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For immediate release

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Micronics Japan updates Medium-Term Business Plan: FV26

Micronics Japan Co., Ltd. (MJC) has updated its medium-term business plan, titled FV26, following a decision by the Board of Directors on November 11, 2024. Unveiled on August 10, 2023, FV26 covers the three years from fiscal 2024 to fiscal 2026.

1. Reason for update

While working toward the goals set out in FV26, MJC re-analyzed the external business environment in view of recent performance trends. The analysis suggested that the company's target market will grow over the medium and long term at a rate higher than previously expected. MJC then revised the targets for FV26 Key Performance Indicators (KPIs) to reflect the new growth projection.

2. Updates

While the key strategies in FV26 remain unchanged from those announced on August 10, 2023, the targets for KPIs have been updated. The update follows the company's additional capital expenditure in the expectation that memory market, which the company targets in its probe card business, will grow at a high rate over the medium and long term.

3. Key Performance Indicators (KPIs)

KPIs (target year: 12/26)	Before	After	Difference
Net sales	¥65.0 bn	¥80.0 bn	+¥15.0 bn
Operating income	¥15.0 bn	¥20.0 bn	+¥5.0 bn
Operating margin	23%	25%	+2%
ROE	20%	23%	+3%

Previous assumptions: Assuming that the probe card market grows at a CAGR of 7% (2024-2026)
Three-year average expected exchange rate: JPY130.00 to USD

Updated assumptions: Assuming that the probe card market grows at a CAGR of 20% (2024-2026)
Three-year average expected exchange rate: JPY147.00 to USD

4.Updated investment plan

Investment plan (12/'23–12/'26)	Before	After	Difference
Capital expenditure	¥30.0 bn	¥48.0 bn	+¥18.0 bn
R&D expenses	¥20.0 bn	¥22.0 bn	+¥2.0 bn
Total	¥50.0 bn	¥70.0 bn	+¥20.0 bn

5.Funding

Own funds and borrowings, etc.

Disclaimer on forward-looking statements:

All forward-looking statements herein are based on assumptions considered reasonable in light of information available at the time. These statements, including performance goals, future projections, and commitments, should not be construed as guarantees of future performance or outcomes. Actual performance or outcomes might differ markedly from what the forward-looking statements suggested owing to a myriad of uncertain variables.