



**Financial Results
of the 1st Half of FY2021
IBIDEN Co., Ltd.(4062)**

November 1st , 2021

Forecasts in this statement have been made based on the premise, prospect and plan of IBIDEN as of October 29th , 2021.

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 FY2021

Results of Net Sales, Operating Income and Net Income in 1st Half of FY2021

Net Sales (Unit: Billions of Yen)

Compared to the same period of FY20 +36.0%

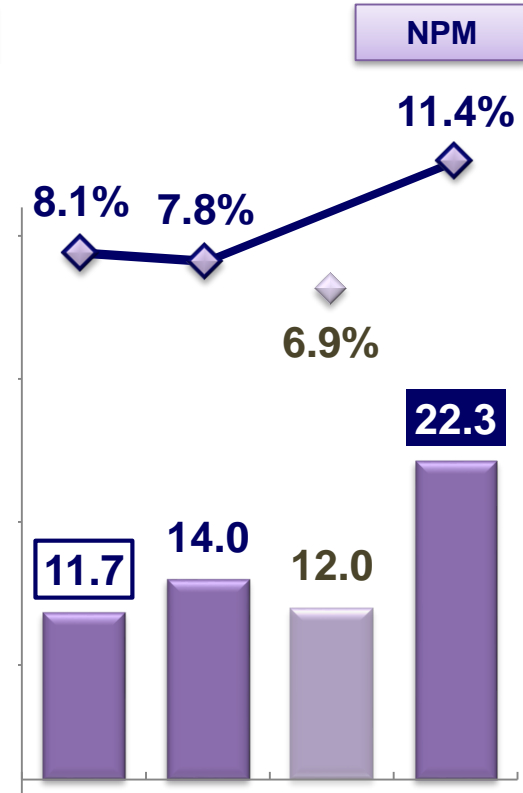
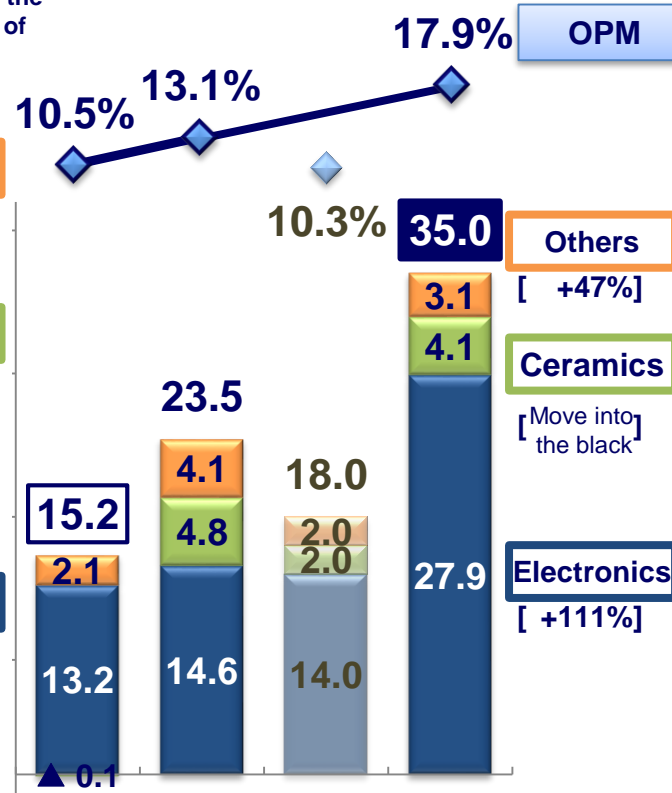
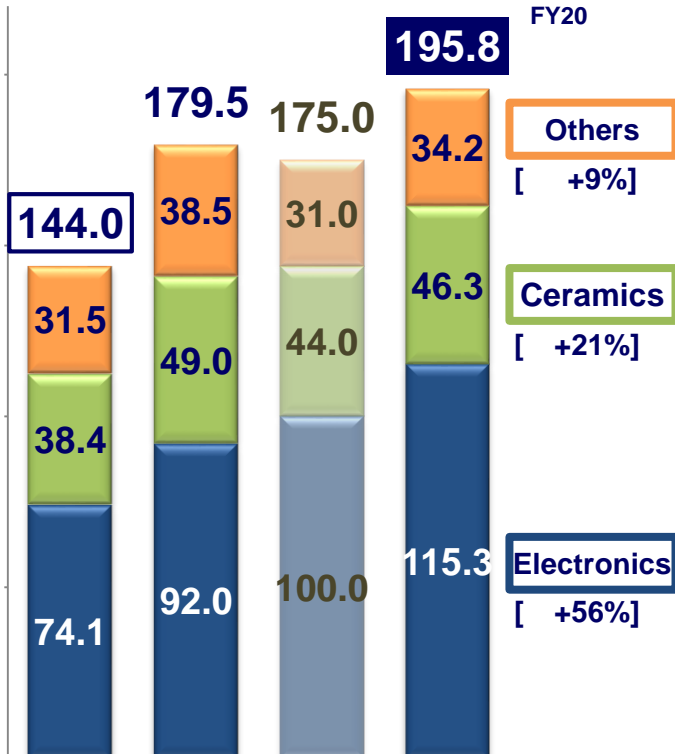
[] shows % compared to the same period of FY20

Operating Income (Unit: Billions of Yen)

Compared to the same period of FY20 +130.7%

Net Income (Unit: Billions of Yen)

Compared to the same period of FY20 +90.5%



106	104	105	109	Exchange rate (USD)
119	124	125	129	Exchange rate (EUR)

[Consolidated] Forecasts of FY2021

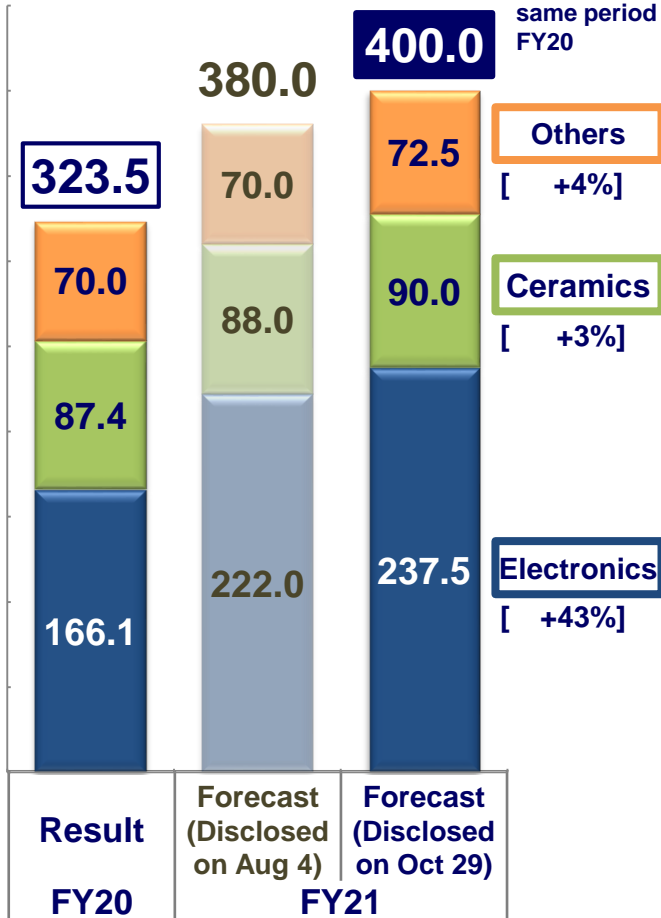
Forecasts of Net Sales, Operating Income and Net Income in FY2021



Net Sales (Unit: Billions of Yen)

Compared to the same period of FY20 +23.7%

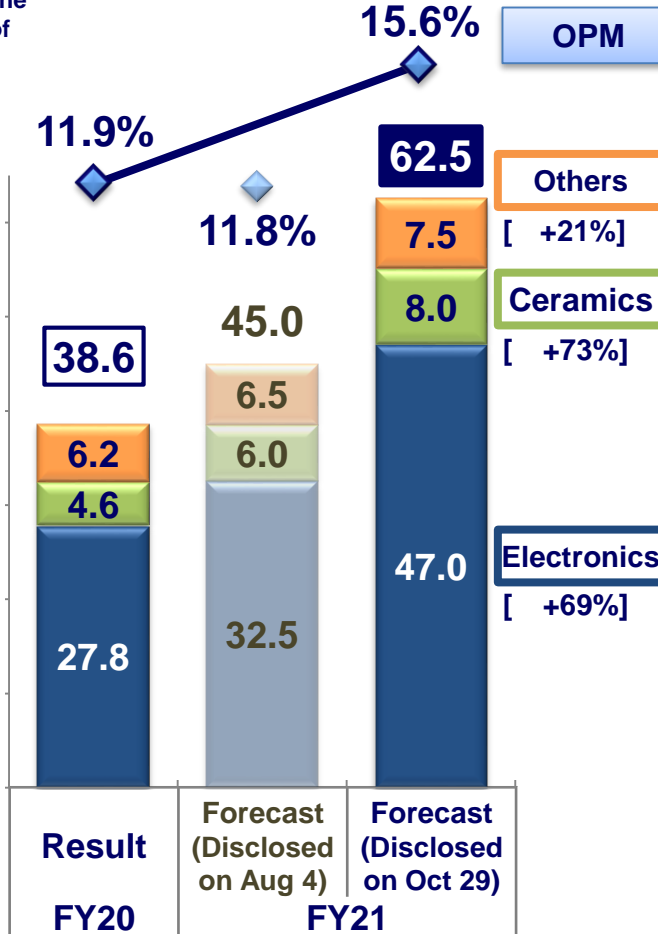
[] shows % compared to the same period of FY20



Operating Income (Unit: Billions of Yen)

Compared to the same period of FY20 +61.8%

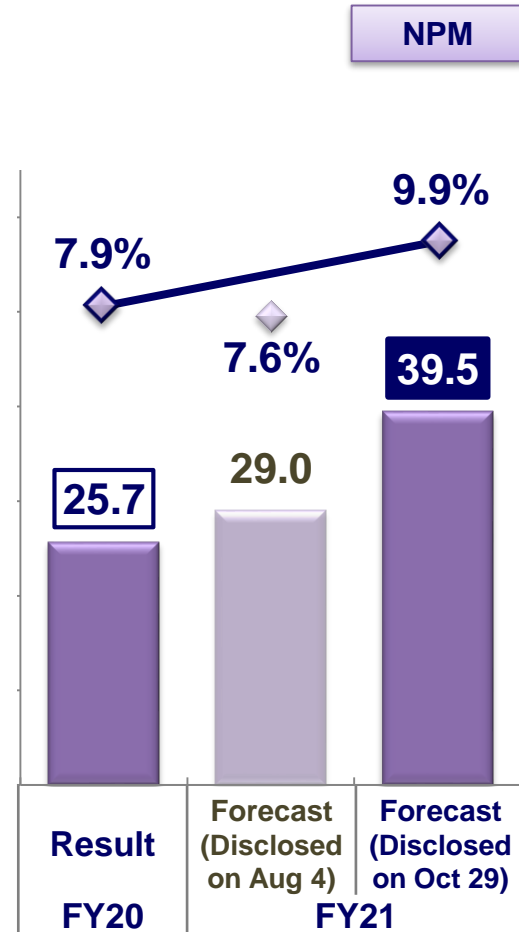
OPM



Net Income (Unit: Billions of Yen)

Compared to the same period of FY20 +53.7%

NPM



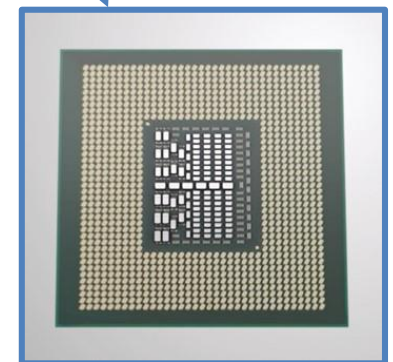
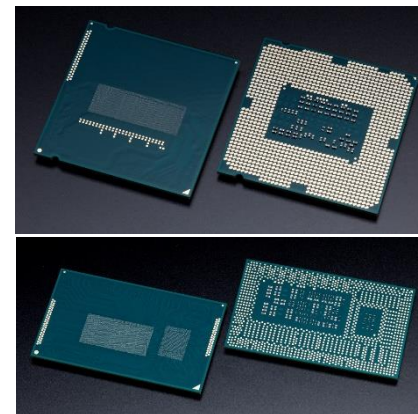
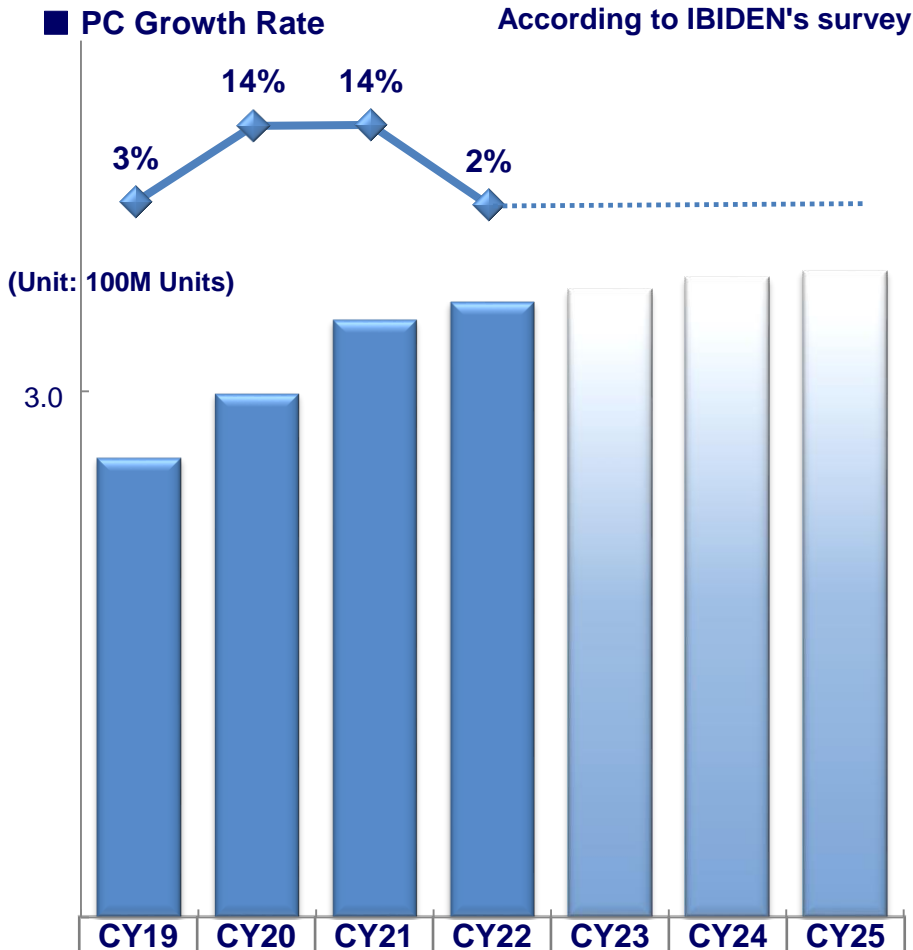
105	105	110	Exchange rate (USD)
121	125	130	Exchange rate (EUR)

Market Forecast and Business Prospect

[Electronics]

Trend of Existing Market

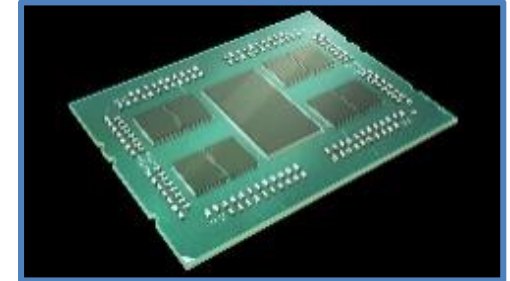
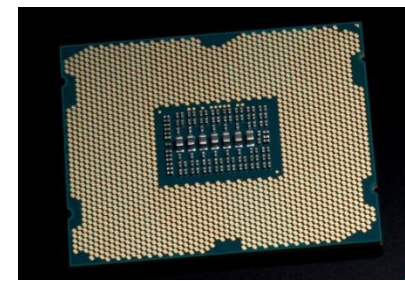
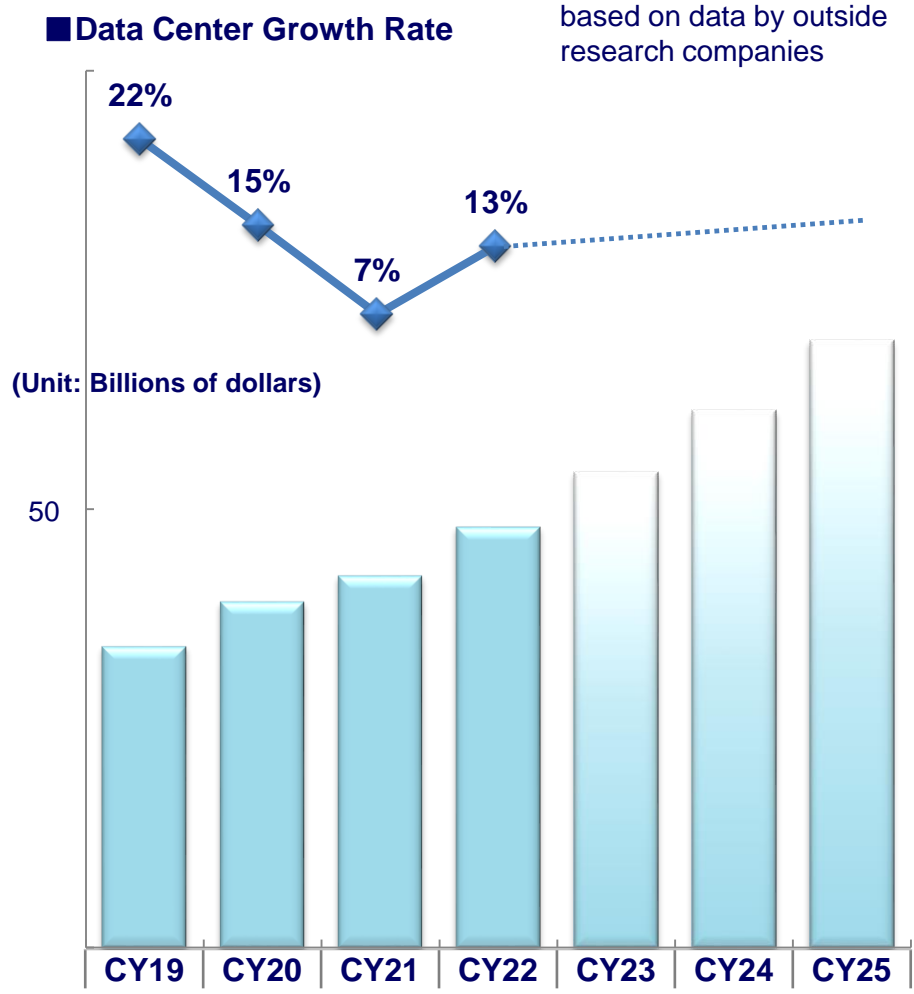
□ Prospect Moderate Growth over Mid-Term after a Certain Amount of Telework and Online-Class Demand



[Electronics] Trend of Data Center



□ Maintain High Level Growth by Continuous Digitization and Cloud System in Business Activities



Possible Demand of IC Package Substrate(SAP area conversion)

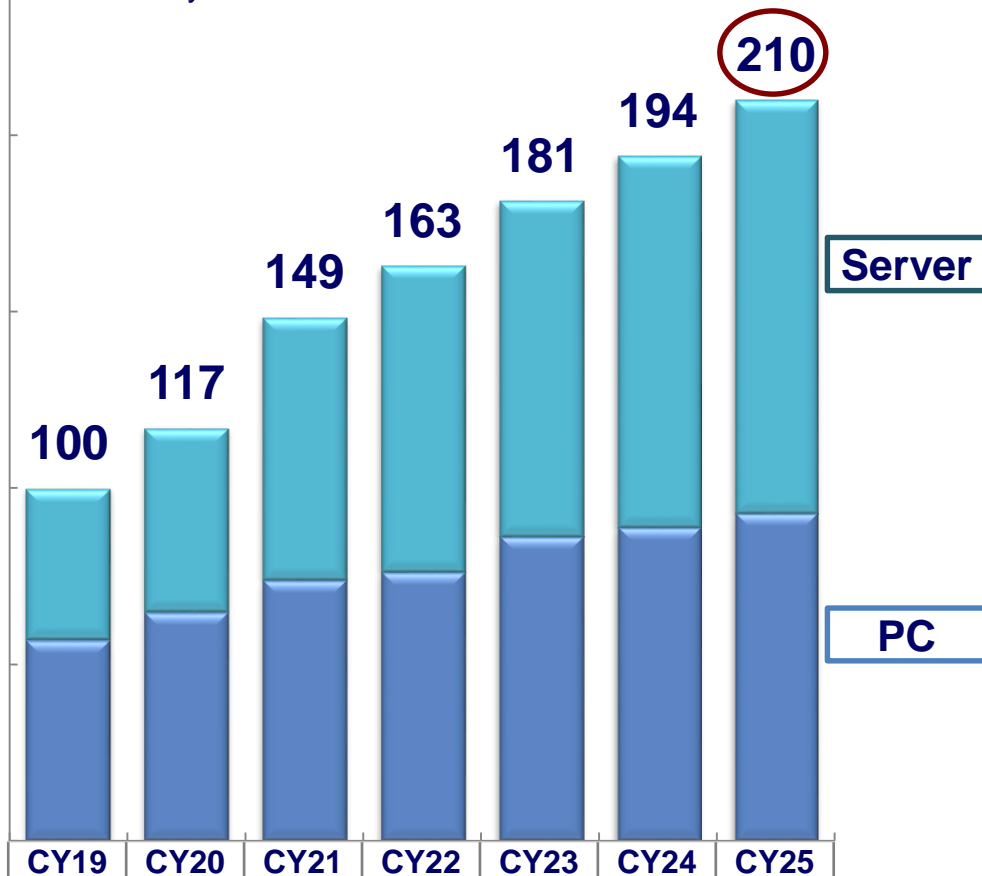
□ Increase SAP Load due to Further Refinement, High Density Multilayer and Upsizing of IC Package Substrate

SAP Demand Size

(based on customer information)

*Semi Additive Process

※indexed by FY 19=100

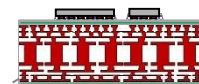


SAP Load per Application

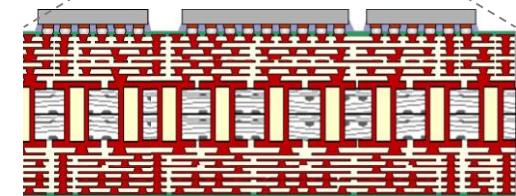
	PC	Server
SAP Layer Nom.	1.0 (4-x-4)	2.5 (10-x-10)
Size	1.0	3.6
SAP Load	1.0	9.0

Changes in the IC Package Structure

PC



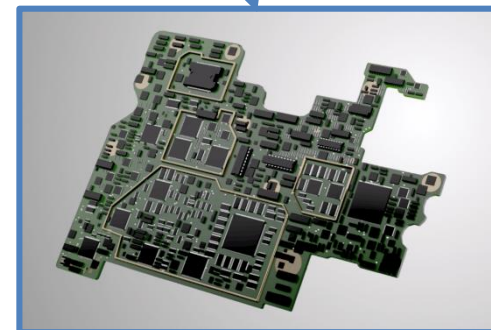
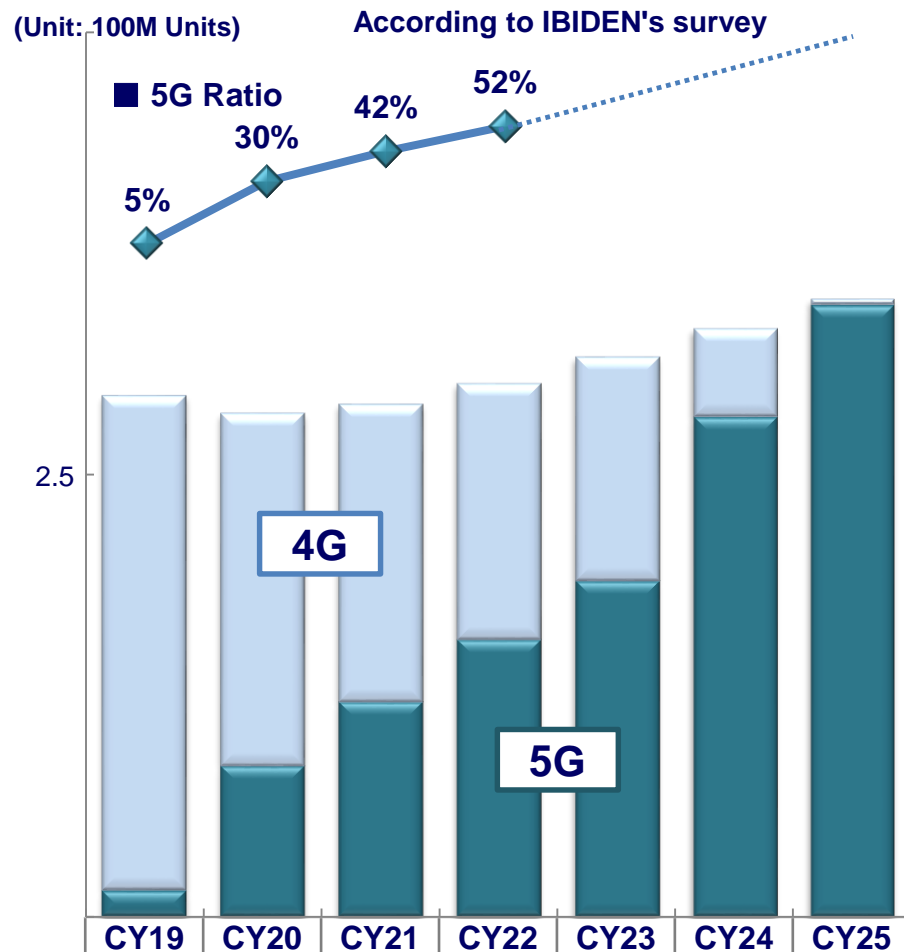
Server



[Electronics]

Trend of High-end Smartphone

□ Show Negative Trend Currently and Predict Prospect for Growth in the Mid-and-Long Term Due to 5G Service Launch



[Ceramic]

Forecast for Automobile production

- Passenger Car Market : Prospect Accelerated Electromobility, Maintaining Constant Level of Vehicles with Internal Combustion Engines
- Medium & Heavy Vehicle Market : Expand Market against the Background of Emission Control in China and Emerging Countries

Passenger car



Medium and Heavy Commercial Vehicle

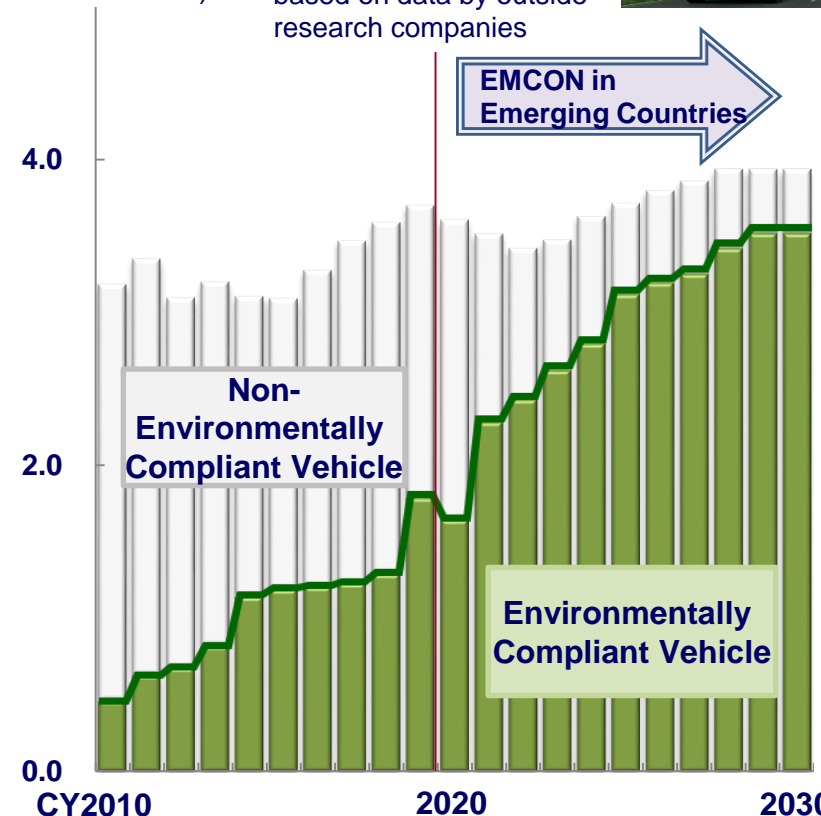
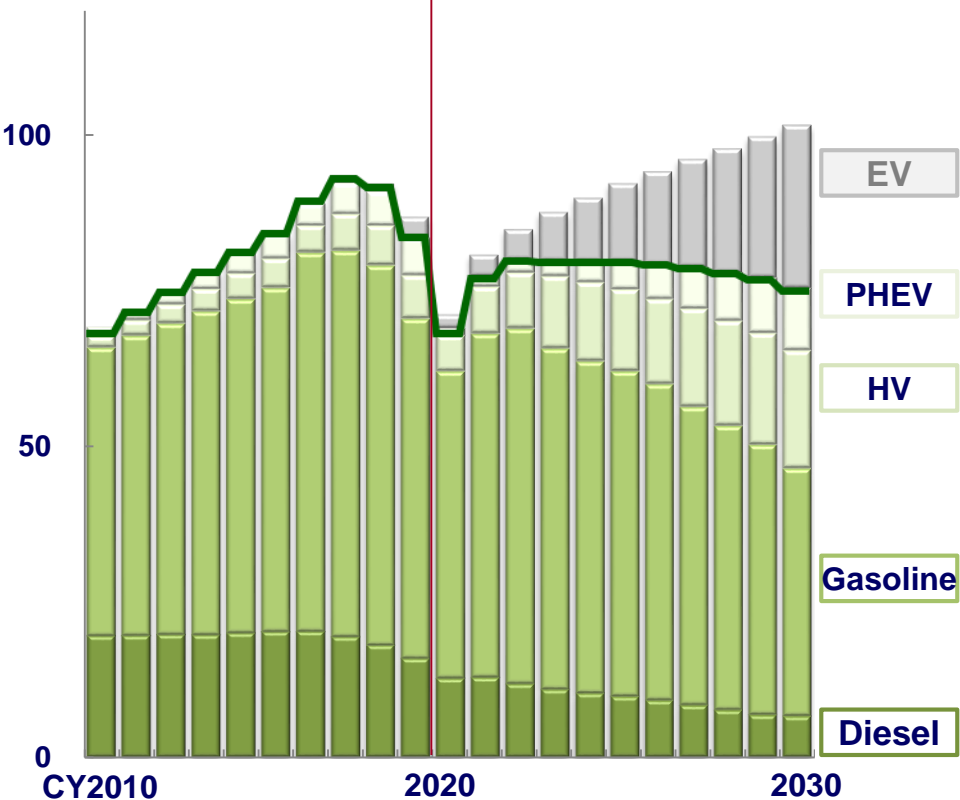


(Unit: Million Unit)

based on data by outside research companies

(Unit: Million Unit)

based on data by outside research companies



[Ceramic] Exhaust System Business

- Respond to Global Market Change, Leveraging Hungary, Mexico and Japan Flexibly
- Aim for Growing Demand for Catalyst Carrier Holding and Sealing Material
In China, Centering on IBIDEN Fine Ceramics(Suzhou) Co.,Ltd.

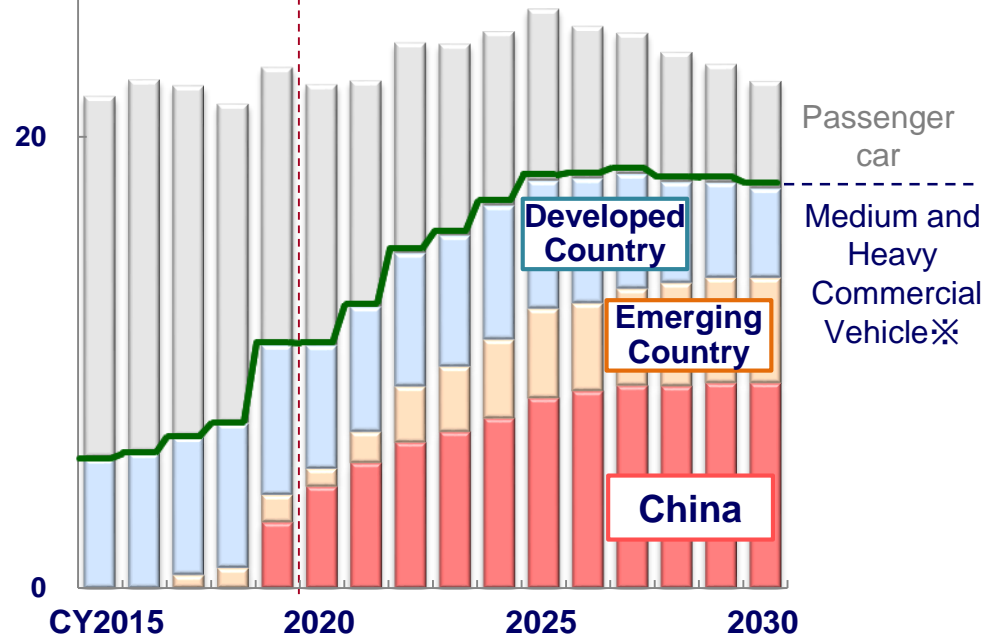
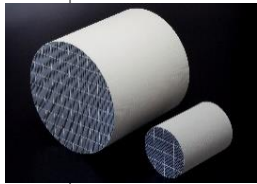
Market of DPF

(Unit: Million Unit)

※Converted value
Passenger Car x about 3

estimate based on
data of customers

EMCON in China

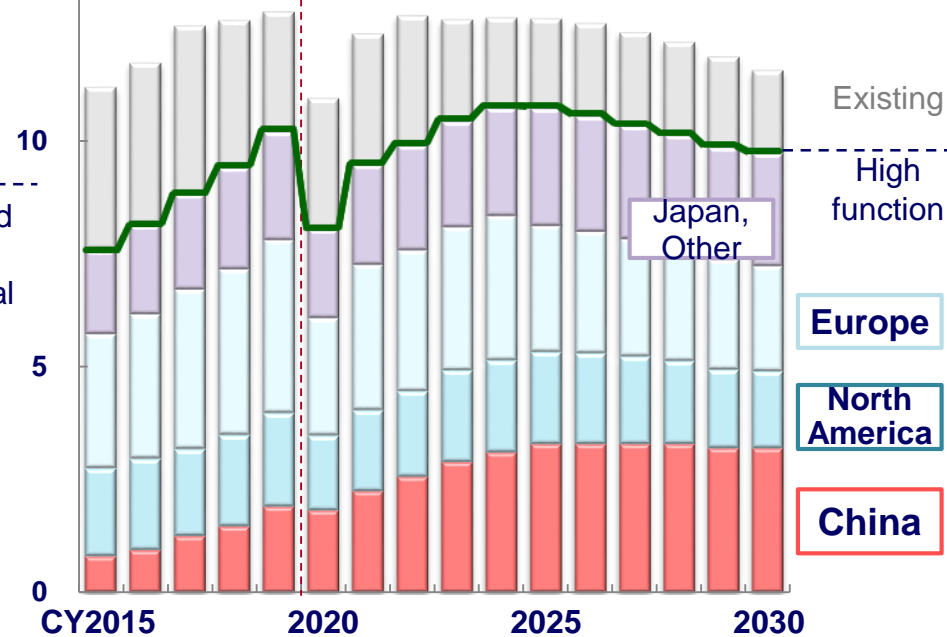


Substrate Holding Mat for automobiles

(Unit: 1,000ton)

estimate based on
data of customers

EMCON in China



Mid-Term Forecast

Plan of Capital Expenditure and Depreciation **IBIDEN**

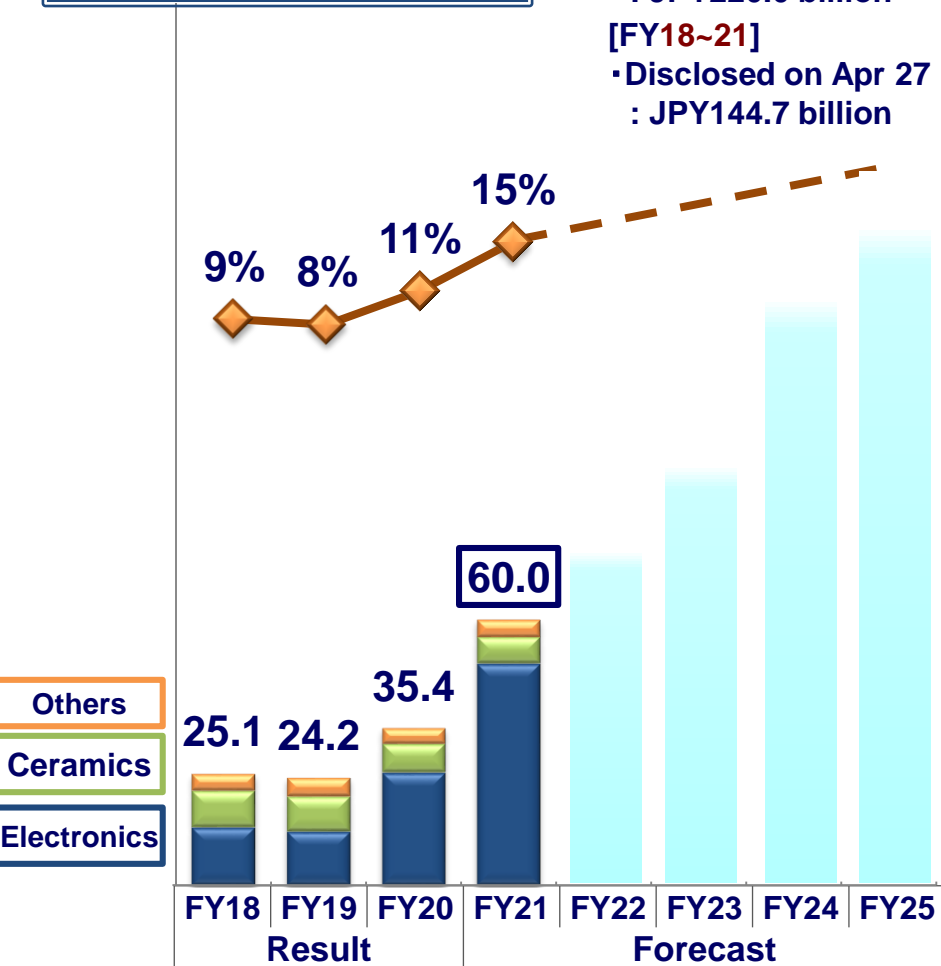
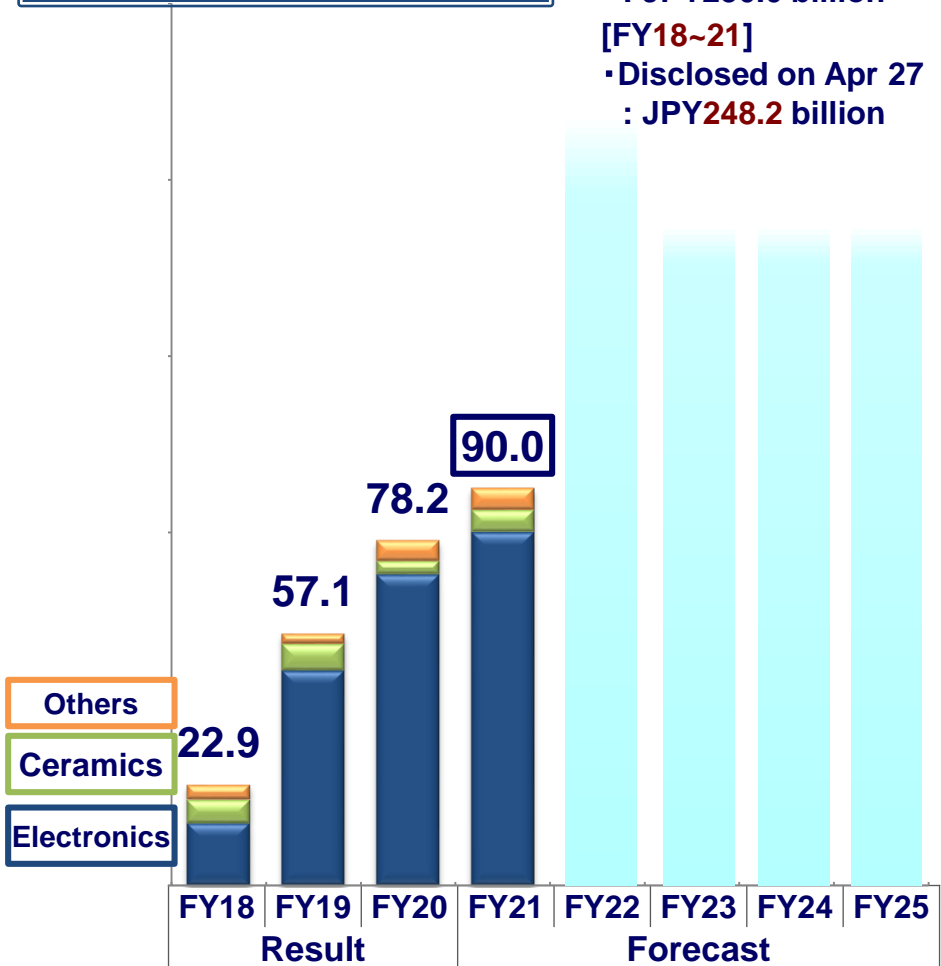
□ Strengthen Foundations for Business Growth in the Mid-Term with Prior Investment in PKG Market that is Expected to Grow

Capital Expenditure (Unit: Billions of Yen)

[FY18~22]
 • Disclosed on Oct 28
 : JPY250.0 billion
 [FY18~21]
 • Disclosed on Apr 27
 : JPY248.2 billion

Depreciation (Unit: Billions of Yen)

[FY18~22]
 • Disclosed on Oct 28
 : JPY220.0 billion
 [FY18~21]
 • Disclosed on Apr 27
 : JPY144.7 billion



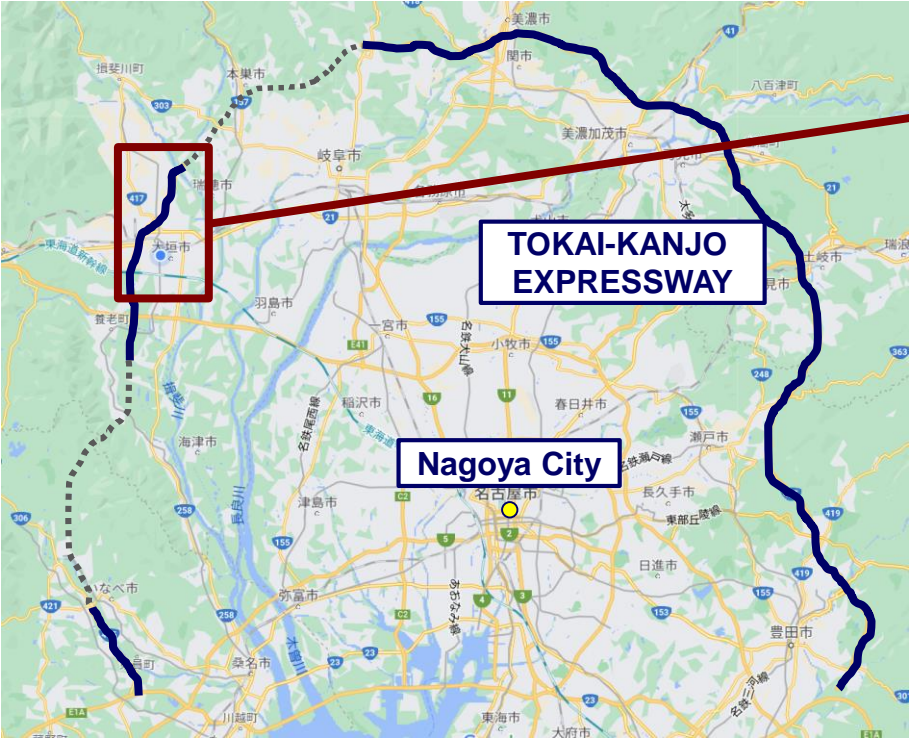
Land Acquisition for New Plant



□ Acquire Land in Ono for Future Business Expansion in Japan, Focusing on Increasing Capacity for Possible Demand for High-Function IC Package Substrate

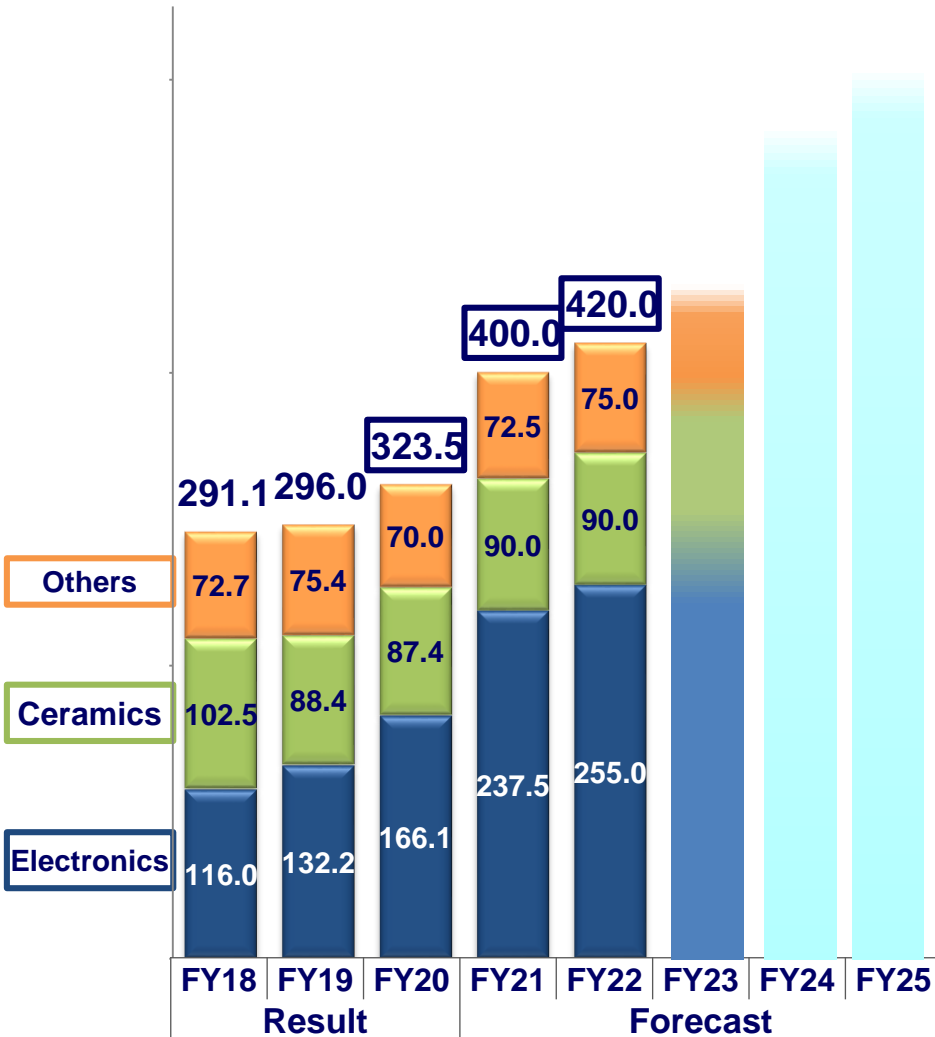
<Outline>

- 1. Location : Ono-town, Ibi-county, Gifu
- 2. Area : About 150,000m²
- 3. Schedule : End of Sep., 2023

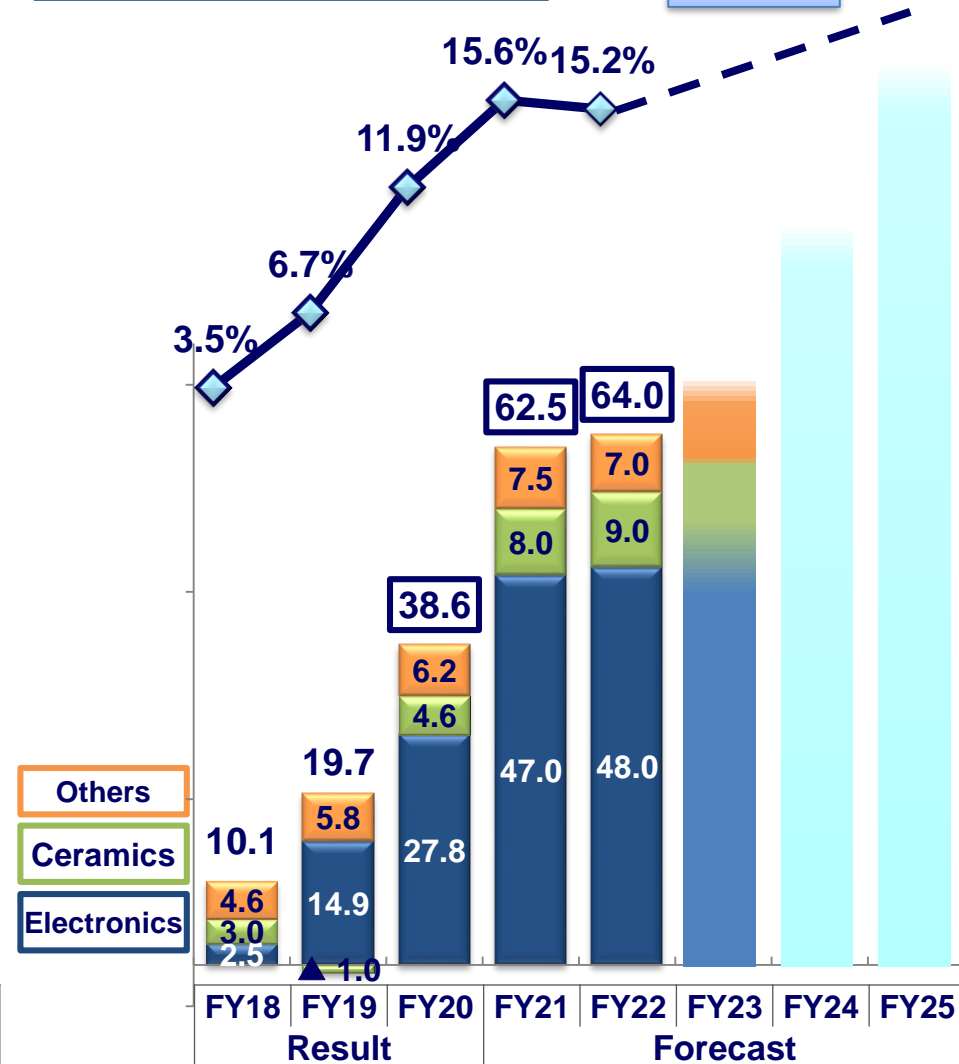


Mid-Term Forecast

Net Sales
(Unit: Billions of Yen)



Operating Income
(Unit: Billions of Yen)



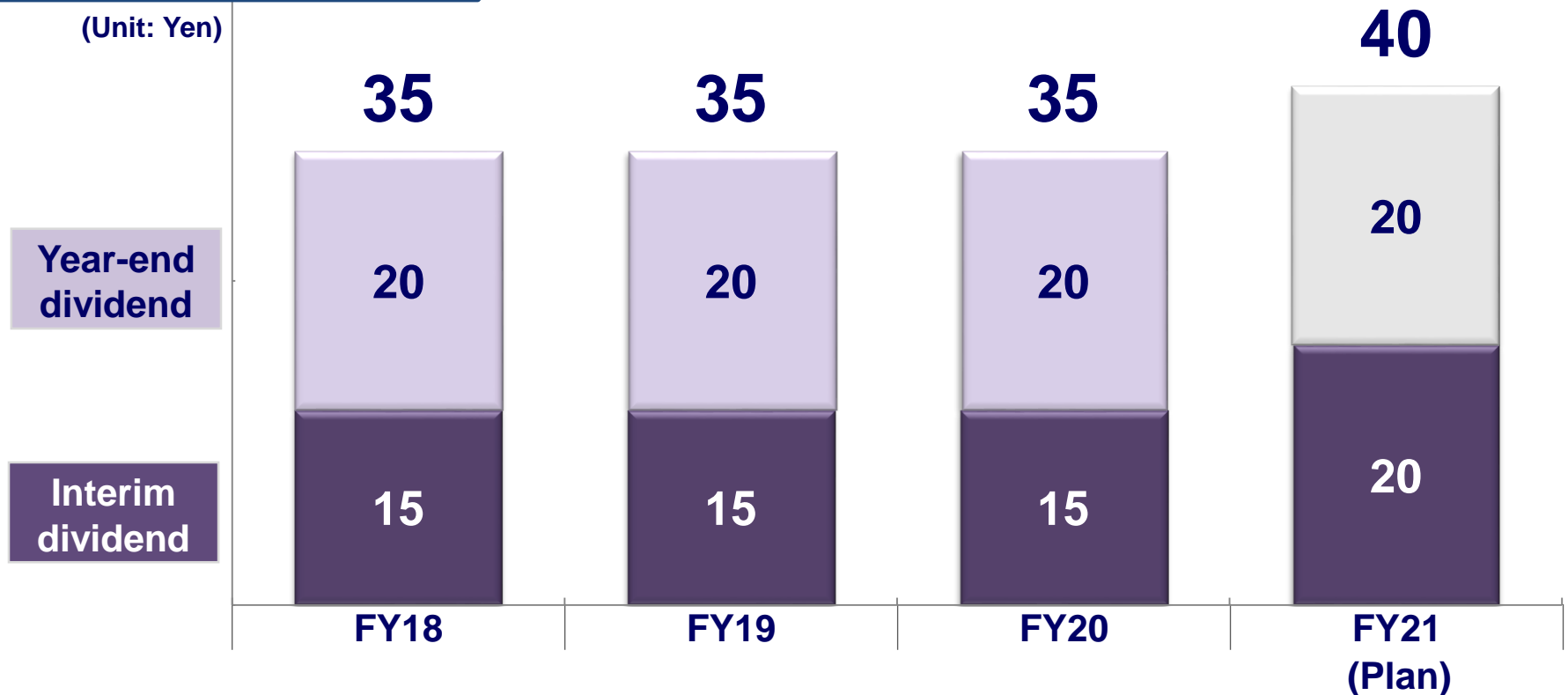
Return to Shareholders

Shareholder Return

- Increase Interim Dividend to 5 Yen per Share in FY21 After a Thorough Comprehensive Consideration in Terms of Growth Investment, Reliable Dividend and Returning Profits
- Abolish Shareholder Benefit Plan in Terms of More Equitable Returning Profits to All the Shareholders

Dividend per Share

(Unit: Yen)



New Market Segment in Tokyo Stock Exchange **IBIDEN**



- July 9th 2021, Receive the Initial Result from Tokyo Stock Exchange
- Confirm Meeting the Initial Listing Criteria for the Prime Market

In Accordance with the Result, IBIDEN Resolved **Prime Market** Application to Tokyo Stock Exchange

- October 29th 2021, Submit Corporate Governance Report **that Fully Complied with** the Revised Corporate Governance Code to Tokyo Stock Exchange

We Continue to Tackle Challenges as Mentioned Below in Order to **Improve Medium-to-Long Term Corporate Value** with Sustainable Growth

- Highly Effective Governance Systems
- Constructive Dialogue with Various Stakeholders Including Shareholders and Investors
- Mid-Term Business Plan Achievement

Decarbonized Society and Commitment to SDGs

GX, Commitment to Decarbonized Society

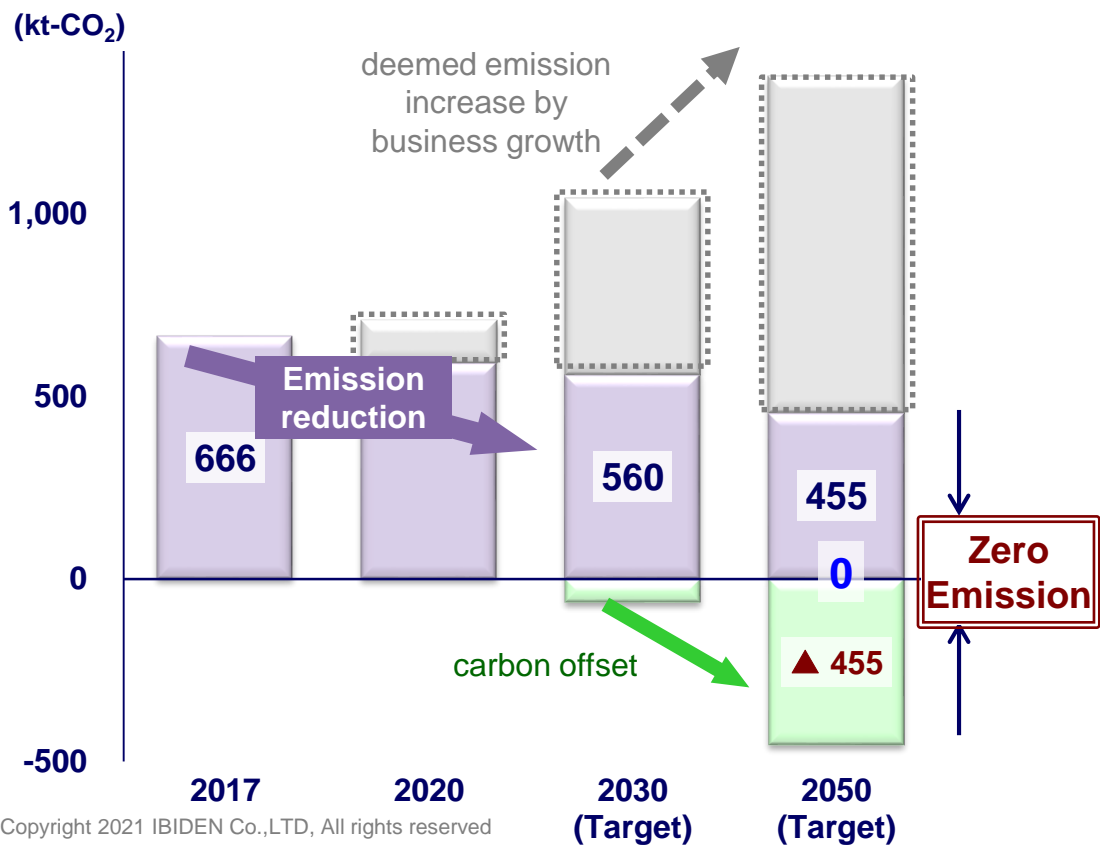


Activities



TASK FORCE ON CLIMATE-RELATED FINANCIAL DISCLOSURES

For Climate Change	<p>August, 20: Support the Recommendations of the TCFD</p> <p>March, 21: Disclose Reduction Goals toward Zero Emission</p>
Target	<p>FY30 : Cut Emission Intensity in Half And Cut Total Emission by 16% Compared to FY17</p> <p>FY50 : Aim Zero-Emission in the Earliest Level</p>



Change Energy

- Renewable Energy
- High-Efficiency Cogeneration System

Reduce Energy

- State-of-the-Art Facilities
- Energy Saving Improvements for Existing Facilities

Thorough Production Efficiency

- Productivity Improvement with DX
- Thorough Waste & Loss Reduction with Better Yield

Venture into New Fields

- Carbon Capture & Fixation Technology
- Advanced Study for New Energy

Action through technologies and business activities

Achieve digital Innovation



- IC Package Substrate of high function and reliability
- Innovation of fine wiring technologies



Improve air quality (environmental pollution)



- Diesel particulate filters (DPF)
- Exhaust gas reduction catalysts



Transition to a decarbonized society(climate change)



- Supply of clean energy
- Advanced ceramics products
- Forest conservation
- Enhanced disaster prevention , etc.



Action by enhancing basic activities

Activate human resources and corporate culture



- Promotion of diversity(female advancement, etc.)
- Realizing both rewarding work for employees and high productivity
- Safe and secure working environment



Reduce environmental impact in a product lifecycle



- Emission control of greenhouse gases
- Reduction in water usage and thorough control over wastewater
- Control of wastes and chemicals

