



Financial Results of the 1st half of FY2014

IBDIEN Co., Ltd.(4062)

October 31,2014

Forecasts in this statement have been made based on the premise, prospect and plan of IBIDEN as of October 30, 2014.

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

Result of Net Sales and Operating Income in the 1st half of FY2014

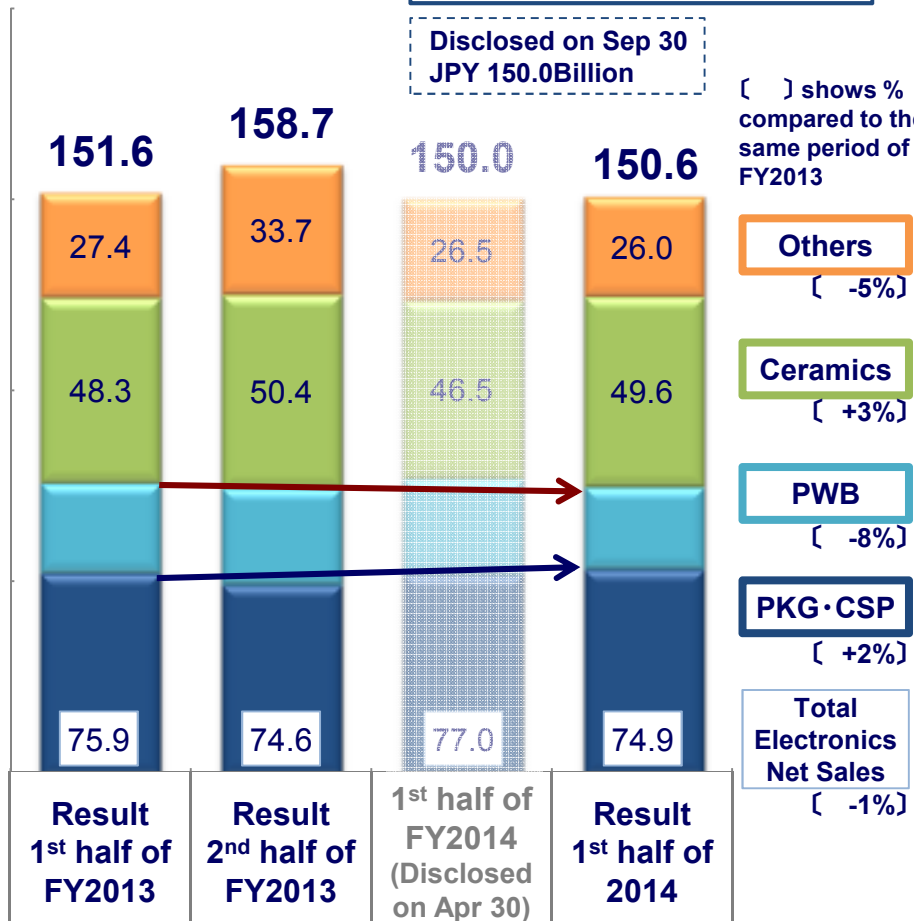


Net Sales (Unit: Billions of Yen)

Compared to the same period of
FY2013 -0.7%

Disclosed on Sep 30
JPY 150.0Billion

[] shows %
compared to the
same period of
FY2013



97

127

100

136

100

135

101

138

Exchange rate (USD)
Exchange rate (EUR)

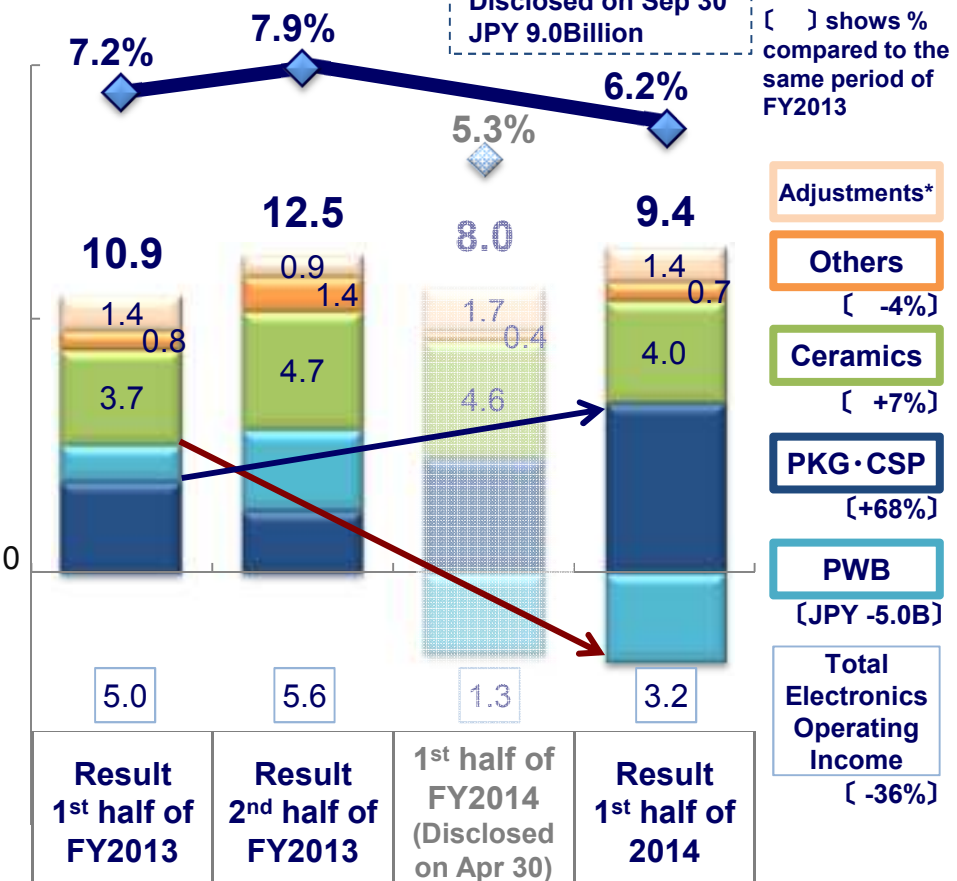
Operating Income (Unit: Billions of Yen)

Compared to the same period of
FY2013 -14.1%

Disclosed on Sep 30
JPY 9.0Billion

[] shows %
compared to the
same period of
FY2013

Operating
income ratio (%)



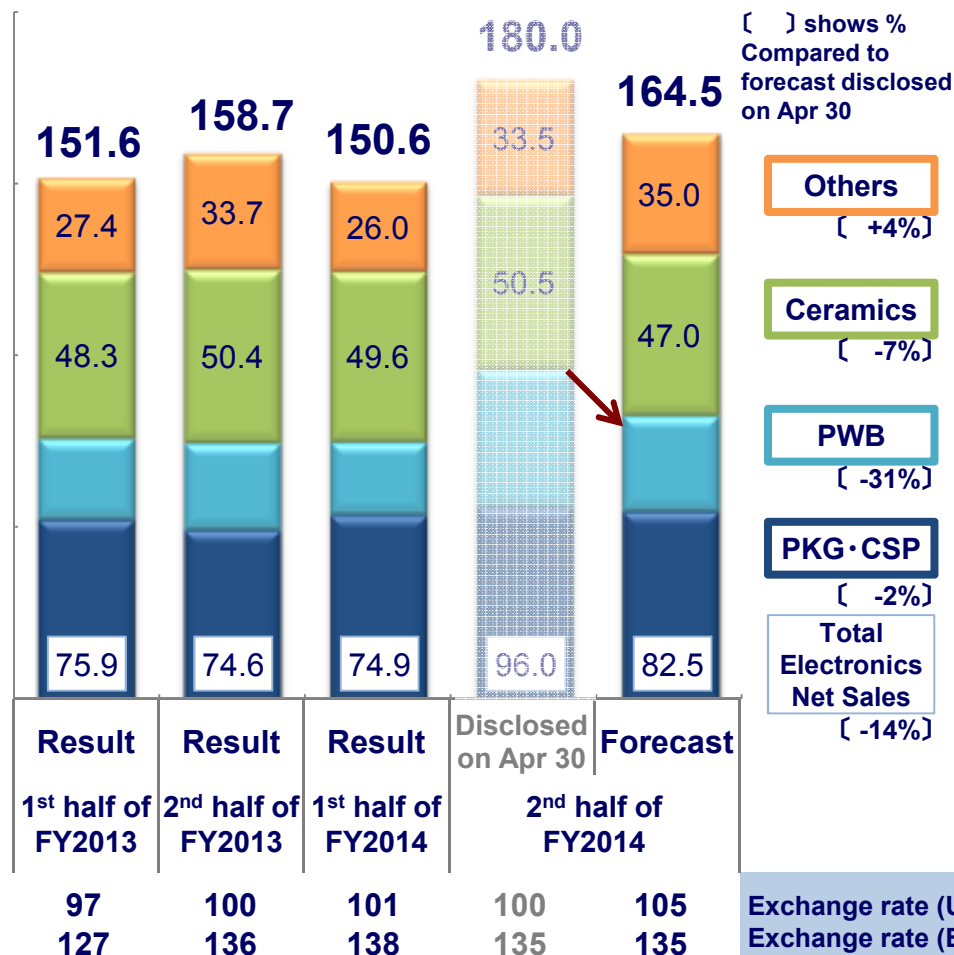
*Adjustments includes profit from sales of electric power

Forecast of Net Sales and Operating Income in the 2nd half of FY2014



Net Sales (Unit: Billions of Yen)

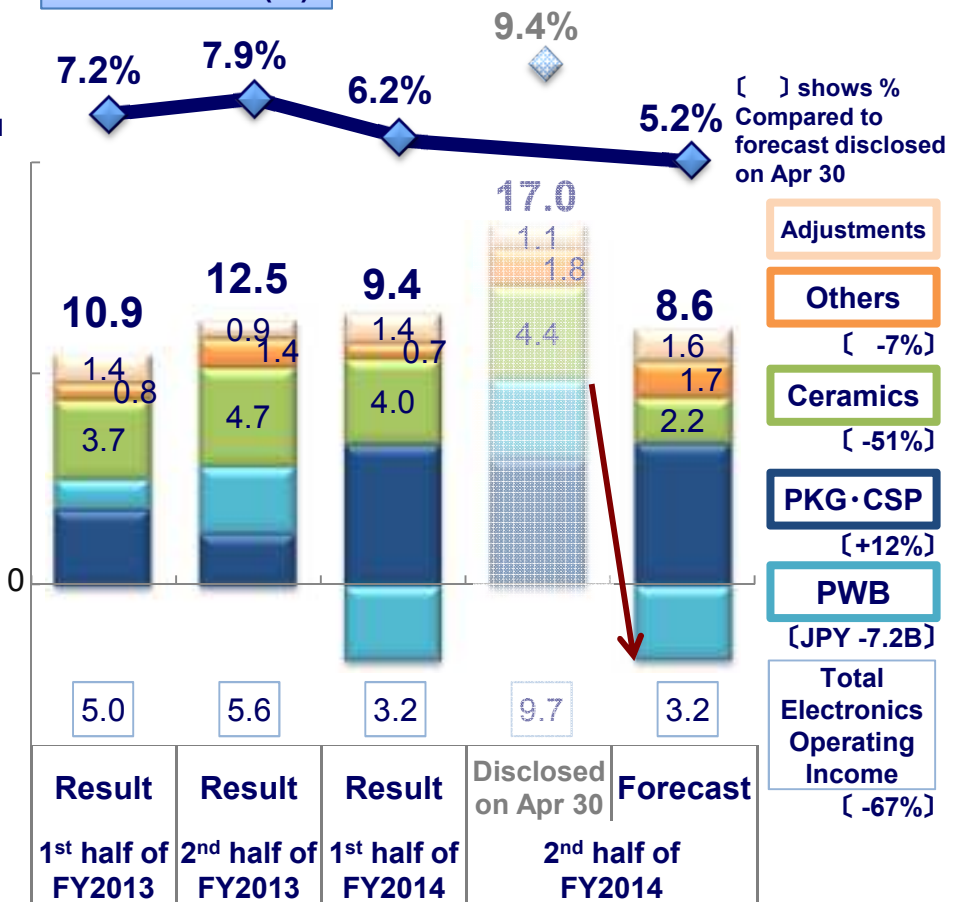
Compared to forecast
disclosed on Apr 30 -8.6%



Operating Income (Unit: Billions of Yen)

Operating
income ratio (%)

Compared to forecast
disclosed on Apr 30 -49.7%



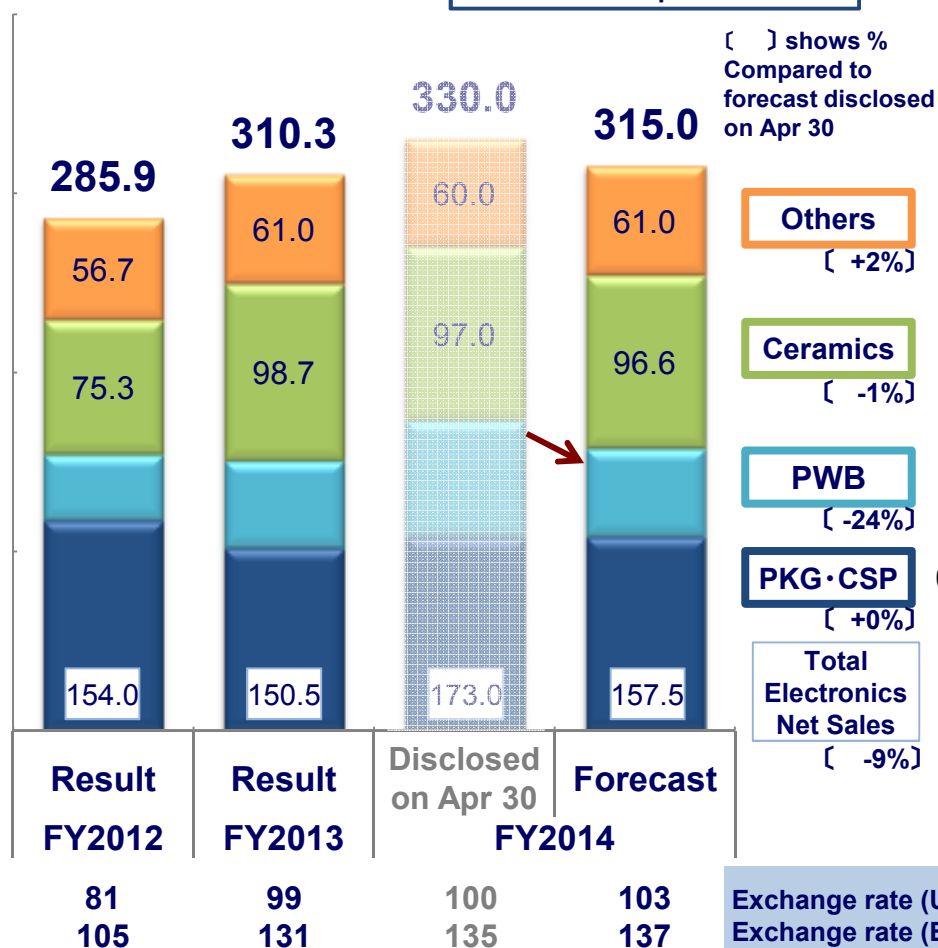
Forecast of Net Sales and Operating Income in the FY2014



Net Sales (Unit: Billions of Yen)

Compared to FY2013 +1.5%

Compared to forecast disclosed on Apr 30 -4.5%

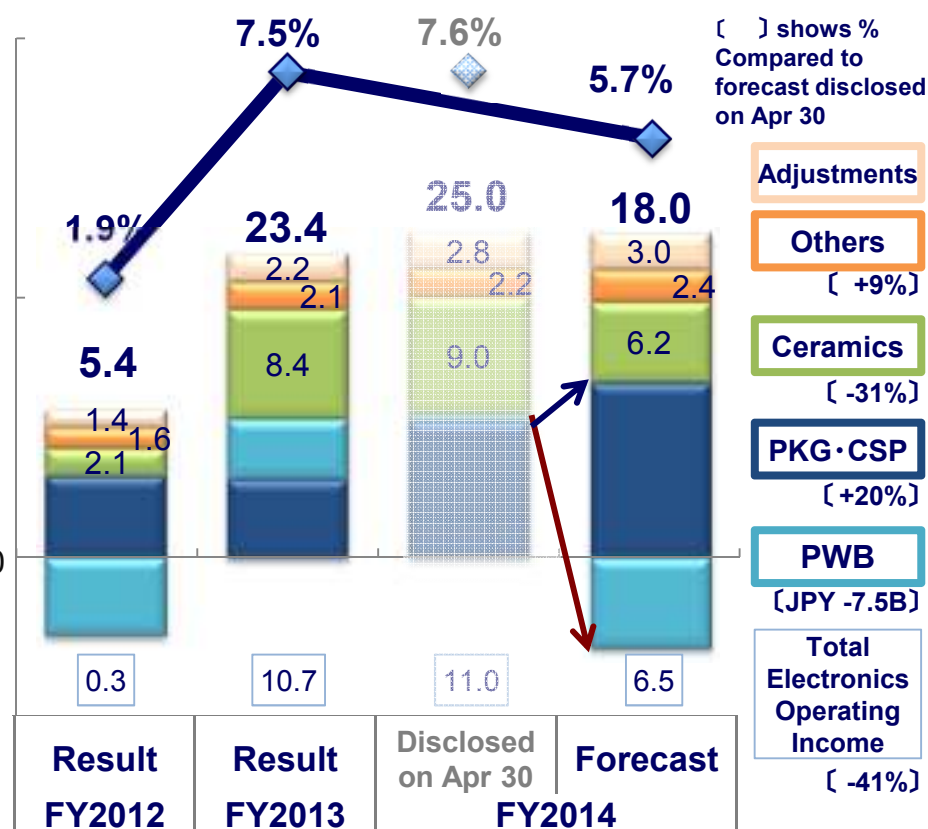


Operating Income (Unit: Billions of Yen)

Operating income ratio (%)

Compared to FY2013 -23.2%

Compared to forecast disclosed on Apr 30 -28.0%



Business Challenges and Key Factors



Business Challenges

Key Factors

1 .PWB Operation

- (1) Supplier:
Severe competition among leading- companies
- (2) Smartphone Market:
The gain in power of Chinese competitors
(Low-cost products)



Step ahead again by QCD

→ **PKG + CSP + PWB**
From FY2012 - From October 2014 -

2 .Ceramic Operation

- (1) DPF:
 - Continuous decline in average sales price of current products triggered by end of Euro 5
 - Expense increase for new product compatible with Euro6 and for prior-investment for heavy-duty cars
- (2) SCR:
Decreasing trend of the number of orders received due to shift to Euro 6.



For the next growing stage (2016-),

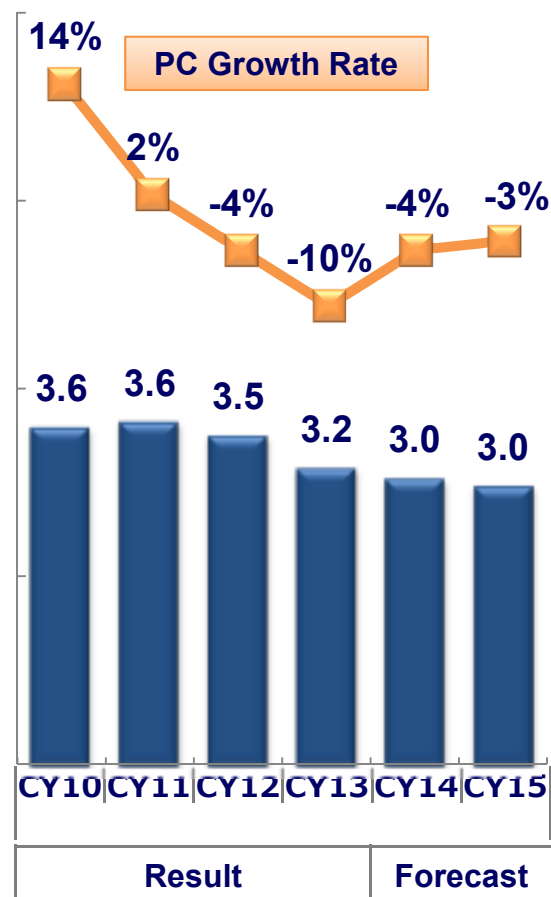
- (1) DPF:
Start ramping up production of DPF for heavy-duty cars
(by Hungary plant and a new Mexico Plant)
- (2) SCR:
Intensive sales promotion of SCR for heavy-duty cars in emerging countries and of stationary catalysts

[Electronics] Market Trends and Forecasts of Business



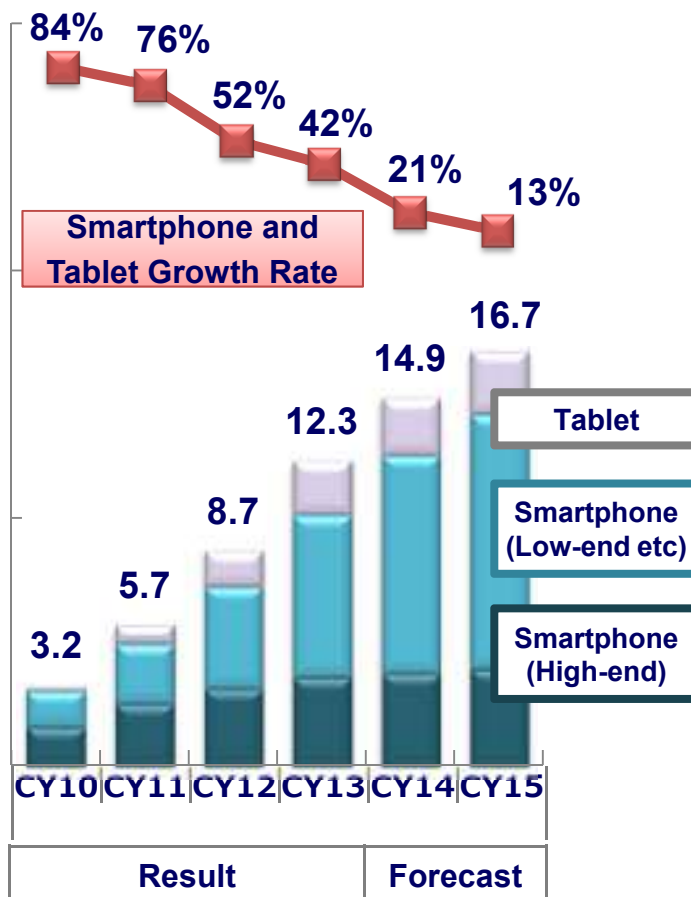
PC Market (PKG)

(Unit: 100 million Units) *by IBIDEN



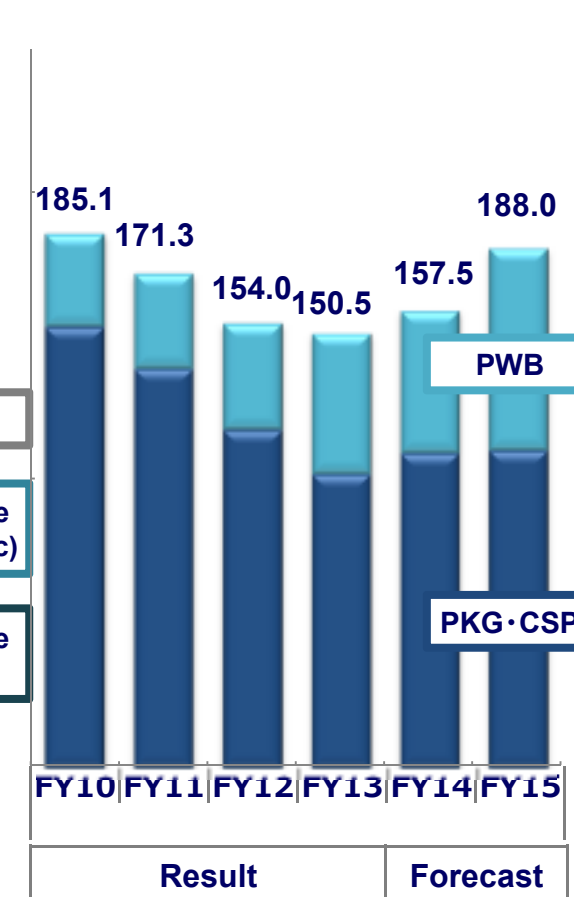
Smartphone and Tablet Market (CSP, PWB)

(Unit: 100 million Units) *by IBIDEN



Electronics Net Sales

(Unit: Billions of Yen)



[Ceramics]

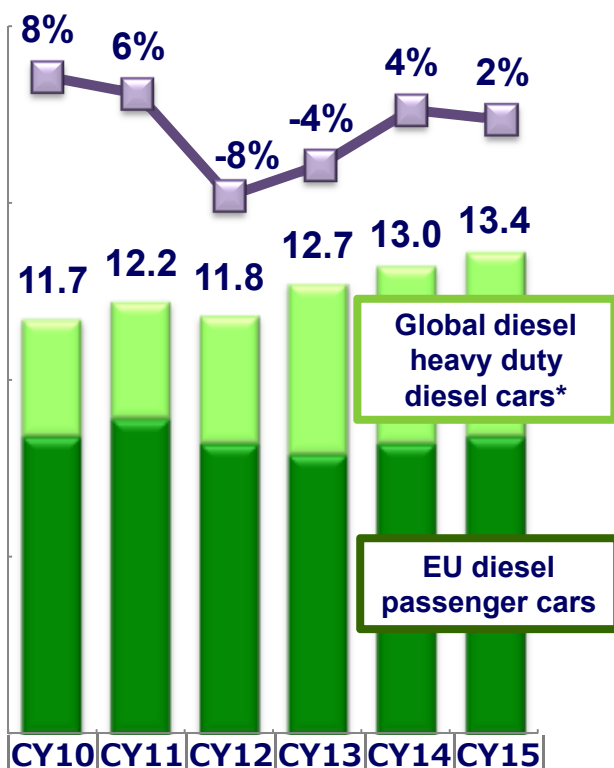
Market Trends and Forecasts of Business



DPF Market

(Unit: Million Unit) *by IBIDEN

EU diesel passenger car
market growth ratio



Result

Forecast

*Include construction/farm machineries.

1 DPF applied to the said machineries is counted as

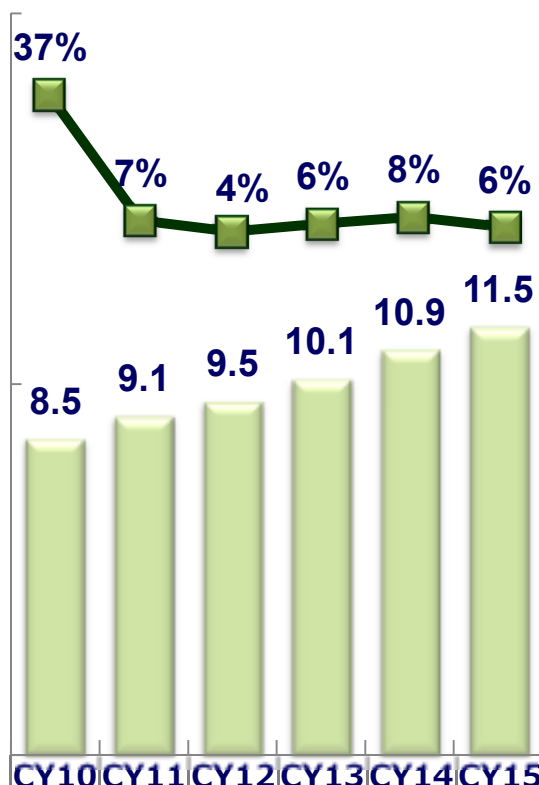
3 DPFs applied to a passenger cars

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Mats Market

(Unit: 1,000ton) *by IBIDEN

Mats market growth ratio

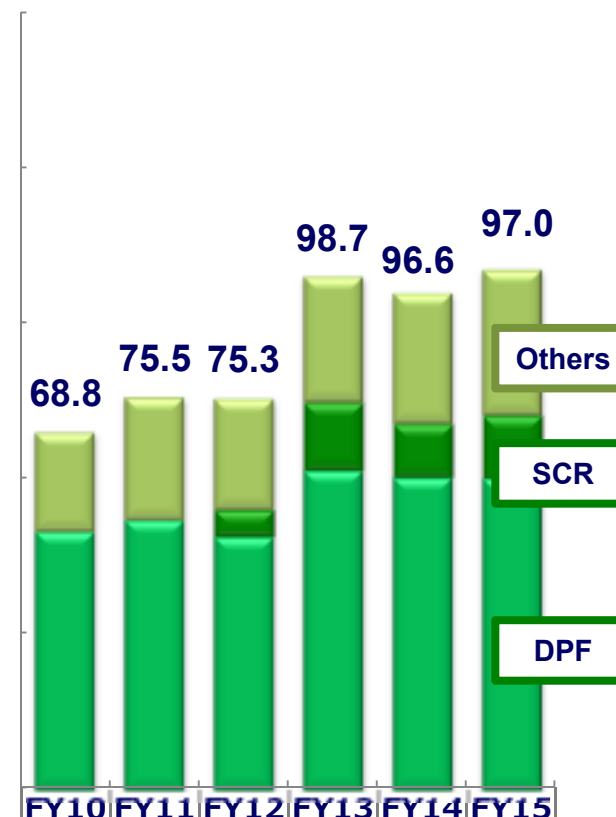


Result

Forecast

Ceramics Net Sales

(Unit: Billions of Yen)



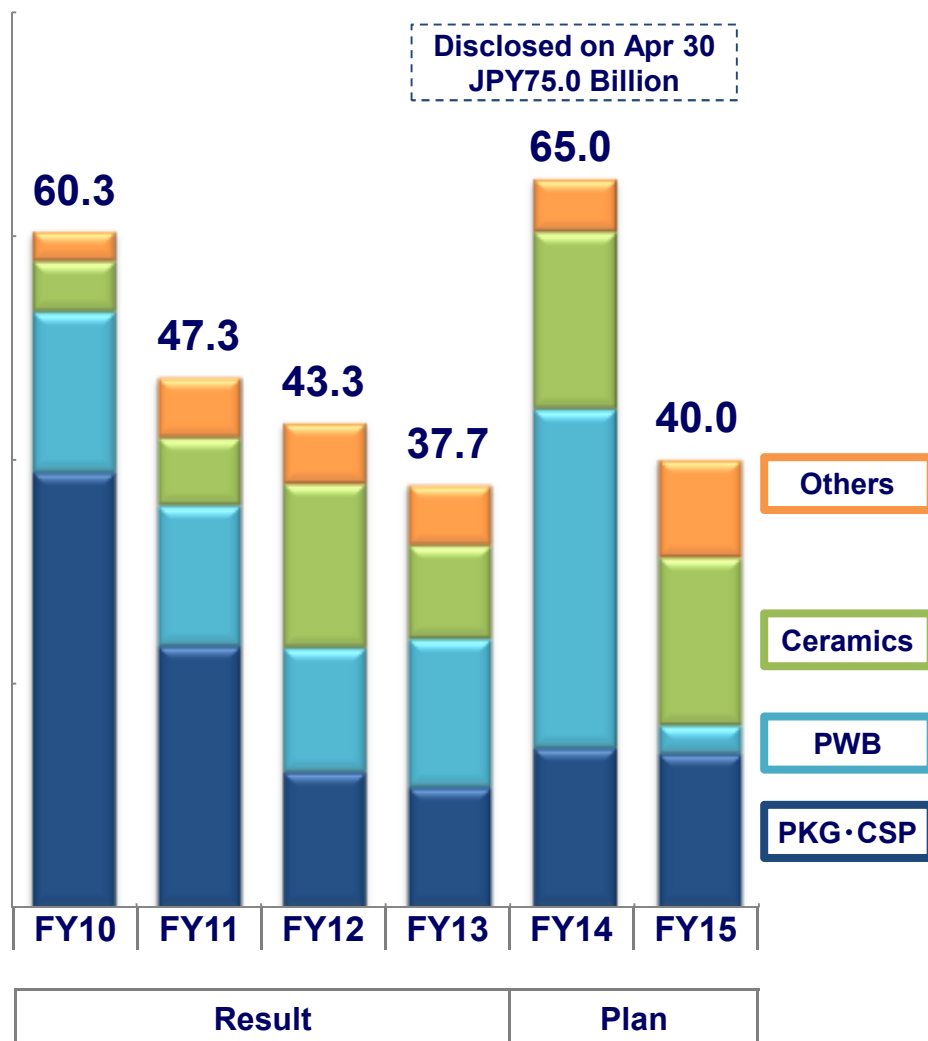
Result

Forecast

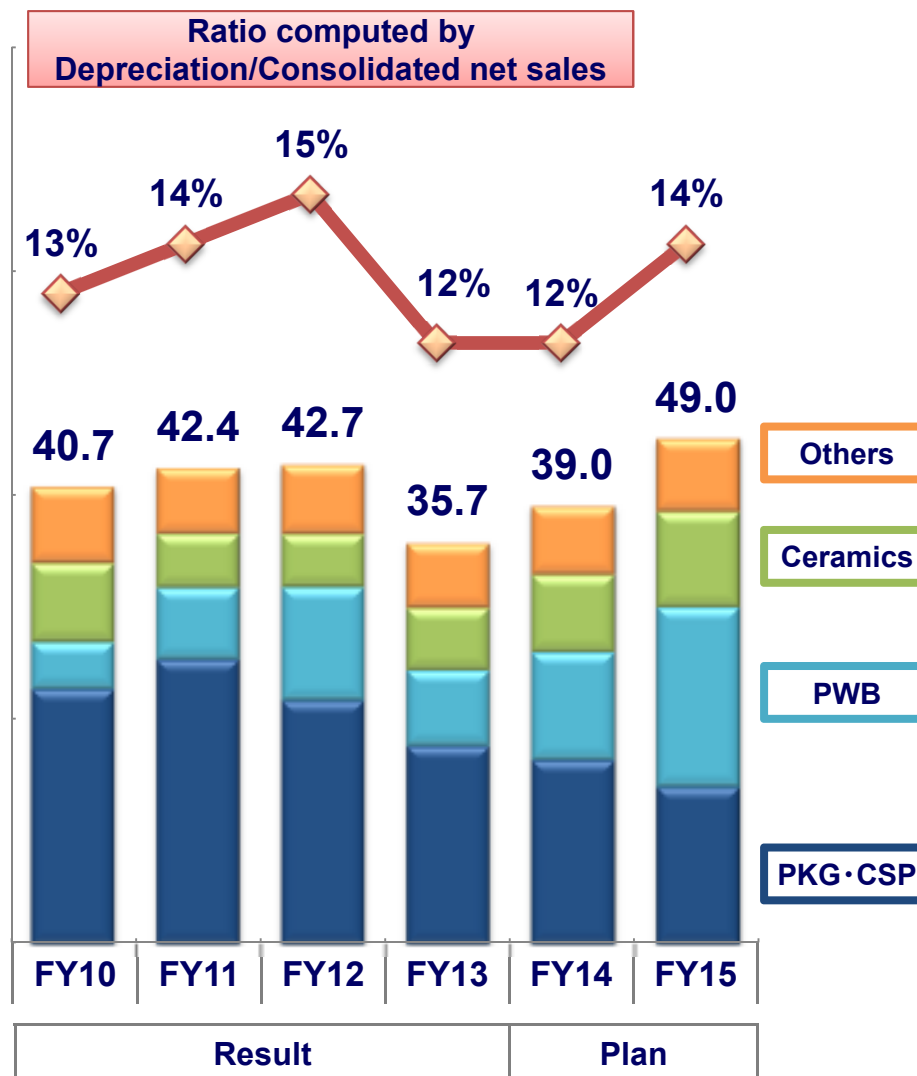
Plan of Changes in Capital Expenditure and Depreciation



Capital Expenditure (Unit: Billions of Yen)



Depreciation (Unit: Billions of Yen)

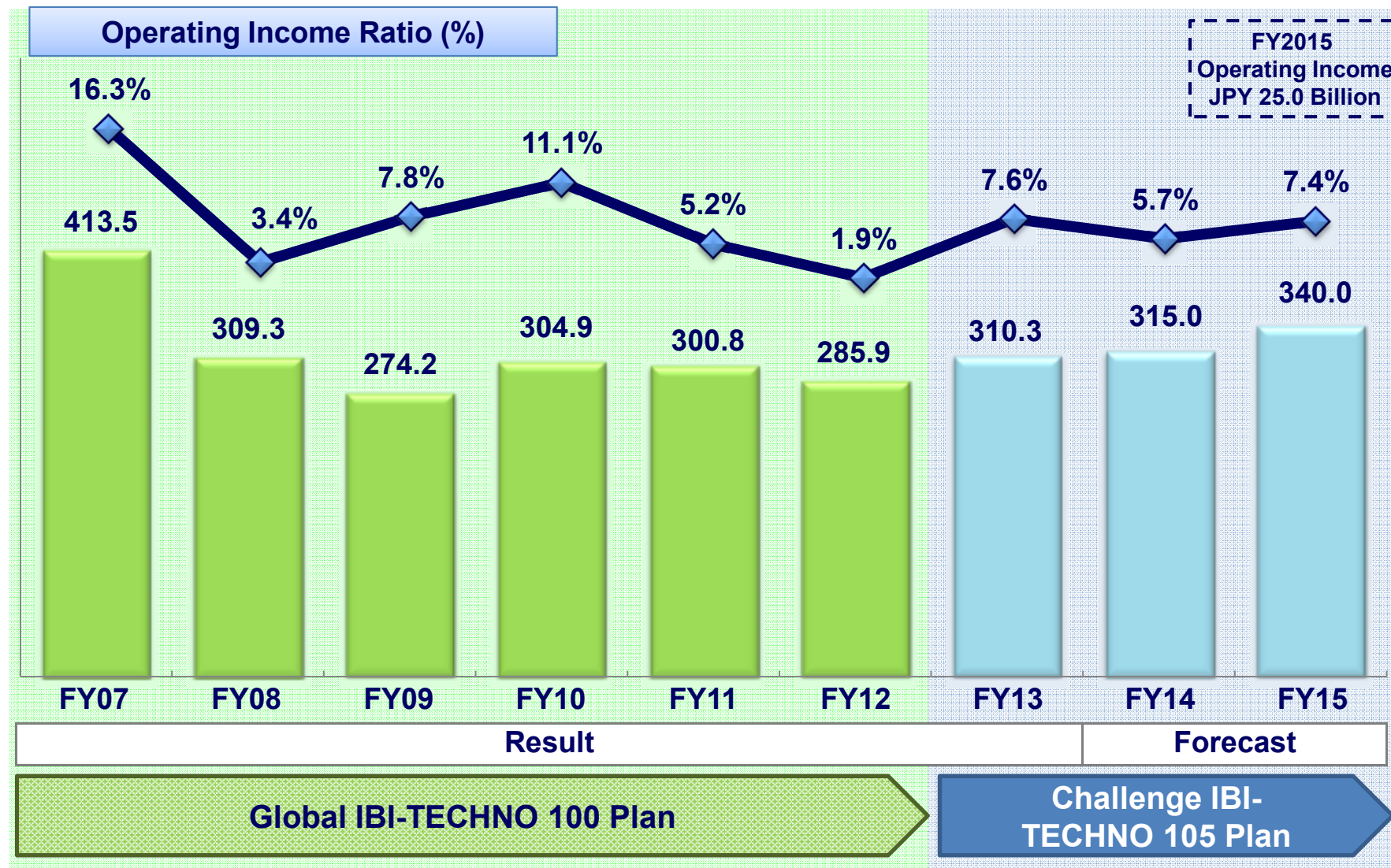


Forecast of FY2015



Net Sales (Unit: Billions of Yen)

Operating Income Ratio (%)



Dividend Policy



Dividend per Share (Unit: JPY)

Payout ratio (%)

Payout ratio
30%

