

Financial Results of FY2021

From April 1, 2021 to March 31, 2022



**Brightening the Future
Since 1946**

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Financial Results

(Billions of yen)

	FY2020 (Result)	FY2021 (Result)	YoY	
			Amount	Ratio of Change
Net Sales	188.1	271.9	+83.9	+45%
Operating Profit (Ratio against Net Sales)	23.3 (12%)	71.4 (26%)	+48.1	+206%
Ordinary Profit (Ratio against Net Sales)	26.5 (14%)	75.8 (27%)	+49.3	+186%
Profit* (Ratio against Net Sales)	18.0 (10%)	52.6 (19%)	+34.6	+192%

*Profit attributable to owners of parent

Earnings per Share	133.38yen	389.58yen
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Business performance extended greatly thanks to increase the production capacity by making capital investments for growth markets. Net sales and profit reached record highs.

Net sales :

Sales of flip-chip type packages increased significantly thanks to expanding demand for PCs and servers and reinforcing our production system. Revenue of leadframes increased significantly, especially for automotive applications. Sales of ceramic electrostatic chucks for semiconductor manufacturing equipment increased greatly on the back of favorable semiconductor market conditions. Orders of IC assembly increased greatly for high-end smartphones. With these reasons, sales increased significantly by 45% year on year.

Profit :

Profit increased significantly year on year by increased profitability thanks to the expansion of net sales of each product on the back of buoyant demand and continuation of yen depreciation trend in the exchange rate.

Net sales and ordinary profit by business segment

(Billions of yen)

		FY2020 (Result)		FY2021 (Result)		Ratio of change (YoY)
Net Sales *1	Plastic Packages	113.3	Represent % of Net Sales [60%]	169.4	Represent % of Net Sales [62%]	+49%
	Metal Packages	66.4	[35%]	92.9	[34%]	+40%
	Others	8.3	[5%]	9.6	[4%]	+16%
	Total	188.1	[100%]	271.9	[100%]	+45%
Ordinary Profit *2	Plastic Packages	17.0	Ratio against Net Sales (15%)	50.9	Ratio against Net Sales (30%)	+199%
	Metal Packages	9.1	(14%)	23.5	(25%)	+158%
	Others/Adjustment	0.4		1.4		
	Total	26.5	(14%)	75.8	(28%)	+186%

*1 Sales to external customers

*2 Before inter-segment transaction adjustment

Financial Results Overview of FY2021 (consolidated)

Financial Status

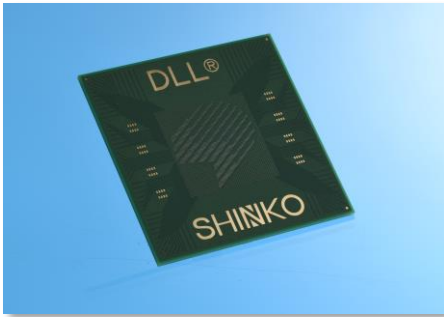
(Billions of yen)

	FY2020	FY2021
Total Assets	241.0	319.5
Net Assets	153.4	202.0
Equity Ratio	64%	63%

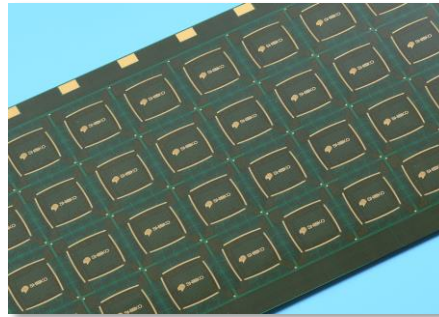
Capital Expenditure *	30.1	57.5
Depreciation *	17.4	30.0
Research and Development	3.0	3.5
Exchange Rates (Yen/US dollar)	105	111

* Except intangible assets

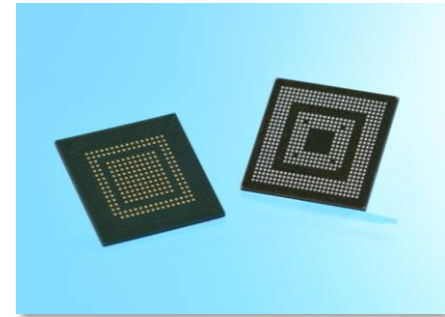
Plastic Packages



**Flip-Chip Type
Package**



**Plastic BGA
Substrates**



IC Assemblies

【Applications】

PCs, Servers, Smartphones, Consumer Products, etc.

Plastic Packages

(Billions of yen)

	FY2020 (Result)	FY2021 (Result)	YoY	
			Amount	Ratio of Change
Net Sales	113.3 [60%]* ¹	169.4 [62%]* ¹	+ 56.1	+ 49%
Ordinary Profit	17.0 (15%)* ²	50.9 (30%)* ²	+ 33.9	+ 199%

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

<Net Sales>

● Flip-Chip Type Packages:

Under the situation of expanding demand for PCs and servers, increasing production capacity contributed to the significant increase in sales.

● IC Assemblies:

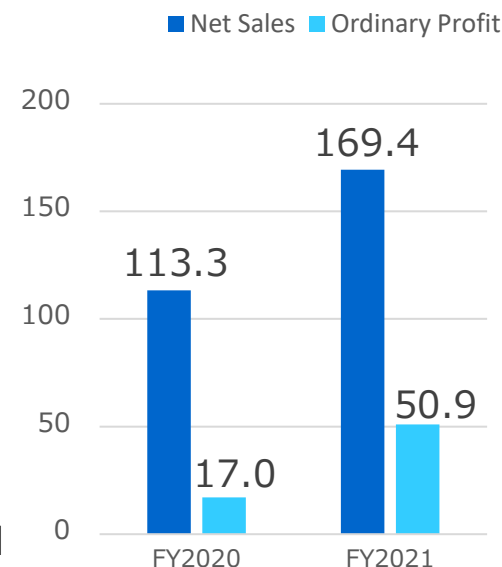
Orders increased greatly for high-end smartphones.

● Plastic BGA Substrates:

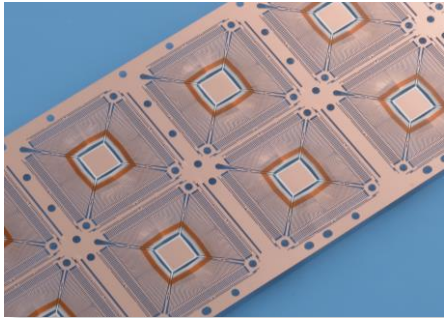
Sales increased due to expanding orders for advanced memories and automobiles.

<Ordinary Profit>

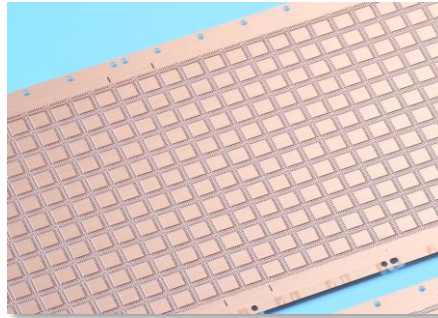
As net sales of flip-chip type packages, such as high-value added products, increased significantly and yen depreciation trend continued in the exchange rate, profit increased significantly.



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.

Metal Packages

(Billions of yen)

	FY2020 (Result)	FY2021 (Result)	YoY	
			Amount	Ratio of Change
Net Sales	66.4 [35%]* ¹	92.9 [34%]* ¹	+26.5	+40%
Ordinary Profit	9.1 (14%)* ²	23.5 (25%)* ²	+14.4	+158%

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

<Net Sales>

● Leadframes:

Revenue increased significantly because the automobile market maintained at high level and demand increased for a wide range of applications.

● Ceramic Electrostatic Chucks:

Sales increased greatly supported by continued strong demand in semiconductor manufacturing equipment market.

● Glass-to-Metal Seals:

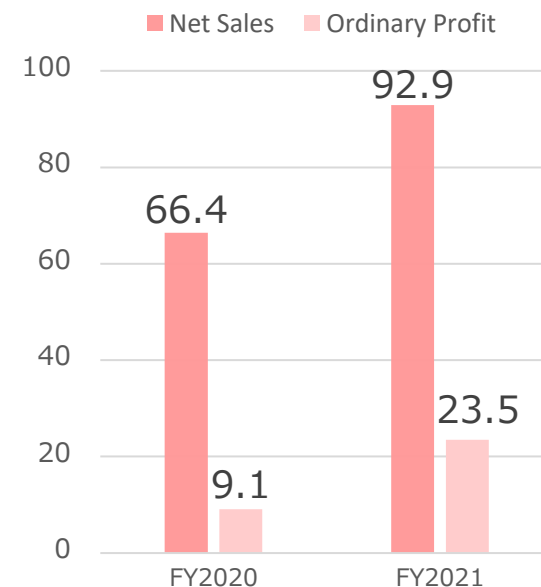
Orders increased for optical devices.

● Heat Spreaders for CPUs:

Sales increased.

<Ordinary Profit>

Profit increased significantly as sales from leadframes and ceramic electrostatic chucks increased and yen depreciation trend continued in the exchange rate.



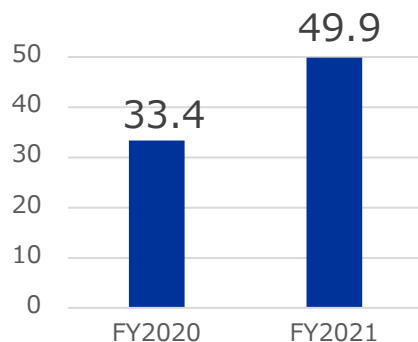
Net sales by product category

(Billions of yen)

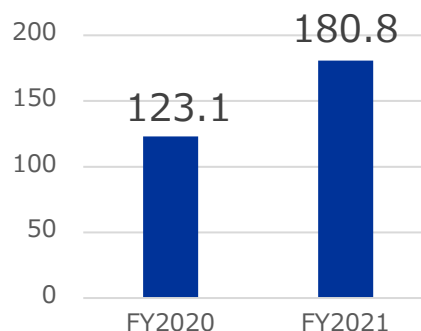
	FY2020 (Result)	FY2021 (Result)	YoY	
			Amount	Ratio of Change
IC Leadframes	33.4 [18%]*	49.9 [18%]*	+16.5	+49%
IC Packages	123.1 [65%]*	180.8 [67%]*	+57.6	+47%
Hermetic Seal Parts	31.4 [17%]*	41.2 [15%]*	+9.8	+31%

*Represent % of Net Sales

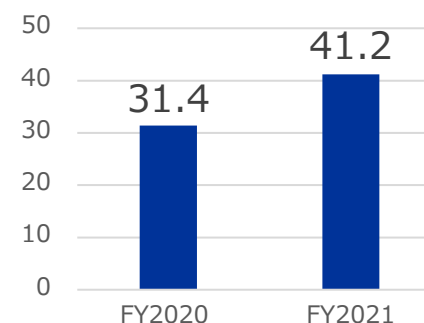
**Net Sales of
IC Leadframes**



**Net Sales of
IC Packages**



**Net Sales of
Hermetic Seal Parts**



Net Sales/Profit

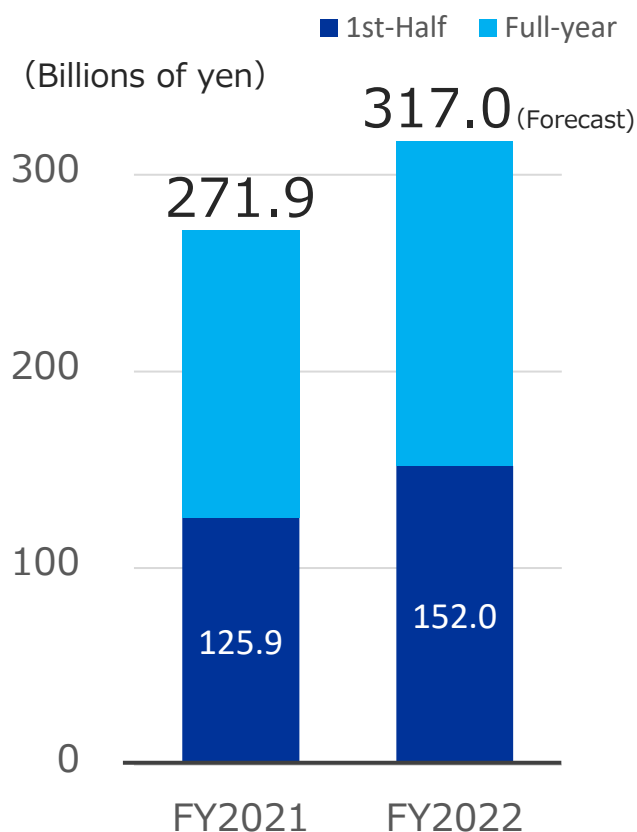
(Billions of yen)

	FY2021 (Result)			FY2022 (Forecast)			YoY	
	1 st Half	2 nd Half	FY 2021	1 st Half	2 nd Half	FY 2022	Amount	Ratio of Change
Net Sales	125.9	146.0	271.9	152.0	165.0	317.0	+45.1	17%
Operating Profit (Ratio against Net Sales)	30.1 (24%)	41.3 (28%)	71.4 (26%)	40.0 (26%)	45.0 (27%)	85.0 (27%)	+13.6	19%
Ordinary Profit (Ratio against Net Sales)	31.6 (25%)	44.3 (30%)	75.8 (28%)	40.0 (26%)	45.0 (27%)	85.0 (27%)	+9.2	12%
Profit* (Ratio against Net Sales)	21.7 (17%)	30.9 (21%)	52.6 (19%)	28.0 (18%)	31.0 (19%)	59.0 (19%)	+6.4	12%
Exchange Rates (Yen/US dollar)	111			118				

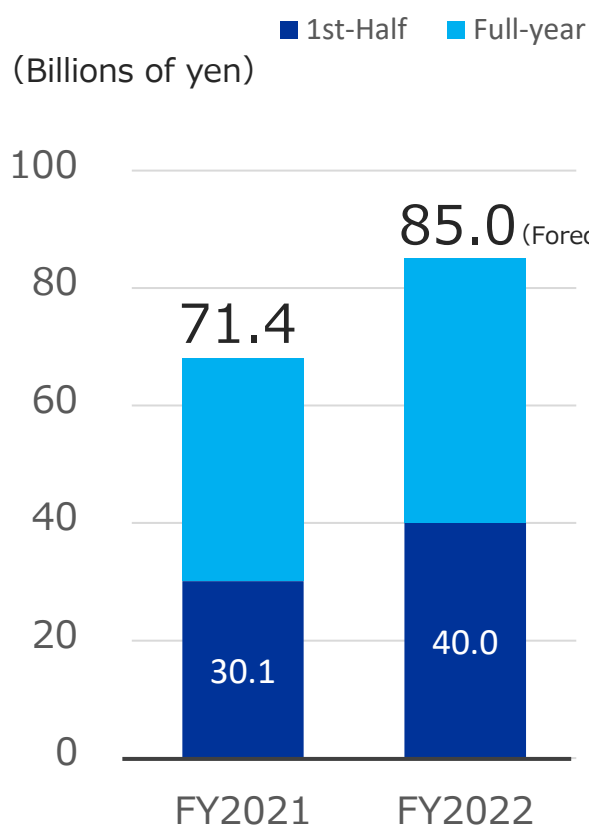
* Profit attributable to owners of parent

Forecast of FY2022 (consolidated)

Net Sales

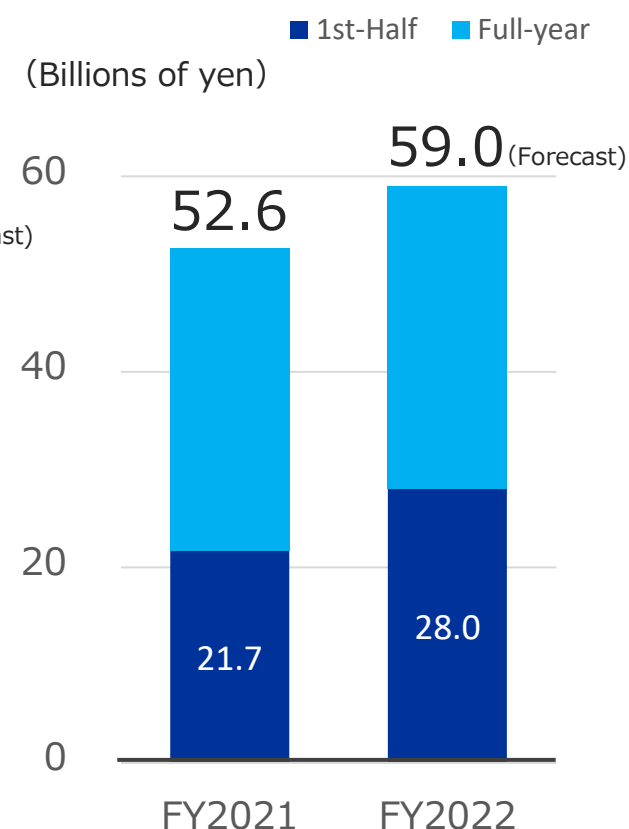


Operating Profit

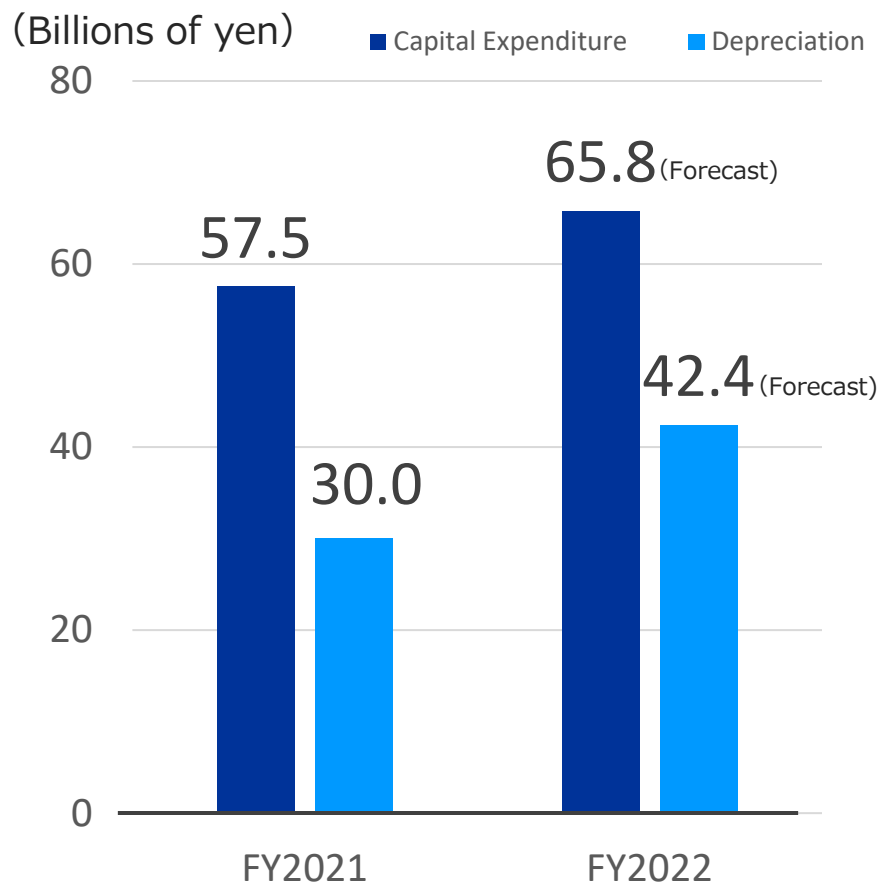


Profit*

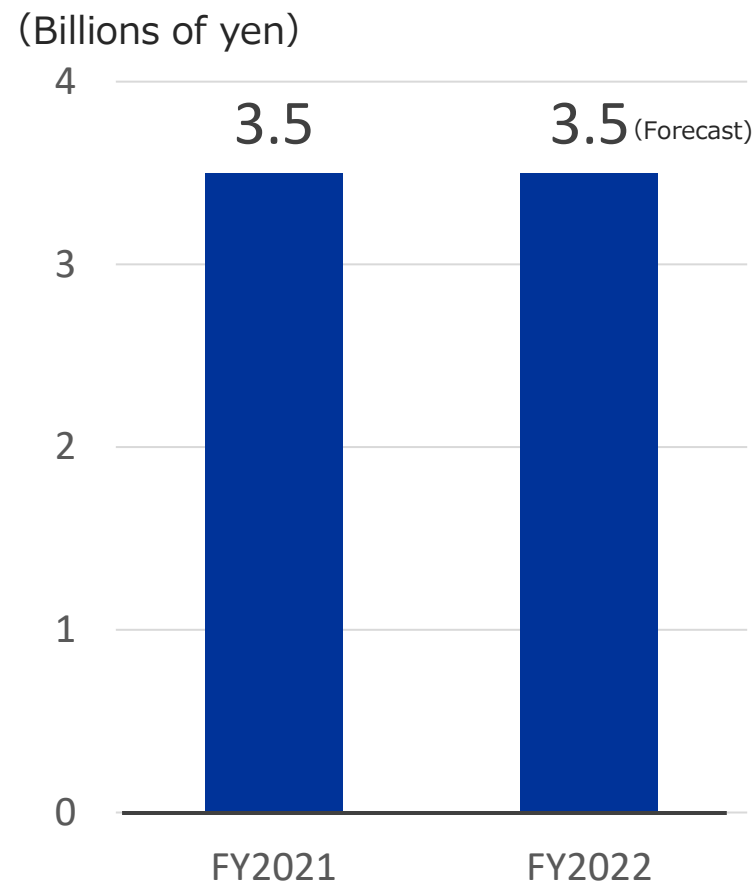
* Profit attributable to owners of parent



Capital Expenditure/ Depreciation

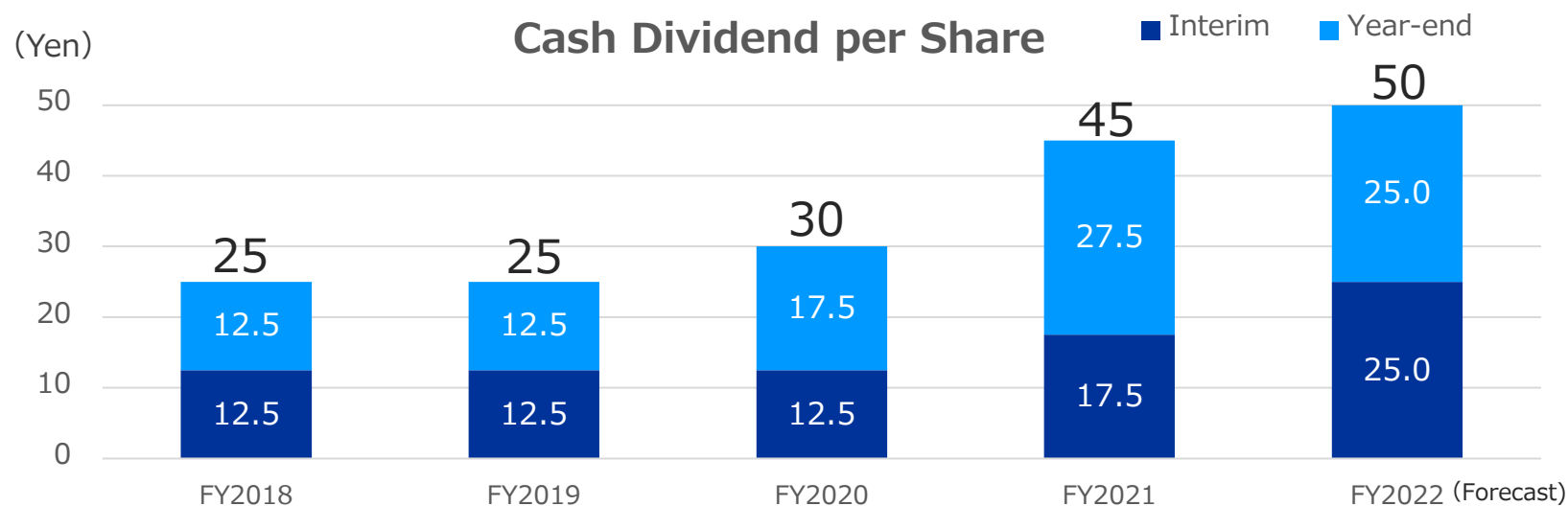


Research and Development



FY2021 Interim :17.5yen
Year-end :27.5yen
Total :45.0yen (YoY +15.0yen, Payout ratio 11.6%)

FY2022 Interim :25.0yen
(Forecast) Year-end :25.0yen
Total :50.0yen (YoY +5.0yen, Payout ratio 11.4%)



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.