



Financial Results for FY2024

May 13, 2025

 YAMAICHI ELECTRONICS Co., Ltd.

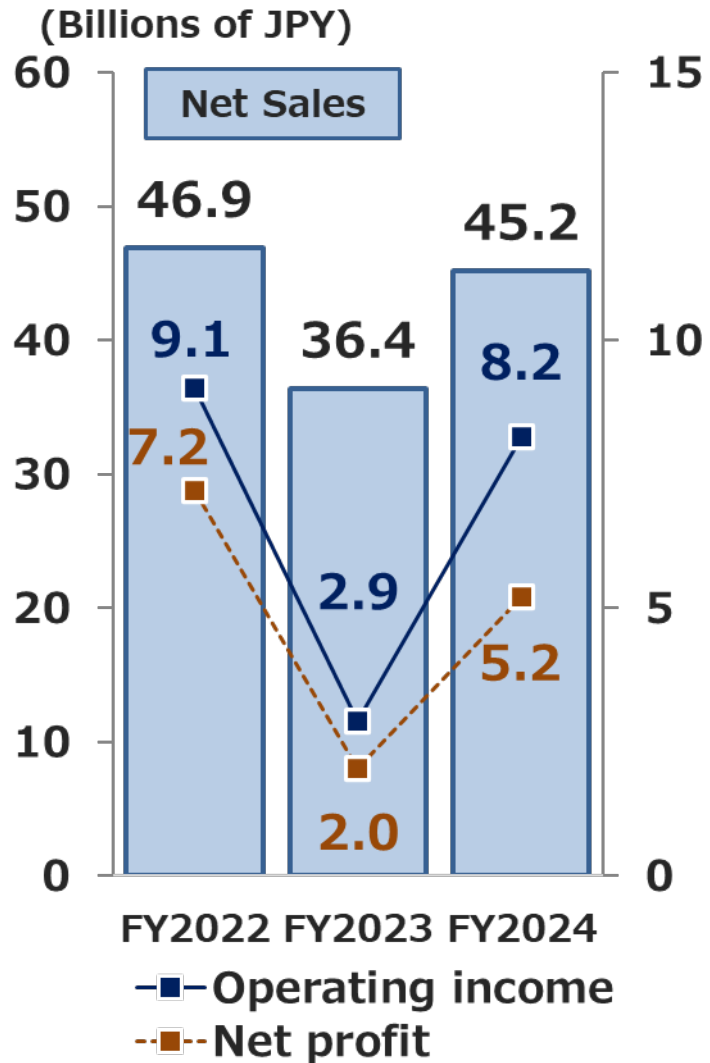
- (1) FY2024 Results**
- (2) FY2025 Forecast**
- (3) For Medium- to Long-Term Growth**

Abbreviations Used in This Presentation

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

(1) FY2024 Results

◆ Results



(Billions of JPY)	FY2023 Full-year results	FY2024		YoY change (amount)	YoY change (%)
		Forecast (as of Feb. 5, 2025)	Full-year results		
Net sales	36.4	46.0	45.2	8.8	24.4%
Operating income	2.9	8.0	8.2	5.2	180.4%
Ordinary income	2.9	7.7	7.6	4.7	163.8%
Net profit	2.0	5.0	5.2	3.1	154.4%
EPS (JPY)	100.43	246.99	259.47	159.04	----
BPS (JPY)	1862.43	----	2037.62	175.19	----

Forex rate	FY2023	FY2024	YoY change
USD (JPY)	144.64	152.56	7.92
EUR (JPY)	156.81	163.73	6.92

(1) FY2024 Results

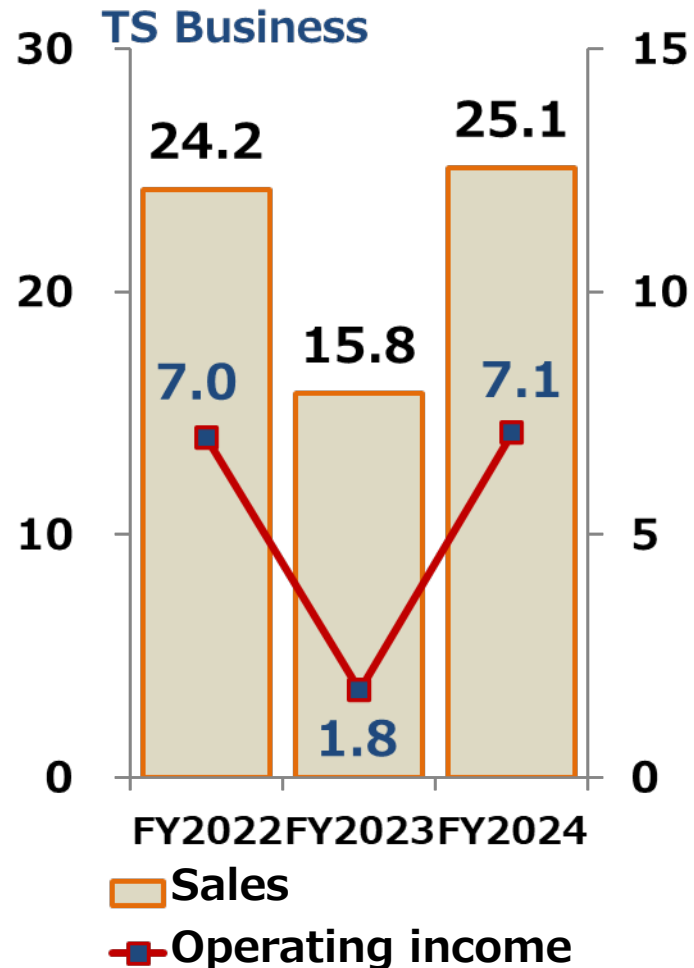
◆ Results by Business

(Billions of JPY)		FY2023 Full-year results	FY2024		YoY change (amount)	YoY change (%)
			Forecast (as of Feb. 5, 2025)	Full-year results		
TS Business	Sales	15.8	25.9	25.1	9.2	58.5%
	Operating income	1.8	7.3	7.1	5.2	285.5%
CS Business	Sales	19.2	18.8	18.9	(0.2)	-1.5%
	Operating income	0.9	0.7	1.2	0.2	30.5%
OPT Business	Sales	1.3	1.2	1.2	(0.1)	-8.7%
	Operating income	(0.0)	(0.0)	(0.0)	(0.0)	----
Others	Operating income (Consolidated adjustment)	0.1	(0.0)	(0.0)	(0.2)	----
Total	Sales	36.4	46.0	45.2	8.8	24.4%
	Operating income	2.9	8.0	8.2	5.2	180.4%

(1) FY2024 Results

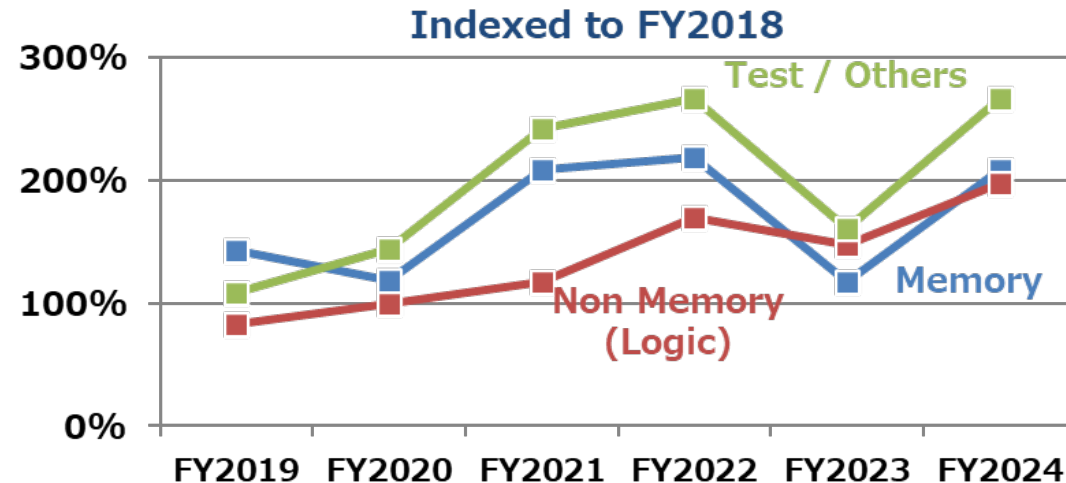
◆ TS Business Results

(Billions of JPY)



TS Business	YoY change (Billions of JPY)	YoY change (%)
Sales	9.2	58.5%
Operating income	5.2	285.5%

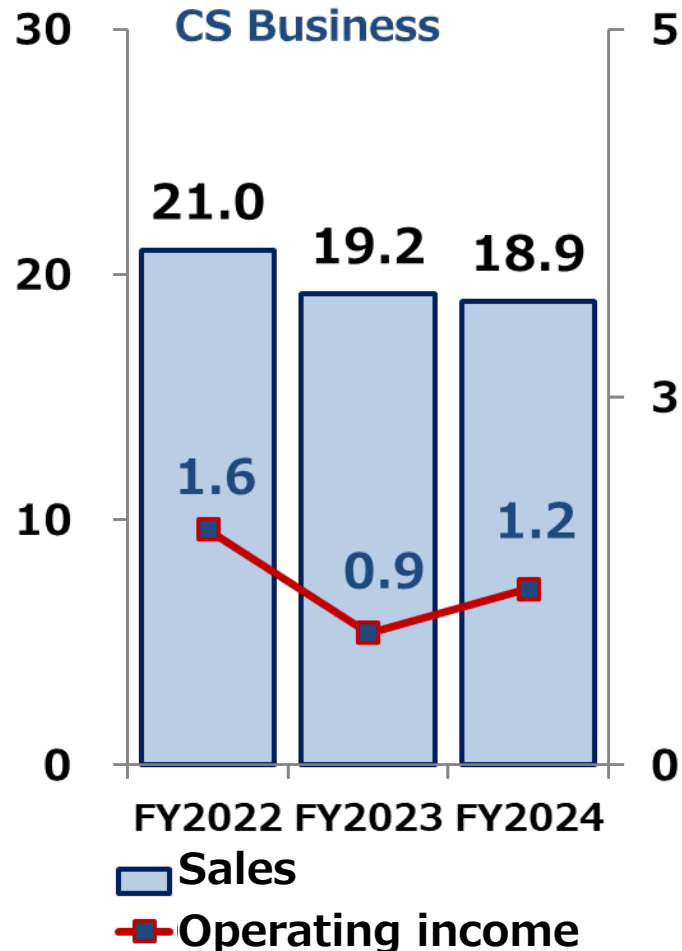
- ◆ Sales performance from test sockets with smartphone and PC applications was favorable.
- ◆ Performance from microcontroller unit-related products incurred impact from inventory adjustments and other market factors; regardless, sales secured through logic semiconductor-related products reached a record high thanks to favorable performance from products with automotive advanced driver assistance system applications.
- ◆ Sales of memory semiconductor sockets rose sharply YoY, driven by the resumption of investment in DRAM for data centers, including those handling AI workloads.



(1) FY2024 Results

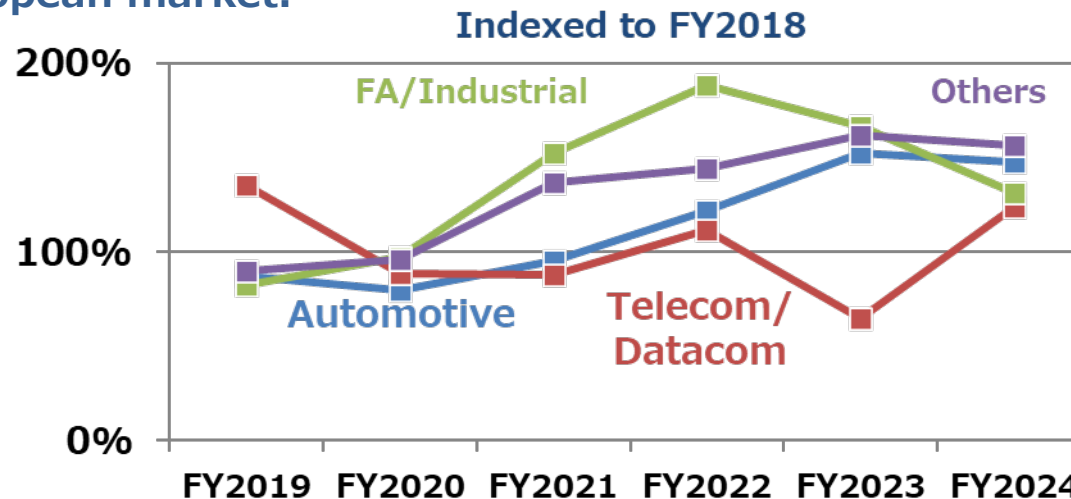
◆ CS Business Results

(Billions of JPY)



CS Business	YoY change (Billions of JPY)	YoY change (%)
Sales	(0.2)	1.5%
Operating income	0.2	30.5%

- ◆ Despite ongoing economic friction between the US and China, profitability received a boost from the completion of inventory adjustments among major customers and an increase in sales of new products for data centers, including those related to AI.
- ◆ Backed by new product launches, sales of in-vehicle equipment products held firm but were nevertheless affected by a global downturn in demand and slowing EV sales growth.
- ◆ Sales and profit performance generated through industrial equipment products incurred impact from weak customer demand due to prolonged market inventory adjustments occurring particularly in the core European market.



◆ Forex Impact on Results

Forex rate	FY2023	FY2024	YoY change
USD (JPY)	144.64	152.56	+7.92
EUR (JPY)	156.81	163.73	+6.92



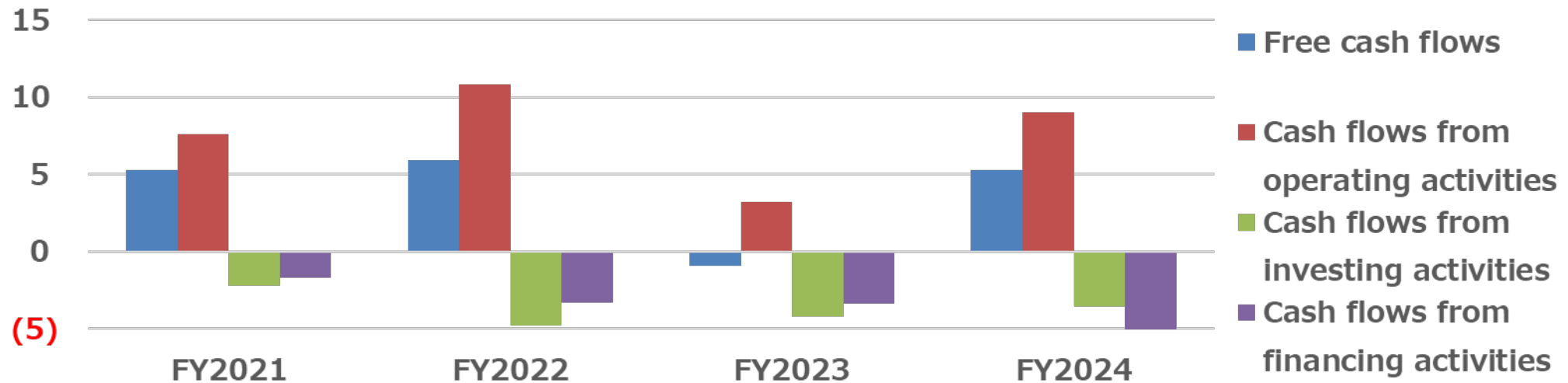
YoY Forex Impact	
Net sales	JPY2.04 billion
Operating income	JPY1.03 billion

Forex sensitivity (JPY1/year)	Impact on net sales	Impact on operating income
USD	JPY0.20 billion	JPY0.13 billion
EUR	JPY0.06 billion	JPY0.003 billion

(1) FY2024 Results

◆ Cash Flows

(Billions of JPY)	FY2021	FY2022	FY2023	FY2024	YoY increase (amount)
Cash flows from operating activities	7.6	10.8	3.2	9.0	5.7
Cash flows from investing activities	(2.2)	(4.8)	(4.2)	(3.6)	0.5
Free cash flows	5.3	5.9	(0.9)	5.3	6.3
Cash flows from financing activities	(1.7)	(3.3)	(3.4)	(5.4)	(2.0)
Cash and cash equivalents at the end of the period	13.5	16.7	13.0	12.7	(0.2)



(1) FY2024 Results

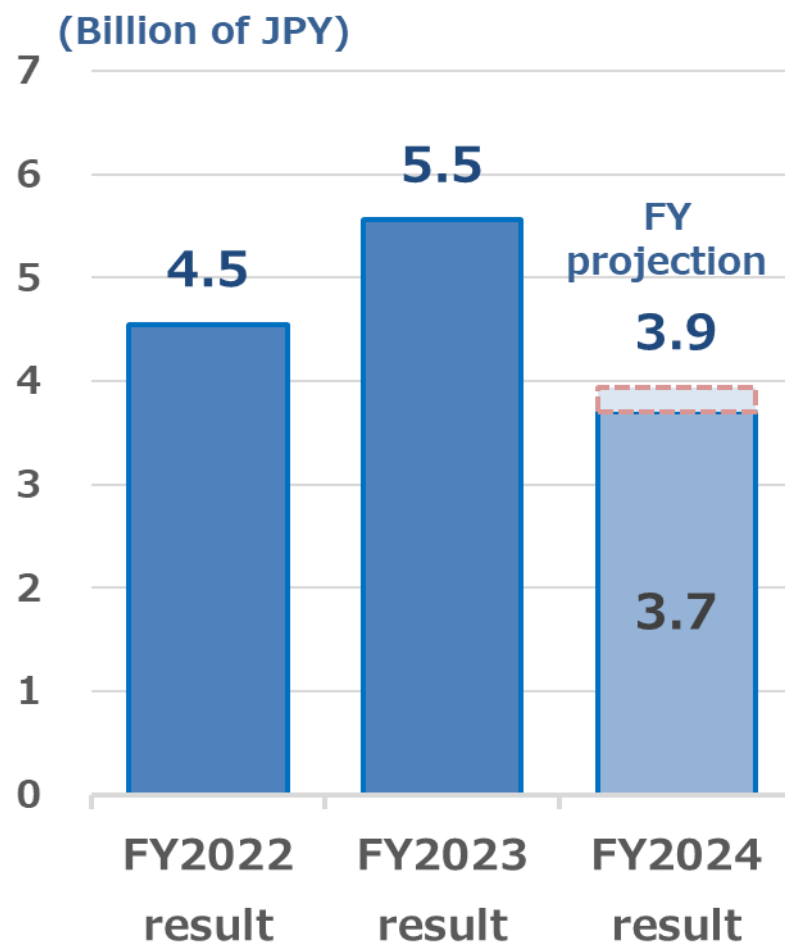
◆ Balance Sheet

(Billions of JPY)	End of Mar. 2024	End of Mar. 2025	Increase / decrease	Notes
Total current assets	29.7	32.1	2.3	Inventories: JPY550mn increase Other current assets: JPY2.18bn increase (of which deposits comprised JPY1.94bn)
Total Non-current assets	21.3	21.2	(0.0)	
Total assets	51.0	53.3	2.3	
Total current liabilities	9.2	10.4	1.2	Income taxes payable: JPY990mn increase
Total non-current liabilities	3.5	3.2	(0.2)	
Total liabilities	12.7	13.7	0.9	
Total net assets	38.2	39.6	1.4	
Total liabilities and net assets	51.0	53.3	2.3	

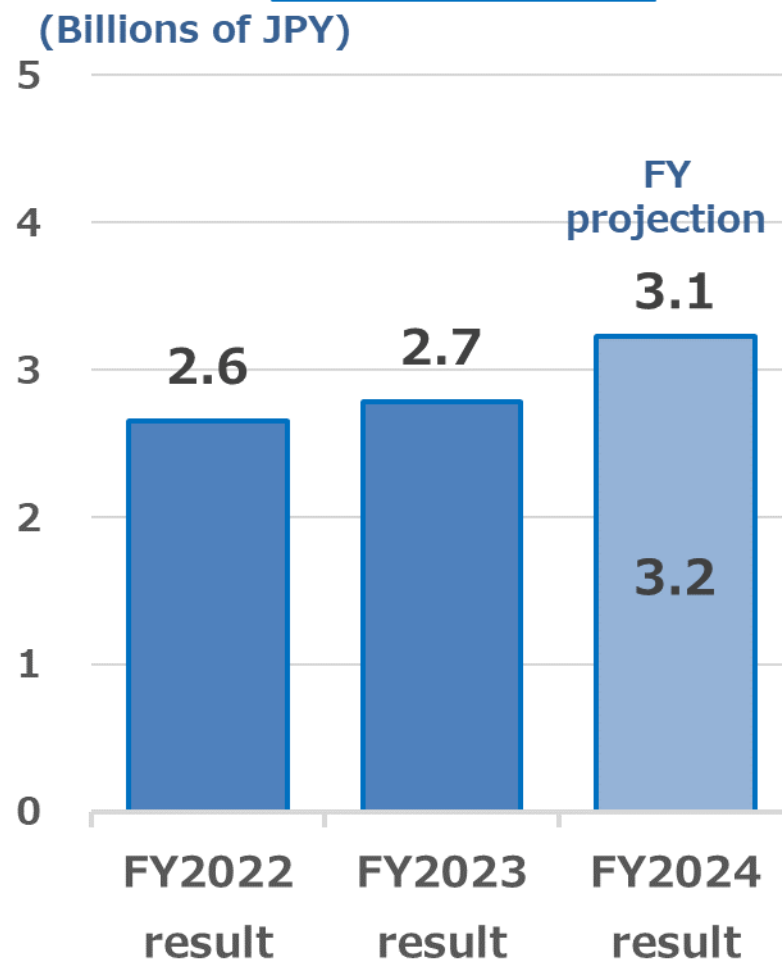
(1) FY2024 Results

◆ Capex and Depreciation

Capital Investment



Depreciation



◆ Shareholder Returns: FY2024 Share Buybacks

Board of Directors resolution			Share buybacks		
Resolution date	Maximum number of shares to be acquired	Maximum purchase price	Number of shares acquired	Purchase price	Acquisition period (based on delivery dates)
May 14, 2024	500,000	JPY1,000,000,000	360,900	JPY999,979,900	Jul. 3, 2024 – Oct. 31, 2024
Feb. 5, 2025	450,000	JPY1,000,000,000	450,000	JPY962,417,300	Feb. 10, 2025 – Mar. 14, 2025
Mar. 21, 2025	1,250,000	JPY2,500,000,000	245,600	JPY561,463,400	Mar. 26, 2025
Total of acquisitions in 2024	2,200,000	JPY4,500,000,000	1,056,500	JPY2,523,860,600	-----

(1) FY2024 Results

◆ Dividends in FY2024

- Under its three-year medium-term management plan beginning with FY2023 and ending with FY2025 (FY03/24–FY03/26), the Yamaichi Electronics Group targets a dividend payout ratio of at least 30%. In furtherance of its commitment toward returning value to shareholders, the Group has maintained and finalized the year-end dividend amount it previously projected on February 5, 2025.

	Announced on May 14, 2024	Revised on February 5, 2025	Announced on May 13, 2025
Dividend per share	JPY74 Interim: JPY35 Year-end: JPY39	JPY89 Interim: JPY35 Year-end: JPY54	JPY89 Interim: JPY35 Year-end: JPY54
Total dividend	---	---	JPY 1,754mn
Dividend payout ratio (consolidated)	30.3%	---	34.3%
Dividends to net assets (consolidated)	---	---	4.6%

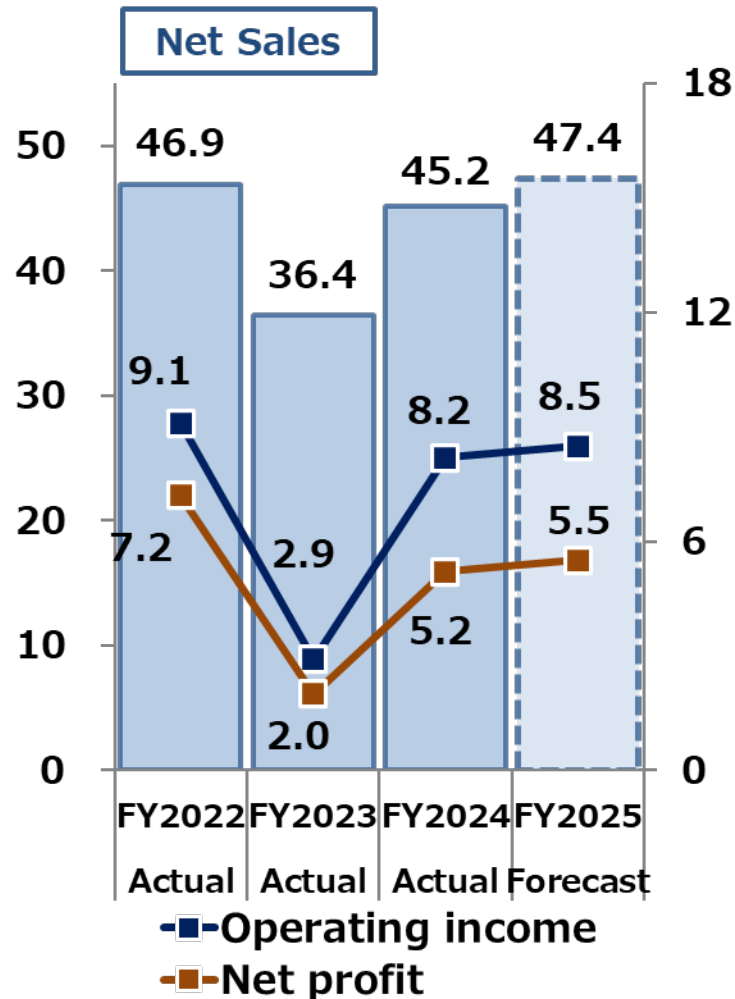


- We plan to propose this year-end dividend for the fiscal year ended March 31, 2025 during the Ordinary General Meeting of Shareholders scheduled for June 2025.

(2) FY2025 Forecast

◆ Forecast for Full-Year FY2025

(Billions of JPY)



◆ These projections reflect all direct business or performance effects from US tariff policy foreseeable at the time of their announcement. Should future changes in these tariff policies give rise to any significant developments requiring disclosure, we will promptly disclose all pertinent information in accordance with proper reporting protocols.

(Billions of JPY)	FY2024 actual		FY2025 forecast			
	1H	Full year	1H	YoY change	Full year	YoY change
Net sales	27.5	45.2	25.3	(2.2)	47.4	2.1
Operating income	6.8	8.2	6.0	(0.7)	8.5	0.2
Ordinary income	6.1	7.6	5.7	(0.4)	7.9	0.2
Net profit	4.0	5.2	4.0	(0.0)	5.5	0.2
EPS (JPY)	200.77	259.47	216.88	16.11	298.58	39.11

Exchange Rate Assumption

Forex Rate	FY2024	FY2025	YoY change
USD (JPY)	152.56	140.00	(12.56)
EUR (JPY)	163.73	155.00	(8.73)

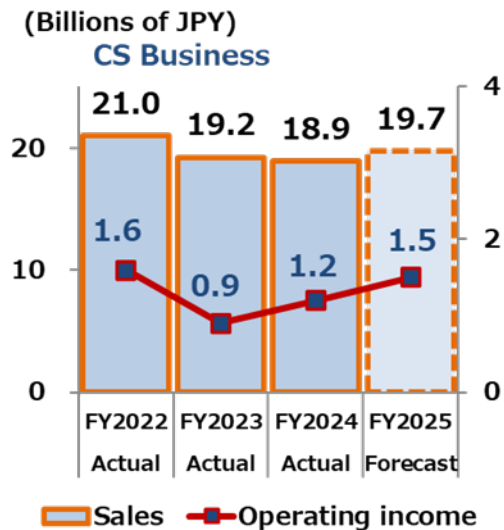
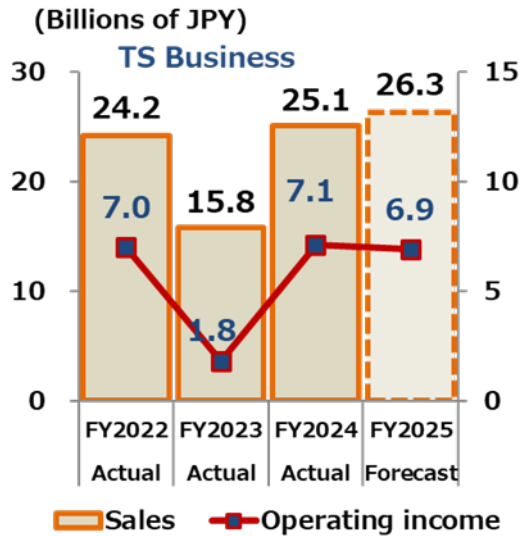
(2) FY2025 Forecast

◆ Individual Segment Forecasts for Full-Year FY2025

(Billions of JPY)		FY2024 actual		FY2025 forecast			
		1H	Full year	1H	YoY change	Full year	YoY change
TS Business	Sales	17.1	25.1	15.0	(2.1)	26.3	1.2
	Operating income	6.3	7.1	5.3	(1.0)	6.9	(0.1)
CS Business	Sales	9.8	18.9	9.6	(0.1)	19.7	0.7
	Operating income	0.5	1.2	0.7	0.2	1.5	0.2
OPT Business	Sales	0.5	1.2	0.7	0.1	1.3	0.1
	Operating income	(0.0)	(0.0)	0.0	0.0	0.0	0.0
Others	Operating income (consolidated adjustment)	(0.0)	(0.0)	(0.0)	0.0	0.0	0.0
Total	Net sales	27.5	45.2	25.3	(2.2)	47.4	2.1
	Operating income	6.8	8.2	6.0	(0.7)	8.5	0.2

(2) FY2025 Forecast

◆ Individual Segment Forecasts for Full-Year FY2025



TS Business:

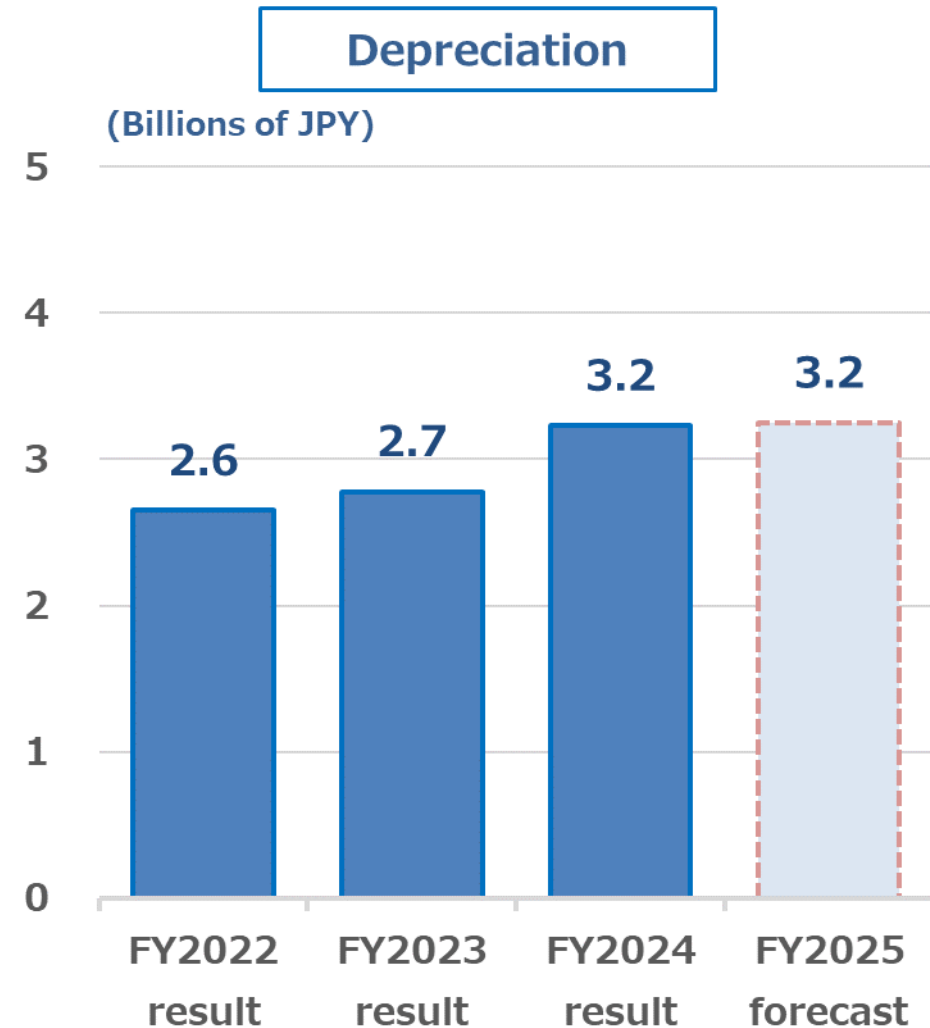
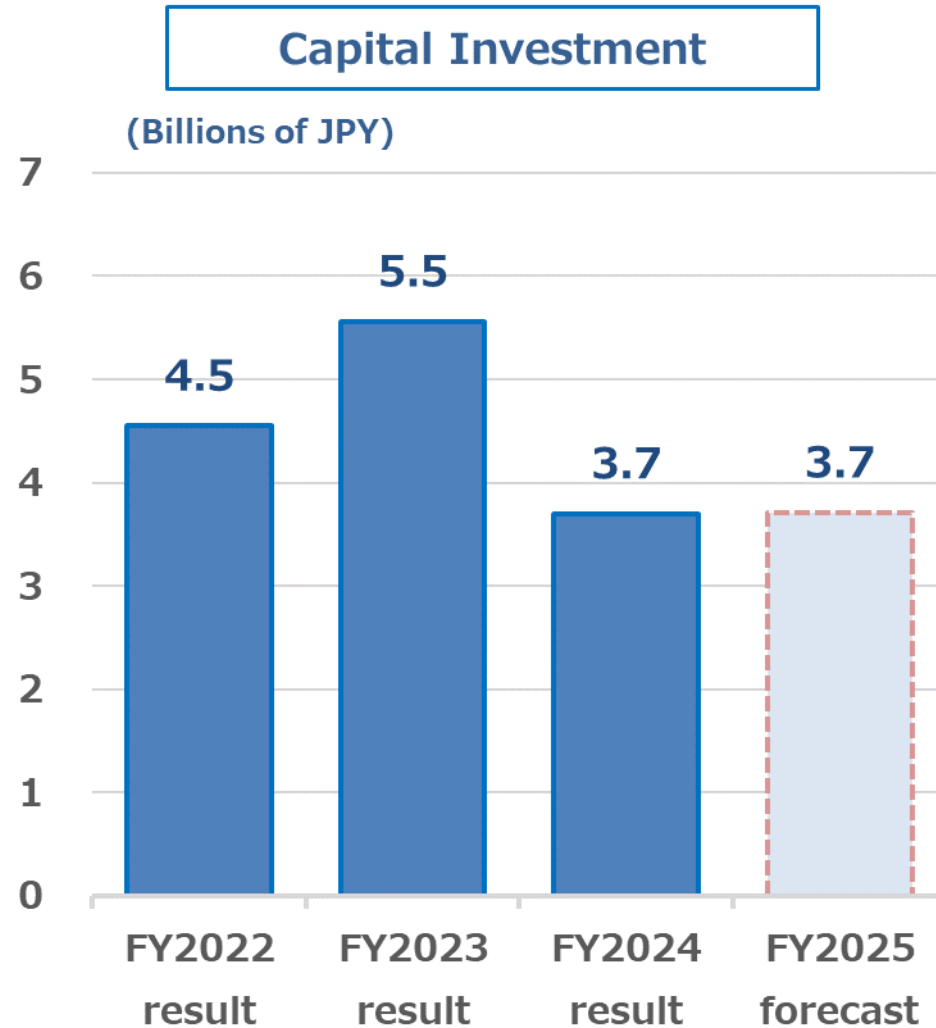
- ◆ We project robust performance from test sockets for mobile devices, anticipating particularly solid results from test sockets with smartphone-related applications.
- ◆ We anticipate strong performance from test sockets for DRAM memory semiconductors, especially those with applications related to data centers (handling generative AI, etc.). Meanwhile, despite delayed recovery in performance from products with NAND-related applications, we project renewed investment will contribute to performance from products for data centers.
- ◆ Our projections indicate conditions in the logic semiconductor market will remain solid thanks mainly to demand surrounding automotive ADAS, which we anticipate will grow in comparison to 2H FY2024. However, we also expect clearance of excess MCU-related product inventories will require time.

CS Business:

- ◆ For communication equipment products, although the impact of US-China economic tensions is expected to persist, we anticipate a recovery in data center investments, including in AI-related infrastructure, driving increased demand for servers and other peripheral devices.
- ◆ For in-vehicle equipment products, we expect weakening global demand and slowing growth in the EV market to weigh on production volume.
- ◆ For industrial equipment products, prolonged inventory adjustments in the core European market remain a concern.

(2) FY2025 Forecast

◆ Capital investment and depreciation cost planning



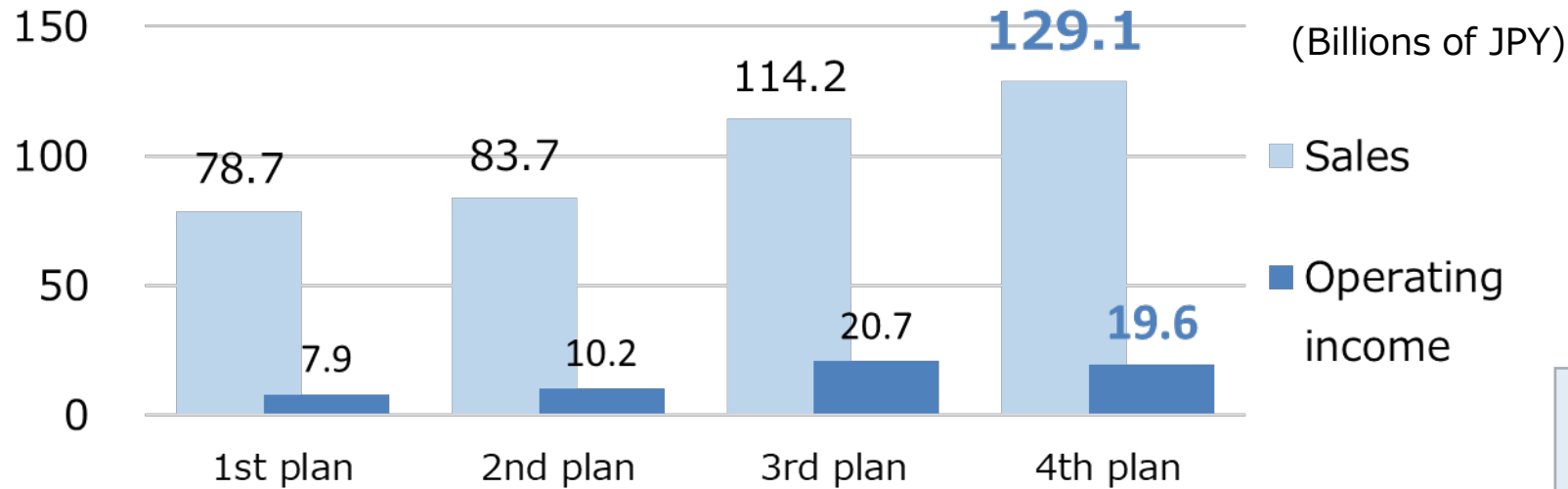


For Medium- to Long-Term Growth

Progress of Fourth Medium-Term Management Plan

18/24

Medium-Term Management Plan Results to Date and Outlook for Fourth Plan



Outlook for Fourth Plan

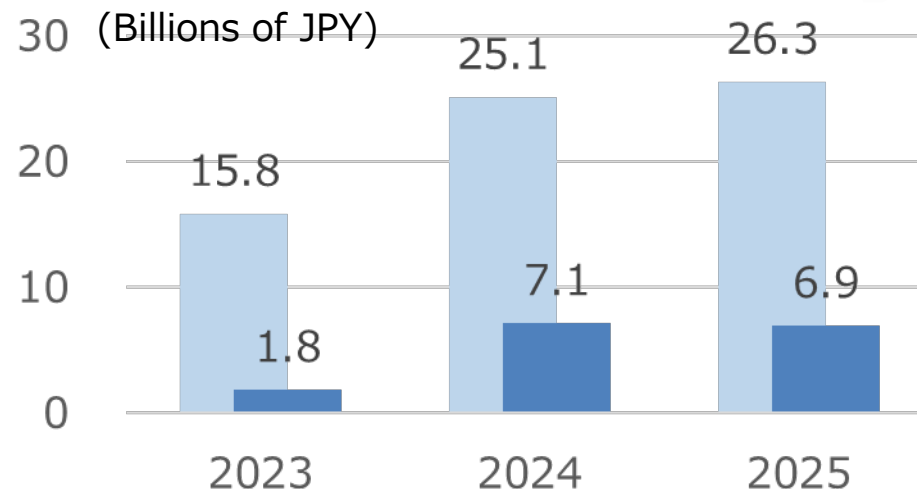
- ✓ Steady growth in net sales (net sales +13% and operating income -5% compared to third medium-term management plan)
- ✓ ROE, dividend payout ratio, total return ratio
- ✓ Expansion of production capacity (+40% compared to FY2022)

Strategic Direction of Next Plan

- ✓ Focusing our strengths on further enhancing our business
- ✓ Reinforcing organizational capabilities necessary for effective strategy execution
- ✓ Strengthening our capital policy and cash allocation
- ✓ Investment for the future

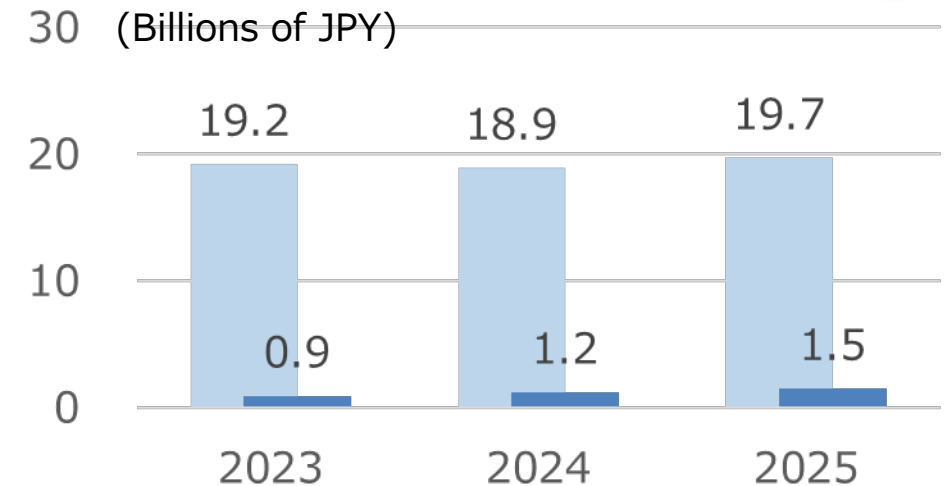
Vision of Fourth Medium-Term Management Plan

- Address next-generation semiconductor requirements through an enhanced integrated in-house production system and improved component production technologies that evolve in step with growth and evolution in the semiconductor market
 - The semiconductor memory device market has rebounded thanks to performance from test socket and connector products, which have driven significant growth, and steady expansion in results generated through burn-in sockets for logic semiconductors.
- 1 Test sockets:
 - Aim to enter the testing market for next-generation logic semiconductors
 - We project increasingly strong AI functionality will drive steady growth in performance from test sockets for smartphones and PCs. Meanwhile, we expect demand will spread into new areas, including the automotive and networking sectors.
 - 2 Burn-in sockets for memory semiconductors
 - Strengthen our position amid a generational shift in memory semiconductors and ongoing market growth
 - Despite subdued conditions in the NAND flash memory market, we project both a rebound in the DRAM market and growth in demand surrounding both DDR and GDDR.
 - 3 Burn-in sockets for logic semiconductors
 - Building on our enhancement of solutions for advanced driver assistance systems, expand our portfolio of products for next-generation semiconductors to support autonomous driving systems and intelligent transportation systems
 - Although we anticipate sluggish conditions across the broader automotive sector, we project growth in demand for new semiconductor devices with particular expansion in needs surrounding devices for advanced driver assistance and autonomous driving systems.



Vision of Fourth Medium-Term Management Plan

- Invest intensively in priority markets (communications infrastructure, industrial equipment, automotive) while further refining core technologies and creating global niche top products
- While backbone networks have long been the primary domain of the telecom/datacom market, demand is now expanding into the high-growth area of data centers.



1 Communications infrastructure market:

- Leverage industry-leading high-speed transmission technology while developing products that support next-generation platforms ahead of our competitors
- We will develop new solutions and broaden our product portfolio to meet the demands of hyperscale data centers

2 Industrial equipment market:

- We will target further expansion in European markets and enlarge our share of the semiconductor manufacturing equipment sector by broadening our lineup of I/O connector products with industrial applications
- Despite ongoing underperformance within the European market due to slow inventory clearance, we will expand our lineup of circular connectors to maintain competitiveness moving forward.

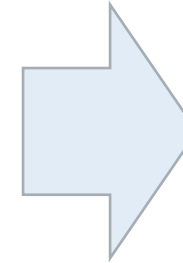
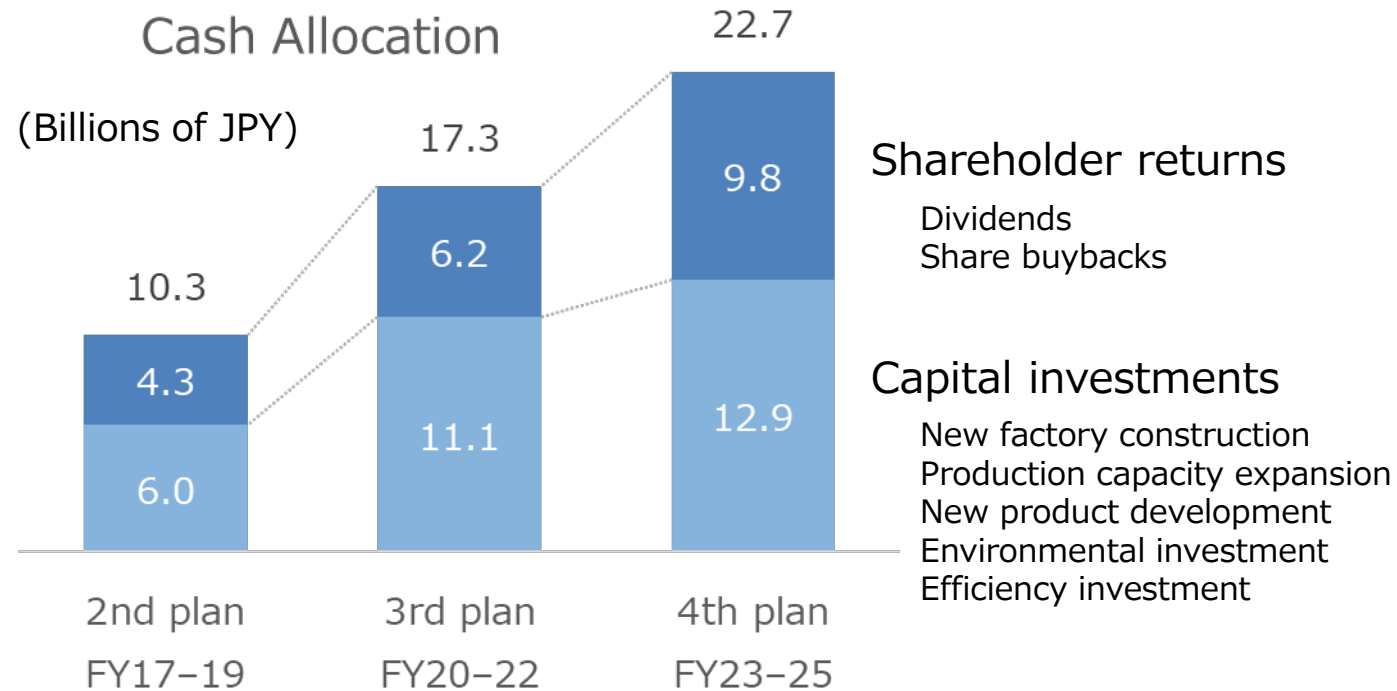
3 Automotive market:

- Expand into the electric vehicle (EV) solutions field and enlarge our lineup of products meeting next-generation high-speed transmission standards for advanced driver-assistance and autonomous driving systems
- We project expanded adoption of camera module connectors and our initial commercial rollout of mobility and EV solutions.

Progress of Fourth Medium-Term Management Plan

21/24

Medium-Term Management Plan Results to Date and Outlook for Fourth Plan



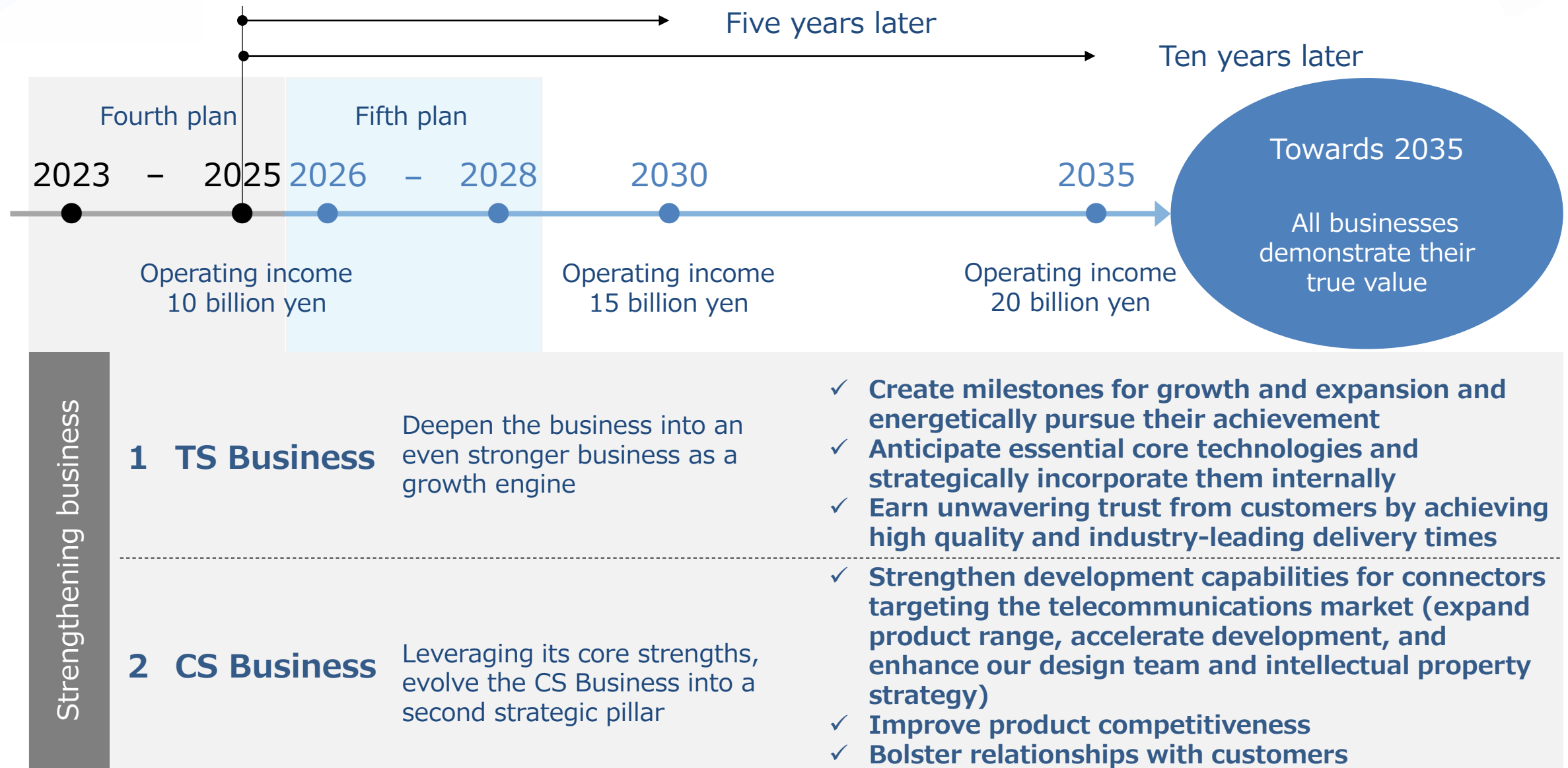
Strategic Direction of Next Plan

- ✓ Continue proactively investing in growth for the future (improving competitiveness)
- ✓ Stepping up product development to become a global niche market leader
- ✓ Maintaining stable dividends and shareholder returns
- ✓ Investing for the future

Under our fourth medium-term management plan, we will proactively pursue capital investment (construction of new factories in Japan and overseas, production capacity enhancement, environmental initiatives, etc.) while maintaining stable dividends and adopting a strategically flexible approach toward share buybacks.

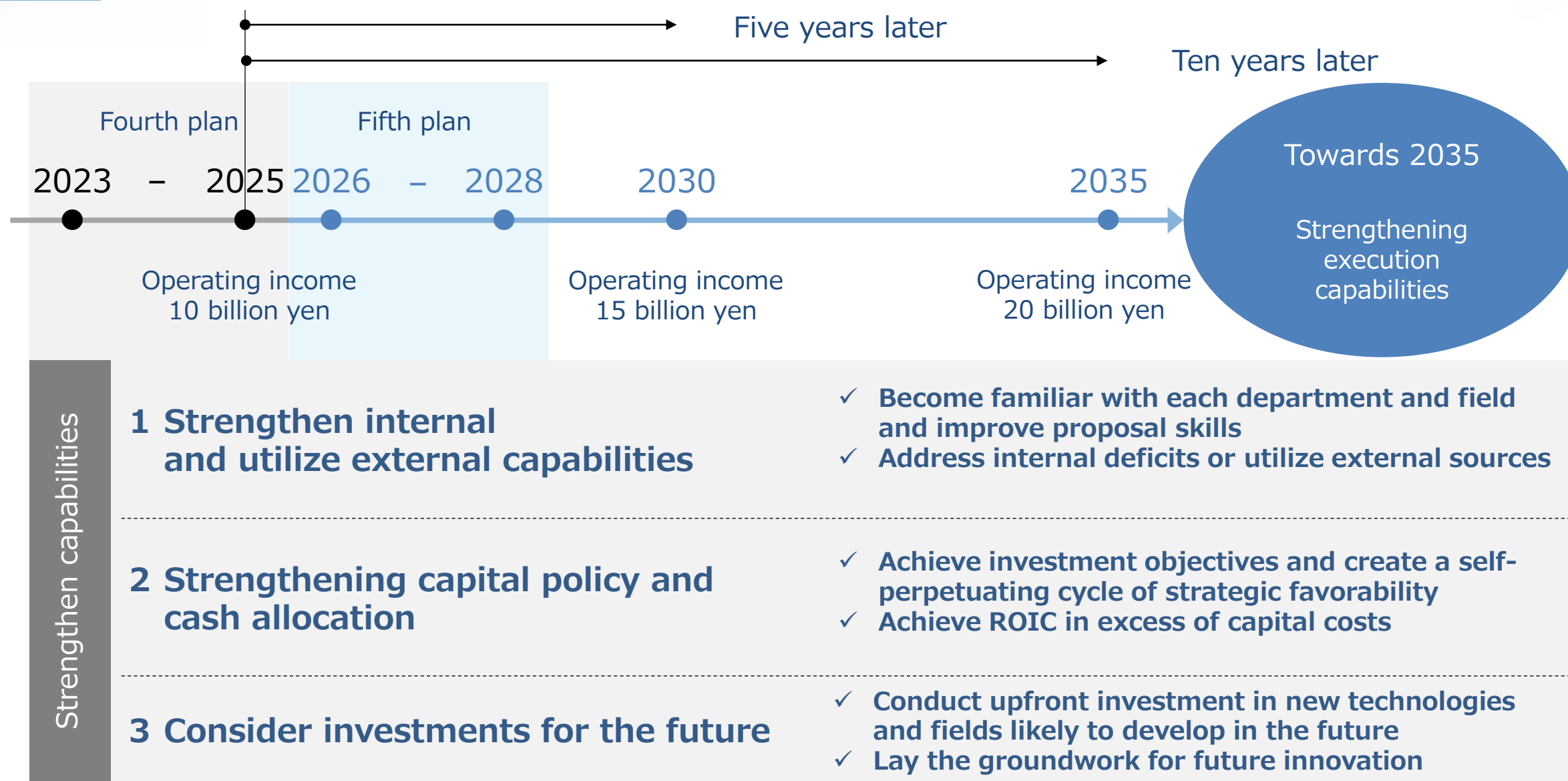
Strategic Positioning of Medium-Term Management Plan and Key Measures

22/24



Strategic Positioning of Medium-Term Management Plan and Key Measures

23/24



Thank you for your attention!

(Q1 FY2025 results scheduled for release at 3:30 PM on Tuesday, August 5, 2025.)

Disclaimer

This material is intended to provide information on the Group's business, management strategies, and performance as of May 13, 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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