

# Presentation of First Quarter Results for the Year Ending March 31, 2023

**MACNICA**

August 1st, 2022

The statements contained in this document that are not purely historical are forward-looking statements based on our company's expectations or plans regarding the future. These forward-looking statements involve factors such as risks and uncertainties, which could cause actual results and earnings performances to differ materially from those projected.

Please direct inquiries related to this document to the Management Planning Dept. at +81-45-470-8980.

1. Consolidated Income Statements for FY2022 1Q

(Units: Millions of Yen, %)

	FY2021												FY2022								
	1Q		2Q		1st Half		3Q		4Q		Full-term		1Q			1st half (Forecast)			Full-term (Forecast)		
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Change	Amount	Ratio	Change	Amount	Ratio	Change
Net sales	178,064	100.0%	184,279	100.0%	362,343	100.0%	194,801	100.0%	204,679	100.0%	761,823	100.0%	241,320	100.0%	35.5%	464,000	100.0%	28.1%	930,000	100.0%	22.1%
IC, electronic devices and others	159,465	89.6%	165,303	89.7%	324,768	89.6%	173,351	89.0%	180,483	88.2%	678,602	89.1%	219,303	90.9%	37.5%	419,413	90.4%	29.1%	836,413	89.9%	23.3%
Network Business	18,598	10.4%	18,977	10.3%	37,575	10.4%	21,449	11.0%	24,196	11.8%	83,220	10.9%	22,017	9.1%	18.4%	44,587	9.6%	18.7%	93,587	10.1%	12.5%
Cost of sales	157,806	88.6%	163,263	88.6%	321,069	88.6%	170,980	87.8%	179,055	87.5%	671,104	88.1%	213,961	88.7%	35.6%	411,940	88.8%	28.3%	825,700	88.8%	23.0%
Gross profit	20,258	11.4%	21,016	11.4%	41,274	11.4%	23,820	12.2%	25,624	12.5%	90,718	11.9%	27,359	11.3%	35.1%	52,060	11.2%	26.1%	104,300	11.2%	15.0%
SG&A Expenses	12,951	7.3%	12,886	7.0%	25,837	7.1%	13,881	7.1%	14,292	7.0%	54,010	7.1%	15,093	6.3%	16.5%	30,060	6.5%	16.3%	60,300	6.5%	11.6%
Selling expenses	335	0.2%	387	0.2%	722	0.2%	332	0.2%	397	0.2%	1,451	0.2%	349	0.1%	4.2%	700	0.2%	-3.0%	1,350	0.1%	-7.0%
Personnel expenses	8,398	4.7%	8,517	4.6%	16,915	4.7%	9,495	4.9%	9,186	4.5%	35,596	4.7%	9,921	4.1%	18.1%	19,920	4.3%	17.8%	39,920	4.3%	12.1%
Depreciation	648	0.4%	566	0.3%	1,214	0.3%	503	0.3%	680	0.3%	2,397	0.3%	653	0.3%	0.8%	1,350	0.3%	11.2%	2,850	0.3%	18.9%
Development expenses	88	0.0%	82	0.0%	170	0.0%	75	0.0%	88	0.0%	333	0.0%	66	0.0%	-25.0%	120	0.0%	-29.4%	300	0.0%	-9.9%
Other	3,481	2.0%	3,333	1.8%	6,814	1.9%	3,475	1.8%	3,942	1.9%	14,231	1.9%	4,100	1.7%	17.8%	7,970	1.7%	17.0%	15,880	1.7%	11.6%
Operating income	7,306	4.1%	8,131	4.4%	15,437	4.3%	9,938	5.1%	11,332	5.5%	36,707	4.8%	12,265	5.1%	67.9%	22,000	4.7%	42.5%	44,000	4.7%	19.9%
Non-operating income	429	0.2%	-82	0.0%	347	0.1%	265	0.1%	232	0.1%	844	0.1%	217	0.1%	-49.4%	350	0.1%	0.9%	760	0.1%	-10.0%
Non-operating expenses	221	0.1%	219	0.1%	440	0.1%	986	0.5%	638	0.3%	2,064	0.3%	1,203	0.5%	444.3%	1,850	0.4%	320.5%	3,160	0.3%	53.1%
Ordinary Income	7,514	4.2%	7,829	4.2%	15,343	4.2%	9,217	4.7%	10,927	5.3%	35,487	4.7%	11,280	4.7%	50.1%	20,500	4.4%	33.6%	41,600	4.5%	17.2%
Extraordinary income	1,337	0.8%	591	0.3%	1,928	0.5%	0	0.0%	0	0.0%	1,928	0.3%	577	0.2%	-56.8%	580	0.1%	-69.9%	580	0.1%	-69.9%
Extraordinary losses	10	0.0%	9	0.0%	19	0.0%	302	0.2%	13	0.0%	334	0.0%	139	0.1%	1290.0%	290	0.1%	1426.3%	810	0.1%	142.5%
Income before income taxes	8,842	5.0%	8,410	4.6%	17,252	4.8%	8,915	4.6%	10,914	5.3%	37,081	4.9%	11,718	4.9%	32.5%	20,790	4.5%	20.5%	41,370	4.4%	11.6%
Corporate, inhabitant and enterprise tax	2,274	1.3%	2,317	1.3%	4,591	1.3%	2,497	1.3%	2,469	1.2%	9,557	1.3%	3,350	1.4%	47.3%	5,750	1.2%	25.2%	11,230	1.2%	17.5%
Net income	6,567	3.7%	6,093	3.3%	12,660	3.5%	6,418	3.3%	8,445	4.1%	27,523	3.6%	8,367	3.5%	27.4%	15,040	3.2%	18.8%	30,140	3.2%	9.5%
Net income attributable to non-controlling interests	311	0.2%	361	0.2%	672	0.2%	583	0.3%	470	0.2%	1,725	0.2%	510	0.2%	64.0%	1,040	0.2%	54.8%	2,140	0.2%	24.1%
Net income attributable to the shareholders of the parent	6,255	3.5%	5,733	3.1%	11,988	3.3%	5,834	3.0%	7,976	3.9%	25,798	3.4%	7,857	3.3%	25.6%	14,000	3.0%	16.8%	28,000	3.0%	8.5%

**2. Consolidated Balance Sheets for FY2022 1Q**

(Units: Millions of Yen)

	March 2022		June 2022		Change
	Amount	Ratio	Amount	Ratio	Amount
Total assets	362,584	100.0%	405,506	100.0%	42,922
Total current assets	335,032	92.4%	377,247	93.0%	42,215
Cash and deposits	25,174	6.9%	27,331	6.7%	2,157
Trade notes and accounts receivable	155,416	42.9%	167,095	41.2%	11,679
Inventories	138,764	38.3%	162,438	40.1%	23,674
Other current assets	16,199	4.5%	21,001	5.2%	4,802
Allowance for doubtful accounts	-522	-0.1%	-619	-0.2%	-97
Total fixed assets	27,551	7.6%	28,259	7.0%	708
Property, equipment, at cost	7,951	2.2%	8,207	2.0%	256
Intangible fixed assets	9,145	2.5%	9,323	2.3%	178
Investments and other assets	10,454	2.9%	10,728	2.6%	274
Total liabilities	182,819	50.4%	213,900	52.7%	31,081
Total current liabilities	161,249	44.5%	191,998	47.3%	30,749
Notes and accounts payable	57,692	15.9%	73,055	18.0%	15,363
Short-term borrowings	44,119	12.2%	49,426	12.2%	5,307
Accrued bonus	7,202	2.0%	5,337	1.3%	-1,865
Other current liabilities	52,235	14.4%	64,179	15.8%	11,944
Long-term liabilities	21,570	5.9%	21,901	5.4%	331
Long-term debt	13,835	3.8%	14,050	3.5%	215
Liability for retirement benefits	5,521	1.5%	5,535	1.4%	14
Other	2,213	0.6%	2,315	0.6%	102
Net assets	179,764	49.6%	191,606	47.3%	11,842
Stockholders' Equity	158,258	43.6%	162,383	40.0%	4,125
Paid-in capital	14,040	3.9%	14,040	3.5%	0
Additional paid-in capital surplus	45,996	12.7%	45,997	11.3%	1
Consolidated retained earnings	99,611	27.5%	103,736	25.6%	4,125
Treasury stock	-1,389	-0.4%	-1,389	-0.3%	0
Other comprehensive income	11,873	3.3%	18,776	4.6%	6,903
Unrealized holding gains on other securities	987	0.3%	669	0.2%	-318
Gain on deferred hedge	-503	-0.1%	-333	-0.1%	170
Foreign currency translation adjustments	11,388	3.1%	18,441	4.5%	7,053
Non-controlling interests	9,632	2.7%	10,445	2.6%	813

### 3. Sales and Gross Profit by Product and Quarter (Consolidated)

• FY2022

(Units: Millions of Yen, %)

	1Q			
	Amount	Ratio	Y/Y Change	vs. latest results
Sales	241,320	100.0%	35.5%	17.9%
Semiconductors	201,720	83.6%	38.5%	21.2%
Electronic devices	13,559	5.6%	30.6%	26.9%
Other	4,023	1.7%	18.7%	18.3%
Network-related products	22,017	9.1%	18.4%	-9.0%

(Units: Millions of Yen, %)

	1Q	
	Amount	GP rate
Gross Profit	27,359	11.3%
Semiconductors	19,924	9.9%
Electronic devices	1,692	12.5%
Other	695	17.3%
Network-related products	5,046	22.9%

• FY2021

(Units: Millions of Yen, %)

	1Q		2Q		3Q		4Q		Full-term	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Sales	178,064	100.0%	184,279	100.0%	194,801	100.0%	204,677	100.0%	761,823	100.0%
Semiconductors	145,693	81.8%	154,033	83.6%	160,002	82.1%	166,394	81.3%	626,122	82.2%
Electronic devices	10,382	5.8%	8,414	4.6%	9,430	4.8%	10,686	5.2%	38,913	5.1%
Other	3,389	1.9%	2,857	1.6%	3,918	2.0%	3,401	1.7%	13,566	1.8%
Network-related products	18,598	10.4%	18,977	10.3%	21,449	11.0%	24,195	11.8%	83,220	10.9%

(Units: Millions of Yen, %)

	1Q		2Q		3Q		4Q		Full-Term	
	Amount	GP rate	Amount	GP rate	Amount	GP rate	Amount	GP rate	Amount	GP rate
Gross Profit	20,258	11.4%	21,016	11.4%	23,820	12.2%	25,623	12.5%	90,718	11.9%
Semiconductors	13,676	9.4%	14,544	9.4%	16,307	10.2%	17,861	10.7%	62,389	10.0%
Electronic devices	1,417	13.6%	1,057	12.6%	1,133	12.0%	1,222	11.4%	4,830	12.4%
Other	451	13.3%	493	17.3%	661	16.9%	673	19.8%	2,278	16.8%
Network-related products	4,712	25.3%	4,922	25.9%	5,718	26.7%	5,867	24.2%	21,219	25.5%

#### 4. Sales by Product and Quarter (Consolidated)

• FY2022

(Units: Millions of Yen, %)

	1Q			
	Amount	Ratio	Y/Y Change	vs. latest results
Semiconductors	201,720	83.6%	38.5%	21.2%
PLD	22,738	9.4%	31.3%	21.7%
ASIC	6,130	2.5%	118.3%	63.2%
ASSP	30,703	12.7%	35.6%	32.8%
Analog IC	60,248	25.0%	37.8%	28.5%
Memories	35,015	14.5%	39.5%	10.9%
Other	46,883	19.4%	37.5%	10.6%
Electronic devices	13,559	5.6%	30.6%	26.9%
Other	4,023	1.7%	18.7%	18.3%
Network-related products	22,017	9.1%	18.4%	-9.0%
Hardware	4,847	2.0%	13.1%	5.7%
Software	12,955	5.4%	56.1%	-0.7%
Services	4,214	1.7%	-29.9%	-35.7%
Total	241,320	100.0%	35.5%	17.9%

• FY2021

(Units: Millions of Yen, %)

	1Q		2Q		3Q		4Q		Full Term	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Semiconductors	145,693	81.8%	154,033	83.6%	160,002	82.1%	166,394	81.3%	626,122	82.2%
PLD	17,318	9.7%	17,244	9.4%	19,280	9.9%	18,677	9.1%	72,521	9.5%
ASIC	2,808	1.6%	4,908	2.7%	4,142	2.1%	3,755	1.8%	15,614	2.0%
ASSP	22,642	12.7%	22,605	12.3%	20,714	10.6%	23,113	11.3%	89,075	11.7%
Analog IC	43,710	24.5%	43,478	23.6%	46,355	23.8%	46,896	22.9%	180,440	23.7%
Memories	25,106	14.1%	30,214	16.4%	30,323	15.6%	31,562	15.4%	117,206	15.4%
Other	34,106	19.2%	35,584	19.3%	39,186	20.1%	42,387	20.7%	151,265	19.9%
Electronic devices	10,382	5.8%	8,414	4.6%	9,430	4.8%	10,686	5.2%	38,913	5.1%
Other	3,389	1.9%	2,857	1.6%	3,918	2.0%	3,401	1.7%	13,566	1.8%
Network-related products	18,598	10.4%	18,977	10.3%	21,449	11.0%	24,195	11.8%	83,220	10.9%
Hardware	4,285	2.4%	4,438	2.4%	4,560	2.3%	4,585	2.2%	17,869	2.3%
Software	8,299	4.7%	8,944	4.9%	10,649	5.5%	13,052	6.4%	40,945	5.4%
Services	6,013	3.4%	5,595	3.0%	6,239	3.2%	6,558	3.2%	24,406	3.2%
Total	178,064	100.0%	184,279	100.0%	194,801	100.0%	204,677	100.0%	761,823	100.0%

## 5. Sales by Segment and Quarter (Consolidated)

• FY2022

(Units: Millions of Yen, %)

Segment	1Q				
	Amount	Ratio1	Ratio2	Y/Y Change	vs. latest results
IC, Electronic Devices and others	219,300	100.0%	90.9%	37.5%	21.5%
Communication	45,770	20.9%	19.0%	58.4%	46.0%
Communication Terminals	6,700	3.1%	2.8%	27.9%	27.9%
Communications Infrastructure	39,070	17.8%	16.2%	65.2%	49.6%
OA, Peripherals	9,460	4.3%	3.9%	31.8%	17.1%
Computers	19,860	9.1%	8.2%	5.4%	-13.1%
Consumer Products	15,900	7.3%	6.6%	5.6%	19.4%
Automotive	35,040	16.0%	14.5%	48.6%	26.5%
Industrial Equipment	93,270	42.5%	38.6%	41.5%	20.9%
Network Business	22,020	-	9.1%	18.4%	-9.0%
Total	241,320	-	100.0%	35.5%	17.9%

• FY2021

(Units: Millions of Yen, %)

Segment	1Q			2Q			3Q			4Q			Full Term		
	Amount	Ratio1	Ratio2	Amount	Ratio1	Ratio2	Amount	Ratio1	Ratio2	Amount	Ratio1	Ratio2	Amount	Ratio1	Ratio2
IC, Electronic Devices and others	159,460	100.0%	89.6%	165,300	100.0%	89.7%	173,360	100.0%	89.0%	180,480	100.0%	88.2%	678,600	100.0%	89.1%
Communication	28,890	18.1%	16.2%	32,950	19.9%	17.9%	32,260	18.6%	16.6%	31,350	17.4%	15.3%	125,450	18.5%	16.5%
Communication Terminals	5,240	3.3%	2.9%	5,390	3.3%	2.9%	6,020	3.5%	3.1%	5,240	2.9%	2.6%	21,890	3.2%	2.9%
Communications Infrastructure	23,650	14.8%	13.3%	27,560	16.7%	15.0%	26,240	15.1%	13.5%	26,110	14.5%	12.8%	103,560	15.3%	13.6%
OA, Peripherals	7,180	4.5%	4.0%	7,440	4.5%	4.0%	8,090	4.7%	4.2%	8,080	4.5%	3.9%	30,790	4.5%	4.0%
Computers	18,840	11.8%	10.6%	18,090	10.9%	9.8%	20,860	12.0%	10.7%	22,860	12.7%	11.2%	80,650	11.9%	10.6%
Consumer Products	15,060	9.4%	8.5%	14,720	8.9%	8.0%	13,500	7.8%	6.9%	13,320	7.4%	6.5%	56,600	8.3%	7.4%
Automotive	23,580	14.8%	13.2%	23,870	14.4%	13.0%	25,280	14.6%	13.0%	27,710	15.4%	13.5%	100,440	14.8%	13.2%
Industrial Equipment	65,910	41.3%	37.0%	68,230	41.3%	37.0%	73,370	42.3%	37.7%	77,160	42.8%	37.7%	284,670	41.9%	37.4%
Network Business	18,600	-	10.4%	18,980	-	10.3%	21,450	-	11.0%	24,190	-	11.8%	83,220	-	10.9%
Total	178,060	-	100.0%	184,280	-	100.0%	194,810	-	100.0%	204,670	-	100.0%	761,820	-	100.0%