

August 1, 2025

Consolidated Financial Results For the First Quarter Ended June 30, 2025

Company name : IBIDEN CO., LTD.

Stock exchange listings : Tokyo and Nagoya Stock Exchange (Code number : 4062)

URL : <https://www.ibiden.com/>

Representative : Koji Kawashima, President & CEO, Representative Director

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Scheduled date to commence dividend payments: —

Additional documents to supplement financial results : Yes

IR presentation : No

(Amounts less than one million yen are omitted)

1. Consolidated Financial Results for FY 2025 First quarter (From April 1, 2025 to June 30, 2025)

(1) Operating results (Percentage figures indicate the change from the same period of the prior fiscal year)

| | Net sales | | Operating profit | | Ordinary profit | | Profit (loss) attributable to owners of parent | |
|---------------------|-------------|-------|------------------|------|-----------------|------|--|------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % |
| FY 2025 1st quarter | 97,464 | 10.5 | 17,636 | 56.1 | 17,407 | 35.3 | 12,728 | 44.4 |
| FY 2024 1st quarter | 88,220 | (6.7) | 11,295 | 38.1 | 12,868 | 26.2 | 8,816 | 21.0 |

Note : Comprehensive income

FY2025 1st quarter : 21,052 million yen [36.1%]

FY2024 1st quarter : 15,463 million yen [(42.9%)]

| | Basic earnings per share | Diluted earnings per share |
|---------------------|--------------------------|----------------------------|
| | Yen | Yen |
| FY 2025 1st quarter | 91.17 | 85.76 |
| FY 2024 1st quarter | 63.10 | 59.18 |

(2) Financial positions

| | Total assets | Net assets | Capital adequacy ratio |
|---------------------|--------------|-------------|------------------------|
| | Million yen | Million yen | % |
| FY 2025 1st quarter | 1,079,679 | 515,582 | 47.1 |
| FY 2024 | 1,081,684 | 497,298 | 45.3 |

Note : Owner's equity

As of June 30, 2025 : 508,600 million yen

As of March 31, 2025 : 490,494 million yen

2. Cash dividends

| | Annual dividends per share | | | | |
|-------------------|----------------------------|-----------------|-----------------|-----------------|-------|
| | 1st quarter-end | 2nd quarter-end | 3rd quarter-end | Fiscal year-end | Total |
| | Yen | Yen | Yen | Yen | Yen |
| FY 2024 | — | 20.00 | — | 20.00 | 40.00 |
| FY 2025 | — | | | | |
| FY 2025(Forecast) | | 20.00 | — | — | — |

※The forecast of cash dividends for the fiscal year ending March 2026(year-end) is undetermined at this time.

Note : Revisions to the forecast of cash dividends most recently announced: None

3. Forecasts of Consolidated Financial Results for the Fiscal Year Ending March 31, 2026 (April 1, 2025 - March 31, 2026)

(Percentage figures indicate the change from the same period of the prior fiscal year)

| | Net sales | | Operating income | | Ordinary income | | Profit attributable to owners of parent | | Profit per share |
|----------------------------------|-------------|------|------------------|-------|-----------------|--------|---|--------|------------------|
| | Million yen | % | Million yen | % | Million yen | % | Million yen | % | Yen |
| FY 2025 2nd quarter (Cumulative) | 190,000 | 4.6 | 27,000 | (5.3) | 25,000 | (15.3) | 16,000 | (22.1) | 114.60 |
| FY 2025 | 415,000 | 12.3 | 55,000 | 15.5 | 51,000 | 6.5 | 34,000 | 0.9 | 243.52 |

Note : Revisions to the forecast of consolidated financial results most recently announced:Yes

2. Notes

- (1) Material changes in subsidiaries during this period : No
- (2) Applying of specific accounting of the consolidated quarterly financial statements : Yes
Calculation of tax expenses are calculated using the estimated annual effective tax rate method.
- (3) Changes in accounting policies, accounting estimates and retrospective restatement
- (i) Changes in accounting policies based on revisions of accounting standard: None
 - (ii) Changes in accounting policies other than the above: None
 - (iii) Changes in accounting estimates: None
 - (iv) Retrospective restatement: None

- (4) Number of shares issued and outstanding (common stock)

- (i) Number of shares outstanding (including treasury stock) :

| | | | |
|---------------------|--------------------|----------------------|--------------------|
| As of June 30, 2025 | 140,860,557 shares | As of March 31, 2025 | 140,860,557 shares |
|---------------------|--------------------|----------------------|--------------------|

- (ii) Number of treasury stock :

| | | | |
|---------------------|------------------|----------------------|------------------|
| As of June 30, 2025 | 1,239,741 shares | As of March 31, 2025 | 1,250,166 shares |
|---------------------|------------------|----------------------|------------------|

- (iii) Average number of shares: :

| | | | |
|---------------------|--------------------|---------------------|--------------------|
| As of June 30, 2025 | 139,618,076 shares | As of June, 30 2024 | 139,718,171 shares |
|---------------------|--------------------|---------------------|--------------------|

* **Review of the Japanese-language originals of the attached consolidated quarterly financial statements by certified public accountants or an audit firm: None**

* **Proper use of financial forecasts and other noteworthy events.**

Descriptions of the above financial forecasts and other data are based on information currently available to the Company and certain assumptions that the Company considers to be reasonable, and the company does not promise to achieve this. Actual financial results may differ significantly from the forecasts for various reasons.

Consolidated balance sheets

(Million yen)

| | As of June 30, 2025 | As of March 31, 2025 | Increase (Decrease) |
|---|------------------------|-------------------------|------------------------|
| Assets | | | |
| Current assets | | | |
| Cash and deposits | 374,228 | 390,656 | (16,428) |
| Notes and accounts receivable - trade, and contract assets | 62,474 | 65,570 | (3,096) |
| Electronically recorded monetary claims | 2,675 | 2,650 | 24 |
| Merchandise and finished goods | 25,127 | 23,010 | 2,117 |
| Work in process | 19,322 | 20,520 | (1,197) |
| Raw materials and supplies | 23,103 | 23,645 | (542) |
| Other current assets | 25,764 | 23,615 | 2,148 |
| Allowance for doubtful accounts | (318) | (89) | (228) |
| Total current assets | 532,378 | 549,580 | (17,201) |
| Non-current assets | | | |
| Property, plant and equipment | | | |
| Buildings and structures | 166,065 | 163,352 | 2,713 |
| Machinery, equipment and vehicles | 63,231 | 63,711 | (480) |
| Land | 23,711 | 23,645 | 66 |
| Lease assets | 145 | 168 | (23) |
| Construction in progress | 205,029 | 202,019 | 3,009 |
| Others - property, plant and equipment | 7,336 | 7,156 | 179 |
| Total property, plant and equipment | 465,519 | 460,054 | 5,464 |
| Intangible assets | 4,269 | 4,349 | (79) |
| Investments and other assets | | | |
| Investment securities | 70,452 | 58,797 | 11,655 |
| Long-term loans receivable | 7 | 7 | (0) |
| Deferred tax assets | 5,271 | 7,159 | (1,888) |
| Other assets | 1,977 | 1,931 | 46 |
| Allowance for doubtful accounts | (196) | (195) | (0) |
| Total investments and other assets | 77,512 | 67,699 | 9,812 |
| Total non-current assets | 547,300 | 532,103 | 15,197 |
| Total assets | 1,079,679 | 1,081,684 | (2,004) |

(Continued)

(Million yen)

| | As of June 30, 2025 | As of March 31, 2025 | Increase (Decrease) |
|---|------------------------|-------------------------|------------------------|
| Liabilities and net assets | | | |
| Liabilities | | | |
| Current liabilities | | | |
| Notes and accounts payable – trade | 27,110 | 28,483 | (1,373) |
| Electronically recorded obligations | 9,127 | 10,278 | (1,150) |
| Short-term loans payable | 50,000 | 50,000 | — |
| Current portion of bonds | 40,000 | 40,000 | — |
| Accounts payable - other | 50,733 | 58,671 | (7,938) |
| Income taxes payable | 4,601 | 14,869 | (10,268) |
| Advances received | 89,764 | 92,084 | (2,319) |
| Provision for bonuses | 2,682 | 4,918 | (2,236) |
| Provision for bonuses for directors | — | 170 | (170) |
| Electronically recorded obligations - facilities | 9,838 | 6,208 | 3,629 |
| Others - current liabilities | 22,040 | 22,033 | 6 |
| Total current liabilities | 305,896 | 327,717 | (21,820) |
| Non-current liabilities | | | |
| Bonds payable | 60,000 | 60,000 | — |
| Convertible-bond-type bonds with share acquisition rights | 72,851 | 72,976 | (125) |
| Long-term loans payable | 120,000 | 120,000 | — |
| Lease obligations | 79 | 84 | (4) |
| Deferred tax liabilities for land revaluation | 70 | 70 | — |
| Retirement benefit liability | 808 | 800 | 7 |
| Provision for share-based compensation | 580 | 582 | (1) |
| Deferred tax liabilities | 2,749 | 1,015 | 1,734 |
| Others - non-current liabilities | 1,059 | 1,138 | (78) |
| Total non-current liabilities | 258,199 | 256,668 | 1,531 |
| Total liabilities | 564,096 | 584,385 | (20,289) |

(Continued)

(Million yen)

| | As of June 30, 2025 | As of March 31, 2025 | Increase (Decrease) |
|---|------------------------|-------------------------|------------------------|
| Net assets | | | |
| Shareholders' equity | | | |
| Capital stock | 64,152 | 64,152 | — |
| Capital surplus | 64,565 | 64,565 | — |
| Retained earnings | 293,738 | 283,807 | 9,931 |
| Treasury shares | (3,453) | (3,497) | 44 |
| Total shareholders' equity | 419,003 | 409,027 | 9,975 |
| Accumulated other comprehensive income | | | |
| Valuation difference on available-for-sale securities | 37,423 | 29,416 | 8,007 |
| Deferred gains or losses on hedges | 104 | — | 104 |
| Revaluation reserve for land | 158 | 158 | — |
| Foreign currency translation adjustment | 51,911 | 51,892 | 19 |
| Total accumulated other comprehensive income | 89,597 | 81,466 | 8,130 |
| Non-controlling interests | 6,981 | 6,803 | 178 |
| Total net assets | 515,582 | 497,298 | 18,284 |
| Total liabilities and net assets | 1,079,679 | 1,081,684 | (2,004) |

(Concluded)

Consolidated statements of income

| | (Million yen) | | |
|---|------------------------|------------------------|------------------------|
| | FY 2025 1st quarter | FY 2024 1st quarter | Increase (Decrease) |
| Net sales | 97,464 | 88,220 | 9,243 |
| Cost of sales | 62,392 | 62,606 | (214) |
| Gross profit | 35,072 | 25,614 | 9,457 |
| Selling, general and administrative expenses | 17,435 | 14,319 | 3,116 |
| Operating profit | 17,636 | 11,295 | 6,341 |
| Non-operating income (expenses) | (229) | 1,573 | (1,803) |
| Interest income | 563 | 454 | 109 |
| Dividends income | 665 | 1,079 | (414) |
| Share of profit(loss) of entities accounted for using equity method | 0 | (0) | 0 |
| Foreign exchange gain(losses), net | (127) | 109 | (236) |
| Interest expenses | (351) | (214) | (136) |
| Depreciation of inactive non-current assets | (967) | — | (967) |
| Others, net | (13) | 144 | (157) |
| Ordinary profit | 17,407 | 12,868 | 4,538 |
| Extraordinary income (losses) | (360) | (943) | 582 |
| Gain on sales of non-current assets | 367 | 7 | 360 |
| Gain on sales of Investment securities | — | 0 | (0) |
| Compensation expenses | (40) | (524) | 484 |
| Loss on retirement of non-current assets | (152) | (426) | 274 |
| Impairment loss | (506) | — | (506) |
| Subsidy income | 911 | 853 | 57 |
| Loss on reduction of non-current assets | (911) | (853) | (57) |
| Others, net | (28) | 0 | (29) |
| Profit before income taxes | 17,046 | 11,925 | 5,120 |
| Income taxes | (4,168) | (3,030) | (1,138) |
| Profit | 12,877 | 8,895 | 3,982 |
| Profit attributable to: | | | |
| Non-controlling interests | 148 | 78 | 70 |
| Owners of parent | 12,728 | 8,816 | 3,912 |

Consolidated statements of comprehensive income

| | (Million yen) | | |
|---|------------------------|------------------------|------------------------|
| | FY 2025 1st quarter | FY 2024 1st quarter | Increase (Decrease) |
| Profit | 12,877 | 8,895 | 3,982 |
| Other comprehensive income (loss) | | | |
| Valuation difference on available-for-sale securities | 8,060 | (5,508) | 13,569 |
| Deferred gains or losses on hedges | 104 | (244) | 348 |
| Foreign currency translation adjustments | 9 | 12,321 | (12,311) |
| Total other comprehensive income (loss) | 8,174 | 6,568 | 1,606 |
| Comprehensive income (loss) | 21,052 | 15,463 | 5,588 |
| Comprehensive income (loss) attributable to: | | | |
| Owners of parent | 20,859 | 15,381 | 5,477 |
| Non-controlling interests | 192 | 82 | 110 |

Consolidated Statements of Cash Flows

(Million yen)

| | FY2025 1st quarter | FY2024 1st quarter | Increase (Decrease) |
|--|-----------------------|-----------------------|------------------------|
| Cash flows from operating activities: | | | |
| Income before income taxes | 17,046 | 11,925 | 5,120 |
| Depreciation and amortization | 11,667 | 10,198 | 1,469 |
| Impairment loss | 506 | — | 506 |
| Decrease in provision for bonuses | (2,236) | (2,481) | 244 |
| Decrease in provision for directors' bonuses | (170) | (122) | (48) |
| Decrease in allowance for doubtful accounts | 229 | (9) | 238 |
| Increase in net defined benefit liability | 7 | 65 | (58) |
| Interest and dividend income | (1,229) | (1,533) | 304 |
| Interest expenses | 351 | 214 | 136 |
| Share of loss (profit) of entities accounted for using equity method | (0) | 0 | (0) |
| Gain on sales of non-current assets | (367) | (7) | (360) |
| Loss on retirement of non-current assets | 152 | 426 | (274) |
| Gain on sales of investment securities | — | (0) | 0 |
| Increase (decrease) in notes and accounts receivable-trade | 3,592 | 1,257 | 2,334 |
| Increase (decrease) in inventories | (177) | (760) | 583 |
| Increase (decrease) in notes and accounts payable-trade | (2,575) | (631) | (1,943) |
| Decrease in advances received | (2,319) | (3,078) | 758 |
| Increase in accrued expenses | 908 | 955 | (46) |
| Loss on reduction of non-current assets | 911 | 853 | 57 |
| Subsidy income | (911) | (853) | (57) |
| Others, net | (3,588) | (7,728) | 4,140 |
| Subtotal | 21,796 | 8,690 | 13,106 |
| Interest and dividends income received | 1,104 | 1,409 | (304) |
| Interest expenses paid | (351) | (214) | (136) |
| Income taxes paid | (13,898) | (2,327) | (11,570) |
| Subsidy income received | 911 | 853 | 57 |
| Net cash provided by operating activities | 9,562 | 8,410 | 1,152 |

(Continued)

| | (Million yen) | | |
|---|-----------------------|-----------------------|------------------------|
| | FY2025 1st quarter | FY2024 1st quarter | Increase (Decrease) |
| Cash flows from investing activities: | | | |
| Purchases of property, plant and equipment | (23,271) | (26,067) | 2,795 |
| Proceeds from sales of property, plant and equipment | 307 | 15 | 291 |
| Purchases of intangible assets | (231) | (352) | 121 |
| Purchases of investment securities | (9) | (8) | (0) |
| Proceeds from sales of investment securities | — | 0 | (0) |
| Collection of long-term loans receivable | 0 | 0 | — |
| Others, net | (90) | (269) | 179 |
| Net cash used in investing activities | (23,295) | (26,682) | 3,387 |
| Cash flows from financing activities: | | | |
| Purchases of treasury stock | (0) | (1) | 1 |
| Proceeds from sales of treasury stock | 44 | 110 | (66) |
| Cash dividends paid | (2,797) | (2,797) | 0 |
| Cash dividends paid to non-controlling interests | (14) | (14) | 0 |
| Repayment of lease obligations | (135) | (100) | (34) |
| Net cash used in financing activities | (2,903) | (2,803) | (99) |
| Effect of exchange rate changes on cash and cash equivalents | 207 | 2,787 | (2,579) |
| Net increase in cash and cash equivalents | (16,428) | (18,288) | 1,859 |
| Cash and cash equivalents at beginning of year | 390,656 | 443,583 | (52,927) |
| Cash and cash equivalents at end of quarter | 374,228 | 425,295 | (51,067) |
| | | | (Concluded) |

Segment Information

FY 2024 1st quarter (From April 01, 2024 to June 30, 2024)

(1) Sales and profit information of each Segment

| | | | | | | (Million yen) |
|---------------------------------------|---------------------|----------|----------------|--------|--------------------|---|
| | Reportable Segments | | Others (*1) | Total | Adjustment (*2) | Consolidated Statements of Income(*3) |
| | Electronics | Ceramics | | | | |
| Net sales | | | | | | |
| Revenue from contracts with customers | 44,949 | 23,571 | 19,700 | 88,220 | — | 88,220 |
| Sales to third parties | 44,949 | 23,571 | 19,700 | 88,220 | — | 88,220 |
| Intersegment sales and transfers | 2 | 5 | 5,338 | 5,346 | (5,346) | — |
| Total | 44,952 | 23,576 | 25,038 | 93,567 | (5,346) | 88,220 |
| Segment profit (loss) | 5,314 | 4,282 | 1,769 | 11,366 | (71) | 11,295 |

*1 The “Others” section refers to businesses that are not included in a reportable segment.

*2 The adjustment of (71) million of yen is for elimination of intersegment transactions of (50) million of yen and corporate expenses which cannot be allocated to reportable segments of (20) million of yen.

*3 Segment profit (loss) is reconciled to operating income in the Consolidated statements of income.

(2) Impairment losses on non-current assets, goodwill, etc.by reporting segment

Not applicable

FY 2025 1st quarter (From April 01, 2025 to June 30, 2025)

(1) Sales and profit information of each Segment

| | | | | | | (Million yen) |
|---------------------------------------|---------------------|----------|----------------|---------|--------------------|---|
| | Reportable Segments | | | Total | Adjustment (*2) | Consolidated Statements of Income(*3) |
| | Electronics | Ceramics | Others (*1) | | | |
| Net sales | | | | | | |
| Revenue from contracts with customers | 56,285 | 19,600 | 21,578 | 97,464 | — | 97,464 |
| Sales to third parties | 56,285 | 19,600 | 21,578 | 97,464 | — | 97,464 |
| Intersegment sales and transfers | — | 7 | 3,213 | 3,221 | (3,221) | — |
| Total | 56,285 | 19,608 | 24,792 | 100,685 | (3,221) | 97,464 |
| Segment profit (loss) | 14,028 | 2,096 | 1,503 | 17,628 | 7 | 17,636 |

*1 The “Others” section refers to businesses that are not included in a reportable segment.

*2 The adjustment of 7 million of yen is for elimination of intersegment transactions of 44 million of yen and corporate expenses which cannot be allocated to reportable segments of (36) million of yen.

*3 Segment profit (loss) is reconciled to operating income in the Consolidated statements of income.

*4 The segment profit of the electronics segment does not include 967 million of yen in depreciation of inactive non-current assets, which is treated as a non-operating expense.

(2) Impairment losses on non-current assets, goodwill, etc.by reporting segment

Under the segment of Others, for idle assets, the Company recognised an impairment loss of 506 million yen.