

Consolidated Results for FY March 2022

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(Note) The figures in the presentation material were revised on May 25, 2022 in accordance with the revision of the financial results.
The revised figures are underlined.

Key points concerning earnings for FY March 2022

Despite negative effects of the conflict between the U.S. and China as well as the COVID-19 pandemic, demand for electronic components remained robust as a result of the normalization of social and economic activities and the recovery of production activities.

Both net sales and operating income achieved record highs.*

- **Net sales increased 28.6% year on year. Operating income increased 49.4% year on year.**

- Although automobile production has been affected by the constraints in supply of semiconductors and other components, sales to the automotive market remained brisk on the back of an increase in the number of components installed per vehicle and stockpiling by customers. Sales of Passive Components and Sensors increased.
- As for the ICT market, while production of smartphones was below the initial forecast, demand for PCs and tablets remained brisk. In addition, investment in data centers picked up and demand for servers increased. Sales of Rechargeable Batteries, Sensors, and HDD Heads increased.
- Demand related to the industrial equipment market remained robust due to strong capital expenditures, resulting in expanded sales of Passive Components, Rechargeable Batteries, and Power Supplies.
- The year-end dividend forecast has been revised by 9 yen per share.

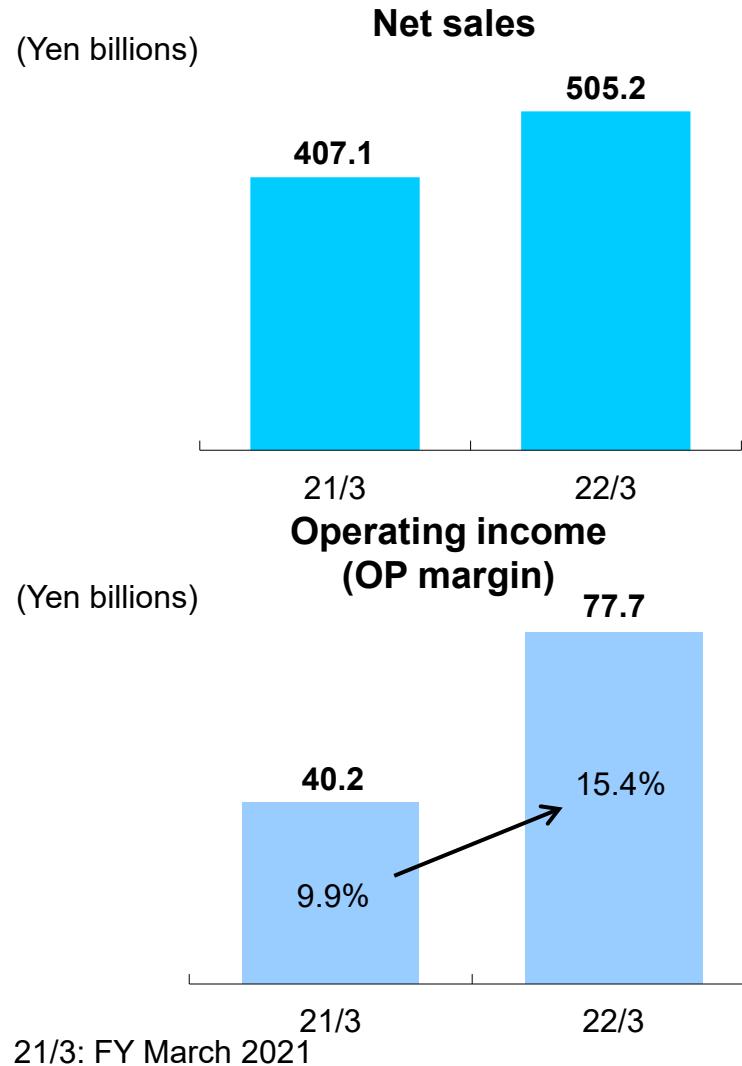
*Operating income is compared on the basis excluding a gain on sale of business recorded in FY March 2017.

Consolidated full year results for FY March 2022

(Yen billions)		FY March 2021 full year results	FY March 2022 full year results	Change	
				Yen billions	%
Net sales		1,479.0	1,902.1	423.1	28.6
Operating income		111.5	166.7	55.1	49.4
Operating income margin		7.5%	8.8%	+1.3 pt	-
Income before income taxes		121.9	234.2	112.3	92.1
Net income		79.3	<u>183.6</u>	<u>104.3</u>	<u>131.4</u>
Earnings per share (JPY)		209.36	<u>484.53</u>	-	-
Ex-rate	US\$ (JPY)	106.05	112.33	Depreciated by 5.9%	
	EURO (JPY)	123.67	130.53	Depreciated by 5.5%	
Ex-rate impact to net sales & operating income		Net sales : Increased by about 125.7 billion Yen Operating income : Increased by about 6.9 billion Yen			

FY March 2022 results

- Passive Components segment

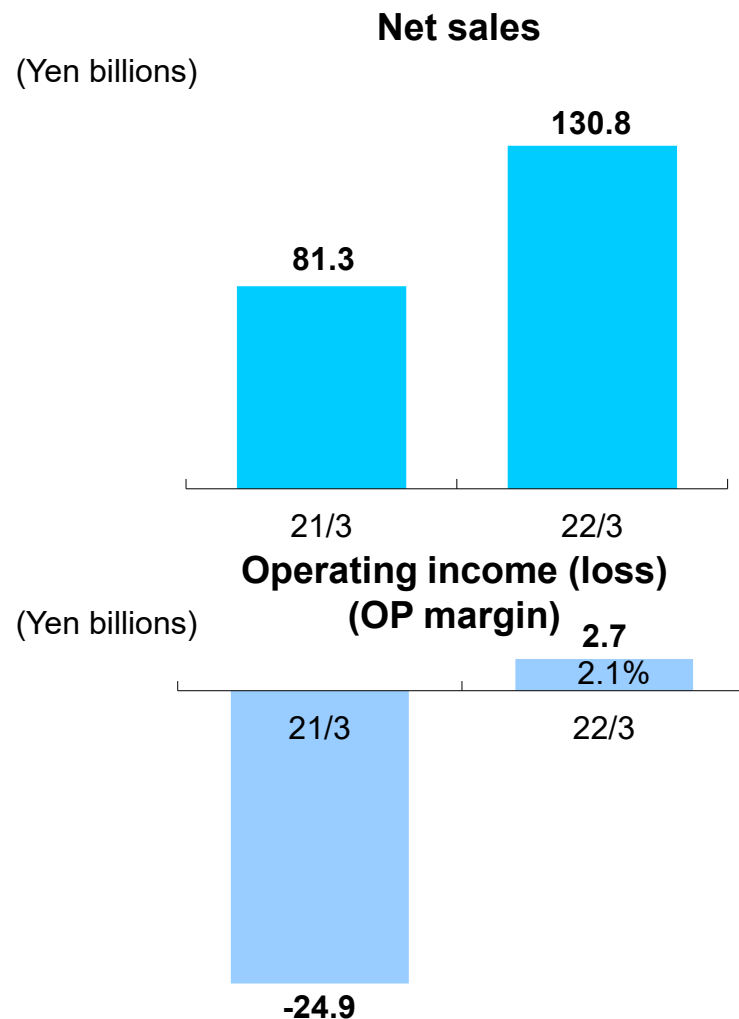


Net sales 505.2 billion yen (up 24.1% year on year)
Operating income 77.7 billion yen (up 93.2% year on year)

- **Ceramic Capacitors**
 - Sales and profit increased year on year.
 - Sales increased to the automotive market and distributors, while decreased to the ICT market.
- **Aluminum Electrolytic Capacitors and Film Capacitors**
 - Sales increased and profitability improved year on year.
 - Sales increased to the industrial equipment and the automotive markets.
- **Inductive Devices**
 - Sales and profit increased year on year.
 - Sales increased to the automotive and the industrial equipment markets.
- **High-Frequency Components**
 - Sales increased while profit decreased year on year.
 - Sales increased to the automotive market.
- **Piezoelectric Material Products and Circuit Protection Components**
 - Sales and profit increased year on year.
 - Sales increased to the industrial equipment and the automotive markets.

FY March 2022 results

- Sensor Application Products segment



21/3: FY March 2021

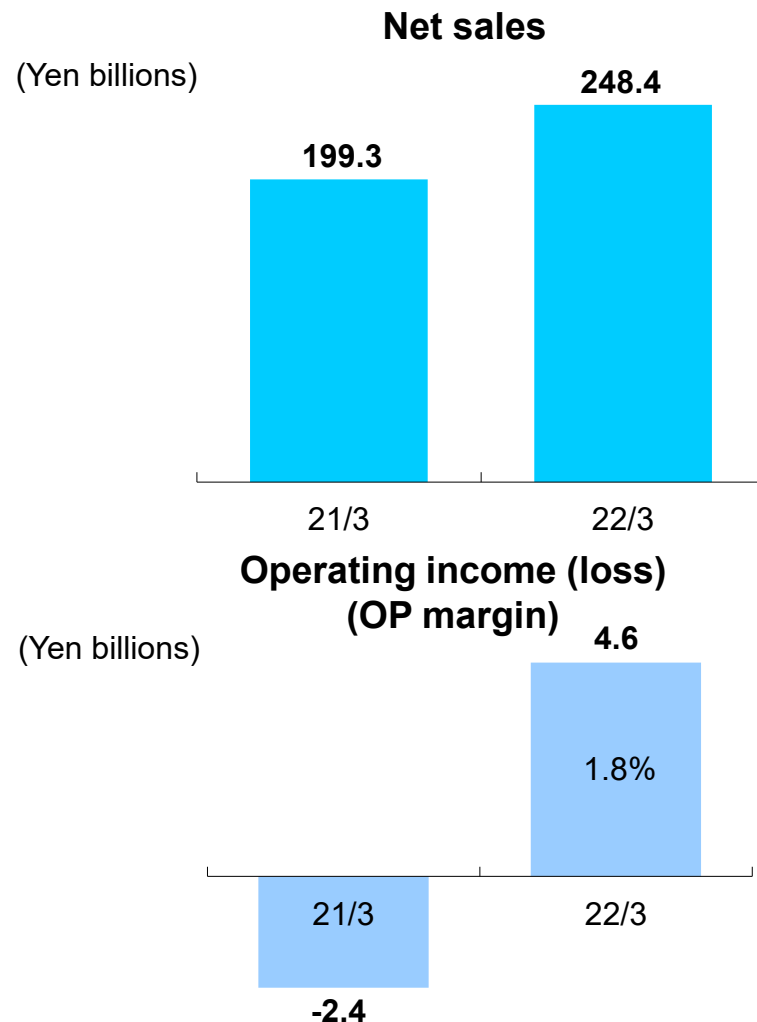
Net sales 130.8 billion yen (up 60.8% year on year)
Operating income 2.7 billion yen (up —% year on year)

● Sensors

- The segment achieved profitability due to a significant increase in sales and profit from the previous fiscal year.
- Sales of Temperature and Pressure Sensors increased to the automotive market and for home appliances. Earnings also improved.
- In Magnetic Sensors, sales of Hall Sensors increased to the automotive market and earnings improved. Sales of TMR Sensors increased to the ICT market and earnings expanded significantly.
- In MEMS sensors, sales of Motion Sensors and Microphones increased significantly, owing to the expansion of the customer base and applications. Earnings improved greatly.

FY March 2022 results

- Magnetic Application Products segment



21/3: FY March 2021

Net Sales 248.4 billion yen (up 24.7% year on year)
Operating income 4.6 billion yen (up —% year on year)

- **HDD Heads and HDD Suspension Assemblies**

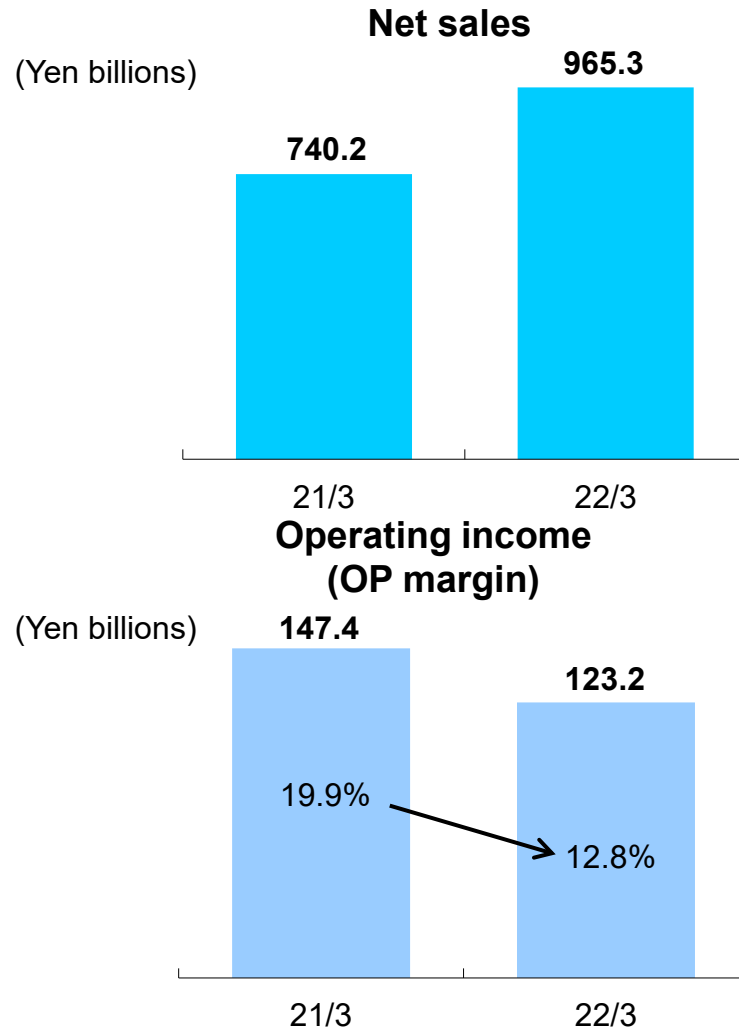
- Sales and profit of HDD heads increased year on year due to a surge in sales for nearline HDDs reflecting the recovery of investment in data centers.
- While sales of HDD Suspension Assemblies increased year on year thanks to robust sales for nearline HDDs, profit decreased year on year due to one-time costs.

- **Magnets**

- Sales increased year on year, reflecting a rise in sales to the automotive market. Improvement in earnings did not progress due to the effects of soaring material prices among other factors.

FY March 2022 results

- Energy Application Products segment



Net sales 965.3 billion yen (up 30.4% year on year)
Operating income 123.2 billion yen (down 16.4% year on year)

- **Energy Devices (Rechargeable Batteries)**

- ▮ Sales increased while profit decreased year on year. Profit decreased due to upfront investments for power cell products and soaring raw material prices.
- ▮ Sales volume related to mobile applications (smartphones, tablets, and notebook PCs) remained flat year on year.
- ▮ Sales of power cell products for residential energy storage systems and electric motorcycles expanded significantly.

- **Power Supplies**

- ▮ Sales and profit from power supplies for industrial equipment increased year on year.

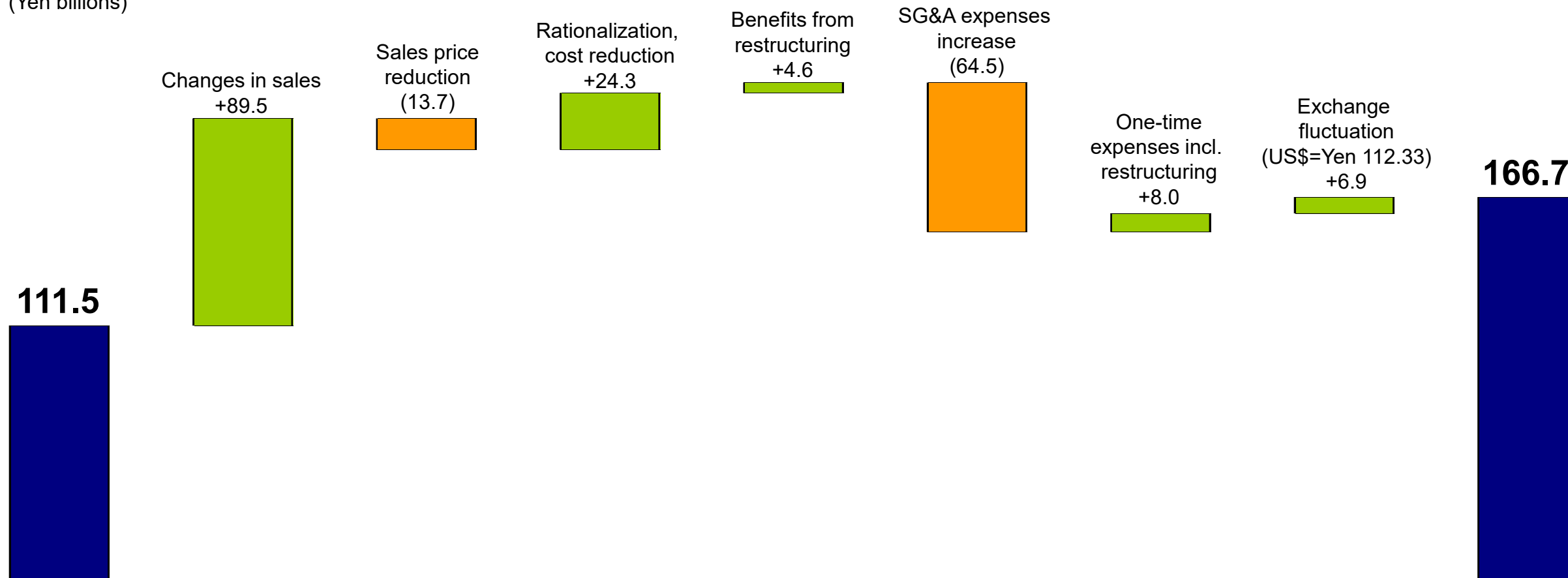
Breakdown of operating income changes

FY March 2021
111.5 billion yen

Operating income +55.1 billion yen

FY March 2022
166.7 billion yen

(Yen billions)



FY March 2022 quarterly results by segment

(Yen billions)		4Q of FY March 2021 (A)	3Q of FY March 2022 (B)	4Q of FY March 2022 (C)	YoY change (C)-(A)		QoQ change (C)-(B)	
					Yen billions	%	Yen billions	%
Net sales	Capacitors	44.3	50.8	50.4	6.1	13.8	(0.4)	-0.7
	Inductive Devices	39.0	47.0	45.7	6.8	17.4	(1.2)	-2.6
	Other Passive Components	30.6	31.8	31.0	0.4	1.4	(0.7)	-2.3
	Passive Components	113.9	129.5	127.2	13.3	11.7	(2.3)	-1.8
	Sensor Application Products	23.9	36.1	35.1	11.3	47.2	(1.0)	-2.8
	Magnetic Application Products	54.6	64.0	58.4	3.8	7.0	(5.6)	-8.7
	Energy Application Products	187.3	256.1	274.1	86.7	46.3	17.9	7.0
	Other	12.5	13.9	13.4	0.9	7.2	(0.4)	-3.1
	Total	392.2	499.7	508.3	116.1	29.6	8.6	1.7
Operating income	Passive Components	9.5	22.6	15.7	6.2	65.8	(6.9)	-30.6
	Sensor Application Products	(8.5)	3.7	(0.3)	8.2	-	(3.9)	-
	Magnetic Application Products	(4.1)	3.3	(3.5)	0.6	-	(6.8)	-
	Energy Application Products	25.0	39.0	26.5	1.5	5.9	(12.5)	-32.1
	Other	(8.3)	(0.7)	(0.9)	7.5	-	(0.2)	-
	Sub total	13.6	67.8	37.5	24.0	176.8	(30.3)	-44.7
	Corporate and eliminations	(9.5)	(8.6)	(10.1)	(0.6)	-	(1.5)	-
	Total	4.1	59.2	27.4	23.4	577.1	(31.8)	-53.7
Operating income margin		1.0%	11.8%	5.4%	+4.4pt	-	-6.4pt	-
Ex-rate	US\$ (JPY)	105.87	113.67	116.14				
	EURO (JPY)	127.75	130.06	130.35				

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