Presentation of First Quarter Results for the Year Ending March 31, 2025

July 29, 2024

The statements contained in this document that are not purely historical are forward-looking statements based on our company's expectations or plans regarding the future. These forward-looking statements involve factors such as risks and uncertainties, which could cause actual results and earnings performances to differ materially from those projected.

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1. Consolidated Income Statements for FY2024 1Q

(Units: Millions of Yen, %)

	FY2023												FY2024								
	1Q		2Q		1st Half		3Q		4Q		Full-term		1Q			1st half (Forecast)			Full-term (Forecast)		
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Change	Amount	Ratio	Change	Amount	Ratio	Change
Net sales	278,562	100.0%	268,399	100.0%	546,961	100.0%	253,342	100.0%	228,414	100.0%	1,028,718	100.0%	256,330	100.0%	-8.0%	495,000	100.0%	-9.5%	1,100,000	100.0%	6.9%
IC, electronic devices and others	250,127	89.8%	242,417	90.3%	492,544	90.1%	221,086	87.3%	194,172	85.0%	907,803	88.2%	218,702	85.3%	-12.6%	432,000	87.3%	-12.3%	960,000	87.3%	5.7%
Network Business	28,434	10.2%	25,982	9.7%	54,416	9.9%	32,256	12.7%	34,241	15.0%	120,914	11.8%	37,628	14.7%	32.3%	63,000	12.7%	15.8%	140,000	12.7%	15.8%
Cost of sales	241,959	86.9%	234,036	87.2%	475,995	87.0%	222,956	88.0%	200,149	87.6%	899,101	87.4%	224,774	87.7%	-7.1%	430,650	87.0%	-9.5%	957,000	87.0%	6.4%
Gross profit	36,602	13.1%	34,364	12.8%	70,966	13.0%	30,386	12.0%	28,264	12.4%	129,617	12.6%	31,556	12.3%	-13.8%	64,350	13.0%	-9.3%	143,000	13.0%	10.3%
SG&A Expenses	15,949	5.7%	17,017	6.3%	32,966	6.0%	17,075	6.7%	15,842	6.9%	65,884	6.4%	19,508	7.6%	22.3%	38,350	7.7%	16.3%	79,000	7.2%	19.9%
Selling expenses	399	0.1%	440	0.2%	839	0.2%	533	0.2%	485	0.2%	1,858	0.2%	453	0.2%	13.5%	1,189	0.2%	41.7%	2,500	0.2%	34.6%
Personnel expenses	9,831	3.5%	10,646	4.0%	20,477	3.7%	10,653	4.2%	8,716	3.8%	39,846	3.9%	12,285	4.8%	25.0%	23,313	4.7%	13.8%	48,000	4.4%	20.5%
Depreciation	775	0.3%	785	0.3%	1,560	0.3%	784	0.3%	844	0.4%	3,190	0.3%	824	0.3%	6.3%	1,553	0.3%	-0.4%	3,200	0.3%	0.3%
Development expenses	63	0.0%	66	0.0%	129	0.0%	78	0.0%	110	0.0%	317	0.0%	161	0.1%	155.6%	1,246	0.3%	865.6%	2,600	0.2%	720.2%
Other	4,879	1.8%	5,080	1.9%	9,959	1.8%	5,024	2.0%	5,685	2.5%	20,670	2.0%	5,784	2.3%	18.5%	11,049	2.2%	10.9%	22,700	2.1%	9.8%
Operating income	20,653	7.4%	17,347	6.5%	38,000	6.9%	13,310	5.3%	12,422	5.4%	63,733	6.2%	12,047	4.7%	-41.7%	26,000	5.3%	-31.6%	64,000	5.8%	0.4%
Non-operating income	129	0.0%	251	0.1%	380	0.1%	139	0.1%	1,053	0.5%	1,573	0.2%	416	0.2%	222.5%	400	0.1%	5.3%	1,000	0.1%	-36.4%
Non-operating expenses	1,171	0.4%	541	0.2%	1,712	0.3%	1,324	0.5%	303	0.1%	3,340	0.3%	517	0.2%	-55.8%	2,200	0.4%	28.5%	4,500	0.4%	34.7%
Ordinary Income	19,611	7.0%	17,056	6.4%	36,667	6.7%	12,125	4.8%	13,173	5.8%	61,966	6.0%	11,947	4.7%	-39.1%	24,200	4.9%	-34.0%	60,500	5.5%	-2.4%
Extraordinary income	4	0.0%	780	0.3%	784	0.1%	1,039	0.4%	3,797	1.7%	5,621	0.5%	7	0.0%	75.0%	0	0.0%	-	0	0.0%	-
Extraordinary losses	136	0.0%	289	0.1%	425	0.1%	13	0.0%	885	0.4%	1,324	0.1%	80	0.0%	-41.2%	0	0.0%	-	0	0.0%	-
Income before income taxes	19,479	7.0%	17,547	6.5%	37,026	6.8%	13,151	5.2%	16,085	7.0%	66,263	6.4%	11,873	4.6%	-39.0%	24,200	4.9%	-34.6%	60,500	5.5%	-8.7%
Corporate, inhabitant and enterprise taxes	5,735	2.1%	5,160	1.9%	10,895	2.0%	3,695	1.5%	2,943	1.3%	17,534	1.7%	3,396	1.3%	-40.8%	7,200	1.5%	-33.9%	18,000	1.6%	2.7%
Net income	13,744	4.9%	12,387	4.6%	26,131	4.8%	9,455	3.7%	13,141	5.8%	48,728	4.7%	8,477	3.3%	-38.3%	17,000	3.4%	-34.9%	42,500	3.9%	-12.8%
Net income attributable to non-controlling interests	164	0.1%	102	0.0%	266	0.0%	162	0.1%	229	0.1%	658	0.1%	446	0.2%	172.0%	200	0.0%	-24.8%	500	0.0%	-24.0%
Net income attributable to the shareholders of the parent	13,580	4.9%	12,284	4.6%	25,864	4.7%	9,293	3.7%	12,911	5.7%	48,069	4.7%	8,030	3.1%	-40.9%	16,800	3.4%	-35.0%	42,000	3.8%	-12.6%

2. Consolidated Balance Sheets for FY2024 1Q (Units: Millions of Yen)

	March 2024		June 2024		Change
	Amount	Ratio	Amount	Ratio	Amount
Total assets	552,244	100.0%	576,181	100.0%	23,937
Total current assets	518,749	93.9%	541,673	94.0%	22,924
Cash and deposits	38,710	7.0%	50,939	8.8%	12,229
Trade notes and accounts receivable	207,491	37.6%	208,085	36.1%	594
Inventories	234,001	42.4%	251,309	43.6%	17,308
Other current assets	39,005	7.1%	31,827	5.5%	-7,178
Allowance for doubtful accounts	-459	-0.1%	-489	-0.1%	-30
Total fixed assets	33,494	6.1%	34,507	6.0%	1,013
Property, equipment, at cost	9,027	1.6%	9,669	1.7%	642
Intangible fixed assets	7,044	1.3%	6,795	1.2%	-249
Investments and other assets	17,421	3.2%	18,042	3.1%	621
Total liabilities	295,824	53.6%	310,650	53.9%	14,826
Total current liabilities	291,058	52.7%	305,665	53.1%	14,607
Notes and accounts payable	151,126	27.4%	156,110	27.1%	4,984
Short-term borrowings	60,587	11.0%	71,108	12.3%	10,521
Accrued bonus	5,946	1.1%	4,035	0.7%	-1,911
Other current liabilities	73,398	13.3%	74,411	12.9%	1,013
Long-term liabilities	4,765	0.9%	4,985	0.9%	220
Long-term debt	3,000	0.5%	3,000	0.5%	0
Liability for retirement benefits	386	0.1%	415	0.1%	29
Other	1,378	0.2%	1,569	0.3%	191
Net assets	256,420	46.4%	265,530	46.1%	9,110
Stockholders' Equity	216,627	39.2%	217,458	37.7%	831
Paid-in capital	14,040	2.5%	14,040	2.4%	0
Additional paid-in capital surplus	36,764	6.7%	36,764	6.4%	0
Consolidated retained earnings	171,537	31.1%	172,370	29.9%	833
Treasury stock	-5,714	-1.0%	-5,716	-1.0%	-2
Other comprehensive income	27,686	5.0%	35,102	6.1%	7,416
Unrealized holding gains on other securities	501	0.1%	416	0.1%	-85
Gain on deferred hedge	-93	0.0%	-92	0.0%	1
Foreign currency translation adjustments	27,279	4.9%	34,778	6.0%	7,499
Non-controlling interests	12,106	2.2%	12,970	2.3%	864

3. Sales and Gross Profit by Product and Quarter (Consolidated)

• FY2024 (Units: Millions of Yen, %)

	1Q			
	Amount	Ratio	Y/Y Change	vs. latest results
Sales	256,330	100.0%	-8.0%	12.2%
Semiconductors	194,495	75.9%	-14.8%	12.0%
Electronic devices	17,270	6.7%	14.4%	44.4%
Other	6,936	2.7%	3.4%	-18.3%
Network-related products	37,628	14.7%	32.3%	9.9%

(Units: Millions of Yen, %)

	1Q	
	Amount	GP rate
Gross Profit	31,556	12.3%
Semiconductors	19,891	10.2%
Electronic devices	2,628	15.2%
Other	1,146	16.5%
Network-related products	7,890	21.0%

• FY2023 (Units: Millions of Yen, %)

	1Q		2Q		3Q		4Q		Full-term	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Sales	278,562	100.0%	268,399	100.0%	253,342	100.0%	228,414	100.0%	1,028,718	100.0%
Semiconductors	228,323	82.0%	213,607	79.6%	203,363	80.3%	173,718	76.1%	819,013	79.6%
Electronic devices	15,092	5.4%	13,092	4.9%	11,547	4.6%	11,959	5.2%	51,692	5.0%
Other	6,710	2.4%	15,719	5.9%	6,174	2.4%	8,494	3.7%	37,098	3.6%
Network-related products	28,434	10.2%	25,982	9.7%	32,256	12.7%	34,241	15.0%	120,914	11.8%

(Units: Millions of Yen, %)

	1Q		2Q		3Q		4Q		Full-Term	
	Amount	GP rate	Amount	GP rate	Amount	GP rate	Amount	GP rate	Amount	GP rate
Gross Profit	36,602	13.1%	34,364	12.8%	30,386	12.0%	28,264	12.4%	129,617	12.6%
Semiconductors	27,068	11.9%	25,401	11.9%	21,321	10.5%	19,337	11.1%	93,129	11.4%
Electronic devices	2,037	13.5%	1,600	12.2%	1,556	13.5%	1,526	12.8%	6,720	13.0%
Other	1,305	19.4%	2,033	12.9%	1,459	23.6%	1,655	19.5%	6,453	17.4%
Network-related products	6,191	21.8%	5,329	20.5%	6,047	18.7%	5,745	16.8%	23,313	19.3%

4. Sales by Product and Quarter (Consolidated)

• FY2024 (Units: Millions of Yen, %)

	1Q			
	Amount	Ratio	Y/Y Change	vs. latest results
Semiconductors	194,495	75.9%	-14.8%	12.0%
PLD	18,071	7.0%	-42.3%	2.6%
ASIC	4,127	1.6%	-46.0%	-5.1%
ASSP	26,946	10.5%	-18.9%	8.0%
Analog IC	58,319	22.8%	-18.8%	14.0%
Memories	18,083	7.1%	29.9%	32.5%
Other	68,947	26.9%	-2.1%	11.2%
Electronic devices	17,270	6.7%	14.4%	44.4%
Other	6,936	2.7%	3.4%	-18.3%
Network-related products	37,628	14.7%	32.3%	9.9%
Hardware	3,572	1.4%	-4.5%	1.9%
Software	29,464	11.5%	44.9%	14.5%
Services	4,591	1.8%	5.2%	-8.3%
Total	256,330	100.0%	-8.0%	12.2%

• FY2023 (Units: Millions of Yen, %)

	1Q		2Q		3Q		4Q		Full Term	
	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio	Amount	Ratio
Semiconductors	228,323	82.0%	213,607	79.6%	203,363	80.3%	173,718	76.1%	819,013	79.6%
PLD	31,310	11.2%	32,912	12.3%	23,951	9.5%	17,621	7.7%	105,794	10.3%
ASIC	7,648	2.7%	3,546	1.3%	4,074	1.6%	4,349	1.9%	19,617	1.9%
ASSP	33,234	11.9%	31,980	11.9%	33,680	13.3%	24,947	10.9%	123,841	12.0%
Analog IC	71,784	25.8%	63,566	23.7%	58,708	23.2%	51,135	22.4%	245,194	23.8%
Memories	13,923	5.0%	11,271	4.2%	11,465	4.5%	13,645	6.0%	50,305	4.9%
Other	70,423	25.3%	70,332	26.2%	71,483	28.2%	62,020	27.2%	274,259	26.7%
Electronic devices	15,092	5.4%	13,092	4.9%	11,547	4.6%	11,959	5.2%	51,692	5.0%
Other	6,710	2.4%	15,719	5.9%	6,174	2.4%	8,494	3.7%	37,098	3.6%
Network-related products	28,434	10.2%	25,982	9.7%	32,256	12.7%	34,241	15.0%	120,914	11.8%
Hardware	3,741	1.3%	3,496	1.3%	4,280	1.7%	3,506	1.5%	15,023	1.5%
Software	20,330	7.3%	18,118	6.8%	23,249	9.2%	25,729	11.3%	87,427	8.5%
Services	4,363	1.6%	4,368	1.6%	4,727	1.9%	5,006	2.2%	18,464	1.8%
Total	278,562	100.0%	268,399	100.0%	253,342	100.0%	228,414	100.0%	1,028,718	100.0%

5. Sales by Segment and Quarter (Consolidated)

• FY2024 (Units: Millions of Yen, %)

Segment	1Q				
	Amount	Ratio1	Ratio2	Y/Y Change	vs. latest results
IC, Electronic Devices and others	218,700	100.0%	85.3%	-12.6%	12.6%
Communication	22,300	10.2%	8.7%	-27.5%	12.7%
Communication Terminals	5,610	2.6%	2.2%	-25.3%	9.4%
Communications Infrastructure	16,690	7.6%	6.5%	-28.2%	13.8%
OA, Peripherals	8,930	4.1%	3.5%	-6.2%	25.6%
Computers	19,060	8.7%	7.4%	9.0%	22.0%
Consumer Products	19,470	8.9%	7.6%	3.3%	27.9%
Automotive	65,580	30.0%	25.6%	43.4%	29.2%
Industrial Equipment	83,360	38.1%	32.5%	-34.8%	-2.7%
Network Business	37,630	-	14.7%	32.4%	9.9%
Total	256,330	-	100.0%	-8.0%	12.2%

• FY2023 (Units: Millions of Yen, %)

Segment	1Q			2Q			3Q			4Q			Full Term		
	Amount	Ratio1	Ratio2	Amount	Ratio1	Ratio2	Amount	Ratio1	Ratio2	Amount	Ratio1	Ratio2	Amount	Ratio1	Ratio2
IC, Electronic Devices and others	250,130	100.0%	89.8%	242,410	100.0%	90.3%	221,090	100.0%	87.3%	194,170	100.0%	85.0%	907,800	100.0%	88.2%
Communication	30,740	12.3%	11.0%	22,450	9.3%	8.4%	23,660	10.7%	9.3%	19,790	10.2%	8.7%	96,640	10.6%	9.4%
Communication Terminals	7,510	3.0%	2.7%	5,860	2.4%	2.2%	5,460	2.5%	2.2%	5,130	2.6%	2.2%	23,960	2.6%	2.3%
Communications Infrastructure	23,230	9.3%	8.3%	16,590	6.8%	6.2%	18,200	8.2%	7.2%	14,660	7.6%	6.4%	72,680	8.0%	7.1%
OA, Peripherals	9,520	3.8%	3.4%	8,100	3.3%	3.0%	7,370	3.3%	2.9%	7,110	3.7%	3.1%	32,100	3.5%	3.1%
Computers	17,490	7.0%	6.3%	24,060	9.9%	9.0%	14,280	6.5%	5.6%	15,620	8.0%	6.8%	71,450	7.9%	6.9%
Consumer Products	18,850	7.5%	6.8%	19,140	7.9%	7.1%	15,900	7.2%	6.3%	15,220	7.8%	6.7%	69,110	7.6%	6.7%
Automotive	45,720	18.3%	16.4%	51,600	21.3%	19.2%	56,550	25.6%	22.3%	50,770	26.1%	22.2%	204,640	22.5%	19.9%
Industrial Equipment	127,810	51.1%	45.9%	117,060	48.3%	43.6%	103,330	46.7%	40.8%	85,660	44.1%	37.5%	433,860	47.8%	42.2%
Network Business	28,430	-	10.2%	25,990	-	9.7%	32,250	-	12.7%	34,250	-	15.0%	120,920	-	11.8%
Total	278,560	-	100.0%	268,400	-	100.0%	253,340	-	100.0%	228,420	-	100.0%	1,028,720	-	100.0%