

Financial Results of FY2021 First-Quarter

From April 1, 2021 to June 30, 2021



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Financial Results Overview of FY2021 First-Quarter (consolidated)



Financial Results

(Billions of yen)

	FY2020 1st-Quarter (Result)	FY2021 1st-Quarter (Result)	YoY	
			Amount	Ratio of Change
Net Sales	42.4	58.1	+15.6	+37%
Operating Profit (Ratio against Net Sales)	3.7 (+9%)	13.9 (+24%)	+10.2	+272%
Ordinary Profit (Ratio against Net Sales)	4.7 (+11%)	14.6 (+25%)	+9.9	+210%
Profit* (Ratio against Net Sales)	3.2 (+8%)	10.1 (+17%)	+6.9	+215%

* Profit attributable to owners of parent

Earnings per Share	23.72yen	74.65yen
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©From the beginning of FY2021, Accounting Standard for Revenue Recognition and other standards are applied.

Net sales :

- Regarding the semiconductor industry, demand increased greatly for PCs, servers and a wide range of fields, on the back of the rapid advance of digitalization of society and economy. Moreover, business conditions remained favorable due to the recovery of sales for automobiles. Net sales increased significantly 37% year on year as the sales of flip-chip type packages, leadframes, ceramic electrostatic chucks and other products increased.

Profit :

- Profit increased greatly year on year by increased profitability thanks to the increase in net sales of each product on the back of buoyant demand.

Financial Results Overview of FY2021 First-Quarter (consolidated)



Net sales and ordinary profit by business segment

(Billions of yen)

		FY2020 1st-Quarter (Result)		FY2021 1st-Quarter (Result)		Ratio of change (YoY)	FY2020	
Net Sales *1	Plastic Packages	25.9	Represent % of Net Sales [61%]	35.5	Represent % of Net Sales [61%]	+37%	113.3	Represent % of Net Sales [60%]
	Metal Packages	14.8	[35%]	20.4	[35%]	+38%	66.4	[35%]
	Others	1.8	[4%]	2.2	[4%]	+24%	8.3	[5%]
	Total	42.4	[100%]	58.1	[100%]	+37%	188.1	[100%]
Ordinary Profit *2	Plastic Packages	3.1	Ratio against Net Sales (+12%)	10.9	Ratio against Net Sales (+31%)	+253%	17.0	Ratio against Net Sales (+15%)
	Metal Packages	1.8	(+12%)	4.2	(+21%)	+135%	9.1	(+14%)
	Others/Adjustment	-0.2		-0.6			0.4	
	Total	4.7	(+11%)	14.6	(+25%)	+210%	26.5	(+14%)

*1 Sales to external customers

*2 Before inter-segment transaction adjustment

Financial Results Overview of FY2021 First-Quarter (consolidated)



Financial Status

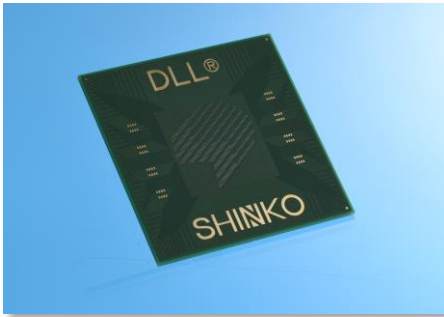
(Billions of yen)

	FY2020 1st-Quarter	FY2021 1st-Quarter	FY2020
Total Assets	211.8	250.5	241.0
Net Assets	139.2	161.0	153.4
Equity Ratio	66%	64%	64%

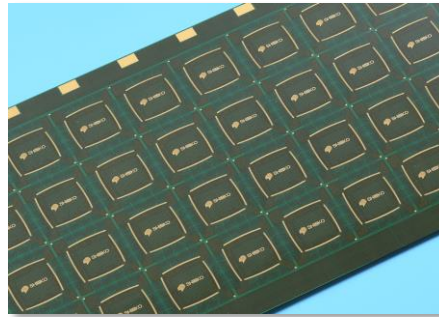
Capital Expenditure*	5.4	3.0	30.1
Depreciation*	3.1	4.4	17.4
Research and Development	0.7	0.8	3.0
Exchange Rates (Yen/US dollar)	106	108	105

* Except intangible assets

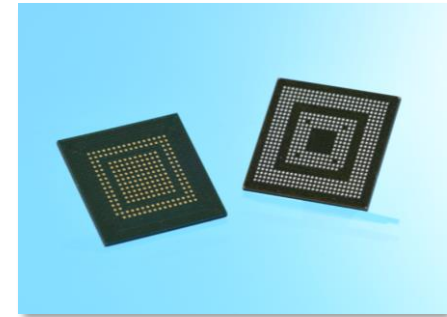
Plastic Packages



**Flip-Chip Type
Package**



**Plastic BGA
Substrates**



IC Assemblies

【Applications】

PCs, Servers, Smartphones, Consumer Products, etc.

Financial Results Overview of FY2021 First-Quarter (consolidated)



Plastic Packages

(Billions of yen)

	FY2020 1st-Quarter (Result)	FY2021 1st-Quarter (Result)	YoY	
			Amount	Ratio of Change
Net Sales	25.9 [61%]*1	35.5 [61%]*1	+9.6	+37%
Ordinary Profit	3.1 (+12%)*2	10.9 (+31%)*2	+7.8	+253%

*1 Represent % of Net Sales *2 Ratio against Net Sales

<Net Sales>

● Flip-Chip Type Packages:

Sales increased greatly thanks to greater demand for PCs and servers.

● IC Assemblies:

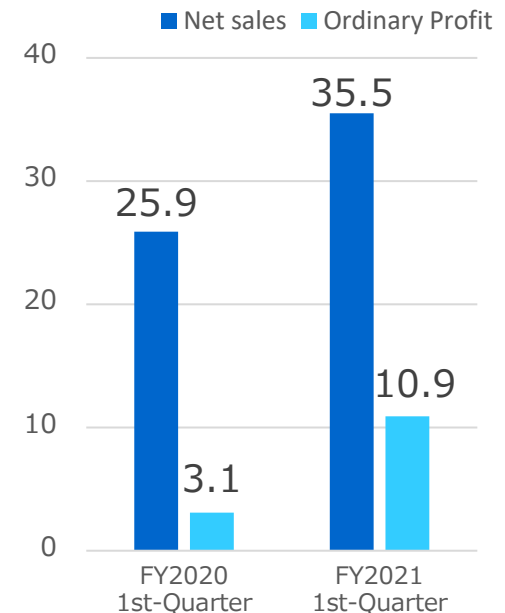
Orders increased for high-end smartphones.

● Plastic BGA Substrates:

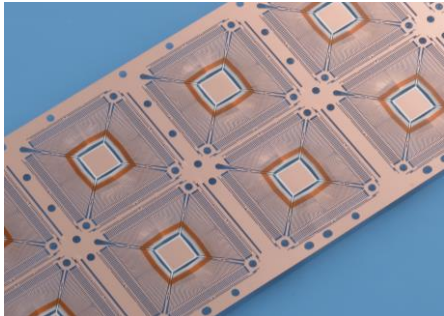
Orders for advanced memory maintained a high level.

<Ordinary Profit>

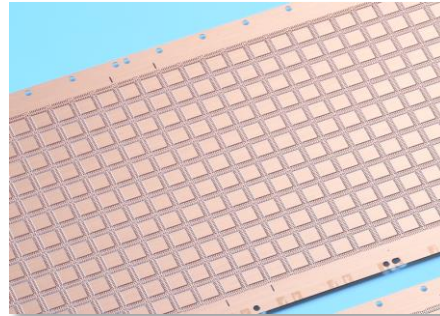
As net sales of flip-chip type packages, such as high-value added products, increased greatly and other factors profitability improved.



Metal Packages



Stamped Leadframes



Etched Leadframes
(QFN-Type)



Ceramic Electrostatic
Chuck



Glass-to-Metal Seals



Heat Spreaders

【Applications】

Automobiles, Smartphones, Consumer Products, Semiconductor Manufacturing Equipment, Communications Equipment etc.

Financial Results Overview of FY2021 First-Quarter (consolidated)



Metal Packages

(Billions of yen)

	FY2020 1st-Quarter (Result)	FY2021 1st-Quarter (Result)	YoY	
			Amount	Ratio of Change
Net Sales	14.8 [35%]*1	20.4 [35%]*1	+5.6	+38%
Ordinary Profit	1.8 (+12%)*2	4.2 (+21%)*2	+2.4	+135%

* 1 Represent % of Net Sales * 2 Ratio against Net Sales

<Net Sales>

● Leadframes:

Revenue from leadframes increased greatly due to the recovery of automobile market which was impacted by the infection spread of COVID-19 last year and increasing demand for a wide range of applications.

● Ceramic Electrostatic Chucks:

Sales increased thanks to buoyant demand in semiconductor manufacturing equipment market.

● Glass-to-Metal Seals:

Orders recovered for optical devices.

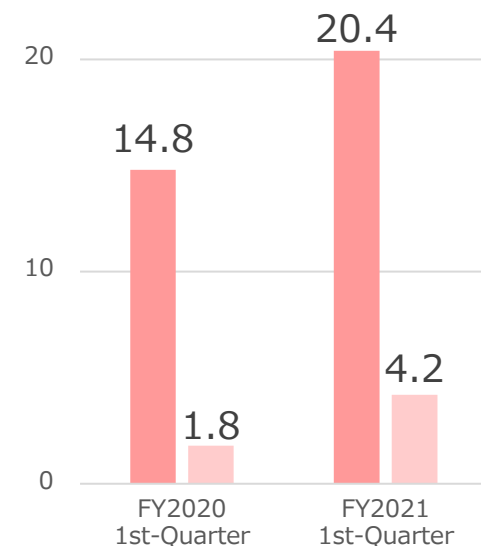
● Heat Spreaders for CPUs:

Consistent with the same period of previous year.

<Ordinary Profit>

Profit increased as sales increased from leadframes and ceramic electrostatic chucks.

■ Net sales ■ Ordinary Profit



Financial Results Overview of FY2021 First-Quarter (consolidated)

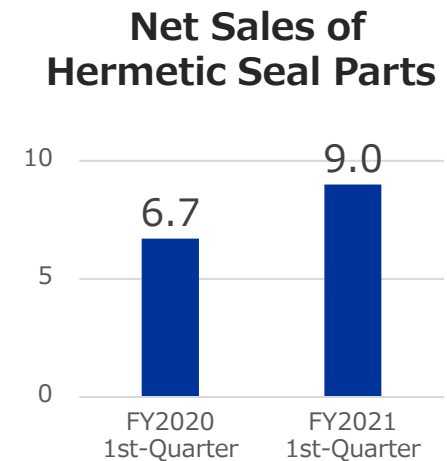
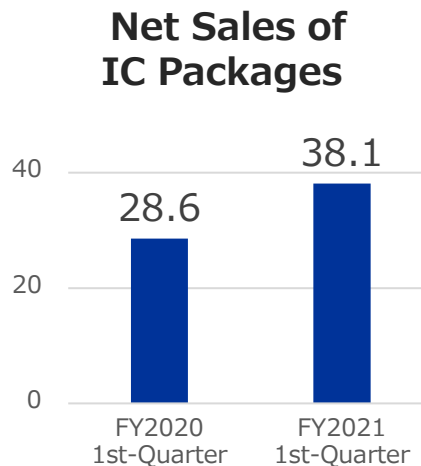
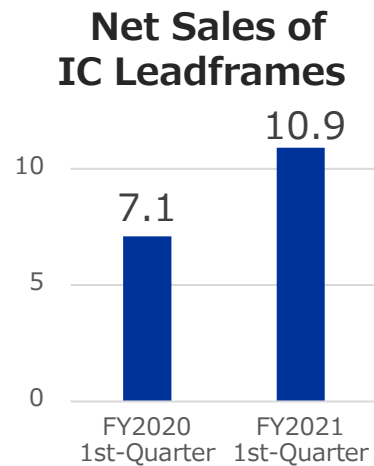


Net sales by product category

(Billions of yen)

	FY2020 1st-Quarter (Result)	FY2021 1st-Quarter (Result)	YoY		FY2020 (Result)
			Amount	Ratio of Change	
IC Leadframes	7.1 [17%]*	10.9 [19%]*	+3.8	+54%	33.4 [18%]*
IC Packages	28.6 [67%]*	38.1 [66%]*	+9.5	+33%	123.1 [65%]*
Hermetic Seal Parts	6.7 [16%]*	9.0 [16%]*	+2.4	+35%	31.4 [17%]*

* Represent % of Net Sales



Revised Forecast of FY2021 First-Half and FY2021 (Announcement on July 29, 2021)

(Billions of yen)

	FY2021 1st-Half				FY2021			
	Previous Forecast (4/27/2021)	Current Forecast (7/29/2021)	vs. Previous Forecast		Previous Forecast (4/27/2021)	Current Forecast (7/29/2021)	vs. Previous Forecast	
			Amount	Ratio of Change			Amount	Ratio of Change
Net Sales	108.9	121.6	+12.7	+12%	227.3	242.0	+14.7	+6%
Operating Profit	18.0	26.8	+8.8	+49%	33.4	40.6	+7.2	+22%
Ordinary Profit	18.1	27.6	+9.5	+52%	33.7	39.5	+5.8	+17%
Profit*	12.6	18.8	+6.2	+49%	23.3	26.9	+3.6	+15%
Earnings per Share	93.27yen	139.17yen	—	—	172.48yen	199.13yen	—	—

* Profit attributable to owners of parent

Reasons for the revision of FY2021 first-half and FY2021

- In the first-quarter of the fiscal year under review, net sales of flip-chip type package for PCs and servers increased greatly, moreover leadframes for automobile and ceramic electrostatic chucks for semiconductor manufacturing equipment significantly increased.
- Sales and profit has been exceeding the forecast, and favorable market conditions is anticipated to remain in the second-quarter of FY2021. In addition, yen exchange rate has remained low compared to expectations.
- Although it is expected to remain favorable order conditions for leadframes and ceramic electrostatic chucks from the third-quarter of the fiscal year, sales of flip-chip type packages is expected to decrease compared to the forecast at the beginning of the term on the back of changing product mix.
- With these reasons, we revised the forecast of FY2021 first-half and FY2021 released on April 27, 2021.
- We have revised the exchange rate which is the prerequisites for the forecast by changing exchange rate from 105yen per dollar to 108yen per dollar. (applied for only second-quarter accounting period.)

Net Sales/Profit/Cash Dividend

(Billions of yen)

	FY2020 (Result)			FY2021 (Forecast)			YoY(Upper : Amount/Lower : Ratio of Change)		
	1st Half	2nd Half	FY 2020	1st Half	2nd Half	FY 2021	1st Half	2nd Half	Full Year
Net Sales	84.5	103.6	188.1	121.6	120.4	242.0	37.1 (+44%)	16.8 (+16%)	53.9 (+29%)
Operating Profit (Ratio against Net Sales)	7.2 (+9%)	16.1 (+16%)	23.3 (+12%)	26.8 (+22%)	13.8 (+11%)	40.6 (+17%)	19.6 (+270%)	-2.3 (-14%)	17.3 (+74%)
Ordinary Profit (Ratio against Net Sales)	8.3 (+10%)	18.2 (+18%)	26.5 (+14%)	27.6 (+23%)	11.9 (+10%)	39.5 (+16%)	19.3 (+231%)	-6.3 (-34%)	13.0 (+49%)
Profit* (Ratio against Net Sales)	5.6 (+7%)	12.4 (+12%)	18.0 (+10%)	18.8 (+15%)	8.1 (+7%)	26.9 (+11%)	13.2 (+237%)	-4.3 (-35%)	8.9 (+49%)
Exchange Rates (Yen/US dollar)	105			108	105				

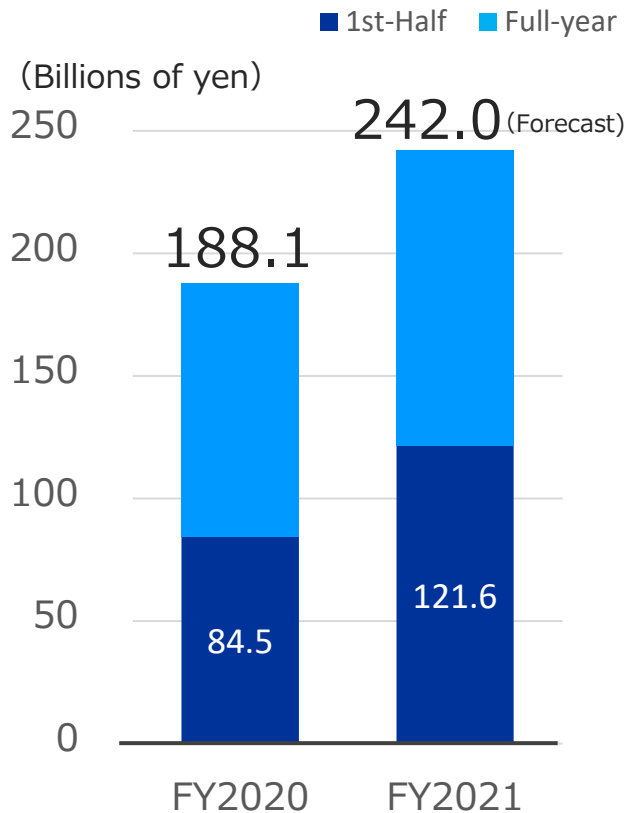
* Profit attributable to owners of parent

(Yen)

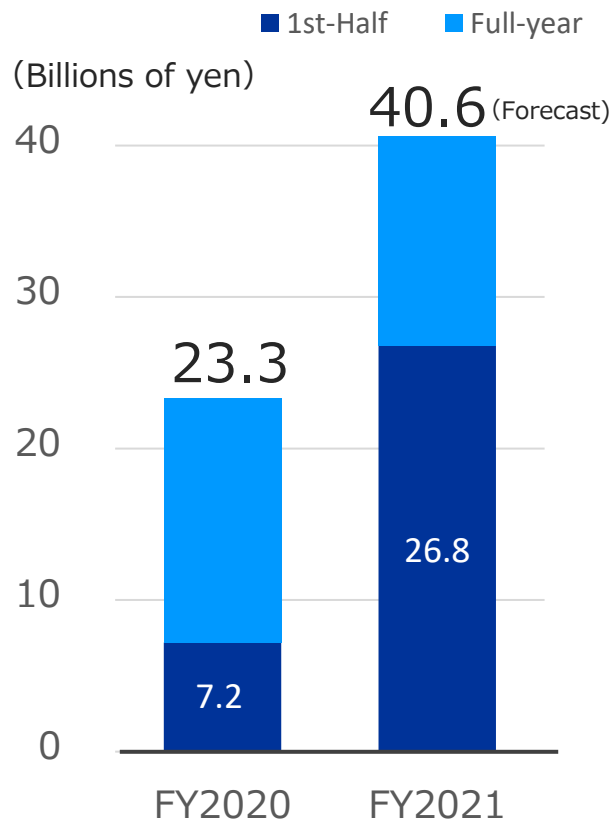
Cash Dividend per Share (Payout Ratio)	12.5 [Interim]	17.5 [Year-end]	30.0 (+22%)	17.5 [Interim]	17.5 [Year-end]	35.0 (+18%)
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Forecast of FY2021 (consolidated)

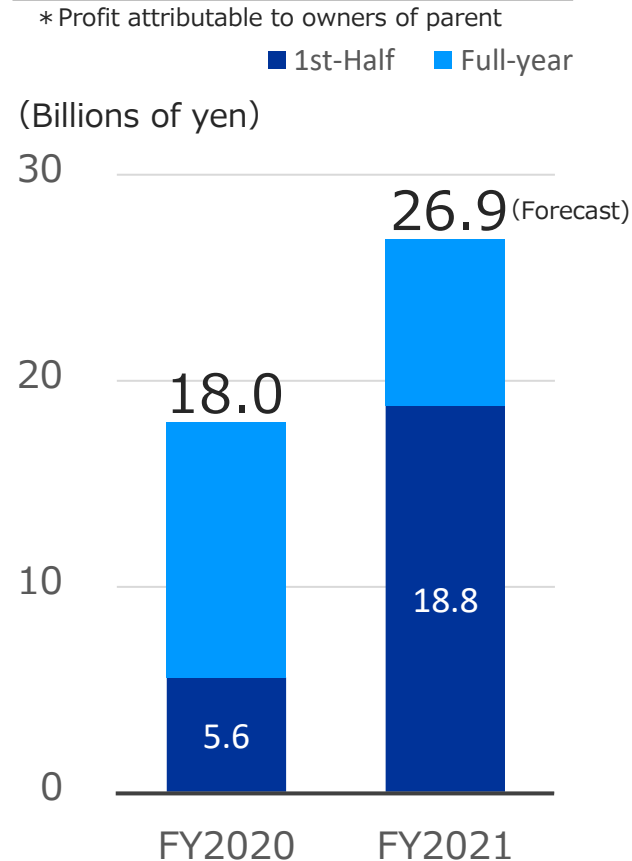
Net Sales



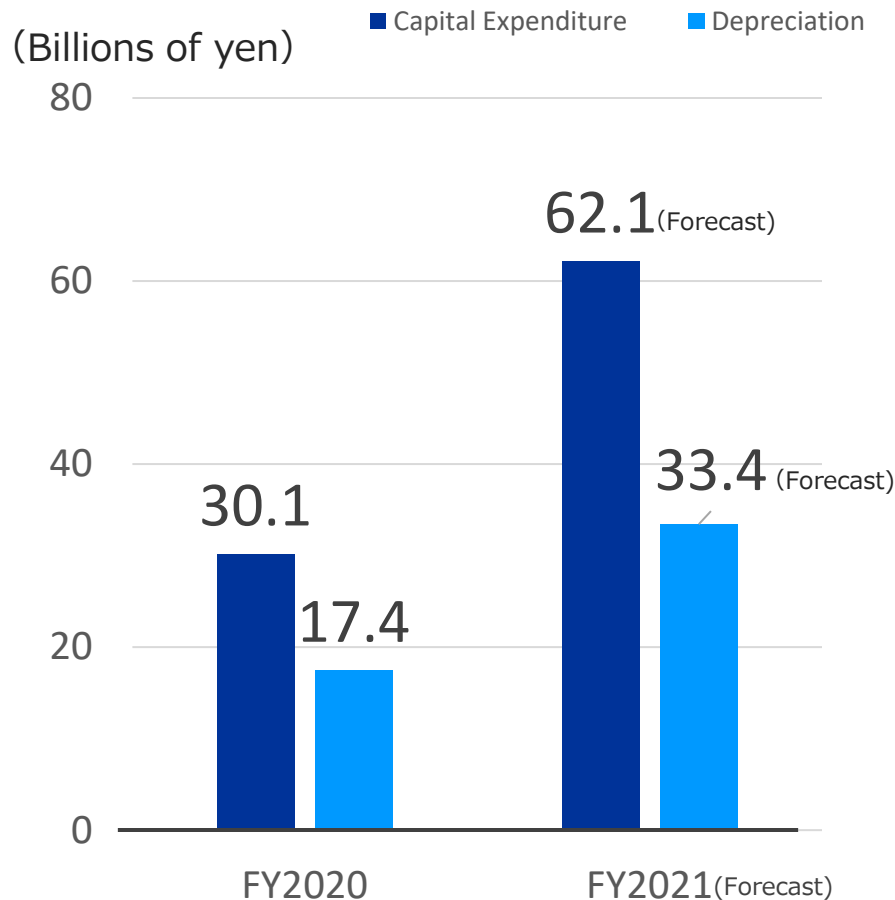
Operating Profit



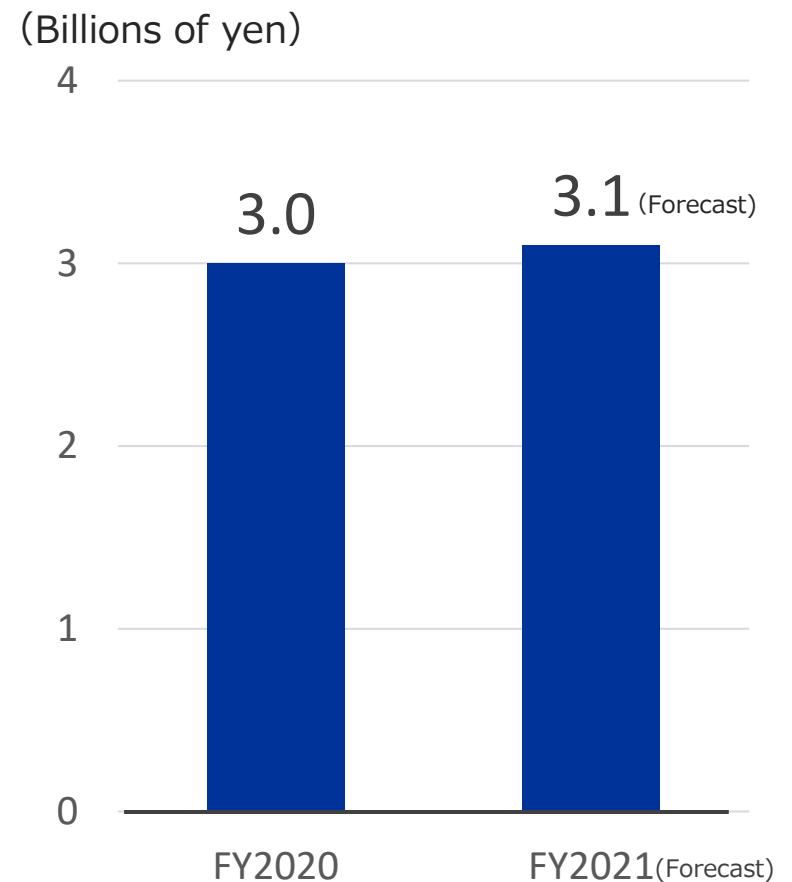
Profit*



Capital Expenditure/ Depreciation



Research and Development



Notes to projected financial results:

The above projections were prepared based on estimates using information currently available. Actual results may differ from the projections. Also, many numerical values are shown in units of a billion yen as a general outline of business performance in this material. Because original values, which are managed in units of a million yen, are round off, the totals, difference, etc. shown in these materials may appear inaccurate. For assumptions and the other information regarding the projections, please refer to “the Financial Results” on IR library of our corporate website.