

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

February 9, 2023



*** 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: ¥111.14	Average exchange rate for the period USD1: ¥136.49	(Unit: Million yen)
	Previous third quarter (Apr. – Dec. 2021) Results	Third quarter review (Apr. – Dec. 2022) Results	YoY
Net sales	48,727	60,278	23.7%
Operating profit	3,752	5,100	35.9%
Ordinary profit	4,459	6,619	48.4%
Profit	3,200	4,422	38.2%

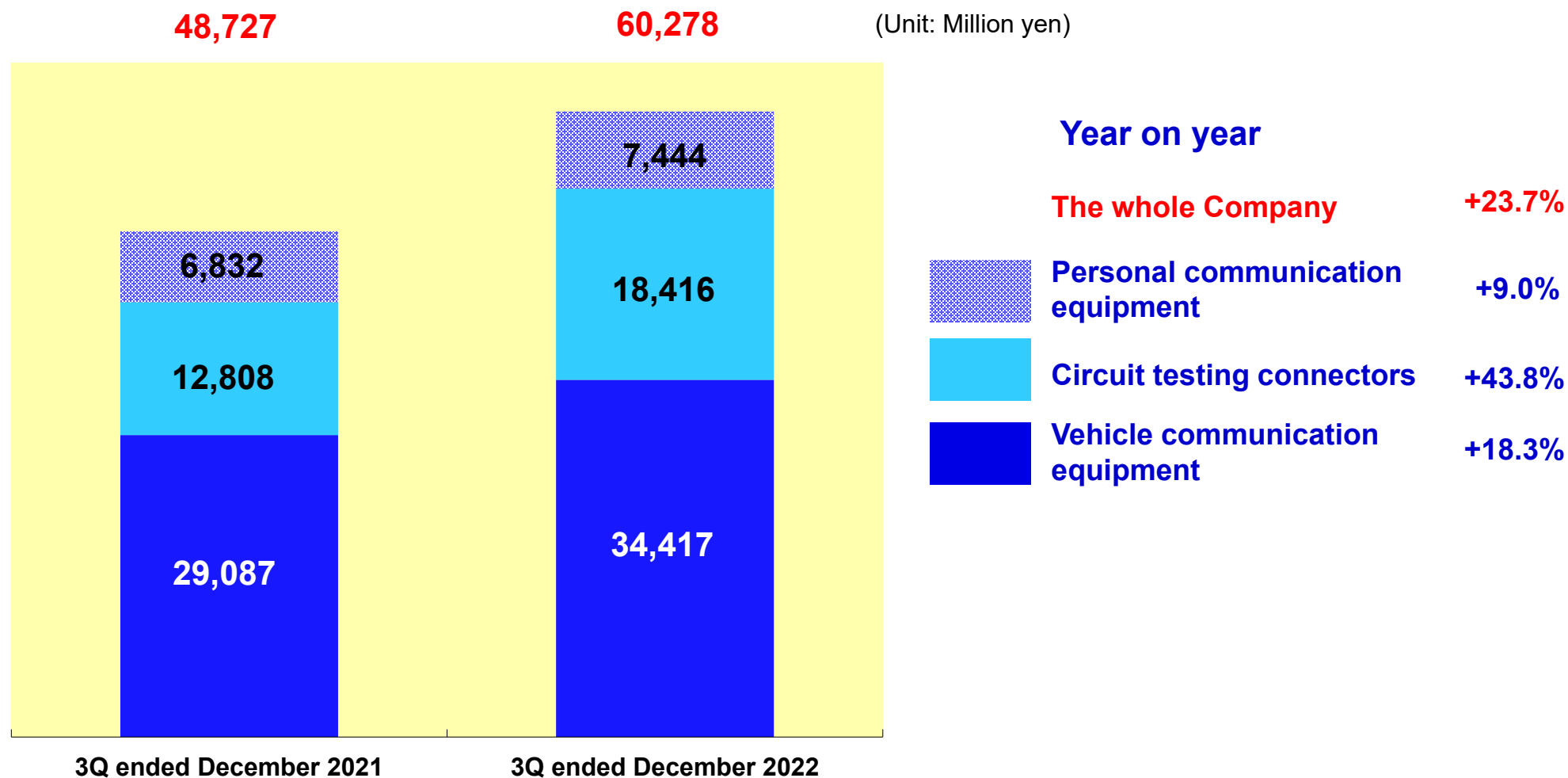
Net sales amounted to 60,278 million yen due to the sales in all segments increased.

Operating profit increased to 3,752 million yen because profit of the Personal Communication Equipment segment decreased year on year and the Vehicle Communication Equipment segment showed a loss despite substantial year-on-year profit growth in the Circuit Testing Connector segment.

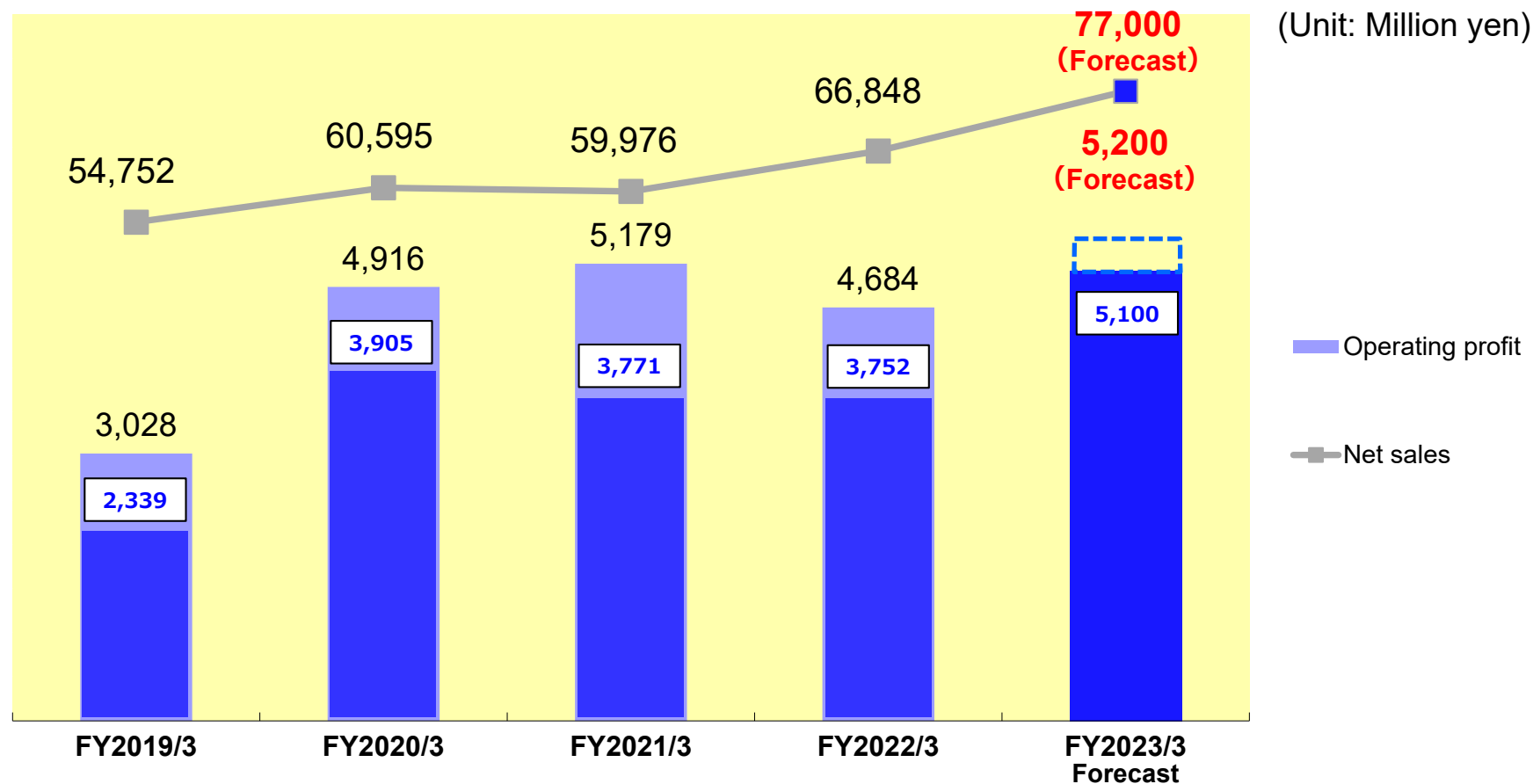
Ordinary profit increased to 6,619 million yen, reflecting an exchange gain of ¥1,389 million.

Profit increased to 4,422 million yen due to a rise in ordinary profit.

Trends in Net Sales by Segment



Trends in Net Sales and Operating Profit



Net sales for FY2023/3 revised to 77,000 million yen.
 (3,000 million yen less than the previous announcement)
Operating profit for FY2023/3 revised to 5,200 million yen.
 (2,200 million yen less than the previous announcement)

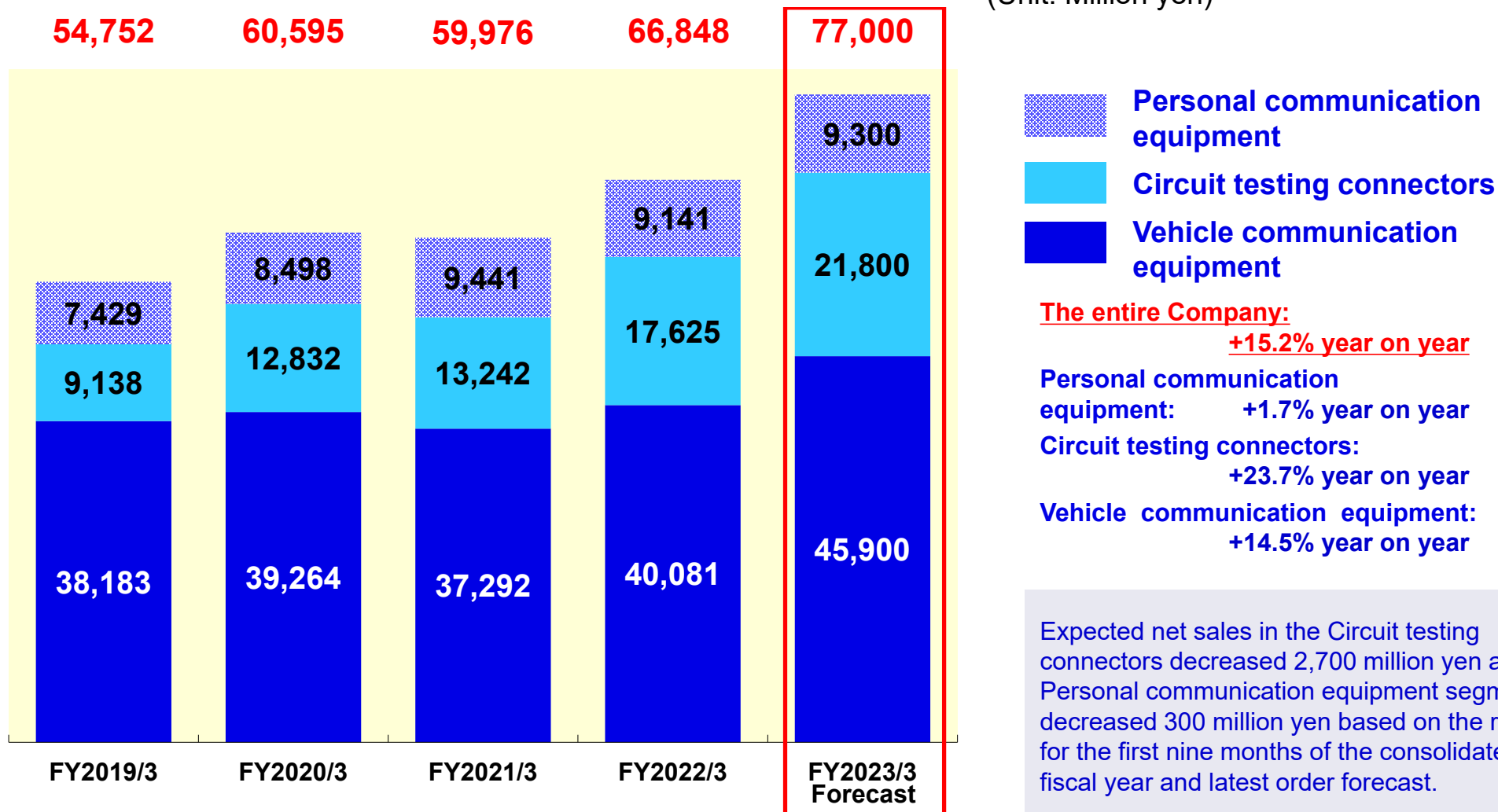
Full-year Results Forecast

Average exchange rate for the period USD1: ¥112.39		Assumed exchange rate USD1: ¥130 (from this February to the end of this fiscal year)		(Unit: Million yen)	
	FY2022/3 Results	FY2023/3 Previous forecast (Announced in Nov. 2022)	FY2023/3 Current forecast	YoY	Compared with previous forecast
Net sales	66,848	80,000	77,000	+15.2%	▲3.8%
Operating profit	4,684	7,400	5,200	+11.0%	▲29.7%
Ordinary profit	6,529	9,600	6,300	▲3.5%	▲34.4%
Profit	4,663	6,250	4,000	▲14.2%	▲36.0%

Since February 2023, the assumed exchange rate is USD1: ¥130
(The assumed exchange rate announced in November 2022 was USD1: ¥140)

Expected Net Sales by Segment

(Unit: Million yen)



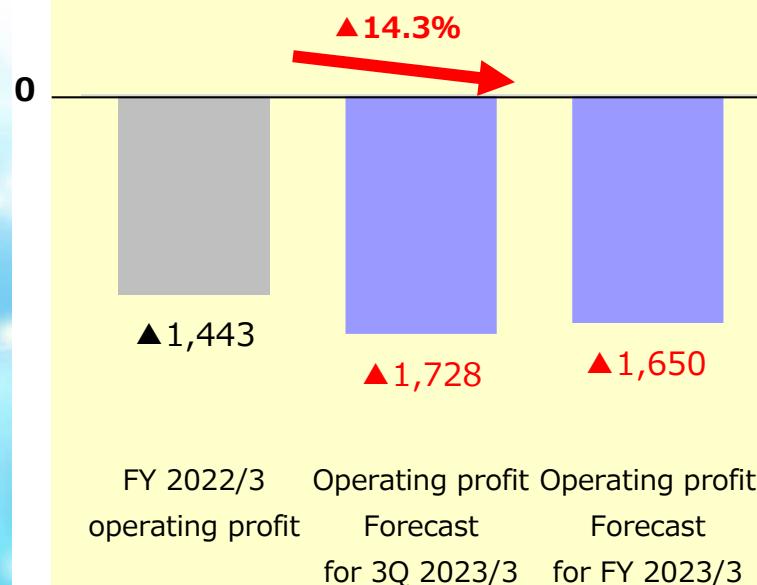
Forecast for Operating profit by segment

(Unit: Million yen)

< Vehicle communication equipment >

< Prerequisite >

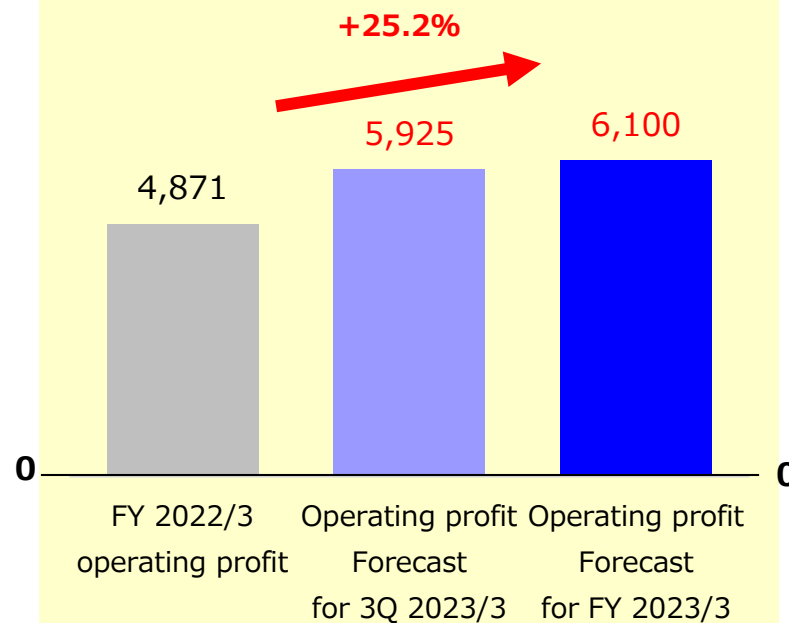
- Production bases in China faced declines in operation capacity and productivity due to the spread of corona virus in the third quarter. These declines are expected to continue during this fiscal year.
- The impact of the global shortage of semiconductors and stagnation in parts' supply is expected to mitigate and recover gradually.
- Operating profit is expected to be in the black in fourth quarter, although operating profit in this fiscal year is expected to decrease year on year.



< Circuit testing connectors >

< Prerequisite >

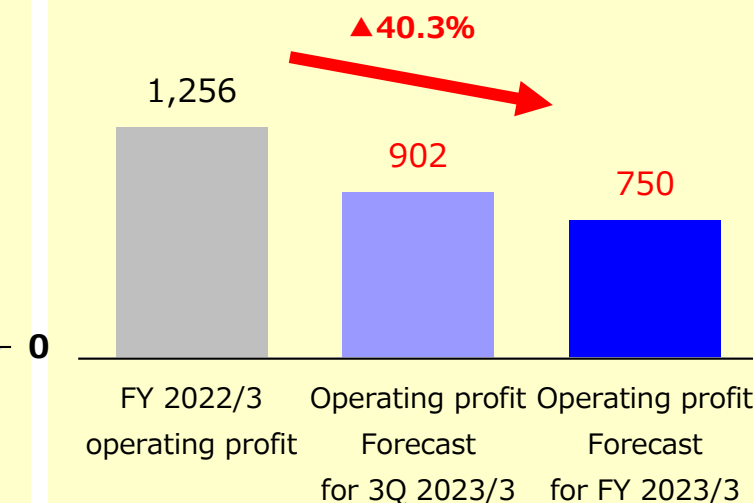
- Demand for personal computer and smartphone has been sluggish substantially. This sluggishness is expected to continue during this fiscal year.
- Operating profit in this fiscal year is expected to increase year on year.



< Personal communication equipment >

< Prerequisite >

- FC :
 - Production bases in China faced declines in operation capacity and productivity due to the spread of corona virus in the third quarter. These declines are expected to continue during this fiscal year.
 - Sales after the second quarter remains sluggish due to the shortage of semiconductor.
- MD :
 - Orders are trending higher, although there is concern about shortages of some parts and materials.
- Operating profit in this fiscal year is expected to decrease year on year.



Operating profit by segment has been revised based on the result and latest sales' forecast of the third 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	25
Year-end	14	16	20	22	(25)
Annual	26	30	36	40	(50)
Consolidated payout ratio	23.8%	17.7%	19.5%	19.8%	29.1%

No revisions to dividend forecast