

# **INTERIM FINANCIAL STATEMENTS FOR FIRST HALF OF FISCAL YEAR 2023**

**- from April 1, 2023 to September 30, 2023 -**

## **SHINKO ELECTRIC INDUSTRIES CO., LTD.**

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# Interim Financial Statements

The Financial Statements have been prepared in accordance with accounting principles and practices generally accepted in Japan.

- Notes: 1. U.S. dollar amounts in this report are converted from yen, for convenience only, at the rate of 149.57 yen = U.S.\$1.00, the approximate rate of exchange in effect on September 29, 2023.  
2. The Company's fiscal year runs from April 1 through March 31.

## 1. Consolidated Financial Highlights

	Yen (Millions)		U.S. Dollars (Thousands)
Six months ended September 30	<b>2023</b>	2022	<b>2023</b>
Net sales	<b>105,109</b>	157,005	<b>702,743</b>
Operating profit	<b>11,470</b>	50,952	<b>76,691</b>
Ordinary profit	<b>14,073</b>	54,649	<b>94,091</b>
Profit attributable to owners of parent	<b>9,780</b>	37,873	<b>65,389</b>
Earnings per share (Yen/U.S.Dollars)	<b>72.39</b>	280.34	<b>0.483</b>
Cash dividends per share (Yen/U.S. Dollars)	<b>25.0</b>	25.0	<b>0.167</b>
Total assets	<b>389,575</b>	386,934	<b>2,604,637</b>
Net assets	<b>258,541</b>	251,014	<b>1,728,564</b>
Sales by business segment			
Plastic Packages	<b>65,406</b>	95,604	<b>437,294</b>
Metal Packages	<b>35,406</b>	55,793	<b>236,721</b>
Others	<b>4,296</b>	5,607	<b>28,727</b>
Total	<b>105,109</b>	157,005	<b>702,743</b>
Ordinary profit by business segment			
Plastic Packages	<b>7,148</b>	34,285	<b>47,793</b>
Metal Packages	<b>7,974</b>	20,199	<b>53,315</b>
Others/Adjustment	<b>(1,049)</b>	164	<b>(7,017)</b>
Total	<b>14,073</b>	54,649	<b>94,091</b>
	<b>As of</b>	<b>As of</b>	<b>As of</b>
	<b>Sep. 30,</b>	<b>Mar. 31,</b>	<b>Sep. 30,</b>
	<b>2023</b>	<b>2023</b>	<b>2023</b>
Total assets	<b>389,575</b>	386,934	<b>2,604,637</b>
Net assets	<b>258,541</b>	251,014	<b>1,728,564</b>

## 2. Consolidated Financial Statements

### (1) Consolidated Balance Sheets

	Yen (Millions)		U.S. Dollars (Thousands)
	As of Sep. 30, 2023	As of Mar. 31, 2023	As of Sep. 30, 2023
<b>Assets</b>			
Current assets	<b>200,670</b>	226,075	<b>1,341,652</b>
Non-current assets:			
Property, plant and equipment	<b>182,257</b>	154,068	<b>1,218,543</b>
Intangible assets	<b>999</b>	876	<b>6,684</b>
Investments and other assets	<b>5,647</b>	5,912	<b>37,757</b>
Total non-current assets	<b>188,904</b>	160,858	<b>1,262,985</b>
Total assets	<b>389,575</b>	386,934	<b>2,604,637</b>

	Yen (Millions)		U.S. Dollars (Thousands)
	As of Sep. 30, 2023	As of Mar. 31, 2023	As of Sep. 30, 2023
<b>Liabilities</b>			
Current liabilities	<b>128,758</b>	133,545	<b>860,855</b>
Non-current liabilities	<b>2,276</b>	2,374	<b>15,217</b>
Total liabilities	<b>131,034</b>	135,919	<b>876,072</b>
<b>Net assets</b>			
Shareholders' equity:			
Share capital	<b>24,223</b>	24,223	<b>161,951</b>
Capital surplus	<b>24,222</b>	24,173	<b>161,945</b>
Retained earnings	<b>210,285</b>	203,882	<b>1,405,931</b>
Treasury shares	<b>(61)</b>	(74)	<b>(412)</b>
Total shareholders' equity	<b>258,668</b>	252,205	<b>1,729,416</b>
Accumulated other comprehensive income	<b>(127)</b>	(1,190)	<b>(851)</b>
Total net assets	<b>258,541</b>	251,014	<b>1,728,564</b>
Total liabilities and net assets	<b>389,575</b>	386,934	<b>2,604,637</b>

## (2) Consolidated Statements of Income

	Yen (Millions)		U.S. Dollars (Thousands)
Six months ended September 30	<u>2023</u>	<u>2022</u>	<u>2023</u>
Net sales	<b>105,109</b>	157,005	<b>702,743</b>
Cost of sales	<b>86,639</b>	98,349	<b>579,258</b>
Gross profit	<b>18,469</b>	58,656	<b>123,485</b>
Selling, general and administrative expenses	<b>6,998</b>	7,703	<b>46,793</b>
Operating profit	<b>11,470</b>	50,952	<b>76,691</b>
Non-operating income	<b>2,648</b>	3,733	<b>17,709</b>
Non-operating expenses	<b>46</b>	36	<b>309</b>
Ordinary profit	<b>14,073</b>	54,649	<b>94,091</b>
Extraordinary losses	<b>628</b>	627	<b>4,202</b>
Profit before income taxes	<b>13,444</b>	54,022	<b>89,888</b>
Income taxes - current	<b>3,338</b>	16,054	<b>22,321</b>
Income taxes - deferred	<b>325</b>	94	<b>2,177</b>
Profit attributable to owners of parent	<b><u>9,780</u></b>	<b><u>37,873</u></b>	<b><u>65,389</u></b>

### (3) Consolidated Statements of Cash Flows

	Yen (Millions)		U.S. Dollars (Thousands)
Six months ended September 30	<u>2023</u>	<u>2022</u>	<u>2023</u>
Cash flows from operating activities	<b>24,186</b>	57,862	<b>161,709</b>
Cash flows from investing activities	<b>(38,959)</b>	(31,296)	<b>(260,476)</b>
Cash flows from financing activities	<b>(3,430)</b>	(3,763)	<b>(22,932)</b>
Effect of exchange rate change on cash and cash equivalents	<b>1,390</b>	1,839	<b>9,299</b>
Net increase (decrease) in cash and cash equivalents	<b>(16,811)</b>	24,641	<b>(112,399)</b>
Cash and cash equivalents at beginning of period	<b>115,592</b>	68,758	<b>772,830</b>
Cash and cash equivalents at end of period	<b>98,780</b>	93,399	<b>660,430</b>

# Corporate Outline

## 1. Corporate Data (As of September 30, 2023)

**Corporate Name:** SHINKO ELECTRIC INDUSTRIES CO., LTD.

**Established:** September 12, 1946

**Head Office:** 80, Oshimada-machi, Nagano-shi, 381-2287, Japan

Phone: +81-26-283-1000

### **Major Business Lines:**

Manufacturing and sales of plastic laminated packages (PLPs), leadframes, glass-to-metal seals, heat spreaders, and ceramic electrostatic chucks  
IC assembly

**Number of Employees:** 4,946 (Consolidated: 5,713)

### **Plants & Facilities:**

Kohoku Plant

Wakaho Plant

Takaoka Plant

Arai Plant

Kyogase Plant

SHINKO R&D Center

Kurita Sogo Center

### **Sales Offices:**

#### **(Japan)**

Tokyo, Osaka, Nagoya, Fukuoka

### **Representative Office:**

#### **(Overseas)**

Manila

## 2. Shareholders' Data (As of September 30, 2023)

**Total Number of Authorized Shares:** 540,000,000 shares

**Total Number of Shares Issued:** 135,171,942 shares

**Paid-in Capital:** 24,223,020,480 yen

**Number of Shareholders:** 18,776

### Principal Shareholders:

Name	Number of shares held (Thousands)	Percentage of shares held (%)
Fujitsu Limited	67,587	50.02
The Master Trust Bank of Japan, Ltd. (Trust Account)	12,805	9.48
Custody Bank of Japan, Ltd. (Trust Account)	8,296	6.14
MSIP CLIENT SECURITIES	3,009	2.23
GOLDMAN SACHS INTERNATIONAL	2,153	1.59
Nomura Securities Co., Ltd.	2,135	1.58
JPMorgan Securities Japan Co., Ltd.	1,839	1.36
The Hachijuni Bank, Ltd.	1,836	1.36
CGML PB CLIENT ACCOUNT/COLLATERAL	1,667	1.23
BOFAS INC SEGREGATION ACCOUNT	1,368	1.01

**Note :** The percentage of shares held is calculated after exclusion of treasury stock holdings.

**Stock Exchange Listing:** The Prime Market of The Tokyo Stock Exchange



### **3. Board of Directors** (As of September 30, 2023)

Representative Director of Board, Chairperson	Masami Fujita
Representative Director of Board, President	Susumu Kurashima
Director of Board and Executive Managing Corporate Officer	Akihiko Ito
Director of Board and Managing Corporate Officer	Takashi Ozawa
Outside Director of Board	Jun Niimi
Director of Board, Standing Audit and Supervisory Committee Member	Yasuhisa Makino
Outside Director of Board, Audit and Supervisory Committee Member	Namiko Araki
Outside Director of Board, Audit and Supervisory Committee Member	Kunikazu Kobayashi