

# **FY2025 Financial Results Briefing**

**Aug 6, 2025**



**MEIKO ELECTRONICS CO., LTD.**

(Securities Identification Code: 6787)

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# FY2025 Q1 Results

(billion yen)

		FY2024		FY2024		FY2025		Y-on-Y		Q-on-Q	
		Q1 result	%	Q4 result	%	Q1 result	%	Diff.	%	Diff.	%
Net sales	PCB	38.9		44.9		42.7		3.8	9.8%	-2.2	-4.9%
	Electronic Equipment	8.1		10.1		10.4		2.3	28.4%	0.3	3.0%
		47.0		55.0		53.1		6.1	13.0%	-1.9	-3.5%
Operating income	PCB	3.0	7.7%	3.9	8.7%	4.8	11.2%	1.8	60.0%	0.9	23.1%
	Electronic Equipment	0.3	3.7%	0.5	5.0%	0.8	7.7%	0.5	166.7%	0.3	60.0%
		3.3	7.0%	4.4	8.1%	5.6	10.5%	2.3	69.7%	1.2	27.3%
Ordinary income		4.4	9.4%	2.8	5.1%	4.9	9.2%	0.5	11.4%	2.1	75.0%
Net income		3.1	6.5%	2.4	4.3%	3.8	7.2%	0.7	22.6%	1.4	58.3%
Average FX rate (JPY/USD)		158.24		151.19		143.72					

# FY2025 forecast

(billion yen)

		FY2025		FY2025			
		Initial forecast	%	Revised forecast	%	Diff.	%
Net sales	PCB	174.0		182.0		8.0	4.6%
	Electronic Equipment	39.0		41.0		2.0	5.1%
		213.0		223.0		10.0	4.7%
Operating income	PCB	17.7	10.2%	20.5	11.3%	2.8	15.8%
	Electronic Equipment	2.3	5.9%	3.0	7.3%	0.7	30.4%
		20.0	9.4%	23.5	10.5%	3.5	17.5%
Ordinary income		19.0	8.9%	22.0	9.9%	3.0	15.8%
Net income		15.5	7.3%	18.0	8.1%	2.5	16.1%
Average FX rate (JPY/USD)		140		143			

# Net Sales by Product Application

(billion yen)

		FY2024Q1	FY2024Q4	FY2025Q1	Y-on-Y		Q-on-Q	
		results	results	results	Diff	%	Diff	%
Automotive		23.0	22.7	22.1	-0.9	-3.9%	-0.6	-2.6%
Smartphones		6.1	6.7	6.0	-0.1	-1.6%	-0.7	-10.4%
Tablets								
Telecommunications		2.3	6.2	4.8	2.5	108.7%	-1.4	-22.6%
Package		0.4	0.2	0.4	0.0	0.0%	0.2	100.0%
Module		3.3	3.6	3.6	0.3	9.1%	0.0	0.0%
Amusement/Smart Appliances /Industrial Equipment /Other Substrates		3.8	5.5	5.8	2.0	52.6%	0.3	5.5%
	EMS	5.0	5.9	6.1	1.1	22.0%	0.2	3.4%
	ODM	3.1	4.2	4.3	1.2	38.7%	0.1	2.4%
	Electronic Equipment	8.1	10.1	10.4	2.3	28.4%	0.3	3.0%
Total		47.0	55.0	53.1	6.1	13.0%	-1.9	-3.5%

# Net Sales by Product Specification

(billion yen)

		FY2024Q1	FY2024Q4	FY2025Q1	Y-on-Y		Q-on-Q	
		results	results	results	Diff	%	Diff	%
	4-layer board or lower	11.3	10.3	10.2	-1.1	-9.7%	-0.1	-1.0%
	6-layer board or higher	8.1	8.6	8.4	0.3	3.7%	-0.2	-2.3%
	MLB	19.4	18.9	18.6	-0.8	-4.1%	-0.3	-1.6%
	8-layer board or lower	10.5	12.5	11.4	0.9	8.6%	-1.1	-8.8%
	10-layer board or higher	7.1	12.6	11.3	4.2	59.2%	-1.3	-10.3%
	HDI	17.6	25.1	22.7	5.1	29.0%	-2.4	-9.6%
Package		0.4	0.2	0.4	0.0	0.0%	0.2	100.0%
Flexible/High Dissipation /Other Substrates		1.5	0.7	1.0	-0.5	-33.3%	0.3	42.9%
	EMS	5.0	5.9	6.1	1.1	22.0%	0.2	3.4%
	ODM	3.1	4.2	4.3	1.2	38.7%	0.1	2.4%
	Electronic Equipment	8.1	10.1	10.4	2.3	28.4%	0.3	3.0%
Total		47.0	55.0	53.1	6.1	13.0%	-1.9	-3.5%

# FY2025 forecast by Product Application

(billion yen)

		FY2025			
		Initial forecast	Revised forecast	Diff	%
Automotive		91.0	91.0	0.0	0.0%
Smartphones Tablets		27.5	28.0	0.5	1.8%
Telecommunications		20.0	25.0	5.0	25.0%
Package		1.5	1.5	0.0	0.0%
Module		13.5	14.0	0.5	3.7%
Amusement/Smart Appliances /Industrial Equipment /Other Substrates		20.5	22.5	2.0	9.8%
Electronic Equipment	EMS	20.0	21.0	1.0	5.0%
	ODM	19.0	20.0	1.0	5.3%
	Electronic Equipment	39.0	41.0	2.0	5.1%
Total		213.0	223.0	10.0	4.7%

# FY2025 forecast by Product Specification

(billion yen)

		FY2025	FY2025		
		Initial forecast	Revised forecast	Diff	%
	4-layer board or lower	39.0	39.0	0.0	0.0%
	6-layer board or higher	34.0	34.0	0.0	0.0%
	<b>MLB</b>	<b>73.0</b>	<b>73.0</b>	<b>0.0</b>	<b>0.0%</b>
	8-layer board or lower	51.0	56.5	5.5	10.8%
	10-layer board or higher	43.0	45.5	2.5	5.8%
	<b>HDI</b>	<b>94.0</b>	<b>102.0</b>	<b>8.0</b>	<b>8.5%</b>
<b>Package</b>		<b>1.5</b>	<b>1.5</b>	<b>0.0</b>	<b>0.0%</b>
Flexible/High Dissipation /Other Substrates		<b>5.5</b>	<b>5.5</b>	<b>0.0</b>	<b>0.0%</b>
	EMS	20.0	21.0	1.0	5.0%
	ODM	19.0	20.0	1.0	5.3%
	<b>Electronic Equipment</b>	<b>39.0</b>	<b>41.0</b>	<b>2.0</b>	<b>5.1%</b>
<b>Total</b>		<b>213.0</b>	<b>223.0</b>	<b>10.0</b>	<b>4.7%</b>