



ENTER THE WORLD OF NANO AND MICROSYSTEMS

ANNUAL RESULTS AS OF MARCH 31, 2022

Grenoble, France and Dallas TX, USA – July 5th, 2022 - Tronics, a TDK Group Company that manufactures custom MEMS products and standard inertial sensors for industrial applications, has announced its results for the fiscal year 2022 (from April 1, 2021 to March 31, 2022).

Tronics' Management Board met on June 17, 2022, and approved the accounts of its fiscal year ending on March 31, 2022, which were presented to the Supervisory Board on the same day.

The annual financial report will be made publicly available and submitted to the French Market Authorities during the month of July, 2022. This report will be uploaded on the company's investors website, in the "Financial Documents" section: www.tronicsgroup-bourse.com.

CONSOLIDATED ANNUAL RESULTS

in €k (IFRS) - audited	Fiscal year 2022	Fiscal year 2021	Annual variation
	From April 1, 2021 to March 31, 2022	From April 1, 2020 to March 31, 2021	
	12 months	12 months	
Revenue	12,988	8,687	+50%
Operating income	(4,565)	(6,281)	na
Net income	(5,411)	(5,590)	na

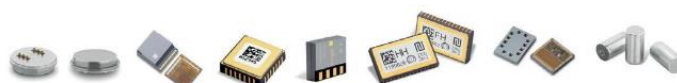
A 50% growth of the consolidated revenue in the fiscal year 2022

Consolidated revenue for the fiscal year 2022, ending on March 31, 2022, totaled €13M, an increase of 50% compared to the previous fiscal year.

This increase resulted mainly from the increase of 48% in revenue from manufacturing activities which amounted €10.3M in fiscal year 2022 (versus €7M in the previous fiscal year). This growth was in particular sustained by the increasing demand for Tronics' high-performance MEMS inertial sensors, combined with a 57% growth of engineering revenues to €2.7M (versus €1.7M for the previous fiscal year).

Over the 2022 fiscal year, operating costs increased by 18% compared to the previous fiscal year, reflecting the efforts on both production sites to increase volumes with a controlled cost structure.

The operating income of the fiscal year as of March 31, 2022, came to minus €4.6M (including €0.3M of non-recurring fees related to the capital increase), and the consolidated net income was minus €5.4M.





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BALANCE-SHEET STRUCTURE

As of March 31, 2022, the equity of Tronics stood at minus €2.5M, including the net losses generated by the Group during the fiscal year.

The gross debt of Tronics (mainly due to the loans contracted with its parent company) reached €21.5M decreasing by €25.2M compared to the previous fiscal year as a consequence of the capital increase of €28.9M realized in November 2021. Cash amounts to €1.6M.

On the financial level, Tronics benefits from the financial support of the TDK Group in order to adapt its cash flow to the investment needs and to the sustaining of its two production sites.

PERSPECTIVES

For the current fiscal year, Tronics is aiming to continue its momentum in the growth of inertial sensors manufacturing revenues initiated in Crolles. To do so, the Group will rely on the ramp-up of the existing product portfolio and new products expected to launch within this fiscal term, which will enable the company to increase the sales of innovative MEMS products for inertial and industrial applications with high added value.

About Tronics Microsystems

Tronics Microsystems is a division of TDK's Temperature & Pressure Sensors Business Group that manufactures custom MEMS products and standard inertial sensors for industrial applications. Addressing high-growth markets relying on increasing miniaturization of electronic devices, the company provides standard inertial sensors and custom MEMS products especially to the industrial, aeronautics, security, and medical markets. Founded in 1997, Tronics is located in Crolles, near Grenoble (France) and in Dallas, Texas (United States), and has around 100 employees, most of them engineers and scientists. Following a tender offer ending January 2017, TDK Electronics AG now holds 87 percent of Tronics' shares.

* ISIN code : FR0004175099 ALTRO

About TDK Corporation

TDK Corporation is a world leader in electronic solutions for the smart society based in Tokyo, Japan. Built on a foundation of material sciences mastery, TDK welcomes societal transformation by resolutely remaining at the forefront of technological evolution and deliberately "Attracting Tomorrow." It was established in 1935 to commercialize ferrite, a key material in electronic and magnetic products. TDK's comprehensive, innovation driven portfolio features passive components such as ceramic, aluminum electrolytic and film capacitors, as well as magnetics, high-frequency, and piezo and protection devices. The product spectrum also includes sensors and sensor systems such as temperature and pressure, magnetic, and MEMS sensors. In addition, TDK provides power supplies and energy devices, magnetic heads and more. These products are marketed under the product brands TDK, EPCOS, InvenSense, Micronas, Tronics and TDK-Lambda. TDK focuses on demanding markets in the areas of information and communication technology and automotive, industrial and consumer electronics. The company has a network of design and manufacturing locations and sales offices in Asia, Europe, and in North and South America. In the 2022 financial year, TDK achieved a turnover of USD 15.6 billion and employed around 117,000 people worldwide.



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