

# Financial Results for Q3 FY2024

February 5, 2025

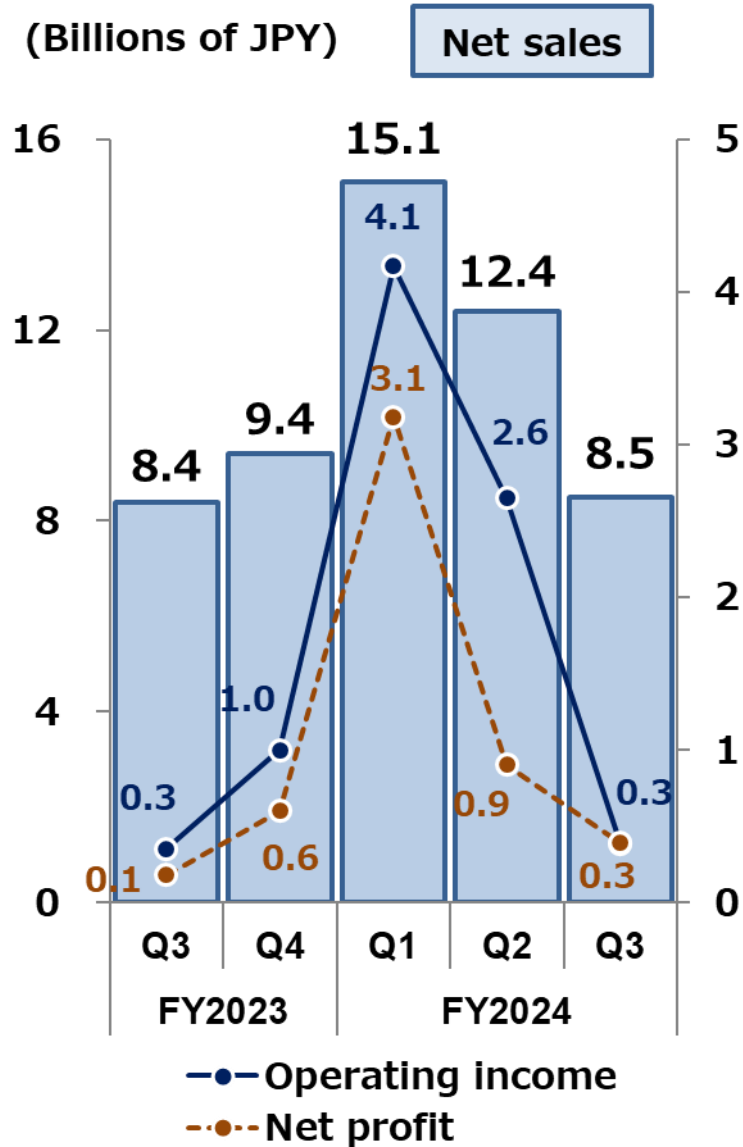
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## Abbreviations used in this presentation

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

## Results



(Billions of JPY)	Q3 FY2023 results	Q3 FY2024 results	YoY change (amount)	YoY change (%)
Net sales	27.0	36.1	9.1	33.8%
Operating income	1.9	7.2	5.2	274.4%
Ordinary income	1.9	6.9	5.0	262.9%
Net profit	1.3	4.4	3.0	223.1%
EPS (JPY)	67.60	221.01	153.41	----
BPS (JPY)	1791.87	2044.42	252.55	----

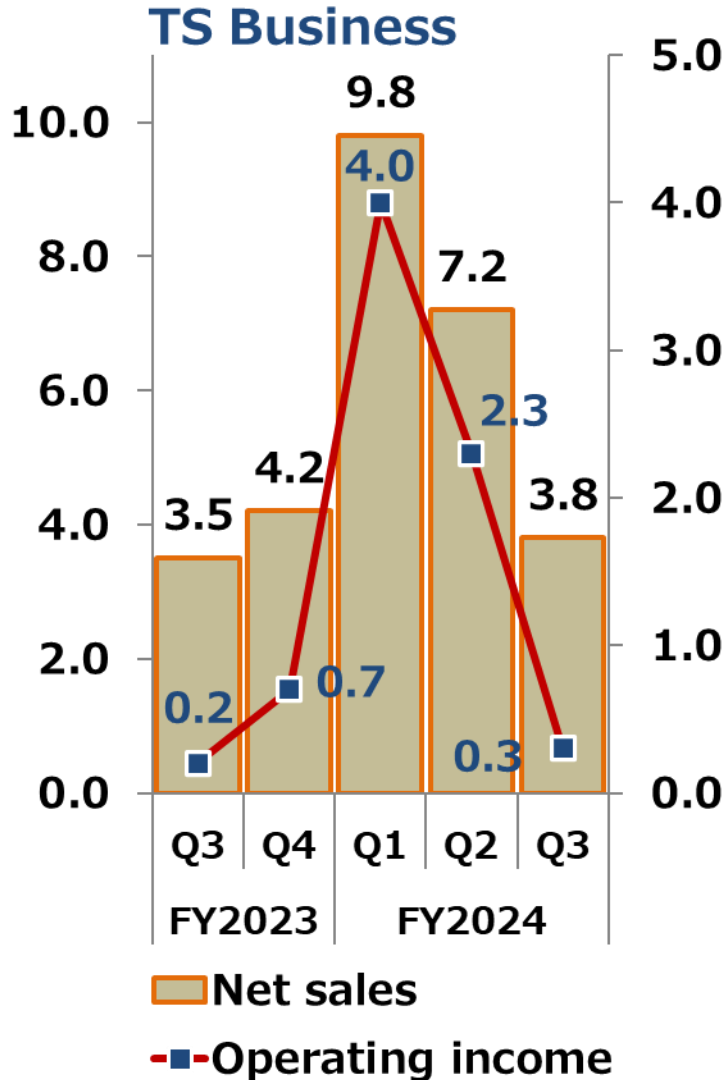
Forex rate	Q3 FY2023	Q3 FY2024	YoY change
USD (JPY)	143.29	152.54	9.25
EUR (JPY)	155.29	164.81	9.52

## Results by Business

(Billions of JPY)		Q3 FY2023 results	Q3 FY2024 results	YoY change (amount)	YoY change (%)
TS Business	Sales	11.5	21.0	9.4	81.9%
	Operating income	1.1	6.6	5.5	490.0%
CS Business	Sales	14.4	14.2	(0.2)	-1.6%
	Operating income	0.6	0.5	(0.0)	-12.0%
OPT Business	Sales	0.9	0.8	(0.1)	-12.7%
	Operating income	(0.0)	(0.0)	(0.0)	----
Others	Operating income (Consolidated adjustment)	0.1	(0.0)	(0.1)	----
Total	Sales	27.0	36.1	9.1	33.8%
	Operating income	1.9	7.2	5.2	274.4%

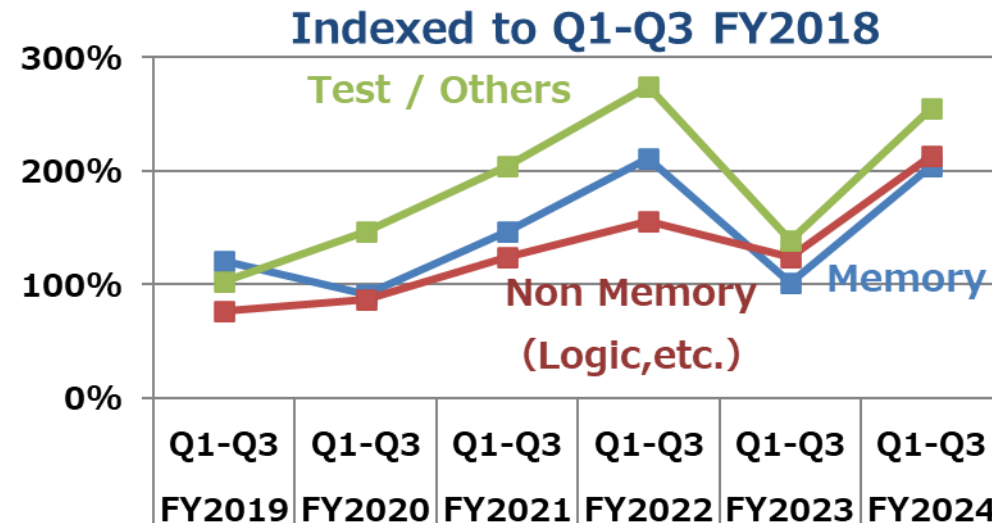
## TS Business Results

(Billions of JPY)

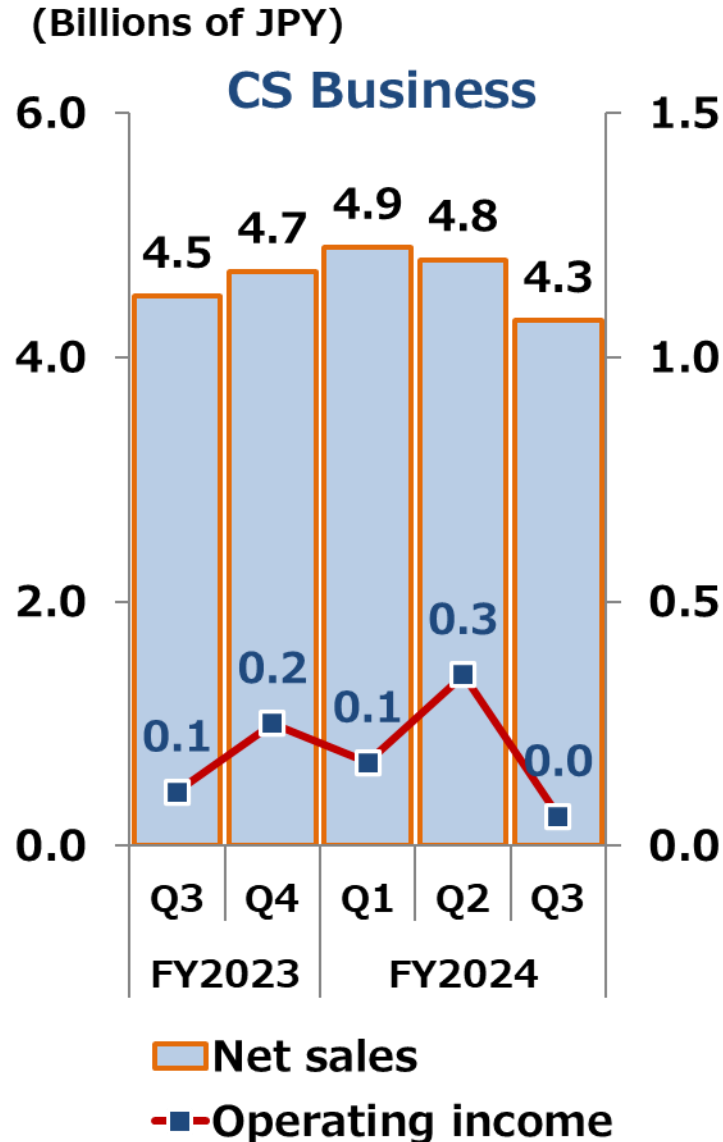


TS Business	YoY change (Billions of JPY)	YoY change (%)
Sales	9.4	81.9%
Operating income	5.5	490.0%

- ◆ Sales of test sockets declined in Q3, despite strong demand for smartphone and PC applications, due to advance shipments carried out in 1H.
- ◆ Sales of logic semiconductor sockets for automotive ADAS applications were strong in 1H but slowed in Q3, while sales of those of MCU applications were affected by inventory adjustments in the market. Sales of logic semiconductor sockets for PCs, servers, and networks remained flat YoY.
- ◆ Sales of memory semiconductor sockets rose sharply YoY, driven by resumed investments in DRAM for data centers, including AI applications, but growth slowed in Q3.

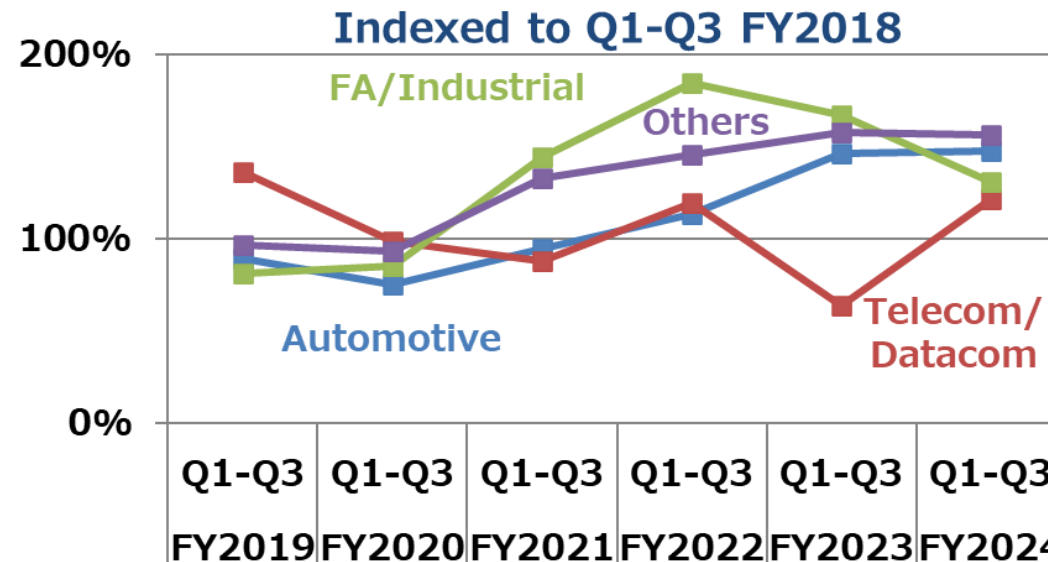


## CS Business Results



CS Business	YoY change (Billions of JPY)	YoY change (%)
Sales	(0.2)	-1.6%
Operating income	(0.0)	-12.0%

- ◆ Sales and profit of industrial equipment products were affected by weak customer demand, particularly in the core European market, due to prolonged market inventory adjustments.
- ◆ While sales of in-vehicle equipment products held firm, backed by new product launches, they were nevertheless affected by a global downturn in demand and slowing EV sales growth.
- ◆ Despite the ongoing impact of US-China economic frictions, sales of communication equipment products were robust, particularly for data center applications, as key customers completed inventory adjustments.



## Forex Impact on Results

Forex rate	Q3 FY2023	Q3 FY2024	YoY change
USD (JPY)	143.29	152.54	+9.25
EUR (JPY)	155.29	164.81	+9.52

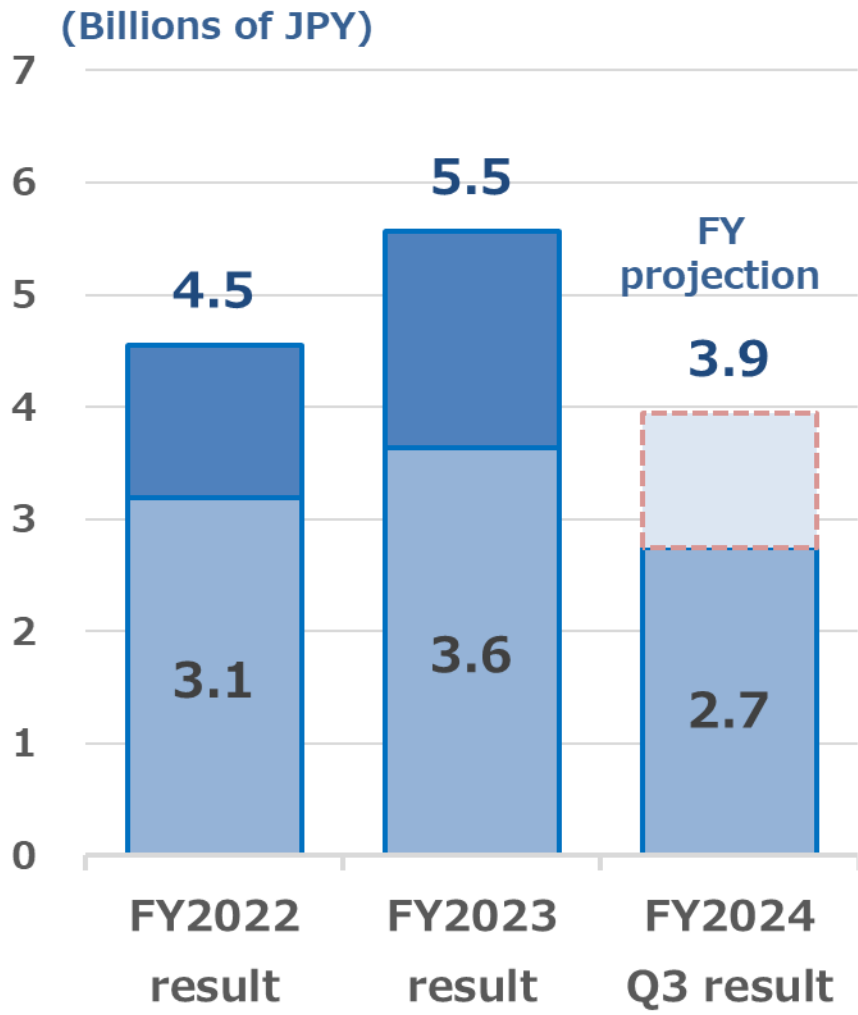


YoY forex impact	
Net sales	JPY 1.99 billion
Operating income	JPY 1.00 billion

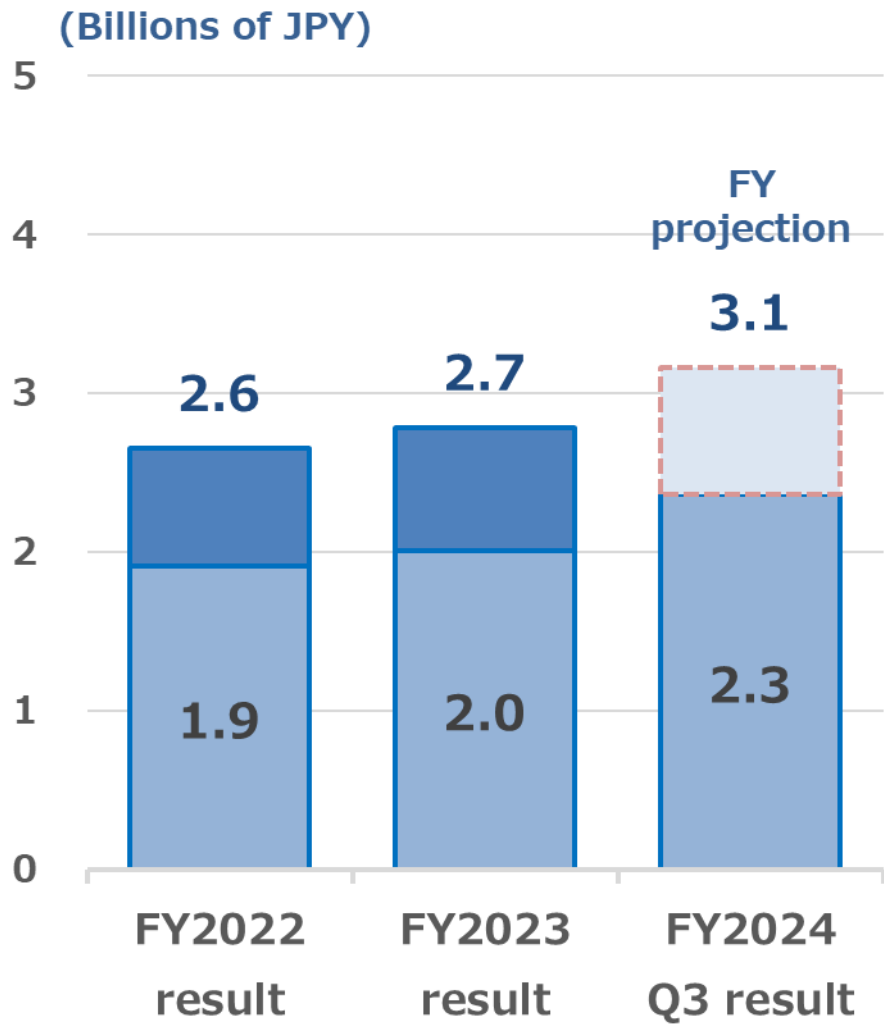
Forex sensitivity (JPY1/year)	Impact on net sales	Impact on operating income
USD	JPY 0.20 billion	JPY 0.12 billion
EUR	JPY 0.06 billion	JPY 0.003 billion

# Capex and Depreciation

Capital Investment



Depreciation





# 1. Q3 FY2024 Results

## Shareholder Returns (Share Buyback)

At a meeting held on February 5, 2025, the Company's Board of Directors reached a decision regarding details for the acquisition of treasury stock in accordance with Article 156 of the Companies Act of Japan (the "Companies Act"), as applied pursuant to Paragraph 3, Article 165 of the Companies Act.

### ◆ Reason for purchase of treasury shares

To enhance shareholder returns by implementing agile capital policies that respond to business environment changes and improve capital efficiency.

### Details of Resolution Approved by the Board of Directors

Date of resolution	Maximum number of shares to be acquired	Maximum acquisition amount	Acquisition period
February 5, 2025	450,000* 1	JPY 1,000,000,000	February 6, 2025–July 31, 2025

\*1) Ratio to the total number of shares issued (excluding treasury shares): 2.23%

(Reference)

Ownership of treasury shares as of December 31, 2024

Total number of shares issued and outstanding (excluding treasury shares): 20,097,469

Number of treasury shares: 1,732,306

# 1. Q3 FY2024 Results

## Sustainability Topics

We have released the English version of the “Sustainability Report 2024,” which summarizes the sustainability activities of the Yamaichi Electronics Group.

- ◆ The Yamaichi Electronics Group operates under the management philosophies of “People: Our Most Important Assets,” “Create Value,” “Commitment to Quality,” “Technology Innovation Makes a Difference,” and “Contribution to Communities and the Environment.” We are advancing various initiatives to achieve management that integrates financial and non-financial strategies. This report is intended to inform our stakeholders of the Group’s sustainability initiatives, targets, performance figures, and other related matters.

➤ Release date: October 25, 2024



- Main contents
  - Top Message
  - Key Topics: Building New Factories and Installing Solar Panels
  - Sustainability Management
  - Information Disclosure Based on TCFD Recommendations
  - HR Policy
  - Corporate Governance

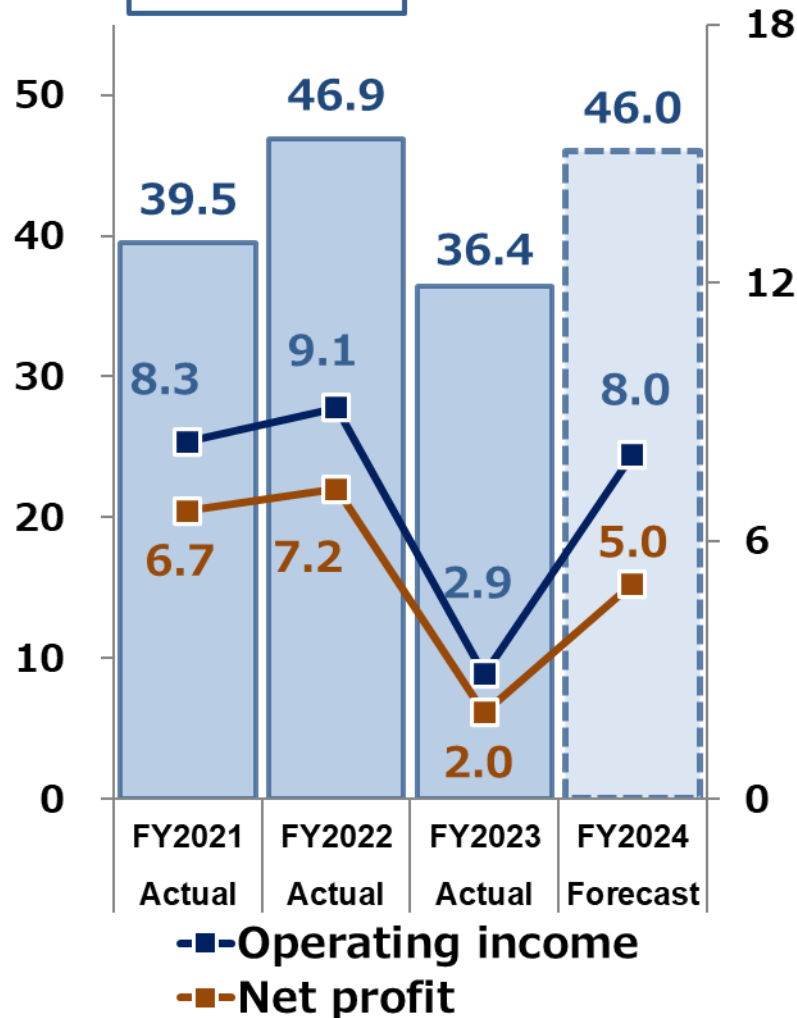
➤ For report details, please visit: [https://www.yamaichi.co.jp/en/ir/library/sustainability\\_report/](https://www.yamaichi.co.jp/en/ir/library/sustainability_report/)

# Forecast for Full-Year FY2024

◆ Regarding revisions to the consolidated earnings forecast, please refer to the “Notice Regarding Revisions to the Full-year Earnings Forecast and Dividend Forecast” announced on February 5, 2025.

(Billions of JPY)

Net sales



(Billions of JPY)	Full-year FY2023 actual	Full-year FY2024				
		Forecast (as of May 14, 2024)	Forecast (as of Aug. 6, 2024)	Current forecast	YoY change (amount)	YoY change (%)
Net sales	36.4	46.0	48.7	46.0	9.5	+26.3%
Operating income	2.9	7.5	8.8	8.0	5.0	+172.7%
Ordinary income	2.9	7.2	8.6	7.7	4.7	+164.2%
Net profit	2.0	5.0	6.0	5.0	2.9	+142.7%
EPS (JPY)	100.43	244.58	294.16	246.99	146.56	----

### Exchange rate assumption

Forex rate	FY2023	FY2024	YoY change
USD (JPY)	144.64	153.00	8.36
EUR (JPY)	156.81	164.00	7.19

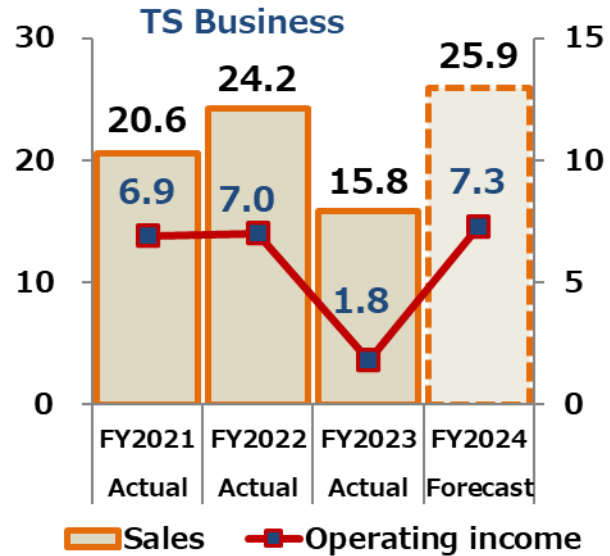
## Individual Segment Forecasts for Full-Year FY2024

◆ We have revised consolidated earnings forecasts for individual business segments.

(Billions of JPY)		Full-year FY2023 actual	Full-year FY2024				
			Forecast (as of May 14, 2024)	Forecast (as of Nov. 6, 2024)	Current forecast	YoY change (amount)	YoY change (%)
TS Business	Sales	15.8	23.5	27.4	25.9	10.1	+63.8%
	Operating income	1.8	5.9	7.8	7.3	5.4	+295.7%
CS Business	Sales	19.2	21.0	19.9	18.8	(0.3)	-2.0%
	Operating income	0.9	1.5	1.0	0.7	(0.1)	-17.1%
OPT Business	Sales	1.3	1.5	1.4	1.2	(0.1)	-11.4%
	Operating income	(0.0)	0.0	(0.0)	(0.0)	(0.0)	---
Others	Operating income (consolidated adjustment)	0.1	0.0	(0.0)	(0.0)	(0.2)	---
Total	Net sales	36.4	46.0	48.7	46.0	9.5	+26.3%
	Operating income	2.9	7.5	8.8	8.0	5.0	+172.7%

# Individual Segment Forecasts for Full-Year FY2024

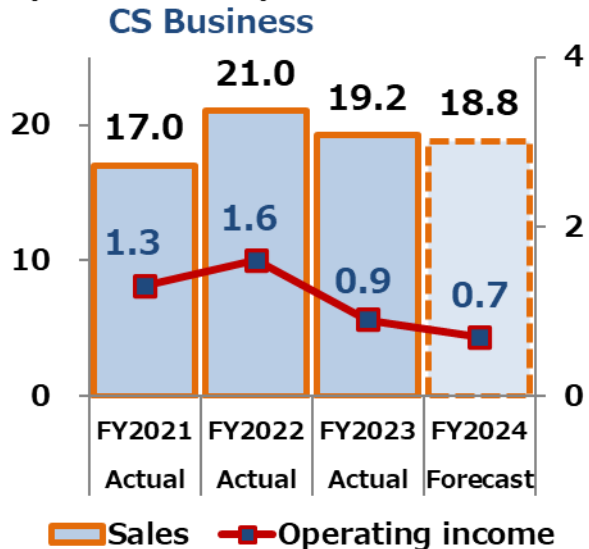
(Billions of JPY)



### TS Business:

- ◆ We expect to begin advance shipments of test sockets for new smartphone models in our mainstay smartphone applications.
- ◆ We anticipate strong sales of logic semiconductor sockets, particularly for automotive ADAS applications, but expect a recovery in sales of those for automotive MCUs and PC/server applications to be delayed.
- ◆ We project robust sales of sockets for DRAM memory semiconductors, especially for data center applications, including generative AI.

(Billions of JPY)



### CS Business:

- ◆ Despite the ongoing impact of US-China economic frictions, we expect continued growth in sales of communication equipment products, particularly for data center applications, including AI.
- ◆ We project sales of in-vehicle equipment products to remain solid, supported by an anticipated recovery in new product shipments.
- ◆ We anticipate sales of industrial equipment products will be affected by prolonged inventory adjustments in the core European market.

### 3. Dividends

## Dividends in FY2024

#### ◆ Year-end dividends

Our basic policy on profit distribution is to maintain stable dividends and ensure an appropriate return of profits to shareholders while strengthening our financial position and management foundation. Under the previous medium-term management plan, the Group announced a target dividend payout ratio of 30% or higher and has consistently maintained this level since FY2018.

Although we revised our earnings forecast at the time of Q3 results announcement, we have maintained the latest year-end dividend forecast released on August 6, 2024, and expect to pay a year-end dividend of JPY 54 per share.

We plan to propose the year-end dividend for FY2024 at the General Meeting of Shareholders scheduled for June 2025.

Reference: Breakdown of annual dividends (no change from most recent dividend forecast)

	Annual dividend per share (JPY)		
	Interim (end-1H)	Fiscal year-end	Total
Dividend forecast (FY2024)		JPY 54	JPY 89
Dividends paid (FY2024)	JPY 35		
Dividends paid (FY2023)	JPY 18	JPY 13	JPY 31

# Thank you for your attention.

**(FY2024 results are scheduled for release  
at 3:30 p.m. on Tuesday, May 13, 2025.)**

## **Disclaimer**

**This material is intended to provide information on the Group's business, management strategies, and performance as of February 5, 2025, 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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