

# Financial Results Briefing for the First Quarter of the Fiscal Year Ending March 31, 2023

August 4, 2022

**yokowo**

**\* Information contained in these materials is based on various assumptions and does not guarantee the achievement of planned values and measures in the future.**

# Summary of Consolidated Financial Results

	Average exchange rate for the period USD1: ¥ 109.52	Average exchange rate for the period USD1: ¥129.73	(Unit: Million yen)
	Previous first quarter (Apr. – June. 2021) Results	First quarter under review (Apr. – June.2022) Results	YoY
Net sales	<b>16,021</b>	<b>18,926</b>	<b>+18.1%</b>
Operating profit	<b>1,219</b>	<b>1,087</b>	<b>▲10.9%</b>
Operating profit	<b>1,287</b>	<b>3,057</b>	<b>+137.5%</b>
Profit	<b>916</b>	<b>2,031</b>	<b>+121.6%</b>

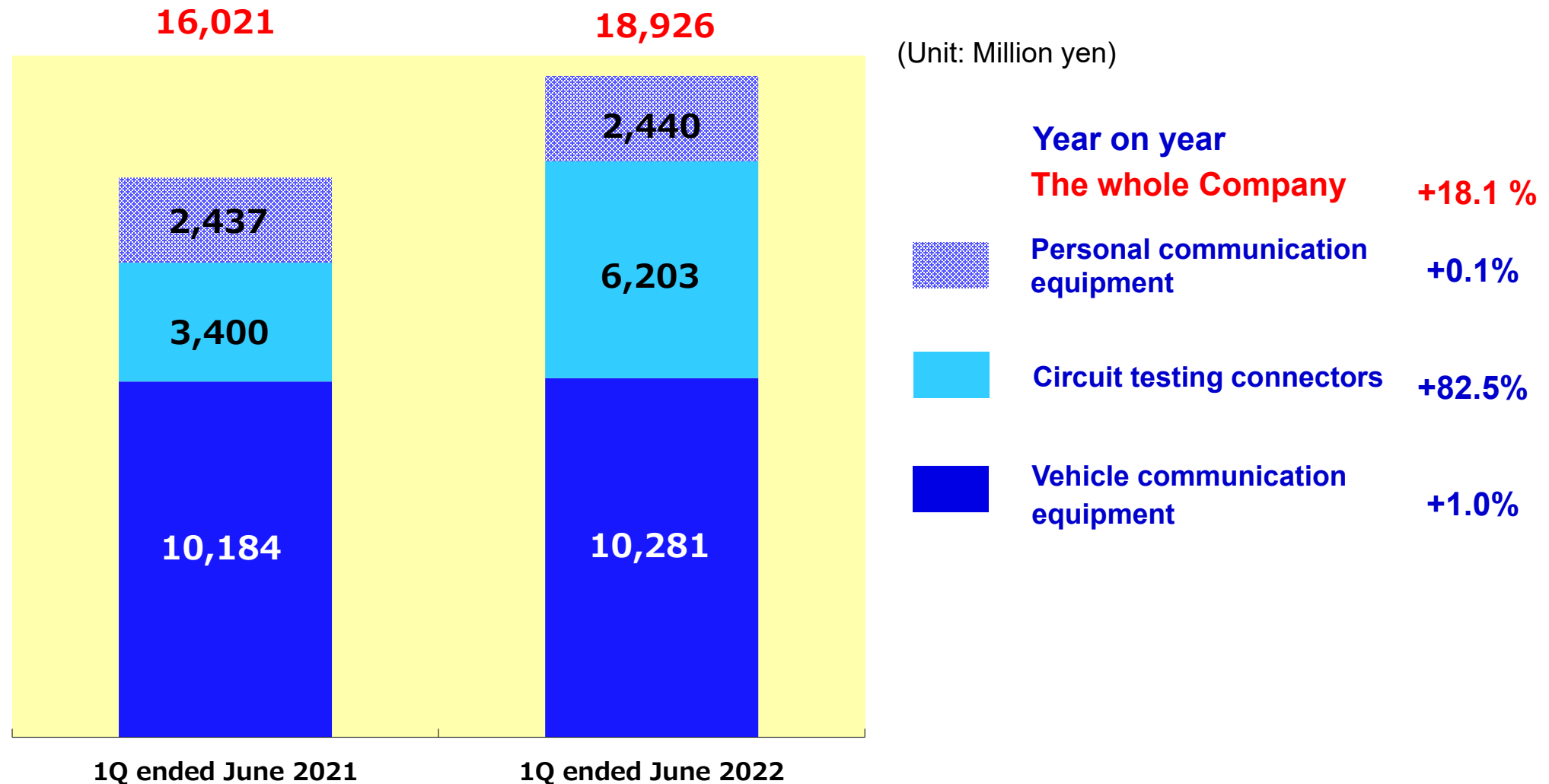
**Net sales** increased to 18,926 million yen, due to the sales in both the Vehicle Communication Equipment and the Personal Communication Equipment segment remained almost unchanged, and the sales in the Circuit Testing Connector segment significantly increased.

**Operating profit** posted 1,087 million yen, due to lower profit in the Personal Communication Equipment segment and loss in the Vehicle Communication Equipment segment despite substantial year-on-year profit growth in the Circuit Testing Connector segment.

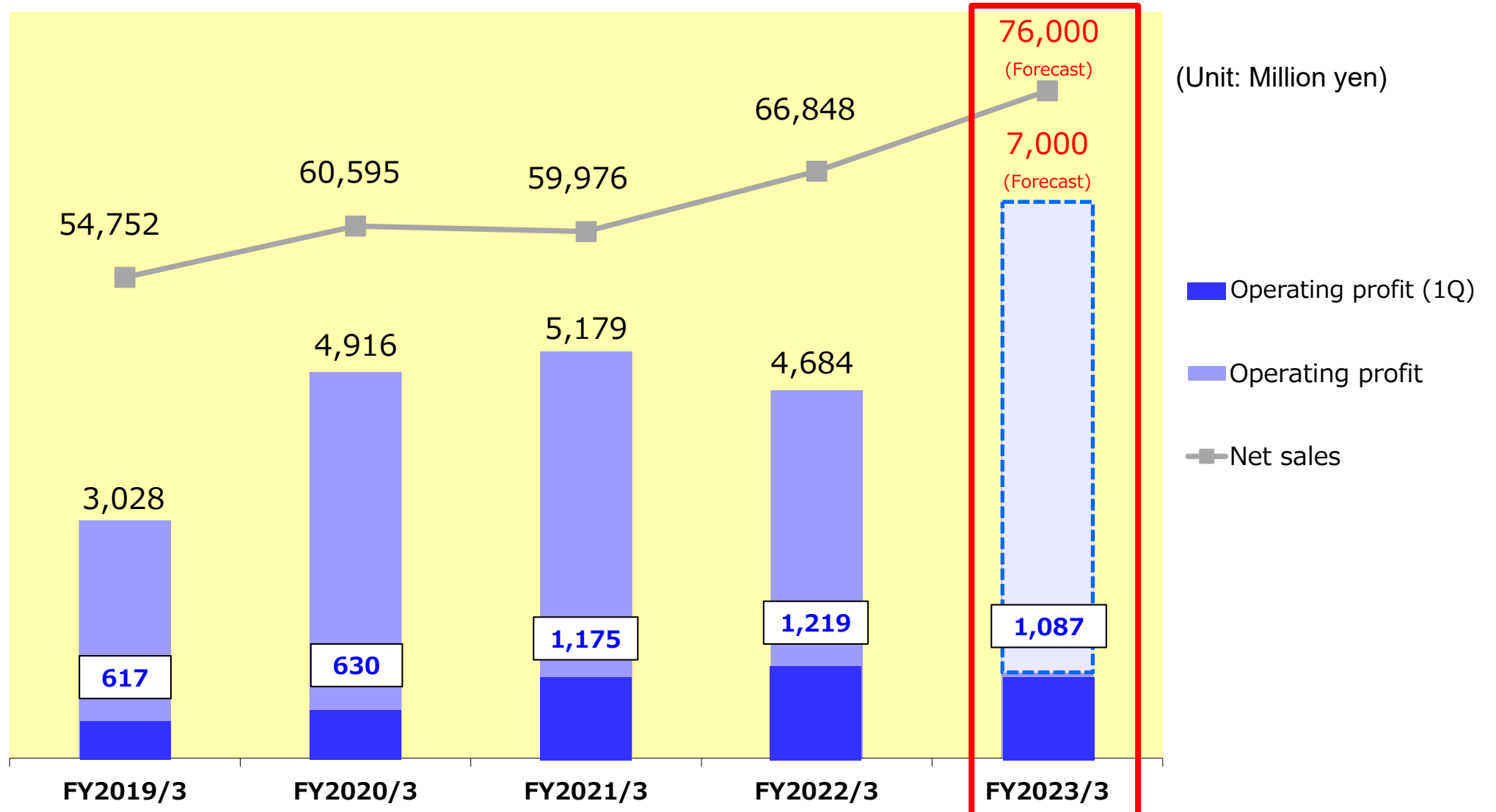
**Operating profit** increased to 3,057 million yen, reflecting an exchange gain of 1,916 million yen

**Profit** increased to 2,031 million yen mainly due to a rise in Operating profit and other factors.

# Trends in Net Sales by Segment



# Changes for Net Sales and Operating profit



# the First Half of the Fiscal Year Results, 2023 Forecast

	Average exchange rate for the period USD1: ¥109.81	Assumed exchange rate USD1: ¥130 (From August 2022 to March 2023)		(Unit: Million yen)	
	1H 2022/3 Results	1H 2023/3 Previous forecast (Announced in May 2022)	1H 2023/3 Current forecast	YoY	Compared with previous forecast
Net sales	30,969	33,700	<b>37,900</b>	+22.4%	+12.5%
Operating profit	2,003	2,700	<b>2,700</b>	+34.8%	-
Operating profit	2,202	2,400	<b>3,700</b>	+68.0%	+54.2%
Profit	1,526	1,650	<b>2,450</b>	+60.5%	+48.5%

Since August 2022, the assumed exchange rate is USD1: ¥130  
(The assumed exchange rate announced in May 2022 was USD1: ¥120)

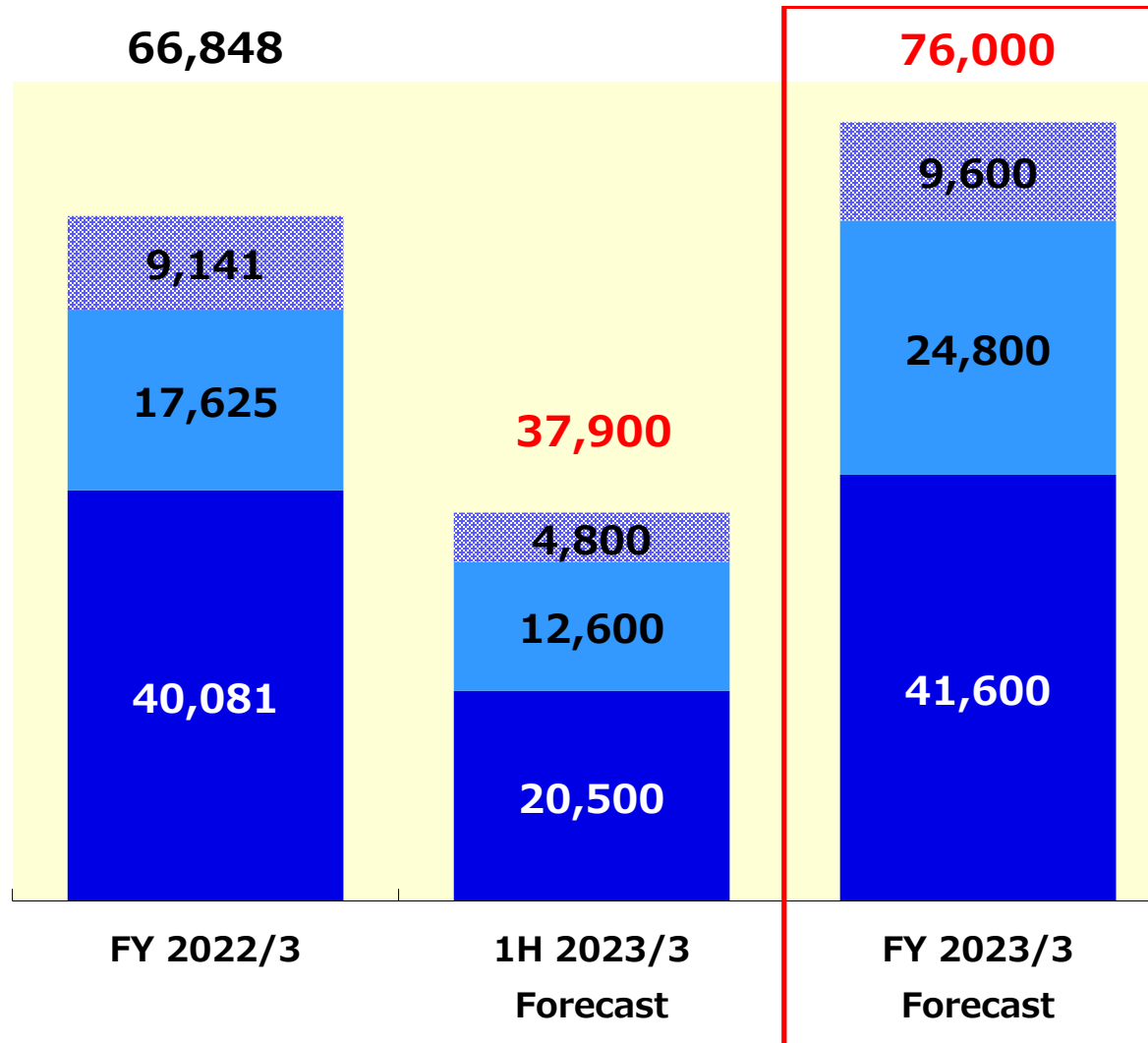
# Full-year Results Forecast

	Average exchange rate for the period USD1: ¥112.39	Assumed exchange rate USD1: ¥130 (From August 2022 to March 2023)		(Unit: Million yen)	
	FY 2022/3 Results	FY 2023/3 Previous forecast (Announced in May 2022)	FY 2023/3 Current forecast	YoY	Compared with previous forecast
Net sales	66,848	73,000	<b>76,000</b>	+13.7%	+4.1%
Operating profit	4,684	7,000	<b>7,000</b>	+49.4%	-
Operating profit	6,529	6,700	<b>8,000</b>	+22.5%	+19.4%
Profit	4,663	4,700	<b>5,500</b>	+17.9%	+17.0%

**Since August 2022, the assumed exchange rate is USD1: ¥130  
(The assumed exchange rate announced in May 2022 was USD1: ¥120)**

# Forecast for Net Sales by Segment

(Unit: Million yen)



**The whole Company +13.7%**

-  **Personal communication equipment +5.0%**
-  **Circuit testing connectors +40.7%**
-  **Vehicle communication equipment +3.8%**

Net sales has been revised based on the result of the first quarter and latest sales' forecast of the fiscal year ending March 31, 2023.

- Vehicle communication equipment +600million yen
- Circuit testing connectors +3,300million yen
- Personal communication equipment ▲900million yen

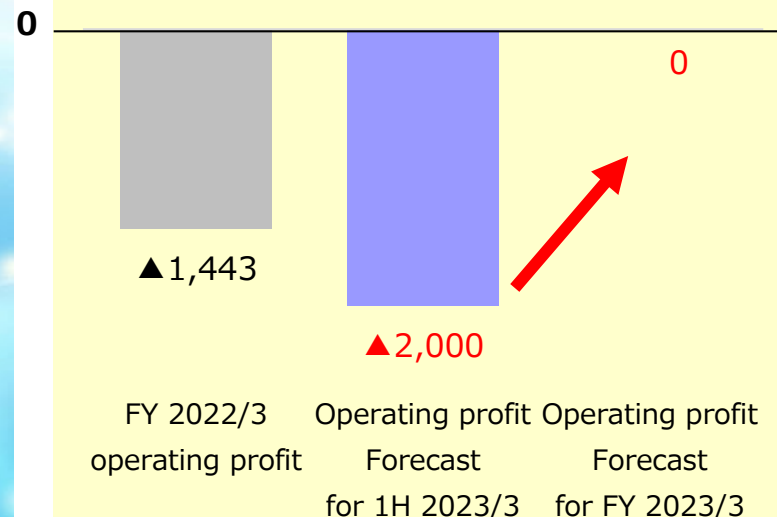
# Forecast for Operating profit by segment

( Unit: Million yen )

## < Vehicle communication equipment >

### < Prerequisite >

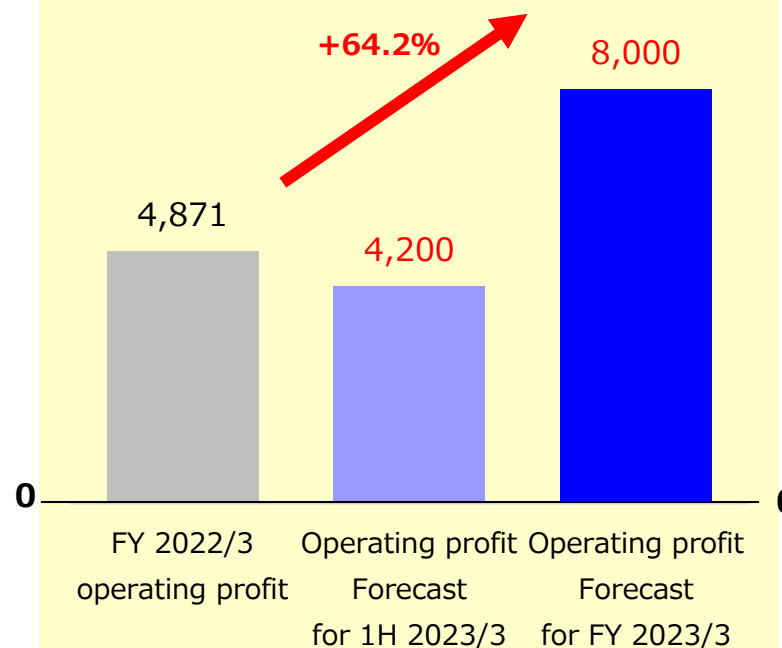
- Sales in 1H remains sluggish due to the shortage of semiconductor
  - Logistic cost and raw-material cost remain high
  - Income improved, especially in the second half, due to the negotiations over the selling price review to meet the cost increase above
- Operating profit is expected to improve a zero-based.



## <Circuit testing connectors >

### < Prerequisite >

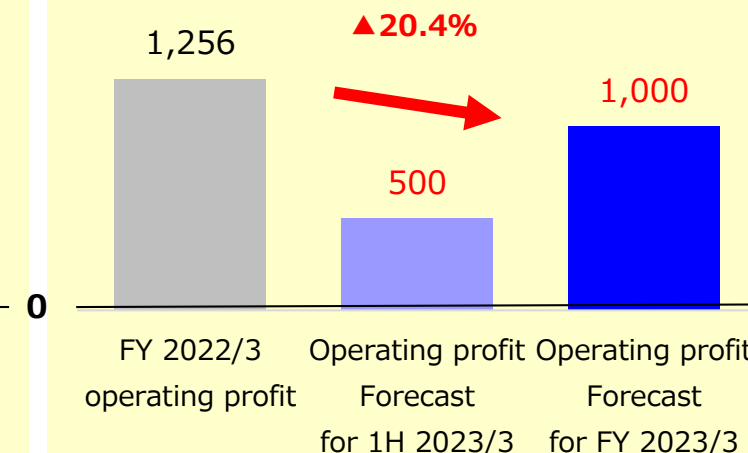
- Demand remains firm but growth is expected to be slow down at high level.
  - Sales increases by expanding production capacity
  - Raw-material cost remains high
- Operating profit is expected to increase



## < Personal communication equipment >

### < Prerequisite >

- FC :
- Sales after second quarter remains sluggish due to the shortage of semiconductor
- MD :
- In view of the spread of COVID-19 infections, demand remains almost unchanged.
- Operating profit is expected to decrease



Operating profit by segment has been revised based on the result and latest sales' forecast of the first quarter of the fiscal year ending March 31, 2023.



# Dividends

(Unit: Yen per share)

	FY2019/3	FY2020/3	FY2021/3	FY2022/3	FY2023/3 * Figures in parentheses are forecast.
Interim	12	14	16	18	(23)
Year-end	14	16	20	22	(23)
Annual	26	30	36	40	(46)
Consolidated payout ratio	23.8%	17.7%	19.5%	19.8%	19.5%

**No revisions from the previous dividends' forecast**