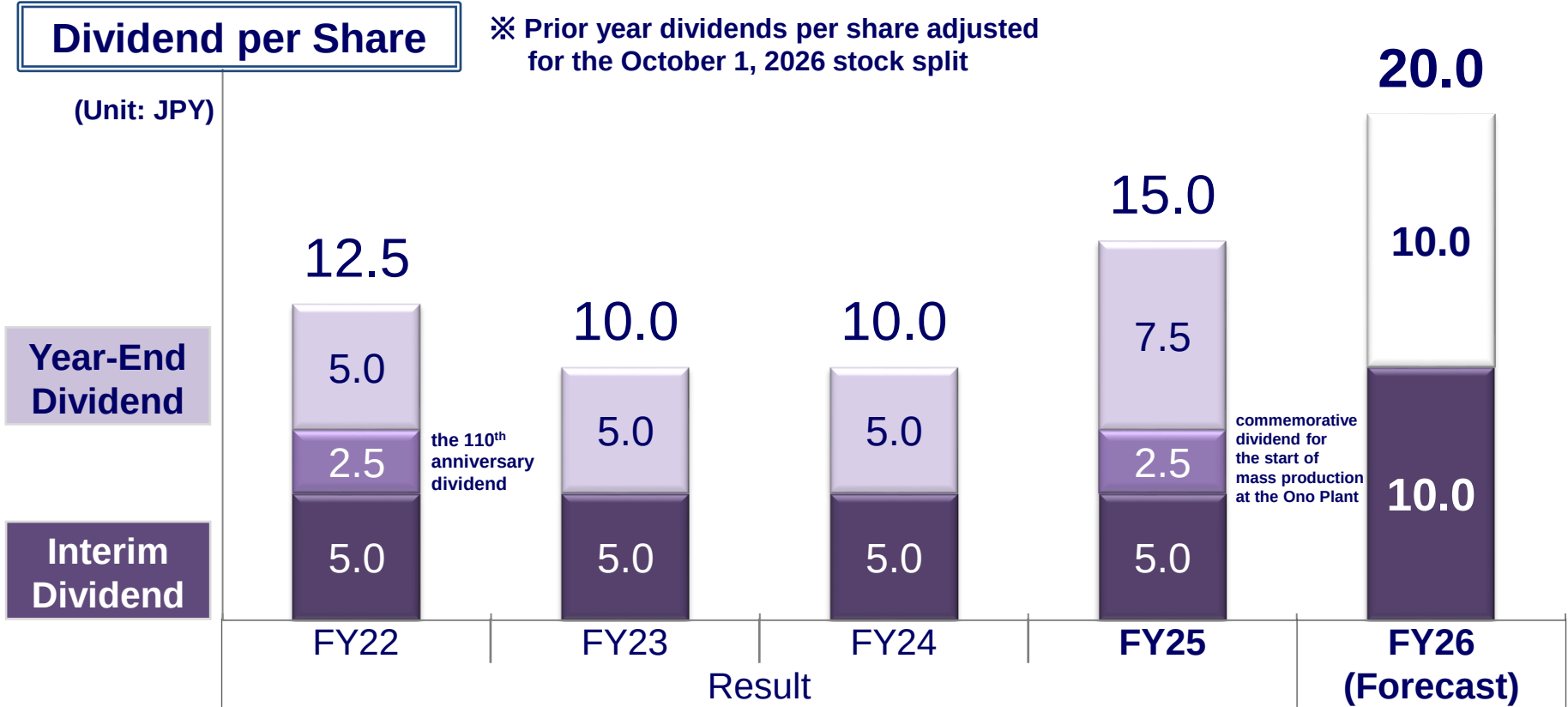


※Scheduled to open in October 2028

# Return to Shareholders



- ❑ Implemented a 1:2 stock split on October 1, 2026, to expand the investor base and improve market liquidity.
- ❑ The interim dividend for FY2026 was approved at JPY 10.0 per share, a JPY 2.5 increase from the year-end dividend for FY2025.
- ❑ The policy for returns to shareholders is to continue a progressive dividend (until FY2030), with a guideline of a 20% payout ratio, while maintaining a strong financial position through allocation of funds to growth investments, R&D and human capital, and reduction in interest-bearing debt.



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