



# **Financial Results of FY2023**

## **IBIDEN Co., Ltd.(4062)**

**May 2<sup>nd</sup> , 2024**

**Forecasts in this statement have been made based on the premise, prospect and plan of IBIDEN as of May 1<sup>st</sup> , 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 FY2023

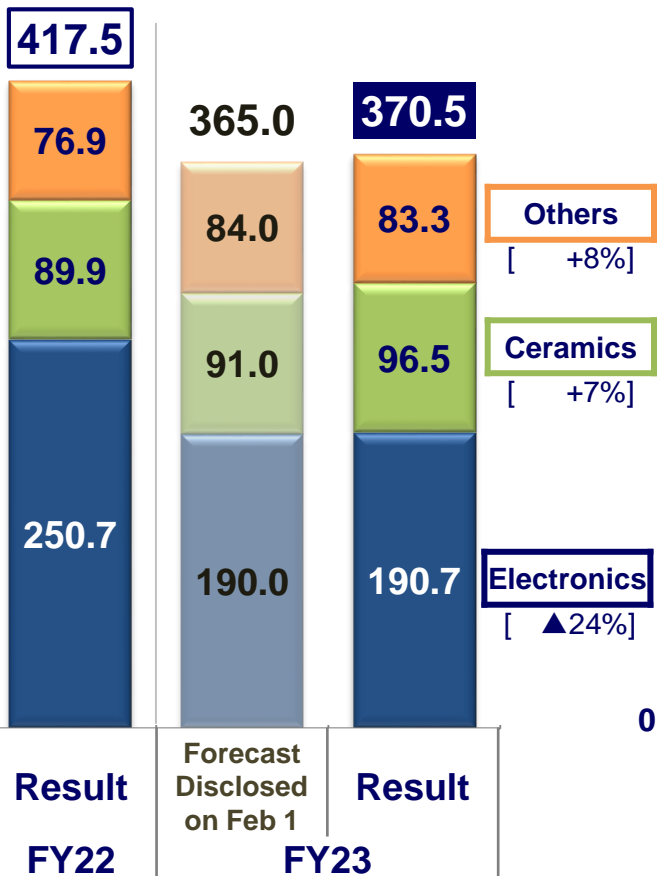
# Results of Net Sales, Operating Profit and Net Profit in FY2023



## Net Sales (Unit: Billions of Yen)

[ ] shows % compared to the last year

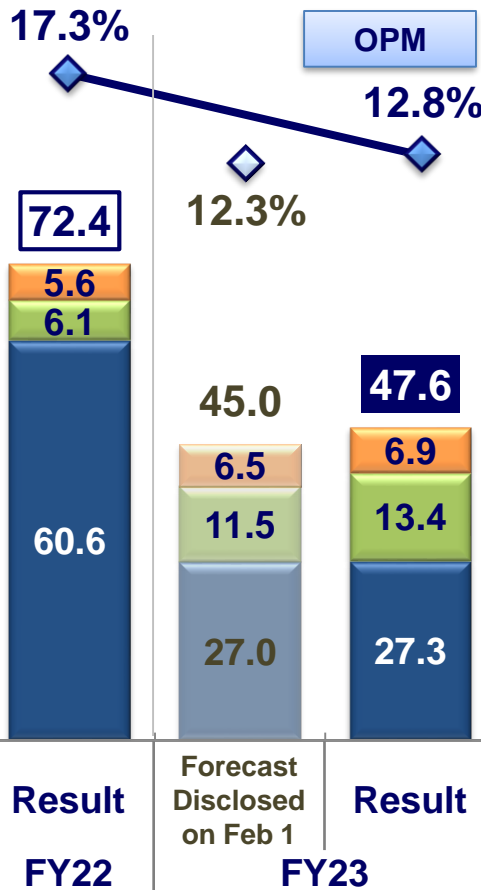
Compared to the last year ▲11.3%



## Operating Profit (Unit: Billions of Yen)

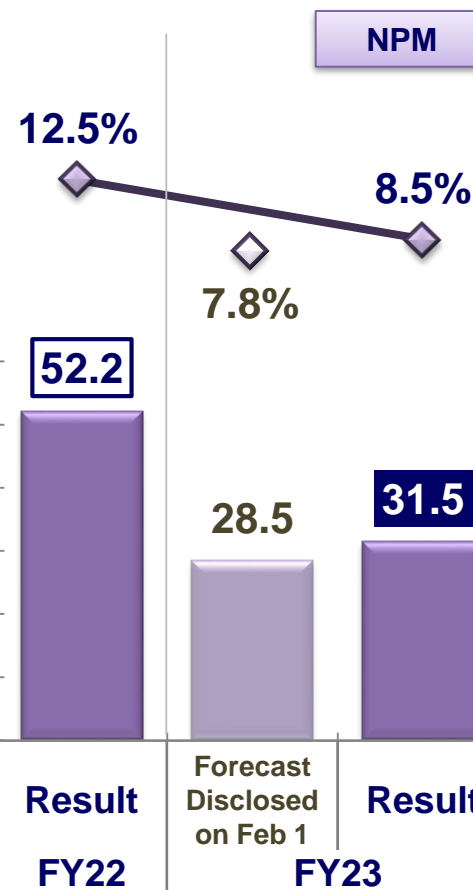
[ ] shows % compared to the last year

Compared to the last year ▲34.3%



## Net Profit (Unit: Billions of Yen)

Compared to the last year ▲39.7%



133	142	142	Exchange rate (USD)
139	153	154	Exchange rate (EUR)

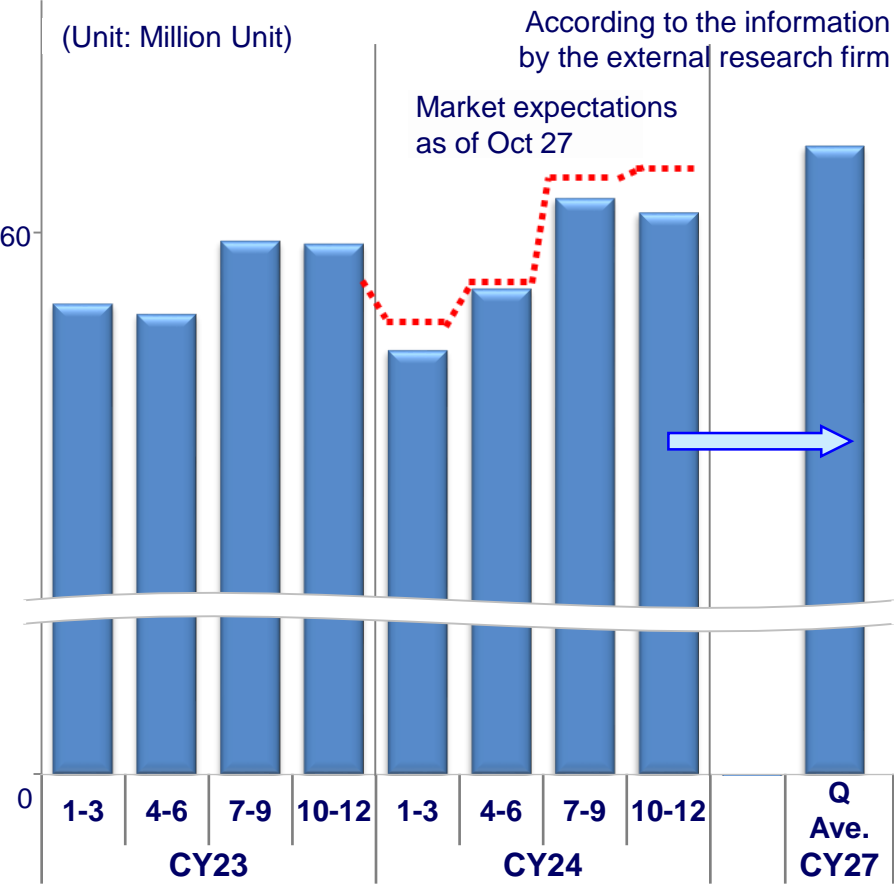
# Market Forecasts and Business Prospects

# Trend and Change in Electronics Market

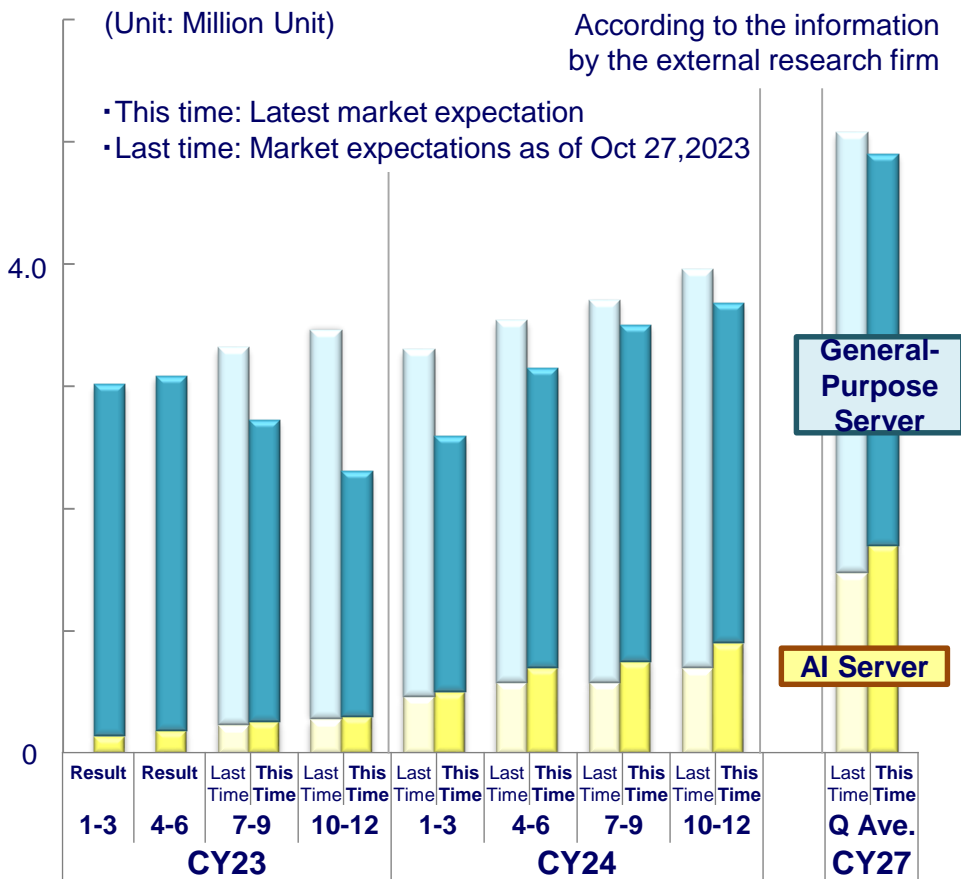


- ❑ **PC Market:** Inventory adjustments are progressing, and replacement demand due to OS migration is expected to increase from summer onwards.
- ❑ **Server Market:** Demand for AI-related servers continues to expand, while demand for general-purpose servers bottoms out but is expected to recover gradually.

## PC Market



## Server Market including General-Purpose + AI Server



# Perspective of Demand and Investment Plan of IC Package Substrate

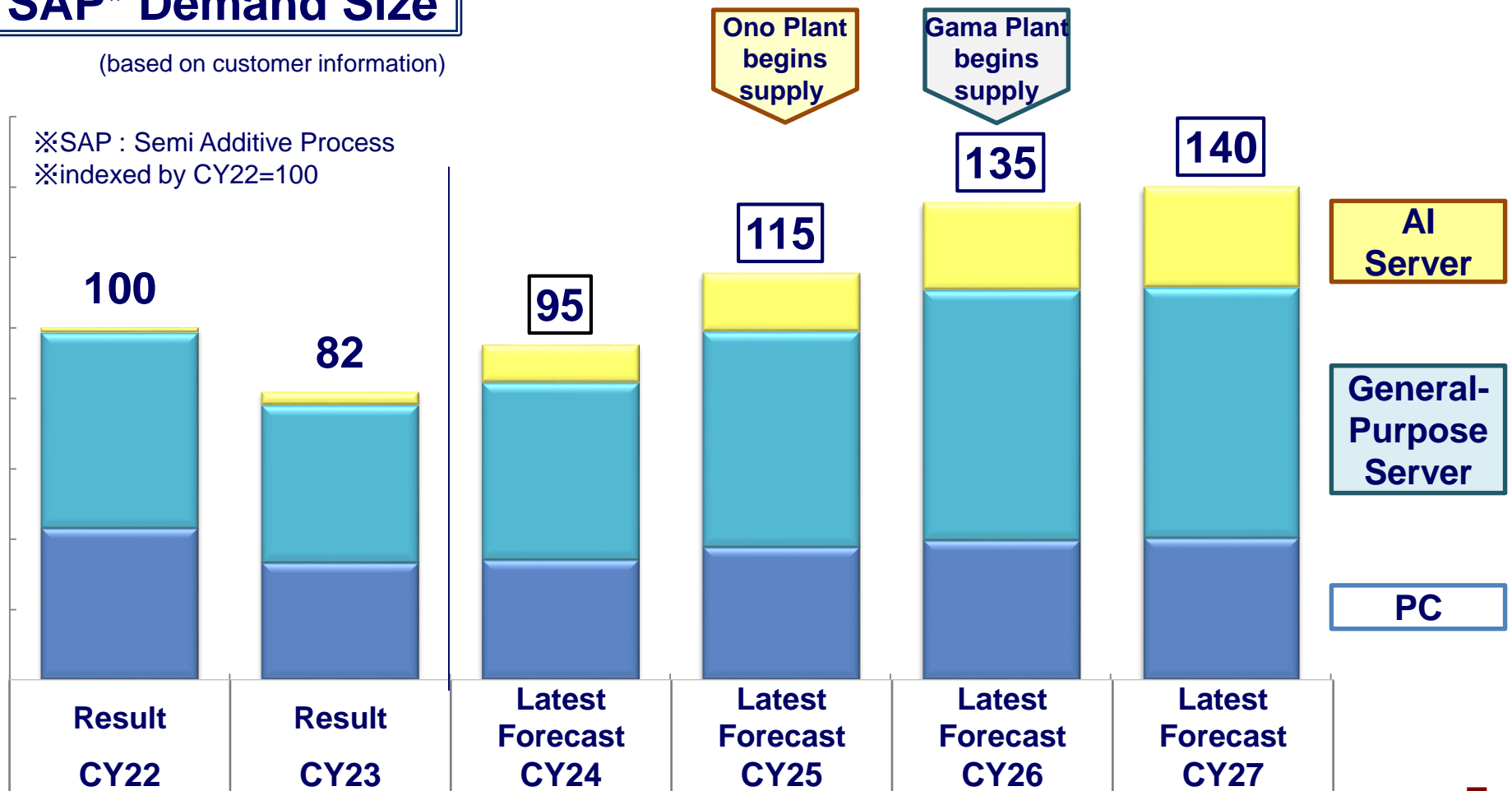


- ❑ The Ono Plant will be launched as planned in response to the growth in demand for AI servers and changes in customer share.
- ❑ Aim to improve production flexibility, including existing plants, and maximize profits.

## SAP\* Demand Size

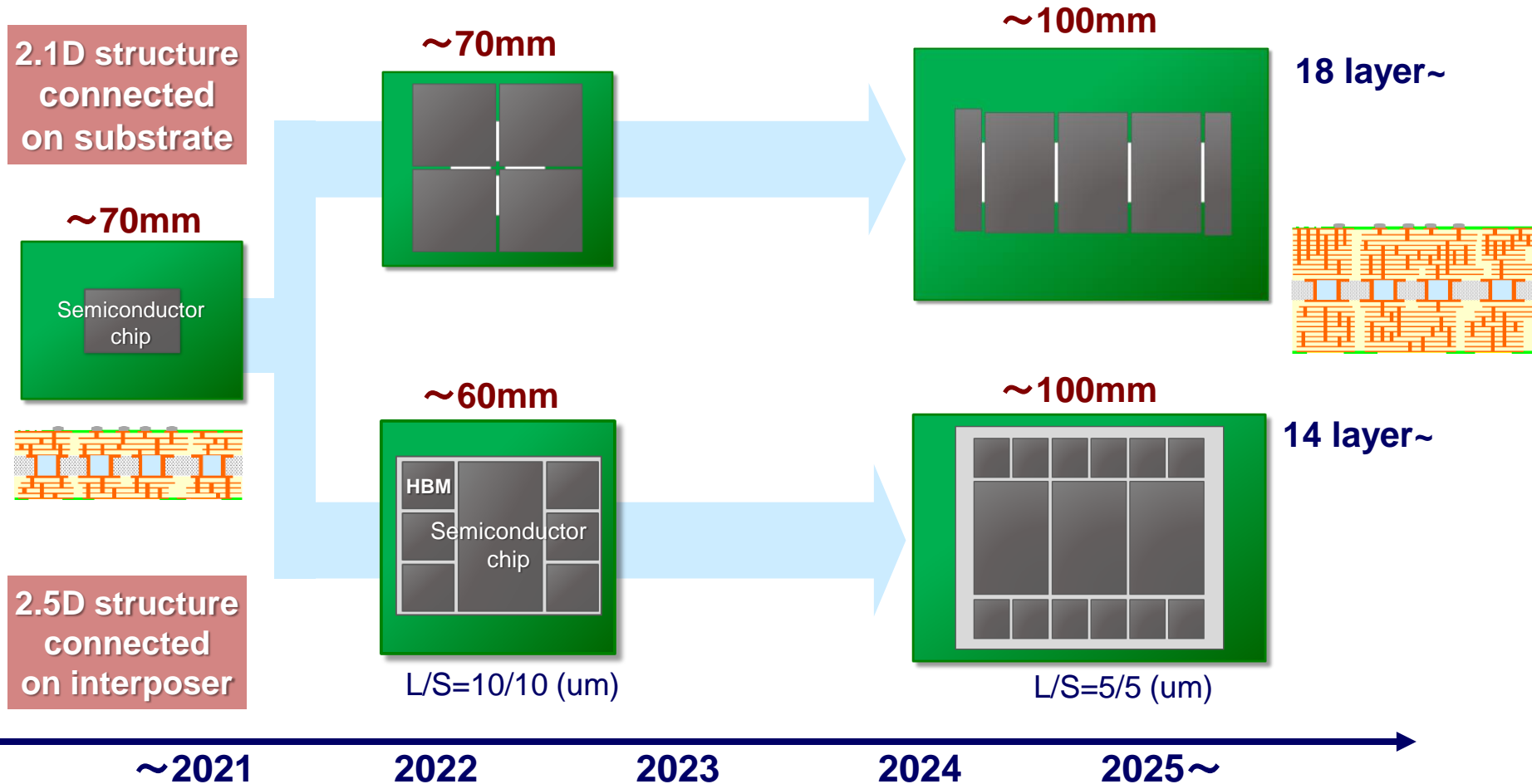
(based on customer information)

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



# Technology Change of IC Package Substrate **IBIDEN**

- In terms of data processing capability and power consumption, the trend of semiconductor advancement and performance competition among companies continues.
- IC package substrates are becoming even larger, finer, more multi-layered, and 3D. We will develop essential elemental technologies across all areas, anticipating all possibilities for technological advancement.





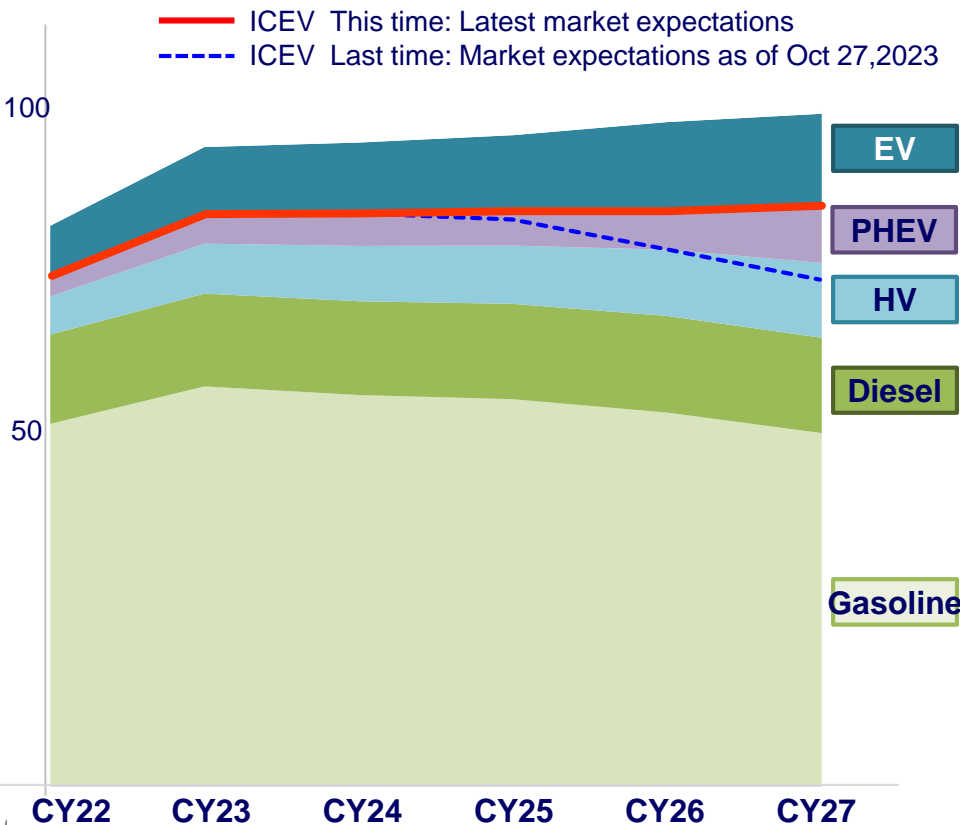
# Trend and Change in Ceramics Market

- Due to the backlash from the rapid shift to EVs, ICEVs will maintain a certain market share in the medium term.
- In addition to automotive applications, the demand for Si/SiC power semiconductors is expanding in the fields of high-speed communication and industrial equipment.

## Powertrain Market

According to the information by the external research firm

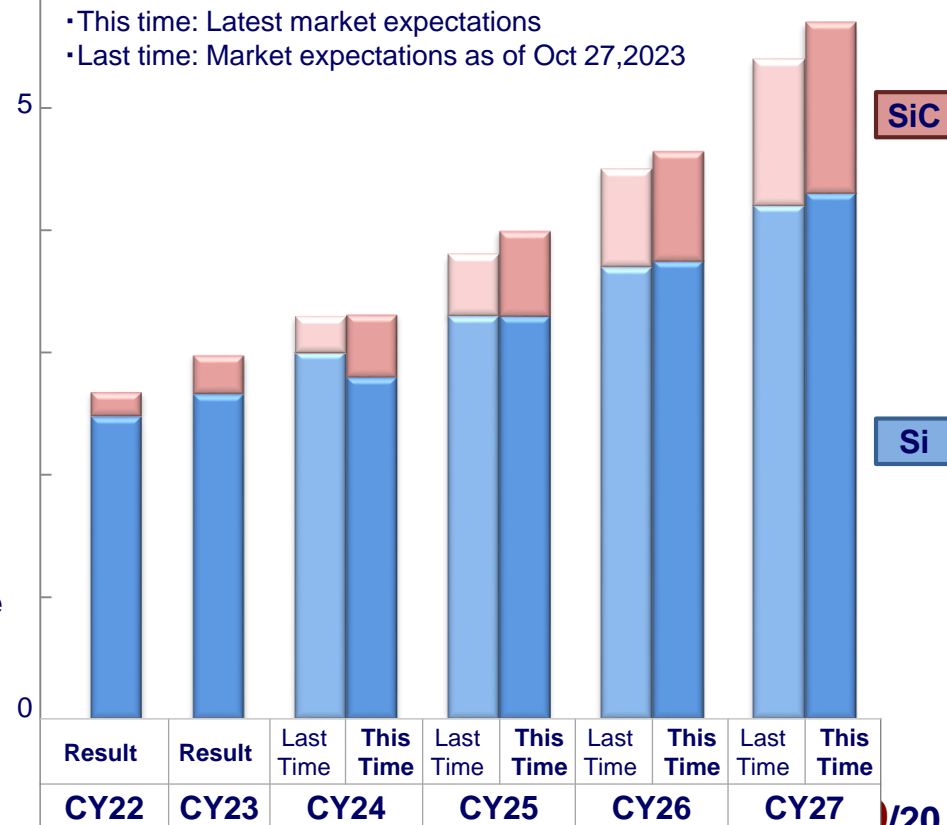
(Unit: Million Unit)



## Power Semiconductor Market

According to the information by the external research firm

(Unit: trillion yen)

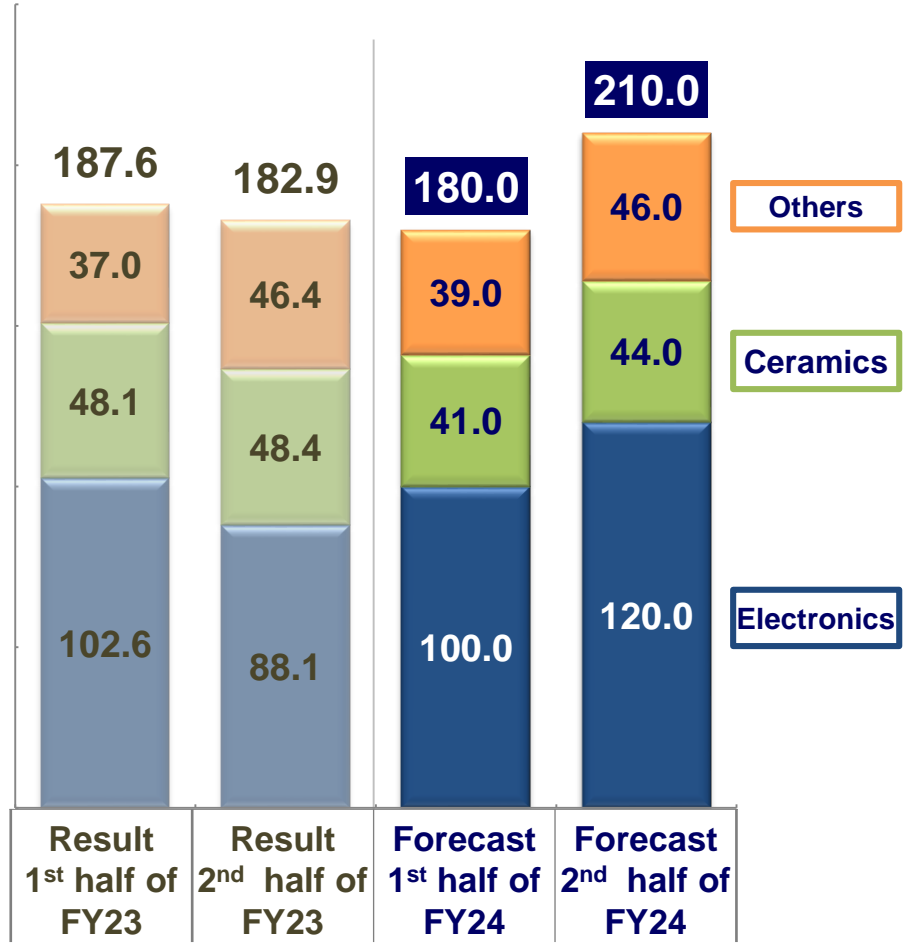


# [Consolidated] Forecasts of FY2024

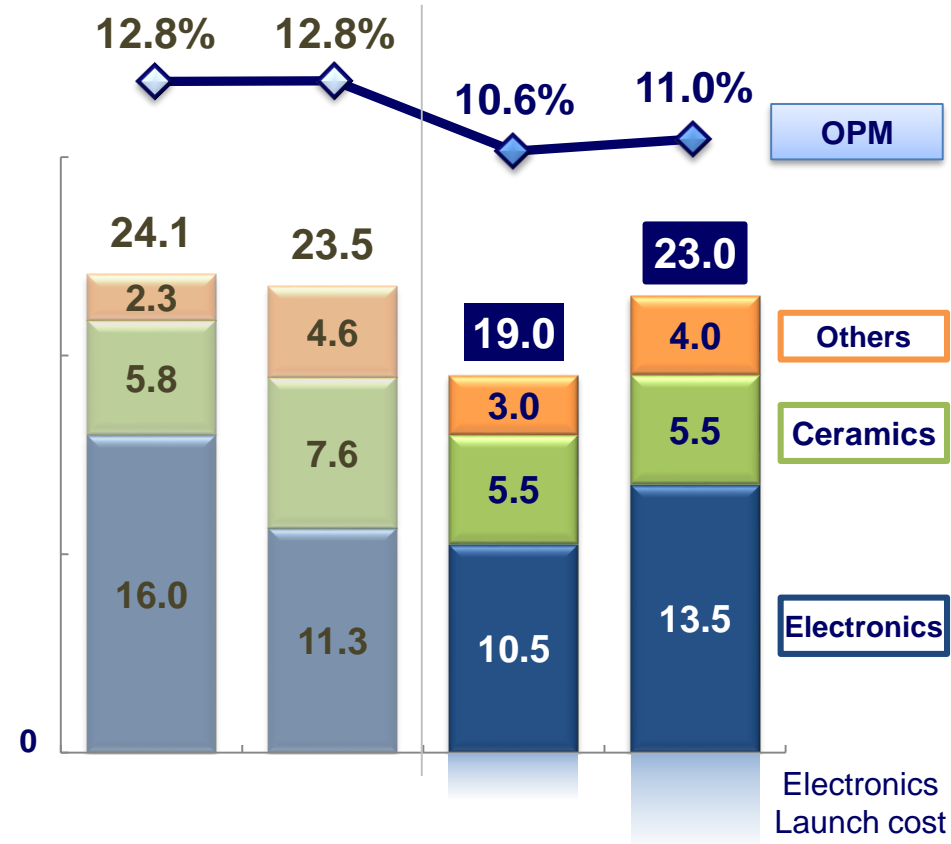
# Forecasts of Net Sales and Operating Profit in Half Year of FY2024



**Net Sales**  
(Unit: Billions of Yen)



**Operating Profit**  
(Unit: Billions of Yen)



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

Result 1st half of FY23	Result 2nd half of FY23	Forecast 1st half of FY24	Forecast 2nd half of FY24
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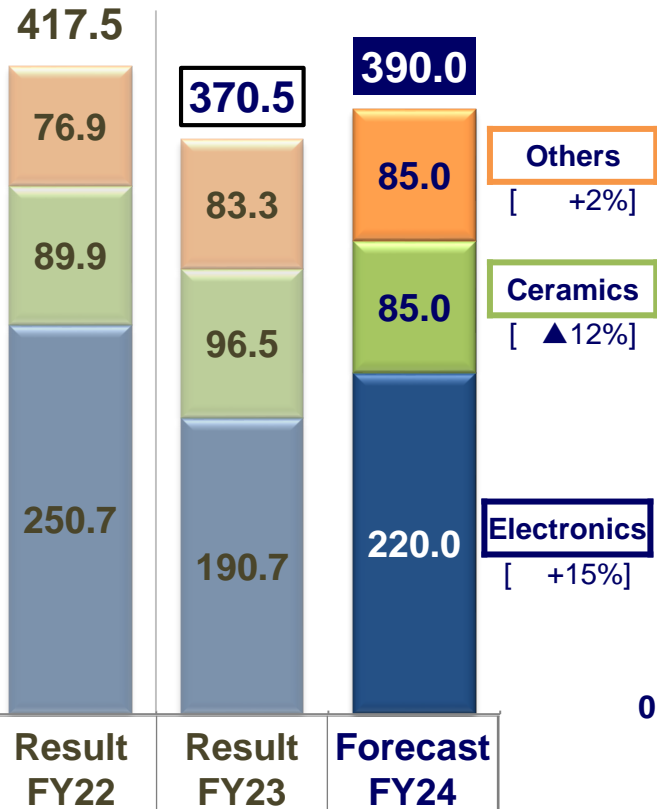
# Forecasts of Net Sales, Operating Profit and Net Profit in FY2024



## Net Sales (Unit: Billions of Yen)

[ ] shows % compared to the last year

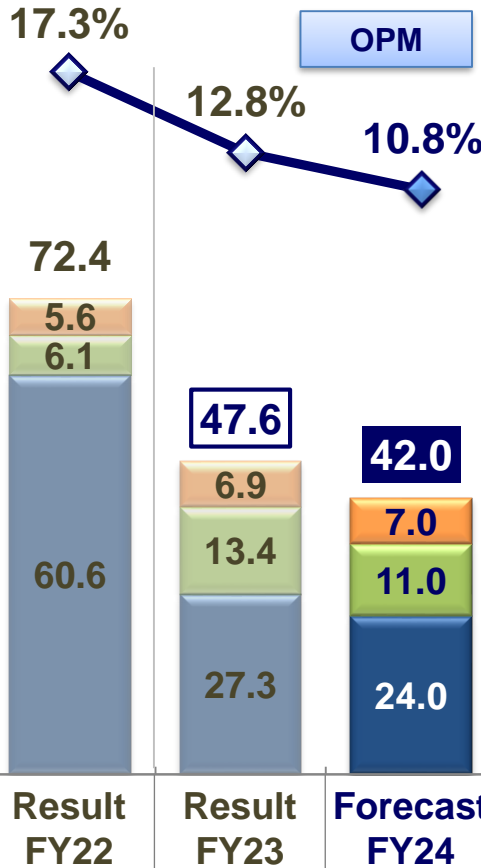
Compared to the last year **+5.3%**



## Operating Profit (Unit: Billions of Yen)

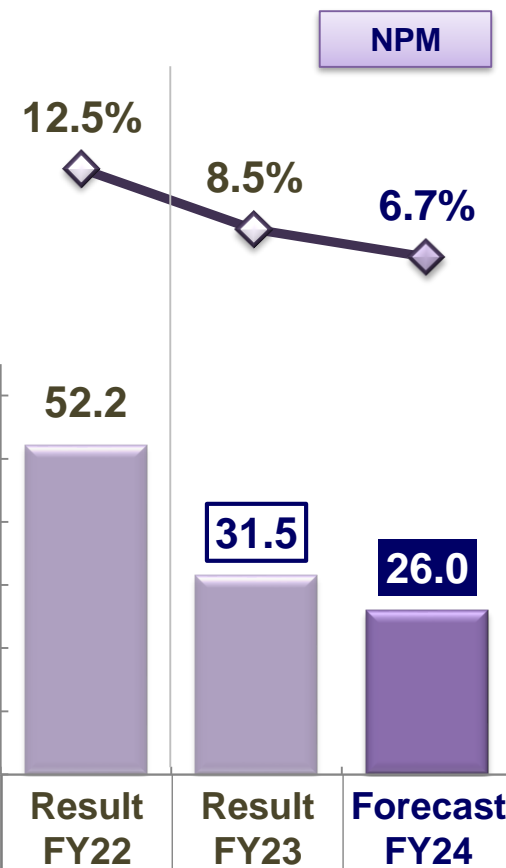
[ ] shows % compared to the last year

Compared to the last year **▲11.7%**



## Net Profit (Unit: Billions of Yen)

Compared to the last year **▲17.4%**

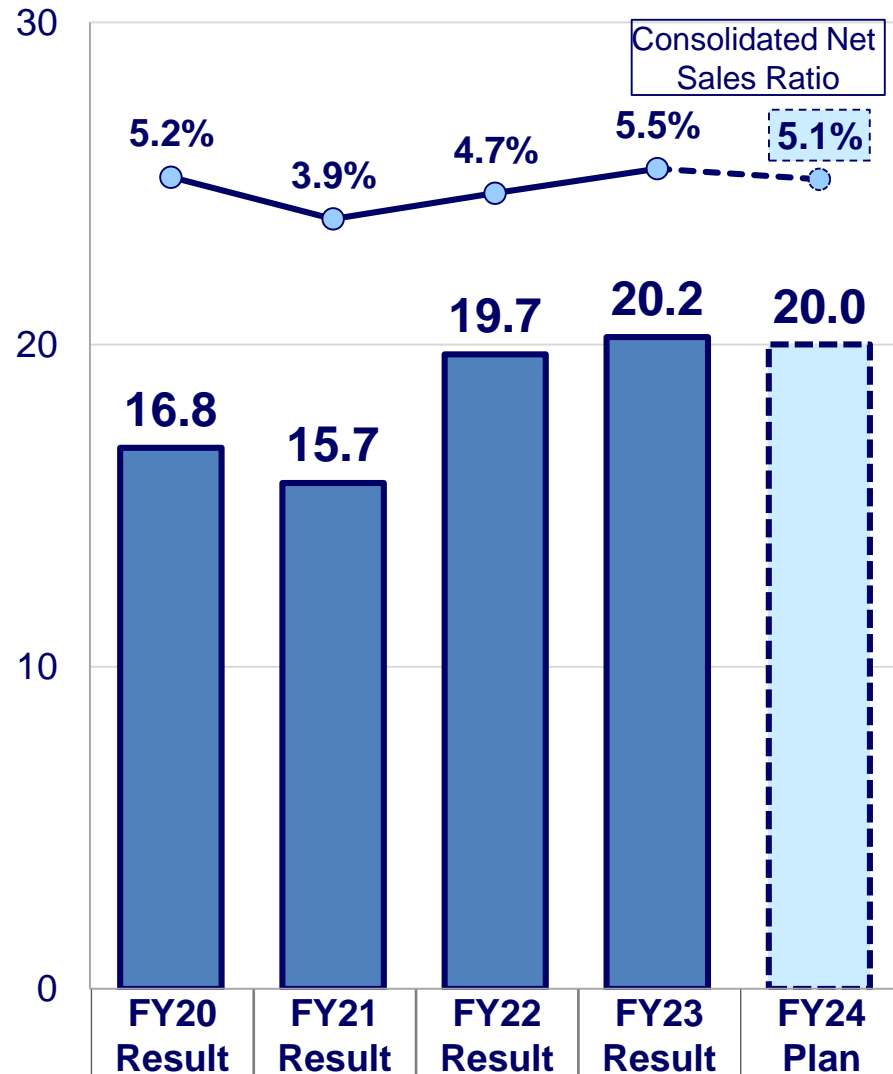


133	142	140	Exchange rate (USD)
139	154	150	Exchange rate (EUR)

# Mid-Term Forecasts

# R&D Activity for The Next Growth

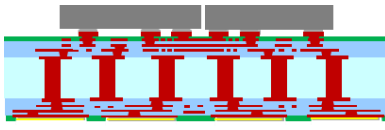
## R&D Expenditure (Unit: Billions of Yen)



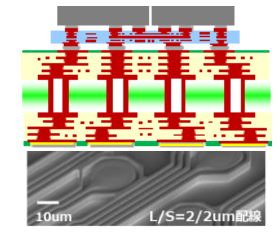
## IBIDEN's Development Field

### Electronics Field

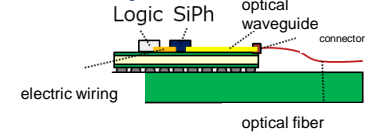
- Next-generation 3D package
- Glass core substrate
- Semiconductor optical device [glass core substrate]



[next-generation PKG]

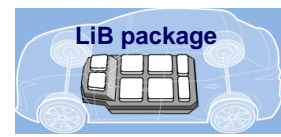


[semiconductor optical device]



### NEV Field

- Materials for NEV
  - LiB safety material
  - Heat resistant and heat insulation material
  - Heat resistant and electrical insulation material
- ➔ Sales target for FY2027: 10 billion yen



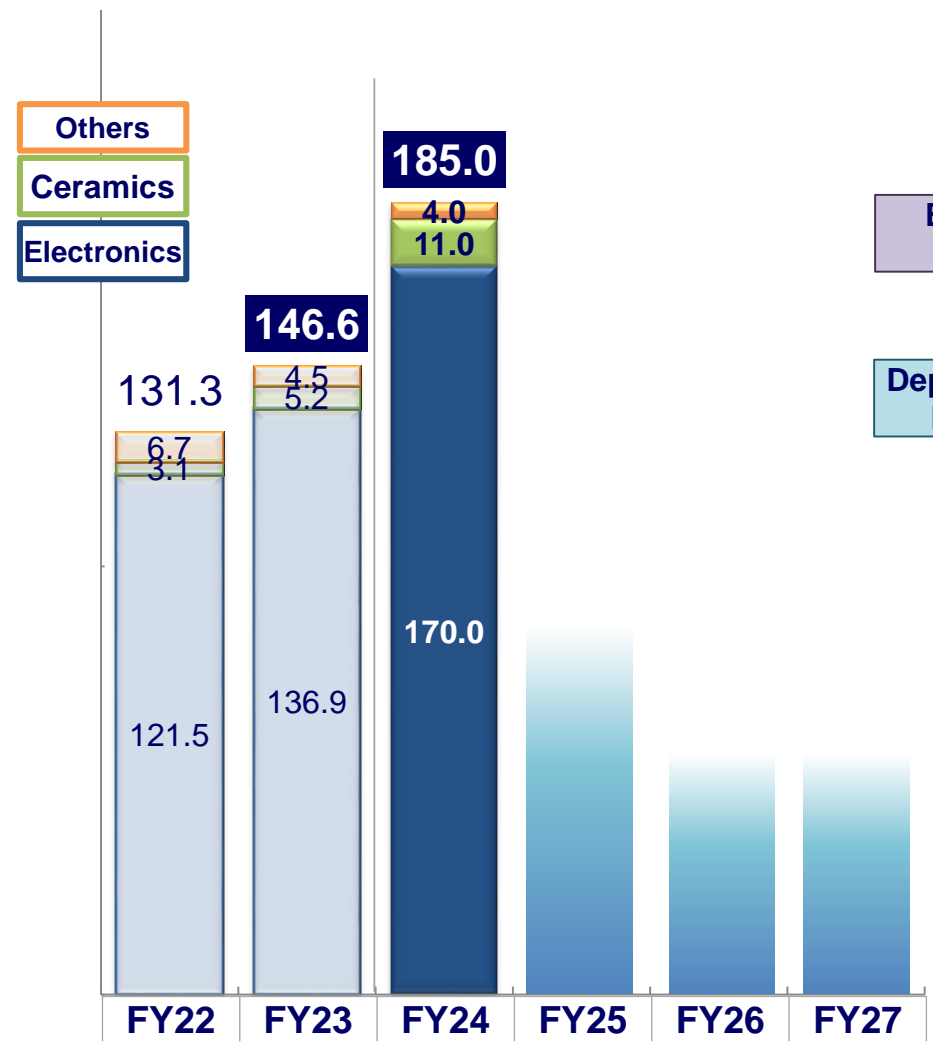
### New Field

- Plant activator "LEAFENERGY"
- CO<sub>2</sub> fixation technology

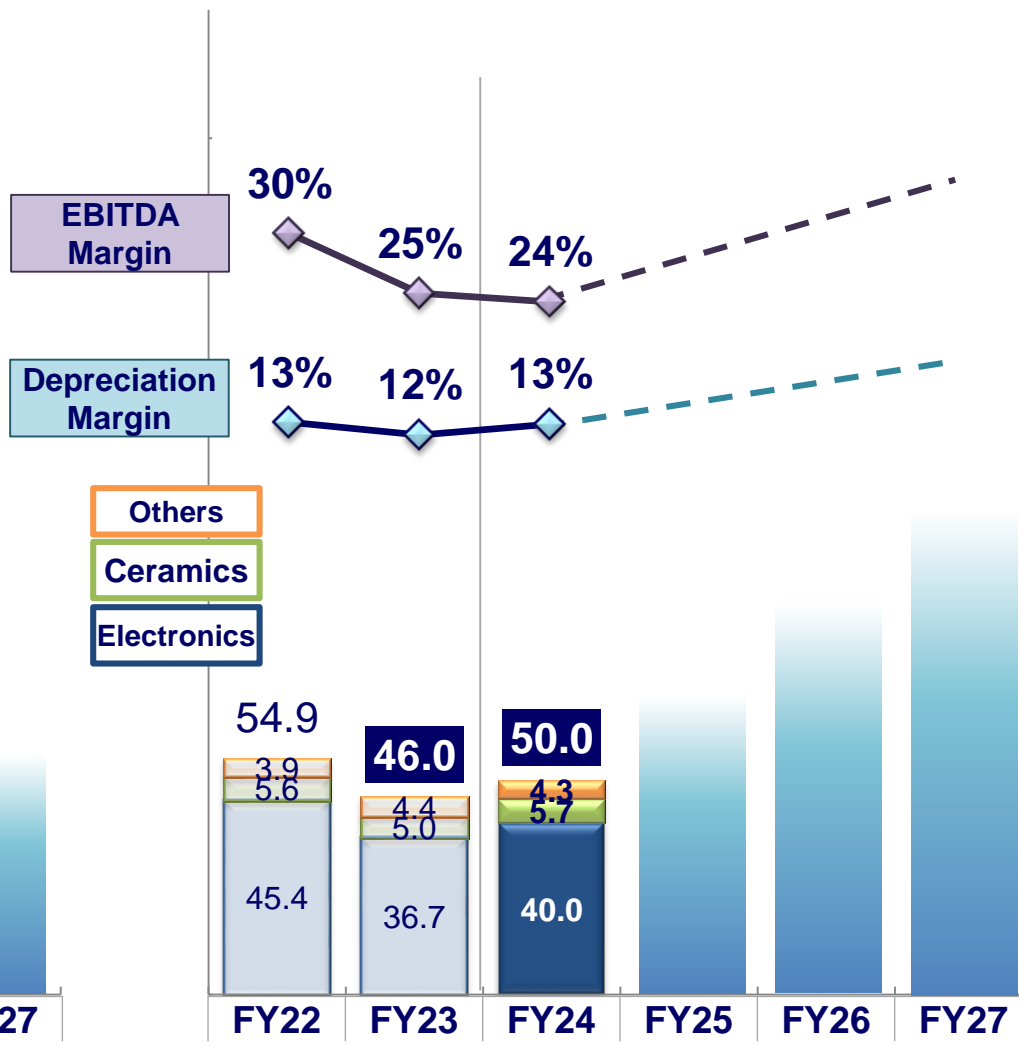


# Plan of Capital Expenditure and Depreciation *IBIDEN*

**Capital Expenditure**  
(Unit: Billions of Yen)

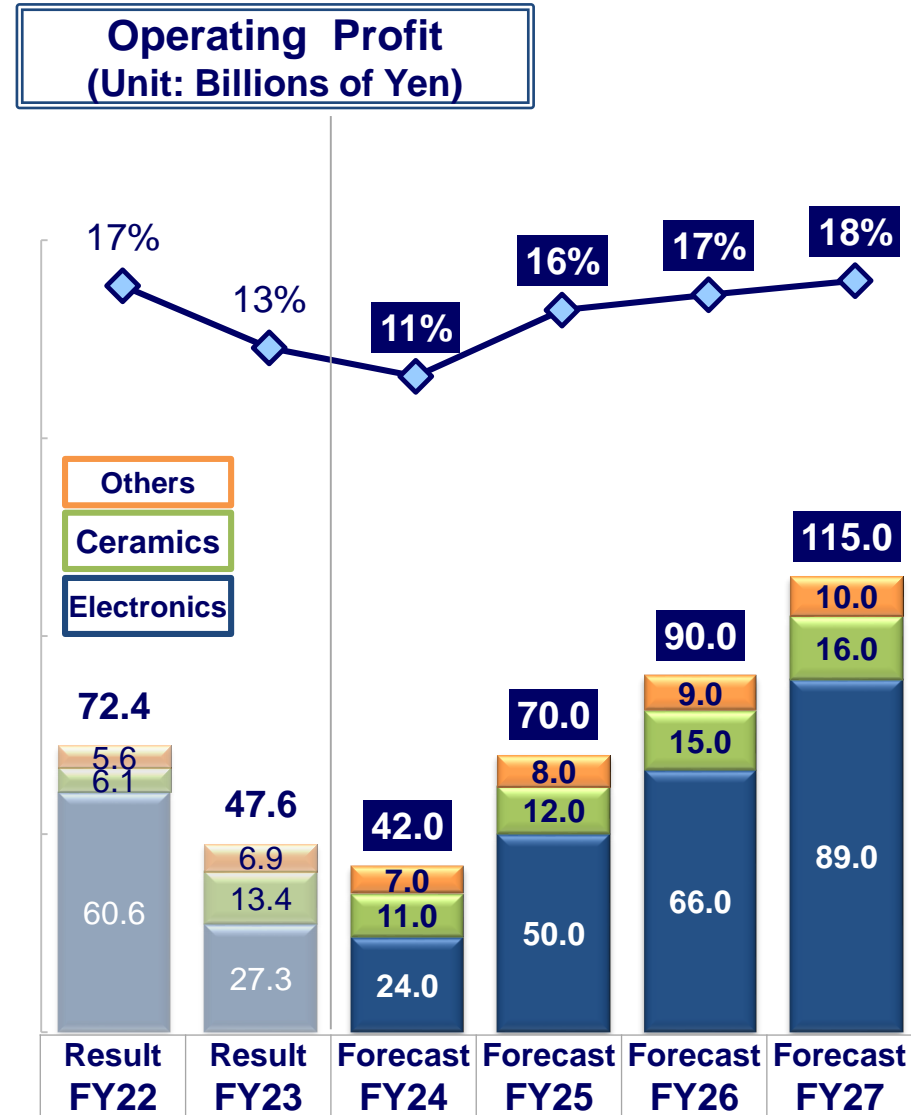
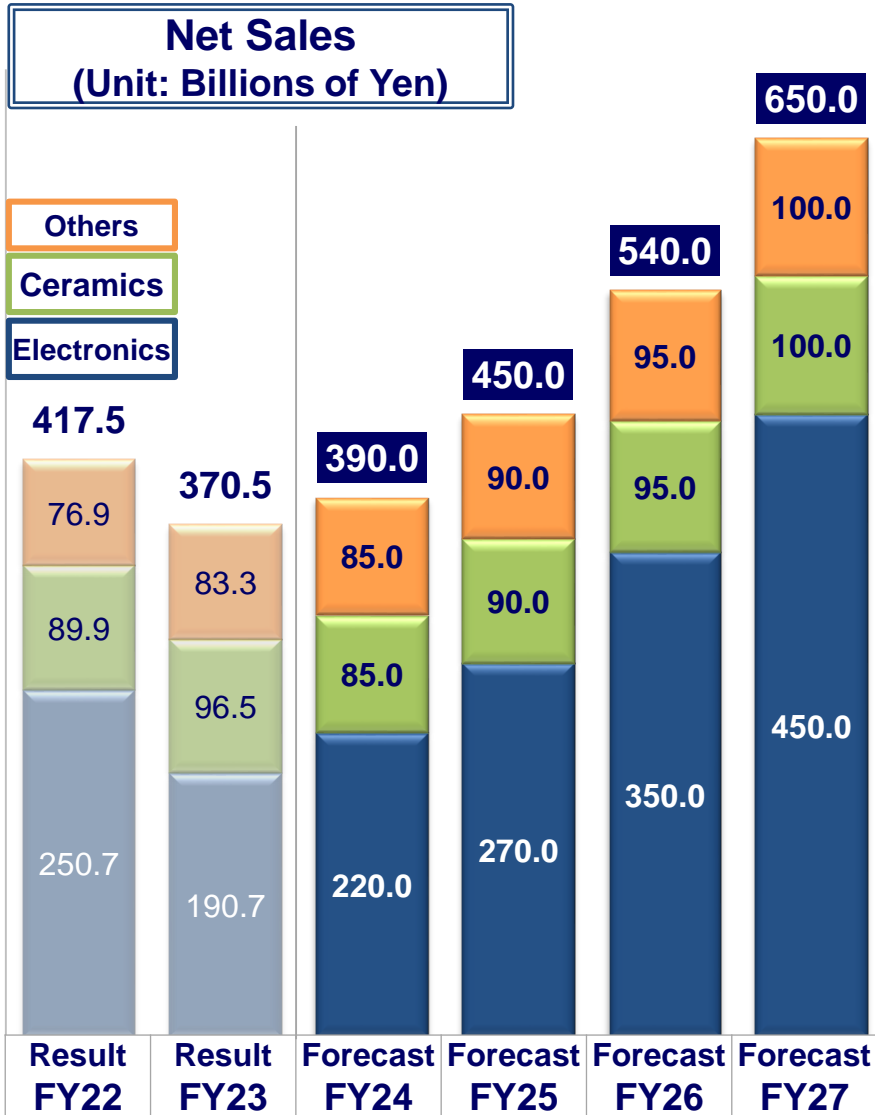


**Depreciation**  
(Unit: Billions of Yen)



# Mid-Term Forecasts

□ Aim for early recovery to ROE (10% or more) commensurate with cost of capital.





# Return to Shareholders

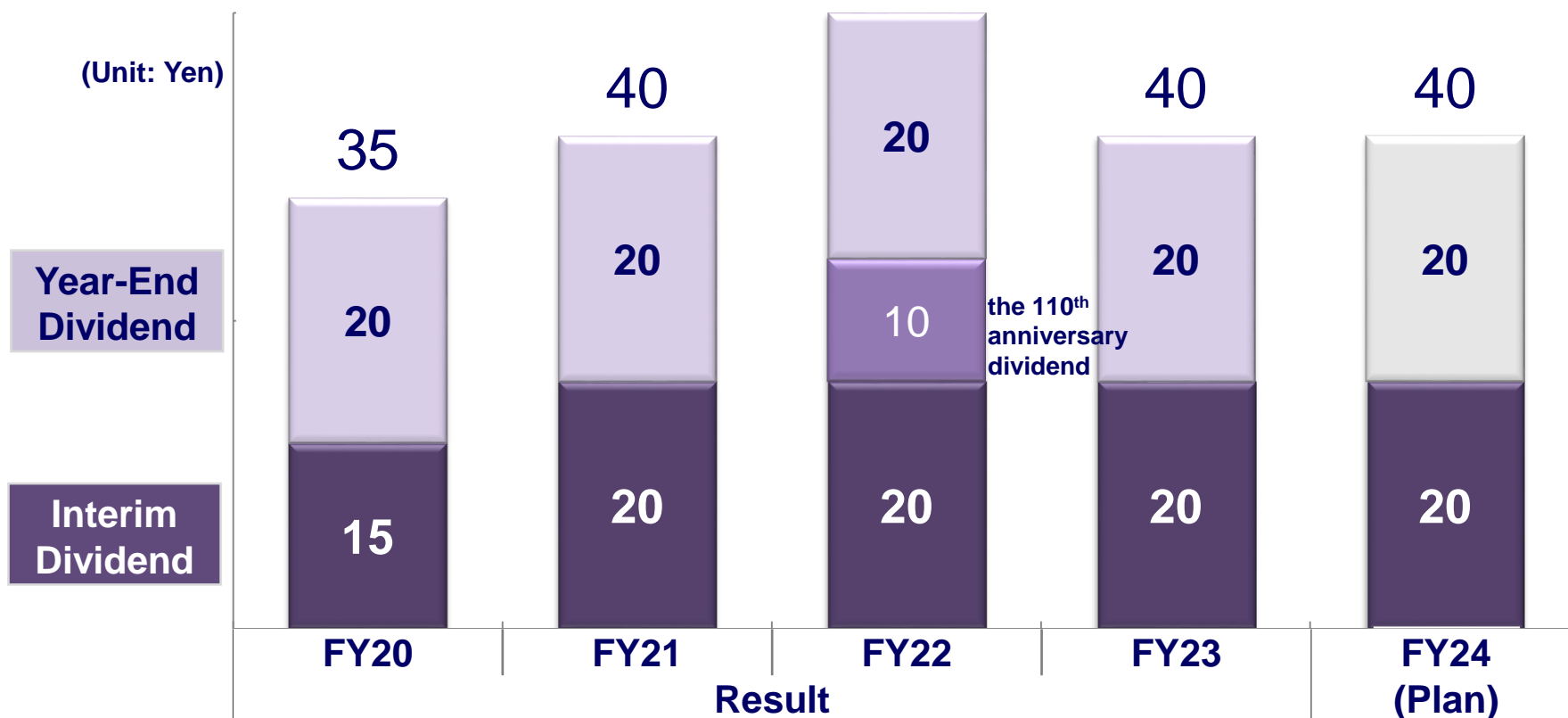
# Capital Allocation and Return to Shareholders



- 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)



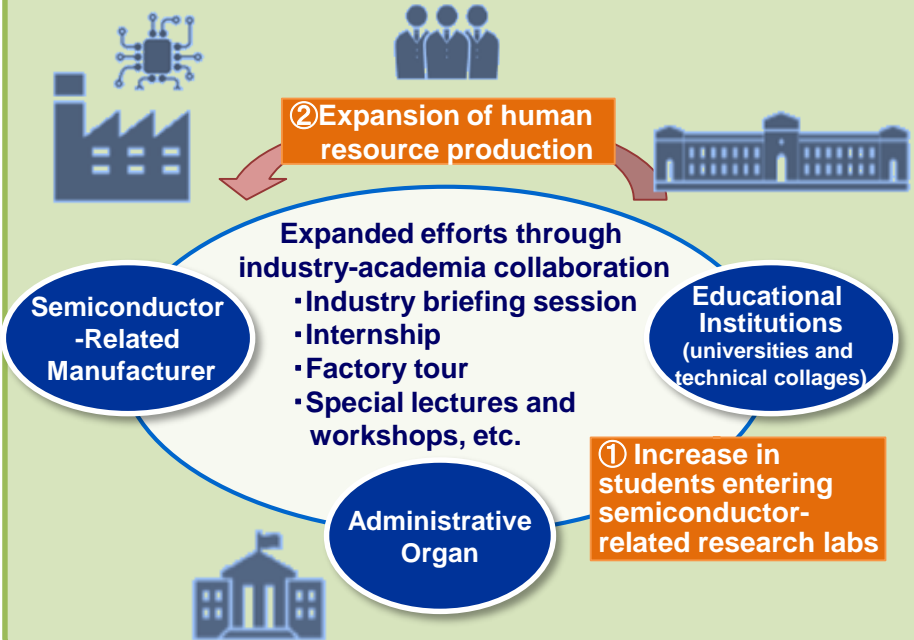
# Industry-Academia- Government Collaboration

# Industry-Academia-Government Collaboration for Human Resource Acquisition and Decarbonization Efforts

## Participation in the Liaison Council for Semiconductor Human Resource Development 【Ministry of Economy, Trade and Industry, Chubu Bureau of Economy, Trade and Industry】

- Industry-Academia-Government institutions involved in the semiconductor field will collaborate to cultivate semiconductor human resource in the Chubu region.
- ➔ Contribute to the development of human resources developing advanced semiconductor technologies and the maintenance of economic security.

### the Liaison Council for Semiconductor Human Resource Development in Chubu region



## Conclusion of a “Comprehensive Partnership Agreement” 【Tokai National Higher Education and Research System, Gifu University】

- Collaboration between core technologies obtained from our business and educational and research resources of Gifu University.
- ➔ Accelerate the development of future technologies(businesses) and contribute to the realization of a sustainable society.

### Comprehensive Partnership Agreement

