



CMK CORPORATION
(Stock code : 6958)

FY2021 Financial Results (presentation material)

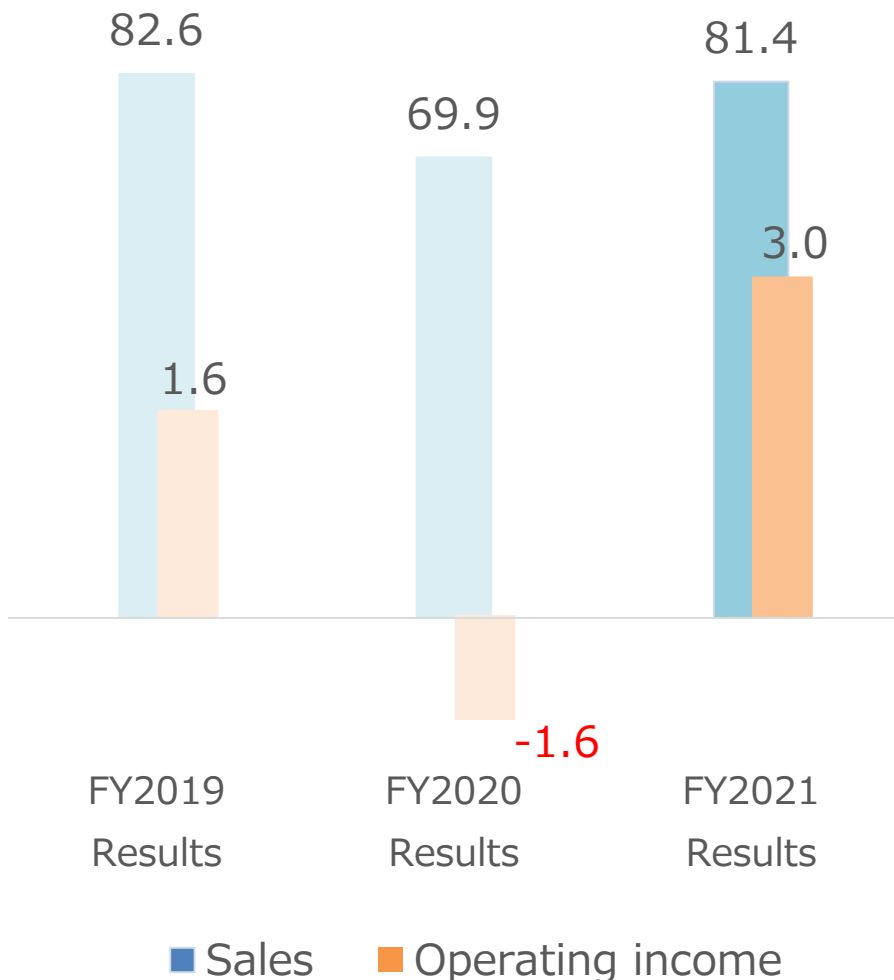
May 16, 2022
CMK CORPORATION

1. Consolidated financial results for FY2021
2. Consolidated financial forecast for FY2022
3. Supplementary information

1 . Consolidated financial results for FY2021

① Key points of FY2021 Financial results

(Billions of yen)



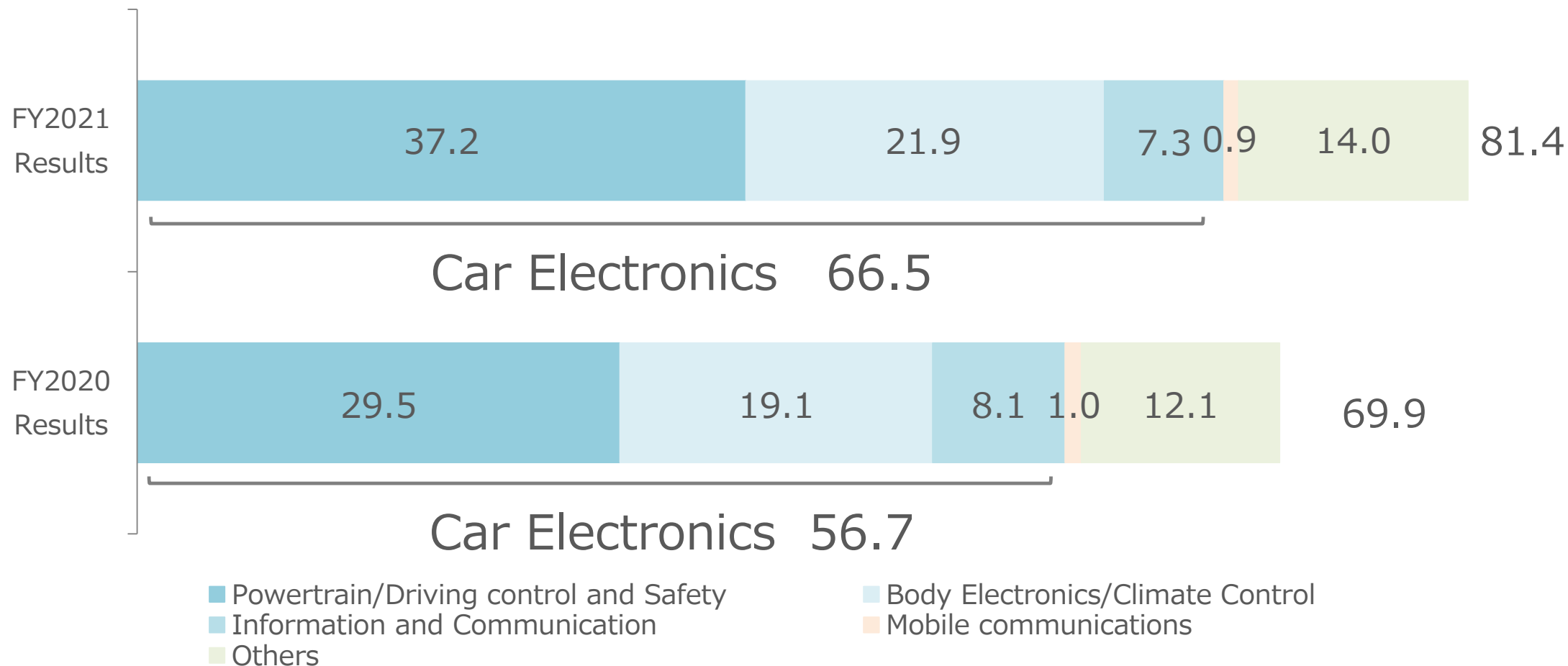
- Net sales increased due to recovery in global automobile sales.
- Despite the impact of higher procurement costs etc., operating income improved due to improved productivity.

② Consolidated Financial results

(Billions of yen)	FY2020 Results	FY2021 Results	YoY Change	YoY %
Net sales	69.9	81.4	+11.5	+17%
Operating income	-1.6	3.0	+4.6	-
Operating margin	-	3.7%	-	-
Ordinary income	-1.5	3.3	+4.8	-
Profit attributable to owners of parent	-1.8	2.7	+4.6	-
Exchange rate (USD/JPY)	106.44	110.39	+3.95	+4%

③ Sales by product

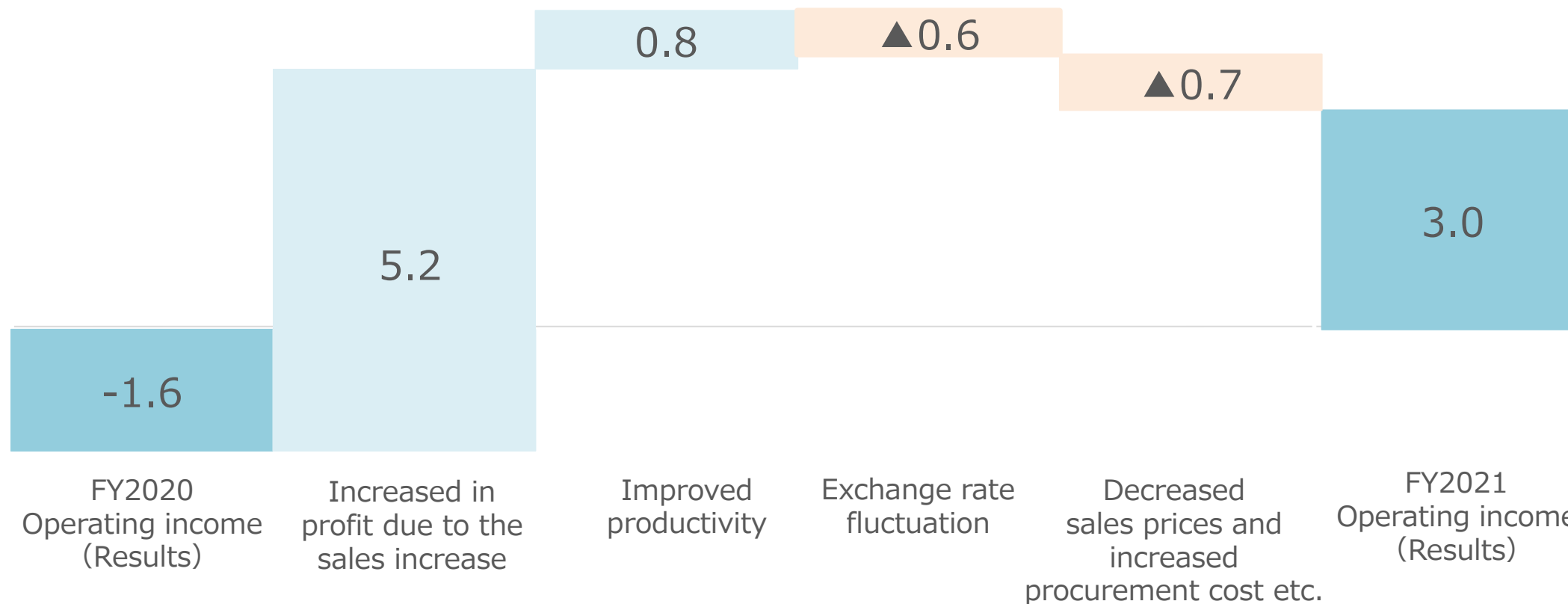
(Billions of yen)



- Sales for automotive use increased 17% compared with the FY2020 due to strong recovery in sales of Powertrain/Driving control.

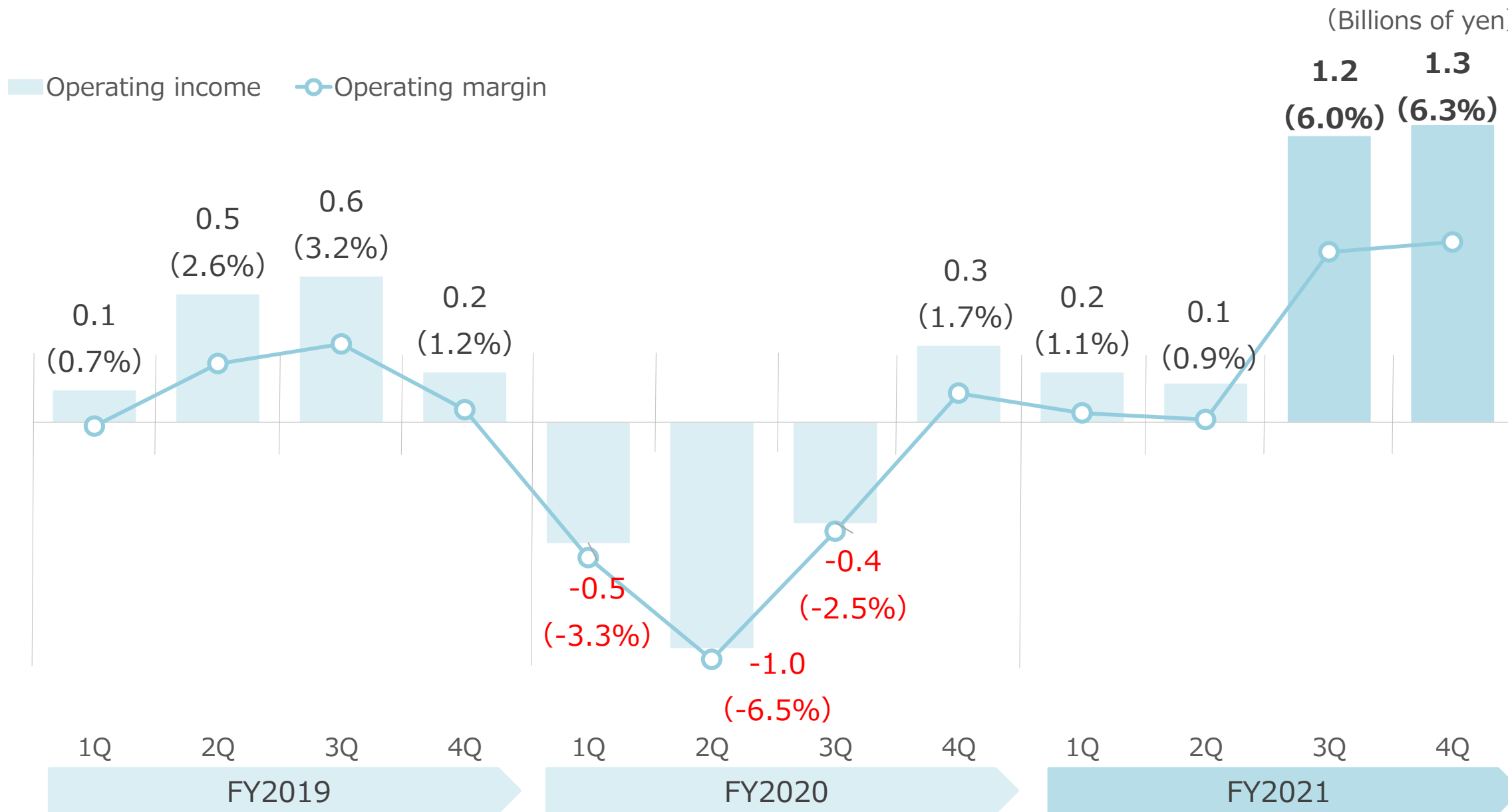
④ Analysis of changes in operating income

(Billions of yen)



- Despite the impact of higher procurement costs etc., operating income increased due to an increase sales for automotive use and improved productivity.

⑤ Changes in quarterly operating income



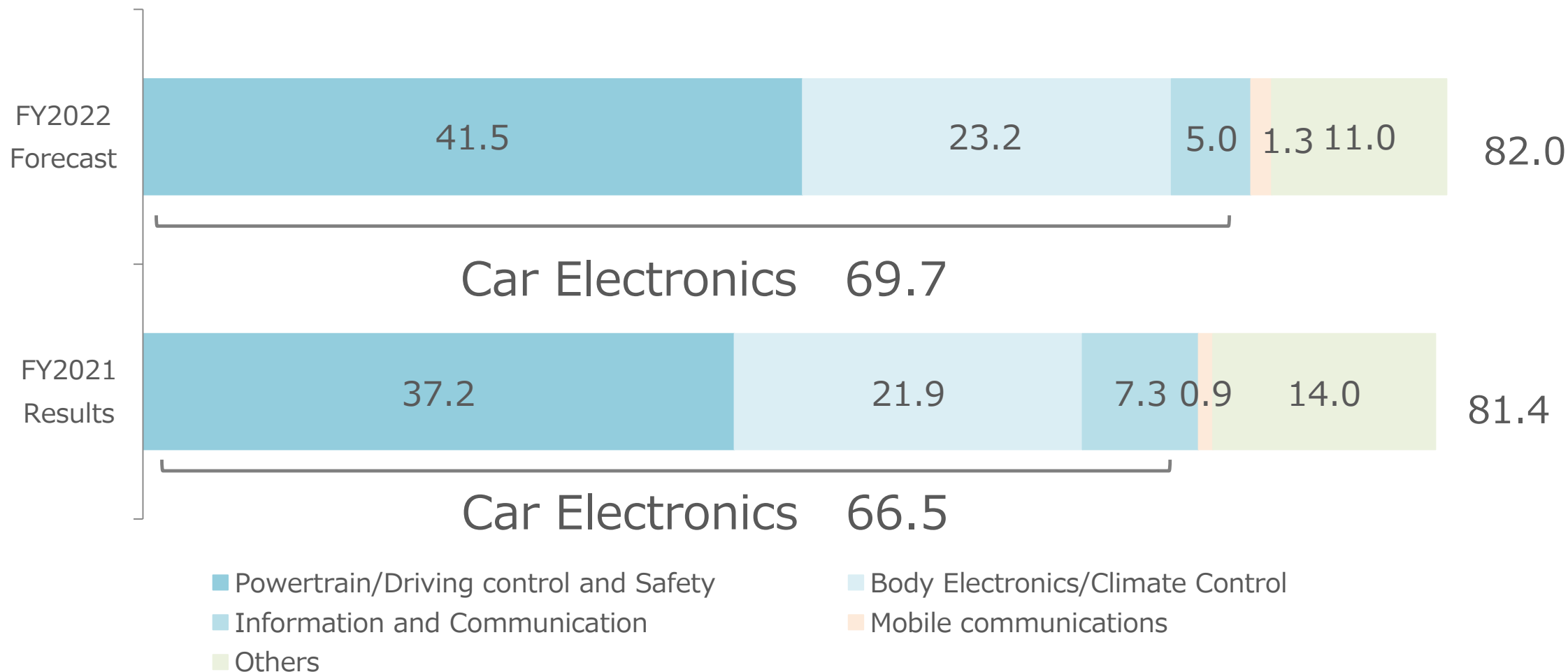
2. Consolidated financial forecast for FY2022

① Consolidated Financial forecast and Annual Dividends

(Billions of yen)	FY2021 Results	FY2022 Forecast	YoY Change	YoY %
Net sales	81.4	82.0	+0.5	+1%
Operating income	3.0	3.0	-0.0	-1%
Operating margin	3.7%	3.7%	-	-
Ordinary income	3.3	2.9	-0.4	-12%
Profit attributable to owners of parent	2.7	2.1	-0.6	-25%
Annual dividends per share	14.00	11.00		
Dividend payout ratio	29.8%	31.0%		

② Sales by product

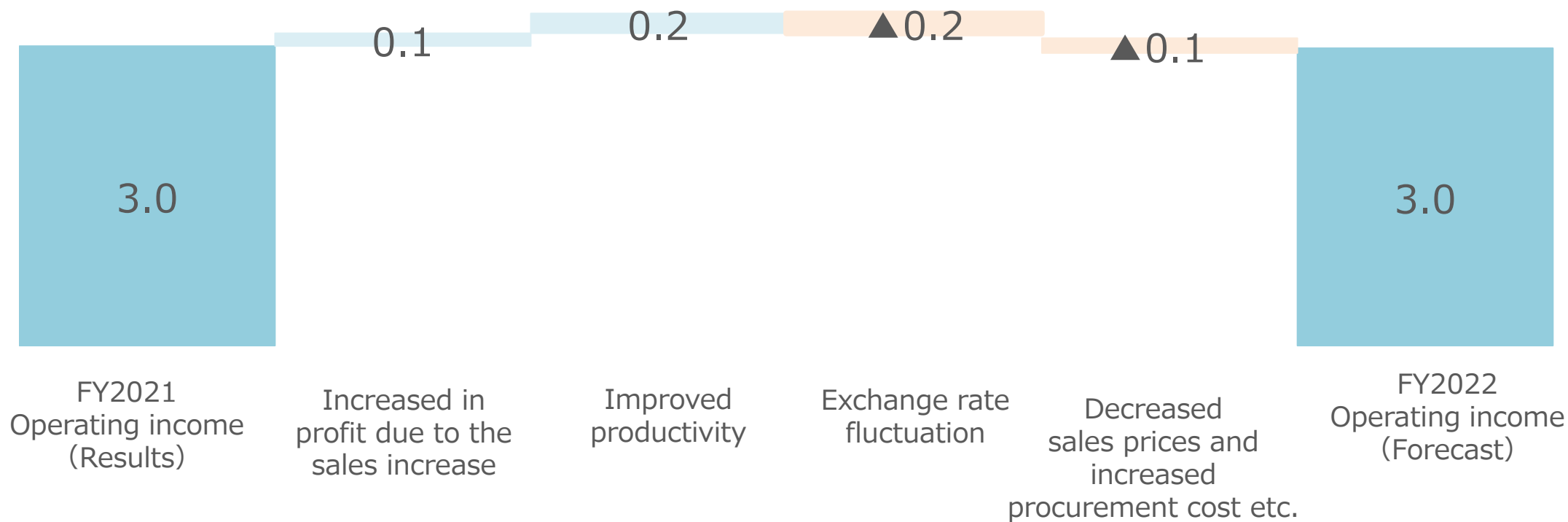
(Billions of yen)



- Sales of Powertrain/Driving control and Safety will be expected to increase by 12% compared with the FY2021.

③ Analysis of changes in operating income

(Billions of yen)



3. Supplementary information

① Sales by product

	(Billions of yen)	FY2020 Results	FY2021 Results	YoY Change	YoY %	FY2022 Forecast
Car Electronics		56.7	66.5	+9.7	+17%	69.7
Breakdown	Powertrain/Driving control and Safety	29.5	37.2	+7.7	+26%	41.5
	Body Electronics/Climate Control	19.1	21.9	+2.8	+15%	23.2
	Information and Communication	8.1	7.3	-0.7	-10%	5.0
Mobile communications		1.0	0.9	-0.0	-9%	1.3
Others		12.1	14.0	+1.8	+15%	11.0
Total		69.9	81.4	+11.5	+17%	82.0

※AV equipment, Digital still camera, Amusement include "Others"

② Sales by type of PCBs

(Billions of yen)	FY2020 Results	FY2021 Results	YoY Change	YoY %	FY2022 Forecast
HDI PCBs	18.4	21.0	+2.6	+14%	22.5
Multilayered PCBs	36.3	44.0	+7.7	+21%	44.5
Double-sided PCBs	9.7	10.6	+0.8	+9%	11.2
Others	5.3	5.6	+0.3	+7%	3.7
Total	69.9	81.4	+11.5	+17%	82.0

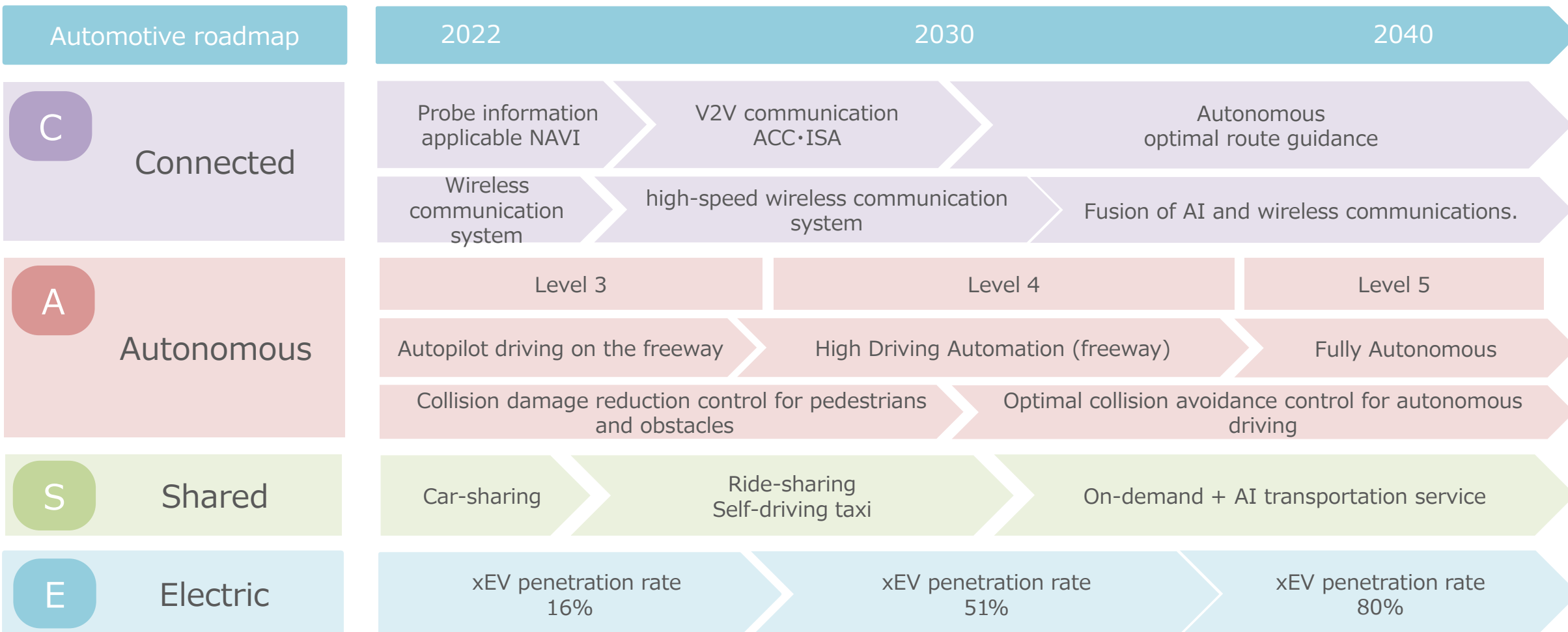
③ Financial results by region

(Billions of yen)		FY2020 Results	FY2021 Results	YoY Change	YoY %	FY2022 Forecast
Japan	Sales	44.3	49.4	+5.1	+12%	49.5
	Operating income	-1.0	2.2	+3.3	-	1.4
China	Sales	23.3	29.9	+6.6	+29%	35.5
	Operating income	0.5	0.7	+0.1	+33%	1.6
Southeast Asia	Sales	19.3	25.2	+5.9	+31%	27.0
	Operating income	-0.7	1.0	+1.8	-	1.0
Europe & North America	Sales	3.9	3.7	-0.2	-6%	3.6
	Operating income	0.1	0.1	-0.0	-24%	0.1
Adjustment	Sales	▲20.9	▲26.9	-5.9	-	▲33.6
	Operating income	▲0.5	▲1.1	-0.6	-	▲1.1
Consolidated	Sales	69.9	81.4	+11.5	+17%	82.0
	Operating income	-1.6	3.0	+4.6	-	3.0 ^{1.6}

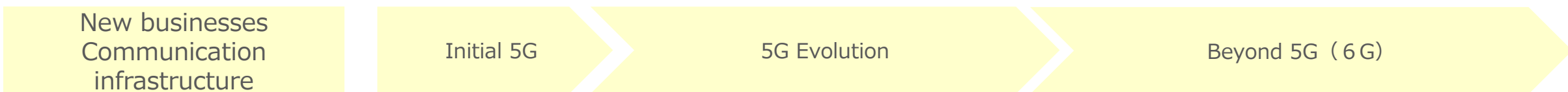
④ Capital investment

(Billions of yen)	FY2020 Results	FY2021 Results	YoY Change	FY2022 Forecast
Japan	1.5	4.0	+2.5	4.8
Overseas	2.2	2.2	-0.0	3.5
Consolidated	3.7	6.2	+2.4	8.3
Depreciation cost	4.4	4.2	-0.2	4.5

⑤-1 CASE and New businesses roadmap








※Prepared in our company with reference to the Society of Automotive Engineers of Japan "Technology Roadmap" of "Future vision : 2050 Challenge"



※Prepared in our company with reference to the Ministry of Internal Affairs and Communications " Beyond 5G Promotion Strategy -6G Roadmap."

⑤-2 CASE and New businesses roadmap

Market needs	Products	PCB requirement	Our technological innovation
 <p>C Connected</p>	<p>Data communication module 5G,V2X Infotainment IVI</p>	<p>Low loss SoC processors</p>	<p>Low dielectric material, characteristic impedance control Multiple stacked vias HDI, Fine circuit MSAP</p>
 <p>A Autonomous</p>	<p>Millimeter wave Radar Sensing camera</p>	<p>Stable accuracy of antenna circuit, Downsized unit, 3D</p>	<p>High-definition circuit pattern MSAP Multiple stacked vias HDI, High-thickness Rigid-Flex</p>
 <p>S Shared</p>	<p>AI-equipped Unit for infrastructure</p>	<p>AI processors High layer count, Small Diameter VIA</p>	<p>Low dielectric material , characteristic impedance control Multiple stacked vias HDI , High aspect ratio</p>
 <p>E Electric</p>	<p>Integrated ECU Power module</p>	<p>Signal circuit and Power mix High withstand voltage, High current PCB and Heat resistance</p>	<p>Heavy copper circuit, Inner layer copper core, High heat radiation material Highly insulating resist, Heat Dissipation simulation</p>
 <p>5G New businesses Communication infrastructure</p>	<p>5 G Base station small cell</p>	<p>High layer count, low loss High density, Fine circuit</p>	<p>Low dielectric material, High layer count, High aspect ratio Subtract-process fine circuit, Back Drill</p>

⑥ Technology roadmap

Our technological innovation

1st Medium-Term Management Plan

2nd Medium-Term Management Plan

FY2021

FY2022

FY2023

FY2024

FY2025

FY2026

C



High density

Multiple stacked BVH HDI

AnyLayer HDI

Fine circuit MSAP

Mass-produced

Trial

Mass-production

Development

Trial

Mass-production

A



High function

High-definition circuit MSAP

High thickness Rigid-Flex

Trial

Mass-production

Development

Trial

Mass-production

S



High frequency

Low loss

characteristic impedance control

Development

Trial

Mass-production

±10%(actual measurement control)

±10%(process guarantee)

simulation control

E



High heat dissipation

Heavy copper + Signal circuit

High heat conduction

Development

Trial

Mass-production

Development

Trial

Mass-production



5G

High layer

High aspect Ratio

Subtract-Process fine circuit

AR12

AR21

AR24

Development

Trial

Mass-production

⑦ Efforts for a Sustainable Society

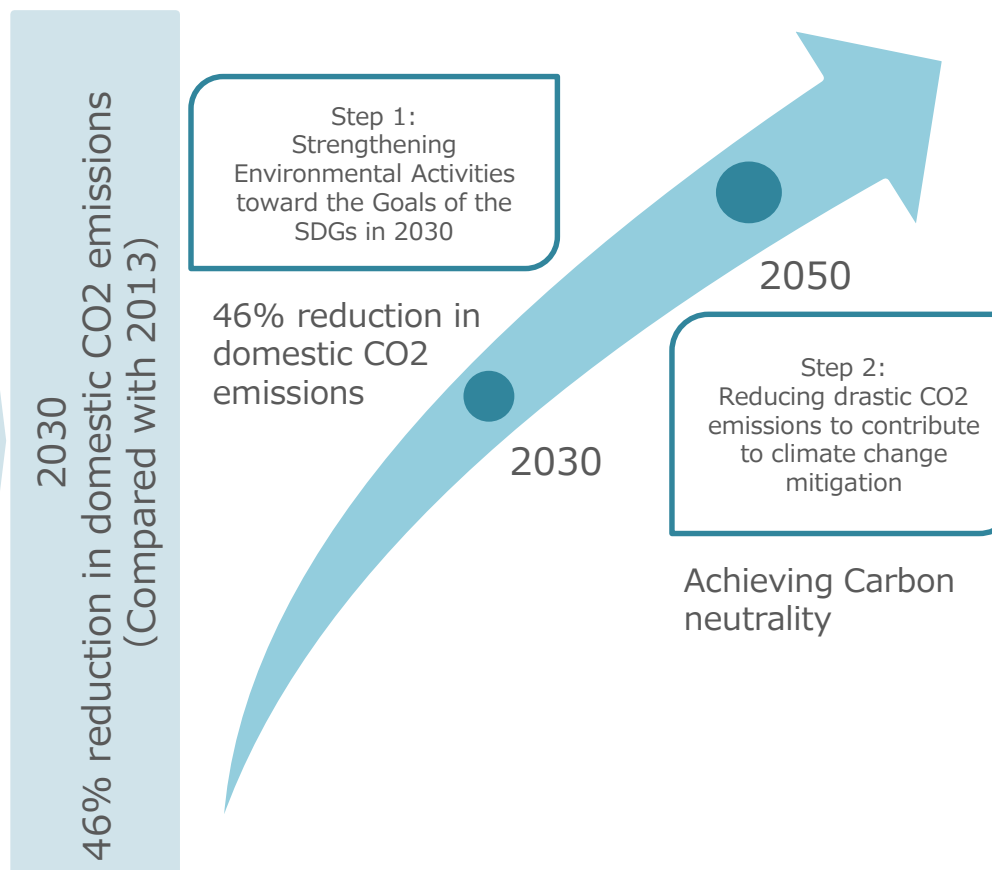
Established a sustainability basic policy based on our corporate policy of "Development and Sustainability."

Aiming to realize a sustainable society and enhance corporate value by contributing to society through measures for climate change, human rights, and products, and by strengthening management foundations

Efforts toward Decarbonization

	Tasks	Activities
Reduction of CO2 emissions	Energy conservation	<ul style="list-style-type: none"> • Daily energy-saving activities (continuous promotion of reduction of SEC) • Replacing R22 refrigeration equipment ⇒3 year plan
	Energy conversion	<ul style="list-style-type: none"> • Introduction of photovoltaic power generation • Introduction of hydrogen fuel equipment • Introduction of EV • Introduction of renewable energy ⇒Mandatory in 2023
Structures	TCFD (for the Prime Market)	<ul style="list-style-type: none"> • Disclosure of CG Code • GHG Scope ⇒Disclosure of TCFD Framework in June, 2022 • Revise after July, 2022
	Visualization	<ul style="list-style-type: none"> • Dissemination to employees • Breakdown of SEC (Introduction of measuring instruments →Review of SEC→LCA)
	International standard	<ul style="list-style-type: none"> • Consideration of participation in international initiatives

Smart e-changes 30



Future-related information and descriptions in this material are just forward-looking statements and not guarantees for future achievements
(Amounts are rounded, and % is rounded to one decimal place.)

END