

Results Briefing FY2021

April 28, 2022

ALPSALPINE CO., LTD.

ALPSALPINE
Perfecting the Art of Electronics

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FY2021 Consolidated Financial Results

FY2021 Summary of Financial Results (YoY comparison)

Consolidated: Net sales up 11.8% year on year, operating income up 2.7 times, driven by the Electronic Components segment and the effect of a weaker yen

Electronic components segment: Since the consumer market drove business performance, net sales and operating income increased significantly year on year

Automotive Infotainment segment: Net sales and operating income decreased due to the severe business environment such as semiconductor supply shortage and soaring component, material and logistics costs

Logistics: Net sales and operating income increased year on year due to a rise in demand for electronic components in all storage, transportation, and import and export

[Unit: ¥billion]

	FY2020 4Q Results		FY2021 4Q Results		Effect of exchange rates (YoY)	Difference vs. FY2021 Results	
		%		%			%
Net Sales	718.0	100.0%	802.8	100.0%		84.8	11.8%
Electronic Components	396.0	55.2%	476.5	59.4%	USD +21.1 EUR +1.3 Other currencies +5.7 (Subtotal +28.1)	80.5	20.3%
Automotive market	209.1	29.1%	211.5	26.4%		2.4	1.2%
Consumer market	186.9	26.1%	264.9	33.0%		78.0	41.7%
Automotive Infotainment	240.6	33.5%	234.3	29.2%	USD +6.7 EUR +1.1 Other currencies +6.5 (Subtotal +14.3)	-6.3	-2.6%
Logistics	69.2	9.6%	78.9	9.8%		9.6	14.0%
Others	12.1	1.7%	13.0	1.6%		0.9	7.6%
Operating Income	13.1	1.8%	35.2	4.4%		22.0	168.6%
Electronic Components	11.4	2.9%	32.2	6.8%	USD +9.5 EUR +0.6 Other currencies -5.3 (Subtotal +4.8)	20.8	182.9%
Automotive Infotainment	-3.9	-1.6%	-4.5	-1.9%	USD +0.6 EUR -0.6 Other currencies +4.1 (Subtotal +4.1)	-0.5	-
Logistics	4.7	6.8%	6.0	7.6%		1.2	27.4%
Others / Eliminations	0.9	-	1.4	-		0.5	-
Ordinary Income	13.2	1.8%	40.2	5.0%		27.0	204.6%
Profit Attributable to Owners of Parent	-3.8	-0.5%	22.9	2.9%		26.7	-
USD/JPY	106.06		112.37			6.31	
EUR/JPY	123.70		130.56			6.86	
CNY/JPY	15.67		17.51			1.84	

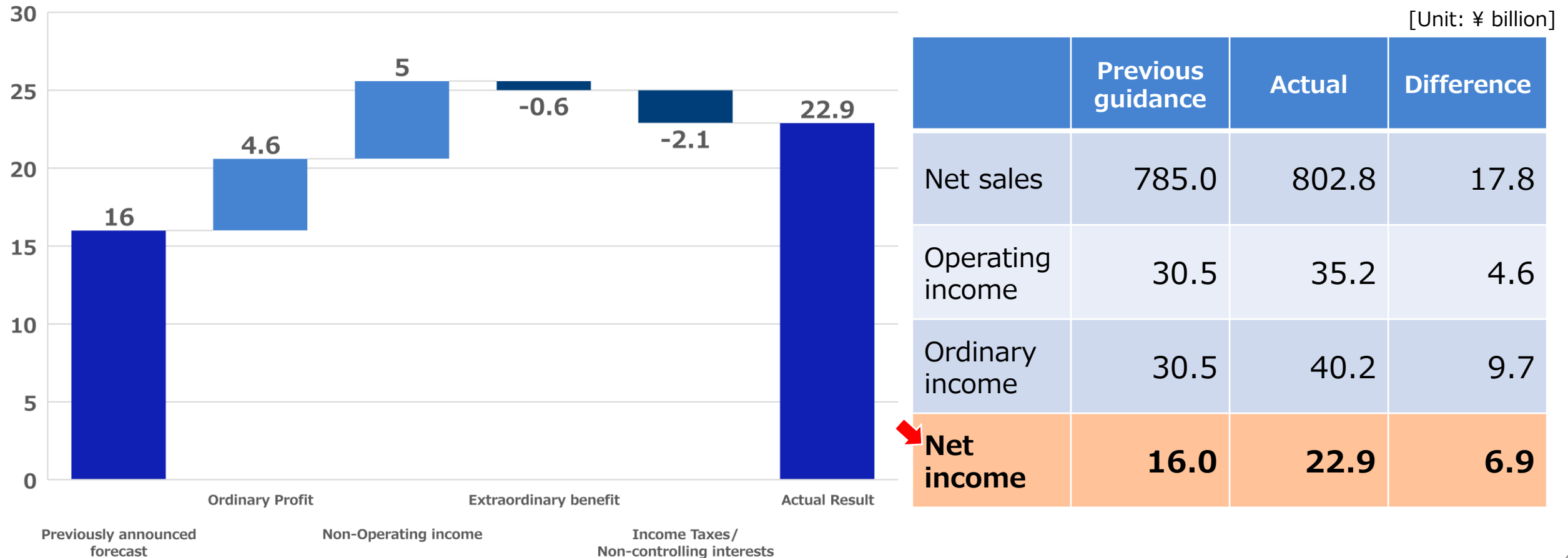
NB: Here and subsequently amounts have been rounded down to the nearest ¥100 million.

NB: Breakdown of net sales shows composition, breakdown of operating income shows operating margin.

Consolidated Financial Results Factor Analysis of Change in Net Income (vs. previously announced forecast)

<Main factors for the ¥6.9 billion increase in profit attributable to owners of parent>

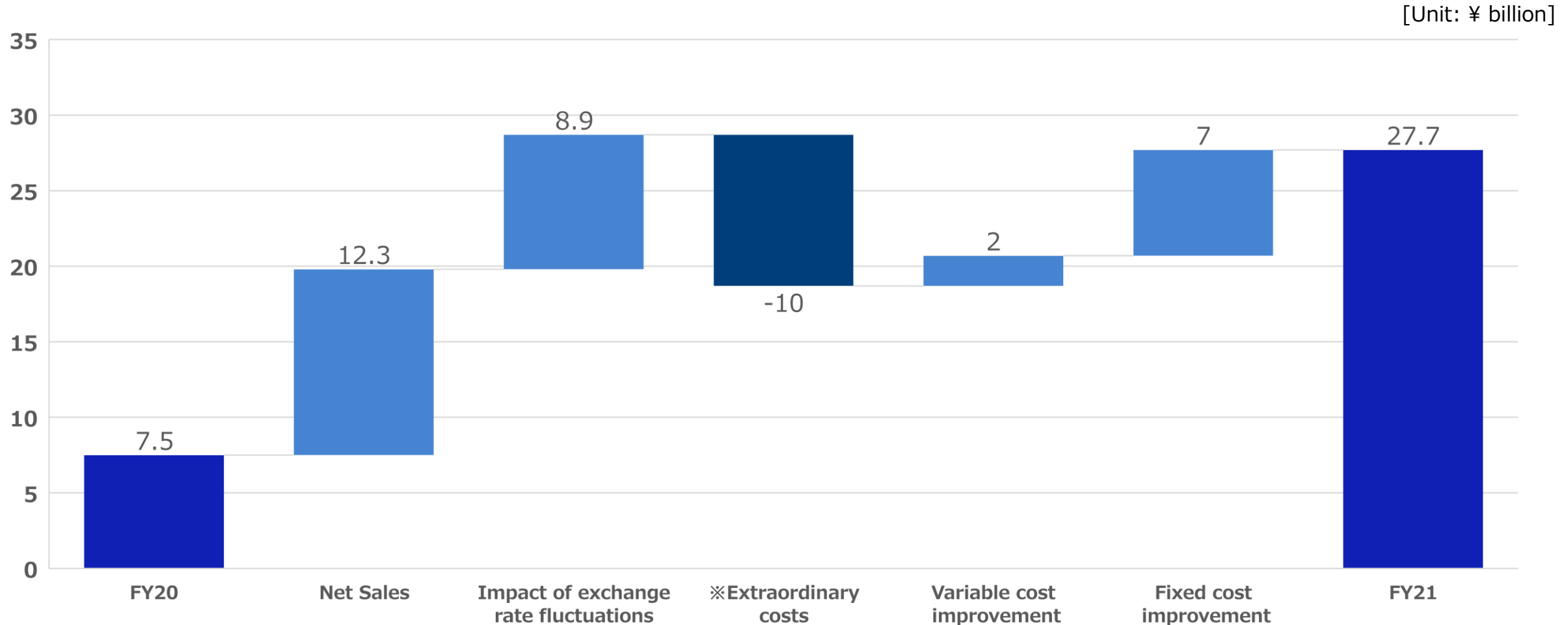
- 1) Increase in operating income due to higher sales of mobile-related products
- 2) Non-operating foreign exchange gains due to the sharp depreciation of the yen at the end of the fiscal year
- 3) Recorded income taxes for the risk of additional tax charges associated with transfer pricing taxation



Alps Alpine Factor Analysis of Change in Operating Income

(YoY comparison, excluding Logistics and Others)

Increase due to net sales and foreign exchange gains, absorbed extraordinary costs through cost structural reforms



*Extraordinary costs: Supply chain disruption, soaring components, material and logistics costs, etc.

Alps Alpine Financial Results for FY2021 4Q

(vs. previously announced forecasts, excluding Logistics and Others)

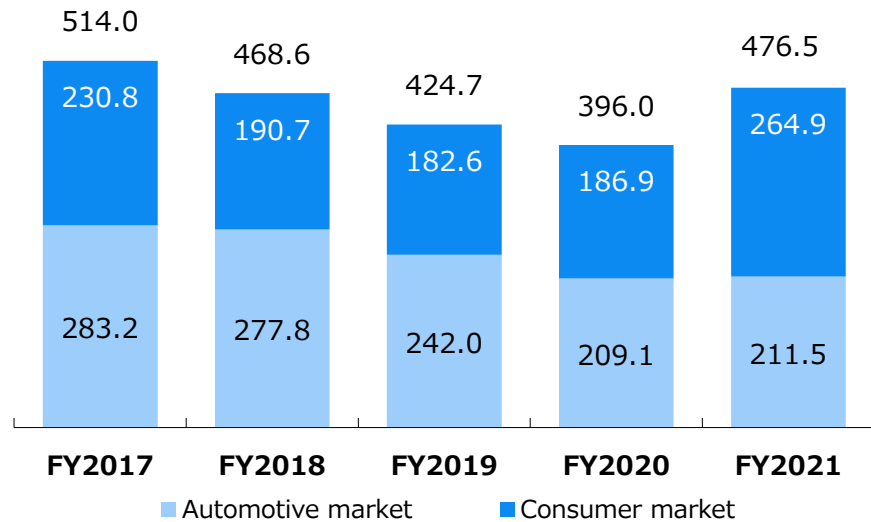
Alps Alpine: Net sales up 10.0% year on year and operating income up 2.9 times, driven by Electronic Components
Electronic components: Net sales up 13.8% year on year and operating income up 2.9 times, due to less seasonal decline in mobile-related products
Automotive Infotainment: While operating income was affected by the situation in Ukraine, it remained in positive territory

[Alps Alpine]	[Unit: ¥ billion]	Previous guidance	Actual	Difference	Pct change
Net Sales		168.5	185.4	16.9	10.0%
Electronic components segment		105.6	120.2	14.6	13.8%
Automotive market		51.6	57.2	5.6	10.8%
Customer market		53.9	62.9	9.0	16.7%
Automotive Infotainment segment		62.9	65.2	2.3	3.6%
Operating income		1.5	5.8	3.8	190.0%
Electronic Components		1.3	5.3	3.5	194.4%
Automotive Infotainment		1.0	0.4	0.2	100.0%
Exchange Rates	USD	¥114.50	¥116.20	-	-
	EUR	¥129.50	¥130.39	-	-
	RMB	¥17.41	¥18.29	-	-

FY2021 Change in Breakdown of Sales by Business Segment: Electronic Components

Net sales

[Unit: ¥ billion]

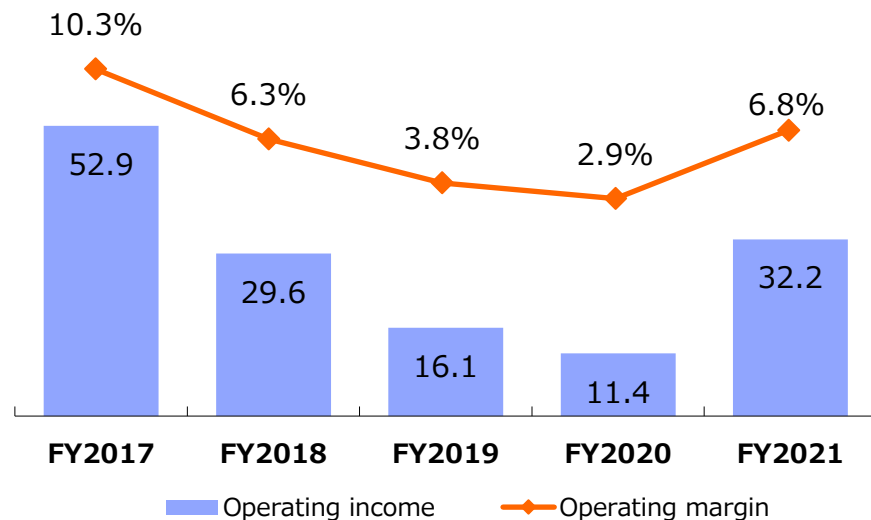


Net sales

¥476.5 billion (up 20.3% year on year)
Automotive market: ¥211.5 billion (up 1.1%)

- Weak automobile production, flat year on year
- Customer market: ¥264.9 billion (up 41.7%)**
- Significant increase in sales of mobile-related products and component products due to strong performance in the game and smartphone markets along with the yen's depreciation. Posted the highest sales in the past five years

Operating income



Operating income

¥32.2 billion (up 182.4% year on year)

- Operating income increased due to increased sales of electronic components for consumer electronics

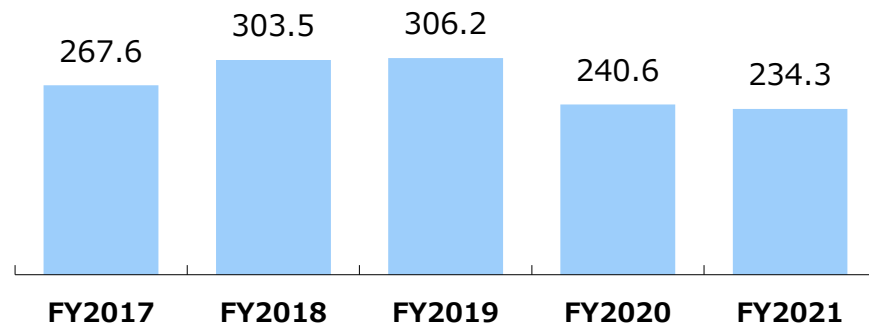
Operating margin

6.8%

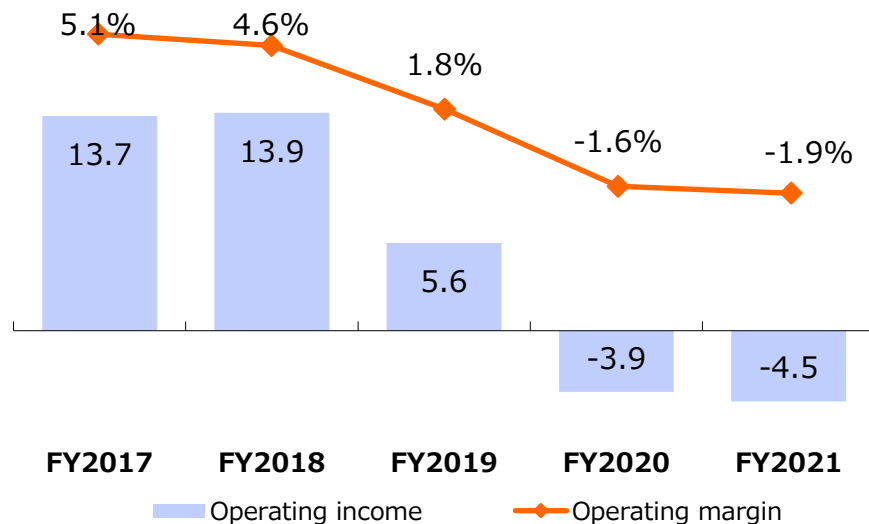
FY2021 Change in Breakdown of Sales by Business Segment: Automotive Infotainment segment

■ Net sales

[Unit: ¥ billion]



■ Operating income



Net sales

¥234.3 billion (down 2.6% year on year)

- Net sales declined year on year due to greater-than-expected negative impact of the semiconductor shortage and logistics disruption
- The end of shipments to European OEM manufacturers led to decreased sales in infotainment products
- Sales of displays and sound system products showed signs of recovery from the 3Q, and overall segment sales increased year on year in the 4Q

Operating income

▲ ¥4.5 billion

(deterioration of ¥0.6 billion year-on-year)

- Operating income decreased due to the significant impact of sales decline in infotainment products
- Returned to profitability due to the sales recovery in 2H and partial absorption of extraordinary costs, etc.

Operating margin

▲ 1.9%

Summary of Consolidated Balance Sheet

[Unit: ¥ billion]

	FY2020		FY2021		Difference
		%		%	
Assets					
I. Current Assets	425.2	61.3%	459.0	61.7%	33.7
Cash and deposits	153.0	22.0%	139.7	18.8%	-13.3
Notes and accounts receivable - trade	148.1	21.3%	156.4	21.0%	8.3
Inventories	95.7	13.8%	133.4	17.9%	37.6
II. Non-current Assets	268.9	38.7%	284.4	38.3%	15.4
Property, plant and equipment	181.2	26.0%	191.2	25.8%	9.9
Investment and other assets	59.5	8.6%	64.9	8.7%	5.4
Total Assets	694.2	100.0%	743.5	100.0%	49.2
Liabilities					
I. Current Liabilities	224.4	32.3%	234.2	31.5%	9.8
Notes and accounts payable - trade	79.9	11.5%	85.2	11.5%	5.3
Short-term loans payable	50.8	7.3%	57.0	7.7%	6.1
II. Non-current Liabilities	91.4	13.2%	83.9	11.3%	-7.5
Long-term loans payable	67.0	9.7%	56.2	7.6%	-10.8
Total Liabilities	315.9	45.5%	318.2	42.8%	2.3
Net Assets					
Shareholders' equity	335.4	48.3%	354.1	-4.7%	18.7
Total accumulated other comprehensive income	9.4	1.4%	35.2	4.7%	25.7
Subscription rights to shares	0.2	0.0%	0.1	0.0%	-0.0
Non-controlling interests	33.2	4.8%	35.7	4.8%	2.4
Total Net Assets	378.3	54.5%	425.3	57.2%	46.9
Total Liabilities and Net Assets	694.2	100.0%	743.5	100.0%	49.2
Net worth	344.9		389.4		

NB: Here and subsequently amounts have been rounded down to the nearest ¥100 million.

Inventories

¥133.4 billion

(up ¥37.6 billion from previous year-end, up ¥6.0 billion from the preceding quarter)

- Planned inventory increase (finished goods, parts and materials) due to increased production and response to risks, etc.
- Increase of roughly ¥10.0 billion due to foreign exchange impact

Property, plant and equipment

¥191.2 billion

(up ¥9.9 billion from previous year-end)

Net assets

¥425.3 billion

(up ¥46.9 billion from previous year-end)

Equity ratio

52.4%

(previous year-end: 49.7%)

Full-Year Amount of Effect from Exchange Rates

[Consolidated]

[Unit: ¥ billion/month/per ¥1]

[Unit: ¥ billion/month/per ¥0.1]

		USD	EUR	CNY
Consolidated	Net Sales	0.35	0.03	0.05
	Operating income	0.12	0.00	-0.00
Electronic Components segment	Net sales	0.27	0.02	0.02
	Operating income	0.12	0.01	-0.02
Automotive Infotainment segment	Net sales	0.09	0.01	0.03
	Operating income	0.01	-0.01	0.02

FY2022 Consolidated Financial Forecast

Change of business segments

Reporting business segments are changing from FY2022

- Change to business segments that enable more appropriate management decision making
- Build medium- to long-term scenarios tailored to each business environment and manage the business

Sales Classification		Main Products
Electronic components segment	Automotive market	Components for automotive Devices Modules
	Consumer market	Components for consumers Actuators Sensors
Automotive Infotainment segment		Infotainment display and audio equipment
Logistics segment		
Others		



Sales Classification	Main Products
Component segment	Switches Actuators HAPTIC
Sensor and Communication segment	Sensors Communication devices
Module and System segment	Automotive modules Infotainment display and audio equipment
Logistics segment (integrated into Others from 2Q)	
Others	

Position of Each Segment

Adapt to changes in the business environment by clarifying the position of each segment in consolidated management

Component segment

Earnings base
Maintain and expand
Base Products

Lens Actuator



TACT Switch



HAPTIC Reactor



Sensor and Communication segment

Grow
Growth drivers
Safety & Green

Current sensors(for HV/EV)



5G/C-V2X



Millimeter-wave sensor



Sensor network



Module and System segment

Improvement
Improvement of business quality

Digital Cabin
(Emotion in Mobility)

Automotive switches



Collaboration with Nippon Seiki



Smart panel



Cabin Controller



ALPS LOGISTICS CO., LTD. transferring from a consolidated company

(ALPS LOGISTICS CO., LTD.: Consolidated subsidiary → Equity method affiliate (from FY2022 2Q))

- **Make Outside Directors a majority**
→ **Loss of substantial control for consolidation requirements**
- **Increased importance of logistics in the industry**

Alps Alpine

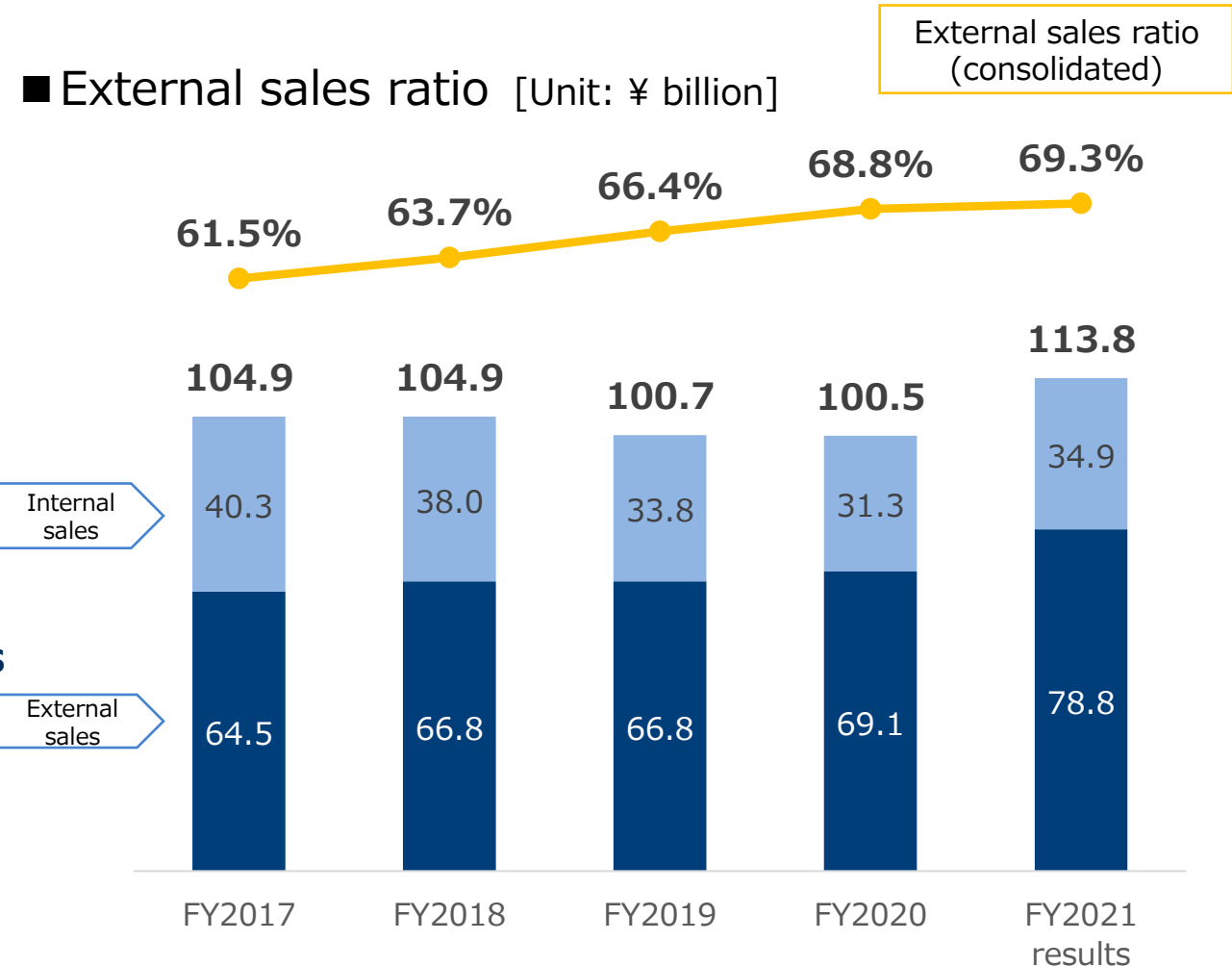
Minimize logistics disruptions, fortify the supply chain

ALPS LOGISTICS CO., LTD.

Industry track record and credibility of the ALPS brand → Expand external sales business



Maintain 49% equity stake, independent management and fair trade



FY2022 Consolidated Financial Forecast by New Business Segments

Plan formulated assuming a business environment of supply chain disruptions, raw material and energy price spikes, etc.

[Unit: ¥ billion]

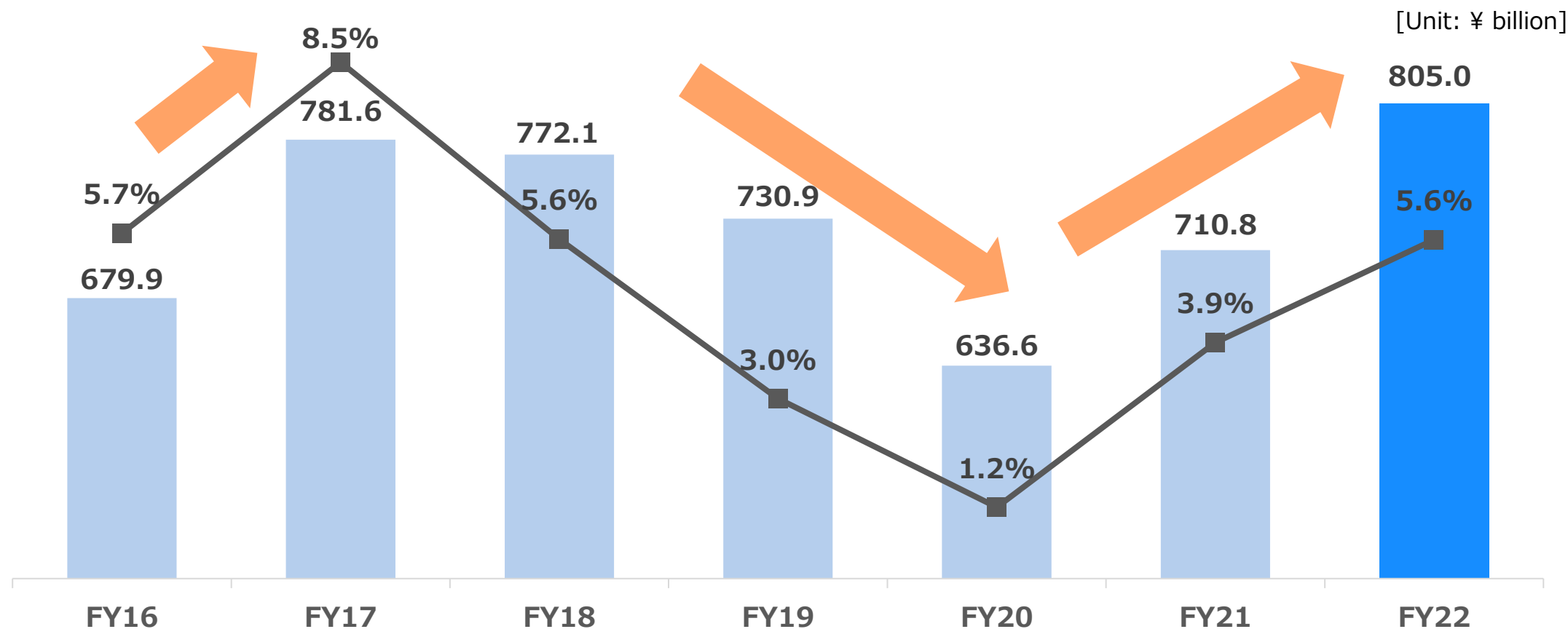
	FY2021 Results		FY2022						Difference vs. FY2021	
			1H Forecast		2H Forecast		FY Forecast			
		%		%		%		%		%
Net Sales	802.8	100.0%	412.0	100.0%	423.0	100.0%	835.0	100.0%	32.1	4.0%
Sub Total	710.8	88.5%	388.0	94.2%	417.0	98.6%	805.0	96.4%	94.1	13.2%
Component	262.0	32.6%	138.0	33.5%	142.0	33.6%	280.0	33.5%	18.0	6.9%
Sensor & Communication	79.8	10.0%	43.0	10.4%	42.0	9.9%	85.0	10.2%	5.1	6.4%
Module & System	369.0	45.9%	207.0	50.3%	233.0	55.1%	440.0	52.7%	71.0	19.2%
Logistics	78.9	9.8%	19.0	4.6%	-	-	19.0	2.3%	-59.9	-75.9%
Others / Eliminations	13.0	1.6%	4.8	1.2%	5.9	1.4%	10.8	1.3%	-2.2	-17.3%
Operating Income	35.2	4.4%	19.5	4.7%	28.0	6.6%	47.5	5.7%	12.2	34.9%
Sub Total	27.7	3.9%	18.0	4.6%	27.0	6.5%	45.0	5.6%	17.2	62.1%
Component	32.8	12.5%	17.0	12.3%	17.5	12.3%	34.5	12.3%	1.7	5.2%
Sensor & Communication	3.1	3.9%	1.5	3.5%	2.0	4.8%	3.5	4.1%	0.3	10.9%
Module & System	-8.2	-2.2%	-0.5	-0.2%	7.5	3.2%	7.0	1.6%	15.2	-
Logistics	6.0	7.6%	1.3	6.8%	-	-	1.3	6.8%	-4.7	-78.4%
Others / Eliminations	1.4	-	0.1	-	1.0	-	1.1	-	-0.3	-
Ordinary Income	40.2	5.0%	19.5	4.7%	28.0	6.6%	47.5	5.7%	7.2	17.9%
Profit Attributable to Owners of Parent	22.9	2.9%	12.5	3.0%	20.5	4.8%	33.0	4.0%	10.0	43.7%
USD/JPY	112.37		120.00		120.00		120.00			
EUR/JPY	130.56		130.00		130.00		130.00			
CNY/JPY	17.51		18.50		18.50		18.50			

NB: Net sales and operating income amounts for FY2022 shown by the new segment classifications are approximate estimates.

Alps Alpine Trend of Net Sales and Operating Income

(excluding Logistics and Others)

Return to a growth trajectory with FY2020 as the bottom of financial results



Weak performance in business acquisition (Automotive (module and system))

Result of past business lost orders → FY20 and 21 bottom + COVID-19 impact

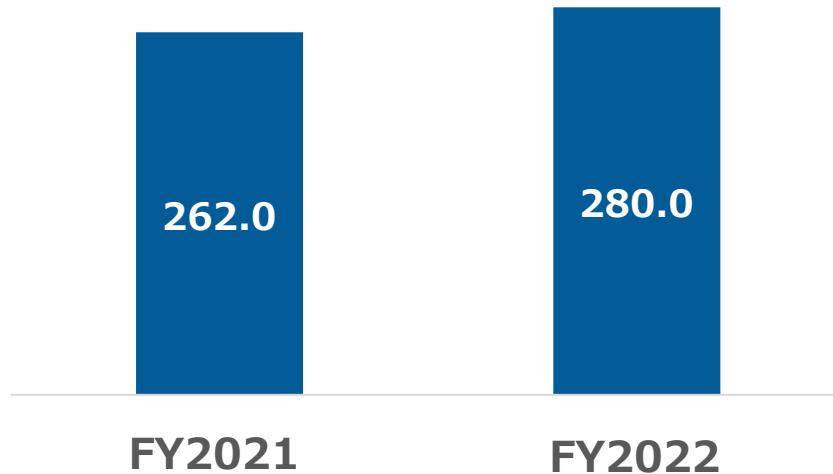
Strong performance in business acquisition (Automotive (module and system))

Launch of new products + Weaker yen

Component Segment Financial Forecast (YoY Comparison)

■ Net sales

[Unit: ¥ billion]

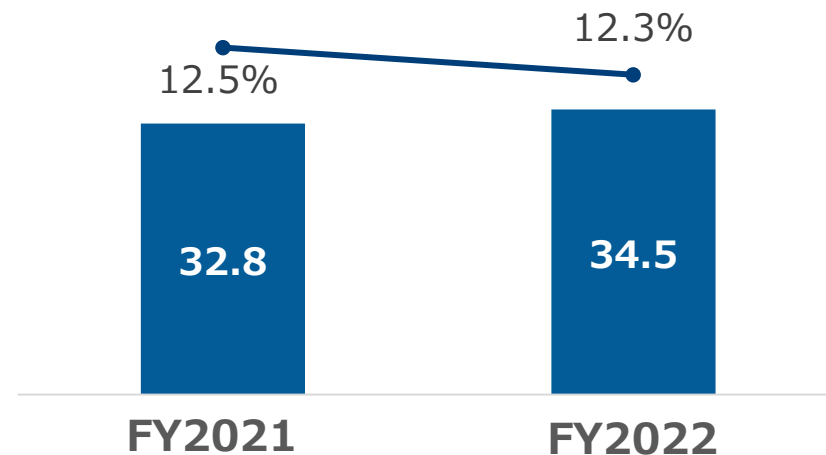


Net sales

¥280.0 billion (up 6.9% year on year)

- Consumer market to remain strong
- Flat year on year other than the foreign exchange impact

■ Operating income



Operating income

**¥34.5 billion
(unchanged from the previous year)**

Operating margin

12.3%

- The operating income margin is expected to deteriorate slightly due to the full-year impact of surging raw material prices, etc.

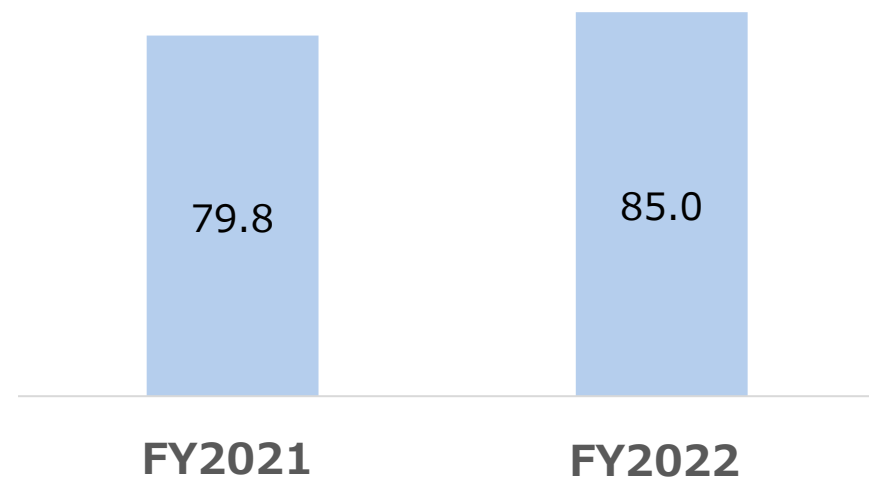
*Net sales and operating income amounts for FY2021 shown by the new segment classifications are approximate estimates.

Sensors and Communications Segment Financial Forecast

(YoY Comparison)

■ Net sales

[Unit: ¥ billion]

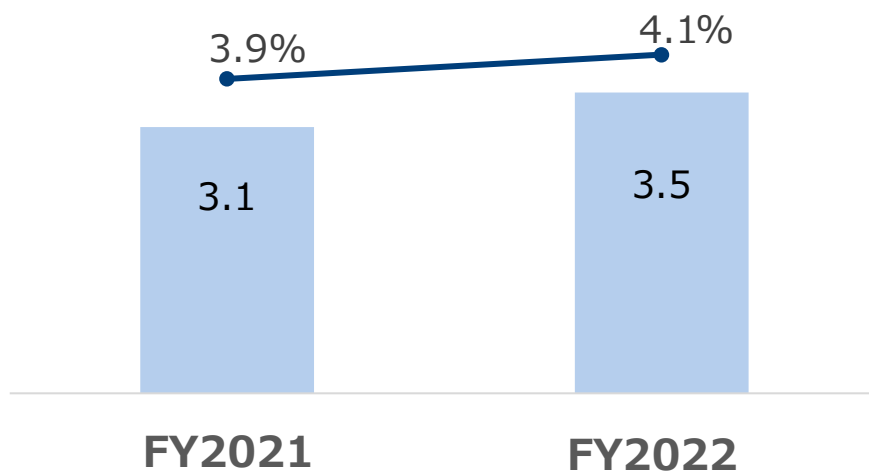


Net sales

¥85.0 billion (up 6.4% year on year)

- Consumer market to post steady growth, automotive to be flat year on year
- Flat year on year other than the foreign exchange impact

■ Operating income



Operating income

¥3.5 billion (up 10.9% year on year)

Operating margin

4.1%

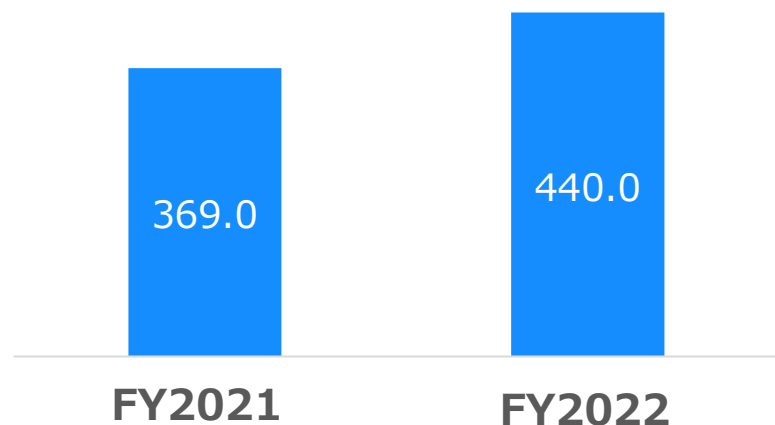
- Only a slight increase due to continuing impact of raw material price hikes and increased investment in mass production for business expansion

Module and System Segment Financial Forecast

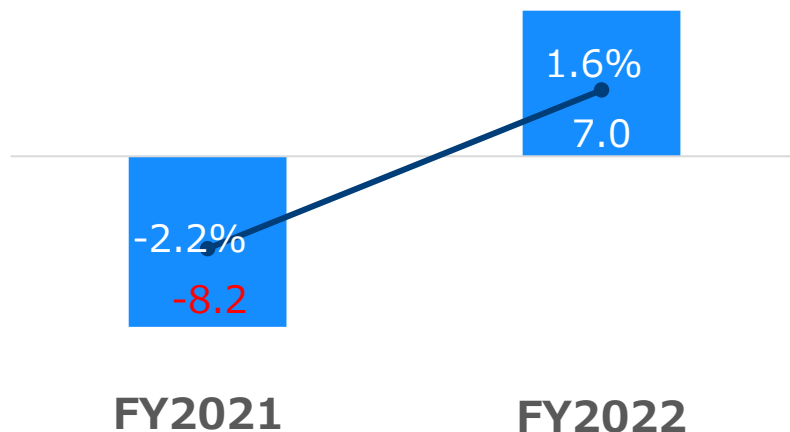
(YoY Comparison)

Net sales

[Unit: ¥ billion]



Operating income



Net sales

¥440.0 billion (up 19.2% year on year)

- New car sales assumption of approx. 81 million units, flat year on year
- Net sales increase due to the launch of new products for which business was acquired after the integration

Operating income

¥7.0 billion
(up ¥15.2 billion year on year)

Operating margin

1.6%

- Return to profitability for the full year
- Achievement of planned profit through continued cost reforms, despite the severe business environment expected to continue this fiscal year

*Net sales and operating income amounts for FY2021 shown by the new segment classifications are approximate estimates.

Shareholder Return Forecast

Shareholder Return for FY2021

1. Year-end dividends: ¥10.00 per share (scheduled in late June 2022)

A proposal concerning year-end dividends will be submitted to the Ordinary General Meeting of Shareholders to be held in June 2022.

2. Acquisition of own shares: ¥2.5 billion (scheduled)

Trend of shareholder returns during the 1st Mid-Term Business Plan period

	FY2019	FY2020	FY2021	Three-year cumulative
Profit Attributable to owners of parent	-¥4.0 billion	-¥3.8 billion	¥22.9 billion	¥15.1 billion
Amount of dividends paid	¥6.1 billion	¥4.1 billion	¥4.1 billion	¥14.4 billion
Acquisition of own shares	¥3.2 billion	-	¥2.5 billion	¥5.7 billion
Total return ratio	-	-	28.9%	133%

Shareholder Return Forecast for FY2022

1. Dividend forecast

Interim dividends (scheduled in late November 2022)

¥20.00 per share

Year-end dividends (scheduled in late June 2023)

¥20.00 per share

*The year-end dividend is the forecast as of the present time and a proposal concerning year-end dividends will be submitted to the Ordinary General Meeting of Shareholders to be held in June 2023.

2. Acquisition of own shares

*Shares repurchase will be determined according to the situation.
We will announce the decision to implement as soon as it is made.

2nd Mid-Term Business Plan FY2022 - FY2024

Vision and Targets of the 2nd Mid-Term Business Plan

Corporate Vision and Business Vision

“ITC101” Innovative T-shaped Company with operating income margin and ROE of 10%, and operating income of ¥100.0 billion (FY2027)

- Maximizing stakeholder value and balancing both CSR and ESG
- A T-shaped company that creates excitement, safety, and environmental value through both hardware and software technologies

2nd Mid-Term Business targets

Mid-term (FY2024): itc88 ... Operating income 8% (= ROE 10%), Net sales ¥800.0 billion

Return to growth trajectory by continuing business quality improvement, cost reform and capabilities reform

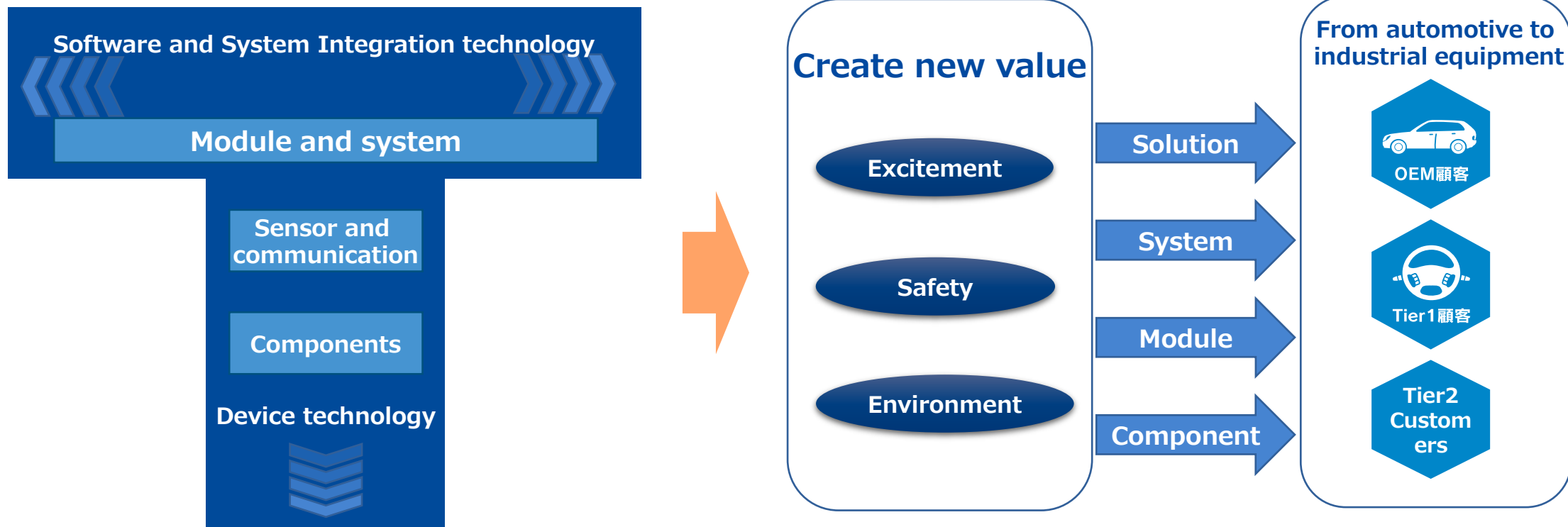
Create New Value Through T-shaped Strategy

[Promotion of T-Shaped Strategy]

[1] Merging of technologies: Vertical former Alps technology x Horizontal former Alpine technology

[2] Products: From components to solutions

[3] Biz: Tier1/2, OEM customers to industrial equipment



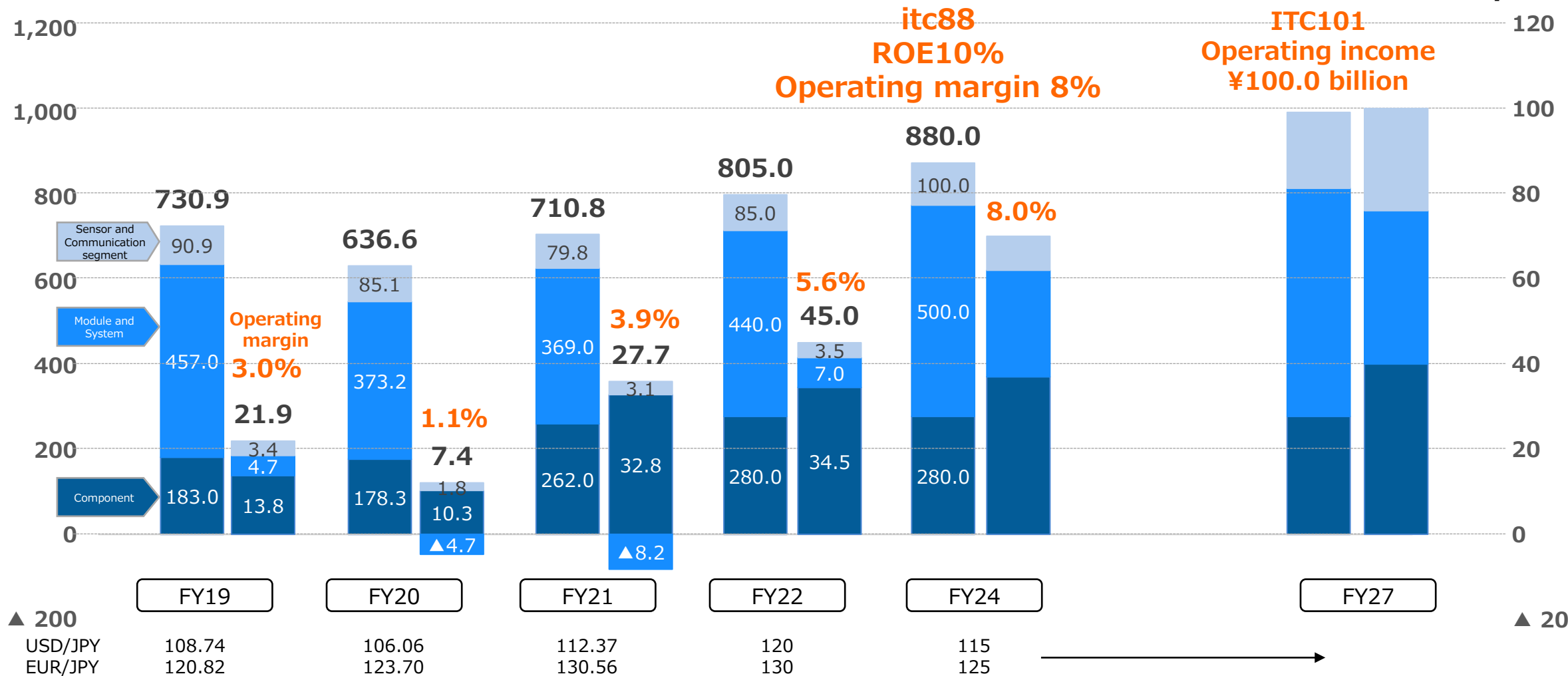
2nd Mid-Term Business Plan Targets: Net Sales and Operating Income Plan (excluding Logistics and Others)

"itc88" → Operating income 8% (= ROE 10%), Net sales ¥800.0 billion (FY2024)

Alps Alpine
Net Sales [Unit : billion Yen]

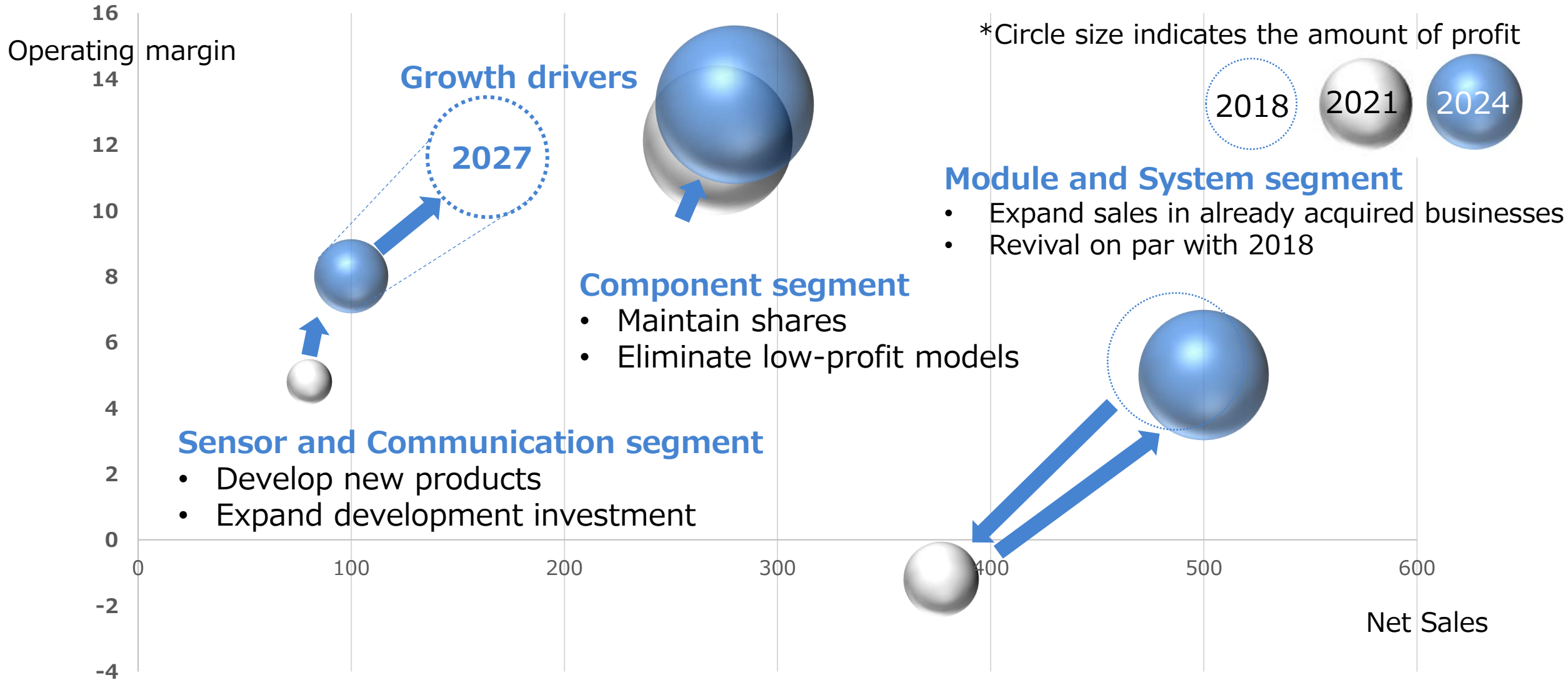


Operating income
[Unit : billion Yen]



Scenario by business segment income (net sales/operating)








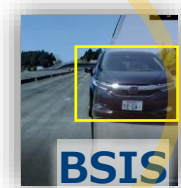





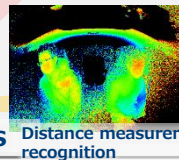

Build business scenarios for "Earnings Base," "Growing" and "Improving" in new segments



Expansion of Sensor and Communication Segment

Pursue "Safety" & "Green" value, double sales as a growth driver

Preventive safety products

Comm.	SENSING			Elect
<p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Vehicle external communications</p> <p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">5G & C-V2X</p>  <p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Digital key</p> 	<p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Millimeter-wave</p> <p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Motion sensor</p>  <p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Child detection</p> 	<p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Imaging</p> <p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Cabin monitoring</p>  <p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Parking assist</p>  <p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Side and peripheral obstacle detection</p>  <p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">BSIS</p> 	<p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Hands off</p>  <p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Gesture</p> 	
<p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Industrial equipment</p>  <p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Local 5G</p>	<p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">3D radar</p>  <p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Autonomous driving sensors</p>  <p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Distance measurement/object recognition</p> 	<p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">AirInput™</p> 		

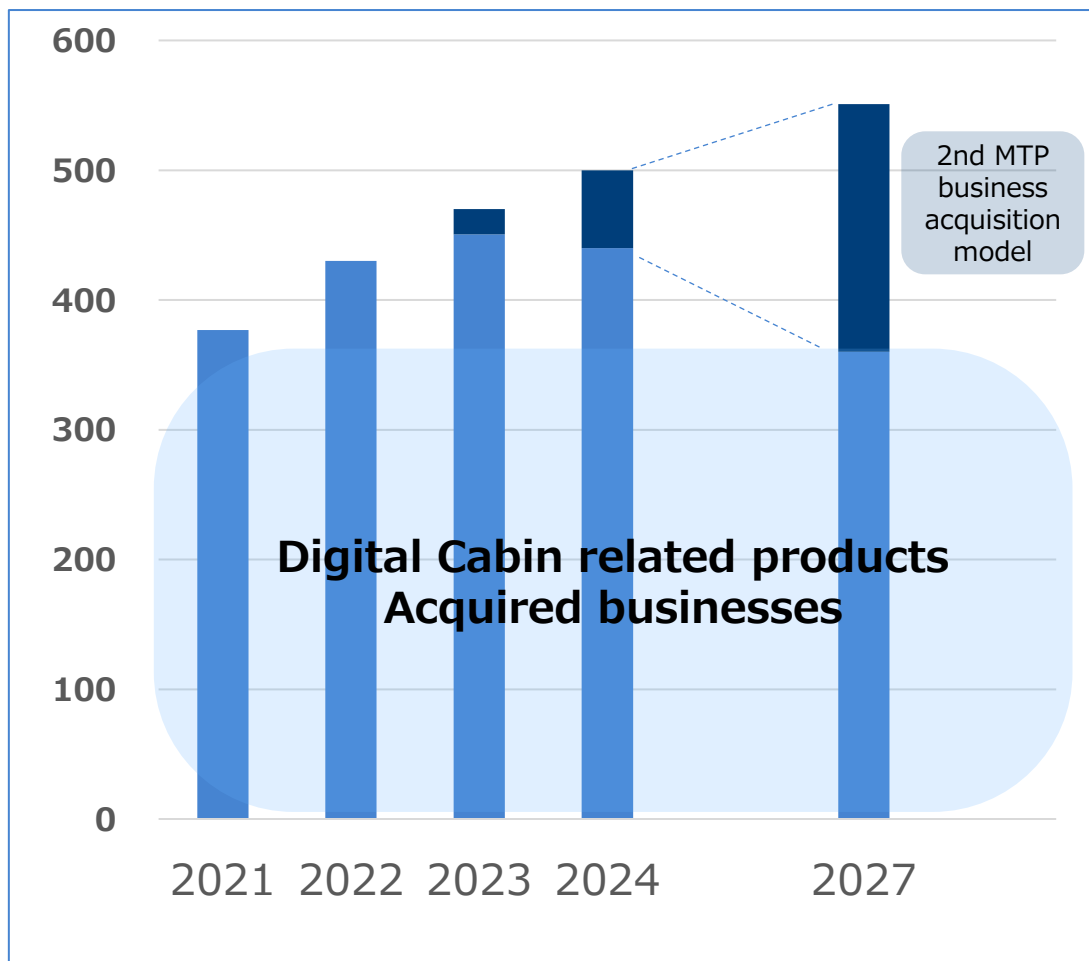
Green products

<p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Current sensor@BEV</p> 	<p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">Fuel Injection Sensor@2W</p> 	<p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">CO2 sensor</p> 	<p style="font-size: small; background-color: #0056b3; color: white; padding: 2px;">IoT/Solution Logistic Tracker,</p> 
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Quality Improvement of Modules and System Segment (Net sales/Operating income)

Digital Cabin business sales expansion and return to profitability through business quality improvement

Sales breakdown of business already acquired



Digital Cabin related



Business quality improvement

- 1st MTP result: continued fixed cost reduction (lower BEP)
- Review of product and customer portfolios
- Cost reform → cost built-in through front-loading, minimize quality loss
- Fortify supply chain management

Capital Policy and Securing ¥200.0 billion for Growth Investment

(¥130.0 billion for Capital Expenditure and ¥70.0 billion for Strategic Investment)

Capital policy: balance growth investment, sound financial position and shareholder returns

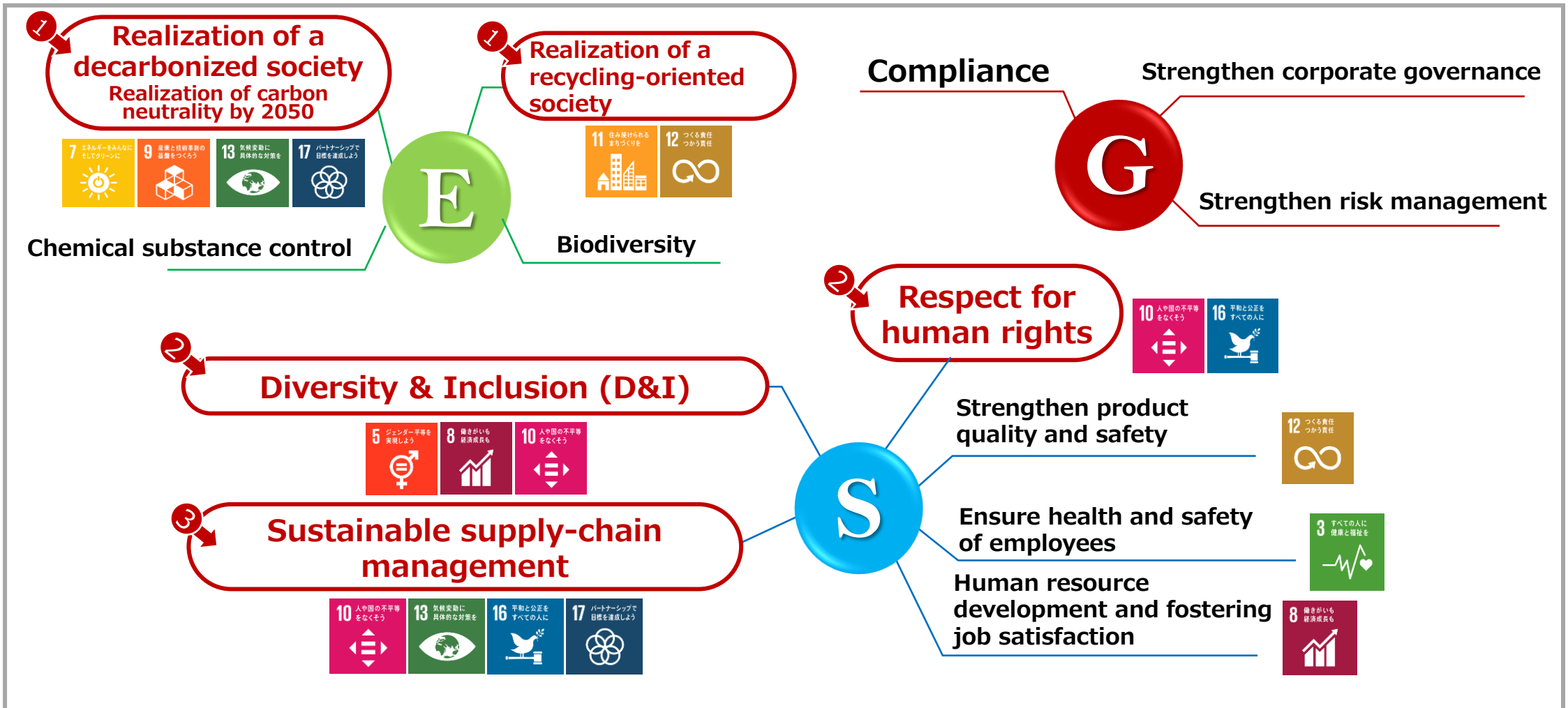
- [1] ¥200.0 billion for growth investment (¥130.0 billion for capital expenditure and ¥70.0 billion for strategic investment)
- [2] Sound financial position: Maintain “A” rating, capital adequacy ratio > 50%, net cash positive
- [3] Shareholder returns: shift from emphasizing “stable dividend” to “minimum dividend + performance-linked dividend”
For a single fiscal year, the greater of 25% or ¥20 as a minimum dividend, and average total shareholder returns of 35% for the cumulative 3-year period

Results of the 1st Mid-Term Business Plan

- [1] Growth investment: **¥200.0 billion target**
 - Capital expenditures of ¥130.0 billion for 3 years within depreciation, **as planned**→
 - Strategic investment of ¥20.0 billion (capital tie-ups, etc.)
- [2] Sound financial position
 - “A” rating, maintained 50%, net cash -¥15.0 billion
- [3] Total Shareholder returns of 50% for cumulative 3-year period
Total shareholder return 134% (dividends ¥14.4 billion + share buybacks ¥5.7 billion)

Toward ESG Initiatives and Priority Measures

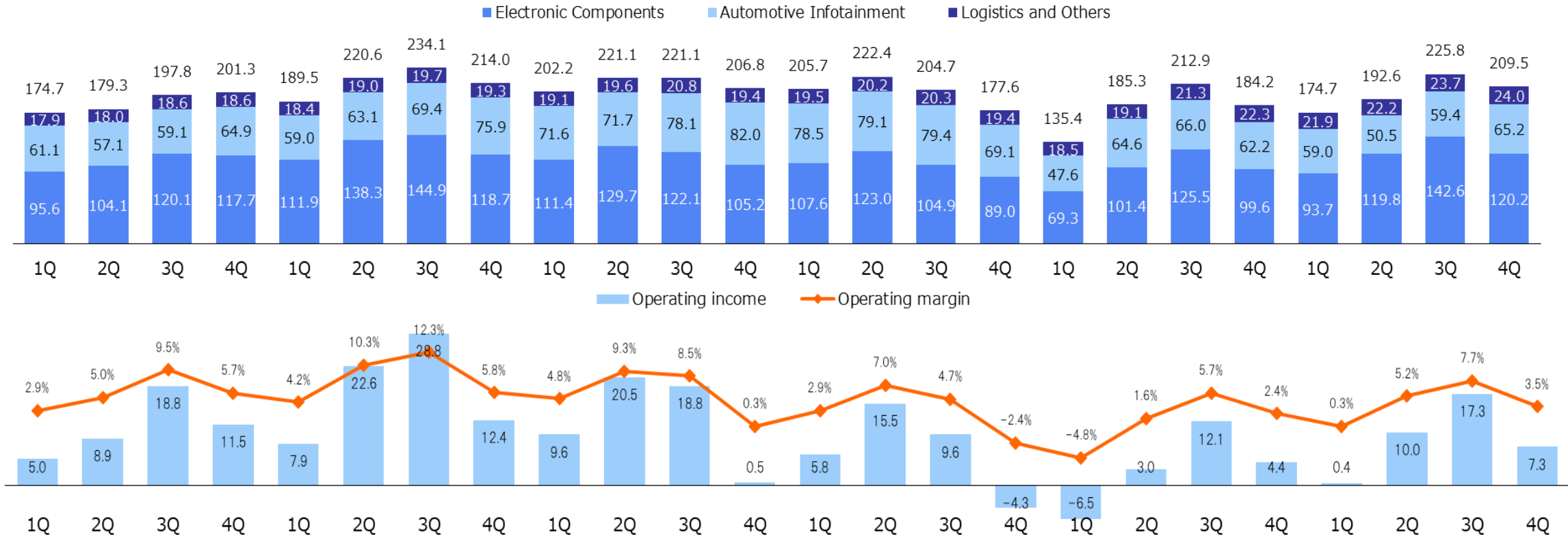
Priority themes in the 2nd Mid-Term Business Plan
 [1] Realization of a decarbonized and recycling-oriented society, [2] Human rights and Diversity and Inclusion, [3] Supply chain management



Consolidated Financial Results FY2021

Basic Data

Basic Data Quarterly Consolidated Financial Results: Quarterly Change



	FY2016				FY2017				FY2018				FY2019				FY2020				FY2021			
USD/JPY	108.14	102.43	109.30	113.64	111.09	111.03	112.98	108.30	109.07	111.46	112.90	110.20	109.90	107.35	108.76	108.92	107.62	106.22	104.51	105.90	109.49	110.11	113.70	116.20
EUR/JPY	122.02	114.28	117.78	121.08	122.19	130.38	133.01	133.22	130.06	129.63	128.78	125.15	123.49	119.34	120.32	120.11	118.48	124.11	124.54	127.69	131.96	129.84	130.06	130.39
CNY/JPY	16.53	15.35	15.97	16.57	16.21	16.64	17.08	17.05	17.13	16.37	16.32	16.33	16.07	15.29	15.45	15.60	15.17	15.35	15.81	16.36	16.96	129.84	130.06	18.29

Consolidated fiscal years started April 1	Results					Forecast	
	2017	2018	2019	2020	2021	2022	1st Half
Consolidated information							
Statement of Income [Unit : ¥ billion]							
Net Sales	858.3	851.3	810.5	718.0	802.8	835.0	412.0
Domestic	156.4	158.2	154.4	135.8	144.5	-	-
Overseas	701.8	693.0	656.1	582.1	658.3	835.0	412.0
Operating Income	71.9	49.6	26.7	13.1	35.2	47.5	19.5
Ordinary Income	66.7	43.6	18.6	13.2	40.2	47.5	19.5
Profit attributable to owners of parent	47.3	22.1	-4.0	-3.8	22.9	33.0	12.5
Capital Expenditure, Depreciation Expenses, R & D Expenses [Unit : ¥ billion]							
Capital Expenditure	76.1	52.9	42.3	40.3	53.0	42.8	34.0
Depreciation Expenses	36.0	44.1	46.0	41.3	45.7	47.8	24.2
R & D Expenses	29.7	32.8	37.6	31.0	30.6	34.9	18.7
Ratio by Net Sales (%)	3.5%	3.9%	4.6%	4.3%	3.8%	4.2%	4.6%
(Note) For capital expenditures, actual results are shown on an acquisition basis, and forecasts are shown on an order basis, including leases.							
Cash Flows [Unit : ¥ billion]							
CF from operating activities [1]	70.3	72.6	87.2	42.6	34.3		
CF from investing activities [2]	-66.7	-67.4	-42.4	-41.1	-45.5		
Free Cash Flow [1] + [2]	3.6	5.2	44.7	1.4	-11.2		
CF from financing activities	-2.9	-6.9	-31.6	14.5	-13.5		
Cash and cash equivalents at end of year	120.7	118.3	128.2	151.7	138.4		
Per Share Data [Unit : ¥]							
Earning per share (EPS)	241.91	110.19	-19.53	-18.72	110.82		
Book-value per share (BPS)	1,537.37	1,731.36	1,587.06	1,665.29	1,879.42		
Major Indicators [%]							
Equity ratio	44.8%	54.1%	51.9%	49.7%	52.4%		
Debt to equity ratio	23.4%	29.8%	30.8%	34.2%	29.1%		
Return on assets (ROA)	7.4%	3.3%	-0.6%	-0.6%	3.2%		
Return on equity (ROE)	17.1%	6.6%	-1.2%	-1.1%	6.3%		
(reference) Interest-bearing debt [Unit : ¥ billion]	70.4	108.8	99.8	117.9	113.2		

Cosolidated fiscal years started April 1	Results					Forecast	
	2017	2018	2019	2020	2021	2022	1st Half
Information by Business Segment							
Net Sales [Unit : ¥ billion]							
Component	-	-	-	-	-	280.0	138.0
Sensor & Communication	-	-	-	-	-	85.0	43.0
Module & System	-	-	-	-	-	440.0	207.0
Electronic Components	514.0	468.6	424.7	396.0	476.5	-	-
Automotive market	283.2	277.8	242.0	209.1	211.5	-	-
Consumer market	230.8	190.7	182.6	186.9	264.9	-	-
Automotive Infotainment	267.6	303.5	306.2	240.6	234.3	-	-
Logistics	64.6	66.8	66.8	69.2	78.9	19.0	19.0
Others	11.9	12.2	12.6	12.1	13.0	10.8	4.8
Total	858.3	851.3	810.5	718.0	802.8	835.0	412.0
Operating Income [Unit : ¥ billion]							
Component	-	-	-	-	-	34.5	17.0
Sensor & Communication	-	-	-	-	-	3.5	1.5
Module & System	-	-	-	-	-	7.0	-0.5
Electronic Components	52.9	29.6	16.1	11.4	32.2	-	-
Automotive Infotainment	13.7	13.9	5.6	-3.9	-4.5	-	-
Logistics	4.9	4.7	4.1	4.7	6.0	1.3	1.3
Others / Eliminations	0.3	1.3	0.8	0.9	1.4	1.1	0.1
Total	71.9	49.6	26.7	13.1	35.2	47.5	19.5

Cosolidated fisical years started April 1	Results					Forecast	
	2017	2018	2019	2020	2021	2022	1st Half
Capital Expenditures [Unit : ¥billion]							
Component	-	-	-	-	-	24.2	18.2
Sensor & Communication	-	-	-	-	-	3.9	3.6
Module & System	-	-	-	-	-	11.7	9.5
Electronic Components	61.2	33.2	25.7	25.4	34.0	-	-
Automotive Infotainment	8.6	13.5	11.5	10.2	11.7	-	-
Logistics	5.5	5.5	4.5	4.0	6.7	1.8	1.8
Total	76.1	52.9	42.3	40.3	53.0	42.8	34.0
Depreciation Expenses [Unit : ¥billion]							
Component	-	-	-	-	-	23.2	12.1
Sensor & Communication	-	-	-	-	-	4.5	2.1
Module & System	-	-	-	-	-	18.8	8.8
Electronic Components	26.3	33.9	33.4	27.9	31.3	-	-
Automotive Infotainment	7.0	7.4	8.8	9.3	9.9	-	-
Logistics	2.1	2.2	3.3	3.4	3.7	1.0	1.0
Total	36.0	44.1	46.0	41.3	45.7	47.8	24.2
R & D Expenses [Unit : ¥billion]							
Component	-	-	-	-	-	8.9	4.8
Sensor & Communication	-	-	-	-	-	5.2	2.8
Module & System	-	-	-	-	-	20.5	11.0
Electronic Components	19.5	18.6	19.8	17.0	16.8	-	-
Automotive Infotainment	10.2	14.1	17.7	13.9	13.6	-	-
Logistics	-	-	-	-	-	-	-
Total	29.7	32.8	37.6	31.0	30.6	34.9	18.7

At ends of consolidated fiscal years started April 1	Results				
	2017	2018	2019	2020	2021
Order Backlog [Unit : ¥ billion]					
Electronic Components	46.4	39.4	38.5	58.7	69.4
Automotive Infotainment	23.3	25.9	10.2	18.1	15.3
Total	69.7	65.4	48.7	76.8	84.7
Inventories [Unit : ¥ billion]					
Electronic Components	66.0	62.6	60.3	62.5	79.8
Automotive Infotainment	27.8	31.0	38.3	31.3	51.1
Logistics	2.0	1.9	1.7	1.6	2.2
Total	96.1	95.8	100.4	95.7	133.4
Inventories turnover [Times]					
Electronic Components	8.3	7.5	7.1	6.6	6.9
Automotive Infotainment	10.3	10.6	9.0	7.1	5.8
Total	9.2	8.9	8.3	7.3	7.0
Employees [Unit : Person]					
Electronic Components	22,260	21,468	20,362	19,233	18,302
Automotive Infotainment	13,175	13,192	12,843	11,832	11,195
Logistics	5,710	5,932	5,894	5,903	5,884
Others	1,144	1,248	1,344	1,503	1,519
Total	42,289	41,840	40,443	38,471	36,900
(Non Consolidated)	5,590	5,639	5,499	7,133	6,989

Basic Data

Results

Cosolidated fiscal years started April 1

2017 **2018** **2019** **2020** **2021**

Information by Region

Net Sales (by region) [Unit : ¥ billion]

Japan	156.4	158.2	154.4	135.8	144.5
China	155.3	167.8	155.5	156.0	144.1
Korea	88.6	42.9	38.9	60.8	113.3
United States	135.4	136.4	133.6	107.1	113.2
Other	322.3	345.9	327.9	258.0	287.6
Total	858.3	851.3	810.5	718.0	802.8