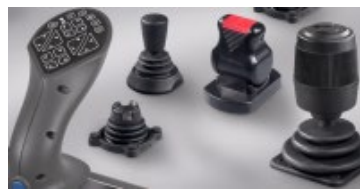




Think Automation and beyond...

Databook 2022

First Quarter FY2022 [April 1, 2021 to June 30, 2021]



IDEC CORPORATION

◇Net sales/Income

Net sales / Gross operating income	P3
Cost of sales / SG&A	
Operating income / Operating income margin	

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Total asset turnover / Inventory turnover	
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Price earnings ratio (PER) / Price book-value ratio (PBR)	

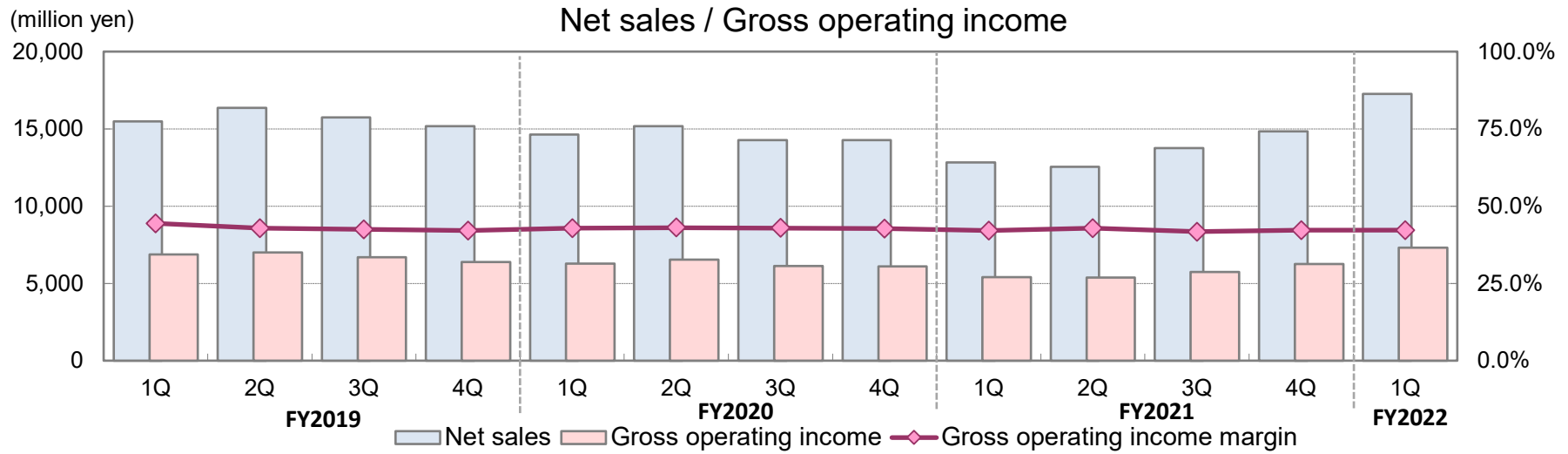
Points to be Considered about Descriptions

1. Numbers are rounded down to the million, except for indicators and others.
2. Indicators are calculated based on the following formulas, respectively.

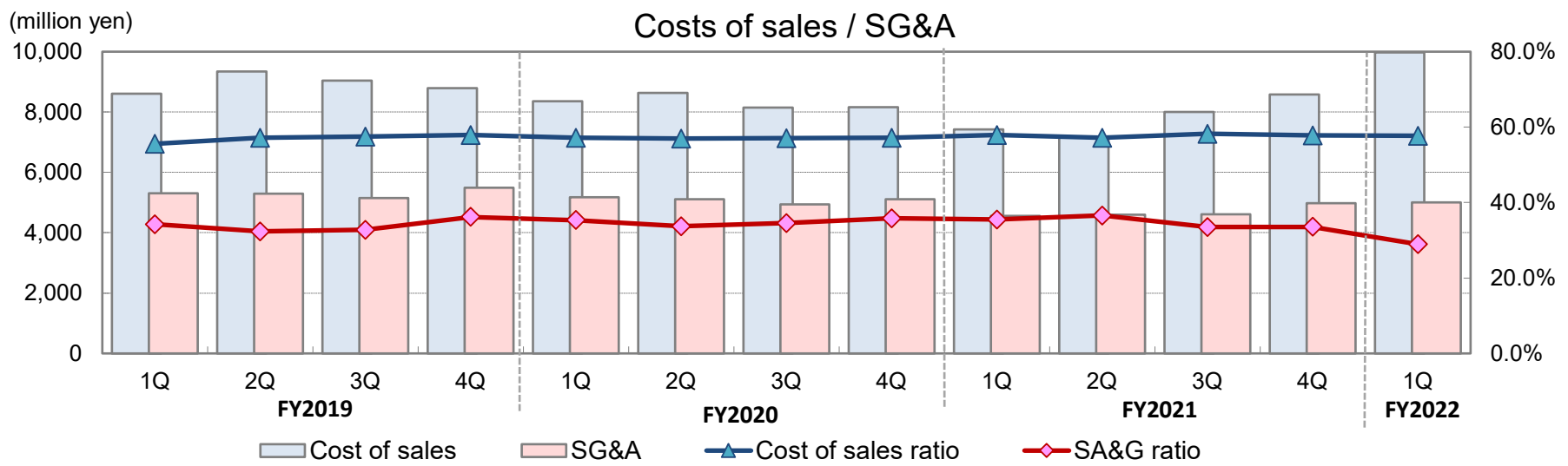
Name of indicator	Formula
Total asset turnover	$(\text{Quarterly sales} \times 4) \div \text{total assets (average of the beginning and the end of term)}$
Inventory turnover	$(\text{Quarterly sales} \times 4) \div \text{total inventories (average of the beginning and the end of term)}$
Shareholders' equity ratio	$\text{Shareholders' equity (end of the term)} \div \text{total assets (end of the term)} \times 100$
Current ratio	$\text{Current assets (end of the term)} \div \text{Current liabilities (end of the term)} \times 100$
Free cash flow (FCF)	$\text{Cash flows from operating activities} + \text{Cash flows from investing activities}$
Quarterly earnings per share (EPS) *1	$\text{Quarterly net income attributable to shareholders of the parent company} \div \text{Numbers of shares issued (average of the middle term)}$
Book-value per share (BPS)	$\text{Shareholders' equity (end of the term)} \div \text{Numbers of shares issued (end of the term)}$
Price earnings ratio (PER)	$\text{Stock price (closing price at end of the term)} \div (\text{EPS(quarterly earnings per share)} \times 4)$
Price book-value ratio (PBR)	$\text{Stock price (closing price at end of the term)} \div \text{BPS (book-value per share)}$

*1 The indicator per share is before dilution.

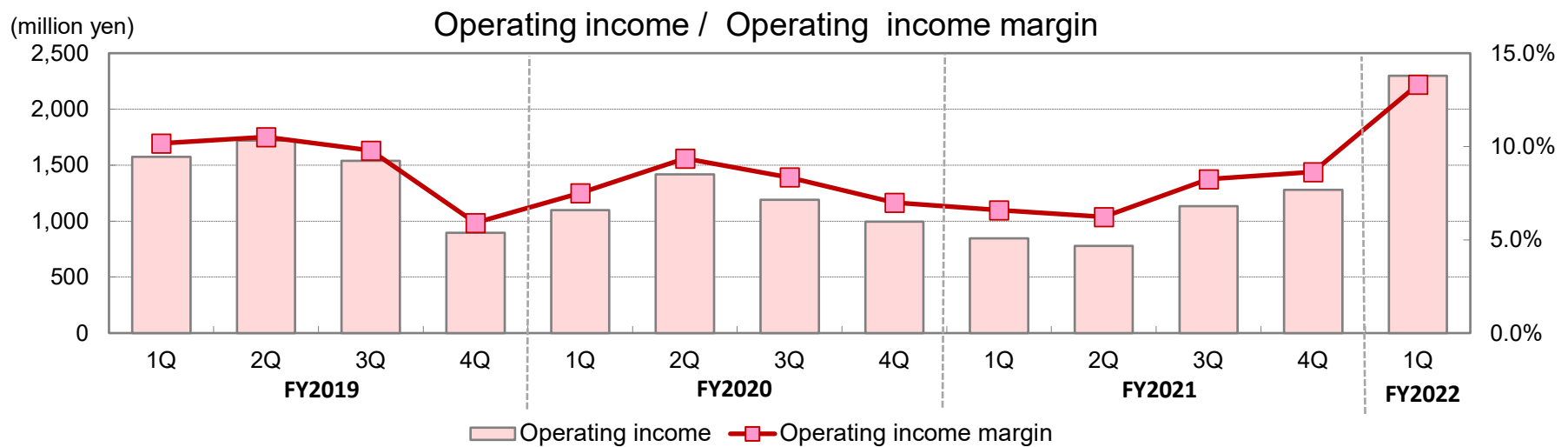
◇ Net Sales/Income



(Unit: million yen)	FY2019				FY2020				FY2021				FY2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Net sales	15,493	16,358	15,730	15,174	14,637	15,165	14,280	14,272	12,837	12,549	13,750	14,845	17,270
Gross operating income	6,882	7,009	6,691	6,389	6,272	6,529	6,130	6,108	5,407	5,372	5,741	6,263	7,300
Gross operating income margin	44.4%	42.9%	42.5%	42.1%	42.9%	43.1%	42.9%	42.8%	42.1%	42.8%	41.8%	42.2%	42.3%



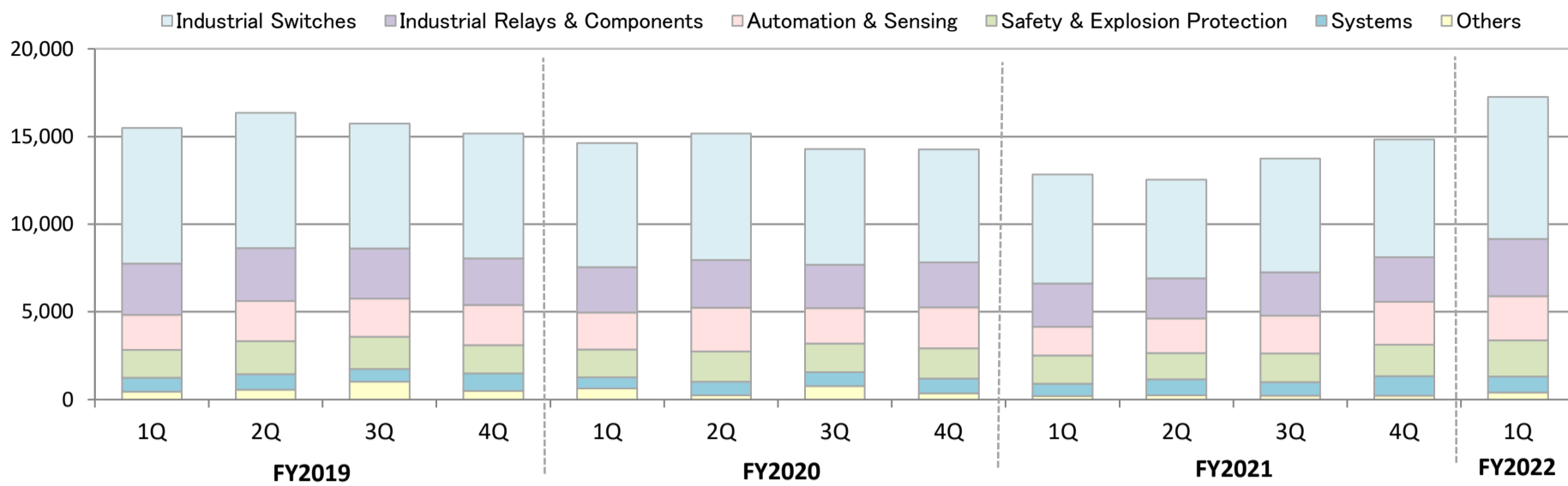
(Unit: million yen)	FY2019				FY2020				FY2021				FY2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Cost of sales	8,611	9,348	9,038	8,785	8,364	8,635	8,150	8,164	7,430	7,176	8,009	8,581	9,970
SG&A	5,307	5,290	5,153	5,492	5,174	5,111	4,939	5,111	4,561	4,592	4,607	4,982	4,999
Cost of sales ratio	55.6%	57.1%	57.5%	57.9%	57.1%	56.9%	57.1%	57.2%	57.9%	57.2%	58.2%	57.8%	57.7%
SA&G ratio	34.3%	32.3%	32.8%	36.2%	35.4%	33.7%	34.6%	35.8%	35.5%	36.6%	33.5%	33.6%	28.9%



(Unit: million yen)	FY2019				FY2020				FY2021				FY2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Operating income	1,575	1,718	1,538	896	1,098	1,417	1,191	996	845	780	1,133	1,281	2,300
Operating income margin	10.2%	10.5%	9.8%	5.9%	7.5%	9.3%	8.3%	7.0%	6.6%	6.2%	8.2%	8.6%	13.3%

◇Sales by Product

*The product classification has been partially changed since FY2022, and the past values have also been converted for comparison.



(Unit: million yen)	FY2019				FY2020				FY2021				FY2022	YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	
Industrial Switches	7,740	7,717	7,108	7,118	7,093	7,195	6,587	6,452	6,203	5,630	6,495	6,725	8,115	130.8%
Industrial Relays & Components	2,914	3,015	2,864	2,649	2,573	2,723	2,479	2,562	2,491	2,292	2,469	2,550	3,264	131.1%
Automation & Sensing	1,999	2,297	2,164	2,294	2,110	2,495	2,020	2,332	1,629	1,975	2,164	2,433	2,499	153.4%
Safety & Explosion Protection	1,594	1,871	1,854	1,613	1,584	1,721	1,635	1,717	1,595	1,491	1,618	1,808	2,085	130.7%
Systems	788	890	716	992	638	771	780	857	724	906	775	1,111	901	124.4%
Others	456	566	1,021	506	635	257	777	351	193	254	227	215	403	208.3%
Total	15,493	16,358	15,730	15,174	14,637	15,165	14,280	14,272	12,837	12,549	13,750	14,845	17,270	134.5%

Industrial Switches

- Industrial switches
- Joysticks
- Pilot lights

APEM's Products

Industrial Relays & Components

- Industrial relays/sockets
- Switching power supplies
- Terminal blocks
- Circuit protectors
- LED illumination units

Automation & Sensing

- Programmable logic controllers
- Operator interfaces
- Sensors
- Automatic identification devices

Safety & Explosion Protection

- Safety-related products
- Explosion protection products

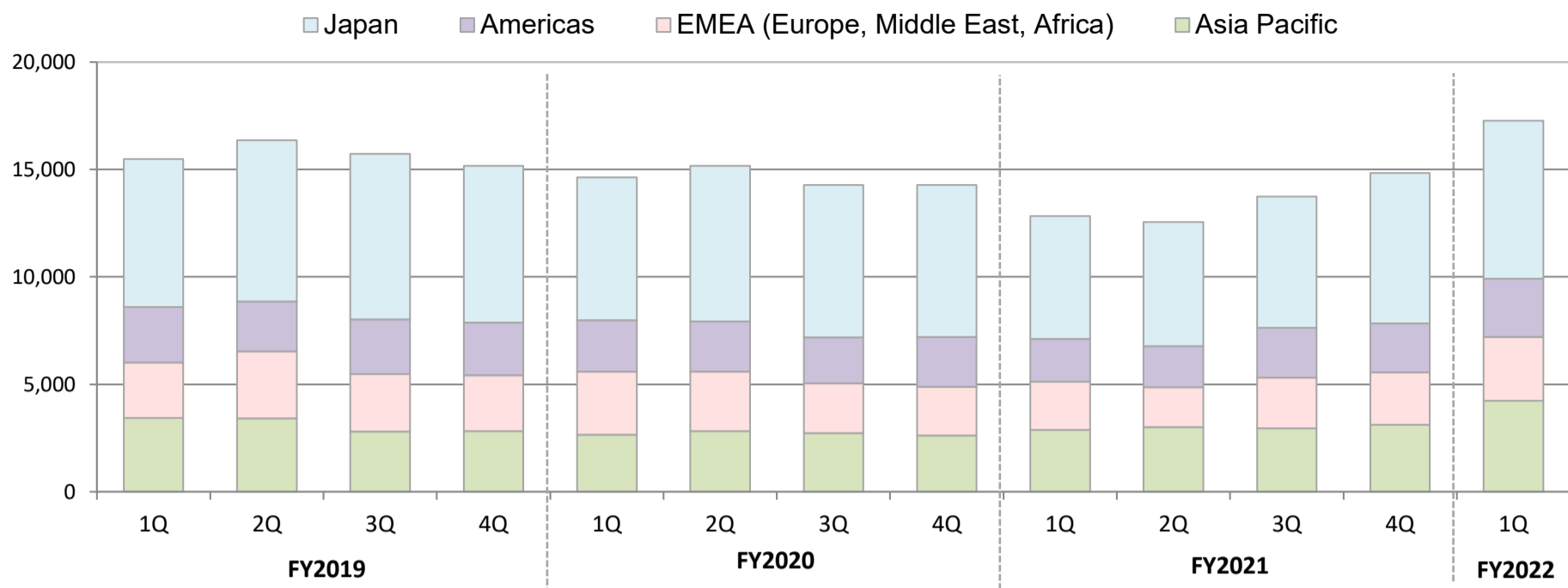
Systems

- Collaborative robot systems
- Interface complex systems
- Security systems
- Other various systems

Others

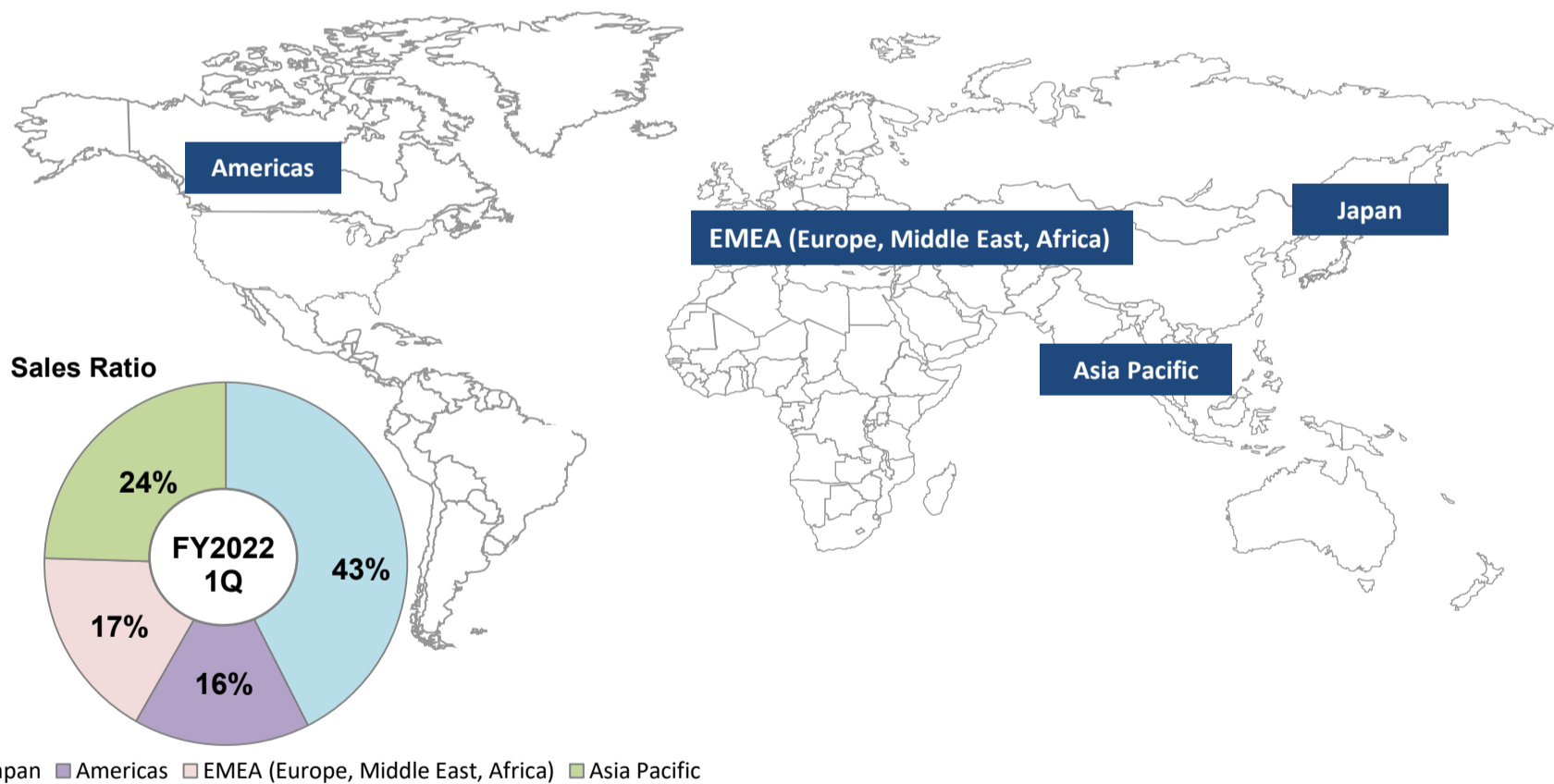
- Environmental energy-related business
- Next generation agricultural solutions

◇ Sales by Region



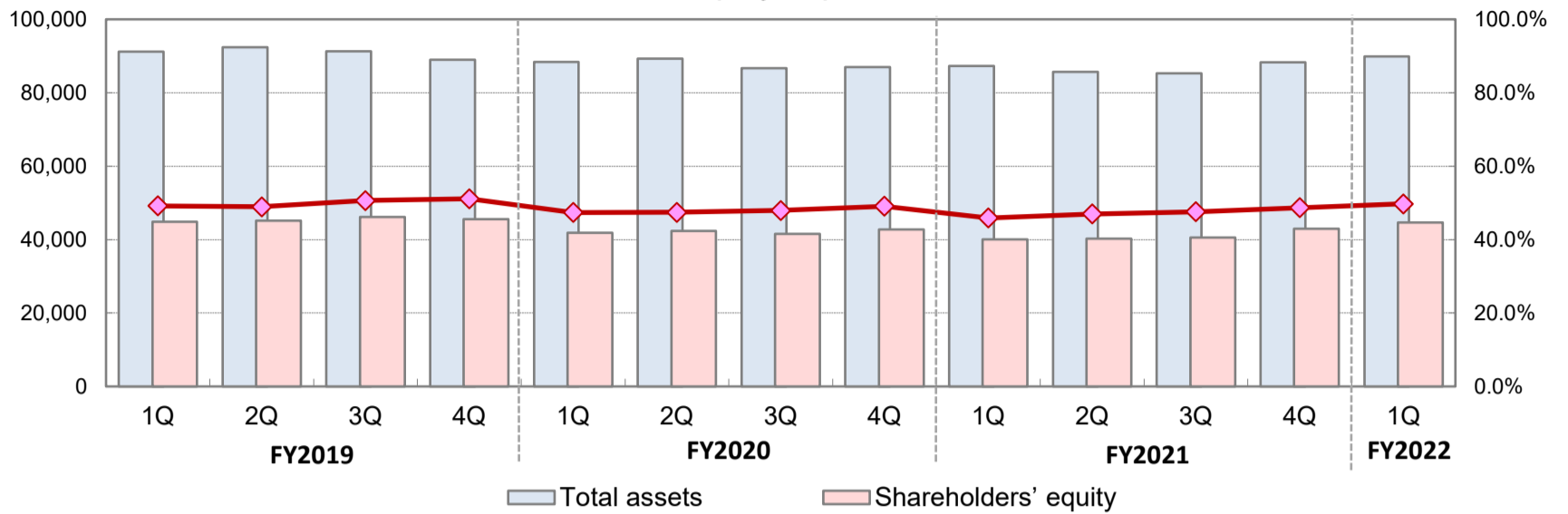
(Unit: million yen)	FY2019				FY2020				FY2021				FY2022	YoY
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	
Japan	6,885	7,490	7,700	7,296	6,646	7,237	7,088	7,059	5,732	5,767	6,126	7,012	7,343	128.1%
Overseas	8,608	8,867	8,029	7,877	7,990	7,927	7,191	7,212	7,105	6,782	7,623	7,832	9,926	139.7%
Americas	2,583	2,328	2,542	2,454	2,403	2,329	2,140	2,330	1,971	1,925	2,322	2,289	2,715	137.8%
EMEA	2,584	3,128	2,689	2,608	2,927	2,770	2,314	2,264	2,257	1,846	2,348	2,417	2,975	131.8%
Asia Pacific	3,439	3,410	2,797	2,815	2,659	2,827	2,736	2,618	2,876	3,010	2,953	3,125	4,234	147.2%
Total	15,493	16,358	15,730	15,174	14,637	15,165	14,280	14,272	12,837	12,549	13,750	14,845	17,270	134.5%

■ Global Sites



(million yen)

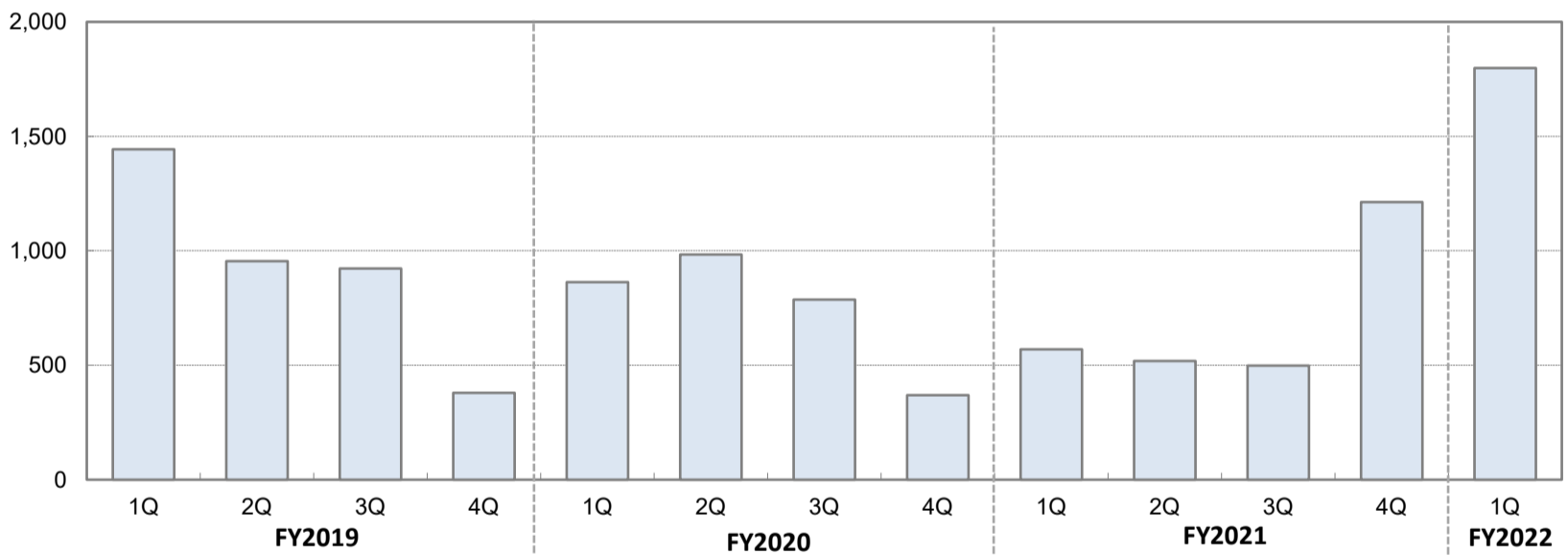
Equity capital ratio



(Unit: million yen)	FY2019				FY2020				FY2021				FY2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Total assets	91,145	92,384	91,280	89,032	88,344	89,329	86,661	87,025	87,308	85,646	85,320	88,252	89,926
Shareholders' equity	44,812	45,187	46,206	45,509	41,857	42,363	41,541	42,725	40,055	40,255	40,578	42,963	44,704
Shareholders' equity ratio	49.2%	48.9%	50.6%	51.1%	47.4%	47.4%	47.9%	49.1%	45.9%	47.0%	47.6%	48.7%	49.7%

(million yen)

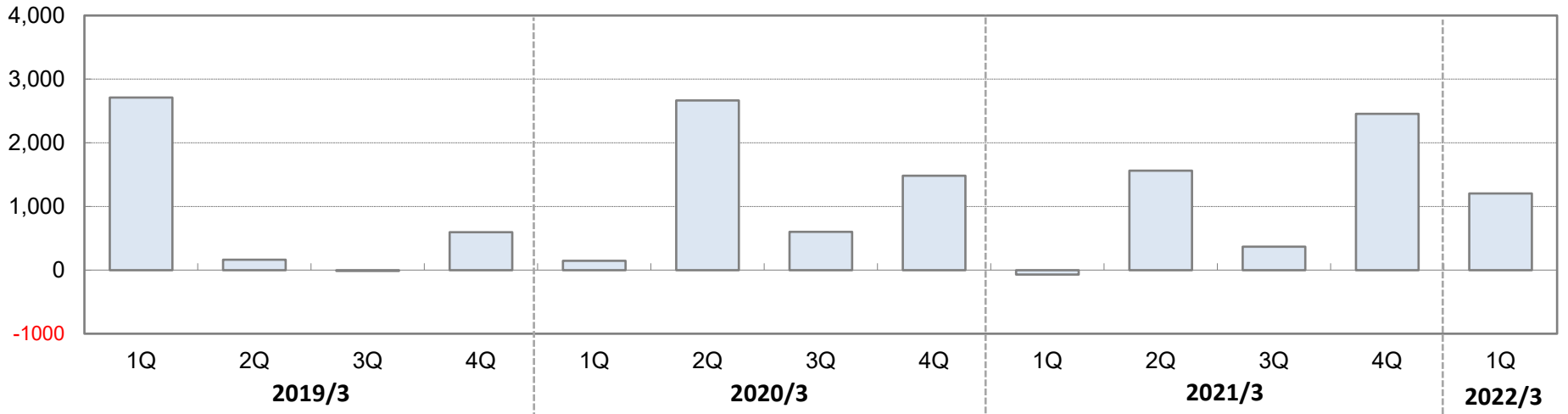
Quarterly net income attributable to shareholders of parent company



(Unit: million yen)	FY2019				FY2020				FY2021				FY2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Quarterly net income attributable to shareholders of parent company	1,443	954	923	379	864	984	787	369	570	519	499	1,213	1,799

(million yen)

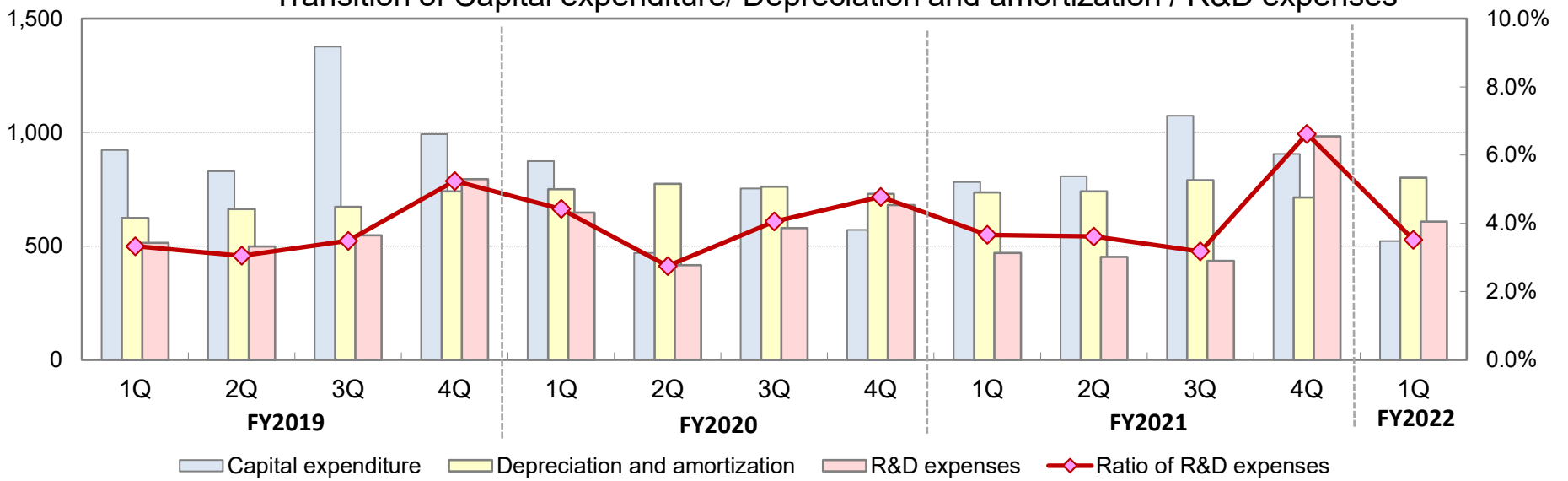
Free Cash Flows



(Unit: million yen)	FY2019				FY2020				FY2021				FY2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
CF from operating activities	2,495	1,359	1,451	812	688	2,918	1,225	2,095	768	2,106	1,425	3,014	2,126
CF from investing activities	217	(1,197)	(1,466)	(218)	(543)	(251)	(626)	(615)	(841)	(541)	(1,056)	(556)	(924)
Free cash flows	2,713	161	(14)	594	144	2,666	599	1,480	(73)	1,564	369	2,457	1,201
CF from financing activities	(1,137)	(119)	(1,563)	(57)	(1,026)	(389)	(1,720)	(468)	1,193	(2,100)	(1,505)	(1,283)	(1,451)

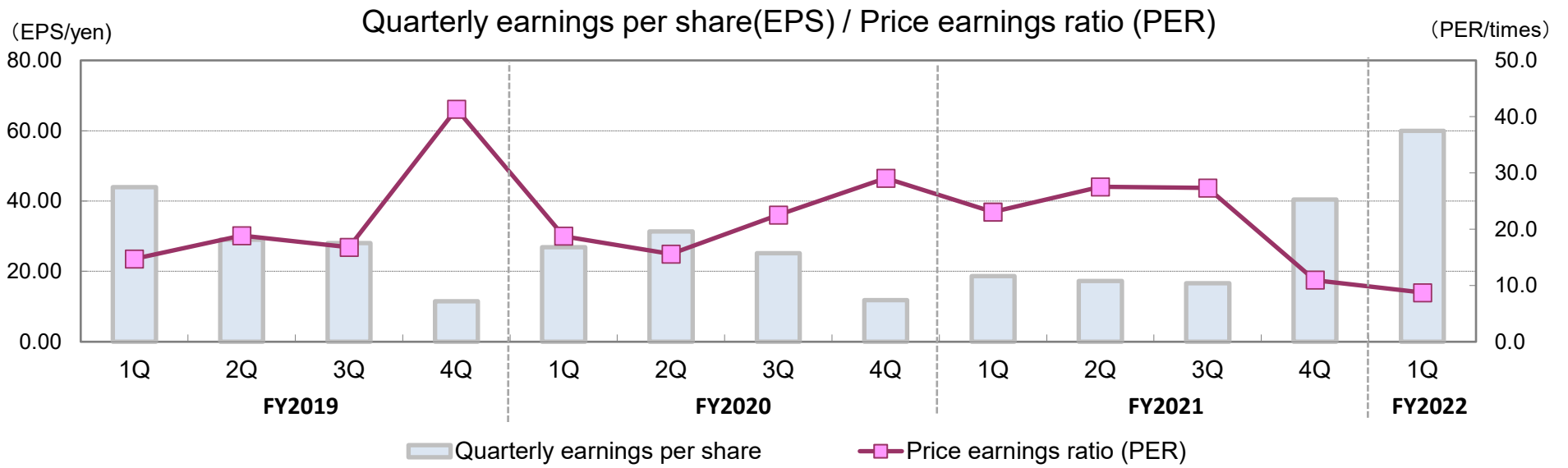
(million yen)

Transition of Capital expenditure/ Depreciation and amortization / R&D expenses

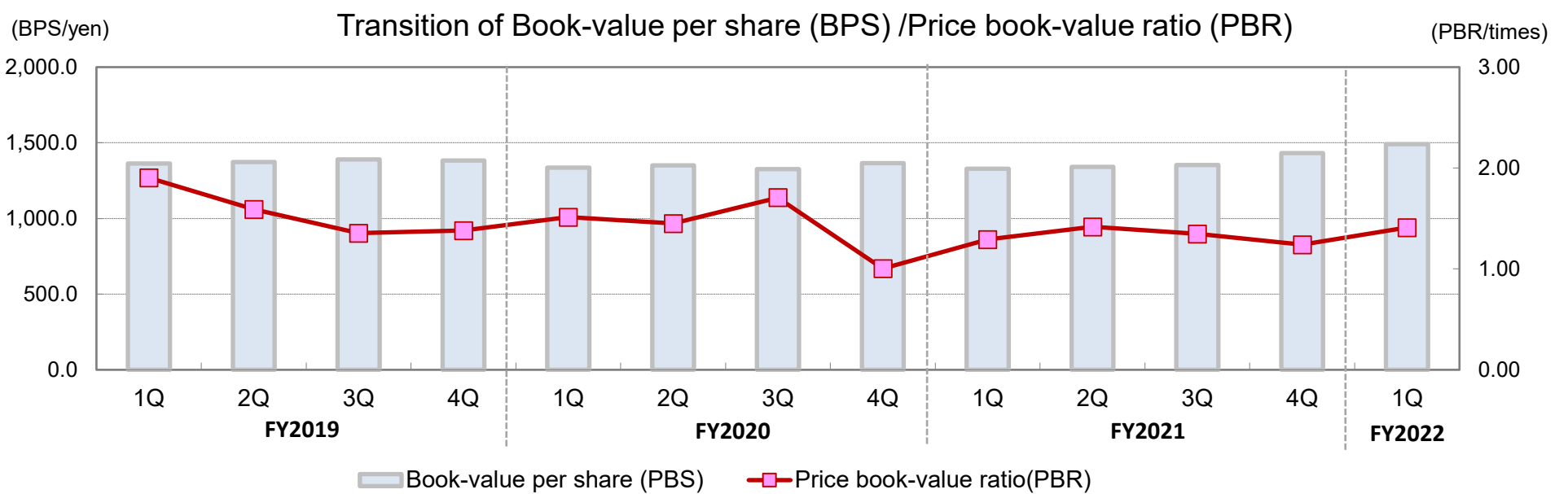


(Unit: million yen)	FY2019				FY2020				FY2021				FY2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Capital expenditure	922	829	1,377	993	874	470	754	572	781	807	1,073	905	522
Depreciation and amortization	623	663	672	741	750	774	761	730	736	741	789	714	800
R&D expenses	515	499	548	795	647	417	579	681	470	453	436	983	608
Ratio of R&D expenses	3.3%	3.1%	3.5%	5.2%	4.4%	2.8%	4.1%	4.8%	3.7%	3.6%	3.2%	6.6%	3.5%

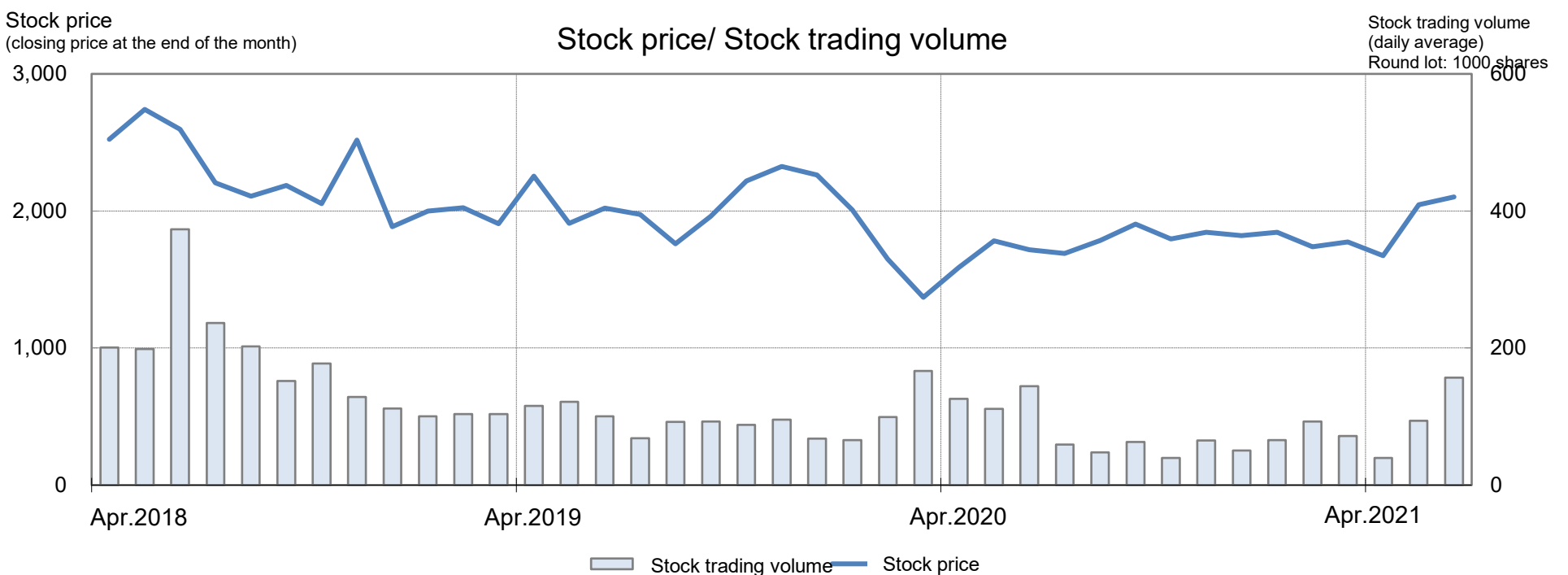
◇ Main Indicators



(Unit: yen)	FY2019				FY2020				FY2021				FY2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Quarterly earnings per share	43.95	29.02	28.07	11.53	26.91	31.42	25.13	11.78	18.63	17.28	16.65	40.47	60.01
Price earnings ratio (PER)	14.8	18.8	16.8	41.4	18.8	15.6	22.5	29.1	23.1	27.5	27.3	11.0	8.8



(Unit: yen)	FY2019				FY2020				FY2021				FY2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Book-value per share (BPS)	1,363.76	1,373.80	1,390.74	1,383.18	1,335.63	1,351.72	1,325.41	1,365.73	1,328.59	1,342.15	1,352.93	1,432.43	1,490.47
Price book-value ratio(PBR)	1.90	1.59	1.36	1.38	1.51	1.45	1.71	1.00	1.29	1.42	1.35	1.24	1.41



◇ Financial Statements Data

(Unit: million yen)	FY2019				FY2020				FY2021				FY2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
【 Income statement】													
Net sales	15,493	16,358	15,730	15,174	14,637	15,165	14,280	14,272	12,837	12,549	13,750	14,845	17,270
Cost of sales	8,611	9,348	9,038	8,785	8,364	8,635	8,150	8,164	7,430	7,176	8,009	8,581	9,970
Gross operating income	6,882	7,009	6,691	6,389	6,272	6,529	6,130	6,108	5,407	5,372	5,741	6,263	7,300
SG&A	5,307	5,290	5,153	5,492	5,174	5,111	4,939	5,111	4,561	4,592	4,607	4,982	4,999
Operating income	1,575	1,718	1,538	896	1,098	1,417	1,191	996	845	780	1,133	1,281	2,300
Non-operating income	270	117	125	197	170	332	(210)	261	181	209	220	404	270
Non-operating expenses	240	16	183	149	215	356	(283)	356	220	276	223	231	135
Ordinary income	1,604	1,820	1,479	945	1,053	1,393	1,263	902	806	712	1,130	1,454	2,436
Extraordinary income	542	-	-	135	244	39	5	-	163	175	2	99	1
Extraordinary losses	-	560	-	546	53	-	104	64	1	51	218	21	3
Quarterly net income before tax	2,147	1,259	1,480	533	1,245	1,434	1,164	836	967	836	914	1,532	2,434
Income taxes-current	513	852	399	275	363	587	285	344	322	466	211	476	633
Income taxes - deferred	181	(555)	156	(120)	16	(137)	91	123	74	(149)	203	(158)	-
Quarterly net income	1,452	962	923	379	864	984	787	369	570	519	499	1,213	1,799
Quarterly net income attributable to non-controlling interests	8	8	-	-	-	-	-	-	-	-	-	-	-
Quarterly net income attributable to shareholders of the parent company	1,443	954	923	379	864	984	787	369	570	519	499	1,213	1,799
Quarterly comprehensive income	623	250	1,999	(706)	(6)	503	(40)	1,258	(136)	473	1,073	2,384	2,490
Capital expenditures	922	829	1,377	993	874	470	754	572	781	807	1,073	905	522
Depreciation and amortization	623	663	672	741	750	774	761	730	736	741	789	714	800
R&D expenses	515	499	548	795	647	417	579	681	470	453	436	983	608
【 Balance sheet】													
Cash and deposits	13,881	14,113	12,454	12,949	11,882	14,069	13,032	13,993	15,103	14,557	13,502	16,783	16,596
Notes and accounts receivable - trade	10,680	11,205	10,193	10,382	10,120	9,831	9,459	9,598	8,938	8,439	9,181	9,147	-
Notes, accounts receivable-trade, contract assets	-	-	-	-	-	-	-	-	-	-	-	-	10,156
Inventories	13,328	13,539	14,036	13,057	13,150	13,196	12,904	12,048	12,129	12,158	11,797	11,918	12,270
Other current assets	2,607	2,635	2,827	2,480	2,916	2,665	2,862	2,553	3,339	2,853	2,913	1,966	2,066
Current assets	40,497	41,493	39,510	38,870	38,070	39,763	38,259	38,193	39,509	38,009	37,394	39,815	41,089
Property, plant and equipment	19,402	19,865	20,333	19,885	20,974	20,678	20,961	20,855	21,009	21,158	21,631	22,093	22,345
Intangible assets	27,960	27,270	27,909	26,565	25,821	25,079	23,861	24,373	23,465	23,446	23,596	23,665	23,890
Investments and other assets	3,285	3,754	3,525	3,710	3,478	3,808	3,579	3,602	3,323	3,033	2,697	2,677	2,600
Non-current assets	50,648	50,890	51,769	50,162	50,273	49,566	48,401	48,831	47,799	47,637	47,925	48,436	48,836
Total assets	91,145	92,384	91,280	89,032	88,344	89,329	86,661	87,025	87,308	85,646	85,320	88,252	89,926
Notes and accounts payable - trade	5,500	4,981	4,899	3,863	4,087	4,208	3,810	3,005	3,459	3,382	3,376	3,991	4,493
Electronically recorded obligations - operating	1,901	2,003	1,926	1,571	1,396	1,596	1,523	1,682	1,466	1,204	1,125	1,360	1,711
Short-term borrowings	12,440	12,289	7,040	7,039	10,009	9,950	9,360	6,860	6,860	5,808	5,550	4,850	4,650
Other current liabilities	6,897	8,110	7,122	10,329	9,778	10,202	9,933	15,691	14,688	14,886	15,861	8,758	8,359
Current liabilities	26,739	27,384	20,988	22,804	25,272	25,957	24,627	27,240	26,474	25,282	25,913	18,959	19,213
Long-term borrowings	14,123	14,118	18,613	15,408	15,103	14,900	14,600	10,995	14,927	14,280	13,010	20,365	19,945
Other non-current liabilities	5,177	5,670	5,442	5,275	6,071	6,058	5,835	6,001	5,782	5,732	5,698	5,815	5,888
Non-current liabilities	19,301	19,789	24,056	20,684	21,174	20,958	20,435	16,996	20,710	20,012	18,708	26,180	25,833
Total liabilities	46,040	47,174	45,044	43,488	46,446	46,915	45,063	44,236	47,185	45,294	44,621	45,140	45,046
Shareholders' equity	42,846	43,936	43,878	44,264	41,483	42,470	42,476	42,771	40,809	41,055	40,804	42,018	43,068
Accumulated other comprehensive income	1,966	1,251	2,327	1,245	373	(107)	(935)	(46)	(753)	(799)	(226)	944	1,635
Share acquisition rights	20	22	28	34	40	50	56	63	68	96	120	148	174
Non-controlling interests	272	-	-	-	-	-	-	-	-	-	-	-	-
Total net assets	45,105	45,210	46,235	45,544	41,898	42,413	41,598	42,788	40,123	40,351	40,699	43,111	44,879
Total liabilities and net assets	91,145	92,384	91,280	89,032	88,344	89,329	86,661	87,025	87,308	85,646	85,320	88,252	89,926

◇ Financial Statements Data

(Unit: million yen)	FY2019				FY2020				FY2021				FY2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
【 Statement of cash flows】													
Cash flows from operating activities	2,495	1,359	1,451	812	688	2,918	1,225	2,095	768	2,106	1,425	3,014	2,126
Cash flows from investing activities	217	(1,197)	(1,466)	(218)	(543)	(251)	(626)	(615)	(841)	(541)	(1,056)	(556)	(924)
Free cash flows	2,713	161	(14)	594	144	2,666	599	1,480	(73)	1,564	369	2,457	1,201
Cash flows from financing activities	(1,137)	(119)	(1,563)	(57)	(1,026)	(389)	(1,720)	(468)	1,193	(2,100)	(1,505)	(1,283)	(1,451)
Effect of exchange rate change on cash and cash equivalents	(35)	99	(82)	(30)	(184)	(90)	84	29	(9)	(9)	80	332	66
Net increase (decrease) in cash and cash equivalents	1,540	141	(1,661)	506	(1,066)	2,186	(1,036)	1,041	1,109	(545)	(1,055)	1,506	(182)
Cash and cash equivalents at beginning of period	12,341	13,881	14,023	12,362	12,949	11,882	14,069	13,032	13,993	15,103	14,557	13,502	15,009
Cash and cash equivalents at end of period	13,881	14,023	12,362	12,868	11,882	14,069	13,032	13,993	15,103	14,557	13,502	15,009	14,826
【 Sales by product】													
Industrial Switches	7,740	7,717	7,108	7,118	7,093	7,195	6,587	6,452	6,203	5,630	6,495	6,725	8,115
Industrial Relays & Components	2,914	3,015	2,864	2,649	2,573	2,723	2,479	2,562	2,491	2,292	2,469	2,550	3,264
Automation & Sensing	1,999	2,297	2,164	2,294	2,110	2,495	2,020	2,332	1,629	1,975	2,164	2,433	2,499
Safety & Explosion Protection	1,594	1,871	1,854	1,613	1,584	1,721	1,635	1,717	1,595	1,491	1,618	1,808	2,085
Systems	788	890	716	992	638	771	780	857	724	906	775	1,111	901
Others	456	566	1,021	506	635	257	777	351	193	254	227	215	403
Total	15,493	16,358	15,730	15,174	14,637	15,165	14,280	14,272	12,837	12,549	13,750	14,845	17,270
【 Sales by region】													
Japan	6,885	7,490	7,700	7,296	6,646	7,237	7,088	7,059	5,732	5,767	6,126	7,012	7,343
Americas	2,583	2,328	2,542	2,454	2,403	2,329	2,140	2,330	1,971	1,925	2,322	2,289	2,715
EMEA (Europe, Middle East, Africa)	2,584	3,128	2,689	2,608	2,927	2,770	2,314	2,264	2,257	1,846	2,348	2,417	2,975
Asia Pacific	3,439	3,410	2,797	2,815	2,659	2,827	2,736	2,618	2,876	3,010	2,953	3,125	4,234
Total	15,493	16,358	15,730	15,174	14,637	15,165	14,280	14,272	12,837	12,549	13,750	14,845	17,270

◇ Indicator data

	FY2019				FY2020				FY2021				FY2022
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4Q	1Q
Operating income margin (%)	10.2%	10.5%	9.8%	5.9%	7.5%	9.3%	8.3%	7.0%	6.6%	6.2%	8.2%	8.6%	13.3%
Ordinary income ratio (%)	10.4%	11.1%	9.4%	6.2%	7.2%	9.2%	8.8%	6.3%	6.3%	5.7%	8.2%	9.8%	14.1%
Quarterly net income ratio (%)	9.3%	5.8%	5.9%	2.5%	5.9%	6.5%	5.5%	2.6%	4.4%	4.1%	3.6%	8.2%	10.4%
Shareholders' equity ratio (%)	49.2%	48.9%	50.6%	51.1%	47.4%	47.4%	47.9%	49.1%	45.9%	47.0%	47.6%	48.7%	49.7%
Current ratio (%)	151.5%	151.5%	188.2%	170.5%	150.6%	153.2%	155.4%	140.2%	149.2%	150.3%	144.3%	210.0%	213.9%
Total asset turnover	0.68	0.71	0.69	0.67	0.66	0.68	0.65	0.65	0.59	0.58	0.64	0.69	0.78
Inventory turnover	4.72	4.95	4.67	4.68	4.47	4.62	4.40	4.55	4.25	4.15	4.61	4.98	5.71
Quarterly earnings per share(EPS) (JPY)	43.95	29.02	28.07	11.53	26.91	31.42	25.13	11.78	18.63	17.28	16.65	40.47	60.01
Book-value per share (BPS) (JPY)	1,363.76	1,373.80	1,390.74	1,383.18	1,335.63	1,351.72	1,325.41	1,365.73	1,328.59	1,342.15	1,352.93	1,432.43	1,490.47
Price earnings ratio (PER) (times)	14.8	18.8	16.8	41.4	18.8	15.6	22.5	29.1	23.1	27.5	27.3	11.0	8.8
Price book-value ratio (PBR) (times)	1.90	1.59	1.36	1.38	1.51	1.45	1.71	1.00	1.29	1.42	1.35	1.24	1.41