
2025.3 Third-Quarter Results

January 31, 2025
Enplas Corporation
(TSE: 6961)

Agenda

Financial Results

- 2025.3 Third-Quarter Results
- 2025.3 Financial Forecast

Business Trend and Policy for Each Segment

Financial Results

2025.3 Third-Quarter Financial Results

(Million yen)

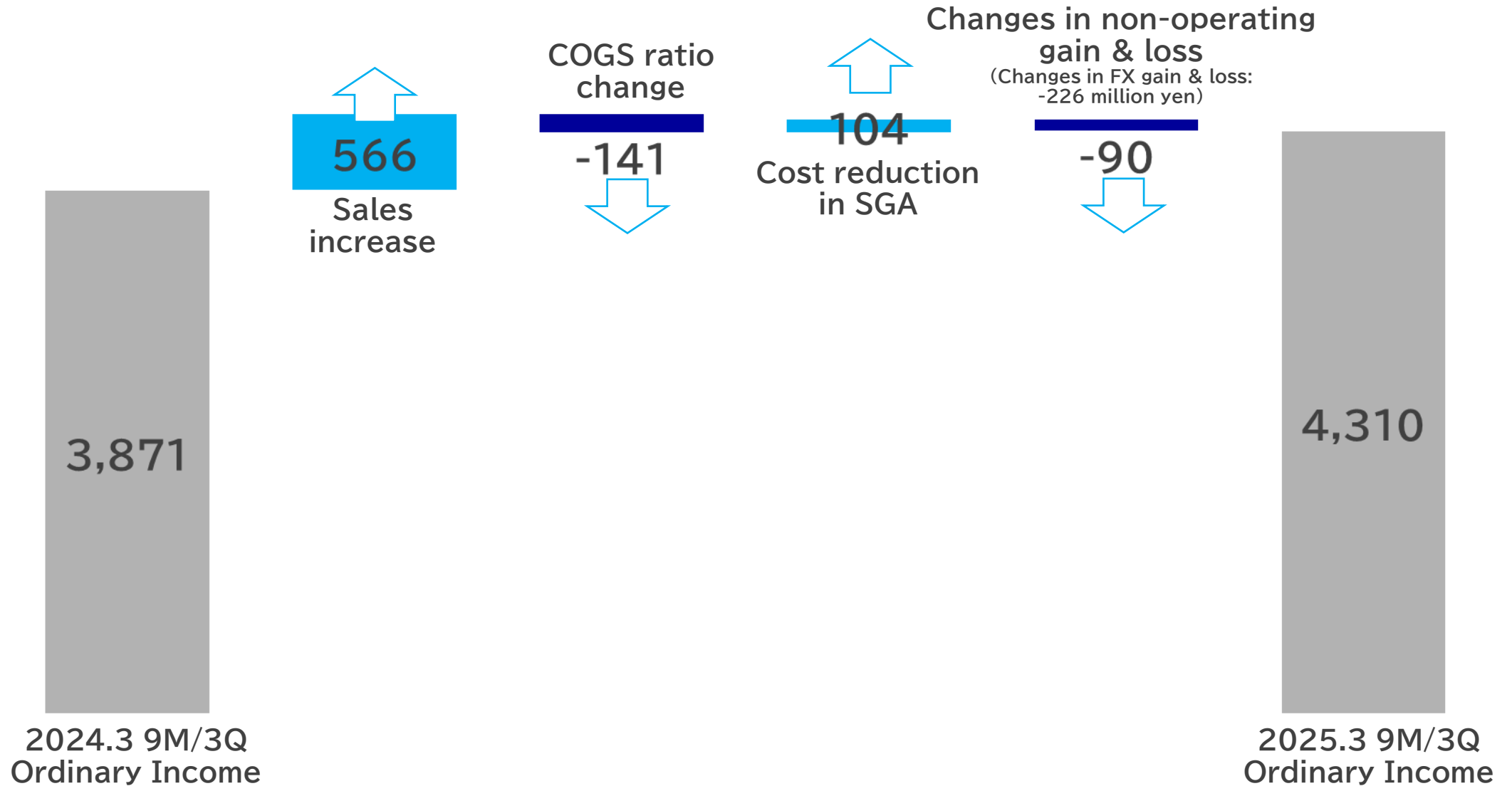
	2024.3	2025.3	Change	(Reference) Plan
	9M/3Q Results	9M/3Q Results		
Sales	27,954	28,805	+3.0%	41,500
COGS Ratio	53.9%	53.8%	-0.1pt	53.2%
Operating Income	3,554	4,084	+14.9%	6,600
Operating margin	12.7%	14.2%	+1.5pt	15.9%
Ordinary Income	3,871	4,310	+11.3%	7,000
Profit attributable to owners of parent	2,284	2,872	+25.8%	4,800
Earnings Per Share	258.78 _{yen}	325.21 _{yen}	+66.43 _{yen}	543.69 _{yen}
Average Foreign Exchange rate (US\$)	142.76 _{yen}	152.85 _{yen}	+10.09 _{yen}	(Planned rate) 145.00 _{yen}

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

2025.3 Third-Quarter Ordinary Income Analysis

<2025.3 9M/3Q vs. 2024.3 9M/3Q >

(Million yen)



Reference: 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 Third-Quarter Results by Segment

(Million yen)

		2024.3 9M/3Q Results		2025.3	Difference from after policy change
		Before policy change	After policy change	9M/3Q Results	
Semiconductor	Sales	12,110	12,110	11,986	-1.0%
	COGS Ratio	53.6%	53.6%	52.2%	-1.4pt
	Operating Income	1,341	1,125	1,109	-1.4%
Life Science	Sales	1,853	1,853	2,109	+13.8%
	COGS Ratio	60.5%	60.5%	62.0%	+1.5pt
	Operating Income	-893	-427	126	-
Digital Communication	Sales	4,397	4,397	4,109	-6.5%
	COGS Ratio	22.6%	22.6%	22.3%	-0.3pt
	Operating Income	2,419	2,340	2,221	-5.1%
Energy Saving Solution	Sales	9,592	9,592	10,599	+10.5%
	COGS Ratio	67.5%	67.5%	66.2%	-1.3pt
	Operating Income	687	516	625	+21.1%

Quarterly Results

(Million yen)

	2024.3		2025.3		
	3Q	4Q	1Q	2Q	3Q
Sales	8,753	9,851	10,601	9,099	9,104
COGS Ratio	54.8%	58.1%	50.9%	52.7%	58.4%
Operating Income	938	1,090	2,153	1,200	729
Operating margin	10.7%	11.1%	20.3%	13.2%	8.0%
Ordinary Income	775	1,392	2,334	810	1,166
Profit attributable to owners of parent	485	1,159	1,518	576	777
Earnings Per Share	54.98yen	131.35yen	172.00yen	65.23yen	88.02yen

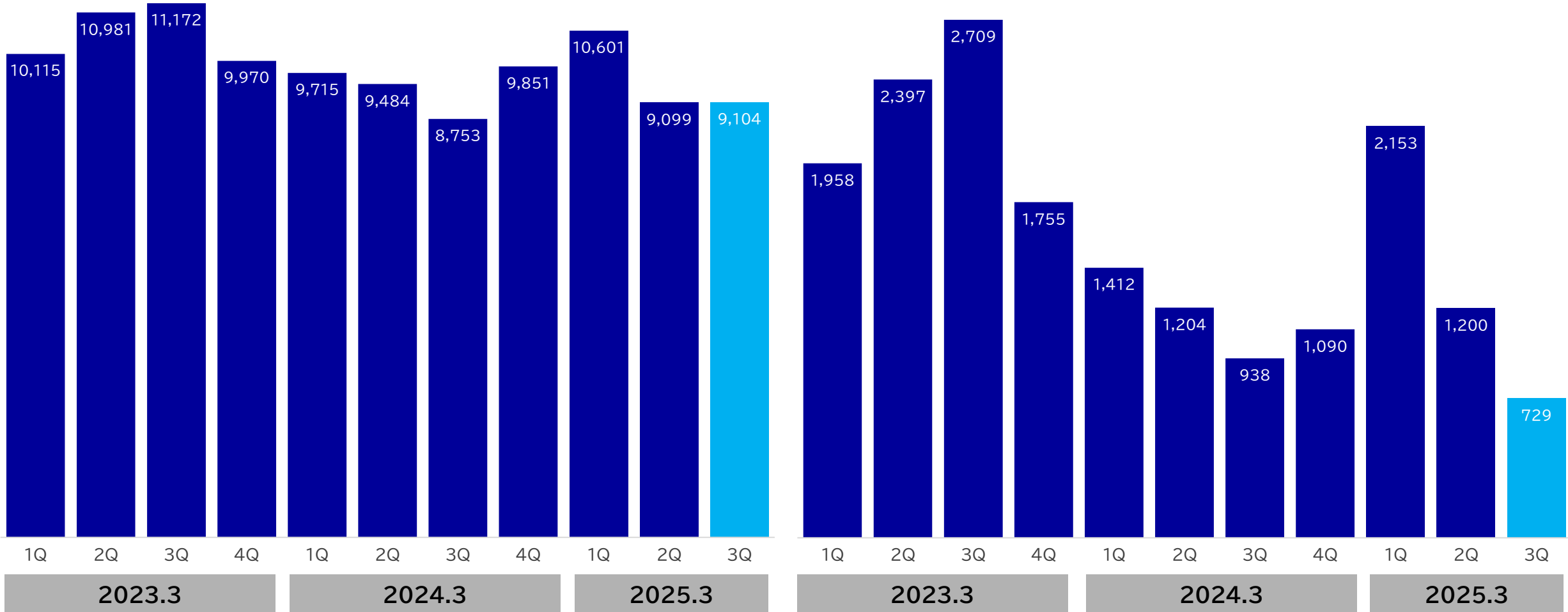
Quarterly Results

<Sales>

(Million yen)

<Operating Income>

(Million yen)



Reference: Quarterly Results by Segment

(Million yen)

		2024.3*		2025.3		
		3Q	4Q	1Q	2Q	3Q
Semiconductor	Sales	3,422	4,566	4,570	3,686	3,730
	COGS Ratio	56.5%	59.3%	49.8%	51.2%	56.3%
	Operating Income	42	336	719	302	87
Life Science	Sales	593	514	766	704	638
	COGS Ratio	55.4%	58.1%	57.4%	54.7%	75.6%
	Operating Income	-90	-125	115	80	-69
Digital Communication	Sales	1,424	1,239	1,705	1,272	1,131
	COGS Ratio	22.7%	23.4%	19.9%	22.1%	26.2%
	Operating Income	754	683	1,065	637	518
Energy Saving Solution	Sales	3,313	3,530	3,558	3,436	3,604
	COGS Ratio	66.6%	68.6%	65.7%	65.2%	67.7%
	Operating Income	231	196	253	179	192

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

Financial Results Overview

2025.3 Third-Quarter Financial Results

■ Summary

- Although Semiconductor business and Digital Communication business remained weak, YoY sales and profit increased due to steady performance in other segments.
(Sales +3.0%, Operating Income +14.9%, Profit attributable to owners of parent +25.8%)

■ Segment

<Semiconductor business>

- Sales decreased due to delay of demand recovery for general purpose server applications and customers' inventory adjustments for automotive applications.
- Focusing on test socket R&D for future growth.

<Life Science business>

- Sales increased due to higher orders from existing customer and launch of new mass-produced products.

<Digital Communication business>

- Sales of optical communication business decreased due to inventory adjustment in response to customers' transition to next-generation products.

<Energy Saving Solution business>

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

Financial Results Overview

➤ SG&A

(Million yen)

2024.3 9M/3Q	2025.3 9M/3Q	Change
9,320	9,216	-104

- Labor cost: -153
- Traveling and transportation expenses: -87
- Research & development expense: +73

➤ Non-operating profit and loss

(Million yen)

2024.3 9M/3Q	2025.3 9M/3Q	Change
316	226	-90

2025.3 9M/3Q

- Interest income: +334
- FX loss: 121 (FX gain for 2024.3 9M/3Q: 105)

2025.3 Financial Forecast

Assumptions for 2025.3 Financial Forecast

Consolidated financial forecast

- Planned FX rate (US\$): 145.00 yen → 150.00yen

Semiconductor business

- The markets for general-purpose servers and automotive applications remain sluggish.

Digital Communication business

- In optical communication business, inventory adjustment continue in response to customers' transition to next-generation products.

Life Science business and Energy Saving Solution business

- Financial forecast is not revised from July 31, 2024.

2025.3 Financial Forecast

(Million yen)

	2025.3	2025.3	
	9M/3Q Results	Full-year(As of July)	Full-year(Revised)
Net Sales	28,805	41,500	38,000
COGS Ratio	53.8%	53.2%	54.1%
Operating Income	4,084	6,600	5,100
Ordinary Income	14.2%	15.9%	13.4%
Profit attributable to owners of parent	4,310	7,000	5,500
Net Income Per Share	2,872	4,800	3,600
Dividends Per Share	325.21 _{yen}	543.69 _{yen}	407.46 _{yen}
Net Sales	30.00 _{yen}	60.00 _{yen}	60.00 _{yen}

2025.3 Sales Forecast by Segment

(Million yen)

	2025.3	2025.3	
	9M/3Q Results	Full-year(As of July)	Full-year(Revised)
Semiconductor	11,986	18,500	16,000
Life Science	2,109	2,800	2,800
Digital Communication	4,109	6,000	5,000
Energy Saving Solution	10,599	14,200	14,200

Reference: 2025.3 Forecast for Capital Expenditures, Depreciation, R&D

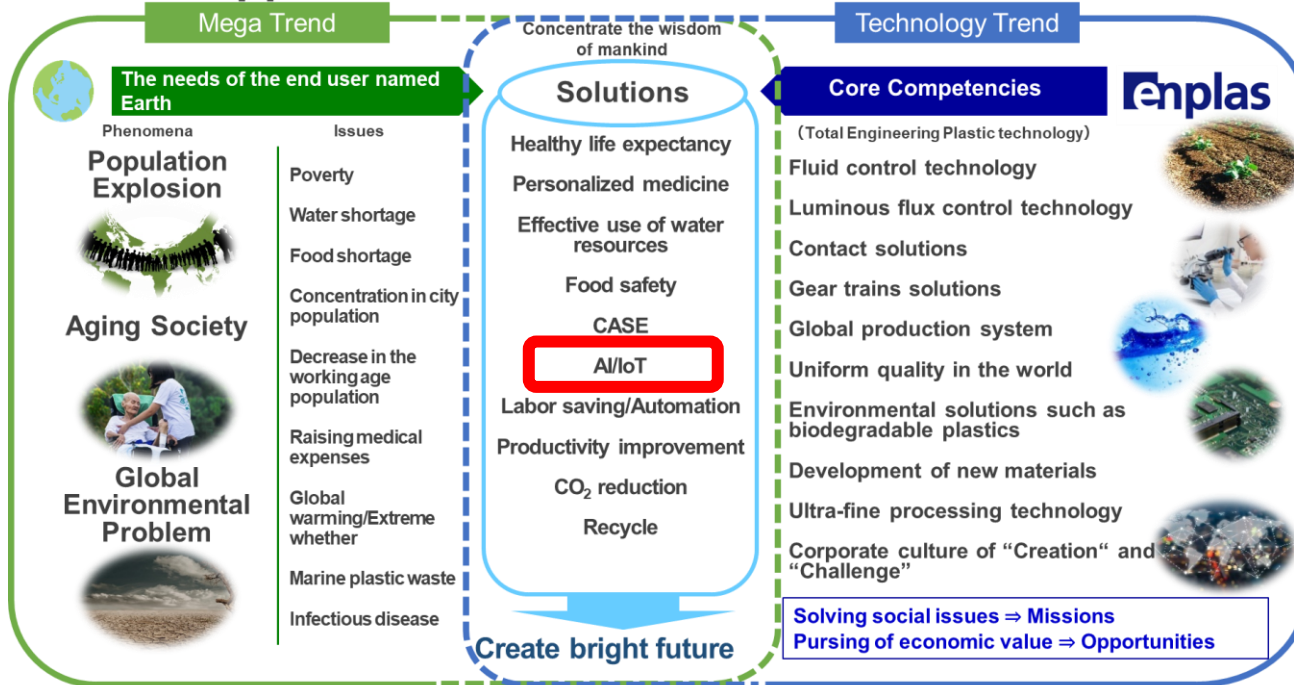
	2024.3	2025.3	(Million yen) 2025.3
	Full-year Results	9M/3Q Results	Full-year
Capital expenditures	4,014	5,723	7,000
Long-Term/ Environmental Investment	283	3,867	3,800
Investment in Growth Area	2,300	615	1,700
Other Capital Expenditure	1,431	1,241	1,500
Depreciation	2,385	1,793	2,500
R&D	1,343	1,078	1,600

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

Business Trend and Policy for Each Segment

Future Business Development toward Essential Business Field

Our Approach



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Released on 2021/4/30

Actions for changes in competitive environment due to accelerated social implementation of AI



Fundamentally reform organizational framework foreseeing the changes aimed at strengthening marketing, R&D and supply chain

Semiconductor

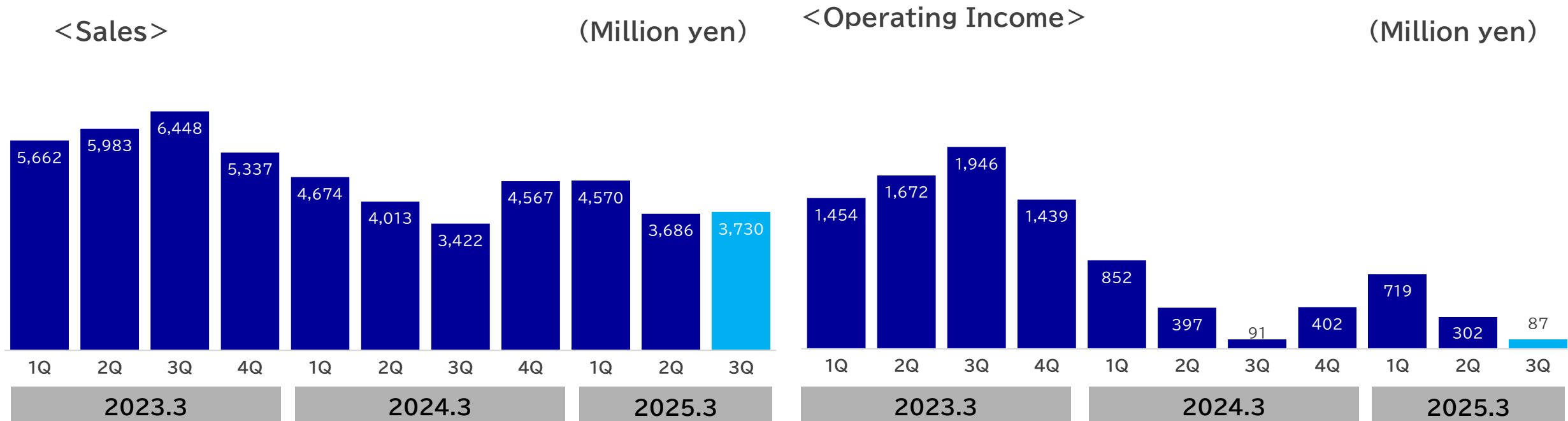
Market conditions

- The markets for general-purpose servers and automotive applications remain sluggish.
- The market for AI servers is booming.

Business Policy

- Promote R&D of new solutions for AI servers and next-generation burn-in system in burn-in socket field.
- Focus management resources on SLT fields.

*SLT: System Level Test



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

Life Science

Market conditions

- Inventory adjustment continues due to weak demand in life science market

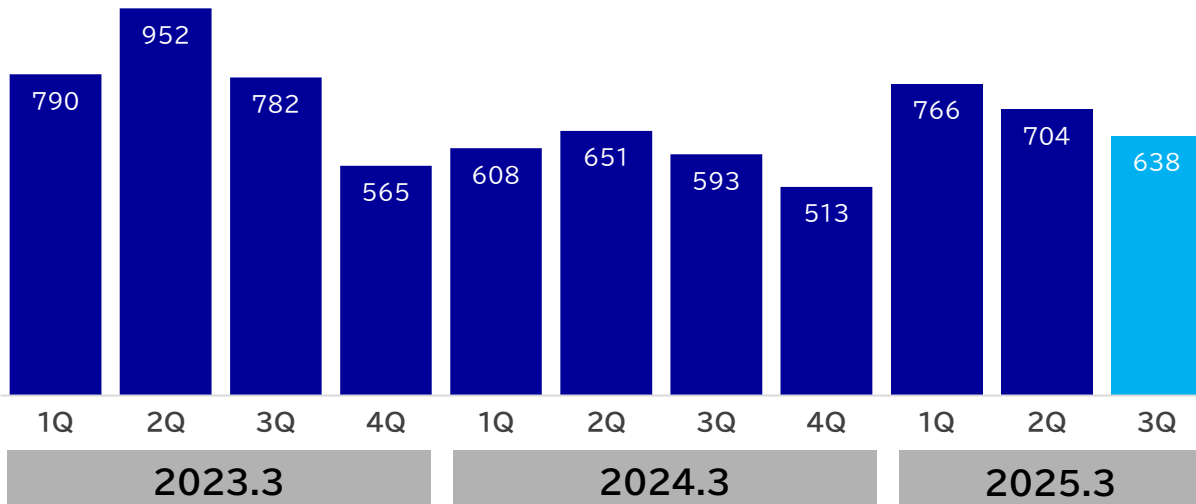
Business Policy

- Strengthen competitiveness in the digital PCR* field and turn profit
- Expanding the business field beyond the digital PCR from next fiscal year onwards

*Digital PCR: Next-Generation PCR technology that can digitally and absolutely quantify the number of targeted nucleic acids by dividing and amplifying them individually.

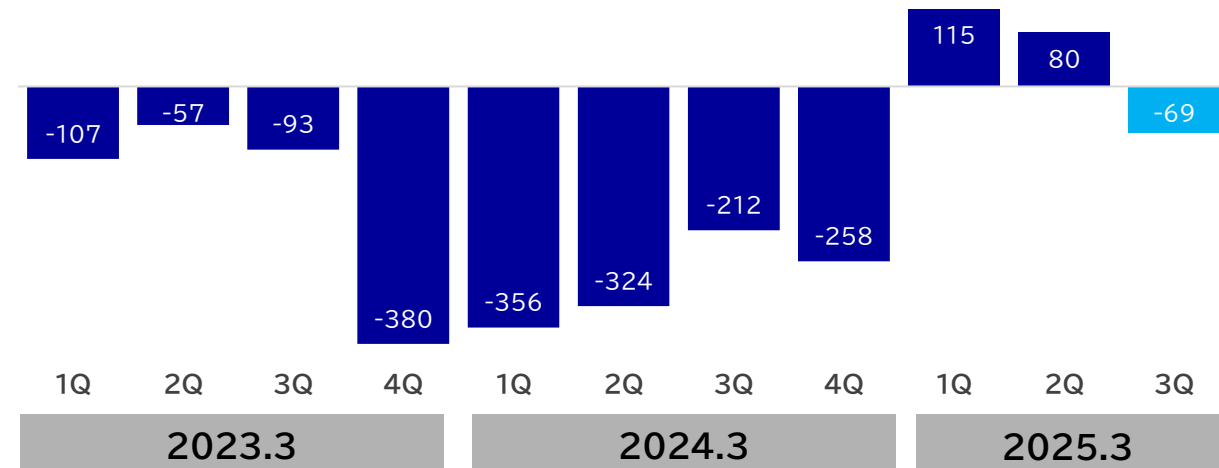
<Sales>

(Million yen)



<Operating Income>

(Million yen)



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

Digital Communication

Market conditions

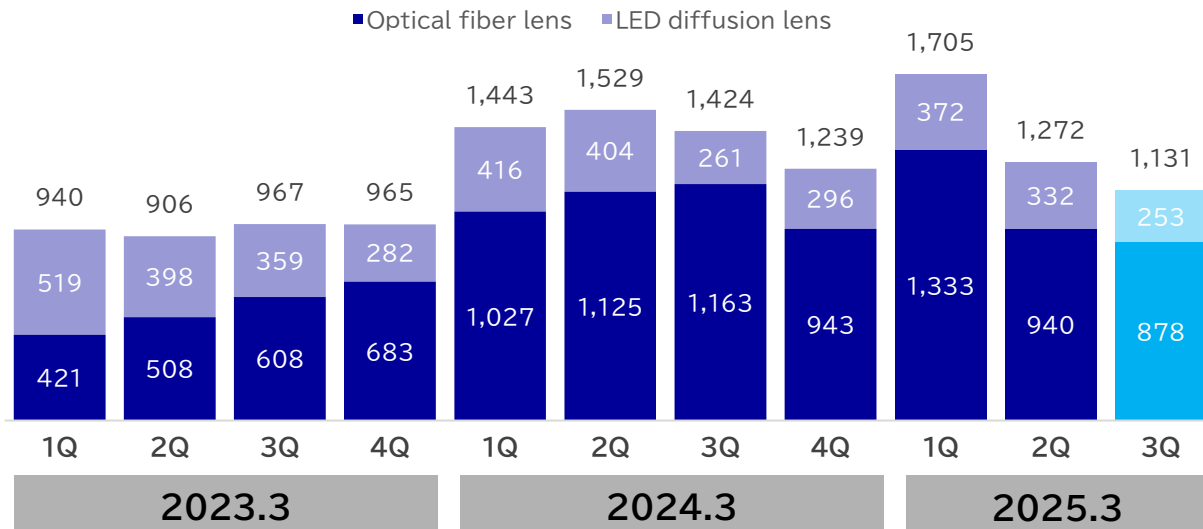
- Inventory adjustment for 800G products due to the switch to 1.6T
- Single-mode will be initially adopted due to delay of multi mode development.

Business Policy

- Prompt product development that matches laser development roadmap such as 1.6T single mode and multi mode lens
- Expanding the business toward new field for the social implementation of AI
- Start mass-production of newly developed optical components other than optical transceiver lenses field

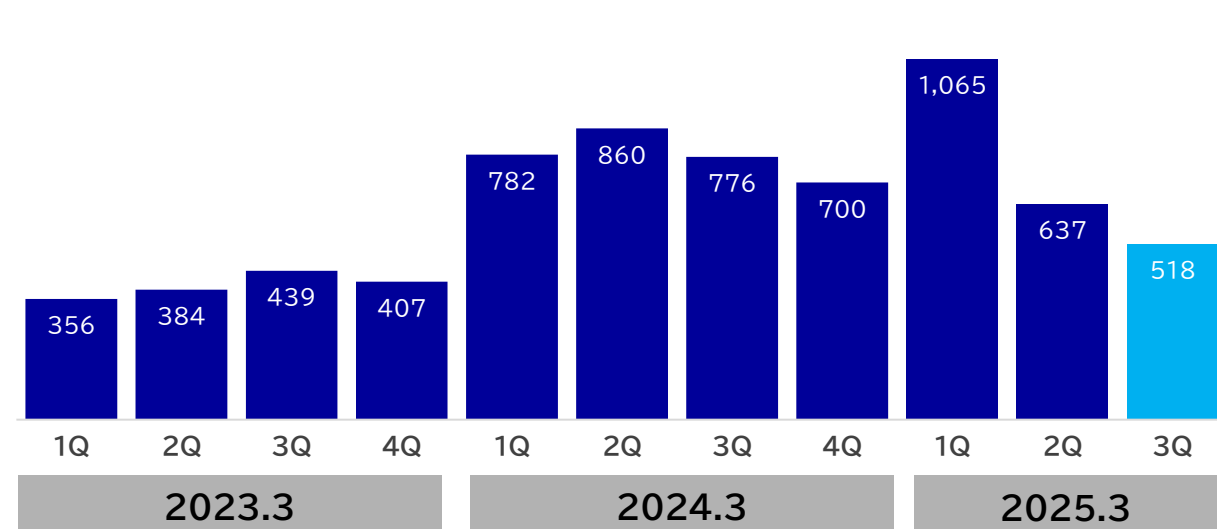
<Sales>

(Million yen)



<Operating Income>

(Million yen)



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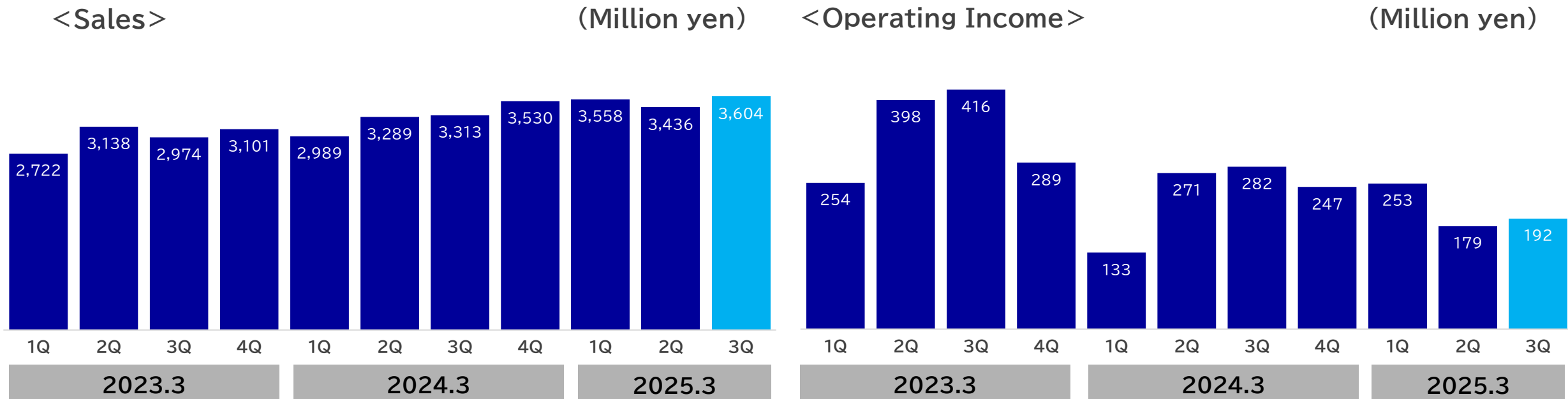
Energy Saving Solution

Market conditions

- Weak demand for automotive production globally
- Related products are slowly recovered from production adjustment in 2024.3.

Business Policy

- Robust sales for automotive since growth of low-noise & high-efficiency gear solution business for electrification
- Advancing new customer acquisition in Europe, America, and China by Sound design
- Productivity improvement since 4Q through restructuring production site in China



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

Enplas Corporation

2025.3 Third-Quarter Results

<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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