

FY2022

Financial Results Briefing

May 18, 2023



MEIKO ELECTRONICS CO., LTD.
(Securities Identification Code: 6787)

This presentation contains forward-looking statements concerning Meiko Group's future plans, strategies and performance. However, Meiko does not publish this presentation as a disclosure document based on the Financial Instruments and Exchange Act of Japan.

These forward-looking statements are not historical facts, rather they represent assumptions and beliefs based on comprehensive data currently available.

Furthermore, the Printed Circuit Board business is subject to a number of risks and uncertainties that relate to raw material price, conditions of customers' market, technological trends, change of foreign exchange, change of tax rules and regulations, disasters, international conflicts and other factors. Meiko therefore wishes to caution that actual results may differ materially from our expectations.

■ Financial Results Briefing

- FY2022 Results
- FY2023 Forecast

■ Medium-term Business Plan

- FY2022~FY2026

FY2022 results and forecast for the current term

(100 million yen)

	FY2021 results	FY2022 results	Year-on-Year %	FY2023 forecast	Year-on-Year %
Net Sales	1,513	1,673	10.6%	1,650	-1.4%
Operating Income	133 8.8%	96 5.7%	-27.8%	90 5.5%	-6.0%
Ordinary Income	143 9.5%	112 6.7%	-21.6%	80 4.8%	-28.7%
Net Income	115 7.6%	88 5.3%	-22.7%	62 3.8%	-29.9%
Average FX rate (Yen/USD) (JPY/USD)	113	136		130	

E B I T D A	213	193		184
Interest-bearing debt	664	753		782
Capital adequacy ratio	34.7%	38.2%		38.9%
D / E R A T I O	1.13	0.90		0.90
R O E	19.5%	10.5%		7.0%
R O I C	10.8%	5.9%		5.2%

FY2022 result and FY2023 forecast by Product Application

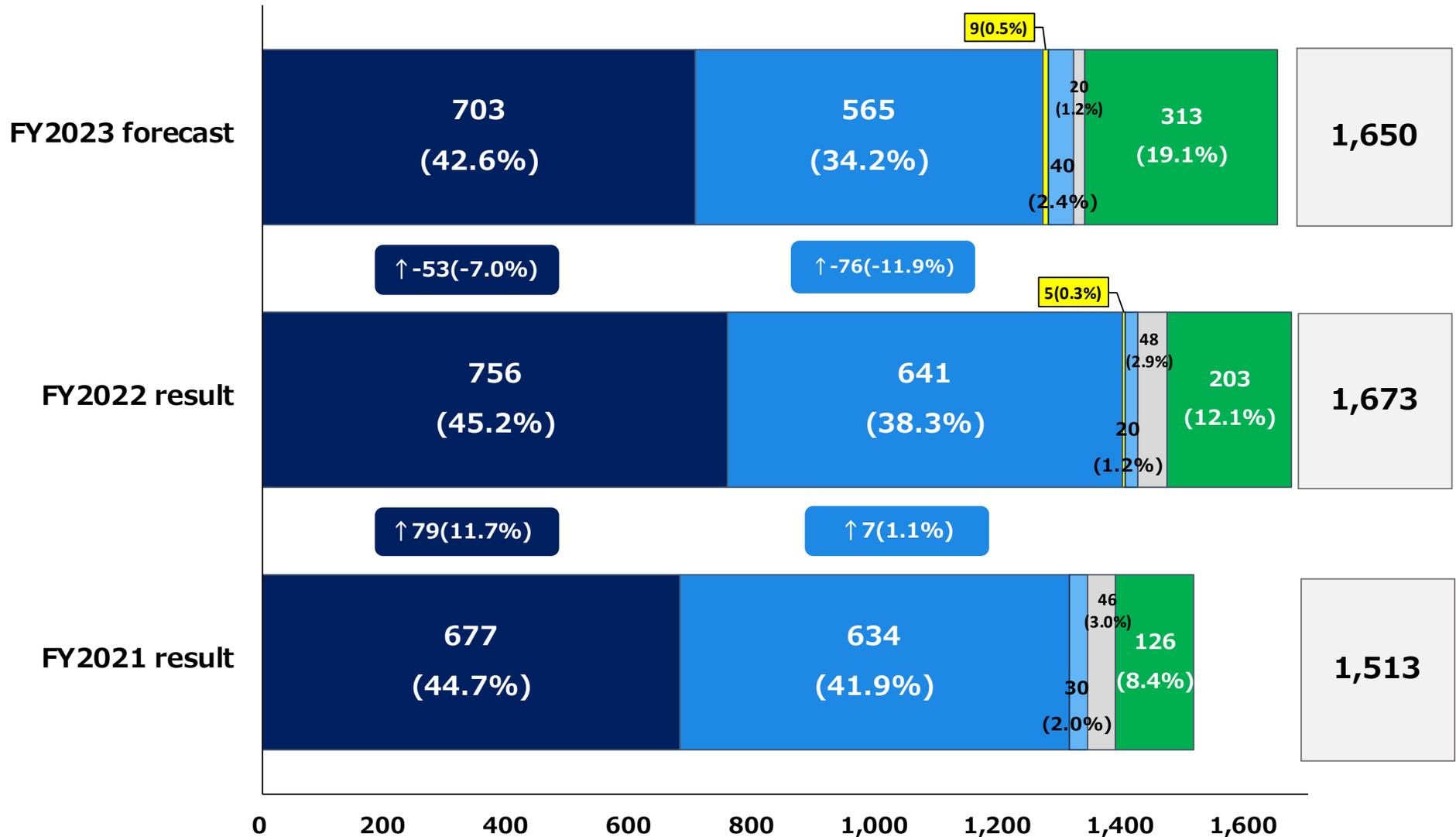
(100 million yen)

	FY2021 results		FY2022 results		FY2023 forecast	
	Net Sales	Operating Income (%)	Net Sales	Operating Income (%)	Net Sales	Operating Income (%)
Automotive	732	63 8.6%	845	60 7.1%	815	46 5.6%
Smartphones Tablets	332	39 11.7%	271	11 4.1%	211	14 6.6%
Package	0	0 -	5	0 0.0%	9	-7 -77.8%
SSD IoT Module	68	11 16.2%	100	10 10.0%	89	13 14.6%
AI Appliances Amusement Industrial Equipment Other Substrates	255	17 6.7%	249	16 6.4%	213	14 6.6%
EMS ODM	126	3 2.4%	203	-1 -0.5%	313	10 3.2%
Total	1,513	133 8.8%	1,673	96 5.7%	1,650	90 5.5%

Net Sales by Product Specification

(100 million yen)

■ MLB
 ■ HDI PCB
 ■ Package
 ■ Flexible PCB
 ■ High Dissipation PCB
 ■ Other Substrates
 ■ EMS/ODM



■ Financial Results Briefing

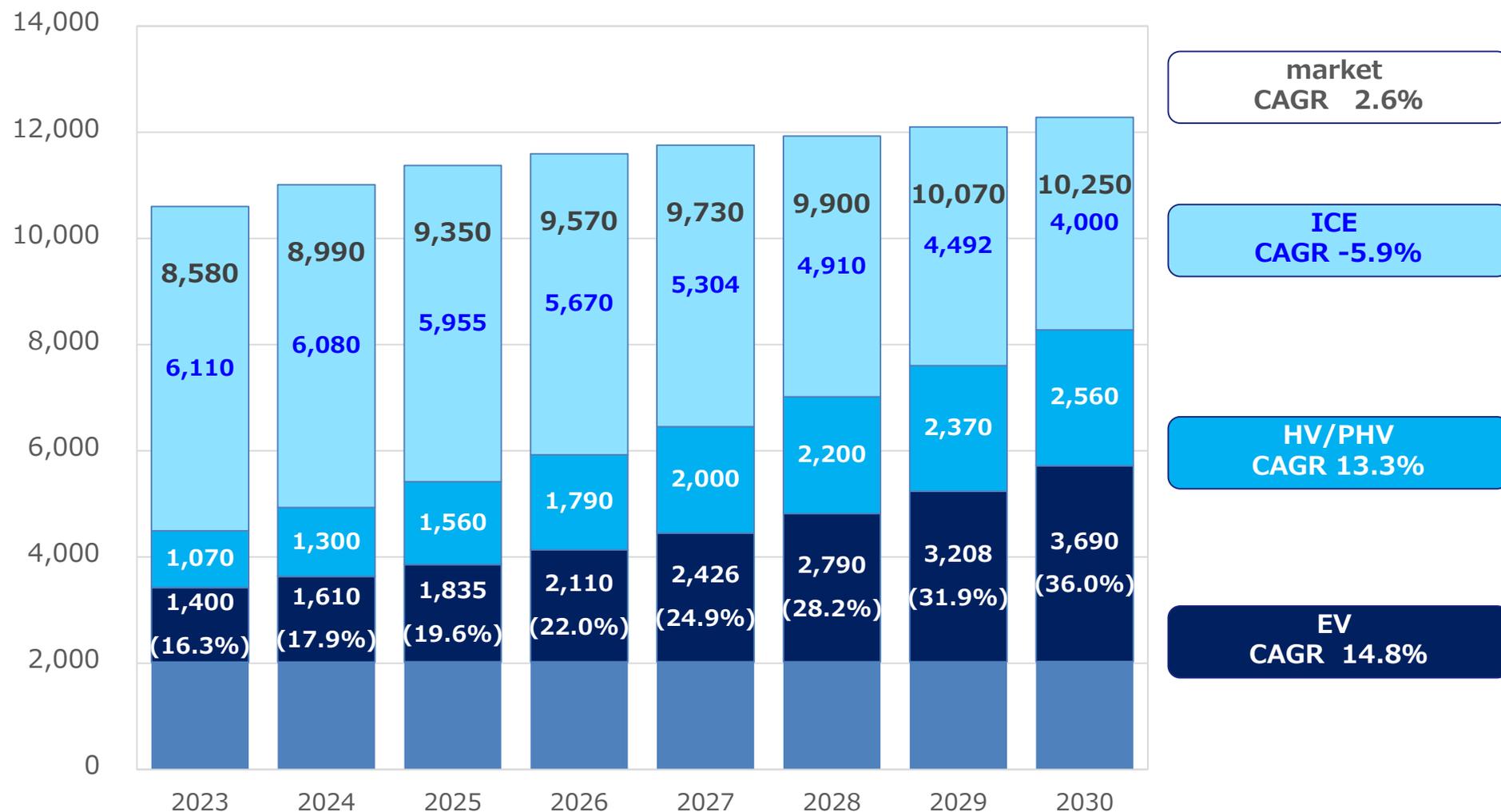
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Market Forecast Automotive

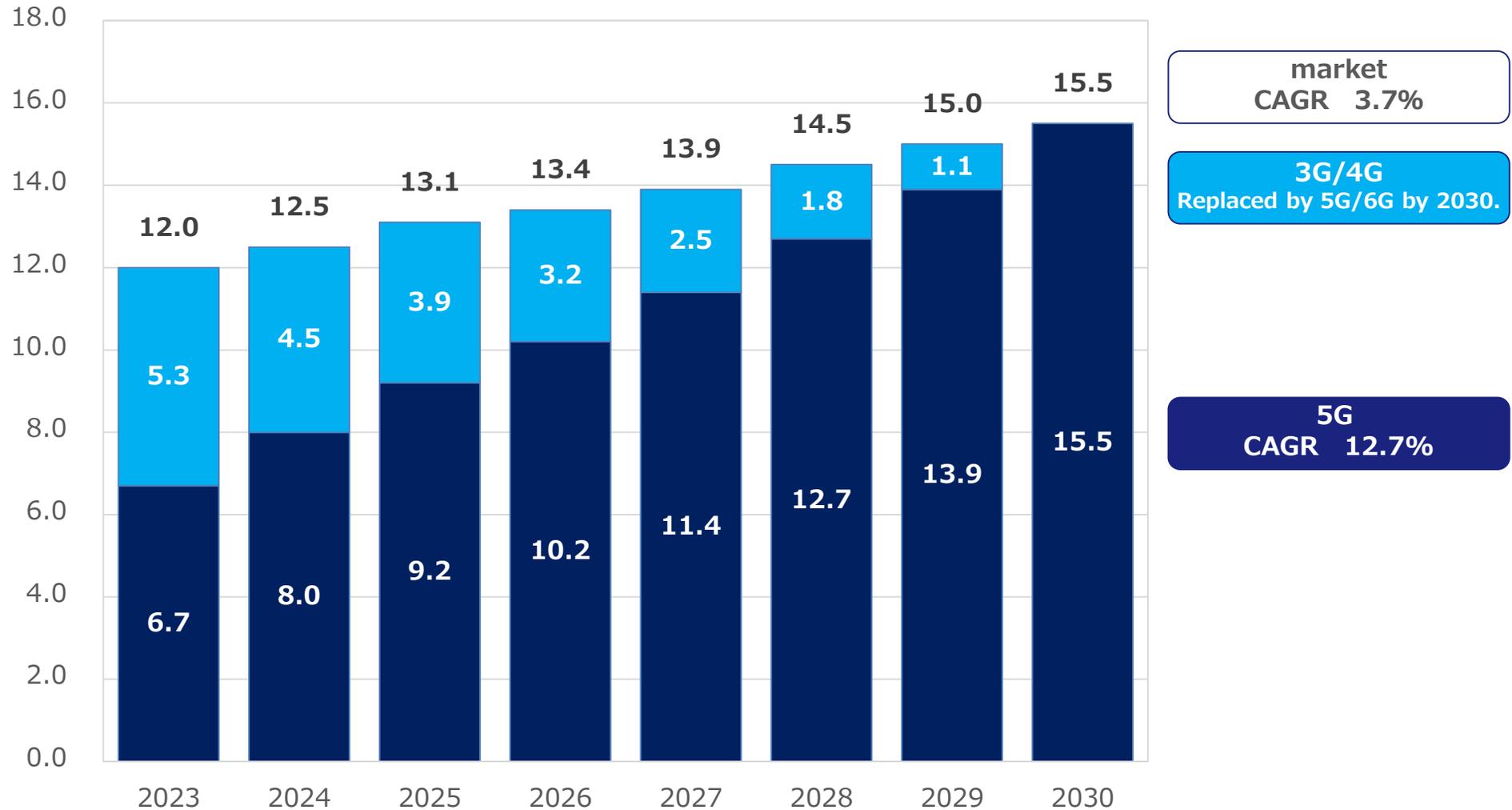
(Unit: 10,000 units)



*Based on data from IEA and research firms

Market Forecast Smartphones

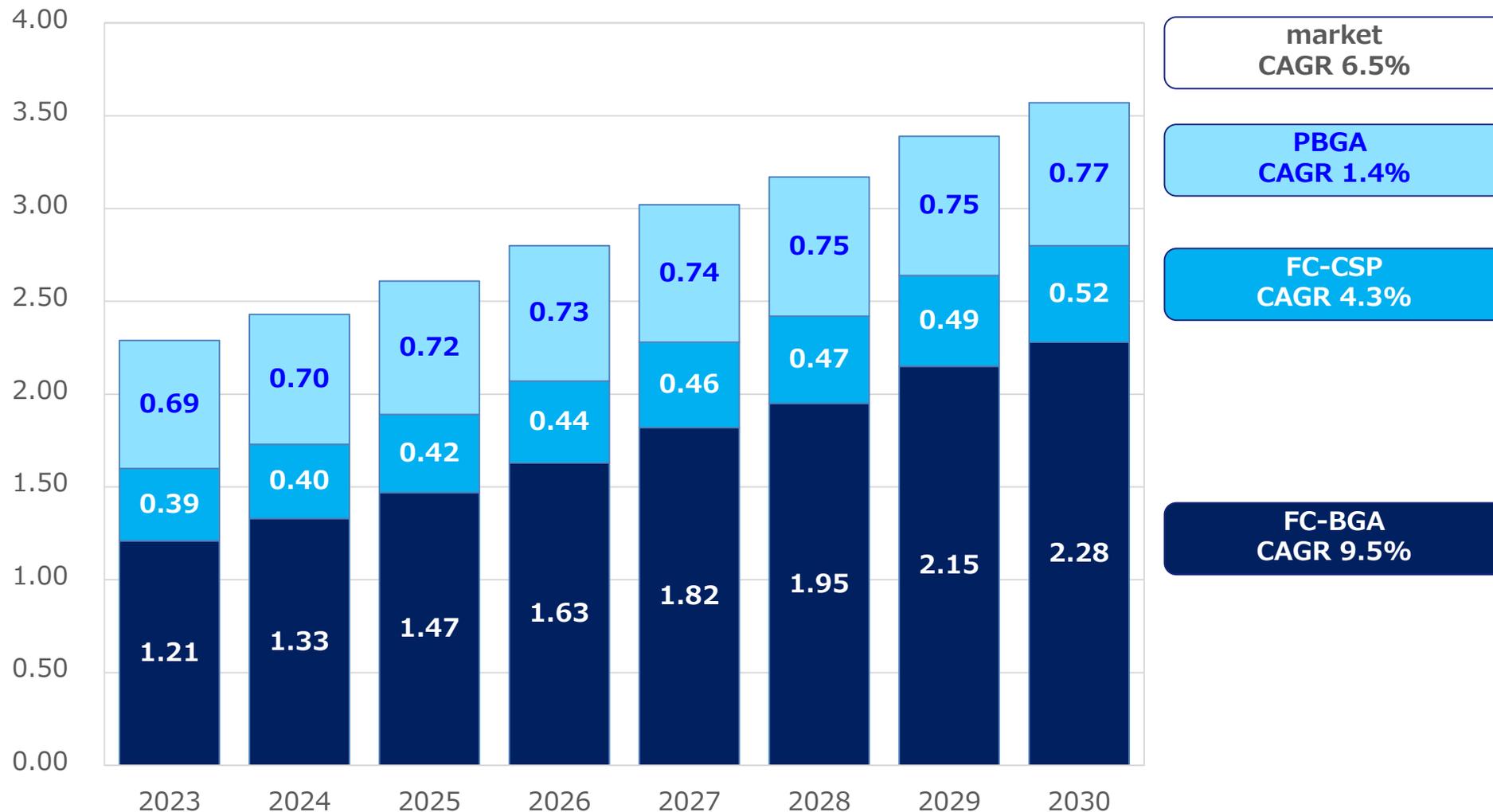
(Unit: 100 Million of units)



*Our estimates based on data from research firms

Market Forecast Semiconductor Package Substrate

(Unit: trillion yen)



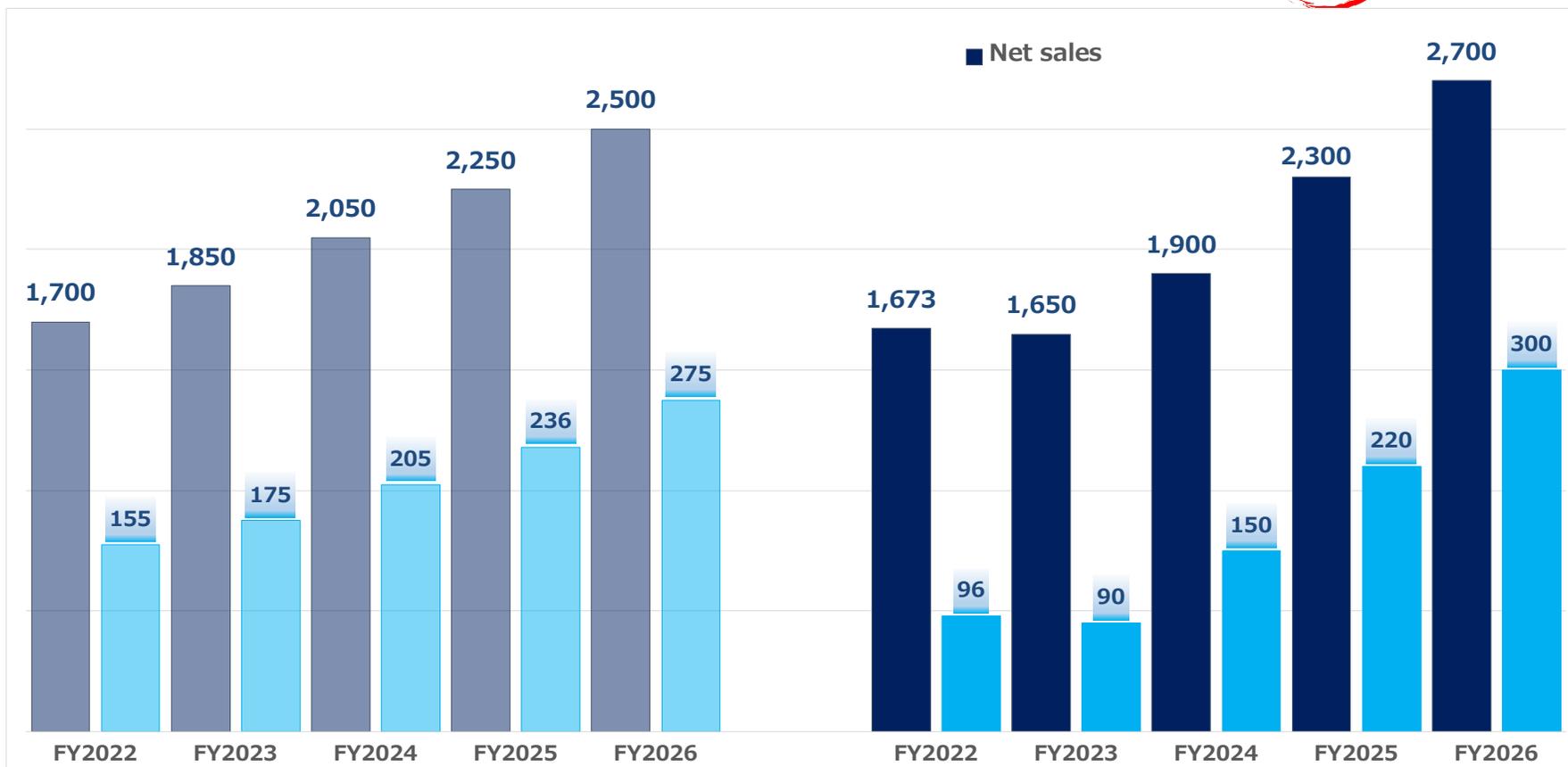
*Our estimates based on data from research firms

Medium-term earnings forecast

(100 million yen)

Original Plan announced in May 2022
23.3-27.3 CAGR 10.1%

Revised plan
23.3-27.3 CAGR **12.7%**



EBITDA

237 277 320 363 413

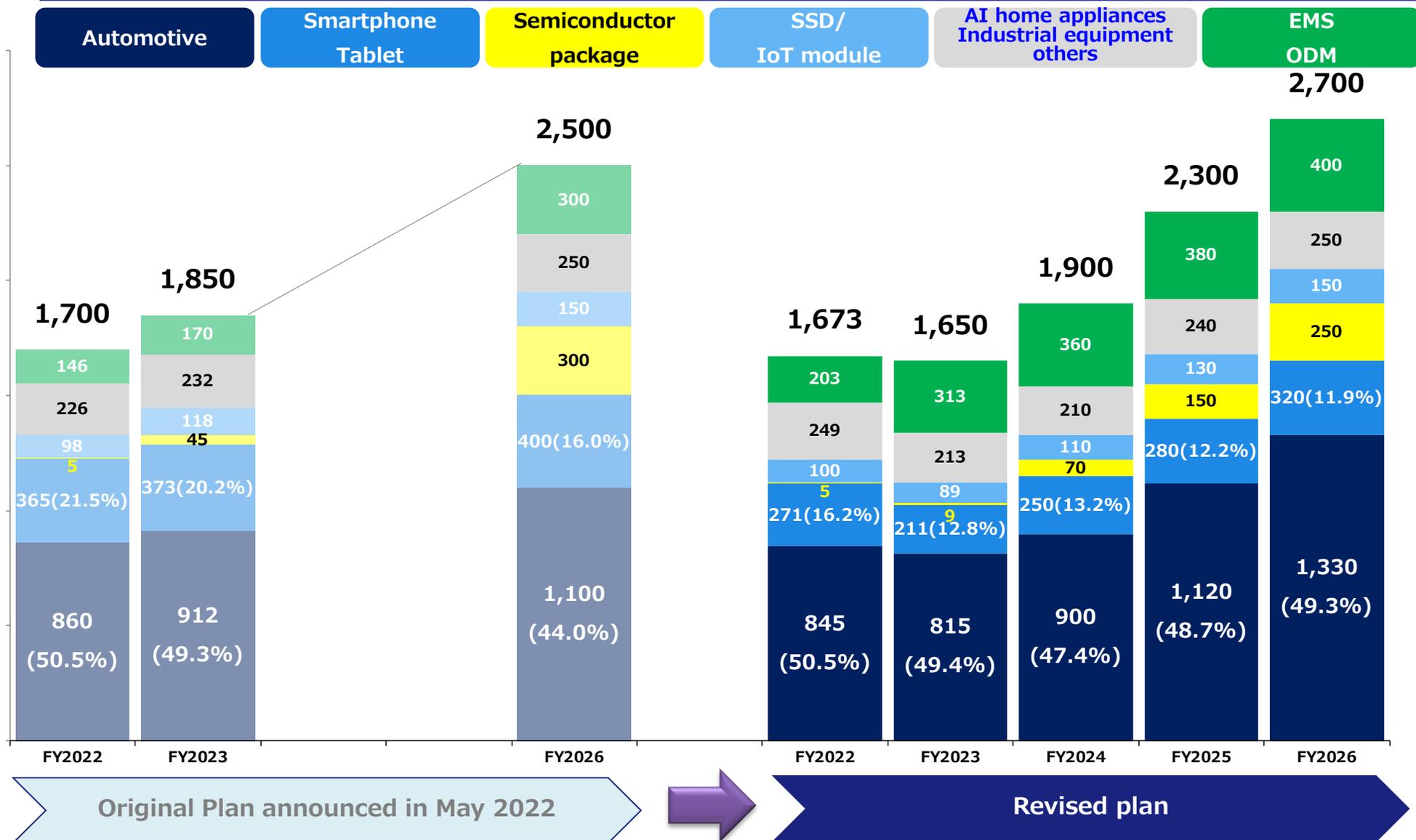
193 191 275 355 444

2023.3-2027.3 Total investment 1,000

2023.3-2027.3 Total investment 900

Sales Forecast by Product Application

(100 million yen)



Original Plan announced in May 2022



Revised plan

Sales Forecast by Product Specification

(100 million yen)

