

October 29, 2026

Consolidated Financial Results For the Second Quarter Ended September 30, 2026

Company name : IBIDEN CO., LTD.

Stock exchange listings : Tokyo and Nagoya Stock Exchange (Code number : 4062)

URL : <https://www.ibiden.com/>

Representative : Koji Kawashima, President & CEO, Representative Director

Contact : Katsutoshi Nishimura, Finance Division Manager, Strategic Corporate Planning Operation
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Scheduled date to commence dividend payments: November 25, 2026

Additional documents to supplement financial results : Yes

IR presentation : Yes

(Amounts less than one million yen are omitted)

1. Consolidated Financial Results for FY 2026 Second quarter (From April 1, 2026 to September 30, 2026)

(1) Operating results (Percentage figures indicate the change from the same period of the prior fiscal year)

	Net sales		Operating profit		Ordinary profit		Profit (loss) attributable to owners of parent	
	Million yen	%	Million yen	%	Million yen	%	Million yen	%
FY 2026 2nd quarter	262,546	34.3	60,116	84.6	61,009	88.9	38,574	74.8
FY 2025 2nd quarter	195,485	7.7	32,573	14.2	32,305	9.4	22,069	7.5

Note : Comprehensive income

FY2026 2nd quarter : 41,430 million yen [10.2%]

FY2025 2nd quarter : 37,612 million yen [—%]

	Basic earnings per share	Diluted earnings per share
	Yen	Yen
FY 2026 2nd quarter	68.63	65.10
FY 2025 2nd quarter	39.52	37.13

The company implemented a stock split at a ratio of two shares for every one share of common stock, effective January 1, 2026 and another stock split at a ratio of two shares for every one share of common stock, effective October 1, 2026. The calculation of basic earnings per share and diluted earnings per share is done under the assumption that stock split occurred on both January 1, 2026 and October 1, 2026 at the start of the previous consolidated fiscal year.

(2) Financial positions

	Total assets	Net assets	Capital adequacy ratio
	Million yen	Million yen	%
FY 2026 2nd quarter	1,127,606	610,884	53.5
FY 2025	960,425	557,412	57.3

Note : Owner's equity

As of September 30, 2026 : 603,333 million yen

As of March 31, 2026 : 550,072 million yen

2. Cash dividends

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY 2025	—	30.00	—	15.00	—
FY 2026	—	20.00			
FY 2026(Forecast)			—	10.00	—

※1. Revisions to the forecast of cash dividends most recently announced: Yes

2. The interim dividend per share for the fiscal year ended March 31, 2027, has been revised from 15 yen to 20 yen. For the details, please refer to the "Notice Regarding Revision to Full-Year Consolidated Financial Forecasts and Dividend of Surplus (Interim Dividend and Dividend Increase)" released today.

3. The company implemented a stock split at a ratio of two shares for every one share of common stock on January 1, 2026, and, considering the effect of the said stock split, has stated the year-end dividend per share for the fiscal year ending March 2026 and the interim dividend per share for the fiscal year ending March 2027.

4. The company implemented a stock split at a ratio of two shares for every one share of common stock, with an effective date of October 1, 2026. The year-end dividend (forecast) for the fiscal year ending March 2027 is stated considering the effect of the said stock split.

5. The annual dividends for the fiscal year ending March 2026 and the fiscal year ending March 2027 (forecast) are not displayed as they cannot be simply calculated due to the implementation of the stock splits.

6. The interim dividend per share for the fiscal year ending March 2026 includes a commemorative dividend of 10 yen.

Additionally, the dividend situation, adjusted for the stock splits implemented on both January 1, 2026, and October 1, 2026, is as follows.

(Reference) Dividends per share after stock split adjustment

	Annual dividends per share				
	1st quarter-end	2nd quarter-end	3rd quarter-end	Fiscal year-end	Total
	Yen	Yen	Yen	Yen	Yen
FY 2025	—	7.50	—	7.50	15.00
FY 2026	—	10.00			
FY 2026(Forecast)			—	10.00	20.00

3. Forecasts of Consolidated Financial Results for the Fiscal Year Ending March 31, 2027 (April 1, 2026 - March 31, 2027)

(Percentage figures indicate the change from the same period of the prior fiscal year)

	Net sales		Operating income		Ordinary income		Profit attributable to owners of parent		Profit per share
	Million yen	%	Million yen	%	Million yen	%	Million yen	%	
FY 2026	565,000	35.8	133,000	114.4	134,500	121.1	89,000	39.7	157.17

Note : Revisions to the forecast of consolidated financial results most recently announced: Yes

The company implemented a stock split at a ratio of two shares for every one share of common stock, with an effective date of October 1, 2026. Therefore, the earnings per share for the consolidated financial results for the fiscal year ending March 2027 reflect the effect of the said stock split. The forecast for consolidated earnings per share for the fiscal year ending March 2027 would be 314.35 yen for the full fiscal year if the said stock split is not taken into consideration.

2. Notes

- (1) Material changes in subsidiaries during this period : None
- (2) Applying of specific accounting of the consolidated quarterly financial statements : Yes
Calculation of tax expenses are calculated using the estimated annual effective tax rate method.
- (3) Changes in accounting policies, accounting estimates and retrospective restatement
 - (i) Changes in accounting policies based on revisions of accounting standard: None
 - (ii) Changes in accounting policies other than the above: None
 - (iii) Changes in accounting estimates: None
 - (iv) Retrospective restatement: None
- (4) Number of shares issued and outstanding (common stock)

- (i) Number of shares outstanding (including treasury stock) :

As of September 30, 2026	567,387,652 shares	As of March 31, 2026	563,442,228 shares
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- (ii) Number of treasury stock :

As of September 30, 2026	1,859,388 shares	As of March 31, 2026	4,951,156 shares
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- (iii) Average number of shares :

As of September 30, 2026	562,041,547 shares	As of September 30, 2025	558,482,837 shares
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The company implemented a stock split at a ratio of two shares for every one share of common stock, effective January 1, 2026 and another stock split at a ratio of two shares for every one share of common stock, effective October 1, 2026. The calculation of the number of shares outstanding, the number of treasury shares, and the average number of shares during the period is done under the assumption that stock split occurred on both January 1, 2026 and October 1, 2026 at the start of the previous consolidated fiscal year.

*** Review of the Japanese-language originals of the attached consolidated second quarterly financial statements is not subject to certified public accountants or an audit firm.**

*** Proper use of financial forecasts and other noteworthy events.**

Descriptions of the above financial forecasts and other data are based on information currently available to the Company and certain assumptions that the Company considers to be reasonable, and the company does not promise to achieve this. Actual financial results may differ significantly from the forecasts for various reasons.

Consolidated balance sheets

(Million yen)

	As of September 30, 2026	As of March 31, 2026	Increase (Decrease)
Assets			
Current assets			
Cash and deposits	420,487	295,681	124,805
Notes and accounts receivable - trade, and contract assets	87,984	79,305	8,679
Electronically recorded monetary claims	3,593	2,799	794
Merchandise and finished goods	22,506	19,806	2,700
Work in process	32,145	26,542	5,602
Raw materials and supplies	28,071	24,614	3,456
Other current assets	21,200	17,084	4,115
Allowance for doubtful accounts	(298)	(294)	(4)
Total current assets	615,691	465,541	150,149
Non-current assets			
Property, plant and equipment			
Buildings and structures	189,657	194,379	(4,722)
Machinery, equipment and vehicles	89,975	96,866	(6,890)
Land	25,433	24,100	1,333
Lease assets	87	117	(29)
Construction in progress	126,192	111,793	14,399
Others - property, plant and equipment	10,504	10,448	55
Total property, plant and equipment	441,850	437,704	4,146
Intangible assets	4,592	4,418	174
Investments and other assets			
Investment securities	39,013	32,285	6,728
Long-term loans receivable	7	7	(0)
Deferred tax assets	16,655	18,331	(1,676)
Other assets	9,830	2,171	7,658
Allowance for doubtful accounts	(34)	(35)	0
Total investments and other assets	65,471	52,761	12,710
Total non-current assets	511,914	494,883	17,031
Total assets	1,127,606	960,425	167,180

(Continued)

(Million yen)

	As of September 30, 2026	As of March 31, 2026	Increase (Decrease)
Liabilities and net assets			
Liabilities			
Current liabilities			
Notes and accounts payable – trade	41,976	33,694	8,281
Electronically recorded obligations	13,085	10,449	2,636
Current portion of bonds	10,000	15,000	(5,000)
Accounts payable - other	22,007	14,521	7,486
Income taxes payable	20,711	22,013	(1,301)
Advances received	199,746	80,950	118,796
Provision for bonuses	9,608	5,809	3,799
Provision for bonuses for directors	—	172	(172)
Provision for demolition and removal	1,558	1,558	—
Electronically recorded obligations - facilities	7,470	6,376	1,094
Others - current liabilities	34,217	31,100	3,116
Total current liabilities	360,382	221,645	138,737
Non-current liabilities			
Bonds payable	35,000	45,000	(10,000)
Convertible-bond-type bonds with share acquisition rights	56,036	72,476	(16,439)
Long-term loans payable	61,000	60,000	1,000
Lease obligations	50	61	(11)
Deferred tax liabilities for land revaluation	70	70	—
Retirement benefit liability	644	633	11
Provision for share-based compensation	727	687	39
Deferred tax liabilities	1,302	1,284	17
Others - non-current liabilities	1,507	1,152	354
Total non-current liabilities	156,339	181,367	(25,028)
Total liabilities	516,721	403,012	113,709

(Continued)

(Million yen)

	As of September 30, 2026	As of March 31, 2026	Increase (Decrease)
Net assets			
Shareholders' equity			
Capital stock	68,725	64,152	4,573
Capital surplus	74,389	64,565	9,824
Retained earnings	374,903	340,525	34,377
Treasury shares	(1,596)	(3,452)	1,855
Total shareholders' equity	516,422	465,791	50,630
Accumulated other comprehensive income			
Valuation difference on available-for-sale securities	20,746	16,331	4,414
Deferred gains or losses on hedges	242	(168)	411
Revaluation reserve for land	158	158	—
Foreign currency translation adjustment	65,764	67,959	(2,195)
Total accumulated other comprehensive income	86,911	84,281	2,630
Non-controlling interests	7,550	7,339	210
Total net assets	610,884	557,412	53,471
Total liabilities and net assets	1,127,606	960,425	167,180

(Concluded)

Consolidated statements of income

	(Million yen)		
	FY 2026 2nd quarter	FY 2025 2nd quarter	Increase (Decrease)
Net sales	262,546	195,485	67,060
Cost of sales	164,840	127,572	37,268
Gross profit	97,705	67,913	29,792
Selling, general and administrative expenses	37,589	35,340	2,249
Operating profit	60,116	32,573	27,542
Non-operating income (expenses)	893	(268)	1,161
Interest income	1,850	1,252	597
Dividends income	420	737	(316)
Share of profit(loss) of entities accounted for using equity method	(0)	0	(1)
Foreign exchange gain(losses), net	675	426	249
Interest expenses	(428)	(698)	270
Depreciation of inactive non-current assets	(1,669)	(1,935)	265
Others, net	45	(51)	96
Ordinary profit	61,009	32,305	28,704
Extraordinary income (losses)	(1,650)	(319)	(1,331)
Gain on sales of non-current assets	5	367	(362)
Gain on sales of investment securities	0	0	(0)
Subsidy income	813	4,403	(3,590)
Loss on retirement of non-current assets	(1,606)	(256)	(1,350)
Impairment loss	—	(506)	506
Compensation expenses	—	(113)	113
Loss on reduction of non-current assets	(813)	(4,403)	3,590
Others, net	(49)	189	10
Profit before income taxes	59,358	31,985	27,372
Income taxes	(20,490)	(9,682)	(10,807)
Profit	38,868	22,303	16,564
Profit attributable to:			
Non-controlling interests	293	234	59
Owners of parent	38,574	22,069	16,504

Consolidated statements of comprehensive income

(Million yen)

	FY 2026 2nd quarter	FY 2025 2nd quarter	Increase (Decrease)
Profit	38,868	22,303	16,564
Other comprehensive income (loss)			
Valuation difference on available-for-sale securities	4,406	10,383	(5,977)
Deferred gains or losses on hedges	411	25	385
Foreign currency translation adjustments	(2,255)	4,899	(7,155)
Total other comprehensive income (loss)	2,562	15,308	(12,746)
Comprehensive income (loss)	41,430	37,612	3,817
Comprehensive income (loss) attributable to:			
Owners of parent	41,204	37,346	3,858
Non-controlling interests	225	266	(40)

Consolidated Statements of Cash Flows

(Million yen)

	FY2026 2nd quarter	FY2025 2nd quarter	Increase (Decrease)
Cash flows from operating activities:			
Income before income taxes	59,358	31,985	27,372
Depreciation and amortization	35,877	25,429	10,448
Impairment loss	—	506	(506)
Decrease in provision for bonuses	3,799	968	2,831
Decrease in provision for directors' bonuses	(172)	(170)	(2)
Decrease in allowance for doubtful accounts	4	188	(184)
Increase in net defined benefit liability	11	54	(42)
Interest and dividend income	(2,271)	(1,990)	(280)
Interest expenses	428	698	(270)
Share of loss (profit) of entities accounted for using equity method	0	(0)	1
Gain on sales of non-current assets	(5)	(367)	362
Loss on retirement of non-current assets	1,606	256	1,350
Gain on sales of investment securities	(0)	(0)	0
Increase (decrease) in notes and accounts receivable-trade	(9,283)	195	(9,479)
Increase (decrease) in inventories	(12,018)	(308)	(11,709)
Increase (decrease) in notes and accounts payable-trade	11,183	(720)	11,903
Increase (decrease) in advances received	118,796	(14,507)	133,303
Increase in accrued expenses	1,261	255	1,006
Loss on reduction of non-current assets	813	4,403	(3,590)
Subsidy income	(813)	(4,403)	3,590
Others, net	4,176	3,693	483
Subtotal	212,753	46,167	166,586
Interest and dividends income received	2,047	1,741	306
Interest expenses paid	(458)	(698)	240
Income taxes paid	(21,977)	(14,415)	(7,561)
Subsidy income received	813	3,903	(3,090)
Net cash provided by operating activities	193,178	36,697	156,481

(Continued)

	(Million yen)		
	FY2026 2nd quarter	FY2025 2nd quarter	Increase (Decrease)
Cash flows from investing activities:			
Purchases of property, plant and equipment	(48,310)	(59,607)	11,296
Proceeds from sales of property, plant and equipment	912	396	516
Purchases of intangible assets	(560)	(840)	280
Purchases of investment securities	(358)	(16)	(342)
Proceeds from sales of investment securities	16	0	16
Collection of long-term loans receivable	0	0	0
Others, net	(585)	(131)	(453)
Net cash used in investing activities	(48,886)	(60,199)	11,313
Cash flows from financing activities:			
Proceeds from long-term loans	1,000	—	1,000
Redemption of bonds	(15,000)	(40,000)	25,000
Purchases of treasury stock	(9)	(0)	(8)
Proceeds from sales of treasury stock	46	56	(9)
Cash dividends paid	(4,196)	(2,797)	(1,398)
Cash dividends paid to non-controlling interests	(14)	(14)	0
Repayment of lease obligations	(158)	(855)	697
Net cash used in financing activities	(18,333)	(43,612)	25,279
Effect of exchange rate changes on cash and cash equivalents	(1,183)	1,934	(3,118)
Net increase in cash and cash equivalents	124,775	(65,180)	189,955
Cash and cash equivalents at beginning of year	292,908	390,656	(97,747)
Cash and cash equivalents at end of quarter	417,684	325,476	92,207
			(Concluded)

Segment Information

FY 2025 2nd quarter (From April 1, 2025 to September 30, 2025)

(1) Sales and profit information of each Segment

						(Million yen)
	Reportable Segments		Others (*1)	Total	Adjustment (*2)	Consolidated Statements of Income(*3)
	Electronics	Ceramics				
Net sales						
Revenue from contracts with customers	113,547	39,689	42,248	195,485	—	195,485
Sales to third parties	113,547	39,689	42,248	195,485	—	195,485
Intersegment sales and transfers	5	18	6,214	6,238	(6,238)	—
Total	113,553	39,707	48,463	201,724	(6,238)	195,485
Segment profit (loss)	25,429	3,839	3,250	32,519	53	32,573

*1 The “Others” section refers to businesses that are not included in a reportable segment.

*2 The adjustment of 53 million yen is for elimination of intersegment transactions of 118 million yen and corporate expenses which cannot be allocated to reportable segments of (64) million yen.

*3 Segment profit (loss) is reconciled to operating income in the Consolidated statements of income.

*4 The segment profit of the electronics segment does not include 1,935 million yen in depreciation of inactive non-current assets, which is treated as a non-operating expense.

(2) Impairment losses on non-current assets, goodwill, etc. by reporting segment

Under the segment of Others, for idle assets, the Company recognised an impairment loss of 506 million yen.

FY 2026 2nd quarter (From April 1, 2026 to September 30, 2026)

(1) Sales and profit information of each Segment

						(Million yen)
	Reportable Segments			Total	Adjustment (*2)	Consolidated Statements of Income(*3)
	Electronics	Ceramics	Others (*1)			
Net sales						
Revenue from contracts with customers	172,540	46,156	43,849	262,546	—	262,546
Sales to third parties	172,540	46,156	43,849	262,546	—	262,546
Intersegment sales and transfers	11	—	16,817	16,828	(16,828)	—
Total	172,551	46,156	60,666	279,374	(16,828)	262,546
Segment profit (loss)	50,028	5,391	4,623	60,042	73	60,116

*1 The “Others” section refers to businesses that are not included in a reportable segment.

*2 The adjustment of 73 million yen is for elimination of intersegment transactions of 140 million yen and corporate expenses which cannot be allocated to reportable segments of (67) million yen.

*3 Segment profit (loss) is reconciled to operating income in the Consolidated statements of income.

*4 The segment profit of the electronics segment does not include 1,669 million yen in depreciation of inactive non-current assets, which is treated as a non-operating expense.

(2) Impairment losses on non-current assets, goodwill, etc. by reporting segment

Not applicable

Subsequent event

(Conversion of Convertible Bonds with Stock Acquisition Rights)

Regarding our Convertible Bonds with Stock Acquisition Rights, a portion thereof was converted through the exercise of rights during the period from October 1, 2026, to October 21, 2026. The outline is as follows:

(1) Number of stock acquisition rights exercised	1,150 units
(2) Face value of convertible bonds converted	11,500 million yen
(3) Type and number of shares issued	Common stock, 5,126,831 shares
(4) Increase in capital stock	5,932 million yen
(5) Increase in capital reserve	5,932 million yen

(Stock Split and Partial Amendment to the Articles of Incorporation)

Based on the resolution of the Board of Directors held on August 4, 2026, IBIDEN CO., LTD.(hereinafter “the Company”) implemented a stock split and institute a partial amendment to the Articles of Incorporation in connection with the stock split, with an effective date of October 1, 2026.

1. Stock Split

(1) Purpose of the stock split

The purpose of the stock split is to expand its investor base by lowering the stock price per investment unit and to increase the liquidity of the Company’s stock.

(2) Overview of the stock split

(i) Method of the stock split

Each share of common stock owned by shareholders listed or recorded in the closing register of shareholders on the record date of Wednesday, September 30, 2026 was split into two shares.

(ii) Number of shares to be increased by the stock split

Total number of issued shares prior to the stock split	283,693,826
Number of shares to be increased by the stock split	283,693,826
Total number of issued shares after the stock split	567,387,652
Total number of authorized shares after the stock split	920,000,000

(iii) Schedule for the stock split

Public notice of record date	Thursday, September 10, 2026
Record date	Wednesday, September 30, 2026
Effective date	Thursday, October 1, 2026

(iv) Impact on Per Share Information

The impact on per share information is reflected in the "basic earnings per share" and "Diluted earnings per share".

(v) Other

There is no change in the amount of capital stock as a result of this stock split.

2. Partial Amendment of Articles of Incorporation

(1) Purpose of the amendment

The total number of authorized shares described in Article 6 of the Company's articles of incorporation was amended in conjunction with the stock split as provided for the Article 184 (2) of the Companies Act of Japan, effective Thursday, October 1, 2026.

(2) Details of the amendment

The details of the partial amendment of the Company's articles of incorporation are as follows.

(Changed portions are underlined.)

Current Articles of Incorporation	Articles of Incorporation after Amendment
Article 6 (Total Number of Shares Authorized to be Issued) The total number of shares authorized to be issued by the Company shall be <u>460,000,000</u> shares.	Article 6 (Total Number of Shares Authorized to be Issued) The total number of shares authorized to be issued by the Company shall be <u>920,000,000</u> shares.

(3) Schedule of the amendment

Date of Board of Directors' resolution Tuesday, August 4, 2026
Effective date Thursday, October 1, 2026

3. Adjustment of the Conversion Price of Zero Coupon Convertible Bonds

In connection with this stock split, the conversion price of the Zero Coupon Convertible Bonds due 2031 issued by our company was adjusted as follows, effective from October 1, 2026.

Issue	Pre-adjustment Conversion Price (Yen)	Adjusted Conversion Price (Yen)
Zero Coupon Convertible Bonds due 2031	4,486.2	2,243.1

(Important Capital Investment)

IBIDEN CO., LTD. (hereinafter "the Company") hereby announces that the Board of Directors, at a meeting held today, resolved to implement capital investment, primarily at the Gama Plant Factory Building (Cell6), with the aim of increasing production capacity for high-performance IC package substrates, mainly for AI servers.

1. Outline of the Capital Investment:

Gama Plant and other overseas plant

<Place> Gama Plant(3-200, Gama-cho, Ogaki-city, Gifu Prefecture) and other overseas plant

<Investment Amount> Approximately 151 billion yen (planned)

<Operation Start> Sequential operation and planned commencement of mass production from fiscal year 2029

<Production Capacity> Through this investment, the Company will increase the production capacity for high-performance IC package substrates for CPUs, for which demand is expected to increase as AI evolves from learning-type to inference-type and further to agentic AI.

2. Future Outlook

The impact of this investment on the Company's consolidated financial results for the current fiscal year is expected to be immaterial.