



**ENTER THE WORLD OF NANO AND MICROSYSTEMS**

**ANNUAL RESULTS AS OF MARCH 31, 2023**

**Crolles, France – July 4, 2023** - Tronics, a TDK Group Company that manufactures standard and custom MEMS inertial sensors for industrial applications, has announced its results for the fiscal year 2023 (from April 1, 2022 to March 31, 2023).

Tronics’ Management Board met on June 14, 2023, and approved the accounts of its fiscal year ending on March 31, 2023, 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 July 2023. This report will be uploaded on the company’s investors website, in the “Financial Documents” section: [www.tronicsgroup-bourse.com](http://www.tronicsgroup-bourse.com).

**CONSOLIDATED ANNUAL RESULTS**

In accordance with IFRS 5 “Non-current assets held for sale and discontinued operations”, the discontinued operations are identified in a separate line in the financial statements for the fiscal years 2023 and in in fiscal year 2022 for comparison purposes.

in €k (IFRS) – audited	<b>Fiscal year 2023</b>	<b>Fiscal year 2022</b>	<b>Annual variation</b>
	From April 1, 2022 to March 31, 2023	From April 1, 2021 to March 31, 2022	
	<b>12 months</b>	<b>12 months</b>	
Revenue from continuing operations	12,857	10,996	+17%
Operating income from continuing operations	1,007	(304)	+331%
Net income from continuing operations	1,089	(476)	na
Net income from discontinued operations	(6,300)	(4,935)	na
Net income	(5,211)	(5,411)	na

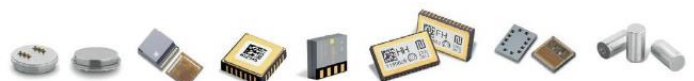
**17% growth of the consolidated revenue of the continuing operations in fiscal year 2023**

Consolidated revenue of the continued operations for the fiscal year 2023, ending on March 31, 2023, totaled €12.9M, an increase of 17% compared to the previous fiscal year driven by the increasing demand for Tronics’ high-performance digital MEMS inertial sensors.

This increase is the combination of the growth of manufacturing activities which amounted to €10.4M in fiscal year 2023 (versus €8.9M in the previous fiscal year) and of engineering revenues to €2.5M (versus €2.1M for the previous fiscal year).

Over the 2023 fiscal year, operating costs from continuing operations increased by 6% compared to the previous fiscal year, reflecting the improving efficiency of the production site as volumes increase with a controlled cost structure.

The operating income from continuing operations of the fiscal year as of March 31, 2023, came at €1.0M, and the consolidated net income was €1.1M.





**ENTER THE WORLD OF NANO AND MICROSYSTEMS**

**Discontinued operations**

The consolidated financial statements for the fiscal year 2023 include the effects of the decisions to close Tronics US operations and to sell the assets of Tronics MEMS, Inc. taken by the Supervisory Board in March and May 2023.

In accordance with IFRS 5 (Non Current Assets Held for Sale and Discontinued Operations), Tronics MEMS, Inc. operations represent a separate major line of operation and have therefore been classified as “discontinued activities” in those consolidated financial statements.

The net income from discontinued operations amounted to minus €6.3M and includes the loss related to the operations of Tronics MEMS, Inc. for the fiscal year 2023, the loss related to the extraordinary depreciation of the assets sold and the estimated costs of closure of the US operation, and the loss related to the foreign exchange coverage of the intercompany loan to Tronics MEMS, Inc.

**BALANCE-SHEET STRUCTURE**

As of March 31, 2023, the equity of Tronics stood at minus €7.4M, including the losses generated by restructuring of the US activities.

The gross debt of Tronics (mainly due to the loans contracted with TDK Group, its parent company) reached €21.7M increasing by €0.1M.

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

**PERSPECTIVES**

For the current fiscal year, Tronics is aiming to continue to grow the inertial sensors revenue manufactured in Crolles and accelerate the commercialization of the products released in 2023. The company will continue to invest in R&D to expand its innovative MEMS products portfolio for industrial inertial applications with high added value.

-----

**About Tronics Microsystems**

Tronic’s Microsystems SA is a division of TDK’s Sensors Systems Business Company that manufactures MEMS inertial sensors that contribute to the advancement and digital transformation of industrial, energy, railway, marine and aerospace markets. The company is today the only supplier of both MEMS accelerometers and gyros components with a closed loop architecture and a digital SMD interface. The company also offers differentiated foundry services for custom inertial MEMS devices. Founded in 1997, Tronics operates an IATF 16949-certified MEMS clean room and an assembly, packaging and test facility in Crolles, near Grenoble (France). Following a tender offer ending January 2017, TDK Electronics AG (formerly EPCOS 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 2023 financial year, TDK posted total sales of USD 16.1 billion and employed about 103,000 people worldwide.



**TRONICS CONTACT**

Vincent Gaff  
 Director, Marketing & Business Development  
 Phone: 00 33 4 76 97 29 50  
 Mailto: info@tronicsgroup.com  
 For more information: [www.tronicsgroup-bourse.com/en/](http://www.tronicsgroup-bourse.com/en/)

