

Ceramic Products Business

While sales volume increased in gasoline particulate filters (GPFs) as a result of more stringent exhaust regulations in Europe and China, factors such as fewer automobiles produced and sold and the exchange rate effects of a strong yen added up to net sales on a par with the previous fiscal year. Operating income declined as a result of increased depreciation and amortization.

Fiscal year ended March 2020 results (after elimination of intersegment sales)

Net sales **251.8** billion yen Operating income **53.5** billion yen

Net sales breakdown



- HONEYCERAM®
28% 69.8 billion yen
- GPF
8% 20.7 billion yen
- Cd-DPF, large catalyst supports
25% 63.8 billion yen
- SiC-DPF
16% 39.9 billion yen
- Sensors
23% 57.6 billion yen

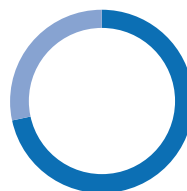
Process Technology Business

Products for semiconductor manufacturing equipment experienced falling revenue due to declining demand caused by lower capital investment among semiconductor manufacturers. Revenue also fell for industrial process-related products on declining demand for products such as kilns for manufacturing positive electrode material for lithium-ion car batteries. Operating income dropped due to factors including lower shipments and increased depreciation and amortization.

Fiscal year ended March 2020 results (after elimination of intersegment sales)

Net sales **91.5** billion yen Operating income **6.4** billion yen

Net sales breakdown



- High-performance ceramics
71% 65.3 billion yen
- Industrial process
29% 26.1 billion yen

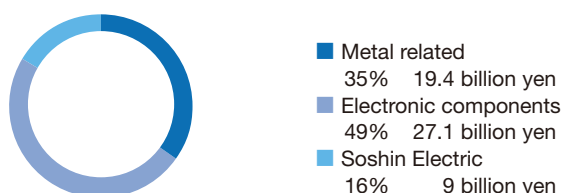
Electronics Business

For metal-related products, shipments of beryllium copper products fell due to a worsening Chinese market. In electronic components, while volume was up for bonded wafers for SAW filters and piezoelectric micro-actuators for hard disk drives (HDDs), ceramic package volume was down against the background of stagnant investment in macrocell base stations in China. Consolidated subsidiary Soshin Electric saw net sales fall year-on-year due to a slowdown in the semiconductor and machine tool markets. The result was that net sales fell but operating income moved back into the black.

Fiscal year ended March 2020 results (after elimination of intersegment sales)

Net sales	Operating income
55.4 billion yen	30 million yen

Net sales breakdown



Energy Infrastructure Business

(Name changed from the Power Business in April 2020)

Insulators saw lower shipments due to ongoing capital investment cutbacks by power companies in Japan, in addition to downsizing of overseas production facilities. Sales of NAS[®] batteries were down due to a lack of major orders. Earnings were still in the red although somewhat improved.

Fiscal year ended March 2020 results (after elimination of intersegment sales)

Net sales	Operating income
43.3 billion yen	(4.9) billion yen

Net sales breakdown

