

# Financial Results for Q1 FY2024

August 6, 2024

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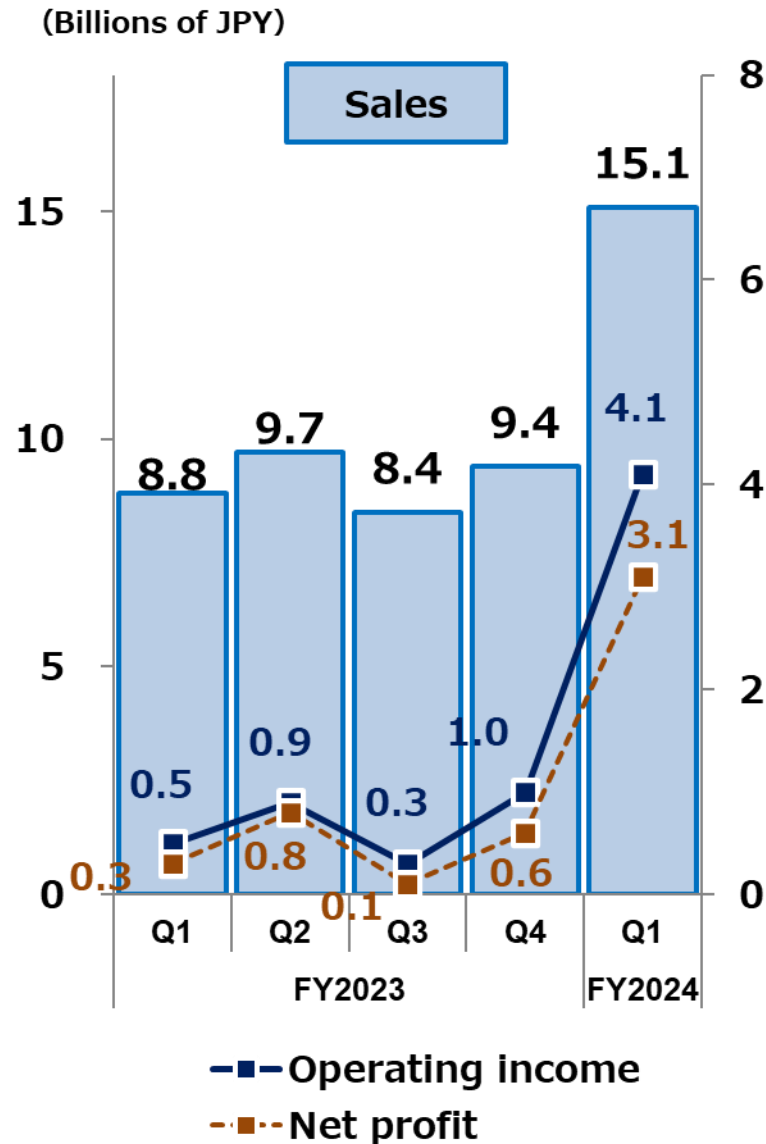
1. Q1 FY2024 Results
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## Abbreviations Used in This Presentation

Business segment	Abbreviation
Test Solution Business	TS Business
Connector Solution Business	CS Business
Optical-Related Business	OPT Business

## Results

Powered by favorable conditions in the semiconductor market, we achieved our highest quarterly net sales and profits ever.



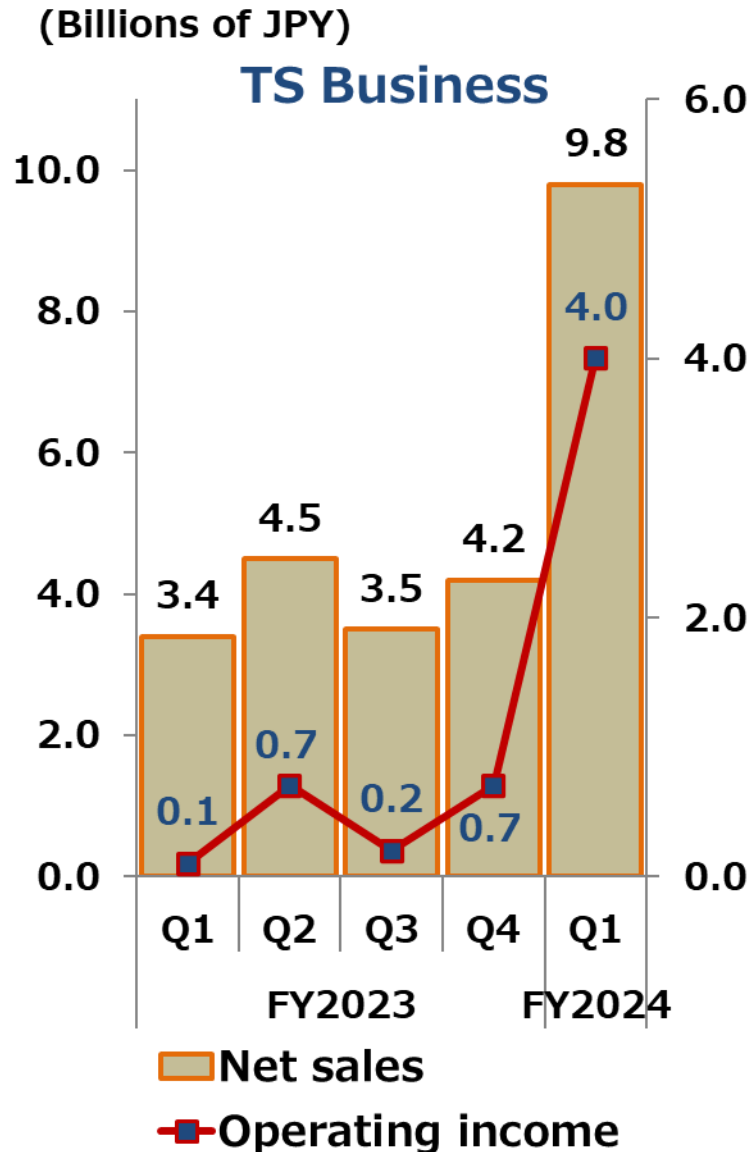
(Billions of JPY)	Q1 FY2023 results	Q1 FY2024 results	YoY change (amount)	YoY change (%)
Net sales	8.8	15.1	6.3	+71.5%
Operating income	0.5	4.1	3.5	+599.0%
Ordinary income	0.6	4.4	3.8	+592.0%
Net profit	0.3	3.1	2.8	+816.8%
EPS (JPY)	16.76	155.66	138.90	----
BPS (JPY)	1769.62	2047.13	277.51	----

Forex rate	Q1 FY2023	Q1 FY2024	YoY change
USD (JPY)	137.36	155.88	18.52
EUR (JPY)	149.47	167.88	18.41

## Results by Business

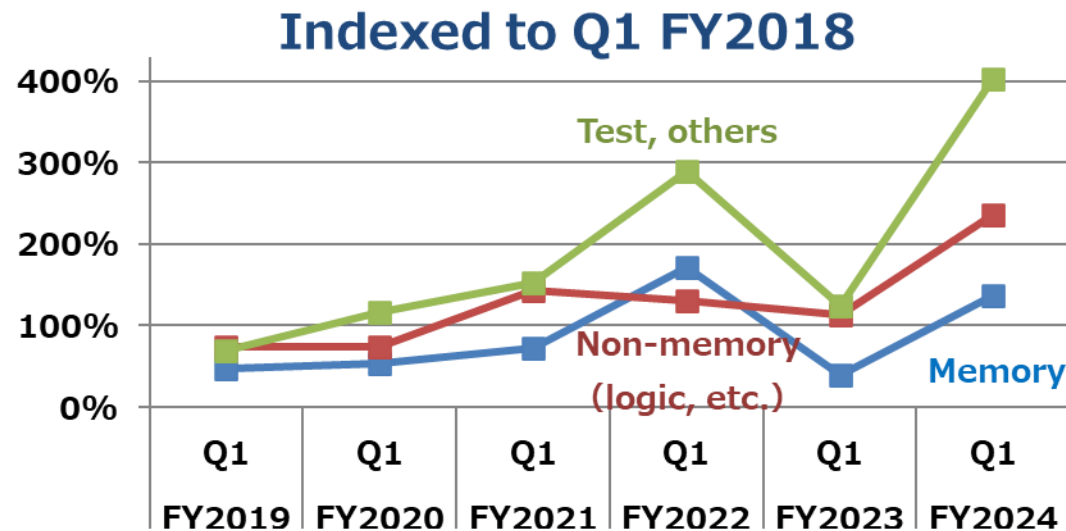
(Billions of JPY)		Q1 FY2023 results	Q1 FY2024 results	YoY change (amount)	YoY change (%)
TS Business	Sales	3.4	9.8	6.3	+183.7%
	Operating income	0.1	4.0	3.9	+3265.6%
CS Business	Sales	4.9	4.9	0.0	+1.1%
	Operating income	0.2	0.1	(0.0)	-36.3%
OPT Business	Sales	0.3	0.2	(0.1)	-36.1%
	Operating income	0.0	(0.0)	(0.0)	---
Others	Operating income (consolidated adjustment)	0.1	0.0	(0.1)	-87.8%
Total	Sales	8.8	15.1	6.3	+71.5%
	Operating income	0.5	4.1	3.5	+599.0%

## TS Business Results



TS Business	YoY change (Billions of JPY)	YoY change (%)
Sales	6.3	+183.7%
Operating income	3.9	+3265.6%

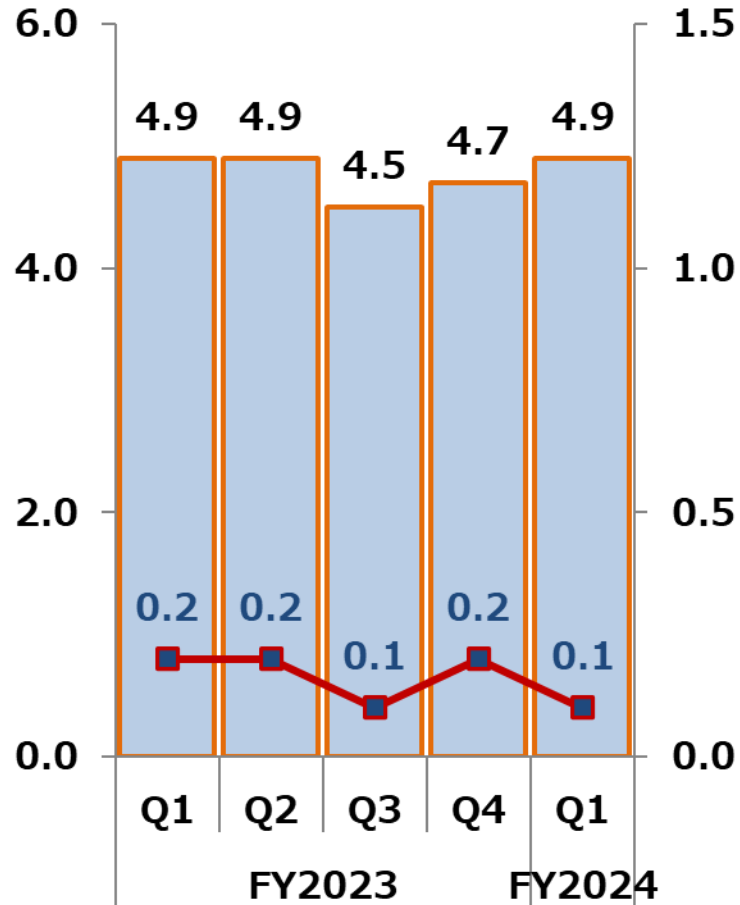
- ◆ Performance from our core test sockets for smartphones was strong.
- ◆ Logic semiconductor sockets designed for automotive applications performed well, but performance from those designed for use with PCs and servers remained level YoY.
- ◆ Performance from memory semiconductor sockets for use with DRAM chips was strong thanks to a resurgence in DRAM-related investment, but growth in sockets for use with NAND flash memory chips was limited.
- ◆ Expenses increased due to soaring costs for raw materials and energy, as well as outlays associated with new plant startups. However, we made productivity and quality improvements to keep the impact to a minimum.



## CS Business Results

(Billions of JPY)

### CS Business

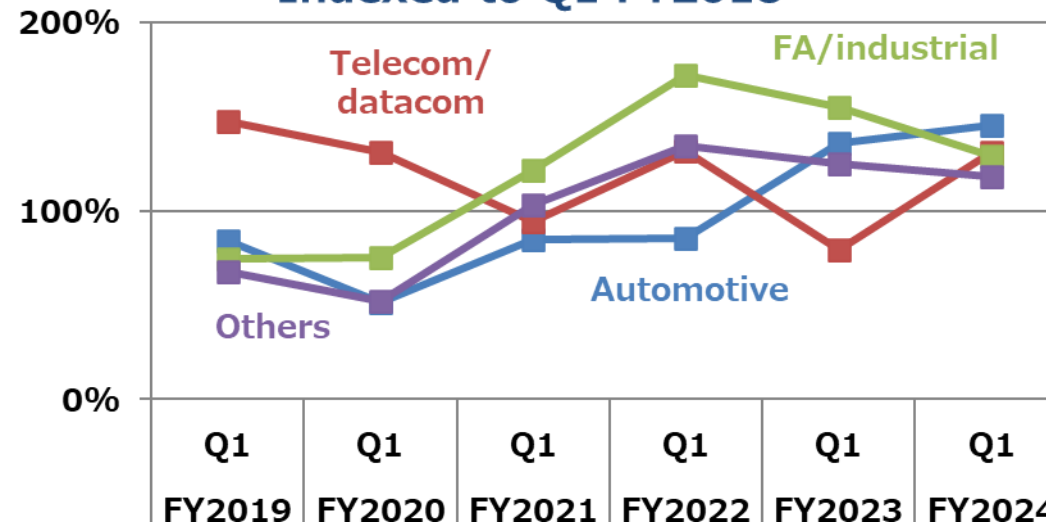


■ Net sales  
■ Operating income

CS Business	YoY change (Billions of JPY)	YoY change (%)
Sales	0.0	+1.1%
Operating income	(0.0)	-36.3%

- ◆ Performance from products for in-vehicle equipment was solid thanks in part to positive impact from new product shipments.
- ◆ Performance from industrial equipment products incurred impact from inventory adjustments implemented by customers in Europe, which is a key market for these products.
- ◆ Despite ongoing economic friction between the US and China, inventory adjustments implemented by major customers concluded, and we observed particularly favorable performance from products used in communication equipment for data centers.
- ◆ Expenses increased due to soaring costs for raw materials and energy, as well as outlays associated with new plant startups. However, we made productivity and quality improvements to keep the impact to a minimum.

### Indexed to Q1 FY2018



## Forex Impact on Results

Forex rate	Q1 FY2023	Q1 FY2024	YoY change
USD (JPY)	137.36	155.88	+ 18.52
EUR (JPY)	149.47	167.88	+ 18.41

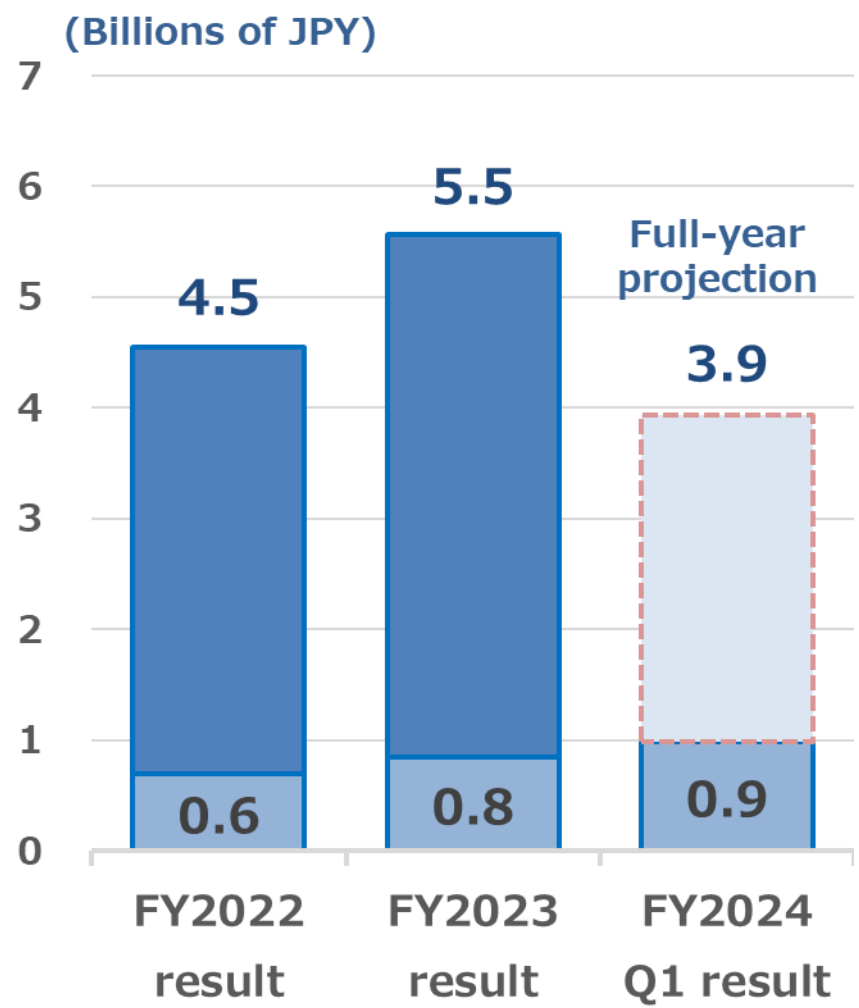


YoY forex impact	
Net sales	JPY 1.66 billion
Operating income	JPY 0.98 billion

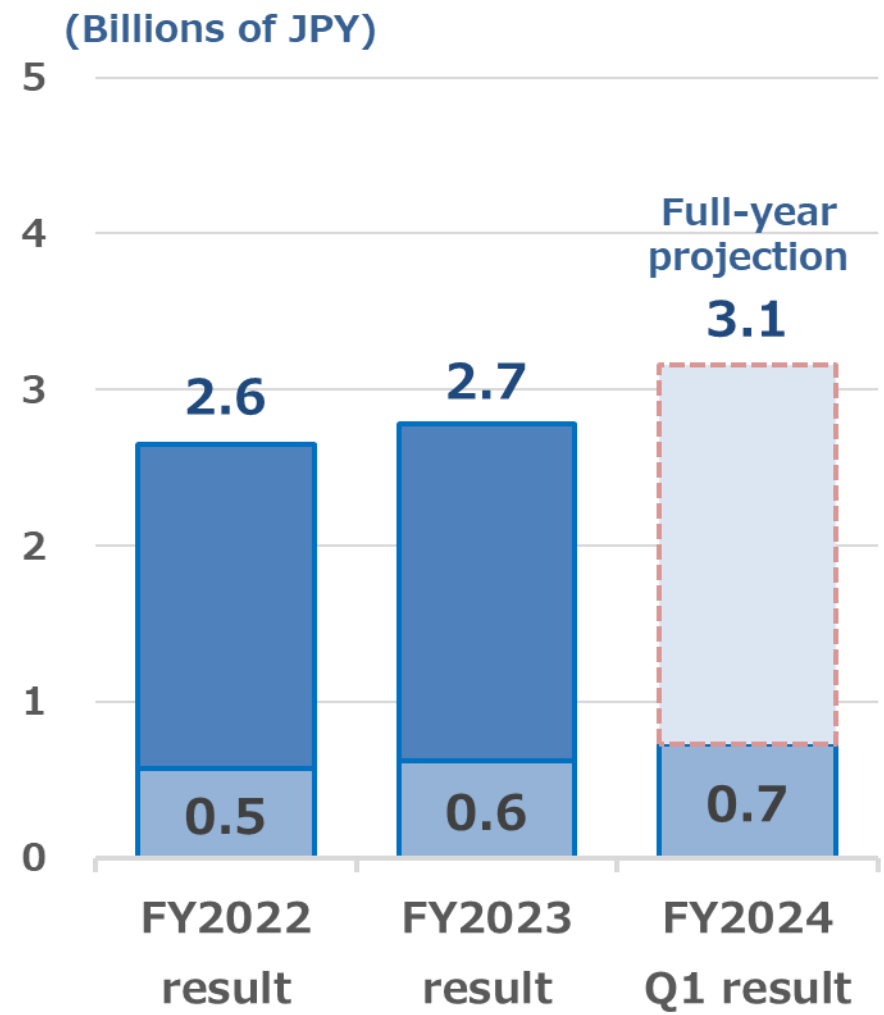
Forex sensitivity (JPY1/year)	Impact on net sales	Impact on operating income
USD	JPY 0.20 billion	JPY 0.13 billion
EUR	JPY 0.07 billion	JPY 0.005 billion

# Capex and Depreciation

Capital Investment



Depreciation





## Shareholder Returns

### ◆ FY2024 Purchase of Treasury Shares

Board of Directors' resolution				Purchase of treasury shares (based on agreements in place as of July 31, 2024)	
Resolution date	Maximum number of shares to be acquired	Maximum purchase price	Acquisition period (based on date of agreement)	Number of shares acquired	Purchase price
May 14, 2024	500,000	JPY 1,000,000,000	June 1, 2024 through December 31, 2024	90,400	JPY 289,104,000

## Business Highlight

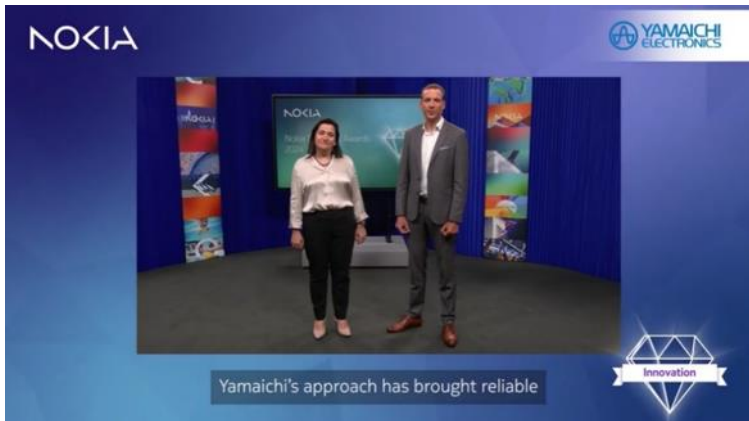
### ◆ Winner of the Nokia Diamond Awards 2024 Innovation Award

We have received the Nokia Diamond Awards 2024 Innovation Award from Nokia Corporation (headquarters: Finland).

The Nokia Diamond Awards are an annual program that recognizes suppliers of Nokia Corporation who have provided excellent products and services. This year, we received the Innovation Award, which is given to companies that have contributed to Nokia's strategy by leveraging superior ideas and inventions.

The CN168S/P/G-292 connector that received the 2024 Innovation Award realizes high-speed optical transmission of 1.2 terabits/second. In addition, compared to conventional 800 gigabit/second optical transmission systems, it has a reach of over 2000 km, which is three times longer, and consumes 60% less power.

As data center interconnections increase around the world, we have been recognized for providing highly reliable, advanced solutions that enable higher capacity and speed in communications infrastructure.



A video regarding this award can be viewed on the Nokia Corporation website (link below).

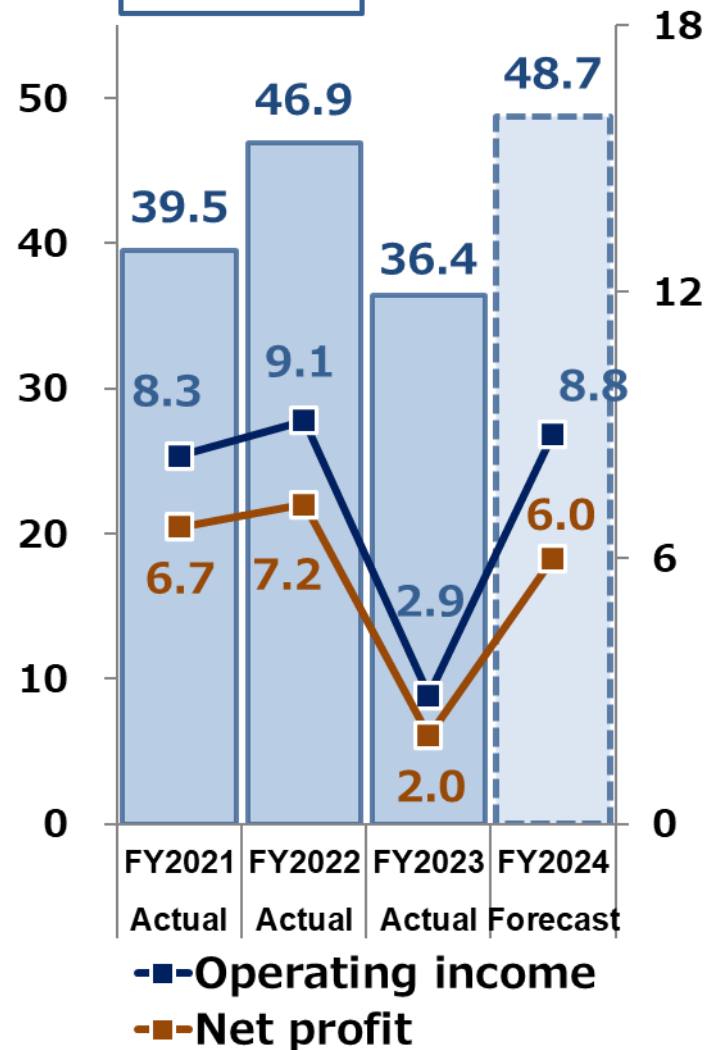
\* The segment during which our company is introduced spans from 1:17 to 2:43

<https://www.nokia.com/diamond-awards/>

# Revised Forecast for 1H and Full-Year FY2024

(Billion of JPY)

Net sales



(Billions of JPY)	FY2023 actual		FY2024 forecast					
	1 H	Full-year	Initial 1H forecast	Current 1H forecast	YoY change	Initial full-year forecast	Current full-year forecast	YoY change
Net sales	18.6	36.4	24.3	27.0	8.3	46.0	48.7	12.2
Operating income	1.5	2.9	4.7	6.0	4.4	7.5	8.8	5.8
Ordinary income	1.6	2.9	4.5	6.1	4.4	7.2	8.6	5.6
Net profit	1.1	2.0	3.1	4.3	3.1	5.0	6.0	3.9
EPS (JPY)	58.24	100.43	151.64	210.62	152.38	244.58	294.16	193.73
BPS (JPY)	1823.96	1862.43	----	----	----	----	----	----

### Exchange Rate Assumption

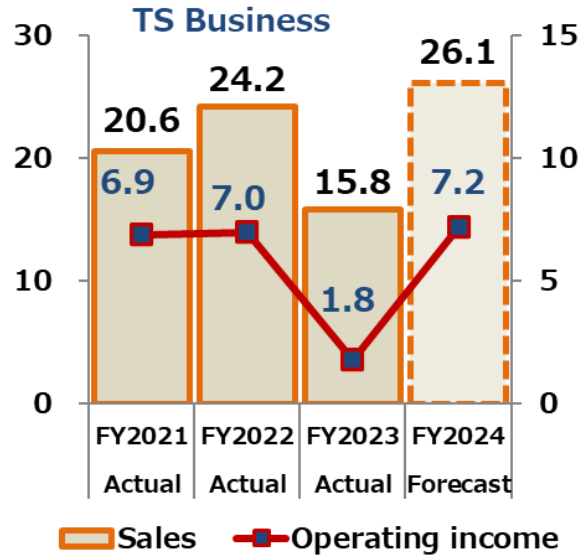
Forex rate	FY2023	1H FY2024	YoY change	FY2024	YoY change
USD (JPY)	144.64	155.00	10.36	150.00	5.36
EUR (JPY)	156.81	165.00	8.19	160.00	3.19

## Individual Segment Forecasts for 1H and Full-Year FY2024

(Billions of JPY)		FY2023 actual		FY2024 forecast					
		1 H	Full-year	Initial 1H forecast	Current 1H forecast	YoY change	Initial full-year forecast	Current full-year forecast	YoY change
TS Business	Sales	7.9	15.8	14.0	16.6	8.6	23.5	26.1	10.2
	Operating income	0.8	1.8	4.2	5.5	4.6	5.9	7.2	5.3
CS Business	Sales	9.9	19.2	9.6	9.8	▲ 0.1	21.0	21.2	1.9
	Operating income	0.5	0.9	0.5	0.5	▲ 0.0	1.5	1.5	0.6
OPT Business	Sales	0.7	1.3	0.7	0.6	▲ 0.1	1.5	1.4	0.0
	Operating income	(0.0)	(0.0)	0.0	(0.0)	▲ 0.0	0.0	0.0	0.0
Others	Operating income (consolidated adjustment)	0.1	0.1	0.0	0.0	▲ 0.1	0.0	0.0	▲ 0.1
Total	Net sales	18.6	36.4	24.3	27.0	8.3	46.0	48.7	12.2
	Operating income	1.5	2.9	4.7	6.0	4.4	7.5	8.8	5.8

# Individual Segment Forecasts for 1H and Full-Year FY2024

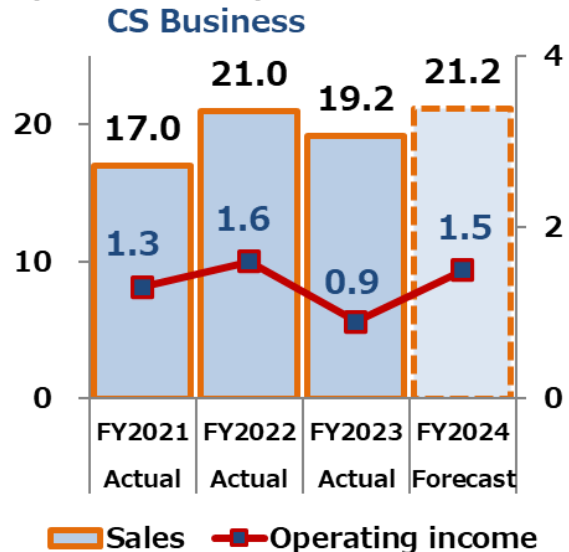
(Billions of JPY)



TS Business:

- ◆ We expect strong performance from text sockets in 1H but anticipate 2H will be primarily dedicated to new product development for FY2025.
- ◆ We anticipate steady performance from DRAM semiconductor sockets and expect a particularly strong showing from those for use in data centers involved with generative AI. However, we project recovery in performance from NAND flash memory semiconductor sockets will be slower than previously anticipated.
- ◆ We project logic semiconductor sockets will generally perform favorably and anticipate an especially solid showing from sockets for use with advanced driver assistance systems. However, we expect recovery in performance from sockets for use with PCs and servers will be slower than previously forecast.

(Billions of JPY)



CS Business:

- ◆ We expect strong performance from products for in-vehicle equipment.
- ◆ Despite ongoing economic friction between the US and China, we project steady performance from products for communication equipment and anticipate a particularly stable showing from those intended for use in data centers.
- ◆ We acknowledge the possibility performance from products targeting the industrial equipment market could incur impact from prolonged inventory adjustment in the mainstay European market.

## Dividends in FY2024

- ◆ Through its Medium-Term Management Plan, the Yamaichi Electronics Group announced a target dividend payout ratio of 30%. It has consistently achieved this target since FY2018. For FY2024, the Company has adjusted its projected dividend amount in accordance with revisions made to its full-year consolidated earnings forecast. However, the Company plans to submit a proposed year-end dividend amount during the Ordinary General Meeting of Shareholders scheduled for June 2025.

	Dividend per share		
Record date	Second quarter -end	Year-end	Total
Initial forecast (published on May 14, 2024)	JPY 35	JPY 39	JPY 74
Current forecast	JPY 35	JPY 54	JPY 89
(Reference) FY2023 results	JPY 18	JPY 13	JPY 31

# Thank you for your attention.

**(1H FY2024 results are scheduled for release at 3:00 p.m. on Wednesday, November 6, 2024.)**

## Disclaimer

This material is intended to provide information on the Group's business, management strategies, and performance as of August 6, 2024, and is not intended as a solicitation to invest in securities issued by the Company.

The opinions and forecasts contained in this material are based on our judgments at the time of its preparation, and we do not guarantee or assure the accuracy or completeness of such information, which is subject to change without notice.

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