
2025.3 First-Quarter Results

July 31, 2024

Enplas Corporation
(TSE: 6961)

Agenda

Financial Results

- **2025.3 First-Quarter Results**
- **Change in Cost Allocation Policy for Business Segments**
- **2025.3 Financial Forecast**

Business Overview

- **Overview and Forecast for Each Business Segment**
- **Cash Allocation (Reference)**

Financial Results

2025.3 First-Quarter Financial Results

(Million yen)

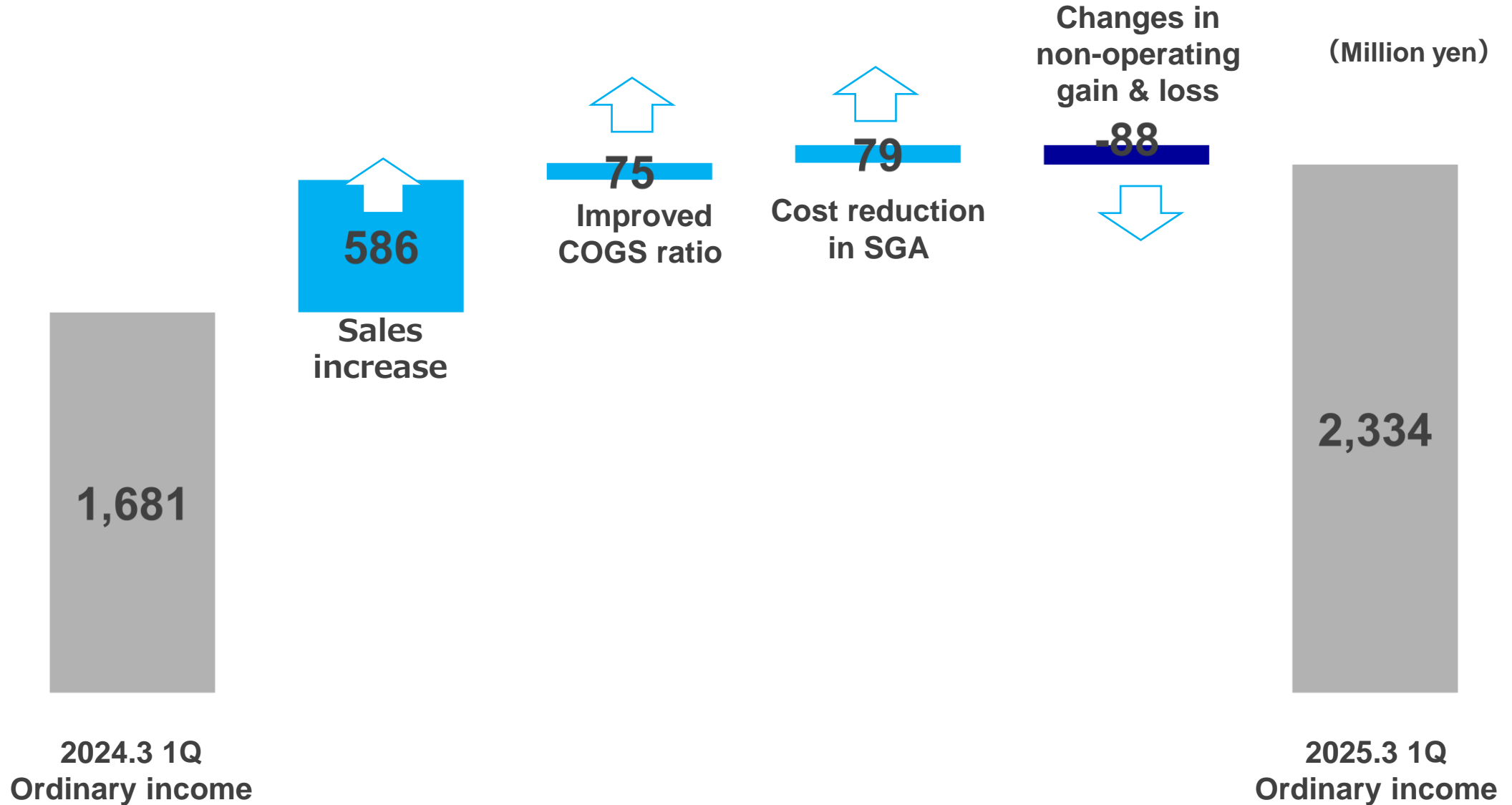
	2024.3	2025.3		(Reference)
	1Q Results	1Q Results	Change	1 st Half Plan
Sales	9,715	10,601	+9.1%	19,500
COGS Ratio	53.2%	50.9%	-2.3pt	53.6%
Operating Income	1,412	2,153	+52.5%	2,700
Ordinary Income	1,681	2,334	+38.8%	2,800
Profit attributable to owners of parent	735	1,518	+106.3%	1,900
Earnings Per Share	83.42_{yen}	172.00_{yen}	+88.58_{yen}	215.21_{yen}
Average Foreign Exchange rate (US\$)	138.11_{yen}	156.51_{yen}	+18.40_{yen}	(Planned rate) 145.00_{yen}

FX sensitivity (US\$): Sales Approx. 200 million yen/year, Operating income Approx. 150 million yen/year

2025.3 First-Quarter Ordinary Income Analysis

<2025.3 1Q vs. 2024.3 1Q>

(Million yen)



Change in Cost Allocation Policy for Business Segments

Enplas has changed the R&D expenses allocation to more appropriately reflect our business result of each segment.

Details of the Change

- R&D expenses for new business, which were included in Life Science Segment, are now allocated to all business segments based on sales ratio.

Reasons for the Change

- All R&D expenses of new business were recorded as Life Science segment, because the business field of Life Science was broadly defined until 2024.3.
- We shift Life Science business to more profitable business by focusing its business field since 2025.3.
- R&D expenses for new business are expected to increase in other segments and these are allocated to all segments based on sales ratio.

2025.3 First-Quarter Results by Segment

(Million yen)

		2024.3 1Q Result		2025.3 1Q Results	Difference from after policy change
		Before policy change	After policy change		
Semiconductor	Sales	4,674	4,674	4,570	-2.2%
	COGS Ratio	50.3%	50.3%	49.8%	-0.5pt
	Operating Income	852	762	719	-5.7%
Life Science	Sales	608	608	766	+26.0%
	COGS Ratio	63.9%	63.9%	57.4%	-6.5pt
	Operating Income	-356	-182	115	-
Digital Communication	Sales	1,443	1,443	1,705	+18.2%
	COGS Ratio	23.5%	23.5%	19.9%	-3.6pt
	Operating Income	782	755	1,065	+41.1%
Energy Saving Solution	Sales	2,989	2,989	3,558	+19.0%
	COGS Ratio	70.0%	70.0%	65.7%	-4.3pt
	Operating Income	133	76	253	+232.0%

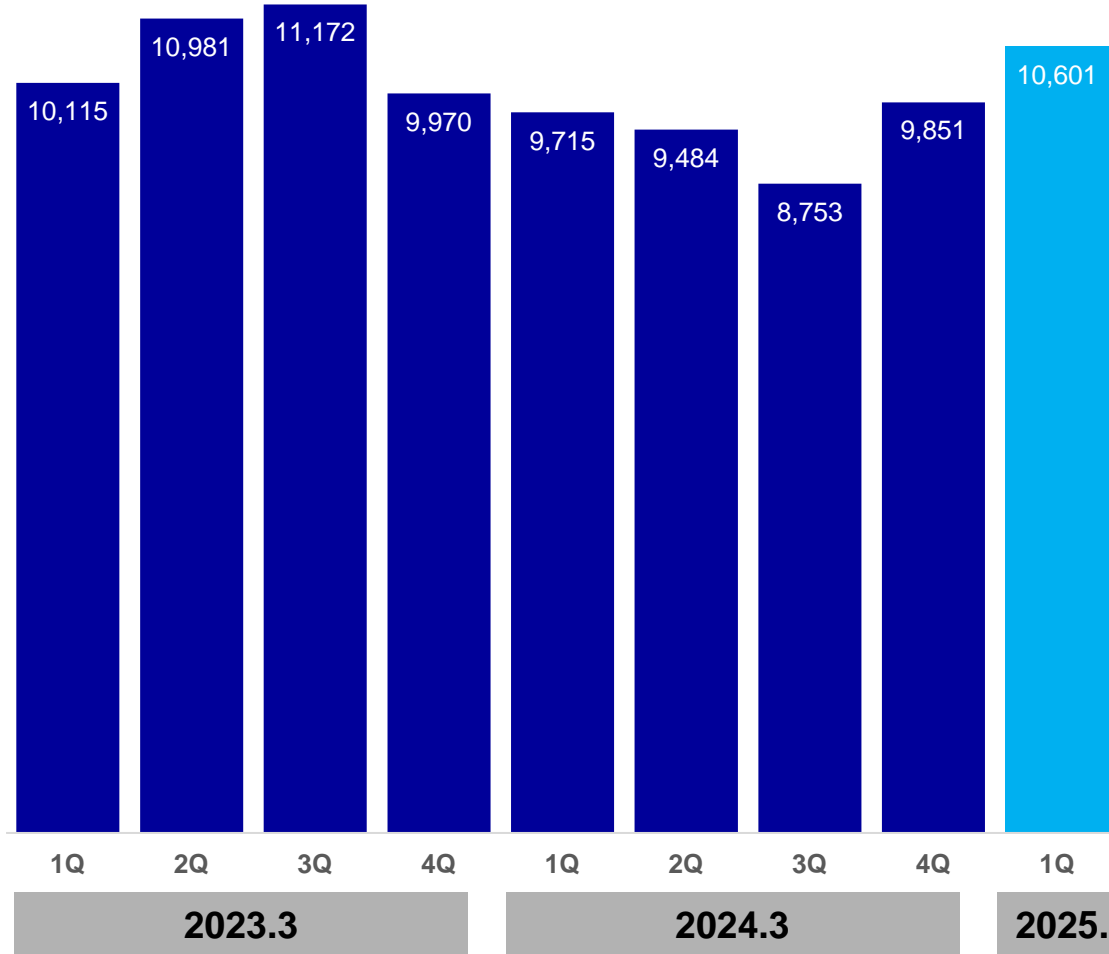
Quarterly Results

	2024.3				(Million yen)
	1Q	2Q	3Q	4Q	2025.3
	1Q	2Q	3Q	4Q	1Q
Sales	9,715	9,484	8,753	9,851	10,601
COGS Ratio	53.2%	53.9%	54.8%	58.1%	50.9%
Operating Income	1,412	1,204	938	1,090	2,153
Ordinary Income	1,681	1,414	775	1,392	2,334
Profit attributable to owners of parent	735	1,062	485	1,159	1,518
Earnings Per Share	83.42yen	120.39yen	54.98yen	131.35yen	172.00yen

Quarterly Results

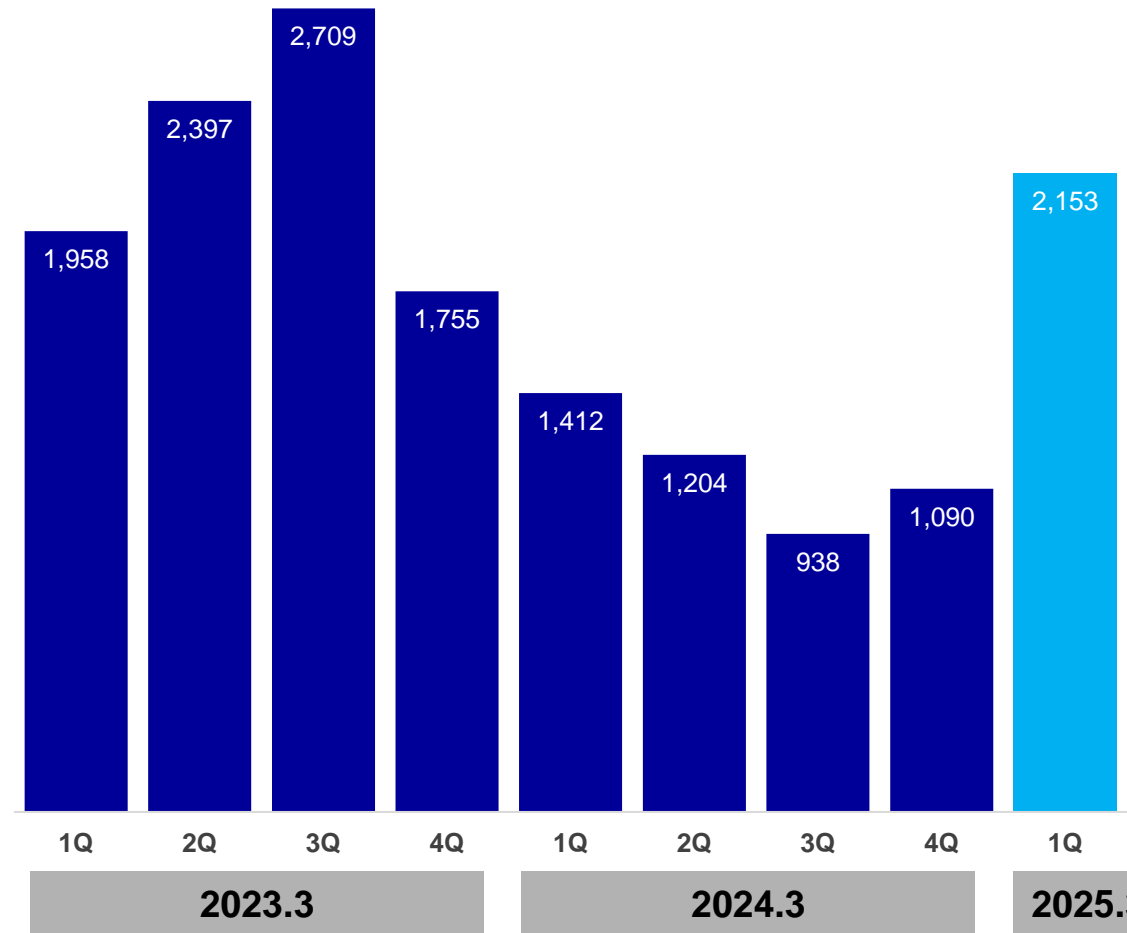
<Sales>

(Million yen)



<Operating Income>

(Million yen)



Reference: Quarter Results by Segment

(Million yen)

		2024.3*				2025.3
		1Q	2Q	3Q	4Q	1Q
Semiconductor	Sales	4,674	4,013	3,422	4,566	4,570
	COGS Ratio	50.3%	54.8%	56.5%	59.3%	49.8%
	Operating Income	762	320	40	336	719
Life Science	Sales	608	652	593	514	766
	COGS Ratio	63.9%	62.0%	55.4%	58.1%	57.4%
	Operating Income	-182	-155	-90	-125	115
Digital Communication	Sales	1,443	1,529	1,424	1,239	1,705
	COGS Ratio	23.5%	21.8%	22.7%	23.4%	19.9%
	Operating Income	755	830	754	682	1,065
Energy Saving Solution	Sales	2,989	3,289	3,313	3,530	3,558
	COGS Ratio	70.0%	66.1%	66.6%	68.6%	65.7%
	Operating Income	76	208	233	196	253

*Operating Income of 2024.3 was calculated by revised R&D cost allocation policy.

Financial Results Overview

2025.3 First-Quarter Financial Results

■ Summary

- Although Semiconductor business remained weak, YoY sales and profit increased due to strong performance in other segments.
(Sales +9.1%, Operating Income +52.5%, Profit attributable to owners of parent +106.3%)

■ Segment

<Semiconductor business>

- Sales decreased due to delay of demand recovery for general purpose server applications and customers' inventory adjustments for automotive applications.
- The recovery of adjustments has been slower than initially expected, but the demand is expected to increase in the medium term.

<Life Science business>

- Temporary sales increase in 1Q due to sales for the launch of new mass-produced products.
- Customers' production adjustments are expected to be prolonged.

<Digital Communication business>

- Optical communication business has maintained high market share in AI applications.
- Sales increased due to partial resolution of components shortage in the optical transceiver supply chain in the 2024.3 4Q.

<Energy Saving Solution business>

- Sales increased due to automotive market growth and expansion of low-noise and high-efficiency gear solution business for automotive electrification.

Financial Results Overview

➤ SGA

(Million yen)

2024.3 1Q	2025.3 1Q	Change
3,132	3,053	-79

- Labor cost: -61
- Traveling and transportation expenses: -27

➤ Non-operating profit and loss

(Million yen)

2024.3 1Q	2025.3 1Q	Change
269	181	-88

- FX gain: 78 (FX gain for 2024.3 1Q: 189)

➤ Extra-ordinary profit and loss

(Million yen)

2024.3 1Q	2025.3 1Q	Change
-268	-192	+76

2025.3 1Q

- Business restructuring expenses: 204

2025.3 Financial Forecast

Assumptions for 2025.3 Financial Forecast

Consolidated financial forecast

- Planned FX rate (US\$): 145.00 yen (Unchanged from financial forecast as of April 30, 2024)
- The forecast of 1st half is revised upward due to strong performance in 1Q.
- The forecast for full business year is not changed except for upward revision of 1st half.

The forecast of each segment is described in “Overview and Forecast for Each Business Segment” (see slide 18 to 23).

2025.3 Financial Forecast

(Million yen)

	2025.3	2025.3 (As of April)		2025.3 (Revised)	
	1Q Results	1 st Half	Full-year	1 st Half	Full-year
Net Sales	10,601	19,500	41,000	20,000	41,500
COGS Ratio	50.9%	53.6%	53.5%	52.9%	53.2%
Operating Income	2,153	2,700	6,200	3,100	6,600
Ordinary Income	2,334	2,800	6,500	3,300	7,000
Profit attributable to owners of parent	1,518	1,900	4,500	2,200	4,800
Net Income Per Share	172.00_{yen}	215.21_{yen}	509.71_{yen}	249.19_{yen}	543.69_{yen}
Dividends Per Share	-	30.00_{yen}	60.00_{yen}	30.00_{yen}	60.00_{yen}

*Planned FX rate (US\$): 145.00 yen (Unchanged from the financial forecast as of April 30, 2024)

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2025.3 Financial Forecast by Segment

(Million yen)

	2025.3 (As of April)		2025.3 (Revised)	
	1 st Half	Full-year	1 st Half	Full-year
Semiconductor	8,800	19,000	8,300	18,500
Life Science	1,200	2,500	1,500	2,800
Digital Communication	2,900	5,900	3,000	6,000
Energy Saving Solution	6,600	13,600	7,200	14,200

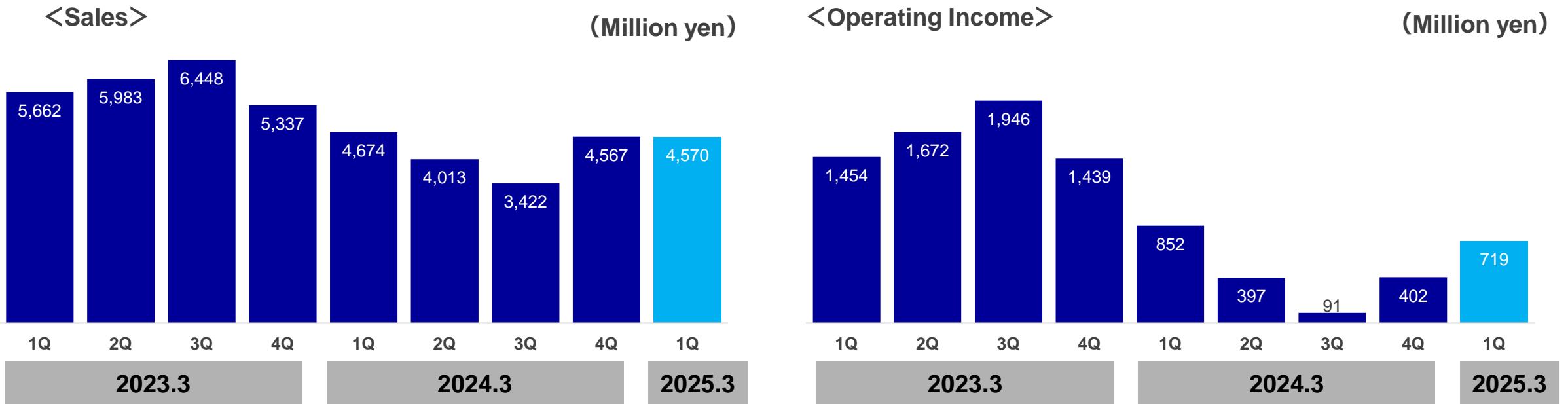
	(Million yen)		
	2024.3	2025.3	2025.3
	Full-year Results	1Q Results	Full-year
Capital expenditures	4,014	719	7,000
Long-Term/ Environmental Investment	283	0	3,800
Investment in Growth Area	2,300	276	1,700
Other Capital Expenditure	1,431	443	1,500
Depreciation	2,385	598	2,500
R&D	1,343	340	1,600

*Unchanged from the financial forecast as of April 30, 2024.

Overview and Forecast for Each Business Segment

Semiconductor Business

Overview	<ul style="list-style-type: none"> ■ Although the adjustment in semiconductor demand has lasted longer than initially expected, demand for servers and automotive applications, on which Enplas is focusing, is expected to increase in the medium term. ■ Advance R&D investment regarding test socket for future growth. ■ 1Q Sales decreased due to delay of demand recovery for general purpose server applications and customers' inventory adjustments for automotive applications.
Forecast	<ul style="list-style-type: none"> ■ Although delay of demand recovery in general purpose server, sales are expected to bottom out in 2Q and increase in 2nd half.



*Results of 2023.3 and 2024.3 do not reflect policy change.

Life Science Business

Overview

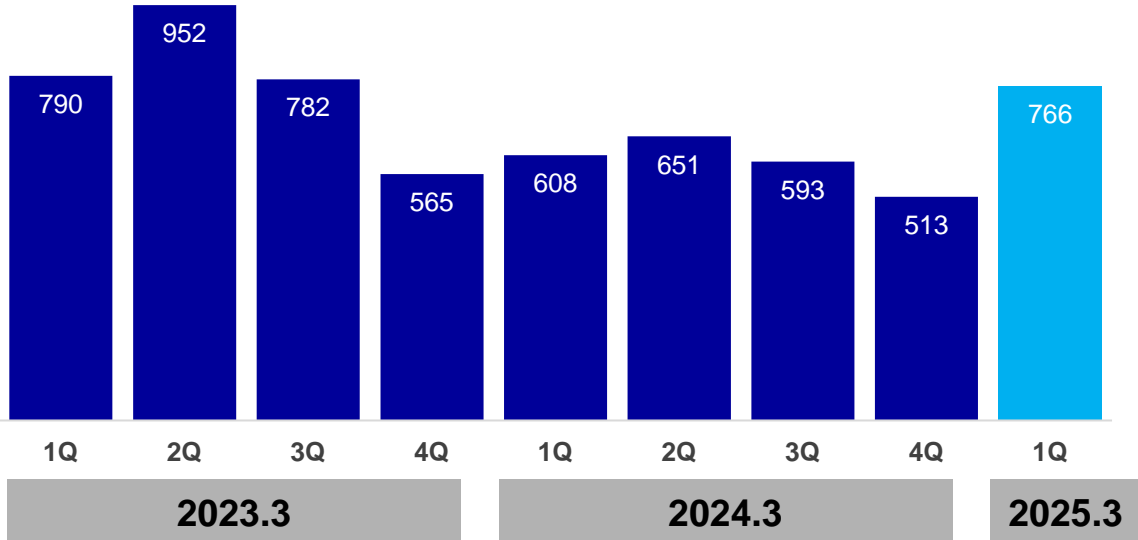
- In genetic testing, customers' inventory adjustments are expected to be prolonged.
- Temporary sales increase in 1Q due to sales for the launch of new mass-produced products.

Forecast

- Although customers' production adjustments will continue for the time being, sales are expected to exceed those of 2024.3 due to the launch of new mass-produced product.

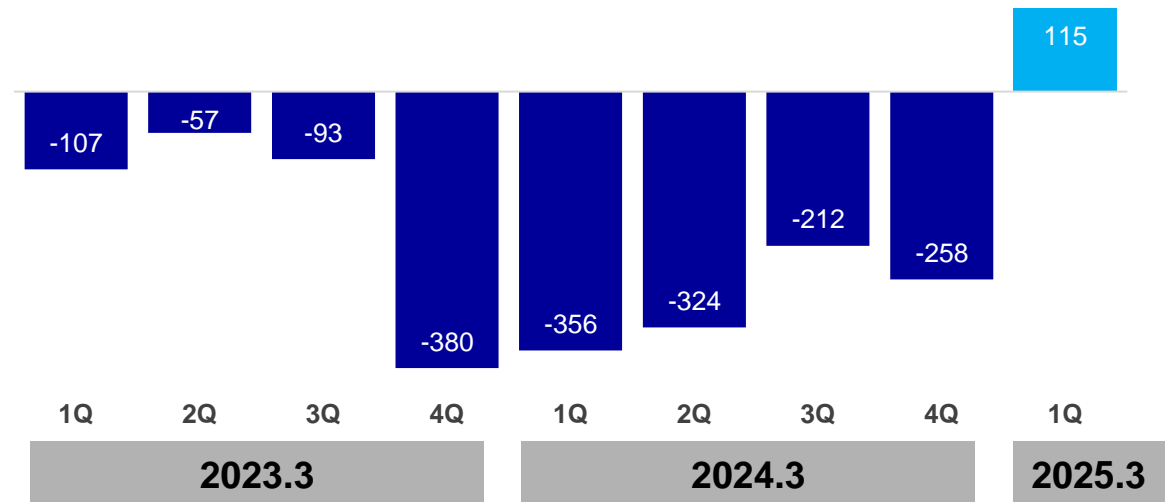
<Sales>

(Million yen)



<Operating Income>

(Million yen)

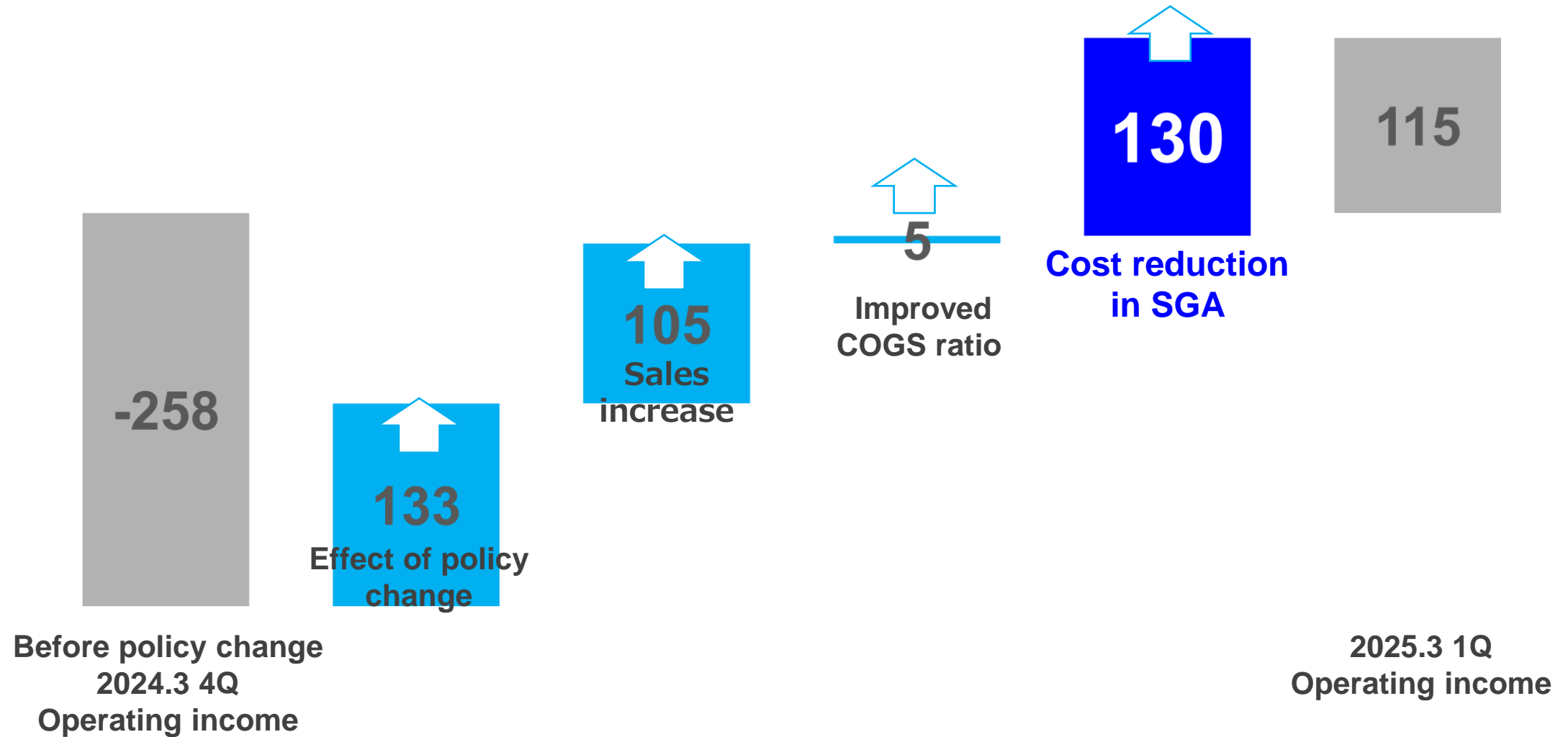


*Results of 2023.3 and 2024.3 do not reflect policy change.

Life Science Business: Actions to become profitable

<2025.3 1Q vs. 2024.3 4Q >

(Million yen)



Digital Communication Business

Overview

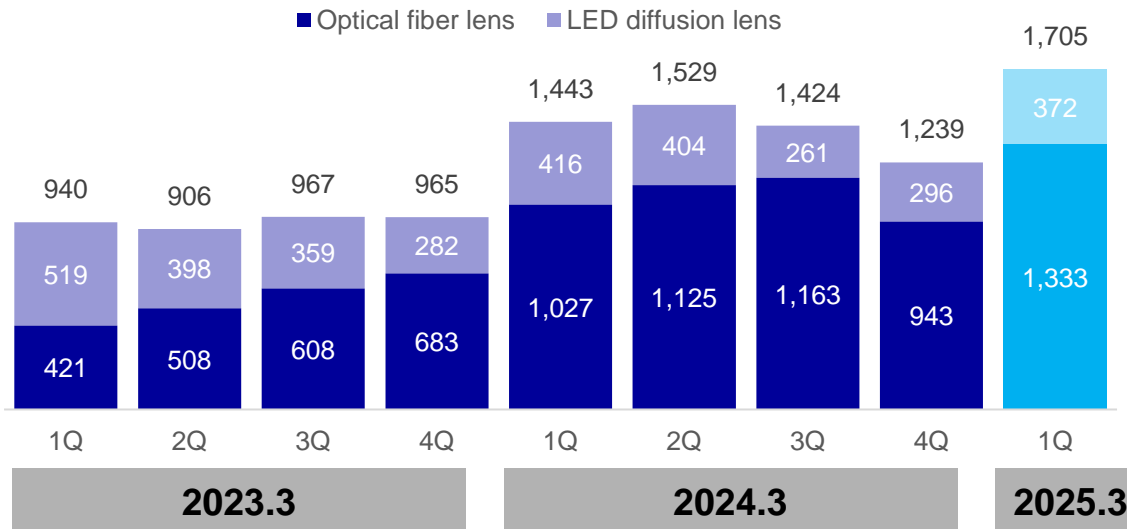
- Optical communication business has maintained high market share in AI applications.
- Sales increased due to partial resolution of components shortage in optical transceiver supply chain.
- In LED diffusion lens, sales declined due to lower demand of LCD TV.

Forecast

- Sales of optical communication business in 2025.3 is expected to perform in line with initial plan, although a rebound increase due to the resolution of components shortage in 1Q is expected to be absent in 2Q.
- Sales of LED diffusion lens are expected to decrease from 2Q due to continued weak demand in LCD TV market.

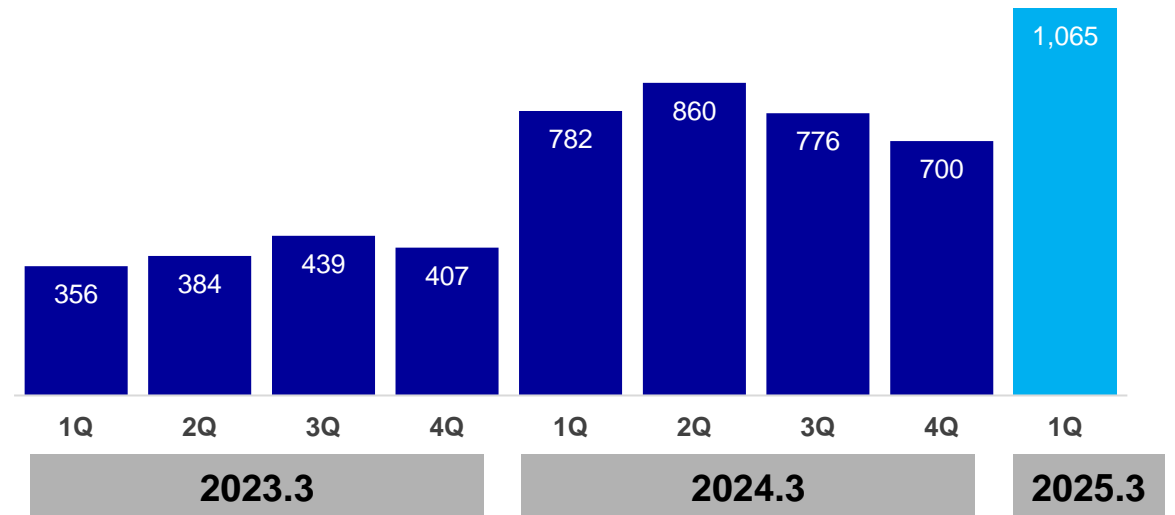
<Sales>

(Million yen)



<Operating Income>

(Million yen)



*Results of 2023.3 and 2024.3 do not reflect policy change.

Energy Saving Solution Business

Overview

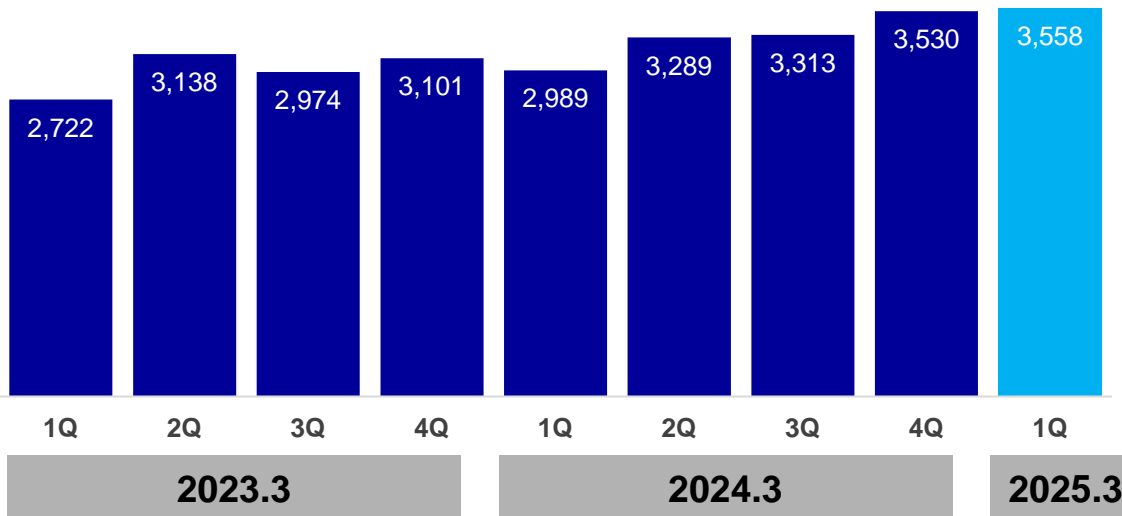
- Sales increased due to automotive market growth and expansion of low-noise and high-efficiency gear solution business for automotive electrification.

Forecast

- Sales of automotive components are expected to continue as high as 1Q while automotive market remained in good shape.

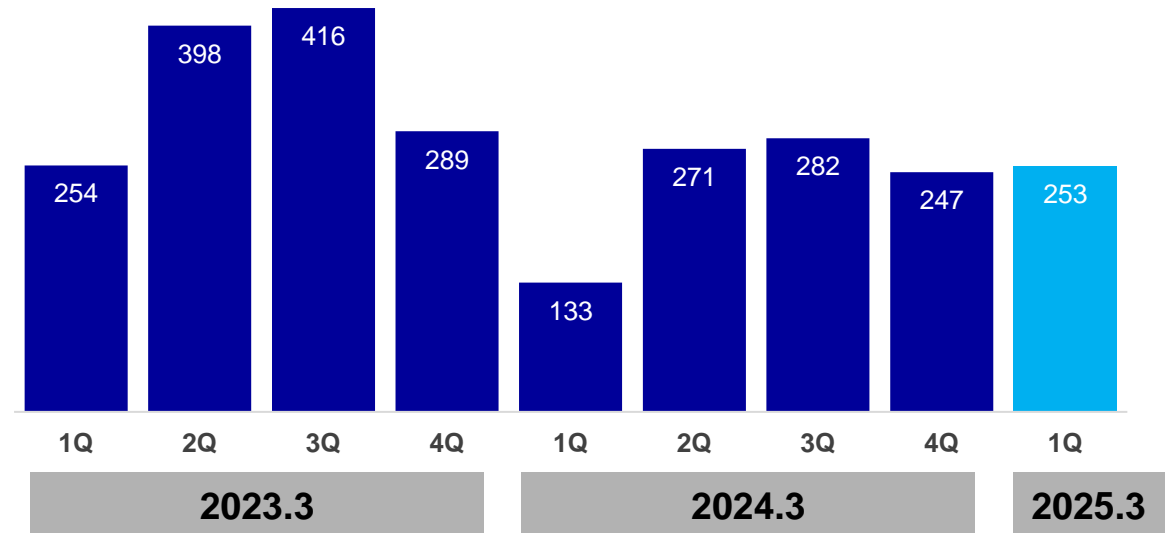
<Sales>

(Million yen)



<Operating Income>

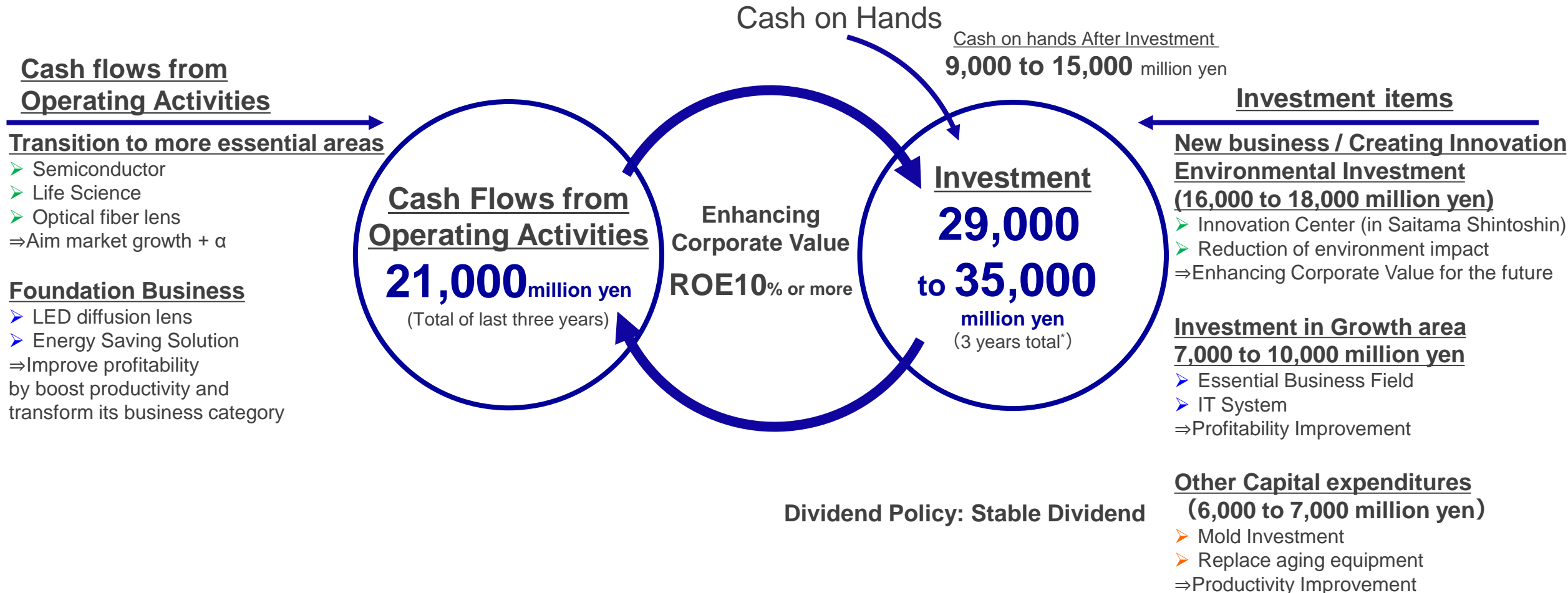
(Million yen)



*Results of 2023.3 and 2024.3 do not reflect policy change.

Reference: Cash Allocation

Prioritize investments in new business, creating innovation and growth areas



*3 years total : 2025.3 to 2027.3

Reference: Construction of New Building (Innovation Center)

- **Transform our Business Model to “Solution Provider”**
- **Create Sustainable Value in Essential Business Fields**
- **Cultivate Corporate Culture “Pursuing Novelty”**

Outline of New Building

1. Realization of functional evaluation that reaches customer issues

- Adapt to various development themes by renovating laboratory layout
- Establish co-creation environment by concentrating human resources and infrastructure

2. Workplace improvement

- Improve human capital through experience of a wide range of projects, learning knowledge, technology and people in various fields
- Minimize BCP Risk and Reduce energy consumption
- Strengthen competitive advantage for recruitment

3. Planned Investment Amount

- Approx. 15,000 Million Yen



Conceptual Drawing

Enplas Corporation

Financial Results for the First-Quarter of the Year Ending March 31, 2025

<https://www.enplas.co.jp/english/>

Any statements in this presentation which are not historical are future projections based on certain assumptions and executive judgments drawn from currently available information. Please note that actual performance may vary significantly from any particular projection due to various factors.

Factors affecting our actual performance include but are not limited to: (i) changes in economic conditions or demand trends related to Enplas's business operations; (ii) fluctuation of foreign exchange rates or interest rates; and (iii) our ability to continue R&D, manufacturing and marketing in a timely manner in the electronics business sector, where technological innovations are rapid and new products are launched continuously.

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